



Bank Financial Group

SUPPLEMENTAL FINANCIAL INFORMATION

For the Quarter Ended January 31, 2006



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For the Quarter Ended January 31, 2006**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 Q1/06 Report to Shareholders and the Consolidated Financial Statements for the year ended October 31, 2005 as well as the Q1/06 News Release and Investor Presentation.

The Bank's financial results are prepared in accordance with Canadian generally accepted accounting principles (GAAP). The Bank refers to results prepared in accordance with GAAP as "reported". The Bank also utilizes "adjusted" earnings to assess each of its businesses and to measure overall Bank performance. To arrive at adjusted earnings, the Bank removes "items of note" from reported earnings. The items of note are listed on page 3 and relate to items which management does not believe are indicative of underlying business performance. Commencing this quarter, the items of note include the Bank's amortization of intangible assets which relates to the TD Banknorth acquisition in March 2005 and the Canada Trust acquisition in fiscal 2000. Previously, the Bank described this measure as earnings before the amortization of intangibles and items of note. The Bank believes that adjusted earnings provides the reader with a better understanding of how management views the Bank's performance.

As explained, adjusted earnings are different from reported results determined in accordance with GAAP. Adjusted earnings and related terms used in this package 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 adjusted earnings and its reported results is provided on page 3 of this package.

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 is 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 adjusted net income available to common shareholders, economic profit and return on invested capital. Economic profit is adjusted net income available to common shareholders, less a charge for average invested capital. Each segment's invested capital represents the capital required for economic risks, including credit, market and operational risks, plus the purchased amounts of goodwill and intangible assets net of impairment write downs. Return on invested capital is adjusted net income available to common shareholders divided by average 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 including dividends is adjusted to its equivalent before tax value. Using TEB allows the Bank to measure income from all securities and loans consistently and makes for more meaningful comparison of net interest income with similar institutions. The TEB adjustment reflected primarily in the Wholesale Banking segment's results is eliminated in the Corporate segment on page 9.

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

FOR THE PERIOD ENDED		LINE #	2006					2005				Full Year	
			Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Income Statement (\$millions)													
Net interest income	(page 10)	1	\$ 1,607	\$ 1,641	\$ 1,563	\$ 1,393	\$ 1,411	\$ 1,435	\$ 1,452	\$ 1,441	\$ 1,445	\$ 6,008	\$ 5,773
Other income	(page 11)	2	1,797	1,442	1,535	1,517	1,395	1,118	1,181	1,284	1,300	5,889	4,883
Total revenues		3	3,404	3,083	3,098	2,910	2,806	2,553	2,633	2,725	2,745	11,897	10,656
Dilution gain on investments, net of costs		4	1,564	-	-	-	-	-	-	-	-	-	-
Provision for (reversal of) credit losses	(page 18)	5	114	(15)	40	20	10	(73)	(17)	(192)	(104)	55	(386)
Non-interest expenses	(page 12)	6	2,290	2,203	2,577	2,057	1,945	1,904	1,907	2,271	1,925	8,782	8,007
Net income before provision for income taxes		7	2,564	895	481	833	851	722	743	646	924	3,060	3,035
Provision for income taxes		8	220	253	12	213	221	127	178	156	342	699	803
Income before non-controlling interest in subsidiaries		9	2,344	642	469	620	630	595	565	490	582	2,361	2,232
Non-controlling interest in subsidiaries		10	37	53	58	21	-	-	-	-	-	132	-
Net income		11	2,307	589	411	599	630	595	565	490	582	2,229	2,232
Adjustment for items of note, net of tax	(page 3)	12	1,472	(176)	(328)	(73)	(55)	(2)	(36)	(145)	(70)	(632)	(253)
Net income - adjusted		13	835	765	739	672	685	597	601	635	652	2,861	2,485
Preferred dividends		14	5	-	-	-	-	-	-	-	-	-	-
Net income available to common shareholders - adjusted		15	\$ 830	\$ 765	\$ 739	\$ 672	\$ 685	\$ 597	\$ 601	\$ 635	\$ 652	\$ 2,861	\$ 2,485
Per common share¹ and average number of shares													
Basic net income - reported		16	\$ 3.23	\$.83	\$.58	\$.87	\$.96	\$.91	\$.87	\$.75	\$.89	\$ 3.22	\$ 3.41
- adjusted		17	1.16	1.08	1.04	1.00	1.04	.91	.92	.97	1.00	4.14	3.80
Diluted net income - reported		18	3.20	.82	.58	.86	.95	.90	.86	.74	.88	3.20	3.39
- adjusted		19	1.15	1.06	1.04	1.00	1.04	.91	.91	.96	.98	4.14	3.77
Average number of common shares outstanding - basic (millions)		20	712.5	710.0	707.6	690.8	656.6	653.5	653.1	656.8	654.8	691.3	654.5
- diluted		21	718.9	716.1	713.4	696.1	661.9	658.2	657.4	662.0	660.0	696.9	659.4
Balance sheet (\$billions)													
Total assets	(page 13)	22	\$ 384.4	\$ 365.2	\$ 368.4	\$ 359.5	\$ 333.3	\$ 311.0	\$ 309.2	\$ 312.3	\$ 316.2	\$ 365.2	\$ 311.0
Total shareholders' equity	(page 19)	23	18.5	15.9	15.8	15.6	13.2	12.7	12.4	12.2	12.0	15.9	12.7
Investment securities - surplus over book ² (\$millions)		24	806	750	733	550	537	418	321	405	412	750	418
Capital and Risk Metrics (\$billions)													
Risk-weighted assets	(page 21)	25	\$ 135.9	\$ 130.0	\$ 130.5	\$ 127.6	\$ 103.0	\$ 100.3	\$ 99.7	\$ 102.3	\$ 110.1	\$ 130.0	\$ 100.3
Tier 1 capital	(page 21)	26	16.1	13.1	13.1	12.8	13.4	12.6	12.3	12.2	11.9	13.1	12.6
Tangible common equity	(page 21)	27	12.0	9.6	9.1	8.8	9.6	9.0	8.5	8.2	8.0	9.6	9.0
Tier 1 capital ratio	(page 21)	28	11.9 %	10.1 %	10.0 %	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	10.1 %	12.6 %
Total capital ratio	(page 21)	29	13.8	13.2	13.3	13.4	17.2	16.9	16.8	16.4	15.5	13.2	16.9
Tangible common equity as a percentage of RWA	(page 21)	30	8.8	7.4	7.0	6.9	9.3	9.0	8.5	8.0	7.3	7.4	9.0
After tax impact of 1% increase in interest rates on Common shareholders' equity (\$millions)		31	\$ 5	\$ (61)	\$ (66)	\$ (156)	\$ (113)	\$ (124)	\$ (120)	\$ (40)	\$ (32)	\$ (61)	\$ (124)
Annual net income (\$millions)		32	15	(20)	(19)	(6)	(12)	(17)	(14)	(4)	(9)	(20)	(17)
Net impaired loans (\$millions)	(page 17)	33	(993)	(944)	(928)	(928)	(625)	(646)	(617)	(567)	(584)	(944)	(646)
Net impaired loans as a % of net loans		34	(.6)%	(.6)%	(.6)%	(.6)%	(.5)%	(.5)%	(.5)%	(.4)%	(.5)%	(.6)%	(.5)%
Provision for credit losses as a % of net average loans		35	.29	(.04)	.10	.06	.03	(.22)	(.05)	(.62)	(.33)	.04	(.30)
Rating of senior debt: Moody's		36	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard and Poor's		37	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

¹ Earnings per share (EPS) is computed by dividing income by the weighted average number of shares outstanding during the period. As a result, the sum of the quarterly EPS figures may not equal the YTD EPS.

² 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

FOR THE PERIOD ENDED	LINE #	2006					2005				2004				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Business performance (\$millions)																
Net income - available to common shareholders	1	\$ 2,302	\$ 589	\$ 411	\$ 599	\$ 630	\$ 595	\$ 565	\$ 490	\$ 582	\$ 595	\$ 565	\$ 490	\$ 582	\$ 2,229	\$ 2,232
Economic profit ¹	2	353	279	258	242	280	184	196	245	267	184	196	245	267	1,062	892
Average common equity	3	16,476	15,755	15,693	14,298	12,846	12,392	12,195	12,058	11,665	12,392	12,195	12,058	11,665	14,600	12,050
Average invested capital ²	4	19,908	19,103	18,952	17,464	15,926	15,383	15,089	14,849	14,331	15,383	15,089	14,849	14,331	17,813	14,884
Return on common equity	5	55.4 %	14.8 %	10.4 %	17.2 %	19.5 %	19.1 %	18.4 %	16.5 %	19.8 %	19.1 %	18.4 %	16.5 %	19.8 %	15.3 %	18.5 %
Return on invested capital ³	6	16.5	15.9	15.5	15.8	17.1	15.4	15.8	17.4	18.1	15.4	15.8	17.4	18.1	16.1	16.7
Return on risk-weighted assets ⁴	7	2.48	2.33	2.27	2.39	2.67	2.38	2.36	2.42	2.37	2.38	2.36	2.42	2.37	2.42	2.39
Efficiency ratio	8	46.1	71.5	83.2	70.7	69.3	74.6	72.4	83.3	70.1	74.6	72.4	83.3	70.1	73.8	75.1
Effective tax rate	9	8.6	28.3	2.5	25.6	26.0	17.6	24.0	24.1	37.0	17.6	24.0	24.1	37.0	22.8	26.5
Net interest margin	10	2.07	2.14	2.05	2.05	2.10	2.22	2.23	2.27	2.32	2.22	2.23	2.27	2.32	2.09	2.26
Average number of full-time equivalent staff	11	51,400	51,427	51,326	50,941	43,107	43,332	43,491	42,509	42,032	43,332	43,491	42,509	42,032	50,991	42,843
Number of domestic retail outlets at period end ⁵	12	1,050	1,048	1,034	1,033	1,033	1,034	1,033	1,026	1,031	1,034	1,033	1,026	1,031	1,048	1,034
Number of U.S. retail outlets at period end ⁵	13	425	425	424	424	-	-	-	-	-	-	-	-	-	425	-
Number of retail brokerage offices at period end	14	292	332	332	332	259	256	265	265	268	256	265	265	268	332	256
Common share performance																
Closing market price	15	\$ 60.65	\$ 55.70	\$ 55.90	\$ 50.34	\$ 48.15	\$ 48.98	\$ 44.30	\$ 44.48	\$ 43.38	\$ 48.98	\$ 44.30	\$ 44.48	\$ 43.38	\$ 55.70	\$ 48.98
Book value per common share	16	25.25	22.29	22.25	22.06	20.06	19.31	18.94	18.63	18.27	19.31	18.94	18.63	18.27	22.29	19.31
Closing market price to book value	17	2.40	2.50	2.51	2.28	2.40	2.54	2.34	2.39	2.37	2.54	2.34	2.39	2.37	2.50	2.54
Price earnings ratio - reported ⁶	18	11.1	17.4	17.0	14.1	14.0	14.5	13.8	14.4	23.0	14.5	13.8	14.4	23.0	17.4	14.4
- adjusted	19	14.3	13.5	14.0	13.0	12.6	13.0	12.4	12.6	13.3	13.0	12.4	12.6	13.3	13.5	13.0
Total market return on common shareholders' investment ⁷	20	29.4 %	16.9 %	29.6 %	16.5 %	14.2 %	14.8 %	21.7 %	34.8 %	38.5 %	14.8 %	21.7 %	34.8 %	38.5 %	16.9 %	14.8 %
Number of common shares outstanding (millions)	21	714.7	711.8	709.0	706.7	658.3	655.9	653.0	655.3	657.6	655.9	653.0	655.3	657.6	711.8	655.9
Total market capitalization (\$billions)	22	\$ 43.3	\$ 39.6	\$ 39.6	\$ 35.6	\$ 31.7	\$ 32.1	\$ 28.9	\$ 29.1	\$ 28.5	\$ 32.1	\$ 28.9	\$ 29.1	\$ 28.5	\$ 39.6	\$ 32.1
Dividend Performance																
Dividend per common share	23	\$ 0.42	\$ 0.42	\$ 0.40	\$ 0.40	\$ 0.36	\$ 0.36	\$ 0.34	\$ 0.34	\$ 0.32	\$ 0.36	\$ 0.34	\$ 0.34	\$ 0.32	\$ 1.58	\$ 1.36
Dividend yield ⁸	24	2.8 %	2.8 %	2.8 %	2.9 %	2.9 %	2.9 %	3.0 %	2.7 %	2.8 %	2.9 %	3.0 %	2.7 %	2.8 %	3.0 %	3.0 %
Common dividend payout ratio - reported	25	13.0	50.6	68.9	46.9	37.5	39.5	39.3	45.7	35.9	39.5	39.3	45.7	35.9	49.3	39.9
- adjusted	26	36.1	39.0	38.3	41.8	34.5	39.4	36.9	35.3	32.1	39.4	36.9	35.3	32.1	38.4	35.8

¹ Economic profit is adjusted net income available to common shareholders less a charge for average invested capital. The rate charged for invested capital is 9.5% for 2006, 10.1% for 2005 and 10.7% for 2004.

² Invested capital is common shareholders' equity plus the cumulative after-tax amount of purchased intangible assets amortized as of the reporting date.

³ Return on invested capital is adjusted net income available to common shareholders divided by average invested capital.

⁴ Return on risk-weighted assets is adjusted net income available to common shareholders divided by average risk-weighted assets.

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.

Items of Note



<i>FOR THE PERIOD ENDED</i>		2006		2005			2004				Full Year	
LINE #	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
Items of note, net of income tax (\$millions) *												
Amortization of intangibles	1	\$ (82)	\$ (86)	\$ (91)	\$ (90)	\$ (87)	\$ (92)	\$ (99)	\$ (107)	\$ (179)	\$ (354)	\$ (477)
Dilution gain on Ameritrade transaction, net of costs	2	1,670	(138)	-	-	-	-	-	-	-	(138)	-
Dilution loss on the acquisition of Hudson United by TD Banknorth	3	(72)	-	-	-	-	-	-	-	-	-	-
Wholesale Banking restructuring charge	4	(35)	(4)	(10)	(15)	-	-	-	-	-	(29)	-
Balance Sheet restructuring charge in TD Banknorth	5	(19)	-	-	-	-	-	-	-	-	-	-
Hedging impact due to AcG-13	6	10	7	(12)	33	(11)	(11)	(2)	(16)	(21)	17	(50)
Other tax items	7	-	68	30	-	-	-	-	-	-	98	-
Non-core portfolio loan loss recoveries (sectoral related)	8	-	60	23	24	20	101	65	130	130	127	426
Tax charge related to reorganizations	9	-	-	-	(25)	-	-	-	-	-	(25)	-
Loss on structured derivative portfolios	10	-	(70)	(30)	-	-	-	-	-	-	(100)	-
Preferred share redemption	11	-	(13)	-	-	-	-	-	-	-	(13)	-
General allowance release	12	-	-	-	-	23	-	-	43	-	23	43
Litigation charge	13	-	-	(238)	-	-	-	-	(195)	-	(238)	(195)
Total items of note	14	\$ 1,472	\$ (176)	\$ (328)	\$ (73)	\$ (55)	\$ (2)	\$ (36)	\$ (145)	\$ (70)	\$ (632)	\$ (253)
Items of note, net of income tax, by segment (\$millions) *												
U.S. Personal & Commercial Banking	15	(19)	-	-	-	-	-	-	-	-	-	-
Wholesale Banking	16	(35)	(74)	(40)	(15)	-	-	-	-	-	(129)	-
Corporate	17	1,526	(102)	(288)	(58)	(55)	(2)	(36)	(145)	(70)	(503)	(253)
Total items of note	18	\$ 1,472	\$ (176)	\$ (328)	\$ (73)	\$ (55)	\$ (2)	\$ (36)	\$ (145)	\$ (70)	\$ (632)	\$ (253)
Items of note, net of income tax, per common share (\$) *												
Amortization of intangibles	19	\$ (0.11)	\$ (0.12)	\$ (0.12)	\$ (0.13)	\$ (0.13)	\$ (0.14)	\$ (0.15)	\$ (0.16)	\$ (0.27)	\$ (0.51)	\$ (0.72)
Dilution gain on Ameritrade transaction, net of costs	20	2.32	(0.19)	-	-	-	-	-	-	-	(0.19)	-
Dilution loss on the acquisition of Hudson United by TD Banknorth	21	(0.10)	-	-	-	-	-	-	-	-	-	-
Wholesale Banking restructuring charge	22	(0.05)	-	(0.02)	(0.02)	-	-	-	-	-	(0.04)	-
Balance Sheet restructuring charge in TD Banknorth	23	(0.03)	-	-	-	-	-	-	-	-	-	-
Hedging impact due to AcG-13	24	0.02	0.01	(0.02)	0.05	(0.02)	(0.02)	-	(0.03)	(0.03)	0.02	(0.08)
Other tax items	25	-	0.10	0.04	-	-	-	-	-	-	0.14	-
Non-core portfolio loan loss recoveries (sectoral related)	26	-	0.08	0.03	0.03	0.03	0.15	0.10	0.20	0.20	0.17	0.65
Tax charge related to reorganizations	27	-	-	-	(0.04)	-	-	-	-	-	(0.04)	-
Loss on structured derivative portfolios	28	-	(0.10)	(0.04)	-	-	-	-	-	-	(0.14)	-
Preferred share redemption	29	-	(0.02)	-	-	-	-	-	-	-	(0.02)	-
General allowance release	30	-	-	-	-	0.03	-	-	0.06	-	0.03	0.06
Litigation charge	31	-	-	(0.33)	-	-	-	-	(0.29)	-	(0.33)	(0.29)
Banknorth Timing Impact	32	-	-	-	(0.03)	-	-	-	-	-	(0.03)	-
Total items of note	33	\$ 2.05	\$ (0.24)	\$ (0.46)	\$ (0.14)	\$ (0.09)	\$ (0.01)	\$ (0.05)	\$ (0.22)	\$ (0.10)	\$ (0.94)	\$ (0.38)

* The total net gain or (charge) of items of note is subtracted from reported earnings to compute the adjusted earnings.

Segmented Results Summary



RESULTS OF OPERATIONS

(\$millions)

LINE #	2006		2005				2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
FOR THE PERIOD ENDED												
Net Income - adjusted (where applicable)												
1	\$ 476	\$ 443	\$ 434	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 1,702	\$ 1,450	
2	65	69	70	19	-	-	-	-	-	158	-	
3	138	136	99	99	98	63	76	102	111	432	352	
4	679	648	603	519	522	444	448	449	461	2,292	1,802	
5	199	115	130	165	141	122	128	162	176	551	588	
6	(43)	2	6	(12)	22	31	25	24	15	18	95	
7	\$ 835	\$ 765	\$ 739	\$ 672	\$ 685	\$ 597	\$ 601	\$ 635	\$ 652	\$ 2,861	\$ 2,485	
Return on Invested Capital												
8	25.0 %	23.4 %	23.3 %	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	23.1 %	20.4 %	
9	5.4	5.6	5.5	4.5	-	-	-	-	-	5.4	-	
10	21.0	20.8	14.8	15.3	14.7	9.4	11.0	15.3	16.2	16.4	13.0	
11	34.4	19.4	19.7	27.1	22.9	20.9	22.1	27.5	27.9	22.3	24.7	
12	16.5 %	15.9 %	15.5 %	15.8 %	17.1 %	15.4 %	15.8 %	17.4 %	18.1 %	16.1 %	16.7 %	
Percentage of Net Income Mix ¹												
13	77 %	85 %	82 %	76 %	79 %	78 %	78 %	73 %	72 %	81 %	75 %	
14	23	15	18	24	21	22	22	27	28	19	25	
15	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	
Percentage Geographic Contribution to Total Revenue ²												
16	69 %	68 %	66 %	69 %	77 %	76 %	72 %	76 %	74 %	70 %	75 %	
17	25	29	25	18	14	12	15	15	16	22	15	
18	6	3	9	13	9	12	13	9	10	8	10	
19	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
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2006	2005				2004				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Net interest income	1	\$ 1,177	\$ 1,129	\$ 1,094	\$ 1,030	\$ 1,089	\$ 1,091	\$ 1,033	\$ 1,001	\$ 1,029	\$ 4,342	\$ 4,154
Other income	2	627	600	600	587	574	523	537	520	486	2,361	2,066
Total revenue	3	1,804	1,729	1,694	1,617	1,663	1,614	1,570	1,521	1,515	6,703	6,220
Provision for credit losses	4	99	97	90	91	95	88	92	87	106	373	373
Non-interest expenses	5	985	968	956	925	924	944	913	909	884	3,773	3,650
Net income before taxes	6	720	664	648	601	644	582	565	525	525	2,557	2,197
Income taxes	7	244	221	214	200	220	201	193	178	175	855	747
Net Income - reported	8	\$ 476	443	434	401	424	381	372	347	350	1,702	1,450
Adjustment for items of note, net of taxes	9	-	-	-	-	-	-	-	-	-	-	-
Net income - adjusted	10	\$ 476	\$ 443	\$ 434	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 1,702	\$ 1,450
Average Invested Capital (\$billions)	11	\$ 7.6	\$ 7.5	\$ 7.4	\$ 7.3	\$ 7.3	\$ 7.2	\$ 7.2	\$ 7.1	\$ 7.0	\$ 7.4	\$ 7.1
Economic profit ¹	12	\$ 314	\$ 273	\$ 266	\$ 241	\$ 258	\$ 219	\$ 210	\$ 190	\$ 191	\$ 1,038	\$ 810
Return on Invested Capital	13	25.0 %	23.4 %	23.3 %	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	23.1 %	20.4 %

Key performance indicators (\$billions)

Risk-weighted assets	14	\$ 62	\$ 60	\$ 60	\$ 59	\$ 60	\$ 58	\$ 58	\$ 56	\$ 56	\$ 60	\$ 58
Average loans - personal	15	107	103	100	98	99	97	94	93	93	100	94
Average loans and acceptances - business	16	17	17	17	17	16	16	16	16	16	17	16
Average securitized loans	17	33	34	34	32	30	29	29	27	26	33	28
Average deposits - personal	18	94	94	93	91	90	90	89	87	87	92	88
Average deposits - business	19	35	33	32	31	31	30	29	27	27	32	28
Margin on avg. earning assets incl. securitized assets	20	3.01%	2.96%	2.92%	2.95%	3.02%	3.02%	3.00%	3.05%	3.11%	2.96%	3.05%
Efficiency ratio	21	54.6%	56.0%	56.4%	57.2%	55.6%	58.5%	58.2%	59.8%	58.3%	56.3%	58.7%
Average number of full-time equivalent staff	22	29,510	29,539	29,358	28,795	28,566	28,680	28,871	27,961	27,951	29,072	28,368

¹ The rate charged for Invested Capital is 8.5% in 2006, and 9% in 2005 and 2004.

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
 (\$millions)

FOR THE PERIOD ENDED

	LINE #	2006 Q1	Q4	2005 Q3	Q2	Full Year 2005
Net interest income	1	\$ 284	\$ 298	\$ 308	\$ 99	\$ 705
Other income	2	73	119	141	39	299
Total revenue	3	357	417	449	138	1,004
Provision for credit losses	4	7	7	4	(7)	4
Non-interest expenses	5	225	216	250	83	549
Net income before taxes	6	125	194	195	62	451
Income taxes	7	42	72	67	22	161
Non-controlling interest in subsidiaries	8	37	53	58	21	132
Net income - reported	9	\$ 46	\$ 69	\$ 70	\$ 19	\$ 158
Adjustment for items of note, net of taxes and non-controlling interest ³	10	(19)	-	-	-	-
Net income - adjusted	11	\$ 65	\$ 69	\$ 70	\$ 19	\$ 158
Average Invested Capital (\$billions) ⁴	12	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.1	\$ 5.0
Economic profit (loss) ⁵	13	\$ (43)	\$ (42)	\$ (43)	\$ (20)	\$ (105)
Return on Invested Capital	14	5.4 %	5.6 %	5.5 %	4.5 %	5.4 %
Key performance indicators (\$billions)						
Risk-weighted assets	15	\$ 34	\$ 25	\$ 27	\$ 26	\$ 25
Average loans ⁴	16	23	23	24	24	24
Average deposits ⁴	17	26	26	28	28	27
Margin on average earning assets	18	3.96 %	4.09 %	4.12 %	4.14 %	4.11 %
Efficiency ratio	19	63.0%	51.8%	55.7%	60.1%	54.7%
Average number of full-time equivalent staff ⁴	20	7,313	7,273	7,229	7,483	7,284

¹ On January 31 2006, TD Banknorth Inc. completed the acquisition of Hudson United Bancorp.

² TD Banknorth's financial results are included on a one month lag basis.

³ Includes the following pre-tax item of note: Q1 2006 \$52 million balance sheet restructuring charge.

⁴ For comparability purposes, the Q2/05 average figures are based on the month of March 2005 results.

⁵ The rate charged for Invested Capital is 9%.

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 retail operations provide a full range of financial products and services through multiple delivery channels including, a network of branches throughout northern New England and upstate New York, telephone and internet banking and 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
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2006		2005				2004				Full Year	
		Q1	Q4	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Net interest income	1	\$ 178	\$ 175	\$ 167	\$ 156	\$ 145	\$ 130	\$ 127	\$ 121	\$ 114	\$ 643	\$ 492	
Brokerage commissions & other income	2	564	547	508	530	518	469	489	583	557	2,103	2,098	
Total revenue	3	742	722	675	686	663	599	616	704	671	2,746	2,590	
Non-interest expenses	4	525	514	531	530	508	502	502	544	499	2,083	2,047	
Net income before taxes	5	217	208	144	156	155	97	114	160	172	663	543	
Income taxes	6	79	72	45	57	57	34	38	58	61	231	191	
Net income (loss) - reported	7	\$ 138	\$ 136	\$ 99	\$ 99	\$ 98	\$ 63	\$ 76	\$ 102	\$ 111	\$ 432	\$ 352	
Adjustment for items of note, net of taxes	8	-	-	-	-	-	-	-	-	-	-	-	
Net income (loss) - adjusted	9	\$ 138	\$ 136	\$ 99	\$ 99	\$ 98	\$ 63	\$ 76	\$ 102	\$ 111	\$ 432	\$ 352	
Average Invested Capital (\$billions)	10	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.7	\$ 2.6	\$ 2.7	\$ 2.7	\$ 2.7	\$ 2.7	\$ 2.6	\$ 2.7	
Economic profit (loss) ²	11	\$ 64	\$ 58	\$ 19	\$ 21	\$ 18	\$ (18)	\$ (7)	\$ 21	\$ 29	\$ 116	\$ 25	
Return on Invested Capital	12	21.0 %	20.8 %	14.8 %	15.3 %	14.7 %	9.4 %	11.0 %	15.3 %	16.2 %	16.4 %	13.0 %	
Key performance indicators (\$billions)													
Risk-weighted assets	13	\$ 5	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 6	\$ 7	\$ 6	\$ 9	\$ 9	
Assets under administration	14	147	315	322	302	298	279	283	287	284	315	279	
Assets under management	15	137	130	130	124	123	117	118	114	113	130	117	
Personal margin loans	16	6	6	6	6	6	6	6	7	6	6	6	
Discount brokerage average trades per day (000's)	17	121	106	94	106	114	83	87	126	135	105	108	
Efficiency ratio	18	70.8 %	71.2 %	78.7 %	77.3 %	76.6 %	83.8 %	81.5 %	77.3 %	74.4 %	75.9 %	79.0 %	
Average number of full-time equivalent staff	19	7,774	7,756	7,935	8,150	8,068	8,012	8,074	8,158	7,843	7,973	8,021	

¹ On January 24 2006, TD Bank completed the sale of TD Waterhouse USA brokerage operations to Ameritrade Holding Corporation, and acquired 100% of Ameritrade's Canadian brokerage operations.

² The rates charged for Invested Capital for the domestic Wealth Management, Canada Discount Brokerage, and US and International businesses are 9.5%, 9.5% and 13% for 2006, and 10%, 10% and 14% for 2005 and 2004.

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 (including the Bank's investment in TD Ameritrade), 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
 (\$millions)

FOR THE PERIOD ENDED

LINE #	2006		2005				2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
Net interest income (TEB)	\$ 138	\$ 234	\$ 164	\$ 301	\$ 278	\$ 349	\$ 417	\$ 426	\$ 389	\$ 977	\$ 1,581	
Trading and fee income	523	137	279	303	292	115	118	156	226	1,011	615	
Total revenue	661	371	443	604	570	464	535	582	615	1,988	2,196	
Provision for credit losses ¹	29	13	13	13	13	12	12	10	7	52	41	
Restructuring costs	50	6	15	22	-	-	-	(7)	-	43	(7)	
Other non-interest expenses	345	326	281	343	332	261	340	343	352	1,282	1,296	
Total non-interest expenses	395	332	296	365	332	261	340	336	352	1,325	1,289	
Net income before taxes	237	26	134	226	225	191	183	236	256	611	866	
Income taxes (TEB)	73	(15)	44	76	84	69	55	74	80	189	278	
Net income (loss) - reported	\$ 164	\$ 41	\$ 90	\$ 150	\$ 141	\$ 122	\$ 128	\$ 162	\$ 176	\$ 422	\$ 588	
Adjustment for items of note, net of taxes ²	(35)	(74)	(40)	(15)	-	-	-	-	-	(129)	-	
Net income (loss) - adjusted	\$ 199	\$ 115	\$ 130	\$ 165	\$ 141	\$ 122	\$ 128	\$ 162	\$ 176	\$ 551	\$ 588	
Average Invested Capital (\$billions)	\$ 2.3	\$ 2.4	\$ 2.6	\$ 2.5	\$ 2.4	\$ 2.3	\$ 2.3	\$ 2.4	\$ 2.5	\$ 2.5	\$ 2.4	
Economic profit (loss) ³	\$ 132	\$ 38	\$ 44	\$ 86	\$ 61	\$ 46	\$ 53	\$ 85	\$ 94	\$ 229	\$ 278	
Return on Invested Capital	34.4 %	19.4 %	19.7 %	27.1 %	22.9 %	20.9 %	22.1 %	27.5 %	27.9 %	22.3 %	24.7 %	
Key performance indicators (\$billions)												
Risk-weighted assets	\$ 33	\$ 33	\$ 32	\$ 31	\$ 31	\$ 30	\$ 32	\$ 35	\$ 41	\$ 33	\$ 30	
Trading securities	75	66	73	72	76	67	68	66	72	66	67	
Gross Drawn ⁴	6	6	5	6	6	6	6	6	7	6	6	
Efficiency ratio	59.8 %	89.5 %	66.8 %	60.4 %	58.2 %	56.3 %	63.6 %	57.7 %	57.2 %	66.6 %	58.7 %	
Average number of full-time equivalent staff	2,963	2,990	3,043	2,970	3,017	3,049	2,955	2,837	2,765	3,005	2,902	
Trading related income (TEB) ⁵												
Interest rate and credit portfolios	\$ 199	\$ (26)	\$ 109	\$ 127	\$ 160	\$ 76	\$ 136	\$ 176	\$ 171	\$ 370	\$ 559	
Foreign exchange portfolios	79	54	75	59	60	49	55	61	65	248	230	
Equity and other portfolios	30	(22)	(46)	39	15	(5)	11	7	82	(14)	95	
TEB adjustment	67	74	64	94	45	89	62	61	46	277	258	
Total trading related income	\$ 375	\$ 80	\$ 202	\$ 319	\$ 280	\$ 209	\$ 264	\$ 305	\$ 364	\$ 881	\$ 1,142	

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

² Includes the following pre-tax items of note: Q1 2006 \$50 million restructuring charge, Q4 2005 \$6 million restructuring charge and \$107 million loss on structured derivative portfolios, Q3 2005 \$15 million restructuring charge and \$46 million loss on structured derivative portfolios, and Q2 2005 \$22 million restructuring charge.

³ The rate charged for invested capital is 11.5% in 2006, and 13% in 2004 and 2005.

⁴ Defined as gross loans plus bankers acceptances, excluding letters of credit and before any cash collateral, credit default swap, reserves, etc.

⁵ 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
 (\$millions)

FOR THE PERIOD ENDED

LINE #	2006		2005			2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Net interest income ^{1,2}	\$ (170)	\$ (195)	\$ (170)	\$ (193)	\$ (101)	\$ (135)	\$ (125)	\$ (107)	\$ (87)	\$ (659)	\$ (454)
Other Income ²	1,574	39	7	58	11	11	37	25	31	115	104
Total revenue	1,404	(156)	(163)	(135)	(90)	(124)	(88)	(82)	(56)	(544)	(350)
General allowance release	-	-	-	-	(35)	-	-	(67)	-	(35)	(67)
Sectoral allowance release	-	-	-	-	-	(155)	(100)	(200)	(200)	-	(655)
Other provision for credit losses ²	(21)	(132)	(67)	(77)	(63)	(18)	(21)	(22)	(17)	(339)	(78)
Total provision for credit losses	(21)	(132)	(67)	(77)	(98)	(173)	(121)	(289)	(217)	(374)	(800)
Non-interest expenses ³	160	173	544	154	181	197	152	482	190	1,052	1,021
Net income before taxes	1,265	(197)	(640)	(212)	(173)	(148)	(119)	(275)	(29)	(1,222)	(571)
Income taxes ¹	(218)	(97)	(358)	(142)	(140)	(177)	(108)	(154)	26	(737)	(413)
Net income (loss) - reported	\$ 1,483	\$ (100)	\$ (282)	\$ (70)	\$ (33)	\$ 29	\$ (11)	\$ (121)	\$ (55)	\$ (485)	\$ (158)
Adjustment for items of note, net of taxes ⁴	1,526	(102)	(288)	(58)	(55)	(2)	(36)	(145)	(70)	(503)	(253)
Net income (loss) - adjusted	\$ (43)	\$ 2	\$ 6	\$ (12)	\$ 22	\$ 31	\$ 25	\$ 24	\$ 15	\$ 18	\$ 95

Decomposition of items of note, net of taxes

Amortization of intangibles	\$ (82)	\$ (86)	\$ (91)	\$ (90)	\$ (87)	\$ (92)	\$ (99)	\$ (107)	\$ (179)	\$ (354)	\$ (477)
Dilution gain on Ameritrade transaction, net of costs	1,670	(138)	-	-	-	-	-	-	-	(138)	-
Dilution loss on the acquisition of Hudson United by TD Banknorth	(72)	-	-	-	-	-	-	-	-	-	-
General allowance release	-	-	-	-	23	-	-	43	-	23	43
Hedging impact due to AcG-13	10	7	(12)	33	(11)	(11)	(2)	(16)	(21)	17	(50)
Litigation charge	-	-	(238)	-	-	-	-	(195)	-	(238)	(195)
Non-core portfolio loan loss recoveries (sectoral related)	-	60	23	24	20	101	65	130	130	127	426
Tax charge related to reorganizations	-	-	-	(25)	-	-	-	-	-	(25)	-
Preferred share redemption	-	(13)	-	-	-	-	-	-	-	(13)	-
Other tax items	-	68	30	-	-	-	-	-	-	98	-
Items of note, net of taxes	\$ 1,526	\$ (102)	\$ (288)	\$ (58)	\$ (55)	\$ (2)	\$ (36)	\$ (145)	\$ (70)	\$ (503)	\$ (253)

Decomposition of material items included in net income (loss) - adjusted

Interest on income tax refunds	\$ -	\$ 3	\$ -	\$ -	\$ 7	\$ 18	\$ 12	\$ 20	\$ -	\$ 10	\$ 50
Securitization gain / (loss)	(3)	-	-	5	6	(1)	(4)	10	3	11	8
Unallocated Corporate expenses	(56)	(48)	(38)	(42)	(61)	(15)	(12)	(30)	(16)	(189)	(73)
Tax recovery (re: future tax adjustment)	-	-	-	-	-	-	-	-	17	-	17
Non-Core Lending Portfolio	(4)	(2)	-	11	16	23	29	25	9	25	86
Other	20	49	44	14	54	6	-	(1)	2	161	7
Net income (loss) - adjusted	\$ (43)	\$ 2	\$ 6	\$ (12)	\$ 22	\$ 31	\$ 25	\$ 24	\$ 15	\$ 18	\$ 95

¹ Includes the elimination of the taxable equivalent basis (TEB) adjustments reported in the Wholesale Banking segment 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 Previously, the Corporate segment excluded amortization of intangibles. Commencing this quarter and restated for prior periods, the amortization of intangibles for total Bank will be included in non-interest expenses.

⁴ The total net gain or (charge) of items of note is subtracted from reported earnings to compute the adjusted earnings.

The Corporate Segment includes the Non-Core Lending Portfolio, the effects of asset securitization programs in the Canadian Personal & Commercial Banking Segment, treasury management, general provisions for credit losses, the elimination of TEB 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 #	2006		2005			2004				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
Interest income												
Loans	1	\$ 2,452	\$ 2,328	\$ 2,269	\$ 1,893	\$ 1,832	\$ 1,767	\$ 1,734	\$ 1,693	\$ 1,764	\$ 8,322	\$ 6,958
Securities	2	1,259	1,017	922	1,015	1,085	879	910	906	962	4,039	3,657
Deposits with banks	3	80	106	109	105	95	156	107	122	132	415	517
Total interest income	4	3,791	3,451	3,300	3,013	3,012	2,802	2,751	2,721	2,858	12,776	11,132
Interest expense												
Deposits	5	1,534	1,410	1,388	1,223	1,108	1,009	934	920	990	5,129	3,853
Subordinated notes and debentures	6	86	84	82	83	79	78	76	78	80	328	312
Preferred shares and Capital Trust Securities	7	39	47	37	34	29	40	42	44	44	147	170
Other	8	525	269	230	280	385	240	247	238	299	1,164	1,024
Total interest expense	9	2,184	1,810	1,737	1,620	1,601	1,367	1,299	1,280	1,413	6,768	5,359
Net interest income	10	1,607	1,641	1,563	1,393	1,411	1,435	1,452	1,441	1,445	6,008	5,773
TEB Adjustment	11	81	81	75	98	70	93	63	62	64	324	282
Net interest income (TEB)	12	\$ 1,688	\$ 1,722	\$ 1,638	\$ 1,491	\$ 1,481	\$ 1,528	\$ 1,515	\$ 1,503	\$ 1,509	\$ 6,332	\$ 6,055
Average total assets (\$billions)	13	\$ 376	\$ 371	\$ 367	\$ 343	\$ 327	\$ 312	\$ 310	\$ 316	\$ 304	\$ 352	\$ 310
Average earning assets (\$billions)	14	308	304	302	279	267	257	258	258	248	288	255
Net interest margin as a % of average earning assets	15	2.07 %	2.14 %	2.05 %	2.05 %	2.10 %	2.22 %	2.23 %	2.27 %	2.32 %	2.09 %	2.26 %
Net interest margin (TEB) as a % of average earning assets	16	2.18	2.25	2.15	2.19	2.20	2.36	2.33	2.37	2.42	2.20	2.37
Impact on NII from impaired loans												
Reduction/(increase) in NII from impaired loans												
Gross	17	\$ 7	\$ 6	\$ 7	\$ 9	\$ 13	\$ 8	\$ 9	\$ 15	\$ 17	\$ 35	\$ 49
Recoveries	18	(3)	(14)	(2)	(7)	(3)	(2)	(1)	(3)	(2)	(26)	(8)
Net reduction/(increase)	19	\$ 4	\$ (8)	\$ 5	\$ 2	\$ 10	\$ 6	\$ 8	\$ 12	\$ 15	\$ 9	\$ 41

Other Income



(\$MILLIONS) FOR THE PERIOD ENDED	LINE #	2006					2005					Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2005	2004
TD Waterhouse fees and commissions	1	\$ 222	\$ 214	\$ 199	\$ 223	\$ 230	\$ 195	\$ 209	\$ 293	\$ 288	\$ 866	\$ 985	
Full service brokerage and other securities services	2	256	265	210	230	222	174	164	215	185	927	738	
Mutual fund management	3	164	155	167	154	148	142	147	146	138	624	573	
Credit fees	4	86	84	76	85	98	80	96	76	91	343	343	
Net investment securities gains/(losses) ¹	5	23	76	67	47	52	44	44	59	45	242	192	
Trading income	6	292	(88)	80	79	76	(75)	(75)	(55)	52	147	(153)	
Service charges	7	221	219	227	171	170	170	170	168	165	787	673	
Loan securitizations	8	92	120	101	100	93	82	90	107	111	414	390	
Card services	9	81	85	81	61	52	20	51	52	49	279	172	
Insurance revenue (net of claims)	10	224	210	217	215	184	175	164	143	111	826	593	
Trust fees	11	29	33	33	28	17	18	20	23	17	111	78	
Foreign exchange - non-trading	12	32	19	35	27	24	45	29	28	27	105	129	
Gains/(Losses) on derivatives & loan sales (non-core) not booked to sectoral	13	1	(1)	1	-	(1)	19	40	15	(3)	(1)	71	
Other	14	74	51	41	97	30	29	32	14	24	219	99	
Total other income	15	\$ 1,797	\$ 1,442	\$ 1,535	\$ 1,517	\$ 1,395	\$ 1,118	\$ 1,181	\$ 1,284	\$ 1,300	\$ 5,889	\$ 4,883	

¹ Net of balance sheet restructuring charge of \$52 million in TD Banknorth

Non-Interest Expenses



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2006	2005				2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Salaries and employee benefits											
Salaries	\$ 662	\$ 679	\$ 669	\$ 616	\$ 580	\$ 572	\$ 584	\$ 558	\$ 540	\$ 2,544	\$ 2,254
Incentive compensation	345	302	275	288	274	238	265	301	280	1,139	1,084
Pension and other employee benefits	167	145	138	125	127	99	108	112	123	535	442
Total	1,174	1,126	1,082	1,029	981	909	957	971	943	4,218	3,780
Occupancy											
Rent	85	92	100	92	89	88	92	88	85	373	353
Depreciation	39	41	42	34	30	36	33	33	32	147	134
Other	42	40	49	38	29	33	33	29	30	156	125
Total	166	173	191	164	148	157	158	150	147	676	612
Equipment											
Rent	49	56	50	45	41	44	46	40	35	192	165
Depreciation	46	54	50	39	32	47	37	40	36	175	160
Other	52	61	59	63	59	70	61	57	49	242	237
Total	147	171	159	147	132	161	144	137	120	609	562
General											
Amortization of other intangibles	128	135	143	134	134	142	152	162	170	546	626
Marketing and business development	133	116	123	126	104	88	86	114	96	469	384
Brokerage related fees	53	55	56	57	58	49	56	61	62	226	228
Professional and advisory services	105	155	117	114	108	144	114	97	91	494	446
Communications	49	55	55	49	46	53	50	53	51	205	207
Capital and business taxes	46	33	53	45	36	31	36	43	31	167	141
Postage	28	28	27	30	23	23	25	28	24	108	100
Travel and relocation	21	24	21	18	15	17	16	16	13	78	62
Restructuring costs	50	6	15	22	-	-	-	(7)	-	43	(7)
Other	190	126	535	122	160	130	113	446	177	943	866
Total	803	733	1,145	717	684	677	648	1,013	715	3,279	3,053
Total non-interest expenses	\$ 2,290	\$ 2,203	\$ 2,577	\$ 2,057	\$ 1,945	\$ 1,904	\$ 1,907	\$ 2,271	\$ 1,925	\$ 8,782	\$ 8,007

Balance Sheet



(\$MILLIONS)											
AS AT	LINE #	2006 Q1	2005				2004				
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
ASSETS											
Cash and due from banks	1	\$ 2,158	\$ 1,673	\$ 2,172	\$ 1,797	\$ 1,729	\$ 1,404	\$ 1,836	\$ 1,515	\$ 1,769	
Interest-bearing deposits with other banks	2	11,226	11,745	10,307	9,057	8,859	7,634	8,400	7,919	6,296	
Securities											
Investment	3	46,376	42,321	40,709	39,884	34,862	31,387	33,653	32,448	31,450	
Trading	4	75,000	65,775	72,597	71,748	75,977	66,893	67,702	66,197	71,713	
Total	5	121,376	108,096	113,306	111,632	110,839	98,280	101,355	98,645	103,163	
Securities purchased under reverse repurchase agreements	6	24,847	26,375	25,624	23,727	26,220	21,888	25,401	28,982	27,842	
Loans											
Residential mortgages	7	51,152	52,740	54,744	55,640	52,377	51,420	51,528	51,997	52,885	
Consumer instalment and other personal	8	61,744	62,754	61,290	58,595	50,522	48,857	47,287	45,995	43,483	
Credit cards	9	3,171	2,998	2,782	2,664	2,643	2,566	2,525	2,229	2,213	
Business and government	10	40,250	35,044	35,844	33,313	21,429	22,264	23,251	23,002	23,154	
Total	11	156,317	153,536	154,660	150,212	126,971	125,107	124,591	123,223	121,735	
Allowance for credit losses	12	(1,358)	(1,293)	(1,380)	(1,410)	(1,138)	(1,183)	(1,369)	(1,491)	(1,750)	
Loans (net of allowance for credit losses)	13	154,959	152,243	153,280	148,802	125,833	123,924	123,222	121,732	119,985	
Other											
Customers' liabilities under acceptances	14	6,699	5,989	5,631	5,871	5,275	5,507	5,701	5,438	5,886	
Investment in TD Ameritrade	15	3,327	-	-	-	-	-	-	-	-	
Trading derivatives' market revaluation	16	33,781	33,651	34,185	34,949	35,922	33,697	26,163	29,427	32,659	
Goodwill	17	7,376	6,518	6,785	6,766	2,245	2,225	2,308	2,336	2,272	
Intangible assets	18	2,275	2,124	2,286	2,421	2,010	2,144	2,286	2,438	2,570	
Land, buildings and equipment	19	1,701	1,801	1,773	1,712	1,223	1,330	1,221	1,352	1,360	
Other assets	20	14,652	14,995	13,074	12,810	13,162	12,994	11,300	12,521	12,434	
Total	21	69,811	65,078	63,734	64,529	59,837	57,897	48,979	53,512	57,181	
Total assets	22	\$ 384,377	\$ 365,210	\$ 368,423	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	
LIABILITIES											
Deposits											
Personal	23	\$ 135,875	\$ 131,783	\$ 133,769	\$ 133,119	\$ 114,227	\$ 111,360	\$ 111,564	\$ 110,313	\$ 106,774	
Banks	24	15,380	11,505	15,756	17,431	14,588	11,459	16,501	17,664	18,185	
Business and government	25	105,030	103,693	101,913	97,964	93,147	84,074	83,439	83,563	80,656	
Total	26	256,285	246,981	251,438	248,514	221,962	206,893	211,504	211,540	205,615	
Other											
Acceptances	27	6,699	5,989	5,631	5,871	5,275	5,507	5,701	5,438	5,886	
Obligations related to securities sold short	28	26,357	24,406	23,124	20,453	21,391	17,671	19,413	16,568	20,070	
Obligations related to securities sold under repurchase agreements	29	12,520	11,284	11,285	10,249	10,688	9,846	10,934	12,916	16,825	
Trading derivatives' market revaluation	30	34,934	33,498	34,877	34,349	34,766	33,873	26,556	29,185	31,783	
Other liabilities	31	17,244	18,545	16,779	15,061	18,162	16,365	14,490	15,943	15,575	
Total	32	97,754	93,722	91,696	85,983	90,282	83,262	77,094	80,050	90,139	
Subordinated notes and debentures	33	7,225	5,138	5,570	5,569	5,660	5,644	5,671	5,730	5,696	
Liability for preferred shares and Capital Trust Securities	34	1,793	1,795	2,198	2,210	2,210	2,560	2,559	2,776	2,772	
Non-controlling interest in subsidiaries	35	2,847	1,708	1,746	1,676	-	-	-	-	-	
Shareholders' equity											
Capital stock											
Common	36	6,015	5,872	5,744	5,632	3,475	3,373	3,245	3,281	3,192	
Preferred	37	425	-	-	-	-	-	-	-	-	
Contributed surplus	38	47	40	36	28	24	20	17	14	12	
Foreign currency translation adjustments	39	(666)	(696)	(363)	(298)	(212)	(265)	(73)	16	(57)	
Retained earnings	40	12,652	10,650	10,358	10,230	9,916	9,540	9,176	8,898	8,867	
Total	41	18,473	15,866	15,775	15,592	13,203	12,668	12,365	12,209	12,014	
Total liabilities and shareholders' equity	42	\$ 384,377	\$ 365,210	\$ 368,423	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	

(\$MILLIONS)
AS AT

LINE #	2006	2005				2004			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Investment securities - surplus (deficit) over book¹									
Debt	\$ 1	\$ -	\$ 1	\$ 1	\$ -	\$ 6	\$ -	\$ -	\$ -
Common & equivalents	752	696	684	513	506	387	308	364	374
Preferred shares	53	54	48	36	31	25	13	41	38
Total	\$ 806	\$ 750	\$ 733	\$ 550	\$ 537	\$ 418	\$ 321	\$ 405	\$ 412
Assets under administration									
Canadian Personal and Commercial Banking	\$ 40,766	\$ 39,485	\$ 37,612	\$ 37,125	\$ 35,895	\$ 35,838	\$ 33,213	\$ 33,613	\$ 36,057
U.S. Personal and Commercial Banking	9,529	9,307	9,082	8,541	-	-	-	-	-
Wealth Management	146,978	315,075	322,343	302,112	297,852	279,190	282,998	286,612	283,816
Total	\$ 197,273	\$ 363,867	\$ 369,037	\$ 347,778	\$ 333,747	\$ 315,028	\$ 316,211	\$ 320,225	\$ 319,873
Assets under management									
U.S. Personal and Commercial Banking	5,995	5,859	6,106	6,002	-	-	-	-	-
Wealth Management	137,009	130,108	130,036	123,788	122,726	116,526	118,264	114,338	112,511
Total	\$ 143,004	\$ 135,967	\$ 136,142	\$ 129,790	\$ 122,726	\$ 116,526	\$ 118,264	\$ 114,338	\$ 112,511

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

Intangibles and Goodwill, and Restructuring Costs



(\$MILLIONS)													
AS AT	LINE #	2006 Q1	Q4	2005			2004				Full Year		
				Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
Identifiable intangible assets													
Opening balance	1	\$ 2,124	\$ 2,286	\$ 2,421	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,737	\$ 2,144	\$ 2,737	
Arising during the period	2	282	-	-	557	-	-	-	30	3	557	33	
Amortized in the period	3	(128)	(135)	(143)	(134)	(134)	(142)	(152)	(162)	(170)	(546)	(626)	
Sale of TD Waterhouse USA	4	(6)	-	-	-	-	-	-	-	-	-	-	
Foreign exchange and other adjustments	5	3	(27)	8	(12)	-	-	-	-	-	(31)	-	
Closing balance	6	\$ 2,275	\$ 2,124	\$ 2,286	\$ 2,421	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,124	\$ 2,144	
Future tax liability on intangible assets													
Opening balance	7	\$ (711)	\$ (764)	\$ (802)	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (841)	\$ (701)	\$ (841)	
Arising during the period	8	(98)	-	-	(189)	-	-	-	-	-	(189)	-	
Arising during the period - changes in tax rates	9	-	-	-	-	-	-	-	-	(69)	-	(69)	
Recognized in the period	10	41	44	46	42	44	47	50	52	60	176	209	
Foreign exchange and other adjustments	11	4	9	(8)	2	-	-	-	-	-	3	-	
Closing balance	12	\$ (764)	\$ (711)	\$ (764)	\$ (802)	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (711)	\$ (701)	
Net intangibles closing balance	13	\$ 1,511	\$ 1,413	\$ 1,522	\$ 1,619	\$ 1,353	\$ 1,443	\$ 1,538	\$ 1,640	\$ 1,720	\$ 1,413	\$ 1,443	
Goodwill													
Opening balance	14	\$ 6,518	\$ 6,785	\$ 6,766	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 2,263	\$ 2,225	\$ 2,263	
Arising during the period	15	1,722	-	-	4,642	-	10	6	27	-	4,642	43	
Sale of TD Waterhouse USA	16	(827)	-	-	-	-	-	-	-	-	-	-	
Foreign exchange and other adjustments	17	(37)	(267)	19	(121)	20	(93)	(34)	37	9	(349)	(81)	
Closing balance	18	\$ 7,376	\$ 6,518	\$ 6,785	\$ 6,766	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 6,518	\$ 2,225	
Total net intangibles and goodwill closing balance	19	\$ 8,887	\$ 7,931	\$ 8,307	\$ 8,385	\$ 3,598	\$ 3,668	\$ 3,846	\$ 3,976	\$ 3,992	\$ 7,931	\$ 3,668	
Restructuring costs accrual													
Opening balance	20	\$ 25	\$ 28	\$ 28	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 19	\$ 7	\$ 19	
Expensed during the period	21	50	6	15	22	-	-	-	(7)	-	43	(7)	
Amount utilized during the period													
TD Waterhouse International	22	-	-	-	-	-	-	-	-	(1)	-	(1)	
Wholesale Banking	23	(15)	(9)	(15)	(1)	-	(1)	-	(1)	(2)	(25)	(4)	
Closing balance	24	\$ 60	\$ 25	\$ 28	\$ 28	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 25	\$ 7	

(\$MILLIONS)

FOR THE PERIOD ENDED		LINE #	2006		2005				2004				Full Year	
			Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004	
Loans securitized and sold to third parties														
Securitized/(repurchased) during the period ¹														
Mortgage	MBS Pool	1	\$ 1,348	\$ 1,389	\$ 1,460	\$ 1,449	\$ 1,650	\$ 1,817	\$ 1,686	\$ 1,066	\$ 1,056	\$ 5,948	\$ 5,625	
	Commercial	2	-	350	-	283	-	300	-	81	318	633	699	
Personal	HELOC	3	-	-	-	786	-	-	-	-	(370)	786	(370)	
	Credit Card	4	-	-	-	-	-	-	-	-	(39)	-	(39)	
Corporate Loans		5	-	-	-	-	-	-	-	-	-	-	-	
Total		6	\$ 1,348	\$ 1,739	\$ 1,460	\$ 2,518	\$ 1,650	\$ 2,117	\$ 1,686	\$ 1,147	\$ 965	\$ 7,367	\$ 5,915	
Outstanding at period end														
With Retained Interest														
Mortgage	Commercial	7	\$ 124	\$ 137	\$ 159	\$ 186	\$ 205	\$ 243	\$ 283	\$ 314	\$ 262	\$ 137	\$ 243	
Personal	HELOC	8	4,500	4,800	4,800	4,800	4,015	4,024	4,039	4,077	4,120	4,800	4,024	
	Credit Card	9	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,500	1,500	1,300	1,300	
Corporate Loans		10	-	-	-	-	-	-	-	28	42	-	-	
Sub-total		11	\$ 5,924	\$ 6,237	\$ 6,259	\$ 6,286	\$ 5,520	\$ 5,567	\$ 5,622	\$ 5,919	\$ 5,924	\$ 6,237	\$ 5,567	
Without Retained Interest														
Mortgage	Conventional	12	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 11	\$ 36	\$ 382	\$ 515	\$ -	\$ 11	
	MBS Pool	13	15,705	15,476	15,207	14,811	14,074	13,060	12,004	11,200	11,031	15,476	13,060	
	Commercial	14	2,123	2,161	1,827	1,841	1,567	1,575	1,312	1,292	1,298	2,161	1,575	
Sub-total		15	\$ 17,828	\$ 17,637	\$ 17,034	\$ 16,652	\$ 15,645	\$ 14,646	\$ 13,352	\$ 12,874	\$ 12,844	\$ 17,637	\$ 14,646	
Total outstanding at period end		16	\$ 23,752	\$ 23,874	\$ 23,293	\$ 22,938	\$ 21,165	\$ 20,213	\$ 18,974	\$ 18,793	\$ 18,768	\$ 23,874	\$ 20,213	
Economic Impact - Pre-tax														
Net interest income		17	\$ (105)	\$ (123)	\$ (111)	\$ (94)	\$ (92)	\$ (89)	\$ (105)	\$ (109)	\$ (112)	\$ (420)	\$ (415)	
Other income		18	92	120	101	100	93	82	90	107	111	414	390	
Provision for credit losses		19	8	8	10	9	8	9	9	13	10	35	41	
Total impact		20	\$ (5)	\$ 5	\$ -	\$ 15	\$ 9	\$ 2	\$ (6)	\$ 11	\$ 9	\$ 29	\$ 16	
Mortgage Backed Securities Retained²														
Outstanding at end of period		21	\$ 17,770	\$ 15,718	\$ 13,159	\$ 12,230	\$ 10,718	\$ 12,142	\$ 12,086	\$ 11,065	\$ 10,065	\$ 15,718	\$ 12,142	

¹ Excludes principal repayments during the period

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

Impaired Loans



(\$MILLIONS) AS AT	LINE #	2006		2005			2004				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT												
Balance at beginning of period	1	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 537	\$ 1,371
Additions												
Canadian Personal and Commercial Banking - retail ¹	2	160	150	141	138	140	139	152	152	206	569	649
- commercial mid-market	3	68	39	12	21	71	4	28	5	22	143	59
U.S. Personal and Commercial Banking	4	18	25	47	-	-	-	-	-	-	72	-
Wholesale Banking	5	17	-	-	-	-	-	-	-	-	-	-
Corporate - non-core	6	-	-	-	-	-	23	85	-	156	-	264
Total additions to impaired loans and acceptances	7	263	214	200	159	211	166	265	157	384	784	972
Return to performing status, repaid or sold	8	(95)	(173)	(103)	(164)	(129)	(214)	(256)	(263)	(384)	(569)	(1,117)
Net new additions (reductions)	9	168	41	97	(5)	82	(48)	9	(106)	-	215	(145)
Arising on acquisition of TD Banknorth	10	-	-	-	86	-	-	-	-	-	86	-
Write-offs	11	(152)	(138)	(125)	(113)	(111)	(132)	(164)	(159)	(232)	(487)	(687)
Foreign exchange and other adjustments	12	-	(6)	(2)	1	5	(35)	(17)	23	27	(2)	(2)
Change during the period	13	16	(103)	(30)	(31)	(24)	(215)	(172)	(242)	(205)	(188)	(834)
Balance at end of period	14	\$ 365	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 349	\$ 537
GROSS IMPAIRED LOANS BY LOCATION²												
Canada	15	\$ 297	\$ 276	\$ 285	\$ 286	\$ 320	\$ 277	\$ 324	\$ 344	\$ 467	\$ 276	\$ 277
USA	16	68	73	167	196	193	233	313	431	507	73	233
Offshore	17	-	-	-	-	-	27	115	149	192	-	27
Balance at end of period	18	\$ 365	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 349	\$ 537
GROSS IMPAIRED LOANS BY SEGMENT												
Canadian Personal and Commercial Banking												
Personal	19	\$ 153	\$ 144	\$ 135	\$ 135	\$ 138	\$ 138	\$ 156	\$ 165	\$ 204	\$ 144	\$ 138
Commercial	20	143	130	147	149	180	136	164	171	221	130	136
Total Canadian Personal and Commercial Banking	21	296	274	282	284	318	274	320	336	425	274	274
U.S. Personal and Commercial Banking	22	62	67	88	86	2	2	2	2	2	67	2
Wholesale Banking	23	-	-	-	-	-	-	-	-	-	-	-
Corporate Segment												
Corporate loans - non-core	24	7	8	82	112	193	261	430	586	739	8	261
TOTAL GROSS IMPAIRED LOANS	25	\$ 365	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 349	\$ 537
NET IMPAIRED LOANS BY SEGMENT												
Canadian Personal and Commercial Banking												
Personal	26	\$ 86	\$ 72	\$ 64	\$ 62	\$ 68	\$ 63	\$ 81	\$ 87	\$ 111	\$ 72	\$ 63
Commercial	27	80	75	80	80	110	75	86	91	136	75	75
Total Canadian Personal and Commercial Banking	28	166	147	144	142	178	138	167	178	247	147	138
U.S. Personal and Commercial Banking	29	44	49	51	60	-	-	-	-	-	49	-
Wholesale Banking	30	-	-	-	-	-	-	-	-	-	-	-
Corporate Segment												
Corporate loans - non-core	31	-	-	20	30	79	133	293	400	469	-	133
Total impaired loans net of specific provisions	32	210	196	215	232	257	271	460	578	716	196	271
General allowance for credit losses	33	1,203	1,140	1,143	1,160	882	917	917	917	984	1,140	917
Sectoral allowance for credit losses	34	-	-	-	-	-	-	160	228	316	-	-
TOTAL NET IMPAIRED LOANS	35	\$ (993)	\$ (944)	\$ (928)	\$ (928)	\$ (625)	\$ (646)	\$ (617)	\$ (567)	\$ (584)	\$ (944)	\$ (646)
Allowance for credit losses as a % of gross impaired loans	36	372.1%	370.5%	305.3%	292.5%	221.8%	220.3%	182.0%	161.4%	150.1%	370.5%	220.3%
Total Loans (page 13, lines 13+14)	37	\$ 161,658	\$ 158,232	\$ 158,911	\$ 154,673	\$ 131,108	\$ 129,431	\$ 128,923	\$ 127,170	\$ 125,871	\$ 158,232	\$ 129,431
Net impaired loans as a % of net loans	38	(0.6)%	(0.6)%	(0.6)%	(0.6)%	(0.5)%	(0.5)%	(0.5)%	(0.4)%	(0.5)%	(0.6)%	(0.5)%

¹ Including Small Business Banking

² Based on geographic location of unit responsible for recording revenue

Allowance for Credit Losses & Provision for (Reversal of) Credit Losses



(\$MILLIONS)		LINE	2006		2005					2004				Full Year	
AS AT	#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004			
ALLOWANCE FOR CREDIT LOSSES															
Specific allowance															
Balance at beginning of period	1	\$ 153	\$ 237	\$ 250	\$ 256	\$ 266	\$ 292	\$ 346	\$ 450	\$ 487	\$ 266	\$ 487			
Write-offs	2	(152)	(138)	(125)	(113)	(111)	(132)	(164)	(159)	(232)	(487)	(687)			
Recoveries	3	31	82	54	55	54	30	32	35	26	245	123			
Transfer (to)/from sectoral	4	-	-	-	-	-	1	2	(61)	64	-	6			
Provision for credit losses	5	120	(22)	60	24	45	82	83	75	96	107	336			
Arising on acquisition of TD Banknorth	6	-	-	-	27	-	-	-	-	-	27	-			
Foreign exchange and other adjustments	7	3	(6)	(2)	1	2	(7)	(7)	6	9	(5)	1			
Balance at end of period	8	155	153	237	250	256	266	292	346	450	153	266			
General allowance															
Balance at beginning of period	9	1,140	1,143	1,160	882	917	917	917	984	984	917	984			
Provision for credit losses - TD Banknorth	10	(6)	7	(20)	(4)	-	-	-	-	-	(17)	-			
- Other	11	-	-	-	-	(35)	-	-	(67)	-	(35)	(67)			
Arising on acquisition of TD Banknorth/Hudson	12	69	-	-	289	-	-	-	-	-	289	-			
Foreign exchange and other adjustments	13	-	(10)	3	(7)	-	-	-	-	-	(14)	-			
Balance at end of period	14	1,203	1,140	1,143	1,160	882	917	917	917	984	1,140	917			
Sectoral allowance															
Balance at beginning of period	15	-	-	-	-	-	160	228	316	541	-	541			
Transfer (to)/from specific	16	-	-	-	-	-	(1)	(2)	61	(64)	-	(6)			
Recoveries	17	-	-	-	-	-	12	39	67	32	-	150			
Provision for credit losses	18	-	-	-	-	-	(155)	(100)	(200)	(200)	-	(655)			
Foreign exchange and other adjustments	19	-	-	-	-	-	(16)	(5)	(16)	7	-	(30)			
Balance at end of period	20	-	-	-	-	-	-	160	228	316	-	-			
Total allowance for credit losses at end of period	21	\$ 1,358	\$ 1,293	\$ 1,380	\$ 1,410	\$ 1,138	\$ 1,183	\$ 1,369	\$ 1,491	\$ 1,750	\$ 1,293	\$ 1,183			
PROVISION FOR (REVERSAL OF) CREDIT LOSSES															
New specifics (net of reversals)	22	\$ 151	\$ 60	\$ 114	\$ 79	\$ 99	\$ 112	\$ 115	\$ 110	\$ 122	\$ 352	\$ 459			
Recoveries	23	(31)	(82)	(54)	(55)	(54)	(30)	(32)	(35)	(26)	(245)	(123)			
Provision for (reversal of) credit losses - specifics (line 5)	24	120	(22)	60	24	45	82	83	75	96	107	336			
Recoveries - sectoral	25	-	-	-	-	-	(12)	(39)	(67)	(32)	-	(150)			
Change in sectoral allowance	26	-	-	-	-	-	(143)	(61)	(133)	(168)	-	(505)			
Change in general allowance - TD Banknorth (line 10)	27	(6)	7	(20)	(4)	-	-	-	-	-	(17)	-			
Change in general allowance - Other (line 11)	28	-	-	-	-	(35)	-	-	(67)	-	(35)	(67)			
Provision for (reversal of) credit losses	29	\$ 114	\$ (15)	\$ 40	\$ 20	\$ 10	\$ (73)	\$ (17)	\$ (192)	\$ (104)	\$ 55	\$ (386)			
PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT															
Canadian Personal and Commercial Banking (page 5)	30	\$ 99	\$ 97	\$ 90	\$ 91	\$ 95	\$ 88	\$ 92	\$ 87	\$ 106	\$ 373	\$ 373			
U.S. Personal and Commercial Banking (page 6)	31	7	7	4	(7)	-	-	-	-	-	4	-			
Wholesale Banking (page 8)	32	29	13	13	13	13	12	12	10	7	52	41			
Corporate															
Securitization	33	(8)	(8)	(10)	(9)	(8)	(9)	(9)	(13)	(10)	(35)	(41)			
Wholesale Banking - CDS	34	(13)	(13)	(13)	(13)	(13)	(12)	(12)	(10)	(7)	(52)	(41)			
Sectoral related	35	-	(109)	(42)	(56)	(43)	(155)	(100)	(200)	(200)	(250)	(655)			
Other	36	-	(2)	(2)	1	(34)	3	-	(66)	-	(37)	(63)			
Total Corporate (page 9)	37	(21)	(132)	(67)	(77)	(98)	(173)	(121)	(289)	(217)	(374)	(800)			
Provision for (reversal of) credit losses	38	\$ 114	\$ (15)	\$ 40	\$ 20	\$ 10	\$ (73)	\$ (17)	\$ (192)	\$ (104)	\$ 55	\$ (386)			

Analysis of Change in Shareholders' Equity



(\$ MILLIONS)
FOR THE PERIOD ENDED

LINE #	2006		2005			2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Common shares											
Opening balance	\$ 5,872	\$ 5,744	\$ 5,632	\$ 3,475	\$ 3,373	\$ 3,245	\$ 3,281	\$ 3,192	\$ 3,179	\$ 3,373	\$ 3,179
Issued - options	45	31	22	45	27	17	11	36	35	125	99
- dividend reinvestment plan	100	104	102	101	73	78	9	11	76	380	174
- acquisition of TD Banknorth	-	-	-	1,988	-	-	-	-	-	1,988	-
Impact of shares (acquired) sold for trading purposes ¹	(2)	(7)	(12)	23	2	33	(46)	70	(98)	6	(41)
Repurchase of common shares	-	-	-	-	-	-	(10)	(28)	-	-	(38)
Closing balance	6,015	5,872	5,744	5,632	3,475	3,373	3,245	3,281	3,192	5,872	3,373
Preferred shares											
Opening balance	-	-	-	-	-	-	-	-	-	-	-
Issued	425	-	-	-	-	-	-	-	-	-	-
Closing balance	425	-	-	-	-	-	-	-	-	-	-
Contributed surplus											
Opening balance	40	36	28	24	20	17	14	12	9	20	9
Stock option expense	9	4	8	5	4	3	3	3	3	21	12
Stock option exercised	(2)	-	-	(1)	-	-	-	(1)	-	(1)	(1)
Closing balance	47	40	36	28	24	20	17	14	12	40	20
Retained earnings											
Opening balance	10,650	10,358	10,230	9,916	9,540	9,176	8,898	8,867	8,518	9,540	8,518
Net income	2,307	589	411	599	630	595	565	490	582	2,229	2,232
Dividends - common	(300)	(298)	(283)	(281)	(236)	(235)	(222)	(224)	(209)	(1,098)	(890)
Dividends - preferred	(5)	-	-	-	-	-	-	-	-	-	-
Premium paid on common shares repurchased	-	-	-	-	-	-	(77)	(235)	-	-	(312)
Other	-	1	-	(4)	(18)	4	12	-	(24)	(21)	(8)
Closing balance	12,652	10,650	10,358	10,230	9,916	9,540	9,176	8,898	8,867	10,650	9,540
Foreign currency translation adjustments											
Opening balance	(696)	(363)	(298)	(212)	(265)	(73)	16	(57)	(130)	(265)	(130)
Investment in subsidiaries	(392)	(628)	(369)	36	243	(910)	(320)	322	169	(718)	(739)
Hedging activities	528	443	462	(198)	(279)	1,092	392	(329)	(151)	428	1,004
Impact of change in investment in subsidiaries	66	-	-	-	-	-	-	-	-	-	-
Provision for/ benefit of income taxes	(172)	(148)	(158)	76	89	(374)	(161)	80	55	(141)	(400)
Closing balance	(666)	(696)	(363)	(298)	(212)	(265)	(73)	16	(57)	(696)	(265)
Total shareholders' equity	\$ 18,473	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	\$ 15,866	\$ 12,668
NUMBER OF COMMON SHARES (thousands)											
Opening balance	711,812	709,029	706,699	658,349	655,902	652,960	655,309	657,601	656,261	655,902	656,261
Issued - options	1,282	1,025	786	1,517	941	618	377	1,625	1,829	4,269	4,449
- dividend reinvestment plan	1,656	1,917	1,813	2,046	1,497	1,641	219	236	1,748	7,273	3,844
- acquisition of TD Banknorth	-	-	-	44,287	-	-	-	-	-	44,287	-
Impact of shares (acquired) sold for trading purposes ¹	(54)	(159)	(269)	500	9	683	(1,005)	1,507	(2,237)	81	(1,052)
Repurchase of common shares	-	-	-	-	-	-	(1,940)	(5,660)	-	-	(7,600)
Closing balance	714,696	711,812	709,029	706,699	658,349	655,902	652,960	655,309	657,601	711,812	655,902

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

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



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2006	2005				2004				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2005	2004
Non-controlling interest in subsidiaries											
Opening balance	\$ 1,708	\$ 1,746	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
On acquisition	1,104	-	-	1,695	-	-	-	-	-	1,695	-
On account of income	37	53	58	21	-	-	-	-	-	132	-
Change in TD's ownership level											
Dividend reinvestment	(18)	-	-	-	-	-	-	-	-	-	-
Dilution loss	66	-	-	-	-	-	-	-	-	-	-
Other	6	11	11	-	-	-	-	-	-	22	-
Dividends paid by TD Banknorth to minority shareholders	(21)	(21)	(19)	-	-	-	-	-	-	(40)	-
Foreign exchange and other adjustments	(35)	(81)	20	(40)	-	-	-	-	-	(101)	-
Closing balance	\$ 2,847	\$ 1,708	\$ 1,746	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,708	\$ -
Investment in TD Ameritrade											
Opening balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
On acquisition	3,327	-	-	-	-	-	-	-	-	-	-
On account of income	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	-	-	-	-	-	-	-	-	-	-	-
Closing balance	\$ 3,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Risk-Weighted Assets and Capital



(\$MILLIONS)											
AS AT	LINE #	2006 Q1	Q4	2005			2004				
				Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Balance sheet assets											
Cash resources	1	\$ 2,394	\$ 2,435	\$ 2,159	\$ 1,919	\$ 1,878	\$ 1,582	\$ 1,785	\$ 1,638	\$ 1,395	
Securities	2	5,576	4,955	5,161	5,178	3,989	4,155	4,034	4,041	3,759	
Loans	3	88,148	83,272	86,180	82,959	64,222	61,840	59,206	57,834	59,810	
Customers' liability under acceptances	4	6,652	5,896	5,538	5,778	5,181	5,414	5,607	5,348	5,699	
Other assets	5	8,456	7,695	7,859	7,434	6,245	6,208	5,861	6,175	6,055	
Total balance sheet assets	6	111,226	104,253	106,897	103,268	81,515	79,199	76,493	75,036	76,718	
Off-balance sheet exposures											
Credit instruments	7	14,554	13,419	10,959	11,043	8,674	9,031	9,180	9,908	10,929	
Derivative financial instruments	8	7,068	7,201	6,917	6,625	6,312	6,268	5,467	6,413	6,343	
Total off-balance sheet exposures	9	21,622	20,620	17,876	17,668	14,986	15,299	14,647	16,321	17,272	
Total risk-weighted asset equivalent - Credit risk	10	132,848	124,873	124,773	120,936	96,501	94,498	91,140	91,357	93,990	
Total risk-weighted asset equivalent - Market risk	11	3,035	5,109	5,722	6,663	6,493	5,808	8,521	10,992	16,094	
Total risk-weighted assets	12	\$ 135,883	\$ 129,982	\$ 130,495	\$ 127,599	\$ 102,994	\$ 100,306	\$ 99,661	\$ 102,349	\$ 110,084	
CAPITAL											
TIER 1											
Common shareholders' equity	13	\$ 18,048	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	
Less: Dealer holding of common shares	14	(28)	(29)	(25)	(20)	(6)	(121)	-	-	-	
Qualifying preferred shares - grandfathered ¹	15	893	895	1,307	1,310	1,310	1,310	1,309	1,526	1,522	
- other	16	425	-	-	-	-	-	-	-	-	
Qualifying non-controlling interest in subsidiaries	17	2,798	1,632	1,669	1,600	-	-	-	-	-	
Innovative - Capital Trust Securities ¹	18	1,250	1,250	1,241	1,250	1,250	1,250	1,250	1,250	1,250	
Less: goodwill and intangible assets in excess of 5% limit	19	(7,278)	(6,508)	(6,865)	(6,950)	(2,363)	(2,467)	(2,650)	(2,778)	(2,840)	
Total Tier 1 capital	20	16,108	13,106	13,102	12,782	13,394	12,640	12,274	12,207	11,946	
TIER 2											
Subordinated notes and debentures (page 13)	21	7,225	5,138	5,570	5,569	5,660	5,644	5,671	5,730	5,696	
Less: amortization of subordinated notes and debentures and other	22	(243)	(39)	(305)	(303)	(277)	(212)	(153)	(161)	(156)	
General allowance for credit losses	23	1,189	1,137	1,142	1,116	882	878	872	895	963	
Total Tier 2 capital	24	8,171	6,236	6,407	6,382	6,265	6,310	6,390	6,464	6,503	
Investment in unconsolidated subsidiaries/ substantial investments	25	(5,420)	(2,115)	(2,108)	(1,987)	(1,894)	(1,855)	(1,742)	(1,664)	(1,274)	
First loss protection	26	(44)	(44)	(62)	(49)	(52)	(189)	(192)	(208)	(139)	
Total capital	27	\$ 18,815	\$ 17,183	\$ 17,339	\$ 17,128	\$ 17,713	\$ 16,906	\$ 16,730	\$ 16,799	\$ 17,036	
Tangible Common Equity											
Common shareholders' equity	28	\$ 18,048	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	
Qualifying non-controlling interest in subsidiaries	29	2,798	1,632	1,669	1,600	-	-	-	-	-	
Less: goodwill and net intangible assets (page 15)	30	(8,887)	(7,931)	(8,307)	(8,385)	(3,598)	(3,668)	(3,846)	(3,976)	(3,992)	
Tangible common equity	31	\$ 11,959	\$ 9,567	\$ 9,137	\$ 8,807	\$ 9,605	\$ 9,000	\$ 8,519	\$ 8,233	\$ 8,022	
Capital ratios											
Tier 1 capital	32	11.9 %	10.1 %	10.0 %	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	
Total capital	33	13.8	13.2	13.3	13.4	17.2	16.9	16.8	16.4	15.5	
Tangible common equity as a percentage of risk weighted assets	34	8.8	7.4	7.0	6.9	9.3	9.0	8.5	8.0	7.3	

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