

TD Bank Group

Quick Facts

Q4 2018



Proven business model
Deliver consistent earnings growth, underpinned by a strong risk culture



Purpose-driven
Centre everything we do on our vision, purpose, and shared commitments



Forward-focused
Shape the future of banking in the digital age

TD Strategy

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

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

As at October 31	2018	2017
Total Assets	\$ 1334.9 B	\$ 1279.0 B
Total Deposits	\$ 851.4 B	\$ 832.8 B
Total Loans	\$ 646.4 B	\$ 612.6 B
Assets Under Administration (AUA)	\$ 414.2 B	\$ 410.7 B
Assets Under Management (AUM)	\$ 357.2 B	\$ 363.9 B
Common Equity Tier 1 Capital Ratio ²	12.0%	10.7%
Full Time Employees ³	86,588	82,571
Total Retail Locations	2,355	2,398
Market Capitalization	133.5	134.9

Credit Ratings⁴

	Moody's	S&P	DBRS
Rating (Bail-in Debt ⁵)	Aa3	A	AA (low)
Rating (Legacy Senior ⁶)	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 Fourth Quarter 2018 Earnings News Release and 2018 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. For fiscal 2018, the regulatory floor is based on Basel II standardized risk weights and is no longer triggered resulting in separate RWA for each ratio due to the CVA scalar.

³ Average number of full-time equivalent staff.

⁴ Ratings on senior long term debt of The Toronto-Dominion Bank as at October 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 Subject to conversion under the bank recapitalization "bail-in" regime.

⁶ Includes (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, including debt with an original term-to-maturity of less than 400 days and most structured notes.

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

Corporate Profile

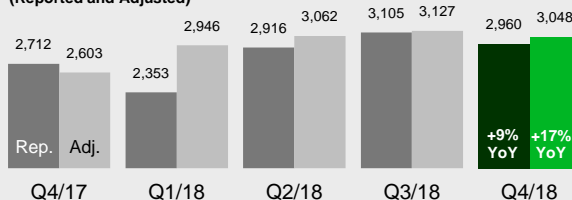
- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- More than 25 million customers worldwide
- More than 12.5 million digital customers

Our Business Segments

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

Net Income (C\$ millions)

(Reported and Adjusted)¹



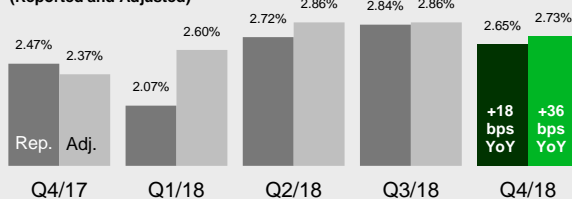
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)¹



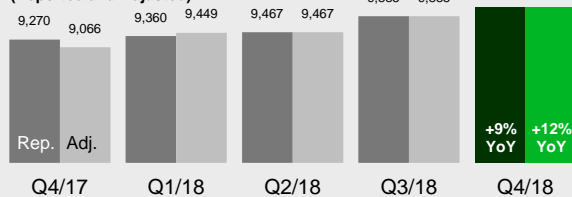
Return on Risk-Weighted Assets^{2,7}

(Reported and Adjusted)¹



Revenue (C\$ millions)

(Reported and Adjusted)¹



Quick Facts

Q4 2018 Business Segment Performance

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

Canadian Retail

Revenue Net Income
\$5,852 \$1,741

Revenue increased 8% with net interest income up 9%, reflecting volume growth and higher margins. Non-interest income increased 8%, reflecting an increase in revenues from the insurance business, wealth asset growth, and higher fee-based revenue in the personal banking business. Average loan volumes increased 6%, reflecting 6% and 10% growth in personal and business loan volumes, respectively. Average deposit volumes increased 3%, reflecting 3%, 5%, and 2% growth in personal, business, and wealth deposit volumes, respectively. Net interest margin was 2.94%, an increase of 1 bp QoQ, reflecting rising interest rates. Provisions for credit losses (PCL) were \$263MM, up 7% from the prior quarter. PCL – impaired increased by 8% QoQ, reflecting higher provisions across the auto-finance, real estate secured lending, and credit card portfolios, and PCL – performing decreased by \$2MM QoQ. AUA and AUM increased 1% and 2%. Insurance claims and related expenses for the quarter increased 11%, reflecting an increase in reinsurance liabilities assumed and more severe weather-related events. Non-interest expenses increased 11%, reflecting increased marketing and promotion costs, increased employee-related expenses, and increased spend related to strategic initiatives.

U.S. Retail

\$2,858 \$1,114

In U.S. dollar terms, revenue for the quarter increased 8%. Net interest income increased 10% due to higher deposit margins and loan and deposit volume growth. Non-interest income increased 2%, reflecting fee income growth in personal and commercial banking. Average loan volumes increased 3% due to growth in business and personal loans of 2% and 3% respectively. Average deposit volumes increased 5%, reflecting 4% growth in business deposit volumes, 4% growth in personal deposit volumes, and an 8% increase in sweep deposit volume from TD Ameritrade. Net interest margin was 3.33%, flat QoQ. PCL increased 10% QoQ. PCL – impaired was up US\$15MM (11%) QoQ, and PCL – performing was US\$30MM, an increase of US\$2MM, primarily reflecting seasonal trends in the credit card 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 0.50% or an increase of 4 bps QoQ. Non-interest expenses increased 3%, reflecting higher investments in business initiatives, business volume growth, and increased employee-related costs, partially offset by productivity savings. The reported contribution from TD Ameritrade increased US\$92MM primarily due to the benefit of the Scottrade transaction, higher interest rates, a lower corporate tax rate, and increased trading volumes.

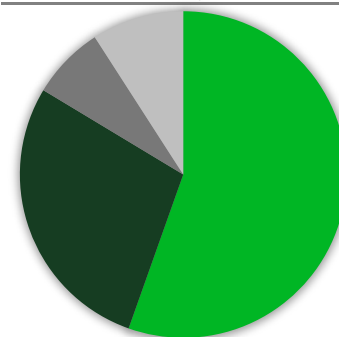
US\$2,193 US\$855

Wholesale

\$917 \$286

Revenue for the quarter increased 32%, reflecting higher trading-related revenue, and fee and advisory revenue. Net income increased 24%, reflecting higher revenue, partially offset by higher non-interest expenses, higher taxes and higher PCL. Non-interest expenses were up 28%, reflecting higher variable compensation, higher initiative spend and continued investments in client facing employees supporting the global expansion of Wholesale Banking's U.S. dollar strategy. PCL for the quarter was \$8MM, compared to a benefit of \$14MM in the prior quarter. PCL - performing increased by \$22MM QoQ reflecting a prior quarter benefit and higher Stage 2 volumes in the current quarter. The annualized return on common equity for the quarter was 18.4%, compared with 16.0%.

Net Income by Business



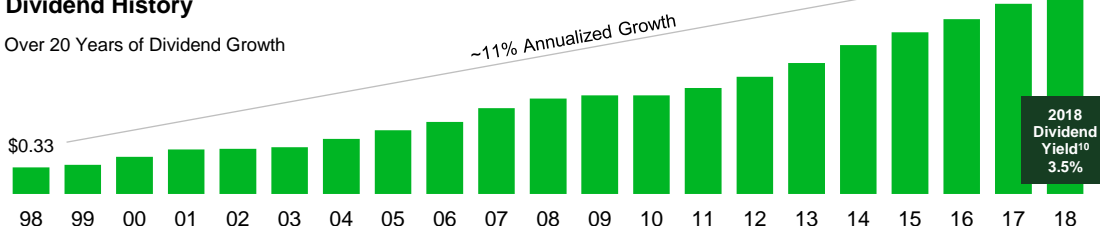
- Canadian Retail 56%
- U.S. Retail 28%
- TD Ameritrade 7%
- Wholesale 9%



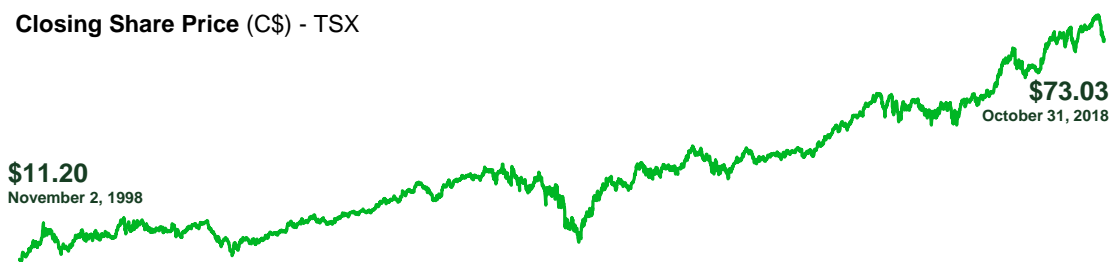
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) - TSX



Common Shares Outstanding⁸

For the quarter ended October 31, 2018

1,831 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁹

As at October 31, 2018

1 Yr	3.1%
3 Yrs	14.9%
5 Yrs	12.8%
10 Yrs	14.0%

⁸ Weighted-average number of diluted common shares outstanding.

⁹ Total shareholder return is calculated based on share price movement and dividends reinvested over a trailing one-, three-, five- and ten-year period.

¹⁰ 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

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