



SUPPLEMENTAL FINANCIAL INFORMATION

For the 3rd Quarter Ended July 31, 2011

Investor Relations Department

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For the 3rd Quarter Ended July 31, 2011

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group (TD or the Bank). This information should be used in conjunction with the Bank's Q3 2011 Report to Shareholders and Investor Presentation, as well as the Bank's 2010 Annual Report. For financial and banking terms, and acronyms used in this package, see the "Glossary" and "Acronyms" sections of this document.

How the Bank Reports

The Bank prepares its consolidated financial statements in accordance with Canadian generally accepted accounting principles (GAAP) and refers to results prepared in accordance with GAAP as the "reported" results. The Bank also utilizes non-GAAP financial measures to arrive at "adjusted" results to assess each of its businesses and to measure overall Bank performance. To arrive at adjusted results, the Bank removes "items of note", net of income taxes, from reported results. These items of note relate to items which management does not believe are indicative of underlying business performance. The items of note are listed on page 3 of this package. The Bank believes that adjusted results provide the reader with a better understanding of how management views the Bank's performance.

As explained, adjusted results are different from reported results determined in accordance with GAAP. Adjusted results, items of note, and related terms are non-GAAP financial measures as these are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's reported and adjusted results is provided in the "How the Bank Reports" sections of the Bank's Q3 2011 Report to Shareholders.

Segmented Information

For management reporting purposes, the Bank's operations and activities are organized around four key businesses operating in a number of locations in key financial centres around the globe: Canadian Personal and Commercial Banking (CAD P&C), including TD Canada Trust, TD Insurance, and TD Auto Finance Canada; Wealth Management, including TD Waterhouse and an investment in TD Ameritrade Holding Corporation (TD Ameritrade); U.S. Personal and Commercial Banking (U.S. P&C) including TD Bank, America's Most Convenient Bank and TD Auto Finance U.S.; and Wholesale Banking, including TD Securities. Integration charges related to the acquisition of Chrysler Financial and the Bank's other activities are grouped into the Corporate segment. Effective Q1 2011, operating results and associated loans for the U.S. credit cards business were transferred from CAD P&C to U.S. P&C for segment reporting purposes. In addition, the Bank has implemented a change in its allocation methodologies whereby certain items previously reported in the Corporate segment are now being allocated to other segments. These changes have no impact on the Bank's Interim Consolidated Financial Statements. Prior period results have not been reclassified.

Effective July 4, 2011, executive responsibilities for the TD Insurance business were moved from Group Head, Canadian Banking and Auto Finance, TD to the Group Head, Wealth Management, Insurance and Corporate Shared Services, TD. The Bank is currently finalizing its future reporting format and will update these results for segment reporting purposes effective the first quarter of fiscal 2012. These changes will be applied retroactively to 2011.

The Bank measures and evaluates the performance of the segments based on our management structure and is not necessarily comparable with other financial services companies. Results of each business segment reflect revenue, expenses, and assets generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations, and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses, and cost transfers to measure business segment results. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. Income tax provision or recovery is generally applied to each segment based on the statutory tax rate and may be adjusted for items and activities unique to each segment.

The Bank measures and evaluates the performance of each segment based on adjusted results, economic profit, and return on invested capital. Economic profit is adjusted net income, less a charge for average invested capital. Each segment's invested capital represents the capital required for economic risks, including credit, market, and operational risks, plus the purchased amounts of goodwill and intangible assets, net of impairment write downs. Return on invested capital is adjusted net income, divided by average invested capital. Economic profit and return on invested capital are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's economic profit, return on invested capital, and adjusted net income available to common shareholders is provided in the "Economic Profit and Return on Invested Capital" sections of the Bank's Q3 2011 Report to Shareholders.

Amortization of intangible expenses is included in the Corporate segment. Accordingly, net income for the operating business segments is presented before amortization of intangibles, as well as any other items of note not attributed to the operating segments. Net interest income within Wholesale Banking is calculated on a taxable equivalent basis (TEB), which means that the value of the non-taxable or tax-exempt income, including dividends, is adjusted to its equivalent before-tax value. Using TEB allows the Bank to measure income from all securities and loans consistently and makes for a more meaningful comparison of net interest income with similar institutions. The TEB increase to net interest income and provision for income taxes reflected in Wholesale Banking results is reversed in the Corporate segment.

As noted in Notes 5 and 33 to the Bank's 2010 Consolidated Financial Statements, the Bank securitizes retail loans and receivables held by CAD P&C in transactions that are accounted for as sales. For the purpose of segment reporting, CAD P&C accounts for the transactions as though they are financing arrangements. Accordingly, the interest income earned on the assets sold net of the funding costs incurred by the purchaser trusts is recorded in net interest income and impairment related to these assets is charged to provision for (reversal of) credit losses. This accounting is reversed in the Corporate segment and the gain recognized on sale, which is in compliance with GAAP, together with income earned on the retained interests net of credit losses incurred, are included in non-interest income.

For the 3rd Quarter Ended July 31, 2011

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LINE #	2011				2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009	
FOR THE PERIOD ENDED														
Income Statement (\$ millions)														
1	\$ 3,303	\$ 3,079	\$ 3,165	\$ 2,983	\$ 2,921	\$ 2,790	\$ 2,849	\$ 2,825	\$ 2,833	\$ 9,547	\$ 8,560	\$ 11,543	\$ 11,326	
2	2,044	2,043	2,295	2,034	1,823	1,977	2,188	1,893	1,834	6,382	5,988	8,022	6,534	
3	5,347	5,122	5,460	5,017	4,744	4,767	5,037	4,718	4,667	15,929	14,548	19,565	17,860	
4	371	340	348	390	340	357	507	480	557	1,059	1,204	1,594	2,230	
5	3	3	66	14	(1)	8	10	41	-	72	17	31	250	
6	374	343	414	404	339	365	517	521	557	1,131	1,221	1,625	2,480	
7	3,207	3,201	3,193	3,263	2,966	2,953	2,981	3,095	3,045	9,601	8,900	12,163	12,211	
8	1,766	1,578	1,853	1,350	1,439	1,449	1,539	1,102	1,065	5,197	4,427	5,777	3,169	
9	348	287	343	374	310	308	270	132	209	978	888	1,262	241	
10	1,418	1,291	1,510	976	1,129	1,141	1,269	970	856	4,219	3,539	4,515	2,928	
11	27	25	26	27	26	26	27	27	28	78	79	106	111	
12	59	66	57	45	74	61	55	67	84	182	190	235	303	
13	1,450	1,332	1,541	994	1,177	1,176	1,297	1,010	912	4,323	3,650	4,644	3,120	
14	128	119	47	266	127	58	133	297	391	294	318	584	1,596	
15	1,578	1,451	1,588	1,260	1,304	1,234	1,430	1,307	1,303	4,617	3,968	5,228	4,716	
16	43	40	49	48	49	48	49	48	49	132	146	194	167	
17	\$ 1,535	\$ 1,411	\$ 1,539	\$ 1,212	\$ 1,255	\$ 1,186	\$ 1,381	\$ 1,259	\$ 1,254	\$ 4,485	\$ 3,822	\$ 5,034	\$ 4,549	
Earnings per Common Share (\$) and Average Number of Shares (millions)²														
Basic earnings														
18	\$ 1.59	\$ 1.46	\$ 1.70	\$ 1.08	\$ 1.30	\$ 1.31	\$ 1.45	\$ 1.12	\$ 1.01	\$ 4.75	\$ 4.05	\$ 5.13	\$ 3.49	
19	1.73	1.60	1.75	1.39	1.44	1.37	1.61	1.47	1.47	5.08	4.42	5.81	5.37	
Diluted earnings														
20	1.58	1.46	1.69	1.07	1.29	1.30	1.44	1.12	1.01	4.72	4.03	5.10	3.47	
21	1.72	1.59	1.74	1.38	1.43	1.36	1.60	1.46	1.47	5.05	4.40	5.77	5.35	
Average number of common shares outstanding														
22	886.6	883.1	879.3	874.9	870.2	863.8	859.3	855.6	851.5	883.0	864.4	867.1	847.1	
23	891.2	888.3	883.7	879.7	875.1	869.4	864.2	861.1	855.4	887.7	869.6	872.1	850.1	
Balance Sheet (\$ billions)														
24	\$ 664.8	\$ 629.9	\$ 616.4	\$ 619.5	\$ 603.5	\$ 573.9	\$ 567.5	\$ 557.2	\$ 544.8	\$ 664.8	\$ 603.5	\$ 619.5	\$ 557.2	
25	43.3	41.3	41.5	42.3	41.3	38.4	39.5	38.7	38.0	43.3	41.3	42.3	38.7	
Capital and Risk Metrics (\$ billions, except as noted)														
26	\$ 207.8	\$ 202.7	\$ 199.2	\$ 199.9	\$ 189.2	\$ 187.2	\$ 190.6	\$ 189.6	\$ 189.6	\$ 207.8	\$ 189.2	\$ 199.9	\$ 189.6	
27	26.8	25.8	25.4	24.4	23.7	22.5	22.0	21.4	21.0	26.8	23.7	24.4	21.4	
28	12.9 %	12.7 %	12.7 %	12.2 %	12.5 %	12.0 %	11.5 %	11.3 %	11.1 %	12.9 %	12.5 %	12.2 %	11.3 %	
29	16.3	16.3	16.2	15.5	16.0	15.5	14.8	14.9	14.7	16.3	16.0	15.5	14.9	
After-tax impact of 1% increase in interest rates on:														
30	\$ (62)	\$ (143)	\$ (115)	\$ (165)	\$ (159)	\$ (72)	\$ (60)	\$ (86)	\$ (108)	\$ (62)	\$ (159)	\$ (165)	\$ (86)	
31	(17)	(31)	(23)	(14)	(33)	(33)	(13)	(65)	(51)	(17)	(33)	(14)	(65)	
Net impaired loans (\$ millions)														
32	1,820	1,750	1,755	1,716	1,678	1,669	1,766	1,557	1,411	1,820	1,678	1,716	1,557	
33	1,406	1,437	1,569	1,030	994	713	336	196	-	1,406	994	1,030	196	
34	100	25	33	33	41	-	-	-	-	100	41	33	-	
35	\$ 3,326	\$ 3,212	\$ 3,357	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 3,326	\$ 2,713	\$ 2,779	\$ 1,753	
Net impaired loans as a % of net loans														
36	0.60 %	0.60 %	0.62 %	0.62 %	0.63 %	0.64 %	0.67 %	0.59 %	0.55 %	0.60 %	0.63 %	0.62 %	0.59 %	
37	0.47	0.50	0.56	0.37	0.37	0.27	0.13	0.08	-	0.47	0.37	0.37	0.08	
38	0.03	0.01	0.01	0.01	0.02	-	-	-	-	0.03	0.02	0.01	-	
39	1.10 %	1.11 %	1.19 %	1.00 %	1.02 %	0.91 %	0.80 %	0.67 %	0.55 %	1.10 %	1.02 %	1.00 %	0.67 %	
40	0.51	0.50	0.60	0.60	0.51	0.58	0.79	0.79	0.87	0.54	0.63	0.62	0.97	
Rating of senior debt:														
41	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	
42	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² EPS is computed by dividing net income available to common shareholders by the weighted average number of shares outstanding during the period. As a result, the sum of the quarterly EPS figures may not equal the year-to-date EPS.

Shareholder Value



(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3'	2011	2010	2010	2009
Business Performance													
1	\$ 1,407	\$ 1,292	\$ 1,492	\$ 946	\$ 1,128	\$ 1,128	\$ 1,248	\$ 962	\$ 863	\$ 4,191	\$ 3,504	\$ 4,450	\$ 2,953
2	533	466	554	105	208	200	367	262	246	1,551	771	876	561
3	38,809	37,773	38,209	38,816	36,564	35,530	35,430	34,846	35,388	38,310	35,898	36,639	35,341
4	44,183	43,056	43,399	43,909	41,558	40,423	40,223	39,544	39,986	43,592	40,791	41,582	39,882
5	14.4 %	14.0 %	15.5 %	9.7 %	12.2 %	13.0 %	14.0 %	11.0 %	9.7 %	14.6 %	13.1 %	12.1 %	8.4 %
6	15.7	15.3	16.0	12.4	13.6	13.7	15.5	14.3	14.1	15.7	14.2	13.7	12.9
7	13.8	13.4	14.1	11.0	12.0	12.0	13.6	12.6	12.4	13.8	12.5	12.1	11.4
8	2.97	2.88	3.06	2.47	2.65	2.57	2.88	2.64	2.56	2.96	2.70	2.63	2.27
9	60.0	62.5	58.5	65.0	62.5	61.9	59.2	65.6	65.2	60.3	61.2	62.2	68.4
Effective tax rate													
10	19.7	18.2	18.5	27.7	21.5	21.3	17.5	12.0	19.6	18.8	20.1	21.8	7.6
11	23.9	22.4	23.5	26.1	28.1	27.3	24.3	21.9	25.9	23.3	26.5	26.4	23.8
12	2.39	2.38	2.41	2.31	2.31	2.39	2.41	2.48	2.57	2.40	2.37	2.35	2.54
13	77,168	74,423	73,534	71,049	69,487	67,533	66,795	66,076	66,129	75,048	67,943	68,725	65,930
Common Share Performance													
14	\$ 76.49	\$ 81.92	\$ 74.96	\$ 73.45	\$ 73.16	\$ 75.50	\$ 63.00	\$ 61.68	\$ 63.11	\$ 76.49	\$ 73.16	\$ 73.45	\$ 61.68
15	44.87	42.81	43.23	44.29	43.41	40.35	41.86	41.13	40.54	44.87	43.41	44.29	41.13
16	1.70	1.91	1.73	1.66	1.69	1.87	1.51	1.50	1.56	1.70	1.69	1.66	1.50
Price-earnings ratio													
17	13.2	14.9	14.0	14.4	14.2	15.5	15.1	17.8	17.7	13.2	14.2	14.4	17.8
18	11.9	13.3	12.7	12.7	12.5	12.8	11.1	11.6	13.5	11.9	12.5	12.7	11.6
19	8.1 %	12.2 %	23.0 %	23.4 %	20.2 %	66.4 %	65.1 %	13.6 %	6.4 %	8.1 %	20.2 %	23.4 %	13.6 %
20	888.8	886.1	882.1	878.5	874.1	868.2	862.0	858.8	854.1	888.8	874.1	878.5	858.8
21	\$ 68.0	\$ 72.6	\$ 66.1	\$ 64.5	\$ 63.9	\$ 65.6	\$ 54.3	\$ 53.0	\$ 53.9	\$ 68.0	\$ 63.9	\$ 64.5	\$ 53.0
Dividend Performance													
22	\$ 0.66	\$ 0.66	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 1.93	\$ 1.83	\$ 2.44	\$ 2.44
23	3.1 %	3.1 %	3.3 %	3.4 %	3.4 %	3.5 %	3.8 %	3.7 %	4.4 %	3.2 %	3.5 %	3.5 %	4.8 %
Common dividend payout ratio													
24	41.6	45.1	36.0	56.4	47.2	46.8	42.0	54.3	60.1	40.7	45.2	47.6	70.3
25	38.1	41.3	34.9	44.1	42.4	44.5	37.9	41.5	41.4	38.0	41.4	42.1	45.6

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² The rate charged for invested capital is 9.0% in 2011, and 10.0% in 2010 and 2009.

Adjustments for Items of Note, Net of Income Taxes ¹



FOR THE PERIOD ENDED

LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Items of Note Affecting Net Income (\$ millions)													
1	\$ 102	\$ 108	\$ 112	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 322	\$ 352	\$ 467	\$ 492
2	(3)	(6)	(81)	8	14	(23)	(4)	73	43	(90)	(13)	(5)	450
3	28	16	13	18	5	–	46	89	70	57	51	69	276
4	(5)	(2)	3	4	(9)	2	7	19	75	(4)	–	4	126
5	–	–	–	–	–	–	(11)	–	–	–	(11)	(11)	–
6	–	–	–	–	–	–	(17)	–	–	–	(17)	(17)	–
7	–	–	–	–	–	(44)	–	–	46	–	(44)	(44)	178
8	–	–	–	–	–	–	–	–	–	–	–	–	39
9	–	–	–	–	–	–	–	–	35	–	–	–	35
10	–	–	–	121	–	–	–	–	–	–	–	121	–
11	6	3	–	–	–	–	–	–	–	9	–	–	–
12	\$ 128	\$ 119	\$ 47	\$ 266	\$ 127	\$ 58	\$ 133	\$ 297	\$ 391	\$ 294	\$ 318	\$ 584	\$ 1,596
Items of Note Affecting Earnings per Share (\$) (Footnote 13)													
13	\$ 0.11	\$ 0.12	\$ 0.13	\$ 0.14	\$ 0.12	\$ 0.14	\$ 0.13	\$ 0.13	\$ 0.15	\$ 0.36	\$ 0.40	\$ 0.54	\$ 0.58
14	–	(0.01)	(0.09)	0.01	0.02	(0.03)	–	0.09	0.05	(0.10)	(0.01)	(0.01)	0.53
15	0.03	0.02	0.01	0.02	0.01	–	0.05	0.10	0.08	0.06	0.06	0.08	0.32
16	(0.01)	–	–	–	(0.01)	–	0.01	0.02	0.09	–	–	–	0.15
17	–	–	–	–	–	–	(0.01)	–	–	–	(0.01)	(0.01)	–
18	–	–	–	–	–	–	(0.02)	–	–	–	(0.02)	(0.02)	–
19	–	–	–	–	–	(0.05)	–	–	0.05	–	(0.05)	(0.05)	0.21
20	–	–	–	–	–	–	–	–	–	–	–	–	0.05
21	–	–	–	–	–	–	–	–	0.04	–	–	–	0.04
22	–	–	–	0.14	–	–	–	–	–	–	–	0.14	–
23	0.01	–	–	–	–	–	–	–	–	0.01	–	–	–
24	\$ 0.14	\$ 0.13	\$ 0.05	\$ 0.31	\$ 0.14	\$ 0.06	\$ 0.16	\$ 0.34	\$ 0.46	\$ 0.33	\$ 0.37	\$ 0.67	\$ 1.88

¹ For detailed footnotes to the items of note, see page 47.

Segmented Results Summary



(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010			2009		Year to Date		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009
Net Income - Adjusted													
1	\$ 954	\$ 847	\$ 905	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 2,706	\$ 2,322	\$ 3,095	\$ 2,472
2	195	207	181	151	179	167	144	156	163	583	490	641	597
3	345	319	333	283	287	245	227	211	242	997	759	1,042	909
4	1,494	1,373	1,419	1,207	1,307	1,173	1,091	989	1,082	4,286	3,571	4,778	3,978
5	108	180	237	216	179	220	372	372	327	525	771	987	1,137
6	(24)	(102)	(68)	(163)	(182)	(159)	(33)	(54)	(106)	(194)	(374)	(537)	(399)
7	\$ 1,578	\$ 1,451	\$ 1,588	\$ 1,260	\$ 1,304	\$ 1,234	\$ 1,430	\$ 1,307	\$ 1,303	\$ 4,617	\$ 3,968	\$ 5,228	\$ 4,716
Return on Invested Capital													
8	40.7 %	37.5 %	39.1 %	32.9 %	35.5 %	33.7 %	31.3 %	27.1 %	30.5 %	39.1 %	33.5 %	33.4 %	28.1 %
9	18.8	20.1	16.3	13.5	16.2	15.5	12.7	13.6	13.7	18.4	14.8	14.5	12.8
10	8.0	7.4	7.4	6.3	6.4	5.6	5.0	4.5	5.0	7.6	5.7	5.8	4.5
11	12.8	22.7	29.4	25.6	22.7	29.0	45.2	46.0	40.2	21.5	32.5	30.7	30.0
12	13.8 %	13.4 %	14.1 %	11.0 %	12.0 %	12.0 %	13.6 %	12.6 %	12.4 %	13.8 %	12.5 %	12.1 %	11.4 %
Percentage of Net Income Mix²													
13	93 %	88 %	86 %	85 %	88 %	84 %	75 %	73 %	77 %	89 %	82 %	83 %	78 %
14	7	12	14	15	12	16	25	27	23	11	18	17	22
15	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Contribution to Total Revenue³													
16	65 %	61 %	62 %	66 %	65 %	64 %	66 %	69 %	65 %	62 %	65 %	65 %	68 %
17	28	27	26	25	27	26	23	23	18	27	25	25	22
18	7	12	12	9	8	10	11	8	17	11	10	10	10
19	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Percentages exclude Corporate segment results.

³ TEB amounts are not included.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010			2009		Year to Date		Full Year			
	Q3	Q2	Q1 ¹	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009	
Net interest income	1	\$ 1,865	\$ 1,765	\$ 1,822	\$ 1,854	\$ 1,819	\$ 1,717	\$ 1,744	\$ 1,668	\$ 1,650	\$ 5,452	\$ 5,280	\$ 7,134	\$ 6,348
Non-interest income	2	903	811	842	814	827	801	795	766	797	2,556	2,423	3,237	3,101
Total revenue	3	2,768	2,576	2,664	2,668	2,646	2,518	2,539	2,434	2,447	8,008	7,703	10,371	9,449
Provision for credit losses	4	204	191	213	239	236	256	315	313	290	608	807	1,046	1,155
Non-interest expenses	5	1,258	1,229	1,212	1,331	1,222	1,187	1,194	1,226	1,170	3,699	3,603	4,934	4,725
Net income before income taxes	6	1,306	1,156	1,239	1,098	1,188	1,075	1,030	895	987	3,701	3,293	4,391	3,569
Income taxes	7	352	309	334	325	347	314	310	273	310	995	971	1,296	1,097
Net income - reported	8	954	847	905	773	841	761	720	622	677	2,706	2,322	3,095	2,472
Adjustments for items of note, net of income taxes	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income - adjusted	10	\$ 954	\$ 847	\$ 905	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 2,706	\$ 2,322	\$ 3,095	\$ 2,472
Average invested capital (\$ billions)	11	\$ 9.3	\$ 9.3	\$ 9.2	\$ 9.3	\$ 9.4	\$ 9.3	\$ 9.1	\$ 9.1	\$ 8.8	\$ 9.3	\$ 9.3	\$ 9.3	\$ 8.8
Economic profit (loss) ²	12	767	666	720	562	627	558	513	415	478	2,153	1,698	2,260	1,681
Return on invested capital	13	40.7 %	37.5 %	39.1 %	32.9 %	35.5 %	33.7 %	31.3 %	27.1 %	30.5 %	39.1 %	33.5 %	33.4 %	28.1 %
Key Performance Indicators (\$ billions, except as noted)														
Risk-weighted assets	14	\$ 72	\$ 70	\$ 68	\$ 68	\$ 66	\$ 66	\$ 65	\$ 64	\$ 63	\$ 72	\$ 66	\$ 68	\$ 64
Average loans - personal														
Residential mortgages ³	15	73.2	69.2	67.9	64.9	63.6	60.9	62.9	62.5	60.4	70.1	62.5	63.1	61.4
Consumer instalment and other personal														
HELOC	16	58.5	58.2	58.0	58.1	57.7	56.9	55.9	54.1	50.9	58.3	56.8	57.1	49.7
Other	17	26.3	25.1	24.5	24.3	23.7	22.8	22.1	21.6	20.8	25.3	22.9	23.2	20.3
Credit card	18	8.4	8.2	8.4	9.2	9.0	8.7	8.7	8.4	8.0	8.3	8.8	8.9	8.0
Total average loans - personal	19	166.4	160.7	158.8	156.5	154.0	149.3	149.6	146.6	140.1	162.0	151.0	152.3	139.4
Average loans and acceptances - business	20	35.3	34.2	32.7	31.8	31.1	30.7	30.1	30.1	29.6	34.0	30.7	31.0	29.5
Average securitized loans	21	69.0	69.1	68.0	67.6	64.9	63.9	59.9	57.1	55.0	68.7	62.9	64.1	53.5
Average deposits														
Personal	22	135.5	134.3	134.6	133.7	132.0	128.6	127.7	126.9	126.7	134.8	129.4	130.5	125.1
Business	23	62.4	60.7	59.0	57.5	56.1	54.0	53.4	51.4	49.2	60.7	54.5	55.3	48.7
Margin on average earning assets including securitized assets	24	2.77 %	2.78 %	2.82 %	2.91 %	2.92 %	2.92 %	2.93 %	2.88 %	2.96 %	2.79 %	2.92 %	2.92 %	2.90 %
Efficiency ratio	25	45.4 %	47.7 %	45.5 %	49.9 %	46.2 %	47.1 %	47.0 %	50.4 %	47.8 %	46.2 %	46.8 %	47.6 %	50.0 %
Number of Canadian retail branches at period end	26	1,134	1,131	1,129	1,127	1,116	1,115	1,111	1,116	1,113	1,134	1,116	1,127	1,116
Average number of full-time equivalent staff	27	34,881	34,281	34,314	34,844	34,573	33,726	33,278	33,080	32,746	34,494	33,860	34,108	32,725

¹ Effective Q1 2011, Canadian P&C excludes the operating results and associated loans for the U.S. credit cards business which was transferred to U.S. P&C for segment reporting purposes. Prior periods have not been reclassified.² The rates charged for invested capital are 8.0% in 2011, and 9.0% in 2010 and 2009.³ Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010			2009			Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income	\$ 108	\$ 105	\$ 104	\$ 97	\$ 93	\$ 80	\$ 66	\$ 67	\$ 65	\$ 317	\$ 239	\$ 336	\$ 270
Brokerage commissions and non-interest income	581	601	583	542	523	532	524	520	497	1,765	1,579	2,121	1,935
Total revenue	689	706	687	639	616	612	590	587	562	2,082	1,818	2,457	2,205
Non-interest expenses	485	496	501	468	447	452	446	444	424	1,482	1,345	1,813	1,701
Net income before income taxes	204	210	186	171	169	160	144	143	138	600	473	644	504
Income taxes	57	60	53	53	52	49	43	46	43	170	144	197	159
Global Wealth net income ¹	147	150	133	118	117	111	101	97	95	430	329	447	345
Equity in net income of an associated company, net of income taxes ²	48	57	48	33	62	56	43	59	68	153	161	194	252
Total Wealth Management net income - reported	195	207	181	151	179	167	144	156	163	583	490	641	597
Adjustments for items of note, net of income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Wealth Management net income - adjusted	\$ 195	\$ 207	\$ 181	\$ 151	\$ 179	\$ 167	\$ 144	\$ 156	\$ 163	\$ 583	\$ 490	\$ 641	\$ 597
Total Wealth Management¹													
Average invested capital (\$ billions)	\$ 4.1	\$ 4.2	\$ 4.4	\$ 4.5	\$ 4.4	\$ 4.4	\$ 4.5	\$ 4.6	\$ 4.7	\$ 4.2	\$ 4.4	\$ 4.4	\$ 4.7
Economic profit (loss) ³	86	99	64	23	54	45	15	26	28	249	114	137	67
Return on invested capital	18.8 %	20.1 %	16.3 %	13.5 %	16.2 %	15.5 %	12.7 %	13.6 %	13.7 %	18.4 %	14.8 %	14.5 %	12.8 %
Global Wealth Key Performance Indicators (\$ billions, except as noted)¹													
Risk-weighted assets	\$ 9	\$ 9	\$ 9	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 7	\$ 9	\$ 8	\$ 8	\$ 8
Assets under administration ⁴	242	248	242	225	211	214	200	191	188	242	211	225	191
Assets under management ⁴	191	190	186	183	174	175	172	171	164	191	174	183	171
Efficiency ratio	70.4 %	70.3 %	72.9 %	73.2 %	72.6 %	73.9 %	75.6 %	75.6 %	75.4 %	71.2 %	74.0 %	73.8 %	77.1 %
Average number of full-time equivalent staff	7,243	7,340	7,235	7,000	7,027	7,112	7,034	6,769	6,893	7,272	7,057	7,043	6,864

¹ Global Wealth excludes results for the TD Ameritrade business. Total Wealth Management segment includes TD Ameritrade results.² The equity in net income of an associated company includes net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.³ The rates charged for invested capital for North American and international businesses are, respectively, 9.5% and 13.0% in 2011; 10.0% and 13.0% in 2010; and 10.0% and 13.0% in 2009. The rates charged for invested capital for the TD Ameritrade business line are 11.0% in 2011, and 12.0% in 2010 and 2009.⁴ Effective Q4 2010, includes assets under administration and assets under management of The South Financial Group, Inc., acquired by the Bank.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1 ¹	Q4	Q3	Q2	Q1	Q4	Q3 ²	2011	2010	2010	2009
Net interest income	\$ 1,062	\$ 1,048	\$ 1,077	\$ 962	\$ 909	\$ 879	\$ 829	\$ 840	\$ 873	\$ 3,187	\$ 2,617	\$ 3,579	\$ 3,607
Non-interest income	410	322	314	257	314	294	315	273	263	1,046	923	1,180	1,117
Total revenue	1,472	1,370	1,391	1,219	1,223	1,173	1,144	1,113	1,136	4,233	3,540	4,759	4,724
Provision for credit losses													
Loans	165	168	136	132	132	160	191	175	183	469	483	615	698
Debt securities classified as loans	3	3	66	14	(1)	8	10	41	–	72	17	31	250
Total provision for credit losses	168	171	202	146	131	168	201	216	183	541	500	646	948
Non-interest expenses	887	820	809	763	724	677	746	806	783	2,516	2,147	2,910	3,213
Net income before income taxes	417	379	380	310	368	328	197	91	170	1,176	893	1,203	563
Income taxes	100	76	60	45	86	83	16	(31)	(2)	236	185	230	(70)
Net income - reported	317	303	320	265	282	245	181	122	172	940	708	973	633
Adjustments for items of note, net of income taxes ³	28	16	13	18	5	–	46	89	70	57	51	69	276
Net income - adjusted	\$ 345	\$ 319	\$ 333	\$ 283	\$ 287	\$ 245	\$ 227	\$ 211	\$ 242	\$ 997	\$ 759	\$ 1,042	\$ 909
Average invested capital (\$ billions)	\$ 17.2	\$ 17.6	\$ 17.9	\$ 17.9	\$ 17.8	\$ 17.8	\$ 18.1	\$ 18.4	\$ 19.4	\$ 17.5	\$ 17.9	\$ 17.9	\$ 20.0
Economic profit (loss) ⁴	(44)	(66)	(73)	(145)	(139)	(168)	(206)	(230)	(222)	(183)	(513)	(658)	(992)
Return on invested capital	8.0 %	7.4 %	7.4 %	6.3 %	6.4 %	5.6 %	5.0 %	4.5 %	5.0 %	7.6 %	5.7 %	5.8 %	4.5 %
Key Performance Indicators (\$ billions, except as noted)													
Risk-weighted assets	\$ 92	\$ 90	\$ 88	\$ 88	\$ 80	\$ 78	\$ 80	\$ 80	\$ 80	\$ 92	\$ 80	\$ 88	\$ 80
Average loans - personal													
Residential mortgages	11.5	11.2	10.5	9.4	9.0	8.1	7.5	7.2	6.9	11.1	8.2	8.5	6.6
Consumer instalment and other personal													
HELOC	9.1	8.9	8.9	8.8	8.4	8.1	8.4	8.4	8.7	9.0	8.3	8.5	9.0
Other	11.6	7.6	5.8	4.7	4.7	4.2	4.2	4.5	4.8	8.3	4.4	4.4	5.0
Total average loans - personal	32.2	27.7	25.2	22.9	22.1	20.4	20.1	20.1	20.4	28.4	20.9	21.4	20.6
Average loans and acceptances - business	41.3	41.0	41.9	38.8	37.0	35.0	35.7	36.8	39.2	41.4	35.9	36.7	40.0
Average debt securities classified as loans ²	4.0	4.2	4.8	5.4	6.2	7.2	7.7	8.1	9.2	4.3	7.0	6.6	9.9
Average deposits													
Personal	51.8	52.1	51.6	47.9	46.6	43.3	43.1	43.8	45.6	51.8	44.4	45.3	45.8
Business	46.0	46.0	46.3	45.2	43.1	42.5	41.9	42.1	44.4	46.1	42.5	43.2	45.8
TD Ameritrade insured deposit accounts	48.1	46.3	46.0	45.0	44.4	42.3	37.4	32.6	28.3	46.8	41.3	42.3	27.2
Margin on average earning assets (TEB) ⁵	3.58 %	3.68 %	3.76 %	3.50 %	3.47 %	3.59 %	3.41 %	3.46 %	3.40 %	3.67 %	3.49 %	3.49 %	3.52 %
Efficiency ratio - reported	60.3 %	59.9 %	58.2 %	62.6 %	59.2 %	57.7 %	65.2 %	72.4 %	68.9 %	59.4 %	60.6 %	61.1 %	68.0 %
Non-interest expenses - adjusted (\$ millions)	841	794	788	736	716	677	674	669	673	2,423	2,067	2,803	2,785
Efficiency ratio - adjusted	57.1 %	58.0 %	56.6 %	60.4 %	58.5 %	57.7 %	58.9 %	60.1 %	59.2 %	57.2 %	58.4 %	58.9 %	59.0 %
Number of U.S. retail stores as at period end ⁶	1,283	1,285	1,280	1,269	1,100	1,114	1,039	1,028	1,023	1,283	1,100	1,269	1,028
Average number of full-time equivalent staff	25,033	23,447	22,882	21,104	20,181	19,387	19,117	19,242	19,637	23,791	19,564	19,952	19,594

¹ Effective Q1 2011, U.S. P&C includes the operating results and associated loans for the U.S. credit cards business which was transferred from Canadian P&C for segment reporting purposes. Prior periods have not been reclassified.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Items of note relate to integration and restructuring charges recorded in connection with U.S. P&C acquisitions. See footnote 4 on page 47.

⁴ The rates charged for invested capital are 9.0% in 2011, and 9.5% in 2010 and 2009.

⁵ For calculating margin on average earning assets, TEB is included. The impact of TEB is not material. However, no TEB is included in the separate disclosure for total revenue and income taxes.

⁶ Includes full service retail banking stores.

RESULTS OF OPERATIONS

(US\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1 ¹	Q4	Q3	Q2	Q1	Q4	Q3 ²	2011	2010	2010	2009
1	\$ 1,099	\$ 1,077	\$ 1,073	\$ 933	\$ 874	\$ 856	\$ 788	\$ 781	\$ 771	\$ 3,249	\$ 2,518	\$ 3,451	\$ 3,093
2	424	335	314	250	302	289	299	255	232	1,073	890	1,140	960
3	1,523	1,412	1,387	1,183	1,176	1,145	1,087	1,036	1,003	4,322	3,408	4,591	4,053
4	171	173	136	129	127	154	182	162	163	480	463	592	601
5	3	3	66	13	(1)	8	9	39	–	72	16	29	209
6	174	176	202	142	126	162	191	201	163	552	479	621	810
7	918	843	805	741	696	659	709	751	691	2,566	2,064	2,805	2,763
8	431	393	380	300	354	324	187	84	149	1,204	865	1,165	480
9	103	78	61	43	83	83	15	(29)	(2)	242	181	224	(61)
10	328	315	319	257	271	241	172	113	151	962	684	941	541
11	29	16	13	18	5	–	44	83	62	58	49	67	240
12	\$ 357	\$ 331	\$ 332	\$ 275	\$ 276	\$ 241	\$ 216	\$ 196	\$ 213	\$ 1,020	\$ 733	\$ 1,008	\$ 781
13	\$ 17.9	\$ 17.9	\$ 17.6	\$ 17.2	\$ 17.1	\$ 17.3	\$ 17.2	\$ 17.1	\$ 17.1	\$ 17.8	\$ 17.2	\$ 17.2	\$ 17.1
14	(49)	(62)	(68)	(137)	(134)	(159)	(195)	(215)	(196)	(179)	(488)	(625)	(849)
Key Performance Indicators (US\$ billions, except as noted)													
15	\$ 96	\$ 95	\$ 88	\$ 86	\$ 78	\$ 77	\$ 75	\$ 74	\$ 74	\$ 96	\$ 78	\$ 86	\$ 74
16	11.9	11.5	10.4	9.1	8.6	7.9	7.2	6.7	6.1	11.3	7.9	8.2	5.7
17	9.4	9.1	8.9	8.5	8.1	7.9	8.0	7.8	7.7	9.1	8.0	8.1	7.7
18	12.0	7.9	5.7	4.6	4.5	4.1	4.0	4.2	4.2	8.5	4.2	4.3	4.2
19	33.3	28.5	25.0	22.2	21.2	19.9	19.2	18.7	18.0	28.9	20.1	20.6	17.6
20	42.7	42.1	41.7	37.7	35.6	34.1	33.9	34.3	34.6	42.2	34.6	35.3	34.3
21	4.2	4.4	4.8	5.3	6.0	6.9	7.2	7.4	8.1	4.5	6.7	6.4	8.5
22	53.6	53.5	51.3	46.5	44.8	42.2	41.0	40.8	40.2	52.8	42.7	43.6	39.4
23	47.5	47.2	46.1	43.8	41.4	41.4	39.9	39.1	39.1	46.9	40.9	41.6	39.2
24	49.8	47.5	45.8	43.7	42.7	41.2	35.5	30.3	25.0	47.7	39.8	40.8	23.6
25	870	816	784	714	688	659	641	623	594	2,470	1,988	2,702	2,390

¹ Effective Q1 2011, U.S. P&C includes the operating results and associated loans for the U.S. credit cards business which was transferred from Canadian P&C for segment reporting purposes. Prior periods have not been reclassified.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Items of note relate to integration and restructuring charges recorded in connection with U.S. P&C acquisitions. See footnote 4 on page 47.

⁴ The rates charged for invested capital are 9.0% in 2011, and 9.5% in 2010 and 2009.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010			2009			Year to Date		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009	
Net interest income (TEB)	1	\$ 419	\$ 384	\$ 375	\$ 416	\$ 430	\$ 456	\$ 513	\$ 579	\$ 527	\$ 1,178	\$ 1,399	\$ 1,815	\$ 2,488
Non-interest income	2	39	201	352	261	146	252	400	307	349	592	798	1,059	733
Total revenue	3	458	585	727	677	576	708	913	886	876	1,770	2,197	2,874	3,221
Provision for credit losses ¹	4	6	7	6	23	(16)	10	8	7	32	19	2	25	164
Non-interest expenses	5	333	357	391	324	323	372	376	347	326	1,081	1,071	1,395	1,417
Net income before income taxes	6	119	221	330	330	269	326	529	532	518	670	1,124	1,454	1,640
Income taxes (TEB)	7	11	41	93	235	90	106	157	160	191	145	353	588	503
Net income (loss) - reported	8	108	180	237	95	179	220	372	372	327	525	771	866	1,137
Adjustments for items of note, net of income taxes ²	9	-	-	-	121	-	-	-	-	-	-	-	121	-
Net income (loss) - adjusted	10	\$ 108	\$ 180	\$ 237	\$ 216	\$ 179	\$ 220	\$ 372	372	\$ 327	\$ 525	\$ 771	987	\$ 1,137
Average invested capital (\$ billions)	11	\$ 3.4	\$ 3.2	\$ 3.2	\$ 3.3	\$ 3.1	\$ 3.1	\$ 3.3	\$ 3.2	\$ 3.2	\$ 3.3	\$ 3.2	\$ 3.2	\$ 3.8
Economic profit (loss) ³	12	8	85	140	106	77	121	265	266	222	233	463	569	643
Return on invested capital	13	12.8 %	22.7 %	29.4 %	25.6 %	22.7 %	29.0 %	45.2 %	46.0 %	40.2 %	21.5 %	32.5 %	30.7 %	30.0 %
Key Performance Indicators (\$ billions, except as noted)														
Risk-weighted assets	14	\$ 32	\$ 31	\$ 31	\$ 32	\$ 32	\$ 32	\$ 34	\$ 34	\$ 36	\$ 32	\$ 32	\$ 32	\$ 34
Gross drawn ⁴	15	8	7	8	8	8	9	10	11	13	8	8	8	11
Efficiency ratio	16	72.7 %	61.0 %	53.8 %	47.9 %	56.1 %	52.5 %	41.2 %	39.2 %	37.2 %	61.1 %	48.7 %	48.5 %	44.0 %
Average number of full-time equivalent staff	17	3,612	3,438	3,388	3,373	3,291	3,110	3,091	3,057	3,035	3,480	3,165	3,217	3,036
Trading-Related Income (Loss) (TEB) ⁵														
Interest rate and credit	18	\$ (26)	\$ 120	\$ 147	\$ 162	\$ 107	\$ 193	\$ 348	\$ 300	\$ 440	\$ 241	\$ 648	\$ 810	\$ 1,179
Foreign exchange	19	67	120	111	112	99	104	103	88	154	298	306	418	573
Equity and other	20	68	64	106	109	94	105	98	172	39	238	297	406	475
Total trading-related income (loss)	21	\$ 109	\$ 304	\$ 364	\$ 383	\$ 300	\$ 402	\$ 549	\$ 560	\$ 633	\$ 777	\$ 1,251	\$ 1,634	\$ 2,227

¹ PCL includes the cost of credit protection incurred in hedging the lending portfolio.² Consists of item of note related to resolution of outstanding tax matters with the Canada Revenue Agency. See footnote 11 on page 47.³ The rates charged for invested capital are 12.0% in 2011, and 13.0% in 2010 and 2009.⁴ Includes gross loans and bankers' acceptances, excluding letters of credit and before any cash collateral, CDS, reserves, etc., for the corporate lending business.⁵ Includes trading-related income reported in net interest income and non-interest income.

RESULTS OF OPERATIONS

(\$ millions) FOR THE PERIOD ENDED	LINE #	2011			2010			2009		Year to Date		Full Year		
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income ^{1,2}	1	\$ (151)	\$ (223)	\$ (213)	\$ (346)	\$ (330)	\$ (342)	\$ (303)	\$ (329)	\$ (282)	\$ (587)	\$ (975)	\$ (1,321)	\$ (1,387)
Non-interest income ²	2	111	108	204	160	13	98	154	27	(72)	423	265	425	(352)
Total revenue	3	(40)	(115)	(9)	(186)	(317)	(244)	(149)	(302)	(354)	(164)	(710)	(896)	(1,739)
Provision for credit losses														
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 8)	4	—	—	—	—	—	(60)	—	—	65	—	(60)	(60)	255
Other provision for credit losses ²	5	(4)	(26)	(7)	(4)	(12)	(9)	(7)	(15)	(13)	(37)	(28)	(32)	(42)
Total provision for credit losses	6	(4)	(26)	(7)	(4)	(12)	(69)	(7)	(15)	52	(37)	(88)	(92)	213
Non-interest expenses	7	244	299	280	377	250	265	219	272	342	823	734	1,111	1,155
Net income before income taxes	8	(280)	(388)	(282)	(559)	(555)	(440)	(361)	(559)	(748)	(950)	(1,356)	(1,915)	(3,107)
Income taxes ¹	9	(172)	(199)	(197)	(284)	(265)	(244)	(256)	(316)	(333)	(568)	(765)	(1,049)	(1,448)
Non-controlling interests in subsidiaries, net of income taxes	10	27	25	26	27	26	26	27	27	28	78	79	106	111
Equity in net income of an associated company, net of income taxes	11	11	9	9	12	12	5	12	8	16	29	29	41	51
Net income (loss) - reported	12	(124)	(205)	(102)	(290)	(304)	(217)	(120)	(262)	(427)	(431)	(641)	(931)	(1,719)
Adjustments for items of note, net of income taxes ³	13	100	103	34	127	122	58	87	208	321	237	267	394	1,320
Net income (loss) - adjusted	14	\$ (24)	\$ (102)	\$ (68)	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (194)	\$ (374)	\$ (537)	\$ (399)

Decomposition of Adjustments for Items of Note, Net of Income Taxes³

Amortization of intangibles (Footnote 2)	15	\$ 102	\$ 108	\$ 112	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 322	\$ 352	\$ 467	\$ 492
Fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio (Footnote 3)	16	(3)	(6)	(81)	8	14	(23)	(4)	73	43	(90)	(13)	(5)	450
Fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses (Footnote 5)	17	(5)	(2)	3	4	(9)	2	7	19	75	(4)	—	4	126
Recovery of income taxes due to changes in statutory income tax rates (Footnote 6)	18	—	—	—	—	—	—	(11)	—	—	—	(11)	(11)	—
Release of insurance claims (Footnote 7)	19	—	—	—	—	—	—	(17)	—	—	—	(17)	(17)	—
General allowance in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 8)	20	—	—	—	—	—	(44)	—	—	46	—	(44)	(44)	178
Settlement of TD Banknorth shareholder litigation (Footnote 9)	21	—	—	—	—	—	—	—	—	—	—	—	—	39
FDIC special assessment charge (Footnote 10)	22	—	—	—	—	—	—	—	—	35	—	—	—	35
Integration charges related to Chrysler Financial acquisition (Footnote 12)	23	6	3	—	—	—	—	—	—	—	9	—	—	—
Total adjustments for items of note	24	\$ 100	\$ 103	\$ 34	\$ 127	\$ 122	\$ 58	\$ 87	\$ 208	\$ 321	\$ 237	\$ 267	\$ 394	\$ 1,320

Decomposition of Items included in Net Income (Loss) - Adjusted

Net securitization	25	\$ (14)	\$ (23)	\$ (21)	\$ (2)	\$ (17)	\$ 2	\$ (5)	\$ (2)	\$ (15)	\$ (58)	\$ (20)	\$ (22)	\$ (10)
Net corporate expenses	26	(86)	(119)	(113)	(161)	(80)	(98)	(62)	(90)	(96)	(318)	(240)	(401)	(315)
Other	27	76	40	66	—	(85)	(63)	34	38	5	182	(114)	(114)	(74)
Net income (loss) - adjusted	28	\$ (24)	\$ (102)	\$ (68)	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (194)	\$ (374)	\$ (537)	\$ (399)

¹ Includes the elimination of TEB adjustments reported in the Wholesale Banking results.² Operating segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment.³ For detailed footnotes to the items of note, see page 47.

Net Interest Income and Margin



(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2011			2010			2009		Year to Date		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009
Interest Income													
1	\$ 3,560	\$ 3,367	\$ 3,467	\$ 3,293	\$ 3,240	\$ 3,149	\$ 3,257	\$ 3,264	\$ 3,338	\$ 10,394	\$ 9,646	\$ 12,939	\$ 13,691
2	1,056	987	1,055	1,029	970	865	916	924	1,089	3,098	2,751	3,780	4,754
3	85	90	102	171	166	177	154	84	85	277	497	668	442
4	4,701	4,444	4,624	4,493	4,376	4,191	4,327	4,272	4,512	13,769	12,894	17,387	18,887
Interest Expense													
5	1,053	1,054	1,100	1,203	1,113	1,093	1,169	1,126	1,221	3,207	3,375	4,578	5,818
6	162	164	173	166	167	167	167	168	168	499	501	667	671
7	6	6	7	7	7	6	17	24	23	19	30	37	94
8	177	141	179	134	168	135	125	129	267	497	428	562	978
9	1,398	1,365	1,459	1,510	1,455	1,401	1,478	1,447	1,679	4,222	4,334	5,844	7,561
10	3,303	3,079	3,165	2,983	2,921	2,790	2,849	2,825	2,833	9,547	8,560	11,543	11,326
11	67	63	87	117	92	110	96	120	62	217	298	415	470
12	\$ 3,370	\$ 3,142	\$ 3,252	\$ 3,100	\$ 3,013	\$ 2,900	\$ 2,945	\$ 2,945	\$ 2,895	\$ 9,764	\$ 8,858	\$ 11,958	\$ 11,796
13	\$ 648	\$ 627	\$ 618	\$ 618	\$ 604	\$ 576	\$ 571	\$ 557	\$ 558	\$ 631	\$ 584	\$ 592	\$ 581
14	547	530	521	512	502	478	470	451	438	533	483	490	446
15	2.39 %	2.38 %	2.41 %	2.31 %	2.31 %	2.39 %	2.41 %	2.48 %	2.57 %	2.40 %	2.37 %	2.35 %	2.54 %
Impact on Net Interest Income due to Impaired Loans													
16	\$ (47)	\$ (52)	\$ (56)	\$ (25)	\$ (15)	\$ (8)	\$ (5)	\$ (2)	\$ -	\$ (155)	\$ (28)	\$ (53)	\$ (2)
17	24	24	27	25	25	27	29	26	25	75	81	106	96
18	(8)	(1)	(1)	(1)	(2)	-	(1)	-	(1)	(10)	(3)	(4)	(3)
19	\$ (31)	\$ (29)	\$ (30)	\$ (1)	\$ 8	\$ 19	\$ 23	\$ 24	\$ 24	\$ (90)	\$ 50	\$ 49	\$ 91

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

Non-Interest Income



(\$ millions)													
FOR THE PERIOD ENDED													
LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Investment and Securities Services													
1	\$ 101	\$ 120	\$ 119	\$ 99	\$ 102	\$ 106	\$ 114	\$ 130	\$ 120	\$ 340	\$ 322	\$ 421	\$ 465
2	156	168	159	149	139	179	123	109	117	483	441	590	451
3	101	99	108	98	77	83	110	104	105	308	270	368	387
4	51	48	51	48	47	47	47	51	47	150	141	189	191
5	243	234	231	222	216	212	206	197	183	708	634	856	718
6	652	669	668	616	581	627	600	591	572	1,989	1,808	2,424	2,212
7	173	162	173	155	154	153	172	168	150	508	479	634	622
8	107	25	60	1	10	47	17	26	(90)	192	74	75	(437)
9	(154)	69	135	119	(8)	87	286	215	338	50	365	484	685
10	398	375	392	392	428	407	424	385	368	1,165	1,259	1,651	1,507
11	115	93	103	124	110	123	132	135	92	311	365	489	468
12	259	226	219	210	216	197	197	192	197	704	610	820	733
13	295	257	308	238	239	287	264	202	253	860	790	1,028	913
14	39	40	39	40	34	45	34	33	35	118	113	153	141
Other income													
15	43	50	42	9	45	59	48	45	73	135	152	161	201
Income from financial instruments designated as trading under the fair value option													
16	3	1	4	3	15	-	14	9	(88)	8	29	32	190
17	19	(6)	(26)	9	23	(34)	7	15	(15)	(13)	(4)	5	66
18	95	82	178	118	(24)	(21)	(7)	(123)	(51)	355	(52)	66	(767)
19	160	127	198	139	59	4	62	(54)	(81)	485	125	264	(310)
20	\$ 2,044	\$ 2,043	\$ 2,295	\$ 2,034	\$ 1,823	\$ 1,977	\$ 2,188	\$ 1,893	\$ 1,834	\$ 6,382	\$ 5,988	\$ 8,022	\$ 6,534

¹ The result of the Bank's insurance business within CAD P&C segment includes both insurance revenue, net of claims and the income from investments that fund policy liabilities which are designated as trading under the fair value option within the Bank's property and casualty insurance subsidiaries.

² Includes \$(1) million for the nine months ended July 31, 2011 (nine months ended July 31, 2010 - \$13 million; nine months ended July 31, 2009 - \$20 million) related to securities designated as trading under the fair value option which have been combined with derivatives to form economic hedging relationships.

³ Includes change in fair value of CDS hedging the corporate loans book and a substantial portion of change in fair value of derivatives hedging the reclassified AFS debt securities portfolio.

Non-Interest Expenses



(\$ millions) FOR THE PERIOD ENDED		2011				2010				2009		Year to Date		Full Year	
LINE #		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009	
Salaries and employee benefits															
1	Salaries	\$ 1,075	\$ 1,003	\$ 1,006	\$ 1,010	\$ 932	\$ 885	\$ 920	\$ 940	\$ 906	\$ 3,084	\$ 2,737	\$ 3,747	\$ 3,671	
2	Incentive compensation	324	385	385	271	309	385	372	313	324	1,094	1,066	1,337	1,342	
3	Pension and other employee benefits	262	271	277	204	213	223	236	199	206	810	672	876	826	
4	Total salaries and employee benefits	1,661	1,659	1,668	1,485	1,454	1,493	1,528	1,452	1,436	4,988	4,475	5,960	5,839	
Occupancy															
5	Rent	162	161	166	158	150	144	125	131	145	489	419	577	559	
6	Depreciation	73	75	78	94	80	74	87	89	75	226	241	335	323	
7	Other	77	76	76	87	74	76	87	73	79	229	237	324	331	
8	Total occupancy	312	312	320	339	304	294	299	293	299	944	897	1,236	1,213	
Equipment															
9	Rent	53	57	54	54	53	49	53	73	67	164	155	209	285	
10	Depreciation ¹	33	47	35	91	61	58	56	77	81	115	175	266	277	
11	Other	102	101	106	123	100	96	86	96	79	309	282	405	335	
12	Total equipment	188	205	195	268	214	203	195	246	227	588	612	880	897	
Amortization of other intangibles															
13	Software ¹	43	33	31	-	-	-	-	-	-	107	-	-	-	
14	Other	135	138	144	147	147	149	149	151	158	417	445	592	653	
15	Total amortization of other intangibles	178	171	175	147	147	149	149	151	158	524	445	592	653	
16	Restructuring costs	-	-	-	-	-	-	17	9	-	-	17	17	36	
17	Marketing and business development	137	140	113	184	140	146	125	158	127	390	411	595	566	
18	Brokerage-related fees	78	84	81	73	76	77	71	70	73	243	224	297	274	
19	Professional and advisory services	229	225	212	281	204	170	149	200	200	666	523	804	740	
20	Communications	69	65	64	64	66	60	61	58	60	198	187	251	239	
Other expenses															
21	Capital and business taxes	54	34	32	60	54	53	46	71	84	120	153	213	274	
22	Postage	42	49	41	42	40	46	38	36	36	132	124	166	156	
23	Travel and relocation	47	39	41	40	33	31	30	34	32	127	94	134	138	
24	Other	212	218	251	280	234	231	273	317	313	681	738	1,018	1,186	
25	Total other expenses	355	340	365	422	361	361	387	458	465	1,060	1,109	1,531	1,754	
26	Total	\$ 3,207	\$ 3,201	\$ 3,193	\$ 3,263	\$ 2,966	\$ 2,953	\$ 2,981	\$ 3,095	\$ 3,045	\$ 9,601	\$ 8,900	\$ 12,163	\$ 12,211	

¹ Amortization of software was reclassified from depreciation under equipment to amortization of other intangibles effective Q1 2011. Prior period balances have not been reclassified.

Balance Sheet



(\$ millions)		2011				2010				2009	
LINE #		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	
ASSETS											
1	Cash and due from banks	\$ 2,899	\$ 3,086	\$ 2,609	\$ 2,574	\$ 2,969	\$ 2,629	\$ 2,481	\$ 2,414	\$ 2,477	
2	Interest-bearing deposits with banks	16,409	13,672	17,633	19,136	20,477	22,043	23,158	19,103	15,482	
Securities											
3	Trading	61,590	63,475	60,919	56,559	55,478	55,185	50,831	51,084	46,666	
4	Designated as trading under the fair value option	3,250	3,162	3,003	2,983	2,920	2,614	2,548	3,236	3,090	
5	Available-for-sale	106,154	103,408	106,604	102,355	103,018	95,307	89,173	84,841	81,315	
6	Held-to-maturity	7,183	7,818	7,707	9,715	9,838	8,967	9,380	9,662	8,995	
7		178,177	177,863	178,233	171,612	171,254	162,073	151,932	148,823	140,066	
8	Securities purchased under reverse repurchase agreements	68,155	50,341	49,429	50,658	53,008	42,292	37,686	32,948	32,414	
Loans											
9	Residential mortgages ²	83,257	77,429	76,115	71,507	67,600	64,394	66,420	65,665	61,843	
Consumer instalment and other personal											
10	HELOC	69,728	69,192	69,105	69,328	68,349	67,742	66,639	65,687	62,679	
11	Other	39,302	38,813	31,968	31,552	30,673	30,149	28,871	28,670	27,388	
12	Credit card	9,208	8,954	8,977	8,870	8,737	8,539	8,429	8,152	7,863	
13	Business & government ²	87,199	82,248	84,352	83,396	77,362	76,517	75,595	75,966	76,194	
14	Business & government loans designated as trading under the fair value option	28	36	33	85	139	138	156	210	362	
15	Debt securities classified as loans ¹	6,189	6,388	6,907	7,591	8,041	8,840	10,447	11,146	11,474	
16		294,911	283,060	277,457	272,329	260,901	256,319	256,557	255,496	247,803	
17	Allowance for loan losses	(2,288)	(2,312)	(2,347)	(2,309)	(2,298)	(2,318)	(2,460)	(2,318)	(2,258)	
18	Loans, net of allowance for loan losses	292,623	280,748	275,110	270,020	258,603	254,001	254,097	253,128	245,545	
Other											
19	Customers' liability under acceptances	9,293	9,383	7,822	7,757	7,698	7,973	8,483	9,946	9,743	
20	Investment in TD Ameritrade	4,942	4,921	5,277	5,485	5,628	5,298	5,419	5,465	5,865	
21	Derivatives	51,741	50,208	40,484	51,675	48,477	41,764	46,427	49,445	57,374	
22	Goodwill	13,814	13,685	14,212	14,460	14,442	14,280	14,855	15,015	14,951	
23	Other intangibles	2,041	2,164	2,344	2,093	2,165	2,287	2,457	2,546	2,678	
24	Land, buildings, equipment and other depreciable assets	4,061	4,354	3,837	4,247	3,934	3,862	3,961	4,078	3,887	
25	Current income tax receivable	-	311	350	-	-	354	578	238	-	
26	Future income tax assets	-	-	52	-	-	-	-	-	641	
27	Other assets	20,657	19,131	18,976	19,828	14,812	15,049	15,920	14,070	13,698	
28		106,549	104,157	93,354	105,545	97,156	90,867	98,100	100,803	108,837	
29	Total Assets	\$ 664,812	\$ 629,867	\$ 616,368	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	
LIABILITIES											
Deposits											
Personal											
30	Non-term	\$ 185,003	\$ 177,908	\$ 176,899	\$ 172,139	\$ 166,393	\$ 160,189	\$ 156,303	\$ 145,329	\$ 136,859	
31	Term	70,423	72,404	74,968	77,112	74,262	74,784	75,035	77,899	80,041	
32	Banks	12,073	12,141	10,241	12,508	13,660	7,809	10,373	5,480	6,171	
33	Business & government	161,088	144,564	152,914	145,221	142,557	130,993	127,374	126,907	124,503	
34	Trading	29,894	30,919	23,436	22,991	24,325	30,717	32,605	35,419	40,904	
35		458,481	437,936	438,458	429,971	421,197	404,492	401,690	391,034	388,478	
Other											
36	Acceptances	9,293	9,383	7,822	7,757	7,698	7,973	8,483	9,946	9,743	
37	Obligations related to securities sold short	24,132	21,878	24,307	23,695	23,059	20,928	19,202	17,641	12,439	
38	Obligations related to securities sold under repurchase agreements	32,064	24,146	25,217	25,426	25,239	23,482	17,932	16,472	7,413	
39	Derivatives	55,733	55,033	44,729	53,685	50,391	44,521	45,603	48,152	55,536	
40	Current income tax payable	36	-	-	352	447	-	-	-	188	
41	Future income tax liabilities	144	2	-	460	317	95	490	235	-	
42	Other liabilities	27,422	25,614	19,731	21,316	19,348	19,621	20,114	19,632	17,575	
43		148,824	136,056	121,806	132,691	126,499	116,620	111,824	112,078	102,894	
44	Subordinated notes and debentures	12,200	12,504	12,534	12,506	12,384	12,328	12,382	12,383	12,419	
45	Liability for preferred shares	580	580	582	582	550	550	550	550	550	
46	Liability for capital trust securities	-	-	-	-	-	-	-	895	899	
47	Non-controlling interests in subsidiaries	1,452	1,461	1,464	1,493	1,501	1,491	1,534	1,559	1,561	
Shareholders' equity											
48	Common shares	17,498	17,293	16,975	16,730	16,443	16,012	15,557	15,357	15,118	
49	Preferred shares	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	
Treasury shares											
50	Common	(104)	(104)	(82)	(91)	(88)	(59)	(44)	(15)	(63)	
51	Preferred	-	-	(1)	(1)	-	(1)	(2)	-	-	
52	Contributed surplus	282	276	294	305	313	302	345	336	357	
53	Retained earnings	23,445	22,623	21,914	20,959	20,548	19,956	19,356	18,632	18,192	
54	Accumulated other comprehensive income (loss)	(1,241)	(2,153)	(971)	1,005	725	(1,181)	867	1,015	1,021	
55		43,275	41,330	41,524	42,302	41,336	38,424	39,474	38,720	38,020	
56	Total Liabilities and Shareholders' Equity	\$ 664,812	\$ 629,867	\$ 616,368	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Includes loans classified as trading since the Bank intends to sell the loans immediately or in the near term.

Unrealized Gain (Loss) on Banking Book Equities and Assets Under Administration and Management



(\$ millions) AS AT	LINE #	2011			2010			2009		
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Banking Book Equities										
Publicly traded										
Balance sheet and fair value	1	\$ 442	\$ 483	\$ 572	\$ 396	\$ 545	\$ 455	\$ 796	\$ 331	\$ 318
Unrealized gain (loss) ¹	2	60	111	92	70	58	74	49	36	35
Privately held										
Balance sheet value	3	1,561	1,564	1,654	1,648	1,631	1,564	1,631	1,628	1,684
Fair value	4	1,775	1,647	1,777	1,776	1,842	1,775	1,835	1,799	1,826
Unrealized gain (loss) ²	5	214	83	123	128	211	211	204	171	142
Total banking book equities										
Balance sheet value	6	2,003	2,047	2,226	2,044	2,176	2,019	2,427	1,959	2,002
Fair value	7	2,217	2,130	2,349	2,172	2,387	2,230	2,631	2,130	2,144
Unrealized gain (loss)	8	274	194	215	198	269	285	253	207	177
Assets Under Administration										
Canadian Personal and Commercial Banking	9	\$ 56,876	\$ 61,821	\$ 61,550	\$ 61,453	\$ 59,081	\$ 56,365	\$ 54,376	\$ 54,125	\$ 52,620
U.S. Personal and Commercial Banking	10	13,741	13,437	14,006	14,727	14,122	13,640	13,542	13,585	13,459
Wealth Management ³	11	242,328	247,545	242,210	224,820	211,185	214,203	199,552	191,387	188,293
Total	12	\$ 312,945	\$ 322,803	\$ 317,766	\$ 301,000	\$ 284,388	\$ 284,208	\$ 267,470	\$ 259,097	\$ 254,372
Assets Under Management										
Wealth Management ³	13	\$ 190,929	\$ 190,012	\$ 185,948	\$ 183,410	\$ 174,325	\$ 174,544	\$ 171,640	\$ 170,940	\$ 163,774

¹ Unrealized gain (loss) on publicly traded AFS securities is included in OCI.

² Unrealized gain (loss) on privately held equities is neither recognized in the balance sheet through OCI nor through the income statement.

³ Effective Q4 2010, includes assets under administration and assets under management of The South Financial Group, Inc., acquired by the Bank.

Goodwill, Other Intangibles¹, and Restructuring Costs



(\$ millions) AS AT	LINE #	2011				2010			2009		Year to Date		Full Year	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Goodwill														
Balance at beginning of period	1	\$ 13,685	\$ 14,212	\$ 14,460	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 16,384	\$ 14,460	\$ 15,015	\$ 15,015	\$ 14,842
Arising during the period														
U.S. Personal and Commercial Banking	2	9	174	(11)	120	—	196	—	—	—	172	196	316	(56)
Other	3	4	—	—	—	4	—	—	10	—	4	4	4	10
Foreign exchange and other adjustments	4	116	(701)	(237)	(102)	158	(771)	(160)	54	(1,433)	(822)	(773)	(875)	219
Balance at end of period	5	\$ 13,814	\$ 13,685	\$ 14,212	\$ 14,460	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 13,814	\$ 14,442	\$ 14,460	\$ 15,015
Other Intangible Assets														
Balance at beginning of period	6	\$ 1,695	\$ 1,918	\$ 2,093	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 3,062	\$ 2,093	\$ 2,546	\$ 2,546	\$ 3,141
Impact due to reporting-period alignment of U.S. entities ²	7	—	—	—	—	—	—	—	—	—	—	—	—	(37)
Arising during the period														
U.S. Personal and Commercial Banking	8	—	1	—	87	2	36	—	—	—	1	38	125	—
Other	9	—	—	—	—	—	39	85	11	—	—	124	124	21
Amortized in the period	10	(135)	(139)	(144)	(147)	(147)	(149)	(149)	(151)	(158)	(418)	(445)	(592)	(653)
Foreign exchange and other adjustments	11	14	(85)	(31)	(12)	23	(96)	(25)	8	(226)	(102)	(98)	(110)	74
Balance at end of period	12	\$ 1,574	\$ 1,695	\$ 1,918	\$ 2,093	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 1,574	\$ 2,165	\$ 2,093	\$ 2,546
Future Tax Liability on Other Intangible Assets														
Balance at beginning of period	13	\$ (606)	\$ (684)	\$ (694)	\$ (714)	\$ (754)	\$ (834)	\$ (898)	(946)	\$ (1,085)	\$ (694)	\$ (898)	(898)	\$ (1,109)
Impact due to reporting-period alignment of U.S. entities ²	14	—	—	—	—	—	—	—	—	—	—	—	—	14
Arising during the period														
U.S. Personal and Commercial Banking	15	—	—	—	(31)	—	—	—	—	—	—	—	(31)	—
Other	16	—	—	—	—	—	(2)	—	(1)	—	—	(2)	(2)	(4)
Changes in income tax rates	17	—	—	—	—	—	—	5	—	—	—	5	5	—
Recognized in the period	18	44	45	47	47	48	48	50	52	55	136	146	193	227
Foreign exchange and other adjustments	19	(6)	33	(37)	4	(8)	34	9	(3)	84	(10)	35	39	(26)
Balance at end of period	20	\$ (568)	\$ (606)	\$ (684)	\$ (694)	\$ (714)	\$ (754)	\$ (834)	\$ (898)	\$ (946)	\$ (568)	\$ (714)	\$ (694)	\$ (898)
Net Other Intangibles Closing Balance	21	\$ 1,006	\$ 1,089	\$ 1,234	\$ 1,399	\$ 1,451	\$ 1,533	\$ 1,623	\$ 1,648	\$ 1,732	\$ 1,006	\$ 1,451	\$ 1,399	\$ 1,648
Total Goodwill and Net Other Intangibles Closing Balance	22	\$ 14,820	\$ 14,774	\$ 15,446	\$ 15,859	\$ 15,893	\$ 15,813	\$ 16,478	\$ 16,663	\$ 16,683	\$ 14,820	\$ 15,893	\$ 15,859	\$ 16,663
Restructuring Costs														
Balance at beginning of period	23	\$ 6	\$ 7	\$ 11	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 40	\$ 11	\$ 20	\$ 20	\$ 29
Expensed during the period	24	—	—	—	—	—	—	17	9	—	—	17	17	36
Amount utilized during the period:														
Wholesale Banking	25	—	—	(1)	—	—	—	(2)	—	—	(1)	(2)	(2)	(5)
U.S. Personal and Commercial Banking	26	(1)	(1)	(3)	(4)	(10)	(4)	(4)	(21)	(5)	(5)	(18)	(22)	(37)
Foreign exchange and other adjustments	27	—	—	—	—	—	(1)	(1)	(1)	(2)	—	(2)	(2)	(3)
Balance at end of period	28	\$ 5	\$ 6	\$ 7	\$ 11	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 5	\$ 15	\$ 11	\$ 20

¹ Excludes the balance and amortization of software, which is otherwise included in other intangibles effective Q1 2011.

² As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

Loan Securitization



(\$ millions)	LINE #	2011				2010			2009		Year to Date		Full Year	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Residential Mortgages Securitized and Sold to Third Parties ¹														
Balance at beginning of period	1	\$ 44,591	\$ 43,805	\$ 43,443	\$ 42,048	\$ 41,271	\$ 39,884	\$ 40,388	\$ 36,361	\$ 33,542	\$ 43,443	\$ 40,388	\$ 40,388	\$ 23,839
Securitized	2	2,059	2,713	1,245	1,879	2,042	4,074	1,879	5,326	4,752	6,017	7,995	9,874	21,550
Proceeds reinvested in securitizations	3	1,837	1,307	1,902	2,355	2,483	707	721	1,755	2,107	5,046	3,911	6,266	7,316
Amortization	4	(3,824)	(3,234)	(2,785)	(2,839)	(3,748)	(3,394)	(3,104)	(3,054)	(4,040)	(9,843)	(10,246)	(13,085)	(12,317)
Balance at end of period	5	\$ 44,663	\$ 44,591	\$ 43,805	\$ 43,443	\$ 42,048	\$ 41,271	\$ 39,884	\$ 40,388	\$ 36,361	\$ 44,663	\$ 42,048	\$ 43,443	\$ 40,388
Personal Loans - HELOC and Automobile Loans ²														
Balance at beginning of period ³	6	5,982	6,480	6,555	6,555	6,555	6,698	6,962	7,363	8,100	6,642	6,962	6,962	8,100
Proceeds reinvested in securitizations	7	784	727	832	896	1,000	898	1,418	921	784	2,343	3,316	4,212	3,428
Amortization	8	(858)	(740)	(832)	(896)	(1,000)	(898)	(1,418)	(921)	(784)	(2,430)	(3,316)	(4,212)	(3,428)
Accumulation	9	(485)	(485)	(162)	—	—	(143)	(264)	(401)	(737)	(1,132)	(407)	(407)	(1,138)
Balance at end of period	10	\$ 5,423	\$ 5,982	\$ 6,393	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,698	\$ 6,962	\$ 7,363	\$ 5,423	\$ 6,555	\$ 6,555	\$ 6,962
Commercial Mortgages														
Balance at beginning of period	11	751	759	613	634	612	611	626	637	669	613	626	626	641
Securitized	12	117	7	151	1	38	52	22	4	—	275	112	113	66
Amortization	13	(66)	(15)	(5)	(22)	(16)	(51)	(37)	(15)	(32)	(86)	(104)	(126)	(81)
Balance at end of period	14	\$ 802	\$ 751	\$ 759	\$ 613	\$ 634	\$ 612	\$ 611	\$ 626	\$ 637	\$ 802	\$ 634	\$ 613	\$ 626
Total Loan Securitization	15	\$ 50,888	\$ 51,324	\$ 50,957	\$ 50,611	\$ 49,237	\$ 48,438	\$ 47,193	\$ 47,976	\$ 44,361	\$ 50,888	\$ 49,237	\$ 50,611	\$ 47,976
Mortgage-Backed Securities Retained ⁴														
Closing balance	16	\$ 26,522	\$ 26,149	\$ 24,632	\$ 25,862	\$ 26,438	\$ 25,161	\$ 21,387	\$ 19,145	\$ 22,573	\$ 26,522	\$ 26,438	\$ 25,862	\$ 19,145
Impact of Securitization on Income Before Tax														
Net interest income forgone	17	\$ (42)	\$ (39)	\$ (41)	\$ (45)	\$ (42)	\$ (35)	\$ (50)	\$ (61)	\$ (44)	\$ (122)	\$ (127)	\$ (172)	\$ (167)
Non-interest income (loss)	18	115	93	103	124	110	123	132	135	92	311	365	489	468
Total impact	19	\$ 73	\$ 54	\$ 62	\$ 79	\$ 68	\$ 88	\$ 82	\$ 74	\$ 48	\$ 189	\$ 238	\$ 317	\$ 301

¹ Credit exposure is not retained on residential mortgages securitized.

² Credit exposure is not retained on \$1,100 million of HELOC securitization.

³ In Q2 2011, includes \$87 million of automobile loans acquired as part of the Bank's acquisition of Chrysler Financial.

⁴ Reported as available-for-sale securities under government and government-insured securities.

Loans Managed ¹



(\$ millions) AS AT	LINE #	2011 Q3			2011 Q2			2011 Q1			2010 Q4		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan													
Residential mortgages ¹	1	\$ 127,426	\$ 482	\$ 25	\$ 121,519	\$ 480	\$ 16	\$ 119,364	\$ 483	\$ 9	\$ 114,359	\$ 459	\$ 32
Consumer instalment and other personal	2	114,142	401	456	113,642	375	296	107,074	376	150	106,992	342	689
Credit card	3	9,208	80	289	8,954	89	193	8,977	90	97	8,870	86	418
Business and government and other loans ¹	4	87,398	1,325	323	82,342	1,315	190	84,333	1,329	105	83,258	1,382	488
Total Loans Managed	5	338,174	2,288	1,093	326,457	2,259	695	319,748	2,278	361	313,479	2,269	1,627
Less: Loans securitized and sold to third parties													
Residential mortgages ¹	6	44,663	—	—	44,591	—	—	43,805	—	—	43,443	—	—
Consumer instalment and other personal ²	7	5,423	19	1	5,982	21	3	6,393	20	—	6,555	16	1
Credit card	8	—	—	—	—	—	—	—	—	—	—	—	—
Commercial mortgages ³	9	802	—	—	751	—	—	759	—	—	613	—	—
Total Loans Securitized and Sold to Third Parties	10	50,888	19	1	51,324	21	3	50,957	20	—	50,611	16	1
Other Loans													
Debt securities classified as loans	11	6,189	1,597	28	6,388	1,651	2	6,907	1,798	—	7,591	1,170	24
FDIC covered loans ⁴	12	1,436	136	19	1,539	31	—	1,759	33	—	1,870	33	—
Total other loans	13	7,625	1,733	47	7,927	1,682	2	8,666	1,831	—	9,461	1,203	24
Impact due to reporting-period alignment of U.S. entities ⁵	14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Loans Reported on the Consolidated Balance Sheet	15	\$ 294,911	\$ 4,002	\$ 1,139	\$ 283,060	\$ 3,920	\$ 694	\$ 277,457	\$ 4,089	\$ 361	\$ 272,329	\$ 3,456	\$ 1,650
Type of Loan													
Residential mortgages ¹	16	\$ 109,079	\$ 430	\$ 25	\$ 105,087	\$ 391	\$ 17	\$ 106,304	\$ 412	\$ 7	\$ 106,562	\$ 394	\$ 13
Consumer instalment and other personal	17	105,114	314	527	103,939	303	362	102,208	322	180	101,319	286	599
Credit card	18	8,737	82	321	8,539	94	216	8,429	103	108	8,152	102	435
Business and government and other loans ¹	19	77,291	1,365	350	76,392	1,442	234	76,362	1,490	115	76,293	1,300	391
Total Loans Managed	20	300,221	2,191	1,223	293,957	2,230	829	293,303	2,327	410	292,326	2,082	1,438
Less: Loans securitized and sold to third parties													
Residential mortgages	21	42,048	—	—	41,271	—	—	39,884	—	—	40,897	—	—
Consumer instalment and other personal ²	22	6,555	14	—	6,555	12	—	6,698	12	—	6,962	12	—
Credit card	23	—	—	—	—	—	—	—	—	—	—	—	—
Commercial mortgages ³	24	634	—	—	612	—	—	611	—	—	117	—	—
Total Loans Securitized and Sold to Third Parties	25	49,237	14	—	48,438	12	—	47,193	12	—	47,976	12	—
Other Loans													
Debt securities classified as loans	26	8,041	1,119	24	8,840	814	—	10,447	393	—	11,146	241	—
FDIC covered loans ⁴	27	1,876	41	—	1,960	—	—	—	—	—	—	—	—
Total other loans	28	9,917	1,160	24	10,800	814	—	10,447	393	—	11,146	241	—
Impact due to reporting-period alignment of U.S. entities ⁵	29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	35
Total Loans Reported on the Consolidated Balance Sheet	30	\$ 260,901	\$ 3,337	\$ 1,247	\$ 256,319	\$ 3,032	\$ 829	\$ 256,557	\$ 2,708	\$ 410	\$ 255,496	\$ 2,311	\$ 1,473

¹ Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

² Includes automobile loans securitized and sold to third parties. Securitized automobile loans were purchased by the Bank as part of its acquisition of Chrysler Financial.

³ Commercial mortgages are included in business and government loans.

⁴ Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

⁵ As explained in footnote 1 on page 7, due to the alignment of reporting periods of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

Gross Loans and Acceptances by Industry Sector and Geographic Location ¹



(\$ millions)		2011				2011				2011			
AS AT		Q3				Q2				Q1			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
1	Residential mortgages ²	\$ 71,522	\$ 11,241	\$ -	\$ 82,763	\$ 66,255	\$ 10,673	\$ -	\$ 76,928	\$ 65,064	\$ 10,496	\$ -	\$ 75,560
	Consumer instalment and other personal												
2	HELOC	60,370	9,210	-	69,580	60,176	8,860	-	69,036	59,715	9,226	-	68,941
3	Other	29,182	9,944	13	39,139	28,489	10,123	12	38,624	27,502	4,225	12	31,739
4	Credit card	8,377	831	-	9,208	8,180	774	-	8,954	8,183	794	-	8,977
5	Total personal	169,451	31,226	13	200,690	163,100	30,430	12	193,542	160,464	24,741	12	185,217
Business & Government ²													
Real estate													
6	Residential	10,433	3,514	-	13,947	10,041	3,513	-	13,554	9,655	3,905	-	13,560
7	Non-residential	5,448	9,960	268	15,676	5,220	9,824	250	15,294	4,920	9,946	285	15,151
8	Total real estate	15,881	13,474	268	29,623	15,261	13,337	250	28,848	14,575	13,851	285	28,711
9	Agriculture	2,741	222	-	2,963	2,735	262	27	3,024	2,751	256	32	3,039
10	Automotive	1,253	1,308	-	2,561	1,179	1,292	-	2,471	1,103	1,355	1	2,459
11	Financial	6,884	2,454	1,728	11,066	5,658	2,497	1,269	9,424	5,237	2,542	953	8,732
12	Food, beverage, and tobacco	1,166	1,280	242	2,688	1,075	1,155	267	2,497	996	1,241	283	2,520
13	Forestry	395	303	28	726	388	291	27	706	350	376	28	754
14	Government, public sector entities, and education	4,435	2,347	286	7,068	3,673	2,170	287	6,130	3,702	2,217	242	6,161
15	Health and social services	2,953	4,286	27	7,266	2,858	4,205	29	7,092	2,916	4,309	29	7,254
16	Industrial construction and trade contractors	1,354	1,174	-	2,528	1,262	1,154	-	2,416	1,172	1,219	-	2,391
17	Metals and mining	698	846	154	1,698	648	751	60	1,459	581	702	67	1,350
18	Pipelines, oil, and gas	1,794	791	80	2,665	1,545	725	79	2,349	1,810	881	76	2,767
19	Power and utilities	1,046	929	161	2,136	975	874	228	2,077	895	953	341	2,189
20	Professional and other services	1,872	3,403	11	5,286	1,854	3,594	11	5,459	1,820	3,872	9	5,701
21	Retail sector	1,976	2,499	-	4,475	2,033	2,582	-	4,615	2,018	2,715	-	4,733
22	Sundry manufacturing and wholesale	1,424	2,480	5	3,909	1,477	2,249	83	3,809	1,454	2,225	102	3,781
23	Telecommunications, cable, and media	852	1,077	190	2,119	855	1,196	196	2,247	1,076	1,165	199	2,440
24	Transportation	561	2,583	142	3,286	539	1,965	146	2,650	489	2,182	254	2,925
25	Other	2,468	1,185	173	3,826	2,288	1,317	96	3,701	2,349	1,047	93	3,489
26	Total business & government	49,753	42,641	3,495	95,889	46,303	41,616	3,055	90,974	45,294	43,108	2,994	91,396
Other Loans													
27	Debt securities classified as loans	382	3,868	1,939	6,189	379	3,997	2,012	6,388	401	4,526	1,980	6,907
28	FDIC covered loans ³	-	1,436	-	1,436	-	1,539	-	1,539	-	1,759	-	1,759
29	Total other loans	382	5,304	1,939	7,625	379	5,536	2,012	7,927	401	6,285	1,980	8,666
30	Total Gross Loans and Acceptances	\$ 219,586	\$ 79,171	\$ 5,447	\$ 304,204	\$ 209,782	\$ 77,582	\$ 5,079	\$ 292,443	\$ 206,159	\$ 74,134	\$ 4,986	\$ 285,279
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
31	Residential mortgages ²	23.5 %	3.7 %	- %	27.2 %	22.7 %	3.6 %	- %	26.3 %	22.8 %	3.7 %	- %	26.5 %
	Consumer instalment and other personal												
32	HELOC	19.9	3.0	-	22.9	20.6	3.0	-	23.6	21.0	3.2	-	24.2
33	Other	9.6	3.3	-	12.9	9.7	3.5	-	13.2	9.6	1.5	-	11.1
34	Credit card	2.7	0.3	-	3.0	2.8	0.3	-	3.1	2.9	0.3	-	3.2
35	Total personal	55.7	10.3	-	66.0	55.8	10.4	-	66.2	56.3	8.7	-	65.0
36	Business & Government ²	16.4	13.9	1.2	31.5	15.9	14.2	1.0	31.1	15.9	15.1	1.0	32.0
Other Loans													
37	Debt securities classified as loans	0.1	1.3	0.6	2.0	0.1	1.4	0.7	2.2	0.1	1.6	0.7	2.4
38	FDIC covered loans ³	-	0.5	-	0.5	-	0.5	-	0.5	-	0.6	-	0.6
39	Total other loans	0.1	1.8	0.6	2.5	0.1	1.9	0.7	2.7	0.1	2.2	0.7	3.0
40	Total Gross Loans and Acceptances	72.2 %	26.0 %	1.8 %	100.0 %	71.8 %	26.5 %	1.7 %	100.0 %	72.3 %	26.0 %	1.7 %	100.0 %

¹ Based on geographic location of unit responsible for recording revenue.

² Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

³ Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

Gross Loans and Acceptances by Industry Sector and Geographic Location ¹ (Continued)



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ²	1	\$ 61,516	\$ 9,398	\$ -	\$ 70,914	\$ 58,742	\$ 8,288	\$ -	\$ 67,030	\$ 55,664	\$ 8,152	\$ -	\$ 63,816
Consumer instalment and other personal													
HELOC	2	59,821	9,331	-	69,152	59,456	8,728	-	68,184	58,998	8,586	-	67,584
Other	3	26,889	4,385	11	31,285	26,302	4,062	11	30,375	26,045	3,745	9	29,799
Credit card	4	8,073	797	-	8,870	7,946	791	-	8,737	7,814	725	-	8,539
Total personal	5	156,299	23,911	11	180,221	152,446	21,869	11	174,326	148,521	21,208	9	169,738
Business & Government ²													
Real estate													
Residential	6	9,545	4,001	-	13,546	9,302	3,739	-	13,041	9,459	3,781	-	13,240
Non-residential	7	4,466	9,853	366	14,685	4,319	9,004	339	13,662	4,030	8,985	328	13,343
Total real estate	8	14,011	13,854	366	28,231	13,621	12,743	339	26,703	13,489	12,766	328	26,583
Agriculture	9	2,601	260	3	2,864	2,577	176	18	2,771	2,538	237	-	2,775
Automotive	10	1,108	1,288	1	2,397	1,105	1,167	1	2,273	1,086	1,120	1	2,207
Financial	11	5,253	2,564	949	8,766	5,781	2,190	1,030	9,001	6,412	2,024	848	9,284
Food, beverage, and tobacco	12	1,048	1,256	317	2,621	1,179	1,203	307	2,689	1,275	1,029	325	2,629
Forestry	13	377	405	29	811	395	360	28	783	454	401	29	884
Government, public sector entities, and education	14	3,596	2,048	216	5,860	3,096	1,977	61	5,134	3,504	1,586	50	5,140
Health and social services	15	2,702	4,124	31	6,857	2,560	3,607	93	6,260	2,583	3,390	30	6,003
Industrial construction and trade contractors	16	1,160	1,260	-	2,420	1,145	1,144	6	2,295	1,071	1,107	13	2,191
Metals and mining	17	566	758	204	1,528	552	651	209	1,412	559	596	275	1,430
Pipelines, oil, and gas	18	1,899	692	110	2,701	2,071	746	151	2,968	1,902	743	188	2,833
Power and utilities	19	951	915	322	2,188	895	859	424	2,178	818	830	437	2,085
Professional and other services	20	1,688	3,906	52	5,646	1,643	2,750	22	4,415	1,620	2,752	189	4,561
Retail sector	21	2,036	2,840	-	4,876	1,996	2,372	20	4,388	1,987	2,345	20	4,352
Sundry manufacturing and wholesale	22	1,470	2,260	2	3,732	1,336	2,102	-	3,438	1,268	2,017	99	3,384
Telecommunications, cable, and media	23	1,023	1,212	235	2,470	885	1,204	227	2,316	1,086	1,153	260	2,499
Transportation	24	487	2,049	267	2,803	491	1,603	296	2,390	473	1,426	303	2,202
Other	25	2,034	1,441	158	3,633	1,910	916	116	2,942	1,845	851	16	2,712
Total business & government	26	44,010	43,132	3,262	90,404	43,238	37,770	3,348	84,356	43,970	36,373	3,411	83,754
Other Loans													
Debt securities classified as loans	27	408	5,054	2,129	7,591	412	5,487	2,142	8,041	406	6,083	2,351	8,840
FDIC covered loans ³	28	-	1,870	-	1,870	-	1,876	-	1,876	-	1,960	-	1,960
Total other loans	29	408	6,924	2,129	9,461	412	7,363	2,142	9,917	406	8,043	2,351	10,800
Total Gross Loans and Acceptances	30	\$ 200,717	\$ 73,967	\$ 5,402	\$ 280,086	\$ 196,096	\$ 67,002	\$ 5,501	\$ 268,599	\$ 192,897	\$ 65,624	\$ 5,771	\$ 264,292
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ²	31	21.9 %	3.4 %	- %	25.3 %	21.9 %	3.1 %	- %	25.0 %	21.0 %	3.1 %	- %	24.1 %
Consumer instalment and other personal													
HELOC	32	21.3	3.3	-	24.6	22.1	3.2	-	25.3	22.3	3.2	-	25.5
Other	33	9.6	1.6	-	11.2	9.8	1.5	-	11.3	9.9	1.4	-	11.3
Credit card	34	2.9	0.3	-	3.2	3.0	0.3	-	3.3	3.0	0.3	-	3.3
Total personal	35	55.7	8.6	-	64.3	56.8	8.1	-	64.9	56.2	8.0	-	64.2
Business & Government ²													
Total business & government	36	15.7	15.4	1.2	32.3	16.1	14.1	1.2	31.4	16.6	13.8	1.3	31.7
Other Loans													
Debt securities classified as loans	37	0.1	1.8	0.8	2.7	0.2	2.0	0.8	3.0	0.2	2.3	0.9	3.4
FDIC covered loans ³	38	-	0.7	-	0.7	-	0.7	-	0.7	-	0.7	-	0.7
Total other loans	39	0.1	2.5	0.8	3.4	0.2	2.7	0.8	3.7	0.2	3.0	0.9	4.1
Total Gross Loans and Acceptances	40	71.5 %	26.5 %	2.0 %	100.0 %	73.1 %	24.9 %	2.0 %	100.0 %	73.0 %	24.8 %	2.2 %	100.0 %

¹ Based on geographic location of unit responsible for recording revenue.

² Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

³ Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

Impaired Loans ¹



(\$ millions, except as noted)

AS AT

CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business, & Government Loans

LINE #	2011			2010			2009		Year to Date		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
	\$ 2,238	\$ 2,258	\$ 2,253	\$ 2,177	\$ 2,218	\$ 2,315	\$ 2,070	\$ 1,947	\$ 1,875	\$ 2,253	\$ 2,070	2,070	\$ 1,157
Balance at beginning of period	–	–	–	–	–	–	–	–	–	–	–	–	57
Impact due to reporting-period alignment of U.S. entities ²	–	–	–	–	–	–	–	–	–	–	–	–	–
Additions													
Canadian Personal and Commercial Banking	467	448	459	466	449	453	513	519	501	1,374	1,415	1,881	1,980
U.S. Personal and Commercial Banking ³													
Acquired Loans - in USD	114	114	–	–	–	–	–	–	–	228	–	–	–
Other - in USD	303	255	315	443	375	393	492	412	387	873	1,260	1,703	1,415
Other - foreign exchange	(16)	(14)	2	9	11	6	34	34	30	(28)	51	60	191
Wholesale Banking	401	355	317	452	386	399	526	446	417	1,073	1,311	1,763	1,606
Other	–	–	–	–	–	–	23	9	51	–	23	23	242
	–	–	–	–	–	–	–	–	–	–	–	–	32
Total Additions	868	803	776	918	835	852	1,062	974	969	2,447	2,749	3,667	3,860
Return to performing status, repaid or sold	(416)	(359)	(350)	(390)	(460)	(421)	(364)	(413)	(366)	(1,125)	(1,245)	(1,635)	(1,370)
Net new additions	452	444	426	528	375	431	698	561	603	1,322	1,504	2,032	2,490
Write-offs	(438)	(386)	(395)	(438)	(429)	(456)	(443)	(439)	(401)	(1,219)	(1,328)	(1,766)	(1,547)
Foreign exchange and other adjustments	17	(78)	(26)	(14)	13	(72)	(10)	1	(130)	(87)	(69)	(83)	(87)
Change during the period	31	(20)	5	76	(41)	(97)	245	123	72	16	107	183	856
Balance at end of period	2,269	2,238	2,258	2,253	2,177	2,218	2,315	2,070	1,947	2,269	2,177	2,253	2,070
Other Loans													
Balance at beginning of period	1,682	1,831	1,203	1,160	814	393	241	–	–	1,203	241	241	–
Net change during the period													
Debt securities classified as loans ⁴ - in USD	(74)	(51)	649	59	287	433	145	223	–	524	865	924	223
FDIC covered loans ⁵ - in USD	110	–	–	(8)	40	–	–	–	–	110	40	32	–
Other - foreign exchange	15	(98)	(21)	(8)	19	(12)	7	18	–	(104)	14	6	18
	51	(149)	628	43	346	421	152	241	–	530	919	962	241
Balance at end of period	1,733	1,682	1,831	1,203	1,160	814	393	241	–	1,733	1,160	1,203	241
Total Gross Impaired Loans	\$ 4,002	\$ 3,920	\$ 4,089	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 4,002	\$ 3,337	3,456	\$ 2,311

GROSS IMPAIRED LOANS BY SEGMENT

Personal, Business & Government

Canadian Personal and Commercial Banking	768	777	792	768	765	759	780	779	753	768	765	768	779
U.S. Personal and Commercial Banking ³ - in USD	1,518	1,475	1,395	1,373	1,285	1,249	1,243	1,025	892	1,518	1,285	1,373	1,025
Other - foreign exchange	(68)	(79)	2	28	36	20	86	84	69	(68)	36	28	84
Wholesale Banking	1,450	1,396	1,397	1,401	1,321	1,269	1,329	1,109	961	1,450	1,321	1,401	1,109
Other	47	65	69	84	91	190	206	180	231	47	91	84	180
	4	–	–	–	–	–	–	2	2	4	–	–	2
Other Loans													
Debt securities classified as loans ⁴ - in USD	1,671	1,745	1,796	1,147	1,088	801	368	223	–	1,671	1,088	1,147	223
FDIC covered loans ⁵ - in USD	142	32	32	32	40	–	–	–	–	142	40	32	–
Other - foreign exchange	(80)	(95)	3	24	32	13	25	18	–	(80)	32	24	18
	1,733	1,682	1,831	1,203	1,160	814	393	241	–	1,733	1,160	1,203	241
Total Gross Impaired Loans	\$ 4,002	\$ 3,920	\$ 4,089	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 4,002	\$ 3,337	3,456	\$ 2,311

NET IMPAIRED LOANS BY SEGMENT

Personal, Business & Government

Canadian Personal and Commercial Banking	567	574	574	552	535	514	526	549	530	567	535	552	549
U.S. Personal and Commercial Banking ³ - in USD	1,275	1,207	1,141	1,100	1,049	1,005	1,023	820	694	1,275	1,049	1,100	820
Other - foreign exchange	(57)	(65)	2	22	30	16	71	67	54	(57)	30	22	67
Wholesale Banking	1,218	1,142	1,143	1,122	1,079	1,021	1,094	887	748	1,218	1,079	1,122	887
Other	35	34	38	42	64	134	146	120	132	35	64	42	120
	–	–	–	–	–	–	–	1	1	–	–	–	1
Other Loans													
Debt securities classified as loans ⁴ - in USD	1,471	1,518	1,567	1,010	967	702	314	181	–	1,471	967	1,010	181
FDIC covered loans ⁵ - in USD	105	26	32	32	40	–	–	–	–	105	40	32	–
Other - foreign exchange	(70)	(82)	3	21	28	11	22	15	–	(70)	28	21	15
	1,506	1,462	1,602	1,063	1,035	713	336	196	–	1,506	1,035	1,063	196
Total Net Impaired Loans	\$ 3,326	\$ 3,212	\$ 3,357	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 3,326	\$ 2,713	\$ 2,779	\$ 1,753
Net Impaired Loans as a % of Net Loans Personal, Business & Government	0.60 %	0.60 %	0.62 %	0.62 %	0.63 %	0.64 %	0.67 %	0.59 %	0.55 %	0.60 %	0.63 %	0.62 %	0.59 %
Other Loans													
Debt securities classified as loans ⁴	0.47	0.50	0.56	0.37	0.37	0.27	0.13	0.08	–	0.47	0.37	0.37	0.08
FDIC covered loans ⁵	0.03	0.01	0.01	0.01	0.02	–	–	–	–	0.03	0.02	0.01	–
Total Net Impaired Loans	1.10 %	1.11 %	1.19 %	1.00 %	1.02 %	0.91 %	0.80 %	0.67 %	0.55 %	1.10 %	1.02 %	1.00 %	0.67 %

¹ Includes customers' liability under acceptances.

² As explained in footnote 1 on page 7, due to the alignment of the reporting period of U.S. entities, the impact on gross impaired loans comprised of additions to impaired loans of \$153 million; return to performing status, repaid or sold of \$66 million; write-offs of \$35 million; and foreign exchange and other adjustments of \$5 million.

³ Includes a small portion of personal and commercial loans booked in U.S. entities, but managed by Canadian Personal and Commercial Banking.

⁴ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁵ Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

Impaired Loans by Industry Sector and Geographic Location ¹



(\$ millions) AS AT	LINE #	2011 Q3				2011 Q2				2011 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 315	\$ 167	\$ -	\$ 482	\$ 313	\$ 167	\$ -	\$ 480	\$ 317	\$ 166	\$ -	\$ 483
Consumer instalment and other personal													
HELOC	2	167	92	-	259	161	85	-	246	142	90	-	232
Other	3	114	9	-	123	103	5	-	108	119	5	-	124
Credit card	4	66	14	-	80	74	15	-	89	72	18	-	90
Total personal	5	662	282	-	944	651	272	-	923	650	279	-	929
Business & Government													
Real estate													
Residential	6	20	321	-	341	22	321	-	343	30	366	-	396
Non-residential	7	2	338	-	340	1	316	-	317	2	305	-	307
Total real estate	8	22	659	-	681	23	637	-	660	32	671	-	703
Agriculture	9	7	5	-	12	5	7	-	12	5	4	-	9
Automotive	10	1	36	-	37	4	39	-	43	8	35	-	43
Financial	11	4	32	-	36	4	46	1	51	5	31	1	37
Food, beverage, and tobacco	12	2	6	-	8	2	5	-	7	4	5	-	9
Forestry	13	-	2	-	2	2	1	-	3	2	2	-	4
Government, public sector entities, and education	14	-	7	-	7	1	7	-	8	1	7	-	8
Health and social services	15	4	38	-	42	5	34	-	39	6	28	-	34
Industrial construction and trade contractors	16	18	52	-	70	10	52	-	62	10	48	-	58
Metals and mining	17	2	20	-	22	4	12	-	16	12	13	-	25
Pipelines, oil, and gas	18	3	2	-	5	21	1	-	22	19	1	-	20
Power and utilities	19	-	10	-	10	-	6	-	6	-	6	-	6
Professional and other services	20	10	74	-	84	10	81	-	91	9	45	-	54
Retail sector	21	30	101	-	131	26	103	-	129	23	122	-	145
Sundry manufacturing and wholesale	22	20	42	-	62	38	42	-	80	43	46	-	89
Telecommunications, cable, and media	23	2	10	-	12	7	13	-	20	7	11	-	18
Transportation	24	6	52	-	58	7	34	-	41	2	38	-	40
Other	25	18	28	-	46	14	11	-	25	14	13	-	27
Total business & government	26	149	1,176	-	1,325	183	1,131	1	1,315	202	1,126	1	1,329
Other Loans													
Debt securities classified as loans	27	-	1,597	-	1,597	-	1,651	-	1,651	-	1,798	-	1,798
FDIC covered loans ²	28	-	136	-	136	-	31	-	31	-	33	-	33
Total other loans	29	-	1,733	-	1,733	-	1,682	-	1,682	-	1,831	-	1,831
Total Gross Impaired Loans	30	\$ 811	\$ 3,191	\$ -	\$ 4,002	\$ 834	\$ 3,085	\$ 1	\$ 3,920	\$ 852	\$ 3,236	\$ 1	\$ 4,089
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	31	0.44 %	1.49 %	- %	0.58 %	0.47 %	1.56 %	- %	0.62 %	0.49 %	1.58 %	- %	0.64 %
Consumer instalment and other personal													
HELOC	32	0.28	1.00	-	0.37	0.27	0.96	-	0.36	0.24	0.98	-	0.34
Other	33	0.39	0.09	-	0.31	0.36	0.05	-	0.28	0.43	0.12	-	0.39
Credit card	34	0.79	1.68	-	0.87	0.90	1.94	-	0.99	0.88	2.27	-	1.00
Total personal	35	0.39	0.90	-	0.47	0.40	0.89	-	0.48	0.41	1.13	-	0.50
Business & Government													
Total business & government	36	0.30	2.76	-	1.38	0.40	2.72	0.03	1.45	0.45	2.61	0.03	1.45
Other Loans													
Debt securities classified as loans	37	-	41.29	-	25.80	-	41.31	-	25.85	-	39.73	-	26.03
FDIC covered loans ²	38	-	9.47	-	9.47	-	2.01	-	2.01	-	1.88	-	1.88
Total other loans	39	-	32.67	-	22.73	-	30.38	-	21.22	-	29.13	-	21.13
Total Gross Impaired Loans	40	0.37	4.03	-	1.32	0.40	3.98	0.02	1.34	0.41	4.37	0.02	1.43
Total Gross Impaired Loans Excluding Other Loans	41	0.37 %	1.97 %	- %	0.77 %	0.40 %	1.95 %	0.03 %	0.79 %	0.41 %	2.07 %	0.03 %	0.82 %

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

Impaired Loans by Industry Sector and Geographic Location ¹ (Continued)



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 301	\$ 158	\$ -	\$ 459	\$ 272	\$ 159	\$ -	\$ 431	\$ 249	\$ 142	\$ -	\$ 391
Consumer instalment and other personal													
HELOC	2	124	85	-	209	107	76	-	183	93	71	-	164
Other	3	110	7	-	117	109	7	-	116	120	7	-	127
Credit card	4	68	18	-	86	64	18	-	82	75	19	-	94
Total personal	5	603	268	-	871	552	260	-	812	537	239	-	776
Business & Government													
Real estate													
Residential	6	35	371	-	406	47	380	-	427	51	395	-	446
Non-residential	7	2	273	-	275	3	208	-	211	1	165	-	166
Total real estate	8	37	644	-	681	50	588	-	638	52	560	-	612
Agriculture	9	7	4	-	11	7	2	-	9	9	2	-	11
Automotive	10	7	36	-	43	8	42	-	50	7	34	-	41
Financial	11	6	34	1	41	7	34	3	44	5	24	3	32
Food, beverage, and tobacco	12	5	9	-	14	7	11	-	18	6	5	-	11
Forestry	13	1	3	-	4	4	4	-	8	28	35	-	63
Government, public sector entities, and education	14	1	7	-	8	1	7	-	8	2	4	-	6
Health and social services	15	9	31	-	40	7	29	-	36	4	36	-	40
Industrial construction and trade contractors	16	11	47	-	58	15	53	-	68	17	40	-	57
Metals and mining	17	13	23	-	36	24	25	-	49	26	24	-	50
Pipelines, oil, and gas	18	22	2	-	24	32	8	-	40	30	22	-	52
Power and utilities	19	-	6	-	6	-	1	-	1	-	7	-	7
Professional and other services	20	9	43	-	52	9	60	-	69	7	75	-	82
Retail sector	21	21	124	-	145	23	119	-	142	24	110	-	134
Sundry manufacturing and wholesale	22	45	53	-	98	51	45	-	96	55	47	-	102
Telecommunications, cable, and media	23	14	38	-	52	12	33	-	45	56	43	-	99
Transportation	24	2	41	-	43	2	18	-	20	2	19	-	21
Other	25	14	12	-	26	14	10	-	24	15	7	-	22
Total business & government	26	224	1,157	1	1,382	273	1,089	3	1,365	345	1,094	3	1,442
Other Loans													
Debt securities classified as loans	27	-	1,170	-	1,170	-	1,119	-	1,119	-	814	-	814
FDIC covered loans ²	28	-	33	-	33	-	41	-	41	-	-	-	-
Total other loans	29	-	1,203	-	1,203	-	1,160	-	1,160	-	814	-	814
Total Gross Impaired Loans	30	\$ 827	\$ 2,628	\$ 1	\$ 3,456	\$ 825	\$ 2,509	\$ 3	\$ 3,337	\$ 882	\$ 2,147	\$ 3	\$ 3,032
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	31	0.49 %	1.68 %	- %	0.65 %	0.46 %	1.92 %	- %	0.64 %	0.45 %	1.74 %	- %	0.61 %
Consumer instalment and other personal													
HELOC	32	0.21	0.91	-	0.30	0.18	0.87	-	0.27	0.16	0.83	-	0.24
Other	33	0.41	0.16	-	0.37	0.41	0.17	-	0.38	0.46	0.19	-	0.43
Credit card	34	0.84	2.26	-	0.97	0.81	2.28	-	0.94	0.96	2.62	-	1.10
Total personal	35	0.39	1.12	-	0.48	0.36	1.19	-	0.47	0.36	1.13	-	0.46
Business & Government													
Total business & government	36	0.51	2.68	0.03	1.53	0.63	2.88	0.09	1.62	0.78	3.01	0.09	1.72
Other Loans													
Debt securities classified as loans	37	-	23.15	-	15.41	-	20.39	-	13.92	-	13.38	-	9.21
FDIC covered loans ²	38	-	1.76	-	1.76	-	2.19	-	2.19	-	-	-	-
Total other loans	39	-	17.37	-	12.72	-	15.75	-	11.70	-	10.12	-	7.54
Total Gross Impaired Loans	40	0.41	3.55	0.02	1.23	0.42	3.74	0.05	1.24	0.46	3.27	0.05	1.15
Total Gross Impaired Loans Excluding Other Loans	41	0.41 %	2.13 %	0.03 %	0.83 %	0.42 %	2.26 %	0.09 %	0.84 %	0.46 %	2.31 %	0.09 %	0.87 %

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC when applicable.

Allowance for Credit Losses



(\$ millions) AS AT	LINE #	2011				2010			2009		Year to Date		Full Year	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009
Change in Specific Allowance														
Balance at beginning of period	1	\$ 710	\$ 734	\$ 677	\$ 624	\$ 650	\$ 606	\$ 558	\$ 536	\$ 517	\$ 677	\$ 558	\$ 558	\$ 352
Impact due to reporting-period alignment of U.S. entities ²	2	-	-	-	-	-	-	-	-	-	-	-	-	22
Provision for credit losses - specific	3	370	313	400	442	345	482	457	417	414	1,083	1,284	1,726	1,614
Write-offs	4	(483)	(388)	(395)	(438)	(453)	(456)	(443)	(439)	(401)	(1,266)	(1,352)	(1,790)	(1,547)
Recoveries	5	38	55	34	35	35	37	33	32	28	127	105	140	109
Foreign exchange and other adjustments	6	43	(4)	18	14	47	(19)	1	12	(22)	57	29	43	8
Balance at end of period	7	678	710	734	677	624	650	606	558	536	678	624	677	558
Change in General Allowance														
Balance at beginning of period	8	1,887	1,907	1,910	1,955	1,952	2,125	2,081	1,996	1,970	1,910	2,081	2,081	1,184
Impact of transition adjustment on adoption of financial instruments amendments	9	-	-	-	-	-	-	-	-	-	-	-	-	95
Impact due to reporting-period alignment of U.S. entities ³	10	-	-	-	-	-	-	-	-	-	-	-	-	29
Provision for credit losses - general	11	4	30	14	(38)	(6)	(117)	60	104	143	48	(63)	(101)	866
Foreign exchange and other adjustments	12	8	(50)	(17)	(7)	9	(56)	(16)	(19)	(117)	(59)	(63)	(70)	(93)
Balance at end of period	13	1,899	1,887	1,907	1,910	1,955	1,952	2,125	2,081	1,996	1,899	1,955	1,910	2,081
Allowance for Credit Losses at End of Period	14	2,577	2,597	2,641	2,587	2,579	2,602	2,731	2,639	2,532	2,577	2,579	2,587	2,639
Consisting of:														
Allowance for loan losses														
Canada	15	996	1,004	1,008	1,010	1,006	1,036	1,113	1,078	1,065	996	1,006	1,010	1,078
United States	16	1,289	1,305	1,336	1,295	1,284	1,272	1,333	1,277	1,178	1,289	1,284	1,295	1,277
International	17	3	3	3	4	8	10	14	13	15	3	8	4	13
Total allowance for loan losses	18	2,288	2,312	2,347	2,309	2,298	2,318	2,460	2,368	2,258	2,288	2,298	2,309	2,368
Allowance for credit losses for off-balance sheet instruments	19	289	285	294	278	281	284	271	271	274	289	281	278	271
Allowance for Credit Losses at End of Period	20	\$ 2,577	\$ 2,597	\$ 2,641	\$ 2,587	\$ 2,579	\$ 2,602	\$ 2,731	\$ 2,639	\$ 2,532	\$ 2,577	\$ 2,579	\$ 2,587	\$ 2,639

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As a result of the alignment of reporting period of U.S. entities as explained in footnote 1 on page 7, the impact on specific allowance for credit losses comprised of write-offs of \$35 million; PCL of \$55 million; and foreign exchange and other adjustments of \$2 million.

³ As a result of the alignment of reporting period of U.S. entities as explained in footnote 1 on page 7, the impact on general allowance for credit losses comprised of PCL of \$25 million; and foreign exchange and other adjustments of \$4 million.

Allowance for Credit Losses by Industry Sector and Geographic Location¹



(\$ millions) AS AT	LINE #	2011 Q3				2011 Q2				2011 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific Allowance - On-balance Sheet Loans													
Personal													
Residential mortgages	1	\$ 12	\$ 24	\$ -	\$ 36	\$ 12	\$ 20	\$ -	\$ 32	\$ 10	\$ 13	\$ -	\$ 23
Consumer instalment and other personal													
HELOC	2	14	25	-	39	13	33	-	46	12	36	-	48
Other	3	71	4	-	75	63	3	-	66	72	3	-	75
Credit card	4	49	11	-	60	55	12	-	67	54	15	-	69
Total personal	5	146	64	-	210	143	68	-	211	148	67	-	215
Business & Government													
Real estate													
Residential	6	7	45	-	52	8	56	-	64	10	62	-	72
Non-residential	7	1	37	-	38	-	38	-	38	1	37	-	38
Total real estate	8	8	82	-	90	8	94	-	102	11	99	-	110
Agriculture	9	2	1	-	3	2	2	-	4	3	1	-	4
Automotive	10	-	3	-	3	3	5	-	8	3	4	-	7
Financial	11	3	6	-	9	3	11	-	14	3	4	-	7
Food, beverage, and tobacco	12	2	1	-	3	1	1	-	2	3	1	-	4
Forestry	13	-	1	-	1	1	1	-	2	1	1	-	2
Government, public sector entities, and education	14	-	-	-	-	-	1	-	1	-	1	-	1
Health and social services	15	4	6	-	10	4	4	-	8	5	4	-	9
Industrial construction and trade contractors	16	9	10	-	19	4	10	-	14	4	10	-	14
Metals and mining	17	1	1	-	2	2	2	-	4	3	2	-	5
Pipelines, oil, and gas	18	1	-	-	1	8	-	-	8	9	-	-	9
Power and utilities	19	-	3	-	3	-	2	-	2	-	2	-	2
Professional and other services	20	5	12	-	17	5	13	-	18	5	7	-	12
Retail sector	21	11	17	-	28	9	22	-	31	8	26	-	34
Sundry manufacturing and wholesale	22	7	9	-	16	26	9	-	35	28	14	-	42
Telecommunications, cable, and media	23	1	2	-	3	1	3	-	4	4	1	-	5
Transportation	24	5	5	-	10	4	4	-	8	1	5	-	6
Other	25	12	9	-	21	10	2	-	12	10	5	-	15
Total business & government	26	71	168	-	239	91	186	-	277	101	187	-	288
Other Loans													
Debt securities classified as loans	27	-	191	-	191	-	214	-	214	-	229	-	229
FDIC covered loans ²	28	-	36	-	36	-	6	-	6	-	-	-	-
Total other loans	29	-	227	-	227	-	220	-	220	-	229	-	229
Total Specific Allowance	30	217	459	-	676	234	474	-	708	249	483	-	732
General Allowance - On-balance Sheet Loans													
Personal													
Residential mortgages	31	12	12	-	24	11	17	-	28	18	17	-	35
Consumer instalment and other personal													
HELOC	32	5	32	-	37	7	33	-	40	9	34	-	43
Other	33	272	61	-	333	279	39	-	318	284	42	-	326
Credit card	34	221	34	-	255	199	34	-	233	194	35	-	229
Total personal	35	510	139	-	649	496	123	-	619	505	128	-	633
Business & Government													
Other Loans													
Debt securities classified as loans	37	-	140	-	140	-	136	-	136	-	142	-	142
FDIC covered loans ²	38	-	4	-	4	-	-	-	-	-	-	-	-
Total other loans	39	-	144	-	144	-	136	-	136	-	142	-	142
Total General Allowance	40	779	830	3	1,612	770	831	3	1,604	759	853	3	1,615
Allowance for loan losses - on-balance sheet loans	41	996	1,289	3	2,288	1,004	1,305	3	2,312	1,008	1,336	3	2,347
Allowance for Credit Losses for Off-balance Sheet Instruments	42	179	107	3	289	186	96	3	285	194	97	3	294
Total Allowance for Credit Losses (ACL)	43	\$ 1,175	\$ 1,396	\$ 6	\$ 2,577	\$ 1,190	\$ 1,401	\$ 6	\$ 2,597	\$ 1,202	\$ 1,433	\$ 6	\$ 2,641
Specific ACL as a % of Gross Impaired Loans													
Personal													
Residential mortgages	44	3.8 %	14.4 %	- %	7.5 %	3.8 %	12.0 %	- %	6.7 %	3.2 %	7.8 %	- %	4.8 %
Consumer instalment and other personal													
HELOC	45	8.4	27.2	-	15.1	8.1	38.8	-	18.7	8.5	40.0	-	20.7
Other	46	62.3	44.4	-	61.0	61.2	60.0	-	61.1	60.5	60.0	-	60.5
Credit card	47	74.2	78.6	-	75.0	74.3	80.0	-	75.3	75.0	83.3	-	76.7
Total personal	48	22.1	22.7	-	22.2	22.0	25.0	-	22.9	22.8	24.0	-	23.1
Business & Government													
Other Loans													
Debt securities classified as loans	50	-	12.0	-	12.0	-	13.0	-	13.0	-	12.7	-	12.7
FDIC covered loans ²	51	-	26.5	-	26.5	-	19.4	-	19.4	-	-	-	-
Total other loans	52	-	13.1	-	13.1	-	13.1	-	13.1	-	12.5	-	12.5
Total Specific Allowance - On-balance Sheet Loans	53	26.8	14.4	-	16.9	28.1	15.4	-	18.1	29.2	14.9	-	17.9
Total Specific Allowance Excluding Other Loans	54	26.8 %	15.9 %	- %	19.8 %	28.1 %	18.1 %	- %	21.8 %	29.2 %	18.1 %	- %	22.3 %
Total ACL as a % of Gross Loans and Acceptances													
Total ACL	55	0.5 %	1.8 %	0.1 %	0.8 %	0.6 %	1.8 %	0.1 %	0.9 %	0.6 %	1.9 %	0.1 %	0.9 %
Total ACL Excluding Other Loans	56	0.5 %	1.4 %	0.2 %	0.7 %	0.6 %	1.5 %	0.2 %	0.8 %	0.6 %	1.6 %	0.2 %	0.8 %

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC when applicable.

Allowance for Credit Losses by Industry Sector and Geographic Location¹ (Continued)



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific allowance - on-balance sheet loans													
Personal													
Residential mortgages	1	\$ 11	\$ 20	\$ -	\$ 31	\$ 10	\$ 19	\$ -	\$ 29	\$ 10	\$ 20	\$ -	\$ 30
Consumer instalment and other personal													
HELOC	2	10	39	-	49	10	33	-	43	9	19	-	28
Other	3	66	2	-	68	66	2	-	68	73	3	-	76
Credit card	4	51	15	-	66	48	15	-	63	55	15	-	70
Total personal	5	138	76	-	214	134	69	-	203	147	57	-	204
Business & Government													
Real estate													
Residential	6	14	74	-	88	14	61	-	75	15	65	-	80
Non-residential	7	1	36	-	37	1	26	-	27	-	26	-	26
Total real estate	8	15	110	-	125	15	87	-	102	15	91	-	106
Agriculture	9	3	1	-	4	3	-	-	3	4	1	-	5
Automotive	10	3	4	-	7	3	4	-	7	4	4	-	8
Financial	11	4	5	-	9	4	6	3	13	3	6	3	12
Food, beverage, and tobacco	12	3	3	-	6	3	3	-	6	4	2	-	6
Forestry	13	1	1	-	2	3	-	-	3	8	8	-	16
Government, public sector entities, and education	14	1	1	-	2	-	1	-	1	1	1	-	2
Health and social services	15	6	5	-	11	3	11	-	14	3	12	-	15
Industrial construction and trade contractors	16	5	10	-	15	10	9	-	19	10	8	-	18
Metals and mining	17	3	4	-	7	5	5	-	10	6	6	-	12
Pipelines, oil, and gas	18	11	-	-	11	18	1	-	19	18	1	-	19
Power and utilities	19	-	-	-	-	-	-	-	-	-	1	-	1
Professional and other services	20	3	8	-	11	4	11	-	15	2	14	-	16
Retail sector	21	8	24	-	32	8	18	-	26	9	20	-	29
Sundry manufacturing and wholesale	22	28	15	-	43	17	8	-	25	16	15	-	31
Telecommunications, cable, and media	23	5	14	-	19	5	10	-	15	20	12	-	32
Transportation	24	-	6	-	6	1	3	-	4	1	3	-	4
Other	25	10	3	-	13	9	5	-	14	8	5	-	13
Total business & government	26	109	214	-	323	111	182	3	296	132	210	3	345
Other Loans													
Debt securities classified as loans	27	-	140	-	140	-	125	-	125	-	101	-	101
FDIC covered loans ²	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	140	-	140	-	125	-	125	-	101	-	101
Total Specific Allowance	30	247	430	-	677	245	376	3	624	279	368	3	650
General Allowance - On-balance Sheet Loans													
Personal													
Residential mortgages	31	16	16	-	32	9	14	-	23	7	8	-	15
Consumer instalment and other personal													
HELOC	32	6	34	-	40	10	35	-	45	9	31	-	40
Other	33	279	42	-	321	286	45	-	331	286	44	-	330
Credit card	34	190	36	-	226	196	34	-	230	185	38	-	223
Total personal	35	491	128	-	619	501	128	-	629	487	121	-	608
Business & Government	36	272	574	4	850	260	610	5	875	270	588	7	865
Other Loans													
Debt securities classified as loans	37	-	163	-	163	-	170	-	170	-	195	-	195
FDIC covered loans ²	38	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	39	-	163	-	163	-	170	-	170	-	195	-	195
Total General Allowance	40	763	865	4	1,632	761	908	5	1,674	757	904	7	1,668
Allowance for loan losses - on-balance sheet loans	41	1,010	1,295	4	2,309	1,006	1,284	8	2,298	1,036	1,272	10	2,318
Allowance for Credit Losses for Off-balance Sheet Instruments	42	185	88	5	278	186	91	4	281	186	94	4	284
Total Allowance for Credit Losses (ACL)	43	\$ 1,195	\$ 1,383	\$ 9	\$ 2,587	\$ 1,192	\$ 1,375	\$ 12	\$ 2,579	\$ 1,222	\$ 1,366	\$ 14	\$ 2,602
Specific ACL as a % of Gross Impaired Loans													
Personal													
Residential mortgages	44	3.7 %	12.7 %	- %	6.8 %	3.7 %	11.9 %	- %	6.7 %	4.0 %	14.1 %	- %	7.7 %
Consumer instalment and other personal													
HELOC	45	8.1	45.9	-	23.4	9.3	43.4	-	23.5	9.7	26.8	-	17.1
Other	46	60.0	28.6	-	58.1	60.6	28.6	-	58.6	60.8	42.9	-	59.8
Credit card	47	75.0	83.3	-	76.7	75.0	83.3	-	76.8	73.3	79.0	-	74.5
Total personal	48	22.9	28.4	-	24.6	24.3	26.5	-	25.0	27.4	23.9	-	26.3
Business & Government	49	48.7	18.5	-	23.4	40.7	16.7	100.0	21.7	38.3	19.2	100.0	23.9
Other Loans													
Debt securities classified as loans	50	-	12.0	-	12.0	-	11.2	-	11.2	-	12.4	-	12.4
FDIC covered loans ²	51	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	52	-	11.6	-	11.6	-	10.8	-	10.8	-	12.4	-	12.4
Total Specific Allowance - On-balance Sheet Loans	53	29.9 %	16.4 %	- %	19.6 %	29.7 %	15.0 %	100.0 %	18.7 %	31.6 %	17.1 %	100.0 %	21.4 %
Total Specific Allowance Excluding Other Loans	54	29.9 %	20.4 %	- %	23.8 %	29.7 %	18.6 %	100.0 %	22.9 %	31.6 %	20.0 %	100.0 %	24.8 %
Total ACL as a % of Gross Loans and Acceptances													
Total ACL	55	0.6 %	1.9 %	0.2 %	0.9 %	0.6 %	2.1 %	0.2 %	1.0 %	0.6 %	2.1 %	0.2 %	1.0 %
Total ACL Excluding Other Loans	56	0.6 %	1.6 %	0.3 %	0.8 %	0.6 %	1.8 %	0.4 %	0.9 %	0.6 %	1.9 %	0.4 %	0.9 %

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC when applicable.

Provision for Credit Losses

 (\$ millions, except as noted)
 FOR THE PERIOD ENDED

LINE #	2011			2010				2009		Year to Date		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009
PROVISION FOR (REVERSAL OF) CREDIT LOSSES (PCL)													
Provision for Credit Losses - Specific													
1	\$ 408	\$ 368	\$ 434	\$ 477	\$ 380	\$ 519	\$ 490	\$ 449	\$ 442	\$ 1,210	\$ 1,389	\$ 1,866	\$ 1,723
2	(38)	(55)	(34)	(35)	(35)	(37)	(33)	(32)	(28)	(127)	(105)	(140)	(109)
3	370	313	400	442	345	482	457	417	414	1,083	1,284	1,726	1,614
Provision for Credit Losses - General													
Canadian Personal and Commercial Banking and Wholesale Banking ²													
4	-	-	-	-	-	(60)	-	-	65	-	(60)	(60)	255
TD Financing Services Inc. (formerly VFC Inc.) ²													
5	-	-	-	-	-	-	-	25	22	-	-	-	90
U.S. Personal and Commercial Banking - in USD													
6	3	32	13	(37)	(7)	(60)	53	73	50	48	(14)	(51)	439
- foreign exchange													
7	-	(3)	-	(1)	-	1	3	6	6	(3)	4	3	82
8	3	29	13	(38)	(7)	(59)	56	79	56	45	(10)	(48)	521
9	1	1	1	-	1	2	4	-	-	3	7	7	-
10	4	30	14	(38)	(6)	(117)	60	104	143	48	(63)	(101)	866
11	\$ 374	\$ 343	\$ 414	\$ 404	\$ 339	\$ 365	\$ 517	\$ 521	\$ 557	\$ 1,131	\$ 1,221	\$ 1,625	\$ 2,480
PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT													
Canadian Personal and Commercial Banking													
12	\$ 204	\$ 191	\$ 213	\$ 239	\$ 236	\$ 256	\$ 315	\$ 313	\$ 290	\$ 608	\$ 807	\$ 1,046	\$ 1,155
U.S. Personal and Commercial Banking - in USD													
13	174	176	202	142	126	162	191	201	163	552	479	621	810
- foreign exchange													
14	(6)	(5)	-	4	5	6	10	15	20	(11)	21	25	138
Wholesale Banking ³													
15	168	171	202	146	131	168	201	216	183	541	500	646	948
Corporate Segment													
16	6	7	6	23	(16)	10	8	7	32	19	2	25	164
Wholesale Banking - CDS ³													
17	(6)	(6)	(7)	(8)	(8)	(8)	(9)	(9)	(11)	(19)	(25)	(33)	(41)
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking													
18	-	-	-	-	-	(60)	-	-	65	-	(60)	(60)	255
Other													
19	2	(20)	-	4	(4)	(1)	2	(6)	(2)	(18)	(3)	1	(1)
Total Corporate Segment													
20	(4)	(26)	(7)	(4)	(12)	(69)	(7)	(15)	52	(37)	(88)	(92)	213
21	\$ 374	\$ 343	\$ 414	\$ 404	\$ 339	\$ 365	\$ 517	\$ 521	\$ 557	\$ 1,131	\$ 1,221	\$ 1,625	\$ 2,480

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Effective November 1, 2009, TD Financing Services (formerly VFC Inc.) aligned their loan loss methodology with that used for all other Canadian Personal and Commercial Banking retail loans. Any general provisions resulting from the revised methodology are included in line 4. General provisions recorded prior to Q1 2010 are specific to TD Financing Services (formerly VFC Inc.).

³ Premiums on CDS recorded in PCL for Wholesale Banking are reclassified to trading income in the Corporate segment.

Provision for Credit Losses by Industry Sector and Geographic Location ¹



(\$ millions) FOR THE PERIOD ENDED	LINE #	2011 Q3				2011 Q2				2011 Q1			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific Provision													
Personal													
Residential mortgages	1	\$ 4	\$ 7	\$ -	\$ 11	\$ 1	\$ 14	\$ -	\$ 15	\$ 1	\$ (1)	\$ -	\$ -
Consumer instalment and other personal													
HELOC	2	3	17	-	20	4	15	-	19	4	9	-	13
Other	3	107	24	-	131	95	10	-	105	112	23	-	135
Credit card	4	77	11	-	88	83	11	-	94	85	14	-	99
Total personal	5	191	59	-	250	183	50	-	233	202	45	-	247
Business & Government													
Real estate													
Residential	6	-	21	-	21	(3)	25	-	22	(3)	8	-	5
Non-residential	7	1	6	-	7	-	19	-	19	1	19	-	20
Total real estate	8	1	27	-	28	(3)	44	-	41	(2)	27	-	25
Agriculture	9	-	-	-	-	(1)	1	-	-	-	-	-	-
Automotive	10	-	1	-	1	1	3	-	4	-	1	-	1
Financial	11	-	1	-	1	-	7	-	7	-	(1)	-	(1)
Food, beverage, and tobacco	12	1	-	-	1	2	-	-	2	2	-	-	2
Forestry	13	-	-	-	-	-	-	-	-	-	-	-	-
Government, public sector entities, and education	14	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services	15	-	2	-	2	-	1	-	1	-	1	-	1
Industrial construction and trade contractors	16	7	6	-	13	2	4	-	6	-	8	-	8
Metals and mining	17	-	1	-	1	(1)	-	-	(1)	1	(1)	-	-
Pipelines, oil, and gas	18	(6)	-	-	(6)	(2)	(18)	-	(20)	-	-	-	-
Power and utilities	19	-	-	-	-	-	-	-	-	-	1	-	1
Professional and other services	20	2	10	-	12	2	16	-	18	3	2	-	5
Retail sector	21	5	3	-	8	7	(2)	-	5	9	11	-	20
Sundry manufacturing and wholesale	22	1	-	-	1	(2)	1	-	(1)	1	2	-	3
Telecommunications, cable, and media	23	-	1	-	1	(1)	4	-	3	(3)	(1)	-	(4)
Transportation	24	1	4	-	5	4	3	-	7	1	-	-	1
Other	25	2	6	-	8	(1)	5	-	4	(1)	7	-	6
Total business & government	26	14	62	-	76	7	69	-	76	11	57	-	68
Other Loans													
Debt securities classified as loans	27	-	-	-	-	-	-	-	-	-	85	-	85
FDIC covered loans ²	28	-	44	-	44	-	4	-	4	-	-	-	-
Total other loans	29	-	44	-	44	-	4	-	4	-	85	-	85
Total Specific Provision	30	205	165	-	370	190	123	-	313	213	187	-	400
General Provision													
Personal, business, & government	31	3	(6)	-	(3)	3	25	(1)	27	5	30	(2)	33
Other Loans													
Debt securities classified as loans	32	-	3	-	3	-	3	-	3	-	(19)	-	(19)
FDIC covered loans ²	33	-	4	-	4	-	-	-	-	-	-	-	-
Total other loans	34	-	7	-	7	-	3	-	3	-	(19)	-	(19)
Total General Provision	35	3	1	-	4	3	28	(1)	30	5	11	(2)	14
Total Provision for Credit Losses (PCL)	36	\$ 208	\$ 166	\$ -	\$ 374	\$ 193	\$ 151	\$ (1)	\$ 343	\$ 218	\$ 198	\$ (2)	\$ 414
Specific PCL as a % of Average Net Loans and Acceptances													
Personal													
Residential mortgages	37	0.02 %	0.25 %	- %	0.05 %	0.01 %	0.55 %	- %	0.08 %	0.01 %	(0.04) %	- %	- %
Consumer instalment and other personal													
HELOC	38	0.02	0.74	-	0.11	0.03	0.70	-	0.11	0.03	0.39	-	0.08
Other	39	1.48	0.94	-	1.34	1.41	0.67	-	1.27	1.66	2.15	-	1.73
Credit card	40	3.79	5.72	-	3.95	4.35	6.31	-	4.51	4.22	7.43	-	4.49
Total personal	41	0.46	0.76	-	0.50	0.47	0.78	-	0.52	0.51	0.74	-	0.54
Business & Government	42	0.13	0.59	-	0.34	0.07	0.69	-	0.36	0.11	0.53	-	0.31
Total Specific Provision	43	0.39	0.84	-	0.50	0.39	0.69	-	0.46	0.43	1.02	-	0.58
Total Specific Provision Excluding Other Loans	44	0.39 %	0.66 %	- %	0.45 %	0.39 %	0.73 %	- %	0.47 %	0.43 %	0.61 %	- %	0.47 %
Total PCL as a % of Average Net Loans and Acceptances													
Total PCL	45	0.40 %	0.84 %	- %	0.51 %	0.39 %	0.85 %	(0.08) %	0.50 %	0.44 %	1.08 %	(0.16) %	0.60 %
Total PCL Excluding Other Loans	46	0.40	0.63	-	0.45	0.39	0.88	(0.13)	0.51	0.44	0.79	(0.26)	0.52

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC when applicable.

Provision for Credit Losses by Industry Sector and Geographic Location ¹ (Continued)

TD

(\$ millions, except as noted) FOR THE PERIOD ENDED		2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific Provision													
Personal													
Residential mortgages	1	\$ 3	\$ 6	\$ -	\$ 9	\$ 2	\$ 2	\$ -	\$ 4	\$ (1)	\$ (1)	\$ -	\$ (2)
Consumer instalment and other personal													
HELOC	2	3	18	-	21	2	24	-	26	2	7	-	9
Other	3	110	25	-	135	116	22	-	138	120	27	-	147
Credit card	4	85	15	-	100	81	14	-	95	88	13	-	101
Total personal	5	201	64	-	265	201	62	-	263	209	46	-	255
Business & Government													
Real estate													
Residential	6	1	35	-	36	-	17	-	17	2	25	-	27
Non-residential	7	1	27	-	28	-	11	-	11	-	10	-	10
Total real estate	8	2	62	-	64	-	28	-	28	2	35	-	37
Agriculture	9	-	1	-	1	-	1	-	1	-	1	-	1
Automotive	10	-	2	-	2	1	1	-	2	1	-	-	1
Financial	11	-	1	(2)	(1)	1	6	-	7	-	5	-	5
Food, beverage, and tobacco	12	1	1	-	2	1	2	-	3	2	2	-	4
Forestry	13	(2)	-	-	(2)	(6)	(9)	-	(15)	-	-	-	-
Government, public sector entities, and education	14	-	-	-	-	-	-	-	-	1	-	-	1
Health and social services	15	5	(5)	-	-	1	5	-	6	1	9	-	10
Industrial construction and trade contractors	16	1	4	-	5	1	5	-	6	3	7	-	10
Metals and mining	17	-	1	-	1	(1)	-	-	(1)	1	3	-	4
Pipelines, oil, and gas	18	-	-	-	-	-	(1)	-	(1)	2	3	-	5
Power and utilities	19	-	(1)	-	(1)	-	(1)	-	(1)	-	-	-	-
Professional and other services	20	3	(3)	-	-	1	8	-	9	1	20	-	21
Retail sector	21	11	19	-	30	11	3	-	14	12	18	-	30
Sundry manufacturing and wholesale	22	16	27	-	43	1	-	-	1	2	17	-	19
Telecommunications, cable, and media	23	-	9	-	9	(10)	1	-	(9)	4	2	-	6
Transportation	24	1	3	-	4	1	2	-	3	1	1	-	2
Other	25	2	(1)	-	1	1	1	-	2	1	2	-	3
Total business & government	26	40	120	(2)	158	3	52	-	55	34	125	-	159
Other Loans													
Debt securities classified as loans	27	-	19	-	19	-	27	-	27	-	68	-	68
FDIC covered loans ²	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	19	-	19	-	27	-	27	-	68	-	68
Total Specific Provision	30	241	203	(2)	442	204	141	-	345	243	239	-	482
General Provision													
Personal, business, & government	31	2	(34)	(1)	(33)	6	18	(2)	22	(69)	15	(3)	(57)
Other Loans													
Debt securities classified as loans	32	-	(5)	-	(5)	-	(28)	-	(28)	-	(60)	-	(60)
FDIC covered loans ²	33	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	34	-	(5)	-	(5)	-	(28)	-	(28)	-	(60)	-	(60)
Total General Provision	35	2	(39)	(1)	(38)	6	(10)	(2)	(6)	(69)	(45)	(3)	(117)
Total Provision for Credit Losses (PCL)	36	\$ 243	\$ 164	\$ (3)	\$ 404	\$ 210	\$ 131	\$ (2)	\$ 339	\$ 174	\$ 194	\$ (3)	\$ 365
Specific PCL as a % of Average Net Loans and Acceptances													
Personal													
Residential mortgages	37	0.02 %	0.27 %	- %	0.05 %	0.01 %	0.09 %	- %	0.02 %	(0.01) %	(0.05) %	- %	(0.01) %
Consumer instalment and other personal													
HELOC	38	0.02	0.80	-	0.12	0.01	1.08	-	0.15	0.01	0.33	-	0.06
Other	39	1.65	2.37	-	1.75	1.76	2.07	-	1.80	1.95	3.00	-	2.08
Credit card	40	4.31	7.85	-	4.62	4.20	7.70	-	4.50	4.87	8.08	-	5.14
Total personal	41	0.52	1.12	-	0.60	0.54	1.10	-	0.61	0.59	0.90	-	0.62
Business & Government	42	0.38	1.21	(0.24)	0.75	0.03	0.55	-	0.26	0.33	1.42	-	0.80
Total Specific Provision	43	0.49	1.17	(0.14)	0.65	0.42	0.84	-	0.52	0.53	1.53	-	0.76
Total Specific Provision Excluding Other Loans	44	0.49 %	1.18 %	(0.24) %	0.65 %	0.43 %	0.75 %	- %	0.50 %	0.53 %	1.23 %	- %	0.68 %
Total PCL as a % of Average Net Loans and Acceptances													
Total PCL	45	0.50 %	0.94 %	(0.22) %	0.60 %	0.44 %	0.78 %	(0.14) %	0.51 %	0.38 %	1.25 %	(0.20) %	0.58 %
Total PCL Excluding Other Loans	46	0.50	0.96	(0.36)	0.60	0.44	0.87	(0.24)	0.53	0.38	1.34	(0.33)	0.59

¹ Based on geographic location of unit responsible for recording revenue.

² Loans subject to the loss sharing agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC when applicable.

Analysis of Change in Shareholders' Equity

 (\$ millions, except as noted)
 FOR THE PERIOD ENDED

LINE #	2011			2010			2009		Year to Date		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009
Common Shares													
1	\$ 17,293	\$ 16,975	\$ 16,730	\$ 16,443	\$ 16,012	\$ 15,557	\$ 15,357	\$ 15,118	\$ 14,912	\$ 16,730	\$ 15,357	\$ 15,357	\$ 13,278
Balance at beginning of period Issued													
2	33	155	93	89	35	323	74	112	90	281	432	521	247
3	172	163	152	144	144	132	126	127	116	487	402	546	451
4	-	-	-	-	252	-	-	-	-	-	252	252	1,381
5	-	-	-	54	-	-	-	-	-	-	-	54	-
6	17,498	17,293	16,975	16,730	16,443	16,012	15,557	15,357	15,118	17,498	16,443	16,730	15,357
Preferred Shares													
7	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	1,875
8	-	-	-	-	-	-	-	-	-	-	-	-	1,520
9	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395
Treasury Shares - Common													
10	(104)	(82)	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(15)	(15)	(79)
11	(348)	(541)	(515)	(512)	(530)	(611)	(505)	(619)	(520)	(1,404)	(1,646)	(2,158)	(1,756)
12	348	519	524	509	501	596	476	667	532	1,391	1,573	2,082	1,820
13	(104)	(104)	(82)	(91)	(88)	(59)	(44)	(15)	(63)	(104)	(88)	(91)	(15)
Treasury Shares - Preferred													
14	-	(1)	(1)	-	(1)	(2)	-	-	-	(1)	-	-	-
15	(24)	(14)	(13)	(28)	(14)	(15)	(6)	(6)	-	(51)	(35)	(63)	(6)
16	24	15	13	27	15	16	4	6	-	52	35	62	6
17	-	-	(1)	(1)	-	(1)	(2)	-	-	-	-	(1)	-
Contributed Surplus													
18	276	294	305	313	302	345	336	357	388	305	336	336	392
19	6	1	3	4	13	15	20	(3)	(20)	10	48	52	(27)
20	5	9	9	4	5	12	7	5	8	23	24	28	30
21	(5)	(28)	(23)	(16)	(7)	(70)	(18)	(23)	(19)	(56)	(95)	(111)	(59)
22	282	276	294	305	313	302	345	336	357	282	313	305	336
Retained Earnings													
23	22,623	21,914	20,959	20,548	19,956	19,356	18,632	18,192	17,848	20,959	18,632	18,632	17,857
24	-	-	-	-	-	-	-	-	-	-	-	-	(59)
25	-	-	-	-	-	-	-	-	-	-	-	-	4
26	1,450	1,332	1,541	994	1,177	1,176	1,297	1,010	912	4,323	3,650	4,644	3,120
Dividends													
27	(585)	(583)	(537)	(534)	(532)	(528)	(524)	(522)	(519)	(1,705)	(1,584)	(2,118)	(2,075)
28	(43)	(40)	(49)	(48)	(49)	(48)	(49)	(48)	(49)	(132)	(146)	(194)	(167)
29	-	-	-	(1)	(4)	-	-	-	-	-	(4)	(5)	(48)
30	23,445	22,623	21,914	20,959	20,548	19,956	19,356	18,632	18,192	23,445	20,548	20,959	18,632
Accumulated Other Comprehensive Income (loss)													
31	(2,153)	(971)	1,005	725	(1,181)	867	1,015	1,021	3,904	1,005	1,015	1,015	(1,649)
32	-	-	-	-	-	-	-	-	-	-	-	-	563
33	-	-	-	-	-	-	-	-	-	-	-	-	329
34	119	7	(289)	209	251	(119)	113	392	758	(163)	245	454	1,386
35	146	(1,200)	(546)	(334)	497	(1,203)	(322)	(349)	(2,624)	(1,600)	(1,028)	(1,362)	(72)
36	647	11	(1,141)	405	1,158	(726)	61	(49)	(1,017)	(483)	493	898	458
37	(1,241)	(2,153)	(971)	1,005	725	(1,181)	867	1,015	1,021	(1,241)	725	1,005	1,015
38	\$ 43,275	\$ 41,330	\$ 41,524	\$ 42,302	\$ 41,336	\$ 38,424	\$ 39,474	\$ 38,720	\$ 38,020	\$ 43,275	\$ 41,336	\$ 42,302	\$ 38,720
Total Shareholders' Equity													
NUMBER OF COMMON SHARES OUTSTANDING (thousands)													
39	886,093	882,097	878,497	874,083	868,231	861,971	858,822	854,137	850,588	878,497	858,822	858,822	810,121
Balance at beginning of period Issued													
40	473	2,299	1,411	1,670	585	4,593	1,259	1,999	1,808	4,183	6,437	8,107	4,608
41	2,221	2,004	2,035	1,977	1,983	1,752	2,022	2,032	1,890	6,260	5,757	7,734	8,820
42	-	-	-	-	3,552	-	-	-	-	-	3,552	3,552	34,960
43	-	-	-	717	-	-	-	-	-	-	-	717	-
44	-	-	-	50	(268)	(85)	(132)	654	(149)	(96)	(485)	(435)	313
45	888,844	886,093	882,097	878,497	874,083	868,231	861,971	858,822	854,137	888,844	874,083	878,497	858,822

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

³ The number of treasury common shares has been netted just for the purpose of arriving at the total number of common shares considered for calculation of EPS of the Bank.

Change in Accumulated Other Comprehensive Income, Net of Income Taxes



(\$ millions) FOR THE PERIOD ENDED		LINE #	2011				2010				2009		Year to Date		Full Year	
			Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	2011	2010	2010	2009	
Unrealized Gains (losses) on Available-for-Sale Securities, Net of Hedging Activities																
	Balance at beginning of period	1	\$ 911	\$ 904	\$ 1,193	\$ 984	\$ 733	\$ 852	\$ 739	\$ 347	\$ (411)	\$ 1,193	\$ 739	\$ 739	\$ (1,409)	
	Transition adjustment on adoption of financial instruments amendments	2	-	-	-	-	-	-	-	-	-	-	-	-	563	
	Impact due to reporting-period alignment of U.S. entities ²	3	-	-	-	-	-	-	-	-	-	-	-	-	199	
	Change in unrealized gains (losses), net of hedging activities	4	194	9	(294)	214	234	(110)	107	347	713	(91)	231	445	1,129	
	Reclassification to earnings of losses (gains)	5	(75)	(2)	5	(5)	17	(9)	6	45	45	(72)	14	9	257	
	Net change for the period	6	119	7	(289)	209	251	(119)	113	392	758	(163)	245	454	2,148	
	Balance at end of period	7	1,030	911	904	1,193	984	733	852	739	347	1,030	984	1,193	739	
Unrealized Foreign Currency Translation Gains (losses) on Investments in Subsidiaries, Net of Hedging Activities																
	Balance at beginning of period ²	8	(4,647)	(3,447)	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	(2,901)	(1,539)	(1,539)	(1,633)	
	Impact due to reporting-period alignment of U.S. entities ²	9	-	-	-	-	-	-	-	-	-	-	-	-	166	
	Investment in subsidiaries	10	279	(2,015)	(827)	(417)	680	(1,990)	(532)	(323)	(3,921)	(2,563)	(1,842)	(2,259)	(1,452)	
	Impact of change in investment in subsidiaries	11	-	-	-	(3)	-	-	-	-	-	-	-	(3)	-	
	Hedging activities	12	(180)	1,110	382	121	(269)	1,104	260	(84)	1,834	1,312	1,095	1,216	1,984	
	Recovery of (provision for) income taxes	13	47	(295)	(101)	(35)	86	(317)	(50)	58	(537)	(349)	(281)	(316)	(604)	
	Net change for the period	14	146	(1,200)	(546)	(334)	497	(1,203)	(322)	(349)	(2,624)	(1,600)	(1,028)	(1,362)	94	
	Balance at end of period	15	(4,501)	(4,647)	(3,447)	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	(4,501)	(2,567)	(2,901)	(1,539)	
Gains (losses) on Derivatives Designated as Cash Flow Hedges																
	Balance at beginning of period	16	1,583	1,572	2,713	2,308	1,150	1,876	1,815	1,864	2,881	2,713	1,815	1,815	1,393	
	Impact due to reporting-period alignment of U.S. entities ²	17	-	-	-	-	-	-	-	-	-	-	-	-	(36)	
	Change in gains (losses)	18	834	175	(975)	613	1,426	(457)	373	300	(661)	34	1,342	1,955	1,702	
	Reclassification to earnings of losses (gains)	19	(187)	(164)	(166)	(208)	(268)	(269)	(312)	(349)	(356)	(517)	(849)	(1,057)	(1,244)	
	Net change for the period	20	647	11	(1,141)	405	1,158	(726)	61	(49)	(1,017)	(483)	493	898	422	
	Balance at end of period	21	2,230	1,583	1,572	2,713	2,308	1,150	1,876	1,815	1,864	2,230	2,308	2,713	1,815	
	Accumulated Other Comprehensive Income at End of Period	22	\$ (1,241)	\$ (2,153)	\$ (971)	\$ 1,005	\$ 725	\$ (1,181)	\$ 867	\$ 1,015	\$ 1,021	\$ (1,241)	\$ 725	\$ 1,005	\$ 1,015	

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

Analysis of Change in Non-Controlling Interests and Investment in TD Ameritrade


(\$ millions)		2011		2010				2009		Year to Date		Full Year		
FOR THE PERIOD ENDED		Q3	Q2	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009	
NON-CONTROLLING INTERESTS IN SUBSIDIARIES														
1	Balance at beginning of period	\$ 1,461	\$ 1,464	\$ 1,493	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,621	\$ 1,493	\$ 1,559	\$ 1,559	\$ 1,560
2	Impact due to reporting-period alignment of U.S. entities ¹	-	-	-	-	-	-	-	-	-	-	-	-	3
3	On account of acquisition	-	-	-	-	-	(8)	-	-	-	-	(8)	(8)	8
4	On account of income	27	25	26	27	26	26	27	27	28	78	79	106	108
5	Foreign exchange and other adjustments	(36)	(28)	(55)	(35)	(16)	(61)	(52)	(29)	(88)	(119)	(129)	(164)	(120)
6	Balance at end of period	\$ 1,452	\$ 1,461	\$ 1,464	\$ 1,493	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,452	\$ 1,501	\$ 1,493	\$ 1,559
INVESTMENT IN TD AMERITRADE														
7	Balance at beginning of period	\$ 4,921	\$ 5,277	\$ 5,485	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 6,271	\$ 5,485	\$ 5,465	\$ 5,465	\$ 5,159
8	Decrease in reported investment through Lillooet Limited ²	-	-	-	-	-	-	-	-	-	-	-	-	(552)
9	Increase (decrease) in reported investment through direct ownership ²	-	(286)	(67)	-	-	-	-	-	-	(353)	-	-	552
10	Decrease in reported investment through dividends received	(12)	(13)	(14)	-	-	-	-	-	-	(39)	-	-	-
11	Equity in net income, net of income taxes	59	67	57	45	74	61	55	67	84	183	190	235	303
12	Foreign exchange and other adjustments	(26)	(124)	(184)	(188)	256	(182)	(101)	(467)	(490)	(334)	(27)	(215)	3
13	Balance at end of period	\$ 4,942	\$ 4,921	\$ 5,277	\$ 5,485	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 4,942	\$ 5,628	\$ 5,485	\$ 5,465

¹ As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

² In Q2 2009, the Bank's reported investment in TD Ameritrade through a variable interest entity Lillooet Limited was replaced with the direct ownership of 27 million TD Ameritrade shares.

Derivatives – Notional Principal



(\$ millions) AS AT	LINE #	2011 Q3					2011 Q2					2011 Q1				
		Trading					Trading					Trading				
		Over-the-counter	Exchange-traded	Total	Non-trading	Total	Over-the-counter	Exchange-traded	Total	Non-trading	Total	Over-the-counter	Exchange-traded	Total	Non-trading	Total
Interest Rate Contracts																
	1	\$ -	\$ 460.7	\$ 460.7	\$ -	\$ 460.7	\$ -	\$ 419.6	\$ 419.6	\$ -	\$ 419.6	\$ -	\$ 387.0	\$ 387.0	\$ -	\$ 387.0
Futures																
Forward rate agreements	2	102.2	-	102.2	1.4	103.6	74.5	-	74.5	1.0	75.5	41.7	-	41.7	2.9	44.6
Swaps	3	1,433.3	-	1,433.3	356.8	1,790.1	1,264.1	-	1,264.1	355.6	1,619.7	1,095.9	-	1,095.9	357.0	1,452.9
Options written	4	28.9	40.9	69.8	3.8	73.6	37.7	32.4	70.1	4.9	75.0	33.2	24.2	57.4	4.9	62.3
Options purchased	5	23.5	41.3	64.8	1.9	66.7	33.5	41.3	74.8	2.1	76.9	27.6	36.5	64.1	2.1	66.2
	6	1,587.9	542.9	2,130.8	363.9	2,494.7	1,409.8	493.3	1,903.1	363.6	2,266.7	1,198.4	447.7	1,646.1	366.9	2,013.0
Foreign Exchange Contracts																
Futures	7	-	32.9	32.9	-	32.9	-	63.1	63.1	-	63.1	-	29.9	29.9	-	29.9
Forward contracts	8	344.3	-	344.3	36.0	380.3	331.3	-	331.3	38.5	369.8	354.2	-	354.2	35.7	389.9
Swaps	9	2.5	-	2.5	-	2.5	19.4	-	19.4	0.2	19.6	20.0	-	20.0	0.2	20.2
Cross-currency interest rate swap	10	347.3	-	347.3	23.9	371.2	319.5	-	319.5	23.8	343.3	317.5	-	317.5	24.3	341.8
Options written	11	33.0	-	33.0	-	33.0	38.6	-	38.6	-	38.6	46.9	-	46.9	-	46.9
Options purchased	12	29.7	-	29.7	-	29.7	34.2	-	34.2	-	34.2	43.5	-	43.5	-	43.5
	13	756.8	32.9	789.7	59.9	849.6	743.0	63.1	806.1	62.5	868.6	782.1	29.9	812.0	60.2	872.2
Credit Derivative Contracts																
Credit default swaps																
Protection purchased	14	4.0	-	4.0	5.0	9.0	3.9	-	3.9	4.8	8.7	4.0	-	4.0	5.1	9.1
Protection sold	15	2.7	-	2.7	-	2.7	2.8	-	2.8	-	2.8	2.9	-	2.9	-	2.9
	16	6.7	-	6.7	5.0	11.7	6.7	-	6.7	4.8	11.5	6.9	-	6.9	5.1	12.0
Other Contracts																
Equity contracts	17	38.8	11.8	50.6	22.8	73.4	37.5	12.3	49.8	20.8	70.6	37.5	8.6	46.1	19.8	65.9
Commodity contracts	18	8.4	5.1	13.5	-	13.5	9.8	5.9	15.7	-	15.7	7.9	5.5	13.4	-	13.4
	19	47.2	16.9	64.1	22.8	86.9	47.3	18.2	65.5	20.8	86.3	45.4	14.1	59.5	19.8	79.3
Total	20	\$ 2,398.6	\$ 592.7	\$ 2,991.3	\$ 451.6	\$ 3,442.9	\$ 2,206.8	\$ 574.6	\$ 2,781.4	\$ 451.7	\$ 3,233.1	\$ 2,032.8	\$ 491.7	\$ 2,524.5	\$ 452.0	\$ 2,976.5
		2010 Q4					2010 Q3					2010 Q2				
		Trading					Trading					Trading				
		Over-the-counter	Exchange-traded	Total	Non-trading	Total	Over-the-counter	Exchange-traded	Total	Non-trading	Total	Over-the-counter	Exchange-traded	Total	Non-trading	Total
Interest Rate Contracts																
Futures	21	\$ -	\$ 255.4	\$ 255.4	\$ -	\$ 255.4	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7
Forward rate agreements	22	50.5	-	50.5	6.2	56.7	91.4	-	91.4	10.5	101.9	106.7	-	106.7	13.4	120.1
Swaps	23	989.3	-	989.3	357.0	1,346.3	1,050.1	-	1,050.1	360.2	1,410.3	1,013.9	-	1,013.9	321.3	1,335.2
Options written	24	36.3	14.0	50.3	0.6	50.9	33.4	16.2	49.6	0.9	50.5	20.9	16.2	37.1	1.2	38.3
Options purchased	25	24.9	28.6	53.5	5.5	59.0	16.4	29.7	46.1	8.2	54.3	15.1	29.7	44.8	9.2	54.0
	26	1,101.0	298.0	1,399.0	369.3	1,768.3	1,191.3	234.6	1,425.9	379.8	1,805.7	1,156.6	234.6	1,391.2	345.1	1,736.3
Foreign Exchange Contracts																
Futures	27	-	17.5	17.5	-	17.5	-	13.2	13.2	-	13.2	-	13.2	13.2	-	13.2
Forward contracts	28	344.0	-	344.0	36.9	380.9	363.0	-	363.0	36.2	399.2	339.9	-	339.9	36.4	376.3
Swaps	29	20.1	-	20.1	0.3	20.4	19.1	-	19.1	0.3	19.4	19.1	-	19.1	0.3	19.4
Cross-currency interest rate swap	30	312.0	-	312.0	25.2	337.2	301.5	-	301.5	30.9	332.4	290.7	-	290.7	28.7	319.4
Options written	31	53.7	-	53.7	-	53.7	49.9	-	49.9	-	49.9	43.6	-	43.6	-	43.6
Options purchased	32	44.5	-	44.5	-	44.5	45.0	-	45.0	-	45.0	40.9	-	40.9	-	40.9
	33	774.3	17.5	791.8	62.4	854.2	778.5	13.2	791.7	67.4	859.1	734.2	13.2	747.4	65.4	812.8
Credit Derivative Contracts																
Credit default swaps																
Protection purchased	34	4.5	-	4.5	5.5	10.0	5.9	-	5.9	6.1	12.0	10.3	-	10.3	6.3	16.6
Protection sold	35	3.7	-	3.7	-	3.7	5.2	-	5.2	-	5.2	9.4	-	9.4	-	9.4
	36	8.2	-	8.2	5.5	13.7	11.1	-	11.1	6.1	17.2	19.7	-	19.7	6.3	26.0
Other Contracts																
Equity contracts	37	39.0	7.8	46.8	18.4	65.2	40.3	6.3	46.6	18.0	64.6	36.3	6.3	42.6	18.1	60.7
Commodity contracts	38	7.7	4.8	12.5	-	12.5	7.7	4.0	11.7	-	11.7	8.4	4.0	12.4	-	12.4
	39	46.7	12.6	59.3	18.4	77.7	48.0	10.3	58.3	18.0	76.3	44.7	10.3	55.0	18.1	73.1
Total	40	\$ 1,930.2	\$ 328.1	\$ 2,258.3	\$ 455.6	\$ 2,713.9	\$ 2,028.9	\$ 258.1	\$ 2,287.0	\$ 471.3	\$ 2,758.3	\$ 1,955.2	\$ 258.1	\$ 2,213.3	\$ 434.9	\$ 2,648.2

Derivatives – Credit Exposure



(\$ millions) AS AT		2011 Q3			2011 Q2			2011 Q1		
LINE #		Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount
Interest Rate Contracts										
1	Forward rate agreements	\$ 17	\$ 23	\$ 3	\$ 13	\$ 30	\$ 6	\$ 11	\$ 17	\$ 3
2	Swaps	25,857	34,650	13,593	18,487	26,481	10,431	18,972	26,570	10,611
3	Options purchased	598	696	271	559	692	253	566	662	262
4		26,472	35,369	13,867	19,059	27,203	10,690	19,549	27,249	10,876
Foreign Exchange Contracts										
5	Forward contracts	6,152	11,386	2,139	7,604	12,672	2,340	5,011	10,527	2,075
6	Swaps	286	416	67	2,613	3,623	829	2,337	3,377	831
7	Cross-currency interest rate swaps	12,073	30,603	9,163	13,995	31,050	9,445	7,873	24,812	7,782
8	Options purchased	662	1,096	228	969	1,466	289	609	1,211	239
9		19,173	43,501	11,597	25,181	48,811	12,903	15,830	39,927	10,927
Other Contracts										
10	Credit derivatives	35	446	150	48	468	160	58	488	161
11	Equity contracts	4,793	8,013	1,401	4,294	7,304	1,707	3,743	6,711	1,580
12	Commodity contracts	615	1,192	298	924	1,587	381	684	1,294	333
13		5,443	9,651	1,849	5,266	9,359	2,248	4,485	8,493	2,074
14	Total	51,088	88,521	27,313	49,506	85,373	25,841	39,864	75,669	23,877
15	Less: impact of master netting agreements	36,648	53,405	18,576	34,125	50,928	16,932	28,771	45,991	15,977
16	Total after netting	14,440	35,116	8,737	15,381	34,445	8,909	11,093	29,678	7,900
17	Less: impact of collateral	6,818	6,950	1,857	6,725	6,803	1,843	4,550	4,689	1,376
18	Net	\$ 7,622	\$ 28,166	\$ 6,880	\$ 8,656	\$ 27,642	\$ 7,066	\$ 6,543	\$ 24,989	\$ 6,524
2010										
		Q4			Q3			Q2		
Interest Rate Contracts										
19	Forward rate agreements	\$ 22	\$ 40	\$ 8	\$ 37	\$ 57	\$ 10	\$ 40	\$ 41	\$ 6
20	Swaps	26,817	33,600	13,978	25,088	31,979	13,556	19,555	26,323	10,455
21	Options purchased	669	770	293	679	774	280	601	722	262
22		27,508	34,410	14,279	25,804	32,810	13,846	20,196	27,086	10,723
Foreign Exchange Contracts										
23	Forward contracts	6,148	11,683	2,209	6,530	12,283	2,500	5,759	11,254	2,076
24	Swaps	2,267	3,315	865	2,218	3,280	904	2,375	3,479	932
25	Cross-currency interest rate swaps	10,587	27,276	9,107	9,275	25,508	8,785	8,528	24,780	7,981
26	Options purchased	800	1,431	284	661	1,299	278	757	1,338	266
27		19,802	43,705	12,465	18,684	42,370	12,467	17,419	40,851	11,255
Other Contracts										
28	Credit derivatives	96	588	203	94	852	293	242	1,452	490
29	Equity contracts	3,039	6,053	1,456	2,720	5,746	1,319	2,569	5,500	1,306
30	Commodity contracts	626	1,239	304	578	1,191	287	794	1,491	378
31		3,761	7,880	1,963	3,392	7,789	1,899	3,605	8,443	2,174
32	Total	51,071	85,995	28,707	47,880	82,969	28,212	41,220	76,380	24,152
33	Less: impact of master netting agreements	37,566	54,233	19,494	35,833	52,499	19,120	30,168	46,685	16,086
34	Total after netting	13,505	31,762	9,213	12,047	30,470	9,092	11,052	29,695	8,066
35	Less: impact of collateral	5,343	5,644	2,107	4,850	4,944	1,772	4,275	4,500	1,426
36	Net	\$ 8,162	\$ 26,118	\$ 7,106	\$ 7,197	\$ 25,526	\$ 7,320	\$ 6,777	\$ 25,195	\$ 6,640

¹ Exchange-traded instruments and non-trading credit derivatives, which are given financial guarantee treatment for credit risk capital purposes, are excluded in accordance with the guidelines of OSFI.

Gross Credit Risk Exposure ¹



(\$ millions)		2011					2011						
AS AT	LINE #	Q3					Q2						
		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type													
Retail													
Residential secured	1	\$ 152,076	\$ 20,491	\$ -	\$ -	\$ -	\$ 172,567	\$ 146,345	\$ 20,251	\$ -	\$ -	\$ -	\$ 166,596
Qualifying revolving retail	2	15,251	27,283	-	-	-	42,534	15,111	28,109	-	-	-	43,220
Other retail	3	48,560	5,837	-	-	32	54,429	47,631	5,669	-	-	27	53,327
	4	215,887	53,611	-	-	32	269,530	209,087	54,029	-	-	27	263,143
Non-retail													
Corporate	5	84,232	23,607	45,168	8,583	10,022	171,612	81,289	22,835	40,965	8,203	9,876	163,168
Sovereign	6	64,948	877	12,084	6,545	185	84,639	59,643	901	7,498	6,037	198	74,277
Bank	7	42,746	743	73,858	19,988	2,312	139,647	42,825	816	66,307	20,204	2,249	132,401
	8	191,926	25,227	131,110	35,116	12,519	395,898	183,757	24,552	114,770	34,444	12,323	369,846
Total	9	\$ 407,813	\$ 78,838	\$ 131,110	\$ 35,116	\$ 12,551	\$ 665,428	\$ 392,844	\$ 78,581	\$ 114,770	\$ 34,444	\$ 12,350	\$ 632,989
By Country of Risk													
Canada	10	\$ 248,717	\$ 64,795	\$ 49,566	\$ 13,565	\$ 4,662	\$ 381,305	\$ 239,802	\$ 64,822	\$ 41,966	\$ 13,565	\$ 4,634	\$ 364,789
United States	11	130,996	12,080	41,348	6,029	7,137	197,590	125,578	11,661	46,404	5,987	7,044	196,674
International													
Europe	12	21,324	1,529	31,254	11,221	522	65,850	21,155	1,495	21,771	10,437	445	55,303
Other	13	6,776	434	8,942	4,301	230	20,683	6,309	603	4,629	4,455	227	16,223
	14	28,100	1,963	40,196	15,522	752	86,533	27,464	2,098	26,400	14,892	672	71,526
Total	15	\$ 407,813	\$ 78,838	\$ 131,110	\$ 35,116	\$ 12,551	\$ 665,428	\$ 392,844	\$ 78,581	\$ 114,770	\$ 34,444	\$ 12,350	\$ 632,989
By Residual Contractual Maturity													
Within 1 year	16	\$ 156,060	\$ 59,183	\$ 131,062	\$ 7,629	\$ 5,931	\$ 359,865	\$ 159,423	\$ 59,567	\$ 114,770	\$ 7,585	\$ 6,128	\$ 347,473
Over 1 year to 5 years	17	165,314	18,585	48	16,228	5,287	205,462	156,443	17,942	-	16,420	5,708	196,513
Over 5 years	18	86,439	1,070	-	11,259	1,333	100,101	76,978	1,072	-	10,439	514	89,003
Total	19	\$ 407,813	\$ 78,838	\$ 131,110	\$ 35,116	\$ 12,551	\$ 665,428	\$ 392,844	\$ 78,581	\$ 114,770	\$ 34,444	\$ 12,350	\$ 632,989
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	20	\$ 14,149	\$ 907	\$ -	\$ 124	\$ 1,190	\$ 16,370	\$ 13,522	\$ 810	\$ -	\$ 96	\$ 942	\$ 15,370
Non-residential	21	14,959	803	4	311	1,368	17,445	14,612	646	-	273	383	15,914
Total real-estate	22	29,108	1,710	4	435	2,558	33,815	28,134	1,456	-	369	1,325	31,284
Agriculture	23	1,919	211	-	10	46	2,186	1,972	150	-	10	31	2,163
Automotive	24	2,348	1,171	-	182	172	3,873	2,331	1,021	-	179	81	3,612
Financial	25	45,362	2,169	112,646	23,899	1,618	185,694	45,070	2,303	101,414	23,362	1,562	173,711
Food, beverage, and tobacco	26	2,655	1,380	-	166	454	4,655	2,583	1,105	-	176	338	4,202
Forestry	27	1,086	394	11	28	98	1,617	1,087	364	183	27	100	1,761
Government, public sector entities, and education	28	70,894	1,751	12,307	6,799	1,906	93,657	65,381	2,362	7,720	6,257	2,621	84,341
Health and social services	29	6,682	696	49	209	552	8,188	6,861	1,466	22	180	1,111	9,640
Industrial construction and trade contractors	30	2,007	413	-	40	636	3,096	1,844	364	-	38	577	2,823
Metals and mining	31	1,701	1,063	13	37	213	3,027	1,620	1,066	48	47	210	2,991
Pipelines, oil, and gas	32	3,027	4,698	-	633	854	9,212	2,517	4,322	-	1,005	995	8,839
Power and utilities	33	2,290	1,985	-	973	775	6,023	2,313	1,894	-	872	876	5,955
Professional and other services	34	4,326	916	-	175	495	5,912	3,979	756	-	149	402	5,286
Retail sector	35	3,195	912	-	94	317	4,518	3,256	940	-	98	415	4,709
Sundry manufacturing and wholesale	36	3,921	1,996	195	150	477	6,739	3,961	1,723	140	178	480	6,482
Telecommunications, cable, and media	37	2,632	2,028	-	670	442	5,772	2,810	1,879	-	777	436	5,902
Transportation	38	3,242	694	-	364	662	4,962	2,792	597	-	258	486	4,133
Other	39	5,531	1,040	5,885	252	244	12,952	5,246	784	5,243	462	277	12,012
Total	40	\$ 191,926	\$ 25,227	\$ 131,110	\$ 35,116	\$ 12,519	\$ 395,898	\$ 183,757	\$ 24,552	\$ 114,770	\$ 34,444	\$ 12,323	\$ 369,846

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposures.

Gross Credit Risk Exposure ¹ (Continued)



(\$ millions) AS AT	LINE #	2011 Q1					2010 Q4						
		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type													
Retail													
Residential secured	1	\$ 144,711	\$ 20,136	\$ -	\$ -	\$ -	\$ 164,847	\$ 140,545	\$ 19,718	\$ -	\$ -	\$ -	\$ 160,263
Qualifying revolving retail	2	15,288	27,653	-	-	-	42,941	15,288	25,652	-	-	-	40,940
Other retail	3	41,028	5,620	-	-	30	46,678	40,552	5,566	-	-	30	46,148
	4	201,027	53,409	-	-	30	254,466	196,385	50,936	-	-	30	247,351
Non-retail													
Corporate	5	82,450	23,207	34,136	6,987	10,017	156,797	82,403	24,196	41,368	7,179	9,893	165,039
Sovereign	6	58,561	720	5,057	5,519	146	70,003	59,750	693	6,374	5,494	194	72,505
Bank	7	42,847	989	76,478	17,171	2,464	139,949	43,438	1,098	66,952	19,089	2,342	132,919
	8	183,858	24,916	115,671	29,677	12,627	366,749	185,591	25,987	114,694	31,762	12,429	370,463
Total	9	\$ 384,885	\$ 78,325	\$ 115,671	\$ 29,677	\$ 12,657	\$ 621,215	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814
By Country of Risk													
Canada	10	\$ 238,194	\$ 63,844	\$ 40,633	\$ 11,923	\$ 4,459	\$ 359,053	\$ 233,596	\$ 61,258	\$ 42,447	\$ 11,576	\$ 4,484	\$ 353,361
United States	11	120,862	12,097	48,395	5,371	7,533	194,258	121,389	11,958	51,523	5,695	7,373	197,938
International													
Europe	12	19,718	1,531	25,460	9,183	467	56,359	20,663	1,537	17,696	10,324	440	50,660
Other	13	6,111	853	1,183	3,200	198	11,545	6,328	2,170	3,028	4,167	162	15,855
	14	25,829	2,384	26,643	12,383	665	67,904	26,991	3,707	20,724	14,491	602	66,515
Total	15	\$ 384,885	\$ 78,325	\$ 115,671	\$ 29,677	\$ 12,657	\$ 621,215	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814
By Residual Contractual Maturity													
Within 1 year	16	\$ 159,738	\$ 60,545	\$ 115,671	\$ 6,253	\$ 6,189	\$ 348,396	\$ 158,471	\$ 58,514	\$ 114,694	\$ 6,589	\$ 6,421	\$ 344,689
Over 1 year to 5 years	17	164,224	17,406	-	14,306	5,939	201,875	164,697	18,056	-	14,730	5,661	203,144
Over 5 years	18	60,923	374	-	9,118	529	70,944	58,808	353	-	10,443	377	69,981
Total	19	\$ 384,885	\$ 78,325	\$ 115,671	\$ 29,677	\$ 12,657	\$ 621,215	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	20	\$ 13,382	\$ 958	\$ -	\$ 103	\$ 818	\$ 15,261	\$ 13,339	\$ 949	\$ -	\$ 154	\$ 876	\$ 15,318
Non-residential	21	14,313	700	-	253	267	15,533	13,816	808	-	354	274	15,252
Total real-estate	22	27,695	1,658	-	356	1,085	30,794	27,155	1,757	-	508	1,150	30,570
Agriculture	23	1,976	125	-	18	31	2,150	1,847	168	-	22	36	2,073
Automotive	24	2,320	1,118	-	167	46	3,651	2,228	1,132	41	176	51	3,628
Financial	25	45,685	2,332	104,634	19,633	1,581	173,865	48,648	2,372	98,883	21,257	1,703	172,863
Food, beverage, and tobacco	26	2,517	1,195	-	141	244	4,097	2,596	1,301	-	150	242	4,289
Forestry	27	1,138	434	198	27	95	1,892	1,189	419	141	37	94	1,880
Government, public sector entities, and education	28	64,140	1,794	5,218	5,761	3,380	80,293	63,496	1,677	6,566	5,876	3,063	80,678
Health and social services	29	6,996	512	-	183	2,335	10,026	7,095	551	-	261	2,383	10,290
Industrial construction and trade contractors	30	1,757	531	-	37	509	2,834	1,859	412	-	44	481	2,796
Metals and mining	31	1,567	1,206	10	95	98	2,976	1,709	2,272	8	89	106	4,184
Pipelines, oil, and gas	32	2,877	4,295	-	710	879	8,761	2,818	4,311	-	576	820	8,525
Power and utilities	33	2,377	2,021	-	834	724	5,956	2,341	2,090	-	872	684	5,987
Professional and other services	34	4,004	887	-	130	257	5,278	3,286	987	-	139	189	4,601
Retail sector	35	3,310	993	-	84	213	4,600	3,580	917	-	106	209	4,812
Sundry manufacturing and wholesale	36	3,930	2,233	208	178	293	6,842	3,767	2,136	158	172	285	6,518
Telecommunications, cable, and media	37	3,073	2,007	-	795	392	6,267	3,135	2,142	-	794	393	6,464
Transportation	38	3,072	645	-	248	348	4,313	2,802	562	-	344	364	4,072
Other	39	5,424	930	5,403	280	117	12,154	6,040	781	8,897	339	176	16,233
Total	40	\$ 183,858	\$ 24,916	\$ 115,671	\$ 29,677	\$ 12,627	\$ 366,749	\$ 185,591	\$ 25,987	\$ 114,694	\$ 31,762	\$ 12,429	\$ 370,463

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposures.

Gross Credit Risk Exposure ¹ (Continued)



(\$ millions)		2010 Q3						2010 Q2					
LINE #	AS AT	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type													
Retail													
	Residential secured	137,718	19,195	–	–	–	156,913	133,257	18,674	–	–	–	151,931
	Qualifying revolving retail	15,254	25,626	–	–	–	40,880	15,271	26,015	–	–	–	41,286
	Other retail	39,241	5,457	–	–	33	44,731	38,342	5,206	–	–	34	43,582
	Total	192,213	50,278	–	–	33	242,524	186,870	49,895	–	–	34	236,799
Non-retail													
	Corporate	76,244	22,541	39,876	6,675	9,950	155,286	75,311	21,714	39,110	6,228	9,638	152,001
	Sovereign	58,131	647	7,466	4,809	155	71,208	57,860	555	3,067	5,222	198	66,902
	Bank	41,583	1,122	63,318	18,986	2,267	127,276	40,699	940	58,867	18,245	2,217	120,968
	Total	175,958	24,310	110,660	30,470	12,372	353,770	173,870	23,209	101,044	29,695	12,053	339,871
	Total	368,171	74,588	110,660	30,470	12,405	596,294	360,740	73,104	101,044	29,695	12,087	576,670
By Country of Risk													
	Canada	232,632	60,834	39,984	11,389	4,575	349,414	228,625	60,240	41,778	11,210	4,553	346,406
	United States	111,013	11,534	46,395	5,825	7,228	181,995	108,799	10,814	43,065	5,434	6,946	175,058
	International												
	Europe	18,517	1,487	22,124	9,351	451	51,930	17,300	1,327	14,755	9,536	419	43,337
	Other	6,009	733	2,157	3,905	151	12,955	6,016	723	1,446	3,515	169	11,869
	Total	24,526	2,220	24,281	13,256	602	64,885	23,316	2,050	16,201	13,051	588	55,206
	Total	368,171	74,588	110,660	30,470	12,405	596,294	360,740	73,104	101,044	29,695	12,087	576,670
By Residual Contractual Maturity													
	Within 1 year	154,040	56,829	110,660	6,054	6,096	333,679	155,640	56,448	101,044	5,744	6,015	324,891
	Over 1 year to 5 years	159,029	17,539	–	14,539	5,888	196,995	154,685	16,430	–	14,001	5,703	190,819
	Over 5 years	55,102	220	–	9,877	421	65,620	50,415	226	–	9,950	369	60,960
	Total	368,171	74,588	110,660	30,470	12,405	596,294	360,740	73,104	101,044	29,695	12,087	576,670
		2010 Q1						2009 Q4					
By Counterparty Type													
Retail													
	Residential secured	132,318	18,185	–	–	–	150,503	130,519	17,535	–	–	–	148,054
	Qualifying revolving retail	15,245	26,139	–	–	–	41,384	15,037	25,857	–	–	–	40,894
	Other retail	36,614	5,233	–	–	38	41,885	35,618	5,224	–	–	46	40,888
	Total	184,177	49,557	–	–	38	233,772	181,174	48,616	–	–	46	229,836
Non-retail													
	Corporate	78,224	22,130	22,259	7,776	9,907	140,296	82,547	22,470	22,953	7,660	9,503	145,133
	Sovereign	57,486	583	3,222	4,703	73	66,067	49,636	772	4,003	5,632	59	60,102
	Bank	39,314	564	57,596	18,379	2,224	118,077	40,141	551	47,817	18,633	2,091	109,233
	Total	175,024	23,277	83,077	30,858	12,204	324,440	172,324	23,793	74,773	31,925	11,653	314,468
	Total	359,201	72,834	83,077	30,858	12,242	558,212	353,498	72,409	74,773	31,925	11,699	544,304
By Country of Risk													
	Canada	224,402	60,068	35,987	12,784	4,460	337,701	222,400	59,277	35,586	12,702	4,306	334,271
	United States	111,022	10,541	29,028	5,137	7,281	163,009	108,623	10,442	23,822	5,630	6,874	155,391
	International												
	Europe	17,358	1,453	17,201	10,619	363	46,994	16,868	1,868	14,684	10,679	393	44,492
	Other	6,419	772	861	2,318	138	10,508	5,607	822	681	2,914	126	10,150
	Total	23,777	2,225	18,062	12,937	501	57,502	22,475	2,690	15,365	13,593	519	54,642
	Total	359,201	72,834	83,077	30,858	12,242	558,212	353,498	72,409	74,773	31,925	11,699	544,304
By Residual Contractual Maturity													
	Within 1 year	155,419	56,226	83,077	7,049	5,665	307,436	150,483	55,913	74,773	7,170	5,254	293,593
	Over 1 year to 5 years	155,233	16,220	–	13,811	5,906	191,170	153,741	16,206	–	14,544	5,778	190,269
	Over 5 years	48,549	388	–	9,998	671	59,606	49,274	290	–	10,211	667	60,442
	Total	359,201	72,834	83,077	30,858	12,242	558,212	353,498	72,409	74,773	31,925	11,699	544,304

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposures.

Exposures Covered By Credit Risk Mitigation



(\$ millions) AS AT		2011 Q3			2011 Q2			2011 Q1			2010 Q4		
LINE #		Standardized	AIRB ¹	Standardized	AIRB ¹	Standardized	AIRB ¹	Standardized	AIRB ¹	Standardized	AIRB ¹		
		Eligible financial collateral ²	Guarantees / credit derivatives	Eligible financial collateral ²	Guarantees / credit derivatives	Eligible financial collateral ²	Guarantees / credit derivatives	Eligible financial collateral ²	Guarantees / credit derivatives	Eligible financial collateral ²	Guarantees / credit derivatives		
By Counterparty Type													
Retail													
1	Residential secured	\$ -	\$ 269	\$ 89,043	\$ -	\$ 267	\$ 90,053	\$ -	\$ 283	\$ 89,972	\$ -	\$ 297	\$ 85,639
2	Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-	-	-
3	Other retail	-	618	-	-	660	-	-	739	-	-	807	-
4		-	887	89,043	-	927	90,053	-	1,022	89,972	-	1,104	85,639
Non-retail													
5	Corporate	89	2,194	14,113	88	1,534	13,150	92	1,606	13,320	93	1,427	13,058
6	Sovereign	-	-	258	-	-	263	-	-	336	-	-	326
7	Bank	-	10,072	10,704	-	10,036	11,030	-	10,537	11,952	-	10,496	11,575
8		89	12,266	25,075	88	11,570	24,443	92	12,143	25,608	93	11,923	24,959
9	Gross Credit Risk Exposure	\$ 89	\$ 13,153	\$ 114,118	\$ 88	\$ 12,497	\$ 114,496	\$ 92	\$ 13,165	\$ 115,580	\$ 93	\$ 13,027	\$ 110,598
		2010 Q3			2010 Q2			2010 Q1			2009 Q4		
By Counterparty Type													
Retail													
10	Residential secured	\$ -	\$ 298	\$ 87,222	\$ -	\$ 424	\$ 85,947	\$ -	\$ 53	\$ 86,751	\$ -	\$ 58	\$ 84,596
11	Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-	-	-
12	Other retail	-	871	-	-	1,047	-	-	53	-	-	48	-
13		-	1,169	87,222	-	1,471	85,947	-	106	86,751	-	106	84,596
Non-retail													
14	Corporate	96	1,031	13,821	96	1,091	13,407	102	325	13,856	104	325	14,244
15	Sovereign	-	-	325	-	-	334	-	-	463	-	-	503
16	Bank	-	9,912	11,026	-	9,103	11,147	160	8,945	11,650	-	8,646	11,647
17		96	10,943	25,172	96	10,194	24,888	262	9,270	25,969	104	8,971	26,394
18	Gross Credit Risk Exposure	\$ 96	\$ 12,112	\$ 112,394	\$ 96	\$ 11,665	\$ 110,835	\$ 262	\$ 9,376	\$ 112,720	\$ 104	\$ 9,077	\$ 110,990

¹ For exposures under the AIRB Approach, eligible financial collateral is taken into account in the Bank's LGD models. Separate disclosure of eligible financial collateral is, therefore, not required.

² For exposures under the Standardized Approach, eligible financial collateral can include cash, gold, highly rated debt securities and equities listed on the main index.

Standardized Credit Risk Exposures ¹



(\$ millions) AS AT	LINE #	2011 Q3								2011 Q2							
		Risk-weight							Total	Risk-weight							Total
		0%	20%	35%	50%	75%	100%	150%		0%	20%	35%	50%	75%	100%	150%	
By Counterparty Type																	
Retail																	
Residential secured	1	\$ 67	\$ 203	\$ 12,618	\$ -	\$ 2,277	\$ 171	\$ -	\$ 15,336	\$ 55	\$ 212	\$ 11,936	\$ -	\$ 2,037	\$ 182	\$ -	\$ 14,422
Other retail ²	2	50	568	-	-	23,259	-	177	24,054	50	609	-	-	23,305	-	120	24,084
	3	117	771	12,618	-	25,536	171	177	39,390	105	821	11,936	-	25,342	182	120	38,506
Non-retail																	
Corporate	4	1,866	417	-	-	-	46,537	1,346	50,166	1,159	463	-	-	-	46,458	827	48,907
Sovereign	5	14,360	5,744	-	-	-	-	-	20,104	12,836	5,844	-	-	-	-	-	18,680
Bank	6	10,072	10,126	-	-	-	-	1	20,199	10,036	10,312	-	1	-	-	-	20,349
	7	26,298	16,287	-	-	-	46,537	1,347	90,469	24,031	16,619	-	1	-	46,458	827	87,936
Total	8	\$ 26,415	\$ 17,058	\$ 12,618	\$ -	\$ 25,536	\$ 46,708	\$ 1,524	\$ 129,859	\$ 24,136	\$ 17,440	\$ 11,936	\$ 1	\$ 25,342	\$ 46,640	\$ 947	\$ 126,442
2011 Q1																	
2010 Q4																	
By Counterparty Type																	
Retail																	
Residential secured	9	\$ 55	\$ 228	\$ 11,619	\$ -	\$ 2,401	\$ 192	\$ -	\$ 14,495	\$ 52	\$ 245	\$ 10,631	\$ -	\$ 2,390	\$ 148	\$ -	\$ 13,466
Other retail ²	10	52	687	-	-	17,267	-	128	18,134	53	753	-	-	17,008	-	36	17,850
	11	107	915	11,619	-	19,668	192	128	32,629	105	998	10,631	-	19,398	148	36	31,316
Non-retail																	
Corporate	12	1,163	534	-	-	-	47,675	912	50,284	971	549	-	-	-	47,837	911	50,268
Sovereign	13	2,553	4,089	-	-	-	-	-	6,642	5,430	3,442	-	-	-	-	-	8,872
Bank	14	10,537	10,508	-	1	-	-	-	21,046	10,496	10,420	-	-	-	-	1	20,917
	15	14,253	15,131	-	1	-	47,675	912	77,972	16,897	14,411	-	-	-	47,837	912	80,057
Total	16	\$ 14,360	\$ 16,046	\$ 11,619	\$ 1	\$ 19,668	\$ 47,867	\$ 1,040	\$ 110,601	\$ 17,002	\$ 15,409	\$ 10,631	\$ -	\$ 19,398	\$ 47,985	\$ 948	\$ 111,373
2010 Q3																	
2010 Q2																	
By Counterparty Type																	
Retail																	
Residential secured	17	\$ 55	\$ 242	\$ 9,129	\$ -	\$ 2,400	\$ 170	\$ -	\$ 11,996	\$ 53	\$ 371	\$ 8,815	\$ -	\$ 2,270	\$ 228	\$ -	\$ 11,737
Other retail ²	18	53	818	-	-	16,004	-	39	16,914	50	997	-	-	17,334	-	45	18,426
	19	108	1,060	9,129	-	18,404	170	39	28,910	103	1,368	8,815	-	19,604	228	45	30,163
Non-retail																	
Corporate	20	676	451	-	-	-	41,788	870	43,785	539	649	-	-	-	39,921	1,011	42,120
Sovereign	21	3,036	2,663	-	-	-	-	-	5,699	4,836	697	-	-	-	-	-	5,533
Bank	22	9,912	10,464	-	-	-	-	1	20,377	9,103	10,151	-	-	-	-	-	19,254
	23	13,624	13,578	-	-	-	41,788	871	69,861	14,478	11,497	-	-	-	39,921	1,011	66,907
Total	24	\$ 13,732	\$ 14,638	\$ 9,129	\$ -	\$ 18,404	\$ 41,958	\$ 910	\$ 98,771	\$ 14,581	\$ 12,865	\$ 8,815	\$ -	\$ 19,604	\$ 40,149	\$ 1,056	\$ 97,070
2010 Q1																	
2009 Q4																	
By Counterparty Type																	
Retail																	
Residential secured	25	\$ 53	\$ -	\$ 8,820	\$ -	\$ 2,282	\$ 129	\$ -	\$ 11,284	\$ 91	\$ -	\$ 8,232	\$ -	\$ 2,123	\$ 140	\$ -	\$ 10,586
Other retail ²	26	53	-	-	-	17,673	-	70	17,796	48	-	-	-	17,091	-	54	17,193
	27	106	-	8,820	-	19,955	129	70	29,080	139	-	8,232	-	19,214	140	54	27,779
Non-retail																	
Corporate	28	371	56	-	-	-	41,772	859	43,058	372	699	-	-	-	43,387	680	45,138
Sovereign	29	4,517	605	-	-	-	-	-	5,122	2,141	3	-	-	-	-	-	2,144
Bank	30	9,105	9,478	-	-	-	-	3	18,586	8,646	9,492	-	2	-	-	4	18,144
	31	13,993	10,139	-	-	-	41,772	862	66,766	11,159	10,194	-	2	-	43,387	684	65,426
Total	32	\$ 14,099	\$ 10,139	\$ 8,820	\$ -	\$ 19,955	\$ 41,901	\$ 932	\$ 95,846	\$ 11,298	\$ 10,194	\$ 8,232	\$ 2	\$ 19,214	\$ 43,527	\$ 738	\$ 93,205

¹ Credit risk exposures are after credit risk mitigants and net of specific allowance.

² Under the Standardized Approach, other retail includes qualifying revolving retail exposures.

AIRB Credit Risk Exposures: Retail Risk Parameters



LINE #	2011 Q3					2011 Q2					2011 Q1					2010 Q4				
	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight		EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight		EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight		EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	
Residential Secured																				
1	\$ 18,283	0.1 %	13.0 %	2.6 %		\$ 16,731	0.1 %	12.2 %	2.5 %		\$ 15,991	0.1 %	12.2 %	2.5 %		\$ 15,318	0.1 %	12.0 %	2.5 %	
2	32,345	0.5	15.0	10.7		28,316	0.5	14.0	10.1		27,855	0.5	14.4	10.5		28,196	0.5	14.7	10.7	
3	13,738	2.0	15.1	29.5		13,394	2.0	14.8	29.1		12,793	2.1	15.4	30.4		14,087	2.1	15.8	31.0	
4	3,542	17.2	16.6	73.6		3,412	17.2	16.1	71.8		3,506	16.6	16.9	74.8		3,330	16.7	16.8	74.1	
5	252	100.0	16.2	106.3		251	100.0	15.7	105.5		223	100.0	15.5	104.0		206	100.0	14.2	91.5	
6	\$ 68,160	1.9	14.6	15.9		\$ 62,104	2.0	13.8	15.9		\$ 60,368	2.0	14.2	16.7		\$ 61,137	2.0	14.4	17.1	
Qualifying Revolving Retail																				
7	\$ 16,802	0.1	84.5	3.0		\$ 16,879	0.1	84.5	3.0		\$ 17,216	0.1	84.5	3.0		\$ 14,240	0.1	85.5	3.4	
8	13,981	0.5	85.3	17.5		14,149	0.5	85.5	17.4		13,490	0.5	85.5	17.4		13,981	0.5	84.0	17.5	
9	7,798	2.4	86.7	62.7		8,172	2.4	87.1	63.6		7,850	2.5	87.1	64.0		8,403	2.4	87.0	63.3	
10	3,810	11.3	84.0	149.8		3,863	11.2	84.2	150.0		4,233	11.3	84.6	150.9		4,176	11.7	85.7	155.2	
11	143	100.0	79.1	9.3		157	100.0	79.3	9.5		152	100.0	78.6	9.4		140	100.0	82.8	88.5	
12	\$ 42,534	2.0	85.1	31.9		\$ 43,220	2.0	85.3	32.3		\$ 42,941	2.1	85.3	33.3		\$ 40,940	2.2	85.3	36.3	
Other Retail																				
13	\$ 3,935	0.1	44.2	8.9		\$ 3,880	0.1	44.7	9.0		\$ 3,788	0.1	43.9	8.8		\$ 3,678	0.1	44.4	9.2	
14	10,441	0.6	52.7	38.4		9,999	0.6	53.3	39.1		9,723	0.6	52.9	38.7		10,305	0.6	50.9	38.0	
15	11,863	2.1	56.0	71.2		11,333	2.1	57.2	72.4		11,011	2.1	57.1	72.3		10,203	2.1	56.1	70.6	
16	3,902	11.2	53.3	91.5		3,813	10.8	54.0	91.8		3,787	10.8	54.6	93.1		3,876	10.8	56.3	95.8	
17	147	100.0	52.5	106.1		143	100.0	50.0	104.6		150	100.0	50.8	104.3		143	100.0	53.7	106.7	
18	\$ 30,288	3.0 %	52.9 %	54.6 %		\$ 29,168	2.9 %	53.7 %	55.3 %		\$ 28,459	3.0 %	53.5 %	55.3 %		\$ 28,205	3.0 %	52.7 %	54.3 %	
2010 Q3																				
2010 Q2																				
2010 Q1																				
2009 Q4																				
Residential Secured																				
19	\$ 14,685	0.1 %	11.6 %	2.4 %		\$ 13,265	0.1 %	11.4 %	2.4 %		\$ 12,561	0.1 %	11.3 %	2.4 %		\$ 13,308	0.1 %	11.3 %	2.4 %	
20	27,239	0.5	14.1	10.5		25,453	0.5	14.1	10.3		25,740	0.5	13.9	10.2		24,121	0.5	14.0	10.2	
21	12,411	2.0	14.8	28.8		12,211	2.1	15.4	30.3		10,957	2.0	15.3	29.6		12,497	1.9	15.4	28.8	
22	3,161	17.0	16.0	70.7		3,114	18.0	16.8	74.0		3,011	17.5	16.6	73.4		2,749	18.3	16.3	72.6	
23	183	100.0	14.0	92.7		184	100.0	16.4	116.3		171	100.0	18.7	140.8		176	100.0	18.8	137.7	
24	\$ 57,679	1.9	13.7	15.9		\$ 54,227	2.1	13.9	16.9		\$ 52,440	2.0	13.8	16.4		\$ 52,851	2.0	13.8	16.3	
Qualifying Revolving Retail																				
25	\$ 14,262	0.1	85.2	3.4		\$ 14,173	0.1	85.7	3.4		\$ 14,194	0.1	85.4	3.4		\$ 13,981	0.1	85.6	3.4	
26	13,861	0.5	84.0	17.5		14,156	0.5	84.5	17.6		14,062	0.5	84.3	17.5		13,937	0.5	84.5	17.6	
27	8,414	2.4	87.0	63.1		8,525	2.4	87.0	62.7		8,618	2.4	86.2	62.2		8,545	2.4	86.3	62.2	
28	4,200	11.9	85.7	156.1		4,271	12.6	85.9	155.3		4,344	12.9	85.7	155.5		4,284	12.9	85.7	155.8	
29	144	100.0	83.0	87.2		161	100.0	85.1	89.1		166	100.0	83.5	88.5		147	100.0	83.2	88.3	
30	\$ 40,880	2.3	85.2	36.5		\$ 41,286	2.4	85.6	36.6		\$ 41,384	2.4	85.2	36.8		\$ 40,894	2.4	85.3	36.8	
Other Retail																				
31	\$ 3,667	0.1	44.6	9.3		\$ 3,648	0.1	45.2	9.4		\$ 3,406	0.1	43.2	9.0		\$ 3,072	0.1	41.3	8.5	
32	10,613	0.6	52.1	39.4		10,283	0.6	52.4	39.2		8,640	0.6	50.0	36.8		9,279	0.6	50.7	38.1	
33	9,493	2.1	56.1	71.0		8,116	2.2	55.5	70.9		8,979	2.2	55.9	72.1		8,445	2.2	57.6	73.6	
34	3,822	11.0	56.6	96.5		2,910	11.3	54.3	92.9		2,834	11.2	58.1	98.5		2,677	10.8	55.4	92.9	
35	139	100.0	56.9	106.1		124	100.0	54.6	108.0		163	100.0	63.4	80.4		164	100.0	60.0	77.8	
36	\$ 27,734	3.0 %	53.1 %	54.5 %		\$ 25,081	2.8 %	52.6 %	51.7 %		\$ 24,022	3.1 %	52.3 %	53.6 %		\$ 23,637	2.9 %	52.5 %	53.4 %	

¹ EAD includes the effects of credit risk mitigation.

AIRB Credit Risk Exposures: Non-Retail Risk Parameters



(\$ millions, except as noted)
AS AT

LINE #	2011 Q3				2011 Q2				2011 Q1				2010 Q4				
	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	
Corporate																	
Investment grade	1	\$ 80,555	0.1 %	24.4 %	12.9 %	\$ 73,938	0.1 %	25.9 %	13.6 %	\$ 66,109	0.1 %	29.2 %	15.2 %	\$ 72,430	0.1 %	27.5 %	14.1 %
Non-investment grade	2	39,661	1.5	19.5	35.9	38,886	1.5	18.9	34.6	38,781	1.4	19.1	34.2	40,726	1.7	17.5	31.4
Watch and classified	3	947	23.4	28.9	134.2	1,106	19.5	22.3	105.8	1,280	19.1	21.6	101.7	1,226	20.0	24.2	113.8
Impaired/default	4	125	100.0	45.7	206.9	162	100.0	44.7	174.9	187	100.0	42.9	157.2	221	100.0	43.2	148.2
	5	\$ 121,288	0.9	22.9	21.5	\$ 114,092	0.9	23.5	21.9	\$ 106,357	1.0	25.4	23.4	\$ 114,603	1.1	23.9	21.5
Sovereign																	
Investment grade	6	\$ 153,471	0.0	7.3	0.2	\$ 145,473	0.0	5.4	0.1	\$ 153,236	0.0	4.7	0.2	\$ 149,178	0.0	4.4	0.1
Non-investment grade	7	106	2.5	3.1	3.0	177	2.0	0.3	0.9	97	2.9	1.7	3.6	95	3.0	0.6	0.8
	8	\$ 153,577	0.0	7.9	0.2	\$ 145,650	0.0	5.4	0.1	\$ 153,333	0.0	4.7	0.2	\$ 149,273	0.0	4.4	0.1
Bank																	
Investment grade	9	\$ 116,042	0.1	20.9	5.9	\$ 109,619	0.1	22.5	6.4	\$ 116,058	0.1	20.6	5.5	\$ 109,196	0.1	22.6	6.4
Non-investment grade	10	3,340	0.7	6.6	10.7	2,350	0.6	8.0	12.7	2,811	0.5	6.0	7.8	2,769	0.9	6.3	10.0
Watch and classified	11	44	23.9	18.1	95.2	35	11.6	15.6	76.0	33	11.6	12.5	62.2	37	11.6	12.3	61.1
Impaired/default	12	-	-	-	-	1	100.0	54.0	674.4	1	100.0	54.0	675.0	1	100.0	22.6	282.7
	13	\$ 119,426	0.1 %	20.5 %	6.1 %	\$ 112,005	0.1 %	22.2 %	6.5 %	\$ 118,903	0.1 %	20.2 %	5.6 %	\$ 112,003	0.1 %	22.2 %	6.6 %
2010 Q3																	
2010 Q2																	
2010 Q1																	
2009 Q4																	
Corporate																	
Investment grade	14	\$ 73,313	0.1 %	26.8 %	14.0 %	\$ 72,484	0.1 %	26.2 %	14.5 %	\$ 62,094	0.1 %	31.8 %	17.9 %	\$ 64,979	0.1 %	30.6 %	17.9 %
Non-investment grade	15	36,670	1.6	19.3	34.8	35,710	1.7	20.3	36.5	33,256	1.6	21.4	39.2	33,152	1.6	22.9	42.2
Watch and classified	16	1,103	20.9	28.1	131.4	1,147	21.3	27.2	125.9	1,345	19.7	29.4	134.8	1,359	20.5	32.7	150.8
Impaired/default	17	273	100.0	42.0	202.2	382	100.0	44.0	221.1	395	100.0	45.7	263.3	366	100.0	42.1	184.3
	18	\$ 111,359	1.0	24.4	22.5	\$ 109,723	1.2	24.3	23.6	\$ 97,090	1.3	28.3	27.8	\$ 99,856	1.2	28.1	28.4
Sovereign																	
Investment grade	19	\$ 152,636	0.0	3.9	0.1	\$ 147,223	0.0	4.0	0.3	\$ 147,595	0.0	3.7	0.3	\$ 142,429	0.0	3.2	0.3
Non-investment grade	20	95	3.0	0.3	0.5	94	3.1	0.2	0.3	101	3.0	0.5	0.5	125	2.5	4.4	4.1
	21	\$ 152,731	0.0	3.9	0.1	\$ 147,317	0.0	4.0	0.3	\$ 147,696	0.0	3.7	0.3	\$ 142,554	0.0	3.2	0.3
Bank																	
Investment grade	22	\$ 104,247	0.1	23.0	6.4	\$ 99,705	0.1	23.8	7.4	\$ 97,398	0.1	24.5	8.0	\$ 88,453	0.1	27.8	8.9
Non-investment grade	23	2,604	1.1	11.0	23.6	1,979	1.3	10.0	21.8	2,082	1.1	12.9	27.1	2,617	1.0	10.1	18.4
Watch and classified	24	46	11.6	26.3	125.7	25	11.8	15.5	79.2	8	11.8	54.0	245.5	5	11.8	54.0	242.5
Impaired/default	25	3	100.0	15.8	29.8	3	100.0	54.0	27.9	3	100.0	54.0	27.9	13	100.0	14.5	7.4
	26	\$ 106,900	0.1 %	22.7 %	6.9 %	\$ 101,712	0.1 %	23.6 %	7.7 %	\$ 99,491	0.1 %	24.3 %	8.4 %	\$ 91,088	0.1 %	27.3 %	9.2 %

¹ EAD includes the effects of credit risk mitigation.

AIRB Credit Risk Exposures: Undrawn Commitments ¹ and EAD on Undrawn Commitments ²


(\$ millions)		2011		2011		2011		2010	
AS AT		Q3		Q2		Q1		Q4	
LINE #		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
By Counterparty Type									
Retail									
1	Residential secured	\$ 60,292	\$ 20,132	\$ 59,504	\$ 19,839	\$ 58,527	\$ 19,626	\$ 57,294	\$ 19,292
2	Qualifying revolving retail	44,764	27,283	44,676	28,109	44,385	27,653	44,344	25,652
3	Other retail	7,511	5,675	7,254	5,474	7,168	5,424	7,201	5,360
4		112,567	53,090	111,434	53,422	110,080	52,703	108,839	50,304
Non-retail									
5	Corporate	25,285	17,364	24,921	17,161	25,694	17,656	27,508	18,942
6	Sovereign	1,241	877	1,274	901	1,019	720	981	694
7	Bank	718	507	826	583	1,076	760	1,242	877
8		27,244	18,748	27,021	18,645	27,789	19,136	29,731	20,513
9	Total	\$ 139,811	\$ 71,838	\$ 138,455	\$ 72,067	\$ 137,869	\$ 71,839	\$ 138,570	\$ 70,817
		2010		2010		2010		2009	
		Q3		Q2		Q1		Q4	
By Counterparty Type									
Retail									
10	Residential secured	\$ 56,137	\$ 18,857	\$ 54,977	\$ 18,436	\$ 53,594	\$ 17,988	\$ 52,391	\$ 17,478
11	Qualifying revolving retail	44,445	25,626	44,582	26,015	44,664	26,139	44,079	25,857
12	Other retail	7,016	5,241	6,754	4,997	6,701	5,019	6,697	5,031
13		107,598	49,724	106,313	49,448	104,959	49,146	103,167	48,366
Non-retail									
14	Corporate	25,814	17,713	25,195	16,939	26,065	17,505	26,583	17,852
15	Sovereign	916	647	797	555	837	583	1,108	772
16	Bank	1,248	881	1,131	787	658	455	645	447
17		27,978	19,241	27,123	18,281	27,560	18,543	28,336	19,071
18	Total	\$ 135,576	\$ 68,965	\$ 133,436	\$ 67,729	\$ 132,519	\$ 67,689	\$ 131,503	\$ 67,437

¹ Notional undrawn commitments are equal to the contractually available amounts provided via committed loan agreements less amounts currently outstanding under those committed loan agreements.

² EAD on undrawn commitments is the amount currently undrawn but expected to be drawn assuming a default on the underlying committed loan agreement.

(Percentage)		LINE #	2011 Q3		2011 Q2		2011 Q1		2010 Q4		
			Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Historical actual loss rate ³	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}
By Counterparty Type											
Retail											
	Residential secured	1	0.01 %	0.13 %	0.01 %	0.12 %	0.01 %	0.12 %	0.01 %	0.01 %	0.10 %
	Qualifying revolving retail	2	3.66	4.59	3.79	4.41	4.02	4.41	3.62	4.28	4.59
	Other retail	3	1.02	1.54	1.16	1.57	1.26	1.48	1.08	1.46	1.53
Non-retail											
	Corporate	4	(0.03)	0.59	(0.09)	0.67	–	0.65	0.43	0.02	0.66
	Sovereign	5	–	–	–	–	–	–	–	–	–
	Bank	6	–	0.04	–	0.04	–	0.05	–	–	0.05
			2010 Q3		2010 Q2		2010 Q1		2009 Q4		
			Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Historical actual loss rate ³	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}
By Counterparty Type											
Retail											
	Residential secured	7	0.01 %	0.08 %	0.01 %	0.08 %	0.01 %	0.06 %	0.01 %	0.01 %	0.06 %
	Qualifying revolving retail	8	4.64	4.48	4.95	4.55	5.08	4.36	3.51	5.03	4.48
	Other retail	9	1.61	1.62	1.74	1.70	1.73	1.76	1.01	1.57	1.69
Non-retail											
	Corporate	10	(0.01)	0.72	0.09	0.76	0.18	0.62	0.49	0.28	0.64
	Sovereign	11	–	–	–	–	–	–	–	–	–
	Bank	12	–	0.05	–	0.04	–	0.05	–	–	0.06

¹ Retail actual and expected loss rates are measured as follows:
 Actual loss rate represents the actual write-offs net of recoveries for the current and prior three quarters divided by the outstanding balances taken at the beginning of the four-quarter period starting 15 months ago. This reflects the three-month lag between the Basel II definition of default (at 90 days past due) and write-off (at 180 days). Expected loss rate represents the loss rate that was predicted at the beginning of the four-quarter period defined above. The expected loss is measured using Basel II parameters (PDxLGDxEAD) divided by outstanding balances at the beginning of the four-quarter period.

² Non-retail actual and expected loss rates are measured as follows:
 Actual loss rate represents the change in specific allowance plus write-offs less recoveries, divided by the outstanding balances for the same period, for each of the current and prior three quarters. Expected loss rate represents the loss rate that was predicted at the beginning of the applicable four-quarter period defined above. The expected loss is measured using Basel II parameters (PDxLGDxEAD) divided by outstanding balances at the beginning of the four-quarter period.

³ The historical loss rate equals total actual losses for all years in the historically measured period divided by total outstanding balances for all years in the historically measured period. Currently, the Bank includes comparable data from fiscal 2002 through to the current year in the historically measured period. This historical data will be updated annually until a complete business cycle is included in the historically measured period. A business cycle is estimated to be 10 -15 years in duration.

Commentary:
 Differences between actual loss rates and expected loss rates are due to the following reasons:

- Expected losses are calculated using "through the cycle" risk parameters while actual losses are determined at a "point in time" and reflect economic conditions at that time. Using "through the cycle" parameters has the effect of stabilizing expected losses over a longer period of time. As a result, actual losses may exceed expected losses during a recession and may fall below expected losses during economic growth.
- Expected loss parameters are conservatively estimated (i.e. adjusted upwards) to account for the limited number of years of historical data available.
- LGD parameters used in the expected loss estimates are adjusted upwards to reflect potential economic downturn conditions.

To ensure our models and risk parameters continue to be reasonable predictors of potential loss, we assess and review our risk parameters against actual loss experience and public sources of information at least annually and we update our models as required.

Retail:
 After the 2008 – 2009 recession, starting Q2 2010 actual loss rates for both qualifying revolving and other retail began to decline due to improving economy and credit quality of the new business, and by Q3 2011 have decreased to the historical average levels.

Non-retail:
 Actual loss rates for non-retail exposures were lower in the four quarters ending Q3 2011 than they were during the historically measured period. This is because average default rates and LGDs were lower during the four quarters ending Q3 2011 than they were during the historically measured period. In Q3 2011, the actual loss rate for corporate counterparties was negative due to an increase in recoveries in Q2 2011.

Securitization Exposures ¹


(\$ millions)		2011		2011		2011		2010	
AS AT		Q3		Q2		Q1		Q4	
Rating	LINE #	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	1	\$ 32,531	\$ 4,265	\$ 32,610	\$ 4,047	\$ 39,812	\$ 5,320	\$ 38,403	\$ 4,906
A+ to A-	2	333	55	413	66	478	78	518	86
BBB+ to BBB-	3	428	312	476	339	339	244	298	213
BB+ to BB-	4	168	858	42	159	—	—	—	—
Below BB- ²	5	705	n/a	685	n/a	612	n/a	611	n/a
Gains on sale recorded upon securitization ²	6	86	n/a	87	n/a	85	n/a	84	n/a
Total	7	\$ 34,251	\$ 5,490	\$ 34,313	\$ 4,611	\$ 41,326	\$ 5,642	\$ 39,914	\$ 5,205

		2010		2010		2010		2009	
		Q3		Q2		Q1		Q4	
Rating	LINE #	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	8	\$ 39,809	\$ 4,875	\$ 38,408	\$ 4,332	\$ 37,479	\$ 3,857	\$ 36,843	\$ 3,345
A+ to A-	9	567	93	539	90	666	110	600	94
BBB+ to BBB-	10	383	250	230	131	611	341	689	443
BB+ to BB-	11	—	—	28	185	171	797	261	1,187
Below BB- ²	12	631	n/a	1,000	n/a	1,478	n/a	1,404	n/a
Gains on sale recorded upon securitization ²	13	84	n/a	88	n/a	102	n/a	84	n/a
Total	14	\$ 41,474	\$ 5,218	\$ 40,293	\$ 4,738	\$ 40,507	\$ 5,105	\$ 39,881	\$ 5,069

¹ Securitization exposures include the Bank's exposures as originator and investor under both the IRB and Standardized Approaches.

² Securitization exposures are deducted from capital.

Risk-Weighted Assets



(\$ millions)		2011 Q3				2011 Q2				2011 Q1				2010 Q4			
AS AT	LINE #	Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets			
		Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total
Credit Risk																	
Retail																	
Residential secured	1	\$ 172,567	\$ 6,336	\$ 10,864	\$ 17,200	\$ 166,596	\$ 5,929	\$ 9,878	\$ 15,807	\$ 164,847	\$ 6,105	\$ 10,063	\$ 16,168	\$ 160,263	\$ 5,710	\$ 10,431	\$ 16,141
Qualifying revolving retail	2	42,534	—	13,548	13,548	43,220	—	13,979	13,979	42,941	—	14,281	14,281	40,940	—	14,852	14,852
Other retail	3	54,429	17,823	16,544	34,367	53,327	17,781	16,123	33,904	46,678	13,280	15,740	29,020	46,148	12,961	15,330	28,291
Non-retail																	
Corporate	4	171,612	48,640	26,123	74,763	163,168	47,792	24,980	72,772	156,797	49,149	24,888	74,037	165,039	49,313	24,683	73,996
Sovereign	5	84,639	1,149	323	1,472	74,277	1,169	208	1,377	70,003	818	252	1,070	72,505	688	221	909
Bank	6	139,647	2,028	7,303	9,331	132,401	2,063	7,324	9,387	139,949	2,102	6,654	8,756	132,919	2,085	7,341	9,426
Securitization exposures	7	34,251	2,927	2,563	5,490	34,313	2,582	2,029	4,611	41,326	3,749	1,893	5,642	39,914	3,249	1,956	5,205
Equity exposures ¹	8	2,398	—	1,115	1,115	2,399	—	1,147	1,147	2,618	—	1,274	1,274	2,478	—	1,162	1,162
Exposures subject to standardized or IRB approaches	9	702,077	78,903	78,383	157,286	669,701	77,316	75,668	152,984	665,159	75,203	75,045	150,248	660,206	74,006	75,976	149,982
Adjustment to IRB RWA for scaling factor	10				4,703				4,540				4,503				4,559
Other assets not included in standardized or IRB approaches	11	34,676			12,215	35,321			13,110	36,117			12,985	36,173			12,756
Net impact of eliminating one month reporting lag on U.S. entities ²	12	(46)			—	(118)			—	36			—	(47)			—
Total credit risk	13	\$ 736,707			\$ 174,204	\$ 704,904			\$ 170,634	\$ 701,312			\$ 167,736	\$ 696,332			\$ 167,297
Market Risk																	
Trading book	14	n/a			4,402	n/a			3,451	n/a			3,627	n/a			4,474
Operational Risk																	
Basic indicator approach	15	n/a			—	n/a			—	n/a			—	n/a			8,799
Standardized approach	16	n/a			29,199	n/a			28,584	n/a			27,872	n/a			19,340
Total operational risk	17				29,199				28,584				27,872				28,139
Total	18				\$ 207,805				\$ 202,669				\$ 199,235				\$ 199,910

		2010 Q3				2010 Q2				2010 Q1				2009 Q4			
	LINE #	Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets			
		Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total	Gross exposures	Standardized	Internal Ratings Based	Total
Credit Risk																	
Retail																	
Residential secured	19	\$ 156,913	\$ 5,213	\$ 9,181	\$ 14,394	\$ 151,931	\$ 5,090	\$ 9,159	\$ 14,249	\$ 150,503	\$ 4,928	\$ 8,621	\$ 13,549	\$ 148,054	\$ 4,613	\$ 8,597	\$ 13,210
Qualifying revolving retail	20	40,880	—	14,902	14,902	41,286	—	15,093	15,093	41,384	—	15,210	15,210	40,894	—	15,053	15,053
Other retail	21	44,731	12,226	15,101	27,327	43,582	13,267	12,972	26,239	41,885	13,360	12,882	26,242	40,888	12,898	12,629	25,527
Non-retail																	
Corporate	22	155,286	43,183	25,040	68,223	152,001	41,568	25,844	67,412	140,296	43,072	27,016	70,088	145,133	44,547	28,329	72,876
Sovereign	23	71,208	533	215	748	66,902	139	494	633	66,067	121	498	619	60,102	1	473	474
Bank	24	127,276	2,093	7,367	9,460	120,968	2,031	7,822	9,853	118,077	1,900	8,337	10,237	109,233	1,905	8,354	10,259
Securitization exposures	25	41,474	3,031	2,187	5,218	40,293	2,330	2,408	4,738	40,507	1,688	3,417	5,105	39,882	959	4,110	5,069
Equity exposures ¹	26	2,419	—	1,245	1,245	2,360	—	1,236	1,236	2,383	—	1,303	1,303	2,374	—	1,296	1,296
Exposures subject to standardized or IRB approaches	27	640,187	66,279	75,238	141,517	619,323	64,425	75,028	139,453	601,102	65,069	77,284	142,353	586,560	64,923	78,841	143,764
Adjustment to IRB RWA for scaling factor	28				4,514				4,502				4,637				4,730
Other assets not included in standardized or IRB approaches	29	35,473			11,733	35,885			12,691	36,917			12,957	36,014			11,971
Net impact of eliminating one month reporting lag on U.S. entities ²	30	(192)			—	—			—	94			—	57			—
Total credit risk	31	\$ 675,468			\$ 157,764	\$ 655,208			\$ 156,646	\$ 638,113			\$ 159,947	\$ 622,631			\$ 160,465
Market Risk																	
Trading book	32	n/a			3,966	n/a			3,398	n/a			4,061	n/a			3,735
Operational Risk																	
Basic indicator approach	33	n/a			8,563	n/a			8,354	n/a			8,155	n/a			7,882
Standardized approach	34	n/a			18,897	n/a			18,776	n/a			18,481	n/a			17,503
Total operational risk	35				27,460				27,130				26,636				25,385
Total	36				\$ 189,190				\$ 187,174				\$ 190,644				\$ 189,585

¹ Effective April 30, 2009, the Bank's equity portfolio qualified for the Basel II Framework's equity materiality exemption.

² For accounting purposes, the Bank's investment in TD Ameritrade is translated using the month end rate of TD Ameritrade's reporting period, which is on a one month lag. For regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period-end foreign exchange rate of the Bank.

Capital Position



(\$ millions, except as noted)

LINE #	2011			2010			2009		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹
RISK-WEIGHTED ASSETS	\$ 207,805	\$ 202,669	\$ 199,235	\$ 199,910	\$ 189,190	\$ 187,174	\$ 190,644	\$ 189,585	\$ 189,609
CAPITAL									
Tier 1 Capital									
Common shares	\$ 17,393	\$ 17,189	\$ 16,893	\$ 16,639	\$ 16,355	\$ 15,953	\$ 15,513	\$ 15,342	\$ 15,055
Contributed surplus	282	276	294	305	313	302	345	336	357
Retained earnings	23,445	22,623	21,914	20,959	20,548	19,956	19,356	18,632	18,192
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(4,501)	(4,647)	(3,447)	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)
Preferred shares ²	3,944	3,945	3,944	3,944	3,945	3,944	3,943	3,945	3,945
Innovative instruments ^{2,3}	3,663	3,772	3,810	3,844	3,671	3,652	3,692	4,588	3,846
Innovative instruments (ineligible for Tier 1 capital)	-	-	-	-	-	-	-	(743)	(139)
Qualifying non-controlling interests in subsidiaries	-	-	-	-	-	-	8	31	30
Net impact of eliminating one month reporting lag on U.S. entities ⁴	(46)	(118)	36	(47)	(192)	-	94	57	(431)
Gross Tier 1 capital	44,180	43,040	43,444	42,743	42,073	40,743	41,090	40,649	39,665
Goodwill and intangibles in excess of 5% limit	(13,814)	(13,685)	(14,212)	(14,460)	(14,442)	(14,280)	(14,855)	(15,015)	(14,951)
Net Tier 1 Capital	30,366	29,355	29,232	28,283	27,631	26,463	26,235	25,634	24,714
Securitization - gain on sale of mortgages	(86)	(87)	(85)	(84)	(84)	(88)	(102)	(84)	(75)
Securitization - other	(765)	(743)	(808)	(772)	(805)	(970)	(1,155)	(1,128)	(662)
50% shortfall in allowance ⁵	(198)	(194)	(197)	(205)	(168)	(147)	(118)	(110)	(123)
50% substantial investments	(2,572)	(2,558)	(2,736)	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	23	59	(18)	23	96	-	(47)	(29)	216
Adjusted Net Tier 1 Capital	26,764	25,828	25,384	24,386	23,727	22,469	21,963	21,407	20,987
Tier 2 Capital									
Innovative instruments in excess of Tier 1 limit	-	-	-	-	-	-	-	743	139
Innovative instruments	25	25	26	27	-	-	-	-	-
Subordinated notes and debentures (net of amortization and ineligible)	11,824	11,863	11,852	11,812	11,891	11,922	11,953	11,948	12,013
General allowance - standardized portfolios	925	926	927	915	887	873	885	877	851
Accumulated net after-tax unrealized gain on AFS equity securities in OCI	41	95	82	66	57	70	53	42	42
Securitization - other	(1,486)	(1,503)	(1,660)	(1,762)	(1,841)	(2,052)	(2,370)	(2,421)	(1,901)
50% shortfall in allowance ⁵	(198)	(194)	(197)	(205)	(168)	(147)	(118)	(110)	(123)
50% substantial investments	(2,572)	(2,558)	(2,736)	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)
Investments in insurance subsidiaries ⁶	(1,407)	(1,455)	(1,421)	(1,333)	(1,355)	(1,320)	(1,292)	(1,243)	(1,224)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	23	59	(18)	23	96	-	(47)	(29)	216
Total Tier 2 Capital	7,171	7,254	6,851	6,684	6,624	6,557	6,214	6,931	6,930
Total Regulatory Capital ⁴	\$ 33,935	\$ 33,082	\$ 32,235	\$ 31,070	\$ 30,351	\$ 29,026	\$ 28,177	\$ 28,338	\$ 27,917
REGULATORY CAPITAL RATIOS (%) ⁴									
Tier 1 capital ratio	12.9 %	12.7 %	12.7 %	12.2 %	12.5 %	12.0 %	11.5 %	11.3 %	11.1 %
Total capital ratio ⁷	16.3 %	16.3 %	16.2 %	15.5 %	16.0 %	15.5 %	14.8 %	14.9 %	14.7 %
CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES (%)									
TD Bank, N.A. ⁸									
Tier 1 capital ratio	13.8 %	15.1 %	14.0 %	14.0 %	14.6 %	13.6 %	13.3 %	11.1 %	10.4 %
Total capital ratio	15.3 %	16.7 %	15.6 %	15.7 %	16.3 %	15.4 %	15.1 %	12.9 %	12.2 %
TD Mortgage Corporation									
Tier 1 capital ratio	24.1 %	23.9 %	23.4 %	31.9 %	33.7 %	33.1 %	33.5 %	31.5 %	29.8 %
Total capital ratio	26.4 %	26.1 %	25.7 %	34.8 %	37.0 %	36.4 %	36.9 %	34.7 %	33.1 %

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² In accordance with CICA Handbook Section 3860, the Bank is required to classify certain classes of preferred shares and innovative Tier 1 capital investments as liabilities on the balance sheet. For regulatory capital purposes, these capital instruments have been grandfathered by OSFI and continue to be included in Tier 1 capital.

³ As the Bank is not the primary beneficiary of TD Capital Trust II and IV, these are not consolidated by the Bank. However, they do qualify as Tier 1 regulatory capital.

⁴ For accounting purposes, the Bank's investment in TD Ameritrade is translated using the month end rate of TD Ameritrade's reporting period, which is on a one month lag. For regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period-end foreign exchange rate of the Bank.

⁵ When expected loss as calculated within the IRB approach exceeds total provisions, the difference is deducted 50% from Tier 1 capital and 50% from Tier 2 capital. When expected loss as calculated within the IRB approach is less than the total provisions, the difference is added to Tier 2 capital.

⁶ Based on OSFI advisory letter dated February 20, 2007, 100% of investments in insurance subsidiaries held prior to January 1, 2007 are deducted from Tier 2 capital. The 50% from Tier 1 capital and 50% from Tier 2 capital deduction has been deferred until 2012.

⁷ OSFI's target total capital ratio for Canadian banks is 10%.

⁸ On a stand-alone basis, TD Bank, N.A. reports regulatory capital to the Office of the Comptroller of the Currency (OCC) under Basel I based on calendar quarter ends. The disclosed capital ratios are based on this framework.

- ¹ The adjustments for items of note, net of income taxes, are removed from reported results to compute adjusted results.
- ² Amortization of intangibles primarily relates to the Canada Trust acquisition in 2000, the TD Banknorth acquisition in 2005 and its privatization in 2007, the Commerce acquisition in 2008, and the amortization of intangibles included in equity in net income of TD Ameritrade. Effective first quarter 2011, amortization of software is recorded in amortization of intangibles. For the purpose of the items of note only, software amortization is excluded from the amortization of intangibles.
- ³ Effective August 1, 2008, as a result of deterioration in markets and severe dislocation in the credit market, the Bank changed its trading strategy with respect to certain trading debt securities. The Bank no longer intends to actively trade in these debt securities. Accordingly, the Bank reclassified certain debt securities from trading to the available-for-sale category in accordance with the Amendments to CICA Handbook Section 3855, *Financial Instruments – Recognition and Measurement*. As part of the Bank's trading strategy, these debt securities are economically hedged, primarily with CDS and interest rate swap contracts. This includes foreign exchange translation exposure related to the debt securities portfolio and the derivatives hedging it. These derivatives are not eligible for reclassification and are recorded on a fair value basis with changes in fair value recorded in the period's earnings. Management believes that this asymmetry in the accounting treatment between derivatives and the securities portfolio, which includes the reclassified debt securities, results in volatility in earnings from period to period that is not indicative of the economics of the underlying business performance in Wholesale Banking. Commencing in the second quarter of 2011, the Bank may from time to time replace securities within the portfolio to best utilize the initial, matched fixed term funding. As a result, the derivatives are accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts are reported in the Corporate segment. Adjusted results of the Bank exclude the gains and losses of the derivatives in excess of the accrued amount.
- ⁴ As a result of U.S. Personal and Commercial Banking acquisitions and related integration and restructuring initiatives undertaken, the Bank may incur integration and restructuring charges. Restructuring charges consist of employee severance costs, the costs of amending certain executive employment and award agreements, contract termination fees, and the write-down of long-lived assets due to impairment. Integration charges consist of costs related to employee retention, external professional consulting charges, marketing (including customer communication and rebranding), and integration-related travel costs. Beginning in the second quarter 2010, U.S. Personal and Commercial Banking has elected not to include any further Commerce-related integration and restructuring charges in this item of note as the efforts in these areas wind down and in light of the fact that the integration and restructuring is substantially complete. For the three months ended July 31, 2011, the integration charges were driven by the South Financial acquisition. For the nine months ended July 31, 2011, the integration charges were driven by the FDIC-assisted and South Financial acquisitions. No restructuring charges were recorded for the three and nine months ended July 31, 2011.
- ⁵ The Bank purchases CDS to hedge the credit risk in Wholesale Banking's corporate lending portfolio. These CDS do not qualify for hedge accounting treatment and are measured at fair value with changes in fair value recognized in current period's earnings. The related loans are accounted for at amortized cost. Management believes that this asymmetry in the accounting treatment between CDS and loans would result in periodic profit and loss volatility which is not indicative of the economics of the corporate loan portfolio or the underlying business performance in Wholesale Banking. As a result, the CDS are accounted for on an accrual basis in Wholesale Banking and the gains and losses on the CDS, in excess of the accrued cost, are reported in the Corporate segment. Adjusted earnings exclude the gains and losses on the CDS in excess of the accrued cost. When a credit event occurs in the corporate loan book that has an associated CDS hedge, the PCL related to the portion that was hedged via the CDS is netted against this item of note.
- ⁶ This represents the impact of scheduled changes in the income tax statutory rates on net future income tax balances.
- ⁷ The Bank accrued an additional actuarial liability in its insurance subsidiary operations for potential losses in the first quarter of 2008 related to a court decision in Alberta. The Alberta government's legislation effectively capping minor injury insurance claims was challenged and held to be unconstitutional. In Q3 2009, the government of Alberta won its appeal of the decision. The plaintiffs sought leave to appeal the decision to the Supreme Court of Canada and in Q1 2010, the Supreme Court of Canada denied the plaintiffs' application to seek leave to appeal. As result of this favourable outcome, the Bank released its provision related to the minor injury cap litigation in Alberta.
- ⁸ Effective November 1, 2009, TD Financing Services (formerly VFC Inc.) aligned its loan loss methodology with that used for all other Canadian Personal and Commercial Banking retail loans; any general provisions resulting from the revised methodology are included in "General allowance increase in Canadian Personal and Commercial Banking and Wholesale Banking."
- ⁹ Upon the announcement of the privatization of TD Banknorth in November 2006, certain minority shareholders of TD Banknorth initiated class action litigation alleging various claims against the Bank, TD Banknorth, and TD Banknorth officers and directors. The parties agreed to settle the litigation in February 2009 for \$61.3 million (US\$50 million) of which \$3.7 million (US\$3 million) had been previously accrued on privatization. The Court of Chancery in Delaware approved the settlement of the TD Banknorth Shareholders' Litigation effective June 24, 2009, and the settlement became final. The net after-tax impact of the settlement was \$39 million.
- ¹⁰ On May 22, 2009, the Federal Deposit Insurance Corporation (FDIC), in the U.S., finalized a special assessment resulting in a charge of \$55 million before tax or US\$49 million before tax.
- ¹¹ The Bank resolved several outstanding tax matters related to Wholesale Banking strategies that have been previously reassessed by the Canada Revenue Agency (CRA) and that were awaiting resolution by the CRA appeals division or the courts. The Bank no longer enters into these types of strategies.
- ¹² The Bank incurred integration charges as a result of the Chrysler Financial acquisition in Canada and the U.S. and related integration initiatives undertaken. Integration charges consists of costs related to information technology, employee retention, external professional consulting charges, marketing (including customer communication and rebranding), and integration-related travel costs. While integration charges related to this acquisition were incurred for both Canada and the U.S., the majority of the charges are expected to relate to integration initiatives undertaken for U.S. Personal and Commercial Banking.
- ¹³ The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

Impact of Transition Adjustment on Adoption of Financial Instruments Amendments on Prior Quarter Balances


In August 2009, the Accounting Standards Board (AcSB) of the Canadian Institute of Chartered Accountants (CICA) amended CICA Handbook Section 3855, Financial Instruments – Recognition and Measurement and CICA Handbook Section 3025, Impaired Loans (the 2009 Amendments). The 2009 Amendments changed the definition of a loan such that certain debt securities may be classified as loans if they do not have a quoted price in an active market and it is not the Bank's intent to sell the securities immediately or in the near term. Debt securities classified as loans are assessed for impairment using the incurred credit loss model of CICA Handbook Section 3025. Under this model, the carrying value of a loan is reduced to its estimated realizable amount when it is determined that it is impaired. Loan impairment accounting requirements are also applied to held-to-maturity financial assets as a result of the 2009 Amendments. Debt securities that are classified as available-for-sale continue to be written down to their fair value through the Consolidated Statement of Income when the impairment is considered to be other than temporary; however, the impairment loss can be reversed if the fair value subsequently increases and the increase can be objectively related to an event occurring after the impairment loss was recognized.

As a result of the 2009 Amendments, the Bank reclassified certain debt securities from available-for-sale to loans effective November 1, 2008 at their amortized cost as of that date. To be eligible for reclassification, the debt securities had to meet the amended definition of a loan on November 1, 2008. Prior to the reclassification, the debt securities were accounted for at fair value with changes in fair value recorded in other comprehensive income. After the reclassification, they are accounted for at amortized cost using the effective interest rate method.

In addition, the Bank also reclassified held-to-maturity securities that did not have a quoted price in an active market to loans as required by the 2009 Amendments. The securities were accounted for at amortized cost both before and after the reclassification.

The following table summarizes the adjustments that were required to adopt the Amendments.

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	Q3			2009 Q2			Q1			
	Previously reported	Transition adjustment	Amount after transition adjustment	Previously reported	Transition adjustment	Amount after transition adjustment	Previously reported	Transition adjustment	Amount after transition adjustment	
Summarized Consolidated Balance Sheet										
ASSETS										
Securities										
Available-for-sale	1	\$ 88,914	\$ (7,599)	\$ 81,315	\$ 96,481	\$ (8,516)	\$ 87,965	\$ 83,978	\$ (9,033)	\$ 74,945
Held-to-maturity	2	12,223	(3,228)	8,995	12,480	(3,268)	9,212	9,529	(2,006)	7,523
Loans										
Debt securities classified as loans	3	–	11,474	11,474	–	13,277	13,277	–	12,885	12,885
Allowance for loan losses	4	(1,979)	(279)	(2,258)	(1,916)	(309)	(2,225)	(1,783)	(199)	(1,982)
Other										
Other assets	5	14,476	(137)	14,339	16,048	(438)	15,610	17,911	(610)	17,301
SHAREHOLDERS' EQUITY										
Retained earnings	6	\$ 18,383	\$ (191)	\$ 18,192	\$ 18,039	\$ (191)	\$ 17,848	\$ 17,986	\$ (118)	\$ 17,868
Accumulated other comprehensive income	7	598	423	1,021	2,968	936	3,904	2,173	1,155	3,328
Summarized Consolidated Statement of Income										
Interest income										
Loans	8	\$ 2,694	\$ 191	\$ 2,885	\$ 2,749	\$ 299	\$ 3,048	\$ 3,241	\$ 217	\$ 3,458
Securities - Interest	9	1,096	(191)	905	1,339	(299)	1,040	1,414	(217)	1,197
Provision for credit losses	10	557	–	557	656	116	772	537	93	630
Provision for (recovery of) income taxes	11	209	–	209	35	(43)	(8)	(58)	(34)	(92)
Net Income (Loss)	12	\$ 912	\$ –	\$ 912	\$ 618	\$ (73)	\$ 545	\$ 712	\$ (59)	\$ 653
Earnings per share (\$)										
Basic	13	\$ 1.01	\$ –	\$ 1.01	\$ 0.68	\$ (0.09)	\$ 0.59	\$ 0.82	\$ (0.07)	\$ 0.75
Diluted	14	1.01	–	1.01	0.68	(0.09)	0.59	0.82	(0.07)	0.75

Risk-Weighted Assets

- Risk-weighted assets (RWA) ▪ Used in the calculation of risk-based capital ratios, total risk weighted assets are calculated for credit, operational and market risks using the approaches described below.

Approaches used by the Bank to calculate RWA:**For Credit Risk**

- Standardized Approach ▪ Under this approach, banks apply a standardized set of risk-weights to exposures, as prescribed by the regulator, to calculate credit risk capital requirements. Standardized risk-weights are based on external credit assessments, where available, and other risk-related factors, including exposure asset class, collateral, etc.
- Advanced Internal Ratings Based (AIRB) Approach ▪ Under this approach, banks use their own internal historical experience of PD, LGD, EAD and other key risk assumptions to calculate credit risk capital requirements. Use of the AIRB approach is subject to supervisory approval.

For Operational Risk

- Basic Indicator Approach ▪ Under this approach, banks calculate operational risk capital requirements by applying a prescribed factor of 15% to a three-year average of positive annual gross income.
- Standardized Approach ▪ Under this approach, banks apply prescribed factors to a three-year average of annual gross income for each of eight different business lines, representing the different activities of the institution (e.g. Corporate Finance, Retail Banking, Asset Management, etc.).

For Market Risk

- Internal Models Approach ▪ Under this approach, banks use their own internal risk management models to calculate specific risk and general market risk charges.

Credit Risk Terminology

- Gross credit risk exposure ▪ The total amount the bank is exposed to at the time of default measured before specific provisions or write-offs. Includes exposures under both the Standardized and AIRB approaches to credit risk.

Counterparty Type / Exposure Classes:**Retail**

- Residential secured ▪ Includes residential mortgages and home equity lines of credit extended to individuals.
- Qualifying revolving retail ▪ Includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals (in the case of the Standardized Approach to credit risk, credit card exposures are included in the 'Other retail' category).
- (QRR) Other retail ▪ Includes all other loans (e.g. personal loans, student lines of credit and small business loans) extended to individuals and small businesses.

Non-retail

- Corporate ▪ Includes exposures to corporations, partnerships or proprietorships.
- Sovereign ▪ Includes exposures to central governments, central banks, multilateral development banks and certain public sector entities.
- Bank ▪ Includes exposures to deposit-taking institutions, securities firms and certain public sector entities.

Exposure Types:

- Drawn ▪ The amount of funds advanced to a borrower.
- Undrawn (commitment) ▪ The difference between the authorized and drawn amounts (e.g. the unused portion of a line of credit / committed credit facility).
- Repo-style transactions ▪ Repurchase and reverse repurchase agreements, securities borrowing and lending.
- OTC derivatives ▪ Privately negotiated derivative contracts that are not exchange-traded.
- Other off-balance sheet ▪ All off-balance sheet arrangements other than derivatives and undrawn commitments (e.g. letters of credit, letters of guarantee).

AIRB Credit Risk Parameters:

- Probability of Default (PD) ▪ The likelihood that the borrower will not be able to meet its scheduled repayments within a one year time horizon.
- Exposure at Default (EAD) ▪ The total amount the bank is exposed to at the time of default.
- Loss Given Default (LGD) ▪ The amount of the loss when a borrower defaults on a loan, which is expressed as a percentage of EAD.

Acronym	Definition	Acronym	Definition
AFS	Available-For-Sale	IDA	Insured Deposit Account
AIRM	Advanced Internal Ratings Based	MUR	Multiple-Unit Residential
IRB	Internal Ratings Based	NII	Net Interest Income
CAD P&C	Canadian Personal and Commercial Banking	OCI	Other Comprehensive Income
CDS	Credit Default Swap	OCC	Office of the Comptroller of the Currency
CICA	Canadian Institute of Chartered Accountants	OSFI	Office of the Superintendent of Financial Institutions Canada
EAD	Exposure at Default	PCL	Provision for Credit Losses
FDIC	Federal Deposit Insurance Corporation	PD	Probability of Default
GAAP	Generally Accepted Accounting Principles	QRR	Qualifying Revolving Retail
HTM	Held-To-Maturity	RWA	Risk-Weighted Assets
HELOC	Home Equity Line of Credit	TEB	Taxable Equivalent Basis
LGD	Loss Given Default	U.S. P&C	U.S. Personal and Commercial Banking
MBS	Mortgage-Backed Security	USD	U.S. Dollar