

Building the Better Bank

North American

- Top 10 bank in North America
- One of only a few banks globally to be rated Aa2 by Moody's¹
- Leverage platform & brand for growth
- Strong employment brand

Retail Earnings Focus

- Leader in customer service & convenience
- Strong organic growth engine
- Over 80% of earnings from retail²
- 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 April 30	2017	2016
Total Assets	C\$1,251.9B	C\$1,124.8B
Total Deposits	C\$807.1B	C\$714.5B
Total Loans	C\$598.5B	C\$553.4B
Assets Under Administration ⁴	C\$428.3B	C\$375.6B
Assets Under Management ⁴	C\$361.4B	C\$348.4B
Common Equity Tier 1 Capital Ratio ⁵	10.8%	10.1%
Full Time Employees ⁶	83,481	80,025
Total Retail Locations	2,413	2,417
Market Capitalization	C\$118.4B	C\$103.5B

Credit Ratings¹

	Moody's	S&P	DBRS
Rating	Aa2	AA-	AA
Outlook	Negative	Stable	Negative

Corporate Profile

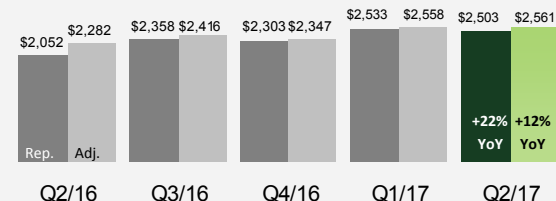
- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- Approximately 25 million customers worldwide
- ~11.5 million active online and mobile customers

Our Businesses

- Canadian Retail including TD Canada Trust, Business Banking, 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 TD's investment in TD Ameritrade
- Wholesale Banking including TD Securities

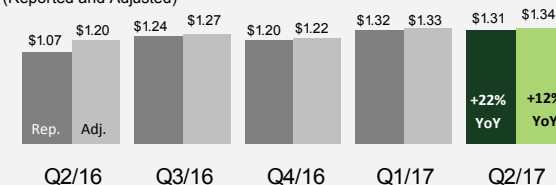
Net Income (C\$ millions)

(Reported and Adjusted)³



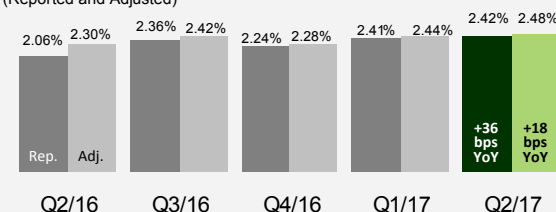
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)³



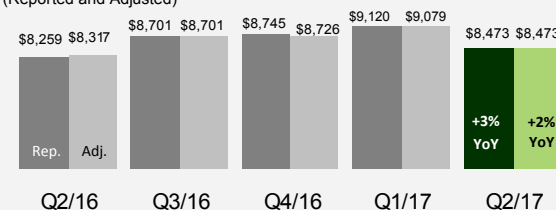
Return on Risk-Weighted Assets^{5,7}

(Reported and Adjusted)³



Revenue (C\$ millions)

(Reported and Adjusted)³



1. Ratings on long term debt (deposits) of The Toronto-Dominion Bank (TD Bank Group, TD or the Bank) as at May 10, 2017. 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. Retail includes the Canadian Retail and U.S. Retail segments. Unless otherwise indicated, financial results for the U.S. Retail segment reflect the inclusion of the Bank's reported investment in TD Ameritrade.

3. 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") 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 2017 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.

4. Effective the first quarter of 2017, the Bank changed the framework for classifying AUA and AUM. For Canadian Retail, the primary change is to recognize mutual funds sold through the branch network as part of AUA. In addition, AUA has been updated to reflect a change in the measurement of certain business activities within Canadian Retail. For U.S. Retail, the primary change is to include a portion of the AUM balance administered by the Bank in AUA. Comparative amounts have been recast to conform with the revised presentation.

5. Each capital ratio has its own RWA measure due to the OSFI-prescribed scalar for inclusion of the CVA. For fiscal 2015 and 2016, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital RWA were 64%, 71%, and 77%, respectively. For fiscal 2017, the scalars are 72%, 77%, and 81%, respectively.

6. Average number of full-time equivalent staff.

7. Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.



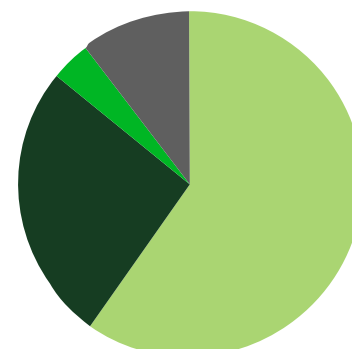
Q2 2017 QUICK FACTS

Q2 2017 Business Segment Performance

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

	Revenue	Net Income
Canadian Retail Revenue increased 5% with net interest income up 5%, reflecting loan and deposit volume growth, partially offset by the effect of one less day this quarter. Non-interest income increased 5%, reflecting wealth asset growth, higher fee-based revenue in the banking businesses, and changes in the fair value of investments supporting claims liabilities which resulted in a similar increase to insurance claims. Average loan volumes increased 4%, reflecting 3% growth in personal loan volumes and 8% growth in business loan volumes. Average deposit volumes increased 11%, reflecting 8% growth in personal deposit volumes, 17% growth in business deposit volumes and 20% growth in wealth deposit volumes. Margin on average earning assets was 2.81%, a decrease of 1 bp sequentially, reflecting competitive pricing and a low interest rate environment. Provision for credit losses (PCL) decreased 10%. Personal banking PCL decreased 10%, reflecting lower provisions in the auto lending portfolio, credit cards and personal lending in the current quarter. Business banking PCL was \$8 million, a decrease of \$2 million. Assets under administration increased 14%, reflecting new asset growth and increases in market value. Assets under management increased 9%, reflecting increases in market value and new asset growth. Insurance claims and related expenses for the quarter increased 2%, reflecting changes in the fair value of investments supporting claims liabilities which resulted in a similar increase to non-interest income and more severe weather conditions, partially offset by more favourable prior years' claims development. Non-interest expenses increased 6%. The increase reflects higher employee-related expenses including revenue-based variable expenses in the wealth business, higher investment in strategic technology initiatives including digitizing the customer experience and enhancing our product suite and business growth, partially offset by productivity savings.	\$5,132	\$1,570
U.S. Retail In U.S. dollar terms, revenue for the quarter increased 10%. Net interest income increased 6%, primarily due to a more favourable interest rate environment and continuing growth in loan and deposit volumes, partially offset by the effect of one less day in the quarter and the prior year accounting impact from balance sheet management activities, which was largely offset in Non-interest income. Non-interest income increased 19%, reflecting fee income growth in personal banking and wealth management, and a favourable accounting impact from balance sheet management activities. Average loan volumes increased 6%, due to growth in personal loans of 3% and business loans of 9%. Average deposit volumes increased 9%, reflecting 6% growth in business deposit volumes, 9% growth in personal deposit volumes, and a 13% increase in sweep deposit volume from TD Ameritrade. Margin on average earning assets was 3.05%, a 2 bps increase sequentially, primarily due to higher deposit margins, partially offset by balance sheet mix and accretion. PCL for the quarter decreased 7%. Personal banking PCL increased 22%, primarily due to higher provisions related to mix in auto lending and credit cards. Business banking PCL was \$13 million, a \$23 million decrease, primarily due to higher increase in commercial allowance in the prior year. Non-interest expenses increased 2%, reflecting volume growth, higher employee costs, and additional charges by the Federal Deposit Insurance Corporation, partially offset by productivity savings. The Bank's reported investment in TD Ameritrade generated net income for the quarter of \$82 million (C\$108 million), up 5% YoY.	\$2,515 ⁸ US\$1,889 ⁸	\$845 US\$636
Wholesale Revenue for the quarter increased 7%, reflecting higher corporate lending fees and increased client activity in equity trading, partially offset by lower fixed income trading. Changes in net interest income (TEB) and non-interest income this quarter were impacted by business mix. PCL for the quarter was a net recovery of \$4 million as compared with a charge of \$50 million in the prior year, reflecting the recovery of specific provisions in the oil and gas sector. Non-interest expenses increased 9%, reflecting higher technology costs as well as focused investments made in our U.S. businesses, including in client facing employees, enhanced product offerings, e-trading capabilities, the acquisition of Albert Fried & Company, and the unfavourable impact of foreign exchange translation. The annualized return on common equity for the quarter was 16.4%, down from 17.5% in Q1/17.	\$818	\$248

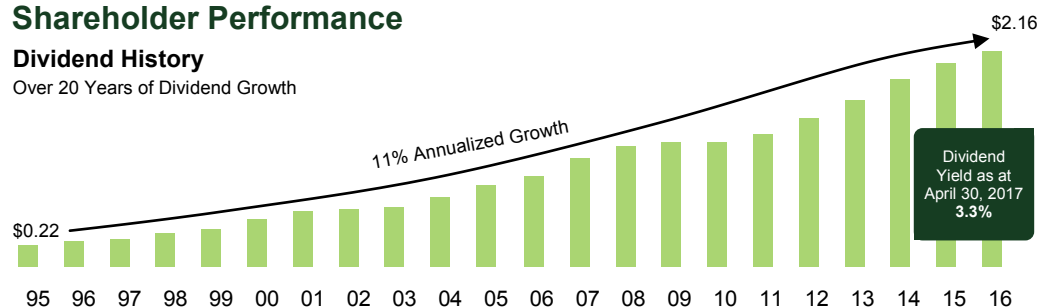
Net Income by Business



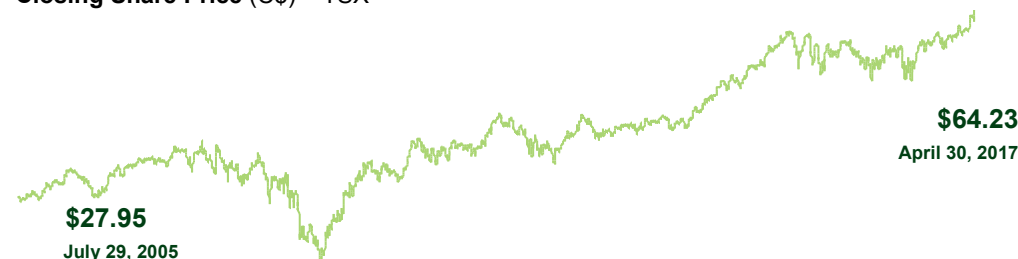
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁹

1,859 million shares

Ticker Symbol

TD

Market Listings

Toronto Stock Exchange (TSX)
New York Stock Exchange (NYSE)

Total Shareholder Return¹⁰

1 Yr	3 Yrs
19.3%	11.4%
5 Yrs	10 Yrs
13.2%	10.5%

8. Effective the first quarter of 2017, the impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.
9. Weighted-average number of diluted common shares outstanding.
10. As at April 30, 2017. 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

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