



A different kind of bank



Annual Meeting
March 29, 2007
Montréal

Agenda

1. **CALL TO ORDER - JOHN THOMPSON, CHAIRMAN OF THE BOARD**
2. **CHAIRMAN'S WELCOME, INTRODUCTION AND OTHER PRELIMINARY MATTERS**
3. **REMARKS FROM JOHN THOMPSON, CHAIRMAN OF THE BOARD**
4. **REMARKS FROM ED CLARK, PRESIDENT AND CHIEF EXECUTIVE OFFICER**
5. **ANNUAL FINANCIAL STATEMENTS AND AUDITORS' REPORT**
6. **DIRECTOR NOMINEES' VIDEO AND ELECTION OF DIRECTORS**
7. **APPOINTMENT OF THE SHAREHOLDERS' AUDITOR**
8. **AMENDMENTS TO BY-LAW NO. 1**
9. **AMENDMENTS TO THE BANK'S STOCK OPTION PLANS**
10. **SHAREHOLDER PROPOSALS**
11. **SHAREHOLDERS' QUESTIONS**
12. **ANNOUNCEMENT OF VOTING RESULTS, CLOSING COMMENTS AND TERMINATION OF MEETING**

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La totalité de la séance sera traduite simultanément en français. Les actionnaires peuvent poser des questions en anglais ou en français. Nous avons placé une paire d'écouteurs sur chaque chaise. Le canal 1 diffuse en anglais et le canal 2 diffuse en français.

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Forward-Looking Statements



From time to time, the Bank makes written and oral forward-looking statements, including in this report, in filings with Canadian regulators or the U.S. Securities and Exchange Commission (SEC), and in other communications. All such statements are made pursuant to the "safe harbour" provisions of applicable securities legislation. Forward-looking statements include, among others, statements regarding the Bank's objectives and targets for 2007 and beyond and strategies to achieve them, the outlook for the Bank's business lines, and the Bank's anticipated financial performance. The economic assumptions for 2007 for each of the business segments are set out in the 2006 Annual Report under the headings "Economic Outlook" and "Business Outlook and Focus for 2007". Forward-looking statements are typically identified by words such as "believe", "expect", "anticipate", "intend", "estimate", "plan", "may" and "could". By their very nature, these statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific, which may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Some of the factors that could cause such differences include: credit, market, liquidity, interest rate, operational, reputational, insurance, strategic, foreign exchange, regulatory, legal and other risks discussed in the management discussion and analysis section in regulatory filings made in Canada and with the SEC; the ability to obtain the approval of TD Banknorth Inc. ("TD Banknorth") stockholders, or any required governmental approvals, of the proposed merger between TD Banknorth and a wholly owned subsidiary of the Bank and the ability to satisfy other conditions to such transaction on the proposed terms and schedule; the impact of the factors enumerated here and similar factors on TD Banknorth's financial results, businesses, financial condition or liquidity. The preceding list is not exhaustive of all possible factors. Additional factors that could cause the Bank's and TD Banknorth's results to differ materially from those described in the forward-looking statements can be found in the Bank's 2006 Annual Report filed with the SEC on Form 40-F and TD Banknorth's 2005 Annual Report on Form 10-K filed with the SEC. Both are available at the SEC's Internet site <http://www.sec.gov> and the Bank's 2006 Annual Report is also available on <http://www.sedar.com>. All such factors should be considered carefully when making decisions with respect to the Bank, and undue reliance should not be placed on the forward-looking statements. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf.

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**Fiscal 2006
A Fantastic Year**

Adjusted Earnings



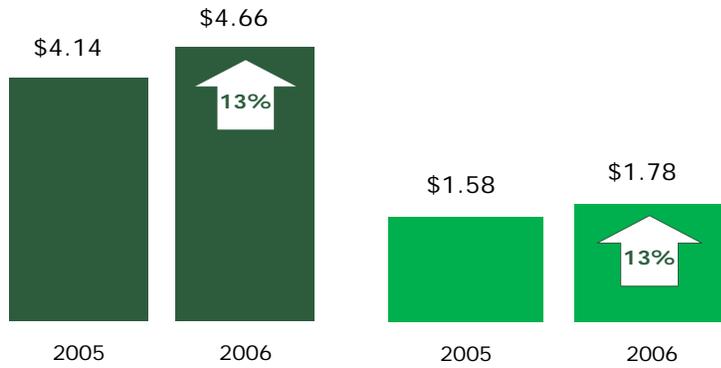
The Bank's financial results prepared in accordance with Canadian GAAP are referred to as "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted" results (i.e., reported results excluding "items of note", net of income taxes) to assess each of its businesses and measure overall Bank performance. Adjusted earnings, adjusted EPS and related terms used in this presentation are not defined terms under Canadian GAAP and may not be comparable to similar terms used by other issuers. See starting on page 13 of the 2006 Annual Report for an explanation of how the Bank reports and a reconciliation of non-GAAP measures.

Fiscal 2006 A Fantastic Year

 TD Bank Financial Group

Adjusted EPS (diluted)

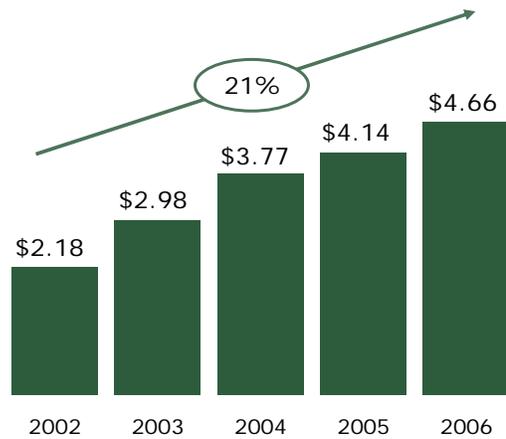
Dividend



Double-Digit Earnings Growth

 TD Bank Financial Group

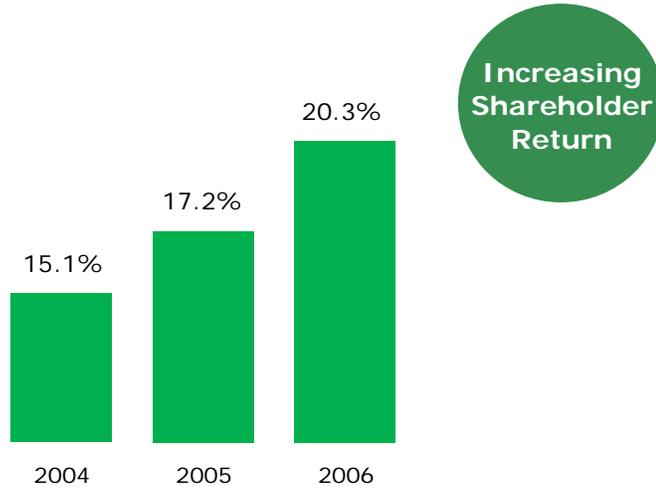
Adjusted EPS (diluted)



Strong Earnings – Stronger Returns

TD Bank Financial Group

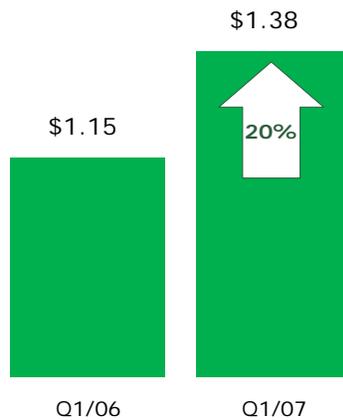
Total Shareholder Return



A Strong Start to 2007

TD Bank Financial Group

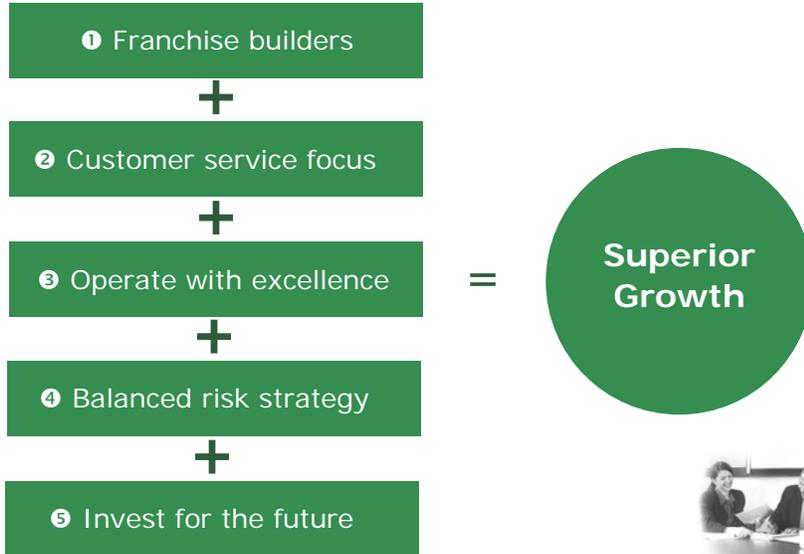
Adjusted EPS (diluted)



See starting on page 5 of the Q1 2007 Report to Shareholders for an explanation of how the Bank reports and a reconciliation of reported (Canadian GAAP) EPS to adjusted EPS.

What Drives Our Growth

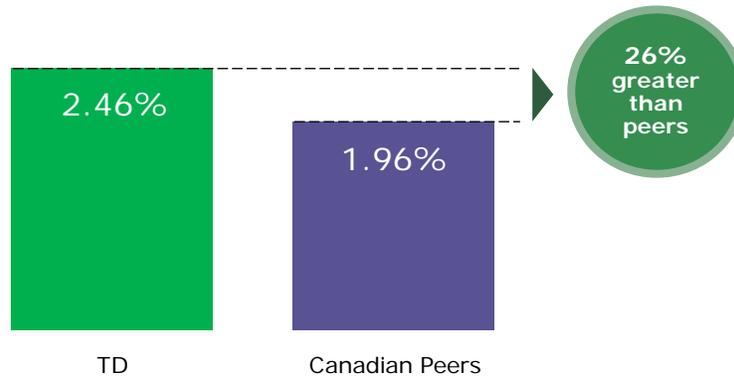
TD Bank Financial Group



TD: The Best Return for Risk Undertaken

TD Bank Financial Group

FY 2006 Adjusted Return on Total Bank Risk-Weighted Assets



Canadian peers are Royal Bank, Bank of Nova Scotia, Bank of Montreal and CIBC. For peers, earnings have been adjusted on a comparable basis to TD to exclude identified non-underlying items other than Q1/06 impact of reserves for hurricane claims.

What Drives Our Growth

 TD Bank Financial Group

① Franchise builders

+

② Customer service focus

+

③ Operate with excellence

=

Superior
Growth

+

④ Balanced risk strategy

+

⑤ Invest for the future



Canadian Retail Strength

 TD Bank Financial Group

 **Canada Trust**

- ✓ Record earnings
- ✓ Momentum in market
- ✓ Super-growth business opportunities
- ✓ Award winning customer service

 **Meloche Monnex Group**

 **Canada Trust**

- ✓ Record earnings
- ✓ Momentum in market
- ✓ Super-growth business opportunities
- ✓ Award winning customer service

Canadian Retail Strength

TD Bank Financial Group

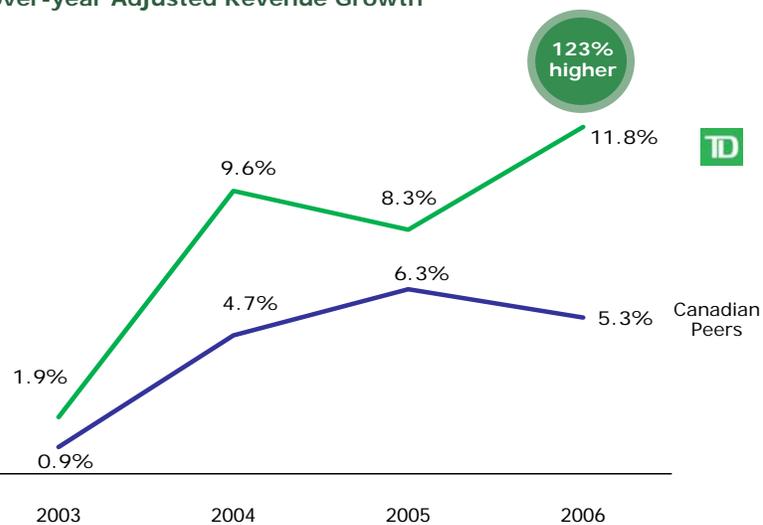
- TD Waterhouse**
- TD Asset Management**
- TD Mutual Funds**

- ✓ Peer-leading earnings growth
- ✓ #1 Canadian discount broker
- ✓ #2 in mutual funds
- ✓ Adding client-facing advisors

Sustained Canadian Retail Revenue Growth

TD Bank Financial Group

Year-over-year Adjusted Revenue Growth

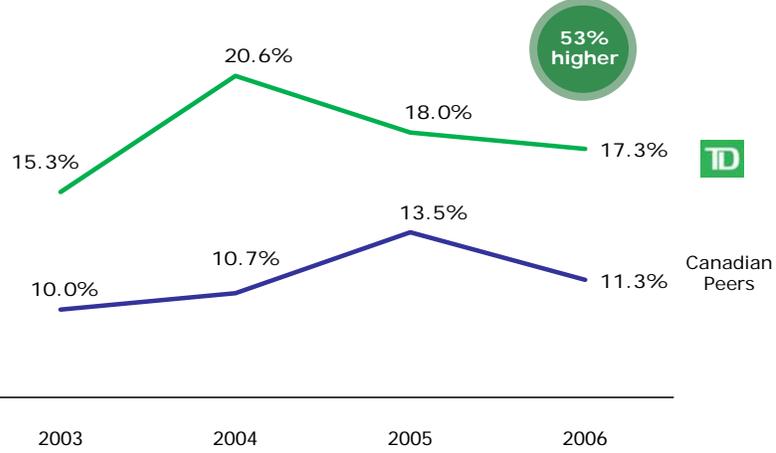


A reconciliation of TD's non-GAAP measures for the 10 years ending 2006 is available on pages 116-117 of the 2006 Annual Report.

Sustained Canadian Retail Earnings Growth

TD Bank Financial Group

Year-over-year Adjusted Earnings Growth



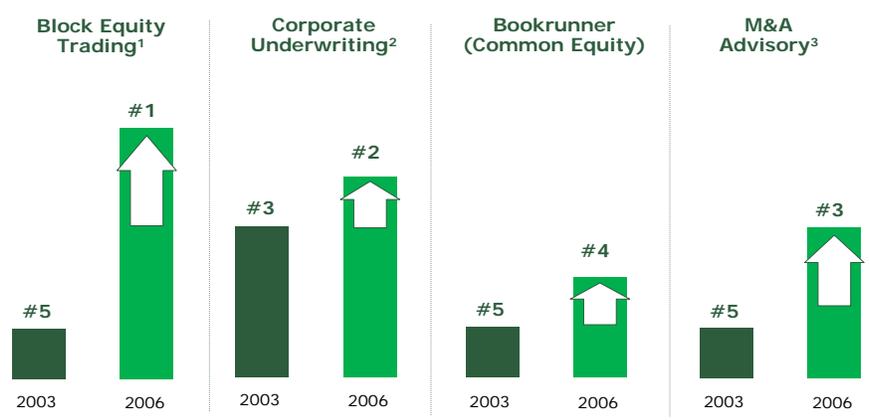
Wholesale: A Milestone Year

TD Bank Financial Group

TD Securities

Wholesale: A Milestone Year

A top 3 dealer franchise in Canada



TD Securities Market Share Rankings

1. StarQuote
2. Bloomberg (excludes own deals)
3. Based on announced transactions by Canadian Banks with any Canadian involvement. Source: Thomson Financial

A Two-Pronged Approach in the U.S.

TD Banknorth

TD AMERITRADE

A Two-Pronged Approach in the U.S.

TD Bank Financial Group

	TD Banknorth	TD AMERITRADE
TD Ownership (Jan 31/07)	approximately 59%	approximately 40% ¹
Market Cap (March 16/07)	\$US 7.8B	\$US 9.2B
Footprint	~600 branches in 8 NE states	~100 branches across the US
2006 Adjusted Earnings	\$US 479MM ²	\$US 483MM ³

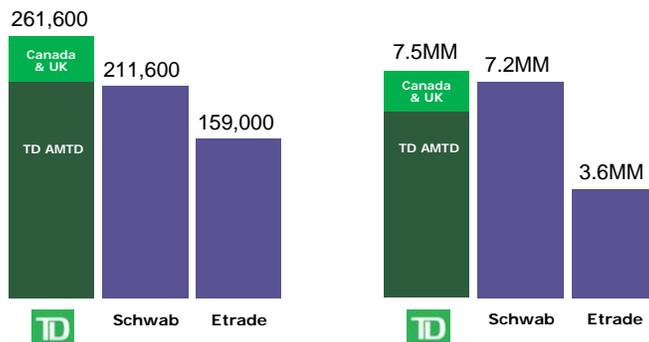
1. TD Ameritrade shares held by Lilloet Limited are included in the Bank's reported investment in TD Ameritrade as a result of consolidation of the financial statements of Lilloet. At November 15, 2006, Lilloet owned 27 million shares of TD Ameritrade, representing 4.5% of the outstanding common shares of TD Ameritrade.
2. Adjusted earnings excluding merger and consolidation costs, discontinued operations, deleveraging losses and amortization of intangibles, net of tax. For a reconciliation of GAAP to cash operating earnings please see TD Banknorth's 4th Quarter 2006 earnings press release, dated January 24, 2007 available at www.tdbanknorth.com/investorrelations.
3. TD Ameritrade annualized earnings adjusted for unusual items including amortization of acquired intangible assets, interest on borrowings, gain on disposal of investment, fair value adjustments of investment-related derivative instruments, net of tax. For Non-GAAP Net Income, please see Form 8-K reported released on October 24, 2006 available at www.amtd.com/investors/presentations and the reconciliation of financial measures attached thereto.

World Class Discount Brokerage¹

TD Bank Financial Group

Trades/Day

Accounts



1. TD Waterhouse includes both TD Waterhouse Canada and UK for the quarter ended October 31, 2006. Schwab and Etrade include the quarter ended September 2006.



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*To our Vision in Action
Recipients,
Thank you!*





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Please leave your headset
on your chair