

Sustainability Reporting Details

Details of TD's Materiality¹ Assessment Process and Approach to Stakeholder Engagement

The materiality assessment process of The Toronto-Dominion Bank and its subsidiaries (collectively referred to as “TD”, the “Bank”, “we” and “our”) is in accordance with the Global Reporting Initiative (GRI) Standards. This process helps us prioritize sustainability-related topics on which to report and helps validate and inform our strategies.

We conducted our most recent comprehensive materiality assessment in 2022. This assessment was based on the GRI's principle of materiality. Therefore, we considered topics from two perspectives: the potential impact of society and the environment on TD, and the degree to which TD's business activities have the potential to have an impact on society and the environment. Our 2022 results are not directly comparable to those of previous years due to evolutions in our methodology.

Our 2022 comprehensive materiality assessment included input from key stakeholders, including customers, colleagues, investors, suppliers, communities, NGOs and industry associations, on their priorities and concerns. We also leveraged our third-party analytics platform that incorporates a broad range of external sources to inform the analysis, including corporate annual filings, voluntary policy initiatives, news and media.

We review our prioritization of sustainability topics annually to validate that our strategies and reporting continue to reflect our changing business and external landscape. Our 2025 monitoring identified the need for enhanced disclosure on the topic of Responsible Artificial Intelligence, which has been addressed in our [2025 Sustainability Report](#).

In 2025, TD engaged a third-party to initiate a double materiality assessment, including to identify sustainability issues that pose financial risks or opportunities to the business. Results will provide guidance on areas of focus for TD for future Sustainability Reports.

TD's 2022 Comprehensive Materiality Assessment

Our assessment process was facilitated by a third-party sustainability consultant and followed three phases:

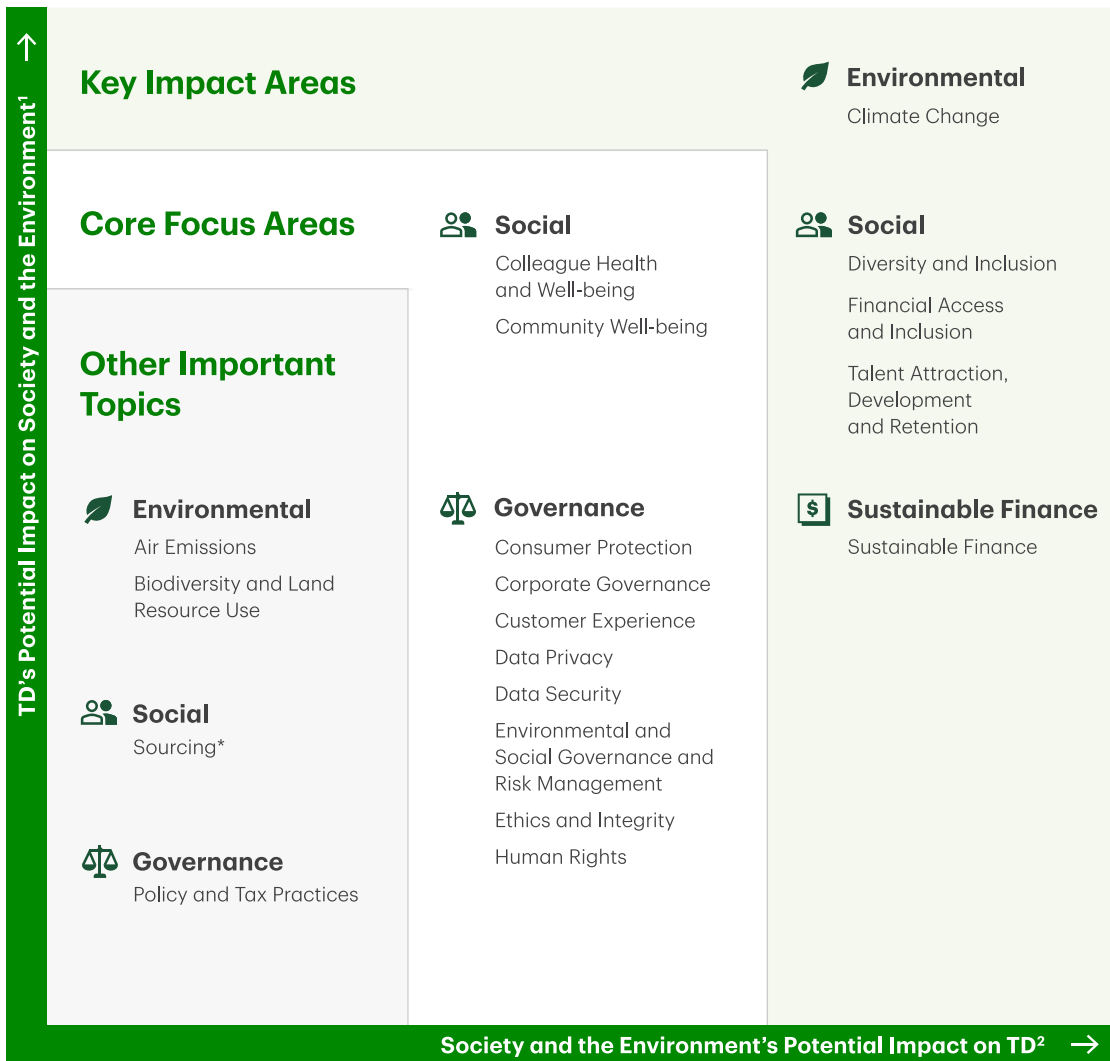
Phase One: Topic Identification	Phase Two: Assessing Impacts	Phase Three: Topic Prioritization
Mapped the landscape of potential sustainability topics for TD through broad-based desktop research, industry benchmarking, and analyses by a third-party analytics platform.	Assessed the inward impacts on our business and outward impacts by our business using insights gathered through interviews with over 50 internal leaders and approximately 20 external stakeholder groups, workshops, TD's own corporate sources, and analyses by a third-party analytics platform on external sources. Internal and external interviewees and workshop participants identified and ranked sustainability topics by level of impact, considering inward and outward risks, opportunities, and influence.	Scored sustainability topics quantitatively based on level of impact. Sustainability topics were prioritized on an impact matrix according to scores. The results were validated with senior corporate and business executives from across TD. TD's 2022 materiality assessment results were further reviewed by our ESG SET Forum and the Board of Director's Corporate Governance Committee. Following reviews and validation, results were approved by the Senior Vice President, Sustainability and Corporate Citizenship

Based on the 2022 materiality assessment results, we organized sustainability topics into three groups: “key impact areas” (topics where TD can have the greatest impact), “core focus areas” (topics fundamental to TD and our stakeholders), and “other important topics” (topics to monitor and manage). We consider our priority topics to be those that are identified as key impact areas and core focus areas.

¹ The terms “material” and “materiality”, as used in the context of sustainability reporting by TD, are not equivalent to similar terms used for securities law or other regulatory purposes, and should not be read as rising to the level of materiality of disclosure required in our securities law filings.



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Stakeholder Engagement on Sustainability Topics

TD is committed to meaningful engagement that enables us to have ongoing dialogue with various stakeholders, including investors, industry associations, non-governmental organizations (NGOs) and Indigenous communities. Our interactions with these stakeholders help to inform our internal policies and practices. The ESG Stakeholder Engagement team works with teams across the Bank to monitor stakeholder perspectives and respond to sustainability matters. The following “How We Listen to Stakeholders” chart provides an overview of

some of the sustainability themes discussed during our engagements with stakeholders in 2025. See also our [2025 Sustainability Report](#) where we outline examples of engagement through industry groups and other organizations.

The Corporate Governance Committee of the Bank's Board of Directors, and business and corporate leaders across the bank, receive reports with updates on stakeholder developments.

² Topic positions are estimated on a relative basis within TD's operating environment; they are not intended to express absolute impact.
* Sourcing is considered both a Social and Environmental topic.

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How We Listen to Stakeholders

In thinking about the sustainability topics outlined in the matrix on the previous page, we are able to identify sustainability-related themes that have arisen during our engagements with stakeholders in 2025. The following chart outlines examples of how we interact with our stakeholders.

	Ways We Interact		Key Sustainability-Related Themes		Related Sustainability Topics ³
Customers	<ul style="list-style-type: none"> Solicit feedback by phone, in person, email and online, including social media Formal complaint-handling process 	<ul style="list-style-type: none"> Consumer associations Conduct and Ethics Hotline 	<ul style="list-style-type: none"> Access to products and services Community Resilience Data security and privacy 	<ul style="list-style-type: none"> Responsible products and services 	Community Well-being, Customer Experience, Data Privacy, Data Security, Financial Access and Inclusion, Financial Education, Sustainable Finance
Colleagues	<ul style="list-style-type: none"> Employee surveys, think tanks and focus groups Executive leadership and HR visits Intranet comment engine and online communities Employee resource groups Employee Ombudsman (Between Us) 	<ul style="list-style-type: none"> Employee Complaint Resolution Process, including our Conduct and Ethics Hotline Employee Assistance Program Sustainability Colleague Resource Centre Career fairs Regular interaction with Well-being Ambassadors 	<ul style="list-style-type: none"> Career development and retention Compensation and recognition Corporate Reputation Employee engagement 	<ul style="list-style-type: none"> Diversity and Inclusion Office-focused Workplace Model and Greenhouse Gas Emissions Paper-based processes 	Biodiversity and Land Resource Use, Diversity and Inclusion, Talent Attraction, Development and Retention
Shareholders and Investors	<ul style="list-style-type: none"> Annual meetings and quarterly earnings calls Shareholder proposals Shareholder Relations phone and email channels Regular meetings with investors 	<ul style="list-style-type: none"> Investor Relations website Industry conferences TD's annual sustainability suite of reports 	<ul style="list-style-type: none"> Anti-money laundering Board renewal Engagement with and monitoring of clients in the power, oil and gas sector on progress on transition efforts Executive compensation matters 	<ul style="list-style-type: none"> Greenhouse gas emissions reduction targets and reporting, and transition plan Modern slavery Process to identify E&S risks Responsible artificial intelligence Say on Climate Sustainable finance 	Climate Change, Corporate Governance, Data Privacy, Diversity and Inclusion, Ethics and Integrity, Environmental and Social Governance and Risk Management, Financial Access and Inclusion, Human Rights, Sustainable Finance
Governments and Regulators	<ul style="list-style-type: none"> Ongoing dialogue with regulators and policy makers 	<ul style="list-style-type: none"> Ongoing dialogue with regulators and policy makers 	<ul style="list-style-type: none"> Anti-money laundering Climate and sustainability disclosure regulation Cybersecurity Data privacy 	<ul style="list-style-type: none"> Digitization of banking Diversity and inclusion Inclusive products and services Sustainable finance 	Climate Change, Consumer Protection, Corporate Governance, Data Privacy, Data Security, Diversity and Inclusion, Ethics and Integrity, Financial Access and Inclusion, Sustainable Finance

³ Identified Sustainability Topics relate to the key sustainability themes shared by stakeholders. Sustainability Topics were defined as part of the materiality assessment process.



	Ways We Interact		Key Sustainability-Related Themes		Related Sustainability Topics ⁴
Suppliers	<ul style="list-style-type: none"> Website for prospective suppliers Dialogue through ongoing relationships 	<ul style="list-style-type: none"> Conduct and Ethics Hotline 	<ul style="list-style-type: none"> Focus on high-risk sourcing for environmental, social and ethical issues 	<ul style="list-style-type: none"> Modern slavery, including forced labour and child labour, and human trafficking Responsible sourcing Third-party risk management 	Data Privacy, Data Security, Human Rights, Resource Use, Sourcing
Industry Associations	<ul style="list-style-type: none"> Industry association memberships Memberships in various multi-stakeholder groups 	<ul style="list-style-type: none"> Participation in financial centre bodies 	<ul style="list-style-type: none"> Engagement with industry associations in the development of proposed regulations to better plan for changes to the capital markets regimes Meeting needs of customers and evolving customer expectations to better understand the digitization of banking 	<ul style="list-style-type: none"> Support commentaries responding to consultations on new mandatory disclosure proposals 	Climate Change, Consumer Protection, Customer Experience, Sustainable Finance
Communities	<ul style="list-style-type: none"> Corporate Citizenship team Diversity and Inclusion team Indigenous Banking, 2SLGBTQ+ and Black Customer Segments teams Retail and Commercial Banking teams Ongoing dialogue with community organizations 	<ul style="list-style-type: none"> The TD Ready Commitment Network TD Friends of the Environment Housing for Everyone competition Financial education initiatives AMCB Community Impact Plan 	<ul style="list-style-type: none"> Access to products and services Disaster support and resilience Economic inequality Experiences of racialized, women and 2SLGBTQ+ communities 	<ul style="list-style-type: none"> Fossil fuel financing Housing affordability Human rights Ongoing commitment to truth and reconciliation with Indigenous communities Priorities under the TD Ready Commitment 	Community Well-being, Climate Change, Financial Access and Inclusion, Human Rights
Non-Governmental Organizations	<ul style="list-style-type: none"> Letters, meetings and phone calls 	<ul style="list-style-type: none"> Conferences and forums 	<ul style="list-style-type: none"> Climate-related disclosures Financing of oil and gas development 	<ul style="list-style-type: none"> Human rights 	Climate Change, Environmental and Social Governance and Risk Management, Financial Access and Inclusion, Human Rights, Sustainable Finance

March 2026

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