

TD Bank Group

Quick Facts



Q4 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 October 31)

| | 2020 | 2019 |
|---|-----------|-----------|
| Total Assets | \$1,716 B | \$1,415 B |
| Total Deposits | \$1,135 B | \$887 B |
| Total Loans | \$718 B | \$685 B |
| Assets Under Administration (AUA) | \$465 B | \$450 B |
| Assets Under Management (AUM) | \$410 B | \$411 B |
| Common Equity Tier 1 Capital Ratio | 13.1% | 12.1% |
| Full Time Employees² | 89,693 | 90,049 |
| Total Retail Locations | 2,308 | 2,332 |
| Market Capitalization | \$107 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
- 14.5 million active online and mobile digital customers

Our Business Segments

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

Net Income (C\$MM)

(Reported and Adjusted)¹



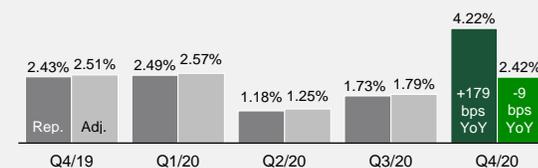
Diluted Earnings Per Share (C\$)

(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 "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 Q4 2020 Earnings News Release and Q4 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 October 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

Q4 2020 Business Segment Performance

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

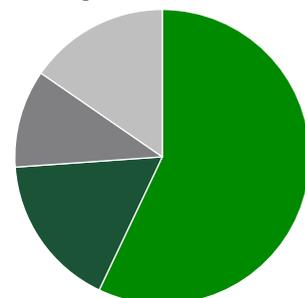
Canadian Retail

Revenue decreased 2%. Net interest income decreased 6% reflecting lower deposit margins, partially offset by deposit and loan volume growth. Net interest margin was 2.71%, up 3 bps QoQ, reflecting improving loan margins. Non-interest income increased 3%, reflecting higher transaction and fee-based revenue in the wealth business and higher insurance revenue, partially offset by lower fees in the banking businesses. Average loan volumes increased 3%, reflecting 3% growth in personal loans and 4% growth in business loans. Average deposit volumes increased 20%, reflecting 15% growth in personal deposits, 23% growth in business deposits, and 42% growth in wealth deposits. AUA increased 3%, reflecting new asset growth, and AUM increased 1%, reflecting market appreciation. Provisions for credit losses decreased 74% QoQ. PCL – impaired decreased by \$173 million, or 47%; PCL – performing decreased by \$527 million, reflecting a smaller increase to the performing allowance for credit losses this quarter in the consumer and commercial lending portfolios. Total PCL as an annualized percentage of credit volume was 0.22%, a decrease of 64 bps. Insurance claims and related expenses decreased 11%, reflecting lower current accident year claims, no severe weather-related events and favourable prior-year claims development, partially offset by an increase in certain current year claims reserves, as well as an increase in the fair value of investments supporting claims liabilities which resulted in a similar increase to non-interest income. Non-interest expenses increased 2% reflecting higher spend supporting business growth, partially offset by a reduction in project and other discretionary spend.

Revenue Net Income

\$6,029 \$1,802

Segment Net Income⁷



| | |
|-------------------|-------|
| Canadian Retail | 57.0% |
| U.S. Retail | 27.6% |
| U.S. Retail Bank | 16.8% |
| TD Ameritrade | 10.7% |
| Wholesale Banking | 15.4% |

U.S. Retail (\$USD)

Revenue for the quarter decreased 8%. Net interest income decreased 7%, reflecting lower deposit margins, partially offset by growth in loan and deposit volumes. Net interest margin was 2.27%, a decrease of 23 bps QoQ, reflecting lower deposit margins and balance sheet mix. Non-interest income decreased 10%, primarily reflecting lower deposit fees. Average loan volumes increased 7%. Personal and business loans increased 3% and 10%, respectively, with significant increases in business loans reflecting originations under the SBA PPP. Average deposit volumes increased 30%, reflecting a 35% increase in sweep deposit volumes, a 37% increase in business deposits volumes, and a 17% increase in personal deposit volumes. PCL decreased \$222 million QoQ. PCL – impaired decreased by US\$100 million, primarily reflected in the consumer lending portfolios, largely reflecting the ongoing impact of bank and government assistance programs; PCL – performing decreased by \$122 million, reflecting a smaller increase to the performing allowance for credit losses this quarter. 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 1.01% or a decrease of 50 bps QoQ. Non-interest expenses decreased by \$7 million, primarily reflecting restructuring charges in the prior year and productivity savings this year, partially offset by costs to support customers and employees during the COVID-19 pandemic, higher employee-related costs, and a prior year adjustment to post-retirement benefit costs. The reported contribution from TD Ameritrade increased 16%, primarily reflecting higher trading volumes and lower operating expenses, partially offset by reduced trading commissions and lower asset-based revenue.

\$2,717 \$871

US \$2,054 US \$658

Active Digital and Mobile Users⁸

14.5MM
Active Digital
Customers

5.9MM
Active
Canadian
Mobile Users

3.7MM
Active U.S.
Mobile Users

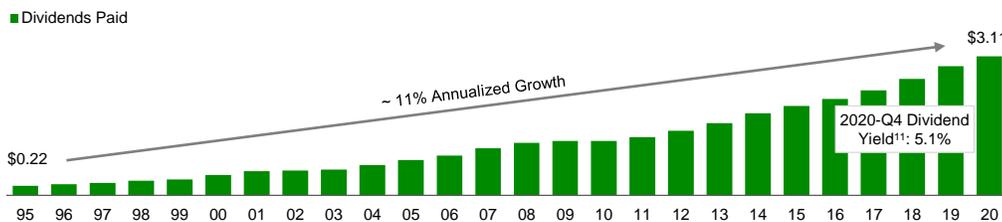
Wholesale Banking

Net income for the quarter was \$486 million, an increase of \$326 million reflecting higher revenue, lower non-interest expenses, and lower PCL. Revenue for the quarter was \$1,254 million, an increase of \$406 million, or 48%, reflecting higher trading-related revenue, higher loan fees and higher debt underwriting fees, as well as derivative valuation charges of \$96 million in the prior year. PCL decreased by \$129 million QoQ. PCL – impaired was a recovery of \$19 million; PCL – performing was \$13 million, reflecting a smaller increase to the performing allowance for credit losses this quarter. Non-interest expenses decreased 3%, reflecting lower variable compensation.

\$1,254 \$486

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁹

For the quarter ended October 31, 2020

1,813.9 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return¹⁰

As at October 31, 2020

| | |
|----------|--------|
| 1 Year | -17.9% |
| 3 Years | -3.2% |
| 5 Years | 5.9% |
| 10 Years | 8.8% |

7. 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

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