



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

Making a difference together

Making a difference together reflects the spirit of our community involvement at TD Bank Financial Group (“TD”), as well as our efforts to be a responsible corporate citizen.

We believe 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. For us it means:

- Supporting people and groups in our society who are dedicated to improving the well-being of our communities and environment, by contributing funding, expertise and “volunteer power.”
- Engaging our employees to make TD a great place to work, from conversations on how to enhance the work environment to identifying the right professional development opportunities.

The Year in Review

This newsletter provides highlights from TD’s 2006 Corporate Responsibility Report.

Visit www.td.com/crr to view or request a free copy of the full Report and learn more about what TD and its employees did to give back to its communities and contribute to Canada’s social, economic and environmental well-being.



Enthusiastic employees are always ready to volunteer their time and talents to community causes, including our charitable-giving campaigns.

- Listening to our customers and working together with them to ensure they feel respected, accommodated and secure and have opportunities that best meet their evolving needs.

In the following pages we’ve showcased a few examples of our activities and accomplishments in 2006 in support of our stakeholders – employees, customers, communities and shareholders.



Bank Financial Group

COMMUNITY INVOLVEMENT BY THE NUMBERS!

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 kids 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
\$33+ million	Total charitable donations by TD to support vibrant, healthy communities
\$8+ million	Amount given to charities from employees' personal donations and fundraising appeals through which TD customers and others donate

TD in the community

TD is one of Canada's top corporate donors. In 2006, we provided over \$33 million to more than 1,600 charities and not-for-profit groups. These organizations work tirelessly to strengthen our communities and make our country a better place to live.

We're proud to be engaged with our communities. It's not just about writing cheques to the local charity. We focus on getting involved, developing partnerships and being proactive in promoting community issues – such as **literacy and education**, **children's health** and **the environment** – that matter to our stakeholders. That's why we've made these three issues the key pillars of our community giving.

Through our Volunteer Policy, TD supports the community efforts of our employees with both paid time off from work and volunteer grants – close to \$250,000 last year alone – to the charities to which they generously give their time.



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.

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. The reading club was created to encourage kids to visit local libraries to read and keep their minds active during the summer months. Last year's theme, "Quest for Heroes," had children learning about superheroes and local heroes. Funded by TD, the program operates as a joint initiative among TD, Library and Archives Canada and the Toronto Public Library, together with public libraries across Canada.



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.

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 Canadian storybook as part of **TD Canadian Children's Book Week**. This innovative annual book giveaway program is organized by the Canadian Children's Book Centre in cooperation with ministries of education, school boards and library organizations and is fully funded by TD with the aim of promoting literacy and inspiring a lifelong joy of reading.

Developing tomorrow's leaders

TD donates significant funds – more than \$2.75 million in 2006 – for scholarships and bursaries. For example, **TD 4-H Agricultural Scholarships** were awarded to 10 high-achieving Canadian students in the agriculture and agribusiness fields, and **TD Canada Trust Scholarships for Community Leadership** were given to 20 community-oriented youth for post-secondary studies.

Making a difference for... children's health

Kids need the specialized care and equipment that only children's hospitals can provide. The **TD Children's Hospital Fund** was set up to collect money for children's hospitals and foundations across the country linked through the Children's Miracle Network. We facilitate fundraising efforts by employees, plus offer an automated monthly donation program through which TD matches customer and employee donations up to \$1 million each year. Since 1994, our combined donations have delivered \$22.1 million for children's hospitals, including \$4.6 million last year alone.

Other programs we support include **TD Think First for Kids**, a free program currently active in over 3,000 schools that teaches kids the basics of how to play safely, and **Kids Have Stress Too!**, which gives families guidance in teaching children to manage stress.



The TD Insurance Home and Auto office in Saint John, N.B., raised money for the IWK Health Centre. Our employees John Morton and Wendy Brown Humphrey, with her son Connor, presented a cheque to IWK volunteers (far left and far right) during a telethon for children.

Making a difference for... Canada's environment

Supporting local environmental causes

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

It's a unique business-community partnership whereby customers, employees and TD work together to give funds to organizations dedicated to protecting Canada's environment and wildlife. In 2006, such organizations included Science World in Vancouver, the Wildlife Rehabilitation Society of Edmonton and the Prince Edward Point Bird Observatory near Picton, Ontario.



TD FRIENDS OF THE ENVIRONMENT FOUNDATION IN 2006	
Total granted to community environmental projects	\$2.2 million
Environmental projects supported	830
Customers and employees who donated through TD Canada Trust's Automated Monthly Donation program	128,000
Chapters across Canada that review and recommend local projects for funding	119
Customers and employees who volunteered for chapters as advisory board members	1,062

Environmental responsibility at TD

Our commitment to the environment is also an integral part of how we operate within TD. From energy conservation, recycling and waste reduction initiatives to responsible lending, each year we learn and adopt ways to reduce our environmental impacts. In 2006, for example:

- We shredded and recycled close to 4,500 U.S. tons of confidential documents, saving the equivalent of 72,542 trees.
- We undertook a program to complete environmental audits in our retail branch network.
- A Corporate Environmental Affairs team was created to oversee TD's environmental standards, procedures and compliance mechanisms, as part of steps we took to strengthen governance of environmental issues.



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.

The TD Canada Trust Great Canadian Shoreline Cleanup

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, including hundreds of TD employees and friends. Each September during a week-long campaign, committed citizens make our shorelines cleaner, removing garbage along oceans, lakes, rivers and wetlands that threatens wildlife and compromises our natural surroundings. The TD Friends of the Environment Foundation is a long-time sponsor of the event, which is organized by the Vancouver Aquarium.

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

Other community support

Social services

Agencies like the United Way 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 by TD in 2006 for the United Way and other Canadian charities (up from \$7.6 million last year), of which \$5.6 million was generated through employee donations (up from \$5 million last year) and the rest from corporate donations.

Hospitals across Canada

A great example of our *making a difference together* philosophy is the TD Grants in Medical Excellence program. It's designed to respond to hospital needs. Our funds – \$4 million was provided in 2006 alone – are allocated to skills training for health-care workers and research grants for doctors. By investing in medical practitioners, we are helping them to make a positive impact at Canada's hospitals and health-care facilities.



As part of our commitment to arts and culture, we sponsor a variety of jazz festivals across Canada, such as the COOL Jazz Winnipeg Festival.

Arts and culture

TD supports institutions and events that showcase Canada's wealth of artistic talent. As one of many examples, TD Canada Trust is a major sponsor of the country's summertime **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 festivals help artists thrive and boost local revenue and tourism, while delighting new and seasoned fans alike.

To encourage appreciation for arts and culture 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.

Active across Canada

TD employees making a difference!

TD employees make a tremendous contribution to their communities. They volunteer countless hours of their time and raise millions of dollars for the causes TD supports and those close to their hearts. TD customers also play a huge role by supporting our community programs and generously giving to fundraising appeals. A big thank you! A few highlights from 2006:



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



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.



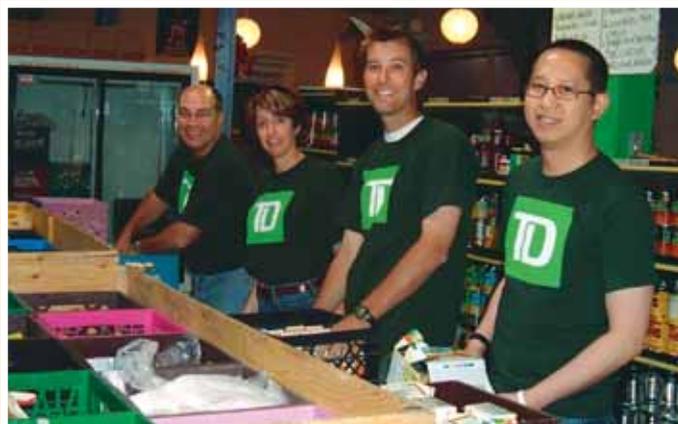
Our team in Nanaimo, B.C., brought TD's philosophy of *making a difference together* to life in the Dragon Boat Festival, raising funds for the fight against breast cancer.



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



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.



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.



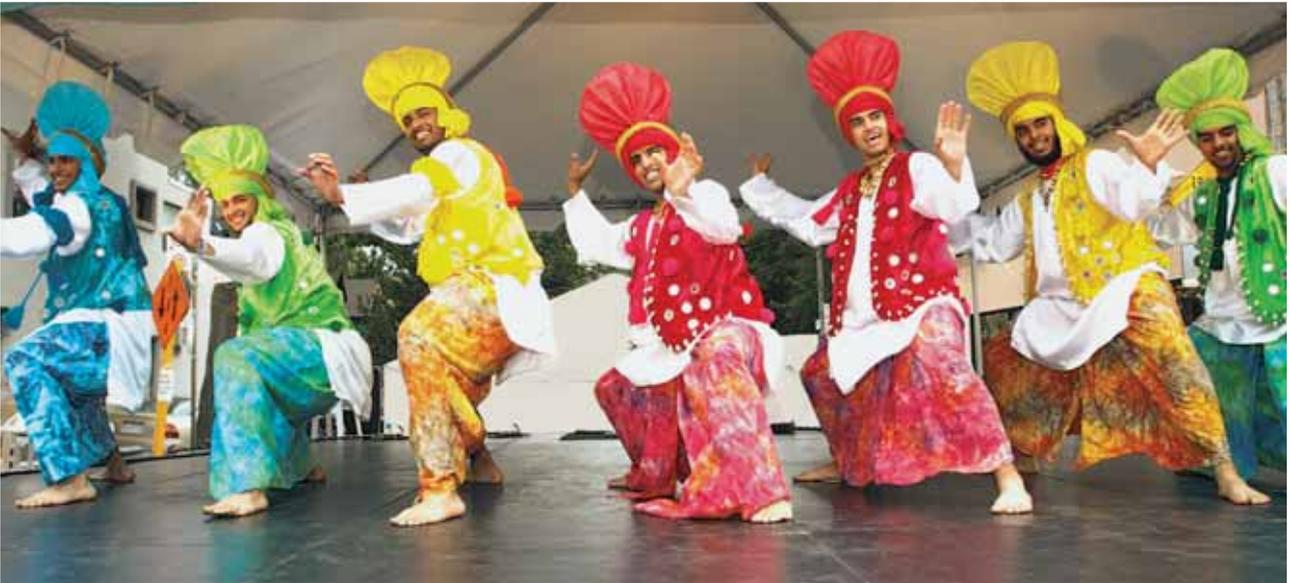
Now in its 10th year, the TD Securities® Employee Charity Auction – run entirely by employees, who also donate and purchase auction items – raised a record \$575,000 for children's charities.



Armed with buckets, paper towels and cleansers, TD Commercial Banking employees in the Hamilton, Ontario, area cleaned a new affordable housing complex for seniors.



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



Bhangra dancers perform at the TD Canada Trust Festival of South Asia in Toronto, one of many events we support to celebrate our country's rich diversity.

Embracing diversity at TD and beyond

Diversity is an ongoing business priority at TD. We've launched a wide range of initiatives to foster and embrace diversity in our workplace, among our communities and with our customers, including the following recent examples:

- TD is playing a leadership role in The Mentoring Partnership in Toronto, which assists with the integration of skilled new Canadians by pairing them up with professionals who share the same occupation or skills. We've pledged \$540,000 in support; and numerous TD employees are volunteer mentors, including 100 in 2006, making us one of the program's most active corporate participants.
- We sponsored Pride Toronto, Canada's largest gay and lesbian festival; the 16th International AIDS Conference in Toronto; and the Quebec and B.C. Gay Chambers of Commerce – building relationships and contributing to issues that matter to this community.
- 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 2006, more than \$600,000 was used to provide workstation modifications, assistive technologies and other specialized equipment for employees with disabilities.
- Our Premises Accessibility Standard ensures all new facilities are fully accessible for customers with disabilities, and by the end of 2006 all our ABMs had been equipped with audio functionality to assist people who are blind or have vision loss.



Recent achievements

- Corporate Spirit Award for supporting diversity in the workplace and community (Community MicroSkills Development Centre)
- Named premier bank among six of the largest ethnic populations in Canada: Chinese, South Asian, West Asian/Arab, Black, Hispanic and Italian (Solutions Research Group)
- 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)

Numerous TD employees in the Greater Toronto Area participated in the Wheelchair Relay NO LIMITS Challenge, inspired to support the Canadian Paraplegic Association (CPA) and its mission of helping persons with spinal cord injuries and other physical disabilities. TD was presenting sponsor of the event and also supported other CPA initiatives.

Making TD a great place to work

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



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 their call of duty. We have a number of recognition programs to reward the contributions of our people.

Among our initiatives to support employees:

- We actively listen and respond to employee feedback, including through our TD Pulse internal survey conducted twice per year to measure and enhance employee satisfaction, and Between Us, a telephone-based complaint process that offers a safe place for employees to voice their concerns.
- TD offers a range of work/life options, including flexible work programs, to help employees balance their busy careers and personal lives.
- We invest heavily in training and development – roughly \$61 million last year and half a billion dollars over the past decade.
- TD cares about the physical and mental health of employees and provides services and programs that assist in preventing and treating illnesses, including self-assessment tools, counselling services (e.g., Employee Assistance Program) and disability income protection.
- In 2007, we are launching an enhanced Employee Savings Plan that will be the industry leader among Canada's major banks, giving employees greater opportunity to share in our long-term success.

We believe that everyone at TD has a role to play in making our company stand apart as a great place to work. It's about *making a difference together*.

Recent achievements

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).

Involved with our customers

"Be customer driven" is one of six Guiding Principles everyone lives by at TD. 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 strive to be the better bank, one that provides the right financial products and services. A company that treats all customers with fairness and respect and actively listens and responds to suggestions and complaints. One that provides safe and accessible facilities, ensures customers' finances and information are protected by strong safeguards and operates in an ethical, open and trustworthy manner.

Recent achievements

- 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 Excellence in Overall Quality of Customer Service among The Big 5 Banks according to the Customer Service Index conducted by Synovate, September 2005 and 2006).
- TD Asset Management, 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).

Involved with our shareholders

TD is a widely held company with thousands of shareholders who 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. The Board of Directors and the management of TD are committed to leadership in corporate governance. 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. We also carefully review shareholder proposals and feedback, and provide regular opportunities for shareholders to voice their concerns and ideas for enhancing our practices.

Recent achievements

- 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*)

Contributing to Canada's economy

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

- With more than 47,600 people from coast to coast, we are one of the country's largest employers.
- We support thousands of jobs in other sectors as a major purchaser. In 2006, we spent \$3.6 billion in Canada on goods and services from external vendors, ranging from information technology to office supplies.
- Through loans, credit and other financing to businesses both large and small, we help foster community economic development and stimulate innovation and growth.
- Our TD Economics team has published a series of important studies over the past few years to raise awareness of issues facing Canada's major urban centres, such as public infrastructure challenges. We've also joined forces with community groups on initiatives to improve the prosperity of our cities. Visit www.td.com/economics.



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.

TD QUICK FACTS 2006

Employees in Canada	47,602
Employees worldwide	58,204
Points of presence in the community*	1,195
ABMs	2,503
Customers worldwide	14+ million
Small business customers	600,000
Investment in employee training and development	\$61 million
Employee salaries and benefits worldwide	\$4.48 billion
Growth in annual dividend from 2005	12.7%
Income, capital and premium taxes paid or payable	\$952.6 million
Debt financing authorized to businesses (e.g., loans)	\$131 billion
Number of businesses to whom debt financing was authorized	260,428
Amount spent on goods and services from suppliers	\$3.6 billion
Amount spent in community outreach to celebrate diversity	\$3.15 million

Figures are for Canada and for fiscal 2006, unless noted otherwise.

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

How to contact us

Your opinion counts – give us your feedback at crreport@td.com

To request a copy of our full Corporate Responsibility Report, free of charge, please use one of the following methods:

Download from our website – www.td.com/crr

Email us – crreport@td.com

Call us – 416-308-6371

Fax us – 416-308-6426

Write us – Government and Community Relations, TD Bank Financial Group
TD Tower, 55 King Street West, 10th Floor, Toronto ON M5K 1A2

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.

* Trade-mark of The Toronto-Dominion Bank.

Only vegetable-based, low-solvent inks have been used.

