

the future matters

At TDBFG, we strive to be Canada's leader in terms of providing customer and employee satisfaction, delivering long-term value for our shareholders, and making a positive contribution to the communities where we live and work.

Welcome to TD Bank Financial Group's Corporate Responsibility Report 2003.

In this, our second annual publication, we are pleased to provide information about our community, social, economic, and environmental performance during 2003, as well as ongoing activities and commitments in these areas. This Report is designed for and organized around our major stakeholders: customers, employees, shareholders, and communities, the latter including community partners, the environment, and Canadians overall.

This Report complements our *2003 Annual Report to Shareholders*, which details our financial and operational performance during 2003. While there is some overlap of information in the two reports, both should be read for a full account of our organizational activities, operations, and profile.

Your Opinion Counts

Give us your feedback on our *Corporate Responsibility Report 2003*. Email us at crreport@td.com.

to TD Bank Financial Group



To build a better Canada, all Canadians share a responsibility to contribute to our nation's social and economic well-being. At TDBFG, we recognize that our success is not only measured by our financial performance – it's also measured by the extent to which we do what's right for our stakeholders, today and in the long term.

This *Corporate Responsibility Report* provides an overview of TDBFG's activities and performance during 2003 in support of our stakeholders – customers, employees, shareholders, communities, and all Canadians – including our commitments to address the things that matter most to them.

While our stakeholders maintain distinctly separate needs and expectations, we've seen a growing convergence of interest in our corporate social responsibility practices. For example, our internal research has shown that our employees care deeply about career development and want our social values to closely align with their values, and a growing number of investors have expressed interest in our social, ethical, and environmental performance in addition to our financial results.

TDBFG's commitment to corporate responsibility is an important part of how we operate. We've integrated social and community interests with our core business objectives, reflecting the values of all stakeholders across everything we do. For instance, our customers have told us that community causes supporting children and the environment are very important to them, so we've made these issues central pillars of our charitable giving program.

No organization does everything right all of the time, and in this Report we've noted where progress needs to be made. But we're proud of our accomplishments and of our relationships with those we serve and those around us. Operating in the best interests of all our stakeholders is a balancing act and an evolving process, and we're trying to be as transparent as possible. Your feedback lets us know how we're doing, and I encourage you to please tell us what you think.

I'd also like to personally convey my special thanks to all TDBFG employees. I'm deeply appreciative of their efforts on behalf of the organization – from delivering industry-leading customer service to their many hours devoted to community causes. With their support we can continue to help build a positive and sustainable future for Canada and all of our stakeholders.

W. Edmund Clark
President and Chief Executive Officer