# Results by Business Segment

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|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Personal and | | Wealth | | Financial | | USSFI | | | |  | |
|  | Commercial | | Management | | Markets | |  | |  | |  | |
|  | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | Other 2021 | 2022 | Total 2021 |
| Net interest income() | 2,865 | 2,547 | 594 | 446 | 1,258 | 1,262 | 1,090 | 907 | (536) | (379) | 5,271 | 4,783 |
| Non-interest income)0) | 1,169 | 1,068 | 1,781 | 1,720 | 1,210 | 956 | 20 | 94 | 201 | 306 | 4,381 | 4,144 |
| Total revenues | 4,034 | 3,615 | 2,375 | 2,166 | 2,468 | 2,218 | 1,110 | 1,001 | (335) | (73) | 9,652 | 8,927 |
| Non-interest expenses | 2,149 | 2,008 | 1,391 | 1,293 | 1,022 | 906 | 344 | 315 | 324 | 381 | 5,230 | 4,903 |
| Income before provisions for credit losses and income taxes | 1,885 |  |  |  |  | 1,312 |  |  |  |  |  |  |
| Provisions for credit losses | 97 | 1,607 40 | 984 3 | 873 1 | 1,446 (23) | (24) | 766 66 | 686 (15) | (659) 2 | (454) - | 4,422 145 | 4,024 2 |
| Income before income taxes |  |  |  |  |  |  |  |  |  |  |  |  |
| (recovery) Income taxes (recovery)2) | 1,788 | 1,567 | 981 | 872 | 1,469 | 1,336 | 700 | 701 | (661) | (454) | 4,277 | 4,022 |
|  | 474 | 416 | 260 | 231 | 389 | 353 | 143 | 146 | 372 | (264) | 894 | 882 |
| Net income Non-controlling interests | 1,314 | 1,151 | 721 | 641 | 1,080 | 983 | 557 | 555 | (289) | (190) | 3,383 | 3,140 |
| Net income attributable to the | - | - | - | - | - | - | - | - | 1) | - | 1) | - |
| Bank's shareholders and |  |  |  |  |  |  |  |  |  |  |  |  |
| holders of other equity |  |  |  |  |  |  |  |  |  |  |  |  |
| instruments | 1,314 | 1,151 | 721 | 641 | 1,080 | 983 | 557 | 555 | 288 | (190) | 3,384 | 3,140 |
| Average assets(4) |  |  |  |  |  |  |  |  |  |  |  |  |
| Total assets | 140,514 146,915 | 126,637 135,209 | 8,226 8,363 | 7,146 7,914 | 154,349 157,803 | 151,240 141,007 | 18,890 21,217 | 16,150 17,393 | 71,868 69,442 | 62,333 54,098 403,740 | 393,847 | 363,506 355,621 |

|  |  |
| --- | --- |
| (1) For the year ended October 31, 2021, certain amounts were reclassified, in particular amounts of the loan portfolio of borrowers in the Oil and gas" and Pipelines"sectors as well as related | |
|  | activities, which were transferred from the Personal and Commercial segment to the Financial Markets segment.Moreover,certain amounts have been adjusted to reflect an accounting policy change applicable to cloud computing arrangements (for additional information, see Note 1 to these consolidated financial statements). For the year ended October 31,2022,Net interest income was grossed up by$234 million $181 million in 2021)Non-interest income was grossed up by$48 million $8 million in 2021), |
| (2) | and an equivalent amount was recognized in Income taxes (recovery).The effects of these adjustments have been reversed under the Otherheading. For the Otherheading of segment results, for the year ended October 31,2021, the Non-interest incomeitem had included a $33 million gain following a remeasurement of the previously |
| (3) (4) | held equity interest in Flinks and a$30 million loss related to the fair value measurement of the Bank's equity interest in AfrAsia. Represents an average of the daily balances for the period,which is also the basis on which segment assets are reported in the business segments. |

# Results by Geog

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Canada | United States | |  | Other |  | Total |
|  | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Net interest income | 3,758 | 3,592 | 773 | 623 | 740 | 568 | 5,271 | 4,783 |
| Non-interest income(2) | 4,299 | 3,992 | 18 | 106 | 64 | 46 | 4,381 | 4,144 |
| Total revenues | 8,057 | 7,584 | 791 | 729 | 804 | 614 | 9,652 | 8,927 |
| Non-interest expenses | 4,760 | 4,478 | 209 | 203 | 261 | 222 | 5,230 | 4,903 |
| Income before provisions for credit losses and income taxes | 3,297 | 3,106 | 582 | 526 | 543 | 392 | 4,422 | 4,024 |
| Provisions for credit losses | 79 | 17 | 35 | (41) | 31 | 26 | 145 | 2 |
| Income before income taxes | 3,218 | 3,089 | 547 | 567 | 512 | 366 | 4,277 | 4,022 |
| Income taxes | 723 | 674 | 67 | 133 | 104 | 75 | 894 | 882 |
| Net income | 2,495 | 2,415 | 480 | 434 | 408 | 291 | 3,383 | 3,140 |
| Non-controlling interests | (1) | - |  | - | - | - | (1) |  |
| Net income attributable to the Bank's shareholders and |  |  |  |  |  |  |  |  |
| holders of other equity instruments | 2,496 | 2,415 | 480 | 434 | 408 | 291 | 3,384 | 3,140 |
| Average assets) | 324,415 | 300,964 | 29,988 | 27,301 | 39,444 | 35,241 | 393,847 | 363,506 |
| Total assets | 336,215 | 300,833 | 27,986 | 23,834 | 39,539 | 30,954 | 403,740 | 355,621 |