



Supplemental Financial Information

For the First Quarter Ended January 31, 2018

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Basis of Presentation

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group ("TD" or the "Bank"). This information is unaudited and should be used in conjunction with the Bank's first quarter 2018 Report to Shareholders, Earnings News Release (ENR), Supplemental Regulatory Capital Disclosure package, and Investor Presentation, as well as the Bank's 2017 Annual Report. For acronyms used in this package, refer to the "Acronyms" page.

How the Bank Reports

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

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

As explained, adjusted results differ from reported results determined in accordance with IFRS. Adjusted results, items of note, and related terms used in this package are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's reported and adjusted results is provided in the "How the Bank Reports" section of the Bank's first quarter 2018 Management's Discussion and Analysis (MD&A) and first quarter 2018 ENR.

Effective November 1, 2017, the Bank adopted IFRS 9, *Financial Instruments* (IFRS 9), which replaces the guidance in IAS 39, *Financial Instruments: Recognition and Measurement* (IAS 39). Accordingly, fiscal 2018 numbers are based on IFRS 9. The Bank did not restate prior periods which continue to be based on IAS 39. For further details, refer to Note 2 of the Bank's first quarter 2018 Interim Consolidated Financial Statements.

Segmented Information

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

Where applicable, the Bank measures and evaluates the performance of each segment based on adjusted results and adjusted return on common equity (ROE). Adjusted ROE is adjusted net income available to common shareholders as a percentage of average common equity. Adjusted ROE is a non-GAAP financial measure as it is not a defined term under IFRS and, therefore, may not be comparable to similar terms used by other issuers. The capital allocated to the business segments was based on 9% Common Equity Tier 1 (CET1) Capital in fiscal 2016, 2017, and 2018.

The Bank determines its segments based on the view taken by the Chief Executive Officer to regularly evaluate performance and make key operating decisions, and is not necessarily comparable with other financial services companies. Results of each business segment reflect revenue, expenses, assets, and liabilities generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations, and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses, and cost transfers to measure business segment results. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. Income tax provision or recovery is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment.

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

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

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Highlights

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

LINE #	2017					2016				Full Year	
	2018 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
Income Statement											
1	\$ 5,430	\$ 5,330	\$ 5,267	\$ 5,109	\$ 5,141	\$ 5,072	\$ 4,924	\$ 4,880	\$ 5,047	\$ 20,847	\$ 19,923
2	3,930	3,940	4,019	3,364	3,979	3,673	3,777	3,379	3,563	15,302	14,392
3	9,360	9,270	9,286	8,473	9,120	8,745	8,701	8,259	8,610	36,149	34,315
4	693	578	505	500	633	548	556	584	642	2,216	2,330
5	575	615	519	538	574	585	692	530	655	2,246	2,462
6	4,846	4,828	4,855	4,786	4,897	4,848	4,640	4,736	4,653	19,366	18,877
7	3,246	3,249	3,407	2,649	3,016	2,764	2,813	2,409	2,660	12,321	10,646
8	1,040	640	760	257	596	555	576	466	546	2,253	2,143
9	2,206	2,609	2,647	2,392	2,420	2,209	2,237	1,943	2,114	10,068	8,503
10	147	103	122	111	113	94	121	109	109	449	433
11	2,353	2,712	2,769	2,503	2,533	2,303	2,358	2,052	2,223	10,517	8,936
12	593	(109)	96	58	25	44	58	230	24	70	356
13	2,946	2,603	2,865	2,561	2,558	2,347	2,416	2,282	2,247	10,587	9,292
14	52	50	47	48	48	43	36	37	25	193	141
15	\$ 2,894	\$ 2,553	\$ 2,818	\$ 2,513	\$ 2,510	\$ 2,304	\$ 2,380	\$ 2,245	\$ 2,222	\$ 10,394	\$ 9,151
Attributable to:											
16	\$ 2,876	\$ 2,518	\$ 2,789	\$ 2,485	\$ 2,481	\$ 2,275	\$ 2,351	\$ 2,217	\$ 2,193	\$ 10,273	\$ 9,036
17	18	35	29	28	29	29	29	28	29	121	115
Earnings per Share (EPS) (\$) and Weighted-Average Number of Common Shares Outstanding (millions)¹											
18	\$ 1.24	\$ 1.42	\$ 1.46	\$ 1.31	\$ 1.32	\$ 1.20	\$ 1.24	\$ 1.07	\$ 1.17	\$ 5.51	\$ 4.68
19	1.56	1.36	1.51	1.34	1.34	1.23	1.27	1.20	1.18	5.55	4.88
20	1.24	1.42	1.46	1.31	1.32	1.20	1.24	1.07	1.17	5.50	4.67
21	1.56	1.36	1.51	1.34	1.33	1.22	1.27	1.20	1.18	5.54	4.87
Weighted-average number of common shares outstanding											
22	1,841.7	1,845.8	1,846.5	1,854.4	1,855.8	1,855.4	1,853.4	1,850.9	1,854.1	1,850.6	1,853.4
23	1,846.2	1,849.9	1,850.2	1,858.7	1,860.3	1,858.8	1,856.6	1,853.9	1,857.5	1,854.8	1,856.8
Balance Sheet (\$ billions)											
24	\$ 1,261.3	\$ 1,279.0	\$ 1,202.4	\$ 1,251.9	\$ 1,186.9	\$ 1,177.0	\$ 1,182.4	\$ 1,124.8	\$ 1,173.6	\$ 1,279.0	\$ 1,177.0
25	73.2	75.2	73.5	76.2	73.3	74.2	71.2	67.8	71.7	75.2	74.2
Risk Metrics (\$ billions, except as noted)											
26	\$ 441.3	\$ 435.8	\$ 408.8	\$ 420.1	\$ 402.2	\$ 405.8	\$ 388.2	\$ 383.6	\$ 399.6	\$ 435.8	\$ 405.8
27	46.8	46.6	45.0	45.4	43.7	42.3	40.4	38.9	39.6	46.6	42.3
28	10.6 %	10.7 %	11.0 %	10.8 %	10.9 %	10.4 %	10.4 %	10.1 %	9.9 %	10.7 %	10.4 %
29	\$ 53.4	\$ 53.8	\$ 52.2	\$ 52.3	\$ 50.6	\$ 49.4	\$ 46.4	\$ 45.0	\$ 45.7	\$ 53.8	\$ 49.4
30	12.1 %	12.3 %	12.8 %	12.5 %	12.6 %	12.2 %	11.9 %	11.7 %	11.4 %	12.3 %	12.2 %
31	14.2	14.9	15.6	14.9	15.1	15.2	14.6	14.4	13.7	14.9	15.2
32	4.0	3.9	4.1	3.9	4.0	4.0	3.8	3.8	3.7	3.9	4.0
33	122	120	124	122	124	130	132	128	124	n/a ⁶	n/a
After-tax impact of 1% increase in interest rates on:											
34	\$ (303)	\$ (235)	\$ (230)	\$ (190)	\$ (183)	\$ (234)	\$ (291)	\$ (64)	\$ (125)	\$ (235)	\$ (234)
35	53	70	74	67	97	87	72	126	170	70	87
36	2,336	2,398	2,330	2,624	2,690	2,785	2,786	2,908	3,143	2,398	2,785
37	0.37 %	0.38 %	0.38 %	0.43 %	0.45 %	0.46 %	0.48 %	0.51 %	0.54 %	0.38 %	0.46 %
38	0.45	0.39	0.33	0.35	0.42	0.37	0.39	0.42	0.45	0.37	0.41
Rating of senior debt:											
39	Aa2	Aa2	Aa2	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa2	Aa1
40	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

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

³ The credit valuation adjustment (CVA) capital charge is being phased in until the first quarter of 2019. For fiscal 2018, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital risk-weighted assets (RWA) were 80%, 83%, and 86%, respectively (2017 – 72%, 77%, and 81%, 2016 – 64%, 71%, and 77%). As the Bank is constrained by the Basel I regulatory floor, the RWA as it relates to the regulatory floor is calculated based on the Basel I risk weights which are the same for all capital ratios.

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

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

⁶ Not applicable.

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

⁸ Amounts represent the 12-month net interest exposure to an instantaneous and sustained shift in interest rates.

⁹ Excludes acquired credit-impaired (ACI) loans and prior to November 1, 2017, debt securities classified as loans.

Shareholder Value

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

LINE #	2018		2017				2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Business Performance												
Net income available to common shareholders and non-controlling interests in subsidiaries – reported	1	\$ 2,301	\$ 2,662	\$ 2,722	\$ 2,455	\$ 2,485	\$ 2,260	\$ 2,322	\$ 2,015	\$ 2,198	\$ 10,324	\$ 8,795
Average common equity	2	68,614	67,859	68,777	68,956	67,697	66,769	64,595	64,536	64,641	68,349	65,121
Return on common equity – reported	3	13.2 %	15.4 %	15.5 %	14.4 %	14.4 %	13.3 %	14.1 %	12.5 %	13.3 %	14.9 %	13.3 %
Return on common equity – adjusted	4	16.6	14.7	16.1	14.8	14.5	13.6	14.5	14.0	13.5	15.0	13.9
Return on Common Equity Tier 1 Capital risk-weighted assets – reported	5	2.07	2.47	2.58	2.42	2.41	2.24	2.36	2.06	2.21	2.46	2.21
Return on Common Equity Tier 1 Capital risk-weighted assets – adjusted ¹	6	2.60	2.37	2.67	2.48	2.44	2.28	2.42	2.30	2.23	2.48	2.31
Efficiency ratio – reported	7	51.8	52.1	52.3	56.5	53.7	55.4	53.3	57.3	54.0	53.6	55.0
Efficiency ratio – adjusted	8	50.6	52.3	51.4	55.8	53.2	54.8	52.6	54.8	53.5	53.1	53.9
Effective tax rate												
Reported	9	32.0	19.7	22.3	9.7	19.8	20.1	20.5	19.3	20.5	18.3	20.1
Adjusted (TEB)	10	21.6	22.0	23.5	23.2	22.9	22.7	22.9	21.0	22.9	22.9	22.4
Net interest margin ²	11	1.93	1.96	1.94	1.98	1.96	1.96	1.98	2.05	2.06	1.96	2.01
Average number of full-time equivalent staff	12	82,581	82,571	83,090	83,481	83,508	82,975	81,978	80,025	79,927	83,160	81,233
Common Share Performance												
Closing market price (\$)	13	\$ 74.82	\$ 73.34	\$ 64.27	\$ 64.23	\$ 67.41	\$ 60.86	\$ 56.89	\$ 55.85	\$ 53.15	\$ 73.34	\$ 60.86
Book value per common share (\$)	14	36.58	37.76	36.32	38.08	36.25	36.71	35.68	33.89	35.99	37.76	36.71
Closing market price to book value	15	2.05	1.94	1.77	1.69	1.86	1.66	1.59	1.65	1.48	1.94	1.66
Price-earnings ratio												
Reported	16	13.8	13.3	12.1	12.7	14.0	13.0	12.8	12.7	12.4	13.3	13.0
Adjusted	17	13.0	13.2	11.9	12.4	13.4	12.5	11.9	11.8	11.4	13.2	12.5
Total shareholder return on common shareholders' investment ³	18	14.9 %	24.8 %	17.1 %	19.3 %	31.7 %	17.9 %	12.2 %	4.3 %	9.2 %	24.8 %	17.9 %
Number of common shares outstanding (millions)	19	1,843.7	1,839.6	1,848.6	1,843.4	1,856.4	1,857.2	1,854.8	1,853.5	1,850.3	1,839.6	1,857.2
Total market capitalization (\$ billions)	20	\$ 137.9	\$ 134.9	\$ 118.8	\$ 118.4	\$ 125.1	\$ 113.0	\$ 105.5	\$ 103.5	\$ 98.3	\$ 134.9	\$ 113.0
Dividend Performance												
Dividend per common share (\$)	21	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.60	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.51	\$ 2.35	\$ 2.16
Dividend yield ⁴	22	3.3 %	3.5 %	3.7 %	3.6 %	3.4 %	3.8 %	3.9 %	4.1 %	3.8 %	3.6 %	3.9 %
Common dividend payout ratio												
Reported	23	48.3	42.1	41.1	45.9	41.6	45.7	44.5	51.2	43.6	42.6	46.1
Adjusted	24	38.3	43.9	39.7	44.8	41.2	44.8	43.4	45.9	43.1	42.3	44.3

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

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

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

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

Adjustments for Items of Note¹

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

LINE #	2017					2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
Pre-Tax Increase (Decrease) in Net Income											
1	\$ 85	\$ 78	\$ 74	\$ 78	\$ 80	\$ 80	\$ 79	\$ 86	\$ 90	\$ 310	\$ 335
2	73	46	-	-	-	-	-	-	-	46	-
3	48	-	-	-	-	-	-	-	-	-	-
4	-	(204)	-	-	-	-	-	-	-	(204)	-
5	-	-	42	-	-	-	-	-	-	42	-
6	-	-	-	-	(41)	(19)	-	58	(46)	(41)	(7)
7	-	-	-	-	-	-	-	111	-	-	111
8	\$ 206	\$ (80)	\$ 116	\$ 78	\$ 39	\$ 61	\$ 79	\$ 255	\$ 44	\$ 153	\$ 439
Provision for (Recovery of) Income Taxes											
9	\$ 17	\$ 19	\$ 18	\$ 20	\$ 21	\$ 20	\$ 21	\$ 23	\$ 25	\$ 78	\$ 89
10	1	10	-	-	-	-	-	-	-	10	-
11	(405)	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-
13	-	-	2	-	-	-	-	-	-	2	-
14	-	-	-	-	(7)	(3)	-	7	(5)	(7)	(1)
15	-	-	-	-	-	-	-	(5)	-	-	(5)
16	\$ (387)	\$ 29	\$ 20	\$ 20	\$ 14	\$ 17	\$ 21	\$ 25	\$ 20	\$ 83	\$ 83
17	\$ 593	\$ (109)	\$ 96	\$ 58	\$ 25	\$ 44	\$ 58	\$ 230	\$ 24	\$ 70	\$ 356
After-Tax Increase (Decrease) in Diluted Earnings per Share (\$) ¹⁰											
18	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.03	\$ 0.13	\$ 0.14
19	0.04	0.02	-	-	-	-	-	-	-	0.02	-
20	0.24	-	-	-	-	-	-	-	-	-	-
21	-	(0.11)	-	-	-	-	-	-	-	(0.11)	-
22	-	-	0.02	-	-	-	-	-	-	0.02	-
23	-	-	-	-	(0.02)	(0.01)	-	0.03	(0.02)	(0.02)	-
24	-	-	-	-	-	-	-	0.06	-	-	0.06
25	\$ 0.32	\$ (0.06)	\$ 0.05	\$ 0.03	\$ 0.01	\$ 0.02	\$ 0.03	\$ 0.13	\$ 0.01	\$ 0.04	\$ 0.20

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

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

³ On September 18, 2017, the Bank acquired Scottrade Bank and TD Ameritrade acquired Scottrade. Scottrade Bank merged with TD Bank, N.A. The Bank and TD Ameritrade incurred acquisition related charges including employee severance, contract termination fees, direct transaction costs, and other one-time charges. These amounts have been recorded as an adjustment to net income and include the following: charges associated with the Bank's acquisition of Scottrade Bank in the first quarter 2018 – \$5 million (\$4 million after tax) and fourth quarter 2017 – \$26 million (\$16 million after tax) and the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade in the first quarter 2018 – \$68 million after tax and fourth quarter 2017 – \$20 million after tax. These amounts are reported in the U.S. Retail segment.

⁴ The U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "U.S. Tax Act") on December 22, 2017. The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act has resulted in a one-time net charge to earnings of \$453 million, comprising a net \$48 million pre-tax charge related to the write-down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances, and a \$405 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments. The earnings impact was reported in the Corporate segment.

⁵ In connection with TD Ameritrade's acquisition of Scottrade on September 18, 2017, TD Ameritrade issued 38.8 million shares, of which the Bank purchased 11.1 million pursuant to its pre-emptive rights (together with the Bank's acquisition of Scottrade Bank and TD Ameritrade's acquisition of Scottrade, the "Scottrade transaction"). As a result of the share issuances, the Bank's common stock ownership percentage in TD Ameritrade decreased and the Bank realized a dilution gain of \$204 million reported in the Corporate segment.

⁶ On June 2, 2017, the Bank completed the sale of its Direct Investing business in Europe to Interactive Investor PLC. A loss of \$40 million after tax was recorded in the Corporate segment in other income (loss). The loss is not considered to be in the normal course of business for the Bank.

⁷ The Bank changed its trading strategy with respect to certain trading debt securities and reclassified these securities from trading to the available-for-sale (AFS) category effective August 1, 2008. These debt securities are economically hedged, primarily with credit default swap (CDS) and interest rate swap contracts which are recorded on a fair value basis with changes in fair value recorded in the period's earnings. As a result the derivatives were accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts were reported in the Corporate segment. Adjusted results of the Bank in prior periods exclude the gains and losses of the derivatives in excess of the accrued amount. Effective February 1, 2017, the total gains and losses as a result of changes in fair value of these derivatives are recorded in the Wholesale Banking.

⁸ In the second quarter of 2016, the Bank recorded impairment losses on goodwill, certain intangibles, other non-financial assets and deferred tax assets, as well as other charges relating to the Direct Investing business in Europe that had been experiencing continued losses. These amounts are reported in the Corporate segment.

⁹ The amount reported in the first quarter of 2018 excludes \$31 million relating to the one-time adjustment of associated deferred tax liability balances as a result of the U.S. Tax Act. The impact of this adjustment is included in the Impact from U.S. tax reform Item of Note.

¹⁰ The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted-average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

Canadian Retail Segment¹

RESULTS OF OPERATIONS

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

LINE #	2017					2016				Full Year	
	2018 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
Net interest income	\$ 2,825	\$ 2,773	\$ 2,692	\$ 2,533	\$ 2,613	\$ 2,551	\$ 2,519	\$ 2,418	\$ 2,491	\$ 10,611	\$ 9,979
Non-interest income	2,725	2,625	2,637	2,599	2,590	2,599	2,622	2,469	2,540	10,451	10,230
Total revenue	5,550	5,398	5,329	5,132	5,203	5,150	5,141	4,887	5,031	21,062	20,209
Provision for credit losses ²											
Impaired ³	237	244	238	235	269	263	258	262	228	986	1,011
Performing ⁴	33	—	—	—	—	—	—	—	—	—	—
Total provision for credit losses	270	244	238	235	269	263	258	262	228	986	1,011
Insurance claims and other related expenses	575	615	519	538	574	585	692	530	655	2,246	2,462
Non-interest expenses	2,311	2,272	2,219	2,218	2,225	2,250	2,133	2,095	2,079	8,934	8,557
Income (loss) before income taxes	2,394	2,267	2,353	2,141	2,135	2,052	2,058	2,000	2,069	8,896	8,179
Provision for (recovery of) income taxes	637	603	628	571	569	550	549	536	556	2,371	2,191
Net income – reported	\$ 1,757	\$ 1,664	\$ 1,725	\$ 1,570	\$ 1,566	\$ 1,502	\$ 1,509	\$ 1,464	\$ 1,513	\$ 6,525	\$ 5,988
Average common equity (\$ billions)	\$ 14.8	\$ 14.4	\$ 14.6	\$ 14.3	\$ 14.4	\$ 14.4	\$ 14.3	\$ 14.3	\$ 14.1	\$ 14.4	\$ 14.3
Return on common equity – reported ⁵	47.2 %	45.7 %	46.9 %	45.0 %	43.2 %	41.5 %	41.9 %	41.7 %	42.6 %	45.2 %	41.9 %
Key Performance Indicators (\$ billions, except as noted)											
Common Equity Tier 1 Capital risk-weighted assets ⁶	\$ 102	\$ 100	\$ 99	\$ 100	\$ 99	\$ 99	\$ 99	\$ 110	\$ 108	\$ 100	\$ 99
Average loans – personal											
Residential mortgages	190.0	189.4	188.0	187.5	188.2	188.0	185.6	185.3	185.2	188.2	186.0
Consumer instalment and other personal											
Home Equity Line of Credit (HELOC)	75.7	73.4	69.6	66.5	65.3	64.1	62.8	61.2	61.0	68.8	62.3
Indirect auto	22.8	22.3	21.6	20.9	20.8	20.6	19.9	19.2	19.0	21.4	19.7
Other	17.3	17.1	17.0	16.5	16.2	16.0	16.2	15.8	16.2	16.7	16.0
Credit card	19.6	19.3	19.2	18.8	19.3	19.1	19.1	18.7	19.2	19.1	19.0
Total average loans – personal	325.4	321.5	315.4	310.2	309.8	307.8	303.6	300.2	300.6	314.2	303.0
Average loans and acceptances – business	69.7	68.1	66.5	65.4	63.8	62.7	61.6	60.4	58.3	66.0	60.8
Average deposits											
Personal	189.2	186.4	185.0	181.6	179.8	176.1	172.2	168.9	167.1	183.2	171.1
Business	109.3	107.4	105.6	99.2	99.0	95.6	90.6	85.0	85.2	102.8	89.1
Wealth	24.2	23.3	23.7	24.5	24.2	22.5	21.3	20.5	19.4	24.0	20.9
Net interest margin including securitized assets	2.88 %	2.86 %	2.84 %	2.81 %	2.82 %	2.78 %	2.79 %	2.77 %	2.80 %	2.83 %	2.78 %
Assets under administration (AUA)	\$ 397	\$ 387	\$ 370	\$ 404	\$ 390	\$ 379	\$ 372	\$ 355	\$ 342	\$ 387	\$ 379
Assets under management (AUM)	289	283	272	279	266	271	268	256	248	283	271
Gross originated insurance premiums (\$ millions)	882	1,038	1,104	938	860	1,031	1,091	973	870	3,940	3,965
Efficiency ratio – reported	41.6 %	42.1 %	41.6 %	43.2 %	42.8 %	43.7 %	41.5 %	42.9 %	41.3 %	42.4 %	42.3 %
Number of Canadian retail branches at period end	1,129	1,128	1,138	1,153	1,154	1,156	1,152	1,152	1,157	1,128	1,156
Average number of full-time equivalent staff	38,050	38,222	38,736	39,227	39,347	39,149	38,852	37,987	38,301	38,880	38,575

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

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

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

⁴ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁵ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2016, 2017, and 2018.

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

U.S. Retail Segment – Canadian Dollars

RESULTS OF OPERATIONS

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

LINE #	2018		2017				2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Net interest income	\$ 1,940	\$ 1,872	\$ 1,924	\$ 1,851	\$ 1,839	\$ 1,832	\$ 1,755	\$ 1,737	\$ 1,769	\$ 7,486	\$ 7,093	
Non-interest income ¹	703	669	715	664	687	592	591	553	630	2,735	2,366	
Total revenue ²	2,643	2,541	2,639	2,515	2,526	2,424	2,346	2,290	2,399	10,221	9,459	
Provision for credit losses ³												
Impaired ⁴	187	199	176	118	155	175	111	112	136	648	534	
Performing ⁵	60	4	4	34	102	18	57	50	85	144	210	
Total provision for credit losses	247	203	180	152	257	193	168	162	221	792	744	
Non-interest expenses	1,447	1,529	1,466	1,449	1,434	1,499	1,372	1,416	1,406	5,878	5,693	
Income (loss) before income taxes	949	809	993	914	835	732	806	712	772	3,551	3,022	
Provision for (recovery of) income taxes ¹	103	138	210	177	146	124	143	101	130	671	498	
U.S. Retail Bank net income – reported	846	671	783	737	689	608	663	611	642	2,880	2,524	
Adjustments for items of note, net of income taxes ⁶	4	16	–	–	–	–	–	–	–	16	–	
U.S. Retail Bank net income – adjusted	850	687	783	737	689	608	663	611	642	2,896	2,524	
Equity in net income of an investment in TD Ameritrade – reported ^{1,7}	106	105	118	108	111	93	125	108	109	442	435	
Adjustments for items of note, net of income taxes ⁸	68	20	–	–	–	–	–	–	–	20	–	
Equity in net income of an investment in TD Ameritrade – adjusted ^{1,7}	174	125	118	108	111	93	125	108	109	462	435	
Net income – adjusted	1,024	812	901	845	800	701	788	719	751	3,358	2,959	
Net income – reported	\$ 952	\$ 776	\$ 901	\$ 845	\$ 800	\$ 701	\$ 788	\$ 719	\$ 751	\$ 3,322	\$ 2,959	
Average common equity (\$ billions)	\$ 33.8	\$ 33.1	\$ 34.6	\$ 34.6	\$ 34.9	\$ 33.7	\$ 33.0	\$ 33.6	\$ 34.4	\$ 34.3	\$ 33.7	
Return on common equity – reported ⁹	11.2 %	9.3 %	10.3 %	10.0 %	9.1 %	8.3 %	9.5 %	8.7 %	8.7 %	9.7 %	8.8 %	
Return on common equity – adjusted ⁹	12.0	9.7	10.3	10.0	9.1	8.3	9.5	8.7	8.7	9.8	8.8	
Key Performance Indicators (\$ billions, except as noted)												
Common Equity Tier 1 Capital risk-weighted assets ¹⁰	\$ 218	\$ 228	\$ 214	\$ 232	\$ 218	\$ 223	\$ 211	\$ 200	\$ 216	\$ 228	\$ 223	
Average loans – personal												
Residential mortgages	28.9	28.4	27.8	28.0	27.9	27.2	26.8	27.3	28.5	28.0	27.5	
Consumer instalment and other personal												
HELOC	12.3	12.2	12.8	13.0	13.1	13.0	13.0	13.4	14.1	12.8	13.4	
Indirect auto	28.8	27.9	28.3	28.0	28.2	27.5	26.6	26.3	26.7	28.1	26.8	
Other	0.8	0.8	0.8	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.7	
Credit card	15.8	14.3	14.4	14.1	14.5	13.3	12.7	12.9	13.8	14.4	13.2	
Total average loans – personal	86.6	83.6	84.1	83.8	84.5	81.7	79.8	80.6	83.9	84.1	81.6	
Average loans and acceptances – business	104.3	101.6	105.9	106.2	106.4	101.9	98.8	97.4	99.8	105.0	99.4	
Average debt securities classified as loans	n/a	0.7	0.8	0.8	1.3	1.4	1.5	1.7	1.8	0.9	1.6	
Average deposits												
Personal	109.4	106.5	112.1	112.7	108.6	104.6	102.4	103.2	102.7	110.0	103.2	
Business	82.2	82.4	85.2	87.4	87.3	85.1	80.2	82.2	84.8	85.6	83.1	
TD Ameritrade insured deposit accounts	138.3	124.0	120.4	125.8	126.3	116.8	108.9	111.4	111.9	124.1	112.3	
Net interest margin ^{2,11}	3.19 %	3.18 %	3.14 %	3.05 %	3.03 %	3.13 %	3.14 %	3.11 %	3.11 %	3.11 %	3.12 %	
Assets under administration	\$ 23	\$ 23	\$ 23	\$ 25	\$ 23	\$ 23	\$ 22	\$ 21	\$ 23	\$ 23	\$ 23	
Assets under management	80	81	76	82	78	89	96	93	103	81	89	
Efficiency ratio – reported	54.8 %	60.2 %	55.6 %	57.6 %	56.8 %	61.8 %	58.5 %	61.8 %	58.6 %	57.5 %	60.2 %	
Efficiency ratio – adjusted	54.6	59.1	55.6	57.6	56.8	61.8	58.5	61.8	58.6	57.3	60.2	
Non-interest expenses – adjusted (\$ millions)	\$ 1,442	\$ 1,503	\$ 1,466	\$ 1,449	\$ 1,434	\$ 1,499	\$ 1,372	\$ 1,416	\$ 1,406	\$ 5,852	\$ 5,693	
Number of U.S. retail stores as at period end ¹²	1,244	1,270	1,260	1,260	1,257	1,278	1,267	1,265	1,264	1,270	1,278	
Average number of full-time equivalent staff	26,168	26,094	25,812	25,745	26,037	26,103	25,998	25,599	25,226	25,923	25,732	

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

² Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

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

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

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

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

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

⁸ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade Financial Services Inc. (Scottrade). Refer to footnote 3 on page 3.

⁹ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2016, 2017, and 2018.

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

¹¹ Net interest margin a) includes the value of tax-exempt interest income, adjusted to its equivalent before-tax value, and b) excludes the impact related to the TD Ameritrade insured deposit accounts (IDA). This ratio a) excludes the impact of cash collateral deposited by affiliates with the U.S. banks, which has been eliminated at the U.S. Retail segment level, and b) the allocation to the IDA has been changed to reflect the Basel III liquidity rules.

¹² 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 #	2017					2016				Full Year	
	2018 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
Net interest income	\$ 1,533	\$ 1,498	\$ 1,457	\$ 1,391	\$ 1,381	\$ 1,396	\$ 1,354	\$ 1,308	\$ 1,288	\$ 5,727	\$ 5,346
Non-interest income ¹	555	534	542	498	517	452	456	417	459	2,091	1,784
Total revenue ²	2,088	2,032	1,999	1,889	1,898	1,848	1,810	1,725	1,747	7,818	7,130
Provision for credit losses ³											
Impaired ⁴	148	160	134	88	116	133	86	84	99	498	402
Performing ⁵	47	3	3	26	77	13	44	39	61	109	157
Total provision for credit losses	195	163	137	114	193	146	130	123	160	607	559
Non-interest expenses	1,144	1,222	1,113	1,088	1,077	1,142	1,058	1,067	1,022	4,500	4,289
Income (loss) before income taxes	749	647	749	687	628	560	622	535	565	2,711	2,282
Provision for (recovery of) income taxes ¹	80	109	159	133	110	95	110	76	95	511	376
U.S. Retail Bank net income – reported	669	538	590	554	518	465	512	459	470	2,200	1,906
Adjustments for items of note, net of income taxes ⁶	3	13	–	–	–	–	–	–	–	13	–
U.S. Retail Bank – adjusted	672	551	590	554	518	465	512	459	470	2,213	1,906
Equity in net income of an investment in TD Ameritrade – reported ^{1,7}	82	83	88	82	83	71	97	78	82	336	328
Adjustments for items of note, net of income taxes ⁸	55	16	–	–	–	–	–	–	–	16	–
Equity in net income of an investment in TD Ameritrade – adjusted ^{1,7}	137	99	88	82	83	71	97	78	82	352	328
Net income – adjusted	809	650	678	636	601	536	609	537	552	2,565	2,234
Net income – reported	751	621	678	636	601	536	609	537	552	2,536	2,234
Average common equity (US\$ billions)	\$ 26.7	\$ 26.4	\$ 26.2	\$ 26.0	\$ 26.2	\$ 25.7	\$ 25.4	\$ 25.2	\$ 25.1	\$ 26.2	\$ 25.4
Key Performance Indicators (US\$ billions, except as noted)											
Common Equity Tier 1 Capital risk-weighted assets ⁹	\$ 177	\$ 176	\$ 172	\$ 170	\$ 167	\$ 166	\$ 162	\$ 160	\$ 154	\$ 176	\$ 166
Average loans – personal											
Residential mortgages	22.8	22.7	21.1	21.0	20.9	20.7	20.6	20.6	20.7	21.4	20.7
Consumer instalment and other personal											
HELOC	9.7	9.7	9.7	9.8	9.9	9.9	10.0	10.1	10.3	9.8	10.1
Indirect auto	22.8	22.3	21.4	21.0	21.2	21.0	20.5	19.8	19.4	21.5	20.2
Other	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.5	0.6	0.6
Credit card	12.5	11.5	10.9	10.6	10.9	10.1	9.8	9.7	10.1	11.0	9.9
Total average loans – personal	68.4	66.8	63.7	62.9	63.5	62.3	61.5	60.8	61.0	64.3	61.5
Average loans and acceptances – business	82.4	81.3	80.2	79.7	79.9	77.7	76.2	73.3	72.6	80.3	74.9
Average debt securities classified as loans	n/a	0.6	0.6	0.6	1.0	1.1	1.2	1.3	1.3	0.7	1.2
Average deposits											
Personal	86.5	85.2	85.0	84.6	81.5	79.7	79.0	77.8	74.7	84.1	77.8
Business	65.0	65.9	64.6	65.6	65.6	64.9	61.8	62.0	61.7	65.4	62.6
TD Ameritrade insured deposit accounts	109.3	99.2	91.3	94.5	94.8	89.1	84.0	83.9	81.4	94.9	84.6
Assets under administration	19	18	18	18	18	17	17	17	16	18	17
Assets under management	65	63	61	60	60	66	74	74	73	63	66
Non-interest expenses – adjusted (US\$ millions)	1,140	1,201	1,113	1,088	1,077	1,142	1,058	1,067	1,022	4,479	4,289

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

² Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

³ Includes all FDIC covered loans and other ACL loans.

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

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

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

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

⁸ Includes the impact of items of note relating to the Bank's share of charges associated with TD Ameritrade's acquisition of Scottrade. Refer to footnote 3 on page 3.

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

Wholesale Banking Segment

RESULTS OF OPERATIONS

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

LINE #	2018		2017				2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Net interest income (TEB)	\$ 329	\$ 277	\$ 329	\$ 805	\$ 393	\$ 396	\$ 390	\$ 440	\$ 459	\$ 1,804	\$ 1,685	
Non-interest income ^{1,2}	546	417	573	13	464	345	469	326	205	1,467	1,345	
Total revenue	875	694	902	818	857	741	859	766	664	3,271	3,030	
Provision for (recovery of) credit losses ³												
Impaired ^{2,4}	-	-	-	(4)	(24)	1	11	50	12	(28)	74	
Performing ⁵	(7)	-	-	-	-	-	-	-	-	-	-	
Total provision for (recovery of) credit losses	(7)	-	-	(4)	(24)	1	11	50	12	(28)	74	
Non-interest expenses	511	420	504	481	524	432	437	441	429	1,929	1,739	
Income (loss) before income taxes	371	274	398	341	357	308	411	275	223	1,370	1,217	
Provision for (recovery of) income taxes (TEB) ⁶	93	43	105	93	90	70	109	56	62	331	297	
Net income (loss) – reported	\$ 278	\$ 231	\$ 293	\$ 248	\$ 267	\$ 238	\$ 302	\$ 219	\$ 161	\$ 1,039	\$ 920	
Average common equity (\$ billions)	5.5	5.7	5.9	6.2	6.0	5.9	5.9	6.0	6.1	6.0	6.0	
Return on common equity ^{7,8}	20.1 %	16.0 %	19.6 %	16.4 %	17.5 %	16.1 %	20.4 %	14.8 %	10.6 %	17.4 %	15.5 %	
Key Performance Indicators (\$ billions, except as noted)												
Common Equity Tier 1 Capital risk-weighted assets ⁹	61	62	63	70	69	67	67	63	65	62	67	
Gross drawn ¹⁰	20	20	20	20	19	21	21	19	18	20	21	
Efficiency ratio	58.4 %	60.5 %	55.9 %	58.8 %	61.1 %	58.3 %	50.9 %	57.6 %	64.6 %	59.0 %	57.4 %	
Average number of full-time equivalent staff	4,027	4,043	4,014	3,969	3,929	3,893	3,808	3,649	3,712	3,989	3,766	
Trading-Related Income (Loss) (TEB)¹¹												
Interest rate and credit	205	121	207	85	248	159	239	172	171	661	741	
Foreign exchange	185	159	205	136	173	156	149	163	154	673	622	
Equity and other	125	31	51	204	94	65	59	94	55	380	273	
Total trading-related income (loss)	\$ 515	\$ 311	\$ 463	\$ 425	\$ 515	\$ 380	\$ 447	\$ 429	\$ 380	\$ 1,714	\$ 1,636	

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

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

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

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

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

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

⁷ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2016, 2017, and 2018.

⁸ CVA is included in accordance with OSFI guidance.

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

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

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

Corporate Segment

RESULTS OF OPERATIONS

(\$ millions)

For the period ended

LINE #	2018		2017			2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
1	\$ 336	\$ 408	\$ 322	\$ (80)	\$ 296	\$ 293	\$ 260	\$ 285	\$ 328	\$ 946	\$ 1,166
2	(44)	229	94	88	238	137	95	31	188	649	451
3	292	637	416	8	534	430	355	316	516	1,595	1,617
4	133	104	94	84	102	63	49	52	88	384	252
5	50	27	(7)	33	29	28	70	58	93	82	249
6	183	131	87	117	131	91	119	110	181	466	501
7	577	607	666	638	714	667	698	784	739	2,625	2,888
8	(468)	(101)	(337)	(747)	(311)	(328)	(462)	(578)	(404)	(1,496)	(1,772)
9	207	(144)	(183)	(584)	(209)	(189)	(225)	(227)	(202)	(1,120)	(843)
10	41	(2)	4	3	2	1	(4)	1	—	7	(2)
11	(634)	41	(150)	(160)	(100)	(138)	(241)	(350)	(202)	(369)	(931)
12	521	(145)	96	58	25	44	58	230	24	34	356
13	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (75)	\$ (94)	\$ (183)	\$ (120)	\$ (178)	\$ (335)	\$ (575)
Decomposition of Adjustments for Items of Note, Net of Income Taxes¹⁰											
14	\$ 68	\$ 59	\$ 56	\$ 58	\$ 59	\$ 60	\$ 58	\$ 63	\$ 65	\$ 232	\$ 246
15	453	—	—	—	—	—	—	—	—	—	—
16	—	(204)	—	—	—	—	—	—	—	(204)	—
17	—	—	40	—	—	—	—	—	—	40	—
18	—	—	—	—	(34)	(16)	—	51	(41)	(34)	(6)
19	—	—	—	—	—	—	—	116	—	—	116
20	\$ 521	\$ (145)	\$ 96	\$ 58	\$ 25	\$ 44	\$ 58	\$ 230	\$ 24	\$ 34	\$ 356
Decomposition of Items included in Net Income (Loss) – Adjusted											
21	\$ (198)	\$ (182)	\$ (166)	\$ (186)	\$ (233)	\$ (215)	\$ (222)	\$ (196)	\$ (203)	\$ (767)	\$ (836)
22	67	43	83	56	129	92	10	48	(4)	311	146
23	18	35	29	28	29	29	29	28	29	121	115
24	\$ (113)	\$ (104)	\$ (54)	\$ (102)	\$ (75)	\$ (94)	\$ (183)	\$ (120)	\$ (178)	\$ (335)	\$ (575)
25	14,336	14,212	14,528	14,540	14,195	13,830	13,320	12,790	12,688	14,368	13,160

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

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

³ Effective February 1, 2017, the total gains and losses on derivatives hedging the reclassified AFS securities portfolio are recorded in Wholesale Banking, previously reported in the Corporate segment and treated as an item of note.

⁴ Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.

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

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

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

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

⁹ The reduction of the U.S. federal corporate tax rate enacted by the U.S. Tax Act has resulted in a one-time net charge to earnings of \$453 million, comprising a net \$48 million pre-tax charge related to the write down of certain tax credit-related investments, partially offset by the favourable impact of the Bank's share of TD Ameritrade's remeasurement of its deferred income tax balances and a \$405 million income tax expense resulting from the remeasurement of the Bank's deferred tax assets and liabilities to the lower base rate of 21% and other related tax adjustments.

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

Net Interest Income and Margin

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

LINE #	2018		2017				2016				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Interest Income												
Loans	\$ 6,469	\$ 6,258	\$ 6,045	\$ 5,655	\$ 5,705	\$ 5,589	\$ 5,433	\$ 5,297	\$ 5,432	\$ 23,663	\$ 21,751	
Securities	1,700	1,487	1,464	1,425	1,347	1,219	1,100	1,115	1,150	5,723	4,584	
Deposits with banks	139	141	115	115	75	68	62	58	37	446	225	
Total interest income	8,308	7,886	7,624	7,195	7,127	6,876	6,595	6,470	6,619	29,832	26,560	
Interest Expense												
Deposits	2,109	1,858	1,729	1,553	1,475	1,340	1,194	1,126	1,098	6,615	4,758	
Securitization liabilities	139	133	116	112	111	103	113	112	124	472	452	
Subordinated notes and debentures	92	103	97	91	100	107	104	96	88	391	395	
Other	538	462	415	330	300	254	260	256	262	1,507	1,032	
Total interest expense	2,878	2,556	2,357	2,086	1,986	1,804	1,671	1,590	1,572	8,985	6,637	
Net Interest Income	5,430	5,330	5,267	5,109	5,141	5,072	4,924	4,880	5,047	20,847	19,923	
TEB adjustment	105	26	59	457	112	86	79	82	65	654	312	
Net Interest Income (TEB)	\$ 5,535	\$ 5,356	\$ 5,326	\$ 5,566	\$ 5,253	\$ 5,158	\$ 5,003	\$ 4,962	\$ 5,112	\$ 21,501	\$ 20,235	
Average total assets (\$ billions)	\$ 1,266	\$ 1,230	\$ 1,239	\$ 1,217	\$ 1,212	\$ 1,196	\$ 1,157	\$ 1,142	\$ 1,141	\$ 1,224	\$ 1,159	
Average earning assets (\$ billions)	1,116	1,077	1,077	1,056	1,041	1,031	989	969	975	1,063	991	
Net interest margin	1.93 %	1.96 %	1.94 %	1.98 %	1.96 %	1.96 %	1.98 %	2.05 %	2.06 %	1.96 %	2.01 %	

Non-Interest Income

(\$ millions)												Full Year	
For the period ended		2018	2017				2016				2017		2016
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Investment and Securities Services													
1	Broker dealer fees and commissions	\$ 150	\$ 118	\$ 118	\$ 129	\$ 128	\$ 119	\$ 117	\$ 117	\$ 110	\$ 493	\$ 463	
2	Full-service brokerage and other securities services	256	245	242	235	238	226	216	205	206	960	853	
3	Underwriting and advisory	123	126	161	147	155	132	177	138	99	589	546	
4	Investment management fees	141	135	136	133	130	130	126	123	126	534	505	
5	Mutual fund management	452	437	445	429	427	420	410	390	403	1,738	1,623	
6	Trust fees	34	34	40	36	35	37	40	38	38	145	153	
7	Total investment and securities services	1,156	1,095	1,142	1,109	1,113	1,064	1,086	1,011	982	4,459	4,143	
8	Credit fees	282	278	304	284	264	268	271	258	251	1,130	1,048	
9	Net securities gain (loss)	3	41	37	36	14	28	37	1	(12)	128	54	
10	Trading income (loss)	287	141	237	(288)	213	83	174	97	41	303	395	
11	Income (loss) from non-trading financial instruments at fair value through profit or loss	13	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Income (loss) from financial instruments designated at fair value through profit or loss												
12	Related to insurance subsidiaries ¹	(19)	(6)	(59)	23	(51)	1	36	(12)	8	(93)	33	
13	Loan commitments ²	(55)	(28)	(77)	(3)	(59)	(14)	–	(33)	(1)	(167)	(48)	
14	Other	(1)	3	(1)	6	(2)	(3)	6	4	(12)	6	(5)	
15	Service charges	671	658	682	645	663	656	641	631	643	2,648	2,571	
16	Card services	595	560	638	566	624	582	592	543	596	2,388	2,313	
17	Insurance revenue¹	944	943	956	909	952	945	959	924	968	3,760	3,796	
	Other income												
18	Foreign exchange – non-trading	43	20	22	44	54	33	28	21	40	140	122	
19	Other ³	11	235	138	33	194	30	(53)	(66)	59	600	(30)	
20	Total other income (loss)	54	255	160	77	248	63	(25)	(45)	99	740	92	
21	Total non-interest income	\$ 3,930	\$ 3,940	\$ 4,019	\$ 3,364	\$ 3,979	\$ 3,673	\$ 3,777	\$ 3,379	\$ 3,563	\$ 15,302	\$ 14,392	

¹ The results of the Bank's insurance business within Canadian Retail include both insurance revenue and the changes in fair value from investments that fund policy liabilities which are designated at fair value through profit or loss within the Bank's property and casualty insurance subsidiaries.

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

³ Includes dilution gain of \$204 million, on the Scottrade transaction, in the fourth quarter of 2017. For further details, refer to footnote 5 on page 3.

Non-Interest Expenses

(\$ millions)												Full Year	
For the period ended													
LINE #	2018 Q1	2017				2016				2017	2016		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Salaries and Employee Benefits													
1	\$ 1,467	\$ 1,467	\$ 1,473	\$ 1,427	\$ 1,472	\$ 1,441	\$ 1,399	\$ 1,358	\$ 1,378	\$ 5,839	\$ 5,576		
2	685	570	640	610	634	528	546	563	533	2,454	2,170		
3	408	390	414	441	480	352	381	402	417	1,725	1,552		
4	2,560	2,427	2,527	2,478	2,586	2,321	2,326	2,323	2,328	10,018	9,298		
Occupancy													
5	229	224	236	230	227	233	222	228	232	917	915		
6	89	96	115	95	96	117	107	103	100	402	427		
7	124	122	105	120	128	131	103	122	127	475	483		
8	442	442	456	445	451	481	432	453	459	1,794	1,825		
Equipment													
9	47	45	47	46	46	48	44	45	45	184	182		
10	48	50	49	50	52	51	49	53	49	201	202		
11	150	157	153	153	144	140	138	150	132	607	560		
12	245	252	249	249	242	239	231	248	226	992	944		
Amortization of Other Intangibles													
13	133	123	115	112	106	118	115	104	101	456	438		
14	63	63	58	63	64	64	63	69	74	248	270		
15	196	186	173	175	170	182	178	173	175	704	708		
Marketing and Business Development													
16	156	203	173	184	166	198	190	182	173	726	743		
17	45	(4)	(6)	17	(5)	1	(3)	(14)	(2)	2	(18)		
Brokerage-Related Fees													
18	82	74	76	82	82	78	77	80	81	314	316		
Professional and Advisory Services													
19	251	324	272	280	289	379	300	282	271	1,165	1,232		
20	869	924	935	876	916	969	909	1,009	942	3,651	3,829		
21	\$ 4,846	\$ 4,828	\$ 4,855	\$ 4,786	\$ 4,897	\$ 4,848	\$ 4,640	\$ 4,736	\$ 4,653	\$ 19,366	\$ 18,877		

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

Balance Sheet¹

(\$ millions) As at	LINE #	2017					2016				
		2018 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
ASSETS											
Cash and due from banks	1	\$ 3,896	\$ 3,971	\$ 4,113	\$ 5,271	\$ 3,748	\$ 3,907	\$ 3,593	\$ 3,292	\$ 3,204	
Interest-bearing deposits with banks	2	44,893	51,185	45,601	54,227	54,438	53,714	54,605	47,778	48,739	
Trading loans, securities, and other	3	111,875	103,918	99,819	111,833	110,261	99,257	102,934	93,140	101,360	
Non-trading financial assets at fair value through profit or loss	4	4,504	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Derivatives	5	60,557	56,195	63,087	62,674	60,640	72,242	77,858	73,092	85,642	
Financial assets designated at fair value through profit or loss	6	3,305	4,032	3,833	3,971	4,594	4,283	4,333	4,279	4,525	
Financial assets at fair value through other comprehensive income	7	135,262	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Available-for-sale securities	8	n/a	146,411	123,273	121,992	113,275	107,571	99,674	93,644	94,372	
	9	315,503	310,556	290,012	300,470	288,770	283,353	284,799	264,155	285,899	
Held-to-maturity securities	10	n/a	71,363	71,233	82,330	77,981	84,395	81,341	76,881	80,207	
Debt securities at amortized cost, net of allowance for credit losses	11	81,695	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Securities purchased under reverse repurchase agreements	12	124,600	134,429	120,400	113,834	96,389	86,052	100,109	93,820	100,941	
Loans											
Residential mortgages	13	217,871	222,079	215,505	217,143	215,658	217,336	215,050	211,982	215,456	
Consumer instalment and other personal:	14	88,521	87,419	84,295	81,366	78,729	78,358	76,977	74,770	75,631	
HELOC	15	50,501	51,464	48,932	49,693	47,980	48,947	47,508	44,888	46,700	
Indirect auto	16	18,689	18,218	18,165	17,982	17,656	17,226	16,980	16,661	16,625	
Other	17	33,134	33,007	32,463	32,463	31,814	31,914	31,099	29,755	31,726	
Credit card	18	201,878	200,978	193,505	202,672	195,600	194,074	186,089	177,104	182,399	
Business and government	19	n/a	3,209	3,181	1,034	1,036	1,674	1,707	1,820	2,217	
Debt securities classified as loans	20	610,594	616,374	596,046	602,353	588,473	589,529	575,410	556,980	570,754	
Allowance for loan losses	21	(3,465)	(3,783)	(3,677)	(3,892)	(3,815)	(3,873)	(3,773)	(3,616)	(3,726)	
Loans, net of allowance for loan losses	22	607,129	612,591	592,369	598,461	584,658	585,656	571,637	553,364	567,028	
Other											
Customers' liability under acceptances	23	14,817	17,297	16,855	17,002	11,741	15,706	15,756	15,467	16,720	
Investment in TD Ameritrade	24	7,505	7,784	6,714	7,281	6,883	7,091	6,859	6,473	7,220	
Goodwill	25	15,558	16,156	15,630	16,942	16,222	16,662	16,262	15,689	17,386	
Other intangibles	26	2,521	2,618	2,586	2,716	2,661	2,639	2,542	2,509	2,723	
Land, buildings, equipment, and other depreciable assets	27	5,102	5,313	5,154	5,461	5,355	5,482	5,309	5,160	5,557	
Deferred tax assets	28	2,352	2,497	2,472	2,394	2,295	2,084	1,850	1,987	2,131	
Amounts receivable from brokers, dealers and clients	29	22,902	29,971	16,818	31,188	22,666	17,436	25,057	26,305	21,934	
Other assets	30	12,843	13,264	12,424	14,343	13,076	12,790	12,717	11,906	13,895	
	31	83,600	94,900	78,653	97,327	80,899	79,890	86,352	85,496	87,566	
Total assets	32	\$ 1,261,316	\$ 1,278,995	\$ 1,202,381	\$ 1,251,920	\$ 1,186,883	\$ 1,176,967	\$ 1,182,436	\$ 1,124,786	\$ 1,173,584	
LIABILITIES											
Trading deposits	33	\$ 93,827	\$ 79,940	\$ 81,732	\$ 92,958	\$ 91,485	\$ 79,786	\$ 73,084	\$ 66,402	\$ 84,177	
Derivatives	34	58,578	51,214	61,300	57,353	57,936	65,425	69,720	67,283	71,012	
Securitization liabilities at fair value	35	11,840	12,757	12,435	12,824	12,537	12,490	12,145	11,335	10,954	
	36	164,245	143,911	155,467	163,135	161,958	157,701	154,949	145,020	166,143	
Deposits											
Personal: Non-term	37	406,914	417,648	383,700	409,701	392,377	389,052	372,451	353,194	372,364	
Term	38	50,417	50,507	49,543	50,395	50,217	50,180	50,203	50,085	50,744	
Banks	39	22,959	25,887	22,729	22,689	20,443	17,201	18,959	14,479	16,231	
Business and government	40	333,154	338,782	317,895	324,327	311,497	317,227	316,299	296,773	297,191	
	41	813,444	832,824	773,867	807,112	774,534	773,660	757,912	714,531	736,530	
Other											
Acceptances	42	14,817	17,297	16,855	17,002	11,741	15,706	15,756	15,467	16,720	
Obligations related to securities sold short	43	37,167	35,482	34,806	32,611	30,532	33,115	44,564	40,726	41,876	
Obligations related to securities sold under repurchase agreements	44	83,948	88,591	78,118	74,608	59,338	48,973	58,762	63,828	65,437	
Securitization liabilities at amortized cost	45	15,773	16,076	16,688	17,198	17,183	17,918	19,313	20,479	21,472	
Amounts payable to brokers, dealers and clients	46	24,996	32,851	17,694	29,433	24,494	17,857	24,445	25,064	23,161	
Insurance-related liabilities	47	6,713	6,775	6,727	6,778	6,923	7,046	7,235	6,505	6,586	
Other liabilities	48	19,521	20,470	18,981	19,322	18,484	19,886	19,355	16,450	16,290	
	49	202,935	217,542	189,869	196,952	168,695	160,501	189,430	188,519	191,542	
Subordinated notes and debentures	50	7,518	9,528	9,714	8,482	8,394	10,891	8,941	8,893	7,695	
Total liabilities	51	1,188,142	1,203,805	1,128,917	1,175,681	1,113,581	1,102,753	1,111,232	1,056,963	1,101,910	
EQUITY											
Shareholders' Equity											
Common shares	52	21,094	20,931	20,912	20,809	20,836	20,711	20,597	20,499	20,395	
Preferred shares	53	4,750	4,750	4,750	4,400	4,400	4,400	3,400	3,400	3,400	
Treasury shares: Common	54	(92)	(176)	(22)	(245)	(218)	(31)	(42)	(4)	(51)	
Preferred	55	(9)	(7)	(8)	(7)	(5)	(5)	(5)	(4)	(4)	
Contributed surplus	56	229	214	207	200	206	203	197	189	198	
Retained earnings	57	41,744	40,489	39,473	37,577	37,330	35,452	34,387	33,442	32,585	
Accumulated other comprehensive income (loss)	58	4,472	8,006	6,564	11,853	9,131	11,834	11,037	8,689	13,467	
	59	72,188	74,207	71,876	74,587	71,680	72,564	69,571	66,211	69,990	
Non-controlling interests in subsidiaries	60	986	983	1,588	1,652	1,622	1,650	1,633	1,612	1,684	
Total equity	61	73,174	75,190	73,464	76,239	73,302	74,214	71,204	67,823	71,674	
Total liabilities and equity	62	\$ 1,261,316	\$ 1,278,995	\$ 1,202,381	\$ 1,251,920	\$ 1,186,883	\$ 1,176,967	\$ 1,182,436	\$ 1,124,786	\$ 1,173,584	

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

Unrealized Gain (Loss) on Banking Book Equities and Assets Under Administration and Management

(\$ millions) As at	LINE #	2018 Q1	Q4	Q3	2017		Q2	Q1	2016		Q4	Q3	Q2	Q1
Banking Book Equities														
Publicly traded														
Balance sheet and fair value	1	\$ 687	\$ 583	\$ 587	\$ 666	\$ 627	\$ 517	\$ 420	\$ 422	\$ 317				
Unrealized gain (loss) ¹	2	162	59	70	107	79	45	25	3	(55)				
Privately held														
Balance sheet and fair value	3	1,649	1,704	1,672	1,780	1,711	1,723	1,673	1,619	1,788				
Unrealized gain (loss) ¹	4	1	93	121	117	111	93	96	95	90				
Total banking book equities														
Balance sheet and fair value	5	2,236	2,287	2,259	2,446	2,338	2,240	2,093	2,041	2,105				
Unrealized gain (loss) ¹	6	163	152	191	224	190	138	121	98	35				
Assets Under Administration²														
U.S. Retail	7	\$ 22,933	\$ 23,349	\$ 22,638	\$ 24,679	\$ 23,077	\$ 23,124	\$ 21,828	\$ 20,932	\$ 22,950				
Canadian Retail	8	396,674	387,400	370,372	403,579	390,389	378,697	372,197	354,686	342,368				
Total	9	\$ 419,607	\$ 410,749	\$ 393,010	\$ 428,258	\$ 413,466	\$ 401,821	\$ 394,025	\$ 375,618	\$ 365,318				
Assets Under Management														
U.S. Retail	10	\$ 79,726	\$ 81,028	\$ 75,825	\$ 82,002	\$ 77,534	\$ 88,515	\$ 96,088	\$ 92,690	\$ 102,875				
Canadian Retail	11	288,631	282,824	271,734	279,421	265,721	270,738	267,981	255,731	248,157				
Total	12	\$ 368,357	\$ 363,852	\$ 347,559	\$ 361,423	\$ 343,255	\$ 359,253	\$ 364,069	\$ 348,421	\$ 351,032				

¹ Unrealized gain (loss) on publicly traded and privately held securities at fair value through other comprehensive income (IAS 39 – AFS securities) are included in other comprehensive income (OCI). Unrealized gain (loss) on securities designated at fair value through profit or loss are included in the income statement.

² Excludes mortgage-backed securities (MBS) in the Canadian Retail segment, coming back on balance sheet as mortgages due to IFRS implementation, as they no longer meet OSFI's definition of AUA.

Goodwill, Other Intangibles, and Restructuring Charges

(\$ millions) As at	LINE #	2018 Q1	2017				2016				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
Goodwill												
Balance at beginning of period	1	\$ 16,156	\$ 15,630	\$ 16,942	\$ 16,222	\$ 16,662	\$ 16,262	\$ 15,689	\$ 17,386	\$ 16,337	\$ 16,662	\$ 16,337
Additions	2	82	34	—	—	10	—	—	—	—	44	—
Foreign currency translation adjustments and other	3	(680)	492	(1,312)	720	(450)	400	573	(1,697)	1,049	(550)	325
Balance at end of period	4	\$ 15,558	\$ 16,156	\$ 15,630	\$ 16,942	\$ 16,222	\$ 16,662	\$ 16,262	\$ 15,689	\$ 17,386	\$ 16,156	\$ 16,662
Other Intangibles¹												
Balance at beginning of period	5	\$ 798	\$ 843	\$ 954	\$ 987	\$ 1,008	\$ 1,054	\$ 1,090	\$ 1,264	\$ 1,280	\$ 1,008	\$ 1,280
Additions	6	—	—	—	—	61	—	—	—	—	61	—
Amortized in the period	7	(63)	(63)	(58)	(63)	(64)	(64)	(63)	(69)	(74)	(248)	(270)
Foreign currency translation adjustments and other	8	(23)	18	(53)	30	(18)	18	27	(105)	58	(23)	(2)
Balance at end of period	9	\$ 712	\$ 798	\$ 843	\$ 954	\$ 987	\$ 1,008	\$ 1,054	\$ 1,090	\$ 1,264	\$ 798	\$ 1,008
Deferred Tax Liability on Other Intangibles												
Balance at beginning of period	10	\$ (129)	\$ (140)	\$ (169)	\$ (181)	\$ (204)	\$ (217)	\$ (226)	\$ (273)	\$ (275)	\$ (204)	\$ (275)
Recognized in the period	11	44	16	16	17	18	18	18	20	21	67	77
Foreign currency translation adjustments and other	12	5	(5)	13	(5)	5	(5)	(9)	27	(19)	8	(6)
Balance at end of period	13	\$ (80)	\$ (129)	\$ (140)	\$ (169)	\$ (181)	\$ (204)	\$ (217)	\$ (226)	\$ (273)	\$ (129)	\$ (204)
Net Other Intangibles Closing Balance												
	14	\$ 632	\$ 669	\$ 703	\$ 785	\$ 806	\$ 804	\$ 837	\$ 864	\$ 991	\$ 669	\$ 804
Total Goodwill and Net Other Intangibles Closing Balance												
	15	\$ 16,190	\$ 16,825	\$ 16,333	\$ 17,727	\$ 17,028	\$ 17,466	\$ 17,099	\$ 16,553	\$ 18,377	\$ 16,825	\$ 17,466
Restructuring Charges												
Balance at beginning of period	16	\$ 117	\$ 129	\$ 152	\$ 143	\$ 198	\$ 213	\$ 240	\$ 348	\$ 486	\$ 198	\$ 486
Additions	17	45	6	—	18	1	16	—	—	4	25	20
Amount used	18	(12)	(11)	(10)	(11)	(47)	(19)	(28)	(80)	(149)	(79)	(276)
Release of unused amounts	19	—	(10)	(6)	(1)	(6)	(15)	(3)	(14)	(6)	(23)	(38)
Foreign currency translation adjustments and other	20	(4)	3	(7)	3	(3)	3	4	(14)	13	(4)	6
Balance at end of period	21	\$ 146	\$ 117	\$ 129	\$ 152	\$ 143	\$ 198	\$ 213	\$ 240	\$ 348	\$ 117	\$ 198

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

Loans Managed^{1,2,3,4,5}

(\$ millions) As at	LINE #	2018 Q1			2017 Q4			2017 Q3		
		Gross loans	Gross impaired loans ⁶	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages	1	\$ 221,655	\$ 721	\$ 6	\$ 225,837	\$ 750	\$ 35	\$ 218,920	\$ 737	\$ 26
Consumer instalment and other personal	2	157,663	1,327	196	157,043	1,312	803	151,329	1,263	592
Credit card	3	33,134	431	311	33,007	424	1,120	32,463	368	843
Business and government ⁷	4	205,454	569	16	202,093	599	88	194,690	617	45
Total loans managed	5	617,906	3,048	529	617,980	3,085	2,046	597,402	2,985	1,506
Less: Loans securitized and sold to third parties										
Residential mortgages ⁸	6	4,049	-	-	4,052	-	-	3,711	-	-
Business and government	7	1,348	-	-	1,428	-	-	1,514	-	-
Total loans securitized and sold to third parties	8	5,397	-	-	5,480	-	-	5,225	-	-
Total loans managed, net of loans securitized	9	\$ 612,509	\$ 3,048	\$ 529	\$ 612,500	\$ 3,085	\$ 2,046	\$ 592,177	\$ 2,985	\$ 1,506

Type of Loan	LINE #	2017 Q2			2017 Q1			2016 Q4		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Residential mortgages	10	\$ 220,725	\$ 845	\$ 15	\$ 218,972	\$ 843	\$ 6	\$ 220,575	\$ 852	\$ 30
Consumer instalment and other personal	11	148,958	1,353	406	144,277	1,405	214	144,432	1,392	698
Credit card	12	32,463	391	569	31,814	398	277	31,914	374	1,005
Business and government ⁷	13	203,820	701	28	196,802	753	7	195,238	891	102
Total loans managed	14	605,966	3,290	1,018	591,865	3,399	504	592,159	3,509	1,835
Less: Loans securitized and sold to third parties										
Residential mortgages ⁸	15	3,932	-	-	3,664	-	-	3,614	-	-
Business and government	16	1,554	-	-	1,636	-	-	1,664	-	-
Total loans securitized and sold to third parties	17	5,486	-	-	5,300	-	-	5,278	-	-
Total loans managed, net of loans securitized	18	\$ 600,480	\$ 3,290	\$ 1,018	\$ 586,565	\$ 3,399	\$ 504	\$ 586,881	\$ 3,509	\$ 1,835

Type of Loan	LINE #	2016 Q3			2016 Q2			2016 Q1		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Residential mortgages	19	\$ 217,975	\$ 841	\$ 20	\$ 214,634	\$ 839	\$ 15	\$ 218,281	\$ 879	\$ 7
Consumer instalment and other personal	20	141,358	1,366	511	136,204	1,485	339	138,814	1,704	172
Credit card	21	31,099	331	748	29,758	334	487	31,728	365	226
Business and government ⁷	22	187,260	929	56	178,266	909	38	183,417	851	12
Total loans managed	23	577,692	3,467	1,335	558,862	3,567	879	572,240	3,799	417
Less: Loans securitized and sold to third parties										
Residential mortgages ⁸	24	3,308	-	-	3,037	-	-	3,272	-	-
Business and government	25	1,703	-	-	1,743	-	-	1,803	-	-
Total loans securitized and sold to third parties	26	5,011	-	-	4,780	-	-	5,075	-	-
Total loans managed, net of loans securitized	27	\$ 572,681	\$ 3,467	\$ 1,335	\$ 554,082	\$ 3,567	\$ 879	\$ 567,165	\$ 3,799	\$ 417

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

² Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

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

⁵ Includes loans that are measured at fair value through other comprehensive income.

⁶ Under IFRS 9, loans are considered impaired and migrate to Stage 3 when they are 90 days or more past due for retail exposures (including Canadian government-insured real estate personal loans), rated borrower risk rating (BRR) 9 for non-retail exposures, or when there is objective evidence that there has been a deterioration of credit quality to the extent the Bank no longer has reasonable assurance as to the timely collection of the full amount of principal and interest.

⁷ Includes additional securitized commercial loans.

⁸ Residential mortgages are primarily comprised of loans securitized into MBS through U.S. government-sponsored entities.

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

(\$ millions, except as noted)
As at

LINE #	2018 Q1				2017 Q4				2017 Q3				
By Industry Sector													
Personal													
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	
1	\$ 190,218	\$ 27,388	\$ -	\$ 217,606	\$ 190,325	\$ 31,460	\$ -	\$ 221,785	\$ 189,148	\$ 26,061	\$ -	\$ 215,209	
Consumer instalment and other personal													
2	HELOC	76,636	11,845	-	88,481	74,937	12,434	-	87,371	72,206	12,036	-	84,242
3	Indirect auto	22,465	28,036	-	50,501	22,282	29,182	-	51,464	21,633	27,299	-	48,932
4	Other	17,889	784	8	18,681	17,355	846	7	18,208	17,394	754	7	18,155
5	Credit card	17,761	15,366	7	33,134	18,028	14,972	7	33,007	18,211	14,244	8	32,463
6	Total personal	324,969	83,419	15	408,403	322,927	88,894	14	411,835	318,592	80,394	15	399,001
Business and Government³													
Real estate													
7	Residential	17,661	7,276	-	24,937	17,981	7,316	-	25,297	16,528	7,710	-	24,238
8	Non-residential	12,937	21,289	18	34,244	12,832	22,163	14	35,009	12,771	21,064	14	33,849
9	Total real estate	30,598	28,565	18	59,181	30,813	29,479	14	60,306	29,299	28,774	14	58,087
10	Agriculture	6,978	720	-	7,698	6,676	710	-	7,386	6,595	786	-	7,381
11	Automotive	6,449	4,846	251	11,546	6,657	7,335	244	14,236	6,441	7,499	247	14,187
12	Financial	20,704	5,013	1,116	26,833	13,102	7,137	579	20,818	14,556	4,012	482	19,050
13	Food, beverage, and tobacco	1,991	2,849	35	4,875	1,969	3,191	48	5,208	1,994	2,674	52	4,720
14	Forestry	537	670	-	1,207	500	567	-	1,067	481	752	-	1,233
15	Government, public sector entities, and education	3,467	12,107	-	15,574	4,251	12,429	-	16,680	4,024	11,876	-	15,900
16	Health and social services	6,109	11,456	-	17,565	5,841	11,410	-	17,251	5,760	10,478	-	16,238
17	Industrial construction and trade contractors	2,891	1,818	-	4,709	2,946	1,852	-	4,798	2,927	1,847	-	4,774
18	Metals and mining	1,410	1,593	-	3,003	1,406	1,675	1	3,082	1,332	1,507	-	2,839
19	Pipelines, oil, and gas	3,895	1,797	48	5,740	3,998	2,078	76	6,152	3,906	2,130	56	6,092
20	Power and utilities	1,975	3,216	174	5,365	2,010	3,221	159	5,390	2,043	3,104	154	5,301
21	Professional and other services	4,041	10,770	75	14,886	3,870	10,391	90	14,351	3,901	9,782	98	13,781
22	Retail sector	2,907	4,369	-	7,276	2,793	4,915	-	7,708	2,713	4,717	-	7,430
23	Sundry manufacturing and wholesale	2,709	6,639	72	9,420	2,755	7,023	55	9,833	2,678	7,004	54	9,736
24	Telecommunications, cable, and media	3,651	3,380	80	7,111	1,966	3,800	208	5,974	1,590	3,962	186	5,738
25	Transportation	1,707	9,867	12	11,586	1,672	9,997	18	11,687	1,719	9,923	6	11,648
26	Other	3,652	1,683	13	5,348	3,808	2,140	87	6,035	3,643	2,195	58	5,896
27	Total business and government	105,671	111,358	1,894	218,923	97,033	119,350	1,579	217,962	95,602	113,022	1,407	210,031
Other Loans													
28	Debt securities classified as loans	n/a	n/a	n/a	n/a	2,297	703	209	3,209	2,252	713	216	3,181
29	Acquired credit-impaired loans ⁴	-	578	-	578	-	665	-	665	-	688	-	688
30	Total other loans	-	578	-	578	2,297	1,368	209	3,874	2,252	1,401	216	3,869
31	Total Gross Loans and Acceptances	\$ 430,640	\$ 195,355	\$ 1,909	\$ 627,904	\$ 422,257	\$ 209,612	\$ 1,802	\$ 633,671	\$ 416,446	\$ 194,817	\$ 1,638	\$ 612,901

Portfolio as a % of Total Gross Loans and Acceptances

Personal													
32	Residential mortgages ³	30.3 %	4.4 %	- %	34.7 %	30.0 %	5.0 %	- %	35.0 %	30.9 %	4.3 %	- %	35.2 %
Consumer instalment and other personal													
33	HELOC	12.2	1.9	-	14.1	11.8	2.0	-	13.8	11.8	2.0	-	13.8
34	Indirect auto	3.6	4.4	-	8.0	3.5	4.6	-	8.1	3.5	4.5	-	8.0
35	Other	2.8	0.1	-	2.9	2.7	0.1	-	2.8	2.8	0.1	-	2.9
36	Credit card	2.8	2.5	-	5.3	2.9	2.4	-	5.3	3.0	2.3	-	5.3
37	Total personal	51.7	13.3	-	65.0	50.9	14.1	-	65.0	52.0	13.2	-	65.2
38	Business and Government³	16.9	17.7	0.3	34.9	15.3	18.8	0.3	34.4	15.6	18.4	0.2	34.2
Other Loans													
39	Debt securities classified as loans	n/a	n/a	n/a	n/a	0.4	0.1	-	0.5	0.4	0.1	-	0.5
40	Acquired credit-impaired loans ⁴	-	0.1	-	0.1	-	0.1	-	0.1	-	0.1	-	0.1
41	Total other loans	-	0.1	-	0.1	0.4	0.2	-	0.6	0.4	0.2	-	0.6
42	Total Gross Loans and Acceptances	68.6 %	31.1 %	0.3 %	100.0 %	66.6 %	33.1 %	0.3 %	100.0 %	68.0 %	31.8 %	0.2 %	100.0 %

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

² Includes loans that are measured at fair value through other comprehensive income.

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

⁴ Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted)
As at

LINE #	2017 Q2				2017 Q1				2016 Q4			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Personal												
Residential mortgages ²	188,293	28,500	–	216,793	188,308	27,000	–	215,308	189,299	27,662	–	216,961
Consumer instalment and other personal												
HELOC	68,104	13,194	–	81,298	65,934	12,722	–	78,656	65,068	13,208	–	78,276
Indirect auto	20,858	28,835	–	49,693	20,484	27,496	–	47,980	20,577	28,370	–	48,947
Other	17,197	763	7	17,967	16,910	721	10	17,641	16,456	745	8	17,209
Credit card	17,926	14,530	7	32,463	17,712	14,095	7	31,814	18,226	13,680	8	31,914
Total personal	312,378	85,822	14	398,214	309,348	82,034	17	391,399	309,626	83,665	16	393,307
Business and Government²												
Real estate												
Residential	16,060	7,503	–	23,563	16,168	6,710	–	22,878	16,001	6,852	–	22,853
Non-residential	13,215	22,745	12	35,972	13,187	21,223	–	34,410	12,780	21,675	18	34,473
Total real estate	29,275	30,248	12	59,535	29,355	27,933	–	57,288	28,781	28,527	18	57,326
Agriculture	6,417	879	–	7,296	6,295	796	–	7,091	6,017	570	–	6,587
Automotive	6,621	7,261	227	14,109	5,861	5,988	219	12,068	5,483	5,757	272	11,512
Financial	14,781	4,211	447	19,439	12,150	3,965	76	16,191	10,198	4,719	496	15,413
Food, beverage, and tobacco	1,986	3,036	27	5,049	1,990	3,689	26	5,705	2,076	3,741	26	5,843
Forestry	479	659	–	1,138	454	614	–	1,068	523	594	–	1,117
Government, public sector entities, and education	4,883	12,364	–	17,247	5,349	11,456	–	16,805	6,589	11,388	–	17,977
Health and social services	5,577	11,723	–	17,300	5,563	10,844	–	16,407	5,480	10,792	–	16,272
Industrial construction and trade contractors	2,797	2,003	–	4,800	2,629	1,769	13	4,411	2,486	1,834	69	4,389
Metals and mining	1,341	1,700	–	3,041	1,359	1,465	140	2,964	1,379	1,490	85	2,954
Pipelines, oil, and gas	3,312	2,932	67	6,311	3,303	2,858	46	6,207	3,871	3,006	92	6,969
Power and utilities	2,316	2,888	166	5,370	1,902	2,515	–	4,417	1,792	2,643	–	4,435
Professional and other services	3,968	11,341	150	15,459	3,941	11,023	201	15,165	4,065	11,215	38	15,318
Retail sector	2,670	5,050	–	7,720	2,507	4,310	25	6,842	2,517	4,553	–	7,070
Sundry manufacturing and wholesale	2,535	7,527	111	10,173	2,395	7,370	99	9,864	2,305	7,395	111	9,811
Telecommunications, cable, and media	1,528	4,359	194	6,081	1,719	4,533	189	6,441	2,083	4,819	200	7,102
Transportation	1,722	11,143	23	12,888	1,698	10,908	25	12,631	1,634	11,648	13	13,295
Other	3,713	2,561	38	6,312	3,395	1,947	–	5,342	3,775	2,022	93	5,890
Total business and government	95,921	121,885	1,462	219,268	91,865	113,983	1,059	206,907	91,054	116,713	1,513	209,280
Other Loans												
Debt securities classified as loans	–	814	220	1,034	–	820	216	1,036	–	1,403	271	1,674
Acquired credit-impaired loans ³	–	839	–	839	–	872	–	872	–	974	–	974
Total other loans	–	1,653	220	1,873	–	1,692	216	1,908	–	2,377	271	2,648
Total Gross Loans and Acceptances	\$ 408,299	\$ 209,360	\$ 1,696	\$ 619,355	\$ 401,213	\$ 197,709	\$ 1,292	\$ 600,214	\$ 400,680	\$ 202,755	\$ 1,800	\$ 605,235

Portfolio as a % of Total Gross Loans and Acceptances

LINE #	2017 Q2				2017 Q1				2016 Q4			
	Canada %	United States %	Int'l %	Total %	Canada %	United States %	Int'l %	Total %	Canada %	United States %	Int'l %	Total %
Personal												
Residential mortgages ²	30.4 %	4.6 %	– %	35.0 %	31.4 %	4.5 %	– %	35.9 %	31.3 %	4.6 %	– %	35.9 %
Consumer instalment and other personal												
HELOC	11.0	2.1	–	13.1	11.0	2.1	–	13.1	10.8	2.1	–	12.9
Indirect auto	3.4	4.7	–	8.1	3.4	4.6	–	8.0	3.4	4.7	–	8.1
Other	2.8	0.1	–	2.9	2.8	0.1	–	2.9	2.7	0.1	–	2.8
Credit card	2.8	2.4	–	5.2	2.9	2.4	–	5.3	3.0	2.3	–	5.3
Total personal	50.4	13.9	–	64.3	51.5	13.7	–	65.2	51.2	13.8	–	65.0
Business and Government²												
15.5	19.7	0.2	35.4	15.3	19.0	0.2	34.5	15.0	19.4	0.2	34.6	
Other Loans												
Debt securities classified as loans	–	0.1	0.1	0.2	–	0.1	0.1	0.2	–	0.2	–	0.2
Acquired credit-impaired loans ³	–	0.1	–	0.1	–	0.1	–	0.1	–	0.2	–	0.2
Total other loans	–	0.2	0.1	0.3	–	0.2	0.1	0.3	–	0.4	–	0.4
Total Gross Loans and Acceptances	65.9 %	33.8 %	0.3 %	100.0 %	66.8 %	32.9 %	0.3 %	100.0 %	66.2 %	33.6 %	0.2 %	100.0 %

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

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

³ Includes all FDIC covered loans and other ACI loans.

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

(\$ millions, except as noted) As at	LINE #	2016 Q3				2016 Q2				2016 Q1			
By Industry Sector		United States				United States				United States			
Personal		Canada	States	Int'l	Total	Canada	States	Int'l	Total	Canada	States	Int'l	Total
Residential mortgages ²	1	\$ 188,046	\$ 26,621	\$ –	\$ 214,667	\$ 186,086	\$ 25,511	\$ –	\$ 211,597	\$ 186,435	\$ 28,574	\$ –	\$ 215,009
Consumer instalment and other personal													
HELOC	2	63,952	12,937	–	76,889	62,086	12,591	–	74,677	61,306	14,212	–	75,518
Indirect auto	3	20,388	27,120	–	47,508	19,553	25,334	–	44,887	19,193	27,507	–	46,700
Other	4	16,254	706	1	16,961	15,946	692	2	16,640	15,839	752	5	16,596
Credit card	5	17,934	13,165	–	31,099	17,801	11,957	–	29,758	17,836	13,892	–	31,728
Total personal	6	306,574	80,549	1	387,124	301,472	76,085	2	377,559	300,609	84,937	5	385,551
Business and Government²													
Real estate													
Residential	7	15,916	6,719	–	22,635	15,812	6,164	–	21,976	15,721	6,462	–	22,183
Non-residential	8	12,660	20,822	–	33,482	12,214	19,304	–	31,518	11,826	20,743	–	32,569
Total real estate	9	28,576	27,541	–	56,117	28,026	25,468	–	53,494	27,547	27,205	–	54,752
Agriculture	10	5,968	547	–	6,515	5,750	516	–	6,266	5,831	514	–	6,345
Automotive	11	5,162	5,611	74	10,847	4,993	4,739	72	9,804	4,846	4,094	91	9,031
Financial	12	9,571	3,564	544	13,679	9,942	2,898	994	13,834	9,919	3,280	1,446	14,645
Food, beverage, and tobacco	13	2,198	2,772	–	4,970	1,580	2,617	–	4,197	1,509	2,742	–	4,251
Forestry	14	584	540	–	1,124	638	576	7	1,221	544	594	8	1,146
Government, public sector entities, and education	15	6,445	10,709	–	17,154	6,279	9,736	–	16,015	7,180	10,117	–	17,297
Health and social services	16	5,469	10,237	–	15,706	5,236	9,784	–	15,020	5,067	10,797	–	15,864
Industrial construction and trade contractors	17	2,390	1,880	–	4,270	2,301	1,439	–	3,740	2,120	1,526	–	3,646
Metals and mining	18	1,375	1,513	193	3,081	1,414	1,433	186	3,033	1,531	1,545	207	3,283
Pipelines, oil, and gas	19	4,149	3,125	–	7,274	3,673	2,886	–	6,559	3,665	2,452	–	6,117
Power and utilities	20	1,907	2,458	–	4,365	2,062	2,443	–	4,505	1,943	2,336	–	4,279
Professional and other services	21	3,819	9,990	17	13,826	3,605	9,266	18	12,889	3,730	10,198	83	14,011
Retail sector	22	2,418	4,222	–	6,640	2,474	3,908	–	6,382	2,272	4,104	–	6,376
Sundry manufacturing and wholesale	23	2,436	7,578	36	10,050	2,553	7,532	37	10,122	2,415	8,400	1	10,816
Telecommunications, cable, and media	24	2,308	4,765	141	7,214	2,246	4,778	125	7,149	2,088	5,034	140	7,262
Transportation	25	1,568	11,028	3	12,599	1,512	10,600	13	12,125	1,489	12,050	20	13,559
Other	26	3,699	2,183	–	5,882	3,404	2,189	42	5,635	4,398	1,213	43	5,654
Total business and government	27	90,042	110,263	1,008	201,313	87,688	102,808	1,494	191,990	88,094	108,201	2,039	198,334
Other Loans													
Debt securities classified as loans	28	–	1,438	269	1,707	–	1,515	305	1,820	–	1,813	404	2,217
Acquired credit-impaired loans ³	29	–	1,022	–	1,022	–	1,078	–	1,078	–	1,372	–	1,372
Total other loans	30	–	2,460	269	2,729	–	2,593	305	2,898	–	3,185	404	3,589
Total Gross Loans and Acceptances	31	\$ 396,616	\$ 193,272	\$ 1,278	\$ 591,166	\$ 389,160	\$ 181,486	\$ 1,801	\$ 572,447	\$ 388,703	\$ 196,323	\$ 2,448	\$ 587,474
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ²	32	31.8 %	4.5 %	– %	36.3 %	32.5 %	4.5 %	– %	37.0 %	31.7 %	4.9 %	– %	36.6 %
Consumer instalment and other personal													
HELOC	33	10.8	2.2	–	13.0	10.9	2.2	–	13.1	10.4	2.4	–	12.8
Indirect auto	34	3.4	4.6	–	8.0	3.4	4.4	–	7.8	3.3	4.7	–	8.0
Other	35	2.8	0.1	–	2.9	2.8	0.1	–	2.9	2.7	0.1	–	2.8
Credit card	36	3.1	2.2	–	5.3	3.1	2.1	–	5.2	3.0	2.4	–	5.4
Total personal	37	51.9	13.6	–	65.5	52.7	13.3	–	66.0	51.1	14.5	–	65.6
Business and Government²	38	15.2	18.7	0.1	34.0	15.3	17.9	0.2	33.4	15.1	18.4	0.3	33.8
Other Loans													
Debt securities classified as loans	39	–	0.2	0.1	0.3	–	0.3	0.1	0.4	–	0.3	0.1	0.4
Acquired credit-impaired loans ³	40	–	0.2	–	0.2	–	0.2	–	0.2	–	0.2	–	0.2
Total other loans	41	–	0.4	0.1	0.5	–	0.5	0.1	0.6	–	0.5	0.1	0.6
Total Gross Loans and Acceptances	42	67.1 %	32.7 %	0.2 %	100.0 %	68.0 %	31.7 %	0.3 %	100.0 %	66.2 %	33.4 %	0.4 %	100.0 %

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

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

³ Includes all FDIC covered loans and other ACI loans.

Impaired Loans^{1,2,3}

(\$ millions, except as noted)
As at

LINE #	2018 Q1	2017				2016				Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT											
Personal, Business, and Government Loans											
Impaired loans at beginning of period	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,467	\$ 3,567	\$ 3,799	\$ 3,244	\$ 3,509	\$ 3,244
Classified as impaired during the period ⁴											
Canadian Retail	539	520	499	534	631	648	662	675	697	2,184	2,682
U.S. Retail – in USD	570	530	462	463	489	439	395	485	743	1,944	2,062
– foreign exchange	148	139	139	157	161	140	119	151	277	596	687
Wholesale Banking	718	669	601	620	650	579	514	636	1,020	2,540	2,749
	–	–	–	–	–	–	48	142	–	–	190
Total classified as impaired during the period	1,257	1,189	1,100	1,154	1,281	1,227	1,224	1,453	1,717	4,724	5,621
Transferred to performing during the period	(189)	(184)	(222)	(340)	(220)	(274)	(463)	(414)	(370)	(966)	(1,521)
Net repayments	(340)	(328)	(362)	(392)	(474)	(354)	(379)	(391)	(399)	(1,556)	(1,523)
Disposals of loans	(9)	–	–	–	–	(1)	(3)	–	–	–	(4)
Net classified as impaired during the period	719	677	516	422	587	598	379	648	948	2,202	2,573
Amounts written off	(648)	(652)	(615)	(648)	(623)	(620)	(579)	(592)	(559)	(2,538)	(2,350)
Recoveries of loans and advances previously written off	–	–	–	–	–	–	–	–	–	–	–
Exchange and other movements	(108)	75	(206)	117	(74)	64	100	(288)	166	(88)	42
Change during the period	(37)	100	(305)	(109)	(110)	42	(100)	(232)	555	(424)	265
Total Gross Impaired Loans – Balance at End of Period	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,467	\$ 3,567	\$ 3,799	\$ 3,085	\$ 3,509
GROSS IMPAIRED LOANS BY SEGMENT											
Personal, Business, and Government Loans											
Canadian Retail	\$ 842	\$ 818	\$ 843	\$ 936	\$ 1,011	\$ 994	\$ 1,005	\$ 1,033	\$ 1,051	\$ 818	\$ 994
U.S. Retail – in USD	1,768	1,729	1,688	1,681	1,779	1,754	1,724	1,878	1,934	1,729	1,754
– foreign exchange	407	501	417	614	536	598	527	478	775	501	598
Wholesale Banking	2,175	2,230	2,105	2,295	2,315	2,352	2,251	2,356	2,709	2,230	2,352
	31	37	37	59	73	163	211	178	39	37	163
Total Gross Impaired Loans	\$ 3,048	\$ 3,085	\$ 2,985	\$ 3,290	\$ 3,399	\$ 3,509	\$ 3,467	\$ 3,567	\$ 3,799	\$ 3,085	\$ 3,509
NET IMPAIRED LOANS BY SEGMENT											
Personal, Business, and Government Loans											
Canadian Retail	\$ 561	\$ 555	\$ 571	\$ 661	\$ 715	\$ 705	\$ 732	\$ 757	\$ 766	\$ 555	\$ 705
U.S. Retail – in USD	1,430	1,415	1,397	1,411	1,482	1,469	1,473	1,629	1,688	1,415	1,469
– foreign exchange	329	411	345	515	446	501	450	415	676	411	501
Wholesale Banking	1,759	1,826	1,742	1,926	1,928	1,970	1,923	2,044	2,364	1,826	1,970
	16	17	17	37	47	110	131	107	13	17	110
Total Net Impaired Loans	\$ 2,336	\$ 2,398	\$ 2,330	\$ 2,624	\$ 2,690	\$ 2,785	\$ 2,786	\$ 2,908	\$ 3,143	\$ 2,398	\$ 2,785
Net Impaired Loans as a % of Net Loans and Acceptances	0.37 %	0.38 %	0.38 %	0.43 %	0.45 %	0.46 %	0.48 %	0.51 %	0.54 %	0.38 %	0.46 %

¹ Includes customers' liability under acceptances.

² Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

³ Includes loans that are measured at fair value through other comprehensive income.

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

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

(\$ millions, except as noted)
As at

LINE #	2018 Q1				2017 Q4				2017 Q3			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal												
Residential mortgages	\$ 274	\$ 447	\$ -	\$ 721	\$ 296	\$ 454	\$ -	\$ 750	\$ 296	\$ 441	\$ -	\$ 737
Consumer instalment and other personal												
HELOC	117	816	-	933	108	847	-	955	118	818	-	936
Indirect auto	79	259	-	338	48	254	-	302	44	227	-	271
Other	46	10	-	56	48	7	-	55	49	7	-	56
Credit card ³	143	288	-	431	144	280	-	424	140	228	-	368
Total personal	659	1,820	-	2,479	644	1,842	-	2,486	647	1,721	-	2,368
Business and Government												
Real estate												
Residential	9	34	-	43	10	34	-	44	18	35	-	53
Non-residential	6	83	-	89	5	83	-	88	6	66	-	72
Total real estate	15	117	-	132	15	117	-	132	24	101	-	125
Agriculture	8	2	-	10	7	2	-	9	7	1	-	8
Automotive	3	14	-	17	2	15	-	17	3	15	-	18
Financial	-	28	-	28	-	46	-	46	1	28	-	29
Food, beverage, and tobacco	2	10	-	12	2	11	-	13	3	15	-	18
Forestry	-	1	-	1	-	1	-	1	-	1	-	1
Government, public sector entities, and education	-	11	-	11	-	10	-	10	-	6	-	6
Health and social services	13	11	-	24	15	13	-	28	14	25	-	39
Industrial construction and trade contractors	18	24	-	42	17	26	-	43	24	31	-	55
Metals and mining	20	6	-	26	21	5	-	26	15	5	-	20
Pipelines, oil, and gas	43	24	-	67	45	25	-	70	47	25	-	72
Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
Professional and other services	11	50	-	61	11	53	-	64	12	53	-	65
Retail sector	13	37	-	50	19	43	-	62	21	49	-	70
Sundry manufacturing and wholesale	31	27	-	58	20	30	-	50	23	36	-	59
Telecommunications, cable, and media	-	2	-	2	-	2	-	2	4	3	-	7
Transportation	3	9	-	12	6	8	-	14	5	7	-	12
Other	9	6	-	15	5	6	-	11	4	8	-	12
Total business and government	189	380	-	569	185	414	-	599	207	410	-	617
Total Gross Impaired Loans⁴	\$ 848	\$ 2,200	\$ -	\$ 3,048	\$ 829	\$ 2,256	\$ -	\$ 3,085	\$ 854	\$ 2,131	\$ -	\$ 2,985

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	0.14 %	1.63 %	- %	0.33 %	0.16 %	1.44 %	- %	0.34 %	0.16 %	1.69 %	- %	0.34 %
Consumer instalment and other personal												
HELOC	0.15	6.89	-	1.05	0.14	6.81	-	1.09	0.16	6.80	-	1.11
Indirect auto	0.35	0.92	-	0.67	0.22	0.87	-	0.59	0.20	0.83	-	0.55
Other	0.26	1.28	-	0.30	0.28	0.83	-	0.30	0.28	0.93	-	0.31
Credit card ³	0.80	1.88	-	1.30	0.80	1.87	-	1.28	0.77	1.60	-	1.13
Total personal	0.20	2.18	-	0.61	0.20	2.07	-	0.60	0.20	2.14	-	0.59
Business and Government	0.18	0.35	-	0.26	0.18	0.36	-	0.27	0.20	0.38	-	0.29
Total Gross Impaired Loans⁴	0.20 %	1.14 %	- %	0.49 %	0.20 %	1.11 %	- %	0.49 %	0.20 %	1.13 %	- %	0.49 %

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

² Includes loans that are measured at fair value through other comprehensive income.

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

⁴ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions, except as noted)
As at

LINE #	2017 Q2				2017 Q1				2016 Q4				
By Industry Sector													
Personal													
Residential mortgages	1	\$ 359	\$ 486	\$ –	\$ 845	\$ 385	\$ 458	\$ –	\$ 843	\$ 400	\$ 452	\$ –	\$ 852
Consumer instalment and other personal													
HELOC	2	129	895	–	1,024	145	933	–	1,078	149	939	–	1,088
Indirect auto	3	41	230	–	271	55	210	–	265	49	196	–	245
Other	4	50	8	–	58	54	8	–	62	52	7	–	59
Credit card ²	5	152	239	–	391	160	238	–	398	152	222	–	374
Total personal	6	731	1,858	–	2,589	799	1,847	–	2,646	802	1,816	–	2,618
Business and Government													
Real estate													
Residential	7	19	39	–	58	20	55	–	75	10	61	–	71
Non-residential	8	6	62	–	68	6	68	–	74	9	99	–	108
Total real estate	9	25	101	–	126	26	123	–	149	19	160	–	179
Agriculture	10	10	1	–	11	12	1	–	13	11	1	–	12
Automotive	11	3	14	–	17	3	14	–	17	3	15	–	18
Financial	12	1	31	–	32	1	30	–	31	2	27	–	29
Food, beverage, and tobacco	13	3	17	–	20	3	12	–	15	2	6	–	8
Forestry	14	1	19	–	20	–	17	–	17	–	19	–	19
Government, public sector entities, and education	15	–	7	–	7	1	7	–	8	–	9	–	9
Health and social services	16	12	25	–	37	15	33	–	48	15	34	–	49
Industrial construction and trade contractors	17	27	31	–	58	27	26	–	53	33	26	–	59
Metals and mining	18	15	7	–	22	16	7	–	23	19	8	–	27
Pipelines, oil, and gas	19	53	47	–	100	56	60	–	116	87	102	–	189
Power and utilities	20	–	1	–	1	–	1	–	1	–	1	–	1
Professional and other services	21	11	62	–	73	13	70	–	83	12	83	–	95
Retail sector	22	20	50	–	70	19	53	–	72	22	51	–	73
Sundry manufacturing and wholesale	23	24	43	–	67	22	42	–	64	19	47	–	66
Telecommunications, cable, and media	24	1	8	–	9	–	10	–	10	–	10	–	10
Transportation	25	6	9	–	15	5	11	–	16	2	26	–	28
Other	26	4	12	–	16	5	12	–	17	6	14	–	20
Total business and government	27	216	485	–	701	224	529	–	753	252	639	–	891
Total Gross Impaired Loans³	28	\$ 947	\$ 2,343	\$ –	\$ 3,290	\$ 1,023	\$ 2,376	\$ –	\$ 3,399	\$ 1,054	\$ 2,455	\$ –	\$ 3,509
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	29	0.19 %	1.71 %	– %	0.39 %	0.20 %	1.70 %	– %	0.39 %	0.21 %	1.63 %	– %	0.39 %
Consumer instalment and other personal													
HELOC	30	0.19	6.78	–	1.26	0.22	7.33	–	1.37	0.23	7.11	–	1.39
Indirect auto	31	0.20	0.80	–	0.55	0.27	0.76	–	0.55	0.24	0.69	–	0.50
Other	32	0.29	1.05	–	0.32	0.32	1.11	–	0.35	0.32	0.94	–	0.34
Credit card ²	33	0.85	1.65	–	1.20	0.90	1.69	–	1.25	0.83	1.63	–	1.17
Total personal	34	0.23	2.17	–	0.65	0.26	2.25	–	0.68	0.26	2.17	–	0.67
Business and Government	35	0.21	0.41	–	0.32	0.23	0.48	–	0.36	0.27	0.56	–	0.43
Total Gross Impaired Loans³	36	0.23 %	1.15 %	– %	0.53 %	0.25 %	1.23 %	– %	0.57 %	0.26 %	1.24 %	– %	0.58 %

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

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

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions, except as noted)
As at

LINE #	2016 Q3				2016 Q2				2016 Q1			
By Industry Sector	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Personal												
Residential mortgages	\$ 405	\$ 436	\$ -	\$ 841	\$ 427	\$ 412	\$ -	\$ 839	\$ 434	\$ 445	\$ -	\$ 879
Consumer instalment and other personal												
HELOC	155	902	-	1,057	164	1,031	-	1,195	174	1,234	-	1,408
Indirect auto	67	182	-	249	61	169	-	230	53	180	-	233
Other	53	7	-	60	53	7	-	60	55	8	-	63
Credit card ²	145	186	-	331	158	176	-	334	157	208	-	365
Total personal	825	1,713	-	2,538	863	1,795	-	2,658	873	2,075	-	2,948
Business and Government												
Real estate												
Residential	6	53	-	59	7	66	-	73	10	81	-	91
Non-residential	7	115	-	122	9	123	-	132	9	132	-	141
Total real estate	13	168	-	181	16	189	-	205	19	213	-	232
Agriculture	11	2	-	13	12	1	-	13	7	1	-	8
Automotive	1	12	-	13	1	11	-	12	3	13	-	16
Financial	2	28	-	30	2	27	-	29	2	31	-	33
Food, beverage, and tobacco	2	6	-	8	-	6	-	6	12	19	-	31
Forestry	-	16	-	16	-	17	-	17	-	19	-	19
Government, public sector entities, and education	-	9	-	9	3	8	-	11	3	10	-	13
Health and social services	12	39	-	51	11	37	-	48	6	18	-	24
Industrial construction and trade contractors	28	25	-	53	25	30	-	55	20	36	-	56
Metals and mining	20	12	-	32	21	11	-	32	9	12	-	21
Pipelines, oil, and gas	122	118	-	240	112	99	-	211	86	-	-	86
Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
Professional and other services	11	81	-	92	10	78	-	88	10	86	-	96
Retail sector	22	54	-	76	21	58	-	79	21	70	-	91
Sundry manufacturing and wholesale	19	40	-	59	4	43	-	47	5	53	-	58
Telecommunications, cable, and media	1	10	-	11	-	14	-	14	2	15	-	17
Transportation	3	23	-	26	3	23	-	26	4	31	-	35
Other	5	13	-	18	7	8	-	15	7	7	-	14
Total business and government	272	657	-	929	248	661	-	909	216	635	-	851
Total Gross Impaired Loans³	\$ 1,097	\$ 2,370	\$ -	\$ 3,467	\$ 1,111	\$ 2,456	\$ -	\$ 3,567	\$ 1,089	\$ 2,710	\$ -	\$ 3,799
Gross Impaired Loans as a % of Gross Loans and Acceptances												
Personal												
Residential mortgages	0.22 %	1.64 %	- %	0.39 %	0.23 %	1.61 %	- %	0.40 %	0.23 %	1.56 %	- %	0.41 %
Consumer instalment and other personal												
HELOC	0.24	6.97	-	1.37	0.26	8.19	-	1.60	0.28	8.68	-	1.86
Indirect auto	0.33	0.67	-	0.52	0.31	0.67	-	0.51	0.28	0.65	-	0.50
Other	0.33	0.99	-	0.35	0.33	1.01	-	0.36	0.35	1.06	-	0.38
Credit card ²	0.81	1.41	-	1.06	0.89	1.47	-	1.12	0.88	1.50	-	1.15
Total personal	0.27	2.13	-	0.66	0.29	2.36	-	0.70	0.29	2.44	-	0.76
Business and Government	0.29	0.61	-	0.46	0.27	0.66	-	0.47	0.24	0.59	-	0.43
Total Gross Impaired Loans³	0.27 %	1.26 %	- %	0.59 %	0.28 %	1.39 %	- %	0.63 %	0.28 %	1.41 %	- %	0.65 %

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

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

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

Allowance for Loan Losses (Under IFRS 9)¹

(\$ millions)	LINE	2018
As at	#	Q1
STAGE 3 ALLOWANCE FOR LOAN LOSSES (IMPAIRED)		
Change in Stage 3 allowance for loan losses (impaired)		
Allowance at beginning of period	1	\$ 706
Stage 3 provision for loan losses (impaired)		
Transfer to Stage 1	2	(15)
Transfer to Stage 2	3	(29)
Transfer to Stage 3	4	194
Net remeasurement due to transfers	5	35
Net draws (repayments)	6	(43)
Derecognition of financial assets (excluding disposals and write-offs)	7	(35)
Change to risk, parameters, and models	8	459
Total Stage 3 provision for loan losses (impaired)	9	566
Write-offs	10	(676)
Recoveries	11	147
Disposals	12	(6)
Foreign exchange and other adjustments	13	(25)
Balance at end of period	14	712
STAGE 2 ALLOWANCE FOR LOAN LOSSES		
Change in Stage 2 allowance for loan losses		
Allowance at beginning of period	15	1,529
Stage 2 provision for loan losses		
Transfer to Stage 1	16	(212)
Transfer to Stage 2	17	133
Transfer to Stage 3	18	(172)
Net remeasurement due to transfers	19	115
Net draws (repayments)	20	(9)
Derecognition of financial assets (excluding disposals)	21	(147)
Change to risk, parameters, and models	22	424
Total Stage 2 provision for loan losses	23	132
Disposals	24	(3)
Foreign exchange and other adjustments	25	(42)
Balance at end of period	26	1,616
STAGE 1 ALLOWANCE FOR LOAN LOSSES		
Change in Stage 1 allowance for loan losses		
Allowance at beginning of period	27	2,022
Stage 1 provision for loan losses		
Transfer to Stage 1	28	227
Transfer to Stage 2	29	(104)
Transfer to Stage 3	30	(22)
Net remeasurement due to transfers	31	(84)
New originations or purchases	32	227
Net draws (repayments)	33	69
Derecognition of financial assets (excluding disposals)	34	(143)
Change to risk, parameters, and models	35	(170)
Total Stage 1 provision for loan losses	36	-
Disposals	37	(4)
Foreign exchange and other adjustments	38	(60)
Balance at end of period	39	1,958
Acquired Credit-Impaired Loans	40	26
Allowance for loan losses at end of period	41	4,312
Consisting of:		
Allowance for loan losses		
Canada	42	1,455
United States	43	2,010
Total allowance for loan losses	44	3,465
Allowance for off-balance sheet instruments	45	847
Total allowance for loan losses, including off-balance sheet positions, at end of period	46	\$ 4,312

¹ For further details on definitions and explanation on movements, refer to Note 6 in the Bank's first quarter 2018 Interim Consolidated Financial Statements.

Allowance for Credit Losses (Under IAS 39)

(\$ millions)											
As at	LINE #	2017				2016				Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
COUNTERPARTY-SPECIFIC ALLOWANCE											
Change in Allowance for Credit Losses – Counterparty-Specific											
Impairment allowances at beginning of period	1	\$ 272	\$ 280	\$ 296	\$ 399	\$ 418	\$ 405	\$ 396	\$ 369	\$ 399	\$ 369
Charge to the income statement – counterparty-specific	2	16	15	(19)	(37)	7	14	53	7	(25)	81
Amounts written off	3	(37)	(10)	(26)	(11)	(41)	(18)	(30)	(10)	(84)	(99)
Recoveries of amounts written off in previous periods	4	7	10	21	27	12	11	22	13	65	58
Disposals of loans	5	–	–	–	(63)	–	(1)	–	–	(63)	(1)
Exchange and other movements	6	5	(23)	8	(19)	3	7	(36)	17	(29)	(9)
Balance at end of period	7	263	272	280	296	399	418	405	396	263	399
COLLECTIVELY ASSESSED ALLOWANCE											
Change in Allowance for Credit Losses – Individually Insignificant											
Impairment allowances at beginning of period	8	547	574	609	593	532	524	568	505	593	505
Charge to the income statement – individually insignificant	9	531	493	452	539	495	415	423	457	2,015	1,790
Amounts written off	10	(644)	(629)	(653)	(649)	(570)	(551)	(560)	(571)	(2,575)	(2,252)
Recoveries of amounts written off in previous periods	11	134	145	144	137	125	131	132	156	560	544
Disposals of loans	12	–	–	–	–	(1)	–	–	–	–	(1)
Exchange and other movements	13	17	(36)	22	(11)	12	13	(39)	21	(8)	7
Balance at end of period	14	585	547	574	609	593	532	524	568	585	593
Change in Allowance for Credit Losses – Incurred but not Identified											
Impairment allowances at beginning of period	15	3,398	3,597	3,426	3,381	3,280	3,080	3,174	2,873	3,381	2,873
Charge to the income statement – incurred but not identified	16	31	(3)	67	131	46	127	108	178	226	459
Disposals of loans	17	–	–	–	(20)	–	–	–	–	(20)	–
Exchange and other movements	18	73	(196)	104	(66)	55	73	(202)	123	(85)	49
Balance at end of period	19	3,502	3,398	3,597	3,426	3,381	3,280	3,080	3,174	3,502	3,381
Allowance for credit losses at end of period	20	4,350	4,217	4,451	4,331	4,373	4,230	4,009	4,138	4,350	4,373
Consisting of:											
Allowance for loan losses											
Canada	21	1,346	1,364	1,367	1,382	1,392	1,419	1,397	1,330	1,346	1,392
United States	22	2,429	2,308	2,520	2,428	2,476	2,349	2,214	2,391	2,429	2,476
Other International	23	8	5	5	5	5	5	5	5	8	5
Total allowance for loan losses	24	3,783	3,677	3,892	3,815	3,873	3,773	3,616	3,726	3,783	3,873
Allowance for credit losses for off-balance sheet instruments	25	567	540	559	516	500	457	393	412	567	500
Allowance for credit losses at end of period	26	\$ 4,350	\$ 4,217	\$ 4,451	\$ 4,331	\$ 4,373	\$ 4,230	\$ 4,009	\$ 4,138	\$ 4,350	\$ 4,373

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

(\$ millions, except as noted)		2018			
As at	LINE #	Q1			
By Industry Sector					
Stage 3 allowance for loan losses (impaired)					
Personal					
Residential mortgages	1	\$ 14	\$ 25	\$ -	\$ 39
Consumer instalment and other personal					
HELOC	2	9	57	-	66
Indirect auto	3	53	23	-	76
Other	4	35	2	-	37
Credit card	5	85	256	-	341
Total personal	6	196	363	-	559
Business and Government					
Real estate					
Residential	7	7	6	-	13
Non-residential	8	2	12	-	14
Total real estate	9	9	18	-	27
Agriculture	10	3	-	-	3
Automotive	11	-	2	-	2
Financial	12	-	6	-	6
Food, beverage, and tobacco	13	1	2	-	3
Forestry	14	-	-	-	-
Government, public sector entities, and education	15	-	1	-	1
Health and social services	16	4	1	-	5
Industrial construction and trade contractors	17	14	3	-	17
Metals and mining	18	6	1	-	7
Pipelines, oil, and gas	19	24	7	-	31
Power and utilities	20	-	-	-	-
Professional and other services	21	7	4	-	11
Retail sector	22	6	4	-	10
Sundry manufacturing and wholesale	23	13	3	-	16
Telecommunications, cable, and media	24	-	-	-	-
Transportation	25	2	2	-	4
Other	26	4	6	-	10
Total business and government	27	93	60	-	153
Other Loans					
Acquired credit-impaired loans	28	-	26	-	26
Total other loans	29	-	26	-	26
Total Stage 3 allowance for loan losses (impaired)	30	289	449	-	738
Stage 1 and Stage 2 allowance for loan losses – Performing³					
Personal					
	31	923	659	-	1,582
Business and Government					
	32	243	902	-	1,145
Total Stage 1 and Stage 2 allowance for loan losses	33	1,166	1,561	-	2,727
Allowance for loan losses – On-Balance Sheet Loans	34	1,455	2,010	-	3,465
Allowance for loan losses – Off-Balance Sheet Positions	35	215	632	-	847
Total allowance for loan losses	36	\$ 1,670	\$ 2,642	\$ -	\$ 4,312
Stage 3 allowance for loan losses (impaired)					
as a % of Gross Impaired Loans⁴					
Personal					
Residential mortgages	37	5.1 %	5.6 %	-	5.4 %
Consumer instalment and other personal					
HELOC	38	7.7	7.0	-	7.1
Indirect auto	39	67.1	8.9	-	22.5
Other	40	76.1	20.0	-	66.1
Credit card	41	59.4	88.9	-	79.1
Total personal	42	29.7	19.9	-	22.5
Business and Government					
	43	49.2	15.8	-	26.9
Total Stage 3 allowance for loan losses (impaired)⁴	44	34.1 %	19.2 %	- %	23.4 %
Total allowance for loan losses as a % of gross loans and acceptances⁴					
	45	0.4 %	1.4 %	- %	0.7 %

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

² Includes loans that are measured at fair value through other comprehensive income.

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

⁴ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions, except as noted) As at	LINE #	2017 Q4				2017 Q3				2017 Q2			
By Industry Sector													
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans													
Personal		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	1	\$ 17	\$ 25	\$ –	\$ 42	\$ 18	\$ 22	\$ –	\$ 40	\$ 18	\$ 23	\$ –	\$ 41
Consumer instalment and other personal													
HELOC	2	6	52	–	58	5	50	–	55	6	56	–	62
Indirect auto	3	37	20	–	57	35	18	–	53	32	10	–	42
Other	4	29	3	–	32	30	3	–	33	31	3	–	34
Credit card	5	93	242	–	335	90	206	–	296	98	216	–	314
Total personal	6	182	342	–	524	178	299	–	477	185	308	–	493
Business and Government													
Real estate													
Residential	7	7	7	–	14	7	8	–	15	7	6	–	13
Non-residential	8	2	10	–	12	3	6	–	9	3	6	–	9
Total real estate	9	9	17	–	26	10	14	–	24	10	12	–	22
Agriculture	10	2	–	–	2	1	–	–	1	1	–	–	1
Automotive	11	–	3	–	3	2	2	–	4	1	1	–	2
Financial	12	–	7	–	7	–	6	–	6	–	2	–	2
Food, beverage, and tobacco	13	1	2	–	3	1	2	–	3	1	3	–	4
Forestry	14	–	–	–	–	–	–	–	–	–	1	–	1
Government, public sector entities, and education	15	–	1	–	1	5	1	–	1	7	1	–	1
Health and social services	16	4	2	–	6	5	5	–	10	7	8	–	15
Industrial construction and trade contractors	17	15	6	–	21	21	10	–	31	21	4	–	25
Metals and mining	18	6	1	–	7	6	2	–	8	1	2	–	3
Pipelines, oil, and gas	19	23	8	–	31	23	8	–	31	25	9	–	34
Power and utilities	20	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	21	5	7	–	12	8	6	–	14	8	7	–	15
Retail sector	22	11	6	–	17	11	7	–	18	12	7	–	19
Sundry manufacturing and wholesale	23	13	4	–	17	15	4	–	19	13	6	–	19
Telecommunications, cable, and media	24	–	1	–	1	–	1	–	1	–	1	–	1
Transportation	25	1	2	–	3	2	1	–	3	2	2	–	4
Other	26	3	3	–	6	1	3	–	4	1	4	–	5
Total business and government	27	93	70	–	163	106	72	–	178	103	70	–	173
Other Loans													
Debt securities classified as loans	28	–	126	–	126	–	120	–	120	–	134	–	134
Acquired credit-impaired loans ²	29	–	35	–	35	–	44	–	44	–	54	–	54
Total other loans	30	–	161	–	161	–	164	–	164	–	188	–	188
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	31	275	573	–	848	284	535	–	819	288	566	–	854
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans													
Personal													
Residential mortgages	32	12	24	–	36	14	25	–	39	9	34	–	43
Consumer instalment and other personal													
HELOC	33	4	54	–	58	3	62	–	65	3	70	–	73
Indirect auto	34	161	227	–	388	162	214	–	376	158	235	–	393
Other	35	169	41	–	210	167	33	–	200	170	31	–	201
Credit card	36	420	509	–	929	440	473	–	913	464	541	–	1,005
Total personal	37	766	855	–	1,621	786	807	–	1,593	804	911	–	1,715
Business and Government	38	305	981	8	1,294	293	933	5	1,231	275	1,008	5	1,288
Other Loans													
Debt securities classified as loans	39	–	20	–	20	1	33	–	34	–	35	–	35
Total other loans	40	–	20	–	20	1	33	–	34	–	35	–	35
Total Allowance for Credit Losses – Incurred but Not Identified	41	1,071	1,856	8	2,935	1,080	1,773	5	2,858	1,079	1,954	5	3,038
Allowance for Loan Losses – On-Balance Sheet Loans	42	1,346	2,429	8	3,783	1,364	2,308	5	3,677	1,367	2,520	5	3,892
Allowances for Credit Losses – Off-Balance Sheet Instruments	43	184	380	3	567	183	355	2	540	181	376	2	559
Total Allowance for Credit Losses	44	\$ 1,530	\$ 2,809	\$ 11	\$ 4,350	\$ 1,547	\$ 2,663	\$ 7	\$ 4,217	\$ 1,548	\$ 2,896	\$ 7	\$ 4,451
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³													
Personal													
Residential mortgages	45	5.7 %	5.5 %	– %	5.6 %	6.1 %	5.0 %	– %	5.4 %	5.0 %	4.7 %	– %	4.9 %
Consumer instalment and other personal													
HELOC	46	5.6	6.1	–	6.1	4.2	6.1	–	5.9	4.7	6.3	–	6.1
Indirect auto	47	77.1	7.9	–	18.9	79.5	7.9	–	19.6	78.0	4.3	–	15.5
Other	48	60.4	42.9	–	58.2	61.2	42.9	–	58.9	62.0	37.5	–	58.6
Credit card	49	64.6	86.4	–	79.0	64.3	90.4	–	80.4	64.5	90.4	–	80.3
Total personal	50	28.3	18.6	–	21.1	27.5	17.4	–	20.1	25.3	16.6	–	19.0
Business and Government	51	50.3	16.9	–	27.2	51.2	17.6	–	28.8	47.7	14.4	–	24.7
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant³	52	33.2 %	18.3 %	– %	22.3 %	33.3 %	17.4 %	– %	21.9 %	30.4 %	16.1 %	– %	20.2 %
Total allowance for credit losses as a % of gross loans and acceptances³	53	0.4 %	1.3 %	0.9 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions, except as noted)		2017				2016				2016			
As at	LINE #	Q1				Q4				Q3			
By Industry Sector													
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans													
Personal													
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
Residential mortgages	1	\$ 19	\$ 28	\$ –	\$ 47	\$ 15	\$ 34	\$ –	\$ 49	\$ 15	\$ 21	\$ –	\$ 36
Consumer instalment and other personal													
HELOC	2	8	70	–	78	9	76	–	85	8	56	–	64
Indirect auto	3	43	6	–	49	40	6	–	46	40	4	–	44
Other	4	32	4	–	36	32	3	–	35	33	3	–	36
Credit card	5	104	208	–	312	106	184	–	290	100	161	–	261
Total personal	6	206	316	–	522	202	303	–	505	196	245	–	441
Business and Government													
Real estate													
Residential	7	7	9	–	16	7	7	–	14	7	8	–	15
Non-residential	8	3	9	–	12	2	12	–	14	2	14	–	16
Total real estate	9	10	18	–	28	9	19	–	28	9	22	–	31
Agriculture	10	2	–	–	2	2	–	–	2	1	–	–	1
Automotive	11	1	1	–	2	1	1	–	3	1	2	–	3
Financial	12	–	3	–	3	–	3	–	3	–	3	–	3
Food, beverage, and tobacco	13	–	2	–	2	–	2	–	2	–	1	–	1
Forestry	14	–	5	–	5	–	7	–	7	–	6	–	6
Government, public sector entities, and education	15	–	1	–	1	–	1	–	1	–	1	–	1
Health and social services	16	6	8	–	14	4	5	–	9	5	6	–	11
Industrial construction and trade contractors	17	19	4	–	23	22	4	–	26	21	5	–	26
Metals and mining	18	1	4	–	5	1	4	–	5	1	4	–	5
Pipelines, oil, and gas	19	26	13	–	39	36	25	–	61	62	25	–	87
Power and utilities	20	–	–	–	–	–	1	–	1	–	–	–	–
Professional and other services	21	8	8	–	16	8	8	–	16	8	10	–	18
Retail sector	22	11	6	–	17	11	8	–	19	11	11	–	22
Sundry manufacturing and wholesale	23	14	5	–	19	16	6	–	22	8	6	–	14
Telecommunications, cable, and media	24	–	1	–	1	–	1	–	1	–	1	–	1
Transportation	25	2	1	–	3	2	1	–	3	2	1	–	3
Other	26	3	6	–	9	2	8	–	10	3	4	–	7
Total business and government	27	103	84	–	187	115	104	–	219	132	108	–	240
Other Loans													
Debt securities classified as loans	28	–	135	–	135	–	206	–	206	–	203	–	203
Acquired credit-impaired loans ²	29	–	61	–	61	–	62	–	62	–	66	–	66
Total other loans	30	–	196	–	196	–	268	–	268	–	269	–	269
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	31	309	596	–	905	317	675	–	992	328	622	–	950
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans													
Personal													
Residential mortgages	32	10	33	–	43	11	37	–	48	14	50	–	64
Consumer instalment and other personal													
HELOC	33	4	66	–	70	4	60	–	64	5	103	–	108
Indirect auto	34	165	222	–	387	168	228	–	396	158	217	–	375
Other	35	170	28	–	198	167	29	–	196	167	27	–	194
Credit card	36	452	508	–	960	450	474	–	924	468	427	–	895
Total personal	37	801	857	–	1,658	800	828	–	1,628	812	824	–	1,636
Business and Government													
Total Allowance for Credit Losses – Incurred but Not Identified	38	272	942	5	1,219	275	918	5	1,198	279	850	5	1,134
Other Loans													
Debt securities classified as loans	39	–	33	–	33	–	55	–	55	–	53	–	53
Total other loans	40	–	33	–	33	–	55	–	55	–	53	–	53
Total Allowance for Credit Losses – Incurred but Not Identified	41	1,073	1,832	5	2,910	1,075	1,801	5	2,881	1,091	1,727	5	2,823
Allowance for Loan Losses – On-Balance Sheet Loans	42	1,382	2,428	5	3,815	1,392	2,476	5	3,873	1,419	2,349	5	3,773
Allowances for Credit Losses – Off-Balance Sheet Instruments	43	179	335	2	516	173	325	2	500	172	283	2	457
Total Allowance for Credit Losses	44	\$ 1,561	\$ 2,763	\$ 7	\$ 4,331	\$ 1,565	\$ 2,801	\$ 7	\$ 4,373	\$ 1,591	\$ 2,632	\$ 7	\$ 4,230
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³													
Personal													
Residential mortgages	45	4.9 %	6.1 %	– %	5.6 %	3.8 %	7.5 %	– %	5.8 %	3.7 %	4.8 %	– %	4.3 %
Consumer instalment and other personal													
HELOC	46	5.5	7.5	–	7.2	6.0	8.1	–	7.8	5.2	6.2	–	6.1
Indirect auto	47	78.2	2.9	–	18.5	81.6	3.1	–	18.8	59.7	2.2	–	17.7
Other	48	59.3	50.0	–	58.1	61.5	42.9	–	59.3	62.3	42.9	–	60.0
Credit card	49	65.0	87.4	–	78.4	69.7	82.9	–	77.5	69.0	86.6	–	78.9
Total personal	50	25.8	17.1	–	19.7	25.2	16.7	–	19.3	23.8	14.3	–	17.4
Business and Government													
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant³	52	46.0	15.9	–	24.8	45.6	16.3	–	24.6	48.5	16.4	–	25.8
Total allowance for credit losses as a % of gross loans and acceptances³	53	0.4 %	1.3 %	1.1 %	0.7 %	0.4 %	1.3 %	0.7 %	0.7 %	0.4 %	1.2 %	0.7 %	0.7 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions, except as noted) As at	LINE #	2016 Q2				2016 Q1			
By Industry Sector									
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant – On-Balance Sheet Loans									
Personal									
Residential mortgages	1	\$ 15	\$ 18	\$ –	\$ 33	\$ 16	\$ 21	\$ –	\$ 37
Consumer instalment and other personal									
HELOC	2	9	54	–	63	10	55	–	65
Indirect auto	3	37	4	–	41	35	6	–	41
Other	4	32	3	–	35	34	3	–	37
Credit card	5	109	149	–	258	109	168	–	277
Total personal	6	202	228	–	430	204	253	–	457
Business and Government									
Real estate									
Residential	7	7	8	–	15	7	9	–	16
Non-residential	8	2	14	–	16	3	16	–	19
Total real estate	9	9	22	–	31	10	25	–	35
Agriculture	10	1	–	–	1	1	–	–	1
Automotive	11	1	2	–	3	2	2	–	4
Financial	12	–	4	–	4	–	5	–	5
Food, beverage, and tobacco	13	–	2	–	2	10	3	–	13
Forestry	14	–	7	–	7	–	7	–	7
Government, public sector entities, and education	15	2	1	–	3	2	1	–	3
Health and social services	16	6	5	–	11	3	3	–	6
Industrial construction and trade contractors	17	21	5	–	26	17	6	–	23
Metals and mining	18	–	4	–	4	–	2	–	2
Pipelines, oil, and gas	19	56	24	–	80	35	–	–	35
Power and utilities	20	–	–	–	–	–	–	–	–
Professional and other services	21	7	8	–	15	8	10	–	18
Retail sector	22	10	10	–	20	10	12	–	22
Sundry manufacturing and wholesale	23	2	6	–	8	3	11	–	14
Telecommunications, cable, and media	24	–	3	–	3	–	1	–	1
Transportation	25	2	1	–	3	2	2	–	4
Other	26	4	4	–	8	4	2	–	6
Total business and government	27	121	108	–	229	107	92	–	199
Other Loans									
Debt securities classified as loans	28	–	199	–	199	–	222	–	222
Acquired credit-impaired loans ²	29	–	71	–	71	–	86	–	86
Total other loans	30	–	270	–	270	–	308	–	308
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant	31	323	606	–	929	311	653	–	964
Allowance for Credit Losses – Incurred but Not Identified – On-Balance Sheet Loans									
Personal									
Residential mortgages	32	16	55	–	71	11	62	–	73
Consumer instalment and other personal									
HELOC	33	6	117	–	123	5	137	–	142
Indirect auto	34	147	200	–	347	135	218	–	353
Other	35	169	25	–	194	155	31	–	186
Credit card	36	472	413	–	885	460	457	–	917
Total personal	37	810	810	–	1,620	766	905	–	1,671
Business and Government									
Total business and government	38	284	748	5	1,017	253	776	5	1,034
Other Loans									
Debt securities classified as loans	39	–	50	–	50	–	57	–	57
Total other loans	40	–	50	–	50	–	57	–	57
Total Allowance for Credit Losses – Incurred but Not Identified	41	1,074	1,608	5	2,687	1,019	1,738	5	2,762
Allowance for Loan Losses – On-Balance Sheet Loans	42	1,397	2,214	5	3,616	1,330	2,391	5	3,726
Allowances for Credit Losses – Off-Balance Sheet Instruments	43	166	224	3	393	158	251	3	412
Total Allowance for Credit Losses	44	\$ 1,563	\$ 2,438	\$ 8	\$ 4,009	\$ 1,488	\$ 2,642	\$ 8	\$ 4,138
Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Gross Impaired Loans³									
Personal									
Residential mortgages	45	3.5 %	4.4 %	– %	3.9 %	3.7 %	4.7 %	– %	4.2 %
Consumer instalment and other personal									
HELOC	46	5.5	5.2	–	5.3	5.7	4.5	–	4.6
Indirect auto	47	60.7	2.4	–	17.8	66.0	3.3	–	17.6
Other	48	60.4	42.9	–	58.3	61.8	37.5	–	58.7
Credit card	49	69.0	84.7	–	77.2	69.4	80.8	–	75.9
Total personal	50	23.4	12.7	–	16.2	23.4	12.2	–	15.5
Business and Government									
Total business and government	51	48.8	16.3	–	25.2	49.5	14.5	–	23.4
Total Allowance for Credit Losses – Counterparty-Specific and Individually Insignificant³	52	29.1 %	13.7 %	– %	18.5 %	28.6 %	12.7 %	– %	17.3 %
Total allowance for credit losses as a % of gross loans and acceptances³	53	0.4 %	1.2 %	0.5 %	0.6 %	0.4 %	1.2 %	0.4 %	0.6 %

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

² Includes all FDIC covered loans and other ACI loans.

³ Excludes ACI loans and prior to November 1, 2017, debt securities classified as loans.

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

(\$ millions) For the period ended		LINE #	2018 Q1	Q4	2017			2016				Full Year	
					Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
PROVISION FOR CREDIT LOSSES													
Impaired⁵													
Canadian Retail	1	\$ 237	\$ 244	\$ 238	\$ 235	\$ 269	\$ 263	\$ 258	\$ 262	\$ 228	\$ 986	\$ 1,011	
U.S. Retail	2	187	199	176	118	155	175	111	112	136	648	534	
Wholesale Banking	3	–	–	–	(4)	(24)	1	11	50	12	(28)	74	
Corporate	4	133	104	94	84	102	63	49	52	88	384	252	
Total Provision for Credit Losses – Impaired	5	557	547	508	433	502	502	429	476	464	1,990	1,871	
Performing⁶													
Canadian Retail	6	33	–	–	–	–	–	–	–	–	–	–	
U.S. Retail	7	60	4	4	34	102	18	57	50	85	144	210	
Wholesale Banking	8	(7)	–	–	–	–	–	–	–	–	–	–	
Corporate	9	50	27	(7)	33	29	28	70	58	93	82	249	
Total Provision for Credit Losses – Performing	10	136	31	(3)	67	131	46	127	108	178	226	459	
Total Provision for Credit Losses	11	\$ 693	\$ 578	\$ 505	\$ 500	\$ 633	\$ 548	\$ 556	\$ 584	\$ 642	\$ 2,216	\$ 2,330	
PROVISION FOR CREDIT LOSSES BY SEGMENT													
Canadian Retail	12	\$ 270	\$ 244	\$ 238	\$ 235	\$ 269	\$ 263	\$ 258	\$ 262	\$ 228	\$ 986	\$ 1,011	
U.S. Retail – in USD	13	195	163	137	114	193	146	130	123	160	607	559	
– foreign exchange	14	52	40	43	38	64	47	38	39	61	185	185	
Wholesale Banking ⁷	15	247	203	180	152	257	193	168	162	221	792	744	
Corporate	16	(7)	–	–	(4)	(24)	1	11	50	12	(28)	74	
U.S. strategic cards portfolio ⁸ – in USD	17	145	105	68	89	99	72	63	40	87	361	262	
– foreign exchange	18	38	27	21	30	34	22	19	12	33	112	86	
Wholesale Banking – CDS ⁷	19	n/a	(1)	(2)	(2)	(2)	(3)	(3)	(2)	(4)	(7)	(12)	
Increase/(reduction) of allowance for incurred but not identifiable credit losses ⁹	20	n/a	–	–	–	–	–	40	60	65	–	165	
Total Corporate	21	183	131	87	117	131	91	119	110	181	466	501	
Total Provision for Credit Losses	22	\$ 693	\$ 578	\$ 505	\$ 500	\$ 633	\$ 548	\$ 556	\$ 584	\$ 642	\$ 2,216	\$ 2,330	

¹ Effective the first quarter of 2018, results have been prepared in accordance with IFRS 9.

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

³ Includes provision for off-balance sheet positions.

⁴ Includes loans and debt securities that are measured at fair value through other comprehensive income and debt securities measured at amortized cost.

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

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

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

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

⁹ Under IAS 39, the incurred but not identified PCL was included in the Corporate segment's results for management reporting.

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

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

LINE #	2018				
	Q1				
By Industry Sector					
Stage 3 provision for loan losses (impaired)					
Personal					
Residential mortgages	1	\$ -	\$ 2	\$ -	\$ 2
Consumer Instalment and Other Personal					
HELOC	2	2	2	-	4
Indirect auto	3	57	73	-	130
Other	4	45	35	-	80
Credit card	5	123	222	-	345
Total personal	6	227	334	-	561
Business and Government					
Real estate					
Residential	7	(2)	(2)	-	(4)
Non-residential	8	1	(4)	-	(3)
Total real estate	9	(1)	(6)	-	(7)
Agriculture	10	-	-	-	-
Automotive	11	2	-	-	2
Financial	12	-	3	-	3
Food, beverage, and tobacco	13	-	(1)	-	(1)
Forestry	14	-	-	-	-
Government, public sector entities, and education	15	-	1	-	1
Health and social services	16	1	-	-	1
Industrial construction and trade contractors	17	-	(2)	-	(2)
Metals and mining	18	(1)	-	-	(1)
Pipelines, oil, and gas	19	-	(1)	-	(1)
Power and utilities	20	-	-	-	-
Professional and other services	21	-	(1)	-	(1)
Retail sector	22	3	(1)	-	2
Sundry manufacturing and wholesale	23	-	-	-	-
Telecommunications, cable, and media	24	-	-	-	-
Transportation	25	1	(3)	-	(2)
Other	26	5	6	-	11
Total business and government	27	10	(5)	-	5
Other Loans					
Acquired credit-impaired loans	28	-	(9)	-	(9)
Total other loans	29	-	(9)	-	(9)
Total Stage 3 provision for loan losses (impaired)	30	237	320	-	557
Stage 1 and Stage 2 provision for loan losses					
Personal, business and government	31	32	100	-	132
Total Stage 1 and Stage 2 provision for loan losses	32	269	420	-	689
Stage 3 provision for loan losses (impaired) as a % of Average Net Loans and Acceptances					
Personal					
Residential mortgages	33	- %	0.03 %	- %	- %
Consumer instalment and other personal					
HELOC	34	0.01	0.07	-	0.02
Indirect auto	35	1.02	1.02	-	1.02
Other	36	1.04	17.42	-	1.76
Credit card	37	2.76	5.84	-	4.18
Total personal	38	0.28	1.58	-	0.55
Business and Government					
Total Stage 3 provision for loan losses (impaired)	39	0.04	(0.02)	-	0.01
Total Stage 3 provision for loan losses (impaired) Excluding Other Loans	40	0.22	0.65	-	0.36
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances	41	0.22	0.67	-	0.36
Total Provision for Loan Losses					
Total Provision for Loan Losses Excluding Other Loans	42	0.25 %	0.85 %	- %	0.44 %
Total Provision for Loan Losses Excluding Other Loans	43	0.25	0.87	-	0.45

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

² Includes loans that are measured at fair value through other comprehensive income.

³ Includes provision for off-balance sheet positions.

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

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

LINE #	2017 Q4				2017 Q3				2017 Q2			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant												
Personal												
Residential mortgages	\$ 6	\$ 4	\$ –	\$ 10	\$ 5	\$ 7	\$ –	\$ 12	\$ 4	\$ (3)	\$ –	\$ 1
Consumer Instalment and Other Personal												
HELOC	2	7	–	9	3	8	–	11	1	(5)	–	(4)
Indirect auto	63	60	–	123	60	54	–	114	47	54	–	101
Other	43	39	–	82	41	31	–	72	41	25	–	66
Credit card	121	185	–	306	113	165	–	278	127	156	–	283
Total personal	235	295	–	530	222	265	–	487	220	227	–	447
Business and Government												
Real estate												
Residential	–	–	–	–	(1)	1	–	–	1	(2)	–	(1)
Non-residential	–	3	–	3	–	–	–	–	–	(3)	–	(3)
Total real estate	–	3	–	3	(1)	1	–	–	1	(5)	–	(4)
Agriculture	–	–	–	–	–	–	–	–	–	–	–	–
Automotive	–	–	–	–	–	1	–	1	–	(2)	–	(2)
Financial	–	15	–	15	–	4	–	4	–	–	–	–
Food, beverage, and tobacco	–	–	–	–	–	–	–	–	–	–	–	–
Forestry	–	–	–	–	–	–	–	–	1	(5)	–	(4)
Government, public sector entities, and education	–	–	–	–	–	(1)	–	(1)	–	–	–	–
Health and social services	1	(2)	–	(1)	–	(3)	–	(3)	1	6	–	7
Industrial construction and trade contractors	3	–	–	3	2	7	–	9	4	–	–	4
Metals and mining	–	–	–	–	5	–	–	5	–	–	–	–
Pipelines, oil, and gas	–	–	–	–	(1)	1	–	–	(2)	(5)	–	(7)
Power and utilities	–	–	–	–	–	–	–	–	–	–	–	–
Professional and other services	–	–	–	–	3	1	–	4	1	2	–	3
Retail sector	3	–	–	3	3	1	–	4	3	2	–	5
Sundry manufacturing and wholesale	–	–	–	–	1	(3)	–	(2)	–	(3)	–	(3)
Telecommunications, cable, and media	–	–	–	–	–	(1)	–	(1)	1	–	–	1
Transportation	–	1	–	1	1	(1)	–	–	1	1	–	2
Other	1	2	–	3	1	9	–	10	2	(1)	–	1
Total business and government	8	19	–	27	14	16	–	30	13	(9)	–	4
Other Loans												
Debt securities classified as loans	–	3	–	3	–	–	–	–	–	(5)	–	(5)
Acquired credit-impaired loans ³	–	(13)	–	(13)	–	(9)	–	(9)	–	(13)	–	(13)
Total other loans	–	(10)	–	(10)	–	(9)	–	(9)	–	(18)	–	(18)
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant												
	243	304	–	547	236	272	–	508	233	200	–	433
Provisions for Credit Losses – Incurred but not identified												
Personal, business and government												
Other Loans												
Debt securities classified as loans	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
Total other loans	(1)	(13)	–	(14)	1	1	–	2	–	–	–	–
Total Provisions for Credit Losses – Incurred but not identified												
	(7)	35	3	31	2	(6)	1	(3)	9	58	–	67
Total Provision for Credit Losses												
	236	339	3	578	238	266	1	505	242	258	–	500
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances												
Personal												
Residential mortgages	0.01 %	0.06 %	– %	0.02 %	0.01 %	0.10 %	– %	0.02 %	0.01 %	(0.04) %	– %	– %
Consumer instalment and other personal												
HELOC	0.01	0.23	–	0.04	0.02	0.26	–	0.05	0.01	(0.16)	–	(0.02)
Indirect auto	1.15	0.85	–	0.98	1.13	0.78	–	0.93	0.94	0.79	–	0.86
Other	1.00	19.27	–	1.83	0.95	15.32	–	1.60	1.00	13.23	–	1.54
Credit card	2.75	5.39	–	3.91	2.58	4.92	–	3.59	3.06	4.80	–	3.83
Total personal	0.29	1.41	–	0.52	0.28	1.30	–	0.49	0.29	1.13	–	0.47
Business and Government												
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant	0.23	0.62	–	0.35	0.23	0.56	–	0.33	0.24	0.42	–	0.29
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans												
	0.23 %	0.65 %	– %	0.36 %	0.23 %	0.58 %	– %	0.34 %	0.24 %	0.46 %	– %	0.31 %
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances												
Total Provision for Loan Losses												
	0.22 %	0.69 %	0.88 %	0.37 %	0.23 %	0.55 %	0.32 %	0.33 %	0.25 %	0.54 %	– %	0.34 %
Total Provision for Loan Losses Excluding Other Loans												
	0.22	0.75	1.04	0.39	0.23	0.57	0.39	0.33	0.25	0.58	–	0.35

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

² Includes provision for off-balance sheet positions.

³ Includes all FDIC covered loans and other ACI loans.

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

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

LINE #	2017 Q1				2016 Q4				2016 Q3			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector												
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant												
Personal												
1	\$ 7	\$ (1)	\$ –	\$ 6	\$ 5	\$ 18	\$ –	\$ 23	\$ 3	\$ 4	\$ –	\$ 7
Residential mortgages												
2	1	(3)	–	(2)	3	27	–	30	1	4	–	5
3	75	61	–	136	63	46	–	109	67	32	–	99
4	47	33	–	80	42	26	–	68	47	23	–	70
5	124	182	–	306	126	128	–	254	124	101	–	225
6	254	272	–	526	239	245	–	484	242	164	–	406
Business and Government												
Real estate												
7	–	2	–	2	–	(1)	–	(1)	–	(1)	–	(1)
8	1	(3)	–	(2)	–	1	–	1	(1)	–	–	(1)
9	1	(1)	–	–	–	–	–	–	(1)	(1)	–	(2)
10	–	–	–	–	1	–	–	1	(1)	–	–	(1)
11	–	–	–	–	1	(1)	–	–	–	1	–	1
12	–	–	–	–	–	–	–	–	–	(1)	–	(1)
13	–	–	–	–	–	1	–	1	–	(1)	–	(1)
14	–	(2)	–	(2)	–	1	–	1	–	(1)	–	(1)
15	–	(1)	–	(1)	–	–	–	–	(1)	(5)	–	(6)
16	2	(7)	–	(5)	1	(2)	–	(1)	1	5	–	6
17	–	–	–	–	3	(1)	–	2	2	1	–	3
18	–	(1)	–	(1)	–	1	–	1	1	1	–	2
19	(8)	(11)	–	(19)	(1)	1	–	–	8	–	–	8
20	–	(1)	–	(1)	–	1	–	1	–	–	–	–
21	2	–	–	2	3	(1)	–	2	2	2	–	4
22	2	(3)	–	(1)	5	(3)	–	2	3	3	–	6
23	–	–	–	–	6	–	–	6	7	(1)	–	6
24	–	–	–	–	1	(1)	–	–	–	2	–	2
25	–	–	–	–	1	–	–	1	1	1	–	2
26	1	6	–	7	1	6	–	7	1	2	–	3
27	–	(21)	–	(21)	22	2	–	24	23	8	–	31
Other Loans												
28	–	–	–	–	–	1	–	1	–	–	–	–
29	–	(3)	–	(3)	–	(7)	–	(7)	–	(8)	–	(8)
30	–	(3)	–	(3)	–	(6)	–	(6)	–	(8)	–	(8)
31	254	248	–	502	261	241	–	502	265	164	–	429
Provisions for Credit Losses – Incurred but not Identified												
Personal, business and government												
32	4	126	–	130	(15)	61	–	46	23	104	(1)	126
Other Loans												
33	–	1	–	1	–	–	–	–	–	1	–	1
34	–	1	–	1	–	–	–	–	–	1	–	1
35	4	127	–	131	(15)	61	–	46	23	105	(1)	127
36	\$ 258	\$ 375	\$ –	\$ 633	\$ 246	\$ 302	\$ –	\$ 548	\$ 288	\$ 269	\$ (1)	\$ 556
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances												
Personal												
37	0.01 %	(0.01) %	– %	0.01 %	0.01 %	0.27 %	– %	0.04 %	0.01 %	0.06 %	– %	0.01 %
Consumer instalment and other personal												
38	0.01	(0.09)	–	(0.01)	0.02	0.83	–	0.15	0.01	0.12	–	0.03
39	1.46	0.87	–	1.12	1.24	0.66	–	0.91	1.35	0.48	–	0.85
40	1.14	16.74	–	1.86	1.04	13.36	–	1.61	1.17	12.02	–	1.66
41	2.81	5.31	–	3.91	2.89	4.04	–	3.37	2.85	3.36	–	3.06
42	0.33	1.31	–	0.53	0.31	1.21	–	0.50	0.32	0.83	–	0.42
43	–	(0.07)	–	(0.04)	0.10	0.01	–	0.05	0.10	0.03	–	0.06
Business and Government												
44	0.25	0.50	–	0.33	0.26	0.50	–	0.34	0.27	0.35	–	0.29
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans												
45	0.25 %	0.51 %	– %	0.34 %	0.26 %	0.52 %	– %	0.34 %	0.27 %	0.37 %	– %	0.30 %
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances												
Total Provision for Loan Losses												
46	0.26 %	0.76 %	– %	0.42 %	0.25 %	0.63 %	– %	0.37 %	0.29 %	0.58 %	(0.25) %	0.38 %
Total Provision for Loan Losses Excluding Other Loans												
47	0.26	0.77	–	0.42	0.25	0.65	–	0.37	0.29	0.60	(0.31)	0.39

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

² Includes provision for off-balance sheet positions.

³ Includes all FDIC covered loans and other ACI loans.

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

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

LINE #	2016 Q2				2016 Q1			
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector								
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant								
Personal								
Residential mortgages	\$ 3	\$ 3	\$ –	\$ 6	\$ 4	\$ (9)	\$ –	\$ (5)
Consumer Instalment and Other Personal								
HELOC	2	13	–	15	(1)	14	–	13
Indirect auto	60	31	–	91	63	37	–	100
Other	45	20	–	65	35	27	–	62
Credit card	135	104	–	239	118	158	–	276
Total personal	245	171	–	416	219	227	–	446
Business and Government								
Real estate								
Residential	–	–	–	–	–	(3)	–	(3)
Non-residential	–	2	–	2	1	3	–	4
Total real estate	–	2	–	2	1	–	–	1
Agriculture	–	–	–	–	–	–	–	–
Automotive	–	–	–	–	–	1	–	1
Financial	–	(2)	–	(2)	–	–	–	–
Food, beverage, and tobacco	(3)	(1)	–	(4)	–	2	–	2
Forestry	–	–	–	–	–	7	–	7
Government, public sector entities, and education	–	–	–	–	–	(1)	–	(1)
Health and social services	2	(1)	–	1	–	–	–	–
Industrial construction and trade contractors	7	(2)	–	5	(1)	1	–	–
Metals and mining	–	1	–	1	–	–	–	–
Pipelines, oil, and gas	25	24	–	49	11	–	–	11
Power and utilities	–	–	–	–	–	–	–	–
Professional and other services	3	(2)	–	1	1	(1)	–	–
Retail sector	2	(4)	–	(2)	2	–	–	2
Sundry manufacturing and wholesale	–	(3)	–	(3)	1	–	–	1
Telecommunications, cable, and media	–	2	–	2	–	–	–	–
Transportation	2	–	–	2	–	–	–	–
Other	2	13	–	15	3	(7)	–	(4)
Total business and government	40	27	–	67	18	2	–	20
Other Loans								
Debt securities classified as loans	–	2	–	2	–	5	–	5
Acquired credit-impaired loans ³	–	(9)	–	(9)	–	(7)	–	(7)
Total other loans	–	(7)	–	(7)	–	(2)	–	(2)
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant								
	285	191	–	476	237	227	–	464
Provisions for Credit Losses – Incurred but not Identified								
Personal, business and government								
Other Loans								
Debt securities classified as loans	–	(1)	–	(1)	–	(4)	–	(4)
Total other loans	–	(1)	–	(1)	–	(4)	–	(4)
Total Provisions for Credit Losses – Incurred but not Identified								
	62	47	(1)	108	56	120	2	178
Total Provision for Credit Losses	\$ 347	\$ 238	\$ (1)	\$ 584	\$ 293	\$ 347	\$ 2	\$ 642
Provision for Credit Losses – Counterparty-Specific and Individually Insignificant as a % of Average Net Loans and Acceptances								
Personal								
Residential mortgages	0.01 %	0.05 %	– %	0.01 %	0.01 %	(0.13) %	– %	(0.01) %
Consumer instalment and other personal								
HELOC	0.01	0.41	–	0.08	(0.01)	0.40	–	0.07
Indirect auto	1.27	0.49	–	0.83	1.32	0.56	–	0.88
Other	1.16	11.19	–	1.61	0.88	13.34	–	1.48
Credit card	3.24	3.59	–	3.38	2.69	4.83	–	3.60
Total personal	0.33	0.90	–	0.45	0.29	1.10	–	0.47
Business and Government								
	0.18	0.11	–	0.14	0.08	0.01	–	0.04
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant								
	0.30	0.43	–	0.34	0.24	0.48	–	0.32
Total Provision for Credit Losses – Counterparty-Specific and Individually Insignificant Excluding Other Loans								
	0.30 %	0.45 %	– %	0.35 %	0.24 %	0.49 %	– %	0.32 %
Total Provision for Loan Losses as a % of Average Net Loans and Acceptances								
Total Provision for Loan Losses								
	0.36 %	0.54 %	(0.19) %	0.42 %	0.30 %	0.73 %	0.33 %	0.44 %
Total Provision for Loan Losses Excluding Other Loans								
	0.36	0.56	(0.22)	0.42	0.30	0.76	0.40	0.45

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

² Includes provision for off-balance sheet positions.

³ Includes all FDIC covered loans and other ACI loans.

Analysis of Change in Equity

(\$ millions, except as noted) For the period ended		LINE #	2018 Q1	Q4	2017 Q3 Q2 Q1			2016 Q4 Q3 Q2 Q1				Full Year 2017 2016		
Common Shares														
Balance at beginning of period Issued		1	\$ 20,931	\$ 20,912	\$ 20,809	\$ 20,836	\$ 20,711	\$ 20,597	\$ 20,499	\$ 20,395	\$ 20,294	\$ 20,711	\$ 20,294	
Options		2	72	27	18	56	47	30	12	20	124	148	186	
Dividend reinvestment plan		3	91	82	85	84	78	84	86	84	81	329	335	
Purchase of shares for cancellation		4	–	(90)	–	(167)	–	–	–	–	(104)	(257)	(104)	
Balance at end of period		5	21,094	20,931	20,912	20,809	20,836	20,711	20,597	20,499	20,395	20,931	20,711	
Preferred Shares														
Balance at beginning of period		6	4,750	4,750	4,400	4,400	4,400	3,400	3,400	3,400	2,700	4,400	2,700	
Issue of shares		7	–	–	350	–	–	1,000	–	–	700	350	1,700	
Balance at end of period		8	4,750	4,750	4,750	4,400	4,400	4,400	3,400	3,400	3,400	4,750	4,400	
Treasury Shares – Common														
Balance at beginning of period		9	(176)	(22)	(245)	(218)	(31)	(42)	(4)	(51)	(49)	(31)	(49)	
Purchase of shares		10	(1,899)	(2,684)	(2,180)	(2,312)	(2,478)	(1,361)	(1,389)	(1,405)	(1,614)	(9,654)	(5,769)	
Sale of shares		11	1,983	2,530	2,403	2,285	2,291	1,372	1,351	1,452	1,612	9,509	5,787	
Balance at end of period		12	(92)	(176)	(22)	(245)	(218)	(31)	(42)	(4)	(51)	(176)	(31)	
Treasury Shares – Preferred														
Balance at beginning of period		13	(7)	(8)	(7)	(5)	(5)	(5)	(4)	(4)	(3)	(5)	(3)	
Purchase of shares		14	(31)	(38)	(46)	(41)	(50)	(58)	(23)	(17)	(17)	(175)	(115)	
Sale of shares		15	29	39	45	39	50	58	22	17	16	173	113	
Balance at end of period		16	(9)	(7)	(8)	(7)	(5)	(5)	(5)	(4)	(4)	(7)	(5)	
Contributed Surplus														
Balance at beginning of period		17	214	207	200	206	203	197	189	198	214	203	214	
Net premium (discount) on treasury shares		18	24	6	9	1	7	10	10	1	5	23	26	
Stock options expensed		19	3	3	3	4	5	3	3	1	(1)	15	6	
Stock options exercised		20	(11)	(3)	(3)	(9)	(8)	(4)	(2)	(7)	(21)	(23)	(34)	
Other		21	(1)	1	(2)	(2)	(1)	(3)	(3)	(4)	1	(4)	(9)	
Balance at end of period		22	229	214	207	200	206	203	197	189	198	214	203	
Retained Earnings														
Balance at beginning of period		23	40,489	39,473	37,577	37,330	35,452	34,387	33,442	32,585	32,053	35,452	32,053	
Impact of adoption of IFRS 9		24	53	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Net income		25	2,335	2,677	2,740	2,475	2,504	2,274	2,329	2,024	2,194	10,396	8,821	
Dividends														
Common		26	(1,102)	(1,105)	(1,108)	(1,113)	(1,021)	(1,019)	(1,020)	(1,017)	(946)	(4,347)	(4,002)	
Preferred		27	(52)	(50)	(47)	(48)	(48)	(43)	(36)	(37)	(25)	(193)	(141)	
Share issue expenses and others		28	–	–	(4)	–	–	(8)	–	–	(6)	(4)	(14)	
Net premium on repurchase of common shares		29	–	(427)	–	(713)	–	–	–	–	(383)	(1,140)	(383)	
Actuarial gains (losses) on employee benefit plans		30	20	(79)	315	(354)	443	(139)	(328)	(113)	(302)	325	(882)	
Realized gains (losses) on equity securities														
at fair value through other comprehensive income		31	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Balance at end of period		32	41,744	40,489	39,473	37,577	37,330	35,452	34,387	33,442	32,585	40,489	35,452	
Accumulated Other Comprehensive Income (loss)														
Balance at beginning of period		33	8,006	6,564	11,853	9,131	11,834	11,037	8,689	13,467	10,209	11,834	10,209	
Impact of adoption of IFRS 9		34	(77)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Change in unrealized gains (losses) on debt securities														
at fair value through other comprehensive income		35	7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Reclassification to earnings of changes in allowance for credit losses														
on debt securities at fair value through other comprehensive income		36	3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Reclassification to earnings of net losses (gains) in respect														
of debt securities at fair value through other comprehensive income		37	(2)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Change in unrealized gains (losses) on equity securities														
at fair value through other comprehensive income		38	26	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Net change in unrealized gains (losses) on AFS securities		39	n/a	36	(94)	289	93	26	207	230	(245)	324	218	
Net change in unrealized foreign currency translation														
gains (losses) on investment in subsidiaries, net of hedging activities		40	(2,245)	1,638	(4,428)	2,325	(1,423)	1,290	1,635	(4,535)	2,934	(1,888)	1,324	
Net change in gains (losses) on derivatives designated as														
cash flow hedges		41	(1,246)	(232)	(767)	108	(1,373)	(519)	506	(473)	569	(2,264)	83	
Balance at end of period		42	4,472	8,006	6,564	11,853	9,131	11,834	11,037	8,689	13,467	8,006	11,834	
Non-Controlling Interests in Subsidiaries		43	986	983	1,588	1,652	1,622	1,650	1,633	1,612	1,684	983	1,650	
Total Equity		44	\$ 73,174	\$ 75,190	\$ 73,464	\$ 76,239	\$ 73,302	\$ 74,214	\$ 71,204	\$ 67,823	\$ 71,674	\$ 75,190	\$ 74,214	

Analysis of Change in Equity (continued)

(\$ millions, except as noted) For the period ended		LINE	2018		2017				2016				Full Year	
		#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
NUMBER OF COMMON SHARES OUTSTANDING (thousands)¹														
Balance at beginning of period		45	1,839,589	1,848,593	1,843,449	1,856,383	1,857,180	1,854,821	1,853,509	1,850,269	1,855,145	1,857,180	1,855,145	
Issued														
Options		46	1,473	433	372	1,162	1,020	679	273	923	3,043	2,987	4,918	
Dividend reinvestment plan		47	1,232	1,137	1,309	1,287	1,142	1,378	1,506	1,508	1,585	4,875	5,977	
Purchase of shares for cancellation		48	-	(7,980)	-	(15,000)	-	-	-	-	(9,500)	(22,980)	(9,500)	
Impact of treasury shares		49	1,362	(2,594)	3,463	(383)	(2,959)	302	(467)	809	(4)	(2,473)	640	
Balance at end of period		50	1,843,656	1,839,589	1,848,593	1,843,449	1,856,383	1,857,180	1,854,821	1,853,509	1,850,269	1,839,589	1,857,180	

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

Change in Accumulated Other Comprehensive Income, Net of Income Taxes

(\$ millions)												Full Year	
For the period ended		2018	2017				2016				2017		2016
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016	
Unrealized Gains (Losses) on Debt Securities at Fair Value through Other Comprehensive Income													
1	Balance at beginning of period	\$ 510	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	\$ n/a	
2	Impact of adoption of IFRS 9	19	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
3	Change in unrealized gains (losses)	7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
4	Change in allowance for expected credit losses on debt securities at fair value through other comprehensive income	3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
5	Reclassification to earnings of losses (gains)	(2)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
6	Net change for the period	8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
7	Balance at end of period	537	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Unrealized Gains (Losses) on Available-for-Sale Securities													
8	Balance at beginning of period	n/a	587	681	392	299	273	66	(164)	81	299	81	
9	Change in unrealized gains (losses)	n/a	97	(46)	296	120	39	233	265	(263)	467	274	
10	Reclassification to earnings of losses (gains)	n/a	(61)	(48)	(7)	(27)	(13)	(26)	(35)	18	(143)	(56)	
11	Net change for the period	n/a	36	(94)	289	93	26	207	230	(245)	324	218	
12	Balance at end of period	n/a	623	587	681	392	299	273	66	(164)	623	299	
Unrealized Gains (Losses) on Equity Securities at Fair Value through Other Comprehensive Income													
13	Balance at beginning of period	113	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
14	Impact of adoption of IFRS 9	(96)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
15	Change in unrealized gains (losses)	27	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
16	Reclassification to retained earnings of losses (gains)	(1)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
17	Net change for the period	26	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
18	Balance at end of period	43	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Unrealized Foreign Currency Translation Gains (Losses) on Investments in Foreign Operations, Net of Hedging Activities													
19	Balance at beginning of period	7,791	6,153	10,581	8,256	9,679	8,389	6,754	11,289	8,355	9,679	8,355	
20	Investment in foreign operations	(3,086)	2,275	(6,112)	3,210	(1,907)	1,639	2,268	(6,670)	4,053	(2,534)	1,290	
21	Reclassification to earnings of net losses (gains) on investment in foreign operations	—	—	(25)	(9)	17	—	—	—	—	(17)	—	
22	Hedging activities	1,145	(864)	2,309	(1,201)	652	(475)	(861)	2,900	(1,521)	896	43	
23	Reclassification to earnings of net losses (gains) on hedges of investments in foreign operations	—	—	13	9	(17)	—	—	—	—	5	—	
24	Recovery of (provision for) income taxes	(304)	227	(613)	316	(168)	126	228	(765)	402	(238)	(9)	
25	Net change for the period	(2,245)	1,638	(4,428)	2,325	(1,423)	1,290	1,635	(4,535)	2,934	(1,888)	1,324	
26	Balance at end of period	5,546	7,791	6,153	10,581	8,256	9,679	8,389	6,754	11,289	7,791	9,679	
Gains (Losses) on Derivatives Designated as Cash Flow Hedges													
27	Balance at beginning of period	(408)	(176)	591	483	1,856	2,375	1,869	2,342	1,773	1,856	1,773	
28	Change in gains (losses)	(2,395)	888	(2,503)	1,375	(1,214)	591	1,530	(3,215)	1,929	(1,454)	835	
29	Reclassification to earnings of losses (gains)	1,149	(1,120)	1,736	(1,267)	(159)	(1,110)	(1,024)	2,742	(1,360)	(810)	(752)	
30	Net change for the period	(1,246)	(232)	(767)	108	(1,373)	(519)	506	(473)	569	(2,264)	83	
31	Balance at end of period	(1,654)	(408)	(176)	591	483	1,856	2,375	1,869	2,342	(408)	1,856	
32	Accumulated Other Comprehensive Income at End of Period	\$ 4,472	\$ 8,006	\$ 6,564	\$ 11,853	\$ 9,131	\$ 11,834	\$ 11,037	\$ 8,689	\$ 13,467	\$ 8,006	\$ 11,834	

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

(\$ millions) For the period ended		LINE #	2018 Q1	Q4	2017			2016				Full Year	
					Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
NON-CONTROLLING INTERESTS IN SUBSIDIARIES													
Balance at beginning of period		1	\$ 983	\$ 1,588	\$ 1,652	\$ 1,622	\$ 1,650	\$ 1,633	\$ 1,612	\$ 1,684	\$ 1,610	\$ 1,650	\$ 1,610
On account of income		2	18	35	29	28	29	29	29	28	29	121	115
On account of redemption of REIT preferred shares		3	-	(617)	-	-	-	-	-	-	-	(617)	-
Foreign exchange and other adjustments		4	(15)	(23)	(93)	2	(57)	(12)	(8)	(100)	45	(171)	(75)
Balance at end of period		5	\$ 986	\$ 983	\$ 1,588	\$ 1,652	\$ 1,622	\$ 1,650	\$ 1,633	\$ 1,612	\$ 1,684	\$ 983	\$ 1,650
INVESTMENT IN TD AMERITRADE													
Balance at beginning of period		6	\$ 7,784	\$ 6,714	\$ 7,281	\$ 6,883	\$ 7,091	\$ 6,859	\$ 6,473	\$ 7,220	\$ 6,683	\$ 7,091	\$ 6,683
Increase in reported investment through direct ownership		7	-	487	-	-	-	-	-	-	-	487	-
Dilution gain on the Scottrade transaction		8	-	204	-	-	-	-	-	-	-	204	-
Decrease in reported investment through dividends received		9	(63)	-	(51)	(54)	(107)	(49)	-	(101)	(50)	(212)	(200)
Equity in net income, net of income taxes		10	147	103	122	111	113	94	121	109	109	449	433
Foreign exchange and other adjustments		11	(363)	276	(638)	341	(214)	187	265	(755)	478	(235)	175
Balance at end of period		12	\$ 7,505	\$ 7,784	\$ 6,714	\$ 7,281	\$ 6,883	\$ 7,091	\$ 6,859	\$ 6,473	\$ 7,220	\$ 7,784	\$ 7,091

Acronyms

Acronym	Definition	Acronym	Definition
ACI	Acquired Credit-Impaired	HELOC	Home Equity Line of Credit
AFS	Available-For-Sale	IFRS	International Financial Reporting Standards
AOCI	Accumulated Other Comprehensive Income	MBS	Mortgage-Backed Securities
AUA	Assets under Administration	N/A	Not Applicable
AUM	Assets under Management	OCI	Other Comprehensive Income
BRR	Borrower Risk Rating	OSFI	Office of the Superintendent of Financial Institutions Canada
CDS	Credit Default Swaps	PCL	Provision for Credit Losses
EPS	Earnings Per Share	RESL	Real Estate Secured Lending
EVaR	Economic Value at Risk	ROE	Return on Common Equity
FDIC	Federal Deposit Insurance Corporation	TEB	Taxable Equivalent Basis
FVOCI	Fair Value Through Other Comprehensive Income		

Appendix – Canadian Personal and Commercial Banking¹

RESULTS OF OPERATIONS

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

LINE #	2017					2016				Full Year	
	2018 Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2017	2016
1	\$ 2,645	\$ 2,603	\$ 2,526	\$ 2,369	\$ 2,445	\$ 2,396	\$ 2,364	\$ 2,270	\$ 2,337	\$ 9,943	\$ 9,367
2	902	857	902	838	869	829	821	790	805	3,466	3,245
3	3,547	3,460	3,428	3,207	3,314	3,225	3,185	3,060	3,142	13,409	12,612
4	237	244	238	235	269	263	258	262	228	986	1,011
5	33	–	–	–	–	–	–	–	–	–	–
6	270	244	238	235	269	263	258	262	228	986	1,011
7	1,478	1,465	1,418	1,407	1,407	1,443	1,358	1,337	1,318	5,697	5,456
8	1,799	1,751	1,772	1,565	1,638	1,519	1,569	1,461	1,596	6,726	6,145
9	480	469	473	418	438	406	418	390	423	1,798	1,637
10	\$ 1,319	\$ 1,282	\$ 1,299	\$ 1,147	\$ 1,200	\$ 1,113	\$ 1,151	\$ 1,071	\$ 1,173	\$ 4,928	\$ 4,508
11	\$ 11.3	\$ 11.1	\$ 11.2	\$ 11.1	\$ 11.0	\$ 11.0	\$ 10.9	\$ 10.7	\$ 10.5	\$ 11.1	\$ 10.8
12	46.1 %	45.9 %	45.9 %	42.5 %	43.3 %	40.3 %	42.0 %	40.9 %	44.1 %	44.4 %	41.8 %

Key Performance Indicators

(\$ billions, except as noted)

13	\$ 96	\$ 94	\$ 92	\$ 93	\$ 91	\$ 91	\$ 91	\$ 101	\$ 98	\$ 94	\$ 91
14	190.0	189.4	188.0	187.5	188.2	188.0	185.6	185.3	185.2	188.2	186.0
15	75.7	73.4	69.6	66.5	65.3	64.1	62.8	61.2	61.0	68.8	62.3
16	22.8	22.3	21.6	20.9	20.8	20.6	19.9	19.2	19.0	21.4	19.7
17	12.7	12.8	12.7	12.5	12.4	12.4	12.6	12.3	12.2	12.6	12.4
18	19.6	19.3	19.2	18.8	19.3	19.1	19.1	18.7	19.2	19.1	19.0
19	320.8	317.2	311.1	306.2	306.0	304.2	300.0	296.7	296.6	310.1	299.4
20	69.7	68.1	66.5	65.4	63.8	62.7	61.6	60.4	58.3	66.0	60.8
21	189.2	186.4	185.0	181.6	179.8	176.1	172.2	168.9	167.1	183.2	171.1
22	109.3	107.4	105.6	99.2	99.0	95.6	90.6	85.0	85.2	102.8	89.1
23	2.78 %	2.77 %	2.75 %	2.71 %	2.72 %	2.69 %	2.69 %	2.68 %	2.71 %	2.74 %	2.69 %
24	41.7	42.3	41.4	43.9	42.5	44.7	42.6	43.7	41.9	42.5	43.3
25	1,129	1,128	1,138	1,153	1,154	1,156	1,152	1,152	1,157	1,128	1,156
26	26,958	27,280	27,532	27,561	27,866	27,875	27,688	27,109	27,412	27,560	27,523

Additional Information on Canadian

Health and Insurance

Breakdown of Total Net Income (loss)

27	\$ 311	\$ 272	\$ 268	\$ 244	\$ 244	\$ 250	\$ 250	\$ 223	\$ 212	\$ 1,028	\$ 935
28	127	110	158	179	122	139	108	170	128	569	545

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

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

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

⁴ PCL – performing represents Stage 1 and Stage 2 PCL under IFRS 9 and incurred but not identified PCL under IAS 39 on financial assets, loan commitments, and financial guarantees.

⁵ Capital allocated to the business segments was based on 9% CET1 Capital in fiscal 2016, 2017, and 2018.

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