

Ten-year Statistical Review – IFRS

Condensed Consolidated Balance Sheet

(millions of Canadian dollars)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
ASSETS										
Cash resources and other	\$ 165,893	\$ 170,594	\$ 30,446	\$ 35,455	\$ 55,156	\$ 57,621	\$ 45,637	\$ 46,554	\$ 32,164	\$ 25,128
Trading loans, securities, and other ¹	231,220	256,342	261,144	262,115	254,361	211,111	188,317	168,926	188,016	199,280
Non-trading financial assets at fair value through profit or loss	9,390	8,548	6,503	4,015	n/a	n/a	n/a	n/a	n/a	n/a
Derivatives	54,427	54,242	48,894	56,996	56,195	72,242	69,438	55,796	49,461	60,919
Debt securities at amortized cost, net of allowance for credit losses	268,939	227,679	130,497	107,171	n/a	n/a	n/a	n/a	n/a	n/a
Held-to-maturity securities	n/a	n/a	n/a	n/a	71,363	84,395	74,450	56,977	29,961	–
Securities purchased under reverse repurchase agreements	167,284	169,162	165,935	127,379	134,429	86,052	97,364	82,556	64,283	69,198
Loans, net of allowance for loan losses	722,622	717,523	684,608	646,393	612,591	585,656	544,341	478,909	444,922	408,848
Other	108,897	111,775	87,263	95,379	94,900	79,890	84,826	70,793	53,214	47,680
Total assets	\$ 1,728,672	\$ 1,715,865	\$ 1,415,290	\$ 1,334,903	\$ 1,278,995	\$ 1,176,967	\$ 1,104,373	\$ 960,511	\$ 862,021	\$ 811,053
LIABILITIES										
Trading deposits	\$ 22,891	\$ 19,177	\$ 26,885	\$ 114,704	\$ 79,940	\$ 79,786	\$ 74,759	\$ 59,334	\$ 50,967	\$ 38,774
Derivatives	57,122	53,203	50,051	48,270	51,214	65,425	57,218	51,209	49,471	64,997
Financial liabilities designated at fair value through profit or loss	113,988	59,665	105,131	16	8	190	1,415	3,250	12	17
Deposits	1,125,125	1,135,333	886,977	851,439	832,824	773,660	695,576	600,716	541,605	487,754
Other	298,498	341,511	247,820	231,694	230,291	172,801	199,740	181,986	160,601	160,088
Subordinated notes and debentures	11,230	11,477	10,725	8,740	9,528	10,891	8,637	7,785	7,982	11,318
Total liabilities	1,628,854	1,620,366	1,327,589	1,254,863	1,203,805	1,102,753	1,037,345	904,280	810,638	762,948
EQUITY										
Shareholders' Equity										
Common shares	23,066	22,487	21,713	21,221	20,931	20,711	20,294	19,811	19,316	18,691
Preferred shares and other equity instruments	5,700	5,650	5,800	5,000	4,750	4,400	2,700	2,200	3,395	3,395
Treasury shares and other equity instruments	(162)	(41)	(47)	(151)	(183)	(36)	(52)	(55)	(147)	(167)
Contributed surplus	173	121	157	193	214	203	214	205	170	196
Retained earnings	63,944	53,845	49,497	46,145	40,489	35,452	32,053	27,585	23,982	20,868
Accumulated other comprehensive income (loss)	7,097	13,437	10,581	6,639	8,006	11,834	10,209	4,936	3,159	3,645
	99,818	95,499	87,701	79,047	74,207	72,564	65,418	54,682	49,875	46,628
Non-controlling interests in subsidiaries	–	–	–	993	983	1,650	1,610	1,549	1,508	1,477
Total equity	99,818	95,499	87,701	80,040	75,190	74,214	67,028	56,231	51,383	48,105
Total liabilities and equity	\$ 1,728,672	\$ 1,715,865	\$ 1,415,290	\$ 1,334,903	\$ 1,278,995	\$ 1,176,967	\$ 1,104,373	\$ 960,511	\$ 862,021	\$ 811,053

Condensed Consolidated Statement of Income – Reported

(millions of Canadian dollars)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net interest income	\$ 24,131	\$ 24,497	\$ 23,821	\$ 22,239	\$ 20,847	\$ 19,923	\$ 18,724	\$ 17,584	\$ 16,074	\$ 15,026
Non-interest income	18,562	19,149	17,244	16,653	15,355	14,392	12,702	12,377	11,185	10,520
Total revenue	42,693	43,646	41,065	38,892	36,202	34,315	31,426	29,961	27,259	25,546
Provision for (recovery of) credit losses	(224)	7,242	3,029	2,480	2,216	2,330	1,683	1,557	1,631	1,795
Insurance claims and related expenses	2,707	2,886	2,787	2,444	2,246	2,462	2,500	2,833	3,056	2,424
Non-interest expenses	23,076	21,604	22,020	20,195	19,419	18,877	18,073	16,496	15,069	14,016
Income before income taxes and share of net income from investment in Schwab and TD Ameritrade	17,134	11,914	13,229	13,773	12,321	10,646	9,170	9,075	7,503	7,311
Provision for (recovery of) income taxes	3,621	1,152	2,735	3,182	2,253	2,143	1,523	1,512	1,135	1,085
Share of net income from investment in Schwab and TD Ameritrade	785	1,133	1,192	743	449	433	377	320	272	234
Net income	14,298	11,895	11,686	11,334	10,517	8,936	8,024	7,883	6,640	6,460
Preferred dividends and distributions on other equity instruments	249	267	252	214	193	141	99	143	185	196
Net income available to common shareholders and non-controlling interests in subsidiaries	\$ 14,049	\$ 11,628	\$ 11,434	\$ 11,120	\$ 10,324	\$ 8,795	\$ 7,925	\$ 7,740	\$ 6,455	\$ 6,264
Attributable to:										
Common shareholders	\$ 14,049	\$ 11,628	\$ 11,416	\$ 11,048	\$ 10,203	\$ 8,680	\$ 7,813	\$ 7,633	\$ 6,350	\$ 6,160
Non-controlling interests in subsidiaries	–	–	18	72	121	115	112	107	105	104

Condensed Consolidated Statement of Changes in Equity – Reported

(millions of Canadian dollars)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Shareholders' Equity										
Common shares	\$ 23,066	\$ 22,487	\$ 21,713	\$ 21,221	\$ 20,931	\$ 20,711	\$ 20,294	\$ 19,811	\$ 19,316	\$ 18,691
Preferred shares and other equity instruments	5,700	5,650	5,800	5,000	4,750	4,400	2,700	2,200	3,395	3,395
Treasury shares and other equity instruments	(162)	(41)	(47)	(151)	(183)	(36)	(52)	(55)	(147)	(167)
Contributed surplus	173	121	157	193	214	203	214	205	170	196
Retained earnings	63,944	53,845	49,497	46,145	40,489	35,452	32,053	27,585	23,982	20,868
Accumulated other comprehensive income (loss)	7,097	13,437	10,581	6,639	8,006	11,834	10,209	4,936	3,159	3,645
Total	99,818	95,499	87,701	79,047	74,207	72,564	65,418	54,682	49,875	46,628
Non-controlling interests in subsidiaries	–	–	–	993	983	1,650	1,610	1,549	1,508	1,477
Total equity	\$ 99,818	\$ 95,499	\$ 87,701	\$ 80,040	\$ 75,190	\$ 74,214	\$ 67,028	\$ 56,231	\$ 51,383	\$ 48,105

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

Other Statistics – IFRS Reported

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Per common share										
1 Basic earnings	\$ 7.73	\$ 6.43	\$ 6.26	\$ 6.02	\$ 5.51	\$ 4.68	\$ 4.22	\$ 4.15	\$ 3.46	\$ 3.40
2 Diluted earnings	7.72	6.43	6.25	6.01	5.50	4.67	4.21	4.14	3.44	3.38
3 Dividends	3.16	3.11	2.89	2.61	2.35	2.16	2.00	1.84	1.62	1.45
4 Book value	51.66	49.49	45.20	40.50	37.76	36.71	33.81	28.45	25.33	23.60
5 Closing market price	89.84	58.78	75.21	73.03	73.34	60.86	53.68	55.47	47.82	40.62
6 Closing market price to book value	1.74	1.19	1.66	1.80	1.94	1.66	1.59	1.95	1.89	1.72
7 Closing market price appreciation	52.8%	(21.8)%	3.0%	(0.4)%	20.5%	13.4%	(3.2)%	16.0%	17.7%	8.0%
8 Total shareholder return (1-year)	58.9	(17.9)	7.1	3.1	24.8	17.9	0.4	20.1	22.3	11.9
Performance ratios										
9 Return on common equity	15.5%	13.6%	14.5%	15.7%	14.9%	13.3%	13.4%	15.4%	14.2%	15.0%
10 Return on Common Equity Tier 1 Capital risk-weighted assets ^{1,2}	3.02	2.41	2.55	2.56	2.46	2.21	2.20	2.45	2.32	2.58
11 Efficiency ratio	54.1	49.5	53.6	51.9	53.6	55.0	57.5	55.1	55.3	54.9
12 Net interest margin	1.56	1.72	1.95	1.95	1.96	2.01	2.05	2.18	2.20	2.23
13 Dividend payout ratio	40.9	48.3	46.1	43.3	42.6	46.1	47.4	44.3	46.9	42.5
14 Dividend yield	3.9	4.8	3.9	3.5	3.6	3.9	3.7	3.5	3.8	3.7
15 Price-earnings ratio	11.6	9.2	12.0	12.2	13.3	13.0	12.8	13.4	13.9	12.0
Asset quality										
16 Net impaired loans as a % of net loans and acceptances ^{3,4}	0.24%	0.32%	0.33%	0.37%	0.38%	0.46%	0.48%	0.46%	0.50%	0.52%
17 Net impaired loans as a % of common equity ^{3,4}	1.89	2.59	2.81	3.33	3.45	4.09	4.24	4.28	4.83	4.86
18 Provision for credit losses as a % of net average loans and acceptances ^{3,4}	(0.03)	1.00	0.45	0.39	0.37	0.41	0.34	0.34	0.38	0.43
Capital ratios¹										
19 Common Equity Tier 1 Capital ratio ^{2,5}	15.2%	13.1%	12.1%	12.0%	10.7%	10.4%	9.9%	9.4%	9.0%	n/a%
20 Tier 1 Capital ratio ^{1,2}	16.5	14.4	13.5	13.7	12.3	12.2	11.3	10.9	11.0	12.6
21 Total Capital ratio ^{1,2}	19.1	16.7	16.3	16.2	14.9	15.2	14.0	13.4	14.2	15.7
Other										
22 Common equity to total assets	5.4	5.2	5.8	5.5	5.4	5.8	5.7	5.5	5.4	5.3
23 Number of common shares outstanding (millions)	1,822.0	1,815.6	1,811.9	1,828.3	1,839.6	1,857.2	1,855.1	1,844.6	1,835.0	1,832.3
24 Market capitalization (millions of Canadian dollars)	\$ 163,686	\$ 106,719	\$ 136,274	\$ 133,519	\$ 134,915	\$ 113,028	\$ 99,584	\$ 102,322	\$ 87,748	\$ 74,417
25 Average number of full-time equivalent staff ⁶	89,464	89,598	89,031	84,383	83,160	81,233	81,483	81,137	78,748	78,397
26 Number of retail outlets ⁷	2,260	2,358	2,380	2,411	2,446	2,476	2,514	2,534	2,547	2,535
27 Number of retail brokerage offices	86	87	113	109	109	111	108	111	110	112
28 Number of automated banking machines	6,089	6,233	6,302	5,587	5,322	5,263	5,171	4,833	4,734	4,739

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. 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.

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 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).

⁶ 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.

⁷ Includes retail bank outlets, private client centre branches, and estate and trust branches.