

FIVE-YEAR STATISTICAL REVIEW

Condensed Consolidated Balance Sheet

As at October 31 (in thousands of Canadian dollars, unaudited)	2016	2015	2014	2013	2012 ⁽¹⁾⁽²⁾
ASSETS					
Cash and non-interest-bearing deposits with other banks	\$ 123,716	\$ 109,055	\$ 126,247	\$ 82,836	\$ 90,860
Interest-bearing deposits with other banks	63,383	91,809	122,608	126,002	480,183
Securities	5,660,432	4,487,357	4,880,460	4,480,525	6,142,961
Securities purchased under reverse repurchase agreements	2,879,986	3,911,439	3,196,781	1,218,255	631,202
Loans					
Personal	6,613,392	7,063,229	6,793,078	7,245,474	7,806,067
Residential mortgage	16,749,387	14,998,867	13,707,489	13,663,748	13,201,905
Commercial mortgage	4,658,734	4,248,761	3,769,323	3,560,289	3,410,824
Commercial and other	4,727,385	3,308,144	2,794,232	2,488,137	2,150,953
Customers' liabilities under acceptances	629,825	473,544	365,457	271,049	211,130
	33,378,723	30,092,545	27,429,579	27,228,697	26,780,879
Allowances for loan losses	(105,009)	(111,153)	(119,371)	(115,590)	(117,542)
	33,273,714	29,981,392	27,310,208	27,113,107	26,663,337
Other	1,005,109	1,078,452	846,481	890,301	928,283
	\$ 43,006,340	\$ 39,659,504	\$ 36,482,785	\$ 33,911,026	\$ 34,936,826
LIABILITIES AND SHAREHOLDERS' EQUITY					
Deposits					
Personal	\$ 21,001,578	\$ 19,377,716	\$ 18,741,981	\$ 19,282,042	\$ 19,369,310
Business, banks and other	6,571,767	7,226,588	5,781,045	4,645,308	4,672,133
	27,573,345	26,604,304	24,523,026	23,927,350	24,041,443
Other	6,013,890	5,524,930	5,103,778	3,129,918	2,873,563
Debt related to securitization activities	7,244,454	5,493,602	4,863,848	4,974,714	6,037,097
Subordinated debt	199,824	449,641	447,523	445,473	443,594
Shareholders' equity	1,974,827	1,587,027	1,544,610	1,433,571	1,541,129
	\$ 43,006,340	\$ 39,659,504	\$ 36,482,785	\$ 33,911,026	\$ 34,936,826

Condensed Consolidated Statement of Income — Reported

For the years ended October 31 (in thousands of Canadian dollars, unaudited)	2016	2015	2014	2013	2012 ⁽²⁾
Net interest income	\$ 589,644	\$ 575,083	\$ 560,980	\$ 568,760	\$ 531,028
Other income	325,807	322,043	313,085	296,577	265,615
Total revenue	915,451	897,126	874,065	865,337	796,643
Gain on acquisition, amortization of net premium on purchased financial instruments and revaluation of contingent consideration	5,190	5,999	9,653	4,426	(23,795)
Provision for credit losses	33,350	34,900	42,000	36,000	33,000
Non-interest expenses	679,549	722,824	641,309	674,079	604,463
Income before income taxes	197,362	133,403	181,103	150,832	182,975
Income taxes	45,452	30,933	40,738	31,355	42,467
Net income	\$ 151,910	\$ 102,470	\$ 140,365	\$ 119,477	\$ 140,508
Preferred share dividends, including applicable taxes	13,313	9,602	10,985	11,749	12,768
Net income available to common shareholders	\$ 138,597	\$ 92,868	\$ 129,380	\$ 107,728	\$ 127,740

(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)	2016	2015	2014	2013	2012 ⁽²⁾
Net interest income	\$ 589,644	\$ 575,083	\$ 560,980	\$ 568,760	\$ 531,028
Other income	325,807	322,043	313,085	296,577	265,615
Total revenue	915,451	897,126	874,065	865,337	796,643
Provision for credit losses	33,350	34,900	42,000	36,000	33,000
Adjusted non-interest expenses	636,796	639,560	620,807	629,539	582,466
Adjusted income before income taxes	245,305	222,666	211,258	199,798	181,177
Adjusted income taxes	58,292	50,467	47,676	44,362	40,517
Adjusted net income	\$ 187,013	\$ 172,199	\$ 163,582	\$ 155,436	\$ 140,660
Preferred share dividends, including applicable taxes	13,313	9,602	10,985	11,749	12,768
Adjusted net income available to common shareholders	\$ 173,700	\$ 162,597	\$ 152,597	\$ 143,687	\$ 127,892

Highlights

As at and for the years ended October 31 (in thousands of Canadian dollars, except per share and percentage amounts, unaudited)	2016	2015	2014	2013	2012 ⁽²⁾
Profitability					
Diluted earnings per share	\$ 4.55	\$ 3.21	\$ 4.50	\$ 3.80	\$ 4.98
Return on common shareholders' equity ⁽¹⁾	9.6%	6.8%	10.1%	9.1%	12.1%
Net interest margin (on average earning assets) ⁽³⁾	1.71%	1.84%	1.88%	n.m.	n.m.
Efficiency ratio ⁽¹⁾	74.2%	80.6%	73.4%	77.9%	75.9%
Adjusted financial measures					
Adjusted diluted earnings per share ⁽¹⁾	\$ 5.70	\$ 5.62	\$ 5.31	\$ 5.07	\$ 4.98
Adjusted return on common shareholders' equity ⁽¹⁾	12.0%	12.0%	11.9%	12.1%	12.0%
Adjusted efficiency ratio ⁽¹⁾	69.6%	71.3%	71.0%	72.8%	73.1%
Adjusted dividend payout ratio ⁽¹⁾	42.4%	39.2%	38.7%	39.0%	36.9%
Per common share					
Share price — Close	\$ 49.57	\$ 52.97	\$ 49.58	\$ 46.55	\$ 44.45
Price / earnings ratio	10.9x	16.5x	11.0x	12.3x	8.9x
Book value ⁽¹⁾	\$ 47.92	\$ 46.33	\$ 45.89	\$ 43.19	\$ 42.81
Market to book value ⁽¹⁾	103%	114%	108%	108%	104%
Dividends declared	\$ 2.36	\$ 2.20	\$ 2.06	\$ 1.98	\$ 1.84
Dividend yield ⁽¹⁾	4.8%	4.2%	4.2%	4.3%	4.1%
Dividend payout ratio ⁽¹⁾	53.1%	68.6%	45.7%	52.0%	37.0%
Average volumes (in millions of dollars)					
Average assets ⁽⁴⁾	\$ 40,897	\$ 37,822	\$ 35,560	\$ 34,199	\$ 31,465
Average earning assets ⁽¹⁾⁽³⁾	\$ 34,458	\$ 31,248	\$ 29,856	n.m.	n.m.
Average common shareholders' equity	\$ 1,443	\$ 1,356	\$ 1,281	\$ 1,187	\$ 1,059
Quality of assets					
Provision for credit losses (as a % of average loans and acceptances)	0.11%	0.12%	0.15%	0.13%	0.14%
Regulatory capital ratio					
Common Equity Tier 1 — All-in basis	8.0%	7.6%	7.9%	7.6%	n.a.
Other information					
Number of common shares outstanding (in thousands)	33,842	28,957	28,943	28,532	28,118
Number of full-time equivalent employees	3,687	3,656	3,667	3,987	4,201
Number of branches	145	150	152	153	157
Number of automated banking machines	398	405	418	422	426

(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 section 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)

	2016				2015			
	OCT. 31	JULY 31	APRIL 30	JAN. 31	OCT. 31	JULY 31	APRIL 30	JAN. 31
Profitability								
Total revenue	\$ 236,369	\$ 229,077	\$ 226,803	\$ 223,202	\$ 231,649	\$ 226,638	\$ 220,679	\$ 218,160
Net income (loss)	\$ 18,383	\$ 45,137	\$ 45,714	\$ 42,676	\$ (18,719)	\$ 44,166	\$ 41,188	\$ 35,835
Diluted earnings (loss) per share	\$ 0.45	\$ 1.34	\$ 1.43	\$ 1.36	\$ (0.73)	\$ 1.44	\$ 1.34	\$ 1.15
Return on common shareholders' equity ⁽¹⁾	3.7 %	11.2%	12.5 %	11.6%	(6.1)%	12.1 %	11.8 %	9.9 %
Net interest margin (on average earning assets) ⁽¹⁾	1.67 %	1.69%	1.71 %	1.78%	1.84 %	1.85 %	1.84 %	1.83 %
Efficiency ratio ⁽¹⁾	85.5 %	70.1%	70.6 %	70.3%	104.6 %	71.1 %	71.9 %	73.7 %
Operating leverage ⁽¹⁾	(22.7)%	0.7%	(0.3)%	n. m.	n. m.	1.3 %	2.4 %	1.9 %
Adjusted financial measures								
Adjusted net income ⁽¹⁾	\$ 50,542	\$ 46,067	\$ 46,696	\$ 43,708	\$ 44,127	\$ 45,291	\$ 42,313	\$ 40,468
Adjusted diluted earnings per share ⁽¹⁾	\$ 1.47	\$ 1.37	\$ 1.46	\$ 1.39	\$ 1.44	\$ 1.48	\$ 1.38	\$ 1.32
Adjusted return on common shareholders' equity ⁽¹⁾	12.1 %	11.4%	12.8 %	11.9%	12.1 %	12.4 %	12.1 %	11.3 %
Adjusted efficiency ratio ⁽¹⁾	67.4 %	70.1%	70.6 %	70.3%	70.8 %	71.1 %	71.9 %	71.4 %
Adjusted operating leverage ⁽¹⁾	3.9 %	0.7%	(0.3)%	0.6%	0.4 %	1.3 %	(0.7)%	(1.5)%
Adjusted dividend payout ratio ⁽¹⁾	43.8 %	43.6%	39.7 %	42.5%	38.9 %	37.8 %	39.2 %	41.1 %
Per common share								
Share price — Close	\$ 49.57	\$ 48.41	\$ 49.78	\$ 47.70	\$ 52.97	\$ 49.48	\$ 48.29	\$ 46.81
Price / earnings ratio (trailing four quarters)	10.9 x	14.2 x	14.2 x	14.0 x	16.5 x	9.8 x	9.9 x	10.4 x
Book value ⁽¹⁾	\$ 47.92	\$ 48.23	\$ 47.34	\$ 46.32	\$ 46.33	\$ 47.45	\$ 47.10	\$ 46.34
Market to book value ⁽¹⁾	103 %	100%	105 %	103%	114 %	104 %	103 %	101 %
Dividends declared	\$ 0.60	\$ 0.60	\$ 0.58	\$ 0.58	\$ 0.56	\$ 0.56	\$ 0.54	\$ 0.54
Dividend yield	4.8 %	5.0%	4.7 %	4.9%	4.2 %	4.5 %	4.5 %	4.6 %
Dividend payout ratio ⁽¹⁾	143.5 %	44.6%	40.6 %	43.6%	n.m.	38.8 %	40.3 %	46.7 %
Quality of assets								
Provision for credit losses (as a % of average loans and acceptances)	0.13 %	0.10%	0.08 %	0.12%	0.13 %	0.10 %	0.12 %	0.15 %
Net impaired loans (as a % of loans and acceptances)	0.29 %	0.29%	0.24 %	0.21%	0.32 %	0.29 %	0.32 %	0.31 %
Regulatory capital ratios								
Common Equity Tier 1 — All-in basis	8.0 %	7.9%	7.9 %	7.7%	7.6 %	7.7 %	7.8 %	7.8 %
Basel III Leverage ratio	4.1 %	4.0%	4.0 %	3.7%	3.5 %	3.6 %	3.7 %	3.7 %
Other information								
Number of common shares outstanding (in thousands)	33,842	30,496	30,393	30,319	28,957	28,957	28,945	28,945

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