

Making a Difference Together

Welcome to our 2007 Corporate Responsibility Report

This is our sixth annual publication offering information about our community, social, environmental, and economic impacts and performance. It complements our 2007 Annual Report to Shareholders, which details our financial performance and corporate governance practices. Both reports should be read for a full picture of our operations and profile. This report is published for all TD stakeholders. Past reports are available at td.com/corporateresponsibility.

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This report is being filed as the public accountability statement required for The Toronto-Dominion Bank ("TD Bank," "TD" or "the Bank") and its prescribed affiliates listed on page 55. In addition, this is the public accountability statement for TD Mortgage Corporation, a wholly owned subsidiary of the Bank. Unless noted otherwise, references to "2007" mean our 2007 fiscal year (November 1, 2006–October 31, 2007) and financial information is reported in Canadian dollars. Refer to pages 54–55 for report scope and profile.

Corporate Responsibility 2007 Scorecard

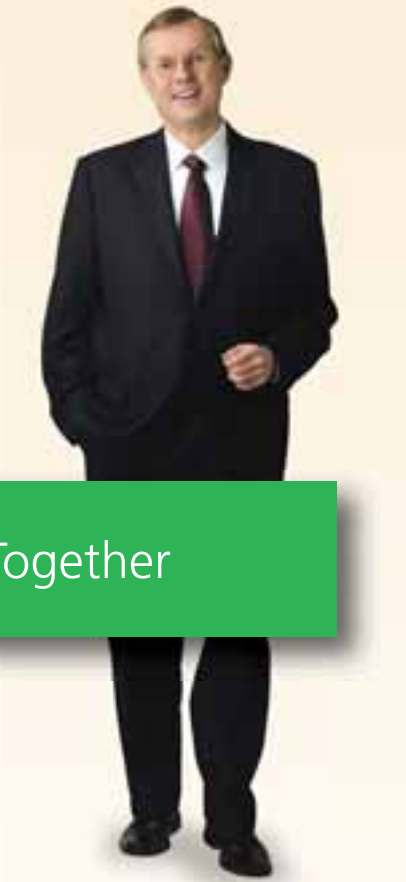
Key Indicators of Social, Economic and Environmental Performance		2007	2006
Social	Investment in employee training and development in Canada	\$68.2 million	\$61.0 million
	Global workforce survey: employment satisfaction score ¹	4.14	4.12
	Global workforce survey: employees reporting a positive score ¹	82%	81%
	Percentage of Canadian employees participating in our industry-leading Employees Savings Plan	81%	78%
	Percentage of Canadian employees who feel TD is an inclusive work environment ²	86%	—
	Employee turnover in Canada (voluntary)	10.31%	8.9%
	Employee turnover in Canada (involuntary)	4.00%	4.3%
	Approximate number of customers interviewed in our banking, wealth management and Wholesale businesses in Canada to gauge satisfaction	427,300	419,000
	Percentage of customer-facing employees in Canada	68.13%	66.9%
	Community donations as % of domestic pre-tax profits	1.3%	1.3%
	Money raised for children's hospitals	\$5.1 million	\$4.6 million
	Grants to charities in which employees volunteered	\$220,500	\$249,500
Economic	Employees	58,910	58,204
	Salaries and employee benefits	\$4.6 billion	\$4.4 billion
	Amount authorized in financing to businesses in Canada	\$157.67 billion	\$131.04 billion
	Number of businesses to whom debt financing was authorized in Canada	277,693	260,428
	Taxes paid or payable in Canada	\$1.64 billion	\$952.6 million
	Amount spent in Canada on goods and services from suppliers	\$3.8 billion	\$3.6 billion
	Total shareholder return	13% vs. peer average of 10.7%	20.3% vs. peer average of 22.7%
	Annual dividend per share	\$2.11	\$1.78
Environmental	Paper usage per Canadian employee	8,829 pages	9,236 pages
	Corporate travel ³	56.1 million km	70.9 million km
	Percentage of TD Canada Trust customers using paperless banking	24%	20%
	Number of grassroots environmental initiatives supported in communities across Canada	838	830

Figures are for fiscal years (November 1–October 31).

¹ TD Pulse internal survey. Scale for employee satisfaction score is from 1 to 5. Scores shown in each year are for fall survey. See page 44 for details.

² Results from Diversity Inclusiveness Survey in which 23,000 Canadian employees participated. Survey was introduced in 2007.

³ Travel conducted for business purposes in Canada, U.S. (except TD Banknorth) and U.K. as booked through our primary travel management company.



Making a Difference Together

We sat down with Ed Clark to get his views on the role TD Bank Financial Group plays in contributing to a healthy, prosperous society.

“Our terrific results in 2007 speak to much more than just our financial bottom line. We embed corporate responsibility in how we do business—it’s vital to our prosperity today and in the future.”

Why is corporate responsibility relevant to TD’s overall strategy and sustainability?

We’ve said over and over again that we want to make TD Bank Financial Group stronger and better for future generations. You simply can’t do that by focusing only on the financial bottom line. You do it by having strategies to invest in your people, by becoming more diverse, by working with communities to sponsor local initiatives and by understanding and managing the impact you have on the environment. Being corporately responsible drives the way we do business. It’s how we will make sure that TD and our communities prosper tomorrow as well as today.

What strides has TD made in protecting and preserving the environment?

Canadians say the environment is their number one issue and we share that concern. We want to be part of the public dialogue on the issue and we want to be actively involved in contributing to solutions. Early in 2007, for example,

we weighed in on the discussion with a TD Economics report on market-based solutions to protect the environment.

However, we recognize that, as a bank, we can’t credibly influence others unless our own house is in order. We are working very hard to continually understand exactly what our environmental footprint is, to reduce that footprint as aggressively as feasible, and to ensure that the work we do with and for our clients is environmentally constructive.

We adopted the Equator Principles, a set of globally recognized, voluntary guidelines to help us assess and manage environmental and social risk in project financing for our clients. In our day-to-day business operations we’re pursuing many solutions following the “green road map” laid out in our Environmental Management Framework. These solutions include lower energy use, greener energy, waste diversion and recycling. We’re making very good progress in all of these areas but are very aware that there is still much to be done.

What progress has TD made in diversity?

Our commitment to diversity is fundamental to how we want to do business today and in the future. It's part of what makes us a different kind of bank. We have a performance culture where we expect the leaders at TD to create an inclusive environment that's supportive of all our people and where everyone feels they have opportunity. We believe that this is not only the right thing to do but that it's critical to achieving our mission to be a leading North American bank.

A key element of our diversity agenda is to measure the impact of the many diversity initiatives we have undertaken. Our new Diversity Inclusiveness Survey shows that 86% of TD employees in Canada believe TD has an inclusive work environment. We have doubled the number of visible minority employees at the Vice President level and above and the number of employees in our Pride network. We've also increased the representation of women in leadership to about 30% from about 22% in 2005. These are important steps in the right direction but our work in this area is by no means finished.

How are you investing in employees?

We know we are only as good as our people and work hard to make improvements—big and small, financial, environmental and social—that help us create the great place to work that our 58,000 employees tell us they want. Just as we measure customer satisfaction, we also regularly ask employees for their ideas on how to make TD a

better place to work. Their input is a significant factor in our decision-making. In 2007, we invested more than \$100 million in compensation and benefit plan improvements and enhanced our Employee Savings Plan, the best program of its type in the industry.

As a result, we garnered some external recognition for our efforts including being the only financial institution in Canadian Business's list of the best workplaces in Canada.

How does this year's Corporate Responsibility Report differ from previous years?

We are always increasing our efforts to show that we take our responsibility as a corporate citizen very seriously. We care about transparency and accountability—they are woven into our culture and are part of the formal leadership profile we expect every TD leader to follow.

That's why this year we are reporting in a new and improved way. We are following the latest standards set out by the Global Reporting Initiative Sustainability Reporting Guidelines ("G3"). These are the most widely used international guidelines for measuring and reporting economic, environmental and social performance over time. They will allow us and our stakeholders to compare our performance with other GRI reporting organizations internationally.

The second change is that for the first time, we've included a flavour of our operations around the world, particularly in the United States where we took our U.S. subsidiary TD Banknorth private

this year and announced our intention to acquire Commerce Bancorp. We are committed to the principle that becoming a leading North American financial institution includes being a responsible corporate citizen. We will begin to include the community reporting of our U.S. businesses as they are integrated into our operations.

What can we expect in 2008?

Our terrific results in 2007 speak to much more than our financial bottom line. We have great momentum on many fronts and plan to build on it.

In 2008, we will expand our diversity mandate to include Aboriginal peoples to ensure we are tapping into the best resources in all the talent pools available to us.

From a corporate responsibility reporting perspective, we have set specific targets for environmental management in 2008 and will provide more reporting from our international operations.

We believe we owe it to future generations to ensure that TDBFG is a healthy, growing organization in a stronger society. So you can expect to see us continue to invest in our people, in community programs across the country, and in the environment. When we're successful, everyone benefits, especially the communities we serve.



Ed Clark
President and Chief Executive Officer

Snapshot of TD

The Toronto-Dominion Bank and its subsidiaries are collectively known as **TD Bank Financial Group**. Headquartered in Toronto, Canada, TD is one of the largest and most dynamic financial services providers in North America. We offer a comprehensive range of financial products and services for customers around the globe.

Our vision is to be a leading North American financial institution—one with an integrated, customer focus. TD is consistently growing earnings through a focus on retail businesses and a transparent risk-reward-oriented Wholesale bank.

In 2007, TD delivered exceptional financial results. All businesses posted double-digit earnings growth. Adjusted earnings per share were up 23% and total shareholder return was 13%, above our Canadian bank peers' average. TD generates about 80%

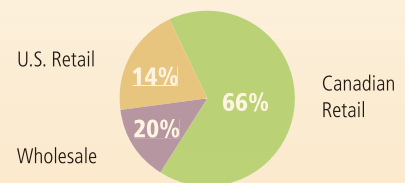
of our profits from our Canadian and U.S. retail operations and about 20% from our Wholesale banking business.

TD's U.S. expansion plans led to a busy 2007. We took our ownership of TD Banknorth up to 100% and saw the successful transition of TD Waterhouse USA clients to the TD Ameritrade platform. We also announced our intention to acquire Commerce Bancorp, Inc., which combined with TD Banknorth and TD Canada Trust, would give TD over 2,000 branches and almost one quarter of a trillion dollars in retail deposits—the first bank with critical mass in both Canada and the U.S.

The Toronto-Dominion Bank trades on the Toronto and New York Stock Exchanges under the symbol "TD", as well as on the Tokyo Stock Exchange.

The Toronto-Dominion Bank is a chartered bank subject to the provisions of the *Bank Act* (Canada). For more details about our financial performance, organizational profile and business strategies, please read our 2007 Annual Report to Shareholders (www.td.com/ar2007).

TD's Premium Retail Earnings Mix In 2007



Our Operations – Four Key Business Lines

Canadian Personal and Business Banking

This area comprises the Bank's personal and business banking businesses in Canada, as well as the automotive purchasing and consumer installments loan services and the Bank's global insurance operations (excluding the U.S.). Operating in Canada under the **TD Canada Trust** brand, the retail operations provide a full range of financial products and services to approximately 11 million personal and small business customers. **TD Business Banking** serves the needs of medium-sized Canadian businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs. Under the **TD Insurance** and **TD Meloche Monnex** brands, the Bank offers a broad range of insurance products in Canada, including home and automobile coverage, life and health insurance, as well as credit protection coverage on TD Canada Trust lending products.

Wealth Management

Wealth Management provides a wide array of investment products and services through different brands to a large and diverse retail and institutional global client base. Wealth Management comprises a number of advisory, distribution and asset management businesses, including **TD Waterhouse**, **TD Mutual Funds** and **TD Asset Management Inc.**

Through Wealth Management's discount brokerage channels, it serves customers in Canada, the U.S. and the United Kingdom. Wealth Management's U.S. clients are served through **TD Ameritrade** (in which we have an approximately 40% ownership stake), which provides a full spectrum of services, including a leading active trader program and long-term investor solutions. In Canada,

discount brokerage, financial planning and private client services cater to the needs of different retail customer segments through all stages of their investing life cycle.

Discount Brokerage has industry leadership in both price and service. At the end of the year, Wealth Management had assets under administration of \$185 billion and assets under management of \$160 billion.

U.S. Personal and Commercial Banking

This area comprises the Bank's personal and commercial banking operations in the U.S. Operating under the **TD Banknorth** name, this business provides financial services to more than 1.5 million households in the northeastern and mid-Atlantic regions of the U.S. Headquartered in Portland, Maine, with \$59.7 billion in assets as of October 31, 2007, the business comprises commercial banking, insurance agency, wealth management, mortgage banking and other financial services. The Bank's U.S. personal and commercial banking operations are anticipated to expand upon completion of the proposed acquisition of Commerce Bancorp, Inc., in 2008. This acquisition is expected to add approximately USD \$49 billion of tangible assets and USD \$46 billion of deposits in the mid-Atlantic region area and Florida.

Wholesale Banking

Wholesale Banking serves a diverse base of corporate, government and institutional clients in key financial markets around the world. Under the **TD Securities** brand, Wholesale Banking provides a wide range of capital markets and investment banking products and services that include: underwriting and distribution of new debt and equity issues, providing advice on strategic acquisitions and divestitures, and executing daily trading and investment needs.

A Leading Bank

- » Founded in 1855
- » 14 million customers worldwide served by over 58,000 employees
- » \$422.1 billion in assets (October 31, 2007)
- » A top 10 bank in North America by market capitalization
- » A top 25 commercial bank in the U.S. based on total assets (TD Banknorth)
- » One of the leading Internet banks in the world with over 4.5 million online banking customers
- » #1 or #2 market share in Canada in most retail banking products (TD Canada Trust)
- » #1 discount brokerage in Canada based on market share (TD Waterhouse)
- » #2 in mutual fund assets among banks in Canada and #4 overall within the industry (TD Mutual Funds)
- » #2 largest asset manager in Canada with leading market positions in active, quantitative and passive portfolio management (TD Asset Management)
- » #3 largest personal home and auto insurer in Canada (TD Meloche Monnex Group)
- » #1 provider of critical illness insurance and direct life and health premium origination in Canada (TD Life Group)
- » A top three dealer in Canada, including #1 in equity block trading and #2 in both fixed income trading and fixed income underwriting (TD Securities)
- » A top three player in the U.S. online brokerage business (TD Ameritrade)

Corporate Responsibility Overview

Collaborating in multi-stakeholder initiatives like TRIEC's Mentoring Partnership Program is among the ways TD shows its commitment to active corporate citizenship. Here, TD's Beth Grudzinski, VP, Corporate Diversity, speaks at a TRIEC event.



2007 Performance Highlights

- » Enhanced our corporate responsibility reporting through increased application of the Global Reporting Initiative's Sustainability Reporting Guidelines.
- » Broadened coverage in this report to provide highlights of programs and practices for our operations outside Canada.
- » Launched a new corporate responsibility website on td.com to enable stakeholders to learn more about TD's commitments, practices and initiatives in this area.
- » Strengthened our leadership in corporate governance by further improving Board and committee processes in order to spend more time on strategy and to maximize the effectiveness in the way the Board functions.

We take tremendous pride in our commitment to corporate responsibility. This comes from a long tradition of understanding the importance of how our business vitality is closely connected to the health of society, including the well-being of our employees, customers, shareholders and communities.

In this section, we discuss our approach to corporate responsibility—from strong guiding principles to the high standards of business conduct we set for ourselves. We believe that being a good employer, neighbour and corporate citizen increases employee pride, strengthens our organization and enhances shareholder value over the long term.

Our Approach

How We Define Corporate Responsibility

At TD, we look at corporate responsibility as our commitment to integrating social, economic and environmental interests with our long-term corporate objectives, while contributing to the present and future well-being of our stakeholders.

For us it encompasses:

- » Our efforts to inform, protect and serve customers;

- » The many ways we're investing in our employees;
- » Policies and programs we have in place to benefit the environment;
- » The significant community involvement of TD and its employees;
- » Our initiatives to embrace and reflect diversity; and
- » TD's contributions to local economic development.

All of these are important elements in how we define corporate responsibility. But it's not only about what we do, but how we do it. That means conducting our business in an ethical, open and trustworthy manner. It means doing the right thing for our stakeholders—and, in serving them, operating with integrity and respect on the job and in the community.

How We Manage Corporate Responsibility

At TD, social, environmental and economic issues and impacts are managed throughout our organization. For example, workplace practices are managed by central and regional Human Resources teams, environmental practices are overseen by Corporate Environmental Affairs and executed by groups like Retail Real Estate and Strategic Sourcing, customer privacy policies and processes are spearheaded by the Corporate Privacy Office, and so on.

We report on corporate responsibility through a variety of communication channels, including this report. Reporting is handled primarily by TD's Government and Community Relations group, which collects information from across the organization and shares it with our stakeholders.



More info:

- » td.com/corporateresponsibility
- » td.com/ar2007

Business Conduct, Ethics & Integrity

As a responsible business enterprise, TD is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness and professionalism—in every respect, without exception, and at all times. While reaching our business goals is critical to our success, equally important is the way we achieve them.

Setting a High Standard

Our Code of Conduct and Ethics helps set the “tone at the top” for a culture of integrity within our organization. The Code sets out the standards and expectations for how we deal with each other, our shareholders, customers, communities, suppliers and competitors.

From major decisions made by our Board of Directors to day-to-day transactions in branches, it stipulates that concern for what is right should be the first consideration in all business decisions and actions, and that includes compliance with the law. The Code addresses issues such as how to handle potential conflicts of interest and ensure confidentiality of information, and makes it very clear that any form of irregular business conduct, including bribery, corruption or insider trading, will not be tolerated under any circumstances.

Each year the Code is reviewed to determine if any changes are needed. Every employee and director worldwide is governed by the Code and must review and attest to their compliance with the Code and other key corporate policies annually. Any breach is considered a serious offence that may lead to dismissal, and employees must immediately report any possible violations they witness.

Internal Control Framework Policy

TD's Internal Control Framework Policy serves as the first and primary line of defence in safeguarding employees, customers and assets, and in preventing and detecting errors and fraud, including corruption. The Policy provides for the ongoing identification and assessment of risks that TD faces from both internal and external sources and for a self-assessment of internal controls.

Extensive security systems are maintained to detect financial crime, particularly fraud. Each of our businesses is subjected to periodic reviews by our internal audit teams, who independently assess the level and direction of risks facing their area and the effectiveness of internal controls. Relevant risks related to corruption and fraud are assessed as part of this process.

TD has a whistleblower hot line for employees and other stakeholders to report any concerns regarding the integrity of TD accounting, internal accounting controls or auditing matters. We also have an employee complaint process, including an employee Ombudsman Office, to enable staff to report any matter they view as a serious workplace issue. Additional measures that support and promote responsible business conduct—such as our privacy policies and anti-money laundering measures—are discussed in other sections of this report.

Guiding Principles and Leadership Profile

Our six Guiding Principles (see next page) define, in part, who we are and who we strive to be as a company. We believe that building a corporate culture based on strong Guiding Principles, as well as on a Leadership Profile that explains what we expect from our leaders—both within our organization and in the communities in which we live and work—will set us apart as a responsible corporate citizen as we continuously aim to be the better bank for all our stakeholders.

Respecting the Law

We respect and strive to comply at all times with all laws and regulations in jurisdictions where we operate, as well as adhere to industry best practices and standards for ensuring ethical conduct. In 2007, there were no material fines, penalties or sanctions from regulators globally against TD for non-compliance with laws and regulations and no actions alleging anti-competitive, monopolistic or anti-trust claims.

Our Leadership Profile

The Leadership Profile is a set of characteristics that define leadership at TD. It establishes accountability for our leaders to our employees, shareholders, customers and the community.

- » Make an Impact
- » Build for the Future
- » Inspire the Will to Win
- » Work Effectively in Teams
- » Live Transparency
- » Show Excellent Judgment
- » Demonstrate Unwavering Integrity

Our Guiding Principles

Be customer driven

- » Know your customers
- » Understand the customer's perspective
- » Work as an integrated company to meet our customers' financial needs
- » Protect our customers' information

Know our business

- » Know what makes your business profitable
- » Know how other TD businesses can help your customers
- » Know what's going on in your field
- » Develop focused strategies and actions that align with TD's goals
- » Be an expert at what you do

Respect each other

- » Treat each other as intelligent and valued individuals
- » Communicate directly and honestly
- » Celebrate our successes
- » Reflect the diversity of the communities we serve
- » Encourage healthy debate

Enhance our brand

- » Act with integrity
- » Understand that reputational risk matters and treat TD's reputation as your own
- » Be a leader in corporate governance
- » Make a positive contribution to our communities

Execute with excellence

- » Use resources wisely to fulfill both the corporate and business unit strategy
- » Improve processes continuously
- » Remove barriers that inhibit excellence
- » Embrace teamwork
- » Acknowledge mistakes early and address them

Increase shareholder value

- » Deliver consistent and growing financial results
- » Adhere to our strategies and our principles
- » Be performance driven—value high performers, reward leaders who develop their people and constantly raise performance standards

Corporate Governance

An important component of our commitment to integrity and ethical business conduct and to representing the best interests of shareholders is a strong focus on good corporate governance.

The Board of Directors and the management of TD are committed to leadership in corporate governance. We have designed our corporate governance policies and practices to be sure that we are focused on our responsibilities to our shareholders and on creating long-term shareholder value. TD's policies and practices in this area meet or exceed applicable legal requirements. We continuously monitor all proposed new rules and modify our policies and practices to meet any additional requirements. In 2007, TD was recognized externally for having best-in-class governance practices (see page 11).

Here are a few corporate governance highlights:

- » We have a strong, independent Chairman with a clear leadership mandate in corporate governance.
- » The Board oversees management, considers and approves on a continuous basis strategic alternatives and plans, and approves all major strategy and policy recommendations for TD.
- » The Board is responsible for setting the tone for a culture of integrity and compliance throughout TD.
- » The Board, its Committees, the Committee Chairs and the Chairman of the Board operate under written charters setting out their responsibilities.
- » The Board renews itself with high-calibre candidates with diverse skills and experience.
- » The Audit Committee of the Board, not management, is responsible for the relationship with the shareholders' auditor.



More info:

- » td.com/governance/index.jsp
- » td.com/ar2007

Overview of TD's Corporate Governance Structure



Our Stakeholders

TD has many stakeholders: customers, employees, shareholders, communities, government and suppliers, among others. We value relationships with each of these groups and work hard to promote and support their diverse needs.

Operating in the best interests of all our stakeholders is a balancing act and an

evolving process. That's why we actively consult and listen to stakeholders regularly. We believe that open, respectful, two-way relationships are critical to TD's long-term success. And, as a company proud of being a good community partner, meaningful engagement with stakeholders is a normal part of how we operate.

TD uses a variety of approaches to engage with stakeholders—one-on-one meetings, surveys, collaboration, corporate memberships and other forms of dialogue, communication and involvement. These efforts help us to identify key issues and expectations of each stakeholder group.

Stakeholder Group	Main Accountability at TD (Canada)	Engagement Mechanisms & Feedback Channels (Canada)
Community & Society <ul style="list-style-type: none"> » Charities » Not-for-profits » Community members 	Government & Community Relations group. Periodic reporting to the Board of Directors.	<ul style="list-style-type: none"> » Consultations/meetings » Collaboration with community groups, schools, public libraries, etc. » Memberships/affiliations » Employee volunteerism » Outreach (e.g., mentoring programs) » Student scholarships
Environment <ul style="list-style-type: none"> » All people and businesses » Organizations dedicated to the environment 	Group Head of Corporate Operations, with responsibilities distributed through the organization. Corporate Environmental Affairs, in partnership with Corporate Operations, is responsible for the design and implementation of our Environmental Management System. Periodic reporting to the Risk Committee of the Board of Directors.	<ul style="list-style-type: none"> » Collaboration and dialogue with environmental organizations » Memberships/affiliations » TD Friends of the Environment Foundation » Surveys
Customers <ul style="list-style-type: none"> » Individuals and families » Small, medium and large businesses » Governments » Not-for-profits 	Different business lines responsible for respective customers. Periodic reporting to the Board of Directors.	<ul style="list-style-type: none"> » Customer Experience Index » Voice of the Customer research » Feedback via Customer Care Centre and TD Ombudsman » Problem Resolution Process » Focus groups » Day-to-day feedback
Employees <ul style="list-style-type: none"> » Full-time employees » Part-time employees 	Central and line-of-business Human Resources departments, as well as People Managers across TD. Periodic reporting to the Management Resources Committee of the Board of Directors.	<ul style="list-style-type: none"> » TD Pulse global employee survey (twice/year) » Employee Council for Employment Equity » 360-degree feedback process for managers » Complaint Resolution Process » Employee Ombuds Office » Focus groups » In-depth personnel review processes » HR interviews with all employees on annual basis
Shareholders/investors <ul style="list-style-type: none"> » Individuals » Institutions 	Shared across TD business lines and head office, as led by the President and CEO, with oversight by the Board and its Committees.	<ul style="list-style-type: none"> » Individual and group consultations » Investor events and meetings » Annual General Meeting » Correspondence via letters, phone, email » Stakeholder surveys
Other <ul style="list-style-type: none"> » Suppliers » Governments » Non-governmental organizations » General public 	Shared among different departments, including Corporate & Public Affairs, Compliance, TD Economics, Strategic Sourcing and business lines.	<ul style="list-style-type: none"> » Participation in multi-stakeholder initiatives » Memberships/affiliations » Ongoing relationships with local, provincial and federal government officials » Stakeholder surveys » Partnerships in research » Best practice sharing (speaking at conferences, forums, etc.) » Dialogue on citizenship issues

Key Issues of Focus in 2007

What issues topped TD's corporate responsibility agenda in 2007?

- » **The environment:** Environmental issues are changing the context and determinants of success for our clients, employees, suppliers and TD itself by creating both opportunities and risks. We believe that leveraging these opportunities and managing these risks will yield multiple benefits for society and TD—including a healthier environment, improved social outcomes and new products and services to support our clients and partners, all of which are beneficial for the long-term success of our business and shareholder value. See pages 22–31.
- » **Workplace:** We work hard to create a great workplace, making improvements—big

and small—that move us closer every day to being the better bank. In 2007, we continued to make great progress on this journey. See pages 40–49.

- » **Community involvement:** Giving back to our communities—and finding new and innovative ways to do so—continued to be a source of pride and differentiation for TD and its employees across the globe. See pages 12–21.
- » **Diversity:** The case for diversity is well-established: stronger stakeholder relationships, better decision-making and exploring every available talent pool so we have the very best people. In Canada, we have a diversity strategy in place as we strive to reflect and support the country's rich heterogeneity. TD's Diversity Leadership Council (DLC), comprising senior executives from across

the Bank, maintained a focus in 2007 on five priorities and recently added a sixth for 2008 (see chart below). Learn more in the sections Community & Society (pages 16–17), Customers (pages 37–39) and Employees (pages 45–46).

- » **Reporting:** Strengthening our corporate responsibility reporting has been an important goal over the past year, with our efforts guided by stakeholder input and evolving business practices. We launched a corporate responsibility website in fall 2007 as a one-stop portal for related information. This report itself reflects another step forward in the Bank's reporting, incorporating the latest international standards. See page 54.

Diversity Leadership, Priorities and Goals (Canada)

	Chaired by	Mandate
Diversity Leadership Council (DLC)	Bill Hatanaka Group Head, Wealth Management, and Chairman and CEO, TD Waterhouse Canada	Champion diversity across TD, driving enterprise-wide initiatives and embedding diversity into business plans so as to make a difference over the long term
Priorities	DLC Subcommittee Chaired By:	Goals ¹
Building an agenda for people with disabilities	Tim Hockey Group Head, Personal Banking and Co-Chair, TD Canada Trust	Have people with disabilities recognize TD as an employer and bank of choice
Enhancing and promoting an inclusive environment for gay, lesbian, bisexual and transgender (GLBT) employees and customers	Paul Douglas Executive Vice President, Business Banking	Have TD recognized as an employer and bank of choice among GLBT employees and customers
Expanding leadership opportunities for members of visible minority groups	Satish Rai Senior Vice President, TD Asset Management	Increase the representation of people from visible minority groups at the senior levels of the bank and be recognized as an employer of choice
Expanding leadership opportunities for women	Colleen Johnston Group Head Finance and Chief Financial Officer	Be among the top three banks in terms of the representation of women in Vice President roles and above
Serving diverse communities	Dominic Mercuri Senior Vice President and Chief Marketing Officer	Establish TD as the bank of choice for members of the South Asian, Korean and other communities, increasing the number of customers from those communities
Expanding opportunities for Aboriginal peoples ²	Kerry Peacock Senior Vice President, Pacific Region, TD Canada Trust	TD's current initiatives will be consolidated during 2008 with strategic goals set by year's end

¹ Goals to achieve by end of 2008 as part of our three-year diversity plan.

² New priority added in November 2007.

Major Affiliations

TD is an active member of society. We are involved in a number of business, public policy and community organizations.

Examples include the Canadian Coalition for Good Governance, the Boston College Center for Corporate Citizenship, the Canadian Bankers Association, the American Bankers Association, the Environmental Bankers Association, the Canadian Chamber of Commerce, the United Nations Environment Programme Finance Initiative and more. Such participation allows us to exchange ideas with others and stay abreast of evolving standards for business conduct and issues that matter to our stakeholders. A listing of major affiliations can be found on our website.



More info:

» td.com/corporateresponsibility/affiliation.jsp

Awards & Recognition

While the results we achieve for our customers are the best indicator of our success, we are equally proud of the recognition we have earned from industry analysts, peers and trade publications. Such awards and honours are a tribute to the dedication of TD's employees, who work incredibly hard on behalf of our stakeholders, and reflect our unwavering efforts to be the better bank and a leading corporate citizen. Awards and recognition received in 2007 are highlighted throughout this report.



More info:

» td.com/corporateresponsibility/recognition_2007.jsp

Among our key priorities for the year ahead:

- » **Corporate responsibility reporting:** Make continuous improvements in our reporting practices, including through expanded coverage of our global operations and increased application of the Sustainability Reporting Guidelines.
- » **Corporate responsibility performance:** Continue to conduct business according to the highest standards of ethics and integrity, and strengthen our social and environmental practices and performance as highlighted throughout this report.
- » **Stakeholder engagement:** Continue to listen to and build strong relationships with our various stakeholders.

"I'm proud of TD's progress in making corporate social responsibility an integral part of how we operate. We strive to be a caring and engaged corporate citizen. For us, corporate social responsibility is about doing business in a way that is ethical, fair and transparent. This includes being respectful of the environment, helping enrich our communities and society, and promoting the well-being of our employees."

John Thompson, Chairman of the Board of Directors

Awards and Honours in 2007

- » Recognized for having the best disclosure policy by *Investors Relations Magazine*.
- » Identified by the Canadian Coalition for Good Governance as having best practices in director and executive share ownership guidelines, director performance assessment, and relating company performance to executive compensation.

Community & Society

Making a positive difference in the lives of children and young people—like the kids at this inner-city youth camp in Toronto—is at the heart of our community giving program.



2007 Performance Highlights

- » Donated more than \$40 million to charities and not-for-profit organizations around the world, including \$32.6 million in Canada.
- » Employees contributed, on top of TD donations, more than \$12.4 million globally through personal donations or fundraising campaigns, as well as countless hours volunteering in the community.
- » Established executive champions in Canada for children's health, literacy and education, and the environment, to promote these focus areas of our community giving program.
- » Contributed nearly \$4.5 million for student scholarships and bursaries across North America.
- » Donated books to more than 485,000 Grade 1 students during TD Canadian Children's Book Week.
- » Raised \$5.1 million for the Children's Miracle Network.

At TD, we believe that our community involvement is not only a corporate responsibility, it is critical to the future and sustainability of our business. Our goal is to make a positive contribution to the communities where we operate.

In this section, we spotlight examples of activities that we feel made a significant difference in strengthening our communities and improving the lives of those around us.

Our Approach

Making a Difference—Together

Our involvement in the community takes many shapes and forms. TD provides millions of dollars each year to a wide variety of worthy charities and not-for-profit organizations that work tirelessly to better our communities. In fact, TD is one of Canada's top corporate donors—and we continue to exceed Imagine Canada's voluntary benchmark that encourages Canadian businesses to invest at least 1% of pre-tax corporate profits in charitable giving.

But for all of us at TD, we see our community program as having far more meaning than the straightforward dollars we provide. Hands-on volunteering by employees, community partnerships, sharing our resources and expertise, and community

sponsorships are all integral aspects of how we aim to create a positive impact, guided by our philosophy of *making a difference together*.

TD customers play a huge role too by supporting our community programs and generously giving to fundraising appeals.

Focusing on Three Crucial Pillars

While TD's support spans a broad spectrum of causes, we have concentrated our community investments in three main pillars—children's health, literacy and education and the environment. Our stakeholders have told us through ongoing research and feedback that these issues are important to them, and we believe that with our focused support we can achieve lasting, tangible outcomes for society in these areas.

Our three-pillar focus is the major driver of TD's community program in Canada. TD companies outside Canada support programs within these three areas too. Across our businesses, we are also committed to other

unique issues that are pertinent to regional and local communities. In Canada, diversity is one example. In the U.S., economic empowerment and community revitalization are areas of focus for the TD Banknorth Charitable Foundation. TD Banknorth has an extensive community giving program, with charitable grant giving across eight states during 2007.

We're Only as Strong as Our Communities

We make a conscious business decision to play a leadership role in the community. Successful corporations need a healthy and vibrant society, and our community investments and engagement are among the ways in which we strive to achieve this.

Our involvement is also about responding to the expectations of TD stakeholders. Both our own research and external studies show that customers and the general public expect us to give back to the communities where we operate. Support for the community is one of the key factors in customers' decision-making on where to bank. Employee research shows also that our employees take pride in TD's community activities and that this translates into higher employee engagement and performance, which ultimately benefits shareholders.



More info:

- » td.com/corporateresponsibility/community
- » tdbanknorth.com/community/our_community.html

Children's Health

TD supports children's hospitals and community programs devoted to fostering the wellness of young people. Raising the profile of this community pillar in Canada is our executive champion for children's health, Tim Hockey, Group Head, Personal Banking and Co-Chair, TD Canada Trust.

Teaming Up With Children's Hospitals

Children's hospitals play a critical role in caring for our most vulnerable patients. That's why we are a passionate, long-time supporter of premier children's medical facilities and foundations that are linked through the Children's Miracle Network.

In Canada, we've set up the TD Children's

Charitable Giving in Canada (millions)			
	2007	2006	2005
Cash donations	\$32.0	\$30.0	\$25.2
Gifts-in-kind donations*	0.6	3.0	2.3
Total corporate donations	\$32.6	\$33.0	\$27.5

* Property and equipment donated to community organizations.

Hospital Fund to collect money for the Children's Miracle Network. All year long, we run awareness-raising campaigns and employees offer their time to fundraise to purchase life-saving equipment or expand patient care and medical research. To support employee and customer involvement, we also offer an automatic monthly donation program through which TD matches these donations up to \$1 million each year, making their contributions go even further. As of October 31, 2007, 54,184 customers are donating monthly to the TD Children's Hospital Fund, contributing \$1.8 million in 2007, up 14% over 2006. In 2007, our combined donations equalled \$5.1 million, totalling more than \$27.1 million since we began supporting the Children's Miracle Network in 1994.

In the U.S., TD Banknorth also provides funding to the Children's Miracle Network, as well as to hospitals and medical facilities serving the well-being of children (see next page).

Supporting Children's Physical and Mental Health

Believing firmly in supporting proactive health measures targeting youth to prevent severe life-changing health ailments later, TD provided \$156,666 in 2007 to two unique Canadian programs, TD ThinkFirst for Kids and Kids Have Stress Too!

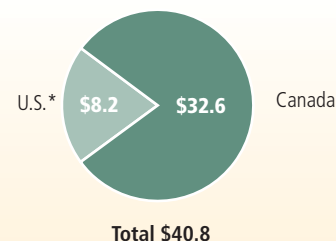
To help reduce the number of readily preventable brain and spinal cord injuries in children, we have been a long-time sponsor of TD ThinkFirst for Kids. Created by leading neurosurgeon Dr. Charles Tator, this national program helps children in junior kindergarten through Grade Eight learn how to play safely. With more than 50% of Canada's 11,000 elementary schools now using this tool, we are helping to diminish the impact of the number one killer of youth up to age 25.

Research indicates that young children often experience alarming levels of stress that can lead to serious health problems or difficulty in school. To help address this

Awards and Honours in 2007

- » Winner for Most Effective Corporate Program in the Globe and Mail Business for the Arts Awards. Each year, not-for-profit arts organizations from across Canada nominate businesses. TD was nominated by Tafelmusik Baroque Orchestra, based on our support for numerous arts and culture programs, such as jazz festivals and discounted theatre tickets for young people.
- » TD Meloche Monnex Group honoured by Centraide of the greater Montreal region for innovation and excellence in community giving, employee volunteerism and meeting social needs.

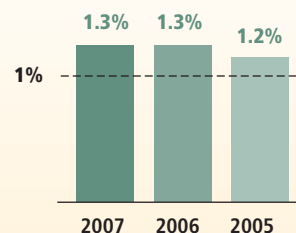
Charitable Giving in North America (millions)



* Corporate donations via TD Banknorth Charitable Foundation and Wholesale Banking.

Exceeding Imagine Canada's Corporate Giving Target of 1%

% of pre-tax domestic profits donated to charitable organizations*



* In 2007, based on a five-year historical average. Prior to 2007, based on a three-year rolling average.

Impacts from TD Community Giving in 2007

2,000+

Charities and not-for-profits supported

433,723

Children who kept their minds active through TD Summer Reading Club activities held at 1,706 public libraries

485,000

Grade 1 children who received a free book as part of TD Canadian Children's Book Week to encourage reading

2,319 km

Shoreline cleaned by 50,000+ volunteers at 1,240 sites across the country during the TD Great Canadian Shoreline Cleanup

500+

Students across North America who benefited from various scholarships and bursaries funded by TD

2.6 million

Kids served by Children's Miracle Network hospitals in Canada receiving millions in donations every year from the TD Children's Hospital Fund

5,500+

Elementary schools in Canada teaching children about safety using TD ThinkFirst for Kids materials

3.48 million

Canadians who attended the major summer jazz festivals sponsored by TD

9,548

Participants in community classes taught by TD Banknorth employees to educate children about financial basics like saving and money management

seldom recognized issue, TD is the lead national sponsor of Kids Have Stress Too! a parent education program of the Psychology Foundation of Canada that helps health care professionals deliver stress management workshops to families.

In the Northeastern United States, TD Banknorth provided 11 grants worth USD \$233,000 to programs that improve the health and well-being of children. For example, as part of a three-year commitment, USD \$100,000 was provided to construct the Morrison Development Center in Scarborough, Maine, to provide education and support to children with developmental disabilities. The Center for Grieving Children in Portland, Maine, which provides emotional support to children who are going through the grieving process resulting from the loss of a loved one, received USD \$30,000 in 2007; our employees also serve in leadership roles on the organization's board.

TD Banknorth also pitched in funding for the Cape Cod Free Clinic and Health Center in Barnstable, Massachusetts, which delivers pediatric care programs to children of uninsured and underserved families; the Children's Aid and Family Services in New

Jersey for medical and clinical supports for at-risk, severely abused and neglected foster children; and Child Health Services in Manchester, New Hampshire, a facility that offers a pediatric program providing health care services to young low income children.

In Houston, Texas, TD Securities USA supported the Small Steps Nurturing Center as a gold sponsor in its Charity Energy Golf Classic in October 2007. Funded solely by private donations, Small Steps provides a quality early education that prepares each child for elementary school while building a foundation for future learning. Small Steps offers free, high-quality education, transportation, nutritional meals, supplies and social and emotional therapy to 83 of Houston's economically at-risk inner city children throughout the year.

In both Canada and the U.S., we also provide funding to the March of Dimes, an organization working to prevent birth defects and premature birth and to reduce infant mortality. For example, TD Banknorth donated USD \$54,000 in 2007.



More info:

» td.com/corporateresponsibility/community/childrens_health.jsp

Literacy & Education

For many years TD has supported literacy and education. Why? Not only have our stakeholders told us this is an area that matters to them, but we know literacy and education are a cornerstone of a flourishing society.

A positive future for all people is interlinked with their educational and skills development. Research clearly shows, for example, that illiteracy is the greatest threat to a child's future, with limited access to educational books and material as a top cause. We are involved in a wide array of initiatives to encourage and advance learning among young people, whether they are grasping how to read or are embarking on the path to higher learning. As TD's executive champion in this area, Frank McKenna, Deputy Chair, draws attention to this important pillar of our community program.

Strengthening Reading Skills All Summer Long

Since research shows that kids' reading skills can regress significantly during the summer months, we're proud of our flagship literacy program, the TD Summer Reading Club. In

partnership with Library and Archives Canada and the Toronto Public Library, this unique initiative encourages children to visit their local libraries to read books and enjoy fun activities during their summer holidays. With the involvement of more than 1,700 libraries and over 430,000 kids in most provinces, and TD's commitment of \$707,400 during 2007, the program is having a real impact.

Unleashing Children's Imagination through Storytelling

Each November, every Grade One student across the nation receives a free Canadian storybook as part of TD Canadian Children's Book Week. Organized by the Canadian Children's Book Centre (CCBC) in cooperation with ministries of education, school boards and libraries — and fully funded by title sponsor TD — this innovative, far-reaching annual book giveaway is designed to create a love of reading among children by providing them with their very own personal book to take home and read with their family.

Last November, more than 485,000 children were handed a copy of the delightful storybook *Le Zloukch (The Zlooksh)* written by Dominique Demers. As part of this annual celebration of children's literacy, TD and CCBC awarded the third annual TD Canadian Children's Literature Awards to encourage excellence in literary works for youth. Sarah Ellis, author of *Odd Man Out*, and André Leblanc, author of *L'Envers de la chanson: des enfants au travail 1850–1950*, were each awarded \$20,000, among the largest prizes for children's literature in Canada.

Advocating a National Focus on Literacy

Since 2002, when we organized the TD Forum on Canada's Standard of Living that involved leaders from both the private and public sectors discussing and exchanging ideas, TD has been encouraging discussion and advocating for practical ways to develop Canada's human capital, social framework and economic system.

Continuing that work, in September 2007, in conjunction with our economics department, TD's Frank McKenna released an important report on the state of literacy in Canada and its impact on Canada's future productivity. Entitled *Literacy Matters: A call for action*, the report publicly urged the creation of a renewed national focus on

literacy to ensure the Canadian workforce has the skills to succeed in today's highly competitive global economy. While Canada is generally considered a highly educated, literate society, the report highlighted the little-known facts that almost 40% of Canadian youth, 50% of adults and 60% of recent immigrants lack adequate literacy skills.

Promoting Financial and Economic Skills

The world of financial services continues to grow in complexity thereby placing even greater importance on consumers' financial and economic skills.

That's why we participate in financial literacy programs across North America, such as the in-school program, *There's Something About Money*, offered by the Canadian Bankers Association. In the United States, TD Banknorth employees taught 290 classes in 2007 to nearly 10,000 young people at schools, YMCA/YWCAs and Boys and Girls Clubs. TD Banknorth also supported 507 financial literacy seminars and workshops held by not-for-profit, educational and governmental organizations for both students and adults, on topics ranging from basic banking to home ownership and small business operation.

TD is a major supporter of Junior Achievement (JA) and its chapters across North America. Through a partnership between business, educators and government, Junior Achievement offers relevant and engaging in-class study programs to help kids understand how career choices translate into future success. In Canada, more than 700 TD employees volunteered in 2007 as part of JA's Economics of Staying in School (ESIS) program, complementing TD's financial commitment of \$233,000. TD has been actively involved in the ESIS program for more than ten years, and employees have taught the course in Grade 8 classrooms across the country. In the United States, over 200 TD Banknorth employees participated in various JA school outreach programs last year, with a special emphasis on providing marketable skills to young people from low- and moderate-income households.

Investing in Our Young Leaders

Each year, many young people dedicate considerable time to support local causes that matter to them, demonstrating that our next

Spotlight

Empowering youth with technology

TD Securities executives were proud to take part in a milestone event on June 28, 2007. As part of a graduation ceremony for the long-running **TD Securities Computer Literacy Centre** in downtown Toronto, a student from Nelson Mandela Park Public School received the symbolic 1,000th computer donation made to a young graduate.

The 12-year-old winner, a refugee, stated proudly that he will use his computer to do homework and possibly pursue a career in teaching. He was among 48 children who completed a 33-hour introductory computer course, all of whom received personal computers donated and reconditioned by corporate, government and individual sponsors. Since TD Securities partnered with the Yonge Street Mission to start the program in 1999, over 2,400 children have enrolled in classes spanning primary to high school years.

In the words of Barbara Walkden, Development Director of the Yonge Street Mission, "The positive influence of this computer lab on the children cannot be over-estimated. Your support has truly opened up exciting opportunities in many young lives."

generation has the spirit and ideas to improve the world around them. Out of admiration for these exemplary youth, each year we award the TD Canada Trust Scholarships for Community Leadership to 20 top achievers in their final year of high school (CEGEP in Quebec). Recognized as one of the most prestigious scholarships in the country, each scholarship provides full tuition, \$5,000 per year toward living expenses and an offer of summer employment at TD for up to four years—for a total value of up to \$60,000 per recipient. Since 1995, the program has awarded more than \$12 million to 241 students from all parts of Canada who have made a considerable impact on an incredible variety of important community issues.

To encourage leadership, community service, physical activity and skills development in youth ranging from age 14 to 25, we pledged an additional \$300,000 to The Duke of Edinburgh's Award as part of the TD Waterhouse Investing in Youth Initiative,

complementing the \$400,000 we committed in 2005. The national inner-city outreach initiative will help extend the international award program created by HRH Prince Philip in 1956 to more youth, regardless of their circumstances, to help them develop a sense of responsibility to themselves and their communities.

Other TD Scholarships

In addition to the TD Canada Trust Scholarships for Community Leadership, TD also provided more than \$2 million in 2007 to a variety of scholarship programs at post-secondary institutions to help young people overcome the burden of high educational costs. For example:

- » In recognition that the overall number of women in senior leadership roles remains low and female enrollment in Canadian business schools stands at just 36%, TD announced a \$1 million gift to the Richard Ivey School of Business designed to attract more women to business careers by funding MBA scholarships. Since the greatest barrier to an MBA is often the cost, the new program will make business education more accessible to working women.
- » TD continues to provide financial support to the Foundation for Educational Exchange Between Canada and the United States (“Fulbright”). Through our support, two recipients are selected from outstanding graduate students, scholars, professionals and teachers to participate in an international exchange to continue their research and studies focused on improving bilateral understanding and collaboration.
- » TD Banknorth directs considerable funding to scholarship programs. Through the Local Educational Advancement Program (LEAP), we provided 13 USD \$2,500 scholarships totalling USD \$32,500 to high school seniors from low- and moderate-income families in New Hampshire, as well as a three-month paid internship after their first year of study. The TD Banknorth Promise Program provides a similar scholarship award to 10 young people in Maine. In 2008, TD Banknorth is expanding both scholarship programs to all eight states in which it operates.



More info:

- » td.com/corporateresponsibility/community/focus.jsp

The Environment

The environment is a long-standing focus of our community involvement. In fact, since 1990, the TD Friends of the Environment Foundation has contributed \$43.5 million to more than 16,600 grassroots environmental projects in communities across Canada. See pages 29–31 for details.

Diversity

In Canada particularly, diversity is an important aspect of our community involvement—and represents a “beam” that crosses our three main community pillars. That means we support programs and activities that embrace and promote diversity both in their own right and within each of our three pillars.

Why the emphasis on diversity? It’s a major business focus for TD: we are working hard at recruiting and building a workforce from the widest possible talent pool, as well as serving a customer base that is reflective of our communities. Given the significance of diversity within our organization, we also want to serve as an example to others. That’s why we support diversity initiatives in the community.

Below we provide a snapshot from 2007. Many of the programs we support reflect priorities established by TD’s Diversity Leadership Council (see page 10).

Visible Minorities and Diverse Communities

According to the 2006 census figures, almost 20% of the people living in Canada are foreign-born. As Canada’s labour force changes and growth comes exclusively from immigration, TD recognizes the importance of reaching out to diverse groups:

- » As part of our three-year commitment to The Mentoring Partnership developed by the Toronto Region Immigrant Employment Council, TD is aiding recent arrivals to Canada to overcome the obstacles to rebuilding their careers. As part of our \$540,000 pledge to this volunteer-driven organization, TD employees have developed more than 300 mentoring relationships with program participants, and 34 employees have counselled more than one new Canadian job-seeker. Since joining in 2005, TD has been recognized as the organization’s most active corporate partner.
- » With the philosophy that appreciation of

one’s past can help raise a community’s pride, self-confidence and success today and tomorrow, TD has collaborated with organizations such as the Ontario Black History Society and Black History Month Association of Nova Scotia to host commemorative luncheons, music and dance celebrations and youth programs such as the prestigious Harry Jerome Awards. TD is also the main sponsor of Historica’s Black History Canada Portal, a unique website and the first of its kind in this country.

- » In our continued effort to reach out to the Korean and South Asian communities, TD has sponsored festivals from coast to coast that expose this community’s rich cultural traditions to people of all backgrounds. In 2007, we were the presenting sponsor of the Korean Heritage Day Festival in Vancouver, the TD Canada Trust Festival of South Asia in Toronto and Global Fest in Calgary, with activities ranging from music and dance to food and art exhibitions.
- » To assist young Somali immigrants in the Lewiston and Portland Maine communities, the TD Banknorth Charitable Foundation provided a USD \$10,000 grant to underwrite the production of an English/Somali language primer and dictionary used by the Maine Community Foundation’s Compact for Learning.
- » To embrace the large and culturally rich Spanish-speaking community in the northeastern United States, TD Banknorth sponsored the 32nd Annual New Jersey Hispanic-American Parade. Some 30 floats, 200,000 people and 250 groups—including a TD Banknorth group—representing 21 countries paraded from North Bergen to Union City, New Jersey.

Women

For women in our society, we encourage support and advancement opportunities:

- » As one example, in 2007 TD was title sponsor of the Women in Leadership Speaker Series, run by the Women in Leadership Foundation. The speaker series showcases women role models in various sectors and acknowledges their contributions to the community and industry. In addition to sponsoring the speaker series, TD provided keynote

speakers and panelists at events across the country.

- » In 2007, TD expanded its role with the Women's Executive Network (WXN). We are a gold level sponsor of the WXN – Wisdom Mentoring program and provide TD executives as mentors for WXN members. TD is also the lead sponsor for the WXN Women's Executive Forum.

Persons with Disabilities

For persons with disabilities, our primary focus has been on cultivating employment opportunities:

- » TD initiated and led a successful follow-up community outreach conference called Ability First for employees in London, Ontario, bringing together employers and support agencies from the London community to exchange ideas on how to better access labour market talent. Over 200 participants attended the fall 2007 conference, and its success has led to conferences planned for Edmonton and Fredericton in the late spring 2008.
- » In 2007, we supported the development of a Web portal by the Canadian Association of Independent Living Centres. It will assist Canadians with disabilities in their efforts to find employment as well as resources and tools to enable increased participation in their communities.
- » TD is the presenting provincial sponsor of the Canadian Paraplegic Association's Ontario No Limits Wheelchair Relay Challenge that takes place in 10 Ontario communities every fall. TD provides wheelchair relay teams and a corporate donation, and employees fundraise for the annual community events.
- » TD Securities USA was a silver sponsor of the 2007 charity golf outing benefiting Autism Speaks. The organization's goal is to change the future for all who suffer from autism spectrum disorders.
- » Through the purchase of a company-wide order of TD Banknorth holiday cards with LIFE Inc., a non-profit group supporting independent living for adults with learning challenges, two jobs were created in the company's printing and operation area.

Gay, Lesbian, Bisexual and Transgender (GLBT) Community

TD continues to demonstrate its commitment to offering an inclusive and welcoming

environment for the GLBT population:

- » We support annual Pride celebrations in major Canadian centres, including Montreal's Divers/Cité festival, Vancouver's Davie Day and Toronto's Pride Week. For the latter event, TD served as official bank, sponsor of the main arts stage and supporter of the event's extensive volunteer programs, with the help of TD employees who take part in the TD Employee Pride Network.
- » In addition, TD contributes to programs for people affected by AIDS/HIV. For example, in 2007 we stepped up our sponsorship of SNAP!, a photography auction and competition organized by the AIDS Committee of Toronto, and Maskerade, the masquerade ball fundraiser in Montreal spearheaded by the Farha Foundation. TD's increased funding allowed the groups to expand these events.

Aboriginal Community

We have a long tradition of supporting Aboriginal communities in Canada through programs and sponsorships geared to promote economic development, self-sufficiency and job opportunities. For example:

- » Supporting the Foundation for the Advancement of Aboriginal Youth, TD continues to fund six Aboriginal Youth Scholarships between \$2,000 and \$2,500.
- » TD Waterhouse sponsored The Aboriginal Trust and Investment Workshop held in Saskatoon, Saskatchewan last year. The theme of the three-day event was building economic stability for Aboriginal communities with investment strategies for a prosperous future.



More info:

» td.com/corporateresponsibility/diversity/community.jsp

Other Community Support

Showcasing Arts and Culture

Flourishing artists, vibrant cultural offerings and quality entertainment are known to be essential ingredients for a dynamic, healthy society. TD supports arts and culture, with our focus driven by three goals: enabling youth to access and experience music and theatre; promoting creative talent and cultural expression; and supporting cultural institutions that provide opportunities for

TD support boosts growth of community group

"TD's ongoing leadership support has enabled the Lesbian Gay Bi Trans Youth Line to grow from a small community organization to a provincial leader in supporting GLBT youth. As title sponsor for our Community Youth Awards and Line Art Auction, TD's commitment to social responsibility has helped to raise the Youth Line's profile, allowing our youth-led organization to serve more young people and attract more support."

*Philip Wong, Executive Director,
Lesbian Gay Bi Trans Youth Line*

everyone in the community to enjoy and appreciate arts and culture in all its forms.

Examples of our support:

- » TD Waterhouse designated \$300,000 to the National Ballet of Canada to sponsor its Western Canada tours in 2007 and 2009 and offer outreach programming in at least six communities across the western provinces. For example, throughout September 2007, dancers and educators from the National Ballet of Canada and Canada's National Ballet School offered in-class dance workshops to children ages eight to 14, as well as master classes for young ballet students, taught by ballet company luminaries. TD Waterhouse also sponsors the National Ballet's Toronto production of *The Nutcracker*, a perennial family favourite.
- » On top of our support for Canada's leading classical ballet company, TD also provided significant financial support to renowned regional dance companies including the Royal Winnipeg Ballet, Alberta Ballet, Ballet BC, Ballet Creole and the Atlantic Ballet Theatre Company, which provides blocks of complimentary tickets to children's groups wherever they tour.
- » During the past four years, as a major sponsor of the country's foremost jazz festivals, TD Canada Trust has seen first-hand how much Canadians appreciate musical programs that the whole family can enjoy. As a result, we have extended our corporate sponsorships of major jazz festivals, including Halifax, Montreal, Ottawa, Saskatchewan, Vancouver, Victoria

and Winnipeg, to 2010. In addition to helping stage these popular summertime events, our sponsorship agreements include numerous music scholarships, in-school programs, music camps for disadvantaged children and opportunities for youth to perform at public events.

- » To spotlight African art and culture, TD extended its financial commitment to the Art Gallery of Nova Scotia in 2007 for its African Canadian Art Initiative. This initiative is an example of how TD seeks to support multiple themes through our community giving—in this case, celebrating diversity in our society while promoting arts and culture.
- » In North Adams, Massachusetts, TD Banknorth provided a grant to the MASS MoCA (Museum of Contemporary Art), for its Arts Assembly program. This program supports educational initiatives and study guides for the elementary school curriculum used in the Berkshire (Western Massachusetts) region and includes free admission and comprehensive tours for regional school children to MASS MoCA, the Clark Art Institute and the Williams College Museum of Art. We support similar programs in Canada—examples include the CanStage TD Dream in High Park, a program of the Canadian Stage Company; *tsoundcheck*, an initiative of the Toronto Symphony Orchestra; and Alberta's Discover the Jubilee education initiative.



More info:

- » td.com/corporateresponsibility/community/support_arts.jsp
- » td.com/corporateresponsibility/community/support_music.jsp

Enabling Medical Training and Research

Professional development is critical, both to equip our dedicated health care professionals with the skills they need to provide leading-edge care and also to help ensure top medical talent receive the opportunities they require. To address these issues, TD has invested in medical practitioners at hospitals and health care facilities across Canada under the TD Grants in Medical Excellence program since 2000. Our funds—\$1.8 million was provided in 2007 alone—are allocated to skills training for health care workers and research grants for doctors, helping them to make a positive impact at Canada's hospitals

and health care facilities.

Last year we announced a \$1 million donation directed toward Reach! the joint fundraising initiative of the Calgary Health Region and the University of Calgary. TD's partnership will provide bursaries and scholarships to undergraduate medical students, as well as financial support for the ongoing training of the area's 9,500 nurses and other professionals.

To help Canadians develop expertise in the medical specialties of population and public health, TD created the TD Graduate Bursary Endowment for the Faculty of Health Sciences at Simon Fraser University (SFU). As a result of this \$400,000 donation, graduate students enrolling in SFU's newest faculty can receive financial support to achieve leadership roles in addressing emerging global and public health issues.



More info:

- » td.com/corporateresponsibility/community/support_medical.jsp

Vital Aid to Social Service Agencies

From North America to Europe to Australia, TD supports social service agencies. In Canada, more than \$8.7 million was raised for the United Way and other Canadian charities in 2007, of which an incredible \$6.0 million was generated by employee donations. In the United States, TD Banknorth provided USD \$645,000 to 33 United Way agencies across New England in addition to more than USD \$550,000 raised by its employees.



More info:

- » td.com/corporateresponsibility/community/support_services.jsp

Revitalizing Communities and Neighbourhoods

Complementing this focus on strengthening communities through social services, TD participates in a number of innovative partnerships and initiatives to help foster community revitalization and enable economic development with a social purpose.

Here are some highlights from 2007:

- » TD announced a \$1 million commitment to the York University Foundation to create a permanent satellite centre in the neighbouring Jane-Finch community. The new facility will help the institution

build strong developmental ties with the economically challenged neighbourhood by offering practical services such as tax preparation and legal clinics, small business counselling, tutoring programs and support for mature female students.

- » TD Banknorth sponsored the NeighborWorks Community Leadership Institute. This forum in Boston, Massachusetts, brought together 600 community leaders from the northeast in October 2007 to discuss issues, share best practices and develop strategies for community-based revitalization. The TD Banknorth Charitable Foundation also provided a grant totalling USD \$100,000 to participating organizations to implement innovative action plans developed during the conference. NeighborWorks is a national network of over 235 not-for-profit organizations covering some 4,500 urban, suburban and rural communities.
- » TD also backs the hands-on, results-focused approach of Habitat for Humanity, a housing organization that builds decent and affordable housing in partnership with people in need. On top of TD's funding for build projects across Canada each year, hundreds of employees have pitched in on numerous construction sites.
- » As TD Canada Trust expands its branch network, we are contributing to the revival of once-bustling central neighbourhoods, such as Toronto's Regent Park/Corktown. Last August, TD Canada Trust returned to its historical roots by opening a branch on old Queen Street East, close to a previous location dating back to 1885. Today, TD Canada Trust is part of the area revitalization, as civic officials replace 1940s-era social housing complexes with modern, multi-use family housing and new commercial services.
- » TD Banknorth is an active participant in a number of federal and state tax credit programs in the U.S. designed to finance housing and business in low-income communities. To date, over USD \$180 million of investment capital has been deployed in over 200 low-income projects totalling nearly 14,000 housing units throughout the bank's service area. As one example, TD Banknorth is playing an instrumental role in the historic redevelopment of the former Brown Street Schoolhouse in Peabody, Massachusetts.

Restoration of the original structure plus a new addition will bring 61 units of affordable housing for low-to-moderate income residents 55 years and older to the area.

Supporting Human Rights

TD's economic and social impacts are not always tangible or captured in numbers. We touch lives in many intangible ways—for example promoting human equality and dignity. As both an employer and a service provider, we respect fundamental human rights at all times. Last year, for example, TD had no substantiated complaints or incidents alleging discrimination and we did not experience any complaints or incidents involving violations of indigenous rights. Through our community investments, we also try to make a difference in human rights issues in our broader society:

- » TD made a three-year, \$150,000 pledge to Equitas, a program that helps municipal governments, including increasingly racially diverse communities such as Vancouver, Toronto, Winnipeg, Moncton and Fredericton, develop children's and youth programs to promote non-discrimination, multiculturalism, human rights and peaceful conflict resolution. For example, Equitas has helped the City of Montreal introduce the innovative Play it Right toolkit to more than 80 day camps, reaching nearly 12,000 children.
- » TD has donated \$750,000 to the Canadian Museum for Human Rights, which is slated to open in Winnipeg, Manitoba, in 2010. It will be the largest human rights centre in the world, with a special focus on equipping young people to become human rights leaders.
- » TD continues to back anti-racism initiatives such as the Canadian Race Relations Foundation, the Scadding Court Community Centre Anti-Racism Scholarship Awards and the Urban Alliance on Race Relations. See pages 47–48 for more about TD's support for human rights.

Contributing to Civic Development

Our TD Economics team had another busy year reporting on key policy challenges affecting Canadians. Over the past few years, TD Economics has studied vital economic and societal issues such as affordable housing and urban infrastructure and released a series

of research reports offering their findings and suggestions for improvement (refer to the "Economic Impact" section on page 51).

We also sponsor and support forums, civic initiatives and other activities that foster discussion on public policy issues and widen understanding of democratic processes.

Examples include:

- » The Arthur Kroeger College of Public Affairs Leadership Forum at Carleton University in Ottawa, which connects leaders from the private, public and volunteer sectors to discuss perspectives on emerging national issues.
- » A study on public sector management being conducted by the Public Policy Forum, which is an independent forum for open dialogue on public policy.
- » An advisory Panel to the Council of Canadian Academies, which is reviewing the state of science in Canada.
- » Programs that give the next generation an opportunity to experience the parliamentary process and how government works. These include the federal Parliamentary Information and Research Service Internship Programme, the Ontario Legislature Internship Programme and the Forum for Young Canadians.
- » Equal Voice, whose mission is to promote the election of more women at all levels of government across Canada.



More info:

- » td.com/corporateresponsibility/social/contributions.jsp

TD Employees: Active Around the Globe

TD's employees truly share the spirit of social responsibility. They extend the impact of our charitable giving even further through their tremendous fundraising and countless hours of volunteer work around the globe. For the Juvenile Diabetes Research Foundation, for example, more than 4,000 TD employees participated in the annual Ride for Juvenile Diabetes events across Canada, raising over \$1 million. Here are other highlights from 2007:

Canada

Alberta/Saskatchewan/Manitoba

- » Staff from Edmonton's Whyte Avenue branch formed a committee to organize

Spotlight

Addressing pressing housing needs

Believing that everyone should be able to access safe and affordable housing options, TD Banknorth provided much-needed support for the creation and preservation of transitional housing and homeless shelter space through its 2007 **Housing for Everyone** grant competition.

In its second year of operation, this innovative program awarded more than USD \$1 million to 51 community-based organizations in eight states to help them address urgent temporary housing needs, resulting in nearly 1,000 affordable housing units. For example:

- » USD \$20,000 was granted to Rumford Group Homes to operate an emergency shelter for women and children in Oxford County, Maine;
- » USD \$25,000 was awarded to the Salvation Army to construct a 20-bed shelter in Perth Amboy, New Jersey; and
- » USD \$15,000 was presented to Massachusetts Veterans Inc. for a new housing program for low-income and homeless veterans in Worcester, Massachusetts.

"The lack of affordable housing is an escalating problem for our communities, and through our Housing for Everyone program, TD Banknorth is supporting organizations and agencies that are part of the solution," summarized Elizabeth K. Warn, President of the TD Banknorth Charitable Foundation.

a run and walk in support of the local Stollery Children's Hospital Foundation. Their efforts led to a highly successful event with 500 participants and more than \$60,000 raised in a single afternoon.

- » Seventy-four Calgary-area employees from TD Canada Trust came together to fight breast cancer at a community run last fall. Together the group raised \$12,300, the third highest corporate fundraising team at the event.
- » In east central Saskatchewan, TD and its employees supported the Health Foundation's Scholarship Fund, which awards up to \$20,000 a year to help further the training and education of health care staff.
- » Among the many community-minded employees in Prairie Region,

Making a difference together

"Thank you for the \$500 grant which you gave to St. Patrick's Home of Ottawa Foundation on my behalf. Once a week I go to the home and play piano for the residents who have dementia and Alzheimer's. I am pleased to be working for a company who supports their employees' volunteer work and I have spoken about this with many family, friends and customers. I am grateful for your support."

Letter to TD's Corporate Office from Anne Hurley, TD Canada Trust, Ottawa

TD Canada Trust's Pam Vamplew has volunteered her time for several years as a board member for the Calgary Immigrant Aid Society, a group that helps new Canadians settle in the community. Not only has she helped many skilled individuals find employment, but she has also recruited her co-workers to volunteer with the organization.

Atlantic Canada

- » TD's Business Banking team in Halifax showed their competitive spirit for a good cause when they signed on for the national Juvenile Diabetes Research Foundation's Ride for a Cure last September. The multiple five-rider teams even competed to see who could complete the 39.5 km course in the shortest time as they pedalled their way to a \$4,000 donation.
- » To demonstrate their very personal commitment to children's cancer care, nine TD Meloche Monnex Group employees in Saint John, New Brunswick, agreed to shave their heads to solicit donations for Halifax's highly regarded IWK Health Centre. Their hair-razing efforts resulted in a \$5,000 donation.
- » As part of the TD Great Canadian Shoreline Cleanup, staff and their families from our Corner Brook branch in Newfoundland and Labrador spent a weekend last fall camping and cleaning up the shorelines at Trout River in Gros Morne National Park.

British Columbia

- » For the seventh year, the TD Lightning Dragon Boat team took part in the annual

Paddle for Kids fundraiser for the BC Children's Hospital. With just 20 team members, our crew raised \$13,464 and was named among the top three race fundraisers.

- » TD Canada Trust enlisted 20 teams of riders for the Juvenile Diabetes Research Foundation's annual stationary bike marathon, gathering \$8,400 for juvenile diabetes research locally.
- » More than a dozen TD Canada Trust employees, managers and regional executives contributed to a Habitat for Humanity project. The team's enthusiastic carpentry work helped create a 27-unit townhouse project in Burnaby, B.C., as part of an initiative to provide affordable housing for low-income Lower Mainland families.
- » Close to 20 TD employees joined family and friends in Stanley Park to take part in the Vancouver AIDS Walk for Life, raising nearly \$6,000 for direct services to people living with HIV/AIDS.

Ontario

- » TD Securities' employees in Toronto once again donated, volunteered and placed bids to support the 10th annual Employee Charity Auction. Run entirely by employees, this year's event, plus supporting fundraising activities such as jeans days and team challenges, produced a record \$750,000 for local charities focused on children and youth.
- » Employees from TD's Business Banking and Financial Restructuring Group in Toronto volunteered more than five hours to serve lunch to nearly 70 seniors at the Yonge Street Mission. Employees helped prepare the meals, cleaned up, joined recreation and computer activities and socialized with senior citizens of limited incomes and resources.
- » Employees and family members from TD Canada Trust in the Peterborough area volunteered their time to make the community's Kids Day a fun educational event for approximately 3,000 children and their parents in support of Camp Kawartha, the Kawartha Haliburton Children's Foundation and Big Brothers and Sisters.
- » In the Northern Ontario community of Dryden, TD Canada Trust employees tested their sewing prowess by making colourful quilts for a contest in support of the Children's Miracle Network charities. Fourteen staff members brought their

sewing machines to a co-worker's house and stitched together the quilts that raised \$1,100.

- » Staff from two Wasaga Beach branches united to raise funds for the YMCA Strong Kids Campaign which provides financial assistance to allow children and family members to take part in YMCA community centre programs.

Quebec

- » Employees at TD Meloche Monnex Group literally took their hats off to Leucan, an association of families and health care professionals that supports children with cancer and their loved ones. As part of the Montreal office's Shaved Head Challenge, nine men and two women sheared their hair off to collect \$5,000 from their supportive co-workers, friends and families.
- » The sweltering July heat did not diminish the on-site enthusiasm at Montreal's first Habitat for Humanity build project when two dozen employees from TD Canada Trust, TD Business Banking and TD Meloche Monnex Group united to erect a home for an appreciative local family.
- » Employees from the Repentigny branch of TD Canada Trust demonstrated their plumbing and building skills when they banded together on weekends and evenings to renovate the home bathroom of a disabled customer to make it wheelchair accessible. They also performed fundraising activities to finance the \$10,000 construction project.
- » To celebrate the grand opening of their new combined Centropolis branch in Laval, Quebec, employees from TD Canada Trust, TD Waterhouse and TD Business Banking hosted their first spaghetti dinner fundraiser for the Cité-de-la-Santé Hospital. Through ticket sales and customer donations, the group raised \$25,000 for the hospital's Fight Against Cancer campaign.

Global

United States

- » Helping continue one of the great economic and social traditions on the eastern seaboard, TD Banknorth hosted the Taste of Chatham event with the Women of Fishing Families (WOFF). This Chatham, Massachusetts, community food festival raised funds for Monomoy Community Services, a group that provides child care

and counselling to local families. Local TD Banknorth employees are involved in WOFF, a non-profit organization that provides a support network and community assistance funds to area fishing families.

- » Connecticut-based TD Banknorth employees were out in full force for the state's annual United Way Day of Caring. At least three separate bank teams spent the day working alongside employees from not-for-profit groups, painting, assembling, landscaping and even polishing brass on a historic carousel.
- » TD Banknorth and its employees stepped up to support the battle against Down Syndrome by sponsoring and participating in the seventh annual Down Syndrome Buddy Walk in Portland, Maine. More than 400 walkers raised in excess of USD \$10,000, with proceeds directed to the Southern Maine Down Syndrome Family Network and its outreach programs for parents with newborns.
- » A group of TD Banknorth employees in Vermont enjoyed a few moments of fame while supporting a worthy cause when they braved the rain and mud to help build a new home for a needy local family as part of the Extreme Makeover: Home Edition TV program. The overwhelmed family was thrilled and surprised at the incredible work performed by hundreds of volunteers in less than a week.
- » More than 20 TD Banknorth employees pitched in at the 16th annual Double H Ranch Gala in Lake Luzerne, New York. The event is a key fundraiser for the centre's summer and winter outdoor activities for children with cancer, blood disorders and neuromuscular impairment.
- » TD Banknorth walking teams raised tens of thousands of dollars during the March of Dimes' WalkAmerica fundraiser. In Maine, TD Banknorth was recognized as the state's top team of the year, while in the mid-Atlantic region more than 120 employees participated at 14 walk sites.
- » TD Securities helped New York Cares collect its 1,000,000th coat in 2006 and last year employees stepped up again by donating 88 gently used coats, helping people in need stay warm.

- through their Charity and Social Team to support local causes. In 2007, they raised more than £9,000 through dress down days and staff events for which the company provided matching funds for various activities. Employees nominated three charities to receive the majority of proceeds raised: Cancer Research U.K., the Children's Heart Surgery Fund in Leeds and the Christie Hospital in Manchester.
- » To encourage employee-giving, TD Waterhouse U.K. supports a number of programs: the TDW U.K. Community Fund committee presents up to 10 £250 awards to local community projects/ activities each quarter. Employees are also entitled to two days paid time off per year for volunteer work that takes place during working hours, such as the Number Partners program in Leeds through which staff can tutor children in math skills and financial literacy.
 - » A team of 15 TD Securities U.K. employees participated in the 21st annual JPMorgan Chase Corporate Challenge at Battersea Park in London. Proceeds of the race went to SportsAid, a charitable organization that provides financial and training assistance to help develop young athletes.
 - » In Europe, the TD Securities U.K. charity committee responds to employee and external charity requests for cash donations. In 2007, we gave over £35,000 to support charities focused on children and health. As part of the flexible benefits program provided to all TD Securities U.K. employees, we offer the opportunity to "Give as You Earn" and make monthly contributions out of their salary to any U.K. registered charity of their choice.
 - » In Australia, TD Securities' new Corporate Connect Program enables staff to volunteer a day out of the office to work on a specific charity project. For example, employees helped Sydney's Forsight Foundation construct a sensory garden for blind or visually impaired youth, with materials and other costs funded by TD.



More info:

» td.com/corporateresponsibility/community/difference.jsp

Among our key priorities for the year ahead:

- » **Overall giving:** Continue to make a positive contribution to communities, while maintaining a focus on our three well-established community pillars: literacy and education, children's health and the environment.
- » **Imagine Canada target:** Continue to exceed the community giving target of donating a minimum of 1% of pre-tax domestic profits as recommended by Imagine Canada.
- » **Employee involvement:** Provide ongoing support for employee volunteering, including through the TD Volunteer Grants Program.

Employee Volunteer Grant Program

A helping hand of thanks to active TD employees

To thank our employees for their long history of volunteering in their communities, TD offers the Volunteer Grant Program to recognize their hard work and dedication. Current full-time or casual employees who volunteer at least 40 hours per year for a registered Canadian charity can apply for a \$500 grant payable to their charity. Through this program, we donated more than \$220,000 to 386 different not-for-profit groups in 2007, totalling more than \$640,000 since the program's inception in 2005.

To further help our employees with their community endeavours, TD offers time off for volunteering through our Corporate Volunteer Policy, allows the use of corporate facilities and resources for charitable activities and offers flexible working arrangements to help employees balance their work and voluntary commitments.

Europe & Asia-Pacific

- » TD Waterhouse U.K. employees enthusiastically pooled their team resources

Environment

Environmentally driven employees pitch in for a cleaner, greener future during the TD Great Canadian Shoreline Cleanup.



2007 Performance Highlights

- » Launched our Environmental Management Framework, which encompasses our commitments and approach to sustainability issues like climate change and forest biodiversity.
- » Adopted the Equator Principles, a set of globally recognized, voluntary guidelines established to assess and manage social and environmental risk in project financing.
- » Launched the Global Sustainability Fund, which invests in companies whose business activities reflect an interest in the world's future sustainability.
- » Built two TD Canada Trust branches according to LEED "green building" certification requirements.
- » Through the TD Friends of the Environment Foundation, which includes customer and employee donations, and other corporate environmental giving, more than \$4 million was given to community initiatives that benefited the environment.

We have a responsibility to manage our resources in a way that promotes the long-term sustainability of the environment. That includes paying attention to vital matters like climate change and the health of forest ecosystems so that we can focus our efforts on making a positive difference in these areas.

Our environmental efforts are wide-ranging—from improving energy conservation, waste diversion and green procurement, to promoting environmental stewardship through our lending activities, to funding community projects through our TD Friends of the Environment Foundation. The focus in this section is on our Canadian operations (excluding TD Meloche Monnex Group). As we look ahead, we intend to build on our environmental reporting, including our performance outside Canada.

Our Environmental Policy and Framework

Serving as the Bank's "green road map", our Environmental Policy and a supporting Environmental Management Framework outline our commitments and approaches to key environmental issues.

Environmental Policy

Our Environmental Policy applies to all business lines and corporate support functions globally. It includes principles committing TD to:

- » Responsibly manage all aspects of our business to promote environmental protection;
- » Ensure employees as necessary are aware of and implement the policy and identify ways to improve environmental performance;
- » Encourage relationships with suppliers who have procedures in place to manage and comply with environmental laws or risks applicable to their businesses;
- » Regularly review and update environmental processes;
- » Cooperate with government, the business community and stakeholders in support of responsible environmental management

and accountability, and communicate with relevant stakeholders on environmental aspects of our operations;

- » Maintain a credit policy to protect against environmental risk;
- » Support local, community-based environmental activities, such as the TD Friends of the Environment Foundation;
- » Take a responsible approach to energy conservation and managing hazardous products and processes, and encourage conservation by recycling, reduction and reuse initiatives; and
- » Take reasonable care to prevent or avoid environmental incidents associated with our operations.

Environmental Management Framework

In spring 2007, following many months of consultation and development that involved many areas of our organization and external stakeholders, we launched our Environmental Management Framework. It updates our environmental policy's implementation plan, discusses our approach to important issues such as forest biodiversity and climate change, and provides greater detail about our environmental management system. The latter is a program governing all aspects of environmental management within TD including environmental reviews, targets, standards and procedures.

Since the framework's launch, we have taken a number of important steps toward meeting our commitments. We have engaged relevant business units, established working groups and formed a senior level Environmental Steering Committee. Further detail about our progress is provided later in this section.



More info:

» td.com/corporateresponsibility/environment/policy.jsp

Areas of Focus

Based on our own research and on consultations with stakeholders regarding environmental issues of importance to them, we have identified four areas of priority: forest biodiversity, climate change, Aboriginal communities, and TD's operational footprint. The first three topics are addressed below, while the fourth is discussed later in this section.

Environmental Governance at TD	
Who	Roles and Accountabilities
Risk Committee of the Board of Directors	» Oversee Environmental Policy
Environmental Steering Committee	» Chaired by Mike Pedersen, Group Head of Corporate Operations » Represented by key stakeholders from across TD » Set and oversee high-level policy objectives and environmental issues management
Corporate Environmental Affairs	» Oversee TD's environmental standards, procedures, responsibilities and compliance mechanisms » Revise and augment the environmental management system along with relevant business groups, including Corporate and Retail Real Estate, Government and Community Relations, Legal and Risk Management » Monitor industry standards and trends » Executive oversight provided by the Group Head of Corporate Operations, and ultimately, the Risk Committee of the Board of Directors
Business units	» Implementation of our environment program is a shared responsibility among all business units » Several departments within TD manage certain responsibilities—for example, our Retail and Corporate Real Estate groups focus on building energy-saving efficiencies into our facilities, while our Strategic Sourcing Group ensures that our purchases take environmental considerations into account

Forest Biodiversity

The Canadian boreal forest (the Boreal) is a unique and vital part of the national landscape, economy and the Canadian cultural heritage. Rich in biodiversity and stretching across the country, the Boreal is one of the world's largest intact ecosystems. TD supports the efforts of our clients and other stakeholders in protecting the continued health of the Boreal.

Over the past year, we have worked with industry and other interested groups to improve our understanding of the key long-term challenges to the ecological integrity of the Boreal, including participating in a Banks in the Boreal research project with Environment Canada. We continued our dialogue with the Canadian Boreal Initiative (CBI) about their work in the Boreal and our potential points of intersection.

We also provided funding toward a research project organized by Forest Trends, a not-for-profit organization that works globally to conserve forests and promote sustainable forestry. With a completion target in 2008, the project will deliver a comprehensive assessment of the major national and international certification schemes. This report will help us enhance our knowledge of certification schemes

around the world and how they address potentially contentious issues, such as high-conservation-value forests, community and land ownership conflicts, and sustainable landscape protection.

Climate Change

Climate change is a critical and long-term issue that will have a significant negative impact on the global economy and society if left unchecked. As a provider of financial solutions, we're committed to working with our clients and policymakers to help address and mitigate the particular risks and leverage opportunities created by climate change.

As an integral part of our lending process, we assess relevant environmental impacts and strive to minimize potential risks (see the section on Responsible Lending). We recognize that climate change may affect customer behaviour, which may result in future opportunities or risks whether that be reduced or altered customer demand, changing asset mix, carbon trading or emissions quotas, all of which may impact TD's lending portfolio and our customer relationships. TD will continue to monitor these issues and will respond to significant risks by developing appropriate business and risk mitigation strategies.

In February 2007, TD Asset Management Inc. became a signatory to the Carbon Disclosure Project (CDP), an independent not-for-profit organization aiming to create a lasting relationship between shareholders and corporations regarding the challenges presented by climate change and the potential implications for shareholder value and commercial operations. TD also submitted our fourth annual response to the CDP survey, which solicits company positions and performance with respect to climate change. The CDP website is the largest repository of corporate greenhouse gas (GHG) emissions data in the world.

Aboriginal Communities

We recognize that the health, prosperity, identities and cultures of many Aboriginal communities in Canada and elsewhere in the world are intricately tied to the well-being of the environment—in particular, to the lands on which they live and the natural resources they depend upon. Deforestation, land misuse and other adverse impacts of development can threaten their ways of life.

Aboriginal people should be able to provide free and informed consent on projects and activities affecting their community. As part of a commitment to this principle, TD Securities will engage lending clients who may have projects or business affecting Aboriginal communities regarding their review of land claims and/or treaty obligations and the related risks these may pose and management strategies to address these issues. In addition, as part of our ongoing participation in various public policy forums and through our community investments, TD will continue to support social and economic development initiatives for Canada’s Aboriginal communities.

Responsible Lending

As a major lender to commercial and large corporate clients, we assess relevant environmental impacts and work to mitigate environmental liability that could accrue to TD and our clients.

- » TD Business Banking incorporates appropriate environmental due diligence as an essential component of the lending process. Bankers conduct site visits with all borrowers, and each account is assigned an environmental risk rating. Based on the environmental risk rating, an


Progress Report – Environmental Management Framework	
Aspect: Lending & Project Financing*	
2007 Commitments	2007 Progress
Strengthening/enhancing our due diligence procedures with respect to environmental and social issues across a variety of industries including oil and gas, metals and mining, forestry and utilities	<i>In development:</i> <ul style="list-style-type: none"> » Review and analysis of TD’s environmental due diligence and approval process » Creation of industry-specific due diligence guides » Amendment of policies and procedures regarding use of due diligence guides
Increasing our understanding of environmental and social issues across industries	<i>In development:</i> <ul style="list-style-type: none"> » Enhancement of our in-house expertise on a variety of issues, specifically on climate change » Amendment of industry review process to incorporate findings from GHG research
Establishing conditionality for the provision of financing in specific circumstances	<i>Completed:</i> <ul style="list-style-type: none"> » Announced adoption of the Equator Principles <i>In development:</i> <ul style="list-style-type: none"> » Drafting of Equator Principles policy and procedures » Reporting against the Equator Principles » Development of tools to categorize projects » Training for front line, credit management and risk adjudication units

* Applicable to TD Securities only.

environmental questionnaire or assessment may be required.

- » TD Securities carefully considers a client’s environmental policy and track record and conducts in-depth due diligence—including site visits, environmental questionnaires and Phase I or II reports completed by qualified, accredited third party professionals—based on the assessed environmental risk rating. TD Securities requires all clients to represent that they are fully aware of all laws and governmental regulations as they apply to the environmental aspects of their businesses and that they are actively engaged in working with the relevant authorities to achieve and maintain compliance with those laws and regulations. Where there are legal issues regarding the applicability of environmental law to the Bank’s position, TD Securities will engage legal counsel. We also pay particular attention to each client’s corporate governance practices, assessing the independence, experience and qualifications of the members of the Board of Directors in light of the Board’s duty to supervise management decision-making in all areas, including environmental responsibility.

In 2007, TD adopted the Equator Principles. Based on the policies of the World Bank and its private sector arm, the International Finance Corporation, the Equator Principles provide a framework for determining, assessing and managing environmental and social risk in project financing.

 **More info:**
 » td.com/corporateresponsibility/environment/lending.jsp

Our Operational Footprint

As a large financial institution, our biggest environmental impacts relate to our operational real estate footprint and our consumption of energy, paper and supplies. We strive to manage our daily operations in a manner that reduces or minimizes our direct impact on the natural world. This includes responsible management of our facilities, energy conservation practices, environmentally sound purchasing, and waste reduction and recycling. Added to that, we encourage our employees to participate in helping us reach our environmental goals and lead by example, such as switching to paperless banking.

Our operational footprint commitments are laid out in the Environmental Management

Energy Consumption ¹			
Type	Premises ²	2007	2006
Electricity (kWh)	Retail Facilities	169,751,293	156,080,745
	Corporate Offices	Not available ³	180,567,275
Natural Gas (m ³)	Retail Facilities	10,044,597	9,481,836
	Corporate Offices	Not available ³	3,110,487
Other Fossil Fuels (GJ)	Retail Facilities	8,925	10,234
	Corporate Offices	Not applicable	Not applicable

¹ Represents energy usage in our retail and corporate facilities in Canada. 2007 figures are based on most recent estimates. Closed branches still owned/leased by the Bank and some subtenant properties are included in the figures above. For retail facilities, electricity and natural gas consumption represents a combination of "controlled" energy figures (data gathered from direct utility bills) and "non-controlled" energy figures (calculated figure on energy used by TD Canada Trust but controlled and accounted for by a landlord and included in rent). Energy usage increase in 2007 attributable to expansion of branch network.

² Retail facilities consist of all TD Canada Trust branches and ABMs. Corporate offices comprise more than 150 locations, including in Toronto, Mississauga, London and Vancouver.

³ Not available at time of printing. Will be posted on our environmental website.

Framework we created in 2007—these are outlined on page 28 along with our progress in meeting them. Guided by our Framework, we are taking a measured, systematic approach to achieving our goals. While we still have a lot of work to do, we believe that our long-term sustainability strategy is being erected on the right foundation. TD respects all environmental laws and regulations where we do business and had no incidents of non-compliance in 2007.



More info:

» td.com/corporateresponsibility/environment/management.jsp

Energy Consumption and Greenhouse Gas Emissions

An important way we are working to protect our planet is through efficient and responsible energy use in our operations, including promoting conservation practices among employees.

One key priority in 2007 was engaging our corporate and retail real estate teams, travel group and fleet services team to help identify a baseline for energy consumption in TD operations. We selected 2006 as our baseline year and are including the data from 2006 and 2007 in this section. We have also retained an environmental consultant to guide us on TD's Energy and Emissions Program, including validating the data that we have compiled and calculating our GHG emissions. We expect this data to be ready in early 2008, at which time it will be posted on our website.

Energy use in our facilities

TD Canada Trust—representing the bulk of our premises—continues to centrally monitor and track energy consumption in our branches across Canada. Doing so serves to identify and mitigate energy consumption abnormalities, thus maximizing energy usage. In addition, TD Canada Trust continues to construct and operate our retail facilities in an energy-conscious fashion through, for example, expanded use of energy-efficient lighting and occupancy sensors.

Our Corporate Real Estate group has partnered with our landlords and premises managers to establish our baseline for energy consumption. They are continually seeking to improve their energy efficiency.

Business travel

TD is dedicated to continuously improving the implementation of environmentally efficient and responsible business travel policies and practices. Our existing travel policy promotes rail travel over car rentals when travelling on business between our headquarters in Toronto and London, Ontario (these two cities represent our largest centres in Canada). When car rentals are required for business purposes, employees are encouraged to rent fuel-efficient compact or intermediate cars.

We also provide all employees with the option of taking a shuttle bus between our London offices and our Mississauga and Scarborough offices (available Monday through Thursday). In 2007, the bus travelled 80,000 kilometres and consumed 32,068

Corporate Travel*		
Method of Travel	Kilometres (km) Logged	
2007	Air	51,756,032 km
	Rail	2,019,334 km
	Car rental	2,356,142 km
2006	Air	64,954,421 km
	Rail	2,847,286 km
	Car rental	3,097,252 km

* Refers to travel conducted for business purposes (meetings, conferences, etc.) in Canada, the U.S. (except TD Banknorth) and the U.K. as booked through our primary travel management company.

litres of fuel. If the employees had driven themselves to and from work instead of using the corporate shuttle, their total travel would have been 1.04 million kilometres, with 89,820 litres of fuel consumed.

In addition, we promote a reduction in the volume of business travel with conference calls and webcasts, where appropriate. We will be reviewing our existing travel policies and practices throughout 2008 to identify opportunities to further reduce the environmental effects of corporate travel at TD.

Corporate Fleet

TD also operates its own fleet of leased vehicles for use by TD management and employees. Our management strategy for the corporate fleet is designed with environmental considerations in mind. For example, the operating mandate is to turn over the vehicles within existing warranty periods while they are still operationally efficient. The average age of the combined fleet vehicles is just under two years. An added benefit of regular turnover is having the latest engine designs with optimal fuel efficiency.

Our leased vehicle fleet requires a mid-size vehicle to allow for the transportation of sales tools and related materials. In 2007, as one of the ways to optimize fuel efficiency, we introduced a small, all-wheel drive sport utility vehicle, which operates with four-cylinder engine and is considered energy-efficient, qualifying for a government environmental rebate.

Did you know?

To contribute to public policy discussions on environmental matters, TD Economics published a special report last year outlining ideas to benefit the environment. Entitled *Market-based Solutions to Protect the Environment*, the report recommended that policymakers incorporate market-based tools into their overall environmental action plans to help mitigate the loss of jobs, income and competitive standing for Canadian business in the global marketplace.

Usage of Paper and Paper Products (metric tonnes)

Type	2007	2006
Business cards*	12.7	12.7
Letterhead and memo pads*	43.2	53.5
Standard hardcopy forms*	453.4	526.5
Copy/fax/printer paper*	1,987.0	1,957.0
Internal reports**	270.0	306.0
Customer statements**	1,308.0	1,050.0
Envelopes for statements**	847.0	737.0
Total weight	4,921.3	4,642.7

* Represents paper ordered through TD Deals, our online ordering system.

** Represents paper used by our primary vendor for reports, statements and statement envelopes (the majority of the latter are #10 envelopes). Increase in statement volumes attributable to growth in account base.

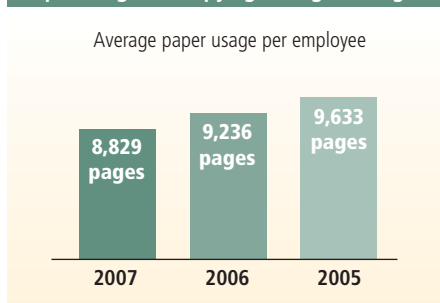
Waste Reduction and Recycling

Our strategy is to reduce our consumption of paper and business supplies and to work with suppliers to recycle or reuse these materials.

Reduce

- » **Electronic storage and ordering:** Ordering paper and paper products at TD is done online. This saves paper and also reduces the need for warehousing, obsolescence and associated distribution and shipping costs. Of the more than 4,000 different forms that employees can order from TD Deals, our online system, over 77% of the forms can be ordered either as print on demand or online directly from TD's intranet (up from 64% in 2006).
- » **Paper products:** We continue to focus on reducing both our overall and per employee consumption of paper used for copying, faxing and printing (see charts).
- » **eReporting:** At October 31, 2007, we had over 420 million pages (equivalent to 33,000 trees) of information electronically stored on TD's eReporting platform, including the addition of 25 million pages last year. We also suppressed nearly 10 million pages of reports in 2007.
- » **Multi-function devices (MFD):** Just over 2,100 machines are targeted for installation across TD by July 2008. One MFD will replace three machines (specifically, one printer, one fax and one copier) in our corporate offices and two machines (one fax and one copier) in our retail branches. MFDs are energy-efficient, use less toner and have the capability to print double-sided and show up to four pages (two per side) on

Paper Usage for Copying/Faxing/Printing*



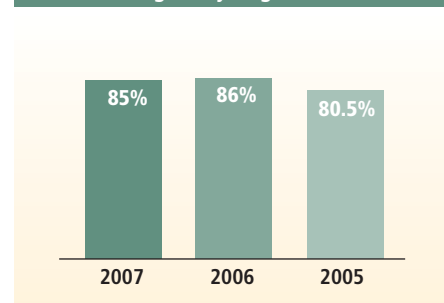
* Based on purchases from the Bank's preferred vendor.

one printed page. We'll return the displaced copiers and fax machines to the vendor and the printers will be redeployed within the Bank, resold, given to schools or disposed of in an environmentally sensitive manner.

Recycle

- » **Toner cartridges:** We have a major program in place to recycle printer and photocopier toner cartridges. In 2007, TD bought 35,913 remanufactured toner cartridges, representing 83% of our total toner cartridge purchases. We also returned 27,320 or 85% of the remanufactured toner cartridges purchased.
- » **Paper-shredding program:** We participate in a confidential paper-shredding program through which we've contracted suppliers to recycle our shredded paper. During the past 12 months, an estimated 6,534 metric tonnes of confidential documents were shredded from TD branches and most corporate offices, saving the equivalent of 122,443 trees.

Toner Cartridge Recycling



- » **Branch recycling:** Many of our branches have recycling programs to divert trash from landfills. A major project for 2008 will be ensuring that all our branches have the most up-to-date and effective recycling measures in place.

Reuse

- » **Computer and equipment donations:** TD donates computers and related equipment for use in the community—in 2007, we donated 671 laptops, desktops, monitors and printers. Computers for Schools was a major recipient, and Renewed Computer Technology recognized TD as one of the three top donors with their prestigious RCT Technology Accelerator Award.
- » **Cellphone donations:** TD is part of a cellphone recycling program through which donated phones are refurbished and distributed to women's shelters across the country. In 2007, we ran a collection drive in Ontario, amassing a total of 500 gently used phones from our employees.

Green Procurement

The quest to lighten our footprint extends to our supplier chain. As a major purchaser of products and services, we seek suppliers who are committed to environmental stewardship and meet or exceed government guidelines or best practices regarding the environment.

Paper purchases

We strive to use certified paper that comes from well-managed forests. For example, 78% of all company envelopes purchased in 2007 were Forest Stewardship Council (FSC)-certified. Customer deposit envelopes at our ABMs consist of 100% recyclable material, with 50% of that being post-consumer waste. TD letterhead is composed of 20% FSC-certified fibres (elemental-chlorine-free) and 80% post-consumer fibre (process-chlorine-free).

The majority of our brochures, posters and marketing materials are produced on chlorine-free, recycled paper using high percentages of post-consumer waste paper whenever possible. Only lower-VOC (volatile organic chemical) inks are used, and residue chemicals and manufacturing supplies are reprocessed and recycled, including solvents, cleaning agents, oils and printing plates.

In 2008, we are looking to increase our usage of certified papers or papers with a higher ratio of post-consumer content.

Pre-screened vendors

Through our Strategic Sourcing Group (SSG), our individual businesses purchase their office supplies from pre-screened companies that have contracts with TD as preferred vendors. Each of these vendors has undergone a review and due diligence process that takes environmental criteria into account.

Online ordering system

Our online ordering system, TD Deals, helps to greatly reduce waste as orders are electronically placed for a wide range of office supplies. Each order is keyed into TD Deals and electronically sent to the appropriate vendor. This has eliminated the need to fax over 130,000 orders per year. In addition, SSG has labelled over 500 "Green Products" on TD Deals so managers across Canada can ensure they make responsible purchases. Since labelling began in May 2007, the percentage of green purchases reached 21% within six months.

Water Consumption (m³)*



* Canadian locations only. Retail facilities encompass all TD Canada Trust branches. Corporate offices comprise more than 150 locations across the country. Figures are based on most recent estimates.

Facilities Management

Retail Real Estate

In fall 2007, two new TD Canada Trust branches were built to satisfy LEED (Leadership in Energy and Environmental Design standard) certification requirements. Further analysis and evaluation are occurring on opportunities to utilize green building standards in 2008.

During 2007, 523 environmental retail building audits were completed covering retail branches and related offices in Canada opened prior to 2005. This audit activity resulted in 397 environmental abatement projects being completed. A total of \$6.7 million was spent on these projects, a 29% year-over-year increase compared to \$4.8 million in 2006. Throughout TD Canada Trust, we continue to incorporate opportunities to reduce the environmental impact of our construction projects, such as using ozone-friendly R14 refrigerant in new rooftop cooling systems and wallcovering and carpet with recycled content, as well as requiring all construction materials to meet industry standards for off-gassing or be Greenguard-certified.

Corporate Real Estate

TD's Corporate Real Estate group manages all corporate office locations across Canada. The TD Centre in Toronto, where TD is a major tenant, was awarded the BOMA Go Green Plus certification, for implementing environmental best practices in all aspects of building management and operation which include resource consumption, waste reduction, recycling, building materials, interior environment and tenant awareness, just to name a few.

Spotlight

Branch in New Hampshire First to Meet Sustainable Design Guidelines

In Epping, New Hampshire, TD Banknorth is constructing a landmark branch: it's the first new facility approved under a recent Town ordinance requiring buildings to meet energy-efficiency and sustainable-design guidelines. Design elements of the 3,000-square-foot facility will include:

- » Several roof solar panels to power the Bank's daily operations;
- » A rainwater recovery system on site to capture grey water for use by washroom toilets;
- » Installation of a high-efficiency HVAC system, energy-efficient light bulbs, green refrigerant and plumbing systems; and
- » Use of recycled contents in construction materials.

"It is remarkable what TD Banknorth brought to us in response to the Town's energy and sustainable-design ordinance. TD Banknorth hit the ball out of the park with their project and really captured the spirit of what the ordinance is all about...." (Rob Graham, Chairman of the Epping Planning Board)

For our corporate offices, we have evaluated green building standards for our interior space and our focus in 2008 will be to establish a green building standard for TD corporate offices.

In 2008, we will audit five owned/managed sites in the Greater Toronto Area and one in London, Ontario. The audit will identify gaps and generate recommendations for TD to achieve green building certification. Our Corporate Real Estate group will also be performing separate energy and waste audits of owned/managed sites as well, with the aim of lowering energy consumption and improving waste reduction, reuse and recycling at each site.

Giving Customers Green Choices

Because we know that our customers care deeply about the well-being of our planet, we continue to introduce opportunities for them to reduce their impact and help the environment. Some examples include:

- » **Paperless Banking:** Through our online banking service, we offer customers

Progress Report – Environmental Management Framework
Aspect: Operational Footprint*

2007 Commitments	2007 Progress
For our major purchase categories, TD will develop environmentally sound procurement practices that integrate environmental criteria and considerations into our supplier assessment processes	<ul style="list-style-type: none"> » Internal team in place » Drafting of new procurement policy » Environmental experts and our suppliers engaged to investigate our current policy status and research and recommend best practices » Target completion: 2008
As part of our overall procurement policy, TD will develop paper and wood consumption specifications aligned with our goals of maintaining healthy forest ecosystems; in particular, we will take steps to reduce our paper use across our operations and will procure forest products from certified sources	<ul style="list-style-type: none"> » Completed review of internal paper usage » Consulted with many environmental experts and identified best practices » Target completion: 2008
TD will assess greenhouse gas emissions in our operations and evaluate and implement strategies for emission reductions, with a view to announcing reduction targets in 2008	<ul style="list-style-type: none"> » Compiled and assessed our GHG emissions baseline » Data validated by external environmental consultant » Reviewed various energy conservation options » Target completion: early 2008
TD will continue to develop systems to track, report and manage our operational footprint performance	<ul style="list-style-type: none"> » Reviewed data collection and storage methods » Worked with suppliers and consultants to ensure that our methods and systems are up-to-date » Initiated move to multi-function devices, with rollout to be completed by July 2008 » Enhancement of branch recycling programs, with completion in 2008 » Target completion: an ongoing process
TD will publicly report annually on its operational performance, where the data is available, including information on energy consumption for owned and leased facilities, waste management and recycling	<ul style="list-style-type: none"> » Collected and provided data and information via this report » Launched new environmental website, which will offer ongoing updates on our environmental activities and impacts (td.com/corporateresponsibility/environment)

* Applies to all TD operations in Canada.

the possibility of going paperless and accessing up to 18 months of their transaction history online at any given time instead of receiving a paper statement. We promoted this service last year to increase customer usage. In 2007, roughly 24% (up from 20% in 2006) of our customers used paperless banking, saving more than 30 million sheets of paper.

- » **WebBroker:** TD investors have the option of accessing their accounts, executing trades and receiving communications online.
- » **TD Global Sustainability Fund:** Launched in 2007, this fund offers a new choice for investors wanting to invest in companies whose business activities reflect an interest in the world's future sustainability. The TD Global Sustainability Fund offers a unique combination of companies recognized for their sustainable approach to building thriving businesses, as well as those developing innovative solutions for today's pressing environmental problems.
- » **TD Friends of the Environment Foundation:** We've made it easy and convenient for customers to support local environmental

projects, with an automated monthly donation program whereby customers can donate from their TD Canada Trust accounts to the foundation (more details on page 30).

- » **Green Banking Products:** In November 2007, TD Canada Trust launched two innovative products for those planning to buy a home or leverage the equity in their existing home. These products are a five-year fixed rate Green Mortgage or a Green HELOC (Home Equity Line of Credit) with a five-year fixed portion, both at 1% lower than the posted rate.

On top of that, upon validation, TD Canada Trust will provide a cash rebate of up to 1% of the amount of the mortgage or fixed portion of the HELOC when the customer purchases and submits receipts for Energy-Star qualified products within six months of the term start date of the financing. At the time of the rebate, we will donate \$100 to the TD Friends of the Environment Foundation. It's the first national offering of its kind combining home borrowing, green home

improvements and a donation to support the environment.



More info:

» td.com/corporateresponsibility/environment/green_choices.jsp

Environmental Dialogue

To continually improve our environmental practices and stay abreast of new developments, TD consults with a range of external groups, including shareholders, clients, non-governmental organizations (NGOs), other financial institutions, academia and government. We have committed to continually check in with our stakeholders to ensure that they are able to voice their opinion and share any concerns and that we have the opportunity to learn and grow.

Here are some examples:

- » TD is a member of the Leadership Council of the Research Network for Business Sustainability. Comprising 15 organizations from industry, government and NGOs, the council meets annually to identify the knowledge gaps that

TD Friends of the Environment Foundation in 2007

\$3.02 million

Donated through the TD Friends of the Environment Foundation (comprises more than \$2 million in customer and employee donations, plus TD matching funds)

94

Chapters across Canada that review and recommend local projects for funding

800

Customers and employees who volunteered for chapters as advisory board members

838

Local environmental projects supported

127,000

Customers and employees who donated through TD Canada Trust's Automated Monthly Donation program

\$1.0 million

TD's environmental giving outside the TD Friends of the Environment Foundation

will help unlock some of their business sustainability challenges.

- » TD has engaged the Pembina Institute to provide guidance on energy and emissions issues relating to our organization. We were also a sponsor of their Carbon Pricing for a Sustainable Economy conference held in October 2007, and TD's Chief Economist participated in the Expert Advisory Committee that provided guidance on the research agenda.
- » TD is a member of the United Nations Environment Programme Finance Initiative (UNEP FI), as well as a long-time signatory of the organization's Statement by Financial Institutions on the Environment & Sustainable Development.
- » TD recently adopted the Equator Principles and is participating in a working group on governance issues.
- » In developing TD's Environmental Management Framework and priorities over the past year, we worked with external stakeholders including NGOs such as World Wildlife Fund Canada, the Rainforest Action Network, ForestEthics, the Ivey Foundation and the Canadian Boreal Initiative, as well as socially responsible investing groups like Ethical Funds and Comité syndical national de retraite Bâtirente.
- » TD plays an active role in a specialist group of the Canadian Bankers Association dealing with environmental matters from an industry-wide perspective.
- » We are a member of the Environmental Bankers Association, a not-for-profit

trade association that assists the financial industry in developing risk management policies and procedures.



More info:

» td.com/corporateresponsibility/environment/memberships.jsp

Supporting Community Initiatives

There are many citizens and groups in our society doing important work to tackle environmental challenges and improve the health of our world. To encourage and boost their efforts—and demonstrate our dedication to the environment—we set up the TD Friends of the Environment Foundation over 17 years ago. Since 1990, it has contributed \$43.5 million in support of more than 16,600 grassroots environmental projects in communities across Canada.

The Foundation is the primary vehicle for our environmental giving, though we do make some donations outside of the Foundation as well—for example, to support scholarships at post-secondary schools for students pursuing environmental or related studies. TD's Mike Pedersen, Group Head of Corporate Operations, is our executive champion for the environment.

Spotlight

Guided by Green in the U.K.

As in Canada, our TD Waterhouse business in the U.K. has numerous initiatives in place to reduce its environmental impact. In 2007, it launched a new corporate social responsibility strategy that will see TD Waterhouse multiply its environmental efforts. Employees are an integral part of that program. A range of information and tools have been deployed to encourage staff to make a difference at work and at home:

- » A "green bikes to work" scheme was introduced, with bike lock-up areas in Leeds and Manchester;
- » Car sharing is promoted;
- » Tips for the office have been communicated — such as double-sided printing and turning computers completely off instead of putting them in standby mode when leaving work; and
- » A "bag for life" was given to employees, with goodies such as a water bottle, water-saving devices, an energy-saving light bulb, a household guide to reducing, reusing and recycling, and a certificate indicating that a tree had been donated on their behalf to Trees for Cities.

How does the Foundation work?

It's a unique model of a business-community relationship involving employees, customers and TD and a perfect example of our making a difference together philosophy in action. There are 94 chapters throughout the country involving approximately 800 customers and employees, who volunteer as advisory board members. They review and recommend local environmental projects for funding. Any TD customers or employees can also donate funds through their TD Canada Trust account to chapters in their communities.

In 2007, we launched a number of initiatives to heighten awareness of the Foundation, including our first-ever television advertising and a Go Green Challenge, an environmental competition for college and university students on the Facebook website. Also, in-branch and online promotions resulted in 9,800 new environmental donors last year.

How does the Foundation make an impact?

Each year, funding and support are provided to hundreds of not-for-profit groups and

environmental projects that:

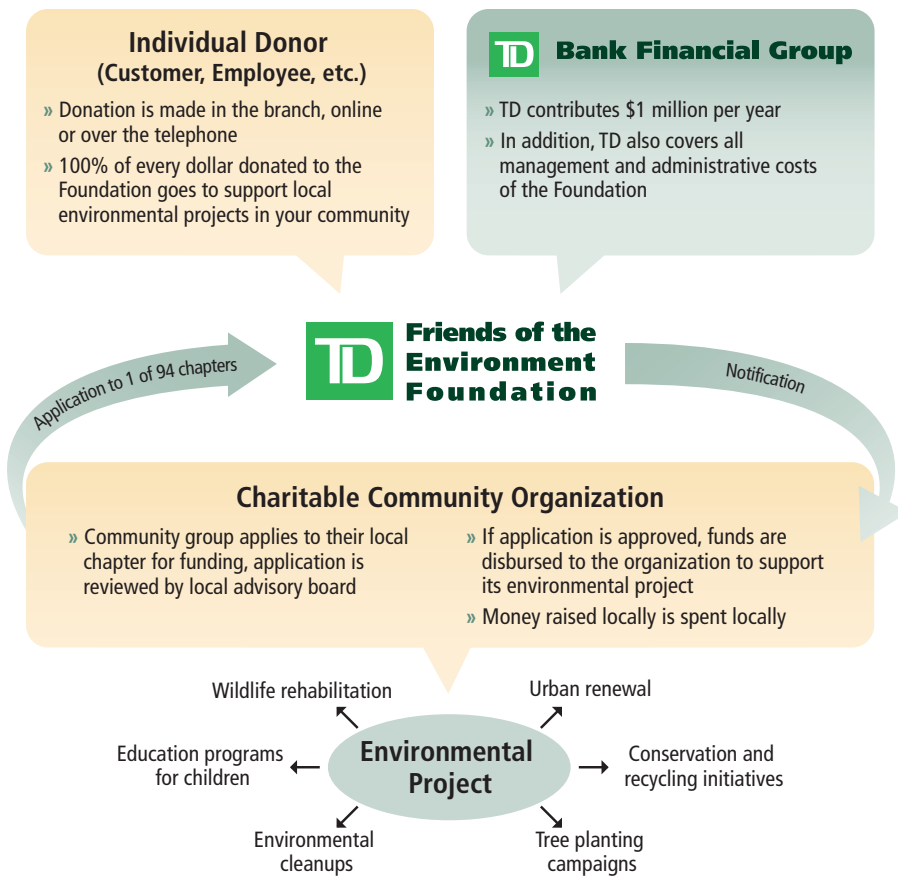
1. Protect and preserve our natural surroundings;
2. Assist children in understanding and participating in environmental activities;
3. Advance environmental research and promote environmental cooperation; and
4. Support urban renewal, such as environmental initiatives to rejuvenate smaller or at-risk neighbourhoods and main streets.

What types of projects did the Foundation support in 2007?

From environmental learning activities at a local school to the coast-to-coast TD Great Canadian Shoreline Cleanup (see sidebar), the Foundation contributed to more than 830 groups and projects of all shapes and sizes. Here's only a sampling:

» **Atlantic Coastal Action Program:** This program in Saint John, New Brunswick, seeks to physically remove the sand plume washing into the Silver Falls Reservoir on Little River. The purpose: to restore the riverbank to its previous natural shape and improve the fish habitat.

- » **Ecomuseum:** The Ecomuseum and park in Quebec attracts in excess of 80,000 visitors per year. Funding is helping to upgrade, develop and renovate the park's animal facilities, as well as expanding the museum's educational programs.
- » **Green Deer program:** This campaign in Red Deer, Alberta encourages local community groups, schools, service clubs and citizens to participate in garbage collection initiatives. The garbage collected is usually in public areas, schoolyards and green spaces. In 2007, Green Deer added an educational component to the campaign.
- » **Salmon in the Classroom:** In several Vancouver elementary schools, students are raising salmon to the fry stage, when they are released in a local stream. In learning about the life cycle of salmon, students are provided with hands-on experience related to protecting the salmon habitat, along with valuable lessons about environmental sustainability.
- » **Baldur community interpretive nature trail:** In the north end of Baldur, Manitoba, the Tigers Hills Conservation District is constructing a nature trail lined with educational signs that will encompass unique habitats of the region. The trail will offer learning and recreation opportunities for local citizens, as well as preserve an important part of the community.
- » **Saskatoon Zoo Society:** The Society runs interactive "Investigation Stations" at the Saskatoon Forestry Farm Park and Zoo throughout spring and summer, that educate visitors about wildlife and the environment using real and human-made animal artifacts. During the winter months, the Society utilizes the materials within classrooms.
- » **Environmental Coalition of Prince Edward Island:** This coalition is working with the help of volunteers to improve the quality of woodlands in the province, including by adding rare species of trees, shrubs and wildflowers.
- » **Avon River Enhancement:** Led by the Rotary Club of Stratford, Ontario, the Avon River enhancement project includes the planting of 10,000 aquatic plants in the river, which will act as a filter, thereby improving the water quality downstream.



More info:
» fef.ca

52,000+ Environmental Heroes— Cross-Canada Cleanup Sets Another Record

Talk about making a massive difference together! The TD Great Canadian Shoreline Cleanup broke another milestone in 2007 with a record 52,263 volunteers across Canada, an incredible leap from 40,000 volunteers last year. Each September, the week-long campaign involves committed citizens across the country making our shorelines cleaner by removing garbage and other items along oceans, lakes, rivers and wetlands that threaten wildlife and compromise our natural surroundings.

More than 2,000 TD employees and friends participated in 2007 at over 90 sites. The TD Friends of the Environment Foundation has been a proud sponsor of the event since it began 15 years ago with two dozen people on a beach in downtown Vancouver. Created by the Vancouver Aquarium, within a few years the cleanup initiative expanded across Canada with the vision and support of the Foundation.

Volunteers:	52,263
Sites cleaned:	1,240 across Canada
Shoreline cleaned:	2,319 km
Garbage collected:	87,489 kg
Top finds:	Cigarette filters, food wrappers, bags, caps and lids
Most unusual finds:	Logging chain, 1950's air washing machine, hockey sticks and coconuts!

Among our key priorities for the year ahead:

- » **Climate change:** Set target for GHG emissions reduction and report on our progress. Enhance our GHG data collection and reporting process to include a greater share of our facilities and operations.
- » **Energy conservation:** Announce and execute a plan for energy conservation and audit our data facilities to identify new opportunities for energy conservation.
- » **Lending via TD Securities:** Continue to implement commitments outlined in our Environmental Management Framework, finalize industry-specific questionnaires, provide training to staff and report against the Equator Principles.
- » **Lending via TD Business Banking:** Enhance our due diligence procedures for financing transactions involving industries with high potential of environmental impact.
- » **Procurement:** Develop an environmentally sensitive procurement policy for our major procurement areas and update our environmental screening criteria for evaluating vendors.
- » **Materials:** Expand our recycling program in the retail branch network for plastics, glass and aluminum. Increase our usage of certified papers or papers with increased post-consumer content.
- » **Forest biodiversity:** Find opportunities to engage in conservation projects that further ensure the health and prosperity of the Canadian Boreal Forest.
- » **Aboriginal Communities:** Find opportunities to support social and economic development initiatives for Canada's Aboriginal communities.
- » **TD Friends of the Environment Foundation:** Continue to support grassroots community projects, while expanding awareness of the Foundation among our employees, customers and community members and of how to get involved.
- » **Green products:** Investigate additional banking and investment products and services that meet the environmentally sensitive needs of our customers.
- » **TD Banknorth:** Continue developing and implementing practices to track and measure environmental performance.

Customers

Celebrating our new branch opening in Laval, Quebec, are Bernard Dorval (centre), Group Head, Business Banking and Insurance, Christine Marchildon (to his immediate right), SVP, TD Canada Trust Quebec Region, and local employees.



What's helped us foster a reputation for exceptional service at TD? Paying serious attention to what counts for our more than 14 million customers around the globe. *Be customer driven* is a cornerstone of our vision to be the better bank wherever we operate.

In this section, we discuss issues that customers have told us matter to them and initiatives that exemplify our commitment to being a responsible provider of products and services. A few examples include strong customer privacy and fraud protection, accessible services, transparent and easy-to-understand product information, and support for small business.

Excelling in Customer Service

The financial marketplace is a dynamic one, where customer expectations continue to increase and all financial institutions are raising the bar for service. At TD, we're always looking for ways to provide superior customer service and differentiate ourselves from the competition. Here are three examples from 2007:

» Our retail banking strategy in Canada has focused on meeting customers' growing demand for face-to-face service. TD Canada Trust added 38 new branches last year. In the past four years, TD has opened 101

new branches in Canada—more than any of our peers. We achieved a milestone last year with the opening of our 100th branch in Quebec, and now have 102 in that province.

- » TD's Canadian Wealth Management area continued to grow its network by adding 139 customer-facing advisors, further strengthening the #1 discount brokerage and #2 mutual fund businesses in Canada.
- » In the U.S., TD Banknorth introduced the brand promise of a "hassle-free banking experience" and brand principles that support it: straight talk, simple steps, easy access, quick answers, fair fees, and smart choices. A sampling of the initiatives undertaken to demonstrate the new commitment: TD Banknorth reduced its miscellaneous fee schedule from 72 to 26 fees, extended hours in more than 220 branches and launched the EarnSmart Money Market account, a higher-yield, simple deposit product that has proven to be a huge hit with customers and the fastest-growing product in the Bank's history.

- » Expanded our retail branch presence and industry-leading branch hours in Canada and extended retail branch hours at nearly 50% of our TD Banknorth locations in the U.S.
- » Launched a new Customer Experience Index to measure customer satisfaction and advocacy.
- » Undertook 293 projects at TD branch and investor centre locations and retrofitted 60 corporate office spaces in Canada to enhance accessibility of our facilities for persons with disabilities.
- » Offered diverse financing programs and support services for small businesses across North America.
- » Received numerous external awards and honours around the world for our efforts to give our customers the best possible experience.

Measuring Customer Satisfaction

An important way we measure how satisfied our customers are is ongoing survey research. This allows us to tap into our customers' experience and expectations of TD so we know where we're excelling and where improvement is needed.

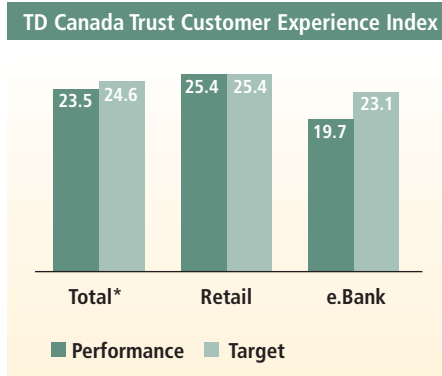
Canada

TD measures customer experience levels each and every day through our Customer Experience Index (CEI) and Customer Service Index (CSI). Results from these programs are used to drive improvement within individual branches, offices and electronic channels; and annual targets are set linked to employee compensation.

Personal and business banking results

In 2007, interviews were conducted with 406,500 banking customers. With the introduction of CEI for the retail and e.Bank channels last year, for the first time we measured "net promoter scores"—a new measurement to assess customer advocacy (i.e., customers who are actively promoting and referring TD products to friends and family). The net promoter score is calculated by taking the number of customers that are strong promoters of TD and subtracting those that are not.

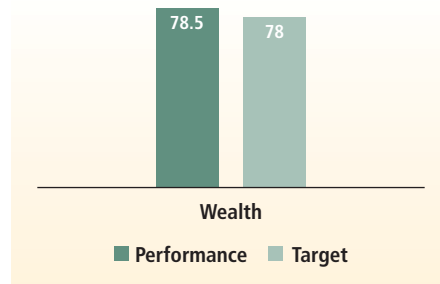
The categories where we performed particularly well included: showing genuine interest in helping you, providing prompt responses to your requests, listening carefully to understand your concerns and questions, leaving you feeling confident that your needs will be taken care of and providing the appropriate amount of attention you need to make you feel confident.



*Total includes performance within the branch network as well as e.Bank (our telephone and Web banking channels).

Wealth Management results

20,700 Wealth Management clients were interviewed in 2007 as part of the CSI program. Our satisfaction rating came in at 78.5, above our target of 78.0.



Wholesale Banking results

For institutional clients, TD Securities adopted the CSI in 2007. The results were positive: 76% of clients gave an overall satisfaction score of 6 or 7 on a seven-point scale, where 7 is excellent and 1 is poor. We learned that customers are happy with the service TD Securities provides, giving high marks to the company for instilling confidence, showing care and concern, and ensuring accuracy in the service it offers. One area for improvement is better follow-up, and action plans for 2008 will address this.

United States

TD Banknorth also employs customer surveys to gauge satisfaction and loyalty levels. In the branch network, focus groups and round tables with customers are conducted. Monthly Customer Experience Reviews (CERs) are also performed. The CER goals and results for 2007 were a target of 80% advocacy for teller and customer service representative (CSR) levels, (results exceeded that at 84%) and a target of 5% or less dissatisfied for teller and CSR levels (results were 3% teller and 4% CSR). TD Banknorth is in the process of implementing the CEI, described in the previous section, for launch in 2008.

Responding to Customer Concerns

Customer feedback is not just about hearing the good news. There are times we don't get it right or customers have concerns. Listening and responding to complaints help us get better—and reflect an approach to treating customers with respect.

Each of our businesses spanning the globe is responsible for customer problem resolution and has internal processes in place to ensure that complaints are welcomed and addressed in a consistent and timely manner. TD Banknorth, for instance, strives to resolve 80% of complaints referred to a higher level of management within two days, and in 2007 achieved 94% resolution within that time frame. We are very transparent with our customer problem resolution process, and information about it is readily available to customers and non-customers alike on our website and in branches.

Most customer problems are resolved upon initial contact. If that isn't possible, the issue is referred to a senior officer. In Canada, customers may also contact the TD Office of the Ombudsman, which acts as an independent intermediary between customers and TD, striving to resolve all problems fairly and impartially. The financial industry's Ombudsman for Banking Services and Investments may be contacted if a customer's concern still remains unresolved to their satisfaction. In the U.S., TD Banknorth has a Corporate Problem Escalation Support team to facilitate the resolution process, navigating through appropriate contacts and identifying opportunities for improvement.



More info:

- » td.com/comments.jsp
- » td.com/ombudsman.jsp

Open Early, Open Late

As we like to say—open at 8, six days straight! 2007 saw TD Canada Trust launch branch hours 50% longer than our nearest Canadian peer. Just another way we are living up to our reputation for being the comfortable bank.

Awards and Honours in 2007

- » For the third consecutive year, the Synovate Customer Service Index ranked TD Canada Trust number one for Overall Quality of Customer Service. We also topped the list in many other categories, including Would Recommend to Family and Friends, Branch Access and Convenience, Financial Products and Services and Online Banking.
- » For the second consecutive year, TD Canada Trust ranked Highest in Customer Satisfaction Among the Big Five Retail Banks according to J.D. Power and Associates 2007 Canadian Retail Banking Customer Satisfaction Study.
- » TD rated Best Consumer Internet Bank in Canada once again in the World's Best Internet Banks competition (Global Finance).
- » TD Mutual Funds won four Lipper Fund Awards, granted to top-performing mutual funds and fund families that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.
- » TD Mutual Funds won the Mutual Fund Analysts' Choice Award for U.S. Small and Mid Cap Equity Fund of the Year (Canadian Investment Awards)
- » TD Securities named Best Equity House for Canada by *Euromoney* magazine.
- » TD Securities recognized as Non-Core Currency Bond House of the Year by *International Finance Review* magazine.
- » For the third year in a row, TD Meloche Monnex Group's Calgary office won the gold award as the city's most preferred insurance provider as voted in the *Calgary Herald's* Readers' Choice awards.
- » TD Meloche Monnex Group's client services centre in Saint John was honoured with the coveted Customer Service award in the ContactNB Awards of Excellence gala to celebrate outstanding achievements.
- » TD Banknorth website ranked number one for simplicity and responsiveness among more than 40 U.S. financial services companies (Customer Respect Group).
- » TD Securities U.K. rated Best Niche Currency MTN (Medium Term Note) House by EuroWeek MTN, recognizing our involvement in helping many issuers diversify funding sources in difficult markets.
- » TD Securities U.K. recognized by its peers in *Euroweek* Magazine as Best Lead Manager of Non-Core Dollar Bonds and Best Lead Manager of Emerging Market Currency Bonds.
- » TD Waterhouse U.K. won Best Share Dealing Provider for the second year running in the Your Money Direct Awards.
- » TD Securities Australia recognized by its peers as well as investors and issuers as the Kangaroo Secondary Market House of the Year in the Kangaroo and Kauri Markets (KangaNews Awards)*.

* Earned in November 2007, which falls under our 2008 fiscal year. All other awards were earned in 2007 fiscal year (Nov. 1, 2006 – Oct. 31, 2007).

Protecting Customers

An important part of delivering a comfortable banking experience is upholding the highest standards of ethics and integrity, honesty, confidentiality and security—in every respect, without exception and at all times. We meet or exceed industry guidelines developed to protect consumers.

Employee Conduct

As discussed on page 7, employees must comply with our Code of Conduct and Ethics, which defines organizational expectations and the way we do business. In addition, certain businesses in TD have supplementary codes of conduct and policies that apply to their employees that also require compliance.

We have e-learning compliance courses covering various topics related to consumer protection and responsible business conduct (see page 35). Successful completion is monitored and mandated on an annual basis for all applicable employees and for new employees within 30 days of taking a position. Additional training, job aids, meeting planners and other learning tools are also made available to retail branch employees to help ensure awareness of and compliance with consumer protection measures.

Customer Privacy

As an organization, we believe that implementing and managing our privacy policies and practices are among the most important things we do. Financial services, perhaps more than any other business, rely on the trust and confidence that exists with its customers. We have privacy policies and practices in place across our global enterprise and we respect all privacy laws in countries where we do business (e.g., the *Personal Information Protection and Electronic Documents Act* in Canada, the *Gramm-Leach-Bliley Act* in the U.S.). Our privacy program is reviewed by internal auditors, and regular reporting is provided to the executive level.



More info:

- » td.com/privacy
- » tdbanknorth.com/bank/privacy_and_security.html

Information Security and Fraud Protection

TD has dedicated security and fraud management professionals who develop and

Handling Complaints (Canada)

	2007	2006	2005
Complaints investigated by TD Ombudsman	230*	211	143
Complaints in which TD Ombudsman ruled in full or partial agreement with customer	94	100	57
Complaints referred to external industry ombudsman (Ombudsman for Banking Services and Investments)	25	21	21
Complaints investigated in which external ombudsman made recommendations in favour of customer	5	3	7

* Increase attributable to greater awareness of the Bank's complaint process largely driven by public awareness campaigns of various regulatory agencies. The number of complaints remains below the high of 285 files opened in 2003.

oversee security standards to protect our systems and customer information against unauthorized access and use. All employees are aware of the procedures that must be taken to safeguard customer information. The importance of customer protection is specified in our employment agreements and regularly confirmed in writing. In 2007, TD and TD Banknorth developed an Information Asset Protection program based on the ISO standard for information security. Going forward, this means that TD will be protecting customer information with industry-leading security standards on an ongoing basis.



More info:

- » td.com/security
- » tdbanknorth.com/bank/security.html

Anti-money Laundering

To combat money laundering, TD has robust policies and programs in place, including tracking tools to monitor suspicious transaction activity. We continually update our deterrence and detection infrastructure and train employees in compliance controls so we stay ahead of these sophisticated crimes. We also share intelligence as permitted by law and coordinate our efforts with governments, international organizations and others in the financial industry.

External Codes of Conduct

As another layer of consumer protection, TD abides by several industry-level codes of conduct and public commitments designed to safeguard consumer interests. These are listed on our website.



More info:

- » td.com/code.jsp

Product Responsibility

We design and deliver all the products we offer in a responsible manner. That means ensuring our products and services align with our corporate values and Guiding Principles; adhere to strict internal development standards, risk management processes and industry codes of conduct; and meet or exceed all applicable laws and regulations where we operate.

Customer Health and Safety

TD is vigilant in sustaining its excellent health and safety record. We actively promote healthy and safe conditions for both customers

Key Compliance Training Programs	Employees who must complete program every year
Canada	
Consumer Protection	Employees in relevant job functions (41% of employees in 2007)
Privacy	All
Information Technology Security Awareness	All
Anti-money Laundering	All
United States (TD Banknorth)	
Privacy	All
Security of Customer Information	All
Ethics for Bankers	All
Compliance Orientation	All new hires
Customer Identification Program	Employees in relevant job functions (80% of employees in 2007)
Anti-money Laundering	Employees in relevant job functions (84% of employees in 2007)
Bank Secrecy Act	Employees in relevant job functions (84% of employees in 2007)
Fair Lending	Employees in relevant job functions (79% of employees in 2007)
Community Reinvestment	Employees in relevant job functions (77% of employees in 2007)
Office of Foreign Assets Control	Employees in relevant job functions (80% of employees in 2007)

and employees through policies and practices addressing such issues. Learn more in the Employees section (see pages 46–47).

Green Options

Paperless banking and investment methods are among the choices we offer to help our customers lessen their environmental footprint. Learn more in the Environment section (see pages 27–28).

Product Information

As a responsible financial institution, we have an instrumental role to play in helping our customers understand the financial universe. Customers expect us to be transparent and provide informative communications so they can make educated decisions about their financial affairs.

Our approach is to ensure that employees take sufficient time to explain issues and answer customer questions. We make product and fee information readily available in our branches and on our website and we present it in clear, easy-to-understand language. We are committed to advising customers of any prospective changes to our fees and charges well in advance of them taking effect.

Many of our business lines host educational seminars for their clients throughout the year. TD Waterhouse Canada, for instance, delivers seminars on investing

Spotlight

Giving TD customers extra security

- » We communicate tips through our websites and brochures to help customers protect themselves against identity theft, email scams and other fraud risks.
- » At ABMs, mirrors allow customers to see anyone standing behind them and there are protective metal shields to help hide PIN information.
- » Customers who invest and trade online are protected by our WebBroker Security Guarantee, whereby they receive 100% reimbursement for losses from unauthorized online brokerage activity.
- » In Canada, retail customers who bank online are backed by our EasyWeb Security Guarantee, whereby they receive 100% reimbursement if account losses occur via unauthorized EasyWeb activity. Also, we recently introduced the EasyWeb IdentificationPlus feature that provides enhanced protection and were the first bank to offer its customers Symantec Norton Confidence Online, a free online fraud detection tool.

Our Product Compliance Record

When it comes to our customers, we always strive to get things right. That's a monumental task given the sheer volume of our operations, with over 14 million customers worldwide and hundreds of thousands of transactions completed daily. There are times where we do fall short and make mistakes, and our response is to act quickly to address the issue. In 2007, TD recorded a very small number of incidents of non-compliance involving product and service obligations.

Compliance Issue	2007 Results ¹
Incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services	0
Incidents of non-compliance with regulations and voluntary codes/commitments concerning consumer products and services ²	5
Incidents of non-compliance with regulations and voluntary codes concerning any form of marketing communications	0
Substantiated complaints regarding breaches of customer privacy ³	6

¹ Number of cases, Canada only.

² As determined by Financial Consumer Agency of Canada.

³ As determined by the Office of the Privacy Commissioner of Canada (OPCC). Customers brought a total of 14 privacy complaints against TD to OPCC (all involving individual breach allegations), six of which were found to be substantiated by the OPCC following their investigation.

Spotlight

Improving our U.S. facilities to meet the Americans with Disabilities Act

- » In 2001, TD Banknorth committed to making the necessary accommodations to ensure that all of its retail branch facilities were accessible and in compliance with the Americans with Disabilities Act (ADA). By the end of the 2006 calendar year, the majority of New England locations were ADA-compliant, with holdover projects for 2007. By the end of 2007, we completed 69 accessibility projects at a cost of \$392,000, bringing us into full compliance with the ADA.
- » ADA compliance surveys have now been completed for recently acquired locations in the mid-Atlantic region, and TD Banknorth will develop a plan in early 2008 to address any noted deficiencies in these locations.

basics, registered savings plans, investing in an education, online trading and more.

In countries where we operate, TD meets or exceeds the laws and regulations requiring us to disclose certain basic information to customers about the financial products and services we offer. For example, consumer laws in Canada require us to give consumers clear and timely information about interest rates, fees, borrowing costs, terms and conditions and to provide sufficient notice of branch closures, among other things. As another example, in the U.K. and Ireland,

we are governed by the Markets in Financial Instruments Directive, as well as by local regulatory bodies, which require us to communicate openly and clearly with our customers, especially in circumstances where we may be in a conflict of interest.

Sales Practices

With respect to sales practices, we strive to ensure that our products and services meet genuine needs and that customers do not feel any undue pressure to buy unwanted products or services, including doing so as a condition for obtaining any other product they may want. In any dealings with TD, every customer is entitled to freely choose financial products and providers, and we expect all employees to respect that fundamental right.

Marketing Communications

Promoting our products and services responsibly is also a fundamental obligation. TD has programs and processes in place, including internal legal reviews, to ensure adherence to laws and regulations related to marketing communications, including advertising, promotion and sponsorship.

Supporting Small Business

In many communities, small businesses are the lifeblood of the economy. That's why TD consistently stands behind these vital enterprises—aiding their start-up and development by offering constructive advice, helpful resources and flexible financing options. Our support for small business

falls into three broad categories as follows (see chart on following page for specific examples):

- » **Access to Financing:** Our commitment starts with diverse and innovative financing products and programs, sometimes offered in collaboration with governments and local organizations.
- » **Specialized Services and Advice:** Credit solutions are only part of what entrepreneurs need. To turn business ideas into reality, we provide a full range of financial advice and services. TD serves a diversity of industries and strives to meet the needs of small business clients at various stages of their development.
- » **Tools and Resources:** To help small businesses learn and grow, we offer a suite of educational tools and resources. TD is also constantly learning, as we regularly undertake research into the issues and concerns affecting our business clients. Through our Customer Experience Index research (also see page 33), for instance, roughly 54,000 small business customers in Canada are surveyed each year.



More info:

- » tdcanadatrust.com/smallbusiness
- » tdbanknorth.com/net/small_business.aspx

Small Business—2007 Highlights		
Type of Support	Canada ¹	U.S. ²
Access to Financing Initiatives	<ul style="list-style-type: none"> » Participated in the federal government's Canada Small Business Financing Loan program » Offered special 1% below Prime Small Business Loan programs for eligible enterprises in Ontario » Updated mortgage policy to create more financing opportunities for small business owners looking to own property (e.g., increased the loan-to-value limit to 75% and allowed for rental component of up to 50%; also introduced a new payment option to make ownership more affordable) » To assist agricultural customers, paid a cash-back incentive on Long-Term Farm Loans and Rural Property Mortgages and continued participation in the federal government's Farm Improvement Loan Program 	<ul style="list-style-type: none"> » Provided preferred lending program to help qualified small businesses obtain financing when they might not be eligible for business loans through normal lending channels » Offered "express program", which reduces the number of government-mandated forms and procedures, streamlines processing and reduces the cost of smaller, less complex loans » Rolled out "community express" program to help business women, minorities and others located in low- to moderate-income areas to obtain financing; program also helps small business owners with management, marketing or other support » Implemented Patriot Express program to assist veterans, National Guard reservists and their current spouses or widows in starting and/or financing small businesses » Delivered numerous state guarantee programs, such as the Capital Access Program in Connecticut and Financial Access Program in Vermont
Specialized Services and Advice	<ul style="list-style-type: none"> » Provided full range of offerings: payment solutions, foreign currency services, payroll services, etc. » Increased small business advisors in retail branches from 270 to 292. Additionally, 140 rural account managers serve the banking needs of agribusinesses through the retail branch network in rural communities » Continued to offer specific banking service plans for local community organizations such as sports leagues, associations and clubs—46,236 community plans across Canada 	<ul style="list-style-type: none"> » Delivered range of products and services » Partnership in micro-credit program with ACCION, a not-for-profit specializing in micro-enterprise loans for underserved Massachusetts business owners
Tools and Resources	<ul style="list-style-type: none"> » Sponsored external small business events, from workshops to networking luncheons for entrepreneurs—such as the Empowering Women event hosted by the Waterloo Region Small Business Centre and over 50 different activities across Canada during Small Business Week in October 2007 » Supported the Outstanding Young Farmers Program in B.C., Ontario, Manitoba and Saskatchewan » Supported the Advanced Agricultural Leadership Program for professionals in the agricultural industry and the 4-H Agricultural Scholarships, worth \$2,000 each to 10 high-achieving students who are studying agriculture and the agribusiness fields » Online small business resource centre offered economic reports, business planner tool, calculators, etc. 	<ul style="list-style-type: none"> » Sponsored external events, from workshops to networking luncheons for entrepreneurs, to make it easier for small businesses to run their business » Small business sales team delivered 87 educational seminars for clients and the general public » Online small business resource centre offered e-workshops, financial management tools, loan calculator, etc.

¹ TD Canada Trust Small Business Banking.

² TD Banknorth Small Business Division.

Embracing Customer Diversity

TD is committed to meeting the needs of our diverse customer base. Our network of multi-language ABMs, convenient branch locations in the heart of many ethnic communities, and sponsorship of events that matter to our customers are just a few of the ways we show our desire to be a meaningful part of the communities where we live and work.

Serving Diverse Communities

Building a diverse work force, reflective of our communities, is an essential element to

ensuring we can best serve our wide range of customers, and each year we find new and innovative ways to meet the distinct needs of various customer groups.

» **Asian community:** One of the priorities of TD's Diversity Leadership Council is to better serve diverse communities, and Canada's Asian community is one example. In certain geographic areas, we maintain and continue to strengthen our capacity to service this growing customer segment. Currently we have 113 Chinese-oriented branches, offer product literature

in Chinese, Punjabi and Korean, deliver ABM service in Chinese and provide Mandarin and Cantonese EasyLine toll-free numbers. In 2007, TD Canada Trust was considered the Best Financial Institution in Canada as rated by both Chinese and South Asian populations in an Ipsos-Reid study.

» **Other ethnic communities:** In Canada, in addition to English, French and Chinese, we offer ABM service in Italian and Portuguese. In the U.S., TD Banknorth offers service in Spanish at 558 automated

Spotlight

Accessibility and accommodation in Canada

- » Bank documentation, such as credit card statements and personal cheques, is available in alternate formats at no additional charge, upon request. The most popular alternate formats are large font and Braille. Our Annual Report can be provided in an audio format.
- » In 2007, TD became the first Canadian bank to provide generic large font and Braille business cards in all customer-facing locations.
- » Customers who are deaf or hard of hearing can use our TTY services, which utilize teletype devices with written text for communication, or conduct their telephone banking transactions through Relay Services.
- » In 2007, we made EasyWeb Internet banking more accessible through modifications that comply with internationally recognized standards and guidelines on Web accessibility. These modifications are designed to make our website content easier to use, navigate and listen to, for customers with visual, hearing or dexterity challenges.
- » We have an External Advisory Committee, with representation from groups that promote the needs of persons with disabilities, which provides input on initiatives to support an inclusive banking experience at TD.
- » The TD Premises Accessibility Standard that ensures all new premises are fully accessible. This is our own internal high standard that exceeds most code requirements nationally.
- » TD also operates from a number of existing older facilities and we are constantly making modifications to make them accessible. In 2007, we undertook 293 projects at customer-facing locations to provide designated barrier-free parking spaces and/or ramps, automatic door operators, and accessible greeter stations, teller stations and offices. We also retrofitted 60 corporate offices, with enhancements such as adequate wheelchair manoeuvring space in meeting rooms, audible and visible signalling devices in building fire alarms, and carpet accents to allow for visual distinction between various common areas (exits, stairwells, washrooms, copy areas, etc.).

teller machines and delivers Spanish language merchandising and collateral via 57 branches.

- » **Gay, lesbian, bisexual and transgendered (GLBT) customers:** Offering a supportive environment for the GLBT population is another priority area for TD's Diversity Leadership Council. Among our initiatives in this area, we have year-round advertising campaigns in various publications portraying the GLBT community in a realistic, non-stereotypical manner, while accurately reflecting TD's position as a welcoming bank; for one of our credit cards, we have designed specific marketing initiatives to target the GLBT population; and TD and the Quebec Gay Chamber of Commerce have a three-year collaboration to meet the specific needs of business leaders in the province's gay and lesbian community.
- » **Canada's Aboriginal communities:** For many years, we have worked hand-in-hand with First Nations Bank of Canada (FNB) to establish leading retail and commercial banking centres in Aboriginal communities across Canada. FNB was founded in 1996 as a strategic alliance of the Saskatchewan Indian Equity Foundation Inc., the Federation of Saskatchewan Indians, Inc. and TD. In 2007, FNB completed a private placement with investors, the proceeds of which are being used to fund its growth and resulted in the dilution of TD's ownership in FNB from approximately 89% of voting shares to 9% of voting shares. This move represents another step toward fulfilling the vision that launched FNB over a decade ago—an Aboriginal-owned and -controlled independent bank. To enable FNB to continue regular business operations and to provide FNB with time to develop its own independent operational ability, TD has committed to providing certain services to FNB in the same manner as it does today for a period of time.



More info:

- » td.com/corporateresponsibility/diversity

Providing Accessible Services

At TD, we're dedicated to offering products, services and facilities that are accessible by all people, including those who may not otherwise have easy access to financial services—such as persons with disabilities,

seniors and those with low or vulnerable incomes.

Customers with disabilities

Each year we continue to provide increased accessibility to TD products, services and facilities for persons with disabilities. For example, all TD Canada Trust automated banking machines and more than 80% of TD Banknorth teller machines are equipped with audio functionality. We have a manager of accessibility initiatives, whose role includes promoting and championing accessible customer service across the enterprise and acting as a subject matter expert on related issues.

TD has been a leader in introducing and delivering online services, which are convenient and affordable for people of all abilities. We're continually reviewing and enhancing our banking and information websites to increase accessibility and usability. In fact, in December 2007—in conjunction with International Day of Disabled Persons—we launched a new accessibility site on tdcanadatrust.com and tdwaterhouse.ca. The only one of its kind among major Canadian financial institutions, the site is aimed at keeping customers informed of our available offerings and accommodations.

Seniors, students/youth and low-income customers

For seniors, we continue to improve the accessibility of our premises and services, and in Canada offer the Plan 60 Chequing Account, which features unlimited free transactions and special discounts.

TD also works to ensure those with low or vulnerable incomes have the opportunity to open an account and perform banking transactions. For example:

- » In Canada, we offer the Value Account, a low-fee, basic banking option; a Youth Account is available providing free unlimited transactions for those under 19 years of age; and we now offer the Value Plus Chequing Account with no monthly fee for post-secondary school students.
- » We comply with Canadian government Access to Basic Banking Services Regulations by cashing government-issued cheques that are \$1,500 or less at no charge for those who don't have an account with us and by opening personal banking

Our Global Customer Service Network			
	Canada	U.S.	International
Retail Bank Branches ¹	1,069	586	—
Automated Banking Machines ¹	2,583	768	—
Business Banking locations ²	165	—	—
Insurance offices ³	10	21	—
TD Waterhouse locations	128	—	3
TD Securities offices	4	3	8

All figures as at October 31, 2007.

¹ TD Canada Trust and TD Banknorth.

² TD Canada Trust. In U.S., TD Banknorth has business banking facilities that are located in retail bank branches.

³ TD Meloche Monnex Group in Canada and TD Banknorth in U.S.

accounts regardless of whether a person is unemployed, is or has been bankrupt or can't make an initial deposit, as long as required conditions are met.

- » In the U.S., TD Banknorth offers the SimplyFree Personal Checking Account that starts free and stays free, with no monthly maintenance fees. In 2007, TD Banknorth opened three new branches in low- or moderate-income areas and continues to look for new ways to improve access to credit for people in these areas through special products, educational seminars and hiring community managers.



More info:

- » td.com/corporateresponsibility/customers/accessibility.jsp
- » tdcanadatrust.com/accessibility

Among our key priorities for the year ahead:

- » **Customer research:** Expand new Customer Experience Index survey tool to wealth business in Canada and TD Banknorth's retail and online operations in the U.S.
- » **Customer protection:** Implement the Canadian government's updated anti-money laundering regulations, helping to ensure the safety and security of Canada's financial system.
- » **Accessibility:** Continue to increase the accessibility of branches and corporate offices for persons with disabilities, targeting over 60 office locations in Canada as part of ongoing retrofitting, with the goal of 100% completion by 2010. Increase awareness of available customer service offerings in place to meet the needs of customers with disabilities.
- » **Canada Personal and Business Banking:** Expand on our industry-leading customer service convenience through continued investments in longer branch hours, new branches, employee training and development programs, and new sales and underwriting tools. Continue to develop relationships with more Canadians and deepen relationships with our existing customers.
- » **Wealth Management:** Improve new client asset growth by increasing the number of client-facing advisors through competitive hiring and training programs for new and experienced advisors.
- » **U.S. Personal and Commercial Banking:** Continue to deliver customer service that is above and beyond customer expectations. Prepare and execute a transition plan for the operational merger of TD Banknorth and Commerce.

Did you know?

TD Canada Trust has 653,394 small business banking customers.



Employees

Whether on the job or in the community, it's the dedication of TD employees that makes us a different kind of bank.

2007 Performance Highlights

- » Invested more than \$100 million in our employees through compensation and benefit plan improvements and enhancing our Employee Savings Plan, making it the best program in the industry.
- » Invested more than \$68 million in training and development, and introduced new mentoring resources and career management tools.
- » Achieved high employee satisfaction score, which strengthened again last year from 4.12 in fall 2006 to 4.14 in fall 2007 (5-point scale), in our global workforce survey.
- » Continued to strengthen our diversity culture, with 86% of Canadian employees who participated in our new Diversity Inclusiveness Survey indicating they feel TD is an inclusive work environment.
- » Received numerous external awards and honours for our efforts to build a great workplace for TD employees.

Great people are the heart and soul of TD's success. Their talent and enthusiasm help define our customers' experiences, build long-term shareholder value and set us apart as a good neighbour in communities where we operate. That's why we are unwavering in our pledge to make TD a great place for our employees.

From flexible work choices, competitive rewards and a welcoming environment to meaningful work and career opportunities, this section illuminates the many ways we are supporting and developing our employees.

Making TD a Great Place to Work

In 2007, we continued to put a lot of effort into making TD a great place to work. Why? Because we value our employees and we want to keep them. And we want the highly talented people who haven't yet joined us to think of TD as *the* place to come for a terrific work experience.

Each year we work together with our employees to help us hone in on the unique kind of workplace we want at TD and what we have to do to get there. For example, employees have told us they value career development and opportunity. So we continue

to deliver a wide range of tools and programs to help them flourish and succeed. And we reinforce our commitment to employee growth by promoting our talent internally, through TD's promote-from-within policy.

How are we doing? In 2007, our global workforce survey results went up again (see page 44) showing us we're on the right track. And we were delighted that TD was recognized with several external accolades, including being the only national financial institution once again to make the list of the top 50 Best Workplaces in Canada (see Awards sidebar).

Total Value

Ensuring Competitive Benefits and Pay

To attract, reward and retain top-notch talent, we offer competitive salaries, performance-based incentives and flexible benefits as part of TD's Total Value offering to employees.

Compensation programs are designed to align with TD's business strategy so there is a clear connection between pay and performance. Each year we assess the broader marketplace to ensure our remuneration is competitive with similar positions within our industry and geographic communities.

Salaries and Employee Benefits (in millions of dollars)			
	2007	2006	2005
Salaries	\$2,737	\$2,700	\$2,544
Incentive compensation	1,286	1,207	1,139
Pension and other employee benefits	583	578	535
Total	\$4,606	\$4,485	\$4,218

Compensation is designed and administered fairly and without discrimination. Internal equity is founded upon an underlying job evaluation methodology, which objectively measures the content of individual positions and organizes positions of similar complexity together into job levels. In addition, TD's salary structure, which provides a range of pay for jobs at each level, is reviewed annually to ensure it continues to support our internal structure and our external competitive position.

Recognizing Employees

TD has a rich culture of recognition. We acknowledge the contributions people make to achieving business goals, but not in a one-size-fits-all way. We have more than 30 recognition programs, including TD-wide (global) initiatives and business-specific programs. Some highlights:

- » **Act for Impact Award:** To celebrate outstanding day-to-day contributions, People Managers in certain business areas can recognize 25% of our employees and provide them with a personalized congratulatory card and an award when they spot someone demonstrating one of TD's Guiding Principles.
- » **Principles in Practice Award:** This award recognizes employees in certain business areas who consistently exemplify at least three Guiding Principles. Ten per cent of our employees are recognized through this program, which includes a personalized certificate of recognition and an award.
- » **Vision in Action Award:** Our company's

highest honour, recognizing the "best of the best." It's for our top 62 employees around the world who exhibit all of our six Guiding Principles. Recipients are invited to attend our Annual General Meeting, enjoy a weekend in the host city, receive spending money and a \$500 donation to a charity of their choice.

- » **Service Recognition Program:** This program recognizes employees at career milestones.
- » **Employee Appreciation Month:** In June, each business area makes a concerted effort to recognize and celebrate their employees in ways that are meaningful to them.
- » **Business-specific Programs:** Many of our individual businesses have their own unique employee recognition programs, such as spot awards, nomination-based awards and achievement-based awards. As one example, TD Banknorth's Service Leadership Recognition program allows employees to recognize a colleague who has provided service excellence by positively influencing the customer experience. Nominated employees can receive gift cards, a paid day off and other rewards.

Learning and Development

At TD, employee development is an integral part of our performance development culture across our global footprint, whether it's TD Securities U.S., TD Waterhouse U.K. or TD Canada Trust. Development is about giving employees the opportunity to build knowledge, skills and experiences that will help them to meet their personal and career goals.

Performance Management and Development

Personal performance and development is a continuous cycle of planning, performing and assessing in our organization. The fiscal year begins with managers and employees setting performance and development objectives that align with team, business and organization goals and priorities. In addition to the ongoing dialogue or coaching that occurs between managers and employees, there is a formal mid-year review and year-end assessment. Performance and development reviews take place with all employees and the process is consistent across the organization.

This process enables employees' growth by supporting them in establishing a Personal Development Plan (PDP) in consultation with

Awards and Honours in 2007

- » Named one of the 50 Best Workplaces in Canada for the second year in a row by the Great Place to Work Institute Canada in *Canadian Business* magazine. TD once again was the only major Canadian financial institution to make the list. The achievement is particularly meaningful because the results are based on feedback from employees.
- » Named one of the *Financial Post's* Ten Best Companies to Work For, as selected by the editors of *Canada's Top 100 Employers*. This designation recognizes exceptional private sector employers that are growing quickly and offer excellent career prospects. TD is the only financial institution on the top 10 listing.
- » Selected as one of Canada's Top 100 Employers by *Mediacorp* in *Macleans* magazine.
- » Named one of the Greater Toronto Area's 50 Top Employers by *The Toronto Star*.
- » Winner of the Mayor's Award for Employers in Edmonton, Alberta, in recognition of TD's recruitment initiatives involving persons with disabilities.
- » TD Banknorth was the recipient of the Silver Collar Award for employers in Maine, in recognition of our commitment and practices in employing older workers.

their manager, encouraging them to identify career aspirations and providing access to a wide range of tools and resources, and on-the-job experiences. All employees are asked to create a PDP to set personal development and/or career objectives and track their progress toward those goals. People Managers will engage their employees in development discussions throughout the year to offer their feedback and support.

Leadership and Management Development

Each year, executives continue to receive feedback from their direct reports, peers and managers regarding their performance based on our Leadership Profile (see page 7). We are committed to our strategy of "Building for the Future" by continually developing our Management Curriculum and building the capability of our future leaders. In 2007, we maintained our focus on cultivating leaders

Pension, Benefit and Savings Programs	
Program	Description
TD Benefits Plan ¹	The flexible benefits program provides a comprehensive and competitive array of choices, so employees can select the coverage that best meets their individual and family needs. TD provides core benefits coverage (e.g., life insurance, medical, Short-term Disability) and employees can select from a wide array of additional coverage choices. To assist employees with the cost of optional benefits, TD provides employees with Benefit Credits based on the coverage they select and the number of dependents they cover—providing additional support for those with families.
TD Pension Plan ¹	Employees can participate in a defined benefit pension plan, which will give employees the security of a regular retirement income. The plan is funded by contributions from both TD and pension fund members. TD is responsible for ensuring that the plan is adequately funded. At October 31, 2004, the most recent actuarial valuation, plan assets exceeded liabilities by \$139.4 million. Employees can also build their retirement savings through a Group RRSP with the convenience of regular payroll deductions, and TD pays all the administration and investment management fees.
Employee Savings Plan ¹	Employees can share in our long-term success by purchasing TD Bank shares through payroll deduction. TD's Employee Savings Plan (ESP) changed on March 1, 2007, so employees can save even more through this popular program. Employees can now contribute as much of their pay as they want to ESP. TD has also increased its contributions by matching the first \$250 at 100% each year and the remainder of employee contributions at 50% to an overall maximum of 3.5% of the employee's salary or \$2,250, whichever comes first. TD is an industry leader with our ESP offering, which provides a higher maximum Bank contribution (on a percentage basis) and more flexibility than our competitors. TD's ESP is unique in that members can withdraw or transfer some or all of their funds from their ESP accounts once per calendar quarter. Approximately 81% of eligible employees participated in the ESP in 2007, up 3% from 2006. As of October 31, 2007, employees held approximately 6.5 million shares in this program. Employees are entitled to vote their shares in the ESP.
Employee Future Builder ¹	A savings program that assists employees in meeting their financial objectives—whether they are long-term such as retirement or short-term such as saving for a vacation. Employees can save through regular payroll deductions and lump-sum contributions and may contribute to a registered and/or non-registered savings account. Employees may also tax-shelter their incentive pay through an Employee Future Builder RSP. TD pays all administration and investment management fees associated with this account. As of October 31, 2007, approximately 19,000 or 39% of Canadian-based employees participated in this program.
Employee Financial Services ¹	We offer a wide range of banking benefits to employees on a variety of products and services. Examples include mortgage financing and personal loans at preferred rates, waived service fees, lower credit card rates and more.
Other Benefits	Our businesses outside Canada have created other programs to respond to the unique needs of their employees. For example: » TD Banknorth provides financial assistance to eligible full-time employees who are building families through adoption. Most expenses directly related to adoption are reimbursable, including agency and placement fees, legal fees, transportation costs, medical expenses and immigration fees. » Our Wholesale Banking business in the U.S. offers a Back-Up Care Solution for employees when their normal care arrangements for children or elderly loved ones fall through. The service is provided through leading national agencies, which include child care centres, home care for adults and home care for children. The service to employees includes up to 100 hours of care per calendar year for a nominal hourly fee. » Our TD Securities office in Australia provides employees with an API Lifestyle Membership, giving them access to discount offers on tickets, movies, health clubs and more. » TD in the U.K., which comprises TD Securities and TD Waterhouse, provides flexible benefits that allow employees to shape their own reward package by choosing benefit preferences. The U.K. flexible benefits offering includes pension, medical insurance, life assurance, personal accident coverage, charity giving, a subsidized "green bikes to work" scheme and more.

Unless noted otherwise, all benefits are available to full-time and eligible part-time employees, management and non-management, with the exception of ESP, where executives with share ownership requirements are not eligible to receive TD contributions. There is a short probationary period (three months of continuous service) for employees first joining the organization before benefits take effect.

¹ Canadian program, except Employee Financial Services also available in the U.S. Similar plans and benefits exist in TD businesses outside Canada that are relevant to the country of operation.

who can motivate and lead people, including through TD's Leadership Academy, a three and a half day residential program focused on leadership and strategy. Approximately 700 executives participated last year.

Individual and Group Mentoring

In 2007, we introduced mentoring tools and processes for our lines of business in Canada and Wholesale Banking in the United States. These include guides and information to assist those who have identified a mentoring

relationship as an effective way to achieve their development objectives, as well as group mentoring activities targeted to specific groups with similar development objectives.

Of particular note are two major initiatives: the first sponsored by our Women in Leadership committee and the second by our Expanding Leadership Opportunities for Members of Visible Minority Groups committee. Group mentoring is offered to a large group of female senior managers and members of our visible minority community.

Both initiatives have been successful and we expect other groups to leverage this capability in the future. More than 200 employees at TD are benefiting from group mentoring.

Internal Career Fairs and Resources

Our employees tell us they value the support TD provides them to pursue many different jobs within the Bank over the course of their careers. For example, every year we hold internal career fairs in major cities across Canada so employees across our

business lines have the opportunity to gather information and advice first-hand about the wealth of career opportunities at the Bank. In 2007, 2,700 employees participated in the fairs. There's also our internal job posting intranet site that employees can access.

We've developed a comprehensive internal online Career Management site that brings together related tools and information and outlines a strategy for individual career planning. For example, TD employees can utilize Career Advisor, a career management resource designed by expert Dr. Barbara Moses. It combines the powerful self-assessment tools of her acclaimed *Career Planning Workbook* and the savvy advice of her international best-seller *What Next?* with today's cutting edge e-learning technologies to create a complete electronic career management environment. In 2007, a new module was introduced containing contemporary columns written by Dr. Moses and published in the *Globe and Mail*. To date there are 14,000 registered employees with 450 active users a month.

Training Programs and Formats

For both staff and management, TD offers more than 300 formal training and development programs. Learning formats comprise instructor-led classrooms, e-learning, self-study materials, on-the-job training and management coaching and mentoring. TD pays for all job-related training and development subject to approval by the employee's manager. In addition, we also provide 60 "Learning Maps"—tools to help employees identify learning opportunities and specific training, courses and programs for many roles throughout the organization.

We're continually introducing educational initiatives in response to new employee needs and requests. In 2007, for instance, TD Banknorth launched Management 101, a series of six programs focused on foundational

management skills for managers with less than two years experience managing people.

Support for External Education

We also offer tuition assistance to assist employees throughout North America and internationally in improving their career opportunities with TD. Both full-time and part-time employees who upgrade their knowledge by taking courses and seminars offered by universities, colleges and other educational institutions may be eligible for reimbursement of tuition and compulsory textbooks.

In the U.S., TD Banknorth offers a unique scholarship program for children of employees. Recognizing that one of employees' needs is to provide their children with a quality education, a designated number of children of employees receive a USD \$2,500 financial award to assist with their post-secondary schooling.

Recruitment and Internship Programs

We sponsor and participate in initiatives such as internships, associate programs and career fairs that showcase the many career opportunities available at TD. Some examples include:

- » **Career Edge:** As a founding member of Career Edge, a Canadian not-for-profit corporation that offers new graduates the opportunity to learn and gain practical work experience, TD has hosted 261 interns since the program's inception in 1996, including 19 in 2007.
- » **Career Bridge:** This innovative internship program, launched in 2004, aims to address the dilemma of highly qualified candidates being underemployed upon coming to Canada. TD has hosted 36 internships since the program's inception, including six in 2007.
- » **Ability Edge:** We participate in this program to recruit disabled persons for internship

placements across TD. We've hosted 24 internships since the program began in 1999, including two in 2007.

- » **INROADS:** TD has supported this summer internship program for visible minority and Aboriginal youth for two years, providing six internships each year.
- » **On-campus Recruitment:** In 2007, TD took part in more than 130 recruitment initiatives and career fairs at college and university campuses across North America.
- » **The Mentoring Partnership Program:** An initiative of the Toronto Region Immigrant Employment Council (TRIEC), through the program we provide knowledge, tools and skills to the mentees to assist them in securing a job relevant to their backgrounds. See page 16.
- » **Strive U:** In Maine, we participate in this program to recruit developmentally challenged young adults for internships at TD Banknorth, with three placements in 2007.
- » **Notre Dame High School:** The work-study program in Lawrence, Maine, is designed for visible minority and low-income students. TD Banknorth placed three students from this program last year.
- » **Associate Programs:** TD offers a range of associate programs for business undergrad and MBA candidates upon graduation. These programs allow new employees to develop/train in one or multiple business lines before being posted to a permanent role. These programs are unique in that they offer an opportunity for graduates to learn about the organization and our culture and to develop critical networks in preparation for launching their career with the Bank. Our Wholesale Banking business participates in associate training and rotation programs on a global basis, offering our associates the opportunity to work in one of our offshore offices such as the U.K., Sydney or Singapore.

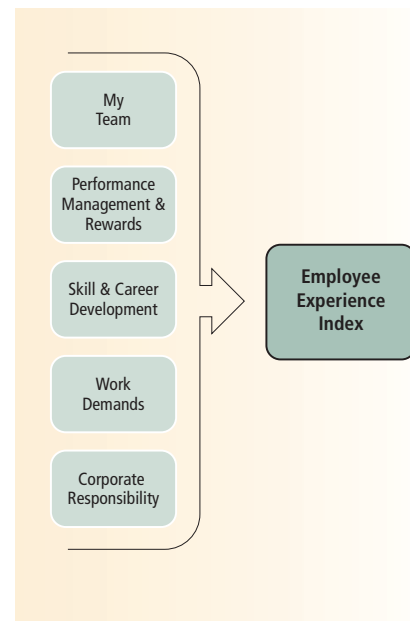
Listening to Our Employees

Employee input is helping us shape the programs and initiatives that we should start, stop or continue doing to help us create an outstanding company. In addition to the face-to-face opportunities such as town hall meetings and road shows, huddles, executive-hosted lunches, one-on-one meetings and HR visits, we provide the following additional ways for employees to tell us what they think.

Employee Learning (Canada)		
Indicator	2007	2006
Training days reported (internal training)	132,175	109,000
Average number of days of internal training per employee	3.08	2.5
Investment in training	\$68.2 million	\$61.0 million
Investment in training per employee	\$1,591	\$1,400
Amount employees received through TD's Tuition Assistance Program for external learning	\$15 million	\$15 million

TD Pulse Survey— Scores for Various Questions				
Item	Fall 2007*	Spring 2007	Fall 2006	Spring 2006
Overall Employee Satisfaction Score	4.14	4.12	4.12	4.10
Corporate Responsibility				
TD is genuinely committed to the well-being of its employees	3.90	3.91	3.91	3.88
TD treats employees fairly regardless of their age, family/marital status, gender, disability, race/colour, religion or sexual orientation.	4.16	4.15	4.15	4.13
TD takes a genuine interest in the well-being of communities in which it does business.	4.17	4.14	4.14	4.10
Employee Experience Index				
My work gives me a feeling of personal accomplishment.	3.98	3.96	3.96	3.94
I plan to be with TD one year from now.	4.18	4.16	4.16	4.15
I am proud to say I work for TD.	4.26	4.24	4.23	4.22

* Scale is 1 to 5. Global workforce participation. Fall 2007 scores include TD Banknorth; previous results do not. Participation rates as follows: 83% Fall 2007; 88% Spring 2007; 86% Fall 2006; and 87% Spring 2006.



Employee Satisfaction

Just as we measure customer satisfaction, we also track employee satisfaction through TD Pulse. This is our company-wide internal survey conducted twice a year (spring and fall) and open to every employee in all countries of operation. On average 85% of our global workforce participates in the surveys—well above the norm for employee surveys—demonstrating the tremendous buy-in for TD Pulse throughout the organization. Our results demonstrate year-over-year improvement in employee satisfaction since we began to measure it in 2001.

Employees give feedback on a range of topics about the organization, their team and work environment (see diagram). All TD managers are encouraged to solicit feedback and suggestions and provide a forum for employee participation in decision-making (both full-time and part-time staff). And, as part of the TD Pulse employee survey, employees rate their managers on their ability to engage staff in this manner. Managers receive a report on the results and are expected to develop specific action plans on issues that are important to their teams. Data from the survey is collected and tabulated by an outside firm to ensure confidentiality.

For the second year running, as part of the spring 2007 TD Pulse action planning, we asked employees “What two things could

TD do to make this a better place to work?” Topping the list were benefits improvements and vacation carry-over. With respect to benefits, employees told us that they want better coverage, more flexibility and help in understanding their benefits. In response, TD launched pension and retirement modelling tools for all Canadian-based employees in December 2007 and online benefits enrollment in January 2008. Both of the new online tools contain improved plan information that will make it easier for employees to understand the programs and make informed decisions. Canadian employees also told us that vacation time is important to them, so we have changed our policy to enable employees to carry forward up to five vacation days into the next calendar year.

There are other ways we evaluate what matters to employees. For example, our Human Resources group conducts regular meetings with employees, managers and HR practitioners across Canada to hear their perspectives on issues related to the employee experience. In fact, one of the measures of TD’s Human Resources Operating Committee states that our HR group will visit 80–90% of all employees each year. We also have a long history of assessing executives in a 360-degree feedback process and, in 2005, we began the process for managers, with their managers, peers and direct reports

assessing their application of management practices. The overall participation rate in these processes in 2007 was 95%.

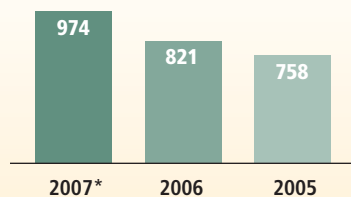
Voicing Concerns and Complaints

To provide a transparent and respectful workplace, we’ve created a number of channels to help employees raise and voice their concerns:

- » **Employee Complaint Resolution Process:** If employees experience or observe what they view as a serious workplace issue that affects productivity or morale, they are encouraged to utilize this process. It ensures their complaint is raised to the right people and is handled objectively and without fear of reprisal.
- » **Between Us—Employee Ombuds Office:** In 2007, we celebrated the 30th anniversary of Between Us, TD’s Employee Ombuds Office in Canada. The Office provides a confidential, telephone-based avenue for those employees in search of information or support as they deal with work-related issues, which may include performance-related matters, management practices, conflict within the workplace, discrimination, harassment and interpersonal relationships. Support is confidential, neutral and off the record, providing employees a safe place to be heard.

Employee Ombuds Office (Canada)

Number of calls received from employees seeking assistance.



* Call volume growth in 2007 due to increased promotion of the office and the services and support it provides.

» Financial Matters Whistleblower Program:

We have established this communication channel for employees to report any concerns regarding the integrity of TD accounting, internal accounting controls or auditing matters. An independent, third party supplier provides a confidential and anonymous communication channel, and employees are protected against retaliation or any adverse consequence to their employment when reporting financial matter concerns in good faith.

Diversity in Our Workplace

We strive to be an organization where all people feel included—no matter what their ethnicity, physical abilities, gender or sexual orientation. Fostering diversity is not just the right thing to do—it's essential to our success.

What differentiates TD's approach to building diversity? In a word—sustainability. We're focused on embedding diversity into the very fabric of the organization, not just on the numbers. For us, building a truly inclusive culture is all about ensuring we have the best employees today and tomorrow. It's about making sure we tap all available talent pools when recruiting employees, developing all our employees to their full potential and removing any barriers to success so that the only thing that determines who gets a job is performance and ability—it's about remaining relevant in a changing society.

Our Commitment to Diversity Starts at the Top

President and CEO Ed Clark and the Senior Executive Team are deeply committed to building diversity at TD. They have made it a strategic business priority and business-

owned initiative. Our senior leaders are each playing a very direct role in driving the agenda forward.

For example, TD's Diversity Leadership Council (DLC) includes senior business leaders from across TD and is responsible for setting and overseeing our overall strategy for diversity. A Corporate Diversity office with a dedicated Vice President leading it, works closely with the DLC and the diversity managers in each major line of business. These managers are accountable to the business HR head and are responsible for developing strategies designed to promote diversity within that business.

Our Progress

In 2005, the DLC set five diversity priorities (see page 10) and we are pleased to be making consistent progress on them through a multi-faceted and far-reaching diversity program. Compared to other workplaces in Canada, TD excels in the overall representation of women, visible minorities and persons with disabilities; and the advancement of these groups into executive and management levels continued to trend positively in 2007.

We've made a lot of progress on our diversity journey. But the reality is our work is far from over. For example, addressing the employment and career development of Aboriginal people within TD is an area for improvement. As the representation of this group within our workforce is not where we'd like it to be, we have recently made this a priority for 2008 with it becoming our sixth DLC focus area.

Below are a few highlights of our diversity initiatives in Canada.

Diversity Policies, Communications and Training

» **Corporate policies and principles:** The fundamental values of diversity and inclusion are ingrained and promoted in our Guiding Principles, Employee Relations policies, *Diversity and Employment Equity Policy*, Code of Conduct and Ethics, and *Respect in the Workplace Policy*. This latter policy is designed to ensure a work environment free of harassment and one where employees are treated with dignity and respect. TD is also committed to the principle of equal pay for work of equal value.

» **Communications:** We continually disseminate information to all employees (via meetings, emails, circulars, newsletters, etc.) about commitments, policies and initiatives pertaining to diversity. Diversity information and resources are provided on the company's diversity intranet site.

» **Management training:** Results from our Diversity Inclusiveness Survey (see page 46) were instrumental in guiding the efforts to develop a new training program, *Embracing Diversity*, for all People Managers. The one-day workshop was introduced in 2007, with the objective being that all People Managers in Canada (more than 4,500) complete the course within two years. The workshop will help them learn to value diversity, recognize personal biases and stereotypes and demonstrate application of inclusive Management Practices.

» **Education delivered by business lines:** Our business lines hold presentations and lunch and learn sessions on diversity-related topics. People Managers are required to educate their employees on TD's diversity initiatives.

» **Cultural events:** TD participates in Multiculturalism Day and employee activities include wearing traditional clothing, sharing food from different cultures and engaging in fun events such as "Name That Flag" contests. A multicultural calendar is available on TD's intranet.

Accommodation and Access

» **Workplace access:** TD facilities are improved upon on an ongoing basis to enhance access for employees with disabilities. Accessibility features include adequate wheelchair manoeuvring in meeting rooms, modified counters and sinks in coffee/lunch rooms, audible and visible signalling devices in building fire alarms, and carpet accents to allow for visual distinction between various common areas (exits, stairwells, washrooms, copy areas, etc.).

» **Workplace Accommodation Policy (WAP):** This policy outlines our commitment to accommodation and provides links to more specific tools to give employees, as well as employment candidates, access to an inclusive, barrier-free workplace. There is a dedicated Accommodation

Fund for deploying tools and facilities that employees need to do their jobs—such as sign language interpreters, text readers, large-screen monitors and changes to chairs and desks. The WAP covers other accommodation solutions such as modified hours of work and scope of work.

- » **Religious Accommodation Policy:** Employees are entitled to time away or time off to observe religious practices and holidays.
- » **Assistive Technology Team:** This dedicated team defines and implements standards to guide developers on how to build accessible applications and champions the introduction of new assistive technology solutions to improve accessibility options for employees and customers.
- » **ASL Interpreter:** We have an American Sign Language (ASL) interpreter on staff to support deaf, deafened and hard of hearing employees across TD. The ASL interpreter participates in staff meetings and employee/manager interviews, as well as adapts training, delivers lunch and learns and coordinates on-site tutoring.

Employee Support Networks

- » **Networking program for women:** Last year we set up a national networking program for women at TD to strengthen their networks and gain access to more senior representatives.
- » **Employee Pride Network:** This Network across Canada acts as a feedback mechanism to shape our strategy to support the gay, lesbian, bisexual and transgender community and allows employees to share ideas and experiences. In 2007, we expanded the Network by adding Calgary and Ottawa to existing networks in London, Montreal, Toronto and Vancouver.

Employee Consultations and Feedback

- » **Diversity Inclusiveness Survey:** More than 23,000 Canadian employees participated in this new survey, conducted by an external company. The results were very positive: 86% of employees told us they felt TD is an inclusive work environment. The strong results were seen across all demographic groups with no group falling below 75% favourable.
- » **Employee Council for Employment Equity (ECEE):** Established in 2006 and meeting quarterly, the ECEE comprises management and employee representatives—in

total, 30 members from all regions of Canada and across all business lines. The members are diverse in their ethnicities, sexual orientation and physical abilities. The ECEE's role is to advise on the development, revision and implementation of TD's Employment Equity plan and to periodically review progress made towards achievement of equity plan objectives.

- » **Employee focus groups:** In the last year, over 200 employees have provided their feedback in various focus groups, committees and discussions. These consultations help TD understand where barriers exist and have led to initiatives designed to remove them.
- » **Employees with Disabilities Advisory Group:** This group meets quarterly to provide input on accessibility and workplace accommodation matters.

Reaching a Diverse Talent Pool

- » **Recruitment programs:** As one example, together with the G. Raymond Chang School of Continuing Education at Ryerson University in Toronto, TD co-developed a program "Professional Communication for Employment." Piloted in the fall of 2007, the five-course program was created to support selected TD employees and to help attract internationally educated professionals into our organization. See page 43 for other recruitment programs to attract specific groups.
- » **Outreach:** A major part of our hiring strategy is leveraging relationships with outreach groups. For example, to recruit persons with disabilities, we have developed strong partnerships with community organizations such as Employabilities in Edmonton and Strategic Employment Solutions in Toronto. We introduce their job developers to our recruitment processes, provide tours of our premises and send them our externally posted positions. We also take part in many employment events geared to designated groups, such as the London Job Search Strategies Forum sponsored by the National Education Association of Disabled Students and a job fair for Aboriginal people at Toronto's Native Community Centre.



More info:

» td.com/corporateresponsibility/diversity/workplace.jsp

Employee Well-Being

Flexible Work Choices

TD provides options designed to support employees as they find a balance between the demands of work and personal life, allowing flexibility in how and when they meet their responsibilities on the job, at home and in their community. The success of any flexible work choices are the result of strong partnerships between employees and their managers.

Workplace Health and Safety

As a responsible employer, TD is very focused on developing a positive health and safety culture, ensuring that related risks—such as air quality issues, physical threats or toxic products that may exist in the workplace—are properly identified and managed. Our employees and managers play a valuable role in maintaining TD's excellent health and safety (H&S) record.

We have a formal H&S policy, program and management system. In Canada, a National Policy H&S Committee, consisting of 26 members representing our workforce and different businesses, meets at least nine times per year to examine relevant issues; review training, prevention and policy changes; and monitor data on work accidents, injuries and hazards. Each work location is required to have an H&S Representative who works with his or her colleagues to ensure the maintenance of a safe and sound working environment, including thorough monthly inspections and the filing of reports. H&S data is tracked each month. Across Canada, we have more than 1,500 H&S Representatives.

All managers and H&S Representatives undertake specialized practical online training when they are appointed to their jobs. The training addresses all potential H&S hazards in the workplace, how to prevent them, how to deal with them quickly and effectively, and how to report them. Special training to prepare for branch robberies is also given to branch employees on a regular basis to ensure they are prepared at all times for this possible event. TD also has Ergonomic Awareness Training, an interactive workshop to educate employees on workstation set-up and physical posture and routines that reduce the risk of injury.

On our Workplace H&S intranet site TD employees can access educational tools, our

online accident reporting system and H&S Committee information such as meeting minutes. There's also Emergency Safety @ TD, an emergency response guide for all employees who work in office towers.

Outside of Canada, H&S processes are just as robust but vary depending on the local legislative requirements. For example, TD Securities in Australia has a formal H&S Committee, made up of management and employee representatives, that meets at least six times a year.

Workplace Accident Statistics ¹ (Canada)			
	2006	2005	2004
Minor Injuries ²	233 (0.54%)	243 (0.56%)	214 (0.5%)
Disabling Injuries ³	66 (0.15%)	78 (0.18%)	91 (0.2%)
Employee Days Absent Beyond Day of Injury	1,110	753	1,145

¹ Latest data available. The 2007 data will be reported to the Canadian government in spring 2008. Figures in parentheses indicate accident statistics as a percentage of the TD population as at the end of that year.

² Injuries that are treated in the workplace, with no time lost beyond the day of the injury.

³ Injuries that result in lost time in the workplace on any day following the injury. For each of the years shown, there were no workplace fatalities or disabling injuries that resulted in permanent loss or loss of use of a body part or function.

Mental and Physical Health

TD's health and safety program discussed above is focused on the physical environment in which employees work, but our commitment to their wellness is much broader than that. We're also deeply concerned about the mental and physical well-being of our employees, which is why we provide services and programs that assist in preventing and treating illnesses. Here are some examples:

» **Employee Assistance Program (EAP):** This is a counselling, assessment and referral service for all employees and their immediate family members at no cost. It's designed to help them deal with any personal concerns, such as relationship issues, addiction or substance abuse, stress, grief, anxiety and depression. The program also includes financial support services and child-to-elder care support services, and in Canada an online wellness library and access to a registered nurse. The EAP is voluntary, confidential and run by local

Option	Description
Flexible work schedules	A variety of arrangements are offered, including flexible start/end times, reduced work hours, job partnerships, compressed work weeks, gradual returns to work and telecommuting.
Leaves of absence	Employees can request unpaid time away from work. Compassionate Care, for instance, provides up to eight weeks' absence from work without pay to provide care or support to a family member who is gravely ill.
Child care leave*	We have an industry-leading comprehensive child care policy. There is no distinction based on whether an employee is the mother or father or on whether he or she is a birth or adoptive parent. All employees are eligible for the same child care benefits —including up to 52 weeks off and a six-week income top-up.
Volunteer Policy	Employees can arrange with their managers to receive paid time off for volunteering in the community during regular working hours.

* Applicable in Canada only.

independent providers in countries where we operate.

- » **Feeling Better Now (FBN):** Everyone's mental health is as important as their physical health. That's why TD offers FBN, a valuable online tool for early diagnosis and treatment of common mental illnesses, including depression, anxiety disorders and addiction. As well, FBN is helpful in removing the stigma and blame often associated with mental illnesses.
- » **Mental Health Week:** TD sponsored Mental Health Week in May. We provided employees with tools on how to deal with stress and a guide for People Managers when dealing with employees with mental health issues.
- » **Communicable diseases:** We provide online education, guidance and tools to assist our workforce regarding serious communicable diseases, such as malaria, AIDS, mononucleosis, hepatitis and tuberculosis. To prepare for a possible influenza pandemic, TD has preparedness plans in place, which are managed by our Infectious Diseases Council and Infectious Diseases Risk Committee. In the event of a pandemic, we will follow the guidelines provided by the World Health Organization and consider the directives given by governments and health sector advisories.

Workplace Standards and Employee Rights

Human Rights Within Our Work Environment

We have policies, guidelines and procedures to protect and promote the human rights of

our employees and customers throughout our operations. *Our Respect in the Workplace Policy*, for instance, articulates our commitment to providing a work environment free from any form of harassment and discrimination, where every employee, customer, independent contractor and third party is treated with dignity and respect. Our unwavering pledge to human rights is also embedded in our Code of Conduct and Ethics, which states the fundamental principles, norms and behaviours expected of all employees and directors worldwide in the course of their jobs.

A central corporate group within TD advises Human Resources practitioners on human rights issues and training to provide for consistent and objective application across the organization. TD educates employees on relevant human rights issues through various communications and learning, including diversity training; we do not track training hours on this specifically. In every country where TD operates, we support and respect the protection of human rights and carefully adhere to and in many cases exceed all applicable labour laws and standards addressing issues such as equal pay, hours of work and child labour. These include the *Employment Equity Act*, the *Canadian Human Rights Act*, the *Canada Labour Code* and privacy legislation. TD does not have operations identified as having significant risk for incidents of child, forced or compulsory labour.

Employee/Management Relations

When it comes to employee/management relations, we adhere to the highest

Trends in Employment Equity at TD ¹ (Canada)		2006	2005	2004	2003	2002
Women	Overall	67.34%	67.43%	68.11%	69.12%	70.30%
	Senior Management	29.88% ²	25.38%	23.00%	22.00%	24.00%
	Middle and Other Management	47.19%	45.79%	44.08%	44.30%	44.00%
Visible Minorities	Overall	25.35%	23.43%	22.71%	21.58%	20.50%
	Senior Management	5.98% ²	4.55%	3.54%	2.94%	2.20%
	Middle and Other Management	16.92%	15.52%	14.87%	13.13%	12.00%
Aboriginal People	Overall	1.21%	1.08%	1.06%	1.04%	1.00%
	Senior Management	0.40% ²	0.38%	0.39%	0.00%	0.00%
	Middle and Other Management	0.67%	0.66%	0.61%	0.61%	0.50%
Persons With Disabilities	Overall	3.59%	2.17%	2.00%	1.32%	1.30%
	Senior Management	5.98% ²	3.79%	1.57%	1.57%	1.64%
	Middle and Other Management	3.82%	1.87%	1.54%	0.76%	0.92%

¹ Statistics are for each year as at December 31 and reflect the percentage of the workforce.

² The basis of presentation of TD's senior management was changed in 2006, to bring it in line with industry practice. The senior management category now includes those individuals holding Bank-approved titles of Vice President, Senior Vice President or higher.

standards, and our philosophy is to create positive working environments where employees don't feel the need for third party representation. While we prefer to work directly with employees, they have the right to decide whether they wish to be represented by a third party or not, and we respect each employee's right to choose as embodied in our Guiding Principle "respect each other."

TD has two bargaining units represented by trade unions, both in Canada, accounting for 0.76% of our employee population: TD Meloche Monnex Group has a long-established bargaining unit of 347 employees represented by the Teamsters at one of their Montreal locations; and 102 employees in a group of branches in the Sudbury, Ontario area are represented by The United Steelworkers. Formal agreements with the unions cover a wide range of topics, such as health and safety issues. TD has no

operations in which the right to exercise freedom of association and collective bargaining is at risk.

Helping Employees Through Organizational Changes

Helping employees understand and accept changes that directly affect them is a priority for TD. We have a strong communication culture with a goal to tell people what's changing, the rationale behind the change and what it means for them as early in the process as we can. We're committed to keeping people informed and up-to-date by sharing what we know and what we don't know and by encouraging them to share their views and opinions with their manager. To support our managers, who in turn support their teams through key change initiatives across the Bank, we provide the one-day workshop "Making Sense of Change" for People Managers. It provides best practices for communicating change, anticipating employee reactions to change and addressing employee questions and rumours.

With branch or business area consolidations, we make every effort to minimize the overall impact through natural attrition and managing our hiring levels in advance. When people are displaced as a result of job loss, staffing reductions or consolidation, they are first given the opportunity to apply for other jobs internally. TD also staffs from within the organization in

order to deploy resources that are displaced, and retraining is offered as appropriate. In a case of a job elimination, our policy for all employees (both unionized and non-unionized) is to provide at least 30 days notice before the termination of employment date. For employees who lose positions due to consolidations or staffing reductions, severance packages are offered that meet or exceed regulatory requirements and industry best practices.

TD Code of Conduct and Ethics

"The principles of fairness and equity regarding the treatment of employees, customers, suppliers and other business associates underlie how TD conducts itself. You have an obligation to treat other employees with respect, dignity and fairness at all times."

Canadian Workforce			
Province/Territory	Full-time	Part-time/Casual	Total
Alberta	2,828	1,508	4,336
British Columbia	2,715	1,485	4,200
Manitoba	424	244	668
New Brunswick	180	109	289
Newfoundland & Labrador	88	44	132
Northwest Territories	10	3	13
Nova Scotia	342	156	498
Ontario	26,783	8,521	35,304
Prince Edward Island	44	23	67
Quebec	1,997	846	2,843
Saskatchewan	297	214	511
Yukon	17	11	28
Total	35,725	13,164	48,889

Figures as at October 31, 2007.

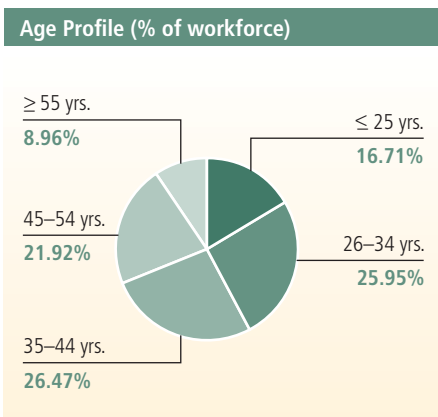
Employment Equity — How TD Compares (Canada ¹)				
	TD	Average % at 5 Other Major Canadian Banks ¹	All Sectors in Canada ²	External Labour Pool ³
Women	67.43%	68.58%	43.40%	57.30%
Visible Minorities	25.35%	23.13%	13.30%	18.40%
Aboriginal People	1.21%	1.38%	1.70%	1.40%
Persons With Disabilities	3.59%	3.43%	2.50%	3.70%

¹ 2006 figures. Other bank statistics are a calculated average using data supplied by other banks.

² Source: Annual Report, Employment Equity Act, 2005, Appendix B, Table 3; Human Resources and Skills Development Canada.

Note: Data are from 2004 (latest available).

³ Source: Statistics Canada (latest data available, from 2001 Census and 2001 Participation and Activity Limitation Survey).



Global Employment	
Canada	48,889
U.S. ¹	9,154
International ²	867
Total	58,910

Figures as at October 31, 2007.

¹ TD Banknorth employees (8,770) and Wholesale Banking employees (384).

² TD Waterhouse employees in the U.K. (510) and Wholesale Banking employees in Europe and Asia-Pacific (357).

Among our key priorities for the year ahead:

- » **Employee wellness:** Introduce new health and wellness information to all TD employees, including access to a Health Risk Assessment Tool.
- » **Pension and benefits:** Continue to make benefit and pension programs more flexible and easier to understand.
- » **TD Pulse internal survey process:** Focus on continuous improvement in employee satisfaction, engage more teams and People Managers in the action planning program and continue to take more corporate level action.
- » **Leadership development:** Launch the next phase of Leadership Development, Build for the Future, and continue to enhance our management training curriculum.
- » **Aboriginal people:** As a new focus area of the Diversity Leadership Council, TD will review its practices with respect to the recruitment and retention of Aboriginal people in Canada and will develop appropriate initiatives to meet our objectives.
- » **Aligning human resources policies and programs:** As we continue to build a fully-integrated North American organization, TD and TD Banknorth will further align their human resources programs and policies.
- » **Corporate responsibility:** TD Waterhouse U.K. will be further implementing a corporate responsibility program, focusing on financial literacy, well-being and the environment, and engaging employees in the initiatives.

Economic Impact

TD Banknorth's Bharat Masrani (left), President and CEO, and Elizabeth Warn (centre), EVP of Community Development, present a grant to members of NeighborWorks America to support community revitalization efforts.



2007 Performance Highlights

- » Supported the economy by authorizing \$157.67 billion in financing to 277,693 businesses throughout Canada, including \$5.08 billion in financing under \$100,000 to support small businesses.
- » Spent more than \$3.8 billion to buy goods and services from suppliers across Canada, helping to create and sustain employment among our suppliers.
- » Grew dividend per share 19% over last year to \$2.11 per common share, and TD's total shareholder return was 13%.
- » Contributed \$1.64 billion in income, capital and premium taxes in Canada.
- » Employed 58,910 people worldwide and provided \$4.6 billion paid in salaries and benefits.
- » Played a leadership role in public policy discussions on Canada's future by participating in multi-stakeholder initiatives and contributing to economics research.

As a major employer, purchaser, taxpayer and financial services provider, TD's role in the economy is extensive. Our everyday business activities touch the financial lives of millions of people and businesses, fostering prosperity and contributing to the long-term growth of cities and regions.

In this section, we provide a snapshot of the many direct and indirect ways TD makes a difference to local, regional and national economies. Some of the economic benefits we generate—for example, community investments that boost local development—are touched upon here but discussed further in the “Community & Society” section of this report (see pages 12–21).

Providing Economic Prosperity

Operating from more than 1,800 locations across Canada and in the northeastern and mid-Atlantic regions of the U.S., as well as in a number of locations around the globe, TD is a strong contributor to overall economic sustainability.

Creating and Sustaining Jobs

- » With 48,889 people in Canada, we are one of the country's largest employers. Our

global workforce is 58,910, which translates into \$4.6 billion in salaries and benefits. While we don't have specific policies or tracking around local hiring of employees or management, we do strive to make our branches and workforce reflect the communities we serve.

- » TD supports thousands of jobs in other sectors as a major purchaser. In 2007, we spent \$3.8 billion in Canada alone on goods and services from external vendors, ranging from information technology to office supplies.
- » We promote economic empowerment by boosting job prospects for people who are unemployed, underemployed or disadvantaged. Examples in Canada include *The Mentoring Partnership* and *Career Bridge*, two unique programs we participate in that are aimed at helping skilled newcomers integrate into the economy.

Stimulating Innovation and Economic Growth

- » Through loans, credit and other financings to organizations both large and small, we help foster local economic development and stimulate innovation and growth. TD Securities, for example, raises debt for governments to fund their programs and capital for large companies seeking to expand or initiate operations. In Canada alone, 277,693 companies were authorized to receive \$157.67 billion in debt financing by TD in 2007 (see page 52).
- » TD makes a valuable economic impact as a major taxpayer. The millions in taxes we pay every year go a long way to helping governments fund public infrastructure and provide vital services to individuals and families. In 2007, our tax dollars included \$1.64 billion paid or payable in income, capital and premium taxes in Canada.

Encouraging Entrepreneurs

- » To both jump-start and grow their operations, TD is a major supporter of small businesses across North America. See our Small Business section on pages 36–37.
- » TD invests in community programs that enable young people to create brighter economic futures for them. One example is Advancing Canadian Entrepreneurship (ACE), a national, not-for-profit organization that provides and promotes business training to students on 49 university and college campuses across Canada. In 2007, TD increased its support for ACE by committing \$225,000 to create an entrepreneurship challenge, a program that encourages students to develop projects that teach business skills to aspiring and existing entrepreneurs. Last year, we also pledged \$600,000 to launch the Canadian Youth Business Foundation in Quebec to encourage young entrepreneurs in that province.

Sharing the Benefits of TD's Success

- » As a public corporation with numerous shareholders, many people are beneficiaries of millions of dollars we pay in dividends each year. TD stock is often held in public and private pension plans, RSPs and mutual funds; and we are proud to provide attractive returns to shareholders that help boost savings and

Income and Capital Taxes (Canada) (thousands of dollars)			
Tax Jurisdiction	Income Taxes	Capital & Premium Taxes	Total
Federal	\$964,930	—	\$964,930
British Columbia	34,058	\$19,213	53,271
Alberta	36,578	12,552	49,130
Saskatchewan	3,538	2,647	6,185
Manitoba	5,231	6,554	11,785
Ontario	378,396	122,362	500,758
Quebec	18,914	19,572	38,486
Newfoundland & Labrador	1,041	974	2,015
New Brunswick	2,518	2,294	4,812
Nova Scotia	5,939	4,690	10,629
Prince Edward Island	557	609	1,166
Yukon Territory	281	111	392
Northwest Territories	122	64	186
Nunavut	4	6	10
Total	\$1,452,107	\$191,648	\$1,643,755

The above figures represent the total amount of income, capital and premium taxes paid or payable by TD during its 2007 fiscal year (Nov. 1, 2006–Oct. 31, 2007) broken down by the total amounts paid or payable to federal and provincial governments.

income. In 2007, total dividends per share increased to \$2.11, up 19% over 2006; and the bank's total shareholder return was 13%, which was above the Canadian peer average of 10.7%.

- » Our financial success allows us to give generously to community causes, helping to build stronger communities and deliver much-needed programs for children, youth and others in society. In 2007, we donated over \$40 million globally to charities and not-for-profit organizations.

Economic Research & Collaboration

For several years now, TD Economics has studied a number of urban and social prosperity issues and published a special series of research reports. The reports offer input to public discussions about policy development and raising the standard of living in an effort to elevate awareness of topical issues, promote discussion and generate ideas for reform and change. A number of organizations have praised TD for adding credibility and a greater sense of urgency to key societal challenges.

In 2007, the research reports included:

- » *Market-based Solutions to Protect the Environment* (see page 26)

- » *Literacy Matters: A Call for Action* (see page 15)

- » *Markets are a Woman's Best Friend*

- » *Small Businesses to Benefit from Solid Domestic Demand, but Challenges Call for Innovative Thinking*

- » *Greying of Canada's Population Has Far-Reaching Implications for Charities*

- » Special profiles on economic challenges and opportunities facing Canada's major urban regions, including an updated study on the Calgary-Edmonton Corridor (*The Tiger that Roared Across Alberta*)

Many TD executives and employees across the organization are involved in external committees, summits and conferences, working together with community and business leaders to tackle economic and social matters, share ideas and pool expertise. Augmenting this involvement, TD also provides funding to organizations whose mission is to improve our cities. Among the examples from the past year:

- » The Learning Partnership brings together the public and private sectors to strengthen public education in Canada. Our Chief Economist, Don Drummond, co-chaired a research committee looking at the impact of changing demographics on the public education system, and TD was a lead sponsor of the project.

- » We participated in the joint Canada-United States conference of labour market policy on untapped labour market potential of women, older workers, immigrants and Aboriginals in both countries.
- » To address matters affecting competitiveness and economic efficiency, TD also continued to participate in projects with the Toronto City Summit Alliance, the Institute on Municipal Finance and Governance at the Munk Centre and the Toronto Board of Trade Municipal Affairs Committee.

Political Contributions

In Canada, TD continues to advocate on the need for a tax and regulatory environment that fosters competitiveness domestically and internationally. We are a member of the Canadian Bankers Association, which contributes to the development of public policy on financial services, and the Toronto Financial Services Alliance, a public/private-sector collaboration to protect and enhance the city as a leading financial centre.

Over the last several years, the regulatory environment in Canada has been heavily influenced by international trends, and TD will continue to track and analyze

developments towards principles-based regulation and sector restructuring within other jurisdictions with a view to assessing how these international trends will affect the Canadian regulatory regime.

To bolster the democratic process, every year TD donates to various political parties and candidates in Canada. TD Banknorth does not make political contributions in the U.S. TD does not typically receive financial assistance from governments to support or grow our operations—unlike other sectors such as automotive, manufacturing and biotechnology. A notable exception occurred in 2007. To create economic opportunities in



More info:

» td.com/economics/index.jsp

TD Debt Financing To Businesses In Canada

All Amounts in C\$, 000s except for # Clients, which are actuals

Province		Less than \$25,000	\$25,000 –\$49,999	\$50,000 –\$99,999	\$100,000 –\$249,999	\$250,000 –\$499,999	\$500,000 –\$999,999	\$1,000,000 –\$4,999,999	\$5,000,000 or more	Total
Alberta	Authorized	303,488	164,370	317,227	749,172	666,577	567,987	2,000,529	5,878,679	10,648,029
	# Clients	22,538	3,883	4,671	4,786	1,999	848	765	232	39,722
British Columbia	Authorized	276,271	114,930	178,474	461,186	501,015	479,193	1,585,033	3,431,548	7,027,651
	# Clients	20,604	2,585	2,556	2,906	1,457	717	703	201	31,729
Manitoba	Authorized	40,380	26,641	51,513	110,224	106,312	139,207	421,062	1,066,666	1,962,005
	# Clients	2,824	604	696	698	309	200	188	63	5,582
New Brunswick	Authorized	19,020	10,767	21,063	42,239	38,075	34,159	61,061	†	226,385
	# Clients	1,483	280	309	279	110	51	29	†	2,541
Newfoundland & Labrador	Authorized	9,158	6,557	12,446	22,964	17,363	9,220	48,562	†	126,270
	# Clients	659	167	186	150	51	14	26	†	1,253
Nova Scotia	Authorized	28,326	18,309	29,895	72,880	83,338	77,290	190,203	848,778	1,349,017
	# Clients	2,308	450	440	468	246	115	86	33	4,146
Ontario	Authorized	1,313,247	697,371	945,336	2,161,053	2,099,913	2,094,930	9,140,802	112,469,773	130,922,425
	# Clients	107,421	17,645	13,913	13,919	6,205	3,090	3,260	1,601	167,054
Prince Edward Island	Authorized	72,001	14,655	15,541	20,413	18,768	16,170	39,459	†	197,006
	# Clients	301	79	138	117	53	23	16	†	727
Quebec	Authorized	81,589	48,948	115,983	395,140	420,112	337,379	1,172,901	1,592,300	4,164,352
	# Clients	10,486	1,413	1,746	2,486	1,286	500	449	122	18,488
Saskatchewan	Authorized	39,205	33,316	64,434	148,096	118,274	103,369	288,275	231,001	1,025,970
	# Clients	2,782	833	888	938	349	154	110	19	6,073
Territories	Authorized	4,287	2,163	2,383	6,315	5,156	††	††	††	20,305
	# Clients	252	41	29	40	16	††	††	††	378
Total	Authorized	2,186,971	1,138,026	1,754,295	4,189,681	4,074,905	3,858,903	14,947,887	125,518,745	157,669,415
	# Clients	171,658	27,980	25,572	26,787	12,081	5,712	5,632	2,271	277,693

Total authorizations and total client numbers based on fiscal year-end balances as at October 31, 2007, for Corporate, Mortgage and Visa businesses. Corporate balances include loans, treasury and inventory. Total Clients = Mortgage and Corporate clients in 2007. Visa client numbers not included since almost all have a loan as the primary client product included in Loans. Territories = Yukon Territory, Northwest Territories and Nunavut.

† To preserve client confidentiality, client counts and authorizations for New Brunswick, Newfoundland and P.E.I. have been combined with the Nova Scotia data for the same size band and have been included in the Nova Scotia totals.

†† To preserve client confidentiality, client counts and authorizations for the Territories have been combined with the B.C. data for the same size band and have been included in the B.C. totals.

the province, the New Brunswick government announced it would provide up to \$400,000 in financial assistance to support the growth of our TD Insurance Home and Auto office in Saint John. The funds have been deployed for hiring and training 100 new personnel.

Political Contributions Made by TD (Canada)			
	2007	2006	2005
Federal	0	\$2,000	\$2,000
Provincial	\$149,600	\$126,700	\$107,700
Municipal	0	\$1,050	\$300
Total	\$149,600	\$129,750	\$110,000

 **More info:**
» td.com/corporateresponsibility/social/contributions.jsp

Working With Our Suppliers

As a large purchaser of products and services, having good relationships with our suppliers is critical to achieving the goal of seamless business operations.

Our commitment to corporate responsibility influences how we choose and do business with our suppliers. We strive to purchase goods and services responsibly. For purposes of simplicity, below we outline our supplier policies and practices in Canada. TD Banknorth in the United States, for example, creates and manages supplier relationships according to separate though similar criteria, including environmental considerations. As we move forward, TD Banknorth will be developing a supplier relationship management model to align with the overall TD model, which will serve to ensure consistency of our procurement approach across North America.

Responsible Procurement

We have a Strategic Sourcing Group (SSG) that is responsible for the overall supplier selection process and provides support and expertise to all of TD for its sourcing initiatives. SSG uses a disciplined supplier selection process and assists with evaluating, negotiating and structuring supplier arrangements. The process includes a consideration of the financial viability of competing suppliers and suppliers are screened against a number of criteria.

In addition to evaluating pricing, expertise and service levels offered by potential

suppliers, we consider their privacy and security policies and standards, insurance coverage, environmental policies and programs and other applicable business practices and ethical standards. As another layer of due diligence, we also conduct reference checks. Currently, TD does not evaluate suppliers on their human rights performance, which has emerged as a best practice. We will be building this into our procurement processes as we continue to incorporate social responsibility criteria.

TD also has an Outsourcing Policy, which specifies that all third party employees acting on our behalf be treated fairly following established TD Human Resources policies. The Outsourcing Policy outlines a comprehensive due diligence process for significant outsourcing arrangements, including conflict of interest considerations, technology risks and a supplier's culture and compatibility with TD's guiding principles, business objectives, strategies and service philosophies.

A Fair and Transparent Process

We apply a best practices selection methodology that has the objective of delivering a fair, transparent and defensible process for our supplier community. Suppliers that are not successful are offered the opportunity for a debriefing session so that they may better understand the rationale for our decision. Our selection process is intended to protect the confidentiality of suppliers, and the privacy of employees, customers, directors, officers and other individuals.

Currently, we do not survey suppliers on their overall satisfaction in doing business with TD, nor do we track or set requirements for spending on local suppliers at our major locations of operation. These activities will be considered in the future.

 **More info:**
» td.com/corporateresponsibility/social/relations.jsp

Among our key priorities for the year ahead:

- » **Economic growth:** Continue to positively contribute to local, regional and national economic prosperity wherever TD operates, including through our support of entrepreneurs and small business.
- » **Research expertise:** Maintain our focus on researching key societal issues and sharing our findings and ideas with the broader community.
- » **Supply chain:** Enhance corporate social responsibility criteria in our supplier screening processes. Develop a North American capability for supplier relationships and practices.
- » **Political contributions:** Maintain current level of political contributions in Canada.
- » **Multi-stakeholder collaboration:** Continue to work with the public and private sectors by participating in initiatives designed to strengthen civic institutions and the overall economy.

Additional Information

Report Profile, Scope and Boundary

This is our sixth Corporate Responsibility Report since 2002. It is published annually in March and details our community, social, economic and environmental performance for the Bank's fiscal year (November 1 – October 31), as well as our ongoing commitments, priorities, challenges and opportunities in these areas. Current and past reports are available online at td.com/corporateresponsibility/reporting.jsp.

This publication is not a “one-stop shop” for all of our non-financial reporting. We also provide important information about our activities and overall performance in TD's 2007 Annual Report, Management Proxy Circular and our website (www.td.com/corporateresponsibility).

How does TD determine what content to provide in this report?

In preparing this report, we are guided by the following:

- » Stakeholder interests: Providing information about TD that is relevant to our stakeholders;
- » Compliance requirements: Satisfying Canadian federal Public Accountability Statement Regulations; and
- » External standards: Being responsive to external standards and best practices in reporting.

What are the geographic and other boundaries of this report?

The majority of this report focuses on our operations in Canada, where TD is headquartered and which represents the country of largest activity for us as of 2007. In certain sections of this report, we discuss related topics for businesses outside Canada in which TD is 100% owner—for example TD Banknorth and Wholesale Banking in the U.S., TD Securities and TD Waterhouse in Europe and TD Securities in Asia-Pacific.

How was data and information collected for this report?

Information for this report was compiled from different areas of TD, including Human Resources, Corporate & Public Affairs, Compliance, Legal, Retail and Corporate Real Estate, Corporate Environmental Affairs and Regional Offices. Each area has policies and practices in place to manage their operations, as well as data collection systems for measuring activities such as charitable donations, debt financing, taxes paid, employment and so on. Where available, we have included three consecutive years of data. To ensure the quality, reliability and completeness of this report, more than 150 content providers, managers and executives across the organization reviewed all or relevant sections. This report was not externally audited.

What are the key changes from TD's last report?

- » **Broader global coverage:** We cover some of our corporate responsibility-related activities outside Canada. Going forward, we will continue to expand such coverage.
- » **Enhanced reporting of future priorities:** In each core section of this report, we list priorities for 2008 to give our stakeholders information about our plans for the upcoming year.
- » **Greater application of the Sustainability Reporting Guidelines:** In the past, we've used the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) to help guide the preparation of our report. This year, we have strengthened our reporting according to that widely-used standard for reporting economic, environmental and social performance over time.

A GRI Index is provided on pages 56–57. It shows the disclosures, including core and optional indicators, for which TD is reporting. There are three GRI Application Levels of C, B and A, which indicate the level to which a reporting company has applied the 2006 Sustainability Reporting Guidelines (“G3 Framework”). TD is reporting at Level C this year for our Canadian operations, and we have also included information for many of the Level B disclosures. Most of our GRI disclosures are addressed in this report, while some can be found in our 2007 Annual Report to Shareholders as well as on our website. Learn more about GRI at www.globalreporting.org

In this report, there are no restatements of information provided in past reports.

Does this report fulfill any disclosure regulations?

Yes. All federally regulated financial institutions in Canada with equity greater than \$1 billion are required to produce annual public accountability statements describing their contributions to the Canadian economy and society.

Content required by the regulations is incorporated throughout this report, which is being filed as the public accountability statement required for The Toronto-Dominion Bank and includes the relevant activities of the following prescribed affiliates of The Toronto-Dominion Bank:

-
- AMI Partners Inc. (30%)
 - Cotyledon Capital Inc.
 - CT Financial Assurance Company
 - First Nations Bank of Canada (9%)
 - Primum Insurance Company
 - Security National Insurance Company
 - The Canada Trust Company
 - TD Asset Management Inc.
 - TD Asset Management USA Inc.
 - TD Capital Group Limited
 - TD Capital Mezzanine Partners (QLP) L.P.
 - TD Capital Mezzanine Partners (Parallel) L.P.
 - TD Capital Mezzanine Partners (Non-QLP) L.P.
 - TD Capital Mezzanine Partners (Sidecar) L.P.
 - TD Direct Insurance Inc.
 - TD General Insurance Company
 - TD Home and Auto Insurance Company
 - TD Investment Services Inc.
 - TD Life Insurance Company
 - TD McMurray Investments Limited
 - TD Pacific Mortgage Corporation
 - TD Securities Inc.
 - TD Waterhouse Canada Inc.
 - TD Waterhouse Private Investment Counsel Inc.
 - VFC Inc.
-

Note: Percentages indicate TD Bank's ownership interest.

Public Accountability Statements for Other Declarants Within TD: This section provides the public accountability statement for TD Mortgage Corporation (the "Declarant") and covers the Declarant's 2007 fiscal year (November 1, 2006–October 31, 2007). The Declarant is a subsidiary of The Toronto-Dominion Bank and is among the financial institutions within TD Bank Financial Group.

For information on and examples of the Declarant's goals for community development and related activities (including employee volunteer activities, philanthropic activities, charitable donations, new initiatives and technical assistance programs for financing for small business, investments or partnerships in micro-credit programs, and initiatives to improve access to financial services for low-income individuals, senior citizens and persons with disabilities); for the total amount of income and capital taxes paid or payable by TD; and for charitable donations made by TD, please refer to the corresponding information contained in the foregoing public accountability statement for The Toronto-Dominion Bank, which is hereby incorporated by reference.

As a member of TD, the Declarant did not separately undertake or participate in the foregoing or previous, as all such activities and donations are carried on by The Toronto-Dominion Bank on behalf of other members of TD, including the Declarant. The Declarant has no employees; all employees of TD in Canada are employees of The Toronto-Dominion Bank. The Declarant did not open or close any branches for their operations separate from those disclosed in the foregoing public accountability statement for The Toronto-Dominion Bank. All money authorized to be made available by way of debt financing to firms in Canada was made by The Toronto-Dominion Bank; none was authorized by the Declarant. The affiliates of the Declarant are listed in and covered by the foregoing public accountability statement for The Toronto-Dominion Bank, which list is hereby incorporated by reference.

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DMA = Disclosure on Management Approach
AR = 2007 Annual Report to Shareholders (td.com/ar2007)
MPC = 2007 Management Proxy Circular

FC = Front Cover
IFC = Inside Front Cover
IBC = Inside Back Cover
NR = Not relevant

Facility Openings, Relocations and Closings in Canada

TD has an extensive service network across Canada, including 1,069 retail branches and 2,583 ABMs. Each decision to open, close or relocate a branch or ABM undergoes a comprehensive analysis, including a cost-benefit study, a risk assessment and an evaluation of impact on customers and the community involved. Management and various departments at TD are involved in understanding and assessing each situation, with internal policies and tools that help guide us in the decision-making process. When we do find it necessary to close, merge or relocate a branch, our commitment is to provide sufficient advance notice to employees, customers and the community and work closely with them to ensure a smooth transition.

The following list of openings, relocations and closings is required in Canada by federal Public Accountability Statements regulations.

Facilities Opened in 2007

(Nov. 1, 2006–Oct. 31, 2007)

BRANCHES

British Columbia

Chilliwack: 100-5973 Vedder Rd.

North Vancouver: 3096 Mountain Hwy

Surrey: 5606 152nd St.

Victoria: 149-2401G Millstream Rd.; 309 Burnside Rd. W

Alberta

Calgary: 208 Saddletowne Circle NE; 12006 Symons Valley Rd. NW; 100-803 Chaparral Dr. SE

Chestermere: 156 Chestermere Station Way

Edmonton: 2460 Guardian Rd. NW; 4024-17th St. NW

Ontario

Angus: 6 Treetop St.

Brampton: 96 Clementine Dr.; 8995 Chinguacousy Rd.

Carleton Place: 565 McNeeley Ave.

Georgetown: 361 Mountainview Rd. S

Guelph: 963 Paisley Rd.

Huntsville: 107 North Kinton Ave.

London: 3029 Wonderland Rd. S

Oakville: 2517 Prince Michael Dr.

Ottawa: 2940 Bank St.

Richmond Hill: 13337 Yonge St.

Rockland: 2620 Chamberland St.

Toronto: 21 Carlton St.; 80 Front St. E; 363 Queen St. E;

2169 Yonge St.; 1-16B Leslie St.; 4685 Yonge St.

Quebec

Beauport: 2800 Avenue Saint-David

Boisbriand: 2575 Rue d'Annemasse

Laval: 727 Cure-Labelle Boulevard

Notre-Dame-de-L'Île-Perrot: 480 Boul Don-Quichotte

Saint-Bruno: 1230 Boulevard des Promenades

Saint-Eustache: 680 Boulevard Arthur Sauve

Saint-Laurent: 1900 Marcel-Laurin Boulevard

Nova Scotia

Dartmouth: 90 Gale Terrace

Newfoundland and Labrador

Mount Pearl: 26 Gibson Dr.

AUTOMATED BANKING MACHINES

British Columbia

Chilliwack: 5973 Vedder Rd.

New Westminster: 573 6 St.

North Vancouver: 3096 Mountain Hwy

Prince George: 102-3161 Massey Dr.

Surrey: 5606 152nd St.

Vancouver: Time Out, 1091 Robson St.

Victoria: 309 Burnside Rd. W; 149-2401G Millstream Rd.;

860-2965 Jacklin Rd.

Alberta

Calgary: 208 Saddletowne Circle NE; 12006 Symons Valley Rd.;

4307 130 Ave. SE; 100-803 Chaparral Dr. SE; 3012 17th Ave. SE

Chestermere: 200-156 Chestermere Station Way

Edmonton: 2460 Guardian Rd. NW; 4024-17 Street NW

Manitoba

Winnipeg: Dominion S.C. 65 Goulet St.

Ontario

Alliston: 6 Victoria St. W

Angus: 180 Treetop St.

Aurora: 14845 Yonge St.

Bracebridge: 50 Hwy 118 W

Brampton: 96 Clementine Dr.; 8995 Chinguacousy Rd.

Carleton Place: 565 McNeeley Ave.

Georgetown: 361 Mountainview Rd. S

Guelph: 963 Paisley Rd.

Hamilton: 1565 Upper James St.

Hanover: 297 10th St.

Huntsville: 107 North Kinton Ave.

Keswick: 4-482 The Queensway S

Kitchener: 2960 Kingsway Dr.

Listowel: 195 Main St. E

London: 3029 Wonderland Rd. S; 353 Wellington Rd.

Madoc: 18 St. Lawrence St. W

Mississauga: 1145 Dundas St. E

Oakville: 2517 Prince Michael Dr.

Ottawa: 400 Rideau St.; 2940 Bank St.

Pickering: 750 Oklahoma Dr.

299 Port Union Rd.; 4515 Kingston Rd.

Richmond Hill: 13337 Yonge St.

Rockland: 2620 Chamberland St.

Thornhill: 35-2900 Steeles Ave. E

Toronto: 218-1800 Sheppard Ave. E; 80 Front St. E; 77 Bloor St. W;

21 Carlton St.; 3401 Dufferin St.; 1511 Bayview Ave.; 363 Queen St. E;

2169 Yonge St.; 1-16B Leslie St.; 2220 Bloor St. W.; 4685 Yonge St.;

299 Port Union Rd.; 4515 Kingston Rd.

Wasaga Beach: 301 Main St.

Woodbridge: 1-154 Woodbridge Ave.

Quebec

Quebec: 2800 Avenue Saint-David

Boisbriand: 2575 Rue d'Annemasse

Notre-Dame-de-L'Île-Perrot: 480 Don-Quichotte

Laval: 2105 Daniel-Johnson Boulevard;

727 Cure-Labelle Boulevard

Montreal: 1200-705 Rue St-Catherine Ouest;

50, Place Cremazie

Sherbrooke: 147 Rue Queen

Saint-Eustache: 680 Boulevard Arthur Sauve

Saint-Bruno: 1230 Boulevard des Promenades

Saint-Laurent: 1900 Marcel-Laurin Boulevard

Nova Scotia

Antigonish: 303 Main St.

Dartmouth: 90 Gale Terrace

New Brunswick

Woodstock: 685 Main St.

Newfoundland and Labrador

Mount Pearl: 26 Gibson Dr.

Yukon

Whitehorse: 103-9016 Quartz Rd.

Facilities Relocated in 2007

(Nov. 1, 2006–Oct. 31, 2007)

BRANCHES

British Columbia

Prince George: 186-3055 Massey Dr. relocated to

102-3161 Massey Dr.

Victoria: 136-2945 Jacklin Rd. relocated to

860-2945 Jacklin Rd.

Alberta

Calgary: 3013-3200 17th Ave. SE relocated to

3012 17th Ave. SE

Ontario

Bracebridge: 205 Manitoba St. relocated to 50 Hwy 118 W

Thornhill: 2900 Steeles Ave. E relocated to

35-2900 Steeles Ave. E

Toronto: 2322 Bloor St. W relocated to 2220 Bloor St. W

Wasaga Beach: 862 Mosley St. relocated to 301 Main St.

Woodbridge: 124 Woodbridge Ave. relocated to

1-154 Woodbridge Ave.

Quebec

Laval: 3080 Boul le Carrefour relocated to 2105 Daniel-

Johnson Boulevard

Facilities Closed in 2007

(Nov. 1, 2006–Oct. 31, 2007)

BRANCHES

All of the following branches closed in 2007 were merged with other locations.

Ontario

Delta: 54 King St. merged with 100 King St. E in Gananoque

Toronto: 1800 Sheppard Ave. E merged with

218-1800 Sheppard Ave. E; 285 Lawson Rd. and 271 Port

Union Rd. merged and relocated to 299 Port Union Rd.; 255

Morningside Ave., Box 103 and 4411 Kingston Rd. merged and

relocated to 4515 Kingston Rd.

Whitney: Hwy 60 merged with 25 Hastings St. N in Bancroft

AUTOMATED BANKING MACHINES

British Columbia

Campbell River: 2207 Glenmore Rd.

Kelowna: Westside Petro, 1721 Ross Rd.

Langley: English Bay Gallery, 8590 200 St.

Prince George: 2925 Massey Dr.

Victoria: 2945 Jacklin Rd.

Alberta

Calgary: 3200 17th Ave. SE

Chestermere: 10-140 East Chestermere Dr.

Ontario

Aylmer: 350 John St. S

Bracebridge: 205 Manitoba St.

Brantford: 108 Colborne St.

London: 1907 Oxford Rd. E

Thornhill: 2900 Steeles Ave. E

Toronto: 111 Queens Quay; 1800 Sheppard Ave. E;

825 Coxwell Ave.; 2322 Bloor St.; 2867 Ellesmere Rd.;

285 Lawson Rd.; 271 Port Union Rd.; 255 Morningside Ave.;

4411 Kingston Rd.

Wasaga Beach: 862 Mosley St.

Woodbridge: 124 Woodbridge Ave.

Quebec

Laval: 3080 Boul le Carrefour

Montreal: 1101 Rue St. Catherine

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Your opinion counts

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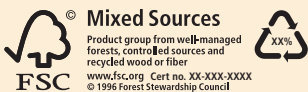
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