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Independent practitioner's assurance report

To the Management of The Toronto-Dominion Bank

Scope

We have been engaged by The Toronto-Dominion Bank ("TD") to perform a 'reasonable assurance engagement', as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on TD's allocation of net proceeds from the US\$500,000,000 Senior Medium-Term Notes, Series C, issued December 8, 2021 ("2021 Green Bond") and the US\$500,000,000 Senior Medium-Term Notes, Series C, issued December 11, 2023 ("2023 Green Bond") as at October 31, 2024, and contained in the TD's 2024 Sustainable Financing Report (the "Report"). The 2021 Green Bond and the 2023 Green Bond are collectively referred to herein as the "Subject Matter".

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion on this information.

Criteria applied by TD

In preparing the Subject Matter, TD allocated the net proceeds using internally developed criteria as outlined in Section 3 of TD Bank Group Sustainable Bonds Framework dated August 2020 (the "Criteria"). Such Criteria were specifically designed to determine how the net proceeds from sustainable bond issuances should be used to finance and/or refinance eligible assets that promote eligible categories. As a result, the Subject Matter information may not be suitable for another purpose.

TD's responsibilities

TD's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express an opinion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements ("ISAE") 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000"). This standard requires that we plan and perform

our engagement to obtain reasonable assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our Independence and Quality Management

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Our procedures included:

- ▶ Conducting interviews with relevant personnel to obtain an understanding of the internal controls and processes for collecting, collating and reporting on the Subject Matter;
- ▶ Testing the Subject Matter for conformity with the Criteria by comparing to underlying source information on a sample basis; and
- ▶ Reviewing the presentation of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Opinion

In our opinion, the Subject Matter as of October 31, 2024 is presented, in all material respects, in accordance with the Criteria.



Chartered Professional Accountants
Licensed Public Accountants

February 28, 2025
Toronto, Canada

Schedule

Our reasonable assurance engagement was performed on the following Subject Matter as of October 31, 2024:

Eligible Category	Allocated Proceeds	
	2021 Green Bond (US\$, millions)	2023 Green Bond (US\$, millions)
Green Categories		
Renewable Energy	139.9	157.6
Energy Efficiency	34.0	17.6
Pollution Prevention and Control	-	-
Environmentally Sustainable Management of Living Natural Resources and Sustainable Land Use	13.1	-
Clean Transportation	159.4	145.2
Sustainable Water and Wastewater Management	-	23.0
Green Buildings	152.0	155.4
Total	498.4	498.8