

TD Bank Group

Quick Facts



Q1 2019



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: Provide legendary experiences and trusted advice

Act like an owner: Lead with integrity to drive business results and contribute to communities

Execute with speed and impact: Only take risks we can understand and manage

Innovate with purpose: Simplify the way we work

Develop our colleagues: Embrace diversity and respect one another

Key Metrics (as at January 31, 2019)

	2019	2018
Total Assets	\$1,322.5 B	\$1,261.3 B
Total Deposits	\$849.3 B	\$813.4 B
Total Loans	\$648.5 B	\$607.1 B
Assets Under Administration (AUA)	\$421.5 B	\$419.6 B
Assets Under Management (AUM)	\$391.7 B	\$368.4 B
Common Equity Tier 1 Capital Ratio²	12.0%	10.6%
Full Time Employees³	87,568	82,581
Total Retail Locations	2,339	2,373
Market Capitalization	\$135.5 B	\$137.9 B

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

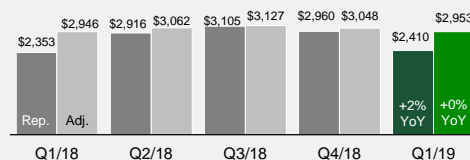
Corporate Profile

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

Our Business Segments

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

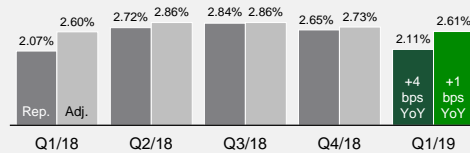
Net Income (C\$MM) (Reported and Adjusted)¹



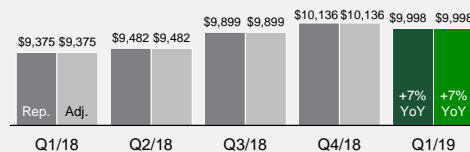
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



Return on Risk-Weighted Assets^{2,7} (Reported and Adjusted)¹



Revenue (C\$MM) (Reported and Adjusted)¹



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 First Quarter 2019 Earnings News Release and First Quarter 2019 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 2018, the scalars for inclusion of CVA for CET1, Tier 1, and Total Capital RWA were 80%, 83%, and 86%. For fiscal 2019, the scalars are 100%.

³ Average number of full-time equivalent staff.

⁴ Ratings on senior long term debt of The Toronto-Dominion Bank as at January 31, 2019. 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.

TD Bank Group Quick Facts

Q1 2019 Business Segment Performance

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

Canadian Retail

Revenue increased 8% with net interest income up 8%, reflecting volume growth and higher margins. Non-interest income increased 8%, reflecting higher revenues from the insurance business, higher fee-based revenue in the banking businesses, and the acquisition of Greystone. Average loan volumes increased 6%, reflecting 5% and 9% growth in personal and business loan volumes, respectively. Average deposit volumes increased 3%, reflecting 3% growth in personal and business deposit volumes, partially offset by a 1% decrease in wealth deposit volumes. Net interest margin was 2.94%, consistent with the prior quarter. Provisions for credit losses (PCL) increased 18% from the prior quarter. PCL – impaired increased by 8% QoQ, primarily in the personal lending portfolios, and PCL – performing increased by \$28MM QoQ. AUA was consistent YoY and AUM increased 15%, reflecting the acquisition of Greystone. Insurance claims and related expenses for the quarter increased 22%, reflecting changes in the fair value of investments supporting claims liabilities and increases in reinsurance claims assumed. Non-interest expenses increased 33%, reflecting charges related to the agreement with Air Canada and the acquisition of Greystone, higher spend on strategic initiatives, and additional employees supporting business growth.

Revenue Net Income

Revenue	Net Income
\$5,988	\$1,379

U.S. Retail

In U.S. dollar terms, revenue for the quarter increased 6%. Net interest income increased 10% due to higher deposit margins and growth in loan and deposit volumes. Non-interest income decreased 5%, reflecting lower contribution from low income housing investments and wealth management fee income from lower AUM. Average loan volumes increased 3% due to growth in business and personal loans of 4% and 3% respectively. Average deposit volumes increased 2%, reflecting 5% growth in business deposit volumes, 3% growth in personal deposit volumes, and a 1% decrease in sweep deposit volumes. Net interest margin was 3.42%, an increase of 9 bps QoQ primarily due to higher deposit margins and balance sheet mix. PCL increased 23% QoQ. PCL – impaired was up US\$57MM (36%) QoQ primarily reflecting higher provisions for the commercial portfolio, and PCL – performing was US\$16MM, a decrease of US\$14MM, primarily reflecting migration from performing to impaired in the commercial portfolio, partially offset by seasonal trends in the credit card and auto 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 0.59% or an increase of 9 bps QoQ. Non-interest expenses increased 6%, reflecting higher investments in business initiatives, business volume growth, and higher employee-related costs, partially offset by productivity savings and the elimination of the FDIC deposit insurance surcharge. The reported contribution from TD Ameritrade increased US\$153MM primarily due to asset-based revenue and increased trading volumes.

\$2,948	\$1,240
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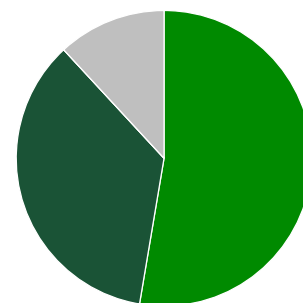
US \$2,216	US \$935
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Wholesale Banking

Revenue for the quarter was \$582MM, a decrease of \$308MM, reflecting challenging market conditions characterized by volatility in rates, credit and equity markets, a reduction in client activity and reduced margins on trading positions. Net loss for the quarter was \$17MM, compared with net income of \$278MM in Q1 2018, reflecting lower revenue, higher PCL, and higher non-interest expenses. Non-interest expenses were up 14%, reflecting the revaluation of certain liabilities for post-retirement benefits recognized in the prior year, continued investments in employees supporting the global expansion of Wholesale Banking's U.S. dollar strategy, and the impact of foreign exchange translation, partially offset by lower variable compensation. PCL for the quarter was \$7MM, compared with \$8MM in the prior quarter.

\$582	\$(17)
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Segment Net Income



Canadian Retail	52.7%
U.S. Retail Bank	35.5%
TD Ameritrade	11.9%
U.S. Retail	47.4%
Wholesale Banking	N/A

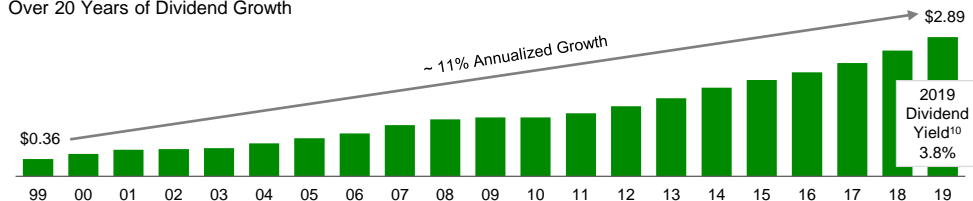
Digital and Mobile Users



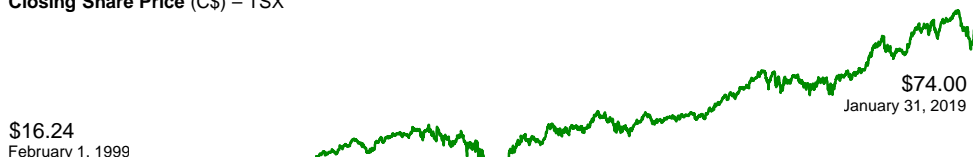
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁸

For the quarter ended January 31, 2019

1,836 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁹

As at January 31, 2019

1 Year	2.6%
3 Years	15.8%
5 Years	13.0%
10 Years	18.3%

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 annualized dividend per common share divided by the daily average closing stock price for the quarter.

Contact Information

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