Building the better bank every day

TD Bank Financial Group

Q2 2010 Investor Presentation
Thursday May 27, 2010

Caution regarding forward-looking statements

TD Bank Financial Group

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 legislation, 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 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.

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 Second 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 Second 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 legislation.

Strategic Overview

TD Bank Financial Group

❶ Exceptional performance in Canadian Retail

❷ Credit environment stabilizing

❸ Wholesale earnings beginning to normalize

Q2 2010 Highlights

TD Bank Financial Group

Net income $MM

	Q2/09	Q1/10	Q2/10	QoQ	YoY
Canadian Retail[1]	$ 667	$ 821	$ 872	6%	31%
U.S. Retail[1] **(adjusted)**	256	270	301	11%	18%
Total Retail	*923*	*1,091*	*1,173*	*8%*	*27%*
Wholesale	173	372	220	-41%	27%
Corporate (adjusted)	(80)	(33)	(159)	382%	99%
Adjusted net income[2,3]	$ 1,016	$ 1,430	$ 1,234	-14%	21%
Reported EPS (diluted)	$ 0.59	$ 1.44	$ 1.30	-10%	119%
Adjusted EPS (diluted)	$ 1.14	$ 1.60	$ 1.36	-15%	19%
Tier 1 capital ratio	10.8%	11.5%	12.0%	50bps	120bps

- Strong growth across all businesses
- Another record quarter in Canadian Personal & Commercial banking

1. "Canadian Retail" results in this presentation consist of Canadian Personal and Commercial Banking segment results included in the Bank's reports to shareholders/earnings releases *(td.com/investor)* for the relevant periods, and Global Wealth Management results, a subset of Wealth Management segment results of the Bank, consisting of that segment's results included in the Bank's reports to shareholders/earnings releases for the relevant periods but excluding the Bank's equity share in TD AMERITRADE Holding Corporation ("TD Ameritrade"). "U.S. Retail" results in this presentation consist of U.S. Personal and Commercial Banking segment adjusted results included in the Bank's reports to shareholders for the relevant periods and the Bank's equity share in TD Ameritrade.
2. The Bank's financial results/earnings releases 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" in the Bank's 2nd Quarter 2010 Press Release and MD&A (td.com/investor) for further explanation, a list of the items of note, and a reconciliation of non-GAAP measures.
3. Reported net income for Q2/09, Q1/10 and Q2/10 was $545MM, $1,297MM and $1,176MM, respectively, and QoQ and YoY changes on a reported basis were (9)% and 116%, respectively. For information on reported results for U.S. Personal and Commercial Banking segment and the Corporate segment, see the Bank's reports to shareholders/earnings releases for the relevant quarters.

Q2 2010 Earnings:
Items of Note

TD Bank Financial Group

	MM	EPS
Reported net income and EPS (diluted)	**$1,176**	**$1.30**

Items of note	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**
Amortization of intangibles	$149[1]	$123[1]	$0.14
Change in fair value of derivatives hedging the reclassified portfolio	$(34)	$(23)	$(0.03)
Change in fair value of CDS hedging the corporate loan book	$5	$2	$0.00
Decrease in General Allowance in Canadian Personal & Commercial Banking and Wholesale Banking	($60)	($44)	($0.05)
Excluding items of note above			
Adjusted net income and EPS (diluted)		**$1,234**	**$1.36**

1. Includes amortization of intangibles expense of $22MM, net of tax, for TD Ameritrade

Canadian Personal & Commercial Banking

TD Bank Financial Group

P&L $MM

	Q2/09	Q1/10	Q2/10	QoQ	YoY
Revenue	$ 2,276	$ 2,539	$ 2,518	-1%	11%
PCL	286	315	256	-19%	-10%
Expenses	1,143	1,194	1,187	-1%	4%
Net Income	$ 589	$ 720	$ 761	6%	29%
Efficiency ratio	50.2%	47.0%	47.1%	10bps	(310)bps
NIM[1]	2.94%	2.93%	2.92%	(1)bp	(2)bps

- Customer satisfaction at record levels
- Credit environment stabilizing
- Market share gains in a number of businesses

1. Net Interest Margin

Wealth Management

TD Bank Financial Group

P&L $MM

	Q2/09	Q1/10	Q2/10	QoQ	YoY
Revenue	$ 528	$ 590	$ 612	4%	16%
Expenses	414	446	452	1%	9%
Net Income (Global Wealth)	$ 78	$ 101	$ 111	10%	42%
Equity in NI of TD AMTD[1]	48	43	56	30%	17%
Net Income	$ 126	$ 144	$ 167	16%	33%
Efficiency ratio	78.4%	75.6%	73.9%	(170)bps	(450)bps
AUM[2] ($B)	168	172	175	2%	4%
AUA[3] ($B)	174	200	214	7%	23%

- Improvement in equity markets drove growth in AUM/AUA
- Margin improved

1. Net Income of TD AMERITRADE Holding Corporation
2. Assets under management
3. Assets under administration

U.S. Personal & Commercial Banking

Bank Financial Group

P&L $MM (US dollars)

(adjusted, where applicable)

	Q2/09	Q1/10	Q2/10	QoQ	YoY
Revenue	$ 1,029	$ 1,087	$ 1,145	5%	11%
PCL	256	191	162	-15%	-37%
Expenses[1]	600	641	659	3%	10%
Net Income[1]	$ 166	$ 216	$ 241	12%	45%
Net Income**[1] **(C$)	*$ 208*	*$ 227*	*$ 245*	*8%*	*18%*
Efficiency ratio[1]	58.3%	58.9%	57.7%	(120)bps	(60)bps
NIM	3.58%	3.41%	3.59%	18bps	1bps

- Credit environment stabilizing
- Experienced margin expansion

1. Q2/09 expenses and net income exclude integration and restructuring charges of US$61MM pre-tax and US$40MM after tax (C$50MM after tax), relating to the acquisition of Commerce, disclosed as an item of note for the segment in the Bank's 2nd Quarter 2009 Press Release (td.com/investor). Q1/10 expenses and net income exclude integration and restructuring charges of US$68MM pre-tax and US$44MM after tax (C$46MM after tax), respectively, relating to the acquisition of Commerce, disclosed as an item of note for the segment in the Bank's 1st Quarter 2010 Report to Shareholders *(td.com/investor)*. Q2/10 expenses and net income do not include any integration and restructuring charges relating to the acquisition of Commerce. Reported expenses for Q2/09, Q1/10 and Q2/10 were US$661MM, US$709MM and US$659MM, respectively, and QoQ and YoY changes on a reported basis were (7)% and (0)% respectively. Reported net income for Q2/09, Q1/10 and Q2/10 was US$126MM (C$158MM), US$172MM (C$181MM) and US$241MM (C$245MM), respectively, and QoQ and YoY changes on a reported basis were 40% and 93% in US$ and 35% and 55% in C$, respectively.

Wholesale Banking

TD Bank Financial Group

P&L $MM

		Q2/09		Q1/10		Q2/10	QoQ	YoY
Revenue	$	620	$	913	$	708	-22%	14%
PCL		59		8		10	25%	-83%
Expenses		356		376		372	-1%	4%
Net Income	$	173	$	372	$	220	-41%	27%

- Wholesale earnings beginning to normalize
- Solid contributions from key businesses

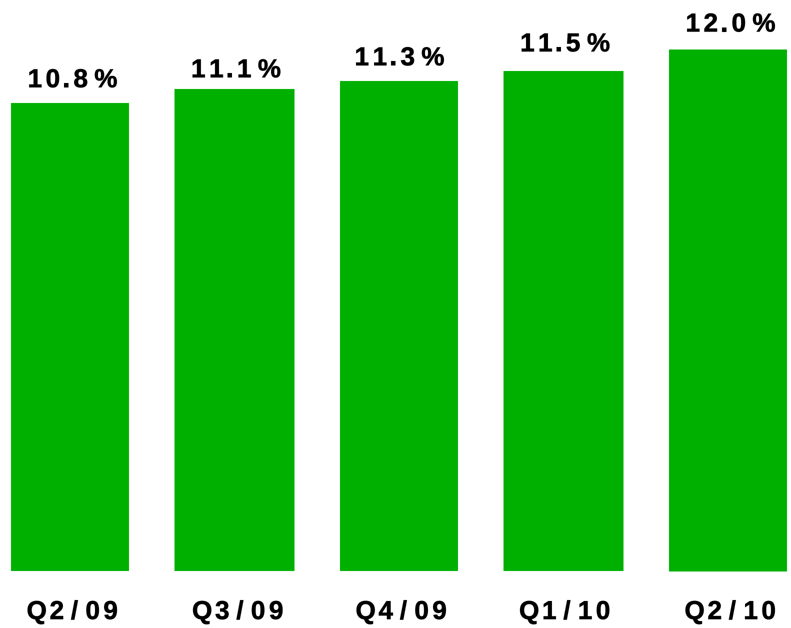
Corporate Segment

TD Bank Financial Group

- Corporate segment includes unallocated:
  - Costs related to certain central risk and control costs
  - Benefits and costs related to tax, treasury, liquidity, capital and balance sheet management activities (eg. securitization)

- Increased loss this quarter due to:
  - vs. Q2/09 – lower securitization gains and higher corporate expenses
  - vs. Q1/10 – swings in accounting and valuation adjustments

Tier 1 Capital Ratio



RWA[2] ($B)	199.3	189.6	189.6	190.6	187.2

Highlights

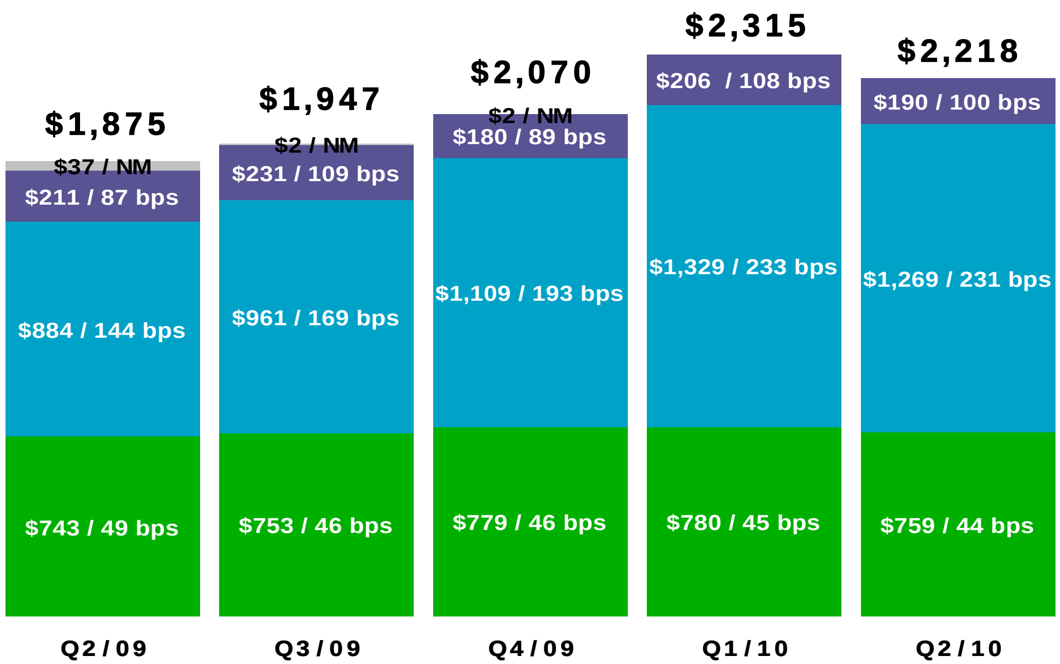
- Strong capital position
  - Organic growth in capital
- Well-positioned for evolving regulatory environment
  - Lower-risk, franchise wholesale dealer
  - More than 1/3 of total assets in low or no-risk assets
  - About 75% of Tier 1 capital in TCE[1]

1. Tangible common equity is equal to the sum of Common Shares, Retained earnings, certain components of Accumulated Other Comprehensive Income (Loss), Contributed Surplus, Non-controlling Interest and Net Impact of eliminating one month lag of U.S. entities reduced by Goodwill and Intangibles (net of future tax liability)
2. Risk weighted assets

Gross Impaired Loans (GIL) by Portfolio

TD Bank Financial Group

GIL[1]: $MM and Ratios[2]



TD	77	79	81	91	88	*bps*
Cdn Peers[4]	126	139	157	153	NA	*bps*
U.S. Peers[5]	271	328	359	334	NA	*bps*

Other[3]
Wholesale Portfolio
U.S. P&C Portfolio
Canadian P&C Portfolio

Highlights

- $97MM decline in Gross Impaired Loans as defaults stabilized across most portfolios
- U.S. P&C was stable on a USD basis; modest decline was due to stronger Canadian dollar
- New formations, a leading indicator of future credit performance, were down $210MM (20%) vs. Q1

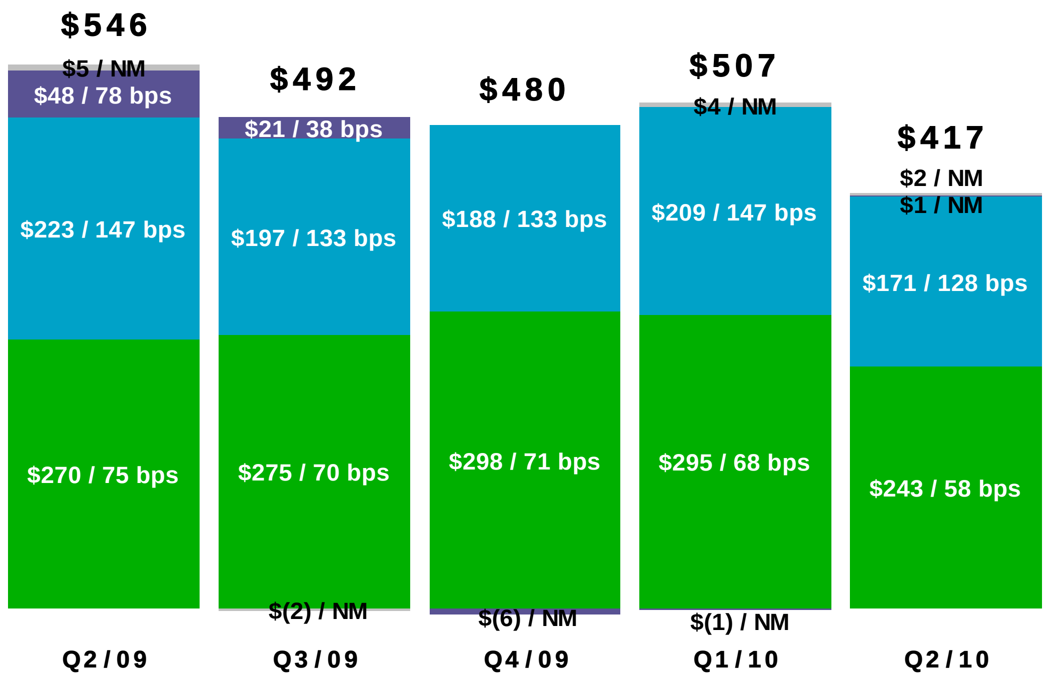
1. Gross Impaired Loans (GIL) exclude the impact of debt securities classified as loans and of FDIC covered loans and are presented on a credit portfolio basis
2. GIL Ratio - Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio
3. Other includes Wealth Management and Corporate Segment
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans beginning Q4/09
5. Average of U.S. Peers – BAC, C, JPM, PNC, USB, WFC (Non-performing loans/Total gross loans)

NM: Not meaningful

Provision for Credit Losses (PCL) by Portfolio

TD Bank Financial Group

PCL[1]: $MM and Ratios[2]



	Q2/09	Q3/09	Q4/09	Q1/10	Q2/10	
TD[5]	93	80	77	80	68	*bps*
Cdn Peers[6]	82	86	87	70	NA	*bps*
U.S. Peers[7]	436	404	412	355	NA	*bps*

Other[3]
Wholesale Portfolio[4]
U.S. P&C Portfolio
Canadian P&C Portfolio

Highlights

- PCL was down $90MM (18%) QoQ and $129M (24%) YoY
- Canadian P&C was down $52MM (18%) due to improvements across portfolios
- General allowance release of $60MM for Canadian Personal & Commercial and Wholesale Banking segments as a result of improving credit metrics
- U.S. P&C was down US$32MM due to improving performance in the Personal portfolio

1. Provision for Credit Losses (PCL) is presented on a portfolio basis (this differs slightly from presentation of segment-based PCL in other disclosures). PCL excludes impact of debt securities classified as loans and of FDIC covered loans.
2. PCL Ratio – Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances (2 point average).
3. Other includes Wealth Management and Corporate Segment.
4. Wholesale PCL excludes premiums on credit default swaps (CDS): Q2/10 $8MM.
5. Total PCL excludes release of general allowance for Canadian P&C and Wholesale Banking: Q2/10 $60MM
6. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer PCLs exclude increases in GAs; peer data includes debt securities classified as loans beginning Q4/09.
7. Average of U.S. Peers – BAC, C, JPM, PNC, USB, WFC.

NM: Not meaningful

Portfolio Highlights

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Canadian Personal

- Loss rates across the portfolio continue to decline with further reductions expected as the economy improves

Canadian Commercial and Wholesale

- Both portfolios performed well through the downturn
- Loss rates in the Commercial portfolio continue to hold at historically low levels

U.S. Personal

- Defaults and losses show signs of stabilizing across most Personal portfolios
- Notable quarter-over-quarter decline in Personal credit losses

U.S. Commercial

- Credit environment appears to be stabilizing
- In the Commercial Real Estate portfolio:
  - Residential Real Estate losses are nearing their peak
  - Non-Residential Real Estate losses are trending nominally upward
- In the Commercial & Industrial portfolio
  - Default rate has stabilized while losses continue to trend up
  - Typical for this stage in the credit cycle

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Appendix

Q2 2010 Earnings:
Items of Note

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	MM	EPS
Reported net income and EPS (diluted)	**$1,176**	**$1.30**

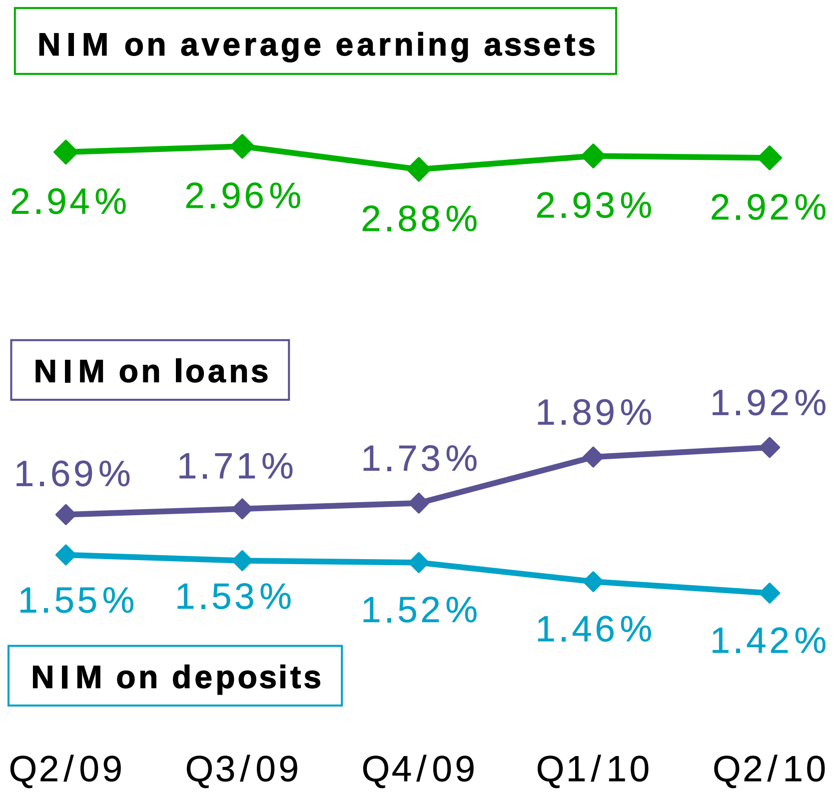
Items of note[1]	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**	**Segment**	**Revenue / Expense Line Item[3]**
Amortization of intangibles	$149[2]	$123[2]	$0.14	Corporate	pg 13, line 13
Change in fair value of derivatives hedging the reclassified portfolio	$(34)	$(23)	$(0.03)	Corporate	pg 12, line 18
Change in fair value of CDS hedging the corporate loan book	$5	$2	$0.00	Corporate	pg 12, line 18
Decrease in General Allowance in Canadian Personal & Commercial Banking and Wholesale Banking	($60)	($44)	($0.05)	Corporate	N/A
Excluding items of note above					
Adjusted net income and EPS (diluted)		**$1,234**	**$1.36**		

1. Adjusted effective income tax rate is the adjusted provision for income taxes before other taxes as a percentage of adjusted net income before taxes.
2. Includes amortization of intangibles expense of $22MM, net of tax, for TD AMERITRADE Holding Corporation.
3. This column refers to specific pages of our Q2/10 Supplementary Financial Information package, which is available on our website at *td.com/investor*.

Canadian Personal & Commercial Banking

TD Bank Financial Group

Net interest margin %



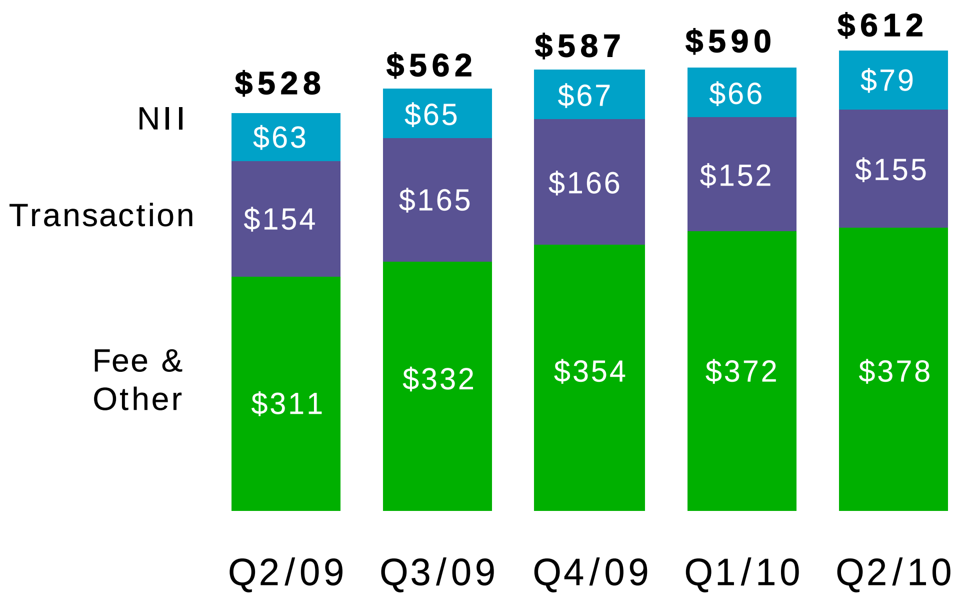
Notes

- Net interest margin on average earning assets down 2bps YoY:
  - Improved loan margins in RESL offset by declining deposit spreads in low rate environment

Wealth Management

TD Bank Financial Group

Revenue $MM



Notes

- Revenue $612 million:
  - Up 16% from Q2/09 and up 4% compared to Q1/10
  - Increase driven by higher fees from:
    - Higher average client assets due to recovery in markets
    - Strong trading activity
    - Higher NII due to margin improvement

Wealth Management

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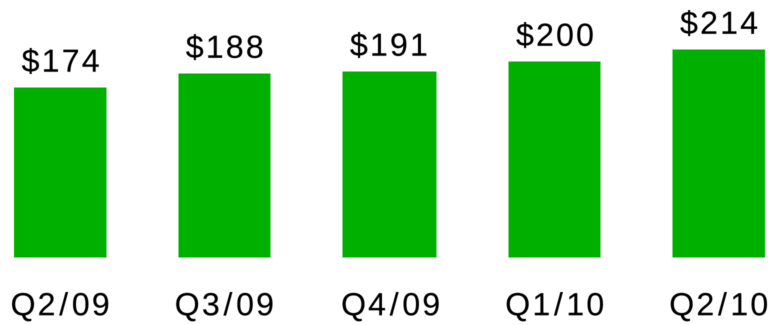
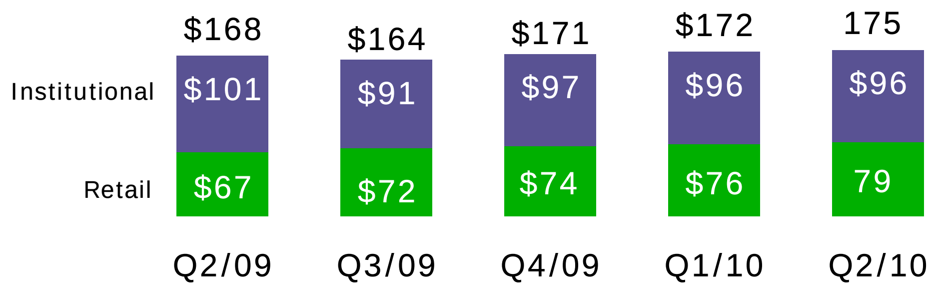
Performance Metrics

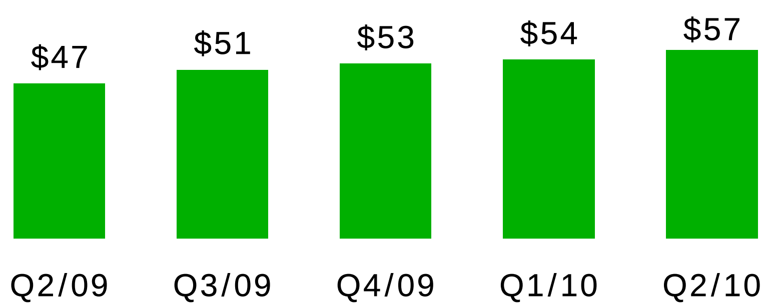
AUA[1] ($B)



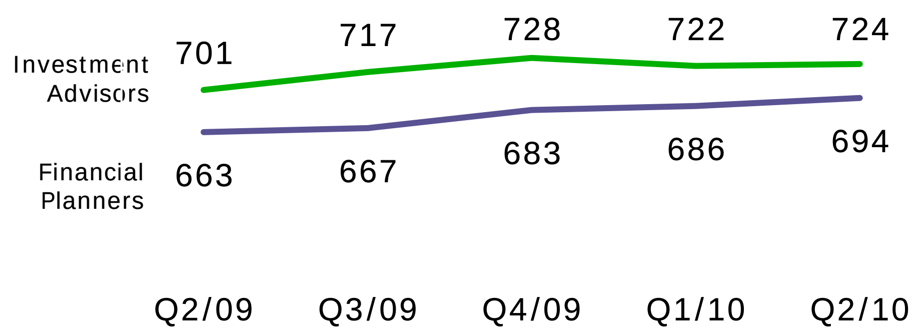
AUM[2] ($B)



Mutual Funds AUM[2] ($B)



Advisors & Planners



1. Assets under administration
2. Assets under management

TD Ameritrade

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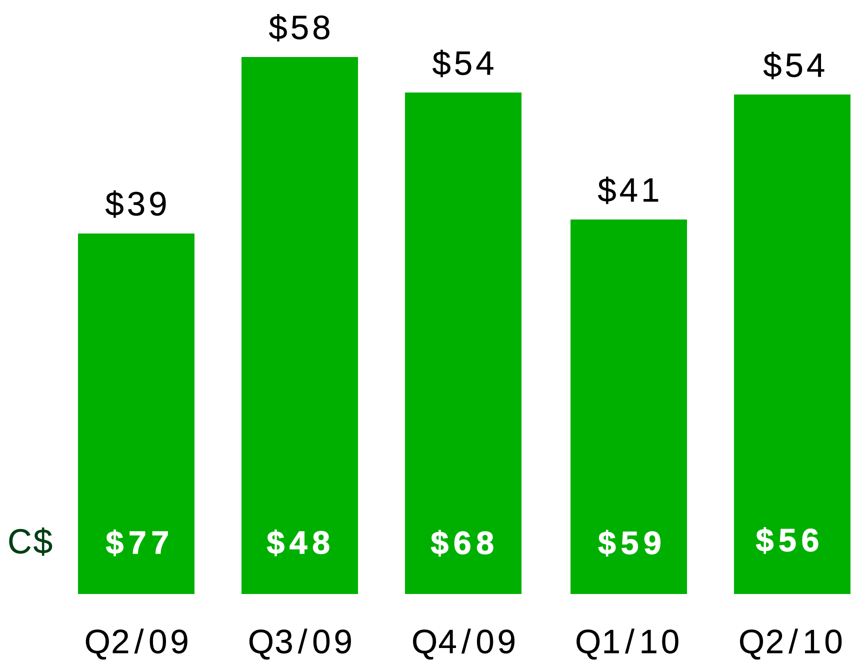
TDBFG's Share of TD Ameritrade's Net Income[1]

US$MM



Highlights

- TDBFG's share of TD Ameritrade's net income: C$56 million in Q2/10
- TD Ameritrade's net income US$163 million in Q2/10[2]
- Average trades per day: 379,000; up 17% YoY and flat QoQ

1. TD's share of net income in US$ is the corresponding C$ net income contribution of TD Ameritrade to the Wealth Management segment included in the Bank's reports to shareholders/earnings releases (*td.com/investor*) for the relevant quarters, divided by the average FX rate.
2. For additional information please see TD Ameritrade's current report dated May 6, 2010 available at *amtd.com/investors/sec.cfm*.

U.S. Personal & Commercial Banking
De-Novo Strategy

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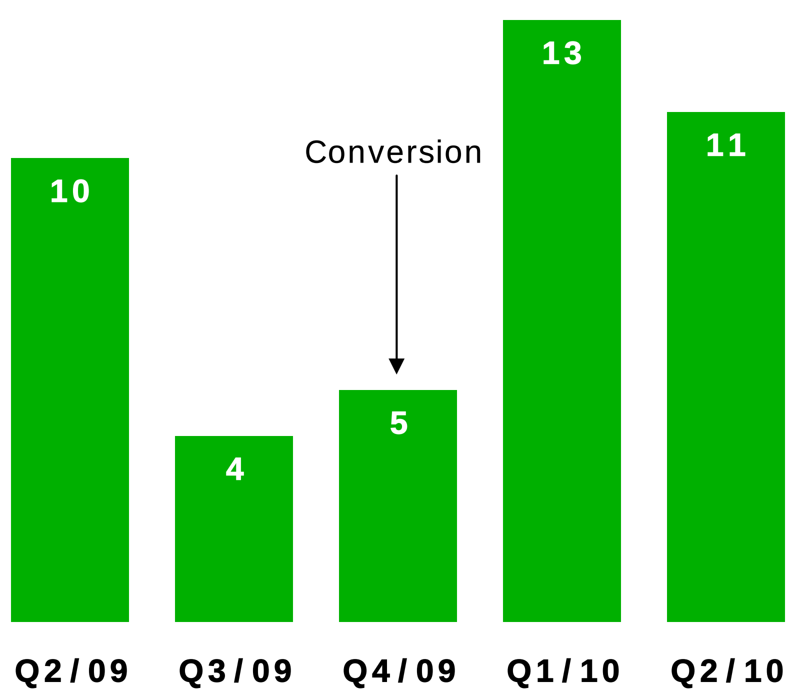
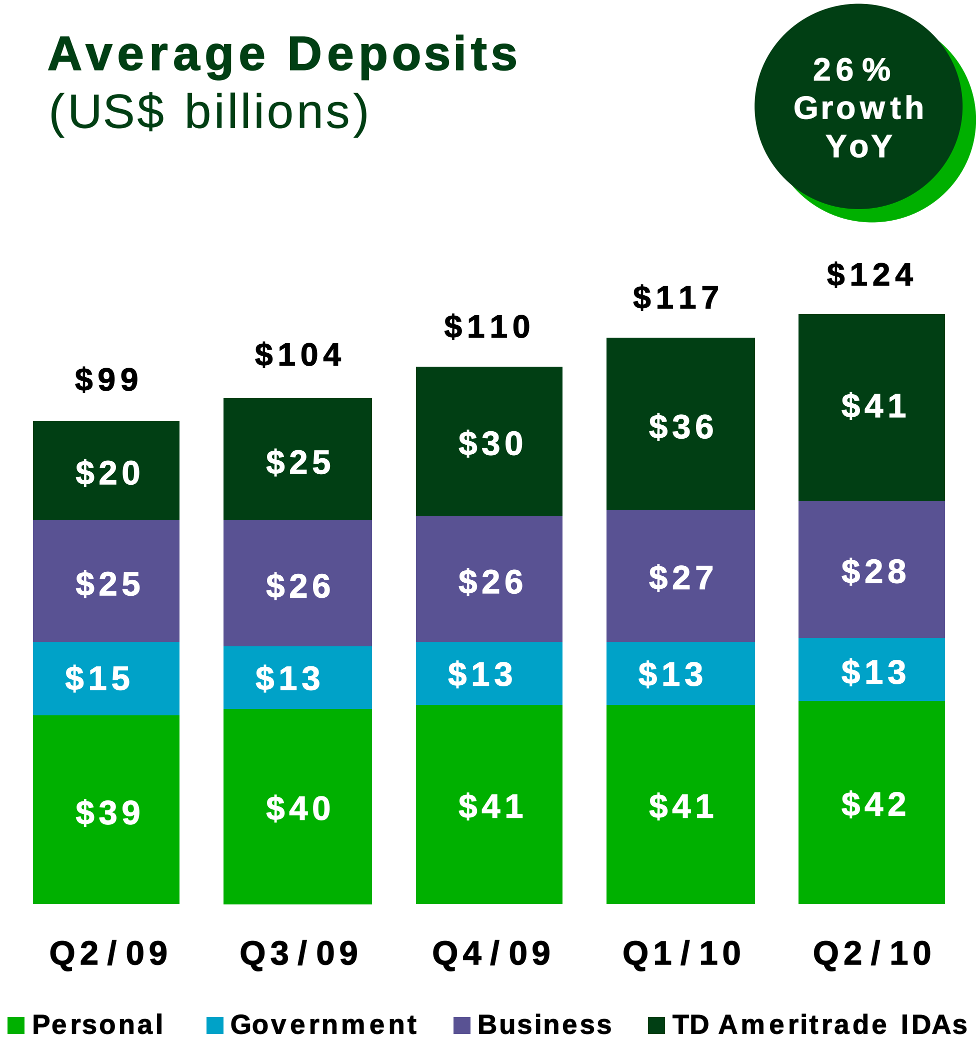


Maturing Stores (<5yrs)

- Deposits consistently and significantly outpace mature store deposit growth
  - 23% of stores are maturing but account for about 40% of growth
- New stores meeting or exceeding planned deposit growth
- Expect to open 32 stores in 2010
- Opened first "Green" store in Queens

U.S. Personal & Commercial Banking
Deposit Growth

Average Deposits
(US$ billions)



- Core deposit growth from maturing stores and seasonality/tax refunds
- TD's strong reputation driving business deposit growth
- Growth of high cost government deposits slowed
- Strong growth in TD Ameritrade IDAs[1] as clients move out of equities into cash

1. Insured Deposit Accounts

U.S. Personal & Commercial Banking
Loan Growth

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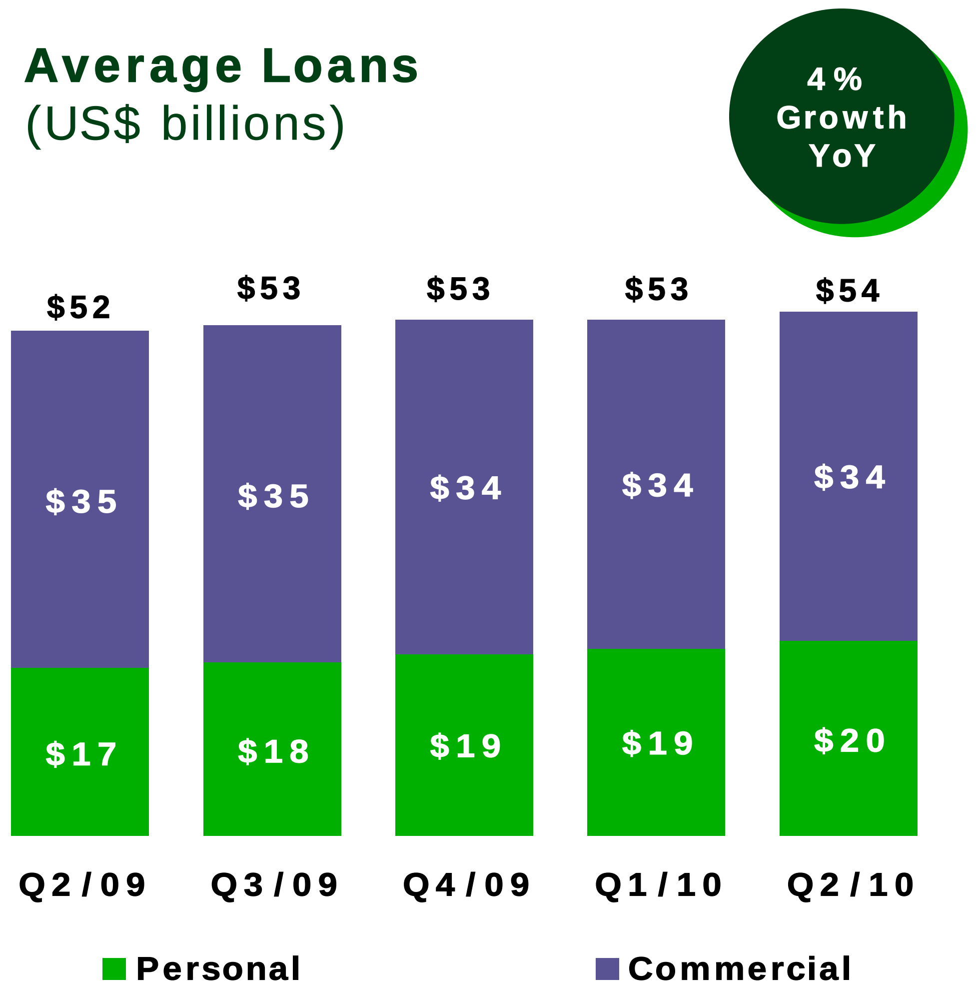
Average Loans
(US$ billions)



- Growth in high-quality residential mortgages continued
- Commercial lending continued to slow due to reduced demand
- Continued to outperform industry by growing high quality, relationship clients

Gross Lending Portfolio
Includes B/As

TD Bank Financial Group

Balances (C$B unless otherwise noted)

	Q1/10		Q2/10
Canadian Personal & Commercial Portfolio	**$ 174.0**		**$ 174.1**
Personal[1]	**$ 144.0**		**$ 143.5**
Residential Mortgages	57.5	*2/3 insured*	54.8
Home Equity Lines of Credit (HELOC)	57.2		58.4
Unsecured Lines of Credit	9.4		9.3
Credit Cards	7.7		7.8
Other Personal	12.2		13.2
Commercial Banking (including Small Business Banking)	**$ 30.0**		**$ 30.6**
U.S. Personal & Commercial Portfolio (all amounts in US$)	**US$ 53.2**		**US$ 55.9**
Personal	**US$ 20.1**		**US$ 20.8**
Residential Mortgages	7.5		8.0
Home Equity Lines of Credit (HELOC)[2]	8.4		8.5
Indirect Auto	3.0		3.1
Credit Cards[3]	0.7		0.7
Other Personal	0.5		0.5
Commercial Banking	**US$ 33.1**		**US$ 33.2**
Non-residential Real Estate	8.8		8.8
Residential Real Estate	3.8		3.7
Commercial & Industrial (C&I)	20.5		20.7
FDIC Covered Loans	-		**US$ 1.9**
FX on U.S. Personal & Commercial Portfolio	$ 3.7		$ 0.9
U.S. Personal & Commercial Portfolio (C$)	**$ 56.9**		**$ 56.8**
Wholesale Portfolio	**$ 19.0**		**$ 19.1**
Other[4]	**$ 4.7**		**$ 5.5**
Total	**$ 254.6**		**$ 255.5**

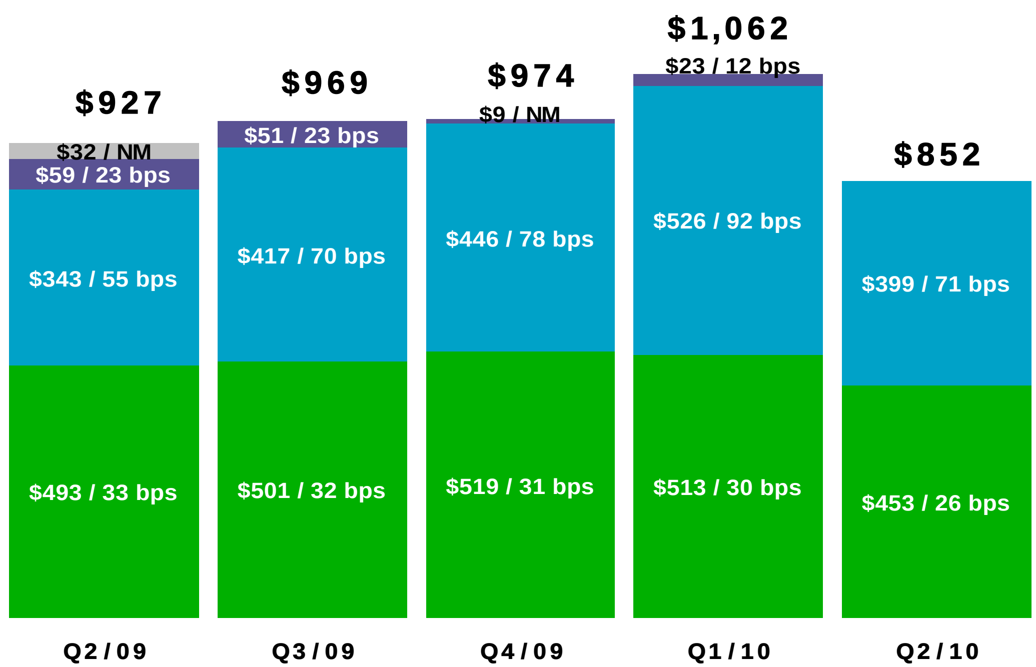
1. Excluding Securitized Residential Mortgage/Home Equity Off-Balance Sheet: Q1/10 $59B; Q2/10 $61B.
2. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans.
3. From a credit portfolio perspective, U.S. Credit Cards are included in the U.S. Personal & Commercial portfolio. U.S. Credit Cards are managed by the Canadian P&C Segment.
4. Other includes Wealth Management and Corporate Segment.

Note: Some amounts may not total due to rounding.
Excludes Debt securities classified as loans.

Gross Impaired Loan Formations by Portfolio

TD Bank Financial Group

GIL Formations[1]: $MM and Ratios



TD	38	40	39	42	34	*bps*
Cdn Peers[5]	43	44	45	34	NA	*bps*
U.S. Peers[6]	127	128	130	111	NA	*bps*

Other[3]
Wholesale Portfolio
U.S. P&C Portfolio
Canadian P&C Portfolio

Highlights

- Gross Impaired Loan formations, a leading indicator of credit performance, were down across all portfolios
- Overall decline of $210MM (20%)
  - Led by U.S. P&C with a US$99MM (20%) decline
- Lowest level of formations since Q4/08
- Suggests Gross Impaired Loans will continue to trend down in future quarters

1. Gross Impaired Loan formations represent additions to Impaired Loans & Acceptances during the quarter, excluding impact of debt securities classified as loans and FDIC covered loans, and are presented on a credit portfolio basis.
2. GIL Formations Ratio - Gross Impaired Loan Formations/Average Gross Loans & Acceptances.
3. Other includes Wealth Management and Corporate Segment.
4. NM: not meaningful.
5. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans beginning Q4/09.
6. Average of US Peers – BAC, C, JPM, PNC, USB, WFC (Non-Accrual Asset addition/Average Gross Loans).

Canadian Personal Banking

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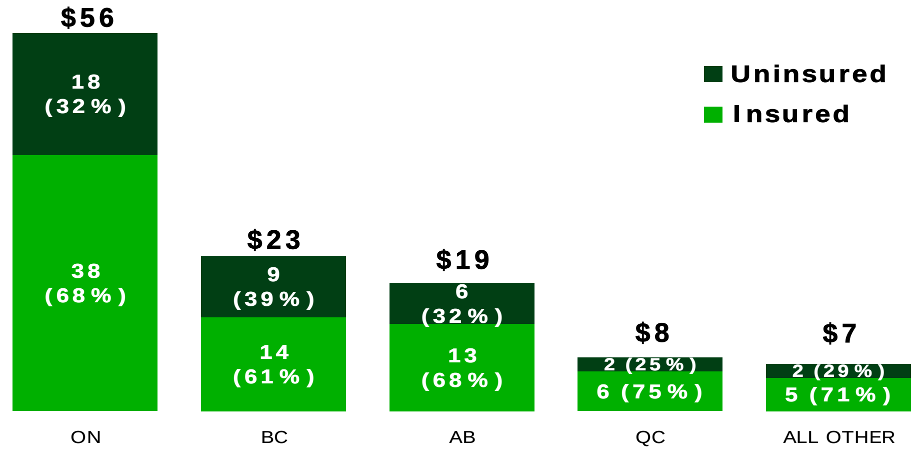
Canadian Personal Banking	Gross Loans ($B)	GIL/Loans	GIL ($MM)	Specific PCL[1] ($MM)
	Q2/10			
Residential Mortgages	55	0.46%	249	(1)
Home Equity Lines of Credit (HELOC)	58	0.16%	93	2
Unsecured Lines of Credit	9	0.56%	52	59
Credit Cards	8	0.96%	75	88
Other Personal	13	0.52%	68	61
Total Canadian Personal Banking	**$143**	**0.37%**	**$537**	**$209**
Change vs. Q1/10	**($1)**	**(0.02%)**	**($23)**	**($41)**

Real Estate Secured Lending Portfolio ($B)
Geographic and Insured/Uninsured Distribution



	ON	BC	AB	QC	ALL OTHER
LTV[2] Q1/10	50	46	52	55	52
LTV[2] Q2/10	49	51	55	55	51

Highlights

- Quality of Real Estate Secured Lending (RESL) portfolio remains strong
  - Nominal risk of loss as 2/3 of the RESL book is insured
  - Average Loan to Value (LTV) of on-balance sheet assets (both insured and uninsured) < 52%
  - 75% of HELOCs are in first lien position
- Default rates stable or down across all portfolios
- Credit losses down across all portfolios

1. Specific PCL excludes any change in General Allowance
2. Loan To Value based on Seasonally Adjusted Average Price by Major City (Canadian Real Estate Association): Q1/10 - December 2009 Index; Q2/10 – March 2010 Index

Canadian Commercial and Wholesale Banking

TD Bank Financial Group

Canadian Commercial and Wholesale Banking	Q2/10 Gross Loans/BAs ($B)	GIL ($MM)	Specific PCL[1] ($MM)
Commercial Banking[2]	31	222	33
Wholesale	19	190	1
Total Canadian Commercial and Wholesale	**$50**	**$412**	**$34**
Change vs. Q1/10	**$1**	**($14)**	**($10)**

Industry Breakdown	Q2/10 Gross Loans/BAs ($B)	Gross Impaired Loans ($MM)	Specific Allowance ($MM)
Real Estate – Residential	9.5	51	15
Real Estate – Non-residential	4.4	1	-
Financial	8.8	8	6
Consumer[3]	4.8	106	42
Resources[4]	3.9	117	40
Govt-PSE-Health & Social Svcs	5.3	6	4
Agriculture	2.5	9	4
Industrial/Manufacturing[5]	2.7	74	28
Automotive	1.1	16	4
Other[6]	6.7	24	11
Total	**$50**	**$412**	**$154**

Highlights

- Portfolios continued to perform well
- Commercial Gross Impaired Loans remained stable while Wholesale GIL were down over Q1
  - Little evidence of recessionary losses
- Overall, credit performance was solid

1. Specific PCL excludes any change in General Allowance
2. Includes Small Business Banking
3. Consumer includes: Food, beverage and tobacco; Media and entertainment; Retail sector
4. Resources includes: Forestry, Metals and mining; Pipelines, oil and gas
5. Industrial/Manufacturing includes: Chemical; Industrial construction and trade contractors; Sundry manufacturing and wholesale
6. Other includes: Power and Utilities; Telecommunications and cable; Transportation; Other

U.S. Personal Banking

TD Bank Financial Group

U.S. Personal Banking[1]	Gross Loans ($B)	GIL/Loans	GIL ($MM)	Specific PCL[2] ($MM)
	Q2/10			
Residential Mortgages	8	1.74%	142	(1)
Home Equity Lines of Credit (HELOC)[3]	9	0.83%	71	7
Indirect Auto	3	0.16%	5	10
Credit Cards	0.7	2.62%	19	13
Other Personal	0.5	0.40%	2	17
Total U.S. Personal Banking	**$21**	**1.13%**	**$239**	**$46**
Change vs. Q1/10	**($1)**	**(0.11%)**	**($27)**	**($25)**

U.S. Real Estate Secured Lending Portfolio
Loan to Value (LTV) Distribution and FICO Scores[4]

Current Estimated LTV	Residential Mortgages	1st Lien HELOC	2nd Lien HELOC	Total
>80%	15%	19%	45%	26%
61-80%	44%	24%	29%	35%
<=60%	41%	57%	26%	39%
Current FICO Score >700	81%	86%	82%	82%

Highlights

- Default rates stable or down across all portfolios
- Specific PCL down $25MM over Q1
- Borrower credit quality, notably in Real Estate Secured Lending, remains stable and acceptable
  - 82% of RESL borrowers have FICO above 700, 95% above 620
  - 37% of HELOCs are in first lien position

1. FDIC covered loans are excluded
2. Specific PCL excludes any change in General Allowance
3. HELOC includes Home Equity Lines of Credit and Home Equity Loans
4. Loan To Value as of February 2010, based on Loan Performance Home Price Index. FICO Scores updated February 2010

U.S. Commercial Banking
Commercial Real Estate (CRE)

TD Bank Financial Group

U.S. Commercial Banking[1]	Q2/10 Gross Loans/BAs ($B)	Q2/10 GIL ($MM)	Q2/10 Specific PCL[2] ($MM)
Commercial Real Estate (CRE)	**13**	**560**	**35**
Non-residential Real Estate	**9**	**165**	**10**
Residential Real Estate	**4**	**395**	**25**
Commercial & Industrial (C&I)	21	470	90
Total U.S. Commercial Banking	**$34**	**$1,030**	**$125**
Change vs. Q1/10	**($1)**	**($33)**	**$47**

Commercial Real Estate[3]	Q2/10 Gross Loans/BAs ($B)	Q2/10 Gross Impaired Loans ($MM)
Office	3.6	38
Retail	2.8	46
Apartments	1.8	55
Residential for Sale	1.3	309
Industrial	1.2	18
Hotel	0.8	42
Commercial Land	0.1	30
Other	1.1	22
Total Commercial Real Estate	**$12.7**	**$560**

Highlights

- Commercial Real Estate credit metrics were acceptable for this stage in the credit cycle
  - Residential Real Estate losses nearing their peak
  - Non-Residential Real Estate losses trending nominally upward
- Exposure to Residential for Sale Real Estate continues to be reduced

1. FDIC covered loans are excluded
2. Specific PCL excludes any change in General Allowance

U.S. Commercial Banking
Commercial & Industrial (C&I)

TD Bank Financial Group

U.S. Commercial Banking[1]	Q2/10 Gross Loans/BAs ($B)	Q2/10 GIL ($MM)	Q2/10 Specific PCL[2] ($MM)
Commercial Real Estate (CRE)	**13**	**560**	**35**
Non-residential Real Estate	**9**	**165**	**10**
Residential Real Estate	**4**	**395**	**25**
Commercial & Industrial (C&I)	21	470	90
Total U.S. Commercial Banking	**$34**	**$1,030**	**$125**
Change vs. Q1/10	**($1)**	**($33)**	**$47**

Commercial & Industrial Industry Breakdown	Q2/10 Gross Loans/BAs ($B)	Q2/10 GIL ($MM)	Q2/10 % of Loans Secured by Real Estate
Financial	1.7	24	20%
Consumer[3]	3.6	138	49%
Resources[4]	1.2	48	35%
Health & Social Services	3.8	46	59%
Government/Public Sector	1.5	5	45%
Industrial/Manufacturing[5]	2.9	84	32%
Automotive	1.1	25	53%
Other[6]	5.2	100	38%
Total Commercial & Industrial	**$21**	**$470**	**42%**

Highlights

- Gross Impaired Loans in the Commercial & Industrial portfolio remained elevated but showed early signs of moderating
- As expected, PCL was up QoQ as the effects of the recession work through this portfolio
- Defaults continue to be broadly based with no unusual industry or geographic concentration

1. FDIC covered loans are excluded
2. Specific PCL excludes any change in General Allowance
3. Consumer includes: Food, beverage and tobacco; Media and entertainment; Retail sector
4. Resources includes: Forestry, Metals and mining; Pipelines, oil and gas
5. Industrial/Manufacturing includes: Chemical; Industrial construction and trade contractors; Sundry manufacturing and wholesale
6. Other includes: Agriculture; Power and utilities; Telecommunications and cable; Transportation; Other

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