U.S. Retail

TD Investor Day – September 29, 2025

Leo Salom
President and CEO TD Bank, America's Most Convenient Bank®

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 are typically identified by words such as "will", "would", "should", "believe", "expect", "anticipate", "intend", "strive", "confident", "estimate", "forecast", "outlook", "plan", "goal", "commit", "target", "possible", "potential", "predict", "project", "may", and "could" and similar expressions or variations thereof, or the negative thereof, but these terms are not the exclusive means of identifying such statements. 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: strategic, credit, market (including equity, commodity, foreign exchange, interest rate, and credit spreads), operational (including technology, cyber security, process, systems, data, third-party, fraud, infrastructure, insider and conduct), model, insurance, liquidity, capital adequacy, compliance and legal, financial crime, reputational, environmental and social, and other risks. Examples of such risk factors include general business and economic conditions in the regions in which the Bank operates; geopolitical risk (including policy, trade and tax-related risks and the potential impact of any new or elevated tariffs or any retaliatory tariffs); inflation, interest rates and recession uncertainty; regulatory oversight and compliance risk; risks associated with the Bank's ability to satisfy the terms of the global resolution of the investigations into the Bank's U.S. Bank Secrecy Act (BSA)/anti-money laundering (AML) program; the impact of the global resolution of the investigations into the Bank's U.S. BSA/AML program on the Bank's businesses, operations, financial condition, and reputation; the ability of the Bank to execute on long-term strategies, shorter-term key strategic priorities, including the successful completion of acquisitions and dispositions and integration of acquisitions, the ability of the Bank to achieve its financial or strategic objectives with respect to its investments, business retention plans, and other strategic plans; technology and cyber security risk (including cyber-attacks, data security breaches or technology failures) on the Bank's technologies, systems and networks, those of the Bank's customers (including their own devices), and third parties providing services to the Bank; data risk; model risk; fraud activity; insider risk; conduct risk; 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, and other risks arising from the Bank's use of third-parties; the impact of new and changes to, or application of, current laws, rules and regulations, including without limitation consumer protection laws and regulations, tax laws, capital guidelines and liquidity regulatory guidance; increased competition from incumbents and new entrants (including Fintechs and big technology competitors); shifts in consumer attitudes and disruptive technology; environmental and social risk (including climate-related risk); exposure related to litigation and regulatory matters; ability of the Bank to attract, develop, and retain key talent; changes in foreign exchange rates, interest rates, credit spreads and equity prices; downgrade, suspension or withdrawal of ratings assigned by any rating agency, the value and market price of the Bank's common shares and other securities may be impacted by market conditions and other factors; the interconnectivity of financial institutions including existing and potential international debt crises; 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; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events.

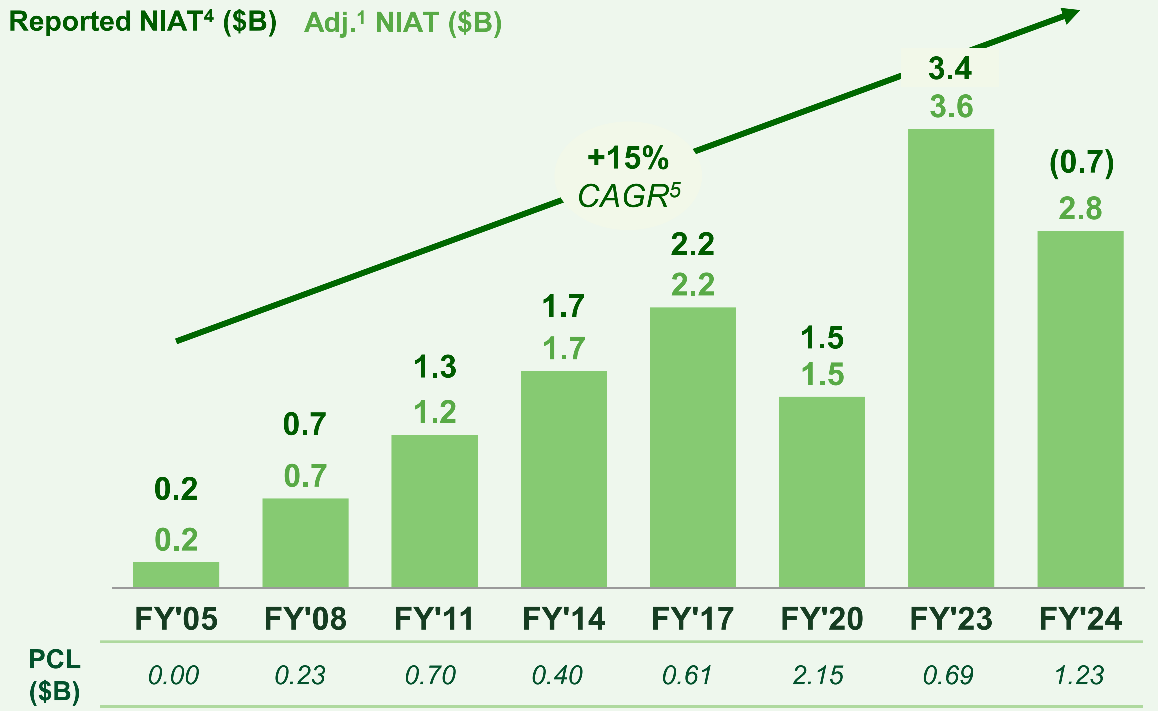
The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the Management's Discussion and Analysis ("2024 MD&A"), as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable). All such factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, should be considered carefully when making decisions with respect to the Bank. 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 and/or on the conference call held to discuss these matters are set out in this document, the 2024 MD&A under the headings "Economic Summary and Outlook" and "Significant Events", under the headings "Key Priorities for 2025" and "Operating Environment and Outlook" for the Canadian Personal and Commercial Banking, U.S. Retail, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading "2024 Accomplishments and Focus for 2025" for the Corporate segment, each as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable).

Any forward-looking statements contained in this document and/or on the conference call held to discuss these matters 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.

Deeply embedded top 10 P&C bank, a testament to our commitment to the U.S. market

$10.1B FY'24 Reported Revenue	**$10.3B** FY'24 Adj.[1] Revenue	**~$386B** Total Assets[2]	**~$180B** Total Loans[3]	**~$314B** Total Deposits[3]	**10MM+** Clients[2]	**~1,100** Stores[2]



Leading franchise

Top 3 deposit market share in our footprint[6]

Top 10 market share in our footprint across Cards, C&I, CRE, RESL[7]

Deeply embedded in our communities

#1 Small Business Administration Lender Maine to Florida[8]

"Outstanding" Community Reinvestment Act rating since 2014[9]

Unwavering customer focus

#1 in Florida in the J.D. Power 2025 U.S. Retail Banking Satisfaction Study[10]

#1 TD Auto Finance in Dealer Satisfaction for 6-years in a row among National Non-Captive Prime Credit Lenders, in the J.D. Power 2025 U.S. Dealer Financing Satisfaction Study[11]

Note: All monetary figures and growth rates throughout the U.S. Retail presentation are in USD unless otherwise stated. Investment in Schwab has been excluded from all historic figures unless otherwise stated.

Substantial, low-cost deposit base

We have a leading franchise in core markets[1]…

Hub location	Rank by Deposits
New Jersey / Pennsylvania	#1
New York	#2
New England	#3
Florida	#5

76% of U.S. Retail's capped deposits[2] in markets with top 3 deposit share

…with sustained average deposit growth[3]…

Consumer Bank	~$133B	*6% CAGR*
Commercial Bank	~$100B	*6% CAGR*
Deposits ex. Sweeps	~$233B	*6% CAGR*
Sweeps	~$81B	*-4% CAGR*
Total Deposits	~$314B	*3% CAGR*

…providing a competitive advantage vs. peers

1.69%
Deposit Customer Rate[4]

Regionals[5,6]: 1.80%
Money Centres[5,6]: 1.90%

142%
Liquidity Coverage Ratio[7,8]

Regionals[6,9]: 108%
Money Centres[6,9]: 114%

Sustained growth across our diversified portfolio, while respecting the asset cap

Ongoing investments and momentum in lending portfolios…

New Card product launches
Double Up, TD Clear, 3-2-1 rewards

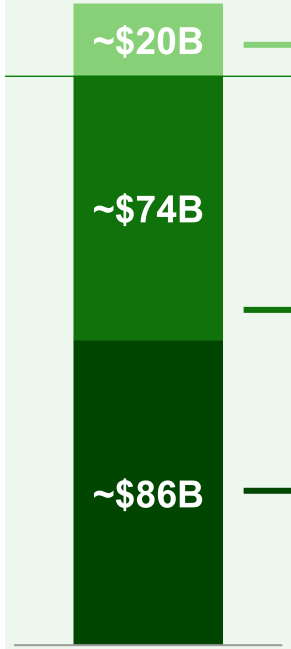
Digital capabilities for Retail and Small Business clients
Underwriting, client interfaces

Deepening partnerships across Commercial and TD Securities

Expanded high-potential verticals
Healthcare, Not-For-Profit, Municipal Finance

Strategic Card partnerships
Nordstrom and Target

…has enabled continuous loan growth…



Total Loans[1]

Non-core loans

~$160B Total Core Loans

Core Commercial Bank, *4% CAGR*

Core Consumer Bank, *4% CAGR*

4% Core Loan CAGR[2]

…and strong performance relative to peers

6.12%
Loan Yield[3]

Regionals[5,6]: 5.70
Money Centres[5,6]: 6.52

56%
Loans / Deposit Ratio[4]

Regionals[5,6]: 77%
Money Centres[5,6]: 55%

Demonstrated resilience since the Global AML Settlement

Trusted relationships with clients and deep ties to our communities has led to minimal customer attrition

Dedicated teams of bankers have sustained momentum in our core franchises

Unique culture and proactive colleague engagement has enabled strong retention

Execution against U.S. balance sheet restructuring program has generated the capacity to serve our core clients

Strong fundamentals and bond repositioning have supported resilient financial performance

Deposits ex. Sweep balances stable Y/Y[1]

Total Loans down 7%; Core Loans up 2% Y/Y[2]

Historically low employee attrition rates[3]

10% Asset reduction[4]

Reported ROE[5] up 180bps; Adj.[6] ROE up 140bps FYTD

AML remediation is our #1 priority

Milestones completed

- **Upgraded Leadership and Talent** including: new Head of Financial Crime Risk Management (FCRM), ~40 new executives and ~700 FTE in U.S. FCRM
- **Enhanced customer onboarding** procedures and **strengthened cash deposit** requirements
- **Improved investigative procedures** with updated guidelines and streamlined workflow
- Implemented **role-based targeted training** and **enhanced bank-wide general training**
- Deployed new **transaction monitoring platform** with enhanced **scenario coverage** and **capabilities**
- Implemented first phases of **specialized AI and Machine Learning** capabilities

In progress

- Further deployments of **Machine Learning and specialized AI** across transaction monitoring and customer screening platforms
- Continued data enhancements with roll-out of **dedicated data environments**
- Additional refinements and enhancements to governance, policies and procedures **across Financial Crime Risk Management program**
- **Continued training and development** of colleagues across the organization to help ensure effective BSA/AML risk management
- **Continued progress on Lookback reviews**

Majority of management remediation actions are expected to be complete by the end of calendar 2025

Significant work and important milestones remain in calendar 2026 and 2027

All management remediation actions will be subject to demonstrated sustainability as well as validation by the Bank's internal audit function

The U.S. BSA/AML remediation program remains subject to risks and uncertainties, including the review by the Monitor, and approval by our Regulators, FinCEN and the DOJ[1]

Note: "Management Remediation Actions" is considered by the Bank to consist of the root cause assessments, data preparation, design, documentation, frameworks, policies, standards, training, processes, systems, testing, and implementation of controls, as well as the hiring of resources.

Our Strategic Review has revealed where we can do better

Strategically & Operationally

Deepen relationships with Consumer and Commercial clients

Drive digital leadership across our businesses

Modernize technology and harness AI for productivity

Continue to enhance end-to-end governance & control infrastructure

Financially

Accelerate revenue growth across core business lines

Execute cost optimization to improve efficiency

Continue to prune non-core businesses

Exercise disciplined capital deployment across the U.S. Retail segment

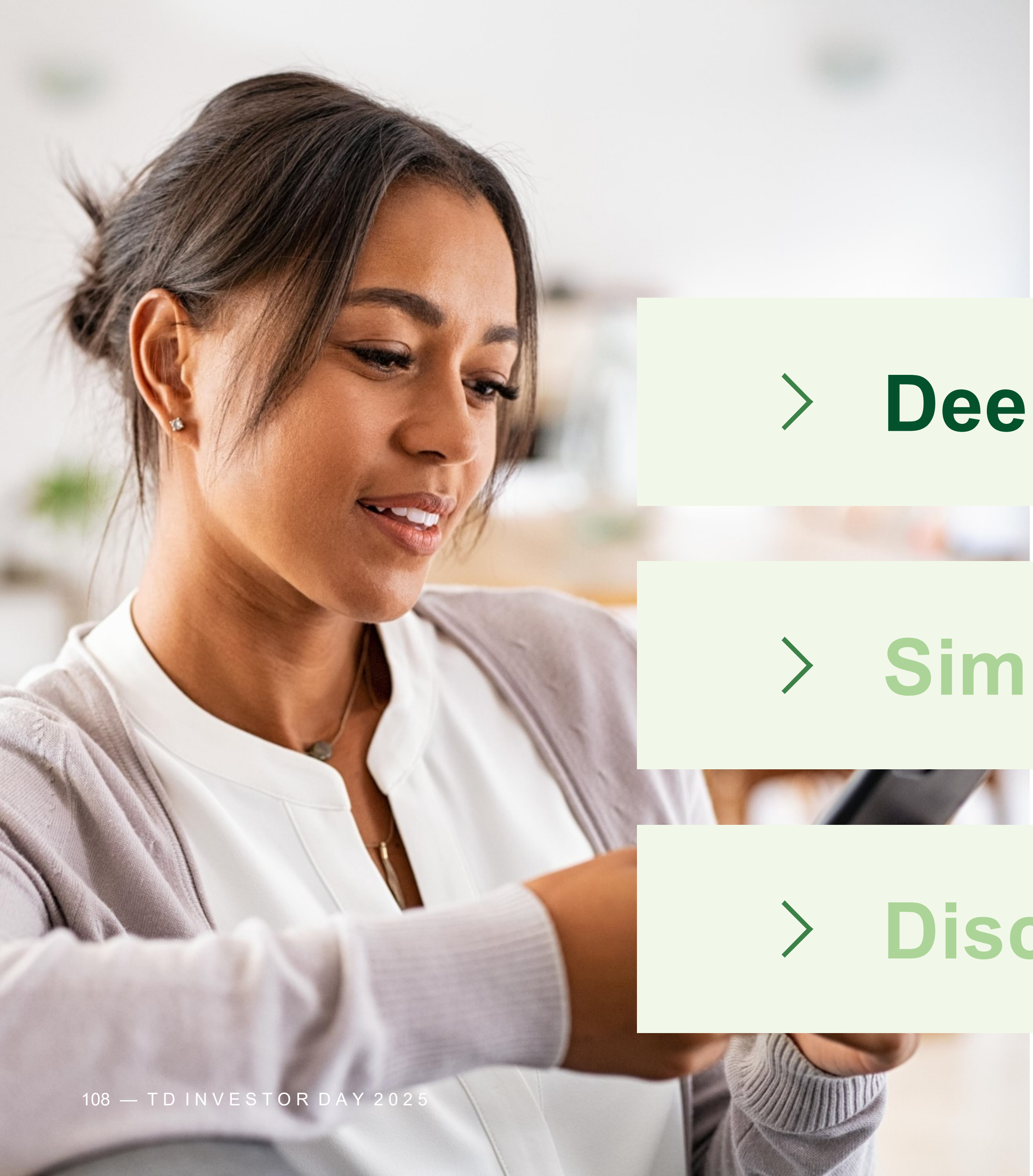
Deliver sustainable earnings growth while maintaining expense discipline and investing in our franchise

FY'26 Targets

9.5%	$2.9B	High single digit
Adj.[1] ROE *14% Adj.[1] ROTCE[2]*	Adj.[1] NIAT	Adj.[1] PTPP[3] Growth (%)

Medium-term (FY'29) Targets

~13%	High single digit	Mid-to-high 50s
Adj.[1] ROE *18% Adj.[1] ROTCE[2]*	Adj.[1] PTPP[3] CAGR (%)	Adj.[1] Efficiency Ratio[2] (%)



How we will deliver

- Deeper Relationships
- Simpler & Faster
- Disciplined Execution

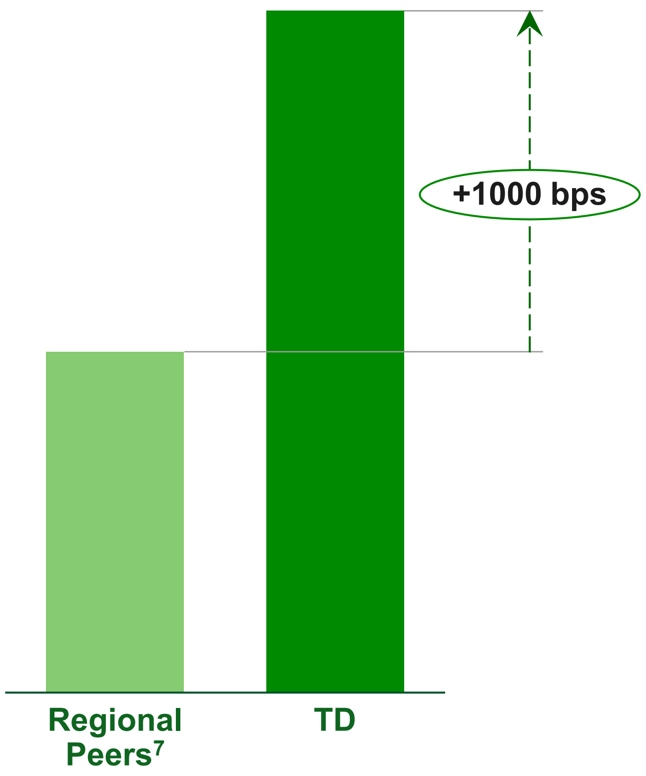
We are a deposit powerhouse…

Powerful deposits franchise anchored in scale & loyalty…

7MM+	Chequing Accounts[1]
~$233B	Deposits ex. sweeps[2]
1.69%	Deposit Customer Rate[3]
88%	Non-Term Deposits[4]
+300bps	Chequing Acquisition vs. Industry[5]

…reinforced by leading brand awareness…

Unaided brand awareness, (%)[6]



…providing foundation for future growth

- Drive digital convenience & engagement
- Elevate relationship banking model
- Innovate product & value proposition
- Boost product penetration at onboarding

Medium-term Targets

Mid single digit deposit growth

Ex. Sweeps & Government deposits

Volume growth coupled with tractor repricing will yield significant revenue growth

…enabling deeper client relationships and strong revenue trajectory

Core business priorities

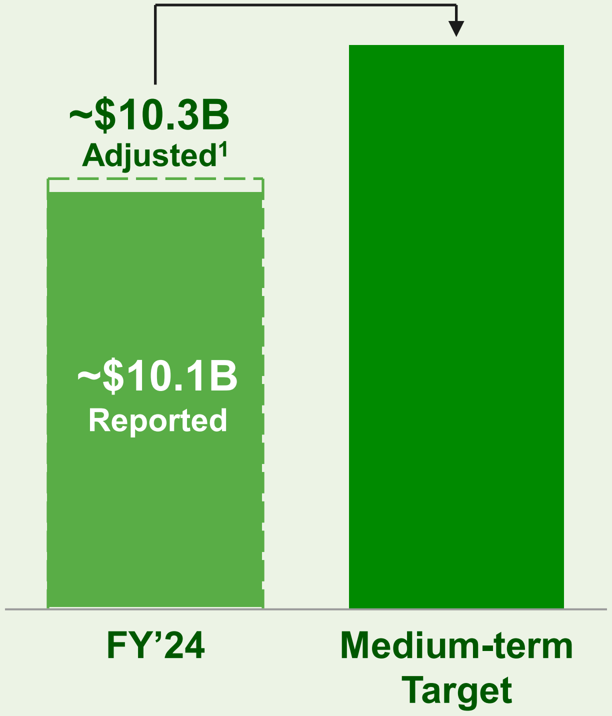
- Leverage our deposit advantage
- Reimagine Retail distribution
- Scale Cards franchise
- Deepen U.S. Wealth relationships
- Accelerate Commercial profitability

Other revenue factors

- (+) Core loan growth
- (+) Tractor repricing
- (+) Investment portfolio yield
- (+) Nordstrom revenue share lift
- (−) Non-core loan run-off
- (−) Lower Sweep deposit balances

Revenue profile

Mid-to-high single digit CAGR



Reimagining Retail Distribution by accelerating digital & mobile

Simplify & strengthen digital account opening & onboarding

Mobile-first experience with **real-time account funding** & ongoing onboarding

Improve relationship depth & primacy across Cards, Wealth, and Payments

Digital advice through personalized nudges and Banker referrals

Deliver choice, consistency & continuity in customer experience

Simple transactions migrated to self-service and solutioning-focused **Contact Centre capabilities**

Medium-term Targets

Digital sales[1]
from 34% to 50%

Digital adoption[2]
from 57% to 70%

Digital self-service[3]
from 84% to 90%

Transitioning stores to advice-based model

Enabling the transition…

- Shift simple transactions to digital channels, positioning stores as advice centres
- Upskill colleagues and redesign stores to support tailored advice delivery
- Embed advice across client interactions to deepen relationships & product penetration

…while delivering

~10%	~$100-150MM
Store closures / relocations	Gross cost takeout

Relocations subject to regulatory approval

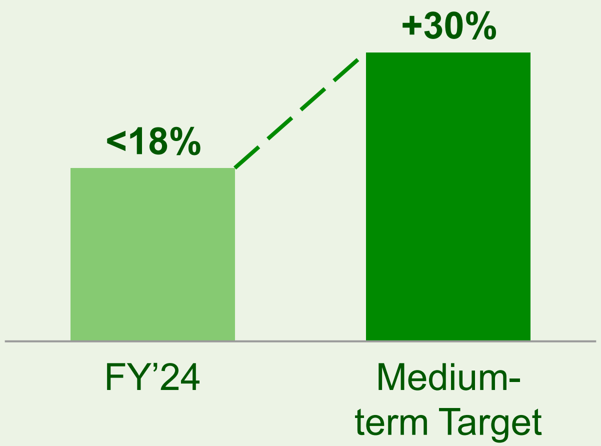
Accelerating penetration to grow the Cards franchise

Foundational investments in our proprietary Bankcard franchise have delivered strong results…

…with significant opportunity to further deepen penetration with qualified clients

- Unlock insights in our deposit portfolio leveraging behavioural deposit underwriting model
- Amplify targeted cross-channel marketing, streamlining digital onboarding experiences
- Activate stores and store colleagues to drive Card advocacy and penetration
- Leverage Target & Nordstrom store Cards & servicing platform investments to enable Bankcard maturation

Achieving the medium-term Bankcard penetration target….



…coupled with the expanded Nordstrom partnership

~$700MM

Revenue lift through the medium-term

Deepening Mass Affluent powers U.S. Wealth's growth

Organic growth in U.S. Wealth since TD Ameritrade divestiture with focus on Mass Affluent segment[1]

Mass Affluent client deposit and investment assets with TD[2]

Mass Affluent client deposit and investment assets with other financial institutions[2]

Mass affluent assets

Significant deepening potential within **~3MM existing mass affluent base**

~3x Mass Affluent Deposit and Investment balances for clients within U.S. Wealth's relationship banking model

Execution of tactical levers will aim to enable scale

Enhance referral funnel to increase high-quality referrals from stores

Hire ~500 advisors to scale the U.S. Wealth franchise and support NextGen stores

Continuously evolve product & platform capabilities

Medium-term targets

~3x
Mass Affluent Investment Assets[3]

~$300MM
Revenue lift through the medium-term

Our Commercial Bank targets significant, profitable growth

Strong, diversified base	Focused strategies to acquire and deepen
Small Business & Commercial Regional	• Increase deposit acquisition and customer accounts in Small Business • Enhance treasury management & payment capabilities to capture deposit and fee opportunities
Middle Market & Specialty	• Deepen core client relationships through TD Securities Middle Market capabilities and other U.S. Retail products • Expand titled roles in syndications and increase number of bilateral deals, driving greater commitments and fees

Supported by hiring ~200 additional Commercial Bankers across our footprint

Commercial Bank Medium-term Targets

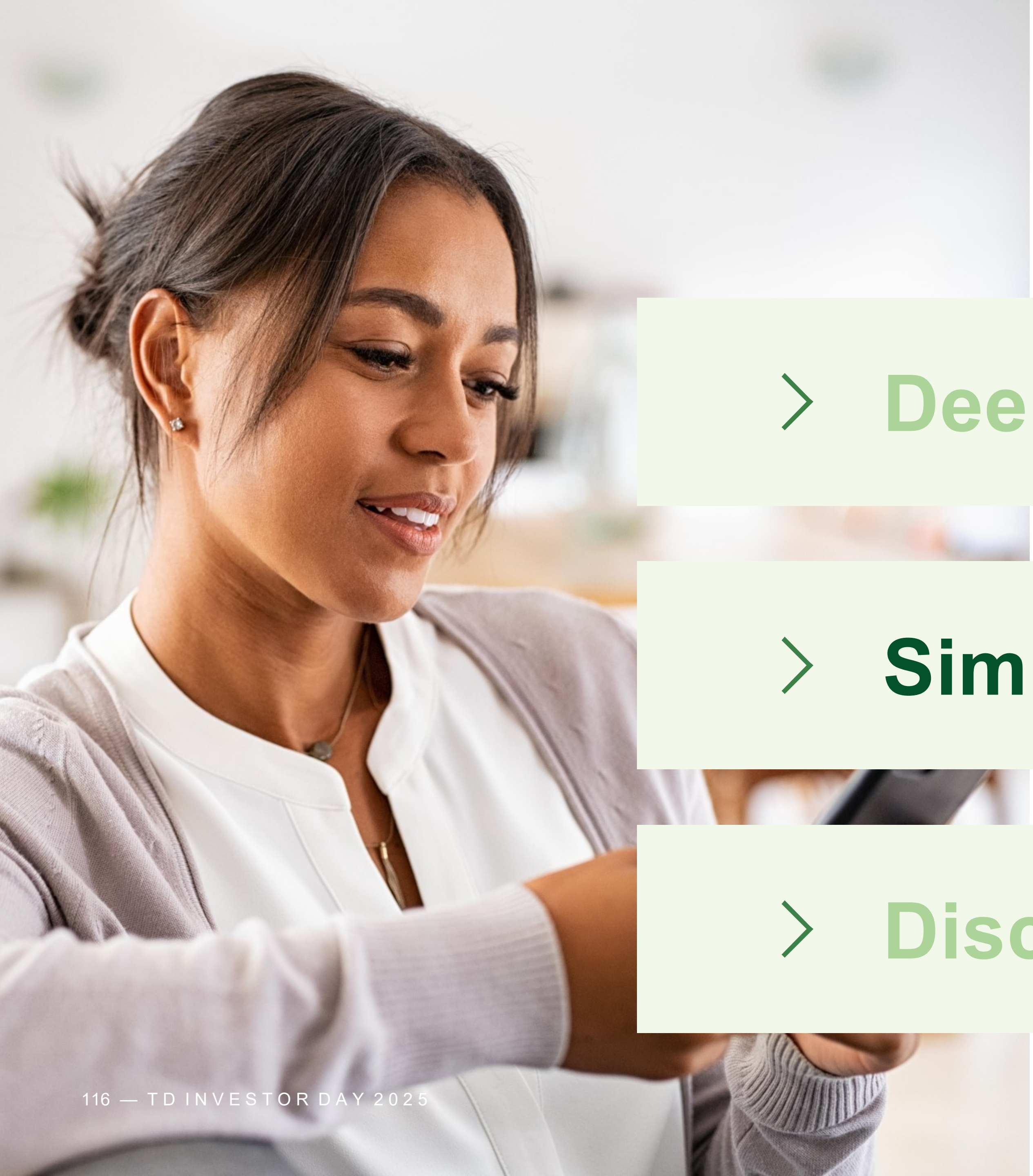
Mid single digit Core loan CAGR ex. Institutional CRE[1]

+40% Cash Management fees

+50% TD Securities Advisory fees

~$700MM Core Revenue[2]

+500bps ROE



How we will deliver

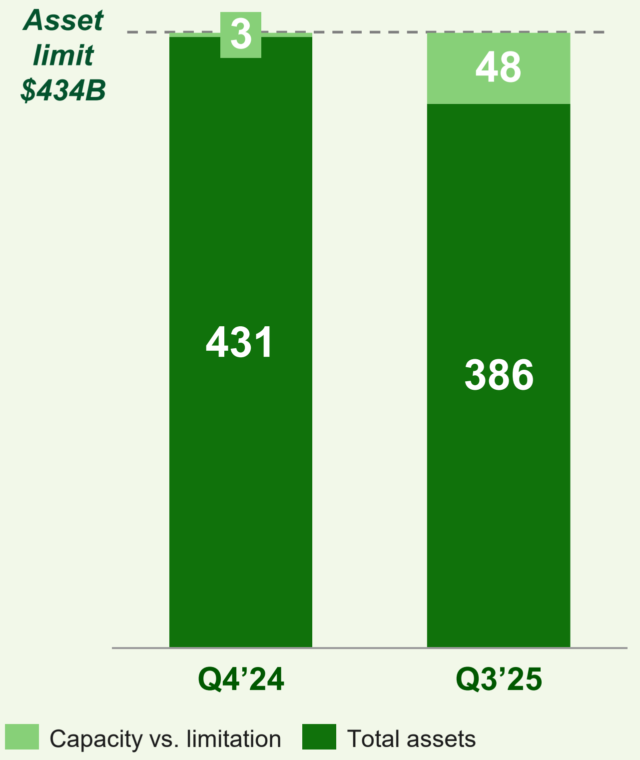
- Deeper Relationships
- **Simpler & Faster**
- Disciplined Execution

Balance sheet restructuring has simplified the U.S. franchise, enabling greater focus on core business profitability

Progress to date

- Sold Correspondent Mortgage portfolio
- Exited Commercial Auto portfolio
- Exited Supply Chain Financing
- Exited a portion of the EXIM portfolio
- Transferred our Corporate Banking portfolio to TDS
- Reduced elevated bank borrowing positions
- Initiated the wind-down of Retail Cards Services, Point Of Sale financing business
- Identified select Commercial Banking clients that do not meet our ROE objectives

Capacity vs. asset limitation[1]



Targets

~$50B

Capacity to the asset limitation

Excluding non-HQLA capacity

~$20B

~10% U.S. RWA removed vs. FY'24 level

Innovation will aim to drive sustainable savings and an agile operating model

Data management

- Deliver single client view to support relationship banking
- Rationalize data assets to support improved control infrastructure and AI implementation

Technology modernization

- Streamline core technology architecture (scalable, cloud-native, modular environment)
- Implement dynamic pricing across the segment
- Enhance customer relationship management tools

Core process transformation via AI

- Deploy ~10 AI use cases to automate routine operations
- Optimize end-to-end frontline processes by reducing processing time

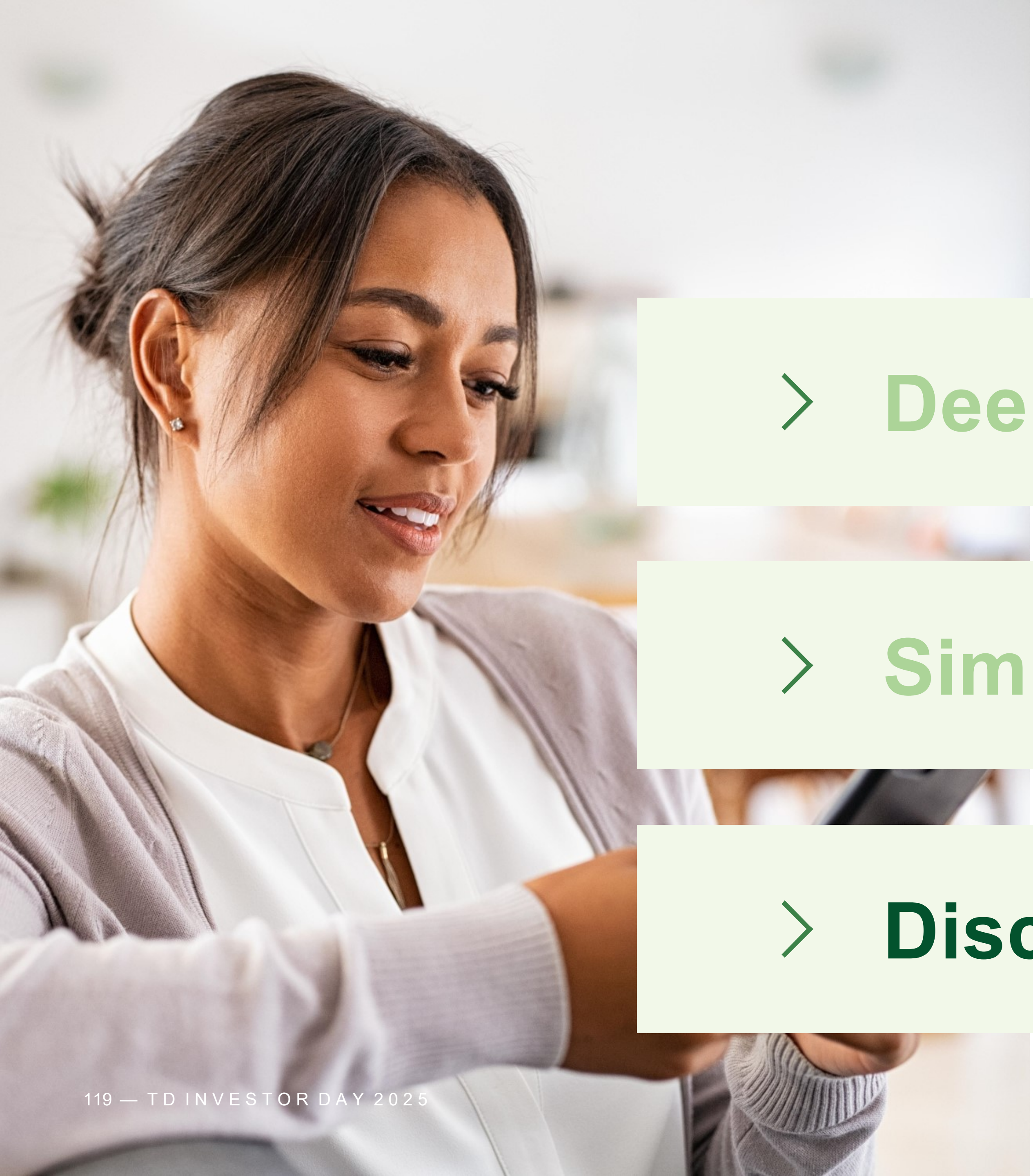
Spotlight: Key AI themes

Automating operational and analytical processes

Knowledge management solutions

Real-time data activation & insights engine

~$200MM cost takeout through the medium-term



How we will deliver

- Deeper Relationships
- Simpler & Faster
- **Disciplined Execution**

Disciplined approach to enhancing our risk foundation

Strengthening across risk categories

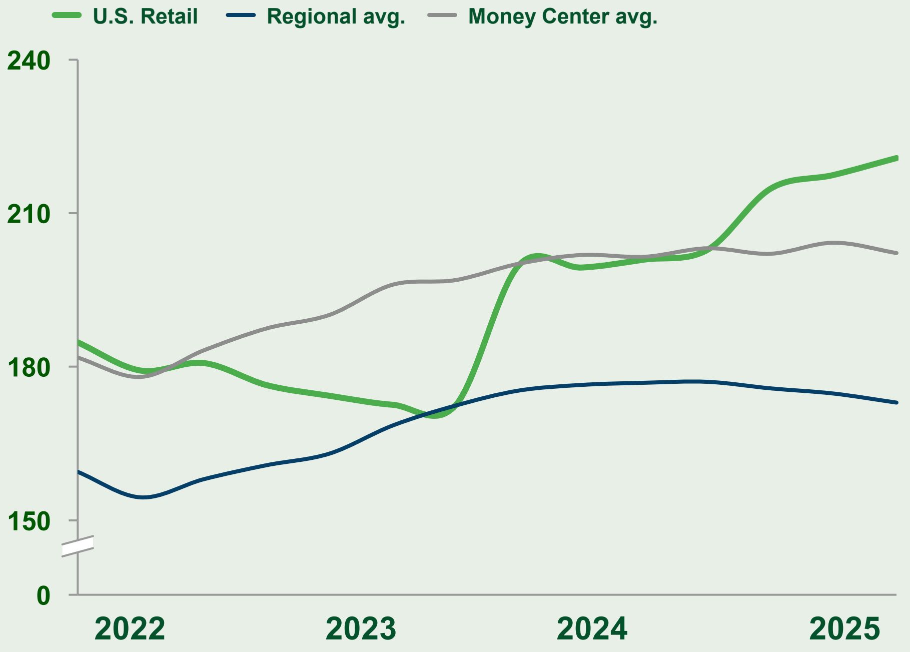
Building on strong prudential risk foundation across Capital, Liquidity and Credit

Delivering an integrated Control and Compliance infrastructure across the three Lines of Defense

Implementing robust fraud, data and cyber platforms

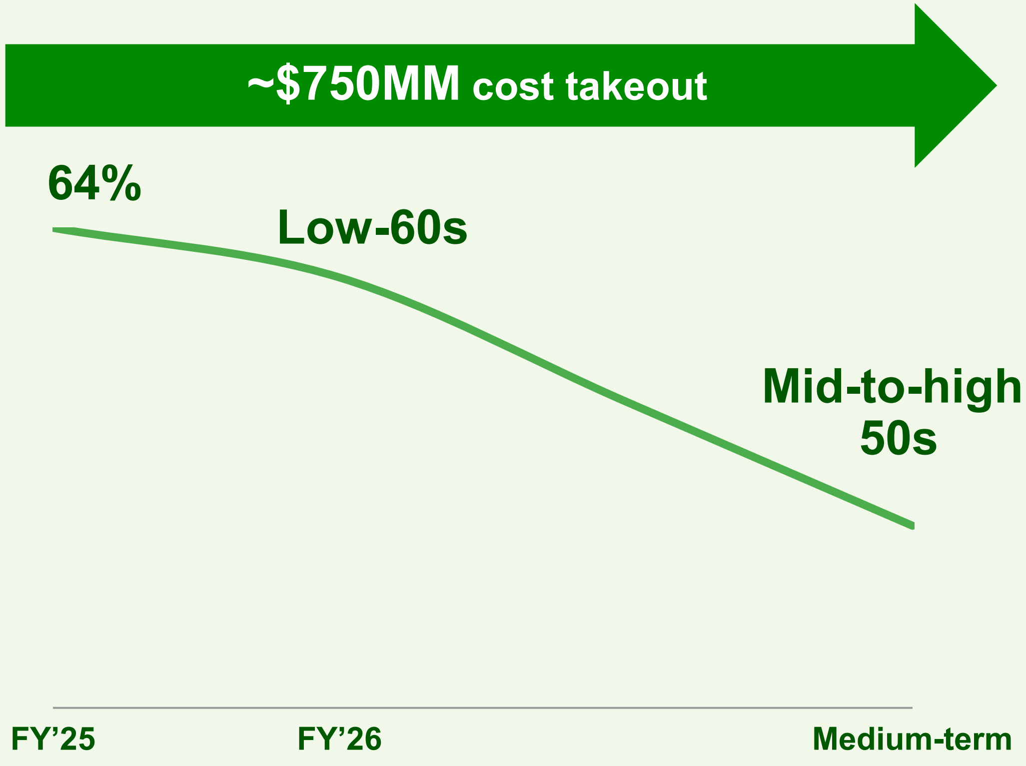
Prudently reserved for elevated economic and credit uncertainty

Allowance Coverage[1,2] (bps)



Cost discipline aims to deliver ~$750MM in efficiency improvement

Adjusted[1] efficiency ratio target profile



Structural cost reduction levers & medium-term targets

Technology & Data Modernization

Automation & AI: Core process transformation via AI implementation

~$200MM

Distribution Transformation

- Lower product unit costs
- ~10% store closure / relocation *(Relocations subject to regulatory approval)*

Procurement:

- Reduce 3rd party spend
- Corporate real estate rationalization

~$300MM

Cost Moderation: Governance & control optimization, wind-down and sustainability

~$250MM

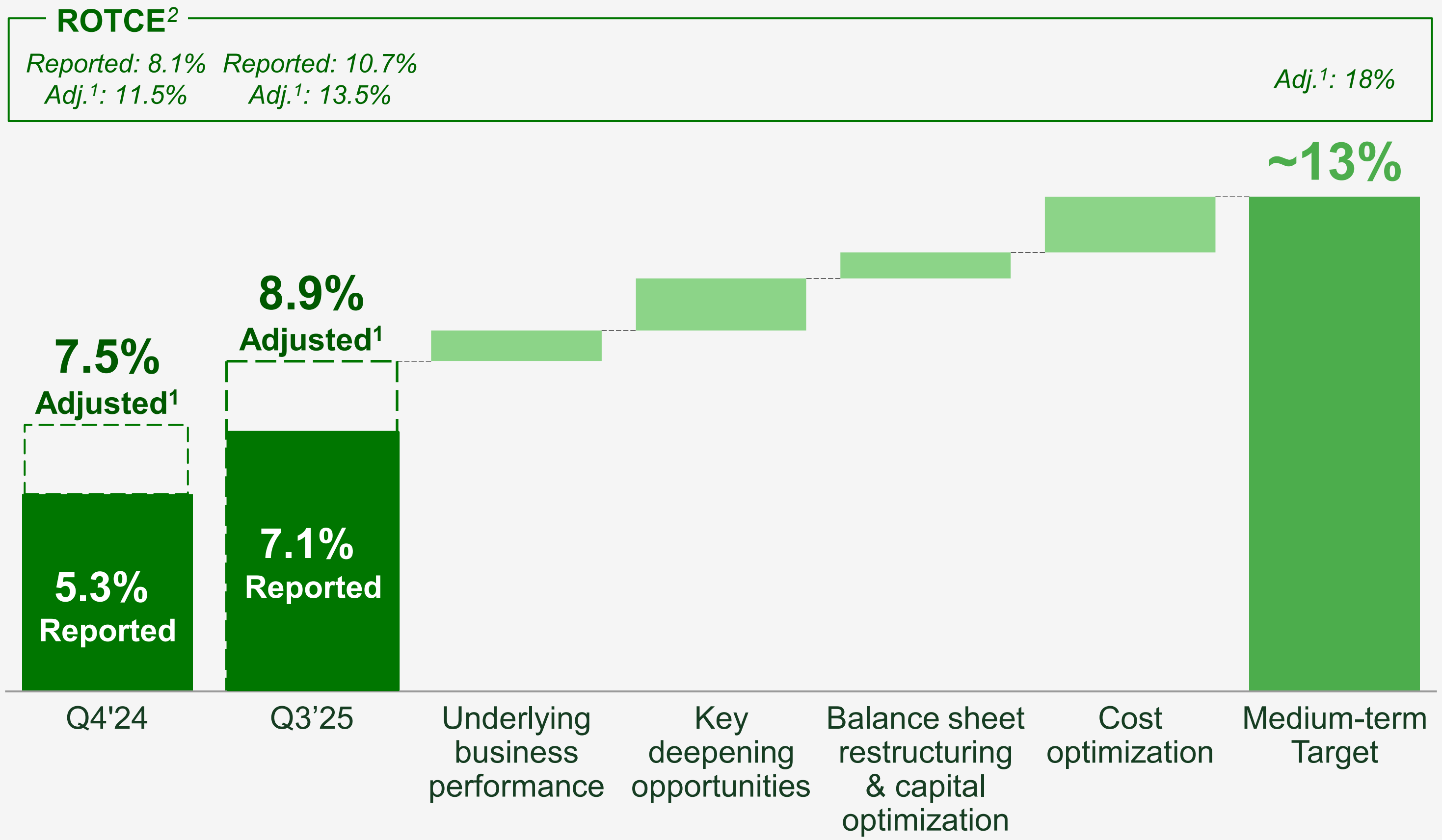
U.S. Retail aims to deliver ~13% adj.[1] ROE through the medium-term

Medium-term ROE target profile

- **Underlying business performance** reflects base revenue growth, macro-tailwinds
- **Execute against key deepening opportunities**
- **Balance sheet restructuring** aims to deliver ~$20B of RWA & $2B+ ACAP release
- **Cost optimization** aims to eliminate ~$750MM from our cost infrastructure

Continue to invest in our AML remediation, end-to-end governance and control infrastructure, business investments and technology transformation

U.S. Retail Bank Adjusted[1] ROE[2]



Why U.S. Retail

U.S. Retail

Top 10 banking franchise and leading foreign owned bank in the U.S.

Resilient financial performance with **leading capital and liquidity levels** among U.S. peers

Revenue acceleration potential through deeper client relationships in Consumer & Commercial

Expense discipline, expected to yield ~$750MM of cost takeout through the medium-term

High confidence in ROE enhancement trajectory, aiming to deliver ~13% adj.[1] in the medium-term

Endnotes on Slide 101

Slide 101

1. The Bank prepares its consolidated and interim 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 such as “adjusted” results (i.e., reported results excluding “items of note”) and non-GAAP ratios to assess each of its businesses and measure overall Bank performance. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide the reader with a better understanding of how management views the Bank’s performance. Non-GAAP financial measures and non-GAAP ratios used in this presentation are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. See “Financial Results Overview” section in the Bank’s 2024 Annual Report and “How We Performed" section in the Bank’s Q3 2025 Report to Shareholders (available at www.td.com/investor and www.sedarplus.ca), which are incorporated by reference, for further explanation, reported basis results, a list of the items of note, and a reconciliation of adjusted to reported results.
2. Represents total combined assets of TD Bank, N.A. and TD Bank USA, N.A. as of July 31, 2025. Number of stores as of July 31, 2025. Client count includes Commercial Banking, Consumer Banking, TD Auto Finance, and Wealth Consumer Customers as of July 31, 2025.
3. Represents Q3 2025 total average loan and deposit volumes.
4. Effective Q1 2025, certain amounts previously reported in the Corporate segment are now reported in the U.S. Retail segment. Comparative period amounts were reclassified to conform with the updated presentation, resulting in the restatement of certain U.S. Retail segment results. Refer to the Bank's Q1 2025 Report to Shareholders for additional information.
5. For additional information about this metric, refer to the Glossary in the Bank's Q3 2025 Report to Shareholders, which is incorporated by reference.
6. Top 3 deposit share in 76% of footprint. FDIC market share analysis in TD's footprint (MSAs with TD stores from Maine to Florida) via SNL data through 2024.
7. Based on TD Cards, C&I, CRE, and RESL volumes as compared to aggregated Call Reports of reporting U.S. Personal and Commercial banks. Data obtained via S&P Capital through June 2025.
8. For 2024, TD Bank ranked #1 in Small Business Administration (SBA) lending in the Maine to Florida footprint for eighth consecutive year. Lenders ranked by the U.S. SBA based on the SBA's data for the units of loans approved during the period October 1, 2023 to September 30, 2024.
9. TD Bank, N.A. received an Outstanding Community Reinvestment Act (CRA) rating from the Office of the Comptroller of the Currency (OCC) for its most recent review period covering calendar years 2021-2023.
10. TD Bank received the highest score in a tie in Florida in the J.D. Power 2025 U.S. Retail Banking Satisfaction Study, which measures customers’ satisfaction with their primary bank. Visit jdpower.com/awards for more details.
11. TDAF is ranked #1 in Dealer Satisfaction among National Prime Credit Non-Captive Automotive Finance Lenders for 6th consecutive year in the J.D. Power 2025 U.S. Dealer Financing Satisfaction Study. Visit jdpower.com/awards for more details.

Endnotes on Slides 102 to 103

Slide 102

1. Based on 2024 FDIC deposit data for New Jersey/Pennsylvania, New York, New England and Florida.
2. Capped deposits reflect maximum per store contribution of $500MM to aggregate deposit total.
3. Represents Q3 2025 average deposit volumes. CAGR represents Q3 2019 vs. Q3 2025 total average deposit volumes.
4. Represents Q3 2025 average customer deposit rate, excluding Schwab sweep balances.
5. Based on Regional peers' and Money Centre peers' Call Reports as of June 30, 2025.
6. Regional peers: Citizens, M&T Bank, PNC, Truist, and U.S. Bank. Money Centre peers: Bank of America, Citi, JP Morgan and Wells Fargo.
7. Reflects TDGUS Liquidity Coverage Ratio as of calendar Q2 2025.
8. Office of the Superintendent of Financial Institutions Canada's (OSFI's) Liquidity Adequacy Requirements guideline requires Canadian banks to disclose the Liquidity Coverage Ratio ("LCR") based on an average of the daily positions during the quarter.
9. Based on liquidity coverage ratio disclosed in Regional peers' and Money Centre peers' LCR public disclosures as of June 30, 2025. Regional peer calculation excludes Citizens and M&T Bank.

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1. Represents Q3 2025 average loan volumes excluding portfolios identified for sale or run-off as part of the U.S. Retail balance sheet restructuring program.
2. CAGR represents Q3 2019 vs. Q3 2025 total average loan volumes excluding portfolios identified for sale or run-off as part of the U.S. Retail balance sheet restructuring program. Loan portfolios identified for sale or run-off include the point-of-sale finance business which services third party retailers, correspondent lending, export and import lending, commercial auto dealer portfolio, and other non-core portfolios.
3. Loan yield represents Q3 2025 average yield on loans issued by TD Bank USA, N.A. and TD Bank, N.A.
4. Includes Schwab Sweep balances.
5. Please refer to Slide 102, Endnote 6.
6. Please refer to Slide 102, Footnote 5.

Endnotes on Slides 104 to 107

Slide 104

1. Based on average deposit volumes excluding Schwab sweep balances in Q3 2024 vs. Q3 2025.
2. Total Loans represents Q3 2025 average loan volumes. Core Loans represents Q3 2025 average loan volumes excluding loan portfolios identified for sale or run-off including the point of sale finance business which services third party retailers, correspondent lending, export and import lending, commercial auto dealer portfolio, and other non-core portfolios.
3. Attrition rates based on internally sourced data from August 2020 to August 2025.
4. Based on total combined assets of TD Bank, N.A. and TD Bank USA, N.A. as of July 31, 2025 vs. total assets as of September 30, 2024.
5. Please refer to Slide 101, Endnote 5.
6. Please refer to Slide 101, Endnote 1.

Slide 105

1. As previously disclosed in the Bank's 2024 MD&A, on October 10, 2024, the Bank announced that, following active cooperation and engagement with authorities and regulators, it reached a resolution of previously disclosed investigations related to its U.S. BSA/AML compliance programs (the "Global Resolution"). The Bank and certain of its U.S. subsidiaries consented to orders with the Office of the Comptroller of the Currency (OCC), the Federal Reserve Board, and the Financial Crimes Enforcement Network (FinCEN) and entered into plea agreements with the Department of Justice (DOJ), Criminal Division, Money Laundering and Asset Recovery Section and the United States Attorney's Office for the District of New Jersey. The Bank is focused on meeting the terms of the consent orders and plea agreements, including meeting its requirements to remediate the Bank's U.S. BSA/AML programs. In addition, the Bank is also undertaking several improvements to the Bank's enterprise-wide AML/Anti-Terrorist Financing and Sanctions s U.S. BSA/AML Program" and "Risk Factors That May Affect Future Results – Global Resolution of the Investigations into the Bank's U.S. BSA/AML Program" sections of the Bank's 2024 MD&A and "Update on U.S. Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) Program Remediation and Enterprise AML Program Improvement Activities" section of the Bank's Q3 2025 Report to Shareholders.

Slide 107

1. Please refer to Slide 101, Endnote 1.
2. Please refer to Slide 101, Endnote 5.
3. Pre-tax, pre-provision earnings (PTPP) is a non-GAAP financial measure that is typically calculated by subtracting expenses from revenues. At the total Bank level, TD calculates PTPP as the difference between adjusted revenue (U.S. Retail in US$) net of insurance service expense (ISE), and adjusted expenses (U.S. Retail in US$), grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of PTPP that management believes is more reflective of underlying business performance.

Endnotes on Slides 109 to 114

Slide 109

1. Number of Chequing Accounts as of July 31, 2025.
2. Represents Q3 2025 average deposit volumes.
3. Please refer to Slide 102, Endnote 4.
4. Represents percentage of Q3 2025 total average deposit volumes that are held in non-term deposits.
5. Based on industry chequing acquisition information disclosed in the BAI Executive Report 2024 Banking Outlook.
6. According to Kantar TD Bank Enterprise Ad and Brand Tracking, Q2 2025. Unaided brand awareness is defined as the percentage of respondents who spontaneously mention the brand.
7. Regional Peers include Citizens, Fifth Third, KeyBank, M&T Bank, PNC, Regions, Santander, and Truist.

Slide 110

1. Please refer to Slide 101, Endnote 1.

Slide 111

1. Digital sales based on Consumer Banking and Small Business Banking.
2. Active digital users as a percentage of total customer base. Active digital users are users who have logged in online or via their mobile device at least once in the last 90 days.
3. Self-serve share of transactions represents all financial transactions that are processed through unassisted channels (Online, Mobile, ATM, and Phone IVR).

Slide 114

1. Mass Affluent defined as customer who has an estimated $100,000 to $750,000 in investable assets.
2. Amounts are estimates based on an internal marketing model based on data as of January 2024.
3. Mass Affluent Investment Assets defined as Investment Management and Annuity balances and includes market appreciation.

Endnotes on Slides 115 to 123

Slide 115

1. Target core loan growth excludes portfolios identified for sale or run-off as part of the U.S. Retail balance sheet restructuring program as well as Institutional CRE loans.
2. Revenue target excludes impact of expected rate changes and tractor repricing.

Slide 117

1. As of March 31, 2025, TD's two U.S. banking subsidiaries, TD Bank USA, N.A. and TD Bank, N.A. (collectively, the "U.S. Bank") must comply with the asset limitation. The average combined total assets of the U.S. Bank cannot exceed ~US$434 billion (total assets as of September 30, 2024). The total assets test is performed quarterly and is an average of the assets for the current quarter and the preceding quarter.

Slide 120

1. Please refer to Slide 102, Endnote 6. Based on Regional peers' and Money Centre peers' Quarterly Results reporting from 2022 to calendar Q2 2025.
2. Allowance Coverage (bps) is depicted as U.S. GAAP / CECL Coverage methodology. In 2023, the U.S. Retail segment converted to the CECL methodology. 2024 U.S. Retail Allowance Coverage reflects asset sales.

Slide 121

1. Please refer to Slide 101, Endnote 1.

Slide 122

1. Please refer to Slide 101, Endnote 1.
2. Excluding Schwab.

Slide 123

1. Please refer to Slide 101, Endnote 1.