

## C. COMMUNITY REINVESTMENT GOALS

*Financial institution's annual Community Reinvestment Goals should include information on the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia. Do not submit metropolitan statistical area (MSA) data that includes areas outside of the City of Philadelphia.*

1. Provide an overview of the financial institution's annual Community Reinvestment Goals and confirm most recent CRA rating.

TD Bank is dedicated to supporting the programs, organizations and people that contribute to the economic vitality, well-being and social equity of our communities. Making a positive impact on the communities where our customers and employees live and work, and inspiring others to join our efforts is a critical element of the TD Bank philosophy.

We believe that creating a socially responsible framework for our activities and working in concert with our neighborhoods, partners, and governmental officials, enhance our collective ability to make a difference. TD Bank reinvests in its local communities through its loan, investment, charitable giving, and employee volunteer programs.

TD Bank establishes annual goals for mortgage, home equity, small business and community development loans and investments in the City of Philadelphia. TD Bank considers a variety of factors in setting goals, including economic conditions, interest rate environment, availability and cost of housing and other market factors and conditions which may impact loan demand or credit quality. TD Bank also considers the opportunity for loan and investment referrals from community-based partners in the City of Philadelphia.

### Overall CRA Rating

Institution's CRA Rating: This institution is rated Outstanding.

The major factors that support this rating include:

- The institution demonstrates a high level of qualified investments, community development (CD) loans, and CD services.
- The institution demonstrates occasional use of innovative or complex qualified investments and CD loans.
- The institution exhibits excellent responsiveness to credit and CD needs in its assessment area.

### CRA Rating for the Philadelphia MMSA: Outstanding

The major factors that support this rating include:

- The institution demonstrates a high level of qualified investment activity, CD loans, and CD services in the Philadelphia MMSA.
- The institution demonstrates occasional use of innovative or complex qualified investments and CD loans in the Philadelphia MMSA.
- The institution exhibits excellent responsiveness to credit and CD needs in the Philadelphia MMSA.

2. Provide the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.

Type	2022 Results	2023 Results	2024 Goals
Small Business Loans	262	256	334
Home Mortgages	35	27	44
Home Improvement Loans	54	64	57
Community Development Investments	\$35,581	\$73,845	\$108,872
Other (Please define if include)			

If applicable, please provide context for a decline in actual results from 2022 to 2023 and/or a decline from 2023 results to 2024 goals.

3. Provide the total number (count) and dollar amounts of residential mortgages, home improvement loans, small business loans and community development investments made in the City of Philadelphia.

**Calendar Year 2023**

*Number of Loans by Income*

Type	Low	Mod	Mid	Upper	Total
Residential Mortgage	12	15	14	14	55
Home Improvement	24	40	34	36	134
Small Business Loans	73	183	166	255	677
Community Development					22
Other (please define if include)					
<b>Total:</b>	<b>109</b>	<b>238</b>	<b>214</b>	<b>305</b>	<b>888</b>

*Value of Loans (\$) by Income*

<b>Type</b>	<b>Low</b>	<b>Mod</b>	<b>Mid</b>	<b>Upper</b>	<b>Total</b>
Residential Mortgage	<b>2,709</b>	<b>9,764</b>	<b>13,505</b>	<b>78,083</b>	<b>104,060</b>
Home Improvement	<b>3,545</b>	<b>14,071</b>	<b>13,000</b>	<b>26,758</b>	<b>57,375</b>
Small Business Loans	<b>1,547</b>	<b>4,366</b>	<b>4,126</b>	<b>8,959</b>	<b>18,998</b>
Community Development					<b>292,127</b>
Other (please define if include)					
<b>Total:</b>	<b>7,800</b>	<b>28,201</b>	<b>30,632</b>	<b>113,800</b>	<b>472,560</b>

**4. Provide information on other types of community development investments made in neighborhoods within the City of Philadelphia (for example: Grants, Education, Public or related Commercial Development).**

Since 2002, the TD Charitable Foundation has contributed over \$336 million to non-profit institutions, fulfilling its mission to support, respect and improve the quality of life in the diverse communities we serve. The TD Charitable Foundation primarily funds programs aligned to one or more of the four drivers of our corporate citizenship platform, the TD Ready Commitment: Better Health, Connected Communities, Financial Security, and Vibrant Planet.

The US Community Giving amount for FY 2023 programs that primarily served Philadelphia is \$4.1 million. Organizations funded in Philadelphia include:

- Affordable Housing Centers of America
- Alex's Lemonade Stand Foundation
- Anti-Defamation League
- Atlantic Center for Capital Representation
- Brighter Horizon Foundation
- Center City District
- Children First PA
- Community First Fund
- Crohn's & Colitis Foundation
- Entrepreneur Works Fund
- Gaudenzia, Inc.
- Global Philadelphia Association
- Greater Philadelphia Hispanic Chamber of Commerce
- HopePHL
- Joseph J. Peters Institute
- Malcolm Jenkins Foundation
- Mercy Neighborhood Ministries, Inc.
- National Diversity Council
- Newfound RiseUp Fund
- OpenCollective Foundation
- Pennsylvania Economy League, Inc
- Philadelphia Association of Community Development Corporations
- Philadelphia Museum of Art
- Philadelphia Youth Basketball
- Project Based Learning, Inc
- Regional Housing Legal Services
- Team Sunshine Performance
- The Fountain Fund
- United Negro College Fund, Inc.
- Urban Affairs Coalition
- Welcoming Center for New Pennsylvanians
- African American Chamber of Commerce
- ALS Hope Foundation
- Arden Theatre Company
- BalletX
- Bringing Hope Home, Inc.
- Center City Proprietors Association
- Clean Air Council
- Congreso de Latinos Unidos, Inc.
- Drexel University
- Fairmount Park Conservancy
- Germantown Residents for Economic Alternatives Together
- Government Executive Media Group LLC
- Greater Philadelphia YMCA
- Horizons at EA
- Legal Clinic for the Disabled, Inc.
- Mann Center for the Performing Arts
- Mercy Vocational High School
- National Liberty Museum
- NEXt Philadelphia Urban League Young Professionals
- Operation Warm, Inc.
- Pennsylvania Horticultural Society
- Philadelphia Chinatown Development Corporation
- PHILADELPHIA POLICE FOUNDATION
- PIDC Community Capital
- Project HOME
- Silver Springs - Martin Luther School (dba Gemma Services)
- Tech Impact
- The Philadelphia Tribune
- United Way of Greater Philadelphia and Southern New Jersey
- Veterans Multi-Service Center, Inc.
- Women's Opportunities Resource Center
- After School Activities Partnerships
- Alumnae Association of the Philadelphia High School for Girls
- Artreach, Inc.
- Bebashi - Transition to Hope
- Broad Street Ministry
- Center for Black Educator Development
- Coded by Kids
- Consumer Credit Counseling Service of Delaware Valley
- Ducks Unlimited
- First Step Staffing
- Girl Scouts of Eastern Pennsylvania, Inc
- Graduate Philadelphia
- Green Philly Company
- Horizons Greater Philadelphia, Inc.
- Leukemia & Lymphoma Society, Eastern PA\_DE Region
- MANNA- Metropolitan Area Neighborhood Nutrition Alliance
- Mighty Writers
- Nationalities Service Center
- Norris Square Community Alliance
- Penn Asian Senior Services
- People's Emergency Center
- Philadelphia Film Society
- Philadelphia Public Access Corporation
- Please Touch Museum
- Public Health Management Corporation
- Special Olympics PA
- The Chamber of Commerce for Greater Philadelphia
- The Urban League of Philadelphia
- University City District
- Vetri Foundation for Children
- AHARI - A Home Is A Right
- AMANDLA, Inc
- Asian Americans United
- Boys & Girls Clubs of Philadelphia
- C.B. Community Schools
- Center in the Park, Inc.
- Community College of Philadelphia Foundation
- Cristo Rey Philadelphia High School
- Economy League of Greater Philadelphia
- Foundation for Free Enterprise Education
- Girls Inc of Greater Philadelphia & Southern New Jersey
- Greater Philadelphia Cultural Alliance
- Habitat for Humanity Philadelphia, Inc.
- Independence Business Alliance
- Local Initiatives Support Corporation
- Mazzone Center
- NATIONAL CONSTITUTION CENTER
- Need in Deed
- Old City Community Fund
- Pennsylvania CDFI Network
- Philabundance
- Philadelphia Mural Arts Advocates
- Philadelphia VIP, Inc
- Police Athletic League of Philadelphia
- Rebuilding Together Philadelphia
- SPIN Inc.
- The Chamber of Commerce for Greater Philadelphia Regional Foundation
- Transplant House
- University City Science Center
- Walnut Street Theatre Corp

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The 17th annual Housing for Everyone grant program, administered through the TD Charitable Foundation, awarded 37 grants, ranging from \$150,000-\$250,000, to organizations across TD's footprint in 2023. The focus of the Housing for Everyone program was to fund work to deliver rental assistance, rehabilitate affordable rental housing properties, and build organizational capacity to address resident sustainability for the long-term. In Philadelphia, Congreso de Latinos Unidos and People's Emergency Center were among the approved grantees.

The TD Charitable Foundation committed to support the Innovate Capital Growth Fund (SBIC sponsored by The Enterprise Center) at a level of \$5,000,000. The ICGF will provide patient capital (in the form of equity investments) to minority and women-owned businesses, primarily in the MidAtlantic region. Equity investments have been mostly nonexistent for minority businesses, and capital gaps continue to persist for them to grow and scale. ICGF will address this gap through its investments, enabling minority and women-owned enterprises to invest in areas such as hiring C-suite leaders critical to execute growth strategies, technology upgrades, capacity building, and strategic acquisitions.

TD Green Space Grants support green infrastructure development, tree planting, forestry stewardship, and community green space expansion as a way to advance environmental and economic benefits toward a low carbon economy. Through the program, municipalities are eligible to receive grants in support of local forestry projects in areas of great need within a community and centered around an annual theme. The 2023 theme for the program was "using green infrastructure to cool vulnerable neighborhoods." In Philadelphia, Delaware River City Corp d.b.a. Riverfront North Partnership received support in the amount of \$18,000.

**5. Briefly describe any lending outreach programs geared toward minorities, low-income individuals, women, or immigrants. This description should include the targeted community, the type of product (i.e. commercial, home lending, unsecured consumer) and any program outcomes.**

**HOME LENDING**

**Right Step Mortgage for LMI Borrowers:**

This is a proprietary TD Bank product:

- Up to 97% Loan to Value (LTV) on single family and condo purchases
- 3% minimum borrower contributions for single family and condo purchases
  - Minimum credit score: 660
  - Lender Paid Private Mortgage Insurance (PMI)
  - Income Eligibility: Borrower income must be < 80% of the HUD
- Area Median Income
  - No income limits if subject property located in a census tract where the tract income is < 80% of the HUD Area Median Income

**HomeReady Mortgage for LMI Borrowers**

HomeReady offers expanded eligibility for financing homes in designated low-income areas:

Up to 97% LTV on single family and condo purchases

- |                                                               |                                                                    |
|---------------------------------------------------------------|--------------------------------------------------------------------|
| - Fixed interest rate for the entire term                     | - Combined Loan to Value (CLTV) up to 105% with a Community Second |
| - Provides long-term security and flexibility                 | - Lower MI requirement than standard FNMA loans > 90% LTV          |
| - Customers can refinance at any time - no prepayment penalty | - Minimum credit score as low as 620                               |
|                                                               | - Not limited to first-time buyers                                 |
|                                                               | - Homebuyer/Homeowner education required                           |

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### **TD Home Access Mortgage**

The TD Home Access Mortgage offers expanded eligibility for financing homes with a \$10,000 lender credit for purchase transactions, helping to support a broad range of borrower credit and income profiles:

- \$5,000 lender credit to all eligible borrowers for purchase transactions
- Fixed interest rate for the entire term
- Up to 97% LTV
- Combined LTV up to 105% with Bank approved Down Payment Assistance/Grant Program
- Minimum credit score as low as 620
- Homebuyer/Homeowner education required

### **DEPOSIT PRODUCTS**

#### **TD Essential Banking**

TD Essential Banking is a low-cost, checkless account, ideal for customers who want an everyday bank account without overdraft fees or non-sufficient funds fees:

- \$0 minimum deposit to open the account
- No overdraft fees
- No ATM fee for using TD ATMs in the USA and Canada

#### **TD Overdraft Relief**

With TD Overdraft Relief,<sup>1</sup> we're evolving our services to give customers even more flexibility—like no fee if the customer is overdrawn by \$50 or less. Here's what else is included:

- No fee for Non-Sufficient Funds (NSF)
- Credits before debits
- No fee for Savings Overdraft Protection
- Limited daily overdraft charges

### **CONVERGENCE Philadelphia**

CONVERGENCE Philadelphia is a collective impact initiative led by the Mortgage Bankers Association (MBA) to increase homeownership among Black, Hispanic, and other diverse households in the city. CONVERGENCE Philadelphia seeks to expand homeownership and the wealth-building opportunities that come with it. It engages the public, private, nonprofit, and philanthropic sectors. As of February 2023, TD Bank is one of three Cornerstone Partners for this work – in addition to Wells Fargo and Radian – and TD staff serve as co-leads for the Products and Programs workstream, which will facilitate homeownership gains among consumers through products and programs and create and/or enhance affordable lending programs and products to assist aspiring minority homeowners.

#### **Philadelphia Business Lending Network**

The Philadelphia Business Lending Network is an online service of the Department of Commerce in partnership with PBLN lenders to help local businesses thrive with innovative economic opportunities. This service enables business owners to express interest in financing to a group of nonprofit lenders, for profit lenders, and other funders with one form. TD was accepted as a participating organization in April 2023, which also makes select customers eligible to receive the city's Incentive Grant.

#### **Bank On Philadelphia**

The City of Philadelphia has partnered with Bank On to help residents get safe and affordable banking services. By using a Bank On-approved account, residents can avoid costly checkcashing services and unexpected fees. They can also get access to online banking and bill payments. In addition to offering a CFE Certified Bank On Product – TD Essential Banking – TD staff participate in regular meetings of the Bank On Philadelphia Coalition to further the Office of Community Empowerment and Opportunity's work on financial inclusion.