

## PRINCIPAL SUBSIDIARIES

### Canada

(millions of Canadian dollars)	As at October 31, 2005	
<b>Canada</b>	Head office	Carrying value of shares owned by the Bank
CT Financial Assurance Company	Toronto, Canada	\$ 122
First Nations Bank of Canada (89%)	Walpole Island, Canada	8
Meloche Monnex Inc.	Montreal, Canada	924
Security National Insurance Company	Montreal, Canada	
Primum Insurance Company	Toronto, Canada	
TD Direct Insurance Inc.	Toronto, Canada	
TD General Insurance Company	Toronto, Canada	
TD Home and Auto Insurance Company	Toronto, Canada	
TD Asset Finance Corp.	Toronto, Canada	132
TD Asset Management Inc.	Toronto, Canada	111
TD Waterhouse Private Investment Counsel Inc.	Toronto, Canada	
TD Capital Canadian Private Equity Partners Ltd.	Toronto, Canada	
TD Capital Funds Management Ltd.	Toronto, Canada	
TD Capital Group Limited	Toronto, Canada	350
TD Capital Trust	Toronto, Canada	485
TD Investment Services Inc.	Toronto, Canada	8
TD Life Insurance Company	Toronto, Canada	26
TD Mortgage Corporation	Toronto, Canada	9,643
The Canada Trust Company	Toronto, Canada	
Canada Trustco International Limited	Bridgetown, Barbados	
TD Waterhouse Bank N.V.	Amsterdam, The Netherlands	
Truscan Property Corporation	Toronto, Canada	
TD Pacific Mortgage Corporation	Toronto, Canada	
TD Mortgage Investment Corporation	Calgary, Canada	112
TD Nordique Inc.	Vancouver, Canada	421
TD Parallel Private Equity Investors Ltd.	Toronto, Canada	60
TD Realty Limited	Toronto, Canada	143
TD Securities Inc.	Toronto, Canada	524
TD Timberlane Investments Limited	Vancouver, Canada	2,065
TD Redpath Investments Limited	Vancouver, Canada	
TD Riverside Investments Limited	Vancouver, Canada	
TD Waterhouse Canada Inc.	Toronto, Canada	673
1390018 Ontario Limited	Toronto, Canada	50
TD Asset Management USA Inc.	Toronto, Canada	3

Unless otherwise noted, the Bank, either directly or through its subsidiaries, owns 100% of any issued and outstanding voting securities and non-voting securities of the entities listed, except the non-voting securities of First Nations Bank of Canada, TD Capital Trust, and TD Mortgage Investment Corporation. Each subsidiary is incorporated in the country in which its head office is located, except TD Asset Management USA Inc. which was incorporated in Delaware, USA.

## PRINCIPAL SUBSIDIARIES

### United States and Other International

(millions of Canadian dollars)	As at October 31, 2005	
<b>United States</b>	Head Office	Carrying value of shares owned by the Bank
TD Banknorth Inc. (55.4%) TD Banknorth, National Association Northgroup Asset Management Company	Maine, U.S.A. Maine, U.S.A. Maine, U.S.A.	\$ 4,890
TD North America Limited Partnership	Delaware, U.S.A.	628
TD Waterhouse Bank, N.A.	New Jersey, U.S.A.	778
TD Waterhouse Group, Inc. National Investor Services Corp. TD Waterhouse Capital Markets, Inc. TD Waterhouse European Acquisition Corporation TD Waterhouse Investor Services, Inc. TD Waterhouse Canadian Call Center Inc.	New York, U.S.A. New York, U.S.A. New Jersey, U.S.A. New York, U.S.A. New York, U.S.A. Toronto, Canada	3,642
Toronto Dominion Holdings (U.S.A.), Inc. TD Equity Options, Inc. Edge Trading Systems LLC TD Options LLC TD Holdings II Inc. TD Securities (USA) LLC TD Professional Execution, Inc. Toronto Dominion (Texas) LLC TD USA Insurance, Inc. Toronto Dominion Capital (U.S.A.), Inc. Toronto Dominion Investments, Inc. Toronto Dominion (New York) LLC	Houston, U.S.A. Chicago, U.S.A. Chicago, U.S.A. Chicago, U.S.A. Delaware, U.S.A. New York, U.S.A. Chicago, U.S.A. Houston, U.S.A. New York, U.S.A. New York, U.S.A. Houston, U.S.A. New York, U.S.A.	1,668
<b>Other International</b>		
NatWest Personal Financial Management Limited (50%) NatWest Stockbrokers Limited	London, England London, England	62
TD Financial International Ltd. TD Reinsurance (Barbados) Inc.	Hamilton, Bermuda St. Michael, Barbados	4,366
TD Haddington Services B.V.	Amsterdam, The Netherlands	9
TD Ireland TD Global Finance	Dublin, Ireland Dublin, Ireland	952
TD Securities (Japan) Inc.	St. Michael, Barbados	55
TD Waterhouse Investor Services (UK) Limited TD Waterhouse Investor Services (Europe) Limited	Leeds, England Leeds, England	14
Toronto Dominion Australia Limited	Sydney, Australia	152
Toronto Dominion International Inc.	St. Michael, Barbados	661
Toronto Dominion Investments B.V. TD Bank Europe Limited Toronto Dominion Holdings (U.K.) Limited TD Securities Limited	Amsterdam, The Netherlands London, England London, England London, England	1,277
Toronto Dominion Jersey Holdings Limited TD Guernsey Services Limited TD European Funding Limited (60.99%)	St. Helier, Jersey CI St. Peter Port, Guernsey CI St. Peter Port, Guernsey CI	1,457
Toronto Dominion (South East Asia) Limited	Singapore, Singapore	723

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