

### Building the Better Bank

#### North American

- Top 10 banks in North America
- One of only a few banks globally to be rated Aa2 by Moody's<sup>1</sup>
- 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 retail<sup>2</sup>
- Better return for risk undertaken

#### Resilient Businesses

- Repeatable & growing earnings stream
- Focus on customer-driven products
- Operating 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 July 31	2017	2016
Total Assets	C\$1,202.4B	C\$1,182.4B
Total Deposits	C\$773.9B	C\$757.9B
Total Loans	C\$592.4B	C\$571.6B
Assets Under Administration <sup>4</sup>	C\$393.0B	C\$394.0B
Assets Under Management <sup>4</sup>	C\$348.0B	C\$364.0B
Common Equity Tier 1 Capital Ratio <sup>5</sup>	11.0%	10.4%
Full Time Employees <sup>6</sup>	83,090	81,978
Total Retail Locations	2,398	2,419
Market Capitalization	C\$118.8B	C\$105.5B

## Credit Ratings<sup>1</sup>

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

1. Ratings on long term debt (deposits) of The Toronto-Dominion Bank (TD Bank Group, TD or the Bank) as at Aug 22, 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 Third 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 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.

## 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)<sup>3</sup>



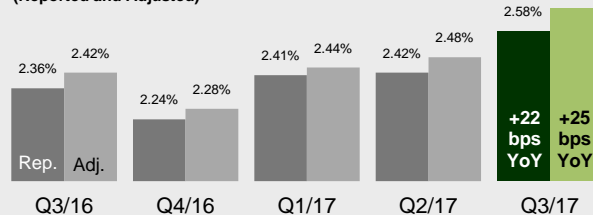
## Diluted Earnings Per Share (C\$)

(Reported and Adjusted)<sup>3</sup>



## Return on Risk-Weighted Assets<sup>5,7</sup>

(Reported and Adjusted)<sup>3</sup>



## Revenue (C\$ millions)



# Q3 2017 Quick Facts

## Q3 2017 Business Segment Performance

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

### Canadian Retail

**Revenue** \$5,329  
**Net Income** \$1,725

Revenue increased 4% with net interest income up 7%, reflecting loan and deposit volume growth. Non-interest income increased 1%, reflecting higher fee-based revenue in all businesses, partially offset by changes in the fair value of investments supporting claims liabilities which resulted in a similar decrease to insurance claims. Average loan volumes increased 5%, comprising 4% growth in personal loan volumes and 8% growth in business loan volumes. Average deposit volumes increased 11%, reflecting 7% growth in personal deposit volumes, 17% growth in business deposit volumes and 11% growth in wealth deposit volumes. Margin on average earning assets was 2.84%, an increase of 3 bps QoQ, reflecting favourable balance sheet and business mix. Provision for credit losses (PCL) decreased 8%. Personal banking PCL decreased 8%, reflecting lower provisions in credit cards, personal lending and auto lending portfolios in the current quarter. Business banking PCL was \$11 million, an increase of \$1 million. Assets under administration decreased 1%, as new asset growth was more than offset by the sale of the Direct Investing business in Europe. Adjusted for the sale, AUA increased by \$26 billion, or 7%. Assets under management increased 1%, as a result of new asset growth. Insurance claims and related expenses for the quarter decreased 25%, reflecting changes in the fair value of investments supporting claims liabilities which resulted in a similar decrease to non-interest income, prior year impact of the Fort McMurray wildfire, and less severe weather conditions. Non-interest expenses increased 4%. The increase reflects higher employee related expenses including revenue-based variable expenses in the wealth business, higher investment in strategic technology initiatives, partially offset by productivity savings, and the sale of the Direct Investing business in Europe.

### U.S. Retail

**Revenue** \$2,639<sup>8</sup>  
**Net Income** \$901

In U.S. dollar terms, revenue for the quarter increased 10%. Net interest income increased 8%, primarily due to continuing growth in loan and deposit volumes, and a more favourable interest rate environment, partially offset by 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 the prior year accounting impact from balance sheet management activities. Average loan volumes increased 5%, due to growth in personal loans of 4%, and business loans of 5%. Average deposit volumes increased 7%, reflecting 5% growth in business deposit volumes, 8% growth in personal deposit volumes, and a 9% increase in sweep deposit volume from TD Ameritrade. Margin on average earning assets was 3.14%, a 9 bps QoQ increase, primarily due to higher interest rates. PCL for the quarter increased 5% YoY. Personal banking PCL increased 50%, primarily reflecting mix in auto lending, growth in credit cards and other personal products. Business banking PCL was \$16 million, a \$33 million decrease, primarily due to slower growth in business loans. Non-interest expenses increased 5%, reflecting higher employee costs, charges for store closures, and volume growth, partially offset by productivity savings. The Bank's reported investment in TD Ameritrade generated net income for the quarter of US\$88 million, down 9% YoY, reflecting higher operating expenses this quarter, and favourable tax items in the prior year, partially offset by higher asset-based revenue, and trading volumes.

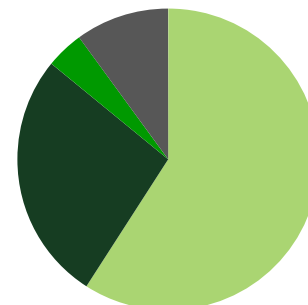
**Revenue** US\$1,999<sup>8</sup>  
**Net Income** US\$678

### Wholesale

**Revenue** \$902  
**Net Income** \$293

Revenue for the quarter increased 5%, reflecting higher trading and corporate lending, partially offset by lower underwriting. Net income decreased 3%, reflecting higher revenue, and a lower PCL, which were more than offset by higher non-interest expenses. PCL for the quarter decreased \$11 million reflecting specific provisions in the oil and gas sector in the third quarter last year. Non-interest expenses increased 15%, reflecting higher variable compensation, and investment in TD Prime Services, the new prime brokerage business (formerly Albert Fried & Company). The annualized return on common equity for the quarter was 19.6%, down from 20.4% in Q3/16.

### Net Income by Business

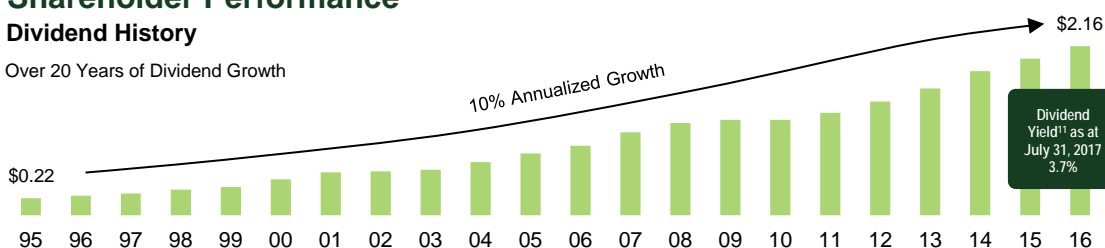


- Canadian Retail 59%
- U.S. Retail<sup>8</sup> 27%
- TD Ameritrade 4%
- Wholesale 10%

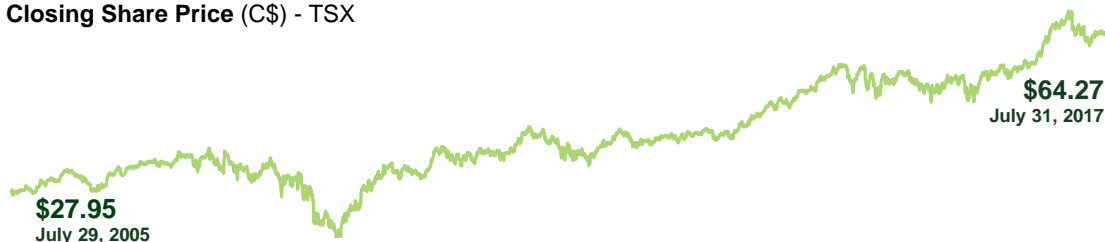
## Shareholder Performance

### Dividend History

Over 20 Years of Dividend Growth



### Closing Share Price (C\$) - TSX



### Common Shares Outstanding<sup>9</sup>

1,850 million shares

### Ticker Symbol

TD

### Market Listings

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

### Total Shareholder Return<sup>10</sup>

1 Yr	3 Yrs
17.1%	8.0%
5 Yrs	10 Yrs
14.4%	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 July 31, 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.

11. Dividend yield is calculated as the dividend per common share divided by the average daily closing stock price in the relevant period. Dividend per common share is derived as follows: a) for the quarter – by annualizing the dividend per common share paid during the quarter; b) for the year-to-date – by annualizing the year-to-date dividend per common share paid; and c) for the full year – dividend per common share paid during the year.

### Contact Information

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