



Proven business model
Deliver consistent earnings growth, underpinned by a strong risk culture



Purpose-driven
Centre everything we do on our vision, purpose, and shared commitments



Forward-focused
Shape the future of banking in the digital age

TD Strategy

We will be the premier Canadian Retail bank, a peer-leading U.S. Retail bank, and a leading Wholesale business

Our Vision: To be the better bank

Our Purpose: To enrich the lives of our customers, communities, and colleagues

Our Shared Commitments



Think like a customer: Provide legendary experiences and trusted advice

Act like an owner: Lead with integrity to drive business results and contribute to communities

Execute with speed and impact: Only take risks we can understand and manage

Innovate with purpose: Simplify the way we work

Develop our colleagues: Embrace diversity and respect one another

Key Metrics (as at April 30)

	2022	2021
Total Assets	\$1,825 B	\$1,669 B
Total Deposits	\$1,184 B	\$1,118 B
Total Loans	\$765 B	\$708 B
Assets Under Administration (AUA)²	\$578 B	\$548 B
Assets Under Management (AUM)²	\$458 B	\$452 B
Common Equity Tier 1 Capital Ratio³	14.7%	14.2%
Full Time Employees⁴	93,203	89,449
Total Retail Locations	2,216	2,226
Market Capitalization	\$167 B	\$154 B

Credit Ratings⁵

	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)⁶	Aa1	AA-	AA (high)
Rating (Legacy Senior)⁷	Aa2	AA-	AA (high)
Rating (Bail-in Senior)⁸	A1	A	AA
Outlook	Stable	Stable	Stable

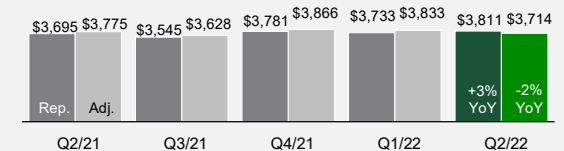
Corporate Profile

- Headquartered in Toronto, Canada
- Offers a full range of financial products and services
- More than 26 million customers worldwide
- 15.6 million active online and mobile customers

Our Business Segments

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

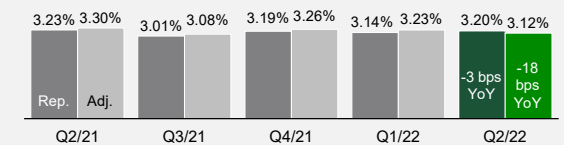
Net Income (C\$MM) (Reported and Adjusted)¹



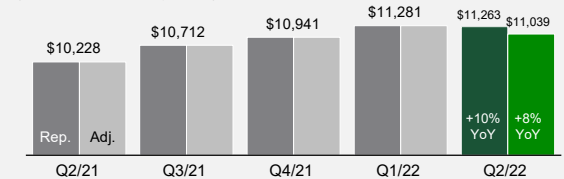
Diluted Earnings Per Share (C\$) (Reported and Adjusted)¹



Return on Risk-Weighted Assets² (Reported and Adjusted)¹



Revenue (C\$MM) (Reported and Adjusted)¹



1. The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e., reported results excluding "items of note") and non-GAAP ratios to assess each of its businesses and measure overall Bank performance. Non-GAAP financial measures and ratios used in this presentation are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. See "How We Performed" in the Bank's Q2 2022 MD&A (available at www.td.com/investor and www.sedar.com), which is incorporated by reference, for further explanation, reported basis results, a list of the items of note, and a reconciliation of adjusted to reported results.

2. For additional information about this metric, refer to the Glossary in the Q2 2022 MD&A, which is incorporated by reference.

3. This measure has been calculated in accordance with the Office of Financial Institutions Canada's (OSFI's) Capital Adequacy Requirements guideline.

4. Average number of full-time equivalent staff.

5. Ratings on senior long-term debt of The Toronto-Dominion Bank as at April 30, 2022. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation in as much as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

6. Represents Moody's Long-Term Deposits Ratings and Counterparty Risk Rating, S&P's Issuer Credit Rating, and DBRS' Long-Term Issuer Rating.

7. Includes (a) Senior debt issued prior to September 23, 2018 and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime, including debt with an original term-to-maturity of less than 400 days and most structured notes.

8. Subject to conversion under the bank recapitalization "bail-in" regime.

TD Bank Group Quick Facts

Q2 2022 Business Segment Performance

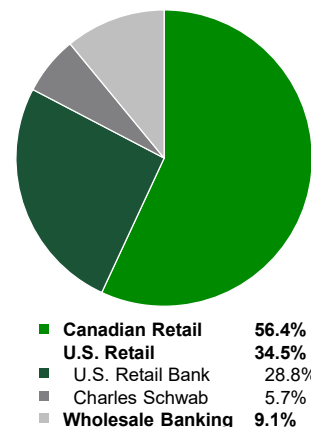
(except as noted, figures are in C\$ millions and percentages reflect year-over-year change)

Canadian Retail

Net income for the quarter was \$2,236 million, an increase of \$54 million, or 2%, compared with the second quarter last year. **Revenue** increased 9%. **Net interest income** increased 10% primarily reflecting volume growth. **Net interest margin**^{9,10} was 2.62%, an increase of 9 bps QoQ, primarily due to higher deposit margins, reflecting the rising interest rate environment. **Non-interest income** increased 9%, reflecting prior year premium rebates for customers in the insurance business, and higher fee-based revenue in the banking and wealth businesses, partially offset by lower transaction revenue in the wealth business, and a decrease in the fair value of investments supporting claim liabilities which resulted in a similar decrease in insurance claims. **Average loan volumes** increased 9%, reflecting 8% growth in personal loans and 16% growth in business loans. **Average deposit volumes** increased 8%, reflecting 7% growth in personal deposits, 10% growth in business deposits, and 10% growth in wealth deposits. **AUA** increased 4% and **AUM** increased 4%, both reflecting net asset growth. **Provisions for credit losses (PCL)** was \$60 million, an increase of \$27 million QoQ. PCL – impaired for the quarter was \$163 million, an increase of \$13 million, or 9%, QoQ. PCL – performing was a recovery of \$103 million, compared with a recovery of \$117 million in the prior quarter. The performing release this quarter reflects improved credit conditions, partially offset by elevated economic uncertainty. Total PCL as an annualized percentage of credit volume was 0.05%, an increase of 2 bps QoQ. **Insurance claims and related expenses** for the quarter were \$592 million, an increase of \$151 million, or 34%, reflecting higher current year claims, partially offset by the favourable impact of a higher discount rate which resulted in a similar decrease in fair value of investments supporting claims liabilities reported in non-interest income. **Expenses** increased 9% reflecting higher spend supporting business growth, including technology and marketing costs, higher employee-related expenses and variable compensation.

Net Income	\$2,236
Revenue	\$6,623
PCL	\$60
Expenses	\$2,932

Segment Net Income¹⁵



U.S. Retail

Net income for the quarter was US\$1,079 million, an increase of US\$32 million, or 3% YoY. Adjusted¹¹ net income was US\$946 million, down US\$101 million or 10% YoY. U.S. Retail net income includes contributions from the U.S. Retail Bank and the Bank's investment in Schwab. **U.S. Retail Bank net income** of US\$902 million increased US\$49 million, or 6%, reflecting higher revenue, partially offset by a lower recovery of PCL. Adjusted¹¹ net income was US\$769 million, a decrease of US\$84 million, or 10%, reflecting lower recovery of PCL, partially offset by higher revenue. **Revenue** for the quarter increased 12% (up 3% on an adjusted¹¹ basis). **Net interest income** increased 6%, reflecting higher personal and business deposit volumes and margins combined with increased earnings on the investment portfolio, partially offset by lower income from PPP loan forgiveness, and lower sweep deposit balances. **Net interest margin**^{11,12} of 2.21% was flat QoQ as higher margin on deposits reflecting the rising interest rate environment was offset by lower PPP loan forgiveness, lower loan margins and higher prepayment income in the prior quarter. **Non-interest income** increased 29%, reflecting an insurance recovery related to litigation and fee income growth from increased customer activity, partially offset by lower gains on sale of mortgage loans. Adjusted¹¹ non-interest income decreased 4% as lower gains on sales of mortgage loans were partially offset by fee income growth from increased customer activity. **Average loan volumes** decreased by 4%. Personal loans increased by 4%, primarily reflecting higher residential mortgage and auto originations and higher credit card volumes, partially offset by a decline in home equity. Business loans decreased 11%, or 3% excluding PPP loans, primarily due to continued paydowns of commercial loans, partially offset by growth in originations and higher commercial line utilization. **Average deposit volumes** increased 3%, reflecting a 12% increase in personal deposits, and a 7% increase in business deposits, partially offset by a 7% decrease in sweep deposits. **PCL** for the quarter was a recovery of US\$15 million compared with a provision of US\$17 million in the prior quarter. PCL – impaired was US\$75 million, a decrease of \$24 million QoQ, largely in the auto portfolio. PCL – performing was a recovery of US\$90 million, compared with a recovery of US\$82 million in the prior quarter, reflecting improved credit conditions, partially offset by elevated economic uncertainty. **U.S. Retail PCL as an annualized percentage of credit volume** including only the Bank's share of PCL in the U.S. strategic cards portfolio was (0.04%), lower by 8 bps QoQ. **Expenses** increased 2% compared with the second quarter last year, primarily reflecting higher employee-related expenses and business investments, partially offset by prior year store optimization costs of US\$49 million, lower COVID-19 expenses and productivity savings in the current year. **The contribution from Schwab** of US\$177 million decreased US\$17 million, or 9%, primarily reflecting lower trading revenue.

Net Income	\$1,367
	US\$1,079
Revenue	\$2,943
	US\$2,323
PCL	(\$18)
	US\$ (15)
Expenses	\$1,632
	US\$1,289

Active Digital and Mobile Users¹⁶



Wholesale Banking

Net income for the quarter was \$359 million, a decrease of \$24 million, or 6% YoY, reflecting higher non-interest expenses and a lower PCL recovery, partially offset by higher revenues. **Revenue** for the quarter was \$1,250 million, an increase of \$93 million, or 8% YoY, reflecting higher trading-related revenue, partially offset by lower underwriting fees. **PCL** for the quarter was a recovery of \$9 million, compared with a recovery of \$5 million in the prior quarter. PCL – impaired was a recovery of \$1 million. PCL – performing was a recovery of \$8 million, compared with a recovery of \$1 million in the prior quarter. **Expenses** increased 10% YoY, reflecting continued investment in the U.S. dollar strategy, including the hiring of banking, sales and trading, and technology professionals, and the acquisition of TD Securities Automated Trading (previously Headlands).

Net Income	\$359
Revenue	\$1,250
PCL	(\$9)
Expenses	\$776

Common Shares Outstanding¹⁷

For the quarter ended April 30, 2022
1,808.3 million shares

Ticker Symbol

TD

Market Listings

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

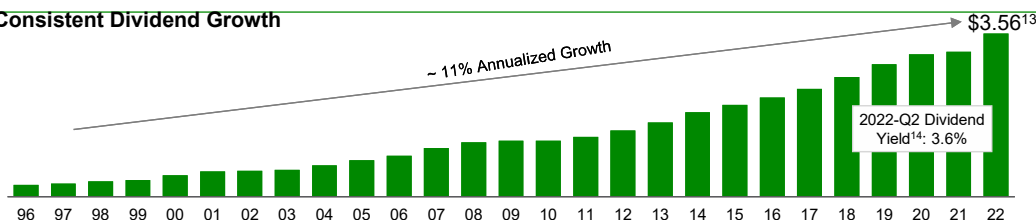
Total Shareholder Return⁹

As at April 30, 2022

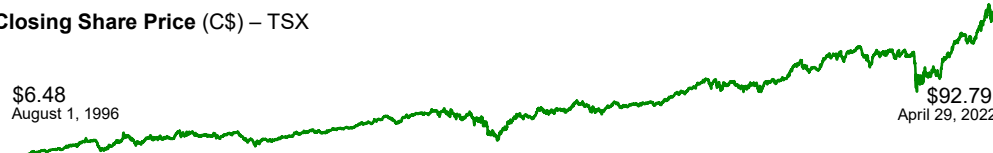
1 Year	13.9%
3 Years	11.2%
5 Years	12.0%
10 Years	12.5%

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



9. Refer to footnote 2 on page 1.

10. Net interest margin (NIM) is calculated by dividing net interest income by average interest-earning assets. Average interest-earning assets used in the calculation of NIM is a non-GAAP financial measure. NIM and average interest-earning assets are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers.

11. Refer to footnote 1 on page 1.

12. U.S. Retail segment net interest income and average interest-earning assets used in the calculation of NIM are non-GAAP financial measures. For additional information about these metrics, refer to Table 12 in the Q2 2022 MD&A, which is incorporated by reference.

13. Based on quarterly dividends of \$0.89 declared on December 2, 2021, and March 3, 2022, annualized.

14. Dividend yield is calculated as the annualized dividend per common share divided by the daily average closing stock price for the quarter.

15. For the purpose of calculating contribution by each business segment, earnings from the Corporate segment are excluded. Numbers may not add to 100% due to rounding.

16. Enterprise active digital users include Canadian Personal and Commercial Banking, TD WebBroker, MBNA active users, TD Insurance registered users, and U.S. Retail. Canadian active mobile users based on Canadian Personal and Commercial Banking. U.S. active mobile users based on U.S. Retail and Small Business Banking.

17. Weighted-average number of diluted common shares outstanding.

Contact Information

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