

1ST QUARTER 2012

Quick Facts

Building the Better Bank

North American

- Top 10 bank in North America¹
- One of the few banks in the world rated Aaa by Moody's
- Leverage platform & brand for growth
- Strong employment brand

Retail Earnings Focus

- Leader in customer service & convenience
- Over 80% of adjusted earnings from retail²
- Strong organic growth engine
- Better return for risk undertaken

Franchise Businesses

- Repeatable & growing earnings stream
- Focus on customer-driven products
- Operating franchise dealer of the future
- Consistently reinvest in our competitive advantage

Risk Discipline

- Only take risks we understand
- Systematically eliminate tail risk
- Robust capital & liquidity management
- Culture & policies aligned with risk philosophy

Key Metrics

As of January 31	2011	2012
Total Assets	\$664.1B	\$773.7B
Total Deposits	\$412.9B	\$469.7B
Total Loans	\$345.3B	\$391.8B
Tier 1 Capital Ratio	12.7%	11.6%
Total Capital Ratio	16.2%	14.7%
Full Time Employees ⁴	73,534	77,786
Total Retail Outlets ⁵	2,409	2,434
Market Capitalization	\$66.1B	\$70.1B

Credit Ratings⁶

Moody's	S&P	Fitch	DBRS
Aaa	AA-	AA-	AA

- Based on Key Metrics listed in table above, except total retail outlets. North American peers include TSX: RY, BNS, BMO and CM, NYSE: C, BAC, JPM, WFC, PNC and USB. Adjusted on a comparable basis to exclude identified non-underlying items. For Canadian peers adjusted on a comparable basis to exclude identified non-underlying items, based on Q4/11 results ended October 31, 2011. For U.S. Peers, based on their Q4/11 results. U.S. Banks Q4/11 results ended December 31, 2011. Comparison done on a U.S. dollar basis. Balance sheet metrics are converted to U.S. dollars at an exchange rate of 0.99721 USD/CAD (as at January 31, 2012). Income statement metrics are converted to U.S. dollars at the average quarterly exchange rate of 0.97947 for Q1/12, 0.99825 for Q4/11, 1.03447 for Q3/11 and 1.02675 for Q2/11.
- Retail includes Canadian Personal and Commercial Banking, Wealth and Insurance, and U.S. Personal and Commercial Banking segments. Effective November 1, 2011, the Bank prepares its 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 referred to as "adjusted" results (i.e. reported results excluding "items of note", net of income taxes) to assess each of its businesses and measure overall Bank performance. Please see "How the Bank Reports" in the 1st Quarter 2012 Press Release for further explanation.
- Based on Q1/12 return on risk-weighted assets. Adjusted on a comparable basis to exclude identified non-underlying items. Return on risk-weighted assets is adjusted net income available to common shareholders divided by average RWA. For further details, please refer to Q1/12 Supplemental Financial Information.
- Average number of full-time equivalent staff for Q1/12.
- Including retail outlets at January 31, 2012 (January 31, 2011) in Canada 1,150 (1,129), U.S. 1,284 (1,280).
- Ratings on long term debt (deposits) of The Toronto-Dominion Bank, as at January 31, 2012. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

Corporate Profile

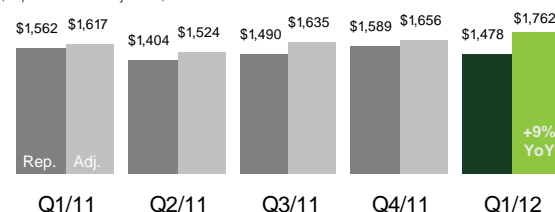
- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- Approximately 21.5 million customers worldwide

Four Key Businesses

- Canadian Personal & Commercial Banking
- Wealth and Insurance
- U.S. Personal & Commercial Banking
- Wholesale Banking

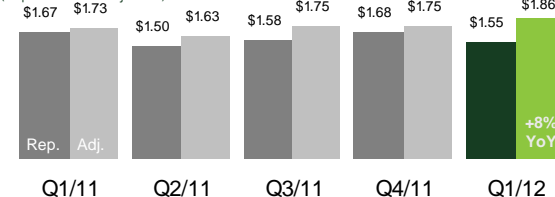
Net Income (C\$ millions)

(Reported and Adjusted)²



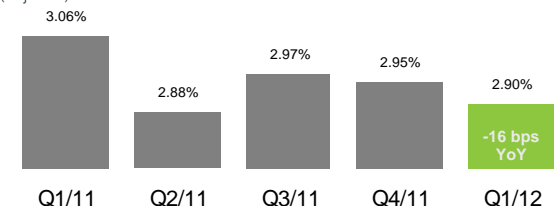
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)²

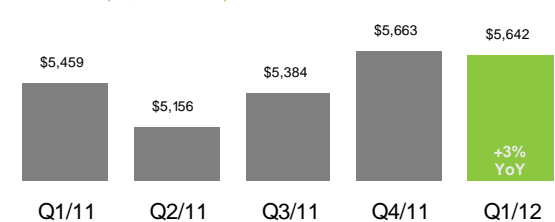


Return on Risk-Weighted Assets (%)³

(Adjusted)²



Revenue (C\$ millions)



Q1 2012 Business Segment Performance²

(C\$ millions)

Revenue Net Income

Canadian Personal & Commercial Banking

Adjusted revenue was up 10% from Q1/11 driven by the inclusion of MBNA, and strong volume growth in average real estate secured lending volume (+7%) and auto lending (+19%). All other personal lending average volumes, excluding MBNA, were relatively flat. Business loans and acceptances average volume increased 14%. Average personal deposit volume increased 4%, while average business deposit volume increased 12%. Non-interest income increased 13%, driven by higher transaction volumes, repricing, and MBNA. PCL for the quarter increased 32%, due entirely to MBNA.

\$2,584 (Adj.)	\$850 (Adj.)
\$2,570 (Rep.)	\$826 (Rep.)

Wealth and Insurance

Revenue was up 1%, compared to Q1/11 primarily due to higher fee-based revenue driven by increased client assets in the advice-based and asset management businesses, good premium growth, better claims management, and MBNA revenues in the Insurance business. The increases were partially offset by lower trading volumes in the Wealth direct investing businesses and the impact of a severe weather-related event. TD Ameritrade contributed \$55 million in earnings to the segment, an increase of 15%, compared to Q1/11 due to higher operating earnings and a weaker Canadian dollar in the current quarter, partially offset by lower equity ownership resulting from share sales in the prior year.

\$999	\$349
-------	-------

U.S. Personal & Commercial Banking

In U.S. dollar terms, revenue was up 5% from Q1/11 primarily due to strong loan and deposit growth and the Chrysler Financial acquisitions, partially offset by the implementation of Durbin Amendment. Average loans (excluding Chrysler Financial) increased by 9%. Average deposits (excluding TD Ameritrade IDAs) increased by 9%. PCL on loans excluding acquired credit-impaired loans and debt securities classified as loans decreased by US\$30 million, due primarily to improved stability in the portfolio.

C\$1,495	C\$352 (Adj.)
	C\$172 (Rep.)

US\$1,465	US\$345 (Adj.)
	US\$165 (Rep.)

Wholesale

Revenue was down 6% from Q1/11 primarily due to reduced investment portfolio gains, lower equity trading on decreased client activity, and reduced revenue from equity underwriting due to industry wide volume decline. Partially offsetting these decreases were improved fixed income and credit trading due to strong client flow and increasing asset values as compared to Q1/11. Risk-weighted assets increased \$20 billion (65%), from Q1/11 primarily due to the revised Basel II market risk framework.

\$683	\$194
-------	-------

Net Income by Segment

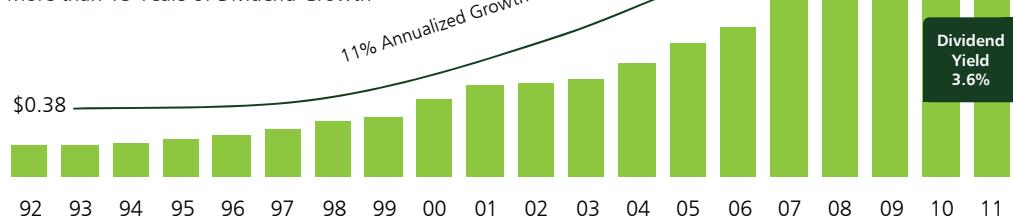


- Canadian P&C 49%
 - U.S. P&C 20%
 - Wealth and Insurance 17%
 - TD Ameritrade 3%
 - Wholesale 11%
- }] Wealth and Insurance 20%

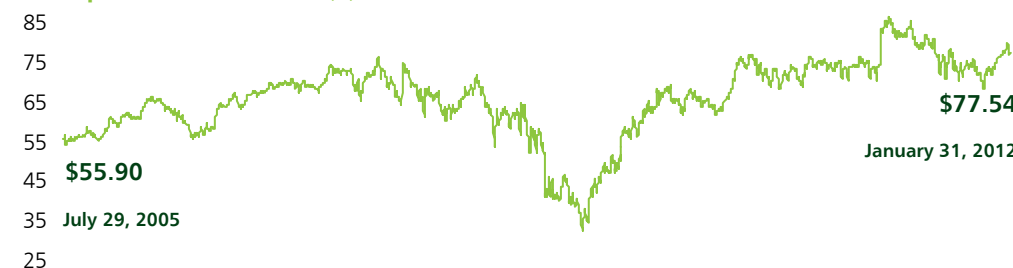
Shareholder Performance

Dividend History

More than 15 Years of Dividend Growth



Share price Performance (\$)⁷



7. Based on historic close prices of the TD common shares trading on the Toronto Stock Exchange. Share prices are provided in Canadian Dollars.
8. As at January 31, 2012. Total shareholder return includes the year-over-year change in share price and assumes that dividends received were invested in additional TD common shares.

Common Shares Outstanding
(As at January 31, 2012)

909.2 million shares

Ticker Symbol

TD

Market Listings

Toronto Stock Exchange
New York Stock Exchange

TOTAL SHAREHOLDER RETURN⁸

1 Yr	3 Yr
7.0%	29.5%
5 Yr	10 Yr
5.9%	9.8%

CONTACT INFORMATION

Investor Relations for investment analysts & institutional shareholders:
66 Wellington Street West, TD Tower, 15th Floor, Toronto, ON M5K 1A2
Tel: (416) 308-9030 tdir@td.com www.td.com/investor

