

# Ten-year Statistical Review – IFRS<sup>1</sup>

## Condensed Consolidated Balance Sheet

(millions of Canadian dollars)	2016	2015	2014	2013	2012	2011
<b>ASSETS</b>						
Cash resources and other	\$ 57,621	\$ 45,637	\$ 46,554	\$ 32,164	\$ 25,128	\$ 24,112
Trading loans, securities, and other <sup>2</sup>	211,111	188,317	168,926	188,016	199,280	171,109
Derivatives	72,242	69,438	55,796	49,461	60,919	59,845
Held-to-maturity securities	84,395	74,450	56,977	29,961	–	–
Securities purchased under reverse repurchase agreements	86,052	97,364	82,556	64,283	69,198	56,981
Loans, net of allowance for loan losses	585,656	544,341	478,909	444,922	408,848	377,187
Other	79,890	84,826	70,793	53,214	47,680	46,259
<b>Total assets</b>	<b>1,176,967</b>	<b>1,104,373</b>	<b>960,511</b>	<b>862,021</b>	<b>811,053</b>	<b>735,493</b>
<b>LIABILITIES</b>						
Trading deposits	79,786	74,759	59,334	50,967	38,774	29,613
Derivatives	65,425	57,218	51,209	49,471	64,997	61,715
Deposits	773,660	695,576	600,716	541,605	487,754	449,428
Other	172,991	201,155	185,236	160,613	160,105	139,190
Subordinated notes and debentures	10,891	8,637	7,785	7,982	11,318	11,543
<b>Total liabilities</b>	<b>1,102,753</b>	<b>1,037,345</b>	<b>904,280</b>	<b>810,638</b>	<b>762,948</b>	<b>691,489</b>
<b>EQUITY</b>						
Common shares	20,711	20,294	19,811	19,316	18,691	17,491
Preferred shares	4,400	2,700	2,200	3,395	3,395	3,395
Treasury shares	(36)	(52)	(55)	(147)	(167)	(116)
Contributed surplus	203	214	205	170	196	212
Retained earnings	35,452	32,053	27,585	23,982	20,868	18,213
Accumulated other comprehensive income (loss)	11,834	10,209	4,936	3,159	3,645	3,326
	72,564	65,418	54,682	49,875	46,628	42,521
Non-controlling interests in subsidiaries	1,650	1,610	1,549	1,508	1,477	1,483
<b>Total equity</b>	<b>74,214</b>	<b>67,028</b>	<b>56,231</b>	<b>51,383</b>	<b>48,105</b>	<b>44,004</b>
<b>Total liabilities and equity</b>	<b>\$ 1,176,967</b>	<b>\$ 1,104,373</b>	<b>\$ 960,511</b>	<b>\$ 862,021</b>	<b>\$ 811,053</b>	<b>\$ 735,493</b>

## Condensed Consolidated Statement of Income – Reported

(millions of Canadian dollars)	2016	2015	2014	2013	2012	2011
Net interest income	\$ 19,923	\$ 18,724	\$ 17,584	\$ 16,074	\$ 15,026	\$ 13,661
Non-interest income	14,392	12,702	12,377	11,185	10,520	10,179
<b>Total revenue</b>	<b>34,315</b>	<b>31,426</b>	<b>29,961</b>	<b>27,259</b>	<b>25,546</b>	<b>23,840</b>
Provision for credit losses	2,330	1,683	1,557	1,631	1,795	1,490
Insurance claims and related expenses	2,462	2,500	2,833	3,056	2,424	2,178
Non-interest expenses	18,877	18,073	16,496	15,069	14,016	13,047
<b>Income before income taxes and equity in net income of an investment in TD Ameritrade</b>	<b>10,646</b>	<b>9,170</b>	<b>9,075</b>	<b>7,503</b>	<b>7,311</b>	<b>7,125</b>
Provision for (recovery of) income taxes	2,143	1,523	1,512	1,135	1,085	1,326
Equity in net income of an investment in TD Ameritrade	433	377	320	272	234	246
<b>Net income</b>	<b>8,936</b>	<b>8,024</b>	<b>7,883</b>	<b>6,640</b>	<b>6,460</b>	<b>6,045</b>
Preferred dividends	141	99	143	185	196	180
<b>Net income available to common shareholders and non-controlling interests in subsidiaries</b>	<b>\$ 8,795</b>	<b>\$ 7,925</b>	<b>\$ 7,740</b>	<b>\$ 6,455</b>	<b>\$ 6,264</b>	<b>\$ 5,865</b>
Attributable to:						
Common shareholders	\$ 8,680	\$ 7,813	\$ 7,633	\$ 6,350	\$ 6,160	\$ 5,761
Non-controlling interests in subsidiaries	115	112	107	105	104	104

## Condensed Consolidated Statement of Income – Adjusted

(millions of Canadian dollars)	2016	2015	2014	2013	2012	2011
Net interest income	\$ 19,923	\$ 18,724	\$ 17,584	\$ 16,074	\$ 15,062	\$ 13,661
Non-interest income	14,385	12,713	12,097	11,114	10,615	10,052
<b>Total revenue</b>	<b>34,308</b>	<b>31,437</b>	<b>29,681</b>	<b>27,188</b>	<b>25,677</b>	<b>23,713</b>
Provision for credit losses	2,330	1,683	1,582	1,606	1,903	1,490
Insurance claims and related expenses	2,462	2,500	2,833	3,056	2,424	2,178
Non-interest expenses	18,496	17,076	15,863	14,390	13,180	12,373
<b>Income before income taxes and equity in net income of an investment in TD Ameritrade</b>	<b>11,020</b>	<b>10,178</b>	<b>9,403</b>	<b>8,136</b>	<b>8,170</b>	<b>7,672</b>
Provision for (recovery of) income taxes	2,226	1,862	1,649	1,326	1,397	1,545
Equity in net income of an investment in TD Ameritrade	498	438	373	326	291	305
<b>Net income</b>	<b>9,292</b>	<b>8,754</b>	<b>8,127</b>	<b>7,136</b>	<b>7,064</b>	<b>6,432</b>
Preferred dividends	141	99	143	185	196	180
<b>Net income available to common shareholders and non-controlling interests in subsidiaries</b>	<b>\$ 9,151</b>	<b>\$ 8,655</b>	<b>\$ 7,984</b>	<b>\$ 6,951</b>	<b>\$ 6,868</b>	<b>\$ 6,252</b>
Attributable to:						
Common shareholders	\$ 9,036	\$ 8,543	\$ 7,877	\$ 6,846	\$ 6,764	\$ 6,148
Non-controlling interests in subsidiaries	115	112	107	105	104	104

<sup>1</sup> The Bank prepares its Consolidated Financial Statements in accordance with IFRS, as issued by the IASB, the current GAAP, and refers to results prepared in accordance with IFRS as “reported” results. Adjusted results (excluding “items of note”, net of income taxes, from reported results) and related terms are not defined terms under GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, refer to the “How the Bank Reports” section in the 2016 MD&A. Refer to the following page for a reconciliation with reported results.

<sup>2</sup> Includes available-for-sale securities and financial assets designated at fair value through profit or loss.

# Ten-year Statistical Review – IFRS<sup>1</sup>

## Reconciliation of Non-GAAP Financial Measures

(millions of Canadian dollars)	2016	2015	2014	2013	2012	2011
<b>Net income available to common shareholders – reported</b>	<b>\$ 8,680</b>	<b>\$ 7,813</b>	<b>\$ 7,633</b>	<b>\$ 6,350</b>	<b>\$ 6,160</b>	<b>\$ 5,761</b>
<b>Adjustments for items of note, net of income taxes</b>						
Amortization of intangibles	246	255	246	232	238	391
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	(6)	(55)	(43)	(57)	89	(128)
Impairment of goodwill, non-financial assets, and other charges	116	–	–	–	–	–
Restructuring charges	–	471	–	90	–	–
Charge related to the acquisition in U.S. strategic cards portfolio and related integration costs	–	51	–	–	–	–
Litigation and litigation-related charge(s)/reserve(s)	–	8	–	100	248	–
Integration charges and direct transaction costs relating to the acquisition of the credit card portfolio of MBNA Canada	–	–	125	92	104	–
Set-up, conversion and other one-time costs related to affinity relationship with Aimia and acquisition of Aeroplan Visa credit card accounts	–	–	131	20	–	–
Impact of Alberta flood on the loan portfolio	–	–	(19)	19	–	–
Gain on sale of TD Waterhouse Institutional Services	–	–	(196)	–	–	–
Impact of Superstorm Sandy	–	–	–	–	37	–
Integration charges, direct transaction costs, and changes in fair value of contingent consideration relating to the Chrysler Financial acquisition	–	–	–	–	17	55
Reduction of allowance for incurred but not identified credit losses	–	–	–	–	(120)	–
Positive impact due to changes in statutory income tax rates	–	–	–	–	(18)	–
Integration charges and direct transaction costs relating to U.S. Retail acquisitions	–	–	–	–	9	82
Fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses	–	–	–	–	–	(13)
<b>Total adjustments for items of note</b>	<b>356</b>	<b>730</b>	<b>244</b>	<b>496</b>	<b>604</b>	<b>387</b>
<b>Net income available to common shareholders – adjusted</b>	<b>\$ 9,036</b>	<b>\$ 8,543</b>	<b>\$ 7,877</b>	<b>\$ 6,846</b>	<b>\$ 6,764</b>	<b>\$ 6,148</b>

## Condensed Consolidated Statement of Changes in Equity

(millions of Canadian dollars)	2016	2015	2014	2013	2012	2011
Common shares	\$ 20,711	\$ 20,294	\$ 19,811	\$ 19,316	\$ 18,691	\$ 17,491
Preferred shares	4,400	2,700	2,200	3,395	3,395	3,395
Treasury shares	(36)	(52)	(55)	(147)	(167)	(116)
Contributed surplus	203	214	205	170	196	212
Retained earnings	35,452	32,053	27,585	23,982	20,868	18,213
Accumulated other comprehensive income (loss)	11,834	10,209	4,936	3,159	3,645	3,326
<b>Total</b>	<b>\$ 72,564</b>	<b>\$ 65,418</b>	<b>\$ 54,682</b>	<b>\$ 49,875</b>	<b>\$ 46,628</b>	<b>\$ 42,521</b>
Non-controlling interests in subsidiaries	1,650	1,610	1,549	1,508	1,477	1,483
<b>Total equity</b>	<b>\$ 74,214</b>	<b>\$ 67,028</b>	<b>\$ 56,231</b>	<b>\$ 51,383</b>	<b>\$ 48,105</b>	<b>\$ 44,004</b>

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# Ten-year Statistical Review – IFRS<sup>1</sup>

## Other Statistics – Reported

		2016	2015	2014	2013	2012	2011
<b>Per common share</b>	<b>1</b> Basic earnings	\$ 4.68	\$ 4.22	\$ 4.15	\$ 3.46	\$ 3.40	\$ 3.25
	<b>2</b> Diluted earnings	4.67	4.21	4.14	3.44	3.38	3.21
	<b>3</b> Dividends	2.16	2.00	1.84	1.62	1.45	1.31
	<b>4</b> Book value	36.71	33.81	28.45	25.33	23.60	21.72
	<b>5</b> Closing market price	60.86	53.68	55.47	47.82	40.62	37.62
	<b>6</b> Closing market price to book value	1.66	1.59	1.95	1.89	1.72	1.73
	<b>7</b> Closing market price appreciation	13.4%	(3.2)%	16.0%	17.7%	8.0%	2.4%
	<b>8</b> Total shareholder return on common shareholders' investment <sup>2</sup>	17.9	0.4	20.1	22.3	11.9	5.7
<b>Performance ratios</b>	<b>9</b> Return on common equity	13.3%	13.4%	15.4%	14.2%	15.0%	16.2%
	<b>10</b> Return on Common Equity Tier 1 Capital risk-weighted assets <sup>3,4</sup>	2.21	2.20	2.45	2.32	2.58	2.78
	<b>11</b> Efficiency ratio	55.0	57.5	55.1	55.3	54.9	60.2
	<b>12</b> Net interest margin as a % of average earning assets	2.01	2.05	2.18	2.20	2.23	2.30
	<b>13</b> Common dividend payout ratio	46.1	47.4	44.3	46.9	42.5	40.2
	<b>14</b> Dividend yield <sup>5</sup>	3.9	3.8	3.5	3.7	3.8	3.4
	<b>15</b> Price earnings ratio <sup>6</sup>	13.0	12.8	13.4	13.9	12.0	11.7
<b>Asset quality</b>	<b>16</b> Impaired loans net of counterparty-specific and individually insignificant allowances as a % of net loans <sup>7,8</sup>	0.46%	0.48%	0.46%	0.50%	0.52%	0.56%
	<b>17</b> Net impaired loans as a % of common equity <sup>7,8</sup>	4.09	4.24	4.28	4.83	4.86	5.27
	<b>18</b> Provision for credit losses as a % of net average loans <sup>7,8</sup>	0.41	0.34	0.34	0.38	0.43	0.39
<b>Capital ratios</b>	<b>19</b> Common Equity Tier 1 capital ratio <sup>4,9</sup>	10.4%	9.9%	9.4%	9.0%	n/a%	n/a%
	<b>20</b> Tier 1 capital ratio <sup>3,4</sup>	12.2	11.3	10.9	11.0	12.6	13.0
	<b>21</b> Total capital ratio <sup>3,4</sup>	15.2	14.0	13.4	14.2	15.7	16.0
<b>Other</b>	<b>22</b> Common equity to total assets	5.8	5.7	5.5	5.4	5.3	5.3
	<b>23</b> Number of common shares outstanding (millions)	1,857.2	1,855.1	1,844.6	1,835.0	1,832.3	1,802.0
	<b>24</b> Market capitalization (millions of Canadian dollars)	\$ 113,028	\$ 99,584	\$ 102,322	\$ 87,748	\$ 74,417	\$ 67,782
	<b>25</b> Average number of full-time equivalent staff <sup>10</sup>	81,233	81,483	81,137	78,748	78,397	75,631
	<b>26</b> Number of retail outlets <sup>11</sup>	2,476	2,514	2,534	2,547	2,535	2,483
	<b>27</b> Number of retail brokerage offices	111	108	111	110	112	108
	<b>28</b> Number of automated banking machines	5,263	5,171	4,833	4,734	4,739	4,650

## Other Statistics – Adjusted

		2016	2015	2014	2013	2012	2011
<b>Per common share</b>	<b>1</b> Basic earnings	\$ 4.88	\$ 4.62	\$ 4.28	\$ 3.72	\$ 3.73	\$ 3.47
	<b>2</b> Diluted earnings	4.87	4.61	4.27	3.71	3.71	3.43
<b>Performance ratios</b>	<b>3</b> Return on common equity	13.9%	14.7%	15.9%	15.3%	16.5%	17.3%
	<b>4</b> Return on Common Equity Tier 1 Capital risk-weighted assets <sup>3,4</sup>	2.31	2.40	2.53	2.50	2.83	2.95
	<b>5</b> Efficiency ratio	53.9	54.3	53.4	52.9	51.3	52.2
	<b>6</b> Common dividend payout ratio	44.3	43.3	43.0	43.5	38.7	37.7
	<b>7</b> Price-earnings ratio <sup>6</sup>	12.5	11.7	13.0	12.9	11.0	11.0

<sup>1</sup> The Bank prepares its Consolidated Financial Statements in accordance with IFRS, as issued by the IASB, the current GAAP, and refers to results prepared in accordance with IFRS as "reported" results. Adjusted results (excluding "items of note", net of income taxes, from reported results) and related terms are not defined terms under GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, refer to "How the Bank Reports" section in the 2016 MD&A.

<sup>2</sup> Return is calculated based on share price movement and dividends reinvested over the trailing twelve month period.

<sup>3</sup> Effective fiscal 2013, amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology. Prior to fiscal 2013, amounts were calculated in accordance with the Basel II regulatory framework. Prior to 2012, amounts were calculated based on Canadian GAAP.

<sup>4</sup> Effective fiscal 2014, the CVA is being 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 are 57%, 65% and 77% respectively. For fiscal 2015 and 2016, the scalars are 64%, 71%, and 77% respectively.

<sup>5</sup> Yield is calculated as dividends paid during the year divided by average of high and low common share prices for the year.

<sup>6</sup> The price-earnings ratio is computed using diluted net income per common share over the trailing 4 quarters.

<sup>7</sup> Includes customers' liability under acceptances.

<sup>8</sup> Excludes acquired credit-impaired loans and debt securities classified as loans. For additional information on acquired credit-impaired loans, refer to the "Credit Portfolio Quality" section of the 2016 MD&A. For additional information on debt securities classified as loans, refer to the "Exposure to Non-Agency Collateralized Mortgage Obligations" discussion and tables in the "Credit Portfolio Quality" section of the 2016 MD&A.

<sup>9</sup> Effective fiscal 2013, the Bank implemented the Basel III regulatory framework. As a result, the Bank began reporting the measures, CET1 and CET1 Capital ratio, in accordance with the "all-in" methodology. Accordingly, amounts for periods prior to fiscal 2013 are not applicable (n/a).

<sup>10</sup> In fiscal 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Comparatives for periods prior to fiscal 2014 have not been restated.

<sup>11</sup> Includes retail bank outlets, private client centre branches, and estate and trust branches.

# Ten-year Statistical Review – Canadian GAAP<sup>1</sup>

## Condensed Consolidated Balance Sheet

(millions of Canadian dollars)	2011	2010	2009	2008	2007
<b>ASSETS</b>					
Cash resources and other	\$ 24,111	\$ 21,710	\$ 21,517	\$ 17,946	\$ 16,536
Securities	192,538	171,612	148,823	144,125	123,036
Securities purchased under reverse repurchase agreements	53,599	50,658	32,948	42,425	27,648
Loans, net of allowance for loan losses	303,495	269,853	253,128	219,624	175,915
Other	112,617	105,712	100,803	139,094	78,989
<b>Total assets</b>	<b>686,360</b>	<b>619,545</b>	<b>557,219</b>	<b>563,214</b>	<b>422,124</b>
<b>LIABILITIES</b>					
Deposits	481,114	429,971	391,034	375,694	276,393
Other	145,209	132,691	112,078	140,406	112,905
Subordinated notes and debentures	11,670	12,506	12,383	12,436	9,449
Liabilities for preferred shares and capital trust securities	32	582	1,445	1,444	1,449
Non-controlling interests in subsidiaries	1,483	1,493	1,559	1,560	524
	639,508	577,243	518,499	531,540	400,720
<b>EQUITY</b>					
Common shares	18,417	16,730	15,357	13,278	6,577
Preferred shares	3,395	3,395	3,395	1,875	425
Treasury shares <sup>2</sup>	(116)	(92)	(15)	(79)	–
Contributed surplus	281	305	336	392	119
Retained earnings	24,339	20,959	18,632	17,857	15,954
Accumulated other comprehensive income (loss)	536	1,005	1,015	(1,649)	(1,671)
	46,852	42,302	38,720	31,674	21,404
<b>Total liabilities and shareholders' equity</b>	<b>\$ 686,360</b>	<b>\$ 619,545</b>	<b>\$ 557,219</b>	<b>\$ 563,214</b>	<b>\$ 422,124</b>

## Condensed Consolidated Statement of Income – Reported

(millions of Canadian dollars)	2011	2010	2009	2008	2007
Net interest income	\$ 12,831	\$ 11,543	\$ 11,326	\$ 8,532	\$ 6,924
Non-interest income	8,763	8,022	6,534	6,137	7,357
<b>Total revenue</b>	<b>21,594</b>	<b>19,565</b>	<b>17,860</b>	<b>14,669</b>	<b>14,281</b>
Provision for credit losses	1,465	1,625	2,480	1,063	645
Non-interest expenses	13,083	12,163	12,211	9,502	8,975
<b>Income before income taxes, non-controlling interests in subsidiaries and equity in net income of an associated company</b>	<b>7,046</b>	<b>5,777</b>	<b>3,169</b>	<b>4,104</b>	<b>4,661</b>
Provision for (recovery of) income taxes	1,299	1,262	241	537	853
Non-controlling interests in subsidiaries, net of income taxes	104	106	111	43	95
Equity in net income of an associated company, net of income taxes	246	235	303	309	284
<b>Net income</b>	<b>5,889</b>	<b>4,644</b>	<b>3,120</b>	<b>3,833</b>	<b>3,997</b>
Preferred dividends	180	194	167	59	20
<b>Net income available to common shareholders</b>	<b>\$ 5,709</b>	<b>\$ 4,450</b>	<b>\$ 2,953</b>	<b>\$ 3,774</b>	<b>\$ 3,977</b>

## Condensed Consolidated Statement of Income – Adjusted

(millions of Canadian dollars)	2011	2010	2009	2008	2007
Net interest income	\$ 12,831	\$ 11,543	\$ 11,326	\$ 8,532	\$ 6,924
Non-interest income	8,587	8,020	7,294	5,840	7,148
<b>Total revenue</b>	<b>21,418</b>	<b>19,563</b>	<b>18,620</b>	<b>14,372</b>	<b>14,072</b>
Provision for credit losses	1,465	1,685	2,225	1,046	705
Non-interest expenses	12,395	11,464	11,016	9,291	8,390
<b>Income before income taxes, non-controlling interests in subsidiaries and equity in net income of an associated company</b>	<b>7,558</b>	<b>6,414</b>	<b>5,379</b>	<b>4,035</b>	<b>4,977</b>
Provision for (recovery of) income taxes	1,508	1,387	923	554	1,000
Non-controlling interests in subsidiaries, net of income taxes	104	106	111	43	119
Equity in net income of an associated company, net of income taxes	305	307	371	375	331
<b>Net income</b>	<b>6,251</b>	<b>5,228</b>	<b>4,716</b>	<b>3,813</b>	<b>4,189</b>
Preferred dividends	180	194	167	59	20
<b>Net income available to common shareholders</b>	<b>\$ 6,071</b>	<b>\$ 5,034</b>	<b>\$ 4,549</b>	<b>\$ 3,754</b>	<b>\$ 4,169</b>

<sup>1</sup> Results prepared in accordance with Canadian GAAP were referred to as “reported” results. Adjusted results (excluding “items of note”, net of income taxes, from reported results) and related terms were not defined terms under Canadian GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, refer to the “How the Bank Reports” section of the 2016 MD&A. Refer to the following page for a reconciliation with reported results.

<sup>2</sup> Effective fiscal 2008, treasury shares have been reclassified from common and preferred shares and are shown separately. Prior to fiscal 2008, the amounts for treasury shares were not reasonably determinable.

# Ten-year Statistical Review – Canadian GAAP<sup>1</sup>

## Reconciliation of Non-GAAP Financial Measures

(millions of Canadian dollars)	2011	2010	2009	2008	2007
<b>Net income available to common shareholders – reported</b>	\$ 5,709	\$ 4,450	\$ 2,953	\$ 3,774	\$ 3,977
<b>Adjustments for items of note, net of income taxes</b>					
Amortization of intangibles	426	467	492	404	353
Reversal of Enron litigation reserve	–	–	–	(323)	–
Fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio	(134)	(5)	450	(118)	–
Gain relating to restructuring of VISA	–	–	–	–	(135)
TD Banknorth restructuring, privatization and merger-related charges	–	–	–	–	43
Integration and restructuring charges relating to U.S. Retail acquisitions	69	69	276	70	–
Fair value of credit default swaps hedging the corporate loan book, net of provision for credit loss	(13)	4	126	(107)	(30)
Integration charges related to the Chrysler Financial acquisition	14	–	–	–	–
Other tax items <sup>1</sup>	–	(11)	–	34	–
Provision for (release of) insurance claims	–	(17)	–	20	–
Reduction of general allowance for credit losses	–	(44)	178	–	(39)
Agreement with Canada Revenue Agency	–	121	–	–	–
Settlement of TD Banknorth shareholder litigation	–	–	39	–	–
FDIC special assessment charge	–	–	35	–	–
<b>Total adjustments for items of note</b>	362	584	1,596	(20)	192
<b>Net income available to common shareholders – adjusted</b>	\$ 6,071	\$ 5,034	\$ 4,549	\$ 3,754	\$ 4,169

## Condensed Consolidated Statement of Changes in Equity

(millions of Canadian dollars)	2011	2010	2009	2008	2007
Common shares	\$ 18,417	\$ 16,730	\$ 15,357	\$ 13,278	\$ 6,577
Preferred shares	3,395	3,395	3,395	1,875	425
Treasury shares <sup>2</sup>	(116)	(92)	(15)	(79)	–
Contributed surplus	281	305	336	392	119
Retained earnings	24,339	20,959	18,632	17,857	15,954
Accumulated other comprehensive income (loss)	536	1,005	1,015	(1,649)	(1,671)
<b>Total equity</b>	\$ 46,852	\$ 42,302	\$ 38,720	\$ 31,674	\$ 21,404

<sup>1</sup> Results prepared in accordance with Canadian GAAP were referred to as “reported” results. Adjusted results (excluding “items of note”, net of income taxes, from reported results) and related terms were not defined terms under Canadian GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, refer to the “How the Bank Reports” section of the 2016 MD&A.

<sup>2</sup> Effective fiscal 2008, treasury shares have been reclassified from common and preferred shares and are shown separately. Prior to fiscal 2008, the amounts for treasury shares were not reasonably determinable.

# Ten-year Statistical Review – Canadian GAAP<sup>1</sup>

## Other Statistics – Reported

		2011	2010	2009	2008	2007
<b>Per common share</b>	<b>1</b> Basic earnings	\$ 3.23	\$ 2.57	\$ 1.75	\$ 2.45	\$ 2.77
	<b>2</b> Diluted earnings	3.21	2.55	1.74	2.44	2.74
	<b>3</b> Dividends	1.31	1.22	1.22	1.18	1.06
	<b>4</b> Book value	24.12	22.15	20.57	18.39	14.62
	<b>5</b> Closing market price	37.62	36.73	30.84	28.46	35.68
	<b>6</b> Closing market price to book value	1.56	1.66	1.50	1.55	2.44
	<b>7</b> Closing market price appreciation	2.4%	19.1%	8.4%	(20.2)%	9.6%
	<b>8</b> Total shareholder return on common shareholders' investment <sup>2</sup>	5.7	23.4	13.6	(17.1)	13.0
<b>Performance ratios</b>	<b>9</b> Return on common equity	14.5%	12.1%	8.4%	14.4%	19.3%
	<b>10</b> Return on risk-weighted assets	2.78	2.33	1.47	2.19	2.67
	<b>11</b> Efficiency ratio <sup>3</sup>	60.6	62.2	68.4	64.8	62.8
	<b>12</b> Net interest margin	2.37	2.35	2.54	2.22	2.06
	<b>13</b> Common dividend payout ratio	40.6	47.6	70.3	49.0	38.1
	<b>14</b> Dividend yield <sup>4</sup>	3.4	3.5	4.8	3.8	3.0
	<b>15</b> Price-earnings ratio <sup>5</sup>	11.7	14.4	17.8	11.7	13.0
<b>Asset quality</b>	<b>16</b> Impaired loans net of specific allowance as a % of net loans <sup>6,7</sup>	0.59%	0.65%	0.62%	0.35%	0.20%
	<b>17</b> Net impaired loans as a % of common equity <sup>6,7</sup>	4.07	4.41	4.41	2.70	1.74
	<b>18</b> Provision for credit losses as a % of net average loans <sup>6,7</sup>	0.48	0.63	0.92	0.50	0.37
<b>Capital ratios</b>	<b>19</b> Tier 1 Capital ratio	13.0%	12.2%	11.3%	9.8%	10.3%
	<b>20</b> Total Capital ratio	16.0	15.5	14.9	12.0	13.0
<b>Other</b>	<b>21</b> Common equity to total assets	6.3	6.3	6.3	5.3	5.0
	<b>22</b> Number of common shares outstanding (millions)	1,802.0	1,757.0	1,717.6	1,620.2	1,435.6
	<b>23</b> Market capitalization (millions of Canadian dollars)	\$ 67,782	\$ 64,526	\$ 52,972	\$ 46,112	\$ 51,216
	<b>24</b> Average number of full-time equivalent staff <sup>8</sup>	75,631	68,725	65,930	58,792	51,163
	<b>25</b> Number of retail outlets <sup>9</sup>	2,483	2,449	2,205	2,238	1,733
	<b>26</b> Number of retail brokerage offices	108	105	190	249	211
	<b>27</b> Number of Automated Banking Machines	4,650	4,550	4,197	4,147	3,344

## Other Statistics – Adjusted

		2011	2010	2009	2008	2007
<b>Per common share</b>	<b>1</b> Basic earnings	\$ 3.43	\$ 2.91	\$ 2.69	\$ 2.46	\$ 2.90
	<b>2</b> Diluted earnings	3.41	2.89	2.68	2.44	2.88
<b>Performance ratios</b>	<b>3</b> Return on common equity	15.4%	13.7%	12.9%	14.3%	20.3%
	<b>4</b> Return on risk-weighted assets	2.95	2.63	2.27	2.18	2.80
	<b>5</b> Efficiency ratio <sup>3</sup>	57.9	58.6	59.2	64.6	59.6
	<b>6</b> Common dividend payout ratio	38.1	42.1	45.6	49.3	36.4
	<b>7</b> Price-earnings ratio <sup>5</sup>	11.0	12.7	11.6	11.6	12.4

<sup>1</sup> Results prepared in accordance with Canadian GAAP were referred to as "reported" results. Adjusted results (excluding "items of note", net of income taxes, from reported results) and related terms were not defined terms under Canadian GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, refer to the "How the Bank Reports" section of the 2016 MD&A.

<sup>2</sup> Return is calculated based on share price movement and reinvested dividends over the trailing twelve-month period.

<sup>3</sup> The efficiency ratios under Canadian GAAP for the fiscal years 2011 and prior are based on the presentation of Insurance revenues being reported net of claims and expenses.

<sup>4</sup> Yield is calculated as dividends paid during the year divided by average of high and low common share prices for the year.

<sup>5</sup> The price earnings ratio is computed using diluted net income per common share over the trailing 4 quarters.

<sup>6</sup> Includes customers' liability under acceptances.

<sup>7</sup> Excludes acquired credit-impaired loans and debt securities classified as loans. For additional information on acquired credit-impaired loans, refer to the "Credit Portfolio Quality" section of the 2016 MD&A. For additional information on debt securities classified as loans, refer to the "Exposure to Non-Agency Collateralized Mortgage Obligations" discussion and tables in the "Credit Portfolio Quality" section of the 2016 MD&A.

<sup>8</sup> Reflects the number of employees on an average full-time equivalent basis.

<sup>9</sup> Includes retail bank outlets, private client centre branches, and estate and trust branches.