



Reporting on the Results of our Workplace Racial Equity Assessment

TD has a longstanding commitment to Diversity and Inclusion (D&I) and devotes significant resources toward these efforts and driving measurable progress. To keep up with the evolving environment, meet changing colleague expectations, and continue to be a leader in this space the Bank recently introduced a refreshed D&I strategy. Building on the previous strategy, it focuses on strengthening leader accountability, measuring the Bank's performance in D&I through robust data and insights, and amplifying TD's voice on important D&I topics.

Our D&I efforts are also guided by input from various stakeholders, including our shareholders. Through such engagement, TD agreed in 2022 to conduct an independent Racial Equity Assessment of our employment practices and policies across North America. We saw the assessment as a good opportunity to obtain an independent perspective on our progress toward building a diverse and inclusive workplace, and it aligned with our commitment to measure the impact of our efforts. The assessment was conducted jointly by Covington & Burling LLP and WeirFoulds LLP and is published in full on our website. ([2023 TD Racial Equity Assessment Report](#))

Covington and WeirFoulds evaluated all aspects of TD's D&I efforts in North America and the results are organized into five categories:

1. D&I accountability and ownership at TD
2. The Bank's anti-discrimination and anti-harassment policies
3. The Bank's investigative practices, procedures and policies related to employee complaints
4. The policies and programs led by TD's talent team, and
5. TD's culture

While we recognize that we have more work to do, the assessment affirms that TD is deeply committed to advancing diversity and inclusion throughout the Bank and concluded that *"TD has taken significant steps toward promoting D&I in its workplace, including through extensive D&I initiatives and programs and committed leadership across the Bank, in furtherance of the Bank's strong historical and continued commitment to D&I."*

As we advance our D&I efforts, we are incorporating the recommendations into our HR strategic plans and are confident that we can make progress on many in the near-term.

We also see opportunities to apply the insights of the assessment to our customer service practices. These will include continuing to:

- Review TD's customer-facing policies and practices to enhance measures to mitigate the risk of microaggressions and bias, support fair access and financial inclusion, and increase consistency while maintaining community-specific approaches where needed to support equity.
- Expand on training for customer-facing colleagues to enhance understanding of diversity, equity, and inclusion, and how bias and discrimination may impact service interactions or decisions; and
- Seek opportunities to better understand the experience of customers with diverse backgrounds through voluntary feedback and ongoing community engagement.



As we continue to move forward, we will report on our progress in our annual Sustainability Report [\[link\]](#) with a commitment to transparency, measuring the results of our efforts in order to inform our path forward and hold ourselves accountable for the goals that we have set.

TD is indebted to its colleagues for their shared commitment to D&I, which is key to the implementation of our policies and procedures, to our customers for their trust in us, and to our shareholders who see the value of our work to promote D&I.