

Ten-year statistical review

(millions of dollars)		2002	2001	2000
Consolidated balance sheet	Assets			
	Cash resources	\$ 6,538	\$ 5,945	\$ 4,187
	Securities purchased under resale agreements	13,060	20,205	13,974
	Securities	82,197	97,194	85,387
	Loans	69,843	68,866	76,321
	Residential mortgages	52,784	50,807	44,400
	Customers' liability under acceptances	7,719	9,122	9,812
	Trading derivatives' market revaluation ¹	25,739	21,435	14,258
	Goodwill and intangible assets	6,517	6,679	7,835
	Land, buildings, equipment and other assets	13,643	7,585	8,644
	Total	\$278,040	\$287,838	\$264,818
	Liabilities			
	Deposits – personal	\$100,942	\$ 95,982	\$ 92,488
	– other	88,248	97,932	93,320
	Acceptances	7,719	9,122	9,812
	Obligations related to securities sold short	17,058	21,436	19,007
	Obligations related to securities sold under repurchase agreements	8,655	14,637	8,856
	Trading derivatives' market revaluation ¹	25,954	21,770	12,802
	Other liabilities	10,830	7,391	9,644
		259,406	268,270	245,929
	Subordinated notes and debentures	4,343	4,892	4,883
Non-controlling interest in subsidiaries	1,250	1,272	1,656	
Shareholders' equity				
Capital stock – preferred	1,485	1,492	1,251	
– common	2,846	2,259	2,060	
Retained earnings	8,710	9,653	9,039	
	13,041	13,404	12,350	
Total	\$278,040	\$287,838	\$264,818	
Consolidated statement of operations²	Net interest income (TEB)	\$ 5,522	\$ 4,636	\$ 3,804
	Provision for credit losses	2,925	620	480
	Net interest income after credit loss provision	2,597	4,016	3,324
	Other income			
	Investment and securities services	2,085	2,205	2,640
	Credit fees	415	425	545
	Net investment securities gains	26	216	382
	Trading income	529	1,318	1,225
	Service charges	596	561	441
	Loan securitizations	218	272	236
	Card services	249	249	233
	Insurance	375	326	198
	Trust fees	76	86	75
	Other	320	439	425
		4,889	6,097	6,400
	Net interest and other income	7,486	10,113	9,724
	Non-interest expenses			
	Salaries and employee benefits	3,566	3,708	3,399
	Occupancy including depreciation	605	592	498
	Equipment including depreciation	661	656	561
	Other	1,922	1,969	1,849
Non-interest expenses excluding non-cash goodwill/intangible amortization and restructuring costs	6,754	6,925	6,307	
Income before provision for income taxes and non-controlling interest in net income of subsidiaries	732	3,188	3,417	
Provision for income taxes (TEB)	172	981	1,322	
Non-controlling interest in net income of subsidiaries	34	49	77	
Net income – operating cash basis	\$ 526	\$ 2,158	\$ 2,018	
Preferred dividends	84	83	56	
Net income applicable to common shares – operating cash basis	\$ 442	\$ 2,075	\$ 1,962	
Special increase in general provision, net of income taxes	–	208	–	
Gain on sale of mutual fund record keeping and custody business, net of income taxes	32	–	–	
Gains on sale of investment real estate, net of income taxes	–	275	–	
Restructuring costs, net of income taxes	–	138	271	
Income tax expense from income tax rate changes	–	75	–	
Special gains, net of income taxes ³	–	–	–	
Net income applicable to common shares – cash basis	\$ 474	\$ 1,929	\$ 1,691	
Non-cash goodwill amortization, net of income taxes	–	189	133	
Non-cash intangible amortization, net of income taxes	634	440	589	
Net income (loss) applicable to common shares – reported basis	\$ (160)	\$ 1,300	\$ 969	

	1999	1998	1997	1996	1995	1994	1993
	\$ 6,226	\$ 3,079	\$ 7,587	\$ 5,216	\$ 4,351	\$ 3,148	\$ 1,791
	25,708	12,291	23,321	13,063	6,363	2,736	1,537
	69,093	49,719	33,422	24,224	22,128	19,310	13,140
	56,002	52,671	49,260	43,767	39,968	40,945	37,041
	31,483	32,255	30,442	28,624	26,327	25,180	24,002
	9,040	9,948	7,036	6,411	6,297	4,809	4,166
	9,651	12,898	6,489	4,653	6,610	-	-
	909	958	522	522	-	-	-
	6,305	8,012	5,773	3,817	3,301	3,631	3,334
	\$214,417	\$181,831	\$163,852	\$130,297	\$115,345	\$ 99,759	\$ 85,011
	\$ 52,774	\$ 47,693	\$ 44,044	\$ 43,546	\$ 41,551	\$ 41,181	\$ 40,394
	87,612	72,984	66,582	44,017	39,580	39,282	27,345
	9,040	9,948	7,036	6,411	6,297	4,809	4,166
	15,044	13,034	9,640	6,363	6,098	1,604	1,131
	19,241	8,421	15,199	11,807	3,627	2,033	1,423
	8,473	12,232	6,485	4,786	6,477	-	-
	7,148	5,380	4,172	4,353	3,258	2,901	3,357
	199,332	169,692	153,158	121,283	106,888	91,810	77,816
	3,217	3,606	3,391	2,335	2,404	2,510	2,179
	335	-	-	-	-	-	-
	833	845	546	534	535	397	408
	2,006	1,301	1,297	1,305	882	879	877
	8,694	6,387	5,460	4,840	4,636	4,163	3,731
	11,533	8,533	7,303	6,679	6,053	5,439	5,016
	\$214,417	\$181,831	\$163,852	\$130,297	\$115,345	\$ 99,759	\$ 85,011
	\$ 3,173	\$ 3,140	\$ 2,983	\$ 2,603	\$ 2,498	\$ 2,560	\$ 2,384
	275	450	360	152	180	345	600
	2,898	2,690	2,623	2,451	2,318	2,215	1,784
	1,721	1,217	952	440	267	230	149
	463	403	352	312	289	243	178
	362	386	329	103	92	32	(60)
	679	298	270	186	150	129	119
	289	283	268	260	251	240	231
	94	33	-	-	-	-	-
	190	180	165	150	133	87	109
	65	56	42	31	46	26	17
	23	21	30	23	19	18	13
	206	320	242	244	214	174	184
	4,092	3,197	2,650	1,749	1,461	1,179	940
	6,990	5,887	5,273	4,200	3,779	3,394	2,724
	2,483	2,167	1,826	1,452	1,305	1,221	1,061
	373	344	313	283	283	276	266
	395	335	270	237	216	179	163
	1,257	1,042	917	682	609	533	535
	4,508	3,888	3,326	2,654	2,413	2,209	2,025
	2,482	1,999	1,947	1,546	1,366	1,185	699
	1,005	816	802	632	572	502	345
	5	-	-	-	-	-	-
	\$ 1,472	\$ 1,183	\$ 1,145	\$ 914	\$ 794	\$ 683	\$ 354
	43	45	31	32	38	40	29
	\$ 1,429	\$ 1,138	\$ 1,114	\$ 882	\$ 756	\$ 643	\$ 325
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	79
	-	-	-	-	-	-	-
	1,553	-	-	-	-	-	-
	\$ 2,982	\$ 1,138	\$ 1,114	\$ 882	\$ 756	\$ 643	\$ 246
	42	62	57	-	-	-	-
	2	-	-	-	-	-	-
	\$ 2,938	\$ 1,076	\$ 1,057	\$ 882	\$ 756	\$ 643	\$ 246

¹ As the information is not reasonably determinable, amounts for years prior to 1995 have not been restated to reflect the separate reporting of trading derivatives' market revaluation.

² Operating cash basis measurements are explained in the "How the Bank reports" section on page 7 of this annual report.

³ Special gains on the sale of TD Waterhouse Group, Inc. and Knight/Trimark in 1999.

(millions of dollars)		2002	2001	2000
Consolidated statement of changes in shareholders' equity	Preferred shares			
	Balance at beginning of year	\$ 1,492	\$ 1,251	\$ 833
	Proceeds from share issues	–	225	410
	Share redemptions	–	–	–
	Translation adjustment on shares issued in a foreign currency	(7)	16	8
	Balance at end of year	1,485	1,492	1,251
	Common shares			
	Balance at beginning of year	2,259	2,060	2,006
	Issued on acquisition of subsidiaries	–	181	41
	Proceeds from shares issued for cash	400	–	–
	Proceeds from shares issued on exercise of options	13	18	13
	Proceeds from shares issued as a result of dividend reinvestment plan	174	–	–
	Shares purchased for cancellation	–	–	–
	Balance at end of year	2,846	2,259	2,060
	Retained earnings			
	Balance at beginning of year	9,653	9,039	8,694
	Net income (loss)	(76)	1,383	1,025
	Preferred dividends	(84)	(83)	(56)
	Common dividends	(718)	(684)	(572)
	Foreign currency translation adjustments, net of income taxes	(32)	171	2
	Shares purchased for cancellation	–	–	–
	Stock options settled in cash, net of income taxes	(25)	(39)	(41)
Obligations arising from adoption of accounting standard for employee future benefits, net of income taxes	–	(132)	–	
Other	(8)	(2)	(13)	
Balance at end of year	8,710	9,653	9,039	
Total common equity	11,556	11,912	11,099	
Total equity	\$ 13,041	\$ 13,404	\$ 12,350	
Other statistics¹				
Per common share²				
1 Basic net income – operating cash basis ³	\$.69	\$ 3.31	\$ 3.16	
2 Diluted net income – operating cash basis ^{3,4}	.68	3.27	3.12	
3 Basic net income – reported basis	(.25)	2.07	1.56	
4 Diluted net income – reported basis ⁴	(.25)	2.05	1.53	
5 Dividends	1.12	1.09	.92	
6 Book value	17.91	18.97	17.83	
7 Closing market price	29.35	35.94	41.95	
8 Closing market price to book value	1.64	1.89	2.35	
9 Closing market price appreciation	(18.3)%	(14.3)%	24.3%	
10 Total market return	(15.2)	(11.7)	27.0	
Performance ratios				
11 Return on common shareholders' equity – operating cash basis ³	3.6%	18.0%	18.0%	
12 Return on common shareholders' equity – reported basis	(1.3)	11.3	8.9	
13 Return on risk-weighted assets – operating cash basis ³	.42	1.68	1.67	
14 Return on risk-weighted assets – reported basis	(.06)	1.07	.85	
15 Efficiency ratio – operating cash basis ^{3,5}	64.9	64.5	61.8	
16 Efficiency ratio – reported basis	74.2	78.1	79.6	
17 Net interest rate margin (TEB)	2.09	1.83	1.63	
18 Common dividend payout ratio – operating cash basis ³	162.4	33.0	29.2	
19 Common dividend payout ratio – reported basis	–	52.6	59.0	
20 Dividend yield ⁶	3.2	2.7	2.3	
21 Price earnings ratio – operating cash basis ^{3,7}	43.8	11.0	13.4	
22 Price earnings ratio – reported basis ⁷	–	17.5	27.4	
Asset quality				
23 Net impaired loans as a % of net loans ⁸	(.7)%	–%	(.1)%	
24 Net impaired loans as a % of common equity	(8.4)	(.4)	(1.4)	
25 Provision for credit losses as a % of net average loans ⁸	2.24	.71	.39	
Capital ratios				
26 Tier 1 capital to risk-weighted assets	8.1%	8.4%	7.2%	
27 Total capital to risk-weighted assets	11.6	11.9	10.8	
28 Common equity to total assets	4.2	4.1	4.2	
Other				
29 Number of common shares outstanding (thousands) ²	645,399	628,451	622,616	
30 Market capitalization (millions)	\$ 18,942	\$ 22,587	\$ 26,119	
31 Number of employees ⁹	42,817	45,565	45,026	
32 Number of domestic retail outlets ¹⁰	1,178	1,294	1,355	
33 Number of retail brokerage offices	283	276	292	
34 Number of Automated Banking Machines	2,608	2,777	2,836	

	1999	1998	1997	1996	1995	1994	1993
\$	845	\$ 546	\$ 534	\$ 535	\$ 397	\$ 408	\$ 456
	-	350	-	-	225	234	-
	-	(75)	-	-	(85)	(248)	(48)
	(12)	24	12	(1)	(2)	3	-
	833	845	546	534	535	397	408
	1,301	1,297	1,305	882	879	877	877
	-	-	1	459	-	-	-
	700	-	-	-	-	-	-
	5	4	21	12	3	2	-
	-	-	-	-	-	-	-
	-	-	(30)	(48)	-	-	-
	2,006	1,301	1,297	1,305	882	879	877
	6,387	5,460	4,840	4,636	4,163	3,731	3,682
	2,981	1,121	1,088	914	794	683	275
	(43)	(45)	(31)	(32)	(38)	(40)	(29)
	(433)	(392)	(335)	(302)	(265)	(238)	(229)
	(149)	270	120	(8)	(13)	44	26
	-	-	(222)	(375)	-	-	-
	(37)	(25)	(6)	-	-	-	-
	-	-	-	-	-	-	-
	(12)	(2)	6	7	(5)	(17)	6
	8,694	6,387	5,460	4,840	4,636	4,163	3,731
	10,700	7,688	6,757	6,145	5,518	5,042	4,608
\$	11,533	\$ 8,533	\$ 7,303	\$ 6,679	\$ 6,053	\$ 5,439	\$ 5,016
\$	2.39	\$ 1.92	\$ 1.87	\$ 1.48	\$ 1.25	\$ 1.07	\$.54
	2.35	-	-	-	-	-	-
	4.90	1.81	1.77	1.48	1.25	1.07	.41
	4.81	-	-	-	-	-	-
	.72	.66	.56	.50	.44	.39	.38
	17.25	12.94	11.38	10.15	9.16	8.37	7.65
	33.75	22.95	25.83	15.68	11.88	10.25	10.50
	1.96	1.77	2.27	1.54	1.30	1.22	1.37
	47.1%	(11.1)%	64.8%	32.0%	15.9%	(2.4)%	15.9%
	50.2	(8.6)	68.3	36.2	20.1	1.4	20.1
	16.7%	15.9%	17.4%	15.4%	14.3%	13.3%	7.1%
	34.3	15.0	16.6	15.4	14.3	13.3	5.4
	1.35	1.15	1.18	1.06	.99	.90	.51
	2.73	1.09	1.13	1.06	.99	.90	.40
	62.6	63.8	61.2	61.0	60.2	59.6	59.2
	50.1	62.4	60.1	61.0	60.9	59.1	65.1
	1.70	1.95	2.35	2.53	2.65	2.95	3.14
	30.3	34.4	30.0	34.3	35.1	37.0	70.4
	14.7	36.4	31.7	34.3	35.1	37.0	93.0
	2.1	2.4	2.7	3.7	4.0	3.8	4.2
	14.4	11.9	13.8	10.6	9.5	9.6	19.4
	7.0	12.7	14.6	10.6	9.5	9.6	25.7
	(.3)%	(.3)%	(.1)%	.4%	1.0%	1.0%	1.9%
	(2.4)	(3.4)	(1.2)	5.6	12.8	14.4	26.5
	.28	.48	.43	.20	.23	.48	.91
	10.1%	7.2%	6.6%	6.8%	7.4%	6.9%	6.7%
	13.3	11.0	10.2	9.3	10.3	10.2	9.7
	5.0	4.2	4.1	4.9	5.1	5.1	5.4
	620,343	594,238	593,892	605,406	602,806	602,402	602,180
\$	20,937	\$ 13,638	\$ 15,337	\$ 9,490	\$ 7,158	\$ 6,175	\$ 6,323
	30,636	29,236	28,001	26,815	25,413	25,767	25,603
	904	916	913	947	952	965	967
	269	254	198	157	54	41	-
	2,164	2,124	2,038	1,991	1,966	1,891	1,858

¹ Operating cash basis measurements are explained in the "How the Bank reports" section on page 7 of this annual report.

² Adjusted to reflect the one-for-one stock dividend paid on July 31, 1999.

³ Operating cash basis measurements are defined in the "How the Bank reports" section on page 7 of this annual report.

⁴ As the information is not reasonably determinable, amount for years prior to 1999 have not been calculated to give effect to dilution under the treasury stock method.

⁵ Efficiency ratio excluding non-cash goodwill/intangible amortization and all special items.

⁶ Dividends paid during the year divided by average of high and low common share prices for the year. Yield for 1994 and prior based on dividends paid in the year divided by the opening stock price.

⁷ Beginning in 1999, the price earnings ratio is computed using diluted net income per common share. Prior to 1999, the price earnings ratio is computed using basic net income per common share.

⁸ Includes customers' liability under acceptances.

⁹ Reflects the number of employees on a full-time equivalent basis.

¹⁰ Includes retail bank outlets, private client centre branches, estates and trusts branches.