TD Bank Group - Climate Change 2023

C0. Introduction

C0.1

(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 sixth largest bank in North America by assets and serves more than 27 million customers in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America’s Most Convenient Bank®, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking. TD also ranks among the world’s leading online financial services firms, with more than 15 million active online and mobile customers. TD had $1.9 trillion in assets on October 31, 2022. The Toronto-Dominion Bank trades under the symbol “TD” on the Toronto and New York Stock Exchanges.

As further described in our 2022 Climate Action Report, we have:

· Achieved a 24.6% reduction in operational emissions relative to 2019 baseline

· Four high-emitting sectors covered by financed emissions targets

· Expanded our financed emissions footprint to cover 89% of our lending and investment to carbon-intensive sectors and included two new asset classes: consumer auto loans and residential mortgages

· Set $500 billion Sustainable & Decarbonization Finance Target by 2030

· Deployed over $107 billion in low-carbon lending, financing, asset management and internal corporate programs since 2017

· Announced a $10 million investment by TD Securities into the Boreal Wildlands Carbon Project to help conserve more than 1,500 square kilometres of mixed hardwood and softwood boreal forest in Northern Ontario

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
November 1 2021

End date
October 31 2022

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
3 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
Not providing past emissions data for Scope 2

Select the number of past reporting years you will be providing Scope 3 emissions data for
2 years

C0.3

(C0.3) Select the countries/areas in which you operate.
Australia
Barbados
Bermuda
Canada
China
Hong Kong SAR, China
India
Ireland
Israel
Japan
Netherlands
Republic of Korea
Singapore
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

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

C0.5

(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.
Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset manager)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset owner)	Yes	<Not Applicable>	Exposed to all broad market sectors
Insurance underwriting (Insurance company)	Yes	General (non-life) Life and/or Health	None of the above

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	TD (on TSX and NYSE)

C1. Governance

C1.1

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

C1.1a

(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 or committee	Responsibilities for climate-related issues
Board-level committee	TD's Board of Directors is focused on creating sustainable growth and long-term value for our shareholders. The board oversees the implementation of an effective risk culture and internal control framework across the enterprise. TD's Board of Directors and executives oversee E&S risk and assess and manage potential impacts on the Bank's business strategies and financial performance. The board continues to oversee E&S risk as one of the top and emerging risks for the Bank and receives periodic updates on the Bank's progress on E&S matters. As part of its mandate, the Board oversees the management of risks and controls related to climate change issues affecting TD and its stakeholders and the delivery of a strategy that manages climate-related risks and opportunities. This includes oversight of TD's efforts to help support the transition to a low-carbon economy. The board and its committees carry out their mandate by providing oversight of the Bank's management of climate-related risks.
Chief Executive Officer (CEO)	The Chief Executive Officer is ultimately accountable for the execution of the Bank's climate strategy, including TD's Climate Action Plan.
Chief Risk Officer (CRO)	The Group Head & Chief Risk Officer (CRO) is responsible for the independent oversight of enterprise-wide risk management, and risk governance and control at TD, including the setting of risk strategy and policy to manage risk in alignment with TD's Risk Appetite and business strategy. 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 Senior Executive Team (SET), has unfettered access to the Risk Committee.
Other, please specify (Senior Executive Vice President and Chief Human Resources Officer)	The Senior Executive Vice President and Chief Human Resources Officer is responsible for promoting climate change issues at TD, with support from the Sustainability & Corporate Citizenship team. Within the Sustainability & Corporate Citizenship team, the SVP, Sustainability and Corporate Citizenship leads TD's Environmental, Social, and Governance (ESG) and Corporate Citizenship strategy, supported by the Head of Environment who leads the TD Environment team in developing TD's environmental strategy, setting environmental performance standards and targets, and reporting on performance. TD also has an enterprise-wide ESG SET Forum composed of senior executives from TD's business and corporate segments. It is chaired by the Senior Executive Vice President and Chief Human Resources Officer.
Other, please specify (Executive Vice President, Business Banking and Chair of the Sustainable Finance Executive Council)	The Sustainable Finance Executive Council (SFEC) was established in 2019 to mobilize our sustainable finance efforts and align opportunities with TD's enterprise-wide ESG strategy. SFEC comprises executives from across the Bank and is responsible for identifying and addressing potential barriers to implementing the sustainable finance strategy across our lines of business, acting as sustainable finance champions within the Bank and helping to develop a pipeline of products, services and programs.

C1.1b

(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	Scope of board-level oversight	Please explain
Scheduled – some meetings	Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing the setting of corporate targets Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities	TD's Board of Directors approves TD's strategy and business objectives; oversees the implementation, execution and monitoring of performance, including with respect to TD's corporate citizenship and Environmental & Social (E&S) strategy and objectives; and oversees risks and controls related to climate change issues affecting TD and its stakeholders and the delivery of a strategy that manages climate-related risks and opportunities, including TD’s efforts to help accelerate the transition to a low-carbon economy. The Board also receives reporting on the progress of TD's Climate Action Plan. The Board is supported in its overall mandate by the work of its committees. For example, the Corporate Governance Committee oversees and monitors TD’s alignment with its purpose and its strategy, performance and reporting on corporate responsibility and environmental and social matters, and the Risk Committee provides a forum for analysis of enterprise risk trends and current and emerging risks, including environmental and social risks. In FY 2022, the Board of Directors: • Received regular updates on TD’s enterprise Risk Dashboard, including E&S risk • Approved Fiscal 2023 Integrated Plan which includes ESG metrics • Received updates on the bank’s Scope 3 financed emissions target setting • Received an update on the development of enterprise social strategy •Participated in ESG education sessions on various topics • Received reports from the Committee Chairs after each Committee meeting regarding the committees’ activities
Sporadic - as important matters arise	Other, please specify (Meeting with shareholders)	Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities	The Corporate Governance Committee oversees and monitors alignment with our purpose and strategy, performance, and reporting on corporate responsibility for environmental and social matters, including climate change. In FY 2022, the Corporate Governance Committee: • Received updates on ESG strategy, reporting and performance • Received updates on setting and operationalizing financed emissions targets • Monitored ESG-related risks and opportunities, including receiving presentations on stakeholder feedback and governance developments • Reviewed an annual calendar of proposed ESG-related presentations for the board and its committees • In the course of 24 meetings with institutional shareholders in FY 2022, the Board Chair and Human Resources Committee (HRC) Chair discussed ESG matters raised by shareholders
Other, please specify (Education sessions)	Other, please specify (Education sessions)	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities Climate-related risks and opportunities to our insurance underwriting activities	We regularly conduct ESG education sessions with our Board of Directors and Senior Executive Team members, including topics such as financed emissions target setting, carbon markets and carbon capture, utilization and storage.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	TD has Board members with competence on climate-related issues, and we continue to develop the competence of our Board of Directors and Senior Executive Team members by conducting regular ESG education sessions, including topics such as financed emissions target setting, carbon markets and carbon capture, utilization and storage. The Board strives to be constituted of directors with the right mix of experience, expertise and diverse perspectives to enable the Board to carry out its wide-ranging responsibilities. The Corporate Governance Committee recommends to the Board for approval criteria for composition of the Board, regularly assesses the Board's succession and renewal plans in light of such criteria, and satisfies itself that the directors of the Bank, taken as a whole, have the competencies relevant to the opportunities, risks, ethical culture and long-term strategy of the Bank. In identifying individuals qualified to become candidates, the committee invites suggestions from other directors and management, and it often engages independent consultants to help in these tasks. New director candidates should normally be able to serve for up to 10 years. The Corporate Governance Committee satisfies itself that prospective candidates fully understand the Board and its Committees, and the contributions expected of individual directors. The Corporate Governance Committee assesses the personal attributes, competencies and experience of each candidate to determine that he or she will be able to make an effective contribution to the work of the board. Upon the recommendation of the Corporate Governance Committee, the Board annually recommends the director nominees to shareholders and the shareholders can vote separately on each nominee at the annual shareholders' meeting. The Board should be composed of members with a broad spectrum of competencies (e.g., skills, educational backgrounds, experience and expertise from a range of industry sectors and geographies) that reflect the nature and scope of the Bank's business. The Corporate Governance Committee uses a skills/experience matrix to assess the collective skill and experience profile of the director nominees it recommends to the board taking into consideration the Bank's strategy, opportunities, risk profile and overall operations.	<Not Applicable>	<Not Applicable>

C1.2

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

Position or committee
Other C-Suite Officer, please specify (Senior Executive Vice President and Chief Human Resources Officer)

Climate-related responsibilities of this position
Developing a climate transition plan
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities
Other, please specify (Chairs the Senior Executive Team ESG Forum)

Coverage of responsibilities
Risks and opportunities related to our banking
Risks and opportunities related to our own operations

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
TD's SET ESG Forum is chaired by a Senior Executive Team member (i.e., the Senior Executive Vice President and Chief Human Resources Officer). The Senior Executive team provides oversight of ESG and climate strategy development and plays a role in reviewing our financed emissions target disclosures.

Position or committee
Chief Risks Officer (CRO)

Climate-related responsibilities of this position
Conducting climate-related scenario analysis
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The Chief Risk Officer (CRO) is accountable for oversight of Risk Management for TD's Global operations.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Other, please specify (Overall accountability for the execution of the Bank's climate strategy)

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
At TD, the CEO is ultimately accountable for the execution of the Bank's climate strategy, including the Climate Action Plan.

C1.3

(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
Row 1	Yes	In FY 2021, we integrated ESG metrics into the executive compensation package funding framework for the CEO and Senior Executive Team under TD's Executive Compensation Plan. Under this framework, ESG metrics covering climate change, diversity and inclusion, and employee engagement are considered under the business performance factor affecting senior executive compensation. As stated in our 2023 Proxy Circular, the climate metrics considered in executive compensation relate to progress against our net-zero target, including progressing against Scope 1 and 2 interim GHG emission reduction targets, progressing target-setting for Scope 3 GHG emissions, and embedding ESG-related risks and opportunities in business strategies.

C1.3a

(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
Chief Executive Officer (CEO)

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Progress towards a climate-related target
Other (please specify) (1) Make progress against interim operational GHG targets; 2) Advance setting of scope 3 GHG targets; 3) ESG opportunities embedded in business strategies with each business SET member to have ESG objectives established)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
In FY 2021, we integrated ESG metrics into the executive compensation package funding framework for the CEO and Senior Executive Team under TD's Executive Compensation Plan. Under this framework, ESG metrics including climate change are considered under the business performance factor affecting senior executive compensation.

Under the Executive Compensation Plan, a total direct compensation target is determined for each individual at or near the start of the year or upon hire. Individual target total direct compensation consists of an individual executive base salary plus variable compensation, which includes a cash incentive target and an equity compensation target.

The pool of funds available for allocation as variable compensation awards is determined based on a combination of annual business metrics and other factors, including risk adjustment.

Annual business metrics includes Customer Experience & Other ESG Metrics (see 'Performance Indicator(s) column for climate-related items) and is currently set at a 20% weighting. For more information, please see our 2023 Proxy Circular.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
At the beginning of the year, the committee and the CEO agree on strategic Initiatives / enterprise priorities that are critical to the long-term success of the bank. For each priority, quantitative and qualitative objectives are established and used to evaluate performance. At the end of the year, the committee reviews a comprehensive assessment of progress against each of the priorities, including the quantitative and qualitative objectives, and uses this information to determine if performance was aligned with expectations and the appropriate impact to compensation. Impact to compensation can be either positive or negative to reflect performance during the year.

For FY 2022, the Human Resources Committee approved five enterprise priorities, including one related to ESG.

As stated in our 2023 Proxy Circular, the bank is committed to taking an all-bank approach to embed ESG into its businesses, processes and operations. Over the next few years, the focus is on delivering the bank's public commitments and related targets and further key environmental, social and governance work at the bank.

Entitled to incentive
Other C-Suite Officer

Type of incentive
Monetary reward

Incentive(s)
Bonus – set figure

Performance indicator(s)
Progress towards a climate-related target
Other (please specify) (1) Make progress against interim operational GHG targets; 2) Advance setting of scope 3 GHG targets; 3) ESG opportunities embedded in business strategies with each business SET member to have ESG objectives established)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
In FY 2021, we integrated ESG metrics into the executive compensation package funding framework for the CEO and Senior Executive Team under TD's Executive Compensation Plan. Under this framework, ESG metrics including climate change are considered under the business performance factor affecting senior executive compensation.

Under the Executive Compensation Plan, a total direct compensation target is determined for each individual at or near the start of the year or upon hire. Individual target total direct compensation consists of an individual executive base salary plus variable compensation, which includes a cash incentive target and an equity compensation target.

The pool of funds available for allocation as variable compensation awards is determined based on a combination of annual business metrics and other factors, including risk adjustment.

Annual business metrics includes Customer Experience & Other ESG Metrics (see 'Performance Indicator(s) column for climate-related items) and is currently set at a 20% weighting. For more information, please see our 2023 Proxy Circular.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
At the beginning of the year, the committee and the CEO agree on strategic Initiatives / enterprise priorities that are critical to the long-term success of the bank. For each priority, quantitative and qualitative objectives are established and used to evaluate performance. At the end of the year, the committee reviews a comprehensive assessment of progress against each of the priorities, including the quantitative and qualitative objectives, and uses this information to determine if performance was aligned with expectations and the appropriate impact to compensation. Impact to compensation can be either positive or negative to reflect performance during the year.

For FY 2022, the Human Resources Committee approved five enterprise priorities, including one related to ESG.

As stated in our 2023 Proxy Circular, the bank is committed to taking an all-bank approach to embed ESG into its businesses, processes and operations. Over the next few years, the focus is on delivering the bank's public commitments and related targets and further key environmental, social and governance work at the bank.

Entitled to incentive
Other, please specify (Senior Vice President, Vice President)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Progress towards a climate-related target
Other (please specify) (1) Make progress against scope 1 and 2 interim GHG emissions reduction targets (reduction of 25% from 2019 baseline by 2025); 2) Advance setting of scope 3 GHG emissions reduction targets with targets established for a minimum of two sectors)

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
Our Senior Vice President and Vice President of Sustainability and Corporate Citizenship oversee the delivery of our Climate Action Plan within the Sustainability and Corporate Citizenship team. The variable compensation of the SVP and VP is partly informed by performance against the KPIs listed in the 'Performance indicator(s)' column.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Our Senior Vice President and Vice President of Sustainability and Corporate Citizenship are incentivized to deliver on our Climate Action Plan partly by having their variable compensation tied to the KPIs listed in the 'Performance indicator(s)' column.

C-FS1.4

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

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization's employment-based retirement scheme and your plans for the future
Row 1	Yes, as the default investment option for all plans offered	TD's pension and retirement savings portfolios are all managed by external (either related or third-party) asset managers. Together with our investment consulting partner, TD works to understand the manner through which each manager incorporates climate-related risks into their investment process, which TD recognizes to be a component of their broader ESG investment process. In the evaluation of asset managers, we confirm that Environmental, Social, and Governance considerations are integrated in their respective investment process. This includes ensuring that the managers evaluate the climate risks of the portfolio companies. To assist TD in the evaluation of the asset managers, the expertise of investment consultants is leveraged. More specifically, TD's retainer investment consultant for the pension and retirement savings plans scores their universe of researched managers on their ESG capabilities. All Buy-rated managers must demonstrate a minimum level of acceptable ESG capabilities, including the manager's ability to evaluate climate-related risks.	<Not Applicable>

C2. Risks and opportunities

C2.1

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

C2.1a

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

	From (years)	To (years)	Comment
Short-term	1	5	
Medium-term	5	10	
Long-term	10	30	

C2.1b

(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 or employee experience, or TD's brand in a material way. Our process for defining risks involves understanding the risks arising from TD's strategy and operations. Operating a complex financial institution exposes the Bank's businesses and operations to a broad range of risks stemming from environmental and social issues, including legal, regulatory, strategic, financial, operational, reputational, and/or other risks. Effective management of environmental and social risk, inclusive of climate risk, is achieved by enabling TD’s businesses to understand their exposure and develop the strategies, policies, processes, and controls required to manage these risks appropriately in line with the Bank’s strategy and risk appetite. The Environmental and Social Risk Framework sets the framework for how TD manages environmental and social (E&S) risk, which is reinforced by risk-specific policies. Our processes for identifying, assessing, and managing climate-related risks are integrated into our enterprise risk management approach. The Bank's E&S Risk Framework sets foundational guidance for managing E&S risks, including climate risk, and entails:

- Managing carbon-related exposures within the Bank's strategy, risk appetite, and policies

- Drawing on industry standards such as the Task Force on Climate-Related Financial Disclosures (TCFD) and the Partnership for Carbon Accounting Financials (PCAF)

- Integrating considerations of E&S risks into business decision-making, including new product development.

We recognize that climate risk is a transverse risk and can have a wide range of impacts on our business activities, and we take specific actions to manage and mitigate those risks across major risk categories, including Credit Risk, Insurance Risk, Strategic Risk, Operational Risk, Reputational Risk, Legal, Regulatory Compliance and Conduct risk and Market Risk. The Bank's approach to managing climate risk comprises four key processes: Risk Identification & Assessment, Measurement, Control, and Monitoring and Reporting. We have refreshed and expanded the scope of our Climate Risk Heatmap (the heatmap) to refine our understanding of the industry sector and geographic location sensitivities to climate risk. The heatmap was initially developed in 2021 by leveraging our climate risk inventory. The heatmap provides a visual representation of the sensitivity to climate risk industry sector or geographic location. The heatmap is considered a foundational risk management identification tool, which was developed by TD to provide a better understanding of how climate risks might affect our clients. The results of the heatmap have helped us to prioritize industry sectors and geographic locations for risk assessment and measurement work via scenario analysis. Additionally, the heatmap has also helped inform the build-out of other risk management actions, particularly within credit risk management and, over time, we expect to integrate it into business strategy decision-making, as well as industry and asset concentration limits. Work continues to embed climate risk management across the various risk categories and across TD's lines of business.

C2.2

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

Value chain stage(s) covered
Direct operations
Upstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Operating a global financial institution exposes the Bank's lines of business and operations to a broad range of E&S risks. Our risk management approach is intended to consider both physical and transition climate risks that could result in credit, insurance, strategic, operational, reputational, regulatory and legal, and market risks for the Bank and our clients. Assessing climate-related risk exposure for a large financial institution is complex, considering the number of clients carrying out business activities across regions and industry sectors, complicated by a variety of financial exposures such as loans, investments and insurance policies. Our processes for identifying, assessing and managing climate-related risks are integrated into our enterprise risk management approach. The Bank's Environmental and Social Risk Framework sets the framework for how TD manages environmental and social (E&S) risk, including climate risk, which is reinforced by risk-specific policies. The Bank's Environmental, Social, Governance Risk Management (ESGRM) Group oversees climate risk identification, assessment, and management, including, the ongoing development of risk frameworks, policies such as the Enterprise E&S Risk Policy and Environmental and Social Risk Policy for Non-Retail Lending Business Lines, internal processes and tools such as scenario analysis, climate risk heatmap, environmental and social risk assessment, borrower climate change assessment, and a climate credit risk dashboard. ESGRM maintains an E&S Risk Appetite Statement, which is reviewed annually and updated accordingly to incorporate evolving climate risk considerations. Since 2019, climate risk has been identified and tracked as among the top and emerging risks for the Bank. Top and emerging risks are identified, discussed, and actioned by senior leaders and reported quarterly to the Risk Committee of the Board. Specific plans to mitigate top and emerging risks are prepared, monitored and adjusted as required.

Our Climate Target Operating Model (TOM) supports our work to manage climate risks through dedicated workstreams, including an enterprise climate risk strategy and scenario analysis. In FY 2022, the Bank approved an enterprise-wide E&S Risk Policy. The Policy requires all business and corporate functions to assess, control, monitor and report on E&S risks, including climate risk, in their business activities and adhere to enterprise-wide requirements, including positions and prohibitions. TD also maintains additional internal policies and tools that support the Bank in monitoring E&S risks. The Bank's approach to climate risk management is comprised of four key processes: risk identification and assessment, measurement, control, and monitoring and reporting.

1.Risk identification & assessment is focused on defining, recognizing and understanding climate risks, relating to the Bank's business initiatives and operations. In light of the evolving ESG landscape, increased regulatory focus and heightened stakeholder interest, the Bank continues to refine its definition of climate risk as well as its climate risk inventory (including Level 1, 2, and 3 risk definitions). The Climate Risk Heatmap represents one tool the Bank uses to identify climate risk vulnerabilities across a number of industry sectors to prioritize risk management activities and measurement work.
2. Measurement practices continue to evolve and help support the Bank's ability to provide timely and accurate quantification of the risks assumed. TD has published interim targets and an associated methodology for financed emissions and continues to develop scenario analysis and stress testing methodologies.
3. Control is supported through our continued progress to embed climate risk into our enterprise E&S Risk Framework and supporting risk programs. This includes processes for evaluating risk for non-retail lending transactions and TD's Change Risk Framework.
4. Monitoring & Reporting represents ongoing monitoring and reporting of climate risk levels against the Bank's risk appetite. The E&S Risk Dashboard supports the monitoring and reporting of E&S risks, including climate risk. In 2022, new metrics were incorporated into the dashboard, which facilitated the trending of insights from physical and transition risk metrics.

We aim to provide our clients with products and services that can help implement their climate transition plans, mitigate climate risks, and capture the benefits of low-carbon technologies. Capturing climate opportunities is an enterprise-wide effort, reflected in the growing range of climate-related products available to customers across the Bank. Our Sustainable Finance Executive Council (SFEC) mobilizes sustainable finance efforts across the Bank to align opportunities with our enterprise-wide ESG Strategy and CAP. We have enhanced these efforts by establishing an Enterprise Sustainable Finance team at TD, whose mandate is to identify and support product and market opportunities.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Current regulation includes carbon pricing schemes (including carbon tax 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, it could lead to costs resulting from fines, which in turn could have potential credit risk implications for TD in the form of exposure to clients who face decreasing credit ratings and/or increased risk of defaults. We continue to build our capabilities and enhance tools to support consistent identification and assessment of E&S risks in new and evolving business initiatives and financing activities. Building on the work undertaken in 2020 to launch E&S Risk Assessment and Borrower Climate Change Assessment tools, in 2021 we developed an initial heatmapping framework, supported by an Industry Risk Review process, to support physical and transition climate risk identification and assessment. In 2022 we refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. Climate-related regulations continue to evolve and vary significantly across jurisdictions. Maintaining compliance with existing and forthcoming legislation is an important consideration for us. We actively participate in a range of industry groups to provide input on future climate-related regulations and standards.
Emerging regulation	Relevant, always included	Climate-related regulations continue to evolve and vary across jurisdictions. Maintaining compliance with existing and forthcoming legislation is an important consideration for us. We actively participate in a range of industry groups to provide input on future climate-related regulations and standards.
Technology	Relevant, sometimes included	Technological changes are necessary to respond to and take advantage of opportunities resulting from climate change and its impacts. TD participated in the Bank of Canada and OSFI Climate Scenario Analysis Pilot and the UNEP FI pilot studies. The pilots consider transition risk and opportunities – technology poses both a risk and opportunity and considered the pace of technological change. 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.
Legal	Relevant, always included	Climate-related risks include increased potential for climate-related litigation and/or legal or regulatory enforcement action; introduction of new, and changes to, laws and regulations; novel application of current laws and regulations in the E&S domain, and issuance of judicial decisions that may result in unanticipated new regulations; non-compliance with existing laws and regulations as they apply to climate-related matters; and an increase in international policy and standard-setting initiatives concerning climate action and the management and disclosure of climate-related risks and opportunities.. The Bank has processes in place to monitor and evaluate the potential impact of applicable legal, regulatory, and policy developments in the jurisdictions where it operates, and to identify existing laws and regulations applicable to the Bank that may have an impact on ESG. The Bank also advocates for more standardized industry, regulatory and legislative guidance related to climate disclosure, where appropriate, through a variety of stakeholder forums. Climate-related litigation can impact TD and TD's clients in carbon-intensive sectors. Climate-related legal claims and actions against clients are evaluated as part of TD's environmental due diligence processes for non-retail lending and reported quarterly through E&S Risk Appetite.
Market	Relevant, always included	TD monitors market risk as the impact of physical and transition risk on market factors such as equity prices, commodity prices and credit spreads, 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. We aim to provide our clients with products and services that can help implement their climate transition plans, mitigate climate risks, and capture the benefits of low-carbon technologies. Capturing climate opportunities is an enterprise-wide effort, reflected in the growing range of climate-related products available to customers across the Bank. As part of our actions to identify, assess and mitigate market risk, our current stress-testing framework includes key climate scenarios (e.g., commodity price shocks and extreme weather events). Please see our 2022 Climate Action Report for additional information.
Reputation	Relevant, always included	TD recognizes that climate-related risks can have a reputational impact through stakeholder perceptions of TD's action or inaction in relation to climate change and increased pressure and focus from NGOs to apply sustainable investment and business practices.
Acute physical	Relevant, always included	TD recognizes the impact of extreme weather events on physical operations. Actions taken to identify, assess and mitigate the risk include: • ESG risk considerations have been incorporated into the Bank's Sourcing Request process for third-party vendors, • Incorporated ESG risk considerations into TD's Strategic Relationships Program to assess the E&S risks of the Bank's strategic partnerships; • TD's Change Risk Management Framework and assessment process continues to evaluate the E&S risks and impacts associated with material changes made to TD products, services, projects, and initiatives • The Bank's enterprise-wide Business Continuity and Crisis Management Program continues to support management's ability to operate the Bank's businesses and operations in the event of a business disruption incident. As an insurance provider, TD is exposed to direct risks (e.g., increased insurance payouts) arising from extreme weather events. Actions taken to identify, assess and mitigate the risk include: • TD Insurance (TDI) began work with the Office of the Superintendent of Financial Institutions (OSFI) and the Bank of Canada (BoC) on the first national flood risk assessment looking at mortgage and insurance coverage. TDI is providing data to support the analysis that will lead to a greater understanding of the flood risks facing Canadians and the financial system in support of mitigation efforts; • TDI provides resilience-related financial incentives, for example customers in Alberta who choose stronger and longer-life-expectancy roofing materials to reduce damage from extreme weather events receive a discount, and following a claim, TDI will pay up to $1,000 toward the cost of installing a backwater valve or sump pump with a power backup system, which could help prevent future losses; • TDI continues to lead and participate in industry association committees (Insurance Bureau of Canada and Canadian Life and Health Insurance Association) to collectively develop approaches and initiatives to address climate risk; • TDI continued efforts on Canada's National Adaption Strategy, via work to increase government funding and action to build a more disaster-resilient country as a member of Climate Proof Canada
Chronic physical	Relevant, sometimes included	Climate change risks and opportunities will manifest differently over time, as will their impacts on the Bank. Climate scenario analysis is a process for identifying and assessing the potential implications of a range of plausible future states under conditions of uncertainty. In 2022, we advanced our climate scenario analysis program through an evaluation of physical risk in a scenario that exceeds a 2C global warming threshold. The objective of this work was to continue building our scenario analysis capabilities, support our climate risk identification processes, and enhance our understanding of the breadth of potential physical climate risks within our portfolios. Additionally, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk, including chronic physical risk. The heatmap provides a visual representation of the sensitivity to climate risk by industry sector or geographic location. The heatmap is considered a foundational risk management identification tool, which was developed by TD to provide a better understanding of how climate risks might affect our clients.

C-FS2.2b

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

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	<Not Applicable>

C-FS2.2c

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

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis Internal tools/methods External consultants	Our risk management approach considers climate risk a transverse risk. For the purposes of responding to this question, the data source/scope used is Gross Credit Risk Exposures excluding counterparty credit risk exposures to repo-style transactions and OTC derivatives as reported in the bank's 2022-Q4 Supplemental Regulatory Disclosure. This data source has previously been reported and is in the public domain, aligns to TCFD guidance, and has been consistently used to report our carbon related asset metric. The methodology applied assumes one or more risk management processes/practices (i.e., heat mapping, scenario analysis, industry risk ratings, environmental and social risk assessment and enhanced due diligence, borrower climate credit assessment) has been applied to credit exposures as defined above. Beyond the scope of the portfolio covered for the purposes of responding to this question, the Bank's work to integrate climate management capabilities into each line of business to reinforce ownership and accountability of climate risks and opportunities across the enterprise is ongoing. Our enterprise strategy calls on each TD line of business to contribute to the management of climate risk through the development of climate strategies and action plans.
Investing (Asset manager)	A specific climate-related risk management process	53	Qualitative and quantitative	Short-term Medium-term Long-term	Portfolio temperature alignment Scenario analysis Internal tools/methods External consultants	TDAM considers climate change a systemic risk affecting economies, companies and investors. TDAM's approach to climate change is aligned with its overall philosophy of integrating all sources of material risk and return in its investment processes. As an investment manager of diversified asset classes, TDAM views climate change as an important area of research. The proportion of portfolio covered by risk management process is aligned with the assets we include in the metrics section of our TCFD reporting. This includes the following asset classes and funds: public equities, corporate fixed income, and our Real Estate and Infrastructure strategies. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank. The remaining 47% of TDAM's portfolio is primarily made up of sovereign and sub-sovereign bonds, derivatives, cash, private debt, and other alternative assets such as mortgages. Other ESG assessments are conducted subject to data availability for these portfolios; however, the data is not yet robust enough to include them in the metrics section of our TCFD reporting.
Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis Internal tools/methods External consultants	Treasury & Balance Sheet Management (TBSM) investment portfolio holdings are assessed and adjudicated through the credit management process. As part of this process, certain counterparties are assessed for climate related risk.
Insurance underwriting (Insurance company)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis Internal tools/methods External consultants	A multi-disciplinary, company-wide risk management process is critical to assessing climate related risks and opportunities for TD Insurance. As a regulated insurer and part of the TD Bank Group, one of Canada's largest financial services organizations, TDI is integrated into the Enterprise ESG framework and requires robust operational and enterprise level risk management processes. Moreover, as an insurance business, products and services are regularly assessed through the actuarial process. At TDI, we understand climate risks and opportunities permeate throughout all lines of business on through operations and at the enterprise level. A multi-disciplinary company-wide approach to climate-related risks and opportunities allows for TDI's deep and diverse set of risk management tools, frameworks, and subject matter expertise to collaborate, coordinate, and function cohesively. Moreover, a multi-discipline and company-wide approach facilitates both the assessment and mitigation of both systemic and systematic climate related risks. Examples of TDI's risk management policies and processes that capture climate-related risks (Physical and Transition): Example 1: The TDI GI Catastrophe and Reinsurance Policy has clear reference to climate-change. Example 2: Starting in FY2022 the TDI Risk Appetite Statement, Risk Insurance Category, considers the impact of climate-related risks in the design of products and in assessment of pricing, reserving and reinsurance protection purchase. Understanding that no one tool or methodology can fully capture the dynamic dimensions of climate risk and opportunity, TDI leverages a multi-disciplined approach and both internal and external capabilities. TDI is also active in enhancing and introducing new capabilities over time.

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	<Not Applicable>

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio
Banking (Bank)

Type of climate-related information considered
Emissions data
Emissions reduction targets
Climate transition plans
Other, please specify (Climate impact on the borrower (physical and transition risks))

Process through which information is obtained
Directly from the client/investee
Public data sources

Other, please specify (Third-party data providers)

Industry sector(s) covered by due diligence and/or risk assessment process
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

State how this climate-related information influences your decision-making
Given the potential for climate change to influence how we and our clients do business, as well as how our customers live and work, we are focused on building tools and capabilities to assess the associated risks and opportunities of the transition to a low-carbon economy, with a view to making thoughtful and informed decisions about our strategies and business planning related to climate change. This includes considering the long-term effects on certain segments of our business as well as working to build contingencies to support business continuity of our operations.

For example, we have embedded climate-related risk considerations into our process for evaluating applicable non-retail lending transactions. Our lending teams perform due diligence to identify potential E&S risks, via a set of due diligence tools, such as questionnaires, environmental site assessments, site visits and industry research, as outlined in Our Environmental and Social Risk Process, which can be accessed a thttps://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-environmental-social-risk-process.pdf.

Climate impacts on a borrower (physical risk, transition risk) is considered by lenders in the underwriting process to enhance the assessment of a borrower's credit risk, including but not limited to whether adjustment to a borrower's risk rating, which determines group exposure limits and discretionary authority, is required. Climate risk impacts on a given industry are embedded in our Industry Risk Rating process, which in turn feeds into the Bank's Industry concentration limits. Furthermore, we have embedded Financed Emissions Enhanced Due Diligence into the Environmental and Social Risk Assessment for material credit requests within the prioritized carbon-intensive industry sectors, which consists of questionnaires on the borrower's carbon intensity and their transition plans.

Portfolio
Investing (Asset manager)

Type of climate-related information considered
Emissions data
Energy usage data
Emissions reduction targets
Climate transition plans
TCFD disclosures
Other, please specify (Scenario analysis, physical climate risk exposure)

Process through which information is obtained
Directly from the client/investee
Data provider
Public data sources

Industry sector(s) covered by due diligence and/or risk assessment process
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

State how this climate-related information influences your decision-making
TDAM's approach to climate change is grounded in science-led research and continues to evolve. This approach helps position TDAM's applicable portfolios to capitalize

on investment opportunities arising from the transition to a low-carbon economy, and it helps TDAM manage undue climate-related physical and transition risks. . As an asset manager with investments in both public and private financial markets that span different geographies, we recognize climate risks are wide-ranging and can impact both TDAM as an entity, as well as the underlying assets in which TDAM invests. We believe that consideration of ESG factors help to provide us with a more robust view of potential risks and opportunities. Under our approach, financially material ESG factors, including climate factors, are weighed alongside other traditional investment criteria, with investment implications determining if an ESG factor or event impacts the intended risk/return profile of an investment.

Portfolio
Investing (Asset owner)

Type of climate-related information considered
Other, please specify (Climate impact on the issuer (physical risk, transition risk))

Process through which information is obtained
Directly from the client/investee
Public data sources

Industry sector(s) covered by due diligence and/or risk assessment process
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

State how this climate-related information influences your decision-making
The Bank has approved an enterprise-wide Environmental and Social Risk Policy. The policy requires all business and corporate functions to assess, control, monitor and report on E&S risks, including climate risk in their business activities and adhere to enterprise-wide requirements, including positions and prohibitions. For issuers with which the Bank also has lending exposures, climate impact on the issuer (physical risk, transition risk) is considered in the credit process to enhance the assessment of the issuer's credit risk, including but not limited to whether adjustment to the issuer's risk rating, which determines group exposure limits and discretionary authority, is required. Climate risk impacts on a given industry are embedded in our Industry Risk Rating process, which in turn feeds into the Bank's Industry concentration limits.

Portfolio
Insurance underwriting (Insurance company)

Type of climate-related information considered
Other, please specify (Type of vehicle insured (e.g. EV or hybrid); geographic area of insured home (e.g. flood risk); and options for eco-friendly and resilient building materials to build back after a client's claim is considered)

Process through which information is obtained
Directly from the client/investee

Industry sector(s) covered by due diligence and/or risk assessment process
Automobiles & Components
Consumer Services

State how this climate-related information influences your decision-making
For auto insurance, TDI considers whether the insured vehicle of a client is an electric or a hybrid model. TDI offers discounts for drivers of EVs and hybrid vehicles to incentivize and reward climate positive action. For home insurance, TDI conducts nationwide heat mapping to identify areas at extreme risk of flooding and other climate-related risks. TDI also assesses and offers clients options for eco-friendly and climate resistant materials when rebuilding after a claim to increase climate resilience. TDI's Home Insurance contracts are renegotiated yearly, and past weather and climate events are captured to inform pricing and policies.

C2.3

(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

C2.3a

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

Identifier
Risk 1

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Emerging regulation	Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Climate-related risks are inherent in the day-to-day operations of our business and represent the risk of financial loss or reputational damage from materialized credit, market, operational or other risks to the Bank, our clients, or the communities in which we operate. These include transition risks associated with the global transition to a low-carbon economy. In the Transition Risks, Policy section of our Climate Risk Inventory, we have identified risks related to policy or regulatory changes that reduce adverse effects of climate change or promote adaptation, with potential impacts including market entry barriers caused by policy shifts and increased operational costs. TD's exposure to environmentally sensitive industry sectors and customers/clients who face increased or poorly managed transition climate-related risks can lead to decreasing credit ratings and increased risk of defaults. In 2020, TD developed a high-level view of the credit exposure to sectors that we believe are more affected by transition and physical risks, based on TCFD recommendations. In 2021 we built on this work through the developments of an initial heatmapping framework, supported by an Industry Risk Review process, to support the transition climate risk identification and assessment (i.e., portfolios and industries that are most susceptible to climate change), including in-depth reviews of certain high-risk industries within our non-retail portfolio. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
As stated in the 'Are you able to provide a potential financial impact figure?' column, we have not provided this figure.

Cost of response to risk
0

Description of response and explanation of cost calculation
The E&S Risk Management group, established in 2019, has E&S risk oversight accountabilities, including establishing risk policies, processes and governance to actively manage. monitor and report on transition risks. Additionally, in 2021, we expanded our E&S resources by establishing an ESG Credit Risk Team under Credit Risk Management, enhancing our approach to addressing the complexity of E&S risk on our lending portfolio at the individual credit risk assessment and portfolio levels. Building on the work undertaken in 2020, in 2021 TD continued to participate in industry-wide working groups and pilots to develop standardized methodologies and approaches for risk identification and assessment, as well as climate scenario analysis. We developed a climate risk inventory, which leverages TCFD's definitions for transition and physical risk. Using the climate risk inventory, we developed an initial Climate Risk Heatmap to support physical and transition climate risk identification and assessment. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. We have included a figure of "0" in the 'Cost of response to risk' cell because we do not have this figure.

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (Heatwaves, cold waves, riverine flooding, coastal flooding, wildfires, storms, landslides or avalanches)

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Increased extreme weather events have the potential to adversely impact our Lending businesses. Extreme weather could affect our borrowers' revenues, costs and property values, which could translate to increased credit risks and losses for TD. In 2021, we established a climate risk inventory that provides a view of climate risk drivers. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. This includes an assessment of acute physical risk across our Retail (RESL) and Non-Retail lending portfolios. The results of the heatmap will

help us to prioritize industry sectors and geographic locations for risk assessment and measurement work via scenario analysis. Additionally, the heatmap has also helped inform the development of other risk management actions, particularly within credit risk management and, over time, we expect to integrate it into business strategy decision-making, as well as industry and asset concentration limits. The heatmaps involve an iterative process, where the framework and methodology will continue to be progressively refined over the next few years, as data availability and quality improves. We will continue to assess opportunities to expand the scope to cover additional portfolios across TD's assets, operations, and clients.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
As stated in the 'Are you able to provide a potential financial impact figure?' column, we have not provided this figure.

Cost of response to risk
0

Description of response and explanation of cost calculation
Building on the work undertaken in 2020, in 2021 TD continued to stand-up bank-wide capabilities, including a Climate Target Operating Model, participation in industry-wide working groups and pilots to develop standardized methodologies and approaches for risk identification and assessment, as well as climate scenario analysis. We developed a climate risk inventory, which leverages TCFD's definitions for transition and physical risk. Using the climate risk inventory, we developed a Climate Risk Heatmap which supports physical and transition climate risk identification and assessment. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. We have included a figure of "0" in the 'Cost of response to risk' cell because we do not have this figure.

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Chronic physical	Other, please specify (Changes in mean precipitation, water stress, changes in mean wind speed, sea level rise, coastal erosion, changes in pelagic zone of ocean, changes in mean temperature, changes in mean volume of snow & ice, changes in thickness of permafrost, drought)

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Longer-term progressive shifts in climatic and environment conditions have the potential to impact our Lending businesses and operations, through (for example) increased operational costs and business interruptions, or loss of land, infrastructure or property which could affect our borrowers' revenues, costs and property values, which could translate to increased credit risks and losses for TD In 2021, we established a climate risk inventory that provides a view of climate risk drivers. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. This includes an assessment of chronic physical risk across our Retail (RESL) and non-Retail lending portfolios. The results of the heatmap will help us to prioritize industry sectors and geographic locations for risk assessment and measurement work via scenario analysis. Additionally, the heatmap has also helped inform the development of other risk management actions, particularly within credit risk management and, over time, we expect to integrate it into business strategy decision-making, as well as industry and asset concentration limits. The heatmaps involve an iterative process, where the framework and methodology will continue to be progressively refined over the next few years, as data availability and quality improves. We will continue to assess opportunities to expand the scope to cover additional portfolios across TD's assets, operations, and clients.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
As stated in the 'Are you able to provide a potential financial impact figure?' column, we have not provided this figure.

Cost of response to risk
0

Description of response and explanation of cost calculation
Building on the work undertaken in 2020, in 2021 TD continued to stand-up bank-wide capabilities, including a Climate Target Operating Model, participation in industry-wide working groups and pilots to develop standardized methodologies and approaches for risk identification and assessment, as well as climate scenario analysis. We developed a climate risk inventory, which leverages TCFD's definitions for transition and physical risk. Using the climate risk inventory, we developed a Climate Risk Heatmap which supports physical and transition climate risk identification and assessment. In 2022, we have refreshed and expanded the scope of our Climate Risk Heatmap to refine our understanding of the industry sector and geographic location sensitivities to climate risk. We have included a figure of "0" in the 'Cost of response to risk' cell because we do not have this figure.

Comment

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
Reputational risk

Company-specific description
Reputational risk is the potential that stakeholder perceptions, whether true or not, regarding the Bank's business practices, actions or inactions, will or may cause a significant decline in the Bank's value, brand, liquidity or customer base, or require costly measures to address. TD is aware that there are divergent and sometimes conflicting public views relating to a bank's role in climate action and more specifically in financing fossil fuel companies. Some stakeholders are looking for banks to phase down providing products for the fossil fuel industry more quickly. Others want banks to affirm their long-term commitment to financing the fossil fuel sector. Stakeholders may take action in support of their views which can result in a loss of business and impacts to brand. Page 65 of our 2022 ESG Report summarizes the key ESG issues raised by our stakeholders. For example, our shareholders and investors have raised the following key climate-related topics in FY 2022: climate reduction targets, additional sectors to set targets for, engagement with clients, and path to net zero, carbon capture and carbon offsets, fossil fuel financing, and climate disaster resilience and protection of homes and property, amongst others.

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
As stated in the 'Are you able to provide a potential financial impact figure?' column, we have not provided this figure.

Cost of response to risk
800000

Description of response and explanation of cost calculation
TD is committed to meaningful stakeholder engagement that enables us to have ongoing dialogue with investors, industry associations, NGOs and environmental, Indigenous and community organizations. Our interactions with these stakeholders help to inform our internal policies and practices. With increasing interest from stakeholders about our ESG work in recent years, TD has a team dedicated to managing the ESG engagement process and responding to stakeholder matters.

Actions taken to identify, assess and mitigate the risk include: • Continue to reinforce TD's track record of environmental leadership as a purpose-driven bank • Develop sustainable products and services to help finance the transition to a low-carbon economy • Understand stakeholder perspective through regular engagement on climate change topics and promote awareness of TD's Climate Action Plan • Manage emerging climate issues through governance forums, including Reputational Risk Committees and • Produce annual reports on our commitments and transparency on our progress via our ESG Reporting function.

Explanation of cost calculation: This estimate is an example of certain costs incurred in fiscal 2023 (Nov 2022 to Mar 2023) for some of the services rendered in connection with producing TD's 2022 ESG Reporting Suite (specifically, design, external assurance, web staging, and consulting services associated with the production of the report). It is important to note that this estimate is not representative of the total cost, as it does not include all vendor fees, and most importantly, it does not include any cost of internal FTE resources, senior leadership time commitment for reviews and talent management, which represent the substantial majority of costs incurred in the production of our reporting suite.

Comment

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Carbon pricing mechanisms

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
In 2021, the Bank established a climate risk inventory that provides a view of climate risk drivers. The climate risk inventory supports a comprehensive identification of climate risks and provides a view of associated events and impacts. In accordance with TCFD, we define transition risks in our climate risk inventory as risks which arise from the process of adjustment towards a low-carbon economy that could prompt the reassessment of the value of a large range of assets. In the Policy risk section of our climate risk inventory, we have identified risks related to policy or regulatory changes that reduce adverse effects of climate change or promote adaptation. Potential events resulting from these risks include policy changes that accelerate or require decarbonization, and changes to the level, speed or nature of enforcement of policies related to decarbonization. Potential impacts arising from these risks include increased operational costs to comply with new policies (e.g., carbon pricing). Changes in such policies could result in an increase in our indirect (operational) costs (e.g., increases in energy and carbon taxes and related policy measures could increase our energy costs across TD's operations), impacting the costs associated with running our real estate portfolio.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
2120000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
We have estimated the financial impact of increases in the Federal Carbon Tax in Canada based on our Canadian GHG emissions that are covered under the scheme. The carbon tax will increase from $50 per tonne in 2022 to $95 in 2025 (in three years' time), which is a 47% increase. Assuming that our in-scope GHG emissions remain unchanged in 2025 compared to 2022, the carbon tax could increase our related costs in 2025 by an estimated $2.12 million. The $2.12 million is based on a proxy calculation and was arrived at by:

1) Multiplying the $50 carbon tax figure (Federal Carbon Tax rate in 2022) by our 2022 Canadian Scope 1 and 2 emissions that are within the scope of the Federal Carbon Tax (50 * 47,209.30 tCO2e = 2,360,465.07). Based on this calculation, it is estimated that TD Bank paid $2,360,465.07 in carbon taxes in 2022.

2) Multiplying the $95 carbon tax figure (Federal Carbon Tax rate in 2025) by our 2022 Canadian Scope 1 and 2 emissions that are within the scope of the Federal Carbon Tax (95 * 47,209.30 tCO2e = 4,484,883.63). Based on this calculation, it is estimated that TD Bank could pay $4,484,883.63 in carbon taxes in 2025, assuming that our in-scope emissions in 2025 will remain unchanged compared to 2022.

3) Subtracting the estimated 2022 carbon tax figure from the estimated 2025 carbon tax figure (calculated above) as follows: 4,484,883.63 – 2,360,465.07 = 2,124,418.56. The $2,124,418.56 (rounded to $2,120,000 in the 'Potential financial impact' column) value represents the estimated cost in carbon tax that TD could pay in 2025 compared to what the Bank paid in 2022. Note that the increase in the Federal Carbon Tax from 2022 onwards represents an incremental cost to TD on an annual basis but for the purposes of this response we have only presented the 2025 increase.

Cost of response to risk
2950000

Description of response and explanation of cost calculation
TD is exposed to climate-related risks as identified in our climate risk inventory shared in our 2022 Climate Action Report. The potential impacts associated with the example provided in our proposed response are less material than some of the other climate risks that we are exposed to; however, as we continue the work to quantify potential financial impacts from climate-related risks, this is a risk we are able to quantify, provide financial impact figures for, and implement initiatives to mitigate this.

In FY22, TD has continued to identify and roll out energy efficiency & related opportunities to reduce its energy consumption (which in turn helps to mitigate energy costs & carbon tax increases). In FY22, the most substantive program completed was TD's Smart Retail Controls (SRC) Phase 3 scope. To realize consistent HVAC optimization approach efficiencies & compounding network benefits, TD identified all feasible "non-complex" SRC candidate sites in late FY22 with the goal to roll out the program in FY23. Installations began in March, with the bulk of the 450+ sites completed by October. A full year period of savings has not yet been accrued, but preliminary measurement & verification of FY22 results indicate that SRC Phase 3 sites are seeing a 19.5% reduction in energy use and more than $250,000 of utility cost savings for the partial year. Full review of the results will be completed when a full year of data is accrued.

Our cost of response to this risk of $2.95 million was calculated from the Approved Business Case associated with the roll-out of our SRC Phase 3 program in FY22 (costs associated with consultants, capital investments and project management), and although this is a one-time cost, TD plans to continue to investigate and invest in energy efficiency opportunities each year. Although the cost of response to this risk figure ($2.95 million) is higher than the incremental financial implication associated with this risk in 2025 ($2.12 million), the roll-out of energy efficiency opportunities is a worthwhile investment because it not only helps to mitigate cost increases associated with the carbon tax, but also mitigates energy cost increases and contributes to reducing our energy consumption across our portfolio, thereby supporting our commitments related to the environment. In other words, the mitigation of costs increases associated with the carbon tax is one of several financial and environmental benefits associated with this investment.

Comment

C2.4

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

Yes

C2.4a

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

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Other, please specify (Resource efficiency and building optimization opportunities)

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

In FY22 energy improvements & technologies were implemented in hundreds of locations in North America (NA). This included Smart Retail Control (SRC) at over 450+ locations as part of its SRC Phase 3 scope. This brought SRC to all remaining “non-complex” branches (expanding coverage to 50%+ of the retail portfolio). A small LED program was also run in Canada to bring coverage of "non-complex" branches to near 100%. TD is now assessing feasibility for complex locations, with 200+ candidate sites identified & the potential to bring coverage to 65%+ of the portfolio. New locations become viable as technology evolves. SRC for small corporate locations is also being reviewed, with pilot sites in FY23.

The SRC program helps TD drive energy and emissions reductions via remote monitoring and HVAC temperature control, as well as cost and vehicle emissions savings through avoided maintenance calls. Realtime access to branch conditions allows TD to resolve HVAC control drift efficiently, in a way that periodic building commissioning cannot, while also improving occupant experience. Further, the SRC communication backbone allows new & connected technologies to be deployed to branches. As more sites come online, the SRC network benefit compounds and new, previously unavailable technologies can be scaled.

Also in progress is an expanded hybrid heat pump (HHP) RTU (rooftop unit) program, pending M&V (Measurement & Verification) (for 10 locations to be piloted FY23), and an expanded solar PV program. Currently, SRC & building optimization initiatives are driving cost and emissions reductions on the 1-2 year timescale. Medium & long term reductions will be driven by solar PV, heat pump RTUs, and deep HVAC retrofits as “low-hanging fruit” is exhausted. HHP opportunities will help leverage clean electricity grids in NA, while solar helps mitigate against future grid changes. The strategy helps support continued Scope 1 & 2 reductions, irrespective of government & market forces driving grid changes.

Given that TD's building portfolio is predominantly leased, the focus on incorporating efficiency into lease agreements persists. In FY2 TD was again recognized as a Green Lease Leader being the only organization in NA to receive the Platinum Award for the Tenant category. TD was recognized & awarded Platinum in the Team Transaction category. These are the highest awards given by the Institute on Market Transformation and the US Department of Energy’s Better Building Alliance.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

5750000

Potential financial impact figure – maximum (currency)

6400000

Explanation of financial impact figure

As with the previous years’ submissions, financial impact is assessed using a base case of TD’s SRC Phase 3 program implementation in FY 2022. Because 1 year of post-installation performance has not yet accrued to validate actual SRC Phase 3 savings through M&V, the potential financial impact was estimated based on historical savings and technology-specific parameters associated with similar opportunities that we have implemented across TD in previous reporting years. We assumed that the average lifetime of this initiative will be approximately 10 years (i.e., on average, we expect to realize financial benefits for 10 years from this emissions reduction initiative). Financial impact was adjusted vs. last years' submission based on the actual sites that were installed in FY 2022. The upper band limit figure of $6,400,000 is the annual anticipated program savings ($640,000) multiplied by 10 (years). The lower band of $5,750,000 represents savings from only the sites installed in FY 2022. In FY23 possible additional savings include approximately 200 complex locations for which SRC feasibility is currently being reviewed. Hybrid heat pump RTUs are expected to be OPEX neutral based on current utility rates and the price of carbon, so their impact is not factored in directly. This will be amended in future years when actual performance is validated through M&V. Solar PV impact has not been included as the case is still preliminary, however, lifetime cost impact is anticipated to be in the order of $4,000,000 ($160,000/year for a 25-year array life). For FY23 retail locations are being reviewed in Canada. Additional cost impact will be derived from expanded tracking-array, parking lot array, and US based array business cases.

Cost to realize opportunity
2950000

Strategy to realize opportunity and explanation of cost calculation
Company-specific activities and projects to realize the opportunity have been identified. Examples include technologies such as Smart Retail Controls, LED lighting, hybrid heat pumps, heat reclaim chillers, investigating solar PV installations, and investigating virtual power purchasing developments etc., all within North America. We will also carry out energy audits and work with external consultants on a net-zero carbon and fuel switch study to identify additional opportunities to implement across our real estate portfolio.

In FY 2022, the most substantive program completed was TD's SRC Phase 3 scope. Previous waves of the SRC program have seen the program rolled out across the simplest and most cost-effective locations. Wider SRC coverage of TD's retail footprint allows for a more consistent, efficient approach for building energy use optimizations. As such, bringing more locations into the program provides a compounding effect. Wider coverage also allows the SRC network backbone to serve as a communication platform for new, smart & connected technologies like air quality sensors, remote occupancy sensors etc.

To realize these consistent HVAC optimization approach efficiencies and compounding network benefits, TD identified all remaining feasible "non-complex" SRC candidate sites in late FY 2022 with the goal to roll the program out in FY 2023.

Installations began in March, with the bulk of the 450+ sites completed by October. Additionally, as part of the scope, sites that were found to be incompatible during the installation process were noted and categorized, so that TD can revisit those sites for compatibility with SRC in the future if integration technologies improve.

A full year period of savings have not yet been accrued, but preliminary measurement and verification of FY 2022 results indicate that SRC Phase 3 sites are seeing a 19.5% reduction in energy use and more than $250,000 of utility cost savings for the partial year. Full review of the results will be completed when a full year of data is accrued.

Our baseline cost of $2,950,000 to realize opportunity figure was calculated from actual SRC Phase 3 program costs realized in FY 2022, and represents the costs associated with consultants, capital investments and project management.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Ability to diversify business activities

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
The sustainable debt & carbon markets represent a growth opportunity for TD to support our clients' and the Bank's transition to the low-carbon economy. The sustainable bond market (green, social, sustainability, and sustainability-linked bonds) was 15% of the global bond market in FY22, continuing a multi-year positive trend, up from 4% in 2018. TD has been active in the sustainable finance markets for over a decade through issuing, underwriting and investing in green, social and sustainability and sustainability-linked (GSSS) bonds and sustainability-linked loans (SLLs). As of FY22, TD Securities has underwritten over $122 billion in global GSSS bonds & SLLs across 400+ transactions, 150+ borrowers, and 20 currencies. According to Bloomberg, In FY22, TD ranked as the top Canadian bank for global GSSS bonds, with over $15 billion in apportioned underwriting. TD believes that mobilizing sustainable finance & carbon market transactions is a valuable business opportunity as well as an important part of our work as we strive to achieve net-zero greenhouse gas emissions associated with our operations & financing activities by 2050. In 2017, TD was the first Canadian bank to announce a financial target to advance the low-carbon economy by providing $100 billion in low-carbon lending, financing, asset management & internal corporate programs by 2030. We are proud to have reached this goal in FY22, ahead of our plan. As of the end of FY22, TD has mobilized $107.8 billion in low-carbon lending, financing, asset management & internal corporate programs. In December 2021, the Bank closed a three-year US$500 million green bond offering. The issuance was underwritten by a syndicate of underwriters that includes minority-, women- and veteran-owned (MWVBEs) business enterprises. This is the first time that a Canadian bank bond offering has been led by a syndicate group that includes MWVBEs as Active Joint Bookrunners, reflecting TD's strong commitment to diversity and inclusion. The transaction marked TD's first green bond issuance under its Sustainable Bonds Framework, which was put in place in 2020. In FY22, we set out to launch a new Sustainable & Decarbonization Finance Target. The Target, released in March 2023, is designed to support our customers, clients and the communities we serve by aiming to mobilize $500 billion CAD by 2030 through financial activities including lending, financing, underwriting, advisory services, insurance, and the Bank's own investments.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
100000000000

Potential financial impact figure – maximum (currency)
500000000000

Explanation of financial impact figure
In 2017, TD was the first Canadian bank to announce a financial target to further advance the low-carbon economy – $100 billion, in total, in low-carbon lending, financing, asset management and internal corporate programs by 2030. In FY 2022, we met this target ahead of our plan, achieving $107.8 billion in total. Beyond FY 2022, TD will work towards a new bank-wide Sustainable & Decarbonization Finance Target to mobilize $500 billion by 2030, with a focus on supporting environmental, decarbonization and social activities through lending, financing, underwriting, advisory services, insurance, and the Bank's own investments. In FY 2022, TD underwrote $19 billion in green, social, sustainability and sustainability-linked (GSSS) bonds. The minimum potential financial impact figure represents the $100 billion target that we already met in FY 2022, and the maximum potential financial impact figure represents the new $500 billion Sustainable & Decarbonization Finance Target.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
As it relates to the primary potential financial impact category of 'Increased revenues through access to new and emerging markets', TD has established an ESG Framework and Climate Action Plan through which we will advance our ESG strategy, inclusive of sustainable finance objectives. TD's Enterprise Sustainable Finance team develops Bank-wide strategies that aim to support business opportunities & progress in the focus areas of TD's ESG Framework. The TD Securities ESG Solutions group provides ESG advisory & delivers client-focused solutions to help advance our clients' own ESG strategies & access to sustainable financing. TDS launched its Carbon Advisory business, offering clients end-to-end carbon market solutions to support the transition to a low-carbon economy. Since 2010, TDS has underwritten over $122 billion in green, social, sustainability and sustainability-linked bonds and loans. As a borrower, TD Bank has issued approximately $3 billion in ESG bonds since 2020 under the TD Bank Group Sustainable Bonds Framework. As of October 31, 2022, TD's Treasury investment portfolio included approximately $22.3 billion in GSSS bonds. We included a figure of zero in the 'Cost to realize opportunity' column because this cost is incorporated into our business-as-usual activities.

Case study: Through our ESG Solutions group, TDS supports Occidental's (Oxy) sustainability & decarbonization objectives through general lending & dedicated financial instruments. Through its subsidiary, Oxy Low Carbon Ventures, Oxy is scaling solutions in carbon management, including carbon capture, utilization & storage, and is developing capacity to capture & sequester millions of mtCO2 annually to help it & others achieve their move towards its and others' net-zero goals. Oxy is currently building its first direct air capture facility in Texas, which will be the largest facility of its kind in the world. Oxy has also acquired interests in more than 1,000 sq km of pore space along the U.S. Gulf Coast that can support up to five sequestration hubs with a capacity to store up to 6 billion mtCO2. In 2021, TDS supported Oxy in executing a sustainability-linked loan (SLL). The US$4 billion facility was the first SLL for a U.S. upstream oil & gas company anchored to absolute Scope 1 and 2 GHG reductions as a KPI. The ESG Solutions team served as a Co-Sustainability Structuring Agent, supporting Oxy on KPI selection & target analysis, credit agreement documentation and lender materials.

Comment

Identifier
Opp3

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Shift in consumer preferences

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
We aim to provide our clients with products and services that can help implement their climate transition plans, mitigate climate risks, and capture the benefits of low-carbon technologies. Capitalizing on climate opportunities is an enterprise-wide efforts, reflected in the growing range of climate-related products available to customers across the Bank. In 2014, TD Auto Finance introduced their ECO Loan Program, which provides discounted financing rates for customers purchasing qualifying eco-friendly electric vehicles (EVs) and hybrid electric vehicles (HEVs) in Canada and the United States. In FY 2022, we financed over 23,000 EV and HEV transactions (5,895 in Canada and 17,427 in the United States). Leveraging our financial programs, products and services across business lines, we believe that TD can help support our clients in their transitions to an inclusive, low-carbon future through participation in the sustainable finance and carbon markets.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
1575000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact figure is equated to the total annual value of the EV and HEV financing that we have provided in Canada and the United States through the TD ECO loan program. In Canada, we financed over 5,000 hybrid and electric vehicle transactions for a total financial impact of CA$266,000,000 in EV and HEV financing. In the United States, TD Auto Finance originated over 17,000 new and used electric and hybrid vehicle loans for a total financial impact of US$961,000,000 (~CA$1,309,000,000) in EV and HEV financing. The total financial impact figure is equated to the sum of the transactions financed in Canada in the U.S., for a total impact of CAD

$1,841,000,000 as at October 31, 2022.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
TD Auto Financing offers electric vehicle and hybrid electric vehicle financing through the ECO loan program, a program offering special rates on financing for EVs and HEVs. We have included a figure of zero in the 'Cost to realize opportunity' column because this cost is incorporated into our business-as-usual activities.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
As stated in our 2022 Climate Action Report, we have started to incorporate industry recommendations on transition plans in our Climate Action Plan. Elements of the transition plan framework developed by the GFANZ for financial institutions have been embedded in our Report and we have organized disclosures in line with this framework. Our transition plan is iterative, and we will continue to enhance it in future reporting years.

There are several ways in which we receive feedback related to our climate transition plan:
● We regularly engage through communications or meetings with various shareholders and institutional investors to discuss our climate action / transition plan and answer questions.
● In advance of our annual meeting of common shareholders , we engage with shareholders on proposals that they have submitted. At the meeting, our CEO and Chair of the Board answers questions from shareholders. The shareholder proposals or questions may cover a number of topics, including climate change.

Frequency of feedback collection
More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)
TD 2022 Climate Action Report
2022-climate-action-report.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios NGFS scenarios framework	Portfolio	<Not Applicable>	Example 1: TD participated in the Bank of Canada/OSFI climate scenario pilot, which focused exclusively on the transition risk of climate change. To analyze climate transition risk, four climate scenarios over a 30-year horizon, from 2020 to 2050, were developed. The scenarios vary in terms of two key drivers of climate transition risk: first, the ambition and timing of global climate policy; and second, the pace of technological change and availability of carbon dioxide removal technologies. To assess credit risk, Bank of Canada/OSFI built upon a methodology first proposed by UNEP FI, Mercer and Oliver Wyman. The methodology was developed as part of a pilot to better equip the banking industry to implement the recommendations of the TCFD. The four climate scenarios are: • baseline (2019 policies)— baseline scenario consistent with global climate policies in place at the end of 2019 • below 2 C immediate—an immediate policy action toward limiting average global warming to below 2 C • below 2C delayed—a delayed policy action toward limiting average global warming to below 2C • net-zero 2050 (1.5 C)—more ambitious immediate policy action scenario to limit average global warming to 1.5 C that includes current net-zero commitments by some countries Bank participants analyzed credit risks to their wholesale loans portfolio. The analysis focused mostly on the Canadian and US exposures of participating financial institutions, with some institutions also looking at their exposures outside of North America. The pilot covered the 10 most emissions-intensive sectors in the economy: crops, forestry, livestock, coal, crude oil, gas, refined oil, electricity, energy-intensive industries and commercial transportation. Example 2: TD Asset Management: Currently, the NGFS scenarios are most applicable to the asset management business and are the scenarios that the industry is coalescing around. Conducting climate scenario analysis involves assessing the climate risks and opportunities posed by and to our investee companies through the lens of various future warming scenarios, including scenarios where there is global warming of 1.5°C, 2°C and 3°C. To conduct scenario analysis, we leverage third-party data and models, including MSCI's CVaR. Leveraging this data helps inform TDAM's assessment of the potential downside risks climate change poses to its investments.
Physical climate scenarios RCP 8.5	Business division	<Not Applicable>	As indicated in the row above, we advanced our climate scenario analysis program through an evaluation of physical risk in a scenario that exceeds a 2°C global warming threshold. The objective of this work was to continue building our scenario analysis capabilities, support our climate risk identification processes, and enhance our understanding of the breadth of potential physical climate risks within our portfolios. This physical risk scenario analysis assessment is an integrated part of our risk measurement processes. We prioritized a scenario analysis assessment of our real estate-related portfolios (RESL, commercial real estate, and home insurance) within our North American footprint to evaluate the potential range of impacts including expected losses. The assessment focused on understanding physical risk impacts across four key hazards: flooding, hurricane, wildfires, and severe convective storms (e.g., wind, hail, tornadoes, etc.). We undertook a borrower-level evaluation based on property characteristics and location that estimated both direct impacts (e.g., property damage and business disruption) and indirect impacts (e.g., increased insurance costs and market value impacts). This approach allowed us to better understand the various transmission channels where climate risks can generate financial impacts and shed further insight on drivers for potential losses. Over time, we plan to integrate insights from our physical climate risk scenario analysis assessment into our risk identification processes (e.g., Climate Risk Heatmap), as well as risk monitoring processes (e.g., Climate Credit Risk Dashboard) Note: in this instance, we used RCP8.5 in 2030 to represent 1.5oC warming and RCP8.5 in 2050 to represent 2oC warming.
Physical climate scenarios RCP 2.6	Business division	<Not Applicable>	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.
Physical climate scenarios RCP 4.5	Business division	<Not Applicable>	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.
Physical climate scenarios RCP 6.0	Business division	<Not Applicable>	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.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

TD is developing the Climate Scenario Analysis program and undertaking the process thoughtfully to help inform our overall business strategy. Climate scenario analysis is a key tool in climate risk management, and we are building our scenario analysis competencies to help us frame our thinking on climate change risks and on identifying opportunities in a highly complex and uncertain future. Some of the business segment focal questions include, but are not limited to:

A. What is the potential downside risk posed to our assets from climate change under various climate scenarios?
B. For the asset management portfolio - what is the risk of maintaining investment in certain assets over different time horizons?
C. What is the physical climate risk posed to our assets?
D. Where should we focus our climate engagement efforts?
E. What are the transition risks towards a net-zero emissions economy and related fundamental changes in, for example, energy, food and transport systems?
F. What are the potential litigation risks pertaining to climate change and breach of underlying legal frameworks on both the business and corporate levels?
G. Where are the areas of high climate risk (e.g. locations, sectors, asset classes)?

Results of the climate-related scenario analysis with respect to the focal questions

Example 1:
As stated in C3.2a, 4 climate transition scenarios were evaluated over a 30-year horizon & varied in terms of the amount and timing of transition climate action and the pace of technological change. As set out in the Final Report of the BoC-OSFI Climate Scenario Analysis Pilot, the results of all scenarios showed that this transition will entail important risks for some economic sectors. Mispricing of transition risks could expose financial institutions and investors to sudden & large losses. It could also delay investments needed to help mitigate the impact of climate change. Some sectors reduce emissions more than others, reflecting changes in in the costs of fossil-fuel inputs, the availability & cost of low emissions technologies for that sector and other important sectoral differences captured in the scenarios. Results of the pilot studies have informed our internal processes & methodologies for assessing and measuring our climate-related financial risks under various climate scenarios. The pilot provided valuable lessons for TD including building internal climate competencies, methodology & data development, and helped to support the continued development of our climate scenario analysis program. From a methodology perspective, the assessment utilized both a bottom-up (borrow-level) approach combined with a top-down (portfolio-level) approach. The combination of these approaches helped to better understand dynamics at the borrower level & generate assessments relevant to the larger portfolio including impacts to key industry sectors, and in turn, helped us answer focal questions A, E, G.

Example 2:
Given we are large investors in a broad array of asset classes, regions & industries, the results of the scenario analysis vary significantly depending on the strategy/fund we are evaluating. Overall, the scenario analysis has helped us understand which of our assets may be at risk of losing value due to climate risk, and in turn, has helped focus our engagements with these companies. TDAM interprets the CVaR figures more directionally than literally at this time due to the high degree of fluidity in the transition plans being developed by our investee companies & the regulatory environments they are operating in. In general, the stressed market value of the assets under each scenario is closely aligned with the benchmark. Our Canadian portfolios stand out as having a higher amount of value at risk than the other portfolios assessed in this report, reaching as high as 40% of the overall value under the NGFS Disorderly Divergent Net Zero Scenario. This helps TDAM understand where we should focus our climate engagement efforts and reinforces our focus on high-emitting Canadian companies through our engagement program. Our Climate Focus List, a key part of our engagement strategy, is made up primarily of Canadian companies (over 50%), and these results magnify the potential positive impact of remaining engaged with these companies.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We aim to provide our clients with products and services that can help implement their climate transition plans, mitigate climate risks, and capture the benefits of low-carbon technologies. Capitalizing on climate opportunities is an enterprise-wide effort, reflected in the growing range of climate-related products available to customers across the Bank. Within Retail Banking, we offer auto financing for Electric Vehicles (EVs) and Hybrid Electric Vehicles (HEVs) through TD's Eco Loan Program. In FY 2022, we financed over 23,000 EV and HEV transactions valued at approximately $266 million and US$961 million in Canada and the U.S., respectively. Within TD Securities, our suite of ESG product offerings spans across the firm's Global Markets and Corporate & Investment Banking divisions: sustainable finance product structuring and framework creation; equity capital markets ESG positioning and pre-IPO ESG ratings and assessments; M&A ESG-focused buyside and sell side engagements; and ESG thought leadership content. In FY 2022, TD Securities' ESG Solutions team established a carbon advisory vertical focused on compliance and voluntary carbon markets trading and low-carbon advisory solutions. In 2022, we deployed $22 billion in low-carbon lending, financing, asset management and internal corporate programs towards our $100 billion by 2030 target to support the low-carbon economy, achieving the $100 billion goal ahead of our plan. As stated in our 2022 Climate Action Report, we set a Sustainable & Decarbonization Finance Target to mobilize $500 billion by 2030, with a focus on supporting environmental, decarbonization and social activities through lending, financing, underwriting, advisory services, insurance and the Bank's own investments. The new target is a quantitative indicator of our support for clients through the transition to a low-carbon economy with a focus on low-carbon finance, as well as decarbonization finance, areas critical to make progress toward global net-zero goals. In FY 2022, announced a $10 million investment by TD Securities into the Boreal Wildlands Carbon Project to help conserve more than 1,500 square kilometres of mixed hardwood and softwood boreal forest in Northern Ontario.
Supply chain and/or value chain	Yes	Given the potential for climate change to influence how we and our clients do business, as well as how our customers live and work, we are focused on building tools and capabilities to assess the associated risks and opportunities of the transition to a low-carbon economy, with a view to making thoughtful and informed decisions about our strategies and business planning related to climate change. This includes considering the long-term effects on certain segments of our business. Value chain: One of the most substantial strategic decisions we have taken to date is our target to achieve net-zero GHG emissions associated with our operations and financing activities by 2050, aligned with the associated principles of the Paris Agreement. As part of this target, we have set interim Scope 3 financed emissions for the energy, power generation, automotive manufacturing and aviation sectors. We believe that setting these targets will support decarbonization within our client base and the wider economy and better enable us to achieve our target to have net-zero financed emissions by 2050. Supply Chain: TD is committed to using our influence as a major purchaser to drive strong ethical, social and environmental performance across our supply chains, which also helps improve our supply chain resilience. We continue to look for opportunities to integrate ESG considerations into our end-to end sourcing policies, processes and tools and provide training and support both internally and externally to further build awareness and support. TD encourages our top spend suppliers to participate in the CDP Supply Chain program and respond to the climate change questionnaire which provides detailed third-party climate-related data; and in parallel we are working with our CDP account manager to encourage more user-friendly dashboards and reporting in the future to support us in driving measurable supply chain improvements.
Investment in R&D	Yes	Our strategy in this area has been influenced in several ways. We have created internal guidelines for the work that needs to be done for clients in carbon-intensive sectors to transition to a low-carbon economy. We continue to plan to make additional investments in our climate-related capabilities and resources. This year, we hired additional employees fully or partially dedicated to climate-related matters in many key areas of the enterprise. We believe that these investments will help us make progress on our climate ambitions and further develop our processes related to climate risks and opportunities in a rapidly changing landscape over the short-, medium- and long-term time horizons. Another example is around investment in, and promotion of, thought leadership and innovation through publications and hosting interactive conferences on climate-related topics. Examples from FY 2022 include developing a research paper on the importance of reliable energy in the clean energy transition, as well a paper on carbon capture. TD Securities hosted its second annual Global Sustainability Summit where industry leaders came together to discuss the latest ESG topics and how companies and institutional investors can take actionable steps toward decarbonization. Another example is TD's ESG Centre of Expertise (COE) which was established in 2021 to bring together the experience, expertise and talent of colleagues working on ESG initiatives across the enterprise in order to coordinate and streamline efforts and provide thought leadership to support decision-making. The COE uses its six-hub model to facilitate knowledge sharing, insights and coordination in key areas such as research, sustainable finance, policies, risk management, and reporting, necessary to move defined ESG enterprise strategic deliverables forward, including our Climate Action Plan. Further, in FY 2022 we conducted ESG education sessions with our Board of Directors and Senior Executive Team members, on topics including financed emissions target-setting, carbon markets, and carbon capture, utilization and storage.
Operations	Yes	TD has a long history of environmental leadership, including within our own operations. 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. A substantial strategic decision we made was becoming the first North American bank to achieve carbon-neutral status in 2010, and we have continued to meet this goal each year since then. Since 2015, TD has purchased renewable energy certificates to offset 100% of the GHG emissions associated with our electricity use. Another, more recent substantial strategic decision we made was the announcement of an interim target to achieve an absolute reduction in our Scope 1 and 2 GHG emissions by 25% by 2025, relative to a 2019 baseline, as part of our net-zero by 2050 target. In FY 2022, significant capital energy improvements were implemented in hundreds of TD locations across North America. This included advanced initiatives such as Smart Retail Controls Phase 3 that allow performance to be monitored remotely, LED retrofit lighting including addition of occupancy sensors, and energy audits based on utility bill inconsistencies. Ongoing TD building performance advancement (which we consider to be climate mitigation activities due to GHG reduction potential) has continued into the current reporting period. Utilizing a full year of data and analytics from previous performance improvements while making energy use adjustments due to COVID-19 occupancy utilization impacts, new and more targeted reduction opportunities have been identified and will be implemented into FY2023 and beyond including expanded Hybrid Heat Pump RTU retrofit programs, solar PV in higher carbon intensity electricity grids, and expanded, smart & connected buildings scopes for larger corporate locations. The level of capital investment planned is significant as we further reduce our greenhouse gas emissions. Initiatives include expansion of solar investment, retrofit of fuel burning equipment to electric, and investments into virtual power purchasing developments, to name a few examples.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital expenditures Capital allocation Acquisitions and divestments Access to capital Assets Liabilities	Climate-related risks and opportunities have influenced our financial planning in a number of ways. For the purposes of this question, we have provided a description of climate-related risks and opportunities have influenced our "indirect costs" financial planning element: In 2021, we integrated ESG metrics into the executive compensation package funding framework for the CEO and Senior Executive Team under TD's Executive Compensation Plan. Under this framework, ESG metrics covering climate change, diversity and inclusion, and employee engagement are considered under the business performance factor affecting senior executive compensation. As stated in our 2023 Proxy Circular, the climate metrics considered in executive compensation relate to progress against our net-zero target, including progressing against Scope 1 and 2 interim GHG emission reduction targets, progressing target-setting for Scope 3 GHG emissions, and embedding ESG opportunities in business strategies. We continue to enhance our internal expertise and capabilities to manage climate-related risks and opportunities. A very important focus area is hiring the right talent to advance our long-term goals. This year, we hired additional employees fully or partially dedicated to climate-related matters in many key areas of the enterprise including Sustainable and Corporate Citizenship and Risk Management, but also within corporate functions like Finance, Legal, Data and Analytics. We have also enhanced our ESG expertise within the different lines of business such as TD Securities' ESG Solutions Team, TD Asset Management and TD Insurance, among others. By integrating and enhancing climate knowledge and capabilities across our business and growing our team, we continue to build our capacity and capabilities to better identify and manage climate-related risks and opportunities as we work towards meeting our net-zero target.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with a sustainable finance taxonomy	At the company level only

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric
Other, please specify (Business activities including lending, financing, underwriting, advisory services, insurance, and the Bank's own investments)

Type of alignment being reported for this financial metric
Alignment with a sustainable finance taxonomy

Taxonomy under which information is being reported
Other, please specify (TD Sustainable and Decarbonization Finance Target Methodology)

Objective under which alignment is being reported
Total across all objectives

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
0

Percentage share of selected financial metric aligned in the reporting year (%)
0

Percentage share of selected financial metric planned to align in 2025 (%)
0

Percentage share of selected financial metric planned to align in 2030 (%)
0

Describe the methodology used to identify spending/revenue that is aligned
The Sustainable & Decarbonization Finance Target Methodology (the "Methodology") outlines the approach for categorizing, assessing & reporting on our progress toward the target of $500 billion by 2030. The Methodology has three main sections: 1. Business activities that contribute toward the target, including lending, financing, underwriting, advisory services, insurance and the Bank's own investments; 2. The environmental, decarbonization and social activities eligible to be counted toward the target, including mapping to the UN SDGs, which also informs our broader ESG Strategy and related reporting; and 3. Governance process to provide accountability and assign responsibility for quantifying, validating, monitoring and reporting progress toward the target.

The eligible environmental, decarbonization and social activities support progress toward TD's key sustainability objectives such as climate change mitigation & adaptation and economic inclusion. When selecting these activities, TD considered available guidelines, frameworks & standards, such as the ICMA Green and Social Bond Principles and the SDGs. TD intends to update the eligible environmental, decarbonization and social activities, as appropriate, to reflect evolving market practices, guidelines, frameworks & standards.

As part of TD's ESG Strategy and Climate Action Plan, we are leveraging our business activities to help accelerate the deployment of solutions for cleaner sources of energy, biodiversity, the circular economy and climate change resiliency & adaptation. Eligible environmental activities include: Renewable energy; Energy efficiency; Green buildings; Climate resilience & adaptation; Clean transportation; Environmentally sustainable management of living natural resources & land use; Sustainable water & wastewater management; Circular economy; and Pollution prevention & control.

The inclusion of decarbonization activities in our target reflects our focus on supporting new and existing clients in decarbonizing their operations & executing their emissions reduction plans. Eligible decarbonization activities are those that align with industry best practice including the International Energy Agency's Net Zero Emissions by 2050 Scenario (IEA NZE) and other guidance developed by external bodies. In addition to the inclusion criteria outlined in the Methodology, TD will only count decarbonization activities if the client meets the following requirements: Client-level net-zero GHG emissions target by 2050 or sooner; Interim net-zero GHG emissions targets; and Transition planning and climate disclosure. Eligible decarbonization activities include: Carbon capture; Low-carbon intensity fuels; Nuclear energy; and Electrification.

TD has established a governance process to provide accountability & assign responsibility for quantifying, validating, monitoring & reporting progress toward the Sustainable & Decarbonization Finance Target. TD reviews each potentially qualifying transaction identified against the eligibility criteria in the Methodology. This process includes the collection, review and approval of the transactions from the relevant lines of business. Transactions will qualify for inclusion based on the purpose of the transaction and/or the customer's intended use of capital, as determined by TD at the time of the transaction.

TD will report on the amount of lending, financing, underwriting, advisory services, insurance and the Bank's own investments that align with the TD Sustainable & Decarbonization Finance Target Methodology in the 2023 fiscal year, which is why we have indicated a value of '0' for column 5. Additionally, TD does not expect to report on the percentage share of lending, financing, underwriting, advisory services, insurance and the Bank's own investments aligned with the TD Sustainable & Decarbonization Finance Target Methodology in relation to total business activities. This is why we have inputted a value of 0 for columns 6, 7 and 8.

C3.5c

(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	Explain why the policy framework for your portfolio activities do not include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	Yes, our framework includes both policies with climate-related client/investee requirements and climate-related exclusion policies	<Not Applicable>

C-FS3.6a

(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.

Portfolio
Banking (Bank)

Type of policy
Credit/lending policy
Risk policy

Portfolio coverage of policy
100

Policy availability
Not publicly available

Attach documents relevant to your policy
N/A

Criteria required of clients/investees
Other, please specify (Not as prescriptive as the options listed. The general principle is to ensure that the Bank's practices incorporate environmental & social risk mgmt. assessment procedures so that our business activities align to TD's ESG objectives)

Value chain stages of client/investee covered by criteria
Direct operations only

Timeframe for compliance with policy criteria
Complying with criteria is a pre-requisite for business

Industry sectors covered by the policy
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

Exceptions to policy based on
<Not Applicable>

Explain how criteria required, criteria coverage and/or exceptions have been determined
E&S risks may have financial and reputational and other implications for both the Bank and its stakeholders (including its customers, suppliers, and shareholders). These risks may arise from the Bank's operations, investments, business activities or products. They may also arise from the Bank's actual or perceived actions, or inaction, in relation to climate change and other E&S issues, its progress against its E&S commitments, or its disclosures on these matters. These risks could also result from E&S matters impacting the Bank's stakeholders.

The Bank has approved an enterprise-wide Environmental and Social Risk Policy. The policy requires all business and corporate functions to assess, control, monitor and report on E&S risks, including climate risk in their business activities and adhere to enterprise-wide requirements, including positions and prohibitions.

In addition, given the complexity of non-retail lending business and the variety of industry sectors within the portfolio, TD's Environmental and Social Risk Policy for Non-Retail Lending Business Lines further defines requirements for identifying and managing environmental and social risk within the Bank's non-retail lending portfolios and provides a framework to help ensure that the Bank's lending practices incorporate E&S risk management assessment procedures and align with industry practices.

Portfolio
Insurance underwriting (Insurance company)

Type of policy
Pricing policy
Insurance underwriting policy

Portfolio coverage of policy
4.4

Policy availability
Publicly available

Attach documents relevant to your policy
Green Car Discount for Electric and Hybrid Vehicles
Green Car Discount for Electric and Hybrid Vehicles _ TD Insurance.pdf

Criteria required of clients/investees
Other, please specify (Client's insured auto must be an EV or Hybrid model to receive a discount.)

Value chain stages of client/investee covered by criteria
Direct operations only

Timeframe for compliance with policy criteria
Complying with criteria is a pre-requisite for business

Industry sectors covered by the policy
Transportation
Automobiles & Components

Exceptions to policy based on
Products and services

Explain how criteria required, criteria coverage and/or exceptions have been determined
TD insurance offers a discount to clients that drive a hybrid or electric vehicle. Note that 4.4% represents a percentage of auto premiums underwritten (Auto Portfolio). Our approach for calculating the TD Insurance auto portfolio coverage figure is as follows: (Hybrid + EV Auto Premiums) / (Total TDI Auto Premiums).

Portfolio
Investing (Asset owner)

Type of policy
Risk policy
Credit policy

Portfolio coverage of policy
100

Policy availability
Not publicly available

Attach documents relevant to your policy
N/A

Criteria required of clients/investees
Other, please specify (Not as prescriptive as the options listed. The general principle is to ensure that the Bank's practices incorporate environmental & social risk mgmt. assessment procedures so that our business activities align to TD's ESG objectives)

Value chain stages of client/investee covered by criteria
Direct operations only

Timeframe for compliance with policy criteria
Complying with criteria is a pre-requisite for business

Industry sectors covered by the policy
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

Exceptions to policy based on
<Not Applicable>

Explain how criteria required, criteria coverage and/or exceptions have been determined
E&S risks may have financial and reputational and other implications for both the Bank and its stakeholders (including its customers, suppliers, and shareholders). These risks may arise from the Bank's operations, investments, business activities or products. They may also arise from the Bank's actual or perceived actions, or inaction, in relation to climate change and other E&S issues, its progress against its E&S commitments, or its disclosures on these matters. These risks could also result from E&S matters impacting the Bank's stakeholders.

The Bank has approved an enterprise-wide Environmental and Social Risk Policy. The policy requires all business and corporate functions to assess, control, monitor and report on E&S risks, including climate risk in their business activities and adhere to enterprise-wide requirements, including positions and prohibitions.

Portfolio
Investing (Asset manager)

Type of policy
Proxy voting

Portfolio coverage of policy
100

Policy availability

Publicly available

Attach documents relevant to your policy
TDAM Proxy Voting Guideline
TDAM-Proxy-Voting-Guideline-EN.pdf

Criteria required of clients/investees
Disclosure of Scope 1 emissions
Disclosure of Scope 2 emissions
Disclosure of Scope 3 emissions

Value chain stages of client/investee covered by criteria
Direct operations and supply chain

Timeframe for compliance with policy criteria
No timeframe

Industry sectors covered by the policy
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
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate

Exceptions to policy based on
<Not Applicable>

Explain how criteria required, criteria coverage and/or exceptions have been determined
We may not always vote in line with our guidelines in certain exceptional circumstance where we will have engaged with the company to understand why they are lagging in certain fields.

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio
Banking (Bank)

Type of exclusion policy
Arctic oil and gas

Year of exclusion implementation
2020

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects

Country/Area/Region the exclusion policy applies to
Other, please specify (Arctic Circle)

Description
As a financial institution, we recognize that climate-risk is a transverse risk and drives other financial and non-financial risks. TD defines climate risk as the risk of reputational damage and/or financial loss arising from materialized credit, market, operational or other risks from the physical and transition risks of climate change to TD, its customers or the communities TD operates in. TD's E&S Risk Policy is a risk management tool to help manage and mitigate risks associated with transactions that could present financial risk to the Bank through credit, operational, compliance, reputational, strategic, and/or other risks.

TD's policy is not to provide any new project-specific financial services, including advisory services, for activities that are directly related to the exploration, development, or production of oil and gas within the Arctic Circle, including the Arctic National Wildlife Refuge (ANWR).

Portfolio
Banking (Bank)

Type of exclusion policy
Mountaintop removal mining

Year of exclusion implementation
2013

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects
New business/investment for existing projects
Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to
Other, please specify (Worldwide)

Description
As a financial institution, we recognize that climate-risk is a transverse risk and drives other financial and non-financial risks. TD defines climate risk as the risk of reputational damage and/or financial loss arising from materialized credit, market, operational or other risks from the physical and transition risks of climate change to TD, its customers or the communities TD operates in. TD's E&S Risk Policy is a risk management tool to help manage and mitigate risks associated with transactions that could present financial risk to the Bank through credit, operational, compliance, reputational, strategic, and/or other risks. TD's policy is not to lend to a company when the business and/or appropriate risk teams have determined that the company engages in mountaintop-removal coal mining.

Portfolio
Investing (Asset manager)

Type of exclusion policy
Thermal coal
Coal mining
Power from coal
Oil from tar sands

Year of exclusion implementation
2021

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects
New business/investment for existing projects
Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to
Other, please specify (Worldwide)

Description
This policy only applies to our TD Emerald Low Carbon/Low Volatility Global Equity PFT. The Fund intends to achieve its objective by investing primarily in common shares of corporations in the MSCI World Total Return Index. The Fund will generally overweight the portfolio with securities that it expects to deliver less volatile returns, and underweight the Fund's portfolio with, or exclude from the Fund's portfolio, securities that have a high carbon footprint and are expected to deliver more volatile returns. The portfolio management team uses an optimization process to find the portfolio with lowest forecasted risk subject to efficient trading and to investment constraints including our low carbon footprint constraint target and constraints precluding investment in companies with direct involvement and/or indirect involvement through corporate ownership in oil sands, coal extraction and combustion, controversial weapons as well as tobacco companies. The stock selection process is mostly bottom-up, focusing on estimates of single stock return volatilities and pair-wise stock return correlations. Sector, industry, country exposures and individual stock exposures are a by-product of our bottom-up stock selection process. For more information visit: https://www.td.com/ca/en/asset-management/institutional/funds/FundCard/?phoenixCode=1604

Portfolio
Insurance underwriting (Insurance company)

Type of exclusion policy
Other, please specify (Home insurance: extended water damage coverage)

Year of exclusion implementation
2019

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects

Country/Area/Region the exclusion policy applies to
Canada

Description
Homeowners residing in areas of extreme risk of flooding fall within the exclusionary policy for extended water damage coverage.

Portfolio
Banking (Bank)

Type of exclusion policy
Thermal coal
Power from coal

Year of exclusion implementation
2022

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects

Country/Area/Region the exclusion policy applies to
Other, please specify (Worldwide)

Description
As a financial institution, we recognize that climate-risk is a transverse risk and drives other financial and non-financial risks. TD defines climate risk as the risk of reputational damage and/or financial loss arising from materialized credit, market, operational or other risks from the physical and transition risks of climate change to TD, its customers or the communities TD operates in. TD's E&S Risk Policy is a risk management tool to help manage and mitigate risks associated with transactions that could present financial risk to the Bank through credit, operational, compliance, reputational, strategic, and/or other risks.

As of April 30, 2022, TD's policy is not to lend, facilitate capital markets transactions for, or advise on mergers and acquisitions for any new mining company client that derives 30% or more of its revenue from the production of thermal coal or any new mining company client that has made a public statement of its intention to expand its thermal coal mining operations. Further, TD will not lend to, facilitate capital markets transactions for, or advise on mergers and acquisitions for any new power generation client that generates 30% or more of its power (Mwh) from unabated coal-fired power generation, or any new power generation client that has publicly stated an intention to expand its unabated coal-fired power generation operations. TD will consider exceptions, as outlined in the Thermal Coal position, which can be found in TD's Environment and Social Risk Process.https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-environmental-social-risk-process.pdf

C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

	Climate-related requirements included in selection process and engagement with external asset managers	Primary reason for not including climate-related requirements in selection process and engagement with external asset managers	Explain why climate-related requirements are not included in selection process and engagement with external asset managers and your plans for the future
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

Coverage
All assets managed externally

Mechanisms used to include climate-related requirements in external asset manager selection
Review investment manager's climate-related policies

Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy
We engage third party sub-advisors to meet the needs of our existing clients including the existing mandates of our retail mutual funds. If the mandate included a climate focus, then that would be considered. All our current sub-advisors have their own ESG policies. We ask for an update on this policy on an annual basis and monitor and review its progress with industry standards.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS3.8a

(C-FS3.8a) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your climate-related policies.

Types of covenants used	Asset class/product types	Coverage of covenants	Please explain
Margin or pricing depends on sustainability criteria	Corporate loans	Selected clients	Sustainability-linked loans are loan products with terms tied to the borrower’s ESG performance to incentivize the achievement of material and ambitious sustainability objectives/targets. As we look to support our clients through their transitions, sustainability-linked products will be important tools to help incentivize ambitious action and climate-related accountability. For example, in FY 2022, TD Securities served as the Joint Bookrunner, Admin Agent, Co-Lead Arranger & Sole Sustainability Structuring Agent for Bell's $3.5 billion inaugural sustainability-linked credit facility. Bell is Canada’s largest telecommunications company, providing internet, TV, and phone services to residential, business and government customers. TD’s ESG Solutions team worked with Bell to transition existing credit facilities and link the company’s performance against two key performance indicators: reducing Scope 1 & 2 GHG emissions and increasing the percentage of suppliers with science-based targets to its borrowing costs. Bell has committed to reducing its Scope 1 & 2 GHG emissions by 57% by 2030 from 2020 levels and reaching 64% of suppliers by spend having science-based targets by 2026.
Purpose or use of proceeds clause refers to sustainable project	Corporate loans Project finance Debt and equity underwriting	Selected clients	Green, social, and sustainability (GSS) bonds and loans are used to finance defined eligible environmental or social projects across various categories, with an aim to mobilize capital in support of clients' sustainability goals. In FY 2022, TD underwrote approximately $19 billion in green, social, and sustainability bonds. In March 2022, TD Securities acted as a co-sustainability structuring advisor and joint lead manager on the Government of Canada’s inaugural $5 billion 7.5-year green bond issuance – the largest Canadian-dollar-denominated green bond offering to date. As a co-structuring advisor, TD Securities supported the design of Canada’s green bond framework and assisted in the development of the ongoing program. Canada’s green bond program is intended to support government investments in green infrastructure, renewable energy, nature conservation and other environmental initiatives.

C4. Targets and performance

C4.1

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

Absolute target
Portfolio target

C4.1a

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

Target reference number
Abs 1

Is this a science-based target?
Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Year target was set
2020

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
51938

Base year Scope 2 emissions covered by target (metric tons CO2e)
107366

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
159304

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2025

Targeted reduction from base year (%)
25

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
119478

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
43021

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
77081

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
120102

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
98.4331843519309

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
In 2020, we announced an interim target to achieve an absolute reduction in our Scope 1 and 2 GHG emissions by 25% by 2025, relative to a 2019 baseline. This interim target has been set using a science-based approach and is in line with the 1.5°C trajectory recommended by the Paris Agreement. We used the Science Based Target Initiative's (SBTi) absolute contraction approach. This approach allows for an equal annualized rate of absolute emissions decrease in line with 1.5°C in a straight downward trajectory. This target covers all of TD's Scope 1 and 2 GHG emissions.

Plan for achieving target, and progress made to the end of the reporting year
While we have made significant progress, persistent hard work and innovation will be required to identify and implement further incremental reductions in our Scope 1 and 2 emissions to meet our 2025 target. We are committed to this challenge as we work toward achieving this important goal. We are also committed to accurately and transparently reporting on our annual progress toward reaching it. As of the end of FY 2022, we have reduced our location-based Scope 1 and 2 emissions by 24.6% compared to our 2019 base year. We saw only a slight increase in our operational emissions compared to 2021 despite an increase in the number of colleagues who have returned to the office, and a colder winter and warmer summer compared to the previous year. Overall, TD's emissions reductions are primarily attributed to proactive energy reduction measures (e.g., building controls, LED lighting and solar) and portfolio adjustments. TD continues to remain focused on reducing our operational emissions in line with our target by implementing resource efficiency and portfolio adjustments across our operations.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Is this a science-based target?
Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Year target was set
2020

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
51938

Base year Scope 2 emissions covered by target (metric tons CO2e)
107366

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
159304

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2050

Targeted reduction from base year (%)
100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
43021

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
77081

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
120102

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
24.6082960879827

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
In 2020, we announced our commitment to a global climate action plan, which includes a target to achieve net-zero greenhouse gas (GHG) emissions associated with our operations and financing activities by 2050, aligned to the associated principles of the Paris Agreement.

Plan for achieving target, and progress made to the end of the reporting year
While we have made significant progress persistent hard work and innovation will be required to identify and implement further incremental reductions in our Scope 1 and 2 emissions to meet our 2050 target. We are committed to this challenge as we work toward achieving this important goal. We are also committed to accurately and transparently reporting on our annual progress toward reaching it. As of the end of FY 2022, we have reduced our location-based Scope 1 and 2 emissions by 24.6% compared to our 2019 base year. We saw only a slight increase in our operational emissions compared to 2021 despite an increase in the number of colleagues who have returned to the office, and a colder winter and warmer summer compared to the previous year. Overall, TD's emissions reductions are primarily attributed to proactive energy reduction measures (e.g., building controls, LED lighting and solar) and portfolio adjustments. TD continues to remain focused on reducing our operational emissions in line with our target by implementing resource efficiency and portfolio adjustments across our operations.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C-FS4.1d

(C-FS4.1d) Provide details of the climate-related targets for your portfolio.

Target reference number
Por1

Year target was set
2021

Portfolio
Banking (Bank)

Product type/Asset class/Line of business
Other, please specify (Corporate and commercial lending and capital markets financing activities (debt and equity underwriting))

Sectors covered by the target
Energy

Target type
Other, please specify (Portfolio emissions)

Target type: Absolute or intensity
Intensity

Scopes included in temperature alignment
<Not Applicable>

Metric (or target numerator if intensity)
Other, please specify (Portfolio emissions - gCO2e)

Target denominator
Other, please specify (CAD)

Base year
2019

Figure in base year
2078

Percentage of portfolio emissions covered by the target
91

Monetary metric for portfolio coverage (unit currency as reported in C0.4)
Not applicable

Percentage of portfolio covered by the target, using a monetary metric
<Not Applicable>

Frequency of target reviews
Every five years

Interim target year
2030

Figure in interim target year
1475

Target year

2050

Figure in target year
0

Figure in reporting year
2471

% of target achieved relative to base year [auto-calculated]
-18.9124157844081

Aggregation weighting used
<Not Applicable>

Proportion of portfolio emissions calculated in the reporting year based on asset level data
<Not Applicable>

Proportion of the temperature score calculated in the reporting year based on company targets
<Not Applicable>

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
The target specifically focuses on the financed emissions lending intensity of Energy companies, including coal mining, upstream, midstream, downstream and integrated energy companies. The target includes the Scope 1 and 2 operational emissions as well as the Scope 3 end-use emissions, i.e., the emissions from when the coal, oil or gas is combusted. Our data for this sector includes client-reported data as well as data provided by an external data provider which includes estimates. The target covers our non-retail lending as well as capital market facilitation activities. The target does not include service companies without production.

Target reference number
Por2

Year target was set
2021

Portfolio
Banking (Bank)

Product type/Asset class/Line of business
Other, please specify (Corporate and commercial lending and capital markets financing activities (debt and equity underwriting))

Sectors covered by the target
Energy

Target type
Other, please specify (Portfolio emissions)

Target type: Absolute or intensity
Intensity

Scopes included in temperature alignment
<Not Applicable>

Metric (or target numerator if intensity)
Other, please specify (Portfolio emissions - gCO2e)

Target denominator
Other, please specify (CAD)

Base year
2019

Figure in base year
2078

Percentage of portfolio emissions covered by the target
91

Monetary metric for portfolio coverage (unit currency as reported in C0.4)
Not applicable

Percentage of portfolio covered by the target, using a monetary metric
<Not Applicable>

Frequency of target reviews
Every five years

Interim target year

Figure in interim target year

Target year
2030

Figure in target year
1475

Figure in reporting year
2471

% of target achieved relative to base year [auto-calculated]
-65.1741293532338

Aggregation weighting used
<Not Applicable>

Proportion of portfolio emissions calculated in the reporting year based on asset level data
<Not Applicable>

Proportion of the temperature score calculated in the reporting year based on company targets
<Not Applicable>

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
The target specifically focuses on the financed emissions lending intensity of Energy companies, including coal mining, upstream, midstream, downstream and integrated energy companies. The target includes the Scope 1 and 2 operational emissions as well as the Scope 3 end-use emissions, i.e., the emissions from when the coal, oil or gas is combusted. Our data for this sector includes client-reported data as well as data provided by an external data provider which includes estimates. The target covers our non-retail lending as well as capital market facilitation activities. The target does not include service companies without production. In FY 2022, we have set two new interim 2030 financed emissions targets for the automotive manufacturing and aviation sectors; however, we are unable to provide emissions figures for these targets for the current reporting year (as requested by CDP) so we have not included these targets in this year's CDP disclosure. For more information on these targets, please see our 2022 Climate Action Report.

Target reference number
Por3

Year target was set
2021

Portfolio
Banking (Bank)

Product type/Asset class/Line of business
Other, please specify (Corporate and commercial lending and capital markets financing activities (debt and equity underwriting))

Sectors covered by the target
Other, please specify (Power)

Target type
Sector Decarbonization Approach (SDA)

Target type: Absolute or intensity
Intensity

Scopes included in temperature alignment
<Not Applicable>

Metric (or target numerator if intensity)
Other, please specify (kgCO2e)

Target denominator
Other, please specify (MWh)

Base year
2019

Figure in base year
376

Percentage of portfolio emissions covered by the target
90

Monetary metric for portfolio coverage (unit currency as reported in C0.4)
Not applicable

Percentage of portfolio covered by the target, using a monetary metric
<Not Applicable>

Frequency of target reviews
Every five years

Interim target year
2030

Figure in interim target year
156

Target year
2050

Figure in target year
0

Figure in reporting year
348

% of target achieved relative to base year [auto-calculated]
7.4468085106383

Aggregation weighting used
<Not Applicable>

Proportion of portfolio emissions calculated in the reporting year based on asset level data
42

Proportion of the temperature score calculated in the reporting year based on company targets
<Not Applicable>

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
The target specifically focuses on the physical emissions intensity of power generation companies. The target includes the Scope 1 emissions of these companies. The target covers our non-retail lending to the power generation companies, as well as our capital market facilitation activities. The target does not include Scope 2 or Scope 3 emissions for power generation companies. It also does not include other sub-sectors of the power sector, e.g., transmission and distribution, other utilities.

Target reference number
Por4

Year target was set
2021

Portfolio
Banking (Bank)

Product type/Asset class/Line of business
Other, please specify (Corporate and commercial lending and capital markets financing activities (debt and equity underwriting))

Sectors covered by the target
Other, please specify (Power)

Target type
Sector Decarbonization Approach (SDA)

Target type: Absolute or intensity
Intensity

Scopes included in temperature alignment
<Not Applicable>

Metric (or target numerator if intensity)
Other, please specify (kgCO2e)

Target denominator
Other, please specify (MWh)

Base year
2019

Figure in base year
376

Percentage of portfolio emissions covered by the target
90

Monetary metric for portfolio coverage (unit currency as reported in C0.4)
Not applicable

Percentage of portfolio covered by the target, using a monetary metric
<Not Applicable>

Frequency of target reviews
Every five years

Interim target year

Figure in interim target year

Target year
2030

Figure in target year
156

Figure in reporting year
348

% of target achieved relative to base year [auto-calculated]
12.7272727272727

Aggregation weighting used
<Not Applicable>

Proportion of portfolio emissions calculated in the reporting year based on asset level data
42

Proportion of the temperature score calculated in the reporting year based on company targets
<Not Applicable>

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
The target specifically focuses on the physical emissions intensity of power generation companies. The target includes the Scope 1 emissions of these companies. The target covers our non-retail lending to the power generation companies, as well as our capital market facilitation activities. The target does not include Scope 2 or Scope 3 emissions for power generation companies. It also does not include other sub-sectors of the power sector, e.g., transmission and distribution, other utilities. In FY 2022, we have set two new interim 2030 financed emissions targets for the automotive manufacturing and aviation sectors; however, we are unable to provide emissions figures for these targets for the current reporting year (as requested by CDP) so we have not included these targets in this year's CDP disclosure. For more information on these targets, please see our 2022 Climate Action Report.

C4.2

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

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2
Por1
Por2
Por3
Por4

Target year for achieving net zero
2050

Is this a science-based target?
Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Please explain target coverage and identify any exclusions
TD's Climate Action Plan includes a target to achieve net-zero GHG emissions associated with our operations and financing activities by 2050, aligned with the associated principles of the Paris Agreement.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Yes

Planned milestones and/or near-term investments for neutralization at target year
Our work in this area is currently in progress.

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

(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

C4.3a

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

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	8	4436
To be implemented*	3	34
Implementation commenced*	1	112
Implemented*	2	1285
Not to be implemented	1	236

C4.3b

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

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)

1248

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

663000

Investment required (unit currency – as specified in C0.4)

2956000

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

The entry in this row is related to our Smart Retail Controls program.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

37

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

6840

Investment required (unit currency – as specified in C0.4)

42500

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

The entry in this row is related to our LED program.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	
Dedicated budget for energy efficiency	
Dedicated budget for other emissions reduction activities	
Employee engagement	
Internal price on carbon	

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Investing	Other, please specify (Bond issuance)

Taxonomy or methodology used to classify product

Green Bond Principles (ICMA)

Description of product

TD issued an inaugural US$500 million three-year Sustainability Bond in 2020 under our Sustainable Bonds Framework to be used to finance and/or refinance eligible assets that meet the sustainable bonds criteria. TD followed this offering in December 2021 with a US$500 million three-year Green Bond under our Bonds Framework. This debt offering was led by a syndicate of underwriters that included minority-, women- and veteran-owned business enterprises (MWVBEs) and was the first time that a Canadian bank bond offering has been led by a syndicate group that included MWVBEs as active joint bookrunners. To date, TD has issued four ESG-themed corporate bonds, bringing its total ESG bond issuance to approximately $3 billion.

Some of the projects financed by the US$500MM three-year Sustainability Bond include Renewable Energy US $25.1 MM, Energy Efficiency US $8.9MM, Green Buildings US$108.8MM and Clean Transportation US$106.2MM. The Portfolio value represents half of the total amount of the Sustainability Bond issuance (US$500MM). In the Sustainability Bond issuance, US$249MM was allocated to the Green Eligible Categories of the TD Sustainable Bonds Framework. This included the following categories: Renewable Energy US$25.1MM, Energy Efficiency US$8.9MM, Green Buildings US$108.8MM and Clean Transportation US$106.2 MM (in aggregate US$249MM). The remainder of the bond issuance was allocated to social categories. Therefore, the proportion of the portfolio value comprised by activities falling under the Green Bond Principles equates to US$249MM/ $500MM.

Some of the projects financed by the US$500MM three-year Green Bond include Renewable Energy US$161.9MM, Energy Efficiency US$25.6MM, Green Buildings US$136.5MM, Clean Transportation US$160.9MM, and Environmentally Sustainable Management of Living Natural Resources and Sustainable Land Use US$13.5MM. The Portfolio value represents the total amount of the Green Bond issuance minus fees (US$498.4MM). The entirety of the Green Bond issuance was allocated to the Green Eligible Categories of the TD Sustainable Bonds Framework, which aligns with the International Capital Markets Association Green Bond Principles 2018.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

1362013000

% of total portfolio value

75

Type of activity financed/insured or provided

Other, please specify (Renewable energy, energy efficiency, green buildings, clean transportation, environmentally sustainable management of living natural resources and sustainable land use, pollution prevention and control, sustainable water and wastewater management.)

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology No, but we have discovered significant errors in our previous response(s)	We have restated our 2019, 2020 and 2021 Scope 1 emissions due to a change in methodology as a result of data quality and data availability for refrigerant emissions information. This change in methodology remains aligned with industry standards. In order to maintain carbon neutrality, we have retired an additional 4,751 tonnes of carbon offsets in FY 2022 to compensate for the net increase in our Scope 1 emissions over this period. We have also restated our 2020 and 2021 results for Scope 3 Purchased Goods and Services and Capital Goods results due to a calculation error in currency conversion. This has resulted in a decrease in emissions of 41% in 2021 and 2020 for Scope 3 Purchased Goods and Services and Capital Goods. Our Scope 3 Financed emissions footprint was also updated in our FY 2022 disclosures for the Energy and Power sectors. Our previous disclosure was based on earlier emissions metrics (2019 emissions data, 2020 exposure and client financial data). The reported figures this year have been updated to be more comprehensive (by including additional sub-sectors) and to use the latest available data. In particular, our updated footprint: used 2020 emissions data along with 2020 exposure and client financial data for a complete 2020 footprint; included additional utilities companies within the power sector footprint, now entitled Power and Utilities; included additional services clients within the energy sector; included Scope 2 emissions for power sector; included financed emissions from on-balance sheet investments in addition to just lending previously.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 3	Recalculation of prior years' GHG inventories should be undertaken when one or multiple events result in a significant change to GHG emissions, i.e., changes which would otherwise compromise the consistency and relevance of the reported GHG emissions information. A base year recalculation can be triggered by the discovery of significant errors or by changes resulting from structural changes. TD has a significance threshold of 5% (i.e., a change of more than 5% to overall emissions) in these cases to trigger re-calculation of the base year, applicable to both GHG emissions increases and decreases.	Yes

C5.2

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

Scope 1

Base year start

August 1 2018

Base year end

July 31 2019

Base year emissions (metric tons CO2e)

51938

Comment

Scope 2 (location-based)

Base year start

August 1 2018

Base year end

July 31 2019

Base year emissions (metric tons CO2e)

107366

Comment

Scope 2 (market-based)

Base year start
August 1 2018

Base year end
July 31 2019

Base year emissions (metric tons CO2e)
8061

Comment

Scope 3 category 1: Purchased goods and services

Base year start
November 1 2018

Base year end
October 31 2019

Base year emissions (metric tons CO2e)
627428

Comment
Note: We have not set an emissions reduction target for this Scope 3 category.

Scope 3 category 2: Capital goods

Base year start
November 1 2018

Base year end
October 31 2019

Base year emissions (metric tons CO2e)
156813

Comment
Note: We have not set an emissions reduction target for this Scope 3 category.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
November 1 2018

Base year end
October 31 2019

Base year emissions (metric tons CO2e)
32166

Comment
Note: We have not set an emissions reduction target for this Scope 3 category.

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
N/A

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
N/A

Scope 3 category 6: Business travel

Base year start
November 1 2018

Base year end
October 31 2019

Base year emissions (metric tons CO2e)
17159

Comment
Note: We have not set an emissions reduction target for this Scope 3 category.

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3 category 8: Upstream leased assets

Base year start

November 1 2018

Base year end

October 31 2019

Base year emissions (metric tons CO2e)

2281

Comment

Our Scope 3 Category 8 emissions for the base year (FY 2019) are not available, as we calculated this data for the first time in FY 2022. Therefore, for the purpose of this response, we are listing our reporting-year figure (FY 2022) as our base-year figure.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3 category 13: Downstream leased assets

Base year start

November 1 2018

Base year end

October 31 2019

Base year emissions (metric tons CO2e)

848

Comment

Note: We have not set an emissions reduction target for this Scope 3 category.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

C6. Emissions data

C6.1

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

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
43021

Start date
November 1 2021

End date
October 31 2022

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
40227

Start date
November 1 2020

End date
October 31 2021

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
44734

Start date
November 1 2019

End date
October 31 2020

Comment

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
51938

Start date
November 1 2018

End date
October 31 2019

Comment

C6.2

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

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

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

Reporting year

Scope 2, location-based
77081

Scope 2, market-based (if applicable)
6934

Start date
November 1 2021

End date
October 31 2022

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

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

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1058672

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

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 sourced from the U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities, EEIO models, November 2020. The following Global Warming Potentials were used: CO_2: 1; CH_4: 25; N_2O: 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.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

74060

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

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 sourced from the U.S. EPA Office of Research and Development, Supply Chain GHG Emission Factors for US Industries and Commodities, EEIO models, November 2020.The following Global Warming Potentials were used: CO_2: 1; CH_4: 25; N_2O: 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.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

20433

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

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_2020 model, based on Year 2019 eGrid grid generation mix (eGRID 9th Edition Version 1.0, Feb 2014). Global Warming Potentials were used: CO_2: 1; CH_4: 25; N_2O: 298. Data quality: Landlord and utility invoice data is considered to be of high quality in terms of accuracy and completeness, as defined by the GHG Protocol. Description 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

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a financial institution, our assumption is that emissions from upstream transportation and distribution are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

Waste generated in operations

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a financial institution, our assumption is that emissions from waste generated in our own operations are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
12092

Emissions calculation methodology
Spend-based method
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
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 management companies and other TD personnel. Various emission factors were used for different modes of travel and were obtained from the EPA Emission Factors for Greenhouse Gas Inventories April 2022; and the UK Government GHG Conversion Factors for Company Reporting, version 1.0 June 2020. The following Global Warming Potentials were used: CO2: 1; CH4: 25; N2O: 298 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. For more detail on the assurance provided by Ernst & Young, LLP, see responses provided in C10 – Verification. 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 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

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a financial institution, our assumption is that emissions from employee commuting are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

Upstream leased assets

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2281

Emissions calculation methodology
Asset-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Types and sources of data used (activity data, emission factors and GWPs): Sources of emissions from upstream leased assets include spaces TD leases that are subsequently subleased to a third party. Energy 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 2020 (Canada) and EPA eGRID 2020 (U.S.). 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.). Emission factors for cooling energy were obtained from grid intensity factors (for electric chillers). The following Global Warming Potentials were used: CO_2: 1; CH_4: 25; N_2O: 298. 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.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a financial institution, our assumption is that emissions from downstream transportation and distribution are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
TD does not sell products that require downstream processing.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a financial institution, our assumption is that emissions from use of sold products are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a financial institution, our assumption is that emissions from end-of-life treatment of sold products are an immaterial part of our Scope 3 footprint. Most of our Scope 3 emissions are associated with our portfolio activities.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

990

Emissions calculation methodology

Asset-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Types and sources of data used (activity data, emission factors and GWPs): Sources of emissions from downstream leased assets include spaces where TD owns the facility and leases or subleases some or all of the space to another tenant. Energy 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 2020 (Canada) and EPA eGRID 2020 (U.S.). 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.). Emission factors for cooling energy were obtained from grid intensity factors (for electric chillers). The following Global Warming Potentials were used: CO_2: 1; CH_4: 25; N_2O: 298. 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. For more detail on the assurance provided by Ernst & Young, LLP, see responses provided in C10 – Verification.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

TD Bank does not operate any franchises; therefore, this emissions category is not relevant.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

TD Bank does not have any other material upstream emissions.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

TD Bank does not have any other material downstream emissions other than those associated with our portfolio activities. This information is disclosed elsewhere across the CDP survey.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

End date

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

<Not Applicable>

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

Past year 2

Start date

End date

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)
<Not Applicable>

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.10

(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
0.00000245

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
120101

Metric denominator
unit total revenue

Metric denominator: Unit total
49032000000

Scope 2 figure used
Location-based

% change from previous year
12.3

Direction of change
Decreased

Reason(s) for change
Other emissions reduction activities
Change in revenue
Other, please specify (Portfolio adjustments)

Please explain
In FY 2022, absolute emissions increased by 0.8%, while revenue increased by 14.8%, resulting in a 12.3% decrease in emissions per unit of revenue.

We saw only a slight increase in our operational emissions in FY 2022 compared to FY 2021 despite an increase in the number of colleagues who have returned to the office, and a colder winter and warmer summer compared to the previous year. Overall, TD's emissions reductions are primarily attributed to proactive energy reduction measures (e.g., building controls, LED lighting and solar) and portfolio adjustments. TD continues to remain focused on reducing its operational emissions in line with our target by implementing resource efficiency measures and portfolio adjustments across its operations.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(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

C7.9a

(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.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	There are no changes in this category.
Other emissions reduction activities	1285	Decreased	1.07	In FY 2022, TD implemented several energy efficiency opportunities that contributed to a reduction in our operational GHG emissions. As stated in our response to C4.3b, we achieved an estimated 1,258 tCO2e reduction associated with our Building Energy Management Systems (BEMS) initiatives and a an estimated 37 tCO2e reduction associated with our initiatives related to Lighting, for a total reduction of 1,285 tCO2e from these two initiatives. The total impact was calculated by dividing 1,285 by our total Scope 1 and 2 location-based figure of 119,186 tCO2e in 2021 (per CDP guidance) as follows: 1,285 / 119,186 = 1.07%.
Divestment	0	No change	0	There are no changes in this category.
Acquisitions	0	No change	0	There are no changes in this category.
Mergers	0	No change	0	There are no changes in this category.
Change in output	0	No change	0	There are no changes in this category.
Change in methodology	0	No change	0	In FY 2022, TD investigated the data reliability of the data for refrigerants and noticed possible errors and inconsistencies in the raw data used for calculations. In certain instances, it was impossible to distinguish if the data provided referred to refrigerants top-up or the total refrigerant capacity of the unit, as reflected by high variation in the values provided. In previous years, for buildings where refrigerants top-up data was available, the data was used to calculate refrigerants GHG emissions, whereas for buildings where no data was available, refrigerants emissions were estimated based on square footage. In FY 2022, after the discovery of the inconsistencies in the raw data, TD elected to estimate FY 2022 refrigerants emissions fully based on square footage. As the data inconsistencies were also present in previous years data, TD also decided to restate 2021, 2019 and 2020 refrigerants emissions following the square footage estimation approach.
Change in boundary	0	No change	0	There are no changes in this category.
Change in physical operating conditions	0	No change	0	There are no changes in this category.
Unidentified	0	No change	0	There are no changes in this category.
Other	2200	Increased	1.87	Several reasons explain the change in total Scope 1 and 2 emissions from FY 2021 to FY 2022: Scope 1 changes: 1) Refrigerant emissions are calculated as a function of the average GWP calculated and the square footage of the sites. The decrease in refrigerants emissions is a result of a decrease in floor area for TD's US sites and a decrease in the average GWP used for calculations between FY 2021 and FY 2022. As such, refrigerants emissions in FY 2022 decreased by an estimated 14% compared to FY 2021. 2) In FY 2022, Canada experienced a colder winter and this impacted natural gas usage in TD buildings. As such, stationary combustion emissions increased by an estimated 2% relative to FY 2021. 3) In FY 2022, with ease of COVID restrictions, TD's scope 1 mobile combustion emissions increased by 183%. This increase is attributed to TD's corporate aircraft emissions increasing from 16 tCO2e to 860 tCO2e and TD's fleets emissions increasing from 1,604 tCO2e to 3,729 tCO2e. Scope 2 changes: 1) In FY 2022, total electricity emissions decreased by 2% as a result of total floor area and consumption changes. 2) In FY 2022, total steam emissions decreased by 5% as a result of total floor area and consumption changes. 3) In FY 2022, total chilled water emissions decrease by15% as a result of total floor area and consumption changes. The combined effect of these changes result in an overall 1.87% increase from the 'Other' category. Note that this increase was mitigated by the emissions reductions we achieved from implementing emissions reduction initiatives in FY 2022, as stated in the 'Other emissions reduction activities' row, and our total Scope 1 and 2 location-based emissions increased by 0.8% compared to FY 2021.

C7.9b

(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

C8. Energy

C8.1

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

More than 0% but less than or equal to 5%

C8.2

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

	Indicate whether your organization undertook this energy-related activity in the reporting year
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

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

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	178549316.9	178549316.9
Consumption of purchased or acquired electricity	<Not Applicable>	418858166.17	0	418858166.17
Consumption of purchased or acquired heat	<Not Applicable>	0	0	0
Consumption of purchased or acquired steam	<Not Applicable>	0	30041547	30041547
Consumption of purchased or acquired cooling	<Not Applicable>	0	17695680.75	17695680.75
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	418858166.17	226286544.65	645144710.82

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
Canada

Consumption of purchased electricity (MWh)
262476.5

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
No

Consumption of purchased heat, steam, and cooling (MWh)
44130.56

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
306607.06

Country/area
United States of America

Consumption of purchased electricity (MWh)
154173.23

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
No

Consumption of purchased heat, steam, and cooling (MWh)
3580.73

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
157753.96

Country/area
Other, please specify (Australia, Barbados, Bermuda, China, China (Hong Kong Special Administrative Region), India, Ireland, Israel, Japan, Netherlands, Republic of Korea, Singapore, United Kingdom of Great Britain and Northern Ireland)

Consumption of purchased electricity (MWh)
2208.44

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
No

Consumption of purchased heat, steam, and cooling (MWh)
25.93

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
2234.37

C8.2h

(C8.2h) Provide details of your organization’s renewable electricity purchases in the reporting year by country/area.

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
2635

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
11297

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
709

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
4308

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
2264

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
9659

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
781

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
3542

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
4476

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
2425

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
1784

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type

Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
11671

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
3640

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
20880

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity

Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
40863

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
26637

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
21400

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
8263

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
51761

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
26118

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Other, please specify (Ecologo)

Comment

Country/area of consumption of purchased renewable electricity
Canada

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
7364

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
Canada

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
United States of America

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
6365

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
United States of America

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
65456

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
United States of America

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
82352

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
Israel

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
93

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
Barbados

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
87

Tracking instrument used
US-REC

Country/area of origin (generation) of purchased renewable electricity
United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
Green-e

Comment

Country/area of consumption of purchased renewable electricity
Ireland

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Large hydropower (>25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
29

Tracking instrument used
GO

Country/area of origin (generation) of purchased renewable electricity
Norway

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
Ireland

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

215

Tracking instrument used
GO

Country/area of origin (generation) of purchased renewable electricity
Italy

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
3485

Tracking instrument used
GO

Country/area of origin (generation) of purchased renewable electricity
Italy

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Small hydropower (<25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
363

Tracking instrument used
GO

Country/area of origin (generation) of purchased renewable electricity
Italy

Are you able to report the commissioning or re-powering year of the energy generation facility?
Please select

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
<Not Applicable>

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
China

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
100

Tracking instrument used
I-REC

Country/area of origin (generation) of purchased renewable electricity
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
India

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
31

Tracking instrument used
I-REC

Country/area of origin (generation) of purchased renewable electricity
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
Singapore

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
697

Tracking instrument used
I-REC

Country/area of origin (generation) of purchased renewable electricity
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
Japan

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
62

Tracking instrument used
I-REC

Country/area of origin (generation) of purchased renewable electricity
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

Country/area of consumption of purchased renewable electricity
Republic of Korea

Sourcing method
Unbundled procurement of Energy Attribute Certificates (EACs)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
46

Tracking instrument used
I-REC

Country/area of origin (generation) of purchased renewable electricity
China

Are you able to report the commissioning or re-powering year of the energy generation facility?
Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Supply arrangement start year
2022

Additional, voluntary label associated with purchased renewable electricity
No additional, voluntary label

Comment

C8.2i

(C8.2i) Provide details of your organization's low-carbon heat, steam, and cooling purchases in the reporting year by country/area..

Sourcing method
None (no purchases of low-carbon heat, steam, or cooling)

Country/area of consumption of low-carbon heat, steam or cooling
<Not Applicable>

Energy carrier
<Not Applicable>

Low-carbon technology type
<Not Applicable>

Low-carbon heat, steam, or cooling consumed (MWh)
<Not Applicable>

Comment

C8.2j

(C8.2j) Provide details of your organization's renewable electricity generation by country/area in the reporting year.

Country/area of generation
Canada

Renewable electricity technology type
Solar

Facility capacity (MW)

Total renewable electricity generated by this facility in the reporting year (MWh)

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

Energy attribute certificates issued for this generation
Please select

Type of energy attribute certificate
<Not Applicable>

Comment
We have on-site generation of electricity in Canada but cannot provide all the requested information this year. We have left on-site electricity generation figures as zero across other CDP sections to be conservative. We will aim to provide additional details in future reporting years.

Country/area of generation
United States of America

Renewable electricity technology type
Solar

Facility capacity (MW)

Total renewable electricity generated by this facility in the reporting year (MWh)

Renewable electricity consumed by your organization from this facility in the reporting year (MWh)

Energy attribute certificates issued for this generation
Please select

Type of energy attribute certificate
<Not Applicable>

Comment
We have on-site generation of electricity in the United States but cannot provide all the requested information this year. We have left on-site electricity generation figures as zero across other CDP sections to be conservative. We will aim to provide additional details in future reporting years.

C8.2k

(C8.2k) Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

TD purchases a significant number of RECs each year to maintain its annual carbon neutrality target– an amount equivalent to our global electricity consumption. Our RECs purchases are regionally aligned with the operational geographies TD has operations in, in alignment with the RE100 requirements – i.e., Canadian RECs for Canadian consumption, US RECs for US consumption, etc. Our renewable electricity sourcing strategy contributes to bringing new capacity into the grid by encouraging the generation of renewable energy in these countries. The more RECs we purchase, the more demand we place on the market. Our renewable electricity sourcing strategy also has the indirect impact of decreasing our demand for electricity generated from fossil fuels.

C8.2l

(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country/area-specific
Row 1	Yes, in specific countries/areas in which we operate	<Not Applicable>

C8.2m

(C8.2m) Provide details of the country/area-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.

Country/area	Reason(s) why it was challenging to source renewable electricity within selected country/area	Provide additional details of the barriers faced within this country/area
Singapore	Limited supply of renewable electricity in the market	Renewable energy development in Singapore is currently limited, in part, due to Singapore's geographic size.
India	Small load	RECs were sourced from the closest market reasonable. This country was exempt from the RE100 criteria to source from the same market of consumption as the consumption was less than 100MWh.
Japan	Small load	RECs were sourced from the closest market reasonable. This country was exempt from the RE100 criteria to source from the same market of consumption as the consumption was less than 100MWh.
Republic of Korea	Small load	RECs were sourced from the closest market reasonable. This country was exempt from the RE100 criteria to source from the same market of consumption as the consumption was less than 100MWh.
Israel	Small load	RECs were sourced from the closest market reasonable. This country was exempt from the RE100 criteria to source from the same market of consumption as the consumption was less than 100MWh.
Barbados	Small load	RECs were sourced from the closest market reasonable. This country was exempt from the RE100 criteria to source from the same market of consumption as the consumption was less than 100MWh.

C9. Additional metrics

C9.1

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

C10. Verification

C10.1

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

	Verification/assurance status
Scope 1	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	Third-party verification or assurance process in place

C10.1a

(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
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
^
2022-ey-assurance-statement.pdf

Page/ section reference
Page 5

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1b

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

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
^
2022-ey-assurance-statement.pdf

Page/ section reference
Page 5

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
^
2022-ey-assurance-statement.pdf

Page/ section reference
Page 5

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1c

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

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
^
2022-ey-assurance-statement.pdf

Page/section reference
Page 5

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

Scope 3 category
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
^
2022-ey-assurance-statement.pdf

Page/section reference
Page 5

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.2

(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

C10.2a

(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
C4. Targets and performance	Renewable energy products	ISAE 3000, ISAE 3410	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, 2022. Assurance statement can be found here: https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-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, 2022. Assurance statement can be found here: https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-ey-assurance-statement.pdf
C4. Targets and performance	Other, please specify (Use of net proceeds from Sustainability Bond)	ISAE 3000	A reasonable assurance was provided on TD's use of net proceeds from the US$ 500 million three-year Sustainability Bond maturing on September 28, 2023 as at October 31, 2022. Assurance statement can be found here: https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-ey-sustainability-bond-assurance-statement.pdf
C4. Targets and performance	Other, please specify (Use of net proceeds from Green Bond)	ISAE 3000	A reasonable assurance was provided on TD's use of net proceeds from the US$ 500 million three-year Green Bond maturing on December 13, 2024 as at October 31, 2022. Assurance statement can be found here: https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-assurance-statement-green-bond-issuance.pdf

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
Crow Lake Wind is a 162 MW wind farm located near Chamberlain, South Dakota. The project generates emissions reductions by displacing grid connected sources.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
23641

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2019

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
N/A

Comment

Project type
Forest ecosystem restoration

Type of mitigation activity
Emissions reduction

Project description
The Great Bear Forest Carbon Project is an Improved Forest Management project. The project activities include changes in land-use legislation and regulation that result in increased carbon stocks by converting forests that were previously designated, sanctioned, or approved for commercial logging to protected forests.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
3330

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2020

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Other private carbon crediting program, please specify (BC Carbon Registry)

Method(s) the program uses to assess additionality for this project
Other, please specify (ISO 14064)

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Ecological leakage

Provide details of other issues the selected program requires projects to address
N/A

Comment

Project type
Waste management

Type of mitigation activity
Emissions reduction

Project description
The project consists of quantifying the greenhouse gas emission reductions resulting from Matériaux Excell's activities taking place at their plants in Contrecoeur and Sorel-Tracy, in the Province of Quebec, Canada. Post-consumer slag-based products are recycled by transforming materials recovered from different industries into sand, alumina, steel and iron oxide. Those products are sold to different industries integrating the recycling products into new products.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
39593

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2019

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Other private carbon crediting program, please specify (CSA GHG CleanProjects Registry)

Method(s) the program uses to assess additionality for this project
Other, please specify (ISO 14064)

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Not assessed

Provide details of other issues the selected program requires projects to address
N/A

Comment

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
21MW wind farm in south-eastern Turkey

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
98

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2017

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Gold Standard

Method(s) the program uses to assess additionality for this project
Investment analysis
Barrier analysis

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Not assessed

Provide details of other issues the selected program requires projects to address
N/A

Comment

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
200MW wind farm in Ningxia, China

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
15

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2018

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address
N/A

Comment

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
54MW wind farm in Izmir, Turkey

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
121

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2020

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Activity-shifting
Market leakage
Ecological leakage

Provide details of other issues the selected program requires projects to address

N/A

Comment

C11.3

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

Yes

C11.3a

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

Type of internal carbon price

Other, please specify (Cost of carbon)

How the price is determined

Price/cost of voluntary carbon offset credits

Objective(s) for implementing this internal carbon price

Identify and seize low-carbon opportunities
Stakeholder expectations

Scope(s) covered

Scope 1
Scope 2
Scope 3 (upstream)
Scope 3 (downstream)

Pricing approach used – spatial variance

Uniform

Pricing approach used – temporal variance

Evolutionary

Indicate how you expect the price to change over time

As TD makes progress towards its operational emissions reduction targets (25% lower by 2025 compared to 2019 levels), the shadow carbon price is expected to increase. Our internal price on carbon is dependent on costs of RECs and carbon offsets as well as the cost of quantifying and assuring TD's GHG inventory. The price is calculated on an annual basis and we expect it to rise as we implement new purchasing strategies aimed at increasing the share of carbon removals in our portfolio as well as co-benefits (notably social and nature loss impacts).

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)

7

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)

7

Business decision-making processes this internal carbon price is applied to

Procurement
Opportunity management

Mandatory enforcement of this internal carbon price within these business decision-making processes

No

Explain how this internal carbon price has contributed to the implementation of your organization’s climate commitments and/or climate transition plan

Monitoring the costs associated with our carbon offsets and REC's purchases aligns with our approach of embedding climate risks in our business strategy. It provides a quantitative measure of the cost of carbon emissions as part of our operating costs, which – among other things - helps us benchmarking new investment opportunities in the carbon offset space.

C12. Engagement

C12.1

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

Yes, our suppliers
Yes, our customers/clients
Yes, our investees
Yes, other partners in the value chain

C12.1a

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

Type of engagement
Engagement & incentivization (changing supplier behavior)

Details of engagement
Run an engagement campaign to educate suppliers about climate change

% of suppliers by number
2

% total procurement spend (direct and indirect)
68

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement
During the supplier registration process, TD requires all new suppliers and suppliers with contracts that were renewed or amended (November 2019 to present) to attest that they operate in accordance with the expectations described in our Supplier Code of Conduct. Environmental sustainability is one of the key items a supplier must attest to, including having proactive management oversight to ensure that environmental standards are reflected in supplier operations and to minimize and mitigate environmental impacts.

We continue to deepen our commitment to embedding responsible sourcing in our operations, including further integration into policies, processes and tools and providing ongoing training and support both internally and externally. We also strive to expand our CDP Supply Chain program every year in terms of number of suppliers invited and number of responses obtained. We also partner with CDP to provide training and resources to support.

In the current reporting year, our rationale for the coverage of our engagement was to select suppliers to respond to the CDP Climate Change questionnaire based on them meeting one or more of the following criteria: suppliers with the highest spend, suppliers who were invited in the previous year, suppliers with high or critical risk ratings and suppliers in high carbon-intensive industries. Based on these criteria, our top spend suppliers, who also tend to contribute to high carbon emissions in our supply chain, make up the majority of our list.

Impact of engagement, including measures of success
Our plan is to increase the number of suppliers invited to respond to the CDP Climate Change questionnaire to help drive climate-related supply chain improvements and awareness.

Our measures of success include an increase in the number of invited suppliers and an increase in the number of responses received annually compared to the previous year
In FY 2022, we asked 232 suppliers to respond to the CDP Supply Chain program to encourage our top spend suppliers to report on and set targets to reduce GHG emissions through the Climate Change questionnaire.

In terms of the impact of our engagement, this year, we have increased the number of invited suppliers by 7% compared to the previous year. We also increased our number of responses by 4%, which is a positive result against our measure of success.

ESG is an integral part of the TD culture, and we want to ensure that we reinforce those same values in our supply chain.

"Across TD, we are integrating ESG into our strategy, corporate governance practices, operations, and customer and client offerings." - Bharat Masrani, President and CEO, 2022 TD ESG Report. We continue to look for opportunities to leverage technology to further embed ESG considerations into processes and to scale tracking and metrics available to demonstrate impact and success.

Comment

C-FS12.1b

(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.

Type of clients
Customers/clients of Banks

Type of engagement
Engagement & incentivization (changing client behavior)

Details of engagement
Engage with clients on measuring exposure to climate-related risk
Engage with clients and potential clients, particularly those with the most GHG-intensive and GHG-emitting activities, on their decarbonization strategies and net-zero transition pathways
Encourage better climate-related disclosure practices
Encourage clients to set a science-based emissions reduction target

% client-related Scope 3 emissions as reported in C-FS14.1a
50

Portfolio coverage (total or outstanding)
89

Rationale for the coverage of your engagement
Engagement targeted at clients with increased climate-related risks

Impact of engagement, including measures of success
• As noted in our 2022 Climate Action Report (CAR): in 2020, TD achieved a 7% reduction in our Scope 3 financed physical emissions intensity relative to our 2019 base year for the power generation sector; TD achieved a 5% reduction in our Scope 3 financed emissions lending intensity relative to our 2019 base year for the energy sector when excluding the impact of company valuations on our metric; and TD expanded its financed emissions footprint to cover 89% of our lending and investment to carbon-intensive sectors and included two new asset classes: consumer auto loans and residential mortgages
• Enhanced understanding of our emissions footprint and identified opportunities for further emissions reduction
• Through client engagement, we can help clients better understand the role of decarbonization targets and identify how our financial products and services can assist them

in their journeys. In doing so, we expect that our client engagement approach will help us make progress toward our own financed emissions targets
• As one example of our climate-related engagements with our clients, TDS supports Occidental's (Oxy), in their sustainability and decarbonization objectives through general lending and dedicated financial instruments. Oxy set targets to achieve net-zero GHG emissions in their operations (Scope 1 and 2) before 2040 and net zero across all GHG emissions (Scopes 1 to 3) before 2050. In 2021, TDS supported Oxy in executing a sustainability-linked loan (SLL). The US$4 billion facility was the first SLL for a U.S. upstream oil and gas company anchored to absolute Scope 1 and 2 GHG emissions reductions as a KPI. The ESG Solutions team served as a Co-Sustainability Structuring Agent, supporting Oxy on KPI selection and target analysis, credit agreement documentation, and lender materials
• A measure of success is achievement of our initial goal to engage with clients responsible for at least 50% of our financed emissions in the energy and power sectors by the end of FY 2023
• % client-related Scope 3 emissions as reported in C-FS14.1a: We set the initial goal to engage with clients responsible for at least 50% of our financed emissions in the energy and power sectors by the end of FY 2023
• Portfolio coverage %: Expanded our financed emissions footprint to cover 89% of our lending and investment to carbon-intensive sectors and included two new asset classes: consumer auto loans and residential mortgages

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Type of clients
Customers/clients of Insurers

Type of engagement
Education/information sharing

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

% client-related Scope 3 emissions as reported in C-FS14.1a

Portfolio coverage (total or outstanding)
100

Rationale for the coverage of your engagement
Engagement targeted at clients with increased climate-related opportunities

Impact of engagement, including measures of success
• % Increase EV & Hybrid Vehicle adoption
• "Resilient Rebuild": Number of clients choosing options for eco-friendly and climate resistant materials when rebuilding after a claim to increase climate resilience
• Going paperless: By 2025 we expect 50% of our customers to take advantage of this option helping TDI to save 3,500 trees a year

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Type of clients
Customers/clients of Insurers

Type of engagement
Engagement & incentivization (changing client behavior)

Details of engagement
Engage with clients on measuring exposure to climate-related risk
Offer financial incentives for clients who reduce your downstream emissions (Scope 3) and/or exposure to carbon-related assets

% client-related Scope 3 emissions as reported in C-FS14.1a

Portfolio coverage (total or outstanding)
100

Rationale for the coverage of your engagement
Engagement targeted at clients with increased climate-related opportunities

Impact of engagement, including measures of success
• EV & Hybrid Vehicle model adoption rates (increases)
• "Resilient Rebuild": Number of clients choosing options for eco-friendly and climate resistant materials when rebuilding after a claim to increase climate resilience.

C-FS12.1c

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

Type of engagement
Engagement & incentivization (changing investee behavior)

Details of engagement
Exercise active ownership
Support climate-related shareholder resolutions
Support climate-related issues in proxy voting
Engagement with 20 investees with a focus on highest emitters or those responsible for 65% of emission in portfolio (either Direct, Collective, or via Asset Manager)
Initiate and support dialogue with investee boards to set Paris-aligned strategies
Encourage better climate-related disclosure practices among investees
Encourage investees to set a science-based emissions reduction target

% scope 3 emissions as reported in C-FS14.1a/C-FS14.1b
0

Investing (Asset managers) portfolio coverage
30.4

Investing (Asset owners) portfolio coverage

Rationale for the coverage of your engagement
Engagement targeted at investees with increased climate-related risks

Impact of engagement, including measures of success
TDAM considers engagements with its investee companies to be a primary way to help manage climate-related risk & positively influence the transition to a low-carbon economy. Our engagements can serve as an input into investment analysis across both public & private markets, where applicable. TDAM develops an annual Climate Focus List (CFL) of companies for engagement. The methodology behind the CFL involves a combination of the issuer's historical environmental performance, assessment of its climate targets & the market value of TDAM's investment in each issuer. We prioritize issuers based on our exposure (AUM) as that can help achieve better outcomes through ongoing discussions with company directors & management. Our practice has been to engage with each issuer that is added to the list for a minimum of 2 years before assessing its continued place on the list. Within our CFL, every engagement is unique to each issuer based on its industry, region &own unique business challenges & opportunities. Because of this, measures of success for companies on our CFL will vary from issuer to issuer. We monitor each issuer's progress against the measures of success we have defined for the engagement. While every engagement is unique, TDAM generally encourages companies to publish Scope 1, 2 & material Scope 3 figures with limited or reasonable assurance. Where applicable, we also generally encourage the companies we engage with to set SBTs that are aligned with a net-zero by 2050 pathway; detail the tactics they will use to achieve their targets; have appropriate board oversight of climate-related matters; and tie executive compensation to ESG metrics, where appropriate. Where possible, we conduct these engagements directly. We also engage through industry initiatives such as CEC, CA 100+ and CDP.

These initiatives broaden our ability to reach as many of our investees as possible. We have not included a % of our scope 3 emissions as we have not published a full firm-wide financed emissions figure covering 100% of our assets; thus, we are unable to quantify what % of our emissions our engagements cover. Our portfolio coverage number is calculated as the year end market value of our public market investments in the organizations we held climate engagements in FY22, divided by our total AUM. The engagement figures represented here do not include any information related to Epoch Investment Partners, Inc. Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

C12.1d

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

Employees:

We carry out climate-related engagement with our employees because they are passionate about the environmental work that TD is doing and the ways that they, as employees, can make a difference. Through our colleague engagement strategy, we create annual and ongoing environment-focused initiatives to raise awareness and mobilize our employees to take action. In addition, TD has a Green Network comprised of colleagues who are passionate about the environment, that extends across our corporate offices and retail branches in Canada and the United States. Members of this network are committed to embedding the environment in their day-to-day practices at work, at home and in the community, whether through involvement with an official Green Team or through grass roots efforts by green leaders. We measure the success of our Green Network and environment-focused initiatives in several ways, such as membership growth within the Green Network and participation in annual initiatives.

To mark Earth Month 2022, TD launched a North American internal employee engagement ″challenge″ to help colleagues get involved and learn about the small actions they could take toward helping to build a more vibrant planet. After completing a quiz, colleagues received one of four Earth Month Challenges based on their responses – Water, Waste, Carbon, Green Spaces – which provided a list of at-home actions they could take to reduce their environmental footprint. We measured the success of our Earth Month Challenges by tracking several metrics, including the number of final surveys completed by colleagues, volunteer hours (related to environmental actions taken to help build a more vibrant planet) logged by employees, as well as engagement metrics such as number of posts, replies and reactions associated with our campaign within our internal Earth Month Challenge Hub. TD also engages its employees through different learning platforms, such as ESG podcasts, TD Thrive (our internal learning platform), ESG at TD: Colleague Resource Centre and environment-focused webinars. Through these platforms, TD employees can access courses, seminars, training and videos on various topics including ESG. We measure the success of these initiatives by the number of podcast listens, the number of users on the learning platform and the number of attendees at virtual webinars.

Communities:

We carry out climate-related engagement with our communities because we know that we can thrive only when the communities around us thrive, and that building a more sustainable and inclusive future is critical for both our communities and our bank. In fall 2022, we celebrated TD Tree Days, the annual flagship volunteer and urban greening program focused on contributing to our goal of planting one million trees and shrubs by 2030. In North America, over 2,000 TD employees, their families and friends, and community members, helped plant over 25,000 trees and shrubs. This work helped enhance 76 community green spaces across Canada and the U.S. We also provided TD Tree Days grants to community organizations for native planting projects, resulting in an additional 20 green spaces that were revitalized. To ensure that the right tree is properly planted in the right place, 72 community organizations, including conservation authorities, municipalities and Indigenous communities supported TD Tree Days with technical expertise. TD Tree Days also serves as a leadership opportunity for our passionate employees interested in our environmental initiatives, with over 100 TD employees volunteering as Site Leaders, leading volunteer recruitment, and acting as the organization liaisons for their local events. The primary measures of success of this campaign are the total number of trees and shrubs planted, and the number of volunteers engaged. Since 2010, over 491,000 native trees and shrubs have been planted in communities across North America by more than 80,000 community and employee volunteers as part of TD Tree Days.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

	Exercise voting rights as a shareholder on climate-related issues	Primary reason for not exercising voting rights as a shareholder on climate-related issues	Explain why you do not exercise voting rights on climate-related issues
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Method used to exercise your voting rights as a shareholder
Exercise voting rights directly

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?
<Not Applicable>

Percentage of voting disclosed across portfolio
100

Climate-related issues supported in shareholder resolutions
Climate transition plans
Climate-related disclosures
Aligning public policy position (lobbying)
Emissions reduction targets
Board oversight of climate-related issues

Do you publicly disclose the rationale behind your voting on climate-related issues?
Yes, for some

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

1) 2022 Climate Action Report; 2) 2022 TD Ready Commitment Report; 3) 2022 ESG Report; 4) 2021 Principles for Sustainable Insurance - Annual Disclosure

2022-tdrc-report.pdf

2021-Principles-for-Sustainable-Insurance-Annual-Disclosure.pdf

2022-esg-report.pdf

2022-climate-action-report.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

TD Bank Group:

• TD participates in consultations on various climate-related proposals by regulatory bodies and standard setters, primarily through industry associations such as the Canadian Bankers Association (CBA) (Canada) and the Bank Policy Institute (BPI) (US), as well as other industry groups of which TD is a member (i.e., IIF, SIFMA, RMA, IIB, etc.). Stakeholders from relevant areas of the bank are engaged in these consultations, including but not limited to TD Environment, Risk, Finance, etc. to ensure alignment with our climate strategy and milestones in our Climate Target Operating Model (TOM).

• TD is a strategic partner of the Rocky Mountain Institute's Center for Climate-Aligned Finance, which works to enable financial institutions, corporations, and experts overcome practical obstacles to climate alignment. Collaborating closely with its partners, the Center works across industries to shape sectoral climate alignment initiatives for high-emitting industries and contributes to the development of global solutions, practices, and frameworks.

• TD is a member of the Sustainable Finance Action Council ("SFAC"). SFAC was established in May 2021, and brings together financial sector expertise to provide input on the foundational market infrastructure required for a stable and reliable, sustainable finance market in Canada that will boost investor confidence and drive economic growth

TD Insurance:

• TD Insurance (TDI) established its Advisory Board on Climate Change in 2019 to help inform its efforts to address climate change.

• In addition to the work we do to support TD Bank Group's sustainable finance activities, at TD Insurance we have established a TDI Executive Sustainability Governance Committee. The Committee comprises leaders from across TD Insurance that work to embed the UNEP Principles for Sustainable Insurance (SI) and ESG considerations into our operational framework.

• The TDI Executive Sustainability Committee also has the dual mandate as the Climate Risk Appetite Taskforce. The Taskforce reviewed findings from the Intergovernmental Panel on Climate Change (IPCC) and considers recommendations as to how TDI should address those risks in the near-, medium- and long-term.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Sustainable Finance

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Climate-related reporting

Policy, law, or regulation geographic coverage
National

Country/area/region the policy, law, or regulation applies to
Canada

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
TD is an active member of the Government of Canada's Sustainable Finance Action Council (SFAC). SFAC's mandate which is to serve as a centre of expertise, partnership, and dialogue on sustainable finance issues in Canada and internationally. It will also help champion the implementation of sustainable finance best practices across Canada's financial sector and the broader Canadian economy and support the growth of a well-functioning sustainable finance market in Canada. This will help accelerate movement of private capital in support of the Government of Canada's climate goals. A subset of SFAC is the "Official Sector Coordinating Group". TD's participation in SFAC allows us to engage participants of the policy and regulatory community connected to sustainable finance, including Finance Canada, Environment and Climate Change Canada, the Bank of Canada, the Office of the Superintendent of Financial Institutions, provincial securities commissions, and provincial prudential supervisors. Sustainable Finance issues include climate-related disclosures, a taxonomy, climate data, and net zero capital formation.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
N/A

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
The Government of Canada's Climate Change Mitigation tactics and work on Sustainable Finance informs our transition planning and disclosure practices.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (Bank Policy Institute (BPI))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
BPI's member organizations are actively engaged in assessing climate-related financial risks and are working to integrate climate-related risks into their risk management and disclosure frameworks.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
200000

Describe the aim of your organization's funding
TD is a member of various industry associations that may have interactions with government on matters related to the financial services industries. TD's Annual membership fees range from $50,000 to over $200,000. The exact funding amounts for each membership are confidential; a value of $200,000 has been included here as a placeholder as this is the minimum range for this type of membership. Additional details can be found in our Public Policy and Political Contributions report - https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-public-policy-and-political-contributions.pdf

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Trade association
Other, please specify (The Insurance Bureau of Canada)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We are collectively aligned in our efforts to educate public and private leaders about regional climate trends in order to adapt for the future.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
200000

Describe the aim of your organization's funding
Addressing public policy issues pertaining to natural catastrophe and climate issues having national implications for members and for establishing or confirming industry positions on those issues. TD Insurance is involved with this industry initiative aimed at continuous improvement of our understanding of the potential impacts on our

customers and our own facilities. TD is a member of various industry associations that may have interactions with government on matters related to the financial services industries. TD's Annual membership fees range from $50,000 to over $200,000. The exact funding amounts for each membership are confidential; a value of $200,000 has been included here as a placeholder as this is the minimum range for this type of membership. Additional details can be found in our Public Policy and Political Contributions report - https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-public-policy-and-political-contributions.pdf

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Canadian Life and Health Insurance Association)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
We are collectively aligned in our efforts to educate public and private leaders about regional climate trends in order to adapt for the future. TD Insurance is leading and contributing to discussions on the effects of climate change on life and health insurance customers and working together with industry partners to find opportunities to reduce these negative effects. Please note that a value of zero was reported in "Funding figure your organization provided." As this information is confidential, and zero was added as a disclosure placeholder.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
0

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Canadian Bankers Association (CBA))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
CBA recognizes that addressing climate change and sustainability issues is a key part of Canadian banks' social responsibility. CBA is a Canadian association that advocates for public policies that contribute to a sound, thriving, banking system.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
200000

Describe the aim of your organization's funding
• TD is a member of the CBA and, as part of that organization, has the opportunity to participate in discussions regarding banking industry positions, including with respect to climate-related matters
• The CBA is a non-profit corporation established by special Act of Parliament. Only banks are eligible under the legislation. CBA is a consensus-driven organization and therefore members' views determine the CBA's positions on issues. The CBA currently has over 60 members and all members pay membership dues to the CBA
• TD is a member of various industry associations that may have interactions with government on matters related to the financial services industries. TD's Annual membership fees range from $50,000 to over $200,000. The exact funding amounts for each membership are confidential; a value of $200,000 has been included here as a placeholder as this is the minimum range for this type of membership. Additional details can be found in our Public Policy and Political Contributions report - https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-public-policy-and-political-contributions.pdf

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (American Bankers Association (ABA))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
ABA believes common-sense, market-based solutions offer the best opportunity for addressing this world-wide issue. In addition, every effort should be made to prevent or minimize economic dislocation from policy and market changes, and to recognize the unique challenges facing financial institutions in energy-intensive communities.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
200000

Describe the aim of your organization's funding
TD is a member of various industry associations that may have interactions with government on matters related to the financial services industries. TD's Annual membership fees range from $50,000 to over $200,000. The exact funding amounts for each membership are confidential; a value of $200,000 has been included here as a placeholder as this is the minimum range for this type of membership. Additional details can be found in our Public Policy and Political Contributions report - https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-public-policy-and-political-contributions.pdf.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Trade association

Other, please specify (Responsible Investment Association (RIA))

Is your organization’s position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position
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. Please note that a value of zero was reported in “Funding figure your organization provided.” As this information is confidential, and zero was added as a disclosure placeholder.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
0

Describe the aim of your organization’s funding
<Not Applicable>

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Institute of International Finance (IIF))

Is your organization’s position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we attempted to influence them but they did not change their position

Describe how your organization’s position is consistent with or differs from the trade association’s position, and any actions taken to influence their position
The IIF is a global association of the financial industry, with about 400 members including commercial and investment banks, asset managers, insurance companies. IIF identifies and promotes capital markets solutions that support the development and growth of sustainable finance, with transition finance and blended finance as key components, and advocates for sustainable finance policies that prioritize prudential risk management, financial stability, and economic growth. Although the IIF's position on climate change policy is broadly consistent with that of TD, from time to time there may be differences in the details of our respective positions on particular climate-related initiatives or engagements.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
200000

Describe the aim of your organization’s funding
TD is a member of various industry associations that may have interactions with government on matters related to the financial services industries. TD's Annual membership fees range from $50,000 to over $200,000. The exact funding amounts for each membership are confidential; a value of $200,000 has been included here as a placeholder as this is the minimum range for this type of membership. Additional details can be found in our Public Policy and Political Contributions report - https://www.td.com/content/dam/tdcom/canada/about-td/pdf/esg/2022-public-policy-and-political-contributions.pdf

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization or individual
Non-Governmental Organization (NGO) or charitable organization

State the organization or individual to which you provided funding
RMI's Center for Climate-Aligned Finance

Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)
0

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
RMI is an independent non-profit founded in 1982 that transforms global energy systems through market-driven solutions to align with a 1.5°C future and secure a clean, prosperous, zero-carbon future for all. RMI works in the world’s most critical geographies and engage businesses, policymakers, communities, and NGOs to identify and scale energy system interventions that will help cut greenhouse gas emissions at least 50 percent by 2030. The Center for Climate-Aligned Finance was established by RMI to help the financial sector transition the global economy toward a zero-carbon, 1.5°C future. Please note that a value of zero was reported in “Funding figure your organization provided" as this information is confidential, and zero was added as a disclosure placeholder.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(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
In mainstream reports

Status
Complete

Attach the document
^
ar2022-Complete-Report.pdf

Page/Section reference
1-228

Content elements
Governance
Strategy
Risks & opportunities

Comment

Publication
In mainstream reports

Status
Complete

Attach the document
^
td-investor-2023-proxy-en.pdf

Page/Section reference
27-30

Content elements
Governance
Strategy
Risks & opportunities

Comment

Publication
In mainstream reports, incorporating the TCFD recommendations

Status
Complete

Attach the document
^
2022-climate-action-report.pdf

Page/Section reference
1-56

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Climate Action 100+ Equator Principles Net Zero Banking Alliance Partnership for Carbon Accounting Financials (PCAF) Principle for Responsible Investment (PRI) RE100 Science-Based Targets Initiative for Financial Institutions (SBTi-FI) Task Force on Climate-related Financial Disclosures (TCFD) UNEP FI UNEP FI Principles for Sustainable Insurance Other, please specify (Circular Economy Leadership Canada, Canadian Bankers Association, Climate Engagement Canada, Climate Proof Canada, IBC, RMI Center for Climate-Aligned FInance, RMA Climate Risk Consortium, SFAC, IIF, Institute for Sustainable Finance)	TD has aligned itself to several disclosure frameworks, made a number of public commitments, and joined industry initiatives that support our Climate Action Plan. For example, in FY 2022, TD joined the RMA Climate Risk Consortium, which focuses on bringing financial institutions together to create guidelines for embedding climate-related considerations in risk management practices. We also joined the Circular Economy Leadership Canada (CELC), a network of corporate leaders, non-profit research organizations and academic researchers working to promote the transition to a low-carbon, circular economy in Canada. TD is also a member of the SBTi's Expert Advisory Group. Additional details about our participation in industry groups can be found on pg. 23 – 24 of our 2022 Climate Action Report (CAR).

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for lending to all carbon-related assets (e.g., by portfolio, New loans Advanced, etc.

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for lending to all carbon-related assets (e.g., by portfolio, New Loans Advanced, etc.) in the next two years.

Details of calculation
<Not Applicable>

Lending to coal

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for lending to coal-related assets (e.g., by portfolio, New loans Advanced, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for lending to coal-related assets (e.g., by portfolio, New Loans Advanced, etc.) in the next two years.

Details of calculation
<Not Applicable>

Lending to oil and gas

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for lending to oil and gas-related assets (e.g., by portfolio, New loans Advanced, etc.

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for lending to oil and gas-related assets (e.g., by portfolio, New Loans Advanced, etc.) in the next two years.

Details of calculation
<Not Applicable>

Investing in all carbon-related assets (Asset manager)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in all carbon-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in all carbon-related assets (e.g., by value, percentage of portfolio, etc.) in the next two years.

Details of calculation
<Not Applicable>

Investing in coal (Asset manager)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in coal-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in coal-related assets (e.g., by value, percentage of portfolio, etc.) in the next two years.

Details of calculation
<Not Applicable>

Investing in oil and gas (Asset manager)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in oil and gas-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in oil and gas-related assets (e.g., by value, percentage of portfolio, etc.) in the next two years.

Details of calculation
<Not Applicable>

Investing all carbon-related assets (Asset owner)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in all carbon-related assets (e.g., by value, percentage of portfolio, etc. etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in all carbon-related assets (e.g., by value, percentage of portfolio, etc.).in the next two years.

Details of calculation
<Not Applicable>

Investing in coal (Asset owner)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in coal-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in coal-related assets (e.g., by value, percentage of portfolio, etc.) in the next two years.

Details of calculation
<Not Applicable>

Investing in oil and gas (Asset owner)

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for investing in oil and gas-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for investing in oil and gas-related assets (e.g., by value, percentage of portfolio, etc.) .in the next two years.

Details of calculation
<Not Applicable>

Insuring all carbon-related assets

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Lack of industry-specific guidance)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
At present, there are no mandatory disclosure requirements for financial institutions to disclose values for carbon-related assets at the level of granularity noted in this question (e.g., by portfolio, New Loans Advanced, etc.).

There is voluntary guidance (i.e., Initial 2017 TCFD Annex and New 2021 TCFD Annex) that suggests a definition for carbon related assets, Therefore, TD does disclose total lending to carbon-related assets ($254Bn) and percentage of portfolio value comprised of carbon-related assets in reporting year (15.2%) in the 2022 Climate Action Report (p.32). However, existing voluntary guidance does not provide an approved calculation methodology for determining certain granular values for insuring all carbon-related assets (e.g., by value, percentage of portfolio, etc.)

If, in the next two years, regulations are updated to mandatorily require this type of disclosure, and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to disclose the granular values for insuring all carbon-related assets (e.g., by value, percentage of portfolio, etc.) in the next two years.

Details of calculation
<Not Applicable>

Insuring coal

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
No relevant exposure in portfolio.

Details of calculation
<Not Applicable>

Insuring oil and gas

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
No relevant exposure in portfolio.

Details of calculation
<Not Applicable>

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	Yes	Portfolio emissions Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>
Investing (Asset manager)	Yes	Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>
Investing (Asset owner)	No, and we do not plan to do so in the next two years	<Not Applicable>	While we do factor ESG considerations into our investment portfolio management, we will be working to further integrate ESG into our investment decision making and strategy in the future. The portfolio is largely comprised of securities issued or guaranteed by OECD sovereigns, quasi-sovereign entities, and supranational agencies, so we would expect material climate-related risk in the portfolio to be limited. If, in the next two years, regulations are updated to mandatorily require this type of disclosure and provided that an approved calculation methodology is issued and TD has adequate time to operationalize such methodology and build the appropriate processes and controls, then TD plans to measure its portfolio impact on the climate.
Insurance underwriting (Insurance company)	No, but we plan to do so in the next two years	<Not Applicable>	Due to the inherent challenges of quantifying direct consumer emissions related to Home & Auto insurance along with privacy considerations. As data access and methodology evolve, TD Insurance seeks to focus on moving from quantification from estimates towards more precise measurement. Measuring the impact of our insurance underwriting portfolio on the climate will be contingent on efficient access to appropriate data and methodologies and will be informed by developments in industry standards and regulatory guidance. In November 2022, Partnership for Carbon Accounting Financials (PCAF) launched the Global GHG Accounting and Reporting Standard for Insurance-Associated Emissions, which will provide TDI with foundational methodology for consistent and comparable future reporting of TDI's insurance associated emissions.

C-FS14.1a

(C-FS14.1a) Provide details of your organization’s portfolio emissions in the reporting year.

Banking (Bank)

Portfolio emissions (metric unit tons CO2e) in the reporting year

53200000

Portfolio coverage

89

Percentage calculated using data obtained from clients/investees

14

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

Our footprint now covers approximately 89% of our lending and investment activity to the asset classes included in the PCAF standard first edition and includes the carbon-intensive sectors as defined by NZBA (including both Non-retail and retail lending) including Energy, Power & Utilities, Automotive, Shipping, Aviation, Agriculture, Cement, Aluminum and Iron & Steel sectors as well as mortgages and consumer auto loans. Based on drawn and undrawn balances for non-retail lending (through lending facilities), and total loan amounts for residential real estate mortgages and consumer auto loans as well as on-balance sheet investments.

Since last year, for the sectors we are reporting, we have included almost all sub-sectors to our financed emissions accounting / footprint, including Utilities (added to Power), additional service companies (added to energy) and comprehensive inclusions of sub-sectors across all other sectors reported.

Our financed emissions footprint includes our clients' Scope 3 emissions for the energy, aluminum and iron & steel sectors, in accordance with PCAF requirements. All other sectors represent only our clients' Scope 1 and 2 emissions, except for the Automotive sector, which also includes Scope 3 tank to wheel emissions (“tailpipe emissions") associated with companies in scope for the automotive target (manufacturers of light duty vehicles only). If/where data was not available, we relied on emission factor databases provided by the Partnership for Carbon Accounting Financials (PCAF). This is based on lending from 2021 Fiscal Year end.

C-FS14.1b

(C-FS14.1b) Provide details of the other carbon footprinting and/or exposure metrics used to track the impact of your portfolio on the climate.

Portfolio

Investing (asset manager)

Portfolio metric

Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year

331

Portfolio coverage

99

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's Canadian equity holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's Canadian equity holdings (subject to data availability).The portfolio coverage number represents the percentage of TDAM's Canadian equity holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Investing (asset manager)

Portfolio metric
Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year
135

Portfolio coverage
99

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's US equity holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's US equity holdings (subject to data availability). The portfolio coverage number represents the percentage of TDAM's US equity holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Investing (asset manager)

Portfolio metric
Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year
87

Portfolio coverage
98

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's Global equity holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's Global equity holdings (subject to data availability). The portfolio coverage number represents the percentage of TDAM's Global equity holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Investing (asset manager)

Portfolio metric
Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year
199

Portfolio coverage
98

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's Emerging Market equity holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's Emerging Market equity holdings (subject to data availability). The portfolio coverage number represents the percentage of TDAM's Emerging Market equity holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Investing (asset manager)

Portfolio metric
Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year
174

Portfolio coverage
88

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's Canadian corporate bond holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's Canadian corporate bond holdings (subject to data availability). The portfolio coverage number represents the percentage of TDAM's Canadian corporate bond holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Investing (asset manager)

Portfolio metric
Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year
236

Portfolio coverage
96

Percentage calculated using data obtained from clients/investees
0

Calculation methodology
TDAM's US Corporate Bond holdings: Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies and is computed as the sum product of the portfolio companies' carbon intensities (normalized over sales) and portfolio weights. This number reflects the WACI of TDAM's US Corporate Bond holdings (subject to data availability). The portfolio coverage number represents the percentage of TDAM's US corporate bond holdings where data was available and therefore included in the calculation. All emissions data provided by MSCI. The figures represented here do not include any information related to Epoch Investment Partners, Inc. (Epoch) Epoch is a wholly-owned subsidiary of The Toronto-Dominion Bank.

Portfolio
Banking (Bank)

Portfolio metric
Other, please specify (Financed emissions lending intensity (FELI) gCO2e/CAD$ lent)

Metric value in the reporting year
2471

Portfolio coverage
99.7

Percentage calculated using data obtained from clients/investees
71

Calculation methodology
The Energy sector calculation includes clients involved in the exploration, transportation and refining of oil and gas, as well as clients involved in thermal coal mining, and low carbon fuels and technologies. Energy sector emissions included are Scope 1, 2 and Scope 3 "Category 11: Use of Sold Products" for extractive and refining sectors.

For our Energy sector target, we are using the FELI metric, which takes into account how much greenhouse gas is produced by a company relative to its overall size and the amount of financing provided to that sector.

FELI is based on the absolute financed emissions of our clients but normalizes for the amount of financing extended to the sector, which enables better comparison across clients. The metric relies on company-level emissions data.

We chose this portfolio metric because using the FELI metric allows us to track our financing's impact on climate at the most basic level: the emissions resulting per dollar that we lend. This also enables us to compare clients of varying sizes and the relative impact on climate of our lending or potential lending to them, regardless of their size.

The FELI metric also allows us to better report on the progress our clients make to reduce fossil fuel production relative to demand, and to modify and diversify their business processes toward low-carbon alternatives. This metric also allows for the inclusion of the midstream sub-sector, which is responsible for the transportation and storage of oil & gas and which is an important component of TD's financing to the sector.

In calculating our clients' emissions, we are relying on data disclosed publicly by our clients, production data from Asset Impact, and emissions data provided by S&P Global Trucost. Since we do not yet obtain data directly from clients, the " Percentage calculated using data obtained from clients/investees" number we provided represents the coverage for which we had some level of data available, either reported publicly by clients or data we received from Asset Impact or S&P Global Trucost (our data vendors). We observed instances where emissions data was not reported by clients nor estimated by data vendors. Where this occurs, we have applied an averaging approach at the sub-sector level in accordance with PCAF methodologies. We will continue to monitor the data landscape and update our reporting as more data becomes available.

For more details, see TD's methodology paper, Advancing Our Climate Action Plan: Methodology for TD's Interim Financed Emissions Targets.

Portfolio
Banking (Bank)

Portfolio metric
Other, please specify (Physical emissions intensity kgCO2e/MWh)

Metric value in the reporting year
348

Portfolio coverage

87

Percentage calculated using data obtained from clients/investees
90

Calculation methodology
For our Power Generation sector target, we are using a physical emissions intensity metric which measures company emissions relative to the megawatt-hours of electricity generated.

The Power Generation sector includes clients involved in the generation of power but excludes those involved in the services or transmission and distribution of power as these companies do not directly produce outputs and therefore cannot be included under a physical emissions intensity metric. The Power sector emissions included are Scope 1 only.

We chose this portfolio metric because we believe that growth in low-carbon power generation technologies is more visible under a physical emissions intensity metric versus an absolute emissions-based metric where client absolute emissions may increase as they expand their operations, even if the expansion is to add low carbon power generation capacity. According to the IEA, electricity production, particularly low-carbon electricity production, needs to increase globally to support the decarbonization of other sectors. A physical emissions intensity metric helps us recognize our clients' growth in production using low-carbon technologies (e.g., renewables) to meet this global demand in line with the IEA NZE and net-zero trajectories. We therefore believe this is the best metric to track the performance of our Power Generation portfolio.

In calculating our clients' physical emissions intensity, we use data disclosed publicly by our clients and data provided by S&P Global Trucost, Bloomberg, and Asset Resolution. Although emissions data are the most accurate for the Scope 1 emissions (the subject of this target), we have observed some data gaps where companies do not currently report their emissions and/or production. Where this occurs, we have applied an averaging approach at the sub-sector level in accordance with PCAF methodologies. We will continue to monitor the data landscape and update our reporting as more data becomes available.

Portfolio
Banking (Bank)

Portfolio metric
Other, please specify (Physical emissions intensity gCO2e/vkm)

Metric value in the reporting year
194

Portfolio coverage
87

Percentage calculated using data obtained from clients/investees
100

Calculation methodology
This automotive sector calculation specifically focuses on the physical emissions intensity of original equipment manufacturers (OEMs) for light-duty vehicles (LDVs). The target includes the Scope 1 and 2 of the OEMs, as well as the Scope 3 "Tank to Wheel" emissions, i.e., the emissions stemming from when the manufactured vehicles are driven.

It is an exposure weighted average intensity of the new fleets of vehicles manufactured by OEMs. It includes assumed values for the average lifetime kilometers drive for each vehicle and relies on tank to wheel, or use of product emission factors provided by our data provider Asset Impact.

We chose this portfolio metric because it helps focus on the most significant emission source for the sector, the emissions resulting from manufacturing and driving of light-duty vehicles, and therefore will help us track and support progress toward its decarbonization. We expect that the decarbonization of the sector will primarily be driven by the shift away from internal combustion engine vehicles toward electric vehicle and hybrid electric vehicles. This metric enables the monitoring of this transition.

The target covers our non-retail lending to the OEMs as well as our capital market facilitation activities.

It does not include other upstream or downstream Scope 3 emissions of the OEMs. It also does not include other sub-sectors of the Automotive sector, e.g., parts manufacturers, rental car companies, etc. In calculating our clients' physical emissions intensity, we use data disclosed publicly by our clients and data provided by S&P Global Trucost, Bloomberg, and Asset Resolution. For more details, see TD's 2022 Climate Action Report.

Portfolio
Banking (Bank)

Portfolio metric
Other, please specify (Physical emissions intensity gCO2e/pkm)

Metric value in the reporting year
87

Portfolio coverage
99

Percentage calculated using data obtained from clients/investees
98

Calculation methodology
The aviation sector calculation specifically focuses on the physical emissions intensity of passenger airlines, including both their owned and leased aircraft. The target includes the Scope 1 of airlines and the Scope 3 of aircraft lessors.

It is an exposure weighted average intensity of emissions released per passenger kilometer travelled. This calculation includes the fuel burn rate of the aircraft, the flight speeds travelled, as well as the available seats on the plane and the load factor (or percentage of seats that are filled in the plane).

We chose this portfolio metric because its calculation considers several of the key factors which determine the efficiency of passenger airlines (as most of the emissions in this sector, approximately 90%, can be attributed to passenger flights including belly freight). These key factors include the efficiency of the engine powering the airplane, the efficiency of the routes of the airlines, (and the planes they use for their routes to optimize efficiency), as well as the efficiency with which they design the seating in their airplanes. In the future, we expect that alternative fuels and technologies, including sustainable aviation fuel and battery technology will also decarbonize the sector, which would be reflected in this intensity metric as well. In turn, this metric helps monitor and track the progress of decarbonizing aviation and passenger flights.

Our primary data sources for the client and aircraft level calculations are Asset Impact, the OAG flight database, and additional airline and aircraft specific data. Where we finance specific aircraft purchases and data is available, we measure emissions intensity based on that specific aircraft. Where we provide general lending to or facilitate capital markets transactions for an airline client, we measure emissions intensity based on the overall fleet of the company. These transaction level intensities are aggregated to a portfolio metric based on an exposure weighted average.

This covers our non-retail lending to the passenger airlines and aircraft lessors, as well as our capital market facilitation activities. The target does not include other scopes of emissions for airlines or lessors. It also does not include other sub-sectors of the aviation sector, e.g., airports, air services etc.

C-FS14.1c

(C-FS14.1c) Disclose or restate your portfolio emissions for previous years.

Past year 1 for Banking (Bank)

Start date

End date

Portfolio emissions (metric unit tons CO2e) in the reporting year

Portfolio coverage

Percentage calculated using data obtained from clients/investees

Emissions calculation methodology

Please explain the details and assumptions used in your calculation

Past year 2 for Banking (Bank)

Start date

End date

Portfolio emissions (metric unit tons CO2e) in the reporting year

Portfolio coverage

Percentage calculated using data obtained from clients/investees

Emissions calculation methodology

Please explain the details and assumptions used in your calculation

C-FS14.2

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

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact
Row 1	Yes, by asset class Yes, by industry	<Not Applicable>

C-FS14.2a

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

Asset class		Portfolio metric	Portfolio emissions or alternative metric
Banking	Other, please specify (Corporate loans and on-balance sheet investments (FY 2020))	Absolute portfolio emissions (tCO2e)	43200000
Banking	Retail mortgages	Absolute portfolio emissions (tCO2e)	2400000
Banking	Other, please specify (Consumer auto loans)	Absolute portfolio emissions (tCO2e)	7100000

C-FS14.2b

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

Portfolio	Industry	Portolio metric	Portfolio emissions or alternative metric
Banking (Bank)	Energy	Other, please specify (Financed emissions lending intensity (FELI) gCO2e/CAD lent)	2471
Banking (Bank)	Energy	Other, please specify (Absolute portfolio emissions (tCO2e) - Scope 1 and 2)	2300000
Banking (Bank)	Energy	Other, please specify (Absolute portfolio emissions (tCO2e) - Scope 3)	23700000
Banking (Bank)	Other, please specify (Power Generation)	Other, please specify (Physical emissions intensity kgCO2e/MWh)	348
Banking (Bank)	Other, please specify (Power & Utilities)	Absolute portfolio emissions (tCO2e)	1000000
Banking (Bank)	Other, please specify (Automotive)	Other, please specify (Absolute portfolio emissions (tCO2e) Scope 1 and 2)	500000
Banking (Bank)	Other, please specify (Automotive)	Other, please specify (Absolute portfolio emissions (tCO2e) Scope 3)	1300000
Banking (Bank)	Other, please specify (Automotive Manufacturing)	Other, please specify (Physical emissions intensity gCO2e/vkm)	194
Banking (Bank)	Other, please specify (Shipping)	Absolute portfolio emissions (tCO2e)	200000
Banking (Bank)	Other, please specify (Aviation)	Absolute portfolio emissions (tCO2e)	4500000
Banking (Bank)	Other, please specify (Aviation)	Other, please specify (Physical emissions intensity gCO2e/pkm)	87
Banking (Bank)	Other, please specify (Agriculture)	Absolute portfolio emissions (tCO2e)	9300000
Banking (Bank)	Other, please specify (Industrials (Cement, Iron/Steel, Aluminum))	Other, please specify (Absolute portfolio emissions (tCO2e) Scope 1 and 2)	300000
Banking (Bank)	Other, please specify (Industrials (Cement, Iron/Steel, Aluminum))	Other, please specify (Absolute portfolio emissions (tCO2e) Sc3)	100000
Banking (Bank)	Other, please specify (Consumer Auto Loans)	Absolute portfolio emissions (tCO2e)	7100000
Please select	Other, please specify (Residential Mortgages)	Absolute portfolio emissions (tCO2e)	2400000

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	We took several actions to align our non-retail lending with a 1.5-degree world, including but not limited to: • Establishing our Decarbonization Strategies team and adding additional resources to focus on our transition to a 1.5-degree world • Improving our understanding of the impact of our portfolios of non-retail lending and retail lending to residential mortgages and consumer auto loans by expanding our financed emissions accounting / footprinting • Setting additional financed emission interim 2030 targets for the Automotive Manufacturing and Aviation sectors • Creating a client engagement framework and questionnaire and setting a goal for FY 2023 to engage with clients responsible for 50% of our financed emissions in the Energy and Power sectors in order to gain further understanding of our portfolio and encourage the low carbon transition. • TD launched a new Sustainable & Decarbonization Finance Target to support its customers, clients and the communities it serves by aiming to mobilize $500 billion by 2030 through financial activities including lending, financing, underwriting, advisory services, insurance, and the Bank's own investments • As part of TD Securities' principal investment strategy, the Bank served as a cornerstone investor in Idealist Capital, which aims to provide businesses with growth capital to accelerate the commercialization of proven solutions to mitigate climate change.	<Not Applicable>
Investing (Asset manager)	Yes	In our 2022 TCFD Report we include Implied Temperature Rise to show alignment and new reporting on the value at risk under 5 NGFS scenarios for our public market portfolios. Additionally, the TD Greystone Infrastructure Fund (Canada) LP remains strategically aligned with the energy transition taking place worldwide. Government and private sector commitments to decarbonize have emphasized the need for renewable energy and power infrastructure, with over US$140 trillion of new investment anticipated to be required to reach current net-zero targets. In FY 2022, we continued to reach new milestones across our North American Solar (Silicon Ranch Corporation), European Wind (Rabbalshede Kraft AB) and Battery Storage (Enfinite) platform investments: • Silicon Ranch added 675 MW of operating capacity across 17 solar projects and is currently operating a total of 2.4 GW of capacity across 148 projects • Rabbalshede Kraft AB has a total operating capacity of 253 MW across 17 wind projects and is actively looking at diversifying its presence by geography and renewable energy source • Enfinite now operates the largest fleet of battery storage facilities in Canada at 60 MW with 120 MW of late-stage developments in Alberta	<Not Applicable>
Investing (Asset owner)	Yes	TD's Treasury and Balance Sheet Management team considers green, social, sustainability and pandemic bond investments when managing the Bank's Treasury investment portfolios. As of October 31, 2022, these portfolios included approximately $22.3 billion in green, social, sustainability and pandemic bonds. TD believes that incorporating environmental, social and governance considerations into our investment decision-making positively contributes to the overall economy and long-term sustainability of the environment. In FY 2022, TD set a target to hold $15 to $20 billion in green, social, sustainability and pandemic bonds in its Treasury investment portfolio by the end of 2025.	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	While TDI is limited by insurance regulation ("Take-all-Comers") on the actions in can take to align underwriting portfolios, TDI continued to offer a discount to customers who drive EV or hybrid-electric vehicles to encourage an increase in zero-emission vehicles in its auto portfolio. TDI continued offering its extended water damage product – an endorsement that provides coverage against sudden and accidental water damage caused by sewer backup and sump pump failure, ground and surface water entering a home below ground level as well as overland flooding all under one endorsement. Customers in Alberta who choose stronger and longer life expectancy roofing materials to help reduce damage from extreme weather events, such as hailstorms, receive a discount on insurance. In a "1.5°C world" there is demand for resiliency measures to mitigate physical risks to TDI's customers. Financial incentives following claims to encourage the adoption of practical actions and choices to reduce the impact of future physical risks aligns with the outlook of a 1.5°C warming scenario.	<Not Applicable>

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	Yes, for some	TD has set 4 interim 2030 targets for reducing Scope 3 financed emissions for the Energy, Power Generation, Automotive Manufacturing and Aviation sectors, and we will work to set additional targets in the future. While this exercise is complex, calculating Scope 3 financed emissions helps us better understand our clients' journey & support them in reducing GHG emissions aligned to the Paris Agreement. To do so, we are designing sector-specific emissions reduction targets to inform our engagements with clients. We believe that our targets will help guide our journey towards a 1.5°C transition pathway & net zero. Our targets are aligned to IEA's Net Zero Emissions by 2050 Scenario, given the IEA's leadership and credibility in this area, and its scenario's alignment with both 1.5°C and net-zero emissions by 2050. We have assessed 89% of our non-retail and retail lending to carbon-intensive sectors as defined by NZBA. We have started assessing clients' alignment with a 1.5°C world where data and methodologies allow. To do so, we also launched a quantitative and qualitative sector-specific client assessment and engagement framework covering the following topics: •Emissions data, eg. Does the client have publicly available emissions data? •Emissions targets, eg. Has the client set targets for reducing GHG emissions? Are these aligned with the objectives of the Paris Agreement? •Transition plans, eg. What are the client's plans to decarbonize its existing operations? Is it investing in lower-carbon activities? •Governance, eg. How does the client structure its governance around climate risks and opportunities? •Climate-related financial products and services, eg. What ESG-related products and services could help the client's decarbonization plans? •Additional support, eg. Are there opportunities for TD to leverage its expertise to support the client's decarbonization plans? Through this process, we aim to get a better understanding of both the emission profiles of these clients today, as well as how these profiles may change by 2030 if they implement their transition plans and achieve their targets. Each client is then organized into one of three categories: Early, Advanced and Leading. These categories help guide our engagement approach, inform our discussion about climate-related opportunities and risks, and help us evaluate how we can offer our expertise, products and services to facilitate our clients' progress toward their own decarbonization goals.
Investing (Asset manager)	Yes, for some	TDAM will generally assess if our investees' business strategies are aligned with a 1.5°C world where data is available and depending on the materiality of climate risk to the investment.
Investing (Asset owner)	No, and we do not plan to in the next two years	We do not currently assess if our investees' business strategies are aligned with a 1.5°C world.
Insurance underwriting (Insurance company)	No, and we do not plan to in the next two years	In FY 2022, TDI served retail customers exclusively, providing General Insurance and Life & Health products. As such, TDI did not assess business strategies of clients. Canadian insurers are required to provide auto insurance coverage to all those who seek it irrespective of their emissions levels, thereby limiting TDI's ability to align its underwriting portfolio with certain degree pathways. Within these confines TDI offers discounts to drivers of electric and hybrid vehicles to encourage the reduction of emissions.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Please select	<Not Applicable>

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Please select	Please select

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located

C16. Signoff

C-FI

(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.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Senior Vice President Sustainability & Corporate Citizenship	Other C-Suite Officer

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the sixth largest bank in North America by assets and serves more than 27 million customers in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking. TD also ranks among the world's leading online financial services firms, with more than 15 million active online and mobile customers. TD had $1.9 trillion in assets on October 31, 2022. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges.

As further described in our 2022 Climate Action Report, we have:

· Achieved a 24.6% reduction in operational emissions relative to 2019 baseline

· Four high-emitting sectors covered by financed emissions targets

· Expanded our financed emissions footprint to cover 89% of our lending and investment to carbon-intensive sectors and included two new asset classes: consumer auto loans and residential mortgages

· Set $500 billion Sustainable & Decarbonization Finance Target by 2030

· Deployed over $107 billion in low-carbon lending, financing, asset management and internal corporate programs since 2017

· Announced a $10 million investment by TD Securities into the Boreal Wildlands Carbon Project to help conserve more than 1,500 square kilometres of mixed hardwood and softwood boreal forest in Northern Ontario

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Criteria used to assess competence of board member(s) on this issue area
<Not Applicable>

Primary reason for no board-level competence on this issue area
<Not Applicable>

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
<Not Applicable>

Water

Board member(s) have competence on this issue area

Criteria used to assess competence of board member(s) on this issue area
<Not Applicable>

Primary reason for no board-level competence on this issue area
<Not Applicable>

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
<Not Applicable>

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Banking – Forests exposure	Please select	<Not Applicable>
Banking – Water exposure	Please select	<Not Applicable>
Investing (Asset manager) – Forests exposure	Please select	<Not Applicable>
Investing (Asset manager) – Water exposure	Please select	<Not Applicable>
Investing (Asset owner) – Forests exposure	Please select	<Not Applicable>
Investing (Asset owner) – Water exposure	Please select	<Not Applicable>
Insurance underwriting – Forests exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water exposure	<Not Applicable>	<Not Applicable>

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	Please select	<Not Applicable>
Banking – Water-related information	Please select	<Not Applicable>
Investing (Asset manager) – Forests-related information	Please select	<Not Applicable>
Investing (Asset manager) – Water-related information	Please select	<Not Applicable>
Investing (Asset owner) – Forests-related information	Please select	<Not Applicable>
Investing (Asset owner) – Water-related information	Please select	<Not Applicable>
Insurance underwriting – Forests-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water-related information	<Not Applicable>	<Not Applicable>

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Description of influence on organization's strategy including own commitments
<Not Applicable>

Financial planning elements that have been influenced
<Not Applicable>

Description of influence on financial planning
<Not Applicable>

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
<Not Applicable>

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Description of influence on organization's strategy including own commitments
<Not Applicable>

Financial planning elements that have been influenced
<Not Applicable>

Description of influence on financial planning
<Not Applicable>

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
<Not Applicable>

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

Type of scenario analysis used
<Not Applicable>

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
<Not Applicable>

Water

Scenario analysis conducted to identify outcomes for this issue area

Type of scenario analysis used
<Not Applicable>

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
<Not Applicable>

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water Security	Please select	<Not Applicable>

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS3.6

(FW-FS3.6) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?

	Covenants included in financing agreements to reflect and enforce policies for this issue area	Explain how the covenants included in financing agreements relate to your policies for this issue area	Explain why your organization does not include covenants for this issue area in financing agreements and any plans to address this in the future
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	Please select	<Not Applicable>
Clients – Water	Please select	<Not Applicable>
Investees – Forests	Please select	<Not Applicable>
Investees – Water	Please select	<Not Applicable>

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area	Issues supported in shareholder resolutions	Give details of the impact your voting has had on this issue area	Explain why your organization does not exercise voting rights on this issue area and any plans to address this in the future
Forests	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Agricultural commodity	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Explain why you do not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Explain how your organization measures its portfolio impact on this issue area, including any metrics used to quantify impact	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Banking – Impact on Water	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Forests	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Water	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Forests	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Water	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the palm oil products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cattle products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the soy supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the rubber supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cocoa supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the coffee supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the timber products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the palm oil products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cattle products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the soy supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the rubber supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cocoa supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the coffee supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the timber products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the palm oil products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cattle products supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the soy supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the rubber supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cocoa supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the coffee supply chain	Please select	<Not Applicable>	<Not Applicable>
Insuring companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS6.1

(FW-FS6.1) Have you published information about your organization's response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms