

TD Bank Group

Quick Facts



Q2 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 April 30, 2019)

	2019	2018
Total Assets	\$1,356.6 B	\$1,283.8 B
Total Deposits	\$875.3 B	\$829.8 B
Total Loans	\$663.6 B	\$622.0 B
Assets Under Administration (AUA)	\$447.7 B	\$416.4 B
Assets Under Management (AUM)	\$411.2 B	\$365.2 B
Common Equity Tier 1 Capital Ratio²	12.0%	11.8%
Full Time Employees³	88,445	83,060
Total Retail Locations	2,338	2,365
Market Capitalization	\$139.7 B	\$133.0 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

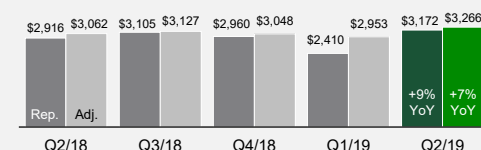
Corporate Profile

- Headquartered in Toronto, Canada
- Offers a full range of financial products and services
- More than 26 million customers worldwide
- 13.1 million digital customers

Our Business Segments

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

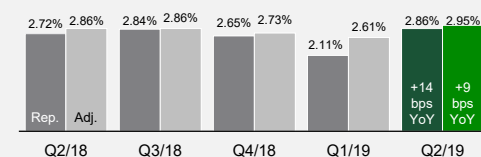
Net Income (C\$MM) (Reported and Adjusted)¹



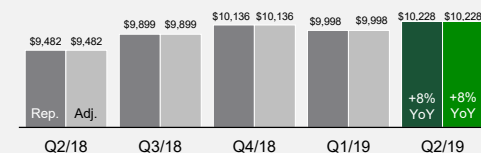
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



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 Second Quarter 2019 Earnings News Release and Second 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 April 30, 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

Q2 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 5%, reflecting 5% and 9% growth in personal and business loan volumes, respectively. Average deposit volumes increased 3%, reflecting 4%, 2% and 1% growth in personal, wealth and business deposit volumes, respectively. Net interest margin was 2.99%, an increase of 5 bps QoQ, reflecting a refinement in revenue recognition assumptions in the auto finance portfolio and increased spread between the Prime Rate and the Bankers' Acceptance rate. Provisions for credit losses (PCL) decreased 10% from the prior quarter. PCL – impaired decreased by 3% QoQ, and PCL – performing decreased by \$22MM QoQ reflecting lower unfavourable credit migration in the personal lending and business banking portfolios. AUA increased 7%, reflecting new asset growth and increases in market value, and AUM increased 21%, reflecting the acquisition of Greystone, increases in market value, and new asset growth. Insurance claims and related expenses for the quarter increased 20%, reflecting changes in the fair value of investments supporting claims liabilities and less favourable prior years' claims development. Non-interest expenses increased 11%, reflecting higher spend supporting business growth, including employee-related costs, charges related to the acquisition of Greystone, and increased spend on strategic initiatives.

Revenue Net Income

\$5,959 \$1,849

U.S. Retail

In U.S. dollar terms, revenue for the quarter increased 6%. Net interest income increased 8% reflecting higher deposit margins and growth in loan and deposit volumes. Non-interest income decreased 1% largely due to net fund outflows impacting wealth management fees, partially offset by other fee income. Average loan volumes increased 5% due to growth in personal and business loans of 3% and 6% respectively. Average deposit volumes were up US\$1B, with growth in personal and business deposit volumes offset by a decrease in sweep deposit volumes. Net interest margin was 3.38%, a decrease of 4 bps QoQ primarily due to balance sheet mix. PCL decreased 26% QoQ. PCL – impaired was down US\$64MM (30%) QoQ primarily reflecting lower provisions for the commercial portfolio, and PCL – performing was US\$20MM, an increase of 25%, primarily reflecting migration from performing to impaired in the commercial portfolio in the prior quarter, partially offset by 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 0.45% or a decrease of 14 bps QoQ. Non-interest expenses decreased 2%, reflecting the elimination of the FDIC deposit insurance surcharge, recovery of a legal provision, and prior-year charges associated with Scottrade, partially offset by higher investments in business initiatives. The reported contribution from TD Ameritrade increased US\$88MM primarily due to higher asset-based revenue, prior-year charges associated with Scottrade, and decreased operating expenses.

\$2,908 \$1,263

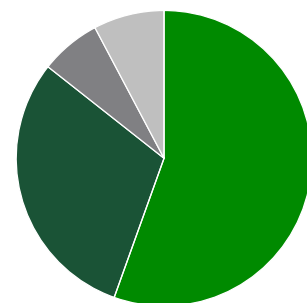
US \$2,183 US \$948

Wholesale Banking

Revenue for the quarter was \$887 million, flat year-over-year reflecting higher advisory and underwriting fees, offset by lower trading-related revenue. Net income for the quarter was \$221 million, a decrease of 17%, reflecting higher non-interest expenses, partially offset by lower PCL. Non-interest expenses were up 16%, reflecting continued investments supporting the global expansion of Wholesale Banking's U.S. dollar strategy and the impact of foreign exchange translation. PCL for the quarter decreased by \$12MM QoQ.

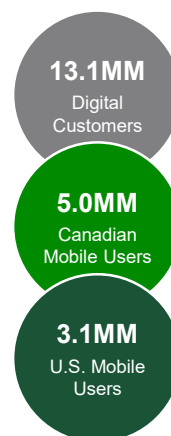
\$887 \$221

Segment Net Income



Canadian Retail	55.5%
U.S. Retail Bank	30.2%
TD Ameritrade	7.7%
U.S. Retail	37.9%
Wholesale Banking	6.6%

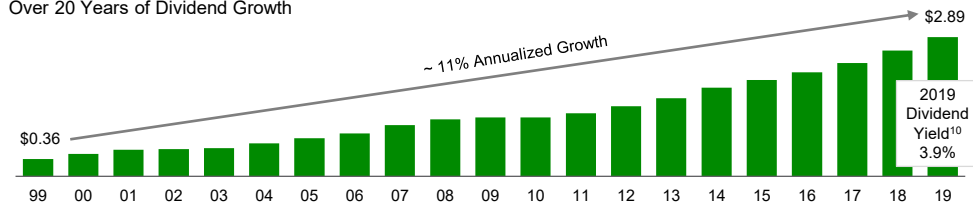
Digital and Mobile Users



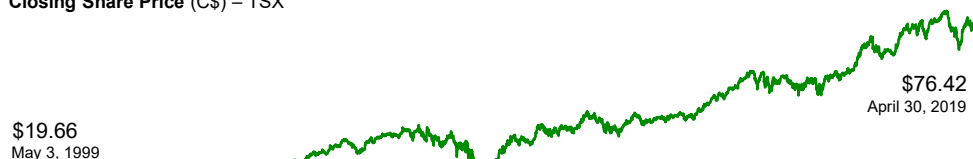
Shareholder Performance

Dividend History

Over 20 Years of Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁸

For the quarter ended April 30, 2019

1,830 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁹

As at April 30, 2019

1 Year	10.0%
3 Years	15.1%
5 Years	11.7%
10 Years	16.6%

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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