Our Strategy

- Proven Business Model
- Forward-Focused
- Purpose-Driven

Leading Customer Franchises
Strong Balance Sheet with Conservative Risk Appetite
Consistent and Predictable Earnings Growth

Reimagining Financial Services
Delivering OneTD
Investing for Growth

Relentless Customer Focus
Diverse Talent and Inclusive Culture
Creating a Sustainable Future

Key Metrics (as at October 31)

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>$1,957 B</td>
<td>$1,918 B</td>
</tr>
<tr>
<td>Total Deposits</td>
<td>$1,198 B</td>
<td>$1,230 B</td>
</tr>
<tr>
<td>Total Loans</td>
<td>$896 B</td>
<td>$831 B</td>
</tr>
<tr>
<td>Assets Under Administration</td>
<td>$581 B</td>
<td>$563 B</td>
</tr>
<tr>
<td>Common Equity Tier 1 Capital</td>
<td>14.4%</td>
<td>16.2%</td>
</tr>
<tr>
<td>Full Time Employees</td>
<td>103,762</td>
<td>98,272</td>
</tr>
<tr>
<td>Market Capitalization</td>
<td>$139 B</td>
<td>$159 B</td>
</tr>
</tbody>
</table>

Credit Ratings

<table>
<thead>
<tr>
<th>Moody’s</th>
<th>S&amp;P</th>
<th>Fitch</th>
<th>DBRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rating</td>
<td>(Deposits/Counterparty)</td>
<td>Aa1</td>
<td>AA-</td>
</tr>
<tr>
<td>Rating</td>
<td>(Legacy Senior)</td>
<td>A2</td>
<td>AA-</td>
</tr>
<tr>
<td>Rating</td>
<td>(Bail-in Senior)</td>
<td>A1</td>
<td>A</td>
</tr>
<tr>
<td>Outlook</td>
<td></td>
<td>Stable</td>
<td>Stable</td>
</tr>
</tbody>
</table>

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”) 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 2023 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 2023 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 for the three months ending October 31, 2023 and October 31, 2022.

5. Ratings on senior long-term debt of The Toronto-Dominion Bank as at October 31, 2023. 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.


7. 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.

8. Subject to conversion under the bank recapitalization “bail-in” regime.
Q4 2023 Business Segment Performance

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

**Personal & Commercial Banking**

- Net income for the quarter was $1,679 million, a decrease of $15 million, or 1%. Revenue increased 7%.
- Net interest income increased 9% reflecting volume growth and higher margins. Average loan volumes increased 6%, reflecting 6% growth in personal loans and 9% growth in business loans. Average deposit volumes increased 2%, reflecting 5% growth in personal deposits, partially offset by 3% decline in business deposits.
- Net interest margin**12** was 2.78%, an increase of 4 bps QoQ, due to higher margins on deposits reflecting lower interest rates.
- Non-interest income increased 3%, reflecting higher fees and service charges, partially offset by lower net gains on loans. Non-interest expense increased 3%, reflecting higher loan loss provisions and higher non-interest expenses.

**Wealth Management & Insurance**

- Net income for the quarter was $501 million, a decrease of $15 million, or 3%. Revenue for the quarter increased 9%.
- Non-interest income increased 10%, reflecting higher insurance premiums, an increase in the fair value of investments supporting claims liabilities which resulted in a similar increase in insurance claims, and higher fee-based revenue, partially offset by lower transaction revenue in the wealth management business. Net interest income decreased 4%, reflecting lower deposit volumes, partially offset by higher deposit margins in the wealth management business, and higher interest income in the insurance business. AUA increased 3%, reflecting market appreciation and net asset growth. AUM increased 2%, reflecting market appreciation, partially offset by mutual fund redemptions. Insurance claims and related expenses were $1,002 million, an increase of $279 million, or 35%, reflecting increased claims severity, more severe weather-related events, and changed insurance practices which resulted in a similar increase in the fair value of investments supporting claims liabilities reported in non-interest income.

**Wholesale Banking**

- Net income for the quarter was $17 million, a decrease of $244 million, or 93%. Adjusted**16** net income was $178 million, a decrease of $97 million, or 35%. Revenue for the quarter, including the acquisition of Cowen, Inc., was $1,488 million, up 28%, primarily reflecting higher equity commissions, advisory fees, equity underwriting fees, and mark-downs in certain loan underwriting commitments in the prior year, partially offset by lower equity and foreign exchange trading-related revenue. PCL for the quarter was $57 million, compared with PCL of $25 million in the prior quarter. PCL – performance was a recovery of US$14 million, compared with a recovery of US$8 million in the prior quarter. 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 0.46%, an increase of 3 bps QoQ. Reported expenses increased 3%, reflecting higher legal expenses, regulatory expenses and investments, higher employee-related expenses, and higher FDIC assessment fees as a result of an increase to FDIC assessment rates effective January 1, 2023, partially offset by acquisition and integration-related charges for the terminated First Horizon transaction in the fourth quarter last year. On an adjusted basis, non-interest expenses increased US$88 million, or 6%. Net income from the Bank’s investment in Schwab was US$146 million, a decrease of US$91 million, or 38%.

**Shareholder Performance**

- Consistent Dividend Growth
  - Dividend yield increased 4.7%.
- Closing Share Price (C$) – TSX
  - $6.48 August 1, 1996

**Active Digital Users**

- 16.7MM Active Enterprise Digital Users
- 7.5MM Active Canadian Mobile Users
- 4.9MM Active U.S. Mobile Users

**Common Shares Outstanding**

- For the quarter ended October 31, 2023
  - 1,790.7 million shares

**Market Listings**

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

**Total Shareholder Return**

- As at October 31, 2023
  - 1 Year: -6.9%
  - 3 Years: 14.3%
  - 5 Years: 5.6%
  - 10 Years: 9.2%

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9. Refer to footnote 2 on page 1.
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 NIM are non-GAAP financial measures. Refer to “Non-GAAP and Other Financial Measures” in the “How We Performed” section and the Glossary of the 2023 MD&A for additional information about these metrics.
12. Dividend yield is calculated as the annualized dividend per common share divided by the daily average closing stock price for the quarter.
13. 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.
14. Enterprise active digital users include Canadian Personal and Commercial Banking, TD WeBroker, MBNA active users, TD Insurance active users, and U.S. Retail. Canadian active mobile users based on Canadian Personal and Commercial Banking, U.S. active mobile users based on TD and Small Business Banking.
15. Weighted-average number of diluted common shares outstanding.

Contact Information

Investor Relations for investment analysts & institutional shareholders: www.td.com/investor or td.investorrelations@td.com