TD Bank Group
Q1 2016 Quarterly Results Presentation

Thursday February 25th, 2016

Caution Regarding Forward-Looking Statements

From time to time, the Bank (as defined in this document) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (U.S.) Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the "safe harbour" provisions of, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements made in this document, the Management's Discussion and Analysis ("2015 MD&A") in the Bank's 2015 Annual Report under the heading "Economic Summary and Outlook", for each business segment under headings "Business Outlook and Focus for 2016", and in other statements regarding the Bank's objectives and priorities for 2016 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, and the Bank's anticipated financial performance. Forward-looking statements are typically identified by words such as "will", "should", "believe", "expect", "anticipate", "intend", "estimate", "plan", "may", and "could".

By their very nature, these forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political, and regulatory environments, such risks and uncertainties – many of which are beyond the Bank's control and the effects of which can be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause, individually or in the aggregate, such differences include: credit, market (including equity, commodity, foreign exchange, and interest rate), liquidity, operational (including technology and infrastructure), reputational, insurance, strategic, regulatory, legal, environmental, capital adequacy, and other risks. Examples of such risk factors include the general business and economic conditions in the regions in which the Bank operates; the ability of the Bank to execute on key priorities, including the successful completion of acquisitions, business retention, and strategic plans and to attract, develop and retain key executives; disruptions in or attacks (including cyber-attacks) on the Bank's information technology, internet, network access or other voice or data communications systems or services; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information; the impact of new and changes to, or application of, current laws and regulations, including without limitation tax laws, risk-based capital guidelines and liquidity regulatory guidance; the overall difficult litigation environment, including in the U.S.; increased competition, including through internet and mobile banking and non-traditional competitors; changes to the Bank's credit ratings; changes in currency and interest rates (including the possibility of negative interest rates); increased funding costs and market volatility due to market illiquidity and competition for funding; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; existing and potential international debt crises; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the 2015 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any transactions or events discussed under the heading "Significant Events" in the relevant MD&A, which applicable releases may be found on www.td.com. All such factors should be considered carefully, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, when making decisions with respect to the Bank and the Bank cautions readers not to place undue reliance on the Bank's forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2015 MD&A under the headings "Economic Summary and Outlook", and for each business segment, "Business Outlook and Focus for 2016", each as may be updated in subsequently filed quarterly reports to shareholders.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

Overview

Adjusted[1] earnings of $2.2B, up 6% YoY

- Retail[2] net income up 9% YoY, Wholesale down 16% YoY
- Positive impact of U.S. dollar earnings
- Earned through higher credit provisions and tax rate

Adjusted EPS of $1.18, up 5% YoY

Common Equity Tier 1 ratio of 9.9%

Announced dividend increase of $0.04, up 8%

1. The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e. reported results excluding "items of note", net of income taxes) to assess each of its businesses and measure overall Bank performance. Adjusted net income, adjusted earnings per share (EPS) and related terms used in this presentation are not defined terms under GAAP and may not be comparable to similar terms used by other issuers. See "How the Bank Reports" in the Bank's First Quarter 2016 Earnings News Release and MD&A (td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures. Q1 2016 reported net income and EPS were $2,223MM and $1.17, respectively. Q1 2016 reported net income and EPS increased 8% and 7% YoY, respectively.
2. "Retail" comprises Canadian Retail and U.S. Retail segments – see the Bank's First Quarter 2016 Earnings News Release and MD&A.

Looking Ahead

Challenging environment

- Falling commodity prices
- Low interest rate environment
- Market volatility, increased risk aversion

TD's business model is strong

- Credit quality remains strong
- Proven retail-focused strategy, strong balance sheet
- Sizeable U.S. earnings base

Ability to continue growing earnings

Q1 2016 Highlights

Total Bank (YoY)

Adjusted EPS of $1.18 up 5%

Adjusted Net Income up 6%

Adjusted Revenue up 12%

- Up 4% ex FX and acquisitions
- Loan and deposit volume growth and higher fee income in Retail businesses

Adjusted Expenses up 12%

- Up 1% ex FX and acquisitions
- Productivity savings funding new investments

Segments (YoY)

Canadian Retail earnings up 4%

U.S. Retail earnings up 20%

Wholesale earnings down 16%

Financial Highlights $MM

Adjusted[1]	Q1/16	Q4/15	Q1/15
Revenue	8,564	8,096	7,614
Expenses	4,579	4,480	4,092
Net Income	**2,247**	**2,177**	**2,123**
Diluted EPS ($)	**1.18**	**1.14**	**1.12**

Reported	Q1/16	Q4/15	Q1/15
Revenue	8,610	8,047	7,614
Expenses	4,653	4,911	4,165
Net Income	**2,223**	**1,839**	**2,060**
Diluted EPS ($)	**1.17**	**0.96**	**1.09**

Segment Earnings $MM

	Q1/16	Q4/15	Q1/15
Retail[2] (adjusted)	2,264	2,142	2,074
Retail (reported)	2,264	*2,091*	*2,074*
Wholesale	161	196	192
Corporate (adjusted)	(178)	(161)	(143)
Corporate (reported)	*(202)*	*(448)*	*(206)*

1. Adjusted results are defined in footnote 1 on slide 3. For further information and a reconciliation, please see slide 16.
2. See footnote 2 on slide 3.

Canadian Retail

Highlights (YoY)

Net income up 4%

Revenue up 3%

- Loan volumes up $20B or 6%
- Deposit volumes up $14B or 5%
- Wealth assets[2] up $11B or 2%
- Higher fee-based revenue

NIM of 2.80% down 4 bps QoQ

- Low rate environment

PCL up 3% QoQ

- Higher recoveries in the prior quarter

Expenses flat

- Productivity savings continue to fund investments
- Efficiency ratio of 41.3%

P&L $MM

	Q1/16	QoQ	YoY
Revenue	5,031	1%	3%
Insurance Claims	655	3%	-6%
Revenue Net of Claims[1]	4,376	0%	4%
PCL	228	3%	20%
Expenses	2,079	-3%	0%
Net Income	**1,513**	**1%**	**4%**
ROE	42.6%		

Earnings $MM

1. Total revenues (without netting insurance claims) were $4,899MM and $4,997MM in Q1 2015 and Q4 2015, respectively. Insurance claims and related expenses were $699MM and $637MM in Q1 2015 and Q4 2015, respectively.
2. Wealth assets includes assets under management and assets under administration.

U.S. Retail

Highlights US$MM (YoY)

Net income up 3%

Revenue up 5%

- Loan volumes up $17B or 15%
- Deposit volumes up $11B or 9%
- Broad-based fee growth

NIM of 3.11% up 3 bps QoQ

PCL up 20% QoQ

- Includes increased allowance
- Credit quality remains strong

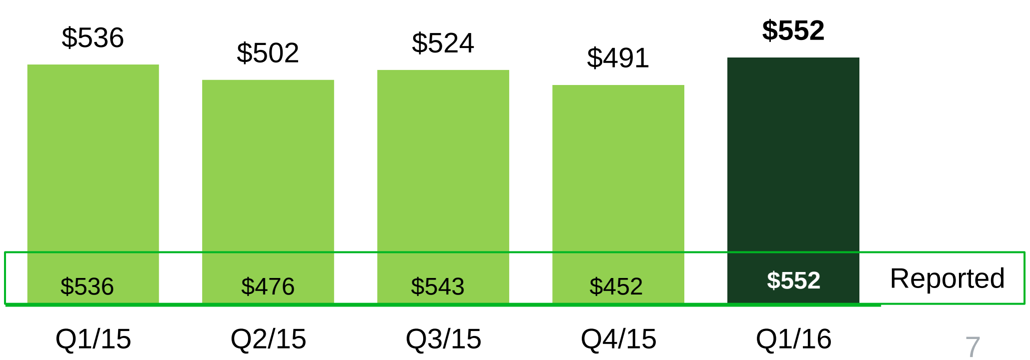
Expenses up 1%

- Higher volumes and investments to support business growth, offset by productivity savings

P&L US$MM (except where noted)

	Q1/16	QoQ	YoY	Q1/16	QoQ	YoY
	Adjusted[1]			Reported		
Revenue	1,747	3%	5%	1,747	7%	5%
PCL	160	20%	70%	160	20%	70%
Expenses	1,022	-6%	1%	1,022	-7%	1%
U.S. Retail Bank Net Income	**470**	**15%**	**3%**	**470**	**28%**	**3%**
Equity income – TD AMTD	82	-2%	4%	82	-2%	4%
Net Income	**552**	**12%**	**3%**	**552**	**22%**	**3%**
Net Income (C$)	751	16%	20%	751	26%	20%
ROE	8.7%			8.7%		

Adjusted Earnings US$MM



1. Adjusted results are defined in footnote 1 on slide 3.

Wholesale Banking

Highlights (YoY)

Net income down 16%

Revenue down 7%

- Challenging equity trading environment and lower security gains
- Trading-related income of $380MM

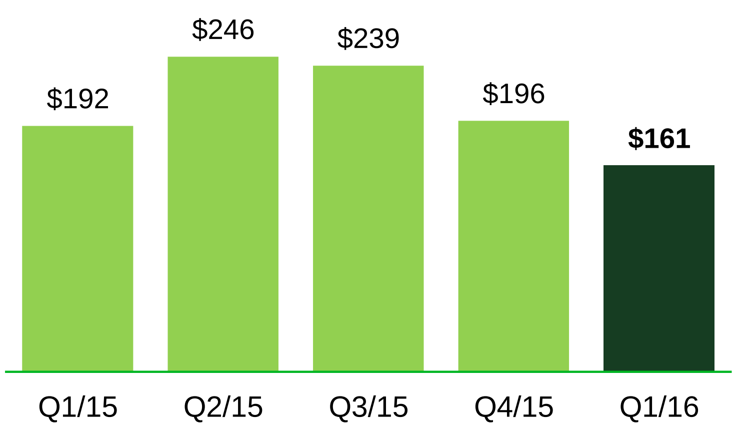
Expenses down 1%

- Lower variable compensation and operating expenses, partly offset by foreign exchange translation

P&L $MM

	Q1/16	QoQ	YoY
Revenue	664	0%	-7%
PCL	12	-14%	N/A
Expenses	429	10%	-1%
Net Income	**161**	**-18%**	**-16%**
ROE	10.6%		

Earnings $MM



Corporate Segment

Highlights (YoY)

Adjusted loss increased $35MM

- Ongoing investment in enterprise and regulatory projects
- Higher provisions for incurred but not identified credit losses
- Partly offset by higher treasury revenue

P&L $MM

	Q1/16	Q4/15	Q1/15
Net Corporate Expenses	(203)	$ (192)	$ (172)
Other	(4)	2	2
Non-Controlling Interests	29	29	27
Net Income (adjusted)[1]	**(178)**	**$ (161)**	**$ (143)**
Net Income (reported)	*(202)*	*(448)*	*(206)*

Background

Corporate segment includes:

- Corporate expenses and other items not fully allocated to operating segments
- Net treasury and capital management related activities

1. Adjusted results are defined in footnote 1 on slide 3 .

Capital & Liquidity

Highlights

Common Equity Tier 1 ratio of 9.9%

Leverage ratio of 3.7%

Liquidity coverage ratio of 124%

Completed normal course issuer bid for 9.5 million common shares

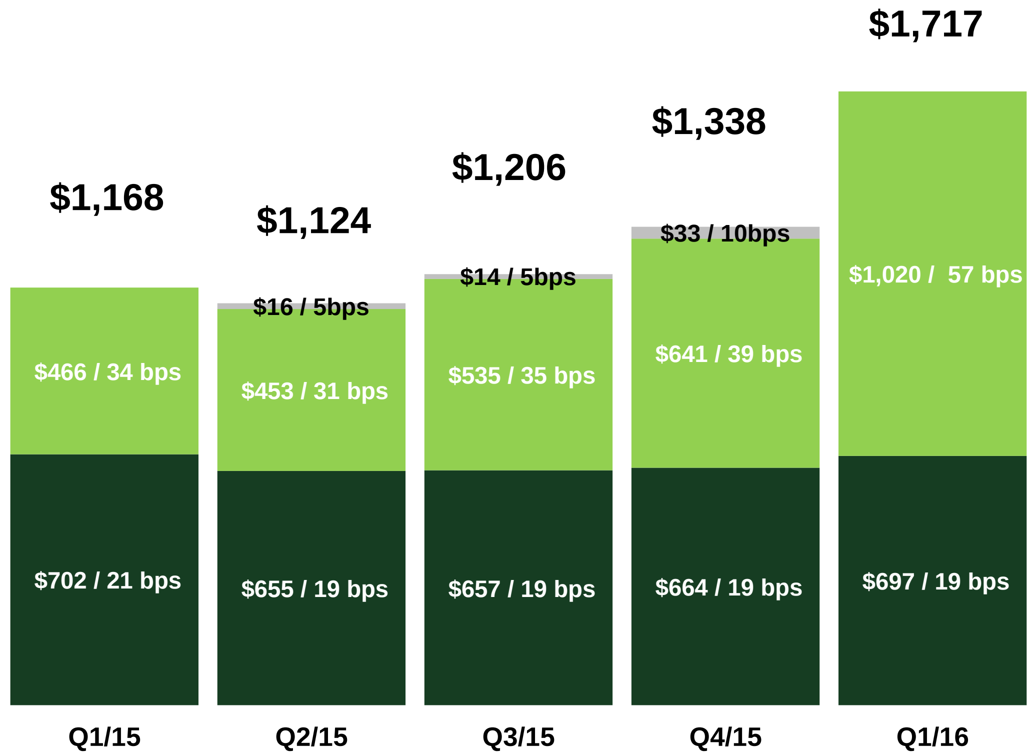
Common Equity Tier 1[1]

Q4 2015 CET1 Ratio	**9.9%**
Internal capital generation	32 bps
Common share repurchases	(13) bps
Actuarial losses on employee benefit plans	(8) bps
Unrealized losses on AFS securities within AOCI	(6) bps
RWA increase (net of FX)	(4) bps
Q1 2016 CET1 Ratio	**9.9%**

1. Amounts are calculated in accordance with the Basel III regulatory framework, excluding Credit Valuation Adjustment (CVA) capital in accordance with OSFI guidance and are presented based on the "all-in" methodology. The CVA capital charge is phased in over a five year period based on an approach whereby a CVA capital charge of 64% applies in 2015 and 2016, 72% in 2017, 80% in 2018 and 100% in 2019.

Gross Impaired Loan Formations
By Portfolio

GIL Formations[1]: $MM and Ratios[2]



TD	23	22	23	24	30	*bps*
Cdn Peers[4]	14	13	15	13	NA	*bps*
U.S. Peers[5]	19	19	18	17	NA	*bps*

Highlights

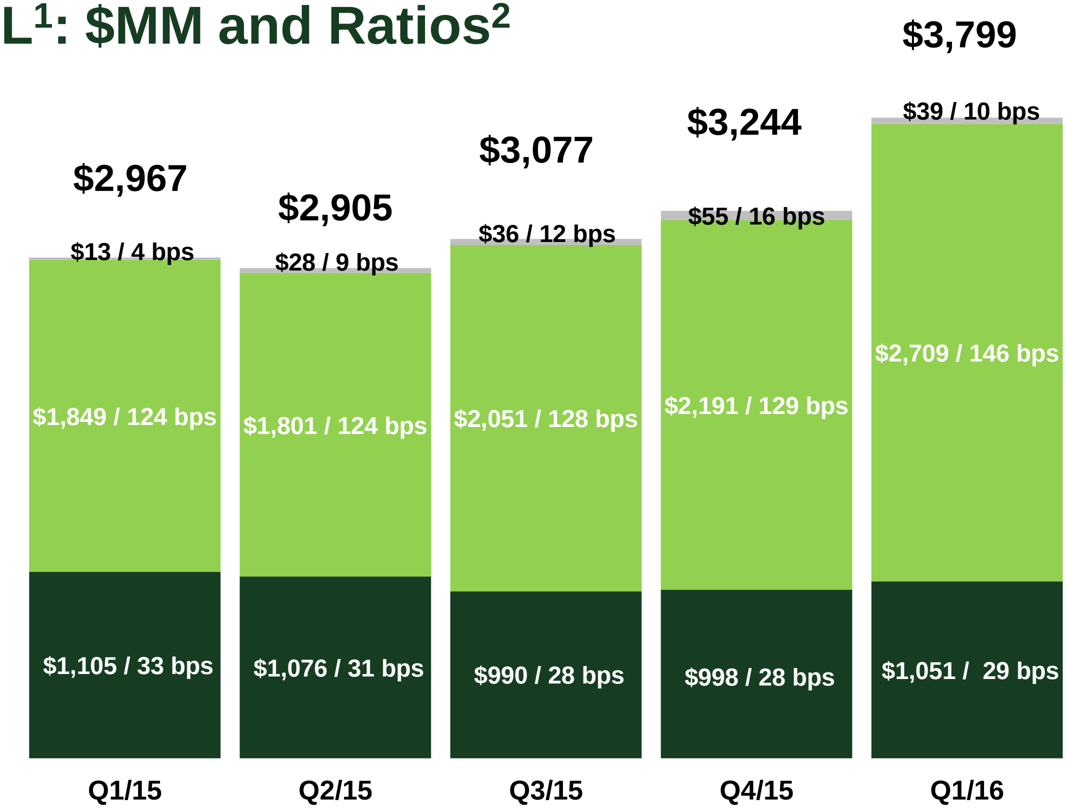
- Canadian Retail Formations constant at 19bps over the past four quarters
- No Formations in Wholesale in the quarter
- U.S. GIL Formations quarterly increase of $379MM driven by:
  - $121MM due to the negative impact of foreign exchange
  - $151MM due to ongoing renewal of legacy interest-only HELOCs.

1. Gross Impaired Loan formations represent additions to Impaired Loans & Acceptances during the quarter; excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Formations Ratio – Gross Impaired Loan Formations/Average Gross Loans & Acceptances
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of US Peers – BAC, C, JPM, USB, WFC (Non-Accrual Asset addition/Average Gross Loans)

NA: Not available

Gross Impaired Loans (GIL)
By Portfolio

GIL[1]: $MM and Ratios[2]



TD	57	56	57	58	65	*bps*
Cdn Peers[4]	68	65	67	63	NA	*bps*
U.S. Peers[5]	127	122	116	109	NA	*bps*

Highlights

- Canadian Retail and Wholesale GIL stable for the past four quarters
- U.S. GIL quarterly increase of $518MM driven by:
  - $260MM due to the negative impact of foreign exchange
  - $245MM due to ongoing renewal of legacy interest-only HELOCs
    - 90% of impaired U.S. legacy interest-only HELOCs remain current
    - HELOC GIL exposure is adequately reserved

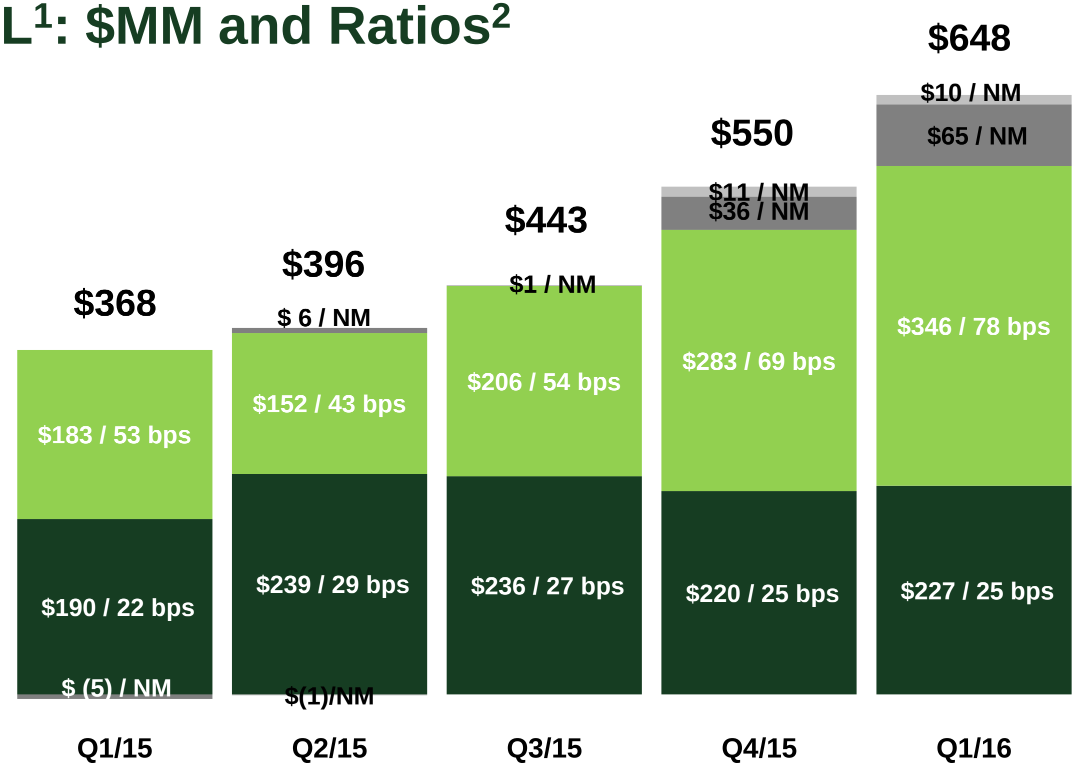
Other[3]
Wholesale Portfolio
U.S. Retail Portfolio
Canadian Retail Portfolio

1. Gross Impaired Loans (GIL) excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Ratio – Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of U.S. Peers – BAC, C, JPM, USB, WFC (Non-performing loans/Total gross loans)

NM: Not meaningful
NA: Not available

Provision for Credit Losses (PCL)
By Portfolio

PCL[1]: $MM and Ratios[2]



Highlights

- Canadian Retail and Wholesale credit quality remains strong
  - Stable loss rate of 25bps
- $65MM reserve build mainly attributable to volume growth and negative credit migration in exposures impacted by low oil prices
- U.S. Retail[6] $63MM quarterly increase driven by:
  - $28MM due to the negative impact of foreign exchange
  - Volume driven reserve build in Credit Cards and Commercial

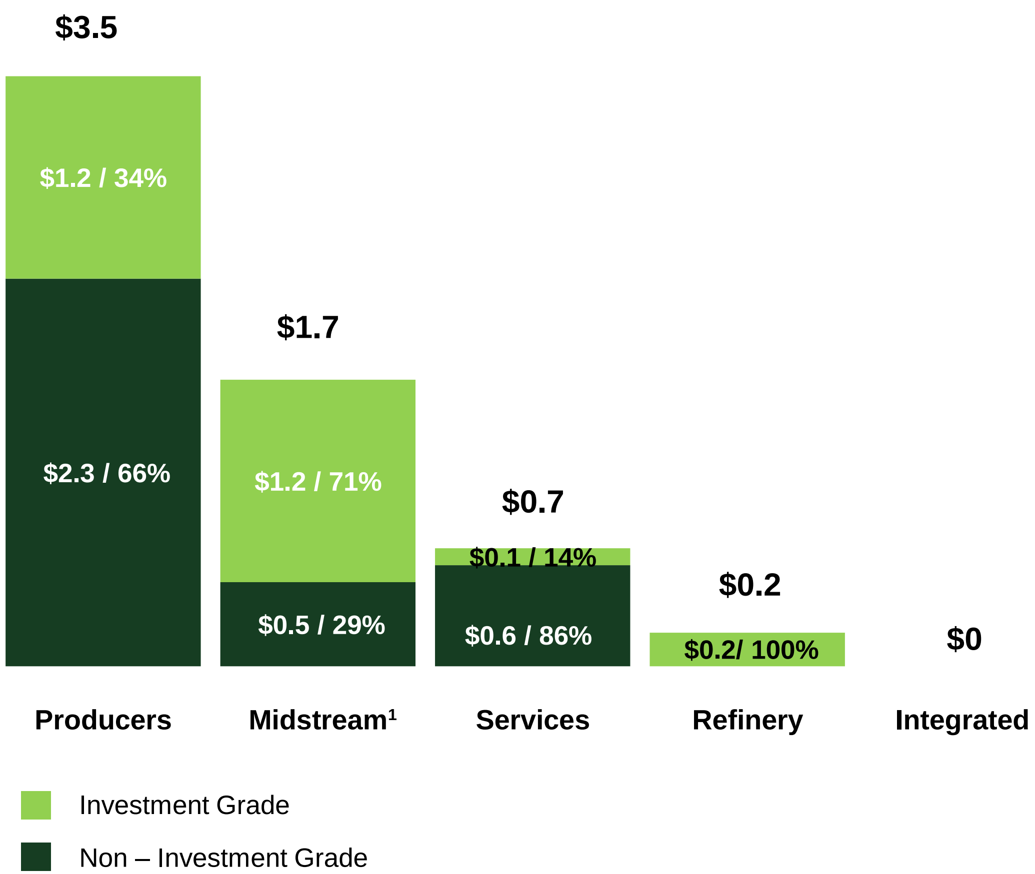
TD[1]	29	32	33	40	45	*bps*
Cdn Peers[5]	28	29	28	28	NA	*bps*
U.S. Peers[7]	54	47	48	65	NA	*bps*

Other[3]
Wholesale Portfolio[4]
U.S. Retail Portfolio[6]
Canadian Retail Portfolio

1. PCL excludes the impact of acquired credit-impaired loans, debt securities classified as loans and items of note.
2. PCL Ratio – Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances
3. Other includes provisions for incurred but not identified credit losses for Canadian Retail and Wholesale that are booked in the Corporate segment.
4. Wholesale PCL excludes premiums on credit default swaps (CDS): Q1/16 $(4)MM / Q4/15 $(3)MM.
5. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer PCLs exclude increases in incurred but not identified allowance; peer data includes debt securities classified as loans.
6. U.S. Credit Card Provision for Credit Losses includes the retailer program partners' share of the U.S. Strategic cards (Q1/16 - $120MM Q4/15 - $67MM, Q3/15 - $47MM, Q2/15 - $30MM, Q1/15 - $70MM).
7. Average of U.S. Peers – BAC, C, JPM, USB, WFC.

Oil and Gas Exposure

Corporate and Commercial Outstandings by Sector ($B):



Highlights

- Oil and Gas Producers and Services outstandings represent less than 1% of total gross loans and acceptances:
  - No new impairments in Wholesale in O&G
  - $21MM in Commercial and Mid-Market impaired loans during the quarter
  - Canadian Retail and Wholesale reserve build driven by the O&G sector
- Excluding Real Estate Secured Lending, consumer lending and Small Business Banking exposure in the impacted provinces[2] represents 2% of total gross loans and acceptances
  - Deterioration in consumer credit portfolio in the oil impacted provinces remains within expectations

1. Midstream includes pipelines, transportation and storage.
2. Oil and Gas impacted Provinces include Alberta, Saskatchewan and Newfoundland and Labrador.

Appendix

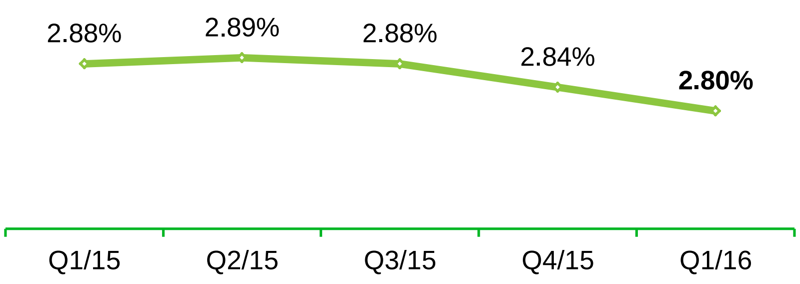
Q1 2016 Earnings: Items of Note

		MM	EPS		
Reported net income and EPS (diluted)		$2,223	$1.17		
Items of note	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**	**Segment**	**Revenue/ Expense Line Item[3]**
Amortization of intangibles[1]	$74	$65	$0.03	Corporate	page 9, line 10
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	($46)	($41)	($0.02)	Corporate	page 9, line 10
Excluding Items of Note above					
Adjusted[2] net income and EPS (diluted)		**$2,247**	**$1.18**		

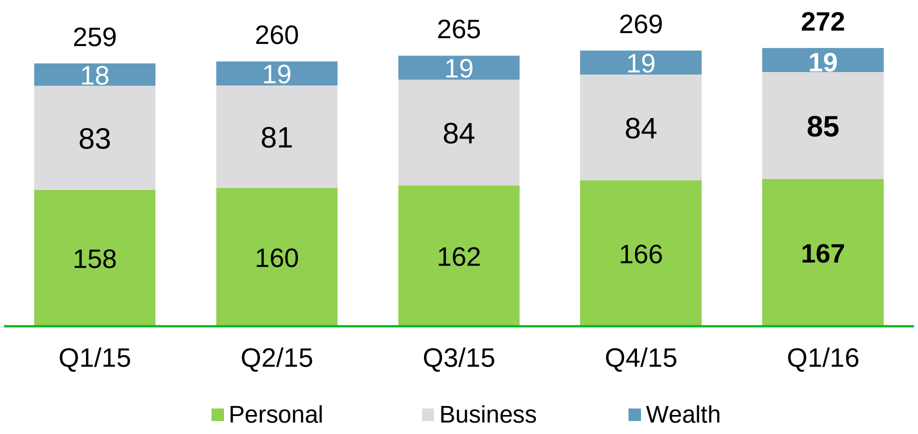
1. Includes amortization of intangibles expense of $16MM, net of tax, for TD Ameritrade Holding Corporation. Amortization of intangibles relate to intangibles acquired as a result of asset acquisitions and business combinations. Although the amortization of software and asset servicing rights are recorded in amortization of intangibles, they are not included for purposes of the items of note.
2. Adjusted results are defined in footnote 1 on slide 3.
3. This column refers to specific pages of the Bank's Q1 2016 Supplementary Financial Information package, which is available on our website at td.com/investor.

Canadian Retail

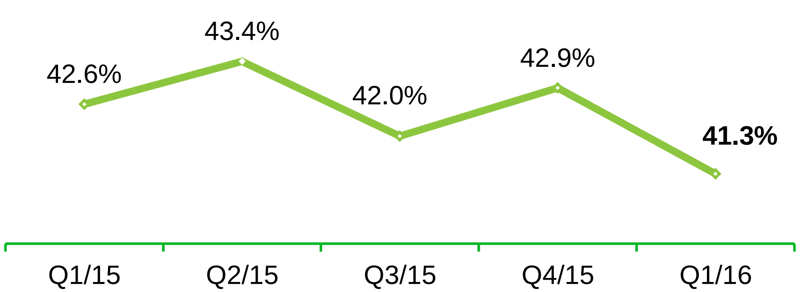
Net Interest Margin



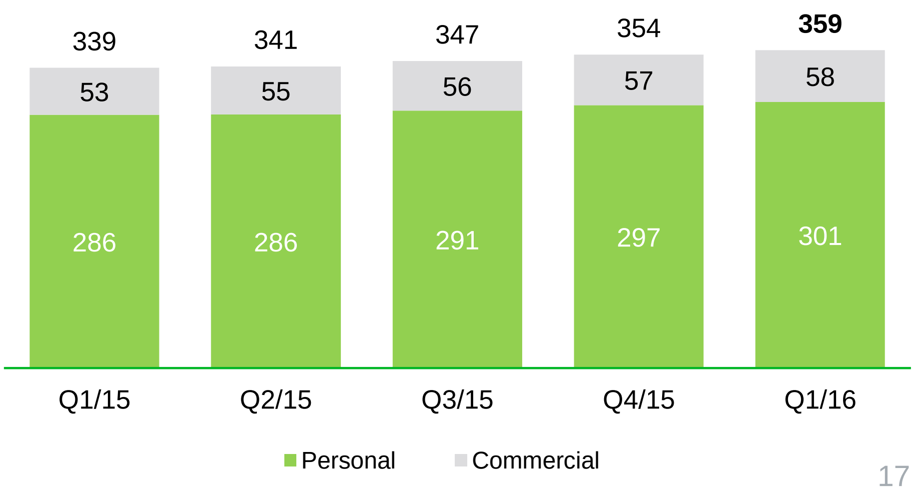
Average Deposits $B



Efficiency Ratio

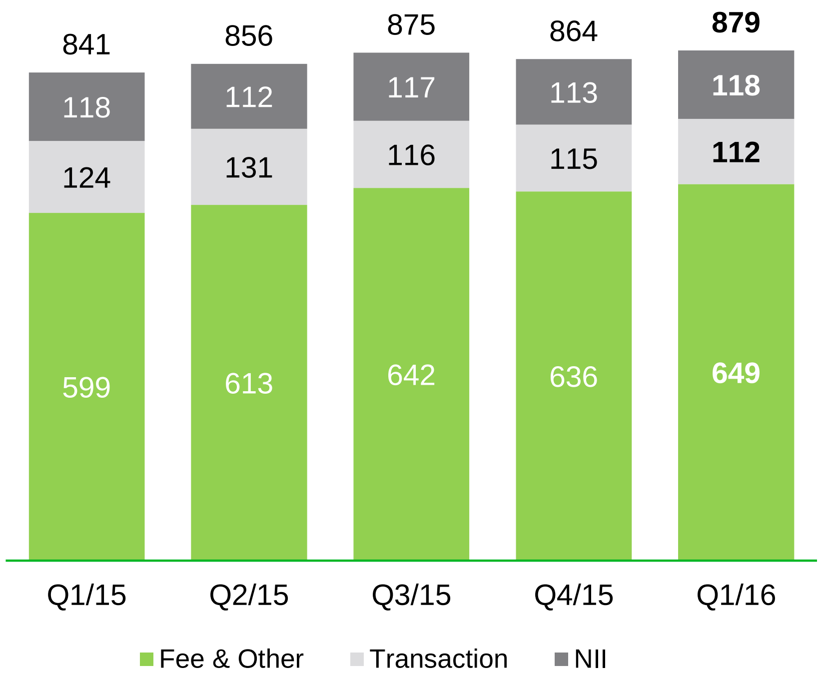


Average Loans $B

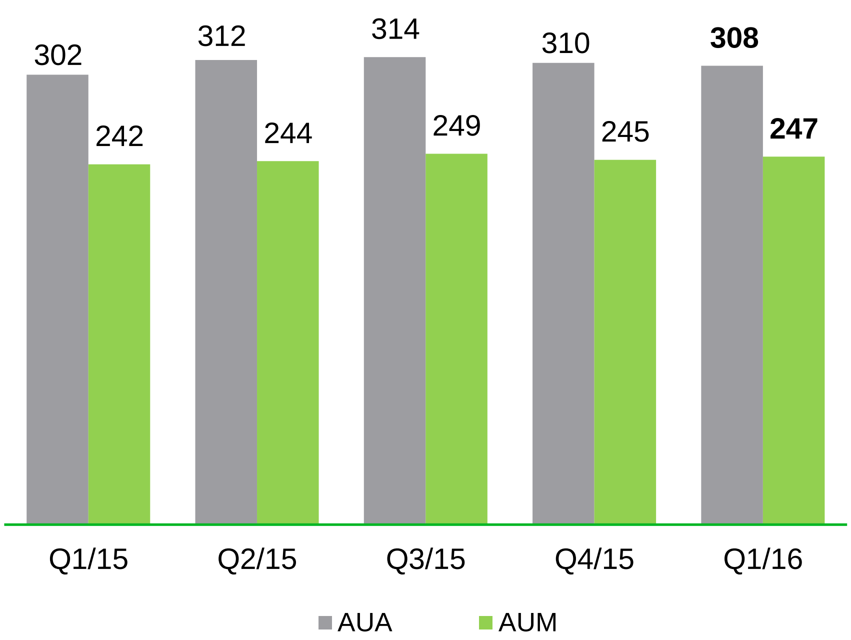


Canadian Wealth

Wealth Revenue $MM

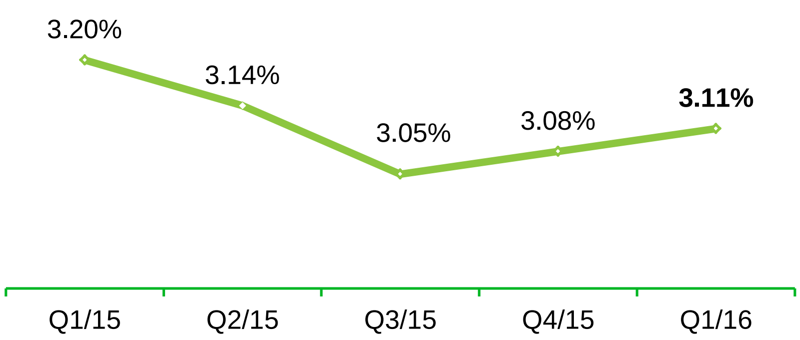


Wealth Assets $B

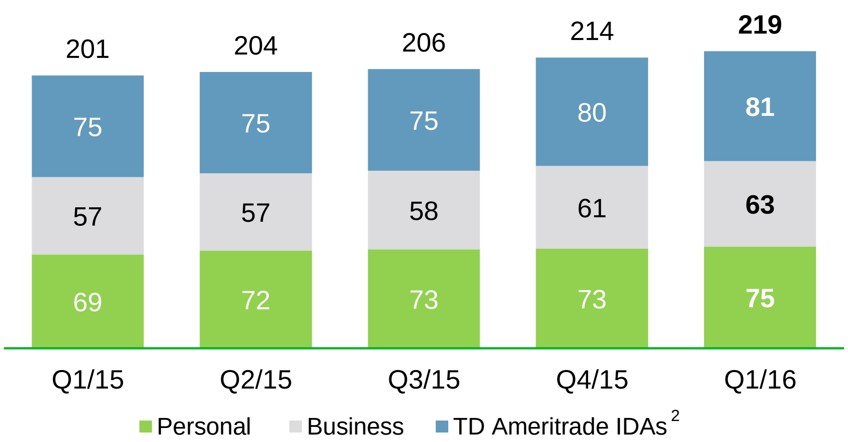


US Retail

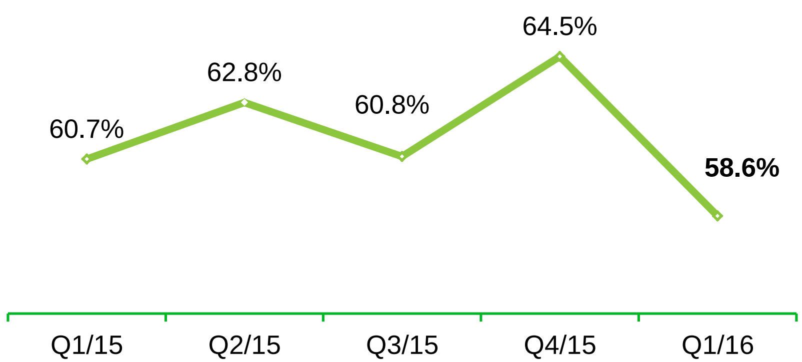
Net Interest Margin



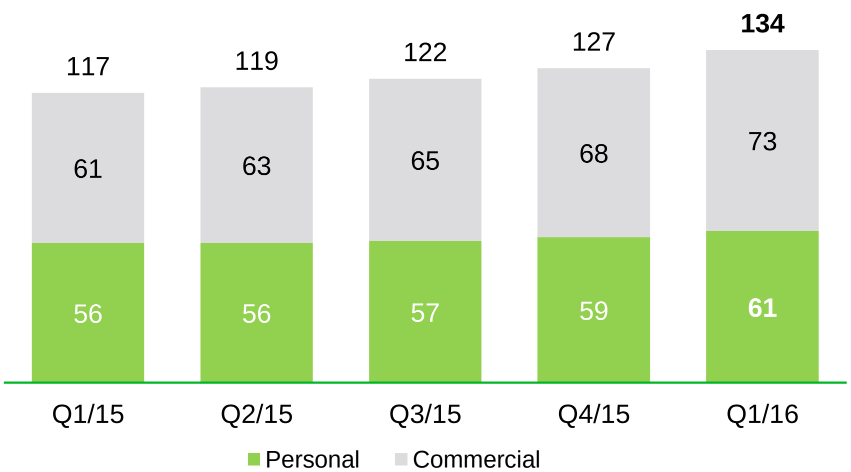
Average Deposits US$B



Adjusted[1] Efficiency Ratio



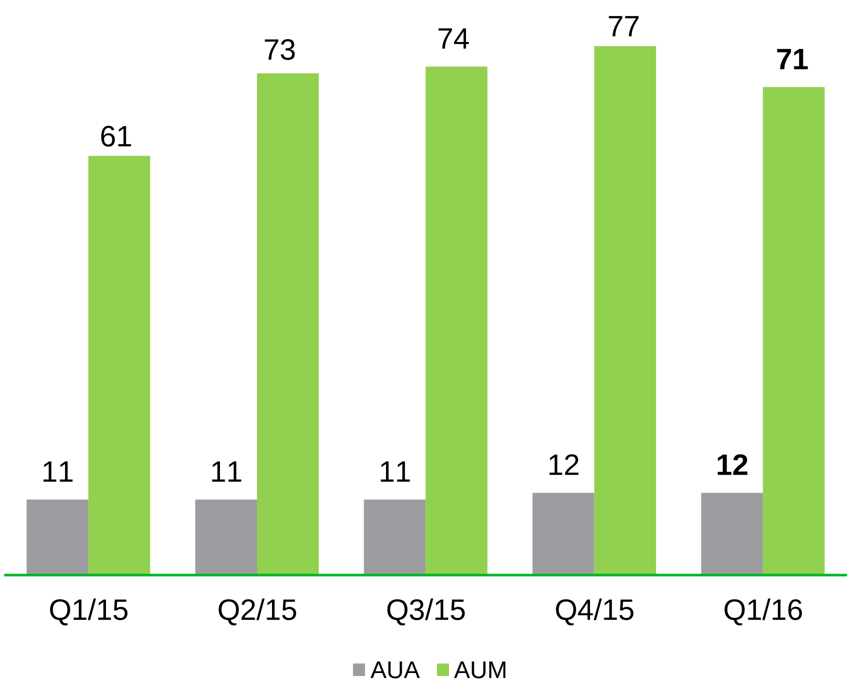
Average Loans US$B



1. Adjusted results are defined in footnote 1 on slide 3. The reported efficiency ratios for Q2 2015, Q3 2015 and Q4 2015 were 65.3%, 58.9% and 67.1%, respectively. Reported efficiency ratio equaled adjusted efficiency ratio for Q1 2015 and Q1 2016.
2. Insured deposit accounts.

U.S. Wealth

Wealth Assets US$B



TD Ameritrade[1]

TD's share of TD Ameritrade's net income was C$109 MM in Q1/16, up 21% YoY mainly due to:

- FX translation, higher asset-based revenue and reduced operating expenses, partially offset by lower transaction-based revenue

TD Ameritrade results:

- Net income US$212 MM in Q1/16 in line with last year
- Average trades per day were 438,000, down 4% YoY
- Total clients assets rose to US$695 billion, up 3% YoY

1. TD's share of net income in US$ is the corresponding C$ net income contribution of TD Ameritrade to the U.S. Retail segment included in the Bank's reports to shareholders (*td.com/investor*) for the relevant quarters, divided by the average FX rate. For additional information, please see TD Ameritrade's press release available at *http://www.amtd.com/newsroom/default.aspx*

Canadian Housing Market

Portfolio		Q1/16
Canadian RESL	Gross Loans Outstanding	$247 B
	Percentage Insured	55%
	Uninsured Residential Mortgages Current LTV[1]	59%
Condo Borrower (Residential Mortgages)	Gross Loans Outstanding	$32 B
	Percentage Insured	65%
Condo Borrower (HELOC)	Gross Loans Outstanding	$6 B
	Percentage Insured	32%

Topic	TD Positioning
Condo Borrower Credit Quality	• LTV, credit score and delinquency rate consistent with broader portfolio
Hi-Rise Condo Developer Exposure	• Stable portfolio volumes of ~ 1.6% of the Canadian Commercial portfolio • Exposure limited to experienced borrowers with demonstrated liquidity and long-standing relationship with TD

1. Current LTV is the combination of each individual mortgage LTV weighted by the mortgage balance.

Gross Lending Portfolio
Includes B/As

Balances (C$B unless otherwise noted)

	Q4/15	Q1/16
Canadian Retail Portfolio	**$ 355.9**	**$ 359.2**
Personal	**$ 298.6**	**$ 299.8**
Residential Mortgages	184.5	185.9
Home Equity Lines of Credit (HELOC)	61.2	61.2
Indirect Auto	19.0	19.2
Unsecured Lines of Credit	9.6	9.6
Credit Cards	18.0	17.9
Other Personal	6.3	6.0
Commercial Banking (including Small Business Banking)	**$ 57.3**	**$ 59.4**
U.S. Retail Portfolio (all amounts in US$)	**US$ 130.4**	**US$ 132.6**
Personal	**US$ 59.7**	**US$ 60.6**
Residential Mortgages	20.6	20.4
Home Equity Lines of Credit (HELOC)[1]	10.2	10.2
Indirect Auto	19.0	19.6
Credit Cards	9.3	9.9
Other Personal	0.6	0.5
Commercial Banking	**US$ 70.7**	**US$ 72.0**
Non-residential Real Estate	13.9	14.8
Residential Real Estate	4.3	4.5
Commercial & Industrial (C&I)	52.5	52.7
FX on U.S. Personal & Commercial Portfolio	$ 40.0	$ 53.1
U.S. Retail Portfolio (C$)	**$ 170.4**	**$ 185.7**
Wholesale Portfolio[2]	**$ 33.7**	**$ 37.4**
Other[3]	**$ 2.2**	**$ 3.0**
Total	**$ 562.2**	**$ 585.3**

1. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans
2. Wholesale portfolio includes corporate lending and other Wholesale gross loans and acceptances
3. Other includes Corporate Segment Loans.

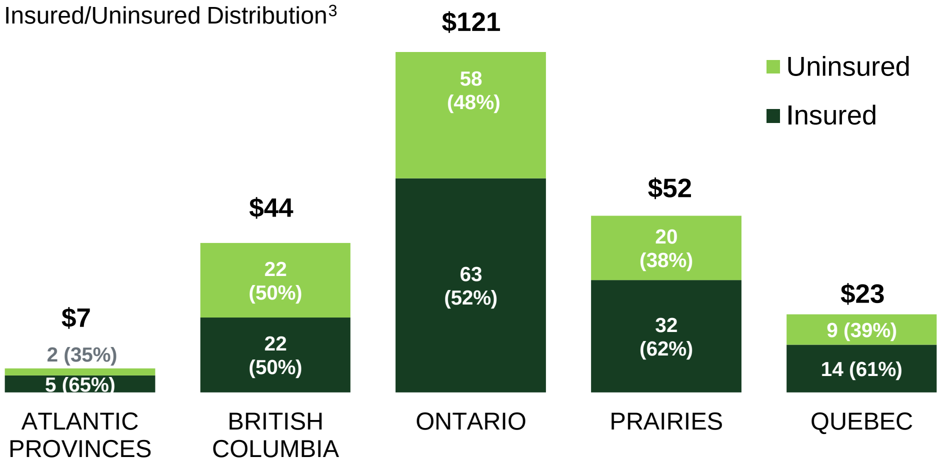
Note: Some amounts may not total due to rounding

Excludes Debt securities classified as loans

Canadian Personal Banking

Canadian Personal Banking[1]	Q1/16 Gross Loans ($B)	GIL/ Loans	GIL ($MM)	PCL[2] ($MM)
Residential Mortgages	186	0.23%	435	4
Home Equity Lines of Credit (HELOC)	61	0.28%	174	(1)
Indirect Auto	19	0.28%	53	63
Unsecured Lines of Credit	10	0.37%	36	27
Credit Cards	18	0.88%	157	118
Other Personal	6	0.31%	19	9
Total Canadian Personal Banking	**$300**	**0.29%**	**$874**	**$220**
Change vs. Q4/15	$1	0.01%	$46	$(2)

Real Estate Secured Lending Portfolio ($B)
Geographic and Insured/Uninsured Distribution[3]



Uninsured Mortgage Loan to Value (%)[3]

Q1/16[4]	69	52	59	66	64
Q4/15[4]	66	58	58	66	65

Highlights

- Credit quality remains strong in the Canadian Personal portfolio
  - Deterioration in consumer credit portfolio in the oil impacted provinces, largely offset by strong performance across the rest of the country

1. Excludes acquired credit impaired loans
2. Individually insignificant PCL excludes any change in Incurred But Not Identified Allowance
3. The territories are included as follows: Yukon is included in British Columbia; Nunavut is included in Ontario; and Northwest Territories is included in the Prairies region.
4. Loan To Value based on Seasonally Adjusted Average Price by Major City (Canadian Real Estate Association) and is the combination of each individual mortgage LTV weighted by the mortgage balance consistent with peer reporting

Canadian Commercial and Wholesale Banking

Canadian Commercial and Wholesale Banking	Q1/16 Gross Loans/BAs ($B)	GIL ($MM)	PCL[1] ($MM)
Commercial Banking[3]	60	177	8
Wholesale	37	39	10
Total Canadian Commercial and Wholesale	**$97**	**$216**	**$18**
Change vs. Q4/15	$6	$(9)	$10

Industry Breakdown	Gross Loans/BAs ($B)	Gross Impaired Loans ($MM)	Allowance[2] ($MM)
Real Estate – Residential	15.5	10	7
Real Estate – Non-residential	11.9	9	3
Financial	12.4	2	0
Govt-PSE-Health & Social Services	12.3	9	5
Pipelines, Oil and Gas	6.1	86	34
Metals and Mining	2.0	9	0
Forestry	0.6	0	0
Consumer[4]	3.8	33	20
Industrial/Manufacturing[5]	4.9	25	20
Agriculture	5.9	7	1
Automotive	4.7	3	2
Other[6]	16.7	23	15
Total	**97**	**$216**	**$107**

Highlights

- Canadian Commercial and Wholesale Banking portfolios continue to perform well

1. Includes Counterparty Specific and Individually Insignificant PCL.
2. Includes Counterparty Specific and Individually Insignificant Allowance
3. Includes Small Business Banking and Business Visa
4. Consumer includes: Food, Beverage and Tobacco; Retail Sector
5. Industrial/Manufacturing includes: Industrial Construction and Trade Contractors; Sundry Manufacturing and Wholesale
6. Other includes: Power and Utilities; Telecommunications, Cable and Media; Transportation; Professional and Other Services; Other

U.S. Personal Banking – U.S. Dollars

U.S. Personal Banking[1]	Q1/16 Gross Loans ($B)	GIL/ Loans	GIL ($MM)	PCL[2] ($MM)
Residential Mortgages	21	1.56%	317	-6
Home Equity Lines of Credit (HELOC)[3]	10	8.68%	881	11
Indirect Auto	19	0.65%	128	27
Credit Cards[5]	10	1.50%	149	113
Other Personal	0.5	1.09%	6	19
Total U.S. Personal Banking (USD)	**$61**	**2.44%**	**$1,481**	**$164**
Change vs. Q4/15 (USD)	$1	0.47%	$301	$32
Foreign Exchange	$24	-	$593	$63
Total U.S. Personal Banking (CAD)	**$85**	**2.44%**	**$2,074**	**$227**

U.S. Real Estate Secured Lending Portfolio[1]
Indexed Loan to Value (LTV) Distribution and Refreshed FICO Scores[4]

Current Estimated LTV	Residential Mortgages	1st Lien HELOC	2nd Lien HELOC	Total
>80%	7%	11%	27%	11%
61-80%	40%	32%	43%	39%
<=60%	53%	57%	31%	50%
Current FICO Score >700	87%	89%	83%	86%

Highlights

- Gross Impaired Loans increase driven by ongoing renewal of legacy interest-only HELOCs
  - 90% of impaired U.S. legacy interest-only HELOCs current
  - HELOC GIL exposure is adequately reserved

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. Individually insignificant PCL excludes any change in Incurred But Not Identified Allowance
3. HELOC includes Home Equity Lines of Credit and Home Equity Loans
4. Loan To Value based on authorized credit limit and Loan Performance Home Price Index as of November 2015. FICO Scores updated December 2015.
5. Credit Cards PCL includes the retailer program partners' share of the U.S. Strategic cards portfolio (Q1/16 – US $87MM, Q4/15 – US $51MM, Q3/15 – US $39MM, Q2/15 – US$23MM, Q1/15 – US$60MM) .

U.S. Commercial Banking – U.S. Dollars

U.S. Commercial Banking[1]	Q1/16 Gross Loans/BAs ($B)	GIL ($MM)	PCL[2] ($MM)
Commercial Real Estate (CRE)	**19**	**152**	**-1**
Non-residential Real Estate	14	94	-2
Residential Real Estate	5	58	1
Commercial & Industrial (C&I)	**53**	**301**	**3**
Total U.S. Commercial Banking (USD)	**$72**	**$453**	**$2**
Change vs. Q4/15 (USD)	$1	$(43)	$(18)
Foreign Exchange	$29	$182	$0
Total U.S. Commercial Banking (CAD)	**$101**	**$635**	**$2**

Commercial Real Estate	Gross Loans/BAs (US $B)	GIL (US $MM)
Office	5.1	25
Retail	4.0	23
Apartments	3.8	40
Residential for Sale	0.3	10
Industrial	1.1	24
Hotel	0.9	9
Commercial Land	0.1	6
Other	3.9	14
Total CRE	**$19**	**$152**

Commercial & Industrial	Gross Loans/BAs (US $B)	GIL (US $MM)
Health & Social Services	7.7	13
Professional &Other Services	6.6	62
Consumer[3]	4.9	64
Industrial/Mfg[4]	6.8	63
Government/PSE	7.2	7
Financial	2.0	22
Automotive	2.4	10
Other[5]	15.0	62
Total C&I	**$53**	**$301**

Highlights

- Strong portfolio growth and sustained good quality in U.S. Commercial Banking

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. Individually Insignificant and Counterparty Specific PCL and Allowance excludes any change in Incurred But Not Identified Allowance
3. Consumer includes: Food, beverage and tobacco; Retail sector
4. Industrial/Manufacturing includes: Industrial construction and trade contractors; Sundry manufacturing and wholesale
5. Other includes: Agriculture; Power and utilities; Telecommunications, cable and media; Transportation; Resources; Other

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