



Bank Financial Group

SUPPLEMENTAL FINANCIAL INFORMATION

For the Quarter Ended April 30, 2005



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For the Quarter Ended April 30, 2005

How the Bank Reports

The supplemental information contained in this package is designed to improve the readers' understanding of TD Bank Financial Group's financial performance. This information should be used in conjunction with the quarterly financial statement to shareholders, which is prepared in accordance with Canadian generally accepted accounting principles (GAAP). The Bank refers to results prepared in accordance with GAAP as the "**reported basis**".

The Bank also utilizes earnings before the amortization of intangibles to assess each of its businesses and to measure overall Bank performance. To arrive at this measure, the Bank removes the amortization of intangibles from reported basis earnings. The majority of the Bank's intangible amortization relates to the TD Banknorth acquisition in March 2005 and the Canada Trust acquisition in fiscal 2000. The Bank excludes the amortization of intangibles as this approach is how the Bank manages the businesses internally. Consequently, the Bank believes that earnings before amortization of intangibles provides the reader with an understanding of the Bank's results that can be consistently tracked from period to period. As explained, earnings before amortization of intangibles is different from reported results determined in accordance with GAAP. Earnings before amortization of intangibles and related terms 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 earnings before amortization of intangibles and its reported results is provided on page 1.

On March 1, 2005, TDBFG acquired 51% of TD Banknorth (formerly Banknorth Group, Inc.), which was subsequently increased to 55.5% as a result of the repurchase of TD Banknorth shares. TD Banknorth will be reporting on a 1 month lag therefore TDBFG's Q2 results will include include Banknorth's results up to March 31, 2005. The non-controlling interest in TD Banknorth's net income is disclosed net of income taxes as a separate line item in the consolidated statement of income.

Segmented Information

For management reporting purposes, the Bank's operations are organized into the following four operating business segments: Canadian Personal and Commercial Banking, U.S. Personal and Commercial Banking, Wholesale Banking and Wealth Management. The Bank's other activities are grouped into the Corporate segment.

The Bank's management reporting process measures the performance of the segments based on our management structure and is not necessarily comparable with other financial services companies. 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 revenues, income tax rates, capital, indirect expenses and cost transfers to measure business segment results. Transfer pricing of funds are generally applied at market rates. Inter-segment revenues are negotiated between each business segment and approximate the value provided by the distributing segment. Income tax expense or benefit is generally applied to each segment based on a 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 net income before amortization of intangibles, economic profit and return on 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. Economic profit is net income before amortization of intangibles, less a charge for the cost of invested capital.

Net interest income, primarily within Wholesale Banking, is calculated on a taxable equivalent basis (TEB), which means that the value of the non-taxable or tax-exempt income (such as certain corporate 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 more meaningful comparison of net interest income with other financial services companies. The TEB adjustments are eliminated in the Corporate segment on page 8.

For the Quarter Ended April 30, 2005
Table of Contents

	<u>Page</u>
Highlights	1
Shareholder Value	2
Segmented Results Summary	3
Canadian Personal and Commercial Banking Segment	4
U.S. Personal and Commercial Banking Segment	5
Wealth Management Segment	6
Wholesale Banking Segment	7
Corporate Segment	8
Net Interest Income and Margin	9
Other Income	10
Non-Interest Expenses	11
Balance Sheet	12
Investment Securities Surplus (Deficit) Over Book	13
Intangibles and Goodwill	13
Restructuring Costs	13
Loan Securitization	14
Impaired Loans by Business Line and General Allowance	15
Analysis of Change in Gross Impaired Loans and Allowance for Credit Losses	16
Analysis of Change in Shareholders' Equity and Non-Controlling Interest	17
Risk-Weighted Assets and Capital	18

Certain comparative amounts have been reclassified to conform with current period presentation

FOR THE PERIOD ENDED		LINE #	2005		2004			2003			Year to Date		Full Year		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Income Statement (\$millions)															
Net interest income	(page 9)	1	\$ 1,393	\$ 1,411	\$ 1,435	\$ 1,452	\$ 1,441	\$ 1,445	\$ 1,335	\$ 1,358	\$ 1,400	\$ 2,804	\$ 2,886	\$ 5,773	\$ 5,437
Provision for credit losses	(page 16)	2	20	10	(73)	(17)	(192)	(104)	(83)	59	98	30	(296)	(386)	186
Other income	(page 10)	3	1,517	1,395	1,118	1,181	1,284	1,300	1,094	1,193	968	2,912	2,584	4,883	4,424
Net interest and other income		4	2,890	2,796	2,626	2,650	2,917	2,849	2,512	2,492	2,270	5,686	5,766	11,042	9,675
Non-interest expenses	(page 11)	5	1,923	1,811	1,762	1,755	2,109	1,755	1,785	1,697	2,365	3,734	3,864	7,381	7,592
Income before provision for income taxes		6	967	985	864	895	808	1,094	727	795	(95)	1,952	1,902	3,661	2,083
Provision for income taxes		7	257	268	177	231	211	333	135	196	73	525	544	952	603
Non-controlling interest in subsidiaries		8	21	-	-	-	-	-	-	-	-	21	-	-	-
Net income - before amortization of intangibles		9	689	717	687	664	597	761	592	599	(168)	1,406	1,358	2,709	1,480
Amortization of intangibles, net of tax	(page 11)	10	90	87	92	99	107	179	112	119	127	177	286	477	491
Net income - reported basis		11	\$ 599	\$ 630	\$ 595	\$ 565	\$ 490	\$ 582	\$ 480	\$ 480	\$ (295)	\$ 1,229	\$ 1,072	\$ 2,232	\$ 989
Per common share and average number of shares															
Basic net income - reported basis		12	\$.87	\$.96	\$.91	\$.87	\$.74	\$.89	\$.74	\$.74	\$ (.46)	\$ 1.83	\$ 1.63	\$ 3.41	\$ 1.52
- before amortization of intangibles		13	1.00	1.09	1.05	1.02	.91	1.16	.91	.92	(.26)	2.09	2.07	4.14	2.28
Diluted net income - reported basis		14	.86	.95	.90	.86	.74	.88	.73	.73	(.46)	1.81	1.62	3.39	1.51
- before amortization of intangibles		15	.99	1.08	1.04	1.01	.90	1.15	.90	.91	(.26)	2.07	2.05	4.11	2.26
Average number of common shares outstanding - basic (millions)		16	690.8	656.6	653.5	653.1	656.8	654.8	653.8	651.3	648.5	673.4	655.8	654.5	649.8
- diluted		17	696.1	661.9	658.2	657.4	662.0	660.0	658.3	655.3	652.2	678.7	660.9	659.4	653.9
Balance sheet (\$billions)															
Total assets		18	\$ 359.5	\$ 333.3	\$ 311.0	\$ 309.2	\$ 312.3	\$ 316.2	\$ 273.5	\$ 302.2	\$ 321.7	\$ 359.5	\$ 312.3	\$ 311.0	\$ 273.5
Total common equity		19	15.6	13.2	12.7	12.4	12.2	12.0	11.6	11.4	11.1	15.6	12.2	12.7	11.6
Investment securities - surplus over book ¹ (\$millions)		20	550	537	418	321	405	412	369	298	196	550	405	418	369
Capital and Risk Metrics (\$billions)															
Risk-weighted assets		21	\$ 127.6	\$ 103.0	\$ 100.3	\$ 99.7	\$ 102.3	\$ 110.1	\$ 108.2	\$ 114.0	\$ 118.3	\$ 127.6	\$ 102.3	\$ 100.3	\$ 108.2
Tier 1 capital		22	12.8	13.4	12.6	12.3	12.2	11.9	11.3	11.1	10.4	12.8	12.2	12.6	11.3
Tangible common equity ²		23	8.8	9.6	9.0	8.5	8.2	8.0	7.4	7.2	6.7	8.8	8.2	9.0	7.4
Tier 1 capital ratio		24	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	10.5 %	9.7 %	8.8 %	10.0 %	11.9 %	12.6 %	10.5 %
Total capital ratio		25	13.4	17.2	16.9	16.8	16.4	15.5	15.6	13.9	12.4	13.4	16.4	16.9	15.6
Tangible common equity as a percentage of RWA		26	6.9	9.3	9.0	8.5	8.0	7.3	6.9	6.3	5.7	6.9	8.0	9.0	6.9
After tax impact of 1% increase in interest rates on															
Common shareholders' equity (\$millions)		27	\$ (156)	\$ (113)	\$ (124)	\$ (120)	\$ (40)	\$ (32)	\$ (13)	\$ (45)	\$ (40)	\$ (156)	\$ (40)	\$ (124)	\$ (13)
Annual net income (\$millions)		28	(6)	(12)	(17)	(14)	(4)	(9)	4	(10)	(10)	(6)	(4)	(17)	4
Net impaired loans (\$millions)		29	(928)	(625)	(646)	(617)	(567)	(584)	(641)	(643)	(742)	(928)	(567)	(646)	(641)
Net impaired loans as a % of net loans		30	(.6)%	(.5)%	(.5)%	(.5)%	(.4)%	(.5)%	(.5)%	(.5)%	(.6)%	(.6)%	(.4)%	(.5)%	(.5)%
Provision for credit losses as a % of net average loans		31	.06	.03	(.22)	(.05)	(.62)	(.33)	(.27)	.19	.31	.04	(.48)	(.30)	.15
Rating of senior debt: Moody's		32	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard and Poor's		33	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

¹ Excludes debt security positions which are used as part of the Bank's Asset and Liability Management hedging activities and preferred shares that are hedged

² Tangible common equity is common shareholders' equity plus contributed surplus and non-controlling interest less net intangibles and goodwill

FOR THE PERIOD ENDED	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Business performance (\$millions)														
Net income - reported basis	1	\$ 599	\$ 630	\$ 595	\$ 565	\$ 490	\$ 582	\$ 480	\$ 480	\$ (295)	\$ 1,229	\$ 1,072	\$ 2,232	\$ 989
Economic profit ^{1,2}	2	259	312	274	259	207	376	210	227	(563)	567	583	1,116	(50)
Total revenue	3	2,910	2,806	2,553	2,633	2,725	2,745	2,429	2,551	2,368	5,716	5,470	10,656	9,861
Net interest income	4	1,393	1,411	1,435	1,452	1,441	1,445	1,335	1,358	1,400	2,804	2,886	5,773	5,437
Average common equity	5	14,298	12,846	12,392	12,195	12,058	11,665	11,396	11,107	11,484	13,625	11,839	12,050	11,396
Average invested capital ³	6	17,464	15,926	15,383	15,089	14,849	14,331	13,900	13,536	13,875	16,748	14,566	14,884	13,792
Return on Equity - reported basis	7	17.2 %	19.5 %	19.1 %	18.4 %	16.5 %	19.8 %	16.7 %	17.1 %	(10.5)%	18.2 %	18.2 %	18.5 %	8.7 %
- before amortization of intangibles	8	19.8	22.1	22.1	21.7	20.1	26.0	20.6	21.4	(6.0)	20.8	23.1	22.5	13.0
Return on invested capital - before amortization of intangibles ^{2,3}	9	16.2	17.9	17.8	17.5	16.4	21.1	16.9	17.6	(5.7)	16.9	18.7	18.2	10.5
Return on risk-weighted assets - before amortization of intangibles	10	2.45	2.80	2.80	2.68	2.36	2.84	2.19	2.12	(0.50)	2.57	2.63	2.68	1.35
Efficiency ratio - reported basis	11	70.7	69.3	74.6	72.4	83.3	70.1	80.7	73.8	108.3	70.0	76.7	75.1	84.8
- before amortization of intangibles	12	66.1	64.5	69.0	66.7	77.4	63.9	73.5	66.5	99.9	65.3	70.6	69.3	77.0
Net interest margin	13	2.05	2.10	2.22	2.23	2.27	2.32	2.19	2.08	2.22	2.07	2.30	2.26	2.16
Average number of full-time equivalent staff ⁴	14	50,942	43,100	43,332	43,491	42,509	42,032	42,263	42,607	42,713	50,760	42,267	42,843	42,538
Number of domestic retail outlets at period end ⁵	15	1,033	1,033	1,034	1,033	1,026	1,031	1,093	1,162	1,165	1,033	1,026	1,034	1,093
Number of U.S. retail outlets at period end	16	424	-	-	-	-	-	-	-	-	424	-	-	-
Number of retail brokerage offices at period end	17	332	259	256	265	265	268	270	272	285	332	265	256	270
Common share performance														
Closing market price	18	\$ 50.34	\$ 48.15	\$ 48.98	\$ 44.30	\$ 44.48	\$ 43.38	\$ 43.86	\$ 37.49	\$ 33.94	\$ 50.34	\$ 44.48	\$ 48.98	\$ 43.86
Book value per common share	19	22.06	20.06	19.31	18.94	18.63	18.27	17.64	17.47	17.04	22.06	18.63	19.31	17.64
Closing market price to book value	20	2.28	2.40	2.54	2.34	2.39	2.37	2.49	2.15	1.99	2.28	2.39	2.54	2.49
Price earnings ratio - reported basis	21	13.9	13.8	14.4	13.7	14.3	22.7	28.9	85.2	-	13.9	14.3	14.4	28.9
- before amortization of intangibles ⁶	22	12.2	11.9	11.9	11.2	11.5	16.1	19.5	30.0	-	12.2	11.5	11.9	19.5
Total market return on common shareholders' investment ⁷	23	16.5 %	14.2 %	14.8 %	21.7 %	34.8 %	38.5 %	53.4 %	17.0 %	(16.3)%	16.5 %	34.8 %	14.8 %	53.4 %
Number of common shares outstanding (millions)	24	706.7	658.3	655.9	653.0	655.3	657.6	656.3	653.4	651.1	706.7	655.3	655.9	656.3
Total market capitalization (\$billions)	25	\$ 35.6	\$ 31.7	\$ 32.1	\$ 28.9	\$ 29.1	\$ 28.5	\$ 28.8	\$ 24.5	\$ 22.1	\$ 35.6	\$ 29.1	\$ 32.1	\$ 28.8
Dividend Performance														
Dividend per common share	26	\$ 0.40	\$ 0.36	\$ 0.36	\$ 0.34	\$ 0.34	\$ 0.32	\$ 0.32	\$ 0.28	\$ 0.28	\$ 0.76	\$ 0.66	\$ 1.36	\$ 1.16
Dividend yield ⁸	27	2.9 %	2.9 %	2.9 %	3.0 %	2.7 %	2.8 %	2.9 %	3.1 %	3.4 %	3.0 %	2.8 %	3.0 %	3.2 %
Common dividend payout ratio - before amortization of intangibles	28	40.8	32.9	34.2	33.4	37.5	27.5	35.3	30.6	-	36.8	31.9	32.9	50.9

¹ Economic profit is net income before the amortization of purchased intangibles, less a charge for the cost of Invested Capital. The rate charged for Invested Capital is 10.1% for 2005, 10.7% for 2004 and 10.9% for 2003.

² Q2/03 includes a charge of \$26 million after-tax for the past amortization of goodwill that became impaired during the period

³ Invested capital is common shareholders' equity plus the cumulative after-tax amount of purchased intangible assets amortized as of the reporting date

⁴ The one month average full-time equivalent staff of 7,483 for TD Banknorth was used as a proxy for the quarter.

⁵ Includes retail bank outlets, private client centre branches, and estates and trusts branches.

⁶ Closing common share price divided by diluted net income per common share for trailing 4 quarters

⁷ 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

⁸ Dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period

Segmented Results Summary



RESULTS OF OPERATIONS - before amortization of intangibles

(\$millions)

LINE #	2005		2004				2003			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
FOR THE PERIOD ENDED													
Net Income													
Canadian Personal and Commercial Banking	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 318	\$ 326	\$ 298	\$ 825	\$ 697	\$ 1,450	\$ 1,242
U.S. Personal and Commercial Banking	19	-	-	-	-	-	-	-	-	19	-	-	-
Wealth Management	99	98	63	76	102	111	100	78	(300)	197	213	352	(85)
Total Retail	519	522	444	448	449	461	418	404	(2)	1,041	910	1,802	1,157
Wholesale Banking	150	141	122	128	162	176	121	105	(138)	291	338	588	240
Corporate	20	54	121	88	(14)	124	53	90	(28)	74	110	319	83
Total Bank	\$ 689	\$ 717	\$ 687	\$ 664	\$ 597	\$ 761	\$ 592	\$ 599	\$ (168)	\$ 1,406	\$ 1,358	\$ 2,709	\$ 1,480
Return on Invested Capital													
Canadian Personal and Commercial Banking	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	18.8 %	19.3 %	18.2 %	22.8 %	19.9 %	20.4 %	18.5 %
U.S. Personal and Commercial Banking	4.5	-	-	-	-	-	-	-	-	4.5	-	-	-
Wealth Management	15.3	14.7	9.4	11.0	15.3	16.2	14.2	11.1	(41.5)	15.0	15.8	13.0	(3.6)
Wholesale Banking	24.6	22.9	20.9	22.1	27.5	27.9	19.2	16.1	(19.2)	23.8	27.7	24.7	8.6
Total Bank	16.2 %	17.9 %	17.8 %	17.5 %	16.4 %	21.1 %	16.9 %	17.6 %	(5.7)%	16.9 %	18.7 %	18.2 %	10.5 %
Percentage of Net Income Mix ¹													
Total Retail	78 %	79 %	78 %	78 %	73 %	72 %	78 %	79 %	100 %	78 %	73 %	75 %	83 %
Wholesale Banking	22	21	22	22	27	28	22	21	-	22	27	25	17
Total Bank	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Percentage Geographic Contribution to Total Revenue ²													
Canada	69 %	77 %	74 %	71 %	74 %	72 %	76 %	71 %	75 %	73 %	73 %	73 %	73 %
United States of America	18	14	12	15	15	16	16	15	14	16	16	15	16
Other	13	9	14	14	11	12	8	14	11	11	11	12	11
Total Bank	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

¹ Percentages exclude Corporate segment results.

² The taxable equivalent amounts (TEB) are not included.

RESULTS OF OPERATIONS - before amortization of intangibles
(\$millions)

FOR THE PERIOD ENDED	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Net interest income	1	\$ 1,030	\$ 1,089	\$ 1,091	\$ 1,033	\$ 1,001	\$ 1,029	\$ 1,015	\$ 1,022	\$ 991	\$ 2,119	\$ 2,030	\$ 4,154	\$ 4,051
Other income	2	587	574	523	537	520	486	475	466	429	1,161	1,006	2,066	1,803
Total revenue	3	1,617	1,663	1,614	1,570	1,521	1,515	1,490	1,488	1,420	3,280	3,036	6,220	5,854
Provision for credit losses	4	91	95	88	92	87	106	128	105	104	186	193	373	460
Non-interest expenses	5	925	924	944	913	909	884	873	873	852	1,849	1,793	3,650	3,463
Net income before taxes	6	601	644	582	565	525	525	489	510	464	1,245	1,050	2,197	1,931
Income taxes	7	200	220	201	193	178	175	171	184	166	420	353	747	689
Net income	8	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 318	\$ 326	\$ 298	\$ 825	\$ 697	\$ 1,450	\$ 1,242
Economic profit ¹	9	\$ 241	\$ 258	\$ 219	\$ 210	\$ 190	\$ 191	\$ 166	\$ 174	\$ 151	\$ 499	\$ 381	\$ 810	\$ 639
Average Invested Capital (\$billions)	10	7.3	7.3	7.2	7.2	7.1	7.0	6.7	6.7	6.7	7.3	7.0	7.1	6.7
Return on Invested Capital	11	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	18.8 %	19.3 %	18.2 %	22.8 %	19.9 %	20.4 %	18.5 %
Key performance indicators (\$billions)														
Risk-weighted assets	12	\$ 59	\$ 60	\$ 58	\$ 58	\$ 56	\$ 56	\$ 56	\$ 54	\$ 54	\$ 59	\$ 56	\$ 58	\$ 56
Average loans - personal	13	98	99	97	94	93	93	88	88	87	98	93	94	87
Average loans and acceptances - business	14	17	16	16	16	16	16	17	17	17	16	16	16	17
Average securitized loans	15	32	30	29	29	27	26	26	23	22	31	27	28	23
Average deposits - personal	16	91	90	90	89	87	87	85	84	83	91	87	88	84
Average deposits - business	17	31	31	30	29	27	27	27	26	25	31	27	28	26
Margin on avg. earning assets incl. securitized assets	18	2.95%	3.02%	3.02%	3.00%	3.05%	3.11%	3.15%	3.23%	3.31%	2.98%	3.08%	3.05%	3.25%
Efficiency ratio	19	57.2%	55.6%	58.5%	58.2%	59.8%	58.3%	58.6%	58.7%	60.0%	56.4%	59.1%	58.7%	59.2%
Average number of full-time equivalent staff	20	28,795	28,566	28,680	28,871	27,961	27,951	27,973	28,115	27,932	28,689	27,956	28,368	28,053

¹ The rate charged for Invested Capital is 9%.

Canadian Personal and Commercial Banking comprises our personal and business banking in Canada as well as our global insurance operations (excluding the U.S.). Under the TD Canada Trust brand, the retail operations provide a full range of financial products and services to approximately 10 million personal and small business customers. Products and services are provided - anywhere, anytime - through telephone and internet banking, more than 2,400 automated banking machines and a network of 1,000 branches located across Canada. Under the TD Insurance and TD Meloche Monnex brands, the Bank offers a broad range of insurance products including home and automobile coverage, life and health insurance, as well as credit protection coverage on TD Canada Trust lending products. TD Commercial Banking serves the needs of Canadian businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS - before amortization of intangibles
(\$millions)

<i>FOR THE PERIOD ENDED</i>	LINE #	2005 Q2
Net interest income	1	\$ 99
Other income	2	39
Total revenue	3	138
Provision for credit losses	4	(7)
Non-interest expenses	5	83
Net income before taxes	6	62
Income taxes	7	22
Non-controlling interest in subsidiaries	8	21
Net income	9	\$ 19
Economic profit (loss) ¹	10	\$ (20)
Average Invested Capital (\$billions) ²	11	5.1
Return on Invested Capital	12	4.5 %
Key performance indicators (\$billions)		
Risk-weighted assets	13	\$ 26
Average loans ²	14	24
Average deposits ²	15	24
Margin on average earning assets	16	4.14 %
Efficiency ratio	17	60.1%
Average number of full-time equivalent staff ²	18	7,483

¹ The rate charged for Invested Capital is 9%.

² The TD Banknorth acquisition closed on March 1, 2005, and the financial results are included on a one month lag basis. For comparability purposes, the above average figures are presented on a one month average basis, rather than their quarterly average.

U.S. Personal and Commercial Banking comprises the Bank's U.S. based retail, commercial banking and insurance operations. Under the TD Banknorth brand, the company has USD \$32.1 billion of total consolidated assets and the retail operations provide a full service range of financial products and services to approximately 1.3 million households. Products and services are provided through multiple delivery channels including, a network of 400 branches throughout northern New England and upstate New York, telephone and internet banking and 530 automated banking machines, allowing customers to have banking access virtually anywhere and anytime. TD Banknorth also serves the needs of New England businesses, customizing a broad range of products and services to meet their financing, investment, cash management, insurance, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS - before amortization of intangibles
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Net interest income	1	\$ 156	\$ 145	\$ 130	\$ 127	\$ 121	\$ 114	\$ 113	\$ 109	\$ 94	\$ 301	\$ 235	\$ 492	\$ 421
Brokerage commissions & other income ¹	2	530	518	469	489	583	557	516	501	388	1,048	1,140	2,098	1,873
Total revenue	3	686	663	599	616	704	671	629	610	482	1,349	1,375	2,590	2,294
Restructuring costs	4	-	-	-	-	-	-	-	5	21	-	-	-	26
Goodwill impairment	5	-	-	-	-	-	-	-	-	274	-	-	-	274
Other non-interest expenses	6	530	508	502	502	544	499	473	490	466	1,038	1,043	2,047	1,934
Total non-interest expenses	7	530	508	502	502	544	499	473	495	761	1,038	1,043	2,047	2,234
Net income before taxes	8	156	155	97	114	160	172	156	115	(279)	311	332	543	60
Income taxes	9	57	57	34	38	58	61	56	37	21	114	119	191	145
Net income (loss) ²	10	\$ 99	\$ 98	\$ 63	\$ 76	\$ 102	\$ 111	\$ 100	\$ 78	\$ (300)	\$ 197	\$ 213	\$ 352	\$ (85)
Economic profit (loss) ^{3,4}	11	\$ 21	\$ 18	\$ (18)	\$ (7)	\$ 21	\$ 29	\$ 16	\$ (6)	\$ (421)	\$ 39	\$ 50	\$ 25	\$ (476)
Average Invested Capital (\$billions)	12	2.7	2.6	2.7	2.7	2.7	2.7	2.8	2.8	3.2	2.7	2.7	2.7	3.0
Return on Invested Capital ⁴	13	15.3 %	14.7 %	9.4 %	11.0 %	15.3 %	16.2 %	14.2 %	11.1 %	(41.5)%	15.0 %	15.8 %	13.0 %	(3.6)%
Key performance indicators (\$billions)														
Risk-weighted assets	14	\$ 9	\$ 9	\$ 9	\$ 6	\$ 7	\$ 6	\$ 6	\$ 6	\$ 5	\$ 9	\$ 7	\$ 9	\$ 6
Assets under administration	15	302	298	279	283	287	284	259	251	233	302	287	279	259
Assets under management	16	133	131	124	126	121	119	113	113	110	133	121	124	113
Personal margin loans	17	6	6	6	6	7	6	5	5	5	6	7	6	5
Discount brokerage average trades per day (000's)	18	106	114	83	87	126	135	111	110	78	110	131	108	98
Efficiency ratio	19	77.3 %	76.6 %	83.8 %	81.5 %	77.3 %	74.4 %	75.2 %	81.1 %	157.9 %	76.9 %	75.9 %	79.0 %	97.4 %
Average number of full-time equivalent staff	20	8,150	8,068	8,012	8,074	8,158	7,843	7,747	7,800	8,111	8,108	7,999	8,021	7,830

¹ Includes write downs of \$39 million in Q2/03 as a result of other than temporary impairments in certain international joint ventures.

² Q2/03 restructuring and goodwill impairment charges and write downs amounted to \$328 million after-tax.

³ The rates charged for Invested Capital for the domestic Wealth Management, Canada Discount Brokerage, and US and International businesses are 10%, 10% and 14% for 2005, 10%, 10% and 14% for 2004, and 10%, 13% and 13% for 2003, respectively.

⁴ Q2/03 includes a charge of \$26 million after-tax for the past amortization of goodwill that became impaired during the period.

Wealth Management provides a wide array of investment products and services through different brands to a large and diverse retail and institutional client base around the world. Wealth Management is comprised of a number of advisory, distribution and asset management businesses including TD Waterhouse and TD Mutual Funds and is one of Canada's largest asset managers. Through Wealth Management's discount brokerage channels, it serves customers in Canada, the United States and the United Kingdom. In Canada, Discount Brokerage, Financial Planning, Private Investment Advice and Private Client Services service the needs of different retail customer segments through all stages of their investing life cycle.

RESULTS OF OPERATIONS - before amortization of intangibles
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2005		2004				2003			Year to date		Full Year	
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Net interest income (TEB)	1	\$ 301	\$ 278	\$ 349	\$ 417	\$ 426	\$ 389	\$ 346	\$ 338	\$ 363	\$ 579	\$ 815	\$ 1,581	\$ 1,335
Trading and fee income	2	303	292	115	118	156	226	150	139	115	595	382	615	701
Total revenue	3	604	570	464	535	582	615	496	477	478	1,174	1,197	2,196	2,036
Provision for credit losses ¹	4	13	13	12	12	10	7	8	3	2	26	17	41	15
Restructuring costs	5	22	-	-	-	(7)	-	-	-	66	22	(7)	(7)	66
Goodwill impairment	6	-	-	-	-	-	-	-	-	350	-	-	-	350
Other non-interest expenses	7	343	332	261	340	343	352	323	307	300	675	695	1,296	1,273
Total non-interest expenses	8	365	332	261	340	336	352	323	307	716	697	688	1,289	1,689
Net income before taxes	9	226	225	191	183	236	256	165	167	(240)	451	492	866	332
Income taxes (TEB)	10	76	84	69	55	74	80	44	62	(102)	160	154	278	92
Net income (loss) ²	11	\$ 150	\$ 141	\$ 122	\$ 128	\$ 162	\$ 176	\$ 121	\$ 105	\$ (138)	\$ 291	\$ 338	\$ 588	\$ 240
Economic profit (loss) ³	12	\$ 71	\$ 61	\$ 46	\$ 53	\$ 85	\$ 94	\$ 39	\$ 20	\$ (231)	\$ 132	\$ 179	\$ 278	\$ (125)
Average Invested Capital (\$billions)	13	2.5	2.4	2.3	2.3	2.4	2.5	2.5	2.6	2.9	2.5	2.5	2.4	2.8
Return on Invested Capital	14	24.6 %	22.9 %	20.9 %	22.1 %	27.5 %	27.9 %	19.2 %	16.1 %	(19.2)%	23.8 %	27.7 %	24.7 %	8.6 %
Key performance indicators (\$billions)														
Risk-weighted assets	15	\$ 31	\$ 31	\$ 30	\$ 32	\$ 35	\$ 41	\$ 40	\$ 46	\$ 48	\$ 31	\$ 35	\$ 30	\$ 40
Trading securities	16	72	76	67	68	66	72	55	65	64	72	66	67	55
Average loans and customers' liabilities under acceptances	17	7	6	6	7	7	7	8	9	9	7	7	7	9
Efficiency ratio	18	60.4 %	58.2 %	56.3 %	63.6 %	57.7 %	57.2 %	65.1 %	64.4 %	149.8 %	59.4 %	57.5 %	58.7 %	83.0 %
Average number of full-time equivalent staff	19	2,970	3,017	3,049	2,955	2,837	2,765	2,754	2,804	2,829	2,994	2,801	2,902	2,819
Trading related income (TEB) ⁴														
Interest rate and credit portfolios	20	\$ 127	\$ 160	\$ 76	\$ 136	\$ 176	\$ 171	\$ 91	\$ 124	\$ 184	\$ 287	\$ 347	\$ 559	\$ 581
Foreign exchange portfolios	21	59	60	49	55	61	65	61	57	65	119	126	230	248
Equity and other portfolios	22	39	15	(5)	11	7	82	50	(35)	49	54	89	95	164
TEB adjustment	23	94	45	89	62	61	46	44	58	36	139	107	258	165
Total trading related income	24	\$ 319	\$ 280	\$ 209	\$ 264	\$ 305	\$ 364	\$ 246	\$ 204	\$ 334	\$ 599	\$ 669	\$ 1,142	\$ 1,158

¹ Provision for credit losses includes the cost of credit protection incurred in hedging the lending portfolio.

² Q2/03 restructuring and goodwill impairment charges amounted to \$289 million after-tax.

³ The rate charged for Invested Capital is 13%.

⁴ Includes trading-related income reported in net interest income (line 1) and trading and fee income (line 2).

Wholesale Banking serves a diverse base of corporate, government, and institutional clients in key financial markets around the world. Under the TD Securities brand, Wholesale Banking provides a full range of capital markets and investment banking products and services that include; advice on corporate strategy and mergers and acquisitions; underwriting and distributing loan, debt and equity products; structuring tailored risk management solutions; and executing financial transactions.

RESULTS OF OPERATIONS - before amortization of intangibles
(\$millions)

FOR THE PERIOD ENDED	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Net interest income ^{1,2}	1	\$ (193)	\$ (101)	\$ (135)	\$ (125)	\$ (107)	\$ (87)	\$ (139)	\$ (111)	\$ (48)	\$ (294)	\$ (194)	\$ (454)	\$ (370)
Other Income ²	2	58	11	11	37	25	31	(47)	87	36	69	56	104	47
Total revenue	3	(135)	(90)	(124)	(88)	(82)	(56)	(186)	(24)	(12)	(225)	(138)	(350)	(323)
General allowance release	4	-	(35)	-	-	(67)	-	(157)	-	-	(35)	(67)	(67)	(157)
Sectoral allowance release	5	-	-	(155)	(100)	(200)	(200)	(40)	(40)	-	-	(400)	(655)	(80)
Other provision for credit losses ²	6	(77)	(63)	(18)	(21)	(22)	(17)	(22)	(9)	(8)	(140)	(39)	(78)	(52)
Total provision for credit losses	7	(77)	(98)	(173)	(121)	(289)	(217)	(219)	(49)	(8)	(175)	(506)	(800)	(289)
Non-interest expenses	8	20	47	55	-	320	20	116	22	36	67	340	395	206
Net income before taxes	9	(78)	(39)	(6)	33	(113)	141	(83)	3	(40)	(117)	28	55	(240)
Income taxes ¹	10	(98)	(93)	(127)	(55)	(99)	17	(136)	(87)	(12)	(191)	(82)	(264)	(323)
Net income (loss)	11	\$ 20	\$ 54	\$ 121	\$ 88	\$ (14)	\$ 124	\$ 53	\$ 90	\$ (28)	\$ 74	\$ 110	\$ 319	\$ 83

Non-Core Lending Portfolio Total Exposure (\$billions) ³

Investment grade	12	\$.4	\$.5	\$.6	\$ 1.0	\$ 1.9	\$ 2.4	\$ 3.0	\$ 4.0	\$ 5.4	\$.4	\$ 1.9	\$.6	\$ 3.0
Non-investment grade	13	.6	.8	1.4	2.0	3.1	4.1	5.0	6.9	8.4	.6	3.1	1.4	5.0
Total Exposure	14	\$ 1.0	\$ 1.3	\$ 2.0	\$ 3.0	\$ 5.0	\$ 6.5	\$ 8.0	\$ 10.9	\$ 13.8	\$ 1.0	\$ 5.0	\$ 2.0	\$ 8.0

Decomposition of material items in net income (\$millions)

Interest on income tax refunds	15	\$ -	\$ 7	\$ 18	\$ 12	\$ 20	\$ -	\$ -	\$ 35	\$ -	\$ 7	\$ 20	\$ 50	\$ 35
Visa foreign exchange loss	16	-	-	-	-	-	-	(39)	-	-	-	-	-	(39)
Impact of Hedging Relationships Guideline (AcG-13) ⁴	17	33	(10)	(11)	(2)	(16)	(21)	-	-	-	23	(37)	(50)	-
Securitization gain/(loss)	18	5	6	(1)	(4)	10	3	1	11	-	11	13	8	12
General allowance release	19	-	23	-	-	43	-	100	-	-	23	43	43	100
Unallocated Corporate expenses	20	(37)	(55)	(9)	(7)	(25)	(11)	(51)	(17)	(26)	(92)	(36)	(52)	(111)
Deferred tax charge - commercial lease	21	-	-	-	-	-	-	-	-	(30)	-	-	-	(30)
Tax recovery (re: future tax adjustment)	22	-	-	-	-	-	17	-	-	-	-	17	17	-
Non-Core Lending Portfolio	23	35	36	124	94	(40)	139	19	59	10	71	99	317	92
One-time Corporate Reorganization Tax Charge	24	(25)	-	-	-	-	-	-	-	-	(25)	-	-	-
Other	25	9	47	-	(5)	(6)	(3)	23	2	18	56	(9)	(14)	24
Net Income (loss)	26	\$ 20	\$ 54	\$ 121	\$ 88	\$ (14)	\$ 124	\$ 53	\$ 90	\$ (28)	\$ 74	\$ 110	\$ 319	\$ 83

¹ Includes the elimination of the taxable equivalent basis (TEB) adjustments reported in the Operating Segments and Non-Core Lending Portfolio results.

² The Operating Segments results are presented before the impact of asset securitization programs, which is reclassified in the Corporate segment.

³ Exposure is committed authorized plus uncommitted utilized loan facilities and letters of credit and guarantees; net of specific allowances for credit losses, cash collateral and credit protection.

⁴ The impact of the Hedging Relationships accounting guideline (AcG-13) results from the accounting asymmetry that occurs when hedges of interest rate risk, foreign exchange rates or credit exposures are effective for economic purposes but are marked-to-market for accounting purposes.

The Corporate Segment includes the Non-Core Lending Portfolio, the effects of asset securitization programs in the Personal & Commercial Banking Segment, treasury management, general provisions for credit losses, the elimination of taxable equivalent revenue and income tax, corporate level tax benefits, and residual unallocated revenues, expenses and taxes.

Net Interest Income and Margin



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2005			2004			2003			Year to Date		Full Year		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003	
Interest income														
Loans	1	\$ 1,893	\$ 1,832	\$ 1,767	\$ 1,734	\$ 1,693	\$ 1,764	\$ 1,749	\$ 1,962	\$ 1,897	\$ 3,725	\$ 3,457	\$ 6,958	\$ 7,542
Securities	2	1,015	1,085	879	910	906	962	839	819	941	2,100	1,868	3,657	3,448
Deposits with banks	3	105	95	156	107	122	132	71	59	36	200	254	517	212
Total interest income	4	3,013	3,012	2,802	2,751	2,721	2,858	2,659	2,840	2,874	6,025	5,579	11,132	11,202
Interest expense														
Deposits	5	1,223	1,108	1,009	934	920	990	962	1,052	1,055	2,331	1,910	3,853	4,202
Subordinated notes and debentures	6	83	79	78	76	78	80	94	59	51	162	158	312	259
Preferred shares and Capital Trust Securities	7	34	29	40	42	44	44	44	44	45	63	88	170	179
Other	8	280	385	240	247	238	299	224	327	323	665	537	1,024	1,125
Total interest expense	9	1,620	1,601	1,367	1,299	1,280	1,413	1,324	1,482	1,474	3,221	2,693	5,359	5,765
Net interest income	10	1,393	1,411	1,435	1,452	1,441	1,445	1,335	1,358	1,400	2,804	2,886	5,773	5,437
TEB Adjustment	11	98	70	93	63	62	64	62	58	56	168	126	282	230
Net interest income (TEB)	12	\$ 1,491	\$ 1,481	\$ 1,528	\$ 1,515	\$ 1,503	\$ 1,509	\$ 1,397	\$ 1,416	\$ 1,456	\$ 2,972	\$ 3,012	\$ 6,055	\$ 5,667
Average total assets (\$billions)	13	\$ 343	\$ 327	\$ 312	\$ 310	\$ 316	\$ 304	\$ 295	\$ 317	\$ 316	\$ 335	\$ 310	\$ 310	\$ 308
Average earning assets (\$billions)	14	279	267	257	258	258	248	242	259	259	273	253	255	252
Net interest margin as a % of average earning assets	15	2.05 %	2.10 %	2.22 %	2.23 %	2.27 %	2.32 %	2.19 %	2.08 %	2.22 %	2.07 %	2.30 %	2.26 %	2.16 %
Net interest margin (TEB) as a % of average earning assets	16	2.19	2.20	2.36	2.33	2.37	2.42	2.29	2.17	2.31	2.20	2.40	2.37	2.25
Impact on NII from impaired loans														
Reduction/(increase) in NII from impaired loans														
Gross	17	\$ 6	\$ 12	\$ 8	\$ 9	\$ 15	\$ 17	\$ 18	\$ 30	\$ 30	\$ 18	\$ 32	\$ 49	\$ 111
Recoveries	18	(4)	(2)	(2)	(1)	(3)	(2)	(3)	(2)	(3)	(6)	(5)	(8)	(11)
Net reduction/(increase)	19	\$ 2	\$ 10	\$ 6	\$ 8	\$ 12	\$ 15	\$ 15	\$ 28	\$ 27	\$ 12	\$ 27	\$ 41	\$ 100
Effective tax rate - reported basis	20	25.6 %	26.0 %	17.6 %	24.0 %	24.1 %	37.0 %	13.0 %	21.2 %	- %	25.8 %	31.7 %	26.5 %	24.6 %
Effective tax rate - before amortization of intangibles	21	26.6	27.2	20.5	25.8	26.1	30.4	18.6	24.7	-	26.9	28.6	26.0	28.9

Other Income



(\$MILLIONS) FOR THE PERIOD ENDED	LINE #	2005		2004				2003			Year to Date		Full Year	
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
TD Waterhouse fees and commissions	1	\$ 223	\$ 230	\$ 195	\$ 209	\$ 293	\$ 288	\$ 270	\$ 253	\$ 202	\$ 453	\$ 581	\$ 985	\$ 957
Full service brokerage and other securities services	2	230	222	174	164	215	185	164	199	160	452	400	738	667
Mutual fund management	3	154	148	142	147	146	138	133	127	120	302	284	573	508
Credit fees	4	85	98	80	96	76	91	84	113	100	183	167	343	415
Net investment securities gains/(losses)	5	47	52	44	44	59	45	23	18	(23)	99	104	192	23
Trading income	6	79	76	(75)	(75)	(55)	52	(22)	(19)	15	155	(3)	(153)	104
Service charges	7	171	170	170	170	168	165	165	168	153	341	333	673	641
Loan securitizations	8	100	93	82	90	107	111	89	60	54	193	218	390	250
Card services	9	61	52	20	51	52	49	47	74	65	113	101	172	252
Insurance revenue (net of claims)	10	215	184	175	164	143	111	119	112	97	399	254	593	420
Trust fees	11	28	17	18	20	23	17	15	19	19	45	40	78	70
Writedown of investment in JVs	12	-	-	-	-	-	-	-	-	(39)	-	-	-	(39)
Foreign exchange - non-trading	13	27	24	45	29	28	27	(31)	26	28	51	55	129	48
Gains/(Losses) on derivatives & loan sales (non-core)														
not booked to sectoral	14	-	(1)	19	40	15	(3)	(19)	(13)	(31)	(1)	12	71	(113)
Other	15	97	30	29	32	14	24	57	56	48	127	38	99	221
Total other income	16	\$ 1,517	\$ 1,395	\$ 1,118	\$ 1,181	\$ 1,284	\$ 1,300	\$ 1,094	\$ 1,193	\$ 968	\$ 2,912	\$ 2,584	\$ 4,883	\$ 4,424

Non-Interest Expenses



(\$MILLIONS)
FOR THE PERIOD ENDED

Salaries and employee benefits

LINE #	2005		2004				2003			Year to Date		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
1	\$ 616	\$ 580	\$ 572	\$ 584	\$ 558	\$ 540	\$ 593	\$ 580	\$ 536	\$ 1,196	\$ 1,098	\$ 2,254	\$ 2,304
2	288	274	238	265	301	280	240	254	241	562	581	1,084	986
3	125	127	99	108	112	123	108	125	116	252	235	442	468
4	1,029	981	909	957	971	943	941	959	893	2,010	1,914	3,780	3,758

Occupancy

5	92	89	88	92	88	85	98	90	86	181	173	353	361
6	34	30	36	33	33	32	37	35	36	64	65	134	143
7	38	29	33	33	29	30	38	53	31	67	59	125	152
8	164	148	157	158	150	147	173	178	153	312	297	612	656

Equipment

9	45	41	44	46	40	35	49	39	51	86	75	165	185
10	39	32	47	37	40	36	54	44	38	71	76	160	175
11	63	59	70	61	57	49	74	67	67	122	106	237	290
12	147	132	161	144	137	120	177	150	156	279	257	562	650

General

13	126	104	88	86	114	96	78	77	96	230	210	384	348
14	57	58	49	56	61	62	57	59	55	115	123	228	229
15	114	108	144	114	97	91	123	87	87	222	188	446	372
16	49	46	53	50	53	51	52	51	51	95	104	207	208
17	45	36	31	36	43	31	34	38	32	81	74	141	133
18	30	23	23	25	28	24	23	21	25	53	52	100	91
19	18	15	17	16	16	13	16	13	15	33	29	62	58
20	22	-	-	-	(7)	-	-	5	87	22	(7)	(7)	92
21	-	-	-	-	-	-	-	-	624	-	-	-	624
22	122	160	130	113	446	177	111	59	91	282	623	866	373
23	583	550	535	496	851	545	494	410	1,163	1,133	1,396	2,427	2,528

Total expenses excluding amortization of intangibles

Memo Items

25	\$ 134	\$ 134	\$ 142	\$ 152	\$ 162	\$ 170	\$ 175	\$ 186	\$ 199	\$ 268	\$ 332	\$ 626	\$ 772
26	44	47	50	53	55	60	63	67	72	91	115	218	281
27	-	-	-	-	-	(69)	-	-	-	-	(69)	(69)	-
28	\$ 90	\$ 87	\$ 92	\$ 99	\$ 107	\$ 179	\$ 112	\$ 119	\$ 127	\$ 177	\$ 286	\$ 477	\$ 491

Balance Sheet



(\$MILLIONS) AS AT	LINE #	2005		2004		2003				
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Cash resources	1	\$ 10,854	\$ 10,588	\$ 9,038	\$ 10,236	\$ 9,434	\$ 8,065	\$ 7,719	\$ 7,813	\$ 6,946
Securities purchased under resale agreements	2	23,727	26,220	21,888	25,401	28,982	27,842	17,475	26,643	42,397
Investment securities										
Issued or guaranteed by Canada or provinces	3	19,379	18,905	16,725	17,906	16,579	17,294	14,023	13,570	14,503
Issued by US federal government	4	4,073	5,448	4,464	3,781	3,896	3,173	1,951	3,585	3,557
Other securities	5	16,432	10,509	10,198	11,966	11,973	10,983	8,801	11,204	12,728
Total	6	39,884	34,862	31,387	33,653	32,448	31,450	24,775	28,359	30,788
Trading securities	7	71,748	75,977	66,893	67,702	66,197	71,713	54,890	65,000	63,516
Total	8	111,632	110,839	98,280	101,355	98,645	103,163	79,665	93,359	94,304
Loans and customers' liability under acceptances										
Residential mortgages	9	55,591	52,341	51,374	51,480	51,956	52,844	52,525	53,667	53,311
Personal	10	60,831	52,793	51,119	49,507	47,955	45,414	42,908	39,869	39,152
Business and government	11	38,251	25,974	26,938	27,936	27,259	27,613	29,270	33,572	36,826
Total	12	154,673	131,108	129,431	128,923	127,170	125,871	124,703	127,108	129,289
Other assets										
Intangible assets	13	2,421	2,010	2,144	2,286	2,438	2,570	2,737	2,786	2,972
Goodwill	14	6,766	2,245	2,225	2,308	2,336	2,272	2,263	2,323	2,360
Other	15	49,471	50,307	48,021	38,684	43,300	46,453	38,970	42,183	43,384
Total	16	58,658	54,562	52,390	43,278	48,074	51,295	43,970	47,292	48,716
Total assets	17	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	\$ 273,532	\$ 302,215	\$ 321,652
Deposits										
Personal non-term	18	\$ 74,165	\$ 61,492	\$ 59,441	\$ 59,917	\$ 59,045	\$ 55,172	\$ 53,364	\$ 52,983	\$ 51,355
Personal term	19	58,954	52,735	51,919	51,647	51,268	51,602	52,632	51,472	51,825
Banks and deposit taking institutions	20	17,431	14,588	11,459	16,501	17,664	18,185	11,958	19,303	25,892
Business and government	21	97,964	93,147	84,074	83,439	83,563	80,656	64,926	74,870	82,761
Total	22	248,514	221,962	206,893	211,504	211,540	205,615	182,880	198,628	211,833
Customers' liability under acceptances	23	5,871	5,275	5,507	5,701	5,438	5,886	6,645	7,030	6,918
Obligations related to securities sold short	24	20,453	21,391	17,671	19,413	16,568	20,070	15,346	19,683	19,325
Obligations related to securities sold under repurchase agreements	25	10,249	10,688	9,846	10,934	12,916	16,825	7,845	13,820	22,113
Other liabilities	26	49,410	52,928	50,238	41,046	45,128	47,358	40,568	43,714	43,072
Liability for preferred shares and Capital Trust Securities	27	2,210	2,210	2,560	2,559	2,776	2,772	2,785	2,785	3,036
Subordinated notes and debentures	28	5,569	5,660	5,644	5,671	5,730	5,696	5,887	5,143	4,261
Non-controlling interest in subsidiaries	29	1,676	-	-	-	-	-	-	-	-
Shareholders' equity										
Common shares	30	5,632	3,475	3,373	3,245	3,281	3,192	3,179	3,078	3,000
Contribution Surplus	31	28	24	20	17	14	12	9	7	5
Retained earnings	32	9,932	9,704	9,275	9,103	8,914	8,810	8,388	8,327	8,089
Total	33	15,592	13,203	12,668	12,365	12,209	12,014	11,576	11,412	11,094
Total liabilities and shareholders' equity	34	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	\$ 273,532	\$ 302,215	\$ 321,652
Assets under administration										
Canadian Personal and Commercial Banking	35	\$ 37,125	\$ 35,895	\$ 35,838	\$ 33,213	\$ 33,613	\$ 36,057	\$ 36,247	\$ 33,688	\$ 29,841
U.S. Personal and Commercial Banking	36	14,543	-	-	-	-	-	-	-	-
Wealth Management	37	302,112	297,852	279,190	282,998	286,612	283,816	259,182	251,349	233,076
Total	38	\$ 353,780	\$ 333,747	\$ 315,028	\$ 316,211	\$ 320,225	\$ 319,873	\$ 295,429	\$ 285,037	\$ 262,917
Assets under management										
Wealth Management	39	\$ 133,240	\$ 130,573	\$ 124,147	\$ 126,368	\$ 120,855	\$ 118,860	\$ 113,406	\$ 113,208	\$ 110,455

Investment Securities, Intangibles and Goodwill, and Restructuring Costs



(\$MILLIONS) AS AT	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Investment securities - surplus (deficit) over book¹														
Debt	1	\$ 1	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 1	\$ 1	\$ -	\$ 6	\$ -
Common & equivalents	2	513	506	387	308	364	374	329	274	194	513	364	387	329
Preferred shares	3	36	31	25	13	41	38	40	12	1	36	41	25	40
Total	4	\$ 550	\$ 537	\$ 418	\$ 321	\$ 405	\$ 412	\$ 369	\$ 298	\$ 196	\$ 550	\$ 405	\$ 418	\$ 369
Identifiable intangible assets														
Opening balance	5	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,737	\$ 2,786	\$ 2,972	\$ 3,171	\$ 2,144	\$ 2,737	\$ 2,737	\$ 3,383
Arising during the period	6	557	-	-	-	30	3	126	-	-	557	33	33	126
Amortized in the period	7	(134)	(134)	(142)	(152)	(162)	(170)	(175)	(186)	(199)	(268)	(332)	(626)	(772)
Foreign exchange and other adjustments	8	(12)	-	-	-	-	-	-	-	-	(12)	-	-	-
Closing balance	9	\$ 2,421	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,737	\$ 2,786	\$ 2,972	\$ 2,421	\$ 2,438	\$ 2,144	\$ 2,737
Future tax liability on intangible assets														
Opening balance	10	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (841)	\$ (904)	\$ (971)	\$ (1,043)	\$ (701)	\$ (841)	\$ (841)	\$ (1,122)
Arising during the period	11	(189)	-	-	-	-	-	-	-	-	(189)	-	-	-
Arising during the period - changes in tax rates	12	-	-	-	-	-	(69)	-	-	-	-	(69)	(69)	-
Recognized in the period	13	42	44	47	50	52	60	63	67	72	86	112	209	281
Foreign exchange and other adjustments	14	2	-	-	-	-	-	-	-	-	2	-	-	-
Closing balance	15	\$ (802)	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (841)	\$ (904)	\$ (971)	\$ (802)	\$ (798)	\$ (701)	\$ (841)
Net intangibles closing balance	16	\$ 1,619	\$ 1,353	\$ 1,443	\$ 1,538	\$ 1,640	\$ 1,720	\$ 1,896	\$ 1,882	\$ 2,001	\$ 1,619	\$ 1,640	\$ 1,443	\$ 1,896
Goodwill														
Opening balance	17	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 2,263	\$ 2,323	\$ 2,360	\$ 3,102	\$ 2,225	\$ 2,263	\$ 2,263	\$ 3,134
Arising during the period	18	4,642	-	10	6	27	-	-	-	-	4,642	27	43	-
Impairment during the period	19	-	-	-	-	-	-	-	-	(624)	-	-	-	(624)
Foreign exchange and other adjustments	20	(121)	20	(93)	(34)	37	9	(60)	(37)	(118)	(101)	46	(81)	(247)
Closing balance	21	\$ 6,766	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 2,263	\$ 2,323	\$ 2,360	\$ 6,766	\$ 2,336	\$ 2,225	\$ 2,263
Total net intangibles and goodwill closing balance	22	\$ 8,385	\$ 3,598	\$ 3,668	\$ 3,846	\$ 3,976	\$ 3,992	\$ 4,159	\$ 4,205	\$ 4,361	\$ 8,385	\$ 3,976	\$ 3,668	\$ 4,159
Restructuring costs accrual														
Opening balance	23	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 19	\$ 53	\$ 74	\$ 27	\$ 7	\$ 19	\$ 19	\$ 36
Expensed during the period	24	22	-	-	-	(7)	-	-	5	93	22	(7)	(7)	98
Amount utilized during the period														
Personal and Commercial Banking	25	-	-	-	-	-	-	(13)	(4)	(5)	-	-	-	(28)
TD Waterhouse International	26	-	-	-	-	-	(1)	(2)	(10)	(13)	-	(1)	(1)	(25)
Wholesale Banking	27	-	-	-	-	-	-	-	(3)	(2)	-	-	-	(8)
Wholesale Banking - Equity Options	28	(1)	-	(1)	-	(1)	(2)	(19)	(9)	(26)	(1)	(3)	(4)	(54)
Closing balance	29	\$ 28	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 19	\$ 53	\$ 74	\$ 28	\$ 8	\$ 7	\$ 19

¹ Excludes debt security positions which are used as part of the Bank's Asset and Liability Management hedging activities and preferred shares that are hedged

(\$MILLIONS)

FOR THE PERIOD ENDED		LINE #	2005		2004			2003			Year to date		Full Year		
			Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Loans securitized and sold to third parties															
Securitized/(repurchased) during the period ¹															
Mortgage	MBS Pool	1	\$ 1,449	\$ 1,650	\$ 1,817	\$ 1,686	\$ 1,066	\$ 1,056	\$ 2,138	\$ 2,338	\$ 1,435	\$ 3,099	\$ 2,122	\$ 5,625	\$ 7,511
	Commercial	2	283	-	300	-	81	318	-	302	-	283	399	699	879
Personal	HELOC	3	786	-	-	-	-	(370)	-	-	-	786	(370)	(370)	(300)
	Credit Card	4	-	-	-	-	-	(39)	(613)	1,146	(20)	-	(39)	(39)	13
Corporate Loans		5	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		6	\$ 2,518	\$ 1,650	\$ 2,117	\$ 1,686	\$ 1,147	\$ 965	\$ 1,525	\$ 3,786	\$ 1,415	\$ 4,168	\$ 2,112	\$ 5,915	\$ 8,103
Outstanding at period end															
With Retained Interest															
Mortgage	Commercial	7	\$ 186	\$ 205	\$ 243	\$ 283	\$ 314	\$ 262	\$ 257	\$ 296	\$ 300	\$ 186	\$ 314	\$ 243	\$ 257
Personal	HELOC	8	4,800	4,015	4,024	4,039	4,077	4,120	4,541	4,590	4,648	4,800	4,077	4,024	4,541
	Credit Card	9	1,300	1,300	1,300	1,300	1,500	1,500	1,539	2,147	1,002	1,300	1,500	1,300	1,539
Corporate Loans		10	-	-	-	-	28	42	79	108	187	-	28	-	79
Sub-total		11	\$ 6,286	\$ 5,520	\$ 5,567	\$ 5,622	\$ 5,919	\$ 5,924	\$ 6,416	\$ 7,141	\$ 6,137	\$ 6,286	\$ 5,919	\$ 5,567	\$ 6,416
Without Retained Interest															
Mortgage	Conventional	12	\$ -	\$ 4	\$ 11	\$ 36	\$ 382	\$ 515	\$ 626	\$ 788	\$ 1,052	\$ -	\$ 382	\$ 11	\$ 626
	MBS Pool	13	14,811	14,074	13,060	12,004	11,200	11,031	10,683	9,532	8,302	14,811	11,200	13,060	10,683
	Commercial	14	1,841	1,567	1,575	1,312	1,292	1,298	1,027	1,032	765	1,841	1,292	1,575	1,027
Sub-total		15	\$ 16,652	\$ 15,645	\$ 14,646	\$ 13,352	\$ 12,874	\$ 12,844	\$ 12,336	\$ 11,352	\$ 10,119	\$ 16,652	\$ 12,874	\$ 14,646	\$ 12,336
Total outstanding at period end		16	\$ 22,938	\$ 21,165	\$ 20,213	\$ 18,974	\$ 18,793	\$ 18,768	\$ 18,752	\$ 18,493	\$ 16,256	\$ 22,938	\$ 18,793	\$ 20,213	\$ 18,752
Economic Impact - Pre-tax															
Net interest income		17	\$ (94)	\$ (92)	\$ (89)	\$ (105)	\$ (109)	\$ (112)	\$ (100)	\$ (49)	\$ (60)	\$ (186)	\$ (221)	\$ (415)	\$ (267)
Other income		18	100	93	82	90	107	111	89	60	54	193	218	390	250
Provision for credit losses		19	9	8	9	9	13	10	13	7	6	17	23	41	37
Total impact		20	\$ 15	\$ 9	\$ 2	\$ (6)	\$ 11	\$ 9	\$ 2	\$ 18	\$ -	\$ 24	\$ 20	\$ 16	\$ 20
Mortgage Backed Securities Retained²															
Outstanding at end of period		21	\$ 11,628	\$ 10,302	\$ 9,695	\$ 10,522	\$ 9,485	\$ 7,217	\$ 8,091	\$ 5,920	\$ 6,467	\$ 11,628	\$ 9,485	\$ 9,695	\$ 8,091

¹ Excludes principal repayments during the period

² Reported as investment securities issued or guaranteed by Canada on the consolidated balance sheet

Impaired Loans and General Allowances

(\$MILLIONS)		2005		2004		2003				
AS AT	LINE #	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
GROSS IMPAIRED LOANS										
Retail										
Personal - Canada	1	\$ 135	\$ 138	\$ 138	\$ 156	\$ 165	\$ 204	\$ 215	\$ 206	\$ 216
Commercial - Canada	2	149	182	138	166	173	223	210	209	189
- U.S.	3	86	-	-	-	-	-	-	-	-
Total Retail	4	370	320	276	322	338	427	425	415	405
Wholesale Banking										
Corporate loans - core	5	-	-	-	-	-	-	-	-	-
Investment Banking	6	-	-	-	-	-	-	-	27	28
Total Wholesale Banking	7	-	-	-	-	-	-	-	27	28
Corporate Segment										
Corporate loans - non-core	8	112	193	261	430	586	739	946	1,463	2,089
TOTAL GROSS IMPAIRED LOANS	9	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 1,905	\$ 2,522
NET IMPAIRED LOANS										
Retail										
Personal - Canada	10	\$ 62	\$ 68	\$ 63	\$ 81	\$ 87	\$ 111	\$ 121	\$ 118	\$ 126
Commercial - Canada	11	80	110	75	86	91	136	123	113	102
- U.S.	12	60	-	-	-	-	-	-	-	-
Total Retail	13	202	178	138	167	178	247	244	231	228
Wholesale Banking										
Corporate loans - core	14	-	-	-	-	-	-	-	-	-
Investment banking	15	-	-	-	-	-	-	-	27	28
Total Wholesale Banking	16	-	-	-	-	-	-	-	27	28
Corporate Segment										
Corporate loans - non-core	17	30	79	133	293	400	469	640	938	956
Total impaired loans net of specific provisions	18	232	257	271	460	578	716	884	1,196	1,212
General allowance for credit losses	19	1,160	882	917	917	917	984	984	1,141	1,141
Sectoral allowance for credit losses	20	-	-	-	160	228	316	541	698	813
TOTAL NET IMPAIRED LOANS	21	\$ (928)	\$ (625)	\$ (646)	\$ (617)	\$ (567)	\$ (584)	\$ (641)	\$ (643)	\$ (742)
Allowance for credit losses as a % of gross impaired loans	22	292.5 %	221.8 %	220.3 %	182.0 %	161.4 %	150.1 %	146.8 %	133.8 %	129.4 %
Total Loans (page 12, line 12)	23	\$ 154,673	\$ 131,108	\$ 129,431	\$ 128,923	\$ 127,170	\$ 125,871	\$ 124,703	\$ 127,108	\$ 129,289
Net impaired loans as a % of net loans	24	(0.6)%	(0.5)%	(0.5)%	(0.5)%	(0.4)%	(0.5)%	(0.5)%	(0.5)%	(0.6)%

(SMILLIONS) AS AT	LINE #	2005		2004			2003			Year to Date		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
GROSS IMPAIRED LOANS														
Balance at beginning of period	1	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 1,905	\$ 2,522	\$ 2,783	\$ 537	\$ 1,371	\$ 1,371	\$ 2,525
Additions to impaired loans and acceptances														
Canadian Personal and Commercial Banking - retail ¹	2	138	140	139	152	152	206	182	174	181	278	358	649	730
- commercial mid-market	3	21	71	4	28	5	22	84	52	40	92	27	59	185
U.S. Personal and Commercial Banking	4	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - non-core	5	-	-	23	85	-	156	262	292	122	-	156	264	1,134
Total additions to impaired loans and acceptances	6	\$ 159	\$ 211	\$ 166	\$ 265	\$ 157	\$ 384	\$ 528	\$ 518	\$ 343	\$ 370	\$ 541	\$ 972	\$ 2,049
Return to performing status, repaid or sold	7	(164)	(129)	(214)	(256)	(263)	(384)	(555)	(291)	(313)	(293)	(647)	(1,117)	(1,358)
Net new additions (reductions)	8	\$ (5)	\$ 82	\$ (48)	\$ 9	\$ (106)	\$ -	\$ (27)	\$ 227	\$ 30	\$ 77	\$ (106)	\$ (145)	\$ 691
Arising on acquisition of TD Banknorth	9	86	-	-	-	-	-	-	-	-	86	-	-	-
Write-offs	10	(113)	(111)	(132)	(164)	(159)	(232)	(426)	(808)	(202)	(224)	(391)	(687)	(1,601)
Foreign exchange and other adjustments	11	1	5	(35)	(17)	23	27	(81)	(36)	(89)	6	50	(2)	(244)
Change during the period	12	(31)	(24)	(215)	(172)	(242)	(205)	(534)	(617)	(261)	(55)	(447)	(834)	(1,154)
Balance at end of period	13	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 1,905	\$ 2,522	\$ 482	\$ 924	\$ 537	\$ 1,371
GROSS IMPAIRED LOANS BY LOCATION²														
Domestic	14	\$ 286	\$ 320	\$ 277	\$ 324	\$ 344	\$ 467	\$ 506	\$ 562	\$ 683	\$ 286	\$ 344	\$ 277	\$ 506
International - USA	15	196	193	233	313	431	507	678	1,042	1,340	196	431	233	678
- Offshore	16	-	-	27	115	149	192	187	301	499	-	149	27	187
Balance at end of period	17	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 1,905	\$ 2,522	\$ 482	\$ 924	\$ 537	\$ 1,371
ALLOWANCE FOR CREDIT LOSSES														
Specific allowance														
Balance at beginning of period	18	\$ 256	\$ 266	\$ 292	\$ 346	\$ 450	\$ 487	\$ 709	\$ 1,310	\$ 1,271	\$ 266	\$ 487	\$ 487	\$ 1,074
Write-offs	19	(113)	(111)	(132)	(164)	(159)	(232)	(426)	(808)	(202)	(224)	(391)	(687)	(1,601)
Recoveries	20	55	54	30	32	35	26	29	33	31	109	61	123	120
Transfer (to)/from sectoral	21	-	-	1	2	(61)	64	76	95	170	-	3	6	577
Provision for credit losses	22	24	45	82	83	75	96	114	99	98	69	171	336	423
Arising on acquisition of TD Banknorth	23	27	-	-	-	-	-	-	-	-	27	-	-	-
Foreign exchange and other adjustments	24	1	2	(7)	(7)	6	9	(15)	(20)	(58)	3	15	1	(106)
Balance at end of period	25	\$ 250	\$ 256	\$ 266	\$ 292	\$ 346	\$ 450	\$ 487	\$ 709	\$ 1,310	\$ 250	\$ 346	\$ 266	\$ 487
Sectoral allowance														
Balance at beginning of period	26	\$ -	\$ -	\$ 160	\$ 228	\$ 316	\$ 541	\$ 698	\$ 813	\$ 1,032	\$ -	\$ 541	\$ 541	\$ 1,285
Transfer (to)/from specific	27	-	-	(1)	(2)	61	(64)	(76)	(95)	(170)	-	(3)	(6)	(577)
Recoveries	28	-	-	12	39	67	32	20	37	-	-	99	150	57
Provision for credit losses	29	-	-	(155)	(100)	(200)	(200)	(40)	(40)	-	-	(400)	(655)	(80)
Foreign exchange and loss on loan sales booked to sectoral	30	-	-	(16)	(5)	(16)	7	(61)	(17)	(49)	-	(9)	(30)	(144)
Balance at end of period	31	\$ -	\$ -	\$ -	\$ 160	\$ 228	\$ 316	\$ 541	\$ 698	\$ 813	\$ -	\$ 228	\$ -	\$ 541
General allowance														
Balance at beginning of period	32	\$ 882	\$ 917	\$ 917	\$ 917	\$ 984	\$ 984	\$ 1,141	\$ 1,141	\$ 1,141	\$ 917	\$ 984	\$ 984	\$ 1,141
Provision for credit losses	33	(4)	(35)	-	-	(67)	-	(157)	-	-	(39)	(67)	(67)	(157)
Arising on acquisition of TD Banknorth	34	289	-	-	-	-	-	-	-	-	289	-	-	-
Foreign exchange and other adjustments	35	(7)	-	-	-	-	-	-	-	-	(7)	-	-	-
Balance at end of period	36	\$ 1,160	\$ 882	\$ 917	\$ 917	\$ 917	\$ 984	\$ 984	\$ 1,141	\$ 1,141	\$ 1,160	\$ 917	\$ 917	\$ 984
Total allowance for credit losses at end of period	37	\$ 1,410	\$ 1,138	\$ 1,183	\$ 1,369	\$ 1,491	\$ 1,750	\$ 2,012	\$ 2,548	\$ 3,264	\$ 1,410	\$ 1,491	\$ 1,183	\$ 2,012

¹ Including Small Business Banking

² Based on geographic location of unit responsible for recording revenue

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



(\$MILLIONS) FOR THE PERIOD ENDED		2005		2004				2003			Year to Date		Full Year	
LINE #		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2005	2004	2004	2003
Common shares														
1	Opening balance	\$ 3,475	\$ 3,373	\$ 3,245	\$ 3,281	\$ 3,192	\$ 3,179	\$ 3,078	\$ 3,000	\$ 2,917	\$ 3,373	\$ 3,179	\$ 3,179	\$ 2,846
2	Issued - options	45	27	17	11	36	35	19	7	13	72	71	99	47
3	- dividend reinvestment plan	101	73	78	9	11	76	82	71	70	174	87	174	286
4	- acquisition of TD Banknorth	1,988	-	-	-	-	-	-	-	-	1,988	-	-	-
5	Impact of shares (acquired) sold for trading purposes ¹	23	2	33	(46)	70	(98)	n/a	n/a	n/a	25	(28)	(41)	n/a
6	Repurchase of common shares	-	-	-	(10)	(28)	-	-	-	-	-	(28)	(38)	-
7	Closing balance	5,632	3,475	3,373	3,245	3,281	3,192	3,179	3,078	3,000	5,632	3,281	3,373	3,179
Contributed surplus														
8	Opening balance	24	20	17	14	12	9	7	5	2	20	9	9	-
9	Stock option expense	5	4	3	3	3	3	2	2	3	9	6	12	9
10	Stock option exercised	(1)	-	-	-	(1)	-	-	-	-	(1)	(1)	(1)	-
11	Closing balance	28	24	20	17	14	12	9	7	5	28	14	20	9
Retained earnings														
12	Opening balance	9,916	9,540	9,176	8,898	8,867	8,518	8,247	7,953	8,435	9,540	8,518	8,518	8,292
13	Net income	599	630	595	565	490	582	480	480	(295)	1,229	1,072	2,232	989
14	Dividends - common	(281)	(236)	(235)	(222)	(224)	(209)	(209)	(183)	(181)	(517)	(433)	(890)	(754)
15	Premium paid on common shares repurchased	-	-	-	(77)	(235)	-	-	-	-	-	(235)	(312)	-
16	Other	(4)	(18)	4	12	-	(24)	-	(3)	(6)	(22)	(24)	(8)	(9)
17	Closing balance	10,230	9,916	9,540	9,176	8,898	8,867	8,518	8,247	7,953	10,230	8,898	9,540	8,518
Foreign currency translation adjustments														
18	Opening balance	(212)	(265)	(73)	16	(57)	(130)	80	136	370	(265)	(130)	(130)	418
19	Investments in subsidiaries	36	243	(910)	(320)	322	169	(551)	(205)	(655)	279	491	(739)	(1,595)
20	Hedging activities	(198)	(279)	1,092	392	(329)	(151)	516	212	620	(477)	(480)	1,004	1,528
21	Provision for/ benefit of income taxes	76	89	(374)	(161)	80	55	(175)	(63)	(199)	165	135	(400)	(481)
22	Closing balance	(298)	(212)	(265)	(73)	16	(57)	(130)	80	136	(298)	16	(265)	(130)
23	Total shareholders' equity	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	\$ 11,576	\$ 11,412	\$ 11,094	\$ 15,592	\$ 12,209	\$ 12,668	\$ 11,576
Non-controlling interest in subsidiaries														
24	Opening balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Arising during the period	1,716	-	-	-	-	-	-	-	-	1,716	-	-	-
26	Foreign exchange adjustments	(40)	-	-	-	-	-	-	-	-	(40)	-	-	-
27	Closing balance	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,676	\$ -	\$ -	\$ -
NUMBER OF COMMON SHARES (thousands)														
28	Opening balance	658,349	655,902	652,960	655,309	657,601	656,261	653,365	651,075	647,921	655,902	656,261	656,261	645,399
29	Issued - options	1,517	941	618	377	1,625	1,829	946	359	1,052	2,458	3,454	4,449	2,900
30	- dividend reinvestment plan	2,046	1,497	1,641	219	236	1,748	1,950	1,931	2,102	3,543	1,984	3,844	7,962
31	- acquisition of TD Banknorth	44,287	-	-	-	-	-	-	-	-	44,287	-	-	-
32	Impact of shares (acquired) sold for trading purposes ¹	500	9	683	(1,005)	1,507	(2,237)	n/a	n/a	n/a	509	(730)	(1,052)	n/a
33	Repurchase of common shares	-	-	-	(1,940)	(5,660)	-	-	-	-	-	(5,660)	(7,600)	-
34	Closing balance	706,699	658,349	655,902	652,960	655,309	657,601	656,261	653,365	651,075	706,699	655,309	655,902	656,261

¹ Purchased by subsidiaries of the Bank which are regulated securities entities in accordance with Regulation 92-313 of the *Bank Act*. Prospectively reflected change to CICA Handbook s. 1100 effective Q1/04

Risk-Weighted Assets and Capital

(\$MILLIONS) AS AT	LINE #	2005		2004				2003		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Balance sheet assets										
Cash resources	1	\$ 1,919	\$ 1,878	\$ 1,582	\$ 1,785	\$ 1,638	\$ 1,395	\$ 1,344	\$ 1,346	\$ 1,205
Securities	2	5,178	3,989	4,155	4,034	4,041	3,759	3,686	4,451	4,635
Loans	3	82,959	64,222	61,840	59,206	57,834	59,810	59,508	59,979	62,804
Customers' liability under acceptances	4	5,778	5,181	5,414	5,607	5,348	5,699	6,400	6,731	6,429
Other assets	5	7,434	6,245	6,208	5,861	6,175	6,055	5,885	5,834	6,189
Total balance sheet assets	6	103,268	81,515	79,199	76,493	75,036	76,718	76,823	78,341	81,262
Off-balance sheet exposures										
Credit instruments	7	11,043	8,674	9,031	9,180	9,908	10,929	10,937	12,407	13,151
Derivative financial instruments	8	6,625	6,312	6,268	5,467	6,413	6,343	5,987	5,853	6,104
Total off-balance sheet exposures	9	17,668	14,986	15,299	14,647	16,321	17,272	16,924	18,260	19,255
Total risk-weighted asset equivalent - Credit risk	10	120,936	96,501	94,498	91,140	91,357	93,990	93,747	96,601	100,517
Total risk-weighted asset equivalent - Market risk	11	6,663	6,493	5,808	8,521	10,992	16,094	14,470	17,390	17,758
Total risk-weighted assets	12	\$ 127,599	\$ 102,994	\$ 100,306	\$ 99,661	\$ 102,349	\$ 110,084	\$ 108,217	\$ 113,991	\$ 118,275
CAPITAL										
TIER 1										
Common shareholders' equity	13	\$ 15,543	\$ 13,173	\$ 12,527	\$ 12,348	\$ 12,195	\$ 12,002	\$ 11,567	\$ 11,405	\$ 11,089
Qualifying preferred shares ¹	14	1,310	1,310	1,310	1,309	1,526	1,522	1,535	1,525	1,394
Contributed surplus	15	29	24	20	17	14	12	9	7	5
Qualifying non-controlling interest in subsidiaries	16	1,600	-	-	-	-	-	-	-	-
Innovative - Capital Trust Securities ¹	17	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,216
Less: goodwill and intangible assets in excess of 5% limit	18	(6,950)	(2,363)	(2,467)	(2,650)	(2,778)	(2,840)	(3,035)	(3,089)	(3,264)
Total Tier 1 capital	19	12,782	13,394	12,640	12,274	12,207	11,946	11,326	11,098	10,440
TIER 2										
Subordinated notes and debentures	20	5,569	5,659	5,644	5,671	5,730	5,696	5,887	5,143	4,261
Qualifying preferred shares ¹	21	-	-	-	-	-	-	-	10	392
Less: amortization of subordinated notes and debentures and other	22	(303)	(276)	(212)	(153)	(161)	(156)	(241)	(370)	(373)
General allowance for credit losses	23	1,116	882	878	872	895	963	947	997	1,034
Total Tier 2 capital	24	6,382	6,265	6,310	6,390	6,464	6,503	6,593	5,780	5,314
Investment in unconsolidated subsidiaries/ substantial investments	25	(1,987)	(1,894)	(1,855)	(1,742)	(1,664)	(1,274)	(919)	(900)	(944)
First loss protection	26	(49)	(52)	(189)	(192)	(208)	(139)	(145)	(152)	(182)
Total capital	27	\$ 17,128	\$ 17,713	\$ 16,906	\$ 16,730	\$ 16,799	\$ 17,036	\$ 16,855	\$ 15,826	\$ 14,628
Capital ratios										
Tier 1 capital	28	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	10.5 %	9.7 %	8.8 %
Total capital	29	13.4	17.2	16.9	16.8	16.4	15.5	15.6	13.9	12.4
Tangible common equity ratio ²	30	6.9	9.3	9.0	8.5	8.0	7.3	6.9	6.3	5.7

¹ In accordance with CICA Handbook s3860, the Bank is required to classify its existing preferred shares and innovative Tier 1 capital investments as liabilities on the balance sheet. For regulatory capital purposes, the existing capital instruments of the Bank have been grandfathered by the Superintendent of Financial Institutions Canada and continue to be included in Tier 1 and Tier 2 capital

² Tangible common equity ratio is common shareholders' equity plus contributed surplus and non-controlling in subsidiaries less net intangibles and goodwill as a percentage of risk weighted assets