

TD Global Finance

Ireland Gender Pay Gap Report

December 2024





Introduction

At TD, inclusion and diversity are core values and strategic business priorities. Our goal is to sustain a working environment that is supportive of all our colleagues – where every employee has the opportunity to realise their potential to the fullest. In keeping with these core values, we are committed to providing equitable compensation and professional opportunities for all employees, while continuously working to address the factors that can contribute to a gender pay gap.

From 2024, all companies with more than 150 employees working in Ireland must report their gender pay gap under Irish law. Our first gender pay gap report for Ireland provides a summary of the key metrics as well as commentary on the key drivers of the results. The report also highlights some of the initiatives and activities we have undertaken and will continue to pursue to ensure an inclusive and equitable culture at The Toronto-Dominion Bank, (“**TD Global Finance**”).

Our first annual Ireland gender pay gap report shows that for 2024, we have a mean hourly pay gap of 23.07%. The gender pay gap data presented is based on the average pay of men and women, regardless of job function, seniority, and other factors. The gender pay gap is not a measure of the difference in pay between men and women doing the same job.

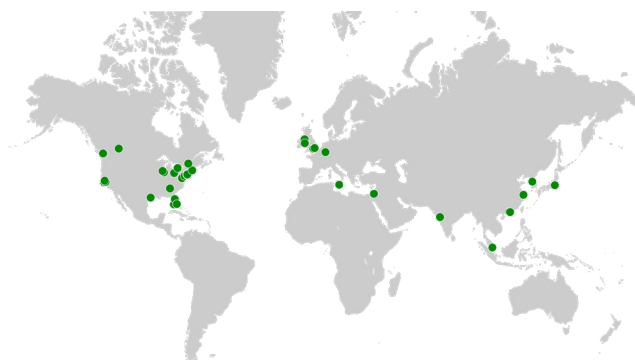
TD is committed to providing equitable compensation for all colleagues. Our remuneration policies and practices are gender-neutral. Eligibility for compensation programmes is defined based on role and applied consistently, regardless of gender.

TD Global Finance

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group (“**TD**”). Considered one of the World’s 50 Safest Banks by Global Finance for the past eleven years¹ and a Top 10 bank in North America², TD serves over 27.5 million clients worldwide in three key businesses: Canadian Retail, U.S. Retail, and Wholesale Banking, including **TD Securities**.

TD Securities operates out of 32 key financial centres, offering corporate and investment banking and capital markets products and services to a global client base.

TD Securities in Dublin trades as **TD Global Finance**, an unlimited company wholly owned by The Toronto-Dominion Bank (TD), TD Global Finance is TD Securities’ European centre and is a fully licensed broker dealer regulated by the Central Bank of Ireland. Today, our dedicated team of over 200 colleagues across global markets, support and control, and technology roles help extend our global reach and knowledge to serve clients in Ireland and throughout Europe.



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Interpreting gender pay gap data

Gender pay gap reporting compares the average pay of all men and women in an organisation. Gender pay gap analysis is not the same as pay equity analysis (equal pay for equal work). Gender pay gap analysis looks at the pay of all employees across all roles on an aggregate basis and does not adjust for role type, performance or seniority. In this way, it is significantly different to pay equity reporting.

Gender pay gap results primarily reflect the representation of women in the most senior and higher paid roles. Having a gender pay gap does not mean that women are paid less than men for the same or substantially similar jobs in an organisation.

TD Global Finance gender pay gap results

Below are the results for TD Global Finance Unlimited Company, covering 12 months prior to the snapshot date of June 30, 2024, using the prescribed statistics as outlined in legislation. Hourly pay gap and bonus pay gap results are shown on both a mean and median basis.

Number of employees

A total of 189 employees were included in the in-scope population on the snapshot date. 121 employees (64%) were male and 68 (36%) were female.

Employees (189)



■ Men ■ Women

Hourly pay gap

The hourly pay gap is the difference in hourly pay between men and women, expressed as a percentage of the hourly pay of men. Hourly pay is calculated using total remuneration data from the 12-month period prior to the snapshot date.*



Bonus pay gap

The bonus pay gap is the difference in bonus pay between men and women, expressed as a percentage of the bonus pay for men, paid during the twelve-month period prior to the snapshot date.*



Pay quartiles

Pay quartiles represent the percentage of men and women in each pay quartile using hourly pay.

	Lower	Lower Middle	Upper Middle	Upper
Men	44%	70%	72%	70%
Women	56%	30%	28%	30%

Bonus pay recipients

Bonus pay recipient data shows the percentage of men and women who received bonus pay during the twelve-month period prior to the snapshot date.



All regular employees in TD Global Finance are eligible for bonuses. Our fiscal year runs from 1 November – 30 October. In nearly all cases where bonuses were not awarded, the individuals (both men and women) joined after the end of the fiscal year and therefore did not receive bonus pay during the snapshot period.

Benefits in Kind (BIK) recipients

The proportion of employees receiving benefits in kind (BIK) is the percentage of employees who received benefits in kind during the twelve-month period prior to the snapshot date.



All colleagues in TD Global Finance can opt to avail of employee benefits in kind. These include private medical insurance, commuter tickets, bike to work and other benefits.

* No results are reportable for part-time employees or temporary workers.

Why does a gender pay gap exist?

Representation of women in senior and higher paying revenue generating roles is the main driver of our gender pay gap results.

The hourly pay gap, bonus gap and pay quartile results reflect that there are significantly fewer women than men in higher paying, revenue generating roles and in senior roles. The highest proportion of females are concentrated in the lowest quartile while males account for approximately 70% of the upper middle and upper quartiles.

There were significantly fewer female employees (68) than male employees (121) in total at the snapshot date, and proportionately fewer women in roles at Director level or above. At the snapshot date of 30 June 2024, 63% of employees at Director level and above in TD Global Finance were men.

Director and Above roles (43)



Given the size of our total employee population, we are mindful that small employee movements can impact results, and we will continue to monitor progress. We are committed to equal pay for equal work through our pay-for-performance approach to compensation.

We continue to foster an inclusive and diverse environment, and our actions to address the barriers that can impact the attraction, retention, and career progression of women are outlined below. By continuing to address these barriers and working to increase the proportion of women at senior levels, we expect to make progress in closing the gender pay gap over the coming years.



Our Commitment

TD is committed to providing an inclusive and diverse environment for all our colleagues, which includes a focus on increasing representation of women and colleagues from all communities and backgrounds in senior roles. Our leaders are focused on, and continue to be accountable for, making progress on this journey including increasing the representation of women at all levels across our businesses. Across TD, we continue to identify and address the barriers that can impact career progression for women and other diverse populations, and to champion diverse candidates in our talent development and promotion process. We are focused on ensuring that we can attract, retain and develop the next generation of leaders, regardless of gender. As part of our journey, we are committed to enhancing and leveraging development programmes and initiatives in place to support the advancement of women at TD. We recognise that it will take a concerted effort over many years to address barriers, build effective talent pipelines, and ultimately to increase the representation of women in senior and higher paying roles in order to close the gender pay gap.

Diversity Sourcing Strategy

We continue to hone our talent acquisition process to employ best practices and ensure diverse candidate pools. We have set representation goals to hold ourselves accountable to ensuring that TD increasingly reflects the clients and communities we serve. We have actively partnered with recruitment firms that focus on diverse candidates and all applicable roles are shared with these preferred suppliers.

We have implemented the use of technology that allows us to gender neutralise our job specifications to ensure we garner a diverse candidate pool. All hiring managers must provide details on the candidate pool and rationale on the candidate chosen to ensure a diverse pool was considered. We have put specific emphasis on building our pipeline talent in revenue generating roles and are partnering with our recruitment suppliers to provide more diverse pools of talent.

Approach to Compensation

TD is committed to providing equitable compensation for all colleagues. We design compensation programs to deliver fair and equitable compensation opportunities to all colleagues and monitor our compensation programs to ensure they deliver fair and appropriate outcomes.

Fair and equitable pay is part of a broader commitment to providing an inclusive environment for all colleagues, which includes a focus on increasing representation of women and colleagues from all communities and backgrounds in senior roles.

Inclusive benefits and supports

We continue to expand and evolve our employee benefits to support colleagues and their families during moments that matter. TD offers competitive compensation, flexible benefits and other resources such as private medical insurance, financial planning support, back-up childcare and eldercare, wellness support, along with parental and other family leave.

Titling and Promotion Framework

We use a framework for all of our client facing roles to provide greater transparency into the skills, knowledge and critical experiences required for success. This framework includes an objective set of criteria against which all candidates are evaluated, and thereby reduces the individual subjectivity that can bias assessment outcomes and impact individuals' career opportunities.

The criteria are published to enable all colleagues to understand the requirements for promotion and to build and manage their career plans to acquire the relevant experiences and demonstrate the necessary capabilities.

Succession Planning Process

We actively manage high-potential female colleagues via our annual Succession Planning Process. High-potential women have leadership sponsors and structured development plans to prepare them for future roles. They are also considered whenever potential promotion and development opportunities arise. With 15 international offices across TD Securities, there are purposeful development opportunities for women across the organisation, globally.

Inclusion and Diversity Leadership Council

Our Inclusion and Diversity Leadership Council is chaired by Regional Senior Executives who provide oversight to this focus and are accountable for driving representation changes within their business where our greatest opportunity exists.

Women at TD and Employee Resource Councils

Women at TD and Employee Resource Councils are designed in partnership with external expertise. The programmes provide practical insights and support on proactive career management, mentorship, flexibility at work, and personal branding to women building their career at TD. To support these efforts, we are a member of the Women in Banking and Finance. TD is also a member of the 30% Club which focuses on building a meaningful, sustainable gender balance in business leadership.

Inclusive Leadership

Annually, all People Managers can attend Interview Training that includes a focus on diversity and unconscious bias which sets a clear expectation of the leadership behavior required to create an inclusive workplace at TD.



At TD, we are known for our inclusive culture, and we have a strong track record of attracting and retaining the best people. To build on our strong employment brand and deliver on our promise, we know that we must create an inclusive and diverse workforce at all levels. We remain committed to creating an environment where everyone has the opportunity to develop, grow personally and professionally, and succeed.



Enda Kilcullen

Managing Director and Chief Executive Officer
TD Global Finance



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¹ The Toronto-Dominion Bank has been ranked one of the World's 50 Safest Banks by Global Finance from 2009-2022. Global Finance's ratings apply to the world's largest 500 banks by asset size. Global Finance calculates the rankings based on the long-term foreign currency ratings issued by Fitch Ratings, Standard & Poor's and Moody's Investors Service.

² The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the sixth largest bank in North America by assets and serves over 27.5 million customers in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; Wealth Management and Insurance, including TD Wealth Canada, TD Direct Investing, and TD Insurance; and Wholesale Banking, including TD Securities and TD Cowen. TD also ranks among the world's leading online financial services firms, with more than 17 million active online and mobile customers. TD had \$1.97 trillion in assets on July 31, 2024. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges.

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