TD Bank’s response re a Rainforest Action Network report raising allegations of environmental and human rights violations.

3 June, 2019

Business & Human Rights Resource Centre invited TD Bank to respond to the following item[s]:

• “Banking on Climate Change: Fossil Fuel Finance Report Card 2019” (Executive Summary), Rainforest Action Network, May 2019

• “Banking on Climate Change: Fossil Fuel Finance Report Card 2019” (Full Report), Rainforest Action Network, May 2019

TD Bank sent us the following response:

Thank you for notifying us that you plan to include Rainforest Action Network's "Banking on Climate Change: Fossil Fuel Finance Report Card 2019" in your next Weekly Update and for giving us the opportunity to provide additional information. We are committed to listening to our stakeholders and understanding their concerns.

TD believes that responsible development of our natural resources must balance environmental, social and economic considerations. Accordingly, TD is taking a balanced approach to support the transition to a low-carbon economy, by supporting conventional energy sources that fuel North America’s current economic vitality, while investing in low-carbon innovation aimed at helping enable a more inclusive and sustainable tomorrow. We believe that TD has an important role to play in helping the transition to a low-carbon economy. This is why we have committed to a target of $100 billion, in total, in low-carbon lending, financing, asset management and internal corporate programs by 2030.

Please refer to the Human Rights section of our 2018 Environmental, Social and Governance Report which details TD's commitment to the protection of human rights. In 2018, we made further progress towards this commitment, joining the Business for Social Responsibility's (BSR) Human Rights Working Group, continuing our journey to align with the UN Guiding Principles on Business and Human Rights.

TD is committed to proactive stakeholder engagement that enables us to engage with customers, investors, governments, environmental stakeholders and Indigenous communities to better understand key issues of concern, and to promote informed dialogue. Additional details of our stakeholder engagement can be found [here](https://www.td.com/document/PDF/corporateresponsibility/2018-Stakeholder-Engagements.pdf).

Thank you for sharing your views with us.

Sincerely,

TD Bank Group