

Building the
better bank
every day



Annual Meeting

March 25, 2010
Quebec City

Agenda

1. Call to Order, Chairman's Welcome, and Other Preliminary Matters
2. Remarks from John Thompson, Chairman of the Board
3. Remarks from Ed Clark, President and Chief Executive Officer
4. Annual Financial Statements and Auditors' Report
5. Director Nominees' Video and Election of Directors
6. Appointment of the Shareholders' Auditor
7. Advisory Vote on the Approach to Executive Compensation
8. Shareholder Proposals
9. Shareholders' Questions
10. Announcement of Voting Results, Closing Comments and Termination of Meeting

This session will be translated in French simultaneously. Shareholders can ask questions either in English or in French. You will find a pair of headsets on each chair. Channel 1 broadcasts in English and Channel 2 broadcasts in French.

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Caution regarding forward-looking statements



From time to time, the Bank makes written and oral forward-looking statements, including in this presentation, in other filings with Canadian regulators or the 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 applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, among others, statements regarding the Bank’s objectives and priorities for 2010 and beyond and strategies to achieve them, and the Bank’s anticipated financial performance. Forward-looking statements are typically identified by words such as “will”, “should”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “plan”, “may” and “could”. By their very nature, these 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 current financial, economic 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 such differences include: credit, market (including equity, commodity, foreign exchange and interest rate), liquidity, operational, reputational, insurance, strategic, regulatory, legal and other risks, all of which are discussed in the Management’s Discussion and Analysis (MD&A) in the Bank’s 2009 Annual Report. Additional risk factors include changes to and new interpretations of risk-based capital guidelines and reporting instructions; increased funding costs for credit due to market illiquidity and competition for funding; the failure of third parties to comply with their obligations to the Bank or its affiliates relating to the care and control of information; and the use of new technologies in unprecedented ways to defraud the Bank or its customers and the organized efforts of increasingly sophisticated parties who direct their attempts to defraud the Bank or its customers through many channels. We caution 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 see the Risk Factors and Management section of the MD&A, starting on page 65 of the Bank’s 2009 Annual Report. All such factors should be considered carefully, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, when making decisions with respect to the Bank and undue reliance should not be placed on the Bank’s forward-looking statements. Material economic assumptions underlying the forward-looking statements contained in this presentation are set out in the Bank’s 2009 Annual Report under the heading “Economic Summary and Outlook”, as updated in the First Quarter 2010 Report to Shareholders; and for each of the business segments, under the headings “Business Outlook and Focus for 2010”, as updated in the First Quarter 2010 Report to Shareholders under the headings “Business Outlook”. Any forward-looking statements contained in this presentation 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.

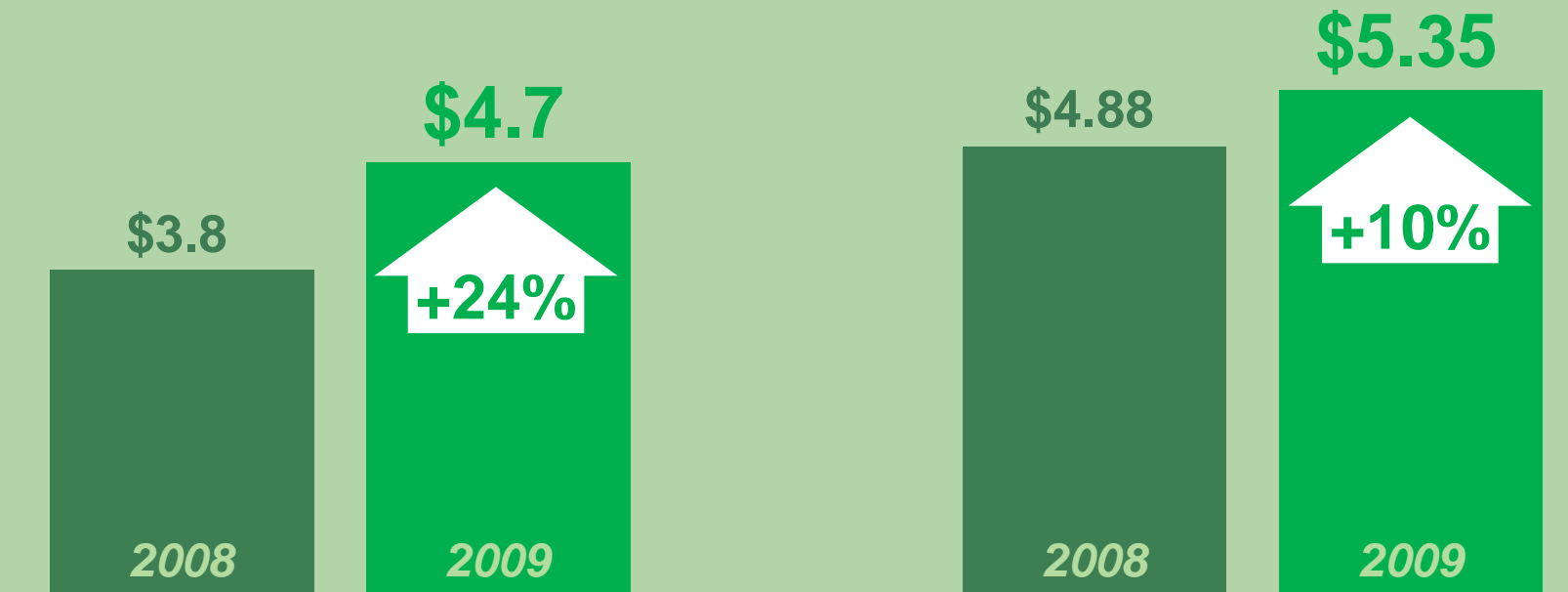
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A Remarkable Year

Adjusted Net Income¹ (\$B)

Adjusted EPS (diluted)¹

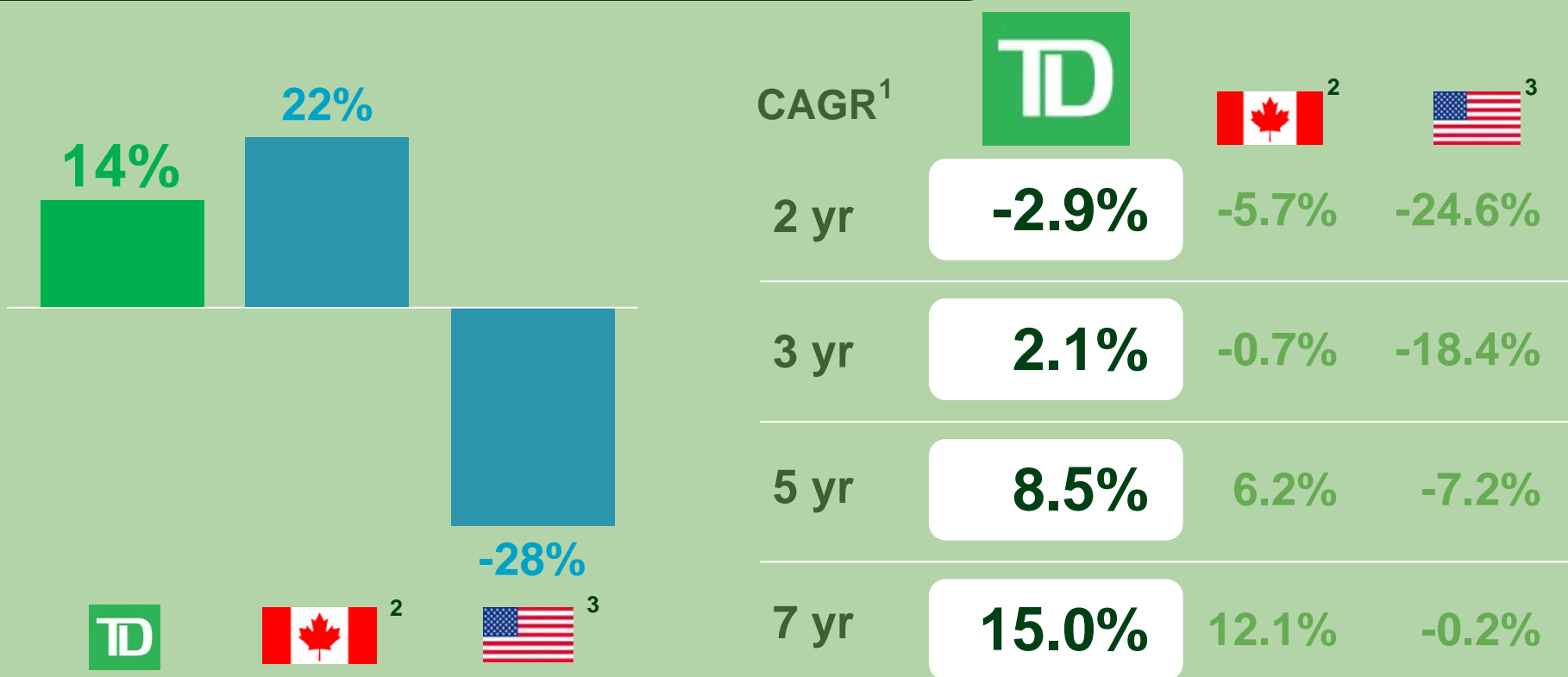


1. Based on fiscal 2008 and fiscal 2009 adjusted results. Fiscal 2008 is the period from November 1, 2007 to October 31, 2008. Fiscal 2009 is the period from November 1, 2008 to October 31, 2009. The Bank's financial results prepared in accordance with GAAP are referred to as "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e., reported results excluding "items of note", net of income taxes) to assess each of its businesses and measure overall Bank performance. Adjusted net income, adjusted earnings per share (EPS) and related terms used in this presentation are not defined terms under GAAP and may not be comparable to similar terms used by other issuers. See the 2009 Annual Report (td.com/investor) for further explanation, a list of the items of note and a reconciliation of adjusted earnings to reported basis (GAAP) results.

Strong Relative Return

Total Shareholder Return¹

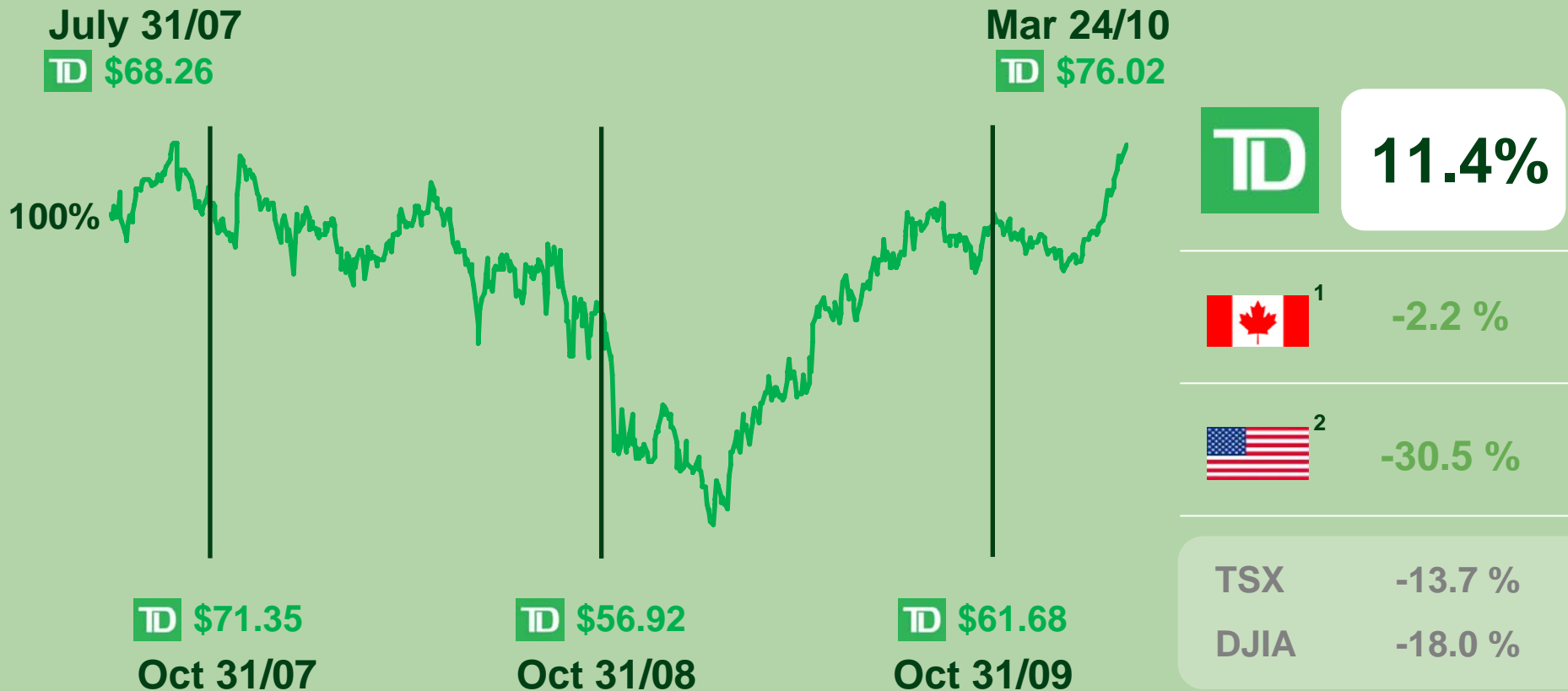
1 yr (Oct 31, 2008 – Oct 31, 2009)



1. All periods are compounded annual growth rates (CAGR) starting on October 31st of 2008, 2007, 2006, 2004 and 2002 respectively and ending on October 31, 2009
 2. Canadian Peers include RY, BNS, BMO and CM.
 3. U.S. Peers include BAC, C, JPM, WFC, USB, and PNC.

Share Performance: Through the Crisis

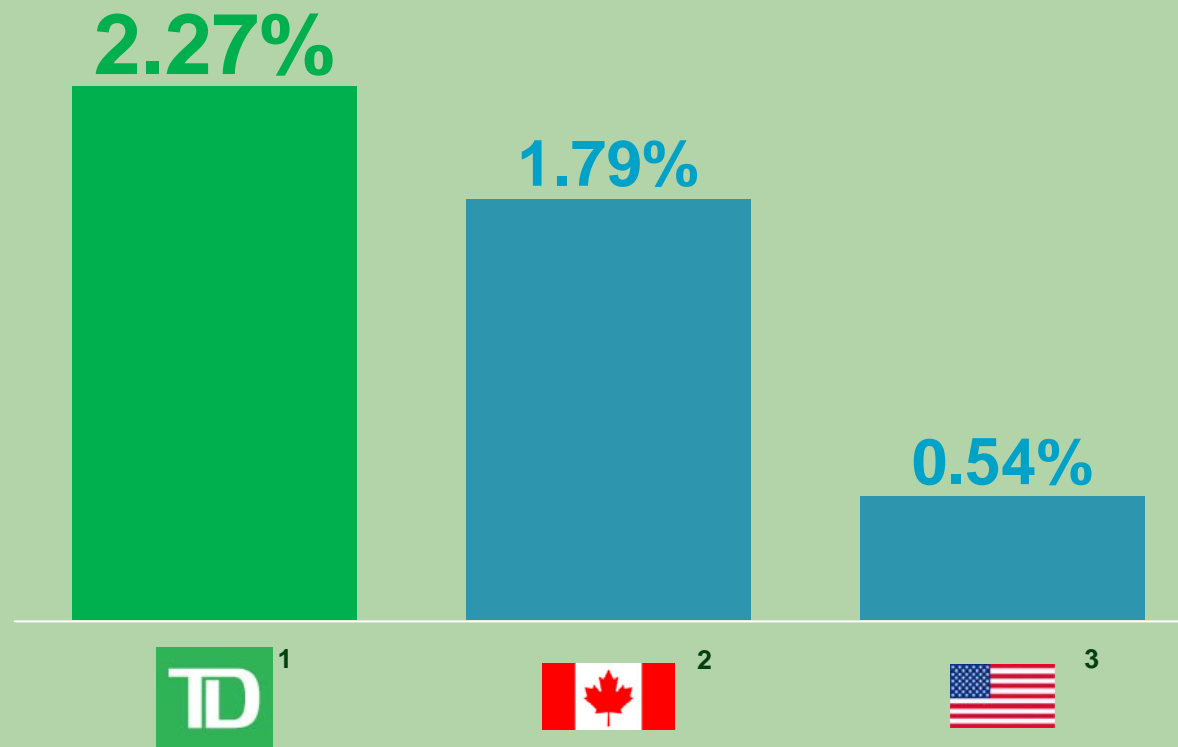
July 31, 2007 – March 24, 2010



1. Canadian Peers include RY, BNS, BMO and CM.
 2. U.S. Peers include BAC, C, JPM, WFC, USB, and PNC.

Strong Focus on Risk-Return

2009 Return on Risk-Weighted Assets



1. TD based on fiscal 2009 adjusted earnings, as described on slide #7. Return on risk-weighted assets (RWA) is adjusted net income available to common shareholders divided by average RWA.
2. Canadian Peers include RY, BNS, BMO and CM. Adjusted on a comparable basis to exclude identified non-underlying items. Based on fiscal 2009 results.
3. U.S. Peers include BAC, C, JPM, WFC, USB, and PNC. Adjusted on a comparable basis to exclude identified non-underlying items. Based on fiscal 2009 results, year ending December 31, 2009.

Top 10 Bank in North America

Current Ranking

In US\$ billions



Ranking¹

Total Assets²	\$531	6th
Total Deposits²	\$376	5th
Retail Bank Outlets³	2,150	6th
Market Capitalization⁴	\$64	6th
Return on risk weighted assets⁵	2.88%	1st
Credit Rating⁶	Aaa	1 of 3

1. Canadian Peers include RY, BNS, BMO and CM. U.S. Peers include BAC, C, JPM, WFC, USB, and PNC.

2. Balance sheet metrics are converted to U.S. dollars at an exchange rate of 0.9352 USD/CAD (as at January 29, 2010).

3. Including TD and Canadian peer retail outlets at January 31, 2010 and U.S. peer retail outlets at December 31, 2009.

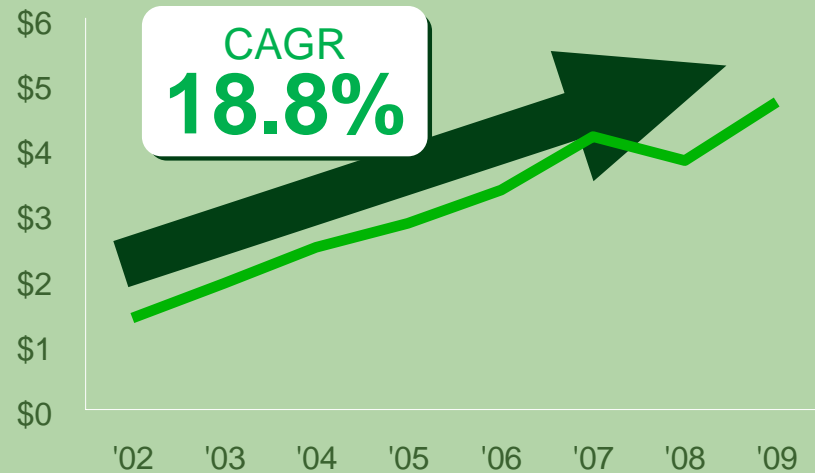
4. As of March 23, 2010.

5. Canadian Peers, including TD, calculated based on Q1 2010 adjusted earnings, as described on slide #7, as a percentage of total bank RWA. See slide #10 footnote 3 for U.S. Peers.

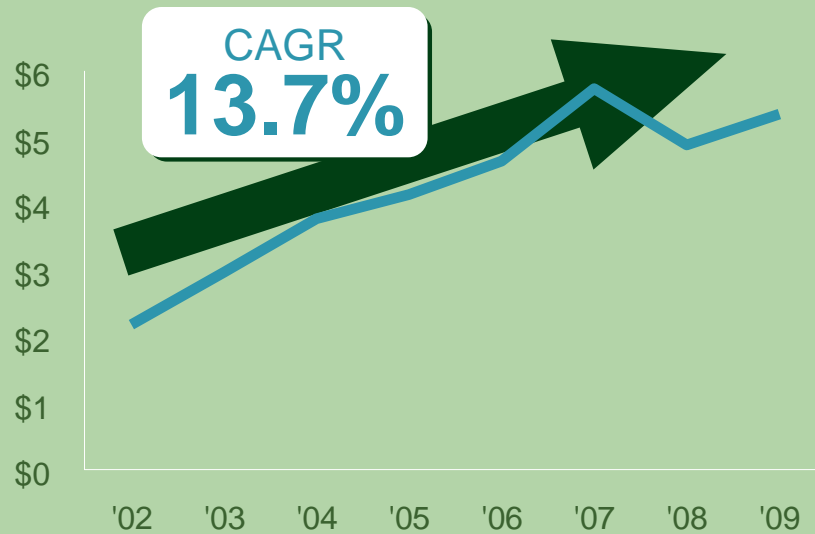
6. Rated by Moodys for long term debt as of January 31, 2010.

Impressive Track Record

Adjusted Net Income¹ (\$B)

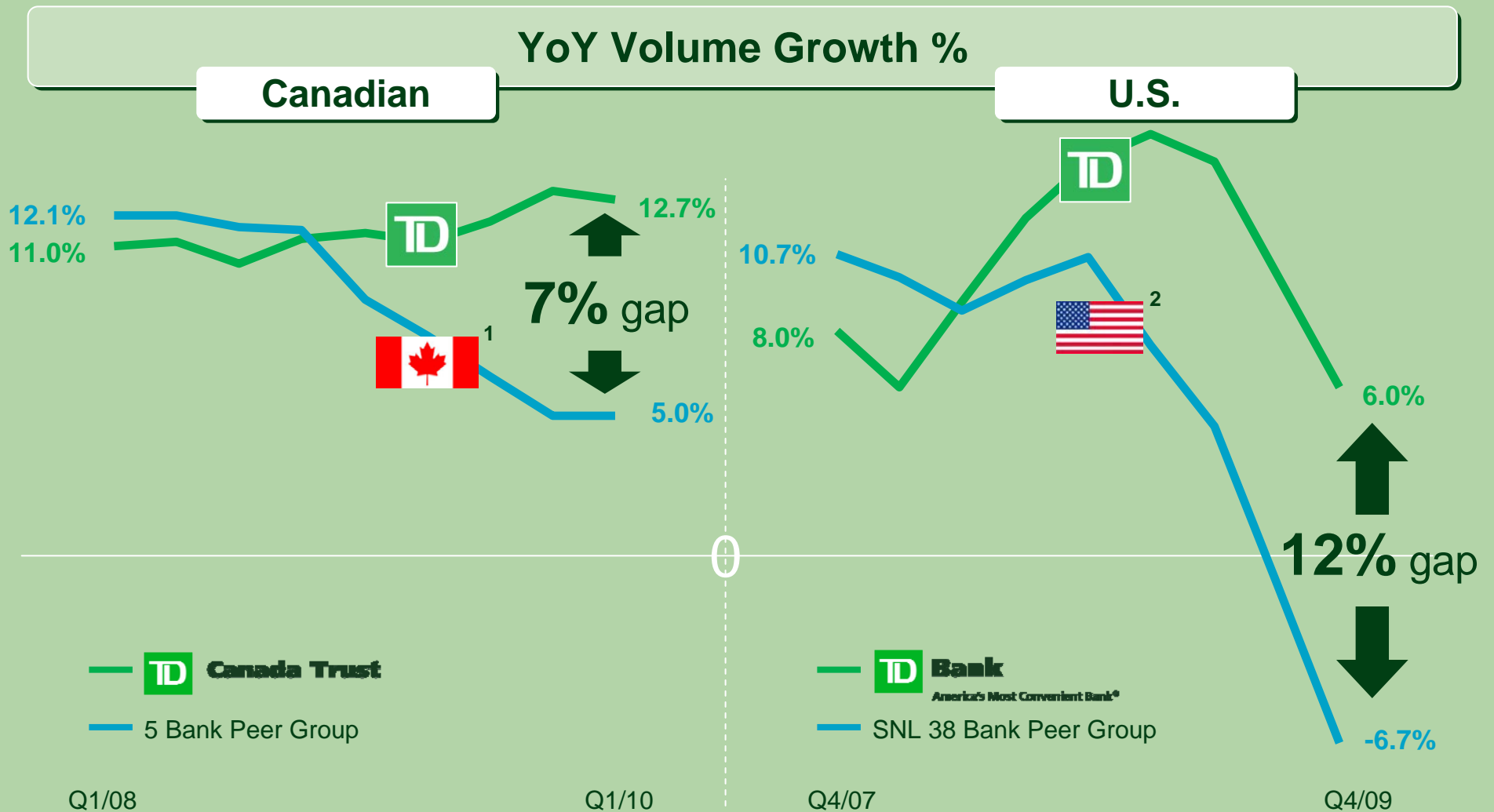


Adjusted EPS (diluted)¹



1. See slide #7 for a definition of adjusted results.

Canadian and U.S. Retail Bank Lending: Volume Growth Versus Peers

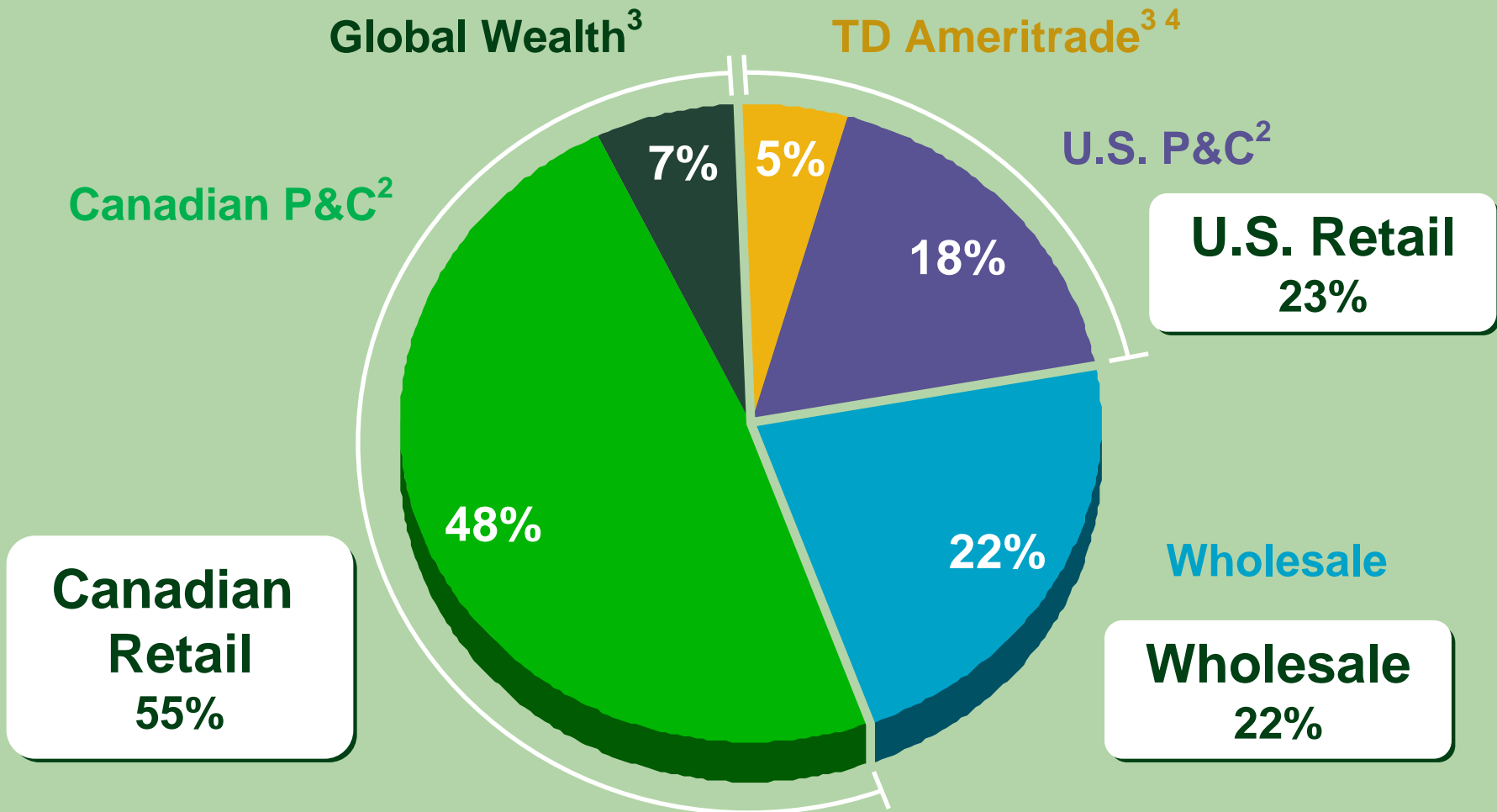


1. Canadian Peers include RY, BNS, BMO, CM and NA. Growth rates based on disclosed retail bank lending volumes from Q1/07 to Q1/10.

2. U.S. Peers include 38 banks sourced from SNL. As U.S. banks report on a calendar quarter basis, growth rates are based on total bank lending volumes from Q4/06 to Q4/09. TD Bank, America's Most Convenient Bank includes historical volumes for Commerce Bancorp previous to acquisition by TD.

Retail Focus¹

October 31, 2009



1. Based on adjusted earnings as described on slide #7.
2. "P&C" refers to Personal and Commercial Banking.
3. "Global Wealth" and "TD Ameritrade" make up the Wealth Management business segment.
4. TDBFG holds an investment in TD Ameritrade of 45.1% at October 31, 2009

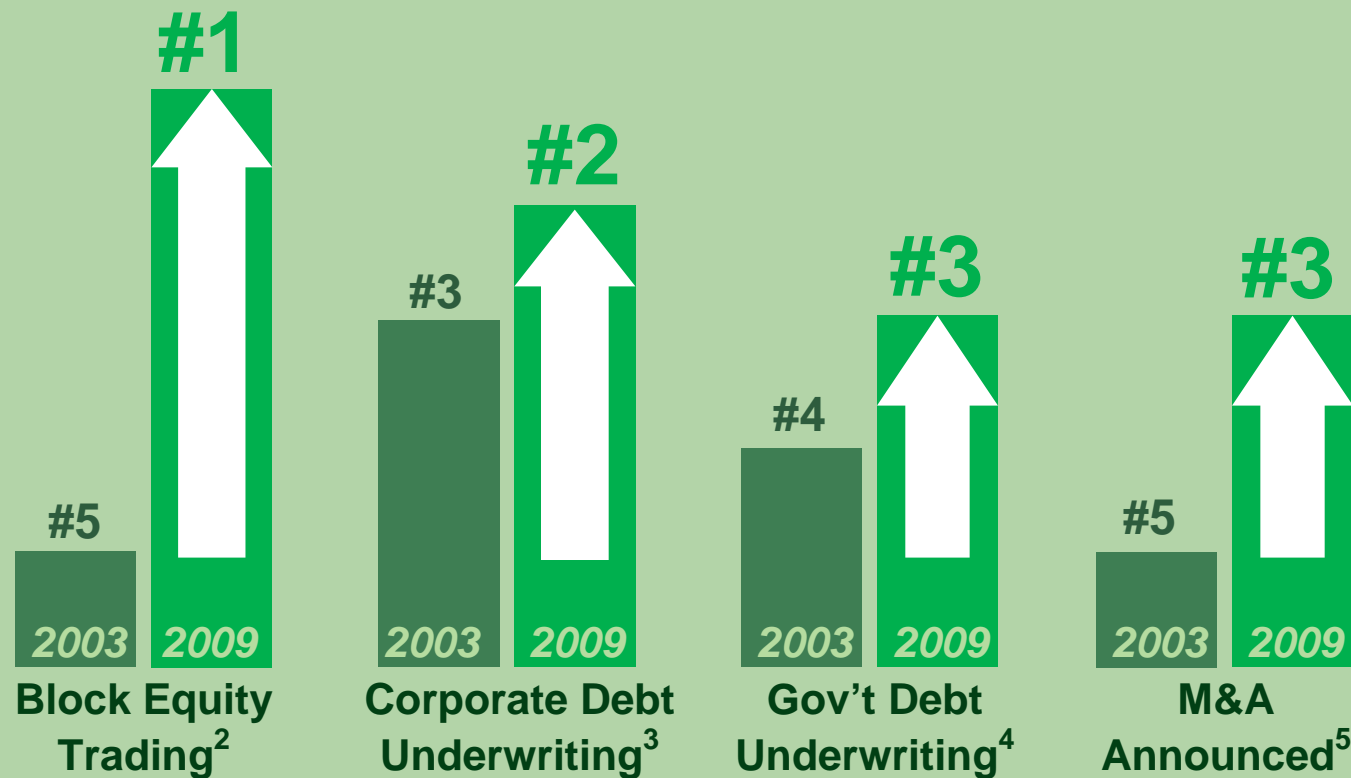
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every day



Bank Financial Group

Dealer of the Future¹

Delivering results today



1. Peers include RY, BNS, BMO and CM
2. Source: Starquote
3. Source: Bloomberg
4. Source: Bloomberg
5. Source: Thomson Financial

Legendary Customer Experiences

TD Bank Financial Group

**50%
More
Hours¹**

**57
New North
American
Outlets²**



1. In Canada, TD branches are open 50% longer than its peers (RY, BNS, BMO and CM). In the U.S., TD's stores are open longer than its competition in all of its markets; and, in certain markets, TD stores are open 50% longer.
2. In 2009 opened 24 branches in Canada and 33 stores in the U.S.

The screenshot shows a web browser window titled "TD Canada Trust Helps - Microsoft Internet Explorer provided by TD Bank Financial Group". The address bar shows the URL "http://www.tdcanadatrust.com/tdhelps/index.jsp?video=15". The website content includes the TD Canada Trust logo, a green armchair icon, and the heading "TD Helps" with the tagline "See how real TD employees have helped people just like you." To the right, it says "Let's Figure It Out 1-866-822-6370". A navigation menu includes "Home", "Contact Us", "Video Stories", "Tools", "Tips", "FAQs", and "Branch Locator". The main content area features a video player with a man in a suit, the title "Step-by-step breakdown of the loan consideration process", and social media sharing options. Below the video are rating and comment sections. To the right, there are two sections: "More Video Stories" with four video thumbnails and titles, and "TD Helps Tips" with two video thumbnails and titles.

More than 35,000 customers helped

Awards & Recognition



1



2



3



2005

2006

2007

2008

2009

1. Highest in customer satisfaction – J.D. Power and Associates survey in 2006, 2007, 2008, and 2009. Please see back cover of 2009 Annual Report for details.
2. Rated #1 among Canada's five major banks for "Overall quality of customer service" by independent market research firm Synovate for 2005, 2006, 2007, 2008, and 2009.
3. The Service Quality Measurement Group (SQM) recognized TD Canada Trust's call centres with the SQM Call Centre Industry Award for the Highest IVR Customer Satisfaction Self Serve and Highest Customer Satisfaction in the North American banking industry in 2005, 2006, 2008, and 2009.

Strong Q1 2010 Earnings

Q1 2010 vs Q1 2009



Total Bank adjusted¹

C\$

1.4 B

31%

Canadian P & C

C\$

720 MM

23%

Wealth Management

C\$

144 MM

5%

U.S. P & C adjusted¹

US\$

216 MM

5%

Wholesale Banking

C\$

372 MM

40%

1. See slide #7 for a definition of adjusted results. See page 5 of the First Quarter 2010 Report to Shareholders (td.com/investor) for further explanation, a list of the items of note and a reconciliation of adjusted earnings to reported basis (GAAP) results.

Vision in Action

 **Bank Financial Group**



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Please leave your
headset on your chair