

TD Bank Financial Group of Companies' Anti-Money Laundering Statement

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Financial Group ("TDBFG"). In Canada and around the world, TD Bank Financial Group serves more than 14 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; Wholesale Banking, including TD Securities; and U.S. Personal and Commercial Banking through TD Banknorth. TD Bank Financial Group is regulated by and subject to supervision and examination by the Office of Superintendent of Financial Institutions (Canada) and other regulators of financial institutions in various jurisdictions in which it carries out business.

Although a Canadian based financial institution, TDBFG is subject to the anti-money laundering statutes and regulations in various countries around the globe. TDBFG's AML program (described below) contemplates and accommodates these statutes and establishes minimum standards and requirements across all our businesses throughout the world.

In order to comply with applicable Canadian and anti-money laundering laws in the countries in which we operate, TDBFG has implemented a Global Anti-Money Laundering Program. The Global AML Program includes appointing a Chief Anti-Money Laundering Officer who is responsible to senior management and the board of directors for establishing and maintaining the TD Bank Financial Group's Anti-Money Laundering Compliance Program; a risk-based Global AML Policy including Know Your Customer and Enhanced Due Diligence, record keeping & retention (the Global AML Policy establishes minimum standards across all our business units and often adopts standards higher than local requirements); currency transaction and suspicious transaction monitoring and reporting; a hierarchy of designated AML officer functions; periodic training of appropriate employees; and independent internal audits.

This program is routinely evaluated, updated and enhanced in order to reflect changes to TDBFG's business activities and applicable supervisory standards and legal requirements.

All employees are required to read and acknowledge the TDBFG Code of Conduct & Ethics annually. The guidelines require that an employee not knowingly initiate or be party to a money laundering scheme. TDBFG is committed to complying with the *United Nations Suppression of Terrorist Regulations*. No employee shall deal, directly or indirectly, with any person or group known or reasonably known to be involved in or supporting terrorism activities. Employees are required to report illegal, suspicious or unusual activity.

Annually, all employees are required to complete an enterprise wide Anti-Money Laundering training program which includes a test indicating they have mastered the concepts.