TD Bank Group
Q2 2016 Quarterly Results Presentation

Thursday May 26th, 2016

Caution Regarding Forward-Looking Statements

From time to time, the Bank (as defined in this document) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (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, 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 made in this document, the Management’s Discussion and Analysis (“2015 MD&A”) in the Bank’s 2015 Annual Report under the heading “Economic Summary and Outlook”, for each business segment under headings “Business Outlook and Focus for 2016”, and in other statements regarding the Bank’s objectives and priorities for 2016 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, 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 forward-looking 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 physical, financial, economic, political, 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, individually or in the aggregate, such differences include: credit, market (including equity, commodity, foreign exchange, and interest rate), liquidity, operational (including technology and infrastructure), reputational, insurance, strategic, regulatory, legal, environmental, capital adequacy, and other risks. Examples of such risk factors include the general business and economic conditions in the regions in which the Bank operates; the ability of the Bank to execute on key priorities, including the successful completion of acquisitions, business retention, and strategic plans and to attract, develop and retain key executives; disruptions in or attacks (including cyber-attacks) on the Bank’s information technology, internet, network access or other voice or data communications systems or services; the evolution of various types of fraud or other criminal behaviour to which the Bank is exposed; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information; the impact of new and changes to, or application of, current laws and regulations, including without limitation tax laws, risk-based capital guidelines and liquidity regulatory guidance; the overall difficult litigation environment, including in the U.S.; increased competition, including through internet and mobile banking and non-traditional competitors; changes to the Bank’s credit ratings; changes in currency and interest rates (including the possibility of negative interest rates); increased funding costs and market volatility due to market illiquidity and competition for funding; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; existing and potential international debt crises; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events. The Bank cautions 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 refer to the “Risk Factors and Management” section of the 2015 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any transactions or events discussed under the heading “Significant Events” in the relevant MD&A, which applicable releases may be found on 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 the Bank and the Bank cautions readers not to place undue reliance on the Bank’s forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2015 MD&A under the headings “Economic Summary and Outlook”, and for each business segment, “Business Outlook and Focus for 2016”, each as may be updated in subsequently filed quarterly reports to shareholders.

Any forward-looking statements contained in this document 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.

Overview

Adjusted[1] earnings of $2.3B, up 5% YoY

- Adjusted retail[2] net income up 6% YoY
- Good performance in Wholesale
- Earned through higher credit provisions
- Credit quality remains strong overall

Adjusted EPS of $1.20, up 5% YoY

Common Equity Tier 1 ratio of 10.1%

1. 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 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 Second Quarter 2016 Earnings News Release and MD&A (td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures. Q2 2016 reported net income and EPS were $2,052MM and $1.07, respectively. Q2 2016 reported net income and EPS both increased 10% YoY.
2. "Retail" comprises Canadian Retail and U.S. Retail segments. See the Bank's Second Quarter 2016 Earnings News Release and MD&A. Reported retail net income increased 8% YoY.

Accomplishments

Leader in Customer Satisfaction

- #1 Pension Fund Manager for the 5th consecutive year[1]
- "Highest in Customer Satisfaction with Retail Banking in Florida" by J.D. Power[2]

Expanding our Digital Capabilities

- MySpend
- Customer service via Facebook Messenger
- Apple Pay™ and UGO[3]

1. Based on assets as of December 31, 2015 (Source: 2016 Top 40 Money Managers Report by Benefits Canada).
2. TD Bank received the highest numerical score among retail banks in Florida in the J.D. Power 2016 Retail Banking Satisfaction Study, based on 76,233 responses from 10 banks, measuring opinions of consumers with their primary banking provider, surveyed April 2015-February 2016. Your experiences may vary. Visit jdpower.com
3. Apple and Apple Pay are trademarks of Apple Inc., registered in the U.S. and other countries.

Q2 2016 Highlights

Total Bank (Adjusted[1] YoY)

EPS of $1.20 up 5%

Net Income up 5%

Revenue up 7%

- Up 4% ex FX and acquisitions
- Good volume growth in Retail

PCL down 9% QoQ

Expenses up 7%

- Up 1% ex FX and acquisitions

Segments (YoY)

Canadian Retail earnings up 2%

U.S. Retail adjusted earnings up 15%

Wholesale earnings down 11%

Financial Highlights $MM

Adjusted[1]	Q2/16	Q1/16	Q2/15
Revenue	8,317	8,564	7,742
PCL	584	642	375
Expenses	4,556	4,579	4,243
Net Income	**2,282**	**2,247**	**2,169**
Diluted EPS ($)	**1.20**	**1.18**	**1.14**

Reported	Q2/16	Q1/16	Q2/15
Revenue	8,259	8,610	7,759
Expenses	4,736	4,653	4,705
Net Income	**2,052**	**2,223**	**1,859**
Diluted EPS ($)	**1.07**	**1.17**	**0.97**

Segment Earnings $MM

	Q2/16	Q1/16	Q2/15
Retail[2] (adjusted)	2,183	2,264	2,062
Retail (reported)	*2,183*	*2,264*	*2,030*
Wholesale	219	161	246
Corporate (adjusted)	(120)	(178)	(139)
Corporate (reported)	*(350)*	*(202)*	*(417)*

1. Adjusted results are defined in footnote 1 on slide 3. For further information and a reconciliation, please see slide 16.
2. See footnote 2 on slide 3.

Canadian Retail

Highlights (YoY)

Net income up 2%

Revenue up 2%

- Loan volumes up 6%
- Deposit volumes up 6%
- Wealth assets[2] up 3%

NIM of 2.77% down 3 bps QoQ

PCL up 15% QoQ

- Higher provisions and a sale of charged-off accounts in the prior quarter

Expenses up 1%

- Efficiency ratio of 42.9%

P&L $MM

	Q2/16	QoQ	YoY
Revenue	4,887	-3%	2%
Insurance Claims	530	-19%	-6%
Revenue Net of Claims[1]	4,357	0%	3%
PCL	262	15%	10%
Expenses	2,095	1%	1%
Net Income	**1,464**	**-3%**	**2%**
ROE	41.7%		

Earnings $MM

1. Total revenues (without netting insurance claims) were $4,778MM and $5,031MM in Q2 2015 and Q1 2016, respectively. Insurance claims and related expenses were $564MM and $655MM in Q2 2015 and Q1 2016, respectively.
2. Wealth assets includes assets under management and assets under administration.

U.S. Retail

Highlights US$MM (YoY)

Adjusted net income up 6%

Revenue up 6%

- Loan volumes up 13%
- Deposit volumes up 10%

NIM of 3.11% flat QoQ

PCL down 23% QoQ

- Credit card seasonality

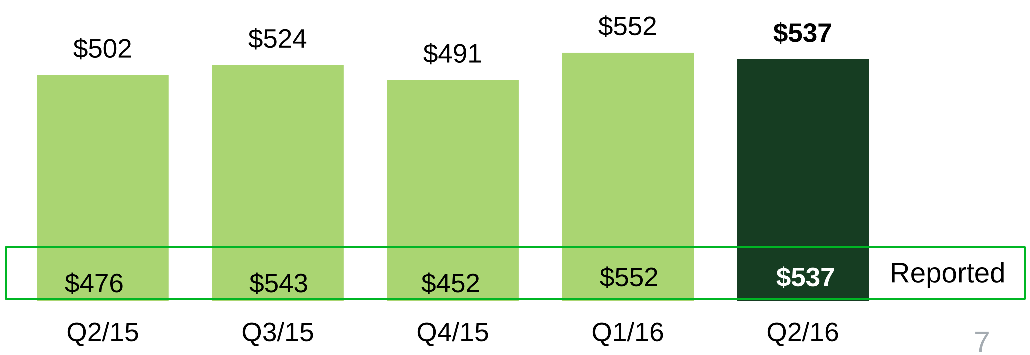
Adjusted expenses up 4%

- Efficiency ratio of 61.8%

P&L US$MM (except where noted)

	Q2/16	QoQ	YoY	Q2/16	QoQ	YoY
	Adjusted[1]			Reported		
Revenue	1,725	-1%	6%	1,725	-1%	6%
PCL	123	-23%	52%	123	-23%	52%
Expenses	1,067	4%	4%	1,067	4%	0%
U.S. Retail Bank Net Income	**459**	**-2%**	**6%**	**459**	**-2%**	**13%**
Equity income – TD AMTD	78	-5%	13%	78	-5%	13%
Net Income	**537**	**-3%**	**7%**	**537**	**-3%**	**13%**
Net Income (C$)	719	-4%	15%	719	-4%	21%
ROE	8.7%			8.7%		

Adjusted Earnings US$MM



1. Adjusted results are defined in footnote 1 on slide 3.

Wholesale Banking

Highlights (YoY)

Net income down 11%

Revenue down 2%

- Lower fixed income trading and equity underwriting fees
- Partially offset by higher advisory and corporate lending fees
- Trading-related income of $429MM

PCL increased QoQ

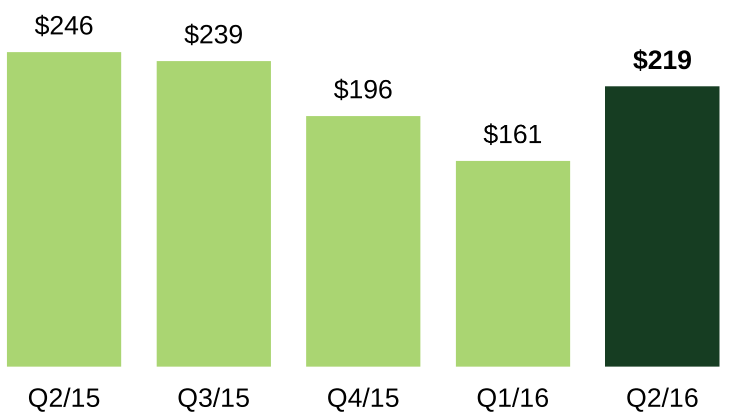
Expenses down 1%

- Lower operating expenses and variable compensation
- Partially offset by the impact of FX on USD expenses

P&L $MM

	Q2/16	QoQ	YoY
Revenue	766	15%	-2%
PCL	50	>100%	>100%
Expenses	441	3%	-1%
Net Income	**219**	**36%**	**-11%**
ROE	14.8%		

Earnings $MM



Corporate Segment

Highlights (YoY)

Adjusted loss decreased $19MM

- Ongoing investment in enterprise and regulatory projects
- Higher positive tax items and higher treasury revenue
- Partly offset by higher provisions for incurred but not identified credit losses

P&L $MM

	Q2/16	Q1/16	Q2/15
Net Corporate Expenses	(196)	(203)	(177)
Other	48	(4)	10
Non-Controlling Interests	28	29	28
Net Income (adjusted)[1]	**(120)**	**(178)**	**(139)**
Net Income (reported)	*(350)*	*(202)*	*(417)*

1. Adjusted results are defined in footnote 1 on slide 3

Note: Corporate Segment includes corporate expenses, other items not fully allocated to operating segments, and net treasury and capital management-related activities.

Capital & Liquidity

Highlights

Common Equity Tier 1 ratio of 10.1%

Leverage ratio of 3.8%

Liquidity coverage ratio of 128%

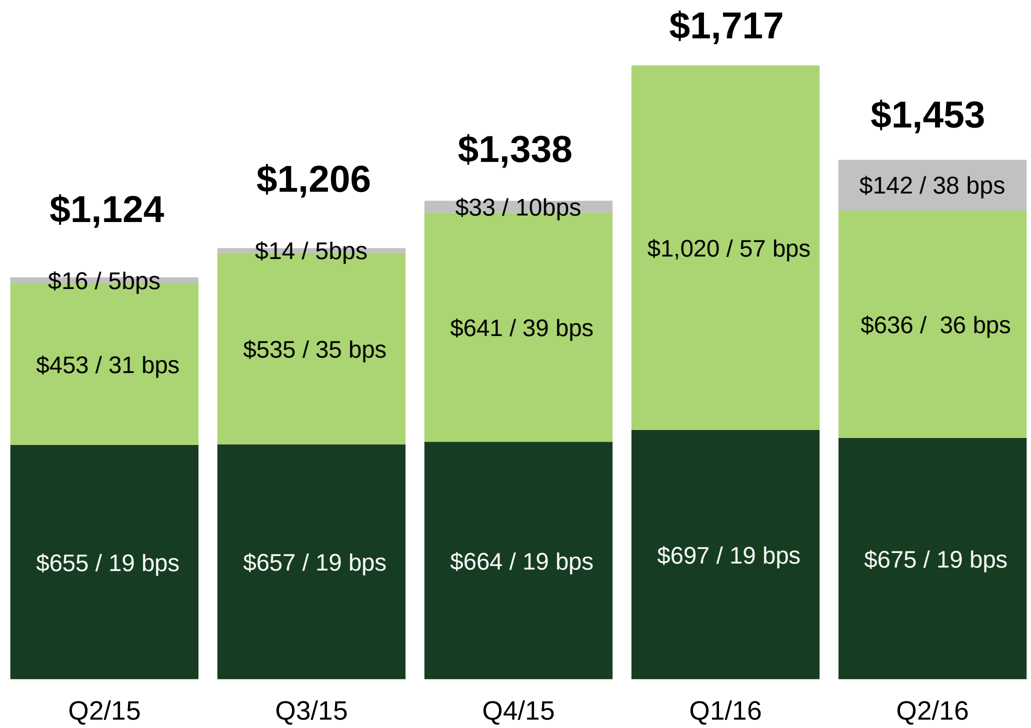
Common Equity Tier 1[1]

Q1 2016 CET1 Ratio	**9.9%**
Internal capital generation	25 bps
Unrealized gains on AFS securities within AOCI	6 bps
Increase in common shares	3 bps
RWA increase and other	(10) bps
Q2 2016 CET1 Ratio	**10.1%**

1. Amounts are calculated in accordance with the Basel III regulatory framework, excluding Credit Valuation Adjustment (CVA) capital in accordance with OSFI guidance and are presented based on the "all-in" methodology. The CVA capital charge is phased in over a five year period based on an approach whereby a CVA capital charge of 64% applies in 2015 and 2016, 72% in 2017, 80% in 2018 and 100% in 2019.

Gross Impaired Loan Formations
By Portfolio

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



TD	22	23	24	30	25	*bps*
Cdn Peers[4]	13	15	13	15	NA	*bps*
U.S. Peers[5]	19	18	17	29	NA	*bps*

Other[3]
Wholesale Portfolio
U.S. Retail Portfolio
Canadian Retail Portfolio

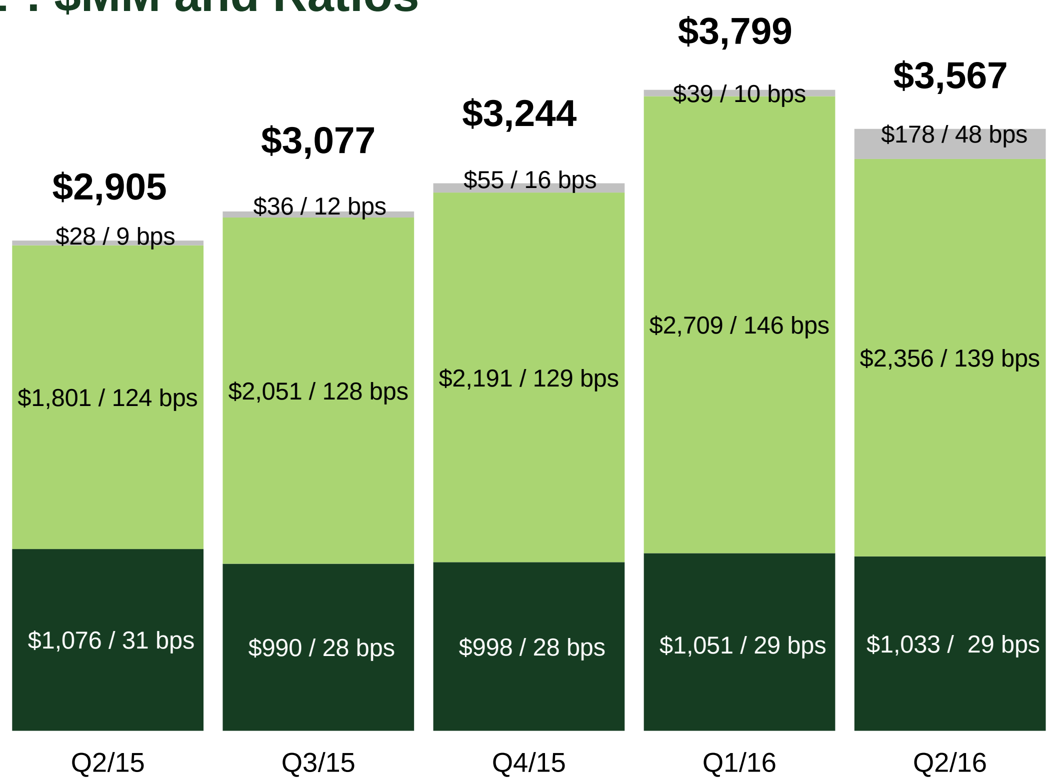
Highlights

- Canadian Retail Formations constant at 19bps over the past five quarters
- U.S. GIL Formations quarterly decrease of $384MM driven by:
  - US$201MM reduction in new formations in the legacy interest only HELOC portfolio
  - $126MM due to strengthening of the Canadian dollar
- $142MM in Wholesale formations attributable to four borrowers in the Oil & Gas segment

1. Gross Impaired Loan formations represent additions to Impaired Loans & Acceptances during the quarter; excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Formations Ratio – Gross Impaired Loan Formations/Average Gross Loans & Acceptances
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of US Peers – BAC, C, JPM, USB, WFC (Non-Accrual Asset addition/Average Gross Loans)
NA: Not available

Gross Impaired Loans (GIL)
By Portfolio

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



TD	56	57	58	65	63	*bps*
Cdn Peers[4]	65	67	63	68	NA	*bps*
U.S. Peers[5]	122	116	109	114	NA	*bps*

Highlights

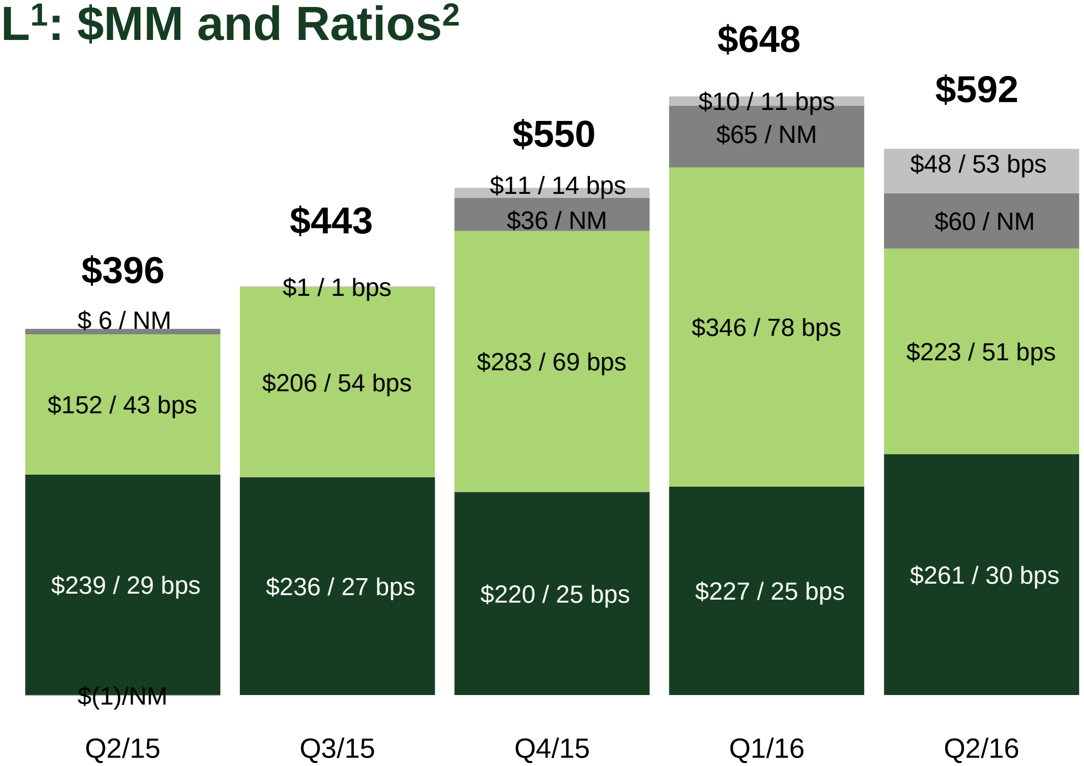
- Canadian Retail GIL stable for the past five quarters
- U.S. GIL quarterly decrease of $353MM driven by:
  - $297MM due to strengthening of the Canadian dollar
  - US$58MM reduction in legacy interest only HELOC GIL due to an improving trend in formations and resolutions
- $139MM Wholesale GIL increase due to four formations in the Oil & Gas segment

1. Gross Impaired Loans (GIL) excludes the impact of acquired credit-impaired loans and debt securities classified as loans
2. GIL Ratio – Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio
3. Other includes Corporate Segment Loans.
4. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer data includes debt securities classified as loans
5. Average of U.S. Peers – BAC, C, JPM, USB, WFC (Non-performing loans/Total gross loans)

NM: Not meaningful
NA: Not available

Provision for Credit Losses (PCL)
By Portfolio

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



Highlights

- Canadian and U.S. Retail credit quality remains strong with loss rates of 30 bps and 51 bps respectively
- U.S. Retail[6] $123MM quarterly decrease driven by:
  - US$71MM attributable to seasonal reduction in U.S. Card volumes
  - $41MM due to strengthening of the Canadian dollar
- $38MM increase in Wholesale due to new Oil & Gas formations
- $60MM reserve build mainly attributable to continuing credit deterioration in exposures impacted by low oil and gas prices

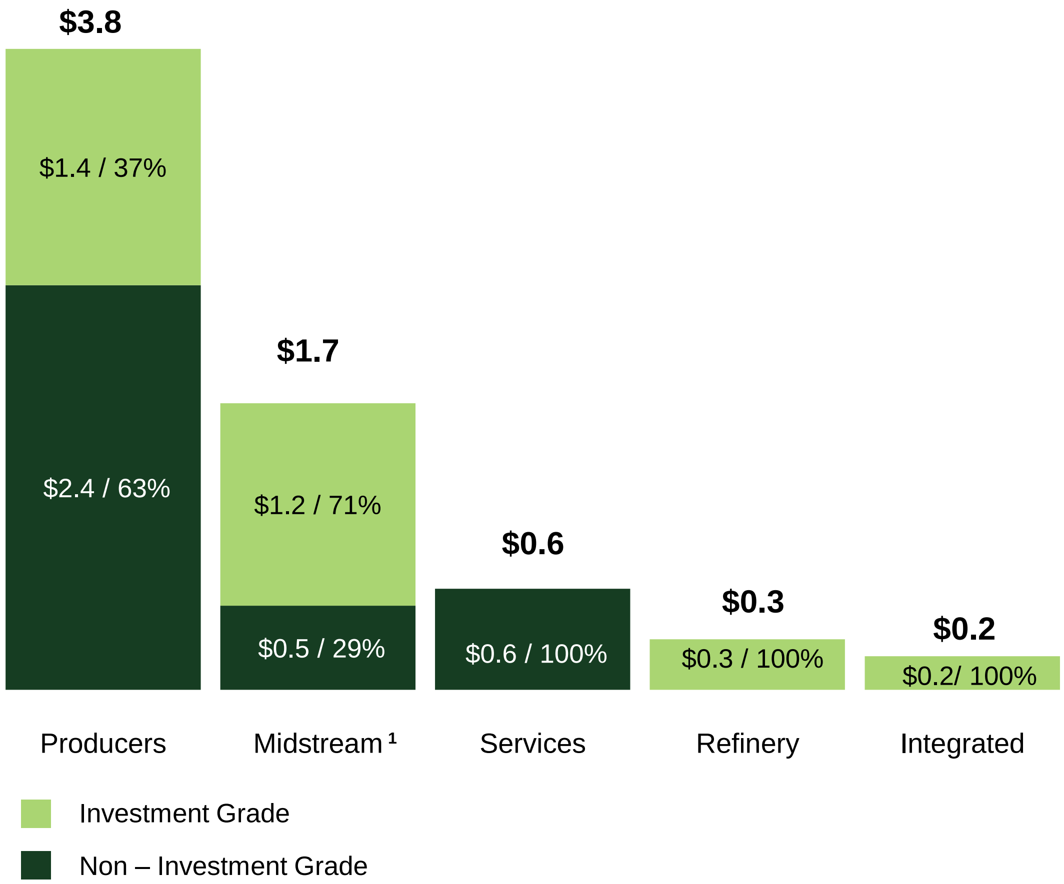
TD[1]	32	33	40	45	42	*bps*
Cdn Peers[5]	29	28	28	33	NA	*bps*
U.S. Peers[7]	47	48	65	69	NA	*bps*

- **Other[3]**
- **Wholesale Portfolio[4]**
- **U.S. Retail Portfolio[6]**
- **Canadian Retail Portfolio**

1. PCL excludes the impact of acquired credit-impaired loans, debt securities classified as loans and items of note.
2. PCL Ratio – Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances
3. Other includes provisions for incurred but not identified credit losses for Canadian Retail and Wholesale that are booked in the Corporate segment.
4. Wholesale PCL excludes premiums on credit default swaps (CDS): Q2/16 - $(2)MM / Q1/16 - $(4)MM.
5. Average of Canadian Peers – BMO, BNS, CIBC, RBC; peer PCLs exclude increases in incurred but not identified allowance; peer data includes debt securities classified as loans.
6. U.S. Credit Card Provision for Credit Losses includes the retailer program partners' share of the U.S. Strategic cards portfolio (Q2/16 – US $40MM, Q1/16 – US $87MM, Q4/15 – US $51MM, Q3/15 – US $39MM, Q2/15 – US$23MM).
7. Average of U.S. Peers – BAC, C, JPM, USB, WFC.

Oil and Gas Exposure

Corporate and Commercial Outstandings by Sector ($B):



Highlights

- Oil and Gas Producers and Services outstandings remain less than 1% of total gross loans and acceptances:
  - Four new formations in Wholesale in Oil & Gas
  - $45MM increase in specific allowances
- 65% of undrawn Oil & Gas exposure is investment grade
- Excluding Real Estate Secured Lending, consumer lending and Small Business Banking exposure in the impacted provinces[2] represents 2% of total gross loans and acceptances
  - Signs of deterioration in the consumer credit portfolio in impacted provinces remains within expectations

1. Midstream includes pipelines, transportation and storage.
2. Oil and Gas impacted Provinces include Alberta, Saskatchewan and Newfoundland and Labrador.

Appendix

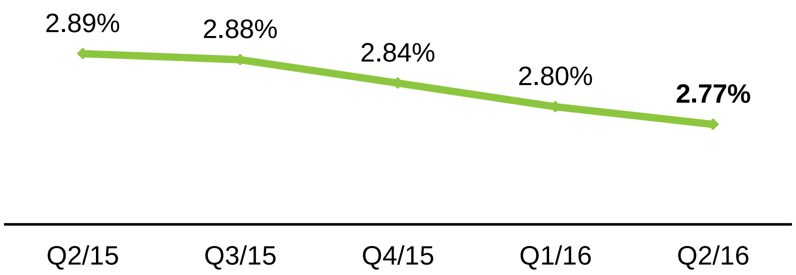
Q2 2016 Earnings: Items of Note

		MM	EPS		
Reported net income and EPS (diluted)		$2,052	$1.07		
Items of note	**Pre Tax (MM)**	**After Tax (MM)**	**EPS**	**Segment**	**Revenue/ Expense Line Item[4]**
Amortization of intangibles[1]	$69	$63	$0.04	Corporate	page 9, line 10
Fair value of derivatives hedging the reclassified available-for-sale securities portfolio	$58	$51	$0.03	Corporate	page 9, line 10
Impairment of goodwill, non-financial assets, and other charges[2]	$111	$116	$0.06	Corporate	page 9, line 10
Excluding Items of Note above					
Adjusted[3] net income and EPS (diluted)		**$2,282**	**$1.20**		

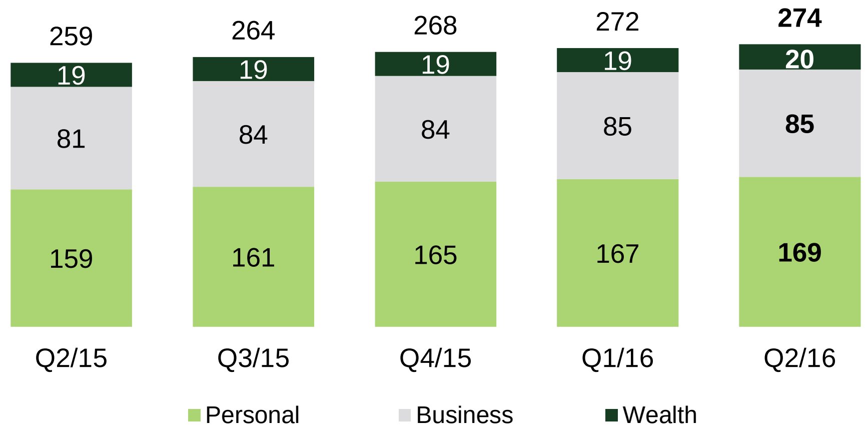
1. Includes amortization of intangibles expense of $17MM, net of tax, for TD Ameritrade Holding Corporation. Amortization of intangibles relate to intangibles acquired as a result of asset acquisitions and business combinations. Although the amortization of software and asset servicing rights are recorded in amortization of intangibles, they are not included for purposes of the items of note.
2. In the second quarter of 2016, the Bank recorded impairment losses on goodwill, certain intangibles, other non-financial assets and deferred tax assets, as well as other charges relating to the Direct Investing business in Europe that has been experiencing continued losses.
3. Adjusted results are defined in footnote 1 on slide 3.
4. This column refers to specific pages of the Bank's Q2 2016 Supplementary Financial Information package, which is available on our website at td.com/investor.

Canadian Retail

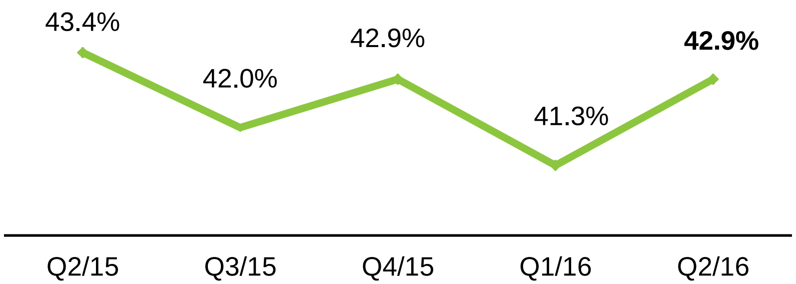
Net Interest Margin



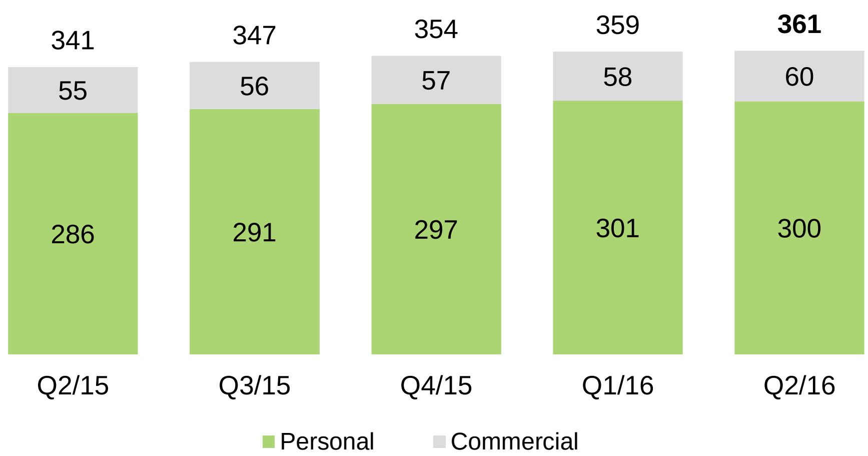
Average Deposits $B



Efficiency Ratio

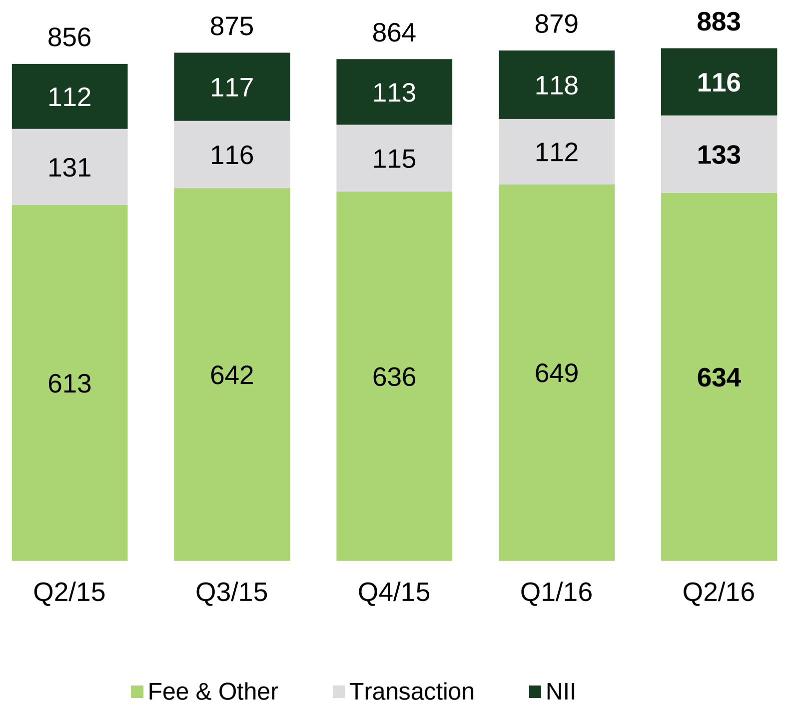


Average Loans $B

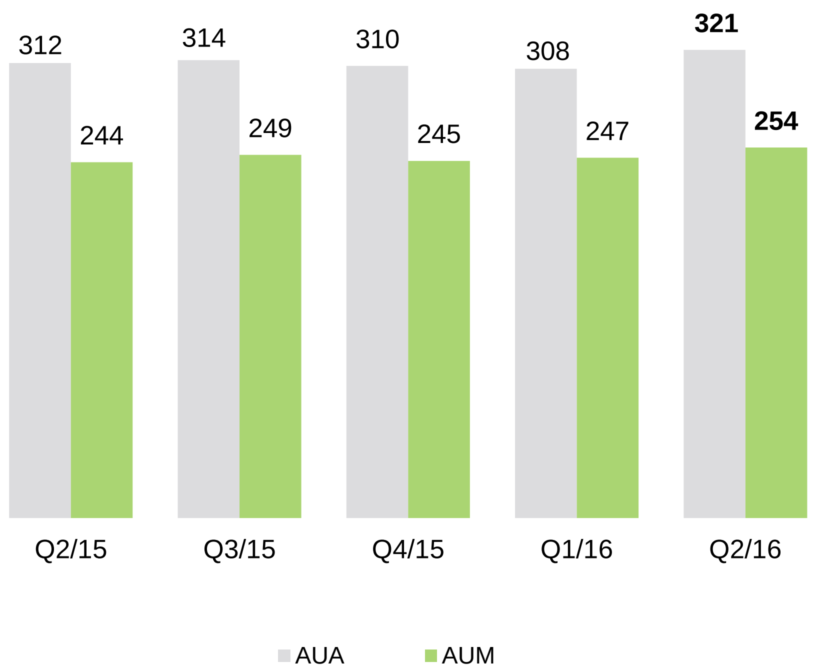


Canadian Wealth

Wealth Revenue $MM

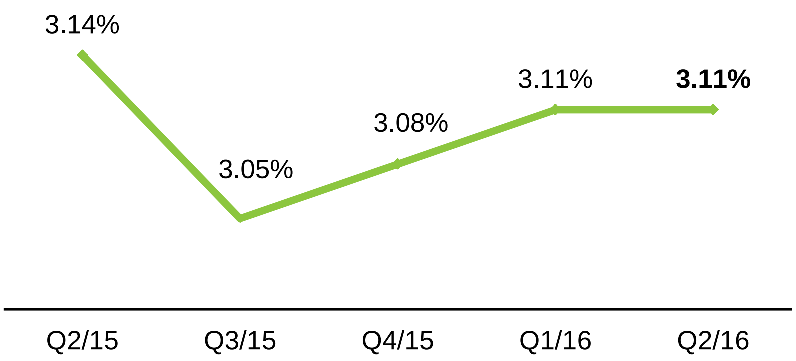


Wealth Assets $B

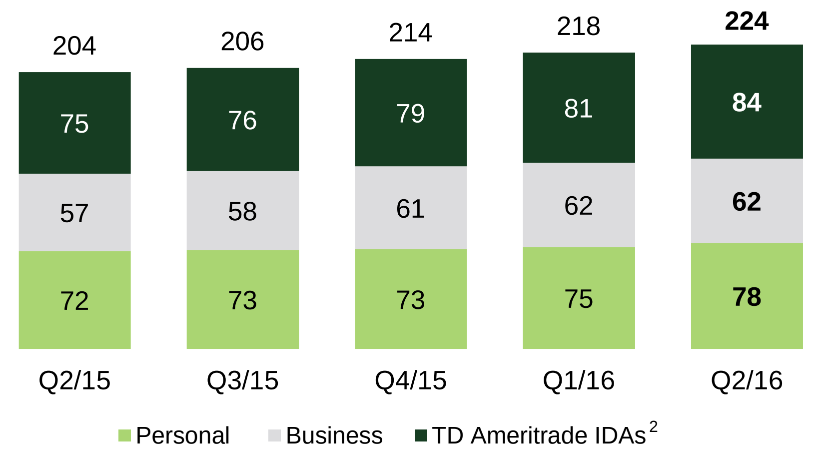


US Retail

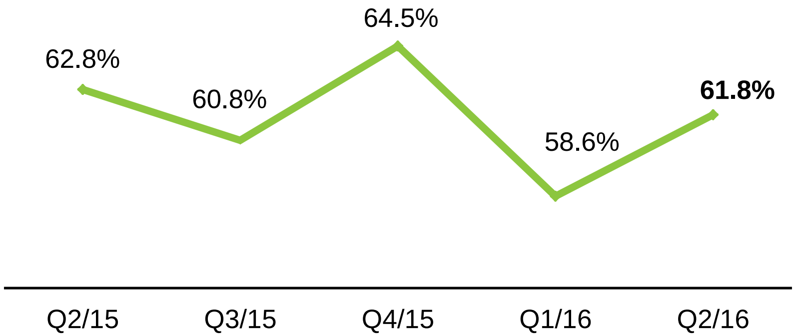
Net Interest Margin



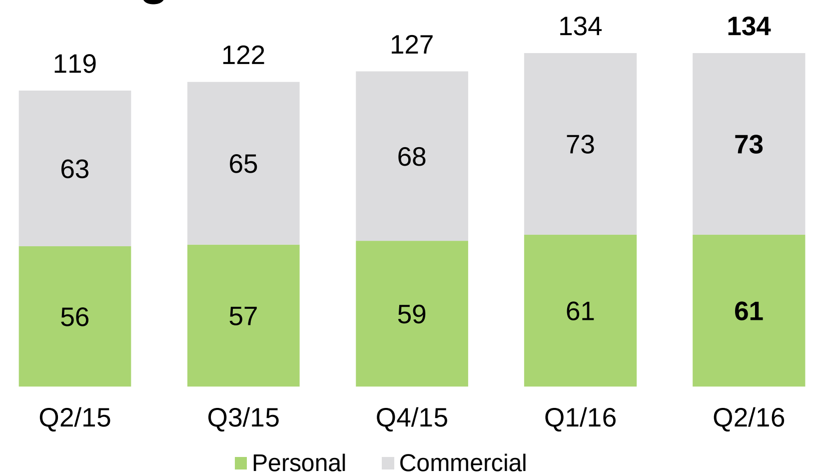
Average Deposits US$B



Adjusted[1] Efficiency Ratio



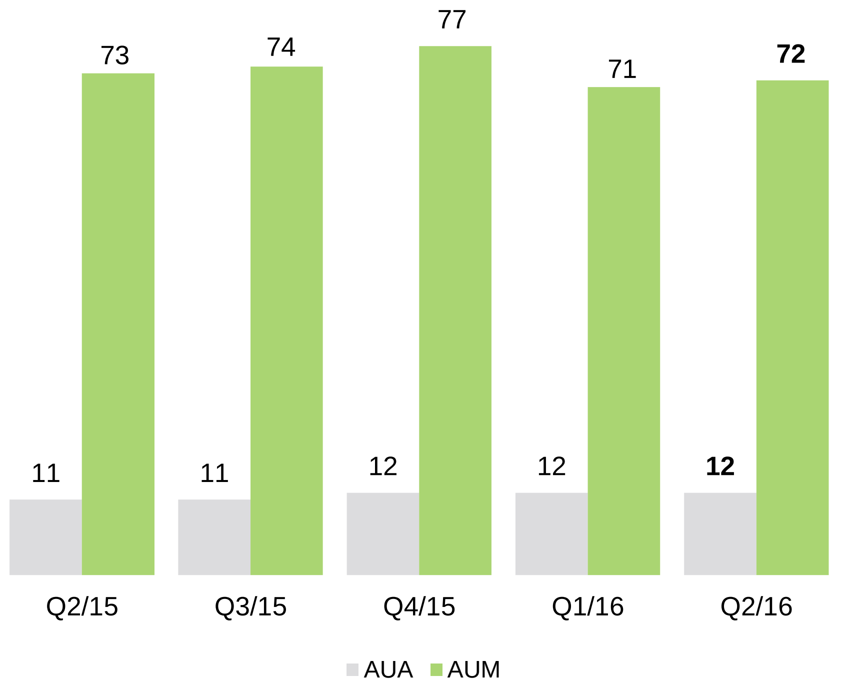
Average Loans US$B



1. Adjusted results are defined in footnote 1 on slide 3. The reported efficiency ratios for Q2 2015, Q3 2015 and Q4 2015 were 65.3%, 58.9% and 67.1%, respectively. Reported efficiency ratio equaled adjusted efficiency ratio for Q1 2016 and Q2 2016.
2. Insured deposit accounts.

U.S. Wealth

Wealth Assets US$B



TD Ameritrade[1]

TD's share of TD Ameritrade's net income was C$108 MM in Q2/16, up 26% YoY mainly due to:

- FX translation, asset growth and higher trading volumes

TD Ameritrade results:

- Net income US$205 MM in Q2/16, up 8% YoY
- Average trades per day were 509,000, up 7% YoY
- Total clients assets rose to US$711 billion, up 2% YoY

1. TD's share of net income in US$ is the corresponding C$ net income contribution of TD Ameritrade to the U.S. Retail segment included in the Bank's reports to shareholders (*td.com/investor*) for the relevant quarters, divided by the average FX rate. For additional information, please see TD Ameritrade's press release available at *http://www.amtd.com/newsroom/default.aspx*

Canadian Housing Market

Portfolio		Q2/16
Canadian RESL	Gross Loans Outstanding	$248 B
	Percentage Insured	53%
	Uninsured Residential Mortgages Current LTV[1]	58%
Condo Mortgage	Gross Loans Outstanding	$32 B
	Percentage Insured	63%
Condo HELOC	Gross Loans Outstanding	$6 B
	Percentage Insured	30%
Condo Borrower Credit Quality	• LTV, credit score and delinquency rate consistent with broader portfolio	
Hi-Rise Condo Developer Exposure	• Stable portfolio volumes of ~ 1.6% of the Canadian Commercial portfolio • Exposure limited to experienced borrowers with demonstrated liquidity and long-standing relationship with TD	

1. Current LTV is the combination of each individual mortgage LTV weighted by the mortgage balance.

Gross Lending Portfolio
Includes B/As

Balances (C$B unless otherwise noted)

	Q1/16	Q2/16
Canadian Retail Portfolio	**$ 359.2**	**$ 361.9**
Personal	**$ 299.8**	**$ 300.9**
Residential Mortgages	185.9	185.7
Home Equity Lines of Credit (HELOC)	61.2	62.0
Indirect Auto	19.2	19.7
Unsecured Lines of Credit	9.6	9.6
Credit Cards	17.9	17.8
Other Personal	6.0	6.1
Commercial Banking (including Small Business Banking)	**$ 59.4**	**$ 61.0**
U.S. Retail Portfolio (all amounts in US$)	**US$ 132.6**	**US$ 135.5**
Personal	**US$ 60.6**	**US$ 60.7**
Residential Mortgages	20.4	20.3
Home Equity Lines of Credit (HELOC)[1]	10.2	10.0
Indirect Auto	19.6	20.2
Credit Cards	9.9	9.6
Other Personal	0.5	0.6
Commercial Banking	**US$ 72.0**	**US$ 74.8**
Non-residential Real Estate	14.8	15.1
Residential Real Estate	4.5	4.9
Commercial & Industrial (C&I)	52.7	54.8
FX on U.S. Personal & Commercial Portfolio	$ 53.1	$ 34.3
U.S. Retail Portfolio (C$)	**$ 185.7**	**$ 169.8**
Wholesale Portfolio[2]	**$ 37.4**	**$ 37.0**
Other[3]	**$ 3.0**	**$ 1.9**
Total	**$ 585.3**	**$ 570.6**

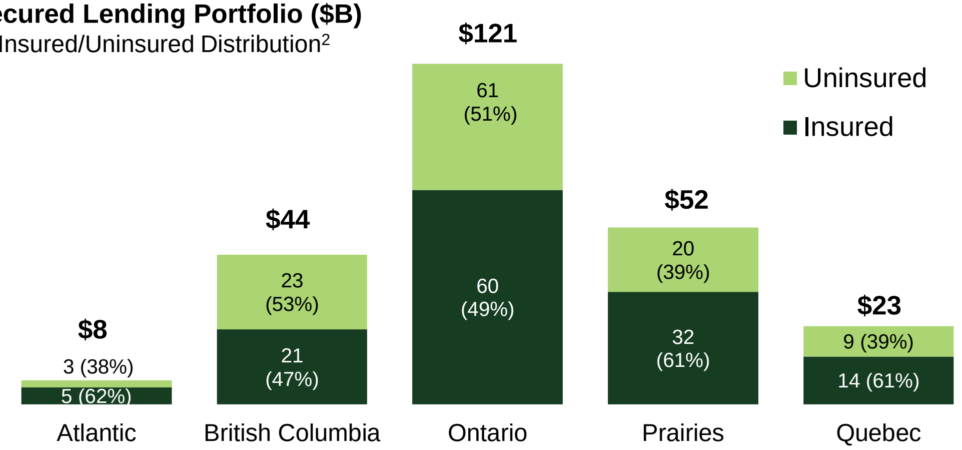
1. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans
2. Wholesale portfolio includes corporate lending and other Wholesale gross loans and acceptances
3. Other includes Corporate Segment Loans.

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

Canadian Personal Banking

Canadian Personal Banking[1]	Q2/16 Gross Loans ($B)	GIL ($MM)	GIL / Loans
Residential Mortgages	186	428	0.23%
Home Equity Lines of Credit (HELOC)	62	164	0.26%
Indirect Auto	19	61	0.31%
Unsecured Lines of Credit	10	35	0.36%
Credit Cards	18	158	0.89%
Other Personal	6	18	0.29%
Total Canadian Personal Banking	**$301**	**$864**	**0.29%**
Change vs. Q1/16	$1	$(10)	-

Real Estate Secured Lending Portfolio ($B)
Geographic and Insured/Uninsured Distribution[2]



Uninsured Mortgage Loan to Value (%)[3]

Q2/16[3]	70	51	57	67	65
Q1/16[3]	69	52	59	66	64

Highlights

- Credit quality remains strong in the Canadian Personal portfolio
  - Deterioration in the consumer credit portfolio in the oil impacted provinces continues to be offset by strong performance across the rest of the country

1. Excludes acquired credit impaired loans
2. The territories are included as follows: Yukon is included in British Columbia; Nunavut is included in Ontario; and Northwest Territories is included in the Prairies region.
3. Loan To Value based on Seasonally Adjusted Average Price by Major City (Canadian Real Estate Association) and is the combination of each individual mortgage LTV weighted by the mortgage balance consistent with peer reporting

Canadian Commercial and Wholesale Banking

Canadian Commercial and Wholesale Banking	Q2/16 Gross Loans/BAs ($B)	GIL ($MM)	GIL/ Loans
Commercial Banking[1]	61	169	0.28%
Wholesale	37	178	0.48%
Total Canadian Commercial and Wholesale	**$98**	**$347**	**0.35%**
Change vs. Q1/16	$1	$131	0.13%

Industry Breakdown[1]	Gross Loans/BAs ($B)	Gross Impaired Loans ($MM)	Specific Allowance[2] ($MM)
Real Estate – Residential	15.7	7	7
Real Estate – Non-residential	12.5	9	2
Financial	11.2	2	0
Govt-PSE-Health & Social Services	11.5	14	8
Pipelines, Oil and Gas	6.3	211	80
Metals and Mining	1.8	21	0
Forestry	0.7	0	0
Consumer[3]	4.1	21	10
Industrial/Manufacturing[4]	5.2	29	23
Agriculture	5.8	12	1
Automotive	6.2	1	1
Other[5]	16.9	20	13
Total	**$98**	**$347**	**$145**

Highlights

- Canadian Commercial portfolio continues to perform well
- Oil and Gas Producers and Services outstandings remain less than 1% of total gross loans and acceptances:
  - Increase in GIL primarily attributable to four new Wholesale formations

1. Includes Small Business Banking and Business Visa
2. Includes Counterparty Specific and Individually Insignificant Allowance
3. Consumer includes: Food, Beverage and Tobacco; Retail Sector
4. Industrial/Manufacturing includes: Industrial Construction and Trade Contractors; Sundry Manufacturing and Wholesale
5. Other includes: Power and Utilities; Telecommunications, Cable and Media; Transportation; Professional and Other Services; Other

U.S. Personal Banking – U.S. Dollars

U.S. Personal Banking[1]	Q2/16 Gross Loans ($B)	Q2/16 GIL ($MM)	Q2/16 GIL / Loans
Residential Mortgages	20	328	1.62%
Home Equity Lines of Credit (HELOC)[2]	10	822	8.19%
Indirect Auto	20	135	0.67%
Credit Cards[3]	10	140	1.47%
Other Personal	0.5	6	1.03%
Total U.S. Personal Banking (USD)	**$61**	**$1,431**	**2.36%**
Change vs. Q1/16 (USD)	-	$(50)	(0.08%)
Foreign Exchange	$15	$363	-
Total U.S. Personal Banking (CAD)	**$76**	**$1,794**	**2.36%**

Highlights

- Good asset quality in U.S. Personal
- U.S. GIL decrease primarily attributable to lower formations and higher resolutions in the legacy interest only HELOC portfolio

U.S. Real Estate Secured Lending Portfolio[1]

Indexed Loan to Value (LTV) Distribution and Refreshed FICO Scores[4]

Current Estimated LTV	Residential Mortgages	1st Lien HELOC	2nd Lien HELOC	Total
>80%	7%	12%	27%	11%
61-80%	39%	31%	42%	38%
<=60%	55%	57%	31%	51%
Current FICO Score >700	86%	88%	84%	86%

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. HELOC includes Home Equity Lines of Credit and Home Equity Loans
3. Credit Cards PCL includes the retailer program partners' share of the U.S. Strategic cards portfolio (Q2/16 – US $40MM, Q1/16 – US $87MM, Q4/15 – US $51MM, Q3/15 – US $39MM, Q2/15 – US$23MM).
4. Loan To Value based on authorized credit limit and Loan Performance Home Price Index as of February 2016. FICO Scores updated March 2016.

U.S. Commercial Banking – U.S. Dollars

U.S. Commercial Banking[1]	Q2/16 Gross Loans / BAs ($B)	GIL ($MM)	GIL/ Loans
Commercial Real Estate (CRE)	**20**	**151**	**0.76%**
Non-residential Real Estate	15	98	0.65%
Residential Real Estate	5	53	1.06%
Commercial & Industrial (C&I)	**55**	**297**	**0.54%**
Total U.S. Commercial Banking (USD)	**$75**	**$448**	**0.60%**
Change vs. Q1/16 (USD)	$3	$(6)	(0.03)%
Foreign Exchange	$19	$114	-
Total U.S. Commercial Banking (CAD)	**$94**	**$562**	**0.60%**

Commercial Real Estate	Gross Loans/BAs (US $B)	GIL (US $MM)
Office	5.3	37
Retail	4.2	22
Apartments	4.1	36
Residential for Sale	0.3	9
Industrial	1.1	20
Hotel	0.9	8
Commercial Land	0.1	5
Other	4.0	14
Total CRE	**$20**	**$151**

Commercial & Industrial	Gross Loans/BAs (US $B)	GIL (US $MM)
Health & Social Services	7.8	30
Professional & Other Services	6.7	62
Consumer[2]	5.2	51
Industrial/Mfg[3]	6.9	58
Government/PSE	7.8	6
Financial	2.1	22
Automotive	2.8	8
Other[4]	16.0	60
Total C&I	**$55**	**$297**

Highlights

- Continuing portfolio growth and good quality in U.S. Commercial Banking

1. Excludes acquired credit-impaired loans and debt securities classified as loans
2. Consumer includes: Food, beverage and tobacco; Retail sector
3. Industrial/Manufacturing includes: Industrial construction and trade contractors; Sundry manufacturing and wholesale
4. Other includes: Agriculture; Power and utilities; Telecommunications, cable and media; Transportation; Resources; Other

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Thursday May 26th, 2016