

I. General Overview

Headquartered in Toronto, Canada, with more than 85,000 employees in offices around the world, The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group (TD). TD offers a full range of financial products and services to approximately 21.5 million customers worldwide through four key business lines:

- **Canadian Personal and Commercial Banking** including TD Canada Trust and TD Auto Finance Canada
- **Wealth and Insurance** including TD Waterhouse, an investment in TD Ameritrade, and TD Insurance
- **Wholesale Banking** including TD Securities
- **U.S. Personal and Commercial Banking** including TD Bank, America's Most Convenient Bank and TD Auto Finance U.S.

As of January 31, 2012, TD had CDN \$774 billion in assets. TD also ranks among the world's leading online financial services firms, with approximately 8 million online customers. The Toronto-Dominion Bank trades on the Toronto and New York stock exchanges under the symbol "TD".

The Toronto-Dominion Bank is a chartered bank subject to the provisions of the Bank Act (Canada). It was formed on February 1, 1955 through the amalgamation of The Bank of Toronto, chartered in 1855, and The Dominion Bank, chartered in 1869.

Diversity has continued to be a strategic business initiative, aligned with our corporate vision "To Be The Better Bank." TD has been working to identify and remove barriers and biases and has been able to add talent and expertise across the bank. For the fourth consecutive year, TD was named one of Aon Hewitt's 50 Best Employers in Canada in 2011.

This report outlines our initiatives and performance in Canada during 2011 (calendar year, unless noted otherwise), relating to the designated employment equity groups: women, visible minorities, Aboriginal Peoples and persons with disabilities.

II. Quantitative Information

Our total population workforce in Canada, as at December 31, 2011 was 50,978; marginally higher than 2010 which was reported as 49,907. When reviewing the representational data in comparison with 2010 reporting, the designated groups show only slight variances. This indicates that TD has been successful in maintaining its workforce representation from 2010 to 2011.



WOMEN

TD continues to have a strong representation of women with our workforce. Women at TD have an overall representation of 68.54%, that is 10% higher than the labour pool availability rate.

The Senior Managers EEOG, which is equivalent to our vice presidents, senior vice presidents and executive vice presidents and above, remained stable at 31.68% which is 10% greater than the labour market. TD's strong and successful Women in Leadership mandate is reflected in these numbers. As well, the 2011 hiring rate of women into the Senior Manager EEOG (8.09%) is higher than the 2011 rate of hire for men into the same EEOG (7.69%). A similar trend occurred in 2010.

VISIBLE MINORITIES

Visible minorities represent 28.5% of TD's workforce which is marginally higher than last year (26.74%) and notably higher than the 20.9% labour availability.

The only gap in representation for this designated group is at the Senior Manager EEOG level. TD has steadily increased the representation of visible minorities in the Senior Manager EEOG. In 2008, this EEOG had a representation of 7.6% and in 2011 it was 9.55%. We attribute this positive change to the initiatives undertaken to support the inclusion of visible minorities at the Senior Manager level that are further described in this narrative report.

ABORIGINAL PEOPLES

In 2011, Aboriginal Peoples represented 1.09% of TD's workforce which is up from 1.06% in 2010, a 2.44% change from 2010 to 2011. While TD hired more Aboriginal Peoples in 2011, the increase in overall percentage of the employee population is relatively small, given TD's general growth in employee population. There still remains a representational gap in most EEOG categories and the representation rate of Aboriginal Peoples at TD is still below the labour pool availability of 1.8%.

If we consider each EEOG individually, the hiring rates for Aboriginal Peoples have improved and are higher than TD overall hiring rates in all EEOG's except EEOG's 01 (Senior Managers), 04 (Semi-Professionals and Technicians) and 05 (Supervisors).

EEOG 04 and 05 had no new aboriginal hires in 2011, but this could be due to the small number of hires in general for these EEOG's. Combined EEOG 04 and 05 hired fewer than 50 employees in 2011.

Due to the small population size of this designated group, which was 528 employees in 2011, small movements will have a great impact on the representational numbers. Movements include transfers to different EEOG's and transitions from part-time to full-time roles.

PEOPLE WITH DISABILITIES

People with disabilities represent 3.55% of the 2011 workforce at TD. In 2010, people with disabilities represented 3.68% a percentage decrease of 3.73% or 20 employees. Availability rates for 2011 indicate a 4.6% overall labour pool for this designated group.



TD is pleased that there are no representational gaps in EEOG 01 (Senior Managers) and EEOG 07 (Administrative and Senior Clerical Personnel). However, EEOG 01 and EEOG 07 represent an overall small portion of the employee population.

The 2011 hiring rate for this group was 6.85% which is a decrease from the 2010 hiring rate for people with disabilities (8.66%) and well below the 2011 hiring rate people without disabilities (13.68%). In 2010, the termination rate for this employee group (8.83%) was higher than the 7.71% termination rate for people without disabilities. In 2011, the termination rate was 10.07% but on par with the overall termination rate of 10.54%.

These numbers indicate a need for TD to improve its overall retention and expand existing programs to outreach more effectively to this population in order to improve hiring rates for people with disabilities.

III. Qualitative Measures

TD operates in many diverse communities. TD's mission is to "build an inclusive culture." We translate those words into action with active committee structures that treat diversity and inclusion as a business imperative. Our success in realizing this vision depends on TD's ability to hire from a broad talent pool, to develop leaders and promote without bias, and to reflect the communities we serve. Through the Diversity Leadership Council and its associated committees and subcommittees, approximately 185 of our Canadian executives are individually accountable for driving diversity and inclusiveness initiatives at TD.

COMMUNICATIONS

In 2011, we launched a new social media tool called Connections that provides access to wikis, blogs, discussion forums, status updates, online communications and more. This tool is designed to share information and to strengthen the sense of community among TD employees. We have used this tool to establish online networks for each of the designated groups and for diversity committees throughout businesses. To date 4,243 employees have signed up to be part of these networks.

In 2011, TD introduced a new, mandatory, online diversity training program for employees at all levels. The Diversity and Inclusion interactive course **helps employees understand the positive business impacts to promoting diversity and inclusion, how to recognize conscious and unconscious stereotypes and biases and how to change individual behaviours**. At the end of April 2012, over 38,000 employees in Canada have completed the training.

A learning module for new employees called "Welcome to TD" was launched in 2011 with clear messaging to all new hires about TD's commitment to diversity and employment equity.

Some of our accessibility initiatives for customers have also helped to educate our employees. In 2011, we launched "Serving Customers with Disabilities" training as mandatory for all employees.



This training gave all of our employees the knowledge and confidence to interact more respectfully and successfully with people with a range of disabilities. As of April 30, 2012, nearly 41,000 employees in Canada have completed the course.

Also in 2011 we ran a “customer connection day” in our branches on the theme of accessibility. Although the target audience was customers, it was a great learning experience for our employees who had the opportunity to learn about all of the accessibility features available to our customers.

Through strategic communications, TD keeps the discussion of diversity and inclusion in the fore front of employee’s minds via email updates on diversity events. Employee News articles about diversity and inclusion provide leaders of various diversity areas the opportunity to respond to questions submitted by employees. Employees have added hundreds of on-line comments to these articles, which demonstrates the active engagement of employees on diversity topics. When executives speak at internal and external events, they reiterate TD’s commitment to diversity and inclusion. **These efforts reinforce to employees the importance TD places on inclusion.**

In December 2011, TD launched a video called “Setting the Record Straight: Debunking Disability Myths.” In the video TD employees with disabilities told their personal stories to dispel common myths such as: if you can’t see the disability, it doesn’t exist; accommodating an employee is expensive; and there are no further barriers for people with disabilities. **By showcasing successful TD employees, the video built awareness within the organization regarding general stereotypes and beliefs about people with visible and invisible disabilities.**

In addition, “Build For The Future”, our flagship executive program that all executives participate in, includes a three hour session on diversity. This session was updated in 2011.

EQUITY ENVIRONMENT

To help TD employees build the networks that they need to build successful careers within the company, TD typically hosts over 50 diversity networking events every year, including Black History Month employee receptions, Chinese New Year employee celebrations, Access Awareness forums, and Black Community Network Professional Development

In 2011, over 6,000 employees were active in employee networks such as the Ability Network, Aboriginal Employee Circle, Black, Chinese, Hispanic, Korean and South Asian Community Networks and the Women in Leadership Network.

TD has committed to invest at least 15% of its donations budget to benefit diverse communities. Some notable examples include:

- TD announced a gift of \$1 million over 10 years to Dalhousie University in Halifax, Nova Scotia to create the TD Black Opportunity Grant. **This grant will not only assist black students with financing their education but will demonstrate TD as being a future employer of choice.**
- TD helped to create First Peoples House at the University of Victoria, British Columbia, which is an on-campus gathering place for Aboriginal students. TD is also supporting the Indigenous



Student Career Transitions Program, which provides workplace readiness training and mentoring to graduating Aboriginal students. **These initiatives will display TD's commitment to supporting Aboriginal Peoples entering the workforce.**

TD Events and Recognitions in 2011(not all activities are listed)

- In 2011 TD proudly sponsored Mayfest, an annual event hosted by the Ontario Association of the Deaf. In its 37th year, 3,000 Deaf, deafened and hard of hearing people and their allies attend to network and acquire resources and information from the many exhibitors. TD employees from different lines of business have volunteered their time to raise the awareness about TD's diversity recruitment initiatives and customer products. Of the 24 volunteers, 16 were American Sign Language (ASL) proficient, some with hearing issues, some without but who chose to take classes in ASL to be able to communicate with their colleagues. **The engagement of TD employees in their willingness to support their colleagues and the Deaf community demonstrates the culture of inclusion that exists throughout the organization.**
- TD sponsored the 2011 VOICE conference entitled "Brain Power." VOICE teaches Deaf children to listen and speak through the advancement of technology and is the only organization that supports children who are deaf and are learning spoken language. VOICE develops and implements programs and services in four principal areas: parent support, public education, advocacy and Auditory-Verbal Therapy.
- The TD IRIE Music Festival was a multi-day, family, friendly festival that celebrates cultural music from Reggae to Salsa, Soul to African.
- The 2011 TD Festival of South Asia highlighted authentic South Asian cultural programs reflecting Indian, Afghani, Pakistani, Bengali and Sri Lankan cultures.
- TD sponsored the Abilities Arts Festival which showcases artistic excellence by artists with disabilities. It promotes multidisciplinary, performing and media arts and uses dynamic and powerful artistic presentations to positively impact mainstream attitudes.
- TD sponsored the Canadian Aboriginal Festival which is a "signature event" for Canadian Aboriginal peoples and hosts Canada's largest pow wow, the Canadian Aboriginal Music Awards, Education Day, music and performing arts.

In addition to these events, we recognize and leverage many celebrations to create awareness and promote dialogue on equity and inclusion in the workplace. These include such things as Mental Health Awareness Week, Access Awareness Week, Asia-Pacific Heritage Month, National Aboriginal Day, Canadian Multiculturalism Day, Korean Heritage Day (B.C.), Deaf Awareness Month, Diwali, Eid and the International Day for Persons with Disabilities.

EMPLOYMENT SYSTEMS

We aspire to be increasingly inclusive by identifying and eliminating barriers or biases. We celebrate and welcome difference and work to constantly improve our employees' experience. **TD knows that**



in order attract and retain great people it must build a fair, diverse and inclusive workplace. In TD's 2011 Canadian Diversity Inclusiveness Survey, 89% of respondents indicated that they feel TD is inclusive.

TD applied its accessible building design standards to new branches and completed 67 retrofit projects to ensure our facilities provide barrier-free parking spaces, sidewalks and/or ramps, automatic door openers and accessible entrance vestibules. **These improvements will define TD as an accessible employer for people with disabilities.**

TD has comprehensive policies such as: Harassment, Discrimination, and Violence in the Workplace, Employment Equity, Workplace Accommodation, IT Accessibility, as well as Premises Accessibility Standards for both branch and corporate office work environments.

Initiatives for Designated Groups

RECRUITMENT

Our recruitment activities are designed to make sure we're well positioned to meet future business needs and focus on reaching the broadest possible talent pools. We do this by building awareness and relationships with well-respected regional and national organizations that serve the designated groups. Our recruiters are also educated about diverse candidates to ensure a bias free recruitment process.

Job postings advertised within and beyond TD include an updated statement of our commitment to diversity and employment equity, as well as a new statement on accommodations. On our internal job-posting site, we advertised more than 13,100 jobs overall in fiscal 2011 and 210 AVP-level and VP-level jobs that translate into EEOG 01: Senior Managers category.

In addition to posting jobs internally and externally with a diversity and employment equity commitment statement, a number of our businesses leverage diversity relationships to promote job opportunities.

For example, Corporate Office communicates 100% of its job opportunities to the following organizations:

- March of Dimes (for people with disabilities)
- Canadian Hearing Society (for people with disabilities)
- Northern Lights Canada (for diverse populations)
- CPA Ontario (for people with disabilities)
- Bennett Edge (for people with disabilities)
- ACCES Employment (for new immigrants)
- Aboriginal Job Centre

TD continues to work with University Career Centres to promote hiring and with on campus student associations supporting under-represented groups.



ABORIGINAL INITIATIVES

In 2011, we participated in the Aboriginal Human Resources Council's Inclusion Works conference which brings Aboriginal graduates from across Canada together with prospective employers.

We solicited TD's Aboriginal network for referrals to TD's Rotational Intake program. This opportunity was also posted at various diversity and community outreach organizations.

TD approved funding and engaged in Aboriginal student focus groups at the University of Calgary, SAIT Polytechnic, York University, the University of Ottawa and Algonquin College to determine how to best engage new graduates.

Other Aboriginal recruitment initiatives in 2011 include:

- Developed and arranged an eight week pre-employment program with ACCESS: Essential Skills Aboriginal Future (ESAF) in Vancouver
- Provided funding for scholarships for Aboriginal students
- Through the Ch'nook Scholars Program, University of British Columbia, TD provided scholarships for Aboriginal students and conducted career days
- Attended Miziwe Biik career fair
- Offered internship opportunities for undergraduates of Aboriginal or African heritage with INROADS

INITIATIVES FOR PERSONS WITH DISABILITIES

Our external Careers site offers information on all opportunities within the bank and includes user friendly tools and resources such as video FAQs with sign language interpretation in ASL and LSQ. **TD understands the importance of ensuring a barrier free system to increase the number of people with disabilities applying for positions which in turn will increase representation.**

Job postings advertised within and beyond TD include an updated statement of our commitment to diversity and employment equity, as well as a new statement on accommodations.

TD's initiatives for the recruitment of persons with disabilities in 2011 included:

- Participating in four recruiting events with LIME Connect with roughly 60 students and experienced professionals with disabilities attending each event in Toronto
- Leveraged LIME Connect Network to post job opportunities
- TD's LIME Connect scholarship program provided eight internship opportunities
- Refined recruiting events to ensure current job postings were available, pre-screening could be done during the event, and follow-up interviews could be scheduled onsite
- JOIN career fair participant, 700+ job seekers with disabilities attended
- Leveraging TD's relationship with Social Capital Partners (SCP) to gain access to candidates with disabilities
- Posting opportunities with AbilityEdge and hired at least one intern permanently
- Working with AbilityEdge to identify candidates with disabilities from their bank of registrants



- Hosting on campus networking for candidates with disabilities at universities and colleges. Participants are pre-screened in advance of the event and identified as strong candidates for TD

TD approved funding and held focus groups for students with disabilities at the University of Victoria, University of Calgary, University of Toronto and York University to determine how to best engage new graduates to see TD as their employer of choice.

We encourage current employees of designated groups to refer friends to TD, knowing our employees are a valued resource and know their communities the best. TD hosted a Job Opportunity Information Network (JOIN) Business Leadership Network breakfast which 10 TD employees attended.

On December 5, 2011 The Honourable David C. Onley, Lt. Governor of Ontario, hosted a luncheon for Ontario JOIN in his private chambers for 38 global business leaders, which included TD. The employer-to-employer event allowed business leaders to discuss recruiting people with disabilities.

VISIBLE MINORITIES

TD partners with and supports diverse visible minority associations on campus such as the NBMBA (National Black MBA Association) and LAMBA (Latin-American MBA Association) by providing job postings and hosting networking events.

In 2011, TD has built upon relationships with organizations to tap into professional-level visible minority candidates. The successes for 2011:

- TD hired eight referrals from Career Bridge (for new immigrants)
- TD refined recruiting events for Financial Services Connections candidates with ACCES Employment (for new immigrants)
- TD is an Active corporate partner providing mentors for internationally educated professionals through the TRIEC Mentoring Partnership Program (for new immigrants)

TRAINING AND DEVELOPMENT

In 2011, TD upgraded our Learning Management System (LMS) and we are consolidating all our employees onto a single learning technology platform. The LMS is now accessible to employees who use screen readers. **TD recognizes that in order to promote from within and to build the capacity of our employees we must ensure barrier free access to learning. In 2011, the average number of hours of training for an employee with no direct reports was 27.89.**

Prior to 2011, TD began offering a variety of mentoring groups for women in leadership and members of visible minorities. In 2011, TD created new pilot mentoring groups for employees who identify themselves as Aboriginal or as having a disability. As well, a new training module was created to ensure the employees being mentored benefit as much as possible from the group mentoring experience.

In 2011, 67 women employees were mentored and 10 women acted as mentors; 27 visible minorities were in a mentoring group and six visible minority employees acted as mentors. The Aboriginal



people and people with disabilities pilot mentoring programs were started and upon completion the success will be evaluated to determine how the permanent program should operate.

Mentees in general commented that the mentoring program provided experience, developmental opportunities and business exposure. In particular women stated that having powerful female leaders speak openly and candidly to mentees set the stage for honest conversations and building trust.

PROMOTION

In January 2011, TD implemented the Career Worksheet online. This provides insight on career paths and roles within the organization. It also has 500 types of development activities employees can engage in both on-the-job and off-the-job.

In April 2011, TD launched First Career Month which provided information to employees about different businesses and the types of positions within them. Executives shared their personal experiences and provided career advice. Webinars were held on topics such as personal brand/networking, mentoring, interviewing and how to write resumes. These resources were provided to employees so they could learn the necessary skills to market themselves and develop their career.

A systematic resource planning and succession planning process is in place at TD that engages business leaders to assess and discuss talent in their businesses, ensures individual development plans are in place to provide support, and also assesses representation of diverse groups in the talent pools.

RETENTION AND TERMINATION

By the end of 2011, TD's Women In Leadership (WIL) network had 14 Chapters Nationwide and over 2000 members. WIL events promote the inclusion and advancement of women by creating networking opportunities which are key to employee engagement and retention. Most events feature prominent women at TD who act as role models and encourage other women within the organization to foster their careers internally.

TD representatives attended the JOIN Employer Conference themed "ACTION Makes It Happen." TD attendees learned how to include people with disabilities in their businesses. If an employee truly feels included there is a higher probability that the employee will remain with the organization.

REASONABLE ACCOMMODATION

TD provides employees with disabilities access to applications and tools needed to be effective and successful in their jobs.

In 2011, TD hired a Manager, Workplace Accommodation Program, who designed a more streamlined and centralized accommodation process. In November 2011, the program was piloted within Wealth and will be rolling out to all businesses within TD nationwide. The centralized process allows managers the opportunity to rely on the greater experience and expertise of the centralized accommodations manager. The new process also eliminates delays in providing persons with disabilities their required accommodations. As part of the new centralized process, the Manager,



Workplace Accommodation follows up with employees to ensure the accommodation instituted is appropriate, functioning, serving their needs and is removing any barriers that had existed.

The TD Assistive Technologies team has developed an IT Accessibility Centre of Excellence. The group has developed the follow guidelines: Assistive Technology Standards, Information Technology Accessibility Standards and an IT Accessibility Policy. The IT Accessibility Policy formalizes support for people with disabilities and addresses the needs of the user by ensuring that TD incorporates IT accessibility in every solution delivered - whether it is internally built, out tasked or purchased.

TD Assistive Technologies has two in-house labs where employees can test various products to ensure they obtain items to best suit their individual needs. They have also posted their Assistive Technology Catalogue for employees to freely review options available to them. Assistive Technology that is readily available to try at the lab include ergonomic and large print keyboards, various pointing devices, desktop and handheld document magnifiers, headsets and telephone amplifiers. If an employee requires adaptive software such as Dragon Naturally Speaking, Zoom Text, Kurzweil or Jaws, their programs can be uploaded from the centralized server to an employees system once the need has been identified.

The Assistive Technology team has also developed online courses to introduce the concepts, tools and resources used to create accessible applications. This offers developers and testers from different business groups the ability to automatically integrate accessibility into their applications.

TD also employs a full-time Sign Language Interpreter who can be booked to interpret employee meetings, interviews with candidates or corporate events. In addition, we have access to other contract or freelance Sign Language Interpreters to ensure coverage of employee needs. Employees can obtain this service either in-person or through our Video Remote Interpreting (VRI) technology.

Constraints

Some employees choose either not to complete the employment equity survey or self-identify.

Employees may believe they belong to an equity seeking group but do not feel that they are disadvantaged in employment. If this is the case, the employee will not be considered for reporting purposes.

Individuals with invisible disabilities may not report due to self-stigmatization or embarrassment.

Being mobile for a position or advancement opportunity may be a barrier for employees with disabilities.

The population concentration of Aboriginal Peoples may not align with where the greatest number of job opportunities are within TD.

Some hiring managers may hold stereotypes or biases about equity seeking groups.



Consultations with Employee Representatives

TD's Employee Council on Employment Equity (ECEE) met two times in 2011.

At the March meeting the ECEE was consulted about the Aboriginal Peoples Initiative that was presented by the Senior Manager, Corporate Diversity for Aboriginal Peoples. The ECEE were also asked to assist in communicating the initiative with their teams to broaden the message within TD.

At the July meeting, the ECEE discussed the campus recruitment focus groups relating to Aboriginal students and students with disabilities. An Employment Systems Review status report was provided to obtain feedback on the progress to date.

All TD employees have access to a company intranet site; this forum is used to publish all HR policies, tools, and resources for employees.

The Diversity intranet site is a popular destination for tools and resources on diversity. Employees can access the Employment Equity Policy, employment equity workforce survey and view the annual report narrative for TD's progress on measures undertaken.

We also post employee news articles on the intranet on various business and employee experience topics, including progress on diversity and inclusion activities, which provides an opportunity for employees to post comments and to share their views and feedback, creating a two-way dialogue.

The intranet also has a social media platform called "Connections". This enables employees to form diverse employee networks and provides a forum to share information, insights and feedback related to their designated group or other diversity areas of interest.

These various channels enable broad-based employee communication to increase awareness and understanding, engage employees to monitor progress on initiatives, and also serve to engage employees in consultation and feedback.

Employees tell us through these two-way communications that they see a genuine and authentic commitment to diversity and inclusion at TD that goes beyond any specific initiative or compliance requirement.

Future Strategies

In 2012, TD will conduct a re-survey of all its employees. Along with this there is a dedicated communication plan to ensure that all employees receive pre-messaging to clarify the intent of the survey, including why TD must conduct the survey. The intent of the pre-messaging is to inform employees of when the survey will be conducted and to encourage their participation and engagement. This strategy is meant to further demystify the employment equity survey and potentially increase self-identification.



In August 2012, one half of the members of the Employee Council on Employment Equity tenures will be completed and a search for members will begin in mid-June 2012. We will ensure that the composition of the ECEE has members from various EEOG's, regions and equity seeking groups.

Long term initiatives include:

- Providing TD's Senior Executive Team with more detailed quarterly reports showing flow data (hires, promotions and departures) as well as workforce representation numbers so they can better gauge the progress and needs of the organization to promote employment equity;
- Our diversity recruitment strategy is currently under development and will include the following tactics to be completed in 2012:
 - Develop a diversity recruitment toolkit that will include material on how to engage candidates, ensure bias-free selection and interviews and build effective relationships with potential candidates
 - Build and deepen existing relationships with community organizations for employment opportunities
 - Identify successful in-take strategies at TD and extend those approaches
 - Increase awareness and effectiveness of employee referral programs with diverse employee networks
 - Leverage existing associate/intern programs targeting promotion of the program to diverse sources of talent
 - Leverage community giving to gain access to Aboriginal students
 - Use high volume entry level roles in TD Canada Trust to accelerate growth in hiring rates for Aboriginal employees;
- Continuing to look for opportunities to embed diversity in resource planning processes and enhance tools to support executives, managers, HR, and employees;
- Continuing to evolve diversity training for all employees and executives such as cross-cultural competence and addressing unconscious bias; and
- Continuing to identify opportunities to further engage leaders in diversity initiatives in their businesses and enable their ownership (e.g., individual mentoring, committee membership).

