



# Supplemental Financial Information

For the Fourth Quarter Ended October 31, 2023

For further information, please contact:  
TD Investor Relations  
416-308-9030  
[www.td.com/investor](http://www.td.com/investor)

Brooke Hales – VP, Investor Relations ([brooke.hales@td.com](mailto:brooke.hales@td.com))  
Lori Easterbrook – AVP, Investor Relations ([lori.easterbrook@td.com](mailto:lori.easterbrook@td.com))

## Table of Contents

	Page		Page
<b>Basis of Presentation</b>	<b>1</b>	<b>On-and Off-Balance Sheet</b>	
		Balance Sheet	<b>15</b>
<b>Financial Overview</b>		Assets Under Administration and Management	<b>16</b>
Highlights	<b>2</b>	Change in Accumulated Other Comprehensive Income, Net of Income Taxes	<b>17</b>
Shareholder Value	<b>3</b>	Analysis of Change in Equity	<b>18-19</b>
		Analysis of Change in Investment in Schwab	<b>20</b>
		Goodwill and Other Intangibles	<b>20</b>
<b>Consolidated Results</b>	<b>4-5</b>		
Adjusted and Reported Net Income and Adjustments for Items of Note			
Net Interest Income and Margin	<b>6</b>	<b>Credit Risk</b>	
Non-Interest Income	<b>7</b>	Loans Managed	<b>21</b>
Non-Interest Expenses	<b>8</b>	Gross Loans and Acceptances by Industry Sector and Geographic Location	<b>22-24</b>
		Impaired Loans	<b>25</b>
		Impaired Loans and Acceptances by Industry Sector and Geographic Location	<b>26-28</b>
<b>Segmented Information</b>	<b>9</b>	Allowance for Credit Losses	<b>29</b>
Canadian Personal and Commercial Banking Segment		Allowance for Credit Losses by Industry Sector and Geographic Location	<b>30-32</b>
U.S. Retail Segment – Canadian Dollars	<b>10</b>	Provision for Credit Losses	<b>33</b>
– U.S. Dollars	<b>11</b>	Provision for Credit Losses by Industry Sector and Geographic Location	<b>34-36</b>
Wealth Management and Insurance Segment	<b>12</b>		
Wholesale Banking Segment	<b>13</b>		
Corporate Segment	<b>14</b>	<b>Acronyms</b>	<b>37</b>

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's fourth quarter 2023 Earnings News Release (ENR), Investor Presentation, and Supplemental Regulatory Disclosure (SRD) package, as well as the Bank's 2023 Annual Report. For acronyms used in this package, refer to the "Acronyms" page.

### How the Bank Reports

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

The Bank also presents certain financial measures, including non-GAAP financial measures that are historical, non-GAAP ratios, supplementary financial measures and capital management measures, to assess its results. Non-GAAP financial measures, such as "adjusted" results, are utilized to assess the Bank's businesses and to measure the Bank's overall performance. To arrive at adjusted results, the Bank adjusts reported results for "items of note". Items of note are items which management does not believe are indicative of underlying business performance and are disclosed on pages 4 and 5 of this package. Non-GAAP ratios include a non-GAAP financial measure as one or more of its components. Examples of non-GAAP ratios include adjusted basic and diluted earnings per share, adjusted dividend payout ratio, adjusted efficiency ratio, and adjusted effective income tax rate. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide a reader with a better understanding of how management views the Bank's performance. Non-GAAP financial measures and non-GAAP ratios used in this document are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Supplementary financial measures depict the Bank's financial performance and position, and capital management measures depict the Bank's capital position, and both are explained in this document where they first appear.

### Segmented Information

For management reporting purposes, the Bank reports its results under four key business segments: Canadian Personal and Commercial Banking, which includes the results of the Canadian personal and commercial banking businesses, and TD Auto Finance Canada; U.S. Retail, which includes the results of U.S. personal and business banking, TD Auto Finance U.S., the U.S. wealth business, and the Bank's investment in Schwab; Wealth Management and Insurance; and Wholesale Banking. The Bank's other activities are grouped into the Corporate segment.

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 11% Common Equity Tier 1 (CET1) Capital effective the first quarter of fiscal 2023, compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

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. The results of each business segment reflect revenue, expenses, and assets generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations, and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses and cost transfers to measure business segment results. The basis of allocation and methodologies are reviewed periodically to align with management's evaluation of the Bank's business segments. Transfer pricing of funds is generally applied at market rates. Intersegment revenue is negotiated between each business segment and approximates the fair value of the services provided. Income tax provision or recovery is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment. Amortization of intangibles acquired as a result of business combinations is included in the Corporate segment. Accordingly, net income for business segments is presented before amortization of these intangibles.

Non-interest income is earned by the Bank primarily through investment and securities services, credit fees, trading income, service charges, card services, and insurance revenues. Revenues from investment and securities services are earned predominantly in the Wealth Management and Insurance segment. Revenues from credit fees are primarily earned in the Wholesale Banking and Canadian Personal and Commercial Banking segments. Trading income is earned within Wholesale Banking. Both service charges and card services revenue are mainly earned in the U.S. Retail and Canadian Personal and Commercial Banking segments. Insurance revenue is earned in the Wealth Management and Insurance segment.

Net interest income within Wholesale Banking is calculated on a taxable equivalent basis (TEB), which means that the value of non-taxable or tax-exempt income, including 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 adjustment reflected in Wholesale Banking is 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.

The Bank accounts for its investment in The Charles Schwab Corporation's ("Schwab") using the equity method and reports its after-tax share of Schwab's earnings 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 Schwab's acquisition of TD Ameritrade ("Schwab transaction").

# Highlights

(\$ millions, except as noted)

For the period ended

## Income Statement

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income	\$ 7,494	\$ 7,289	\$ 7,428	\$ 7,733	\$ 7,630	\$ 7,044	\$ 6,377	\$ 6,302	\$ 6,262	\$ 29,944	\$ 27,353
Non-interest income	5,627	5,490	4,938	4,493	7,933	3,881	4,886	4,979	4,679	20,548	21,679
Total revenue	13,121	12,779	12,366	12,226	15,563	10,925	11,263	11,281	10,941	50,492	49,032
Provision for (recovery of) credit losses	878	766	599	690	617	351	27	72	(123)	2,933	1,067
Insurance claims and related expenses	1,002	923	804	976	723	829	592	756	650	3,705	2,900
Non-interest expenses	7,883	7,582	6,987	8,316	6,545	6,096	6,033	5,967	5,947	30,768	24,641
Income (loss) before provision for income taxes	3,358	3,508	3,976	2,244	7,678	3,649	4,611	4,486	4,467	13,086	20,424
Provision for (recovery of) income taxes	628	727	866	947	1,297	703	1,002	984	910	3,168	3,986
Income before share of net income from investment in Schwab	2,730	2,781	3,110	1,297	6,381	2,946	3,609	3,502	3,557	9,918	16,438
Share of net income from investment in Schwab	156	182	241	285	290	268	202	231	224	864	991
Net income – reported	2,886	2,963	3,351	1,582	6,671	3,214	3,811	3,733	3,781	10,782	17,429
Adjustment for items of note, net of income taxes	619	768	401	2,573	(2,606)	599	(97)	100	85	4,361	(2,004)
Net income – adjusted <sup>1</sup>	3,505	3,731	3,752	4,155	4,065	3,813	3,714	3,833	3,866	15,143	15,425
Preferred dividends and distributions on other equity instruments	196	74	210	83	107	43	66	43	63	563	259
Net income available to common shareholders – adjusted	3,309	3,657	3,542	4,072	3,958	3,770	3,648	3,790	3,803	14,580	15,166

Total revenue – adjusted<sup>1</sup>

Non-interest expenses – adjusted<sup>1</sup>

## Earnings per Share (EPS) (\$) and Weighted-Average<sup>2</sup>

Basic earnings: reported	\$ 1.49	\$ 1.57	\$ 1.72	\$ 0.82	\$ 3.62	\$ 1.76	\$ 2.08	\$ 2.03	\$ 2.04	\$ 5.61	\$ 9.48
adjusted <sup>1</sup>	1.83	1.99	1.94	2.24	2.18	2.09	2.02	2.08	2.09	8.00	8.38
Diluted earnings: reported	1.49	1.57	1.72	0.82	3.62	1.75	2.07	2.02	2.04	5.60	9.47
adjusted <sup>1</sup>	1.83	1.99	1.94	2.23	2.18	2.09	2.02	2.08	2.09	7.99	8.36
Weighted-average number of common shares outstanding											
Basic	1,806.3	1,834.8	1,828.3	1,820.7	1,812.1	1,804.5	1,804.7	1,820.5	1,820.5	1,822.5	1,810.5
Diluted	1,807.8	1,836.3	1,830.3	1,823.1	1,814.4	1,807.1	1,808.3	1,824.1	1,823.2	1,824.4	1,813.6

## Balance Sheet (\$ billions)

Total assets	\$ 1,957.0	\$ 1,887.1	\$ 1,926.5	\$ 1,928.3	\$ 1,917.5	\$ 1,840.8	\$ 1,825.3	\$ 1,778.6	\$ 1,728.7	\$ 1,957.0	\$ 1,917.5
Total equity	112.1	112.7	116.1	111.8	111.4	102.6	99.4	102.0	99.8	112.1	111.4

## Risk Metrics (\$ billions, except as noted)

Total risk-weighted assets <sup>3</sup>	\$ 571.2	\$ 544.9	\$ 549.4	\$ 531.6	\$ 517.0	\$ 495.7	\$ 489.0	\$ 470.9	\$ 460.3	\$ 571.2	\$ 517.0
Common Equity Tier 1 Capital <sup>3</sup>	82.3	83.0	84.3	82.3	83.7	74.0	71.9	71.5	69.9	82.3	83.7
Common Equity Tier 1 Capital ratio <sup>3</sup>	14.4 %	15.2 %	15.3 %	15.5 %	16.2 %	14.9 %	14.7 %	15.2 %	15.2 %	14.4 %	16.2 %
Tier 1 Capital <sup>3</sup>	\$ 92.8	\$ 93.8	\$ 95.1	\$ 93.1	\$ 94.4	\$ 80.7	\$ 77.8	\$ 76.9	\$ 75.7	\$ 92.8	\$ 94.4
Tier 1 Capital ratio <sup>3</sup>	16.2 %	17.2 %	17.3 %	17.5 %	18.3 %	16.3 %	15.9 %	16.3 %	16.5 %	16.2 %	18.3 %
Total Capital ratio <sup>3</sup>	18.1	19.6	19.7	19.9	20.7	18.8	18.5	19.0	19.1	18.1	20.7
Leverage ratio <sup>4</sup>	4.4	4.6	4.6	4.8	4.9	4.3	4.3	4.4	4.8	4.4	4.9
TLAC ratio <sup>5</sup>	32.7	35.0	34.2	36.6	35.2	32.0	30.4	28.6	28.3	32.7	35.2
TLAC leverage ratio <sup>5</sup>	8.9	9.3	9.0	9.9	9.4	8.5	8.1	7.6	8.2	8.9	9.4
Liquidity coverage ratio (LCR) <sup>6</sup>	130	133	144	141	128	121	119	124	126	n/a <sup>7</sup>	n/a
Net stable funding ratio (NSFR) <sup>3</sup>	117	117	122	125	122	123	122	124	125	n/a	n/a
Economic value of shareholders' equity (EVE) sensitivity before tax (\$ millions)											
1% increase in interest rates	\$ (2,211)	\$ (1,415)	\$ (1,682)	\$ (1,610)	\$ (1,496)	\$ (1,329)	\$ (1,293)	\$ (1,284)	\$ (1,368)	\$ (2,211)	\$ (1,496)
1% decrease in interest rates	1,599	1,003	1,106	1,056	1,102	1,140	1,149	543	338	1,599	1,102
Net interest income sensitivity (NIIS) before tax (\$ millions)											
1% increase in interest rates	920	984	785	1,135	1,213	1,291	1,545	2,000	1,857	920	1,213
1% decrease in interest rates	(1,099)	(1,155)	(910)	(1,216)	(1,381)	(1,431)	(1,574)	(1,481)	(1,101)	(1,099)	(1,381)
Net impaired loans – personal, business, and government (\$ millions) <sup>9</sup>	2,277	1,996	1,803	1,764	1,746	1,632	1,695	1,880	1,782	2,277	1,746
As a % of net loans and acceptances	0.25 %	0.22 %	0.21 %	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.25 %	0.20 %
Provision for (recovery of) credit losses as a % of average net loans and acceptances	0.39	0.35	0.28	0.32	0.29	0.17	0.01	0.04	(0.07)	0.34	0.14
Rating of senior debt: <sup>10</sup>											
Moody's	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1	A1
Standard and Poor's	A	A	A	A	A	A	A	A	A	A	A
Rating of legacy senior debt: <sup>11</sup>											
Moody's	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

<sup>2</sup> For additional information about this metric, refer to the Glossary in the Bank's 2023 Management's Discussion and Analysis (MD&A), which is incorporated by reference. The sum of the quarterly EPS figures may not equal year-to-date EPS.

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

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

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

<sup>6</sup> OSFI's Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the LCR based on an average of the daily positions during the quarter. The LCR for the quarters ended October 31, 2023, July 31, 2023, April 30, 2023, January 31, 2023, October 31, 2022, July 31, 2022, April 30, 2022, January 31, 2022, and October 31, 2021 was calculated as an average of 62, 64, 61, 62, 62, 63, 62, 62, and 61 daily data points, respectively, in the quarter.

<sup>7</sup> Not applicable.

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

<sup>9</sup> Excludes acquired credit-impaired (ACI) loans.

<sup>10</sup> Subject to conversion under the bank recapitalization "bail-in" regime.

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

## Shareholder Value

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

(\$ millions, except as noted) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Business Performance</b>													
Net income available to common shareholders		1	\$ 2,690	\$ 2,889	\$ 3,141	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 10,219	\$ 17,170
Average common equity		2	101,027	102,728	102,686	100,337	98,199	92,963	93,922	95,829	93,936	101,555	95,326
Return on common equity – reported <sup>1</sup>		3	10.6 %	11.2 %	12.5 %	5.9 %	26.5 %	13.5 %	16.4 %	15.3 %	15.7 %	10.1 %	18.0 %
Return on common equity – adjusted <sup>1,2</sup>		4	13.0	14.1	14.1	16.1	16.0	16.1	15.9	15.7	16.1	14.4	15.9
Return on tangible common equity <sup>1,2</sup>		5	14.4	15.1	16.8	8.0	35.4	18.4	22.1	20.6	21.3	13.6	24.3
Return on tangible common equity – adjusted <sup>1,2</sup>		6	17.2	18.6	18.5	21.1	21.2	21.6	21.2	20.8	21.4	18.9	21.2
Return on risk-weighted assets – reported <sup>3</sup>		7	1.91	2.09	2.39	1.13	5.14	2.56	3.20	3.14	3.19	1.88	3.53
Return on risk-weighted assets – adjusted <sup>2,3</sup>		8	2.35	2.65	2.69	3.08	3.10	3.04	3.12	3.23	3.26	2.69	3.12
Efficiency ratio – reported <sup>1</sup>		9	60.1	59.3	56.5	68.0	42.1	55.8	53.6	52.9	54.4	60.9	50.3
Efficiency ratio – adjusted <sup>1,2</sup>		10	54.9	53.4	53.4	49.9	52.5	52.0	54.3	52.3	53.9	52.9	52.8
Effective tax rate <sup>1</sup>													
Reported		11	18.7	20.7	21.8	42.2	16.9	19.3	21.7	21.9	20.4	24.2	19.5
Adjusted (TEB) <sup>2,4</sup>		12	20.3	20.6	22.6	22.7	17.3	21.1	22.2	22.6	21.0	21.6	20.8
Net interest margin – reported <sup>2,5</sup>		13	1.73	1.69	1.76	1.79	1.81	1.74	1.64	1.57	1.58	1.74	1.69
Net interest margin – adjusted <sup>2,5</sup>		14	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	1.58	1.77	1.69
Average number of full-time equivalent staff		15	103,762	104,268	102,818	99,999	98,272	97,117	93,203	90,823	89,658	103,257	94,867
<b>Common Share Performance</b>													
Closing market price (\$)		16	\$ 77.46	\$ 86.96	\$ 82.07	\$ 92.06	\$ 87.19	\$ 83.18	\$ 92.79	\$ 101.81	\$ 89.84	\$ 77.46	\$ 87.19
Book value per common share (\$) <sup>1</sup>		17	56.58	55.50	57.04	55.01	55.00	52.54	51.49	53.00	51.66	56.58	55.00
Closing market price to book value		18	1.37	1.57	1.44	1.67	1.59	1.58	1.80	1.92	1.74	1.37	1.59
Price-earnings ratio <sup>6</sup>													
Reported		19	13.8	11.3	10.4	11.1	9.2	10.6	11.5	12.8	11.6	13.8	9.2
Adjusted <sup>2</sup>		20	9.7	10.4	9.7	10.8	10.4	10.0	11.4	12.5	11.3	9.7	10.4
Total shareholder return on common shareholders' investment <sup>7</sup>		21	(6.9) %	9.4 %	(7.5) %	(5.7) %	0.9 %	4.2 %	13.9 %	45.8 %	58.9 %	(6.9) %	0.9 %
Number of common shares outstanding (millions)		22	1,790.7	1,827.5	1,838.5	1,828.9	1,820.7	1,813.1	1,803.9	1,816.5	1,822.0	1,790.7	1,820.7
Total market capitalization (\$ billions)		23	\$ 138.7	\$ 158.9	\$ 150.9	\$ 168.4	\$ 158.7	\$ 150.8	\$ 167.4	\$ 184.9	\$ 163.7	\$ 138.7	\$ 158.7
<b>Dividend Performance</b>													
Dividend per common share (\$)		24	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.89	\$ 0.79	\$ 3.84	\$ 3.56
Dividend yield <sup>8</sup>		25	4.7 %	4.7 %	4.5 %	4.3 %	4.2 %	4.0 %	3.6 %	3.7 %	3.7 %	4.6 %	3.8 %
Common dividend payout ratio													
Reported <sup>1</sup>		26	64.1	60.9	55.8	116.5	24.6	50.6	42.8	44.0	38.7	68.3	37.5
Adjusted <sup>1,2</sup>		27	52.1	48.1	49.5	42.9	40.8	42.5	43.9	42.8	37.8	47.9	42.5

<sup>1</sup> For additional information about this metric, refer to the Glossary in the Bank's 2023 MD&A.

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

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

<sup>4</sup> Adjusted effective tax rate is grossed up for the TEB adjustment shown on page 6. For additional information on TEB, refer to "Basis of Presentation" in this document.

<sup>5</sup> Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. For additional information about these metrics, refer to the Glossary in the Bank's 2023 MD&A.

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

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

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

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

(\$ millions, except as noted)

For the period ended

### Operating results – adjusted

Net interest income<sup>7</sup>

Non-interest income<sup>2,7</sup>

Total revenue

Provision for (recovery of) credit losses

Insurance claims and related expenses

Non-interest expenses<sup>3</sup>

### Income before income taxes and share of net income from

#### investment in Schwab

Provision for (recovery of) income taxes

Share of net income from investment in Schwab<sup>4</sup>

### Net income – adjusted

Preferred dividends and distributions on other equity instruments

### Net income available to common shareholders – adjusted

### Pre-tax adjustments for items of note

Amortization of acquired intangibles<sup>5</sup>

Acquisition and integration charges related to the Schwab transaction<sup>6</sup>

Share of restructuring charges from investment in Schwab<sup>6</sup>

Restructuring charges<sup>3</sup>

Acquisition and integration-related charges<sup>3</sup>

Charges related to the terminated First Horizon (FHN) acquisition<sup>3</sup>

Payment related to the termination of the FHN transaction<sup>3</sup>

Impact from the terminated FHN acquisition-related capital hedging strategy<sup>7</sup>

Impact of retroactive tax legislation on payment card clearing services<sup>2</sup>

Litigation (settlement)/recovery<sup>2,3</sup>

Gain on sale of Schwab shares<sup>2</sup>

### Total

### Less: Impact of income taxes

Amortization of acquired intangibles

Acquisition and integration charges related to the Schwab transaction

Restructuring charges

Acquisition and integration-related charges

Charges related to the terminated FHN acquisition

Impact from the terminated FHN acquisition-related capital hedging strategy

Impact of retroactive tax legislation on payment card clearing services

Litigation (settlement)/recovery

Canada Recovery Dividend (CRD) and federal tax rate increase for fiscal 2022<sup>8</sup>

### Total

### Total adjustment for items of note

### Net Income available to common shareholders – reported

### After-Tax Increase (Decrease) in Diluted Earnings per Share (\$)<sup>9</sup>

Amortization of acquired intangibles

Acquisition and integration charges related to the Schwab transaction

Share of restructuring charges from investment in Schwab

Restructuring charges

Acquisition and integration-related charges

Charges related to the terminated FHN acquisition

Payment related to the termination of the FHN transaction

Impact from the terminated FHN acquisition-related capital hedging strategy

Impact of retroactive tax legislation on payment card clearing services

Litigation (settlement)/recovery

Gain on sale of Schwab shares

CRD and federal tax rate increase for fiscal 2022

### Total

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
1	\$ 7,558	\$ 7,364	\$ 7,610	\$ 7,862	\$ 7,627	\$ 7,001	\$ 6,377	\$ 6,302	\$ 6,262	\$ 30,394	\$ 27,307
2	5,627	5,649	4,929	5,240	4,620	4,602	4,662	4,979	4,679	21,445	18,863
3	13,185	13,013	12,539	13,102	12,247	11,603	11,039	11,281	10,941	51,839	46,170
4	878	766	599	690	617	351	27	72	(123)	2,933	1,067
5	1,002	923	804	976	723	829	592	756	650	3,705	2,900
6	7,243	6,953	6,693	6,541	6,430	6,033	5,999	5,897	5,898	27,430	24,359
7	4,062	4,371	4,443	4,895	4,477	4,390	4,421	4,556	4,516	17,771	17,844
8	791	868	974	1,068	747	892	955	1,001	921	3,701	3,595
9	234	228	283	328	335	315	248	278	271	1,073	1,176
10	3,505	3,731	3,752	4,155	4,065	3,813	3,714	3,833	3,866	15,143	15,425
11	196	74	210	83	107	43	66	43	63	563	259
12	3,309	3,657	3,542	4,072	3,958	3,770	3,648	3,790	3,803	14,580	15,166
13	\$ (92)	\$ (88)	\$ (79)	\$ (54)	\$ (57)	\$ (58)	\$ (60)	\$ (67)	\$ (74)	\$ (313)	\$ (242)
14	(31)	(54)	(30)	(34)	(18)	(23)	(20)	(50)	(22)	(149)	(111)
15	(35)	–	–	–	–	–	–	–	–	(35)	–
16	(363)	–	–	–	–	–	–	–	–	(363)	–
17	(197)	(143)	(73)	(21)	(18)	–	–	–	–	(434)	(18)
18	–	(84)	(154)	(106)	(67)	(29)	–	–	–	(344)	(96)
19	–	(306)	–	–	–	–	–	–	–	(306)	–
20	(64)	(177)	(134)	(876)	2,319	(678)	–	–	–	(1,251)	1,641
21	–	(57)	–	–	–	–	–	–	–	(57)	–
22	–	–	(39)	(1,603)	–	–	224	–	–	(1,642)	224
23	–	–	–	–	997	–	–	–	–	–	997
24	\$ (782)	\$ (909)	\$ (509)	\$ (2,694)	\$ 3,156	\$ (788)	\$ 144	\$ (117)	\$ (96)	\$ (4,894)	\$ 2,395
25	\$ (9)	\$ (13)	\$ (12)	\$ (8)	\$ (6)	\$ (6)	\$ (6)	\$ (8)	\$ (9)	\$ (42)	\$ (26)
26	(5)	(10)	(4)	(6)	(2)	(3)	(2)	(9)	(2)	(25)	(16)
27	(97)	–	–	–	–	–	–	–	–	(97)	–
28	(36)	(38)	(10)	(5)	(4)	–	–	–	–	(89)	(4)
29	–	(21)	(38)	(26)	(16)	(7)	–	–	–	(85)	(23)
30	(16)	(43)	(33)	(216)	578	(173)	–	–	–	(308)	405
31	–	(16)	–	–	–	–	–	–	–	(16)	–
32	–	–	(11)	(445)	–	–	55	–	–	(456)	55
33	–	–	–	585	–	–	–	–	–	585	–
34	\$ (163)	\$ (141)	\$ (108)	\$ (121)	\$ 550	\$ (189)	\$ 47	\$ (17)	\$ (11)	\$ (533)	\$ 391
35	\$ (619)	\$ (768)	\$ (401)	\$ (2,573)	\$ 2,606	\$ (599)	\$ 97	\$ (100)	\$ (85)	\$ (4,361)	\$ 2,004
36	\$ 2,690	\$ 2,889	\$ 3,141	\$ 1,499	\$ 6,564	\$ 3,171	\$ 3,745	\$ 3,690	\$ 3,718	\$ 10,219	\$ 17,170
37	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.15	\$ 0.12
38	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.02	0.01	0.07	0.05
39	0.02	–	–	–	–	–	–	–	–	0.02	–
40	0.15	–	–	–	–	–	–	–	–	0.15	–
41	0.09	0.06	0.04	0.01	0.01	–	–	–	–	0.19	0.01
42	–	0.03	0.06	0.04	0.02	0.01	–	–	–	0.14	0.04
43	–	0.17	–	–	–	–	–	–	–	0.17	–
44	0.03	0.08	0.06	0.36	(0.96)	0.28	–	–	–	0.51	(0.68)
45	–	0.02	–	–	–	–	–	–	–	0.02	–
46	–	–	0.02	0.63	–	–	(0.09)	–	–	0.65	(0.09)
47	–	–	–	–	(0.55)	–	–	–	–	–	(0.55)
48	–	–	–	0.32	–	–	–	–	–	0.32	–
49	\$ 0.34	\$ 0.42	\$ 0.22	\$ 1.41	\$ (1.44)	\$ 0.33	\$ (0.05)	\$ 0.05	\$ 0.05	\$ 2.39	\$ (1.10)

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

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

<sup>2</sup> Adjusted non-interest income excludes the following items of note:

- i. Settlement of *TD Bank, N.A. v. Lloyd's Underwriters et al.*, in Canada pursuant to which the Bank recovered losses resulting from the previous resolution of proceedings in the U.S. related to an alleged Ponzi scheme perpetrated by Scott Rothstein. The amount is reported in the U.S. Retail segment.
- ii. The Bank sold 28.4 million non-voting common shares of Schwab and recognized a gain on the sale. The amount is reported in the Corporate segment.
- iii. Stanford litigation settlement reflects the foreign exchange loss and is reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- iv. Impact of retroactive tax legislation on payment card clearing services, reported in the Corporate segment. Refer to the "Financial Results Overview" section in the Bank's 2023 MD&A for further details.

<sup>3</sup> Adjusted non-interest expenses exclude the following items of note:

- 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. Acquisition and integration-related charges, reported in the Wholesale Banking segment.
- iv. Charges related to the terminated FHN acquisition, reported in the U.S. Retail segment.
- v. Payment related to the termination of the FHN transaction, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- vi. Stanford litigation settlement, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.
- vii. Restructuring charges, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.

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

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

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

<sup>6</sup> Impact of charges related to the Schwab investment includes the following components, reported in the Corporate segment: i) the Bank's own integration and acquisition costs related to the Schwab transaction, ii) the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade on an after-tax basis, and iii) the Bank's share of restructuring charges incurred by Schwab on an after-tax basis.

<sup>7</sup> Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction and includes the following components, reported in the Corporate segment: i) mark-to-market gains (losses) on interest rate swaps, recorded in non-interest income, ii) basis adjustment amortization related to de-designated fair value hedge accounting relationships, recorded in net interest income, and iii) interest income (expense) recognized on the interest rate swaps, reclassified from non-interest income to net interest income with no impact to total adjusted net income. After the termination of the merger agreement, the residual impact of the strategy is reversed through net interest income. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.

<sup>8</sup> Canada Recovery Dividend and impact from increase in the Canadian federal tax rate for fiscal 2022 recognized in the first quarter of 2023, reported in the Corporate segment. Refer to the "Significant and Subsequent Events" section in the Bank's 2023 MD&A for further details.

<sup>9</sup> The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

## Net Interest Income and Margin

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

(\$ millions, except as noted) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Interest Income</b>													
Loans	1	\$ 12,464	\$ 11,517	\$ 10,539	\$ 9,998	\$ 8,637	\$ 7,150	\$ 6,016	\$ 5,918	\$ 5,927	\$ 44,518	\$ 27,721	
Reverse repurchase agreements	2	2,945	2,660	2,134	1,781	1,156	524	172	93	82	9,520	1,945	
Securities	3	5,789	5,578	5,100	4,851	3,919	2,679	1,710	1,442	1,354	21,318	9,750	
Deposits with banks	4	1,178	1,180	1,534	1,426	987	429	131	69	76	5,318	1,616	
Total interest income	5	22,376	20,935	19,307	18,056	14,699	10,782	8,029	7,522	7,439	80,674	41,032	
<b>Interest Expense</b>													
Deposits	6	11,257	10,257	9,042	7,795	5,255	2,670	1,047	776	776	38,351	9,748	
Securitization liabilities	7	253	232	208	222	185	164	122	102	88	915	573	
Subordinated notes and debentures	8	103	117	105	111	105	101	94	97	93	436	397	
Repurchase agreements and short sales	9	2,992	2,790	2,293	2,008	1,413	744	346	203	175	10,083	2,706	
Other	10	277	250	231	187	111	59	43	42	45	945	255	
Total interest expense	11	14,882	13,646	11,879	10,323	7,069	3,738	1,652	1,220	1,177	50,730	13,679	
<b>Net Interest Income</b>	12	7,494	7,289	7,428	7,733	7,630	7,044	6,377	6,302	6,262	29,944	27,353	
TEB adjustment	13	44	40	40	57	36	41	34	38	36	181	149	
<b>Net Interest Income (TEB)<sup>1</sup></b>	14	\$ 7,538	\$ 7,329	\$ 7,468	\$ 7,790	\$ 7,666	\$ 7,085	\$ 6,411	\$ 6,340	\$ 6,298	\$ 30,125	\$ 27,502	
<b>Average total assets (\$ billions)</b>													
Average earning assets (\$ billions) <sup>2</sup>	15	\$ 1,911	\$ 1,899	\$ 1,946	\$ 1,933	\$ 1,893	\$ 1,811	\$ 1,778	\$ 1,769	\$ 1,750	\$ 1,922	\$ 1,813	
	16	1,715	1,716	1,728	1,715	1,677	1,609	1,595	1,593	1,574	1,718	1,618	
Net interest margin – reported <sup>2</sup>	17	1.73 %	1.69 %	1.76 %	1.79 %	1.81 %	1.74 %	1.64 %	1.57 %	1.58 %	1.74 %	1.69 %	
Net interest margin – adjusted <sup>2</sup>	18	1.75	1.70	1.81	1.82	1.80	1.73	1.64	1.57	1.58	1.77	1.69	

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

<sup>2</sup> Average interest-earning assets used in the calculation of net interest margin is a non-GAAP financial measure. Refer to "Basis of Presentation" in this document and the Glossary in the Bank's 2023 MD&A, for additional information about these metrics.



## Non-Interest Income

(\$ millions) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Investment and Securities Services													
Broker dealer fees and commissions	1	\$ 354	\$ 326	\$ 353	\$ 230	\$ 229	\$ 230	\$ 267	\$ 283	\$ 266	\$ 1,263	\$ 1,009	
Full-service brokerage and other securities services	2	385	375	377	381	374	354	377	384	355	1,518	1,489	
Underwriting and advisory	3	261	324	288	124	113	125	137	183	202	997	558	
Investment management fees	4	157	161	156	162	158	161	164	168	166	636	651	
Mutual fund management	5	468	479	469	481	482	492	523	560	550	1,897	2,057	
Trust fees	6	26	28	28	27	25	27	27	26	26	109	105	
Total investment and securities services	7	1,651	1,693	1,671	1,405	1,381	1,389	1,495	1,604	1,565	6,420	5,869	
Credit fees	8	472	467	429	428	438	395	382	400	374	1,796	1,615	
Trading income (loss)	9	750	700	289	678	(219)	(132)	(20)	114	(12)	2,417	(257)	
Service charges	10	649	665	644	651	719	715	704	733	711	2,609	2,871	
Card services	11	754	697	712	769	750	751	682	707	651	2,932	2,890	
Insurance revenue <sup>1</sup>	12	1,491	1,447	1,359	1,374	1,310	1,406	1,347	1,317	1,248	5,671	5,380	
Other income													
Foreign exchange – non-trading	13	41	69	2	87	44	73	53	78	62	199	248	
Financial instruments designated at fair value through profit or loss related to insurance subsidiaries <sup>1</sup>	14	(10)	(50)	7	83	(64)	(28)	(117)	(43)	(38)	30	(252)	
Hedging related activities and other income (loss) from financial instruments <sup>2</sup>	15	(193)	(270)	(187)	(1,003)	2,514	(720)	71	4	60	(1,653)	1,869	
Fees and other items <sup>3</sup>	16	22	72	12	21	1,060	32	289	65	58	127	1,446	
Total other income (loss)	17	(140)	(179)	(166)	(812)	3,554	(643)	296	104	142	(1,297)	3,311	
Total non-interest income	18	\$ 5,627	\$ 5,490	\$ 4,938	\$ 4,493	\$ 7,933	\$ 3,881	\$ 4,886	\$ 4,979	\$ 4,679	\$ 20,548	\$ 21,679	

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

<sup>2</sup> Effective the third quarter of 2022, includes the impact of the terminated FHN acquisition-related capital hedging strategy. For further details, refer to footnote 7 on page 5.

<sup>3</sup> In the fourth quarter of 2022, the result includes the gain on sale of Schwab shares. For further details, refer to footnote 2ii on page 5.

## Non-Interest Expenses

(\$ millions)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Salaries and Employee Benefits</b>											
Salaries	1	\$ 2,448	\$ 2,411	\$ 2,424	\$ 2,276	\$ 2,226	\$ 2,084	\$ 1,919	\$ 1,864	\$ 1,836	\$ 9,559 \$ 8,093
Incentive compensation	2	1,147	1,076	933	909	803	777	866	857	751	4,065 3,303
Pension and other employee benefits	3	512	518	526	573	478	466	497	557	464	2,129 1,998
<b>Total salaries and employee benefits</b>	4	<b>4,107</b>	<b>4,005</b>	<b>3,883</b>	<b>3,758</b>	<b>3,507</b>	<b>3,327</b>	<b>3,282</b>	<b>3,278</b>	<b>3,051</b>	<b>15,753 13,394</b>
<b>Occupancy</b>											
Depreciation and impairment losses	5	253	258	247	229	243	229	234	219	238	987 925
Rent and maintenance	6	207	202	199	204	190	188	176	181	202	812 735
<b>Total occupancy</b>	7	<b>460</b>	<b>460</b>	<b>446</b>	<b>433</b>	<b>433</b>	<b>417</b>	<b>410</b>	<b>400</b>	<b>440</b>	<b>1,799 1,660</b>
<b>Technology and Equipment</b>											
Equipment, data processing and licenses	8	553	542	499	462	448	414	410	388	391	2,056 1,660
Depreciation and impairment losses	9	67	63	62	60	73	56	57	56	58	252 242
<b>Total technology and equipment</b>	10	<b>620</b>	<b>605</b>	<b>561</b>	<b>522</b>	<b>521</b>	<b>470</b>	<b>467</b>	<b>444</b>	<b>449</b>	<b>2,308 1,902</b>
<b>Amortization of Other Intangibles</b>											
Software	11	123	117	121	118	123	122	121	127	139	479 493
Other	12	62	58	49	24	24	23	26	33	40	193 106
<b>Total amortization of other intangibles</b>	13	<b>185</b>	<b>175</b>	<b>170</b>	<b>142</b>	<b>147</b>	<b>145</b>	<b>147</b>	<b>160</b>	<b>179</b>	<b>672 599</b>
<b>Communication and Marketing</b>											
<b>Restructuring Charges</b>	14	<b>418</b>	<b>335</b>	<b>386</b>	<b>313</b>	<b>403</b>	<b>329</b>	<b>336</b>	<b>287</b>	<b>378</b>	<b>1,452 1,355</b>
<b>Brokerage-Related and Sub-Advisory Fees</b>	15	<b>363</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>363 —</b>
<b>Professional, Advisory and Outside Services</b>	16	<b>128</b>	<b>125</b>	<b>111</b>	<b>92</b>	<b>97</b>	<b>100</b>	<b>98</b>	<b>113</b>	<b>112</b>	<b>456 408</b>
<b>Other Expenses<sup>1</sup></b>	17	<b>703</b>	<b>589</b>	<b>630</b>	<b>568</b>	<b>692</b>	<b>545</b>	<b>513</b>	<b>440</b>	<b>568</b>	<b>2,490 2,190</b>
<b>Total non-interest expenses</b>	18	<b>899</b>	<b>1,288</b>	<b>800</b>	<b>2,488</b>	<b>745</b>	<b>763</b>	<b>780</b>	<b>845</b>	<b>770</b>	<b>5,475 3,133</b>
	19	<b>\$ 7,883</b>	<b>\$ 7,582</b>	<b>\$ 6,987</b>	<b>\$ 8,316</b>	<b>\$ 6,545</b>	<b>\$ 6,096</b>	<b>\$ 6,033</b>	<b>\$ 5,967</b>	<b>\$ 5,947</b>	<b>\$ 30,768 \$ 24,641</b>

<sup>1</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio.

# Canadian Personal and Commercial Banking Segment

## RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income	\$ 3,705	\$ 3,571	\$ 3,377	\$ 3,539	\$ 3,388	\$ 3,199	\$ 2,933	\$ 2,876	\$ 2,863	\$ 14,192	\$ 12,396
Non-interest income	1,049	999	1,027	1,050	1,066	1,061	1,019	1,044	991	4,125	4,190
Total revenue	4,754	4,570	4,404	4,589	4,454	4,260	3,952	3,920	3,854	18,317	16,586
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	274	285	234	220	184	142	163	150	140	1,013	639
Performing	116	94	13	107	45	28	(103)	(118)	(87)	330	(148)
Total provision for (recovery of) credit losses	390	379	247	327	229	170	60	32	53	1,343	491
Non-interest expenses	2,039	1,895	1,903	1,863	1,921	1,807	1,759	1,689	1,720	7,700	7,176
Income (loss) before income taxes	2,325	2,296	2,254	2,399	2,304	2,283	2,133	2,199	2,081	9,274	8,919
Provision for (recovery of) income taxes	646	641	629	670	610	605	565	581	552	2,586	2,361
<b>Net income</b>	<b>\$ 1,679</b>	<b>\$ 1,655</b>	<b>\$ 1,625</b>	<b>\$ 1,729</b>	<b>\$ 1,694</b>	<b>\$ 1,678</b>	<b>\$ 1,568</b>	<b>\$ 1,618</b>	<b>\$ 1,529</b>	<b>\$ 6,688</b>	<b>\$ 6,558</b>
Average common equity (\$ billions) <sup>2</sup>	\$ 19.0	\$ 18.5	\$ 17.8	\$ 17.2	\$ 16.0	\$ 15.7	\$ 15.4	\$ 14.9	\$ 13.1	\$ 18.2	\$ 15.5
Return on common equity <sup>3</sup>	35.1 %	35.4 %	37.4 %	39.9 %	41.9 %	42.3 %	41.8 %	43.0 %	46.4 %	36.8 %	42.3 %

## Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets <sup>4</sup>	13	\$ 169	\$ 161	\$ 156	\$ 149	\$ 145	\$ 141	\$ 138	\$ 135	\$ 131	\$ 169	\$ 145
Average loans – personal												
Real estate secured lending												
Residential mortgages	14	258.2	250.3	244.2	243.3	243.5	240.4	235.0	231.6	226.9	249.0	237.6
Home Equity Line of Credit (HELOC) – amortizing <sup>5</sup>	15	86.3	84.3	82.2	81.7	80.7	78.1	74.1	71.7	69.6	83.6	76.2
Real estate secured lending – amortizing	16	344.5	334.6	326.4	325.0	324.2	318.5	309.1	303.3	296.5	332.6	313.8
HELOC – non-amortizing <sup>5</sup>	17	30.4	30.8	30.7	31.2	31.6	31.6	30.8	30.9	30.6	30.8	31.2
Indirect auto <sup>5</sup>	18	28.9	28.2	27.6	27.5	27.4	27.2	27.3	27.7	28.0	28.0	27.4
Other <sup>5</sup>	19	11.9	11.7	11.4	11.3	11.4	11.4	11.3	11.1	11.3	11.6	11.3
Credit card	20	20.2	19.6	18.7	18.7	18.1	17.5	16.4	16.7	16.4	19.3	17.2
Total average loans – personal	21	435.9	424.9	414.8	413.7	412.7	406.2	394.9	389.7	382.8	422.3	400.9
Average loans and acceptances – business	22	116.5	114.4	112.4	109.9	107.2	104.5	100.9	96.6	93.5	113.3	102.3
Average deposits												
Personal	23	288.0	284.3	282.8	278.8	274.9	269.2	261.2	257.2	253.5	283.5	265.7
Business	24	159.1	158.1	157.2	162.1	163.5	167.4	169.9	169.8	167.2	159.2	167.6
Net interest margin including securitized assets	25	2.78 %	2.74 %	2.74 %	2.80 %	2.70 %	2.59 %	2.52 %	2.44 %	2.48 %	2.77 %	2.56 %
Efficiency ratio	26	42.9	41.5	43.2	40.6	43.1	42.4	44.5	43.1	44.6	42.0	43.3
Number of Canadian retail branches at period end	27	1,062	1,060	1,060	1,060	1,060	1,060	1,060	1,062	1,061	1,062	1,060
Average number of full-time equivalent staff	28	29,069	29,172	28,797	28,803	28,936	28,944	28,150	27,871	27,693	28,961	28,478

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

<sup>2</sup> For additional information about this metric, refer to the Glossary in Bank's 2023 MD&A.

<sup>3</sup> Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

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

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

## U.S. Retail Segment – Canadian Dollars

### RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

(\$ millions, except as noted) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income		1	\$ 2,955	\$ 2,879	\$ 3,034	\$ 3,169	\$ 2,957	\$ 2,453	\$ 2,079	\$ 2,115	\$ 2,103	\$ 12,037	\$ 9,604
Non-interest income		2	603	648	558	596	638	648	864	671	677	2,405	2,821
Total revenue		3	3,558	3,527	3,592	3,765	3,595	3,101	2,943	2,786	2,780	14,442	12,425
Provision for (recovery of) credit losses <sup>1</sup>													
Impaired		4	308	259	186	212	166	135	96	125	68	965	522
Performing		5	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(144)	(37)	(187)
Total provision for (recovery of) credit losses		6	289	249	190	200	225	107	(18)	21	(76)	928	335
Non-interest expenses		7	2,066	2,004	2,050	2,071	1,976	1,715	1,632	1,597	1,617	8,191	6,920
Income (loss) before income taxes		8	1,203	1,274	1,352	1,494	1,394	1,279	1,329	1,168	1,239	5,323	5,170
Provision for (recovery of) income taxes		9	120	151	190	206	165	126	186	148	111	667	625
U.S. Retail Bank net income – reported		10	1,083	1,123	1,162	1,288	1,229	1,153	1,143	1,020	1,128	4,656	4,545
Adjustments for items of note, net of income taxes <sup>2</sup>		11	–	63	116	80	51	22	(169)	–	–	259	(96)
U.S. Retail Bank net income – adjusted		12	1,083	1,186	1,278	1,368	1,280	1,175	974	1,020	1,128	4,915	4,449
Share of net income from investment in Schwab <sup>3,4,5</sup>		13	197	191	250	301	310	289	224	252	246	939	1,075
Net income – reported		14	1,280	1,314	1,412	1,589	1,539	1,442	1,367	1,272	1,374	5,595	5,620
Net income – adjusted		15	\$ 1,280	\$ 1,377	\$ 1,528	\$ 1,669	\$ 1,590	\$ 1,464	\$ 1,198	\$ 1,272	\$ 1,374	\$ 5,854	\$ 5,524
Average common equity (\$ billions)		16	\$ 41.8	\$ 41.1	\$ 41.1	\$ 40.6	\$ 39.9	\$ 38.8	\$ 39.3	\$ 40.0	\$ 37.6	\$ 41.1	\$ 39.5
Return on common equity – reported <sup>6</sup>		17	12.1 %	12.7 %	14.1 %	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.6 %	14.2 %
Return on common equity – adjusted <sup>6</sup>		18	12.1	13.3	15.3	16.3	15.8	15.0	12.5	12.6	14.5	14.2	14.0
Key Performance Indicators													
(\$ billions, except as noted)													
Total risk-weighted assets <sup>7</sup>		19	\$ 236	\$ 226	\$ 229	\$ 228	\$ 224	\$ 209	\$ 205	\$ 205	\$ 206	\$ 236	\$ 224
Average loans – personal <sup>8</sup>													
Residential mortgages		20	55.4	52.2	50.9	49.1	46.6	42.8	40.3	39.0	37.6	51.9	42.2
Consumer instalment and other personal													
HELOC		21	10.2	9.9	9.9	9.9	9.5	8.9	8.6	8.8	8.9	10.0	8.9
Indirect auto		22	39.9	37.4	36.7	35.9	35.4	33.5	32.5	32.0	31.8	37.5	33.4
Other		23	0.7	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.8	0.6	0.8
Credit card		24	19.5	18.8	18.9	19.4	18.1	16.9	16.1	16.7	15.8	19.2	17.0
Total average loans – personal <sup>8</sup>		25	125.7	118.9	117.0	114.9	110.3	102.8	98.3	97.3	94.9	119.2	102.3
Average loans and acceptances – business <sup>8</sup>		26	129.2	125.6	125.2	121.7	116.4	111.2	107.3	107.3	109.9	125.4	110.5
Average deposits <sup>8</sup>													
Personal		27	173.0	170.0	175.7	175.4	176.2	172.7	170.2	164.3	158.6	173.5	170.9
Business		28	144.3	138.5	142.7	146.9	148.6	141.8	141.8	144.0	140.1	143.1	144.1
Schwab insured deposit accounts		29	135.9	137.3	148.8	166.1	178.5	184.7	180.8	182.6	177.3	147.0	181.7
Net interest margin <sup>9</sup>		30	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	3.15 %	2.54 %
Assets under administration <sup>10</sup>		31	\$ 51	\$ 48	\$ 48	\$ 46	\$ 46	\$ 42	\$ 42	\$ 41	\$ 37	\$ 51	\$ 46
Assets under management <sup>10</sup>		32	45	48	47	47	45	46	47	50	51	45	45
Efficiency ratio – reported		33	58.1 %	56.8 %	57.1 %	55.0 %	55.0 %	55.3 %	55.5 %	57.3 %	58.2 %	56.7 %	55.7 %
Efficiency ratio – adjusted		34	58.1	54.4	52.8	52.2	53.1	54.4	60.0	57.3	58.2	54.3	55.9
Total revenue – adjusted (\$ millions) <sup>2</sup>		35	3,558	3,527	3,592	3,765	3,595	3,101	2,719	2,786	2,780	14,442	12,201
Non-interest expenses – adjusted (\$ millions) <sup>2</sup>		36	2,066	1,920	1,896	1,965	1,909	1,686	1,632	1,597	1,617	7,847	6,824
Number of U.S. retail stores as at period end <sup>11</sup>		37	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,148	1,177	1,160
Average number of full-time equivalent staff		38	28,287	28,485	28,510	27,694	26,710	25,968	25,366	24,922	24,771	28,242	25,745

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

<sup>2</sup> The items of note pertain to litigation settlement recovery and charges related to the terminated FHN acquisition. Refer to footnotes 2i and 3iv, respectively, on page 5.

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

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

<sup>5</sup> The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 12 of the 2023 Annual Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

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

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

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

<sup>10</sup> For additional information about this metric, refer to the Glossary in Bank's 2023 MD&A.

<sup>11</sup> Includes full-service retail banking stores.

## U.S. Retail Segment – U.S. Dollars

### RESULTS OF OPERATIONS

(US\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income	\$ 2,178	\$ 2,157	\$ 2,241	\$ 2,349	\$ 2,220	\$ 1,905	\$ 1,641	\$ 1,671	\$ 1,673	\$ 8,925	\$ 7,437
Non-interest income	444	485	413	442	479	504	682	530	539	1,784	2,195
Total revenue	2,622	2,642	2,654	2,791	2,699	2,409	2,323	2,201	2,212	10,709	9,632
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	227	193	137	158	125	105	75	99	53	715	404
Performing	(14)	(8)	3	(9)	44	(22)	(90)	(82)	(115)	(28)	(150)
Total provision for (recovery of) credit losses	213	185	140	149	169	83	(15)	17	(62)	687	254
Non-interest expenses	1,520	1,502	1,514	1,535	1,482	1,332	1,289	1,261	1,288	6,071	5,364
Income (loss) before income taxes	889	955	1,000	1,107	1,048	994	1,049	923	986	3,951	4,014
Provision for (recovery of) income taxes	89	113	141	152	122	98	147	117	89	495	484
<b>U.S. Retail Bank net income – reported</b>	<b>800</b>	<b>842</b>	<b>859</b>	<b>955</b>	<b>926</b>	<b>896</b>	<b>902</b>	<b>806</b>	<b>897</b>	<b>3,456</b>	<b>3,530</b>
Adjustments for items of note, net of income taxes <sup>2</sup>	–	48	85	59	37	17	(133)	–	–	192	(79)
<b>U.S. Retail Bank net income – adjusted</b>	<b>800</b>	<b>890</b>	<b>944</b>	<b>1,014</b>	<b>963</b>	<b>913</b>	<b>769</b>	<b>806</b>	<b>897</b>	<b>3,648</b>	<b>3,451</b>
Share of net income from investment in Schwab <sup>3,4,5</sup>	146	142	185	222	237	226	177	200	195	695	840
<b>Net income – reported</b>	<b>946</b>	<b>984</b>	<b>1,044</b>	<b>1,177</b>	<b>1,163</b>	<b>1,122</b>	<b>1,079</b>	<b>1,006</b>	<b>1,092</b>	<b>4,151</b>	<b>4,370</b>
<b>Net income – adjusted</b>	<b>\$ 946</b>	<b>\$ 1,032</b>	<b>\$ 1,129</b>	<b>\$ 1,236</b>	<b>\$ 1,200</b>	<b>\$ 1,139</b>	<b>\$ 946</b>	<b>\$ 1,006</b>	<b>\$ 1,092</b>	<b>\$ 4,343</b>	<b>\$ 4,291</b>
Average common equity (US\$ billions)	\$ 30.8	\$ 30.8	\$ 30.3	\$ 30.1	\$ 30.0	\$ 30.2	\$ 31.0	\$ 31.6	\$ 29.9	\$ 30.5	\$ 30.7
Return on common equity – reported <sup>6</sup>	12.2 %	12.7 %	14.1 %	15.5 %	15.4 %	14.8 %	14.2 %	12.6 %	14.5 %	13.6 %	14.2 %
Return on common equity – adjusted <sup>6</sup>	12.2	13.3	15.3	16.3	15.8	15.0	12.5	12.6	14.5	14.2	14.0
<b>Key Performance Indicators</b>											
<b>(US\$ billions, except as noted)</b>											
Total risk-weighted assets <sup>7</sup>	\$ 170	\$ 172	\$ 169	\$ 171	\$ 164	\$ 163	\$ 160	\$ 161	\$ 166	\$ 170	\$ 164
Average loans – personal <sup>8</sup>											
Residential mortgages	40.8	39.1	37.6	36.4	35.0	33.3	31.8	30.8	29.9	38.5	32.7
Consumer instalment and other personal											
HELOC	7.5	7.4	7.4	7.3	7.1	6.9	6.8	6.9	7.1	7.4	6.9
Indirect auto	29.4	28.0	27.1	26.6	26.6	26.1	25.6	25.3	25.3	27.8	25.9
Other	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.6	0.7	0.5	0.6
Credit card	14.4	14.1	14.0	14.4	13.6	13.1	12.7	13.2	12.5	14.2	13.2
Total average loans – personal <sup>8</sup>	92.6	89.1	86.6	85.1	82.8	80.0	77.5	76.8	75.5	88.4	79.3
Average loans and acceptances – business <sup>8</sup>	95.1	94.1	92.5	90.3	87.4	86.4	84.7	84.8	87.4	93.0	85.8
Average deposits <sup>9</sup>											
Personal	127.4	127.4	129.7	130.1	132.4	134.2	134.4	129.8	126.2	128.6	132.7
Business	106.3	103.8	105.3	108.9	111.7	110.2	112.0	113.8	111.5	106.1	111.9
Schwab insured deposit accounts	100.1	102.9	109.9	123.2	134.1	143.5	142.8	144.2	141.1	109.0	141.1
Net interest margin <sup>9</sup>	3.07 %	3.00 %	3.25 %	3.29 %	3.13 %	2.62 %	2.21 %	2.21 %	2.21 %	3.15 %	2.54 %
Assets under administration	37	36	36	35	34	32	32	32	30	37	34
Assets under management	33	37	35	35	33	36	37	40	41	33	33
Efficiency ratio – reported	58.0 %	56.9 %	57.0 %	55.0 %	54.9 %	55.3 %	55.5 %	57.3 %	58.2 %	56.7 %	55.7 %
Efficiency ratio – adjusted	58.0	54.5	52.8	52.2	53.1	54.4	60.1	57.3	58.2	54.3	56.0
Total revenue – adjusted (US\$ millions) <sup>2</sup>	2,622	2,642	2,654	2,791	2,699	2,409	2,146	2,201	2,212	10,709	9,455
Non-interest expenses – adjusted (US\$ millions) <sup>2</sup>	1,520	1,439	1,401	1,457	1,432	1,310	1,289	1,261	1,288	5,817	5,292
Number of U.S. retail stores as at period end <sup>10</sup>	1,177	1,171	1,164	1,161	1,160	1,158	1,156	1,152	1,148	1,177	1,160
Average number of full-time equivalent staff	28,287	28,485	28,510	27,694	26,710	25,968	25,366	24,922	24,771	28,242	25,745

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

<sup>2</sup> The items of note pertain to the litigation settlement recovery and charges related to the terminated FHN acquisition. Refer to footnotes 2i and 3iv, respectively, on page 5.

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

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

<sup>5</sup> The Bank's share of Schwab's earnings is reported with a one-month lag. Refer to Note 12 of the 2023 Annual Consolidated Financial Statements for further details.

<sup>6</sup> Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

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

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

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

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

# Wealth Management and Insurance Segment

## RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income	\$ 261	\$ 256	\$ 258	\$ 281	\$ 272	\$ 249	\$ 215	\$ 209	\$ 199	\$ 1,056	\$ 945
Non-interest income	2,603	2,523	2,477	2,621	2,359	2,511	2,456	2,589	2,467	10,224	9,915
Total revenue	2,864	2,779	2,735	2,902	2,631	2,760	2,671	2,798	2,666	11,280	10,860
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	—	—	1	—	—	—	—	—	—	1	—
Performing	—	—	—	—	—	—	—	1	—	—	1
Total provision for (recovery of) credit losses	—	—	1	—	—	—	—	1	—	1	1
Insurance claims and other related expenses	1,002	923	804	976	723	829	592	756	650	3,705	2,900
Non-interest expenses	1,191	1,170	1,166	1,182	1,208	1,150	1,173	1,180	1,192	4,709	4,711
Income (loss) before income taxes	671	686	764	744	700	781	906	861	824	2,865	3,248
Provision for (recovery of) income taxes	170	182	201	194	184	206	238	225	216	747	853
Net income	\$ 501	\$ 504	\$ 563	\$ 550	\$ 516	\$ 575	\$ 668	\$ 636	\$ 608	\$ 2,118	\$ 2,395
<b>Breakdown of Total Net Income</b>											
Wealth Management	\$ 347	\$ 360	\$ 328	\$ 351	\$ 362	\$ 393	\$ 421	\$ 457	\$ 410	\$ 1,386	\$ 1,633
Insurance	154	144	235	199	154	182	247	179	198	732	762
Average common equity (\$ billions)	\$ 5.5	\$ 5.7	\$ 5.4	\$ 5.3	\$ 5.2	\$ 5.1	\$ 5.2	\$ 5.0	\$ 4.7	\$ 5.5	\$ 5.1
Return on common equity <sup>2</sup>	36.1 %	35.3 %	42.6 %	41.3 %	39.5 %	44.6 %	52.9 %	50.2 %	51.4 %	38.7 %	46.7 %
<b>Key Performance Indicators</b>											
(\$ billions, except as noted)											
Total risk-weighted assets <sup>3</sup>	\$ 17	\$ 17	\$ 18	\$ 16	\$ 15	\$ 15	\$ 15	\$ 14	\$ 14	\$ 17	\$ 15
Assets under administration <sup>4</sup>	531	559	549	541	517	526	537	557	557	531	517
Assets under management	405	421	422	414	397	408	411	429	427	405	397
Average loans – personal	6.5	6.4	6.5	6.7	7.1	7.4	7.8	7.9	7.2	6.5	7.5
Average deposits	28.1	30.0	32.4	35.8	38.8	41.2	42.7	40.5	39.2	31.5	40.8
Insurance premiums (\$ millions)	\$ 1,616	\$ 1,658	\$ 1,316	\$ 1,188	\$ 1,428	\$ 1,527	\$ 1,271	\$ 1,116	\$ 1,334	\$ 5,778	\$ 5,342
Efficiency ratio	41.6 %	42.1 %	42.6 %	40.7 %	45.9 %	41.7 %	43.9 %	42.2 %	44.7 %	41.7 %	43.4 %
Average number of full-time equivalent staff	15,569	15,892	16,345	16,293	15,952	16,092	15,557	15,081	14,512	16,022	15,671

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

<sup>2</sup> Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

<sup>3</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

<sup>4</sup> Includes assets under administration (AUA) administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

# Wholesale Banking Segment

## RESULTS OF OPERATIONS

(\$ millions, except as noted)

For the period ended

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income (TEB)	\$ 245	\$ 270	\$ 498	\$ 525	\$ 683	\$ 786	\$ 759	\$ 709	\$ 689	\$ 1,538	\$ 2,937
Non-interest income	1,243	1,298	919	820	476	290	491	637	461	4,280	1,894
Total revenue	1,488	1,568	1,417	1,345	1,159	1,076	1,250	1,346	1,150	5,818	4,831
Provision for (recovery of) credit losses <sup>1</sup>											
Impaired	–	10	5	1	24	–	(1)	(4)	(14)	16	19
Performing	57	15	7	31	2	25	(8)	(1)	(63)	110	18
Total provision for (recovery of) credit losses	57	25	12	32	26	25	(9)	(5)	(77)	126	37
Non-interest expenses	1,441	1,247	1,189	883	802	691	776	764	658	4,760	3,033
Income (loss) before income taxes	(10)	296	216	430	331	360	483	587	569	932	1,761
Provision for (recovery of) income taxes (TEB)	(27)	24	66	99	70	89	124	153	149	162	436
<b>Net income – reported</b>	<b>17</b>	<b>272</b>	<b>150</b>	<b>331</b>	<b>261</b>	<b>271</b>	<b>359</b>	<b>434</b>	<b>420</b>	<b>770</b>	<b>1,325</b>
Adjustments for items of note, net of income taxes <sup>2</sup>	161	105	63	16	14	–	–	–	–	345	14
<b>Net income – adjusted</b>	<b>178</b>	<b>377</b>	<b>213</b>	<b>347</b>	<b>275</b>	<b>271</b>	<b>359</b>	<b>434</b>	<b>420</b>	<b>1,115</b>	<b>1,339</b>

### Revenue

Global Markets	\$ 891	\$ 965	\$ 666	\$ 743	\$ 663	\$ 603	\$ 762	\$ 904	\$ 648	\$ 3,265	\$ 2,932
Corporate and Investment Banking	627	648	728	615	473	416	421	448	475	2,618	1,758
Other	(30)	(45)	23	(13)	23	57	67	(6)	27	(65)	141
<b>Total revenue</b>	<b>1,488</b>	<b>1,568</b>	<b>1,417</b>	<b>1,345</b>	<b>1,159</b>	<b>1,076</b>	<b>1,250</b>	<b>1,346</b>	<b>1,150</b>	<b>5,818</b>	<b>4,831</b>

Average common equity (\$ billions)	\$ 14.3	\$ 14.5	\$ 13.7	\$ 14.0	\$ 12.7	\$ 12.1	\$ 11.2	\$ 10.6	\$ 8.9	\$ 14.1	\$ 11.6
Return on common equity – reported <sup>3,4</sup>	0.5 %	7.4 %	4.5 %	9.4 %	8.2 %	8.9 %	13.1 %	16.2 %	18.6 %	5.4 %	11.4 %
Return on common equity – adjusted <sup>3,4</sup>	4.9	10.3	6.4	9.9	8.6	8.9	13.1	16.2	18.6	7.9	11.5

### Key Performance Indicators

(\$ billions, except as noted)

Total risk-weighted assets <sup>5</sup>	\$ 121	\$ 114	\$ 119	\$ 125	\$ 120	\$ 117	\$ 115	\$ 106	\$ 100	\$ 121	\$ 120
Average gross lending portfolio <sup>6</sup>	93.0	93.8	95.2	96.9	85.0	72.2	63.7	59.2	58.1	94.7	70.1
Efficiency ratio – reported	96.8 %	79.5 %	83.9 %	65.7 %	69.2 %	64.2 %	62.1 %	56.8 %	57.2 %	81.8 %	62.8 %
Efficiency ratio – adjusted	83.6	70.4	78.8	64.1	67.6	64.2	62.1	56.8	57.2	74.4	62.4
Non-interest expenses – adjusted (\$ millions) <sup>2</sup>	1,244	1,104	1,116	862	784	691	776	764	658	4,326	3,015
Average number of full-time equivalent staff	7,346	7,233	6,510	5,365	5,301	5,163	4,950	4,932	4,910	7,143	5,088

### Trading-Related Revenue (TEB)<sup>7</sup>

Interest rate and credit	\$ 287	\$ 201	\$ 86	\$ 247	\$ 115	\$ 174	\$ 243	\$ 250	\$ 200	\$ 821	\$ 782
Foreign exchange	195	245	177	243	277	241	259	232	201	860	1,009
Equity and other	108	180	219	172	168	132	178	244	109	679	722
<b>Total trading-related revenue (TEB)</b>	<b>590</b>	<b>626</b>	<b>482</b>	<b>662</b>	<b>560</b>	<b>547</b>	<b>680</b>	<b>726</b>	<b>510</b>	<b>2,360</b>	<b>2,513</b>

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

<sup>2</sup> The items of note pertain to the acquisition and integration-related charges for the Cowen acquisition. Refer to footnote 3iii on page 5.

<sup>3</sup> Capital allocated to the business segments was increased to 11% CET1 Capital effective the first quarter of fiscal 2023 compared with 10.5% in fiscal 2022 and 9% in fiscal 2021.

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

<sup>5</sup> Amounts are calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

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

<sup>7</sup> Includes net interest income (TEB) and trading income (loss) as disclosed in Table 10 in the Bank's 2023 MD&A. 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 #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Net interest income (loss) <sup>1,2</sup>	\$ 328	\$ 313	\$ 261	\$ 219	\$ 330	\$ 357	\$ 391	\$ 393	\$ 408	\$ 1,121	\$ 1,471
Non-interest income (loss) <sup>2</sup>	129	22	(43)	(594)	3,394	(629)	56	38	83	(486)	2,859
Total revenue	457	335	218	(375)	3,724	(272)	447	431	491	635	4,330
Provision for (recovery of) credit losses <sup>2,3</sup>											
Impaired	137	109	125	120	80	63	56	58	26	491	257
Performing	5	4	24	11	57	(14)	(62)	(35)	(49)	44	(54)
Total provision for (recovery of) credit losses	142	113	149	131	137	49	(6)	23	(23)	535	203
Non-interest expenses <sup>3,4</sup>	1,146	1,266	679	2,317	638	733	693	737	760	5,408	2,801
Income (loss) before income taxes and share of net income from investment in Schwab	(831)	(1,044)	(610)	(2,823)	2,949	(1,054)	(240)	(329)	(246)	(5,308)	1,326
Provision for (recovery of) income taxes <sup>1</sup>	(281)	(271)	(220)	(222)	268	(323)	(111)	(123)	(118)	(994)	(289)
Share of net income from investment in Schwab <sup>5</sup>	(41)	(9)	(9)	(16)	(20)	(21)	(22)	(21)	(22)	(75)	(84)
<b>Net income (loss) – reported</b>	<b>(591)</b>	<b>(782)</b>	<b>(399)</b>	<b>(2,617)</b>	<b>2,661</b>	<b>(752)</b>	<b>(151)</b>	<b>(227)</b>	<b>(150)</b>	<b>(4,389)</b>	<b>1,531</b>
Adjustments for items of note, net of income taxes <sup>6</sup>	458	600	222	2,477	(2,671)	577	72	100	85	3,757	(1,922)
<b>Net income (loss) – adjusted</b>	<b>(133)</b>	<b>(182)</b>	<b>(177)</b>	<b>(140)</b>	<b>(10)</b>	<b>(175)</b>	<b>(79)</b>	<b>(127)</b>	<b>(65)</b>	<b>(632)</b>	<b>(391)</b>
<b>Decomposition of Adjustments for Items of Note, Net of Income Taxes<sup>6</sup></b>											
Amortization of acquired intangibles	\$ 83	\$ 75	\$ 67	\$ 46	\$ 51	\$ 52	\$ 54	\$ 59	\$ 65	\$ 271	\$ 216
Acquisition and integration charges related to the Schwab transaction	26	44	26	28	16	20	18	41	20	124	95
Share of restructuring charges from investment in Schwab	35	–	–	–	–	–	–	–	–	35	–
Restructuring charges	266	–	–	–	–	–	–	–	–	266	–
Payment related to the termination of the FHN transaction	–	306	–	–	–	–	–	–	–	306	–
Impact from the terminated FHN acquisition-related capital hedging strategy <sup>7</sup>	48	134	101	660	(1,741)	505	–	–	–	943	(1,236)
Impact of retroactive tax legislation on payment card clearing services	–	41	–	–	–	–	–	–	–	41	–
Litigation (settlement)/recovery	–	–	28	1,158	–	–	–	–	–	1,186	–
Gain on sale of Schwab shares	–	–	–	–	(997)	–	–	–	–	–	(997)
CRD and federal tax rate increase for fiscal 2022	–	–	–	585	–	–	–	–	–	585	–
<b>Total adjustments for items of note</b>	<b>\$ 458</b>	<b>\$ 600</b>	<b>\$ 222</b>	<b>\$ 2,477</b>	<b>\$ (2,671)</b>	<b>\$ 577</b>	<b>\$ 72</b>	<b>\$ 100</b>	<b>\$ 85</b>	<b>\$ 3,757</b>	<b>\$ (1,922)</b>
<b>Decomposition of Items Included in Net Income (Loss) – Adjusted</b>											
Net corporate expenses <sup>8</sup>	\$ (227)	\$ (333)	\$ (191)	\$ (191)	\$ (187)	\$ (196)	\$ (161)	\$ (168)	\$ (202)	\$ (942)	\$ (712)
Other	94	151	14	51	177	21	82	41	137	310	321
<b>Net income (loss) – adjusted</b>	<b>(133)</b>	<b>(182)</b>	<b>(177)</b>	<b>(140)</b>	<b>(10)</b>	<b>(175)</b>	<b>(79)</b>	<b>(127)</b>	<b>(65)</b>	<b>(632)</b>	<b>(391)</b>
Average number of full-time equivalent staff	23,491	23,486	22,656	21,844	21,373	20,950	19,180	18,017	17,772	22,889	19,885

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

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

<sup>3</sup> PCL relates to the Bank's U.S. strategic cards portfolio. Impaired PCL represents Stage 3 PCL on financial assets. Performing PCL represents Stage 1 and Stage 2 PCL on financial assets, loan commitments, and financial guarantees. The retailer program 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).

<sup>4</sup> Includes the retailer program partners' share of the U.S. strategic cards portfolio.

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

<sup>6</sup> For detailed footnotes to the items of note, refer to page 5.

<sup>7</sup> Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction.

<sup>8</sup> For additional information about this metric, refer to the Glossary in the Bank's 2023 MD&A.



# Balance Sheet

\$ (millions)		LINE #	2023				2022				2021
As at	Q4		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	
ASSETS											
Cash and due from banks	1	\$ 6,721	\$ 7,420	\$ 6,874	\$ 6,988	\$ 8,556	\$ 5,674	\$ 5,633	\$ 7,001	\$ 5,931	
Interest-bearing deposits with banks	2	98,348	81,621	103,324	143,377	137,294	131,325	127,957	165,209	159,962	
Trading loans, securities, and other	3	152,090	158,605	157,539	154,077	143,726	148,133	144,390	152,748	147,590	
Non-trading financial assets at fair value through profit or loss	4	7,340	7,869	8,546	10,107	10,946	11,426	11,552	9,925	9,390	
Derivatives	5	87,382	71,081	75,212	79,351	103,873	75,883	98,798	54,519	54,427	
Financial assets designated at fair value through profit or loss	6	5,818	5,440	5,237	5,404	5,039	4,755	4,561	4,762	4,564	
Financial assets at fair value through other comprehensive income	7	69,865	69,719	74,009	71,794	69,675	71,240	69,161	75,519	79,066	
	8	322,495	312,714	320,543	320,733	333,259	311,437	328,462	297,473	295,037	
Debt securities at amortized cost, net of allowance for credit losses	9	308,016	304,455	330,891	339,706	342,774	330,086	317,344	295,946	268,939	
Securities purchased under reverse repurchase agreements	10	204,333	201,517	198,076	170,365	160,167	161,275	171,738	165,818	167,284	
Loans											
Residential mortgages	11	320,341	309,689	300,255	294,637	293,924	288,597	281,032	275,029	268,340	
Consumer instalment and other personal: HELOC	12	128,209	126,456	124,137	122,836	123,241	120,753	116,344	112,357	110,669	
Indirect auto	13	69,837	66,072	64,710	62,904	63,572	60,527	60,146	59,278	59,130	
Other	14	19,508	19,172	18,763	18,768	19,339	19,474	20,292	20,361	20,065	
Credit card	15	38,660	37,719	36,508	35,901	36,010	33,728	32,064	31,441	30,738	
Business and government	16	326,528	315,478	311,889	308,127	301,389	273,806	261,170	251,388	240,070	
	17	903,083	874,586	856,262	843,173	837,475	796,885	771,048	749,854	729,012	
Allowance for loan losses	18	(7,136)	(6,784)	(6,644)	(6,492)	(6,432)	(6,040)	(6,076)	(6,239)	(6,390)	
Loans, net of allowance for loan losses	19	895,947	867,802	849,618	836,681	831,043	790,845	764,972	743,615	722,622	
Other											
Customers' liability under acceptances	20	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346	18,448	
Investment in Schwab	21	8,907	8,758	9,119	8,358	8,088	9,504	9,726	11,186	11,112	
Goodwill	22	18,602	17,804	18,183	17,293	17,656	16,730	16,753	16,615	16,232	
Other intangibles	23	2,771	2,730	2,715	2,333	2,303	2,194	2,181	2,152	2,123	
Land, buildings, equipment, and other depreciable assets	24	9,434	9,191	9,364	9,202	9,400	9,098	9,235	9,289	9,181	
Deferred tax assets	25	3,960	3,291	3,065	2,476	2,193	2,105	1,857	2,228	2,265	
Amounts receivable from brokers, dealers and clients	26	30,416	23,248	28,036	25,723	19,760	26,727	23,401	24,779	32,357	
Other assets	27	29,505	26,910	27,086	25,057	25,302	23,675	26,502	19,931	17,179	
	28	121,164	111,546	117,126	110,434	104,435	110,169	109,170	103,526	108,897	
Total assets	29	\$ 1,957,024	\$ 1,887,075	\$ 1,926,452	\$ 1,928,284	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	
LIABILITIES											
Trading deposits	30	\$ 30,980	\$ 28,321	\$ 25,077	\$ 24,969	\$ 23,805	\$ 18,604	\$ 19,553	\$ 20,549	\$ 22,891	
Derivatives	31	71,640	63,141	63,706	72,175	91,133	72,960	87,879	51,892	57,122	
Securitization liabilities at fair value	32	14,422	13,597	12,832	11,940	12,612	12,671	12,602	13,332	13,505	
Financial liabilities designated at fair value through profit or loss	33	192,130	183,187	201,061	186,038	162,786	139,805	128,899	135,150	113,988	
	34	309,172	288,246	302,676	295,122	290,336	244,040	248,933	220,923	207,506	
Deposits											
Personal Non-term	35	507,734	511,116	533,224	559,706	591,177	602,819	605,115	601,546	582,417	
Term	36	118,862	103,112	95,643	82,638	69,661	62,461	53,337	51,200	51,081	
Banks	37	31,225	32,929	49,283	54,513	38,263	30,401	26,062	24,282	20,917	
Business and government	38	540,369	512,342	511,220	523,694	530,869	506,055	499,224	482,510	470,710	
	39	1,198,190	1,159,499	1,189,370	1,220,551	1,229,970	1,201,736	1,183,738	1,159,538	1,125,125	
Other											
Acceptances	40	17,569	19,614	19,558	19,992	19,733	20,136	19,515	17,346	18,448	
Obligations related to securities sold short	41	44,661	45,154	48,797	46,711	45,505	50,068	51,650	47,430	42,384	
Obligations related to securities sold under repurchase agreements	42	166,854	163,710	146,959	140,533	128,024	126,946	132,753	145,432	144,097	
Securitization liabilities at amortized cost	43	12,710	14,336	14,756	14,813	15,072	15,228	15,234	15,280	15,262	
Amounts payable to brokers, dealers and clients	44	30,872	20,337	26,783	22,238	25,195	29,997	27,315	26,895	28,993	
Insurance-related liabilities	45	7,605	7,486	7,295	7,549	7,468	7,552	7,398	7,745	7,676	
Other liabilities	46	47,664	44,762	42,778	37,593	33,552	31,250	28,077	24,718	28,133	
	47	327,935	315,399	306,926	289,429	274,549	281,177	281,942	284,846	284,993	
Subordinated notes and debentures	48	9,620	11,267	11,366	11,338	11,290	11,266	11,251	11,304	11,230	
Total liabilities	49	1,844,917	1,774,411	1,810,338	1,816,440	1,806,145	1,738,219	1,725,864	1,676,611	1,628,854	
EQUITY											
Shareholders' Equity											
Common shares	50	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170	23,066	
Preferred shares and other equity instruments	51	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	
Treasury Common Shares	52	(64)	—	(99)	(103)	(91)	(104)	(243)	(188)	(152)	
Preferred shares and other equity instruments	53	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	
Contributed surplus	54	155	195	161	185	179	169	154	148	173	
Retained earnings	55	73,044	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	
Accumulated other comprehensive income (loss)	56	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	
Total equity	57	112,107	112,664	116,114	111,844	111,383	102,592	99,412	101,977	99,818	
Total liabilities and equity	58	\$ 1,957,024	\$ 1,887,075	\$ 1,926,452	\$ 1,928,284	\$ 1,917,528	\$ 1,840,811	\$ 1,825,276	\$ 1,778,588	\$ 1,728,672	

## Assets Under Administration and Management

(\$ millions) As at		LINE #	2023				2022				2021
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Assets Under Administration											
U.S. Retail		1	\$ 50,629	\$ 47,811	\$ 48,278	\$ 46,018	\$ 46,424	\$ 41,541	\$ 41,527	\$ 40,884	\$ 37,015
Wealth Management and Insurance <sup>1</sup>		2	530,610	558,941	548,574	540,633	516,839	526,415	536,558	557,186	556,825
Total		3	\$ 581,239	\$ 606,752	\$ 596,852	\$ 586,651	\$ 563,263	\$ 567,956	\$ 578,085	\$ 598,070	\$ 593,840
Assets Under Management											
U.S. Retail		4	\$ 45,182	\$ 48,434	\$ 47,269	\$ 47,142	\$ 44,902	\$ 46,036	\$ 46,994	\$ 50,392	\$ 50,621
Wealth Management and Insurance		5	405,321	421,470	421,878	414,178	396,853	408,017	410,610	429,015	426,864
Total		6	\$ 450,503	\$ 469,904	\$ 469,147	\$ 461,320	\$ 441,755	\$ 454,053	\$ 457,604	\$ 479,407	\$ 477,485

<sup>1</sup> Includes AUA administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

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

(\$ millions) For the period ended		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income													
Balance at beginning of period	1	\$ (193)	\$ (191)	\$ (305)	\$ (476)	\$ (275)	\$ (280)	\$ 305	\$ 510	\$ 610	\$ (476)	\$ 510	
Change in unrealized gains (losses)	2	(223)	(8)	124	171	(206)	3	(586)	(194)	(94)	64	(983)	
Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	1	—	—	(1)	(2)	(2)	1	(2)	3	—	(5)	
Reclassification to earnings of losses (gains)	4	2	6	(10)	1	7	4	—	(9)	(9)	(1)	2	
Net change for the period	5	(220)	(2)	114	171	(201)	5	(585)	(205)	(100)	63	(986)	
Balance at end of period	6	(413)	(193)	(191)	(305)	(476)	(275)	(280)	305	510	(413)	(476)	
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income													
Balance at beginning of period	7	14	(104)	32	23	69	371	245	181	141	23	181	
Change in unrealized gains (losses)	8	(144)	(125)	(140)	7	(76)	(104)	122	65	49	(402)	7	
Reclassification to retained earnings of losses (gains)	9	3	243	4	2	30	(198)	4	(1)	(9)	252	(165)	
Net change for the period	10	(141)	118	(136)	9	(46)	(302)	126	64	40	(150)	(158)	
Balance at end of period	11	(127)	14	(104)	32	23	69	371	245	181	(127)	23	
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	(29)	(16)	(99)	78	40	3	2	14	—	78	14	
Change in fair value due to credit risk on financial liabilities	13	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64	
Net change for the period	14	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64	
Balance at end of period	15	(38)	(29)	(16)	(99)	78	40	3	2	14	(38)	78	
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities													
Balance at beginning of period	16	9,515	11,304	10,008	12,048	7,713	7,824	6,821	5,230	5,699	12,048	5,230	
Investment in foreign operations	17	5,740	(2,971)	1,842	(2,367)	5,921	(159)	1,164	2,354	(699)	2,244	9,280	
Hedging activities	18	(3,565)	1,639	(754)	844	(2,152)	65	(218)	(1,034)	312	(1,836)	(3,339)	
Recovery of (provision for) income taxes	19	987	(457)	208	(517)	566	(17)	57	271	(82)	221	877	
Net change for the period	20	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	(469)	629	6,818	
Balance at end of period	21	12,677	9,515	11,304	10,008	12,048	7,713	7,824	6,821	5,230	12,677	12,048	
Gains (losses) on Derivatives Designated as Cash Flow Hedges													
Balance at beginning of period	22	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	3,284	(5,717)	1,930	
Change in gains (losses)	23	740	(3,522)	1,155	1,686	(1,066)	(291)	(3,652)	490	(1,498)	59	(4,519)	
Reclassification to earnings of losses (gains)	24	(1,132)	2,059	(780)	39	(2,710)	630	48	(1,096)	144	186	(3,128)	
Net change for the period	25	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	(1,354)	245	(7,647)	
Balance at end of period	26	(5,472)	(5,080)	(3,617)	(3,992)	(5,717)	(1,941)	(2,280)	1,324	1,930	(5,472)	(5,717)	
Share of accumulated other comprehensive income (loss) from investment in Schwab													
	27	(3,877)	(3,492)	(3,268)	(3,721)	(3,968)	(3,247)	(2,847)	(1,165)	(768)	(3,877)	(3,968)	
Accumulated Other Comprehensive Income at End of Period													
	28	\$ 2,750	\$ 735	\$ 4,108	\$ 1,923	\$ 1,988	\$ 2,359	\$ 2,791	\$ 7,532	\$ 7,097	\$ 2,750	\$ 1,988	

## Analysis of Change in Equity

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

LINE #	2023				2022				2021	Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
<b>Common Shares</b>											
Balance at beginning of period	\$ 25,833	\$ 25,852	\$ 25,094	\$ 24,363	\$ 23,744	\$ 23,127	\$ 23,170	\$ 23,066	\$ 22,945	\$ 24,363	\$ 23,066
Issued											
Options exercised	6	6	45	26	23	7	14	76	19	83	120
Dividend reinvestment plan	127	175	713	705	596	610	114	122	102	1,720	1,442
Purchase of shares for cancellation and other	(532)	(200)	—	—	—	—	(171)	(94)	—	(732)	(265)
Balance at end of period	25,434	25,833	25,852	25,094	24,363	23,744	23,127	23,170	23,066	25,434	24,363
<b>Preferred Shares and Other Equity Instruments</b>											
Balance at beginning of period	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	6,700	11,253	5,700
Issue of shares and other equity instruments	—	—	—	—	3,903	800	850	—	—	—	5,553
Redemption of shares and other equity instruments	(400)	—	—	—	—	—	—	—	(1,000)	(400)	—
Balance at end of period	10,853	11,253	11,253	11,253	11,253	7,350	6,550	5,700	5,700	10,853	11,253
<b>Treasury Shares – Common</b>											
Balance at beginning of period	—	(99)	(103)	(91)	(104)	(243)	(188)	(152)	(189)	(91)	(152)
Purchase of shares	(1,943)	(1,965)	(2,235)	(1,816)	(2,721)	(2,107)	(3,088)	(2,936)	(2,461)	(7,959)	(10,852)
Sale of shares	1,879	2,064	2,239	1,804	2,734	2,246	3,033	2,900	2,498	7,986	10,913
Balance at end of period	(64)	—	(99)	(103)	(91)	(104)	(243)	(188)	(152)	(64)	(91)
<b>Treasury – Preferred Shares and Other Equity Instruments</b>											
Balance at beginning of period	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	(5)	(7)	(10)
Purchase of shares	(218)	(46)	(185)	(141)	(113)	(52)	(61)	(29)	(98)	(590)	(255)
Sale of shares	164	45	184	139	122	49	54	33	93	532	258
Balance at end of period	(65)	(11)	(10)	(9)	(7)	(16)	(13)	(6)	(10)	(65)	(7)
<b>Contributed Surplus</b>											
Balance at beginning of period	195	161	185	179	169	154	148	173	125	179	173
Net premium (discount) on sale of treasury instruments	(39)	26	(11)	3	(19)	11	(3)	8	5	(21)	(3)
Stock options expensed	7	7	10	12	4	8	8	10	5	36	30
Stock options exercised	(1)	(1)	(5)	(2)	(2)	—	(3)	(7)	(2)	(9)	(12)
Other	(7)	2	(18)	(7)	27	(4)	4	(36)	40	(30)	(9)
Balance at end of period	155	195	161	185	179	169	154	148	173	155	179
<b>Retained Earnings</b>											
Balance at beginning of period	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	61,167	73,698	63,944
Net income	2,886	2,963	3,351	1,582	6,671	3,214	3,811	3,733	3,781	10,782	17,429
Common dividends	(1,724)	(1,758)	(1,754)	(1,746)	(1,613)	(1,604)	(1,603)	(1,622)	(1,437)	(6,982)	(6,442)
Preferred dividends and distributions on other equity instruments	(196)	(74)	(210)	(83)	(107)	(43)	(66)	(43)	(63)	(563)	(259)
Share and other equity instrument issue expenses	—	—	—	—	(19)	(2)	(3)	—	—	—	(24)
Net premium on repurchase of common shares and other	(2,572)	(981)	—	—	—	—	(1,260)	(670)	—	(3,553)	(1,930)
Actuarial gains (losses) on employee benefit plans	(6)	(97)	(35)	52	(294)	281	550	278	487	(86)	815
Realized gains (losses) on equity securities											
at fair value through other comprehensive income	(3)	(243)	(4)	(2)	(30)	198	(4)	1	9	(252)	165
Balance at end of period	73,044	74,659	74,849	73,501	73,698	69,090	67,046	65,621	63,944	73,044	73,698
<b>Accumulated Other Comprehensive Income (loss)</b>											
Balance at beginning of period	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	9,164	1,988	7,097
Change in unrealized gains (losses) on debt securities											
at fair value through other comprehensive income	(223)	(8)	124	171	(206)	3	(586)	(194)	(94)	64	(983)
Reclassification to earnings of changes in allowance for credit losses on debt securities at fair value through other comprehensive income	1	—	—	(1)	(2)	(2)	1	(2)	3	—	(5)
Reclassification to earnings of net losses (gains) in respect of debt securities at fair value through other comprehensive income	2	6	(10)	1	7	4	—	(9)	(9)	(1)	2
Net change in unrealized gains (losses) on equity securities											
at fair value through other comprehensive income	(141)	118	(136)	9	(46)	(302)	126	64	40	(150)	(158)
Change in fair value due to credit risk on financial liabilities designated at fair value through profit or loss	(9)	(13)	83	(177)	38	37	1	(12)	14	(116)	64
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	3,162	(1,789)	1,296	(2,040)	4,335	(111)	1,003	1,591	(469)	629	6,818
Net change in gains (losses) on derivatives designated as cash flow hedges	(392)	(1,463)	375	1,725	(3,776)	339	(3,604)	(606)	(1,354)	245	(7,647)
Share of other comprehensive income (loss) from investment in Schwab	(385)	(224)	453	247	(721)	(400)	(1,682)	(397)	(198)	91	(3,200)
Balance at end of period	2,750	735	4,108	1,923	1,988	2,359	2,791	7,532	7,097	2,750	1,988
<b>Total Equity</b>	\$ 112,107	\$ 112,664	\$ 116,114	\$ 111,844	\$ 111,383	\$ 102,592	\$ 99,412	\$ 101,977	\$ 99,818	\$ 112,107	\$ 111,383

## Analysis of Change in Equity (Continued)

(\$ millions, except as noted)

For the period ended

	LINE #	2023				2022				2021 Q4	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2023	2022
<b>NUMBER OF COMMON SHARES OUTSTANDING (thousands)<sup>1</sup></b>												
Balance at beginning of period	44	1,827,457	1,838,454	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,820,027	1,820,662	1,821,977
Issued												
Options exercised	45	92	89	684	391	378	24	216	1,133	276	1,256	1,751
Dividend reinvestment plan	46	1,653	2,039	8,887	7,948	6,971	7,555	1,234	1,225	1,139	20,527	16,985
Purchase of shares for cancellation and other	47	(37,780)	(14,250)	—	—	—	—	(13,500)	(7,500)	—	(52,030)	(21,000)
Impact of treasury shares	48	(748)	1,125	10	(128)	185	1,699	(631)	(304)	535	259	949
Balance at end of period	49	1,790,674	1,827,457	1,838,454	1,828,873	1,820,662	1,813,128	1,803,850	1,816,531	1,821,977	1,790,674	1,820,662

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

## Analysis of Change in Investment in Schwab

(\$ millions) For the period ended	LINE #	2023				2022				2021	Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
Balance at beginning of period	1	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 11,231	\$ 8,088	\$ 11,112
Decrease in reported investment through dividends received	2	(76)	(76)	(75)	(67)	(66)	(65)	(64)	(57)	(57)	(294)	(252)
Share of net income, net of income taxes	3	156	182	241	285	290	268	202	231	224	864	991
Share of other comprehensive income (loss), net of income taxes	4	(385)	(224)	453	247	(1,089)	(400)	(1,682)	(397)	(198)	91	(3,568)
Decrease in reported investment through sale of shares	5	—	—	—	—	(1,090)	—	—	—	—	—	(1,090)
Foreign exchange and other adjustments	6	454	(243)	142	(195)	539	(25)	84	297	(88)	158	895
Balance at end of period	7	\$ 8,907	\$ 8,758	\$ 9,119	\$ 8,358	\$ 8,088	\$ 9,504	\$ 9,726	\$ 11,186	\$ 11,112	\$ 8,907	\$ 8,088

## Goodwill and Other Intangibles

(\$ millions) For the period ended		LINE #	2023				2022				2021	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022	
Goodwill														
Balance at beginning of period	1	\$	17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$ 16,341	\$	17,656	\$ 16,232
Additions (disposals) <sup>1</sup>	2		—	46	698	—	—	—	—	—	5		744	—
Foreign currency translation adjustments and other	3		798	(425)	192	(363)	926	(23)	138	383	(114)		202	1,424
Balance at end of period	4	\$	18,602	\$ 17,804	\$ 18,183	\$ 17,293	\$ 17,656	\$ 16,730	\$ 16,753	\$ 16,615	\$ 16,232	\$	18,602	\$ 17,656
Other Intangibles <sup>2</sup>														
Balance at beginning of period	5	\$	648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$ 585	\$	457	\$ 538
Additions (disposal) <sup>1</sup>	6		—	(18)	413	—	—	—	—	—	(5)		395	—
Amortized in the period	7		(62)	(58)	(49)	(24)	(24)	(23)	(26)	(33)	(40)		(193)	(106)
Foreign currency translation adjustments and other	8		45	11	(78)	(6)	16	(1)	2	8	(2)		(28)	25
Balance at end of period	9	\$	631	\$ 648	\$ 713	\$ 427	\$ 457	\$ 465	\$ 489	\$ 513	\$ 538	\$	631	\$ 457
Deferred Tax Liability on Other Intangibles														
Balance at beginning of period	10	\$	(61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$ (44)	\$	(17)	\$ (39)
Disposals (additions) <sup>1</sup>	11		—	4	(101)	—	—	—	—	—	—		(97)	—
Recognized in the period	12		10	13	11	4	5	6	5	7	8		38	23
Foreign currency translation adjustments and other	13		—	(3)	30	(2)	2	(3)	—	—	(3)		25	(1)
Balance at end of period	14	\$	(51)	\$ (61)	\$ (75)	\$ (15)	\$ (17)	\$ (24)	\$ (27)	\$ (32)	\$ (39)	\$	(51)	\$ (17)
Net Other Intangibles Closing Balance														
	15	\$	580	\$ 587	\$ 638	\$ 412	\$ 440	\$ 441	\$ 462	\$ 481	\$ 499	\$	580	\$ 440
Total Goodwill and Net Other Intangibles Closing Balance														
	16	\$	19,182	\$ 18,391	\$ 18,821	\$ 17,705	\$ 18,096	\$ 17,171	\$ 17,215	\$ 17,096	\$ 16,731	\$	19,182	\$ 18,096

<sup>1</sup> Includes adjustments to the purchase price allocation in connection with the Cowen acquisition.

<sup>2</sup> Excludes software and asset servicing rights.

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

(\$ millions) As at			LINE #			2023 Q4			2023 Q3			2023 Q2		
Type of Loan						Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages			1			\$ 330,907	\$ 618	\$ 7	\$ 319,797	\$ 615	\$ 5	\$ 310,787	\$ 611	\$ 4
Consumer instalment and other personal			2			217,541	795	806	211,687	751	576	207,595	723	377
Credit card			3			38,660	514	1,137	37,719	422	815	36,508	410	528
Business and government <sup>6</sup>			4			327,332	1,372	262	316,838	1,192	117	314,298	915	89
<b>Total loans managed</b>			5			<b>914,440</b>	<b>3,299</b>	<b>2,212</b>	<b>886,041</b>	<b>2,980</b>	<b>1,513</b>	<b>869,188</b>	<b>2,659</b>	<b>998</b>
Less: Loans securitized and sold to third parties														
Residential mortgages <sup>7</sup>			6			10,626	—	—	10,167	—	—	10,596	—	—
Business and government			7			401	—	—	419	—	—	440	—	—
<b>Total loans securitized and sold to third parties</b>			8			<b>11,027</b>	<b>—</b>	<b>—</b>	<b>10,586</b>	<b>—</b>	<b>—</b>	<b>11,036</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>			9			<b>\$ 903,413</b>	<b>\$ 3,299</b>	<b>\$ 2,212</b>	<b>\$ 875,455</b>	<b>\$ 2,980</b>	<b>\$ 1,513</b>	<b>\$ 858,152</b>	<b>\$ 2,659</b>	<b>\$ 998</b>

  

						2023 Q1			2022 Q4			2022 Q3		
Type of Loan						Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages			10			\$ 305,106	\$ 606	\$ 1	\$ 304,789	\$ 640	\$ 2	\$ 298,948	\$ 638	\$ 1
Consumer instalment and other personal			11			204,492	698	196	206,135	713	553	200,738	681	375
Credit card			12			35,901	402	245	36,010	349	684	33,728	276	484
Business and government <sup>6</sup>			13			310,565	885	32	304,307	801	91	276,337	737	52
<b>Total loans managed</b>			14			<b>856,064</b>	<b>2,591</b>	<b>474</b>	<b>851,241</b>	<b>2,503</b>	<b>1,330</b>	<b>809,751</b>	<b>2,332</b>	<b>912</b>
Less: Loans securitized and sold to third parties														
Residential mortgages <sup>7</sup>			15			10,534	—	—	10,937	—	—	10,422	—	—
Business and government			16			488	—	—	591	—	—	622	—	—
<b>Total loans securitized and sold to third parties</b>			17			<b>11,022</b>	<b>—</b>	<b>—</b>	<b>11,528</b>	<b>—</b>	<b>—</b>	<b>11,044</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>			18			<b>\$ 845,042</b>	<b>\$ 2,591</b>	<b>\$ 474</b>	<b>\$ 839,713</b>	<b>\$ 2,503</b>	<b>\$ 1,330</b>	<b>\$ 798,707</b>	<b>\$ 2,332</b>	<b>\$ 912</b>

  

						2022 Q2			2022 Q1			2021 Q4		
Type of Loan						Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans <sup>5</sup>	Year-to-date write-offs, net of recoveries
Residential mortgages			19			\$ 291,338	\$ 651	\$ —	\$ 284,998	\$ 688	\$ 2	\$ 277,826	\$ 630	\$ 10
Consumer instalment and other personal			20			196,764	740	241	191,976	784	125	189,844	746	531
Credit card			21			32,064	269	307	31,441	259	144	30,738	225	708
Business and government <sup>6</sup>			22			263,398	737	29	253,698	829	14	242,395	810	254
<b>Total loans managed</b>			23			<b>783,564</b>	<b>2,397</b>	<b>577</b>	<b>762,113</b>	<b>2,560</b>	<b>285</b>	<b>740,803</b>	<b>2,411</b>	<b>1,503</b>
Less: Loans securitized and sold to third parties														
Residential mortgages <sup>7</sup>			24			10,385	—	—	10,053	—	—	9,578	—	—
Business and government			25			673	—	—	714	—	—	763	—	—
<b>Total loans securitized and sold to third parties</b>			26			<b>11,058</b>	<b>—</b>	<b>—</b>	<b>10,767</b>	<b>—</b>	<b>—</b>	<b>10,341</b>	<b>—</b>	<b>—</b>
<b>Total loans managed, net of loans securitized</b>			27			<b>\$ 772,506</b>	<b>\$ 2,397</b>	<b>\$ 577</b>	<b>\$ 751,346</b>	<b>\$ 2,560</b>	<b>\$ 285</b>	<b>\$ 730,462</b>	<b>\$ 2,411</b>	<b>\$ 1,503</b>

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

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

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

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

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

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

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

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

(\$ millions, except as noted) As at		LINE #	2023 Q4				2023 Q3				2023 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 <sup>3</sup>	1		\$ 263,733	\$ 56,548	\$ —	\$ 320,281	\$ 257,752	\$ 51,878	\$ —	\$ 309,630	\$ 249,311	\$ 50,880	\$ —	\$ 300,191
Consumer instalment and other personal														
HELOC	2		117,618	10,585	—	128,203	116,615	9,834	—	126,449	114,112	10,018	—	124,130
Indirect auto	3		28,786	41,051	—	69,837	28,295	37,777	—	66,072	27,583	37,127	—	64,710
Other	4		18,587	901	13	19,501	18,335	814	17	19,166	17,914	818	23	18,755
Credit card	5		18,815	19,839	6	38,660	18,741	18,972	6	37,719	17,726	18,777	5	36,508
Total personal	6		447,539	128,924	19	576,482	439,738	119,275	23	559,036	426,646	117,620	28	544,294
Business and Government <sup>3</sup>														
Real estate														
Residential	7		27,784	11,958	—	39,742	27,624	11,345	—	38,969	27,708	11,401	—	39,109
Non-residential	8		24,849	28,537	—	53,386	24,535	27,377	—	51,912	23,987	27,627	—	51,614
Total real estate	9		52,633	40,495	—	93,128	52,159	38,722	—	90,881	51,695	39,028	—	90,723
Agriculture	10		9,893	1,173	119	11,185	9,818	1,156	154	11,128	9,656	1,215	132	11,003
Automotive	11		9,402	10,843	163	20,408	8,606	10,452	163	19,221	8,368	10,196	241	18,805
Financial	12		18,873	22,292	4,977	46,142	17,742	21,516	5,575	44,833	15,483	20,781	6,326	42,590
Food, beverage, and tobacco	13		3,078	4,396	37	7,511	3,076	4,070	20	7,166	2,975	4,327	93	7,395
Forestry	14		829	746	—	1,575	868	798	—	1,666	841	799	—	1,640
Government, public sector entities, and education	15		4,198	17,018	742	21,958	3,925	17,192	499	21,616	3,619	16,075	722	20,416
Health and social services	16		9,871	16,205	58	26,134	10,010	15,199	56	25,265	9,857	16,157	55	26,069
Industrial construction and trade contractors	17		5,701	2,414	—	8,115	5,786	2,262	—	8,048	5,651	2,341	—	7,992
Metals and mining	18		2,415	1,854	274	4,543	2,494	1,776	484	4,754	2,366	2,015	413	4,794
Oil and gas	19		2,307	1,599	—	3,906	2,302	1,718	7	4,027	2,157	1,708	—	3,865
Power and utilities	20		8,299	7,831	721	16,851	8,101	6,698	659	15,458	7,486	7,478	662	15,626
Professional and other services	21		5,744	17,526	636	23,906	5,974	15,919	572	22,465	5,812	16,354	630	22,796
Retail sector	22		4,613	6,320	—	10,933	4,617	6,865	—	11,482	4,556	6,944	—	11,500
Sundry manufacturing and wholesale	23		4,085	10,524	90	14,699	4,109	10,537	64	14,710	3,957	9,970	74	14,001
Telecommunications, cable, and media	24		4,294	9,190	1,095	14,579	4,767	8,919	1,018	14,704	4,753	9,461	866	15,080
Transportation	25		3,606	5,083	36	8,725	3,668	4,710	18	8,396	3,651	4,928	16	8,595
Other	26		6,376	2,750	1,076	10,202	6,154	3,038	1,021	10,213	6,059	3,425	1,042	10,526
Total business and government	27		156,217	178,259	10,024	344,500	154,176	171,547	10,310	336,033	148,942	173,202	11,272	333,416
Other Loans														
Acquired credit-impaired loans	28		—	91	—	91	—	92	—	92	—	100	—	100
Total Gross Loans and Acceptances			\$ 603,756	\$ 307,274	\$ 10,043	\$ 921,073	\$ 593,914	\$ 290,914	\$ 10,333	\$ 895,161	\$ 575,588	\$ 290,922	\$ 11,300	\$ 877,810
Portfolio as a % of Total Gross Loans and Acceptances														
Personal														
Residential mortgages <sup>3</sup>	30		28.6 %	6.1 %	— %	34.7 %	28.8 %	5.8 %	— %	34.6 %	28.4 %	5.8 %	— %	34.2 %
Consumer instalment and other personal														
HELOC	31		12.8	1.1	—	13.9	13.0	1.1	—	14.1	13.0	1.1	—	14.1
Indirect auto	32		3.1	4.5	—	7.6	3.2	4.2	—	7.4	3.1	4.3	—	7.4
Other	33		2.0	0.1	—	2.1	2.0	0.1	—	2.1	2.0	0.1	—	2.1
Credit card	34		2.0	2.2	—	4.2	2.1	2.1	—	4.2	2.1	2.1	—	4.2
Total personal	35		48.5	14.0	—	62.5	49.1	13.3	—	62.4	48.6	13.4	—	62.0
Business and Government <sup>3</sup>			17.0	19.4	1.1	37.5	17.2	19.2	1.2	37.6	17.0	19.7	1.3	38.0
Other Loans														
Acquired credit-impaired loans	37		—	—	—	—	—	—	—	—	—	—	—	—
Total Gross Loans and Acceptances			65.5 %	33.4 %	1.1 %	100.0 %	66.3 %	32.5 %	1.2 %	100.0 %	65.6 %	33.1 %	1.3 %	100.0 %

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

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

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



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

(\$ millions, except as noted) As at		LINE #	2023 Q1				2022 Q4				2022 Q3			
By Industry Sector			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>Personal</b>														
Residential mortgages <sup>3</sup>		1	\$ 246,085	\$ 48,487	\$ –	\$ 294,572	\$ 246,206	\$ 47,646	\$ –	\$ 293,852	\$ 245,619	\$ 42,907	\$ –	\$ 288,526
Consumer instalment and other personal														
HELOC		2	113,036	9,792	–	122,828	113,346	9,887	–	123,233	111,830	8,915	–	120,745
Indirect auto		3	27,219	35,685	–	62,904	27,187	36,385	–	63,572	27,022	33,505	–	60,527
Other		4	17,933	810	17	18,760	18,448	865	17	19,330	18,649	804	13	19,466
Credit card		5	17,126	18,770	5	35,901	17,375	18,629	6	36,010	16,349	17,373	6	33,728
Total personal		6	421,399	113,544	22	534,965	422,562	113,412	23	535,997	419,469	103,504	19	522,992
<b>Business and Government<sup>3</sup></b>														
Real estate														
Residential		7	27,546	10,640	–	38,186	27,139	10,669	–	37,808	26,961	10,065	–	37,026
Non-residential		8	23,720	26,852	–	50,572	22,529	25,641	–	48,170	21,058	22,499	10	43,567
Total real estate		9	51,266	37,492	–	88,758	49,668	36,310	–	85,978	48,019	32,564	10	80,593
Agriculture		10	9,623	1,143	83	10,849	9,222	1,158	101	10,481	9,203	1,044	104	10,351
Automotive		11	7,818	8,724	233	16,775	7,072	7,779	129	14,980	6,942	6,869	1	13,812
Financial		12	16,579	22,991	9,601	49,171	18,018	22,480	14,512	55,010	16,233	20,898	11,677	48,808
Food, beverage, and tobacco		13	2,951	3,944	54	6,949	3,016	3,644	34	6,694	2,978	3,766	–	6,744
Forestry		14	750	762	–	1,512	635	521	–	1,156	658	616	–	1,274
Government, public sector entities, and education		15	3,644	15,170	855	19,669	3,722	15,830	1,296	20,848	3,203	14,742	197	18,142
Health and social services		16	9,241	16,231	54	25,526	9,133	15,706	54	24,893	8,969	14,663	54	23,686
Industrial construction and trade contractors		17	5,381	2,109	–	7,490	5,490	1,916	–	7,406	5,329	1,898	–	7,227
Metals and mining		18	2,384	1,964	404	4,752	2,194	1,863	373	4,430	2,184	1,653	409	4,246
Oil and gas		19	2,114	1,624	13	3,751	2,422	1,153	13	3,588	1,790	1,227	–	3,017
Power and utilities		20	7,326	6,785	640	14,751	6,275	5,923	841	13,039	5,321	4,963	653	10,937
Professional and other services		21	5,451	15,501	509	21,461	5,249	14,691	394	20,334	5,007	14,117	344	19,468
Retail sector		22	4,399	6,820	–	11,219	4,284	5,499	–	9,783	4,249	5,320	–	9,569
Sundry manufacturing and wholesale		23	3,862	9,770	86	13,718	4,275	8,378	179	12,832	4,323	7,474	152	11,949
Telecommunications, cable, and media		24	4,176	10,226	208	14,610	4,154	9,106	206	13,466	2,530	6,173	194	8,897
Transportation		25	3,416	5,048	16	8,480	3,440	5,278	9	8,727	3,470	4,812	9	8,291
Other		26	6,025	3,542	1,061	10,628	6,131	3,092	581	9,804	5,883	2,426	531	8,840
Total business and government		27	146,406	169,846	13,817	330,069	144,400	160,327	18,722	323,449	136,291	145,225	14,335	295,851
<b>Other Loans</b>														
Acquired credit-impaired loans		28	–	104	–	104	–	115	–	115	–	113	–	113
<b>Total Gross Loans and Acceptances</b>		29	\$ 567,805	\$ 283,494	\$ 13,839	\$ 865,138	\$ 566,962	\$ 273,854	\$ 18,745	\$ 859,561	\$ 555,760	\$ 248,842	\$ 14,354	\$ 818,956
<b>Portfolio as a % of Total Gross Loans and Acceptances</b>														
<b>Personal</b>														
Residential mortgages <sup>3</sup>		30	28.4 %	5.6 %	– %	34.0 %	28.7 %	5.6 %	– %	34.3 %	30.0 %	5.3 %	– %	35.3 %
Consumer instalment and other personal														
HELOC		31	13.1	1.1	–	14.2	13.1	1.2	–	14.3	13.6	1.1	–	14.7
Indirect auto		32	3.1	4.2	–	7.3	3.2	4.2	–	7.4	3.3	4.1	–	7.4
Other		33	2.1	0.1	–	2.2	2.1	0.1	–	2.2	2.3	0.1	–	2.4
Credit card		34	2.0	2.1	–	4.1	2.1	2.1	–	4.2	2.1	2.0	–	4.1
Total personal		35	48.7	13.1	–	61.8	49.2	13.2	–	62.4	51.3	12.6	–	63.9
<b>Business and Government<sup>3</sup></b>		36	17.0	19.6	1.6	38.2	16.8	18.6	2.2	37.6	16.6	17.7	1.8	36.1
<b>Other Loans</b>														
Acquired credit-impaired loans		37	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total Gross Loans and Acceptances</b>		38	65.7 %	32.7 %	1.6 %	100.0 %	66.0 %	31.8 %	2.2 %	100.0 %	67.9 %	30.3 %	1.8 %	100.0 %

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

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

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

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

(\$ millions, except as noted)  
As at

(\$ millions, except as noted) As at					LINE #	2022 Q2				2022 Q1				2021 Q4			
By Industry Sector																	
Personal						Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages <sup>3</sup>					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 Government <sup>3</sup>																	
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					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					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																	
Personal																	
Residential mortgages <sup>3</sup>					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 Government <sup>3</sup>					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 %

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

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

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

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

(\$ millions, except as noted)  
As at

(\$ millions, except as noted) As at		LINE #	2023				2022				2021	Full Year	
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT													
Personal, Business, and Government Loans													
Impaired loans at beginning of period		1	\$ 2,980	\$ 2,659	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 2,651	\$ 2,503	\$ 2,411
Classified as impaired during the period <sup>4</sup>													
Canadian Personal and Commercial Banking		2	678	699	612	620	517	412	425	407	380	2,609	1,761
U.S. Retail		3	732	632	475	544	483	466	404	613	332	2,383	1,966
– in USD													
– foreign exchange		4	266	213	170	186	171	128	108	166	84	835	573
		5	998	845	645	730	654	594	512	779	416	3,218	2,539
Wealth Management and Insurance		6	1	–	2	–	–	–	–	1	–	3	1
Wholesale Banking		7	–	55	–	–	38	–	–	–	–	55	38
Total classified as impaired during the period		8	1,677	1,599	1,259	1,350	1,209	1,006	937	1,187	796	5,885	4,339
Transferred to performing during the period		9	(263)	(224)	(204)	(240)	(226)	(272)	(252)	(259)	(206)	(931)	(1,009)
Net repayments		10	(332)	(324)	(334)	(361)	(363)	(300)	(382)	(373)	(359)	(1,351)	(1,418)
Disposals of loans		11	–	–	–	–	–	–	(1)	–	–	–	(1)
Net classified as impaired during the period		12	1,082	1,051	721	749	620	434	302	555	231	3,603	1,911
Amounts written off		13	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(459)	(2,846)	(1,994)
Exchange and other movements		14	92	(43)	26	(36)	138	(1)	(3)	41	(12)	39	175
Change during the period		15	319	321	68	88	171	(65)	(163)	149	(240)	796	92
Total Gross Impaired Loans – Balance at End of Period		16	\$ 3,299	\$ 2,980	\$ 2,659	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 3,299	\$ 2,503
GROSS IMPAIRED LOANS BY SEGMENT													
Personal, Business, and Government Loans													
Canadian Personal and Commercial Banking		17	\$ 1,366	\$ 1,310	\$ 1,144	\$ 1,060	\$ 931	\$ 847	\$ 899	\$ 929	\$ 928	\$ 1,366	\$ 931
U.S. Retail		18	1,330	1,199	1,081	1,113	1,118	1,151	1,160	1,275	1,187	1,330	1,118
– in USD													
– foreign exchange		19	514	381	383	368	405	324	328	346	282	514	405
		20	1,844	1,580	1,464	1,481	1,523	1,475	1,488	1,621	1,469	1,844	1,523
Wealth Management and Insurance		21	5	4	5	3	3	3	3	3	2	5	3
Wholesale Banking		22	84	86	46	47	46	7	7	7	12	84	46
Total Gross Impaired Loans		23	\$ 3,299	\$ 2,980	\$ 2,659	\$ 2,591	\$ 2,503	\$ 2,332	\$ 2,397	\$ 2,560	\$ 2,411	\$ 3,299	\$ 2,503
NET IMPAIRED LOANS BY SEGMENT													
Personal, Business, and Government Loans													
Canadian Personal and Commercial Banking		24	\$ 782	\$ 743	\$ 653	\$ 577	\$ 474	\$ 406	\$ 432	\$ 488	\$ 510	\$ 782	\$ 474
U.S. Retail		25	1,051	920	841	882	923	956	983	1,095	1,025	1,051	923
– in USD													
– foreign exchange		26	406	292	298	291	334	269	279	297	243	406	334
		27	1,457	1,212	1,139	1,173	1,257	1,225	1,262	1,392	1,268	1,457	1,257
Wealth Management and Insurance		28	–	–	–	–	–	–	–	–	–	–	–
Wholesale Banking		29	38	41	11	14	15	1	1	–	4	38	15
Total Net Impaired Loans		30	\$ 2,277	\$ 1,996	\$ 1,803	\$ 1,764	\$ 1,746	\$ 1,632	\$ 1,695	\$ 1,880	\$ 1,782	\$ 2,277	\$ 1,746
Net Impaired Loans as a % of Net Loans and Acceptances		31	0.25 %	0.22 %	0.21 %	0.21 %	0.20 %	0.20 %	0.22 %	0.25 %	0.24 %	0.25 %	0.20 %

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

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

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

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

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

(\$ millions, except as noted)  
As at

LINE #		2023 Q4				2023 Q3				2023 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Personal</b>													
1	Residential mortgages	\$ 186	\$ 432	\$ –	\$ 618	\$ 178	\$ 437	\$ –	\$ 615	\$ 174	\$ 437	\$ –	\$ 611
2	Consumer instalment and other personal												
	HELOC	148	232	–	380	148	229	–	377	127	233	–	360
3	Indirect auto	95	254	–	349	85	224	–	309	75	226	–	301
4	Other	60	6	–	66	59	6	–	65	55	7	–	62
5	Credit card <sup>3</sup>	115	399	–	514	101	321	–	422	100	310	–	410
6	Total personal	604	1,323	–	1,927	571	1,217	–	1,788	531	1,213	–	1,744
<b>Business and Government</b>													
<b>Real estate</b>													
7	Residential	8	81	–	89	7	46	–	53	6	43	–	49
8	Non-residential	91	226	–	317	90	79	–	169	88	26	–	114
9	Total real estate	99	307	–	406	97	125	–	222	94	69	–	163
10	Agriculture	14	3	–	17	8	1	–	9	7	1	–	8
11	Automotive	32	3	–	35	30	3	–	33	23	4	–	27
12	Financial	3	1	–	4	2	1	–	3	1	1	–	2
13	Food, beverage, and tobacco	38	3	–	41	19	3	–	22	12	3	–	15
14	Forestry	2	–	–	2	1	–	–	1	1	–	–	1
15	Government, public sector entities, and education	12	3	–	15	11	3	–	14	10	3	–	13
16	Health and social services	151	40	–	191	165	37	–	202	124	38	–	162
17	Industrial construction and trade contractors	106	19	–	125	101	19	–	120	96	23	–	119
18	Metals and mining	30	1	–	31	36	2	–	38	45	3	–	48
19	Oil and gas	20	6	–	26	24	6	–	30	24	6	–	30
20	Power and utilities	–	–	–	–	5	–	–	5	–	–	–	–
21	Professional and other services	52	60	–	112	46	61	–	107	43	35	–	78
22	Retail sector	110	29	–	139	118	29	–	147	119	31	–	150
23	Sundry manufacturing and wholesale	29	56	–	85	24	80	–	104	22	18	–	40
24	Telecommunications, cable, and media	13	33	–	46	8	31	–	39	8	2	–	10
25	Transportation	20	6	–	26	19	8	–	27	19	9	–	28
26	Other	56	15	–	71	54	15	–	69	10	11	–	21
27	Total business and government	787	585	–	1,372	768	424	–	1,192	658	257	–	915
28	<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>\$ 1,391</b>	<b>\$ 1,908</b>	<b>\$ –</b>	<b>\$ 3,299</b>	<b>\$ 1,339</b>	<b>\$ 1,641</b>	<b>\$ –</b>	<b>\$ 2,980</b>	<b>\$ 1,189</b>	<b>\$ 1,470</b>	<b>\$ –</b>	<b>\$ 2,659</b>

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

<b>Personal</b>													
29	Residential mortgages	0.07 %	0.76 %	– %	0.19 %	0.07 %	0.84 %	– %	0.20 %	0.07 %	0.86 %	– %	0.20 %
30	Consumer instalment and other personal												
	HELOC	0.13	2.19	–	0.30	0.13	2.33	–	0.30	0.11	2.33	–	0.29
31	Indirect auto	0.33	0.62	–	0.50	0.30	0.59	–	0.47	0.27	0.61	–	0.47
32	Other	0.32	0.67	–	0.34	0.32	0.74	–	0.34	0.31	0.86	–	0.33
33	Credit card <sup>3</sup>	0.61	2.01	–	1.33	0.54	1.69	–	1.12	0.56	1.65	–	1.12
34	Total personal	0.13	1.03	–	0.33	0.13	1.02	–	0.32	0.12	1.03	–	0.32
35	<b>Business and Government</b>	<b>0.44</b>	<b>0.36</b>	<b>–</b>	<b>0.40</b>	<b>0.44</b>	<b>0.27</b>	<b>–</b>	<b>0.35</b>	<b>0.39</b>	<b>0.16</b>	<b>–</b>	<b>0.27</b>
36	<b>Total Gross Impaired Loans<sup>4</sup></b>	<b>0.22 %</b>	<b>0.66 %</b>	<b>– %</b>	<b>0.36 %</b>	<b>0.22 %</b>	<b>0.60 %</b>	<b>– %</b>	<b>0.33 %</b>	<b>0.20 %</b>	<b>0.53 %</b>	<b>– %</b>	<b>0.30 %</b>

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

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

(\$ millions, except as noted)  
As at

(\$ millions, except as noted) As at					LINE #	2023 Q1				2022 Q4				2022 Q3													
By Industry Sector																											
Personal																											
Residential mortgages	1	\$	169	\$	437	\$	—	\$	606	\$	172	\$	468	\$	—	\$	640	\$	167	\$	471	\$	—	\$	638		
Consumer instalment and other personal																											
HELOC	2		109		235		—		344		94		280		—		374		87		277		—		364		
Indirect auto	3		76		220		—		296		74		213		—		287		68		203		—		271		
Other	4		52		6		—		58		46		6		—		52		41		5		—		46		
Credit card <sup>3</sup>	5		94		308		—		402		87		262		—		349		79		197		—		276		
Total personal	6		500		1,206		—		1,706		473		1,229		—		1,702		442		1,153		—		1,595		
Business and Government																											
Real estate																											
Residential	7		3		43		—		46		3		19		—		22		2		23		—		25		
Non-residential	8		66		40		—		106		37		48		—		85		10		54		—		64		
Total real estate	9		69		83		—		152		40		67		—		107		12		77		—		89		
Agriculture	10		6		2		—		8		10		1		—		11		6		2		—		8		
Automotive	11		2		5		—		7		11		5		—		16		6		3		—		9		
Financial	12		1		2		—		3		—		2		—		2		1		2		—		3		
Food, beverage, and tobacco	13		10		3		—		13		11		5		—		16		10		10		—		20		
Forestry	14		1		—		—		1		1		2		—		3		1		53		—		54		
Government, public sector entities, and education	15		22		3		—		25		23		4		—		27		18		7		—		25		
Health and social services	16		139		29		—		168		51		28		—		79		35		28		—		63		
Industrial construction and trade contractors	17		88		22		—		110		91		24		—		115		91		20		—		111		
Metals and mining	18		28		4		—		32		31		4		—		35		9		4		—		13		
Oil and gas	19		24		6		—		30		30		6		—		36		33		5		—		38		
Power and utilities	20		—		—		—		—		—		—		—		—		—		—		—		—		
Professional and other services	21		52		43		—		95		49		44		—		93		42		40		—		82		
Retail sector	22		114		32		—		146		107		45		—		152		103		39		—		142		
Sundry manufacturing and wholesale	23		15		25		—		40		11		40		—		51		10		18		—		28		
Telecommunications, cable, and media	24		9		4		—		13		8		5		—		13		7		5		—		12		
Transportation	25		17		8		—		25		18		11		—		29		18		8		—		26		
Other	26		7		10		—		17		9		7		—		16		8		6		—		14		
Total business and government	27		604		281		—		885		501		300		—		801		410		327		—		737		
Total Gross Impaired Loans <sup>4</sup>	28	\$	1,104	\$	1,487	\$	—	\$	2,591	\$	974	\$	1,529	\$	—	\$	2,503	\$	852	\$	1,480	\$	—	\$	2,332		
Gross Impaired Loans as a % of Gross Loans and Acceptances																											
Personal																											
Residential mortgages	29		0.07 %		0.90 %		— %		0.21 %		0.07 %		0.98 %		— %		0.22 %		0.07 %		1.10 %		— %		0.22 %		
Consumer instalment and other personal																											
HELOC	30		0.10		2.40		—		0.28		0.08		2.83		—		0.30		0.08		3.11		—		0.30		
Indirect auto	31		0.28		0.62		—		0.47		0.27		0.59		—		0.45		0.25		0.61		—		0.45		
Other	32		0.29		0.74		—		0.31		0.25		0.70		—		0.27		0.22		0.63		—		0.24		
Credit card <sup>3</sup>	33		0.55		1.64		—		1.12		0.50		1.41		—		0.97		0.48		1.13		—		0.82		
Total personal	34		0.12		1.06		—		0.32		0.11		1.08		—		0.32		0.11		1.11		—		0.30		
Business and Government																											
Total Gross Impaired Loans <sup>4</sup>	35		0.36		0.18		—		0.27		0.30		0.20		—		0.25		0.27		0.23		—		0.25		
	36		0.19 %		0.55 %		— %		0.30 %		0.16 %		0.58 %		— %		0.29 %		0.15 %		0.61 %		— %		0.28 %		

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

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

(\$ millions, except as noted)  
As at

LINE #	2022 Q2	2022 Q1	2021 Q4
<b>By Industry Sector</b>			
<b>Personal</b>			
Residential mortgages	1		
Consumer instalment and other personal			
HELOC	2		
Indirect auto	3		
Other	4		
Credit card <sup>3</sup>	5		
Total personal	6		
<b>Business and Government</b>			
Real estate			
Residential	7		
Non-residential	8		
Total real estate	9		
Agriculture	10		
Automotive	11		
Financial	12		
Food, beverage, and tobacco	13		
Forestry	14		
Government, public sector entities, and education	15		
Health and social services	16		
Industrial construction and trade contractors	17		
Metals and mining	18		
Oil and gas	19		
Power and utilities	20		
Professional and other services	21		
Retail sector	22		
Sundry manufacturing and wholesale	23		
Telecommunications, cable, and media	24		
Transportation	25		
Other	26		
Total business and government	27		
<b>Total Gross Impaired Loans<sup>4</sup></b>	28		
<b>Gross Impaired Loans as a % of Gross Loans and Acceptances</b>			
<b>Personal</b>			
Residential mortgages	29		
Consumer instalment and other personal			
HELOC	30		
Indirect auto	31		
Other	32		
Credit card <sup>3</sup>	33		
Total personal	34		
<b>Business and Government</b>	35		
<b>Total Gross Impaired Loans<sup>4</sup></b>	36		

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

## Allowance for Credit Losses

\$ millions)	LINE	2023				2022				2021	Full Year	
As at	#	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)												
Change in Stage 3 allowance for loan losses (impaired) <sup>1</sup>												
Allowance at beginning of period	1	\$ 986	\$ 859	\$ 829	\$ 760	\$ 703	\$ 704	\$ 682	\$ 632	\$ 723	\$ 760	\$ 632
Stage 3 provision for (recovery of) loan losses (impaired)												
Transfer to Stage 1 <sup>2</sup>	2	(8)	(11)	(7)	(10)	(8)	(18)	(7)	(6)	(8)	(36)	(39)
Transfer to Stage 2	3	(40)	(39)	(40)	(38)	(31)	(35)	(35)	(24)	(26)	(157)	(125)
Transfer to Stage 3	4	381	294	261	248	242	246	258	231	196	1,184	977
Net remeasurement due to transfers into Stage 3 <sup>3</sup>	5	9	8	8	7	8	7	7	6	4	32	28
Net draws (repayments) <sup>4</sup>	6	(29)	(5)	(7)	(14)	3	(12)	(4)	(23)	(17)	(55)	(36)
Derecognition of financial assets (excluding disposals and write-offs) <sup>5</sup>	7	(131)	(223)	(182)	(191)	(183)	(177)	(145)	(129)	(168)	(727)	(634)
Change to risk, parameters, and models <sup>6</sup>	8	534	640	518	553	424	329	242	276	238	2,245	1,271
Total Stage 3 provision for (recovery of) loan losses (impaired)	9	716	664	551	555	455	340	316	331	219	2,486	1,442
Write-offs	10	(855)	(687)	(679)	(625)	(587)	(498)	(462)	(447)	(459)	(2,846)	(1,994)
Recoveries	11	156	172	155	151	169	163	170	162	158	634	664
Disposals	12	—	—	—	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments	13	27	(22)	3	(12)	20	(6)	(2)	4	(9)	(4)	16
Balance at end of period	14	1,030	986	859	829	760	703	704	682	632	1,030	760
STAGE 2 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 2 allowance for loan losses <sup>1</sup>												
Allowance at beginning of period	15	3,696	3,766	3,620	3,644	3,340	3,458	3,798	3,959	4,297	3,644	3,959
Stage 2 provision for (recovery of) loan losses												
Transfer to Stage 1 <sup>2</sup>	16	(454)	(571)	(542)	(594)	(415)	(469)	(734)	(632)	(660)	(2,161)	(2,250)
Transfer to Stage 2	17	354	290	296	341	314	285	237	219	209	1,281	1,055
Transfer to Stage 3	18	(372)	(286)	(249)	(236)	(227)	(239)	(251)	(223)	(192)	(1,143)	(940)
Net remeasurement due to transfers into Stage 2 <sup>3</sup>	19	231	188	202	211	246	205	174	133	127	832	758
Net draws (repayments) <sup>4</sup>	20	(42)	(27)	(51)	(33)	—	(38)	(37)	(36)	(52)	(153)	(111)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	21	(211)	(203)	(171)	(197)	(228)	(245)	(199)	(256)	(265)	(782)	(928)
Change to risk, parameters, and models <sup>6</sup>	22	685	587	623	532	496	386	451	575	511	2,427	1,908
Total Stage 2 provision for (recovery of) loan losses	23	191	(22)	108	24	186	(115)	(359)	(220)	(322)	301	(508)
Disposals	24	—	—	—	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments	25	113	(48)	38	(48)	118	(3)	19	59	(16)	55	193
Balance at end of period	26	4,000	3,696	3,766	3,620	3,644	3,340	3,458	3,798	3,959	4,000	3,644
STAGE 1 ALLOWANCE FOR LOAN LOSSES												
Change in Stage 1 allowance for loan losses <sup>1</sup>												
Allowance at beginning of period	27	3,087	3,016	3,025	2,955	2,868	2,745	2,657	2,649	2,685	2,955	2,649
Stage 1 provision for (recovery of) loan losses												
Transfer to Stage 1 <sup>2</sup>	28	462	582	549	604	423	487	741	638	668	2,197	2,289
Transfer to Stage 2	29	(314)	(251)	(256)	(303)	(283)	(250)	(202)	(195)	(183)	(1,124)	(930)
Transfer to Stage 3	30	(9)	(8)	(12)	(12)	(15)	(7)	(7)	(8)	(4)	(41)	(37)
Net remeasurement due to transfers into Stage 1 <sup>3</sup>	31	(184)	(220)	(215)	(227)	(140)	(126)	(199)	(170)	(172)	(846)	(635)
New originations or purchases <sup>7</sup>	32	533	475	418	490	455	496	337	387	342	1,916	1,675
Net draws (repayments) <sup>4</sup>	33	(4)	(17)	60	9	(15)	(11)	(23)	(7)	(22)	48	(56)
Derecognition of financial assets (excluding disposals) <sup>5</sup>	34	(226)	(207)	(191)	(219)	(247)	(249)	(179)	(254)	(241)	(843)	(929)
Change to risk, parameters, and models <sup>6</sup>	35	(291)	(229)	(412)	(229)	(198)	(213)	(396)	(426)	(412)	(1,161)	(1,233)
Total Stage 1 provision for (recovery of) loan losses	36	(33)	125	(59)	113	(20)	127	72	(35)	(24)	146	144
Disposals	37	—	—	—	—	—	—	—	—	—	—	—
Foreign exchange and other adjustments	38	95	(54)	50	(43)	107	(4)	16	43	(12)	48	162
Balance at end of period	39	3,149	3,087	3,016	3,025	2,955	2,868	2,745	2,657	2,649	3,149	2,955
Acquired Credit-Impaired Loans												
Allowance for loan losses at end of period	40	6	3	3	3	4	4	3	4	6	6	4
Consisting of:	41	8,185	7,772	7,644	7,477	7,363	6,915	6,910	7,141	7,246	8,185	7,363
Allowance for loan losses												
Canada	42	3,142	3,020	2,854	2,842	2,726	2,628	2,609	2,658	2,784	3,142	2,726
United States	43	3,984	3,750	3,777	3,647	3,703	3,408	3,464	3,577	3,604	3,984	3,703
International	44	10	14	13	3	3	4	3	4	2	10	3
Total allowance for loan losses	45	7,136	6,784	6,644	6,492	6,432	6,040	6,076	6,239	6,390	7,136	6,432
Allowance for off-balance sheet instruments <sup>8</sup>	46	1,049	988	1,000	985	931	875	834	902	856	1,049	931
Total allowance for loan losses, including off-balance sheet instruments, at end of period	47	8,185	7,772	7,644	7,477	7,363	6,915	6,910	7,141	7,246	8,185	7,363
Allowance for debt securities	48	4	2	3	2	3	6	7	7	9	4	3
Total allowance for credit losses, including off-balance sheet instruments, at end of period	49	\$ 8,189	\$ 7,774	\$ 7,647	\$ 7,479	\$ 7,366	\$ 6,921	\$ 6,917	\$ 7,148	\$ 7,255	\$ 8,189	\$ 7,366

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

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

<sup>3</sup> Represents the mechanical remeasurement between twelve-month (i.e., Stage 1) and lifetime ECLs (i.e., Stage 2 or 3) due to stage transfers necessitated by credit risk migration, as described in the "Significant Increase in Credit Risk" section of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2023 Annual Consolidated Financial Statements, holding all other factors impacting the change in ECL constant.

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

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

<sup>6</sup> Represents the changes in the allowance related to current period changes in risk (e.g., Probability of Default) caused by changes to: macroeconomic factors, level of risk, parameters, and/or models, subsequent to stage migration. Refer to the "Measurement of Expected Credit Losses", "Forward Looking Information" and "Expert Credit Judgment" sections of Note 2, *Summary of Significant Accounting Policies* and Note 3, *Significant Accounting Judgments, Estimates and Assumptions* of the Bank's 2023 Annual Consolidated Financial Statements for further details.

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

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

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

(\$ millions, except as noted)  
As at

LINE #	2023 Q4	2023 Q3	2023 Q2
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
<b>By Industry Sector</b>			
<b>Stage 3 allowance for loan losses (impaired)</b>			
<b>Personal</b>			
Residential mortgages	24 \$ 33 \$ – \$ 57	25 \$ 31 \$ – \$ 56	20 \$ 29 \$ – \$ 49
Consumer instalment and other personal			
HELOC	31 19 – 50	29 17 – 46	27 17 – 44
Indirect auto	65 39 – 104	58 32 – 90	52 35 – 87
Other	39 4 – 43	38 3 – 41	36 3 – 39
Credit card	69 243 – 312	64 211 – 275	63 218 – 281
Total personal	228 338 – 566	214 294 – 508	198 302 – 500
<b>Business and Government</b>			
Real estate			
Residential	2 2 – 4	2 2 – 4	1 2 – 3
Non-residential	29 23 – 52	31 29 – 60	31 4 – 35
Total real estate	31 25 – 56	33 31 – 64	32 6 – 38
Agriculture	1 – – 1	1 – – 1	1 – – 1
Automotive	18 – – 18	16 – – 16	14 – – 14
Financial	– – – –	– – – –	– – – –
Food, beverage, and tobacco	19 – – 19	6 – – 6	4 – – 4
Forestry	– – – –	– – – –	– – – –
Government, public sector entities, and education	8 1 – 9	7 – – 7	7 – – 7
Health and social services	49 5 – 54	51 4 – 55	33 4 – 37
Industrial construction and trade contractors	94 1 – 95	92 2 – 94	85 4 – 89
Metals and mining	15 1 – 16	13 – – 13	17 – – 17
Oil and gas	19 5 – 24	19 8 – 27	19 5 – 24
Power and utilities	– – – –	– – – –	– – – –
Professional and other services	28 8 – 36	28 7 – 35	19 1 – 20
Retail sector	49 2 – 51	68 2 – 70	69 2 – 71
Sundry manufacturing and wholesale	15 8 – 23	10 30 – 40	10 1 – 11
Telecommunications, cable, and media	– 15 – 15	3 10 – 13	3 – – 3
Transportation	4 – – 4	5 – – 5	12 1 – 13
Other	31 4 – 35	27 3 – 30	3 4 – 7
Total business and government	381 75 – 456	379 97 – 476	328 28 – 356
<b>Other Loans</b>			
Acquired credit-impaired loans	– 6 – 6	– 3 – 3	– 3 – 3
Total other loans	– 6 – 6	– 3 – 3	– 3 – 3
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>609 419 – 1,028</b>	<b>593 394 – 987</b>	<b>526 333 – 859</b>
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>			
<b>Personal</b>	<b>1,838 1,742 – 3,580</b>	<b>1,753 1,636 – 3,389</b>	<b>1,668 1,687 – 3,355</b>
<b>Business and Government</b>	<b>695 1,823 10 2,528</b>	<b>674 1,720 14 2,408</b>	<b>660 1,757 13 2,430</b>
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	<b>2,533 3,565 10 6,108</b>	<b>2,427 3,356 14 5,797</b>	<b>2,328 3,444 13 5,785</b>
<b>Allowance for loan losses – On-Balance Sheet Loans</b>	<b>3,142 3,984 10 7,136</b>	<b>3,020 3,750 14 6,784</b>	<b>2,854 3,777 13 6,644</b>
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	<b>354 694 1 1,049</b>	<b>345 641 2 988</b>	<b>351 646 3 1,000</b>
<b>Total allowance for loan losses</b>	<b>3,496 4,678 11 8,185</b>	<b>3,365 4,391 16 7,772</b>	<b>3,205 4,423 16 7,644</b>
Allowance for debt securities	2 1 1 4	1 1 – 2	1 1 1 3
<b>Total allowance for credit losses</b>	<b>\$ 3,498 \$ 4,679 \$ 12 \$ 8,189</b>	<b>\$ 3,366 \$ 4,392 \$ 16 \$ 7,774</b>	<b>\$ 3,206 \$ 4,424 \$ 17 \$ 7,647</b>
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>			
<b>Personal</b>			
Residential mortgages	12.9 % 7.6 % – % 9.2 %	14.0 % 7.1 % – % 9.1 %	11.5 % 6.6 % – % 8.0 %
Consumer instalment and other personal			
HELOC	20.9 8.2 – 13.2	19.6 7.4 – 12.2	21.3 7.3 – 12.2
Indirect auto	68.4 15.4 – 29.8	68.2 14.3 – 29.1	69.3 15.5 – 28.9
Other	65.0 66.7 – 65.2	64.4 50.0 – 63.1	65.5 42.9 – 62.9
Credit card	60.0 60.9 – 60.7	63.4 65.7 – 65.2	63.0 70.3 – 68.5
Total personal	37.7 25.5 – 29.4	37.5 24.2 – 28.4	37.3 24.9 – 28.7
<b>Business and Government</b>	<b>48.4 12.8 – 33.2</b>	<b>49.3 22.9 – 39.9</b>	<b>49.8 10.9 – 38.9</b>
<b>Total Stage 3 allowance for loan losses (impaired)</b>	<b>43.8 % 21.6 % – % 31.0 %</b>	<b>44.3 % 23.8 % – % 33.0 %</b>	<b>44.2 % 22.4 % – % 32.2 %</b>
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>	<b>0.6 % 1.6 % 0.3 % 0.9 %</b>	<b>0.5 % 1.6 % 0.3 % 0.9 %</b>	<b>0.5 % 1.6 % 0.4 % 0.9 %</b>

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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



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

(\$ 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 gas

Power and utilities

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

#### Other Loans

Acquired credit-impaired loans

Total other loans

### Total Stage 3 allowance for loan losses (impaired)

### Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup>

#### 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 credit losses as a % of gross loans and acceptances

LINE #		2023 Q1				2022 Q4				2022 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
1	\$	19	\$ 32	\$ –	\$ 51	\$ 21	\$ 35	\$ –	\$ 56	\$ 22	\$ 27	\$ –	\$ 49
2		27	19	–	46	27	20	–	47	25	19	–	44
3		53	32	–	85	48	26	–	74	44	23	–	67
4		28	3	–	31	30	3	–	33	28	3	–	31
5		58	195	–	253	52	155	–	207	52	128	–	180
6		185	281	–	466	178	239	–	417	171	200	–	371
7		1	3	–	4	1	1	–	2	1	1	–	2
8		25	5	–	30	17	4	–	21	2	5	–	7
9		26	8	–	34	18	5	–	23	3	6	–	9
10		1	–	–	1	1	–	–	1	1	–	–	1
11		4	–	–	4	5	–	–	5	5	–	–	5
12		–	–	–	–	–	–	–	–	–	–	–	–
13		5	1	–	6	4	1	–	5	4	–	–	4
14		–	–	–	–	–	2	–	2	–	23	–	23
15		19	–	–	19	19	1	–	20	23	1	–	24
16		35	3	–	38	19	3	–	22	15	5	–	20
17		80	5	–	85	83	4	–	87	84	4	–	88
18		13	1	–	14	12	1	–	13	2	–	–	2
19		19	5	–	24	19	5	–	24	21	5	–	26
20		–	–	–	–	–	–	–	–	–	–	–	–
21		31	2	–	33	32	2	–	34	21	2	–	23
22		70	3	–	73	68	3	–	71	69	3	–	72
23		8	1	–	9	7	2	–	9	6	1	–	7
24		5	–	–	5	5	–	–	5	2	–	–	2
25		11	1	–	12	13	1	–	14	16	1	–	17
26		2	2	–	4	3	2	–	5	2	4	–	6
27		329	32	–	361	308	32	–	340	274	55	–	329
28		–	3	–	3	–	4	–	4	–	4	–	4
29		–	3	–	3	–	4	–	4	–	4	–	4
30		514	316	–	830	486	275	–	761	445	259	–	704
31		1,662	1,660	–	3,322	1,586	1,690	–	3,276	1,524	1,525	–	3,049
32		666	1,671	3	2,340	654	1,738	3	2,395	659	1,624	4	2,287
33		2,328	3,331	3	5,662	2,240	3,428	3	5,671	2,183	3,149	4	5,336
34		2,842	3,647	3	6,492	2,726	3,703	3	6,432	2,628	3,408	4	6,040
35		342	640	3	985	325	604	2	931	345	527	3	875
36		3,184	4,287	6	7,477	3,051	4,307	5	7,363	2,973	3,935	7	6,915
37		–	1	1	2	1	1	1	3	2	1	3	6
38	\$	3,184	\$ 4,288	\$ 7	\$ 7,479	\$ 3,052	\$ 4,308	\$ 6	\$ 7,366	\$ 2,975	\$ 3,936	\$ 10	\$ 6,921
39		11.2 %	7.3 %	– %	8.4 %	12.2 %	7.5 %	– %	8.8 %	13.2 %	5.7 %	– %	7.7 %
40		24.8	8.1	–	13.4	28.7	7.1	–	12.6	28.7	6.9	–	12.1
41		69.7	14.5	–	28.7	64.9	12.2	–	25.8	64.7	11.3	–	24.7
42		53.8	50.0	–	53.4	65.2	50.0	–	63.5	68.3	60.0	–	67.4
43		61.7	63.3	–	62.9	59.8	59.2	–	59.3	65.8	65.0	–	65.2
44		37.0	23.3	–	27.3	37.6	19.4	–	24.5	38.7	17.3	–	23.3
45		54.5	11.4	–	40.8	61.5	10.7	–	42.4	66.8	16.8	–	44.6
46		46.6 %	21.0 %	– %	31.9 %	49.9 %	17.7 %	– %	30.2 %	52.2 %	17.2 %	– %	30.0 %
47		0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.2 %	0.9 %	0.5 %	1.6 %	0.3 %	0.8 %

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

(\$ 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
<b>By Industry Sector</b>			
<b>Stage 3 allowance for loan losses (impaired)</b>			
<b>Personal</b>			
Residential mortgages	25 25 – 50	25 20 – 45	33 18 – 51
Consumer instalment and other personal			
HELOC	28 25 – 53	29 26 – 55	20 26 – 46
Indirect auto	51 19 – 70	45 29 – 74	39 23 – 62
Other	29 3 – 32	28 3 – 31	28 3 – 31
Credit card	56 119 – 175	52 110 – 162	49 89 – 138
Total personal	189 191 – 380	179 188 – 367	169 159 – 328
<b>Business and Government</b>			
Real estate			
Residential	– 1 – 1	1 5 – 6	1 4 – 5
Non-residential	1 6 – 7	1 8 – 9	1 9 – 10
Total real estate	1 7 – 8	2 13 – 15	2 13 – 15
Agriculture	1 – – 1	1 – – 1	2 – – 2
Automotive	7 – – 7	14 – – 14	12 – – 12
Financial	– – – –	– 1 – 1	– – – –
Food, beverage, and tobacco	2 – – 2	2 – – 2	1 3 – 4
Forestry	– – – –	– – – –	– – – –
Government, public sector entities, and education	24 1 – 25	23 1 – 24	19 1 – 20
Health and social services	16 6 – 22	12 5 – 17	11 1 – 12
Industrial construction and trade contractors	81 4 – 85	83 2 – 85	74 4 – 78
Metals and mining	5 1 – 6	3 1 – 4	3 1 – 4
Oil and gas	21 5 – 26	22 5 – 27	22 7 – 29
Power and utilities	– – – –	– – – –	– – – –
Professional and other services	22 5 – 27	14 6 – 20	15 6 – 21
Retail sector	73 8 – 81	69 8 – 77	66 8 – 74
Sundry manufacturing and wholesale	7 1 – 8	6 1 – 7	5 2 – 7
Telecommunications, cable, and media	4 – – 4	3 – – 3	2 – – 2
Transportation	16 1 – 17	10 2 – 12	11 2 – 13
Other	2 1 – 3	3 1 – 4	7 1 – 8
Total business and government	282 40 – 322	267 46 – 313	252 49 – 301
<b>Other Loans</b>			
Acquired credit-impaired loans	– 3 – 3	– 4 – 4	– 6 – 6
Total other loans	– 3 – 3	– 4 – 4	– 6 – 6
<b>Total Stage 3 allowance for loan losses (impaired)</b>	471 234 – 705	446 238 – 684	421 214 – 635
<b>Stage 1 and Stage 2 allowance for loan losses – Performing<sup>3</sup></b>			
<b>Personal</b>	1,495 1,566 – 3,061	1,527 1,630 – 3,157	1,650 1,660 – 3,310
<b>Business and Government</b>	643 1,664 3 2,310	685 1,709 4 2,398	713 1,730 2 2,445
<b>Total Stage 1 and Stage 2 allowance for loan losses</b>	2,138 3,230 3 5,371	2,212 3,339 4 5,555	2,363 3,390 2 5,755
<b>Allowance for loan losses – On-Balance Sheet Loans</b>	2,609 3,464 3 6,076	2,658 3,577 4 6,239	2,784 3,604 2 6,390
<b>Allowance for loan losses – Off-Balance Sheet Instruments</b>	351 479 4 834	382 517 3 902	348 504 4 856
<b>Total allowance for loan losses</b>	2,960 3,943 7 6,910	3,040 4,094 7 7,141	3,132 4,108 6 7,246
Allowance for debt securities	1 1 5 7	2 1 4 7	1 1 7 9
<b>Total allowance for credit losses</b>	\$ 2,961 \$ 3,944 \$ 12 \$ 6,917	\$ 3,042 \$ 4,095 \$ 11 \$ 7,148	\$ 3,133 \$ 4,109 \$ 13 \$ 7,255
<b>Stage 3 allowance for loan losses (impaired) as a % of Gross Impaired Loans</b>			
<b>Personal</b>			
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			
HELOC	29.2 7.3 – 12.0	25.4 7.2 – 11.6	16.5 7.7 – 10.1
Indirect auto	78.5 10.2 – 27.8	71.4 14.5 – 28.1	76.5 11.9 – 25.3
Other	69.0 50.0 – 66.7	68.3 50.0 – 66.0	71.8 60.0 – 70.5
Credit card	65.1 65.0 – 65.1	61.9 62.9 – 62.5	63.6 60.1 – 61.3
Total personal	39.7 16.1 – 22.9	34.6 15.5 – 21.2	32.4 14.7 – 20.5
<b>Business and Government</b>	65.9 12.9 – 43.7	64.2 11.1 – 37.8	61.0 12.3 – 37.2
<b>Total Stage 3 allowance for loan losses (impaired)</b>	52.1 % 15.5 % – % 29.3 %	47.8 % 14.4 % – % 26.6 %	45.1 % 14.1 % – % 26.1 %
<b>Total allowance for credit losses as a % of gross loans and acceptances</b>	0.5 % 1.7 % 0.3 % 0.9 %	0.6 % 1.8 % 0.3 % 0.9 %	0.6 % 1.9 % 0.2 % 1.0 %

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

(\$ millions)

	LINE #	2023				2022				2021	Full Year	
For the period ended		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2023	2022
PROVISION FOR (RECOVERY OF) CREDIT LOSSES												
Impaired <sup>3</sup>												
Canadian Personal and Commercial Banking	1	\$ 274	\$ 285	\$ 234	\$ 220	\$ 184	\$ 142	\$ 163	\$ 150	\$ 140	\$ 1,013	\$ 639
U.S. Retail	2	308	259	186	212	166	135	96	125	68	965	522
Wealth Management and Insurance	3	–	–	1	–	–	–	–	–	–	1	–
Wholesale Banking	4	–	10	5	1	24	–	(1)	(4)	(14)	16	19
Corporate	5	137	109	125	120	80	63	56	58	26	491	257
Total Provision for (recovery of) Credit Losses – Impaired	6	719	663	551	553	454	340	314	329	220	2,486	1,437
Performing <sup>4</sup>												
Canadian Personal and Commercial Banking	7	116	94	13	107	45	28	(103)	(118)	(87)	330	(148)
U.S. Retail	8	(19)	(10)	4	(12)	59	(28)	(114)	(104)	(144)	(37)	(187)
Wealth Management and Insurance	9	–	–	–	–	–	–	–	1	–	–	1
Wholesale Banking	10	57	15	7	31	2	25	(8)	(1)	(63)	110	18
Corporate	11	5	4	24	11	57	(14)	(62)	(35)	(49)	44	(54)
Total Provision for (recovery of) Credit Losses – Performing	12	159	103	48	137	163	11	(287)	(257)	(343)	447	(370)
Total Provision for (recovery of) Credit Losses	13	\$ 878	\$ 766	\$ 599	\$ 690	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ 2,933	\$ 1,067
PROVISION FOR (RECOVERY OF) CREDIT LOSSES BY SEGMENT												
Canadian Personal and Commercial Banking	14	\$ 390	\$ 379	\$ 247	\$ 327	\$ 229	\$ 170	\$ 60	\$ 32	\$ 53	\$ 1,343	\$ 491
U.S. Retail – in USD	15	213	185	140	149	169	83	(15)	17	(62)	687	254
– foreign exchange	16	76	64	50	51	56	24	(3)	4	(14)	241	81
Wealth Management and Insurance	17	289	249	190	200	225	107	(18)	21	(76)	928	335
Wholesale Banking	18	–	–	1	–	–	–	–	1	–	1	1
Corporate	19	57	25	12	32	26	25	(9)	(5)	(77)	126	37
U.S. strategic cards portfolio <sup>5</sup> – in USD	20	104	85	110	97	102	38	(5)	18	(18)	396	153
– foreign exchange	21	38	28	39	34	35	11	(1)	5	(5)	139	50
Total Corporate	22	142	113	149	131	137	49	(6)	23	(23)	535	203
Total Provision for (recovery of) Credit Losses	23	\$ 878	\$ 766	\$ 599	\$ 690	\$ 617	\$ 351	\$ 27	\$ 72	\$ (123)	\$ 2,933	\$ 1,067

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

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

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

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

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

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

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

## 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 gas

Power and utilities

Professional and other services

Retail sector

Sundry manufacturing and wholesale

Telecommunications, cable, and media

Transportation

Other

Total business and government

#### Other Loans

Acquired credit-impaired loans

#### Total other loans

Debt securities at amortized cost and FVOCI

#### Total Stage 3 provision for (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 #	2023 Q4	2023 Q3	2023 Q2
	Canada United States Int'l Total	Canada United States Int'l Total	Canada United States Int'l Total
1	\$ 3 \$ 1 \$ - \$ 4	\$ 4 \$ 2 \$ - \$ 6	\$ 3 \$ (3) \$ - \$ -
2	2 - - 2	2 2 - 4	2 (3) - (1)
3	67 68 - 135	57 44 - 101	48 43 - 91
4	53 56 - 109	49 54 - 103	47 51 - 98
5	106 240 - 346	94 193 - 287	94 213 - 307
6	231 365 - 596	206 295 - 501	194 301 - 495
7	- - - -	1 - - 1	- - - -
8	(1) 52 - 51	- 28 - 28	6 (2) - 4
9	(1) - - 1	1 28 - 29	6 (2) - 4
10	1 - - 1	3 1 - 4	10 1 - 11
11	- (1) - (1)	- - - -	- - - -
12	12 (1) - 11	3 - - 3	- - - -
13	- - - -	- - - -	- - - -
14	- - - -	- - - -	- - - -
15	- - - -	- - - -	- - - -
16	(1) 3 - 2	23 1 - 24	- 1 - 1
17	2 2 - 4	5 - - 5	5 - - 5
18	1 1 - 2	(4) (1) - (5)	1 - - 1
19	- - - -	- - - -	- - - -
20	- - - -	- - - -	- - - -
21	4 3 - 7	10 10 - 20	3 1 - 4
22	- 3 - 3	3 2 - 5	2 2 - 4
23	5 5 - 10	- 31 - 31	2 1 - 3
24	1 4 - 5	1 12 - 13	2 - - 2
25	2 2 - 4	2 1 - 3	- - - -
26	15 4 - 19	23 8 - 31	15 6 - 21
27	42 78 - 120	70 93 - 163	46 10 - 56
28	- 3 - 3	- (1) - (1)	- - - -
29	- 3 - 3	- (1) - (1)	- - - -
30	- - - -	- - - -	- - - -
31	\$ 273 \$ 446 \$ - \$ 719	\$ 276 \$ 387 \$ - \$ 663	\$ 240 \$ 311 \$ - \$ 551
32	\$ 109 \$ 53 \$ (4) \$ 158	\$ 94 \$ 8 \$ 1 \$ 103	\$ 3 \$ 37 \$ 9 \$ 49
33	- - 1 1	- - - -	- - (1) (1)
34	\$ 382 \$ 499 \$ (3) \$ 878	\$ 370 \$ 395 \$ 1 \$ 766	\$ 243 \$ 348 \$ 8 \$ 599
35	- % 0.01 % - % - %	0.01 % 0.02 % - % 0.01 %	- % (0.02) % - % - %
36	0.01 - - 0.01	0.01 0.08 - 0.01	0.01 (0.12) - -
37	0.95 0.68 - 0.79	0.83 0.47 - 0.62	0.73 0.49 - 0.59
38	1.20 27.00 - 2.36	1.13 28.12 - 2.28	1.13 33.09 - 2.27
39	2.33 5.25 - 3.79	2.14 4.42 - 3.27	2.31 5.01 - 3.69
40	0.21 1.17 - 0.42	0.19 1.01 - 0.36	0.19 1.08 - 0.38
41	0.10 0.20 - 0.14	0.16 0.24 - 0.20	0.11 0.03 - 0.07
42	0.18 0.63 - 0.32	0.18 0.57 - 0.30	0.17 0.47 - 0.26
43	0.18 0.62 - 0.31	0.18 0.57 - 0.30	0.17 0.47 - 0.26
44	0.25 % 0.70 % (0.27) % 0.39 %	0.24 % 0.58 % 0.08 % 0.35 %	0.17 % 0.53 % 0.76 % 0.28 %
45	0.25 0.70 (0.27) 0.38	0.24 0.58 0.08 0.35	0.17 0.53 0.76 0.28

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

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

\$ millions, (noted) For the period ended		LINE #	2023 Q1				2022 Q4				2022 Q3			
			Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>														
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>														
<b>Personal</b>														
Residential mortgages	1	\$ (1)	\$ (2)	\$ —	\$ (3)	\$ 1	\$ 6	\$ —	\$ 7	\$ (1)	\$ 1	\$ —	\$ —	
<b>Consumer Instalment and Other Personal</b>														
HELOC	2	2	(1)	—	1	3	—	—	3	(2)	(8)	—	(10)	
Indirect auto	3	55	50	—	105	50	34	—	84	33	11	—	44	
Other	4	39	61	—	100	37	61	—	98	32	56	—	88	
Credit card	5	85	210	—	295	73	144	—	217	67	116	—	183	
Total personal	6	180	318	—	498	164	245	—	409	129	176	—	305	
<b>Business and Government</b>														
Real estate														
Residential	7	—	2	—	2	—	—	—	—	—	—	—	—	
Non-residential	8	7	2	—	9	16	1	—	17	—	(2)	—	(2)	
Total real estate	9	7	4	—	11	16	1	—	17	—	(2)	—	(2)	
Agriculture	10	—	—	—	—	—	—	—	—	—	—	—	—	
Automotive	11	—	—	—	—	(1)	—	—	(1)	—	—	—	—	
Financial	12	—	(1)	—	(1)	—	(1)	—	(1)	—	—	—	—	
Food, beverage, and tobacco	13	1	1	—	2	—	1	—	1	—	—	—	—	
Forestry	14	—	—	—	—	—	(7)	—	(7)	—	23	—	23	
Government, public sector entities, and education	15	—	—	—	—	—	—	—	—	—	—	—	—	
Health and social services	16	18	—	—	18	—	(1)	—	(1)	—	(1)	—	(1)	
Industrial construction and trade contractors	17	2	3	—	5	2	1	—	3	(1)	2	—	1	
Metals and mining	18	2	(1)	—	1	9	—	—	9	—	—	—	—	
Oil and gas	19	(1)	—	—	(1)	—	—	—	—	—	—	—	—	
Power and utilities	20	—	—	—	—	—	—	—	—	—	—	—	—	
Professional and other services	21	2	2	—	4	13	1	—	14	2	(2)	—	—	
Retail sector	22	6	2	—	8	3	3	—	6	2	(3)	—	(1)	
Sundry manufacturing and wholesale	23	1	(1)	—	—	—	3	—	3	—	—	—	—	
Telecommunications, cable, and media	24	—	—	—	—	—	—	—	—	—	—	—	—	
Transportation	25	1	1	—	2	1	1	—	2	2	(3)	—	(1)	
Other	26	2	6	—	8	1	—	—	1	8	8	—	16	
Total business and government	27	41	16	—	57	44	2	—	46	13	22	—	35	
<b>Other Loans</b>														
Acquired credit-impaired loans	28	—	(2)	—	(2)	—	(1)	—	(1)	—	—	—	—	
<b>Total other loans</b>	29	—	(2)	—	(2)	—	(1)	—	(1)	—	—	—	—	
Debt securities at amortized cost and FVOCI	30	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	31	\$ 221	\$ 332	\$ —	\$ 553	\$ 208	\$ 246	\$ —	\$ 454	\$ 142	\$ 198	\$ —	\$ 340	
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>														
Personal, business and government	32	\$ 106	\$ 30	\$ 1	\$ 137	\$ 38	\$ 130	\$ (2)	\$ 166	\$ 37	\$ (25)	\$ —	\$ 12	
Debt securities at amortized cost and FVOCI	33	—	—	—	—	—	(1)	(2)	(3)	—	1	(2)	(1)	
<b>Total provision for (recovery of) credit losses</b>	34	\$ 327	\$ 362	\$ 1	\$ 690	\$ 246	\$ 375	\$ (4)	\$ 617	\$ 179	\$ 174	\$ (2)	\$ 351	
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>														
<b>Personal</b>														
Residential mortgages	35	— %	(0.02) %	— %	— %	— %	0.05 %	— %	0.01 %	— %	0.01 %	— %	— %	
Consumer instalment and other personal														
HELOC	36	0.01	(0.04)	—	—	0.01	—	—	0.01	(0.01)	(0.36)	—	(0.03)	
Indirect auto	37	0.82	0.56	—	0.67	0.74	0.39	—	0.54	0.48	0.13	—	0.29	
Other	38	0.90	30.95	—	2.20	0.77	30.91	—	2.00	0.70	29.94	—	1.82	
Credit card	39	2.01	4.66	—	3.38	1.83	3.33	—	2.60	1.72	2.95	—	2.34	
Total personal	40	0.17	1.13	—	0.37	0.16	0.89	—	0.31	0.12	0.70	—	0.24	
<b>Business and Government</b>	41	0.10	0.04	—	0.07	0.11	0.01	—	0.06	0.04	0.06	—	0.05	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	42	0.15	0.50	—	0.26	0.14	0.38	—	0.22	0.10	0.33	—	0.17	
<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	43	0.15	0.50	—	0.26	0.14	0.39	—	0.22	0.10	0.33	—	0.17	
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>														
<b>Total Provision for (recovery of) Credit Losses</b>	44	0.22 %	0.54 %	0.10 %	0.32 %	0.17 %	0.58 %	(0.42) %	0.29 %	0.13 %	0.29 %	(0.22) %	0.17 %	
<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	45	0.22	0.54	0.10	0.32	0.17	0.59	(0.42)	0.29	0.13	0.29	(0.22)	0.17	

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

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

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

(\$ millions, except as noted) For the period ended		2022 Q2				2022 Q1				2021 Q4			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
<b>By Industry Sector</b>													
<b>Stage 3 provision for (recovery of) credit losses (impaired)</b>													
<b>Personal</b>													
1	Residential mortgages	\$ 1	\$ 2	\$ —	\$ 3	\$ (5)	\$ 1	\$ —	\$ (4)	\$ (3)	\$ (5)	\$ —	\$ (8)
<b>Consumer Instalment and Other Personal</b>													
2	HELOC	—	(3)	—	(3)	11	(1)	—	10	—	(3)	—	(3)
3	Indirect auto	37	1	—	38	36	23	—	59	28	10	—	38
4	Other	32	44	—	76	27	49	—	76	30	37	—	67
5	Credit card	71	104	—	175	62	102	—	164	61	55	—	116
6	Total personal	141	148	—	289	131	174	—	305	116	94	—	210
<b>Business and Government</b>													
<b>Real estate</b>													
7	Residential	—	(3)	—	(3)	—	3	—	3	1	2	—	3
8	Non-residential	—	(2)	—	(2)	—	(2)	—	(2)	—	(7)	—	(7)
9	Total real estate	—	(5)	—	(5)	—	1	—	1	1	(5)	—	(4)
10	Agriculture	—	—	—	—	(1)	—	—	(1)	(1)	—	—	(1)
11	Automotive	(1)	—	—	(1)	—	—	—	—	(1)	—	—	(1)
12	Financial	—	—	—	—	—	—	—	—	—	—	—	—
13	Food, beverage, and tobacco	—	—	—	—	1	(2)	—	(1)	—	—	—	—
14	Forestry	—	—	—	—	—	—	—	—	—	—	—	—
15	Government, public sector entities, and education	—	—	—	—	—	—	—	—	—	—	—	—
16	Health and social services	3	1	—	4	—	6	—	6	2	—	—	2
17	Industrial construction and trade contractors	2	3	—	5	15	(2)	—	13	21	(2)	—	19
18	Metals and mining	—	1	—	1	—	—	—	—	—	(1)	—	(1)
19	Oil and gas	(1)	—	—	(1)	(1)	(2)	—	(3)	(9)	(1)	—	(10)
20	Power and utilities	—	—	—	—	—	—	—	—	—	(3)	—	(3)
21	Professional and other services	9	1	—	10	—	(1)	—	(1)	—	(1)	—	(1)
22	Retail sector	6	1	—	7	—	—	—	—	—	1	—	1
23	Sundry manufacturing and wholesale	—	—	—	—	3	2	—	5	(2)	1	—	(1)
24	Telecommunications, cable, and media	—	—	—	—	—	—	—	—	—	—	—	—
25	Transportation	3	—	—	3	1	—	—	1	2	1	—	3
26	Other	—	4	—	4	1	5	—	6	—	6	—	6
27	Total business and government	21	6	—	27	19	7	—	26	13	(4)	—	9
<b>Other Loans</b>													
28	Acquired credit-impaired loans	—	(2)	—	(2)	—	(2)	—	(2)	—	1	—	1
29	<b>Total other loans</b>	—	(2)	—	(2)	—	(2)	—	(2)	—	1	—	1
30	Debt securities at amortized cost and FVOCI	—	—	—	—	—	—	—	—	—	—	—	—
31	<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	\$ 162	\$ 152	\$ —	\$ 314	\$ 150	\$ 179	\$ —	\$ 329	\$ 129	\$ 91	\$ —	\$ 220
<b>Stage 1 and Stage 2 provision for (recovery of) credit losses</b>													
32	Personal, business and government	\$ (106)	\$ (181)	\$ —	\$ (287)	\$ (114)	\$ (142)	\$ 1	\$ (255)	\$ (105)	\$ (243)	\$ 2	\$ (346)
33	Debt securities at amortized cost and FVOCI	—	(1)	1	—	—	—	(2)	(2)	—	—	3	3
34	<b>Total provision for (recovery of) credit losses</b>	\$ 56	\$ (30)	\$ 1	\$ 27	\$ 36	\$ 37	\$ (1)	\$ 72	\$ 24	\$ (152)	\$ 5	\$ (123)
<b>Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances</b>													
<b>Personal</b>													
35	Residential mortgages	— %	0.02 %	— %	— %	(0.01) %	0.01 %	— %	(0.01) %	(0.01) %	(0.05) %	— %	(0.01) %
<b>Consumer instalment and other personal</b>													
36	HELOC	—	(0.14)	—	(0.01)	0.04	(0.05)	—	0.04	—	(0.13)	—	(0.01)
37	Indirect auto	0.57	0.01	—	0.27	0.53	0.29	—	0.40	0.41	0.13	—	0.26
38	Other	0.67	25.24	—	1.54	0.56	27.50	—	1.52	0.64	20.68	—	1.38
39	Credit card	2.02	2.86	—	2.45	1.68	2.62	—	2.16	1.68	1.51	—	1.60
40	Total personal	0.14	0.64	—	0.24	0.13	0.73	—	0.25	0.12	0.41	—	0.17
41	<b>Business and Government</b>	0.06	0.02	—	0.04	0.06	0.02	—	0.04	0.04	(0.01)	—	0.01
42	<b>Total Stage 3 provision for (recovery of) credit losses (impaired)</b>	0.12	0.28	—	0.17	0.11	0.32	—	0.17	0.10	0.16	—	0.12
43	<b>Total Stage 3 provision for (recovery of) credit losses (impaired) Excluding Other Loans</b>	0.12	0.28	—	0.17	0.11	0.33	—	0.17	0.10	0.16	—	0.12
<b>Total Provision for (recovery of) Credit Losses as a % of Average Net Loans and Acceptances</b>													
44	<b>Total Provision for (recovery of) Credit Losses</b>	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	<b>Total Provision for (recovery of) Credit Losses Excluding Other Loans</b>	0.04	(0.05)	0.11	0.02	0.03	0.07	(0.12)	0.04	0.02	(0.28)	0.59	(0.07)

<sup>1</sup> Primarily based on the geographic location responsible for recording the transaction.

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

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

## Acronyms

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