

TD Bank Group

Quick Facts



Q3 2020



Proven business model

Deliver consistent earnings growth, underpinned by a strong risk culture



Purpose-driven

Centre everything we do on our vision, purpose, and shared commitments



Forward-focused

Shape the future of banking in the digital age

TD Strategy

We will be the premier Canadian Retail bank, a peer-leading U.S. Retail bank, and a leading Wholesale business

Our Vision: To be the better bank

Our Purpose: To enrich the lives of our customers, communities, and colleagues

Our Shared Commitments



Think like a customer: Provide legendary experiences and trusted advice

Act like an owner: Lead with integrity to drive business results and contribute to communities

Execute with speed and impact: Only take risks we can understand and manage

Innovate with purpose: Simplify the way we work

Develop our colleagues: Embrace diversity and respect one another

Key Metrics (as at July 31)

	2020	2019
Total Assets	\$1,697 B	\$1,405 B
Total Deposits	\$1,091 B	\$870 B
Total Loans	\$721 B	\$676 B
Assets Under Administration (AUA)	\$465 B	\$446 B
Assets Under Management (AUM)	\$420 B	\$407 B
Common Equity Tier 1 Capital Ratio	12.5%	12.0%
Full Time Employees²	89,581	90,044
Total Retail Locations	2,307	2,335
Market Capitalization	\$108 B	\$140 B

Credit Ratings³

	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)	Aa1	AA-	AA (high)
Rating (Legacy Senior)⁴	Aa1	AA-	AA (high)
Rating (Bail-in Senior)⁵	Aa3	A	AA
Outlook	Stable	Stable	Stable

Corporate Profile

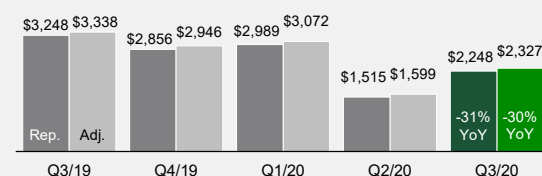
- Headquartered in Toronto, Canada
- Offers a full range of financial products and services
- More than 26 million customers worldwide
- 14.3 million active online and mobile digital customers

Our Business Segments

- Canadian Retail
- U.S. Retail
- Wholesale Banking

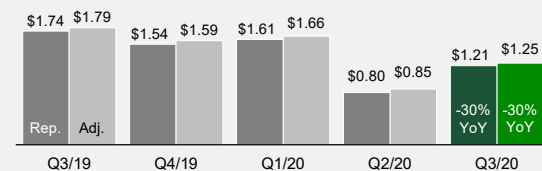
Net Income (C\$MM)

(Reported and Adjusted)¹



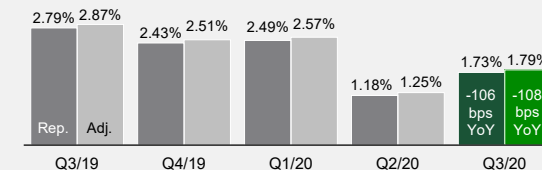
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)¹



Return on Risk-Weighted Assets⁶

(Reported and Adjusted)¹



Revenue (C\$MM)



1. 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 "reported" results. The Bank also uses non-GAAP financial measures referred to as "adjusted" results (i.e., reported results excluding "items of note") to assess each of its businesses and measure overall Bank performance. Adjusted net income, adjusted earnings per share (EPS) and related terms used in this presentation are not defined terms under GAAP and may not be comparable to similar terms used by other issuers. See "How the Bank Reports" in the Bank's Q3 2020 Earnings News Release and Q3 2020 MD&A (www.td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures.

2. Average number of full-time equivalent staff.

3. Ratings on senior long term debt of The Toronto-Dominion Bank as at July 31, 2020. 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. Represents Moody's Long-Term Deposits Ratings and Counterparty Risk Rating, S&P's Issuer Credit Rating, and DBRS' Long-Term Issuer Rating.

4. Includes (a) Senior debt issued prior to September 23, 2018 and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, including debt with an original term-to-maturity of less than 400 days and most structured notes.

5. Subject to conversion under the bank recapitalization "bail-in" regime.

6. Amounts are calculated in accordance with the Basel III regulatory framework and are presented based on the "all-in" methodology.

TD Bank Group Quick Facts

Q3 2020 Business Segment Performance

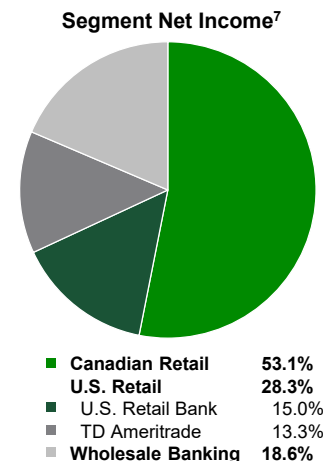
(except as noted, figures are in CAD millions and percentages reflect year-over-year change)

Canadian Retail

Revenue decreased 2%. **Net interest income** decreased 7% reflecting lower margins, partially offset by volume growth. **Net interest margin** was 2.68%, down 15 bps QoQ, reflecting lower interest rates. **Non-interest income** increased 3%, reflecting higher transaction and fee-based revenue in the wealth business, higher insurance premiums, and an increase in the fair value of investments supporting claims liabilities which resulted in a similar increase to insurance claims, partially offset by lower fee income reflecting reduced customer activity, particularly in the credit card business. **Average loan volumes** increased 3%, reflecting 2% growth in personal loans and 7% growth in business loans. **Average deposit volumes** increased 18%, reflecting 14% growth in personal deposits, 20% growth in business deposits, and 36% growth in wealth deposits. **AUA** increased 4%, reflecting new asset growth, and **AUM** increased 5%, reflecting market appreciation. **Provisions for credit losses** decreased 18% QoQ. PCL – impaired increased by \$7 million; PCL – performing decreased by \$209 million reflecting a smaller increase to the performing allowance for credit losses this quarter, partially offset by a current quarter change related to staging sensitivity in the consumer lending portfolios. Total PCL as an annualized percentage of credit volume was 0.86%, a decrease of 21 bps. **Insurance claims and related expenses** were up 13%, reflecting less favourable prior years' claims development, higher severe weather-related events and a \$37 million increase in the fair value of investments supporting claims liabilities which resulted in a similar increase to non-interest income, partially offset by more favourable current year claims. **Non-interest expenses** were flat compared with the third quarter last year.

Revenue Net Income

\$6,026 \$1,263



U.S. Retail (\$USD)

Revenue for the quarter decreased 7%. **Net interest income** decreased \$38 million, as lower deposit margins were partially offset by growth in loan and deposit volumes. **Net interest margin** was 2.50%, a decrease of 43 bps QoQ, primarily reflecting lower deposit margins and higher cash and deposit balances. **Non-interest income** decreased 22%, primarily reflecting lower deposit and credit card fees as a result of higher deposit balances and reduced customer activity. **Average loan volumes** increased 11%. Personal and business loans increased 6% and 15%, respectively, with the increase in business loans reflecting increased draws on commercial lines of credit and originations under the SBA PPP. **Average deposit volumes** increased 29%, reflecting a 38% increase in business deposits, a 37% increase in sweep deposits, and a 14% increase in personal deposits. **PCL** decreased US\$159 million QoQ. PCL – impaired increased by \$3 million; PCL – performing decreased by \$162 million reflecting a smaller increase to the performing allowance for credit losses this quarter. U.S. Retail PCL including only the Bank's contractual portion of credit losses in the U.S. strategic cards portfolio, as an **annualized percentage of credit volume**, was 1.51% or a decrease of 52 bps QoQ. **Non-interest expenses** decreased by \$3 million, reflecting productivity savings, partially offset by higher legal provisions and costs to support government programs. The reported **contribution from TD Ameritrade** increased 5%, primarily reflecting higher trading volumes, partially offset by reduced trading commissions, lower asset-based revenue, and higher operating expenses.

\$2,851 \$673

US \$2,085 US \$490

Active Digital and Mobile Users⁸



Wholesale Banking

Net income for the quarter was \$442 million, an increase of \$198 million, or 81%, reflecting higher revenue, partially offset by higher PCL and higher non-interest expenses. **Revenue** for the quarter was \$1,397 million, an increase of \$483 million, or 53%, reflecting higher trading-related revenue and higher underwriting fees. **PCL** decreased by \$251 million QoQ. PCL – impaired decreased by \$142 million reflecting less credit migration in the current quarter; PCL – performing decreased by \$109 million reflecting a smaller increase to the performing allowance for credit losses this quarter. **Non-interest expenses** increased 13%, primarily reflecting a higher accrual for variable compensation.

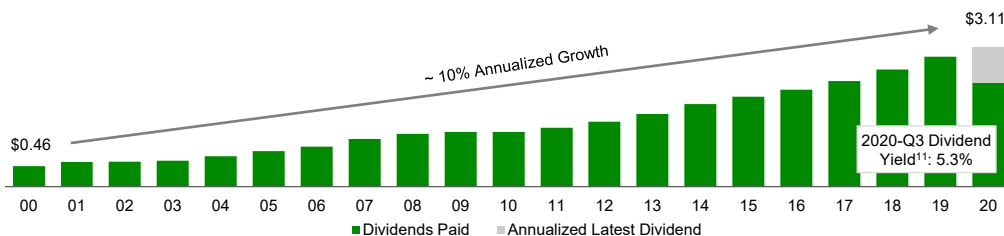
\$1,397 \$442

Common Shares Outstanding⁹

For the quarter ended July 31, 2020
1,804 million shares

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



Ticker Symbol

TD

Market Listings

Toronto Stock Exchange (TSX)
New York Stock Exchange (NYSE)

Total Shareholder Return¹⁰

As at July 31, 2020

1 Year	-19.5%
3 Years	1.3%
5 Years	6.4%
10 Years	8.9%

7. Numbers may not add to 100% due to rounding.

8. Enterprise active digital users include Canadian Personal and Commercial Banking, TD WebBroker, MBNA active users, TD Insurance registered users, and U.S. Retail. Canadian active mobile users based on Canadian Personal and Commercial Banking. U.S. active mobile users based on U.S. Retail.

9. Weighted-average number of diluted common shares outstanding.

10. Total shareholder return is the compound annual growth rate (CAGR) calculated based on share price movement and dividends reinvested over a trailing one-, three-, five- and ten-year period.

11. Dividend yield is calculated as the annualized dividend per common share divided by the daily average closing stock price for the quarter.

Contact Information

Investor Relations for investment analysts & institutional shareholders: www.td.com/investor or td.investorrelations@td.com