

Notes to GHG Emissions

1. Organizational Boundary

The scope of this report encompasses all of TD's wholly owned operations and activities. The bank used the operational control method to determine the organizational boundary for their greenhouse gas ("GHG") schedule.

2. Reporting Period

All GHG emissions data reflects one complete year of data. TD's fiscal years spans from November 1st to October 31st, however the reporting period for certain GHG emission sources may not reflect TD's fiscal year due to availability or timeliness of data. The reporting period for TD's real estate data spans August 1st to July 31st, while the reporting period for most other data sources are aligned with the fiscal year.

3. GHG Emission Sources

All known sources of scope 1 and 2 GHG emissions have been included in the bank's GHG schedule. Scope 3 emissions are optional in the GHG Protocol. TD's Scope 3 emissions include employee business travel, purchased goods and services, capital goods, fuel and energy related activities, and downstream leased assets owned by TD.

4. Use of Estimation Techniques

In preparing the bank's GHG schedule there were some data sources that were incomplete or unavailable, such as utility-usage data at specific real estate locations or travel data for particular periods. Where required, the bank used estimation techniques to approximate utility usage using data from locations of a similar approximate size and energy usage, or travel data from similar time periods to approximate actual usage.

5. GHG Emission Conversion Factors

The GHG emission conversion factors were selected from different sources to better accommodate the data available and to provide a closer approximation of the related GHG emissions. The bank used the following emission factors:

- **Natural gas, diesel, propane, heating oil, chilled water, and steam** – GHG emissions are measured in tonnes of CO₂ equivalents ("CO₂e") using Environment and Climate Change Canada and U.S. Environmental Protection Agency factors.
- **Electricity** – GHG emissions are measured in tonnes of CO₂e using Environment and Climate Change Canada and U.S. Environmental Protection Agency eGRID emission factors that take into consideration the GHG emission intensity of each provincial/regional grid.
- **Automobile Travel – Fleet** – GHG emissions are measured in tonnes of CO₂e using U.S. Environmental Protection Agency emission factors and U.S. Department of Transportation highway statistics.
- **Air, Rail** – GHG emissions are measured in tonnes of CO₂e using U.S. Environmental Protection Agency, UK Defra, GHG Protocol, and IPCC emission factors.

6. Completeness of Business Travel

In preparing their GHG emission schedule, the bank was not able to obtain complete data for the business travel activities included in their Scope 3 GHG emissions. The GHG emissions data that was known and available to management was used in determining their GHG emissions; however, the bank was not able to substantiate all travel that may have been booked through alternative travel agents or booked directly with travel carriers.