

Building the  
better bank  
every day



TD Bank Acquires Riverside National Bank of Florida,  
First Federal Bank of North Florida and AmericanFirst  
Bank in an FDIC-Assisted Transaction

April 16, 2010

# 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 Canadian regulators or the U.S. Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the "safe harbour" provisions of applicable Canadian and U.S. securities laws, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, among others, statements regarding the Bank's objectives and priorities for 2010 and beyond and strategies to achieve them, and the Bank's anticipated financial performance. 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 the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the current financial, economic and regulatory environments, such risks and uncertainties – many of which are beyond the Bank's control and the effects of which can be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause such differences include: credit, market (including equity, commodity, foreign exchange and interest rate), liquidity, operational, reputational, insurance, strategic, regulatory, legal and other risks, all of which are discussed in the Management's Discussion and Analysis (MD&A) in the Bank's 2009 Annual Report. Additional risk factors include changes to and new interpretations of risk-based capital guidelines and reporting instructions; increased funding costs for credit due to market illiquidity and competition for funding; the failure of third parties to comply with their obligations to the Bank or its affiliates relating to the care and control of information; and the use of new technologies in unprecedented ways to defraud the Bank or its customers and the organized efforts of increasingly sophisticated parties who direct their attempts to defraud the Bank or its customers through many channels. We caution that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please see the Risk Factors and Management section of the MD&A, starting on page 65 of the Bank's 2009 Annual Report. All such factors should be considered carefully, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, when making decisions with respect to the Bank and undue reliance should not be placed on the Bank's forward-looking statements. Finally, there can be no assurance that the Bank will realize the anticipated benefits related to the acquisition of Riverside National Bank of Florida, First Federal Bank of North Florida and AmericanFirst Bank.

Material economic assumptions underlying the forward-looking statements contained in this presentation are set out in the Bank's 2009 Annual Report under the heading "Economic Summary and Outlook", as updated in the First Quarter 2010 Report to Shareholders; and for each of the business segments, under the headings "Business Outlook and Focus for 2010", as updated in the First Quarter 2010 Report to Shareholders under the headings "Business Outlook".

Any forward-looking statements contained in this presentation represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. 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 laws.

# Highlights

- ✓ FDIC-assisted acquisition of the retail stores of Riverside National Bank of Florida, First Federal Bank of North Florida and AmericanFirst Bank
- ✓ Enhances presence in attractive, deposit-rich Florida market
- ✓ Accelerating our current de novo growth strategy
- ✓ High quality stores in target markets
- ✓ Limited downside credit risk

**Triples stores in Florida ➡ Top Ten by stores in Florida**

# Transaction Overview



- FDIC-assisted whole bank purchase and assumption transaction with loss-share as described
- TD acquired certain assets and liabilities from the FDIC as receiver of Riverside National Bank of Florida, First Federal Bank of North Florida and AmericanFirst Bank
- Purchased US\$3.8 billion in Assets, including US\$2.1 billion in loss covered Loans
- Assumed US\$3.1 billion in Deposits
- All regulatory approvals received
- Closed April 16, 2010

**FDIC-assisted transaction for three Florida banks**

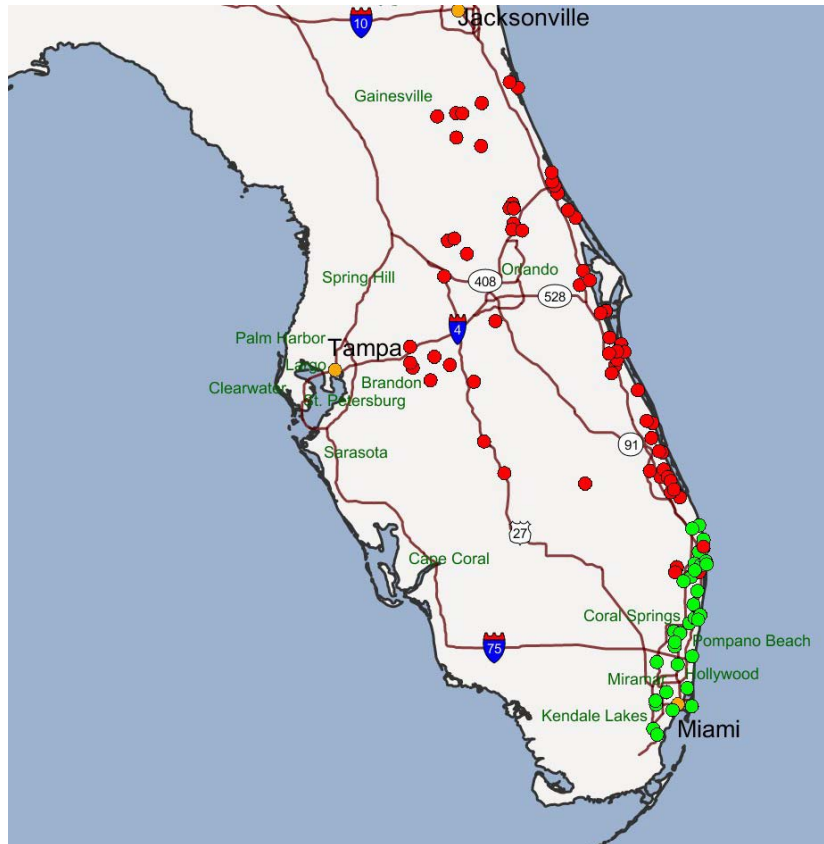
# Expand Retail Network



- Covers 69 stores and 80 ATMs in Central Florida
- Opportunity to develop new stores with approximately 40 sites in pipeline
- Stores are modern, attractive and in good locations
- Add TD branding, increased hours
- Excellent fit with TD's ™ culture
- Opportunity to accelerate organic deposit and loan growth

Advances Florida de novo store growth by 5 years

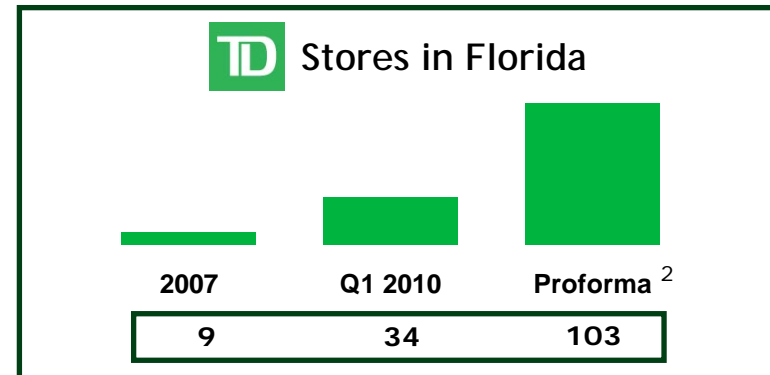
# Attractive Footprint



● **TD** ● Riverside National Bank of Florida, First Federal Bank of North Florida and AmericanFirst Bank

### **TD** Pro Forma Rank in Florida<sup>1</sup>

Institution	# of Stores	Rank by Stores	Deposits (US\$MM)	Rank by Deposits
Wells Fargo & Co.	707	1	\$64,257	2
Bank of America Corp.	666	2	\$72,758	1
SunTrust Banks Inc.	566	3	\$39,903	3
Regions Financial Corp.	404	4	\$17,450	4
BB&T Corp.	306	5	\$16,447	5
JPMorgan Chase & Co.	242	6	\$10,766	6
Fifth Third Bancorp	167	7	\$7,610	9
PNC Financial Services Group	113	8	\$6,034	10
<b>TD Pro Forma</b>	<b>103</b>	<b>9</b>	<b>\$4,382</b>	<b>14</b>
BankAtlantic Bancorp Inc.	101	10	\$4,077	15



**Significant increase in Florida presence**

1. Source: SNL Financial as of June 30, 2009  
 2. Comprised of current 34 TD, 58 Riverside National Bank of Florida, 8 First Federal Bank of North Florida and 3 AmericanFirst Bank

- Transaction consistent with cost of building similar number of stores but at much lower risk and in an accelerated time frame
- Attractive yield on assets with loss share coverage
- Minimal capital impact
- No material earnings impact

**No significant change in financial outlook**

# Implementation Roadmap



- TD oversight in place effective Day 1
- Conversion of all three banks expected in 3 to 6 months
- TD branding and product suite will be introduced at conversion
- New, better customer experience

Conversion and implementation plan in place



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 **Bank Financial Group**

**Appendix**

# Appendix: Loss-Covered Loans and FDIC Loss-Sharing



## Total Loss-Covered Loans<sup>1</sup>

US\$ billion	Riverside	First Fed	AmericanFirst	
Retail	1.0	0.2	0.0	
Commercial	0.7	0.1	0.1	
<i>Total Loss-Covered Loans</i>	<i>\$1.7</i>	<i>\$0.3</i>	<i>\$0.1</i>	<i>\$2.1</i>

## FDIC Loss-Sharing

- FDIC covers 50% of loan losses up to the following thresholds:
  - Riverside: US\$442 million
  - First Federal: US\$58 million
  - AmericanFirst: US\$18 million
- FDIC covers 80% of loan losses in excess of thresholds
- True-up mechanism provides upside sharing to the FDIC if loan losses are lower than expected levels

1. Estimates as of March 19<sup>th</sup>, 2010 for Riverside, February 18<sup>th</sup>, 2010 for First Fed and December 31<sup>st</sup>, 2009 for AmericanFirst.