TD Bank Group

Quick Facts

1ST QUARTER 2014

Building the Better Bank

North American

- Top 10 bank in North America
- One of only a few banks globally to be rated Aa1 by Moody's[1]
- Leverage platform & brand for growth
- Strong employment brand

Retail Earnings Focus

- Leader in customer service & convenience
- Strong organic growth engine
- Over 80% of adjusted earnings from retail[2]
- 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	2014	2013
Total Assets	C$908.9B	C$818.3B
Total Deposits	C$562.2B	C$495.0B
Total Loans	C$456.4B	C$414.5B
Asset Under Administration	C$287.6B	C$281.1B
Assets Under Management	C$270.2B	C$211.2B
Common Equity Tier 1 Capital Ratio[4]	8.9%	8.8%
Full Time Employees[5]	80,344	78,756
Total Retail Locations	2,466	2,491
Market Capitalization	C$88.5B	C$76.7B

Credit Ratings[1]

Moody's	S&P	DBRS
Aa1	AA-	AA

Corporate Profile

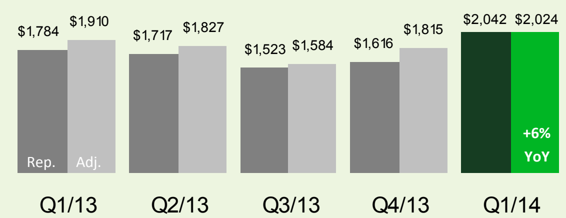
- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- More than 22 million customers worldwide

Our Businesses

- Canadian Retail: *Personal & Commercial Banking, Credit Cards, Auto Lending, Wealth and Insurance*
- U.S. Retail: *Personal & Commercial Banking, Credit Cards, Auto Lending, Wealth, and a strategic relationship with TD Ameritrade*
- Wholesale Banking: *Research, Investment Banking, Capital Market Services, and Global Transaction Banking*

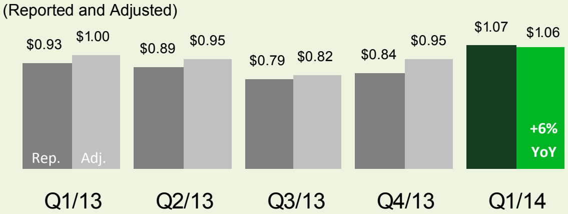
Net Income (C$ millions)

(Reported and Adjusted)[2]



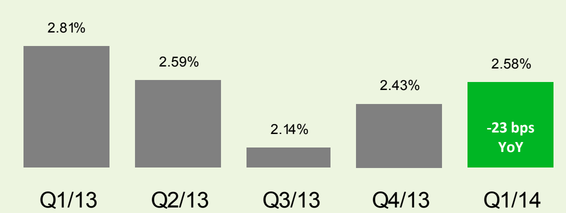
Diluted Earnings Per Share[3] (C$)

(Reported and Adjusted)

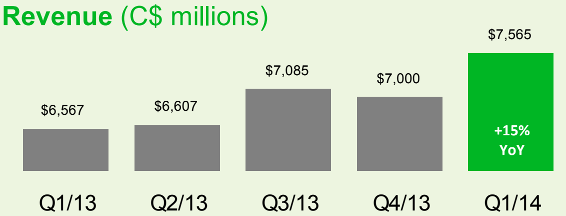


Return on Risk-Weighted Assets[4,6]

(Adjusted)



Revenue (C$ millions)



1. Ratings on long term debt (deposits) of The Toronto-Dominion Bank (TD Bank Group, TD or the Bank), as at January 31, 2014. 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.
2. 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 to arrive at "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 Q1 2014 Report to Shareholders for further explanation and reconciliation. Retail includes the Canadian Retail and U.S. Retail segments.
3. On January 31, 2014, the Bank paid a stock dividend of one common share per each issued and outstanding common share, which had the same effect as a two-for-one split of the common share. The Bank now presents earnings per share, dividends paid, and share price performance figures to give effect to the stock dividend. These same figures have been presented as if the stock dividend was retrospectively applied to all comparative periods presented.
4. Effective Q1 2013, the Bank implemented the Basel III regulatory framework. As a result, the Bank began reporting the measures, CET1 and CET1 capital ratio, in accordance with the "all-in" methodology. The final CAR Guideline postponed the Credit Valuation Adjustment (CVA) capital charge until January 1, 2014. See page 26 of the Q1 2014 Report to Shareholders for more information.
5. Average number of full-time equivalent staff. In Q1 2014, the Bank conformed to a standardized definition of full-time equivalent staff across all segments. The definition includes, among other things, hours for overtime and contractors as part of its calculations. Prior period comparatives have not been restated.
6. Return on risk-weighted assets (RWA) is adjusted net income available to common shareholders divided by average RWA. For further details, please refer to Q1/14 Supplemental Financial Information.

Q1 2014 Business Segment Performance

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

	Revenue	Net Income[2]
Canadian Retail	$4,629	$1,340 (Adj.) *$1,204 (Rep)*

Revenue was up 6% with net interest income up 6%, driven primarily by good loan and deposit volume growth and the inclusion of Aeroplan. Non-interest income also increased 6%, largely driven by wealth asset growth, higher credit card transaction volumes, strong direct investing trading volumes, and the inclusion of Aeroplan. Average real estate secured lending volume increased 4%. Auto lending average volume increased 4%, and all other personal lending average volumes increased 6%, largely due to the inclusion of Aeroplan. Business loans and acceptances average volume increased 13%. Average personal deposit volumes increased 2%, due to strong growth in core chequing and savings accounts, partially offset by lower term deposit volume. Average business deposit volumes increased 8%. Net interest margin increased 2 bps sequentially from Q4/13, mainly due to the addition of Aeroplan. PCL for the quarter decreased 6%. Assets under administration increased 1%, mainly driven by growth in new client assets for the period and market appreciation, partially offset by the sale of the TD Waterhouse Institutional Services business. Assets under management increased 8%, mainly driven by growth in new client assets for the period and market appreciation. Insurance claims and related expenses for the quarter increased 15%, primarily due to higher current year accident claims driven by a more severe winter, increase in weather-related events, and volume growth. Reported non-interest expenses were up 13% for the quarter. On an adjusted basis, non-interest expenses increased 5%, driven by higher employee-related costs including higher revenue based variable expenses in the wealth business, inclusion of Aeroplan, and volume growth, partially offset by initiatives to increase productivity.

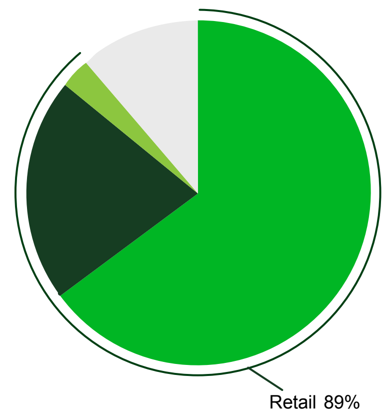
	Revenue	Net Income[2]
U.S. Retail	$2,069	$492 (Adj.) *$492 (Rep.)*
	US$1,935	*US$463 (Adj.)* *US$463 (Rep.)*

In U.S. dollar terms, revenue for the quarter increased 24%, primarily due to the acquisitions of Target and Epoch, and strong organic loan and deposit growth, partially offset by lower net interest margins and lower gains on sales of securities. Excluding Target, average loans increased 9%, with a 10% increase in personal loans and a 9% increase in business loans. Average deposits increased 9%, driven by 7% growth in personal deposit volume, 10% growth in business deposit volume, and 11% growth in TD Ameritrade deposit volume. Net interest margin was down by 6 bps sequentially from Q4/13, due to lower accretion on acquired portfolios. PCL for the quarter increased 26%, primarily due to the Target acquisition, partially offset by improvements in asset quality of business banking products and acquired credit-impaired loans. Non-interest expenses increased 19% on a reported basis, and 31% on an adjusted basis, due to increased expenses related to the Target acquisition, the addition of Epoch, costs to support growth, and severance. The Bank's reported investment in TD Ameritrade generated net income for the quarter of US$65 million (C$68 million), an increase of 35% year-over-year.

	Revenue	Net Income[2]
Wholesale	$718	$230

Revenue increased 20%, primarily related to higher trading-related revenue, advisory and underwriting fees that benefited from improved volumes and strong underwriting activity. Non-interest expenses for the quarter increased 5%, due to higher variable compensation commensurate with higher revenue. Risk-weighted assets increased 12%, primarily due to the inclusion of the Credit Valuation Adjustment (CVA) capital charge. The annualized return on common equity for the quarter was 20.6%, compared with 15.1% in Q1/13.

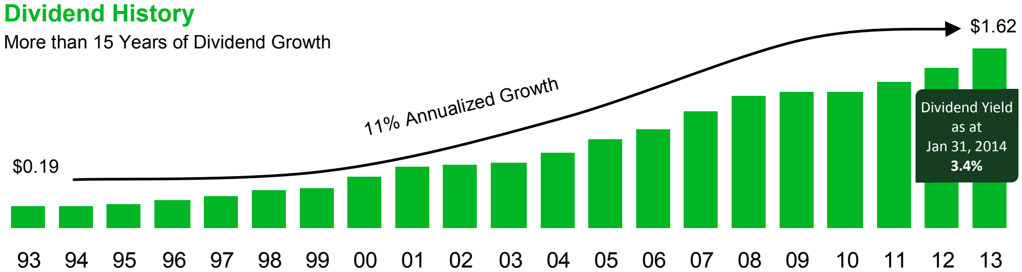
Adjusted Net Income by Business[2]



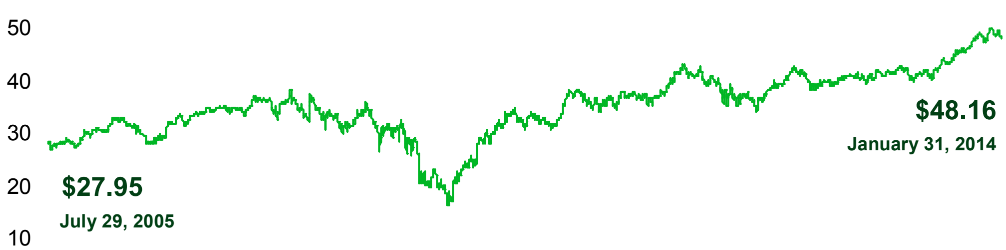
Shareholder Performance[3]

Dividend History

More than 15 Years of Dividend Growth



Share Price Performance (C$) – TSX



Common Shares Outstanding[7]

1,841 million shares

Ticker Symbol

TD

Market Listings

Toronto Stock Exchange (TSX)

New York Stock Exchange (NYSE)

Total Shareholder Return[8]

1 Yr	3 Yrs
20.0%	12.7%
5 Yrs	**10 Yrs**
23.8%	12.1%

7. Weighted-average number of diluted common shares outstanding.
8. Total shareholder return includes the year-over-year change in share price and assumes that dividends received were invested in additional TD common shares.

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