

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 July 31	2018	2017
Total Assets	1,292.5	1,202.4
Total Deposits	838.6	773.9
Total Loans	635.2	592.4
Assets Under Administration (AUA)	428.3	393.0
Assets Under Management (AUM)	372.9	347.6
Common Equity Tier 1 Capital Ratio ²	11.7%	11.0%
Full Time Employees ³	85,258	83,090
Total Retail Locations	2,354	2,398
Market Capitalization	140.9	118.8

Credit Ratings⁴

	Moody's	S&P	DBRS
Rating	Aa1	AA-	AA
Outlook	Stable	Stable	Positive

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") 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 2018 Earnings News Release and MD&A (www.td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures.

² 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.

³ Average number of full-time equivalent staff for Q3/18 and Q3/17.

⁴ Ratings on senior long term debt of The Toronto-Dominion Bank ("TD Bank Group", "TD" or the "Bank") as at July 31, 2018. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation in as much 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.

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

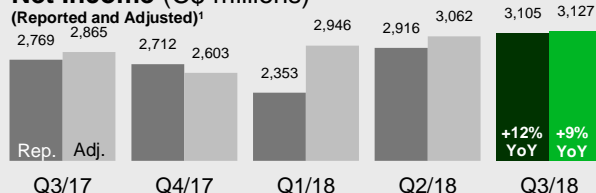
Corporate Profile

- 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

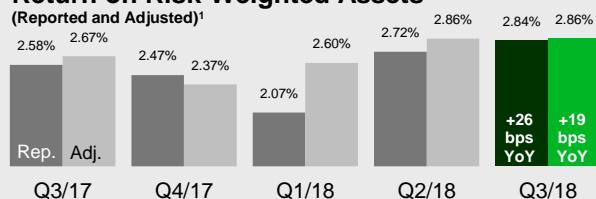
Net Income (C\$ millions)



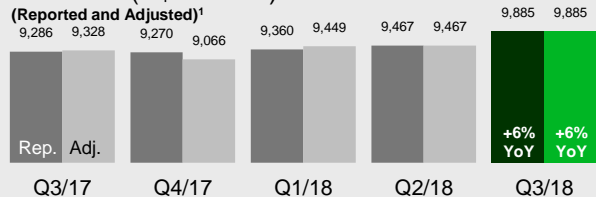
Diluted Earnings Per Share (C\$)



Return on Risk-Weighted Assets^{2,5}



Revenue (C\$ millions)



Quick Facts

Q3 2018 Business Segment Performance

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

Canadian Retail

Revenue \$5,799
Net Income \$1,852

Revenue increased 9% with net interest income up 10%, reflecting volume growth and higher margins. Non-interest income increased 8%, reflecting wealth asset growth, an increase in revenues from the insurance business and higher fee-based revenue in the banking businesses. Average loan volumes increased 6%, reflecting 5% and 11% growth in personal and business loan volumes, respectively. Average deposit volumes increased 4%, reflecting 3% and 6% growth in personal and business deposit volumes, respectively. Net interest margin was 2.93%, an increase of 2 bps QoQ, reflecting rising interest rates. Provisions for credit losses (PCL) were \$246, up 12% from the prior quarter. PCL – impaired increased by 3%, reflecting loan volume growth, and PCL – performing increased by \$20 over the prior quarter, reflecting volume growth. AUA and AUM increased 9%. Insurance claims and related expenses for the quarter increased 21%, reflecting changes in the fair value of investments supporting claims liabilities. Non-interest expenses increased 8%, reflecting increased employee-related expenses and higher spend related to strategic initiatives, marketing and promotion.

U.S. Retail

Revenue \$2,812
Net Income \$1,143

In U.S. dollar terms, revenue for the quarter increased 8%. Net interest income increased 11% due to higher deposit margins, loan and deposit volume growth, and the benefit of the Scottrade transaction. Non-interest income decreased 1%, as fee income growth in personal and commercial banking, and wealth management was more than offset by losses on certain tax credit-related investments. Average loan volumes increased 4% due to growth in business and personal loans of 2% and 7% respectively. Average deposit volumes increased 9%, reflecting 4% growth in personal deposit volumes, 1% growth in business deposit volumes, and a 19% increase in sweep deposit volume primarily due to the Scottrade transaction. Net interest margin was 3.33%, an increase of 10 bps QoQ, primarily due to higher deposit margins and balance sheet mix. PCL for the quarter increased 6% QoQ. PCL – impaired was down US\$16 (10%), and PCL – performing was US\$28, an increase of US\$25, primarily reflecting a prior quarter benefit due to lower commercial volume growth, and a provision for trade related uncertainty. 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 0.46% or an increase of 1 bp. Non-interest expenses increased 5%, reflecting higher investments in business initiatives, business volume growth, and higher employee related costs, partially offset by productivity savings. The reported contribution from TD Ameritrade was up 98%, primarily due to the Scottrade transaction, higher interest rates, increased trading volumes, and a lower corporate income tax rate.

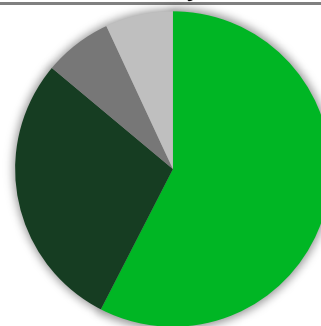
Revenue US\$2,156
Net Income US\$877

Wholesale

Revenue \$795
Net Income \$223

Revenue for the quarter decreased 12%, reflecting lower trading-related revenue primarily from losses on the revaluation of short-term trading deposits using own credit spreads, partially offset by higher advisory fees and corporate lending. Net income decreased 24%, reflecting lower revenue and higher non-interest expenses, partially offset by a net recovery of PCL. Non-interest expenses were up 3%, reflecting continued investments in client facing employees supporting the global expansion of Wholesale Banking's U.S. dollar strategy. PCL for the quarter was a benefit of \$14, with PCL – impaired was nil and PCL – performing was a benefit of \$14 (primarily reflecting a reduction in Stage 2 volumes). The annualized return on common equity for the quarter was 14.0%, compared with 19.6% in the third quarter last year.

Net Income by Business



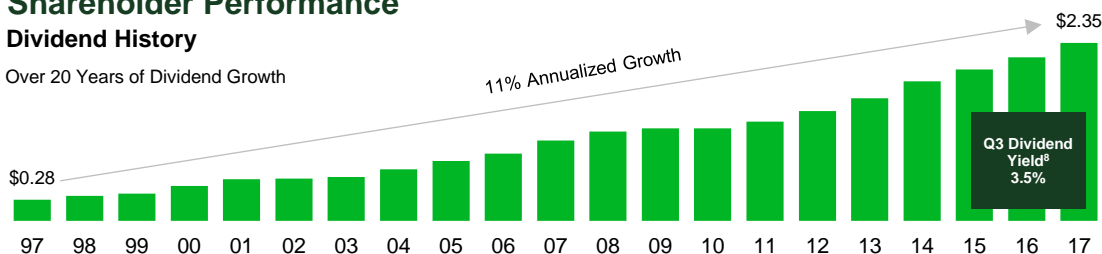
- Canadian Retail 58%
- U.S. Retail 28%
- TD Ameritrade 7%
- Wholesale 7%



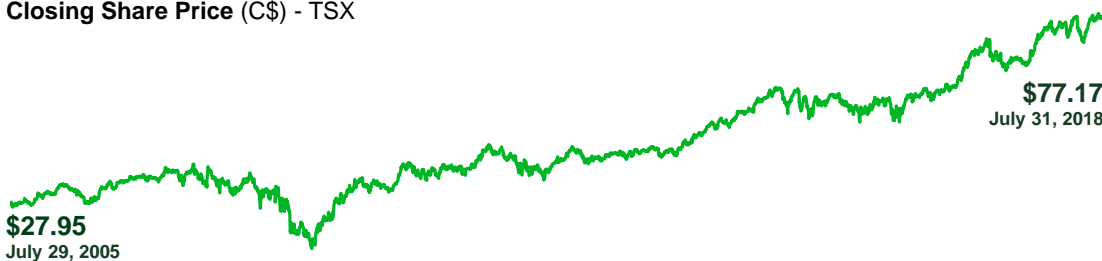
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) - TSX



Common Shares Outstanding⁶

For the quarter ended July 31, 2018

1,834 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁷

As at July 31, 2018

1 Yr	24.3%
3 Yrs	17.7%
5 Yrs	16.4%
10 Yrs	13.6%

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-, three-, five- and ten-year period.

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

Contact Information

Investor Relations for investment analysts & institutional shareholders:
66 Wellington Street West, TD Bank Tower, 22nd Floor, Toronto, ON M5K 1A2

