



Modern Slavery Statement submitted on behalf of Toronto Dominion (South East Asia) Limited and TD Securities (USA) LLC:

Introduction

This Statement is published under section 14 of Australia's *Modern Slavery Act 2018* (the 'Act') on behalf of Toronto Dominion (South East Asia) Limited ('TDSEA') and TD Securities (USA) LLC ('TDS USA') (collectively, 'we', 'us' or 'our'). This Statement addresses the approaches and measures taken by these entities during fiscal year ending October 31, 2024, that help to mitigate risks of modern slavery¹ in their businesses and supply chains, as required by the Act.

1. Our Structure, Operations and Supply Chains

TDSEA is a limited liability company incorporated and domiciled in Singapore. TDSEA does not own or control other entities. TDS USA is a limited liability company formed and domiciled in the United States of America. TDS USA does not own or control any other entities.

TDSEA is headquartered in Singapore and has approximately 125 employees. TDSEA's immediate and ultimate holding company is The Toronto-Dominion Bank, a bank federally regulated and incorporated under Canadian law (the 'Bank'). TDS USA is headquartered in the US and has approximately 2452 employees in the US. The immediate parent of TDS USA is a US corporation, Toronto Dominion Holdings (U.S.A.), Inc., with The Toronto-Dominion Bank as its ultimate owner. TDSEA and TDS USA provide a range of capital markets products and services to corporate, government, and institutional clients.

The Bank and its subsidiaries are collectively known as TD Bank Group ('TD'). TD's operations are integrated globally, with core risk management policies and procedures established at a global level (the Enterprise Risk Framework), which are implemented by TD companies such as TDSEA and TDS USA. TD's Enterprise Risk Framework sets the direction of how TD manages enterprise risk, which includes the management of environmental and social risk. TD is not a reporting entity under the Act.

For the purposes of this disclosure, "third party suppliers" refers to those entities or persons (a) who provide goods and services to TDSEA and/or TDS USA, and (b) with whom TDSEA and/or TDS USA have direct contractual relationships for the provision of those goods and services. The majority of these third party suppliers are based in Singapore and the US, respectively, with other third party suppliers based in countries such as Canada, United Kingdom and Australia.² Our third party suppliers provide a range of goods and services such as IT and communications equipment and services, office supplies, promotional merchandise, software, consulting and advisory services, financial transaction services, and offshoring services. The majority of our operations, third party suppliers, and workforce, comprised mostly of office staff, are based in Singapore and the US.

2. Modern Slavery Risks in Our Business and Supply Chains

We recognize that certain human rights observers³ have identified the potential for modern slavery in the production of goods and services, some of which may exist in our supply chain, such as electronics, office furniture, and garments, staffing agencies, offshoring services, and hospitality services; and in the production of materials that may be present in those goods, such as steel, timber, and textiles.

¹ We use the term "modern slavery" as it is defined under the Act.

² These third party suppliers may have their own contractors or sub-contractors located in, and may procure goods and services from, other jurisdictions.

³ Based on the higher-risk goods and countries identified in Walk Free's Global Slavery Index, and the US Department of Labor's List of Goods Produced by Child Labor or Forced Labour.



There is also a risk that financial services could be used directly or indirectly to support activities related to modern slavery.

3. Measures to Assess and Address Modern Slavery Risks

TDSEA and TDS USA adhere to a number of relevant TD policies, due diligence processes, and training programs in place to help mitigate the risk of modern slavery in our business and supply chains. These are outlined below in section 3.1.⁴ We recognize, however, that we can always look for improvements.

3.1 Policies, Training and Due Diligence Processes

Our relevant policies, due diligence processes, and training programs can be divided into those concerning our third party suppliers, our employees, and the services we provide to customers.

Our Third Party suppliers

New or prospective third party suppliers providing goods or services through TD's centralized Strategic Sourcing Group (SSG) must register through an enterprise procurement system requiring them to confirm to TD that they operate in accordance with the expectations described in our Supplier Code of Conduct, including those relating to the protection of human rights and fair labour practices. Our contracting standards for negotiated contracts (generally for transactions that are considered high- or medium-risk based on specified criteria), and contract templates also require third party suppliers to comply with applicable law and to refrain from engaging in any unfair, deceptive, abusive, or unethical business practices.

The Supplier Code of Conduct reflects and frames the values and standards that we expect third party suppliers to comply with when engaged in business with us. Specifically, third party suppliers are expected to have guidelines, policies and practices that are communicated throughout their organization, upheld by all levels of management, and considered and applied to their own supply chain activities, which includes the following:

- Legal compliance;
- Respect for human rights;
- Fair labour practices;
- Protection of health and safety;
- Code of conduct and ethics;
- Non-discrimination;
- Financial crime;
- Conflicts of interest;
- Sustainability;
- Privacy and confidentiality;
- Accessibility;
- Corporate responsibility;

⁴ These policies, due diligence processes, and training programs apply enterprise-wide to The Toronto-Dominion Bank and the subsidiaries covered by this Statement. We have therefore provided a single, consolidated description below.



- Reporting violations; and
- Books and records.

Within the Supplier Code of Conduct, there are six criteria relevant to the issues of modern slavery:

Legal Compliance	Compliance with applicable laws, regulatory requirements, and contractual obligations applicable to the supplier that relate to the goods and services being provided to TD.
Respect for Human Rights	Respect for internationally recognized human rights, including rights to life and liberty, and security of person, freedom of thought and expression, and equality.
Fair Labour Practices	Compliance with applicable labour and employment laws, including those relating to wage rates and conditions of employment. No tolerance for use of any form of child labour, forced labour, human trafficking or other forms of modern slavery in any operations, facilities or supply chain.
Protection of Health and Safety	Measures that provide and maintain safe and healthy working environments and conditions, and which comply with applicable health and safety laws. Culture that promotes safety practices which aim to minimize risks of accidents, injuries, illnesses, or death. Documented health and safety instructions and measures (including accident reporting and emergency evacuation).
Code of Conduct and Ethics	Guidelines for workplace performance that define organizational expectations in respect of ethical, moral, and legal behaviour.
Corporate Responsibility	Policies, practices and relevant reporting that demonstrate a commitment to corporate responsibility for environmental, social and ethical matters.

We apply a risk-based approach in the ordinary course of making business decisions, including when onboarding third party suppliers. Risk identification and assessment processes are a core part of how the Bank manages risk and are embedded throughout the organization. With respect to our third party suppliers, we take a measured, risk-based approach to onboarding and make decisions to onboard based on the risks presented by an individual third party supplier and TD's ability to manage those risks.

In fiscal year 2024, TD undertook a review of our third party supplier risk management practices with the aim of making risk-based and appropriately calibrated enhancements to our third party supplier risk management processes to assess for the risk of modern slavery in our supply chains. This review resulted in changes to our process to provide more holistic coverage of our third party suppliers, including to improve our understanding of their current ESG practices by integrating our assessments and monitoring into TD's third party risk management program. This allows for us to move from spot assessments to recurring assessments of our most important third party suppliers.

Our Employees and Business

We strive to abide by applicable labour laws and standards addressing issues such as equal pay, hours of work and child labour. Where permitted by law, new employees and contingent workers are required to undergo checks based on relevant employment standards, laws, and regulations. In addition, where TD enters into agreements with staffing agencies and offshoring services to assign individuals to perform work on TD's behalf, TD requires that the third parties represent that all such individuals are eligible and approved to work in the applicable country.



In addition, TD's Respectful Workplace Policy, requires that all TD employees and directors performing work for TD treat all third-party suppliers or other persons who are in, or are seeking to have, a business relationship with TD with dignity and respect, and without harassment, discrimination, or violence.

Under the TD Code of Conduct and Ethics, every employee and member of the Board of Directors of TD, including directors of wholly-owned TD subsidiaries, is required to assess whether business decisions and actions on behalf of the organization are right, legal and fair and within our risk appetite. Our Code of Conduct and Ethics reaffirms the commitments in TD's Statement on Human Rights, as well as the requirements of the Respectful Workplace Policy noted above. All active employees and directors are required to complete annual Code of Conduct and Ethics training and to annually attest to compliance.

Eligible TDS USA employees in the US also attest annually to TD's Anti-Trafficking Policy. Among other restrictions, the Anti-Trafficking Policy prohibits trafficking in persons and certain practices with respect to recruitment, including charging employees for recruitment fees and denying them access to their identity documents.

Services We Provide to Customers

TD recognizes that the financial system we operate in and the services that we provide may be exploited in the pursuit of illegal activities. With a diversity of customers across multiple jurisdictions, we recognize the risks associated with transactions performed by our customers that may be related to modern slavery. TD's anti-money laundering (AML)/ Anti-Terrorist Financing (ATF), Sanctions and Anti-Bribery and Anti-Corruption (ABAC) program (the AML Program) is a second line function that develops enterprise standards, policies and procedures designed to: detect and deter the use of TD products and services for money-laundering and terrorist financing activities (including human trafficking), comply with AML/ATF⁵ and economic sanctions laws and regulations, and provide principles of conduct to detect and deter bribery and corruption activities. As part of the AML Program, all TD employees are required to complete annual AML/ATF training which includes examples highlighting the risk of money laundering transactions relating to modern slavery activities. TD's AML Program defines a risk-based approach for monitoring customer transactions to identify potentially suspicious and/or unusual transactions which are reviewed by TD's Financial Crime Risk Management (FCRM) and, where there are reasonable grounds to suspect that the activity/transaction(s) are related to the commission of a money laundering or terrorist financing offence, report these to the appropriate authorities in accordance with applicable laws. TD also participates in public-private partnership projects aimed at disrupting financial transactions associated with financial crime including modern slavery.

Social issues, which may include human rights considerations, are also addressed within our business risk frameworks and processes. TD's Enterprise Risk Framework outlines how TD governs and manages risk, including social risk, and is supported by frameworks, policies, procedures and practices to identify, assess, measure, control, monitor and report on risks. TD applies a risk-based

⁵ TD is undertaking a remediation of its U.S. Bank Secrecy Act (BSA) / AML Program and undertaking several improvements to its enterprise-wide AML Program. Refer to the TD Bank Group 2024 Annual Report for further information on the BSA/AML Program remediation and Enterprise AML Program improvements.



approach in the ordinary course of making business decisions; risk identification and assessment processes are a core part of how TD manages risk, and these processes are embedded throughout the organization in governance processes, risk programs and practices. As with any other financial or non-financial risk, TD has developed tools to identify, assess, monitor, mitigate and report risks, including social risks. For example, with respect to non-retail lending, TD takes a measured, client-focused, and risk-based approach to social risks. When a risk assessment indicates a heightened level of risk, TD conducts enhanced due diligence that could include the use of tools such as industry risk ratings, client engagement and questionnaires, industry research and media scans, as applicable.

3.2 Remediation

The TD Conduct and Ethics Hotline provides a confidential and anonymous communication channel for anyone, both internal and external to TD, to report concerns regarding ethical or legal matters without fear of retaliation. TD customers can also raise complaints through the customer service channels outlined on our [Resolving Your Complaints](#) webpage.

The Code of Conduct and Ethics requires TD employees and board members, including those of wholly-owned TD subsidiaries, to immediately report any conduct of which they are aware, or which they suspect, violates this code. TDSEA and TDS USA employees may contact the Between Us: Employee Ombudsman Office for confidential, informal, and impartial guidance on how to report a concern.

TD's contracting standards for negotiated contracts (generally high - or medium-risk transactions based on specified criteria) and contract templates include: (a) an obligation for the third party supplier to comply with applicable law, notify TD if the third party supplier is subject to an enforcement or other regulatory action or is otherwise charged with a failure to comply with law or regulatory action, and inform TD of its remediation plans; and (b) TD's right to terminate the contract for cause, which would include the 'third party supplier's failure to comply with applicable law.

In our 2024 fiscal year, based on inquiries made with the most relevant teams,⁶ we did not discover any instances of modern slavery in the provision of goods or services in our operations or in the operations of our applicable supply chains, and consequently, we have not had to take remediation measures.

3.3 Assessing the Effectiveness of Our Approach

TD regularly reviews its policies and approaches to risk management in respect to ESG issues, which may include modern slavery, and may make changes where indicators suggest a need for improvement.

Steps taken to assess TD's effectiveness may include for example monitoring and considering the reporting of any complaints or claims received through TD's reporting channels described at section 3.2 of this Statement, findings from TD's internal risk management processes and feedback from internal and external stakeholders.

⁶ The Singapore Compliance department, and the teams who oversee the TD Conduct and Ethics Hotline and the Between Us: Employee Ombudsman Office.



4. Our Consultation and Governance Process

In preparing this Statement, TDSEA and TDS USA consulted each other and with key areas of TD, including Environmental and Social Risk Management, Strategic Sourcing, Sustainability & Corporate Citizenship, Human Resources, Legal, Third Party Risk Management, and Financial Crime Risk Management. These groups have global mandates, which include the subsidiaries to which this Statement applies.

This Statement was approved by each of the Boards of Directors of TDSEA and TDS USA on **April 17, 2025 and April 15, 2025**, respectively, and has been signed on behalf of each Board by their respective authorized directors.

Toronto Dominion (South East Asia) Limited

TD Securities (USA) LLC


By: Jayant Jobanputra
Title: Executive Managing Director, Head of
Asia-Pacific & Europe, TD Securities
Date: April 22, 2025


By: Christina Petrou
Title: Executive Vice President and Chief
Operating Officer
Date: April 22, 2025