

**Toronto Dominion
Investments Dublin Unlimited
Company**

**Directors' Report and Audited Financial
Statements**

for the financial year ended 31 October 2025

Table of Contents

Company Information.....	3
Directors' Report.....	4
Review of 2025 Financial Year Results	4
Directors' Report.....	5
Directors' Report.....	6
Statement of directors' responsibilities.....	7
Independent Auditor 's Report to the Members of Toronto Dominion Investment Dublin Unlimited Company.....	8
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Equity.....	13
Notes to the Financial Statements.....	14
1. Authorisation of financial statements and statement of compliance with FRS 101	14
2. Basis of preparation.....	14
3. Interest income	18
4. Personnel expenses.....	18
5. Other Operating Expenses.....	19
6. Foreign exchange loss / (gain).....	19
7. Taxation.....	19
7. Taxation (continued)	20
8. Cash and Cash Equivalents.....	21
9. Loans to Affiliated Entities.....	21
10. Debtors - amounts owed by affiliated undertakings becoming due and receivable within one year	22
11. Other Debtors - amounts becoming due and receivable within one year	22
12. Tax Liabilities.....	22
13. Other Liabilities.....	23
14. Borrowed Funds	23
15. Issued Share Capital	23
16. Risk Management.....	24
17. Post balance sheet events.....	25
18. Ultimate parent undertaking	25

Company Information

Directors

Scott Ferguson

John O'Farrell

Enda Kilcullen

Joint Secretary

Debbie Carrigy

Ciara Hassett (Appointed Joint Secretary 14th October 2025)

Auditors

Ernst & Young

Chartered Accountants

Ernst & Young Building

Harcourt Centre, Dublin2

Registered Office

One Molesworth Street Dublin 2

Company Number

723562

Directors' Report

The Directors submit their report and the audited financial statements of Toronto Dominion Investments Dublin unlimited company ("TDID" or "the Company") for the year ended 31 October 2025 and comparative figures for the year ended 31 October 2024.

Review of 2025 Financial Year Results

The Company's results for the year are shown in the statement of comprehensive income, statement of financial position and statement of changes in equity. Page 11. The total comprehensive income for the year was US\$ 736,275,677 (2024: US\$ 819,602,392).

Principal activity and review of business

The principal activity of TDID is to extend intercompany loans to TD related entities and to look for and provide TD entities with internally generated funding alternatives.

TDID currently provides long-term financing to two TD borrowers. There was no change in the loans to TD Bank US Holding Company ("TDBUSH") during FY2025. The loan portfolio remains unchanged with a value of US\$10.9 billion. The loans range in value and have fixed interest rates ranging from 4.66% to 5.23%. The loans remain financed by an interest free loan from the Company's parent, Toronto Dominion Investments Canada ULC ("TDIC").

There was no change in the loan provided to TD Holdings USA ("TDHUSA") during FY2025. The outstanding loan remained US\$5.2 billion at the rate of 1-month SOFR plus a spread of 0.93%. The loan remains funded by an interest free loan of US\$5.2 billion from TDID's parent TDIC.

TDID also provides short term loans to TD Global Finance unlimited company ("TDGF"). These are funded through the Company's retained earnings.

During FY2025 the Company distributed no dividends to its parent TDIC.

Principal risks and uncertainties

The principal financial risks faced by the Company are credit risk and liquidity risk. Non-financial risks include operational risk. The risk management objectives and policies are elaborated on Note 16.

Going Concern

The Company's management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue its business for the foreseeable future. Management is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern either from idiosyncratic or macro global perspective. Therefore, the financial statements continue to be prepared on the going concern basis.

Directors' Report

Post balance sheet events

The directors are not aware of any events subsequent to the year-end that would materially affect the financial statements.

Directors and their interests

The directors of the Company who served during the period, and up to the date of these financial statements were signed, were as follows:

Scott Ferguson

Enda Kilcullen

John O'Farrell

According to the register of directors, none of the directors have any interests in the share capital of the Company.

Audit Committee

The directors acknowledge that they are required, under Section 167 of the Companies Act 2014, to consider the establishment of an audit committee. The Board of Directors has determined that, given the size and nature of the Company, it is appropriate for the Board to assume the statutory responsibilities of an audit committee (as defined by the Companies Act 2014). Accordingly, the Board is responsible for overseeing the Company's financial reporting process, the integrity of the financial statements, the effectiveness of the internal controls and risk management systems, and the audit process, including the independence and performance of the external auditors.

Furthermore, as an indirect wholly owned subsidiary of The Toronto-Dominion Bank ("TD Bank"), the Company and the Board are also required to operate within the parameters and constraints defined in the TD Bank auditor independence policies. These policies assist the directors in maintaining the independence of internal auditors and statutory auditors by setting out standards in accordance with which the Company and the Board engage services from auditors.

The directors will continue to monitor this approach.

Accounting records

The directors are responsible for ensuring that proper accounting records, as outlined in Sections 281 to 285 of the Companies Act 2014, are kept by the Company. To achieve this, during the year ended 31 October 2025 the directors engage a professionally qualified, experienced finance team locally and at Group level, that reports to the board and ensures that the requirements of Sections 281 to 285 of the Companies Act 2014 are complied with.

The books and accounting records are maintained at the Company's office at One Molesworth Street, Dublin 2.

Directors' Report

Political donations

There were no political donations made by the Company during the year.

Auditors

The auditors, Ernst & Young, Chartered Accountants, have expressed their willingness to continue in office in accordance with Section 383 (2) of the Companies Act, 2014.



Enda Kilcullen
Director
5 February 2026



John O'Farrell
Director
5 February 2026

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with FRS 101 Reduced Disclosure Framework. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Irish Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, the Directors confirm that, in so far as the Directors are aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and the Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.



Enda Kilcullen
Director
5 February 2026



John O'Farrell
Director
5 February 2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TORONTO DOMINION INVESTMENTS DUBLIN UNLIMITED COMPANY

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Toronto Dominion Investments Dublin Unlimited Company ('the Company') for the year ended 31 October 2025, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including the material accounting policy information set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TORONTO DOMINION INVESTMENTS DUBLIN UNLIMITED COMPANY

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report and Statement of Directors' Responsibilities other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TORONTO DOMINION INVESTMENTS DUBLIN UNLIMITED COMPANY

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities set out on page 7 the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads 'Conor Buckley'.

Conor Buckley

for and on behalf of

Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 5 February 2026

Statement of Comprehensive Income

for the year ended 31 October 2025

	Notes	12 Months US\$ 000 2025	12 Months US\$ 000 2024
Interest Income	3	877,643	938,399
Net interest income		877,643	938,399
Net operating income		877,643	938,399
Personnel expenses	4	(164)	(202)
Other operating expenses	5	(171)	(218)
Total operating expenses		(335)	(420)
Foreign exchange Gain/(Loss)	6	(4)	485
Profit before Tax		877,304	938,464
Income tax expense	7	(141,029)	(118,862)
Profit for the year		736,275	819,602

All results derive from continuing operations.

The accompanying notes on pages 14 to 25 form an integral part of the financial statements.

Statement of Financial Position

for the year ended 31 October 2025

	Notes	US\$ 000 2025	US\$ 000 2024
Assets			
Cash and Cash Equivalents	8	38,580	9,309
Loans to Affiliated entities	9	16,630,900	16,215,900
Debtors – amounts becoming due and receivable within one year	10	774,466	452,321
Other Debtors – amounts becoming due and receivable within one year	11	-	1
Total assets		17,443,946	16,677,531
Liabilities			
Current tax liabilities	12	39,097	8,917
Other liabilities	13	30	70
Other borrowed funds	14	16,147,900	16,147,900
Total liabilities		16,187,027	16,156,897
Equity attributable to equity holders of parent			
Issued capital	15	-	-
Retained earnings		1,256,919	520,644
Total equity		1,256,919	520,644
Total liabilities and equity		17,443,946	16,677,531

The accompanying notes on pages 14 to 25 form an integral part of the financial statements.



Enda Kilcullen
Director
5 February 2026



John O'Farrell
Director
5 February 2026

Statement of Changes in Equity

for the year ended 31 October 2025

	Issued capital US\$ 000	Profit and loss accounts US\$ 000	Total US\$ 000
As at 31 October 2024	-	520,644	520,644
Profit for the period	-	736,275	736,275
As at 31 October 2025	-	1,256,919	1,256,919

	Issued capital US\$ 000	Profit and loss accounts US\$ 000	Total US\$ 000
As at 31 October 2023	-	851,042	851,042
Profit for the period	-	819,602	819,602
Less Dividends Paid (Note 15)	-	(1,150,000)	(1,150,000)
As at 31 October 2024	-	520,644	520,644

Notes to the Financial Statements

For the year ended October 31st 2025

1. Authorisation of financial statements and statement of compliance with FRS 101

TDID is an unlimited liability company, incorporated on 29 July 2022, and domiciled in Ireland. TDID is a wholly owned entity of TDIC and part of TD Bank Group ("TDBG").

The main objective of TDID is to extend intercompany loans between TD related entities and to look for and provide TD entities with internally generated funding alternatives.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and in accordance with applicable accounting standards.

The financial statements for the period ended 31 October 2025 were authorised for issue in accordance with a resolution of the directors on 4th February 2026.

2. Basis of preparation

The financial statements are presented in US dollars (\$), the functional currency of the Company, and all values are rounded to the nearest million dollars, except when otherwise indicated. The Company has prepared its financial statement on the basis that it will continue to operate as a going concern.

The Company presents its statement of financial position in order of liquidity based on the Company's intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item.

Summary of Material accounting policies

Functional and presentation currency

The financial statements are presented in US dollars (\$) which is also the functional currency of the Company.

Transactions and balances

Transactions in foreign currencies are initially recorded in the functional currency at the spot rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency at the spot rate of exchange at the reporting date. All foreign exchange

differences arising on non-trading activities are taken to "Foreign currency result" in the income statement.

Notes to the Financial Statements (continued)

Financial instruments

Due from banks, Loans and advances to customers, Financial investments at amortised cost

The Company measures Due from banks, Loans and other financial investments at amortised cost only if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows;
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Loans are recognized on the start date when the Company becomes a party to the contractual benefits of the instrument. Financial assets are initially recognized at fair value and are subsequently carried at amortized cost.

Impairment – Expected Credit Losses ("ECL")

ECL model applies to financial assets, including loans measured at amortised cost.

An impairment loss is taken when deterioration in credit quality is observed to the extent that there is no longer reasonable assurance for timely collection of the full amount of principal and interest. The amount of the loss charged to income is measured by the negative difference between the estimated realizable amounts less the book value. The provision is credited against the value of the loans. An impairment analysis is carried on an annual basis by the management of the Company.

The Company's loan portfolio consists entirely of intercompany receivables, with no material ECL recognized as of the current year-end.

Other borrowed funds

After initial measurement, borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issued funds and costs.

Other receivables

Other receivables are recognized at fair value and subsequently measured at amortized cost. A receivable is impaired when the carrying amount of the asset exceeds its recoverable amount.

Cash and cash equivalents

Cash and cash equivalents represent cash in hand, bank balances, and deposits with terms of less than three months.

Notes to the Financial Statements (continued)

Interest and similar income/expense

Income is recorded in the year in which it arises or in which the service was provided. Net interest income comprises interest income and interest expense calculated using both the effective interest method ("EIR"). Net interest income comprises interest income from loans to affiliated entities. Under FRS 101 interest income is recorded using the EIR method for all financial assets measured at amortised cost.

Interest expense is also calculated using the EIR method for all financial liabilities held at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset or liability or, when appropriate, a shorter period, to the gross carrying amount of the financial asset.

For floating-rate financial instruments, periodic re-estimation of cash flows to reflect the movements in the market rates of interest also alters the effective interest rate, but when instruments were initially recognised at an amount equal to the principal, re-estimating the future interest payments does not significantly affect the carrying amount of the asset or the liability.

Taxation

Income tax is comprised of current and deferred tax. Income tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

The Company records a provision for uncertain tax positions if it is probable that the Company will have to make a payment to tax authorities upon their examination of tax position. This provision is measured at the Company's best estimate of the amount expected to be paid.

International Tax Reform – Pillar Two Model Rules

The Organization for Economic Co-operation and Development ("OECD") established an inclusive framework on base erosion and profit shifting including a global minimum corporate tax rate of 15% for certain large multinational companies, referred to as Pillar Two. The inclusive framework calls for tax law changes by participating countries that began to take effect in 2024. The Company operates in Ireland, where the Pillar Two tax laws have been enacted and became effective on 1 January 2024.

Notes to the Financial Statements (continued)

As the Company falls within the scope of these rules starting from the current fiscal year, a current tax expense of US\$30,7 million was recognized related to Pillar II.

The Company has applied the mandatory temporary exemption from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two taxes, as in line with IAS 12 - Income Tax.

Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. In the process of applying the Company's accounting policies, management has made some assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Existing circumstances and assumptions about future developments may change due to circumstances beyond the Company's control and are reflected in the assumptions if and when they occur.

3. Interest income

	12 Months US\$ 000 2025	12 Months US\$ 000 2024
Interest Income from group undertakings	876,718	936,958
TD Bank US (TDBUSH)	587,954	566,701
TD Holdings (TDHUSA)	286,160	328,651
TD Global Finance (TDGF)	2,603	41,605
TD Bank, N.A. (TDBNA)	1	1
	12 Months US\$ 000 2025	12 Months US\$ 000 2024
Interest Income from unrelated parties	925	1,441
Bank of America DAC	925	611
BNP Paribas	-	830

Notes to the Financial Statements (continued)

TDID earns its income for lending to affiliated entities at fixed and variable rates. Loans to TDBUSH have a fixed rate, the unsecured credit facility to TDHUSA is set at SOFR plus a spread of 0.93% Interest income was derived from short term lending to TDGF and from deposits with Bank of America at varying interest rates. TDBNA interest income was derived from deposit balances, interest rate at 0.95%.

4. Personnel expenses

	12 Months US\$ 000 2025	12 Months US\$ 000 2024
Personnel expenses	165	202
Salary	142	170
Social Security	14	20
Pension	9	12

The directors receive no remuneration in respect of their services to the Company. Although none of the directors is a director of the ultimate parent company, they receive remuneration in

respect of their services to TD as a whole. No recharges have been made to the Company relating to the remuneration of directors during the year.

5. Other Operating Expenses

From 1 November 2024 to 31 October 2025 TDID was in a reciprocal arrangement for services to/from TDGF under two separate MSA's.

	12 Months	12 Months
	US\$ 000	US\$ 000
	2025	2024
Other external charges	171	218
MSA charges, Affiliated undertaking (TDGF)	89	87
Accounting and auditing service fees EY for 2025	60	60
Bank account charges (Bank of America & TDBNA)	4	6
Travel costs - Management	1	9
Other professional fees	17	56

Notes to the Financial Statements (continued)

6. Foreign exchange loss / (gain)

TDID accrues and calculates its corporate income tax (CIT) on a monthly basis in USD which is the functional currency of the Company. The CIT is subsequently paid in EUR which creates foreign currency result. The net loss over the 12 months from 1 November 2024 to 31 October 2025 amounted to \$3,713.

	2025	2024
	US\$ 000	US\$ 000
Foreign exchange gain/(loss)	(4)	485

7. Taxation

	12 Months	12 Months
Reconciliation of the total tax charged:	2025	2024
	US\$'000	US\$'000
Profit/(loss) on ordinary activities before tax	877,304	938,465
Profit/(loss) on ordinary activities multiplied by standard rate in Ireland of (2025: 12.5%)	109,663	117,308
Pillar Two tax	30,747	-
Prior year adjustments:	1,454	946
Other charges / FX on Tax	(835)	608
Tax on profit/(loss) on ordinary activities	141,029	118,862

Notes to the Financial Statements (continued)

7. Taxation (continued)

An assessment was performed to evaluate potential exposure to Pillar Two taxes on a jurisdictional basis in Ireland for the year ending 31 October 2025, which includes other group companies operating in Ireland. As a result of this assessment, the Company recognized a current tax expense of \$30,7 million related to Pillar Two in respect of profits earned by the Company. This recognized tax expense results in the increase in the income tax rate from 12.50% to the new effective tax rate of 16.08%.

The Company has applied the mandatory temporary exemption from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two taxes, as in line with IAS 12 - Income Tax.

8. Cash and Cash Equivalents

	<i>2025</i>	<i>2024</i>
	<i>US\$'000</i>	<i>US\$'000</i>
Cash and Cash Equivalents	38,580	9,309
Cash in bank	38,580	9,309
Cash and Cash Equivalents	38,580	9,309
Bank of America DAC	38,444	9,174
TDBNA	136	135

Notes to the Financial Statements (continued)

9. Loans to Affiliated Entities

	<i>2025</i>	<i>2024</i>	
	<i>US\$ 000</i>	<i>US\$ 000</i>	
Total Loan Value	16,630,900	16,215,900	Lending
Amounts owed by affiliated undertakings, maturing in more than 1 year			
TD Bank US Holding Company	1,800,000	1,800,000	4.72%
TD Bank US Holding Company	3,000,000	3,000,000	5.23%
TD Bank US Holding Company	2,500,000	2,500,000	5.16%

TD Bank US Holding Company	1,200,000	1,200,000	4.72%
TD Bank US Holding Company	1,500,000	1,500,000	4.66%
TD Bank US Holding Company	947,900	947,900	5.16%
Toronto Dominion Holdings (USA)	5,200,000	5,200,000	SOFR + 0.93%
TD Global Finance	483,000	68,000	SOFR + 0.08%

10. Debtors - amounts owed by affiliated undertakings becoming due and receivable within one year

	<i>2025</i>	<i>2024</i>
	US\$	US\$
	000	000
Debtors – amounts becoming due and payable within one year	774,466	452,321
TD Bank US Holding Company	236	79,306
TD Bank US Holding Company	292,051	146,461
TD Bank US Holding Company	358	120,417
TD Bank US Holding Company	103,931	52,871
TD Bank US Holding Company	194	194
TD Bank US Holding Company	91,043	45,657
Toronto Dominion Holdings (USA), Inc	286,422	7,377
TD Global Finance	231	38

Notes to the Financial Statements (continued)

11. Other Debtors - amounts becoming due and receivable within one year

	<i>2025</i>	<i>2024</i>
	US\$000	US\$00
Debtors – other receivables becoming due and payable within one year	-	1
Receivable from Affiliate	-	1

12. Tax Liabilities

There is US\$39.1m payable to the Irish Revenue as at October 2025 compared with US\$8.9m payable at 31 October 2024.

13. Other Liabilities

	<i>2025</i>	<i>2024</i>
	US\$ 000	US\$ 000
Trade creditors - becoming due and payable within one year	30	70
External Audit Fees for FY25, to EY	30	61
Board expenses and MSA costs repayable to TDGF	-	9

14. Borrowed Funds

TDID is fully funded by interest free loans from its Parent TDIC. Total amount borrowed from the Parent US\$16,147,900,000 and remain unchanged from 2024

Loans from TDIC	US\$ 000	US\$ 000
Value	5,200.000	10,947.900
Interest Rate	0.00%	0.00%
Start Date	17-Nov-22	24-Aug-22
Maturity Date	17-Nov-42	24-Aug-42
Duration (Years)	20	20
Prepayment	5 days Notice	5 days Notice

Notes to the Financial Statements (continued)

15. Issued Share Capital

The Company is an unlimited company with share capital. One Ordinary share has been issued as of 29 July 2022.

No dividends were declared, proposed or paid during the year ended 31 October 2025. (2024: \$1,150,000,000 paid in)

16. Risk Management

Credit Risk

Credit Risk is the potential for financial loss if a borrower or counterparty in a transaction fails to meet its obligations. TDID monitors credit risk on a quarterly basis and TDBUSH provides TDID with their performance ratios and Officers Certificates acknowledging their compliance with the covenants stipulated in the loan agreements. All exposures details are given under Notes 9 and 10.

Liquidity Risk

Liquidity risk is the risk of having insufficient cash to meet the financial obligations in a timely manner, raising funds at unfavourable rates or selling assets at distressed prices.

TDID manages its cash flow in a prudent manner, ensuring there is sufficient available cash to meet its fixed liabilities.

Deposits with Bank of America (Cash in Bank, see Note 8) and Loans to TDGF (See Note 9) are timed to ensure that the maturity dates provide adequate liquidity when required.

Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes or systems or from human activities or from external events. TDID's main operational risk is the key person risk given it has only one employee.

The Risk is mitigated by the existence of a MSA between TDID and TDFII (TD Financial Investments Ireland unlimited), which provides backup support to TDID.

Notes to the Financial Statements (continued)

Foreign Currency Risk

Foreign currency risk is risk arising from transactions denominated in currencies other than the functional currency. TDID's operational currency is USD but as an Irish registered entity is required to pay its corporate taxes in Euro.

TDID operates a natural hedging process, matching its Euro Corporation Tax Liability with a positive Euro Cash Balance.

Monthly positions are adjusted to ensure the accruing Tax liability is matched by purchasing Euro's to match the foreign currency exposure.

17. Post balance sheet events

On December 15th 2025, TDBUSH refinanced its existing loan facility with the Company by entering into an amended and restated loan facility with a total principal amount of \$10,947,900,000.

Total Loan Value	10,947,900	Lending	Maturity
TD Bank US Holding Company	1,500,000	4.98%	15/12/2031
TD Bank US Holding Company	3,000,000	5.14%	15/12/2032
TD Bank US Holding Company	3,447,900	5.53%	15/12/2035
TD Bank US Holding Company	3,000,000	5.72%	15/12/2037

The directors are not aware of any other significant events subsequent to the year-end that would materially affect the financial statements.

18. Ultimate parent undertaking

The Company's ultimate parent undertaking, controlling party and the parent of the largest group to consolidate the financial statements of the Company is The Toronto-Dominion Bank, which is incorporated in Canada. Copies of The Toronto-Dominion Bank's group financial statements may be obtained from: Finance Control Division, The Toronto Dominion Bank, PO Box 1, Toronto-Dominion Centre, King St W and Bay St, Toronto, Ontario M5K 1A2, Canada. Copies of the group financial statements may also be obtained online at www.td.com.