



## TFSA Dividend Value Stocks: 1 Undervalued Bank to Hold Forever

### Description

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is a 164-year-old growth company. In 2020, it continued to build for the future while delivering growth and value for the company's shareholders. The company achieved this by [supporting customers](#), which helped it to open doors to new opportunities in communities across North America.

### Diverse customer base

With a diverse and growing base of customers and leading franchises in diversified markets, TD continues to earn and preserve the trust of the bank's customers. The bank has been making [significant investments](#) needed to position it strongly for the future. In 2020, TD focused on elevating advice and providing legendary service to customers. This helped it expand the bank's customer base and maintain the trust of millions of individuals and businesses across TD's footprint. Importantly, through a well-defined risk culture, TD delivered this growth while maintaining a strong balance sheet and capital position.

From TD's branches and stores to the bank's contact centres and across online and digital platforms, TD's omni-channel strategy focuses on customer's needs, regardless of how the customer chooses to engage with the bank. In 2020, TD further leveraged the power of analytics and artificial intelligence (AI) to transform data into insights and deepened the bank's knowledge of customers to better meet client expectations.

### Advanced technology capabilities

Through the bank's work with a cross-section of experts from across the private and public sectors, TD also led a broad industry-wide conversation on the responsible use of AI in financial services. With more than 26 million customers across North America, TD has invested in new capabilities to help protect the bank's customers from existing and emerging cyber security threats. The bank recently opened a new TD Fusion Centre, a multi-disciplinary, agile workspace in Toronto, which has improved the bank's ability to detect and respond to cyber threats.

In 2020, TD delivered record earnings through a period of growing economic uncertainty. Earnings grew, revenue and market share expanded across the bank's retail businesses, and the bank continued to move TD's wholesale strategy forward in a more volatile market. TD's shareholders benefited from this progress and the bank's dividend increased by 11% on a full-year basis.

## Delivering excellent returns

TD has delivered above average total shareholder return for the past three, five and 10-year periods. During the course of fiscal 2020, TD remained focused on building the capabilities needed to successfully meet customers' changing expectations, and for TD to compete and grow well into the future. The bank also introduced new digital capabilities and invested in TD's branches and stores to elevate advice and better meet the needs of those it serves through legendary, personalized, and connected experiences.

Overall, TD has built an inclusive bank where employees are able to thrive. These efforts have allowed it to attract and retain the best people in a highly competitive labour market and to create a culture of empowerment that is critical to the bank's continued success. Also, TD has simplified processes, accelerated project deliveries, and strengthened the bank's cyber security and platform resiliency. This has positioned it as an even stronger and more competitive bank.

### CATEGORY

1. Bank Stocks
2. Investing

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1. canada

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2. TSX:TD (The Toronto-Dominion Bank)

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