

PRINCIPAL SUBSIDIARIES

Canada

(millions of Canadian dollars)		As at October 31, 2006
	Address of Head or Principal Office	Carrying value of shares owned by the Bank
Canada		
CT Financial Assurance Company	Toronto, Ontario	\$ 122
First Nations Bank of Canada (89%)	Saskatoon, Saskatchewan	9
Meloche Monnex Inc.	Montreal, Quebec	1,116
Security National Insurance Company	Montreal, Quebec	
Primum Insurance Company	Toronto, Ontario	
TD Direct Insurance Inc.	Toronto, Ontario	
TD General Insurance Company	Toronto, Ontario	
TD Home and Auto Insurance Company	Toronto, Ontario	
TD Asset Finance Corp.	Toronto, Ontario	140
TD Asset Management Inc.	Toronto, Ontario	166
TD Waterhouse Private Investment Counsel Inc.	Toronto, Ontario	
TD Asset Management USA Inc.	Toronto, Ontario	4
TD Capital Canadian Private Equity Partners Ltd.	Toronto, Ontario	
TD Capital Funds Management Ltd.	Toronto, Ontario	
TD Capital Group Limited	Toronto, Ontario	363
TD Capital Trust	Toronto, Ontario	485
TD Investment Services Inc.	Toronto, Ontario	11
TD Life Insurance Company	Toronto, Ontario	27
TD Mortgage Corporation	Toronto, Ontario	10,042
The Canada Trust Company	Toronto, Ontario	
TD Pacific Mortgage Corporation	Toronto, Ontario	
TD Mortgage Investment Corporation	Calgary, Alberta	118
TD Nordique Investments Limited	Vancouver, British Columbia	300
TD Parallel Private Equity Investors Ltd.	Toronto, Ontario	100
TD Realty Limited	Toronto, Ontario	146
TD Securities Inc.	Toronto, Ontario	2,559
TD Timberlane Investments Limited	Vancouver, British Columbia	3,795
TD McMurray Investments Limited	Vancouver, British Columbia	
TD Redpath Investments Limited	Vancouver, British Columbia	
TD Riverside Investments Limited	Vancouver, British Columbia	
TD Waterhouse Canada Inc.	Toronto, Ontario	876
Truscan Property Corporation	Toronto, Ontario	139
VFC Inc.	Toronto, Ontario	338
1390018 Ontario Limited	Toronto, Ontario	58

Unless otherwise noted, the Bank, either directly or through its subsidiaries, owns 100% of any issued and outstanding voting securities and non-voting securities of the entities listed, except the non-voting securities of First Nations Bank of Canada, TD Capital Trust, and TD Mortgage Investment Corporation. Each subsidiary is incorporated in the country in which its head office is located, except TD Asset Management USA Inc. which was incorporated in Delaware, USA.

PRINCIPAL SUBSIDIARIES

United States and Other International

(millions of Canadian dollars)		As at October 31, 2006
	Address of Head or Principal Office	Carrying value of shares owned by the Bank
United States		
TD Banknorth Inc. (56.98%) TD Banknorth, National Association Northgroup Asset Management Company	Portland, Maine Portland, Maine Portland, Maine	\$6,141
TD Bank USA, National Association	New York, New York	889
TD Discount Brokerage Acquisition LLC TD AMERITRADE Holding Corporation (7.35%)	Wilmington, Delaware Omaha, Nebraska	945
TD Discount Brokerage Hedging LLC	Wilmington, Delaware	
TD Discount Brokerage Holdings LLC TD AMERITRADE Holding Corporation (32.49%)	Wilmington, Delaware Omaha, Nebraska	3,393
TD North America Limited Partnership	Wilmington, Delaware	622
Toronto Dominion Holdings (U.S.A.), Inc. TD Equity Options, Inc. Edge Trading Systems LLC TD Options LLC TD Holdings II Inc. TD Securities (USA) LLC TD Professional Execution, Inc. Toronto Dominion (Texas) LLC TD USA Insurance, Inc. Toronto Dominion (New York) LLC Toronto Dominion Capital (U.S.A.), Inc. Toronto Dominion Investments, Inc.	Chicago, Illinois Chicago, Illinois Chicago, Illinois Chicago, Illinois Wilmington, Delaware New York, New York Chicago, Illinois Houston, Texas New York, New York New York, New York New York, New York Houston, Texas	1,800
Other International		
NatWest Personal Financial Management Limited (50%) NatWest Stockbrokers Limited	London, England London, England	64
TD Financial International Ltd. Canada Trustco International Limited TD Reinsurance (Barbados) Inc.	Hamilton, Bermuda St. Michael, Barbados St. Michael, Barbados	7,867
TD Haddington Services B.V.	Amsterdam, The Netherlands	9
TD Ireland TD Global Finance	Dublin, Ireland Dublin, Ireland	953
TD Securities (Japan) Inc.	St. Michael, Barbados	38
TD Waterhouse Bank N.V.	Amsterdam, The Netherlands	177
TD Waterhouse Investor Services (UK) Limited TD Waterhouse Investor Services (Europe) Limited	Leeds, England Leeds, England	27
Toronto Dominion Australia Limited	Sydney, Australia	156
Toronto Dominion International Inc.	St. Michael, Barbados	661
Toronto Dominion Investments B.V. TD Bank Europe Limited Toronto Dominion Holdings (U.K.) Limited TD Securities Limited	Amsterdam, The Netherlands London, England London, England London, England	1,128
Toronto Dominion Jersey Holdings Limited TD Guernsey Services Limited TD European Funding Limited (60.99%)	St. Helier, Jersey, Channel Islands St. Peter Port, Guernsey, Channel Islands St. Peter Port, Guernsey, Channel Islands	1,451
Toronto Dominion (South East Asia) Limited	Singapore, Singapore	719

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