
TD's Energy and Environment Position

As part of the global commitment to mitigate climate change impacts, Canada is transitioning to a lower carbon economy, a process that began almost a decade ago and will continue for another two to three decades. At TD, we recognized climate change as a key issue almost a decade ago and made a decision to be a leader in the transition.

TD was the first North American-based carbon neutral bank, a milestone we achieved in 2010 and since 2015 have sourced renewable energy credits (RECs) to account for 100 percent of the electricity we use.

TD's commitment to the low carbon economy is growing as market demand accelerates – through retail products, finance, and investing. In 2016 we financed over \$2.6 billion in new low carbon businesses and projects; our low carbon financing stood at \$10.8 billion at the end of 2016. We were the first commercial bank in Canada to issue a green bond, with proceeds dedicated to supporting the low carbon economy. We are also a global leader in green bond underwriting – between 2010 and 2016 we participated in 6.5 billion in green bond underwriting.

At the same time, TD operates primarily in the North American economy that has abundant oil and gas resources supplied by a wide range of service industries. These sectors provide a safe and secure energy supply, large export and foreign exchange revenues, and millions of jobs that provide our communities with prosperity and comfort and help meet citizens' daily living needs. Independent analyses show that traditional energy sources will continue to be an important component of domestic and global energy demand for two to three decades. We believe that it is important to balance these economic realities with the need to build a lower carbon economy, supported by federal and provincial carbon pricing and related policy initiatives. We support responsible energy development backed by federal and provincial energy policy, regulation, and our own rigorous due diligence.

TD is a signatory to the Equator Principles, the Carbon Pricing Leadership Coalition, and the United National Principles for Responsible Investment. We actively engage with governments, environmental stakeholders and Indigenous communities to better understand key issues of concern and to promote informed dialogue. Our TD newsroom provides regular updates on our energy activities and can be viewed online here: <https://newsroom.td.com>

