

TD Bank Financial Group announces greenhouse gas emissions plan

TORONTO, February 5, 2008 — TD Bank Financial Group today announced that its Canadian operations will be “carbon neutral” in 2010. This announcement delivers on a commitment made by TD in its Environmental Management Framework (published in June 2007) to set a target for reducing its greenhouse gas emissions in 2008.

“Reducing our own greenhouse gas emissions is a key element of our ongoing commitment to take climate change and the environment seriously,” said Ed Clark, President and Chief Executive Officer, TD Bank Financial Group. “Our approach will start with energy savings programs to reduce our emissions. We will also use green power, and make investments to reduce greenhouse gas emissions outside TD to offset any emissions we cannot eliminate.”

TD’s greenhouse gas emissions plan includes the following:

- Reducing existing greenhouse gas emissions. TD has worked with The Pembina Institute to quantify 2006 emissions for its Canadian bank operations at 138,548 tonnes. TD will target a reduction of five percent in these emissions by 2010.
- Following the planned integration of TD Banknorth and Commerce Bank, TD will set a target in 2009 for reducing greenhouse gas emissions from its US operations.
- Creating internal incentives for TD businesses to reduce greenhouse gas emissions.
- Purchasing green energy from sources like wind power and low-impact water power.
- Setting up the TD Emissions Reduction Fund. TD is working with independent experts to develop a long-term plan to ensure the selection of emission reduction investments that are effective, permanent and incremental.

“Our primary focus is to find ways to minimize our actual emissions footprint,” said Mike Pedersen, Group Head Corporate Operations, TD Bank Financial Group. “As we continue to grow, we will constantly look for opportunities to be as efficient as possible in our energy use. This includes greener buildings, lower energy consumption, and expanded recycling programs. However, we recognize that it is unrealistic to expect that we can eliminate all emissions from TD’s operations. Therefore, through the TD Emissions Reduction Fund, we will invest in projects with strong sustainability and community benefits, including initiatives to assist non-profit organizations in reducing their emissions.”

As details on the TD Emissions Reduction Fund become available, TD will publish this information on www.td.com/environment. Beginning with its 2008 Corporate Responsibility Report (published in March 2009), TD will publish its annual independently verified emissions total in Canada. To download the report please visit www.td.com/crr.

“In addition to addressing our own emissions footprint, we’re tackling a number of projects including the development of a procurement policy for major purchase categories with a specific focus on wood and paper sources. We also continue to work on the enhanced due diligence process for client financing committed to in our Environmental Management Framework, and will step up our promotion of the TD Friends of the Environment Foundation, which thanks to customer and employee donations has funded more than 16,000 grassroots environment and wildlife projects across Canada since 1990,” added Pedersen.

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