



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 October 31)	2021	2020
Total Assets	\$1,729 B	\$1,716 B
Total Deposits	\$1,125 B	\$1,135 B
Total Loans	\$723 B	\$718 B
Assets Under Administration (AUA) ²	\$594 B	\$465 B
Assets Under Management (AUM) ²	\$477 B	\$410 B
Common Equity Tier 1 Capital Ratio ³	15.2%	13.1%
Full Time Employees ⁴	89,658	89,693
Total Retail Locations	2,209	2,308
Market Capitalization	\$164 B	\$107 B

Credit Ratings ⁵	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)	Aa1	AA-	AA (high)
Rating (Legacy Senior) ⁶	Aa2	AA-	AA (high)
Rating (Bail-in Senior) ⁷	A1	A	AA
Outlook	Stable	Stable	Stable

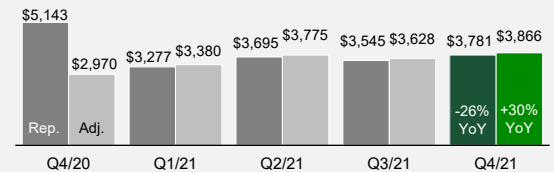
Corporate Profile

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

Our Business Segments

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

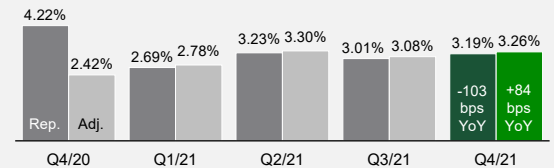
Net Income (C\$MM) (Reported and Adjusted)¹



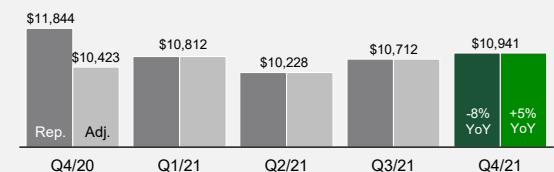
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



Return on Risk-Weighted Assets² (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 such as "adjusted" results (i.e., reported results excluding "items of note") and non-GAAP ratios to assess each of its businesses and measure overall Bank performance. Non-GAAP financial measures and ratios used in this presentation are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. See "Financial Results Overview" in the Bank's 2021 MD&A (available at www.td.com/investor and www.sedar.com), which is incorporated by reference, for further explanation, reported basis results, a list of the items of note, and a reconciliation of adjusted to reported results.

2. For additional information about this metric, refer to the Glossary in the 2021 MD&A, which is incorporated by reference.

3. This measure has been calculated in accordance with the Office of Financial Institutions Canada's (OSFI's) Capital Adequacy Requirements guideline.

4. Average number of full-time equivalent staff.

5. Ratings on senior long term debt of The Toronto-Dominion Bank as at October 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.

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

TD Bank Group Quick Facts

Q4 2021 Business Segment Performance

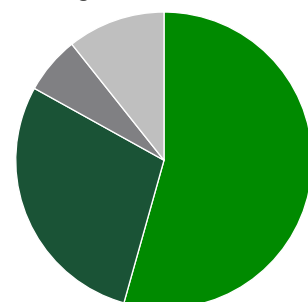
(except as noted, figures are in C\$ millions and percentages reflect year-over-year change)

Canadian Retail

Net income for the quarter was \$2,137 million, an increase of \$335 million, or 19%, compared with the fourth quarter last year. **Revenue** increased 8%. **Net interest income** increased 3% reflecting volume growth, partially offset by lower deposit margins. **Net interest margin**^{8,9} was 2.57%, a decrease of 14 bps, reflecting changes to balance sheet mix and the ongoing impact of the low interest rate environment. **Non-interest income** increased 13%, reflecting higher fee-based revenue in the wealth and banking businesses, and higher insurance volumes, partially offset by a decrease in the fair value of investments supporting claims liabilities which resulted in a similar decrease in insurance claims. **Average loan volumes** increased 8%, reflecting 8% growth in personal loans and 11% growth in business loans. **Average deposit volumes** increased \$47 billion, or 11%, reflecting 8% growth in personal deposits, 17% growth in business deposits, and 12% growth in wealth deposits. **AUA** increased 29% and **AUM** increased 19%, both reflecting market appreciation and new asset growth. **Provisions for credit losses (PCL)** was \$53 million, decrease of \$198 million. PCL – impaired for the quarter was \$140 million, a decrease of \$59 million, or 30%, largely in the credit card and commercial lending portfolios, primarily related to improved credit conditions. PCL – performing was a recovery of \$87 million, lower by \$139 million, reflecting a performing allowance increase in the prior year, and allowance release this quarter largely related to improved credit conditions. Total PCL as an annualized percentage of credit volume was 0.04%, a decrease of 18 bps. **Insurance claims and related expenses** for the quarter were \$650 million, an increase of \$20 million, or 3%, reflecting less favorable prior years' claims development and higher current year claims from business growth, partially offset by improved current year claims experience and 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 technology and marketing costs, higher employee-related expenses and variable compensation, partially offset by prior year charges related to the Greystone acquisition. On an adjusted basis, non-interest expenses increased \$253 million, or 10%, compared with the fourth quarter last year.

Net Income	\$2,137
Revenue	\$6,520
PCL	\$53
Expenses	\$2,912

Segment Net Income¹²



Canadian Retail	54.4%
U.S. Retail Bank	35.0%
Charles Schwab	6.3%
Wholesale Banking	10.7%

U.S. Retail

Net income for the quarter was US\$1,092 million, an increase of US\$434 million YoY. U.S. Retail net income includes contributions from the U.S. Retail Bank and the Bank's investment in Schwab. **U.S. Retail Bank net income** was US\$897 million, an increase of US\$494 million YoY. **Revenue** for the quarter increased 8%. **Net interest income** increased 7%, reflecting accelerated fee amortization from PPP loan forgiveness and growth in deposit volumes, partially offset by lower deposit margins. **Net interest margin**^{10,11} was 2.21%, a decrease of 6 bps, primarily reflecting lower deposit margins, partially offset by PPP loan forgiveness. **Non-interest income** increased 10%, primarily reflecting higher valuation of certain investments and fee income growth from increased customer activity. **Average loan volumes** decreased by 6%, reflecting a 1% decline in personal loans, and a 10% decline in business loans, primarily due to PPP loan forgiveness and paydowns and lower line usage on commercial loans. **Average deposit volumes** increased 7%, reflecting a 16% increase in personal deposit volumes, and an 11% increase in business deposit volumes, partially offset by a 2% decrease in sweep deposit volumes. **PCL** was a recovery of US\$62 million, lower by US\$495 million. PCL – impaired was US\$53 million, a decrease of 52%, largely related to improved credit conditions. PCL – performing was a recovery of US\$115 million, lower by US\$437 million, reflecting a performing allowance increase in the prior year, and a release this quarter reflecting 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 -0.15%, lower by 116 bps compared with the fourth quarter last year. **Expenses** increased by 3% compared with the fourth quarter last year, primarily reflecting higher incentive compensation costs and higher investments in the business, partially offset by productivity savings. **The contribution from Schwab** of US\$195 million decreased US\$60 million, or 24%, compared with the contribution from TD Ameritrade in the fourth quarter last year.

Net Income	\$1,374	US\$1,092
Revenue	\$2,780	US\$2,212
PCL	\$(76)	US\$ (62)
Expenses	\$1,617	US\$1,288

Active Digital and Mobile Users¹³



Wholesale Banking

Net income for the quarter was \$420 million, a decrease of \$66 million, or 14%, compared with the fourth quarter last year, reflecting lower revenue and higher non-interest expenses, partially offset by lower PCL. **Revenue** for the quarter was \$1,150 million, a decrease of \$104 million, or 8%, compared with the fourth quarter last year, primarily reflecting lower trading-related revenue, partially offset by higher lending revenue, advisory fees, and equity underwriting. **PCL** for the quarter was a recovery of \$77 million, compared with a recovery of \$6 million in the fourth quarter last year. PCL – impaired was a recovery of \$14 million. PCL – performing was a recovery of \$63 million, lower by \$76 million, primarily reflecting an allowance release this quarter related to improved credit conditions. **Expenses** increased 13%, primarily reflecting higher employee-related costs from continued investment in Wholesale Banking's U.S. dollar strategy and higher variable compensation.

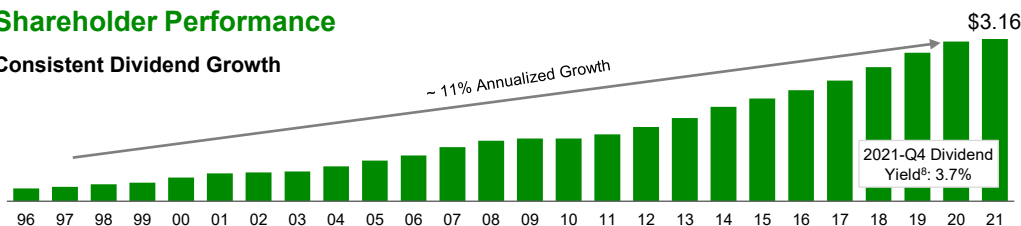
Net Income	\$420
Revenue	\$1,150
Expenses	\$658

Common Shares Outstanding¹⁴

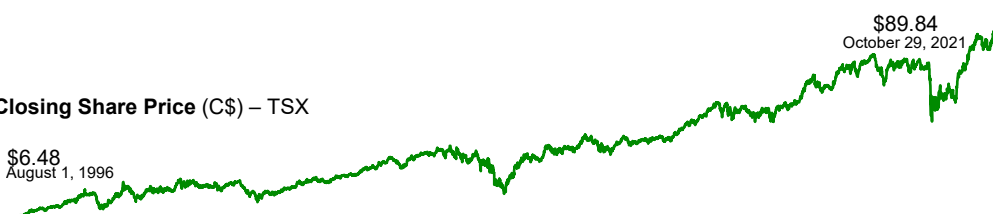
For the quarter ended October 31, 2021
1,823.2 million shares

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 Return⁸

As at October 31, 2021

1 Year	58.9%
3 Years	11.8%
5 Years	12.4%
10 Years	13.3%

8. Refer to footnote 2 on page 1.

9. Average interest-earning assets used in the calculation of net interest margin (NIM) is a non-GAAP financial measure. NIM and average interest earning assets are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers.

10. Refer to footnote 1 on page 1.

11. U.S. Retail segment net interest income and average interest-earning assets used in the calculation of this metric are non-GAAP financial measures. For additional information about these metrics, refer to Table 18 in the 2021 MD&A, which is incorporated by reference.

12. 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.

13. 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.

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

Contact Information

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