

2ND QUARTER 2012

Quick Facts

Building the Better Bank

North American

- Top 10 bank in North America¹
- One of the few banks in the world rated Aaa by Moody's
- Leverage platform & brand for growth
- Strong employment brand

Retail Earnings Focus

- Leader in customer service & convenience
- Over 80% of adjusted earnings from retail²
- Strong organic growth engine
- Better return for risk undertaken

Franchise Businesses

- Repeatable & growing earnings stream
- Focus on customer-driven products
- Operating franchise dealer of the future
- Consistently reinvest in our competitive advantage

Risk Discipline

- Only take risks we understand
- Systematically eliminate tail risk
- Robust capital & liquidity management
- Culture & policies aligned with risk philosophy

Key Metrics

As of April 30	2011	2012
Total Assets	\$678.4B	\$773.2B
Total Deposits	\$404.9B	\$470.0B
Total Loans	\$352.9B	\$394.3B
Tier 1 Capital Ratio	12.7%	12.0%
Total Capital Ratio	16.3%	15.1%
Full Time Employees ⁴	74,423	78,005
Total Retail Outlets ⁵	2,416	2,441
Market Capitalization	\$72.6B	\$75.8B

Credit Ratings⁶

Moody's	S&P	Fitch	DBRS
Aaa	AA-	AA-	AA

- Based on Key Metrics listed in table above, except total retail outlets. North American peers include TSX: RY, BNS, BMO and CM, NYSE: C, BAC, JPM, WFC, PNC and USB. Adjusted on a comparable basis to exclude identified non-underlying items. For Canadian peers adjusted on a comparable basis to exclude identified non-underlying items, based on Q1/12 results ended January 31, 2012. For U.S. Peers, based on their Q1/12 results. U.S. Banks Q1/12 results ended March 31, 2012. Comparison done on a U.S. dollar basis. Balance sheet metrics are converted to U.S. dollars at an exchange rate of 1.01225 USD/CAD (as at April 30, 2012). Income statement metrics are converted to U.S. dollars at the average quarterly exchange rate of 1.00569 for Q2/12, 0.97947 for Q1/12, 0.99825 for Q4/11 and 1.03447 for Q3/11.
- Retail includes Canadian Personal and Commercial Banking, Wealth and Insurance, and U.S. Personal and Commercial Banking segments. Effective November 1, 2011, the Bank prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e. reported results excluding "items of note", net of income taxes) to assess each of its businesses and measure overall Bank performance. Please see "How the Bank Reports" in the 2nd Quarter 2012 Press Release for further explanation.
- Based on Q2/12 return on risk-weighted assets. Adjusted on a comparable basis to exclude identified non-underlying items. Return on risk-weighted assets is adjusted net income available to common shareholders divided by average RWA. For further details, please refer to Q2/12 Supplemental Financial Information.
- Average number of full-time equivalent staff for Q2/12.
- Including retail outlets at April 30, 2012 (April 30, 2011) in Canada 1,153 (1,131), U.S. 1,288 (1,285).
- Ratings on long term debt (deposits) of The Toronto-Dominion Bank, as at April 30, 2012. Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

Corporate Profile

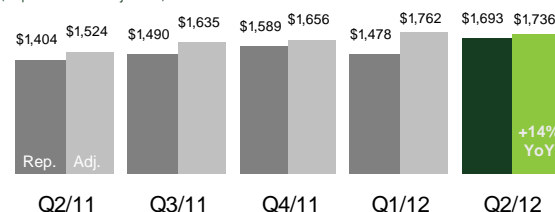
- Headquartered in Toronto, Canada
- Offers a full range of financial products & services
- Approximately 22 million customers worldwide

Four Key Businesses

- Canadian Personal & Commercial Banking
- Wealth and Insurance
- U.S. Personal & Commercial Banking
- Wholesale Banking

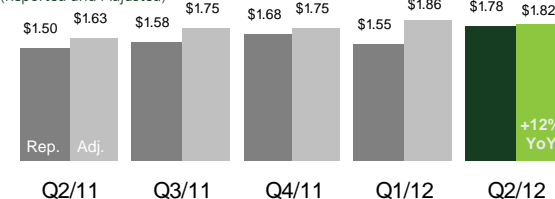
Net Income (C\$ millions)

(Reported and Adjusted)²



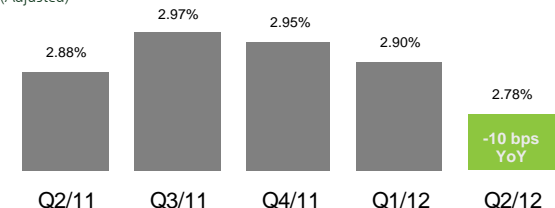
Diluted Earnings Per Share (C\$)

(Reported and Adjusted)²

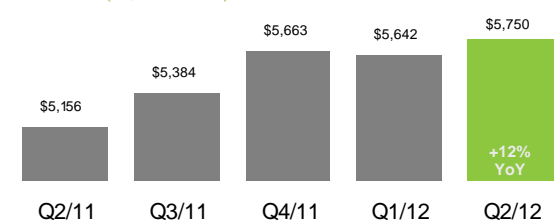


Return on Risk-Weighted Assets (%)³

(Adjusted)²



Revenue (C\$ millions)



Q2 2012 Business Segment Performance²

(C\$ millions)

Revenue Net Income

Canadian Personal & Commercial Banking

Adjusted revenue was up 14% from Q2/11 driven by the inclusion of MBNA, good volume growth in average real estate secured lending (+7%) and auto lending (+13%), and an additional calendar day. The increase was partially offset by lower margin on average earning assets. Business loans and acceptances average volume increased 14%. Average personal deposit volume increased 6%, while average business deposit volume increased 9%. Non-interest income increased 13%, driven by higher transaction volumes, repricing, and MBNA. PCL for the quarter increased 43%, due entirely to MBNA.

\$2,625 (Adj.) \$838 (Adj.)
\$2,603 (Rep.) \$808 (Rep)

Wealth and Insurance

Revenue was up 7%, compared to Q2/11. The increase was due to higher client assets in the advice-based and asset management businesses, very strong revenue growth in the Insurance business as a result of lower claims from weather-related events, inclusion of MBNA revenues, strong premium growth and better claims management. Partially offsetting these increases were lower trading volumes in the direct investing businesses. TD Ameritrade contributed \$47 million in earnings to the segment, a decrease of 18%, compared to Q2/11 due to due to lower trading volumes.

\$1,048 \$365

U.S. Personal & Commercial Banking

In U.S. dollar terms, revenue was up 12% from Q2/11 primarily due to gains on sales of securities, strong loan and deposit growth, and the Chrysler Financial acquisition, partially offset by the impact of the Durbin Amendment. Average loans (excluding Chrysler Financial) increased by 10%. Average deposits (excluding TD Ameritrade IDAs and Government deposits) increased by 8%. PCL on loans excluding acquired credit-impaired loans and debt securities classified as loans increased by US\$18 million, due primarily to organic loan growth and the Chrysler Financial acquisition, partially offset by improved asset quality.

C\$1,587 C\$356
US\$1,597 US\$358

Wholesale

Revenue was up 5% from Q2/11 primarily due to improved performance across a number of businesses led by investment banking which experienced strong client activity in mergers and acquisitions and credit originations. Partially offsetting these increases were losses on credit valuation adjustments primarily related to the Bank's derivative liabilities as compared to credit valuation gains related to trading derivatives last year. Risk-weighted assets increased \$17 billion (55%), from Q2/11 primarily due to the implementation of the revised Basel II market risk framework.

\$608 \$197

Net Income by Segment

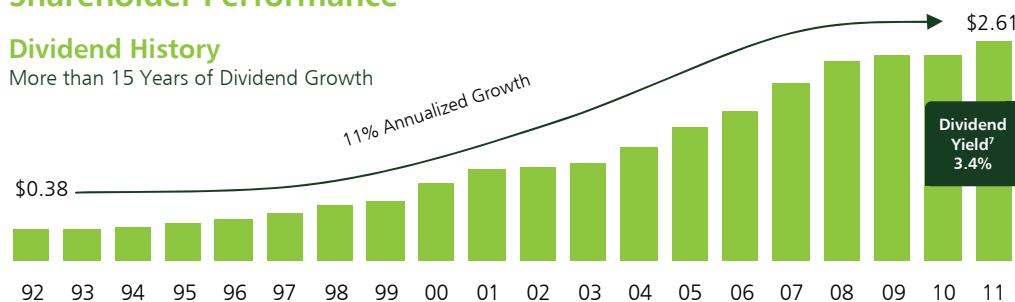


- Canadian P&C 48%
 - U.S. P&C 20%
 - Wealth and Insurance 18%
 - TD Ameritrade 3%
 - Wholesale 11%
- } Wealth and Insurance 21%

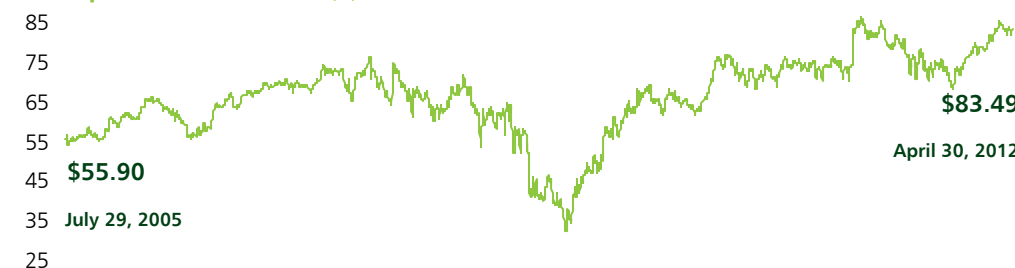
Shareholder Performance

Dividend History

More than 15 Years of Dividend Growth



Share price Performance (\$)⁸



Common Shares Outstanding⁹
(As at April 30, 2012)

913 million shares

Ticker Symbol

TD

Market Listings

Toronto Stock Exchange
New York Stock Exchange

TOTAL SHAREHOLDER RETURN¹⁰

1 Yr	3 Yr
5.5%	25.3%
5 Yr	10 Yr
8.1%	10.8%

7. As at April 30, 2012.

8. Based on historic close prices of the TD common shares trading on the Toronto Stock Exchange. Share prices are provided in Canadian Dollars.

9. Average number of diluted common shares outstanding.

10. As at April 30, 2012. Total shareholder return includes the year-over-year change in share price and assumes that dividends received were invested in additional TD common shares.

CONTACT INFORMATION

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