



Quarterly Results Presentation

TD Bank Group
Q3 2024

August 22, 2024

Caution Regarding Forward-Looking Statements

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

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

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

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

Our Strategy

Proven Business Model

Leading Customer Franchises

Strong Balance Sheet with Conservative Risk Appetite

Consistent and Predictable Earnings Growth

Forward-Focused

Reimagining Financial Services

Delivering OneTD

Investing for Growth

Purpose-Driven

Relentless Customer Focus

Diverse Talent and Inclusive Culture

Creating a Sustainable Future

AML Update

- TD continues to **actively pursue a global resolution** of the civil and criminal investigations into its U.S. BSA / AML program
- **In anticipation of a global resolution, TD has taken a further provision of US\$2.6B**
- **TD expects that a global resolution will be finalized by calendar year end**
- **The Bank's remediation program is well underway**
 - TD has strengthened its U.S. AML program with the addition of **globally recognized leaders and talent** from across the industry, including experts from **regulatory agencies, law enforcement and government**
 - The Bank is also making important investments in **data and technology, training, and process design**

Proven Business Model

Diversification and scale, underpinned by a strong risk culture

Net Income/(Loss)

Reported: \$(181)MM
Adjusted¹: \$3.6B

EPS²

Reported: \$(0.14)
Adjusted¹: \$2.05

PTPP^{1,3} Growth (YoY)

Reported: (43.0)%
Adjusted¹: 5.9%

Total Assets

\$2.0T

Efficiency Ratio²

Reported: 77.7%
Adjusted, Net of ISE^{1,2}: 57.3%

ROE²

Reported: (1.0)%
Adjusted¹: 14.1%

ROTCE²

Reported: (1.0)%
Adjusted¹: 18.8%

CET 1⁴

12.8%

Q3 2024 Highlights

Strong business fundamentals across the Bank

Revenue growth driven by higher fee income in our markets-driven businesses and higher volumes and deposit margins in Canadian Personal & Commercial Banking

Completed **restructuring program** announced in Q4'23 – delivering efficiencies across the enterprise – and continued to prioritize **investments in risk and control infrastructure**

Completed migration of main **data platform to the cloud**, eliminating related legacy systems and modernizing data infrastructure

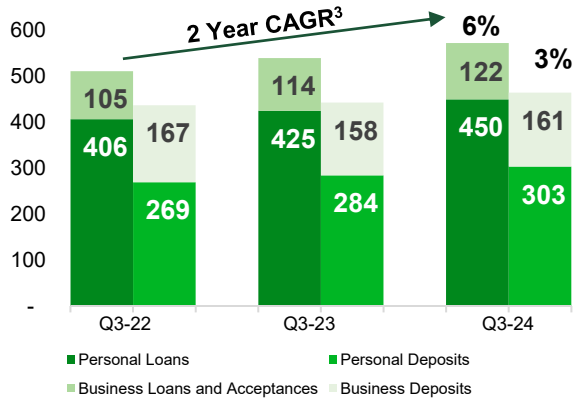
PCLs stable QoQ reflecting **continued strong credit performance**

CET 1 ratio of 12.8%, reflecting the impact of the AML investigations provisions and shares bought back during the quarter, partially offset by organic capital generation

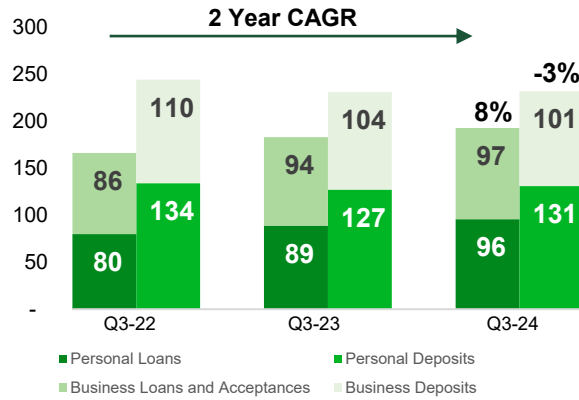
Proven Business Model

Customer Activity

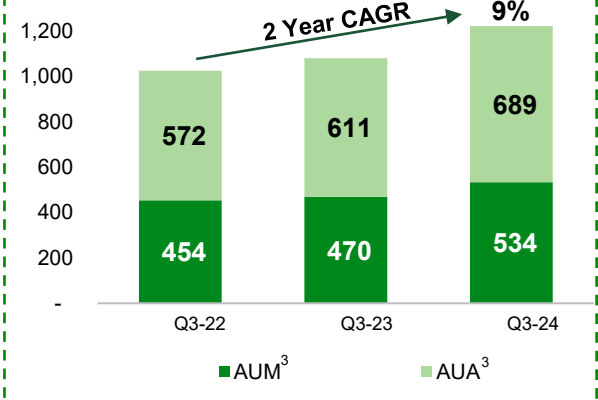
Canadian Personal and Commercial Banking Average Volumes (\$B)



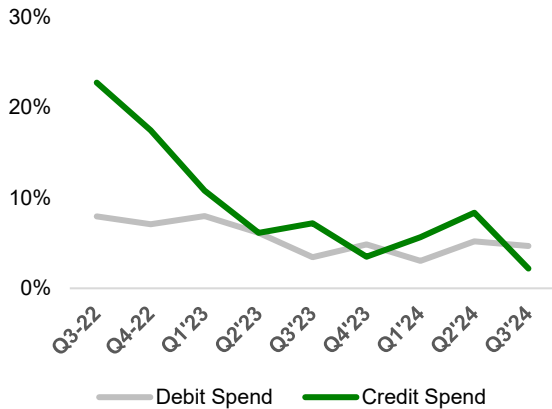
U.S. Retail Average Volumes (US\$B)¹



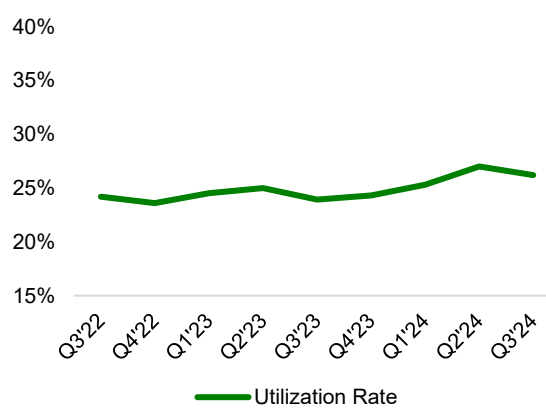
Global Wealth Assets² (\$B)



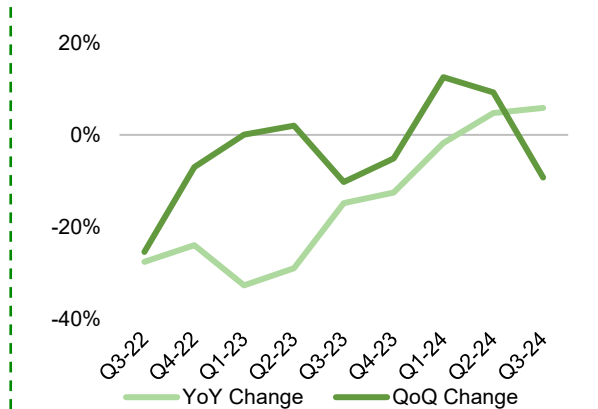
Canadian Cards Spend Trends⁴ (YoY % Change)



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



TD Direct Investing Average Trades per Day⁵ (% Change)



Forward Focused

Shaping the future of banking



Best Consumer Digital Bank in Canada
for 4th consecutive year
Best Transformation & Innovation in North America for 2nd consecutive year



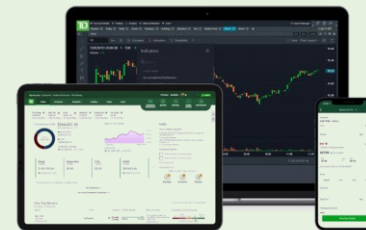
TD credit cards ranked **#1 across major issuers in program loyalty** according to **2024 Bond Loyalty Report**



Launched **TD Innovation Partners**, offering a broad suite of services for technology entrepreneurs

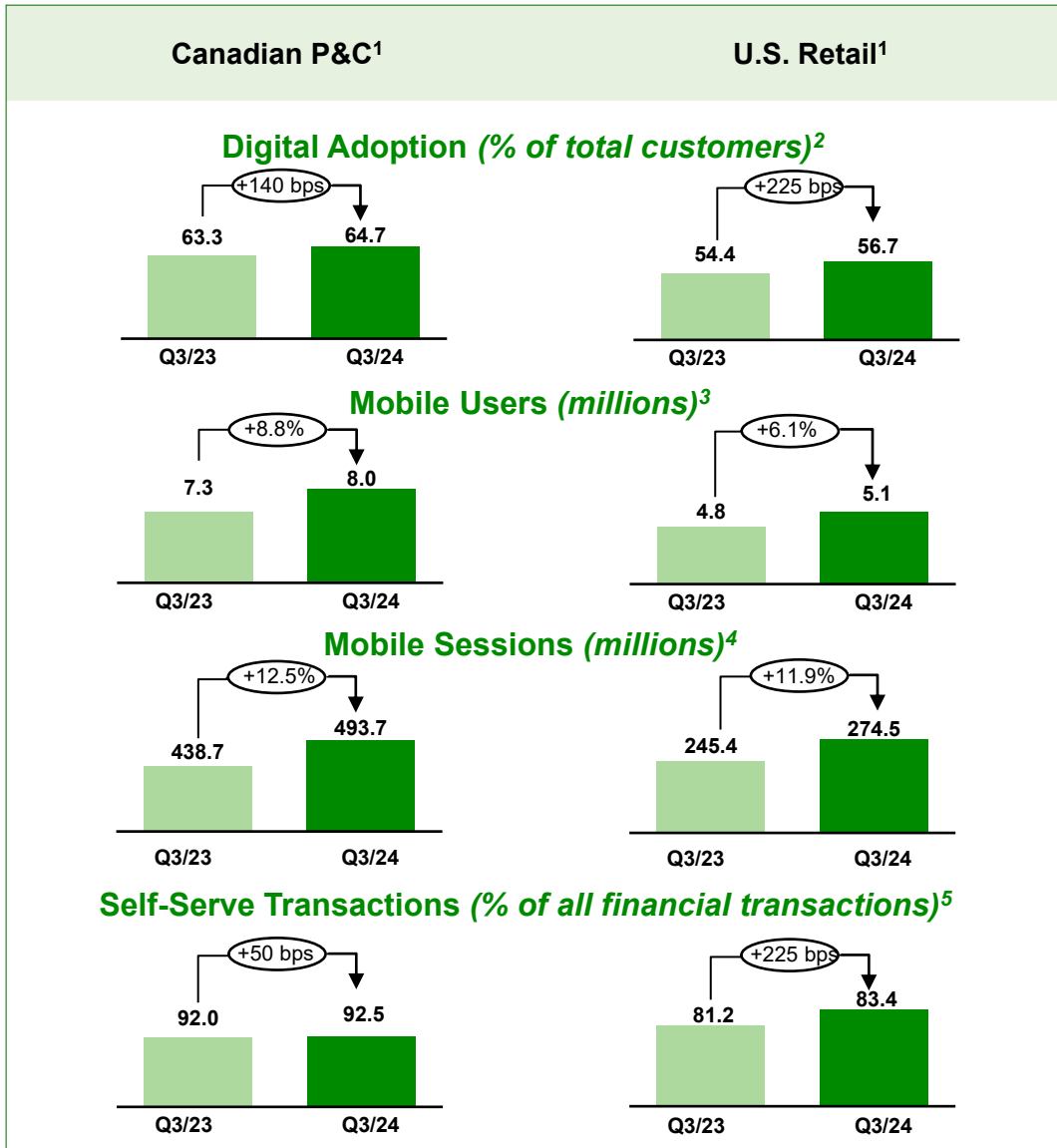


TD Auto Finance ranked **#1 in Dealer Satisfaction** among National Prime Credit Non-Captive Automotive Finance Lenders in the **J.D. Power 2024 U.S. Dealer Financing Satisfaction Study**¹ five years in a row



TD Direct Investing is the **first bank-owned brokerage in Canada to launch real-time partial shares**, making investing more accessible

Forward Focused: Digital Metrics

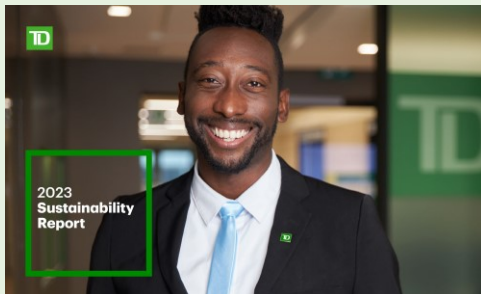


Innovating for our Customers

- On **U.S. Mobile App**, launched personalization features and hub for debit and credit cards
- Simplified money movement and added new features on our redesigned **Canadian Mobile App**
- TD Labs (Canada) and TD Workshop (U.S.) named among the **Best Global Financial Innovation Labs** according to **Global Finance**
- Expanded **VR Immersive Learning pilot** to select U.S. stores, offering training that simulates customer interactions

Purpose Driven: Q3 2024 ESG Highlights

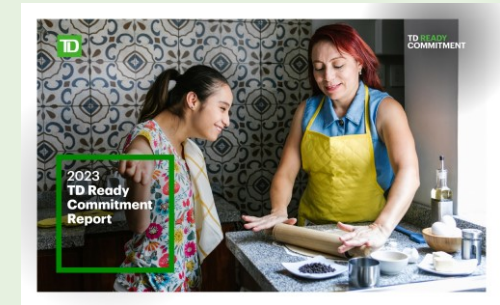
- Named a "**Best Place to Work for Disability Inclusion**" in Canada on the 2024 Disability Equality index, which has expanded to Canada for the first time, and in the U.S. for the 10th consecutive year.
- Launched "**Chosen First Name**" feature to help drive inclusive banking experiences.
- Announced the **2024 TD Ready Challenge**, with \$10MM in grants available for innovative solutions to address systemic barriers faced by underserved small business owners.
- Awarded scholarships to 20 Canadian students through the **2024 TD Scholarships for Community Leadership** program, and 25 scholarships for the **2024 TD Scholarship for Indigenous Peoples**.



[2023 Sustainability Report](#)



[2023 Climate Action Plan Report](#)



[2023 TD Ready Commitment Report](#)

Purpose Driven

Centered on our vision, purpose and shared commitments



New addition to Toronto city skyline: **TD Terrace**



Celebrating 10 years of the **TD Thanks You** campaign



100 Score in **2024 Disability Equality Index** in Canada



100 Score in **2024 Disability Equality Index** in the U.S. for the 10th consecutive year

Q3 2024 Highlights

Record revenue in two segments

EPS of \$(0.14)

- Adjusted¹ EPS of \$2.05, up 5% YoY

Revenue up 10% YoY (Adj¹ up 8% YoY)

- Reported revenue includes the impact of the terminated First Horizon acquisition-related capital hedging strategy in the prior year
- Higher trading-related and lending revenue, and advisory and underwriting fees in Wholesale Banking, and higher volumes and deposit margins in Canadian Personal & Commercial Banking

PCL of \$1,072MM

Expenses up 50% YoY (incl. US Strategic Card Portfolio ("SCP") partners' share)

- Reported expenses include the AML investigations provision and restructuring charges in the current year, and a payment related to termination of the First Horizon transaction in the prior year
- Investments in risk and control infrastructure and higher employee-related expenses
- Adjusted¹ expenses increased 7% excluding the impact of SCP accounting and FX²
- Reported efficiency ratio and adjusted¹ efficiency ratio, net of ISE of 77.7% and 57.3%, respectively

P&L (\$MM)

Reported	Q3/24	QoQ	YoY
Revenue	14,176	3%	10%
PCL	1,072	+\$1	+\$306
<i>Impaired</i>	920	+\$50	+\$257
<i>Performing</i>	152	-\$49	+\$49
Expenses	11,012	31%	50%
Net Income/(Loss)	(181)	NM	NM
Diluted EPS (\$)	(0.14)	NM	NM
ROE	(1.0)%	NM	NM
Adjusted ¹	Q3/24	QoQ	YoY
Revenue	14,238	3%	8%
Expenses	7,208	2%	7%
Net Income	3,646	(4%)	0%
Diluted EPS (\$)	2.05	0%	5%
ROE	14.1%	-40bps	+30bps

Canadian Personal & Commercial Banking

Record net income & revenue, with volume growth & strong operating leverage

Net income up 13% YoY

Revenue up 9% YoY

- Volume growth and higher deposit margins
 - Loan volumes up 6%
 - Deposit volumes up 5%

NIM^{1,2} of 2.81%

- Down 3 bps QoQ due to balance sheet mix reflecting BA to CORRA migration

PCL of \$435MM

Expenses up 4% YoY

- Higher spend supporting business growth including employee-related expenses and technology costs
- Efficiency ratio of 39.3%

P&L (\$MM)

Reported	Q3/24	QoQ	YoY
Revenue	5,003	3%	9%
PCL	435	-\$32	+\$56
<i>Impaired</i>	338	-\$59	+\$53
<i>Performing</i>	97	+\$27	+\$3
Expenses	1,967	1%	4%
Net Income	1,872	8%	13%
ROE	34.1%	+120bps	-130bps

U.S. Retail

Operating momentum

Net loss of \$1.7B (Adj¹ net income of \$942MM)

Revenue down 1% YoY

- Lower deposit volumes and loan margins, partially offset by higher loan volumes
 - Personal loans up 8%
 - Business loans up 3%
 - Deposits down 5%, or flat excl. sweeps

NIM^{1,2} of 3.02%

- Up 3 bps QoQ due to higher deposit margins

PCL of \$276MM

Expenses up 171% YoY (Adj¹ flat YoY)

- Reported expenses include AML investigations provision in the current year, and acquisition and integration-related charges for the terminated First Horizon transaction in the prior year
- Higher operating expenses offset by ongoing productivity initiatives
- Reported and adjusted efficiency ratio of 154.6% and 54.4% respectively

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

Reported	Q3/24	QoQ	YoY
Revenue	2,594	2%	(1%)
PCL	276	-\$4	+\$91
<i>Impaired</i>	242	+\$13	+\$49
<i>Performing</i>	34	-\$17	+\$42
Expenses	4,011	110%	171%
U.S. Retail Bank Net Income/(Loss)	(1,787)	NM	NM
Schwab Equity Pickup	129	(5%)	(9%)
Net Income/(Loss) incl. Schwab	(1,658)	NM	NM
Net Income/(Loss) incl. Schwab (c\$MM)	(2,275)	NM	NM
ROE incl. Schwab	(19.8%)	NM	NM
Adjusted ¹	Q3/24	QoQ	YoY
Expenses	1,411	2%	0%
U.S. Retail Bank Net Income	813	1%	(8%)
Net Income incl. Schwab	942	0%	(8%)
Net Income incl. Schwab (c\$MM)	1,291	1%	(6%)
ROE incl. Schwab	11.3%	-40bps	-200bps

Wealth Management & Insurance

Record revenue; net income impacted by severe weather events

Net income flat YoY

Revenue up 13% YoY

- Higher insurance premiums, fee-based revenue, deposit margins and transaction revenue

Insurance service expenses up 20% YoY

- Increased claims severity, less favourable prior years' claims development and larger impact of severe weather-related events
- \$186MM current quarter claims costs for GTA flooding and Alberta wildfires in July

Revenue, net of ISE up 7% YoY

Expenses up 13% YoY

- Provisions for ongoing litigation matters, and higher variable compensation
- Reported efficiency ratio of 33.0% and efficiency ratio (net of ISE) of 65.7%¹

AUM up 14% YoY, AUA² up 13% YoY

- Market appreciation and net asset growth

P&L (\$MM)

Reported	Q3/24	QoQ	YoY
Revenue	3,349	8%	13%
Insurance Service Expenses (ISE)	1,669	34%	20%
Revenue, net of ISE	1,680	(10%)	7%
PCL	-	-	-
Expenses	1,104	7%	13%
Net Income	430	(31%)	0%
ROE	27.1%	-1370bps	-190bps
AUM (\$B)	523	7%	14%
AUA (\$B) ²	632	6%	13%

Wholesale Banking

Continued growth; revenues up on broader & stronger capabilities

Net income up 17% YoY (Adj¹ flat YoY)

Revenue up 14% YoY

- Higher trading-related revenue, lending revenue, advisory and underwriting fees

PCL of \$118MM

Expenses up 5% YoY (Adj¹ up 12% YoY)

- Reported expenses include acquisition and integration-related costs for TD Cowen
- Higher variable compensation commensurate with higher revenues
- Reported and adjusted efficiency ratio of 73.0% and 68.6% respectively

P&L (\$MM)

Reported	Q3/24	QoQ	YoY
Revenue	1,795	(7%)	14%
<i>Global Markets</i>	1,046	(3%)	8%
<i>Investment Banking</i>	777	(11%)	20%
PCL	118	+\$63	+\$93
<i>Impaired</i>	109	+\$110	+\$99
<i>Performing</i>	9	-\$47	-\$6
Expenses	1,310	(8%)	5%
Net Income	317	(12%)	17%
ROE	7.8%	-140bps	40bps
Adjusted ¹	Q3/24	QoQ	YoY
Expenses	1,232	(7%)	12%
Net Income	377	(15%)	0%
ROE	9.4%	-190bps	-90bps

Corporate Segment

Reported net loss of \$525MM

- Adjusted¹ loss of \$324MM

P&L (\$MM)

Reported	Q3/24	Q2/24	Q3/23
Net Income (Loss)	(525)	(737)	(782)
Adjustments for items of note			
<i>Amortization of acquired intangibles²</i>	64	72	88
<i>Acquisition and integration charges related to the Schwab transaction³</i>	21	21	54
<i>Restructuring charges⁴</i>	110	165	-
<i>Payment related to the termination of the First Horizon transaction</i>	-	-	306
<i>Impact from the terminated First Horizon acquisition-related capital hedging strategy⁵</i>	62	64	177
<i>Impact of retroactive tax legislation on payment card clearing services</i>	-	-	57
<i>Civil matter provision / Litigation settlement</i>	-	274	-
<i>Impact of taxes</i>	(56)	(143)	(82)
Net Income (Loss) - Adjusted¹	(324)	(284)	(182)
Net Corporate Expenses⁶	(426)	(411)	(333)
Other	102	127	151
Net Income (Loss) – Adjusted¹	(324)	(284)	(182)

Additional notes:

- The Corporate segment includes corporate expenses, other items not fully allocated to operating segments, and net treasury and capital management-related activities. See page 17 of the Bank's Q3 2024 Earnings News Release (ENR) for more information.
- The Bank's U.S. strategic cards portfolio is comprised of agreements with certain U.S. retailers pursuant to which TD is the U.S. issuer of private label and co-branded consumer credit cards to their U.S. customers. Under the terms of the individual agreements, the Bank and the retailers share in the profits generated by the relevant portfolios after credit losses. Under IFRS, TD is required to present the gross amount of revenue and PCL related to these portfolios in the Bank's Interim Consolidated Statement of Income. At the segment level, the retailer program partners' share of revenues and credit losses is presented in the Corporate segment, with an offsetting amount (representing the partners' net share) recorded in Non-interest expenses, resulting in no impact to Corporate's reported net income (loss). The net income (loss) included in the U.S. Retail segment includes only the portion of revenue and credit losses attributable to TD under the agreements.
- The Bank accounts for its investment in Schwab using the equity method. The U.S. Retail segment reflects the Bank's share of net income from its investment in Schwab. The Corporate segment net income (loss) includes amounts for amortization of acquired intangibles, and acquisition and integration charges related to the Schwab transaction. The Bank's share of Schwab's earnings available to common shareholders is reported with a one-month lag. For further details refer to Note 7 of the Bank's third quarter 2024 Interim Consolidated Financial Statements.

Capital¹

Strong capital and liquidity management supporting future growth

Common Equity Tier 1 ratio of 12.8%

- Expected Q4 operational risk RWA impact to CET1 from Q3 AML investigations provision of (35) bps
- Expected Q4 impact to CET1 from sale of 40.5 million Schwab shares of 54 bps

Leverage Ratio of 4.1%

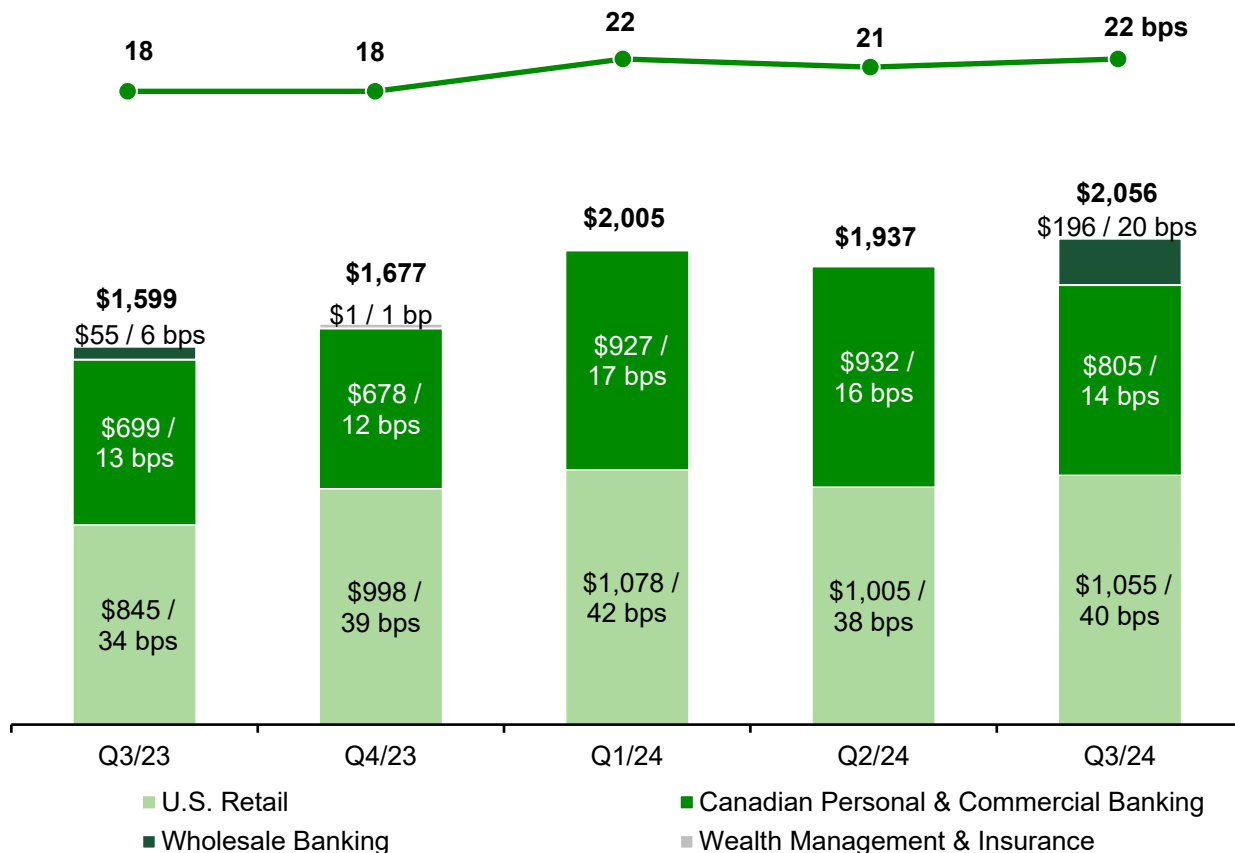
Liquidity Coverage Ratio of 129%

Common Equity Tier 1 Ratio (bps)	
Q2 2024 CET 1 Ratio	13.4%
Internal capital generation	25
Increase in RWA (excluding impact of FX) ²	(2)
Repurchase of common shares ³	(19)
Sale of First Horizon common shares	6
AML investigations provisions	(71)
Other	4
Q3 2024 CET 1 Ratio	12.8%

Gross Impaired Loan Formations

By Business Segment

GIL Formations¹: \$MM and Ratios²



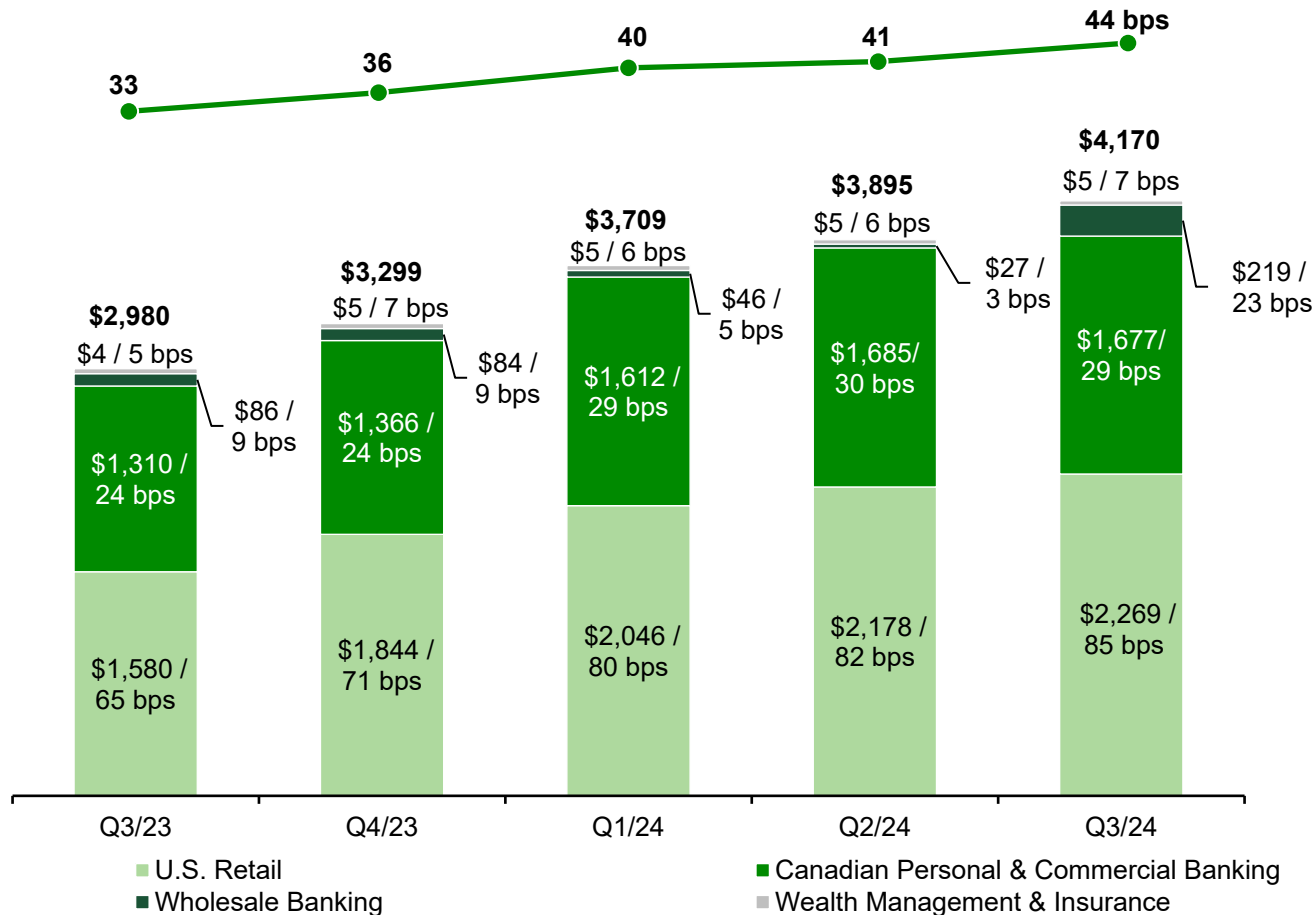
Highlights

- Gross impaired loan formations stable quarter-over-quarter

Gross Impaired Loans (GIL)

By Business Segment

GIL¹: \$MM and Ratios²



Highlights

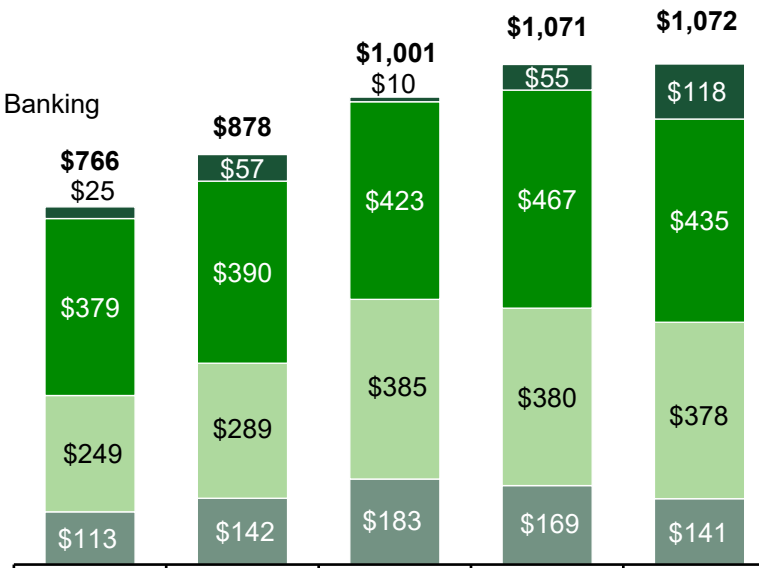
- Gross impaired loans increased 3 basis points quarter-over-quarter, largely recorded in:
 - Wholesale Banking and U.S. Commercial

Provision for Credit Losses (PCL)

By Business Segment

PCL¹: \$MM and Ratios^{2,3,4}

- Wealth Management & Insurance
- Wholesale Banking
- Canadian Personal & Commercial Banking
- U.S. Retail (net)
- Corporate
(U.S. strategic cards partners' share)



Highlights

- PCL stable quarter-over-quarter

PCL Ratio (bps)	Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Canadian Personal & Commercial Banking	28	28	30	34	30
U.S. Retail (net) ³	41	46	61	60	58
U.S. Retail & Corporate (gross) ⁴	60	69	89	87	79
Wholesale Banking	11	24	4	23	49
Total Bank (gross)⁴	35	39	44	47	46
Total Bank (net)³	30	33	36	40	40

Provision for Credit Losses (PCL)

Impaired and Performing

PCL^{1,2} (\$MM)

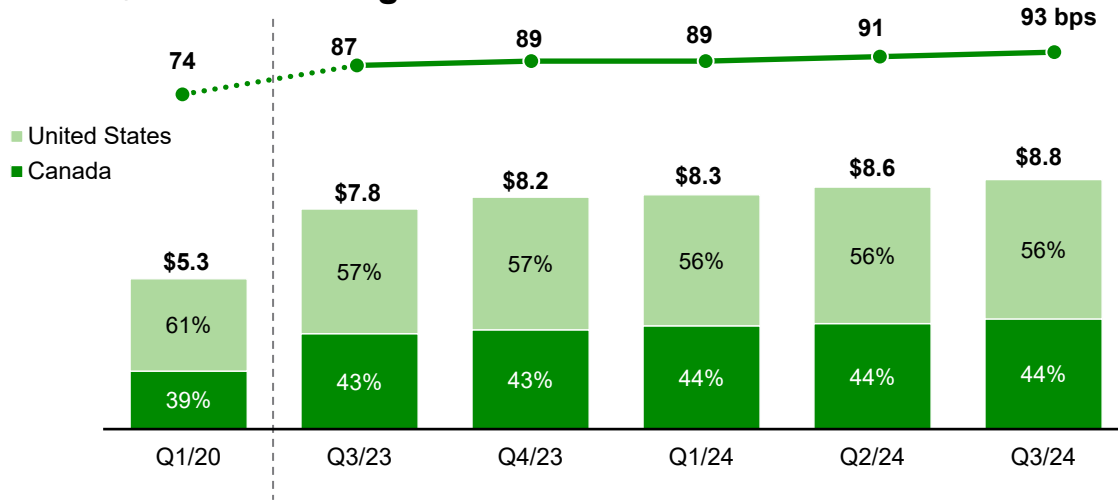
	Q3/23	Q2/24	Q3/24
Total Bank	766	1,071	1,072
Impaired	663	870	920
Performing	103	201	152
Canadian Personal & Commercial Banking	379	467	435
Impaired	285	397	338
Performing	94	70	97
U.S. Retail (net)	249	380	378
Impaired	259	311	331
Performing	(10)	69	47
Wholesale Banking	25	55	118
Impaired	10	(1)	109
Performing	15	56	9
Corporate U.S. strategic cards partners' share	113	169	141
Impaired	109	163	142
Performing	4	6	(1)
Wealth Management & Insurance	-	-	-
Impaired	-	-	-
Performing	-	-	-

Highlights

- Impaired PCL quarter-over-quarter increase driven by Wholesale Banking
- Performing PCL decreased quarter-over-quarter
 - Current quarter performing provisions largely recorded in:
 - Canadian Personal & Commercial Banking
 - U.S. Commercial lending portfolio

Allowance for Credit Losses (ACL)

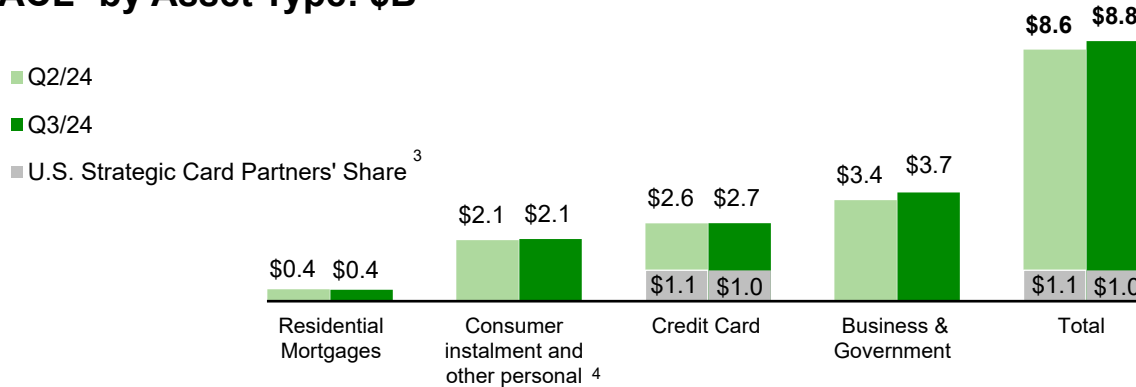
ACL¹: \$B and Coverage Ratios²



Highlights

- ACL increased \$288 million quarter-over-quarter, related to:
 - Current credit conditions, including:
 - Credit migration
 - Volume growth
 - \$20 million impact of foreign exchange

ACL¹ by Asset Type: \$B



Performing (\$B)	0.34	0.33	1.8	1.9	2.3	2.3	3.0	3.1	7.4	7.6
Impaired (\$B)	0.06	0.06	0.2	0.2	0.4	0.4	0.5	0.6	1.2	1.3
Ratio ² (bps)	12	12	94	94	671	654	97	105	91	93

Appendix

Q3 2024: Items of Note

	(\$MM)		EPS (\$)	Segment	Revenue/ Expense Line Item ¹
	Pre-Tax	After Tax			
Reported net income/(loss) and EPS (diluted)		(181)	(0.14)		
Items of note					
Amortization of acquired intangibles ²	64	56	0.03	Corporate	Page 4, L13, L27 & L40
Acquisition and integration charges related to the Schwab transaction ³	21	18	0.01	Corporate	Page 4, L14, L28 & L41
Restructuring charges ⁴	110	81	0.05	Corporate	Page 4, L16, L29 & L43
Acquisition and integration-related charges	78	60	0.03	Wholesale	Page 4, L17, L30 & L44
Impact from the terminated First Horizon acquisition-related capital hedging strategy ⁵	62	46	0.03	Corporate	Page 4, L20, L32 & L47
Provision for investigations related to the Bank's AML program	3,566	3,566	2.04	U.S. Retail	Page 4, L24, & L51
Excluding Items of Note above					
Adjusted⁶ net income and EPS (diluted)		3,646	2.05		

U.S. Strategic Card Portfolio: Accounting

Illustrative Example

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

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

Mechanics:

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

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

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

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

Q3 2024: PTPP^{1,2} & Operating Leverage^{1,3}

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

	TOTAL BANK	Q3 2024		Q2 2024		Q3 2023		SFI Reference
		Revenue	Expenses	Revenue	Expenses	Revenue	Expenses	
1	Reported Results (\$MM)	14,176	11,012	13,819	8,401	12,914	7,359	Page 2, L3 & L6
2	PTPP	3,164		5,418		5,555		
3	PTPP (QoQ)	(41.6%)		(4.7%)		(1.5%)		
4	PTPP (YoY)	(43.0%)		(4.0%)		n.a.		
5	Revenue (YoY)	9.8%		11.5%		n.a.		
6	Expenses (YoY)	49.6%		24.3%		n.a.		
7	Operating Leverage (YoY)	(39.9%)		(12.8%)		n.a.		
8	Adjusted Results (\$MM)¹	14,238	7,208	13,883	7,084	13,148	6,730	Page 2, L16 & L17
9	<u>Minus:</u> U.S. Retail value in C\$ ⁴	3,552	1,932	3,447	1,879	3,483	1,888	Page 10, L35 & L36
10	<u>Plus:</u> U.S. Retail value in US\$ ⁴	2,594	1,411	2,540	1,384	2,609	1,415	Page 11, L35 & L36
11	<u>Minus:</u> Insurance Service Expense	1,669		1,248		1,386		Page 2, L5
12	<u>Plus:</u> Corporate PCL ⁵		141		169		113	Page 14, L6
13	Subtotal⁶	11,611	6,828	11,728	6,758	10,888	6,370	
14	Line 13 PTPP	4,783		4,970		4,518		
15	Line 13 PTPP (QoQ)	(3.8%)		5.7%		2.7%		
16	Line 13 PTPP (YoY)	5.9%		13.0%		n.a.		
17	Line 13 Revenue (YoY)	6.6%		11.5%		n.a.		
18	Line 13 Expenses (YoY) ⁷	7.2%		10.4%		n.a.		
19	Line 13 Operating Leverage (YoY)	(0.5%)		1.1%		n.a.		

Completed Restructuring Program

Pre-tax restructuring charges

- Q4'23: \$363MM
- Q1'24: \$291MM
- Q2'24: \$165MM
- Q3'24: \$110MM



~\$800MM
pre-tax fully realized annual
cost savings expected

- Restructuring costs primarily related to:
 - Employee severance and other personnel related costs (including a 3% FTE reduction)
 - Real estate optimization
 - Asset impairments as we accelerate transitions to new platforms
- Q3'24 charges reflect increased real estate optimization initiatives
- Expect to deliver savings of ~\$450MM pre-tax in F'24 and run-rate savings of ~\$800MM pre-tax beginning in F'25
- Restructuring program creates capacity to reinvest

Net Interest Income Sensitivity (NIIS)

Strong deposit base and disciplined ALM management

25 bps change in short-term interest rates

- 25 bps increase:** \$75MM increase in NII over a 12-month period from a 25 bps rise in short rates, assuming a constant balance sheet
 - \$223MM increase if across the curve
- 25 bps decrease:** \$109MM decrease in NII over a 12-month period from a 25 bps fall in short rates, assuming a constant balance sheet
 - \$260MM decrease if across the curve

100 bps change in interest rates across the curve

- 100 bps increase:** \$785MM increase in NII over a 12-month period, assuming a constant balance sheet
- 100 bps decrease:** \$1,077MM decrease in NII over a 12-month period, assuming a constant balance sheet

Net Interest Income	Increase		Decrease	
	C\$MM	%	C\$MM	%
Canada	\$13	17%	(\$13)	12%
U.S.	\$62	83%	(\$96)	88%
Total	\$75	100%	(\$109)	100%

Net Interest Income	Increase		Decrease	
	C\$MM	%	C\$MM	%
Canada	\$439	56%	(\$475)	44%
U.S.	\$346	44%	(\$602)	56%
Total	\$785	100%	(\$1,077)	100%

CAD 5-Year Swap Rate (%)



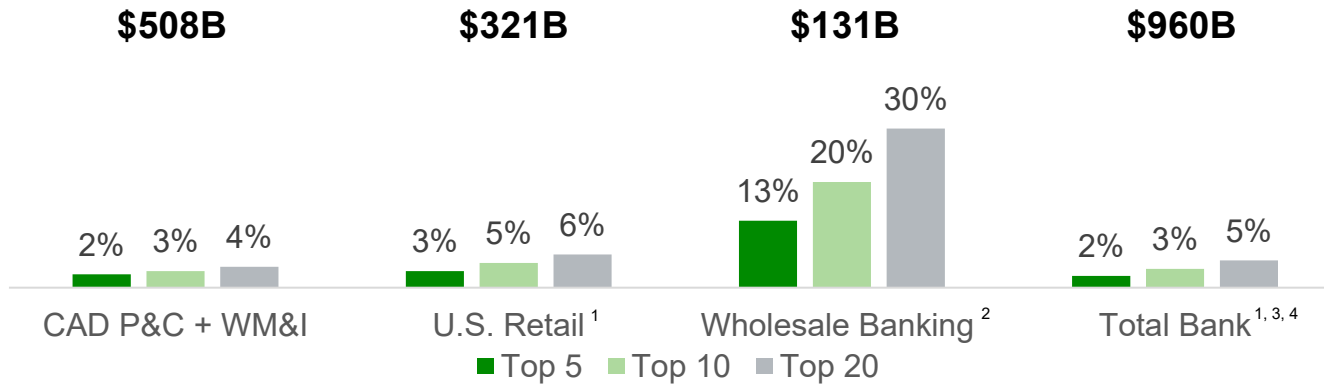
U.S. 7-Year Swap Rate (%)



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

Well-Diversified Deposit Base

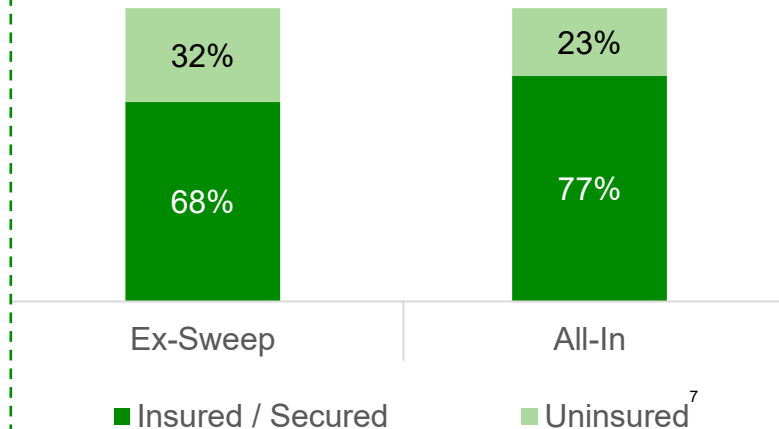
Deposit Concentration by Top Depositors



Total Business Deposit Concentration by Industry⁵, \$B

	By Industry Range	Total
Government, Non-Profits	10% - 20%	20%
Non-Bank Financial Institutions	10% - 20%	15%
Real Estate, Professional Services	5% - 10%	14%
Retail, Manufacturing, Industrial, Transportation	2% - 5%	12%
Various Others	2% or less	39%
Total		100%

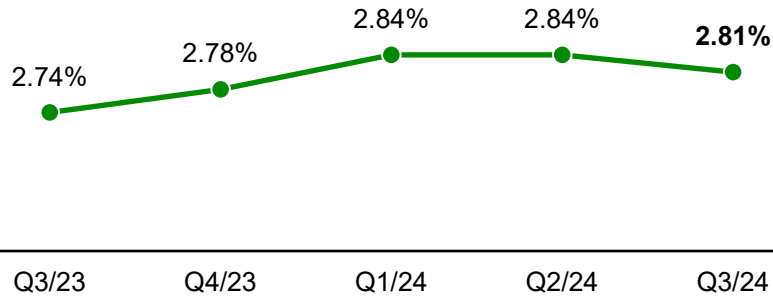
Insured / Secured Deposits, U.S. Retail⁶ US\$B



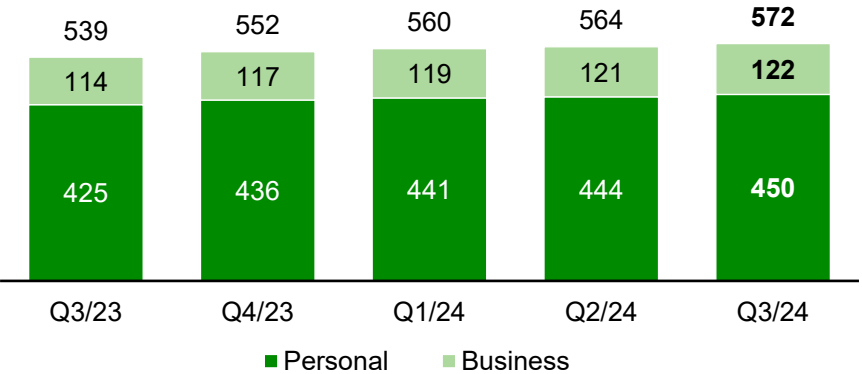
Canadian Personal & Commercial Banking

Margins, Volumes and Efficiency

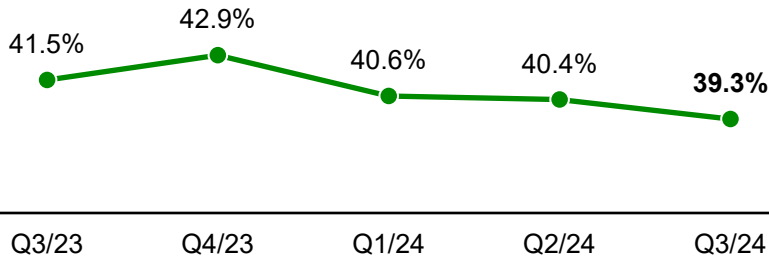
Net Interest Margin (NIM)



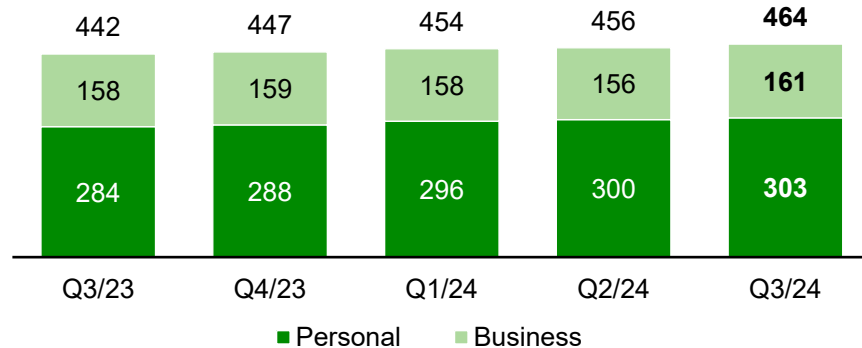
Average Loans \$B¹



Efficiency Ratio



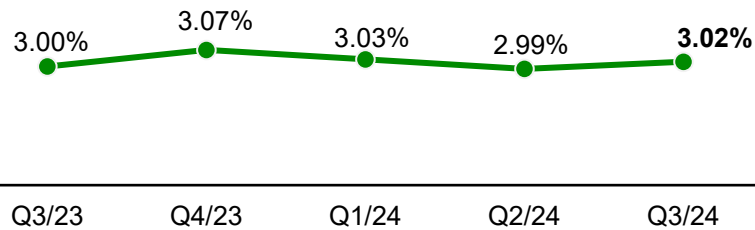
Average Deposits \$B¹



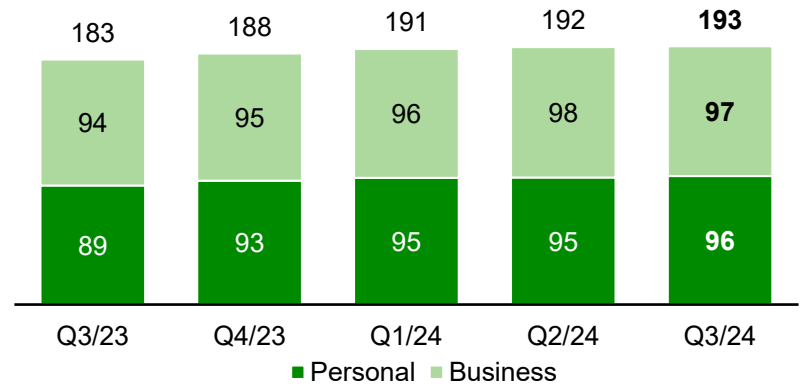
U.S. Retail

Margins, Volumes and Efficiency

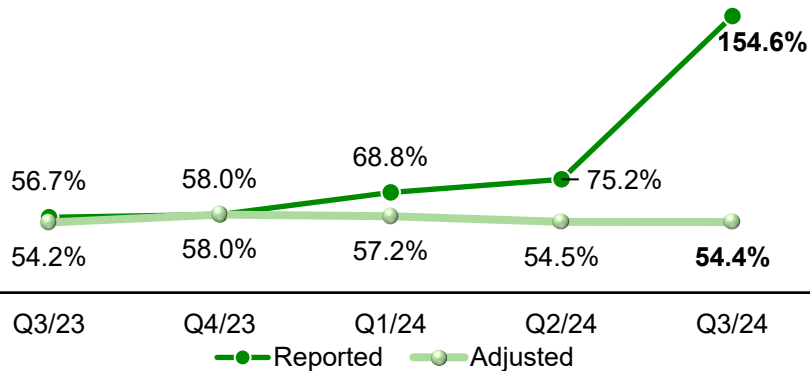
Net Interest Margin (NIM)^{1,2}



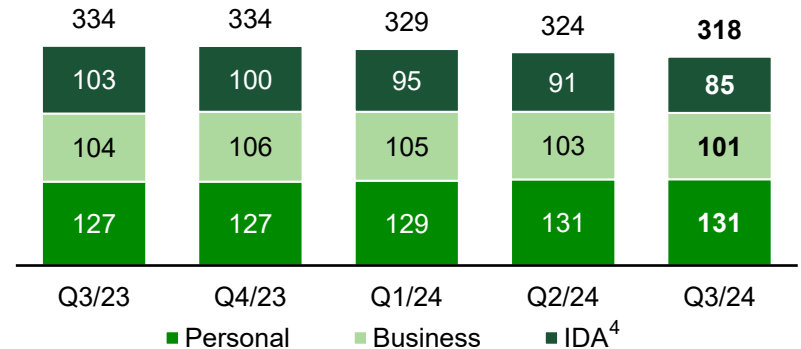
Average Loans US\$³



Efficiency Ratio US\$



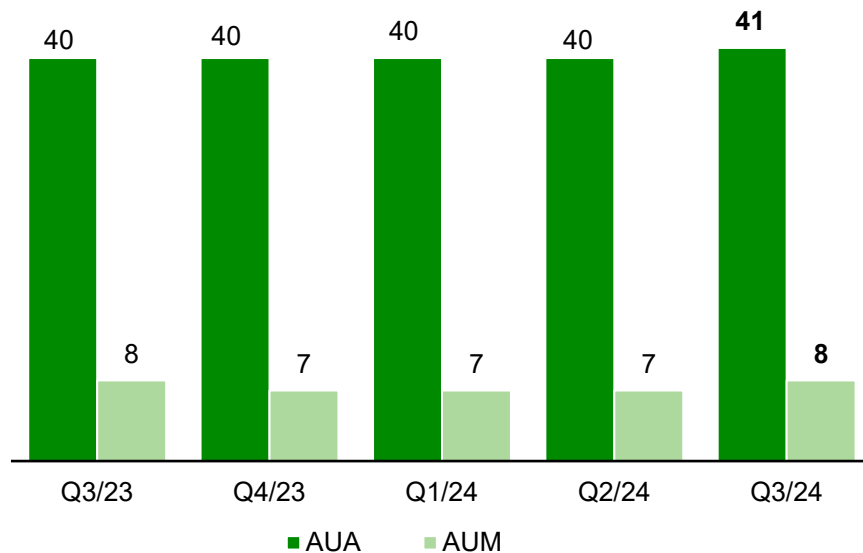
Average Deposits US\$³



U.S. Retail

Wealth Assets and Schwab EPU

TD Wealth Assets US\$B



Schwab¹ – Q3 2024

TD's share of Schwab's net income was C\$190MM on a reported basis, of which C\$178MM (US\$129MM) was recorded in the U.S. Retail segment

- TD's share of Schwab's net income was C\$225MM on an adjusted² basis

Schwab Q2 2024 results:

- Reported net income of US\$1,332MM, up 3% YoY
- Adjusted³ net income of US\$1,465MM, down 2% YoY
- Total client assets of ~US\$9.4 trillion, up 17% YoY
- Average trades per day of ~5.5MM, up 4% YoY

Schwab Equity Pickup

Q3 2024 Reconciliation

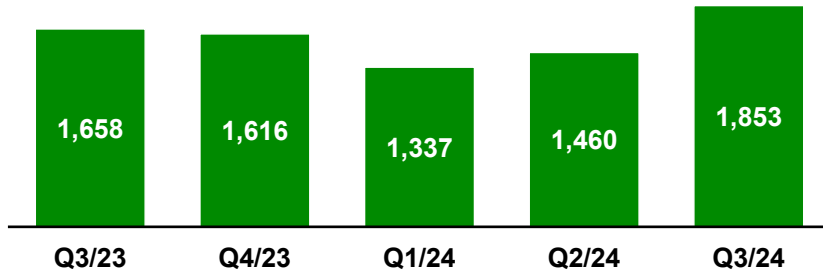
P&L (\$MM) ¹	TDBG	U.S. Retail		Corporate Segment
		\$C	\$US	
Reported Schwab Equity Pickup²	190	178	129	12
Amortization of acquired intangibles ³	30	0	0	30
Acquisition and integration charges related to the Schwab transaction ^{3,4}	5	0	0	5
Adjusted⁵ Schwab Equity Pickup	225	178	129	47

Financial Statement Reference	TDBG	U.S. Retail	Corporate Segment
Reported Schwab Equity Pickup²	ENR: Table 2 SFI: Page 2, L10	ENR: Table 8, SFI: Page 10, L13; Page 11, L13	SFI: Page 14, L10
Amortization of acquired intangibles ³	ENR: Table 3 SFI: Page 4, L13	---	ENR: Table 11 SFI: Page 14, L14
Acquisition and integration charges related to the Schwab transaction ^{3,4}	ENR: Table 3 SFI: Page 4, L14	---	ENR: Table 11 SFI: Page 14, L15
Adjusted⁵ Schwab Equity Pickup	ENR: Table 3 SFI: Page 4, L9	---	Not shown

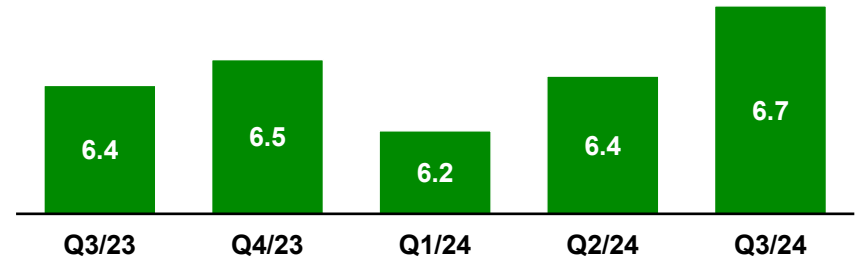
Wealth Management & Insurance

Volumes and Efficiency

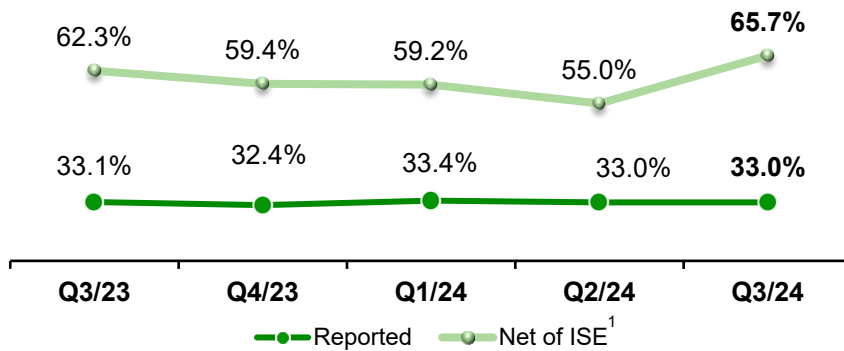
Insurance Premiums (\$MM)



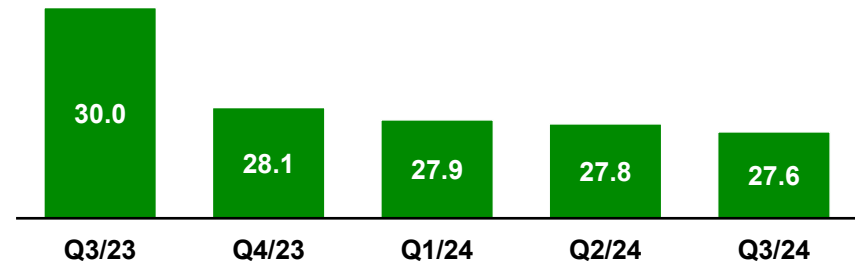
Average Loans \$B



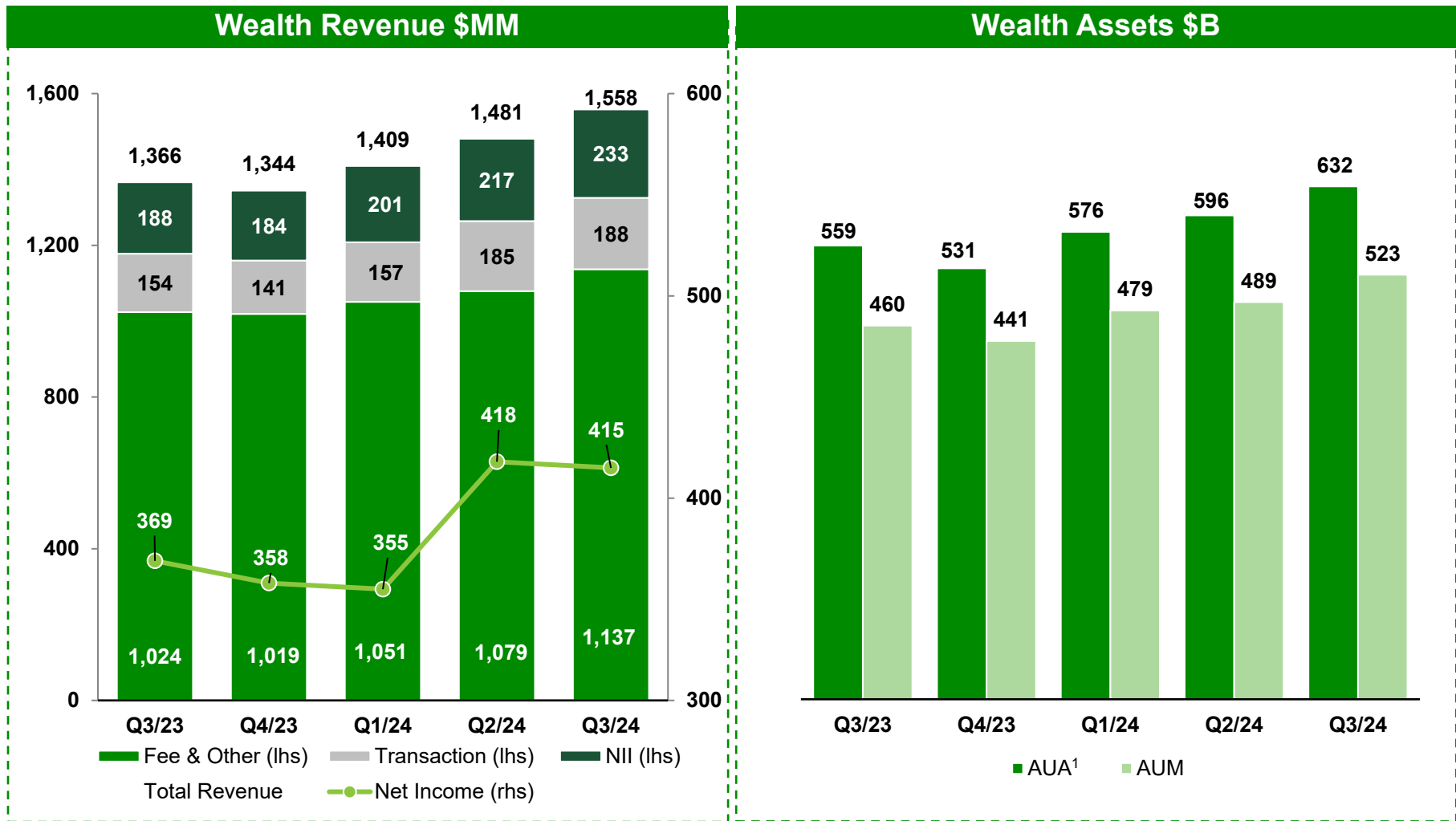
Efficiency Ratio



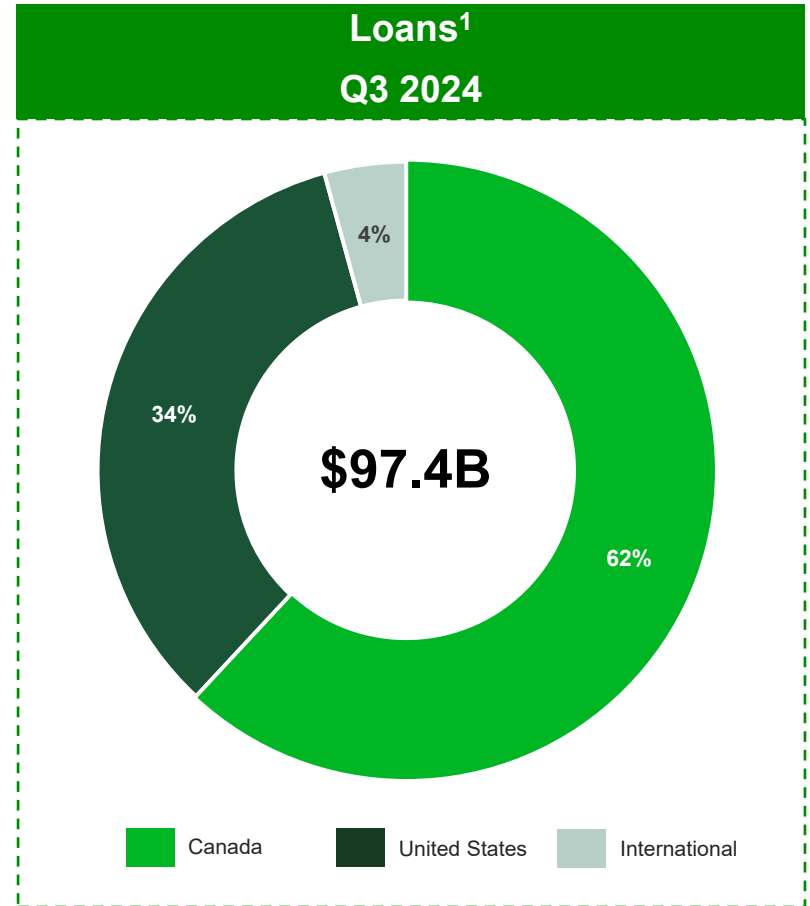
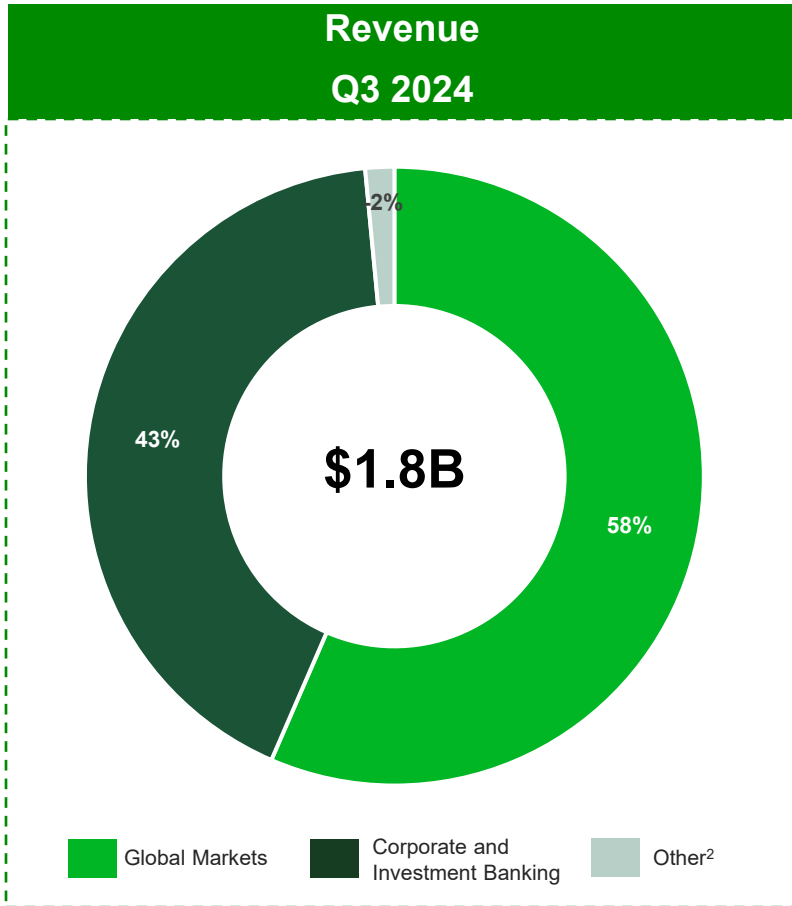
Average Deposits \$B



Wealth Management & Insurance



Wholesale Banking



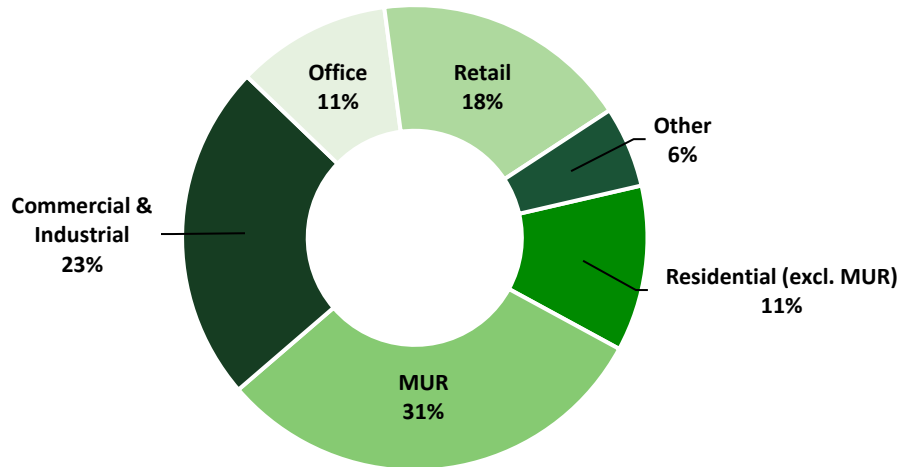
Gross Lending Portfolio

Includes B/As

Period-End Balances (\$B unless otherwise noted)	Q2/24	Q3/24
Canadian Personal & Commercial Portfolio	569.8	577.8
Personal	446.5	452.4
Residential Mortgages	266.4	269.1
Home Equity Lines of Credit (HELOC)	119.2	121.2
Indirect Auto	29.0	29.4
Credit Cards	19.6	20.2
Other Personal	12.3	12.5
<i>Unsecured Lines of Credit</i>	9.8	10.0
Commercial Banking (including Small Business Banking)	123.3	125.4
U.S. Retail Portfolio (all amounts in US\$)	193.1	192.9
Personal	95.0	96.2
Residential Mortgages	41.6	42.0
Home Equity Lines of Credit (HELOC) ¹	7.9	8.1
Indirect Auto	30.4	30.6
Credit Cards	14.4	14.7
Other Personal	0.7	0.8
Commercial Banking	98.1	96.7
Non-residential Real Estate	20.1	20.1
Residential Real Estate	9.1	9.3
Commercial & Industrial (C&I)	68.9	67.3
FX on U.S. Personal & Commercial Portfolio	72.6	73.1
U.S. Retail Portfolio (\$)	265.7	266.0
Wealth Management & Insurance Portfolio	7.8	7.5
Wholesale Portfolio	96.7	95.0
Other²	0.1	0.0
Total³	940.1	946.3

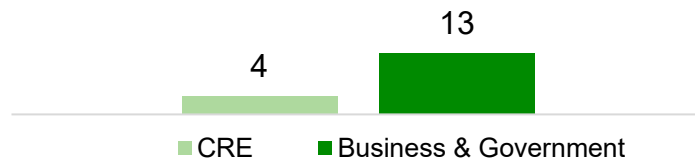
Commercial Real Estate (CRE)

Commercial Real Estate Portfolio Overview: \$97B



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

5-year Trailing Average Impaired PCL Rate (bps)

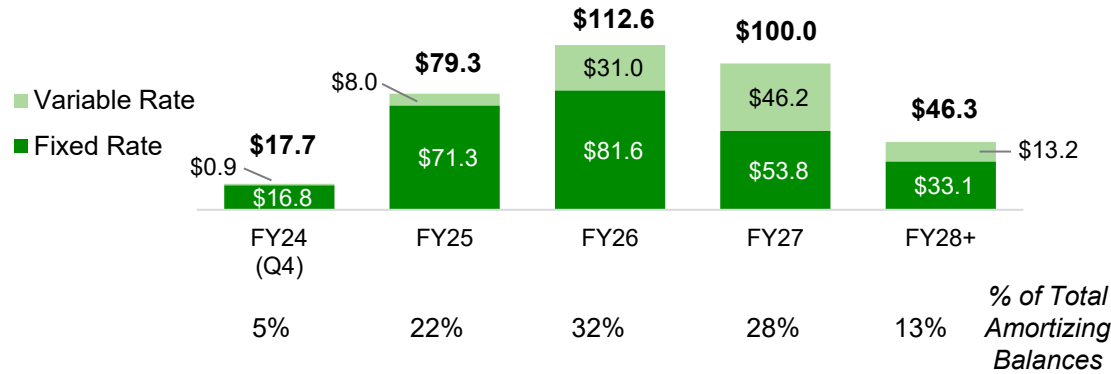


Highlights

- Commercial Real Estate represents \$97B or 10% of Total Bank gross loans and acceptances¹
 - Portfolio is well diversified across geographies and sub segments
 - 56% of CRE portfolio in Canada and 44% in the U.S.
 - Office represents ~1% of total bank gross loans & acceptances
 - 31% of CRE office in Canada and 69% in the U.S.
- CRE five-year average loan losses of 4 bps, relative to a broader Business & Government average loss rate of 13 bps
- Current quarter total bank CRE Impaired PCL recovery of (-\$8MM)

Canadian Real Estate Secured Lending Portfolio

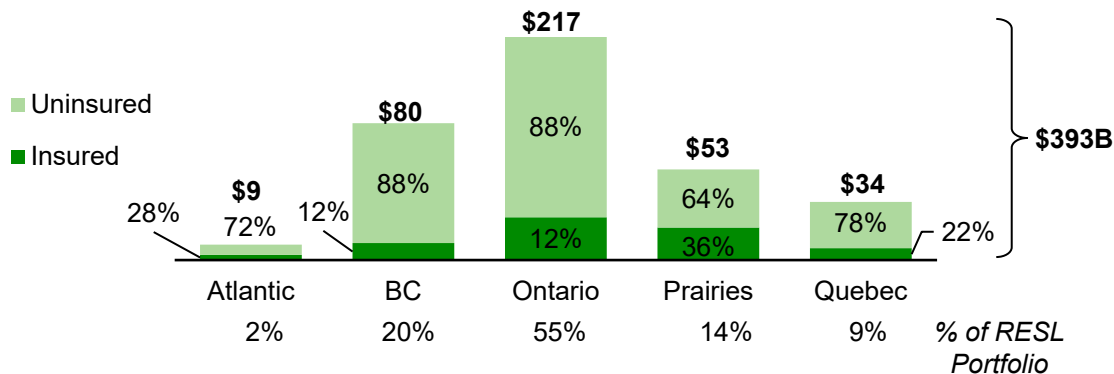
Maturity Schedule (\$B)¹



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

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

Regional Breakdown³ (\$B)



Highlights

- Total Canadian real estate secured lending portfolio at \$393B**
 - 92% of RESL portfolio is amortizing⁴, of which 73% of HELOC portfolio is amortizing
 - 34% variable interest rate, of which 19% Mortgage and 15% HELOC
 - 16% of RESL portfolio insured
- Canadian RESL credit quality remained strong**
 - Five-year average impaired loss rate ~1bp
 - Uninsured average Bureau score⁵ of 792, stable quarter-over-quarter
 - Less than 1% of the RESL portfolio is uninsured, has a bureau score of 650 or lower and LTV greater than 75%
- Condo and Investor⁶ RESL credit quality consistent with broader portfolio**
 - Condo RESL represents ~15% of RESL outstanding with 20% insured
 - Investor RESL represents ~11% of RESL outstanding

Canadian Personal Banking

Canadian Personal Banking (Q3/24)¹

	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Residential Mortgages	269.1	230	0.09
Home Equity Lines of Credit (HELOC)	121.2	169	0.14
Indirect Auto	29.4	112	0.38
Credit Cards	20.2	127	0.63
Other Personal	12.5	64	0.51
<i>Unsecured Lines of Credit</i>	<i>10.0</i>	<i>42</i>	<i>0.42</i>
Total Canadian Personal Banking	452.4	702	0.16
Change vs. Q2/24	5.9	14	0.01

Highlights

- Gross impaired loans were stable quarter-over-quarter

Canadian RESL Portfolio – Loan to Value by Region (%)^{2, 3}

	Q2/24			Q3/24		
	Mortgage	HELOC	Total RESL	Mortgage	HELOC	Total RESL
Atlantic	58	47	54	57	46	53
BC	57	45	52	55	44	50
Ontario	58	45	51	56	44	50
Prairies	61	49	56	59	47	54
Quebec	61	56	59	59	54	57
Canada	58	46	53	57	45	51

Canadian Commercial and Wholesale Banking

Canadian Commercial and Wholesale Banking (Q3/24)

	Gross Loans/ BAs (\$B)	GIL (\$MM)	GIL/Loans (%)
Commercial Banking ¹	125.4	975	0.78
Wholesale Banking	95.0	219	0.23
Total Canadian Commercial and Wholesale Banking	220.4	1,194	0.54
Change vs. Q2/24	0.4	170	0.07

Industry Breakdown¹

	Gross Loans/ BAs (\$B)	GIL (\$MM)
Real Estate – Residential	28.1	7
Real Estate – Non-residential	28.1	50
Financial	36.2	63
Govt-PSE-Health & Social Services	14.9	151
Oil and Gas	2.9	17
Metals and Mining	3.7	22
Forestry	1.0	15
Consumer ²	9.6	250
Industrial/Manufacturing ³	14.3	131
Agriculture	11.7	35
Automotive	15.6	162
Other ⁴	54.3	291
Total	220.4	1,194

Highlights

- Gross impaired loans increased quarter-over-quarter driven by a few impairments in Wholesale Banking across various industries

U.S. Personal Banking

U.S. Personal Banking (Q3/24)

<i>In USD unless otherwise specified</i>	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Residential Mortgages	42.0	341	0.81
Home Equity Lines of Credit (HELOC) ¹	8.1	190	2.37
Indirect Auto	30.6	215	0.70
Credit Cards	14.7	294	1.99
Other Personal	0.8	7	0.93
Total U.S. Personal Banking (USD)	96.2	1,047	1.09
Change vs. Q2/24 (USD)	1.2	13	-
Foreign Exchange	36.5	397	n/a
Total U.S. Personal Banking (CAD)	132.7	1,444	1.09

Highlights

- Gross impaired loans were stable quarter-over-quarter

U.S. Real Estate Secured Lending Portfolio

Indexed Loan to Value (LTV) Distribution² and Refreshed FICO Scores

Current Estimated LTV	Residential Mortgages (%)	1 st Lien HELOC (%)	2 nd Lien HELOC (%)	Total (%)
>80%	6	1	5	6
61-80%	34	11	39	33
<=60%	60	88	56	61
Current FICO Score >700	93	87	83	92

U.S. Commercial Banking

U.S. Commercial Banking (Q3/24)

<i>In USD unless otherwise specified</i>	Gross Loans/ BAs (\$B)	GIL (\$MM)	GIL/Loans (%)
Commercial Real Estate (CRE)	29.4	420	1.43
Non-residential Real Estate	20.1	279	1.39
Residential Real Estate	9.3	141	1.52
Commercial & Industrial (C&I)	67.3	178	0.26
Total U.S. Commercial Banking (USD)	96.7	598	0.62
Change vs. Q2/24 (USD)	(1.4)	49	0.06
Foreign Exchange	36.6	227	n/a
Total U.S. Commercial Banking (CAD)	133.3	825	0.62

Highlights

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

Commercial Real Estate

	Gross Loans/ BAs (US\$B)	GIL (US\$MM)
Office	4.2	225
Retail	5.8	45
Apartments	8.6	137
Residential for Sale	0.1	1
Industrial	2.6	2
Hotel	0.5	5
Commercial Land	0.1	-
Other	7.5	5
Total CRE	29.4	420

Commercial & Industrial

	Gross Loans/ BAs (US\$B)	GIL (US\$MM)
Health & Social Services	10.9	16
Professional & Other Services	8.5	39
Consumer ¹	6.6	39
Industrial/Manufacturing ²	7.0	40
Government/PSE	12.7	13
Financial	7.2	1
Automotive	4.7	3
Other ³	9.7	27
Total C&I	67.3	178

Endnotes on Slides 5-6

Slide 5

1. The Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the “reported” results. The Bank also utilizes non-GAAP financial measures such as “adjusted” results (i.e., reported results excluding “items of note”) and non-GAAP ratios to assess each of its businesses and measure overall Bank performance. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide the reader with a better understanding of how management views the Bank’s performance. Non-GAAP financial measures and ratios used in this presentation are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. See “How We Performed” in the Bank’s Q3 2024 Report to Shareholders (available at www.td.com/investor and www.sedarplus.ca), which is incorporated by reference, for further explanation, reported basis results, a list of the items of note, and a reconciliation of adjusted to reported results. For further information on items of note, please see slide 24.
2. For additional information about this metric, refer to the Glossary in the Bank’s Q3 2024 Report to Shareholders, which is incorporated by reference.
3. Pre-tax, pre-provision earnings (PTPP) is a non-GAAP financial measure that is typically calculated by subtracting expenses from revenues. At the total Bank level, TD calculates PTPP as the difference between adjusted revenue (U.S. Retail in US\$) net of insurance service expense (ISE), and adjusted expenses (U.S. Retail in US\$), grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of PTPP that management believes is more reflective of underlying business performance.
4. This measure has been calculated in accordance with the Office of the Superintendent of Financial Institutions Canada's (OSFI's) Capital Adequacy Requirements guideline.

Slide 6

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

Endnotes on Slides 7-12

Slide 7

1. For J.D. Power 2024 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).

Slide 8

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

Slide 11

1. Please refer to Slide 5, Endnote 1.
2. Adjusted expenses excluding the partners' share of net profits for the U.S. SCP and adjusted expenses excluding the partners' share of net profits and FX are non-GAAP financial measures. For further information on accounting for the partners' program, please see slides 25 and 26. For further information about these non-GAAP financial measures, please see Slide 5, Endnote 1.

Slide 12

1. Please refer to Slide 5, Endnote 1.
2. Net interest margin (NIM) is calculated by dividing net interest income by average interest-earning assets. Average interest-earning assets used in the calculation of NIM is a non-GAAP financial measure. NIM and average interest-earning assets are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers.

Endnotes on Slides 13-15

Slide 13

1. Please refer to Slide 5, Endnote 1.
2. Net interest margin is calculated by dividing U.S. Retail segment's net interest income by average interest-earning assets. For the U.S. Retail segment, this calculation excludes the impact related to sweep deposits arrangements and intercompany deposits and cash collateral. The value of tax-exempt interest income is adjusted to its equivalent before-tax value. For investment securities, the adjustment to fair value is included in the calculation of average interest-earning assets. Management believes this calculation better reflects segment performance.

Slide 14

1. Please refer to Slide 5, Endnote 1.
2. Includes AUA administered by TD Investor Services, which is part of the Canadian Personal and Commercial Banking segment.

Slide 15

1. Please refer to Slide 5, Endnote 1.

Endnotes on Slides 16-17

Slide 16

1. Please refer to Slide 5, Endnote 1.
2. Amortization of acquired intangibles relates to intangibles acquired as a result of asset acquisitions and business combinations, including the after-tax amounts for amortization of acquired intangibles relating to the share of net income from investment in Schwab, reported in the Corporate segment. For additional information on the impact of adjustments in comparative periods, please refer to Page 14 of the Bank's Q3 2024 Supplementary Financial Information package, which is available on our website at www.td.com/investor.
3. Impact of charges related to the Schwab investment includes the following components, reported in the Corporate segment: i) the Bank's own acquisition and integration charges related to the Schwab transaction, ii) amortization of Schwab-related acquired intangibles on an after-tax basis, and iii) the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade on an after-tax basis.
4. The Bank continued to undertake certain measures in the third quarter of 2024 to reduce its cost base and achieve greater efficiency. In connection with these measures, the Bank incurred \$110 million of restructuring charges which primarily relate to employee severance and other personnel-related costs and real estate optimization. The restructuring program has concluded.
5. Prior to May 4, 2023, the impact shown covers periods before the termination of the FHN transaction and includes the following components, reported in the Corporate segment: i) mark-to-market gains (losses) on interest rate swaps recorded in non-interest income – Q3 2023 (\$125) million, ii) basis adjustment amortization related to de-designated fair value hedge accounting relationships, recorded in net interest income – Q3 2023 \$11 million, and iii) interest income (expense) recognized on the interest rate swaps, reclassified from non-interest income to net interest income with no impact to total adjusted net income – Q3 2023 \$23 million. After the termination of the merger agreement, the residual impact of the strategy is reversed through net interest income – Q3 2024 (\$62) million, Q2 2024: (\$64) million, Q3 2023: (\$63) million.
6. Please refer to Slide 5, Endnote 2.

Slide 17

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

Endnotes on Slides 18-22

Slide 18

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

Slide 19

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

Slide 20

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

Slide 21

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

Slide 22

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

Endnotes on Slides 24-26

Slide 24

1. This column refers to specific page(s) and line items of the Bank's Q3 2024 Supplementary Financial Information package.
2. Please refer to Slide 16, Endnote 2.
3. Please refer to Slide 16, Endnote 3.
4. Please refer to Slide 16, Endnote 4.
5. Please refer to Slide 16, Endnote 5.
6. Please refer to Slide 5, Endnote 1.

Slide 26

1. Please refer to Slide 5, Endnote 1.
2. Pre-tax, pre-provision earnings (PTPP) is a non-GAAP financial measure that is typically calculated by subtracting expenses from revenues. At the total Bank level, TD calculates PTPP as the difference between adjusted revenue (U.S. Retail in US\$) net of insurance service expense, and adjusted expenses (U.S. Retail in US\$), grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of PTPP that management believes is more reflective of underlying business performance.
3. Operating leverage is a non-GAAP measure. At the total Bank level, TD calculates operating leverage as the difference between the % change in adjusted revenue (U.S. Retail in source currency) net of insurance service expense, and adjusted expenses (U.S. Retail in US\$) grossed up by the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. Collectively, these adjustments provide a measure of operating leverage that management believes is more reflective of underlying business performance.
4. Adjusts for the impact of foreign exchange on the U.S. Retail Bank by using source currency figures. These adjustments are done to reflect measures that the Bank believes are more reflective of underlying business performance.
5. Adjusts for the impact of the accounting requirements for the U.S. strategic card portfolio. Eliminating the partners' share of the PCL removes a source of volatility that is not reflective of the Bank's underlying economic exposure. This can be done by adding Corporate PCL (which consists solely of the partners' share of the PCL) back to non-interest expenses. See slide 25 for further information.
6. Line 13 metrics reflect the adjustments described in lines 9 through 12 on slide 26.
7. Excluding only the impact of the US Strategic Card Portfolio partners' share, year-over year expense growth would have been 8% (\$6,747MM in Q3'24 and \$6,250MM in Q3'23), representing a year-over-year increase of \$497MM.

Endnotes on Slides 29-31

Slide 29

1. U.S. Retail deposits exclude deposits from the Schwab Insured Deposit Agreement.
2. Wholesale deposit concentration by top depositors includes all global transaction banking (i.e., corporate deposits).
3. Total Bank deposit concentration by top deposits does not include CPs or CDs. This view is based on the Top 20 overall depositors and not the sum of Top 20 depositors by segment.
4. Numbers may not add due to rounding.
5. Total Business Deposit concentration by industry includes Corporate, Commercial and SBB; includes term deposits but does not include CPs or CDs. All personal balances have no impact to the overall figure.
6. Source: Call reports as of June 30, 2024. Secured deposits are deposits where TD is required to either pledge securities or use Letters of Credit to safeguard those deposits beyond FDIC insurance.
7. Deposits uninsured by the FDIC.

Slide 30

1. Numbers may not add due to rounding.

Slide 31

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

Endnotes on Slides 32-33

Slide 32

1. TD's share of net income in US\$ is the corresponding C\$ net income contribution of Schwab to the U.S. Retail segment included in the Bank's Report to Shareholders (www.td.com/investor) for the relevant quarters, divided by the average FX rate. For additional information, please see the respective earnings release of Schwab available at <https://www.aboutschwab.com/investor-relations>.
2. Please refer to Slide 5, Endnote 1.
3. Non-GAAP net income is a non-GAAP financial measure as defined by SEC Regulation G. Schwab defines non-GAAP net income as net income adjusted to remove the after-tax effect of amortization of acquired intangible assets and acquisition and integration-related expenses. Schwab considers non-GAAP net income as an important measure of its financial performance because it excludes certain items that may not be indicative of Schwab's core operating results and business outlook and may be useful in evaluating the operating performance of the business and facilitating a meaningful comparison of Schwab's results in the current period to those in prior and future periods. Amortization of acquired intangible assets is excluded because management does not believe it is indicative of Schwab's underlying business performance. Non-GAAP net income should be considered in addition to, rather than as a substitute for, GAAP net income.

Slide 33

1. The Bank's share of Schwab's earnings is reported with a one-month lag.
2. Includes the net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.
3. Includes the after-tax amounts for amortization of acquired intangibles and the Bank's share of acquisition and integration charges associated with Schwab's acquisition of TD Ameritrade, which are recorded in the Corporate segment equity pickup, which is shown on page 14 of the Bank's Q3 2024 Supplementary Financial Information package on a reported basis only.
4. The Bank's own acquisition and integration costs related to the Schwab transaction this quarter (\$16MM pre-tax this quarter) are reported as non-interest expenses in the Corporate segment. In the Bank's Q3 2024 Report to Shareholders (Table 15), acquisition and integration costs of \$21MM (pre-tax) include the Bank's share of Schwab's costs and the Bank's own integration costs.
5. Please refer to Slide 5, Endnote 1.

Endnotes on Slides 34-38

Slide 34

1. Please refer to Slide 5, Endnotes 1 and 2.

Slide 35

1. Please refer to Slide 14, Endnote 2.

Slide 36

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

Slide 37

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

Slide 38

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

Endnotes on Slides 39-40

Slide 39

1. Excludes revolving HELOC, Wholesale mortgage portfolio.
2. RESL Portfolio Current Loan to Value is calculated with the Teranet-National Bank House Price Index™ and weighted by the total exposure, based on outstanding mortgage balance and/or the HELOC authorized credit limit for both insured and uninsured exposures, excluding the Wholesale mortgage portfolio. The Teranet-National Bank House Price Index™ is a trademark of Teranet Enterprises Inc. and National Bank of Canada and has been licensed for internal use by The Toronto-Dominion Bank's Real Estate Secured Lending team only. Teranet-National Bank House Price Index™ data and marks are used with the permission of Teranet Inc. and National Bank of Canada. The contents of this work and any product to which it relates are not endorsed, sold or promoted by Teranet, NBC nor any of their suppliers or affiliates. None of Teranet, NBC, nor their third party data licensors nor any of their affiliates make any express or implied warranties, and expressly disclaim all warranties of merchantability, fitness for a particular purpose or use, adequacy, accuracy, timeliness or completeness with respect to the work product and any product it relates to. Without limiting the foregoing, in no event shall Teranet, NBC, their third party licensors or their affiliates shall be subject to any damages or liabilities for any errors, omissions or delays of the dissemination of the Index nor be liable for any direct, special, incidental, punitive or consequential damages, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise.
3. The territories are included as follows: Yukon is included in British Columbia; Nunavut is included in Ontario; and Northwest Territories is included in the Prairies region.
4. Amortizing includes loans where the fixed contractual payments are no longer sufficient to cover the interest based on the rates in effect at July 31, 2024.
5. Average bureau score is exposure weighted.
6. Investor RESL reflects RESL where collateral is a non-owner-occupied investment property.

Slide 40

1. Excludes Wealth Management & Insurance segment and Wholesale mortgage portfolio.
2. Please refer to Slide 39, Endnote 2.
3. Please refer to Slide 39, Endnote 3.

Endnotes on Slides 41-43

Slide 41

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

Slide 42

1. Please refer to Slide 37, Endnote 1.
2. Loan To Value is calculated with the Loan Performance Home Price Index, based on outstanding mortgage balance and/or the HELOC authorized credit limit.

Slide 43

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

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