

Building the
better bank
every day



Annual Meeting

April 2, 2009
Saint John

Agenda

1. Call to Order, Chairman's Welcome, and Other Preliminary Matters
2. Remarks from John Thompson, Chairman of the Board
3. Remarks from Ed Clark, President and Chief Executive Officer
4. Annual Financial Statements and Auditors' Report
5. Director Nominees' Video and Election of Directors
6. Appointment of the Shareholders' Auditor
7. Shareholder Proposals
8. Shareholders' Questions
9. Announcement of Voting Results, Closing Comments and Termination of Meeting

La totalité de la séance sera traduite simultanément en français. Les actionnaires peuvent poser des questions en anglais ou en français. Nous avons placé une paire d'écouteurs sur chaque chaise. Le canal 1 diffuse en anglais et le canal 2 diffuse en français.

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Caution regarding forward-looking statements



From time to time, the Bank makes written and oral forward-looking statements, including in this presentation, in other filings with regulators and in other communications. All such statements are made pursuant to the "safe harbour" provisions of applicable securities legislation. Forward-looking statements include, among others, statements regarding the Bank's objectives and targets for 2009 and beyond, and strategies to achieve them, the outlook for the Bank's business lines, and the Bank's anticipated financial performance. The economic assumptions for 2009 for the Bank are set out in the Bank's 2008 Annual Report under the heading "Economic Summary and Outlook" and for each of our business segments, under the heading "Business Outlook and Focus for 2009." Forward-looking statements are typically identified by words such as "will", "should", "believe", "expect", "anticipate", "intend", "estimate", "plan", "may" and "could". By their very nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the current, unprecedented financial and economic environment, such risks and uncertainties may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Some of the factors – many of which are beyond the Bank's control and the effects of which can be difficult to predict – that could cause such differences include: credit, market (including equity and commodity), liquidity, interest rate, operational, reputational, insurance, strategic, foreign exchange, regulatory, legal, general business and economic conditions in countries in which the Bank conducts business and other risks discussed in the Bank's 2008 Annual Report and in other regulatory filings made in Canada and with the SEC. The preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more information, see the discussion starting on page 64 of the Bank's 2008 Annual Report. All such factors should be considered carefully when making decisions with respect to the Bank, and undue reliance should not be placed on the Bank's forward-looking statements. Any forward-looking information or statements contained in this document represent the views of management only as of the date hereof. 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.

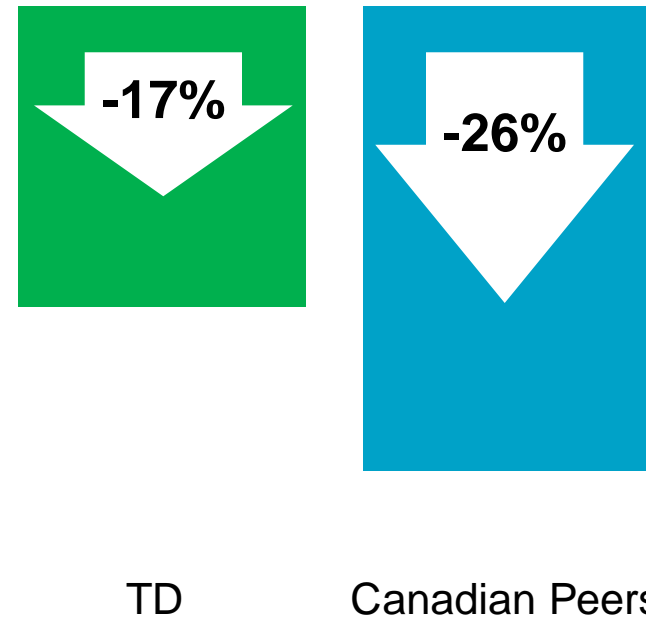
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Adjusted EPS (diluted)¹



Total Shareholder Return - 2008



1. Based on fiscal 2008 and 2007 adjusted earnings. The Bank's financial results prepared in accordance with GAAP are referred to as "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. 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" starting on page 17 of 46 in the 2008 Annual Report (td.com/investor) for further explanation, a list of the items of note and a reconciliation of adjusted earnings to reported basis (GAAP) results.

2. Canadian Peers include RY, BNS, BMO and CM.

- ✓ Predominantly retail business mix
- ✓ Strong risk culture
- ✓ Consistent strategy

To be the Better Bank


Strong risk culture

WOW! our customers and clients

Build strong franchise businesses

Operate with excellence

Invest for the future



**A growth
company that
consistently
performs**

Excellent Growth

Adjusted EPS (diluted)¹



1. The Bank's financial results prepared in accordance with GAAP are referred to as "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. 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" starting on page 17 of 46 of the 2008 Annual Report (td.com/investor) for further explanation, a list of the items of note and a reconciliation of adjusted earnings to reported basis (GAAP) results for F2006 to F2008 and see pages 140 to 141 of the 2008 Annual Report for a reconciliation for 10 years ending F2008.
2. 6-year compound annual growth rate 2002 - 2008

Retail Strength: Canadian P&C Banking and Insurance



Canada Trust

- ✓ Record earnings in 2008
- ✓ #1 in overall customer service in Canada¹
- ✓ Opened more branches – longer hours
- ✓ \$45 billion in business deposits²
- ✓ Introduced TD Insurance brand

1. Rated #1 among Canada's five major banks for "Overall quality of customer service" by an independent market research firm Synovate 4 years running (2005, 2006, 2007 and 2008) and Highest in customer satisfaction – J.D. Power and Associates survey in 2006, 2007 and 2008

2. As of October 31, 2008

Retail Strength: Global Wealth Management



- ✓ \$300 billion in Assets Under Management & Administration¹
- ✓ Added 130 more client facing advisors
- ✓ Most profitable of Canadian peers

1. As of October 31, 2008

Securities

- ✓ Strong relative performance
- ✓ Minimal writedowns
- ✓ Great year for core franchise

Retail Strength: U.S. P&C Banking

 **Bank Financial Group**



Bank

America's Most Convenient Bank®

- ✓ Grew profit despite tough markets
- ✓ #1 in customer satisfaction¹
- ✓ #1 in Small Business Banking²

1. Rated #1 in "Highest Customer Satisfaction" in the U.S. Mid-Atlantic by J.D. Power and Associates in 2008

2. Ranked #1 in "Small Business Owner Satisfaction" by J.D. Power and Associates in 2007 and 2008

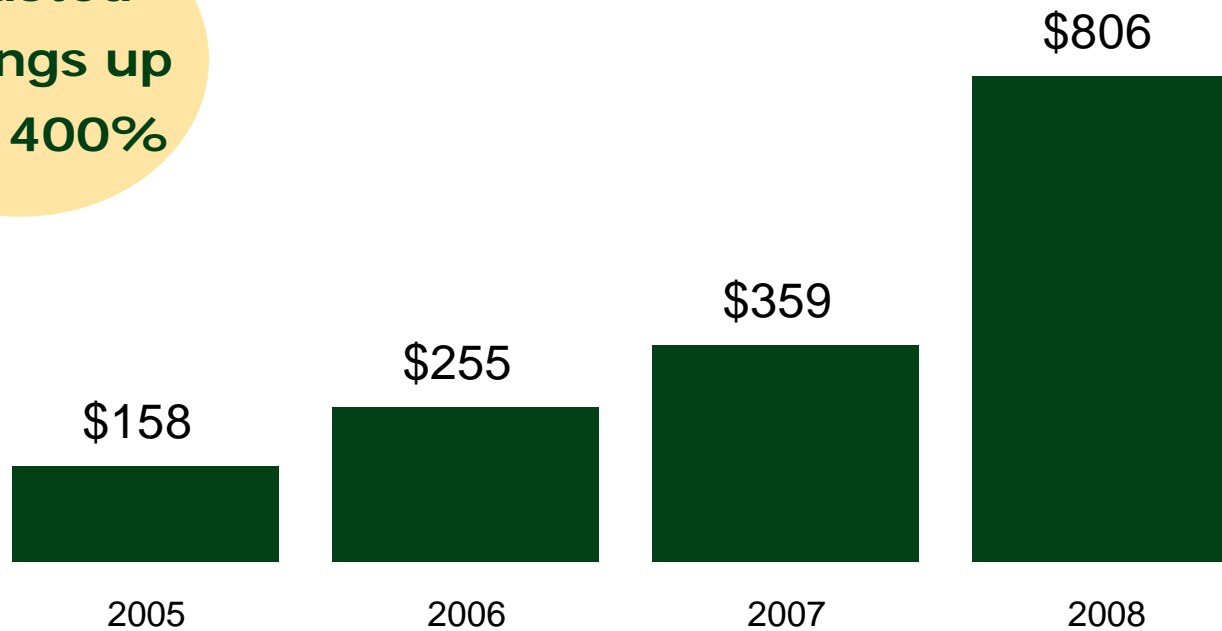
TD Bank, America's Most Convenient Bank

TD Bank Financial Group



Retail Strength: U.S. P&C Banking

**Adjusted
Earnings up
over 400%**



Adjusted Net Income \$MM¹

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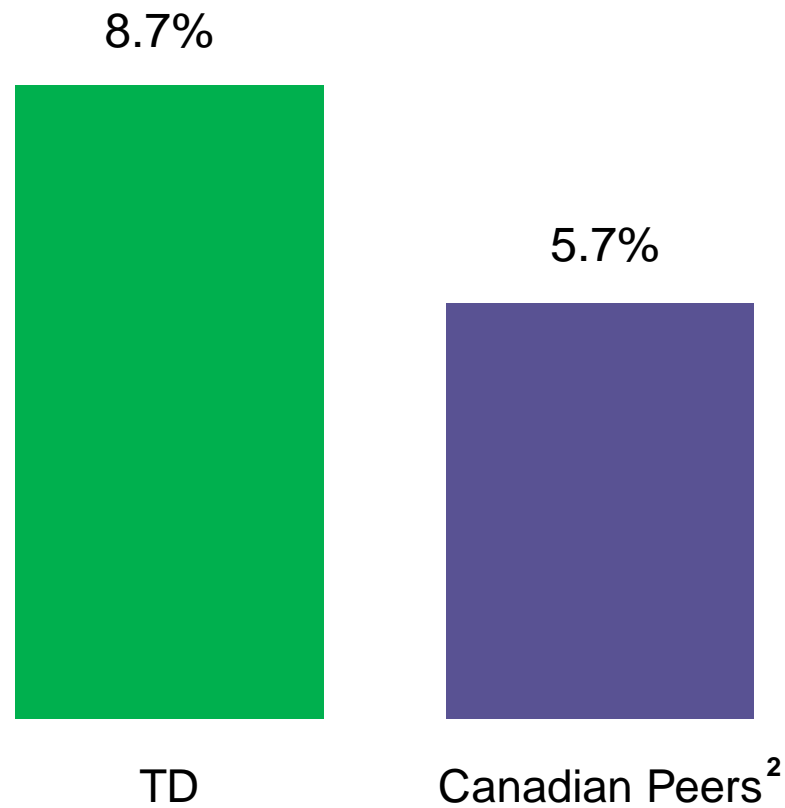
Supporting our communities



- ✓ \$47 million to communities in Canada & U.S.
- ✓ Greenhouse gas emissions reduced by 3,800 tons
- ✓ Global 100 Most Sustainable Corporations in the World
- ✓ Progress with our diversity initiative
- ✓ One of Hewitt's 50 Best Employers in Canada

Strong Relative Return¹

Total Shareholder Return – 2003 to 2008



1. 5-year compound annual growth rate 2003 – 2008
2. Canadian Peers include RY, BNS, BMO and CM.

Congratulations!

 **Bank Financial Group**



 **Bank Financial Group**

TD in 2008



Best Employers
for New Canadians

2008

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TRIEC

Building the
better bank
every day



Bank Financial Group

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Please leave your
headset on your chair