

TD Bank Group

Quick Facts



Q2 2020



Proven business model

Deliver consistent earnings growth, underpinned by a strong risk culture



Purpose-driven

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



Forward-focused

Shape the future of banking in the digital age

TD Strategy

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

Our Vision: To be the better bank

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

Our Shared Commitments



Think like a customer: Provide legendary experiences and trusted advice

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

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

Innovate with purpose: Simplify the way we work

Develop our colleagues: Embrace diversity and respect one another

Key Metrics (as at April 30)

	2020	2019
Total Assets	\$1,674 B	\$1,357 B
Total Deposits	\$1,078 B	\$876 B
Total Loans	\$747 B	\$664 B
Assets Under Administration (AUA)	\$436 B	\$448 B
Assets Under Management (AUM)	\$398 B	\$411 B
Common Equity Tier 1 Capital Ratio	11.0%	12.0%
Full Time Employees²	89,483	88,445
Total Retail Locations	2,307	2,338
Market Capitalization	\$105 B	\$140 B

Credit Ratings³

	Moody's	S&P	DBRS
Rating (Deposits/Counterparty)	Aa1	AA-	AA (high)
Rating (Legacy Senior)⁴	Aa1	AA-	AA (high)
Rating (Bail-in Senior)⁵	Aa3	A	AA
Outlook	Stable	Stable	Stable

Corporate Profile

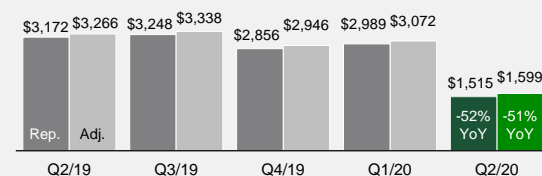
- Headquartered in Toronto, Canada
- Offers a full range of financial products and services
- More than 26 million customers worldwide
- 14.3 million active digital customers

Our Business Segments

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

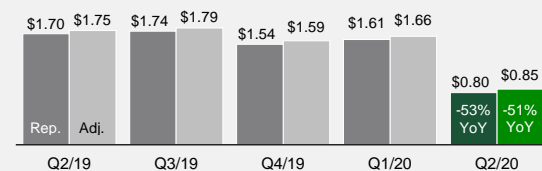
Net Income (C\$MM)

(Reported and Adjusted)¹



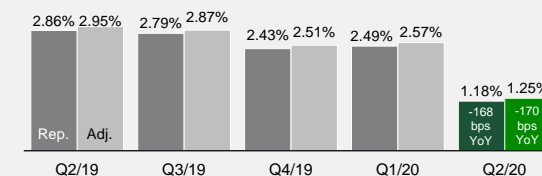
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)¹

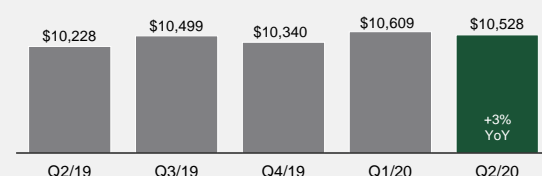


Return on Risk-Weighted Assets⁶

(Reported and Adjusted)¹



Revenue (C\$MM)



1. The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e., reported results excluding "items of note") to assess each of its businesses and measure overall Bank performance. Adjusted net income, adjusted earnings per share (EPS) and related terms used in this presentation are not defined terms under GAAP and may not be comparable to similar terms used by other issuers. See "How the Bank Reports" in the Bank's Second Quarter 2020 Earnings News Release and Second Quarter 2020 MD&A (www.td.com/investor) for further explanation, reported basis results, a list of the items of note, and a reconciliation of non-GAAP measures.

2. Average number of full-time equivalent staff.

3. Ratings on senior long term debt of The Toronto-Dominion Bank as at April 30, 2020. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization. Represents Moody's Long-Term Deposits Ratings and Counterparty Risk Rating, S&P's Issuer Credit Rating, and DBRS' Long-Term Issuer Rating.

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

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

6. Amounts are calculated in accordance with the Basel III regulatory framework, and are presented based on the "all-in" methodology.

TD Bank Group Quick Facts

Q2 2020 Business Segment Performance

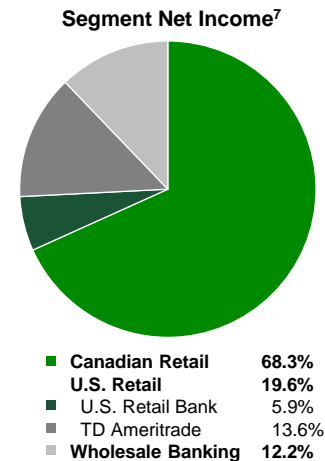
(except as noted, figures are in CAD millions and percentages reflect year-over-year change)

Canadian Retail

Revenue increased 1%. Net interest income was flat reflecting lower margins partially offset by volume growth and an additional calendar day during the quarter. Net interest margin was 2.83%, down 11 bps QoQ reflecting lower interest rates. Non-interest income increased 2%, reflecting higher transaction and fee-based revenue in the wealth business and strong premiums growth in the insurance business, partially offset by lower fee income reflecting reduced customer activity as well as a decline in the fair value of investments supporting claims liabilities, which resulted in a similar decrease to insurance claims. Average loan volumes increased 5%, reflecting 4% growth in personal loans and 9% growth in business loans. Average deposit volumes increased 10%, reflecting 8% growth in personal deposits, 10% growth in business deposits, and 22% growth in wealth deposits. Provisions for credit losses increased \$762 million QoQ, with PCL – impaired increasing by \$45 million reflecting higher provisions in the commercial and consumer lending portfolios, and PCL – performing increased \$717 million primarily related to a significant deterioration in the economic outlook, including its impact to credit migration. AUA decreased 4% reflecting decline in markets, partially offset by new asset growth, and AUM decreased 1%, reflecting market decline and net outflows. Insurance claims and related expenses were flat. Reported non-interest expenses increased 4%, reflecting higher spend supporting business growth including employee related costs, changes in pension costs, and volume-driven expenses.

Revenue Net Income

\$6,023 \$1,172



U.S. Retail

In U.S. dollar terms, revenue for the quarter decreased 7%. Net interest income increased US\$3 million, reflecting higher loan and deposit volumes partially offset by lower deposit margins. Net interest margin was 2.93%, a decrease of 14 bps QoQ, primarily reflecting lower deposit margins. Non-interest income decreased 29%, primarily reflecting lower customer activity, valuation of certain investments, and investment income. Average loan volumes increased 7%, reflecting growth in personal and business loans of 9% and 6%, respectively. Average deposit volumes increased 15%, reflecting a 24% increase in sweep deposit volumes, a 16% increase in business deposit volumes, and a 5% increase in personal deposit volumes. PCL increased US\$571 million QoQ, with PCL – impaired flat, and PCL – performing up US\$571 million, primarily related to a significant deterioration in the economic outlook, including its impact to credit migration. U.S. Retail PCL including only the Bank's contractual portion of credit losses in the U.S. strategic cards portfolio, as an annualized percentage of credit volume, was 2.03% or an increase of 144 bps QoQ. Non-interest expenses increased 6% reflecting increases in legal provisions, partially offset by productivity savings. The reported contribution from TD Ameritrade decreased 11% primarily reflecting reduced trading commissions and higher operating expenses, partially offset by increased trading volumes.

\$2,802 \$336

US \$2,037 US \$261

Active Digital and Mobile Users⁸

14.3MM
Active Digital
Customers

5.7MM
Active
Canadian
Mobile Users

3.6MM
Active U.S.
Mobile Users

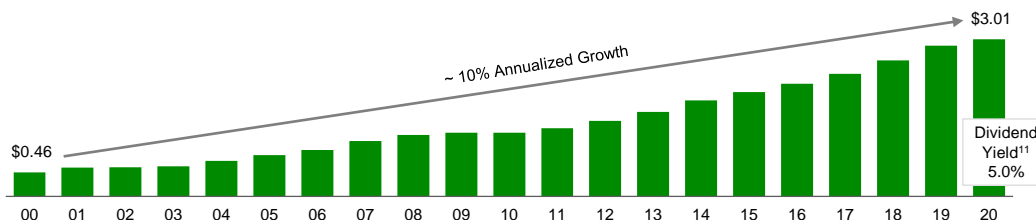
Wholesale Banking

Net income for the quarter was \$209 million, a decrease of \$12 million, or 5%, reflecting higher PCL partially offset by higher revenue. Net revenue for the quarter was \$1,261 million, an increase of 42%, reflecting higher trading-related revenue from interest rate and foreign exchange trading and higher debt underwriting fees, partially offset by losses in equity trading in very volatile markets. Non-interest expenses increased 3%, reflecting higher volume related expenses. PCL increased by \$357 million QoQ, with PCL – impaired of \$194 million reflecting credit migration largely in the oil and gas sector, and PCL – performing of \$180 million, primarily related to a significant deterioration in the economic outlook, including its impact to credit migration.

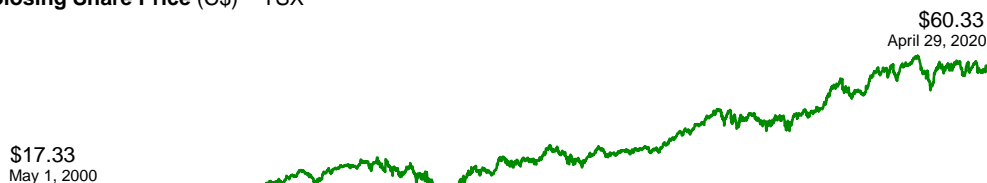
\$1,261 \$209

Shareholder Performance

Consistent Dividend Growth



Closing Share Price (C\$) – TSX



Common Shares Outstanding⁹

For the quarter ended April 30, 2020
1,804 million shares

Ticker Symbol

TD

Market Listings

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

Total Shareholder Return¹⁰

As at April 30, 2020

1 Year	-20.6%
3 Years	0.5%
5 Years	4.8%
10 Years	8.3%

7. Numbers may not add to 100% due to rounding.

8. Enterprise Digitally Active users include Canadian Personal and Commercial Banking, U.S. Retail, TD WebBroker, MBNA active users and TD Insurance registered users. Canadian Mobile Active users based on Canadian Personal and Commercial Banking and U.S. Mobile Active users based on U.S. Retail.

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

10. Total shareholder return is the compound annual growth rate (CAGR) calculated based on share price movement and dividends reinvested over a trailing one-, three-, five- and ten-year period.

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

Contact Information

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