

Ten-year Statistical Review – IFRS

Condensed Consolidated Balance Sheet¹

(millions of Canadian dollars)	2019	2018	2017	2016	2015	2014	2013	2012	2011
ASSETS									
Cash resources and other	\$ 30,446	\$ 35,455	\$ 55,156	\$ 57,621	\$ 45,637	\$ 46,554	\$ 32,164	\$ 25,128	\$ 24,112
Trading loans, securities, and other ²	261,144	262,115	254,361	211,111	188,317	168,926	188,016	199,280	171,109
Non-trading financial assets at fair value through profit or loss	6,503	4,015	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Derivatives	48,894	56,996	56,195	72,242	69,438	55,796	49,461	60,919	59,845
Debt securities at amortized cost, net of allowance for credit losses	130,497	107,171	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Held-to-maturity securities	n/a	n/a	71,363	84,395	74,450	56,977	29,961	–	–
Securities purchased under reverse repurchase agreements	165,935	127,379	134,429	86,052	97,364	82,556	64,283	69,198	56,981
Loans, net of allowance for loan losses	684,608	646,393	612,591	585,656	544,341	478,909	444,922	408,848	377,187
Other	87,263	95,379	94,900	79,890	84,826	70,793	53,214	47,680	46,259
Total assets	\$ 1,415,290	\$ 1,334,903	\$ 1,278,995	\$ 1,176,967	\$ 1,104,373	\$ 960,511	\$ 862,021	\$ 811,053	\$ 735,493
LIABILITIES									
Trading deposits	\$ 26,885	\$ 114,704	\$ 79,940	\$ 79,786	\$ 74,759	\$ 59,334	\$ 50,967	\$ 38,774	\$ 29,613
Derivatives	50,051	48,270	51,214	65,425	57,218	51,209	49,471	64,997	61,715
Financial liabilities designated at fair value through profit or loss	105,131	16	8	190	1,415	3,250	12	17	32
Deposits	886,977	851,439	832,824	773,660	695,576	600,716	541,605	487,754	449,428
Other	247,820	231,694	230,291	172,801	199,740	181,986	160,601	160,088	139,158
Subordinated notes and debentures	10,725	8,740	9,528	10,891	8,637	7,785	7,982	11,318	11,543
Total liabilities	1,327,589	1,254,863	1,203,805	1,102,753	1,037,345	904,280	810,638	762,948	691,489
EQUITY									
Shareholders' Equity									
Common shares	21,713	21,221	20,931	20,711	20,294	19,811	19,316	18,691	17,491
Preferred shares	5,800	5,000	4,750	4,400	2,700	2,200	3,395	3,395	3,395
Treasury shares	(47)	(151)	(183)	(36)	(52)	(55)	(147)	(167)	(116)
Contributed surplus	157	193	214	203	214	205	170	196	212
Retained earnings	49,497	46,145	40,489	35,452	32,053	27,585	23,982	20,868	18,213
Accumulated other comprehensive income (loss)	10,581	6,639	8,006	11,834	10,209	4,936	3,159	3,645	3,326
	87,701	79,047	74,207	72,564	65,418	54,682	49,875	46,628	42,521
Non-controlling interests in subsidiaries	–	993	983	1,650	1,610	1,549	1,508	1,477	1,483
Total equity	87,701	80,040	75,190	74,214	67,028	56,231	51,383	48,105	44,004
Total liabilities and equity	\$ 1,415,290	\$ 1,334,903	\$ 1,278,995	\$ 1,176,967	\$ 1,104,373	\$ 960,511	\$ 862,021	\$ 811,053	\$ 735,493

Condensed Consolidated Statement of Income – Reported²

(millions of Canadian dollars)	2019	2018	2017	2016	2015	2014	2013	2012	2011
Net interest income	\$ 23,931	\$ 22,239	\$ 20,847	\$ 19,923	\$ 18,724	\$ 17,584	\$ 16,074	\$ 15,026	\$ 13,661
Non-interest income	17,134	16,653	15,355	14,392	12,702	12,377	11,185	10,520	10,179
Total revenue	41,065	38,892	36,202	34,315	31,426	29,961	27,259	25,546	23,840
Provision for credit losses	3,029	2,480	2,216	2,330	1,683	1,557	1,631	1,795	1,490
Insurance claims and related expenses	2,787	2,444	2,246	2,462	2,500	2,833	3,056	2,424	2,178
Non-interest expenses	22,020	20,195	19,419	18,877	18,073	16,496	15,069	14,016	13,047
Income before income taxes and equity in net income of an investment in TD Ameritrade	13,229	13,773	12,321	10,646	9,170	9,075	7,503	7,311	7,125
Provision for (recovery of) income taxes	2,735	3,182	2,253	2,143	1,523	1,512	1,135	1,085	1,326
Equity in net income of an investment in TD Ameritrade	1,192	743	449	433	377	320	272	234	246
Net income	11,686	11,334	10,517	8,936	8,024	7,883	6,640	6,460	6,045
Preferred dividends	252	214	193	141	99	143	185	196	180
Net income available to common shareholders and non-controlling interests in subsidiaries	\$ 11,434	\$ 11,120	\$ 10,324	\$ 8,795	\$ 7,925	\$ 7,740	\$ 6,455	\$ 6,264	\$ 5,865
Attributable to:									
Common shareholders	\$ 11,416	\$ 11,048	\$ 10,203	\$ 8,680	\$ 7,813	\$ 7,633	\$ 6,350	\$ 6,160	\$ 5,761
Non-controlling interests in subsidiaries	18	72	121	115	112	107	105	104	104

Condensed Consolidated Statement of Changes in Equity

(millions of Canadian dollars)	2019	2018	2017	2016	2015	2014	2013	2012	2011
Shareholders' Equity									
Common shares	\$ 21,713	\$ 21,221	\$ 20,931	\$ 20,711	\$ 20,294	\$ 19,811	\$ 19,316	\$ 18,691	\$ 17,491
Preferred shares	5,800	5,000	4,750	4,400	2,700	2,200	3,395	3,395	3,395
Treasury shares	(47)	(151)	(183)	(36)	(52)	(55)	(147)	(167)	(116)
Contributed surplus	157	193	214	203	214	205	170	196	212
Retained earnings	49,497	46,145	40,489	35,452	32,053	27,585	23,982	20,868	18,213
Accumulated other comprehensive income (loss)	10,581	6,639	8,006	11,834	10,209	4,936	3,159	3,645	3,326
Total	87,701	79,047	74,207	72,564	65,418	54,682	49,875	46,628	42,521
Non-controlling interests in subsidiaries	–	993	983	1,650	1,610	1,549	1,508	1,477	1,483
Total equity	\$ 87,701	\$ 80,040	\$ 75,190	\$ 74,214	\$ 67,028	\$ 56,231	\$ 51,383	\$ 48,105	\$ 44,004

¹ Certain comparative amounts have been recast to conform with the presentation adopted in the current period.

² 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 – Canadian GAAP

Condensed Consolidated Balance Sheet

(millions of Canadian dollars)

	2011	2010
ASSETS		
Cash resources and other	\$ 24,111	\$ 21,710
Securities	192,538	171,612
Securities purchased under reverse repurchase agreements	53,599	50,658
Loans, net of allowance for loan losses	303,495	269,853
Other	112,617	105,712
Total assets	\$ 686,360	\$ 619,545
LIABILITIES		
Deposits	\$ 481,114	\$ 429,971
Other	145,209	132,691
Subordinated notes and debentures	11,670	12,506
Liabilities for preferred shares and capital trust securities	32	582
Non-controlling interests in subsidiaries	1,483	1,493
	639,508	577,243
EQUITY		
Common shares	18,417	16,730
Preferred shares	3,395	3,395
Treasury shares	(116)	(92)
Contributed surplus	281	305
Retained earnings	24,339	20,959
Accumulated other comprehensive income (loss)	536	1,005
	46,852	42,302
Total liabilities and shareholders' equity	\$ 686,360	\$ 619,545

Condensed Consolidated Statement of Income – Reported

(millions of Canadian dollars)

	2011	2010
Net interest income	\$ 12,831	\$ 11,543
Non-interest income	8,763	8,022
Total revenue	21,594	19,565
Provision for credit losses	1,465	1,625
Non-interest expenses	13,083	12,163
Income before income taxes, non-controlling interests in subsidiaries and equity in net income of an associated company	7,046	5,777
Provision for (recovery of) income taxes	1,299	1,262
Non-controlling interests in subsidiaries, net of income taxes	104	106
Equity in net income of an associated company, net of income taxes	246	235
Net income	5,889	4,644
Preferred dividends	180	194
Net income available to common shareholders	\$ 5,709	\$ 4,450

Condensed Consolidated Statement of Changes in Equity

(millions of Canadian dollars)

	2011	2010
Common shares	\$ 18,417	\$ 16,730
Preferred shares	3,395	3,395
Treasury shares	(116)	(92)
Contributed surplus	281	305
Retained earnings	24,339	20,959
Accumulated other comprehensive income (loss)	536	1,005
Total equity	\$ 46,852	\$ 42,302

Ten-year Statistical Review

Other Statistics – IFRS Reported

		2019	2018	2017	2016	2015	2014	2013	2012	2011
Per common share	1 Basic earnings	\$ 6.26	\$ 6.02	\$ 5.51	\$ 4.68	\$ 4.22	\$ 4.15	\$ 3.46	\$ 3.40	\$ 3.25
	2 Diluted earnings	6.25	6.01	5.50	4.67	4.21	4.14	3.44	3.38	3.21
	3 Dividends	2.89	2.61	2.35	2.16	2.00	1.84	1.62	1.45	1.31
	4 Book value	45.20	40.50	37.76	36.71	33.81	28.45	25.33	23.60	21.72
	5 Closing market price	75.21	73.03	73.34	60.86	53.68	55.47	47.82	40.62	37.62
	6 Closing market price to book value	1.66	1.80	1.94	1.66	1.59	1.95	1.89	1.72	1.73
	7 Closing market price appreciation	3.0%	(0.4)%	20.5%	13.4%	(3.2)%	16.0%	17.7%	8.0%	2.4%
	8 Total shareholder return (1-year) ¹	7.1	3.1	24.8	17.9	0.4	20.1	22.3	11.9	5.7
Performance ratios	9 Return on common equity	14.5%	15.7%	14.9%	13.3%	13.4%	15.4%	14.2%	15.0%	16.2%
	10 Return on Common Equity Tier 1 Capital risk-weighted assets ^{2,3}	2.55	2.56	2.46	2.21	2.20	2.45	2.32	2.58	2.78
	11 Efficiency ratio	53.6	51.9	53.6	55.0	57.5	55.1	55.3	54.9	60.2
	12 Net interest margin	1.96	1.95	1.96	2.01	2.05	2.18	2.20	2.23	2.30
	13 Common dividend payout ratio	46.1	43.3	42.6	46.1	47.4	44.3	46.9	42.5	40.2
	14 Dividend yield ⁴	3.9	3.5	3.6	3.9	3.7	3.5	3.8	3.7	3.4
	15 Price-earnings ratio ⁵	12.0	12.2	13.3	13.0	12.8	13.4	13.9	12.0	11.7
Asset quality	16 Net impaired loans as a % of net loans ^{6,7}	0.33%	0.37%	0.38%	0.46%	0.48%	0.46%	0.50%	0.52%	0.56%
	17 Net impaired loans as a % of common equity ^{6,7}	2.81	3.33	3.45	4.09	4.24	4.28	4.83	4.86	5.27
	18 Provision for credit losses as a % of net average loans and acceptances ^{6,7}	0.45	0.39	0.37	0.41	0.34	0.34	0.38	0.43	0.39
Capital ratios	19 Common Equity Tier 1 Capital ratio ^{3,8}	12.1%	12.0%	10.7%	10.4%	9.9%	9.4%	9.0%	n/a%	n/a%
	20 Tier 1 Capital ratio ^{2,3}	13.5	13.7	12.3	12.2	11.3	10.9	11.0	12.6	13.0
	21 Total Capital ratio ^{2,3}	16.3	16.2	14.9	15.2	14.0	13.4	14.2	15.7	16.0
Other	22 Common equity to total assets	5.8	5.5	5.4	5.8	5.7	5.5	5.4	5.3	5.3
	23 Number of common shares outstanding (millions)	1,811.9	1,828.3	1,839.6	1,857.2	1,855.1	1,844.6	1,835.0	1,832.3	1,802.0
	24 Market capitalization (millions of Canadian dollars)	\$ 136,274	\$ 133,519	\$ 134,915	\$ 113,028	\$ 99,584	\$ 102,322	\$ 87,748	\$ 74,417	\$ 67,782
	25 Average number of full-time equivalent staff ⁹	89,031	84,383	83,160	81,233	81,483	81,137	78,748	78,397	75,631
	26 Number of retail outlets ¹⁰	2,380	2,411	2,446	2,476	2,514	2,534	2,547	2,535	2,483
	27 Number of retail brokerage offices	113	109	109	111	108	111	110	112	108
	28 Number of automated banking machines	6,302	5,587	5,322	5,263	5,171	4,833	4,734	4,739	4,650

¹ Total shareholder return is calculated based on share price movement and dividends reinvested over a trailing one-year period.

² 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.

³ 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 for 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.

⁴ Dividend yield is calculated as the dividend per common share paid during the year divided by the daily average closing stock price during the year.

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

⁶ Includes customers' liability under acceptances.

⁷ 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.

⁸ 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 years prior to fiscal 2013 are not applicable (n/a).

⁹ 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 years prior to fiscal 2014 have not been restated.

¹⁰ Includes retail bank outlets, private client centre branches, and estate and trust branches.

Ten-year Statistical Review (continued)

Other Statistics – Canadian GAAP Reported

		2011	2010
Per common share	1 Basic earnings	\$ 3.23	\$ 2.57
	2 Diluted earnings	3.21	2.55
	3 Dividends	1.31	1.22
	4 Book value	24.12	22.15
	5 Closing market price	37.62	36.73
	6 Closing market price to book value	1.56	1.66
	7 Closing market price appreciation	2.4%	19.1%
	8 Total shareholder return on common shareholders' investment ¹	5.7	23.4
Performance ratios	9 Return on common equity	14.5%	12.1%
	10 Return on risk-weighted assets	2.78	2.33
	11 Efficiency ratio ²	60.6	62.2
	12 Net interest margin	2.37	2.35
	13 Common dividend payout ratio	40.6	47.6
	14 Dividend yield ³	3.4	3.5
Asset quality	15 Price-earnings ratio ⁴	11.7	14.4
	16 Impaired loans net of specific allowance as a % of net loans ⁵	0.59%	0.65%
	17 Net impaired loans as a % of common equity ⁵	4.07	4.41
	18 Provision for credit losses as a % of net average loans ⁵	0.48	0.63
Capital ratios	19 Tier 1 Capital ratio	13.0%	12.2%
	20 Total Capital ratio	16.0	15.5
Other	21 Common equity to total assets	6.3	6.3
	22 Number of common shares outstanding (millions)	1,802.0	1,757.0
	23 Market capitalization (millions of Canadian dollars)	\$ 67,782	\$ 64,526
	24 Average number of full-time equivalent staff	75,631	68,725
	25 Number of retail outlets ⁶	2,483	2,449
	26 Number of retail brokerage offices	108	105
	27 Number of automated banking machines	4,650	4,550

¹ Return is calculated based on share price movement and dividends reinvested over the trailing twelve-month period.

² The efficiency ratio under Canadian GAAP is based on the presentation of insurance revenue being reported net of claims and expenses.

³ Dividend yield is calculated as the dividend per common share paid during the year divided by the daily average closing stock price during the year.

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

⁵ Excludes acquired credit-impaired loans and certain DSCL.

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