

PRINCIPAL SUBSIDIARIES

Canada

(millions of dollars)	Address of Head or Principal Office	As at October 31, 2009 Carrying Value of shares owned by the Bank
Canada		
CT Financial Assurance Company (99.9%)	Toronto, Ontario	\$124
First Nations Bank of Canada (9% common shares)	Saskatoon, Saskatchewan	6
Meloche Monnex Inc.	Montreal, Quebec	1,225
Security National Insurance Company	Montreal, Quebec	
Primum Insurance Company	Toronto, Ontario	
TD Direct Insurance Inc.	Toronto, Ontario	
TD General Insurance Company	Toronto, Ontario	
TD Home and Auto Insurance Company	Toronto, Ontario	
TD Asset Finance Corp.	Toronto, Ontario	139
TD Asset Management Inc.	Toronto, Ontario	442
TD Waterhouse Private Investment Counsel Inc.	Toronto, Ontario	
TDAM USA Inc.	Toronto, Ontario	3
TD Capital Funds Management Ltd.	Toronto, Ontario	1
TD Capital Group Limited	Toronto, Ontario	640
TD Capital Trust	Toronto, Ontario	885
TD Capital Trust III	Toronto, Ontario	442
TD Financing Services Home Inc.	Toronto, Ontario	2
TD Investment Services Inc.	Toronto, Ontario	23
TD Life Insurance Company	Toronto, Ontario	42
TD Mortgage Corporation	Toronto, Ontario	9,679
The Canada Trust Company	Toronto, Ontario	
TD Pacific Mortgage Corporation	Vancouver, British Columbia	
TD Mortgage Investment Corporation	Calgary, Alberta	523
TD Nordique Investments Limited	Vancouver, British Columbia	4,326
TD Parallel Private Equity Investors Ltd.	Toronto, Ontario	112
TD Securities Inc.	Toronto, Ontario	3,390
TD Timberlane Investments Limited	Vancouver, British Columbia	5,450
TD McMurray Investments Limited	Vancouver, British Columbia	
TD Redpath Investments Limited	Vancouver, British Columbia	
TD Riverside Investments Limited	Vancouver, British Columbia	
TD US P & C Holdings ULC	Calgary, Alberta	20,537
TD Bank US Holding Company (formerly TD Banknorth Inc.)	Portland, Maine	
TD Bank USA, National Association	Portland, Maine	
TD Bank, National Association	Wilmington, Delaware	
NA Asset Management, Inc.	Wilmington, Delaware	
TD Uccello Rosso Investments Korlátolt Felelősségű Társaság	Szombathely, Hungary	
TD Vermillion Holdings ULC	Calgary, Alberta	13,693
TD Financial International Ltd.	Hamilton, Bermuda	
Canada Trustco International Limited	St. Michael, Barbados	
TD Reinsurance (Barbados) Inc.	St. Michael, Barbados	
Toronto Dominion International Inc.	St. Michael, Barbados	
TD Waterhouse Canada Inc.	Toronto, Ontario	1,787
thinkorswim Canada, Inc.	Moncton, New Brunswick	
Truscan Property Corporation	Toronto, Ontario	158
VFC Inc.	Toronto, Ontario	439

Unless otherwise noted, the Bank, either directly or through its subsidiaries, owns 100% of the entity and/or 100% of any issued and outstanding voting securities and non-voting securities of the entities listed, except the non-voting securities of TD Capital Trust and TD Capital Trust III. Until November 1, 2009, First Nations Bank of Canada is a subsidiary and is included given the significance of the Bank's investment in its non-voting securities. Each subsidiary is incorporated in the country in which its head or principal office is located, except TDAM USA Inc. which is incorporated in Delaware, USA.

PRINCIPAL SUBSIDIARIES
United States and Other International

(millions of dollars)		As at October 31, 2009
	Address of Head or Principal Office	Carrying Value of shares owned by the Bank
United States		
TD Discount Brokerage Acquisition LLC	Wilmington, Delaware	\$1,054
TD AMERITRADE Holding Corporation (7.56%)	Omaha, Nebraska	
TD Discount Brokerage Hedging LLC	Wilmington, Delaware	499
TD AMERITRADE Holding Corporation (4.60%)	Omaha, Nebraska	
TD Discount Brokerage Holdings LLC	Wilmington, Delaware	3,840
TD AMERITRADE Holding Corporation (32.90%)	Omaha, Nebraska	
Toronto Dominion Holdings (U.S.A.), Inc.	Chicago, Illinois	1,526
TD Equity Options, Inc.	Chicago, Illinois	
Edge Trading Systems LLC	Chicago, Illinois	
TD Options LLC	Chicago, Illinois	
TD Holdings II Inc.	New York, New York	
TD Securities (USA) LLC	New York, New York	
TD Professional Execution, Inc.	Chicago, Illinois	
Toronto Dominion (Texas) LLC	New York, New York	
TD USA Insurance, Inc.	New York, New York	
Toronto Dominion (New York) LLC	New York, New York	
Toronto Dominion Capital (U.S.A.), Inc.	New York, New York	
Toronto Dominion Investments, Inc.	Houston, Texas	
Other International		
Internaxx Bank S.A. (75%)	Luxembourg, Luxembourg	33
NatWest Personal Financial Management Limited (50%)	London, England	60
NatWest Stockbrokers Limited	London, England	
TD Ireland	Dublin, Ireland	1,312
TD Global Finance	Dublin, Ireland	
TD Waterhouse Bank N.V.	Amsterdam, The Netherlands	277
TD Waterhouse Investor Services (UK) Limited	Leeds, England	82
TD Waterhouse Investor Services (Europe) Limited	Leeds, England	
Toronto Dominion Australia Limited	Sydney, Australia	198
Toronto Dominion Investments B.V.	London, England	1,024
TD Bank Europe Limited	London, England	
Toronto Dominion Holdings (U.K.) Limited	London, England	
TD Securities Limited	London, England	
Toronto Dominion (South East Asia) Limited	Singapore, Singapore	794

Unless otherwise noted, the Bank, either directly or through its subsidiaries, owns 100% of the entity and/or 100% of any issued and outstanding voting securities and non-voting securities of the entities listed. Each subsidiary is incorporated in the country in which its head or principal office is located. TD AMERITRADE Holding Corporation is not a subsidiary of the Bank as the Bank does not control it; TD Discount Brokerage Acquisition LLC, TD Discount Brokerage Hedging LLC, TD Discount Brokerage Holdings LLC and their respective ownership of TD AMERITRADE Holding Corporation are included given the significance of the Bank's investment in TD AMERITRADE Holding Corporation.