

Ten-year Statistical Review ¹

Condensed Consolidated Balance Sheet

(millions of Canadian dollars)	2011	2010	2009
Assets			
Cash resources and other	\$ 24,111	\$ 21,710	\$ 21,517
Securities	192,538	171,612	148,823
Securities purchased under reverse repurchase agreements	53,599	50,658	32,948
Loans (net of allowance for loan losses)	303,495	269,853	253,128
Other	112,617	105,712	100,803
Total Assets	686,360	619,545	557,219
Liabilities			
Deposits	\$ 481,114	\$ 429,971	\$ 391,034
Other	145,209	132,691	112,078
Subordinated notes and debentures	11,670	12,506	12,383
Liabilities for preferred shares and capital trust securities	32	582	1,445
Non-controlling interest in subsidiaries	1,483	1,493	1,559
	639,508	577,243	518,499
Shareholders' equity			
Common shares	18,417	16,730	15,357
Preferred shares	3,395	3,395	3,395
Treasury shares ²	(116)	(92)	(15)
Contributed surplus	281	305	336
Retained earnings	24,339	20,959	18,632
Accumulated other comprehensive income (loss)	536	1,005	1,015
	46,852	42,302	38,720
Total Liabilities and Shareholders' equity	\$ 686,360	\$ 619,545	\$ 557,219

Condensed Consolidated Statement of Income - Reported

(millions of Canadian dollars)	2011	2010	2009
Net interest income	\$ 12,831	\$ 11,543	\$ 11,326
Non-interest income	8,763	8,022	6,534
Total revenue	21,594	19,565	17,860
Dilution gain on investment, net of cost	-	-	-
Provision for (reversal of) credit losses	1,465	1,625	2,480
Non-interest expenses	13,083	12,163	12,211
Income (loss) before income taxes, non-controlling interests in subsidiaries and equity in net income of an associated company	7,046	5,777	3,169
Provision for (recovery of) income taxes	1,299	1,262	241
Non-controlling interests in subsidiaries, net of income taxes	104	106	111
Equity in net income of an associated company, net of income taxes	246	235	303
Net income (loss)	5,889	4,644	3,120
Preferred dividends	180	194	167
Net income (loss) available to common shareholders	\$ 5,709	\$ 4,450	\$ 2,953

Condensed Consolidated Statement of Income - Adjusted

(millions of Canadian dollars)	2011	2010	2009
Net interest income	\$ 12,831	\$ 11,543	\$ 11,326
Non-interest income	8,587	8,020	7,294
Total revenue	21,418	19,563	18,620
Dilution gain on investment, net of cost	-	-	-
Provision for credit losses	1,465	1,685	2,225
Non-interest expenses	12,395	11,464	11,016
Income before income taxes, non-controlling interests in subsidiaries and equity in net income of an associated company	7,558	6,414	5,379
Provision for income taxes	1,508	1,387	923
Non-controlling interests in subsidiaries, net of income taxes	104	106	111
Equity in net income of an associated company, net of income taxes	305	307	371
Net income	6,251	5,228	4,716
Preferred dividends	180	194	167
Net income available to common shareholders	\$ 6,071	\$ 5,034	\$ 4,549

	2008	2007	2006	2005	2004	2003	2002
\$	17,946	\$ 16,536	\$ 10,782	\$ 13,418	\$ 9,038	\$ 7,719	\$ 6,538
	144,125	123,036	124,458	108,096	98,280	79,665	82,197
	42,425	27,648	30,961	26,375	21,888	17,475	13,060
	219,624	175,915	160,608	152,243	123,924	118,058	122,627
	139,094	78,989	66,105	65,078	57,897	50,615	53,618
	563,214	422,124	392,914	365,210	311,027	273,532	278,040

\$	375,694	\$ 276,393	\$ 260,907	\$ 246,981	\$ 206,893	\$ 182,880	\$ 189,190
	140,406	112,905	101,242	93,722	83,262	70,404	70,216
	12,436	9,449	6,900	5,138	5,644	5,887	4,343
	1,444	1,449	1,794	1,795	2,560	2,785	2,735
	1,560	524	2,439	1,708	—	—	—
	531,540	400,720	373,282	349,344	298,359	261,956	266,484

	13,278	6,577	6,334	5,872	3,373	3,179	2,846
	1,875	425	425	—	—	—	—
	(79)	—	—	—	—	—	—
	392	119	66	40	20	9	—
	17,857	15,954	13,725	10,650	9,540	8,518	8,292
	(1,649)	(1,671)	(918)	(696)	(265)	(130)	418
	31,674	21,404	19,632	15,866	12,668	11,576	11,556
\$	563,214	\$ 422,124	\$ 392,914	\$ 365,210	\$ 311,027	\$ 273,532	\$ 278,040

	2008	2007	2006	2005	2004	2003	2002
\$	8,532	\$ 6,924	\$ 6,371	\$ 6,008	\$ 5,773	\$ 5,437	\$ 5,143
	6,137	7,357	6,821	5,951	4,928	4,455	4,959
	14,669	14,281	13,192	11,959	10,701	9,892	10,102
	—	—	1,559	—	—	—	—
	1,063	645	409	55	(386)	186	2,925
	9,502	8,975	8,815	8,844	8,052	8,395	7,782

	4,104	4,661	5,527	3,060	3,035	1,311	(605)
	537	853	874	699	803	322	(445)
	43	95	184	132	—	—	—
	309	284	134	—	—	—	—
	3,833	3,997	4,603	2,229	2,232	989	(160)
	59	20	22	—	—	—	—
\$	3,774	\$ 3,977	\$ 4,581	\$ 2,229	\$ 2,232	\$ 989	\$ (160)

	2008	2007	2006	2005	2004	2003	2002
\$	8,532	\$ 6,924	\$ 6,371	\$ 6,021	\$ 5,773	\$ 5,437	\$ 5,143
	5,840	7,148	6,862	6,077	5,006	4,500	4,919
	14,372	14,072	13,233	12,098	10,779	9,937	10,062
	—	—	—	—	—	—	—
	1,046	705	441	319	336	423	1,475
	9,291	8,390	8,260	7,887	7,126	6,912	6,784

	4,035	4,977	4,532	3,892	3,317	2,602	1,803
	554	1,000	1,107	899	832	657	389
	43	119	211	132	—	—	—
	375	331	162	—	—	—	—
	3,813	4,189	3,376	2,861	2,485	1,945	1,414
	59	20	22	—	—	—	—
\$	3,754	\$ 4,169	\$ 3,354	\$ 2,861	\$ 2,485	\$ 1,945	\$ 1,414

¹ Results prepared in accordance with GAAP are referred to as "reported". Adjusted results (excluding "items of note", net of income taxes, from reported results) and related terms are not defined terms under GAAP and therefore, may not be comparable to similar terms used by other issuers. For further explanation, see "How the Bank Reports" in the accompanying Management's Discussion and Analysis. Adjusted results are presented from 2002 to allow for sufficient years for historical comparison. Adjusted results shown for years prior to 2006 reflect adjustments for amortization of intangibles and certain identified items as previously disclosed by the Bank for the applicable period, except as noted. See the following page for a reconciliation with reported results.

² Effective 2008, treasury shares have been reclassified from common and preferred shares and shown separately. Prior to 2008, the amounts for treasury shares are not reasonably determinable.

Ten-year Statistical Review

Reconciliation of Non-GAAP Financial Measures ¹

(millions of Canadian dollars)

	2011	2010	2009
Net income available to common shareholders - reported	\$ 5,709	\$ 4,450	\$ 2,953
Items of note affecting net income, net of income taxes			
Amortization of intangibles	426	467	492
Reversal of Enron litigation reverse	-	-	-
Decrease / (Increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio	(134)	(5)	450
Gain relating to restructuring of VISA	-	-	-
TD Banknorth restructuring, privatization and merger-related charges	-	-	-
Integration and restructuring charges relating to U.S. P&C Banking acquisitions	69	69	276
Decrease / (Increase) in fair value of credit default swaps hedging the corporate loan book	(13)	4	126
Other tax items ²	-	(11)	-
Provision for (release of) insurance claims	-	(17)	-
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking	-	(44)	178
Settlement of TD Banknorth shareholder litigation	-	-	39
FDIC special assessment charge	-	-	35
Amortization of goodwill	-	-	-
Dilution gain on Ameritrade transaction, net of costs	-	-	-
Dilution loss on the acquisition of Hudson by TD Banknorth	-	-	-
Balance sheet restructuring charge in TD Banknorth	-	-	-
Wholesale banking restructuring charge	-	-	-
Goodwill impairment	-	-	-
Sale of Wealth Management's Mutual Funds record keeping business	-	-	-
Special Investment Real Estates gains	-	-	-
General reserves	-	-	-
Non-core portfolio loan loss recoveries (sectoral related)	-	-	-
Loss on structured derivative portfolios	-	-	-
Tax charge related to reorganizations	-	-	-
Preferred share redemption	-	-	-
Initial set up of specific allowance for credit card and overdraft loans	-	-	-
Litigation charge	-	-	-
Agreement with Canada Revenue Agency	-	121	-
Integration charges related to the Chrysler Financial acquisition	14	-	-
Total items of note	362	584	1,596
Net income available to common shareholders - adjusted	\$ 6,071	\$ 5,034	\$ 4,549

Condensed Consolidated Statement of Changes in Shareholders' Equity

(millions of Canadian dollars)

	2011	2010	2009
Common shares	\$ 18,417	\$ 16,730	\$ 15,357
Preferred shares	3,395	3,395	3,395
Treasury shares ³	(116)	(92)	(15)
Contributed surplus	281	305	336
Retained earnings	24,339	20,959	18,632
Accumulated other comprehensive income (loss)	536	1,005	1,015
Total shareholders' equity	\$ 46,852	\$ 42,302	\$ 38,720

Other Statistics - Reported

	2011	2010	2009
Per common share			
1 Basic earnings	\$ 6.45	\$ 5.13	\$ 3.49
2 Diluted earnings	6.41	5.10	3.47
3 Dividends	2.61	2.44	2.44
4 Book value	48.23	44.29	41.13
5 Closing market price	75.23	73.45	61.68
6 Closing market price to book value	1.56	1.66	1.50
7 Closing market price appreciation	2.4 %	19.1 %	8.4 %
8 Total shareholder return	5.7	23.4	13.6
Performance ratios			
9 Return on total common equity	14.5 %	12.1 %	8.4 %
10 Return on risk-weighted assets	2.86	2.43	1.56
11 Efficiency ratio	60.6	62.2	68.4
12 Net interest rate margin	2.37	2.35	2.54
13 Common dividend payout ratio	40.6	47.6	70.3
14 Dividend yield ⁴	3.4	3.5	4.8
15 Price earnings ratio ⁵	11.7	14.4	17.8
Asset quality			
16 Impaired loans net of specific allowance as a % of net loans ^{6,7}	0.59 %	0.65 %	0.62 %
17 Net impaired loans as a % of common equity ⁷	4.07	4.41	4.41
18 Provision for credit losses as a % of net average loans ^{6,7}	0.48	0.63	0.92
Capital ratios			
19 Tier 1 capital ratio	13.0 %	12.2 %	11.3 %
20 Total capital ratio	16.0	15.5	14.9
Other			
21 Common equity to total assets	6.3	6.3	6.3
22 Number of common shares outstanding (thousands)	900,998	878,497	858,822
23 Market capitalization (millions of Canadian dollars)	\$ 67,782	\$ 64,526	\$ 52,972
24 Average number of employees ⁸	75,631	68,725	65,930
25 Number of retail outlets ⁹	2,483	2,449	2,205
26 Number of retail brokerage offices	108	105	190
27 Number of Automated Banking Machines	4,650	4,550	4,197

Other Statistics - Adjusted

	2011	2010	2009
Per common share			
1 Basic earnings	\$ 6.85	\$ 5.81	\$ 5.37
2 Diluted earnings	6.82	5.77	5.35
Performance ratios			
3 Return on total common equity	15.4 %	13.7 %	12.9 %
4 Return on risk-weighted assets	2.95	2.63	2.27
5 Efficiency ratio	57.9	58.6	59.2
6 Common dividend payout ratio	38.1	42.1	45.6
7 Price earnings ratio ⁵	11.0	12.7	11.6

	2008	2007	2006	2005	2004	2003	2002
	\$ 3,774	\$ 3,977	\$ 4,581	\$ 2,229	\$ 2,232	\$ 989	\$ (160)
	404	353	316	354	477	491	634
	(323)	-	-	-	-	-	-
	(118)	-	-	-	-	-	-
	-	(135)	-	-	-	-	-
	-	43	-	-	-	-	-
	70	-	-	-	-	-	-
	(107)	(30)	(7)	(17)	50	-	-
	34	-	24	(98)	-	-	-
	20	-	-	-	-	-	-
	-	(39)	(39)	(23)	(43)	(100)	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	(1,665)	-	-	-	-
	-	-	72	-	-	-	-
	-	-	19	-	-	-	-
	-	-	35	29	-	110	-
	-	-	-	-	-	507	-
	-	-	-	-	-	-	(32)
	-	-	-	(127)	(426)	(52)	972
	-	-	-	100	-	-	-
	-	-	-	163	-	-	-
	-	-	-	13	-	-	-
	-	-	18	-	-	-	-
	-	-	-	238	195	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	(20)	192	(1,227)	632	253	956	1,574
	\$ 3,754	\$ 4,169	\$ 3,354	\$ 2,861	\$ 2,485	\$ 1,945	\$ 1,414

	2008	2007	2006	2005	2004	2003	2002
	\$ 13,278	\$ 6,577	\$ 6,334	\$ 5,872	\$ 3,373	\$ 3,179	\$ 2,846
	1,875	425	425	-	-	-	-
	(79)	-	-	-	-	-	-
	392	119	66	40	20	9	-
	17,857	15,954	13,725	10,650	9,540	8,518	8,292
	(1,649)	(1,671)	(918)	(696)	(265)	(130)	418
	\$ 31,674	\$ 21,404	\$ 19,632	\$ 15,866	\$ 12,668	\$ 11,576	\$ 11,556

	2008	2007	2006	2005	2004	2003	2002
	\$ 4.90	\$ 5.53	\$ 6.39	\$ 3.22	\$ 3.41	\$ 1.52	\$ (0.25)
	4.87	5.48	6.34	3.20	3.39	1.51	(0.25)
	2.36	2.11	1.78	1.58	1.36	1.16	1.12
	36.78	29.23	26.77	22.29	19.31	17.64	17.91
	56.92	71.35	65.10	55.70	48.98	43.86	29.35
	1.55	2.44	2.43	2.50	2.54	2.49	1.64
	(20.2) %	9.6 %	16.9 %	13.7 %	11.7 %	49.4 %	(18.3) %
	(17.1)	13.0	20.3	17.2	15.1	54.4	(15.7)
	14.4 %	19.3 %	25.5 %	15.3 %	18.5 %	8.7 %	(1.3) %
	2.22	2.69	3.37	1.88	2.22	0.92	(0.05)
	64.8	62.8	59.8	74.0	75.2	84.9	77.0
	2.22	2.06	2.02	2.09	2.26	2.16	2.00
	49.0	38.1	27.9	49.3	39.9	76.2	-
	3.8	3.0	2.9	3.0	3.0	3.2	3.2
	11.7	13.0	10.3	17.4	14.5	29.0	-
	0.35 %	0.20 %	0.16 %	0.14 %	0.21 %	0.71 %	1.11 %
	2.70	1.74	1.41	1.37	2.14	7.64	12.56
	0.50	0.37	0.25	0.04	(0.30)	0.15	2.24
	9.8 %	10.3 %	12.0 %	10.1 %	12.6 %	10.5 %	8.1 %
	12.0	13.0	13.1	13.2	16.9	15.6	11.6
	5.3	5.0	4.9	4.3	4.1	4.2	4.2
	\$ 810,121	\$ 717,814	\$ 717,416	\$ 711,812	\$ 655,902	\$ 656,261	\$ 645,399
	46,112	51,216	46,704	39,648	32,126	28,784	18,942
	58,792	51,163	51,147	50,991	42,843	42,538	44,470
	2,238	1,733	1,705	1,499	1,034	1,093	1,178
	249	211	208	329	256	270	283
	4,147	3,344	3,256	2,969	2,407	2,638	2,608

	2008	2007	2006	2005	2004	2003	2002
	\$ 4.92	\$ 5.80	\$ 4.70	\$ 4.17	\$ 3.80	\$ 2.99	\$ 2.21
	4.88	5.75	4.66	4.14	3.77	2.98	2.18
	14.3 %	20.3 %	18.7 %	19.6 %	20.6 %	17.1 %	11.6 %
	2.18	2.80	2.46	2.42	2.39	1.35	0.45
	64.6	59.6	62.4	65.2	66.1	69.6	67.4
	49.3	36.4	38.1	38.4	35.8	38.8	50.8
	11.6	12.4	14.0	13.5	13.0	14.7	13.5

¹ Certain comparative amounts have been restated

to conform to the presentation adopted in the current period.

² For 2004, does not include the impact of future tax increase of \$17 million reported in the report to shareholders for the quarter ended January 31, 2004. For 2006, the impact of future tax decreases of \$24 million on adjusted earnings is included in other tax items.

³ Effective 2008, treasury shares have been reclassified from common and preferred shares and shown separately.

Prior to 2008, the amounts for treasury shares are not reasonably determinable.

⁴ Dividends paid during the year divided by average of high and low common share prices for the year.

⁵ The price earnings ratio is computed using diluted net income per common share.

⁶ Includes customers' liability under acceptances.

⁷ Excludes acquired credit-impaired loans and

debt securities classified as loans. For additional information on acquired credit-impaired loans, see "Exposure to Acquired Impaired-credit Loans (ACI)" discussion and tables in the "Credit Portfolio Quality" section of the 2011 MD&A and Note 4 of the 2011 Consolidated Financial Statements. For additional information on debt securities classified as loans, see "Exposure to Non-agency Collateralized Mortgage Obligations" discussion and tables in the "Credit Portfolio Quality" section of the 2011 MD&A and Note 4 of the 2011 Consolidated Financial Statements.

⁸ Reflects the number of employees on an average full-time equivalent basis.

⁹ Includes retail bank outlets, private client center branches, and estates and trusts branches.