

Condensed Consolidated Balance Sheet

As at October 31 (in thousands of Canadian dollars, unaudited)	2015	2014	2013	2012 ⁽¹⁾⁽²⁾	2011 ⁽¹⁾⁽²⁾
ASSETS					
Cash and non-interest-bearing deposits with other banks	\$ 109,055	\$ 126,247	\$ 82,836	\$ 90,860	\$ 81,600
Interest-bearing deposits with other banks	91,809	122,608	126,002	480,183	285,459
Securities	4,487,357	4,880,460	4,480,525	6,142,961	5,175,866
Securities purchased under reverse repurchase agreements	3,911,439	3,196,781	1,218,255	631,202	720,317
Loans					
Personal	7,063,229	6,793,078	7,245,474	7,806,067	5,774,207
Residential mortgage	16,192,009	14,825,541	14,735,211	14,169,095	11,869,412
Commercial mortgage	3,055,619	2,651,271	2,488,826	2,443,634	2,363,808
Commercial and other	3,308,144	2,794,232	2,488,137	2,150,953	1,900,977
Customers' liabilities under acceptances	473,544	365,457	271,049	211,130	179,140
	30,092,545	27,429,579	27,228,697	26,780,879	22,087,544
Allowances for loan losses	(111,153)	(119,371)	(115,590)	(117,542)	(143,150)
	29,981,392	27,310,208	27,113,107	26,663,337	21,944,394
Other	1,078,452	846,481	890,301	928,283	755,574
	\$ 39,659,504	\$ 36,482,785	\$ 33,911,026	\$ 34,936,826	\$ 28,963,210
LIABILITIES AND SHAREHOLDERS' EQUITY					
Deposits					
Personal	\$ 19,377,716	\$ 18,741,981	\$ 19,282,042	\$ 19,369,310	\$ 15,609,853
Business, banks and other	7,226,588	5,781,045	4,645,308	4,672,133	4,406,428
	26,604,304	24,523,026	23,927,350	24,041,443	20,016,281
Other	5,524,930	5,103,778	3,129,918	2,873,563	2,725,215
Debt related to securitization activities	5,493,602	4,863,848	4,974,714	6,037,097	4,760,847
Subordinated debt	449,641	447,523	445,473	443,594	242,551
Shareholders' equity	1,587,027	1,544,610	1,433,571	1,541,129	1,218,316
	\$ 39,659,504	\$ 36,482,785	\$ 33,911,026	\$ 34,936,826	\$ 28,963,210

Condensed Consolidated Statement of Income — Reported

For the years ended October 31 (in thousands of Canadian dollars, unaudited)	2015	2014	2013	2012 ⁽²⁾	2011 ⁽²⁾
Net interest income	\$ 575,083	\$ 560,980	\$ 568,760	\$ 531,028	\$ 504,485
Other income	322,043	313,085	296,577	265,615	233,862
Total revenue	897,126	874,065	865,337	796,643	738,347
Gain on acquisition, amortization of net premium on purchased financial instruments and revaluation of contingent consideration	5,999	9,653	4,426	(23,795)	—
Provision for loan losses	34,900	42,000	36,000	33,000	51,080
Non-interest expenses	722,824	641,309	674,079	604,463	530,111
Income before income taxes	133,403	181,103	150,832	182,975	157,156
Income taxes	30,933	40,738	31,355	42,467	33,439
Net income	\$ 102,470	\$ 140,365	\$ 119,477	\$ 140,508	\$ 123,717
Preferred share dividends, including applicable taxes	9,602	10,985	11,749	12,768	12,436
Net income available to common shareholders	\$ 92,868	\$ 129,380	\$ 107,728	\$ 127,740	\$ 111,281

(1) Comparative figures prior to 2013 were not restated to reflect the adoption of amendments to IAS 32, *Financial Instruments: Presentation*.

(2) Comparative figures prior to 2013 were not restated to reflect the adoption of amendments to IAS 19, *Employee Benefits*.

FIVE-YEAR STATISTICAL REVIEW

Condensed Consolidated Statement of Income — Adjusted ⁽¹⁾

For the years ended October 31 (in thousands of Canadian dollars, unaudited)	2015	2014	2013	2012 ⁽²⁾	2011 ⁽²⁾
Net interest income	\$ 575,083	\$ 560,980	\$ 568,760	\$ 531,028	\$ 504,485
Other income	322,043	313,085	296,577	265,615	233,862
Total revenue	897,126	874,065	865,337	796,643	738,347
Provision for loan losses	34,900	42,000	36,000	33,000	51,080
Adjusted non-interest expenses	639,560	620,807	629,539	582,466	521,105
Adjusted income before income taxes	222,666	211,258	199,798	181,177	166,162
Adjusted income taxes	50,467	47,676	44,362	40,517	35,779
Adjusted net income	\$ 172,199	\$ 163,582	\$ 155,436	\$ 140,660	\$ 130,383
Preferred share dividends, including applicable taxes	9,602	10,985	11,749	12,768	12,436
Adjusted net income available to common shareholders	\$ 162,597	\$ 152,597	\$ 143,687	\$ 127,892	\$ 117,947

Highlights

As at and for the years ended October 31 (in thousands of Canadian dollars, except per share and percentage amounts, unaudited)	2015	2014	2013	2012 ⁽²⁾	2011 ⁽²⁾
Profitability					
Diluted earnings per share	\$ 3.21	\$ 4.50	\$ 3.80	\$ 4.98	\$ 4.65
Return on common shareholders' equity ⁽¹⁾	6.8 %	10.1 %	9.1 %	12.1 %	12.2 %
Net interest margin (on average earning assets) ⁽³⁾	1.84 %	1.88 %	n.m.	n.m.	n.m.
Efficiency ratio ⁽¹⁾	80.6 %	73.4 %	77.9 %	75.9 %	71.8 %
Adjusted financial measures					
Adjusted diluted earnings per share ⁽¹⁾	\$ 5.62	\$ 5.31	\$ 5.07	\$ 4.98	\$ 4.93
Adjusted return on common shareholders' equity ⁽¹⁾	12.0 %	11.9 %	12.1 %	12.0 %	12.9 %
Adjusted efficiency ratio ⁽¹⁾	71.3 %	71.0 %	72.8 %	73.1 %	70.6 %
Adjusted dividend payout ratio ⁽¹⁾	39.2 %	38.7 %	39.0 %	36.9 %	32.9 %
Per common share					
Share price — Close	\$ 52.97	\$ 49.58	\$ 46.55	\$ 44.45	\$ 45.98
Price / earnings ratio	16.5x	11.0x	12.3x	8.9x	9.9x
Book value ⁽¹⁾	\$ 46.33	\$ 45.89	\$ 43.19	\$ 42.81	\$ 39.59
Market to book value ⁽¹⁾	114 %	108 %	108 %	104 %	116 %
Dividends declared	\$ 2.20	\$ 2.06	\$ 1.98	\$ 1.84	\$ 1.62
Dividend yield ⁽¹⁾	4.2 %	4.2 %	4.3 %	4.1 %	3.5 %
Dividend payout ratio ⁽¹⁾	68.6 %	45.7 %	52.0 %	37.0 %	34.8 %
Average volumes (in millions of dollars)					
Average assets ⁽⁴⁾	\$ 37,822	\$ 35,560	\$ 34,199	\$ 31,465	\$ 27,768
Average earning assets ⁽¹⁾⁽³⁾	\$ 31,248	\$ 29,856	n.m.	n.m.	n.m.
Average common shareholders' equity	\$ 1,356	\$ 1,281	\$ 1,187	\$ 1,059	\$ 915
Quality of assets					
Provision for loan losses (as a % of average loans and acceptances)	0.12 %	0.15 %	0.13 %	0.14 %	0.24 %
Regulatory capital ratio					
Common Equity Tier 1 — All-in basis	7.6 %	7.9 %	7.6 %	n.a.	n.a.
Other information					
Number of common shares outstanding (in thousands)	28,957	28,943	28,532	28,118	23,925
Number of full-time equivalent employees	3,656	3,667	3,987	4,201	3,669
Number of branches	150	152	153	157	158
Number of automated banking machines	405	418	422	426	427

(1) Refer to the non-GAAP financial measures section.

(2) Comparative figures prior to 2013 were not restated to reflect the adoption of amendments to IAS 19, *Employee Benefits*.

(3) Comparative figures for 2014 were restated to reflect the adoption of the amendments to IAS 32, *Financial Instruments: Presentation* and the modification of the Bank's definition of average earning assets. Comparative figures prior to 2014 have not been restated to reflect the adoption of these amendments. Refer to the non-GAAP financial measures and external reporting changes sections of the MD&A.

(4) Comparative figures prior to 2013 were not restated to reflect the adoption of the amendments to IAS 32, *Financial Instruments: Presentation*.

QUARTERLY HIGHLIGHTS

As at and for the quarters ended (in thousands of Canadian dollars, except per share and percentage amounts, unaudited)

	2015				2014			
	OCT. 31	JULY 31	APRIL 30	JAN. 31	OCT. 31	JULY 31	APRIL 30	JAN. 31
Profitability								
Total revenue	\$ 231,649	\$ 226,638	\$ 220,679	\$ 218,160	\$ 221,421	\$ 219,645	\$ 216,890	\$ 216,109
Net income (loss)	\$ (18,719)	\$ 44,166	\$ 41,188	\$ 35,835	\$ 33,754	\$ 40,097	\$ 30,989	\$ 35,525
Diluted earnings (loss) per share	\$ (0.73)	\$ 1.44	\$ 1.34	\$ 1.15	\$ 1.09	\$ 1.27	\$ 0.99	\$ 1.16
Return on common shareholders' equity ⁽¹⁾	[6.1]%	12.1%	11.8%	9.9%	9.5%	11.2%	9.2%	10.5%
Net interest margin (on average earning assets) ⁽¹⁾	1.84%	1.85%	1.84%	1.83%	1.84%	1.89%	1.93%	1.86%
Efficiency ratio ⁽¹⁾	104.6%	71.1%	71.9%	73.7%	75.1%	71.0%	73.7%	73.6%
Operating leverage ⁽¹⁾	[48.3]%	1.3%	2.4%	1.9%	[5.8]%	3.7%	[0.1]%	8.1%
Adjusted financial measures								
Adjusted net income ⁽¹⁾	\$ 44,127	\$ 45,291	\$ 42,313	\$ 40,468	\$ 42,591	\$ 42,355	\$ 39,375	\$ 39,261
Adjusted diluted earnings per share ⁽¹⁾	\$ 1.44	\$ 1.48	\$ 1.38	\$ 1.32	\$ 1.39	\$ 1.35	\$ 1.29	\$ 1.29
Adjusted return on common shareholders' equity ⁽¹⁾	12.1%	12.4%	12.1%	11.3%	12.2%	11.9%	11.9%	11.7%
Adjusted efficiency ratio ⁽¹⁾	70.8%	71.1%	71.9%	71.4%	70.3%	70.3%	71.7%	71.8%
Adjusted operating leverage ⁽¹⁾	0.4%	1.3%	[0.7]%	[1.5]%	[0.1]%	2.0%	0.2%	1.1%
Adjusted dividend payout ratio ⁽¹⁾	38.9%	37.8%	39.2%	41.1%	37.3%	38.6%	39.6%	39.6%
Per common share								
Share price — Close	\$ 52.97	\$ 49.48	\$ 48.29	\$ 46.81	\$ 49.58	\$ 51.55	\$ 47.08	\$ 45.73
Price / earnings ratio (trailing four quarters)	16.5 x	9.8 x	9.9 x	10.4 x	11.0 x	12.2 x	12.3 x	11.8 x
Book value ⁽¹⁾	\$ 46.33	\$ 47.45	\$ 47.10	\$ 46.34	\$ 45.89	\$ 45.10	\$ 44.61	\$ 44.03
Market to book value ⁽¹⁾	114%	104%	103%	101%	108%	114%	106%	104%
Dividends declared	\$ 0.56	\$ 0.56	\$ 0.54	\$ 0.54	\$ 0.52	\$ 0.52	\$ 0.51	\$ 0.51
Dividend yield	4.2%	4.5%	4.5%	4.6%	4.2%	4.0%	4.3%	4.5%
Dividend payout ratio ⁽¹⁾	n. m.	38.8%	40.3%	46.7%	47.8%	40.9%	51.3%	44.1%
Quality of assets								
Provision for loan losses (as a % of average loans and acceptances)	0.13%	0.10%	0.12%	0.15%	0.15%	0.15%	0.16%	0.15%
Net impaired loans (as a % of loans and acceptances)	0.32%	0.29%	0.32%	0.31%	0.23%	0.23%	0.23%	0.24%
Regulatory capital ratios								
Common Equity Tier 1 — All-in basis	7.6%	7.7%	7.8%	7.8%	7.9%	7.7%	7.6%	7.6%
Basel III Leverage ratio	3.5%	3.6%	3.7%	3.7%	n.a.	n.a.	n.a.	n.a.
Other information								
Number of common shares outstanding (in thousands)	28,957	28,957	28,945	28,945	28,943	28,837	28,743	28,643

(1) Refer to the non-GAAP financial measures section.