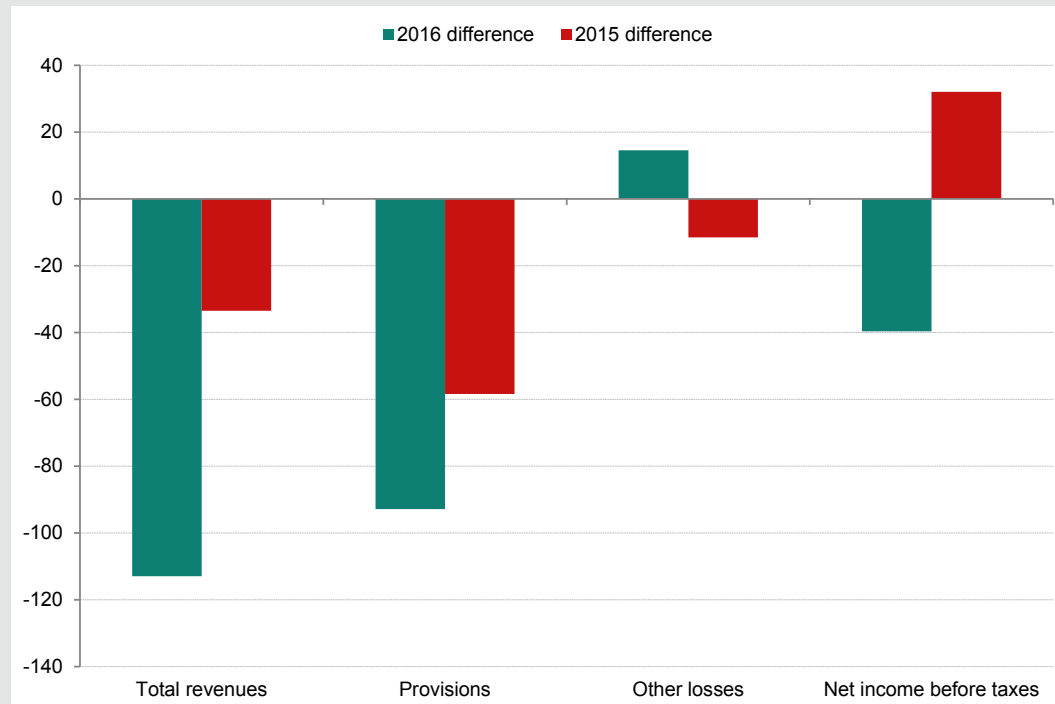


Aggregate difference between company-run and Fed-run DFAST income projections (\$B)

Under severely adverse scenario



Data compiled July 13, 2016.

The aggregate Fed-run results are subtracted from the aggregate company-run results for select income statement metrics.

The Dodd-Frank Act stress test, or DFAST, severely adverse scenario utilizes hypothetical estimates that are representative of an economic outcome that is more adverse than expected.

The results from the company-run tests and the Federal Reserve-run tests may include different assumptions and methodologies. TD Group US Holdings LLC and BancWest Corp. participated in the 2016 Dodd-Frank Act stress test for the first time. Both banks are accounted for in the differences calculated for 2016.

2015 aggregate values are for the severely adverse scenario beginning in the first quarter of 2015 through to the first quarter of 2017.

2016 aggregate values are for the severely adverse scenario beginning in the first quarter of 2016 through the first quarter of 2018.

Total revenue is a summation of pre-provision net revenue and other revenue.

Other losses is a summation of realized losses/gains on available-for-sale and held-to-maturity securities, trading and counterparty losses, and other losses/gains.

Sources: Federal Reserve, company disclosures and SNL Financial, an offering of S&P Global Market Intelligence