

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. 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 and emissions from energy use in its subleased locations.

3. 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.

4. 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, wood, heating oil, chilled water, and steam** – GHG emissions are measured in tonnes of CO₂ equivalents ("CO₂e") using Environment Canada, Enwave, Statistics Canada, Natural Resources Canada, U.S. Environmental Protection Agency and U.S. Energy Information Agency factors.

- **Electricity** – GHG emissions are measured in tonnes of CO₂e using Environment Canada and U.S. Environmental Protection Agency emission factors that take into consideration the GHG emission intensity of each provincial/state grid.
- **Automobile Travel – Fleet** – GHG emissions are measured in tonnes of CO₂e using Transport Canada emission factors.
- **Air, Rail** – GHG emissions are measured in tonnes of CO₂e using the GHG Protocol, IPCC and Conklin and DeDecker emission factors.
- **Air Travel** – GHG emissions at higher altitudes for air travel have a larger impact on climate change than those emitted at sea level. A high altitude multiplier of 2.7, as provided by the Intergovernmental Panel on Climate Change, was applied to all air travel to compensate for the larger GHG emission impacts of air travel.

5. Completeness of Business Travel

In preparing their GHG emission schedule, the Bank was not able to obtain complete data of the business travel 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, they were not able to substantiate all travel that may have been booked through alternative travel agents or booked directly with travel carriers.