

## PRINCIPAL SUBSIDIARIES

### Canada

(millions of dollars)	Address of Head or Principal Office	As at October 31, 2008 Carrying value of shares owned by the Bank
<b>Canada</b>		
CT Financial Assurance Company	Toronto, Ontario	\$ 124
First Nations Bank of Canada (9% common shares)	Saskatoon, Saskatchewan	6
Meloche Monnex Inc.	Montreal, Quebec	1,236
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	178
TD Asset Management Inc.	Toronto, Ontario	329
TD Waterhouse Private Investment Counsel Inc.	Toronto, Ontario	
TDAM USA Inc.	Toronto, Ontario	5
TD Capital Funds Management Ltd.	Toronto, Ontario	1
TD Capital Group Limited	Toronto, Ontario	656
TD Capital Trust	Toronto, Ontario	485
TD Capital Trust III	Toronto, Ontario	440
TD Investment Services Inc.	Toronto, Ontario	18
TD Life Insurance Company	Toronto, Ontario	40
TD Mortgage Corporation	Toronto, Ontario	10,752
The Canada Trust Company	Toronto, Ontario	
TD Pacific Mortgage Corporation	Vancouver, British Columbia	
TD Mortgage Investment Corporation	Calgary, Alberta	513
TD Nordique Investments Limited	Vancouver, British Columbia	264
TD Parallel Private Equity Investors Ltd.	Toronto, Ontario	120
TD Securities Inc.	Toronto, Ontario	3,006
TD Timberlane Investments Limited	Vancouver, British Columbia	5,279
TD McMurray Investments Limited	Vancouver, British Columbia	
TD Redpath Investments Limited	Vancouver, British Columbia	
TD Riverside Investments Limited	Vancouver, British Columbia	
TD US P & C Holdings ULC	Calgary, Alberta	27,965
TD Banknorth Inc.	Portland, Maine	
Commerce Bancorp, LLC	Wilmington, Delaware	
TD Bank USA, National Association	Portland, Maine	
TD Bank, National Association	Wilmington, Delaware	
NA Asset Management, Inc.	Wilmington, Delaware	
TD Financial International Ltd.	Hamilton, Bermuda	
Canada Trustco International Limited	St. Michael, Barbados	
TD Reinsurance (Barbados) Inc.	St. Michael, Barbados	
TD Uccello Rosso Investments Korlátolt Felelősségű Társaság	Szombathely, Hungary	
TD Vermillion Holdings ULC	Calgary, Alberta	1,781
Toronto Dominion International Inc.	St. Michael, Barbados	
TD Waterhouse Canada Inc.	Toronto, Ontario	1,379
Truscan Property Corporation	Toronto, Ontario	157
VFC Inc.	Toronto, Ontario	395

Unless otherwise noted, the Bank, either directly or through its subsidiaries, owns 100% of the entity and/or 100% of any issued and outstanding voting securities and non-voting securities of the entities listed, except the non-voting securities of TD Capital Trust and TD Capital Trust III. First Nations Bank of Canada is a subsidiary and is included given the significance of the Bank's investment in its non-voting securities. Each subsidiary is incorporated in the country in which its head or principal office is located, except TDAM USA Inc. which is incorporated in Delaware, USA.

## PRINCIPAL SUBSIDIARIES

### United States and Other International

(millions of dollars)		As at October 31, 2008
<b>United States</b>	Address of Head or Principal Office	Carrying value of shares owned by the Bank
TD Discount Brokerage Acquisition LLC TD AMERITRADE Holding Corporation (7.50%)	Wilmington, Delaware Omaha, Nebraska	\$ 1,002
TD Discount Brokerage Holdings LLC TD AMERITRADE Holding Corporation (32.64%)	Wilmington, Delaware Omaha, Nebraska	3,617
TD North America Limited Partnership	Wilmington, Delaware	722
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 New York, New York New York, New York Chicago, Illinois New York, New York New York, New York New York, New York New York, New York New York, New York Houston, Texas	1,955
<b>Other International</b>		
NatWest Personal Financial Management Limited (50%) NatWest Stockbrokers Limited	London, England London, England	63
TD Ireland TD Global Finance	Dublin, Ireland Dublin, Ireland	1,351
TD Waterhouse Bank N.V.	Amsterdam, The Netherlands	256
TD Waterhouse Investor Services (UK) Limited TD Waterhouse Investor Services (Europe) Limited	Leeds, England Leeds, England	67
Toronto Dominion Australia Limited	Sydney, Australia	159
Toronto Dominion Investments B.V. TD Bank Europe Limited Toronto Dominion Holdings (U.K.) Limited TD Securities Limited	London, England London, England London, England London, England	1,109
Toronto Dominion Securities (Japan) Co., Ltd.	Tokyo, Japan	24
Toronto Dominion (South East Asia) Limited	Singapore, Singapore	851

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