
C0 Introduction

Introduction

(C0.1) Give a general description and introduction to your organization.

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group (TD or the Bank). TD is the fifth largest bank in North America by branches and serves more than 26 million customers in three key businesses operating in a number of locations in financial centres around the globe: Canadian Retail, which includes the results of the Canadian personal and commercial banking, wealth and insurance businesses; U.S. Retail, which includes the results of the U.S. personal and business banking operations, wealth management services, and the Bank's investment in TD Ameritrade; and Wholesale Banking. TD also ranks among the world's leading online financial services firms, with more than 13 million active digital customers. TD had \$1.4 trillion in assets on October 31, 2019 and 89,031 average fulltime equivalent employees in fiscal 2019.

(C0.2) State the start and end date of the year for which you are reporting data.

No change from 2019. Please complete the following table.

Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
From: [01/08/2018]	To: [31/07/2019]	Select from: <ul style="list-style-type: none"><input type="radio"/> Yes<input checked="" type="radio"/> No	Not applicable Select from: <ul style="list-style-type: none"><input type="radio"/> 1 year<input type="radio"/> 2 years<input type="radio"/> 3 years

(C0.3) Select the countries/areas for which you will be supplying data.

Minor change from 2019. Please complete the following table:

Country/area

Select all that apply:

[Country/area drop-down list]

Barbados

Canada

China

China, Hong Kong Special Administrative Region

India

Ireland

Japan

Netherlands

Republic of Korea Singapore

United Kingdom of Great Britain and Northern Ireland

United States of America

(C0.4) Select the currency used for all financial information disclosed throughout your response.

No change from 2019. Please complete the following table:

Currency

Select from:

[Currency drop-down list]

CAD

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Minor change from 2019. Select one of the following options:

- Financial control
 - **Operational control**
 - Equity share
 - Other, please specify
-

Organizational activities: Financial services

(C-FS0.7) Which organizational activities does your organization undertake?

Select all that apply from the following options:

- **Bank lending (Bank)**
- **Investing (Asset manager)**
- **Investing (Asset owner)**
- **Insurance underwriting (Insurance company)**

C1 Governance

Board oversight

(C1.1) Is there board-level oversight of climate-related issues within your organization?

No change from 2019. Select one of the following options:

- Yes
- No

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
<p>Select from:</p> <ul style="list-style-type: none">• Board Chair• Director on board• Chief Executive Officer (CEO)• Chief Financial Officer (CFO)• Chief Operating Officer (COO)• Chief Procurement Officer (CPO)• Chief Risk Officer (CRO)• Chief Sustainability Officer (CSO)• Chief Investment Officer (CIO) [Financial services only]• Chief Credit Officer (CCO) [Financial services only]• Chief Underwriting Officer (CUO) [Financial services only]• Other C-Suite Officer• President• Board-level committee• Other, please specify	<p>Text field [maximum 2,400 characters]</p> <p>Provide a description of the position(s)/committee(s) in the corporate structure and the level of responsibility they have towards climate-related issues. Explain how the responsibilities of the position(s)/committee(s) are related to climate issues.</p> <p>Note that this question asks about the position and not about the names of the staff holding these positions. Do not include the name of any individual or any other personal data in your response.</p> <p>Report where in the board the responsibility for oversight of climate-related issues lies. This may be with an individual member of the board or a board-level committee, e.g. sustainability committee, risk committee, etc. Note that this question is asking about direct responsibility for oversight. In practical terms, this is the person or committee at the top of the chain of command specifically managing information on climate-related issues, making decisions about what the company will do and adapting those decisions based on climate-related information. The CEO is ultimately responsible for everything in the company; however, this question is looking to identify board-level responsibility specifically on climate-related issues. While this may be the CEO, it is not necessarily always the case.</p>

Board-level committee	TD's Board of Directors oversees the implementation of an effective risk culture and internal control framework across the enterprise. As part of its mandate, the Board oversees controls and risks related to climate change issues affecting TD and its stakeholders. It accomplishes this mandate through its committees, including the Risk Committee of the Board and the Corporate Governance Committee of the Board. The Risk Committee oversees risk management, including climate-related physical and transition risks, while the Corporate Governance Committee provides oversight and direction on the bank's climate-related commitments, targets and performance. The Board and its committees also
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	<p>consider climate-related issues in reviews of major action plans and policies, including our strategy for supporting the transition to a low-carbon economy.</p> <p>As part of its mandate, the Risk Committee is actively engaged in the determination and review of TD's Top and Emerging Risks. In 2019 climate change was added as a risk. In response, the Board participated in a dedicated educational session involving internal and external expertise to foster informative dialogue, explore perspectives on assessing and managing climate risk and related investment strategies, and gain a better understanding of the current climate change risk landscape</p>
Chief Executive Officer (CEO)	<p>The Chief Executive Officer has ultimate responsibility for ensuring TD acts as a leading corporate citizen. In 2019, climate risk was identified as a top and emerging risk for the Bank and TD enhanced its governance on Environmental and Social (E&S) risk, including climate risk, through the formalization of a new E&S risk function. Our CEO endorses our top and emerging risks, which were identified, discussed, and actioned by senior leaders and reported quarterly to the Risk Committee of the Board and the Board.</p>
<ul style="list-style-type: none"> Chief Risk Officer (CRO) 	<p>Risk Management, headed by the Group Head and CRO, sets enterprise risk strategy and policy and provides independent oversight to support a comprehensive and proactive risk management approach. The CRO, who is also a member of the SET, has unfettered access to the Risk Committee. In 2019, TD's Risk group:</p> <ul style="list-style-type: none"> E&S risk was added as an enterprise Top and Emerging Risk, resulting in its consideration in all senior-level risk management committees. Established a new E&S Risk Management unit, operating under the Operational Risk Management team, to enhance the frameworks and policies needed to actively manage climate-related risks. E&S risk was also added to TD's Enterprise Risk Catalogue, our tool for aggregating data on various risks to the bank and assessing vulnerabilities and drivers across each of TD's business segments. Piloted an enhanced tool to help identify E&S risks in our business customer transactions and to prompt increased due diligence; industry reviews were performed to support efforts to further our understanding of climate change risks in lending considerations. Reviewed E&S exposures and risks through targeted portfolio or sector reviews.
Other, please specify (Environmental Champion)	<p>Since 2009 TD has designated a member of the Senior Executive Team as TD's 'Environmental Champion'. Group Head & General Counsel is the current Environmental Champion. The Senior Executive Environmental Champion is responsible for promoting climate change issues at TD, with support from the Corporate Citizenship team. Within the Corporate Citizenship team, the Head of Environment leads the Corporate Environmental Affairs team, which is responsible for developing TD's environmental strategy, setting environmental performance standards and targets, and reporting on performance.</p> <p>TD has an enterprise-wide Corporate Citizenship Council (CCC) composed of senior executives from TD's business and corporate segments. It is chaired by the Environmental Champion and is responsible for meeting performance standards and communicating results to the business. They discuss corporate responsibility topics and provide guidance on TD's strategy, current performance and future direction. The CCC is expected to stay informed on emerging environmental and social issues and</p>

	impact on stakeholders. TD's business segments are responsible for implementing the environmental strategy and managing associated risks within their units.
Other, please specify (Executive Vice President and Chief Marketing Officer)	The Executive Vice President (EVP) and Chief Marketing Officer holds senior executive accountability for environmental management. The EVP is supported by the Vice President of Global Corporate Citizenship who provides operational oversight, and the Head of Environment who has management responsibility.
Other, please specify (Group Head, Business Banking and Chair of the Sustainable Finance Executive Council)	In 2019, established the Sustainable Finance Executive Council to develop an enterprise-wide sustainable finance strategy. We understand that the environment and the economy are inextricably linked, and TD is exploring new ways to deliver sustainable finance options to help customers and clients reduce their own impacts.

[Add Row]

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	[FINANCIAL SERVICES ONLY] Scope of board-level oversight	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> Scheduled - all meetings Scheduled - some meetings Sporadic - as important matters arise Other, please specify 	<p>Select all that apply:</p> <ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues Other, please specify 	<p>Select all that apply:</p> <ul style="list-style-type: none"> Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our bank lending activities Climate-related risks and opportunities to our investment activities Climate-related risks and opportunities to our insurance underwriting activities Climate-related risks and opportunities to other products and services we provide to our clients The impact of our own operations on the climate The impact of our bank lending activities on the climate 	<p>Text field [maximum 3,000 characters]</p> <p>Describe the governance mechanisms selected in column 2 and how these mechanisms contribute to the board's overall oversight of climate-related issues.</p> <p>Include such details as what climate issues are scheduled agenda items, who briefs the board and on which matters (e.g. "a report from each Business Head regarding performance against climate targets is reviewed quarterly").</p> <p>As much as possible, please give examples from the reporting year.</p>

		<ul style="list-style-type: none"> ● <i>The impact of our investing activities on the climate</i> ● <i>The impact of our insurance underwriting activities on the climate</i> ● <i>The impact of other products and services on the climate</i> 	
Scheduled – some meetings	<ul style="list-style-type: none"> ● Reviewing and guiding major plans of action ● Reviewing and guiding risk management policies 	<ul style="list-style-type: none"> ● Climate-related risks and opportunities to our own operations ● Climate-related risks and opportunities to our bank lending activities ● Climate-related risks and opportunities to our investment activities 	In 2019 climate risk was identified as a top and emerging risk at the bank. TD's Board of Directors oversees the implementation of an effective risk culture and internal control framework across the enterprise. As part of its mandate, the Board oversees controls and risks related to climate change issues affecting TD and its stakeholders. It accomplishes this mandate through its committees, including the Risk Committee of the Board and the Corporate Governance Committee of the Board. The Risk Committee oversees risk management, including climate-related physical and transition risks, while the Corporate Governance Committee provides oversight and direction on the bank's climate-related commitments, targets and performance. The Board and its committees also consider climate-related issues in reviews of major action plans and policies, including our strategy for supporting the transition to a low-carbon economy
Sporadic – as important matters arise	<ul style="list-style-type: none"> ● Other, please specify (meeting with shareholders) 	<ul style="list-style-type: none"> ● Climate-related risks and opportunities to our investment activities 	In addition to Board engagement, the Board participated in 15 Environmental, Social and Governance (ESG) related engagements with shareholders. The Investor Relations and Corporate Citizenship teams had 25 ESG-related engagements with shareholders
<ul style="list-style-type: none"> ● Other, please specify (Education Sessions) 	<ul style="list-style-type: none"> ● Other, please specify (Education Sessions) 	<ul style="list-style-type: none"> ● Climate-related risks and opportunities to our own operations ● Climate-related risks and opportunities to our bank lending activities ● Climate-related risks and opportunities to our investment activities ● Climate-related risks and opportunities to our insurance underwriting activities 	In 2019 the Board and Risk Committee of the Board attended a dedicated education session to improve understanding and promote awareness and discussion about climate-related risks and opportunities

		<ul style="list-style-type: none"> Climate-related risks and opportunities to other products and services we provide to our clients 	
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[Add Row]

(C1.1c) Why is there no board-level oversight of climate-related issues and what are your plans to change this in the future?

Not applicable

Primary reason	Board-level oversight of climate-related issues will be introduced within the next two years.	Please explain
<p>Text field [maximum 1,000 characters]</p> <p>Provide your organization's main rationale for not currently having board-level oversight of climate-related issues.</p>	<p>Select from:</p> <ul style="list-style-type: none"> Yes, we plan to do so within the next two years No, we do not currently plan to do so 	<p>Text field [maximum 2,400 characters]</p> <p>Explain what you plan to implement in the next two years, or why you do not currently plan to do so.</p>

Management responsibility

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	[FINANCIAL SERVICES ONLY] Reporting line	Responsibility	[FINANCIAL SERVICES ONLY] Coverage of responsibility	Frequency of reporting to the board on climate-related issues
<p>Select from:</p> <ul style="list-style-type: none"> ● Chief Executive Officer (CEO) ● Chief Financial Officer (CFO) ● Chief Operating Officer (COO) ● Chief Procurement Officer (CPO) ● Chief Risks Officer (CRO) ● Chief Sustainability Officer (CSO) ● Chief Investment Officer (CIO) [Financial services only] ● Chief Credit Officer (CCO) [Financial services only] ● Chief Underwriting Officer (CUO) [Financial services only] ● Other C-Suite Officer, please specify ● President ● Risk committee ● Sustainability committee ● Safety, Health, Environment and Quality committee ● Corporate responsibility committee ● Credit committee [Financial services only] ● Investment committee [Financial services only] ● Responsible Investment committee [Financial services only] ● Audit committee [Financial services only] ● Other committee, please specify ● Business unit manager ● Energy manager ● Environmental, Health, and Safety manager ● Environment/Sustainability manager ● Facility manager ● Process operation manager ● Procurement manager ● Public affairs manager ● Risk manager 	<p>Select from:</p> <ul style="list-style-type: none"> ● Reports to the board directly ● CEO reporting line ● Risk - CRO reporting line ● Finance - CFO reporting line ● Investment - CIO reporting line ● Operations - COO reporting line ● Corporate Sustainability/CSR reporting line ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● Assessing climate-related risks and opportunities ● Managing climate-related risks and opportunities ● Both assessing and managing climate-related risks and opportunities ● Other, please specify 	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Risks and opportunities related to our bank lending activities ● Risks and opportunities related to our investing activities ● Risks and opportunities related to our insurance underwriting activities ● Risks and opportunities related to our other products and services ● Risks and opportunities related to our own operations 	<p>Select from:</p> <ul style="list-style-type: none"> ● More frequently than quarterly ● Quarterly ● Half-yearly ● Annually ● Less frequently than annually ● As important matters arise ● Not reported to the board

<ul style="list-style-type: none"> ● Portfolio/Fund manager [Financial services only] ● ESG Portfolio/Fund manager [Financial services only] ● Investment/credit/insurance analyst [Financial services only] ● Dedicated responsible investment analyst [Financial services only] ● Investor relations manager [Financial services only] ● Risk analyst [Financial services only] ● There is no management level responsibility for climate-related issues ● Other, please specify 				
Other C-Suite Officer, please specify (Group Head & General Counsel & Senior Executive Environment Champion)	<ul style="list-style-type: none"> ● CEO reporting line 	Both assessing and managing climate-related risks and opportunities	<ul style="list-style-type: none"> ● Risks and opportunities related to our own operations 	More frequently than quarterly
Chief Risks Officer (CRO)	<ul style="list-style-type: none"> ● CEO reporting line 	Both assessing and managing climate-related risks and opportunities	<ul style="list-style-type: none"> <input type="checkbox"/> Risks and opportunities related to our bank lending activities <input type="checkbox"/> Risks and opportunities related to our investing activities 	Quarterly
<ul style="list-style-type: none"> ● Other C-Suite Officer, please specify (Group Head Business Banking) 	<ul style="list-style-type: none"> ● CEO reporting line 	Both assessing and managing climate-related risks and opportunities	<ul style="list-style-type: none"> <input type="checkbox"/> Risks and opportunities related to our bank lending activities <input type="checkbox"/> Risks and opportunities related to our investing activities 	More frequently than quarterly

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Within TD's organizational structure, management for climate related issues reports to the Senior Executive Environmental Champion, who is currently the Group Head, Customer & Colleague Experience, through the Corporate Citizenship Team (under Marketing). The structure forges a closer link between our customer and our climate strategy.

The Senior Executive Environmental Champion is responsible for promoting the considerations of climate change matters and issues at TD and is supported by the Corporate Citizenship team. Within the Corporate Citizenship team, the Head of Environment leads the Corporate Environmental Affairs (CEA) team, which is responsible for developing the environmental strategy, setting environmental performance standards and targets, and reporting on performance in accordance with the environmental management system (EMS) which is based on ISO 14001. As the Corporate Environmental Affairs team sits within Marketing, the responsibility of managing climate related issues lies with the Group Head, Customer & Colleague Experience. Responsibility for

climate-related issues has been assigned to this team since it forges a closer link between our customers and our climate strategy.

TD also has an enterprise-wide Corporate Citizenship Council (CCC) comprising senior executives from TD's business segments and corporate functions. As part of its mandate, the CCC is responsible for identifying and addressing significant E&S risks to the bank, tracking key metrics to monitor progress on the bank's E&S initiatives, and driving awareness of the bank's E&S goals, targets and commitments across all lines of business. TD's business segments are responsible for implementing the environmental strategy and managing associated risks within their units.

In 2020, TD intends to continue to enhance its governance practices to effectively manage climate change issues. At the management level, TD is integrating new responsibilities for climate change across many business units so that relevant risks and opportunities are being integrated into how we do business.

Employee incentives

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Provide incentives for the management of climate-related issues	Comment
<p>Select from:</p> <p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No, not currently but we plan to introduce them in the next two years</p> <p><input type="checkbox"/> No, and we do not plan to introduce them in the next two years</p>	<p>Text field (maximum 1,000 characters)</p> <p>Note that incentives can be positive (i.e. give people something) or negative (prevent access to something).</p>
<p>Yes</p>	<p>One of the objectives of the bank's executive compensation program is to reward executives for successfully executing the bank's strategy, which includes ESG factors. As evidenced through the bank's reporting, ESG is a complex and constantly evolving topic, with a wide variety of measures, many of which are subjective, that are used to evaluate progress in a comprehensive manner. As a result, the bank embeds ESG-related elements in the determination of executive compensation in a number of ways, including in the determination of the business performance factor and in the evaluation of individual performance.</p>

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
<p>Select from:</p> <ul style="list-style-type: none"> ● Board Chair ● Board/Executive board ● Director on board ● Corporate executive team ● Chief Executive Officer (CEO) ● Chief Financial Officer (CFO) ● Chief Operating Officer (COO) ● Chief Procurement Officer (CPO) ● Chief Risk Officer (CRO) ● Chief Sustainability Officer (CSO) ● Chief Investment Officer (CIO) [Financial services only] ● Chief Underwriting Officer (CUO) [Financial services only] ● Chief Credit Officer (CCO) [Financial services only] ● Other C-Suite Officer ● President ● Executive officer ● Management group ● Business unit manager ● Energy manager ● Environmental, health, and safety manager ● Environment/Sustainability manager ● Facilities manager ● Process operation manager ● Procurement manager ● Public affairs manager ● Risk manager [Financial services only] ● Portfolio/Fund manager [Financial services only] 	<p>Select from:</p> <ul style="list-style-type: none"> ● Monetary reward ● Non-monetary award 	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Emissions reduction project ● Emissions reduction target ● Energy reduction project ● Energy reduction target ● Efficiency project ● Efficiency target ● Behavior change related indicator ● Environmental criteria included in purchases ● Supply chain engagement ● Company performance against a climate-related sustainability index ● Portfolio/fund alignment to climate-related objectives [Financial services only] ● Other, please specify 	<p>Text field [maximum 2,400 characters]</p> <p>Performance indicators might include:</p> <ul style="list-style-type: none"> - Projects: The implementation of projects that are realizing savings in emissions, energy, and/or that are promoting efficiency; - Targets: Activity resulting in progress towards your company's target(s); - Behavior change: Contribution towards corporate global reputation improvement, rate of participation by employees in environmental activities, number of employees receiving training. <p>Note that this question asks about the position of employees receiving incentives. Do not include the name of any individual or any other personal data in your response.</p>

<ul style="list-style-type: none"> ● <i>ESG Portfolio/Fund manager [Financial services only]</i> ● <i>Investment analyst [Financial services only]</i> ● <i>Dedicated Responsible Investment staff [Financial services only]</i> ● <i>Investor Relations staff [Financial services only]</i> ● <i>Risk management staff [Financial services only]</i> ● <i>Buyers/purchasers</i> ● <i>All employees</i> ● <i>Other, please specify</i> 			
<p>Corporate executive team</p>	<p>Monetary reward</p>	<p>Other, please specify (Executing against environmental strategy and environmental risk policies)</p>	<p>One of the objectives of the executive compensation program is to reward executives for successfully executing TD's strategy, which includes ESG factors. As a result, TD embeds ESG-related elements in the determination of the variable incentive pool and the evaluation of individual performance for executives. TD's ESG-related objectives incorporate goals across a number of key categories, including customers, colleagues, community, the environment and governance. Metrics related to two of these categories – customers and colleagues – were included in the key metrics used to determine the variable incentive pool for senior executives under the Executive Compensation Plan in 2019. In addition, the individual performance of executives is assessed against several programs and principles that support and reflect TD's ESG goals, and this assessment of individual performance is a key determinant of variable incentive awards. These programs and principles include individual ESG objectives as appropriate for the role, consistency with the bank's Risk Appetite Statement, Code of Conduct and Ethics and cultural</p>

			behavioural standards embodied in TD's shared commitments and human resources policies and programs.
Executive officer	Monetary reward	Other, please specify (Executing against environmental strategy and environmental risk policies)	One of the objectives of the executive compensation program is to reward executives for successfully executing TD's strategy, which includes ESG factors. As a result, TD embeds ESG-related elements in the determination of the variable incentive pool and the evaluation of individual performance for executives. TD's ESG-related objectives incorporate goals across a number of key categories, including customers, colleagues, community, the environment and governance. Metrics related to two of these categories – customers and colleagues – were included in the key metrics used to determine the variable incentive pool for senior executives under the Executive Compensation Plan in 2019. In addition, the individual performance of executives is assessed against several programs and principles that support and reflect TD's ESG goals, and this assessment of individual performance is a key determinant of variable incentive awards. These programs and principles include individual ESG objectives as appropriate for the role, consistency with the bank's Risk Appetite Statement, Code of Conduct and Ethics and cultural and behavioural standards embodied in TD's shared commitments and human resources policies and programs.

[Add Row]

Retirement schemes

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

We offer an employment-based retirement scheme that incorporates ESG principles, including climate change	Comment
<p>Select from:</p> <ul style="list-style-type: none">● Yes, as the default investment option for all plans offered● Yes, as the default investment option for some plans offered● Yes, as an investment option for all plans offered● Yes, as an investment option for some plans offered● No, but we plan to do so in the next two years● No	<p>Text field [maximum 1,500 characters]</p>

C2 Risks and opportunities

Management processes

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

- Yes
 - No
-

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

Time horizon	From (years)	To (years)	Comment
	<i>Numerical field [enter a number from 0-100 using no decimals or commas]</i>	<i>Numerical field [enter a number from 0-100 using no decimals or commas]</i>	<i>Text field [maximum 2,400 characters] You may specify if this time horizon for assessing climate-related risks and opportunities is aligned with other business practices time horizons and provide any other relevant information.</i>
Short-term	1	3	
Medium-term	3	5	
Long-term	5	10	

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

We define "substantive impacts" as those that have the potential to adversely or beneficially impact business activities, customer, employee experience, or TD's brand in a material way.

TD considers it critical to regularly assess its operating environment and highlight top and emerging risks. These are risks with a potential to have a material effect on the Bank and where the attention of senior leaders is focused due to the potential magnitude or immediacy of their impact. Risks are identified, discussed, and actioned by senior leaders and reported quarterly to the Risk Committee of the Board and the Board. Specific plans to mitigate top and emerging risks are prepared, monitored, and adjusted as required. Climate change risk has emerged as one of the top environmental risks for the Bank as extreme weather events, shifts in climate norms, and the global transition to a low carbon economy risks increase and evolve. Related impacts may include strategic, financial, operational, legal, and reputational related risks for the Bank and its clients in climate sensitive sectors. The Bank continues to assess the potential impacts of climate change and related risks on its operations, lending portfolios, investments, and businesses.

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered	Risk management process	Frequency of assessment	Time horizon(s) covered	Description of process
<p>Select all that apply:</p> <ul style="list-style-type: none"> Direct operations Upstream Downstream 	<p>Select from:</p> <ul style="list-style-type: none"> Integrated into multi-disciplinary company-wide risk management process A specific climate-related risk management process 	<p>Select from:</p> <ul style="list-style-type: none"> More than once a year Annually Every two years Every three years or more Not defined 	<p>Select all that apply:</p> <ul style="list-style-type: none"> Short-term Medium-term Long-term None of the above/Not defined 	<p>Text field [maximum 7,000 characters]</p> <p>Describe your process for identifying, assessing and responding to climate-related risks and opportunities, including:</p> <ul style="list-style-type: none"> The process used to determine which risks and opportunities could have a substantive financial or strategic impact on the organization; How your organization makes decisions to mitigate, transfer, accept or control the identified climate-related risks and to capitalize on opportunities. <p>Note that if your response to this question refers to the position of employees relevant to your risk management processes, do not include the name of any individual or any other personal data in your response.</p>
<p>Direct operation</p> <p>Upstream</p> <p>Downstream</p>	<ul style="list-style-type: none"> Integrated into multi-disciplinary company-wide risk management process 	<ul style="list-style-type: none"> More than once a year 	<ul style="list-style-type: none"> Short-term Medium-term Long-term 	<p>TD's approaches to measuring if a climate-related risks and opportunities has a significant financial impact on the bank continue to evolve. Currently, these include both downstream impacts and impacts from our direct operations. We conduct reviews of lending and investing exposure to industries that are vulnerable to the impacts of climate change, as well as industries that will thrive in the transition to a low-carbon economy, and managing TD's GHG emissions and energy use. These approaches are used in combination with qualitative techniques, such as industry and peer comparisons.</p> <p>Related to downstream impacts, climate-related risks are identified as part of TD's credit and investment risk management processes which incorporate ESG factors. TD identifies and mitigates credit risk through policies and procedures that value and manage financial and non- financial security. TD's environmental due diligence tools for non-retail lending consider the disclosed GHG emissions footprints and readiness to respond to emerging regulations of clients in carbon-intensive industries.</p> <p>Our approach takes into consideration both physical and transition risks. Assessing climate- related risk exposure for a large financial institution is complex, considering the number of clients carrying out business activities across numerous regions and industry sectors, complicated by a variety of financial exposures (e.g., loans, investments, insurance policies, etc.). As such, there are numerous layers of risk factors that must be considered when assessing the overall impact from climate risk.</p> <ul style="list-style-type: none"> Location: geographic location of physical assets Physical Climate Risk: projected future climate conditions Transition Climate Risk: projected future climate-related economic factors

			<ul style="list-style-type: none"> • Sector: industry sector and associated vulnerabilities to climate impacts • Financial Exposure: type of financial exposure (e.g., loans, investments, insurance policies, etc.) <p>Our approach to managing and mitigating our climate-related business risks includes governance forums, policies and procedures, ongoing analysis and client engagement. For example, climate-related risks are raised to the relevant business segments to determine whether to accept, transfer or mitigate risks, develop mitigation plans as needed, and carry out regular monitoring and reporting.</p> <p>To identify and assess risks, we integrated E&S risk into quarterly enterprise Top and Emerging Risk, resulting in its consideration in all senior-level risk management committees. To measure climate-related risks, E&S risk was added into TD's Enterprise Risk Catalogue, our tool for aggregating data on various risks to the bank and assessing vulnerabilities and drivers across each of TD's business segments. Lastly, we established a new E&S Risk Management unit, operating under the Operational Risk Management team, to enhance the frameworks and policies needed to actively manage climate-related risks.</p> <p>In 2020, TD will continue to explore opportunities to further integrate climate-related risks into our broader enterprise risk management processes. We intend to continue incorporating ESG considerations, including climate-related risks, into our asset management and non-retail lending decisions.</p>
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(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

Risk type	Relevance & inclusion	Please explain
	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>Text field [maximum 2,500 characters]</p> <p>Your response should explain:</p> <ul style="list-style-type: none"> - Your decision on the relevance and inclusion of this risk type in your risk assessment. - For every risk type deemed relevant, an example of a specific risk considered in your assessment, and an explanation of how it is assessed. - If you choose 'Not relevant, explanation provided': why this risk type is not deemed relevant. <p>Note for financial services sector companies: Consider which climate-related risks are relevant to your lending, investment, insurance underwriting and/or financial intermediary activities, in addition to your operational risks. Consider characterizing your</p>

		<i>climate-related risks in the context of traditional industry risk categories such as credit risk, market risk, liquidity risk, and operational risk.</i>
Current regulation	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>Current regulation includes carbon pricing schemes across multiple jurisdictions in which TD is active. This leads to upstream costs to clients, who may have increased costs due to these regulations. If clients were found not to be in compliance with these regulations, or unable to adapt to these regulations, this would lead to a risk for TD as a result of potential insolvency or costs resulting from fines. Current regulations have potential credit risk implications. TD's environmental due diligence tools for non-retail lending include considerations of disclosure of GHG emissions and readiness to respond to emerging regulations of clients in carbon-intensive industries.</p>
Emerging regulation	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>Emerging regulation can also lead to upstream costs to clients, which can translate to credit risk implications for TD. TD's environmental due diligence tools for non-retail lending include considerations of disclosure of GHG emissions and readiness to respond to emerging regulations of clients in carbon-intensive industries. This helps TD understand and manage against any potential credit impacts as a result of emerging regulations.</p> <p>TD's approaches to measuring climate-related risk continue to evolve. Currently, these include reviews of lending and investing exposure to industries that are vulnerable to the impacts of climate change, as well as industries that will thrive in the transition to a low-carbon economy, and managing TD's GHG emissions and energy use. These approaches are used in combination with qualitative techniques, such as industry and</p>
Technology	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>Technological changes are necessary to respond to and take advantage of opportunities resulting from climate change and its impacts. TD is participating in the UNEP FI pilot studies alongside other leading global financial institutions. The pilots consider transition risk and opportunities – technology poses both a risk and opportunity. From a risk perspective, emerging technology has the potential to disrupt traditional business models in North America (e.g., renewable energy competing with traditional energy generation), which may lead to increased credit or investment risk.</p>

Legal	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>Climate-related litigation can impact TD and TD's clients in carbon-intensive sectors. This can indirectly translate into credit risk or reputational risk implications for TD. Climate-related legal claims and actions against clients are evaluated as part of TD's environmental due diligence processes for non-retail lending.</p>
Market	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>TD monitors market developments for shifts in supply and demand for green products and services. We adapt our offerings and review our products to best match these shifts. This is why TD was the first Canadian commercial bank to issue a green bond. In 2017, TD issued a second green bond. TD also has a green bond used in our underwriting practice.</p> <p>An example showing how TD is responding: To capitalize on climate-related opportunities, we announced the launch of a Small Business Banking product, free for cleantech entrepreneurs, to help them bring their ideas to market.</p>
Reputation	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>TD is aware of the potential impacts to its reputation resulting from increased activism around traditional energy financing and changing physical impacts of climate change. TD has an environmental and social credit review process to assess the reputational risk associated with doing business with certain clients in high-risk industries.</p> <p>An example showing how TD is responding: Environmental and related social risks are managed under TD's Environment Policy and through related business segment level policies and procedures across the enterprise. Additionally, emerging social risks are managed through governance forums, including Reputational Risk Committees (with the approach being reviewed, including at the policy level).</p>

<p>Acute physical</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>As an insurance provider, TD faces direct risks (i.e. increased insurance payouts) arising from extreme weather events. TD is part of UNEP-FI's TCFD pilot study to assess the potential impact of increases in both the frequency and intensity of extreme weather events (including cyclones, floods, wildfires, droughts and extreme heat) on its lending businesses. Extreme events can lead to damage, operational downtime and lost production for fixed assets, and potential changes to property value. An example of how TD responding to this risk: TD Insurance (TDI) deploys Mobile Response Units to provide disaster relief in areas experiencing catastrophic incidents related to severe weather. In 2019, our teams used these vehicle-based units to provide assistance to TD Insurance customers in Halifax following Hurricane Dorian.</p>
<p>Chronic physical</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Relevant, always included ● Relevant, sometimes included ● Relevant, not included ● Not relevant, included ● Not relevant, explanation provided ● Not evaluated 	<p>As part of the TCFD pilot study, TD is assessing and considering the potential impact of incremental shifts in climate conditions (such as rising temperatures and changes in precipitation patterns) on its various businesses. Incremental climate changes can affect economic output and productivity, and can impact TD's lending, insurance and investment portfolios as well as retail customers. An example showing how TD is responding: TD collaborated with Bloomberg and Acclimatise to use an innovative geospatial solution for assessing physical risks of climate change (from both incremental changes and extreme weather events) to borrower credit ratings within the bank's lending portfolio. The approach was applied to the physical risk assessment methodology from Acclimatise as part of the UNEP FI pilot study. Use of a geospatial tool such as Bloomberg MAPS provided efficiencies through its ability to overlay and analyze multiple datasets – bringing together geographic data on projected climate change with locations of borrowers' facilities and corresponding financial and production data – Bloomberg MAPS pulled input data and information</p>

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

Portfolio	We assess the portfolio's exposure	Please explain
Bank lending (Bank)	<p>Select from:</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Yes <input type="radio"/> No, but we plan to do so in the next two years <input type="radio"/> No, we don't assess this <input type="radio"/> Not applicable 	<p>TD participated in the industry's first organized attempt to conduct quantitative climate scenario analysis on banks' lending portfolios. Phase 1 concluded in Q3 2018 when TD produced the physical risk case study "TD and Bloomberg Collaborative on Testing the Use of Geospatial Mapping for Physical Risk Assessment" which was included in the final report published by United Nations Environment Programme Finance Initiative (UNEP FI). Phase 2 is currently in progress</p> <p>TD collaborated with Bloomberg and Acclimatise to use an innovative geospatial solution for assessing physical risks of climate change (from both incremental changes and extreme weather events) to borrower credit ratings within the bank's lending portfolio. The approach was applied to the physical risk assessment methodology from Acclimatise as part of the UNEP FI pilot study. Use of a geospatial tool such as Bloomberg MAPS provided efficiencies through its ability to overlay and analyze multiple datasets – bringing together geographic data on projected climate change with locations of borrowers' facilities and corresponding financial and production data. Bloomberg MAPS pulled input data and information directly from the Bloomberg network. TD believes that using geospatial mapping for the assessment of physical risk from climate change may provide a flexible and scalable approach that can be applied to a range of sectors and climate scenarios.</p>
Investing (Asset manager)	<p>Select from:</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Yes <input type="radio"/> No, but we plan to do so in the next two years <input type="radio"/> No, we don't assess this <input type="radio"/> Not applicable 	<p>Our approach to managing climate-related risks has focused on climate risk identification through use of various climate-related data/metrics as well as fundamental research. In 2019, the TD Asset Management (TDAM) Investment Risk team initiated an ESG dashboard to more systematically advance ESG conversations internally. The dashboard puts forward various ESG indicators, including climate-related metrics, to help uncover ESG risks within portfolios and to help guide conversations about those risks.</p> <p>TDAM also took part in a pilot project conducted by the UNEP FI. The UNEP FI TCFD Investor Pilot sought to inform investors and asset managers on how to identify and assess climate-related risks, particularly in regards to implementing climate-based scenario analyses on portfolios. Over several months, TDAM and other participating firms discussed the scenarios, models, and metrics behind a climate-based scenario analysis tool developed by Carbon Delta. TDAM piloted this tool on two of its investment portfolios, deriving the prospective Climate Value at Risk (CVaR), or the potential loss a portfolio could face given the costs that the underlying companies would incur to achieve a global warming of 2°C. Our review of other climate-based</p>

		scenario analysis tools is ongoing with the intention of applying across portfolios in the future.
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	Building a low-carbon economy it is a key priority for Canada as we move toward lowering emissions and building efficient and resilient infrastructure. TD Securities sees opportunities all around us to support and foster the transition. Harnessing the enthusiasm and ingenuity of cleantech innovators is one of the best ways to inspire positive change. TD Securities has over the years expanded its portfolio to underwrite sustainable development bonds (SDB) – bonds linked to the UN SDGs, including the Inter-American Development Bank inaugural SDB and the International Bank for Reconstruction and Development (The World Bank) SDB. This year, TD Securities also underwrote the first-ever Secured Overnight Financing Rate green bond.
Insurance underwriting (insurance company)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	TDI is involved with pilot groups to develop analytical tools to support insurance industry climate risk disclosures, providing information to investors, consumers, and other stakeholders. The tools and indicators developed as part of the pilot will incorporate the latest scenario analysis to assess climate-related physical and transition risks in insurance portfolios. Since the pilot's focus is non-life insurance, a separate life insurance working group has been established – TDI is participating in that group as well.
Other products and services, please specify	<p>Select from:</p> <ul style="list-style-type: none"> ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

Portfolio	Portfolio coverage	Assessment type	Description
Bank lending (Bank)	Select from:	Select from:	TD participated in the industry's first organized attempt to conduct quantitative climate scenario analysis on banks'

	<ul style="list-style-type: none"> • All of the portfolio (if the policy covers a 100% of your portfolio) • Majority of the portfolio (if the policy covers more than 50% of your portfolio) • Minority of the portfolio (if the policy covers less than 50% of your portfolio) • Unknown 	<ul style="list-style-type: none"> • Qualitative only (may include stakeholder involvement, meetings, interviews, and analysis of scenario impacts or descriptive risk matrixes) • Quantitative only (d involves indicators, indices, variables and metrics such as probabilistic or stochastic risk modelling considering frequency and severity of events) • Qualitative and quantitative 	<p>lending portfolios. Phase 1 concluded in Q3 2018 when TD produced the physical risk case study "TD and Bloomberg Collaborative on Testing the Use of Geospatial Mapping for Physical Risk Assessment" which was included in the final report published by UNEP FI. Phase 2 is currently in progress</p> <p>TD collaborated with Bloomberg and Acclimatise to use an innovative geospatial solution for assessing physical risks of climate change (from both incremental changes and extreme weather events) to borrower credit ratings within the bank's lending portfolio. The approach was applied to the physical risk assessment methodology from Acclimatise as part of the UNEP FI pilot study. Use of a geospatial tool such as Bloomberg MAPS provided efficiencies through its ability to overlay and analyze multiple datasets – bringing together geographic data on projected climate change with locations of borrowers' facilities and corresponding financial and production data. Bloomberg MAPS pulled input data and information directly from the Bloomberg network. TD believes that using geospatial mapping for the assessment of physical risk from climate change may provide a flexible and scalable approach that can be applied to a range of sectors and climate scenarios</p>
Investing (Asset manager)	<p>Select from:</p> <ul style="list-style-type: none"> • All of the portfolio (if the policy covers a 100% of your portfolio) • Majority of the portfolio (if the policy covers more than 50% of your portfolio) • Minority of the portfolio (if the policy covers less than 50% of your portfolio) • Unknown 	<p>Select from:</p> <ul style="list-style-type: none"> • Qualitative only (may include stakeholder involvement, meetings, interviews, and analysis of scenario impacts or descriptive risk matrixes) • Quantitative only (d involves indicators, indices, variables and metrics such as probabilistic or stochastic risk modelling considering frequency and severity of events) • Qualitative and quantitative 	<p>TDAM piloted Carbon Delta's scenario analysis tool on two of its investment portfolios under a 2°C scenario, a warming level in line with that agreed upon in the Paris Agreement. To trial Carbon Delta's scenario tool, TDAM provided holding data for two equity portfolios, one that holds global equities (with its largest revenue exposures in Asia-Pacific, Europe, the U.S. and Canada) and is benchmarked against MSCI ACWI and a second one predominantly consisting of Canadian equities and benchmarked against the S&P/TSX Composite Index.</p>
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> • All of the portfolio (if the policy covers a 100% of your portfolio) 	<p>Select from:</p> <ul style="list-style-type: none"> • Qualitative only (may include stakeholder involvement, meetings, interviews, and analysis of scenario impacts or descriptive risk matrixes) 	<p>Building a low-carbon economy is a key priority for the Canadian Government as we move toward lowering emissions and building efficient and resilient infrastructure. We see opportunities all around us to support and foster the transition. Harnessing the enthusiasm and ingenuity of cleantech</p>

	<ul style="list-style-type: none"> Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	<ul style="list-style-type: none"> Quantitative only (d involves indicators, indices, variables and metrics such as probabilistic or stochastic risk modelling considering frequency and severity of events) Qualitative and quantitative 	<p>innovators is one of the best ways to inspire positive change. TDS is currently assessing the feasibility of analyzing climate impacts on the portfolios</p>
Insurance underwriting (Insurance company)	<p>Select from:</p> <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) 	<p>Select from:</p> <ul style="list-style-type: none"> Qualitative only (may include stakeholder involvement, meetings, interviews, and analysis of scenario impacts or descriptive risk matrixes) Quantitative only (d involves indicators, indices, variables and metrics such as probabilistic or stochastic risk modelling considering frequency and severity of events) Qualitative and quantitative 	<p>TDI is involved with pilot groups to develop analytical tools to support insurance industry climate risk disclosures, providing information to investors, consumers, and other stakeholders. The tools and indicators developed as part of the pilot will incorporate the latest scenario analysis to assess climate-related physical and transition risks in insurance portfolios. Since the pilot's focus is non-life insurance, a separate life insurance working group has been established – TDI is participating in that group as well.</p>
Other products and services, please specify	<p>Select from:</p> <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	<p>Select from:</p> <ul style="list-style-type: none"> Qualitative only (may include stakeholder involvement, meetings, interviews, and analysis of scenario impacts or descriptive risk matrixes) Quantitative only (d involves indicators, indices, variables and metrics such as probabilistic or stochastic risk modelling considering frequency and severity of events) Qualitative and quantitative 	

(C-FS2.2d) Do you assess your portfolio's exposure to water-related risks and opportunities?

Portfolio	We assess the portfolio's exposure	Portfolio coverage	Comment
Bank lending (Bank)	Select from:	Select from:	

	<ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	<ul style="list-style-type: none"> ● All of the portfolio (if the policy covers a 100% of your portfolio) ● Majority of the portfolio (if the policy covers more than 50% of your portfolio) ● Minority of the portfolio (if the policy covers less than 50% of your portfolio) ● Unknown 	<p>TD participated in the industry's first organized attempt to conduct quantitative climate scenario analysis on banks' lending portfolios through the UNEP FI pilot. Phase 1 concluded in Q3 2018 when TD produced the physical risk case study "TD and Bloomberg Collaborative on Testing the Use of Geospatial Mapping for Physical Risk Assessment" which was included in the final report published by UNEP FI. Phase 2 is currently in progress.</p>
Investing (Asset manager)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this 	<p>Select from:</p> <ul style="list-style-type: none"> ● All of the portfolio (if the policy covers a 100% of your portfolio) ● Majority of the portfolio (if the policy covers more than 50% of your portfolio) ● Minority of the portfolio (if the policy covers less than 50% of your portfolio) ● Unknown 	
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	<p>Select from:</p> <ul style="list-style-type: none"> ● All of the portfolio (if the policy covers a 100% of your portfolio) ● Majority of the portfolio (if the policy covers more than 50% of your portfolio) ● Minority of the portfolio (if the policy covers less than 50% of your portfolio) ● Unknown 	<p>TD Securities has processes to assess risk of floods, droughts, and other climate-related risks in relation to agriculture and the hydro portfolio.</p>
Insurance underwriting (Insurance company)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No, we don't assess this ● Not applicable 	<p>Select from:</p> <ul style="list-style-type: none"> ● All of the portfolio (if the policy covers a 100% of your portfolio) ● Majority of the portfolio (if the policy covers more than 50% of your portfolio) ● Minority of the portfolio (if the policy covers less than 50% of your portfolio) 	<p>As a member of industry associations and the National Round Table on the Financial Risk of Flood, TDI leads and participates in a number of committees and working groups that address climate-related risks and the effects of severe weather, many with a specific focus on flood as the leading peril damaging homes across Canada. Through a combination of our industry</p>

		<ul style="list-style-type: none"> Unknown 	work, our in-house underwriting, and work with our reinsurance partners we assess the risks to our portfolio and take steps with a focus on ensuring that the assets we cover are appropriately insured.
Other products and services, please specify	Select from: <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	Select from: <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	

(C-FS2.2e) Do you assess your portfolio's exposure to forests-related risks and opportunities?

Portfolio	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	Select from: <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	Select from: <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown	In 2019, we engaged 100% of applicable transactions reviewed against TD's E&S Non-Retail Credit Risk Management Process. We engaged with 54 lending clients regarding their E&S risk in relation for forestry items (20 forestry clients, 34 mining clients) through our Enhanced Due Diligence process.
Investing (Asset manager)	Select from: <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	Select from: <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) 	We integrate ESG factors into our equity and credit research to highlight risks and to provide insight on potential opportunities. One hundred per cent of TDAM actively managed funds have ESG factors integrated into the investment decision-making.

		<ul style="list-style-type: none"> Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	<p>Select from:</p> <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	TDS has processes to assess environmental impacts relevant to industries that impact forests, including an enterprise exclusion on illegal logging.
Insurance underwriting (Insurance company)	<p>Select from:</p> <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	<p>Select from:</p> <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	
Other products and services, please specify	<p>Select from:</p> <ul style="list-style-type: none"> Yes No, but we plan to do so in the next two years No, we don't assess this Not applicable 	<p>Select from:</p> <ul style="list-style-type: none"> All of the portfolio (if the policy covers a 100% of your portfolio) Majority of the portfolio (if the policy covers more than 50% of your portfolio) Minority of the portfolio (if the policy covers less than 50% of your portfolio) Unknown 	

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

Portfolio	We request climate-related information	Please explain
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Bank lending (Bank)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● Yes, for some ● No, but we plan to do so in the next two years ● No, and we don't plan on requesting climate-related information ● Not applicable 	<p>TD piloted an enhanced tool to help identify E&S risks in our business customer transactions and to prompt increased due diligence; industry reviews were performed to support efforts to further our understanding of climate change risks in lending considerations.</p>
Investing (Asset manager)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● Yes, for some ● No, but we plan to do so in the next two years ● No, and we don't plan on requesting climate-related information ● Not applicable 	<p>TD believes that ESG analysis provides an additional lens for more robust investment analysis. TDAM employs a three-pronged approach to assessing company risk that includes:</p> <ul style="list-style-type: none"> • Investment analysis: We integrate ESG factors into our equity and credit research to highlight risks and to provide insight on potential opportunities. • Engagement: We engage directly and collaboratively with companies across a broad range of industries, meeting with company leaders to understand the potential impacts of ESG risks on their business and the processes they have in place to manage those risks. Our discussions cover the management of environmentally and socially sensitive issues such as fuel efficiency, employee safety, water treatment and carbon emissions, as well as corporate governance. • Proxy voting: Exercising our voting rights as shareholders is one of the key ways we can positively influence environmental and social practices of the companies in which we invest.
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● Yes, for some ● No, but we plan to do so in the next two years ● No, and we don't plan on requesting climate-related information ● Not applicable 	
Insurance underwriting (Insurance company)	<p>Select from:</p>	<p>Customers in Alberta who choose stronger and longer-life-expectancy roofing materials to reduce damage from extreme</p>

	<ul style="list-style-type: none"> ● Yes ● Yes, for some ● No, but we plan to do so in the next two years ● No, and we don't plan on requesting climate-related information ● Not applicable 	<p>weather events such as hailstorms receive a discount on insurance.</p> <p>TD Insurance provides preventive advice to customers as part of the Claims Advice Line, including advice on prevention related to damage from severe weather events.</p>
Other products and services, please specify	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes ● Yes, for some ● No, but we plan to do so in the next two years ● No, and we don't plan on requesting climate-related information ● Not applicable 	

(C2.2g) Why does your organization not have a process in place for identifying, assessing, and responding to climate-related risks and opportunities, and do you plan to introduce such a process in the future?

Primary reason	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> ● We are planning to introduce a climate-related risk management process in the next two years ● Important but not an immediate business priority ● Judged to be unimportant, explanation provided ● Lack of internal resources ● Insufficient data on operations ● No instruction from management ● Other, please specify 	<p>Text field [maximum 1,500 characters]</p> <p>Ensure your explanation is company-specific and provides additional details as to why you do not have a process in place, including any specific plans to create a process and the anticipated timeline for its creation.</p> <p>For instance, you may include details on how you are exploring creating a process, using concrete examples from your company's experience.</p> <p>Please also include details of how climate-related risks are addressed as they do arise (such as environmental legislation, weather-related events, or reputational risks related to climate change). Include company- specific examples in your description.</p>

Risk disclosure

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

- Yes
- No

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier	Where in the value chain does the risk driver occur?	Risk type	Primary climate-related risk driver	Primary potential financial impact	[Financial services only] Climate risk type mapped to traditional financial services industry risk classification	Company- specific description	Time horizon
<p>Select from:</p> <ul style="list-style-type: none"> ● Risk1 - Risk100 <p>Select a unique identifier from the drop down menu provided to identify the risk in subsequent questions, if required, and to track the status of the risk in subsequent reporting years.</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Direct operations ● Upstream ● Downstream <p>Upstream value chain refers to activities, products and services that are inputs to the activities of your business, sourced from third parties. This</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Current regulation ● Emerging regulation ● Legal ● Technology ● Market ● Reputation ● Acute physical ● Chronic physical 	<p>See drop-down options below</p>	<p>See drop-down options below</p> <p>This column refers to the potential financial impact that the risk could have on your organization. The financial impacts of climate-related issues on organizations are not always clear or</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Capital adequacy and risk-weighted assets ● Liquidity risk ● Funding risk ● Market risk ● Credit risk ● Reputational risk ● Policy and legal risk ● Systemic risk 	<p>Text field [maximum 2,500 characters]</p> <p>Provide further contextual information on the risk driver, including more detail on the exact nature, location and/or regulation of the effect concerned, as well as any notable</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Short-term ● Medium-term ● Long-term ● Unknown

<p>Please select from Risk1-Risk100 and use the same identifier in subsequent years for the same risk. For any new risks you are adding, always use a new identifier that you have not used previously.</p>	<p>may include the regulations and policies applied by governments; the products and services provided by your suppliers (i.e. the supply chain). Downstream value chain refers to the third parties benefiting from the outputs, products and services of your business activities. This may be your customers and clients, or the organizations and projects your business invests in.</p> <p>Note for financial services sector companies: Value chain: Upstream and downstream risks should reflect the risks in your customer and/or investment value chain, in addition to your operations. The downstream risks of your value chain relate to the risks for your clients/investee companies, while upstream risks include other transition risks that provide value to</p>			<p>direct, and for many organizations there might be more than one financial impact associated with a climate-related risk. Select the option from the drop-down menu that you evaluate as having the biggest impact. You can provide additional details on other financial impacts in the column Explanation of financial impact figure (column 14).</p>	<ul style="list-style-type: none"> ● Operational risk ● Strategic risk ● Other non-financial risk ● None <p>In this column consider how climate-related risks fit into your already existing organizational framework. Consider where in your traditional industry risk framework you classify the potential financial impact of the climate risk. As per the TCFD supplemental guidance to financial institutions, “Banks should consider characterizing their climate-related risks in the context of traditional banking industry risk categories such as credit risk, market risk, liquidity risk, and operational risk.” If an identified risk maps to multiple risk categories, choose the primary risk category.</p>	<p>geographic/regional examples.</p> <p>Be sure to include company-specific detail, such as references to activities, programs, products, services, methodologies, or operating locations specific to your company’s business or operations.</p>	
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	<i>your products, services and/or investments e.g. policy and legal, market or technology.</i>						
	<p>Select from:</p> <ul style="list-style-type: none"> ● Direct operations ● Upstream ● Downstream 	<p>Select from:</p> <ul style="list-style-type: none"> ● Current regulation ● Emerging regulation ● Legal ● Technology ● Market ● Reputation ● Acute physical ● Chronic physical 			<p>Select from:</p> <ul style="list-style-type: none"> ● Capital adequacy and risk-weighted assets ● Liquidity risk ● Funding risk ● Market risk ● Credit risk ● Reputational risk ● Policy and legal risk ● Systemic risk ● Operational risk ● Strategic risk ● Other non-financial risk ● None 		<p>Select from:</p> <ul style="list-style-type: none"> ● Short-term ● Medium-term ● Long-term ● Unknown
Risk 1	Downstream	Reputation	<ul style="list-style-type: none"> ● Increased stakeholder concern or negative stakeholder feedback 	<ul style="list-style-type: none"> ● Increased credit risk 	Credit Risk	Management of environmental risk is an enterprise-wide priority. Key environmental risks include: (1) direct risks associated with the ownership and operation of the Bank's business, which include	Short-term

						<p>management and operation of company-owned or managed real estate, business operations, and associated services;</p> <p>(2) indirect risks associated with environmental performance or environmental events, such as changing climate patterns that may impact the Bank's customers and clients to whom TD provides financing or in which TD invests, as well as social risks;</p> <p>(3) identification and management of new or emerging environmental regulatory issues; and</p> <p>(4) failure to understand and appropriately leverage environment-related trends to meet customer and consumer demands for products and services.</p> <p>To manage the risk, TD applies its Environmental and Social Credit Risk Management Procedures to credit and lending in the wholesale and commercial businesses. These</p>	
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						<p>procedures include assessment of TD's clients' policies, procedures, and performance on material environmental and related social issues, such as air, land, and water risk, biodiversity, stakeholder engagement, and free prior and informed consent (FPIC) of Indigenous Peoples. Within Wholesale and Commercial Banking, sector-specific guidelines have been developed for environmentally-sensitive sectors.</p>	
Risk 2	Direct operations	Acute Physical	Acute: Increased severity of extreme weather events such as cyclones and floods	Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets	Operational Risk	<p>Increased extreme weather events (including cyclones, flood, wildfire, drought and extreme heat) have the potential to adversely impact our Lending, Insurance and Investment businesses, as well as our own operations. Extreme weather could affect our borrowers' revenues, costs and property values, which could translate to increased credit risks and losses for TD due to the</p>	Medium-term

						<p>potential for mortgage and loan defaults. Increased extreme events could also result in missed investment opportunities for TD and disruption in business continuity for our facilities or suppliers located in areas affected by these weather events, including impacts to our buildings and operations, employee and customer accessibility; this may have a negative impact on our business by increasing insurance costs, building repairs, employee support, and reducing customer revenues. In addition, extreme weather events (e.g. hurricanes) are currently impacting the property insurance business in geographical locations that are prone to flooding and hurricanes. This results in a risk of increased insurance payouts and loss of profit for TD. We manage resilience of our physical assets through our building</p>	
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						design and business operational procedures. We are participating with global banks participating in a UNEP-FI led pilot study that is working to develop a consistent methodology for assessing climate-related risk in bank lending portfolios under a number of climate scenarios.	
Risk 3	Downstream	Reputation	Reputation: Increased stakeholder concern or negative stakeholder feedback	Decreased revenues due to reduced demand for products and services	<ul style="list-style-type: none"> • Reputational risk 	TD is aware of changing consumer awareness and attitudes relating to use of fossil fuels. Our market research shows that while majority of consumers in our footprint support responsible resource development there are a minority who are actively against continued fossil fuel energy resource development and use and are prepared to take action against TD for our involvement in financing those businesses. These actions can be in the form of protests, social media campaigns, shareholder proposals, account	Short term

						closure or divestment which can result in loss of business and investors, impacts to employee morale, and brand impacts.	
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Likelihood	Magnitude of impact	Are you able to provide a potential financial impact figure?	Potential financial impact figure (currency)	Potential financial impact figure - minimum (currency)	Potential financial impact figure - maximum (currency)
<p>Select from:</p> <ul style="list-style-type: none"> ● Virtually certain ● Very likely ● Likely ● More likely than not ● About as likely as not ● Unlikely ● Very unlikely ● Exceptionally unlikely ● Unknown 	<p>Select from:</p> <ul style="list-style-type: none"> ● High ● Medium-high ● Medium ● Medium-low ● Low ● Unknown <p>The magnitude describes the extent to which the impact, if it occurred, would affect your business. You should consider the business as a whole and therefore the magnitude can reflect both the damage that may be caused and the exposure to that potential damage. For example, two companies may have identical facilities located on a coast in an area which is vulnerable to sea level rise. However, if company A relies on that facility for 90% of its production capacity and company B relies on it for only 40% of its</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, a single figure estimate ● Yes, an estimated range ● No, we do not have this figure 	<p>Numerical field [enter a number from 0 to 999,999,999,999 using up to 2 decimal places]</p>	<p>Numerical field [enter a number from 0 to 999,999,999,999 using up to 2 decimal places]</p>	<p>Numerical field [enter a number from 0 to 999,999,999,999 using up to 2 decimal places]</p>

	<p><i>production capacity, the magnitude of a sea level rise impact on company A will be comparatively higher than that on company B. It is not possible for CDP to accurately define terms for magnitude as they will vary from company to company. For example, a 1% reduction in profits will have different effects on different companies depending on the profit margins on which they work. Therefore, companies are asked to determine magnitude on a qualitative scale. Factors to consider include: - The proportion of business units affected; - The size of the impact on those business units; and - The potential for shareholder or customer concern.</i></p>				
More likely than not	Medium	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>
Likely	Medium	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>
More likely than not	Medium-low	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>

Explanation of financial impact figure	Cost of response to risk	Description of response and explanation of cost calculation	Comment
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Text field [maximum 2,500 characters]

Use this open text field to explain the figure provided in the "Potential financial impact" (columns 10, 11, 12);

Describe how you arrived at this figure (or range), including:

- What approach was employed to calculate the figure;

- Any assumption the figure is dependent on.

If "We do not have this figure" was selected in column 10, use this column to provide a description of the financial impact in relative terms (for example as a percentage relative to a stated or publicly available figure) or give a qualitative estimate of the financial impact. Otherwise, if you have no information about the financial impact, please state "The impact has not been quantified financially".

You can also describe here other financial impacts of the selected climate-related risk (other than the main impact identified in column 5), and provide more details on the nature of the impact in case you selected

"Other, please specify" in column 5.

Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places]

Text field [maximum 2,500 characters]

Provide details of your organization's response to mitigate, control, transfer or accept the risk.

Include an example of company-specific activities, projects, products and/or services which are aiming to manage the risk.

Provide an explanation of how the figure for the cost of managing the risk (in column 15) was calculated.

Text field [maximum 2,500 characters]

You can use this text field to enter any additional relevant information.

Note for financial services sector companies: For the purposes of this response, the risks reported should be inherent and have the potential for substantive impacts on your investing, financing, underwriting and/or operational activities, regardless of whether any action has been taken to respond to the risk(s). Consider providing a description of risks by sector and/or geography, as appropriate. This can be provided in the "Company-specific description" (column 6). Both physical and transition risks in your investing, financing, underwriting, and/or operational activities should be considered, including the risk of stranded assets. These are assets that are no longer economically viable as a result of climate-related transition or physical risks. Banks: - Banks should describe significant concentrations of credit exposure to carbon-related assets. - Additionally, banks should consider disclosing their climate-related risks (transition and physical) in their lending and other financial intermediary business activities. Insurance companies: - Insurance companies should consider climate-related risks on re-/insurance portfolios by geography, business division, or product segments, including the following risks: - Physical risks from changing frequencies and intensities of weather-related perils; - Transition risks resulting from a reduction in insurable interest due to a decline in value, changing energy costs, or implementation of carbon regulation; and - Liability risks that could intensify due to a possible increase in litigation. For example, the risk of an increase in claims for defense costs in relation to directors and officers (D&O) liability. - Additionally, as an asset owner, please also describe the climate-related risks

			<i>relevant to your investment portfolio. Asset managers: - Asset managers should consider climate-related risks for each product or investment strategy.</i>
Our exposure to carbon-related assets totaled \$31 billion in fiscal year 2019, or approximately 2.7% of our total gross credit risk exposure, as at October 31, 2019.	235,000	In 2019 TD established a dedicated E&S Risk Management function that will work to enhance the frameworks and policies needed to actively manage climate-related risks. Formally integrated climate change into TD's enterprise risk management processes. Our E&S Risk Policy and due diligence procedures are updated on a regular basis to maintain alignment with current industry best practices. We are currently working on updates that will include a refreshed training program for applicable members of TD's Wholesale and Commercial Banking teams.	
In 2012, TD provided \$62 million (net of tax, \$37 million) for certain estimated losses resulting from Superstorm Sandy. While it is difficult to quantify the potential financial impacts of this risk, TD is part of banking sector pilots coordinated by the UNEP FI to study the TCFD recommendation and assess the impacts of climate risk under three scenarios: a 1.5°C, 2°C, and 4°C global average temperature increase by the end of the century. The financial implications of increased extreme weather events could impact TD if the risks are not properly managed.	300,000	TD is part of the UNEP-FI pilots to study the TCFD recommendations, actively participating in the Lending Pilot to help develop a methodology for assessing climate risks and opportunities. TD collaborated with Bloomberg and Acclimatise to develop a geospatial solution for assessing physical risks using the Bloomberg MAPS tool. Internally, TD has formed a cross-functional team to support the annual assessment of materiality of climate risks to TD. We embed environmental considerations into our lending due diligence procedures and investment decision-making. We work with our non-retail clients to understand the nature, extent and potential significance of environmental risks in their business including climate change regulation. As a signatory to UN Principles for Responsible Investment, TDAM incorporates environmental considerations into investment decision-making. TDAM participated in the UNEP FI pilot for investors to develop methodologies for assessing an organization's resilience to future climate scenarios.	

		<p>TDAM piloted Carbon Delta's scenario analysis tool on two of its investment portfolios under a 2°C scenario, a warming level in line with that agreed upon in the Paris Agreement. To trial Carbon Delta's scenario tool, TDAM provided holding data for two equity portfolios, one that holds global equities (with its largest revenue exposures in Asia-Pacific, Europe, the U.S. and Canada) and is benchmarked against MSCI ACWI and a second one predominantly consisting of Canadian equities and benchmarked against the S&P/TSX Composite Index.</p>	
<p>While it is difficult to quantify financial value, TD has tracked number of protests, account closings, divestment and brand impact over the past year through our customer feedback processes and reputational risk tracking.</p>	<p>12,000,000</p>	<p>TD's subject matter experts provide advice to clients on management of E&S risks and actively participate in industry transformation initiatives such as American Petroleum Institute's E&S due diligence guidance, Equator Principles, UNEP FI TCFD pilot groups, Carbon Pricing Leadership Council and thought leadership pieces on FPIC in a Canadian context. We consider ourselves to be a leader in the transition to the low carbon economy in Canada, with our carbon-neutral operations. We have issued two green bonds. TD has an E&S Credit Risk Policy for assessing risk within all non-retail credit business lines. In 2018 TD launched our corporate citizenship platform, The TD Ready Commitment (TRC). As part of TRC TD is targeting CAD\$1 billion, in total, in community giving by 2030 in 4 areas. TD's philanthropic giving is aligned with 9 UN Sustainable Development Goals. Vibrant Planet is one of the 4 drivers as we focus on helping to elevate the quality of our environment to help ensure people and economies can thrive. TD recognizes that the transition to a low-carbon economy must be balanced, taking into consideration the energy needs and economic realities of today while building for the future.</p>	

		<p>TD has targeted CAD\$100 billion, in total towards initiatives in low-carbon lending, financing, asset management and internal corporate programs by 2030. Cost of management is based on the direct program costs of maintaining a leading environmental practice (does not include additional business costs within business segments).</p>	
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[Add Row]

Primary climate-related risk driver drop-down options (column 4)

Select one of the following options:

<p>Current regulation</p> <ul style="list-style-type: none"> ● Carbon pricing mechanisms ● Enhanced emissions-reporting obligations ● Mandates on and regulation of existing products and services ● Regulation and supervision of climate-related risk in the financial sector [Financial services only] ● Other, please specify <p>Emerging regulation</p> <ul style="list-style-type: none"> ● Carbon pricing mechanisms ● Enhanced emissions-reporting obligations ● Mandates on and regulation of existing products and services ● Regulation and supervision of climate-related risk in the financial sector [Financial services only] ● Other, please specify <p>Legal</p> <ul style="list-style-type: none"> ● Exposure to litigation ● Regulation and supervision of climate-related risk in the financial sector [Financial services only] ● Lending that could create or contribute to systemic risk for the economy [Financial services only] ● Investing that could create or contribute to systemic risk for the economy [Financial services only] ● Insurance underwriting that could create or contribute to systemic risk for the economy [Financial services only] ● Other, please specify 	<p>Market</p> <ul style="list-style-type: none"> ● Changing customer behavior ● Uncertainty in market signals ● Increased cost of raw materials ● Inability to attract co-financiers and/or investors due to uncertain risks related to the climate [Financial services only] ● Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs) [Financial services only] ● Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit [Financial services only] ● Rise in risk-based pricing of insurance policies (beyond demand elasticity) [Financial services only] ● Other, please specify
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Technology

- Substitution of existing products and services with lower emissions options
- Unsuccessful investment in new technologies
- Transitioning to lower emissions technology
- Other, please specify

Reputation

- Shifts in consumer preferences
- Stigmatization of sector
- Increased stakeholder concern or negative stakeholder feedback
- Lending that could create or contribute to systemic risk for the economy [Financial services only]
- Investing that could create or contribute to systemic risk for the economy [Financial services only]
- Insurance underwriting that could create or contribute to systemic risk for the economy [Financial services only]
- Negative press coverage related to support of projects or activities with negative impacts on the climate (e.g. GHG emissions, deforestation, water stress) [Financial services only]
- Other, please specify

Acute physical

- Increased severity and frequency of extreme weather events such as cyclones and floods
- Increased likelihood and severity of wildfires
- Other, please specify

Chronic physical

- Changes in precipitation patterns and extreme variability in weather patterns
- Rising mean temperatures
- Rising sea levels
- Deforestation [Financial services only]
- Water stress [Financial services only]
- Other, please specify

Primary potential financial impact drop-down options (column 5)

Select one of the following options:

- Increased direct costs
- Increased indirect (operating) costs

- Increased capital expenditures
 - Increased credit risk
 - Increased insurance claims liability
 - Decreased revenues due to reduced demand for products and services
 - Decreased revenues due to reduced production capacity
 - Decreased access to capital
 - Decreased asset values or asset useful life leading to write-offs, asset impairment or early retirement of existing assets
 - Reduced profitability of investment portfolios limiting the capacity to pay future insurance claims [Financial services only]
 - Devaluation of collateral and potential for stranded, illiquid assets [Financial services only]
 - Other, please specify
-

(C2.3b) Why do you not consider your organization to be exposed to climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Not applicable

Opportunity disclosure

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Select one of the following options:

- **Yes**
 - Yes, we have identified opportunities but are unable to realize them
 - No
-

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier	Where in the value chain does the opportunity occur?	Opportunity type	Primary climate-related opportunity driver	Primary potential financial impact	Company-specific description	Time horizon
<p>Select from:</p> <ul style="list-style-type: none"> ● Opp1 - Opp100 	<p>Select from:</p> <ul style="list-style-type: none"> ● Direct operations ● Upstream ● Downstream 	<p>Select from:</p> <ul style="list-style-type: none"> ● Resource efficiency ● Energy source ● Products and services ● Markets ● Resilience 	<p>See drop-down options below</p>	<p>See drop-down options below</p>	<p>Text field [maximum 2,500 characters]</p> <p>Provide further context on the opportunity driver, including more detail on the exact nature, location, and/or regulation of the effect concerned, as well as any notable geographic/regional examples.</p> <p>Be sure to include company-specific detail, such as references to activities, programs, products, services, methodologies, or operating locations specific to your company's business or operations.</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● Short-term ● Medium-term ● Long-term ● Unknown
Opp1	Direct operations	Resource efficiency	Move to more efficient buildings	Reduced indirect (operating) costs (e.g., through efficiency gains and cost reductions)	Continued innovation related to energy performance of buildings provides opportunities for TD to further develop and implement its Green Building Standards. In 2018 and 2019, TD rolled out an innovative smart building system for select retail locations to provide real-time visibility, building control and performance improvement opportunities, along with	Short-term

					<p>improving employee comfort within our real estate portfolio. Due to industry demand and changes in regulation, there will likely be more energy efficient products available for TD to use to retrofit and construct new facilities. This will help us meet our goals with lower energy consumption and costs as well as reduce the cost of RECs and carbon offsets to meet our carbon neutrality commitment. Mandatory energy reporting in some of our key markets is also resulting in better engagement and access to data with our landlords. Further standardization and wider adoption of green building standards provide opportunities to TD by giving more prominence to our green building programs Internally and externally and may also have the benefit of driving prices for green building products down as market demand increases.</p>	
Opp2	Downstream	Products and services	Development and/or expansion of low emission goods and services	•Other, Increased revenues from better competitive position to reflect shifting consumer preferences, resulting in increased revenues	TD has been carbon neutral since 2010, providing our customers with the opportunity to reduce their own footprint through banking with a carbon neutral bank. We	Short-term

understand that the environment and the economy are inextricably linked, and TD is exploring new ways to deliver sustainable finance options to help customers and clients reduce their own impacts. Changing customer and investor preferences presents an opportunity for TD to increase profits and market share by making new green offerings to the market and making capital investments to help address climate change issues while creating value for the Bank. TD invests in clean technology (cleantech) as a means of elevating technologies to accelerate the transition to the low-carbon economy. For example, TD is an early investor in ArcTern Ventures' cleantech Fund II and a sponsor of Ontario's first cleantech accelerator program, TD Sustainable Future Lab, based in Waterloo, Ontario. It also allows us to attract environmentally conscious customers and employees. For example, we work to understand opportunities to provide our customers with green product options and

					<p>services, focusing on: providing financing to companies with low carbon operations or projects, e-banking options, financing and insurance of hybrid and electric vehicles, investment funds with high sustainability ratings, and the TD Green Bond. Recognizing this shift in demand, TD has targeted CAD\$100 billion in total, towards initiatives in low-carbon lending, financing, asset management and internal corporate programs, to support the transition to the low carbon economy. In addition to new products, we believe that TD's focus on sustainability also helps drive international recognition and therefore brand value. For example, TD is the only Canadian bank on the DJSI World index.</p>	
Opp3	Downstream	Markets	Reputational benefits resulting in increased demand for goods/services	Increased revenues through access to new and emerging markets	The successful management of our own environmental footprint creates positive perceptions of TD among customers, employees and investors. For example, we became carbon neutral in 2010 and have maintained carbon neutrality for 9	Short-term

years. As part of this commitment, we actively manage our energy and carbon emissions, including the implementation of green building practices. We believe that our experience in green building, and our commitment to environmental leadership, has attracted new clients within the low carbon industry, such as property developers seeking financing for the construction of net-zero or positive, and energy efficient buildings. With TD's expertise in ESG issues, TD is able to provide valued advice to clients to proactively manage ESG risks in financing and investing activities. By engaging with our clients in this way, we strengthen our relationships with existing clients and attract new clients to the bank.

Likelihood	Magnitude of impact	Are you able to provide a potential financial impact figure?	Potential financial impact figure (currency)	Potential financial impact figure - minimum (currency)	Potential financial impact figure - maximum (currency)
Select from: <ul style="list-style-type: none"> ● Virtually certain ● Very likely 	Select from: <ul style="list-style-type: none"> ● High ● Medium-high 	Select from: <ul style="list-style-type: none"> ● Yes, a single figure estimate ● Yes, an estimated range 	Numerical field [enter a number from 0 to 999,999,999,999,999 using up to 2 decimal places]	Numerical field [enter a number from 0 to 999,999,999,999,999 using up to 2 decimal places]	Numerical field [enter a number from 0 to 999,999,999,999,999 using up to 2 decimal places]

<ul style="list-style-type: none"> ● Likely ● More likely than not ● About as likely as not ● Unlikely ● Very unlikely ● Exceptionally unlikely ● Unknown 	<ul style="list-style-type: none"> ● Medium ● Medium-low ● Low ● Unknown 	<ul style="list-style-type: none"> ● No, we do not have this figure 			
Virtually certain	Low	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>
Likely	Medium	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>
Very likely	Low	No, we do not have this figure	<Not applicable>	<Not applicable>	<Not applicable>

Explanation of financial impact figure	Cost to realize opportunity	Strategy to realize opportunity and explanation of cost calculation	Comment
<p><i>Text field [maximum 2,500 characters]</i></p> <p><i>Use this open text field to explain the figure provided in the "Potential financial impact" (columns 10, 11, 12).</i></p> <p><i>Describe how you arrived at this figure (or range), including:</i></p> <ul style="list-style-type: none"> - <i>What approach was employed to calculate the figure;</i> - <i>Any assumptions the figure is dependent on.</i> <p><i>If 'We do not have this figure' was selected in column 10, use this column to provide a description of the financial impact in relative</i></p>	<p><i>Numerical field [enter a number from 0 to 999,999,999,999,999 using up to 2 decimal places]</i></p>	<p><i>Text field [maximum 2,500 characters]</i></p> <p><i>Use this text field to provide information on methods you are using or plan to use to exploit the opportunity and maximize its potential realization. Make sure to include an example of company specific activities, projects, products and/or services which are aiming to realize the opportunity. Make sure to include:</i></p> <ul style="list-style-type: none"> - <i>An example of company-specific activities, projects, products and/or services which are aiming to realize the opportunity; and</i> - <i>An explanation of how the figure for the cost to realize opportunity (in column 15) was calculated.</i> 	<p><i>Text field [maximum 2,500 characters]</i></p> <p><i>You can use this text field to enter any additional relevant information.</i></p> <p><i>Consider opportunities associated with products and services such as green bonds, green infrastructure, green loans/mortgages, green insurance products, products and services ensuring resiliency, specialty climate-related risk advisory services and others.</i></p> <p><i>You should consider providing a description of your opportunities by sector and/or geography, as appropriate.</i></p>

<p>terms (for example as a percentage relative to a stated or publicly available figure) or</p> <p>give a qualitative estimate of the financial impact. Otherwise, if you have no information about the financial impact, please state "The impact has not been quantified financially".</p> <p>You can also describe here other financial impacts of the selected climate-related opportunity (other than the main impact identified in column 5), and provide more details on the nature of the impact in case you selected "Other, please specify" in column 5.</p>			
<p>Changes in market-related to building performance provide opportunities to further develop and implement our Green Building Standards to lower our energy consumption and costs, as well as the cost of carbon neutrality. Over the last year, TD reduced its energy consumption by 5% which facilitates an opportunity to reduce our energy costs</p>	<p>16,500,000</p>	<p>TD has voluntarily implemented a Green Building Standard. By the end of 2018, we had completed 232 LEED projects totaling over 1.4 million square feet (6% of occupied space). Additionally, TD's landlord certified LEED locations bring the total of LEED-certified occupied space to 20% of total space. 85% of total LEED projects are at the Gold or Platinum certification levels. 100% of new retail locations in the U.S. are built to achieve LEED certification. Additionally, TD was the first Canadian financial institution to fully adopt Energy Star Portfolio Manager to manage our entire North American real-estate portfolio. This allowed us to assess our real estate portfolio on a building by building basis and focus on identifying significant opportunities for improvement relating to electricity and fuel use from heating and cooling. Finally, TD has been proactive in some of our key markets by developing industry-leading green lease standards and working collaboratively with landlords to share data. For example: In 2018, we achieved WELL Gold certification for the TD16 project in Toronto. This is a 25,000 square foot executive level floor in TD Tower (Tower)</p>	

		<p>and was a major accomplishment for TD in fiscal 2018. TD makes capital investments as part of our commitment to energy efficiency within the facilities that we own and manage, through our LEED-certified buildings, Green Building Standards and Green Leases. Costs to meet Green Building Standards were approximately \$16.5 million.</p>	
<p>As a part of the TD Ready Commitment, TD has targeted CAD\$100 billion, in total, towards initiatives in low-carbon lending, financing, asset management and internal corporate programs by 2030. This CAD\$100 billion target includes TD's products and services related to the low carbon economy, including issued green bonds, green bond underwriting, low carbon lending and investment, and other low carbon activities. These flows of capital expand the low carbon market and provide demonstrable paths towards low carbon investment. New or expanded products and services in these areas will help TD gain customer share in the low carbon economy as customer preferences shift. TD was the first Canadian bank to set a bold target to finance the transition to the low-carbon economy. We are targeting \$100 billion, in total, in low-carbon lending, financing, asset management and internal corporate programs by 2030. Since 2017, we have contributed over \$43 billion toward these initiatives.</p>	<p>12,000,000</p>	<p>TD Bank has issued two green bonds to date, a \$500 million bond that matured in 2017 and a US\$1 billion bond maturing in 2020. With its second green bond issuance, TD continued to help drive growth in the green bond market, bringing the total amount of green bonds issued to \$1.7 billion since 2014. Since 2010, TD Securities was a joint-lead underwriter for close to CAD\$15 billion in green bonds, developing in-house sustainability expertise. In addition, TD provided over \$912 million in financing for hybrid/ electric vehicles. TD was a key sponsor of Plug N' Drive and the EV Discovery Centre in Toronto –the world's 1st experiential learning facility dedicated to EV education, with an on-site TD Insurance kiosk for discounts on green car insurance. Consumer trends are assessed through TD's marketing team, which reviews public market research and performs an annual environmental survey including climate change issues and customer behavior changes. The Corporate Environmental Affairs team connects with businesses across the bank to understand how customers are responding to these trends and to develop strategies for new products/services. As a part of the \$100 billion low-carbon target, we convened a cross-functional group with executives across the bank, to identify low carbon opportunities and strategize on prioritizing/executing. We've engaged Finance to set up tracking systems and external consultants to develop a low carbon framework. Low carbon economy products are integrated into each business line and cannot be</p>	

		sectioned out as a specific cost. Cost of management is based on the direct program costs of maintaining a leading environmental practice (does not include additional business costs within business segments).	
Our ability to manage public perception affects TD's share value and assets under management. In addition, a portion of our total financing involves clients operating in environmentally sensitive industries. By engaging with our clients and stakeholders to proactively mitigate ESG risks in our lending and investing we believe that we strengthen our long-term relationships with existing and potential clients which in turn should increase the profitability and valuation of TD.	1,000,000,000	TD has established policies, procedures and reporting mechanisms that provide a set of consistent standards for the identification of ESG risks that are applied to applicable lending, credit, project finance and fixed-asset finance. For example: To help individuals and communities prosper in a changing world, TD launched TD Ready Commitment, our corporate citizenship platform that opens doors for a more inclusive and sustainable tomorrow. As part of The TD Ready Commitment, TD is targeting a total of \$1 billion by 2030 towards community giving in four areas critical to building an inclusive future – Financial Security, Vibrant Planet, Connected Communities and Better Health. TD is also aligned with nine of the UN Sustainable Development Goals for 2030. Vibrant Planet is one of four drivers because TD is focused on helping elevate the quality of our environment to ensure both people and economies can thrive. The CAD\$1 billion target covers all four of the critical areas under the TD Ready Commitment, including Vibrant Planet.	

[Add Row]

Primary climate-related opportunity driver drop-down options (column 4)

Select one of the following options:

<p>Resource efficiency</p> <ul style="list-style-type: none"> ● Use of more efficient modes of transport ● Use of more efficient production and distribution processes ● Use of recycling 	<p>Products and services</p> <ul style="list-style-type: none"> ● Development and/or expansion of low emission goods and services ● Development of climate adaptation, resilience and insurance risk solutions ● Development of new products or services through R&D and innovation
--	--

- Move to more efficient buildings
- Reduced water usage and consumption
- Other, please specify

Energy source

- Use of lower-emission sources of energy
- Use of supportive policy incentives
- Use of new technologies
- Participation in carbon market
- Shift toward decentralized energy generation
- Other, please specify

- Ability to diversify business activities
- Shift in consumer preferences
- Reputational benefits resulting in increased demand for goods/services [Financial services only]
- Other, please specify

Markets

- Access to new markets
- Use of public-sector incentives
- Access to new assets and locations needing insurance coverage
- Increased diversification of financial assets (e.g., green bonds and infrastructure) [Financial services only]
- Increased sales of liability and other insurance to cover climate-related risks [Financial services only]
- Reduced risk of asset stranding considered in investment decision making [Financial services only]
- More timely preparation for investors in adhering to current and potentially stricter future regulation in relation to fiduciary duty [Financial services only]
- Increased demand for funds that invest in companies that have positive environmental credentials [Financial services only]
- Enhanced financial performance of investee companies as a result of being able to access new markets and develop new products to meet green consumer demand [Financial services only]
- The development of new revenue streams from new/emerging environmental markets and products [Financial services only]
- Improved ratings by sustainability/ESG indexes [Financial services only]
- Other, please specify

Resilience

- Participation in renewable energy programs and adoption of energy-efficiency measures
- Resource substitutes/diversification
- New products and services related to ensuring resiliency [Financial services only]
- Increased reliability, climate-resilience of investment chain [Financial services only]
- Other, please specify

Primary financial impact drop-down options (column 5)

Select from the following options:

- Reduced direct costs
 - Reduced indirect (operating) costs
 - Increased revenues resulting from increased demand for products and services
 - Increased revenues through access to new and emerging markets
 - Increased revenues resulting from increased production capacity
 - Increased access to capital
 - Increased value of fixed assets
 - Increased diversification of financial assets
 - Increased portfolio value due to upward revaluation of assets [Financial services only]
 - Returns on investment in low-emission technology
 - Other, please specify
-

(C2.4b) Why do you not consider your organization to have climate-related opportunities?

Not applicable

C3 Business strategy

Business strategy

(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?

- Yes, and we have developed a low-carbon transition plan
- Yes
- No

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?

- Yes, qualitative
- Yes, quantitative
- Yes, qualitative and quantitative
- Yes, qualitative, but we plan to add quantitative in the next two years
- No, but we anticipate using qualitative and/or quantitative analysis in the next two years
- No, and we do not anticipate doing so in the next two years

(C3.1b) Provide details of your organization’s use of climate-related scenario analysis.

Climate related scenarios and models applied	Details
<p>Select all that apply:</p> <ul style="list-style-type: none">• 2DS• IEA 450• Greenpeace• DDPP• IRENA• RCP 2.6	<p>Text field [maximum 4,000 characters]</p> <p>Disclose your inputs, assumptions, analytical choices as well as any changes to the reference scenario(s) considered.</p> <p>Disclose the boundaries and time horizons applied.</p> <p>Provide a brief summary of the results of the scenario analysis and state whether they have directly influenced your strategy and financial planning. You will be requested to provide more details on impacts on strategy and financial planning in the subsequent questions.</p>

- RCP 4.5
- RCP 6
- RCP 8.5
- IEA B2DS
- IEA Sustainable development scenario
- IEA NPS
- IEA CPS
- BNEF NEO
- REMIND
- MESSAGE-GLOBIOM
- Nationally determined contributions (NDCs)
- Other, please specify

IEA 450

Climate risk can be divided into transition risk and physical risk. TD and fifteen other banks participated in phase 1 of the lending pilot convened by the UNEP-FI to test the impacts of climate risk under three scenarios: a 1.5°C, 2°C, and 4°C global average temperature increase by the end of the century. Transition Risk (1.5°C, 2°C and 4°C): the 4°C scenario represents the baseline or reference scenario where business-as-usual policies are assumed to continue in a world that follows historical trends. The 2°C scenario is consistent with the objective from the 2015 Paris Agreement (to strengthen the global response to climate change in order to limit "the increase in the global average temperature to well below 2°C above pre-industrial levels"), and one of the 11 TCFD recommendations ("...by taking into consideration different climate-related scenarios, including a 2°C or lower scenario."). It is important to note that many policy and technology combinations can be assumed in a 2°C scenario, across a number of economic environments; the 2°C scenarios used in the pilot limit warming to 2°C above pre-industrial levels with 66% certainty throughout the 21st century. The 1.5°C scenario assumes a more aggressive climate target and achieves a reduction of warming to 1.5°C in 2100 with 50% likelihood after a temporary overshoot. The pilot is conducted using outputs through the year 2040. On the transition side, more severe transition risks are likely to evolve over longer time horizons, so scenarios should project impacts to at least 2040. On the physical side, in the near and mid-term, changes in climate due to past and present-day greenhouse gas emissions are already locked into the climate system, and the physical risks are already being felt. Hence, there is no significant difference in physical risk in the near to mid-term under different greenhouse gas emissions scenarios; however, a small divergence is expected by 2040s. The 2040 time horizon allows for the evaluation of transition and physical risks that can also be supported by reasonable assumptions for the bank and available climate data projections. Through our participation in the UNEP FI TCFD lending pilot we are working toward a better understanding of the physical, transition and climate risks in our current portfolio, which we expect to integrate into relevant future strategic discussions. TD is still in the early stages of conducting climate scenario analysis.

RCP 2.6
RCP 8.5

Climate risk can be divided into transition risk and physical risk. TD and fifteen other banks participated in phase 1 of the lending pilot convened by the UNEP-FI to test the impacts of climate risk under three scenarios: a 1.5°C, 2°C, and 4°C global average temperature increase by the end of the century. • Physical Risk (2°C and 4°C): The 2°C scenario corresponds to RCP 2.6. The 4°C scenario corresponds to RCP 8.5 and represents the current trajectory based on present-day emissions. Physical risks assessed included extreme weather event impacts (storms, floods, wildfires), as well as impacts from incremental changes in climate (temperature increases, precipitation pattern changes, etc.) The pilot is conducted using outputs through the year 2040. On the transition side, more severe transition risks are likely to evolve over longer time horizons, so scenarios should project impacts to at least 2040. On the physical side, in the near and mid-term,

	<p>changes in climate due to past and present day greenhouse gas emissions are already locked into the climate system, and the physical risks are already being felt. Hence, there is no significant difference in physical risk in the near to mid-term under different greenhouse gas emissions scenarios; however, a small divergence is expected by 2040s. The 2040 time horizon allows for the evaluation of transition and physical risks that can also be supported by reasonable assumptions for the bank and available climate data projections. Through our participation in the UNEP FI TCFD lending pilot we are working toward a better understanding of the physical, transition and climate risks in our current portfolio, which we expect to integrate into relevant future strategic discussions. TD is still in the early stages of conducting climate scenario analysis.</p>
<p>REMIND Nationally determined contributions (NDCs)</p>	<p>As part of the UNEP-FI TCFD Investment pilot, TD assessed two TD Asset Management (TDAM) portfolios under a 2°C scenario. The UNEP-FI TCFD Investment pilot requires companies to apply the following methodology: The transition risk analysis uses the pledged GHG goals found in the NDCs of the Paris Agreement to help quantify company-level GHG reduction targets, and the policy-based price estimates based on the REMIND model to calculate a company's costs associated with reaching GHG reduction targets. The assumption made is that the future costs can then be present valued using classic financial discounting models to estimate the effect on company's share price. On the physical risk side, past 35 years of observed weather patterns are used to set a historical baseline to predict both acute and chronic climate development for the coming 15 years. The physical climate risk data are sourced from PIK (Potsdam Institute for Climate Impact Research) and other scientific institutes, and all calculations are based on a database of more than 500000 company locations and 22000 publicly traded companies run globally on a grid of a minimum of 0.5-degree resolution. The additional climate data and scenarios provided by Carbon Delta have further enriched the way TDAM thinks about climate risks. However, continual comparison of the more highly used environmental data providers could be worthwhile in order for the industry to become more acutely aware of the similarities, differences, and areas seeing or in need of improvement when it comes to measuring environmental risks to investments. As we proceed in our endeavour to assess bank-wide climate risks, lessons from all three pilots will help refine our processes and build consistency in climate risk analysis across bank activities. TD is taking an enterprise view of climate-related risks and opportunities and starting to assess business segments exposed to climate risks. TD is still in the early stages of conducting climate scenario analysis and we view this as a multi-year journey. With refinements to scenario analysis methods, data, and tools over time, TD intends to continue to build its expertise for managing climate risks and opportunities.</p>

[Add Row]

(C3.1c) Why does your organization not use climate-related scenario analysis to inform its strategy?

Not applicable

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

Business area	Have climate related risks and opportunities influenced your strategy in this area?	Description of influence
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	<p>Select from:</p> <ul style="list-style-type: none"> • Yes • No • Evaluation in progress • Not evaluated 	<p>Text field [maximum 2,400 characters]</p> <p>Describe how your strategy in this area has been influenced by climate-related risks and opportunities and the time horizon(s) it covers;</p> <p>Specify if this includes any climate change adaptation and mitigation activities.</p> <p>Include the most substantial strategic decision(s) in this area to date that have been influenced by the climate-related risks and opportunities;</p> <p>If a certain strategic decision was informed by the climate-related scenario analysis, please specify that.</p> <p>If your strategy in this area has not been influenced by climate-related risks and opportunities, explain why not.</p> <p>Note for financial services companies:</p> <p>The climate-related risks and opportunities to be considered in this question refer to lending, financial intermediary, investment and/or insurance underwriting activities of your organization, in addition to your operational activities.</p> <p>Banks:</p> <p>- Describe the potential impacts of climate-related risks and opportunities on your core businesses, products and services, including:</p> <ul style="list-style-type: none"> - Information at the business division, sector or geography, credit quality and average tenor levels; <p>Insurance companies:</p> <p>- Describe the potential impacts of climate-related risks and opportunities on your core businesses, products and services, including:</p> <ul style="list-style-type: none"> - Information at the business division, sector or geography levels; <p>As asset owners, insurance companies should describe how climate-related risks and opportunities are factored into relevant investment strategies – in the business' value chain. This could be described from the perspective of the total fund or investment strategy or individual investment strategies for various asset classes.</p> <p>Asset managers:</p>
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		<p>- Under "Supply chain and/or value chain" describe how climate-related risks and opportunities are factored into your investment strategies and investee selection.</p> <p>- Also describe how each product or investment strategy may be affected by the transition to a lower-carbon economy.</p>
Products and services	<p>Select from:</p> <ul style="list-style-type: none"> • Yes • No • Evaluation in progress • Not evaluated 	<p>Transitioning to a low carbon economy presents a diversity of risks and opportunities and is needed in order to meet global climate action goals. An example of how TD's strategy has been influenced by these global climate action goals includes TD's CAD\$100 billion by 2030 target to support the transition to the low carbon economy through our lending, financing, asset management and internal corporate programs. Our contribution as of 2019 has totaled \$43 billion. This commitment impacts all aspects of the bank's business but most importantly enables new flows of capital towards low carbon products and services – the focus is on climate-related transition risk, but will also include relevant programs related to adaption.</p> <p>On the risk side we are assessing the business impact of our involvement in fossil fuels through the TCFD pilot projects. On the opportunity side, we see momentum in the market that will lead to new business models and revenues: including green products, services, investments and lending to sectors that contribute to the low carbon economy. One example is how TD recognizes the important role of cleantech companies in the low carbon transition. In 2019, we furthered our support for cleantech by acting as a major investor in the second closing of ArcTern Ventures Fund II, providing Small Business Banking services for free to eligible cleantech start-ups for two years.</p> <p>Our involvement in the TCFD pilot study increases the potential for banks to quantify risks and act on opportunities. It involves developing methodologies for scenario analysis of our lending, insurance (future), and investment (future) portfolio out to 2040.</p> <p>TD issued a \$500MM green bond in 2014 and in 2017 issued a USD\$1B green bond, underwritten \$21 billion sustainable bonds since 2010, and purchased approximately \$1.3 billion in green bonds as part of managing the bank's investment portfolio, which includes \$340 million purchased in 2019.</p> <p>TD Insurance is involved in research related to adaptation and impacts on our insurance clients. We offer the following climate change related insurance products and services: - Insurance for Hybrid and Electric Vehicles - Solar Panel Insurance – Mobile Response Units - My Insurance self-service tool - Resilience-Related Discount.</p> <p>The most substantial decision made was our \$100bn commitment by 2030.</p>
Supply chain and/or value chain	<p>Select from:</p> <ul style="list-style-type: none"> • Yes 	<p>TD sees the value in engaging our largest and key suppliers on climate emissions reporting and reduction. As our program matures, we seek new opportunities to engage with suppliers in the long-term on emissions reduction opportunities. TD is a member of the CDP Supply chain program.</p>

	<ul style="list-style-type: none"> • No • Evaluation in progress • Not evaluated 	<p>In 2019, as a part of our involvement in the CDP Supply Chain Program, TD achieved a B rating for supplier engagement.</p> <p>The most substantial decision made was participating in the CDP Supply Chain Program.</p>
Investment in R&D	<p>Select from:</p> <ul style="list-style-type: none"> • Yes • No • Evaluation in progress • Not evaluated 	<p>TD's environment strategy includes the development of green products and services. There is an annual budget allocated towards the exploration of green product opportunities TD also invests in thought leadership and innovation.</p> <p>An example of TD's thought leadership is developing research papers on applying FPIC (free, prior and informed consent (with respect to indigenous rights)) in a Canadian context. An example of innovation is TD's collaborative work with Bloomberg in applying geospatial mapping tool to assess physical climate risks to lending portfolios. An additional example of innovation is TD's contribution of \$1 million to the Accelerator Centre to support the development of the TD Sustainable Future Lab within EvolvGREEN, a collaborative workspace for entrepreneurs, researchers and clean economy supporters in Waterloo, Ontario.</p> <p>An example of how R&D has impacted our strategy, TDAM's Investment Risk team has initiated an ESG dashboard to more systematically advance ESG conversations internally. The dashboard puts forward various ESG indicators, including climate-related metrics, to help uncover ESG risks within portfolios and to help guide conversations about those risks. When reviewing the dashboard, investment teams can compare other ESG signals as well, particularly those developed via fundamental research. From there, analysts can engage companies on the issue areas deemed most significant and encourage improved disclosure where appropriate.</p> <p>The most substantial decision made this year was our ESG dashboard within TDAM's Investment Risk group.</p>
Operations	<p>Select from:</p> <ul style="list-style-type: none"> • Yes • No • Evaluation in progress • Not evaluated 	<p>TD has been carbon neutral since 2010. In 2019 TD's carbon neutral strategy included:</p> <ul style="list-style-type: none"> - Energy reduction: Saved 21.2 million kWh and over 8,478 tonnes of CO2e through our 2019 energy reduction initiatives. - Offsets: Close to \$394,000 invested in carbon offset projects across our footprint in 2019. - RECs: Purchased RECs (Renewable Energy Credits) for 100% of our emissions from electricity, investing over \$603,000 in renewable projects in 2019. <p>For over a decade, TD has embedded short-, medium- and long-term climate change considerations into our business strategies, including direct impacts to our operations, as well as indirect impacts associated with our customers. TD is now working across its business segments to monitor our exposure to climate-related risks and opportunities and to identify their implications. In doing so, we aspire to be ready for the future by stress-testing our strategies against different</p>

		<p>climate change scenarios.</p> <p>The most substantial decision made this year was to finalize and disclose our metric which identifies \$31 billion in assets exposed to carbon-related risks.</p>
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(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

Financial planning elements that have been influenced	Description of influence
<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Revenues ● Direct costs ● Indirect costs ● Capital expenditures ● Capital allocation ● Acquisitions and divestments ● Access to capital ● Assets ● Liabilities ● Provisions or general reserves [Financial services only] ● Claims reserves [Financial services only] ● None of the above 	<p>Text field [maximum 2,400 characters]</p> <p>Provide details on how climate-related risks and opportunities have influenced the selected elements of your financial planning.</p> <p>Specify the time horizons this planning covers.</p> <p>If you selected “None of the above”, explain if there is another element of financial planning that has been influenced; or why climate-related risks and opportunities have not yet influenced your financial planning.</p> <p>Note for financial services sector companies:</p> <p>The climate-related risks and opportunities to be considered in this question refer to lending, financial intermediary, investment and/or insurance underwriting activities of your organization, in addition to your operational activities.</p> <p>Banks:</p> <p>- Describe the potential financial impacts of the identified climate-related risks and opportunities on your core businesses, products and services. For example, you may do this by translating climate risk data into probability of default, total committed exposure and/or exposure at default.</p> <p>Insurance companies:</p> <p>- Describe the potential financial impacts of climate-related risks and opportunities on your core businesses, products and services. For example, you may do this by translating climate risk data into probability of default and/or exposure at default.</p> <p>- As asset owners, insurance companies should describe how climate-related risks and opportunities may affect the financial returns of investment strategies. This could be described from</p>

	<p><i>the perspective of the total fund or investment strategy or individual investment strategies for various asset classes.</i></p> <p>Asset managers:</p> <ul style="list-style-type: none"> - <i>Where appropriate, describe how climate-related risks and opportunities may affect the financial returns of relevant products or investment strategies.</i> - <i>Asset managers should also describe how each product or investment strategy might be affected by the transition to a lower-carbon economy.</i>
<p>Revenues Indirect costs Capital Expenditures Capital Allocation Acquisition and divestments Access to capital Assets Liabilities</p>	<p>Revenue</p> <p>In 2018 TD recognized an opportunity relating to climate change by committing to a target of CAD\$100B in total, by 2030 in sustainable finance and investment and corporate activities toward the transition to the low carbon economy. Financial planning involves annual tracking of results and forecasting for the next fiscal year. As of 2019, TD has contributed \$43 billion of our \$100 billion commitment.</p> <p>We continue to support the transition and grow our focus on sustainable finance by pursuing opportunities that yield both environmental and economic benefits.</p> <p>Costs related to energy efficiency of our facilities are included in our annual facilities budget. In addition, TD sets aside approximately \$2MMper year for purchase of RECs and offsets. Continuing to invest in eco-efficiency initiatives, Corporate Environmental Affairs team has an annual budget to fund environmental risk and opportunity work. The impact of the team’s work is reported in TD’s annual ESG report.</p> <p>Costs related to construction of new facilities that meet TD’s green building standards and green leases are included in our facilities capital budgets. During 2019, 8 retail and corporate TD locations received LEED certification, totaling over 4.5 million square feet.</p> <p>TD looks for acquisition opportunities that align with our core values and allow us to build on existing strengths. For example: In July 2018 TD acquired Greystone Managed Investments Inc., which is a signatory to UN PRI.</p> <p>Green bonds have provided an opportunity to access new 'green' funding channels. TD's two green bond issuances were oversubscribed and attracted new investors to the Bank allowing them to help fulfill their respective green investment mandates</p> <p>In 2019, TD continues to be engaged in all three of the United Nations Environment Programme – Finance Initiative (UNEP FI) TCFD Pilot Projects for banks, investors and insurers. TD is</p>

	<p>participating in these pilots to better understand the resilience of our credit, investment and insurance portfolios to climate-related impacts. In support of the UNEP FI initiative, we have convened an internal cross-functional team to test the methodologies being developed to assess climate risk at the enterprise level and to provide feedback on the methodology to assist in its refinement.</p> <p>In 2019, TD continues to be engaged in a group of 16 PSI signatories that have committed to participating in the UNEP FI-supported pilot project to implement the recommendations of the TCFD in the insurance industry.</p>
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(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

Not applicable

(C3.1g) Why have climate-related risks and opportunities not influenced your strategy and/or financial planning?

Not applicable

Business strategy: Financial services

(C-FS3.2) Are climate-related issues considered in the policy framework of your organization?

- Yes, climate-related issues are integrated into our general policy framework that relates to our financing activities
- Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks
- **Yes, both of the above**
- No, but we plan to consider climate-related issues in our policy framework in the next two years
- No

(C-FS3.2a) In which policies are climate-related issues integrated?

Portfolio	Type of policy	Portfolio coverage of policy	Please explain
Bank lending (Bank)	Select all that apply: Bank Lending: <ul style="list-style-type: none"> ● Credit/lending policy ● Risk policy ● Underwriting policy ● Policy related to other products and services ● Engagement policy ● Other, please specify 	Select from: <ul style="list-style-type: none"> ● All of the portfolio ● Majority of the portfolio ● Minority of the portfolio ● Unknown 	<p>100% of applicable transactions reviewed against TD's E&S Non-Retail Credit Risk Management Process</p> <p>TD assesses a client's commitment, capacity and track record based on regulatory issues and other material environmental risks, stakeholder engagement and, where applicable, issues relating to free prior and informed consent of Indigenous Peoples.</p> <p>Guides have been developed for environmentally sensitive sectors.</p> <p>TD's Corporate Environmental Affairs team maintains tools and resources to support credit risk managers</p>
Investing (Asset manager)	Select all that apply: Bank Lending: <ul style="list-style-type: none"> ● Credit/lending policy ● Risk policy ● Underwriting policy ● Policy related to other products and services ● Engagement policy ● Other, please specify Investing: <ul style="list-style-type: none"> ● Credit policy ● Risk policy ● Sustainable/Responsible Investment Policy ● Investment policy/strategy ● Underwriting policy ● Policy related to other products and services ● Proxy voting policy ● Engagement policy ● Other, please specify (Incorporated into our long-term goals of financial returns) 	Select from: <ul style="list-style-type: none"> ● All of the portfolio ● Majority of the portfolio ● Minority of the portfolio ● Unknown 	<p>TDAM manages a wide range of investment accounts and funds, and we believe incorporating sustainability criteria within the investment framework is compatible with our goal of maximizing long-term financial returns. More specifically, we believe that considering environmental, social and governance (ESG) factors provides us with a more robust view of potential risks and opportunities. Based on our fiduciary duty to clients, we focus on ESG issues that are likely to influence the value of an investment.</p> <p>As a signatory to the PRI, we also look to ensure our sustainability approach aligns with the six principles set out, which include incorporating ESG into our investment analysis, active ownership, collaborative industry work, and ongoing reporting.</p>

	<p>Insurance underwriting:</p> <ul style="list-style-type: none"> ● Credit policy ● Risk policy ● Investment policy/strategy ● Insurance underwriting policy ● Policy related to other products and services ● Proxy voting policy ● Engagement policy ● Other, please specify <p>Other products and services:</p> <ul style="list-style-type: none"> ● Other, please specify 		
Investing (Asset owner)	<p>Select all that apply: Bank Lending:</p> <ul style="list-style-type: none"> ● Credit/lending policy ● Risk policy ● Underwriting policy ● Policy related to other products and services ● Engagement policy ● Other, please specify <p>Investing:</p> <ul style="list-style-type: none"> ● Credit policy ● Risk policy ● Sustainable/Responsible Investment Policy ● Investment policy/strategy ● Underwriting policy ● Policy related to other products and services ● Proxy voting policy ● Engagement policy ● Other, please specify <p>Insurance underwriting:</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● All of the portfolio ● Majority of the portfolio ● Minority of the portfolio ● Unknown 	<p>100% of applicable transactions reviewed against TD's E&S Non-Retail Credit Risk Management Process</p> <p>TD assesses a client's commitment, capacity and track record based on regulatory issues and other material environmental risks, stakeholder engagement and, where applicable, issues relating to free prior and informed consent of Indigenous Peoples. Guides have been developed for environmentally sensitive sectors. TD's Corporate Environmental Affairs team maintains tools and resources to support credit risk managers</p>

	<ul style="list-style-type: none"> ● Credit policy ● Risk policy ● Investment policy/strategy ● Insurance underwriting policy ● Policy related to other products and services ● Proxy voting policy ● Engagement policy ● Other, please specify <p>Other products and services:</p> <ul style="list-style-type: none"> ● Other, please specify 		
Insurance underwriting (Insurance company)	<p>Select all that apply:</p> <p>Insurance underwriting:</p> <ul style="list-style-type: none"> ● Credit policy ● Risk policy ● Investment policy/strategy ● Insurance underwriting policy ● Policy related to other products and services ● Proxy voting policy ● Engagement policy ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● All of the portfolio ● Majority of the portfolio ● Minority of the portfolio ● Unknown 	<p>As a PSI signatory, TD Insurance reports on its progress toward embedding the principles into all aspects of its operations. TDI's underwriting criteria include:</p> <ul style="list-style-type: none"> • A requirement for customers to install sewer back-up valves following a claim in order to continue coverage • Strict criteria for oil tanks <p>TDI has a Mobile Response Units (MRUs) to provide disaster relief to areas experiencing catastrophic incidents related to climate change. For example in Calgary, it was deployed following a hail storm in August and in Ottawa, after tornadoes touched down in September. Our teams use these vehicle-based units to provide customer assistance in locations where catastrophic events (e.g., hail, flooding) have occurred.</p>

(C-FS3.2b) Describe your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Type of exclusion policy	Portfolio	Application	Description
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<p>Select from:</p> <ul style="list-style-type: none"> ● All fossil fuels ● Coal ● Oil & gas 	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Bank lending ● Insurance underwriting ● Investing (Asset manager) ● Investing (Asset owner) ● Other products and services, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● New business/investment for new projects ● New business/investment for existing projects ● Existing business/investment for existing projects ● Other, please specify 	<ul style="list-style-type: none"> ● Mountaintop-removal coal mining
<p>Select from:</p> <ul style="list-style-type: none"> ● All fossil fuels ● Coal ● Oil & gas ● Other, please specify (Protected natural spaces, and unregulated logging operations) 	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Bank lending ● Insurance underwriting ● Investing (Asset manager) ● Investing (Asset owner) ● Other products and services, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● New business/investment for new projects ● New business/investment for existing projects ● Existing business/investment for existing projects ● Other, please specify 	<ul style="list-style-type: none"> ● Activities within World Heritage Sites unless they are exempted or allowed within the conditions of the World Heritage Site designation and/or sponsored/supported by the relevant national responsible authority ● Activities that would result in the degradation of protected critical natural habitats as designated according to World Conservation Union classification and International Finance Corporation Standards ● Activities that would involve the purchase of timber from illegal logging operations ● Production or trade in any product or activity deemed illegal under host-country laws or regulations, including: - Those ratified under international conventions and agreements - Production or trade of wildlife or products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) - Transactions that directly relate to the trade in or manufacturing of material for nuclear, chemical or biological weapons or for land mines or cluster bombs - Lending transactions that are directly related to the mining of conflict minerals

[Add row]

(C-FS3.2c) Why are climate-related issues not considered in the policy framework of your organization?

Not applicable

(C-FS3.3) Are climate-related issues factored into your external asset manager selection process?

- Yes, for all assets managed externally
 - Yes, for some assets managed externally
 - No, for none of our externally managed assets
 - Not applicable, because we don't have externally managed assets
-

(C-FS3.3a) How are climate-related issues factored into your external asset manager selection process?

Not applicable

(C-FS3.3b) Why are climate-related issues not factored into your external asset manager selection process?

Not applicable

C4 Targets and performance

Emissions targets

(C4.1) Did you have an emissions target that was active in the reporting year?

- Absolute target
 - Intensity target
 - Both absolute and intensity targets
 - No target
-

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number	Year target was set	Target coverage	Scope(s) (or Scope 3 category)	Base year	Covered emissions in base year (metric tons CO2e)	Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
Abs1-Abs100	Numerical field [enter a number between 1900-2020]	Select from: <ul style="list-style-type: none"> Company-wide Business division Business activity Site/facility Country/region Product-level Other, please specify 	Select from drop-down options below	Numerical field [enter a number between 1900-2020]	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]	Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]
Abs1	2015	<ul style="list-style-type: none"> Company-wide 	Scope 1+2 (location-based)	2015	200,676	100%
Abs2	2016	<ul style="list-style-type: none"> Company-wide 	Scope 1+2 (market-based) +3 (upstream)	2015	120,455	100%

Target year	Targeted reduction from base year (%)	Covered emissions in target year (metric tons CO2e) [auto-calculated]	Covered emissions in reporting year (metric tons CO2e)	% of target achieved[auto-calculated]
Numerical field [enter a whole number between 2000- 2100]	Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]	Numerical field [0-999,999,999,999]	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]	Percentage field [-999 to 999]
2020	0%		158,077	

2040	100%		892,337	
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Target status in reporting year	Is this a science-based target?	Please explain (including target coverage)
<p>Select from:</p> <ul style="list-style-type: none"> ● New ● Underway ● Achieved ● Expired ● Revised ● Replaced ● Retired 	Select from drop-down options below	<p>Text field [maximum 2,400 characters]</p> <p>If the target is not company-wide (i.e. it does not apply to the whole company in line with your definition of the reporting boundary), provide further details of your target coverage in this column. E.g. if you have selected "Country/region" in column 3, please specify which countries/regions your target covers.</p> <p>You can use this column to identify where you have a financial year or average year based target.</p> <p>If your target was originally in a different format, you may wish to give the original target before it was converted into the format required for the purposes of this table.</p> <p>If your target is part of a wider carbon neutrality goal, a regulatory requirement, or a longer term target, you can also explain this here.</p>
Underway	No, but we anticipate setting one in the next 2 years	In 2015, TD introduced a new GHG reduction target of zero increase in absolute GHG location-based emissions by 2020, relative to a 2015 baseline. This target aims to stabilize TD's GHG emissions at 2015 levels, despite any future growth in our business.
Underway	No, but we anticipate setting one in the next 2 years	In 2019 TD's absolute target was to maintain carbon neutrality over our global operations and this was achieved for the eighth consecutive year. In 2019 we neutralized our greenhouse gas emissions with 93,305 tonnes of CO2e of renewable energy certificates (representing 518,297 MWh) and 75,931 tonnes CO2e of carbon offsets.

[Add Row]

Scope(s) (or Scope 3 category) drop-down options:

Select one of the following options:

- Scope 1
- Scope 2 (location-based)
- Scope 2 (market-based)
- Scope 1+2 (location-based)
- Scope 1+2 (market-based)
- Scope 1+2 (location-based) +3 (upstream)
- Scope 1+2 (location-based) +3 (downstream)
- Scope 1+2 (location-based) +3 (upstream & downstream)
- Scope 1+2 (market-based) +3 (upstream)
- Scope 1+2 (market-based) +3 (downstream)
- Scope 1+2 (market-based) +3 (upstream & downstream)
- Scope 3 (upstream)
- Scope 3 (downstream)
- Scope 3 (upstream & downstream)
- Scope 3: Purchased goods and services
- Scope 3: Capital goods
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Upstream transportation and distribution
- Scope 3: Waste generated in operations
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Upstream leased assets
- Scope 3: Investments
- Scope 3: Downstream transportation and distribution
- Scope 3: Processing of sold products
- Scope 3: Use of sold products
- Scope 3: End-of-life treatment of sold products
- Scope 3: Downstream leased assets

- Scope 3: Franchises
- Other, please specify

Is this a science-based target? drop-down options:

Select one of the following options:

- Yes, this target has been approved as science-based by the Science-Based Targets initiative
 - Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science-Based Targets initiative
 - No, but we are reporting another target that is science-based
 - No, but we anticipate setting one in the next 2 years
 - No, and we do not anticipate setting one in the next 2 years
-

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Not applicable

(C4.1c) Explain why you did not have an emissions target, and forecast how your emissions will change over the next five years.

Not applicable

Other climate-related targets

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

- Target(s) to increase low-carbon energy consumption or production
 - Target(s) to reduce methane emissions
 - Other climate-related target(s)
 - No other climate-related targets
-

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number	Year target was set	Target coverage	Target type: absolute or intensity	Target type: energy carrier	Target type: activity	Target type: energy source
Low1 – Low100	Numerical field [enter a number between 1900-2020]	Select from: <ul style="list-style-type: none"> Company-wide Business division Business activity Site/facility Country/region Product level Other, please specify 	Select from: <ul style="list-style-type: none"> Absolute Intensity 	Select from: <ul style="list-style-type: none"> Electricity Heat Steam Cooling All energy carriers Other, please specify 	Select from: <ul style="list-style-type: none"> Consumption Production 	Select from: <ul style="list-style-type: none"> Low-carbon energy source(s) Renewable energy source(s) only
Low1	2017		Absolute	Electricity	Consumption	Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)	Target denominator (intensity targets only)	Base year	Figure or percentage in base year	Target year	Figure or percentage in target year	Figure or percentage in reporting year	% of target achieved [auto-calculated]
Select from: <ul style="list-style-type: none"> kWh MWh Percentage 	Select from drop-down options below	Numerical field [enter a number between 1900- 2020]	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 10 decimal places and no commas]	Numerical field [enter a number between 2000- 2100]	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 10 decimal places and no commas]	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 10 decimal places and no commas]	Percentage field [-999-999]
Percentage		2017	100%	2019	100%	100%	

Target status in reporting year	Is this target part of an emissions target?	Is this target part of an overarching initiative?	Please explain (including target coverage)

<p>Select from:</p> <ul style="list-style-type: none"> ● New ● Underway ● Achieved ● Revised ● Replaced ● Retired 	<p>Text field [maximum 2,400 characters]</p> <p>[Emissions reduction target ID]</p> <p>If the target is part of an emissions reduction target reported in C4.1a or C4.1b, enter the emissions reduction target reference number here.</p>	<p>Select from:</p> <ul style="list-style-type: none"> ● RE100 ● Science Based Targets initiative ● No, it's not part of an overarching initiative ● Other, please specify 	<p>Text field [maximum 2,400 characters]</p> <p>If the target does not apply to the whole organization (i.e. the target coverage is not "Company-wide"), provide further details of your target coverage in this column. E.g. if you have selected "Country/region" in column 3, please specify which countries/regions your target covers.</p> <p>If you reported a renewable energy consumption or production target in C4.2 last year and are reporting progress against the same target this year, indicate this in this column.</p> <p>You can use this column to identify where you have a financial year or average year based target.</p> <p>If your target was originally in a different format, you may wish to give the original target before it was converted into the format required for the purposes of this table.</p> <p>If your target is part of a wider carbon neutrality goal, a regulatory requirement, or a longer term target, you can also explain this here.</p>
<p>Achieved</p>	<p>Abs2</p>	<p>RE100</p>	<p>TD was the first Canadian company to join RE100 initiative in 2015. Additionally, TD has been Carbon Neutral since 2010</p>

[Add Row}

Target denominator (intensity targets only) drop-down options:

Select one of the following options:

- revenue passenger kilometer
- USD(\$) value-added
- square meter

- metric ton of aluminum
 - metric ton of steel
 - metric ton of cement
 - metric ton of cardboard
 - unit revenue
 - unit FTE employee
 - unit hour worked
 - metric ton of product
 - liter of product
 - unit of production
 - unit of service provided
 - square foot
 - kilometer
 - passenger kilometer
 - megawatt hour (MWh)
 - barrel of oil equivalent (BOE)
 - vehicle produced
 - metric ton of ore processed
 - ounce of gold
 - ounce of platinum
 - metric ton of aggregate
 - billion (currency) funds under management
 - Other, please specify
-

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number	Year target was set	Target coverage	Target type: absolute or intensity	Target type: category	Metric (target numerator if reporting an intensity target)	Target denominator (intensity targets only)
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Oth1 – Oth100	Numerical field [enter a number between 1900-2020]	Select from: <ul style="list-style-type: none"> ● Company-wide ● Business division ● Business activity ● Site/facility ● Country/region ● Product level ● Other, please specify 	Select from: <ul style="list-style-type: none"> ● Absolute ● Intensity 	Select from: <ul style="list-style-type: none"> ● Energy productivity ● Energy consumption or efficiency ● Renewable fuel production ● Renewable fuel consumption ● Waste management ● Resource consumption or efficiency ● Low-carbon vehicles ● Low carbon buildings ● Land use change ● Methane reduction target ● Fossil fuel reduction target ● Engagement with suppliers ● Engagement with customers ● R&D investments ● Green finance ● Other, please specify 	Select from drop-down options below	Select from drop-down options below
Oth1	2017		Absolute	Waste management		

Base year	Figure or percentage in base year	Target year	Figure or percentage in target year	Figure or percentage in reporting year	% of target achieved [auto-calculated]
Numerical field [enter a number between 1900- 2020]	Numerical field [enter a number from 0-999,999,999,999 using a	Numerical field [enter a number between 2000- 2100]	Numerical field [enter a number from 0-999,999,999,999 using a	Numerical field [enter a number from 0-999,999,999,999 using a	Percentage field [-999 to 999]

	maximum of 10 decimal places and no commas]		maximum of 10 decimal places and no commas]	maximum of 10 decimal places and no commas]	
2017	100%	2019	100%	100%	

Target status in reporting year	Is this target part of an emissions target?	Is this target part of an overarching initiative?	Please explain (including target coverage)
Select from: <ul style="list-style-type: none"> ● New ● Underway ● Achieved ● Expired ● Revised ● Replaced ● Retired 	Text field [maximum 2,400 characters [Emissions reduction target ID] If the target is part of an emissions reduction target reported in C4.1a or C4.1b, please enter the emissions reduction target reference number here.	Select from: <ul style="list-style-type: none"> ● EP100 ● EV100 ● Below50 – sustainable fuels ● Science Based Targets initiative ● Reduce short-lived climate pollutants ● Remove deforestation ● Low-Carbon Technology Partnerships initiative ● No, it's not part of an overarching initiative ● Other, please specify 	Text field [maximum 2,400 characters] If the target does not apply to the whole organization (i.e. the target coverage is not "Company-wide", provide further details of your target coverage in this column. E.g. if you have selected "Country/region" in column 3, please specify which countries/regions your target covers. You can use this column to identify where you have a financial year or average year based target.
Achieved	-	-	TD diverted 100% of e-waste from landfill.

[Add Row]

Metric (target numerator if reporting an intensity target) drop-down options:

Select one of the following options:

Energy productivity	Low-carbon buildings
---------------------	----------------------

- GDP
- USD (\$) value-added
- units of revenue
- ounces of gold
- ounces of platinum
- metric tons of aggregate
- metric tons of aluminum
- metric tons of steel
- metric tons of cement
- metric tons of cardboard
- metric tons of product
- metric tons of ore processed
- square meters
- kilometers
- passenger kilometers
- revenue passenger kilometers
- liters of product
- units of production
- units of service provided
- square feet
- megawatt hours (MWh)
- barrel of oil equivalents (BOE)
- ton of oil equivalents (TOE)
- ton of coal equivalents (TCE)
- Other, please specify

Energy consumption or efficiency

- kWh
- MWh
- GJ
- million Btu
- boe
- toe
- tce
- Gcal

- Percentage of net zero carbon buildings
- Percentage of net zero energy buildings
- Percentage of buildings with a green building certificate
- Other, please specify

Land use change

- hectares reforested
- hectares afforested
- hectares restored
- Percent of supply chain compliant with zero gross deforestation
- Other, please specify

Methane reduction target

- cubic meters of methane vented
- cubic meters of methane leaked
- cubic meters of methane flared
- Total methane emissions in m3
- Total methane emissions in CO2e
- Methane leakage rate (%)
- Other, please specify

Fossil fuel reduction target

- cubic meters of natural gas consumed
- metric tons of coal consumed
- barrels of oil consumed
- Percentage of fossil fuels in the fuel mix
- Other, please specify

Engagement with suppliers

- Percentage of suppliers disclosing their GHG emissions
- Percentage of suppliers setting emissions reduction targets
- Percentage of suppliers with a science-based target
- Percentage of suppliers actively engaged on climate-related issues
- Other, please specify

- Other, please specify

Renewable fuel production

- metric tons of solid biomass
- liters of liquid biofuel
- cubic meters of biogas
- cubic meters of hydrogen
- Other, please specify

Renewable fuel consumption

- metric tons of solid biomass
- liters of liquid biofuel
- cubic meters of biogas
- cubic meters of hydrogen
- Percentage of total fuel consumption that is from renewable sources
- Other, please specify

Waste management

- metric tons of waste diverted from landfill
- metric tons of waste recycled
- metric tons of waste reused
- metric tons of waste generated
- Percentage of total waste generated that is recycled
- Percentage of sites operating at zero-waste to landfill
- Other, please specify

Resource consumption or efficiency

- Percentage of paper from recycled or certified sustainable sources
- metric tons of paper consumed
- Percentage of plastic from recycled sources
- metric tons of plastic consumed
- Percentage of packaging from recycled or certified sustainable sources
- metric tons of packaging consumed
- Other, please specify

Engagement with customers

- Percentage of customers disclosing their GHG emissions
- Percentage of customers setting emissions reduction targets
- Percentage of customers with a science-based target
- Percentage of customers actively engaged on climate-related issues
- Other, please specify

R&D investments

- Percentage of annual revenue invested in R&D of low-carbon products/services
- US\$ invested in R&D of low-carbon products/services
- Percentage of R&D budget/portfolio dedicated to low-carbon products/services
- Other, please specify

Green finance

- Total amount of green bonds outstanding (green bond ratio)
- Percentage of green bonds
- Total amount of green debt instruments outstanding (green debt ratio)
- Percentage of green debt instruments
- Green finance raised and facilitated (denominated in currency)
- Green investments (denominated in currency)
- Percentage of green investments
- Other, please specify

Low-carbon vehicles

- Percentage of low-carbon vehicles in company fleet
- Percentage of low-carbon vehicles sold
- Percentage of company fleet using biofuel
- Percentage of battery electric vehicles in company fleet
- Percentage of conventional hybrids in company fleet
- Percentage of plug-in hybrids in company fleet
- Percentage of fuel cell electric vehicles in company fleet
- Percentage of company facilities with electric vehicle infrastructure
- Other, please specify

Target denominator (intensity targets only) drop-down options:

Select one of the following options:

- KWh
- MWh
- GJ
- Btu
- boe
- toe
- tce
- Gcal
- revenue passenger kilometer
- USD(\$) value-added
- square meter
- metric ton of aluminum
- metric ton of steel
- metric ton of cement
- metric ton of cardboard

- unit revenue
- unit FTE employee
- unit hour worked
- metric ton of product
- liter of product
- unit of production
- unit of service provided
- square foot
- kilometer
- passenger kilometer
- megawatt hour (MWh)
- barrel of oil equivalent (BOE)
- vehicle produced
- metric ton of ore processed
- ounce of gold
- ounce of platinum
- metric ton of aggregate
- billion (currency) funds under management
- hectare
- metric ton of waste
- liter of fuel
- year
- total amount of bonds outstanding at the end of the reporting period
- total amount of debt outstanding at the end of the reporting period
- Other, please specify

Emissions reduction initiatives

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

- Yes
- No

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

Stage of development	Number of initiatives	Total estimated annual CO2e savings in metric tons CO2e (only for rows marked *)
	<i>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</i>	<i>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</i>
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	2	8,478
Not to be implemented	0	0

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category	Initiative type	Estimated annual CO2e savings (metric tons CO2e)	Scope(s)	Voluntary/ Mandatory	Annual monetary savings (unit currency – as specified in C0.4)	Investment required (unit currency – as specified in C0.4)	Payback period	Estimated lifetime of the initiative	Comment
<p>Select from:</p> <ul style="list-style-type: none"> ● Energy efficiency in buildings ● Energy efficiency in production processes ● Waste reduction and material circularity ● Fugitive emissions reductions ● Low-carbon energy consumption ● Low-carbon energy generation ● Non-energy industrial process emissions reductions ● Company policy or behavioral change ● Transportation 	Select from drop-down options below	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Scope 1 ● Scope 2 (location-based) ● Scope 2 (market-based) ● Scope 3 	<p>Select from:</p> <ul style="list-style-type: none"> ● Voluntary ● Mandatory 	Numerical field [enter a number from 0-999,999,999,999 using no decimal places, and no commas]	Numerical field [enter a number from 0-999,999,999,999 using no decimal places, and no commas]	<p>Select from:</p> <ul style="list-style-type: none"> ● <1 year ● 1-3 years ● 4-10 years ● 11-15 years ● 16-20 years ● 21-25 years ● >25 years ● No payback 	<p>Select from:</p> <ul style="list-style-type: none"> ● <1 year ● 1-2 years ● 3-5 years ● 6-10 years ● 11-15 years ● 16-20 years ● 21-30 years ● >30 years ● Ongoing 	Text field [maximum 1,500 characters]

● Other, please specify									
● Energy efficiency in buildings	● Lighting	355	● Scope 2	● Voluntary	\$104,935.25	\$1,428,391.77	1-3 years	11-15 years	LED Lighting Retrofit
● Energy efficiency in buildings	Building Energy Management Systems (BEMS)	8,123	● Scope 2	● Voluntary	\$1,109,242	\$3,709,527	4-10 years	6-10 years	Smart Retail Control

[Add Row]

Initiative type drop-down options:

Select one of the following options

<p>Energy efficiency in buildings</p> <ul style="list-style-type: none"> ● Insulation ● Maintenance program ● Draught proofing ● Solar shading ● Building Energy Management Systems (BEMS) ● Heating, Ventilation and Air Conditioning (HVAC) ● Lighting ● Motors and drives ● Combined heat and power (cogeneration) ● Other, please specify <p>Energy efficiency in production processes</p> <ul style="list-style-type: none"> ● Waste heat recovery ● Cooling technology ● Process optimization ● Fuel switch ● Compressed air ● Combined heat and power (cogeneration) 	<p>Low-carbon energy consumption</p> <ul style="list-style-type: none"> ● Solid biofuels ● Liquid biofuels ● Biogas ● Geothermal ● Hydropower ● Solar heating and cooling ● Solar PV ● Solar CSP ● Nuclear ● Wind ● Tidal ● Wave ● Fossil fuel plant fitted with CCS ● Low-carbon electricity mix ● Other, please specify <p>Low-carbon energy generation</p> <ul style="list-style-type: none"> ● Solid biofuels
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- Wastewater treatment
- Reuse of water
- Reuse of steam
- Machine/equipment replacement
- Automation
- Electrification
- Smart control system
- Motors and drives
- Product or service design
- Other, please specify

Waste reduction and material circularity

- Waste reduction
- Product or service design
- Product/component/material reuse
- Product/component/material recycling
- Remanufacturing
- Other, please specify

Fugitive emissions reductions

- Agricultural methane capture
- Agricultural nitrous oxide reduction
- Landfill methane capture
- Oil/natural gas methane leak capture/prevention
- Refrigerant leakage reduction
- Carbon capture and storage/utilization (CCS/U)
- Other, please specify

- Liquid biofuels
- Biogas
- Geothermal
- Hydropower
- Nuclear
- Solar heating and cooling
- Solar PV
- Solar CSP
- Wind
- Tidal
- Wave
- Fossil fuel plant fitted with CCS
- Other, please specify

Non-energy industrial process emissions reductions

- Process equipment replacement
- Process material substitution
- Process material efficiency
- Carbon capture and storage/utilization (CCS/U)
- Other, please specify

Company policy or behavioral change

- Supplier engagement
- Customer engagement
- Site consolidation/closure
- Change in procurement practices
- Resource efficiency
- Waste management
- Other, please specify

Transportation

- Business travel policy
- Teleworking
- Employee commuting
- Company fleet vehicle replacement

	<ul style="list-style-type: none"> ● Company fleet vehicle efficiency ● Other, please specify
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(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
<p>Select from:</p> <ul style="list-style-type: none"> ● Compliance with regulatory requirements/standards ● Dedicated budget for energy efficiency ● Dedicated budget for low-carbon product R&D ● Dedicated budget for other emissions reduction activities ● Employee engagement ● Financial optimization calculations ● Internal price on carbon ● Internal incentives/recognition programs ● Internal finance mechanisms ● Lower return on investment (ROI) specification ● Marginal abatement cost curve ● Partnering with governments on technology development ● Other 	<p>Text field [maximum 2,400 characters]</p> <p>Provide additional details or examples as necessary.</p>
<p>Employee engagement</p>	<p>In 2019, we had corporate employee green teams and over 1,100 branches participate in environmental campaigns. Green Team leaders act as point persons for environmental initiatives and campaigns and deliver these programs to employees in their respective units with the support of their Green Teams. TD Environment has developed an employee engagement strategy aimed at influencing behaviour and reducing environmental impacts, including energy and paper use. To support these efforts, there has been continual development of Green Team resources, increased growth amongst new green teams and campaign challenges amongst green teams.</p>

Internal price on carbon	We measure our cost of carbon based on the costs of our carbon commitment, measured through the purchase of renewable energy credits (RECs) and carbon offsets. These costs are calculated on an annual basis and are charged back to our businesses based on their relative contribution, representing an internal price on carbon of approximately \$6 per tonne of CO2e. The price on carbon is used to drive decision making and investment to manage future risks related to climate change.
Other (Targets and commitments)	TD has targeted CAD\$100 billion, in total, towards initiatives in low-carbon lending, financing, asset management and internal corporate programs by 2030. This CAD\$100 billion target includes TD's products and services related to the low carbon economy, including issued green bonds, green bond underwriting, low carbon lending and investment, and other low carbon activities. As a part of the TD Ready Commitment, TD is targeting CAD\$1 billion, in total, in community giving by 2030 in four areas: financial security, vibrant planet, connected communities and better health. TD has a target of zero percentage increase in absolute scope 1 and 2 GHG emissions by 2020, as well as a 100% renewable energy commitment in which renewable energy will be sourced to account for 100% of GHG emissions from electricity. TD has been carbon neutral since 2010, providing our customers with the opportunity to reduce their own footprint through carbon neutral banking.

[Add Row]

(C4.3d) Why did you not have any emissions reduction initiatives active during the reporting year?

Not applicable

Low-carbon products

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

- Yes
- No

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation	Description of product/ Group of products	Are these low-carbon product(s) or do they enable avoided emissions?	Taxonomy, project, or methodology used to classify product(s) as low-carbon or to calculate avoided emissions	% revenue from low-carbon product(s) in the reporting year	[FINANCIAL SERVICES ONLY] % of total portfolio value	[FINANCIAL SERVICES ONLY] Asset classes/product types	Comment
Select from: <ul style="list-style-type: none"> ● Product ● Group of products ● Company-wide 	Text field [maximum 2,400 characters]	Select from: <ul style="list-style-type: none"> ● Low-carbon product ● Avoided emissions ● Low-carbon product and avoided emissions 	Select from: <ul style="list-style-type: none"> ● Low-Carbon Investment (LCI) Registry Taxonomy ● Climate Bonds Taxonomy ● The EU Taxonomy for environmentally sustainable economic activities ● Addressing the Avoided Emissions Challenge-Chemicals sector ● Evaluating the carbon-reducing impacts of ICT ● Estimating and Reporting the Comparative Emissions Impacts of Products (WRI) ● Green Bond Principles (ICMA) ● ISO 14040/44 Standards [Financial services only] ● Other, please specify 	Numerical field [enter a number from 0-100 using a maximum of 2 decimal places and no commas]	Numerical field [enter a number from 0-100 using a maximum of 2 decimal places and no commas]	Select from: <ul style="list-style-type: none"> Investing <ul style="list-style-type: none"> ● Fixed Income ● Listed Equity ● Private Equity ● Real estate/Property ● Infrastructure ● Commodities ● Forestry ● Hedge funds ● Mutual funds ● Fund of hedge funds ● Derivatives ● Other, please specify Bank lending <ul style="list-style-type: none"> ● Corporate Loans ● Commercial Loans ● Retail Loans ● Commercial Mortgages ● Residential Mortgages 	Text field [maximum 2,400 characters] You can use this text field to enter any other information that you consider relevant. This could include how you expect to change your investments in low carbon products, the estimated emissions savings from avoided emissions, or how you expect to meet stakeholder expectations.

						<ul style="list-style-type: none"> ● Corporate Real Estate ● Asset Financing ● Project Finance ● Other, please specify <p>Insurance underwriting</p> <ul style="list-style-type: none"> ● Property & Casualty ● Life ● Health ● Marine ● Reinsurance ● Other, please specify 	
Product	To encourage customers to reduce their carbon footprint, TD offers financing & insurance of hybrid & electric vehicles (HEVs). Our business reflects a steady increase in consumer purchases of these fuel-efficient vehicles. In 2019 TD Auto Insurance customers reduced their GHG emissions by an estimated 17,641 tCO2e through the use of HEVs.	Avoided emissions	Other, please specify (Scenario methodology, see comments)	0			TD automobile insurance customers avoided an estimated 17,641 tCO2e of GHG emissions through the use of their hybrid and electric vehicles in FY2019. TD seeks to support customers' decisions to purchase these vehicles by offering automobile insurance discounts for hybrid and electric vehicle ownership. Methodology: The approach assumes the avoided GHG emissions associated with the insurance discounts are the

							<p>difference between the emissions from the hybrid or EV that was purchased and the emissions of a conventional vehicle that would have been purchased otherwise. For both scenarios it is assumed that the annual distance travelled by vehicle is 20,000 km, as suggested by NRCan1. Emissions are calculated using the same gasoline emissions factor that was used in TD's 2010 Inventory: Scenario 1: Calculation of base case (i.e. if hybrid or EV was not purchased): - Vehicles insured by TD are categorized as "Light Duty Vehicle Short Wheelbase (WB)" (i.e. passenger car) or "Light Duty Vehicles Long WB" (i.e. pick-up truck, large sport utility vehicle). - Data provided by the US federal highway administration was used to estimate the average distance (km) traveled per litre of</p>
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							<p>fuel consumed, as no Canadian data exists at this time. – In this scenario it is assumed that if TD's insurance customers did not purchase a hybrid or EV, then they might have purchased any other non-hybrid or EV vehicle, rather than a non-hybrid version of the same model.</p> <p>Scenario 2: Calculation of emissions from the HEV vehicles: - Matching the exact vehicle insured by TD, the fuel efficiency (L/100 km or kWh/100 km) as provided in NRCan's fuel consumption guide was used to calculate emissions produced by vehicles insured by TD.</p>
Product	As of FY 2019, TD Green Bond (and underlying Green Loans) TD allocated USD \$997.5 million in green bond funding to solar power (\$16.4MM), wind energy (\$19.2MM), building efficiency	Low-carbon product	Other, please specify (Scenario methodology, see comments)	0			<p>Funded projects in FY 2019 are estimated to yield approximately 9,221 tCO₂e in annual GHG avoided (scaled according to TD's FY allocated capital as a proportion of total project financing from all sources and years). This environmental</p>

	<p>(\$779.3MM) and transportation efficiency (\$182.6MM) projects.</p>						<p>impact reduction is associated with a Natural Capital Value of \$ 1,634,149. Assumptions: For buildings, Energy efficiency savings (MWh) are calculated as the difference in performance between a typical building and a highly energy-efficient building. Energy efficiency savings are then multiplied by appropriate electricity emissions factors, to calculate GHG emissions avoided. Canadian provincial marginal emissions factors are approximated by WSP using information sourced from Environment and Climate Change Canada's National Inventory Report 1990-2017 and based on principles for marginal emission factor calculation from the eGRID database. Methodology change: In FY2019, the same methodology as FY2018 has been applied to quantify</p>
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							<p>emissions avoided using marginal grid emissions factors. The updated methodology aligns with The Greenhouse Gas Protocol for Project Accounting and Guidelines for Grid-Connected Electricity Projects. Projects that supply electricity to the grid or that reduce consumption of grid electricity displace electricity from other sources, often fossil fuel combustion (e.g. natural gas, oil) used to meet electricity demand above a baseload. Therefore, marginal or non-baseload grid emissions factors are used to quantify benefits from these types of projects; such factors capture the emissions intensity of electricity generation from combustion.</p>
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[Add Row]

C5 Emissions methodology

Base year emissions

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope	Base year start	Base year end	Base year emissions (metric tons CO2e)	Comment
	Use the calendar button or enter dates manually in the format DD/MM/YYYY	Use the calendar button or enter dates manually in the format DD/MM/YYYY	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	Text field [maximum 2,400 characters]
Scope 1	01/11/2014	31/10/2015	53,680	
Scope 2 (location-based)	01/11/2014	31/10/2015	146,996	
Scope 2 (market-based)	01/11/2014	31/10/2015	8,453	

Emissions methodology

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Minor change from 2019.

Select all that apply from the following options:

- ABI Energia Linee Guida
- Act on the Rational Use of Energy
- American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
- Australia - National Greenhouse and Energy Reporting Act
- Bilan Carbone
- Brazil GHG Protocol Programme
- Canadian Association of Petroleum Producers, Calculating Greenhouse Gas Emissions, 2003
- CarboNZero Programme
- Certified emissions measurement and reduction scheme (CEMARS)
- China Corporate Energy Conservation and GHG Management Programme
- Defra Voluntary Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
- ENCORD: Construction CO2e Measurement Protocol
- Energy Information Administration 1605(b)
- Environment Canada, Sulphur hexafluoride (SF6) Emission Estimation and Reporting Protocol for Electric Utilities
- Environment Canada, Aluminum Production, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Base Metals Smelting/Refining, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Cement Production, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Primary Iron and Steel Production, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Lime Production, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Primary Magnesium Production and Casting, Guidance Manual for Estimating Greenhouse Gas Emissions
- Environment Canada, Metal Mining, Guidance Manual for Estimating Greenhouse Gas Emissions
- EPRA (European Public Real Estate Association) guidelines, 2011
- EPRA (European Public Real Estate Association) Sustainability Best Practice recommendations Guidelines, 2017
- European Union Emission Trading System (EU ETS): The Monitoring and Reporting Regulation (MMR) – General guidance for installations
- European Union Emissions Trading System (EU ETS): The Monitoring and Reporting Regulation (MMR) – General guidance for aircraft operators
- French methodology for greenhouse gas emissions assessments by companies V4 (ADEME 2016)
- Greenhouse Gas Protocol: Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard)
- Hong Kong Environmental Protection Department, Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings, 2010
- ICLEI Local Government GHG Protocol
- IEA CO2 Emissions from Fuel Combustion

- India GHG Inventory Programme
- International Wine Industry Greenhouse Gas Protocol and Accounting Tool
- IPCC Guidelines for National Greenhouse Gas Inventories, 2006
- IPIECA's Petroleum Industry Guidelines for reporting GHG emissions, 2003
- IPIECA's Petroleum Industry Guidelines for reporting GHG emissions, 2nd edition, 2011
- ISO 14064-1
- Japan Ministry of the Environment, Law Concerning the Promotion of the Measures to Cope with Global Warming, Superseded by Revision of the Act on Promotion of Global Warming Countermeasures (2005 Amendment)
- Korea GHG and Energy Target Management System Operating Guidelines
- New Zealand - Guidance for Voluntary, Corporate Greenhouse Gas Reporting
- Philippine Greenhouse Gas Accounting and Reporting Programme (PhilGARP)
- Programa GEI Mexico
- Recommendations for reporting significant indirect emissions under Article 173-IV (ADEME 2018)
- Regional Greenhouse Gas Initiative (RGGI) Model Rule
- Smart Freight Centre: GLEC Framework for Logistics Emissions Methodologies
- Taiwan - GHG Reduction Act
- Thailand Greenhouse Gas Management Organization: The National Guideline Carbon Footprint for organization
- The Climate Registry: Electric Power Sector (EPS) Protocol
- The Climate Registry: General Reporting Protocol
- The Climate Registry: Local Government Operations (LGO) Protocol
- The Climate Registry: Oil & Gas Protocol
- The Cool Farm Tool
- The GHG Indicator: UNEP Guidelines for Calculating Greenhouse Gas Emissions for Businesses and Non-Commercial Organizations
- [The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard \(Revised Edition\)](#)
- The Greenhouse Gas Protocol Agricultural Guidance: Interpreting the Corporate Accounting and Reporting Standard for the Agricultural Sector
- The Greenhouse Gas Protocol: Public Sector Standard
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Tokyo Cap-and Trade Program
- US EPA Center for Corporate Climate Leadership: Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases
- US EPA Center for Corporate Climate Leadership: Indirect Emissions From Events and Conferences

- US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity
 - US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
 - US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
 - US EPA Mandatory Greenhouse Gas Reporting Rule
 - US EPA Emissions & Generation Resource Integrated Database (eGRID)
 - VfU (Verein für Umweltmanagement) Indicators Standard
 - WBCSD: The Cement CO2 and Energy Protocol
 - World Steel Association CO2 emissions data collection guidelines
 - Other, please specify
-

(C5.2a) Provide details of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Not applicable

C6 Emissions data

Scope 1 emissions data

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Year	Gross global Scope 1 emissions (metric tons CO2e)	Start date	End date	Comment
Reporting year	Numerical field [enter a range of 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	[This cell is not seen in ORS]	[This cell is not seen in ORS]	Text field [maximum 2,400 characters]
2019	50711	August 1 2018	July 31 2019	
Past year 1 [Only 'appears' if 1 year or 2 years or 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]
Past year 2 [Only 'appears' if 2 years or 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]

Past year 3 [Only 'appears' if 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]

Scope 2 emissions reporting

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Scope 2, location-based	Scope 2, market-based	Comment
Select from: <ul style="list-style-type: none"> We are reporting a Scope 2, location-based figure We are not reporting a Scope 2, location-based figure 	Select from: <ul style="list-style-type: none"> We are reporting a Scope 2, market-based figure We have no operations where we are able to access electricity supplier emission factors or residual emission factors, and are unable to report a Scope 2, market-based figure We have operations where we are able to access electricity supplier emission factors or residual emissions factors, but are unable to report a Scope 2, market-based figure 	Text field [maximum 2,400 characters]
We are reporting a Scope 2, location-based figure	We are reporting a Scope 2, market-based figure	

Scope 2 emissions data

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

	Scope 2, location-based	Scope 2, market-based (if applicable)	Start date	End date	Comment

Reporting year	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	[This cell is not seen in ORS]	[This cell is not seen in ORS]	Text field [maximum 2,400 characters]
2019	107,366	8,061	August 1 2018	July 31 2019	
Past year 1 [Only 'appears' if 1 year or 2 years or 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]
Past year 2 [Only 'appears' if 2 years or 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]
Past year 3 [Only 'appears' if 3 years is selected in column 4 of C0.2]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	Numerical field [enter a range of 0-99,999,999,999 using a maximum of 3 decimal places and no commas]	From: [DD/MM/YYYY]	To: [DD/MM/YYYY]	Text field [maximum 2,400 characters]

Exclusions

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

- Yes
- No

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Not applicable

Scope 3 emissions data

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Scope 3 category	Evaluation status	Metric tons CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Please explain
	<p>Select from:</p> <ul style="list-style-type: none"> • Relevant, calculated • Relevant, not yet calculated • Not relevant, calculated • Not relevant, explanation provided • Not evaluated 	<p>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>Complete this column for all sources that you have identified as "Relevant, calculated" or "Not relevant, calculated" in the "Evaluation status" column. Your response should include a short</p>	<p>Numerical field [enter a number from 0-100 using a maximum of 2 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>Complete this column for all sources that you have identified as "Not relevant, explanation provided" in the "Evaluation status" column. You should provide details of how you have reached the</p>

			<p><i>description of the types and sources of data used to calculate emissions (e.g. activity data, emission factors and GWP values), and a short description of the methodologies, assumptions and allocation methods used to calculate emissions.</i></p>		<p><i>conclusion that the source is not relevant and include any qualitative or quantitative reasoning.</i></p> <p><i>If you wish to provide additional context to any of the other rows in the table, including any exclusions within a source, or to explain why emissions have decreased or increased, you can also do that in this column.</i></p>
Purchased goods and services	Relevant, calculated	627,428	<p>Types and sources of data used (activity data, emission factors and GWPs): Activity data for purchased goods and services was spend data on the following items: business operations transport and services, human resource services, computer services, marketing and print services, professional services, real estate services and construction and travel services not included in business travel (e.g. hotels, catering, etc.). Data was obtained by TD's internal finance team. Emission Factors were taken from two places. Where possible CDP Supply chain data was used to calculate specific emission factors for a different commodity as listed above. Where that data was not available from the CDP supply</p>	38	

			<p>chain data emission factors are taken from Defra, table 13- Indirect emission from the supply chain, March 2014. The following Global Warming Potentials were used: CO2: 1 CH4: 25 N2O: 298. Description of methodology (assumptions, allocation methods): Supplier spend data was used. It was allocated by commodity type and breakdown of services, and then multiplied by the appropriate emission factor.</p>		
Capital goods	Relevant, calculated	156,813	<p>Types and sources of data used (activity data, emission factors and GWPs): Activity data for purchased goods and services was spend data on the following items: business operations transport and services, human resource services, computer services, marketing and print services, professional services, real estate services and construction and travel services not included in business travel (e.g. hotels, catering, etc.). Data was obtained by TD's internal finance team. Emission Factors were taken from two places. Where possible CDP Supply chain data was used to calculate specific emission factors for different commodity as listed above. Where that data was not available from the</p>	28	

			<p>CDP supply chain data emission factors are taken from Defra, table 13-Indirect emission from supply chain, March 2014. The following Global Warming Potentials were used: CO2: 1 CH4: 25 N2O: 298. Description of methodology (assumptions, allocation methods): Supplier spend data was used. It was allocated by commodity type and breakdown of services, and then multiplied by the appropriate emission factor.</p>		
<p>Fuel-and-energy-related activities (not included in Scope 1 or 2)</p>	<p>Relevant, calculated</p>	<p>32,166</p>	<p>Types and sources of data used (activity data, emission factors and GWPs): Activity data for fuel-and-energy-related activities (not included in Scope 1 or 2) was obtained directly from landlords and utility invoices in units of kWh or GJ. Emission factors for fuel-and-energy related activities (not included in Scope 1 and 2), were obtained from Argonne Labs GREET1_2013 model, based on Year 2010 eGrid grid generation mix (eGRID 9th Edition Version 1.0, Feb 2014). Global Warming Potentials were used: CO2: 1 CH4: 25 N2O: 298. Data quality: Landlord and utility invoice data is considered to be of high quality in terms of accuracy and completeness. Description</p>	<p>65</p>	

			of methodology (assumptions, allocation methods): Emissions were calculated by multiplying energy use allocated to scope 1 and 2 emissions to the appropriate emission factor.		
Upstream transportation and distribution	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	TD Bank does not have significant upstream transportation and distribution in our operations; therefore we believe that emissions in this category would be minimal and therefore not relevant.
Waste generated in operations	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	As a financial institution, TD does not have any significant sources of waste; therefore emissions from waste generated in operations would not be material.
Business travel	Relevant, calculated	17,159	Types and sources of data used (activity data, emission factors and GWPs): Activity data for business travel was comprised of private and commercial air travel, commercial rail travel, fleet vehicles, car rentals, chartered shuttles, and personal vehicles used for business purposes. Activity data was typically obtained in terms of volume of fuel consumed, distance travelled, and dollars reimbursed. Data was obtained from a combination of sources including travel agencies, car rental agencies, fleet	100	

			<p>management companies and other TD personnel.</p> <p>Various emission factors were used for different modes of travel, and were obtained from Environment Canada, U.S. Department of Transportation (DOT), IPCC and GHG Protocol. The following Global Warming Potentials were used: CO2: 1 CH4: 25 N2O: 298</p> <p>Data quality: Business travel data is mostly obtained from third-party travel agencies and is considered to be of high quality in terms of accuracy and completeness. These Scope 3 emissions were independently verified by TD's auditors Ernst & Young, LLP.</p> <p>Description of methodology (assumptions, allocation methods): Emissions associated with business travel were calculated in various ways, depending on available data. Air and rail travel emissions were calculated by multiplying distance travelled by emission factors for different flight lengths. Fleet vehicle and car rental emissions were calculated by multiplying fuel use by emission factors for different classes of vehicles. If fuel use was not available, distance travelled was multiplied by rated fuel efficiency for the particular vehicle type to obtain an</p>		
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			estimate of fuel used. Personal vehicle emissions were calculated on the basis of reimbursed amount divided by average fuel cost to obtain fuel used, then multiplied by the emission factor.		
Employee commuting	Relevant, not yet calculated	<Not applicable>	<Not applicable>	<Not applicable>	
Upstream leased assets	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	Emissions from our upstream leased assets are included in our Scope 1 and 2 emissions in accordance with the Greenhouse Gas Protocol operational control approach.
Downstream transportation and distribution	Relevant, not yet calculated	<Not applicable>	<Not applicable>	<Not applicable>	
Processing of sold products	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	TD does not sell products that require downstream processing.
Use of sold products	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	There are no significant emissions associated with customers using TD's products.
End of life treatment of sold products	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	There are no significant emissions associated with disposing of TD's products.
Downstream leased assets	Relevant, calculated	848	Types and sources of data used (activity data, emission factors and GWPs): Sources of emissions from downstream leased assets include TD's subleased locations. Energy	100	

			<p>activity data for subleased locations was obtained directly from landlords and utility invoices in units of kWh or GJ. Emission factors for electricity use, in the form of grid intensity factors, were obtained from the National Inventory Report 2019 (Canada) and EPA eGRID 2016 (U.S.).</p> <p>Emission factors for heating fuels such as propane, natural gas, fuel oil, diesel, wood and steam were obtained from the National Inventory Report (Canada) and EIA Appendix H (U.S.).</p> <p>Emission factors for cooling energy were obtained from grid intensity factors (for electric chillers), and from utility company Enwave (for deep lake cooling in Ontario). The following Global Warming Potentials were used: CO2: 1 CH4: 25 N2O: 298.</p> <p>Data quality: Landlord and utility invoice data is considered to be of high quality in terms of accuracy and completeness. These Scope 3 emissions were independently verified by TD's auditors Ernst & Young, LLP.</p>		
Franchises	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	TD Bank does not operate any franchises.
	Relevant, not yet calculated	<Not applicable>	<Not applicable>	<Not applicable>	

Investments [row hidden for FS sector companies, data point requested in C-FS14.1a]					
Other (upstream)	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	We do not have other sources of Scope 3 emissions.
Other (downstream)	Not relevant, explanation provided	<Not applicable>	<Not applicable>	<Not applicable>	We do not have other sources of Scope 3 emissions.

Emissions intensities

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure	Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change	Reason for change
<i>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 10 decimal places and no commas]</i>	<i>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</i>	Select from: <ul style="list-style-type: none"> unit total revenue barrel of oil equivalent (BOE) billion (currency) funds under management full time equivalent (FTE) employee kilometer liter of product 	<i>Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</i>	Select from: <ul style="list-style-type: none"> Location-based Market-based 	<i>Numerical field [enter a number from 0-999 using a maximum of 2 decimal places]</i>	Select from: <ul style="list-style-type: none"> Increased Decreased No change 	<i>Text field [maximum 2,400 characters]</i> <i>Describe why your emissions intensity has changed. Explain the primary reasons behind the change and the degree to which different factors have influenced the figures.</i>

		<ul style="list-style-type: none"> ● megawatt hour generated (MWh) ● megawatt hour transmitted (MWh) ● metric ton of product ● ounce of gold ● ounce of platinum ● passenger kilometer ● room night produced ● square foot ● square meter ● metric ton of aggregate ● metric ton of aluminum ● metric ton of coal ● metric ton of ore processed ● metric ton of steel ● unit hour worked ● unit of production ● unit of service provided ● vehicle produced ● Other, please specify 					
0.0000038	158,077	unit total revenue	41,065,000,000	Location-based	-13.1%	Decreased	In 2019, absolute emissions decreased by 8%, while revenue increased by 6%, resulting in more than 13% decrease in emissions per unit

							revenue. The decrease from emission reduction activities in Canadian operations was approximately 9% and U.S. operations was about 8%. These include LED lighting installations, retro-commissioning, solar panel installations, consolidation of space, printer reduction, travel reduction, and data centre optimization and reduced GHG intensity from the electricity grid.
0.0066461	158,077	square foot	23,666,359	Location-based	-4.3%	Decreased	In 2019, TD's absolute emissions decreased by 8%, while square footage also reduced by 5% thus resulting in 4.3% decrease in emissions per square foot. The decrease from emission reduction activities in Canadian operations was approximately 9% and U.S. operations was about 8%. These include LED lighting installations, retro-commissioning, solar panel installations, consolidation of

							space, printer reduction, travel reduction, and data centre optimization and reduced GHG intensity from the electricity grid.
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[Add Row]

C7 Emissions breakdown

Emissions performance

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

- Increased
- **Decreased**
- Remained the same overall
- This is our first year of reporting, so we cannot compare to last year
- We don't have any emissions data

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Reason	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain
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	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	Select from: <ul style="list-style-type: none"> ● Increased ● Decreased ● No change 	Numerical field [enter a number from 0-999 using a maximum of 2 decimal places and no commas]	Text field [maximum 2,400 characters] Report the figures used in the calculation for the figure in the 'emissions value %' column. Refer to Example responses for further guidance. Using no more than 2,400 characters you may also use this text box to provide any additional explanation that is relevant to capture the full complexity of the emissions changes.
Change in renewable energy consumption	0	No change	0	
Other emissions reduction activities	14398	Decreased	8.3	8.3% of the decrease in emissions was due to continued reduction initiatives in both Canadian and U.S. operations. These include LED lighting installations, retro-commissioning, solar panel installations, consolidation of space, printer reduction, travel reduction, data centre optimization and reduced GHG intensity from the electricity grid. TD's 2018 scope 1 and 2 emissions were 172,475, therefore we arrived at $(14398/172475)100= 8.3\%$
Divestment	0	No change	0	
Acquisitions	0	No change	0	
Mergers	0	No change	0	

Change in output	0	No change	0	
Change in methodology	0	No change	0	
Change in boundary	0	No change	0	
Change in physical operating conditions	0	No change	0	
Unidentified	0	No change	0	
Other	0	No change	0	

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

- Location-based
- Market-based
- Don't know

C8 Energy

Energy spend

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

- 0%
- More than 0% but less than or equal to 5%
- More than 5% but less than or equal to 10%
- More than 10% but less than or equal to 15%
- More than 15% but less than or equal to 20%
- More than 20% but less than or equal to 25%
- More than 25% but less than or equal to 30%
- More than 30% but less than or equal to 35%
- More than 35% but less than or equal to 40%
- More than 40% but less than or equal to 45%
- More than 45% but less than or equal to 50%
- More than 50% but less than or equal to 55%
- More than 55% but less than or equal to 60%
- More than 60% but less than or equal to 65%
- More than 65% but less than or equal to 70%
- More than 70% but less than or equal to 75%
- More than 75% but less than or equal to 80%
- More than 80% but less than or equal to 85%
- More than 85% but less than or equal to 90%
- More than 90% but less than or equal to 95%
- More than 95% but less than or equal to 100%
- Don't know

Energy-related activities

(C8.2) Select which energy-related activities your organization has undertaken.

Activity	Indicate whether your organization undertook this energy-related activity in the reporting year
	Select from: <ul style="list-style-type: none"> ● Yes ● No
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Activity	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable + non-renewable) MWh

	Select from: <ul style="list-style-type: none"> ● LHV (lower heating value) ● HHV (higher heating value) ● Unable to confirm heating value 	Numerical field [enter a number from 0 to 9,999,999,999 using up to 2 decimal places and no commas]	Numerical field [enter a number from 0 to 9,999,999,999 using up to 2 decimal places and no commas]	Numerical field [enter a number from 0 to 9,999,999,999 using up to 2 decimal places and no commas]
Consumption of fuel (excluding feedstock)	HHV	0	7,883	7,883
Consumption of purchased or acquired electricity	<Not applicable>	518,297	0	518,297
Consumption of purchased or acquired heat	<Not applicable>	<Not applicable>	<Not applicable>	<Not applicable>
Consumption of purchased or acquired steam	<Not applicable>	0	28,861	28,861
Consumption of purchased or acquired cooling	<Not applicable>	0	19,529	19,529
Consumption of self-generated non-fuel renewable energy	<Not applicable>	3,083	<Not applicable>	3,083
Total energy consumption	<Not applicable>	518,297	56,273	574,570

C9 Additional metrics

Other climate-related metrics

(C9.1) Provide any additional climate-related metrics relevant to your business.

Not applicable

C10 Verification

Verification

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

Scope	Verification/assurance status
Scope 1	Select from: <ul style="list-style-type: none"> ● No emissions data provided ● No third-party verification or assurance ● Third-party verification or assurance process in place
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from:

	<ul style="list-style-type: none"> ● No emissions data provided ● No third-party verification or assurance ● Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	<p>Select from:</p> <ul style="list-style-type: none"> ● No emissions data provided ● No third-party verification or assurance ● Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions and attach the relevant statements.

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported emissions verified (%)
<p>Select from:</p> <ul style="list-style-type: none"> ● Annual process ● Biennial process ● Triennial process 	<p>Select from:</p> <ul style="list-style-type: none"> ● No verification or assurance of current reporting year ● Underway but not complete for current reporting year – first year it has taken place ● Underway but not complete for reporting year – previous statement of process attached 	<p>Select from:</p> <ul style="list-style-type: none"> ● Not applicable ● Limited assurance ● Moderate assurance ● Reasonable assurance ● High assurance ● Third party verification/assurance underway 	<p>Attach your document here</p>	<p>Text field [maximum 500 characters]</p> <p>Please identify the page and the section that contains details of your verification/assurance of Scope 1 emissions.</p>	<p>Select from drop-down options below</p>	<p>Numerical field [enter a number from 0-100 using no decimals or commas]</p>

	<ul style="list-style-type: none"> ● Complete 					
Annual process	Complete	Limited assurance	2019_EY-Assurance-Statement.pdf	2-3	ISAE 3410	100

[Add Row]

Relevant standard drop-down options:

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Carbon Competitiveness Incentive Regulation (CCIR)
- ASAE3000
- Attestation standards established by AICPA (AT105)
- Australian National GHG emission regulation (NGER)
- California Mandatory GHG Reporting Regulations (CARB)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Certified emissions measurement and reduction scheme (CEMARS)
- Chicago Climate Exchange (CCX) verification standard
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG verification guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Earthcheck Certification
- ERM GHG Performance Data Assurance Methodology
- European Union Emissions Trading System (EU ETS)
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- ISAE3000
- ISAE 3410
- ISO14064-3

- Japan voluntary emissions trading scheme (JVETS) guideline for verification
- Korean GHG and energy target management system
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR6 procedure for assurance of sustainability report
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, Verification of GHG and emissions reduction in Israel Guidance Document
- Swiss Climate CO2 Label for Businesses
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- The Climate Registry's General Verification Protocol
- Tokyo cap-and-trade guideline for verification
- Verification as part of Carbon Trust standard certification
- Other, please specify

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/ section reference	Relevant standard	Proportion of reported emissions verified (%)
<i>Select from:</i> <ul style="list-style-type: none"> • Scope 2 location-based • Scope2 market-based 	<i>Select from:</i> <ul style="list-style-type: none"> • Annual process • Biennial process • Triennial process 	<i>Select from:</i> <ul style="list-style-type: none"> • No verification or assurance of current reporting year • Underway but not complete for current reporting year – first year it has taken place 	<i>Select from:</i> <ul style="list-style-type: none"> • Not applicable • Limited assurance • Moderate assurance • Reasonable assurance • High assurance 	<i>Attach your document here</i>	<i>Text field [maximum 500 characters]</i> <i>Please identify the page and the section that contains details of your verification / assurance of Scope 2 emissions.</i>	<i>Select from drop-down options below</i>	<i>Numerical field [enter a number from 0-100 using no decimals or commas]</i>

		<ul style="list-style-type: none"> ● <i>Underway but not complete for reporting year – previous statement of process attached</i> ● <i>Complete</i> 	<ul style="list-style-type: none"> ● <i>Third party verification/assurance underway</i> 				
Scope 2 location-based	Annual process	Complete	Limited assurance	2019_EY-Assurance-Statement.pdf	2-3	ISAE 3410	100
Scope 2 market-based	Annual process	Complete	Limited assurance	2019_EY-Assurance-Statement.pdf	2-3	ISAE 3410	100

[Add Row]

Relevant standard drop-down options:

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Carbon Competitiveness Incentive Regulation (CCIR)
- ASAE3000
- Attestation standards established by AICPA (AT105)
- Australian National GHG emission regulation (NGER)
- California Mandatory GHG Reporting Regulations (CARB)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Certified emissions measurement and reduction scheme (CEMARS)
- Chicago Climate Exchange (CCX) verification standard
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG verification guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Earthcheck Certification
- ERM GHG Performance Data Assurance Methodology

- European Union Emissions Trading System (EU ETS)
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- ISAE3000
- ISAE 3410
- ISO14064-3
- Japan voluntary emissions trading scheme (JVETS) guideline for verification
- Korean GHG and energy target management system
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR6 procedure for assurance of sustainability report
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, Verification of GHG and emissions reduction in Israel Guidance Document
- Swiss Climate CO2 Label for Businesses
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- The Climate Registry's General Verification Protocol
- Tokyo cap-and-trade guideline for verification
- Verification as part of Carbon Trust standard certification
- Other, please specify

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/ section reference	Relevant standard	Proportion of reported emissions verified (%)
Select from:	Select from:	Select from:	Select from:	Attach your document here	Text field [maximum 500 characters]	Select from drop-down options below	Numerical field [enter a number from 0-100]

<ul style="list-style-type: none"> ● Scope 3 (upstream) ● Scope 3 (downstream) ● Scope 3 (upstream & downstream) ● Scope 3: Purchased goods and services ● Scope 3: Capital goods ● Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) ● Scope 3: Upstream transportation and distribution ● Scope 3: Waste generated in operations ● Scope 3: Business travel ● Scope 3: Employee commuting ● Scope 3: Upstream leased assets ● Scope 3: Investments ● Scope 3: Downstream transportation and distribution ● Scope 3: Processing of sold products ● Scope 3: Use of sold products 	<ul style="list-style-type: none"> ● Annual process ● Biennial process ● Triennial process 	<ul style="list-style-type: none"> ● No verification or assurance of current reporting year ● Underway but not complete for current reporting year – first year it has taken place ● Underway but not complete for reporting year – previous statement of process attached ● Complete 	<ul style="list-style-type: none"> ● Not applicable ● Limited assurance ● Moderate assurance ● Reasonable assurance ● High assurance ● Third party verification/assurance underway 		<p>Please identify the page and the section that contains details of your verification / assurance of Scope 3 emissions.</p>		<p>using no decimals or commas]</p>
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<ul style="list-style-type: none"> ● Scope 3: End-of-life treatment of sold products ● Scope 3: Downstream leased assets ● Scope 3: Franchises 							
Scope 3 – at least one applicable category	Annual process	Complete	Limited assurance	2019_EY-Assurance-Statement.pdf	2-3	ISAE 3410	

[Add Row]

Relevant standard drop-down options:

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Carbon Competitiveness Incentive Regulation (CCIR)
- ASAE3000
- Attestation standards established by AICPA (AT105)
- Australian National GHG emission regulation (NGER)
- California Mandatory GHG Reporting Regulations (CARB)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Certified emissions measurement and reduction scheme (CEMARS)
- Chicago Climate Exchange (CCX) verification standard
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG verification guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Earthcheck Certification
- ERM GHG Performance Data Assurance Methodology
- European Union Emissions Trading System (EU ETS)

- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichtenim Bereich der Nachhaltigkeit
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- ISAE3000
- ISAE 3410
- ISO14064-3
- Japan voluntary emissions trading scheme (JVETS) guideline for verification
- Korean GHG and energy target management system
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR6 procedure for assurance of sustainability report
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of RegisteredAccountants
- State of Israel Ministry of Environmental Protection, Verification of GHG and emissions reduction in Israel Guidance Document
- Swiss Climate CO2 Label for Businesses
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- The Climate Registry's General Verification Protocol
- Tokyo cap-and-trade guideline for verification
- Verification as part of Carbon Trust standard certification
- Other, please specify

Other verified data

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

- Yes
- In progress
- No, but we are actively considering verifying within the next two years

- No, we are waiting for more mature verification standards and/or processes
- No, we do not verify any other climate-related information reported in our CDP disclosure

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> • C0. Introduction • C1. Governance • C2. Risks and opportunities • C3. Business Strategy • C4. Targets and performance • C5. Emissions performance • C6. Emissions data • C7. Emissions breakdown • C8. Energy • C9. Additional metrics • C11. Carbon pricing • C12. Engagement • C13. Other land management impacts • C14. Portfolio impact • C15. Signoff • SC. Supply chain module 	<p>Select from:</p> <ul style="list-style-type: none"> • Year on year change in emissions (Scope 1) • Year on year change in emissions (Scope 2) • Year on year change in emissions (Scope 1 and 2) • Year on year change in emissions (Scope 3) • Year on year emissions intensity figure • Financial or other base year data points used to set a science-based target • Progress against emissions reduction target • Change in Scope 1 emissions against a base year (not target related) • Change in Scope 2 emissions against a base year (not target related) • Change in Scope 3 emissions against a base year (not target related) • Product footprint verification • Emissions reduction activities • Renewable energy products • Energy consumption • Don't know • Other, please specify 	<p>Text field [maximum 1,500 characters]</p> <p>This column captures the verification standard against which the verification process has been undertaken. It does not refer to the reporting or calculation standard. Clearly state the type of verification/assurance that has been given and the name of the verification standard used. CDP has produced criteria for what constitutes an acceptable verification standard. All accepted verification standards, and exceptions to their use, are listed here.</p>	<p>Text field [maximum 1,500 characters]</p> <p>Explain here why your company has chosen to verify the selected data points with each given standard. Where possible, reference specific question numbers. You can also describe here the frequency with which you complete this verification and the scope it encompasses. Outline if you have sought organization wide verification or if you have only sought verification over a certain proportion of your operations.</p>
C4. Targets and Performance	Renewable Energy Products	ISAE 3000	A limited assurance was provided for TD's carbon neutral schedule for its Canadian, United States and international operations for the 12-month period ended July 31, 2019. Assurance statement can be found here:

			https://www.td.com/document/PDF/ESG/2019-EY-Assurance-Statement.pdf 2019-EY-Assurance-Statement.pdf
C8. Energy	Other, please specify (Energy data)	ISAE 3000	A limited assurance was provided for TD's energy data for its Canadian, United States and international operations for the 12-month period ended July 31, 2019. Assurance statement can be found here: https://www.td.com/document/PDF/ESG/2019-EY-Assurance-Statement.pdf 2019-EY-Assurance-Statement.pdf

C11 Carbon pricing

Project-based carbon credits

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

- Yes
- No

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase	Project type	Project identification	Verified to which standard
<p>Select from:</p> <ul style="list-style-type: none"> • Credit origination • Credit purchase 	<p>Select from:</p> <ul style="list-style-type: none"> • Agriculture • Biomass energy • Cement • CO2 usage • Coal mine/bed CH4 • Energy distribution • Energy efficiency: households • Energy efficiency: industry • Energy efficiency: own generation • Energy efficiency: service • Energy efficiency: supply side • Forests • Fossil fuel switch • Fugitive • Geothermal 	<p>Text field [maximum 2,400 characters]</p> <p>Credits can be originated by a variety of projects and for several markets, which configures several project-based carbon credit types.</p> <p>Examples of project-based carbon credits include:</p> <ul style="list-style-type: none"> - Certified Emission Reductions (CERs) generated by activities under the Clean Development Mechanism (CDM); - Emission Reduction Units (ERUs) generated by activities under the Joint Implementation mechanism; and - Voluntary Emission Reductions (VERs) generated by activities that reduce emissions, 	<p>Select from:</p> <ul style="list-style-type: none"> • CDM (Clean Development Mechanism) • JI (Joint Implementation) • Gold Standard • VCS (Verified Carbon Standard) • VER+ (TÜV SÜD standard) • CAR (The Climate Action Reserve) • ACR (American Carbon Registry) • CCBS (developed by the Climate, Community and Biodiversity Alliance, CCBA) • Plan Vivo • Emissions Reduction Fund of the Australian Government • Not yet verified • Other, please specify

	<ul style="list-style-type: none"> ● HFCs ● Hydro ● Landfill gas ● Methane avoidance ● N2O ● PFCs and SF6 ● Solar ● Tidal ● Transport ● Wind ● Other, please specify 	<i>but do not result in the creation of compliance-grade carbon units.</i>	
Credit purchase	<ul style="list-style-type: none"> ● Forests 	Darkwoods Forest Project (BC, Canada)	<ul style="list-style-type: none"> ● VCS (Verified Carbon Standard)
Credit purchase	Methane avoidance	Quebec Waste Diversion Project (Quebec, Canada)	<ul style="list-style-type: none"> ● Other, please specify (CSA Clean Projects Registry)
Credit purchase	<ul style="list-style-type: none"> ● Landfill Gas 	Georgia Landfill Gas Project (Georgia, USA)	CAR (The Climate Action Reserve)
Credit purchase	<ul style="list-style-type: none"> ● Other, please specify (N2O Abatement) 	Oklahoma Terra Verdigris #2 (USA)	CAR (The Climate Action Reserve)
Credit purchase	Wind	Oklahoma Dempsey Ridge – VCS 780 (USA)	VCS (Verified Carbon Standard)
Credit purchase	Hydro	Gunaydin Hydro Project (Turkey)	<ul style="list-style-type: none"> ● Other, please specify (The Gold Standard)
Credit purchase	Wind	The Wulabo 30 MW Wind Farm (China)	<ul style="list-style-type: none"> ● VCS (Verified Carbon Standard)
Credit purchase	Wind	CECIC HKC Gansu Changma Wind Power Project (China)	<ul style="list-style-type: none"> ● VCS (Verified Carbon Standard)

Number of credits (metric tons CO2e)	Number of credits (metric tons CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance
<i>Numerical field [enter a number from 0-99,999,999,999 using a maximum of 2 decimal places and no commas]</i>	<i>Numerical field [enter a number from 0-99,999,999,999 using a maximum of 2 decimal places and no commas]</i>	Select from: <ul style="list-style-type: none"> • Yes • No • Not relevant 	Select from: <ul style="list-style-type: none"> • Compliance • Voluntary Offsetting • Not applicable • Other, please specify
32472	32472	Yes	Voluntary Offsetting
12000	12000	Yes	Voluntary Offsetting
16336	16336	Yes	Voluntary Offsetting
1200	1200	Yes	Voluntary Offsetting
13528	13528	Yes	Voluntary Offsetting
252	252	Yes	Voluntary Offsetting
135	135	Yes	Voluntary Offsetting
8	8	Yes	Voluntary Offsetting

[Add Row]

Internal price on carbon

(C11.3) Does your organization use an internal price on carbon?

- Yes
- No, but we anticipate doing so in the next two years
- No, and we don't anticipate doing so in the next two years

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price	GHG Scope	Application	Actual price(s) used (Currency /metric ton)	Variance of price(s) used	Type of internal carbon price	Impact & implication
<p>Select all that apply:</p> <ul style="list-style-type: none"> • Navigate GHG regulations • Stakeholder expectations • Change internal behavior • Drive energy efficiency • Drive low-carbon investment • Stress test investments • Identify and seize low-carbon opportunities • Supplier engagement • Other, please specify 	<p>Select all that apply:</p> <ul style="list-style-type: none"> • Scope 1 • Scope 2 • Scope 3 	<p>Corporate structure that price is applied to (i.e. business units, corporate divisions, facilities)</p> <p>Text field [maximum 1,000 characters]</p> <p>Disclose the part(s) of the business decision-making process that the internal carbon pricing mechanism applies to, and the degree of influence it has on business decisions (i.e. to what degree does a company enforce the use of the price?). The steps and depth at which an internal carbon price will be applied in the business decision-making process will vary by company.</p> <p>Commonly disclosed applications include decisions regarding capital expenditure,</p>	<p>Numerical field [enter a number from 0-99,999,999,999 using a maximum of 2 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>For companies using internal carbon pricing in stress-testing or scenario analysis, it is particularly important to disclose assumptions made about how price(s) would develop over time; the geographic and economic scope of application; whether the price is applied across the entire company or to specific business units or decisions, and whether a uniform or differentiated price is used.</p> <p>Common approaches to pricing are outlined below:</p> <p>- Uniform pricing: a single price that is applied throughout the company independent of</p>	<p>Select all that apply:</p> <ul style="list-style-type: none"> • Shadow price • Internal fee • Internal trading • Implicit price • Offsets • Other, please specify 	<p>Text field [maximum 2,400 characters]</p> <p>Provide a company-specific description of how your organization uses internal price on carbon:</p> <p>- Disclose how/if the internal carbon price has impacted your business (i.e. has it revealed material risk or impacted business decisions?) Upon implementing a carbon price, it is important for a company to review its impact against its original intentions to refine its approach to better meet future goals.</p> <p>- For companies deliberately implementing an internal carbon price as a tool to achieve a climate-related goal: has</p>

		operations, procurement, product and R&D, and remuneration.		<p>geography, business unit, or type of decision</p> <p>- Differentiated pricing: a price that varies by region, business unit or type of decision</p> <p>- Static pricing: a price that is constant over time</p> <p>- Evolutionary pricing: a price that develops over time.</p>		<p>there been a tangible impact? Has the tool shifted investments toward energy efficiency measures, low-carbon initiatives, energy purchases, or product offerings?</p> <p>- If the internal carbon price has not impacted your business in any way, it is equally important to explain why – are there specific challenges associated with your current mechanism? Are carbon-related risks immaterial or already managed?</p>
<p>Stakeholder expectations</p> <p>Change internal behavior</p> <p>Drive energy efficiency</p>	<p>Scope 1</p> <p>Scope 2</p> <p>Scope 3</p>	Company-wide (with local variations accepted)	6	<p>TD uses both uniform and evolutionary pricing –a single price is applied throughout the company independent of geography, business unit or type of decision, and continues to evolve based on the price of RECs and Offsets.</p>	Internal fee	<p>Having an internal price on carbon aligns with our approach of embedding climate risks in our business strategy. Applying an internal price on carbon is an effective business incentive to drive investment in GHG reduction activities. The learnings from our carbon neutrality and internal price on carbon have also driven an increased commitment to developing a range of low-carbon financial products including the financing to companies that are facilitating the transition to</p>

						<p>the low carbon economy, insurance for hybrid and electric vehicles, and the issuance of a CAD\$500 million green bond in 2014 and a US\$1 billion green bond in 2017. It also provides a quantitative measure of the cost of carbon emissions as part of our operating costs. We use a carbon price to engage our 89,031 employees in our carbon neutral initiative. Our internal price on carbon is dependent on the cost of RECs and carbon offsets as well as the cost of managing TD's GHG inventory. Our internal price on carbon has decreased from \$10 to \$6 since 2010 due to the implementation of energy and carbon reduction initiatives across our business. The price is calculated on an annual basis and charged back to our business groups based on the relative contribution of those groups to our overall carbon emissions. Every tonne of emissions signifies a real cost to our business groups; therefore, our internal price on carbon acts as a</p>
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						significant driver for investment in GHG reduction initiatives.
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[Add Row]

C12 Engagement

Value chain engagement

(C12.1) Do you engage with your value chain on climate-related issues?

- Yes, our suppliers
- Yes, our customers
- Yes, our investee companies [Financial services only]
- Yes, other partners in the value chain
- No, we do not engage

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement	Details of engagement	% of suppliers by number	% total procurement spend (direct and indirect)	% of supplier-related Scope 3 emissions as reported in C6.5	Rationale for the coverage of your engagement	Impact of engagement, including measures of success	Comment
Select from: <ul style="list-style-type: none"> • Compliance & onboarding 	Select all that apply:	Percentage field [enter a percentage from 0-	Percentage field [enter a percentage from 0-	Percentage field [enter a percentage from 0-	Text field [maximum 2,400 characters]	Text field [maximum 2,400 characters]	Text field [maximum 2,400 characters]

<ul style="list-style-type: none"> ● <i>Information collection (understanding supplier behavior)</i> ● <i>Engagement & incentivization (changing supplier behavior)</i> ● <i>Innovation & collaboration (changing markets)</i> ● <i>Other, please specify</i> 	<p><i>Compliance & onboarding</i></p> <ul style="list-style-type: none"> ● <i>Included climate change in supplier selection / management mechanism</i> ● <i>Code of conduct featuring climate change KPIs</i> ● <i>Climate change is integrated into supplier evaluation processes</i> ● <i>Other, please specify</i> <p><i>Information collection (understanding supplier behavior)</i></p> <ul style="list-style-type: none"> ● <i>Collect climate change and carbon information at least annually from suppliers</i> ● <i>Other, please specify</i> <p><i>Engagement & incentivization (changing supplier behavior)</i></p> <ul style="list-style-type: none"> ● <i>Run an engagement campaign to educate suppliers about climate change</i> 	<p><i>100 using a maximum of 2 decimal places]</i></p>	<p><i>100 using a maximum of 2 decimal places]</i></p>	<p><i>100 using a maximum of 2 decimal places]</i></p>	<p><i>Explain how and why this group of suppliers was chosen for the engagement selected in column 1 (e.g. proportion of spend, geographic location, etc.). The description should be company-specific and include details on what the engagement activity entails.</i></p>	<p><i>Use this column to discuss the impact of this engagement and how you measure its success.</i></p> <p><i>Please provide examples of positive outcomes achieved. For example, this could include supplier GHG emissions reductions and/or improved climate change strategies including target setting.</i></p>	<p><i>Use this column to provide any additional explanation that is relevant to capture the full complexity of the emissions changes, using no more than 2400 characters.</i></p>
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	<ul style="list-style-type: none"> ● <i>Climate change performance is featured in supplier awards scheme</i> ● <i>Offer financial incentives for suppliers who reduce your operational emissions (Scopes 1 & 2)</i> ● <i>Offer financial incentives for suppliers who reduce your downstream emissions (Scopes 3)</i> ● <i>Offer financial incentives for suppliers who reduce your upstream emissions (Scopes 3)</i> ● <i>Other, please specify</i> <p><i>Innovation & collaboration (changing markets)</i></p> <ul style="list-style-type: none"> ● <i>Run a campaign to encourage innovation to reduce climate impacts on products and services</i> 						
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	● <i>Other, please specify</i>						
Information collection (understanding supplier behavior)	Collect climate change and carbon information at least annually from suppliers	91%	71%		We have engaged 228 of our top suppliers through the CDP Supply Chain Program. We used addressable procurement spend and supplier spend, as a basis for including suppliers in TD's CDP Supply Chain Program. We also included any key suppliers that were in carbon intensive industries (e.g. airlines). Our top 228 suppliers represent 71% of our total addressable spend.	In early 2016, TD joined CDP's Supply Chain program. Our goal is to fulfill an operational footprint mandate to green our supply chain. Our expectation is that suppliers we do business with understand their operational footprint and work towards enhancing environmental efficiency. One way we measure success of this effort is by evaluating the percentage of vendors who complete our questionnaire. To illustrate the impact of our engagement, in 2019 we invited 91% of our largest/key suppliers to complete CDP's Supply Chain questionnaire and we received a 55% response rate. The number of suppliers we engaged more than doubled from 107 (in 2018) to 228 (in 2019), therefore we expected our	

						response rate to drop slightly.	
Engagement & incentivization (changing supplier behavior)	Run an engagement campaign to educate suppliers about climate change	91%	71%		TD's partnership with CDP through the Supply Chain Program offers educational opportunities (e.g. webinars, resources) to suppliers on how to measure carbon emissions. 91% represents our largest/key suppliers.	One way we measure success of this effort is by evaluating the percentage of vendors who participate in training. To illustrate the impact of our engagement through the CDP Supply Chain program, TD offers training to 91% of our largest/key suppliers that are engaged.	

[Add Row]

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement	Details of engagement	% of customers by number	% customer-related Scope 3 emissions as reported in C6.5	[FINANCIAL SERVICES ONLY] Portfolio coverage (total or outstanding)	Please explain the rationale for selecting this group of customers and scope of engagement	Impact of engagement, including measures of success
Select from: <ul style="list-style-type: none"> ● Education/information sharing ● Collaboration & innovation ● Compliance & onboarding [Financial services only] 	Select from drop-down options below.	Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]	Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]	Select from: <ul style="list-style-type: none"> ● All of the portfolio ● Majority of the portfolio ● Minority of the portfolio ● Unknown 	Text field [maximum 2,400 characters] Explain how and why this group of customers was chosen for the engagement selected in column 1 (e.g. proportion of revenue generated, geographic location, etc.). Description should be company-specific and	Text field [maximum 2,400 characters] Use this column to discuss the impact of this engagement and how you measure its success. Please provide examples of positive outcomes achieved. For example,

<ul style="list-style-type: none"> ● Information collection (understanding customer behavior) [Financial services only] ● Engagement & incentivization (changing customer behavior) [Financial services only] ● Other, please specify 					include details on what the engagement activity entails.	this could include customers reducing use-phase GHG emissions or increasing renewable energy procurement.
Education/information sharing	Share information about your products and relevant certification schemes (i.e. Energy STAR)	100%	0	<ul style="list-style-type: none"> ● All of the portfolio 	TD Insurance provides online information guides for its customers on various types of insurance, including Home Insurance 101, Condo Insurance 101 and Renter's Insurance 101. These insurance guides help educate customers about the importance of protecting themselves against weather events through insurance products, as well as home energy efficiency tips. This group of customers was chosen because there is the possibility that all customers may be impacted by weather events.	These 101 guides are available publicly on the TD Insurance website for the benefit of anyone looking to gain more information on TD Insurance products and services. The Home Energy Efficiency Tips guide provides detailed actions that home owners can do to cut down their energy consumption. One way we measure success of this effort is by evaluating the number of customers who accessed these resources.
Collaboration and innovation	Other – please provide information in column 5		0	<ul style="list-style-type: none"> ● Unknown 	Tree days: In 2019, we had 10,300 global Tree Day volunteers (both employees and community members) and	2019 marked the 10th year of TD Tree Days, seeing more than 40,000 trees and shrubs planted from across Canada and

					<p>a total of 158 planting events which helped to grow and enhance 149 community green spaces.</p>	<p>the US. One way we measure success of this effort is by evaluating the number of trees and shrubs planted in the season. To illustrate the impact of our engagement we can evaluate the number of trees planted since the inception of the program. Since the start of TD Tree Days in 2010, over 430,000 trees and shrubs have been planted during TD Tree Days events, which continue to grow and sequester carbon.</p>
<p>Education/information sharing</p>	<p>Share information about your products and relevant certification schemes (i.e. Energy STAR)</p>		<p>0</p>	<ul style="list-style-type: none"> ● Unknown 	<p>Plug'n drive: TD supports the Plug'n Drive program in creating the world's first Electric Vehicle Discovery Centre in order to drive awareness and education around electric vehicles, and growth of the EV market. The TD Zone offers information on insurance options that are exclusive to electric vehicles owners.</p>	<p>One way we measure success of this effort is by evaluating the amount of GHG emissions avoided. To illustrate the impact of our engagement we can show that TD automobile insurance customers avoided over 80,000 tCO2e of GHG emissions through the use of their hybrid and electric vehicles since 2012. TD seeks to support customers' decisions to purchase these vehicles by offering automobile insurance discounts for hybrid and electric vehicle ownership.</p>

Education/information sharing	Share information about your products and relevant certification schemes (i.e. Energy STAR)		0	<ul style="list-style-type: none"> Unknown 	<p>TD sponsored the Green Living Show held in Toronto, Ontario. The Green Living Show is Canada's largest environmental trade show. The Green Living Show aims to highlight, reward and encourage sustainable living in four primary categories: global consumer innovations; global green initiatives and thought leadership; green initiatives and thought leadership in Toronto; and consumer products and services.</p>	<p>TD had an activation at the show called the TD Pavilion that highlighted the TD Ready Commitment, focusing on the vibrant planet driver. Several TD-funded group and business partners also participated in the activation to talk to consumers, including representatives from TD Insurance, Private Investment Advice and Mobile Mortgage Specialists. One way we measure success of this effort is by evaluating the amount of engagement with our Green Living Show education. To illustrate the impact of our engagement we can show that the show garnered 300+ exhibitors, over 250 million media impressions, and 69,000+ social media subscribers.</p>
Collaboration & innovation	Run a campaign to encourage innovation to reduce climate change impacts		0	Unknown	<p>TD sponsors the TD Sustainable Future Lab with EvolvGREEN, a collaborative workspace for entrepreneurs, researchers and clean economy supports in Waterloo, Ontario. In 2019, the program was recognized as a Top Project by Clean50,an</p>	<p>The TD Sustainable Future Lab program will support up to 40 companies over 5 years, will help entrepreneurs turn their ideas into businesses through mentorship and funding opportunities. One way we measure success of this effort is by</p>

					<p>annual award honouring and connecting outstanding contributors to sustainable development and clean capitalism in Canada. We have heard from our customers that the process around cleantech innovation can take longer to get to market than other technology solutions, so we have created a special banking offer for eligible cleantech companies. We offer eligible cleantech companies a two-year waiver on the monthly fee for an unlimited business chequing plan in order to help make banking more affordable and to allow companies to focus on growing their businesses.</p>	<p>evaluating the number of people supported to improve their skills to participate in the low carbon economy. To illustrate the impact of our engagement we can show that 209 people were supported to improve their skills to participate in the low carbon economy. As of 2019, we also supported:</p> <ul style="list-style-type: none"> • 329 people reached through activities • 114 people secured jobs in the low-carbon sector • 23 businesses developed/launched
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[Add Row]

Details of engagement drop-down options:

Education/ information sharing

Select one of the following options:

- Run an engagement campaign to educate customers about your climate change performance and strategy
- Run an engagement campaign to educate customers about the climate change impacts of (using) your products, goods, and/or services
- Share information about your products and relevant certification schemes (i.e. Energy STAR)

Collaboration & Innovation

Select one of the following options:

- Run a campaign to encourage innovation to reduce climate change impacts
- Other, please specify

Compliance & onboarding

Select one of the following options:

- Climate change considerations are integrated into customer screening processes
- Included climate change considerations in customer management mechanism
- Other, please specify

Information collection (understanding customer behavior)

Select one of the following options:

- Collect climate change and carbon information from new customers as part of initial due diligence
- Collect climate change and carbon information at least annually from long-term customers
- Other, please specify

Engagement & incentivization (changing customer behavior)

Select one of the following options:

- Run an engagement campaign to educate customers about climate change
 - Engage with customers on measuring exposure to climate-related risk
 - Encourage better climate-related disclosure practices
 - Offer financial incentives for customers who reduce your downstream emissions (Scope 3) and/or exposure to carbon-related assets
 - Other, please specify
-

(C-FS12.1c) Give details of your climate-related engagement strategy with your investee companies.

Not applicable

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Not applicable

(C12.1e) Why do you not engage with any elements of your value chain on climate-related issues, and what are your plans to do so in the future?

Not applicable

Public policy engagement

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

- Direct engagement with policy makers
- Trade associations
- Funding research organizations
- Other
- No

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
<p>Select from:</p> <ul style="list-style-type: none"> ● Mandatory carbon reporting ● Cap and trade ● Carbon tax ● Energy efficiency ● Clean energy generation ● Adaptation or resilience ● Climate finance ● Regulation of methane ● Emissions ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● Support ● Support with minor exceptions ● Support with major exceptions ● Neutral ● Oppose ● Undecided 	<p>Text field [maximum 2,400 characters]</p> <p>This column gives an opportunity to provide more details on the particular legislation on which you are engaging.</p> <p>Use the text field to provide details of how you are engaging (e.g., responding to a consultation, meeting directly with policy makers, etc.) and the legislation on which you are engaging.</p> <p>Please give the name of the legislation and the geographies to which it applies.</p> <p>Please only give details of the legislation that you have engaged on in the reporting year.</p>	<p>Text field [maximum 2,400 characters]</p> <p>This column gives an opportunity to provide more details on the actions you are advocating. If you support the legislation with no exceptions, you can state this. However, if you support it with exceptions, you should provide details of the exceptions and what you would propose in their place.</p> <p>If you oppose the legislation, please provide details of an alternative legislative approach that you feel would more effectively reduce carbon emissions in the corporate sector.</p>

Adaptation or resilience	Support	<p>TD supports certain government initiatives which may not be associated to legislation. We are engaged with policy makers through a multi-stakeholder working group co-chaired by the Insurance Bureau of Canada and the federal government. For example, TD supports the federal government's coordination of a national flood program. TDI participated in the federal government sponsored National Roundtable on Flood Risk in the fall of 2017 and has been working since that time as part of a multi – government /industry stakeholder advisory group to identify measures to ensure that Canadian homeowners understand their risk of exposure to flooding and what they need to do to reduce that risk, and the requirements for developing a sustainable system for the financial management of flood risk. The group reported to the Federal/Provincial/Territorial Ministerial meeting in May 2018 on preliminary findings and proposals.</p>	<p>At this point it is too early to know whether a proposed legislative solution will be part of the advisory group and subcommittee recommendations, and if so, what form it would take.</p>
Other, please specify (Canadian Expert Panel on Sustainable Finance)	Support	<p>The Government of Canada set up the Expert Panel on Sustainable Finance in 2018 to engage with financial market participants to outline global trends, opportunities and challenges relating to sustainable finance and climate-related risk in Canada, as well as recommendations for potential next steps, roles and responsibilities. In 2019, the panel presented its report with recommendations for mobilizing sustainable finance to address pressing environmental and social issues. The report recommends that Canadian organizations embed ESG considerations into every aspect of their business and financing so that sustainable finance becomes synonymous with finance. Financial institutions are encouraged to integrate climate risks and</p>	<p>N/A - TD's support of the Expert Panel on Sustainable Finance is not associated to any particular legislation.</p>

		opportunities in their enterprise strategy so that their financing and investment decisions, products and services are all created with a vision of achieving sustainable growth.	
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[Add Row]

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

- Yes
- No

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you influenced, or are you attempting to influence their position?
Text field [maximum 1,000 characters] Enter the name of the trade association(s) that you are on the Board of or provide funding beyond membership, using no more than 1000 characters.	Select from: <ul style="list-style-type: none"> • Consistent • Inconsistent • Mixed • Unknown 	Text field [maximum 2,400 characters] Give details of the trade association's position on climate change (and explain how this position differs from your own if it does). Where appropriate, give examples of activities the trade association has undertaken in the reporting year to influence climate change policy.	Text field [maximum 2,400 characters] Describe how you have worked, or are in the process of working with the trade association to promote the current or an alternative position.
The Insurance Bureau of Canada - Adaptation to Climate Change Committee	Consistent	Public and private sector leaders need information about regional climate trends in order to adapt for the future.	TD Insurance is involved with this industry initiative aimed at helping us understand the potential impacts on our customers and on our own facilities.
Advisory Committee of the Institute for Catastrophic Loss Reduction (ICLR)	Consistent	ICLR works to enhance the disaster resilience of homes, communities and businesses across Canada including from nature's extreme events.	TD Insurance is involved with this industry initiative aimed at helping us understand the potential impacts on our customers and on our own facilities.

Canadian Bankers Association (CBA)	Consistent	CBA recognizes that addressing climate and sustainability is a key part of Canadian banks' social responsibility. CBA is a Canadian association that participates in the formation of public policy that contributes to a sound, thriving, banking system.	TD participates in a CBA working group with our Canadian peer banks to develop a consistent approach to assessing and disclosing climate risk, within a Canadian context.
Responsible Investment Association (RIA)	Consistent	The Responsible Investment Association (RIA) is Canada's industry association for responsible investment. RIA members believe that the integration of environmental, social and governance (ESG) factors into the selection and management of investments can provide superior risk adjusted returns and positive societal impact.	AVP & Head of Environment site on the Board for the RIA.

[Add Row]

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?

- Yes
- No

(C12.3e) Provide details of the other engagement activities that you undertake.

Not applicable

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

TD considers each opportunity to directly or indirectly influence policy in relation to the key risks and opportunities of the aspects of climate change that we have assessed as part of our environment and climate change strategy. Corporate Citizenship works closely with the Government Relations teams, who oversees all government engagement. All activities are reviewed on a quarterly basis by the Corporate Citizenship Council (CCC) and monthly with the Senior Executive Environmental Champion.

(C12.3g) Why do you not engage with policy makers on climate-related issues?

Not applicable

Communications

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication	Status	Attach the document	Page/Section reference	Content elements	Comment
<p>Select from:</p> <ul style="list-style-type: none"> ● In mainstream reports ● In mainstream reports, in line with the CDSB framework (as amended to incorporate the TCFD recommendations) ● In mainstream reports, incorporating the TCFD recommendations ● In other regulatory filings ● In voluntary communications ● In voluntary sustainability report ● No publications with information about our response to climate-related issues and GHG emissions performance ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● Complete ● Underway – previous year attached ● Underway – this is our first year 	<p>Attach your document here.</p>	<p>Text field [maximum 500 characters]</p> <p>Identify the page(s) and section(s) of the report attached that refers to climate change and GHG emissions performance. If the whole document relates to climate change and GHG, please state this. If your document is only 1 page long, please still state this.</p>	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Governance ● Strategy ● Risks & Opportunities ● Emissions figures ● Emission targets ● Other metrics ● Other, please specify 	<p>Text field [maximum 2,400 characters]</p>
<p>In mainstream reports, in line with the CDSB framework (as</p>	<p>Complete</p>	<p>Annual Report 2019</p>	<p>1-221</p>	<p>Governance Strategy Risks & Opportunities</p>	

amended to incorporate the TCFD recommendations)					
In mainstream reports, incorporating the TCFD recommendations	Complete	TCFD Report 2019	1-21	Governance Strategy Risks & Opportunities	
In voluntary sustainability report	Complete	ESG Report 2019	1-73	Governance Strategy Risks & Opportunities Emissions figures Emission targets Other metrics	
In voluntary communications	Complete	ESG Appendix 2019	1-22	Governance Emissions figures Emission target Other metrics	
In voluntary communications	Complete	TDRC	1-42	Other metrics	

[Add Row]

Industry collaboration

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

Type of collaboration	Industry Collaboration	Comment
		Text field [maximum 2,400 characters]
Reporting frameworks	Select all that apply: <ul style="list-style-type: none"> ● Climate Disclosure Standards Board (CDSB) ● Equator Principles 	

	<ul style="list-style-type: none"> ● Partnership for Carbon Accounting Financials (PCAF) ● Principles for Responsible Investment (PRI) ● Task Force on Climate-related Financial Disclosures (TCFD) ● UNEP FI Principles for Responsible Banking ● UNEP FI Principles for Sustainable Insurance ● Other, please specify 	
<p>Industry initiative</p>	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Asia Investor Group on Climate Change (AIGCC) ● Banking Environment Initiative ● Ceres ● Climate Action 100+ ● Climate Bonds Initiative Partner Programme ● ClimateWise Principles ● Global Alliance for Banking on Values (GABV) ● G7 Investors Global Initiative ● IIF Forum on Implementation of TCFD recommendations ● Institutional Investors Group on Climate Change (IIGCC) ● International Corporate Governance Network (ICGN) ● Natural Capital Finance Alliance ● Net-Zero Asset Owner Alliance ● Partnership for Carbon Accounting Financials (PCAF) ● Positive Impact Initiative ● Principles for Responsible Investment (PRI) ● Science-Based Targets Initiative for Financial Institutions (SBTi-FI) ● Soft Commodities' Compact ● The Investor Agenda ● Transition Pathway Initiative ● UNEP FI ● UNEP FI Principles for Responsible Banking ● UNEP FI Portfolio Decarbonization Coalition 	

	<ul style="list-style-type: none"> ● UNEP FI Principles for Sustainable Insurance ● UNEP FI TCFD Pilot ● We Are Still In ● We Mean Business ● Other, please specify 	
Commitment	<p>Select all that apply:</p> <ul style="list-style-type: none"> ● ClimateWise Principles ● Montreal pledge ● Net-Zero Asset Owner Alliance ● Collective Commitment to Climate Action ● We Are Still In ● Other, please specify 	

C14 Portfolio Impact

Portfolio Impact

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

Portfolio	We conduct analysis on our portfolio's impact on the climate.	Disclosure metric	Comment
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<p>Bank lending (Bank)</p>	<p>Select from:</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Yes <input type="radio"/> No, but we plan to do so in the next two years <input type="radio"/> No <input type="radio"/> Not applicable 	<p>Select all that apply:</p> <ul style="list-style-type: none"> <input type="radio"/> Category 15 "Investments" total absolute emissions <input type="radio"/> Alternative carbon footprinting and/or exposure metrics (as defined by TCFD) <input type="radio"/> Other, please specify 	<p>In 2019, we developed new metrics to assess our credit exposure to carbon-related industries, as defined by TCFD. We are introducing a climate-related risk metric that measures our exposure to carbon-related assets relative to our total gross credit risk exposure (excluding counterparty credit risk exposures to repo-style transactions, and OTC derivatives).⁶ To define carbon-related assets, TD follows the Task Force on Climate related Financial Disclosures' suggested definition of: "those assets tied to the energy and utilities sectors under the Global Industry Classification Standard (GICS), excluding water utilities and independent power and renewable electricity producer industries." The metric is intended to be an early assessment of climate-related risks and to help monitor our concentration and exposure to climate-sensitive industry sectors over time. Our exposure to carbon-related assets totalled \$31 billion in fiscal year 2019, or approximately 2.7% of our total gross credit risk exposure, as at October 31, 2019.</p> <p>Power generation is a subset of power and utilities and also includes customers from other industry sectors that generate power. It includes customers that generate power and excludes those that are purely involved in transmission and distribution or non-power generation. Calculated on a customer-by-customer basis using the most recent publicly available information on generation capacity (in megawatts) of energy source.</p>
<p>Investing (Asset manager)</p>	<ul style="list-style-type: none"> <input type="radio"/> Yes <input type="radio"/> No, but we plan to do so in the next two years <input checked="" type="radio"/> No <input type="radio"/> Not applicable 		

Investing (Asset owner)	<ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No ● Not applicable 		
Insurance underwriting (Insurance company)	<ul style="list-style-type: none"> ● Yes ● No, but we plan to do so in the next two years ● No ● Not applicable 		
Other products and services, please specify			

(C-FS14.1a) What are your organization's Scope 3 portfolio emissions? (Category 15 "Investments" total emissions)

Source of Scope 3 emissions	Evaluation status	Scope 3 portfolio emissions (metric tons CO2e)	Portfolio coverage	Percentage calculated using data obtained from clients/investees	Emissions calculation methodology	Please explain
Category 15 <ul style="list-style-type: none"> ● Investment 	Select from: <ul style="list-style-type: none"> ● Relevant, calculated ● Relevant, not yet calculated ● Not relevant, calculated ● Not relevant, explanation provided ● Not evaluated 	Numerical field [enter a number from 0-999,999,999,999 using a maximum of 2 decimal places and no commas]	Select from: <ul style="list-style-type: none"> ● 0% ● More than 0% but less than or equal to 10% ● More than 10% but less than or equal to 20% ● More than 20% but less than or equal to 30% ● More than 30% but less than or equal to 40% ● More than 40% but less than or equal to 50% 	Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]	Text field [maximum 5,000 characters] Your response should include a short description of the types and sources of data used to calculate emissions (e.g. activity data, emission factors or GWP values), and a short description of the methodologies, assumptions and	Text field [maximum 2,400 characters] Complete this column if you selected "Not relevant, explanation provided" in the "Evaluation status" column. You should provide details of how you have reached the conclusion that the source is not relevant and include

			<ul style="list-style-type: none"> • More than 50% but less than or equal to 60% • More than 60% but less than or equal to 70% • More than 70% but less than or equal to 80% • More than 80% but less than or equal to 90% • More than 90% but less than or equal to 100% • Unknown 		<p>allocation methods used to calculate emissions.</p> <p>There are a number of methodologies organizations in the financial sector can use to calculate their Scope 3 Category 15 “Investments” GHG emissions. Some resources that may help you calculate your Category 15 emissions include, but are not limited to:</p> <ul style="list-style-type: none"> - GHG protocol: <i>Financed emissions are included in Category 15 of Scope 3 emissions in the GHG protocol. Coverage is largely limited to debt with known use of proceeds (namely project finance and similar loans) and significant equity investments. Optional reporting can be made for generic debt instruments and small equity investments.</i> - The Platform Carbon Accounting Financials (PCAF) framework. 	<p>any qualitative or quantitative reasoning.</p> <p>Organizations should say which portfolios are considered (lending, investment, or other products and services, please specify) and explain how the metric is used. For example, the metrics may have been used to inform internal investment decisions or to monitor existing investments.</p> <p>Explain how the coverage has been determined and whether you consider it to be substantive to your organization.</p> <p>If you wish to provide any additional context to your calculation, including any exclusions within Category 15 “Investments”, or to explain why emissions have decreased or increased, you can also do that in this column.</p>
Investment	<ul style="list-style-type: none"> • Relevant, not yet calculated 					

(C-FS14.1b) What is your organization's Scope 3 portfolio impact? (Category 15 "Investments" alternative carbon footprinting and/or exposure metrics)

Metric type	Metric unit	Scope 3 portfolio metric	Portfolio coverage	Percentage calculated using data obtained from clients/investees	Calculation methodology	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> Weighted average carbon intensity (Portfolio) carbon footprint Carbon intensity Exposure to carbon-related assets Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> CO2e/\$M revenue CO2e/\$M invested \$M portfolio value Percentage portfolio value Other, please specify 	<p>Numeric field [enter a range of 0-999,999,999 using a maximum of 2 decimal places and no commas]</p>	<p>Select from:</p> <ul style="list-style-type: none"> 0% More than 0% but less than or equal to 10% More than 10% but less than or equal to 20% More than 20% but less than or equal to 30% More than 30% but less than or equal to 40% More than 40% but less than or equal to 50% More than 50% but less than or equal to 60% More than 60% but less than or equal to 70% More than 70% but less than or equal to 80% More than 80% but less than or equal to 90% More than 90% but less than or equal to 100% Unknown 	<p>Percentage field [enter a percentage from 0-100 using a maximum of 2 decimal places]</p>	<p>Text field [maximum of 5,000 characters]</p> <p>Your response should include a short description of the types and sources of data used to calculate emissions (e.g. activity data, emission factors or GWP values), and a short description of the methodologies, assumptions and allocation methods used to calculate emissions. For details on methodologies to calculate carbon footprinting and exposure metrics please consult TCFD's Supplemental Guidance for the Financial Sector.</p>	<p>Text field [maximum 2,400 characters]</p> <p>Organizations should say which portfolios are considered (lending, investment, or other products and services, please specify), explain why the metric was chosen and how the metric is used. For example, the metrics may have been used to inform internal investment decisions or to monitor existing investments. If you wish to provide any additional context to your calculation, including any exclusions within your portfolio, you can also do that in this column.</p>
<ul style="list-style-type: none"> Exposure to carbon-related assets 	<ul style="list-style-type: none"> \$M portfolio value 	3100000000	<ul style="list-style-type: none"> More than 0% but less than or equal to 10% 	2.7%	To define carbon-related assets, TD follows the TCFD's suggested definition of: "those	The metric was chosen to be an early assessment of climate related risks. It will

					assets tied to the energy and utilities sectors under the Global Industry Classification Standard (GICS), excluding water utilities and independent power and renewable electricity producer industries." The metric is intended to be an early assessment of climate-related risks and to help monitor our concentration and exposure to climate-sensitive industry sectors over time. Our exposure to carbon-related assets totalled \$31 billion in fiscal year 2019, or approximately 2.7% of our total gross credit risk exposure, as at October 31, 2019.	be used to help monitor our concentration and exposure to climate-sensitive industry sectors over time
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(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 "Investments" emissions or alternative carbon footprinting and/or exposure metrics)

TD has not yet applied analysis to our full portfolio because we are working towards conducting analyses to best understand our portfolio impacts on the climate. To show the progress made so far, TD is participating in the UNEP FI pilot studies to better understand the resilience of our credit, investment and insurance portfolios to climate-related impacts. Results of the studies will help inform methodologies for assessing both transition and physical climate risks and opportunities under various climate scenarios that are relevant to our industry. TD is the only global financial institution to be engaged in all three pilot groups.

Portfolio Impact breakdown

(C-FS14.2) Are you able to provide a breakdown of your organization's Scope 3 portfolio impact?

Scope 3 breakdown	Comment
<p>Select all that apply:</p> <ul style="list-style-type: none"> ● Yes, by asset class ● Yes, by industry ● Yes, by country/region ● None of the above, but we plan to do this in the next 2 years ● None of the above and we don't plan to do this 	<p>Text field [maximum 2,400 characters]</p>

(C-FS14.2a) Break down your organization's Scope 3 portfolio impact by asset class.

Asset class	Metric type	Metric unit	Scope 3 portfolio emissions or alternative metric	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> ● Commercial real estate ● Corporate debt ● Corporate/SME loans ● Fixed income ● Listed equity ● Mortgages ● Public loans ● Private equity ● Project finance ● Sovereign bonds ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● Total carbon absolute emissions (CO2e) ● [Drop-down options created from your response to C-FS14.1b] 	<p>Select from:</p> <ul style="list-style-type: none"> ● Metric tons CO2e ● CO2e/\$M revenue ● CO2e/\$M invested ● \$M portfolio value ● Percentage portfolio value ● Other, please specify 	<p>Numerical field [enter a range of 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>Explain your calculation methodology for each asset class selected.</p> <p>Comment on the robustness and completeness of the calculation as well as coverage of your calculation for each asset class selected in relation to your total portfolio value. Coverage by portfolio value can be based on either total or outstanding commitments, premiums, committed capital and/or other.</p>

[Add Row]

(C-FS14.2b) Break down your organization's Scope 3 portfolio impact by industry.

Industry	Metric type	Metric unit	Scope 3 portfolio emissions or alternative metric	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> ● Energy ● Materials ● Capital Goods ● Commercial & Professional Services ● Transportation ● Automobiles & Components ● Consumer Durables & Apparel ● Consumer Services ● Retailing ● Food & Staples Retailing ● Food, Beverage & Tobacco ● Household & Personal Products ● Health Care Equipment & Services ● Pharmaceuticals, Biotechnology & Life Sciences ● Banks ● Diversified Financials ● Insurance ● Software & Services ● Technology Hardware & Equipment ● Semiconductors & Semiconductor Equipment ● Telecommunication Services ● Media & Entertainment 	<p>Select from:</p> <ul style="list-style-type: none"> ● Total carbon absolute emissions (CO2e) ● [Drop-down options created from your response to C-FS14.1b] 	<p>Select from:</p> <ul style="list-style-type: none"> ● Metric tons CO2e ● CO2e/\$M revenue ● CO2e/\$M invested ● \$M portfolio value ● Percentage portfolio value ● Other, please specify 	<p>Numerical field [enter a range of 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>Explain your calculation methodology for each industry selected.</p> <p>Comment on the robustness and completeness of the calculation. This should also include the coverage of your calculation for each industry selected in relation to your total portfolio value. Coverage by portfolio value can be based on either total or outstanding commitments, premiums, committed capital and/or other.</p>

<ul style="list-style-type: none"> ● Utilities ● Real Estate ● Other, please specify 				
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[Add Row]

(C-FS14.2c) Break down your organization's Scope 3 portfolio impact by country/region.

Country/Region	Metric type	Metric unit	Scope 3 portfolio emissions or alternative metric	Please explain
<p>Select from:</p> <ul style="list-style-type: none"> ● Select from a drop-down list of countries and regions. Please see the Technical Note "Country and Regions", for details around the available regions and their constituent countries. ● Other, please specify 	<p>Select from:</p> <ul style="list-style-type: none"> ● Total carbon absolute emissions (CO2e) ● [Drop-down options created from your response to C-FS14.1b] 	<p>Select from:</p> <ul style="list-style-type: none"> ● Metric tons CO2e ● CO2e/\$M revenue ● CO2e/\$M invested ● \$M portfolio value ● Percentage portfolio value ● Other, please specify 	<p>Numerical field [enter a range of 0-999,999,999,999 using a maximum of 2 decimal places and no commas]</p>	<p>Text field [maximum 2,400 characters]</p> <p>Explain your calculation methodology for each country/region selected.</p> <p>Comment on the robustness and completeness of the calculation. This should also include the coverage of your calculation for each industry selected in relation to your total portfolio value. Coverage by portfolio value can be based on either total or outstanding commitments, premiums, committed capital and/or other.</p>

[Add Row]

Portfolio alignment

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

Portfolio	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
	<p>Select from:</p> <ul style="list-style-type: none">● Yes● No, but we plan to do so in the next two years● No● Not applicable	<p>Text field [maximum 2,400 characters]</p> <p>If you selected "Yes" in column 2, explain what actions you are taking to align your portfolio to a well below 2-degree world.</p> <p>If you select "Yes" for "Other products and services, please specify" in, specify what products/services these are.</p> <p>If you selected "No, but we plan to do so in the next two years", explain why you are not taking actions to align your portfolio to a well below 2-degree world and what your plans are for the next two years.</p> <p>If you selected "No" in column 2, explain why you are not taking actions to align your portfolio to a well below 2-degree world.</p>
Bank lending (Bank)		
Investing (Asset manager)		

Investing (Asset owner)		
Insurance underwriting (Insurance company)		
Other products and services, please specify		

(C-FS14.3a) Do you assess if your clients/investees' business strategies are aligned to a well below 2-degree world?

Portfolio that clients/investees belong to	We assess alignment	Please explain
	Select from: <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some ● No, but we plan to do so in the next two years ● No ● Not applicable 	Text field [maximum 2,400 characters] If you selected "Yes, for all" or "Yes, for some" in column 2, explain what type of clients/investees you assess, how you assess alignment and how you use this information. If you selected "Yes, for all" or "Yes, for some" for "Other products and services, please specify", specify what products/services these are. If you selected "No, but we plan to do so in the next two years", explain why you don't assess clients/investees business strategies and what your plans are for the next two years. If you selected "No" in column 2, explain why you don't assess alignment.
Bank lending (Bank)		
Investing (Asset manager)		

Investing (Asset owner)		
Insurance underwriting (Insurance company)		
Other products and services, please specify		

(C-FS14.3b) Do you encourage your clients/investees to set a science-based target?

Portfolio that clients/investees belong to	We encourage clients/investees to set a science-based target	Please explain
		<p>Text field [maximum 2,400 characters]</p> <p>If you selected "Yes" in column 2, explain what type of clients/investees you encourage, what sectors they operate in and what actions you take to encourage them to set a science-based target.</p> <p>If you selected "Yes, for all" or "Yes, for some" for "Other products and services, please specify", specify what products/services these are.</p> <p>If you selected "No, but we plan to do so in the next two years", explain why you don't encourage your clients/investees to set a science-based targets and what your plans are for the next two years.</p> <p>If you selected "No" in column 2, explain why you don't encourage your clients/investees to set a science-based target.</p>
Bank lending (Bank)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some 	

	<ul style="list-style-type: none"> ● No, but we plan to do so in the next two years ● No ● Not applicable 	
Investing (Asset manager)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some ● No, but we plan to do so in the next two years ● No ● Not applicable 	
Investing (Asset owner)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some ● No, but we plan to do so in the next two years ● No ● Not applicable 	
Insurance underwriting (Insurance company)	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some ● No, but we plan to do so in the next two years ● No ● Not applicable 	
Other products and services, please specify	<p>Select from:</p> <ul style="list-style-type: none"> ● Yes, for all ● Yes, for some ● No, but we plan to do so in the next two years ● No ● Not applicable 	

C15 Signoff

Further information

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

No change from 2019. This is an open text question with a limit of 9,999 characters.

Signoff

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

No change from 2019 (2019 C14.1). Please complete the following table:

Job title	Corresponding job category
<p>Text field [maximum 200 characters]</p> <p>Enter the title of the person who has signed off on this CDP response.</p> <p>If you select "Other, please specify", provide a label for the corresponding job category.</p> <p>Note that this question asks about the position and not about the name of the individual holding this position. Do not include names or any other personal data in your response.</p>	<p>Select from:</p> <ul style="list-style-type: none">● Board chair● Board/Executive board● Director on board● Chief Executive Officer (CEO)● Chief Financial Officer (CFO)● Chief Operating Officer (COO)● Chief Procurement Officer (CPO)

	<ul style="list-style-type: none"> ● Chief Risk Officer (CRO) ● Chief Sustainability Officer (CSO) ● Other C-Suite Officer ● President ● Business unit manager ● Energy manager ● Environmental, health and safety manager ● Environment/Sustainability manager ● Facilities manager ● Process operation manager ● Procurement manager ● Public affairs manager ● Risk manager ● Other, please specify
Group Head & General Counsel	Other C-Suite Officer