TD Bank Group
Q4 2016 Quarterly Results Presentation

Thursday December 1, 2016

Caution Regarding Forward-Looking Statements

From time to time, the Bank (as defined in this document) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (U.S.) Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the "safe harbour" provisions of, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements made in this document, including in the Management's Discussion and Analysis ("2016 MD&A") under the heading "Economic Summary and Outlook", for each business segment under headings "Business Outlook and Focus for 2017", and in other statements regarding the Bank's objectives and priorities for 2017 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, and the Bank's anticipated financial performance. Forward-looking statements are typically identified by words such as "will", "should", "believe", "expect", "anticipate", "intend", "estimate", "plan", "may", and "could".

By their very nature, these forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political, and regulatory environments, such risks and uncertainties – many of which are beyond the Bank's control and the effects of which can be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause, individually or in the aggregate, such differences include: credit, market (including equity, commodity, foreign exchange, and interest rate), liquidity, operational (including technology and infrastructure), reputational, insurance, strategic, regulatory, legal, environmental, capital adequacy, and other risks. Examples of such risk factors include the general business and economic conditions in the regions in which the Bank operates; the ability of the Bank to execute on key priorities, including the successful completion of acquisitions and dispositions, business retention plans, and strategic plans, and to attract, develop and retain key executives; disruptions in or attacks (including cyber-attacks) on the Bank's information technology, internet, network access or other voice or data communications systems or services; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information; the impact of new and changes to, or application of, current laws and regulations, including without limitation tax laws, risk-based capital guidelines and liquidity regulatory guidance; the overall difficult litigation environment, including in the U.S.; increased competition, including through internet and mobile banking and non-traditional competitors; changes to the Bank's credit ratings; changes in currency and interest rates (including the possibility of negative interest rates); increased funding costs and market volatility due to market illiquidity and competition for funding; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; existing and potential international debt crises; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the 2016 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any transactions or events discussed under the heading "Significant Events" in the relevant MD&A, which applicable releases may be found on www.td.com. All such factors should be considered carefully, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, when making decisions with respect to the Bank and the Bank cautions readers not to place undue reliance on the Bank's forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2016 MD&A under the headings "Economic Summary and Outlook", and for each business segment, "Business Outlook and Focus for 2017", each as may be updated in subsequently filed quarterly reports to shareholders.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

Fiscal 2016 Overview

Strong financial performance

- Growth in earnings and EPS
- Strong balance sheet
- Increased dividends per share by 8% over fiscal 2015
- Top total shareholder return performance[1]

Good business fundamentals

Continuing to invest to enhance the customer and employee experience

- Digital transformation

1. Total shareholder return is calculated based on share price movements and dividends reinvested over the trailing one year period ending October 31, 2016. Source: Bloomberg. TD had the top shareholder return among its Canadian peers (Royal Bank of Canada, Scotiabank, Bank of Montreal and Canadian Imperial Bank of Commerce).

Fiscal 2016 Highlights

Total Bank Reported Results (YoY)

EPS up 11% (6% adjusted[1])

Revenue up 9%

Expenses up 4%

- Adjusted expenses up 2% ex FX and acquisitions[2]

PCL increased

- Volume growth and oil and gas exposures

Financial Highlights $MM

Reported	2016	2015	YoY
Revenue	34,315	31,426	9%
PCL	2,330	1,683	38%
Expenses	18,877	18,073	4%
Net Income	**8,936**	**8,024**	**11%**
Diluted EPS ($)	**4.67**	**4.21**	**11%**

Adjusted[1]	2016	2015	YoY
Net Income	**9,292**	**8,754**	**6%**
Diluted EPS ($)	**4.87**	**4.61**	**6%**

Segment Reported Results (YoY)

Canadian Retail earnings up 1%

U.S. Retail earnings up 19% (16% adjusted)

Wholesale earnings up 5%

Segment Earnings $MM

	Reported	Adjusted
Retail[3]	8,947	8,947
Canadian Retail	*5,988*	*5,988*
U.S. Retail	*2,959*	*2,959*
Wholesale	920	920
Corporate	(931)	(575)

1. The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the “reported” results. The Bank also utilizes non-GAAP financial measures referred to as “adjusted” results (i.e. reported results excluding “items of note”, net of income taxes) to assess each of its businesses and measure overall Bank performance. Adjusted net income, adjusted earnings per share (EPS) and related terms used in this presentation are not defined terms under GAAP and may not be comparable to similar terms used by other issuers. See “How the Bank Reports” in the Bank’s Fourth Quarter 2016 Earnings News Release and MD&A (td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures. For further information and a reconciliation, please see slide 16.
2. Adjusted expenses were $17,076MM and $18,496MM in 2015 and 2016, respectively
3. Retail” comprises Canadian Retail and U.S. Retail segments. See the Bank’s Fourth Quarter 2016 Earnings News Release and MD&A.

Q4 2016 Highlights

Total Bank Reported Results (YoY)

EPS up 25% (7% adjusted[1])

Revenue up 9%

- Adjusted revenue up 6% ex FX and acquisitions[2]

Expenses down 1%

- Adjusted expenses up 5% ex FX and acquisitions[2]

Segment Reported Results (YoY)

Canadian Retail earnings stable

U.S. Retail earnings up 18% (9% adjusted)

Wholesale earnings up 21%

Financial Highlights $MM

Reported	Q4/16	Q3/16	Q4/15
Revenue	8,745	8,701	8,047
PCL	548	556	509
Expenses	4,848	4,640	4,911
Net Income	**2,303**	**2,358**	**1,839**
Diluted EPS ($)	**1.20**	**1.24**	**0.96**

Adjusted[1]	Q4/16	Q3/16	Q4/15
Net Income	**2,347**	**2,416**	**2,177**
Diluted EPS ($)	**1.22**	**1.27**	**1.14**

Segment Earnings $MM

Q4/16	Reported	Adjusted
Retail[3]	2,203	2,203
Canadian Retail	*1,502*	*1,502*
U.S. Retail	*701*	*701*
Wholesale	238	238
Corporate	(138)	(94)

1. Adjusted results are defined in footnote 1 on slide 4. For further information and a reconciliation, please see slide 16.
2. Adjusted revenues were $8,096MM and $8,726MM in Q4 2015 and Q4 2016, respectively. Adjusted expenses were $4,480MM and $4,784MM in Q4 2015 and Q4 2016, respectively.
3. See footnote 3 on slide 4.

Canadian Retail

Highlights (YoY)

Net income of $1.5 billion

Revenue up 3%

- Loan volumes up 5%
- Deposit volumes up 10%
- Wealth assets[2] up 10%

Lower insurance claims

NIM of 2.78% down 1 bp QoQ

PCL up 2% QoQ

Expenses up 5%

- Efficiency ratio of 43.7%

P&L $MM

	Q4/16	QoQ	YoY
Revenue	5,150	0%	3%
Insurance Claims	585	(15%)	(8%)
Revenue Net of Claims[1]	4,565	3%	5%
PCL	263	2%	19%
Expenses	2,250	5%	5%
Net Income	**1,502**	**0%**	**0%**
ROE	41.5%		

Earnings $MM

1. Total revenues (without netting insurance claims) were $4,997MM and $5,141MM in Q4 2015 and Q3 2016, respectively. Insurance claims and related expenses were $637MM and $692MM in Q4 2015 and Q3 2016, respectively.
2. Wealth assets includes assets under management and assets under administration.

U.S. Retail

Reported Highlights US$MM (YoY)

Earnings up 19% (9% adjusted[1])

Revenue up 13% (9% adjusted)

- Loan volumes up 11%
- Deposit volumes up 9%

NIM of 3.13% down 1 bp QoQ

PCL up 12% QoQ

- Seasonality in auto and credit card portfolios

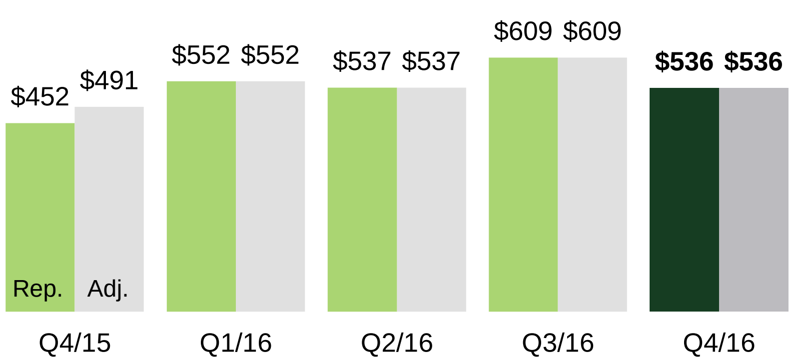
Expenses up 4% (5% adjusted)

- Efficiency ratio of 61.8%

P&L US$MM (except where noted)

	Reported			Adjusted
	Q4/16	QoQ	YoY	YoY
Revenue	1,848	2%	13%	9%
PCL	146	12%	10%	10%
Expenses	1,142	8%	4%	5%
U.S. Retail Bank Net Income	**465**	**(9%)**	**26%**	**14%**
Equity income – TD AMTD	71	(27%)	(15%)	(15%)
Net Income	**536**	**(12%)**	**19%**	**9%**
Net Income (C$)	701	(11%)	18%	9%
ROE	8.3%			

Earnings US$MM



1. Adjusted results are defined in footnote 1 on slide 4.

Wholesale Banking

Highlights (YoY)

Earnings up 21%

Revenue up 21%

- Higher origination activity and fixed income trading
- Lower equity trading and advisory fees
- Trading-related revenue of $380MM

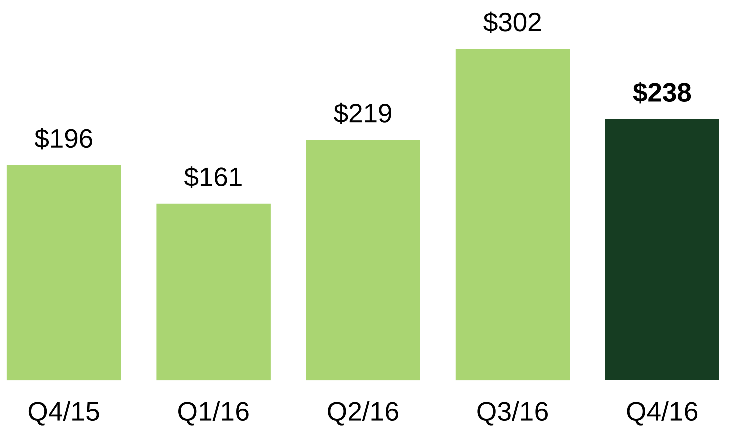
PCL down QoQ

Expenses up 11%

P&L $MM

	Q4/16	QoQ	YoY
Revenue	741	(14%)	11%
PCL	1	(91%)	(93%)
Expenses	432	(1%)	11%
Net Income	**238**	**(21%)**	**21%**
ROE	16.1%		

Earnings $MM



Corporate Segment

Highlights (YoY)

Reported loss down $310MM (adjusted[1] $67MM)

- Higher revenue from treasury and balance sheet management activities
- Favourable impact of tax items and lower provisions for incurred but not identified credit losses
- Partially offset by ongoing investment in enterprise and regulatory projects

P&L $MM

Reported	Q4/16	Q3/16	Q4/15
Net Income	**(138)**	**(241)**	**(448)**

Adjusted[1]	Q4/16	Q3/16	Q4/15
Net Corporate Expenses	(215)	(222)	(192)
Other	92	10	2
Non-Controlling Interests	29	29	29
Net Income	**(94)**	**(183)**	**(161)**

1. Adjusted results are defined in footnote 1 on slide 4. For further information and a reconciliation, please see slide 16.

Note: Corporate Segment includes corporate expenses, other items not fully allocated to operating segments, and net treasury and capital management-related activities. See page 26 of the Bank's Q4 2016 MD&A for more information.

Capital & Liquidity

Highlights

Common Equity Tier 1 ratio of 10.4%

Leverage ratio of 4.0%

Liquidity coverage ratio of 130%

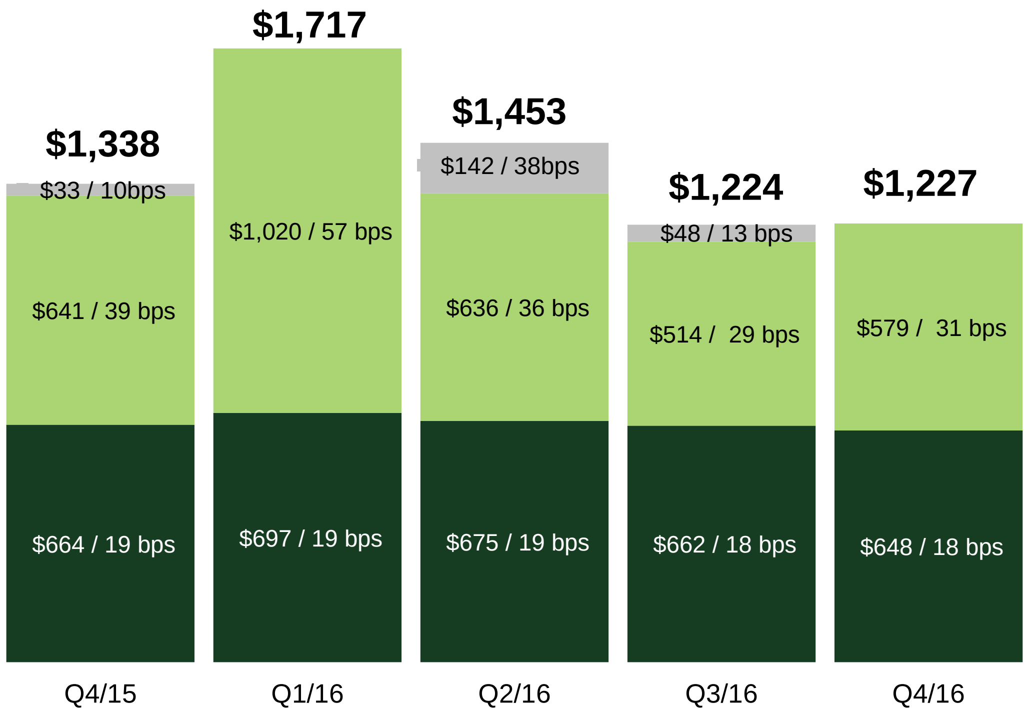
Common Equity Tier 1[1]

Q3 2016 CET1 Ratio	**10.4%**
Internal capital generation	31 bps
RWA increase and other	(24) bps
Actuarial loss on employee pension plans	(4) bps
Q4 2016 CET1 Ratio	**10.4%**

1. Amounts are calculated in accordance with the Basel III regulatory framework, excluding Credit Valuation Adjustment (CVA) capital in accordance with OSFI guidance and are presented based on the "all-in" methodology. The CVA capital charge is phased in over a five year period based on an approach whereby a CVA capital charge of 64% applies in 2015 and 2016, 72% in 2017, 80% in 2018 and 100% in 2019.

Gross Impaired Loan Formations
By Portfolio

GIL Formations[1]: $MM and Ratios[2]



TD	24	30	25	21	21	*bps*
Cdn Peers[4]	13	15	25	18	NA	*bps*
U.S. Peers[5]	17	29	21	19	NA	*bps*

Other[3]
Wholesale Portfolio
U.S. Retail Portfolio
Canadian Retail Portfolio

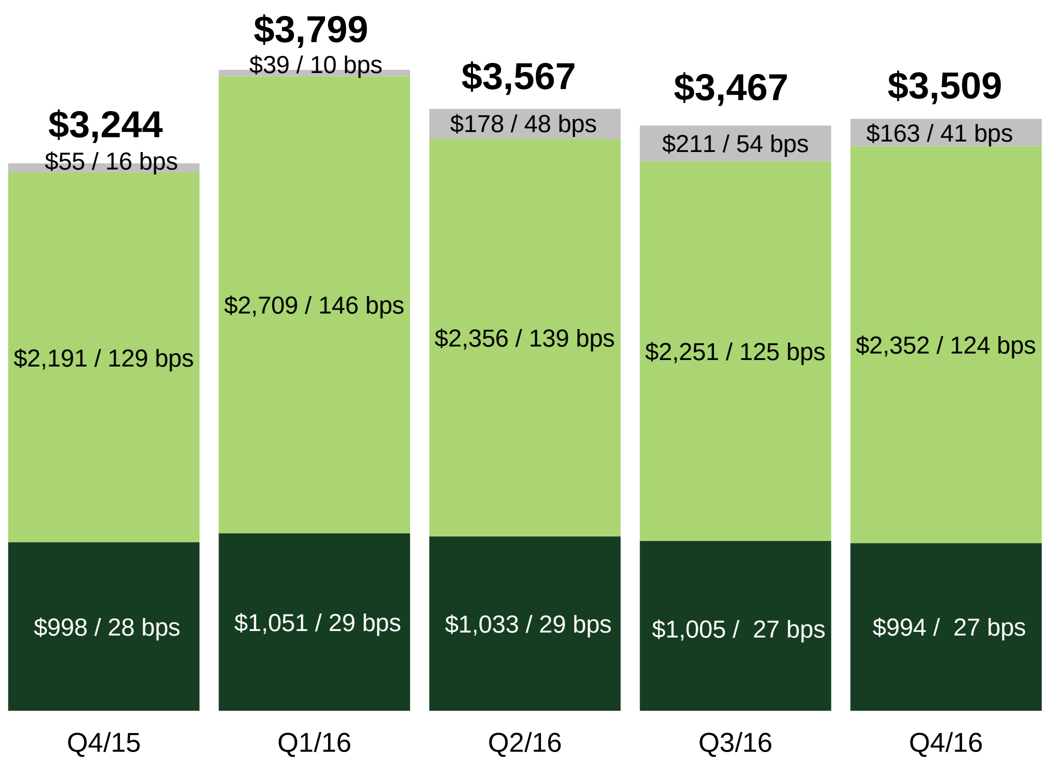
Highlights

- Total formations stable quarter over quarter at 21bps
- U.S. Retail formations quarterly increase of $65MM driven by:
  - $21MM negative impact of foreign exchange
  - US$20MM in the Credit Card portfolio mainly due to seasonal trends

1. Gross Impaired Loan formations represent additions to Impaired Loans & Acceptances during the quarter; excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Formations Ratio – Gross Impaired Loan Formations/Average Gross Loans & Acceptances
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of US Peers – BAC, C, JPM, USB, WFC (Non-Accrual Asset addition/Average Gross Loans)
NA: Not available

Gross Impaired Loans (GIL)
By Portfolio

GIL[1]: $MM and Ratios[2]



TD	58	65	63	59	58	*bps*
Cdn Peers[4]	63	68	75	74	NA	*bps*
U.S. Peers[5]	109	114	110	106	NA	*bps*

- Other[3]
- Wholesale Portfolio
- U.S. Retail Portfolio
- Canadian Retail Portfolio

Highlights

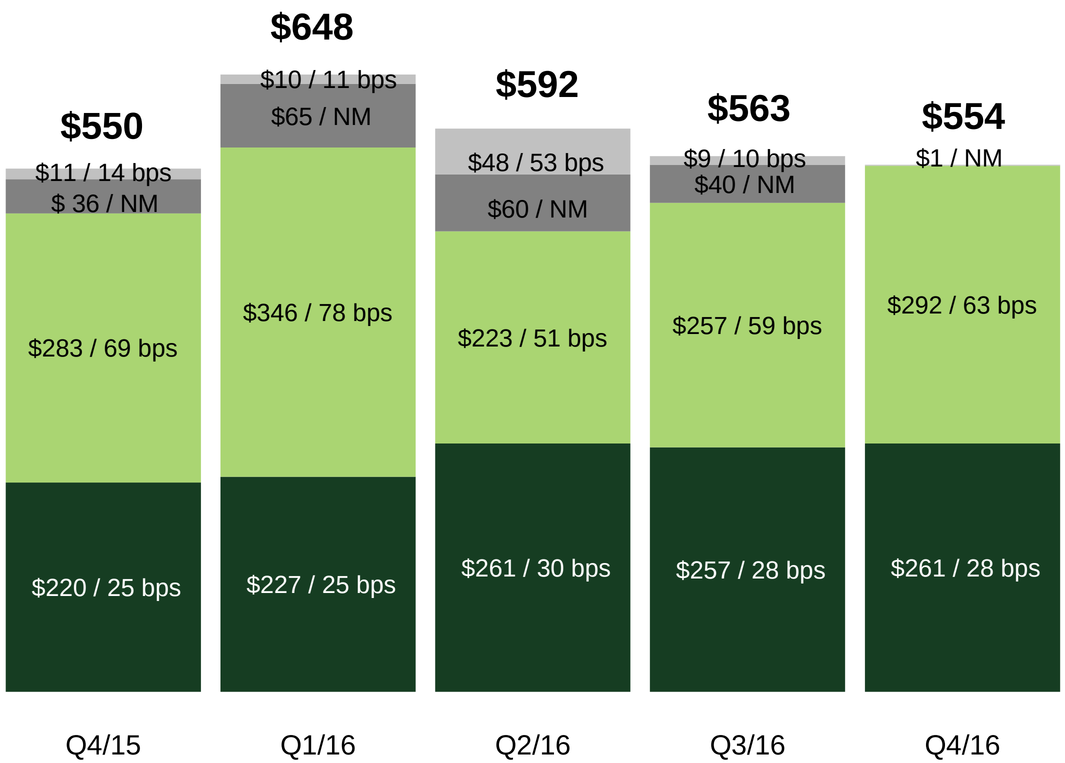
- Canadian Retail GIL rate remains at cyclically low levels
- U.S. Retail GIL quarterly increase of $101MM due to:
  - $71MM negative impact of foreign exchange
  - US$24MM in the Credit Card portfolio mainly due to seasonal trends
- $48MM Wholesale GIL decrease due to resolutions in the Oil & Gas sector

1. Gross Impaired Loans (GIL) excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Ratio – Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of U.S. Peers – BAC, C, JPM, USB, WFC (Non-performing loans/Total gross loans)

NA: Not available

Provision for Credit Losses (PCL)
By Portfolio

PCL[1]: $MM and Ratios[2]



TD[1]	40	45	42	39	37	*bps*
Cdn Peers[5]	28	33	41	33	NA	*bps*
U.S. Peers[7]	65	69	60	57	NA	*bps*

Other[3]
Wholesale Portfolio[4]
U.S. Retail Portfolio[6]
Canadian Retail Portfolio

Highlights

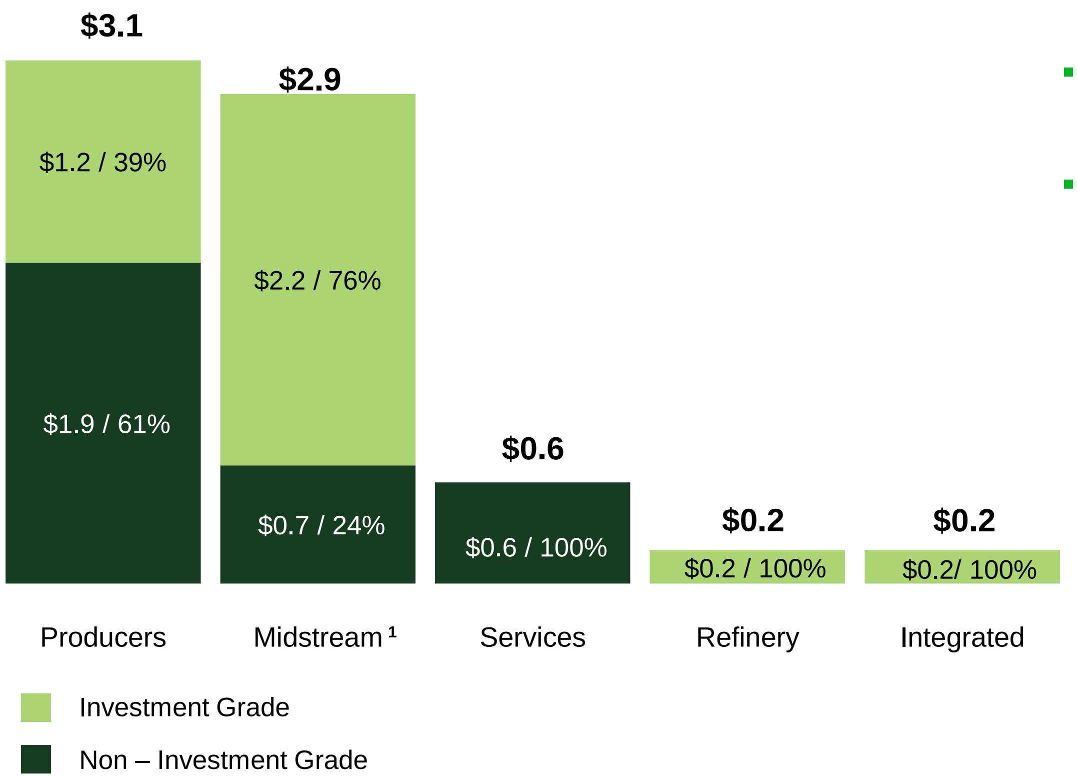
- Canadian and U.S. credit quality remains strong
- U.S. Retail PCL increase of $35MM attributable to:
  - US$27MM in the Credit Card and Auto portfolios mainly driven by seasonal trends

1. PCL excludes the impact of acquired credit-impaired loans, debt securities classified as loans and items of note.
2. PCL Ratio – Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances
3. Other includes provisions for incurred but not identified credit losses for Canadian Retail and Wholesale that are booked in the Corporate segment.
4. Wholesale PCL excludes premiums on credit default swaps (CDS): Q4/16 - $(3)MM , Q3/16 - $(3)MM , Q2/16 - $(2)MM . Q1/16 - $(4)MM.
5. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer PCLs exclude increases in incurred but not identified allowance; peer data includes debt securities classified as loans.
6. U.S. Credit Card Provision for Credit Losses includes the retailer program partners' share of the U.S. Strategic Cards Portfolio Q4/16 – US $72MM, Q3/16 – US $63MM , Q2/16 – US $40MM, Q1/16 – US $87MM, Q4/15 – US $51MM.
7. Average of U.S. Peers – BAC, C, JPM, USB, WFC.

NM: Not meaningful
NA: Not available

Oil and Gas Exposure

Corporate and Commercial Outstandings by Sector ($B):



Highlights

- Oil and Gas Producers and Services outstandings reduced $400MM representing less than 1% of total gross loans and acceptances
- 65% of undrawn Oil & Gas exposure is investment grade
- Excluding Real Estate Secured Lending, Consumer Lending and Small Business Banking exposure in the impacted provinces[2] represents 2% of total gross loans and acceptances

1. Midstream includes pipelines, transportation and storage.
2. Oil and Gas impacted Provinces include Alberta, Saskatchewan and Newfoundland and Labrador.

Appendix

Fiscal 2016 and Q4 2016: Items of Note

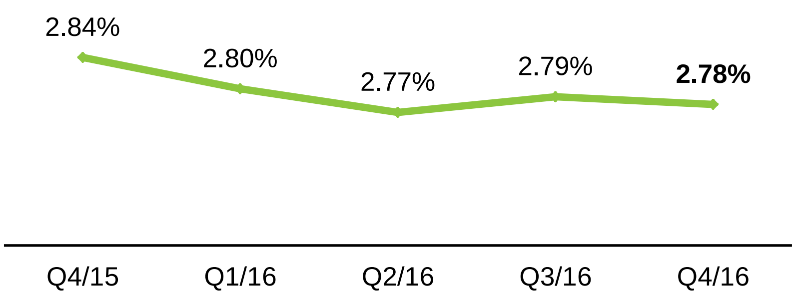
Q4 2016		MM	EPS		
Reported net income and EPS (diluted)		**$2,303**	**$1.20**		
Items of note	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**	**Segment**	**Revenue/ Expense Line Item[3]**
Amortization of intangibles[1]	$64	$60	$0.03	Corporate	page 9, line 10
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	($19)	($16)	($0.01)	Corporate	page 9, line 10
Excluding Items of Note above					
Adjusted[2] net income and EPS (diluted)		**$2,347**	**$1.22**		

Fiscal 2016		MM	EPS		
Reported net income and EPS (diluted)		**$8,936**	**$4.67**		
Items of note	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**	**Segment**	**Revenue/ Expense Line Item[3]**
Amortization of intangibles[1]	$270	$246	$0.14	Corporate	page 9, line 10
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	($7)	($6)	-	Corporate	page 9, line 10
Impairment of goodwill, non-financial assets, and other charges[4]	$111	$116	$0.06	Corporate	page 9, line 10
Excluding Items of Note above					
Adjusted[2] net income and EPS (diluted)		**$9,292**	**$4.87**		

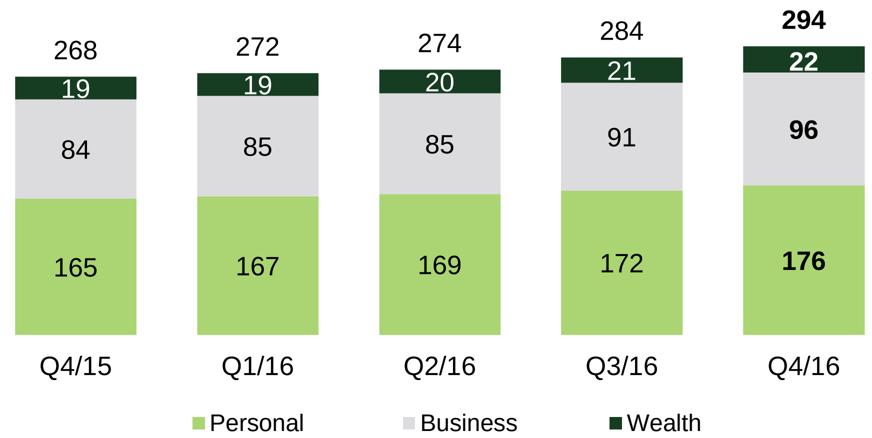
1. Includes amortization of intangibles expense of $16MM and $65MM in Q4 2016 and fiscal 2016, respectively, net of tax, for TD Ameritrade Holding Corporation. Amortization of intangibles relate to intangibles acquired as a result of asset acquisitions and business combinations. Although the amortization of software and asset servicing rights are recorded in amortization of intangibles, they are not included for purposes of the items of note.
2. Adjusted results are defined in footnote 1 on slide 3.
3. This column refers to specific pages of the Bank's Q4 2016 Supplementary Financial Information package, which is available on our website at td.com/investor.
4. In the second quarter of 2016, the Bank recorded impairment losses on goodwill, certain intangibles, other non-financial assets and deferred tax assets, as well as other charges relating to the Direct Investing business in Europe that has been experiencing continued losses.

Canadian Retail

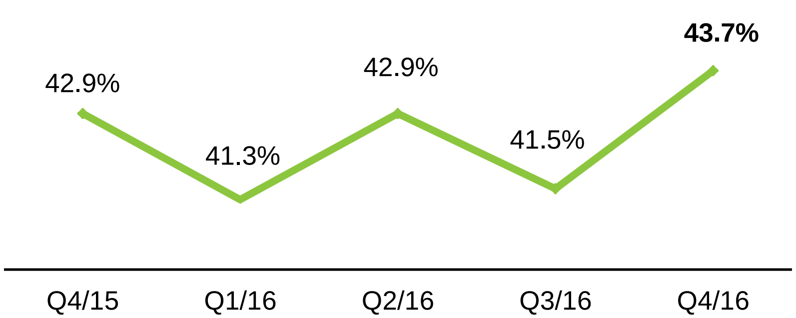
Net Interest Margin



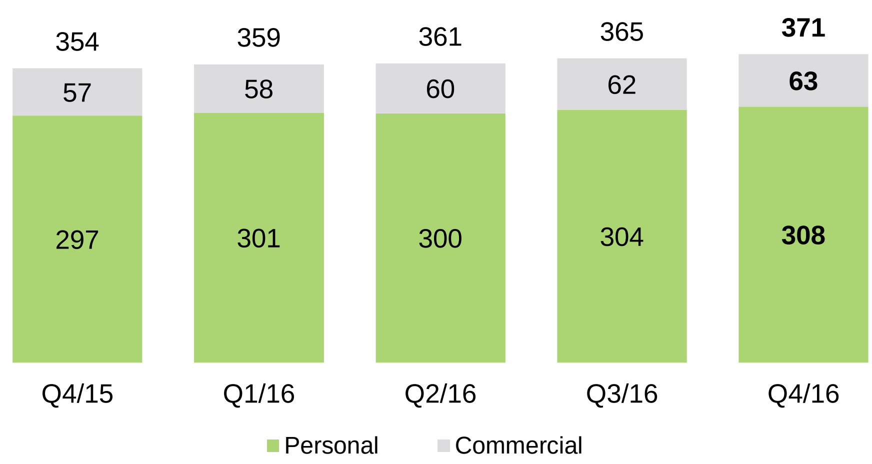
Average Deposits $B



Efficiency Ratio

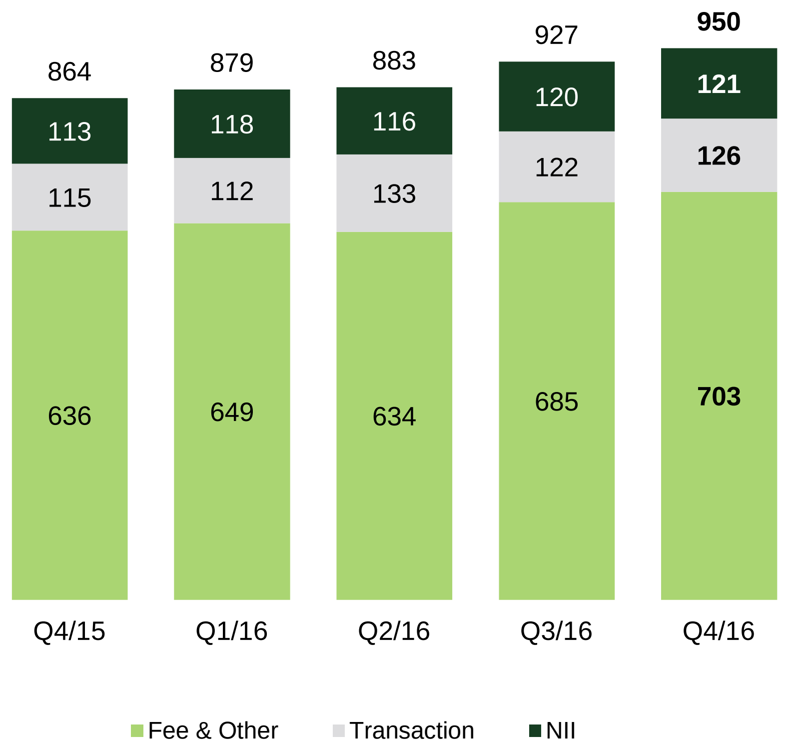


Average Loans $B

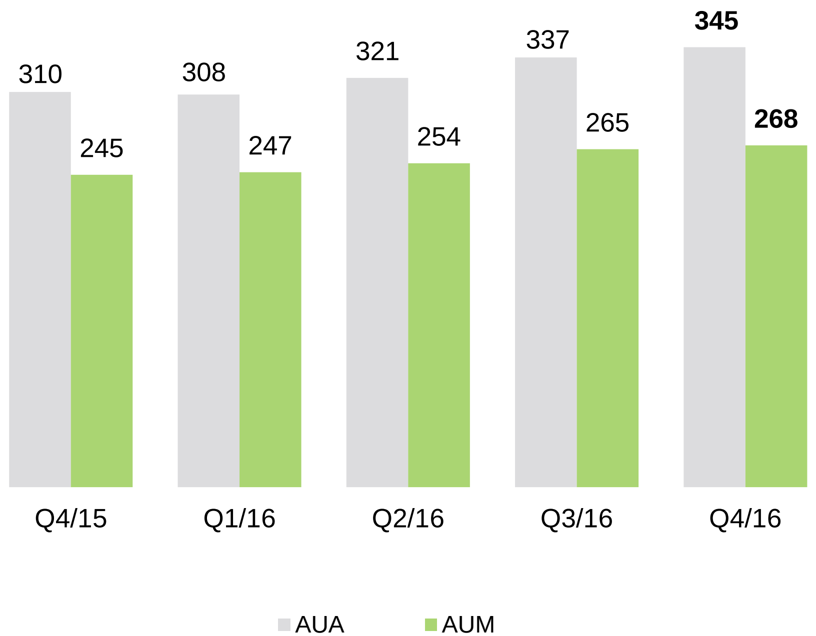


Canadian Wealth

Wealth Revenue $MM

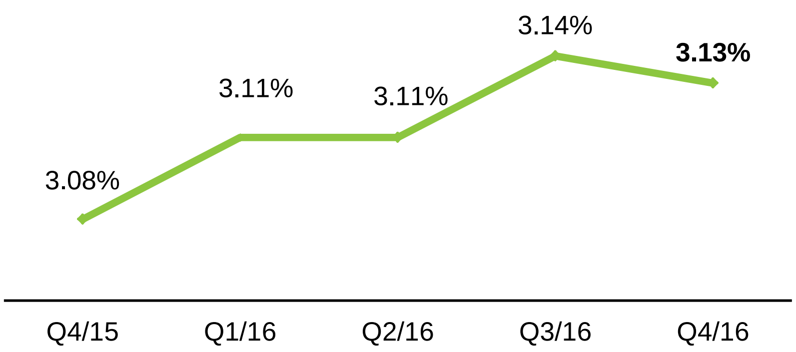


Wealth Assets $B

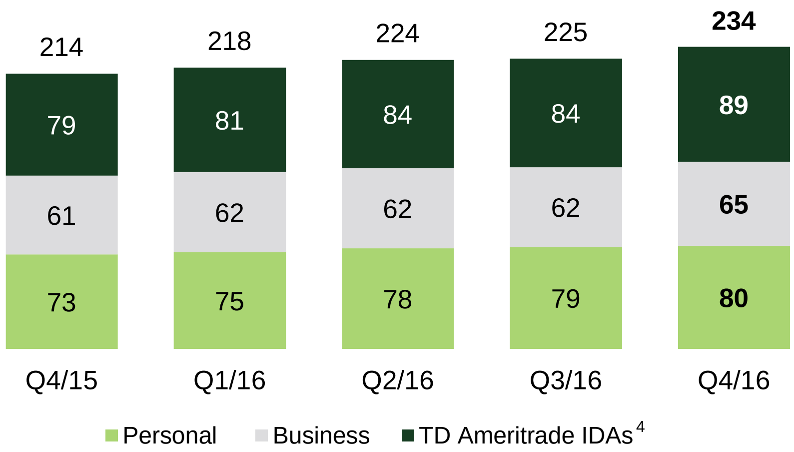


U.S. Retail

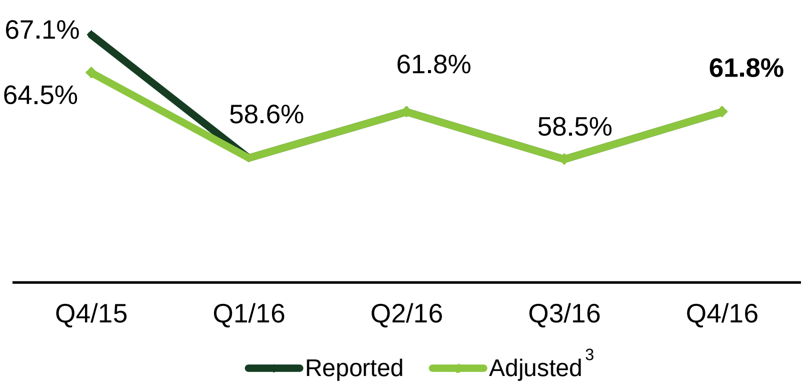
Net Interest Margin[1]



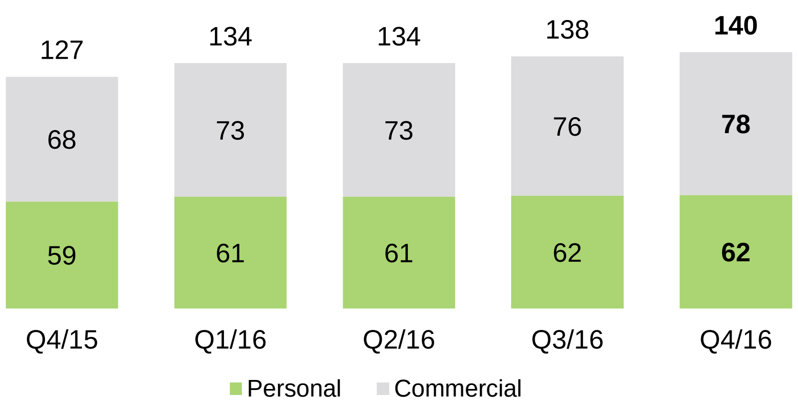
Average Deposits US$B



Efficiency Ratio[2]



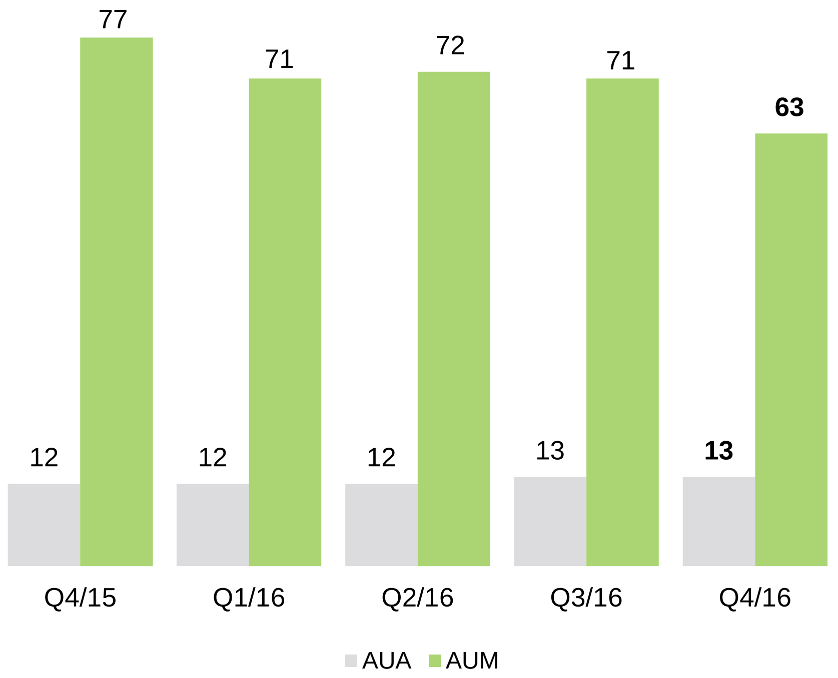
Average Loans US$B



1. The margin on average earning assets excludes the impact related to the TD Ameritrade insured deposit accounts (IDA) and the impact of intercompany deposits and cash collateral. In addition, the value of tax-exempt interest income is adjusted to its equivalent before-tax value.
2. Reported and adjusted efficiency ratios were equal in the periods Q1 2016, Q2 2016, Q3 2016 and Q4 2016.
3. Adjusted results are defined in footnote 1 on slide 3.
4. Insured deposit accounts.

U.S. Retail

TD Wealth Assets US$B[1]



TD Ameritrade[2]

TD's share of TD Ameritrade's net income was C$93MM in Q4/16, down 15% YoY mainly due to:

- Reduced trading volumes and higher operating expenses
- Partially offset by higher asset-based revenue and favourable tax items

TD Ameritrade results:

- Net income US$185 MM in Q4/16, down 14% YoY
- Average trades per day were 444,000, down 7% YoY
- Total clients assets rose to US$774 billion, up 16% YoY

1. On August 30, 2016, a sub-advisory agreement with respect to $14 billion in assets was terminated, of which $3 billion were withdrawn before October 31, 2016 with the remainder to be completed by December 8, 2016. The revenue and net income associated with the terminated sub-advisory agreement is not significant to the Wealth business in U.S. Retail.
2. TD's share of net income in US$ is the corresponding C$ net income contribution of TD Ameritrade to the U.S. Retail segment included in the Bank's reports to shareholders (*td.com/investor*) for the relevant quarters, divided by the average FX rate. For additional information, please see TD Ameritrade's press release available at *http://www.amtd.com/newsroom/default.aspx*

Canadian Housing Market

Portfolio		Q4/16
Canadian RESL	Gross Loans Outstanding	$254 B
	Percentage Insured	50%
	Uninsured Residential Mortgages Current LTV[1]	58%
Condo Mortgage	Gross Loans Outstanding	$33 B
	Percentage Insured	60%
Condo HELOC	Gross Loans Outstanding	$6 B
	Percentage Insured	26%
Condo Borrower Credit Quality	• LTV, credit score and delinquency rate consistent with broader portfolio	
Hi-Rise Condo Developer Exposure	• Stable portfolio volumes of ~ 1.5% of the Canadian Commercial portfolio • Exposure limited to experienced borrowers with demonstrated liquidity and long-standing relationship with TD	

1. Current LTV is the combination of each individual mortgage LTV weighted by the mortgage balance.

Gross Lending Portfolio
Includes B/As

Balances (C$B unless otherwise noted)

	Q3/16	Q4/16
Canadian Retail Portfolio	**$ 368.4**	**$ 372.2**
Personal	**$ 306.0**	**$ 309.1**
Residential Mortgages	187.7	189.0
Home Equity Lines of Credit (HELOC)	63.9	65.0
Indirect Auto	20.4	20.6
Unsecured Lines of Credit	9.8	9.5
Credit Cards	17.9	18.2
Other Personal	6.3	6.8
Commercial Banking (including Small Business Banking)	**$ 62.4**	**$ 63.1**
U.S. Retail Portfolio (all amounts in US$)	**US$ 138.5**	**US$ 141.6**
Personal	**US$ 61.7**	**US$ 62.3**
Residential Mortgages	20.4	20.6
Home Equity Lines of Credit (HELOC)[1]	9.9	9.8
Indirect Auto	20.8	21.2
Credit Cards	10.1	10.2
Other Personal	0.5	0.5
Commercial Banking	**US$ 76.8**	**US$ 79.3**
Non-residential Real Estate	15.7	16.0
Residential Real Estate	5.1	5.0
Commercial & Industrial (C&I)	56.0	58.3
FX on U.S. Personal & Commercial Portfolio	$ 42.2	$ 48.3
U.S. Retail Portfolio (C$)	**$ 180.7**	**$ 189.9**
Wholesale Portfolio[2]	**$ 38.9**	**$ 39.5**
Other[3]	**$ 1.5**	**$ 2.0**
Total	**$ 589.4**	**$ 603.6**

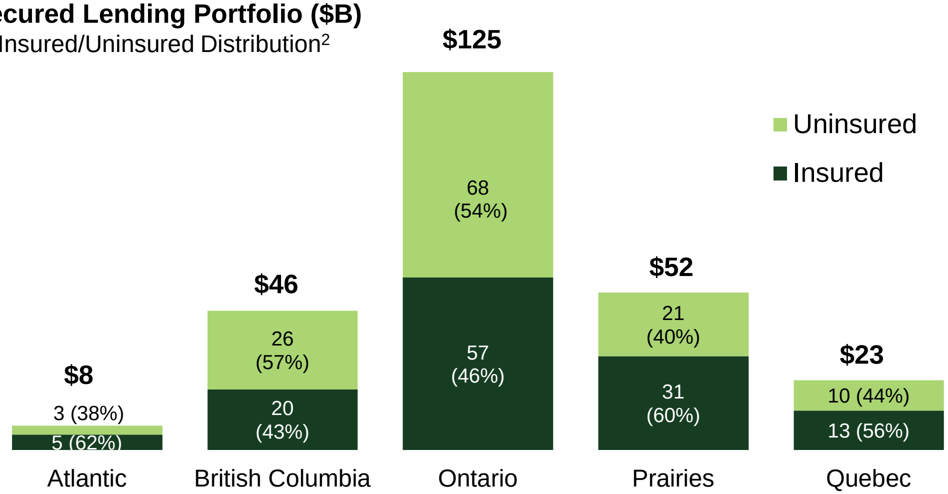
1. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans
2. Wholesale portfolio includes corporate lending and other Wholesale gross loans and acceptances
3. Other includes acquired credit impaired loans and loans booked in corporate segment

Note: Some amounts may not total due to rounding
Excludes Debt securities classified as loans

Canadian Personal Banking

Canadian Personal Banking[1]	Q4/16 Gross Loans ($B)	Q4/16 GIL ($MM)	Q4/16 GIL / Loans
Residential Mortgages	189	401	0.21%
Home Equity Lines of Credit (HELOC)	65	149	0.23%
Indirect Auto	21	49	0.24%
Unsecured Lines of Credit	9	33	0.35%
Credit Cards	18	152	0.83%
Other Personal	7	19	0.28%
Total Canadian Personal Banking	**$309**	**$803**	**0.26%**
Change vs. Q3/16	$3	$(23)	(0.01%)

Real Estate Secured Lending Portfolio ($B)
Geographic and Insured/Uninsured Distribution[2]



Uninsured Mortgage Loan to Value (%)[3]

Q4/16[3]	67	62	54	65	63
Q3/16[3]	68	53	55	66	64

Highlights

- Credit quality remains strong in the Canadian Personal portfolio

1. Excludes acquired credit impaired loans
2. The territories are included as follows: Yukon is included in British Columbia; Nunavut is included in Ontario; and Northwest Territories is included in the Prairies region.
3. Loan To Value based on Seasonally Adjusted Average Price by Major City (Canadian Real Estate Association) and is the combination of each individual mortgage LTV weighted by the mortgage balance consistent with peer reporting

Canadian Commercial and Wholesale Banking

Canadian Commercial and Wholesale Banking	Q4/16 Gross Loans/BAs ($B)	Q4/16 GIL ($MM)	Q4/16 GIL/ Loans
Commercial Banking[1]	63	191	0.30%
Wholesale	39	163	0.41%
Total Canadian Commercial and Wholesale	**$102**	**$354**	**0.35%**
Change vs. Q3/16	$1	$(36)	(0.04%)

Industry Breakdown[1]	Gross Loans/BAs ($B)	Gross Impaired Loans ($MM)	Specific Allowance[2] ($MM)
Real Estate – Residential	15.9	10	7
Real Estate – Non-residential	13.1	9	2
Financial	11.2	2	0
Govt-PSE-Health & Social Services	12.1	15	4
Pipelines, Oil and Gas	6.5	189	61
Metals and Mining	1.6	19	1
Forestry	0.6	0	0
Consumer[3]	4.8	24	11
Industrial/Manufacturing[4]	5.2	52	38
Agriculture	6.0	11	2
Automotive	7.6	3	2
Other[5]	18.0	20	12
Total	**$103**	**$354**	**$140**

Highlights

- Canadian Commercial and Wholesale Banking portfolios performed well

1. Includes Small Business Banking and Business Visa
2. Includes Counterparty Specific and Individually Insignificant Allowance
3. Consumer includes: Food, Beverage and Tobacco; Retail Sector
4. Industrial/Manufacturing includes: Industrial Construction and Trade Contractors; Sundry Manufacturing and Wholesale
5. Other includes: Power and Utilities; Telecommunications, Cable and Media; Transportation; Professional and Other Services; Other

U.S. Personal Banking – U.S. Dollars

U.S. Personal Banking[1]	Q4/16 Gross Loans ($B)	GIL ($MM)	GIL / Loans
Residential Mortgages	21	336	1.63%
Home Equity Lines of Credit (HELOC)[2]	10	700	7.11%
Indirect Auto	21	146	0.69%
Credit Cards	10	166	1.63%
Other Personal	0.5	5	0.94%
Total U.S. Personal Banking (USD)	**$62**	**$1,353**	**2.17%**
Change vs. Q3/16 (USD)	$1	$42	0.04%
Foreign Exchange	$21	$462	-
Total U.S. Personal Banking (CAD)	**$83**	**$1,815**	**2.17%**

Highlights

- Continued good asset quality in U.S. Personal
- Increase in gross impaired loans due to:
  - The negative impact of foreign exchange
  - Seasonal trends in the Credit Card portfolio

U.S. Real Estate Secured Lending Portfolio[1]

Indexed Loan to Value (LTV) Distribution and Refreshed FICO Scores[3]

Current Estimated LTV	Residential Mortgages	1st Lien HELOC	2nd Lien HELOC	Total
>80%	5%	9%	21%	9%
61-80%	38%	32%	46%	38%
<=60%	57%	59%	32%	53%
Current FICO Score >700	87%	89%	84%	87%

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. HELOC includes Home Equity Lines of Credit and Home Equity Loans
3. Loan To Value based on authorized credit limit and Loan Performance Home Price Index as of August 2016. FICO Scores updated September 2016.

U.S. Commercial Banking – U.S. Dollars

U.S. Commercial Banking[1]	Q4/16 Gross Loans / BAs ($B)	GIL ($MM)	GIL/ Loans
Commercial Real Estate (CRE)	**21**	**119**	**0.57%**
Non-residential Real Estate	16	74	0.46%
Residential Real Estate	5	45	0.91%
Commercial & Industrial (C&I)	**58**	**281**	**0.48%**
Total U.S. Commercial Banking (USD)	**$79**	**$400**	**0.50%**
Change vs. Q3/16 (USD)	$2	($13)	(0.04%)
Foreign Exchange	$27	$137	-
Total U.S. Commercial Banking (CAD)	**$106**	**$537**	**0.50%**

Commercial Real Estate	Gross Loans/BAs (US $B)	GIL (US $MM)
Office	5.5	26
Retail	4.6	22
Apartments	4.3	23
Residential for Sale	0.2	7
Industrial	1.2	11
Hotel	0.9	5
Commercial Land	0.1	13
Other	4.2	12
Total CRE	**$21**	**$119**

Commercial & Industrial	Gross Loans/BAs (US $B)	GIL (US $MM)
Health & Social Services	8.0	25
Professional & Other Services	7.5	62
Consumer[2]	6.1	43
Industrial/Mfg[3]	6.7	55
Government/PSE	8.5	7
Financial	3.0	20
Automotive	2.9	11
Other[4]	15.6	58
Total C&I	**$58**	**$281**

Highlights

- Continuing portfolio growth and good quality in U.S. Commercial Banking

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. Consumer includes: Food, beverage and tobacco; Retail sector
3. Industrial/Manufacturing includes: Industrial construction and trade contractors; Sundry manufacturing and wholesale
4. Other includes: Agriculture; Power and utilities; Telecommunications, cable and media; Transportation; Resources; Other

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