

Our Vision: To be the better bank

Our Purpose: To enrich the lives of our customers, communities and colleagues

Our Shared Commitments

Think like a customer	Act like an owner	Execute with speed and impact	Innovate with purpose	Develop our colleagues
Provide legendary experiences and trusted advice	Lead with integrity to drive business results and contribute to communities	Only take risks we can understand and manage	Simplify the way we work	Embrace diversity and respect one another

TD Strategy

We will be the premier Canadian retail bank, a peer-leading U.S. retail bank, and a leading Wholesale business

Key Highlights (C\$ billions, except as noted)

As at April 30	2018	2017
Total Assets	1,283.8	1,251.9
Total Deposits	829.8	807.1
Total Loans	622.0	598.5
Assets Under Administration	416.4	428.3
Assets Under Management	365.2	361.4
Common Equity Tier 1 Capital Ratio ³	11.8%	10.8%
Full Time Employees ⁴	83,060	83,481
Total Retail Locations	2,365	2,413
Market Capitalization	133.0	118.4

Credit Ratings¹

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

¹ Ratings on senior long term debt of The Toronto-Dominion Bank (TD Bank Group, TD or the Bank) as at April 30, 2018. 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 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 2018 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.

³ Each capital ratio has its own RWA measure due to the OSFI-prescribed scalar for inclusion of the CVA. For fiscal 2017, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital RWA were 72%, 77%, and 81%, respectively. For fiscal 2018, the scalars are 80%, 83%, and 86%, respectively. Prior to the second quarter of 2018, as the Bank was constrained by the Basel I regulatory floor, the RWA as it relates to the regulatory floor was calculated based on the Basel I risk weights which are the same for all capital ratios.

⁴ Average number of full-time equivalent staff for Q2/18 and Q2/17.

⁵ Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

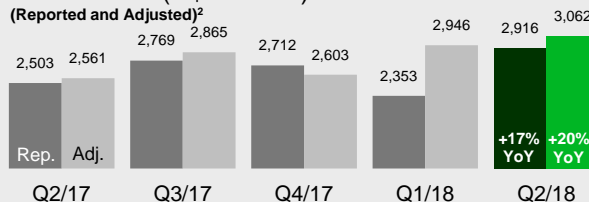
Corporate Profile

- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- More than 25 million customers worldwide
- ~12 million active online and mobile customers

Our Business Segments

- Canadian Retail
- U.S. Retail
- Wholesale Banking

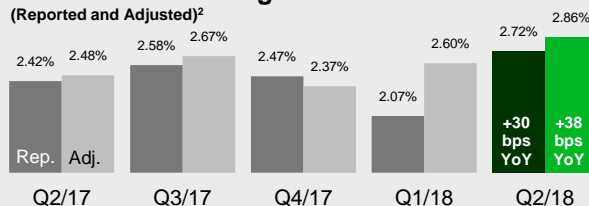
Net Income (C\$ millions) (Reported and Adjusted)²



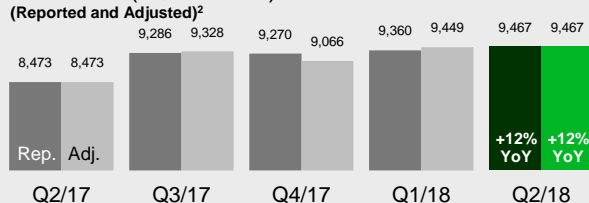
Diluted Earnings Per Share (C\$) (Reported and Adjusted)²



Return on Risk-Weighted Assets^{3,5} (Reported and Adjusted)²



Revenue (C\$ millions) (Reported and Adjusted)²



Quick Facts

Q2 2018 Business Segment Performance

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

Canadian Retail

Revenue Net Income

\$5,512 \$1,833

Revenue increased 7% with net interest income up 10%, reflecting volume growth and higher margins. Non-interest income increased 5%, reflecting higher reinsurance premiums assumed, wealth asset growth, and higher fee-based revenue in the banking business. Average loan volumes increased 6%, reflecting 5% and 10% growth in personal and business loan volumes, respectively. Average deposit volumes increased 6%, reflecting 4% and 11% growth in personal and business deposit volumes, respectively. Margin on average earning assets was 2.91%, an increase of 3 bps QoQ, reflecting rising interest rates. Provisions for credit losses (PCL) were \$219MM, down 19% from the prior quarter. PCL - impaired decreased by 8%, reflecting strong credit performance in personal and business banking, and PCL - performing was nil, a decrease of \$33MM, reflecting the impact of forward looking macroeconomic assumptions in the prior quarter and favourable risk migration, partially offset by volume growth. AUA decreased 3% and AUM increased 4%. Insurance claims and related expenses for the quarter increased \$20MM, reflecting an increase in reinsurance claims assumed. Non-interest expenses increased 1%.

U.S. Retail

\$2,631 \$979

In U.S. dollar terms, revenue for the quarter increased 9%. Net interest income increased 12% due to higher deposit margins, growth in loan and deposit volumes, and the benefit of the Scottrade transaction. Non-interest income increased 3%, reflecting fee income growth in personal and commercial banking and wealth management. Average loan volumes increased 5% due to growth in business and personal loans of 3% and 7% respectively. Average deposit volumes increased 8%, reflecting 4% growth in personal deposit volumes, 1% growth in business deposit volumes, and a 17% increase in sweep deposit volumes reflecting the Scottrade transaction. The margin on average earning assets was 3.23%, an increase of 4 bps QoQ, primarily due to higher deposit margins, partially offset by balance sheet mix. PCL for the quarter decreased 17% QoQ. PCL - impaired was up \$10MM (7%), and PCL - performing was \$3MM, a decrease of \$44MM, primarily reflecting seasonal trends in the credit card and auto portfolios, coupled with lower volume growth in the U.S. commercial portfolios. U.S. Retail PCL including only the Bank's contractual portion of credit losses in the U.S. strategic cards portfolio, as an annualized percentage of credit volume, was 0.45% or a decrease of 7 bps. Reported non-interest expenses increased 7%, reflecting higher investments in business initiatives, business volume growth, higher employee related costs, and charges associated with the Scottrade transaction. The reported contribution from TD Ameritrade was up 30%, primarily due to Scottrade, higher interest rates, and higher client trading activity.

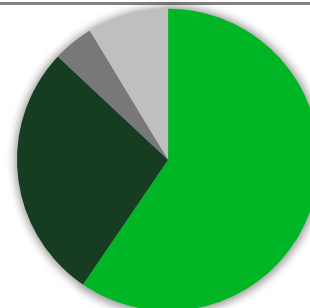
US\$2,064 US\$770

Wholesale

\$872 \$267

Revenue for the quarter was up 7%, reflecting higher trading-related revenue. Net income was up 8%, reflecting higher revenue, partially offset by higher PCL and higher non-interest expenses. Non-interest expenses were up 4%, reflecting continued investments in client facing employees supporting the global expansion of Wholesale Banking's U.S. dollar strategy. PCL for the quarter was \$16MM, with PCL - impaired a net recovery of \$8MM (reflecting higher recovery of provisions in the oil and gas sector) and PCL - performing was \$24MM (primarily reflecting credit migration). The annualized return on common equity for the quarter was 18.7%, compared with 16.4% in the second quarter last year.

Net Income by Business



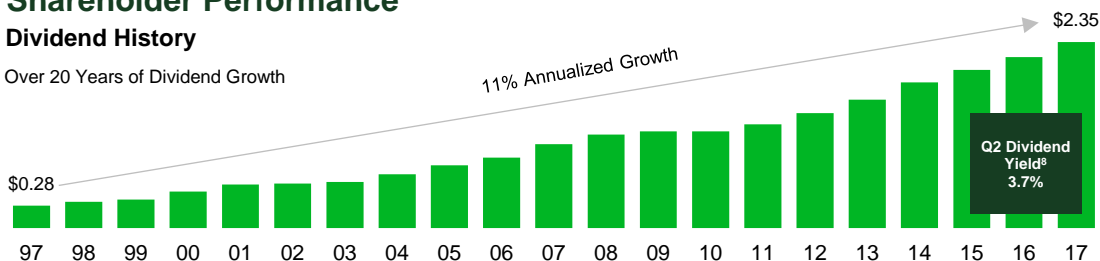
- Canadian Retail 60%
- U.S. Retail 27%
- TD Ameritrade 4%
- Wholesale 9%



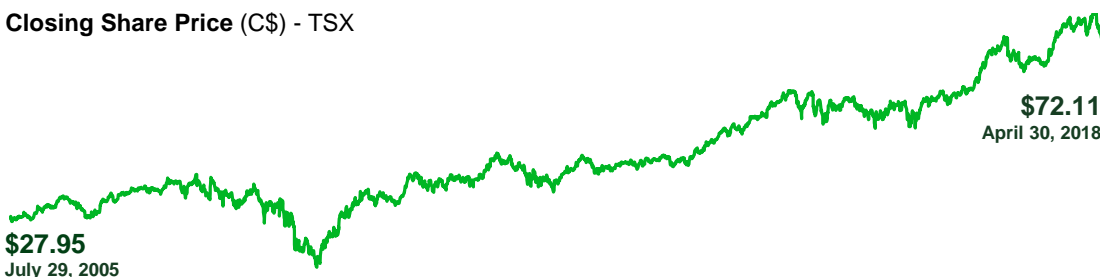
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) - TSX



Common Shares Outstanding⁶

For the period during Q2/18

1,848 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁷

As at April 30, 2018

1 Yr	3 Yrs
16.3%	13.1%
5 Yrs	10 Yrs
15.9%	12.2%

⁶ Weighted-average number of diluted common shares outstanding.

⁷ Total shareholder return is calculated based on share price movement and dividends reinvested over a trailing one year period.

⁸ Dividend yield is calculated as the annualized dividend per common share paid during the quarter divided by daily average closing stock price during the quarter.

Contact Information

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