

TD Bank Financial Group

1st Quarter 2002

Supplemental Financial Information



For The Quarter Ended
January 31, 2002



For the Quarter Ended January 31, 2002
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Highlights



FOR THE PERIOD ENDED	LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Results of operations (\$ millions)													
Net income - cash basis - excluding special items*	1	\$ 458	\$ 537	\$ 511	\$ 512	\$ 569	\$ 546	\$ 522	\$ 521	\$ 526	(8)%	\$ 2,018	\$ 2,158
Net interest income (TEB)	2	818	994	959	1,033	1,060	1,088	1,147	1,341	1,261	19	3,804	4,636
Total revenue (TEB) excluding special gains**	3	2,097	2,837	2,591	2,679	2,776	2,647	2,681	2,629	2,891	4	10,204	10,733
Per common share													
Basic net income - cash basis - excluding special items*	4	\$.72	\$.84	\$.80	\$.80	\$.88	\$.84	\$.80	\$.79	\$.79	(10)%	\$ 3.16	\$ 3.31
Diluted net income - cash basis - excluding special items*	5	.71	.83	.79	.79	.87	.83	.79	.78	.78	(10)	3.12	3.27
Financial position (\$ billions)													
Total assets	6	\$ 233.9	\$ 270.1	\$ 272.7	\$ 264.8	\$ 284.1	\$ 288.0	\$ 295.8	\$ 287.8	\$ 310.4	9%	\$ 264.8	\$ 287.8
Total common equity	7	11.0	10.9	11.0	11.1	11.4	11.6	11.7	11.9	12.4	9	11.1	11.9
Other (\$ millions)													
Economic profit	8	\$ 104	\$ 204	\$ 167	\$ 164	\$ 209	\$ 186	\$ 148	\$ 142	\$ 159	(24)%	\$ 639	\$ 685
Net interest margin (TEB)	9	1.62%	1.61%	1.55%	1.72%	1.70%	1.77%	1.76%	2.08%	1.89%	.19 pts	1.63%	1.83%
Net impaired loans	10	\$ (104)	\$ (174)	\$ (56)	\$ (159)	\$ (286)	\$ (286)	\$ (218)	\$ (53)	\$ (126)	(56)%	\$ (159)	\$ (53)
Net impaired loans as a % of net loans	11	(.1)%	(.1)%	- %	(.1)%	(.2)%	(.2)%	(.2)%	- %	(.1)%	.1 pts	(.1)%	- %
PCL as a % of net average loans	12	.30	.41	.41	.42	.82	.85	.60	.58	1.00	.18	.39	.71
PCL excluding special general provision as a % of net average loans	13	.30	.41	.41	.42	.36	.38	.60	.58	1.00	.64	.39	.48
Equity securities - surplus over book	14	\$ 362	\$ 482	\$ 509	\$ 736	\$ 690	\$ 624	\$ 577	\$ 330	\$ 373	(46)%	\$ 736	\$ 330
Tier 1 capital ratio	15	10.2%	7.2%	7.3%	7.2%	7.5%	7.9%	7.9%	8.4%	8.3%	.8 pts	7.2%	8.4%
Total capital ratio	16	13.2	10.2	10.7	10.8	10.9	11.3	11.8	11.9	11.5	.6	10.8	11.9
Efficiency ratio-excluding non-cash charges and one-time items***	17	58.8	62.5	62.6	62.6	62.6	65.2	64.4	66.0	62.0	(.6)	61.8	64.5
Number of full-time equivalent staff at period end	18	31,829	46,003	45,488	45,026	46,110	46,075	47,579	45,565	44,928	(3)%	45,026	45,565
Number of domestic retail outlets	19	912	1,347	1,344	1,355	1,360	1,365	1,350	1,294	1,265	(7)	1,355	1,294
Number of retail brokerage offices	20	280	290	290	292	296	297	297	276	277	(6)	292	276
Rating of senior debt: Moody's	21	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	n/a	Aa3	Aa3
Standard and Poor's	22	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	n/a	AA-	AA-

*Restructuring costs in Q2/00 (\$271 million after-tax), Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of record keeping business in Q1/02 (\$14 million after-tax).

**Real estate gains in Q1/01 and Q2/01 and gain on sale of record keeping business in Q1/02.

***Non-cash charges relate to goodwill and identified intangible amortization resulting from business combinations.

One-time items include special gains and restructuring costs noted above, real estate gains in Q1/01 and Q2/01, and gain on sale of record keeping business in Q1/02.

Shareholder Value



FOR THE PERIOD ENDED	LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Per common share													
Basic net income - cash basis - excluding special items*	1	\$.72	\$.84	\$.80	\$.80	\$.88	\$.84	\$.80	\$.79	\$.79	(10)%	\$ 3.16	\$ 3.31
Diluted net income - cash basis - excluding special items*	2	.71	.83	.79	.79	.87	.83	.79	.78	.78	(10)	3.12	3.27
Dividends	3	.21	.21	.25	.25	.25	.28	.28	.28	.28	12	.92	1.09
Book value	4	17.69	17.49	17.65	17.83	18.18	18.52	18.70	18.97	19.45	7	17.83	18.97
Closing market price	5	36.25	34.25	35.35	41.95	44.15	38.90	39.34	35.94	42.60	(4)	41.95	35.94
Financial ratios and statistics													
ROE - cash basis on total common equity - excluding special items*	6	16.4 %	19.5 %	18.1 %	18.0 %	19.5 %	18.7 %	17.1 %	16.8 %	16.4 %	(3.1) pts	18.0 %	18.0 %
Average common equity (MM)	7	\$ 10,805	\$ 10,940	\$ 10,898	\$ 10,976	\$ 11,172	\$ 11,494	\$ 11,647	\$ 11,777	\$ 12,231	9 %	\$ 10,894	\$ 11,505
Return on risk-weighted assets - cash basis - excluding special items*	8	1.65 %	1.84 %	1.61 %	1.58 %	1.75 %	1.75 %	1.60 %	1.61 %	1.64 %	(.11) pts	1.67 %	1.68 %
Dividend yield (1)	9	2.0	2.2	2.4	2.2	2.3	2.5	2.6	2.7	2.8	.5	2.3	2.7
Common dividend payout ratio - cash basis - excluding special items*	10	29.2	25.0	31.3	31.5	28.4	33.5	35.1	35.3	35.4	7.0	29.2	33.0
Closing market price to book value	11	2.05	1.96	2.00	2.35	2.43	2.10	2.10	1.89	2.19	(10)%	2.35	1.89
Price earnings ratio (2) - cash basis - excluding special items*	12	14.0	12.1	11.9	13.3	13.3	11.7	11.8	10.9	13.2	(.1) pts	13.3	10.9
Total market return on common shareholders' investment (3)	13	17.5 %	(10.0)%	21.5 %	27.0 %	24.4 %	16.6 %	14.3 %	(11.7)%	(1.0)%	(25.4)	27.0 %	(11.7)%
Number of common shares outstanding (MM)	14	621.5	621.7	622.0	622.6	627.7	628.1	628.3	628.5	639.6	2 %	622.6	628.5
Average number of common shares outstanding (MM) - basic	15	620.6	621.6	621.8	622.3	623.7	627.9	628.2	628.4	639.5	3	621.6	627.0
- diluted	16	631.4	632.0	631.9	632.9	633.5	636.7	636.0	635.6	646.8	2	630.9	634.7

- (1) dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period
- (2) closing common share price divided by basic net income per common share for trailing 4 quarters
- (3) the change in market price plus dividends paid in trailing 4 quarters as a percentage of the prior year's closing market price per common share

*Restructuring costs in Q2/00 (\$271 million after-tax), Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of record keeping business in Q1/02 (\$14 million after-tax).

Net Income



<i>(\$MILLIONS)</i>												
<i>FOR THE PERIOD ENDED</i>												
LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Interest income (TEB)	\$ 2,731	\$ 3,584	\$ 3,716	\$ 3,843	\$ 3,868	\$ 3,592	\$ 3,555	\$ 3,701	\$ 3,169	(18)%	\$13,874	\$14,716
Interest expense	1,913	2,590	2,757	2,810	2,808	2,504	2,408	2,360	1,908	(32)	10,070	10,080
Net interest income (TEB)	818	994	959	1,033	1,060	1,088	1,147	1,341	1,261	19	3,804	4,636
Provision for credit losses	75	135	135	135	270	270	190	190	325	20	480	920
Net interest income after credit loss provision	743	859	824	898	790	818	957	1,151	936	18	3,324	3,716
Other income												
Investment and securities services	584	827	615	614	620	549	553	483	569	(8)	2,640	2,205
Credit fees	129	166	123	127	131	124	83	87	121	(8)	545	425
Net investment securities gains	88	146	115	33	40	13	26	137	60	50	382	216
Trading income	244	290	328	363	449	375	373	121	432	(4)	1,225	1,318
Service charges	68	120	128	125	127	136	150	148	145	14	441	561
Loan securitizations	23	67	72	74	69	70	65	68	56	(19)	236	272
Card services	52	55	62	64	64	59	66	60	62	(3)	233	249
Insurance	19	57	56	66	71	86	89	80	84	18	198	326
Trust fees	6	23	22	24	23	27	21	15	18	(22)	75	86
Gains on sale of investment real estate	-	-	-	-	150	200	-	-	-	+(100)	-	350
Gain on sale of record keeping business	-	-	-	-	-	-	-	-	18	+100	-	-
Other	66	92	111	156	122	120	108	89	83	(32)	425	439
Total other income	1,279	1,843	1,632	1,646	1,866	1,759	1,534	1,288	1,648	(12)	6,400	6,447
Net interest and other income	2,022	2,702	2,456	2,544	2,656	2,577	2,491	2,439	2,584	(3)	9,724	10,163
Non-interest expenses												
Salaries and staff benefits	662	982	887	868	964	915	942	887	1,014	5	3,399	3,708
Occupancy including depreciation	91	134	136	137	139	167	143	143	146	5	498	592
Equipment including depreciation	105	156	144	156	146	164	173	173	161	10	561	656
Other	376	501	456	516	489	480	468	532	470	(4)	1,849	1,969
Non-interest expenses before restructuring costs	1,234	1,773	1,623	1,677	1,738	1,726	1,726	1,735	1,791	3	6,307	6,925
Restructuring costs	-	475	-	-	55	-	54	130	-	+(100)	475	239
Total non-interest expenses excluding non-cash goodwill / intangible amortization	1,234	2,248	1,623	1,677	1,793	1,726	1,780	1,865	1,791	-	6,782	7,164
Income before provision for income taxes - TEB	788	454	833	867	863	851	711	574	793	(8)	2,942	2,999
Provision for income taxes - TEB	320	165	300	333	358	225	238	121	244	(32)	1,118	942
Net income before non-controlling interest	468	289	533	534	505	626	473	453	549	9	1,824	2,057
Non-controlling interest - TD Waterhouse Group, Inc.	10	12	7	6	6	1	(4)	-	-	+(100)	35	3
- Preferred shares of subsidiaries	-	11	15	16	12	12	10	8	9	(25)	42	42
Net income - cash basis	458	266	511	512	487	613	467	445	540	11	1,747	2,012
Preferred dividends	12	12	16	16	20	21	20	22	21	5	56	83
Net income applicable to common shares - cash basis	446	254	495	496	467	592	447	423	519	11	1,691	1,929
Non-cash goodwill / intangible amortization, net of tax	12	225	228	257	50	233	126	220	164	+100	722	629
Net income applicable to common shares - reported basis	\$ 434	\$ 29	\$ 267	\$ 239	\$ 417	\$ 359	\$ 321	\$ 203	\$ 355	(15)%	\$ 969	\$ 1,300
Basic earnings per share - cash basis - excluding special items*	\$ 0.72	\$ 0.84	\$ 0.80	\$ 0.80	\$ 0.88	\$ 0.84	\$ 0.80	\$ 0.79	\$ 0.79	(10)%	\$ 3.16	\$ 3.31
Basic earnings per share - reported basis	0.70	0.05	0.42	0.39	0.67	0.57	0.51	0.32	0.56	(16)	1.56	2.07

*Restructuring costs in Q2/00 (\$271 million after-tax), Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of record keeping business in Q1/02 (\$14 million after-tax).

The special real estate gain of \$150 million in Q1/01 was offset by the increase in general allowance of \$150 million.

Net Income by Major Business Segment - Total Bank



CASH BASIS (\$MILLIONS) * FOR THE PERIOD ENDED	LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Net income													
TD Canada Trust	1	\$ 145	\$ 202	\$ 230	\$ 248	\$ 267	\$ 271	\$ 275	\$ 277	\$ 281	5 %	\$ 825	\$ 1,090
TD Wealth Management	2	118	134	91	91	72	27	30	19	58	(19)	434	148
Total Retail	3	263	336	321	339	339	298	305	296	339	-	1,259	1,238
TD Securities	4	195	236	179	168	231	227	217	239	203	(12)	778	914
Other	5	-	(35)	11	5	(1)	21	-	(14)	(16)	+(100)	(19)	6
Total Bank	6	\$ 458	\$ 537	\$ 511	\$ 512	\$ 569	\$ 546	\$ 522	\$ 521	\$ 526	(8)%	\$ 2,018	\$ 2,158
Economic profit **													
TD Canada Trust	7	\$ 70	\$ 27	\$ 47	\$ 69	\$ 90	\$ 98	\$ 93	\$ 88	\$ 109	21 %	\$ 213	\$ 369
TD Wealth Management	8	91	94	45	41	24	(20)	(18)	(27)	(5)	+(100)	271	(41)
Total Retail	9	161	121	92	110	114	78	75	61	104	(9)	484	328
TD Securities	10	77	121	64	49	97	92	78	102	80	(18)	311	369
Other	11	(134)	(38)	11	5	(2)	16	(5)	(21)	(25)	+(100)	(156)	(12)
Total Bank	12	\$ 104	\$ 204	\$ 167	\$ 164	\$ 209	\$ 186	\$ 148	\$ 142	\$ 159	(24)%	\$ 639	\$ 685
Return on economic capital (ROE) ***													
TD Canada Trust ****	13	22 %	23 %	24 %	27 %	28 %	30 %	29 %	29 %	27 %	(1) pts	24 %	29 %
TD Wealth Management	14	63	74	48	42	33	13	15	11	35	2	56	18
TD Securities	15	22	27	20	19	23	23	21	24	21	(2)	22	23
Total Bank	16	16 %	20 %	18 %	18 %	20 %	19 %	17 %	17 %	16 %	(4) pts	18 %	18 %
Percentage geographic contribution to total revenues													
Canada	17	62 %	63 %	70 %	73 %	70 %	74 %	74 %	67 %	73 %	3 pts	67 %	71 %
USA	18	31	30	22	19	20	10	15	16	17	(3)	26	15
Offshore	19	7	7	8	8	10	16	11	17	10	- pts	7	14
Total Bank	20	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %		100 %	100 %

* Excludes special items.

** Economic profit has been restated effective Q2/00, to reflect equity charges for goodwill and intangible assets previously reported in Other.

*** Economic capital for goodwill and intangible assets is excluded for each business segments' ROE, but is included in total Bank ROE.

**** Excluding Canada Trust acquisition funding costs.

BASIS OF PRESENTATION OF RESULTS: Results for each segment reflect revenues, expenses, assets and deposits generated by the businesses in that segment. Allocated equity represents the equity required for credit, market and operational risk. The residual equity required for regulatory purposes is included in Other. Economic profit is equal to cash net income applicable to common less allocated equity times the assigned cost of equity.

OTHER: Includes Real Estate Investments, the effect of transfer pricing differences, treasury management, general provisions for credit losses, the impact of asset securitization programs, and any residual unallocated revenues or expenses.

Net Income by Major Business Segment - TD Canada Trust



CASH BASIS (\$MILLIONS) FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001	
Net interest income (TEB)	1	\$ 587	\$ 863	\$ 893	\$ 922	\$ 958	\$ 955	\$ 992	\$ 1,046	\$ 1,033	8 %	\$3,265	\$3,951
Provision for credit losses	2	58	90	92	92	97	99	92	92	138	42	332	380
Other income	3	226	387	412	413	414	433	440	401	418	1	1,438	1,688
Non-interest expenses	4	501	809	814	820	828	834	897	908	872	5	2,944	3,467
Net income before taxes	5	254	351	399	423	447	455	443	447	441	(1)	1,427	1,792
Income taxes (TEB)	6	109	149	169	175	180	184	168	170	160	(11)	602	702
Net income	7	\$ 145	\$ 202	\$ 230	\$ 248	\$ 267	\$ 271	\$ 275	\$ 277	\$ 281	5 %	\$ 825	\$1,090

Selected volumes and ratios

Average loans (\$B)	8	\$ 61	\$ 89	\$ 88	\$ 87	\$ 89	\$ 90	\$ 92	\$ 93	\$ 96	8 %	\$ 81	\$ 91
Average securitized assets (\$B)	9	8	23	25	28	28	28	27	26	24	(14)	21	27
Average deposits (\$B)	10	57	94	95	96	95	96	97	98	100	5	86	97
Assets under administration as at quarter end (\$B)	11	23	39	39	38	38	36	35	35	31	(18)	38	35
Total economic capital (\$B)	12	\$ 2.6	\$ 4.0	\$ 4.0	\$ 3.9	\$ 4.0	\$ 4.0	\$ 4.0	\$ 4.0	\$ 4.4	10 %	\$ 3.6	\$ 4.0
Margin on avg. earning assets incl. securitized assets	13	3.60 %	3.24 %	3.22 %	3.28 %	3.34 %	3.39 %	3.38 %	3.40 %	3.45 %	0.11 pts	3.34 %	3.38 %
Efficiency ratio - operating basis *	14	62 %	62 %	60 %	59 %	58 %	58 %	61 %	61 %	58 %	- pts	61 %	60 %
Return on economic capital - operating basis*	15	22 %	23 %	24 %	27 %	28 %	30 %	29 %	29 %	27 %	(1) pts	24 %	29 %
Economic profit **	16	\$ 70	\$ 27	\$ 47	\$ 69	\$ 90	\$ 98	\$ 93	\$ 88	\$ 109	21 %	\$ 213	\$ 369

* Excluding Canada Trust acquisition funding costs.

** Economic profit is based on a 10% cost of equity and 11% prior to 2002. Economic Profit has been restated effective Q2/00, to reflect equity charges for goodwill and intangible assets previously reported in Other.

TD CANADA TRUST:

Provides financial services to consumers and small and medium-sized businesses. It encompasses retail and commercial banking, electronic banking, credit card services, and insurance businesses, operating through a network of retail outlets, automated banking machines, telephones, personal computers and the Internet. The segment's net interest income, other income and provision for credit losses present the results before the impact of asset securitization programs. Effective November 1, 2001, the results of TD Waterhouse Bank N.A. are reported within the TD Wealth Management business segment and all historical results remain within the TD Canada Trust business segment.

Net Income by Major Business Segment - TD Wealth Management



CASH BASIS (\$MILLIONS) *
FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
1	\$ 132	\$ 159	\$ 155	\$ 158	\$ 137	\$ 119	\$ 109	\$ 115	\$ 108	(22)%	\$ 604	\$ 480
2	-	-	-	1	-	-	-	-	-	-	1	-
3	570	718	534	557	534	454	443	403	480	(10)	2,379	1,834
4	485	622	518	542	539	523	492	477	488	(9)	2,167	2,031
5	217	255	171	172	132	50	60	41	100	(24)	815	283
6	89	109	73	74	54	22	30	23	42	(22)	345	129
7	10	12	7	7	6	1	-	(1)	-	(100)	36	6
8	\$ 118	\$ 134	\$ 91	\$ 91	\$ 72	\$ 27	\$ 30	\$ 19	\$ 58	(19)%	\$ 434	\$ 148

Selected volumes and ratios

TD Waterhouse assets under administration (\$B)													
Canada	9	\$ 43	\$ 49	\$ 52	\$ 53	\$ 53	\$ 49	\$ 50	\$ 47	\$ 55	4 %	\$ 53	\$ 47
USA	10	173	185	185	185	173	158	156	148	160	(8)	185	148
Offshore	11	4	3	5	4	5	4	4	4	5	-	4	4
Total assets under administration	12	\$ 220	\$ 237	\$ 242	\$ 242	\$ 231	\$ 211	\$ 210	\$ 199	\$ 220	(5)%	\$ 242	\$ 199
TD Waterhouse average earning assets (\$B)													
Margin loans	13	\$ 11	\$ 15	\$ 13	\$ 12	\$ 10	\$ 8	\$ 7	\$ 6	\$ 6	(40)%	\$ 13	\$ 8
Other	14	8	9	9	9	10	12	12	12	12	20	9	11
Total average earning assets	15	\$ 19	\$ 24	\$ 22	\$ 21	\$ 20	\$ 20	\$ 19	\$ 18	\$ 18	(10)%	\$ 22	\$ 19
Assets under mgmt. as at quarter end (\$B)	16	\$ 74	\$ 102	\$ 107	\$ 112	\$ 113	\$ 116	\$ 117	\$ 119	\$ 123	9 %	\$ 112	\$ 119
Total economic capital (\$B)	17	\$.7	\$.7	\$.7	\$.8	\$.8	\$.8	\$.8	\$.7	\$.7	(13)%	\$.8	\$.8
Efficiency ratio	18	69 %	71 %	75 %	76 %	80 %	91 %	89 %	92 %	83 %	3 pts	73 %	88 %
Return on economic capital	19	63 %	74 %	48 %	42 %	33 %	13 %	15 %	11 %	35 %	2 pts	56 %	18 %
Economic profit **	20	\$ 91	\$ 94	\$ 45	\$ 41	\$ 24	\$ (20)	\$ (18)	\$ (27)	\$ (5)	+(100)%	\$ 271	\$ (41)

* Excludes restructuring costs of \$30 million after-tax (after deducting non-controlling minority interest) relating to the discount brokerage business in Q3/01.

**Economic Profit cost of equity is based on: 14% for the discount brokerage business and 10% for the wealth management business in 2002 and 15% and 11% respectively prior to 2002.

Economic Profit has been restated effective Q2/00, to reflect equity charges for goodwill and intangible assets previously reported in Other.

TD WEALTH MANAGEMENT:

Provides a full range of investment management services, including private money management to high net worth individuals, passive, quantitative, enhanced and active institutional portfolios for pension funds, corporations, institutions, endowments and foundations, private banking, trust and mutual funds for retail investors, full service brokerage and discount brokerage. Effective November 1, 2001, the results of TD Waterhouse Bank N.A. are reported within the TD Wealth Management business segment and all historical results remain within the TD Canada Trust business segment.

Net Income by Major Business Segment - TD Securities



CASH BASIS (\$MILLIONS) * FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Net interest income (TEB)	\$ 161	\$ 160	\$ 18	\$ 89	\$ 101	\$ 149	\$ 240	\$ 396	\$ 242	+100%	\$ 428	\$ 886
Provision for credit losses	30	60	60	60	41	41	119	126	217	+100	210	327
Trading and fee income	471	628	632	564	693	617	530	411	687	(1)	2,295	2,251
Non-interest expenses	263	340	286	300	365	347	337	319	407	12	1,189	1,368
Net income before taxes	339	388	304	293	388	378	314	362	305	(21)	1,324	1,442
Income taxes (TEB)	144	152	125	125	157	151	97	123	102	(35)	546	528
Net income	\$ 195	\$ 236	\$ 179	\$ 168	\$ 231	\$ 227	\$ 217	\$ 239	\$ 203	(12)%	\$ 778	\$ 914

Selected volumes and ratios

Securities purchased under resale agreements (\$B)	8	\$ 27	\$ 16	\$ 21	\$ 14	\$ 23	\$ 23	\$ 25	\$ 20	\$ 35	52 %	\$ 14	\$ 20
Trading securities (\$B)	9	55	57	60	58	68	75	76	66	72	6	58	66
Short sales of securities (\$B)	10	19	16	19	19	21	25	27	21	26	24	19	21
Securities sold under repurchase agreements (\$B)	11	16	13	14	9	18	13	18	15	24	33	9	15
Average loans and customers' liability under acceptances (\$B)	12	\$ 26	\$ 28	\$ 29	\$ 29	\$ 31	\$ 31	\$ 27	\$ 27	\$ 26	(16)%	\$ 28	\$ 29
Total economic capital (\$B)	13	\$ 3.5	\$ 3.5	\$ 3.4	\$ 3.5	\$ 3.8	\$ 3.9	\$ 3.9	\$ 3.9	\$ 3.8	- %	\$ 3.5	\$ 3.9
Efficiency ratio	14	42 %	43 %	44 %	46 %	46 %	45 %	44 %	39 %	44 %	(2) pts	44 %	44 %
Return on economic capital	15	22 %	27 %	20 %	19 %	23 %	23 %	21 %	24 %	21 %	(2) pts	22 %	23 %
Economic profit **	16	\$ 77	\$ 121	\$ 64	\$ 49	\$ 97	\$ 92	\$ 78	\$ 102	\$ 80	(18)%	\$ 311	\$ 369

* Excluding restructuring costs of \$32 million after-tax in Q1/01 and \$76 million after-tax in Q4/01.

** Economic Profit is based on a 12% cost of equity and 13% prior to 2002. Economic Profit has been restated effective Q2/00, to reflect equity charges for goodwill and intangible assets previously reported in Other.

TD SECURITIES:

Provides a full range of investment banking, merchant banking, mergers and acquisition advisory, fixed income, foreign exchange, derivatives products, high yield, money market, equities, and corporate banking services, including loan syndications, to our borrowing, investing and issuing clients in Canada, the U.S.A., Europe, Australia, Latin America and Asia. The segment also includes the results of the Bank's equity investment portfolios and certain treasury activities.

Balance Sheet



(\$MILLIONS) AS AT	LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Cash resources	1	\$ 8,972	\$ 5,664	\$ 6,697	\$ 4,187	\$ 7,364	\$ 4,313	\$ 5,692	\$ 5,945	\$ 6,388	(13)%
Securities purchased under resale agreements	2	26,898	16,406	20,746	13,974	22,771	23,337	24,560	20,205	34,694	52
Investment securities											
Issued or guaranteed by Canada or provinces	3	1,098	7,081	12,249	12,186	12,470	13,804	13,933	14,386	12,446	-
Issued by US federal government	4	7,224	7,609	3,243	1,851	2,373	2,231	2,404	2,598	3,285	38
Other securities	5	8,536	12,986	13,526	13,053	13,731	13,026	13,775	14,026	14,332	4
Total	6	16,858	27,676	29,018	27,090	28,574	29,061	30,112	31,010	30,063	5
Trading securities	7	55,272	56,738	59,534	58,297	67,636	74,503	75,681	66,184	72,298	7
Total	8	72,130	84,414	88,552	85,387	96,210	103,564	105,793	97,194	102,361	6
Loans and customers' liability under acceptances											
Residential mortgages	9	31,921	46,446	43,559	44,400	45,692	46,583	49,087	50,807	52,356	15
Personal	10	25,259	34,232	34,201	34,876	32,182	30,995	31,672	31,126	33,579	4
Business and government	11	46,354	49,097	51,063	51,257	50,968	50,073	47,838	46,862	45,997	(10)
Total	12	103,534	129,775	128,823	130,533	128,842	127,651	128,597	128,795	131,932	2
Other assets											
Intangible assets from business combinations	13	16	6,455	6,051	5,673	5,319	4,986	4,674	4,382	4,107	(23)
Goodwill	14	935	2,020	2,128	2,162	2,305	2,286	2,244	2,234	2,612	13
Other	15	21,430	25,349	19,745	22,902	21,242	21,865	24,277	29,083	28,334	33
Total	16	22,381	33,824	27,924	30,737	28,866	29,137	31,195	35,699	35,053	21
Total assets	17	\$ 233,915	\$ 270,083	\$ 272,742	\$ 264,818	\$ 284,053	\$ 288,002	\$ 295,837	\$ 287,838	\$ 310,428	9%
Deposits											
Personal non-term	18	\$ 27,683	\$ 39,106	\$ 39,247	\$ 39,220	\$ 40,848	\$ 43,947	\$ 43,315	\$ 46,468	\$ 49,701	22%
Personal term	19	27,122	53,652	53,889	53,268	53,540	53,391	52,008	49,514	48,643	(9)
Banks and deposit taking institutions	20	33,644	31,092	30,426	25,324	26,217	28,102	26,280	23,173	27,224	4
Business and government	21	69,028	67,709	69,585	67,996	74,034	72,986	75,764	74,759	80,670	9
Total	22	157,477	191,559	193,147	185,808	194,639	198,426	197,367	193,914	206,238	6
Acceptances	23	8,247	8,099	8,080	9,812	9,421	8,913	8,423	9,122	8,218	(13)
Obligations related to securities sold short	24	18,817	16,110	19,270	19,007	20,884	25,407	26,996	21,436	25,594	23
Obligations related to securities sold under repurchase agreements	25	16,075	13,013	14,328	8,856	17,502	12,669	18,115	14,637	24,427	40
Other liabilities	26	17,853	23,251	19,232	22,446	22,584	23,303	24,764	29,161	26,699	18
Subordinated notes and debentures	27	3,181	4,327	4,839	4,883	4,851	4,896	5,686	4,892	4,413	(9)
Non-controlling interest in subsidiaries - TD Waterhouse Group, Inc.	28	339	359	366	381	382	379	361	372	-	(100)
- CT Financial Services Inc.	29	-	364	364	375	-	-	-	-	-	-
- TD CaTS	30	-	900	900	900	900	900	900	900	900	-
Shareholders' equity											
Preferred shares	31	931	1,225	1,237	1,251	1,472	1,480	1,479	1,492	1,492	1
Common shares	32	2,047	2,050	2,053	2,060	2,248	2,254	2,257	2,259	2,663	18
Retained earnings	33	8,948	8,826	8,926	9,039	9,170	9,375	9,489	9,653	9,784	7
Total	34	11,926	12,101	12,216	12,350	12,890	13,109	13,225	13,404	13,939	8
Total liabilities and shareholders' equity	35	\$ 233,915	\$ 270,083	\$ 272,742	\$ 264,818	\$ 284,053	\$ 288,002	\$ 295,837	\$ 287,838	\$ 310,428	9%
Assets under administration											
TD Canada Trust	36	\$ 22,721	\$ 38,611	\$ 38,524	\$ 38,248	\$ 37,713	\$ 36,454	\$ 35,114	\$ 35,010	\$ 31,361	(17)%
TD Wealth Management	37	247,205	275,578	280,465	282,376	270,099	249,781	248,903	240,113	262,239	(3)
Total	38	\$ 269,926	\$ 314,189	\$ 318,989	\$ 320,624	\$ 307,812	\$ 286,235	\$ 284,017	\$ 275,123	\$ 293,600	(5)%
Assets under management											
TD Wealth Management	39	\$ 74,444	\$ 101,634	\$ 107,226	\$ 112,299	\$ 112,896	\$ 115,768	\$ 117,366	\$ 119,467	\$ 123,090	9%

Net Interest Income and Margin



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
Interest income												
Loans	\$ 1,971	\$ 2,578	\$ 2,667	\$ 2,740	\$ 2,770	\$ 2,537	\$ 2,481	\$ 2,366	\$ 2,141	(23)%	\$ 9,956	\$ 10,154
Securities	579	855	867	944	936	932	956	1,102	841	(10)	3,245	3,926
Deposits with banks	131	103	143	97	108	60	69	154	126	17	474	391
Total interest income	2,681	3,536	3,677	3,781	3,814	3,529	3,506	3,622	3,108	(19)	13,675	14,471
Interest expense												
Deposits	1,701	2,262	2,413	2,418	2,450	2,094	1,918	1,822	1,392	(43)	8,794	8,284
Subordinated notes and debentures	41	56	72	82	80	73	73	71	53	(34)	251	297
Other	171	272	272	310	278	337	417	467	463	67	1,025	1,499
Total interest expense	1,913	2,590	2,757	2,810	2,808	2,504	2,408	2,360	1,908	(32)	10,070	10,080
Net interest income	768	946	920	971	1,006	1,025	1,098	1,262	1,200	19	3,605	4,391
TEB	50	48	39	62	54	63	49	79	61	13	199	245
Net interest income (TEB)	\$ 818	\$ 994	\$ 959	\$ 1,033	\$ 1,060	\$ 1,088	\$ 1,147	\$ 1,341	\$ 1,261	19%	\$ 3,804	\$ 4,636
Average total assets	\$226,944	\$291,686	\$285,985	\$275,868	\$ 290,432	\$ 293,667	\$ 300,278	\$ 305,682	\$ 311,808	7%	\$270,003	\$297,546
Average earning assets	\$201,178	\$250,789	\$245,989	\$238,493	\$ 247,243	\$ 251,543	\$ 258,943	\$ 256,013	\$ 265,075	7%	\$234,021	\$253,451
Net interest margin (TEB) as a % of average earning assets	1.62%	1.61%	1.55%	1.72%	1.70%	1.77%	1.76%	2.08%	1.89%	.19 pts	1.63%	1.83%
Impact on NII from impaired loans												
Reduction/(increase) in NII from impaired loans												
Gross	\$ 21	\$ 22	\$ 26	\$ 34	\$ 23	\$ 30	\$ 39	\$ 35	\$ 23	- %	\$ 103	\$ 127
Recoveries	(3)	(4)	(3)	(5)	(4)	(12)	(4)	(5)	(4)	-	(15)	(25)
Net reduction/(increase)	\$ 18	\$ 18	\$ 23	\$ 29	\$ 19	\$ 18	\$ 35	\$ 30	\$ 19	- %	\$ 88	\$ 102
Effective tax rate (TEB)*	41.1%	39.7%	36.0%	38.4%	36.0%	30.2%	30.4%	24.9%	31.0%	(5.0) pts	38.7%	30.8%

* Excludes restructuring costs, goodwill, intangibles gross-up and benefits commencing in Q2/00, tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of record keeping business in Q1/02 (\$14 million after-tax).

Other Income and Trading Related Income (TEB)



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001	
Other Income													
TD Waterhouse fees and commissions	1	\$ 383	\$ 496	\$ 316	\$ 326	\$ 315	\$ 260	\$ 220	\$ 207	\$ 245	(22)%	\$ 1,521	\$ 1,002
Full service brokerage and other securities services	2	126	210	172	159	183	165	205	148	193	5	667	701
Mutual fund management	3	75	121	127	129	122	124	128	128	131	7	452	502
Credit fees	4	129	166	123	127	131	124	83	87	121	(8)	545	425
Net investment securities gains	5	88	146	115	33	40	13	26	137	60	50	382	216
Trading income	6	244	290	328	363	449	375	373	121	432	(4)	1,225	1,318
Service charges	7	68	120	128	125	127	136	150	148	145	14	441	561
Loan securitizations	8	23	67	72	74	69	70	65	68	56	(19)	236	272
Card services	9	52	55	62	64	64	59	66	60	62	(3)	233	249
Insurance	10	19	57	56	66	71	86	89	80	84	18	198	326
Trust fees	11	6	23	22	24	23	27	21	15	18	(22)	75	86
Gains on sale of investment real estate	12	-	-	-	-	150	200	-	-	-	+(100)	-	350
Gain on sale of record keeping business	13	-	-	-	-	-	-	-	-	18	+100	-	-
Foreign exchange - non-trading	14	15	36	45	38	41	20	21	32	29	(29)	134	114
Property rental income	15	17	18	17	39	30	16	12	2	1	(97)	91	60
Other services	16	34	38	49	79	51	84	75	55	53	4	200	265
Total other income - page 3 (line 18)	17	\$ 1,279	\$ 1,843	\$ 1,632	\$ 1,646	\$ 1,866	\$ 1,759	\$ 1,534	\$ 1,288	\$ 1,648	(12)%	\$ 6,400	\$ 6,447
Trading related income (TEB)*													
Interest rate and credit portfolios	18	\$ 106	\$ 86	\$ 91	\$ 100	\$ 182	\$ 171	\$ 286	\$ 141	\$ 383	+100%	\$ 383	\$ 780
Foreign exchange portfolios	19	52	47	50	51	57	64	61	65	60	5	200	247
Equity and other portfolios	20	63	145	65	82	135	127	85	163	58	(57)	355	510
Total trading related income	21	\$ 221	\$ 278	\$ 206	\$ 233	\$ 374	\$ 362	\$ 432	\$ 369	\$ 501	34 %	\$ 938	\$ 1,537

* Includes trading-related income reported in net interest on page 9, line 11 and in other income above (line 6). Trading-related income (TEB) includes TEB adjustments in respect of certain transactions which are not included in total bank TEB revenues but are included in the TD Securities segment revenues.

Non-Interest Expenses



(\$MILLIONS)													
FOR THE PERIOD ENDED													
LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001	
Salaries and staff benefits													
Salaries	1	\$ 399	\$ 548	\$ 534	\$ 551	\$ 555	\$ 533	\$ 573	\$ 564	\$ 556	- %	\$ 2,032	\$ 2,225
Incentive compensation	2	201	344	271	232	323	299	278	250	363	12	1,048	1,150
Pension and other staff benefits	3	62	90	82	85	86	83	91	73	95	10	319	333
Total	4	662	982	887	868	964	915	942	887	1,014	5	3,399	3,708
Occupancy													
Rent	5	51	70	72	73	76	83	83	81	81	7	266	323
Depreciation	6	18	28	29	29	30	47	33	39	34	13	104	149
Other	7	22	36	35	35	33	37	27	23	31	(6)	128	120
Total	8	91	134	136	137	139	167	143	143	146	5	498	592
Equipment													
Rent	9	22	29	34	33	31	36	45	47	41	32	118	159
Depreciation	10	31	42	40	43	40	42	46	41	37	(8)	156	169
Other	11	52	85	70	80	75	86	82	85	83	11	287	328
Total	12	105	156	144	156	146	164	173	173	161	10	561	656
General													
Marketing and business development	13	101	112	106	115	104	106	100	100	88	(15)	434	410
Brokerage related fees	14	63	70	65	62	63	58	54	54	61	(3)	260	229
Professional and advisory services	15	47	63	73	101	72	82	63	105	90	25	284	322
Communications	16	43	58	50	51	52	50	53	50	52	-	202	205
Capital and business taxes	17	25	26	8	23	22	28	29	27	24	9	82	106
Postage	18	23	31	27	29	28	32	25	30	20	(29)	110	115
Travel and relocation	19	11	16	18	20	17	16	17	17	15	(12)	65	67
Deposit insurance premiums	20	4	8	8	8	8	9	7	9	8	-	28	33
Other excluding non-cash goodwill / intangible amortization	21	59	117	101	107	123	99	120	140	112	(9)	384	482
Total	22	376	501	456	516	489	480	468	532	470	(4)	1,849	1,969
Expenses before restructuring costs	23	1,234	1,773	1,623	1,677	1,738	1,726	1,726	1,735	1,791	3	6,307	6,925
Restructuring costs	24	-	475	-	-	55	-	54	130	-	+(100)	475	239
Total expenses excluding non-cash goodwill / intangible amortization	25	\$ 1,234	\$ 2,248	\$ 1,623	\$ 1,677	\$ 1,793	\$ 1,726	\$ 1,780	\$ 1,865	\$ 1,791	- %	\$ 6,782	\$ 7,164
Memo Items													
Non-cash goodwill / intangible amortization	26	\$ 14	\$ 463	\$ 446	\$ 422	\$ 401	\$ 383	\$ 362	\$ 344	\$ 274	(32)%	\$ 1,345	\$ 1,490
Less tax effect - at normal rates	27	2	184	172	165	152	138	130	123	110	(28)	523	543
- resulting from tax rate changes	28	-	54	46	-	199	12	106	1	-	+(100)	100	318
Non-cash goodwill / intangible amortization, net of tax	29	\$ 12	\$ 225	\$ 228	\$ 257	\$ 50	\$ 233	\$ 126	\$ 220	\$ 164	+100 %	\$ 722	\$ 629

Equity Securities, Intangibles and Goodwill,
and Restructuring Costs



(\$MILLIONS)

AS AT

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Equity securities - surplus (deficit) over book*										
1	382	497	514	731	677	604	573	329	362	(47)%
2	(20)	(15)	(5)	5	13	20	4	1	11	(15)
3	\$ 362	\$ 482	\$ 509	\$ 736	\$ 690	\$ 624	\$ 577	\$ 330	\$ 373	(46)%
Identifiable intangibles from business combinations, net of tax										
4	\$ 17	\$ 16	\$ 3,740	\$ 3,553	\$ 3,335	\$ 3,329	\$ 3,145	\$ 3,067	\$ 2,896	(13)%
5	-	3,910	-	-	-	-	-	-	-	-
6	(1)	(186)	(187)	(218)	(6)	(184)	(78)	(171)	(164)	+100
7	\$ 16	\$ 3,740	\$ 3,553	\$ 3,335	\$ 3,329	\$ 3,145	\$ 3,067	\$ 2,896	\$ 2,732	(18)%
Goodwill										
8	\$ 892	\$ 935	\$ 2,020	\$ 2,128	\$ 2,162	\$ 2,305	\$ 2,286	\$ 2,244	\$ 2,234	3%
9	72	1,107	150	58	202	10	12	-	384	90
10	(13)	(42)	(43)	(43)	(46)	(51)	(50)	(51)	-	+(100)
11	(16)	20	1	19	(13)	22	(4)	41	(6)	(54)
12	\$ 935	\$ 2,020	\$ 2,128	\$ 2,162	\$ 2,305	\$ 2,286	\$ 2,244	\$ 2,234	\$ 2,612	13%
13	\$ 951	\$ 5,762	\$ 5,683	\$ 5,497	\$ 5,634	\$ 5,431	\$ 5,311	\$ 5,130	\$ 5,343	(5)%
Restructuring costs										
14	\$ -	\$ -	\$ 415	\$ 375	\$ 327	\$ 322	\$ 278	\$ 303	\$ 337	3%
15	-	475	-	-	55	-	54	130	-	+(100)
16	-	(60)	(40)	(48)	(24)	(25)	(29)	(56)	(32)	33
17	-	-	-	-	-	-	-	(39)	(7)	+100
18	-	-	-	-	-	-	-	(1)	(91)	+100
19	-	-	-	-	(36)	(19)	-	-	-	+(100)
20	\$ -	\$ 415	\$ 375	\$ 327	\$ 322	\$ 278	\$ 303	\$ 337	\$ 207	(36)%

*Excludes debt security positions which are used as part of the Bank's Asset and Liability Management hedging activities

Analysis of Change in Shareholders' Equity & Non-Controlling Interest



(\$MILLIONS)													
FOR THE PERIOD ENDED													
LINE #	2000				2001				2002	Q1 % change vs Q1 01	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		2000	2001	
Preferred shares													
1	\$ 833	\$ 931	\$ 1,225	\$ 1,237	\$ 1,251	\$ 1,472	\$ 1,480	\$ 1,479	\$ 1,492	19 %	\$ 833	\$ 1,251	
2	103	289	11	7	225	-	-	-	-	+(100)	410	225	
3	-	-	-	-	-	-	-	-	-	-	-	-	
4	(5)	5	1	7	(4)	8	(1)	13	-	+(100)	8	16	
5	931	1,225	1,237	1,251	1,472	1,480	1,479	1,492	1,492	1	1,251	1,492	
Common shares													
6	2,006	2,047	2,050	2,053	2,060	2,248	2,254	2,257	2,259	10	2,006	2,060	
7	-	3	3	7	7	6	3	2	4	(43)	13	18	
8	-	-	-	-	-	-	-	-	400	+100	-	-	
9	41	-	-	-	181	-	-	-	-	+(100)	41	181	
10	2,047	2,050	2,053	2,060	2,248	2,254	2,257	2,259	2,663	18	2,060	2,259	
Retained earnings													
11	8,694	8,948	8,826	8,926	9,039	9,170	9,375	9,489	9,653	7	8,694	9,039	
12	446	41	283	255	437	380	341	225	376	(14)	1,025	1,383	
13	(130)	(131)	(155)	(156)	(156)	(176)	(176)	(176)	(179)	15	(572)	(684)	
14	(9)	(9)	(13)	(13)	(17)	(17)	(17)	(19)	(18)	6	(44)	(70)	
15	(3)	(3)	(3)	(3)	(3)	(4)	(3)	(3)	(3)	-	(12)	(13)	
16	(31)	(11)	(5)	49	16	31	(19)	143	(30)	+(100)	2	171	
17	(7)	(4)	-	-	-	-	-	(1)	(7)	+100	(11)	(1)	
18	(11)	(5)	(7)	(18)	(14)	(8)	(12)	(5)	(8)	(43)	(41)	(39)	
19	-	-	-	-	(132)	-	-	-	-	+(100)	-	(132)	
20	(1)	-	-	(1)	-	(1)	-	-	-	-	(2)	(1)	
21	8,948	8,826	8,926	9,039	9,170	9,375	9,489	9,653	9,784	7	9,039	9,653	
22	10,995	10,876	10,979	11,099	11,418	11,629	11,746	11,912	12,447	9	11,099	11,912	
23	\$ 11,926	\$ 12,101	\$ 12,216	\$ 12,350	\$ 12,890	\$ 13,109	\$ 13,225	\$ 13,404	\$ 13,939	8 %	\$ 12,350	\$ 13,404	
Non-controlling interest in subsidiaries													
24	\$ 335	\$ 339	\$ 1,623	\$ 1,630	\$ 1,656	\$ 1,282	\$ 1,279	\$ 1,261	\$ 1,272	(23)%	\$ 335	\$ 1,656	
25	10	12	7	6	6	1	(4)	-	-	+(100)	35	3	
26	-	-	-	-	-	(12)	(13)	-	(372)	+100	-	(25)	
27	-	364	-	-	(364)	-	-	-	-	+(100)	364	(364)	
28	-	900	-	-	-	-	-	-	-	-	900	-	
29	(6)	9	1	20	(16)	8	(1)	11	-	+(100)	24	2	
30	-	(1)	(1)	-	-	-	-	-	-	-	(2)	-	
31	\$ 339	\$ 1,623	\$ 1,630	\$ 1,656	\$ 1,282	\$ 1,279	\$ 1,261	\$ 1,272	\$ 900	(30)%	\$ 1,656	\$ 1,272	

NUMBER OF COMMON SHARES

Common Shares													
32	620,343,168	621,480,853	621,705,197	622,007,069	622,615,868	627,693,764	628,131,342	628,317,509	628,451,159	628,317,509	620,343,168	622,615,868	
33	25,650	224,344	301,872	608,799	546,548	437,578	186,167	133,650	198,999	133,650	1,160,665	1,303,943	
34	-	-	-	-	-	-	-	-	10,958,900	-	-	-	
35	1,112,035	-	-	-	4,531,348	-	-	-	-	-	1,112,035	4,531,348	
36	621,480,853	621,705,197	622,007,069	622,615,868	627,693,764	628,131,342	628,317,509	628,451,159	639,609,058	628,317,509	622,615,868	628,451,159	

Risk-Weighted Assets and Capital



(\$MILLIONS)		2000				2001				2002	Q1 % change
AS AT	LINE #	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	vs Q1 01
Balance sheet assets											
Cash resources	1	\$ 1,644	\$ 964	\$ 1,148	\$ 657	\$ 1,300	\$ 691	\$ 925	\$ 991	\$ 1,101	(15)%
Securities	2	6,324	7,440	7,457	8,286	7,107	6,843	6,530	6,946	7,143	1
Loans	3	59,371	68,850	71,319	72,589	68,882	68,046	72,508	66,838	68,998	-
Customers' liability under acceptances	4	7,573	7,336	7,304	9,008	8,643	8,117	7,470	8,246	7,426	(14)
Other assets	5	5,652	10,133	7,669	7,704	7,512	7,153	6,742	6,342	6,237	(17)
Total balance sheet assets	6	80,564	94,723	94,897	98,244	93,444	90,850	94,175	89,363	90,905	(3)
Off-balance sheet assets											
Credit instruments	7	18,863	15,960	16,114	16,130	17,604	18,550	18,004	18,350	17,755	1
Derivative financial instruments	8	3,586	3,928	4,236	4,661	4,740	4,993	5,451	6,373	5,816	23
Total off-balance sheet assets	9	22,449	19,888	20,350	20,791	22,344	23,543	23,455	24,723	23,571	5
Total risk-weighted asset equivalent - Credit risk	10	103,013	114,611	115,247	119,035	115,788	114,393	117,630	114,086	114,476	(1)
Total risk-weighted asset equivalent - Market risk	11	8,602	9,926	11,586	11,125	12,123	13,592	12,558	13,032	13,246	9
Total risk-weighted assets	12	\$ 111,615	\$ 124,537	\$ 126,833	\$ 130,160	\$ 127,911	\$ 127,985	\$ 130,188	\$ 127,118	\$ 127,722	- %
CAPITAL											
TIER 1											
Common shareholders' equity	13	\$ 10,995	\$ 10,876	\$ 10,979	\$ 11,099	\$ 11,418	\$ 11,629	\$ 11,746	\$ 11,912	\$ 12,447	9 %
Qualifying preferred shares	14	931	1,225	1,237	1,251	1,472	1,480	1,479	1,492	1,492	1
Non-controlling interest in subsidiaries											
- TD Waterhouse Group, Inc.	15	339	359	366	381	382	379	361	372	-	+(100)
- CT Financial Services Inc.	16	-	364	364	190	-	-	-	-	-	-
- TD CaTS	17	-	900	900	900	900	900	900	900	900	-
Less: goodwill and intangible assets in excess of 5% limit	18	(935)	(4,729)	(4,643)	(4,458)	(4,540)	(4,336)	(4,222)	(4,041)	(4,246)	(6)
Total Tier 1 capital	19	11,330	8,995	9,203	9,363	9,632	10,052	10,264	10,635	10,593	10
TIER 2											
Subordinated notes and debentures	20	3,181	4,327	4,839	4,883	4,851	4,896	5,686	4,892	4,413	(9)
Non-controlling interest in subsidiaries											
- CT Financial Services Inc.	21	-	-	-	185	-	-	-	-	-	-
Less: amortization of subordinated notes and debentures	22	(359)	(368)	(373)	(488)	(513)	(517)	(554)	(545)	(574)	12
General allowance for credit losses included in capital	23	744	849	851	862	959	960	976	1,112	1,118	17
Total Tier 2 capital	24	3,566	4,808	5,317	5,442	5,297	5,339	6,108	5,459	4,957	(6)
Other deductions	25	(143)	(1,155)	(920)	(762)	(961)	(975)	(1,002)	(985)	(907)	(6)
Total capital	26	\$ 14,753	\$ 12,648	\$ 13,600	\$ 14,043	\$ 13,968	\$ 14,416	\$ 15,370	\$ 15,109	\$ 14,643	5 %
Capital ratios											
Tier 1 capital	27	10.2	7.2	7.3	7.2	7.5	7.9	7.9	8.4	8.3	.8 pts
Total capital	28	13.2	10.2	10.7	10.8	10.9	11.3	11.8	11.9	11.5	.6 pts

Interest Rate Sensitivity and Loan Securitization



(\$MILLIONS)

FOR THE PERIOD ENDED

LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2000	2001
1	\$ (4.4)	\$ (6.5)	\$ 3.2	\$ 2.0	\$ (2.8)	\$ (5.3)	\$ (5.3)	\$ 5.1	\$ 5.4	+100%	\$ 2.0	\$ 5.1
After tax impact of 1% increase in interest rates on												
2	\$ (138)	\$ (71)	\$ (40)	\$ (27)	\$ (21)	\$ (32)	\$ (32)	\$ (45)	\$ (43)	+100%	\$ (27)	\$ (45)
3	9	9	2	2	2	(6)	(5)	3	(3)	+(100)	2	3
Loans securitized and sold to third party												
Securitized/(repurchased) during the quarter												
4	\$ -	\$ (1,221)	\$ -	\$ -	\$ 22	\$ -	\$ 7	\$ -	\$ -	+(100)	\$ (1,221)	\$ 29
5	20	-	346	3	-	4	452	543	84	+100	369	999
6	-	-	-	-	500	(10)	-	-	-	+(100)	-	490
7	-	7,170	-	-	-	-	-	-	(1,300)	+100	7,170	-
8	-	-	-	-	-	-	-	-	-	-	-	-
9	\$ 8,029	\$ 23,954	\$ 23,007	\$ 21,573	\$ 20,994	\$ 19,459	\$ 18,828	\$ 18,456	\$ 15,888	(24)%	\$ 21,573	\$ 18,456
Income statement classification impact												
10	\$ (43)	\$ (84)	\$ (83)	\$ (88)	\$ (82)	\$ (88)	\$ (88)	\$ (89)	\$ (87)	6%	\$ (298)	\$ (347)
11	26	69	69	71	68	69	66	72	56	(18)	235	275
12	13	15	16	18	18	23	22	20	31	72	62	83
13	\$ (4)	\$ -	\$ 2	\$ 1	\$ 4	\$ 4	\$ -	\$ 3	\$ -	+(100)%	\$ (1)	\$ 11

Impaired Loans by Business Line and General Allowances



(\$MILLIONS)													
AS AT	LINE #	2000				2001				2002	Q1 % change		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	vs Q1 01		
GROSS IMPAIRED LOANS													
TD Canada Trust													
TDCT Retail	1	\$ 192	\$ 262	\$ 268	\$ 227	\$ 266	\$ 266	\$ 221	\$ 256	\$ 307	15 %		
Commercial	2	218	218	204	128	119	119	138	122	121	2		
Total TD Canada Trust	3	410	480	472	355	385	385	359	378	428	11		
TD Securities													
Corporate	4	490	546	768	566	625	830	1,010	829	895	43		
Investment Banking	5	13	68	68	68	51	40	40	60	58	14		
Total TD Securities	6	503	614	836	634	676	870	1,050	889	953	41		
TOTAL GROSS IMPAIRED LOANS	7	\$ 913	\$ 1,094	\$ 1,308	\$ 989	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	30 %		
NET IMPAIRED LOANS													
TD Canada Trust													
TDCT Retail	8	\$ 124	\$ 107	\$ 96	\$ 119	\$ 131	\$ 129	\$ 113	\$ 188	\$ 218	66 %		
Commercial	9	120	97	65	73	48	34	50	80	74	54		
Total TD Canada Trust	10	244	204	161	192	179	163	163	268	292	63		
TD Securities													
Corporate	11	361	389	555	454	489	661	729	760	674	38		
Investment Banking	12	-	44	40	31	30	28	28	60	49	63		
Total TD Securities	13	361	433	595	485	519	689	757	820	723	39		
Total impaired loans net of specific provisions	14	605	637	756	677	698	852	920	1,088	1,015	45		
General allowance for credit losses	15	709	811	812	836	984	1,138	1,138	1,141	1,141	16		
TOTAL NET IMPAIRED LOANS	16	\$ (104)	\$ (174)	\$ (56)	\$ (159)	\$ (286)	\$ (286)	\$ (218)	\$ (53)	\$ (126)	(56)%		
Allowance for credit losses as a % of gross impaired loans	17	111.4 %	115.9 %	104.3 %	116.1 %	127.0 %	122.8 %	115.5 %	104.2 %	109.1 %	(17.9) pts		
Total Loans (page 8, line 12)	18	\$ 103,534	\$ 129,775	\$ 128,823	\$ 130,533	\$ 128,842	\$ 127,651	\$ 128,597	\$ 128,795	\$ 131,932	2 %		
Net impaired loans as a % of net loans	19	(0.1)%	(0.1)%	- %	(0.1)%	(0.2)%	(0.2)%	(0.2)%	- %	(0.1)%	.1 pts		
GENERAL ALLOWANCE FOR CREDIT LOSSES													
Loans (line 15 above)	20	\$ 709	\$ 811	\$ 812	\$ 836	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	16 %		
Derivative financial instruments	21	35	38	39	26	30	27	31	34	31	3		
Total general allowance	22	\$ 744	\$ 849	\$ 851	\$ 862	\$ 1,014	\$ 1,165	\$ 1,169	\$ 1,175	\$ 1,172	16 %		

Analysis of Change in Gross Impaired Loans & Allowance for Credit Losses



(\$MILLIONS) AS AT	LINE #	2000				2001				2002 Q1	Q1 % change vs Q1 01
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
GROSS IMPAIRED LOANS											
Balance at beginning of period	1	\$ 709	\$ 913	\$ 1,094	\$ 1,308	\$ 989	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	28 %
Acquisition of Canada Trust	2	-	95	-	-	-	-	-	-	-	-
Adjusted balance at beginning of period	3	709	1,008	1,094	1,308	989	1,061	1,255	1,409	1,267	28
Additions to impaired loans and acceptances											
TD Canada Trust Retail (include Small Business Banking)	4	70	116	103	111	128	121	123	175	211	65
TD Canada Trust Commercial Mid-Market	5	23	21	19	51	22	19	38	24	16	(27)
TD Securities (Corporate and Investment Banking)	6	233	189	257	114	149	202	333	243	177	19
Total additions to impaired loans and acceptances	7	\$ 326	\$ 326	\$ 379	\$ 276	\$ 299	\$ 342	\$ 494	\$ 442	\$ 404	35 %
Return to performing status, repaid or sold	8	(92)	(173)	(77)	(216)	(135)	(50)	(214)	(56)	(127)	(6)
Net new additions (reductions)	9	\$ 234	\$ 153	\$ 302	\$ 60	\$ 164	\$ 292	\$ 280	\$ 386	\$ 277	69
Write-offs	10	(30)	(67)	(88)	(379)	(92)	(98)	(126)	(528)	(163)	77
Balance at end of period	11	\$ 913	\$ 1,094	\$ 1,308	\$ 989	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	30 %
GROSS IMPAIRED LOANS BY LOCATION¹											
Domestic	12	\$ 496	\$ 610	\$ 858	\$ 625	\$ 654	\$ 705	\$ 681	\$ 623	\$ 675	3 %
International - USA	13	371	438	419	346	375	508	649	589	653	74
- Offshore	14	46	46	31	18	32	42	79	55	53	66
Balance at end of period	15	\$ 913	\$ 1,094	\$ 1,308	\$ 989	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	30 %
ALLOWANCE FOR CREDIT LOSSES											
Specific allowance											
Balance at beginning of period	16	\$ 254	\$ 308	\$ 457	\$ 552	\$ 312	\$ 363	\$ 404	\$ 489	\$ 179	(43)%
Acquisition of Canada Trust	17	-	72	11	-	-	-	-	-	-	-
Adjusted balance at beginning of period	18	\$ 254	\$ 380	\$ 468	\$ 552	\$ 312	\$ 363	\$ 404	\$ 489	\$ 179	(43)
Write-offs ²	19	(30)	(67)	(88)	(379)	(92)	(98)	(126)	(528)	(163)	77
Recoveries	20	9	9	22	27	23	19	21	27	25	9
Provision for credit losses	21	75	135	135	135	120	120	190	190	325	+100
Foreign exchange and other adjustment	22	-	-	15	(23)	-	-	-	1	-	-
Balance at end of period	23	\$ 308	\$ 457	\$ 552	\$ 312	\$ 363	\$ 404	\$ 489	\$ 179	\$ 366	1 %
General allowance											
Balance at beginning of period	24	\$ 712	\$ 709	\$ 811	\$ 812	\$ 836	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	36 %
Acquisition of Canada Trust	25	-	101	-	-	-	-	-	-	-	-
Adjusted balance at beginning of period	26	\$ 712	\$ 810	\$ 811	\$ 812	\$ 836	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	36 %
Increase in general allowance	27	-	-	-	21	150	150	-	-	-	(100)
Foreign exchange and other adjustment	28	(3)	1	1	3	(2)	4	-	3	-	(100)
Balance at end of period	29	\$ 709	\$ 811	\$ 812	\$ 836	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	16 %
Total allowance for credit losses at end of period	30	\$ 1,017	\$ 1,268	\$ 1,364	\$ 1,148	\$ 1,347	\$ 1,542	\$ 1,627	\$ 1,320	\$ 1,507	12 %

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

(2) There are no write-offs relating to restructured loans.