



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 July 31)

	2021	2020
Total Assets	\$1,703 B	\$1,697 B
Total Deposits	\$1,119 B	\$1,091 B
Total Loans	\$719 B	\$721 B
Assets Under Administration (AUA)	\$574 B	\$465 B
Assets Under Management (AUM)	\$471 B	\$420 B
Common Equity Tier 1 Capital Ratio	14.5%	12.5%
Full Time Employees²	89,306	89,581
Total Retail Locations	2,215	2,307
Market Capitalization	\$151 B	\$108 B

Credit Ratings³

	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)	Aa1	AA-	AA (high)
Rating (Legacy Senior)⁴	Aa2	AA-	AA (high)
Rating (Bail-in Senior)⁵	A1	A	AA
Outlook	Stable	Stable	Stable

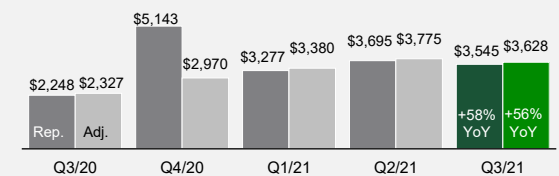
Corporate Profile

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

Our Business Segments

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

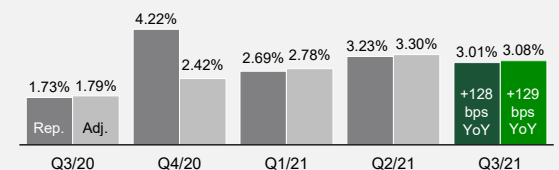
Net Income (C\$MM) (Reported and Adjusted)¹



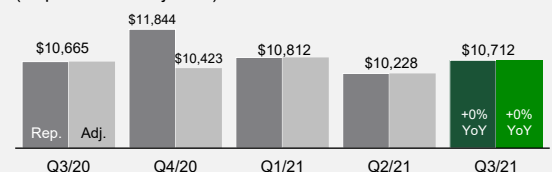
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



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



Revenue (C\$MM) (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 "reported" results. The Bank also uses 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 Q3 2021 Earnings News Release and Q3 2021 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 July 31, 2021. 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

Q3 2021 Business Segment Performance

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

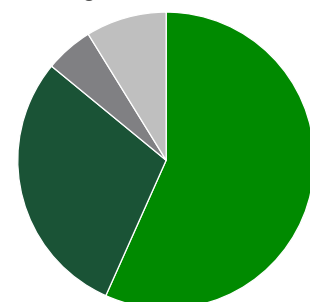
Canadian Retail

Net income for the quarter was \$2,125 million, an increase of \$862 million, or 68%, compared with the third quarter last year. **Revenue** increased 9%. **Net interest income** increased 5% reflecting volume growth, partially offset by lower deposit margins. **Net interest margin** was 2.61%, a decrease of 7 bps, reflecting changes to balance sheet mix. **Non-interest income** increased 13%, reflecting higher fee-based revenue in the banking and wealth businesses, and higher insurance volumes, partially offset by a decrease in the fair value of investments supporting claims liabilities. **Average loan volumes** increased 7%, reflecting 8% growth in personal loans and 7% growth in business loans. **Average deposit volumes** increased \$52 billion, or 13%, reflecting 10% growth in personal deposits, 19% growth in business deposits, and 15% growth in wealth deposits. **AUA** increased 24% and **AUM** increased 15%, both reflecting market appreciation and new asset growth. **Provisions for credit losses (PCL)** was \$100 million, decrease of \$851 million. PCL – impaired for the quarter was \$154 million, a decrease of \$218 million, or 59%, across the consumer and commercial lending portfolios, largely related to the continued impact of government economic support programs. PCL – performing was a recovery of \$54 million, lower by \$633 million, reflecting a performing allowance increase in the prior year and a release this quarter largely related to improved credit conditions. Total PCL as an annualized percentage of credit volume was 0.08%, a decrease of 78 bps. **Insurance claims and related expenses** for the quarter were \$836 million, an increase of \$31 million, or 4%, reflecting higher current year claims from business growth, partially offset by a decrease in the fair value of investments supporting claims liabilities which resulted in a similar decrease in non-interest income. **Expenses** increased 8% reflecting higher spend supporting business growth, including volume-driven and employee-related expenses, and technology and marketing costs, partially offset by prior year charges related to the Greystone acquisition. On an adjusted basis, non-interest expenses increased \$240 million, or 10%, compared with the third quarter last year.

Revenue Net Income

\$6,579 \$2,125

Segment Net Income⁷



Canadian Retail	56.7%
U.S. Retail	34.3%
U.S. Retail Bank	29.3%
Charles Schwab	5.3%
Wholesale Banking	8.8%

U.S. Retail

Net Income for the quarter was US\$1,052 million, an increase of US\$562 million YoY. **Revenue** for the quarter increased 5%. **Net interest income** decreased 2%, as lower deposit margins more than offset growth in deposit volumes and higher income from PPP loans, including accelerated fee amortization from loan forgiveness. **Net interest margin** was 2.16%, a decrease of 34 bps, reflecting continued deposit margin compression and balance sheet mix. **Non-interest income** increased 28%, primarily reflecting fee income growth from increased customer activity, and lower losses on low-income housing investments. **Average loan volumes** decreased by 5%. Personal volumes decreased 1%, primarily reflecting lower home equity and credit card balances. Business loans declined 8%, reflecting paydowns and lower commercial line usage, partially offset by higher average PPP loan volumes. **Average deposit volumes** increased 10%, reflecting an 18% increase in personal deposits, a 13% increase in business deposits, and a 3% increase in sweep deposits. PCL was a recovery of US\$74 million, lower by US\$729 million. PCL – impaired was US\$53 million, a decrease of 75%, primarily reflected in the consumer lending portfolios, largely related to the continued impact of government economic support programs. PCL – performing was a recovery of US\$127 million, lower by US\$571 million, reflecting a performing allowance increase in the prior year and a release this quarter largely related to improved credit conditions. **U.S. Retail PCL as an annualized percentage of credit volume** including only the Bank's share of PCL in the U.S. strategic cards portfolio was -0.18%, lower by 169 bps compared with the third quarter last year. **Expenses** increased by 2% compared with the third quarter last year, primarily reflecting higher investment in the business and employee-related expenses, partially offset by productivity savings. **The contribution from Schwab** of US\$161 million decreased US\$69 million, or 30%, compared with the contribution from TD Ameritrade in the third quarter last year.

\$2,681 \$1,295

US \$2,180 US \$1,052

Active Digital and Mobile Users⁸



Wholesale Banking

Net income for the quarter was \$330 million, a decrease of \$112 million, or 25%, compared with the third quarter last year, reflecting lower revenue, partially offset by lower PCL and lower non-interest expenses. **Revenue** for the quarter was \$1,083 million, a decrease of \$314 million, or 22%, compared with the third quarter last year, primarily reflecting lower trading-related revenue, partially offset by higher other revenue and advisory fees. **PCL** for the quarter was \$2 million, a decrease of \$121 million compared with the third quarter last year. PCL – impaired was nil, a decrease of \$52 million reflecting credit migration in the prior year. PCL – performing was \$2 million, a decrease of \$69 million, reflecting a performing allowance increase in the prior year. **Expenses** decreased 5%, primarily reflecting lower variable compensation, partially offset by higher employee-related costs from continued investment in Wholesale Banking's U.S. dollar strategy.

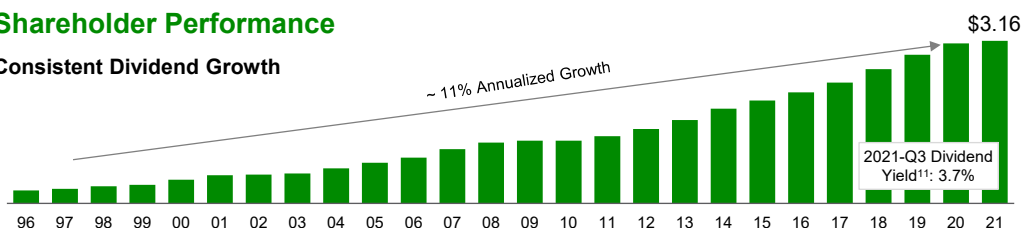
\$1,083 \$330

Common Shares Outstanding⁹

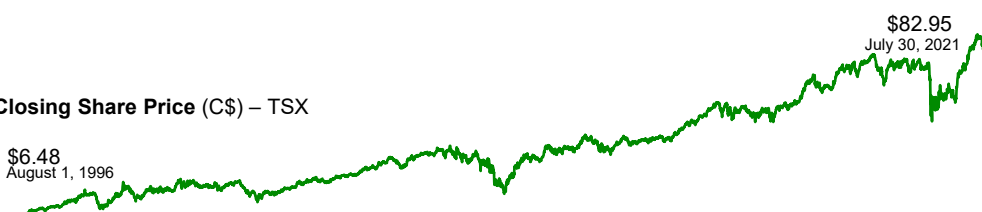
For the quarter ended July 31, 2021
1,821.8 million shares

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



Ticker Symbol

TD

Market Listings

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

Total Shareholder Return¹⁰

As at July 31, 2021

1 Year	44.4%
3 Years	7.0%
5 Years	12.2%
10 Years	12.2%

7. For the purpose of calculating contribution by each business segment, earnings from the Corporate segment are excluded. Numbers may not add to 100% due to rounding.

8. Enterprise active digital users include Canadian Personal and Commercial Banking, TD WebBroker, MBNA active users, TD Insurance registered users, and U.S. Retail. Canadian active mobile users based on Canadian Personal and Commercial Banking. U.S. active mobile users based on U.S. Retail and Small Business Banking.

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

10. 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.

11. 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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