

TD Bank Group

Quick Facts



Q1 2020



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)

	2020	2019
Total Assets	\$1,457 B	\$1,323 B
Total Deposits	\$908 B	\$849 B
Total Loans	\$693 B	\$648 B
Assets Under Administration (AUA)	\$468 B	\$421 B
Assets Under Management (AUM)	\$424 B	\$392 B
Common Equity Tier 1 Capital Ratio	11.7%	12.0%
Full Time Employees²	89,630	87,568
Total Retail Locations	2,308	2,339
Market Capitalization	\$132 B	\$136 B

Credit Ratings³

	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)	Aa1	AA-	AA (high)
Rating (Legacy Senior)⁴	Aa1	AA-	AA (high)
Rating (Bail-in Senior)⁵	Aa3	A	AA
Outlook	Stable	Stable	Stable

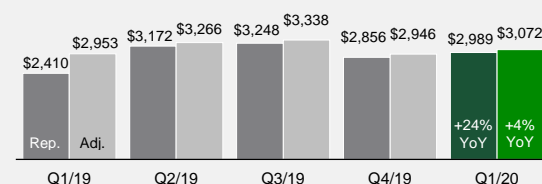
Corporate Profile

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

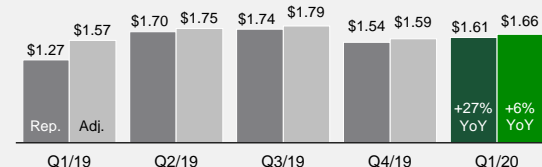
Our Business Segments

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

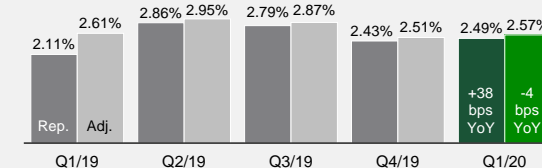
Net Income (C\$MM) (Reported and Adjusted)¹



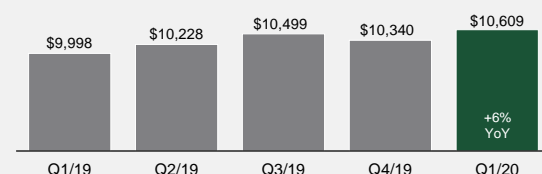
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



Return on Risk-Weighted Assets⁶ (Reported and Adjusted)¹



Revenue (C\$MM)



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 2020 Earnings News Release and First Quarter 2020 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. Average number of full-time equivalent staff.

3. Ratings on senior long term debt of The Toronto-Dominion Bank as at January 31, 2020. 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. Represents Moody's Long-Term Deposits Ratings and Counterparty Risk Rating, S&P's Issuer Credit Rating, and DBRS' Long-Term Issuer Rating.

4. 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.

5. Subject to conversion under the bank recapitalization "bail-in" regime.

6. 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 2020 Business Segment Performance

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

Canadian Retail

Revenue increased 4%. Net interest income increased 4% reflecting volume growth. Net interest margin was 2.94%, down 2 bps relative to the prior quarter. Non-interest income increased 5%, reflecting higher revenues from the insurance business and higher fee-based revenue in the wealth business. Average loan volumes increased 4%, reflecting 4% growth in personal loans and 8% growth in business loans. Average deposit volumes increased 7%, reflecting 7% growth in personal and business deposits and an 8% increase in wealth deposits. Provisions for credit losses decreased \$9 million, or 2%, compared with the prior quarter, with a \$4 million decrease in PCL – impaired and a \$5 million decrease in PCL – performing. AUA increased 11% on increases in market value and new asset growth, and AUM increased 10% reflecting increases in market value. Insurance claims and related expenses for the quarter increased 11%, reflecting higher current year claims primarily from business growth. Reported non-interest expenses decreased 15%, primarily due to prior year charges related to the agreement with Air Canada, while adjusted non-interest expenses increased 7% reflecting higher spend supporting business growth, volume-driven expenses, and changes in pension costs, partially offset by a reduction in operating expenses due to the adoption of IFRS 16 – Leases (IFRS 16).

Revenue Net Income

\$6,255 \$1,789

U.S. Retail

In U.S. dollar terms, revenue for the quarter decreased 1%. Net interest income decreased 1% as lower deposit margins and the impact of interest expense relating to lease liabilities were partially offset by volume growth. Net interest margin was 3.07%, a decrease of 11 bps from the prior quarter primarily reflecting lower deposit margins and the impact of interest expense related to lease liabilities. Non-interest income increased 2%, reflecting higher personal and commercial banking volumes. Average loan volumes increased 5% reflecting growth in business and personal loans of 2% and 8% respectively. Average deposit volumes increased 5% reflecting 10% growth in business deposit volumes, 5% growth in personal deposit volumes, and 2% increase in sweep deposit volume from TD Ameritrade. PCL increased 9% QoQ, with PCL – impaired increasing 2% and PCL – performing increasing \$15MM primarily reflecting higher provisions in the commercial portfolio. 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 4 bps QoQ. Non-interest expenses increased \$1MM primarily reflecting higher employee-related and volume-driven expenses, partially offset by productivity savings and a reduction in operating expense reflecting the adoption of IFRS 16. The reported contribution from TD Ameritrade decreased 35% primarily reflecting reduced trading commissions and higher operating expenses, partially offset by higher trading volumes.

\$2,902 \$1,146

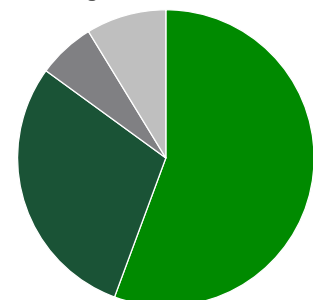
US \$2,204 US \$869

Wholesale Banking

Net income for the quarter was \$281MM, an increase of \$298MM, reflecting higher revenue and lower PCL, partially offset by higher non-interest expenses. Net Revenue for the quarter was \$1,046MM, an increase of \$464MM, or 80%, reflecting higher trading-related revenue and underwriting fees relative to prior-year challenging market conditions. Non-interest expenses were \$652MM, an increase of 8% reflecting higher variable compensation, securities lending fees, and underwriting costs. PCL decreased by \$24MM QoQ, with PCL – impaired increased by \$44MM and PCL – performing decreased by \$68MM.

\$1,046 \$281

Segment Net Income⁷



Canadian Retail	55.6%
U.S. Retail Bank	35.6%
TD Ameritrade	6.3%
Wholesale Banking	8.7%

Active Digital and Mobile Users

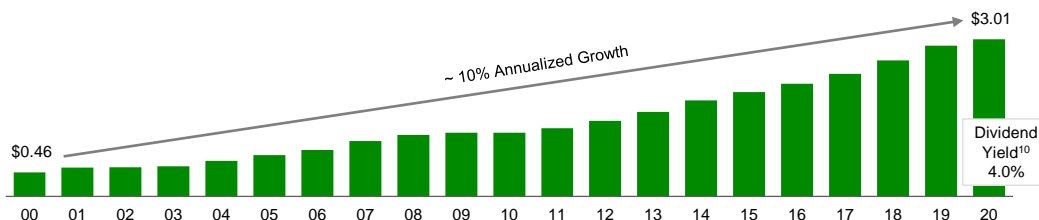
13.7MM
Digital Customers

5.4MM
Canadian Mobile Users

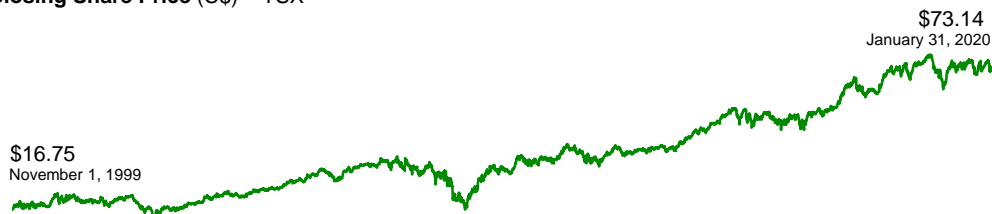
3.4MM
U.S. Mobile Users

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁸

For the quarter ended January 31, 2020
1,808 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return⁹

As at January 31, 2020

1 Year	2.8%
3 Years	6.6%
5 Years	11.7%
10 Years	12.8%

7. Numbers may not add to 100% due to rounding.

8. Weighted-average number of diluted common shares outstanding.

9. Total shareholder return is the compound annual growth rate (CAGR) 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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