

TD Bank Financial Group to acquire the Asset Based Lending business of ABN AMRO NV in Canada

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- Acquisition to expand bank's commercial lending

TORONTO, June 24 /CNW/ - TD Bank Financial Group (TDBFG) is pleased to announce it has signed a definitive agreement to acquire the Asset Based Lending (ABL) business of ABN AMRO Bank NV Canada Branch (ABN), effective on or before September 30th, 2008. The business will operate as TD Asset Finance when it becomes part of TDBFG this summer.

"This business is a good fit with our existing commercial banking business and an opportunity for us to increase our range of product offerings in response to an increasing need for specialized financial solutions for today's commercial clients," said Paul Douglas, Executive Vice President, Business Banking, TD Canada Trust. "It's also a great opportunity to leverage TD Banknorth's expertise in this area along with ABN's experienced and respected Asset Based Lending management team."

"This is great news for our clients and employees. We're excited to be joining TD Bank Financial Group, one of the world's most respected financial institutions with a leading commercial banking business, an expansive branch network, and a highly successful Asset Based Lending business at TD Banknorth in the US," said Keith Hughes, Senior Vice President and business Head, ABN AMRO Asset Based Lending.

ABN's Asset Based Lending business serves a wide variety of commercial clients with Asset Based Lending products including secured revolving lines of credit and associated term loans.

About ABN AMRO Bank NV Canada Branch

ABN AMRO Bank N.V., Canada Branch provides its domestic and international clients with a wide range of financial services representing a significant cross-section of all offerings from across the bank's network. Netherlands-based ABN AMRO Bank N.V. is a leading international bank with total assets of EUR 1,025.2 billion (as at 31 December 2007). It has more than 4,000 branches in 53 countries, and has a staff of more than 99,000 full-time equivalents worldwide. ABN AMRO Bank N.V. is a subsidiary undertaking of The Royal Bank of Scotland plc.

About TD Bank Financial Group

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Financial Group. TD Bank Financial Group is the seventh largest bank in North America by branches and serves approximately 17 million customers in four key businesses operating in a number of locations in key financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust; Wealth Management, including TD Waterhouse and an investment in TD Ameritrade; U.S. Personal and Commercial Banking through TD Banknorth and Commerce; and Wholesale Banking, including TD Securities. TD Bank Financial Group also ranks among the world's leading on-line financial services firms, with more than 5.5 million on-line customers. TD Bank Financial Group had CDN\$503.6 billion in assets as of April 30, 2008. The Toronto-Dominion Bank trades on the Toronto and New York Stock Exchanges under the symbol "TD", as well as on the Tokyo Stock Exchange.

For further information:

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