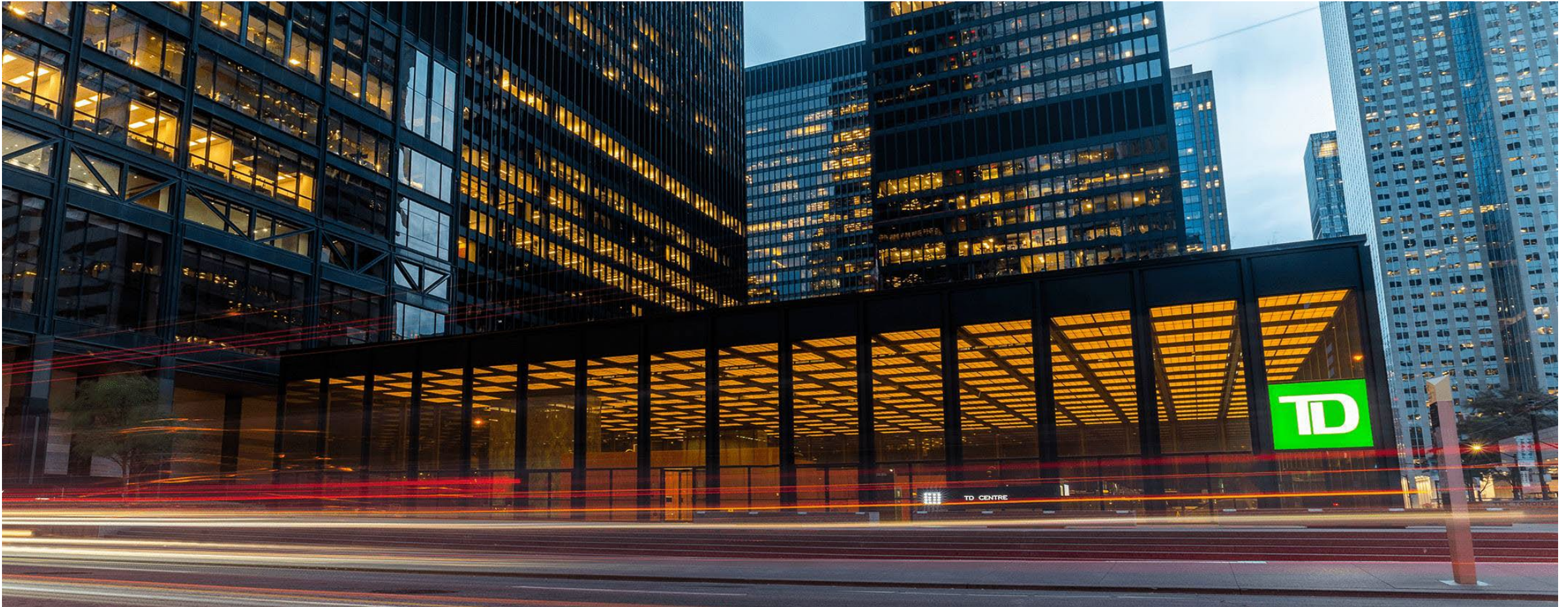




Investor Presentation

TD Bank Group – Q1 2026



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 and/or on the conference call, the Management’s Discussion and Analysis (2025 MD&A) in the Bank’s 2025 Annual Report under the heading “Economic Summary and Outlook”, under the headings “Key Priorities for 2026” and “Operating Environment and Outlook” for the Canadian Personal and Commercial Banking, U.S. Banking, Wealth Management and Insurance, and Wholesale Banking segments, and in other statements regarding the Bank’s objectives and priorities for 2026 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, targets and commitments, the Bank’s anticipated financial performance and the outlook for the Bank’s operations or the Canadian, U.S. and global economies.

Forward-looking statements are typically identified by words such as “will”, “would”, “should”, “suggest”, “seek”, “believe”, “expect”, “anticipate”, “intend”, “ambition”, “strive”, “confident”, “estimate”, “forecast”, “outlook”, “plan”, “goal”, “commit”, “target”, “objective”, “timeline”, “possible”, “potential”, “predict”, “project”, “foresee”, “may”, and “could” 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, predictions, forecasts, projections, estimates, targets, or intentions expressed in the forward-looking statements. Examples of such risk factors include: general business and economic conditions in the regions in which the Bank operates; geopolitical risk (including policy, trade and tax-related risks and the potential impact of any new or elevated tariffs or any retaliatory tariffs); inflation, interest rates and recession uncertainty; risks associated with the remediation of the Bank’s U.S. Bank Secrecy Act (BSA)/anti-money laundering (AML) program and Enterprise AML program; 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; risks associated with the insured deposit account agreement between the Bank and The Charles Schwab Corporation; 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; data risk; model risk; external fraud activity; insider risk; conduct 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 consumer protection laws and regulations, tax laws, capital guidelines and liquidity regulatory guidance; environmental and social risk (including climate-related risk); exposure related to litigation and regulatory matters; increased competition from incumbents and new entrants (including Fintechs and big technology competitors); shifts in consumer attitudes and disruptive technology; ability of the Bank to attract, develop, and retain key talent; changes in foreign exchange rates, interest rates, credit spreads, equity prices and commodity prices; downgrade, suspension or withdrawal of ratings assigned by any rating agency, the value and market price of the Bank’s common shares and other securities may be impacted by market conditions and other factors; 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; and critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; 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 that May Affect Future Results” section of the 2025 MD&A, and the sections related to strategic, credit, market (including equity, commodity, foreign exchange, interest rate, and credit spreads), operational (including technology, cyber security, process, systems, data, third-party, fraud, infrastructure, insider and conduct), model, insurance, liquidity, capital adequacy, compliance, financial crime, reputational, environmental and social risk in the “Managing Risk” section of the 2025 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 headings “Significant Events” or “Update on the Remediation of the U.S. Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) Program and Enterprise AML Program” 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 and/or on the conference call are set out in the 2025 MD&A under the headings “Economic Summary and Outlook” and “Significant Events”, under the headings “Key Priorities for 2026” and “Operating Environment and Outlook” for the Canadian Personal and Commercial Banking, U.S. Banking, Wealth Management and Insurance, and Wholesale Banking segments, each as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable).

Any forward-looking statements contained in this document and/or on the conference call 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 securities legislation.



TD Bank Group

> **Overview of TD Bank Group**

> Credit Update

> Strong Balance Sheet & Capital Position

TD Snapshot

Our Businesses

Canadian Personal & Commercial Banking

- Personal banking, credit cards and auto finance
- Small business, commercial banking, merchant solutions and equipment finance

U.S. Banking

- Personal banking, credit cards and auto finance
- Small business and commercial banking
- Advice-based wealth and asset management

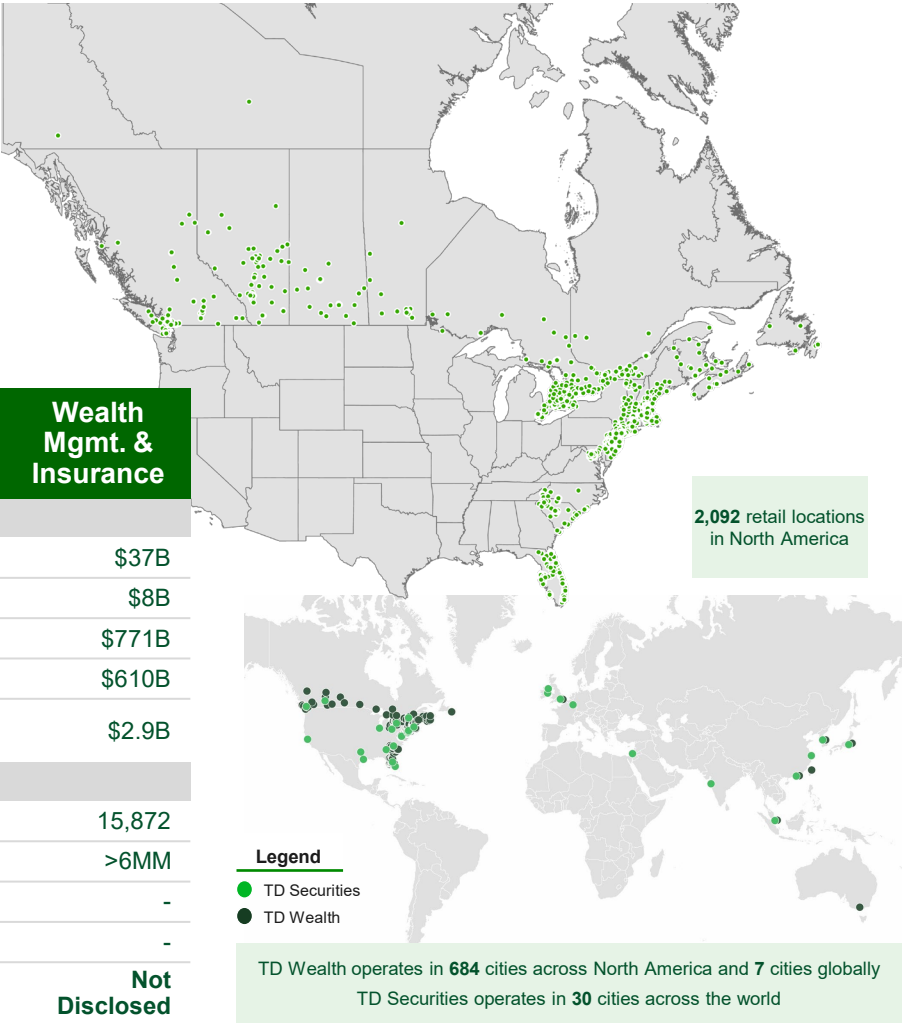
Wealth Management & Insurance

- Self-directed, advice-based wealth, and asset management
- Home, Auto, Small Business, Life and Health Insurance

Wholesale Banking

- Research, investment banking and capital market services
- Global transaction banking
- Presence in key global financial centres including Toronto, New York, London, Tokyo and Singapore

Q1 2026 (C\$)	Canadian P&C Banking	U.S. Banking	Wealth Mgmt. & Insurance
Financial Strength			
Deposits¹	\$495B	\$423B	\$37B
Loans²	\$615B	\$243B	\$8B
AUA^{3,4}		\$63B	\$771B
AUM⁴		\$15B	\$610B
Earnings⁵ (rep.)	\$7.5B	\$2.6B	\$2.9B
Network Highlights			
Employees⁶	33,660	29,877	15,872
Customers⁷	~16MM	>10MM	>6MM
Branches	1,043	1,049	-
ATMs⁸	3,345	2,354	-
Mobile Users⁹	8.7MM	5.2MM	Not Disclosed



Top 10 North American Bank

Q1 2026 (C\$ except otherwise noted)	TD Bank Group	Canadian Ranking ¹	North American Ranking ²
Total assets	\$2,099B	2 nd	6 th
Total deposits	\$1,245B	2 nd	6 th
Market capitalization	\$212.7B	2 nd	6 th
Reported net income <i>(trailing four quarters)</i>	\$21.8B	1 st	4 th
Adjusted net income³ <i>(trailing four quarters)</i>	\$15.6B	n/a	n/a
Average number of full-time equivalent staff	104,841	1 st	5 th
Common Equity Tier 1 capital ratio⁴	14.5%	1 st	1 st

Scaled, Diversified North American Bank

Four key business lines

Canadian Personal & Commercial Banking

- The Personal Bank is a premier retail banking franchise delivering personalized solutions through a full suite of products and services across deposits, investing, payments and lending.
- Business Banking is a premier, client-centric franchise that delivers deep sector expertise, valuable advice, and a broad range of products and services to meet the needs of business owners.

U.S. Banking

- Includes the Bank's personal, business banking and wealth management operations in the U.S.

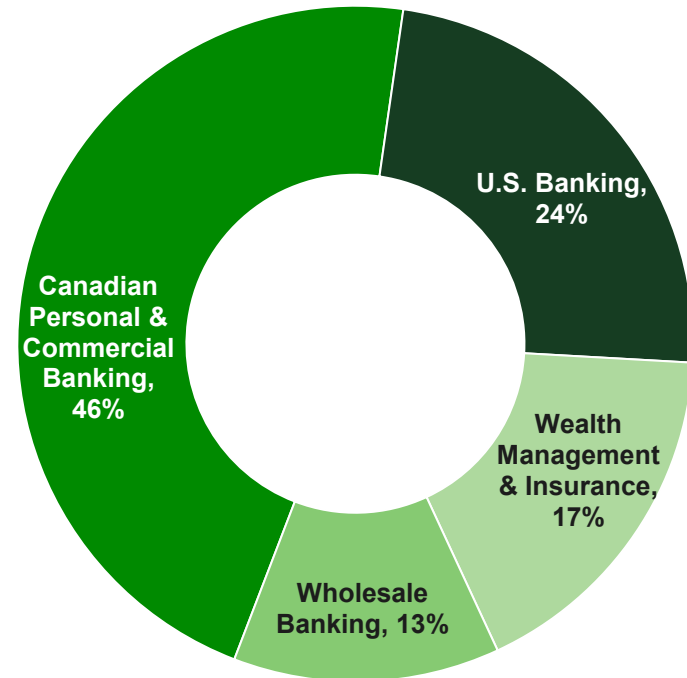
Wealth Management & Insurance

- Wealth Management offers wealth solutions to retail clients in Canada through the self-directed brokerage, advice-based, and asset management businesses.
- Insurance offers property and casualty insurance through direct channels and to members of affinity groups, as well as life and health insurance products to customers across Canada.

Wholesale Banking

- Operating under the brand names TD Securities and TD Cowen, Wholesale Banking offers global markets and corporate and investment banking services to its corporate, government, and institutional clients.

Q1 2026 Reported Earnings Mix¹



Deeper, Faster, Disciplined

Deeper Relationships

In Canada, record penetration rates for consumer & small business credit cards

U.S. Bankcard penetration +192 bps YoY

In Wholesale Banking, scaled prime services, launching synthetic prime offering in U.S. & Europe

Simpler & Faster

Rolled out Gen AI Virtual Assistant across 1000+ branches in Canada

Launched initial scaling of Agentic AI in RESL in Canada

Disciplined Execution

Driving strong cost management & deeper understanding of unit costs

ROE¹ +860 bps (Adj² +210 bps) YoY in U.S. Banking & +530 bps (Adj² +430 bps) YoY in Wholesale Banking

Medium-term (F'29) Targets³

~16%	7-10%	Mid-to-high single digits	Positive	Mid-50s	Strong	40-50%	75+ bps
Adj ² ROE	Adj ² EPS ¹ Growth	Adj ² PTPP ⁴ CAGR ¹ (%)	Adj ² Operating Leverage ⁵	Adj ² Efficiency Ratio (Net of ISE, %) ^{1,6}	CET1 Ratio	Dividend Payout Ratio ¹	Annual Adj ² Organic Capital Accretion ⁷

Canadian P&C Banking – F'26 Strategic Priorities

Deeper Relationships

Outgrow Canadian population growth in net new clients and lead in core banking and primacy

Deepen client relationships across CPB, CBB, and Wealth Management

Transform RESL homebuying and retention through specialization and speed while delivering strong returns

Accelerate Credit Card growth by streamlining processes, and modernizing policies and technology

Expand CBB distribution by investing in frontline bankers and focusing on relationship banking

Simpler & Faster

Modernize and automate processes and platforms, and leverage AI to deliver efficient, seamless, and personalized experiences

Deliver simpler and faster client experiences for onboarding and mobile first experiences

Leverage AI and automation to enhance auto-adjudication rates in TD Auto Finance and Small Business Banking, while streamlining CBB credit processes

Disciplined Execution

Leverage automation, digital tools and AI-at-scale to drive cost savings and improve efficiency

Redesign key business processes and streamline operations to realize cost reduction

Deliver disciplined expense management through resource optimization and third-party spend reduction

Drive distribution transformation to meet clients' evolving needs and create reinvestment opportunities

U.S. Banking – F'26 Strategic Priorities

Deeper Relationships

Reimagine retail, providing capacity to deliver advice enabled by digital capabilities

Scale Bankcard franchise and expand Nordstrom partnership

Deepen mass-affluent penetration by scaling advisors, improving referrals, and tailoring investment products and services

Accelerate Commercial Bank profitability with profitable relationships, expanded lead agent roles through TD Securities partnership

Simpler & Faster

Continue balance sheet restructuring efforts that simplify the business

Deploy AI to automate operational processes and improve productivity and insights for front-line colleagues

Transform data and technology architecture to deliver a scalable, cloud-native, modular environment

Disciplined Execution

Continue remediating the U.S. BSA/AML program and strengthening the governance and control environment

Improve efficiency by meeting the cost takeout target

Optimize store network, drive unit cost improvement and re-engineer processes and reduce third party spend

Wealth Management & Insurance – F'26 Strategic Priorities

Deeper Relationships

Deepen client relationships with CPB, CBB and TD Insurance, and drive referrals from Direct Invest to Advice businesses within Wealth

Expand advisor base in Wealth by leveraging talent development and acquisition programs

Accelerate Direct Investing client acquisition through the launch of the new TD Easy Trade app and enhancements to the Long-Term and Active Trader platforms

Drive mutual funds and ETF asset growth in Canada and drive Institutional asset management growth globally

Drive growth in profitable segments and regions in Insurance through digital marketing excellence and execution of new client acquisition strategies

Simpler & Faster

Simplify client experiences in Wealth by deploying new self-serve, digital onboarding and account funding capabilities

Increase advisor capacity in Wealth by reinventing businesses process and launching new digital capabilities, leveraging AI

Complete the unification of Private Wealth Management's discretionary offerings and realize \$40MM of run-rate platform savings

Introduce new client-facing AI capabilities in Insurance to drive increased adoption of digital self-service tools and increase digital share of transactions

Disciplined Execution

Reduce structural costs in Wealth through productivity initiatives, distribution transformation and leveraging automation and AI

Strengthen risk and control environment by modernizing infrastructure and enhancing governance

Sustainably lower expense base in Insurance by re-envisioning business processes with AI and increasing automation

Mitigate losses from climate change in Insurance by managing geographic footprint and supporting clients with risk-reduction advice

Wholesale Banking – F'26 Strategic Priorities

Deeper Relationships

Strengthen client relationships by aligning resources to priority sectors

Continue to streamline and enhance the global transaction banking platform

Expand fixed income product suite and advance e-trading capabilities across Global Markets

Scale Prime Services by building a globally integrated platform with new capabilities

Simpler & Faster

Continue to simplify organizational structure and hire top talent

Upgrade core systems to simplify processes and modernize infrastructure

Move to an agile, product-led delivery model to build smarter tools that streamline workflows

Invest in AI tools and training to support productivity

Disciplined Execution

Strengthen risk management and compliance by increasing agility, automating processes, and enhancing controls

Reduce costs through process simplification, technology modernization, real estate and vendor optimization, and AI-driven efficiencies

Advance disciplined approach to capital deployment through client level returns focus and strategic balance sheet deployment

Q1 2026 Performance

Net Income Reported: \$4.0B Adjusted ¹ : \$4.2B	EPS Reported: \$2.34 Adjusted ¹ : \$2.44	PTPP¹ Growth (YoY) Reported: 31.0% Adjusted ¹ : 18.9%	Total Assets \$2.1T
Efficiency Ratio Reported: 52.8% Adjusted, Net of ISE ¹ : 57.1%	ROE Reported: 13.6% Adjusted ¹ : 14.2%	ROTCE² Reported: 16.3% Adjusted ¹ : 16.9%	CET1 14.5%

Q1 2026 Updates

Strong trading and fee income in markets-driven businesses, volume growth in Canadian P&C Banking, and margin expansion	Positive operating leverage	Impaired PCLs increased QoQ reflecting small number of borrowers across various industries. No change to F'26 PCL guidance	CET1 ratio of 14.5%, with strong adjusted organic capital accretion & repurchase of 19MM shares in Q1 (including 4MM under new NCIB)
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F'26 Targets³

~13% Adj ¹ ROE	6-8% Adj ¹ EPS Growth	3-4% Adj ¹ Expense Growth ⁴	Positive Adj ¹ Operating Leverage	40-50bps PCL Ratio ^{5,6}	13%+ CET1 Ratio
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Driving structural cost reduction across TD

Completed Restructuring Program

Program size

- \$200MM pre-tax / \$148MM after-tax restructuring charges in Q1'26
- Total restructuring program charges of \$886MM pre-tax

Impact on expenses

- Expect F'26 savings of ~\$500MM pre-tax¹
- Expect fully realized annual cost savings of ~\$775MM pre-tax¹ (87% savings yield)
- Creates capacity to invest to evolve the Bank and accelerate capabilities

Savings drivers

- Employee severance and other personnel-related costs, real estate optimization, asset impairment and other rationalization, including certain business wind-downs
- ~3% FTE reduction including attrition and talent redeployment

Disciplined Cost Management

- Targeting ~\$2-2.5B in annualized cost savings over the medium-term, delivered across 6 key cost initiatives: (1) Distribution Transformation, (2) Automation & AI, (3) Technology & Data Modernization, (4) Procurement, (5) Global Delivery Workforce, & (6) Cost Moderation²
 - Expect F'26 savings of ~\$900MM pre-tax (~\$400MM savings in addition to ~\$500MM restructuring savings)²

U.S. BSA / AML Remediation¹

Management remediation actions, including demonstrated sustainability, will continue through 2026 and 2027

2024

2025

2026

2027

2028

Internal Audit Validation and Monitor and Regulatory Engagement

Following Monitor and Regulatory Review, additional management remediation actions may be required that would take place after 2027

Examples of Completed Actions:

- Deployed first phase of **new KYC platform** to certain business users, enabling single Know Your Customer profile
- Adopted new **data driven** financial crime risk assessment methodology & processes
- Enhanced customer screening procedures, including new **automated system capabilities** for customer onboarding

Examples of what is in flight

- Additional deployment of new **Know Your Customer** strategic platform
- Further deployments of **machine learning and specialized AI**
- Continued focus on **lookback reviews** as required under the OCC and FinCEN consent orders
- Roll-out of **dedicated financial crime risk management data environments** in support of advanced detection capabilities
- Continued **training and development** of colleagues

The U.S. BSA/AML remediation program remains subject to risks and uncertainties, including the review by the Monitor, and approval by our Regulators, FinCEN and the DOJ

Executing AI-at-scale and innovating for our Clients

AI

Aim to deliver \$1B in value¹

Medium-term target value¹

~\$500MM & ~\$500MM
Annualized Revenue Uplift Annualized Cost Savings

TD Invent

TD Invent Our strategic, bank-wide umbrella effort to power innovation

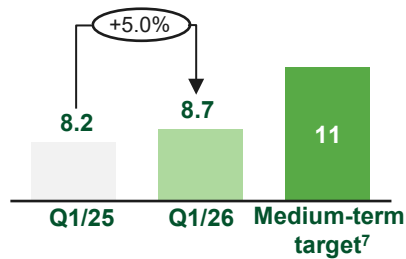
- U.S. Banking now offers **Shop with Points at Amazon** in the U.S. for eligible TD credit cardholders to instantly redeem their points at checkout on Amazon.com.
- **KONEK**, developed with Canada's leading FIs, including TD, and powered by Interac, provides a secure, flexible **multi-rail online payment solution**. It is now live with its first national merchant and several small businesses.²
- TD is the first FI to join leading companies as a funding member of **OIN 2.0**, expanding OIN's patent cross-licensing model beyond Linux OSS packages relating to AI, cyber, cloud and other new technologies³.
- TD's **patent portfolio** now includes 3,600 assets, reflecting a 20-year commitment to disciplined, long-term innovation.
- **2026 BIG Innovation Awards:** Recognized across multiple categories, including Organizational Innovation for Colleague Onboarding and Individual Innovation honours for AI leadership⁴



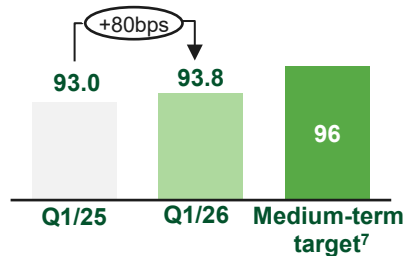
Digital leadership enables deeper engagement and growth

Canada^{1,2}

Mobile Users (millions)³

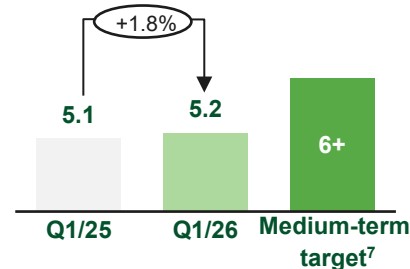


Self-Serve Transactions (% of all financial transactions)⁴

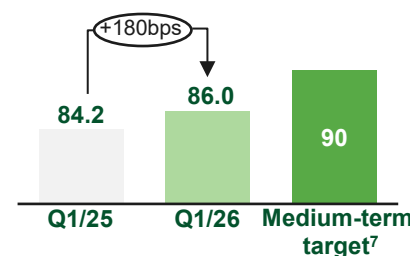


U.S.^{1,2}

Mobile Users (millions)³

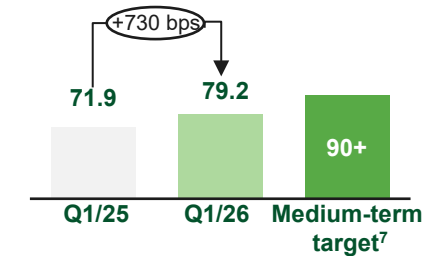


Self-Serve Transactions (% of all financial transactions)⁴

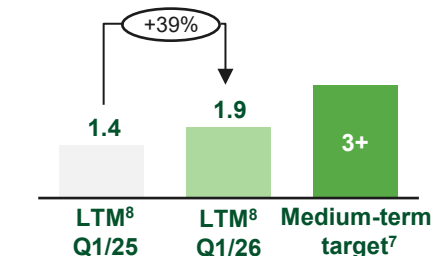


Home & Auto Insurance¹

Clients Digitally Engaged (% of total customers)⁵



TD MyInsurance Transactions (millions)⁶



Q1 2026 Brand and Sustainability Highlights



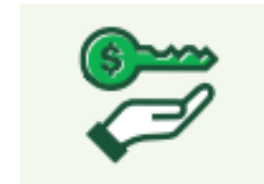
TOP 100
GLOBAL BRAND¹



Announced multi-year
agreement with Charm to
purchase carbon removal
credits



Purchased ~US\$23MM
MassDevelopment bond to
support affordable housing in
Massachusetts



Announced expansion of low-cost and
no-cost banking options for
Indigenous Peoples from Canada



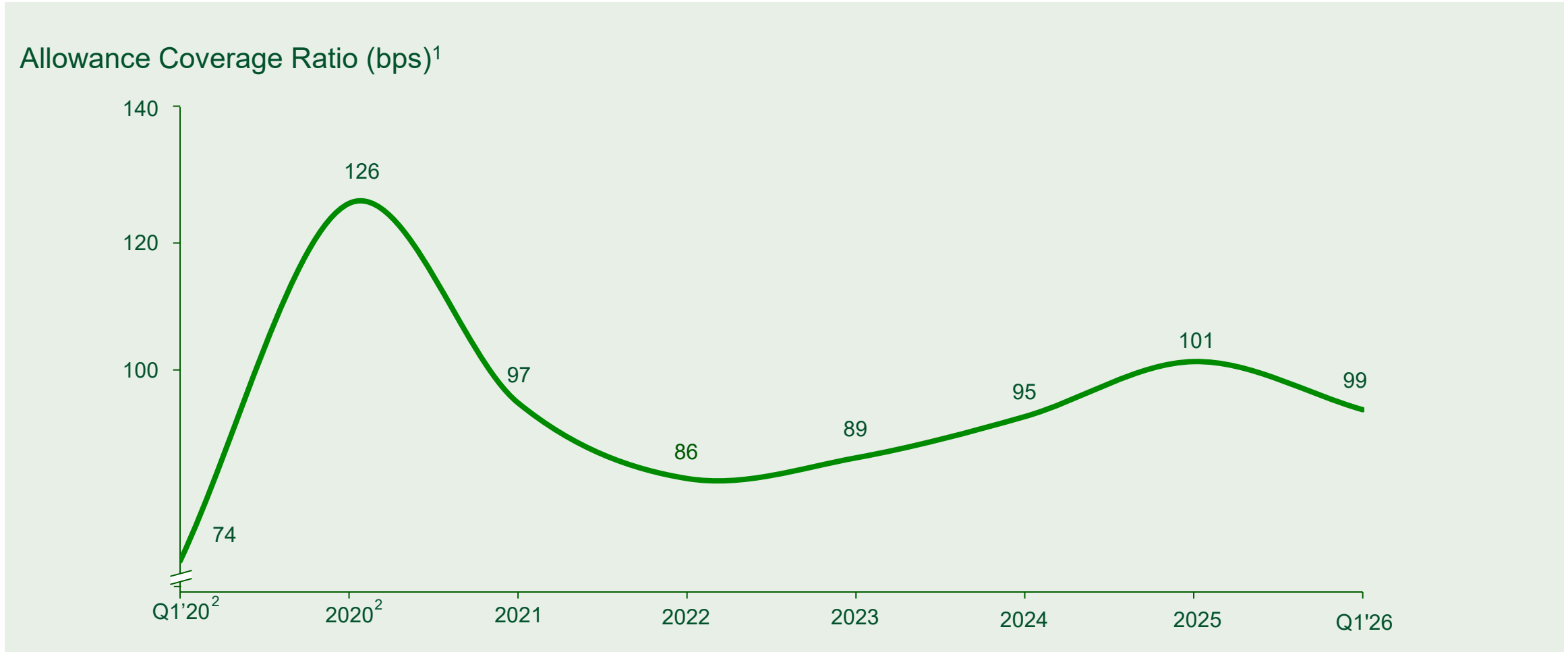
TD Bank Group

> Overview of TD Bank Group

> **Credit Update**

> Strong Balance Sheet & Capital Position

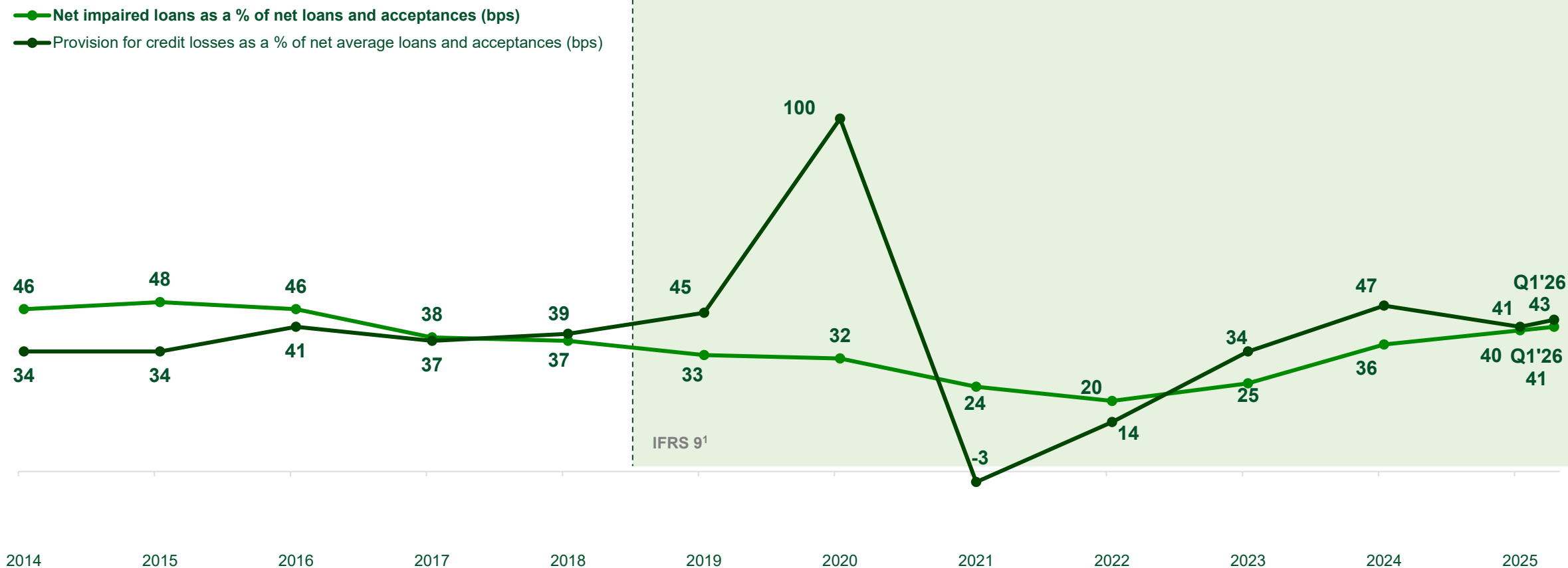
Well-reserved for elevated economic and credit uncertainty



History of strong credit quality



Net impaired loans and PCL ratios (bps)



Gross Lending Portfolio

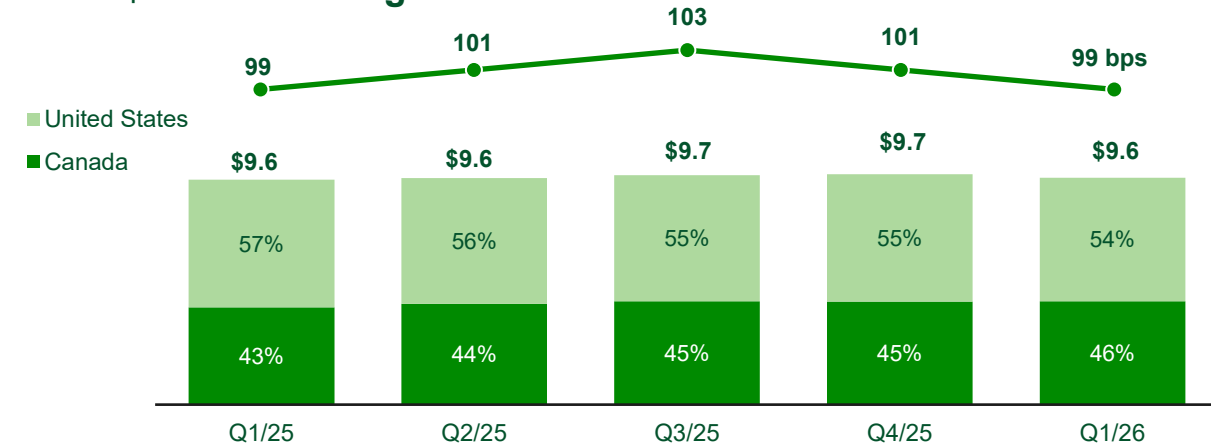
Period-End Balances (\$B unless otherwise noted)	Q4/25	Q1/26
Canadian Personal and Commercial Portfolio	614.5	619.3
Personal	479.5	482.1
Residential Mortgages	264.5	258.8
Home Equity Lines of Credit (HELOC)	147.9	156.4
Indirect Auto	32.1	32.0
Credit Cards	21.9	21.9
Other Personal	13.1	13.0
<i>Unsecured Lines of Credit</i>	<i>10.6</i>	<i>10.5</i>
Commercial Banking (including Small Business Banking)	135.0	137.2
U.S. Banking Portfolio (all amounts in US\$)	175.0	172.9
Personal	89.4	89.7
Residential Mortgages	34.0	34.0
Home Equity Lines of Credit (HELOC) ¹	8.9	9.0
Indirect Auto	31.5	31.7
Credit Cards	14.1	14.1
Other Personal	0.9	0.9
Commercial Banking	85.6	83.2
Non-residential Real Estate	18.4	18.0
Residential Real Estate	10.2	10.2
Commercial & Industrial (C&I)	57.0	55.0
FX on U.S. Personal & Commercial Portfolio	70.2	62.1
U.S. Banking Portfolio (\$)	245.2	235.0
Canadian Wealth Management and Insurance Portfolio	9.0	9.8
Wholesale Portfolio	93.3	103.4
Total²	962.0	967.5

Allowance for Credit Losses (ACL)

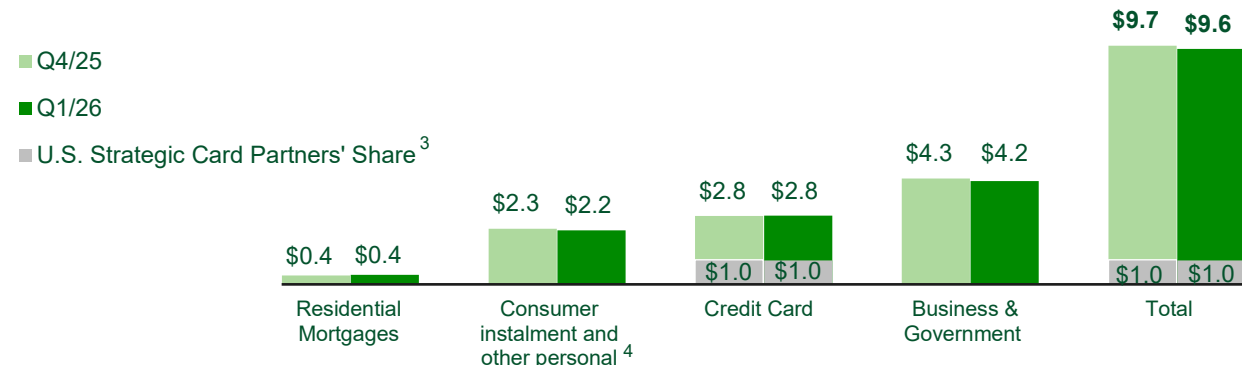
Highlights

- ACL decreased \$144 million quarter-over-quarter, reflecting:
 - A \$156 million impact of foreign exchange
 - Improvement in the macroeconomic forecasts
 - Partially offset by higher impaired allowance in the Wholesale Banking and U.S. commercial lending portfolios
- While there are many potential scenarios that may impact the economic trajectory and credit performance, the Bank's fiscal 2026 PCLs are expected to be in the range of 40 to 50 basis points, consistent with prior guidance⁵

ACL¹: \$B and Coverage Ratios²



ACL by Asset Type: \$B



Performing (\$B)	0.28	0.30	2.0	1.9	2.3	2.3	3.5	3.3	8.1	7.9
Impaired (\$B)	0.08	0.09	0.3	0.3	0.5	0.5	0.8	0.9	1.6	1.7
Ratio ³ (bps)	11	12	88	83	670	681	125	120	101	99

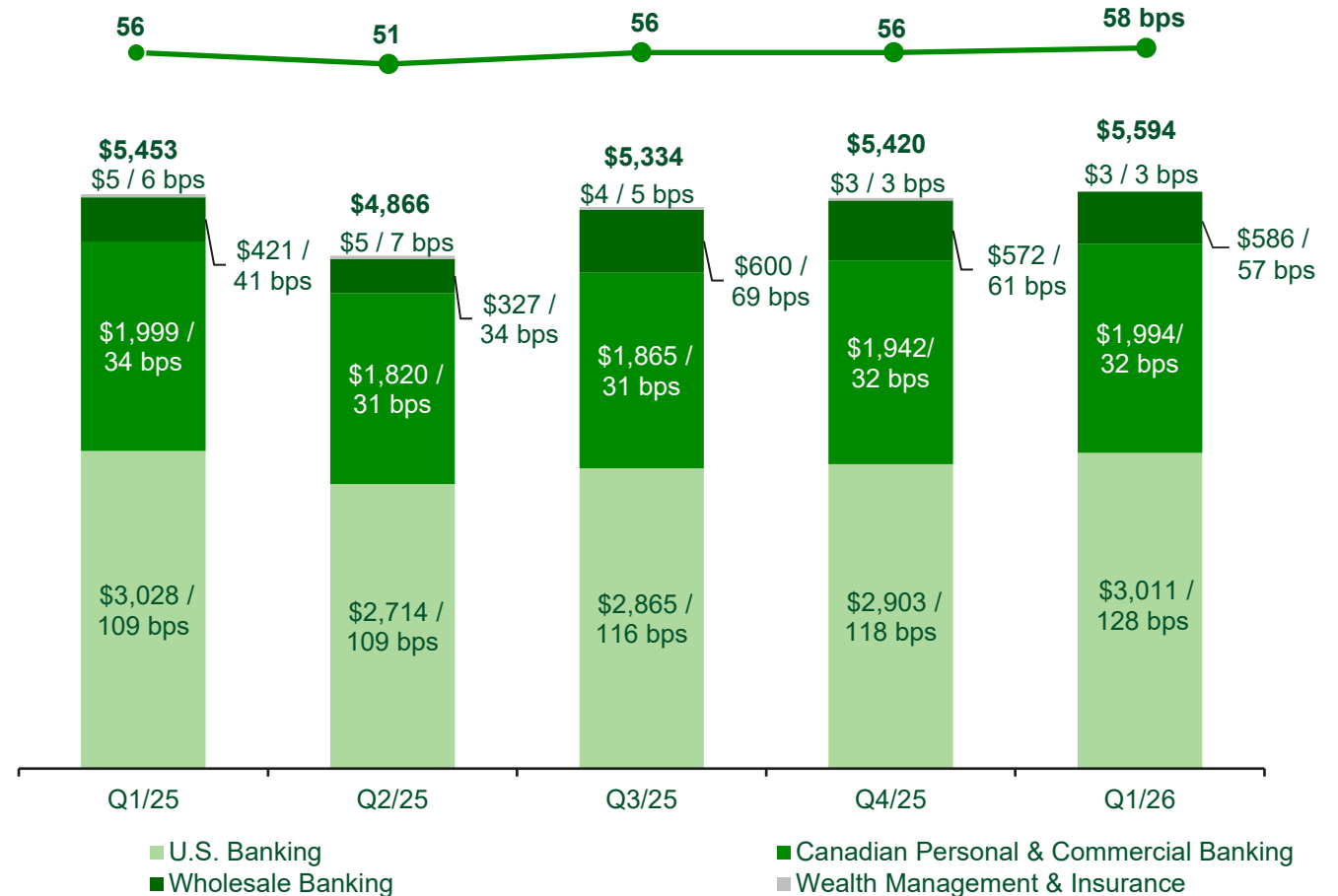
Gross Impaired Loans (GIL)

By Business Segment

Highlights

- Gross impaired loans increased 2 basis points quarter-over-quarter, largely recorded in:
 - The U.S. Commercial and Canadian consumer portfolios

GIL: \$MM and Ratios¹



Provision for Credit Losses (PCL)

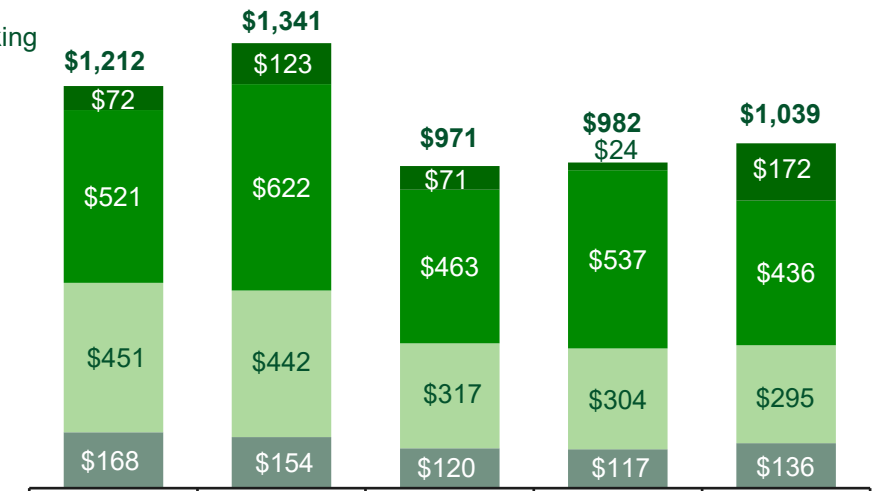
By Business Segment

Highlights

- PCL increased quarter-over-quarter, largely reflected in Wholesale Banking
- Partially offset by lower provisions in the Canadian Personal & Commercial Banking segment

PCL: \$MM and Ratios^{1,2,3}

- Wealth Management & Insurance
- Wholesale Banking
- Canadian Personal & Commercial Banking
- U.S. Banking (net)
- Corporate



PCL Ratio (bps)	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Canadian Personal & Commercial Banking	35	44	31	35	28
U.S. Banking (net) ²	67	70	52	50	49
U.S. Banking & Corporate (gross) ³	92	94	72	70	72
Wholesale Banking	29	51	31	11	70
Total Bank (gross)³	50	58	41	41	43
Total Bank (net)^{2,4}	43	51	36	36	38

Provision for Credit Losses (PCL)

Impaired and Performing

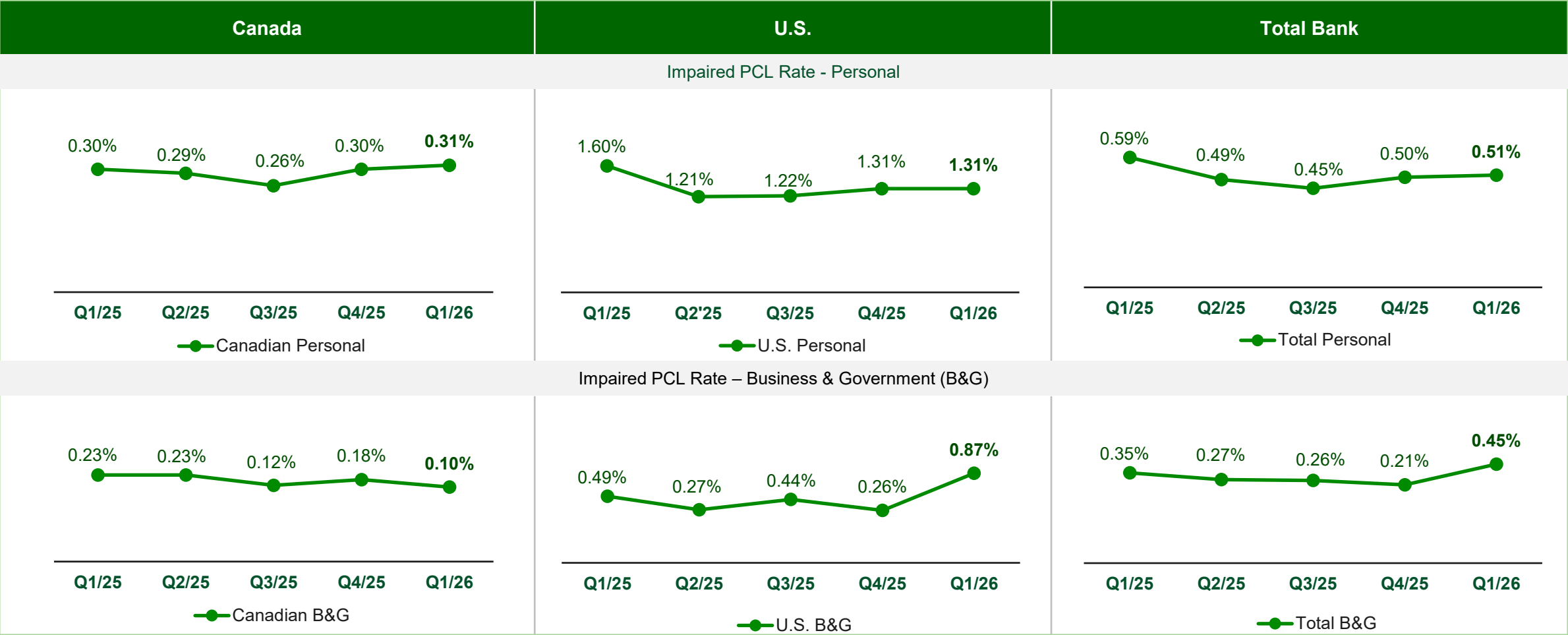
Highlights

- Impaired PCL increased quarter-over-quarter, driven by:
 - The Wholesale Banking and U.S. commercial lending portfolios
- Current quarter performing recovery primarily recorded in the U.S. Banking and Wholesale segments

PCL ¹ (\$MM)	Q1/25	Q4/25	Q1/26
Total Bank	1,212	982	1,039
Impaired	1,216	943	1,164
Performing	(4)	39	(125)
Canadian Personal & Commercial Banking	521	537	436
Impaired	459	447	424
Performing	62	90	12
U.S. Banking (net)	451	304	295
Impaired	529	331	394
Performing	(78)	(27)	(99)
Wholesale Banking	72	24	172
Impaired	33	28	216
Performing	39	(4)	(44)
Corporate U.S. strategic cards partners' share	168	117	136
Impaired	195	137	130
Performing	(27)	(20)	6
Wealth Management & Insurance	-	-	-
Impaired	-	-	-
Performing	-	-	-

Provision for Credit Losses – Impaired¹

By Geographic Location



Canadian Personal Banking



Highlights

- Increase in gross impaired loans quarter-over-quarter largely recorded in the RESL portfolio, and primarily related to seasoning

Canadian Personal Banking (Q1/26)¹

	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Residential Mortgages	258.8	467	0.18
Home Equity Lines of Credit (HELOC)	156.4	234	0.15
Indirect Auto	32.0	128	0.40
Credit Cards	21.9	179	0.82
Other Personal	13.0	74	0.57
<i>Unsecured Lines of Credit</i>	<i>10.5</i>	<i>48</i>	<i>0.46</i>
Total Canadian Personal Banking	482.1	1,082	0.22
Change vs. Q4/25	2.6	97	0.01

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

	Q4/25			Q1/26		
	Mortgage	HELOC	Total RESL	Mortgage	HELOC	Total RESL
Atlantic	61	52	57	63	54	59
BC	59	50	55	61	52	56
Ontario	61	50	55	63	52	57
Prairies	61	51	57	62	53	58
Quebec	60	56	58	61	57	59
Canada	61	51	56	62	53	57

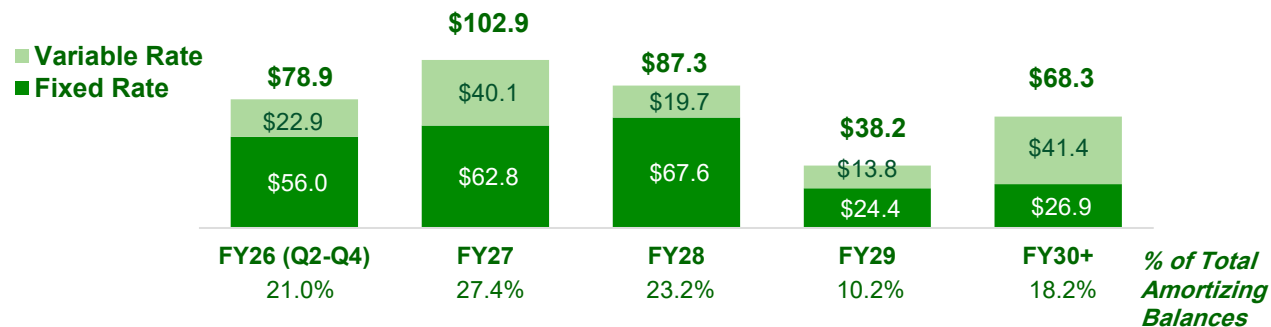
Canadian Real Estate Secured Lending Portfolio



Highlights

- **Total Canadian real estate secured lending portfolio at \$418B**
 - 91% of RESL portfolio is amortizing⁴
 - 76% of HELOC portfolio is amortizing
 - 42% variable interest rate, of which 21% Mortgage and 21% HELOC
 - 14% of RESL portfolio insured
- **Canadian RESL credit quality remained strong**
 - Five-year average impaired loss rate ~1bp
 - Uninsured average Bureau score⁵ of 792, largely 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 represented ~15% of RESL outstanding with 18% insured
 - Investor RESL represented ~12% of RESL outstanding

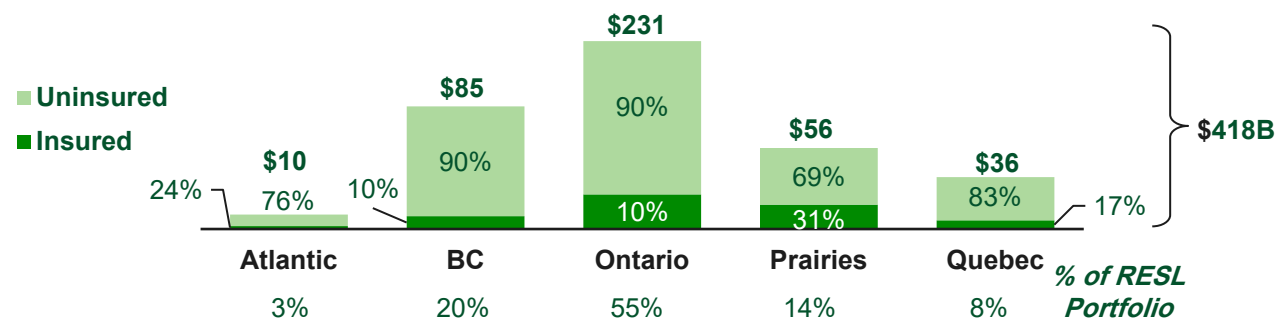
Maturity Schedule (\$B)¹



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

	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Uninsured	53	54	54	56	57
Insured	52	53	54	55	57

Regional Breakdown³ (\$B)



Canadian Commercial and Wholesale Banking



Highlights

- Gross impaired loans decreased quarter-over-quarter, driven by:
 - The Canadian Commercial Banking portfolio
 - Partially offset by an increase in Wholesale Banking

Canadian Commercial and Wholesale Banking (Q1/26)

	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Commercial Banking ¹	137.2	912	0.66
Wholesale Banking	103.4	586	0.57
Total Canadian Commercial and Wholesale Banking	240.6	1,498	0.62
Change vs. Q4/25	12.3	(31)	(0.05)

Industry Breakdown¹

	Gross Loans (\$B)	GIL (\$MM)
Real Estate – Residential	29.5	5
Real Estate – Non-residential	30.2	57
Financial	53.6	5
Govt-PSE-Health & Social Services	18.6	77
Oil and Gas	3.4	8
Metals and Mining	4.2	49
Forestry	1.0	66
Consumer ²	9.9	433
Industrial/Manufacturing ³	13.6	264
Agriculture	13.8	25
Automotive	13.6	103
Other ⁴	49.2	406
Total	\$240.6	\$1,498

U.S. Personal Banking



Highlights

- Continued good asset quality in U.S. Personal Banking

U.S. Personal Banking (Q1/26)

<i>In USD unless otherwise specified</i>	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Residential Mortgages	34.0	412	1.21
Home Equity Lines of Credit (HELOC) ¹	9.0	224	2.48
Indirect Auto	31.7	259	0.82
Credit Cards	14.1	285	2.03
Other Personal	0.9	14	1.60
Total U.S. Personal Banking (USD)	89.7	1,194	1.33
Change vs. Q4/25 (USD)	0.3	30	0.03
Foreign Exchange	32.2	429	n/a
Total U.S. Personal Banking (CAD)	121.9	1,623	1.33

U.S. Real Estate Secured Lending Portfolio

Indexed Loan to Value (LTV) Distribution and Refreshed FICO Scores²

Current Estimated LTV	Residential Mortgages (%)	1 st Lien HELOC (%)	2 nd Lien HELOC (%)	Total (%)
>80%	8	2	7	8
61-80%	28	11	42	29
<=60%	64	87	51	63
Current FICO Score >700	92	86	81	90

U.S. Commercial Banking



Highlights

- Gross impaired loans increased quarter-over-quarter, driven by a small number of borrowers across various industries

U.S. Commercial Banking (Q1/26)

<i>In USD unless otherwise specified</i>	Gross Loans (\$B)	GIL (\$MM)	GIL/Loans (%)
Commercial Real Estate (CRE)	28.2	493	1.75
Non-residential Real Estate	18.0	354	1.97
Residential Real Estate	10.2	139	1.36
Commercial & Industrial (C&I)	55.0	528	0.96
Total U.S. Commercial Banking (USD)	83.2	1,021	1.23
Change vs. Q4/25 (USD)	(2.4)	114	0.17
Foreign Exchange	29.9	367	n/a
Total U.S. Commercial Banking (CAD)	113.1	1,388	1.23

Commercial Real Estate

	Gross Loans (US\$B)	GIL (US\$MM)
Office	3.5	262
Retail	5.5	72
Apartments	9.6	136
Residential for Sale	0.1	-
Industrial	2.4	16
Hotel	0.3	2
Commercial Land	0.1	-
Other	6.7	5
Total CRE	28.2	493

Commercial & Industrial

	Gross Loans (US\$B)	GIL (US\$MM)
Health & Social Services	9.3	1
Professional & Other Services	6.4	119
Consumer ¹	7.1	35
Industrial/Manufacturing ²	6.0	34
Government/PSE	11.8	78
Financial	5.8	5
Automotive	1.7	108
Other ³	6.9	148
Total C&I	55.0	528



TD Bank Group

Key Themes

> Overview of TD Bank Group

> Credit Update

> **Strong Balance Sheet & Capital Position**

Capital¹

Disciplined capital and liquidity management

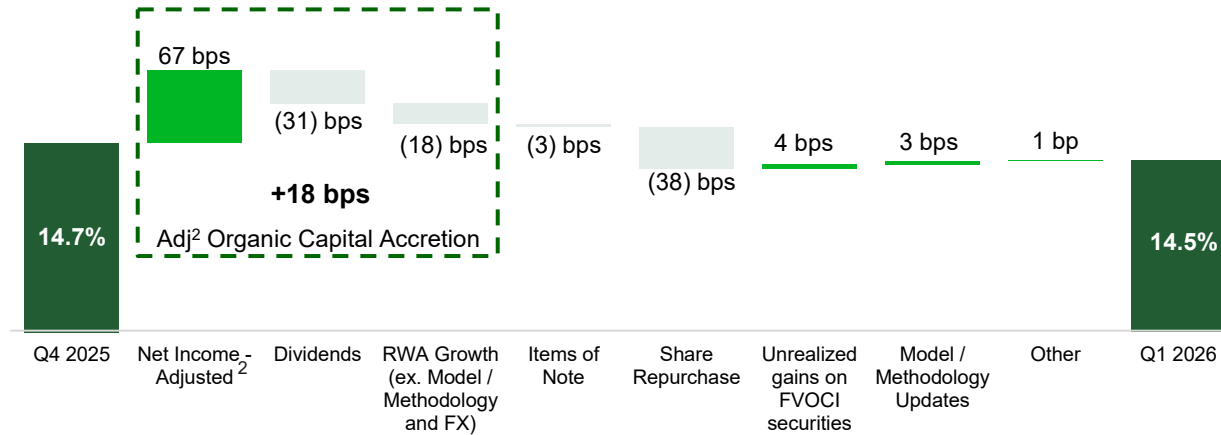
CET1 ratio 14.5%, down 15 bps QoQ

- Strong adjusted² earnings net of dividends, partially offset by RWA growth (excl. model / methodology updates and FX), delivering strong adjusted² organic capital accretion
- Share buyback programs decreased CET1 by 38 bps
- Favourable impacts from unrealized gains on fair value through other comprehensive income (FVOCI) securities, as well as credit risk model and methodology updates

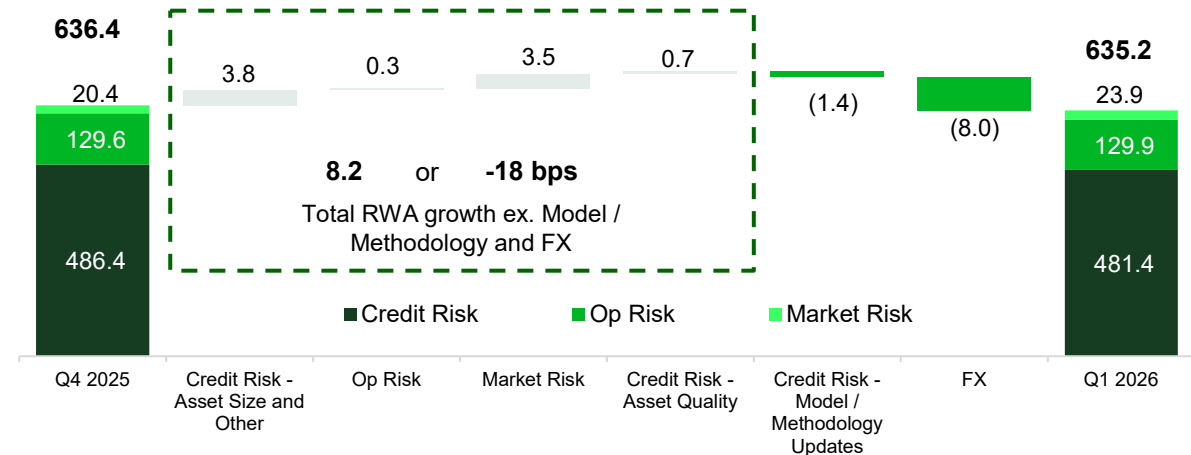
RWA decline of \$1.2B QoQ

- Modest increases across all risk types, including some migration
- Model updates, partially offset by methodology impacts, reduced RWA
- Favourable FX translation, which is hedged for CET1 ratio

QoQ CET1 ratio



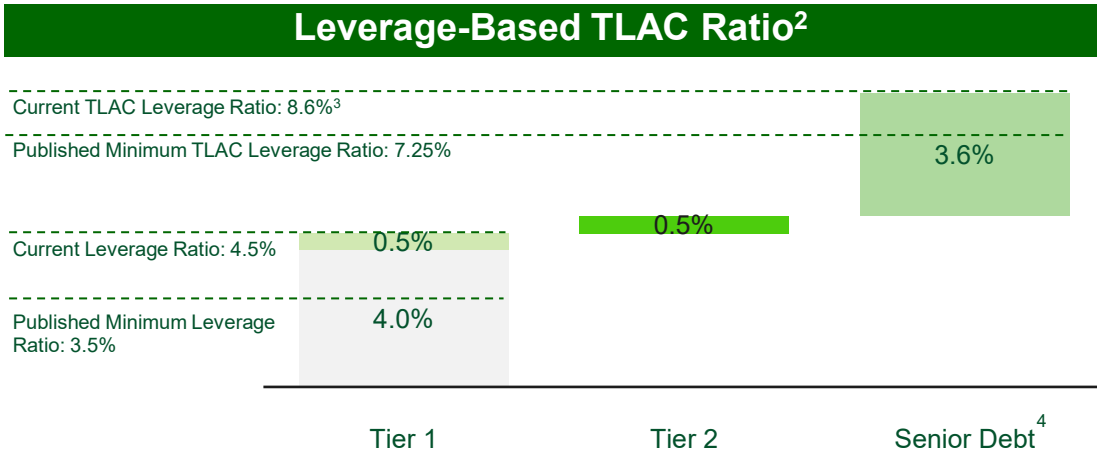
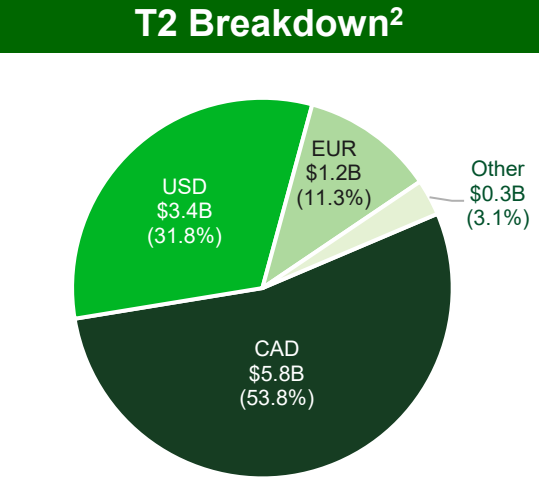
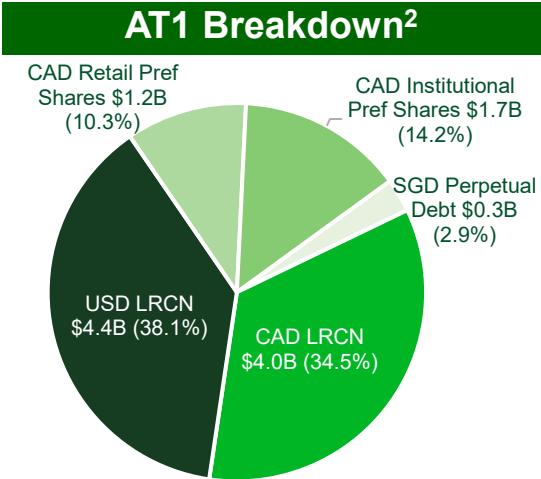
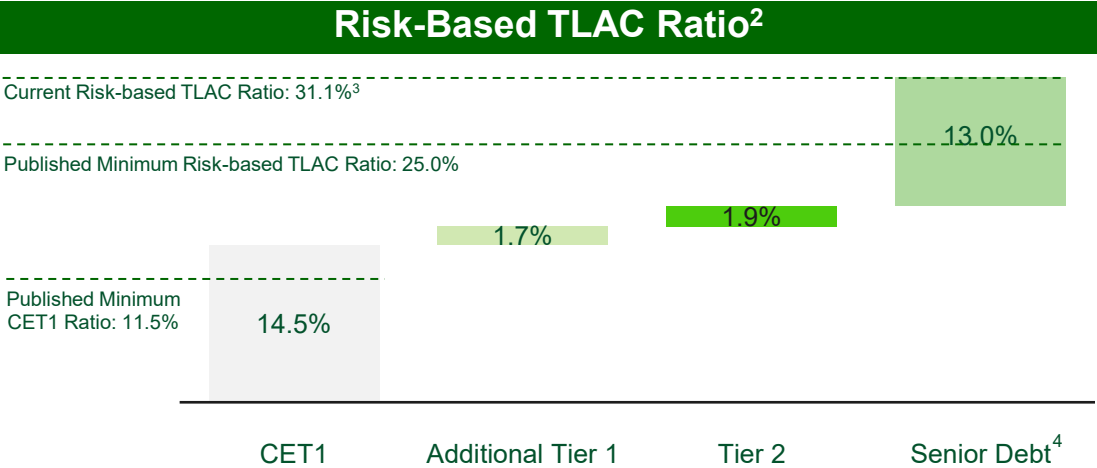
QoQ RWA (\$B)³



Capital¹

Non-CET1 Capital Management

- TD's capital instruments are diversified by structure, market, and currency, contributing to the resilience and stability of its capital position.
- Canadian D-SIBs were required to meet their regulatory TLAC requirements by November 1, 2021.
- As of Q1 2026, TD's risk-based and leverage-based TLAC ratios both exceed the regulatory minimum.



Disciplined Liquidity Management

Large base of personal and business deposits¹ that make up 70% of the Bank's total funding

- TD Canada Trust ranked #1 in Core Deposits² – more than 80% of clients onboard with a chequing or savings account, powering our leading core deposit franchise
- U.S. Banking is a top 10 bank³ in the U.S. with >10MM customers⁴, operating retail stores in 15 states and the District of Columbia

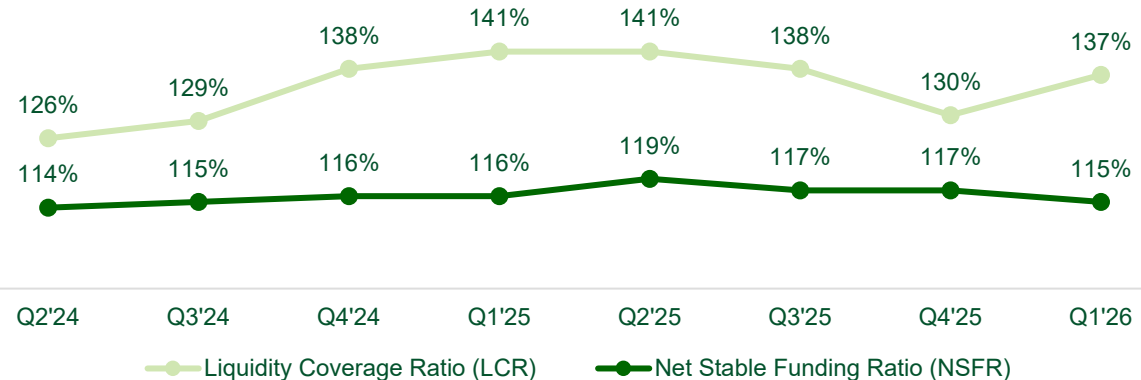
Retail deposits remain the primary source of long-term funding for the Bank's non-trading assets

- Deposits provide the Bank with a strong base of funding at low cost and the Bank is able to manage the balance of its funding requirements through wholesale funding markets in various channels, currencies and tenors

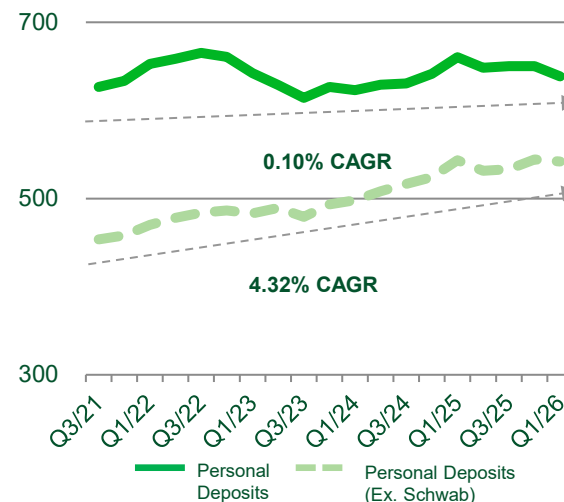
Q1 Average Liquidity coverage ratio of 137%

- Target a 90-day liquidity survival horizon under a combined Bank-specific and market-wide stress scenario, and a minimum buffer over regulatory requirements

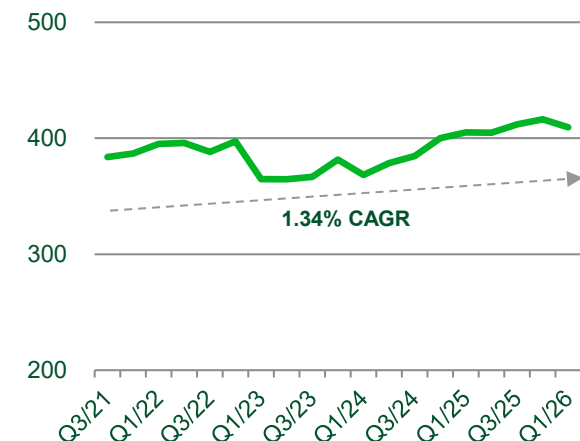
Liquidity Ratios⁵



Personal Deposits (\$B)



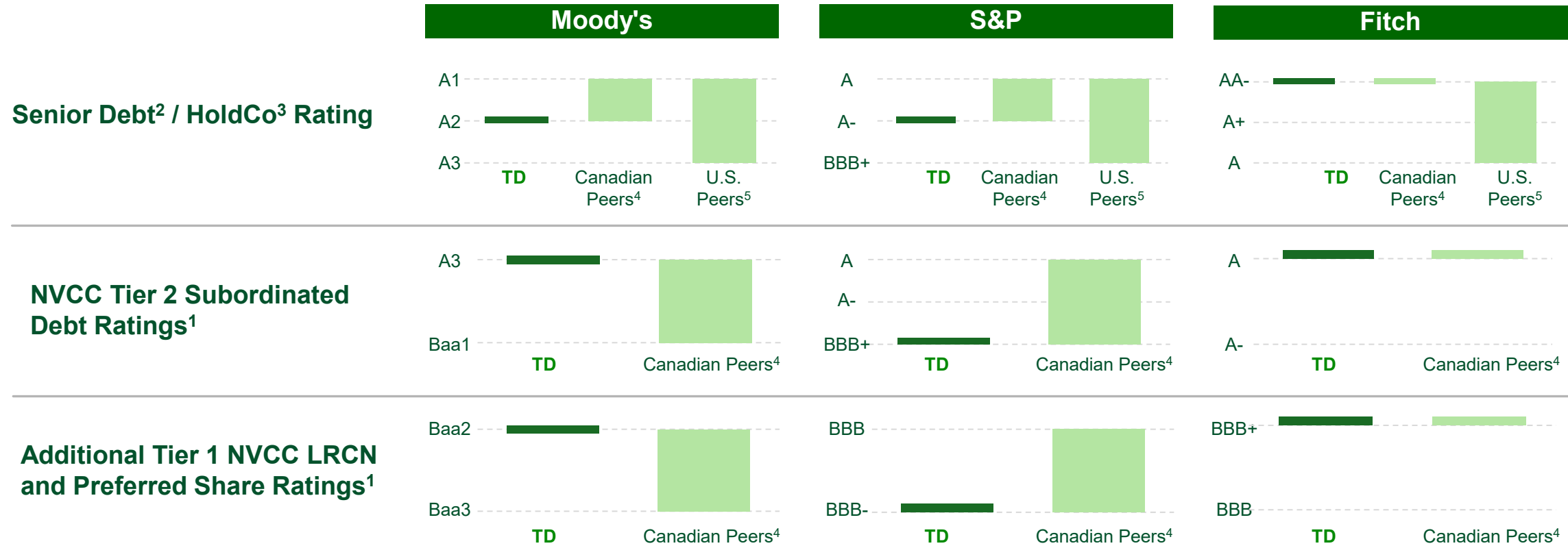
Business & Government (\$B)



Strong Credit Ratings

Issuer Ratings¹

	Moody's	S&P	DBRS	Fitch
Senior Debt ² Ratings	A2	A-	AA (low)	AA-
Outlook	Stable	Stable	Stable	Negative

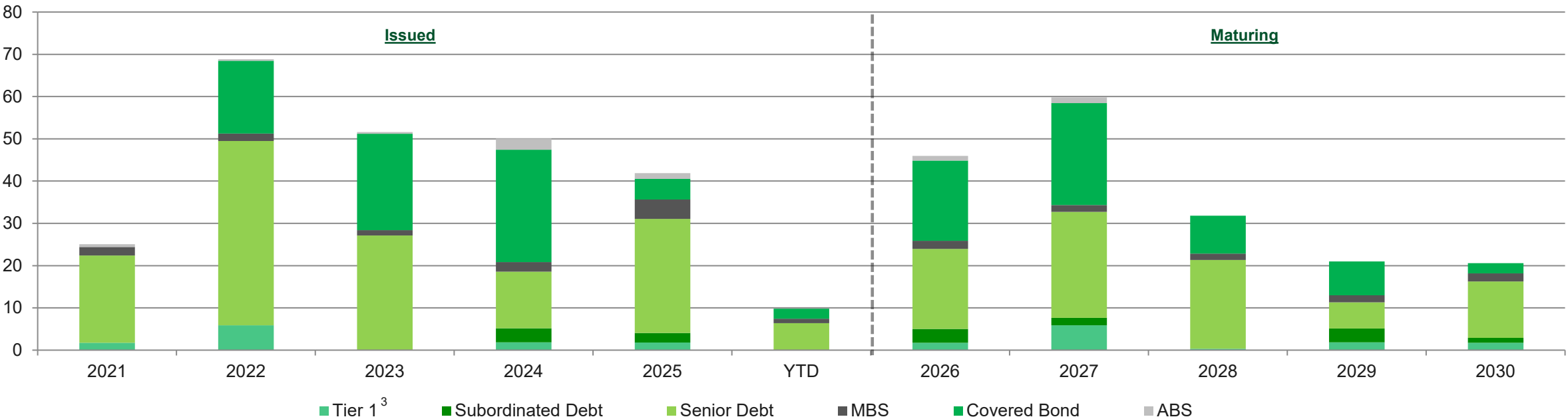


Low Risk, Deposit Rich Balance Sheet

Large base of stable retail and commercial deposits

- Personal and business deposits are TD's primary sources of funds
 - Customer service business model delivers stable base of “sticky” and franchise deposits
- Wholesale funding profile reflects a balanced secured and unsecured funding mix
- Maturity profile is well balanced

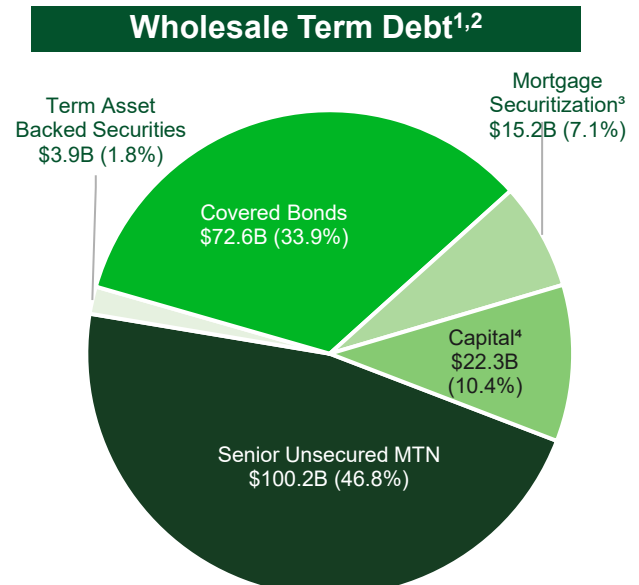
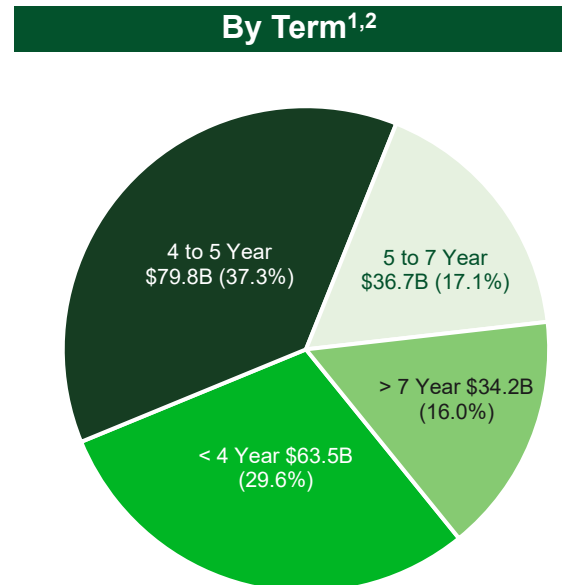
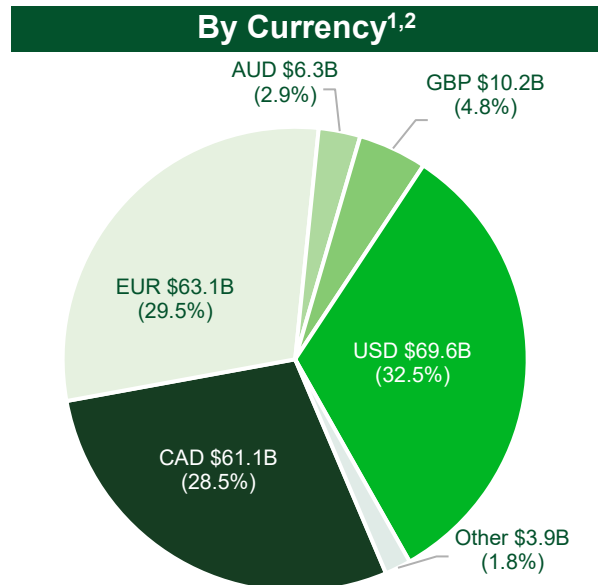
Maturity Profile^{1,2} (C\$B) (To first par redemption date)



Wholesale Term Debt Composition

Funding Strategy

- Wholesale term funding through diversified sources across domestic and international markets
- Manage to a stable funding profile that emphasizes funding assets and contingencies to the appropriate term
- Well-established C\$100B Legislative Covered Bond Program is an important pillar in global funding strategy
- Programmatic issuance in the U.S. market for the established ABS program backed by Canadian credit card receivables
- Broadening of investor base through currency, tenor and structure diversification
- Recent transactions:
 - GBP 1.25B 5Y Float Covered Bond
 - CAD 3.00B 5Y Fixed Senior MTN
 - USD 1.60B 2Y Fixed/Float Senior MTN
 - USD 0.90B 5Y Fixed Senior MTN



TD Global Legislative Covered Bond Program

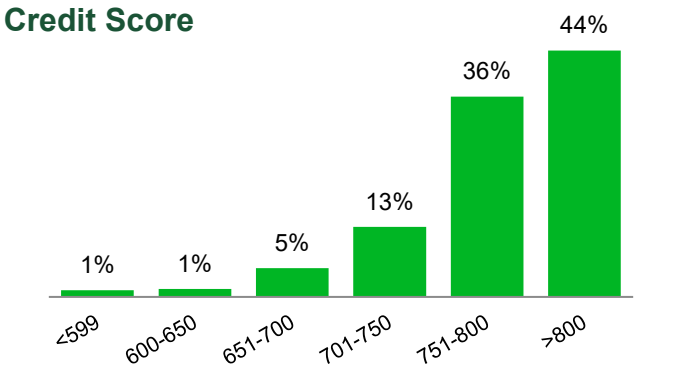
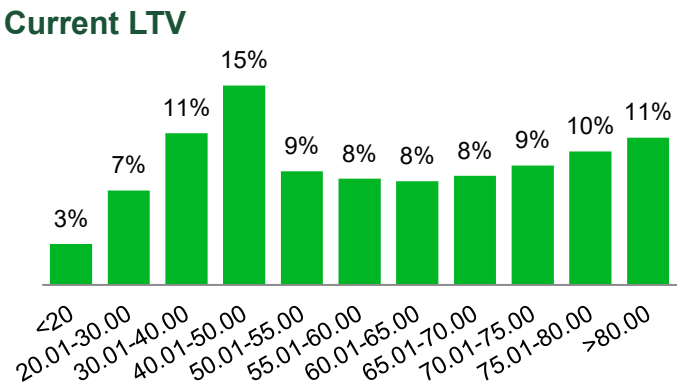
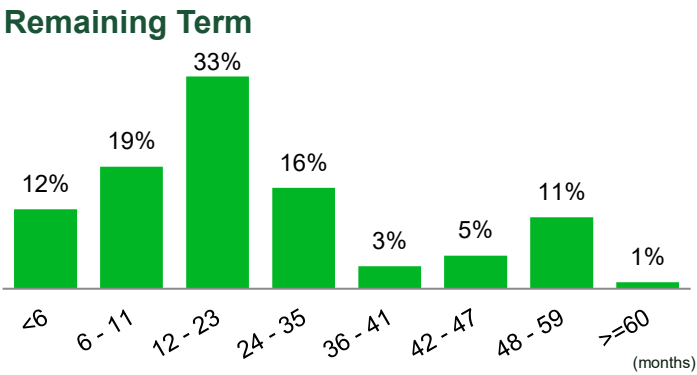
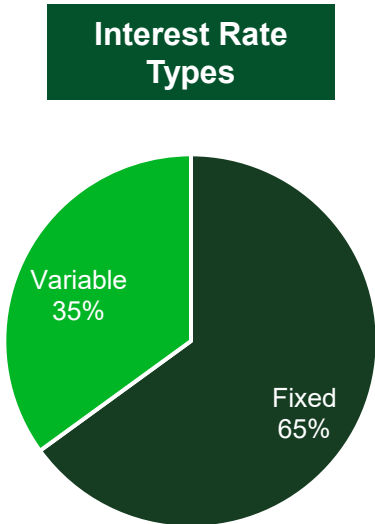
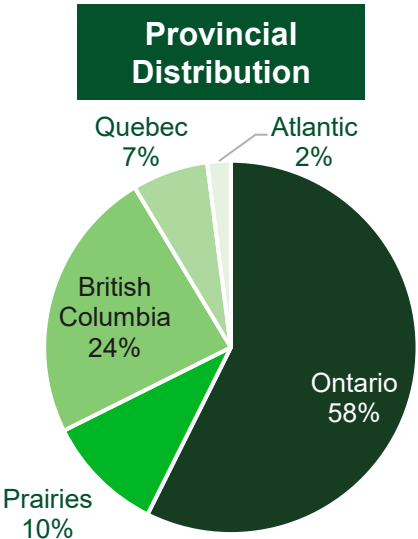
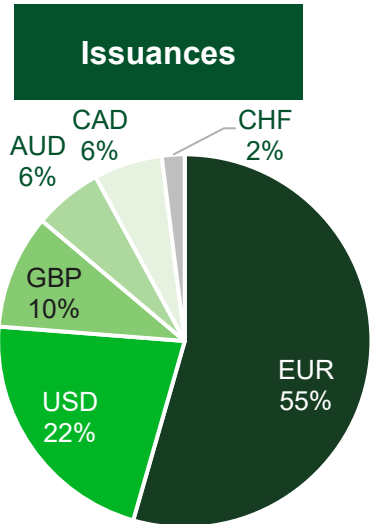
Key Highlights

Covered Bond Collateral	▪ Canadian residential real estate property with no more than 4 residential units ▪ Uninsured conventional first lien assets with original loan to value ratio that is 80% or less
Housing Market Risks	▪ Latest property valuation shall be adjusted at least quarterly to account for subsequent price adjustments using the Indexation Methodology
Tests and Credit Enhancements	▪ Asset Coverage Test ▪ Amortization Test ▪ Valuation Calculation ▪ Level of Overcollateralization ▪ Asset Percentage ▪ Reserve Fund ▪ Prematurity Liquidity ▪ OSFI limit
Required Ratings and Ratings Triggers	▪ No less than one Rating Agency must at all times have current ratings assigned to bonds outstanding ▪ All Ratings Triggers must be set for: – Replacement of other Counterparties – Establishment of the Reserve Fund – Pre-maturity ratings – Permitted cash commingling period
Interest Rate and Currency Risk	▪ Management of interest rate and currency risk: – Interest rate swap – Covered bond swaps
Ongoing Disclosure Requirements	▪ Monthly investor reports shall be posted on the program website ▪ Plain disclosure of material facts in the Public Offering Document
Audit and Compliance	▪ Annual specified auditing procedures performed by a qualified cover pool monitor ▪ Deliver an Annual Compliance Certificate to the Canada Mortgage and Housing Corporation ("CMHC")

TD Global Legislative Covered Bond Program

Highlights

- Pool comprises 100% uninsured 1st lien Canadian Residential Mortgages originated by TD
- All loans have original LTVs of 80% or lower. Current weighted average LTV is 56.55%¹
- The weighted average of non-zero credit scores is 781
- C\$100B program; C\$73B aggregate principal outstanding²; total pool C\$109B
- TD's Covered Bond Ratio is 3.64% (5.5% limit)
- Strong credit ratings; Aaa/ AAA / AAA by Moody's / DBRS / Fitch respectively³
- Covered Bond Label affiliate⁴ reporting using the Harmonized Transparency Template; complies with minimum disclosure/transparency standards per Article 14 of the EU Covered Bond Directive



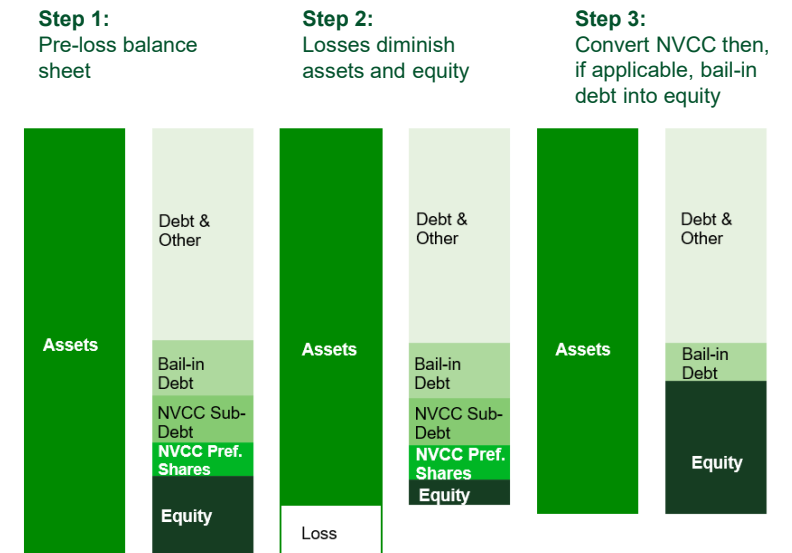
Bail-in Overview

Scope of Bail-in

- **In Scope Liabilities.** Senior unsecured long-term debt (original term to maturity of 400 or more days) that is tradable and transferable (has a CUSIP, ISIN or other similar identification) and issued on or after September 23, 2018¹. Unlike other jurisdictions, Canadian D-SIBs cannot elect to issue non bail-in unsecured senior debt
- **Excluded Liabilities.** Bank customers' deposits including chequing accounts, savings accounts and term deposits such as guaranteed investment certificates ("GICs"), secured liabilities (e.g., covered bonds), ABS or most structured notes
- All in scope liabilities, including those governed by foreign law, are subject to conversion and must indicate in their contractual terms that the holder of the liability is bound by the application of the CDIC Act

Bail-in Conversion Terms

- **Flexible Conversion Terms.** CDIC has discretion in determining the proportion of bail-in debt that is converted, as well as an appropriate conversion multiplier² which respects the creditor hierarchy and that is more favourable than the multiplier provided to NVCC capital investors
- **No Contractual Trigger.** Bail-in conversion is subject to regulatory determination of non-viability, not a fixed trigger
- **Full NVCC Conversion.** There must be a full conversion of NVCC capital instruments before bail-in debt can be converted. Through other resolution tools, holders of legacy non-NVCC capital instruments could also be subject to losses, resulting in bail-in note holders being better off than such junior-ranking instruments
- **No Creditor Worse Off.** CDIC will compensate investors if they incur greater losses under bail-in than under a liquidation scenario. Bail-in debt holders rank pari passu with other senior unsecured obligations, including deposits, for the purposes of the liquidation calculation
- **Equity Conversion.** Unlike some other jurisdictions, bail-in is affected through equity conversion only, with no write-down option

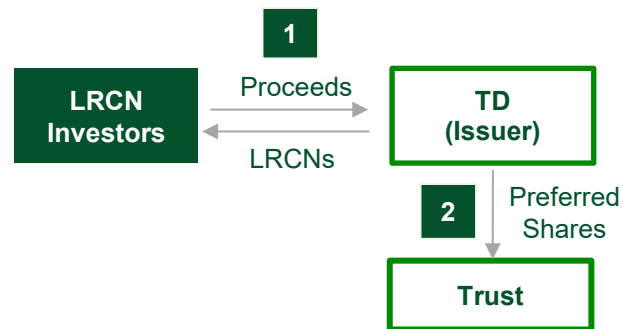


Limited Recourse Capital Notes (LRCNs)

LRCN Overview

- LRCN holders' interests rank equally with other LRCNs and Preferred Shares and are senior to common shares. LRCNs are issued only to institutional investors with no trading restrictions within the U.S. nor, after 4 months, within Canada
- LRCN's qualify as AT1 capital, while being tax deductible for banks. LRCNs are not currently subject to withholding tax and, if it were levied in the future, the Bank would pay additional gross-up amounts to make holders whole (LRCNs only, not on recourse assets), subject to certain exceptions.
- Limited Recourse: Upon a Recourse Event, investors in LRCNs have recourse only to the assets held in the Trust, initially Preferred Shares¹; TD can also exchange the Preferred Shares into AT1 perpetual debt, subject to OSFI approval
- Recourse Events are defined as follows:
 1. Non-payment in cash of interest (5 business day cure right)
 2. Non-payment in cash of the principal on the maturity date
 3. Non-payment of redemption proceeds in cash
 4. Event of Default (bankruptcy, insolvency or liquidation)
 5. A Trigger Event²

LRCN Structure



1 TD (Issuer)

- TD issues LRCNs to investors and receives proceeds in return
- Coupon payments are paid by TD, generated through internal cash flow

2 Limited Recourse Trust (Trust)

- The Trust is established by TD and acquires Non-Cumulative 5-Year NVCC Fixed Rate Reset Preferred Shares from TD ("LRCN Preferred Shares")
- Upon a Recourse Event, the Limited Recourse assets held in the Trust are delivered to investors
- The dividend rate (including reset spread and benchmark reference) and payment frequency on the LRCN Preferred Shares match LRCNs

Non-Viability Contingent Capital (NVCC)

- Credit hierarchy is codified as a principle in regulatory and legislative documents in Canada
- Point of Non-Viability trigger occurs when OSFI determines the bank is no longer viable or if the bank accepts a government capital injection
 - Importantly, liquidity assistance would not automatically constitute a non-viability trigger
- Canadian NVCC notes are well-aligned to familiar features in international comparables:
 - No incentives to redeem permitted (i.e., no step up of coupon rate/spread)
 - Minimum term of at least 5 years; may be callable after 5 years
 - Capital treatment is straight-line amortized in the final 5 years prior to maturity

In March 2023, OSFI issued this statement illustrating regulatory intent of the resolution regime in Canada:

If a deposit-taking bank reaches the point of non-viability, OSFI's capital guidelines require Additional Tier 1 and Tier 2 capital instruments to be converted into common shares in a manner that respects the hierarchy of claims in liquidation. This results in significant dilution to existing common shareholders. Such a conversion ensures that Additional Tier 1 and Tier 2 holders are entitled to a more favorable economic outcome than existing common shareholders who would be the first to suffer losses.¹

NVCC Loss Absorption Jurisdictional Comparison²

::	Canada	Switzerland	EU	UK	US	Australia
Regulator	OSFI	FINMA	SRB & SSM	PRA	FDIC	APRA
Loss absorption trigger	NVCC Trigger Event	CET1 Trigger Event & Non-Viability Event	CET1 Trigger Event & Non-Viability Event	CET1 Trigger Event & Non-Viability Event	-	CET1 & Non-Viability Trigger Event
CET1 trigger	-	7% high trigger 5.125% low trigger	5.125% / 7% differs by jurisdiction	7%	-	5.13%
Point of non-viability trigger	Contractual at PONV, at regulator's discretion. Bail-in regulations provide that NVCC instruments should be converted ahead of, or at the same time as, bail-in liabilities	Contractual at PONV, at regulator's discretion Statutory regulations provide for write down / conversion, before or together with resolution power	Statutory at PONV, before or together with resolution power	Statutory at PONV, before or together with resolution power	Statutory, at regulator's discretion	Contractual at PONV, at regulator's discretion
AT1 Discretionary Cancellation of Interest	Yes (for LRCNs, full discretion to trigger delivery of preferred shares in lieu of interest payments)	Yes (+ dividend stopper)	Yes	Yes	Yes (+ dividend stopper)	N/A APRA plans to phase out AT1 ³
Loss absorption mechanism	Conversion	AT1: Conversion or permanent write-down. No T2 issued	Conversion or temporary write-down	Conversion	Permanent write-down	AT1: Conversion T2: Conversion or permanent write down, if conversion fails

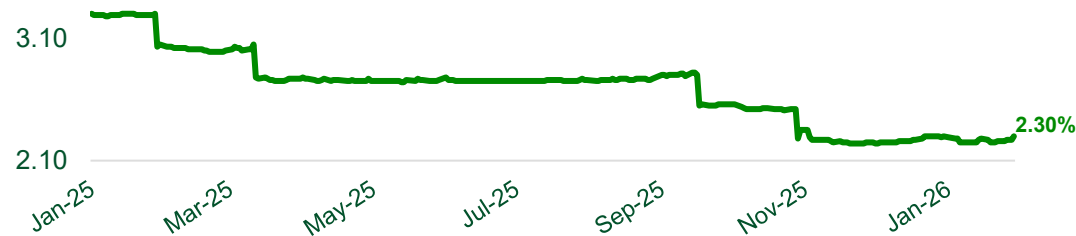
Net Interest Income Sensitivity (NIIS)

Strong deposit base and disciplined ALM management

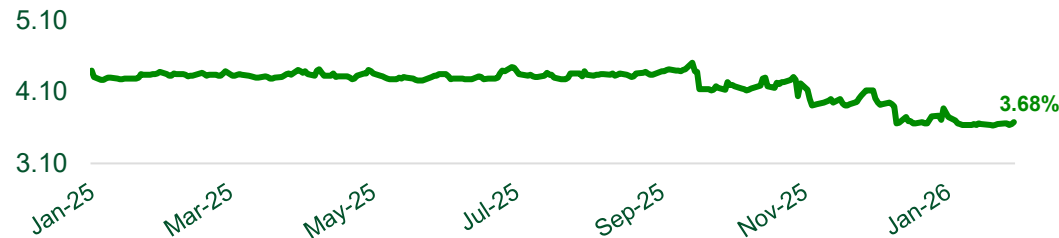
NII impact from 25 bps change in short-term interest rates ¹				
(\$ in CAD MM)	Q1'26		Q4'25	
	+25bps	-25bps	+25bps	-25bps
CAD	\$52	(\$52)	\$54	(\$55)
USD	\$39	(\$40)	\$40	(\$40)
Total	\$91	(\$92)	\$94	(\$95)

- For Q1'26, \$190MM increase or \$197MM decrease if across the curve

Canadian Overnight Repo Rate Average (%)



U.S. Secured Overnight Financing Rate (%)

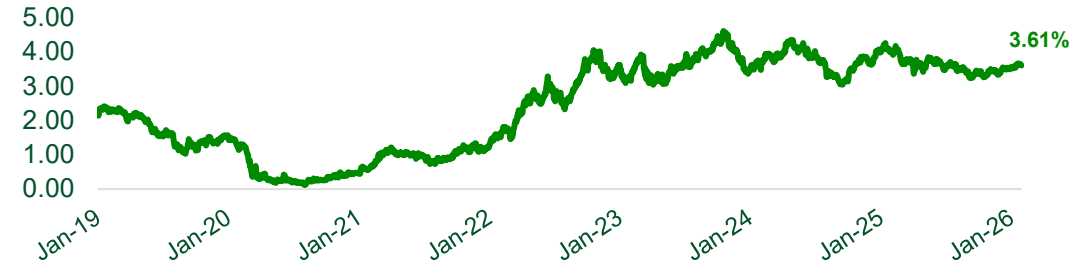


NII impact from 100 bps change in interest rates across the curve ¹				
(\$ in CAD MM)	Q1'26		Q4'25	
	+100bps	-100bps	+100bps	-100bps
CAD	\$382	(\$417)	\$400	(\$441)
USD	\$363	(\$398)	\$390	(\$419)
Total	\$745	(\$815)	\$790	(\$860)

CAD 5-Year Swap Rate (%)



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



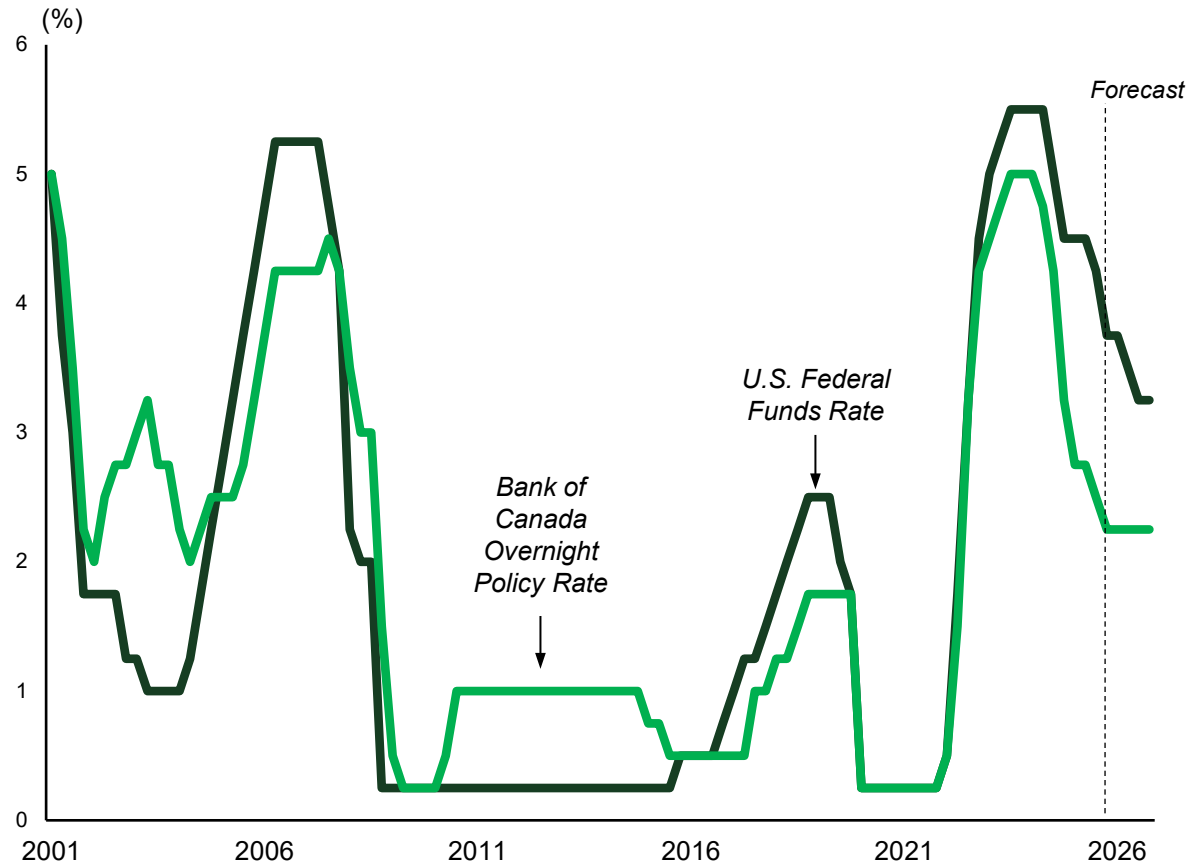
Note: The NII impact of the +100bps increase will not move proportionally to the impact of the next +25bps rate hike due to the positive added benefit of longer-term rates increasing, partially offset by other factors, including loan prepayment risk and deposit pricing sensitivity.

Appendix

Economic Outlook

Interest Rate Outlook¹

Interest Rates, Canada and U.S.



- The Federal Reserve (Fed) reduced the target for the federal funds rate to 3.5%-3.75% in December 2025 and held it steady in January 2026. We expect the Fed to deliver two more cuts beginning in mid-2026.
- The Bank of Canada (BoC) held the overnight rate steady at 2.25% in December and January. We anticipate the current policy setting to be maintained for the remainder of this year.

By the end of 2026, we expect the Federal Reserve will have reduced its policy rate to 3.25% and the Bank of Canada to hold at 2.25%.

TD Economics Update¹

Global Outlook: Strong start to 2025 followed by slowing growth

- Global growth is expected to slow in 2026, as decelerating cyclical momentum is being reinforced by higher tariffs.
- The slowdown in global growth is largely driven by slowing growth in Asia, especially the fast-growing export-oriented emerging market economies that are affected by U.S. tariffs.
- Past central bank rate cuts will continue to support growth, but that impact is likely to wane for most developed market economies as central banks there are largely done cutting rates, and some are likely to be raising rates this year. A number of major developing market central banks may still be cutting interest rates this year, such as Brazil, India, and Mexico.

U.S. economy to remain strong in 2026

- U.S. economic growth is expected to expand by 2.8% in 2026, an acceleration from 2025's 2.2%.
- The U.S. economy has entered 2026 with considerable momentum, buoyed by a resilient consumer and sustained investments in AI. While headwinds to growth from tariffs and trade uncertainty remain, its effects are likely to be eclipsed by fiscal tailwinds from the One Big Beautiful Bill Act, easier financial conditions, a lighter touch on regulation and further investments in AI.
- With the labour market stabilizing in recent months, and inflationary pressure still elevated, the Federal Reserve is likely to keep the policy rate unchanged at its current target range of 3.5%-3.75% through mid-year. We expect two additional quarter-point rate cuts by year-end.

Canadian economy struggles under high U.S. tariffs

- Trade uncertainty persists and is expected to continue to weigh on the economy. Growth is anticipated to register 1.1% in 2026 and 1.8% in 2027. Strong job gains in recent months have helped push the unemployment rate lower, reaching 6.5% in January. Employment growth is expected to slow, but the unemployment rate is forecast to remain relatively steady due to weak labour force growth.
- Headline consumer price inflation was 2.3% (y/y) in January, while the Bank of Canada's core measures of inflation cooled to an average of 2.5%. With economic uncertainty still high, and inflation on a downward path, we expect the Bank of Canada to leave interest rates unchanged for the remainder of the year.

Endnotes

Endnotes on Slides 3 to 6



Slide 3

1. Deposits based on total of average personal and business deposits during the quarter. U.S. Banking includes Schwab Insured Deposit Accounts (IDAs).
2. Total Loans based on total of average personal and business loans during the quarter.
3. Includes assets under administration (AUA) administered by TD Investment Services Inc., which is part of the Canadian Personal and Commercial Banking segment.
4. For additional information about this metric, refer to the Glossary in the Bank's Q1 2026 MD&A, which is incorporated by reference.
5. For trailing four quarters.
6. Average number of full-time equivalent staff in these segments during the quarter.
7. U.S. Banking customer counts include Consumer Banking, TD Auto Finance, and Wealth Consumer Customers.
8. Total ATMs includes branch, remote and TD Branded ATMs in Canada. Total ATMs includes store, remote, mobile and TD Branded ATMs in the U.S.
9. Users who have logged in via their mobile device at least once in the last 90 days.

Slide 4

1. Canadian Peers defined as other 4 big banks; Royal Bank of Canada (RY), Bank of Montreal (BMO), The Bank of Nova Scotia (BNS) and Canadian Imperial Bank of Commerce (CM).
2. North American Peers – defined as Canadian Peers and U.S. Peers. U.S. Peers defined as Citigroup Inc., Bank of America Corporation, JPMorgan Chase & Co., Wells Fargo & Company and U.S. Bancorp.
3. The Bank prepares its Interim 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 to 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 non-GAAP ratios used in this presentation are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Refer to the "Significant Events", "How We Performed" or "How Our Businesses Performed" sections of the Bank's Q1 2026 MD&A (available at <https://www.td.com/investor-relations> and www.sedarplus.ca), which is incorporated by reference, for further explanation, a list of the items of note, and a reconciliation of adjusted to reported results.
4. This measure has been calculated in accordance with OSFI's Capital Adequacy Requirements guideline.

Slide 5

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

Slide 6

1. Please refer to Slide 3, Endnote 4
2. Please refer to Slide 4, Endnote 3.
3. The Bank's fiscal 2026 and medium-term financial targets are based on forward-looking assumptions that have inherent risks and uncertainties. Results may vary depending on actual economic conditions, including the level of unemployment, interest rates, and economic growth or contraction, the operating environment, including regulatory requirements, political environment, and competitive landscape, and the Bank's assumptions on future business performance, including credit conditions and performance, inclusive of policy and trade uncertainty and borrower or industry specific credit factors and conditions, and foreign exchange impact. These assumptions are subject to inherent uncertainties and may vary based on factors outside the Bank's control, including those set out at the beginning of this presentation. For additional information about risks and uncertainties that may impact the Bank's estimates refer to Slide 1 of this presentation and in the "Risk Factors That May Affect Future Results" section of the Bank's Q1 2026 MD&A.
4. 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 (for U.S. Banking in US\$) net of insurance service expense (ISE), and adjusted expenses (for U.S. Banking 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.
5. Operating Leverage is a non-GAAP measure that the Bank calculates as the difference between the percentage change in adjusted revenue (U.S. Banking in US\$) net of insurance service expense, and adjusted expenses (U.S. Banking 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.
6. Efficiency ratio (net of ISE) is a non-GAAP ratio. The adjustment of insurance service expense (ISE) provides a measure of efficiency that management believes is more reflective of underlying business performance.
7. TD calculates adjusted organic capital accretion as adjusted net income after-tax less dividends less risk-weighted assets (RWA) growth (excluding Model / Methodology updates and FX), which is converted to basis points (bps) impact to Common Equity Tier 1 (CET1) capital. Capital Accretion measures performance of generating incremental capital.

Endnotes on Slides 11 to 13



Slide 11

1. Please refer to Slide 4, Endnote 3.
2. Please refer to Slide 3, Endnote 4.
3. Please refer to Slide 6, Endnote 3.
4. In estimating its expense growth expectations, the Bank has assumed that the following three factors on the Bank's fiscal 2026 adjusted expenses will be the same as the Bank's fiscal 2025 adjusted expenses: (i) variable compensation in Wholesale Banking and Wealth Management, (ii) foreign exchange translation, and (iii) gross-up of the retailer program partners' share of PCL for the Bank's U.S. strategic card portfolio. The Bank's assumptions are subject to inherent uncertainties and may vary based on factors both within and outside the Bank's control, including the accuracy of the Bank's employee compensation and benefit expense forecasts, impact of business performance on variable compensation, inflation, the pace of productivity initiatives across the organization, and unexpected expenses such as legal matters. For additional information about risks and uncertainties that may impact the Bank's estimates refer to Slide 1 of this presentation and in the "Risk Factors That May Affect Future Results" section of the Bank's Q1 2026 MD&A.
5. The Bank's estimated PCL range is based on forward-looking assumptions that have inherent risks and uncertainties. Results may vary depending on actual economic or credit conditions and performance, such as the level of unemployment, interest rates, economic growth or contraction, and borrower or industry specific credit factors and conditions, inclusive of policy and trade uncertainty. The Bank's PCL estimate is subject to risks and uncertainties including those set out on Slide 1 of this presentation and in the "Risk Factors That May Affect Future Results" section of the Q1 2026 MD&A.
6. PCL Ratio: Provision for Credit Losses on a quarterly annualized basis/Average Net Loans.

Slide 12

1. The Bank's expectations regarding the restructuring program are subject to inherent uncertainties and are based on the Bank's assumptions regarding certain factors, including rate of natural attrition, talent re-deployment opportunities, years-of-service, execution timing of actions, and foreign exchange impacts. For additional information about risks and uncertainties that may impact the Bank's estimates refer to Slide 1 of this presentation and in the "Risk Factors That May Affect Future Results" section of the Bank's Q1 2026 MD&A.
2. The Bank's expectations regarding cost savings in fiscal 2026 and annualized cost savings over the medium-term are based on the Bank's forward-looking assumptions, including general economic conditions, foreign exchange impact, and the operating environment, including regulatory, legal and political landscape. These assumptions are subject to inherent uncertainties and may vary based on factors outside the Bank's control, including those set out at the beginning of this presentation. Refer to the "Risk Factors That May Affect Future Results" section of the Bank's Q1 2026 MD&A for additional information about risks and uncertainties that may impact the Bank's estimates.

Slide 13

1. As previously disclosed in the Bank's 2024 MD&A, on October 10, 2024, the Bank announced that, following active cooperation and engagement with authorities and regulators, it reached a resolution (the "Global Resolution") of previously disclosed investigations related to its U.S. Bank Secrecy Act ("BSA") and Anti-Money Laundering ("AML") compliance programs (collectively, the "U.S. BSA/AML program"). The Bank and certain of its U.S. subsidiaries consented to orders with the Office of the Comptroller of the Currency (OCC), the Federal Reserve Board (FRB), and the Financial Crimes Enforcement Network (FinCEN) and entered into plea agreements with the Department of Justice (DOJ), Criminal Division, Money Laundering and Asset Recovery Section and the United States Attorney's Office for the District of New Jersey. The Bank is focused on meeting the terms of the consent orders and plea agreements, including meeting its requirements to remediate the Bank's U.S. BSA/AML program. In addition, the Bank is also undertaking remediation of the Bank's enterprise-wide AML/Anti-Terrorist Financing and Sanctions Programs ("Enterprise AML Program"). For additional information on the Global Resolution, the Bank's U.S. BSA/AML program remediation activities, the Bank's Enterprise AML Program improvement activities, and the risks associated with the foregoing, see Slide 1 of this presentation and the "Update on the Remediation of the U.S. BSA/AML Program and Enterprise AML Program" and "Risk Factors That May Affect Future Results – Remediation of the Bank's U.S. BSA/AML Program and Enterprise AML Program" sections of the Bank's 2025 MD&A and "Update on the remediation of the U.S. Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) Program and Enterprise AML Program" section of the Bank's Q1 2026 MD&A.

Endnotes on Slides 14 to 21



Slide 14

1. The Bank's expectations regarding medium-term targets for incremental revenue and cost savings driven by AI are subject to inherent uncertainties and are based on the Bank's assumptions regarding certain factors, including general economic and market conditions and the prioritization and timing of business investments to execute against delivery roadmaps. Refer to the "Risk Factors That May Affect Future Results" section of the Q1 2026 MD&A for additional information about risks and uncertainties that may impact the Bank's estimates.

Slide 15

1. Numbers may not add due to rounding.
2. Canada: based on Personal Banking, Direct Investing and Business Banking. U.S.: based on U.S. Retail Banking and Small Business Banking.
3. Please refer to Slide 3, Endnote 9.
4. All financial transactions that are processed through unassisted channels (Online, Mobile, ATM, and Phone IVR).
5. Share of accounts with an accountholder registered for digital self-service at the end of the quarter.
6. Number of self-service transactions completed on the MyInsurance platform.
7. The Bank's medium-term digital targets are based on forward-looking assumptions that have inherent risk and uncertainties and are based on the Bank's assumptions regarding certain factors, including general economic and market conditions and the prioritization and timing of business investments to execute against delivery roadmaps. Refer to slide 1 and the "Risk Factors That May Affect Future Results" section of the Bank's Q1 2026 MD&A for additional information about risks and uncertainties that may impact the Bank's targets.
8. LTM: Last Twelve Months

Slide 16

1. Source: Brand Finance Global 500 2026.

Slide 18

1. Total allowance for credit losses as a % of gross loans and acceptances.
2. Q1 2020 represents pre-pandemic allowance coverage. 2020 represents peak pandemic allowance coverage.

Slide 19

1. Effective November 1, 2017, the Bank adopted IFRS 9, which replaces the guidance in IAS 39. The Bank made the decision not to restate comparative period financial information and has recognized any measurement differences between the previous carrying amount and the new carrying amount on November 1, 2017, through an adjustment to opening retained earnings. As such, results from fiscal 2018 and beyond reflect the adoption of IFRS 9, while prior periods reflect results under IAS 39.

Slide 20

1. U.S. HELOC includes Home Equity Lines of Credit and Home Equity Loans.
2. Includes loans measured at fair value through other comprehensive income.

Slide 21

1. U.S. allowance includes international portfolio.
2. Coverage Ratio: Total allowance for credit losses as a % of gross loans.
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.
5. The Bank's estimated PCL range is based on forward-looking assumptions that have inherent risks and uncertainties. Results may vary depending on actual economic or credit conditions and performance, such as the level of unemployment, interest rates, economic growth or contraction, and borrower or industry specific credit factors and conditions, inclusive of policy and trade uncertainty. The Bank's PCL estimate is subject to risks and uncertainties including those set out on Slide 1 of this presentation and in the "Risk Factors That May Affect Future Results" section of the Q1 2026 MD&A.

Endnotes on Slides 22 to 30



Slide 22

1. GIL Ratio: Gross Impaired Loans/Gross Loans & Acceptances (both are spot) by portfolio.

Slide 23

1. PCL Ratio: Provision for Credit Losses on a quarterly annualized basis/Average Net Loans & Acceptances.
2. Net Total Bank and U.S. Banking 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.
3. Gross Total Bank, U.S. Banking & Corporate PCL ratios include the retailer program partners' share of the U.S. Strategic Cards Portfolio, which is recorded in the Corporate Segment.
4. Please refer to Slide 4, Endnote 3.

Slide 24

1. 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 25

1. Stage 3 provision for (recovery of) credit losses (impaired) as a % of Average Net Loans and Acceptances, on a quarterly annualized basis. Primarily based on the geographic location responsible for recording the transaction. International not shown. Includes loans that are measured at FVOCI. Includes provision for off-balance sheet instruments.

Slide 26

1. Excludes Wealth Management & Insurance segment and 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.

Slide 27

1. Excludes revolving HELOC, Wholesale mortgage portfolio.
2. Please refer to Slide 26, Endnote 2.
3. Please refer to Slide 26, Endnote 3.
4. Amortizing includes loans where the fixed contractual payments are no longer sufficient to cover the interest based on the rates in effect at January 31, 2026.
5. Average bureau score is exposure weighted.
6. Investor RESL reflects RESL where collateral is a non-owner-occupied investment property.

Slide 28

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, Cable and media; Transportation; Professional and Other Services; Other.

Slide 29

1. Please refer to Slide 20, 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 30

1. Please refer to Slide 28, Endnote 2.
2. Please refer to Slide 28, Endnote 3.
3. Other includes: Agriculture; Power and utilities; Telecommunications, Cable and media; Transportation; Forestry; Metals and mining; Oil and gas; Other.

Endnotes on Slides 31 to 37



Slide 32

1. Capital and liquidity measures are calculated in accordance with OSFI's Capital Adequacy Requirements, Leverage Requirements, and Liquidity Adequacy Requirements guidelines.
2. Please refer to Slide 4, Endnote 3.
3. Numbers may not add due to rounding.

Slide 33

1. Please refer to Slide 32, Endnote 1.
2. Reflects debt outstanding as at, and converted at FX rate as at January 31, 2026. Numbers may not add due to rounding.
3. These measures have been calculated in accordance with OSFI's Total Loss Absorbing Capacity (TLAC) guideline.
4. Includes par value of outstanding senior unsecured long-term debt issued on or after September 23, 2018, with a remaining term to maturity of greater than 1 year. Senior unsecured long-term debt with original term to maturity less than 400 days will not be eligible for bail-in and would not qualify as TLAC.

Slide 34

1. Business deposits exclude wholesale funding.
2. As measured by OSFI market share data.
3. Based on total assets. Excludes Goldman Sachs and Morgan Stanley. Source: S&P Global Market Intelligence.
4. Please refer to Slide 3, Endnote 7.
5. Liquidity measures are calculated in accordance with OSFI's Liquidity Adequacy Requirements guidelines.

Slide 35

1. As of January 31, 2026. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation in as much as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.
2. Subject to conversion under the bank recapitalization "bail-in" regime.
3. Ratings reflect holding company senior unsecured ratings.
4. Please refer to Slide 4, Endnote 1.
5. Please refer to Slide 4, Endnote 2.

Slide 36

1. For wholesale term debt that has bullet maturities.
2. Based on first par redemption date. The timing of an actual redemption is subject to management's view at the time as well as applicable regulatory and corporate governance approvals.
3. Includes Limited Recourse Capital Notes, Preferred Shares and AT1 Perpetual Debt.

Slide 37

1. Excludes certain private placement and structured notes.
2. In Canadian dollars equivalent with exchange rate as at January 31, 2026.
3. Represents mortgage-backed securities issued to external investors only.
4. Includes Limited Recourse Capital Notes, Preferred Shares, Subordinated Debt and AT1 Perpetual Debt. Subordinated debt includes certain private placement notes. These instruments are not considered wholesale funding as they may be raised primarily for capital management purposes.

Endnotes on Slides 39 to 46



Slide 39

1. Current Loan to Value is calculated with the Teranet-National Bank House Price Index and weighted by balance.
2. Calculated based on Canadian dollar equivalents with respective exchange rates as at date of issuance.
3. Please refer to Slide 35, Endnote 1.
4. The Covered Bond Label Foundation and its affiliates are not associated with and do not approve or endorse TD's covered bond products.

Slide 40

1. Any non-NVCC preferred shares and non-NVCC subordinated debt issued on or after September 23, 2018 would also be in scope.
2. In determining the multiplier, CDIC must take into consideration the requirement in the Bank Act for banks to maintain adequate capital and that equally ranking bail-in eligible instruments must be converted in the same proportion and receive the same number of common shares per dollar of claim.

Slide 41

1. Initially, the assets held in the Trust will consist of the series of Preferred Shares issued in connection with each LRCN series. Following the issuance of the LRCNs, the assets held in the Trust may also consist of (i) common shares issued upon a Trigger Event, (ii) cash from the redemption, or the purchase by the Bank for cancellation, of the Preferred Share series, or (iii) any combination thereof, depending on the circumstances.
2. Under the OSFI Guideline for Capital Adequacy Requirements (CAR), Chapter 2 – Definition of Capital, effective November 2024, each of the following constitutes a Trigger Event: (i) the Superintendent publicly announces that the Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion or write-off, as applicable, of all contingent instruments and taking into account any other factors or circumstances that are considered relevant or appropriate, it is reasonably likely that the viability of the Bank will be restored or maintained; or (ii) the federal or a provincial government in Canada publicly announces that the Bank has accepted or agreed to accept a capital injection, or equivalent support, from the federal government or any provincial government without which the Bank would have been determined by the Superintendent to be non-viable.

Slide 42

1. Link to full OSFI's statement: <https://www.osfi-bsif.gc.ca/en/news/osfi-reinforces-guidance-additional-tier-1-tier-2-capital-instruments>.
2. This comparison table is provided for illustrative purposes and is meant to highlight differences in market practice. Information has been sourced from publicly available information.
3. The Australian Prudential Regulation Authority (APRA) announced on December 9, 2024 its intention to phase out AT1 capital instruments from Australian banks beginning January 1, 2027. APRA will allow existing AT1 instruments to count as Tier 2 until their first scheduled call date occurring by 2032.

Slide 43

1. Numbers may not add due to rounding.

Slide 45

1. TD Economics, February 2026. For recent economic analysis and research please refer to <https://economics.td.com>.

Slide 46

1. Please refer to Slide 45, Endnote 1.

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