

**ANNUAL INFORMATION FORM**



**THE TORONTO-DOMINION BANK**

**Toronto-Dominion Centre**

**Toronto, Ontario, Canada**

**M5K 1A2**

**February 28, 2001**

## **Distribution Notice**

When this form is provided to security holders or other interested parties, it must be accompanied by copies of all the documents incorporated into it by reference.

Portions of the Annual Information Form ("**AIF**") are disclosed in the following documents and are incorporated by reference into the AIF:

- (i) Annual Report to Shareholders for the year ended October 31, 2000 ("**Annual Report**");
- (ii) Management Proxy Circular dated as of January 31, 2001 ("**Proxy Circular**"); and
- (iii) Press release dated January 10, 2000 - 'TD Bank Mails Take-over Bid Circular to Shareholders of CT Financial Services Inc.' and press release dated February 1, 2000 - 'TD Bank Announces Acquisition of 99.3% of the Common Shares of CT Financial Services Inc.' (collectively the "**Press Releases**").

	<b>Annual Information Form</b>	<b>Page Reference</b>	
		<b>Incorporated by Reference from:</b>	
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## **FINANCIAL DATA:**

Except as otherwise noted, all information is given at, or for the fiscal year ended, October 31, 2000. Amounts are expressed in Canadian dollars. Financial information is presented in accordance with accounting principles generally accepted in Canada, including the accounting requirements of the Superintendent of Financial Institutions (Canada).

## **CORPORATE STRUCTURE**

### **Name and Incorporation**

The Toronto-Dominion Bank, also referred to as "TD Bank" or "TD", and collectively with its subsidiaries referred to as "TD Bank Financial Group", a chartered bank subject to the provisions of the *Bank Act of Canada*, was formed on February 1, 1955 through the amalgamation of The Bank of Toronto (chartered in 1855) and The Dominion Bank (chartered in 1869). TD's head office is located at Toronto-Dominion Centre, 55 King Street West, Toronto, Ontario, M5K 1A2.

### **Intercorporate Relationships**

As of the date hereof, TD, either directly or through its subsidiaries, owns 100% of the non-voting securities of the principal subsidiaries listed on page 71 of the Annual Report, except the preferred shares of TD Mortgage Investment Corporation which are held by the public.

## **GENERAL DEVELOPMENT OF THE BUSINESS**

### **Three Year History**

As at October 31, 2000, TD was the second largest Canadian bank in terms of market capitalization. From 1997 to 2000, TD's assets have grown about 17.4% annually to a total of \$264.8 billion at the end of fiscal 2000. TD offers a full range of financial services and products to approximately 13 million customers in Canada and around the world through TD and its subsidiaries. TD is organized into four main businesses: TD Canada Trust, a leader in personal and commercial banking in Canada, TD Securities, a force in investment banking in Canada, the U.S. and abroad, TD Waterhouse, the world's second largest broker to the self-directed investor and TD Asset Management, Canada's largest investment manager. For additional information on TD's businesses, see pages 6-13 of the Annual Report.

### **Significant Acquisition - Canada Trust**

In February 2000, TD acquired CT Financial Services Inc. ("**Canada Trust**") at a purchase price of \$67.00 per common share for a total cash purchase price of approximately \$8 billion. During the past year, TD has merged most head office functions, the self-directed brokerage and the mutual fund operations of Canada Trust with those of TD. The integration of branches and the consolidation of the telephone and web banking services will be the next focus.

For additional information with respect to this acquisition, see the Press Releases and the Management Discussion and Analysis section of the Annual Report.

## **NARRATIVE DESCRIPTION OF THE BUSINESS**

### **Competition**

TD is subject to intense competition in all aspects and areas of its business from banks and other domestic and foreign financial institutions and from non-financial institutions, including retail stores that maintain their own personal credit programs and governmental agencies that make available loans to certain borrowers. Competition has increased in recent years in many areas in which TD operates, in substantial part because other types of financial institutions and other entities have begun to engage in activities traditionally engaged in only by banks. Many of these competitors are not subject to regulation as extensive as that under the *Bank Act* of Canada and, thus, may have competitive advantages over TD in certain respects.

## **DIRECTORS AND OFFICERS**

### **Shareholdings of Directors and Executive Officers**

As at October 31, 2000, the directors and executive officers of TD as a group beneficially owned, directly or indirectly, or exercised control or direction over, less than one percent of the outstanding common shares of TD.

## **Additional Disclosure for Directors and Executive Officers**

To the best of our knowledge, having made due inquiry, TD confirms that:

- (i) in the last ten years, no director or executive officer of TD is or has been a director or executive officer of another issuer that, while that person was acting in that capacity, (a) was the subject of a cease trade or similar order under Canadian securities legislation for a period of more than 30 consecutive days or (b) became bankrupt or made a bankruptcy related proposal or was subject to proceedings, arrangements or compromises with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, except Pierre Lessard who is a director of CINAR Corporation the shares of which have been suspended from trading on The Toronto Stock Exchange for more than 30 consecutive days and have been delisted on the NASDAQ due to the inability of CINAR Corporation to meet continued listing requirements;
- (ii) no director or executive officer of TD has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority. No director or executive officer has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision;
- (iii) no director or executive officer of TD nor any personal holding company controlled by such person has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the director or executive officer; and
- (iv) no director or officer has any direct or indirect material interest in respect of any matter that has materially affected or will materially affect TD or any of its subsidiaries.

## **ADDITIONAL INFORMATION**

TD will provide to any person or company upon request to the Executive Vice President, General Counsel and Secretary of TD at the head office of TD: (a) when the securities of TD are in the course of distribution pursuant to a short form prospectus or a preliminary short form prospectus which has been filed in respect of a proposed distribution of its securities, (i) one copy of TD's Annual Information Form, together with one copy of any document, or the pertinent pages of any document, incorporated by reference in the Annual Information Form, (ii) one copy of the comparative financial statements of TD for its most recently completed financial year for which financial statements have been filed, together with the accompanying report of the auditors, and one copy of the most recent interim financial statements of TD, if any, filed for any period after the end of its most recently completed financial year, (iii) one copy of the Proxy Circular of TD in respect of its most recent annual meeting of shareholders that involved the election of directors, and (iv) one copy of any other documents that are incorporated by reference into the preliminary short form prospectus or the short form prospectus and are not required to be provided under (i) to (iii) above; or (b) at any other time, one copy of any documents referred to in (a)(i), (ii) and (iii) above, provided TD may require the payment of a reasonable charge if the request is made by a person or company who is not a security holder of TD.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of TD's securities, options to purchase securities and interests of insiders in material transactions, is contained in the Proxy Circular. Additional financial information is provided in TD's comparative financial statements for its year ended October 31, 2000, as contained in the Annual Report.

## **Forwarding-Looking Statements**

This AIF may contain or incorporate by reference forward-looking statements, including statements regarding the business and anticipated financial performance of TD. These statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from those contemplated by the forward-looking statements. Some of the factors that could cause such differences include legislative or regulatory developments, competition, technological change, global capital market activity, changes in government monetary and economic policies, changes in prevailing interest rates, inflation levels and general economic conditions in geographic areas where TD operates.



**BANK**