

## **TD Bank Group completes transaction of strategic credit card relationship with Nordstrom**

Oct 1, 2015

**TORONTO, Oct. 1, 2015 /CNW/** - TD Bank Group (TD) (TSX and NYSE: TD) today announced the completion of its transaction with Nordstrom, Inc. (NYSE: JWN). TD has acquired Nordstrom's existing U.S. Visa and private label consumer credit card portfolio, which currently totals approximately \$2.2 billion in receivables. In addition, the two companies have entered into a separate long-term agreement under which TD will become the exclusive U.S. issuer of Nordstrom-branded Visa and private label consumer credit cards to Nordstrom customers.

"We are thrilled to complete this transaction with Nordstrom, a leading retail franchise that shares our strong commitment to the customer," said Bharat Masrani, Group President and CEO, TD Bank Group. "This agreement continues to build on the success of our growing North American credit card business."

As previously announced, under the terms of the relationship, Nordstrom will retain all aspects of customer-facing activities, aligning with Nordstrom's strategy of enhancing the customer experience while allowing for improvement in capital efficiency. For additional details on the transaction, please refer to TD's May 26, 2015 press release, which is available on [td.com](http://td.com).

### **About TD Bank Group**

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the seventh largest bank in North America by branches and serves more than 24 million customers in three key businesses operating in a number of locations in financial centres around the globe: Canadian Retail, including TD Canada Trust, TD Auto Finance Canada, TD Wealth (Canada), TD Direct Investing, and TD Insurance; U.S. Retail, including TD Bank, America's Most Convenient Bank, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in TD Ameritrade; and Wholesale Banking, including TD Securities.

TD also ranks among the world's leading online financial services firms, with approximately 10 million active online and mobile customers. TD had CDN\$1.1 trillion in assets on July 31, 2015. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges.

### **Caution Regarding Forward Looking Information, and Other Matters:**

From time to time, TD makes written and/or oral forward-looking statements, including in this press release, in other filings with Canadian regulators or the U.S. Securities and Exchange Commission, and in other communications. In addition, representatives of TD 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, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding the anticipated closing date and funding requirements. 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 forward-looking statements require TD to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political and regulatory environments, such risks and uncertainties - many of which are beyond TD'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 (including technology), reputational, insurance, strategic, regulatory, legal, environmental, capital adequacy, and other risks, all of which are discussed in the Management's Discussion and Analysis ("MD&A") in TD's 2014 Annual Report and in the First Quarter 2015 Report to Shareholders. With regard to TD's proposed acquisition of Nordstrom's existing U.S. Visa and private label credit card portfolio and the program agreement, there can be no assurance that TD will realize the anticipated benefits or results due to a variety of factors, including: inability to complete the acquisition in the timeframe anticipated, including any integration or transition efforts, obtain regulatory approvals of the transaction, or satisfy other conditions to the transaction on the proposed terms and timeframe. We caution that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect TD's results. For additional information, please see the "Risk Factors and Management" section of the 2014 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any transactions discussed under the heading "Significant Events" in the relevant MD&A, which applicable releases may be found on [www.td.com](http://www.td.com). 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 TD and we caution readers not to place undue reliance on TD's forward-looking statements.

TD's material general economic assumptions are set out in TD's 2014 Annual Report under the heading "Economic Summary and Outlook" and for each of the business segments under the heading "Business Outlook and Focus for 2015" and in TD's First Quarter 2015 Report to Shareholders under the headings "Business Outlook and Focus for 2015", each as updated in subsequently filed quarterly reports to shareholders. Any forward-looking statements contained in this press release represent the views of management only as of the date hereof and are presented for the purpose of assisting TD's shareholders and analysts in understanding TD'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. TD 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.

SOURCE TD Bank Group



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