

# 2015 Public Accountability Statement

The Toronto-Dominion Bank's 2015 Public Accountability Statement details many of the Bank's activities surrounding community development, charitable donations, small business financing, taxes paid and number of employees. This document fulfills all requirements of the Canadian federal government's Public Accountability Statements Regulations (section 459.3(1) of the Bank Act) and pertains to our most recent fiscal year (November 1, 2014 to October 31, 2015).

## Contents

Community Development and Philanthropic Activity	2
Small Business	3
Access to Financing	3
Employee Population	4
Taxes Paid	5
Business Debt Financing	6
Branches and ATMs	7–10
Affiliates	11



## Community Development and Philanthropic Activity

We strive to make a positive impact where we do business and where our customers and employees live and work. For us, that means contributing to the social and economic development of our communities in meaningful, long-lasting and innovative ways.

### Our Priorities

In Canada, our support is focused on three giving priorities:

- **Financial Literacy and Education;**
- **The Environment; and**
- **Creating Opportunities for Young People.**

In 2015, TD donated \$92.5 million (excluding in-kind) to community organizations across Canada, the U.S. and the U.K. Within Canada, our corporate giving increased to \$62.9 million, from \$56.7 million in 2014 – representing 1.3% of our pre-tax profits and exceeding Imagine Canada's 1% benchmark. These donations supported more than 2,800 community organizations throughout the country.

### Charitable Donations and Philanthropic Activities – 2015 Highlights (Canada)

#### Financial Literacy and Education

Strengthening financial education is a priority for TD. We invested over \$2.1 million to support youth and adult financial education programs across Canada, including:

- **Money Matters** (ABC Life Literacy Canada);
- **Economics for Success** and **Dollars with Sense** (Junior Achievement); and
- **Girls Count** (Girl Guides Canada)

Hundreds of TD employees volunteered to deliver these and other programs last year, including during **Financial Literacy Month**, which TD actively promoted and supported.

As of December 31, 2015, the **TD Financial Literacy Grant Fund** was fully disbursed and distributed a total of \$10.4 million to support initiatives for homeless youth, Aboriginal peoples, newcomers, deaf people, women and seniors.

In 2014 TD pledged a further \$3 million to support **Prosper Canada** in its goal of building the financial capability of one million vulnerable Canadians by 2020. Now in our second year of funding, financial education is being embedded into other services for vulnerable groups, supporting the piloting and roll out of free financial coaching services nationally, and increasing financial literacy research and knowledge exchange.

We also contributed more than \$7.7 million in 2015 to support education in Canada, with a focus on promoting access to

post-secondary schooling for all, and fostering excellence at universities and colleges. In 2015, for example, TD provided \$1.7 million to support access to universities and colleges in Canada. The **TD Scholarships for Community Leadership** is one example of our support. Valued at up to \$70,000 per recipient, the scholarship covers both tuition and living expenses and includes summer employment for four years. For TD employees with children, we introduced the **Achieve the Dream Scholarship**, which provides \$2,500 to each recipient towards tuition for the first year of post-secondary studies.

#### The Environment

**TD Friends of the Environment Foundation** (TD FEF) continued to make a difference in 2015, distributing over \$4.6 million to 1,002 projects, including urban greening initiatives, environmental education programs for kids and more. In 2015, we celebrated the twenty-fifth anniversary of TD FEF by transforming six urban concrete lots – in Surrey, B.C., Calgary, AB., Toronto and Hamilton, Ont., Laval, Que., and Dartmouth, N.S. – into temporary green spaces, complete with trees, log seating, fun activities and even picnic snacks. And, in classic green fashion, natural elements of the parks were donated afterwards to local organizations for use in the community.

In addition to funding from TD FEF, we also donated \$9.2 million through corporate giving for a range of environmental initiatives. For example, Toronto Park People received two-year funding from TD to help develop the **TD Park Builders Program**, which encourages community engagement in green spaces in Toronto's low-income, newcomer and high needs neighbourhoods. In 2015, the second year of the program, TD Park Builders supported 17 park projects – including planting and gardening programs, park events and park improvements.

#### Creating Opportunities for Young People

In 2015, we donated \$18.7 million to programs that create opportunities for young Canadians, of which \$6.7 million was invested to promote and support children's reading and literacy initiatives, such as the:

- **TD Summer Reading Club**, a free and inclusive program hosted in over 2,000 public libraries across the country last year, with over 650,000 children participating;
- **TD Grade 1 Book Giveaway**, which distributed over 550,000 free Canadian storybooks in 2015 to Grade One students and their families; and
- The 11th annual **TD Canadian Children's Literature Award**, the largest cash prize in Canadian children's literature, which recognized the year's best children's books in English and French.
- **Aboriginal Summer Literacy Camps**, an initiative of Frontier College supported by a \$750,000 TD donation in 2015. Over 6,000+ children in 99 communities across Canada participated.

In addition, we continued to support programs that help youth access and contribute to arts and culture. TD and MusiCounts worked together for the third year in a row to provide transformative opportunities for youth in underserved communities with the **MusiCounts TD Community Music Program**. The program disbursed \$250,000 to 19 community organizations across the country for the purchase of musical instruments and equipment reaching 3,000 children.

### Employee Volunteering

From planting trees to mentoring newcomers, assisting food banks and delivering financial literacy programs, TD volunteers made a considerable impact in their communities this past year. Employees in Canada logged more than 63,000 hours of volunteer time, using the **TD Volunteer Network** to find activities that fit their interests and professional development, track volunteer hours and apply for a **TD Volunteer Grant**. For every 40 hours or more employees spend volunteering with a registered charity in a 12-month period, they are eligible to receive a \$500 grant that TD will make on their behalf to the charity. In Canada, 627 grants were issued, totalling \$313,500. Additionally, TD employees in Canada raised over \$12.9 million for United Way.

For more information about TD's community involvement, please visit [www.td.com/responsibility](http://www.td.com/responsibility).

## Small Business

In many communities, small businesses are the lifeblood of the economy and that's why TD consistently stands behind these vital enterprises. Our support for small business includes access to financing, specialized services and advice, and education.

Small business credit and deposit account products are available at all TD Canada Trust branches. To better assist small business customers who have complex banking needs, TD Canada Trust has dedicated Account Managers, Small Business working in the communities where our customers do business across Canada. These specialized advisors seek to understand the unique needs of each business, offer proactive and innovative solutions, provide expert advice and help customers obtain the right products and services.

- In 2015, TD Canada Trust provided small business customers with over \$1.7 billion in new and increased credit authorizations.
- TD Canada Trust continued to participate in the federal government's Canada Small Business Financing Loan (CSBFL) program. Since April 1, 2009, over \$820 million has been funded by TD Canada Trust under the program. On September 1, changes were made to the lending limit to increase the maximum amount that a small business can borrow from \$500,000 to \$1 million (of which \$350,000 can be used to finance the purchase or improvement of equipment and the purchase of leasehold improvements). This was done in accordance with changes to this program made by Industry Canada. TD Canada Trust also continued

to participate in the Canadian Agricultural Loans Act (CALA) program that gives farmers easier access to credit. In addition, TD Canada Trust supports farmers in Québec by offering the La Financière agricole du Québec (FADQ) Farm Financing Program.

- TD Canada Trust made it easier to lend to small businesses with simplifications to the account opening process complemented by improvements to the process for offering pre-approved credit. These changes have created a more consistent and comfortable experience for new-to-bank small business customers and new opportunities to proactively identify other customer needs such as cash management and merchant services.
- To address the changing needs of customers, TD Canada Trust enhanced the online appointment booking process. Intuitive options make it easier for customers to contact a business banking specialist in a branch location to discuss their banking needs. Once an appointment is booked, a list of appropriate documents for the customer to bring with them is included in the confirmation email, helping them to save time and to prepare for the meeting.

## Access to Financing

A variety of options makes it easier for seniors, students, youth and low-income customers to start and maintain a banking relationship. TD opens personal accounts regardless of whether a person is unemployed, is or has been bankrupt or is unable to make an initial deposit, as long as required conditions are met.

Social barriers to accessing financial products and services can include not having a fixed address or a poor credit rating that prevents traditional bank loans. TD is involved in many innovative programs to help remove social barriers and increase access primarily through TD's financial education initiatives. By equipping people with the tools and knowledge to manage their accounts, we can help improve their financial stability and personal well-being.

In Canada, accessible options include:

- All customers can select the Minimum Chequing Account, a low-fee, basic banking option.
- For young people, we offer a Youth Account, providing free unlimited transactions for those under 19 years of age.
- For students (full-time post-secondary), TD Canada Trust offers the no-monthly fee Every Day Chequing Account with Student Discount that includes 25 monthly transactions. We also give students a "Back to School Survival Guide" which includes advice on budgeting, saving and managing student debt.
- For individuals who are 60 years of age or older, TD Canada Trust provides a 25% monthly plan fee rebate for selected accounts.
- We hold Canadian cheques up to \$1,500 for a maximum of

four business days when deposited to accounts that have been opened for more than 90 days in accordance with Canadian Government Access to Funds regulations.

- The TD Access Card allows customers to use their debit card to make purchases online and internationally.
- Customers can pay bills and transfer money between accounts for free in-branch and online.
- TD EasyWeb and the TD Mobile App allow customers to access to their transaction history, pay bills, transfer money, and deposit cheques at their convenience.

Addressing physical barriers through branch and ATM design and retrofits is only a first step in ensuring greater accessibility for customers with disabilities. We constantly work on solutions that enable better access to services at ATMs and through our phone and online channels.

- Supporting Customers with Disabilities training educates

TD employees about our accessibility services, and on serving all customers, including those with disabilities.

- We provide video remote interpretation (VRI) in three Canadian branches that are located near schools for the deaf. Through this service, customers who are hearing-impaired can conduct transactions in the branch using a pre-booked video link to a sign-language interpreter at the Canadian Hearing Society.
- In person Sign Language interpreters can also be pre-booked to facilitate conversations at our TD Canada Trust branches.
- We continue to improve our websites, adding accessibility features such as high contrast text, support for screen reader software and closed-captioning for video content.

## Employee Population in Canada

(as of October 31, 2015)

Province	Full time	Part time	Total
Alberta	3,061	1,437	4,498
British Columbia	2,614	1,666	4,280
Manitoba	384	218	602
New Brunswick	749	189	938
Newfoundland (NL)	98	59	157
Northwest Territories	9	0	9
Nova Scotia	479	165	644
Ontario	32,157	8,932	41,089
Prince Edward Island	36	19	55
Québec	3,576	1,336	4,912
Saskatchewan	403	211	614
Yukon	14	8	22
<b>Total</b>	<b>43,580</b>	<b>14,240</b>	<b>57,820</b>

## Income, Capital and Insurance Premium Taxes Paid

TD is a major Canadian taxpayer. The taxes we have paid over the years help all levels of government provide the programs that support Canadian residents.

### Taxes Paid (in thousands of dollars)

<b>Tax Jurisdiction in Canada</b>	<b>Income Taxes</b>	<b>Capital &amp; Premium Taxes</b>	<b>Total Taxes</b>
Federal	739,862	–	739,862
British Columbia	43,899	1,421	45,320
Alberta	69,188	24,803	93,991
Saskatchewan	3,848	6,710	10,558
Manitoba	4,184	18,090	22,274
Ontario	333,003	56,627	389,630
Québec	32,217	2,490	34,707
Newfoundland and Labrador	2,329	13,163	15,492
New Brunswick	8,138	3,419	11,557
Nova Scotia	8,284	6,760	15,044
Prince Edward Island	484	802	1,286
Yukon	317	261	578
Northwest Territories	63	265	328
Nunavut		35	35
Capital and Income Taxes (Canada)	\$1,245,816	\$134,846	\$1,380,662
Other Taxes <sup>1</sup> (Canada)			850,590
<b>Total Canadian Taxes</b>			<b>\$2,231,252</b>

The above figures represent the total amount of income, capital and premium taxes paid or payable by TDBG during its 2015 fiscal year (Nov. 1, 2014 – Oct. 31, 2015) broken down by the total amounts paid or payable to federal and provincial governments.

A broader disclosure of the taxes borne by TD can be found in our 2015 Corporate Responsibility Report.

<sup>1</sup>Other taxes include payroll taxes, transaction and sales taxes, and property and business taxes.

## Business Debt Financing as at October 31, 2015

(authorized amounts in thousands of dollars)

TD is committed to making debt financing available to our customers across Canada. In 2015, authorized business loans totalled approximately \$318 billion.

Provinces and Territories		\$ 0–\$24,999	\$25,000–\$99,999	\$100,000–\$249,999	\$250,000–\$499,999	\$500,000–\$999,999	\$1,000,000–\$4,999,999	\$5,000,000 and greater	TOTAL
Newfoundland	Authorized amount	14,597	30,042	31,007	40,166	45,424	165,891	†	327,128
	Number of Clients	501	252	181	117	69	70	†	1,190
Prince Edward Island	Authorized amount	75,971	57,681	15,923	10,623	15,493	51,049	†	226,739
	Number of Clients	185	146	86	30	24	25	†	496
Nova Scotia	Authorized amount	37,633	59,576	86,484	102,340	124,995	349,354	1,479,091	2,239,474
	Number of Clients	1,585	653	536	292	184	162	88	3,500
New Brunswick	Authorized amount	22,871	40,421	48,046	86,320	82,417	172,616	405,468	858,160
	Number of Clients	967	494	299	244	121	84	24	2,233
Québec	Authorized amount	127,951	192,942	363,441	617,967	691,905	1,791,900	5,856,272	9,642,378
	Number of Clients	9,139	3,119	2,239	1,773	1,036	876	287	18,469
Ontario	Authorized amount	1,646,206	1,790,204	2,179,801	2,893,962	3,642,934	11,462,904	237,523,820	261,139,832
	Number of Clients	73,117	25,410	13,701	8,315	5,392	5,508	3,148	134,591
Manitoba	Authorized amount	57,053	97,893	94,731	115,923	163,919	679,177	2,943,714	4,152,409
	Number of Clients	1,821	1,029	578	328	242	320	121	4,439
Saskatchewan	Authorized amount	61,577	127,772	177,881	201,611	216,601	700,497	1,945,062	3,431,001
	Number of Clients	1,854	1,436	1,078	586	311	338	108	5,711
Alberta	Authorized amount	413,194	533,840	769,202	936,030	1,095,524	3,700,645	14,097,166	21,545,600
	Number of Clients	13,955	6,242	4,718	2,703	1,596	1,725	709	31,648
Territories	Authorized amount	4,386	8,285	5,640	7,244	6,906	42,253	††	74,713
	Number of Clients	197	53	36	22	10	19	††	337
British Columbia	Authorized amount	405,126	450,360	528,447	787,435	1,030,355	2,831,062	8,505,699	14,538,486
	Number of Clients	14,690	5,103	3,215	2,259	1,518	1,376	484	28,645
Total	Authorized amount	2,866,565	3,389,016	4,300,602	5,799,621	7,116,473	21,947,350	272,756,293	318,175,920
	Number of Clients	118,011	43,937	26,667	16,669	10,503	10,503	4,969	231,259

Above balances represent October 2015 ending balance for Corporate, Mortgage, MBNA and Visa Businesses. Corporate balances include loans, treasury, inventory and TD Leasing. Personal loans used for business purposes are not included in the totals.

Total Clients = Mortgage and Corporate clients in 2015. Visa and MBNA client numbers are not included since almost all have a loan as the primary client product included in Loans

Territories = Yukon Territory, Northwest Territories and Nunavut.

† To preserve client confidentiality, client counts and authorizations for Newfoundland and P.E.I. have been combined with 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.

## Branches Opened, Relocated and Closed in 2015

At the end of 2015, our Canadian retail network consisted of 1,164 branches.

### Branches Opened

All of the following branches were opened in 2015.

New Location Address	City/Province
1328 Boul La Vérendrye E	Gatineau, QC
476 Boul Adolphe-Chapleau	Bois-des-Filion, QC
3325 North Arm Ave	Vancouver, BC
1350 Boul René-Lévesque Ouest, Ste 100	Montreal, QC
1018 Rue Sainte-Catherine Est	Montreal, QC
2210 Lake Shore Blvd W	Toronto, ON
790 Route Jean-Gauvin Local 100	Cap-Rouge, QC
8110 Birchmount Rd U#8	Markham, ON
794 montée de Saint-Sulpice	L'Assomption, QC
1480 rue de l'Etna	Val-Bélair, QC
10655 Bramalea Rd	Brampton, ON
446 Marine Dr SW	Vancouver, BC

### Branches Closed

All of the following branches were closed in 2015.

Address	City/Province
36 Forsyth St	Marmora, ON
275 Dundas St	London, ON
751 3rd St SW	Calgary, AB
29 Main Street South	Georgetown, ON
541 Cityview Blvd	Vaughan, ON
1305 Blvd du Plateau-Saint-Joseph	Sherbrooke, QC
693 Belmont Ave West	Kitchener, ON
3300 Bloor St West	Etobicoke, ON
46 Rue Saint-Jacques	Saint-Jean-sur-Richelieu, QC
231 Red River Rd	Thunder Bay, ON
3400 14 St NW	Calgary, AB

## Branches Relocated

All of the following branches were relocated in 2015.

<b>This Branch:</b>	<b>Relocated To:</b>	<b>City/Province</b>
6380 No. 3 Road	7008 No. 3 Road	Richmond, BC
8425 Boul Henri-Bourassa	8555 Boul Henri-Bourassa Local 190	Charlesbourg, QC
500 Rue St-Jacques	525 Viger Ouest Local 100	Montreal, QC
1025 Bliss Street	1198 Onondaga Street	Oromocto, NB
317 7th Avenue SW	751 3rd St SW	Calgary, AB



## Automated Teller Machines Opened and Closed in 2015

At the end of our fiscal year (Oct. 31, 2015) we had a total of 2,879 ATMs in our Canadian ATM network, which is an increase of 12 machines from last year.

### ATMs Opened During Fiscal 2015

Address	City/Province
7008 No. 3 Road	Richmond, BC
3800 Finnerty Rd (UVIC Campus Services)	Victoria, BC
3800 Finnerty Rd (UVIC Commons Block)	Victoria, BC
3800 Finnerty Rd (UVIC MacPherson Library)	Victoria, BC
3800 Finnerty Rd (UVIC Athletic Centre)	Victoria, BC
3800 Finnerty Rd (UVIC University Centre)	Victoria, BC
3325 North Arm Ave	Vancouver, BC
3500 – 6133 University Blvd (UBC)	Vancouver, BC
446 Marine Dr SW	Vancouver, BC
1301 – 16 Avenue NW (SAIT)	Calgary, AB
751 3rd St SW	Calgary, AB
751 3rd St SW (Level +45)	Calgary, AB
751 3rd St SW (Level +30)	Calgary, AB
630 3 Avenue SW	Calgary, AB
3978 Cottrelle Blvd	Brampton, ON
10655 Bramalea Rd	Brampton, ON
2210 Lake Shore Blvd W	Etobicoke, ON
450 Garrison Street	Fort Erie, ON
8110 Birchmount Rd	Markham, ON
300 – 12 Concorde Place	North York, ON

Address	City/Province
3650 Victoria Park Avenue	North York, ON
100 Bayshore Dr	Ottawa, ON
928 Yonge Street	Toronto, ON
77 King Street West Unit 31C	Toronto, ON
2300 Yonge Street	Toronto, ON
218 Yonge St Unit D104 (Eaton Centre)	Toronto, ON
3737 Major Mackenzie Dr	Vaughan, ON
476 Blvd Adolphe-Chapleau	Bois-des-Filion, QC
8555 Boul Henri-Bourassa Local 190	Charlesbourg, QC
1328 Blvd La Vérendrye E	Gatineau, QC
794 montée de Saint-Sulpice	L'Assomption, QC
7250 Mile End	Montreal, QC
525 Viger Ouest Local 100	Montreal, QC
614 Rue Saint-Jacques (Jean Coutu)	Montreal, QC
5455 de Gaspé Avenue	Montreal, QC
1550 De Maisonneuve Ouest	Montreal, QC
1350 René-Lévesque Ouest	Montreal, QC
1018 Rue Sainte-Catherine E	Montreal, QC
5790 Monkland Ave	Montreal, QC
790 Route Jean-Gauvin Local 100	Cap-Rouge, QC
1480 Rue De L'Etna	Val-Bélair, QC
1198 Onondaga Street	Oromocto, NB
420 Rothesay Avenue	Saint John, NB

## ATMs Closed During Fiscal 2015

Address	City/Province
500 Notre Dame Dr, Unit 600	Kamloops, BC
573 6th Street	New Westminster, BC
6138 Student Union Blvd (UBC)	Vancouver, BC
751 3rd St SW	Calgary, AB
317 7th Ave SW	Calgary, AB
3400 14th St NW	Calgary, AB
12645 142 Ave	Edmonton, AB
8770 170 St (West Edmonton Mall Cinema Lev 2)	Edmonton, AB
8770 170 St (West Edmonton Mall Bourbon St Lev 1)	Edmonton, AB
3 – 1 Fairway Blvd (Canadian Tire)	Bancroft, ON
563 Division St (Via Cobourg)	Cobourg, ON
3300 Bloor St W	Etobicoke, ON
29 Main St S	Georgetown, ON
693 Belmont Ave W	Kitchener, ON
275 Dundas St	London, ON
2933 Major Mackenzie Dr E	Maple, ON
6435 Erin Mills Pkwy	Mississauga, ON
7205 Goreway Drive	Mississauga, ON

Address	City/Province
3930 Montrose Rd	Niagara Falls, ON
100 Bayshore Drive	Ottawa, ON
225 Centennial Rd	Orangeville, ON
8889 Yonge St	Richmond Hill, ON
2623 Eglinton Avenue West	Toronto, ON
686 Queen St W	Toronto, ON
92 Front St E	Toronto, ON
541 City View Blvd	Vaughan, ON
8425, boul. Henri-Bourassa	Charlesbourg, QC
500 Rue Saint Jacques	Montreal, QC
1350 René-Lévesque Ouest, 6th floor lunchroom	Montreal, QC
821 Ave St-Croix Bloc N (Vanier College)	Saint Laurent, QC
1305 Blvd du Plateau-Saint-Joseph	Sherbrooke, QC
147 Rue Queen	Sherbrooke, QC
1025 Bliss Street	Oromocto, NB
160 Hébert Blvd	Edmundston, NB
1 Mt Bernard Ave	Corner Brook, NL

## Affiliates

The following are the prescribed affiliates whose relevant activities are included in this Public Accountability Statement, as required by the *Bank Act*.

Epoch Investment Partners, Inc.	TD Financing Services Inc.
Primum Insurance Company	TD General Insurance Company
TD Asset Management Inc.	TD Home and Auto Insurance Company
TD Auto Finance (Canada) Inc.	TD Life Insurance Company
TD Auto Finance Services Inc.	TD Pacific Mortgage Corporation
TD Capital Group Limited	TD Waterhouse Private Investment Counsel Inc.
TD Direct Insurance Inc.	TDAM USA Inc.
TD Equipment Finance Canada Inc.	Toronto Dominion (New York) LLC
TD Financing Services Home Inc.	Toronto Dominion (Texas) LLC

Public Accountability Statements for other declarants within TD: This section provides the public accountability statement for TD Mortgage Corporation, The Canada Trust Company and Security National Insurance Company ("the Declarants") and covers the Declarants' 2015 fiscal year (November 1, 2014 – October 31, 2015). The Declarants are subsidiaries of The Toronto-Dominion Bank and are among the financial institutions within TD.

As members of TD, the Declarants did not separately undertake or participate in the foregoing, as all such activities and donations are carried on by The Toronto-Dominion Bank on behalf of other members of TD, including the Declarants. All employees of the Declarants in Canada are employees of TD. The Declarants did not open or close any branches for their operations separate from those disclosed in the preceding Public Accountability Statement for The Toronto-Dominion Bank. All money authorized by way of debt financing to firms in Canada was made by The Toronto-Dominion Bank; none was authorized by the Declarants. The affiliates of the Declarants are listed above and covered by the preceding Public Accountability Statement of The Toronto-Dominion Bank.

