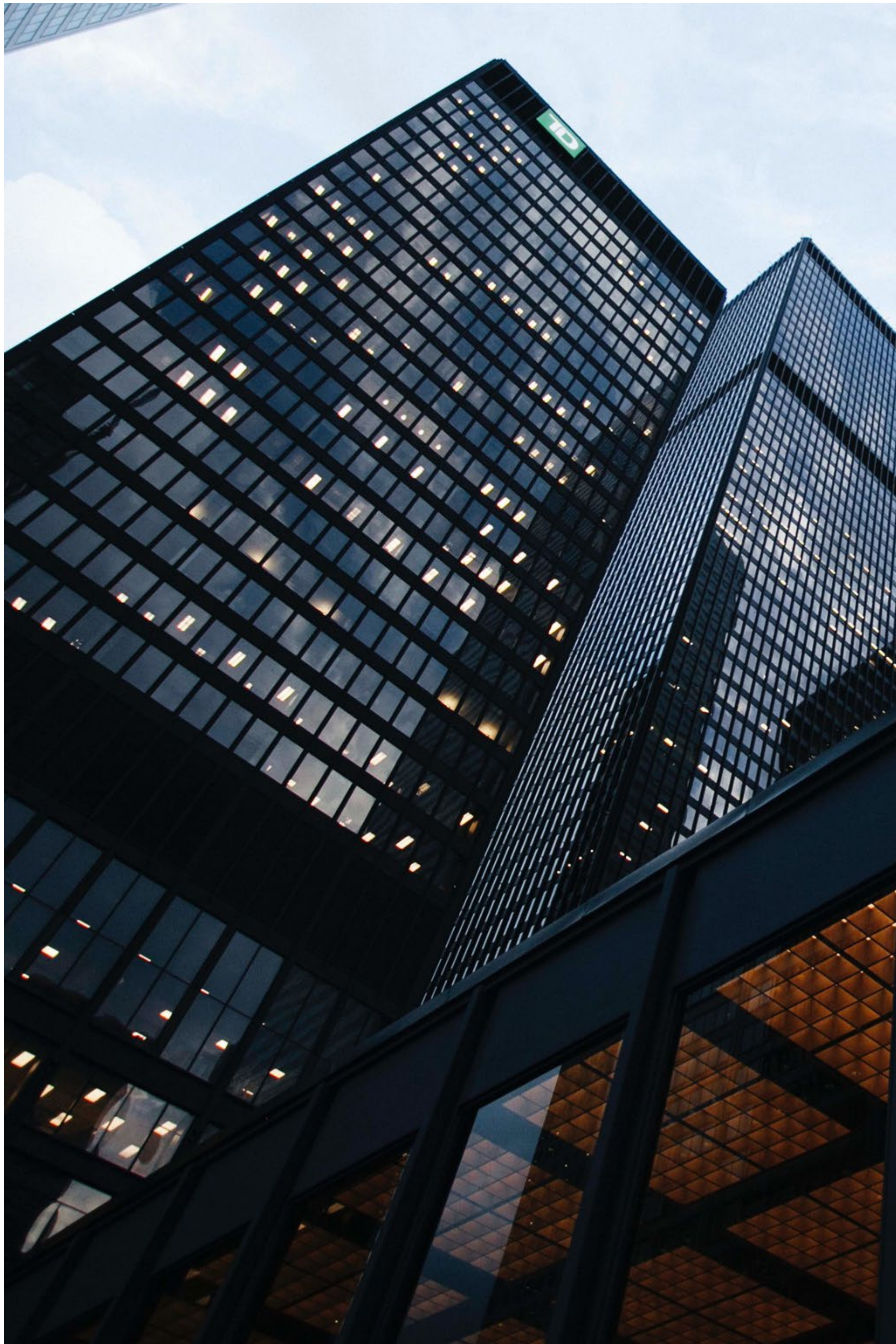


Quarterly Results Presentation

TD Bank Group

Q2 2024

May 23, 2024

Caution Regarding Forward-Looking Statements

From time to time, the Bank (as defined in this document) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (U.S.) Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media, and others. All such statements are made pursuant to the "safe harbour" provisions of, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements made in this document, the Management's Discussion and Analysis ("2023 MD&A") in the Bank's 2023 Annual Report under the heading "Economic Summary and Outlook", under the headings "Key Priorities for 2024" and "Operating Environment and Outlook" for the Canadian Personal and Commercial Banking, U.S. Retail, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading "2023 Accomplishments and Focus for 2024" for the Corporate segment, and in other statements regarding the Bank's objectives and priorities for 2024 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, and the Bank's anticipated financial performance. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "goal", "intend", "may", "outlook", "plan", "possible", "potential", "predict", "project", "should", "target", "will", and "would" and similar expressions or variations thereof, or the negative thereof, but these terms are not the exclusive means of identifying such statements.

By their very nature, these forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political, and regulatory environments, such risks and uncertainties – many of which are beyond the Bank's control and the effects of which can be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Risk factors that could cause, individually or in the aggregate, such differences include: strategic, credit, market (including equity, commodity, foreign exchange, interest rate, and credit spreads), operational (including technology, cyber security, and infrastructure), model, insurance, liquidity, capital adequacy, legal, regulatory compliance and conduct, reputational, environmental and social, and other risks. Examples of such risk factors include general business and economic conditions in the regions in which the Bank operates; geopolitical risk; inflation, rising rates and recession; regulatory oversight and compliance risk; the ability of the Bank to execute on long-term strategies, shorter-term key strategic priorities, including the successful completion of acquisitions and dispositions and integration of acquisitions, the ability of the Bank to achieve its financial or strategic objectives with respect to its investments, business retention plans, and other strategic plans; technology and cyber security risk (including cyber-attacks, data security breaches or technology failures) on the Bank's technologies, systems and networks, those of the Bank's customers (including their own devices), and third parties providing services to the Bank; model risk; fraud activity; insider risk; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information, and other risks arising from the Bank's use of third parties; the impact of new and changes to, or application of, current laws, rules and regulations, including without limitation tax laws, capital guidelines and liquidity regulatory guidance; increased competition from incumbents and new entrants (including Fintechs and big technology competitors); shifts in consumer attitudes and disruptive technology; environmental and social risk (including climate change); exposure related to significant litigation and regulatory matters; ability of the Bank to attract, develop, and retain key talent; changes to the Bank's credit ratings; changes in foreign exchange rates, interest rates, credit spreads and equity prices; the interconnectivity of Financial Institutions including existing and potential international debt crises; increased funding costs and market volatility due to market illiquidity and competition for funding; Interbank Offered Rate (IBOR) transition risk; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; the economic, financial, and other impacts of pandemics; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events. The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the 2023 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any events or transactions discussed under the heading "Significant Events" in the relevant MD&A, which applicable releases may be found on www.td.com. All such factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, should be considered carefully when making decisions with respect to the Bank. The Bank cautions readers not to place undue reliance on the Bank's forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2023 MD&A under the heading "Economic Summary and Outlook", under the headings "Key Priorities for 2024" and "Operating Environment and Outlook" for the Canadian Personal and Commercial Banking, U.S. Retail, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading "2023 Accomplishments and Focus for 2024" for the Corporate segment, each as may be updated in subsequently filed quarterly reports to shareholders.

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank's shareholders and analysts in understanding the Bank's financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable law.

Our Strategy

Proven Business Model	Forward-Focused	Purpose-Driven
Leading Customer Franchises	Reimagining Financial Services	Relentless Customer Focus
Strong Balance Sheet with Conservative Risk Appetite	Delivering OneTD	Diverse Talent and Inclusive Culture
Consistent and Predictable Earnings Growth	Investing for Growth	Creating a Sustainable Future

Proven Business Model

Diversification and scale, underpinned by a strong risk culture

Net Income	EPS[2]	PTPP[1,3] Growth (YoY)	Total Assets
Reported: $2.6B Adjusted[1]: $3.8B	Reported: $1.35 Adjusted[1]: $2.04	Reported: (4.0%) Adjusted[1]: 13.0%	$2.0T

Efficiency Ratio[2]	ROE[2]	ROTCE[2]	CET 1[4]
Reported: 60.8% Adjusted, Net of ISE[1,2]: 56.1%	Reported: 9.5% Adjusted[1]: 14.5%	Reported: 13.0% Adjusted[1]: 19.2%	13.4%

Q2 2024 Highlights

Strong quarter with all our businesses outperforming expectations

Delivered **significant positive operating leverage**

PCLs higher QoQ, in line with prior guidance, as performing build was partially offset by lower impaired provisions

Fundamentals strong across the Bank, resulting in **loans up 7%** and **AUM up 6%**

Continued to execute on **restructuring program** and prioritize **investments in risk and control infrastructure**

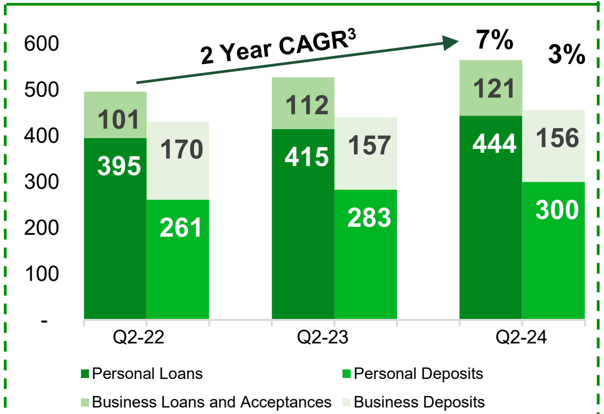
CET 1 ratio of 13.4% including repurchase of more than 15MM common shares in the quarter

NB: Explanatory endnotes are included on slides 43-53

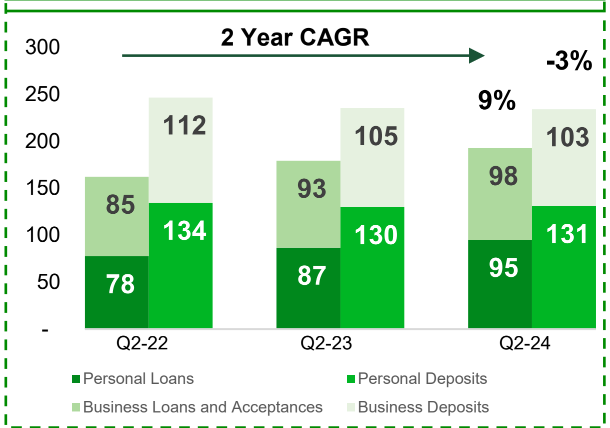
Proven Business Model

Customer Activity

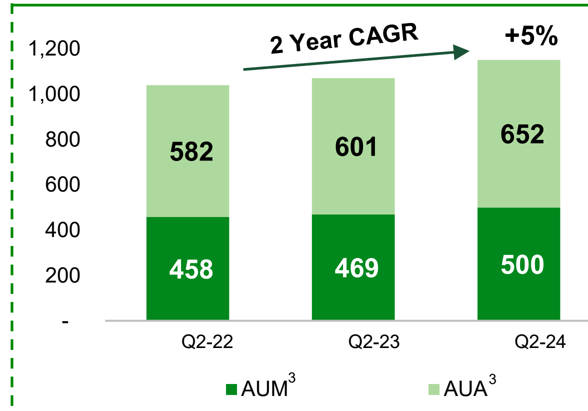
Canadian Personal and Commercial Banking Average Volumes ($B)



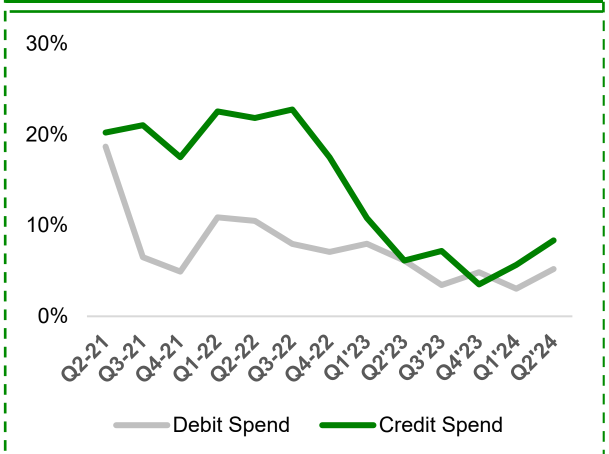
U.S. Retail Average Volumes (US$B)[1]



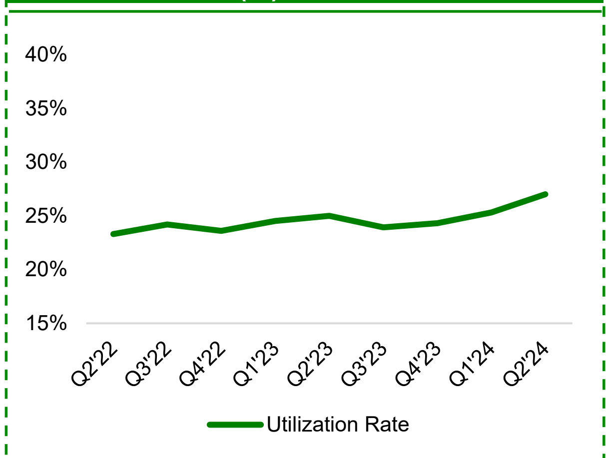
Global Wealth Assets[2] ($B)



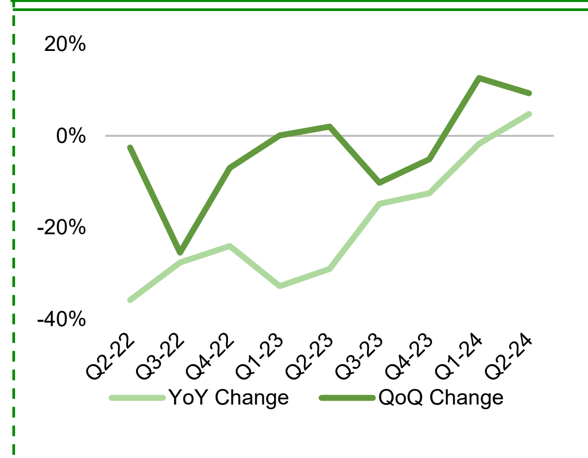
Canadian Cards Spend Trends[4] (YoY % Change)



U.S. Business Banking Line of Credit Utilization Rate (%)



TD Direct Investing Average Trades per Day[5] (% Change)



Forward Focused

Shaping the future of banking

TD and **Google Cloud** announced a multi-year strategic relationship

Agreement with **HDFC Bank**, India's leading private sector bank, to refer students to TD's International Student GIC Program

As part of **Blue Jays** sponsorship, eligible TD credit cardholders enjoy exclusive perks at home games

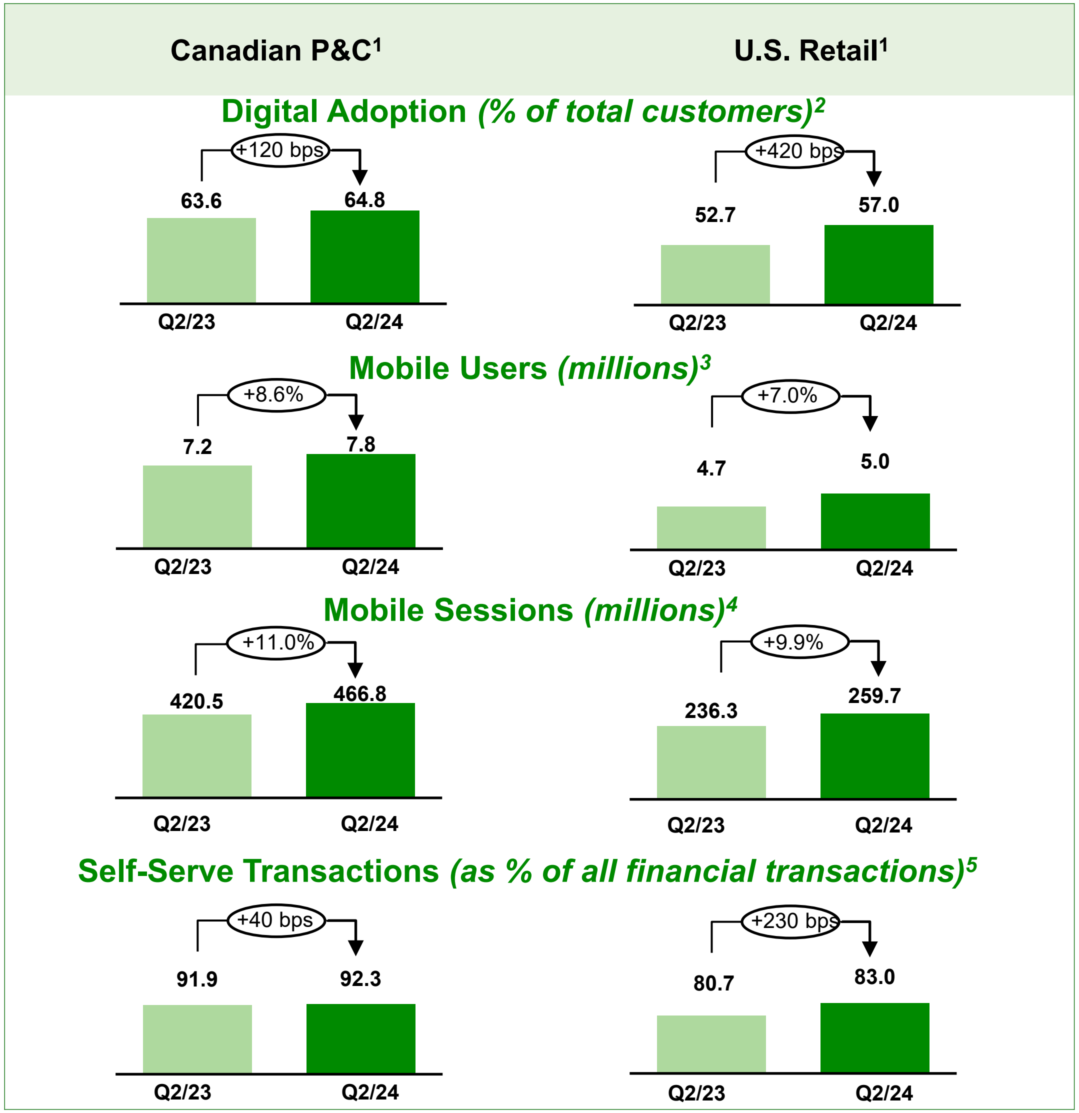
TD testing **Microsoft's GitHub Copilot**, a generative AI programming assistant

TD Auto Finance ranked highest in Dealer Satisfaction with Non-Prime and Prime Credit Non-Captive Automotive Financing Lenders[1]

America's Most Convenient Bank®

Launched **TD Complete Checking** and **TD Early Pay**

Forward Focused: Digital Metrics



Innovating for our Customers

- New navigation bar and simplified experiences on our redesigned **Canadian Mobile App**
- Launched **U.S. Small Business Dashboard**, providing business insights, benchmarks and other metrics to customers
- Introduced **TD Early Pay** for U.S. direct deposit customers, providing access to funds up to 2 days earlier
- In **TD Insurance Mobile App**, enabled customers to submit auto claims and view repair status with **Claims Status Tracker**
- Launched **TD International Student GIC on our Easy Apply Platform**

Purpose Driven: ESG Highlights

Environmental

- Confirmed that TD's Climate Action Plan is the Bank's transition plan, which describes the actions we are taking to adapt to the low-carbon economy of the future.
- Expanded financed emissions footprint to cover all carbon-intensive sectors, as defined by the Net-Zero Banking Alliance.
- Exceeded goal to engage with clients responsible for 50% of our financed emissions for two initial sectors (Energy and Power Generation), and extended our goal to engage with clients responsible for 75% of our financed emissions in 2024 for sectors for which we have set an interim financed emissions target.

Social

- Disclosed five new targets for our social framework, *TD Pathways to Economic Inclusion*.
- Advanced and launched initiatives to help improve economic inclusion. This includes announcing the Black Entrepreneur Credit Access Program in Canada that aims to provide more equitable access to credit for Black entrepreneurs, and introducing TD Clear, a no-interest, subscription-based, monthly fee credit card for customers in the U.S.

Governance

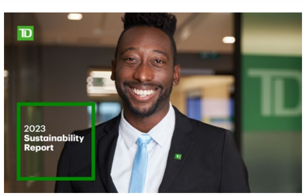
- Continued to integrate sustainability considerations into our business strategy, risk management and decision-making, coordinated by our ESG Centre of Expertise.
- Continued to proactively monitor and consult on industry, regulatory and legislative developments, through several industry forums, in order to promote greater harmonization among standard setters regarding disclosure requirements for environmental and social risks.

Sustainable Finance

- Achieved $69.5 billion of our $500 billion Sustainable & Decarbonization Finance Target and introduced our Sustainable Finance Strategy.

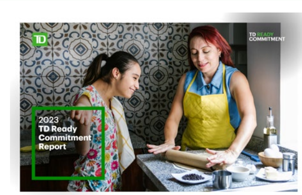
Q2 2024

- Published the 2023 Sustainability Reporting Suite, outlining continued progress on sustainability goals.
- Awarded $10 million in total to 10 Canadian and American organizations focused on addressing barriers to accessing affordable housing through the 2023 TD Ready Challenge.
- HDFC Bank and TD Bank Group announced expanded relationship supporting Indian students planning to study in Canada.
- Recognized with Best Corporate Sustainability Strategy (Bank), and TD Cowen awarded Best Specialist ESG Research Award by the 2024 ESG Investing Awards.
- Won Environmental Finance's 2024 Sustainable Debt Award for "Green Bond of the Year – Financial Institution" recognizing TD's 2023 Green Bond issuance.
- Named one of Canada's Greenest Employers in 2024 for the 16th consecutive year.



2023 Sustainability Report

2023 Climate Action Plan Report



2023 TD Ready Commitment Report

Purpose Driven

Centered on our vision, purpose and shared commitments

Through **TD Ready Challenge**, awarded ten $1M grants to organizations in Canada and U.S. focused on finding innovative solutions to address systemic barriers to affordable housing

Forbes 2024
BEST EMPLOYERS FOR DIVERSITY
POWERED BY STATISTA

TD Bank, America's Most Convenient Bank® named **Best Employer for Diversity by Forbes** – a top 10 rank for the 3rd consecutive year & highest ranking bank of 2024

TD BANK'S 2024
HOUSING SUMMIT
KEY COLLABORATIONS – INCREASING ACCESS TO AFFORDABLE HOUSING

Brought together community groups, academics and business leaders at **TD's inaugural Housing Summit** at Howard University, a Historically Black College and University in Washington, D.C.

ESG Investing Awards 2024
WINNER

TD Cowen awarded "**Best Specialist ESG Research**" in the **2024 ESG Investing Awards**

Q2 2024 Highlights
Strong quarter

EPS of $1.35, down 20% YoY
- Adjusted[1] EPS of $2.04, up 7% YoY

Revenue up 11% YoY (Adj[1] up 10% YoY)
- Higher trading-related revenue, underwriting fees and lending fees in Wholesale Banking, and higher volumes and margins in Canadian Personal & Commercial Banking

PCL of $1,071MM

Expenses up 24% YoY (incl. US Strategic Card Portfolio ("SCP") partners' share)
- Reported expenses include the AML investigations provision, civil matter provision, restructuring charges, and FDIC special assessment
- Higher employee-related expenses and investments in risk and control infrastructure
- Adjusted[1] expenses increased 10% excluding the impact of SCP accounting and FX[2]
- Reported efficiency ratio and adjusted[1] efficiency ratio, net of ISE of 60.8% and 56.1%, respectively

P&L ($MM)

Reported	Q2/24	QoQ	YoY
Revenue	13,819	1%	11%
PCL	1,071	+$70	+$472
Impaired	870	-$64	+$319
Performing	201	+$134	+$153
Expenses	8,401	5%	24%
Net Income	**2,564**	**(9%)**	**(22%)**
Diluted EPS ($)	**1.35**	**(13%)**	**(20%)**
ROE	**9.5%**	-140 bps	-290 bps
Adjusted[1]	**Q2/24**	**QoQ**	**YoY**
Revenue	13,883	1%	10%
Expenses	7,084	(1%)	10%
Net Income	**3,789**	**4%**	**2%**
Diluted EPS ($)	**2.04**	**2%**	**7%**
ROE	**14.5%**	40 bps	50 bps

Restructuring Program

This quarter, the Bank continued to undertake certain measures to reduce its cost base and achieve greater efficiency – **and identified additional opportunities to drive productivity**

- **What is the size of the restructuring program?**
  - $363MM pre-tax / $266MM after-tax was incurred in Q4'23
  - $291MM pre-tax / $213MM after-tax was incurred in Q1'24
  - $165MM pre-tax / $122MM after-tax was incurred in Q2'24
  - In Q3'24, the Bank expects to incur additional restructuring charges of approximately $50MM, and to conclude the restructuring program
- **What is the expected impact on expenses?**
  - For F'24, expect savings of ~$400MM pre-tax
  - For the full restructuring program, the Bank expects fully realized annual cost savings of ~$725MM pre-tax
  - Creates capacity to reinvest
- **Which areas are the cost savings coming from?**
  - Restructuring costs primarily relate to employee severance and other personnel-related costs, real estate optimization, and asset impairments as we accelerate transitions to new platforms
  - 3% FTE reduction through attrition and targeted actions
- **What is TD's progress to date?**
  - Delivered ~3% FTE reduction (excluding reinvestment into hires related to risk and control infrastructure)
  - On track to deliver targeted F'24 and annualized savings

Canadian Personal & Commercial Banking

Strong quarter with volume growth and positive operating leverage

Net income up 7% YoY

Revenue up 10% YoY

- Volume growth and higher margins
  - Loan volumes up 7%
  - Deposit volumes up 4%

NIM[1,2] of 2.84%

- Flat QoQ

PCL of $467MM

Expenses up 3% YoY

- Higher spend supporting business growth including employee-related expenses and technology costs
- Efficiency ratio of 40.4%

P&L ($MM)

Reported	Q2/24	QoQ	YoY
Revenue	4,839	(1%)	10%
PCL	467	+$44	+$220
Impaired	397	+$33	+$163
Performing	70	+$11	+$57
Expenses	1,957	(1%)	3%
Net Income	**1,739**	**(3%)**	**7%**
ROE	32.9%	-170 bps	-450 bps

U.S. Retail

Operating momentum with earnings and loan growth QoQ

Net income down 58% YoY (Adj[1] down 17% YoY)

Revenue down 3% YoY

- Lower deposit margins and volumes, partially offset by higher loan volumes and fee income growth from increased customer activity
  - Personal loans up 10%
  - Business loans up 5%
  - Deposits down 6%, or down 1% excl. sweeps

NIM[1,2] of 2.99%

- Down 4 bps QoQ due to balance sheet mix and higher funding costs

PCL of $280MM

Expenses up 28% YoY (Adj[1] flat YoY)

- Reported expenses include AML investigations provision and FDIC special assessment in the current year, and acquisition and integration-related charges for the terminated First Horizon transaction in the prior year
- Higher employee-related expenses partially offset by productivity initiatives
- Reported and adjusted efficiency ratio of 75.2% and 54.5% respectively

P&L (US$MM) (except where noted)

Reported	Q2/24	QoQ	YoY
Revenue	2,540	(2%)	(3%)
PCL	280	-$5	+$140
Impaired	229	-$50	+$92
Performing	51	+$45	+$48
Expenses	1,909	7%	28%
U.S. Retail Bank Net Income	**297**	**(44%)**	**(65%)**
Schwab Equity Pickup	136	(6%)	(26%)
Net Income incl. Schwab	**433**	**(35%)**	**(58%)**
Net Income incl. Schwab (C$MM)	580	(36%)	(59%)
ROE incl. Schwab	5.4%	-310 bps	-870 bps
Adjusted[1]	**Q2/24**	**QoQ**	**YoY**
Expenses	1,384	(6%)	0%
U.S. Retail Bank Net Income	**803**	**7%**	**(15%)**
Net Income incl. Schwab	**939**	**5%**	**(17%)**
Net Income incl. Schwab (C$MM)	1,272	5%	(16%)
ROE incl. Schwab	11.7%	+40bps	-360 bps

Wealth Management & Insurance

Strong business momentum

Net income up 19% YoY

Revenue up 11% YoY

- Higher insurance premiums and fee income in wealth

Insurance service expenses up 12% YoY

- Business growth, increased claims severity and less favourable prior years' claims development

Revenue, net of ISE up 11% YoY

PCL of $0MM

Expenses up 7% YoY

- Higher variable compensation commensurate with higher revenues, and technology costs
- Reported efficiency ratio of 33.0% and efficiency ratio (net of ISE) of 55.0%[1]

AUM up 6% YoY, AUA[2] up 9% YoY

- Market appreciation

P&L ($MM)

Reported	Q2/24	QoQ	YoY
Revenue	3,114	(1%)	11%
Insurance Service Expenses (ISE)	1,248	(9%)	12%
Revenue, net of ISE	1,866	5%	11%
PCL	-	-	-$1
Expenses	1,027	(2%)	7%
Net Income	**621**	**12%**	**19%**
ROE	40.8%	+330 bps	+280 bps
AUM ($B)	489	2%	6%
AUA ($B)[2]	596	3%	9%

Wholesale Banking

Record revenue reflecting broad based growth across the business

Net income up 141% YoY (Adj[1] up 107% YoY)

Revenue up 37% YoY

- Reflects the inclusion of TD Cowen
- Higher trading-related revenue, underwriting fees, and lending revenue

PCL of $55MM

Expenses up 20% YoY (Adj[1] up 19% YoY)

- Reported expenses include acquisition and integration-related costs for TD Cowen
- Reflects the inclusion of TD Cowen
- Higher variable compensation commensurate with higher revenues

P&L ($MM)

Reported	Q2/24	QoQ	YoY
Revenue	1,940	9%	37%
Global Markets	1,081	(1%)	62%
Investment Banking	869	23%	19%
PCL	55	+$45	+$43
Expenses	1,430	(5%)	20%
Net Income	**361**	**76%**	**141%**
ROE	9.2%	390 bps	470 bps
Adjusted[1]	**Q2/24**	**QoQ**	**YoY**
Expenses	1,328	(4%)	19%
Net Income	**441**	**48%**	**107%**
ROE	11.3%	370 bps	490 bps

Corporate Segment

Reported net loss of $737MM

- Adjusted[1] loss of $284MM

P&L ($MM)

Reported	Q2/24	Q1/24	Q2/23
Net Income (Loss)	**(737)**	**(628)**	**(399)**
Adjustments for items of note			
Amortization of acquired intangibles[2]	72	94	79
Acquisition and integration charges related to the Schwab transaction[3]	21	32	30
Share of restructuring and other charges from investment in Schwab[3]	-	49	-
Restructuring charges[4]	165	291	-
Impact from the terminated First Horizon acquisition-related capital hedging strategy[5]	64	57	134
Civil matter provision / Litigation settlement	274	-	39
Impact of taxes	(143)	(113)	(60)
Net Income (Loss) - Adjusted[1]	**(284)**	**(218)**	**(177)**
Net Corporate Expenses[6]	(411)	(254)	(191)
Other	127	36	14
Net Income (Loss) – Adjusted[1]	**(284)**	**(218)**	**(177)**

Additional notes:
- The Corporate segment includes corporate expenses, other items not fully allocated to operating segments, and net treasury and capital management-related activities. See page 17 of the Bank's Q2 2024 Earnings News Release (ENR) for more information.
- The Bank's U.S. strategic cards portfolio is comprised of agreements with certain U.S. retailers pursuant to which TD is the U.S. issuer of private label and co-branded consumer credit cards to their U.S. customers. Under the terms of the individual agreements, the Bank and the retailers share in the profits generated by the relevant portfolios after credit losses. Under IFRS, TD is required to present the gross amount of revenue and PCL related to these portfolios in the Bank's Interim Consolidated Statement of Income. At the segment level, the retailer program partners' share of revenues and credit losses is presented in the Corporate segment, with an offsetting amount (representing the partners' net share) recorded in Non-interest expenses, resulting in no impact to Corporate's reported net income (loss). The net income (loss) included in the U.S. Retail segment includes only the portion of revenue and credit losses attributable to TD under the agreements.
- The Bank accounts for its investment in Schwab using the equity method. The U.S. Retail segment reflects the Bank's share of net income from its investment in Schwab. The Corporate segment net income (loss) includes amounts for amortization of acquired intangibles, acquisition and integration charges related to the Schwab transaction, and the Bank's share of restructuring and other charges incurred by Schwab. The Bank's share of Schwab's earnings available to common shareholders is reported with a one-month lag. For further details refer to Note 7 of the Bank's second quarter 2024 Interim Consolidated Financial Statements.

Capital[1]

Strong capital and liquidity management supporting future growth

Common Equity Tier 1 ratio of 13.4%

Leverage Ratio of 4.3%

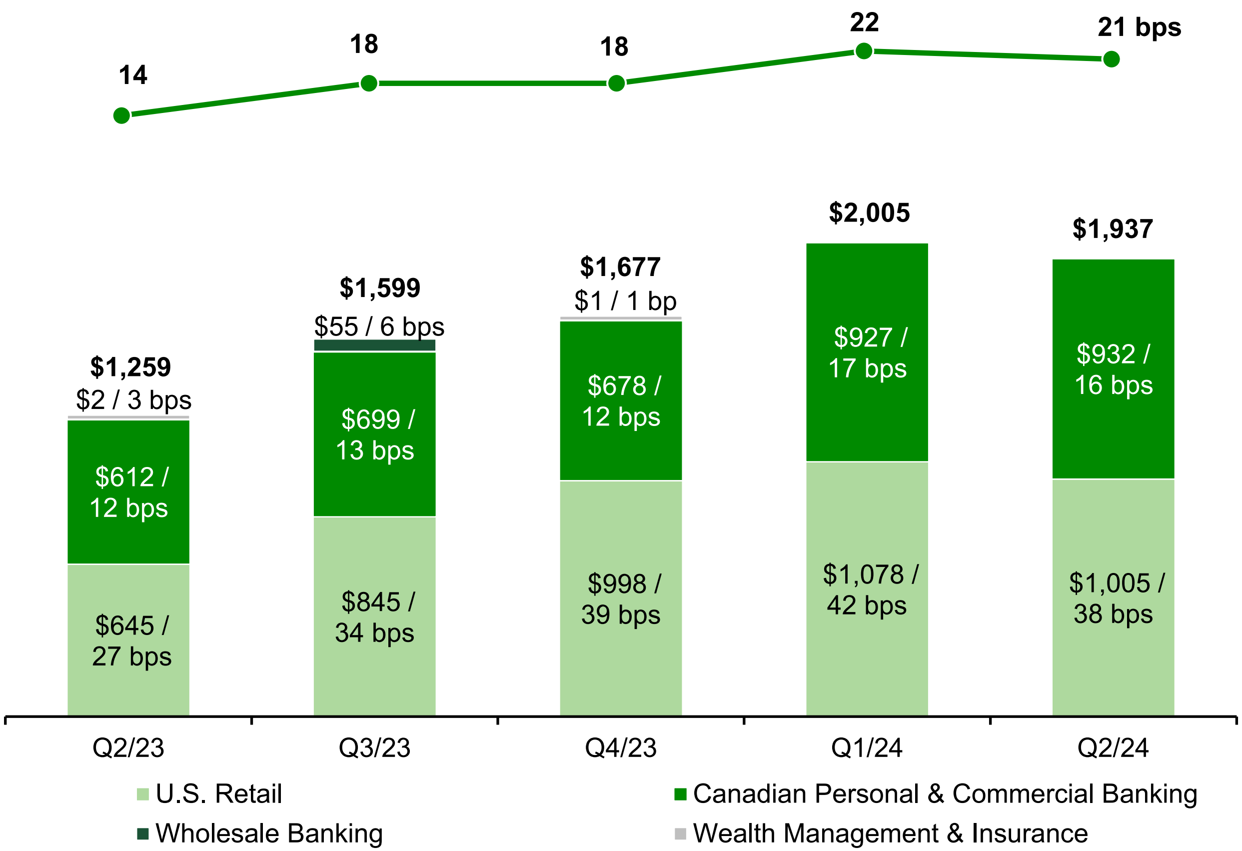
Liquidity Coverage Ratio of 126%

Common Equity Tier 1 Ratio	
Q1 2024 CET 1 Ratio	**13.9%**
Internal capital generation	28
Increase in RWA (excluding impact of FX)[2]	(36)
Repurchase of common shares[3]	(23)
AML investigations provision	(11)
Civil matter provision	(4)
Restructuring program and additional FDIC special assessment	(3)
Other	(2)
Q2 2024 CET 1 Ratio	**13.4%**

Gross Impaired Loan Formations

By Business Segment

GIL Formations[1]: $MM and Ratios[2]



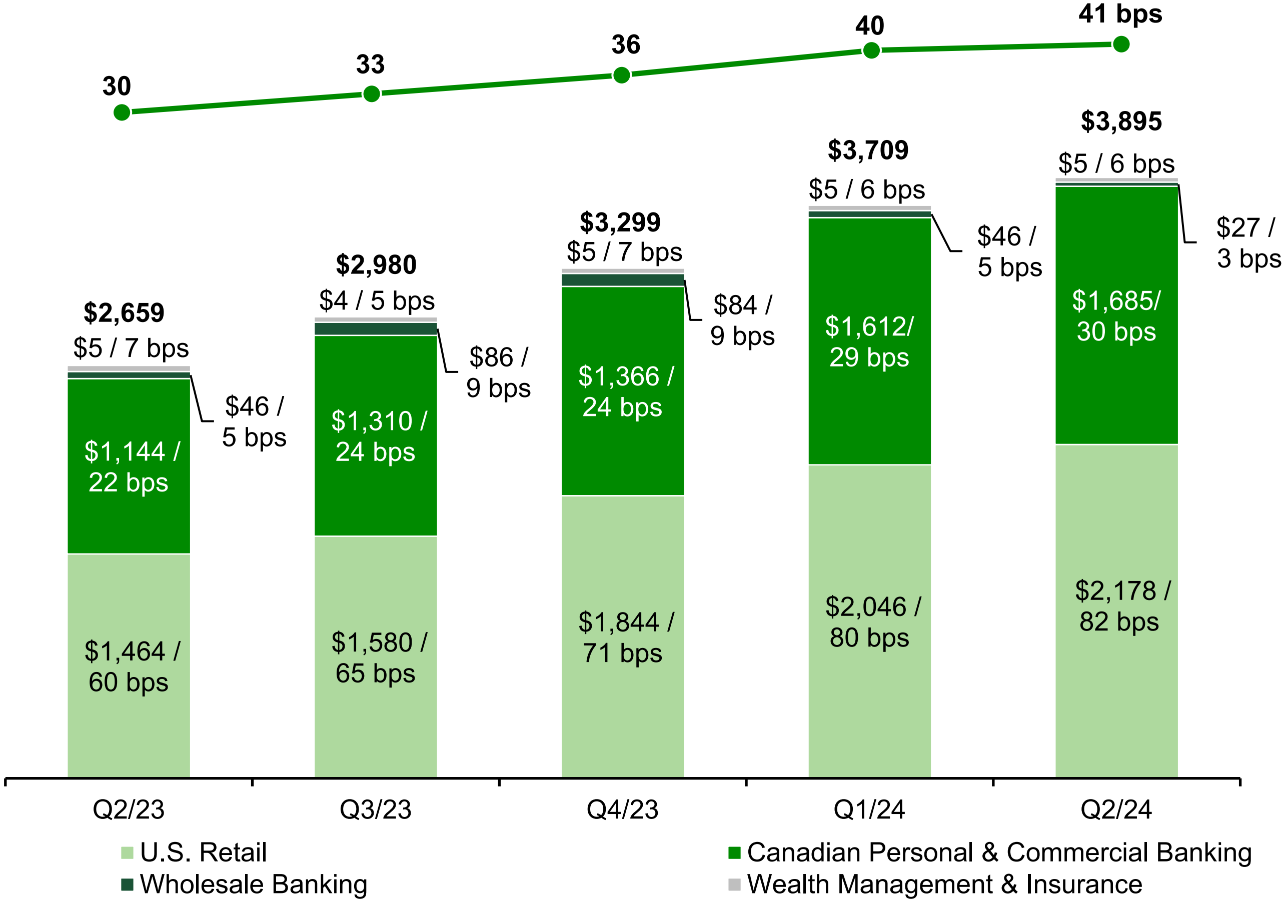
Highlights

- Gross impaired loan formations were stable quarter-over-quarter

Gross Impaired Loans (GIL)

By Business Segment

GIL[1]: $MM and Ratios[2]



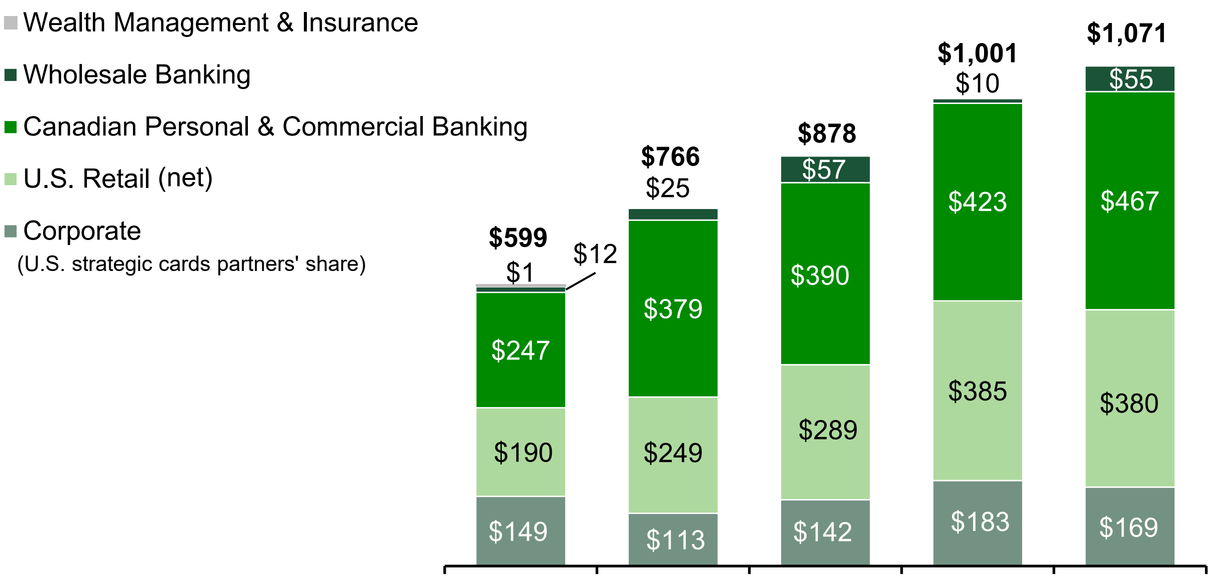
Highlights

- Gross impaired loans were stable quarter-over-quarter

Provision for Credit Losses (PCL)

By Business Segment

PCL[1]: $MM and Ratios[2,3,4]



PCL Ratio (bps)	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
Canadian Personal & Commercial Banking	19	28	28	30	34
U.S. Retail (net)[3]	33	41	46	61	60
U.S. Retail & Corporate (gross)[4]	58	60	69	89	87
Wholesale Banking	5	11	24	4	23
Total Bank (gross)[4]	**28**	**35**	**39**	**44**	**47**
Total Bank (net)[3]	**21**	**30**	**33**	**36**	**40**

Highlights

- PCL increase quarter-over-quarter, largely reflected in:
  - Canadian Commercial
  - Wholesale Banking

Provision for Credit Losses (PCL)

Impaired and Performing

PCL[1,2] ($MM)

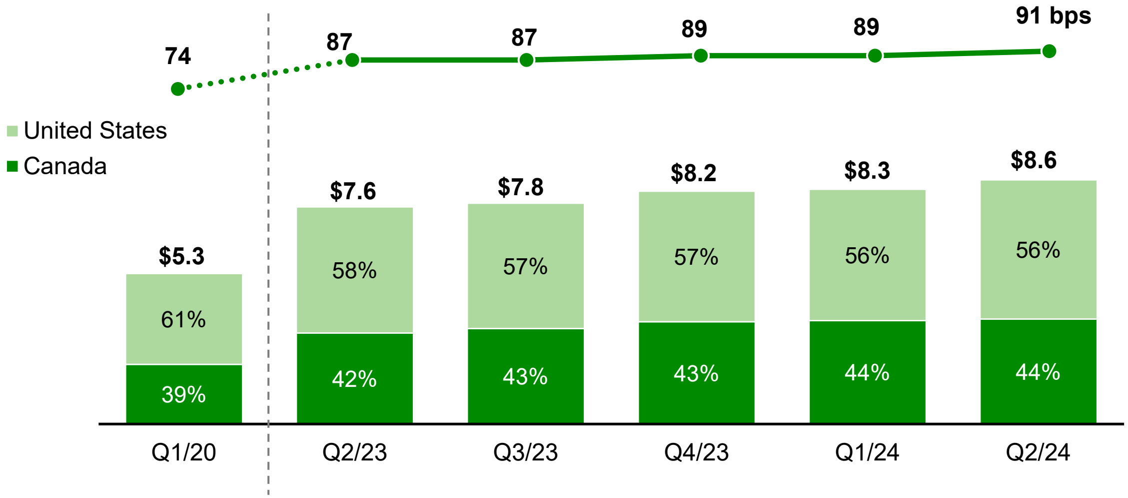
	Q2/23	Q1/24	Q2/24
Total Bank	**599**	**1,001**	**1,071**
Impaired	551	934	870
Performing	48	67	201
Canadian Personal & Commercial Banking	**247**	**423**	**467**
Impaired	234	364	397
Performing	13	59	70
U.S. Retail (net)	**190**	**385**	**380**
Impaired	186	377	311
Performing	4	8	69
Wholesale Banking	**12**	**10**	**55**
Impaired	5	5	(1)
Performing	7	5	56
Corporate U.S. strategic cards partners' share	**149**	**183**	**169**
Impaired	125	188	163
Performing	24	(5)	6
Wealth Management & Insurance	**1**	**-**	**-**
Impaired	1	-	-
Performing	-	-	-

Highlights

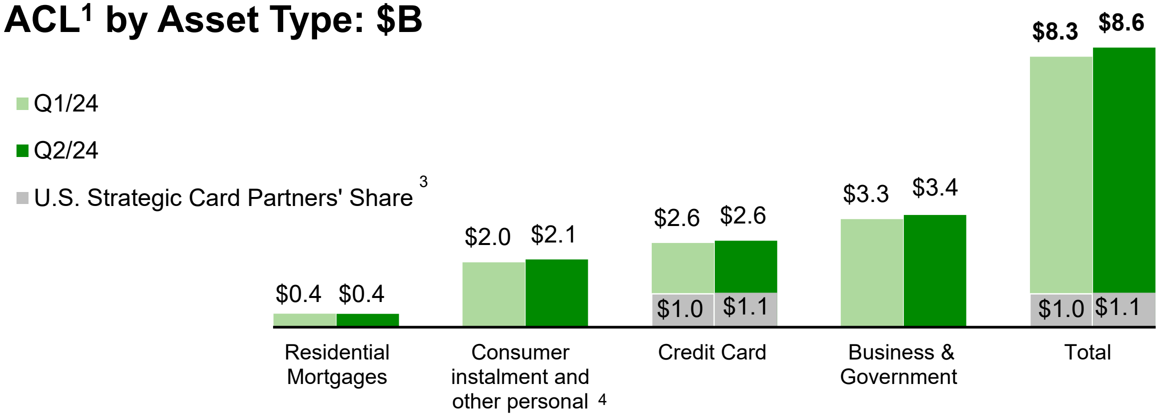
- Impaired PCL decreased quarter-over-quarter, due to:
  - Lower provisions in the U.S. Commercial lending portfolio
  - Seasonal trends in the U.S. Card and Auto portfolios
- Performing PCL increase quarter-over-quarter recorded across segments

Allowance for Credit Losses (ACL)

ACL[1]: $B and Coverage Ratios[2]



ACL[1] by Asset Type: $B



Performing ($B)	0.35	0.34	1.8	1.8	2.2	2.3	2.8	3.0	7.1	7.4
Impaired ($B)	0.06	0.06	0.2	0.2	0.4	0.4	0.5	0.5	1.2	1.2
Ratio[2] (bps)	13	12	91	94	667	671	95	97	89	91

Highlights

- ACL increased $282 million quarter-over-quarter, related to:
  - $129 million impact of foreign exchange,
  - Current credit conditions, including:
    - Some credit migration
  - Volume growth

Appendix

Q2 2024: Items of Note

	($MM)		EPS ($)	Segment	Revenue/ Expense Line Item[1]
	Pre-Tax	After Tax			
Reported net income and EPS (diluted)		**2,564**	**1.35**		
Items of note					
Amortization of acquired intangibles[2]	72	62	0.04	Corporate	Page 4, L13, L27 & L40
Acquisition and integration charges related to the Schwab transaction[3]	21	16	0.01	Corporate	Page 4, L14, L28 & L41
Restructuring charges[4]	165	122	0.07	Corporate	Page 4, L16, L29 & L43
Acquisition and integration-related charges	102	80	0.04	Wholesale	Page 4, L17, L30 & L44
Impact from the terminated First Horizon acquisition-related capital hedging strategy[5]	64	48	0.03	Corporate	Page 4, L20, L32 & L47
Civil matter provision	274	205	0.11	Corporate	Page 4, L22, L34, L49
FDIC special assessment	103	77	0.04	U.S. Retail	Page 4, L23, L35 & L50
AML investigations provision	615	615	0.35	U.S. Retail	Page 4, L24, L51
Excluding Items of Note above					
Adjusted[6] net income and EPS (diluted)		**3,789**	**2.04**		

U.S. Strategic Card Portfolio: Accounting

Illustrative Example

Values below are shown for illustrative purposes only. The percent share is representative of the agreements with the retailer card partners, but the exact split differs by partner.

Illustrative Example	$MM
Credit Card Portfolio	1,000
Revenue	150
PCL	(50)
Risk-Adjusted Profit	**100**

Mechanics:
TD collects revenue and establishes PCL, then pays partners their share of risk-adjusted profit as determined by the agreement ('payment' in table below).

Illustrative Example: Assuming 80% retailer share / 20% TD share

P&L Presentation ($MM)	Total Bank	U.S. Retail	Corporate
Revenue	Gross at 100% = 150	Net at 20% = 30	Net at 80% = 120
PCL	Gross at 100% = (50)	Net at 20% = (10)	Net at 80% = (40)
Non-Interest Expense	Payment at 80% = (80)	-	Payment at 80% = (80)
Net Income	**Net at 20% = 20**	**Net at 20% = 20**	**-**

Note: The Bank's U.S. strategic cards portfolio comprises agreements with certain U.S. retailers pursuant to which TD is the U.S. issuer of private label and co-branded consumer credit cards to their U.S. customers. Under the terms of the individual agreements, the Bank and the retailers share in the profits generated by the relevant portfolios after credit losses. Under IFRS, TD is required to present the gross amount of revenue and provisions for credit losses related to these portfolios in the Bank's Consolidated Statement of Income. At the segment level, the retailer program partners' share of revenues and credit losses is presented in the Corporate segment, with an offsetting amount (representing the partners' net share) recorded in Non-interest expenses, resulting in no impact to Corporate reported Net income (loss). The Net income (loss) included in the U.S. Retail segment includes only the portion of revenue and credit losses attributable to TD under the agreements.

Q2 2024: PTPP[1,2] & Operating Leverage[1,3]

Modified for partners' share of SCP PCL, FX and Insurance Service Expense

	TOTAL BANK	Q2 2024		Q1 2024		Q2 2023		SFI Reference
		Revenue	Expenses	Revenue	Expenses	Revenue	Expenses	
1	**Reported Results ($MM)**	**13,819**	**8,401**	**13,714**	**8,030**	**12,397**	**6,756**	Page 2, L3 & L6
2	PTPP	**5,418**		**5,684**		**5,641**		
3	PTPP (QoQ %)	(4.7%)		2.4%		38.0%		
4	PTPP (YoY %)	(4.0%)		39.0%		-		
5	Revenue (YoY %)	11.5%		12.4%		-		
6	Expenses (YoY %)	24.3%		(1.0%)		-		
7	**Operating Leverage**	**-12.8%**		**13.4%**		**-**		
8	**Adjusted Results ($MM)[1]**	**13,883**	**7,084**	**13,771**	**7,125**	**12,570**	**6,462**	Page 2, L16 & L17
9	Minus: U.S. Retail value in C$[4]	3,447	1,879	3,503	1,999	3,557	1,868	Page 10, L35 & L36
10	Plus: U.S. Retail value in US$[4]	2,540	1,384	2,587	1,479	2,628	1,380	Page 11, L35 & L36
11	Minus: Insurance Service Expense	1,248		1,366		1,118		Page 2, L5
12	Plus: Corporate PCL[5]		169		183		149	Page 14, L6
13	**Subtotal[6]**	**11,728**	**6,758**	**11,489**	**6,788**	**10,523**	**6,123**	
14	**Line 13 PTPP**	**4,970**		**4,701**		**4,400**		
15	Line 13 PTPP (QoQ %)	5.7%		7.3%		(11.7%)		
16	Line 13 PTPP (YoY %)	13.0%		(5.6%)		-		
17	Line 13 Revenue (YoY %)	11.5%		4.9%		-		
18	Line 13 Expenses (YoY %)[7]	10.4%		13.7%		-		
19	**Line 13 Operating Leverage (YoY)**	**1.1 %**		**-8.8%**		**-**		

Net Interest Income Sensitivity (NIIS)

Strong deposit base and disciplined ALM management

25 bps change in short-term interest rates

- **25 bps increase:** $88MM increase in NII over a 12-month period from a 25 bps rise in short rates, assuming a constant balance sheet
  - $239MM increase if across the curve
- **25 bps decrease:** $101MM decrease in NII over a 12-month period from a 25 bps fall in short rates, assuming a constant balance sheet
  - $254MM decrease if across the curve

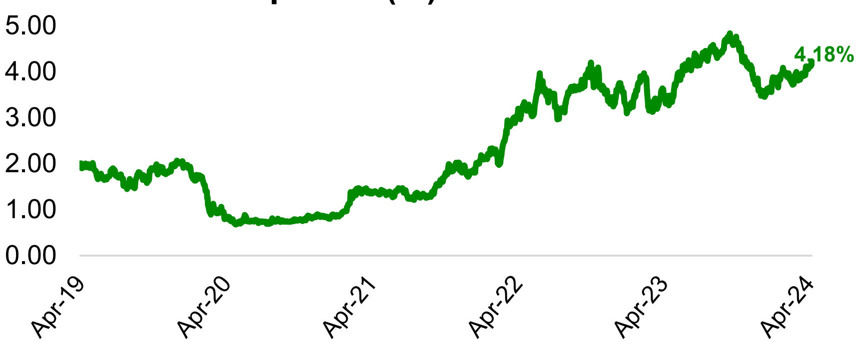
	Increase		Decrease	
Net Interest Income	C$MM	%	C$MM	%
Canada	$30	34%	($30)	30%
U.S.	$58	66%	($71)	70%
Total	**$88**	**100%**	**($101)**	**100%**

100 bps change in interest rates across the curve

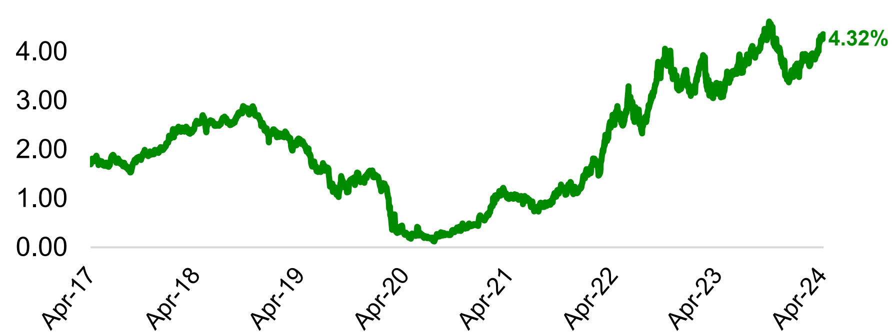
- **100 bps increase:** $875MM increase in NII over a 12-month period, assuming a constant balance sheet
- **100 bps decrease:** $1,053MM decrease in NII over a 12-month period, assuming a constant balance sheet

	Increase		Decrease	
Net Interest Income	C$MM	%	C$MM	%
Canada	$457	52%	($484)	46%
U.S.	$418	48%	($569)	54%
Total	**$875**	**100%**	**($1,053)**	**100%**

CAD 5-Year Swap Rate (%)



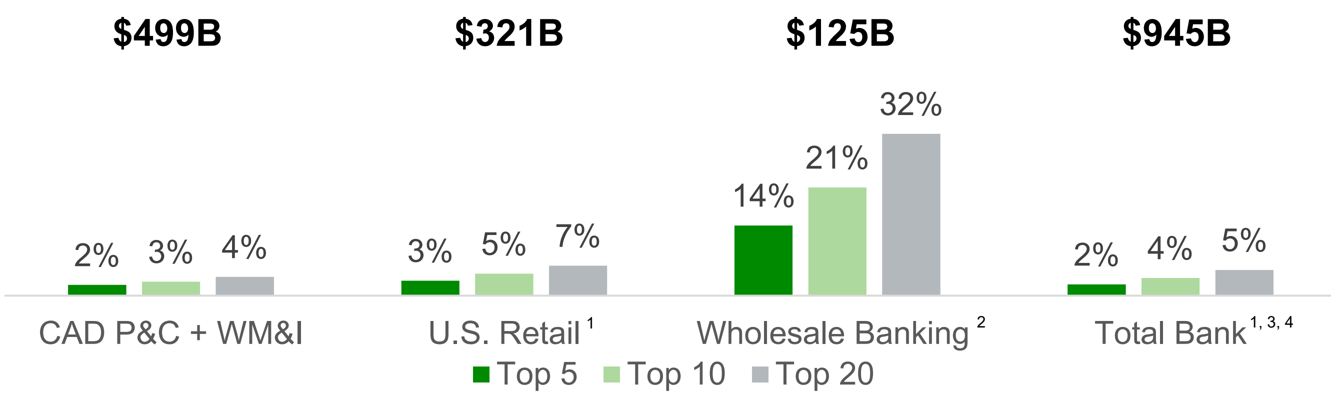
U.S. 7-Year Swap Rate (%)



Note: The NII impact of the +100bps increase will not move proportionally to the impact of the next +25bps rate hike due to the positive added benefit of longer-term rates increasing, partially offset by other factors, including loan prepayment risk and deposit pricing sensitivity.

Well-Diversified Deposit Base

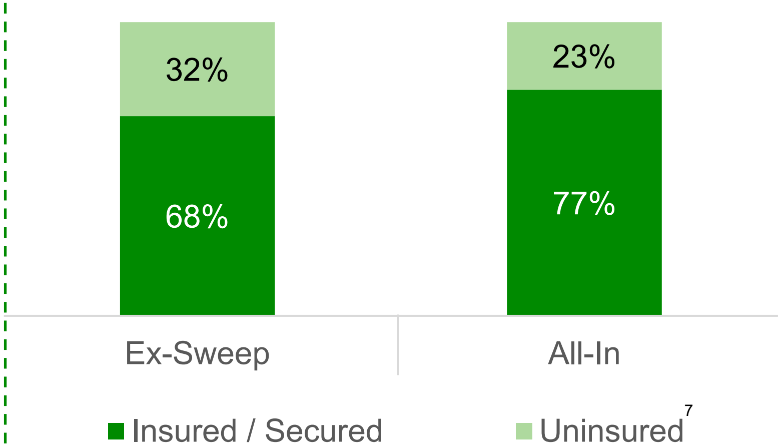
Deposit Concentration by Top Depositors



Total Business Deposit Concentration by Industry[5], $B

	By Industry Range	Total
Government, Non-Profits	10% - 20%	21%
Non-Bank Financial Institutions	10% - 20%	14%
Real Estate, Professional Services	5% - 10%	15%
Retail, Manufacturing, Industrial, Transportation	2% - 5%	12%
Various Others	2% or less	38%
Total		**100%**

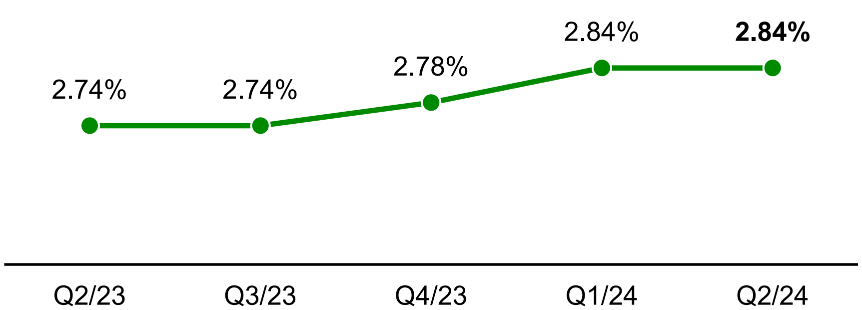
Insured / Secured Deposits, U.S. Retail[6] US$B



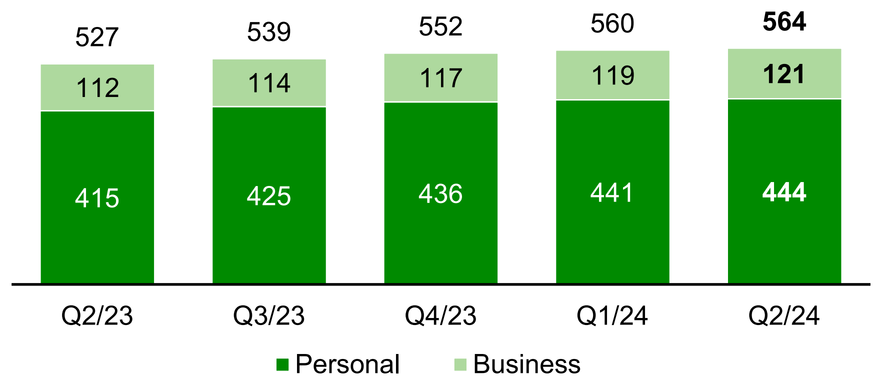
Canadian Personal & Commercial Banking

Margins, Volumes and Efficiency

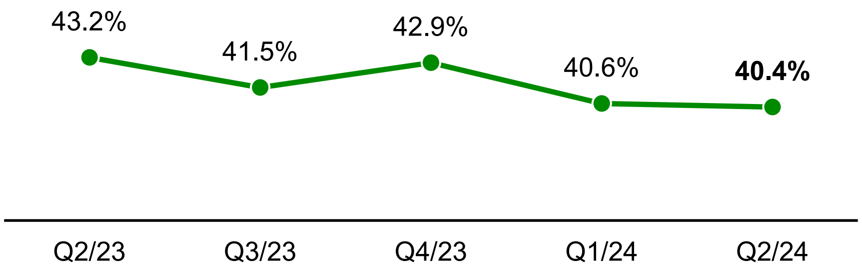
Net Interest Margin (NIM)



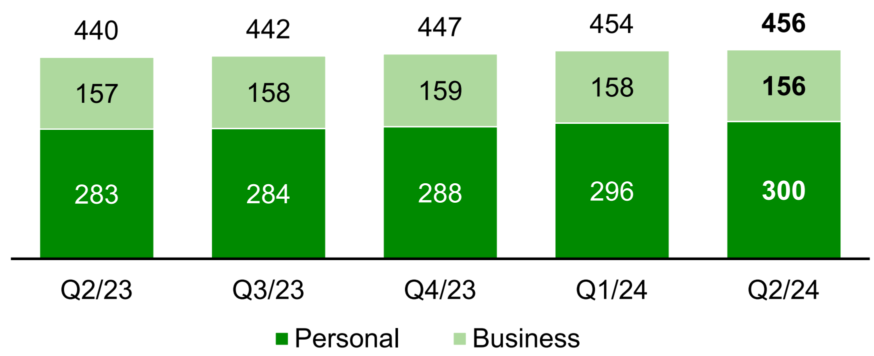
Average Loans $B[1]



Efficiency Ratio



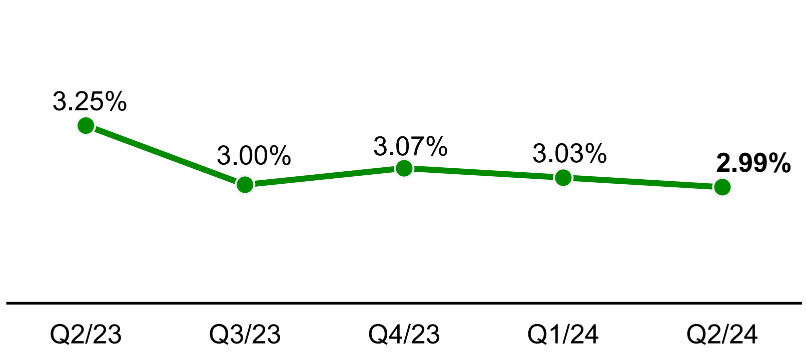
Average Deposits $B[1]



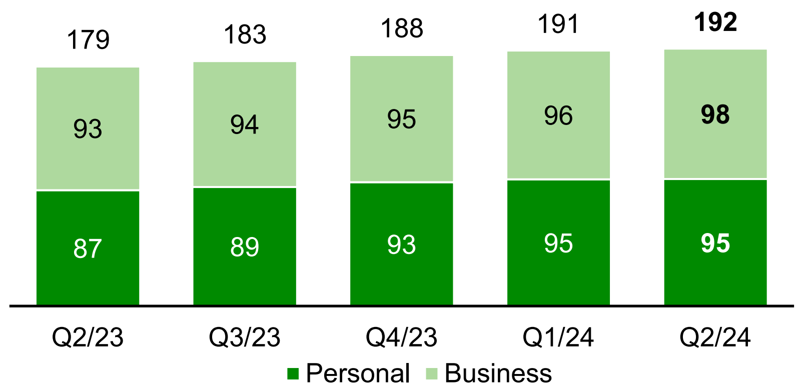
U.S. Retail

Margins, Volumes and Efficiency

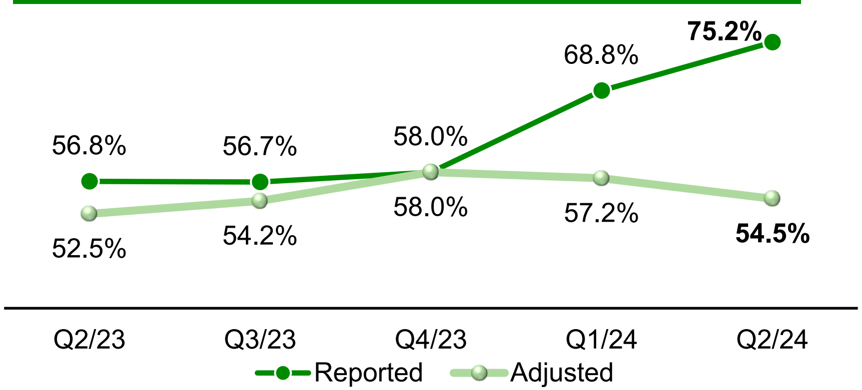
NIM[1,2]



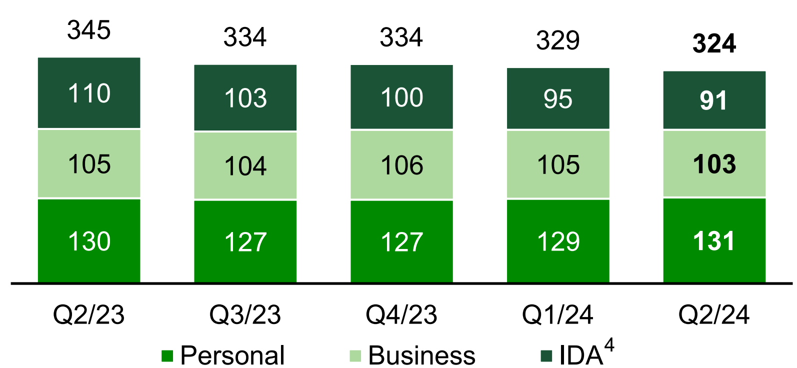
Average Loans US$B[3]



Efficiency Ratio US$B



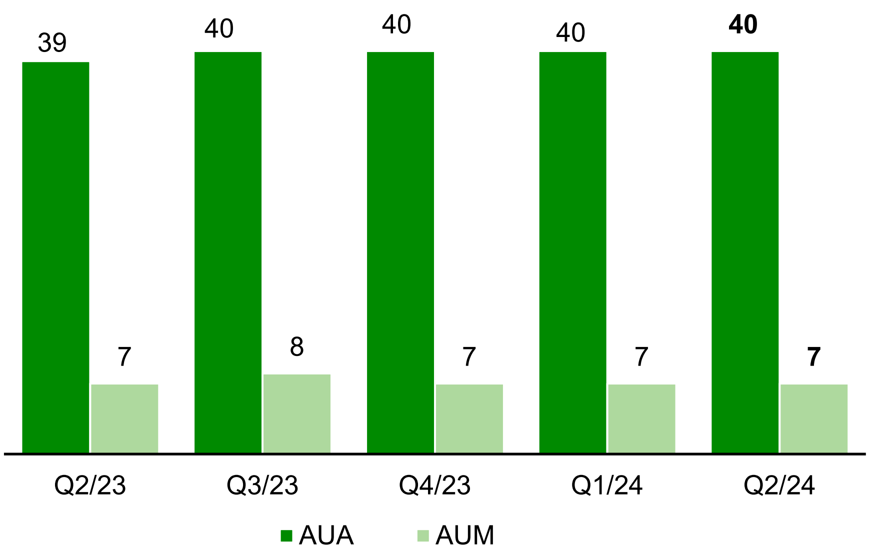
Average Deposits US$B[3]



U.S. Retail

Wealth Assets and Schwab EPU

TD Wealth Assets US$B



Schwab[1] – Q2 2024

TD's share of Schwab's net income was C$194MM on a reported basis, of which C$183MM (US$136MM) was recorded in the U.S. Retail segment

- TD's share of Schwab's net income was C$229MM on an adjusted[2] basis

Schwab Q1 2024 results:

- Reported net income of US$1,362MM, down 15% YoY
- Adjusted[3] net income of US$1,469MM, down 17% YoY
- Total client assets of ~US$9.1 trillion, up 20% YoY
- Average trades per day of ~6.0MM, up 1% YoY

Schwab Equity Pickup

Q2 2024 Reconciliation

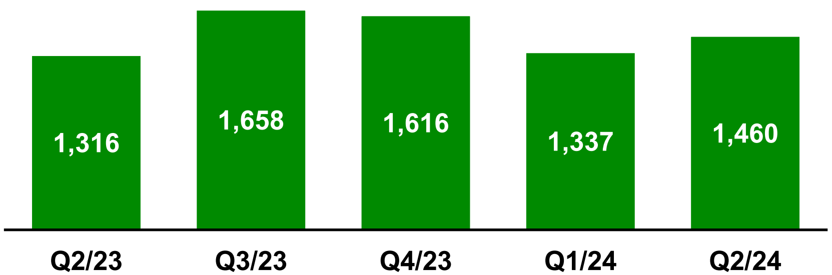
P&L ($MM)[1]	TDBG	U.S. Retail		Corporate Segment
		$C	$US	
Reported Schwab Equity Pickup[2]	**194**	**183**	**136**	**11**
Amortization of acquired intangibles[3]	30	0	0	30
Acquisition and integration charges related to the Schwab transaction[3,4]	5	0	0	5
Adjusted[5] Schwab Equity Pickup	**229**	**183**	**136**	**46**

Financial Statement Reference	TDBG	U.S. Retail	Corporate Segment
Reported Schwab Equity Pickup[2]	ENR: Table 2 SFI: Page 2, L10	ENR: Table 8, SFI: Page 10, L13; Page 11, L13	SFI: Page 14, L10
Amortization of acquired intangibles[3]	ENR: Table 3 SFI: Page 4, L13	---	ENR: Table 11 SFI: Page 14, L14
Acquisition and integration charges related to the Schwab transaction[3,4]	ENR: Table 3 SFI: Page 4, L14	---	ENR: Table 11 SFI: Page 14, L15
Adjusted[5] Schwab Equity Pickup	ENR: Table 3 SFI: Page 4, L9	---	Not shown

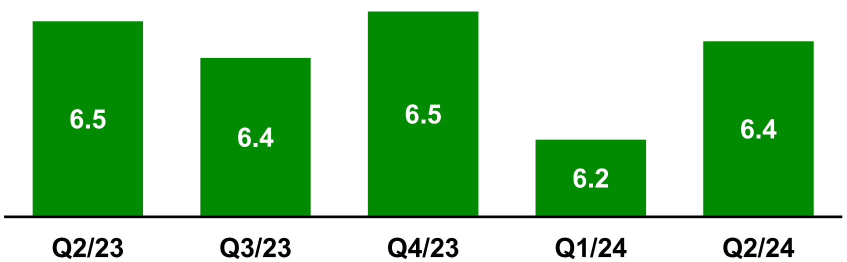
Wealth Management & Insurance

Volumes and Efficiency

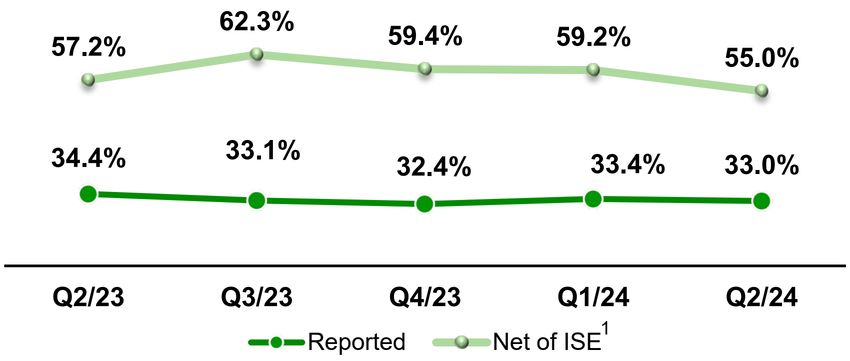
Insurance Premiums ($MM)



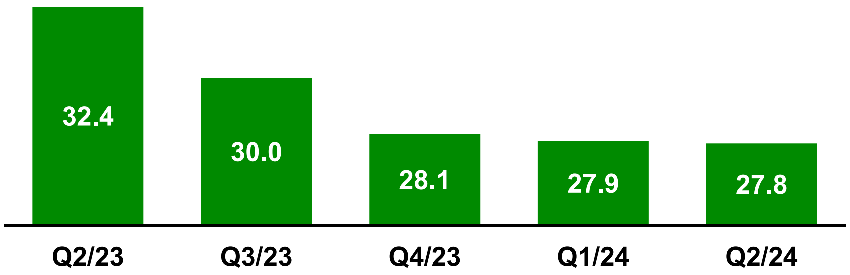
Average Loans $B



Efficiency Ratio

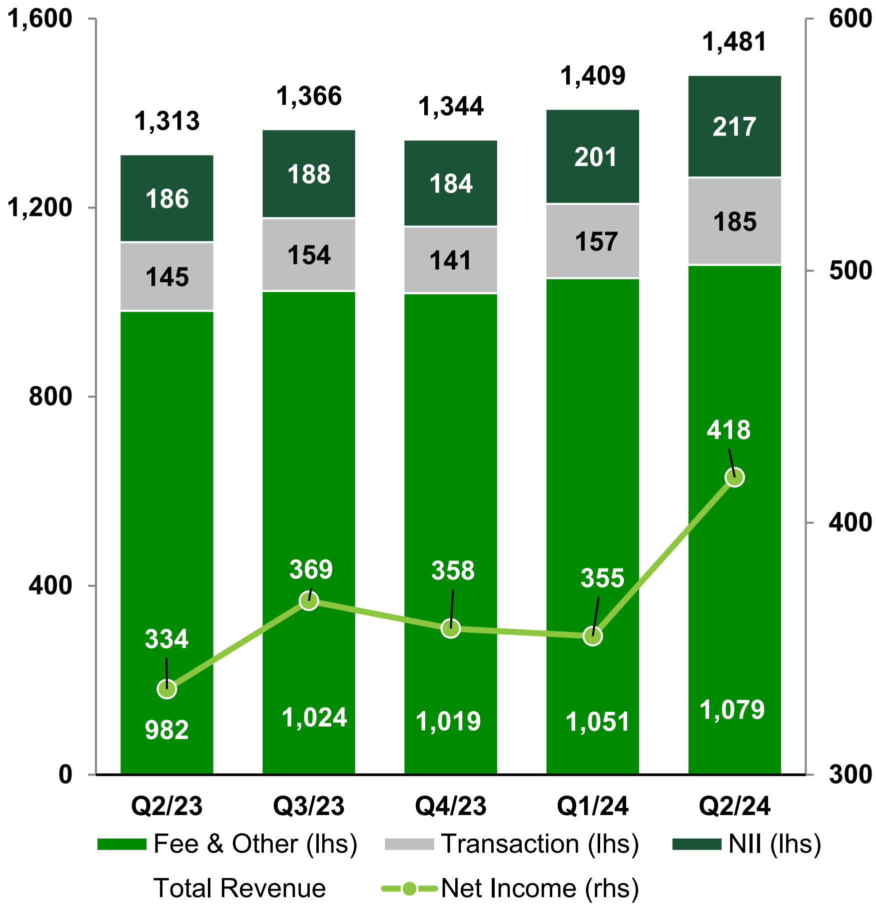


Average Deposits $B

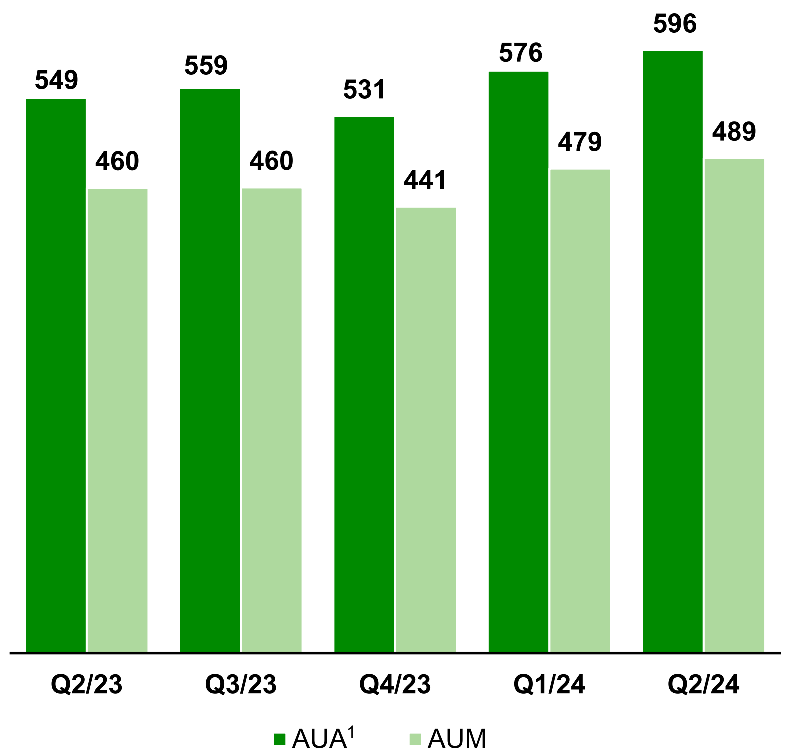


Wealth Management & Insurance

Wealth Revenue $MM



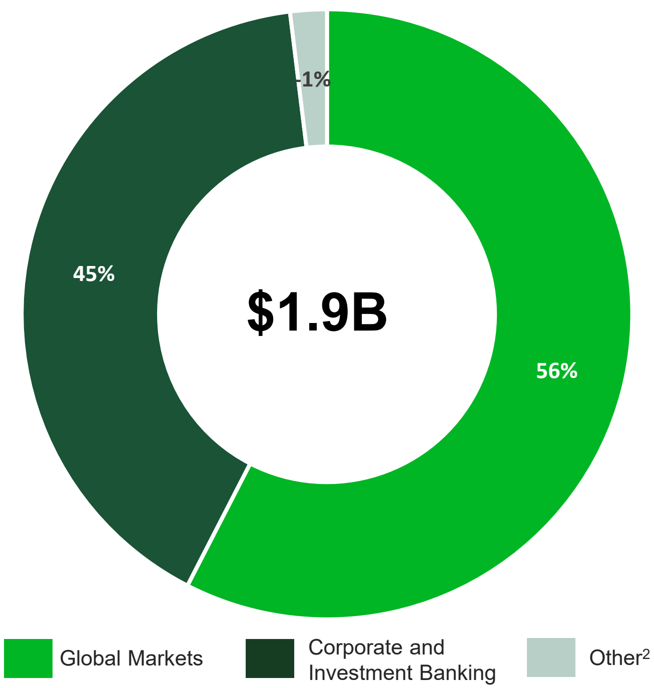
Wealth Assets $B



Wholesale Banking

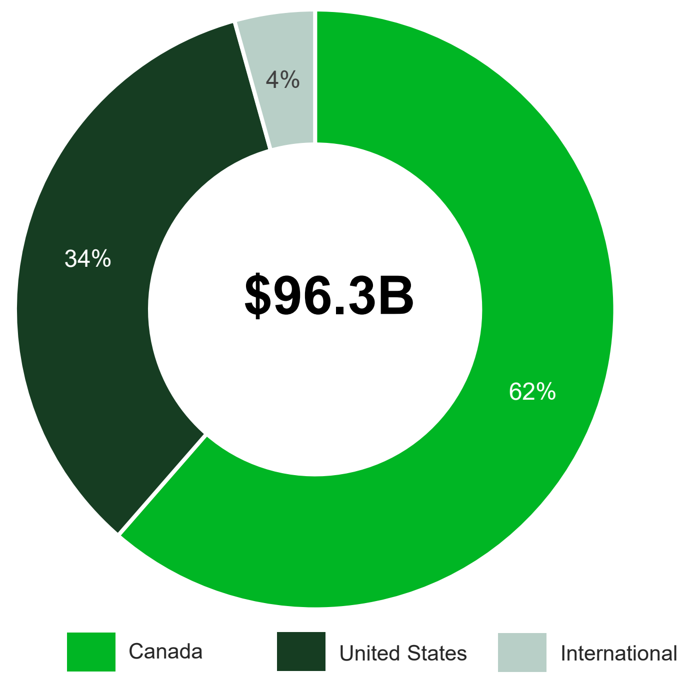
Revenue

Q2 2024



Loans[1]

Q2 2024



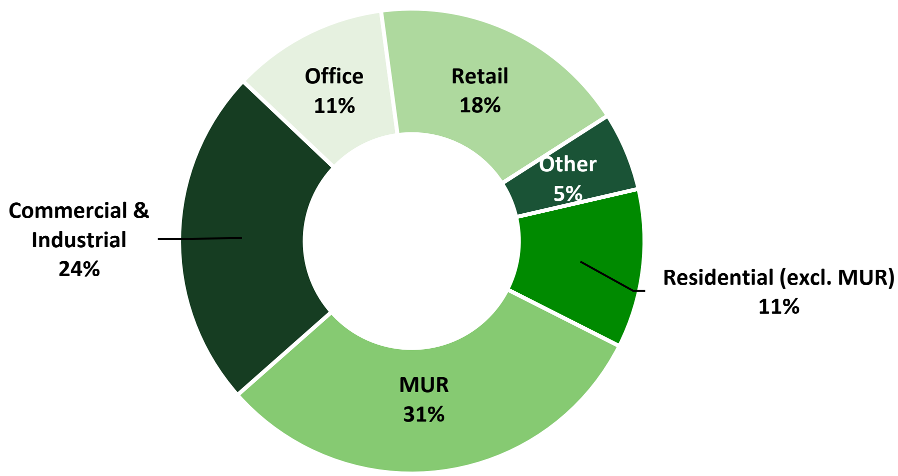
Gross Lending Portfolio

Includes B/As

Period-End Balances ($B unless otherwise noted)	Q1/24	Q2/24
Canadian Personal & Commercial Portfolio	**563.9**	**569.8**
Personal	**441.6**	**446.5**
Residential Mortgages	263.9	266.4
Home Equity Lines of Credit (HELOC)	117.9	119.2
Indirect Auto	28.8	29.0
Credit Cards	19.0	19.6
Other Personal	12.0	12.3
Unsecured Lines of Credit	*9.7*	*9.8*
Commercial Banking (including Small Business Banking)	**122.3**	**123.3**
U.S. Retail Portfolio (all amounts in US$)	**191.7**	**193.1**
Personal	**94.6**	**95.0**
Residential Mortgages	41.3	41.6
Home Equity Lines of Credit (HELOC)[1]	7.7	7.9
Indirect Auto	30.3	30.4
Credit Cards	14.6	14.4
Other Personal	0.7	0.7
Commercial Banking	**97.1**	**98.1**
Non-residential Real Estate	19.9	20.1
Residential Real Estate	8.7	9.1
Commercial & Industrial (C&I)	68.5	68.9
FX on U.S. Personal & Commercial Portfolio	**65.2**	**72.6**
U.S. Retail Portfolio ($)	**256.9**	**265.7**
Wealth Management & Insurance Portfolio	**7.8**	**7.8**
Wholesale Portfolio	**96.6**	**96.7**
Other[2]	**0.1**	**0.1**
Total[3]	**925.3**	**940.1**

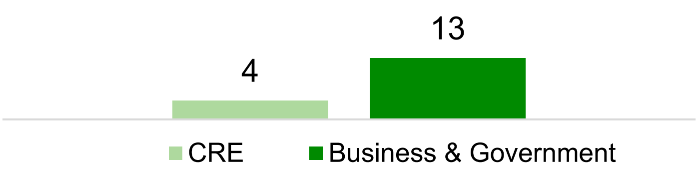
Commercial Real Estate (CRE)

Commercial Real Estate Portfolio Overview: $95B



- $12.7B of Canadian Multi-Unit Residential (MUR) insured by Canada Mortgage and Housing Corporation (CMHC)

5-year Trailing Average Impaired PCL Rate (bps)

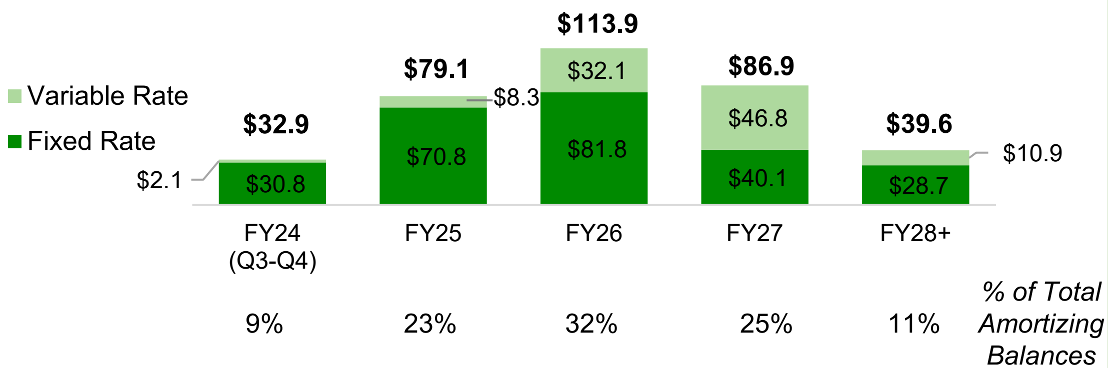


Highlights

- Commercial Real Estate represents $95B or 10% of Total Bank gross loans and acceptances[1]
  - Portfolio is well diversified across geographies and sub segments
  - 56% of CRE portfolio in Canada and 44% in the U.S.
  - Office represents ~1% of total bank gross loans & acceptances
    - 31% of CRE office in Canada and 69% in the U.S.
- CRE five-year average loan losses of 4 bps, relative to a broader Business & Government average loss rate of 13 bps
- Current quarter total bank CRE Impaired PCL low at $8MM

Canadian Real Estate Secured Lending Portfolio

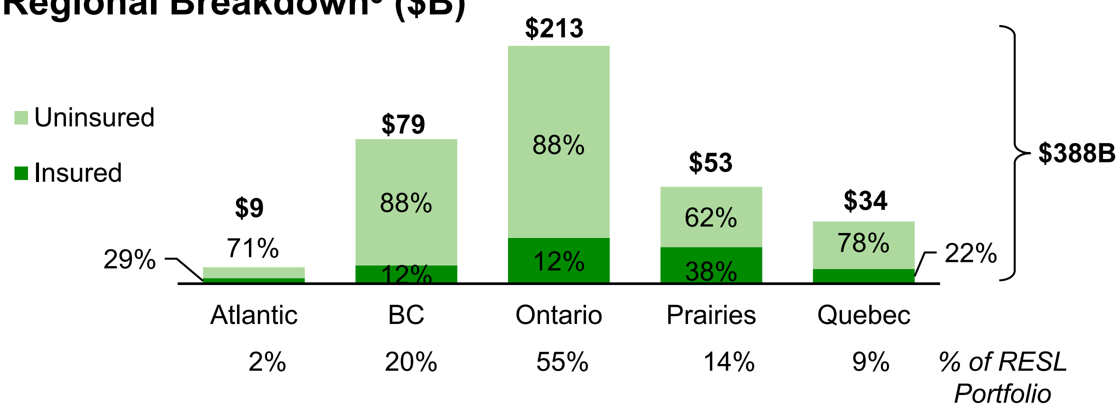
Maturity Schedule ($B)[1]



Canadian RESL Portfolio – Current Loan to Value (%)[2]

	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
Uninsured	53	52	50	52	53
Insured	51	51	50	51	52

Regional Breakdown[3] ($B)



Highlights

- **Total Canadian real estate secured lending portfolio at $388B**
  - 92% of RESL portfolio is amortizing[4], of which 73% of HELOC portfolio is amortizing
  - 34% variable interest rate, of which 20% Mortgage and 14% HELOC
  - 17% of RESL portfolio insured
- **Canadian RESL credit quality remained strong**
  - Five-year average impaired loss rate ~1bp
  - Uninsured average Bureau score[5] of 792, stable quarter-over-quarter
  - Less than 1% of the RESL portfolio is uninsured, has a bureau score of 650 or lower and LTV greater than 75%
- **Condo and Investor[6] RESL credit quality consistent with broader portfolio**
  - Condo RESL represents ~15% of RESL outstanding with 20% insured
  - Investor RESL represents ~11% of RESL outstanding

Canadian Personal Banking

Canadian Personal Banking (Q2/24)

	Gross Loans ($B)	GIL ($MM)	GIL/Loans (%)
Residential Mortgages	266.4	222	0.08
Home Equity Lines of Credit (HELOC)	119.2	170	0.14
Indirect Auto	29.0	107	0.37
Credit Cards	19.6	128	0.65
Other Personal	12.3	61	0.50
Unsecured Lines of Credit	*9.8*	*40*	*0.41*
Total Canadian Personal Banking	**446.5**	**688**	**0.15**
Change vs. Q1/24	4.9	26	0.00

Canadian RESL Portfolio – Loan to Value by Region (%)[1, 2]

	Q1/24			Q2/24		
	Mortgage	HELOC	Total RESL	Mortgage	HELOC	Total RESL
Atlantic	57	47	54	58	47	54
BC	56	44	51	57	45	52
Ontario	57	44	51	58	45	51
Prairies	61	49	56	61	49	56
Quebec	60	55	58	61	56	59
Canada	**58**	**46**	**52**	**58**	**46**	**53**

Highlights

- Gross impaired loans were stable quarter-over-quarter

Canadian Commercial and Wholesale Banking

Canadian Commercial and Wholesale Banking (Q2/24)

	Gross Loans/ BAs ($B)	GIL ($MM)	GIL/Loans (%)
Commercial Banking[1]	123.3	997	0.81
Wholesale Banking	96.7	27	0.03
Total Canadian Commercial and Wholesale Banking	**220.0**	**1,024**	**0.47**
Change vs. Q1/24	1.1	28	0.01

Industry Breakdown[1]

	Gross Loans/ BAs ($B)	GIL ($MM)
Real Estate – Residential	27.8	6
Real Estate – Non-residential	27.6	65
Financial	35.7	3
Govt-PSE-Health & Social Services	16.0	121
Oil and Gas	3.1	17
Metals and Mining	3.2	25
Forestry	1.0	16
Consumer[2]	9.7	284
Industrial/Manufacturing[3]	13.3	103
Agriculture	11.5	33
Automotive	16.1	187
Other[4]	55.0	164
Total	**220.0**	**1,024**

Highlights

- Gross impaired loans increased quarter-over-quarter, driven by:
  - The Canadian Commercial Banking portfolio
  - Partially offset by a reduction in Wholesale Banking

U.S. Personal Banking

U.S. Personal Banking[1] (Q2/24)

In USD unless otherwise specified	Gross Loans ($B)	GIL ($MM)	GIL/Loans (%)
Residential Mortgages	41.6	335	0.80
Home Equity Lines of Credit (HELOC)[2]	7.9	182	2.31
Indirect Auto	30.4	210	0.69
Credit Cards	14.4	301	2.10
Other Personal	0.7	6	0.84
Total U.S. Personal Banking (USD)	**95.0**	**1,034**	**1.09**
Change vs. Q1/24 (USD)	0.4	1	0.00
Foreign Exchange	35.7	388	n/a
Total U.S. Personal Banking (CAD)	**130.7**	**1,422**	**1.09**

U.S. Real Estate Secured Lending Portfolio[1]

Indexed Loan to Value (LTV) Distribution and Refreshed FICO Scores[3]

Current Estimated LTV	Residential Mortgages (%)	1st Lien HELOC (%)	2nd Lien HELOC (%)	Total (%)
>80%	6	1	6	6
61-80%	36	12	39	35
<=60%	58	87	55	59
Current FICO Score >700	93	87	83	92

Highlights

- Gross impaired loans were stable quarter-over-quarter

U.S. Commercial Banking

U.S. Commercial Banking[1] (Q2/24)

In USD unless otherwise specified	Gross Loans/ BAs ($B)	GIL ($MM)	GIL/Loans (%)
Commercial Real Estate (CRE)	**29.2**	**387**	**1.33**
Non-residential Real Estate	20.1	268	1.33
Residential Real Estate	9.1	119	1.31
Commercial & Industrial (C&I)	**68.9**	**162**	**0.24**
Total U.S. Commercial Banking (USD)	**98.1**	**549**	**0.56**
Change vs. Q1/24 (USD)	1.0	55	0.05
Foreign Exchange	36.9	207	n/a
Total U.S. Commercial Banking (CAD)	**135.0**	**756**	**0.56**

Highlights

- Gross impaired loans quarter-over-quarter increase related to a few loans in the commercial real estate sector

Commercial Real Estate

	Gross Loans/ BAs (US$B)	GIL (US$MM)
Office	4.2	230
Retail	5.8	28
Apartments	8.4	116
Residential for Sale	0.1	1
Industrial	2.5	2
Hotel	0.4	6
Commercial Land	0.1	-
Other	7.7	4
Total CRE	**29.2**	**387**

Commercial & Industrial

	Gross Loans/ BAs (US$B)	GIL (US$MM)
Health & Social Services	11.7	15
Professional & Other Services	8.7	35
Consumer[2]	6.6	40
Industrial/Manufacturing[3]	7.2	39
Government/PSE	12.6	3
Financial	7.4	1
Automotive	4.6	5
Other[4]	10.1	24
Total C&I	**68.9**	**162**

Endnotes on Slides 4-5

Slide 4

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. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide the reader with a better understanding of how management views the Bank’s 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 "How We Performed" in the Bank’s Q2 2024 Report to Shareholders (available at www.td.com/investor and www.sedarplus.ca), 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. For further information on items of note, please see slide 24.
2. For additional information about this metric, refer to the Glossary in the Bank's Q2 2024 Report to Shareholders, which is incorporated by reference.
3. Pre-tax, pre-provision earnings (PTPP) is a non-GAAP financial measure that is typically calculated by subtracting expenses from revenues. At the total Bank level, TD calculates PTPP as the difference between adjusted revenue (U.S. Retail in US$) net of insurance service expense (ISE), and adjusted expenses (U.S. Retail in US$), grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of PTPP that management believes is more reflective of underlying business performance.
4. This measure has been calculated in accordance with the Office of the Superintendent of Financial Institutions Canada's (OSFI's) Capital Adequacy Requirements guideline.

Slide 5

1. U.S. Retail Deposits exclude Schwab insured deposit accounts.
2. Includes assets under administration (AUA) and assets under management (AUM) administered or managed by Wealth Management & Insurance, U.S. Retail, and TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.
3. Please refer to Slide 4, Endnote 2.
4. Credit Card spend is reported as total retail sales, net of any returns. Debit Card spend is also net of returns.
5. The average number of trades (equities, options, GICs, mutual funds, money market instruments & bonds) during the period, per trading day.

Endnotes on Slides 6-12

Slide 6

1. J.D. Power 2024 Canada Dealer Financing Satisfaction Study. For J.D. Power 2024 award information, visit jdpower.com/awards.

Slide 7

1. Canadian Personal and Commercial: based on Canadian Personal & Small Business banking. U.S. Retail: based on U.S. Retail and Small Business banking.
2. Active digital users as a percentage of total customer base. Canadian Personal & Small Business Banking excludes TDAF loan only customers. Active digital users are users who have logged in online or via their mobile device at least once in the last 90 days.
3. Number of active mobile users, in millions. Active mobile users are users who have logged in via their mobile device at least once in the last 90 days.
4. Canadian mobile sessions represent the total number of Canadian Personal banking and Small Business banking customer logins using a mobile device for the period. U.S. mobile sessions represent the total number of U.S. Retail banking and Small Business banking customer logins using a mobile device for the period.
5. Self-serve share of transactions represents all financial transactions that are processed through unassisted channels (Online, Mobile, ATM, and Phone IVR).

Slide 10

1. Please refer to Slide 4, Endnote 1.
2. Adjusted expenses excluding the partners' share of net profits for the U.S. SCP and adjusted expenses excluding the partners' share of net profits and FX are non-GAAP financial measures. For further information on accounting for the partners' program, please see slides 25 and 26. For further information about these non-GAAP financial measures, please see Slide 4, Endnote 1.

Slide 12

1. Please refer to Slide 4, Endnote 1.
2. Net interest margin (NIM) is calculated by dividing net interest income by average interest-earning assets. Average interest-earning assets used in the calculation of 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.

Endnotes on Slides 13-15

Slide 13

1. Please refer to Slide 4, Endnote 1.
2. Net interest margin is calculated by dividing U.S. Retail segment's net interest income by average interest-earning assets. For the U.S. Retail segment, this calculation excludes the impact related to sweep deposits arrangements and intercompany deposits and cash collateral. The value of tax-exempt interest income is adjusted to its equivalent before-tax value. For investment securities, the adjustment to fair value is included in the calculation of average interest-earning assets. Management believes this calculation better reflects segment performance.

Slide 14

1. Please refer to Slide 4, Endnote 1.
2. Includes AUA administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

Slide 15

1. Please refer to Slide 4, Endnote 1.

Endnotes on Slides 16-17

Slide 16

1. Please refer to Slide 4, Endnote 1.
2. Amortization of acquired intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after-tax amounts for amortization of acquired intangibles relating to the share of net income from investment in Schwab, reported in the Corporate segment. For additional information on the impact of adjustments in comparative periods, please refer to Page 14 of the Bank's Q2 2024 Supplementary Financial Information package, which is available on our website at www.td.com/investor.
3. Impact of charges related to the Schwab investment includes the following components, reported in the Corporate segment: i) the Bank’s own integration and acquisition costs related to the Schwab transaction, ii) amortization of Schwab-related acquired intangibles on an after-tax basis, iii) the Bank’s share of acquisition and integration charges associated with Schwab’s acquisition of TD Ameritrade on an after-tax basis, iv) the Bank's share of restructuring charges incurred by Schwab on an after-tax basis, and v) the Bank's share of the FDIC special assessment charge incurred by Schwab on an after-tax basis.
4. The Bank continued to undertake certain measures in the second quarter of 2024 to reduce its cost base and achieve greater efficiency. In connection with these measures, the Bank incurred $165 million of restructuring charges which primarily relate to employee severance and other personnel-related costs and real estate optimization.
5. Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction and includes the following components, reported in the Corporate segment: i) mark-to-market gains (losses) on interest rate swaps recorded in non-interest income – Q2 2023: ($263) million, ii) basis adjustment amortization related to de-designated fair value hedge accounting relationships, recorded in net interest income – Q2 2023: $129 million, and iii) interest income (expense) recognized on the interest rate swaps, reclassified from non-interest income to net interest income with no impact to total adjusted net income – Q2 2023: $311 million. After the termination of the merger agreement, the residual impact of the strategy is reversed through net interest income – Q2 2024: ($64) million, Q1 2024: ($57) million.
6. Please refer to Slide 4, Endnote 2.

Slide 17

1. Capital and liquidity measures are calculated in accordance with OSFI's Capital Adequacy Requirements, Leverage Requirements, and Liquidity Adequacy Requirements guidelines.
2. FX impact on RWA has a negligible impact on the CET 1 ratio, because the CET 1 ratio is currency hedged.
3. Includes the impact the lower capital base has on the portion of TD's Schwab investment that exceeds the regulatory thresholds for non-significant investments.

Endnotes on Slides 18-22

Slide 18

1. Gross Impaired Loan formations represent additions to Impaired Loans & Acceptances during the quarter; excludes the impact of acquired credit-impaired loans.
2. GIL Formations Ratio: Gross Impaired Loan Formations/Average Gross Loans & Acceptances.

Slide 19

1. Gross Impaired Loans (GIL) excludes the impact of acquired credit-impaired loans.
2. GIL Ratio: Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio.

Slide 20

1. Includes acquired credit impaired (ACI) loans.
2. PCL Ratio: Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances.
3. Net Total Bank and U.S. Retail PCL ratios exclude credit losses associated with the retailer program partners' share of the U.S. Strategic Cards Portfolio, which is recorded in the Corporate Segment.
4. Gross Total Bank, U.S. Retail & Corporate PCL ratios include the retailer program partners' share of the U.S. Strategic Cards Portfolio, which is recorded in the Corporate Segment.

Slide 21

1. Please refer to Slide 20, Endnote 1.
2. PCL-impaired represents Stage 3 PCL under IFRS 9, performing represents Stage 1 and Stage 2 on financial assets, loan commitments, and financial guarantees.

Slide 22

1. Please refer to Slide 20, Endnote 1.
2. Coverage Ratio: Total allowance for credit losses as a % of gross loans and acceptances.
3. U.S. Strategic Cards Partners' Share represents the retailer program partners' share of the U.S. Strategic Cards Portfolio ACL.
4. Consumer instalment and other personal includes the HELOC, Indirect Auto and Other Personal portfolios.

Endnotes on Slides 24-26

Slide 24

1. This column refers to specific page(s) and line items of the Bank's Q2 2024 Supplementary Financial Information package.
2. Please refer to Slide 16, Endnote 2.
3. Please refer to Slide 16, Endnote 3.
4. Please refer to Slide 16, Endnote 4.
5. Please refer to Slide 16, Endnote 5.
6. Please refer to Slide 4, Endnote 1.

Slide 26

1. Please refer to Slide 4, Endnote 1.
2. Pre-tax, pre-provision earnings (PTPP) is a non-GAAP financial measure that is typically calculated by subtracting expenses from revenues. At the total Bank level, TD calculates PTPP as the difference between adjusted revenue (U.S. Retail in US$) net of insurance service expense, and adjusted expenses (U.S. Retail in US$), grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of PTPP that management believes is more reflective of underlying business performance.
3. Operating leverage is a non-GAAP measure. At the total Bank level, TD calculates operating leverage as the difference between the % change in adjusted revenue (U.S. Retail in source currency) net of insurance service expense, and adjusted expenses (U.S. Retail in US$) grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of operating leverage that management believes is more reflective of underlying business performance.
4. Adjusts for the impact of foreign exchange on the U.S. Retail Bank by using source currency figures. These adjustments are done to reflect measures that the Bank believes are more reflective of underlying business performance.
5. Adjusts for the impact of the accounting requirements for the U.S. strategic card portfolio. Eliminating the partners' share of the PCL removes a source of volatility that is not reflective of the Bank's underlying economic exposure. This can be done by adding Corporate PCL (which consists solely of the partners' share of the PCL) back to non-interest expenses. See slide 25 for further information.
6. Line 13 metrics reflect the adjustments described in lines 9 through 12 on slide 26.
7. Excluding only the impact of the US Strategic Card Portfolio partners' share, year-over year expense growth would have been 10.5% ($6,680MM in Q2'24 and $6,043MM in Q2'23), representing a year-over-year increase of $637MM.

Endnotes on Slides 28-30

Slide 28

1. U.S. Retail deposits exclude deposits from the Schwab Insured Deposit Agreement.
2. Wholesale deposit concentration by top depositors includes all global transaction banking (i.e., corporate deposits).
3. Total Bank deposit concentration by top deposits does not include CPs or CDs. This view is based on the Top 20 overall depositors and not the sum of Top 20 depositors by segment.
4. Numbers may not add due to rounding.
5. Total Business Deposit concentration by industry includes Corporate, Commercial and SBB; includes term deposits but does not include CPs or CDs. All personal balances have no impact to the overall figure.
6. Source: Call reports as of March 31, 2024. Secured deposits are deposits where TD is required to either pledge securities or use Letters of Credit to safeguard those deposits beyond FDIC insurance.
7. Deposits uninsured by the FDIC.

Slide 29

1. Numbers may not add due to rounding.

Slide 30

1. Please refer to Slide 13, Endnote 2.
2. The impact from certain treasury and balance sheet management activities relating to the U.S. Retail segment is recorded in the Corporate segment.
3. Numbers may not add due to rounding.
4. Insured deposit accounts.

Endnotes on Slides 31-32

Slide 31

1. TD's share of net income in US$ is the corresponding C$ net income contribution of Schwab to the U.S. Retail segment included in the Bank's Report to Shareholders (www.td.com/investor) for the relevant quarters, divided by the average FX rate. For additional information, please see the respective earnings release of Schwab available at https://www.aboutschwab.com/investor-relations.
2. Please refer to Slide 4, Endnote 1.
3. Non-GAAP net income is a non-GAAP financial measure as defined by SEC Regulation G. Schwab defines non-GAAP net income as net income adjusted to remove the after-tax effect of amortization of acquired intangible assets and acquisition and integration-related expenses. Schwab considers non-GAAP net income as an important measure of its financial performance because it excludes certain items that may not be indicative of Schwab's core operating results and business outlook and may be useful in evaluating the operating performance of the business and facilitating a meaningful comparison of Schwab's results in the current period to those in prior and future periods. Amortization of acquired intangible assets is excluded because management does not believe it is indicative of Schwab's underlying business performance. Non-GAAP net income should be considered in addition to, rather than as a substitute for, GAAP net income.

Slide 32

1. The Bank's share of Schwab's earnings is reported with a one-month lag.
2. Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.
3. Includes the after-tax amounts for amortization of acquired intangibles and the Bank’s share of acquisition and integration charges associated with Schwab’s acquisition of TD Ameritrade, which are recorded in the Corporate segment equity pickup, which is shown on page 14 of the Bank's Q2 2024 Supplementary Financial Information package on a reported basis only.
4. The Bank’s own integration costs related to the Schwab transaction this quarter ($16MM pre-tax this quarter) are reported as non-interest expenses in the Corporate segment. In the Bank’s Q2 2024 Report to Shareholders (Table 15), acquisition and integration costs of $21MM (pre-tax) include the Bank's share of Schwab's costs and the Bank's own integration costs.
5. Please refer to Slide 4, Endnote 1.

Endnotes on Slides 33-37

Slide 33

1. Please refer to Slide 4, Endnotes 1 and 2.

Slide 34

1. Please refer to Slide 14, Endnote 2.

Slide 35

1. Average gross lending portfolio includes gross loans and bankers' acceptances relating to Wholesale Banking, excluding letters of credit, cash collateral, credit default swaps, and allowance for credit losses.
2. Other includes investment portfolios and other accounting adjustments.

Slide 36

1. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans.
2. Includes acquired credit impaired loans and loans booked in the Corporate segment.
3. Includes loans measured at fair value through other comprehensive income.

Slide 37

1. Gross Loans and Banker's Acceptances outstanding and percentage of Gross Loans and Banker's Acceptances outstanding.

Endnotes on Slides 38-39

Slide 38

1. Excludes revolving HELOC, Wholesale mortgage portfolio.
2. RESL Portfolio Current Loan to Value is calculated with the Teranet-National Bank House Price Index™ and weighted by the total exposure, based on outstanding mortgage balance and/or the HELOC authorized credit limit for both insured and uninsured exposures, excluding the Wholesale mortgage portfolio. The Teranet-National Bank House Price Index™ is a trademark of Teranet Enterprises Inc. and National Bank of Canada and has been licensed for internal use by The Toronto-Dominion Bank's Real Estate Secured Lending team only. Teranet-National Bank House Price Index™ data and marks are used with the permission of Teranet Inc. and National Bank of Canada. The contents of this work and any product to which it relates are not endorsed, sold or promoted by Teranet, NBC nor any of their suppliers or affiliates. None of Teranet, NBC, nor their third party data licensors nor any of their affiliates make any express or implied warranties, and expressly disclaim all warranties of merchantability, fitness for a particular purpose or use, adequacy, accuracy, timeliness or completeness with respect to the work product and any product it relates to. Without limiting the foregoing, in no event shall Teranet, NBC, their third party licensors or their affiliates shall be subject to any damages or liabilities for any errors, omissions or delays of the dissemination of the Index nor be liable for any direct, special, incidental, punitive or consequential damages, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise.
3. The territories are included as follows: Yukon is included in British Columbia; Nunavut is included in Ontario; and Northwest Territories is included in the Prairies region.
4. Amortizing includes loans where the fixed contractual payments are no longer sufficient to cover the interest based on the rates in effect at April 30, 2024.
5. Average bureau score is exposure weighted.
6. Investor RESL reflects RESL where collateral is a non-owner-occupied investment property.

Slide 39

1. Please refer to Slide 38, Endnote 2.
2. Please refer to Slide 38, Endnote 3.

Endnotes on Slides 40-42

Slide 40

1. Includes Small Business Banking and Business Credit Cards.
2. Consumer includes: Food, Beverage and Tobacco; Retail Sector.
3. Industrial/Manufacturing includes: Industrial Construction and Trade Contractors; Sundry Manufacturing and Wholesale Banking.
4. Other includes: Power and Utilities; Telecommunications, Cable and Media; Transportation; Professional and Other Services; Other.

Slide 41

1. Excludes acquired credit-impaired loans.
2. Please refer to Slide 36, Endnote 1.
3. Loan To Value is calculated with the Loan Performance Home Price Index, based on outstanding mortgage balance and/or the HELOC authorized credit limit.

Slide 42

1. Please refer to Slide 41, Endnote 1.
2. Please refer to Slide 40, Endnote 2.
3. Please refer to Slide 40, Endnote 3.
4. Other includes: Agriculture; Power and utilities; Telecommunications, Cable and media; Transportation; Forestry; Metals and mining; Oil and gas; Other.

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