



The Toronto-Dominion Bank

U.S. Resolution Plan

Section I: Public Section

December 31, 2018

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I. SUMMARY of RESOLUTION PLAN

A. Resolution Plan Requirements

This Public Section provides a summary of the Resolution Plan (the “Plan”) developed by The Toronto-Dominion Bank (“TD” or “Parent”) covering the Core Business Lines (“CBLs”) and Material Entities (“MEs”) of its U.S.-based material operations (the “U.S. Operations”), in accordance with the rules and guidance described below. The Resolution Planning Rule (the “Joint Rule”) was jointly promulgated in 2011 as Regulation QQ by the Board of Governors of the Federal Reserve System (“FRB”) and as Part 381 by the Federal Deposit Insurance Corporation (“FDIC”), in each case implementing the resolution plan requirements of Title I, Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”).

The Joint Rule requires that each bank holding company (“BHC”) with USD 50 billion or more in total consolidated assets (each, a “Covered Company”), such as the Parent, develop a resolution plan that describes the strategy for its orderly resolution. The Joint Rule sets forth the specific requirements for resolution planning. Covered Companies that are foreign banking organizations¹ such as TD are required to periodically submit resolution plans to the FRB and the FDIC for their U.S.-based operations and entities. Such Resolution Plans demonstrate how the MEs and CBLs can be resolved in a rapid and orderly manner and in a way that mitigates risks to financial stability, in the event that the Covered Company faces material financial distress and fails.

TD initially filed its Plan with both the FDIC and FRB on December 31, 2013. Pursuant to the Rules, TD has submitted periodic updates of its Plan to the FDIC and FRB including as of December 31, 2015 and will have filed this Plan update on or before December 31, 2018. All financial and other data is presented as of October 31, 2017, unless otherwise noted.

Overview of The Toronto-Dominion Bank & its U.S. Operations

As of October 31, 2017, TD, together with its subsidiaries (collectively known as “TD Bank Group”, or “TDBG”), is the sixth largest bank in North America by branches. TD serves more than 25 million customers in three key businesses operating in a number of locations in financial centers around the globe: Canadian Retail, including TD Canada Trust, TD Auto Finance Canada, TD Wealth (Canada), TD Direct Investing, and TD Insurance; U.S. Retail, including TD Bank, America’s Most Convenient Bank® (“TDBNA”), TD Auto Finance U.S., TD Wealth (U.S.), and an investment in TD Ameritrade; and Wholesale Banking, including TD Securities. TD also ranks among the world’s leading online financial services firms, with approximately 11.5 million active online and mobile customers. TD had \$1.3 trillion (Canadian) in assets on October 31, 2017. The Toronto-Dominion Bank trades under the symbol “TD” on the Toronto and New York Stock Exchanges.

1. **Canadian Retail:** Canadian Retail provides a full range of financial products and services to over 15 million customers in the Canadian personal and commercial banking, wealth, and insurance businesses.
2. **Wholesale Banking:** Operating under the brand name TD Securities, Wholesale Banking offers a wide range of capital markets and , corporate, and investment banking services, to corporate, government, and institutional clients in key global financial centers.

¹ “Foreign banking organization” is defined as any foreign bank or company that is a BHC or is treated as a BHC under Section 8(a) of the International Banking Act of 1978.



- 3. U.S. Retail:** Operating under the brand name, TD Bank, America’s Most Convenient Bank[®], U.S. Retail offers a full range of financial products and services to over 9 million customers in the bank’s U.S. personal and business banking operations, including wealth management. U.S. Retail includes an equity investment in TD Ameritrade; it also refers mass affluent clients to TD Ameritrade for their direct investing needs.

The U.S Operations of the Parent’s group (“U.S. Operations”) are conducted principally within the U.S. Retail and Wholesale Banking business segments.

Events subsequent to 2015 Plan filing

The last filing for the Bank’s Combined U.S. Operations was in December 2015 and was based on information as of December 2014. The subsequent events listed below go back to 2015 and focus on the operations and holding company structures impacting TDBNA.

The FRB’s Enhanced Prudential Standards (“EPS”) rules required foreign banking organizations (“FBOs”) with USD 50 billion in U.S. non-branch/agency assets to place their U.S. subsidiaries underneath a top-tier U.S. Intermediate Holding Company (“IHC”) by July 1, 2016. TD Group US Holding LLC (“TDGUS”) was established on July 1, 2015 and was designated as TD’s IHC on July 1, 2016. In the new organization, TDGUS is the direct parent of TD Bank U.S. Holding Company (“TDBUSH”), which includes two principal Insured Depository Institution (“IDI”) subsidiaries, TDBNA and TD Bank USA N.A (“TDBUSA”). As part of the IHC structure the Parent’s investment in TD Ameritrade Holding Corporation (“TD Ameritrade”) was also moved under the IHC as of July 1, 2016.

Organic growth in the U.S. Operations of TD has also been supplemented by acquisitions and strategic alignments in 2017. In connection with the acquisition of Scottrade Financial Services, Inc. by TD Ameritrade in September 2017, TD agreed to accept sweep deposits from Scottrade clients. TD also acquired the prime brokerage business of Albert Fried & Company (now TD Prime Services) in January 2017.



B. Name and Description of Material Entities

Under the Joint Rule, Material Entities ("MEs") of foreign-based Covered Companies, such as the Parent, are defined as legal entities that are significant to the activities of a CBL, or a Critical Service ("CS") for the Covered Company and that are domiciled in the U.S. or that conduct material operations in the U.S. The Parent and the Covered Company identified MEs by employing a comprehensive approach, analyzing assets and liabilities, revenue, profit, contribution to franchise value, funding and operational interconnections.

The following were identified as MEs under the Joint Rule:

TD Bank, N.A.

TDBNA is one of two principal IDI subsidiaries of TDBUSH, which the U.S. Retail segment of the Parent uses to conduct its U.S. banking business. TDBNA, a national bank, is the Parent's primary insured depository institution in the U.S. and is an ME for the FDIC Resolution Plan. TDBNA is one of the ten largest banks in the U.S. by total deposits.² TDBNA provides customers with a full range of financial products and services at approximately 1,270³ locations from Maine to Florida. TDBNA is an indirect wholly-owned subsidiary of the Parent.

TD Auto Finance LLC

TD Auto Finance LLC ("TDAF") is an operating subsidiary of TDBNA. TDAF offers indirect retail automotive and dealer floorplan financing through a network of auto dealers throughout the U.S.

TD Bank USA, N.A.

TDBUSA, a nationally chartered bank, is TD's second principal IDI subsidiary of TDBUSH, which is the holding company that the U.S. Retail segment uses to conduct its banking operations business in the United States. TDBUSA does not directly offer retail products and does not maintain a traditional branch network. TDBUSA's principal activities are offering money market deposit services for the benefit of TD Ameritrade's brokerage customers, providing corresponding banking services to TD Ameritrade and providing credit card services to retail customers under an agreement with Target, as well as under an agreement with Nordstrom, whose private label credit card portfolio was acquired by TDBUSA in October of 2015. TDBUSA is the issuer and owner of the credit card accounts and related receivables that are offered to Target and Nordstrom customers. TDBUSA is supported by employees and business units of TDBNA that perform services specified under a Master Service Agreement ("MSA") between TDBNA and TDBUSA.

TD Securities (USA) LLC

TD Securities (USA) LLC ("TDS USA") is an indirect wholly-owned subsidiary of Toronto Dominion Holdings (U.S.A.), Inc. ("TD Holdings"). TDS USA operates as a broker-dealer in U.S. debt, corporate debt, equity and money market securities. TDS USA also acts as principal and an agent in the underwriting, distribution and private placement of debt and equity securities and other financial instruments.

² SNL Financial as of June 30, 2017.

³ The location count includes 17 partial service/satellite locations.



The Toronto-Dominion Bank, New York Branch

The Parent maintains a branch in the State of New York (“NY Branch”) that, among other things, supports U.S. Wholesale Banking activities.

Toronto Dominion Holdings (U.S.A.), Inc.

Toronto Dominion Holdings (U.S.A.), Inc. (“TD Holdings”) is a non-bank holding company and the indirect parent of TDS USA. TD Holdings is a wholly-owned, direct subsidiary of the Parent.

The Toronto-Dominion Bank

The Parent has been identified as an ME for purposes of the Joint Rule because of the services it provides to the U.S.-based MEs and CBLs.



C. Name and Description of Core Business Lines

CBLs are defined under the rules as those business lines that, upon failure, would result in a material loss of revenue, profit or franchise value to the Covered Company. The Bank used qualitative and quantitative criteria to determine which business lines within its operations were material and designated them as CBLs for purposes of the FDIC Rule. Each of the CBLs below are part of the Parent's U.S. Retail Segment.

Consumer Deposits Products and Payments

Consumer Deposits Products and Payments offers a large variety of checking and savings products, along with money market accounts and certificates of deposits, to individual customers.

Retail Lending

Retail Lending provides various mortgage, home equity line of credit ("HELOC") and consumer lending products.

Corporate Products & Services

Corporate Products & Services provides deposit services to three non-retail customer segments: small businesses, commercial customers and governments.

Commercial Lending - Regional

Commercial Lending - Regional sells and manages credit and ancillary products for regionally-based commercial banking customers.

Corporate & Specialty Banking

Corporate & Specialty Banking handles the needs of U.S. commercial customers with special borrowing needs in discrete lending categories: Large Corporate, Healthcare, Corporate Real Estate, Asset Based Lending, Equipment Finance and Dealer Commercial Services.

TDAF

TDAF offers indirect retail automotive and dealer floorplan financing through a network of auto dealers throughout the U.S.

Strategic Card Programs ("SCP")

SCP offers private label and co-brand credit cards through nationwide, retail partnerships to provide credit card products to U.S. customers.

Global Markets

As part of the U.S. Operations of the Wholesale Banking segment, Global Markets includes sales, trading and research, debt and equity underwriting, client securitization, trade finance, cash management, prime services and trade execution services.



D. Summary Financial Information – Assets, Liabilities, Capital and Major Funding Sources

The sections below present summary financial information for the Parent, the Covered Company under the Joint Rule, and TDBNA, the CIDI under the FDIC Rule. Audited consolidated financial statements of the Parent are available on the Parent’s investor relations website at www.td.com/investor.

The Toronto-Dominion Bank - Summary Financial Information

The following exhibit presents a summary of the Parent’s consolidated balance sheet as of October 31, 2017. The Parent’s financial statements are prepared in accordance with International Financial Reporting Standards.

Exhibit I.D.1: The Toronto-Dominion Bank (millions of Canadian dollars)

Summary Consolidated Balance Sheet As of October 31, 2017	
Assets	
Cash and due from banks	3,971
Interest-bearing deposits with banks	51,185
Trading loans, securities, and other	103,918
Derivatives	56,195
Financial assets designated at fair value through profit or loss	4,032
Available-for-sale securities	146,411
Held-to-maturity securities	71,363
Securities purchased under reverse repurchase agreements	134,429
Loans, net of allowance for loan losses	612,591
Other	94,900
Total Assets	1,278,995
Liabilities and Equity	
Trading deposits	79,940
Derivatives	51,214
Securitization liabilities at fair value	12,757
Other financial liabilities designated at fair value through profit or loss	8
Deposits	832,824
Other	217,534
Subordinated notes and debentures	9,528
Total Liabilities	1,203,805
Total Equity	75,190
Total Liabilities and Equity	1,278,995

Source: The Toronto-Dominion Bank 2017 Annual Report as of October 31, 2017 (Consolidated Balance Sheet)



Major Funding Sources

The Parent has access to a variety of unsecured and secured funding sources. The Parent's primary approach to managing funding activities is to maximize the use of deposits raised through personal and commercial banking channels.

The exhibit below illustrates the Parent's large base of personal and commercial, wealth, and TD Ameritrade sweep deposits that make up over 73% of the Parent's total funding.

Exhibit I.D.2: The Toronto-Dominion Bank (billions of Canadian dollars)

Major Funding Sources	Amount
P&C deposits – Canadian Retail	350.4
P&C deposits – U.S. Retail	336.3
Other Deposits	0.1
Total	686.8

Source: The Toronto-Dominion Bank 2017 Annual Report as of October 31, 2017 (Management Discussion and Analysis)

Capital Management

The table below shows the Parent's regulatory capital ratios as compared to the targets of the Canadian Office of the Superintendent of Financial Institutions ("OSFI"), as of October 31, 2017.

The Parent's Basel III Tier 1 capital ratio was 12.3% as of October 31, 2017.

Exhibit I.D.3: The Toronto-Dominion Bank Regulatory Capital

Ratios	Regulatory Target ¹	Actual
Tier 1 Capital Ratio	>=9.5%	12.3%
Total Capital Ratio	>=11.5%	14.9%

Source: The Toronto-Dominion Bank 2017 Annual Report (Management Discussion and Analysis)

¹Targets established by OSFI, effective January 1, 2016

TD Bank, N.A. – Summary Financial Information

The following table displays a summary consolidated balance sheet for TDBNA as of December 31, 2017.

Exhibit I.D.4: TD Bank, N.A. Summary Balance Sheet (millions of U.S. dollars)

Summary Consolidated Balance Sheet As of December 31, 2017	
Assets	
Cash and Cash Equivalents	12,389
Securities	109,703
Loans	141,879
Fixed Assets	2,693
Goodwill and Intangible Assets	13,019
Other Assets	8,610



Summary Consolidated Balance Sheet As of December 31, 2017	
Total Assets	288,294
Liabilities and Equity	
Deposits	246,421
Other Borrowings	1,358
Other Liabilities	3,325
Total Liabilities	251,104
Total Equity	37,190
Total Liabilities and Equity	288,294

Source: Schedules RC, RC-F and RC-G from TDBNA Call Report as of December 31, 2017 last updated on January 30, 2018.

Major Funding Sources

TDBNA's funding needs are largely met through its deposit-taking business. As of December 31, 2017, TDBNA's deposits totaled approximately USD 246 billion. The exhibit below presents TDBNA's deposits in domestic offices broken into transaction and non-transaction accounts, as of December 31, 2017.

Exhibit I.D.5: Deposits in Domestic Offices for TD Bank, N.A.¹ (millions of U.S. dollars)

Deposits	Transaction Accounts (includes demand deposits)	Non-Transaction Accounts (includes money market deposit accounts)
Individuals, partnerships and corporations	21,275	209,437
States and political subdivisions in the U.S.	5,602	9,753
Banks in foreign countries	0	354
Total	26,877	219,544

Source: TDBNA Call Report Schedule RC-E Part I as of December 31, 2017 last updated on January 30, 2018

¹Excludes deposits in foreign offices including Edge and Agreement subsidiaries and International Banking Facilities

Capital Management

The exhibit below shows TDBNA's regulatory capital ratios as compared to the FDIC regulatory definitions of *Adequately Capitalized* and *Well Capitalized* minimum thresholds as of December 31, 2017.

Exhibit I.D.6: TD Bank, N.A. Regulatory Capital

Ratios	Adequately Capitalized Minimum ¹	Well-Capitalized Minimum ¹	Actual
Tier 1 Leverage Ratio	4.0%	5.0%	9.0%
Tier 1 Capital Ratio	4.0%	6.0%	14.8%
Total Capital Ratio	8.0%	10.0%	15.6%

Source: TDBNA Call Report Schedule RC-R as of December 31, 2017 last updated on January 30, 2018

¹Regulatory minimums as per current FDIC regulatory guidance



E. Description of Derivative and Hedging Activities

The majority of the Parent's and TDBNA's derivative contracts are over-the-counter ("OTC") transactions that are privately negotiated between the Parent and the counterparty to the contract. TDBNA's counterparty is generally the Parent or the London Clearing House ("LCH"); however, the Bank does have a small amount of legacy derivatives facing external counterparties and commercial loan customers that are running off and reflect prior practices of acquired institutions. TD also engages in the forward sale of agency securities to external counterparties as a hedge for mortgage loans originated for sale.

TDBNA does not maintain material trading positions and therefore its hedging activity is limited to managing non-trading market risk (interest rate and foreign currency market risk) associated with its balance sheet activities.

Interest Rate Derivatives

The Parent and TDBNA use interest rate derivatives, such as futures, forwards, swaps, and options in managing interest rate risks.

Foreign Exchange Derivatives

The Parent and TDBNA use foreign exchange derivatives, such as futures, forwards and swaps in managing foreign exchange risks. The Parent is exposed to non-trading foreign exchange risk primarily from its investments in foreign operations when the Parent's foreign currency assets are greater or less than the liabilities in that currency.

Credit Derivatives

The Parent and TDBNA use credit derivatives such as credit default swaps in managing risks associated with their respective Parent and TDBNA corporate loan portfolio and other cash instruments. Credit risk to these counterparties is managed through the same approval, limit, and monitoring processes that are used for all counterparties to which the Parent has credit exposure.

Other Derivatives

The Parent also transacts in equity and commodity derivatives in both the exchange and OTC markets.



F. Memberships in Material Payment, Settlement and Clearing Systems

The Parent’s U.S. Operations and TDBNA use payment, settlement and clearing systems, also known as Financial Market Utilities ("FMUs"), to conduct their operations and meet customer needs. The following table identifies the systems that are material to the MEs and CBLs. These systems are primarily used to facilitate customer payment services and to support the ME’s financial market activity.

Exhibit I.F.1: Clearing, Payment & Settlement Systems for TD’s U.S. Operations

Service Provider	Service/Activity
Federal Reserve Bank	U.S. ACH credit / debit transactions – send
Federal Reserve Bank	U.S. ACH credit / debit transactions – received
Federal Reserve Bank	Domestic and international USD wires
Federal Reserve Bank	Process image checks – send and receive
SVPCo	Process image checks – send and receive
Maine Clearing House Association	Process image checks - send and receive
Endpoint Exchange	Process image checks – send and receive
JPMC	Process image checks – send
JPM Access, via JP Morgan Securities Ltd.	Custody and Settlement
The Depository Trust Company ("DTC") ¹	Clearing and settlement of corporate bonds via BONY Mellon
Fixed Income Clearing Corporation ("FICC") ¹	Self-clearing
Chicago Mercantile Exchange ("CME")	Clearing and settlement of U.S. Treasury Futures via JP Morgan Securities LLC
The Bank of New York (Fedwire)	Fedwire access via BONY Mellon
Merrill Lynch Professional Clearing Corporation	Clearing, custody, and settlement services of equity derivatives
London Clearing House via LCH Clearent Limited	Direct Member – Swap clearing
SWIFT	Indirect Member – Bank of America wires via GT Exchange (Stelink)
Bank of America	Direct Member – ACH settlements
InterContinental Exchange (ICE)	Indirect member – trading & clearing of futures via JP Morgan Securities LLC; and clearing of swaps via Union Bank of Switzerland (UBS)

¹Subsidiary of DTCC.



G. Description of Foreign Operations

The Parent operates predominantly in North America and also has operations in the U.K., Ireland, continental Europe, Asia-Pacific and Caribbean regions. TD's businesses are subject to the laws and regulations applicable to the jurisdictions in which they operate and/or conduct business. Consequently, TD Bank Group's business activities are supervised not only by the Parent's primary regulator, the Office of the Superintendent of Financial Institutions ("OSFI"), but also by local regulatory bodies for each of those jurisdictions. The Parent's U.S. Operations are not dependent on foreign operations outside of the U.S. and Canada.

The United Kingdom, Ireland and Continental Europe

In the U.K. and Ireland, the Parent's key legal entities have head offices in London and Dublin. These entities support operations of TDBG's Wholesale Banking segments. The Parent also has a foreign branch in London, which supports activities and operations of the Wholesale Banking segment in the U.K. In continental Europe, the Parent's key legal entities have head offices in Amsterdam, supporting certain Corporate segment operations.

Asia Pacific and the Caribbean

In Asia Pacific, the Parent has subsidiaries incorporated in Singapore, Australia and Japan. The Parent also has foreign branches in Hong Kong and Singapore. These entities support activities and operations of the Wholesale Banking segment in the region.

In the Caribbean, the Parent has subsidiaries located in Barbados and Bermuda. These subsidiaries support certain operations of TDBG's Canadian Retail and Wholesale Banking segments. The Parent also has a foreign branch in the Cayman Islands supporting the Wholesale Banking segment-



H. Material Supervisory Authorities

The Parent's U.S. Operations are subject to regulation under applicable U.S. federal and state laws, including the extensive regulatory framework applicable to financial holding companies, Bank Holding Companies ("BHCs"), national banks, state-licensed branches and securities firms.

In Canada, pursuant to the *Bank Act* and other laws, the Parent's principal prudential regulator is the OSFI. Other regulators include the Financial Consumer Agency of Canada ("FCAC") and the Canada Deposit Insurance Corporation ("CDIC").

TDBNA is subject to extensive regulations promulgated by the Office of the Comptroller of the Currency ("OCC"), the FDIC and the Consumer Financial Protection Bureau ("CFPB"). It is subject to supervision and examination principally by the OCC, and secondarily by the FDIC and CFPB.

The table that follows summarizes the regulatory agencies that supervise the Parent and its U.S. Operations, including TDBNA.

Exhibit I.H.1: Material Supervisory Authorities

Regulatory Agency	Country	Contact Information	Entity Supervised
OSFI	Canada	121 King Street W., 23 rd Floor, Toronto, ON M5H 3T9	The Toronto-Dominion Bank (on a consolidated basis)
CDIC	Canada	50 O'Connor St., 17 th Floor Ottawa, ON K1P 5W5	The Toronto-Dominion Bank (on a consolidated basis)
FCAC	Canada	427 Laurier Avenue W., 6th Floor Ottawa, ON K1R 1B9	The Toronto-Dominion Bank
OCC	United States	336 Route 70 East NJ5-144-291 Marlton, NJ 08053	The Toronto-Dominion Bank, New York Branch, TD Bank N.A. and TD Bank USA, N.A.
National Futures Association	United States	One New York Plaza, Suite 4300 New York, NY 10004	The Toronto-Dominion Bank, New York Branch, TD Securities (USA), LLC
Commodity Futures Trading Commission	United States	Three Lafayette Center 1155 21 st Street, NW Washington, DC 20581	The Toronto-Dominion Bank, New York Branch, TD Securities (USA), LLC
Federal Reserve Bank of Philadelphia ¹	United States	Ten Independence Mall Philadelphia, PA 19106-1574	TD Bank US Holding Company and TDGUS
FDIC	United States	3501 Fairfax Drive Arlington, VA 22226	TDBNA TD Bank USA, N.A.



Regulatory Agency	Country	Contact Information	Entity Supervised
CFPB	United States	NE Regional Office 140 E. 45th Street 4 th Floor New York, NY 10017	TDBNA. TD Bank USA, N.A.
Securities and Exchange Commission	United States	3 World Financial Center Suite 400 New York, NY 10281	TD Securities (USA), LLC
Financial Industry Regulatory Authority	United States	One World Financial Center 200 Liberty Street 9 th Floor NY, NY 10281	TD Securities (USA), LLC
National Futures Association	United States	300 South Riverside Plaza, Suite 1800, Chicago, IL 60606	TD Securities (USA), LLC
State Licensing Agencies	United States	Multiple	TD Auto Finance, LLC

¹ Examining Federal Reserve Bank



I. Principal Officers

The following exhibits list the principal officers of the Parent and TDBNA

Exhibit I.I.1: Principal Officers of The Toronto-Dominion Bank as of October 31, 2017

Name	Title
Bharat Masrani	Group President and Chief Executive Officer, TD Bank Group
Riaz Ahmed	Group Head and Chief Financial Officer, TD Bank Group
Norie Campbell	Group Head, Customer and Colleague Experience, TD Bank Group
Ajai Bambawale ¹	Group Head and Chief Risk Officer, TD Bank Group
Teri Currie	Group Head, Canadian Personal Banking, TD Bank Group
Bob Dorrance	Group Head, Wholesale Banking, TD Bank Group and Chairman, CEO & President, TD Securities
Paul Douglas	Group Head, Canadian Business Banking, TD Bank Group
Colleen Johnston ²	Special Advisor
Leo Salom	Group Head, Wealth Management and TD Insurance, TD Bank Group
Frank McKenna	Deputy Chair, TD Bank Group
Greg Braca	Group Head, U.S. Banking, TD Bank Group and President & CEO, TD Bank, America's Most Convenient Bank®
Michael Rhodes	Group Head, Innovation, Technology, and Shared Services, TD Bank Group
Ellen Patterson	Group Head, General Counsel, TD Bank Group

¹ Ajai Bambawale replaced Mark Chauvin as Group Head and Chief Risk Officer, TD Bank Group on February 1, 2018

² Colleen Johnston Retired on April 30, 2018

Exhibit I.I.2: Principal Officers of TD Bank, N.A. as of December 31, 2017

Name	Title
Adam Newman ¹	Executive Vice President, Chief Risk Officer
Amr Elgwaily	Executive Vice President, Chief of Staff
Andrew Stuart	Executive Vice President, Head of TDAF US
Anita O'Dell	Executive Vice President, Chief Auditor
Beth Webster	Executive Vice President, Head of Human Resources
Chris Giamo	Executive Vice President, Head of Regional Commercial Banking, Government Banking and Small Business
Ellen Glaessner	Executive Vice President, General Counsel
Ernie Diaz	Executive Vice President, Head of Consumer Distribution
Glenn Gibson ²	Vice Chair, TDS USA Region and Global Head of Credit Origination
Greg Braca	President and Chief Executive Officer, TD Bank, America's Most Convenient Bank



Name	Title
Greg Smith	Executive Vice President, Head of Shared Services
Janice Withers	Executive Vice President, Chief Information Officer
Jim Peterson	Executive Vice President, Head of Consumer Product
Manjit Singh	Executive Vice President and Chief Financial Officer
Philip Aquilino ³	Executive Vice President, Head of Regulatory Relationship & Government Affairs
Marla Willner ⁴	Executive Vice President, Head of Corporate and Specialty Banking
William Priest	CEO and Co-CIO of Epoch

¹ Adam Newman replaced Ajai Bambawale as EVP, Chief Risk Officer for TD Bank N.A. and reports jointly to Ajai Bambawale, EVP, Group Head Chief Risk Officer, TD Bank Group, and Greg Braca, President and Chief Executive Officer, TD Bank, America's Most Convenient Bank® effective February 1, 2018

² Glenn Gibson reports jointly to Greg Braca and Bob Dorrance

³ Philip Aquilino replaced Ned Pollock as SVP, TD Bank Group and Head of Regulatory Relationships and Government Affairs, TD Bank, America's Most Convenient Bank® on August 29, 2018

⁴ Marla Willner replaced Ted Hopkinson as EVP, Head of Corporate and Specialty Banking on May 31, 2018



J. Resolution Planning Corporate Governance Structure & Process

The Parent manages its businesses in “segments”. These segments include Canadian Retail, U.S. Retail, Wholesale Banking, and the Corporate segment. U.S. Resolution Planning is focused on the U.S.-based material operations of the Parent, and primarily includes businesses managed under the U.S. Retail and Wholesale Banking segments in the U.S. The U.S. Retail segment contains TDBNA and TDBUSA, which contain the CBLs of the U.S. Retail segment. The primary CBL under the Wholesale Banking segment is Global Markets, with TDS USA as its primary legal entity operating mainly out of the New York offices. Governance policies and procedures for the U.S. Operations of U.S. Retail and U.S. Wholesale segments are administered under TD’s U.S. IHC, TDGUS.

The Parent has accorded high priority to resolution planning requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the development of the Plan required by the Joint Rule. The U.S. resolution planning activities are aligned under Risk Management and are subject to the same corporate level governance as the Parent’s Crisis Management Recovery Plan submitted to the Office of the Superintendent of Financial Institutions. U.S. Resolution Plans are sponsored by the U.S Chief Risk Officer on behalf of U.S. Operations. The FRB Plan was approved for filing on November 28, 2018 at a meeting of the Parent’s Risk Committee of the Board (“RCoB”).

Within TD’s U.S. Operations, the resolution planning program is managed by a dedicated Plan Manager with a core team of resources (“Project Center”). The U.S. Plan Manager provides periodic updates of key matters and progress to the U.S. Resolution Plan Executive Steering Committee (“ESC”). ESC membership, as well as the membership of the reading team and project work teams, is populated with representation of senior managers from Canadian and U.S. Enterprise Risk Management, Legal, Finance, Strategy, and Treasury support areas of the bank.

Line of business executives and functional support teams (e.g., Finance, Treasury, and Management Information Systems (“MIS”)) in individual businesses are responsible for delivery of certain content and approval of data. The resolution planning Project Center works with content owners to review coverage of rule requirements in the Plan write-ups and provide guidance and challenge as necessary.



K. Description of Material Management Information Systems

The Parent's U.S. operations and TDBNA rely on MIS and reporting to monitor the financial health, risk and operations of the MEs and CBLs. On a periodic basis, the key businesses and associated entities provide management and regulators with risk management, accounting, and financial and regulatory reports detailing a broad range of information necessary to maintain the Parent's and TDBNA's financial position.

The Parent's and TDBNA's MIS use data repositories and platforms to aggregate data, allowing the CBLs to perform functions necessary for running the businesses. The Parent's and TDBNA's MIS generate numerous reports that are used during the normal course of business to monitor the financial health, risks and operations of the MEs and CBLs.

The management information and reports used by management to conduct "business as usual" operations, in addition to certain incremental management information, have been used to support the development of the Plan. The Plan contains associated detail regarding the people, systems and vendors necessary to manage the bank in normal conditions as well as under stress.



L. High Level Description of Resolution Strategy

The Joint Rule's objective is that the Plan includes a strategy for resolving the Parent's U.S. operations in a rapid and orderly manner and for mitigating the risk that a failure would have adverse effects on U.S. financial stability. The FDIC Rule's objective is that the resolution strategy for TDBNA ensure that depositors have access to their insured deposits within one business day of failure (or two business days if the failure does not occur on a Friday), maximize the value of TDBNA's assets and minimize the amount of any loss realized by creditors in the resolution. In addition, the FDIC Rule's objective is that TDBNA be resolved in a manner that is least costly to the FDIC's Deposit Insurance Fund. The Parent and TDBNA believe that the resolution strategies outlined in the Plan achieve these goals and allows for the orderly resolution of the Parent's U.S. operations.

Because the continuity of CBLs is dependent on the resolution strategies available to the entities in which they are conducted, the resolution strategies are organized around the resolution of the MEs.

TD Bank, N.A.

Although TDBNA has grown, there are no material changes in the business model and critical services on which TDBNA's CBLs rely. As a result, resolution strategies summarized here are unchanged from prior filings. TDBNA can be resolved in a variety of ways that promote the continuity of its operations and preserve the value of its banking business. Each of these strategies could be implemented either over the resolution weekend or through a transfer of certain assets and liabilities to a Bridge Depository Institution ("Bridge Bank") organized by the FDIC for purposes of resolving TDBNA. TDBNA, its Bridge Bank or its components could be acquired by a number of financial institutions given TDBNA's customer base, footprint on the East Coast, the credit quality of its assets, branch network, facilities and distribution network. Each of the resolution strategies for TDBNA is expected to be feasible under baseline, adverse and severely adverse conditions. The particular strategy employed to resolve TDBNA would depend on the economic conditions and acquirer interest at the time of resolution.

The preferred resolution strategy for TDBNA would be an immediate whole-bank purchase and assumption ("P&A") transaction with an acquirer for substantially all of the assets and deposit liabilities of TDBNA. However, in parallel to marketing the sale of TDBNA's banking business as a whole; the FDIC may also market certain of TDBNA's asset portfolios (the "Separable Portfolios") that could be sold quickly.

The sale of the Separable Portfolios could be used to reduce the size of TDBNA to facilitate either a sale of the remainder of the bank to a single acquirer or the sale of TDBNA's regional or CBL components to separate acquirers. As economic conditions worsen, TD anticipates that the implementation of a whole-bank P&A transaction would become less likely, and the use of multiple acquirers would become more likely.

Additional strategies including an IPO and liquidation of the bank were included as required under prior filings. The liquidation serves as a baseline for comparison and is not thought to be a realistic or likely strategy in a resolution scenario. Similarly, an IPO seems to be less likely given other more favorable (less complicated, more timely and less expensive) alternatives.



TD Auto Finance LLC

As TDAF has value as an independent, going concern, the resolution strategy contemplates the bankruptcy of the entity under Chapter 11 of the Bankruptcy Code (“Chapter 11”) and the sale of substantially all of the assets of TDAF (excluding troubled assets) to a single acquirer on an expedited basis. TDAF’s remaining assets would then be wound down. Alternatively, TDAF could be liquidated under Chapter 11, either through sales of its assets over time or by running down its loan portfolio. In either case, TDAF’s management would remain in control of day-to-day operations as the debtor-in-possession (“DIP”).

TD Bank USA, N.A.

The most likely resolution strategy for TDBUSA would be a sale of the SCP CBL either immediately upon resolution or out of a Bridge Bank, and the wind-down of the remaining assets (“SCP Strategy”). The SCP CBL is also separable from the remainder of TDBUSA and the rest of TD due to the nature of the business model with support from third parties. It is also possible that an acquirer could purchase TDBUSA or its Bridge Bank as a whole.

TD Securities (USA), LLC

The preferred resolution strategy for TDS USA would be the orderly wind-down of TDS USA’s operations and the liquidation of its assets in proceedings under Chapter 11. TDS USA’s assets consist primarily of liquid securities and financial instruments that TD expects could be disposed of expeditiously. TDS USA’s management may operate the business of TDS USA if such operation is in the best interest of the estate and consistent with the orderly liquidation of the estate. It is expected that TDS USA’s transaction volume and balance sheet would likely decrease in the days preceding insolvency, particularly the TDS USA transactions associated with Global Markets that constitute the majority of its business. During resolution, TDS USA would only engage in financial activity related to the expedited wind-down of its operations and the liquidation of its assets.

New York Branch

The resolution strategy for the NY Branch contemplates an expedited wind-down and liquidation conducted by the receiver for the NY Branch. For the purposes of the Plan, TD assumes that the OCC will appoint a receiver to liquidate the NY Branch substantially contemporaneously with the failure of the other MEs. The Plan assumes that the OCC would appoint a receiver for the NY Branch upon the failure of the other MEs, and that the receiver would commence its liquidation immediately. Upon seizure of the NY Branch, the receiver would take possession and “ring-fence” all assets of the NY Branch and the Parent in the United States.

Toronto Dominion Holdings (U.S.A.) Inc.

The Plan assumes that TD Holdings would file for Chapter 11 in conjunction with the commencement of the insolvency proceedings of the other MEs. The primary objective of the Chapter 11 proceedings would be to maximize the value of the estate for creditors, and to settle claims against TD Holdings in an orderly and transparent process.