Ten-year Statistical Review – IFRS

Condensed Consolidated Balance Sheet

| (millions of Canadian dollars) | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| ASSETS | | | | | | | | | | |
| Cash resources and other | \$ 105,069 | \$ 145,850 | | | \$ 30,446 | \$ 35,455 | \$ 55,156 | \$ 57,621 | \$ 45,637 | \$ 46,554 |
| Trading loans, securities, and other ¹ | 227,773 | 218,440 | 231,220 | 256,342 | 261,144 | 262,115 | 254,361 | 211,111 | 188,317 | 168,926 |
| Non-trading financial assets at | | | | | | | | | | |
| fair value through profit or loss | 7,340 | 10,946 | 9,390 | 8,548 | 6,503 | 4,015 | n/a | n/a | n/a | n/a |
| Derivatives | 87,382 | 103,873 | 54,427 | 54,242 | 48,894 | 56,996 | 56,195 | 72,242 | 69,438 | 55,796 |
| Debt securities at amortized cost, | | | | | | | | | | |
| net of allowance for credit losses | 308,016 | 342,774 | 268,939 | 227,679 | 130,497 | 107,171 | n/a | n/a | n/a | n/a |
| Held-to-maturity securities | n/a | n/a | n/a | n/a | n/a | n/a | 71,363 | 84,395 | 74,450 | 56,977 |
| Securities purchased under reverse | | | | | | | | | | |
| repurchase agreements | 204,333 | 160,167 | 167,284 | 169,162 | 165,935 | 127,379 | 134,429 | 86,052 | 97,364 | 82,556 |
| Loans, net of allowance for loan losses | - | 831,043 | 722,622 | 717,523 | 684,608 | 646,393 | 612,591 | 585,656 | 544,341 | 478,909 |
| Other | 121,164 | 104,435 | 108,897 | 111,775 | 87,263 | 95,379 | 94,900 | 79,890 | 84,826 | 70,793 |
| Total assets | \$ 1,957,024 | \$ 1,917,528 | \$ 1,728,672 | \$ 1,715,865 | \$ 1,415,290 | \$ 1,334,903 | \$ 1,278,995 | \$ 1,176,967 | \$ 1,104,373 | \$ 960,511 |
| LIABILITIES | | | | | | | | | | |
| Trading deposits | \$ 30,980 | \$ 23,805 | \$ 22,891 | \$ 19,177 | \$ 26,885 | \$ 114,704 | \$ 79,940 | \$ 79,786 | \$ 74,759 | \$ 59,334 |
| Derivatives | 71,640 | 91,133 | 57,122 | 53,203 | 50,051 | 48,270 | 51,214 | 65,425 | 57,218 | 51,209 |
| Financial liabilities designated at | | | | | | | | | | |
| fair value through profit or loss | 192,130 | 162,786 | 113,988 | 59,665 | 105,131 | 16 | 8 | 190 | 1,415 | 3,250 |
| Deposits | 1,198,190 | 1,229,970 | 1,125,125 | 1,135,333 | 886,977 | 851,439 | 832,824 | 773,660 | 695,576 | 600,716 |
| Other | 342,357 | 287,161 | 298,498 | 341,511 | 247,820 | 231,694 | 230,291 | 172,801 | 199,740 | 181,986 |
| Subordinated notes and debentures | 9,620 | 11,290 | 11,230 | 11,477 | 10,725 | 8,740 | 9,528 | 10,891 | 8,637 | 7,785 |
| Total liabilities | 1,844,917 | 1,806,145 | 1,628,854 | 1,620,366 | 1,327,589 | 1,254,863 | 1,203,805 | 1,102,753 | 1,037,345 | 904,280 |
| EQUITY | | | | | | | | | | |
| Shareholders' Equity | | | | | | | | | | |
| Common shares | 25,434 | 24,363 | 23,066 | 22,487 | 21,713 | 21,221 | 20,931 | 20,711 | 20,294 | 19,811 |
| Preferred shares and other | | | | | | | | | | |
| equity instruments | 10,853 | 11,253 | 5,700 | 5,650 | 5,800 | 5,000 | 4,750 | 4,400 | 2,700 | 2,200 |
| Treasury shares and other | | | | | | | | | | |
| equity instruments | (129) | (98) | (162) | (41) | (47) | (151) | (183) | (36) | (52) | (55) |
| Contributed surplus | 155 | 179 | 173 | 121 | 157 | 193 | 214 | 203 | 214 | 205 |
| Retained earnings | 73,044 | 73,698 | 63,944 | 53,845 | 49,497 | 46,145 | 40,489 | 35,452 | 32,053 | 27,585 |
| Accumulated other comprehensive | | | | | | | | | | |
| income (loss) | 2,750 | 1,988 | 7,097 | 13,437 | 10,581 | 6,639 | 8,006 | 11,834 | 10,209 | 4,936 |
| | 112,107 | 111,383 | 99,818 | 95,499 | 87,701 | 79,047 | 74,207 | 72,564 | 65,418 | 54,682 |
| Non-controlling interests | | | | | | | | | | |
| in subsidiaries | - | - | - | - | - | 993 | 983 | 1,650 | 1,610 | 1,549 |
| Total equity | 112,107 | 111,383 | 99,818 | 95,499 | 87,701 | 80,040 | 75,190 | 74,214 | 67,028 | 56,231 |
| Total liabilities and equity | \$ 1,957,024 | \$ 1,917,528 | \$ 1,728,672 | \$ 1,715,865 | \$ 1,415,290 | \$ 1,334,903 | \$ 1,278,995 | \$ 1,176,967 | \$ 1,104,373 | \$ 960,511 |

¹ Includes financial assets designated at fair value through profit or loss and financial assets at fair value through other comprehensive income (available-for-sale securities under IAS 39).

Ten-year Statistical Review – IFRS (continued)

Condensed Consolidated Statement of Income – Reported

| Condensed Consolidated Statement | or meome | - Reported | | | | | | | | |
|---|------------|-------------|-----------|-----------|-----------|------------|-----------|------------|-----------|-----------|
| (millions of Canadian dollars) | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Net interest income | \$ 29,944 | \$ 27,353 | \$ 24,131 | \$ 24,497 | \$ 23,821 | \$ 22,239 | \$ 20,847 | \$ 19,923 | \$ 18,724 | \$ 17,584 |
| Non-interest income | 20,548 | 21,679 | 18,562 | 19,149 | 17,244 | 16,653 | 15,355 | 14,392 | 12,702 | 12,377 |
| Total revenue | 50,492 | 49,032 | 42,693 | 43,646 | 41,065 | 38,892 | 36,202 | 34,315 | 31,426 | 29,961 |
| Provision for (recovery of) credit losses | 2,933 | 1,067 | (224) | 7,242 | 3,029 | 2,480 | 2,216 | 2,330 | 1,683 | 1,557 |
| Insurance claims and related expenses | 3,705 | 2,900 | 2,707 | 2,886 | 2,787 | 2,444 | 2,246 | 2,462 | 2,500 | 2,833 |
| Non-interest expenses | 30,768 | 24,641 | 23,076 | 21,604 | 22,020 | 20,195 | 19,419 | 18,877 | 18,073 | 16,496 |
| Income before income taxes | | | | | | | | | | |
| and share of net income from | | | | | | | | | | |
| investment in Schwab and | | | | | | | | | | |
| TD Ameritrade | 13,086 | 20,424 | 17,134 | 11,914 | 13,229 | 13,773 | 12,321 | 10,646 | 9,170 | 9,075 |
| Provision for (recovery of) income taxes | 3,168 | 3,986 | 3,621 | 1,152 | 2,735 | 3,182 | 2,253 | 2,143 | 1,523 | 1,512 |
| Share of net income from investment | | | | | | | | | | |
| in Schwab and TD Ameritrade | 864 | 991 | 785 | 1,133 | 1,192 | 743 | 449 | 433 | 377 | 320 |
| Net income | 10,782 | 17,429 | 14,298 | 11,895 | 11,686 | 11,334 | 10,517 | 8,936 | 8,024 | 7,883 |
| Preferred dividends and distributions | | | | | | | | | | |
| on other equity instruments | 563 | 259 | 249 | 267 | 252 | 214 | 193 | 141 | 99 | 143 |
| Net income available to common | | | | | | | | | | |
| shareholders and non-controlling | | | | | | | | | | |
| interests in subsidiaries | \$ 10,219 | \$ 17,170 | \$ 14,049 | \$ 11,628 | \$ 11,434 | \$ 11,120 | \$ 10,324 | \$ 8,795 | \$ 7,925 | \$ 7,740 |
| Attributable to: | | | | | | | | | | |
| Common shareholders | \$ 10,219 | \$ 17,170 | \$ 14,049 | \$ 11,628 | \$ 11,416 | \$ 11,048 | \$ 10,203 | \$ 8,680 | \$ 7,813 | \$ 7,633 |
| Non-controlling interests | | | | | | | | | | |
| in subsidiaries | - | - | - | - | 18 | 72 | 121 | 115 | 112 | 107 |
| Condensed Consolidated Statement | of Changes | in Equity – | Reported | | | | | | | |
| (millions of Canadian dollars) | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Shareholders' Equity | | | | | | | | | | |
| Common shares | \$ 25,434 | \$ 24,363 | \$ 23,066 | \$ 22,487 | \$ 21,713 | \$ 21,221 | \$ 20,931 | \$ 20,711 | \$ 20,294 | \$ 19,811 |
| Preferred shares and other | | | | | | . , | | | | |
| equity instruments | 10,853 | 11,253 | 5,700 | 5,650 | 5,800 | 5,000 | 4,750 | 4,400 | 2,700 | 2,200 |
| Treasury shares and other | | | | | | | | | | |
| equity instruments | (129) | (98) | (162) | (41) | (47) | (151) | (183) | (36) | (52) | (55 |
| Contributed surplus | 155 | 179 | 173 | 121 | 157 | 193 | 214 | 203 | 214 | 205 |
| Retained earnings | 73,044 | 73,698 | 63,944 | 53,845 | 49,497 | 46,145 | 40,489 | 35,452 | 32,053 | 27,585 |
| Accumulated other comprehensive | | | | | | | | | | |
| income (loss) | 2,750 | 1,988 | 7,097 | 13,437 | 10,581 | 6,639 | 8,006 | 11,834 | 10,209 | 4,936 |
| Total | 112,107 | 111,383 | 99,818 | 95,499 | 87,701 | 79,047 | 74,207 | 72,564 | 65,418 | 54,682 |
| Non-controlling interests in subsidiaries | - | - | - | - | - | 993 | 983 | 1,650 | 1,610 | 1,549 |
| Total equity | \$ 112,107 | \$ 111,383 | \$ 99.818 | \$ 95,499 | \$ 87,701 | \$ 80.040 | \$ 75,190 | \$ 74,214 | \$ 67,028 | \$ 56,231 |
| | ÷,, | ÷,555 | \$ 33,810 | \$ 55,.55 | \$ 37,731 | \$ 33,5 10 | \$ 13,190 | ÷ , ,,= ,+ | \$ 07,020 | \$ 50,251 |

Ten-year Statistical Review

Other Statistics – IFRS Reported

| er Statistics – IFRS Reported | | | | | | | | | | | | | | | | | |
|--------------------------------------|--|--|---|---|--|--|---|---|---|---|---|--|--|--|--|--|--|
| | 2023 | 2022 | 2021 | | 2020 | | 2019 | | 2018 | | 2017 | | 2016 | | 2015 | | 2014 |
| Per common shares | | | | | | | | | | | | | | | | | |
| Basic earnings | \$ 5.61 | \$ 9.48 | \$ 7.73 | \$ | 6.43 | \$ | 6.26 | \$ | 6.02 | \$ | 5.51 | \$ | 4.68 | \$ | 4.22 | \$ | 4.15 |
| Diluted earnings | 5.60 | 9.47 | 7.72 | | 6.43 | | 6.25 | | 6.01 | | 5.50 | | 4.67 | | 4.21 | | 4.14 |
| Dividends | 3.84 | 3.56 | 3.16 | | 3.11 | | 2.89 | | 2.61 | | 2.35 | | 2.16 | | 2.00 | | 1.84 |
| Book value | 56.58 | 55.00 | 51.66 | | 49.49 | | 45.20 | | 40.50 | | 37.76 | | 36.71 | | 33.81 | | 28.45 |
| Closing market price | 77.46 | 87.19 | 89.84 | | 58.78 | | 75.21 | | 73.03 | | 73.34 | | 60.86 | | 53.68 | | 55.47 |
| Closing market price to | | | | | | | | | | | | | | | | | |
| book value | 1.37 | 1.59 | 1.74 | | 1.19 | | 1.66 | | 1.80 | | 1.94 | | 1.66 | | 1.59 | | 1.95 |
| Closing market price | | | | | | | | | | | | | | | | | |
| appreciation | (11.20)% | (3.0)% | 52.8% | | (21.8)% | | 3.0% | | (0.4)% |) | 20.5% | | 13.4% | | (3.2)% |) | 16.0% |
| | | | | | | | | | | | | | | | | | |
| (1-year) | (6.90) | 0.9 | 58.9 | | (17.9) | | 7.1 | | 3.1 | | 24.8 | | 17.9 | | 0.4 | | 20.1 |
| Performance ratios | | | | | | | | | | | | | | | | | |
| Return on common equity | 10.1% | 18.0% | 15.5% | | 13.6% | | 14.5% | | 15.7% | | 14.9% | | 13.3% | | 13.4% | | 15.4% |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | 2.45 |
| | | | | | | | | | | | | | | | | | 55.1 |
| | | | | | | | | | | | | | | | | | 2.18 44.3 |
| 1, 2 | | | | | | | | | | | | | | | | | |
| , | | | | | | | | | | | | | | | | | 3.5 13.4 |
| 5 | 15.0 | 9.2 | 11.0 | | 9.2 | | 12.0 | | 12.2 | | 15.5 | | 15.0 | | 12.0 | | 15.4 |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | 0 25% | 0.20% | 0.24% | | 0 32% | | 0 33% | | 0 37% | | 0.38% | | 0.46% | | 0 / 8% | | 0.46% |
| 1 | 0.2570 | 0.2070 | 0.2470 | | 0.52 /0 | | 0.5570 | | 0.5770 | | 0.5070 | | 0.4070 | | 0.4070 | | 0.40 /0 |
| | 2 25 | 1 74 | 1 89 | | 2 59 | | 2 81 | | 3 33 | | 3 45 | | 4 09 | | 4 74 | | 4.28 |
| | 2.25 | 1.7 1 | 1.05 | | 2.55 | | 2.01 | | 5.55 | | 5.15 | | 1.05 | | 1.2 1 | | 1.20 |
| | | | | | | | | | | | | | | | | | |
| loans and acceptances ^{3,4} | 0.34 | 0.14 | (0.03) | | 1.00 | | 0.45 | | 0.39 | | 0.37 | | 0.41 | | 0.34 | | 0.34 |
| Capital ratios ¹ | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| Capital ratio ^{2,5} | 14.4% | 16.2% | 15.2% | | 13.1% | | 12.1% | | 12.0% | | 10.7% | | 10.4% | | 9.9% | | 9.4% |
| Tier 1 Capital ratio ^{1,2} | 16.2 | 18.3 | 16.5 | | 14.4 | | 13.5 | | 13.7 | | 12.3 | | 12.2 | | 11.3 | | 10.9 |
| Total Capital ratio ^{1,2} | 18.1 | 20.7 | 19.1 | | 16.7 | | 16.3 | | 16.2 | | 14.9 | | 15.2 | | 14.0 | | 13.4 |
| Other | | | | | | | | | | | | | | | | | |
| Common equity to | | | | | | | | | | | | | | | | | |
| total assets | 5.2 | 5.2 | 5.4 | | 5.2 | | 5.8 | | 5.5 | | 5.4 | | 5.8 | | 5.7 | | 5.5 |
| Number of common shares | | | | | | | | | | | | | | | | | |
| outstanding (millions) | 1,790.7 | 1,820.7 | 1,822.0 | | 1,815.6 | | 1,811.9 | | 1,828.3 | | 1,839.6 | 1 | ,857.2 | 1 | ,855.1 | 1 | ,844.6 |
| | | | | | | | | | | | | | | | | | |
| | * * * * * * * | * * 5 0 7 * 0 | <i>t.c.</i> .c | | | <i>.</i> | | | | | | | | | | | |
| | \$138,706 | \$158,743 | \$163,686 | \$1 | 106,719 | \$ | 136,274 | \$1 | 33,519 | \$1 | 34,915 | \$1 | 13,028 | \$ | 99,584 | \$1 | 02,322 |
| | 102 257 | 01 967 | 90 161 | | 00 500 | | 90.021 | | 01 202 | | 02 160 | | 01 777 | | 01 100 | | 01 1 27 |
| | - | , | , | | | | | | , | | , | | | | | | 81,137 |
| | 2,293 | 2,274 | 2,260 | | 2,358 | | 2,380 | | ∠,411 | | 2,440 | | 2,470 | | 2,514 | | 2,534 |
| | 85 | QE | 86 | | 87 | | 113 | | 100 | | 100 | | 111 | | 108 | | 111 |
| | 65 | 00 | 00 | | 07 | | 611 | | 109 | | 105 | | | | 100 | | 111 |
| | 6.149 | 6 100 | 6.089 | | 6 2 3 3 | | 6 302 | | 5 587 | | 5 322 | | 5 263 | | 5 171 | | 4,833 |
| banking machines | 6,149 | 6,100 | 6,089 | | 6,233 | | 6,302 | | 5,587 | | 5,322 | | 5,263 | | 5,171 | | 4,8 |
| | Per common shares Basic earnings Diluted earnings Dividends Book value Closing market price Closing market price appreciation Total shareholder return (1-year) Performance ratios Return on common equity Return on Common Equity Tier 1 Capital risk-weighted assets ^{1,2} Efficiency ratio Net interest margin Dividend payout ratio Dividend payout ratio Dividend yield Price-earnings ratio Asset quality Net impaired loans as a % of net loans and acceptances ^{3,4} Net impaired loans as a % of common equity ^{3,4} Provision for credit losses as a % of net average loans and acceptances ^{3,4} Capital ratios ¹ Common Equity Tier 1 Capital ratio ^{1,2} Total Capital ratio ^{1,2} Total Capital ratio ^{1,2} Other Common equity to total assets Number of common shares outstanding (millions) Market capitalization (millions of Canadian dollars) Average number of full-time equivalent staff Number of retail outlets ⁶ Number of automated | 2023Per common sharesBasic earnings\$ 5.61Diluted earnings5.60Dividends3.84Book value56.58Closing market price77.46Closing market price tobook valuebook value1.37Closing market priceappreciation(1-year)(6.90)Performance ratios10.1%Return on common equity10.1%Return on Common60.9Net interest margin1.74Dividend payout ratio68.3Dividend yield4.6Price-earnings ratio13.8Asset quality1.25%Net impaired loans as a % of net loans and acceptances ^{3.4} 0.25%Net impaired loans as a % of net average loans and acceptances ^{3.4} 0.34Capital ratio ^{1,2} 16.2Total capital ratio ^{1,2} 16.2Total capital ratio ^{1,2} 16.2Number of common shares outstanding (millions)1,790.7Market capitalization (millions of Canadian dollars)\$ 138,706Average number of full-time equivalent staff103,257Number of retail outlets ⁶ 2,293Number of automated\$ 13,257 | 20232022Per common sharesBasic earnings\$ 5.61\$ 9.48Diluted earnings5.609.47Dividends3.843.56Book value56.5855.00Closing market price77.46 87.19 Closing market price to book value1.371.59Closing market price appreciation(11.20)% $(3.0)\%$ Total shareholder return (1-year)(6.90)0.9Performance ratiosReturn on common equity Return on Common Equity Tier 1 Capital risk-weighted assets ^{1,2} 1.883.53Efficiency ratio60.950.337.5Dividend payout ratio68.337.537.5Dividend payout ratio68.337.53.84Dividend payout ratio13.89.29.2Asset quality1.741.691.38Net impaired loans as a nd acceptances ^{3.4} 0.25%0.20%Net impaired loans as a % of common equity ^{3.4} 2.251.74Provision for credit losses as a % of net average loans and acceptances ^{3.4} 0.340.14Capital ratio ^{1,2} 16.218.3Total Capital ratio ^{1,2} 18.120.7OtherCommon equity to total assets5.25.2Number of common shares outstanding (millions)1,790.71,820.7Market capitalization (millions of Canadian dollars)\$138,706\$158,743Average number of full-time equivalent staff103,25794,867Numbe | 202320222021Per common sharesBasic earnings\$ 5.61\$ 9.48\$ 7.73Diluted earnings5.609.477.72Dividends3.843.563.16Book value56.5855.0051.66Closing market price77.4687.1989.84Closing market price77.4687.1989.84Closing market price1.371.591.74Closing market price1.371.591.74Closing market price(1.20)% $(3.0)\%$ 52.8%Total shareholder return(1.120)% $(3.0)\%$ 52.8%Return on common equity10.1%18.0%15.5%Return on common equity10.1%18.0%15.5%Editive assets ^{1,2} 1.883.533.02Efficiency ratio60.950.354.1Net interest margin1.741.691.56Dividend payout ratio68.337.540.9Dividend payout ratio68.337.540.9Price-earnings ratio13.89.211.6Asset quality1.741.691.52%Net impaired loans as a % of net loans an and acceptances ^{3,4} 0.25%0.20%0.24%Net impaired loans as a % of net average loans and acceptances ^{3,4} 0.340.14(0.03)Capital ratio ^{1,2} 16.218.316.515.2%Tier 1 Capital ratio ^{1,2} 16.218.316.5Total Capital ratio ^{1,2} 18.1 | 202320222021Per common sharesBasic earnings\$ 5.61\$ 9.48\$ 7.73\$Diulted earnings5.609.477.72Dividends3.843.563.16Book value56.5855.0051.66Closing market price77.46 87.19 89.84 Closing market price77.46 87.19 89.84 Closing market price(11.20)% $(3.0)\%$ 52.8% poperciation(11.20)% $(3.0)\%$ 52.8% Total shareholder return(6.90)0.9 58.9 Performance ratios10.1% 18.0% 15.5% Return on common equity10.1% 18.0% 15.5% Return on common equity1.74 1.69 1.56 Dividend payout ratio68.3 $3.7.5$ 40.9 Net impaired loans as a 3.05 1.74 1.69 1.52% and acceptances ^{3,4} 0.25% 0.20% 0.24% Net impaired loans as a $\%$ of net average 0.34 0.14 (0.03) Capital ratio ^{1,2} 16.2 18.3 16.5 Total assets 5.2 5.2 5.4 Number of common sharesoutstanding (millions) $1,790.7$ $1,820.7$ $1,822.0$ Market capitalization $(11.20,71,182.0,182.0)$ < | 2023 2022 2021 2020 Per common shares Basic earnings \$ 5.61 \$ 9.48 \$ 7.73 \$ 6.43 Diluted earnings 3.84 3.56 3.16 3.11 Book value 56.58 55.00 51.66 49.49 Closing market price 77.46 87.19 89.84 58.78 Closing market price to book value 1.37 1.59 1.74 1.19 Closing market price appreciation (1-year) (6.90) 0.9 58.9 (17.9) Performance ratios Return on common equity Return on Common 10.1% 18.0% 15.5% 13.6% Price-earnings ratio 13.8 3.53 3.02 2.41 2.59 Dividend payout ratio 68.3 37.5 40.9 48.3 3.9 4.8 Dividend payout ratio 68.3 37.5 40.9 48.3 3.9 4.8 Price-earnings ratio 13.8 9.2 11.6 9.2 2.59 Asset quality 2.25 1.74 | 2023 2022 2021 2020 Per common shares Basic earnings \$ 5.61 \$ 9.48 \$ 7.73 \$ 6.43 \$ Diluted earnings 5.60 9.47 7.72 6.43 \$ 5.60 9.47 7.72 6.43 \$ Dividends 3.84 3.56 3.16 3.11 \$ 56.88 \$ 50.00 \$ 51.66 49.49 \$ | 2023 2022 2021 2020 2019 Per common shares Basic earnings \$ 5.61 \$ 9.48 \$ 7.73 \$ 6.43 \$ 6.26 Dividends 3.84 3.56 3.16 3.11 2.89 Book value 56.58 55.00 51.66 49.49 45.20 Closing market price to book value 77.46 87.19 89.84 58.78 75.21 Closing market price to book value 1.37 1.59 1.74 1.19 1.66 Closing market price to market price (11.20)% (3.0)% 52.8% (21.8)% 3.0% Total shareholder return (6.90) 0.9 58.9 (17.9) 7.1 Performance ratios Return on common equity 10.1% 18.0% 15.5% 13.6% 14.5% Return on Common 60.9 50.3 54.1 49.5 53.6 Net interest margin 1.74 1.69 1.56 1.72 1.99 Dividend payout ratio 68.3 37.5 40.9 | 2023 2022 2021 2020 2019 Per common shares Basic earnings \$ 5.61 \$ 9.48 \$ 7.73 \$ 6.43 \$ 6.26 \$ Dividends 3.84 3.56 3.16 3.11 2.89 Book value 56.58 55.00 \$ 51.66 49.49 45.20 Closing market price to book value 56.58 \$ 55.00 \$ 51.66 49.49 45.20 Closing market price to book value 1.37 1.59 1.74 1.19 1.66 Closing market price (11.20)% (3.0)% 52.8% (21.8)% 3.0% Closing market price appreciation (11.20)% (3.0)% 52.8% (21.8)% 3.0% Total shareholder return (1-year) 6.90 0.9 58.9 (17.9) 7.1 Performance ratios Return on common equity rise in common tequity rise in common tequity rise in the interest margin in 1.74 1.69 1.56 1.72 1.95 13.6% 14.5% 14.5% Efficiency ratio 66.3 3.75 40.9 48.3 46.1 1.72 1.95 10.1% 18.0% 15.5% 13.6% 14.5% Dividend payout ratio 68.3 37.5 40.9 48.3 46.1 1.20 1.20 1.20 Asset quality Net interiated loans as a % of net loans and acceptances ^{1,4} 0.25% 0.20% 0.20% 0.24% 0.32% 0.33% 0.48 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¹ These measures have been included in this document in accordance with the Office of the Superintendent of Financial Institutions Canada's Capital Adequacy Requirements. Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

² Effective fiscal 2014, the CVA has been implemented based on a phase-in approach until the first quarter of 2019. Effective the third quarter of 2014, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital RWA were 57%, 65% and 77%, respectively. For fiscal 2015 and 2016, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital RWA were 64%, 71%, and 77%, respectively. For fiscal 2017, the corresponding scalars were 72%, 77%, and 81%, respectively, for fiscal 2018, were 80%, 83%, and 86%, respectively, and effective fiscal 2019, the corresponding scalars are all 100%. Prior to the second quarter of 2018, the RWA as it relates to the regulatory floor was calculated based on the Basel I risk weights which are the same for all capital ratios. ³ Includes customers' liability under acceptances.

⁴ Excludes acquired credit-impaired loans, and prior to November 1, 2017, certain debt securities classified as loans (DSCL). DSCL are now classified as debt securities at amortized cost under IFRS 9.

⁵ The Bank reports the measures, CET1 and CET1 Capital ratio, in accordance with the "all-in" methodology.

⁶ Includes retail bank outlets, private client centre branches, and estate and trust branches.