

Making a difference together

CORPORATE RESPONSIBILITY REPORT 2006



Bank Financial Group

Welcome to our Corporate Responsibility Report 2006

This is our fifth annual publication offering information about our community, economic, social and environmental performance and commitments primarily in Canada. It complements our 2006 Annual Report to shareholders, which details our financial performance and corporate governance practices. Both reports should be read for a full account of our operations and profile.

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Cover Photo: TD employees and family members in Halifax demonstrate their commitment to the environment during the TD Canada Trust Great Canadian Shoreline Cleanup.

This Report is being filed as the public accountability statement required for The Toronto-Dominion Bank ("TD Bank," "TD" or "the Bank") and its prescribed affiliates listed on page 54. In addition, this is the public accountability statement for TD Mortgage Corporation, a wholly owned subsidiary of the Bank. Unless noted otherwise, references to "2006" mean our 2006 fiscal year (November 1, 2005–October 31, 2006) and all numbers reflect the Canadian operations of TD Bank Financial Group. Refer to pages 54–55 for Report scope and profile.

Investing in the
well-being of
our communities and
the environment.

Conducting our
business in an
**ethical, open
and trustworthy
manner.**

Excelling in
**customer service
and
satisfaction.**

Providing a **safe,
inclusive, supportive
and rewarding
workplace.**

Ensuring
**best practices
in corporate
governance.**

At TD, we strive to **make a difference** as a responsible corporate citizen, working **together** with our employees, customers, shareholders and Canadians **to build better communities... and a better bank.**



“The activities, achievements and inspiring stories in our fifth annual Corporate Responsibility Report provide a picture of what we did in 2006 in support of our stakeholders – employees, customers, communities and shareholders.”

Ed Clark
President and Chief Executive Officer

Making a difference together

Making a difference together – the theme of our Corporate Responsibility Report this year – reflects the spirit of community involvement at TD Bank Financial Group, as well as our efforts to be a responsible corporate citizen.

At TD we think of ourselves as a different kind of bank. For us, being different means being the better bank – a leading North American financial institution with an integrated customer focus. It also means making TD stronger for our successors than the TD we inherited. The kind of corporate citizen we are is critical to fulfilling that duty.

We don't just talk about being an involved and committed corporate citizen – we act. Giving back to our communities – and finding new and innovative ways to do so – is a source of pride and differentiation for us here at TD. We are fervent in our belief that all Canadians have a role to play in building a healthy, prosperous society. It's a shared responsibility, and as a major corporation in Canada, TD is committed to doing its part and more.

The activities, achievements and inspiring stories in our fifth annual Corporate Responsibility Report provide a picture of what we did in 2006 in support of our stakeholders – employees, customers, communities and shareholders. It was a year of many accomplishments.

When I think about the \$4.6 million that employees, customers and TD together raised for children's hospitals, or the 351,000 children whose minds were kept active over the summer through the TD Summer Reading Club, or the nearly 85,000 kilograms of garbage that TD employees and customers helped to pick up as part of the TD Canada Trust Great Canadian Shoreline Cleanup, I know we have every reason to continue to be incredibly proud.

But the better bank we're building is not just about supporting community initiatives.

- It's about striving to ensure our customers consistently have a superior experience when they deal with us. We talk to more than 400,000 customers each year, asking for their feedback. We listen. And we act.
- It's about making sure that our 58,000 employees feel valued and appreciated for the outstanding performance they deliver – we know they are to thank for TD's success. We were thrilled to be the only national financial institution included in *Canadian Business* magazine's "2006 Top 30 Companies to Work For."

- It's about creating an environment that champions diversity – an environment where everyone, employees and customers, feels valued, respected and comfortable.
- And it's about delivering strong financial performance to our shareholders, being transparent in everything we do and living up to our promises.

TD is one of the top 10 largest banks in North America, based on market capitalization. We've worked hard to get to this position. But we've never lost sight of the fact that success and stature are a privilege – as is being a part of the economy and fabric of Canada and having relationships with so many Canadians, be they customers, employees or shareholders.

Because of all that we're able to achieve at TD, it's extremely important to us that we do our part to strengthen communities across Canada and positively impact the lives of the people who live in them. We had success in doing that in 2006 and, on behalf of all of us at TD, you have our commitment that we will always strive to do better, working together with our partners to make an even greater difference in Canada's future.



Ed Clark
President and Chief Executive Officer

TD Quick Facts 2006

All figures are for Canada and fiscal 2006, unless noted otherwise.

Contributing to the Canadian economy

- 47,602 employees in Canada, making TD one of Canada's largest employers
- \$3.6 billion spent to buy goods and services from suppliers across Canada
- \$131 billion authorized in financing to more than 260,000 businesses, including approximately \$4.8 billion in financing under \$100,000 to support small businesses
- \$952.6 million paid or payable in income, capital and premium taxes

Excelling in customer service

- For the second year in a row, the Customer Service Index ranked TD Canada Trust number one for Overall Quality of Customer Service*
- TD Canada Trust ranked "Highest in Customer Satisfaction Among the Big Five Retail Banks" according to J.D. Power and Associates 2006 Canadian Retail Banking Customer Satisfaction Study^{SM**}
- Number one for Web banking with more than 4.5 million online customers
- Number one discount brokerage
- Number one or two market share in most retail products
- Best branch service hours, open an average of 49 hours per week compared to an average of 35 hours at major bank competitors
- 1,195 points of presence in the community***
- 2,503 ABMs
- 14+ million customers worldwide
- 600,000 small business customers and 20,000 agribusiness customers

Making TD a great place to work

- Named one of the best workplaces in Canada (*Canadian Business*)
- \$61 million invested in training and development
- \$4.48 billion paid in salaries and benefits worldwide
- Roughly 86% participation in our annual TD Pulse opinion survey, which provides employee feedback that helps TD strive to be a great place to work
- Approximately 78% of eligible employees own TD Bank shares through our share ownership program

Investing in the well-being of communities and the environment

- \$33+ million donated to charities
- Tens of thousands of hours volunteered by employees to local charitable causes
- 800+ grassroots environmental projects funded through the TD Friends of the Environment Foundation
- Gave a book to every Grade One student in Canada through TD Canadian Children's Book Week
- 100+ TD employees helped prepare skilled new immigrants to find work in their fields through The Mentoring Partnership program

Providing value to shareholders

- TD's total shareholder return was 20.3%
- 12.7% growth in annual dividend to \$1.78 per common share
- One of the top 10 largest banks in North America based on market capitalization

* Recognized for Overall Quality of Customer Service among The Big 5 Banks according to the Customer Service Index conducted by Synovate, September 2005 and 2006.

** TD Canada Trust received the highest numerical score among The Big 5 Retail Banks in the proprietary J.D. Power and Associates 2006 Retail Banking Customer Satisfaction StudySM. Study based responses from 12,053 retail banking customers. Proprietary study results are based on experiences and perceptions of consumers surveyed in September 2006. Your experiences may vary. Visit jdpower.com

*** Across Canada. Includes 1,036 TD Canada Trust branches, 41 TD Commercial Banking Centres and 118 TD Waterhouse branches.

Corporate Responsibility at TD

Conducting Business Responsibly

Making a positive contribution to the well-being of our communities and the environment. Conducting our business in an ethical, open and trustworthy manner. Excelling in customer satisfaction. Providing a safe, supportive, inclusive and rewarding workplace. Ensuring best practices in corporate governance.

All of these are important elements in how we define corporate responsibility. It's not only about what we do, but how we do it. It's about doing the right thing for our stakeholders – and, in serving them, operating with integrity and respect on the job and in the community.

We are committed to integrating social, economic and environmental interests with our long-term corporate objectives, reflecting the values of all stakeholders through everything we do.

Corporate responsibility is not managed by any one department or individual at TD. It is integrated throughout our business. We believe that building a corporate culture based on strong **Guiding Principles** and a clearly defined **Leadership Profile**, both within our organization and in the communities in which we live and work, will set us apart as a responsible corporate citizen as we continuously strive to be “the better bank” for all our stakeholders.

Leadership in corporate responsibility ultimately strengthens our organization and enhances shareholder value over the long term. We make a conscious business decision, for example, to contribute to charities and not-for-profit organizations. Both our own research and external studies show that customers and Canadians in general expect us to support and give back to the communities where we operate. Support for the community is one of the key factors in customers' decision-making on where to bank. Employee research shows, too, that our people take pride in TD's community activities and this translates into higher employee engagement and performance, which ultimately benefit shareholders.

Our involvement is not only about responding to the expectations of TD stakeholders. We recognize that successful corporations need a healthy and prosperous society, and our community investments are among the ways in which we

strive to achieve this. The donations and other contributions we make are of shared benefit to society and TD; they have a positive impact on many individuals and local economies and help to build stronger communities, all of which are valuable for the long-term success of our business.

Our Vision

To be the better bank

Our Guiding Principles

- Be Customer Driven
- Respect Each Other
- Execute with Excellence
- Know Our Business
- Enhance Our Brand
- Increase Shareholder Value

Our Leadership Profile

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

Employee Conduct and Ethics

Our people are bound by TD's formal **Code of Conduct and Ethics**, which states the fundamental principles, norms and behaviours expected of all employees, officers and directors worldwide in the course of their jobs.

The Code establishes the standards that govern the way we deal with each other, our shareholders, customers, suppliers and competitors. Topics covered include respect for the law, personal integrity, conflicts of interest, confidentiality of information, bribery and other elements of corruption, trading on inside information, etc.

We have an annual attestation process in place to ensure that all employees sign and acknowledge their understanding of

Diversity Priorities

Subcommittee	Chaired by
Building an agenda for people with disabilities	Tim Hockey Group Head, Personal Banking, and Co-Chair, TD Canada Trust
Enhancing and promoting an inclusive environment for gay, lesbian, bisexual and transgender employees and customers	Paul Douglas Executive Vice President, Commercial Banking
Expanding leadership opportunities for visible minorities	Satish Rai Senior Vice President, TD Asset Management
Expanding leadership opportunities for women	Colleen Johnston Executive Vice President and Chief Financial Officer
Serving diverse communities	Dominic Mercuri Senior Vice President and Chief Marketing Officer

our Code and other key corporate policies. Any breach is considered a serious offence that may lead to dismissal, and employees are obligated to report in a timely fashion any possible violations they witness.

Diversity – A Key Business Priority

Each year we maintain and enhance commitments, policies and initiatives consistent with delivering corporate responsibility. An example of this is our continuing focus on diversity.

From offering multilingual services to recruiting diverse candidates to assisting with the integration of new immigrants, embracing diversity is nothing new for TD. We have made solid progress, but we want to accomplish more. We are working hard to build diversity within our workplace, as well as reaching out to our customers and community members in all their variety – ethnicity, culture, religion, age, sexual orientation, physical ability and so on. In doing so, we believe TD will be a rewarding place to work and a dynamic organization with which to do business.

Diversity initiatives for...	Go to...
Communities/Canadians	Pages 8–11
Customers	Pages 38–40
Employees	Pages 44–47

Our commitment to diversity starts at the most senior levels at TD. We have a **Diversity Leadership Council (DLC)**, which is chaired by Bill Hatanaka, Group Head, Wealth Management, and Chairman and CEO of TD Waterhouse Canada. The DLC is made up of senior business leaders across TD and reports directly to the President and CEO, with periodic reporting to the Board of Directors. The DLC is ensuring diversity is embedded in business plans and how we operate. Currently, the DLC is working on five key priorities with subcommittees chaired by executives overseeing action plans for these issues (see chart). As we make progress in these areas, our diversity plans and priorities will evolve.

Examples of our diversity initiatives can be found throughout this publication.

Stakeholders

TD has many stakeholders: customers, employees, shareholders and communities, the latter including community members, the environment and Canadians overall.

Through consultations, surveying, collaboration and other forms of dialogue and communication, we actively listen and try to understand stakeholder needs. Ultimately this helps us make better business decisions and ensures we're in touch with stakeholders' evolving expectations.

Stakeholder	Comprises	Main Accountability	2006 Performance Indicators	Results ¹
Canadians	<ul style="list-style-type: none"> • Individuals and families • Businesses • Suppliers • Governments 	Shared among different departments, including Government & Community Relations, TD Economics and all business lines.	Support economic and societal development through our actions, including our lending and investments, contributions to public policy and corporate citizenship activities.	Refer to pages 8–15
Communities	<ul style="list-style-type: none"> • Charities • Not-for-profits • Community members 	Government & Community Relations department. Periodic reporting to the Board of Directors.	<ul style="list-style-type: none"> • Support our communities by: <ul style="list-style-type: none"> – Promoting children's health, literacy and education; – Protecting and preserving the environment; and – Volunteering time for social services organizations and initiatives. • Donate minimum of 1% of domestic, pre-tax profits (three-year average) to Canadian charitable and not-for-profit organizations. 	<ul style="list-style-type: none"> • Refer to pages 16–25 • Donated 1.3%
Environment	<ul style="list-style-type: none"> • All people and businesses • Organizations dedicated to the environment • The natural world 	Shared among different departments, including Retail and Corporate Real Estate, Government & Community Relations, Corporate Operations and Legal. Periodic reporting to Risk Committee of the Board of Directors.	Continue to enhance our environmental management practices and support community-based projects through the TD Friends of the Environment Foundation.	Refer to pages 26–33
Customers	<ul style="list-style-type: none"> • Individuals and families • Small, medium and large businesses • Governments • Not-for-profits 	Different business lines responsible for respective customers. Periodic reporting to the Board of Directors.	<ul style="list-style-type: none"> • Invest in core businesses to enhance the customer experience. • Grow the percentage of employees in customer-facing roles. • Increase customer satisfaction. 	<ul style="list-style-type: none"> • Refer to TD's 2006 Annual Report • 69% of net new employees were customer-facing, bringing total to 66.9% • Customer satisfaction score rose to 87.4 in 2006 from 86.8 in 2005
Employees	<ul style="list-style-type: none"> • Employees within Canada and abroad, across all affiliates 	Central and line-of-business Human Resources departments, as well as People Managers across TD. Periodic reporting to the Management Resources Committee of the Board of Directors.	<ul style="list-style-type: none"> • Improve employee engagement score year over year. • Enhance the employee experience by: <ul style="list-style-type: none"> – Listening to our employees; – Building employment diversity; – Providing a healthy, safe and flexible work environment; – Providing competitive pay, benefits and performance-based compensation; and – Investing in training and development. 	<ul style="list-style-type: none"> • Score rose to 4.12 in fall 2006 from 4.08 in fall 2005² • Refer to pages 42–51
Shareholders	<ul style="list-style-type: none"> • Individuals • Institutions 	Shared across TD business lines and head office, as led by the President and CEO, with oversight by the Board and its Committees.	<ul style="list-style-type: none"> • Business operations <ul style="list-style-type: none"> – Grow revenue faster than expenses. – Enhance the risk profile of the Bank (as measured by a return on risk-weighted assets that is above the peer average). – Invest in core businesses to improve efficiency and effectiveness. • Financial <ul style="list-style-type: none"> – Deliver above-peer-average total shareholder return.⁴ – Grow earnings per share by 7% to 10%. – Grow economic profit. 	<ul style="list-style-type: none"> – 5% gap in growth rates – TD return 2.46%, peer average 1.93%³ – Refer to TD's 2006 Annual Report for details – TD return 20.3%, peer average 22.7% – 13% growth – 23% growth

¹ Performance indicators that include an earnings component are based on TD's full-year adjusted earnings (except as noted) as explained in "How the Bank Reports" in TD's 2006 Annual Report. For peers, earnings have been adjusted on a comparable basis to exclude identified non-underlying items other than Q1/06 impact of reserves for hurricane claims.

² Scale is from 1 to 5.

³ Return on risk-weighted assets measure is as at July 31, 2006, YTD for comparison purposes. TD's return on risk-weighted assets for 2006 was also 2.46%.

⁴ Total shareholder return is measured on a one-year basis. "Peer average" is the average total shareholder return of the four other major Canadian banks.



We recognize that we have a vital role to play in contributing to Canada's economic, social and civic development.

Bhangra dancers showcase their region's culture at the TD Canada Trust Festival of South Asia in Toronto. It's one of many events we support to promote and celebrate our country's rich diversity.

All Canadians

Making a difference together

Through our business operations TD contributes directly to the country's economic prosperity, and as a financial institution we help Canadians and businesses manage and grow their finances. Beyond these activities, we believe that as a good corporate citizen, TD has a responsibility to take an active role to help shape the future of this country.

For us that means teaming up with community leaders to embrace and promote Canada's rich diversity. It means contributing to public policy discussions and supporting public- and private-sector initiatives to address issues like urban sustainability. It also means offering our knowledge to Canadians, especially youth, to help build informed communities.

This section looks at our economic contributions to Canada and local community development and at how we're working together with others to make a positive difference to the nation's cultural and social vitality.

Celebrating Canada's Diversity

TD participates in many outreach efforts with the aim of recognizing, encouraging and celebrating Canada's vibrant diversity and building long-term relationships with cultural and ethnic communities. Here's a sample of our diversity initiatives in the community last year (for customer and employee diversity initiatives, please refer to pages 38–40 and 44–47):

New Canadians

Canada is second behind Australia for having the highest proportion of immigrants, accounting for 18.5% of the total Canadian population. At TD, we recognize how important it is to embrace people choosing Canada as their new home.

- **Passages to Canada:** In 2006, TD renewed its title sponsorship of Passages, a showcase for national cultural diversity that seeks to foster a greater understanding of the contributions immigrants and refugees make to Canada. An initiative of the Dominion Institute, their speakers bureau consists of over 450 community leaders with origins spanning the globe, who communicate to youth and community groups about their experiences and issues like anti-racism. Passages to Canada's online Digital Archive provides the means to recognize and preserve the stories, photos and memorabilia of immigrants and refugees.
- **Career Bridge:** An innovative internship program that helps place new Canadians in the workplace. Aiming to break the cycle of “no Canadian experience, no job; no job, no Canadian experience,” Career Bridge allows employers to help skilled newcomers integrate into the economy. TD helped launch the program and is a participating employer, providing 13 internships in 2006 and 29 since the program's inception in late 2003.

Visible Minorities

- **Harry Jerome Scholarship Fund:** Our contribution provides two scholarships a year, valued at \$7,000 each, along with summer employment at TD to African-Canadian students who demonstrate academic excellence, community leadership and financial need.

TD Mentors Help New Canadians Achieve Dreams

Coming to a new country and starting over is never easy – especially when it comes to the challenge of rebuilding a career. That's where **The Mentoring Partnership** comes in.

An initiative of the Toronto Region Immigrant Employment Council (TRIEC), a volunteer-driven organization, the program aims to help new Canadians get a foot in the door by preparing them for the workforce, as well as providing access into social and career networks. According to TRIEC, the lack of recognition of qualifications and experience alone – a common phenomenon for immigrants – costs Canada an estimated \$4.1–5.9 billion each year.

TD is playing a leadership role in this important program:

- We've pledged \$540,000 in support over three years;
- Numerous TD employees participate as volunteer mentors, including 100 in 2006, making us one of the program's most active corporate participants; and
- Last year, TD's Ken Pustai, SVP of Human Resources, was awarded the TRIEC Immigrant Success Individual Award for his commitment to the issue of integrating skilled new immigrants into the Canadian workforce.

2006 Highlights

- Supported the economy through more than \$131 billion in loans to businesses and taxes of \$952.6 million.
- Provided employment to more than 47,600 Canadians.
- Purchased more than \$3.6 billion in goods and services, helping to create and sustain employment among our suppliers.
- Invested \$3.15 million in numerous outreach activities to foster and reflect Canada's diversity.
- Played a leadership role in public discussions on Canada's future by contributing economics research.



TD initiated, and was the lead sponsor of, the Abilities First Conference in London, Ontario, which presented the business case for hiring people with disabilities.



TD's Scott Mullin, Vice President of Government and Community Relations, looks on as an enthusiastic student uses the Black History Portal (www.blackhistorycanada.ca). Launched by Historica in January 2006 with TD as the main supporter, the site offers resources on the history of Canada's black community.

- **Korean Community:** TD was presenting sponsor of the Toronto Korean-Canadian Choir concert series and the Korean Heritage Day Festival in Vancouver, and we also supported the Korean-Canadian Scholarship Foundation.
- **South Asian Community:** Masala Mendhi Masti is one of the largest festivals in North America celebrating South Asian heritage, with 100,000+ attendees. TD was co-presenting sponsor of the festival, which was held at Toronto's CNE grounds in July 2006. The same month, we were also lead sponsor of TD Canada Trust Festival of South Asia in Toronto to showcase the region's rich culture.
- **Anti-Racist Initiatives:** TD continues to back anti-racism groups and causes such as the Canadian Race Relations Foundation, the Scadding Court Community Centre Anti-Racism Awards and the Urban Alliance on Race Relations. The new Canadian Museum for Human Rights, slated to open in Winnipeg, Manitoba, in 2010, received a major \$750,000 commitment from TD. TD Waterhouse was a sponsor of Children's International Summer Villages, a volunteer-run organization devoted to building peaceful values and cross-cultural acceptance through community and global programs.

Persons with Disabilities

- **Scholarships in Rehabilitation-Related Research:** The goal of the Toronto Rehabilitation Institute is to enhance quality of life by pushing the frontiers of rehabilitation science. With a \$300,000 gift from TD in 2006, the institute has established these scholarships for

students with disabilities to enable them to undertake valuable research in this field.

- **Abilities First Conference:** Some 280 public- and private-sector representatives attended this sold-out event in London, Ontario, to learn about the importance of hiring persons with disabilities in the workplace. TD initiated the development of the conference and was lead sponsor, organizing the event in co-operation with the London Chamber of Commerce and other employers.
- **The Canadian Hearing Society (CHS):** The learning needs of people who are deaf or hard of hearing received a big boost from TD with our two-year commitment of \$40,000 to help fund CHS's literacy programs. Geared for people age 16 and older, these programs teach communication in sign language so that participants are better prepared for the work environment and general communication.

Gay, Lesbian, Bisexual and Transgender (GLBT) Community

TD is building relationships with the GLBT community, through activities like Pride, and supporting the causes that matter to this community, such as HIV and AIDS. Here are some highlights from 2006:

- TD and the Quebec Gay Chamber of Commerce (QGCC) announced a three-year collaboration to meet the specific needs of business leaders in the province's gay and lesbian community. In addition to becoming the principal financial institution for the QGCC and its members, TD also became

sponsor of the TD Young Entrepreneur contest, which rewards an innovative project that makes a significant contribution to the gay community in Quebec.

- In Vancouver, TD Canada Trust provided the Davie Village Business Improvement Area with a \$20,000 sponsorship of “Davie Day,” a major street festival in the GLBT community showcasing one of the city’s most diverse and exciting business and entertainment districts. We also entered a multiyear sponsorship agreement with the Gay and Lesbian Business Association of British Columbia.
- TD is the official bank of Pride Toronto and continued to support its world-renowned Pride Parade, Canada’s largest GLBT festival. TD issued a joint news release with Pride Toronto to help promote the event.
- The Inside Out Film Festival, Casey House, the Fillmore Family Foundation’s Prairie Fairies Fowl Supper, The Fraternity and the Lesbian Gay Bi Trans Youth Line are among other causes that received TD support.
- TD was the official bank and a sponsor of the 16th International AIDS Conference held in Toronto in August 2006. Concurrent with the conference, TD Economics released a paper entitled “The Economic Cost of AIDS: A Clear Case for Action.” The study highlighted the devastating impact of AIDS in developing countries and recommends a number of actions, including increased financing and distribution of antiretroviral drugs for the developing world.
- We supported events to raise money and awareness for AIDS research. In several cities – Montreal, Vancouver, London and Toronto – TD sponsored the AIDS Walk for Life and employees participated in fundraising. TD was a major sponsor of A Taste for Life, organized by the AIDS Committee of London, and Quebec’s leading AIDS fundraising organization, the Farha Foundation, received TD funding to assist with their Masquerade Ball in Montreal.

Aboriginal Community

- **Aboriginal Graduate Scholarships:** The University of Saskatchewan, which has more Aboriginal students than any other university in Canada, received a major gift from TD in 2005 to fund the creation of the Aboriginal Graduate Scholarships. It will help Aboriginal students pursuing a masters or PhD to realize their educational goals.

Celebrating Ethnicity and Culture

TD supports a wide range of organizations and events that are dedicated to preserving and celebrating ethnicity and culture. Here are some of them:

- The Academy of Heru Auset
- Black Business and Professional Association
- Canadian Council for Aboriginal Business
- Chinese Christian Wing Kei Nursing Home Association
- Indo-Canada Chamber of Commerce
- John Brooks Community Foundation
- MASC (Multicultural Artists in Schools and Communities)
- Multicultural Society of Pakistani Canadians
- National Aboriginal Achievement Foundation
- Obsidian Theatre Company
- Ontario Black History Society
- ReelWorld Foundation
- South Asian Heritage Festival
- Sri Lankan Business Council
- Tamil Chamber of Commerce
- Yee Hong Community Wellness Foundation

- **Foundation for the Advancement of Aboriginal Youth:** A total of six scholarships of \$2,000 each were granted last year thanks to TD funding.
- **Financial Industry Partnering for Aboriginal Relationships:** TD joined forces with other banks for a career fair at the Six Nations of the Grand River Territory. The career fair was aimed at raising awareness among Aboriginal youth about employment opportunities available in the financial industry.

Strengthening Our Cities

At TD, we believe that the resources and knowledge of business should be directed to challenges facing society.

Offering Ideas for Urban Renewal

Deteriorating urban infrastructure, the unused talent of immigrants and lack of affordable housing are all factors impeding economic progress. To raise awareness of the problems and generate ideas for change, our in-house economics team, TD Economics, has published a series of important studies over the past few years. This research has

contributed to public policy debates, and a number of organizations have praised TD for adding credibility and a greater sense of urgency to key societal issues.

Here are highlights of TD studies released in 2006:

- ***Creating the Winning Conditions for Public-Private Partnerships***: An important ingredient in strengthening Canada's system of public infrastructure will be to better leverage the innovativeness, talent and financial resources of the private sector. This comprehensive TD study tries to bridge some of the knowledge gap by identifying best practices around the world and calls on Canadian policymakers to create conditions for public-private partnerships to flourish.
- ***Economist's Manifesto for Curing Ailing Canadian Productivity***: Most economists put lacklustre productivity growth at or near the top of the challenges facing the Canadian economy. This TD report documents common elements in the policy suggestions that economists have made to improve Canada's poor record on productivity, in an effort to raise awareness of where consensus exists on what needs to be done.
- **Charity Reports**: Charities play a vital role in society, especially in cities, but face intense pressure finding skilled staff and stable financing. Last year TD Economics continued its research into ways that charities can succeed in the 21st century and provided commentaries on the new tax treatment of securities gifts to charities. Many charities have utilized the text and incorporated it into their newsletters, including branches of the United Way.

Collaboration on Urban Matters

Many TD executives and senior managers are involved in external committees, summits and conferences, working together with community and business leaders to tackle civic matters. TD also provides funding to organizations whose mission is to improve our cities.

Among our activities:

- **The Learning Partnership (TLP)**: TLP brings together the public and private sectors to strengthen public education in Canada. TD's Chief Economist, Don Drummond, co-chairs a research committee looking at the impact of changing demographics on the public education system.
- **Canadian Urban Institute**: Through research and events, this not-for-profit group that TD supports works to connect people, money and ideas to projects that advance the understanding of urban agendas.
- **Institute on Municipal Finance and Governance**: This program of the University of Toronto's Munk Centre for International Studies facilitates research on public policy issues. Support from TD helped launch the institute, and we continue to provide funding for its activities.
- **Support for our home city**: Headquartered in Toronto, TD both supports and benefits from the continued health of Canada's largest city. For instance, we are an ongoing member of the Toronto Financial Services Alliance, a public-private-sector collaboration to protect and enhance the city as a leading financial centre. In 2006, TD contributed to the funding and launch of a major study, *Modernizing Income Security for Working-Age Adults*, by the Toronto City Summit Alliance and St. Christopher House.

More information: td.com/economics

Supporting Public Debate

To bolster Canada's democratic process, we support various public policy and government initiatives such as:

- **The Arthur Kroeger College of Public Affairs Leadership Forum** at Carleton University in Ottawa, which connects leaders from the private, public and voluntary sectors to discuss perspectives on emerging national issues.
- **The Public Policy Forum**, which is an independent forum for open dialogue on public policy, and its study on public-sector management.
- **The Advisory Panel to the Council of Canadian Academies**, which is reviewing the state of science in Canada.
- Programs that give the next generation an opportunity to experience the parliamentary process and how government works. These include the federal **Parliamentary Internship Programme**, the **Ontario Legislature Internship Programme** and the **Forum for Young Canadians**.

Political Contributions Made by TD

	2006	2005	2004	2003
Federal*	\$2,000	\$2,000	\$75,000	149,000
Provincial	126,700	107,700	140,000	151,000
Municipal	1,050	300	5,000	12,000
Total	\$129,750	\$110,000	\$220,000	\$312,000

* Starting in January 2004, changes in political financing rules at the federal level limited contributions that corporations could make to political parties.

Building an Informed Society

To help our customers and Canadians overall better understand today's complex economic world, TD funds initiatives that advance business and financial knowledge, especially among the next generation. Our employees also share their time and expertise delivering educational presentations in the community.

Here are some examples:

- **Junior Achievement's (JA) *Economics of Staying in School* program:** JA develops programs like this so young people can discover the world of commerce and economics. Each year TD supports the national and local chapters of JA across Canada both financially – \$236,000 was provided in 2006 – and with a volunteer force of several hundred employees. TD volunteers travel to classrooms to bring JA's curriculum to life along with sharing their own work and life experiences.
- ***There's Something About Money*** is a great Canadian Bankers Association initiative supported by TD. It's a seminar program delivered in high schools across the country, teaching essential lessons in financial management. There are over 140 active TD volunteers in the program. Our employees delivered 103 of the seminars to 2,733 students in 2006, proactively giving 618 hours of their time to building the knowledge of young Canadians.
- The Toskan Casale Foundation's **Youth and Philanthropy Initiative** helps high school students learn social responsibility, teaching them the skills to assess community needs. Students research, visit and champion one charity group in need of funding, and winners are given \$5,000 to present to the charity they represented. With TD's assistance, over 75 charities received a \$5,000 donation under this program in 2006.

Contributing to Economic Growth

Operating in every region of Canada, TD makes a significant contribution to local economies and the country's overall growth.

Job Creation

With more than 47,600 people from coast to coast, TD is one of Canada's largest employers. We also indirectly support thousands of jobs in other sectors as a major purchaser of goods and services. In 2006, for example, we spent over \$3.6 billion in Canada on goods and services from external suppliers of all sizes, ranging from information technology to office supplies.

Responsible Procurement

Our Strategic Sourcing group provides a centre of excellence to all of TD for its key sourcing initiatives. In choosing our suppliers, we encourage the use of local firms in procurement and strive to purchase goods and services responsibly. For example, environmental considerations are taken into account – see pages 29–30 for details.

We apply a best practices selection methodology that ensures a fair, transparent and defensible process for our supplier community. Every supplier bidding for our business is given the exact same information throughout the selection process so as to ensure an equitable and competitive playing field.

Canadian Employment (2006)

Province/Territory	Full-Time	Part-Time	Total
British Columbia	2,706	1,397	4,103
Alberta	3,139	1,447	4,586
Saskatchewan	304	226	530
Manitoba	458	236	694
Ontario	24,536	8,048	32,584
Quebec	3,018	804	3,822
Newfoundland & Labrador	121	36	157
New Brunswick	263	102	365
Nova Scotia	465	169	634
Prince Edward Island	61	28	89
Northwest Territories	9	5	14
Yukon Territory	15	9	24
Total Canada	35,095	12,507	47,602

Figures as at October 31, 2006. For global figures, see page 43.



Investing in education is one of the ways TD contributes to long-term economic prosperity. In 2006, TD's Deputy Chair, Frank McKenna (left), presented Bow Valley College in Calgary with a \$75,000 gift that will fund student entrance awards.

Suppliers that are not successful are offered the opportunity for a full debriefing session so that they fully understand the rationale for our decision. Above all else we ensure that the privacy of all vendors and customers is fully protected throughout the process.

Local Economic Development

In 2006, 260,428 companies across Canada were authorized to receive more than \$131 billion in debt financing by TD (refer to the chart on debt financing). Through our many lending and investment activities, we help create jobs in the economy and stimulate innovation and growth. TD Securities®, for example, raises debt for governments to fund their programs and capital for large companies seeking to expand or initiate operations.

Additionally, TD makes a valuable economic impact as a major Canadian taxpayer. Our tax dollars, including \$952.6 million paid or payable in income, capital and premium taxes last year (see the chart), help federal and provincial governments provide vital services to Canadians.

Income and Capital Taxes

(thousands of dollars)

Tax Jurisdiction	Income Taxes	Capital & Premium Taxes	Total
Federal	\$491,336	\$0	\$491,336
British Columbia	21,347	28,178	49,525
Alberta	20,009	11,370	31,379
Saskatchewan	2,342	2,501	4,843
Manitoba	2,754	6,761	9,515
Ontario	202,604	118,981	321,585
Quebec	9,530	18,436	27,966
Newfoundland & Labrador	480	1,295	1,775
New Brunswick	1,619	2,225	3,844
Nova Scotia	3,259	6,185	9,444
Prince Edward Island	321	702	1,023
Yukon Territory	138	99	237
Northwest Territories	61	68	129
Nunavut	2	1	3
Total	\$755,802	\$196,802	\$952,604

The above figures represent the total amount of income, capital and premium taxes paid or payable by TD during its 2006 fiscal year (Nov. 1, 2005–Oct. 31, 2006) broken down by the total amounts paid or payable to federal and provincial governments.

TD Debt Financing to Businesses in Canada										
Total Amount Authorized to Firms in Canada (authorizations in thousands of dollars)										
Province/Territory		\$0– 24,999	\$25,000– 49,999	\$50,000– 99,999	\$100,000– 249,999	\$250,000– 499,999	\$500,000– 999,999	\$1,000,000– 4,999,999	\$5,000,000+	Total
British Columbia	# of clients	19,893	2,496	2,525	2,848	1,261	612	626	185	30,446
	Authorized	\$257,238	105,327	172,277	442,190	431,346	417,062	1,438,814	3,174,179	\$6,438,075
Alberta	# of clients	21,383	3,983	4,689	4,536	1,660	797	681	200	37,929
	Authorized	\$271,989	159,945	314,936	696,524	547,918	543,462	1,726,819	4,829,491	\$9,091,083
Saskatchewan	# of clients	2,756	806	879	895	333	122	98	20	5,909
	Authorized	\$38,411	31,828	63,581	141,718	115,017	84,188	276,459	331,351	\$1,082,554
Manitoba	# of clients	2,791	620	710	690	330	177	203	63	5,584
	Authorized	\$40,231	26,403	51,788	108,504	112,591	120,625	451,981	1,028,816	\$1,940,940
Ontario	# of clients	99,003	17,375	13,452	13,105	5,326	2,808	3,025	1,471	155,565
	Authorized	\$1,222,077	669,106	909,369	2,019,141	1,797,209	1,887,128	8,420,823	90,496,373	\$107,421,226
Quebec	# of clients	9,374	1,291	1,653	2,071	1,021	437	405	127	16,379
	Authorized	\$64,530	42,830	109,480	319,628	333,154	298,664	987,801	1,388,452	\$3,544,540
Newfoundland & Labrador	# of clients	642	187	174	134	48	22	22	–	1,229
	Authorized	\$8,792	6,987	11,456	19,907	16,279	13,905	44,589	–	\$121,915
New Brunswick	# of clients	1,494	278	280	232	86	41	24	†	2,435
	Authorized	\$18,867	10,472	19,076	34,071	30,533	27,411	48,353	†	\$188,784
Nova Scotia	# of clients	2,196	451	441	426	204	96	72	27	3,913
	Authorized	\$26,911	17,824	30,322	65,676	70,730	65,732	156,384	573,519	\$1,007,097
Prince Edward Island	# of clients	276	73	129	94	48	18	13	†	651
	Authorized	\$73,902	13,109	13,431	16,651	18,175	12,171	38,041	†	\$185,480
Territories	# of clients	248	43	39	38	20	††	††	††	388
	Authorized	\$2,847	1,795	2,786	5,708	6,742	††	††	††	\$19,878
Total	# of clients	160,056	27,603	24,971	25,069	10,337	5,130	5,169	2,093	260,428
	Authorized	\$2,025,794	\$1,085,626	\$1,698,503	\$3,869,719	\$3,479,335	\$3,470,348	\$13,590,065	\$101,822,182	\$131,041,572

Total authorizations and total client numbers based on fiscal year-end balances as at October 31, 2006, for Corporate, Mortgage and Visa businesses.

Territories = Yukon Territory, Northwest Territories and Nunavut.

† To preserve client confidentiality, client counts and authorizations for New Brunswick and Prince Edward Island have been added to 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.



Every year TD and its employees play a very active role in the community, based on our philosophy of making a difference together.

Marie Osmond, co-founder of the Children's Miracle Network (CMN), poses with TD's Tim Hockey, Group Head, Personal Banking, and Co-Chair, TD Canada Trust, along with Manuel Hederich and Jennifer Osbourne – kids who have benefited from CMN – at an event to show her appreciation for TD's long-time support.

Our communities

Making a difference together

In 2006, TD continued a 151-year tradition as a true community banker by contributing more than \$33 million to charities and not-for-profit groups across Canada. These organizations work tirelessly to strengthen our communities and make our country a better place to live.

Virtually all of Canada's community groups rely on an army of volunteers to deliver services, heighten public awareness and raise funds. TD employees are always ready to pitch in – from volunteering time for children's hospitals to lending a hand at local food banks. TD customers also play a huge role, by supporting our community causes and generously giving to fundraising appeals. In this section, we attempt to shine the spotlight on a few representative examples of the more than

1,600 community causes supported by TD and its employees last year.

Our Community Giving Program

At TD we believe investing in our communities is not just about writing cheques to the local charity. It's about getting involved with the communities where we live and work. It entails leadership and being proactive to promote community issues that matter to our stakeholders. It involves working with diverse individuals, charities, schools and others to make a positive difference together. Building and maintaining stronger, more vibrant communities is a shared responsibility in which we all have a stake.

We're proud to be engaged with our communities, making a positive contribution through a multi-faceted Community Giving Program that includes:

- Hands-on volunteering by employees
- Fundraising appeals
- Community collaboration
- Donations at the national and local levels
- Community sponsorships

Charitable Giving by TD in Canada (in millions)				
	2006	2005	2004	2003
Cash donations	\$30	\$25.2	\$22.1	\$ 20.1
Gift-in-kind donations*	3.04	2.3	2.6	4.4
Total corporate donations	\$33.04	\$27.5	\$24.7	\$24.5

* Property and equipment donated to community organizations.

Exceeding the Imagine [®] Target		
Community Giving Target	2006 Outcome	2005 Outcome
1% of pre-tax domestic profits**	1.3%	1.2%

* The 1% target is Imagine Canada's benchmark for corporate community investment.

** Based on three-year rolling average.

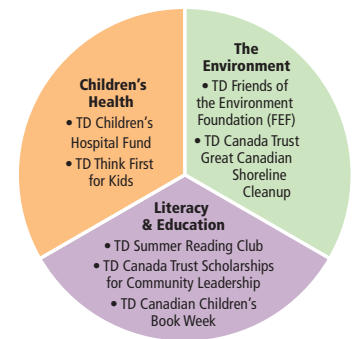
TD Banknorth

TD Banknorth in the United States is also committed to making a difference in communities. Their community relations program is detailed at www.tdbanknorth.com/community/our_community.html

Our Three Community Pillars

While TD supports a wide spectrum of causes, we have three main pillars: **literacy and education, children's health** and **the environment**. Our stakeholders have told us through ongoing research that these issues are important to them. These areas are also where we believe TD can best achieve long-term positive outcomes for society.

We continue to see benefits from our community investments – children participating in literacy initiatives, advancements in health care, protected natural resources and more. Such results make everyone at TD extremely proud and send a clear signal that we can and do make a lasting impact.



Making a Difference for... Children's Health

Working Together for Children's Hospitals

Kids need the specialized care and equipment that only children's hospitals can provide. That's why TD has been a passionate, long-time supporter of these important facilities. The **TD Children's Hospital Fund** was set up to collect money for premier children's hospitals and foundations across the country linked through the Children's Miracle Network (CMN).

2006 Highlights

- **\$33+ million** donated to **1,600+** charities and not-for-profits, making TD one of Canada's largest corporate contributors.
- **An additional \$8 million** contributed by employees from their own personal contributions and through fundraising campaigns.
- **Collectively, our customers, employees and TD** contributed **\$4.6 million** to children's hospitals and foundations.
- **Close to \$3 million** provided in student scholarships and bursaries.
- **Through our Volunteer Grant Program, TD** provided **\$249,500** to support charities in which employees volunteer.

Throughout the year we run campaigns to help raise public awareness of children's health, and employees volunteer considerable time and energy for fundraising. Money raised goes toward the purchase of life-saving equipment, patient care and medical research. We facilitate fundraising efforts by employees plus offer an automatic monthly donation program through which TD matches customer and employee donations up to \$1 million each year, making their contributions go even further.

Since 1994, our combined donations have resulted in a total of \$22.1 million for children's hospitals, including \$4.6 million last year alone. For the second consecutive year, TD was the largest Canadian corporate contributor to CMN and was again honoured in 2006 with the prestigious Million Dollar Miracle Club award, given to organizations that increase CMN donations by more than one million dollars year over year.

A Long History of Supporting CMN

2006	\$4.6 million
Since 1994	\$22.1 million

Focusing on Children's Safety

Injuries to the brain and spinal cord are the number one killer of kids to age 25, yet nine out of 10 of these incidents are preventable. Enter the **TD Think First for Kids** program, spearheaded by leading neurosurgeon Dr. Charles Tator. It's a national injury-prevention initiative that helps children in junior kindergarten through Grade Eight learn the basics of how to play safely to avoid brain and spinal cord injuries. Sponsored in part by TD with a \$126,000 donation last year, the free program is currently active in more than 3,000

schools. In 2006, TD received the Sean Kells Award from the Safe Communities Foundation for our support of TD Think First for Kids.

Did You Know... Kids Have Stress Too!

Stress affects children as well as adults – and can result in health problems or difficulty in school. Giving families guidance in teaching children to manage stress is the mission of **Kids Have Stress Too!**, a parent education program of the Psychology Foundation of Canada. TD is lead national sponsor and our funding has supported projects such as public awareness materials and training to help health-care professionals deliver stress management workshops to families.

Making a Difference for... Literacy & Education

Teaming Up With Public Libraries to Encourage Reading

351,000 Canadian children and 1,951 libraries. That was the collective participation in the **TD Summer Reading Club** last year – and the difference TD is making for literacy through this unique flagship program.

It's an annual initiative whereby kids are encouraged to visit their local libraries to read books and take part in fun activities during the summer months. The club was created to bridge the schooling gap. Research shows kids who don't read over the summer can regress up to three months in reading skills from the previous June.

Last year's theme, "Quest for Heroes," had children learning about superheroes and local heroes, and libraries across the country were provided with free, high-quality materials to

By the Numbers! Impacts from TD Community Giving in 2006

351,000	Children who kept their minds active through TD Summer Reading Club activities held at 1,951 public libraries
450,000+	Grade One children who received a free book as part of TD Canadian Children's Book Week to encourage reading
2,080+ km	Shoreline cleaned at 966 sites across the country during the TD Canada Trust Great Canadian Shoreline Cleanup
500+	Students who benefited from various scholarships and bursaries funded by TD
2.6 million	Kids served by children's hospitals receiving millions in donations every year from the TD Children's Hospital Fund
3,000	Schools teaching children about safety using TD Think First for Kids materials
2,700+	Students who learned about managing money from TD volunteers delivering <i>There's Something About Money</i> seminars in high schools
3.4 million	Canadians who attended the major summer jazz festivals sponsored by TD



Having fun at a TD Summer Reading Club event in Toronto. Through this flagship community program, TD is helping to make a difference for children's literacy.

adapt the initiative to their own communities. The program is funded by TD and operates as a joint initiative among TD, Library and Archives Canada and the Toronto Public Library, together with public libraries across Canada.

Summer Reading Can Also Happen in Tents!

Since 2004, Frontier College, Canada's oldest literacy organization, and TD have teamed up for a literacy initiative to reach children and youth in the urban neighbourhoods of Halifax, Montreal, Toronto and Winnipeg. How? By bringing the joy of reading, in an accessible open-air tent, to parks within these communities. Last year, over 6,300 children in higher-risk neighbourhoods participated in this drop-in literacy initiative.

Providing Books to 450,000 Children

For the past seven years, every Grade One student across the nation – or nearly half a million children – has been given a free beautiful Canadian storybook as part of **TD Canadian Children's Book Week**. The book is to be taken home by each child to keep and to read with his or her family.

Last November over 450,000 copies of *Franklin in the Dark* by Paulette Bourgeois and illustrated by Brenda Clark were distributed, representing one of the largest book print runs in Canada. A French-language version, translated by Christiane Duchesne, was also handed out. New last year, we also made 3,000 audio CDs of the book available to children who are blind or have vision loss.

This innovative, far-reaching annual book giveaway program is organized by the Canadian Children's Book Centre in cooperation with ministries of education, school boards and



First-graders in Val-d'Or, Quebec, received the French book *Benjamin et la nuit* during TD Canadian Children's Book Week. On hand to distribute the book from TD were (left to right) Christine Marchildon, Senior Vice President; Guy Tremblay, Branch Manager; and Magda Bassili, District Vice President.

library organizations and is fully funded by TD as the title sponsor. During the week events are held in schools, libraries, bookstores and community centres, including public readings by local authors, illustrators and storytellers. The program was expanded in 2006 to include French-language tours.

Recognizing Excellence in Children's Literature

In association with TD Canadian Children's Book Week, TD and the Canadian Children's Book Centre awarded Canadian children's authors with the second annual TD Canadian Children's Literature Award. Pamela Porter's *The Crazy Man* was awarded the most distinguished English-language book of the year, winning \$20,000, the largest prize of its kind for children's literature in Canada. François Gravel, author of *David et le salon funéraire*, and his illustrator, Pierre Pratt, together received the same cash prize for the French-language version of the award.

Rewarding Community-Oriented Youth

We commend young people who truly stand above the rest, excelling in school while making a difference in their community by fighting child poverty, launching tutoring programs and protecting the environment, among other things. Twenty of these top achievers are honoured each year with one of the most prestigious scholarships in the country, the **TD Canada Trust Scholarships for Community Leadership**. Each scholarship provides full tuition, \$5,000 per year toward living expenses and an offer of summer employment at TD Canada Trust for up to four years – for a total value of up to \$60,000 per recipient.

The program has awarded more than \$11 million to students since 1995. In 2006 alone, TD donated more than \$1 million to award recipients. Students across Canada are invited to apply, and five regional judging panels that include prominent educators, politicians and community representatives select from among the applications.

In 2006, TD brought together over 130 great young minds from the last 10 years of the scholarship program for an inaugural student and scholarship alumni conference of dialogue, networking and inspiration. Highlights included a feature presentation by The Learning Partnership and TD's Chief Economist, Don Drummond, on Canada's changing demographics and the impact on the public education system. There was also a keynote address by Justin Trudeau on how to make positive change as a young person in Canada and the world.

Other TD Scholarships

In addition to the TD Canada Trust Scholarships for Community Leadership, TD also distributed more than \$1.75 million in 2006 to post-secondary institutions to help young people deal with the high costs of education. For example:

- Over 500 aspiring students studying in various disciplines received scholarship funds distributed through the **TD Bank Financial Group Bursaries**.

TD Scholarship Recipient Making a Difference

"My daughter, Céline O'Connor, was a recipient of the TD Canada Trust Scholarship in 2001. I have just returned from her convocation at McGill and I wanted to thank you and everyone else involved with the scholarship for this incredible gift. Without it, she would not have continued with her studies after high school. I am a single mother and we did not have funds for post-secondary education. Céline is presently in an internship in a remote village on the Eastern Quebec/Labrador border helping to revitalize a depressed cod fishing community with museum activity and historical tourism. The TD Canada Trust scholarship was responsible for sending a bright young anthropologist to a Canadian area in need of help."

Marguerite O'Connor, White Rock, B.C.

- **TD 4-H Agricultural Scholarships** were awarded to 10 high-achieving Canadian students who are studying in the agriculture and agribusiness fields.

Through our insurance division, there are the **TD Meloche Monnex Fellowships in Advancement**. These are facilitated through the Canadian Council for the Advancement of Education and given to recent university graduates. Recipients receive \$25,000 each to gain a full year of practical advancement experience at the institution of their choice.

More scholarships funded by TD on pages 9–11.

Literacy Through Hip Hop (LTHH)

LTHH is an after-school program conceived by university students Shahmeer Ansari and Jason Shrouder-Henry. Through funding from TD, LTHH was piloted in Toronto's Regent Park neighbourhood in 2005, and was expanded to other communities last year. The concept of the program is simple: helping youth aged 7–12 learn to read by asking them to identify words they don't understand in popular hip hop songs. Participants go on to write their own lyrics and have the opportunity to record their songs in a professional studio.

The Importance of Learning Early

It's recognized that academic success begins well before a child enters school. Yet many children may not have access to even the most basic early learning activities. TD is trying to make a difference by supporting programs that help bridge the readiness-to-learn gap for pre-schoolers and their families. The **Kindergarten Welcome Bag** initiative is one of them. Developed by The Learning Partnership with TD as a major sponsor, the program provides early learning resources for kids and practical guidance for parents on how to use them in the home. Last year, 11,600 high-needs families participated in this early learning years initiative.

Making a Difference for... the Environment

One of our focus areas for charitable giving is environmental causes, primarily through the TD Friends of the Environment Foundation®, which supported more than 800 initiatives in 2006 that helped protect and enrich the Canadian environment. Refer to pages 31–33 for details.

Other Community Support

Arts and Culture

TD supports institutions and events that showcase Canada's wealth of artistic talent, as well as expose young Canadians to the arts and culture fields.

As a perfect example, TD Canada Trust is a major sponsor of nine of the country's foremost **jazz festivals**, including the Atlantic Jazz Festival, the Ottawa Jazz Festival and the Vancouver International Jazz Festival. As a rich and vital part of the cultural fabric in Canada, these summertime festivals help artists thrive and boost local revenue and tourism, while delighting new and seasoned fans alike.

Other music showcases funded by TD include the **Young People's Concerts** at the National Arts Centre in Ottawa and the touring program of the **Piano Plus Foundation**, which brings leading classical artists to rural communities in locations across Canada.

To encourage appreciation for the arts among young Canadians, TD underwrites admission costs for children and youth attending a variety of performing arts productions. Examples include the *CanStage TD Dream in High Park*, a program of the Canadian Stage Company; *TSoundcheck*, an initiative of the Toronto Symphony Orchestra; and Alberta's *Discover the Jubilee* education initiative.

Our support for arts and culture doesn't end there. TD is also very committed to giving young talent a chance to flourish and succeed. Some of the programs we support in this regard:

- The artistic development of young people drives our support for the **National Youth Orchestra of Canada (NYOC)**. The NYOC allows budding musicians to experience a cross-Canada concert tour, playing in some of Canada's finest performance halls. With a commitment of \$100,000 per year, TD sponsors both the NYOC's national auditions and their summer tour across Canada.
- We also support a unique program in Saskatchewan. High school students across the province are invited to submit an audition tape for an opportunity to become a member of the **All-Star Jazz Band and Choir**. Up to 45 selected students receive five days of instruction by conductors plus workshops by touring jazz musicians, culminating with a performance on the final day of the Saskatchewan Jazz Festival.

Jazz by the Numbers (2006)

Festivals sponsored by TD	9 – Victoria, Vancouver, Saskatoon, Winnipeg, Toronto (2), Ottawa, Montreal and Halifax
Attendees	3,398,355
Artists who performed	8,063
Performances	1,761
Venues	155

- The **TD Dancer Intern Program** continues to help emerging young dance artists with their professional development in the performing arts. Offered through the Toronto Dance Theatre, TD's investment enables aspiring dancers to take part in new works, understudied roles and learning workshops.
- As sponsor of the **Students on Stage program** offered by the Sudbury Theatre Centre, TD is helping youth expand their theatrical talents and knowledge about theatre. Students not only rehearse to perform in a play, but they also learn about sets, props, costumes and so on.

Medical Training and Research

Among the most pressing concerns for health-care professionals are lack of funding for professional development and ensuring the best medical talent stays in Canada. To address these concerns, TD has been investing in medical practitioners at hospitals and health-care facilities across Canada under the **TD Grants in Medical Excellence** program since 2000.

Our goal is contributing to people's development, rather than bricks-and-mortar campaigns. Under the program, \$4 million was provided in 2006 to:

- Community hospitals for courses and conferences that allow nurses and other practising caregivers to maintain or upgrade their skills.
- University research hospitals for postdoctoral fellowships to give doctors at the top of their fields access to research funds.

Inner-City Youth Investment

The **TD Waterhouse Investing in Youth** initiative was launched in 2005 to increase the participation of urban youth in the Duke of Edinburgh's Award program. The program is open to Canadian youth between the ages of 14 and 25 regardless of circumstance or ability. Participants earn the



Our team in Nanaimo, B.C., brought TD's philosophy of *making a difference together* to life in the Dragon Boat Festival, raising funds for the fight against breast cancer.

award by achieving personally established goals in community service, skills development, physical fitness and outdoor expeditions. A \$400,000 pledge by TD Waterhouse® over three years will increase public awareness of the award program and its benefits in nine Canadian cities, ensuring that the award is made available, without barriers, to all urban youth who want to participate.

Last year, the very first 21 Bronze Level TD Waterhouse Investing in Youth award recipients were honoured in Toronto. Additionally, the program rolled out to the urban communities of Halifax, Winnipeg and Montreal in 2006. At a Calgary youth conference last summer, HRH The Earl of Wessex, who heads up the Duke of Edinburgh Awards program and who makes an annual trip to Canada for the awards, encouraged Calgary's young people to take up the Young Canadians Challenge to take advantage of the experience.

TD also supports Ontario's new **Youth Challenge Fund**, which sponsors local programs, training and jobs for at-risk youth. Community organizations will be able to apply to the fund to cover the costs of new or existing local programs to help keep kids off the streets.

Social Services

TD supports social service agencies like the United Way that help hundreds of thousands of people in our neighbourhoods, including the homeless, abused women, newcomers, seniors and people in crisis. More than \$8.2 million was raised in 2006 for the United Way and other Canadian charities (up from \$7.6 million last year), of which \$5.6 million was generated by employee donations (up from \$5 million last year).



Kelowna, B.C., employees prepared nutritious snacks and operated a food tent to make the YMCA-YWCA Healthy Kids Day a success for local children.

Diversity in the Community

As noted in other areas of this Report, diversity is a major priority for us. Our commitment goes beyond embracing diversity in our workplace. We're also reaching out to our communities to support a wide range of organizations that champion diversity and an inclusive society. For examples, please see pages 8–11.

Active Across Canada: TD Employees Making a Difference

Each year our employees get behind numerous causes and apply incredible enthusiasm to help improve the quality of life in their communities. They raise millions of dollars themselves for the causes TD supports and those close to their hearts, in turn, showing leadership and inspiring others with their example.

A few highlights from the past 12 months:

British Columbia

- **Relay for Life Walk:** Voted "most enthusiastic and loudest team," our Campbell River branch in Vancouver revealed their community spirit during the Canadian Cancer Society's annual walkathon. Fifteen employees took turns walking around a course for a 24-hour period, raising \$7,100.
- **Ride for Diabetes Research:** For this yearly "exercise," staff from TD Waterhouse and TD Canada Trust formed 26 teams of 130 riders to pedal their energy for juvenile diabetes research, raising an impressive \$30,000 in 2006, almost doubling their previous year's total.



Lending a hand for the Calgary Drop-In Centre, close to 20 employees put care into making lunches for less fortunate people in the community who visit the centre.



Our employees in Winnipeg felt a sense of accomplishment after working on five local Habitat for Humanity build projects.

- **Habitat for Humanity project:** Employees from our TD Commercial Banking team spent a day installing weeping tile and completing other handy activities for a new duplex to house two families of five.
- **S.U.C.C.E.S.S. Walk With the Dragon:** This is a major fundraising spectacle held in Vancouver's Stanley Park on behalf of the city's vibrant multi-ethnic population. It involves the longest charity dragon in North America, carried by martial artists, leading thousands of volunteers – including 250 TD employees and their family members last year – for a 7-km walk along the seawall.

Alberta/Saskatchewan/Manitoba

- **Run for Stollery Children's Hospital (SCH):** In Edmonton, 600 employees of TD Canada Trust, TD Waterhouse and TD Meloche Monnex put their legs in high gear to make a difference in the quality of life for kids at SCH, amassing over \$50,000 for programs that support health, prevent disease and treat illness.
- **Navy League Cadets:** This not-for-profit organization in Saskatoon teaches young Canadians aged 9–13, many of whom are inner-city children, about citizenship, leadership and seamanship. TD donations have helped purchase much-needed equipment and fund youth outings, and

Our employees dig deep for their communities each year, finding precious time and money to help those in need.

TD Canada Trust's Rhonda Bone volunteers weekly from September to May to run various programs.

- **Helping the Homeless:** Inn from the Cold, a network of organizations that open their doors and hearts to Calgary's homeless families and others in need, receives year-round support from TD's Terry Gilmour. He volunteers to cook, make beds, play with kids and supervise guests, helping to build a bridge between homelessness and hope.
- **Spreading Christmas cheer:** Every Friday for the past three and a half years individual employees at our St. Albert Road branch in Edmonton have each contributed a dollar to a fund that at the end of the year is used to sponsor a needy family at Christmas. Last year the branch generated over \$1,000 and was able to sponsor three families, and staff shopped for and wrapped gifts ranging from toys to food to clothing.
- **Pulling for United Way:** In Winnipeg, employees took on a heavy load for the United Way's 2006 Plane Pull. Teams hauled a 727 across the tarmac to raise both funds and awareness for the annual giving campaign.

Ontario

- **TD River Run for Easter Seals Kids:** The main feature: a fun parade of colourful boats along the Rideau River. Sponsored by TD with many of our volunteers helping out, this charity event made waves among children with disabilities in Manotick and the surrounding area. Proceeds are used to send children with disabilities to a specialized camping facility.



Now in its 10th year, the TD Securities Employee Charity Auction – run entirely by employees, who also donate and purchase auction items – raised a record \$575,000 for children’s charities, topping last year’s amount by \$30,000!



In Kitchener-Waterloo, Ontario, employees took part in a bowlathon to raise funds for Junior Achievement’s programs, which help young people discover leadership and entrepreneurial skills.

Supporting Employees’ Community Spirit

Our employees care about their communities and want to make a difference. To encourage their commitment, we support them by:

- Giving grants of \$500 to registered charities where employees volunteer through our **Volunteer Grant Program**. We donated \$249,500 in such grants in 2006 and \$418,000 since inception in February 2005.
- Offering time off for volunteering.
- Providing resources needed to run successful charitable initiatives via our Caring Together program.
- Offering flexible working arrangements to help employees juggle their work and voluntary commitments (also see page 49).
- Allowing use of corporate facilities and resources for charitable activities.



Armed with buckets, paper towels and cleansers, TD Commercial Banking employees in the Hamilton, Ontario, area cleaned a new affordable housing complex for seniors. The project was for Urban Native Homes, a low-income housing provider servicing the native and non-native communities.

- **Breast Cancer Awareness:** The fabulous women of our TD Canada Trust branch in Harrow, Ontario, wore pink shirts every Friday during Breast Cancer Awareness Month to help raise awareness.
- **Grate Groan-Up Spelling Bee:** Generating funds for family literacy programs is the thrust of this fun competition in Kingston. Local TD Canada Trust staff have participated for over a decade, last year entering a team dressed in costumes and also helping to organize the event.
- **Princess Margaret Hospital Foundation (PMHF):** Nine employees from our TD Commercial Banking units in Mississauga, Barrie and Toronto ran in the Toronto International Marathon to raise funds for PMHF, recognized as a leader in cancer research throughout the world.

Quebec

- **CURE Foundation:** Once again last year, TD Meloche Monnex personnel in Montreal showed their spirited ability to raise funds for a great cause by ringing in a record amount for the CURE Foundation, a national organization that provides funding for basic and clinical research for breast cancer. Through ingenuity and a proven talent for selling lottery tickets, employees handed over a cheque for more than \$76,000, topping last year’s total of nearly \$64,000.
- **Relais pour la vie de Québec:** In the Canadian Cancer Society’s annual night walk event, more than 100 TD employees from six Québec City branches in North East District rallied to form nine of the 82 teams participating and raised \$30,000 for the cause.



Making a difference for AIDS research, employees from TD Waterhouse and TD Canada Trust in Montreal participated in a summer walkathon to promote and raise funds for the cause.



Over the course of a week our TD Commercial Banking team in Montreal, including these spirited employees, prepared food baskets, solicited food donations and did painting duties for the Notre-Dame-de-Grâce Food Depot.

- **Spaghetti Fundraiser:** This fun event is a yearly tradition for staff on the West Island of Montreal. A total of 85 TD employees served spaghetti and washed dishes to generate \$70,000, an impressive leap from last year's \$40,000 raised. The beneficiary, Partage-Action de l'ouest de l'Île, is a not-for-profit that distributes funds to community groups.
- **Montreal Women's Centre (MWC):** Montreal women's causes got a holiday boost again from TD Meloche Monnex employees in our Place Crémazie office, who held a jeans day and collected 60 boxes of food and toys, as well as more than \$3,200 in cash. The MWC offers a wide range of family- and job-related services, particularly to those struggling with poverty and violence.



Employees in Halifax know how to build stronger communities, dedicating their time and muscles to a Habitat for Humanity housing project.

Atlantic Provinces

- **IWK Health Centre:** The TD Insurance Home and Auto office in Saint John presented a cheque for nearly \$2,400 to IWK during its Telethon for Children to benefit Maritime kids and their families. Employees organized a variety of fundraising events, including a raffle for concert tickets, dress-down days, a name-your-price garage sale and a bake sale.
- **Giving in Lunenburg:** When it comes to community commitment, employees from our Lunenburg branch shine. Every year they enter a team in the Big Brothers/Big Sisters Bowl for Dollars charity game, participate in the local hospital golf fundraiser, get their hands dirty to clean local shorelines and throw several charity barbecues to raise money for various causes.

- **Westwood Day Care:** The team at our Bayers Road branch in Nova Scotia put smiles on the faces of less fortunate children by organizing a Christmas party at this daycare facility.

There's More!

TD volunteers played a big role in the TD Canada Trust Great Canadian Shoreline Cleanup initiative to help the environment – see page 33. More examples of employee volunteerism can also be found on pages 9 and 13.



We believe that TD has a role to play in the environment through our roles as an employer, a consumer of goods and services, a major lender and a charitable donor.

The forests of Mount Royal in the heart of Montreal play a vital role in the quality of the environment. Over 500 trees were planted by TD employees during a springtime reforestation event organized by Les Amis de la montagne and the Centre de la montagne and sponsored by the TD Friends of the Environment Foundation.

Our environment

Making a difference together

Each year we learn more about – and, in turn, adopt – ways to reduce our direct environmental impacts so we can help cultivate a greener future. These encompass energy conservation, materials recycling and waste-reduction initiatives. In addition, through our policies and relationships we encourage sound environmental practices among various stakeholders, including borrowers, suppliers and employees. Plus we're proactive in the community through the TD Friends of the Environment Foundation, which since 1990 has provided more than \$40 million to more than 16,000 grassroots projects geared to protect the earth and its species for future generations.

Environmental Management at TD

At TD, our commitment to the environment is embedded within our organization through various roles and practices.

In 2006, we took several steps to strengthen governance and accountability for environmental issues at TD. Overall responsibility for environmental issues was centralized in our Corporate Operations department, with executive oversight provided by the Vice Chair of Corporate Operations and, ultimately, the Risk Committee of the Board of Directors. A formal Corporate Environmental Affairs team was created in August 2006, which is responsible for monitoring industry standards and trends and overseeing TD's environmental standards, procedures, responsibilities and compliance

mechanisms. The team is also responsible for revising and augmenting the TD Environmental Management System (EMS) along with relevant business groups, including Corporate and Retail Real Estate, Government and Community Relations, Legal and Risk Management.

The team reports to a senior executive group responsible for setting and overseeing high-level policy objectives and environmental issues management. It is chaired by Corporate Operations and represented by key stakeholders from across TD.

TD Environmental Policy

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

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

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

Environmental Management System (EMS)

Putting our Environmental Policy into action is at the heart of our **Environment Management System (EMS)**. The EMS has been a work in progress since 2005 as part of a multi-year endeavor to institute and align it across our various businesses.

Some concrete developments took place last year. Our new Corporate Environmental Affairs team conducted numerous consultations with both internal and external stakeholders to develop an understanding of existing and new initiatives for monitoring, tracking and reducing our corporate environmental impacts.

We have engaged external experts to assist us with our ongoing review of our existing practices surrounding environmental risk.

We have started to put measures in place to monitor consumption indicators across our organization with the purpose of streamlining our practices wherever possible. As outlined in the following pages, some of our individual businesses already track and report on various activities.

2006 Highlights

- **Provided \$2.2 million in funding to 830 community environmental projects through the TD Friends of the Environment Foundation.**
- **40,000+ Canadians participated in the TD Canada Trust Great Canadian Shoreline Cleanup.**
- **Undertook a program to complete environmental audits in our retail branch network.**
- **Shredded and recycled close to 4,500 U.S. tons of confidential documents, saving the equivalent of 72,542 trees.**
- **Switching from paper to electronic versions of internal reports has eliminated more than 80 million sheets of paper per year.**

TD is looking to expand this practice, as well as integrate industry best practices in its operational footprint.

Our Operational Footprint

We strive to operate and manage our properties, products and services in an environmentally sensitive manner.

Facilities Management

Our largest direct environmental impact is as a major owner and tenant of facilities, with a network that includes more than 1,000 branches. We are continually striving to mitigate our footprint – especially in terms of energy consumption and waste management.

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

Our largest user of facilities, TD Canada Trust, has built upon its previous environmental activities and increased its focus by launching a project to perform expanded environmental audits in all retail branches. These expanded audits were started in 2006, with completion expected in the spring of 2007, and are being performed in accordance with the newest environmental regulations. As of November 2006, more than 600 surveys have been completed and 125 projects initiated. In many cases, the standards being used will exceed local provincial requirements. Completion of these audits and subsequent remediation projects will continue to ensure a safe environment for our customers and employees, with an aim to implementing best practices.

Energy Consumption

We are committed to the efficient and responsible use of energy in our operations, including promoting conservation practices among employees.

TD Canada Trust centrally tracks energy consumption across its retail branch network using a sophisticated energy-tracking software program. Information gathered is utilized for both planning and trending analysis to help ensure energy resources are used as wisely and efficiently as possible. However, since we are not a direct producer of greenhouse gas (GHG) emissions, we have not inventoried our production of GHGs. Recognizing that climate change is an important issue facing the environment today, over the coming year we will investigate the indirect emissions associated with the use and disposal of our products and services supply chain.

In the design and construction of retail branches, energy-efficient and environmentally friendly solutions are adopted such as T8 lighting, economizer heating/ventilating and air-conditioning systems, programmable thermostats and digital control photocells that power signs and exterior lights only when necessary. We also aim to incorporate energy-efficient and environmentally friendly practices within our 120 corporately owned and managed properties. At the College Park facility in Toronto, for instance, we use high-efficiency R134 refrigerant in our new cooling plant and our four new emergency system generators have urea scrubbers that dramatically reduce emission of nitrogen oxides.

As tenants in the TD Centre complex in downtown Toronto, we're pleased to report that all five office towers are now equipped with the Enwave deep lake water cooling system, which uses cold Lake Ontario water in air-conditioning systems. This results, for example, in the removal of eight megawatts of electricity demand from the power grid during peak summer months.

Waste Management

We make a concerted effort to reduce our consumption of business supplies and work with suppliers to recycle or reuse these materials. Some of our recent efforts:

Reduce

- Individual employee paper usage declined by 5.4% in 2006. In 2005, paper usage* per employee, based on 43,600 employees, averaged 9,633 pages. In 2006, paper usage* per employee, based on 47,602 employees, averaged 9,138 pages.
- Switching from paper to electronic versions of internal reports has eliminated more than 80 million sheets of paper per year. In 2007, we have a target to migrate another 20 million pages of reports.

Paper Usage Trends Downward		
	2006	2005
Average paper usage per employee*	9,138 pages	9,633 pages

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

Reuse

- Every year TD donates computers and related equipment for use in the community. In 2006 alone, we donated 36,719 computers, laptops, monitors and printers to organizations that include schools and youth centres. See example in sidebar.
- TD is part of a cellular phone recycling program through which donated phones are refurbished and distributed to women’s shelters across the country. In 2006 we ran a collection drive in Ontario, amassing a total of 400 gently used phones from our employees.

Recycle

- We have a major program in place to recycle printer and photocopier toner cartridges and exceed the typical return rate of 30% of toner cartridges in North America. In 2006, we returned 38,566 printer cartridges to our suppliers, amounting to more than 86% of remanufactured printer cartridges purchased across TD. This is up 6% over last year and 16% from 2004.
- We participate in a confidential paper-shredding program through which our contracted supplier recycles approximately 95% of shredded paper. In 2006, an estimated 4,492 U.S. tons of confidential documents were shredded from all branches and most corporate offices, saving the equivalent of 72,542 trees (figure calculation based on paper industry representatives’ estimates that one U.S. ton of recycled paper saves approximately 17 trees).
- Our retail branches recycle paper and cardboard wherever municipal recycling programs exist, and TD’s various corporate offices also take part in recycling programs. For example, the TD Waterhouse premises in the Greater Toronto Area contributed to the recycling of 93.49 metric tons of paper and 43.58 metric tons of cardboard between September 2005 and September 2006 inclusive.

Purchasing and Procurement

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

Did you know?

Demonstrating our reputation as a company devoted to corporate social responsibility, for the second straight year TD has been included on the Jantzi Social Index. This is a stock index of 60 Canadian companies that pass a broadly based set of social and environmental screens.

TD’s Donated Computers Help the Environment – and Students

Computers are an essential tool in today’s world, but many schools face restricted budgets and resources for equipping their students with necessary computer learning experiences. In 2006, Computers for Schools Ontario (CFSO) received 10,900 full computer systems, over 300 laptops, 5,000 additional monitors and 79 servers thanks to TD Waterhouse and TD Canada Trust. CFSO is a not-for-profit organization that distributes donated computer equipment to schools and libraries across Ontario. The donation reflects our commitment to the environment by diverting computer equipment from landfills.

Toner Cartridge Recycling			
2004	2005	2006	North American Industry Standard
70%	80.5%	86%	30%

Some examples:

- Our paper suppliers and their contracted suppliers are certified under at least one of the major environmental certification standards relating to the manufacture of paper products – the Forest Stewardship Council (FSC), the Sustainable Forestry Initiative or ISO 14001.
- Our cheque supplier uses vegetable-based inks on recycled paper. Cheque packaging, including kits and shipping boxes, is 100% recycled, with 50–80% being post-consumer materials.
- Deposit envelopes located at our ABMs are manufactured with paper that has 50% post-consumer content.

- TD letterhead is chlorine-free, comprising 80% post-consumer fibre and 20% FSC-certified fibres. Statements and business cards contain 10% post-consumer waste.
- The majority of marketing materials published on behalf of TD, including brochures and posters, are produced on chlorine-free, recycled paper using high percentages of post-consumer waste paper whenever possible. Only lower-VOC (volatile organic chemical) inks are used, and residue chemicals and manufacturing supplies are reprocessed and recycled, including solvents, cleaning agents, oils and printing plates.

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

SSG has provided the bank with an online ordering system to use called TD Deals. This system helps to greatly reduce waste as orders are electronically placed for a wide range of office supplies: envelopes, business cards, forms, letterhead, mobile phones and more. Each order is keyed into TD Deals and electronically sent to the appropriate vendor. This has eliminated the need to fax over 130,000 orders per year. Last year we moved from 30% of letterhead/business card/memopad orders being placed online with TD Deals to 67%, and in 2007 we will aim to reduce the remaining 33%. This will mean a further reduction of more than 10,000 faxes per year.

In addition, approximately 20 of our large vendors are set up through TD Deals to send in their bills electronically, thereby eliminating the need for them to print and mail their invoices.

In 2006, we initiated consolidated forms delivery, reducing the frequency of shipments to our branches from as many as five times per month to twice per month.

Over the next 12 to 18 months we are upgrading our output device fleet with just over 2,100 new Multi-Function Devices (MFDs). We are targeting to consolidate three devices (one copier, one fax machine and one printer) into each MFD deployed. Added functionality of the device (duplex printing, scanning, etc.) will allow us to further reduce paper consumption. The displaced copiers and fax units will be returned to the vendor. The printers will be redeployed within the bank, sold on the used market, given to schools or disposed of in an environmentally appropriate manner.

Lending Practices

As a major lender to retail, commercial and large corporate clients, we assess relevant environmental impacts and work to mitigate environmental liability that could accrue to TD and our clients. Within Commercial Banking, we incorporate appropriate environmental due diligence as an integral part of the lending process. Bankers conduct site visits with all borrowers, and each account is assigned an environmental risk rating. Based on the environmental risk rating, an environmental questionnaire or assessment may be required.

Similarly, on the wholesale banking side, TD Securities carefully considers a client's environmental policy and track record and conducts in-depth due diligence (including site visits, environmental questionnaires and Phase I or II reports completed by qualified, accredited third-party professionals) based on the assessed environmental risk rating. TD Securities requires all clients to represent that they are fully aware of all laws and governmental regulations as they apply to the environmental aspects of their businesses and that they are actively engaged in working with the relevant authorities to achieve and maintain compliance with those laws and regulations.

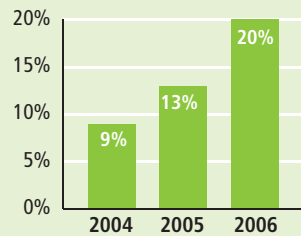
Where there are legal issues regarding the applicability of environmental law to the Bank's position, TD Securities will engage outside counsel. We also pay particular attention to each client's corporate governance practices, assessing the independence, experience and qualifications of the members of the board of directors in light of the board's duty to supervise management decision-making in all areas, including environmental responsibility.

Climate Change and Environmental Risk

We acknowledge that climate change presents the potential for both commercial risks and/or opportunities for TD. Customers operating in industries dependent on agriculture, forest products and water resources may be exposed to extra risks arising from climate change. Additional regulation and policy affecting greenhouse-gas-intensive industries may have an impact on the risk profile of these industries.

As well, climate change may affect customer behaviour. This may result in future opportunities or risks – whether that be reduced or altered customer demand, changing asset mix, carbon trading or emissions quotas – all of which may have an impact on TD's lending portfolio and our customer relationships. TD will continue to monitor these issues and will respond to significant risks by developing appropriate business and risk management strategies.

Paperless Record Keeping by TD Canada Trust Customers
(percentage of paperless personal accounts)



Environmental Choices for Customers

TD encourages customers to use paperless banking methods: pre-authorized bill payments, online transfers, direct deposit programs and telephone and online banking. As they learn about and become comfortable using these electronic services, our customers are increasingly taking advantage of them:

- Only 30% of customers use account passbooks, down by 4% since last year and 7% since 2004.
- Paperless Record Keeping grew by 32% from 2005 and is now used by more than 20% of all personal account holders.
- Cheque volumes declined by 8% over last year.
- Pre-authorized debit and credit volumes increased by 4% and 2% respectively over last year.
- Pre-authorized transfer services experienced the largest change in volumes, with a 12% increase over last year.

For investors, there are service options allowing them to reduce the consumption of printed materials. For example, since 1999 we've offered the TD eFunds® platform, which enables investors to access their accounts, execute trades and receive communications online. TD Waterhouse was the first Canadian broker to offer online access to self-directed brokerage statements and trade confirmations, and in 2005 we eliminated annual statement mailing to accounts with little transaction activity, achieving considerable paper savings.

Collaborating With Others

TD works closely with members of the financial sector, government bodies and others to learn about and help address domestic and international environmental issues. Here are some examples:

- **United Nations Environment Programme Finance Initiative (UNEP FI):** TD is a member, as well as a long-time signatory of the organization's Statement by

Financial Institutions on the Environment & Sustainable Development.

- **Carbon Disclosure Project (CDP):** TD participated again in the CDP, an initiative on behalf of global institutional investors to report on corporate responsibility issues including business implications of climate change. Along with many Financial Times 500 companies, we contributed data to the annual CDP report on environmental emission levels of international corporations.
- **Environmental Issues Specialist Group:** We play an active role in this committee of the Canadian Bankers Association devoted to understanding and dealing with environmental matters from an industry-wide perspective.
- **Environment Canada Network:** TD is a member and will be participating in a boreal research project.

TD Friends of the Environment Foundation

\$40 million donated to 16,000 grassroots projects that have helped the environment. That's the tremendous impact made by the TD Friends of the Environment Foundation (FEF) since 1990.



Making a difference together for our planet's well-being is why we created FEF 16 years ago. FEF is a unique model of business-community partnership involving employees, customers and TD. There are 119 FEF chapters throughout the country that review and recommend local environmental projects for funding. The chapters comprise customers and employees who volunteer as advisory board members. Customers and employees can also donate funds through their TD Canada Trust account to FEF chapters in their communities.

Funding is provided to not-for-profit groups that:

- 1) Protect and preserve our natural surroundings for both present and future generations to enjoy;
- 2) Assist children in understanding and participating in environmental activities in their community; and
- 3) Conduct environmental research and promote environmental cooperation.



Dr. Graham Crawshaw, Head Veterinarian of the Toronto Zoo, is studying the risk of disease on black-footed ferret and prairie dog populations in southern Saskatchewan. It's a project partly funded by the Regina and Moosejaw/Swift Current chapters of the TD Friends of the Environment Foundation.

By demonstrating environmental leadership through FEF, TD is making a positive contribution to the well-being of our world and setting an example for others.

Examples from 2006

FEF channels money to hundreds of community environmental projects across Canada each year. Here are a few from 2006:

- **Wildlife Rehabilitation Society of Edmonton:** The Wildlife Rehabilitation Society of Edmonton recognizes the impact of human encroachment on wildlife. It strives to provide rehabilitative care for injured wildlife and promotes an understanding and respect for wildlife through education. The group received FEF support to build waterfowl pens and duckling/gosling brooder pens, which meet provincial housing standards for waterfowl rehabilitation.
- **Scientist in the School program:** FEF continues to be a significant supporter of a group called Scientist in the School. What makes this group unique from other programs is its highly investigative, hands-on, curriculum-aligned workshops. Every student becomes a scientist in their

FEF Facts 2006

Total granted to community environmental projects	\$2.2 million
Local environmental projects supported	830
Customers and employees who donated through TD Canada Trust's Automated Monthly Donation program	128,000
FEF chapters across Canada that review and recommend local projects for funding	119
Customers and employees who volunteered for FEF chapters as advisory board members	1,062

classroom while becoming involved in making detailed observations and new discoveries in workshops packed with innovative activities and experiments that connect with the real world.

- **Click on Climate education package:** Funded by the Winnipeg FEF chapter, the package is a ready-to-go kit with information and tools designed for children between the ages of nine and 12. The kit's activity books provide the background, scientific information and helpful tips needed for an individual to take action on climate change.
- **Prince Edward Point Bird Observatory:** This observatory near Picton, Ontario, conducts research on species at risk with the data they collect on migratory songbirds and develops strategies to protect other species. They also provide education and training opportunities to students, volunteers and the public.
- **Fort Whyte Centre – Lines for Life, Winnipeg:** Lines for Life is a project that is in the process of converting a former industrial-use rail-line into a nature trail. The rail-to-trail process provides hands-on lessons for youth about soil, trail impacts on the natural environment and how environmentalists make responsible decisions about trail placements and surfaces.
- **Bald eagle research:** Bird Studies Canada (BSC) has worked closely with governments, landowners and volunteers for many years to help effect and monitor the recovery of the eagle population in southern Ontario. While the population has increased dramatically, there is now evidence that Ontario eagles have unusually short life spans, owing to elevated levels of lead and mercury. In collaboration with the Canadian Wildlife Service and Ontario Ministry of Natural Resources, BSC initiated a special project in 2004 to determine where these migratory birds are acquiring toxic chemicals. With help from FEF funding, the project is using satellite telemetry to track the movements of juvenile eagles hatched in southern Ontario for up to five years.
- **University of British Columbia Supermileage Team:** Every year, teams from across the Americas compete to build the most fuel-efficient vehicle possible for the Society of Automotive Engineers' Supermileage Competition. Competitors learn to appreciate the environmental implications of design choices for nature and, through awareness, become more responsible engineers. FEF sponsored the UBC team, which won its third consecutive title as the highest-mileage vehicle in the collegiate class.

Making a difference together for Canada's shorelines

It's the second-largest marine conservation initiative of its kind in the world. And in 2006, it encompassed a record 40,000+ volunteers across Canada.

It's the **TD Canada Trust Great Canadian Shoreline Cleanup**. Each September, the week-long campaign takes place whereby committed citizens across the country make our shorelines cleaner, removing garbage and other items along oceans, lakes, rivers and wetlands that threaten wildlife and compromise our natural surroundings.

Hundreds of TD employees and friends were among the "environmental heroes" who participated in 2006. The TD Friends of the Environment Foundation has been a proud sponsor of the event since it began 14 years ago with two dozen people on a beach in downtown Vancouver. Created by the Vancouver Aquarium, within a few years the cleanup initiative expanded across Canada with the vision and support of FEF.

2006 Statistics	
Volunteers	40,781
Sites cleaned across Canada	966
Shoreline cleaned	2,080 km
Garbage collected	84,708 kg
Top finds	Cigarette filters (214,229), food wrappers (99,179), bags (50,511)
Most unusual finds	A kitchen sink, bed frame, shopping carts



The shorelines of Toronto are cleaner thanks to these environmentally conscious employees.



TD employees find everything and the kitchen sink! George Dalal, Financial Advisor, displays his unusual find.



TD's "Team Levack" at Clear Lake cleanup site in northern Ontario.

- **Black-footed ferret recovery program:** Since 1993, the Toronto Zoo has been involved in recovery programs for the endangered black-footed ferrets. FEF has provided funding for the zoo's recent efforts to reintroduce the species into areas of Canada where they existed historically in the 20th century, with the first step identifying suitable

habitat and threats to the survival of ferrets on the Canadian Prairies.

More information: www.fef.ca



At TD, our goal is to provide a positive service experience for each and every customer.

Planning to have their son Steve help manage the family farm on a full-time basis, John and Ruth Ann Schoonjans of Forest, Ontario, looked to expand their successful hog operation. A trusted advisor since 2000, TD Canada Trust worked with the Schoonjans to accommodate their growing business while helping set up the family's business succession plan.

Our customers

Making a difference together

Our customers have a wide variety of choices and options, so we never take it for granted when they choose to conduct their financial affairs with TD. We're constantly working to ensure customers feel comfortable, respected, accommodated, safe and secure. By listening to their ongoing feedback and input and working together with them to identify opportunities that best meet their evolving needs, we're moving closer to being the better bank that we envision.

Excelling in Customer Service

Paying serious attention to what counts for our customers is important to TD. That's helped us build our reputation for exceptional service. We have a culture that believes in and constantly focuses on our customers.

We're always looking for ways to provide superior customer service and a comfortable banking experience. For example, in 2006, we:

- Opened 31 new TD Canada Trust branches across Canada, the bank's single largest group of openings ever. While almost half of TD Canada Trust customers do their banking online, many of our customers have told us they want the choice to meet face to face with people in branches.
- Hired 145 new domestic wealth management advisers to meet customer demand for personalized financial advice.
- Introduced more than 2,500 new state-of-the-art ABMs across Canada, offering five language choices, greater security features, a deposit calculator and improved

accessibility such as audio guidance for visually impaired customers.

TD Canada Trust EasyWeb continued to be Canada's leading Internet banking service in 2006. In addition to having the highest number of personal and small business active online banking customers among Canadian banks, as measured by the Canadian Interactive Reid Report and Forrester Research Online Banking Benchmark Report, we were:

- Rated Best Consumer Internet Bank in Canada for the third year in a row as part of the world's best Internet banks competition by *Global Finance* magazine.
- Ranked number one for online banking satisfaction (Synovate Survey).
- Rated "highest ranking bank site" (in two Forrester Research reports: Canadian Bank Public Web Site Rankings, January 2006, and Canadian Bank Secure Web Site Rankings, March 2006).

Measuring Customer Satisfaction

An important way we measure how satisfied our customers are is through ongoing research. Customer research allows us to tap into our customers' satisfaction and expectations of TD so we know where we're excelling and where improvement is needed. We have a variety of research methods in place, two of which are:

- **Voice of the Customer** research. This helps us to measure what matters to consumers and the "drivers" that influence their opinions.
- **Customer Service Index (CSI)**. The CSI is used to monitor service quality in our banking and wealth businesses. The

Appreciating Our Customers

It's our customers who make us great, and TD's Customer Appreciation Day is just one way to let our customers know that. In June 2006, TD Canada Trust and TD Waterhouse held local celebrations in branches across the country, with giveaways and other fun activities.

As part of these festivities, we wanted to thank our customers for their business in a way that would give back to the local community. TD donated \$400,000 to the Tree Canada Foundation to plant 160,000 trees in selected locations throughout the country that have lost large stands of trees to natural disasters or that require reforestation to improve their environment, including wildlife habitats. Plantings took place in Sudbury, Ontario; Gatineau, Quebec; Kelowna, B.C.; and Halifax, Nova Scotia.

"This very large cross-Canada tree planting effort adds to TD's reputation as a corporate environmental leader. Together with TD, we're striving to 'Grow Clean Air,' making our communities greener while creating a living legacy for generations to come."

Jeff Monty, President,
Tree Canada Foundation,
a not-for-profit group encouraging
Canadians to plant and care for trees

results are used to drive improvement within individual branches, offices and electronic channels; and annual targets are set linking customer service scores to employee compensation.

2006 Highlights

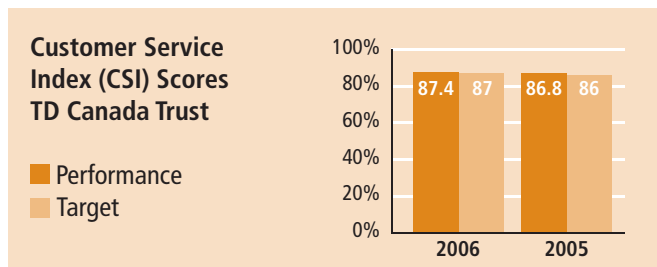
- For the second year in a row, the Customer Service Index ranked TD Canada Trust number one for Overall Quality of Customer Service. (Recognized for Overall Quality of Customer Service among The Big 5 Banks according to the Customer Service Index conducted by Synovate, September 2005 and 2006.)
- TD Canada Trust achieved an impressive second place on the list of Best Canadian Brands 2006 (Interbrand and *The Globe and Mail*).
- TD Asset Management (TDAM), the manager of TD Mutual Funds, moved from sixth position to fourth in industry rankings over the past year (according to the Investment Funds Institute of Canada).
- Premier bank among six of the largest ethnic populations in Canada (Solutions Research Group).



At a TD Meloche Monnex client service centre, analyst Tetyana Nichols and team leader Ian McMahon make a difference together for customers, working to ensure all incoming and outgoing calls meet service quality standards.

Banking: On a regular basis, TD Canada Trust personal and small business banking customers are surveyed within a few days of their banking experience in our branches or after using Easyline™ telephone banking or EasyWeb™ Internet banking. In 2006, approximately 400,000 customers were surveyed. On a corporate composite basis, we surpassed our target for the year (see graph) and scored very well on virtually all attributes we measure. The categories in which we performed particularly well (exceeding scores of 95%) included:

- Appreciating customers' business
- Treating customers in a respectful manner
- Processing transactions quickly and accurately
- Handling customer requests
- Giving customers undivided attention
- Greeting customers pleasantly



Wealth: In our TD Waterhouse business, the CSI surveys capture feedback from close to 19,000 clients who utilize our broad range of wealth offerings: discount brokerage phone and Web services, financial planning, private client services and institutional services. For discount brokerage clients feedback is obtained within 24 hours of client interaction with the phone representative or of using the WebBroker®

interface. For clients receiving financial advice from our wealth businesses, feedback on the quality of service provided by the key relationship manager is obtained over a period of time. On a corporate composite basis, our score in 2006 was 76.5%, or 0.1% below our target of 76.6%.

Responding to Customer Complaints

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

TD has a formal Customer Problem Resolution Process in place to ensure that complaints are received and addressed in a consistent and comfortable way. Most customer problems are resolved at the first point of contact. If that isn't possible, the issue is elevated to a senior officer. If it is still unresolved, customers can contact the TD Office of the Ombudsman.

TD's Ombudsman acts as an independent intermediary between customers and TD, striving to resolve all problems fairly and impartially. In 2006:

- 211 new files were opened for investigation by the Ombudsman's office, dealing with processing and transaction issues across TD's product base. This is up 48% from the 143 investigations opened in 2005, reflecting primarily an increase in access card fraud claims that were escalated to the Ombudsman's office. In almost half (47%) of these cases, the TD Ombudsman ruled in full or partial agreement with the customer.
- A total of 21 files investigated by the TD Ombudsman were referred by customers to the financial industry's Ombudsman for Banking Services and Investments (OBSI), representing no change from 2005. OBSI ruled in favor of the customer in three of the cases and agreed with the Bank's conclusion in the other 18 cases.

More information: td.com/ombudsman_report.jsp

	Handling Complaints			
	2006	2005	2004	2003
Complaints investigated by TD Ombudsman	211	143	174	285
Complaints referred to external industry ombudsman	21	21	47	53

Protecting Our Customers

Customer Information

As an organization, we believe that managing and implementing our privacy policies and practices are among the most important things we do. Banking, perhaps more than any other business, relies on the trust and confidence that exists with its customers. Our privacy program is one of the key elements making that possible.

TD has a comprehensive privacy program, which includes a Privacy Code available in branches and on our website, and we remain compliant with all privacy laws. Last year we also made our new Privacy Agreement available on our website. An executive privacy council and management committees also review Bank operations to ensure privacy compliance.

We have devoted considerable time and energy in recent years to ensuring our privacy policies are clear and easily understood by our customers. Whether they are applying for a mortgage at a branch, investing with TD Waterhouse or purchasing insurance with TD Meloche Monnex or TD Insurance, our goal is to allow our customers to easily understand how and why we collect, use, disclose and protect their personal information, not to simply fulfill our legislative requirements.

More than 60 dedicated security professionals develop and oversee security standards to protect our systems and customer information against unauthorized access and use. This group also facilitates efforts to minimize service disruptions to customers in the unlikely event of viruses or any other form of malicious attacks on computer systems.

More information: td.com/privacy, td.com/security

Fraud Prevention and Awareness

Fraud affects thousands of Canadians each year, from debit card fraud to identity theft and online fraud. Here are some of the ways we're fighting fraud and working to provide customers with safe and secure banking environments:

- To provide greater ABM security for customers conducting Green Machine® transactions, we have added mirrors to allow customers to see anyone standing behind them and installed protective metal shields to hide PIN information. Another new ABM feature is highly secure encryption of customer PINs.
- To help customers protect themselves, we communicate safe banking tips and alerts through our website and

Industry-Leading Privacy Practices

TD's privacy practices continue to be praised as industry-leading by external privacy experts. TD was singled out as the Canadian company providing the clearest, most complete and readily available notice of its privacy policies and practices, according to leading privacy research firm Nymity Inc.

brochures. In March 2006, we joined government and police agencies for the second year in a row in a consumer education campaign called "*Fraud – Recognize It. Report It. Stop It.*"

- Our dedicated Fraud Management Team works 24/7 to prevent and detect unusual and suspicious credit card and debit card activity that could indicate fraud. TD is committed to implementing Smart Card technology as a long-term strategy to mitigate fraud and maintain strong customer confidence in payment cards. This involves the development of debit and credit cards with CHIP technology and upgrading related devices (payment terminals and ABMs) to process these cards.
- Customers who invest and trade online are protected by our WebBroker security guarantee, whereby they receive 100% reimbursement for losses from unauthorized online brokerage activity.
- The same kind of protection is given to our customers who bank online. Backed by our EasyWeb Security Guarantee, they'll receive 100% reimbursement if account losses occur via unauthorized EasyWeb activity. In a major independent survey of Canadian banks by Forrester Research, TD ranked highest in the area of trust for its efforts in educating and protecting online consumers from ID theft and phishing attempts through its online security guarantee.
- In 2006, TD became the first bank to offer its customers Symantec Norton Confidence Online, a free online fraud detection tool that provides extra security.

Anti-Money Laundering

To combat money laundering and the financing of terrorist activities, TD has robust policies and programs in place, including tracking tools to monitor suspicious transaction activity. We continually update our deterrence and detection infrastructure and train employees in compliance controls so we stay ahead of these sophisticated crimes. We also share

intelligence and coordinate our efforts with governments, international organizations and others in the financial industry, such as the Financial Transactions and Reports Analysis Centre of Canada and the Canadian Bankers Association's Bank Crime Prevention and Investigation Office.

Customer Health and Safety

TD is vigilant in sustaining its excellent health and safety record. As detailed on page 50, we actively promote healthy and safe workplace conditions for both customers and employees through a formal policy and program addressing such issues.

Transparency and Sales Practices

TD abides by the federal government's various consumer protection laws requiring banks to give consumers clear and timely information about interest rates, fees and terms and conditions; to provide sufficient notice of branch closures; to engage in acceptable sales practices; and to have customer problem resolution procedures in place.

Every customer is entitled to freely choose financial products and providers, and we respect that fundamental right. Further, customers expect us to be transparent so they can make informed decisions about their financial affairs. Our approach is to ensure that employees take sufficient time to explain issues and answer customer questions. We are committed to advising customers of any prospective changes to our fees and charges well in advance of them taking effect. We make product and fee information readily available in our facilities and on our website and we present it in easy-to-understand language.

External Codes of Conduct

As another layer of consumer protection, TD also abides by several industry-level codes of conduct designed to safeguard consumer interests in various areas. These include:

- The Canadian Code of Practice for Consumer Debit Card Services spells out industry obligations to consumers and their rights and responsibilities when using debit cards.
- The Code of Conduct for Authorized Insurance Activities provides guidelines for bank representatives who promote insurance products in Canada.
- The Model Code for Bank Relations with Small and Medium-Sized Businesses sets out standards for small business dealings.

Building Customer Diversity & Accessibility

Serving Diverse and Multicultural Communities

We aim to be the better bank for our more than 14 million customers who represent all walks of life. Our commitment to customer diversity is long-standing, and we've been taking steps to strengthen that pledge – multiplying our efforts to create an environment where each and every person is welcomed, is respected and believes his or her needs are deeply understood and will be satisfactorily met.

Each year we find ways to meet the distinct needs of various customer groups, including cultural and ethnic segments. As one of its key priorities, TD's Diversity Leadership Council created a special subcommittee to focus on how we can better serve diverse communities (see page 6).

Here are just a few examples of both new and long-standing diversity activities:

- A diverse workforce, reflective of our communities, is the first step to ensuring we can best serve our wide range of customers. Pages 44–47 outline steps we're taking to foster greater diversity at all levels within our organization.
- In certain geographic areas, we maintain and continue to strengthen our capacity to service various populations. In particular, we remain focused on reaching out to Canada's growing Asian community. Currently we have 113 Chinese-oriented branches (up from 109 in 2005); offer product

Ranked Number One Among Multicultural Customers

TD Canada Trust was recognized for its leadership role serving many of Canada's diverse communities, according to the Diversity in Canada survey conducted last year by Solutions Research Group.

The survey concluded that TD Canada Trust is the leading primary financial institution among six communities surveyed: Chinese, South Asian, West Asian/Arab, Black, Hispanic and Italian. In fact, TD Canada Trust has an estimated 43% share of the South Asian market and we were the most popular bank among immigrants who have been in Canada less than 10 years.

literature in Chinese, Punjabi and Korean; and provide Mandarin and Cantonese EasyLine toll-free numbers. Also, we offer ABM service in Italian, Portuguese and Chinese, as well as French and English.

- TD is doing its part to ensure all Canadians, including those with low or vulnerable incomes, have the opportunity to open an account and perform banking transactions. We offer the Value Account, a low-fee, basic banking plan; a Youth Account providing free unlimited transactions for those under 19 years of age; and a discount of over 60% on our Value Plus chequing account for post-secondary school students. We cash federal government-issued cheques that are \$1,500 or less at no charge for those who don't have an account with us and open personal banking accounts regardless of whether a person is unemployed, is or has been bankrupt or can't make an initial deposit.
- For seniors, we continue to improve the accessibility of our premises and services (see next section) and offer the Plan 60 chequing account, which features free services, transactions and discounts.
- To serve Canada's Aboriginal communities, in 1996 we entered a strategic alliance with the Saskatchewan Indian Equity Foundation Inc. (owned by the member nations of the Federation of Saskatchewan Indian Nations) to create First Nations Bank of Canada. It's the first Canadian bank with exclusive Aboriginal common share ownership, with 69% of its employees being of Aboriginal descent. First Nations Bank has been growing steadily since inception and currently operates four full-service branches (two on reserve) and three Community Banking Centres on reserves in conjunction with local First Nations. In accordance with the terms of the strategic alliance, we are gradually reducing our interest in First Nations Bank. We will continue to provide First Nations Bank with operational support for a period of time.
- We are enhancing and promoting an inclusive environment for gay, lesbian, bisexual and transgender customers. Among our initiatives, in 2006, we launched an ad campaign to demonstrate our commitment to this community.

Access to Financial Services

Whether through our 1,036 branches, 2,503 ABMs, telephone banking or Web banking, each year we continue to provide increased accessibility to TD services.



TD was recognized in Orangeville, Ontario, with the "Promoting a Barrier-Free Community Award." Pictured are local branch managers (with awards) and members of the town's Accessibility Committee.

Customers with disabilities have been a particular focus of our diversity strategy. TD's Diversity Leadership Council created a subcommittee dedicated to exploring and implementing ways to make TD a bank and employer of choice among persons with disabilities (see page 6).

Many of our initiatives over the past year have been designed to build our capabilities as an organization to better service this population. That has meant, for example, delivering sensitivity training to our employees and educating them on the services we provide for customers who have a disability. Here are some of the specific initiatives undertaken in 2006:

- Developed a training program for customer-facing retail employees to update their knowledge of TD's accessibility and accommodation initiatives.
- Created the ability in branches to capture accommodation requests.
- Added a question to our Customer Service Index (CSI) survey for persons with disabilities. We are pleased that initial results indicated their level of satisfaction is in line with that of other customers.
- Launched the TD Assistive Technology lab to develop a technology standard to ensure compatibility with all software applications used by our internal and external stakeholders.
- Established an External Advisory Committee with representation from Canadian organizations that support and/or champion the needs of persons with disabilities.
- Improved the efficiency of TTY services with several enhancements.

- Completed an accessibility audit of all our branches.

Among our existing initiatives:

- Customers with visual impairments have the option to receive documentation, including account statements and marketing materials, in alternative formats including large print, Braille and audio. Customers who are deaf or hard of hearing can use our TTY services, which utilize teletype devices with written text for communication.
- We continue to implement the Canadian Standards Association's guidelines for barrier-free design for ABMs. By the end of 2006 all our ABMs had been equipped with audio functionality. Customers who have difficulty reading Green Machine screens can now plug in a headset and an audio guide will take them through any transaction. As part of our ABM upgrade project, we also installed wheelchair-accessible ABMs that incorporate lower screens and buttons, plus partial shelves to accommodate wheelchairs.
- We have a TD Premises Accessibility Standard in place that ensures all new premises are fully accessible. For instance, all new branches and facilities are designed to include automated/accessible doors, vestibules and washrooms; wheelchair-friendly ramps, vaults and service areas; front-access ABMs accessible from wheelchairs; and, where parking is provided, at least one parking space designated for customers with disabilities.

Many of our existing older branch locations have accessibility features, and we're constantly making improvements to them, including 37 projects undertaken last year to provide designated barrier-free parking spaces and/or ramps to automatic door operators, accessible greeter stations, accessible teller stations and accessible offices.

Supporting Small Business

Small businesses are an important engine fuelling national growth. Year in and year out, TD consistently stands behind them, aiding their start-up and development by offering constructive advice, helpful resources and flexible financing options. We are committed to building lasting relationships with small business customers based on trust, confidence and convenience.

Access to Financing

Our commitment starts with diverse and innovative financing products and programs, sometimes offered in collaboration



Together with the Sri Lankan Business Council, TD Canada Trust hosted the Path to Success seminar, reflecting our commitment to both diversity and small business.

with governments and local organizations. Our application process is streamlined and easy to understand – in many cases, it takes only minutes to approve business credit up to \$50,000.

Key financing initiatives in 2006 included:

- TD Canada Trust continued its participation in the federal government's *Canada Small Business Financing Loan* program. Businesses with annual revenue of \$5 million or less can apply for loans up to \$250,000 to finance up to 90% of equipment, leaseholds or property purchases.
- TD Canada Trust extended its current small business loans up to \$50,000 at prime plus 1.99%.
- We continued to focus on direct marketing programs in Quebec to improve business financing to micro businesses. New customers can call a toll-free number with bilingual service and receive a credit decision in minutes.
- During Small Business Week, TD Canada Trust offered special 1% Below Prime Small Business Loan programs for enterprises in Ontario with sales less than \$500,000.
- We updated our mortgage policy for businesses to create more financing opportunities for small business owners looking to own their own property. We increased the loan-to-value limit to 75% and allowed for a rental component of up to 50%. Also, we introduced a new payment option to make ownership more affordable and a line of credit option to support the operations of the business.
- To assist our agricultural customers, TD Canada Trust paid a cash-back incentive on Farm Improvement Loans and Rural Property Mortgages. We continued our participation

Our Small Business Banking Commitment

To build strong, positive relationships with all our business customers, we will:

- Encourage open communication to help us fully understand and meet your financial needs
- Explain our credit process to help you obtain the financing you need in a timely manner
- Maintain the accountability of TD Canada Trust employees in following our Business Relationship Standards (which explain the quality of service you can expect from us)
- Guide you through our Customer Problem Resolution Process, which includes access to the TD Ombudsman, to help make sure any concerns you may have about your banking relationship with us are resolved quickly and fairly
- Provide equal access to our products and services, regardless of gender, race, disability, or ethnic origin

in both the federal government's Farm Improvement Loan Program and the Alberta government's Alberta Farm Development Loan Program. Farmers can apply for loans up to \$250,000 to finance up to 80% of equipment, livestock or property purchase.

Providing Helpful Services and Advice

Credit solutions are only part of what entrepreneurs need – in fact only a third of our small business customers are borrowers. Small business owners tell us they want a full range of financial advice and services. To serve them properly:

- We have a team of more than 270 Small Business Advisers, along with 150 Agricultural Specialists helping farmers across the country. They are supported by several hundred specialists working behind the scenes to understand the diverse industries and priorities of our clients. Last year we launched a new advanced lending curriculum to ensure our people had the most up-to-date expertise to serve business customers.
- We strive to make it easier for time-pressed entrepreneurs to take care of their financial affairs, with longer branch hours than our major competitors, Business Tellers in half of our branches and EasyLine telephone banking and EasyWeb

Internet banking. Our EasySwitch™ service makes it hassle-free for small business owners to transfer their banking business to TD Canada Trust.

- Helpful Internet tools have been created. For example, our online Small Business Resource Centre provides small business economic trends, information on creating the most effective business plan and loan payment and foreign exchange calculators. Last year we enhanced our Web presence to speak directly to specific business sectors, such as doctors, dentists, lawyers, engineers and others.

Also in 2006, TD sponsored events in 22 cities across Canada during Small Business Week that ranged from learning workshops to networking luncheons for entrepreneurs. We continued to provide sponsorship support for the Advanced Agricultural Leadership Program (AALP), designed to enhance learning and development courses for professionals in the agricultural industry, and for the 4-H Agricultural Scholarships, worth \$2,000 each to 10 high-achieving students who are studying agriculture and the agribusiness fields.

Listening to Small Business

We regularly undertake research into the issues and concerns affecting our business clients. Through our Voice of Customer Research, we surveyed more than 1,000 small business owners in 2006 to better understand how we are doing and what they want from their bank. Last year, through our Customer Service Index research (also see page 36), roughly 54,000 small business customers were surveyed about their most recent banking experience, and we surpassed our target once again. The categories in which we performed particularly well (exceeding scores of 95%) included treating customers in a respectful manner, processing transactions quickly and accurately, handling customer requests and giving customers undivided attention.

More information: tdcanadatrust.com/smallbusiness



When it comes to our employees, our goal is simple: to make TD a great place to work.

Being a better bank is a collective effort driven by our people. Employees make TD – and June is our month to celebrate and show our appreciation. Businesses across TD come up with all sorts of fun things to do. The team from Branch 4312 in Montreal spent an afternoon go-karting with their co-workers.

Our employees

Making a difference together

Being a great company is about more than just having great results. In the end, people are what matter most. Our employees are the heart of TD, the cornerstones of our success. That's why we aim to be an employer of choice, the place where the best and the brightest want to work. It's about being an organization that has an inclusive and supportive environment, where differences are respected, valued and accommodated and everyone has the opportunity to succeed.

We believe that everyone at TD has a role to play in making our company stand apart as a great place to work. From conversations on how to enhance the work environment and create flexible work arrangements to identifying the right

professional development opportunities, it's about working together with employees to make a positive difference in our workplace.

Making TD a Great Place to Work

We are proud that TD ranked 15th overall among Canadian companies in the top 30 "Best Workplaces in Canada 2006" list and was the only major Canadian bank to make the list. The rankings were compiled by the Great Place to Work Institute Canada, which researched various aspects of workplace culture and analyzed nearly 10,000 employee surveys across Canada during the fall of 2005. It's considered the global gold standard for evaluating workplace culture.

Companies that make the list are recognized as having leading people practices while inspiring employee trust and commitment.

At TD, we believe that having a great corporate culture is a strategic asset and engaged employees are fundamental to our competitive advantage. Making TD a great place to work is something we strive to achieve each day. We work hard to foster and sustain a unique workplace culture – people-focused and performance-driven, within an open, accommodating, respectful, trusting and caring environment. This is a priority for TD and reflected in both our **Guiding Principles** and our **Leadership Profile** (see page 5).

Ensuring Competitive Benefits & Pay

To attract and reward top-notch talent, we offer competitive salaries, performance-based incentives and flexible benefits as part of the total value of TD's offering to employees. Compensation is administered fairly without discrimination and aligned with TD's business strategy so there is a clear connection between pay and performance. Each year we assess the broader marketplace to ensure our remuneration is competitive with similar positions within our industry and geographic communities.

Recognizing Employees

TD acknowledges the contributions people make to achieving business goals, but not in a one-size-fits-all way. We have various award programs:

- **Act for Impact Award:** To celebrate outstanding day-to-day contributions, People Managers in certain business areas can give a customized thank-you card and an award

Did you know?

The number of employees who voluntarily leave TD is below average for our industry. Voluntary and involuntary employee turnover rates were 8.9% and 4.3% respectively in 2006. That means more than 86% of employees stayed over the last year.

Salaries and Employee Benefits* (2006) (in millions of dollars)

Salaries	\$2,700
Incentive compensation	1,207
Pension and other employee benefits	578
Total	\$4,485

* Global figures.

Global Employment (2006)

	Employees
Canada*	47,602
Outside Canada**	10,602
Total worldwide	58,204

Figures as at October 31, 2006.

* For breakdown of Canadian employees by province and full-time/part-time status, see page 13.

** Comprises employees in the U.S. (including 9,303 TD Banknorth employees), the U.K. and Asia Pacific.

2006 Highlights

- Recognized as a "Best Workplace in Canada," placing 15th on the list of top 30 employers (*Canadian Business* magazine and the Great Place to Work Institute Canada).
- Received the Corporate Spirit Award for supporting diversity in the workplace and community (Community MicroSkills Development Centre).
- Enhanced our Employee Savings Plan, making it the industry leader among Canada's major banks.
- Invested approximately \$61 million in employee learning and development.
- Achieved roughly 86% participation among employees in the TD Pulse workforce survey, which is well above the norm for employee surveys.

Pension, Benefit and Savings Programs

Program	Description
TD Benefits Plan	Employees participate in a flexible benefits program with a comprehensive and competitive array of choices, so employees can elect the coverage that best meets their individual and family needs. TD provides core benefits coverage (e.g., life insurance, medical) and employees can purchase additional coverage, which is subsidized by TD at a competitive level.
TD Pension Plan	Employees can build their retirement savings, funded by contributions from both TD and pension fund members. TD is responsible for ensuring that the plan is adequately funded and, from time to time, has made additional contributions to the plan to ensure the plan's assets are sufficient to meet its obligations. At October 31, 2004, the most recent actuarial valuation, plan assets exceeded liabilities by \$139.4 million.
Employee Savings Plan (ESP)	Employees can share in our long-term success by purchasing TD Bank shares through payroll deduction. We match 50% of all contributions to a set maximum. Employees can contribute from 1% up to 6% of their salary. On March 1, 2007, this popular program will get even better, with no limit on employee contributions and TD's match going to 100% on the first \$250 of employee contributions each year and 50% thereafter to an overall maximum of \$2,250 or 3.5% of salary, whichever comes first. This makes TD's Employee Savings Plan a leader in the industry. Approximately 78% of eligible employees participated in the ESP in 2006, up 3% from 2005 (in Canada). As of October 31, 2006, employees hold roughly 6.1 million shares in this program.
Employee Financial Services	Employees have access to banking products like loans and credit cards at discounted rates.

All benefits are available to both full-time and eligible part-time employees, management and non-management, except the ESP is not available to Vice President level and above. There is a short probationary period (three months of continuous service) for employees first joining the organization before benefits take effect.

valued at \$25 when they spot someone demonstrating one of TD's Guiding Principles.

- **Principles in Practice Award:** This quarterly award recognizes employees in certain business areas who consistently exemplify at least three Guiding Principles. Ten per cent of our employees are recognized through this award program, which includes a personalized certificate of recognition and an award valued at \$100.
- **Vision in Action Award:** This annual award recognizes the "best of the best" and is for our top 60 employees across TD who exhibit all of our six Guiding Principles. Recipients are invited to attend our Annual General Meeting, enjoy the weekend in the host city, receive \$1,000 in spending money and a \$500 donation to a charity of their choice.

In addition, many of our individual businesses have their own unique employee recognition programs to commend individuals and teams for a job well done. We also have a Service Recognition Program, which salutes employees for years of service with the company.

Building a Diverse Workforce

At TD, diversity means creating a workplace where everyone can do his or her best work, unhindered by barriers based on cultural or ethnic background, gender, age, physical disabilities, family status or sexual orientation. It means respecting each other as articulated in our Guiding Principles. It's about attracting and keeping the best talent and the most diverse and creative thinkers.

While there is still work to do and room for improvement, we are pleased to be making consistent progress toward building an inclusive environment. For example, TD continues to excel in the overall representation of visible minorities and women, and the advancement of these groups into executive and management levels continues to trend positively. We are focused on improving our representation of persons with disabilities, and our progress since 2002 is a clear sign that our ongoing efforts are delivering results.



President and CEO Ed Clark presents Zee-Shan Abbasi of TD Meloche Monnex with the Vision in Action Award, our highest honour for employees who go above the call of duty. We have a number of recognition programs to reward the contributions of our people.

Our gains last year can be attributed to both new and ongoing initiatives, with the following three factors playing a prominent role: a heightened attention to diversity across the organization that started in 2004; focused recruitment initiatives that result in a diverse pool of candidates; and improvements to our employment equity surveying through better communication about the process and enhanced employee access to the survey (e.g., an online version was successfully implemented in October 2005).

Some of our employee-focused diversity initiatives are touched upon below, including those introduced in 2006. Diversity initiatives for our customers and communities are discussed in other sections of this Report. Further information about our diversity initiatives is provided in our annual Employment Equity Report, which is submitted to Human Resources and Skills Development Canada each spring.

Leadership and Accountability

- The Diversity Leadership Council (DLC), formed in 2004, includes senior business leaders from across TD who are responsible for setting TD's overall strategy for diversity and overseeing progress (see page 6 for more info).
- Accountability for diversity training is incorporated into objectives for all executives, HR relationship managers and People Managers across the organization.
- A Diversity Management Group was created in 2006 to bring together internal stakeholders on diversity from across our company to focus on diversity issues.
- We have systems in place to track diversity numbers, including an Employment Equity Survey that we use to

provide annual reporting to Human Resources and Skills Development Canada.

- To compare our performance against other multinational organizations, we are participating in the United Kingdom Disability Benchmark survey. This is helping us identify any gaps in our planning to provide an inclusive environment for persons with disabilities.

Diversity Training and Communications

- All executives, HR practitioners and many People Managers receive diversity training, which remains an ongoing requirement.
- Diversity information and resources are provided on the company's diversity intranet site, in management training programs and in orientation material. As an example, People Managers are provided with resources for interviewing and accommodating persons with disabilities.
- Through a number of communication vehicles, TD provides a wide range of information to employees about the company's diversity commitments, policies and initiatives. We do so in an effort to promote and reinforce our messaging about diversity and to ensure that employees have easy access to information, are knowledgeable about our diversity program and understand its importance to the success of our organization.

Employee Feedback

- A new Employee Council for Employment Equity was established in 2006. It provides input on how we can build a more inclusive workplace.
- A new employee Diversity Climate survey was initiated to provide our Diversity Leadership Council with feedback on our diversity initiatives and other related programs.

"This past spring with assistance from Hutton House I acquired an interview with TD Canada Trust. They were very much aware of the fact that I had a learning disability. With good communication and support from TD I have successfully completed the 11-week training program; I am now a TD employee. All employers should follow the lead of TD and give people with disabilities an opportunity to show what they can do."

Letter written by TD employee John Dyson to his local MPP in Ontario to encourage government efforts in eliminating workplace barriers

Employment Equity at TD¹

		2005	2004	2003	2002
Women	Overall	67.43%	68.11%	69.12%	70.3%
	Senior Management	25.38	23.00	22.00	24.00
	Middle and Other Management	45.29	44.08	44.30	44.00
Visible Minorities	Overall	23.43	22.71	21.58	20.50
	Senior Management	4.55	3.54	2.94	2.20
	Middle and Other Management	15.52	14.87	13.13	12.00
Aboriginal People	Overall	1.08	1.06	1.04	1.00
	Senior Management	0.38	0.39	0.00	0.00
	Middle and Other Management	0.66	0.61	0.61	0.50
Persons with Disabilities	Overall	2.17	2.00	1.32	1.30
	Senior Management	3.79	1.57	1.57	1.64
	Middle and Other Management	1.87	1.54	0.76	0.92

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

Employment Equity – How TD Compares (2005 Figures)

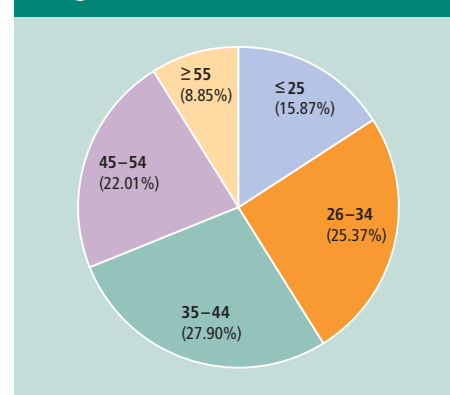
	TD	Average % at Five Other Major Canadian Banks ¹	All Sectors in Canada ²	External Labour Pool ³
Women	67.43%	69.13%	43.40%	57.30%
Visible Minorities	23.43	22.24	13.30	18.40
Aboriginal People	1.08	1.33	1.70	1.40
Persons with Disabilities	2.17	3.28	2.50	3.70

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

² Source: Annual Report, Employment Equity Act, 2005. Appendix B, Table 3. Human Resources and Skills Development Canada. Note: Data are from 2004.

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

Age Profile (% of workforce)



The survey results, which will be available in 2007, will help us to fine-tune TD's multi-year diversity strategy.

- We hosted a TD Women in Leadership Symposium and a Leadership Summit for members of visible minority groups to create forums for dialogue and action planning among executives at TD.
- In our annual TD Pulse internal survey, which solicits employee feedback, there's a diversity question on whether "TD treats employees fairly regardless of their age, family/marital status, gender, disability, race/colour, religion or sexual orientation," with which 76% of employees agreed in 2006.

Accommodation

- TD regularly reviews its workplace environments to ensure barriers are removed and diversity goals are being met.
- Our Workplace Accommodation Policy (WAP) includes a dedicated fund of \$1 million for tools and facilities that employees with disabilities need to do their jobs. In 2006, more than \$600,000 was used to provide workstation modifications, assistive technologies and other specialized equipment. The WAP also covers accommodation on the grounds of family status, religion or ergonomic issues not related to a diagnosed disability.

- TD recognizes that employees may need accommodation to help balance their religious beliefs and work commitments. Our new Religious Accommodation Policy, introduced in 2006, allows employees to ask for time away or time off to observe religious practices and holidays.

Expanding Our Talent Pool

Recruitment is an integral component in achieving our diversity strategy goals and maintaining and growing our representation of designated groups.

- Our online tool e-Recruit invites external applicants to voluntarily self-identify as designated group members. This tool collects applicant data and serves as a reporting mechanism to assist in the tracking of designated group members where they choose to self-identify.
- We work together with leading diversity organizations to help us expand our talent pool and have seen positive results stemming from these relationships. For example, to facilitate the recruitment of persons with disabilities, we work with Employabilities in Edmonton and Strategic Employment Solutions in Toronto.
- Our diversity intranet site contains a number of tips and resources to assist managers in recruitment. For example, there are links to community organizations focused on the needs of the four designated groups, as well as a calendar of upcoming community events and advice on recruiting.

Providing Learning & Opportunity

We are committed to helping employees build their potential – to learn, grow, work and succeed on the job.

Internal surveys tell us that opportunities for skill and career development are important to employees. That's why we invest heavily in training and developing our people – roughly \$61 million last year and half a billion dollars over the past decade. Whether it is an internal workshop or a program at an educational institution, we encourage people to continue to upgrade their knowledge and skills.

Performance Management

In its simplest form, performance management at TD is a collaborative process between managers and employees to establish expectations and performance objectives and to assess progress in meeting these objectives. Our process requires two-way dialogue to provide clarity on expectations and support the regular coaching/feedback discussions that ensure performance is on track throughout the year.

Employee Learning in 2006

Training days reported (internal training)	111,000
Average number of days of internal training (per Canadian-based employee)	3.0 days
Total investment in employee learning and development	\$61 million
Amount employees received through TD's Tuition Assistance Program for external learning	\$15 million

Employee accomplishments are recognized and opportunities for development identified.

In addition to ensuring performance objectives/measures are clear, the performance management process enables personal development by encouraging employees to establish a Personal Development Plan in consultation with their manager and also by providing access to a wide range of tools and resources. Using an integrated approach, the process links with training and career-planning activities that help employees build and strengthen their knowledge, skills and abilities.

Training

In 2006, we completed the launch of our enterprise Learning Management System, which is a one-stop shop to help employees identify, track and manage their learning at TD. TD offers more than 300 formal training and development programs and workshops, as well as a vast range of informal opportunities, including e-learning, self-study materials, on-the-job training and management coaching. We also encourage employees to deepen their knowledge by taking programs at universities, colleges and other institutions. Through our Tuition Assistance Program, each employee can receive up to \$3,000 per year for external tuition and compulsory textbooks.

Developing Leaders

Leadership development at TD is about more than filling executive offices. We focus on cultivating leaders at every level who can motivate and lead people. We are committed to our strategy to build for the future through the ongoing development of our future leaders.

- We continue to utilize the TD Leadership Profile, which represents the key principles all leaders within the company are expected to live by. Each year executives receive feedback from their direct reports, peers and manager regarding their performance on the Leadership Profile.

- TD's Leadership Academy focuses on developing our leaders' understanding of TD's business strategies, the Leadership Profile and how their leadership drives the successful execution of our strategies. In association with the Ivey School of Business, this program was delivered to almost 400 TD executives in 2006. Ed Clark, our President and CEO, gave a presentation to all nine classes in 2006 and is committed to personally attending every session.
- Management training programs *Effective Supervision*, *Delivering Performance Feedback*, *Managers Making Connections*, *Managing at TD*, *Making Sense of Change* and *Coaching for High Performance* make up the TD People Manager Curriculum and help managers hone their skills. We launched annual 360-degree feedback for People Managers to receive feedback from their direct reports, peers and manager regarding their performance measured against the management practices.

Career Planning

Encouraging employees to effectively manage their careers, we offer résumé-building tools, interview tips, online job postings and other resources. Two years ago we launched *Career Advisor*, a state-of-the-art coaching program developed with the world-renowned career expert Dr. Barbara Moses. More than 11,000 employees have used the program, which offers assessments and advice on career enhancement and future planning.

Career Mobility

In a year, roughly 14% of our employees are promoted, which is defined as an increase in job level. This doesn't include the thousands of employees who move to new positions each year (lateral moves) to improve their breadth of experience in another part of our business. In 2006, existing employees filled more than 90% of all executive appointments, demonstrating our "promote from within" philosophy is working.

Recruitment

In 2006, TD took part in more than 90 recruitment initiatives and career fairs at college and university campuses across Canada. As a founding member of Career Edge, a national not-for-profit corporation that offers new graduates practical work experience, TD hosted 17 interns in 2006 and 238 interns since the program started in 1996. We're also involved in other internship programs, including Career Bridge (for new Canadians) and Ability Edge (for graduates with disabilities).

Award-Winning Workplace for Embracing Diversity!

- Corporate Spirit Award for supporting diversity in the workplace and community (Community MicroSkills Development Centre)
- Best Employer Award, given to companies who are nominated by their employees for promoting fairness, leadership and professional development (Gay and Lesbian Business Association of B.C.)
- Supporting Diversity Award for having non-discriminatory policies, including the same benefits and advantages, in place for gay, lesbian, bisexual and transgender employees (Quebec Gay Chamber of Commerce)

Listening to Employees

Employee Feedback

Employee input and feedback tell us what we're doing right and where we need to step up our efforts. Employees are always encouraged to share their ideas and participate in processes for making TD a better workplace.

Some examples:

- **TD Pulse** is our company-wide internal survey conducted twice a year (spring and fall). Roughly 86% of our global workforce participated last year, which is above the norm for employee surveys and demonstrates tremendous buy-in. This survey goes beyond satisfaction to measure the level of engagement of our people. Employees give feedback about the organization, their manager, team, career and work environment. Data from the survey are collected and tabulated by an outside firm to ensure confidentiality. Twice a year, managers receive survey results and are required to develop specific action plans on issues that are important to their teams.
- The annual **Internal Communications Survey** assesses opinions on how well our leaders communicate, how well TD listens to employees and the overall effectiveness of our communication vehicles. The survey also asks for feedback on community giving programs and suggestions for improvement.
- All TD managers are encouraged to solicit feedback and suggestions and involve both full- and part-time staff in

TD Pulse Employee Survey

	Fall 2006	Spring 2006	Fall 2005	Spring 2005
Employee engagement score	4.12	4.10	4.08	4.03
Participation rate	86%	87%	84%	87%

Note: Scale is 1 to 5.

decision-making. We have a long history of assessing executives in a 360-degree feedback process and, in 2005, we began the process for managers, assessing their application of management practices by their managers, peers and direct reports. The results of these surveys are used by managers in creating personal development plans resulting in continuous improvement of our management bench.

Voicing Concerns and Complaints

Welcoming employee concerns reinforces TD's commitment to providing a transparent and respectful workplace. We've created a number of channels to help employees raise and voice their concerns:

- **Employee Complaint Resolution Process:** If employees experience what they view as a serious workplace issue, they are encouraged to utilize this four-step process. It ensures that a complaint is passed on to the right people – including regional executives and ultimately, if unresolved, the Office of the President and CEO – and is handled quickly, objectively and without fear of reprisal.
- **Between Us – Employee Ombuds Office:** This is a telephone-based complaint process that offers a safe place for all employees to be heard, providing confidential and neutral off-the-record assistance on work-related issues that may include performance-related matters, discrimination, harassment and interpersonal misunderstanding.
- **Financial Matters Whistleblower Program:** Employees can report concerns regarding the integrity of TD accounting, internal accounting controls or auditing matters. An independent supplier provides a confidential and anonymous communication channel, and employees are protected against termination, demotion or any other adverse consequence to their employment when reporting valid financial matter concerns.

Employee Rights, Safety & Well-Being

Alternate Work Options

TD offers among the best work/life options available in the industry. Employees may choose from a suite of options and resources to support their work/life balance, including:

- **Flexible work programs:** These range from Flexjob, which lets employees share a full-time position with a colleague, to Flexhours, which allows employees to work their full number of daily and weekly hours while varying their start and end times.
- **Leaves of absence:** Employees can request from one to 12 months away from work. Compassionate Care, for instance, provides up to eight weeks' absence from work without pay to provide care or support to a family member who is gravely ill.
- **Childcare leave:** We have an industry-leading comprehensive childcare policy, which we enhanced in 2006. There is no distinction based on whether an employee is the mother or father or on whether he or she is a birth or adoptive parent. All employees are eligible for the same childcare benefits – including up to 52 weeks off and a six-week salary top-up.
- **Volunteer Policy:** Employees can arrange with their managers to receive paid time off for volunteering in the community during regular working hours.

Employee Wellness

TD cares about the physical and mental health of employees and provides services and programs that assist in preventing and treating illnesses. These include self-assessment tools, counselling services and disability income protection.

For example, our **Employee Assistance Program (EAP)** is a voluntary, confidential counselling and referral service accessible by all employees and their immediate family members at no cost. It is designed to help them deal with personal concerns, such as relationship issues, addiction or substance abuse, stress, grief, anxiety and depression. The program also offers extended information services: Money Matters, a consultation service with skilled financial advisers; Family Matters, which helps employees locate child and elder care resources; and Nurseline, which provides immediate access to a registered nurse. Available 24 hours a day, seven days a week, the EAP is run by an independent

third-party program provider and TD receives no information on an individual's use of the service.

Nothing is more important to a company like ours than the physical and mental health of our employees. Mental health issues in the form of stress and depression are a reality in society and in the workplace. In July 2006, TD introduced an online tool called **Feeling Better Now (FBN)** for all employees and their immediate family members. FBN is a valuable tool for early diagnosis and treatment, as well as removing the stigma and blame often associated with mental illness, including depression and anxiety disorders.

Also in 2006, TD offered free, on-site flu clinics in many locations during the months of November and December, and approximately 4,000 employees received a flu shot.

Health and Safety

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

- We have a formal policy and program addressing occupational health and safety issues.
- A National Policy Health and Safety Committee meets at least nine times per year to examine relevant issues and monitor data on work accidents, injuries and hazards.
- Each branch and office is required to have a Health and Safety Representative who works with his or her colleagues

Workplace Accident Statistics¹

	2005	2004	2003	2002
Minor Injuries ²	243 (0.56%)	214 (0.5%)	230 (0.5%)	219 (0.5%)
Disabling Injuries ³	78 (0.18%)	91 (0.2%)	78 (0.2%)	76 (0.18%)
Employee Days Absent Beyond Day of Injury	753	1,145	932	906

¹ Latest data available. The 2006 data will be reported to the federal government in spring 2007. Figures in parentheses indicate accident statistics as a percentage of the TD population as at the end of that year.

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

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

to ensure the maintenance of a safe and sound working environment, including thorough monthly inspections and the filing of reports.

- All managers and Health and Safety Representatives undergo specialized training. In 2006, we updated our Health and Safety Training with easier and more practical online training, and introduced Ergonomic Awareness Training. Ergonomic Awareness Training is an interactive workshop suitable for everyone at TD. This training is designed to create body awareness and empower individuals to make positive changes in workstation set-up and physical routines, thus reducing the risk of injury.
- Human Resources' trauma training and tools ensure that traumatic situations are managed and communicated effectively and that employees receive appropriate support. We provide a Workplace Health and Safety intranet site where employees can access educational tools, our online accident reporting system and Health and Safety Committee information such as meeting minutes.
- Also in 2006, we issued a newly created guide, Emergency Safety @ TD, for all employees.

While we try our best to prevent them from occurring, occupational accidents do happen occasionally, most of which, thankfully, are very minor and result in no time lost beyond the day of injury (refer to the chart).

Human Rights

Fair and equal access to all programs. Respect for freedom of association and employee rights. Ongoing human rights monitoring. TD works to ensure all of these in our unwavering pledge to respect fundamental human rights.

- We have policies, guidelines and procedures to deal with every aspect of human rights relevant to our operations. In 2006, our Respect in the Workplace policy was enhanced to more broadly define what behaviours are and are not acceptable in the workplace. This is part of our commitment to providing a work environment free from harassment, where every employee is treated with dignity and respect.
- A central corporate group within TD advises Human Resources practitioners on human rights issues and training to ensure compliance across the organization.



Employees in Vancouver were among 4,100+ TD volunteers across Canada who participated in Ride for Diabetes Research events, collectively raising \$1 million.

- We carefully adhere to and in many cases exceed all applicable labour laws and standards addressing issues such as equal pay, hours of work and child labour. These include the *Employment Equity Act*, the *Canadian Human Rights Act*, employment standards legislation, privacy legislation and the Canada Labour Code. We support internationally proclaimed human rights, including the Universal Declaration of Human Rights.
- Underscoring our commitment, TD has donated \$750,000 to the Canadian Museum for Human Rights, which is slated to open in 2010.

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

TD has three bargaining units represented by trade unions, accounting for 0.82% of our employee population.

TD Meloche Monnex has a long-established bargaining unit of 347 employees represented by the Teamsters at one of their Montreal locations. The Communication, Energy and Paperworkers Union (CEP) has represented approximately 80 employees at our *Visa* Centre in Montreal since October 2004, and the United Steelworkers (USW) have represented approximately 104 employees at a small group of branches in the Sudbury, Ontario, area since March 2005.

Doing What's Right

To support our belief in doing what's right for our employees, when people are displaced as a result of job loss, staffing reductions or consolidation, they are first given the opportunity to apply for other jobs internally. Retraining is offered as appropriate, and TD has outplacement services available for all employees. With branch or business area consolidations, we strive to minimize the overall impact through natural attrition and managing our hiring levels in advance. For employees who lose positions due to consolidations or staffing reductions, severance packages are offered that meet or exceed industry standards.

More information: td.com/hr



We are focused on maximizing long-term shareholder value and are committed to leadership in corporate governance.

“The Board believes TD success is based on a culture of integrity which starts with the principle ‘tone at the top’. Setting the tone is not about doing one specific thing; it involves a combination of policies, procedures and behavioural leadership that spreads throughout an organization.”

John M. Thompson, Chairman of the Board of Directors

Our shareholders

Making a difference together

TD is a widely held company with thousands of shareholders who have stood by us for generations. They have invested in our vision of building the better bank. We focus on growing and investing in our businesses for the long term, while delivering on tough short-term earnings goals. That approach is why TD is a top 10 bank in North America, as measured by market capitalization.

TD has made many governance enhancements in recent years that have ensured that both the Board and management goals are aligned and focused on their responsibilities to shareholders. TD’s directors are expected to serve the Bank and the long-term interests of its shareholders by supervising the management of the business and affairs of TD.

Delivering Solid Financial Results

TD delivered exceptional financial results in 2006. Each of our businesses contributed to shareholder value.

We grew earnings per share 13% and increased our overall earnings by 18% over the previous year. TD’s total shareholder return was 20.3%. Over the past three years, we have increased the dividend six times for a total increase of 50%, and the Bank’s total shareholder return has grown 62.3%, a testament to TD’s earnings strength.

This section provides only a few highlights of our financial performance and corporate governance initiatives. Shareholders and others interested in learning more should refer to our 2006 Annual Report and our Management Proxy Circular for the Annual Meeting to be held on March 29, 2007.

Committed to Strong Corporate Governance

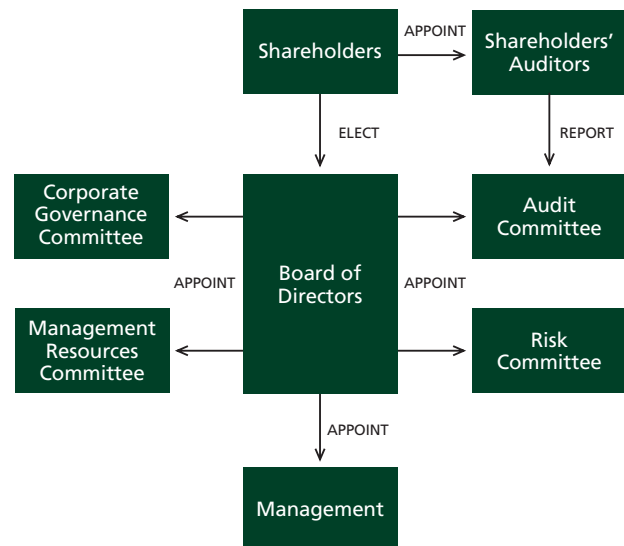
The Board of Directors and the management of TD are committed to leadership in corporate governance. We have designed our corporate governance policies and practices to be sure that we are focused on our responsibilities to our shareholders and on creating long-term shareholder value. TD's policies and practices meet or exceed applicable legal requirements. We continuously monitor all proposed new rules and modify our policies and practices to meet any additional requirements.

Here's an overview of some of our corporate governance practices:

- We have a strong, independent Chairman with a clear leadership mandate in corporate governance.
- The Board oversees management, considers and approves on a continuous basis strategic alternatives and plans, and approves all major strategy and policy recommendations for TD.
- The Board is responsible for setting the tone for a culture of integrity and compliance throughout TD.

- The Board, its committees, the committee Chairs and the Chairman of the Board operate under written charters setting out their responsibilities.
- The Board continuously renews itself with high-calibre candidates with diverse skills and experience.
- The Audit Committee of the Board, not management, is responsible for the relationship with the shareholders' auditor.

Overview of TD's Corporate Governance Structure



2006 Highlights

- **Strong financial performance in 2006.**
- **Dividend per share grew 12.7% over last year.**
- **TD's total shareholder return was 20.3%.**
- **Recognized for having one of Canada's top boards (*Globe and Mail's* Corporate Governance rankings).**
- **"Best Corporate Governance" Award and "Best Investor Relations Website" Award (*Investor Relations Magazine Canada*).**

Additional information

Report Scope, Profile & Indicators

Report Scope

Our Corporate Responsibility Report is published annually and details our yearly community, social, economic and environmental performance, as well as our ongoing activities and commitments in these areas. Examples and numbers in this report reflect our Canadian operations, unless noted otherwise, and include all businesses and affiliates (including the prescribed affiliates) that operate under TD. There are instances in this Report where the brand names for different operations of TD, such as TD Canada Trust and TD Waterhouse, are used.

All federally regulated financial institutions in Canada with equity greater than \$1 billion are required to produce annual public accountability statements describing their contributions to the Canadian economy and society. This Report is being filed as the public accountability statement required for The Toronto-Dominion Bank and includes the relevant activities of the following prescribed affiliates of The Toronto-Dominion Bank:

AMI Partners Inc. (30%)	TD Capital Mezzanine Partners (Sidecar) L.P.
Cotyledon Capital Inc.	TD Direct Insurance Inc.
CT Financial Assurance Company	TD General Insurance Company
First Nations Bank of Canada (89%)	TD Home and Auto Insurance Company
Primum Insurance Company	TD Investment Services Inc.
SCC Canada Inc.	TD Life Insurance Company
Security National Insurance Company	TD Mortgage Investment Corporation
The Canada Trust Company	TD McMurray Investments Limited
TD Asset Management Inc.	TD Pacific Mortgage Corporation
TD Asset Management USA Inc.	TD Securities Inc.
TD Capital Group Limited	TD Waterhouse Canada Inc.
TD Capital Mezzanine Partners (QLP) L.P.	TD Waterhouse Private Investment Counsel Inc.
TD Capital Mezzanine Partners (Parallel) L.P.	VFC Inc.
TD Capital Mezzanine Partners (Non-QLP) L.P.	

Note: Percentages indicate TD Bank's ownership interest.

Public Accountability Statements for Other Declarants Within TD

This section provides the public accountability statement for TD Mortgage Corporation (the "Declarant") and covers the Declarant's 2006 fiscal year (November 1, 2005 – October 31, 2006). The Declarant is a subsidiary of The Toronto-Dominion Bank and is among the financial institutions within TD Bank Financial Group.

For information on and examples of the Declarant's goals for community development and related activities (including employee volunteer activities, philanthropic activities, charitable donations, new initiatives and technical assistance programs for financing for small business, investments or partnerships in micro-credit programs, and initiatives to improve access to financial services for low-income individuals, senior citizens and persons with disabilities); for the total amount of income and capital taxes paid or

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

Report Profile

Information for this Report was compiled from different areas of TD, including Human Resources, Government & Community Relations, Compliance, Legal, Retail and Corporate Real Estate, Corporate Environmental Affairs and Regional Offices.

Each area has relevant policies and practices in place for governing operations and, where applicable, data collection systems for measuring activities such as charitable donations, debt financing, taxes paid, employment and so on. More than 100 content providers, managers and executives across the organization reviewed all or sections of this Report as a means of providing assurance to its accuracy, reliability and completeness.

In preparing this Report, we provide information deemed relevant to our stakeholders. We are also guided by a number of external guidelines, frameworks and best practices. As a major corporation, we strive to be responsive to evolving standards for business conduct and corporate social responsibility, and that includes reporting on our performance in these areas.

- This Report includes all content to satisfy Canadian federal Public Accountability Statement (PAS) Regulations.

- This Report was informed by various performance indicators and other suggested content and principles from the “Sustainability Reporting Guidelines” of the Global Reporting Initiative (GRI). The GRI Guidelines are an international voluntary standard for reporting on economic, environmental and social performance.
- TD regularly participates in external surveys to judge our performance in areas such as workplace programs and social and environmental practices. Indicators/measures used in those surveys helped guide content for this publication.

The table on the next page shows the areas for which we are reporting. This publication is not, however, a “one-stop shop” for all of our non-financial reporting. We report on various indicators in other publications, such as our 2006 Annual Report, Management Proxy Circular for the Annual Meeting to be held on March 29, 2007, and TD’s website (www.td.com), all of which should be read along with this publication for a full account of our activities, management systems, corporate governance practices, major organizational changes and overall performance.

Major Memberships & Affiliations

- American Chamber of Commerce in Canada
- Association of Fundraising Professionals
- Business for the Arts
- Canadian Bankers Association
- Canadian Chamber of Commerce
- Canadian Coalition for Good Governance
- C.D. Howe Institute
- The Center for Corporate Citizenship at Boston College
- Conference Board of Canada
- Corporate Executive Communications Board
- The Fraser Institute
- Imagine
- Public Policy Forum
- Toronto Financial Services Alliance

Key Reporting Indicators

Area	Indicator/Measure	Page(s)
General company information	Overview of TD – major products and services, brands, major divisions and subsidiaries, countries of operation, nature of ownership, markets served, number of employees	Throughout
	Stakeholder relations (list of stakeholders, key attributes of each, engagement mechanisms)	6–7
	Report scope – reporting period, boundaries of report, list of prescribed affiliates, etc.	54–55
	Report profile – policies and practices to ensure report accuracy, completeness, reliability	55
	Corporate governance (framework, practices)	53
	Code of conduct and ethics (policies and practices to prevent bribery, corruption, etc.)	5–6
	Corporate principles	5
Social	Employment breakdown	13, 43
	Employee satisfaction and engagement	42–51
	Health and safety (policy, structure, training, work accident statistics)	50
	Training and education (programs, training statistics)	47–48
	Diversity and opportunity (policies, programs, monitoring systems, workforce profile)	7–11, 38–40, 44–47
	Employee rewards and recognition	43–44
	Work/life balance	49
	Labour/management relations (% of employees represented by unions)	51
	Human rights (policies, practices, monitoring systems, training, freedom of association, etc.)	50–51
	Support for community development (examples of goals, participation, financial contributions)	7–25
	Charitable donations and philanthropic activities	7–25
	Employee volunteerism	Throughout
	Respect for customer freedom of choice	38
	Customer satisfaction	35–36
	Product responsibility (respect for privacy, customer health and safety, adherence to advertising standards, customer protection initiatives, transparency of fees/charges)	37–38
	Voluntary code compliance	38
	Complaints resolution	37
	Enhancing financial literacy	13, 38
	Contributions to public policy	11–12
	Political donations/contributions	13
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Economic	Return to shareholders	7, 52–53
	Support for small business	14–15, 40–41
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	Income and capital taxes paid	14–15
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	Accessibility and availability of banking services (including those designed to improve access to financial services for seniors, persons with disabilities and low-income individuals)	39–40
	Facilities opened, relocated, closed	57
Environmental	Environmental policy and management	26–27
	Structure, alliances, engagement	26–27, 31
	Direct and indirect environmental impacts	26–31
	Environmentally responsible products and services	28–31
	Environmental impacts considered in lending, investment and procurement decisions	29–30
	Eco-efficiency practices	28–30
	Impacts on biodiversity	28
	Support for organizations dedicated to environmental protection	31–33

Facility Openings, Relocations & Closings

Facilities Opened in 2006

(Nov. 1, 2005–Oct. 31, 2006)

Branches

British Columbia

Sechelt: 5500 Sunshine Coast Hwy, Unit 1
Squamish: 210–1200 Hunter Place
Surrey: 108–17755 64th Ave.
Vernon: 5000 Anderson Way

Alberta

Calgary: 150 Millrise Blvd. SW S 6000;
11410 Sarcee Trail NW
Edmonton: 880 Parsons Rd. SW

Manitoba

Winnipeg: 1723 Kenaston Blvd.

Ontario

Barrie: 53 Ardagh Rd.
Brampton: 10990 Airport Rd.; 3978
Cottrelle Blvd.
Brantford: 230 Shellard Lane, Unit 1
Burlington: 2931 Walkers Line
Cambridge: 960 Franklin Blvd.
Guelph: 9 Claire Rd. W.
Kanata: 700 Eagleson Rd., Unit 100
Milton: 1040 Kennedy Circle
Oakville: 2993 Westoak Trails Blvd.
Orleans: 2012 Mer Bleue Rd.
Peterborough: 1091 Chemong Rd.
Vaughan: Vaughan Mills Mall,
3255 Rutherford Rd., Bldg. B
Virgil: 1585 Niagara Stone Rd.
Wasaga Beach: 30 45th St. S.

Quebec

Brossard: 9780 Blvd Leduc, Suite 5
Laval: 5880 Blvd de Val-Des-Brises
Pierrefonds: 4840 Boulevard Saint-Jean
Saint-Jean-sur-Richelieu: 160 Boulevard
Omer-Marcil
Saint-Romuald: 730 de la Concorde
Saint-Sauveur: 1010 Chemin Avila

New Brunswick

Dieppe: 525 Regis St.

Prince Edward Island

Charlottetown: 695 University Ave.

Automated Banking Machines

British Columbia

Langley: English Bay Gallery, 8590 200 St.
Vernon: 5000 Anderson Rd.
Sechelt: 5500 Sunshine Coast Hwy, Unit 1
Squamish: 210 - 1200 Hunter Place
Surrey: Time Out, 1-6351 152nd St.;
108–17755 64th Ave.

Alberta

Calgary: 3630 Brentwood Rd.; 4880 32nd
Ave. NW; 5005–303 Dalhousie Dr. NW;
Forest Lane Shopping Centre, Unit 3013,
3200 17th Ave. SE; 6000 150 Millrise
Blvd. S 6000; 11410 Sarcee Trail NW
Chestermere: 140 East Chestermere Dr.,
Unit 10

Edmonton: 13318–50th St.; 2325–
111 St. NW; 880 Parsons Rd. SW
Lethbridge: College Valley Mall, 2033
Mayor Magrath Dr.
Red Deer: 5001–19th St., Unit 500

Saskatchewan

Regina: 4011 Rochdale Blvd., Unit E

Manitoba

Winnipeg: 1375 McPhillips St.;
1723 Kenaston St.

Ontario

Barrie: 53 Ardagh Rd.
Belleville: 690 Sidney St.
Bolton: 12684 Hwy 50
Bowmanville: 188 King St.
Brampton: A10990 Airport Rd.; 3978
Cottrelle Blvd.; 55 Mountain Ash Rd.;
5 Worthington Ave.
Brantford: 230 Shellard Lane
Burlington: 2931 Walkers Line
Cambridge: 960 Franklin Blvd.
Concord: 8707 Dufferin St., Unit 11
Delhi: 121 King St.
Elora: 192 Geddes St.
Etobicoke: 1440 Royal York Rd.
Guelph: 9 Claire Rd. W.
Kanata: 700 Eagleson Rd., Unit 100
Keswick: 482 The Queensway S., Unit #4
Kingston: 750 Gardiners Rd.; Queen's
University, 99 University Ave.
London: 687 Dundas St.; 2478 Main St.
Manotick: 5219 Mitch Owen Dr.
Milton: 1040 Kennedy Circle
Mississauga: 7050 McLaughlin Rd.
North York: Don Mills Shopping Centre,
939 Lawrence Ave. E.; Don Mills Shopping
Centre, 75 The Donway
Oakville: 2993 Westoaks Trail Blvd.
Orleans: 2012 Mer Bleue Rd.
Oshawa: 801 King St.
Ottawa: 1596 Bank St.; 400 Rideau St.
Pembroke: 150 Pembroke St. W.
Peterborough: 1091 Chemong Rd.
Pickering: 1794 Liverpool Rd.
Port Elgin: 723 Goderich St.
Port Hope: 113 Walton St.
St. Thomas: 417 Wellington St.
Sault Ste Marie: 341 Trunk Rd.
Scarborough: 1846 Lawrence Ave. E.
Tecumseh: 7404 Tecumseh Rd. E.
Toronto: 1677 Avenue Rd. S.; No Frills, 269
Coxwell Ave.; 521 St. Clair Ave. W.
Unionville: 4681 Hwy #7
Vaughan: Vaughan Mills Mall, 3255
Rutherford Rd., Bldg. B
Virgil: 1585 Niagara Stone Rd., Bldg. A
Wasaga Beach: 30 45th St. S.
Whitby: 110 Taunton Rd.
Windsor: 5790 Wyandotte St.
Woodstock: 400 Dundas St.

Quebec

Brossard: 9780 Blvd Leduc, Suite 5
Charlesbourg: 8425 Boul Henri Bourassa
Laval: 5880 Blvd de Val-Des-Brises
Pierrefonds: 4840 Boulevard Saint Jean
Quebec City: 5685 Boulevard des Gradins
Saint-Jérôme: 1015 Boulevard du
Grand-Héron
Saint-Jean-sur-Richelieu: 160 Boulevard
Omer-Marcil
Saint-Léonard: 5070 Rue Jean Talon E
Saint-Romuald: 730 de la Concorde
Saint-Sauveur: 1010 Chemin Avila

New Brunswick

Dieppe: 525 Regis St.
Moncton: Jean Coutu Pharmacy,
1789 Mountain Rd.
Riverview: CGT Riverview, 502
Cloverdale Rd.
Saint John: Shoppers Drug Mart,
407 West Moreland

Prince Edward Island

Charlottetown: 695 University Ave.

Nova Scotia

Halifax: 6239 Quinpool Rd.

Facilities Relocated in 2006

(Nov. 1, 2005–Oct. 31, 2006)

Branches

Alberta

Edmonton: 10965 23rd Ave. NW relocated
to 2325 111 St. NW
Red Deer: 2325 Gaetz Ave. relocated to
5001 19th St., Unit 500

Ontario

Bolton: 301 Queen St. S. relocated to 12684
Hwy 50
Kingston: 1648 Bath Rd. relocated to 750
Gardiners Rd.
Ottawa: 303 Rideau St. relocated to 400
Rideau St.
Thornhill: 1700 Langstaff Rd., Suite 700,
relocated to 8707 Dufferin St., Unit 11
Toronto: 510 St. Clair Ave. W. relocated to
521 St. Clair Ave. W.; 1881 Steeles Ave. W.
relocated to 1881 Steeles Ave. W., Unit 1

Quebec

Quebec City: 1170 Boul Lebourgneuf,
No.101, relocated to 5685 Boulevard
des Gradins
Saint-Jérôme: 290 Rue Labelle relocated to
1015 Boulevard du Grand-Héron

Facilities Closed in 2006

(Nov. 1, 2005–Oct. 31, 2006)

Branches

Alberta:

Calgary: 4935 40th Ave. NW, Unit 132,
merged with 4880 32nd Ave. NW; 3625
Shaganappi Trail NW merged with 4880
32nd Ave. NW

Saskatchewan

Regina: 5875 Rochdale Blvd. merged with
4011 Rochdale Blvd., Unit E; 5010 4th Ave.
merged with 4011 Rochdale Blvd., Unit E;
390 Albert St. N. merged with 4011
Rochdale Blvd., Unit E

Ontario

Feversham: 134 River Rd. merged with 104
Huronario St. in Collingwood
Gorrie: 2045 Victoria St. merged with 228
Josephine St. in Wingham
Toronto: 1635 Avenue Rd. merged with
1677 Avenue Rd.; 1705 Avenue Rd. merged
with 1677 Avenue Rd.; 939 Lawrence Ave.
E. merged with 939 Lawrence Ave. E. (two
branches at Don Mills Shopping Centre
merged into one); 2220 Bloor St. W.
merged with 2322 Bloor St. W.

Automated Banking Machines

British Columbia

Langley: Save-On-Foods, 20151 Fraser Hwy
Vancouver: Pacific Centre Mall, 750
Dunsmuir St.

Alberta

Calgary: 4935 40th Ave. NW, Unit 132;
3625 Shaganappi Trail NW
Edmonton: 10965 23rd Ave.; 10820
Jasper Ave.
Red Deer: 2325 50th Ave.

Saskatchewan

Regina: 5010 4th Ave.; Northgate Mall, 390
Albert St.; 5875 Rochdale Blvd.

Manitoba

Winnipeg: Dominion Shopping Centre,
65 Goulet St.

Ontario

Bolton: 301 Queen St.
Concord: 1700 Langstaff
Janetville: Village Shoppers, 293 Pigeon
Creek Rd.
Kingston: 1648 Bath Rd.
Markham: 8360 Kennedy Rd.
Ottawa: 303 Rideau St.
Toronto: 1635 Avenue Rd.; 1705 Avenue
Rd.; Market Square Entrance, 80 Front St.;
510 St. Clair Ave. W.; 635–663 Markham
Rd.; North York General Hospital, 4001
Leslie St.; 939 Lawrence Ave. E.
Welland: Comisso's Food Store,
815 Ontario St.

Quebec

Saint-Jérôme: 290 Rue Labelle
Quebec City: 1170 Boul Lebourgneuf

About TD Bank Financial Group

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Financial Group. TD Bank Financial Group serves more than 14 million customers in four key businesses (see below) operating in a number of locations in key financial centres around the globe. TD Bank Financial Group also ranks among the world's leading online financial services firms, with more than 4.5 million online customers. TD Bank Financial Group had CDN\$392.9 billion in assets, as of October 31, 2006. The Bank is a Schedule 1 chartered bank subject to the provisions of the *Bank Act* (Canada). The Bank is headquartered in Toronto, Canada. The Toronto-Dominion Bank trades on the Toronto and New York Stock Exchanges under the symbol "TD."

Canadian Personal and Commercial Banking

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

Wealth Management

Comprises TD Waterhouse Canada, TD Waterhouse UK, TD Wealth Management, TD Asset Management (TDAM) and TD's investment in TD Ameritrade. Globally TD Waterhouse provides investors and financial advisors with a broad range of brokerage, mutual fund, banking and other consumer financial products on an integrated basis. TDAM is one of Canada's largest asset managers. In the U.S., TD Ameritrade provides a full spectrum of services for U.S. individual investors including an active trade program, long-term investor solutions and a national branch system, as well as relationships with one of the largest networks of independent registered investment advisors.

Wholesale Banking

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

U.S. Personal and Commercial Banking

TD Banknorth serves as the focal point of our personal and commercial banking operations in the U.S. TD Banknorth provides financial services to more than 1.5 million households in the Northeastern and Mid-Atlantic regions of the U.S. Headquartered in Portland, Maine, the business comprises commercial banking, insurance agency, wealth management, mortgage banking and other financial services.



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Imagine is Canada's national program to promote support for the community. TDBFG is a member and is recognized as an "Imagine Caring Company," which means we are committed to giving a minimum of 1% of our pre-tax profit to charity.



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