

Ours is a story of growth. Growth that's rooted in our simple strategy. Growth that's supported by our genuine commitment to customers, employees, shareholders and communities. Growth that's inspired by our vision to be The Better Bank.

td.com/cr2010



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A Message From Our CEO

Ed Clark, Group President and CEO, answers questions about TD's corporate responsibility strategy, achievements and priorities.

How does TD's corporate responsibility strategy relate to the bank's long-term plans?

We recognize that our business isn't an island. Our success depends on the success of the communities where we work and live. Indeed, we are bound to them through our employees, our customers and our shareholders. So it's important that we are aware of how our decisions affect each of these stakeholders.

It's important too that all our employees know what we stand for and what our goals and values are. To this end, we developed a framework that clearly sets out the strategies, values and behaviours that will help us achieve our vision to be The Better Bank. We communicated it to every employee in 2010. Then, using this framework as a guide, we identified 10 corporate responsibility priorities that link directly to our business goals and will form the basis of our corporate responsibility reporting in 2011 and beyond.

Economic conditions remained difficult in 2010. What impact did this have on TD's corporate responsibility priorities?

A challenge of the current sluggish economy is that many people who struggle even in good economic times are falling farther behind and some of our customers, through no fault of their own, are finding it tough to make ends meet.

We stayed true to our promise to support our customers. TD's sound lending practices allowed us to emerge from the recession with our business intact. Because we didn't make bad loans in good times, we were able to continue lending and offer programs like TD Helps. This program helps customers regain financial control of their lives by making their debt load more manageable, restructuring their mortgage payments and providing financial advice. Over the past year we've helped more than 38,000 Canadians and, in doing so, restore their dignity, confidence and peace of mind.



What were the key events of 2010?

Our business continued to grow, and we delivered outstanding results in 2010. We expanded our presence in key markets by adding 135 stores in the southeastern United States. To put this into perspective, our U.S. operations grew by 23 per cent – solidifying our unique leadership position in North America.

By being steadfast in our commitment to customer service and convenience, TD Canada Trust was ranked "Highest in Customer Satisfaction Among the Big Five Retail Banks" by J.D. Power and Associates for five consecutive years. Indeed, TD is the only bank in Canada to which J.D. Power has given its top award. At the same time, our U.S. employees continued to provide customers with an exceptionally high level of service. Following the TD Bank integration in 2009, the Customer WOW! Index rebounded to pre-integration levels in less than six months. This is an incredible achievement, given the complex demands and challenges associated with integrations.

Our competitors are putting tremendous efforts into customer service. To maintain our clear leadership and competitive advantage as the most convenient bank, we announced that 300 branches in Canada will be open seven days a week starting in 2011. This means we will continue to provide the longest hours of any bank. Our customers tell us they value the opportunity to bank any day of the week, when it's convenient for them. Seven-day banking has benefits for our employees as well by offering more hours, more flexibility and more jobs.

As in other companies, many of our senior leaders will be eligible to retire over the next five years. Their expertise will need to be replaced. TD continues to be recognized as an organization that develops its people and builds leaders through innovative programs – leaders who not only understand our business, but who are also committed to our core values of diversity and inclusion.

How well did TD perform against its corporate responsibility targets?

We were again ranked as a Best Employer in Canada by a number of organizations. We are seeing a great response to our diversity initiatives, especially the membership growth in the informal support networks our employees have established. Membership of both our Aboriginal Employee Circle and our Pride Network doubled in 2010 while our Chinese, Korean and South Asian community networks increased sevenfold. Our efforts to be more inclusive from a customer perspective have once again made us the bank of choice for new Canadians and members of the Chinese, South Asian and black communities.

We achieved our goal of becoming carbon-neutral in 2010 – the first North American-based bank to do so. We developed new products to help home owners and small business owners finance renewable energy projects such as rooftop solar power generation. We also created carbon offsets through innovative social programs with not-for-profit community partners and First Nations groups. Reducing our overall paper consumption continues to be a challenge, and paper reduction will be a priority in 2011.

By investing more than \$50 million into programs that matter to our employees and customers we helped strengthen local communities. We also developed a new, more consistent approach to TD's community giving across our entire business. It will help increase our impact where it is most needed. We were tremendously proud as well to celebrate the 20th anniversary of the TD Friends of the Environment Foundation.

We believe that our corporate responsibility efforts in 2010 once again made a meaningful difference. But we recognize there is work to be done in setting more specific targets to better measure and manage our social and environmental performance.

What are some of TD's upcoming goals and challenges?

While an economic recovery is underway in North America we expect it to be slow, with stubbornly high levels of unemployment. This will continue to undermine consumer and investor confidence in the future and means we will not be able to grow at the pace we've experienced in the last few years.

Still, our business and corporate responsibility strategies will not change. We will work relentlessly to keep raising the bar in customer service. We will continue to build our unique and inclusive employee culture, ensuring that our leaders understand that developing their people is a priority. We will not let up on our diversity priorities or our environmental commitments. And we will stand by our community partners as they continue to make a difference in communities where our customers and employees live and work.



Ed Clark

Group President and Chief Executive Officer

About TD

Company Profile

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group and are headquartered in Toronto, Canada. We are a conservatively run bank with strong risk-management practices.

TD is the sixth largest bank in North America, as measured by branches. We have more than 2,400 retail locations in Canada and the U.S. and serve over 19 million customers worldwide. TD Bank Group had CDN\$620 billion in assets on October 31, 2010. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York stock exchanges.

The TD Framework

We outline our vision, mission and strategy along with our Guiding Principles and expectations of leaders in what we call the TD Framework. Every employee has a copy, and it's available online. The framework provides a shared understanding and common language to describe TD's purpose and how we conduct our business.

The Guiding Principles represent our most important values. They are "the way we do things around here." Our Leadership Profile describes what we expect of our people at TD. Great leadership is essential – it's what differentiates successful organizations. We may not be able to get it right all the time, but every leader – and aspiring leader – at TD needs to strive to live by this profile every day.



Our Businesses

Canadian Personal and Commercial Banking

From personal savings accounts to commercial lending, our Canadian Personal and Commercial Banking business offers a full range of personal financial services and business banking products.

TD Canada Trust provides banking services to more than 11 million customers across Canada, including financial advice, mortgages, credit cards and everyday banking. More than 30,000 employees work for TD Canada Trust, most in direct customer-facing roles whether on the phone or in person at a branch. TD Canada Trust lives up to its promise of comfortable banking by being the most convenient bank with the longest hours of any bank in Canada.

Through TD Commercial Banking, we serve large and small Canadian businesses by offering a broad range of customized products and services.

And TD Insurance helps protect close to four million customers with a wide range of products including credit protection, life, critical illness, health, travel, home and auto insurance. Whether it's through the branch network or our direct online model, TD Insurance is focused on delivering an exceptional experience and providing Canadians with insurance solutions that they understand and that suit their needs.

U.S. Personal and Commercial Banking

TD Bank, America's Most Convenient Bank®, is one of the 15 largest commercial banks in the U.S., with more than 25,000 employees. The bank provides a full range of financial products and services to more than 6.5 million customers through an extensive network of more than 1,250 convenient locations from Maine to Florida.

Wholesale Banking

With more than 2,700 people in 14 offices in Europe, the Americas and Asia-Pacific, TD Securities provides a wide range of products and services to corporate, government and institutional clients who choose us for our knowledge, innovation and experience. Our services include liquidity, equities and fixed income trading, foreign exchange services, as well as investment banking and research services.

Wealth Management

TD Wealth Management provides an offering of online investing, advice, private client services and asset management to a large and diverse institutional and retail client base. In our global online investing channels, we have leading market share in Canada through TD Waterhouse Discount Brokerage and in the U.K. through TD Waterhouse Investor Services (Europe) Inc. In the U.S., TD Ameritrade¹ is the industry leader as measured by trades. Our North American Private Client Group provides a comprehensive offering of banking, trust and discretionary investment management to high net worth clients. And TD Asset Management is a leading North American investment manager comprised of retail and institutional capabilities.

¹ During the year, TD AMERITRADE Holding Corporation (TD Ameritrade) repurchased approximately 15 million shares which increased the Bank's ownership position in TD Ameritrade to 45.9% as at October 31, 2010.

Where we Operate

AMERICAS

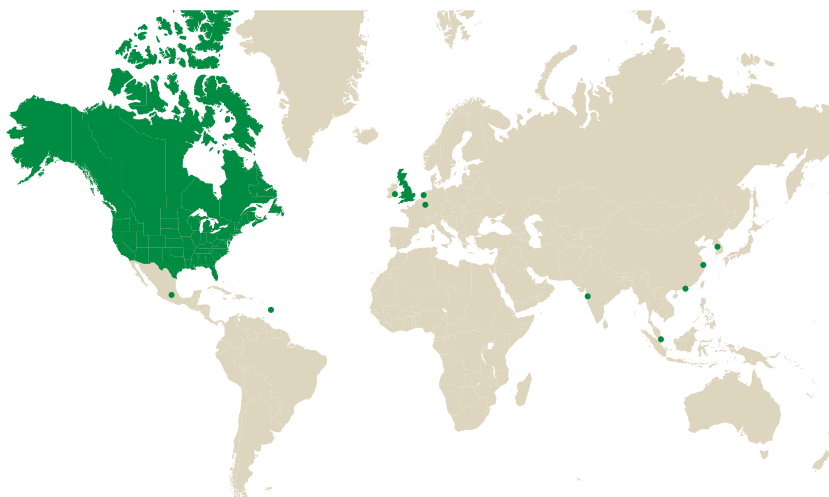
Canada
United States
Mexico City, Mexico
Barbados

EUROPE

Amsterdam,
The Netherlands
Dublin, Ireland
Luxembourg
United Kingdom

ASIA-PACIFIC

Hong Kong
Seoul, South Korea
Shanghai, China
Singapore
Mumbai, India



About This Report

The 2010 Corporate Responsibility Report is designed to inform our stakeholders about TD's environmental, social and economic performance. TD's Public Accountability Statement is included in this report and meets our obligations under Canada's *Bank Act*.

Communication

The 2010 Corporate Responsibility Report is TD's main vehicle for reporting on its performance with respect to sustainability. We also offer other sources of information:

- 2010 Corporate Responsibility Online Report
- 2010 Corporate Responsibility Highlights

This report also complements our Annual Report to Shareholders and Management Proxy Circular, which provide information on TD's financial performance and TD's executive compensation and corporate governance, respectively.

Report Scope

This report presents the material issues and impacts of our activities during the fiscal year ending October 31, 2010, and provides a three-year performance trend where possible. Reports from previous years are available at the following address:

www.td.com/corporateresponsibility



The scope of this report encompasses all of TD's wholly owned operations and activities, which are organized around the following operating business segments: Canadian Personal and Commercial Banking, Wealth Management, U.S. Personal and Commercial Banking and Wholesale Banking.

Throughout this report, "TD" refers to TD Bank Group. "TD Bank" refers to TD Bank, America's Most Convenient Bank. All currency is in Canadian dollars unless otherwise noted. All material restatements and significant changes from the previous report are described in the performance data footnotes.

Reporting Standards

This report has been prepared in accordance with the G3 Global Reporting Initiative (GRI) Guidelines including the GRI's Financial Services Sector Supplement. These guidelines ensure the credibility and quality of sustainability reporting across all industries and sectors. To learn more about our GRI performance, please refer to the GRI index on page 54.

Independent Assurance

Selected performance indicators were independently assured by Ernst & Young LLP. Ernst & Young performed a limited assurance engagement for certain of TD's performance indicators and a reasonable assurance engagement for TD's greenhouse gas emissions schedule and carbon-neutral schedule. Facts and figures over which Ernst & Young provided a limited level of assurance are identified with the  symbol and facts and figures over which Ernst & Young provided a reasonable level of assurance are identified with the  symbol. The results of Ernst & Young's assurance engagements are documented in their assurance statement, which is available online at td.com/cr2010/assurance

Our Stakeholders

A credible corporate responsibility approach must include ongoing relations with primary stakeholders. When identifying community and diversity organizations to work with, we select those that align closely with our areas of focus.

We offer a variety of ways for stakeholders to contact us and let us know their needs and concerns. We actively maintain various channels of communication to learn what we are doing well and where we need to improve. The table below lists key issues in 2010, some raised by our stakeholders and other concerns that we identified and sought their input on.

Stakeholders	Issues	Ways We Interact	2010 Key Results
Customers	<ul style="list-style-type: none"> • Help for low-income customers • Customer satisfaction • Lack of savings • Interest in renewable energy 	<ul style="list-style-type: none"> • Customer satisfaction surveys by phone, online, e-mail and focus groups • Mechanism for handling complaints • TD Ombudsman • Consumer associations • Environmental tracker surveys 	<ul style="list-style-type: none"> • Number of customers supported through TD Helps • Customer Experience Index • Get Saving campaign • Launch of renewable energy products and information guides
Employees	<ul style="list-style-type: none"> • Increased expectations for flexible work options • Paper usage 	<ul style="list-style-type: none"> • Employee satisfaction surveys • Focus groups and HR meetings • Workplace health and safety committees • Intranet comment engine • Employee Ombudsman 	<ul style="list-style-type: none"> • Improved U.S. Employee Engagement scores • Enhanced wellness options • Go Paperless Challenge
Shareholders and Investors	<ul style="list-style-type: none"> • TD's growth strategy and risk appetite in a challenging economic and regulatory environment 	<ul style="list-style-type: none"> • Annual General Meeting • Shareholder resolutions • Periodic meetings with investors on results and risk management • Dedicated website for Investor Relations • E-mail, phone calls, surveys and perception study • Leadership videos • Investor days and sessions 	<ul style="list-style-type: none"> • Quarterly finance reports • Annual General Meeting • Wealth investor session • U.S. Investor Day • 15 investor conference presentations
Suppliers	<ul style="list-style-type: none"> • Registering interest as a prospective supplier 	<ul style="list-style-type: none"> • E-mail address, monitored by Strategic Sourcing, available on td.com 	<ul style="list-style-type: none"> • Enhanced online information for prospective suppliers
Industry Associations	<ul style="list-style-type: none"> • Global discussion of the capital and liquidity requirements for financial institutions • Review of legislation governing financial institutions • Continued business in a resource-constrained economy 	<ul style="list-style-type: none"> • Industry association memberships, such as the Canadian Bankers Association • Memberships with various multi-stakeholder groups 	<ul style="list-style-type: none"> • Contributed to the global discussion on banking regulations • Provided submission to the Canadian government on banking regulations • TD's participation in Greening Greater Toronto
Educational Institutions	<ul style="list-style-type: none"> • Development of a skilled workforce • Access to education for under-served and diverse communities 	<ul style="list-style-type: none"> • Support for universities • Joint initiatives to promote access to education 	<ul style="list-style-type: none"> • Donations to post-secondary institutions • Back to Work Program
Government	<ul style="list-style-type: none"> • Safety and soundness of the global banking sector • Promotion of Toronto as a financial services hub 	<ul style="list-style-type: none"> • Government Relations team for Canada and the U.S. • Ongoing dialogue with regulators and policy makers 	<ul style="list-style-type: none"> • Provided input on the code of conduct for the debit and credit card industry • TD is a member of the Toronto Financial Services Alliance and became a primary sponsor of the Global Risk Initiative
Communities	<ul style="list-style-type: none"> • Reduced government grants and funding • Lack of core funding for operations • Finding core skills on a volunteer basis • Need for financial literacy training 	<ul style="list-style-type: none"> • Community Relations team for Canada, U.S. and the U.K. • Meetings, phone calls, e-mails and focus groups • Dedicated website for some community programs • TD Friends of the Environment Foundation chapters 	<ul style="list-style-type: none"> • Increased community giving • Increased employee volunteering • Funded the Canadian Centre for Financial Literacy
Non-Governmental Organizations (NGOs)	<ul style="list-style-type: none"> • Financing and investing in resource sectors • Environmental and social impacts to Aboriginal Peoples 	<ul style="list-style-type: none"> • Open-door policy • Meetings, phone calls and face-to-face consultation • Funding research projects • Conferences and forums 	<ul style="list-style-type: none"> • Promoting environmental dialogue

Stakeholder Feedback

Customer Feedback

To fulfill our promise of a legendary customer experience we strive to exceed customers' expectations in service and convenience. We find out what service and convenience mean to our customers through regular polling, surveys, focus groups and mystery shops. We then work hard to go above and beyond in every customer contact, meeting and transaction.

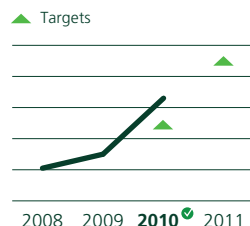
We evaluate our performance through our Customer Experience Index (CEI) in Canada and our Customer WOW! Index (CWI) in the U.S. We use these indices to set targets and drive improvement; the results have an impact on employee compensation. Customer experience is measured through a third-party survey conducted throughout the year to measure how likely customers are to recommend TD to their family, friends or colleagues. We also ask respondents to rate our performance in a number of areas, such as:

- Showing we value our customers.
- Listening carefully to understand our customers' concerns and questions.
- Providing prompt responses to requests.
- Showing genuine interest in helping our customers.

In 2010, we contacted over 600,000 customers to determine customer experience levels.

Customer Experience Index Results¹

TD CANADA TRUST



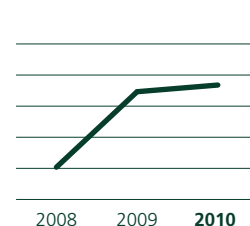
TD BANK



TD WEALTH MANAGEMENT



TD SECURITIES



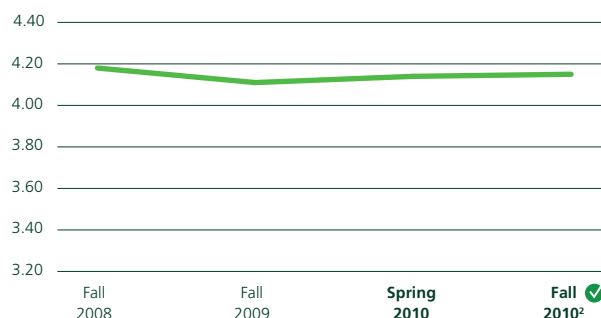
¹ The Customer Experience Index (CEI) is measured using a Net Promoter Score™ which is calculated based on the response to a question such as, "Thinking about the entire experience you had during your most recent visit to the branch, how likely are you to recommend TD to a friend or colleague?" The Net Promoter Score™ is the percentage of customers who are promoters less the percentage of customers who are detractors.

TD Canada Trust and TD Wealth Management employees delivered **record levels of customer experience as measured by CEI**. Our U.S. employees continued to provide customers with an exceptionally high level of service and made a rapid recovery following the integration of TD Banknorth and Commerce Bank in 2009. While the Customer WOW! Index results fell year over year from 2009, they were still considerably higher than pre-integration levels.

Employee Feedback

We track employee engagement through TD Pulse, a company-wide internal survey conducted twice a year and open to every employee, including those on leave, in all countries of operation. The surveys are managed by an independent third party, with a participation rate of 85% of our global workforce.

TD EMPLOYEE ENGAGEMENT INDEX (EEI)¹



¹ The EEI survey uses a five-point scale ranging from 1: Strongly disagree to 5: Strongly agree.

² 2010 excludes The South Financial Group as the data is not available and cannot be estimated.

The Employee Engagement Index is calculated using the average response (on a scale of one to five) to three questions on employees' feelings of accomplishment, pride in TD and their plans to be with TD in one year.

The Employee Engagement Index score has increased 4 basis points, from 4.11 in fall 2009 to 4.15 in fall 2010. The experience of the Commerce Bank and TD Banknorth integration in 2009 was challenging for our U.S. employees. Over the last year there has been significant improvement in the results from TD Bank employees as we continue on our journey to be globally recognized as a Best Employer.

In addition to the list of pre-set questions, we ask employees to tell us "two things TD could do to make this a better place to work."

In 2010 Employees Told Us:	We Responded:
They would like to be recognized for their years of service.	We will begin introducing a new global service recognition program in 2011.
They wanted online access to benefits.	We automated benefits transactions and delivered additional online wellness tools and resources in November 2010.

Through TD Pulse, employees give feedback on a range of topics about the organization, their team and their work environment. Managers are encouraged to solicit feedback from their team and develop specific action plans.

In Canada, we recently introduced entry and exit surveys to better understand how employees rate their experience of joining TD or choosing to leave. Common feedback, issues or trends will be used to identify opportunities and guide future improvements to the employee experience.

Additional Channels

We also seek employee feedback through direct dialogue, formal surveys and other communications vehicles. These include employee meetings with executives, 360° feedback to managers, HR/employee meetings, town halls and cross-country road shows.

Employees are encouraged to use the Employee Complaint Resolution Process to address any issues and concerns. Clearly defined and easily accessible through our intranet, the process ensures that the complaint is formally documented, received by the right people and handled quickly without fear of reprisal.

For employees who may not be comfortable speaking directly with their manager or human resources, our **TD Whistleblower Program** is an alternate confidential communication channel. Employees can anonymously report any concerns regarding the integrity of TD accounting, internal accounting controls or auditing matters, as well as any concerns relating to ethical business or personal conduct, integrity and professionalism.

Our **Employee Ombuds Office** offers employees a safe place to be heard, providing confidential, neutral, off-the-record assistance on work-related issues.

EMPLOYEE OMBUDS OFFICE

Number of calls received from employees seeking assistance



¹ Includes calls originating from the U.S. introduced during the fiscal year.

² Includes calls originating from Canada.

Two key activities accounted for the increase in calls in 2010. We redesigned and relaunched the program. To maintain visibility of the Employee Ombuds Office, employees now see a reminder on TD's internal employee websites at least semi-annually. Secondly, we introduced the Employee Ombuds program to the U.S. during the fiscal year.

Environmental Dialogue

TD regularly engages with a range of stakeholders who are interested in and/or affected by resource development. Our goal is to play an active role in facilitating dialogue and discussion. Our business stakeholders include industry associations, governments, Aboriginal communities and organizations, environmental advocacy groups and academia.



"TD has shown real leadership in moving the environmental agenda forward, both by walking the talk and by not being afraid to tackle the big issues like climate change and sustainable energy. We encourage TD to use its considerable influence as a top five bank toward promoting environmental sustainability, in particular by continuing to facilitate dialogue on responsible resource development."

Ed Whittingham, Executive Director, Pembina Institute



Corporate Responsibility at TD

Our Material Issues

Material issues are those with a significant impact on how successfully we as a company carry out our business. They are also those that could significantly influence decisions our stakeholders make – for example, whether or not a customer chooses to bank at TD or whether a not-for-profit group chooses to partner with us. Materiality evaluates the importance of an issue to an organization's stakeholders, as well as the influence an issue has on business success.

In this report, we cover the key issues that are relevant to TD and our stakeholders both in 2010 and over the longer term. These issues were selected through interactions with a wide range of stakeholders, including customers, financial analysts, employees, business leaders, community groups, governments and not-for-profit organizations.

Issue:	Why It Is Important to TD:
Executive Compensation	TD's future success relies not only on our financial performance, but also on our progress in corporate responsibility. We continue to review opportunities to link corporate responsibility performance to executive compensation.
Customer Satisfaction	Delivering legendary customer service is core to our business strategy and ultimately contributes to shareholder value.
Employee Development	With the aging North American demographic, many senior employees will be eligible to retire within the next five years. TD invests in building talent and leadership at all levels in order to position us for continued growth.
Diversity	TD operates in many diverse communities across North America, Europe and Asia. Our employees, our products and the services we offer must reflect these communities.
Greenhouse Gas (GHG) Emissions	TD has committed its business operations to be carbon-neutral and to reduce our environmental footprint.
Environmentally Responsible Financing	TD is committed to responsible development of natural resources that consider financial, environmental and social aspects.

Our Priorities

Corporate responsibility has always been an implicit part of who we are at TD – from how we serve our customers to how we manage our operations and our support for community issues and causes.

91% of employees agree that TD is a “socially and environmentally responsible organization,” which rates above the Aon Hewitt Best Employer benchmark (June 2010 Aon Hewitt Survey).

In 2010, we wanted to clearly state our corporate responsibility priorities and demonstrate how they support TD's overall vision to be The Better Bank. Building from the foundation of the TD Framework (see page 3), we identified areas where corporate responsibility was most clearly articulated, to develop the following ten priorities:

Corporate Responsibility Priorities

Customers	<ul style="list-style-type: none"> • Treat customers fairly, and provide support in tough times • Be the bank of choice for diverse communities
Environment	<ul style="list-style-type: none"> • Be an environmental leader among our peers • Continuously improve our environmental footprint • Manage the social and environmental risks of our lending and investment products
Employees	<ul style="list-style-type: none"> • Build a fair, diverse and inclusive workplace that reflects the communities we serve • Attract and retain great people and create opportunities for continued development
Community	<ul style="list-style-type: none"> • Contribute to the economic and social development of the diverse communities we serve
Economy	<ul style="list-style-type: none"> • Be transparent about the way we conduct our business • Use suppliers who demonstrate socially and environmentally responsible practices

Our goals for diversity and inclusion are woven into the corporate responsibility priorities for customers, employees and communities.

So far we have sought feedback from internal stakeholders. Going forward, we recognize there is a need to engage external stakeholders in this process to gain the benefit of their perspective.

Linking Priorities to Performance

To enhance TD's corporate responsibility program, we are working to build and demonstrate a clear link between our priorities and our performance. As additional stakeholders are consulted, these metrics will continue to be refined through 2011.

"CBSR applauds the continual efforts of TD to improve the quality, content and completeness of their corporate responsibility reporting. The 2010 report includes greater sustainability context, balance through discussion of challenges, comparability of data year over year and clarity for the reader through the new corporate responsibility priorities and scorecard. We encourage TD to continue its pursuit of balanced reporting. Going forward, future reports should include more information about the issues that were raised by stakeholders and how TD is responding to them."



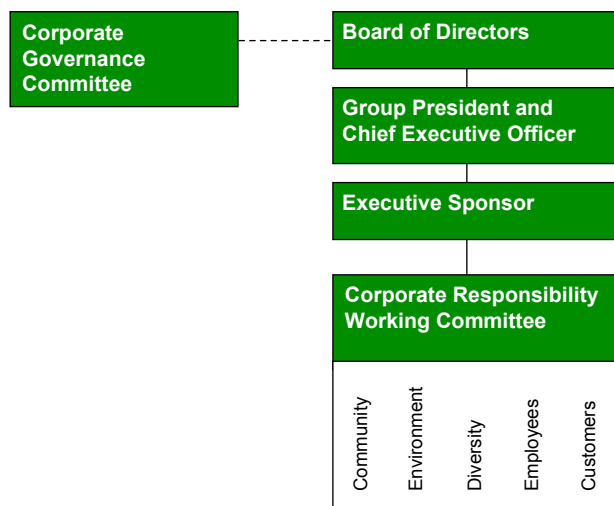
Andrea Baldwin, VP Membership and Advisory Services,
Canadian Business for Social Responsibility



	Priority	Performance Indicator
Customers	Treat customers fairly, and provide support in tough times	<ul style="list-style-type: none"> Customer Experience Index Number of complaints resolved internally by TD Ombudsman Number of customers supported through TD Helps
	Be the bank of choice for diverse communities	<ul style="list-style-type: none"> Survey results from diverse communities
Environment	Be an environmental leader among our peers	<ul style="list-style-type: none"> Survey results from environmental market research
	Continuously improve our environmental footprint	<ul style="list-style-type: none"> Metric tonnes of carbon emissions (CO₂e) Reduction of energy use relative to baseline year (%) Average number of sheets of paper used per employee per year
	Manage the social and environmental risks of our lending and investment products	<ul style="list-style-type: none"> Number of financing deals referred to TD Environment for review
Employees	Build a fair, diverse and inclusive workplace that reflects the communities we serve	<ul style="list-style-type: none"> Employee representation for each area of focus (%) TD's Diversity Inclusiveness Survey
	Attract and retain great people	<ul style="list-style-type: none"> Employee retention Employee Engagement Index (score)
Community	Contribute to the economic and social development of the diverse communities we serve	<ul style="list-style-type: none"> Percentage of pre-tax profits donated to charity (%) Dollars paid through employee volunteer grants (\$) Number of financial literacy and education programs
Economy	Be transparent about the way we conduct our business	<ul style="list-style-type: none"> Continue reporting incidents of non-compliance with regulations and voluntary codes and any significant fines Continue reporting the total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices
	Use suppliers who demonstrate socially and environmentally responsible practices	<ul style="list-style-type: none"> Metric to be developed

Governance

Corporate responsibility is a key part of TD's strategy and is managed within a framework of internal control, governance and risk-management processes.



The Board of Directors is responsible for setting the tone for a culture of integrity and compliance throughout TD. The Board oversees management, considers and approves, on a continuous basis, strategic alternatives and plans, and approves all major strategy and policy recommendations.

The Corporate Governance Committee discusses TD's corporate responsibility strategy with management and reviews the Corporate Responsibility Report and Public Accountability Statement.

Group President and Chief Executive Officer Ed Clark has primary responsibility for ensuring TD acts as an exemplary corporate citizen.

Executive Sponsor Teri Currie, Group Head of Marketing, Corporate and People Strategies, oversees the development of the Corporate Responsibility Report and provides advice on the direction and approval of content.

The Corporate Responsibility Working Committee includes representatives from the key business units and stakeholder groups who contribute to the Corporate Responsibility Report. The role and function of this working committee is to support the development of the report and ensure information is presented accurately and reflects current priorities.

Conduct and Ethics

At TD, our Code of Conduct and Ethics provides a framework for how to deal with each other, our shareholders, customers, communities, suppliers and competitors.

The Code addresses issues such as how to handle potential conflicts of interest and ensure confidentiality of information. Employees understand clearly that any irregular business conduct, including bribery, corruption or insider trading, will not be tolerated. Any breach is considered a serious offence, and employees must report any possible violations they witness.

Internal Control Framework Policy

Extensive security systems are maintained to detect financial crime, particularly fraud. Each of our businesses is subject to periodic reviews by our internal audit teams, who independently assess the level of risk and the effectiveness of internal controls.

Whistleblower Program

TD has a confidential whistleblower hotline for employees and other stakeholders to report any accounting concerns. In addition, employees may use this process to report any suspected breach of our Code of Conduct and Ethics should they not be comfortable using other established reporting methods. TD employees are encouraged to bring forward their concerns through the employee complaint resolution process, and they also have access to an ombudsman office to report workplace issues on a confidential basis.

Compliance Incidents

We respect and strive to comply at all times with all laws and regulations in jurisdictions where we operate. With more than 19 million customers worldwide and hundreds of thousands of transactions completed daily, there are times when we do fall short and make mistakes, and our response is to act quickly and address the issue.

Compliance Incident Reporting	2010	2009	2008
Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices.	0	0	0
Monetary value of significant fines ¹ and total number of non-monetary sanctions for noncompliance with laws and regulations (in millions).	\$11.2 ²	\$1.0 ³	\$2.9 ⁴
Monetary value of significant fines ¹ and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	0	0	0

¹ We determine a significant fine to be incidents that are of a regulatory nature and involve a fine of \$1 million and above. Penalties of an administrative nature are not considered material.

² On December 17, 2009, the Financial Services Authority UK fined Toronto Dominion Bank (London Branch) £7,000,000 (CDN\$11,236,000) for repeat systems and controls failings around the pricing of sophisticated financial products.

³ Refer to our 2009 Corporate Responsibility Report for an explanation of fine.

⁴ Refer to our 2008 Corporate Responsibility Report for an explanation of fine.

Customers

Be Customer Focused

We aim to treat customers fairly, provide support in tough times and be the bank of choice for diverse communities.

For the second year in a row our North American phone channel received the Service Quality Measurement (SQM) Group's North American Call Center Service Quality Award of Excellence. The award is for Highest Customer Satisfaction for Interactive Voice Response – our telephone self-serve channel.

Our Approach

We want to be known for delivering legendary customer experiences. It's unquestionably an ambitious and challenging aspiration but it inspires every part of our business to strive to provide a level of service and convenience that will set us well apart from our competitors. We work to achieve it by treating customers fairly, providing support in tough times and being the bank of choice for diverse communities. In surveys, customers tell us they feel valued and that we show genuine interest in being helpful and meeting their needs.

2010 Challenge	Our Response
<ul style="list-style-type: none"> Continuing economic turbulence created financial difficulties for many customers. 	<ul style="list-style-type: none"> We made TD Helps, our program to support customers facing financial challenges, a permanent part of our customer service.
<ul style="list-style-type: none"> In early 2010 there was some confusion about contribution limits for a newly introduced Tax Free Savings Account (TFSA) that resulted in some TD Canada Trust and TD Waterhouse customers over-contributing to their accounts and facing tax implications. 	<ul style="list-style-type: none"> As the TFSA is a newer product, we have increased our efforts to communicate better with our customers and provide our employees with additional training to ensure they are giving our customers the most accurate information possible.
<ul style="list-style-type: none"> Customers' expectations of how and where they can do their banking have changed. 	<ul style="list-style-type: none"> We launched the TD mobile app in both Canada and the U.S. In 2011 we will provide seven-day banking in selected branches in Canada, a service we already provide in most U.S. stores.
<ul style="list-style-type: none"> There is stiff competition for leadership in customer service in banking. 	<ul style="list-style-type: none"> We improved our ability to provide customer feedback in real time to our employees and to coach employees to respond.

Service and Convenience

One of the ways we aim to offer legendary service to our customers and clients is by being available when and where they need us.

- Our branches and stores are open at least 44% more than our competitors across North America. In 2011 we will increase that lead by providing seven-day banking in over 300 branches across Canada, a service we also provide in the U.S.
- Customers can connect with us 24/7 through our telephone and internet channels. In 2010 we added a free app for mobile phones in Canada and the U.S. TD personal and small business banking customers can now securely bank on the move, and wealth management and insurance clients can easily connect to TD.
- On the service front, more timely customer feedback from mystery shops and our daily Customer Experience Index (CEI) surveys helped branch managers keep the customer experience top of mind, identify specific areas for improvement and coach appropriate behaviours.
- For the fifth consecutive year, TD Canada Trust was named "Highest in Customer Satisfaction Among The Big Five Retail Banks" by J.D. Power and Associates.¹ TD Canada Trust also received its sixth consecutive Synovate award for customer service excellence.²

Mobile Advice

Clients with open claims can take up to four photos of an auto accident and send them to TD Insurance via the free TD mobile app to support their claims.

A how-to list gives step-by-step instructions for situations such as changing a flat tire or a checklist to follow to update their home insurance.



Provide Support

TD Helps

In a year of rising debt levels and continuing economic turbulence, our customers clearly asked us to stand by them through customer research and in focus groups.

- TD Helps was introduced in 2009 to support customers in Canada facing financial challenges in the economic downturn. The objective of the program is to encourage customers to talk to us so we can help them get back on track before it is too late. We recognize that financial difficulties are not limited to periods of economic uncertainty but can happen at any time. In 2010, we made the decision to incorporate TD Helps into our everyday business practice.

"The day of our first meeting when I needed your help to restructure my failing business, you changed my life...Your faith in me and my business allowed me to get back on my feet and start rebuilding my business."

Small Business Customer, Milton, Ont.

- In 2010 we helped over 38,000 customers through TD Helps. The practical solutions we offered helped personal customers keep their homes or manage their non-mortgage debt and small business banking customers manage their cash flow.
- We also established a fund that gave branch managers the right to help customers in immediate financial need by depositing emergency cash into their accounts. These funds are not a loan and are not repaid. This program has now been integrated into TD Helps and will be a permanent part of how we do business.

A woman came into a branch with a bag of coins. The teller said she would need to roll the coins and suggested they do it together. As they rolled, the teller learned that the woman needed the coins to pay for a prescription for her child. Realizing the coins wouldn't cover the cost, the teller spoke to her manager and returned with \$50, which she quietly presented to the customer to pay for the prescription.

Just one of the many stories employees submit about the impact TD Helps funds can have.

¹ TD Canada Trust received the highest numerical score among the big five retail banks in the proprietary J.D. Power and Associates 2006-2010 Canadian Retail Banking Customer Satisfaction StudiesSM. 2010 study based 14,583 total responses. Proprietary study results are based on experiences and perceptions of consumers surveyed in March-May 2010. Your experiences may vary. Visit jdpower.com.

² Rated #1 for "Customer Service Excellence" among Canada's five major banks by an independent market research firm Synovate for the sixth year in a row. The Synovate Best Banking Awards for 2010 were based on survey responses from 39,000 banking customers for the year ended August 2010, regionally and demographically representative of the entire Canadian population. Known as the Customer Service Index, the survey has been in existence since 1987.

Treat Customers Fairly

Handling Complaints

Canada

Listening and responding to customer complaints help us get better – and reflect our commitment to treat people with respect. Transparent information on our Problem Resolution Process is readily available on our website and in retail locations, when we provide a new product or service and upon request. Most problems are resolved at the first point of contact.

When complaints are not resolved, Canadian customers have the option of contacting the internal TD Office of the Ombudsman, which acts as an independent intermediary, striving to resolve all problems fairly and impartially.

In addition, if the complaint has not been resolved at 90 days, we send the customer a letter outlining the expected resolution date and the option to take the concern to the Ombudsman for Banking Services and Investments (OBSI). If the customer does not agree with the resolution, he or she can take any concerns to the OBSI. The OBSI will investigate and work with us to determine the best resolution to offer the customer.

The number of complaints handled by our Problem Resolution Process decreased by 11.2% compared to 2009. The decrease is likely due to a reduction in concerns over Interest Rate Differentials and pricing. The most common complaints are service and fee related issues concerning our branches, our everyday banking accounts and our TD Visa accounts.

Some complaints are referred to the Ombudsman for Banking Services and Investments (OBSI), an independent dispute resolution service for customers who have not accepted the decision of a bank's internal ombudsman's office.

Escalated Complaints	2010	2009	2008
Complaints investigated by TD Ombudsman	400	338	234
Complaints in which TD Ombudsman ruled in full or partial agreement with the customer or client	194	160	112
Complaints referred to the Ombudsman for Banking Services and Investments ¹ (OBSI)	254	154	23
Complaints investigated in which the OBSI made recommendations in favour of the customer or client ¹	59	30	12

¹ The Ombudsman for Banking Services and Investments (OBSI) changed its criteria for case reporting effective 2009; accordingly, 2008 figures do not provide a true statistical comparison of complaints referred to OBSI.

U.S.

TD Bank established The Chairman Service Center to resolve executive-level customer issues. On average The Chairman Service Center receives and resolves 185 complaints monthly varying from customer service in our stores to commercial lending concerns. All complaints are tracked and trended to determine possible process improvement opportunities throughout the TD Bank network. A monthly dashboard ensures that executives are aware of the most common issues, service level agreement resolution and noteworthy information.

Handling Complaints (U.S.)	2010	2009	Target
Complaints referred to management that are resolved within three days (%)	96%	77.4%	80%

A Safe and Secure Banking Experience

Part of treating our customers fairly is ensuring that we provide them with a safe and secure banking experience.

Codes of Conduct

TD abides by several industry-leading codes of conduct and public commitments designed to safeguard consumer interests. In addition, all TD employees and directors must comply with TD's Code of Conduct and Ethics, which defines organizational expectations and the way we do business. Certain businesses also have supplementary codes of conduct and policies that apply to employees.

Information Security and Fraud Protection

TD has a dedicated team of security and fraud-management professionals who develop and oversee security standards to protect our systems and our customer information against unauthorized access and use. They continually assess our security programs to ensure they are robust and reflect global trends and standards.

- Safeguarding our customers' information is TD's utmost priority. Secure firewalls, monitoring that proactively identifies unusual customer account activity and top-level encryption of customer data are just some examples of our vigilance.
- In Canada, chip technology in our debit and credit cards increases protection against counterfeiting and skimming fraud.
- We have privacy policies and practices in place across our global operations that protect our customers' information. These privacy policies and practices respect all applicable privacy laws in countries where we do business.
- In both Canada and the U.S., privacy and security Web pages help customers understand how to identify and protect themselves against theft, e-mail scams and other fraud risks. We reinforce the fact that we do not ask customers to provide personal or log-in information through unsolicited e-mail.
- We guarantee 100% reimbursement for losses from unauthorized online banking/brokerage activity.

Privacy Complaints

In 2010, we addressed five complaints as the Office of the Privacy Commissioner of Canada (OPCC) continued efforts to close old files.

Substantiated Privacy Complaints ¹	2010	2009	2008
Privacy complaints made by customers in which the OPCC ruled in favour of the customer	5	5	2
Reports voluntarily made by TD to the OPCC regarding customer data	5	2	2

¹ Canada only.

Anti-Money Laundering and Anti-Terrorist Financing

Money laundering is a criminal activity that uses the international financial system to move money around and disguise its true origin. To comply with anti-money laundering laws in Canada and other countries in which we operate, we have implemented our Global Anti-Money Laundering Program, which encompasses these statutes and establishes minimum standards and requirements across all our businesses throughout the world.

Guidelines in the TD Code of Conduct and Ethics require that an employee not knowingly initiate or be party to a money-laundering scheme.

We are also committed to complying with the United Nations Suppression of Terrorism Regulations. We prohibit employees from dealing, directly or indirectly, with any person or group known or reasonably known to be involved in or supporting terrorism activities. Employees are required to report illegal, suspicious or unusual activity.

Compliance Training

We provide compliance courses on various topics related to consumer protection and responsible business conduct. Successful completion is monitored and mandated. Additional training, job aids, meeting planners and other learning tools are also made available to employees to help ensure awareness of and compliance with consumer protection measures, including anti-corruption policies and procedures in the U.S.

Key Compliance Training Programs	Completed by:
In Canada	
Consumer Protection	Employees in relevant job functions
Privacy	All
Information Technology Security Awareness	All
Anti-Money Laundering	All
In U.S.	
Privacy and Information Security	All
Compliance	All
Bank Secrecy Act/Anti-Money Laundering	All
TD Code of Conduct and Ethics	All
Avoiding Sexual Harassment	All
Ethics for Bankers	All
Community Reinvestment	Employees in relevant job functions
Fair Lending	Employees in relevant job functions
Information Asset Protection Fundamentals	Employees in relevant job functions

Responsible Products

From bank accounts, credit cards and mutual funds to loans and mortgages, we design all of our products and services to:

- 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.

Transparent Product Information

We want to help our customers understand the financial products and services they purchase. Our approach is to have our employees take sufficient time to explain issues and answer questions. We make product and fee information readily available in our branches and investment centres, as well as on our websites, and we present it in clear, easy-to-understand language.

Helping Customers Save

To address the rise of personal debt in Canada, TD Canada Trust launched a Get Saving website offering videos, tips, rate comparisons and answers to frequently asked questions.

Responsible Sales and Marketing

In countries where we operate, TD meets or exceeds the laws and regulations requiring us to disclose basic information about the financial products and services we offer. We ensure that our products and services meet genuine needs and that customers do not feel any undue pressure to buy unwanted products or services.

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.

Product and Services Incident Reporting	2010	2009	2008
Incidents of non-compliance with regulations and voluntary codes concerning any form of marketing communications of products and services.	1 ¹	0	0
Incidents of non-compliance with regulations and voluntary codes concerning any form of the health and safety impacts of products and services.	0	0	0
Incidents of non-compliance with regulations and voluntary codes/ commitments concerning consumer products and services. ²	0	0	0

¹ Advertising Standards Canada raised concerns about a claim in a television ad that TD Canada Trust is open from "8 'til late." They determined our reference to branches that do not open at 8 a.m. was not communicated in a sufficiently clear manner. The ad had already been withdrawn before the complaint was received.

² As determined by the Financial Consumer Agency of Canada.

Be the Bank of Choice

Meeting Diverse Needs

We serve a broad diversity of customers in more than 2,500 communities in North America. And to meet these diverse needs, we provide customer service and communications in many languages:

Our Branches (Canada)	English, French, Mandarin, Cantonese, Punjabi, Portuguese, German, Russian, Greek and Spanish.
Our Stores (U.S.)	English and Spanish.
ATMs	English, French, Italian, Chinese, Portuguese in Canada. English and Spanish in the U.S.
Phone Channel	English, French, Cantonese, Mandarin, Spanish in the U.S. and over 200 languages through a translation service.
Discount Brokerage	English, French, simplified Chinese and traditional Chinese.

We're working to make TD more inclusive:

- In 2010 we added a financial literacy website in English, French, simplified Chinese and several South Asian languages for customers who are new to Canada.
- We published a guide called "Financial Planning Considerations for Same-Sex Couples" to increase awareness of potential tax implications for clients.
- TD's advertising features members of diverse groups.
- We're developing a new fact sheet for Aboriginal Peoples that will highlight relevant TD products and services, as well as our community involvement and employment opportunities (available in 2011).





Employees from TD's LGBT community volunteered to "star" in our Wealth Management advertising campaign.

Accessible Banking

In 2010, we wanted to create awareness of TD's products and services to support customers with disabilities. Our initiatives included:

- A newly launched Registered Disability Savings Plan (RDSP);
- An awareness campaign featuring a person using a scooter; and
- Accessibility improvements to our customer website.

We completed 89 accessibility projects at retail branches across Canada, investing over \$1 million to ensure our facilities provide designated barrier-free parking spaces, sidewalks and/or ramps, automatic door operators and accessible entrance vestibules and night deposit boxes.

Service in Sign Language

In 2010 we launched a three-month pilot of video remote interpreting technology in one of our Milton, Ontario-area branches. This technology enables deaf customers to conduct more complex transactions with us with the support of an interpreter through a webcam session. Initial customer feedback is positive. At the end of the pilot we will determine its usefulness to our customers before deciding if we will make it available in more branches nationally in 2011.

One upcoming change that will have an impact on our business is the new regulations being implemented in 2012 under the Accessibility for Ontarians with Disabilities Act (AODA). The act covers accessibility provisions for customers and also accommodation measures for employees. We are in discussions with the Ontario government and have dedicated groups working with our businesses to assess and incorporate best practices.

Inclusive Banking

As a financial services provider we have a role to play in supporting access to banking services to help people help themselves. We provide a variety of special services to seniors, students/youth and low-income customers.

In Canada we offer a number of lost-cost banking options:

- We offer all of our customers the option of the Value Account, a low-fee, basic banking option.
- For seniors, TD offers the Plan 60 Chequing Account, which features unlimited free debit transactions and special discounts.
- For young people, we offer a Youth Account, providing free unlimited transactions for those under 19 years of age, and a 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 federal government-issued cheques that are \$1,500 or less at no charge for non-customers with proper ID.
- TD opens personal accounts regardless of whether a person is unemployed, is or has been bankrupt or is unable to make an initial deposit, as long as required conditions are met.

In 2010 we introduced a Welcome Kit for students with tips on saving money, making dollars stretch further and advice on managing credit cards and loans.

In the United States:

- We provide banking accounts and services to lower-income families, those on government assistance and students.
- Our Value Checking Account has a \$3 monthly maintenance fee and does not require a monthly minimum balance.
- Our Student Checking Account has no fee and no minimum balance requirement. Two overdraft fees can be waived in any year. Student Checking Account customers can also open a maintenance-fee-free Convenience Savings Account.

TD Bank offers a Helping Hands loan to enable moderate-income customers finance home improvements at a discounted rate.

Environment

An Environmental Leader

We want to be an environmental leader in the financial services industry across North America. TD is working to make a positive environmental impact through our operations, our products and our employees.

Our Approach

TD was the first large North American-based bank to declare that our business operations were carbon-neutral, delivering on a promise that was made in 2008. We have learned a great deal through the process of becoming carbon-neutral. And we've been able to apply this knowledge to drive our business forward:

- By understanding how our existing buildings use energy, we've reduced operating costs through energy-savings initiatives and developed new green-building designs to ensure future branches and stores will be more energy-efficient.
- By purchasing renewable energy for our business operations and ATM network, we learned about renewable energy business, and this enabled us to launch a renewable energy financing program for residential, small business and commercial customers.

- By developing innovative carbon offsets with our social partners, we've been able to help create jobs in the green economy.

Twenty and Counting

We congratulate TD Friends of the Environment Foundation, one of Canada's longest-serving environmental charities, on their 20th anniversary.

One of the biggest questions for 2011 has been what comes next. What is our goal beyond carbon neutrality? Based on dialogue with our environmental stakeholders, we have developed four pillars to TD's environmental program that will help drive our strategy forward:

- TD's operational footprint
- Responsible financing
- Green products
- Stakeholder engagement

2010 Challenges	Our Response
<ul style="list-style-type: none"> • A lack of an enterprise-wide environmental management system. 	<ul style="list-style-type: none"> • We are developing an ISO14001-based Environmental Management System.
<ul style="list-style-type: none"> • Reducing our operational footprint while TD continues to grow through acquisition and expansion. 	<ul style="list-style-type: none"> • We began development of intensity-based performance metrics.
<ul style="list-style-type: none"> • How to assess climate change risk in financing activities without consistent and comprehensive regulation in North America. 	<ul style="list-style-type: none"> • We improved our due diligence procedures and performed a carbon sensitivity assessment of TD's lending portfolio.
<ul style="list-style-type: none"> • Understanding the risk associated with renewable energy and meeting growing customer demand for financing products. 	<ul style="list-style-type: none"> • We launched renewable financing products and produced an online customer guide.
<ul style="list-style-type: none"> • Working to reduce our paper usage, when some internal procedures are paper-intensive. 	<ul style="list-style-type: none"> • TD Bank launched a major paper-reduction initiative.

Operational Footprint

We're committed to continuous improvement to lower TD's operational footprint through:

- Reducing energy use and greenhouse gas (GHG) emissions across TD's business operations and fleet;
- Developing green building design standards for our new and existing facilities;
- Reducing paper waste, non-paper waste and e-waste; and
- Greening our supply chain.

Reducing our operational footprint while TD continues to grow through acquisition is a challenge. We are currently developing intensity-based environmental performance metrics that will measure our progress on a per-employee basis. This will provide a tool for managing our performance over time regardless of changes to the size of our business.

We have completed the planning and design components of an Environmental Management System (EMS) based on ISO14001 standards that will allow us to track and report our activities. The full system will be implemented through an Environmental Management Information System by the end of 2011.

TD's North American Environmental Footprint	2010	2009	2008	2007
Total Energy Use ¹				
Electricity (kWh)		586,079,202	577,439,867	–
Heating and Cooling (GJ)		863,612		–
Total GHG Emissions (tonnes CO ₂ e) ²				
Direct CO ₂ e (GHG Scope 1)		45,716 ✓	48,539	26,901
Indirect CO ₂ e (GHG Scope 2)		180,494 ✓	184,406	79,195
Other Indirect and Non-controlled (GHG Scope 3)		27,048 ✓	31,425	21,562
Total CO ₂ e		253,258 ✓	264,370	127,658
GHG Intensity (per employee)				
Total CO ₂ (tonnes)		3.37	3.54	–
Energy component – CO ₂ (tonnes)		3.01	3.12	–
Travel component – CO ₂ (tonnes)		0.36	0.42	–
Electricity (kWh)		7,788	7,729	–
Waste Generation				
Paper Usage (Pages/employee) ³	8,885	8,308	8,473	8,829
E-Waste recycled (metric tons)	92.6	60.0	49.3	

¹ Latest data available at time of reporting is 2009. 2010 data will be posted in June 2011.

² 2008 and 2009 results include Canadian and U.S. operations. 2007 results include Canadian operations.

³ 2009 and 2010 results include Canadian and U.S. operations and employee headcount. 2007 and 2008 results include Canadian operations and employee headcount.

Energy Efficiency

As electricity usage accounts for 70% of TD's total greenhouse gas emissions, our energy conservation programs focus on reducing electricity consumption in our buildings and by our IT systems. Part of the challenge of improving energy efficiency is encouraging employees to adopt more efficient behaviours.

Building Operations

Saving energy makes sense. For every dollar spent on energy conservation, we save about two dollars. Our energy conservation program (2008–12) continues to improve energy efficiency through direct means, such as updating lighting, heating and cooling systems.

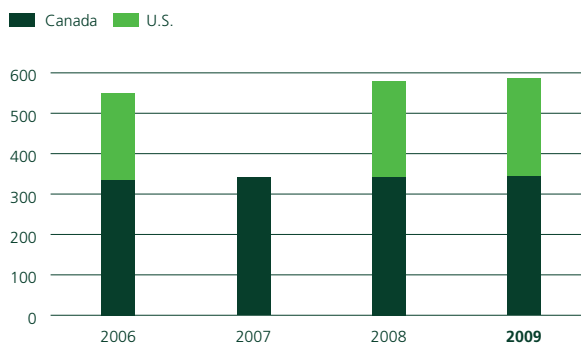
We are also learning how to use less energy by occupying less space. This year, we launched a pilot that provides employees with more choice about work location. We aim to reduce office space demand through shared workspace and work-at-home options.

Trends in our Canadian operations performance data demonstrate the positive impact of TD's energy efficiency initiatives, which have been ongoing since 2007. Energy usage grew by only 2.7% between 2006 and 2009, while the number of employees grew by 30%.

Full-scale energy reduction initiatives began in the U.S. operations in 2009, and significant reductions in energy usage are expected over the next 2–3 years.

TOTAL ELECTRICITY USE

(in millions of kWh)



Green Information Technology (IT)

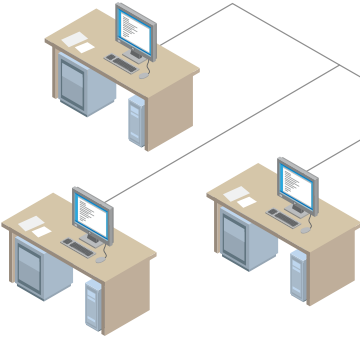

Our IT systems and infrastructure account for about 15% of our electricity use. This year, we began developing a green IT strategy that will focus on managing energy demand while minimizing environmental impacts.

Fleet

We are working to reduce the impact of our business fleet by:

- Continuing to provide incentives for fuel-efficient and hybrid vehicles;
- Reducing the number of cars per employee
- Encouraging the use of teleconferencing and video conferencing; and
- Improving the tracking of fleet usage.

We recognize there is much work to do in this area, especially as we increase the number of mobile banking specialists who use corporate vehicles to visit customers in their homes.

	
<p>Workstation Initiatives</p> <ul style="list-style-type: none"> • Automatic power-down of PCs during idle periods. • Use of “thin clients.” Software is housed centrally, reducing power required by the end user’s computer. • State-of-the-art video conferencing, which will reduce GHG emissions, travel costs and travel time. 	<p>Data Centre Initiatives</p> <ul style="list-style-type: none"> • We’re building a new data centre, designed to LEED gold standard. • More efficient use of server space and power consumption through virtualization. • A new voice, video and data communications network to support agile work options.

Greenhouse Gas Emissions

In 2010 TD's global business operations became carbon-neutral, going beyond our original commitment, which included only our Canadian operations. The value of moving the whole organization toward carbon-neutrality was clear from the start. It raised awareness of energy usage among our employees, enabled us to reduce our operating costs and provided an opportunity to develop new products to meet growing consumer demand.

We achieved carbon neutrality by reducing energy usage, purchasing renewable energy and developing innovative high-quality carbon offsets.

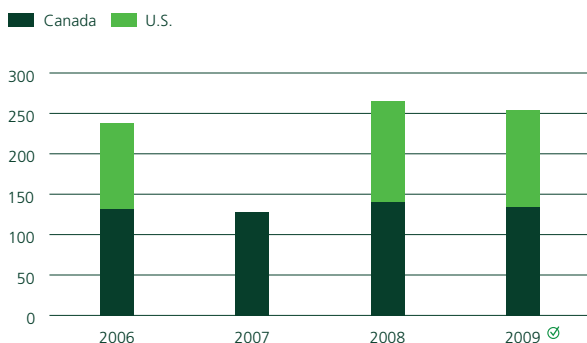
Our Plan to Achieve Carbon Neutrality	
What we said we would do:	
Step 1: Reduce	Reduce greenhouse gas emissions through energy reductions by 5%.
Step 2: Green our Energy Supply	Purchase renewable energy equivalent to 20% of our greenhouse gas emissions.
Step 3: Carbon Offsets	Purchase and develop high-quality local carbon offsets with social benefits.

We based our carbon-neutral requirements on our greenhouse gas emissions identified in our 2009 Greenhouse Gas inventory. This measures emissions from TD's wholly owned North American operations. In addition we estimated emissions from our operations outside of North America, based on the space occupied.

TD measures our direct emissions from heating and cooling (Scope 1), our indirect emissions from electricity (Scope 2) and our business travel emissions (Scope 3) from our wholly owned North American operations, based on the Greenhouse Gas Protocol (GHG Protocol). In 2010, Ernst & Young LLP performed a reasonable assurance engagement over TD's 2009 Greenhouse Gas Inventory and our carbon-neutral schedule. The results of Ernst & Young's assurance engagements are documented in their assurance statement, which is available online at td.com/cr2010/assurance.

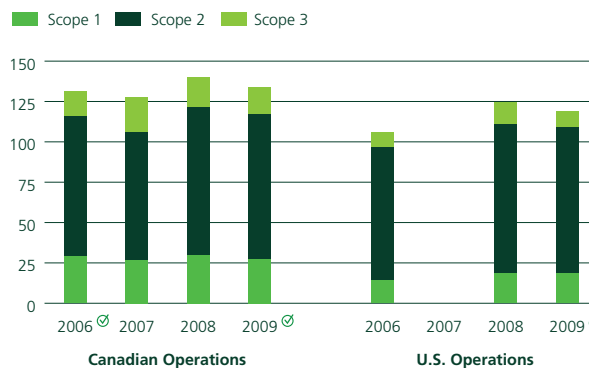
TOTAL GREENHOUSE GAS EMISSIONS

(thousands of tonnes CO₂e)



DETAILED EMISSIONS BREAKDOWN^{1,2}

(thousands of tonnes CO₂e)



¹ For further details see accompanying notes in the online report.

² 2009 Canadian and U.S. results and 2006 Canadian results have been audited by Ernst & Young LLP.

TD's energy reduction program for our Canadian operations has been in place since 2007. Despite a 30% growth in employee population, the increase in GHG emissions rose only 1.4% between 2006 and 2009. Emissions from electricity have been reduced by 5.5% between 2006 and 2009.

We established a baseline for our U.S. operations in 2006. In 2007 there was significant change due to the acquisition of Commerce Bank and consolidation of our facilities; and we did not see value in measuring our emissions for that year. The emissions from 2008 onward reflect our integrated U.S. operations.

The reductions observed in our U.S. operations in 2009 relative to 2008 are largely due to revised electrical power grid emission factors, which were published in 2009. These reflect increased use of renewables within electricity supplied by state utilities.

Renewable Energy

TD Bank was recognized by the U.S. Environmental Protection Agency as a Green Power Leader.¹

In 2010 we purchased renewable energy credits equivalent to 51% of the electricity demand of our global operations. **All of the electricity for our U.S. operations, including our ATM network, is supplied by renewable energy.** This amounts to more than 240 million kilowatt hours of green power every year. According to the Environmental Protection Agency, this amount of electricity is equivalent to avoiding the carbon dioxide (CO₂) emissions of more than 33,000 passenger vehicles per year.

In Canada, our ATM network, and all of our business operations in B.C., Alberta, Saskatchewan, Nova Scotia and P.E.I. are powered by renewable energy. We selected these provinces because they have the strongest reliance on fossil fuel sources for electricity. By purchasing renewables as an alternate energy source, we were able to remove the greatest amount of carbon from our electricity supply.

¹ TD Bank received a 2010 Green Power Leadership Award from the U.S. Environmental Protection Agency (EPA).

Through this initiative, we also learned about the renewable energy markets and applied that knowledge to develop:

- A new design standard for branches that includes rooftop solar panels; and
- A set of renewables financing products for residential, business and agricultural customers.

Developing Innovative, High-Quality Carbon Offsets

No matter how hard we work to reduce energy use and green our electricity supply, we will continue to emit some greenhouse gases through our business operations. We're committed to developing high-quality offsets within our North American geographical footprint. In 2010, TD purchased offsets to account for 41% of our carbon footprint. All of our offsets were independently verified through ClimateCHECK Corporation.

About half of the offsets were developed in collaboration with not-for-profit partners. We worked with a number of social partners to develop new and innovative carbon offset protocols that will provide revenue and new jobs in the green economy.

Developing Carbon Offsets with Social Benefits

This year, we supported a unique partnership with the Munsee-Delaware First Nation in southwestern Ontario and Tree Canada to develop the first forest plantation dedicated to sequestering carbon. Munsee-Delaware First Nation provided the land and the people to plant trees. Tree Canada developed a carbon protocol that allows TD to use the sequestered carbon as an offset. To help maximize the carbon captured, we selected a hybrid poplar tree, developed from native species by the University of Guelph, which grows quickly and has a high rate of carbon sequestration.

Results:

- 77,000 fast-growing hardwood trees were planted on 48 hectares on the Munsee-Delaware First Nation land.
- During their 31 years of growth, the trees are expected to sequester 20,000 tonnes of carbon dioxide, after which they will be harvested for biofuel production.
- The carbon captured over the lifetime of the forest, along with the replacement of conventional fuel with the biofuel produced by the forest, will further reduce emissions of carbon dioxide in the atmosphere.

Chief Patrick Waddilove of the Munsee-Delaware First Nation sees other benefits to the carbon forest – it will help create jobs and a sustainable industry for the First Nation, which holds strong environmental values. "We've created a new company, called Munsee Tree, and our workforce will be our young people," says Waddilove. "Forty-two youth are already employed planting the trees, and a green technology certificate program is being developed with Fanshawe College."

Green Buildings

We promote green building design in our new and existing facilities, based on LEED standards.

- In 2010 TD Bank opened 11 new stores certified at LEED Silver (or higher) standard.
- There are an additional 12 LEED Gold projects and 10 LEED Platinum projects planned for future development.
- TD's new green building design standard (for a 3,800 square foot store) will be 20% more energy-efficient and use 40% less water than our previous design. Some of the design features include:
 - Solar panels that are designed to produce 17% of the energy required;
 - Wood from sustainably managed forests;
 - Automatic light sensors;
 - Green cleaning products; and
 - Recycling of paper and non-paper items.
- Our new call centre in Auburn, Maine, is LEED Gold certified and contains many green features. The site is easily accessible by public transportation and includes secure parking for bicycles. Plumbing fixtures have been designed to reduce water use by 33%. All paper, glass, metal, plastic, cardboard, fluorescent light bulbs and batteries used in the centre are recycled. Large windows and skylights provide abundant natural light, reducing the amount of energy used for lighting. The centre is entirely powered from green energy sources.
- We are also retrofitting a number of our existing buildings according to the LEED existing building (LEED EB) standard.

TD does not own or lease facilities in environmentally sensitive habitats, and we do not consider our principal products and services to produce any major impacts on biodiversity.



In 2010, we piloted "green" TD branch openings. Customers were invited to bring their e-waste for TD to recycle.

The Story of Paper at TD

TD customers and employees are sending a clear message – use less paper. We are tackling this issue through all stages of the paper life cycle, from sourcing through usage and disposal.

Sourcing

TD is committed to using environmentally certified paper (FSC, SRI, CSA) for letterhead, business envelopes, business cards and copy/fax paper. Our standard office paper contains 30% post-consumer content. Employees often ask why our standard is only 30% and not higher. Initial tests using higher mixes of recycled content resulted in more printer malfunctions and equipment maintenance.

Usage

While some bank account paperwork is required by law, there are many ways to reduce paper consumption. Where possible, we want to offer paperless options. We are also working to reduce our day-to-day paper use. During the summer, over 3,000 employees joined the TD Go Paperless Challenge to identify ways of reducing paper usage. Through

this initiative, we received hundreds of ideas and gathered a panel of internal experts to discuss how we could put more paper-savings initiatives into action.

Disposal

In 2010, we announced participation in the Closed Loop System™ of paper manufacturer Boise®, a recycling program to divert paper waste from landfills and reuse it in the production of recycled office paper.

How TD's closed-loop recycling system works:

- **Using the paper:** As the consumer, TD purchases and uses paper.
- **Protecting the information:** The used paper goes through a confidential shred.
- **Transport:** The shredded paper is transported by a waste broker to a manufacturer of recycled content pulp, such as Boise.
- **A second life:** The pulp is used in the manufacturing process and turned back into paper by Boise.
- **Closing the loop:** TD purchases office paper.

The closed-loop recycling system will divert 1,500 metric tonnes of paper from landfills every year.

Waste Management

We're working to reduce waste from all of our major streams: paper waste, non-paper waste and e-waste.

Overall, TD's paper usage of 8,885 sheets per employee is 12% below the industry average of 10,000 sheets per person. Usage in our Canadian operations (8,447 sheets per employee) is low by industry standards, but we have not been able to achieve significant reductions.

In 2010 we initiated a paper-reduction program in our U.S. operations. We were able to achieve a 25% reduction from 13,087 sheets to 9,829 sheets per person.

To get below 8,000 sheets per person we will continue to make significant changes to our back-office processes and enhance our paperless record keeping options. In 2011 we will be assessing areas that can be prioritized for paper reduction.

Non-Paper Waste

All locations in Canada are equipped with blue box recycling and some offices also offer facilities for organic waste. In 2010, we expanded our non-paper recycling program to all U.S. locations. In the first month of the program our recycling rate in TD Bank increased to 58%. We will continue to enhance the program in 2011.

E-Waste

E-waste includes our computers, printers, phones and other electronic equipment. As of the end of 2010, 98% of our e-waste is diverted from landfill. The majority is refurbished and donated to charities. All hardware components are recycled within North America. Our aim is that by the end of 2011, 100% of e-waste will be diverted from landfill.

Waste Management	2010	2009	2008
Recycling of computer components (tonnes)	92.6	60.0	49.3
Paper			
Paper usage (number of sheets) – Canada	420,637,500	421,848,000	420,965,000
Paper usage (number of sheets) – United States	226,778,000	262,987,250	
Usage per employee – Canada	8,447	8,308	8,473
Usage per employee – United States	9,829	13,087	
Usage per employee – North America	8,885	9,663	

Responsible Financing

Our financing activities include loans, lines of credit, project financing and investing.

TD is primarily a retail bank. Overall, 90% of our lending and credit activities are connected to consumer, residential and real estate financing. Through TD Securities, our wholesale banking business, we provide financing to industry. Most of our lending is to companies based in North America. Approximately 7% of our total financing involves clients operating in environmentally and socially sensitive industries such as mining, fossil fuel extraction, thermal power generation, forestry, automotive and agriculture.

We support and encourage responsible development. We work proactively with our clients and stakeholders to continually “raise the bar” on performance in order to proactively mitigate risks and realize opportunities. Our goal is to make balanced, informed and transparent financing decisions. TD’s Environmental Management Framework sets out our priorities, which include:

- Forest biodiversity;
- Climate change; and
- Support for the principle of Free, Prior and Informed Consent of Aboriginal Peoples

In addition, TD has developed the following policies that support responsible financing:

Protecting Biodiversity

TD does not lend money for transactions that would involve activities within World Heritage sites, would result in the degradation of protected critical natural habitats as designated according to World Conservation Union classification or would involve the purchase of timber from illegal logging operations.

Weapons and Bombs

We do not lend money for transactions that are directly related to the trade in or manufacturing of material for nuclear, chemical or biological weapons or for landmines or cluster bombs.

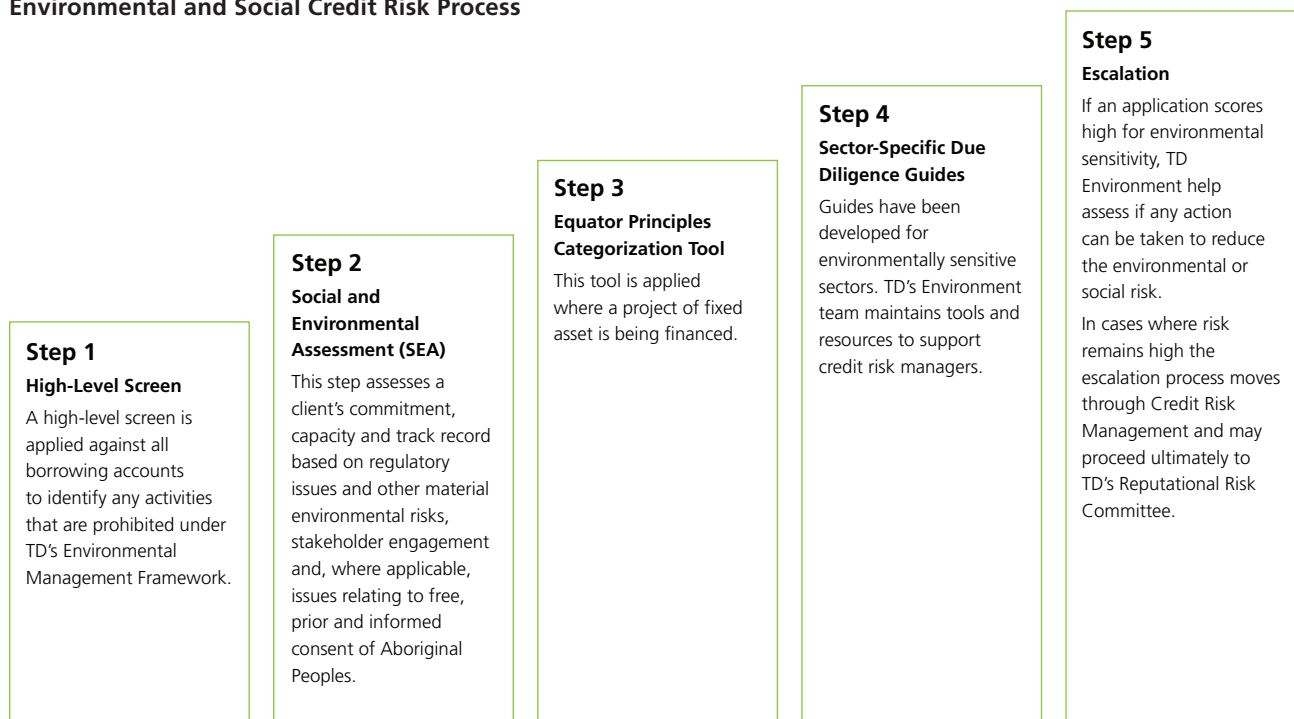
Anti-Corruption

TD applies anti-corruption and anti-fraud controls to activities that are known to be susceptible to criminal activity or have been designated as being at high risk for money laundering or financing of terrorism.

Lending, Credit and Project Financing

TD’s Environmental & Social Risk Policy for Non-Retail Credit Business Lines establishes common standards for identification and management of environmental and social risk across non-retail lending operations, including due diligence requirements. The policy applies to general corporate purpose, project and fixed-asset financing. Within the Wholesale Bank, the policy is implemented through the following approach:

Environmental and Social Credit Risk Process



This process is designed to ensure that environmental and social risk is proactively managed across TD; a scaled-down version is applied to most other TD businesses involved in credit and lending. All clients and projects are screened for adequacy of environmental and social policies, management systems and performance.

Carbon Sensitivity

While there is currently no federal legislation in North America relating to carbon emissions, we have identified potential business risk associated with high levels of carbon emissions. This risk occurs through exposure to future federal regulations, state or provincial regulations, energy or electricity costs and reputational risk. We have assessed the carbon sensitivity of our lending portfolio by sector.

- Sectors that rate **high** for carbon sensitivity include automotive, chemical, pipelines, oil and gas, power and utilities.
- Sectors that rate **moderate** for carbon sensitivity include agriculture, construction, food and beverage, forestry, manufacturing, metals and mining, and transportation.

Carbon Sensitivity of TD's Lending/Credit Portfolio	2010	2009
Low (%)	91.5	89.1
Moderate (%)	5.3	6.4
High (%)	3.2	4.5
Total Lending (\$ millions)	267,352	264,844

TD continues to have low overall exposure to high-carbon-emitting industries. We also saw an increase of 100% in our Cleantech lending book, between 2009 and 2010. This increase is largely due to more investment in renewable energy by integrated energy companies.

Equator Principles

TD has been a signatory to the Equator Principles since 2007. We've incorporated the Equator Principles within our Social and Environmental Credit Risk Policy. The following North American projects were reviewed according to the **Equator Principles**.

	2010	2009	2008
Equator Principles Category A	0	0	0
Equator Principles Category B	2	1	7
Equator Principles Category C	3	0	4
Total Projects	5	1	11

In addition to the Equator Principles review, four potential financing deals were escalated to TD Environment through the credit risk process. These deals were in the power generation and mining sectors.

Risk Mitigation	2010
Number of escalated financing deals reviewed by TD Environment	4

Investing

As a signatory to the United Nations Principles for Responsible Investing (UNPRI), TD Asset Management (TDAM) is committed to integrating environmental, social and governance considerations into its investment decision-making process. As part of its UNPRI commitment, TD Asset Management publishes an annual report summarizing how the principles have been implemented and the progress so far (Implementation of the Principles for Responsible Investment). TD Asset Management also prepares an annual Engagement Report summarizing its activities.

TD Asset Management believes that environmental and social governance (ESG) issues can affect the performance of companies, in turn affecting investment portfolios. Our approach is to assess ESG considerations for all of our investments. TDAM adopted its Sustainable Investment Policy in 2009, which describes how we approach ESG issues as part of our investment decision-making process.

We also provide three sustainability funds to retail and institutional investors:

- TD Global Sustainability Fund (Canadian retail)
- TD Emerald Global Sustainability Pooled Fund Trust (Canadian institutional)
- TDAM Global Sustainability Fund (U.S. clients)

Our aim is to achieve long-term capital appreciation by investing primarily in companies around the globe that are viewed as best in class with respect to environmental, social and/or economic factors and/or that are emerging specialists in clean energy technology and resource efficiency. TDAM managed approximately \$23 million across the three global sustainability funds as of October 31, 2010.

Roundtable on Sustainable Investing

In 2010, TD Asset Management co-hosted a roundtable to explore the state of sustainable investing today. Several industry representatives were involved to discuss industry trends and the challenges of implementing sustainable investment programs.

Green Products

Every year, we conduct an environmental survey to help us understand consumer attitudes and behaviour around the environment. This year, the results showed that:

- Consumers continue to be concerned about the environment, even during tough economic times; and
- They want to purchase green products, but only if they are competitive.

Based on these findings, we are reviewing our green product offerings to assess how they can be enhanced. TD's green products include:

- Paperless Record Keeping
- Electronic and mobile banking
- Green Mortgage/Green Home Equity Line of Credit
- TD Global Sustainability Fund

In addition, our insurance products include:

- TD Green Wheel insurance program
- Travelers GreenHome upgrade
- Concord Group – Green Home Advantage

We launched a Green Banking Web page to help our Canadian customers find information on TD's green products and services. Our most popular green service continues to be Paperless Record Keeping. To date, more than 8.9 million TD customers in North America have chosen to go paperless, saving approximately 10,000 trees every year.

Financing Renewable Energy



TD financed the development of one of the largest solar rooftop photovoltaic systems in Canada.

Renewable energy generation is a rapidly growing new segment of the energy sector. One of our most significant achievements this year was introducing a full suite of financing products for renewables into the Canadian market. Homeowners, business owners, farmers and building contractors can apply for financing to support renewable energy projects such as rooftop solar panels and, in some cases, geothermal heating and wind.

Our research showed that one in three Canadian homeowners has considered installing solar panels, but three-quarters of them say cost is the number one deterrent. We created *Going green: A homeowner's guide to solar energy* to help Canadians understand what's involved when considering renewable energy projects.

Renewable energy financing products have created an important new revenue stream for our business and delivered a responsible product option for our customers.

Environmental Stakeholders

Many of our stakeholders are interested in TD's environmental actions. TD actively engages with our stakeholders by providing information, dialogue, consultation and partnerships. Key stakeholder groups include employees, local communities, community partners, environmental interest groups and government agencies.



"We are proud to have TD as a member of our Leadership Council – an invitation-only group of organizations recognized for sustainability leadership in their sectors. TD has earned a rightful place on the Council not only because of its forward-thinking sustainability practices, but also because of the candid and open dialogue they generate. We believe TD has played a pivotal role in helping shape sustainability among its peers, both within the financial services industry and across sectors."

Tima Bansal, Ph.D.
Executive Director, Network for Business Sustainability
Professor, Richard Ivey School of Business



Employees

Our employees are our strongest environmental advocates. TD was named one of **The Green 30** by *Maclean's* magazine, and the survey results showed that:

- 80% of TD employees said TD "...helped me gain a good understanding of efforts to become more socially and environmentally responsible," compared with 74% of employees within the other companies.

- 81% agreed with "This organization effectively communicates the actions we are taking to minimize our impact on the environment," compared to just 67% of the other companies.

TD was named one of Canada's Greenest Employers for the second year in a row by Mediacorp Canada Inc.



Green Teams: We have approximately 60 Green Team leaders across our corporate operations in Canada. TD Environment provides ongoing support through training sessions, networking events and monthly conference calls.



TD's Green Team leaders learning about wind turbines.

Environment Intranet Website: In 2010, we expanded our environment site to our U.S. employees. Now, all employees based in North America have green tips and information at their fingertips.

Transit Passes: Over 3,000 TD employees in Toronto and Vancouver use discounted public transit passes, which help to alleviate the cost of employees' daily commute and encourage greener transit options.

Earth Day: Employees embraced Earth Week activities with lots of green passion, including no-car days, no-paper days, no-bottled-water days and samples of 100-mile food. Our branches were visited by conservation groups with birds of prey and other animals to raise awareness of projects supported by the TD Friends of the Environment Foundation.

What We're Working On

In 2011, a new environmental e-learning program will be offered to all employees. We will continue to expand the Green Team network through TD Canada Trust and our stores in the U.S.

Employees

An Extraordinary Workplace

We strive to build a fair, diverse and inclusive workplace that reflects the communities we serve and that attracts and retains great people.

Our Approach

Our people are at the heart of making TD The Better Bank. That's why becoming an extraordinary place to work continued to be a high priority in 2010. TD employees define an "extraordinary workplace" as a place where all employees have opportunities to grow personally and professionally and where their views are heard and respected.

In 2010, we revised our corporate mission to include the words "unique and inclusive employee culture" to underscore how important our employees are and to ensure that we create an environment where every employee can grow and contribute in a way that best supports them and our business.



A Fair Workplace

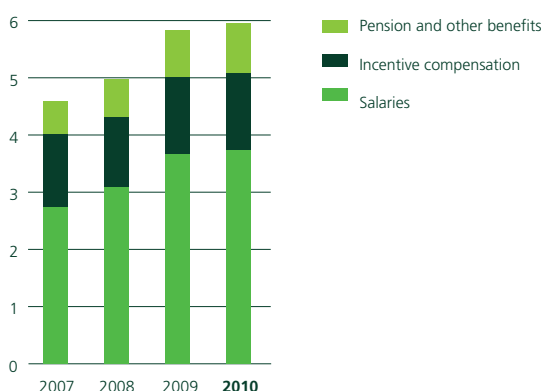
Compensation and Benefits

We encourage a culture where there is a clear link between pay and performance. Compensation is designed to be fair and without discrimination, and we conduct market research to ensure that the total value of our compensation and benefit programs is competitive within our industry. Our retirement, benefits and savings programs are designed to give employees flexibility and choice so they can meet their needs and the needs of their families.

In 2010, we spent nearly \$6 billion in employee compensation and benefits.

INCREASED EMPLOYEE SPEND

(in billions of dollars)



2010 Challenges	Our Response
<ul style="list-style-type: none"> Many of our executives will be eligible to retire over the next five years with potential impact on the knowledge, experience and leadership abilities within TD. 	<ul style="list-style-type: none"> Continued focus on training, skills and leadership development. Succession planning deeper in the organization. Creation of new Build for the Future Pipeline training for managers below the executive level.
<ul style="list-style-type: none"> Global competition for top talent continues. 	<ul style="list-style-type: none"> Increased recruitment activity at North American campuses; continuation of innovative programs, sponsorships and diversity initiatives to attract candidates from broad talent pools.
<ul style="list-style-type: none"> Communication with the new generation of employees accustomed to the speed, responsiveness and inclusiveness of electronic and social media. 	<ul style="list-style-type: none"> Creation of a digital communications and social media team. Developed an Electronic Communication policy and training for employees. Intranet communication offers feedback capability.
<ul style="list-style-type: none"> Creating a universal culture in a geographically dispersed organization. 	<ul style="list-style-type: none"> Revised the TD strategic framework that clearly establishes who we are and what we expect of our employees.

We offer a broad range of retirement, benefit and savings plans. These include:

Canada	<ul style="list-style-type: none"> • An industry-leading, fully bank-paid, defined benefit pension plan for every eligible employee. The plan offers an optional top-up at a very affordable cost and online pension projection and retirement planning tools. • A flexible benefits plan with comprehensive choices that include an essential safety net of coverage at no cost and TD benefit credits to help pay for optional health benefits, with additional benefit credits for employees who cover dependents; paid vacation for full- and part-time employees based on job level and length of service, and a wide range of wellness programs and 24/7 online tools and resources • The Employee Ownership Plan. TD matches 100% of the first \$250 of employee contributions each year and 50% of any further contributions to a maximum TD contribution of 3.5% of the employee's eligible earnings or \$2,250, whichever comes first. 78% of eligible employees participated in the Employee Ownership Plan – that's 37,222 employees who held 8.8 million TD shares in the plan (as of October 31, 2010). • The Employee Future Builder Plan, which encourages employees to save through payroll deductions, lump sums or their incentive pay. TD pays all of the investment management and program administration fees. 28% of eligible employees participated in the Employee Future Builder Plan (as of October 31, 2010). • Employee banking. Full- and part-time employees and benefit-eligible retirees receive preferred rates and discounts on a wide range of credit products and services, including home and auto insurance.
U.S.	<ul style="list-style-type: none"> • Employees can select coverage for themselves and their families from a flexible benefits plan that emphasizes wellness and preventive care and includes an employee assistance program. • A 401(k) retirement plan offers a fixed employer contribution between 2% and 6% of pay plus up to 4.5% of pay in matching contributions on employee deferrals for a potential 10.5% in bank-paid retirement savings. • Paid time off for full-time and part-time employees based on job level and length of service.
U.K.	<ul style="list-style-type: none"> • Benefit choices allow U.K. employees the flexibility to shape their own reward package. TD Waterhouse U.K. was awarded the highest accolade from Investors in People for its people management practices. This puts TD Waterhouse in the top 0.7% of companies globally in this area. The company also received a Good Practice Award for Health & Well-being for its Benefits and CSR Strategy.

In 2010 we converted many of our paper-based processes to online forms. Canadian employees are now able to complete these actions online:

- Submit some benefit claims and view claim statements;
- Check account balances;
- Initiate transactions; and
- View annual pension and savings plan statements.

Labour Code and Human Rights

In every country where TD operates, we support and respect the protection of human rights, adhering to and in many cases exceeding all applicable labour laws and standards addressing issues such as equal pay, hours of work and child labour. We also voluntarily support international proclamations about human rights, such as the Universal Declaration of Human Rights.

We have developed our own policies, guidelines and procedures to protect and promote human rights throughout our operations. For example:

- Our Harassment, Discrimination and Violence in the Workplace Policy articulates our commitment to providing a work environment free from any form of harassment and unlawful discrimination, where every employee, customer, client, independent contractor and third party is treated with dignity and respect.

- Diversity is a strategic business initiative. Our objective is to be an inclusive bank – one that understands, honours and values the diversity of customers, employees and the communities in which we live and work. Our mission is to have a unique and inclusive employee culture.
- TD educates employees on relevant human rights issues through various communications and learning programs, including diversity and inclusion training. A central corporate group within TD also advises our HR practitioners on human rights issues, and our commitment to human rights is reflected in business decisions ranging from the suppliers we choose to the investments we make.

Respecting Human Rights	2010	2009	2008
Substantiated complaints or incidents alleging discrimination	0	0	0
Complaints of incidents involving violations of indigenous rights	0	0	0
Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk	0	0	0
Operations identified as having significant risk for incidents of child labour	0	0	0
Operations identified as having significant risk for incidents of forced or compulsory labour	0	0	0

Respecting Employee Rights

When it comes to employee-management relations, we adhere to the highest standards and work to create a positive working environment where employees don't feel the need for third-party representation. We prefer to work directly with employees; however, we respect their right to choose third-party representation.

TD General Insurance has a long-established bargaining unit of 330 employees, or 0.40% of our total employee population, represented by the Teamsters at one of our Montreal locations. This is the only bargaining unit within TD globally. Formal agreements with the union cover a wide range of topics such as workplace health and safety and vacation issues.

Attract Great People

Recruitment

We believe in open access to all internal career opportunities. Our common practice is to post all jobs up to the vice president level.

In a very competitive recruitment market we look for opportunities to showcase TD and the career and development opportunities that potential employees can expect. We sponsor and participate in initiatives that give us exposure to young people and the diverse communities we serve. As much as possible, we hire local residents within our significant areas of operation.

Our external Careers site, revamped in 2010, offers information on Canadian, U.S. and global opportunities. User-friendly tools and resources include video FAQs with sign language interpretation and an online recruiting system. Candidates can create and update an electronic profile of their skills and work experience.

Recruitment Activities

- We recruited at 11 business schools in Canada and eight in the U.S.
- TD sponsored events such as the Inter-Collegiate Business Competition, Undergraduate Business Games and the Women in Leadership Conference.
- Across the company, 250 individuals currently participate in 10 associate rotation programs.
- Six MBA associates were hired in the U.S.

TD is a founding member of **Career Edge** in Canada, a national internship program that offers new graduates the opportunity to learn and gain practical work experience.

- There were 38 Career Edge internships in 2010.
- TD has hosted 468 since the program's inception in 1996.

Back to Work Program – Case Study

Professional women who are returning to the workforce after an extended leave of absence represent an under-tapped source of potential leadership talent. As many as 37% of highly qualified women take time off for family responsibilities such as childcare and eldercare.¹ In addition, a recent report by TD Economics, **Career Interrupted**, indicates that women's professional and financial progress is often hampered by these prolonged absences.

In 2010, TD worked closely with the University of Toronto's Rotman School of Management to launch the **Back to Work Program**. The program helps returning career women refresh their business knowledge and professional networks and rebuild their confidence. It is designed for women looking for middle management positions and spans nine days over a period of three months. Free childcare is available to those who require it. As lead sponsor, TD underwrites most of the cost of participation and provided scholarships for four of the 30 women in the program. Senior executives from TD support the program by attending as guest lecturers and speakers and hosting networking events.

¹ According to a 2005 *Harvard Business Review* report by Sylvia Ann Hewlett and Carolyn Buck Luce.

Retention

In the past year, our workforce population has grown by 6,271 employees, which includes 2,621 in Canada, 3,474 in the U.S. and 176 in other international locations.

Employee Turnover	2010	2009
Canada		
Voluntary ¹	7.80%	6.50%
Involuntary ²	3.13%	3.24%
Retirement	1.05%	0.85%
TOTAL	11.98% ✓	10.59%
U.S.		
Voluntary ¹	8.72%	17.80%
Involuntary ²	19.22%³	8.79%
Retirement	0.16%	n/a ⁴
TOTAL	28.10%⁵ ✓	26.59%

¹ A voluntary exit from TD occurs when the employee chooses to leave TD.

² An involuntary exit from TD occurs when employment is terminated.

³ The increase of involuntary turnover is due to the consolidation of roles following the integration of TD Bank and Commerce Bank in 2009.

⁴ 2009 U.S. figures for voluntary turnover includes retirees.

⁵ Includes all U.S. businesses except The South Financial Group as this data is not available and cannot be estimated.

Annual Turnover by Age and Gender	
	Canada
Female	11.15% ✓
Male	13.59% ✓
<30 Years	19.74% ✓
30–50 Years	7.6% ✓
>50 Years	9.53% ✓
Total	11.98% ✓

2010 is the first year of reporting turnover by age and gender. For this reporting year, statistics for Europe, the Americas and Asia-Pacific were not available and cannot be reasonably estimated.

The results show that turnover is higher among our younger employees, which likely reflects the opportunity to be more mobile for the under-30 demographic. Results from our internal TD Pulse results indicate that the level of engagement of employees is consistent across all age groups.

Staying Connected

Adding a comment engine to our daily internal Web news has revolutionized how our Canadian employees express their views. Employees are able to post candid opinions about bank initiatives and events, praise for what TD is doing well and critiques of where they feel we've missed the mark.

The intranet provides instant feedback to senior management, who often take the opportunity to enter into the debate and answer questions. The comment engine has provided a real sense of employee community on a national scale. We're working on a North American intranet platform to expand that community even further.

In 2010 we created a Digital Communications and Social Media team, which will develop new ways to create an even greater sense of community and connection among our employees.

The TD Retired Alumni website provides a virtual community to help our Canadian network of approximately 7,000 retirees stay connected through discussion boards, a members directory and information on social events.

Transitions

When people are displaced as a result of job loss, staffing reductions or consolidation, they are given the opportunity to apply for other internal positions. With branch or business consolidations, we make every effort to minimize the overall impact through natural attrition and by managing our hiring levels in advance. In cases of job loss our policy is to provide employees with a minimum of 30 days notice where possible (60 days in the U.S.).

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. We also provide access to outplacement services to help affected employees find suitable roles outside TD.

Flexibility and Well-Being

TD offers many initiatives to support employees as they balance work with their personal lives.

We provide flexible work options to help managers and employees think creatively about how, when and where work gets accomplished:

- Paid and unpaid time away to address various circumstances;
- Up to eight weeks of unpaid leave to care for a family member who is gravely ill (Canada);
- Up to 52 weeks' pregnancy/parental leave and the possibility of a six-week income top-up to any government childcare benefits for the mother, father, biological or adoptive parent (Canada);
- A gradual return-to-work program for employees returning from a leave; and
- Paid time off for volunteering in the community during regular working hours.

In 2010, we began three pilots of a new flexible approach to the workplace to give employees more choice about where and when they work. If the pilots are successful we will continue implementation across TD.

Health and Safety (H&S)

We aim to keep staff healthy and safe wherever they are working. Our employees and managers play a valuable role in maintaining TD's excellent H&S record. In Canada, we have a National Policy H&S Committee, H&S representatives at each work location (over 1,500) and H&S training for all managers and H&S representatives. In the U.S., TD Bank has 13 Safety Committees involving 185 employees who meet quarterly.

Some of our initiatives include:

- Best-practice ergonomic standards, which are applied to branch and building design and refurbishments;
- Tools to support employees working away from a typical office environment;
- A comprehensive H&S training program, including mandatory courses for all managers and H&S representatives; and
- A dedicated intranet resource with information on a range of health issues and communicable diseases, such as malaria and tuberculosis.

The majority of disabling injuries within the financial services industry are a result of slips or falls on icy surfaces or due to tripping on a loose cord or irregular carpeting.

Workplace Accident Statistics ¹ (Canada)	2009	2008	2007
Minor Injuries ²	199 (0.42%)	235 (0.51%)	243 (0.54%)
Disabling Injuries ³	79 (0.16%)	85 (0.19%)	76 (0.17%)
Employee Days Absent Beyond Day of Injury	323	834	654

¹ Latest data available. The 2010 data will be reported to the federal government in spring 2011. Figures in parentheses indicate accident statistics as a percentage of the Canadian employee 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.

Financial Support for Employees

Through our TD Helps program, Canadian employees can receive the same confidential financial advice and support we offer customers. In 2010, we assisted 124 employee households with loans, mortgage capitalization and loan extensions.

Wellness Programs

We offer a range of wellness programs, tools and resources – available from work and from home, 24 hours a day, seven days a week – to help our employees achieve a healthy life balance. Our wellness offerings include:

- An employee assistance program
- Feeling Better Now – a confidential, interactive Web-based system, available to employees and their immediate family members, designed to improve the diagnosis and treatment of the most common mental health conditions, such as depression and anxiety disorders (Canada)
- Critical Incident Trauma Response
- Back-up childcare (Canada)
- On-site flu shots in major centres, supplemented with a flu shot reimbursement program
- On-site massages, aromatherapy, reflexology, heart-health assessments, blood pressure monitoring, eye checks and flu shots (U.K.)
- A health risk assessment and online health and wellness tools and programs to help employees better understand their personal well-being and make healthy choices (Canada and U.S.)
- Health fairs, where employees can get blood pressure checks, dental and vision consultations, massages, chiropractic and foot evaluations (Wholesale Banking U.S.)

New in 2010 is the Best Doctors program. This consultation service helps our Canadian employees navigate the health-care system and find appropriate specialists and, for serious illnesses, gives them access to world-renowned specialists who work with their treating physician to ensure the correct diagnosis and treatment plan.

What We're Working On

In 2011, we will introduce a Wellness Account for Canadian employees. Employees will be able to use their TD-paid benefit credits toward fitness memberships, exercise equipment, health improvement programs, counselling and preventive items for themselves and their eligible family members.

Reward and Recognition

TD's success depends on the tremendous efforts of our employees, and we continually examine how to best motivate and reward a diverse employee population. To acknowledge and celebrate individual and team success we have created more than 30 recognition programs that include performance and service milestones, as well as informal everyday recognition and celebration events.

- In response to employee feedback, we will introduce global service recognition awards in 2011.
- As a way of saying thank you for their contributions, all employees in Canada were given an extra paid day off in 2010.

Peer Recognition

Employees can highlight their own "moment" or their



colleagues' contributions to a better customer experience by submitting an online Wow Moment story. Since December 2008, 122,301 Wow Moments have been posted on the TD Canada Trust intranet site and there have been 53,637 WOW online recognitions in the U.S.

Create Opportunities

Performance and Development

Developing employees is essential to our growth as an extraordinary place to work. We hire and promote on individual merit and performance. At the core of employee development at TD is our Personal Performance & Development process. We encourage employees to take ownership of their careers and personal development and help managers prepare for personal development and career planning discussions. All managers and employees participate in mid-year and year-end reviews.

Examples of the tools and programs designed to support employee development include:

- Learning maps;
- The Learning Management System;
- Accelerated Learning Pipeline programs for various in-demand roles;
- Tuition reimbursement programs; and
- Group and individual mentoring.

Career Development Support

To bring greater career and development support to a broader audience across TD, our offerings include:

- A simple, four-step career management process
- Videos and webinars about career planning and personal development
- An interactive online assessment to help employees find the right tools to meet their needs
- Advice from internal and external experts on careers and development
- Executive interviews and testimonials on their real-life career experiences
- *Career Advisor* – an interactive online career development tool that helps employees assess their strengths, values, motivators and work preferences

Key Initiatives:

- We launched P3 (People Planning and Performance), a one-stop online tool to integrate performance and development planning with other career management processes.
- Our U.S. employees now have access to many of the same performance management tools as all other employees in TD. They will have access to online objective setting in 2011.
- This is the first full year when annual performance assessments have been completed online, and to date approximately 78% of Canadian employees have received either a mid-year review and/or a year-end review online.
- To date, approximately 33% of Canadian employees have an online Personal Development Plan in place. We expect to see this number increase in the coming year.

Employee Learning

TD invested more than \$74 million in learning and development in the past year. In addition to the courses available through TD's Learning Management System, the figures below also include external courses, certificates and accreditations.

TD's Global Investment in Training and Development ^{1,2,3,4}	2010	2009	2008
TD's investment in training (in millions of dollars)	73.9	56.2	55.6
TD's investment in training per employee (in dollars)	1,047	1,215	\$621
Average number of days of training per employee	5.81	3.90	3.88
Amount employees received through TD's Tuition Assistance for external learning (in millions of dollars)	13.6	8.46	11.7

¹ 2010 excludes The South Financial Group as the data is not available and cannot be estimated.

² 2009 and 2008 exclude data from TD Bank as the data is not available and cannot be estimated.

³ An average day is considered 7 hours for U.S. employees and 7.5 for all other employees.

⁴ Training data by employee category is not available and cannot be estimated.

What We're Working On

In 2011, virtually all TD employees will have access to TD's online performance tool system, People Planning and Performance (P3), resulting in a more consistent and better experience for all our employees. P3 eliminates the need for paper-based performance assessments and personal development plans and allows employees and managers to collaboratively review and update all aspects of their performance and development online in real time.

Leadership Development

Building talent at TD for today and tomorrow is critical to our future growth and success and is a key accountability for TD executives and leaders at all levels. Our CEO and the Senior Executive Team have regular talent review sessions through the year to assess the development needs and progress of our top performers. Business leaders complete an annual review to identify and develop a pipeline of future leaders who are capable of taking on executive responsibilities in the future.

We make a significant investment in helping our employees develop their leadership capabilities through leadership development programs, purposeful career opportunities and relationship experiences like mentoring and networking. Our CEO, the Senior Executive Team and other leaders participate in and help facilitate TD's leadership development programs. These programs give participants direct access to leaders and ensure a greater understanding of our core values, business strategy and approach to making business decisions and developing talent to deliver on our strategy.

TD Bank was a key sponsor of the Simmons School of Management Women's Leadership conference in Boston. Employees attended in person and via webcast.

Our key programs and tools include:

- **Leadership Academy** – an introductory program for new executives to orient them to their new leadership role in the context of our strategy, our values and the profile of an effective leader at TD. Since 2005, 759 of our executives (about 63%) have completed Leadership Academy.
- **Build for the Future (BFTF)** – a program for executives that emphasizes the role of leaders in building talent for the future and deepens understanding about creating an inclusive environment. Our CEO makes it a priority to attend and spends time answering questions about TD's business and people strategies. Approximately 50% of our executive population have completed the BFTF program since 2008.
- **BFTF Communities of Practice** enables executives to further develop their leadership skills. The program includes online participation, teleconferences and face-to-face meetings.
- **BFTF Pipeline Program** – introduced in 2010 to ensure that we have a strong talent pool of candidates among management-level employees for future executive leadership positions. Six hundred and eighty participants have completed the BFTF Pipeline Program since its launch in 2010.
- **360° Feedback** provides an opportunity to provide honest, confidential feedback to managers.
- **Customized Leadership Development** involves additional tools and programs, including external skills assessments with industrial psychologists, coaches to support job transitions or capability-building, mentoring, development programs at elite global business schools such as Harvard and Stanford and business interaction sessions with our Board of Directors.

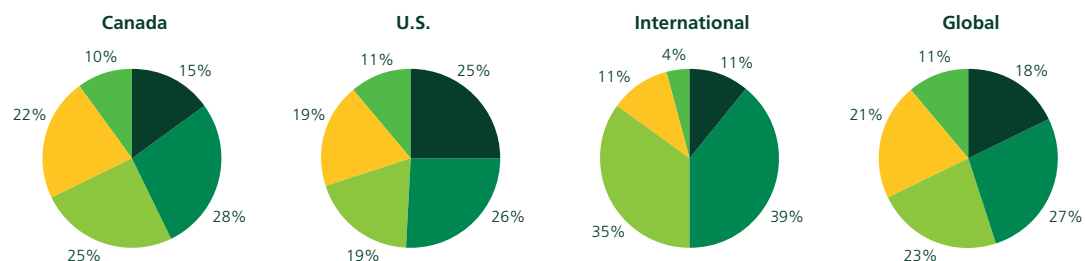
Employee Profile

Employee Population by Location

Canadian Employees as of October 31, 2010				
Province/Territory	Part-Time	Full-Time	Total	2009
Alberta	1,468	2,905	4,373	4,283
British Columbia	1,566	3,017	4,583	4,546
Manitoba	238	421	659	663
New Brunswick	116	186	302	281
Newfoundland and Labrador	49	97	146	145
Northwest Territories	2	9	11	12
Nova Scotia	138	369	507	497
Ontario	8,756	30,763	39,519	37,268
Prince Edward Island	24	49	73	67
Quebec	915	2,421	3,336	3,098
Saskatchewan	228	318	546	570
Yukon	9	18	27	31
Total	13,509	40,573	54,082	51,461
U.S. Employees as of October 31, 2010				
State			Total	2009
Connecticut			983	–
Delaware			250	–
District of Columbia			88	–
Florida			1,892	–
Maine			2,977	–
Maryland			170	–
Massachusetts			2,386	–
New Hampshire			1,083	–
New Jersey			8,408	–
New York			3,950	–
North Carolina			206	–
Pennsylvania			1,860	–
Rhode Island			19	–
South Carolina			1,355	–
Texas			17	–
Vermont			410	–
Virginia			292	–
Other ¹			21	–
Total			26,367	22,893 ^{2,3}
¹ Includes employees who reside in other states. Figures have been combined to maintain privacy.				
² Breakdown of employees by state in 2009 is not available and cannot be reasonably estimated.				
³ Data does not include TD Ameritrade.				
International Employees				
International*			1,077	901
* Includes TD Waterhouse UK and Wholesale Banking in Europe, the Americas and Asia-Pacific				
Total			81,526	75,255

EMPLOYEES AGE PROFILE

■ <25
 ■ 26–34
 ■ 35–44
 ■ 45–54
 ■ 55+



Diversity

Diverse and Inclusive

We strive to be the bank of choice for diverse communities. Our priority is to be fair, diverse and inclusive, with a workforce that reflects the communities we serve. This is a key part of ensuring that the TD of tomorrow is even stronger than the TD of today.

Our Approach

We take a holistic, three-pronged view of diversity and inclusion in our business activities: how we recruit, manage and develop employees; how we serve our customers and market ourselves; and how we contribute to our communities.

While we're gaining momentum, we know that becoming more diverse and inclusive takes time and commitment and we are

still on the early stages of our journey.



Areas of Focus

Our diversity and inclusion activities are devoted primarily to six areas of focus:

- Women in Leadership
- Visible Minorities Leadership
- People with Disabilities
- Lesbian, Gay, Bisexual, Transgender & Allies (LGBTQA)
- Aboriginal Peoples in Canada
- Serving Diverse Communities

2010 Challenges	Our Response
<ul style="list-style-type: none">• We face a continuing challenge recruiting people from the black, Hispanic and Aboriginal communities and people with disabilities.	<ul style="list-style-type: none">• Targeted recruitment continues to be a top priority. We promote TD as an employer of choice and work to build TD's profile with these communities.
<ul style="list-style-type: none">• It is difficult to fully assess the number of employees with disabilities at TD. Not all employees identify themselves, especially if their workplace or working environment needs have already been accommodated.	<ul style="list-style-type: none">• We continue to encourage all employees to complete our Diversity Employment Equity and Diversity Inclusiveness surveys in Canada and our New Hire Employee Information profile and Employee Experience Pulse survey demographic information in the U.S. to help us better understand whether we are making progress toward our objectives.

These areas were selected after consultation with TD employees, customers and communities. Employee representation has been steadily growing in most areas, but we recognize that there is still a long way to go.

Trends in Employment Equity at TD ^{1,2,3} (Canada)%		2009	2008	2007
Women	Overall	65.60 ✓	66.18	66.88
	Senior Management ⁴	33.13 ✓	33.78	29.55
	Middle & Other Management ⁵	46.63 ✓	47.17	47.37
Visible Minorities ⁶	Overall	26.14 ✓	25.97	25.38
	Senior Management ⁴	8.59 ✓	8.10	7.20
	Middle & Other Management ⁵	18.18 ✓	18.73	18.03
Aboriginal Peoples ⁶	Overall	1.07 ✓	1.06	1.22
	Senior Management ⁴	0.61	0.68	0.38
	Middle & Other Management ⁵	0.86	0.68	0.71
People With Disabilities ⁶	Overall	3.61 ✓	3.73	3.78
	Senior Management ⁴	2.45	2.70 ⁷	5.30
	Middle & Other Management ⁵	3.32	3.47	3.95

¹ Represents the amounts reported to the Canadian federal government as at December 31. Statistics for 2010 will be compiled and reported to the Canadian federal government by June 2011.

² Includes all Canadian businesses except TD General Insurance as this entity is provincially regulated.

³ Includes full-time and part-time employees.

⁴ Senior Management includes TD job levels Vice President and above who have signing authority.

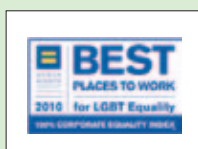
⁵ See glossary for definition of Middle and Other Management.

⁶ Data is voluntarily disclosed by employees.

⁷ Decrease partially due to retirements.

TD Bank Group Board Representation	16 Members
Women	31%
Visible Minorities	6%
People With Disabilities	—
Aboriginal People	—

For the second year in a row, TD Bank, America's Most Convenient Bank, was named among America's Best Places to Work 2010 for LGBT employees by the Human Rights Campaign, the largest civil rights organization in the U.S.



Employee Diversity and Inclusion

We are committed to fostering an inclusive, accessible environment where all employees and customers feel valued, respected and supported. This means building a workforce that reflects the diversity of our customers and the communities we live in and serve and creating an environment where every employee has the opportunity to reach his or her potential.

While our key areas of focus continue to be important, over time employee feedback has identified four priorities that are common to all groups. These priorities shaped our thinking on diversity and inclusion in 2010 and inform our activities for 2011. They are:

- Recruitment;
- Mentoring and networking;
- Talent management; and
- Training and development.

Ed Clark was selected by Catalyst Canada as its first ever Catalyst Canada Honours recipient in the CEO category. The honour recognizes individuals who have made a critical and visible difference to women's advancement.



Recruitment

Our recruitment initiatives focus on reaching the broadest possible talent pools. We do this by building awareness and relationships with well-respected regional and national organizations that serve diverse groups.

In 2010 we participated in:

- The Aboriginal Human Resources Council's InclusionWorks 2010 conference, an event that brings Aboriginal graduates from across the country together with employers;
- A workplace readiness program for capable candidates with disabilities;
- The Back to Work Program for professional women;
- The hireAbility program in the U.S. through which TD recruiters source and hire candidates with disabilities; and
- Also in the U.S., the National Black MBA Association and the National Society of Hispanic MBA Association national conferences and recruiting fairs, as well as the Reaching Out MBA career fair for members of the LGBT community.

Partnering with ACCES Employment Services, we hosted financial services connection and speed mentoring events. These events give job seekers, many new to Canada, an opportunity to meet one on one with TD recruiters and executives for advice on their resumes and a mini-interview.

Mentoring

Mentoring tools and programs support all employees as they build knowledge, skills and capabilities that will help them succeed.

In response to employee feedback, we now offer a variety of mentoring groups, including ones for new immigrant employees, women in leadership, employees who identify as LGBT and members of visible minority groups. Over 180 employees in Canada participated in group mentoring in 2010 and 25 employees in a newly launched program in the U.S.

In 2010, Ed Clark, Group President and CEO was awarded the Egale Leadership Award. "Recognizing allies in our fight for respect and equality is one of the most important things we can do as a community. Ed Clark is a uniquely deserving individual. He has personally stewarded TD to its place as the single largest supporter of diversity in the workplace and the LGBT community in Canada. This type of visionary leadership comes from the top," says Helen Kennedy, executive director of Egale Canada Human Rights Trust.



Employee Networks

TD Bank held its first LGBTA employee networking events in Maine and New Jersey. Over 100 employees discussed and planned for more inclusion of the LGBTA community.

We have created extensive employee networks that allow employees from diverse backgrounds to stay current on networking opportunities, customer products, services and programs targeted to diverse groups, community activities and donations, and volunteer opportunities. Employees can share ideas and experiences, and their feedback helps shape TD's diversity and inclusion strategy.

We typically host over 50 networking events every year, including a Black History Month employee reception, Chinese New Year employee celebrations, Pride receptions and Disabilities Awareness and Access Awareness forums.

Over 4,800 employees were active in the following networks:

- Ability Network
- Aboriginal Employee Circle
- Black Employee Community Network
- Chinese, Korean and South Asian Community Networks
- LGBTA Pride Networks
- Women in Leadership Network

Almost 200 U.S. employees attended TD Bank's first Disabilities Awareness Enrichment Day. Individuals with and without disabilities were able to network and learn about accessibility.

Talent Management

We aim to ensure that diversity and inclusion are integrated into all aspects of resource planning, performance and development, and personal career management at TD and that there are no systemic barriers or biases in our policies, processes and practices.

In keeping with Employment Equity Act requirements, in 2010 we commissioned a third-party review of all our Canadian employment systems. Feedback from this review will identify opportunities for improvement that we will incorporate into future plans in Canada and the U.S.

“TD has a solid foundation and diversity framework in place. There is strong senior management commitment and accomplishments in diversity are abundant. As expected, the diversity journey is still in progress and there are opportunities for improvement.”

Conclusion of a third-party employment systems review (ESR)

Training and Development

We embed diversity and inclusion principles into both formal and informal learning so that employees can understand and discuss key topics. All our leadership programs incorporate diversity and inclusion training. In addition we provide:

- *People Managers Embracing Diversity* – for all leaders who manage people across Canada. Based on feedback, we have put particular focus on increasing sensitivity to the black community, LGBT issues and intolerance with language issues for new immigrants.
- *Micro-Inequities training*: Over 1,200 executives and people managers completed this training program as part of Leading Diversity @ TD in 2010.
- *Value of Allies*: In 2010, over 1,200 employees across Canada attended these sessions aimed at helping all employees understand their role in creating an inclusive culture.
- *Americans with Disabilities Act*: Training for our U.S. human resources employees focused on the Americans with Disabilities Act to help them improve their skills at executing policies correctly and fairly for employees with disabilities.
- *Workplace Gender Transition Guidelines* cover best practices for people who are or may be transgender. The guidelines are intended to help them, their coworkers, people managers and HR representatives create a more inclusive environment. These guidelines also help employees work with customers who are transgender.

What We're Working On

Diversity and Inclusion e-Learning: So far all of our formal programs have focused on those who manage others. In 2011, we will be launching an online diversity awareness training program for all employees in Canada and the U.S. We will also launch training for employees serving customers with disabilities.

Supporting Diversity in the Community

In Canada, we designate at least 10% of TD's community sponsorship funds for diversity-related organizations. In 2010 we exceeded this commitment by donating 18.6%, or \$6.9 million, to diversity-related organizations.

The majority of activities we support reflect our own diversity priorities: members of visible minority groups, women, people with disabilities, people who identify as lesbian, gay, bisexual, transgender and allies (LGBT) and, in Canada, Aboriginal Peoples. In addition to funding events, we provide year-round support to organizations that want to make a difference in society. We also connect community organizations with employees who want to volunteer.

Examples in 2010 include:

- Supporting the annual celebration of **Black History Month** with a series of arts, entertainment and cultural events in the Greater Toronto Area. The theme “Then & Now” recognized the many accomplishments of black Canadians, past and present.
- Helping bring two large diversity events to Toronto: **World Pride** 2014 festivities and the **Urban Financial Services Coalition (UFSC)** North American conference in 2012. UFSC provides professional development for members of visible minority groups within financial service institutions. This will be the first time the organization has held a conference outside the U.S.
- Supporting **15 Pride festivals** in Canada and the U.S.
- Presenting sponsor of the **YWCA New York City Academy of Women Achievers** annual event honouring women in business who work to empower women and eliminate racism.
- Supporting the **Gay Men's Health Crisis Centers** in the U.S., that offer prevention and care services to men, women and their families who are living with, or affected by HIV/AIDS.
- Supporting the **Queer Women's Health Initiative** launch an awareness campaign among diverse communities about the need for annual pap tests to prevent the development of cervical cancer.
- Presenting sponsor of **Mayfest**, a highly anticipated annual event for members of the deaf community, their family and friends.
- Partnership with the Toronto Region Immigrant Employment Council (TRIEC) to extend their successful **Mentoring Partnership** to Vancouver, Edmonton, Calgary, Saskatchewan, Kitchener-Waterloo, New Brunswick and Halifax. The program helps new immigrants with their job search in Canada.

Community

Making a Positive Impact

TD contributes to the economic and social development of the diverse communities that we serve. In 2010, we continued to deliver on our commitment to be The Better Bank by giving \$57.7 million to community organizations in Canada, the U.S. and the U.K.

2010 Community Giving (millions of Canadian dollars)	
TD Donations	57.7
TD Employee Donations	12.4
Customer Donations	3.6
Total Impact	\$73.7

Our Approach

We strive to make a positive impact where we do business and where our employees live and work. At TD, making an impact means contributing to the social and economic development of our communities. And it means enabling employees and customers to work together with local community groups.

Over the last five years, TD has grown from being a largely Canadian organization to building our presence in both the U.S. and the U.K. It became clear that we needed a more coherent approach for community giving across the whole organization. We took a step back to assess all of the work that we do and spent time developing a new framework.

As we reviewed our current programs, TD's priorities, emerging community needs and employee feedback, the following priorities emerged:



We are transitioning to the new objectives for 2011. The new framework will help focus our giving and connect TD's community relations activities across the entire organization.

2010 Challenges	Our Response
<ul style="list-style-type: none"> • The economic downturn continues to affect individuals and families, increasing demand on community services. 	<ul style="list-style-type: none"> • TD continued to support our community partners and increased our total giving to \$57.7 million in 2010.
<ul style="list-style-type: none"> • TD is working to align its community giving strategy globally and at the same time to be sensitive to regional differences. 	<ul style="list-style-type: none"> • With 20 Regional Community Relations Managers working across our markets, we maintain the agility to respond to local needs.
<ul style="list-style-type: none"> • Understanding and measuring the impact of our giving dollars across the broad range of programs that we support. 	<ul style="list-style-type: none"> • TD is a founding member of the London Benchmarking Group in Canada, and we are working with them to develop new metrics for 2011.

Our Impact

We recognize that many community organizations rely on our support. In 2010, we continued to deliver on our commitment to be The Better Bank by increasing our total giving dollars to \$57.7 million.

- In 2010, TD donated \$37 million to community organizations in Canada, which is 1.4% ✓ of the rolling five-year average of our pre-tax profits. The recommended corporate giving target is set at 1% by Imagine Canada.
- In 2010, the TD Charitable Foundation donated US\$13 million to not-for-profit organizations in the U.S., which is 1.03% ✓ of TD Bank's pre-tax income. This is higher than the U.S. average percentage of net pre-tax income donated by companies in 2009 of 0.9% according to the Giving U.S.A. Foundation.

Year-Over-Year Performance

Corporate Giving	2010	2009	2007
Canada ¹ (millions of Canadian dollars)	38.4	37	35.5
U.S. ² (millions of U.S. dollars)	18.6³	19.3 ³	21.9 ³
U.K. (thousands of pounds sterling)	87	74	44
Employee Giving			
Canada (millions of Canadian dollars)	11.1	9.5	6.8
U.S. (thousands of U.S. dollars)	1,200	700	–
U.K. (thousands of pounds sterling)	42	25	3
Employee Volunteer Grants			
Canada (thousands of Canadian dollars)	409	336	257
U.S. (thousands of U.S. dollars) ⁴	77.5	–	–
Customer Giving			
Canada (millions of Canadian dollars)	3.6	4.7	4.6

¹ This amount includes in-kind donations, such as donated equipment, computers and furniture. In 2010, TD's in-kind donations amounted to \$1.4 million. Excludes program management costs.

² In-kind donations do not occur and program management costs are excluded.

³ Includes US\$13 million from the TD Charitable Foundation. (2009 – US\$13.9 million, 2008 – US\$11.5 million).

⁴ The U.S. employee volunteer grant program was launched in 2010.

Customer Giving

Through our retail branch network, TD facilitates and encourages customer donations to the Children's Miracle Network (CMN) and TD Friends of the Environment (TD FEF). While the donation amount is a credit to the generosity of our customers, TD covers the associated fundraising costs (marketing, salaries, and transaction fees) to ensure that 100 per cent of the funds benefit CMN and TD FEF.

LBG Canada

The London Benchmarking Group (LBG) promotes an emerging global standard for reporting community investment activities, which allows for a more meaningful comparison of community giving activities. Since there are no Generally Accepted Accounting Principles (GAAP) to inform how "community giving" is reported, different companies have historically taken different approaches to arrive at their numbers.

TD is a founding member of LBG Canada. As an external third party, they provide a standardized approach for valuing community investment and undertake to review each participant's reported community giving to ensure that the approach has been followed.

For this report, we are using the LBG standards to calculate our community giving performance, in addition to our previous approach, to enhance the transparency and comparability of our reporting.

Canadian Corporate Giving	
Total 2010 corporate donations using TD's previous approach	\$38.4 million
Total 2010 corporate donations using LBG assessment	\$39.6 million

The LBG amount is higher primarily because LBG includes salary and program management costs of support staff in the total donation amount.

Volunteering

TD employees are proud to serve their communities. In Canada and the U.K., we offer all employees paid time off for volunteering activities in the community during regular working hours, upon manager approval. We are currently planning for a new volunteering program for all employees in 2011.

Through our Volunteer Grant Program employees who volunteer more than 40 hours a year to a registered charity can earn a donation for the organization. Through this program, TD gave more than \$488,000 to organizations across North America in 2010.

We're often asked to estimate how many TD employees volunteer. While we know how many employees benefit from the grant program, this does not reflect the true extent of volunteerism across our organization. In 2011, we're implementing a new system that will provide a better volunteer matching experience for our employees and help capture volunteer metrics.

Our Priorities

Why These Areas are Important to TD

Education and Financial Literacy

There is a proven link between higher education and improved socio-economic status. Through our programs, we enable people to access educational resources that are the foundation to a better future. The ability to make informed decisions about the use and management of money is a necessary part of modern life. Financial products are becoming increasingly complex. When people lack basic skills to make sound financial decisions, lives can be disrupted, houses lost and families uprooted. Research by TD Economics has shown a strong correlation between financial literacy and economic stability. By building programs that address financial literacy, we improve the socio-economic status of at-risk groups.

Environment

TD champions environmental preservation and protection because the environment matters to all our stakeholders. We recognize that failing to protect it will have a negative impact on our quality of life, local habitats and, ultimately, our economic prosperity.

Creating Opportunities for Young People

Creating access to programs enables young people from all social backgrounds to contribute to diverse and vibrant communities. We work to promote children's literacy, support young people from diverse and underserved communities to develop their full potential and create opportunities for young people to access and contribute to arts and culture.

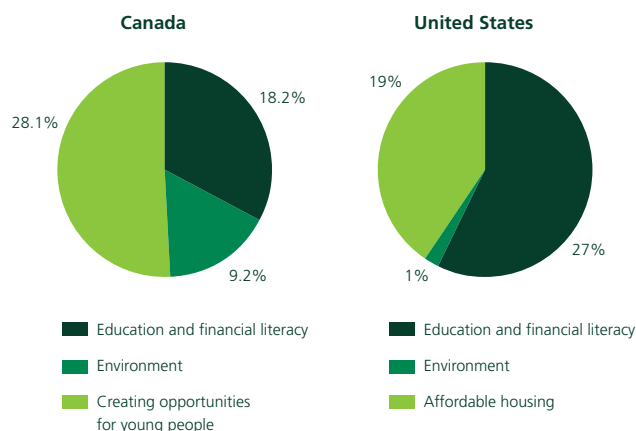
Affordable Housing

Communities in the U.S. are still feeling the effects of the economic upheaval resulting from the recent recession. High levels of unemployment, mortgage and credit crises, and record foreclosures are among the problems faced by millions of Americans who have difficulty gaining access to safe, affordable housing. TD Bank is committed to improving the quality and availability of affordable housing in our local neighbourhoods, so we fund community development loans and investments and dedicate significant support from the TD Charitable Foundation.

Percentage of Donations Applied to Focus Areas

Our target is to apply 50% of our total giving to the areas of focus. The results below indicate a gradual transition as we begin to apply more funding to these areas over the coming years.

PERCENTAGE OF DONATIONS APPLIED TO FOCUS AREAS

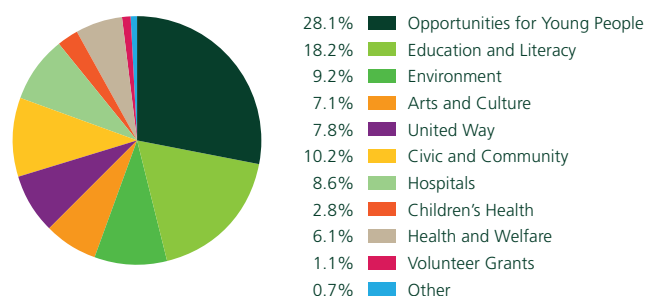


% of Giving Dollars Applied to Areas of Focus (target 50%)	2010	2009
Canada	55.5	49
U.S. ¹	47	48

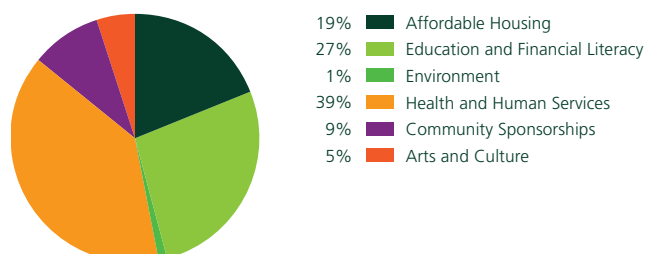
¹ TD Charitable Foundation.

It will take time to implement a consistent approach across the organization and we are working to include the U.K. figures for funds applied to priority areas.

2010 COMMUNITY GIVING IN CANADA



2010 COMMUNITY GIVING IN U.S.



Canada

Education and Financial Literacy

In 2010, TD gave over \$4.3 million to post-secondary education across Canada. These funds supported a range of **bursaries and scholarships**. One example is a \$330,000 donation to Mount Saint Vincent University in Nova Scotia to help students gain teaching experience in Nunavut, creating a better understanding of the challenges faced by northern youth.

Twenty of Canada's best and brightest received the **TD Scholarship for Community Leadership**, a prestigious award for exceptional students who have made a positive impact on the world around them. Each student is awarded a scholarship worth up to \$70,000 to cover post-secondary tuition and living expenses, as well as summer employment with TD for the next four years. Since 1995, TD has supported over 300 students through this program.

TD continues to support inclusive and accessible university campuses. A \$50,000 donation will help build a new Aboriginal centre for Vancouver Island University. The centre will foster understanding of First Nations heritage on campus.

Access to Post-Secondary Education

In 2010, TD donated \$750,000 to promote access to university and college diversity programs. Examples include:

- **Road to Ryerson** gives high school students who just missed getting into Ryerson University in Toronto a second chance to upgrade their marks and attend university.
- **Helping Youth Pursue Education (HYPE)** is run by Centennial College in Toronto. One hundred and twenty students completed six weeks of free development workshops to upgrade skills and complete their high school certificates.

TD Financial Literacy Grant Fund

Established in 2010, the fund is the first of its kind in Canada. The aim is to increase money management skills among economically disadvantaged groups and instill self-confidence in people's ability to manage their own finances.

How It Works

The fund is managed by Social and Enterprise Development Innovations (SEDI). TD committed \$11 million to set up the fund, enabling SEDI to issue grants to other not-for-profit organizations that build financial literacy skills. In addition, TD provided \$3.5 million to fund the Canadian Centre for Financial Literacy (CCFL) to help build capacity and skills in the not-for-profit sector. The CCFL runs free financial literacy workshops for community workers. The approach is to provide financial training to individuals who already have relationships and rapport with economically disadvantaged groups – as opposed to using financial experts who often struggle to relate to the target audience.

“Thanks to TD’s contribution, thousands of Canadians will have opportunities to better understand their finances and make informed decisions about spending, saving and investing.”

Peter Nares, Executive Director, SEDI

TD provided the \$14.5 million in funding to SEDI as part of a class action settlement (Cassano vs. TD) as agreed in 2009.

Environment

After consultation with our stakeholders, we developed criteria to help focus our environmental giving. Going forward, we will target our funding to support projects that:

- Green our urban environment and enhance biodiversity;
- Promote energy conservation; or
- Promote environmental education and community engagement.

The new criteria are a natural extension of what we see as important issues for our own business: energy, paper (trees) and education.

TD Friends of the Environment Foundation

TD Friends of the Environment Foundation (TD FEF) celebrated its 20th anniversary in 2010. Since its inception in 1990, we have contributed \$53.9 million in support of 19,300 grassroots environmental projects. TD matches all donations from customers and employees up to \$1 million; TD also funds the salaries and operating costs of the foundation.

TD FEF operates through 93 local chapters across Canada, who work to ensure that funds raised are directed back into local environmental projects. It has proven to be an effective model of collaboration between community partners, TD customers and employee volunteers.

In 2010, we distributed \$3.5 million to 970 community environmental projects through TD FEF and other corporate giving initiatives.

TD Green Streets provides funding to Canadian municipalities and First Nations communities to plant and maintain trees. Grants of up to \$15,000 are provided to support tree planting, maintenance and educational activities.

TD Tree Days is a national volunteer event with a focus on adding more trees to our local communities. In 2010, TD FEF proudly launched its first annual TD Tree Day initiative, resulting in the successful planting of nearly 20,000 trees in 50 communities across Canada in just two weeks. Almost 300 employees pitched in to enhance their urban canopies. Working with expert partners, including Tree Canada, TD FEF ensured that volunteers planted trees native to the area and climate of each site.

“Living in Kelowna and having experienced the huge forest fires in 2003, it felt great to plant new trees in one of the burnt-out areas. I live near this area and I look forward to once again seeing ‘TD green’ on the hillside rather than black.”

Kathy Stone
TD employee, B.C.

Go Green Challenge is a national competition that invites university and college teams to compete for cash prizes. This year's teams had to submit proposals on changes that could be made in a Canadian community to reduce Canada's ecological footprint. TD FEF awarded the four winning teams \$25,000 each.

Project Webfoot is a wetland education program run by Ducks Unlimited in Atlantic Canada. Grade 4 students have an opportunity to learn about local wetland habitats and get involved in bird watching, nature hikes, minnow trapping and ecological games. TD FEF provided funding for 64 schools across Atlantic Canada to participate in the program.

Creating Opportunities for Young People

Summer learning loss occurs when children stop participating in educational activities.¹ Research shows that reading just 4–5 books over the summer months can help prevent learning loss.²

- The **TD Summer Reading Club** reached over 540,000 children across Canada (5% more than last year) and helps to keep young minds active during the summer months. The program is designed to allow libraries to adapt the materials to their own community. Over 200 children with vision loss also participated using reading club stickers in Braille.
- The **TD Grade One Book Giveaway** is the largest distribution of free books in Canada. Over 500,000 Grade 1 students received a book in English or French.
- The **TD Canadian Children's Literature Award** gives a \$25,000 prize for the selected English-language and French-language books.

"The sole act of putting a book in the hand of every child with the TD Grade One Book Giveaway really does make a difference in supporting children's literacy."

Charlotte Teeple, Executive Director, Canadian Children's Book Centre

Helping Youth Reach Their Full Potential

- **Youth in Philanthropy:** In 2010, this program involved over 180 high schools in Canada and disbursed \$940,000 to charities in \$5,000 donations. After studying the diverse needs of their local community, Grade 9 and 10 students select a social need they are passionate about. They research local charities, and each team chooses one and learns about how it operates, including its mission, budget, fund allocation and impact. The students present their findings in front of their school and a judging panel. The team with the most compelling presentation wins a \$5,000 donation, issued by the Toskan Casale Foundation, toward their chosen charity. Children gain greater awareness of philanthropy and the local needs on their doorstep. In 2010, TD gave \$225,000 to support this project, bringing our overall contribution over the last seven years to \$1.25 million.
- **The Remix Project:** This is an innovative arts and music program for at-risk youth in Toronto that helps talented youth reach their full potential in neighbourhoods where 30% of high school students do not expect to graduate. Participants can earn credits toward a high school diploma or an opportunity to earn an internship or can secure funds to create a new venture. TD has committed \$225,000 over a three-year period. Half of Remix graduates are enrolled in post-secondary education.

U.S.

Education and Financial Literacy

- Now in its ninth year, the **TD Bank Summer Reading Program** has encouraged thousands of children to read while teaching them the importance of saving money; every child who reads 10 books over the summer receives a US\$10 deposit into his or her savings account. Nearly 32,000 children participated in the Summer Reading Program in 2010 – more than double the number of 2009 participants.
- To help celebrate **National Library Week**, 100 local school libraries, primarily in low- to moderate-income areas, received US\$4,000 grants for books or technology resources or to support existing library programs.
- During **Employee Reading Month**, 1,100 TD Bank employees read to elementary school classes from Maine to Florida, then donated the books to the schools' libraries. The books are specifically chosen for their core message – the importance of saving money.
- In 2010, the **Non-Profit Training Resource Fund**, through the TD Charitable Foundation, made awards of up to US\$1,000 to 96 not-for-profits to support job training, education and professional development opportunities for their employees. In the last three years, grants totalling US\$252,000 have been made to strengthen the capacity of not-for-profit organizations to address community needs.
- The **TD Bank WOW!Zone** is a free, one-of-a-kind online and in-school program for students grades kindergarten to Grade 12 that teaches the importance of saving, budgeting and banking basics and how to build good financial habits early in life. Students, parents and educators can access games, learning activities and lesson plans by visiting the WOW!Zone at www.tdbank.com/wowzone. Trained TD Bank WOW!Zone instructors volunteer an average of 400 hours to teach 8,000 students each month. Over the last 21 years, we have reached nearly 800,000 students. In 2011, the program will expand its offerings to include adult content, which will be available through both seminar-style classes and online tools and resources.

Environment

The environment is a new focus area for TD Bank and the TD Charitable Foundation. We're researching opportunities to extend our environmental programming over the coming year.

TD Bank employees are actively involved in community service projects focusing on environmental sustainability. For example, team members volunteered with Habitat for Humanity of Greater Portland to help build energy-efficient housing in Westbrook, Maine. In central New Jersey, TD Bank volunteers tested river water with students from Montclair State University's environmental science program.

¹ Cooper, H., Nye, B., Charlton, K., Lindsay, J. and Greathouse, S. The Effects of Summer Vacation on Achievement Test Scores: A Narrative and Meta-analytic Review. *Review of Educational Research*, 66: 227–268, 1996.

² Alexander, K.L. and D.R. Entwisle. "Schools and Children at Risk." In *Family-School Links: How Do They Affect Educational Outcomes?*, edited by A. Booth and J.F. Dunn, 67–89. Mahwah, NJ: Erlbaum, 1996.

The TD Charitable Foundation's **Housing for Everyone** grant competition awards funding to not-for-profit organizations that create or maintain affordable housing. This year, organizations were asked to enter ideas for capital improvements to affordable housing, such as energy efficiency. A total of US\$1.94 million was awarded in grants.

One of the 2010 grand prize recipients is **Avesta Housing**. Avesta is the largest not-for-profit developer of affordable quality housing in New England. Avesta identified solar thermal hot water pre-heating as one of the most efficient and affordable commercial technologies available today. It is using its US\$100,000 2010 Housing for Everyone award to support the installation of a commercial solar thermal hot water system and cease the reliance on fossil fuel. The projected fuel savings are:

	Property 1	Property 2	Property 3
Energy Savings	638.47 cu. m (834.6 cu. yd.) of propane	13,374.6 kWh of electricity	1,690.38 litres (446.6 gal.) of #2 fuel oil
Greenhouse Gas Offset	3,800.91 kg (8,379.57 lb.) of CO ₂	8,907.55 kg (19,637.81 lb.) of CO ₂	4,497.92 kg (9,916.23 lb.) of CO ₂

Creating Opportunities for Affordable Housing

During the past three years, TD Bank has made 113 community development loans to help address affordable housing in the communities we serve. These loans represent over US\$423 million in funding, which helped build nearly 4,000 new homes or apartments. Since January 1, 2010, TD Bank has also invested almost US\$240 million in low-income housing tax credits in support of 26 housing projects.

TD Bank received an "Outstanding" Community Reinvestment Act (CRA) performance rating from the Office of the Comptroller of the Currency in our most recent examination. More information about our CRA performance can be found in our online report.

The **TD Charitable Foundation** has donated US\$7.2 million in the last three years to create, rehabilitate or maintain affordable housing for thousands of people in local communities.

In 2010, the foundation dedicated US\$2.5 million to grants in support of not-for-profit organizations that have knowledge and awareness of local needs. These community-based organizations have the capability to develop, implement and maintain programs that increase access to affordable housing.

Housing for Everyone

Since its inception in 2006, the Housing for Everyone grant competition has awarded more than US\$8 million in donations in the areas of pre-development lending, homeless shelters and transitional housing, capacity building and housing stabilization.

Moorestown Ecumenical Neighborhood Development (MEND) is a non-profit organization that has been providing affordable housing for families, the elderly and handicapped individuals in Burlington County, New Jersey, since 1969. MEND, a US\$100,000 award recipient of the 2010 TD Charitable Foundation's Housing for Everyone grant competition, recently completed the development of

36 units of rental housing for low- and moderate-income seniors in Medford, New Jersey. TD Bank provided construction loan financing (US\$3.5 million) as well as participation as a low-income housing tax credit investor (US\$7.1 million).

Impact: New, safe and affordable housing for 36 low- to moderate-income seniors (age 62 or older) in a suburb of Philadelphia where there is a great need for affordable housing.

U.K.

Education and Financial Literacy

- The **Right to Read** program focuses on bringing assistance to children in deprived areas. Employees dedicate an hour of their time every week to listen to children read to help improve their literacy and social skills. They provide feedback on the children's progress to the schools on a regular basis.
- **Number Partners** is an innovative scheme that promotes the enjoyment of math among children in primary schools. The program also aims to boost children's confidence and provides access to additional adult role models. Employees dedicate one hour per week to playing specially designed board games with children to help generate discussions about numbers and boost their confidence.

Environment

- **TD Waterhouse Team Challenges** are one-day initiatives that aim to enhance the local environment or communities. Not only do employees get to make a difference in their local communities, they also develop team building and leadership skills that may be required in their career development. Some of the team challenges include the following:
 - TD employees improved the pathways at the Elizabeth Svenson Donkey Sanctuary in Leeds, making riding easier for children with disabilities.

- TD employees created a butterfly garden and hide at Westwood Primary School in conjunction with their allotment garden, helping the children cultivate award-winning vegetables.
- TD employees participated in **Eco Kids**, a Business in the Community–led scheme where companies deliver a short fun-filled educational session on climate change to primary school children.
- The **TD Securities** office in London moved to a new, fully refurbished building, which created an unusual challenge: How do we save the existing furniture from a landfill? TD Securities joined forces with City Action – a matchmaking service for London-based companies and community organizations. Through these recycling efforts, 18 charities benefited from the donation of chairs, desks, conference tables, etc.

“It is a credit to your organization that you took the time and effort to arrange the dispersal of these items in a responsible way... The donation has immeasurably improved our office and, as a small, non-profit institution, we would never have been able to afford such quality furniture.”

Martin Groombridge
Islington & City Credit Union

Create Opportunities for Young People



TD Waterhouse was named Business in the Community, North West Community Impact Company of the Year 2010 for the commitment, skills and time used to make a sustainable impact on the local community.

- TD Waterhouse supports a **mentoring program** to offer non-judgmental advice and support to young people who are not yet achieving their full potential. Through the program, employees enhance their own skills, and participants gain a positive role model, increased confidence and motivation, improved interpersonal and social skills and improved future prospects.
- **Culture Kids** is an innovative project to tackle issues of race and culture at primary schools. By engaging children in a program of fun events, the program seeks to raise awareness about cultural differences. The goal is that children are able to forget any visual differences, overcome prejudices and discover the things they have in common.
- **TD Securities London** supported The Barney and Echo scheme, which helps to support teachers and parents addressing issues of bullying and vandalism.

Other Ways We Contribute

Children’s Miracle Network (Canada)

TD has been a long-time supporter and fundraiser for the Children’s Miracle Network (CMN). Our branches continue to run creative campaigns to raise money for CMN-affiliated hospitals in their region.

2010 CMN Giving	
Customer donations	\$2.8 million
Corporate donations	\$1.0 million
Employee fundraising	\$0.9 million
Total Giving:	CDN\$4.7 million

Underwriting Hope

TD Securities employees raised over \$1 million as part of the Underwriting Hope Charity Auction. The proceeds were directed to a number of children’s charities, including a therapy centre for children with autism and support for men, women and children living with cancer.

Health and Human Services (U.S.)

We’ve continued to partner with key non-profit, public and private organizations to meet the ongoing demand for basic services like heat, shelter and food. In 2010, the TD Charitable Foundation made 505 grants totalling US\$5.1 million to provide basic human services to those in need.

In a year when food banks reported a 30 per cent increase in demand, the TD Charitable Foundation helped replenish essential supplies by donating US\$680,000 to 32 food banks from Maine to Florida, providing 2.7 million meals to those in need.

“The TD Charitable Foundation’s US\$30,000 gift goes a long way toward helping us to provide much-needed services to those individuals and families who are at risk of hunger...a number that has steadily increased as a result of a struggling economy. Your gift will also help us to educate others about the issue of hunger and how the food bank’s many programs are working to address it.”

Lynn Brantley, President and CEO, Capital Area Foodbank, Washington, DC

United Way

TD employees are passionate about their support for the United Way. For the 2009 campaign, Canadian and U.S. employees raised CDN\$7 million and US\$1.4 million respectively, which went toward helping thousands of people in need. For the coming campaign, our Group President and CEO, Ed Clark, is chairing the Toronto campaign.

Economy

Responsible Growth

TD is transparent about the way we conduct our business; we recognize that, like all banks, our actions contribute to the overall health, prosperity and stability of the community.

Our Approach

We contribute to the economy by financing business start-ups and growth, by sustaining and creating jobs, by paying taxes and by contributing financially to the communities where we work and live.

Provide Economic Prosperity

TD is a major employer, purchaser, taxpayer and financial services provider. Our role in the economy is extensive. Our everyday business activities touch the financial lives of millions of people and businesses. Our global workforce is over 81,000 employees, which translates into nearly \$6 billion in salaries and benefits. While we don't have specific policies or tracking about local hiring of employees or management, we do strive to make our branches and workforce reflect the communities we serve.

Responsible Decisions

Our ongoing objective is to make sure that TD businesses are taking on only risks they understand and that are manageable within an acceptable level. And because of our disciplined approach to risk management, TD is one of the few global institutions that has not required or received any financial assistance from the government.

2010 Challenges	Our Response
<ul style="list-style-type: none">• The gradual economic recovery in the U.S. created a tough environment for many business owners to obtain loans from financial institutions.	<ul style="list-style-type: none">• TD continued to lend and support business owners. Since 2007, we've grown our U.S. lending by 25%.
<ul style="list-style-type: none">• The relentless rise in household debt in Canada, both in absolute terms and relative to personal disposable income, is a growing cause for concern.	<ul style="list-style-type: none">• TD Economics published a special report highlighting recent household debt trends and contributing factors.• TD launched a Get Saving campaign in Canada to provide sound savings advice to customers.• TD provided \$11 million in funding to the Canadian Centre for Financial Literacy.
<ul style="list-style-type: none">• Sourcing appropriate goods and services from vendors who demonstrate socially and environmentally responsible practices.	<ul style="list-style-type: none">• We formed a Supply Chain Working Committee to review and assess TD's current supply chain practices and the mechanisms in place to ensure vendors meet our corporate responsibility criteria. The committee's research will continue in 2011.

Economic Performance

Our most direct contribution comes through maintaining a strong business with solid earnings and profits. This allows us to pay our employees and suppliers, contribute taxes and revenues to government and provide dividends to our shareholders.

For further details about our business strategy and financial performance, see TD's 2010 Annual Report to Shareholders.

TD Bank Group's Economic Contribution

(millions of Canadian dollars)

Direct Economic Value Generated	2010	2009	2008
Total revenue	19,565	17,860	14,669
Economic value distributed			
Operating costs ¹	3,766	3,655	2,888
Salaries and benefits	5,960	5,839	4,984
Amount of income taxes paid (refunded) during the year	917	(1,198)	1,905
Dividends paid	1,766	1,791	1,636
Community giving	58	59	59
Economic value retained	7,098	7,714	3,197

¹ Operating costs include occupancy, equipment, marketing, professional services and communications. Refer to the 2010 Consolidated Financial Statements for more information.

Small Business

Helping Small Business Owners Contribute to Economic Recovery

In many communities, small businesses are the lifeblood of the economy. That's why TD consistently stands behind these vital enterprises. Our support for small business includes access to financing, specialized services and advice, and education.

Access to Financing

Here are highlights of our financing initiatives in Canada:

- We continued our participation in the federal government's Canada Small Business Financing Program. Businesses with annual revenue of \$5 million or less can apply for loans up to \$500,000 to finance up to 75% for equipment and lease-holds and 90% of property purchases.
- We offered more financing opportunities for small business owners looking to own their own property. TD Canada Trust provided financing up to 75% loan-to-value and allowed for a rental component of up to 50%.

- We continued our participation in the Canadian Agricultural Loans Act (CALA) program that gives farmers easier access to credit. This program provides up to \$500,000 in financing for land purchases and the construction or improvement of buildings and up to \$350,000 for all other financing related to agriculture (including equipment, livestock, repairs, etc.).

Educational Resources

We offer educational tools and resources to help small business owners. In 2010 Craig Alexander, Chief Economist, TD Bank Group, presented an economic outlook to a group of small business owners.

Throughout the year, TD sponsored various small business events in the community. During Small Business Week in October 2010, for example, we sponsored and/or participated in approximately 70 events across Canada.

During Small Business Week, TD also announced a \$600,000 donation to the Canadian Youth Business Foundation to support entrepreneurs in Quebec. This program contributes to economic recovery in Quebec through engaging youth in business and helping to rebuild communities. After three years, the project is expected to have enabled 97 start-ups, creating 251 jobs.

The **Vermont Small Business Development Center's ("VT SBDC")** training program Listening to Your Business was created to help small businesses in Vermont cope with and hopefully survive the recent economic downturn. TD Bank employees taught the four-hour workshops throughout locations in Vermont to help small business owners work through the process of assessing their current situation and creating strategic plans to carry them through to better economic times. The TD Charitable Foundation provided a US\$10,000 grant to cover the cost of program materials.

TD Bank employees supported 24 small business workshops, providing the opportunity for 332 small business owners to learn about preparing a business plan, financing their new businesses, cash flow analysis and, most recently, surviving a bad economy.

Economic Research

TD Economics is one of the most respected think tanks in Canada. The group covers issues of interest to investors in North America, Europe and Asia. In addition to regular publications and forecasts, the group publishes special economic reports on a wide range of issues that support investment decision-making and contribute to public policy dialogue.

In 2010, TD Economics published 40 special economic reports on topics that included:

- Reforming Canada's retirement income system;
- The importance of investing in post-secondary education;
- The urgent need for lifelong financial literacy;
- The need to chart a new course in Ontario's health-care system;
- The economic impact of motherhood in Canada's workplace; and
- In-depth research on the issue of household indebtedness in Canada.

Supply Chain

Responsible Procurement

We have a North American Strategic Sourcing Group that is responsible for setting out the overall framework for supplier selection and management at TD. This group uses a disciplined process for the selection of significant suppliers and provides support and expertise to all TD businesses for their sourcing initiatives, assisting with evaluating, negotiating and structuring supplier arrangements both before and after contract awards.

Suppliers are screened according to wide-ranging criteria, including their social and environmental responsibility. We consider their privacy and security policies and standards, insurance coverage, ethical standards, equal opportunity and non-discrimination policies. TD uses a policy that addresses the environmental performance of suppliers and the products we purchase from them.

TD spent \$4.4 billion on goods and services from suppliers across North America in 2010.

TD also has supplier policies including Outsourcing and External Supplier Risk Management policies in Canada and a Supplier Risk Management Policy in the U.S., which collectively outline a comprehensive due diligence process for supplier relationships and arrangements, including conflict of interest considerations, technology risks and a supplier's culture and compatibility with our Guiding Principles, business objectives, strategies and service philosophies.

Sustainability Rating Pilot

As supplier relationships become more global, we recognize the need for increased governance. To help manage and monitor the activities of our suppliers we are conducting a pilot with a sustainability rating agency focused on supply chain management.

The agency assesses suppliers against a set of criteria that are aligned with the UN Global Compact, Global Reporting Initiative and ISO 26000 and cover 21 environmental, social, ethical and supply chain sustainability indicators. The pilot has a two-fold objective:

- To provide TD with sustainability assessments for approximately 20% of our supplier spend; and
- To promote continuous improvement as we better understand TD's own assessment against the rating criteria.

A Fair and Transparent Process

The selection methodology we use when sourcing is designed to be fair and transparent for our supplier community. Suppliers that are not successful are offered the opportunity for a debriefing session so they may better understand the rationale for our decision and take steps for improvement if necessary.

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.

Environmental Procurement

We look for suppliers who share our environmental values. Our Environmental Procurement Policy includes environmental criteria and performance standards that our suppliers must meet.

During the RFP (request for proposal) process, suppliers are asked to complete a questionnaire describing their own environmental policies, management systems and recycling practices. The completed questionnaires may be referred to TD Environment, who provide recommendations on supplier selection, based on environmental performance.

In 2010, we achieved our goal of using a minimum post-consumer recycled content of 30% in copy, print and fax paper. We have also been working with our office supply vendors in their development of a "sustainability index" to make the purchasing of green office products easier to understand and apply.

Civic and Political Contributions

Fostering Discussion on Public Policy Issues

TD sponsors and supports a range of forums, civic initiatives and other activities. Here are some examples:

- The Public Policy Forum, which is an independent forum for open dialogue on public policy.
- 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 Program, the Ontario Legislature Internship Programme and the Forum for Young Canadians.
- Equal Voice, with a mission to promote the election of more women at all levels of government across Canada.
- The Historica-Dominion Institute of Canada's Passages to Canada Program, which introduces young Canadians to the immigrant experience in Canada.

Advocacy

In Canada, TD continues to advocate 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 promote the competitiveness of Toronto as a premier financial centre.

In 2010, TD became a primary sponsor of the Global Risk Institute in Financial Services (GRi), an independent, world-class centre for research and training across financial risk management and regulatory disciplines. GRi will develop leading-edge thinking and practical, policy-relevant applied research in the area of financial risk management.

Political Contributions

TD believes that a strong political system in Canada is of benefit to the company and our customers. We participate in the democratic process and make political donations to those levels of government that allow corporate donations.

Political Contributions Made by TD

	2010	2009	2008	2007
Federal	–	–	–	–
Provincial	\$129,500	\$131,500	\$124,500	\$149,600
Municipal	\$1,700	–	–	–
Total	\$131,200	\$131,500	\$124,500	\$149,600

Within TD

- Employees participating as individuals in political activity or campaigning do so in their personal capacity and not as representatives of TD.
- Lobbying activity conducted by TD is in accordance with accepted good practice.

We continue to monitor legislative developments that may have an impact on our business or our customers and, if we have a strong view, will make that known to governments or regulators either directly or through our trade associations.

Key Performance Indicators

Our 2010 Measures of TD's Performance in Corporate Responsibility

Customers	2010	2009	2008
Customer Experience Index ¹			
TD Canada Trust	30.6 ✓	27.0	26.1
TD Bank	30.8 ✓	32.5	28.3
Number of substantiated breaches of customer privacy or loss of customer data (in Canada)	5	5	2

¹ Customer experience is measured through a third-party survey conducted throughout the year to measure how likely a customer is to recommend TD to a friend or colleague. The Customer Experience Index (CEI) is measured based on a Net Promoter Score™ which is calculated based on the response to the question "Thinking about the entire experience you had during your most recent visit to the branch, how likely are you to recommend TD to a friend or colleague?" The Net Promoter Score is the percentage of customers who are promoters less the percentage of customers who are detractors.

Environment	2010	2009	2008
GHG emissions ¹ (tonnes of CO ₂ e)	–	253,258 ✓	264,370
Paper usage ² (average paper sheets used per employee)	8,885	8,308	8,473
Electronic waste recycled (metric tonnes)	92.6	60.0	49.3

¹ Latest available data is 2009.

² 2009 and 2010 results include Canadian and U.S. operations and employee headcount. 2008 results include Canadian operations and employee headcount.

Employees	2010	2009	2008
Employee retention ¹ (%)			
Canada ²	88.02 ✓	89.41	86.56
U.S. ³	71.89 ✓	73.41	85.80
Employee engagement			
TD Bank Group ⁴	4.15 ✓	4.11	4.18
Average days of training per employee per year			
TD Bank Group ⁵	5.81	3.90	3.88
Workplace accident statistics in Canada ⁶			
Minor injuries (# of incidents) ⁷	–	199	235
Disabling injuries (# of incidents) ⁸	–	49	85

¹ Employee retention is measured as 100 minus the turnover rate. The turnover rate is total terminations (voluntary, involuntary and retirement) divided by the number of full-time and part-time employees.

² Includes all Canadian businesses except TD General Insurance as data is not available and cannot be estimated.

³ Includes all U.S. businesses except The South Financial Group as this data is not available and cannot be estimated.

⁴ 2010 excludes The South Financial Group as the data is not available and cannot be estimated.

⁵ 2010 excludes The South Financial Group as the data is not available and cannot be estimated. 2009 and 2008 exclude data from TD Bank as the data is not available and cannot be estimated. An average day is considered 7 hours for U.S. employees and 7.5 for all other employees.

⁶ Latest data available. The 2010 data will be reported to the Canadian federal government in spring 2011.

⁷ Injuries that are treated in the workplace, with no time lost beyond the day of the injury.

⁸ 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 of use of a body part or function.

Diversity^{1,2,3}	2010	2009	2008	2007
Canada				
Women				
Women in senior management ⁴ positions (%)	–	33.13 ✓	33.78	29.55
Women in middle and other management ⁵ positions (%)	–	46.63 ✓	47.17	47.37
Overall (%)	–	65.60 ✓	66.18	66.88
Visible minorities ⁶				
Visible minorities in senior management ⁴ positions (%)	–	8.59 ✓	8.10	7.20
Visible minorities in middle and other management ⁵ positions (%)	–	18.18 ✓	18.73	18.03
Overall (%)	–	26.14 ✓	25.97	25.38
Persons with disabilities ⁶ – overall (%)	–	3.61 ✓	3.73	3.78
Aboriginal Peoples ⁶ – overall (%)	–	1.07 ✓	1.06	1.22

¹ Represents the amounts reported to the Canadian federal government as at December 31. Statistics for 2010 will be compiled and reported to the federal government by June 2011.

² Includes all Canadian businesses except TD General Insurance as this entity is provincially regulated.

³ Includes full-time and part-time employees.

⁴ Senior Management includes TD job levels Vice President and above who have signing authority.

⁵ See glossary for definition of Middle and Other Management.

⁶ Data is voluntarily disclosed by employees.

Community	Target	2010	2009	2008
Canada				
% of five-year average pre-tax profits donated to charities and other community organizations ¹	1% ²	1.4 ✓	1.3	1.4
% of donations/sponsorships given to focus areas	50%	55	49	45
Dollars paid through employee volunteer grants (in thousands)	400	409	336	257
Dollars donated or raised by TD employees (in millions)	–	11.1	9.4	6.8
U.S.³				
% of net pre-tax income donated to charities and other community organizations ⁴	1% ⁵	1.03 ✓	1.35	– ⁶
% of TD Charitable Foundation giving in focus areas	50%	47	48	–
Financial literacy and education programs	–	4,600	5,118	–
Corporate and employee contributions to United Way and United Way agencies (in millions of U.S. dollars)		1.2	1.4	–

¹ Includes the average audited pre-tax profits of the five years ended 2009. Excludes donations made in kind and program management costs.

² Target provided by Imagine Canada.

³ U.S. Community Giving figures are reported for TD Bank. They do not include our other businesses in the U.S., such as TD Securities. In-kind donations do not occur and program management costs are excluded.

⁴ Percentage of net pre-tax income of TD Bank donated – is the amount paid to charities by the TD Charitable Foundation for the period ended October 31 divided by the audited net pre-tax income of TD Bank for the period ended October 31. Net pre-tax income – is pre-tax income excluding intangible amortization and integration costs (costs related to acquisition integration).

⁵ Target provided by the Giving USA Foundation. The average percentage of net pre-tax income donated by U.S. companies in 2009.

⁶ TD Bank was established in 2009; therefore, no numbers are reported for 2008.

Global Reporting Initiative (GRI) Index

A complete list of the G3 Global Reporting Initiative performance indicators, including the GRI's Financial Services Sector Supplement, is available in full on our website at:

www.td.com/corporateresponsibility/crr2010/gri

The following list shows the indicators that are covered in TD's 2010 Corporate Responsibility Report. (P) stands for a partial disclosure.

Disclosure Number	G3 Indicator	Page
Economic Performance Indicators		
EC1	Economic value generated and distributed	49
EC2	Climate change	9, 18, 24
EC3	Defined benefit plan obligations	29
EC4	Financial assistance received from government	48
EC6	Spend on local suppliers	50
EC7	Procedures for local hiring	48
Environmental Performance Indicators		
EN3	Direct energy consumption	19
EN4	Indirect energy consumption	19
EN5	Internal energy efficiency	19, 21, 22
EN6	Energy-efficiency of products and services	21, 22, 26
EN7	Reduction of indirect energy consumption	23
EN11	Land near biodiversity areas	22
EN12	Description of impacts on biodiversity	22, 24
EN16	Greenhouse gas (GHG) emissions	21
EN17	Other relevant GHG emissions	19
EN18	Initiatives to reduce GHG emissions	21
EN22	Total quantity of waste (P)	23
EN26	Environmental impact management	22, 23, 26
EN28	Non-compliance with environmental regulation	11
EN30	Total spend on environmental protection	25
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TD self-declares its corporate disclosure process to GRI Application Level C. The GRI table has been checked by the Global Reporting Initiative and selected performance indicators were independently assured by Ernst & Young LLP, which allows us to submit the report at a C+ level (GRI checked). The results of Ernst & Young's assurance engagements are documented in their assurance statement which is available online at td.com/cr2010/assurance

2010 Scorecard

- made progress
- achieved most goals
- achieved all goals

CORPORATE RESPONSIBILITY		
What we said we would do:	Progress	What we did:
<ul style="list-style-type: none"> Implement indicator protocols to improve the quality of data collection. Conduct external assessments of our reporting practices. 	○	<ul style="list-style-type: none"> Conducted an internal audit on our 2009 report process to identify opportunities for improvement. Commissioned independent assessments of our 2009 report. Developed indicator protocols for 14 key performance indicators. Ernst & Young LLP performed a limited assurance engagement for certain of TD's performance indicators and a reasonable assurance engagement for TD's greenhouse gas emissions schedule and carbon-offset schedule.
<ul style="list-style-type: none"> Work with business units to set clear targets for corporate responsibility performance, so that it is easy to determine progress. Increase alignment to the Sustainability Reporting Guidelines (G3) of the Global Reporting Initiative. 	○	<ul style="list-style-type: none"> Developed Corporate Responsibility Priorities and the performance metrics to support them. Made progress in identifying performance targets for TD's corporate responsibility performance. Identified opportunities to clarify the scope and boundaries of our reporting.
<ul style="list-style-type: none"> Increase communication with Non-Governmental Organizations and environmental groups. 	○	<ul style="list-style-type: none"> Engaged multiple stakeholders and continued our open-door approach with NGOs. Participated in a number of multi-stakeholder forums and working groups.

CUSTOMER		
What we said we would do	Progress	What we did
<ul style="list-style-type: none"> Focus on improving Customer Experience Index scores in Canada and the U.S. 	○	<ul style="list-style-type: none"> TD Canada Trust increased the Customer Experience Index (CEI) by 13%. While TD Bank Customer WOW! Index (CWI) went down 5% in 2010 compared with 2009, it was up 8.8% over its pre-integration (2008) level.
<ul style="list-style-type: none"> Continue to deliver convenient banking solutions and services that exceed customer expectations in U.S. Personal and Commercial Banking. 	○	<ul style="list-style-type: none"> CWI results made a rapid recovery to pre-integration levels in less than six months.
<ul style="list-style-type: none"> Integrate elements of the legendary customer experience into all activities in Canadian Personal and Commercial Banking business lines. 	○	<ul style="list-style-type: none"> TD Canada Trust named "Highest in Customer Satisfaction Among The Big Five Retail Banks" for the fifth year in a row by J.D. Power and Associates.
<ul style="list-style-type: none"> Elevate the client experience in our advice-based channels by improving our service offerings and enhancing advisor tools in our Wealth Management business line. 	○	<ul style="list-style-type: none"> Wealth Management's CEI score increased by 191%. Introduced enhanced advisor tools.
<ul style="list-style-type: none"> Build the franchise by broadening and deepening corporate client relationships in Wholesale Banking. 	○	<ul style="list-style-type: none"> TD Securities' CEI score increased by 0.75%.
<ul style="list-style-type: none"> Conduct an audit of initiatives and strategies currently in place to serve diverse communities. 	●	<ul style="list-style-type: none"> Audit of diversity initiatives completed and will form the basis of 2011 planning.
<ul style="list-style-type: none"> Continue to build customer awareness of TD's accessibility features and conduct research to develop plans to enhance the experience of customers with disabilities. 	○	<ul style="list-style-type: none"> Research complete. 2010 marketing initiatives reflected the diversity of our customers.
<ul style="list-style-type: none"> Provide a safe and secure banking experience, and protect privacy at all times. 	○	<ul style="list-style-type: none"> TD Canada Trust and TD Bank created privacy and security web pages.
<ul style="list-style-type: none"> Design, market and sell all products and services in a responsible manner, and provide transparent product information for customers and clients. 	○	<ul style="list-style-type: none"> TD Canada Trust launched a new Get Saving website to help Canadians manage their finances. TD Economics helped raise public awareness of Canada's increasing indebtedness through a special report: Canadian Household Debt a Cause for Concern.
<ul style="list-style-type: none"> Continue to build our branch network in both Canada and the U.S. 	○	<ul style="list-style-type: none"> TD Canada Trust opened 21 branches. TD Bank acquired 240 stores in the southeastern United States through the purchase of The South Financial Group.

ENVIRONMENT 2010 Scorecard		
What we said we would do:	Progress	What we did:
<ul style="list-style-type: none"> Update our Environmental Policy and Environmental Management Framework to reflect integrated North American operation. Strengthen our environmental programs in our U.S. operations. Begin development of an Environmental Management System and Environmental Management Information System. Develop a long-term (3-5 year) carbon management plan to establish objectives and goals. 	○	<ul style="list-style-type: none"> Updated environmental policy and gained approval from the Board of Directors. Began development of an Environmental Management System and received proposals for an Environmental Management Information System. Launched environmental program in the U.S. relating to real estate and employee engagement.
<ul style="list-style-type: none"> Implement processes and procedures related to our Environmental and Social Risk Credit Management Policy in all lending groups. 	●	<ul style="list-style-type: none"> Implemented an Environmental and Social Credit Risk assessment throughout our lending business.
<ul style="list-style-type: none"> Achieve carbon-neutrality for our global operation. Reduce GHG emissions by 5% relative to 2006 baseline, by reducing energy use. Reduce GHG emissions by 20%, by purchasing renewable energy. Offset remaining emissions by developing and purchasing high-quality carbon offsets. Establish a green IT strategy. Reduce fleet CO₂ footprint by 4% over 2009. Reduce GHG emissions by more than 800 tonnes (relative to 2007) through fleet improvements. Move to an integrated North American GHG inventory. 	○	<ul style="list-style-type: none"> Achieved carbon-neutrality for our global operation. Reduced GHG emissions by 5.5% through energy reduction initiatives. Reduced GHG emissions by 51% through purchase of renewable energy. Purchased high quality carbon offsets. Began implementation of a green IT strategy. Met challenges with fleet data and are working to improve measurement and reporting of fleet information. Completed North American Greenhouse Gas Inventory. Ernst & Young LLP performed a reasonable assurance engagement over TD's 2009 greenhouse gas emissions schedule as well as TD's carbon-offset schedule, which was prepared in support of TD's carbon neutrality commitment.
<ul style="list-style-type: none"> Continue annual environmental building audit program. Improve operational efficiency and establish building operations performance metrics. Continue to develop the LEED-Platinum retail prototype. Continue energy reduction initiatives. Calculate and verify the GHG reduction. 	●	<ul style="list-style-type: none"> Worked with an independent third party to complete environmental audits of our real estate, both leased and owned. Spent \$8 million on operational efficiency initiatives. Opened 11 new stores certified at LEED Silver (or higher) standard. TD's new green building design will be 20% more energy efficient and use 40% less water than our previous design.
<ul style="list-style-type: none"> Launch initiatives aimed at reducing paper, including electronic document management and streamlining financial agreement documentation. 	○	<ul style="list-style-type: none"> Launched non-paper recycling program in U.S. Issued a Go Paperless Challenge to Canadian employees, generating hundreds of ideas to reduce paper.
<ul style="list-style-type: none"> Introduce additional green retail and investment products and service choices for our customers. 	○	<ul style="list-style-type: none"> Introduced a full suite of financing products for renewable energy projects, such as rooftop solar panels, into the Canadian market.
<ul style="list-style-type: none"> Continue to participate in public policy dialogue, in the environmental committees of international organizations, such as UNEP, the Canadian Bankers Association and the Environmental Bankers Association, and in industry initiatives, such as the Carbon Disclosure Project and the Equator Principles. 	○	<ul style="list-style-type: none"> Continued our open-door policy with environmental groups. Participated in many stakeholder forums with industry associations, governments, Aboriginal communities and organizations, environmental advocacy groups and academia.
<ul style="list-style-type: none"> Execute and sponsor research and analysis aimed at providing a better understanding of the relationship between the environment and the economy. 	○	<ul style="list-style-type: none"> Sponsored research through the Network for Business Sustainability and participated in an Environmental Policy Institute of Canada (EPIC) initiative to assess the case for a national energy strategy.

EMPLOYEE 2010 Scorecard		
What we said we would do	Progress	What we did
<ul style="list-style-type: none"> Deliver and be recognized as an extraordinary global workplace. 	○	<ul style="list-style-type: none"> Ranked in the Globe and Mail's 75 Best Workplaces in Canada for the fourth year in a row. Named one of Aon Hewitt's 50 Best Employers in Canada for 2011 for the third year in a row. TD's Employee Engagement Index (EEI) increased from 4.11 to 4.15 year-over-year. Spent almost \$6 billion on employee compensation and benefits. Piloted a new flexible approach to work, providing employees with more choice about where and when they work. Launched the Best Doctors Program in Canada, helping employees locate health-care specialists.
<ul style="list-style-type: none"> Deliver a diverse and inclusive global workplace. 	○	See Diversity section.
<ul style="list-style-type: none"> Develop great people and teams for the future. 	○	<ul style="list-style-type: none"> Invested \$73 million on training and development in 2010. Implemented the P3 system, an online performance management tool. 78% of Canadian employees received a mid-year and/or year-end review online. Continued to deliver TD's Build For The Future Pipeline program.
<ul style="list-style-type: none"> Enhance our global recruitment capabilities. 	○	<ul style="list-style-type: none"> Increased North American campus recruitment. Updated external careers website. Offered 250 graduates work experience through our associate programs. Offered 38 Career Edge internships.
<ul style="list-style-type: none"> Review and recommend an integrated, enterprise-wide recognition strategy. 	○	Developed an enhanced global service recognition program to be launched in 2011.

- made progress
- achieved most goals
- achieved all goals

DIVERSITY 2010 Scorecard		
What we said we would do	Progress	What we did:
<ul style="list-style-type: none"> Continue to make TD more inclusive for our employees, customers and community in Canada and the U.S. 	○	See below.
<ul style="list-style-type: none"> Continue making networking and group mentoring available to more women through corporate-sponsored initiatives and grassroots events. Roll out the Women in Leadership (WIL) "electronic" network Host our fourth WIL Symposium. Remain one of the top three banks in Canada in the representation of women at the VP+ level. 	●	<ul style="list-style-type: none"> Added three new Women in Leadership network chapters. More than 1000 women attended networking events. Over 550 people have visited the new Women's Network site. Replaced the symposium with a strategic planning session.
<ul style="list-style-type: none"> Continue to make networking and group mentoring available and more inclusive for visible minority employees at levels 10 and above. Increase representation of visible minorities at the VP+ and middle management levels. Implement our new immigrant strategy, including developing a mentoring framework to assist this community in acclimatizing to Canadian business culture. 	○	<ul style="list-style-type: none"> Over 4,800 employees participated in networking events. Launched four employee networks for targeted visible-minority communities. Launched English language skills development training. Sponsored and participated in the TRIEC mentoring initiative across major Canadian cities for skilled immigrants.
<ul style="list-style-type: none"> Continue to build customer awareness of TD's accessibility features Conduct research to enhance the experience of customers with disabilities. Focus on recruitment tools and processes to develop capability of hiring managers and improve the experience of employees with disabilities. 	○	<ul style="list-style-type: none"> Launched video remote interpreting pilot in branch for customers who are deaf. Reviewed the design of TD Canada Trust branches and other service locations. Conducted a comprehensive review of our accommodation policies and practices in Canada and built a development plan to improve workplace accommodation in 2011. Installed a video remote sign language service for deaf employees.
<ul style="list-style-type: none"> Continue to strengthen our employee networks, with an emphasis on the lesbian community. Leverage relationships with LGBT business associations/chambers of commerce and LGBT social clubs to build business within the community. Continue to make meaningful contributions to the LGBT community and create a formal volunteer program for TD's Employee Pride Network members to give back to the LGBT community. 	○	<ul style="list-style-type: none"> Expanded the Pride Network. Created a Women's eNetwork chapter for women who identify as lesbian, bisexual or transgender. For the fourth year we conducted a survey with the LGBT community to better understand their needs and communication preferences. Launched volunteer program for employees to work with LGBT community groups.
<ul style="list-style-type: none"> Focus on recruitment and ensuring our existing employees are comfortable self-identifying as members of this community. Host focus groups to identify barriers in the employee experience Map out the objectives and the mandate of the newly created Cross-Business Advisory Committee, developed to meet the needs of our existing and new Aboriginal customers. Continue to nurture existing community partnerships and develop new ones as opportunities arise. Continue to be a strategic partner and investor in First Nations Bank of Canada. 	○	<ul style="list-style-type: none"> Grew the Aboriginal Employee Circle. Held focus groups throughout Canada. Member of Aboriginal Financial Officers Association of Canada (AFOA) task force, Building the Aboriginal Financial Profession. Established objectives for financial literacy, training and marketing. Donated over \$1.5 million for Aboriginal Peoples education initiatives in the past two years. Two TD executives continue to serve on the First Nations Bank of Canada board of directors providing counsel and support.
<ul style="list-style-type: none"> Develop tailored product and service offers and messaging to deepen customer relationships in target market segments. Conduct customer research to further understand trends, financial behaviours and attitudes of various customer segments 	○	<ul style="list-style-type: none"> Major marketing campaigns reflected the diversity of our customers. Launched a Registered Disability Savings Plan (RDSP). Developed a multilingual website to help customers who are new to Canada improve their financial literacy.

COMMUNITY			
Aspect	What we said we would do:	Progress	What we did:
Global	<ul style="list-style-type: none"> Develop alignment for U.S. and Canadian community relations programs. 	●	<ul style="list-style-type: none"> Developed a Community Framework to align our corporate giving priorities across Canada, the U.S. and the U.K.
In Canada	<ul style="list-style-type: none"> Implement new metrics and reporting of our community programs. Identify opportunities for employees to get involved in delivering Financial Literacy Education. Continue to develop innovative diversity-related community relations activities. Continue to achieve the Imagine Canada target. 	○	<ul style="list-style-type: none"> Began work with London Benchmarking Group – Canada (LBG) to calculate TD's community giving in Canada using the LBG methodology. In 2010, 726 TD employee volunteers were involved in delivering 725 school- and community-based financial literacy sessions to 18,129 students and newcomers through partnerships with Junior Achievement Canada, United Way of Toronto, and the Canadian Banker's Association. Directed 18.6% of our community funding to diversity-related organizations. Exceeded the Imagine Canada target of 1% in 2010.
In the U.S.	<ul style="list-style-type: none"> Launch a formal Employee Volunteer Program. Continue to focus on safe and affordable housing for low- and moderate-income families through our loan and investment products and services. Continue to expand our support of financial literacy programs and initiatives. Add the environment as a new area of focus, creating programs and initiatives within this area that increase employee and customer involvement in environmental activities. 	●	<ul style="list-style-type: none"> Completed. The program recognizes employee volunteer hours by donating funds to the non-profit organizations they support. Made investment commitments in Low-Income Housing Tax Credits totaling US\$240 million. Provided US\$195 million in lending for affordable housing community development loans. Directed 27% of our community funding to education and financial literacy programs. Expanded the TD Bank WOW!Zone financial literacy program to Northern New England markets and Upstate New York. Increased employee involvement in community service project focused on environmental sustainability.
In the U.K.	<ul style="list-style-type: none"> Make positive contributions to communities, while maintaining a focus on key areas such as literacy, environment and well-being. Raise more than £50,000 for our charities including TD Waterhouse International matched donations. Provide support for employees' community involvement and fundraising efforts through time off for volunteering, flexible work arrangements and new volunteering opportunities that allow employees to make a difference. Increase employee involvement by 20%. 	●	<ul style="list-style-type: none"> TD Waterhouse was named Business in the Community, North West community Impact Company of the Year 2010, for the commitment, skills and time used to make a sustainable impact on the local community. TD Waterhouse in the U.K. raised over £84,000 to support local charities. TD Securities in the U.K. raised over £45,000 to support local charities. More than 50% of TD Waterhouse employees in the U.K. were involved in one or more volunteering opportunity.

ECONOMY 2010 Scorecard		
What we said we would do:	Progress	What we did:
<ul style="list-style-type: none"> Contribute to local, regional and national economic development wherever TD operates. 	●	<ul style="list-style-type: none"> In 2010, lending in Canada increased by 9%, lending in the U.S. increased by 8%. Financed approximately \$195 billion in business loans across Canada.
<ul style="list-style-type: none"> Maintain support for entrepreneurs and small business. 	●	<ul style="list-style-type: none"> Continued to participate in the federal government's Canada Small Business Financing Act Loan Program and the Canadian Agricultural Loans Act Program. Provided financing for renewable energy projects for small business owners and entrepreneurs. Supported small business owners during tough times through the TD Helps program.
<ul style="list-style-type: none"> Continue to research key societal issues and sharing our findings and ideas with the broader community. 	●	<ul style="list-style-type: none"> TD Economics published 40 special reports.
<ul style="list-style-type: none"> Continue to develop a North American capability for supplier relationships and practices. Enhance corporate responsibility criteria in our supplier evaluations. We will review supplier diversity in 2010. 	○	<ul style="list-style-type: none"> Enhanced North American Supplier Risk Management platform to track both supplier risk and performance information. Set up a Supply Chain Working Committee to review corporate responsibility criteria. Review of supplier diversity is underway.
<ul style="list-style-type: none"> Focus on greening our general office supplies by developing a "sustainability index" to support green office product spending and implementing a demand management system. 	○	<ul style="list-style-type: none"> Pilot project with Sustainability Rating Agency to view and monitor supplier sustainability ratings. Developed a monitoring process to track green office spend. Added controls to our office supply order system to restrict purchases to our standard of 30% FSC certified paper.

2011 Priorities

⊙ 2011 Target

➤ Activity Planned for 2011

Priority	Goals	Targets and Activities
Treat customers fairly, and provide support in tough times.	Improve Customer Experience Index (CEI) and Customer WOW! Index (CWI) scores.	⊙ CEI: TD Canada Trust – 33
		⊙ CEI: TD Wealth Management – 10
		⊙ CWI: TD Bank 33.7
	Resolve customer complaints fairly and quickly.	➤ Reduce number of complaints referred to the Ombudsman for Banking Services and Investments.
		➤ Resolve 80% of customer complaints within three days (U.S.).
	Support Canadian customers through TD Helps.	➤ Offer TD Helps as a permanent part of how we do business.
Be the bank of choice for diverse communities.	Improve the accessibility of our customer-facing locations and the products and services we offer.	➤ Assess our universal design review research and customer service legislation to continue to make TD accessible to all customers.
	Be recognized as the bank of choice by diverse communities.	➤ Maintain leadership position as the bank of choice for new immigrant, South Asian, Chinese, black and LGBT communities.
		➤ Ensure these groups are well represented in images used in TD's marketing communications.
Be an environmental leader.	Create new products and drive innovation.	➤ Increase market share on financing for renewable energy products.
		➤ Enhance green features of existing product offerings.
	Be recognized as an environmentally responsible bank by customers.	➤ Enhance environmental initiatives related to customer events, such as branch openings and community sponsorships.
	Engage employees and the community.	➤ Support community-based environmental projects that promote environmental education, energy conservation and biodiversity.
		➤ Develop performance measures and track levels of employee engagement on environmental topics.
		➤ Launch Green Teams in the U.S. operation.
Continuously improve our environmental footprint.	Reduce energy use and carbon emissions.	⊙ Reduce GHG emissions by 5% relative to 2006 baseline by reducing energy use.
		➤ Develop energy and carbon management metrics and targets.
		➤ Maintain TD's carbon-neutral status.
	Improve our environmental management.	➤ Implement an Environmental Management System.
	Reduce waste.	⊙ Improve recycling rate of non-paper waste in U.S. above 58%.
	Reduce paper.	⊙ Reduce our annual paper usage by 5% relative to 2009.
	Green our buildings.	➤ Implement green building standards in our U.S. operation.
		➤ Develop plan for facilities gained through acquisitions.
Manage the social and environmental risks of our lending and investment products.	Identify and assess risks.	➤ Reduce financing risk through active management of environmental risk.
		➤ Track the number of financing deals referred to TD Environment for review.
	Engage with key stakeholders.	➤ Continue open-door policy.

Priority	Goals	Targets and Activities
Build a fair, diverse and inclusive workplace that reflects the communities we serve.	Deliver a diverse and inclusive workplace that supports existing employees and attracts new employees.	➤ Expand mentoring and networking programs to diverse groups and their allies.
		➤ Continue to integrate diversity and inclusion focus into recruitment, resource planning, performance management and personal career management.
		➤ Increase employee representation for each area of focus.
		➤ Complete the 2011 TD Diversity Inclusiveness Survey.
Attract and retain great people and create opportunities for continued development.	Develop great people and teams for the future.	➤ Increase employee engagement score (EEI).
		➤ Improve employee retention.
		➤ Launch diversity and inclusion training for all employees in North America.
	Enhance our global recruitment capabilities.	➤ Launch an enhanced global service recognition program in 2011.
		➤ Continue targeted recruitment efforts to diverse groups.
		➤ Ensure appropriate tools are in place to support recruitment efforts from diverse groups.
Contribute to the economic and social development of the diverse communities we serve.	Make a positive impact in our communities.	☉ Maintain our charitable giving at or above standards such as the Imagine Canada target and the Giving USA Foundation target.
		➤ Grow the number of volunteering opportunities available to employees.
		➤ Increase participation in our Employee Grants Program (Canada) and our Employee Volunteer Donation Program (U.S.).
		➤ Implement an employee volunteer management system in Canada and U.S.
		➤ Increase support of financial literacy programs and initiatives particularly for low- to moderate-income communities (U.S.).
		➤ Develop an environmental program with a national non-profit partner (U.S.).
	Maintain support for entrepreneurs and small business.	➤ Continue to participate in the federal government's Canada Small Business Financing Act Loan Program and the Canadian Agricultural Loans Act Program.
		➤ Continue to participate in the Agriculture and Agri-Food Canada Agrinvest Program, a government-sponsored investment account.
		➤ Continue to advise customers during tough times.
		➤ Continue to provide renewable energy financing.
Be transparent about the way we conduct our business.	Continue to report on TD's conduct and compliance.	➤ Continue reporting the total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices.
		➤ Continue reporting the total number of incidents of non-compliance with regulations and voluntary codes and any significant fines.
Use suppliers who demonstrate socially and environmentally responsible practices.	Enhance capability for supplier relationships and practices.	➤ Continue Supply Chain Working Committee meetings.
		➤ Implement the agreed-upon recommendations from the supplier diversity review.
		➤ Continue work with our office product supplier to deliver an office product sustainability index.
		➤ Develop metric to measure our supply chain performance against corporate responsibility criteria.

Glossary

allies

An ally is a person who helps build a more inclusive environment and works to find common ground with others.

ATM

Automated teller machine.

carbon dioxide equivalent (CO₂e)

Standard unit for measuring greenhouse gases (GHGs). Each GHG has a different global warming potential, and CO₂e standardizes them for comparability purposes.

carbon (or GHG) footprint

The total set of greenhouse gas emissions caused directly and indirectly by an individual, event, organization, product or service expressed as carbon dioxide equivalent (CO₂e).

carbon-neutral

When an individual, business or organization whose efforts to eliminate their impact on the environment result in no net greenhouse gas emissions being contributed to the atmosphere. It does not mean that an organization produces zero GHG emissions but, rather, balances the amount of carbon released with the equivalent amount of reductions and offsets.

carbon offset

A carbon offset is a compensatory measure paid by one party for a reduction in carbon emissions made by another party. Carbon offsets are measured in metric tonnes of carbon dioxide-equivalent (CO₂e). One carbon offset represents the reduction of one metric tonne of carbon dioxide or its equivalent in other greenhouse gases.

certified paper

Certified sources indicate that the paper product is from responsibly managed forests and verified recycled sources. The Forest Stewardship Council (FSC) is one example of a certification system. Under FSC certification, forests are certified according to a set of strict environmental and social standards.

Equator Principles

The Equator Principles are a set of voluntary standards designed to help banks evaluate the social and environmental risks associated with financing large infrastructure projects, such as pipelines and mining.

interest rate differential (IRD)

IRD is the amount that would have been paid to the bank in interest had the customer remained in the mortgage contract until the end of the term.

learning Management System (LMS)

The LMS is an online portal that allows employees to sign up for courses and other learning activities.

LEED

LEED stands for Leadership in Energy and Environmental Design. LEED standards reduce a building's environmental impact by considering materials, building envelope, roofing, windows, glass, high-efficiency HVAC, lighting, water usage, furnishings, equipment and appliances and, where viable, include the reuse or recycling of construction materials.

middle and other management

The category of "middle and other management" as determined by the Canadian federal government for employment equity reporting: "Middle and other managers receive instructions from senior managers and administer the organization's policy and operations through subordinate managers or supervisors." Refer to the HRSDC website for more information.

stakeholder

Group or individual that has a more or less direct interest in the life of an organization or is likely to be affected by the organization's decisions.

The TD Charitable Foundation

The Foundation is the charitable giving arm of TD Bank in the U.S. The Foundation's mission is to serve the individuals, families and businesses in all the communities where TD Bank operates. The efforts of the Foundation are coordinated locally through TD Bank's community relations departments and are focused on the areas of affordable housing, education and financial literacy, and the environment.

TD General Insurance

TD General Insurance Company offers home and auto insurance products in Ontario under the trade name TD Insurance Home and Auto.

thin client

Practice of hosting software on a central server, thereby reducing the power needed to run the application on the end-user's computer.

Public Accountability Statement Appendix

In this section:

- Affiliates
- TD Bank Group
- Taxes (Recovery) Paid in Canada
- Branches Opened, Relocated and Closed
- Automated Teller Machines Opened and Closed
- Business Debt Financing

The Toronto-Dominion Bank's 2010 Corporate Responsibility Report and Public Accountability Statement provides a full reporting of factual information as required by the Canadian federal government's Public Accountability Statement regulations (section 459.3 (1) of the *Bank Act*), including taxes paid, number of employees and small business financing. Information provided pertains to our most recent fiscal year (November 1, 2009 to October 31, 2010).

Our 2010 Corporate Responsibility Report and Public Accountability Statement includes information respecting The Toronto-Dominion Bank's wholly owned subsidiaries and prescribed affiliates, as described below.

Affiliates

The following are the prescribed affiliates whose relevant activities are included in this Public Accountability Statement, as required by the *Bank Act*:

AMI Partners Inc. (30%)	Cotyledon Capital Inc.
CT Financial Assurance Company	First Nations Bank of Canada (19.83%)
Primum Insurance Company	
TD Asset Finance Corp.	TD Asset Management Inc.
TDAM 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 Financing Services Home Inc. (formerly VFC Home Inc.)
TD Financing Services Inc. (formerly VFC Inc.)	TD General Insurance Company
TD Home and Auto Insurance Company	TD Investment Services Inc.
TD Life Insurance Company	TD Pacific Mortgage Corporation
TD Realty Limited	TD Waterhouse Private Investment Counsel Inc.
The Canada Trust Company	thinkorswim Canada Inc. ¹

(Note: Percentages indicate The Toronto-Dominion Bank's ownership interest.)

Public Accountability Statements for Other Declarants Within TD: This section provides the public accountability statement for TD Mortgage Corporation and Security National Insurance Company ("the Declarants") and covers the Declarants' 2010 fiscal year (November 1, 2009–October 31, 2010). The Declarants are subsidiaries of The Toronto-Dominion Bank and are among the financial institutions within TD Bank Group. For information on and examples of the Declarants' 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), and 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 for reference.

As members of TD, the Declarants 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 Declarants. The Declarants have no employees; all employees of TD in Canada are employees of The Toronto-Dominion Bank. The Declarants 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 by way of debt financing to firms in Canada was made by The Toronto-Dominion Bank; none was authorized by the Declarants. The affiliates of the Declarants are listed in and covered by the foregoing public accountability statement by The Toronto-Dominion Bank, which list is hereby incorporated by reference.

¹ thinkorswim Canada Inc. was dissolved on December 10, 2010.

Income, Capital and Insurance Premium Taxes Paid in 2010

(thousands of dollars)

TD Bank Group is a major Canadian taxpayer. The taxes we have paid over the years help all levels of government provide the programs that support Canadian residents.

	Income taxes	Capital & Premium Taxes	Total
FEDERAL	907,069		907,069
PROVINCIAL AND TERRITORIAL			
Newfoundland and Labrador	1,052	3,701	4,753
Prince Edward Island	515	859	1,374
Nova Scotia	6,325	10,804	17,129
New Brunswick	1,980	4,695	6,675
Quebec	23,532	17,111	40,643
Ontario	366,220	119,898	486,118
Manitoba	4,746	13,234	17,980
Saskatchewan	3,649	8,433	12,082
Alberta	47,366	16,973	64,339
British Columbia	39,685	11,198	50,883
Nunavut	4	13	17
Northwest Territories	112	153	265
Yukon	366	145	511
TOTAL	\$1,402,621	\$207,217	\$1,609,838

The above figures represent the total amount of income, capital and premium taxes paid or payable by TD during its 2010 fiscal year (Nov 1, 2009–Oct 31, 2010) broken down by the total amounts paid or payable to federal and provincial governments.

Branches Opened, Relocated and Closed in 2010

At the end of 2010, our Canadian retail network consisted of 1,126 branches.

Branches Opened During Fiscal 2010

Address	City/Province
105-6710 Hastings St	Burnaby, BC
104B-1966 Guthrie Rd	Comox, BC
1003 Columbia St	New Westminster, BC
18630 Fraser Highway	Surrey, BC
109 West Hastings St	Vancouver, BC
1689 Manitoba St	Vancouver, BC
49 McKenzie Towne Ave SE	Calgary, AB

1110 Panatella Blvd NW, Suite 100	Calgary, AB
6250 Currents Drive NW	Edmonton, AB
6501 Derry Rd	Milton, ON
2020 Eglinton Ave E	Scarborough, ON
807 Broadview Ave	Toronto, ON
493 Parliament St	Toronto, ON
15 York St	Toronto, ON
541 Cityview Blvd	Vaughn, ON
86 Dundas St E	Waterdown, ON
920 Taunton Rd E	Whitby, ON
1025 Rue Saint-Jean Baptiste	Beloeil, QC
5060 Boul Arthur-Sauve	Laval, QC
38 Place du Commerce	Montreal, QC
10 East Point Way	Saint John, NB

Branches Relocated During Fiscal 2010

All of the following branches were relocated in 2010.

This branch:	Relocated to:	City/Province
9622 42 Avenue	630 – 3803 Calgary Trail NW	Edmonton, AB
13703 93 St NW	13711 93 St NW	Edmonton, AB
4915 50 St	5409 Discovery Way	Leduc, AB
188 Holland St W	463 Holland St W	Bradford, ON
2201 Brant St	2222 Brant St	Burlington, ON
235 Gore Rd	217 Gore Rd	Kingston, ON
231 Main Street N	9870 Highway 48	Markham, ON
2031 Cassells St	103 Laurentian Ave	North Bay, ON
3422 Dundas St W	2555 St Clair Ave W	Toronto, ON
1955 Yonge St	1966 Yonge St	Toronto, ON
521 St Clair Ave W	510 St Clair Ave W	Toronto, ON
596 Ouellette Ave	156 Ouellette Ave	Windsor, ON
7766 Martin Grove Rd	5731 Highway 7, Unit 26	Woodbridge, ON
500 Highway 7 E	220 Commerce Valley Dr W, Unit 100	Markham, ON
114 Blvd St Jean Baptiste	276 Blvd D'Anjou	Châteauguay, QC
156 Chemin Duplessis	1250 Rue King Est	Sherbrooke, QC

Branches Closed During Fiscal 2010

All of the following branches closed in 2010 were merged with other locations.

This branch:	Merged with:	City/Province
2429 152nd Street Unit 100	2411 160th Street Unit 40	Surrey, BC
11202 76th Ave	10864 Whyte Ave	Edmonton, AB
4108 Calgary Trail S	630 – 3803 Calgary Trail NW	Edmonton, AB
200 Kortright Rd W	496 Edinburgh Rd	Guelph, ON
46 King Street E	100 King St W	Hamilton, ON
155 Clarke Road	1920 Dundas St	London, ON
455 Simcoe St S	4 King St W	Oshawa, ON
1809 Queen St E	2044 Queen Street E	Toronto, ON
657 Dupont St	574 Bloor St W	Toronto, ON
305 Victoria Ave	156 Ouellette Ave	Windsor, ON

Automated Teller Machines Opened and Closed in 2010

At the end of our fiscal year (Oct 31, 2010) we will have a total of 2,733 ATMs in our ATM network, which is an increase of 36 machines from last year.

ATMs Opened During Fiscal 2010

Address	City/Province
105 – 6710 Hastings St	Burnaby, BC
1966 Guthrie Rd	Comox, BC
1 – 1150 N Terminal Ave	Nanaimo, BC
1003 Columbia St	New Westminster, BC
18630 Fraser Highway	Surrey, BC
109 West Hastings St	Vancouver, BC
1689 Manitoba St	Vancouver, BC
1080 Douglas St	Victoria, BC
Mt Royal University, 4825 Mount Royal Gate SW	Calgary, AB
49 Mckenzie Town Centre Blvd	Calgary, AB
1110 Panatella Blvd SW, Suite 100	Calgary, AB
208 Saddletown Circle NE	Calgary, AB
150 Millrise Blvd	Calgary, AB
13711 – 93 St NW	Edmonton, AB
630 – 3803 Calgary Trail NW	Edmonton, AB
6250 Currents Drive	Edmonton, AB
5409 Discovery Way	Leduc, AB
2222 Brant St	Burlington, ON
463 Holland St W	Bradford, ON
217 Gore Rd	Kingston, ON
1187 Fischer Hallman Rd	Kitchener, ON
220 Commerce Valley Dr Unit 100	Markham, ON
9870 Hwy 48	Markham, ON
7077 Kennedy Rd	Markham, ON
6501 Derry Rd	Milton, ON
103 Laurentian Ave	North Bay, ON
2020 Eglinton Ave E	Scarborough, ON
807 Broadview	Toronto, ON
1966 Yonge St	Toronto, ON
16B Leslie St	Toronto, ON
510 St Clair Ave W	Toronto, ON
493 Parliament St	Toronto, ON
2555 St Clair Ave W	Toronto, ON
15 York St	Toronto, ON
541 Cityview Blvd	Vaughn, ON
86 Dundas St E	Waterdown, ON
920 Taunton Rd E	Whitby, ON
156 Ouellette Ave	Windsor, ON
5731 Highway 7, Unit 26	Woodbridge, ON
1025 Rue Saint Jean Baptiste	Beloeil, QC

276 Blvd D'Anjou	Châteauguay, QC
5060 Arthur Sauve	Laval, QC
38 Place du Commerce	Montreal, QC
2590 Boul Courier	Quebec, QC
Vanier College, 821 Ave Ste-Croix	Saint Laurent, QC
1250 Rue King Est	Sherbrooke, QC
Francis Xavier University, 5555 Union Place	Antigonish, NS
10 East Point Way	Saint John, NB
630 Queen Elizabeth Way, Box 430	Iqaluit, NU

ATMs Closed During Fiscal 2010

Address	City/Province
2429 – 152nd St	Surrey, BC
11202 76 Street	Edmonton, AB
13703 – 93 St NW	Edmonton, AB
4108 Calgary Trail S	Edmonton, AB
9266 42 Avenue	Edmonton, AB
4915 50 Avenue	Leduc, AB
1 Fairway Blvd	Bancroft, ON
188 Holland Ave	Bradford, ON
11 Sinclair Blvd	Brantford, ON
2201 Brant St	Burlington, ON
200 Kortright Dr	Guelph, ON
46 King Street	Hamilton, ON
235 Gore Rd	Kingston, ON
155 Clarke Side Road	London, ON
1331 Huron St	London, ON
231 Main St N	Markham, ON
615 Davis Dr	Newmarket, ON
2031 Cassells	North Bay, ON
427 Laurier Ave W	Ottawa, ON
455 Simcoe St	Oshawa, ON
500 Highway 7	Richmond Hill, ON
402 Frood Rd	Sudbury, ON
657 Dupont St	Toronto, ON
1955 Yonge St	Toronto, ON
521 St Clair Ave W	Toronto, ON
3422 Dundas St W	Toronto, ON
305 Victoria St	Windsor, ON
596 Ouellette Ave	Windsor, ON
7766 Martingrove Rd	Woodbridge, ON
114 Boul Ste Jean Baptiste	Châteauguay, QC
156 Boul Dupleissis	Sherbrooke, QC
572 Sackville Dr	Sackville, NS
76 Starr Road	Yarmouth, NS
55 Vaughn Harvey Blvd	Moncton, NB

Business Debt Financing as at October 31, 2010

(authorized amounts in C\$ 000s)

TD Bank is committed to making debt financing available to our customers across Canada. In 2010, authorized business loans totalled approximately \$195 billion.

Provinces and Territories	In \$ thousands	\$0–\$24,999	\$25,000–\$99,999	\$100,000–\$249,999	\$250,000–\$499,999	\$500,000–\$999,999	\$1,000,000–\$4,999,999	\$5,000,000 and greater	TOTAL
Newfoundland and Labrador	Authorized amount	8,673	16,431	27,959	23,508	29,303	55,475	†	161,349
	Number of Clients	575	316	179	66	47	29	†	1,212
Prince Edward Island	Authorized amount	66,275	23,133	15,942	18,549	11,059	22,411	†	157,369
	Number of Clients	249	189	98	54	16	11	†	617
Nova Scotia	Authorized amount	26,378	44,068	81,380	81,300	88,309	325,495	1,678,132	2,325,363
	Number of Clients	1,863	801	518	237	132	129	54	3,734
New Brunswick	Authorized amount	17,104	31,307	47,378	59,500	49,410	149,143	824,139	1,177,982
	Number of Clients	1,226	589	306	174	71	66	19	2,451
Quebec	Authorized amount	75,408	170,192	401,256	464,855	433,949	1,487,989	9,998,327	13,031,975
	Number of Clients	9,174	3,463	2,516	1,393	636	553	207	17,942
Ontario	Authorized amount	1,211,815	1,420,208	2,227,017	2,448,230	2,450,578	10,072,289	113,793,580	133,673,718
	Number of Clients	84,744	27,603	14,644	7,202	3,605	3,499	1,383	142,700
Manitoba	Authorized amount	38,807	78,289	99,085	111,106	142,335	469,973	2,269,644	3,209,238
	Number of Clients	2,421	1,418	654	344	208	219	80	5,344
Saskatchewan	Authorized amount	54,901	158,167	188,286	175,126	145,908	497,885	1,158,843	2,379,115
	Number of Clients	3,751	2,970	1,221	516	217	207	33	8,915
Alberta	Authorized amount	273,504	385,611	815,061	841,330	746,489	2,784,517	20,402,913	26,249,425
	Number of Clients	15,999	6,641	5,109	2,480	1,111	938	370	32,648
Territories	Authorized amount	3,274	3,852	8,549	10,565	9,774	71,181	**	107,195
	Number of Clients	220	75	55	29	13	22	**	414
British Columbia	Authorized amount	263,357	288,361	501,786	669,435	678,837	2,062,163	7,868,044	12,331,982
	Number of Clients	16,234	5,296	3,149	1,944	1,010	875	318	28,836
TOTAL	Authorized amount	2,039,496	2,619,619	4,463,698	4,903,503	4,785,951	17,998,522	157,993,921	194,804,711
	Number of Clients	136,546	49,361	28,469	14,439	7,076	6,548	2,464	244,813

Above balances represent October 2010 ending balance for Corporate, Mortgage and Visa businesses.

Corporate balances include loans, treasury and inventory. Personal loans used for business purposes are not included in the totals.

Total clients = Mortgage and corporate clients in 2010. Visa client numbers are not included since almost all have a loan as the primary client product included in loans.

Territories = Yukon Territory, Northwest Territory 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 B.C. data for the same size band and have been included in the B.C. totals.

Feedback

We welcome your feedback on this report. Please send your comments or suggestions about our 2010 Corporate Responsibility Report. We're always looking for ways to improve the information we provide.

For more information about our Corporate Responsibility Report, please contact us.

E-mail crreport@td.com

Phone Canada 1 (416) 308-6371
U.S. 1 (888) 751-9000

Mail Government and Community Relations
TD Bank Group
TD Tower
55 King St West
10th Floor
Toronto ON Canada M5K 1A2

Community Relations
TD Bank, America's Most Convenient Bank
9000 Atrium Way
Mount Laurel NJ 08054

Our 2010 Corporate Responsibility Report is also available in alternative formats. You can request a copy by calling us at 1 (416) 308-6371.



Statement GRI Application Level Check

GRI hereby states that TD Bank Group has presented its report "Corporate Responsibility Report 2010" to GRI's Report Services which have concluded that the report fulfills the requirement of Application Level C+.

GRI Application Levels communicate the extent to which the content of the G3 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3 Guidelines.

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

25 February 2011, Amsterdam

A handwritten signature in blue ink, appearing to read "Nelmara Arbex", is written over a large, faint, light-blue circular watermark that serves as a background for the entire page.

Nelmara Arbex
Deputy Chief Executive
Global Reporting Initiative



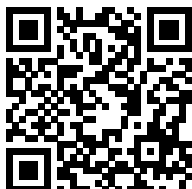
The "+" has been added to this Application Level because TD Bank Group has submitted (part of) this report for external assurance. GRI accepts the reporter's own judgment for choosing its assurance Provider and for deciding the scope of the assurance.

The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. www.globalreporting.org

Disclaimer: Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 15 February 2011. GRI explicitly excludes the statement being applied to any later changes to such material.



For information on our financial performance, including video messages from Ed Clark and John Thompson, see the interactive TD Annual Report online by scanning the QR code below or visiting **td.com/ar2010**



For information on our non-financial performance, including video messages from Ed Clark, see the interactive TD Corporate Responsibility Report online by scanning the QR code below or visiting **td.com/cr2010**

