



SUPPLEMENTAL FINANCIAL INFORMATION

For the 1st Quarter Ended January 31, 2011

Investor Relations Department

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For the 1st Quarter Ended January 31, 2011

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group (TD or the Bank). This information should be used in conjunction with the Bank's Q1 2011 Report to Shareholders and Investor Presentation, as well as the Bank's 2010 Annual Report. For financial and banking terms, and acronyms used in this package, see the "Glossary" and "Acronyms" section of this document.

How the Bank Reports

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

As explained, adjusted results are different from reported results determined in accordance with GAAP. Adjusted results, items of note, and related terms are non-GAAP financial measures as these are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's reported and adjusted results is provided in the "How the Bank Reports" sections of the Bank's Q1 2011 Report to Shareholders.

Segmented Information

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

The Bank measures and evaluates the performance of the segments based on our management structure and is not necessarily comparable with other financial services companies. Results of each business segment reflect revenue, expenses, and assets generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations, and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses, and cost transfers to measure business segment results. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. Income tax provision or recovery is generally applied to each segment based on 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 results, economic profit, and return on invested capital. Economic profit is adjusted net income, less a charge for average invested capital. Each segment's invested capital represents the capital required for economic risks, including credit, market, and operational risks, plus the purchased amounts of goodwill and intangible assets, net of impairment write downs. Return on invested capital is adjusted net income, divided by average invested capital. Economic profit and return on invested capital are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's economic profit, return on invested capital, and adjusted net income available to common shareholders is provided in the "Economic Profit and Return on Invested Capital" sections of the Bank's Q1 2011 Report to Shareholders.

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

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

For more information, see the "Business Focus" section of the Bank's 2010 Management's Discussion and Analysis (MD&A).

Note that certain comparative amounts have been reclassified to conform with current period presentation.

For the 1st Quarter Ended January 31, 2011

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FOR THE PERIOD ENDED		LINE #	2010					2009				Full Year	
			Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ^{1,2}	Q1 ¹	2010	2009
Income Statement (\$ millions)													
Net interest income	(page 11)	1	\$ 3,165	\$ 2,983	\$ 2,921	\$ 2,790	\$ 2,849	\$ 2,825	\$ 2,833	\$ 2,940	\$ 2,728	\$ 11,543	\$ 11,326
Non-interest income	(page 12)	2	2,295	2,034	1,823	1,977	2,188	1,893	1,834	1,385	1,422	8,022	6,534
Total revenue		3	5,460	5,017	4,744	4,767	5,037	4,718	4,667	4,325	4,150	19,565	17,860
Provision for credit losses - loans		4	348	390	340	357	507	480	557	656	537	1,594	2,230
- debt securities classified as loans		5	66	14	(1)	8	10	41	-	116	93	31	250
Total provision for credit losses	(page 27)	6	414	404	339	365	517	521	557	772	630	1,625	2,480
Non-interest expenses	(page 13)	7	3,193	3,263	2,966	2,953	2,981	3,095	3,045	3,051	3,020	12,163	12,211
Net income before provision for income taxes		8	1,853	1,350	1,439	1,449	1,539	1,102	1,065	502	500	5,777	3,169
Provision for (recovery of) income taxes		9	343	374	310	308	270	132	209	(8)	(92)	1,262	241
Income before non-controlling interests in subsidiaries and equity in net income of an associated company		10	1,510	976	1,129	1,141	1,269	970	856	510	592	4,515	2,928
Non-controlling interests in subsidiaries, net of income taxes	(page 32)	11	26	27	26	26	27	27	28	28	28	106	111
Equity in net income of an associated company, net of income taxes	(page 32)	12	57	45	74	61	55	67	84	63	89	235	303
Net income - reported		13	1,541	994	1,177	1,176	1,297	1,010	912	545	653	4,644	3,120
Adjustment for items of note, net of income taxes	(page 3)	14	47	266	127	58	133	297	391	471	437	584	1,596
Net income - adjusted		15	1,588	1,260	1,304	1,234	1,430	1,307	1,303	1,016	1,090	5,228	4,716
Preferred dividends		16	49	48	49	48	49	48	49	41	29	194	167
Net income available to common shareholders - adjusted		17	\$ 1,539	\$ 1,212	\$ 1,255	\$ 1,186	\$ 1,381	\$ 1,259	\$ 1,254	\$ 975	\$ 1,061	\$ 5,034	\$ 4,549
Earnings per Common Share³ (\$) and Average Number of Shares (millions)													
Basic earnings - reported		18	\$ 1.70	\$ 1.08	\$ 1.30	\$ 1.31	\$ 1.45	\$ 1.12	\$ 1.01	\$.59	\$.75	\$ 5.13	\$ 3.49
- adjusted		19	1.75	1.39	1.44	1.37	1.61	1.47	1.47	1.15	1.28	5.81	5.37
Diluted earnings - reported		20	1.69	1.07	1.29	1.30	1.44	1.12	1.01	.59	.75	5.10	3.47
- adjusted		21	1.74	1.38	1.43	1.36	1.60	1.46	1.47	1.14	1.27	5.77	5.35
Average number of common shares outstanding - basic		22	879.3	874.9	870.2	863.8	859.3	855.6	851.5	848.8	832.6	867.1	847.1
- diluted		23	883.7	879.7	875.1	869.4	864.2	861.1	855.4	849.8	834.2	872.1	850.1
Balance Sheet (\$ billions)													
Total assets	(page 14)	24	\$ 616.4	\$ 619.5	\$ 603.5	\$ 573.9	\$ 567.5	\$ 557.2	\$ 544.8	\$ 575.6	\$ 586.4	\$ 619.5	\$ 557.2
Total shareholders' equity	(page 30)	25	41.5	42.3	41.3	38.4	39.5	38.7	38.0	40.4	39.1	42.3	38.7
Capital and Risk Metrics (\$ billions, except as noted)													
Risk-weighted assets ⁴	(page 45)	26	\$ 199.2	\$ 199.9	\$ 189.2	\$ 187.2	\$ 190.6	\$ 189.6	\$ 189.6	\$ 199.3	\$ 211.1	\$ 199.9	\$ 189.6
Tier 1 capital ⁴	(page 46)	27	25.4	24.4	23.7	22.5	22.0	21.4	21.0	21.6	21.2	24.4	21.4
Tier 1 capital ratio ⁴	(page 46)	28	12.7 %	12.2 %	12.5 %	12.0 %	11.5 %	11.3 %	11.1 %	10.8 %	10.1 %	12.2 %	11.3 %
Total capital ratio ⁴	(page 46)	29	16.2	15.5	16.0	15.5	14.8	14.9	14.7	14.2	13.7	15.5	14.9
After-tax impact of 1% increase in interest rates on:													
Common shareholders' equity (\$ millions)		30	\$ (115)	\$ (165)	\$ (159)	\$ (72)	\$ (60)	\$ (86)	\$ (108)	\$ (83)	\$ (87)	\$ (165)	\$ (86)
Annual net income (\$ millions)		31	(23)	(14)	(33)	(33)	(13)	(65)	(51)	(42)	(26)	(14)	(65)
Net impaired loans (\$ millions)													
Loans	(page 21)	32	1,755	1,716	1,678	1,669	1,766	1,557	1,411	1,358	1,157	1,716	1,557
Debt securities classified as loans	(page 21)	33	1,602	1,063	1,035	713	336	196	-	-	-	1,063	196
Total	(page 21)	34	\$ 3,357	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 1,358	\$ 1,157	\$ 2,779	\$ 1,753
Net impaired loans as a % of net loans													
Loans	(page 21)	35	.62 %	.62 %	.63 %	.64 %	.67 %	.59 %	.55 %	.54 %	.46 %	.62 %	.59 %
Debt securities classified as loans	(page 21)	36	.57	.38	.39	.27	.13	.08	-	-	-	.38	.08
Total	(page 21)	37	1.19 %	1.00 %	1.02 %	.91 %	.80 %	.67 %	.55 %	.54 %	.46 %	1.00 %	.67 %
Provision for credit losses as a % of net average loans		38	.60	.60	.51	.58	.79	.79	.87	1.25	1.00	.62	.97
Rating of senior debt: Moody's		39	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa
Standard and Poor's		40	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

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

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

³ EPS is computed by dividing net income available to common shareholders by the weighted average number of shares outstanding during the period. As a result, the sum of the quarterly EPS figures may not equal the year-to-date EPS.

⁴ Effective Q2 2009, for both accounting and regulatory reporting purposes, the one month lag in reporting the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated by using the same period end as the rest of the Bank. Previously, for Q4 2008 and Q1 2009, assets of TD Bank, N.A. as at the Bank's period end were used when calculating the Bank's regulatory capital position.

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

LINE #	2011 Q1	2010				2009				Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	2010	2009	
Business Performance												
Net income available to common shareholders - reported	1	\$ 1,492	\$ 946	\$ 1,128	\$ 1,128	\$ 1,248	\$ 962	\$ 863	\$ 504	\$ 624	\$ 4,450	\$ 2,953
Economic profit ²	2	554	105	208	200	367	262	246	(40)	82	876	561
Average common equity	3	38,209	38,816	36,564	35,530	35,430	34,846	35,388	37,154	34,450	36,639	35,341
Average invested capital	4	43,399	43,909	41,558	40,423	40,223	39,544	39,986	41,645	38,829	41,582	39,882
Return on common equity	5	15.5 %	9.7 %	12.2 %	13.0 %	14.0 %	11.0 %	9.7 %	5.6 %	7.2 %	12.1 %	8.4 %
Adjusted return on common equity	6	16.0	12.4	13.6	13.7	15.5	14.3	14.1	10.8	12.2	13.7	12.9
Return on invested capital	7	14.1	11.0	12.0	12.0	13.6	12.6	12.4	9.6	10.8	12.1	11.4
Return on risk-weighted assets	8	3.06	2.47	2.65	2.57	2.88	2.64	2.56	1.95	1.99	2.63	2.27
Efficiency ratio - reported	9	58.5	65.0	62.5	61.9	59.2	65.6	65.2	70.6	72.8	62.2	68.4
Effective tax rate - reported	10	18.5	27.7	21.5	21.3	17.5	12.0	19.6	(1.6)	(18.4)	21.8	7.6
Effective tax rate - adjusted (TEB)	11	23.5	26.1	28.1	27.3	24.3	21.9	25.9	22.7	24.6	26.4	23.8
Net interest margin	12	2.41	2.31	2.31	2.39	2.41	2.48	2.57	2.70	2.41	2.35	2.54
Average number of full-time equivalent staff	13	73,534	71,049	69,487	67,533	66,795	66,076	66,129	65,972	65,545	68,725	65,930
Common Share Performance												
Closing market price (\$)	14	\$ 74.96	\$ 73.45	\$ 73.16	\$ 75.50	\$ 63.00	\$ 61.68	\$ 63.11	\$ 47.10	\$ 39.80	\$ 73.45	\$ 61.68
Book value per common share (\$)	15	43.23	44.29	43.41	40.35	41.86	41.13	40.54	43.47	42.79	44.29	41.13
Closing market price to book value	16	1.73	1.66	1.69	1.87	1.51	1.50	1.56	1.08	0.93	1.66	1.50
Price-earnings ratio - reported	17	14.0	14.4	14.2	15.5	15.1	17.8	17.7	12.5	9.3	14.4	17.8
- adjusted	18	12.7	12.7	12.5	12.8	11.1	11.6	13.5	10.4	8.4	12.7	11.6
Total market return on common shareholders' investment	19	23.0 %	23.4 %	20.2 %	66.4 %	65.1 %	13.6 %	6.4 %	(25.2)%	(38.8)%	23.4 %	13.6 %
Number of common shares outstanding (millions)	20	882.1	878.5	874.1	868.2	862.0	858.8	854.1	850.6	848.7	878.5	858.8
Total market capitalization (\$ billions)	21	\$ 66.1	\$ 64.5	\$ 63.9	\$ 65.6	\$ 54.3	\$ 53.0	\$ 53.9	\$ 40.1	\$ 33.8	\$ 64.5	\$ 53.0
Dividend Performance												
Dividend per common share	22	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 2.44	\$ 2.44
Dividend yield	23	3.3 %	3.4 %	3.4 %	3.5 %	3.8 %	3.7 %	4.4 %	5.9 %	5.0 %	3.5 %	4.8 %
Common dividend payout ratio - reported	24	36.0	56.4	47.2	46.8	42.0	54.3	60.1	102.8	82.7	47.6	70.3
- adjusted	25	34.9	44.1	42.4	44.5	37.9	41.5	41.4	53.1	48.6	42.1	45.6

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

For further details, see page 48.

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

Adjustments for Items of Note, Net of Income Taxes¹



FOR THE PERIOD ENDED

LINE #	2011	2010				2009				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009
Items of Note Affecting Net Income (\$ millions)											
1	\$ 112	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 127	\$ 127	\$ 467	\$ 492
2	(81)	8	14	(23)	(4)	73	43	134	200	(5)	450
3	13	18	5	-	46	89	70	50	67	69	276
4	3	4	(9)	2	7	19	75	44	(12)	4	126
5	-	-	-	-	(11)	-	-	-	-	(11)	-
6	-	-	-	-	(17)	-	-	-	-	(17)	-
7	-	-	-	(44)	-	-	46	77	55	(44)	178
8	-	-	-	-	-	-	-	39	-	-	39
9	-	-	-	-	-	-	35	-	-	-	35
10	-	121	-	-	-	-	-	-	-	121	-
11	\$ 47	\$ 266	\$ 127	\$ 58	\$ 133	\$ 297	\$ 391	\$ 471	\$ 437	\$ 584	\$ 1,596
Items of Note Affecting Earnings per Share (\$) (Footnote 13)											
12	\$ 0.13	\$ 0.14	\$ 0.12	\$ 0.14	\$ 0.13	\$ 0.13	\$ 0.15	\$ 0.14	\$ 0.14	\$ 0.54	\$ 0.58
13	(0.09)	0.01	0.02	(0.03)	-	0.09	0.05	0.16	0.24	(0.01)	0.53
14	0.01	0.02	0.01	-	0.05	0.10	0.08	0.06	0.08	0.08	0.32
15	-	-	(0.01)	-	0.01	0.02	0.09	0.05	(0.01)	-	0.15
16	-	-	-	-	(0.01)	-	-	-	-	(0.01)	-
17	-	-	-	-	(0.02)	-	-	-	-	(0.02)	-
18	-	-	-	(0.05)	-	-	0.05	0.09	0.07	(0.05)	0.21
19	-	-	-	-	-	-	-	0.05	-	-	0.05
20	-	-	-	-	-	-	0.04	-	-	-	0.04
21	-	0.14	-	-	-	-	-	-	-	0.14	-
22	\$ 0.05	\$ 0.31	\$ 0.14	\$ 0.06	\$ 0.16	\$ 0.34	\$ 0.46	\$ 0.55	\$ 0.52	\$ 0.67	\$ 1.88

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

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

LINE #	2010					2009					Full Year	
	2011 Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	2010	2009	
Net Income - Adjusted												
Canadian Personal and Commercial Banking	\$ 905	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 589	\$ 584	\$ 3,095	\$ 2,472	
Wealth Management	181	151	179	167	144	156	163	126	152	641	597	
U.S. Personal and Commercial Banking	333	283	287	245	227	211	242	208	248	1,042	909	
Total retail	1,419	1,207	1,307	1,173	1,091	989	1,082	923	984	4,778	3,978	
Wholesale Banking	237	216	179	220	372	372	327	173	265	987	1,137	
Corporate	(68)	(163)	(182)	(159)	(33)	(54)	(106)	(80)	(159)	(537)	(399)	
Total Bank	\$ 1,588	\$ 1,260	\$ 1,304	\$ 1,234	\$ 1,430	\$ 1,307	\$ 1,303	\$ 1,016	\$ 1,090	\$ 5,228	\$ 4,716	
Return on Invested Capital												
Canadian Personal and Commercial Banking	39.1 %	32.9 %	35.5 %	33.7 %	31.3 %	27.1 %	30.5 %	27.9 %	26.9 %	33.4 %	28.1 %	
Wealth Management	16.3	13.5	16.2	15.5	12.7	13.6	13.7	10.7	13.1	14.5	12.8	
U.S. Personal and Commercial Banking	7.4	6.3	6.4	5.6	5.0	4.5	5.0	3.9	4.8	5.8	4.5	
Wholesale Banking	29.4	25.6	22.7	29.0	45.2	46.0	40.2	17.6	22.3	30.7	30.0	
Total Bank	14.1 %	11.0 %	12.0 %	12.0 %	13.6 %	12.6 %	12.4 %	9.6 %	10.8 %	12.1 %	11.4 %	
Percentage of Net Income Mix²												
Total retail	86 %	85 %	88 %	84 %	75 %	73 %	77 %	84 %	79 %	83 %	78 %	
Wholesale Banking	14	15	12	16	25	27	23	16	21	17	22	
Total Bank	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	
Geographic Contribution to Total Revenue³												
Canada	62 %	66 %	65 %	64 %	66 %	69 %	65 %	66 %	74 %	65 %	68 %	
United States	26	25	27	26	23	23	18	22	23	25	22	
International	12	9	8	10	11	8	17	12	3	10	10	
Total Bank	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	

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

² Percentages exclude Corporate segment results.

³ TEB amounts are not included.

RESULTS OF OPERATIONS

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

LINE #	2011 Q1 ¹	2010				2009				Full Year	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009
Net interest income	\$ 1,822	\$ 1,854	\$ 1,819	\$ 1,717	\$ 1,744	\$ 1,668	\$ 1,650	\$ 1,536	\$ 1,494	\$ 7,134	\$ 6,348
Non-interest income	842	814	827	801	795	766	797	740	798	3,237	3,101
Total revenue	2,664	2,668	2,646	2,518	2,539	2,434	2,447	2,276	2,292	10,371	9,449
Provision for credit losses	213	239	236	256	315	313	290	286	266	1,046	1,155
Non-interest expenses	1,212	1,331	1,222	1,187	1,194	1,226	1,170	1,143	1,186	4,934	4,725
Net income before income taxes	1,239	1,098	1,188	1,075	1,030	895	987	847	840	4,391	3,569
Income taxes	334	325	347	314	310	273	310	258	256	1,296	1,097
Net income - reported	905	773	841	761	720	622	677	589	584	3,095	2,472
Adjustments for items of note, net of income taxes	-	-	-	-	-	-	-	-	-	-	-
Net income - adjusted	\$ 905	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 589	\$ 584	\$ 3,095	\$ 2,472
Average invested capital (\$ billions)	\$ 9.2	\$ 9.3	\$ 9.4	\$ 9.3	\$ 9.1	\$ 9.1	\$ 8.8	\$ 8.6	\$ 8.6	\$ 9.3	\$ 8.8
Economic profit ²	720	562	627	558	513	415	478	399	389	2,260	1,681
Return on invested capital	39.1%	32.9%	35.5%	33.7%	31.3%	27.1%	30.5%	27.9%	26.9%	33.4%	28.1%
Key Performance Indicators (\$ billions, except as noted)											
Risk-weighted assets	\$ 68	\$ 68	\$ 66	\$ 66	\$ 65	\$ 64	\$ 63	\$ 61	\$ 60	\$ 68	\$ 64
Average loans - personal											
Residential mortgages ³	67.9	64.9	63.6	60.9	62.9	62.5	60.4	58.9	63.8	63.1	61.4
Consumer instalment and other personal - HELOC	58.0	58.1	57.7	56.9	55.9	54.1	50.9	47.9	46.2	57.1	49.7
- Other	24.5	24.3	23.7	22.8	22.1	21.6	20.8	19.9	19.1	23.2	20.3
Credit card	8.4	9.2	9.0	8.7	8.7	8.4	8.0	7.8	7.8	8.9	8.0
Total average loans - personal	158.8	156.5	154.0	149.3	149.6	146.6	140.1	134.5	136.9	152.3	139.4
Average loans and acceptances - business	32.7	31.8	31.1	30.7	30.1	30.1	29.6	29.1	28.4	31.0	29.5
Average securitized loans	68.0	67.6	64.9	63.9	59.9	57.1	55.0	54.1	47.7	64.1	53.5
Average deposits - personal	134.6	133.7	132.0	128.6	127.7	126.9	126.7	125.6	121.2	130.5	125.1
Average deposits - business	59.0	57.5	56.1	54.0	53.4	51.4	49.2	47.3	46.9	55.3	48.7
Margin on average earning assets including securitized assets	2.82%	2.91%	2.92%	2.92%	2.93%	2.88%	2.96%	2.94%	2.82%	2.92%	2.90%
Efficiency ratio	45.5%	49.9%	46.2%	47.1%	47.0%	50.4%	47.8%	50.2%	51.7%	47.6%	50.0%
Number of Canadian retail branches at period end	1,129	1,127	1,116	1,115	1,111	1,116	1,113	1,108	1,102	1,127	1,116
Average number of full-time equivalent staff	34,314	34,844	34,573	33,726	33,278	33,080	32,746	32,442	32,624	34,108	32,725

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

² The rate charged for invested capital is 8.0% in 2011, and 9.0% in 2010 and 2009.

³ Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

RESULTS OF OPERATIONS

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

LINE #	2011	2010				2009				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009
Net interest income	\$ 104	\$ 97	\$ 93	\$ 80	\$ 66	\$ 67	\$ 65	\$ 63	\$ 75	\$ 336	\$ 270
Brokerage commissions and non-interest income	583	542	523	532	524	520	497	465	453	2,121	1,935
Total revenue	687	639	616	612	590	587	562	528	528	2,457	2,205
Non-interest expenses	501	468	447	452	446	444	424	414	419	1,813	1,701
Net income before income taxes	186	171	169	160	144	143	138	114	109	644	504
Income taxes	53	53	52	49	43	46	43	36	34	197	159
Global Wealth ¹ net income	133	118	117	111	101	97	95	78	75	447	345
Equity in net income of an associated company, net of income taxes ²	48	33	62	56	43	59	68	48	77	194	252
Net income - reported	181	151	179	167	144	156	163	126	152	641	597
Adjustments for items of note, net of income taxes	-	-	-	-	-	-	-	-	-	-	-
Total Wealth Management net income - adjusted	\$ 181	\$ 151	\$ 179	\$ 167	\$ 144	\$ 156	\$ 163	\$ 126	\$ 152	\$ 641	\$ 597
Total Wealth Management¹											
Average invested capital (\$ billions)	\$ 4.4	\$ 4.5	\$ 4.4	\$ 4.4	\$ 4.5	\$ 4.6	\$ 4.7	\$ 4.8	\$ 4.6	\$ 4.4	\$ 4.7
Economic profit (loss) ³	64	23	54	45	15	26	28	(7)	20	137	67
Return on invested capital	16.3%	13.5%	16.2%	15.5%	12.7%	13.6%	13.7%	10.7%	13.1%	14.5%	12.8%
Global Wealth¹ Key Performance Indicators (\$ billions, except as noted)											
Risk-weighted assets	\$ 9	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 7	\$ 7	\$ 7	\$ 8	\$ 8
Assets under administration ⁴	242	225	211	214	200	191	188	174	163	225	191
Assets under management ⁴	186	183	174	175	172	171	164	168	170	183	171
Efficiency ratio	72.9%	73.2%	72.6%	73.9%	75.6%	75.6%	75.4%	78.4%	79.4%	73.8%	77.1%
Average number of full-time equivalent staff	7,235	7,000	7,027	7,112	7,034	6,769	6,893	6,962	6,835	7,043	6,864

¹ Global Wealth excludes results for the TD Ameritrade business. Total Wealth Management segment includes TD Ameritrade results.

² The equity in net income of an associated company includes net impact of internal management adjustments which are reclassified to other reporting lines in the Corporate segment.

³ The rates charged for invested capital for North American and international businesses are, respectively, 9.5% and 13.0% in 2011; 10.0% and 13.0% in 2010; and 10.0% and 13.0% in 2009. The rate charged for invested capital for the TD Ameritrade business line is 11.0% in 2011, and 12.0% in 2010 and 2009.

⁴ Includes assets under administration and assets under management of The South Financial Group, Inc., acquired by the Bank in Q4 2010, that were previously reported in U.S. P&C.

RESULTS OF OPERATIONS

(\$ millions, except as noted) FOR THE PERIOD ENDED		2010					2009				Full Year	
LINE #	2011 Q1 ²	Q4	Q3	Q2	Q1	Q4	Q3 ³	Q2 ³	Q1 ³	2010	2009	
1	\$ 1,077	\$ 962	\$ 909	\$ 879	\$ 829	\$ 840	\$ 873	\$ 1,002	\$ 892	\$ 3,579	\$ 3,607	
2	314	257	314	294	315	273	263	279	302	1,180	1,117	
3	1,391	1,219	1,223	1,173	1,144	1,113	1,136	1,281	1,194	4,759	4,724	
4	136	132	132	160	191	175	183	201	139	615	698	
5	66	14	(1)	8	10	41	-	116	93	31	250	
6	202	146	131	168	201	216	183	317	232	646	948	
7	809	763	724	677	746	806	783	823	801	2,910	3,213	
8	380	310	368	328	197	91	170	141	161	1,203	563	
9	60	45	86	83	16	(31)	(2)	(17)	(20)	230	(70)	
10	\$ 320	\$ 265	\$ 282	\$ 245	\$ 181	\$ 122	\$ 172	\$ 158	\$ 181	\$ 973	\$ 633	
11	13	18	5	-	46	89	70	50	67	69	276	
12	\$ 333	\$ 283	\$ 287	\$ 245	\$ 227	\$ 211	\$ 242	\$ 208	\$ 248	\$ 1,042	\$ 909	
13	\$ 17.9	\$ 17.9	\$ 17.8	\$ 17.8	\$ 18.1	\$ 18.4	\$ 19.4	\$ 21.7	\$ 20.6	\$ 17.9	\$ 20.0	
14	(73)	(145)	(139)	(168)	(206)	(230)	(222)	(294)	(246)	(658)	(992)	
15	7.4 %	6.3 %	6.4 %	5.6 %	5.0 %	4.5 %	5.0 %	3.9 %	4.8 %	5.8 %	4.5 %	
Key Performance Indicators (\$ billions, except as noted)												
16	\$ 88	\$ 88	\$ 80	\$ 78	\$ 80	\$ 80	\$ 80	\$ 84	\$ 87	\$ 88	\$ 80	
17	10.5	9.4	9.0	8.1	7.5	7.2	6.9	6.5	5.6	8.5	6.6	
18	8.9	8.8	8.4	8.1	8.4	8.4	8.7	9.6	9.2	8.5	9.0	
19	5.8	4.7	4.7	4.2	4.2	4.5	4.8	5.4	5.1	4.4	5.0	
20	25.2	22.9	22.1	20.4	20.1	20.1	20.4	21.5	19.9	21.4	20.6	
21	41.9	38.8	37.0	35.0	35.7	36.8	39.2	43.1	40.9	36.7	40.0	
22	4.8	5.4	6.2	7.2	7.7	8.1	9.2	10.8	11.4	6.6	9.9	
23	51.6	47.9	46.6	43.3	43.1	43.8	45.6	49.0	44.9	45.3	45.8	
24	46.3	45.2	43.1	42.5	41.9	42.1	44.4	49.2	47.6	43.2	45.8	
25	46.0	45.0	44.4	42.3	37.4	32.6	28.3	25.4	22.6	42.3	27.2	
26	3.76 %	3.50 %	3.47 %	3.59 %	3.41 %	3.46 %	3.40 %	3.58 %	3.62 %	3.49 %	3.52 %	
27	58.2 %	62.6 %	59.2 %	57.7 %	65.2 %	72.4 %	68.9 %	64.2 %	67.1 %	61.1 %	68.0 %	
28	788	736	716	677	674	669	673	747	696	2,803	2,785	
29	56.6 %	60.4 %	58.5 %	57.7 %	58.9 %	60.1 %	59.2 %	58.3 %	58.3 %	58.9 %	59.0 %	
30	1,280	1,269	1,100	1,114	1,039	1,028	1,023	1,018	1,006	1,269	1,028	
31	22,882	21,104	20,181	19,387	19,117	19,242	19,637	19,916	19,593	19,952	19,594	

¹ Effective Q2 2009, the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, are reflected in U.S. P&C using the same period as the Bank and the one month lag in reporting is eliminated. Accordingly, the results of TD Bank, N.A. have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag.

² Effective Q1 2011, U.S. P&C includes the operating results and associated loans for the U.S. credit cards business which was transferred from Canadian P&C for segment reporting purposes. Prior periods have not been reclassified.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Items of note relate to integration and restructuring charges recorded in connection with mergers and acquisitions. See footnote 4 on page 47.

⁵ The rate charged for invested capital is 9.0% in 2011, and 9.5% in 2010 and 2009.

⁶ For calculating margin on average earning assets, TEB is included. The impact of TEB is not material. However, no TEB is included in the separate disclosure for total revenue and income taxes.

⁷ Includes full service retail banking stores.

RESULTS OF OPERATIONS

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

LINE #	2011	2010				2009				Full Year	
	Q1 ²	Q4	Q3	Q2	Q1	Q4	Q3 ³	Q2 ³	Q1 ³	2010	2009
Net interest income	\$ 1,073	\$ 933	\$ 874	\$ 856	\$ 788	\$ 781	\$ 771	\$ 805	\$ 736	\$ 3,451	\$ 3,093
Non-interest income	314	250	302	289	299	255	232	224	249	1,140	960
Total revenue	1,387	1,183	1,176	1,145	1,087	1,036	1,003	1,029	985	4,591	4,053
Provision for credit losses											
Provision for credit losses - loans	136	129	127	154	182	162	163	161	115	592	601
Provision for credit losses - debt securities classified as loans	66	13	(1)	8	9	39	-	95	75	29	209
Total provision for credit losses	202	142	126	162	191	201	163	256	190	621	810
Non-interest expenses	805	741	696	659	709	751	691	661	660	2,805	2,763
Net income before income taxes	380	300	354	324	187	84	149	112	135	1,165	480
Income taxes	61	43	83	83	15	(29)	(2)	(14)	(16)	224	(61)
Net income - reported	\$ 319	\$ 257	\$ 271	\$ 241	\$ 172	\$ 113	\$ 151	\$ 126	\$ 151	\$ 941	\$ 541
Adjustments for items of note, net of income taxes ⁴	13	18	5	-	44	83	62	40	55	67	240
Net income - adjusted	\$ 332	\$ 275	\$ 276	\$ 241	\$ 216	\$ 196	\$ 213	\$ 166	\$ 206	\$ 1,008	\$ 781
Average invested capital (US\$ billions)	\$ 17.6	\$ 17.2	\$ 17.1	\$ 17.3	\$ 17.2	\$ 17.1	\$ 17.1	\$ 17.4	\$ 17.0	\$ 17.2	\$ 17.1
Economic profit (loss) ⁵	(68)	(137)	(134)	(159)	(195)	(215)	(196)	(237)	(201)	(625)	(849)
Key Performance Indicators (US\$ billions, except as noted)											
Risk-weighted assets	\$ 88	\$ 86	\$ 78	\$ 77	\$ 75	\$ 74	\$ 74	\$ 70	\$ 71	\$ 86	\$ 74
Average loans - personal											
Residential mortgages	10.4	9.1	8.6	7.9	7.2	6.7	6.1	5.3	4.6	8.2	5.7
Consumer installment and other personal - HELOC	8.9	8.5	8.1	7.9	8.0	7.8	7.7	7.7	7.6	8.1	7.7
- Other	5.7	4.6	4.5	4.1	4.0	4.2	4.2	4.3	4.2	4.3	4.2
Total average loans - personal	25.0	22.2	21.2	19.9	19.2	18.7	18.0	17.3	16.4	20.6	17.6
Average loans and acceptances - business	41.7	37.7	35.6	34.1	33.9	34.3	34.6	34.6	33.7	35.3	34.3
Average debt securities classified as loans ³	4.8	5.3	6.0	6.9	7.2	7.4	8.1	8.7	9.7	6.4	8.5
Average deposits - personal	51.3	46.5	44.8	42.2	41.0	40.8	40.2	39.4	37.0	43.6	39.4
Average deposits - business	46.1	43.8	41.4	41.4	39.9	39.1	39.1	39.5	39.2	41.6	39.2
Average deposits - TD Ameritrade insured deposit accounts	45.8	43.7	42.7	41.2	35.5	30.3	25.0	20.4	18.6	40.8	23.6
Non-interest expenses - adjusted (US\$ millions)	784	714	688	659	641	623	594	600	573	2,702	2,390

¹ Effective Q2 2009, the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, are reflected in U.S. P&C using the same period as the Bank and the one month lag in reporting is eliminated. Accordingly, the results of TD Bank, N.A. have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag.

² Effective Q1 2011, U.S. P&C includes the operating results and associated loans for the U.S. credit cards business which was transferred from Canadian P&C for segment reporting purposes. Prior periods have not been reclassified.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Items of note relate to integration and restructuring charges recorded in connection with mergers and acquisitions. See footnote 4 on page 47.

⁵ The rate charged for invested capital is 9.0% in 2011, and 9.5% in 2010 and 2009.

RESULTS OF OPERATIONS

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

LINE #	2011	2010				2009				Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009	
Net interest income (TEB)	1	\$ 375	\$ 416	\$ 430	\$ 456	\$ 513	\$ 579	\$ 527	\$ 662	\$ 720	\$ 1,815	\$ 2,488
Non-interest income	2	352	261	146	252	400	307	349	(42)	119	1,059	733
Total revenue	3	727	677	576	708	913	886	876	620	839	2,874	3,221
Provision for credit losses ¹	4	6	23	(16)	10	8	7	32	59	66	25	164
Non-interest expenses	5	391	324	323	372	376	347	326	356	388	1,395	1,417
Net income before income taxes	6	330	330	269	326	529	532	518	205	385	1,454	1,640
Income taxes (TEB)	7	93	235	90	106	157	160	191	32	120	588	503
Net income (loss) - reported	8	237	95	179	220	372	372	327	173	265	866	1,137
Adjustments for items of note, net of income taxes ²	9	-	121	-	-	-	-	-	-	-	121	-
Net income (loss) - adjusted	10	\$ 237	\$ 216	\$ 179	\$ 220	\$ 372	\$ 372	\$ 327	\$ 173	\$ 265	\$ 987	\$ 1,137
Average invested capital (\$ billions)	11	\$ 3.2	\$ 3.3	\$ 3.1	\$ 3.1	\$ 3.3	\$ 3.2	\$ 3.2	\$ 4.0	\$ 4.7	\$ 3.2	\$ 3.8
Economic profit (loss) ³	12	140	106	77	121	265	266	222	44	111	569	643
Return on invested capital	13	29.4 %	25.6 %	22.7 %	29.0 %	45.2 %	46.0 %	40.2 %	17.6 %	22.3 %	30.7 %	30.0 %
Key Performance Indicators (\$ billions, except as noted)												
Risk-weighted assets	14	\$ 31	\$ 32	\$ 32	\$ 32	\$ 34	\$ 34	\$ 36	\$ 43	\$ 51	\$ 32	\$ 34
Gross drawn ⁴	15	8	8	8	9	10	11	13	16	17	8	11
Efficiency ratio	16	53.8 %	47.9 %	56.1 %	52.5 %	41.2 %	39.2 %	37.2 %	57.4 %	46.2 %	48.5 %	44.0 %
Average number of full-time equivalent staff	17	3,388	3,373	3,291	3,110	3,091	3,057	3,035	3,028	3,025	3,217	3,036
Trading-Related Income (Loss) (TEB) ⁵												
Interest rate and credit	18	\$ 147	\$ 162	\$ 107	\$ 193	\$ 348	\$ 300	\$ 440	\$ 165	\$ 274	\$ 810	\$ 1,179
Foreign exchange	19	111	112	99	104	103	88	154	154	177	418	573
Equity and other	20	106	109	94	105	98	172	39	93	171	406	475
Total trading-related income (loss)	21	\$ 364	\$ 383	\$ 300	\$ 402	\$ 549	\$ 560	\$ 633	\$ 412	\$ 622	\$ 1,634	\$ 2,227

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

RESULTS OF OPERATIONS

(\$ millions) FOR THE PERIOD ENDED	LINE #	2011		2010				2009				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009	
Net interest income ^{1,2}	1	\$ (213)	\$ (346)	\$ (330)	\$ (342)	\$ (303)	\$ (329)	\$ (282)	\$ (323)	\$ (453)	\$ (1,321)	\$ (1,387)	
Non-interest income ²	2	204	160	13	98	154	27	(72)	(57)	(250)	425	(352)	
Total revenue	3	(9)	(186)	(317)	(244)	(149)	(302)	(354)	(380)	(703)	(896)	(1,739)	
Provision for credit losses													
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 8)	4	-	-	-	(60)	-	-	65	110	80	(60)	255	
Other provision for credit losses ²	5	(7)	(4)	(12)	(9)	(7)	(15)	(13)	-	(14)	(32)	(42)	
Total provision for credit losses	6	(7)	(4)	(12)	(69)	(7)	(15)	52	110	66	(92)	213	
Non-interest expenses	7	280	377	250	265	219	272	342	315	226	1,111	1,155	
Net income before income taxes	8	(282)	(559)	(555)	(440)	(361)	(559)	(748)	(805)	(995)	(1,915)	(3,107)	
Income taxes ¹	9	(197)	(284)	(265)	(244)	(256)	(316)	(333)	(317)	(482)	(1,049)	(1,448)	
Non-controlling interests in subsidiaries, net of income taxes	10	26	27	26	26	27	27	28	28	28	106	111	
Equity in net income of an associated company, net of income taxes	11	9	12	12	5	12	8	16	15	12	41	51	
Net income (loss) - reported	12	(102)	(290)	(304)	(217)	(120)	(262)	(427)	(501)	(529)	(931)	(1,719)	
Adjustments for items of note, net of income taxes	13	34	127	122	58	87	208	321	421	370	394	1,320	
Net income (loss) - adjusted	14	\$ (68)	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (80)	\$ (159)	\$ (537)	\$ (399)	

Decomposition of Adjustments for Items of Note, Net of Income Taxes ³

Amortization of intangibles (Footnote 2)	15	\$ 112	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 127	\$ 127	\$ 467	\$ 492
Decrease (increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio (Footnote 3)	16	(81)	8	14	(23)	(4)	73	43	134	200	(5)	450
Decrease (increase) in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses (Footnote 5)	17	3	4	(9)	2	7	19	75	44	(12)	4	126
Provision for (recovery of) income taxes due to changes in statutory income tax rates (Footnote 6)	18	-	-	-	-	(11)	-	-	-	-	(11)	-
Provision for (release of) insurance claims (Footnote 7)	19	-	-	-	-	(17)	-	-	-	-	(17)	-
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 8)	20	-	-	-	(44)	-	-	46	77	55	(44)	178
Settlement of TD Banknorth shareholder litigation (Footnote 9)	21	-	-	-	-	-	-	-	39	-	-	39
FDIC special assessment charge (Footnote 10)	22	-	-	-	-	-	-	35	-	-	-	35
Total adjustments for items of note	23	\$ 34	\$ 127	\$ 122	\$ 58	\$ 87	\$ 208	\$ 321	\$ 421	\$ 370	\$ 394	\$ 1,320

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

Net securitization	24	\$ (21)	\$ (2)	\$ (17)	\$ 2	\$ (5)	\$ (2)	\$ (15)	\$ 40	\$ (33)	\$ (22)	\$ (10)
Net corporate expenses	25	(113)	(161)	(80)	(98)	(62)	(90)	(96)	(69)	(60)	(401)	(315)
Other	26	66	-	(85)	(63)	34	38	5	(51)	(66)	(114)	(74)
Net income (loss) - adjusted	27	\$ (68)	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (80)	\$ (159)	\$ (537)	\$ (399)

¹ Includes the elimination of TEB adjustments reported in the Wholesale Banking results.

² Operating segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment.

³ For detailed footnotes to the items of note, see page 47.

Net Interest Income and Margin



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

LINE #	2011		2010				2009				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	2010	2009	
Interest income												
Loans	\$ 3,467	\$ 3,293	\$ 3,240	\$ 3,149	\$ 3,257	\$ 3,264	\$ 3,338	\$ 3,433	\$ 3,656	\$ 12,939	\$ 13,691	
Securities	1,055	1,029	970	865	916	924	1,089	1,282	1,459	3,780	4,754	
Deposits with banks	102	171	166	177	154	84	85	185	88	668	442	
Total interest income	4,624	4,493	4,376	4,191	4,327	4,272	4,512	4,900	5,203	17,387	18,887	
Interest expense												
Deposits	1,100	1,203	1,113	1,093	1,169	1,126	1,221	1,503	1,968	4,578	5,818	
Subordinated notes and debentures	173	166	167	167	167	168	168	169	166	667	671	
Preferred shares and capital trust securities	7	7	7	6	17	24	23	23	24	37	94	
Other	179	134	168	135	125	129	267	265	317	562	978	
Total interest expense	1,459	1,510	1,455	1,401	1,478	1,447	1,679	1,960	2,475	5,844	7,561	
Net interest income (NII)	3,165	2,983	2,921	2,790	2,849	2,825	2,833	2,940	2,728	11,543	11,326	
TEB adjustment	87	117	92	110	96	120	62	103	185	415	470	
Net interest income (TEB)	\$ 3,252	\$ 3,100	\$ 3,013	\$ 2,900	\$ 2,945	\$ 2,945	\$ 2,895	\$ 3,043	\$ 2,913	\$ 11,958	\$ 11,796	
Average total assets (\$ billions)	\$ 618	\$ 618	\$ 604	\$ 576	\$ 571	\$ 557	\$ 558	\$ 601	\$ 607	\$ 592	\$ 581	
Average earning assets (\$ billions)	521	512	502	478	470	451	438	447	449	490	446	
Net interest margin as a % of average earning assets	2.41 %	2.31 %	2.31 %	2.39 %	2.41 %	2.48 %	2.57 %	2.70 %	2.41 %	2.35 %	2.54 %	
Impact on net interest income due to impaired loans												
Net interest income recognized on impaired debt securities classified as loans	\$ (56)	\$ (25)	\$ (15)	\$ (8)	\$ (5)	\$ (2)	\$ -	\$ -	\$ -	\$ (53)	\$ (2)	
Net interest income foregone on impaired loans	27	25	25	27	29	26	25	25	20	106	96	
Recoveries	(1)	(1)	(2)	-	(1)	-	(1)	-	(2)	(4)	(3)	
Total	\$ (30)	\$ (1)	\$ 8	\$ 19	\$ 23	\$ 24	\$ 24	\$ 25	\$ 18	\$ 49	\$ 91	

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

Non-Interest Income



(\$ millions) FOR THE PERIOD ENDED	LINE #	2011					2010					Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009	
Investment and securities services													
TD Waterhouse fees and commissions	1	\$ 119	\$ 99	\$ 102	\$ 106	\$ 114	\$ 130	\$ 120	\$ 117	\$ 98	\$ 421	\$ 465	
Full-service brokerage and other securities services	2	159	149	139	179	123	109	117	113	112	590	451	
Underwriting and advisory	3	108	98	77	83	110	104	105	98	80	368	387	
Investment management fees	4	51	48	47	47	47	51	47	46	47	189	191	
Mutual fund management	5	231	222	216	212	206	197	183	164	174	856	718	
Total investment and securities services	6	668	616	581	627	600	591	572	538	511	2,424	2,212	
Credit fees	7	173	155	154	153	172	168	150	138	166	634	622	
Net securities gains (losses)	8	60	1	10	47	17	26	(90)	(168)	(205)	75	(437)	
Trading income (loss)	9	135	119	(8)	87	286	215	338	28	104	484	685	
Service charges	10	392	392	428	407	424	385	368	373	381	1,651	1,507	
Loan securitizations	11	103	124	110	123	132	135	92	184	57	489	468	
Card services	12	219	210	216	197	197	192	197	152	192	820	733	
Insurance, net of claims¹	13	308	238	239	287	264	202	253	228	230	1,028	913	
Trust fees	14	39	40	34	45	34	33	35	39	34	153	141	
Other income													
Foreign exchange - non-trading	15	42	9	45	59	48	45	73	49	34	161	201	
Income from financial instruments designated as trading under the fair value option - trading-related income (loss) ²	16	4	3	15	-	14	9	(88)	242	27	32	190	
- related to insurance subsidiaries ¹	17	(26)	9	23	(34)	7	15	(15)	25	41	5	66	
Other ³	18	178	118	(24)	(21)	(7)	(123)	(51)	(443)	(150)	66	(767)	
Total other income (loss)	19	198	139	59	4	62	(54)	(81)	(127)	(48)	264	(310)	
Total non-interest income	20	\$ 2,295	\$ 2,034	\$ 1,823	\$ 1,977	\$ 2,188	\$ 1,893	\$ 1,834	\$ 1,385	\$ 1,422	\$ 8,022	\$ 6,534	

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

² Includes \$(2) million in fiscal 2011 (2010 - \$11 million; 2009 - \$143 million) related to securities designated as trading under the fair value option which have been combined with derivatives to form economic hedging relationships.

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

Non-Interest Expenses



(\$ millions)		2011		2010				2009				Full Year	
FOR THE PERIOD ENDED		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009	
LINE #													
Salaries and employee benefits													
1	Salaries	\$ 1,006	\$ 1,010	\$ 932	\$ 885	\$ 920	\$ 940	\$ 906	\$ 912	\$ 913	\$ 3,747	\$ 3,671	
2	Incentive compensation	385	271	309	385	372	313	324	351	354	1,337	1,342	
3	Pension and other employee benefits	277	204	213	223	236	199	206	211	210	876	826	
4	Total salaries and employee benefits	1,668	1,485	1,454	1,493	1,528	1,452	1,436	1,474	1,477	5,960	5,839	
Occupancy													
5	Rent	166	158	150	144	125	131	145	142	141	577	559	
6	Depreciation	78	94	80	74	87	89	75	80	79	335	323	
7	Other	76	87	74	76	87	73	79	91	88	324	331	
8	Total occupancy	320	339	304	294	299	293	299	313	308	1,236	1,213	
Equipment													
9	Rent	54	54	53	49	53	73	67	79	66	209	285	
10	Depreciation ¹	35	91	61	58	56	77	81	59	60	266	277	
11	Other	106	123	100	96	86	96	79	81	79	405	335	
12	Total equipment	195	268	214	203	195	246	227	219	205	880	897	
Amortization of other intangibles													
13	Software ¹	31	-	-	-	-	-	-	-	-	-	-	
14	Other	144	147	147	149	149	151	158	171	173	592	653	
15	Total amortization of other intangibles	175	147	147	149	149	151	158	171	173	592	653	
16	Restructuring costs	-	-	-	-	17	9	-	-	27	17	36	
17	Marketing and business development	113	184	140	146	125	158	127	143	138	595	566	
18	Brokerage-related fees	81	73	76	77	71	70	73	68	63	297	274	
19	Professional and advisory services	212	281	204	170	149	200	200	175	165	804	740	
20	Communications	64	64	66	60	61	58	60	62	59	251	239	
Other expenses													
21	Capital and business taxes	32	60	54	53	46	71	84	55	64	213	274	
22	Postage	41	42	40	46	38	36	36	44	40	166	156	
23	Travel and relocation	41	40	33	31	30	34	32	37	35	134	138	
24	Other	251	280	234	231	273	317	313	290	266	1,018	1,186	
25	Total other expenses	365	422	361	361	387	458	465	426	405	1,531	1,754	
26	Total	\$ 3,193	\$ 3,263	\$ 2,966	\$ 2,953	\$ 2,981	\$ 3,095	\$ 3,045	\$ 3,051	\$ 3,020	\$ 12,163	\$ 12,211	

¹ Amortization of software was reclassified from depreciation under equipment to amortization of intangibles in the current quarter. Prior period balances have not been reclassified.

Balance Sheet



(\$ millions) AS AT ASSETS	LINE #	2010					2009				
		Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	
Cash and due from banks	1	\$ 2,609	\$ 2,574	\$ 2,969	\$ 2,629	\$ 2,481	\$ 2,414	\$ 2,477	\$ 2,437	\$ 2,850	
Interest-bearing deposits with banks	2	17,633	19,136	20,477	22,043	23,158	19,103	15,482	10,805	16,834	
Securities											
Trading	3	60,919	56,559	55,478	55,185	50,831	51,084	46,666	51,232	51,237	
Designated as trading under the fair value option	4	3,003	2,983	2,920	2,614	2,548	3,236	3,090	8,732	10,501	
Available-for-sale	5	106,604	102,355	103,018	95,307	89,173	84,841	81,315	87,965	74,945	
Held-to-maturity	6	7,707	9,715	9,838	8,967	9,380	9,662	8,995	9,212	7,523	
	7	178,233	171,612	171,254	162,073	151,932	148,823	140,066	157,141	144,206	
Securities purchased under reverse repurchase agreements	8	49,429	50,658	53,008	42,292	37,686	32,948	32,414	31,609	36,707	
Loans											
Residential mortgages ²	9	76,115	71,507	67,600	64,394	66,420	65,665	61,843	54,375	52,635	
Consumer instalment and other personal - HELOC	10	69,105	69,328	68,349	67,742	66,639	65,687	62,679	59,480	57,496	
- Other	11	31,968	31,552	30,673	30,149	28,871	28,670	27,388	27,377	26,301	
Credit card	12	8,977	8,870	8,737	8,539	8,429	8,152	7,863	7,667	7,543	
Business & government ²	13	84,352	83,396	77,362	76,517	75,595	75,966	76,194	82,481	83,811	
Business & government loans designated as trading under the fair value option	14	33	85	139	138	156	210	362	381	441	
Debt securities classified as loans ¹	15	6,907	7,591	8,041	8,840	10,447	11,146	11,474	13,277	12,885	
	16	277,457	272,329	260,901	256,319	256,557	255,496	247,803	245,038	241,112	
Allowance for loan losses	17	(2,347)	(2,309)	(2,298)	(2,318)	(2,460)	(2,368)	(2,258)	(2,225)	(1,982)	
Loans, net of allowance for loan losses	18	275,110	270,020	258,603	254,001	254,097	253,128	245,545	242,813	239,130	
Other											
Customers' liability under acceptances	19	7,822	7,757	7,698	7,973	8,483	9,946	9,743	10,954	11,776	
Investment in TD Ameritrade	20	5,277	5,485	5,628	5,298	5,419	5,465	5,865	6,271	5,994	
Derivatives	21	40,484	51,675	48,477	41,764	46,427	49,445	57,374	74,376	87,432	
Goodwill	22	14,212	14,460	14,442	14,280	14,855	15,015	14,951	16,384	16,662	
Other intangibles	23	2,344	2,093	2,165	2,287	2,457	2,546	2,678	3,062	3,308	
Land, buildings and equipment	24	3,837	4,247	3,934	3,862	3,961	4,078	3,887	4,166	4,202	
Current income tax receivable	25	350	-	-	354	578	238	-	756	2,251	
Future income tax assets	26	52	-	-	-	-	-	641	480	729	
Other assets	27	18,976	19,828	14,812	15,049	15,920	14,070	13,698	14,374	14,321	
	28	93,354	105,545	97,156	90,867	98,100	100,803	108,837	130,823	146,675	
Total assets	29	\$ 616,368	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	\$ 575,628	\$ 586,402	
LIABILITIES											
Deposits											
Personal - non-term	30	\$ 176,899	\$ 172,139	\$ 166,393	\$ 160,189	\$ 156,303	\$ 145,329	\$ 136,859	\$ 130,449	\$ 122,657	
- term	31	74,968	77,112	74,262	74,784	75,035	77,899	80,041	85,059	84,759	
Banks	32	10,241	12,508	13,660	7,809	10,373	5,480	6,171	5,023	7,215	
Business & government	33	152,914	145,221	142,557	130,993	127,374	126,907	124,503	131,727	133,824	
Trading	34	23,436	22,991	24,325	30,717	32,605	35,419	40,904	49,697	53,775	
	35	438,458	429,971	421,197	404,492	401,690	391,034	388,478	401,955	402,230	
Other											
Acceptances	36	7,822	7,757	7,698	7,973	8,483	9,946	9,743	10,954	11,776	
Obligations related to securities sold short	37	24,307	23,695	23,059	20,928	19,202	17,641	12,439	13,802	14,560	
Obligations related to securities sold under repurchase agreements	38	25,217	25,426	25,239	23,482	17,932	16,472	7,413	4,945	6,122	
Derivatives	39	44,729	53,685	50,391	44,521	45,603	48,152	55,536	68,917	79,344	
Current income tax payable	40	-	352	447	-	-	-	188	-	-	
Future income tax liabilities	41	-	460	317	95	490	235	-	-	-	
Other liabilities	42	19,731	21,316	19,348	19,621	20,114	19,632	17,575	19,143	17,717	
	43	121,806	132,691	126,499	116,620	111,824	112,078	102,894	117,761	129,519	
Subordinated notes and debentures	44	12,534	12,506	12,384	12,328	12,382	12,383	12,419	12,469	12,495	
Liability for preferred shares	45	582	582	550	550	550	550	550	550	550	
Liability for capital trust securities	46	-	-	-	-	-	895	899	900	895	
Non-controlling interests in subsidiaries	47	1,464	1,493	1,501	1,491	1,534	1,559	1,561	1,621	1,626	
Shareholders' equity											
Common shares	48	16,975	16,730	16,443	16,012	15,557	15,357	15,118	14,912	14,826	
Preferred shares	49	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	2,770	
Treasury shares - common	50	(82)	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	
- preferred	51	(1)	(1)	-	(1)	(2)	-	-	-	-	
Contributed surplus	52	294	305	313	302	345	336	357	388	386	
Retained earnings	53	21,914	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	
Accumulated other comprehensive income (loss) (page 29)	54	(971)	1,005	725	(1,181)	867	1,015	1,021	3,904	3,328	
	55	41,524	42,302	41,336	38,424	39,474	38,720	38,020	40,372	39,087	
Total liabilities and shareholders' equity	56	\$ 616,368	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	\$ 575,628	\$ 586,402	

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

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

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



(\$ millions) AS AT	LINE #	2011					2010				
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Banking Book Equities											
Publicly traded											
Balance sheet and fair value	1	\$ 572	\$ 396	\$ 545	\$ 455	\$ 796	\$ 331	\$ 318	\$ 1,013	\$ 2,346	
Unrealized gain (loss) ¹	2	92	70	58	74	49	36	35	(76)	(109)	
Privately held											
Balance sheet value	3	1,654	1,648	1,631	1,564	1,631	1,628	1,684	920	783	
Fair value	4	1,777	1,776	1,842	1,775	1,835	1,799	1,826	1,071	939	
Unrealized gain (loss) ²	5	123	128	211	211	204	171	142	151	156	
Total banking book equities											
Balance sheet value	6	\$ 2,226	\$ 2,044	\$ 2,176	\$ 2,019	\$ 2,427	\$ 1,959	\$ 2,002	\$ 1,933	\$ 3,129	
Fair value	7	\$ 2,349	\$ 2,172	\$ 2,387	\$ 2,230	\$ 2,631	\$ 2,130	\$ 2,144	\$ 2,084	\$ 3,285	
Unrealized gain (loss)	8	\$ 215	\$ 198	\$ 269	\$ 285	\$ 253	\$ 207	\$ 177	\$ 75	\$ 47	
Assets Under Administration											
Canadian Personal and Commercial Banking	9	\$ 61,550	\$ 61,453	\$ 59,081	\$ 56,365	\$ 54,376	\$ 54,125	\$ 52,620	\$ 51,043	\$ 50,796	
U.S. Personal and Commercial Banking	10	14,006	14,727	14,122	13,640	13,542	13,585	13,459	15,808	16,259	
Wealth Management ³	11	242,210	224,820	211,185	214,203	199,552	191,387	188,293	173,597	162,710	
Total	12	\$ 317,766	\$ 301,000	\$ 284,388	\$ 284,208	\$ 267,470	\$ 259,097	\$ 254,372	\$ 240,448	\$ 229,765	
Assets Under Management											
Wealth Management ³	13	\$ 185,948	\$ 183,410	\$ 174,325	\$ 174,544	\$ 171,640	\$ 170,940	\$ 163,774	\$ 168,349	\$ 170,407	

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

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

³ Includes assets under administration and assets under management of The South Financial Group, Inc., acquired by the Bank in Q4 2010, that were previously reported in U.S. Personal and Commercial Banking.

Goodwill, Other Intangibles¹, and Restructuring Costs



(\$ millions) AS AT	LINE #	2011					2010					Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009	
Goodwill													
Balance at beginning of period	1	\$ 14,460	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 16,384	\$ 16,662	\$ 14,842	\$ 15,015	\$ 14,842	
Arising during the period - TD Bank, N.A.	2	(11)	120	-	196	-	-	-	36	(92)	316	(56)	
- Other	3	-	-	4	-	-	10	-	-	-	4	10	
Sale of subsidiaries and businesses	4	-	-	-	-	-	-	-	-	-	-	-	
Foreign exchange and other adjustments	5	(237)	(102)	158	(771)	(160)	54	(1,433)	(314)	1,912	(875)	219	
Balance at end of period	6	\$ 14,212	\$ 14,460	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 16,384	\$ 16,662	\$ 14,460	\$ 15,015	
Other Intangible Assets													
Balance at beginning of period	7	\$ 2,093	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 3,062	\$ 3,308	\$ 3,141	\$ 2,546	\$ 3,141	
Impact due to reporting-period alignment of U.S. entities ²	8	-	-	-	-	-	-	-	(37)	-	-	(37)	
Arising during the period - TD Bank, N.A.	9	-	87	2	36	-	-	-	-	-	125	-	
- Other	10	-	-	-	39	85	11	-	10	-	124	21	
Amortized in the period	11	(144)	(147)	(147)	(149)	(149)	(151)	(158)	(171)	(173)	(592)	(653)	
Sale of subsidiaries and businesses	12	-	-	-	-	-	-	-	-	-	-	-	
Foreign exchange and other adjustments	13	(31)	(12)	23	(96)	(25)	8	(226)	(48)	340	(110)	74	
Balance at end of period	14	\$ 1,918	\$ 2,093	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 3,062	\$ 3,308	\$ 2,093	\$ 2,546	
Future tax liability on other intangible assets													
Balance at beginning of period	15	\$ (694)	\$ (714)	\$ (754)	\$ (834)	\$ (898)	\$ (946)	\$ (1,085)	\$ (1,174)	\$ (1,109)	\$ (898)	\$ (1,109)	
Impact due to reporting-period alignment of U.S. entities ²	16	-	-	-	-	-	-	-	14	-	-	14	
Arising during the period - TD Bank, N.A.	17	-	(31)	-	-	-	-	-	-	-	(31)	-	
- Other	18	-	-	-	(2)	-	(1)	-	(3)	-	(2)	(4)	
- Changes in income tax rates	19	-	-	-	-	5	-	-	-	-	5	-	
Recognized in the period	20	47	47	48	48	50	52	55	60	60	193	227	
Sale of subsidiaries and businesses	21	-	-	-	-	-	-	-	-	-	-	-	
Foreign exchange and other adjustments	22	(37)	4	(8)	34	9	(3)	84	18	(125)	39	(26)	
Balance at end of period	23	\$ (684)	\$ (694)	\$ (714)	\$ (754)	\$ (834)	\$ (898)	\$ (946)	\$ (1,085)	\$ (1,174)	\$ (694)	\$ (898)	
Net other intangibles closing balance	24	\$ 1,234	\$ 1,399	\$ 1,451	\$ 1,533	\$ 1,623	\$ 1,648	\$ 1,732	\$ 1,977	\$ 2,134	\$ 1,399	\$ 1,648	
Total goodwill and net other intangibles closing balance	25	\$ 15,446	\$ 15,859	\$ 15,893	\$ 15,813	\$ 16,478	\$ 16,663	\$ 16,683	\$ 18,361	\$ 18,796	\$ 15,859	\$ 16,663	
Restructuring Costs													
Balance at beginning of period	26	\$ 11	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 40	\$ 50	\$ 29	\$ 20	\$ 29	
Expensed during the period	27	-	-	-	-	17	9	-	-	27	17	36	
Amount utilized during the period:													
Wholesale Banking	28	(1)	-	-	-	(2)	-	-	-	(5)	(2)	(5)	
U.S. Personal and Commercial Banking	29	(3)	(4)	(10)	(4)	(4)	(21)	(5)	(9)	(2)	(22)	(37)	
Foreign exchange and other adjustments	30	-	-	-	(1)	(1)	(1)	(2)	(1)	1	(2)	(3)	
Balance at end of period	31	\$ 7	\$ 11	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 40	\$ 50	\$ 11	\$ 20	

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

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

(\$ millions)	LINE #	2011					2010				2009				Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009				
Residential mortgages securitized and sold to third parties ¹																
Balance at beginning of period	1	\$ 43,443	\$ 42,048	\$ 41,271	\$ 39,884	\$ 40,388	\$ 36,361	\$ 33,542	\$ 30,467	\$ 23,839	\$ 40,388	\$ 23,839				
Securitized	2	1,245	1,879	2,042	4,074	1,879	5,326	4,752	3,919	7,553	9,874	21,550				
Proceeds reinvested in securitizations	3	1,902	2,355	2,483	707	721	1,755	2,107	2,697	757	6,266	7,316				
Amortization	4	(2,785)	(2,839)	(3,748)	(3,394)	(3,104)	(3,054)	(4,040)	(3,541)	(1,682)	(13,085)	(12,317)				
Balance at end of period	5	\$ 43,805	\$ 43,443	\$ 42,048	\$ 41,271	\$ 39,884	\$ 40,388	\$ 36,361	\$ 33,542	\$ 30,467	\$ 43,443	\$ 40,388				
Personal Loans - HELOC ²																
Balance at beginning of period	6	\$ 6,555	\$ 6,555	6,555	6,698	6,962	7,363	8,100	8,100	8,100	6,962	8,100				
Proceeds reinvested in securitizations	7	832	896	1,000	898	1,418	921	784	644	1,079	4,212	3,428				
Amortization	8	(832)	(896)	(1,000)	(898)	(1,418)	(921)	(784)	(644)	(1,079)	(4,212)	(3,428)				
Accumulation	9	(162)	-	-	(143)	(264)	(401)	(737)	-	-	(407)	(1,138)				
Balance at end of period	10	\$ 6,393	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,698	\$ 6,962	\$ 7,363	\$ 8,100	\$ 8,100	\$ 6,555	\$ 6,962				
Commercial mortgage																
Balance at beginning of period	11	\$ 613	\$ 634	612	611	626	637	669	695	641	626	641				
Securitized	12	151	1	38	52	22	4	-	-	62	113	66				
Amortization	13	(5)	(22)	(16)	(51)	(37)	(15)	(32)	(26)	(8)	(126)	(81)				
Balance at end of period	14	\$ 759	\$ 613	\$ 634	\$ 612	\$ 611	\$ 626	\$ 637	\$ 669	\$ 695	\$ 613	\$ 626				
Total loan securitization	15	\$ 50,957	\$ 50,611	\$ 49,237	\$ 48,438	\$ 47,193	\$ 47,976	\$ 44,361	\$ 42,311	\$ 39,262	\$ 50,611	\$ 47,976				
Mortgage-backed securities retained ³																
Closing balance	16	\$ 24,632	\$ 25,862	\$ 26,438	\$ 25,161	\$ 21,387	\$ 19,145	\$ 22,573	\$ 28,738	\$ 30,398	\$ 25,862	\$ 19,145				
Impact of securitization on income before tax																
Net interest income forgone	17	\$ (41)	\$ (45)	\$ (42)	\$ (35)	\$ (50)	\$ (61)	\$ (44)	\$ (27)	\$ (35)	\$ (172)	\$ (167)				
Non-interest income (loss)	18	103	124	110	123	132	135	92	184	57	489	468				
Provision for credit losses	19	-	-	-	-	-	-	-	-	-	-	-				
Total impact	20	\$ 62	\$ 79	\$ 68	\$ 88	\$ 82	\$ 74	\$ 48	\$ 157	\$ 22	\$ 317	\$ 301				

¹ Credit exposure is not retained on residential mortgages securitized.

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

³ Reported as available-for-sale securities under government and government-insured securities.

Loans Managed



(\$ millions) AS AT	LINE #	2011 Q1			2010 Q4			2010 Q3			2010 Q2		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan													
Residential mortgages ¹	1	\$ 119,363	\$ 483	\$ 9	\$ 114,359	\$ 459	\$ 32	\$ 109,079	\$ 430	\$ 25	\$ 105,087	\$ 391	\$ 17
Consumer instalment and other personal	2	107,074	376	150	106,992	342	689	105,114	314	527	103,939	303	362
Credit card	3	8,977	90	97	8,870	86	418	8,737	82	321	8,539	94	216
Business and government and other loans ¹	4	84,334	1,329	105	83,258	1,382	488	77,291	1,365	350	76,392	1,442	234
Total loans managed	5	319,748	2,278	361	313,479	2,269	1,627	300,221	2,191	1,223	293,957	2,230	829
Less: Loans securitized and sold to third parties													
Residential mortgages ¹	6	43,804	-	-	43,443	-	-	42,048	-	-	41,271	-	-
Consumer instalment and other personal	7	6,393	20	-	6,555	16	1	6,555	14	-	6,555	12	-
Credit card	8	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages ²	9	760	-	-	613	-	-	634	-	-	612	-	-
Total loans securitized and sold to third parties	10	50,957	20	-	50,611	16	1	49,237	14	-	48,438	12	-
Other loans													
Debt securities classified as loans ³	11	6,907	1,798	-	7,591	1,170	24	8,041	1,119	24	8,840	814	-
FDIC covered loans ⁴	12	1,759	33	-	1,870	33	-	1,876	41	-	1,960	-	-
Total other loans	13	8,666	1,831	-	9,461	1,203	24	9,917	1,160	24	10,800	814	-
Impact due to reporting-period alignment of U.S. entities ⁵	14				n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total loans reported on the Consolidated Balance Sheet	15	\$ 277,457	\$ 4,089	\$ 361	\$ 272,329	\$ 3,456	\$ 1,650	\$ 260,901	\$ 3,337	\$ 1,247	\$ 256,319	\$ 3,032	\$ 829

Type of Loan	LINE #	2010 Q1			2009 Q4			2009 Q3 ³			2009 Q2 ³		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Residential mortgages ¹	16	\$ 106,304	\$ 412	\$ 7	\$ 106,562	\$ 394	\$ 13	\$ 98,716	\$ 365	\$ 7	\$ 88,453	\$ 358	\$ 5
Consumer instalment and other personal	17	102,208	322	180	101,319	286	599	97,430	279	435	94,957	283	275
Credit card	18	8,429	103	108	8,152	102	435	7,863	93	321	7,667	100	203
Business and government and other loans ¹	19	76,362	1,490	115	76,293	1,300	391	76,681	1,223	268	82,995	1,091	175
Total loans managed	20	293,303	2,327	410	292,326	2,082	1,438	280,690	1,960	1,031	274,072	1,832	658
Less: Loans securitized and sold to third parties													
Residential mortgages	21	39,884	-	-	40,897	-	-	36,873	-	-	34,078	-	-
Consumer instalment and other personal	22	6,698	12	-	6,962	12	-	7,363	13	-	8,100	14	-
Credit card	23	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages ²	24	611	-	-	117	-	-	125	-	-	133	-	-
Total loans securitized and sold to third parties	25	47,193	12	-	47,976	12	-	44,361	13	-	42,311	14	-
Other loans													
Debt securities classified as loans ³	26	10,447	393	-	11,146	241	-	11,474	-	-	13,277	-	-
FDIC covered loans ⁴	27	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	28	10,447	393	-	11,146	241	-	11,474	-	-	13,277	-	-
Impact due to reporting-period alignment of U.S. entities ⁵	29	n/a	n/a	n/a	n/a	n/a	35	n/a	n/a	35	n/a	57	35
Total loans reported on the Consolidated Balance Sheet	30	\$ 256,557	\$ 2,708	\$ 410	\$ 255,496	\$ 2,311	\$ 1,473	\$ 247,803	\$ 1,947	\$ 1,066	\$ 245,038	\$ 1,875	\$ 693

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

² Commercial mortgages are included in business and government loans.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

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

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

Gross Loans and Acceptances by Industry Sector and Geographic Location ¹



(\$ millions) AS AT	LINE #	2011 Q1				2010 Q4				2010 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ²	1	\$ 65,064	\$ 10,496	\$ -	\$ 75,560	\$ 61,516	\$ 9,398	\$ -	\$ 70,914	\$ 58,742	\$ 8,288	\$ -	\$ 67,030
Consumer instalment and other personal - HELOC	2	59,715	9,226	-	68,941	59,821	9,331	-	69,152	59,456	8,728	-	68,184
- Other	3	27,502	4,225	12	31,739	26,889	4,385	11	31,285	26,302	4,062	11	30,375
Credit card	4	8,183	794	-	8,977	8,073	797	-	8,870	7,946	791	-	8,737
Total personal	5	160,464	24,741	12	185,217	156,299	23,911	11	180,221	152,446	21,869	11	174,326
Business & government ²													
Real estate													
Residential	6	9,655	3,905	-	13,560	9,545	4,001	-	13,546	9,302	3,739	-	13,041
Non-residential	7	4,920	9,946	285	15,151	4,466	9,853	366	14,685	4,319	9,004	339	13,662
Total real estate	8	14,575	13,851	285	28,711	14,011	13,854	366	28,231	13,621	12,743	339	26,703
Agriculture	9	2,751	256	32	3,039	2,601	260	3	2,864	2,577	176	18	2,771
Automotive	10	1,103	1,355	1	2,459	1,108	1,288	1	2,397	1,105	1,167	1	2,273
Financial ³	11	5,237	2,542	953	8,732	5,253	2,564	949	8,766	5,781	2,190	1,030	9,001
Food, beverage, and tobacco	12	996	1,241	283	2,520	1,048	1,256	317	2,621	1,179	1,203	307	2,689
Forestry	13	350	376	28	754	377	405	29	811	395	360	28	783
Government, public sector entities and education ³	14	3,702	2,217	242	6,161	3,596	2,048	216	5,860	3,096	1,977	61	5,134
Health and social services ³	15	2,916	4,309	29	7,254	2,702	4,124	31	6,857	2,560	3,607	93	6,260
Industrial construction and trade contractors	16	1,172	1,219	-	2,391	1,160	1,260	-	2,420	1,145	1,144	6	2,295
Metals and mining	17	581	702	67	1,350	566	758	204	1,528	552	651	209	1,412
Pipelines, oil, and gas	18	1,810	881	76	2,767	1,899	692	110	2,701	2,071	746	151	2,968
Power and utilities	19	895	953	341	2,189	951	915	322	2,188	895	859	424	2,178
Professional and other services ³	20	1,820	3,872	9	5,701	1,688	3,906	52	5,646	1,643	2,750	22	4,415
Retail sector	21	2,018	2,715	-	4,733	2,036	2,840	-	4,876	1,996	2,372	20	4,388
Sundry manufacturing and wholesale ³	22	1,454	2,225	102	3,781	1,470	2,260	2	3,732	1,336	2,102	-	3,438
Telecommunications, cable and media ³	23	1,076	1,165	199	2,440	1,023	1,212	235	2,470	885	1,204	227	2,316
Transportation	24	489	2,182	254	2,925	487	2,049	267	2,803	491	1,603	296	2,390
Other ³	25	2,349	1,047	93	3,489	2,034	1,441	158	3,633	1,910	916	116	2,942
Total business & government	26	45,294	43,108	2,994	91,396	44,010	43,132	3,262	90,404	43,238	37,770	3,348	84,356
Other loans													
Debt securities classified as loans ⁴	27	401	4,526	1,980	6,907	408	5,054	2,129	7,591	412	5,487	2,142	8,041
FDIC covered loans ⁵	28	-	1,759	-	1,759	-	1,870	-	1,870	-	1,876	-	1,876
Total other loans	29	401	6,285	1,980	8,666	408	6,924	2,129	9,461	412	7,363	2,142	9,917
Total gross loans and acceptances	30	\$ 206,159	\$ 74,134	\$ 4,986	\$ 285,279	\$ 200,717	\$ 73,967	\$ 5,402	\$ 280,086	\$ 196,096	\$ 67,002	\$ 5,501	\$ 268,599

Portfolio as a % of Total Gross Loans and Acceptances

Personal													
Residential mortgages ²	31	22.8%	3.7%	-	26.5%	21.9%	3.4%	-	25.3%	21.9%	3.1%	0.0%	25.0%
Consumer instalment and other personal - HELOC	32	21.0	3.2	-	24.2	21.3	3.3	-	24.6	22.1	3.2	-	25.3
- Other	33	9.6	1.5	-	11.1	9.6	1.6	-	11.2	9.8	1.5	-	11.3
Credit card	34	2.9	0.3	-	3.2	2.9	0.3	-	3.2	3.0	0.3	-	3.3
Total personal	35	56.3	8.7	-	65.0	55.7	8.6	-	64.3	56.8	8.1	-	64.9
Business & government ²													
36	15.9	15.1	1.0	32.0	15.7	15.4	1.2	32.3	16.1	14.1	1.2	31.4	
Other loans													
Debt securities classified as loans ⁴	37	0.1	1.6	0.7	2.4	0.1	1.8	0.8	2.7	0.2	2.0	0.8	3.0
FDIC covered loans ⁵	38	-	0.6	-	0.6	-	0.7	-	0.7	-	0.7	-	0.7
Total other loans	39	0.1	2.2	0.7	3.0	0.1	2.5	0.8	3.4	0.2	2.7	0.8	3.7
Total gross loans and acceptances	40	72.3	26.0	1.7	100.0	71.5	26.5	2.0	100.0	73.1	24.9	2.0	100.0

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

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

³ Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

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

For further details, see page 48.

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

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



(\$ millions) AS AT	LINE #	2010 Q2				2010 Q1				2009 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ²	1	\$ 55,664	\$ 8,152	\$ -	\$ 63,816	\$ 58,441	\$ 7,975	\$ -	\$ 66,416	\$ 58,253	\$ 7,410	\$ -	\$ 65,663
Consumer instalment and other personal - HELOC	2	58,998	8,586	-	67,584	57,633	9,006	-	66,639	56,583	9,106	-	65,689
- Other	3	26,045	3,745	9	29,799	24,963	3,853	8	28,824	24,601	4,015	8	28,624
Credit card	4	7,814	725	-	8,539	7,696	734	-	8,430	7,424	728	-	8,152
Total personal	5	148,521	21,208	9	169,738	148,733	21,568	8	170,309	146,861	21,259	8	168,128
Business & government ²													
Real estate													
Residential	6	9,459	3,781	-	13,240	9,224	4,142	-	13,366	9,080	4,314	-	13,394
Non-residential	7	4,030	8,985	328	13,343	3,994	9,427	339	13,760	3,789	9,380	364	13,533
Total real estate	8	13,489	12,766	328	26,583	13,218	13,569	339	27,126	12,869	13,694	364	26,927
Agriculture	9	2,538	237	-	2,775	2,467	245	-	2,712	2,386	391	-	2,777
Automotive	10	1,086	1,120	1	2,207	1,042	1,282	1	2,325	996	1,181	1	2,178
Financial ³	11	6,412	2,024	848	9,284	5,502	2,306	964	8,772	6,209	2,526	1,117	9,852
Food, beverage and tobacco	12	1,275	1,029	325	2,629	1,312	1,110	550	2,972	1,236	1,211	804	3,251
Forestry	13	454	401	29	884	459	404	29	892	459	469	30	958
Government, public sector entities and education ³	14	3,504	1,586	50	5,140	2,812	1,408	21	4,241	2,069	1,856	75	4,000
Health and social services ³	15	2,583	3,390	30	6,003	2,454	3,470	98	6,022	2,175	3,476	97	5,748
Industrial construction and trade contractors	16	1,071	1,107	13	2,191	1,007	1,172	14	2,193	1,022	1,185	36	2,243
Metals and mining	17	559	596	275	1,430	743	609	460	1,812	793	653	573	2,019
Pipelines, oil, and gas	18	1,902	743	188	2,833	1,964	810	183	2,957	2,483	782	183	3,448
Power and utilities	19	818	830	437	2,085	824	748	441	2,013	960	774	461	2,195
Professional and other services ³	20	1,620	2,752	189	4,561	1,602	2,829	25	4,456	1,553	2,809	22	4,384
Retail sector	21	1,987	2,345	20	4,352	1,985	2,514	28	4,527	2,004	2,646	29	4,679
Sundry manufacturing and wholesale ³	22	1,268	2,017	99	3,384	1,214	2,108	95	3,417	1,180	2,113	50	3,343
Telecommunications, cable and media ³	23	1,086	1,153	260	2,499	1,185	1,293	282	2,760	1,217	1,374	397	2,988
Transportation	24	473	1,426	303	2,202	496	1,259	311	2,066	518	1,264	322	2,104
Other ³	25	1,845	851	16	2,712	1,830	1,083	108	3,021	2,008	955	111	3,074
Total business & government	26	43,970	36,373	3,411	83,754	42,116	38,219	3,949	84,284	42,137	39,359	4,672	86,168
Other loans													
Debt securities classified as loans ⁴	27	406	6,083	2,351	8,840	428	7,396	2,623	10,447	433	7,948	2,765	11,146
FDIC covered loans ⁵	28	-	1,960	-	1,960	-	-	-	-	-	-	-	-
Total other loans	29	406	8,043	2,351	10,800	428	7,396	2,623	10,447	433	7,948	2,765	11,146
Total gross loans and acceptances	30	\$ 192,897	\$ 65,624	\$ 5,771	\$ 264,292	\$ 191,277	\$ 67,183	\$ 6,580	\$ 265,040	\$ 189,431	\$ 68,566	\$ 7,445	\$ 265,442
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ²	31	21.0%	3.1%	0.0%	24.1%	22.1%	3.0%	0.0%	25.1%	21.9%	2.8%	0.0%	24.7%
Consumer instalment and other personal - HELOC	32	22.3	3.2	-	25.5	21.7	3.4	-	25.1	21.3	3.4	-	24.7
- Other	33	9.9	1.4	-	11.3	9.4	1.5	-	10.9	9.3	1.5	-	10.8
Credit card	34	3.0	0.3	-	3.3	2.9	0.3	-	3.2	2.8	0.3	-	3.1
Total personal	35	56.2	8.0	-	64.2	56.1	8.2	-	64.3	55.3	8.0	-	63.3
Business & government ²													
36	16.6	13.8	1.3	31.7	15.9	14.4	1.5	31.8	15.9	14.8	1.8	32.5	
Other loans													
Debt securities classified as loans ⁴	37	0.2	2.3	0.9	3.4	0.2	2.7	1.0	3.9	0.2	3.0	1.0	4.2
FDIC covered loans ⁵	38	-	0.7	-	0.7	-	-	-	-	-	-	-	-
Total other loans	39	0.2	3.0	0.9	4.1	0.2	2.7	1.0	3.9	0.2	3.0	1.0	4.2
Total gross loans and acceptances	40	73.0	24.8	2.2	100.0	72.2	25.3	2.5	100.0	71.4	25.8	2.8	100.0

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

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

³ Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

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

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

Impaired Loans¹



(\$ millions, except as noted)		LINE #	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1	Full Year	
AS AT		#										2010	2009
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT													
Loans													
	Balance at beginning of period - personal, business & government	1	\$ 2,253	\$ 2,177	\$ 2,218	\$ 2,315	\$ 2,070	\$ 1,947	\$ 1,875	\$ 1,543	\$ 1,157	\$ 2,070	\$ 1,157
	Impact due to reporting-period alignment of U.S. entities ²	2	-	-	-	-	-	-	-	57	-	-	57
Additions													
	Canadian Personal and Commercial Banking	3	459	466	449	453	513	519	501	493	467	1,881	1,980
	U.S. Personal and Commercial Banking ³	4	315	443	375	393	492	412	387	288	328	1,703	1,415
	foreign exchange	5	2	9	11	6	34	34	30	55	72	60	191
	Wholesale Banking	6	317	452	386	399	526	446	417	343	400	1,763	1,606
	Other	7	-	-	-	-	23	9	51	59	123	23	242
		8	-	-	-	-	-	-	-	32	-	-	32
	Total Additions	9	776	918	835	852	1,062	974	969	927	990	3,667	3,860
	Return to performing status, repaid or sold	10	(350)	(390)	(460)	(421)	(364)	(413)	(366)	(294)	(297)	(1,635)	(1,370)
	Net new additions	11	426	528	375	431	698	561	603	633	693	2,032	2,490
	Write-offs	12	(395)	(438)	(429)	(456)	(443)	(439)	(401)	(334)	(373)	(1,766)	(1,547)
	Foreign exchange and other adjustments	13	(26)	(14)	13	(72)	(10)	1	(130)	(24)	66	(83)	(87)
	Change during the period	14	5	76	(41)	(97)	245	123	72	275	386	183	856
	Balance at end of period - personal, business & government	15	2,258	2,253	2,177	2,218	2,315	2,070	1,947	1,875	1,543	2,253	2,070
Other Loans													
	Balance at beginning of period	16	1,203	1,160	814	393	241	-	-	-	-	241	-
	Net change during the period												
	Debt securities classified as loans ⁴	17	649	59	287	433	145	223	-	-	-	924	223
	FDIC covered loans ⁵	18	-	(8)	40	-	-	-	-	-	-	32	-
	foreign exchange	19	(21)	(8)	19	(12)	7	18	-	-	-	6	18
		20	628	43	346	421	152	241	-	-	-	962	241
	Balance at end of period	21	1,831	1,203	1,160	814	393	241	-	-	-	1,203	241
	Total gross impaired loans	22	\$ 4,089	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 1,875	\$ 1,543	\$ 3,456	\$ 2,311
GROSS IMPAIRED LOANS BY SEGMENT													
Personal, business & government													
	Canadian Personal and Commercial Banking	23	\$ 792	\$ 768	\$ 765	\$ 759	\$ 780	\$ 779	\$ 753	\$ 743	\$ 679	\$ 768	\$ 779
	U.S. Personal and Commercial Banking ³	24	1,395	1,373	1,285	1,249	1,243	1,025	892	741	576	1,373	1,025
	foreign exchange	25	2	28	36	20	86	84	69	143	125	28	84
	Wholesale Banking	26	1,397	1,401	1,321	1,269	1,329	1,109	961	884	701	1,401	1,109
	Other	27	69	84	91	190	206	180	231	211	158	84	180
		28	-	-	-	-	-	2	2	37	5	-	2
	Total gross impaired loans	29	2,258	2,253	2,177	2,218	2,315	2,070	1,947	1,875	1,543	2,253	2,070
	Other loans												
	Debt securities classified as loans ⁴	30	1,796	1,147	1,088	801	368	223	-	-	-	1,147	223
	FDIC covered loans ⁵	31	32	32	40	-	-	-	-	-	-	32	-
	foreign exchange	32	3	24	32	13	25	18	-	-	-	24	18
		33	1,831	1,203	1,160	814	393	241	-	-	-	1,203	241
	Total gross impaired loans	34	\$ 4,089	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 1,875	\$ 1,543	\$ 3,456	\$ 2,311
NET IMPAIRED LOANS BY SEGMENT													
Personal, business & government													
	Canadian Personal and Commercial Banking	35	\$ 574	\$ 552	\$ 535	\$ 514	\$ 526	\$ 549	\$ 530	\$ 520	\$ 476	\$ 552	\$ 549
	U.S. Personal and Commercial Banking ³	36	1,141	1,100	1,049	1,005	1,023	820	694	589	479	1,100	820
	foreign exchange	37	2	22	30	16	71	67	54	114	104	22	67
	Wholesale Banking	38	1,143	1,122	1,079	1,021	1,094	887	748	703	583	1,122	887
	Other	39	38	42	64	134	146	120	132	107	97	42	120
		40	-	-	-	-	-	1	1	28	1	-	1
	Total net impaired loans	41	1,755	1,716	1,678	1,669	1,766	1,557	1,411	1,358	1,157	1,716	1,557
	Other loans												
	Debt securities classified as loans ⁴	42	1,567	1,010	967	702	314	181	-	-	-	1,010	181
	FDIC covered loans ⁵	43	32	32	40	-	-	-	-	-	-	32	-
	foreign exchange	44	3	21	28	11	22	15	-	-	-	21	15
		45	1,602	1,063	1,035	713	336	196	-	-	-	1,063	196
	Total net impaired loans	46	\$ 3,357	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 1,358	\$ 1,157	\$ 2,779	\$ 1,753
	Net Impaired Loans as a % of Net Loans												
	Personal, business & government	47	0.62%	0.62%	0.63%	0.64%	0.67%	0.59%	0.55%	0.54%	0.46%	0.62%	0.59%
	Other loans												
	Debt securities classified as loans ⁴	48	0.56	0.37	0.37	0.27	0.13	0.08	-	-	-	0.37	0.08
	FDIC covered loans ⁵	49	0.01	0.01	0.02	-	-	-	-	-	-	0.01	-
	Total Net Impaired Loans	50	1.19%	1.00%	1.02%	0.91%	0.80%	0.67%	0.55%	0.54%	0.46%	1.00%	0.67%

¹ Includes customers' liability under acceptances.

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

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

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

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

Impaired Loans by Industry Sector and Geographic Location¹


(\$ millions) AS AT	LINE #	2011 Q1				2010 Q4				2010 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 317	\$ 166	\$ -	\$ 483	\$ 301	\$ 158	\$ -	\$ 459	\$ 272	\$ 159	\$ -	\$ 431
Consumer instalment and other personal - HELOC	2	142	90	-	232	124	85	-	209	107	76	-	183
- Other	3	119	5	-	124	110	7	-	117	109	7	-	116
Credit card	4	72	18	-	90	68	18	-	86	64	18	-	82
Total personal	5	650	279	-	929	603	268	-	871	552	260	-	812
Business & government													
Real estate													
Residential	6	30	366	-	396	35	371	-	406	47	380	-	427
Non-residential	7	2	305	-	307	2	273	-	275	3	208	-	211
Total real estate	8	32	671	-	703	37	644	-	681	50	588	-	638
Agriculture	9	5	4	-	9	7	4	-	11	7	2	-	9
Automotive	10	8	35	-	43	7	36	-	43	8	42	-	50
Financial	11	5	31	1	37	6	34	1	41	7	34	3	44
Food, beverage, and tobacco	12	4	5	-	9	5	9	-	14	7	11	-	18
Forestry	13	2	2	-	4	1	3	-	4	4	4	-	8
Government, public sector entities and education ²	14	1	7	-	8	1	7	-	8	1	7	-	8
Health and social services ²	15	6	28	-	34	9	31	-	40	7	29	-	36
Industrial construction and trade contractors	16	10	48	-	58	11	47	-	58	15	53	-	68
Metals and mining	17	12	13	-	25	13	23	-	36	24	25	-	49
Pipelines, oil, and gas	18	19	1	-	20	22	2	-	24	32	8	-	40
Power and utilities	19	-	6	-	6	-	6	-	6	-	1	-	1
Professional and other services ²	20	9	45	-	54	9	43	-	52	9	60	-	69
Retail sector	21	23	122	-	145	21	124	-	145	23	119	-	142
Sundry manufacturing and wholesale ²	22	43	46	-	89	45	53	-	98	51	45	-	96
Telecommunications, cable and media ²	23	7	11	-	18	14	38	-	52	12	33	-	45
Transportation	24	2	38	-	40	2	41	-	43	2	18	-	20
Other ²	25	14	13	-	27	14	12	-	26	14	10	-	24
Total business & government	26	202	1,126	1	1,329	224	1,157	1	1,382	273	1,089	3	1,365
Other loans													
Debt securities classified as loans ³	27	-	1,798	-	1,798	-	1,170	-	1,170	-	1,119	-	1,119
FDIC covered loans ⁴	28	-	33	-	33	-	33	-	33	-	41	-	41
Total other loans	29	-	1,831	-	1,831	-	1,203	-	1,203	-	1,160	-	1,160
Total gross impaired loans	30	\$ 852	\$ 3,236	\$ 1	\$ 4,089	\$ 827	\$ 2,628	\$ 1	\$ 3,456	\$ 825	\$ 2,509	\$ 3	\$ 3,337

Gross Impaired Loans as a % of Gross Loans and Acceptances

Personal													
Residential mortgages	31	0.49%	1.58%	- %	0.64%	0.49%	1.68%	- %	0.65%	0.46%	1.92%	- %	0.64%
Consumer instalment and other personal - HELOC	32	0.24	0.98	-	0.34	0.21	0.91	-	0.30	0.18	0.87	-	0.27
- Other	33	0.43	0.12	-	0.39	0.41	0.16	-	0.37	0.41	0.17	-	0.38
Credit card	34	0.88	2.27	-	1.00	0.84	2.26	-	0.97	0.81	2.28	-	0.94
Total personal	35	0.41	1.13	-	0.50	0.39	1.12	-	0.48	0.36	1.19	-	0.47
Business & government													
Total business & government	36	0.45	2.61	0.03	1.45	0.51	2.68	0.03	1.53	0.63	2.88	0.09	1.62
Other loans													
Debt securities classified as loans ³	37	-	39.73	-	26.03	-	23.15	-	15.41	-	20.39	-	13.92
FDIC covered loans ⁴	38	-	1.88	-	1.88	-	1.76	-	1.76	-	2.19	-	2.19
Total other loans	39	-	29.13	-	21.13	-	17.37	-	12.72	-	15.75	-	11.70
Total gross impaired loans	40	0.41	4.37	0.02	1.43	0.41	3.55	0.02	1.23	0.42	3.74	0.05	1.24
Total gross impaired loans excluding other loans	41	0.41	2.07	0.03	0.82	0.41	2.13	0.03	0.83	0.42	2.26	0.09	0.84

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

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

Impaired Loans by Industry Sector and Geographic Location¹ (Continued)


(\$ millions) AS AT	LINE #	2010 Q2				2010 Q1				2009 Q4			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 249	\$ 142	\$ -	\$ 391	\$ 257	\$ 156	\$ -	\$ 413	\$ 253	\$ 141	\$ -	\$ 394
Consumer instalment and other personal - HELOC	2	93	71	-	164	86	73	-	159	72	65	-	137
- Other	3	120	7	-	127	137	14	-	151	122	15	-	137
Credit card	4	75	19	-	94	80	23	-	103	79	23	-	102
Total personal	5	537	239	-	776	560	266	-	826	526	244	-	770
Business & government													
Real estate													
Residential	6	51	395	-	446	49	404	-	453	42	373	-	415
Non-residential	7	1	165	-	166	3	155	-	158	3	119	-	122
Total real estate	8	52	560	-	612	52	559	-	611	45	492	-	537
Agriculture	9	9	2	-	11	7	5	-	12	10	2	-	12
Automotive	10	7	34	-	41	14	38	-	52	13	36	-	49
Financial	11	5	24	3	32	5	44	3	52	6	22	3	31
Food, beverage and tobacco	12	6	5	-	11	6	7	-	13	7	2	-	9
Forestry	13	28	35	-	63	29	36	-	65	32	37	-	69
Government, public sector entities and education ²	14	2	4	-	6	2	10	-	12	5	10	-	15
Health and social services ²	15	4	36	-	40	3	39	-	42	5	13	-	18
Industrial construction and trade contractors	16	17	40	-	57	15	40	-	55	11	28	-	39
Metals and mining	17	26	24	-	50	19	26	-	45	23	25	-	48
Pipelines, oil, and gas	18	30	22	-	52	31	28	-	59	42	42	-	84
Power and utilities	19	-	7	-	7	-	8	-	8	-	7	-	7
Professional and other services ²	20	7	75	-	82	23	75	-	98	29	52	-	81
Retail sector	21	24	110	-	134	22	107	-	129	28	81	-	109
Sundry manufacturing and wholesale ²	22	55	47	-	102	51	35	-	86	50	12	-	62
Telecommunications, cable and media ²	23	56	43	-	99	47	51	-	98	49	25	-	74
Transportation	24	2	19	-	21	2	22	-	24	3	19	-	22
Other ²	25	15	7	-	22	16	12	-	28	18	16	-	34
Total business & government	26	345	1,094	3	1,442	344	1,142	3	1,489	376	921	3	1,300
Other loans													
Debt securities classified as loans ³	27	-	814	-	814	-	393	-	393	-	241	-	241
FDIC covered loans ⁴	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	814	-	814	-	393	-	393	-	241	-	241
Total gross impaired loans	30	\$ 882	\$ 2,147	\$ 3	\$ 3,032	\$ 904	\$ 1,801	\$ 3	\$ 2,708	\$ 902	\$ 1,406	\$ 3	\$ 2,311
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	31	0.45%	1.74%	- %	0.61%	0.44%	1.96%	- %	0.62%	0.43%	1.90%	- %	0.60%
Consumer instalment and other personal - HELOC	32	0.16	0.83	-	0.24	0.15	0.81	-	0.24	0.13	0.71	-	0.21
- Other	33	0.46	0.19	-	0.43	0.55	0.36	-	0.52	0.50	0.37	-	0.48
Credit card	34	0.96	2.62	-	1.10	1.04	3.13	-	1.22	1.06	3.16	-	1.25
Total personal	35	0.36	1.13	-	0.46	0.38	1.23	-	0.49	0.36	1.15	-	0.46
Business & government													
Other loans	36	0.78	3.01	0.09	1.72	0.82	2.99	0.08	1.77	0.89	2.34	0.06	1.51
Debt securities classified as loans ³	37	-	13.38	-	9.21	-	5.31	-	3.76	-	3.03	-	2.16
FDIC covered loans ⁴	38	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	39	-	10.12	-	7.54	-	5.31	-	3.76	-	3.03	-	3.03
Total gross impaired loans	40	0.46	3.27	0.05	1.15	0.47	2.68	0.05	1.02	0.48	2.05	0.04	0.87
Total gross impaired loans excluding other loans	41	0.46	2.31	0.09	0.87	0.47	2.36	0.08	0.91	0.48	1.92	0.06	0.81

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

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

(\$ millions)												
AS AT	LINE #	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3 ¹	2009 Q2 ¹	2009 Q1 ¹	Full Year	
											2010	2009
Change in Specific Allowance												
	1	\$ 677	\$ 624	\$ 650	\$ 606	\$ 558	\$ 536	\$ 517	\$ 386	\$ 352	\$ 558	\$ 352
	2	-	-	-	-	-	-	-	22	-	-	22
	3	400	442	345	482	457	417	414	421	362	1,726	1,614
	4	(395)	(438)	(453)	(456)	(443)	(439)	(401)	(334)	(373)	(1,790)	(1,547)
	5	34	35	35	37	33	32	28	25	24	140	109
	6	18	14	47	(19)	1	12	(22)	(3)	21	43	8
	7	734	677	624	650	606	558	536	517	386	677	558
Change in General Allowance												
	8	1,910	1,955	1,952	2,125	2,081	1,996	1,970	1,596	1,184	2,081	1,184
	9	-	-	-	-	-	-	-	-	95	-	95
	10	-	-	-	-	-	-	-	29	-	-	29
	11	14	(38)	(6)	(117)	60	104	143	351	268	(101)	866
	12	(17)	(7)	9	(56)	(16)	(19)	(117)	(6)	49	(70)	(93)
	13	1,907	1,910	1,955	1,952	2,125	2,081	1,996	1,970	1,596	1,910	2,081
	14	\$ 2,641	\$ 2,587	\$ 2,579	\$ 2,602	\$ 2,731	\$ 2,639	\$ 2,532	\$ 2,487	\$ 1,982	\$ 2,587	\$ 2,639
Consisting of:												
Allowance for loan losses ⁴												
	15	\$ 1,008	\$ 1,010	\$ 1,006	\$ 1,036	\$ 1,113	\$ 1,078	\$ 1,065	\$ 967	\$ 1,031	\$ 1,010	\$ 1,078
	16	1,336	1,295	1,284	1,272	1,333	1,277	1,178	1,235	922	1,295	1,277
	17	3	4	8	10	14	13	15	23	29	4	13
	18	2,347	2,309	2,298	2,318	2,460	2,368	2,258	2,225	1,982	2,309	2,368
	19	294	278	281	284	271	271	274	262	-	278	271
	20	\$ 2,641	\$ 2,587	\$ 2,579	\$ 2,602	\$ 2,731	\$ 2,639	\$ 2,532	\$ 2,487	\$ 1,982	\$ 2,587	\$ 2,639

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

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

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

⁴ Effective April 30, 2009, the allowance for credit losses for off-balance sheet instruments is recorded in other liabilities. Prior period balances have not been reclassified.

Allowance for Credit Losses by Industry Sector and Geographic Location¹



(\$ millions) AS AT	LINE #	2011 Q1				2010 Q4				2010 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific allowance - on-balance sheet loans													
Personal													
Residential mortgages	1	\$ 10	\$ 13	\$ -	\$ 23	\$ 11	\$ 20	\$ -	\$ 31	\$ 10	\$ 19	\$ -	\$ 29
Consumer instalment and other personal - HELOC	2	12	36	-	48	10	39	-	49	10	33	-	43
- Other	3	72	3	-	75	66	2	-	68	66	2	-	68
Credit card	4	54	15	-	69	51	15	-	66	48	15	-	63
Total personal	5	148	67	-	215	138	76	-	214	134	69	-	203
Business & government													
Real estate													
Residential	6	10	62	-	72	14	74	-	88	14	61	-	75
Non-residential	7	1	37	-	38	1	36	-	37	1	26	-	27
Total real estate	8	11	99	-	110	15	110	-	125	15	87	-	102
Agriculture	9	3	1	-	4	3	1	-	4	3	-	-	3
Automotive	10	3	4	-	7	3	4	-	7	3	4	-	7
Financial	11	3	4	-	7	4	5	-	9	4	6	3	13
Food, beverage, and tobacco	12	3	1	-	4	3	3	-	6	3	3	-	6
Forestry	13	1	1	-	2	1	1	-	2	3	-	-	3
Government, public sector entities and education ²	14	-	1	-	1	1	1	-	2	-	1	-	1
Health and social services ²	15	5	4	-	9	6	5	-	11	3	11	-	14
Industrial construction and trade contractors	16	4	10	-	14	5	10	-	15	10	9	-	19
Metals and mining	17	3	2	-	5	3	4	-	7	5	5	-	10
Pipelines, oil, and gas	18	9	-	-	9	11	-	-	11	18	1	-	19
Power and utilities	19	-	2	-	2	-	-	-	-	-	-	-	-
Professional and other services ²	20	5	7	-	12	3	8	-	11	4	11	-	15
Retail sector	21	8	26	-	34	8	24	-	32	8	18	-	26
Sundry manufacturing and wholesale ²	22	28	14	-	42	28	15	-	43	17	8	-	25
Telecommunications, cable and media ²	23	4	1	-	5	5	14	-	19	5	10	-	15
Transportation	24	1	5	-	6	-	6	-	6	1	3	-	4
Other ²	25	10	5	-	15	10	3	-	13	9	5	-	14
Total business & government	26	101	187	-	288	109	214	-	323	111	182	3	296
Other loans													
Debt securities classified as loans ³	27	-	229	-	229	-	140	-	140	-	125	-	125
FDIC covered loans ⁴	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	229	-	229	-	140	-	140	-	125	-	125
Total specific allowance	30	249	483	-	732	247	430	-	677	245	376	3	624
General allowance - on-balance sheet loans													
Personal													
Residential mortgages	31	18	17	-	35	16	16	-	32	9	14	-	23
Consumer instalment and other personal - HELOC	32	9	34	-	43	6	34	-	40	10	35	-	45
- Other	33	284	42	-	326	279	42	-	321	286	45	-	331
Credit card	34	194	35	-	229	190	36	-	226	196	34	-	230
Total personal	35	505	128	-	633	491	128	-	619	501	128	-	629
Business & government													
Other loans													
Debt securities classified as loans ³	37	-	142	-	142	-	163	-	163	-	170	-	170
FDIC covered loans ⁴	38	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	39	-	142	-	142	-	163	-	163	-	170	-	170
Total general allowance	40	759	853	3	1,615	763	865	4	1,632	761	908	5	1,674
Allowance for loan losses - on-balance sheet loans	41	1,008	1,336	3	2,347	1,010	1,295	4	2,309	1,006	1,284	8	2,298
Allowance for credit losses for off-balance sheet instruments	42	194	97	3	294	185	88	5	278	186	91	4	281
Total allowance for credit losses (ACL)	43	\$ 1,202	\$ 1,433	\$ 6	\$ 2,641	\$ 1,195	\$ 1,383	\$ 9	\$ 2,587	\$ 1,192	\$ 1,375	\$ 12	\$ 2,579
Specific Allowance for Credit Losses as a % of Gross Impaired Loans													
Personal													
Residential mortgages	44	3.2%	7.8%	- %	4.8%	3.7%	12.7%	- %	6.8%	3.7%	11.9%	- %	6.7%
Consumer instalment and other personal - HELOC	45	8.5	40.0	-	20.7	8.1	45.9	-	23.4	9.3	43.4	-	23.5
- Other	46	60.5	60.0	-	60.5	60.0	28.6	-	58.1	60.6	28.6	-	58.6
Credit card	47	75.0	83.3	-	76.7	75.0	83.3	-	76.7	75.0	83.3	-	76.8
Total personal	48	22.8	24.0	-	23.1	22.9	28.4	-	24.6	24.3	26.5	-	25.0
Business & government													
Other loans													
Debt securities classified as loans ³	50	-	12.7	-	12.7	-	12.0	-	12.0	-	11.2	-	11.2
FDIC covered loans ⁴	51	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	52	-	12.5	-	12.5	-	11.6	-	11.6	-	10.8	-	10.8
Total specific allowance - on-balance sheet loans	53	29.2	14.9	-	17.9	29.9	16.4	-	19.6	29.7	15.0	100.0	18.7
Total specific allowance excluding other loans	54	29.2	18.1	-	22.3	29.9	20.4	-	23.8	29.7	18.6	100.0	22.9
Total ACL as a % of Gross Loans and Acceptances													
Total ACL	55	0.6	1.9	0.1	0.9	0.6	1.9	0.2	0.9	0.6	2.1	0.2	1.0
Total ACL excluding other loans	56	0.6	1.6	0.2	0.8	0.6	1.6	0.3	0.8	0.6	1.8	0.4	0.9

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

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



(\$ millions) AS AT	LINE #	2010 Q2				2010 Q1				2009 Q4 ²			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific allowance - on-balance sheet loans													
Personal													
Residential mortgages	1	\$ 10	\$ 20	\$ -	\$ 30	\$ 15	\$ 27	\$ -	\$ 42	\$ 14	\$ 20	\$ -	\$ 34
Consumer instalment and other personal - HELOC	2	9	19	-	28	10	26	-	36	7	29	-	36
- Other	3	73	3	-	76	83	6	-	89	70	6	-	76
Credit card	4	55	15	-	70	58	19	-	77	53	18	-	71
Total personal	5	147	57	-	204	166	78	-	244	144	73	-	217
Business & government													
Real estate													
Residential	6	15	65	-	80	12	55	-	67	11	61	-	72
Non-residential	7	-	26	-	26	-	23	-	23	1	21	-	22
Total real estate	8	15	91	-	106	12	78	-	90	12	82	-	94
Agriculture	9	4	1	-	5	3	-	-	3	3	-	-	3
Automotive	10	4	4	-	8	5	4	-	9	4	3	-	7
Financial	11	3	6	3	12	3	7	3	13	3	4	3	10
Food, beverage and tobacco	12	4	2	-	6	2	1	-	3	6	-	-	6
Forestry	13	8	8	-	16	8	9	-	17	14	16	-	30
Government, public sector entities and education ²	14	1	1	-	2	1	1	-	2	1	1	-	2
Health and social services ²	15	3	12	-	15	3	7	-	10	2	2	-	4
Industrial construction and trade contractors	16	10	8	-	18	9	5	-	14	3	7	-	10
Metals and mining	17	6	6	-	12	5	4	-	9	5	5	-	10
Pipelines, oil, and gas	18	18	1	-	19	18	4	-	22	18	7	-	25
Power and utilities	19	-	1	-	1	-	1	-	1	-	-	-	-
Professional and other services ²	20	2	14	-	16	4	9	-	13	2	9	-	11
Retail sector	21	9	20	-	29	7	19	-	26	8	15	-	23
Sundry manufacturing and wholesale ²	22	16	15	-	31	14	6	-	20	14	3	-	17
Telecommunications, cable and media ²	23	20	12	-	32	16	21	-	37	16	10	-	26
Transportation	24	1	3	-	4	2	3	-	5	2	3	-	5
Other ²	25	8	5	-	13	9	2	-	11	10	3	-	13
Total business & government	26	132	210	3	345	121	181	3	305	123	170	3	296
Other loans													
Debt securities classified as loans ³	27	-	101	-	101	-	57	-	57	-	45	-	45
FDIC covered loans ⁴	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	101	-	101	-	57	-	57	-	45	-	45
Total specific allowance	30	279	368	3	650	287	316	3	606	267	288	3	558
General allowance - on-balance sheet loans													
Personal													
Residential mortgages	31	7	8	-	15	8	8	-	16	10	8	-	18
Consumer instalment and other personal - HELOC	32	9	31	-	40	8	38	-	46	8	45	-	53
- Other	33	286	44	-	330	301	48	-	349	287	38	-	325
Credit card	34	185	38	-	223	235	21	-	256	208	20	-	228
Total personal	35	487	121	-	608	552	115	-	667	513	111	-	624
Business & government													
Other loans													
Debt securities classified as loans ³	37	-	195	-	195	-	269	-	269	-	277	-	277
FDIC covered loans ⁴	38	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	39	-	195	-	195	-	269	-	269	-	277	-	277
Total general allowance	40	757	904	7	1,668	826	1,017	11	1,854	811	989	10	1,810
Allowance for loan losses - on-balance sheet loans	41	1,036	1,272	10	2,318	1,113	1,333	14	2,460	1,078	1,277	13	2,368
Allowance for credit losses for off-balance sheet instruments	42	186	94	4	284	188	80	3	271	194	72	5	271
Total allowance for credit losses (ACL)	43	\$ 1,222	\$ 1,366	\$ 14	\$ 2,602	\$ 1,301	\$ 1,413	\$ 17	\$ 2,731	\$ 1,272	\$ 1,349	\$ 18	\$ 2,639
Specific Allowance for Credit Losses as a % of Gross Impaired Loans													
Personal													
Residential mortgages	44	4.0 %	14.1 %	- %	7.7 %	5.8 %	17.3 %	- %	10.2 %	5.5 %	14.2 %	- %	8.6 %
Consumer instalment and other personal - HELOC	45	9.7	26.8	-	17.1	11.6	35.6	-	22.6	9.7	44.6	-	26.3
- Other	46	60.8	42.9	-	59.8	60.6	42.9	-	58.9	57.4	40.0	-	55.5
Credit card	47	73.3	79.0	-	74.5	72.5	82.6	-	74.8	67.1	78.3	-	69.6
Total personal	48	27.4	23.9	-	26.3	29.6	29.3	-	29.5	27.4	29.9	-	28.2
Business & government													
Other loans													
Debt securities classified as loans ³	50	-	12.4	-	12.4	-	14.5	-	14.5	-	18.7	-	18.7
FDIC covered loans ⁴	51	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	52	-	12.4	-	12.4	-	14.5	-	14.5	-	18.7	-	18.7
Total specific allowance - on-balance sheet loans	53	31.6	17.1	100.0	21.4	31.8	17.6	100.0	22.4	29.6	20.5	100.0	24.2
Total specific allowance excluding other loans	54	31.6	20.0	100.0	24.8	31.8	18.4	100.0	23.7	29.6	20.9	100.0	24.8
Total ACL as a % of Gross Loans and Acceptances													
Total ACL	55	0.6	2.1	0.2	1.0	0.7	2.1	0.3	1.0	0.7	2.0	0.2	1.0
Total ACL excluding other loans	56	0.6	1.9	0.4	0.9	0.7	1.8	0.4	0.9	0.7	1.7	0.4	0.9

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Provision for Credit Losses



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

LINE #	2011					2010				2009				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	Q3 ¹	Q2 ¹	Q1 ¹	2010	2009
PROVISION FOR (REVERSAL OF) CREDIT LOSSES (PCL)															
Provision for credit losses - specific															
1	\$ 434	\$ 477	\$ 380	\$ 519	\$ 490	\$ 449	\$ 442	\$ 446	\$ 386					\$ 1,866	\$ 1,723
2	(34)	(35)	(35)	(37)	(33)	(32)	(28)	(25)	(24)					(140)	(109)
3	400	442	345	482	457	417	414	421	362					1,726	1,614
Provision for credit losses - general															
4	-	-	-	(60)	-	-	65	110	80					(60)	255
5	-	-	-	-	-	25	22	22	21					-	90
6	13	(37)	(7)	(60)	53	73	50	178	138					(51)	439
7	-	(1)	-	1	3	6	6	41	29					3	82
8	13	(38)	(7)	(59)	56	79	56	219	167					(48)	521
9	1	-	1	2	4	-	-	-	-					7	-
10	14	(38)	(6)	(117)	60	104	143	351	268					(101)	866
11	414	404	339	365	517	521	557	772	630					1,625	2,480
PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT															
12	213	239	236	256	315	313	290	286	266					1,046	1,155
13	202	142	126	162	191	201	163	256	190					621	810
14	-	4	5	6	10	15	20	61	42					25	138
15	202	146	131	168	201	216	183	317	232					646	948
16	6	23	(16)	10	8	7	32	59	66					25	164
17	(7)	(8)	(8)	(8)	(9)	(9)	(11)	(11)	(10)					(33)	(41)
18	-	-	-	(60)	-	-	65	110	80					(60)	255
19	-	4	(4)	(1)	2	(6)	(2)	11	(4)					1	(1)
20	(7)	(4)	(12)	(69)	(7)	(15)	52	110	66					(92)	213
21	414	404	339	365	517	521	557	772	630					1,625	2,480

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

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

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

Provision for Credit Losses by Industry Sector and Geographic Location¹


(\$ millions) FOR THE PERIOD ENDED	LINE #	2011 Q1				2010 Q4				2010 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific provision													
Personal													
Residential mortgages	1	\$ 1	\$ (1)	\$ -	\$ -	\$ 3	\$ 6	\$ -	\$ 9	\$ 2	\$ 2	\$ -	\$ 4
Consumer instalment and other personal - HELOC	2	4	9	-	13	3	18	-	21	2	24	-	26
- Other	3	112	23	-	135	110	25	-	135	116	22	-	138
Credit card	4	85	14	-	99	85	15	-	100	81	14	-	95
Total personal	5	202	45	-	247	201	64	-	265	201	62	-	263
Business & government													
Real estate													
Residential	6	(3)	8	-	5	1	35	-	36	-	17	-	17
Non-residential	7	1	19	-	20	1	27	-	28	-	11	-	11
Total real estate	8	(2)	27	-	25	2	62	-	64	-	28	-	28
Agriculture	9	-	-	-	-	-	1	-	1	-	1	-	1
Automotive	10	-	1	-	1	-	2	-	2	1	1	-	2
Financial	11	-	(1)	-	(1)	-	1	(2)	(1)	1	6	-	7
Food, beverage, and tobacco	12	2	-	-	2	1	1	-	2	1	2	-	3
Forestry	13	-	-	-	-	(2)	-	-	(2)	(6)	(9)	-	(15)
Government, public sector entities and education ²	14	-	-	-	-	-	-	-	-	-	-	-	-
Health and social services ²	15	-	1	-	1	5	(5)	-	-	1	5	-	6
Industrial construction and trade contractors	16	-	8	-	8	1	4	-	5	1	5	-	6
Metals and mining	17	1	(1)	-	-	-	1	-	1	(1)	-	-	(1)
Pipelines, oil, and gas	18	-	-	-	-	-	-	-	-	-	(1)	-	(1)
Power and utilities	19	-	1	-	1	-	(1)	-	(1)	-	(1)	-	(1)
Professional and other services ²	20	3	2	-	5	3	(3)	-	-	1	8	-	9
Retail sector	21	9	11	-	20	11	19	-	30	11	3	-	14
Sundry manufacturing and wholesale ²	22	1	2	-	3	16	27	-	43	1	-	-	1
Telecommunications, cable and media ²	23	(3)	(1)	-	(4)	-	9	-	9	(10)	1	-	(9)
Transportation	24	1	-	-	1	1	3	-	4	1	2	-	3
Other ²	25	(1)	7	-	6	2	(1)	-	1	1	1	-	2
Total business & government	26	11	57	-	68	40	120	(2)	158	3	52	-	55
Other loans													
Debt securities classified as loans ³	27	-	85	-	85	-	19	-	19	-	27	-	27
FDIC covered loans ⁴	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	85	-	85	-	19	-	19	-	27	-	27
Total specific provision	30	213	187	-	400	241	203	(2)	442	204	141	-	345
General provision													
Personal, business & government	31	5	30	(2)	33	2	(34)	(1)	(33)	6	18	(2)	22
Other loans													
Debt securities classified as loans ³	32	-	(19)	-	(19)	-	(5)	-	(5)	-	(28)	-	(28)
FDIC covered loans ⁴	33	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	34	-	(19)	-	(19)	-	(5)	-	(5)	-	(28)	-	(28)
Total general provision	35	5	11	(2)	14	2	(39)	(1)	(38)	6	(10)	(2)	(6)
Total provision for credit losses (PCL)	36	\$ 218	\$ 198	\$ (2)	\$ 414	\$ 243	\$ 164	\$ (3)	\$ 404	\$ 210	\$ 131	\$ (2)	\$ 339
Specific Provision for Credit Losses as a % of Average Net Loans and Acceptances													
Personal													
Residential mortgages	37	0.01 %	(0.04)%	- %	- %	0.02 %	0.27 %	- %	0.05 %	0.01%	0.09%	- %	0.02%
Consumer instalment and other personal - HELOC	38	0.03	0.39	-	0.08	0.02	0.80	-	0.12	0.01	1.08	-	0.15
- Other	39	1.66	2.15	-	1.73	1.65	2.37	-	1.75	1.76	2.07	-	1.80
Credit card	40	4.22	7.43	-	4.49	4.31	7.85	-	4.62	4.20	7.70	-	4.50
Total personal	41	0.51	0.74	-	0.54	0.52	1.12	-	0.60	0.54	1.10	-	0.61
Business & government	42	0.11	0.53	-	0.31	0.38	1.21	(0.24)	0.75	0.03	0.55	-	0.26
Total specific provision	43	0.43	1.02	-	0.58	0.49	1.17	(0.14)	0.65	0.42	0.84	-	0.52
Total specific provision excluding other loans	44	0.43	0.61	-	0.47	0.49	1.18	(0.24)	0.65	0.43	0.75	-	0.50
Total PCL as a % of Average Net Loans and Acceptances													
Total PCL	45	0.44	1.08	(0.16)	0.60	0.50	0.94	(0.22)	0.60	0.44	0.78	(0.14)	0.51
Total PCL excluding other loans	46	0.44	0.79	(0.26)	0.52	0.50	0.96	(0.36)	0.60	0.44	0.87	(0.24)	0.53

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

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

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

LINE #	2010 Q2				2010 Q1				2009 Q4				
	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	
By Industry Sector													
Specific provision													
Personal													
Residential mortgages	1	\$ (1)	\$ (1)	\$ -	\$ (2)	\$ 1	\$ 13	\$ -	\$ 14	\$ 1	\$ 9	\$ -	\$ 10
Consumer instalment and other personal - HELOC	2	2	7	-	9	5	15	-	20	2	26	-	28
- Other	3	120	27	-	147	148	25	-	173	129	13	-	142
Credit card	4	88	13	-	101	96	18	-	114	102	15	-	117
Total personal	5	209	46	-	255	250	71	-	321	234	63	-	297
Business & government													
Real estate													
Residential	6	2	25	-	27	2	26	-	28	4	9	-	13
Non-residential	7	-	10	-	10	1	9	-	10	-	13	-	13
Total real estate	8	2	35	-	37	3	35	-	38	4	22	-	26
Agriculture	9	-	1	-	1	2	-	-	2	-	-	-	2
Automotive	10	1	-	-	1	3	3	-	6	1	1	-	2
Financial	11	-	5	-	5	1	4	-	5	(4)	(4)	3	(5)
Food, beverage, and tobacco	12	2	2	-	4	3	1	-	4	1	-	-	1
Forestry	13	-	-	-	-	(4)	(7)	-	(11)	-	-	-	-
Government, public sector entities and education ²	14	1	-	-	1	1	-	-	1	-	1	-	1
Health and social services ²	15	1	9	-	10	1	4	-	5	-	2	-	2
Industrial construction and trade contractors	16	3	7	-	10	7	1	-	8	2	4	-	6
Metals and mining	17	1	3	-	4	2	(2)	-	-	3	-	-	3
Pipelines, oil, and gas	18	2	3	-	5	-	-	-	-	7	3	-	10
Power and utilities	19	-	-	-	-	-	1	-	1	-	1	-	1
Professional and other services ²	20	1	20	-	21	3	9	-	12	2	6	-	8
Retail sector	21	12	18	-	30	9	10	-	19	10	5	-	15
Sundry manufacturing and wholesale ²	22	2	17	-	19	5	4	-	9	5	1	-	6
Telecommunications, cable and media ²	23	4	2	-	6	1	16	-	17	1	(5)	-	(4)
Transportation	24	1	1	-	2	1	1	-	2	2	(3)	-	(1)
Other ²	25	1	2	-	3	2	2	-	4	4	1	-	5
Total business & government	26	34	125	-	159	40	82	-	122	38	35	3	76
Other loans													
Debt securities classified as loans ³	27	-	68	-	68	-	14	-	14	-	44	-	44
FDIC covered loans ⁴	28	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	29	-	68	-	68	-	14	-	14	-	44	-	44
Total specific provision	30	243	239	-	482	290	167	-	457	272	142	3	417
General provision													
Personal, business & government	31	(69)	15	(3)	(57)	4	60	-	64	25	82	-	107
Other loans													
Debt securities classified as loans ³	32	-	(60)	-	(60)	-	(4)	-	(4)	-	(3)	-	(3)
FDIC covered loans ⁴	33	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	34	-	(60)	-	(60)	-	(4)	-	(4)	-	(3)	-	(3)
Total general provision	35	(69)	(45)	(3)	(117)	4	56	-	60	25	79	-	104
Total provision for credit losses (PCL)	36	\$ 174	\$ 194	\$ (3)	\$ 365	\$ 294	\$ 223	\$ -	\$ 517	\$ 297	\$ 221	\$ 3	\$ 521
Specific Provision for Credit Losses as a % of Average Net Loans and Acceptances													
Personal													
Residential mortgages	37	(0.01)%	(0.05)%	- %	(0.01)%	0.01%	0.68%	- %	0.08%	0.01%	0.50%	- %	0.06%
Consumer instalment and other personal - HELOC	38	0.01	0.33	-	0.06	0.03	0.67	-	0.12	0.01	1.15	-	0.17
- Other	39	1.95	3.00	-	2.08	2.42	2.57	-	2.44	2.18	1.27	-	2.05
Credit card	40	4.87	8.08	-	5.14	5.14	10.38	-	5.59	5.69	8.70	-	5.95
Total personal	41	0.59	0.90	-	0.62	0.68	1.35	-	0.76	0.65	1.20	-	0.72
Business & government													
Total specific provision	42	0.33	1.42	-	0.80	0.38	0.87	-	0.58	0.34	0.36	0.25	0.34
Total specific provision excluding other loans	44	0.53	1.53	-	0.76	0.61	1.01	-	0.70	0.58	0.83	0.16	0.63
Total PCL as a % of Average Net Loans and Acceptances	45	0.38	1.25	(0.20)	0.58	0.62	1.35	-	0.79	0.63	1.29	0.16	0.79
Total PCL excluding other loans	46	0.38	1.34	(0.33)	0.59	0.62	1.45	-	0.80	0.64	1.20	0.25	0.76

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Analysis of Change in Shareholders' Equity



(\$ millions, except as noted)

FOR THE PERIOD ENDED

Common shares

Balance at beginning of period

Issued - options

- dividend reinvestment plan

- new shares

- acquisitions

Balance at end of period

Preferred shares

Balance at beginning of period

Issued

Balance at end of period

Treasury shares - Common

Balance at beginning of period

Purchase of shares

Sale of shares

Balance at end of period

Treasury shares - Preferred

Balance at beginning of period

Purchase of shares

Sale of shares

Balance at end of period

Contributed surplus

Balance at beginning of period

Net (discount) premium on treasury shares

Stock option expense

Stock option exercised

Balance at end of period

Retained earnings

Balance at beginning of period

Transition adjustment on adoption of financial instruments amendments

Net income due to reporting-period alignment of U.S. entities ²

Net income

Dividends - common

- preferred

Share issue expenses

Balance at end of period

Accumulated other comprehensive income (loss)

Balance at beginning of period

Transition adjustment on adoption of financial instruments amendments

Other comprehensive income due to reporting-period alignment of U.S. entities ²

Net change in unrealized gains (losses) on AFS securities, net of

hedging activities

Net change in unrealized foreign currency translation gains (losses) on

investment in subsidiaries, net of hedging activities

Net change in gains (losses) on derivatives designated as cash flow hedges

Balance at end of period

Total shareholders' equity

NUMBER OF COMMON SHARES OUTSTANDING (thousands)

Balance at beginning of period

Issued - options

- dividend reinvestment plan

- new shares

- acquisitions

Impact of treasury shares ³

Balance at end of period

LINE #	2010					2009				Full Year	
	2011 Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	2010	2009
1	\$ 16,730	\$ 16,443	\$ 16,012	\$ 15,557	\$ 15,357	\$ 15,118	\$ 14,912	\$ 14,826	\$ 13,278	\$ 15,357	\$ 13,278
2	93	89	35	323	74	112	90	6	39	521	247
3	152	144	144	132	126	127	116	80	128	546	451
4	-	-	252	-	-	-	-	-	1,381	252	1,381
5	-	54	-	-	-	-	-	-	-	54	-
6	16,975	16,730	16,443	16,012	15,557	15,357	15,118	14,912	14,826	16,730	15,357
7	3,395	3,395	3,395	3,395	3,395	3,395	3,395	2,770	1,875	3,395	1,875
8	-	-	-	-	-	-	-	625	895	-	1,520
9	3,395	3,395	3,395	3,395	3,395	3,395	3,395	3,395	2,770	3,395	3,395
10	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(79)	(15)	(79)
11	(515)	(512)	(530)	(611)	(505)	(619)	(520)	(231)	(386)	(2,158)	(1,756)
12	524	509	501	596	476	667	532	247	374	2,082	1,820
13	(82)	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(91)	(15)
14	(1)	-	(1)	(2)	-	-	-	-	-	-	-
15	(63)	(28)	(14)	(15)	(6)	(6)	-	-	-	(63)	(6)
16	63	27	15	16	4	6	-	-	-	62	6
17	(1)	(1)	-	(1)	(2)	-	-	-	-	(1)	-
18	305	313	302	345	336	357	388	386	392	336	392
19	3	4	13	15	20	(3)	(20)	(8)	4	52	(27)
20	9	4	5	12	7	5	8	11	6	28	30
21	(23)	(16)	(7)	(70)	(18)	(23)	(19)	(1)	(16)	(111)	(59)
22	294	305	313	302	345	336	388	386	392	336	392
23	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	17,857	18,632	17,857
24	-	-	-	-	-	-	-	-	(59)	-	(59)
25	-	-	-	-	-	-	-	4	-	-	4
26	1,541	994	1,177	1,176	1,297	1,010	912	545	653	4,644	3,120
27	(537)	(534)	(532)	(528)	(524)	(522)	(519)	(518)	(516)	(2,118)	(2,075)
28	(49)	(48)	(49)	(48)	(49)	(48)	(49)	(41)	(29)	(194)	(167)
29	-	(1)	(4)	-	-	-	-	(10)	(38)	(5)	(48)
30	21,914	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	20,959	18,632
31	1,005	725	(1,181)	867	1,015	1,021	3,904	3,328	(1,649)	1,015	(1,649)
32	-	-	-	-	-	-	-	-	563	-	563
33	-	-	-	-	-	-	-	329	-	-	329
34	(289)	209	251	(119)	113	392	758	828	(592)	454	1,386
35	(546)	(334)	497	(1,203)	(322)	(349)	(2,624)	(652)	3,553	(1,362)	(72)
36	(1,141)	405	1,158	(726)	61	(49)	(1,017)	71	1,453	898	458
37	(971)	1,005	725	(1,181)	867	1,015	1,021	3,904	3,328	1,005	1,015
38	\$ 41,524	\$ 42,302	\$ 41,336	\$ 38,424	\$ 39,474	\$ 38,720	\$ 38,020	\$ 40,372	\$ 39,087	\$ 42,302	\$ 38,720
39	878,497	874,083	868,231	861,971	858,822	854,137	850,588	848,741	810,121	858,822	810,121
40	1,411	1,670	585	4,593	1,259	1,999	1,808	118	683	8,107	4,608
41	2,035	1,977	1,983	1,752	2,022	2,032	1,890	1,697	3,201	7,734	8,820
42	-	-	3,552	-	-	-	-	-	34,960	3,552	34,960
43	-	717	-	-	-	-	-	-	-	717	-
44	154	50	(268)	(85)	(132)	654	(149)	32	(224)	(435)	313
45	882,097	878,497	874,083	868,231	861,971	858,822	854,137	850,588	848,741	878,497	858,822

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

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

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

Change in Accumulated Other Comprehensive Income, Net of Income Taxes



(\$ millions)												Full Year	
FOR THE PERIOD ENDED		2011	2010				2009				2010	2009	
LINE #		Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹			
Unrealized gains (losses) on available-for-sale securities, net of hedging activities													
1	Balance at beginning of period	\$ 1,193	\$ 984	\$ 733	\$ 852	\$ 739	\$ 347	\$ (411)	\$ (1,438)	\$ (1,409)	\$ 739	\$ (1,409)	
2	Transition adjustment on adoption of financial instruments amendments	-	-	-	-	-	-	-	-	-	-	563	
3	Impact due to reporting-period alignment of U.S. entities ²	-	-	-	-	-	-	-	199	-	-	199	
4	Change in unrealized gains (losses), net of hedging activities	(294)	214	234	(110)	107	347	713	692	(623)	445	1,129	
5	Reclassification to earnings of losses (gains)	5	(5)	17	(9)	6	45	45	136	31	9	257	
6	Net change for the period	(289)	209	251	(119)	113	392	758	1,027	(29)	454	2,148	
7	Balance at end of period	904	1,193	984	733	852	739	347	(411)	(1,438)	1,193	739	
Unrealized foreign currency translation gains (losses) on investments in subsidiaries, net of hedging activities													
8	Balance at beginning of period	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920	(1,633)	(1,539)	(1,633)	
9	Impact due to reporting-period alignment of U.S. entities ²	-	-	-	-	-	-	-	166	-	-	166	
10	Investment in subsidiaries	(827)	(417)	680	(1,990)	(532)	(323)	(3,921)	(954)	3,746	(2,259)	(1,452)	
11	Impact of change in investment in subsidiaries	-	(3)	-	-	-	-	-	-	-	(3)	-	
12	Hedging activities	382	121	(269)	1,104	260	(84)	1,834	507	(273)	1,216	1,984	
13	Recovery of (provision for) income taxes	(101)	(35)	86	(317)	(50)	58	(537)	(205)	80	(316)	(604)	
14	Net change for the period	(546)	(334)	497	(1,203)	(322)	(349)	(2,624)	(486)	3,553	(1,362)	94	
15	Balance at end of period	(3,447)	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920	(2,901)	(1,539)	
Gains (losses) on derivatives designated as cash flow hedges													
16	Balance at beginning of period	2,713	2,308	1,150	1,876	1,815	1,864	2,881	2,846	1,393	1,815	1,393	
17	Impact due to reporting-period alignment of U.S. entities ²	-	-	-	-	-	-	-	(36)	-	-	(36)	
18	Change in gains (losses)	(975)	613	1,426	(457)	373	300	(661)	460	1,603	1,955	1,702	
19	Reclassification to earnings of losses (gains)	(166)	(208)	(268)	(269)	(312)	(349)	(356)	(389)	(150)	(1,057)	(1,244)	
20	Net change for the period	(1,141)	405	1,158	(726)	61	(49)	(1,017)	35	1,453	898	422	
21	Balance at end of period	1,572	2,713	2,308	1,150	1,876	1,815	1,864	2,881	2,846	2,713	1,815	
22	Accumulated other comprehensive income at end of period	\$ (971)	\$ 1,005	\$ 725	\$ (1,181)	\$ 867	\$ 1,015	\$ 1,021	\$ 3,904	\$ 3,328	\$ 1,005	\$ 1,015	

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

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

(\$ millions)

FOR THE PERIOD ENDED

NON-CONTROLLING INTERESTS IN SUBSIDIARIES

LINE #	2011		2010			2009				Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2010	2009
1	\$ 1,493	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,621	\$ 1,626	\$ 1,560	\$ 1,559	\$ 1,560
2	-	-	-	-	-	-	-	3	-	-	3
3	-	-	-	(8)	-	-	-	8	-	(8)	8
4	26	27	26	26	27	27	28	25	28	106	108
5	(55)	(35)	(16)	(61)	(52)	(29)	(88)	(41)	38	(164)	(120)
6	\$ 1,464	\$ 1,493	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,621	\$ 1,626	\$ 1,493	\$ 1,559

INVESTMENT IN TD AMERITRADE

7	\$ 5,485	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 6,271	\$ 5,994	\$ 5,159	\$ 5,465	\$ 5,159
8	-	-	-	-	-	-	-	(552)	-	-	(552)
9	(67)	-	-	-	-	-	-	552	-	-	552
10	(14)	-	-	-	-	-	-	-	-	-	-
11	57	45	74	61	55	67	84	63	89	235	303
12	(184)	(188)	256	(182)	(101)	(467)	(490)	214	746	(215)	3
13	\$ 5,277	\$ 5,485	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 6,271	\$ 5,994	\$ 5,485	\$ 5,465

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

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

(\$ billions) AS AT	LINE #	2011 Q1					2010 Q4					2010 Q3				
		Trading		Non-trading	Total		Trading		Non-trading	Total		Trading		Non-trading	Total	
Over-the-counter	Exchange-traded	Over-the-counter	Exchange-traded				Over-the-counter	Exchange-traded				Over-the-counter	Exchange-traded			
Interest rate contracts																
Futures	1	\$ -	\$ 387.0	\$ 387.0	\$ -	\$ 387.0	\$ -	\$ 255.4	\$ 255.4	\$ -	\$ 255.4	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7
Forward rate agreements	2	41.7	-	41.7	2.9	44.6	50.5	-	50.5	6.2	56.7	91.4	-	91.4	10.5	101.9
Swaps	3	1,095.9	-	1,095.9	357.0	1,452.9	989.3	-	989.3	357.0	1,346.3	1,050.1	-	1,050.1	360.2	1,410.3
Options written	4	33.2	24.2	57.4	4.9	62.3	36.3	14.0	50.3	0.6	50.9	33.4	16.2	49.6	0.9	50.5
Options purchased	5	27.6	36.5	64.1	2.1	66.2	24.9	28.6	53.5	5.5	59.0	16.4	29.7	46.1	8.2	54.3
	6	1,198.4	447.7	1,646.1	366.9	2,013.0	1,101.0	298.0	1,399.0	369.3	1,768.3	1,191.3	234.6	1,425.9	379.8	1,805.7
Foreign exchange contracts																
Futures	7	-	29.9	29.9	-	29.9	-	17.5	17.5	-	17.5	-	13.2	13.2	-	13.2
Forward contracts	8	354.2	-	354.2	35.7	389.9	344.0	-	344.0	36.9	380.9	363.0	-	363.0	36.2	399.2
Swaps	9	20.0	-	20.0	0.2	20.2	20.1	-	20.1	0.3	20.4	19.1	-	19.1	0.3	19.4
Cross-currency interest rate swap	10	317.5	-	317.5	24.3	341.8	312.0	-	312.0	25.2	337.2	301.5	-	301.5	30.9	332.4
Options written	11	46.9	-	46.9	-	46.9	53.7	-	53.7	-	53.7	49.9	-	49.9	-	49.9
Options purchased	12	43.5	-	43.5	-	43.5	44.5	-	44.5	-	44.5	45.0	-	45.0	-	45.0
	13	782.1	29.9	812.0	60.2	872.2	774.3	17.5	791.8	62.4	854.2	778.5	13.2	791.7	67.4	859.1
Credit derivative contracts																
Credit default swaps - Protection purchased	14	4.0	-	4.0	5.1	9.1	4.5	-	4.5	5.5	10.0	5.9	-	5.9	6.1	12.0
- Protection sold	15	2.9	-	2.9	-	2.9	3.7	-	3.7	-	3.7	5.2	-	5.2	-	5.2
	16	6.9	-	6.9	5.1	12.0	8.2	-	8.2	5.5	13.7	11.1	-	11.1	6.1	17.2
Other contracts																
Equity contracts	17	37.5	8.6	46.1	19.8	65.9	39.0	7.8	46.8	18.4	65.2	40.3	6.3	46.6	18.0	64.6
Commodity contracts	18	7.9	5.5	13.4	-	13.4	7.7	4.8	12.5	-	12.5	7.7	4.0	11.7	-	11.7
	19	45.4	14.1	59.5	19.8	79.3	46.7	12.6	59.3	18.4	77.7	48.0	10.3	58.3	18.0	76.3
Total	20	\$ 2,032.8	\$ 491.7	\$ 2,524.5	\$ 452.0	\$ 2,976.5	\$ 1,930.2	\$ 328.1	\$ 2,258.3	\$ 455.6	\$ 2,713.9	\$ 2,028.9	\$ 258.1	\$ 2,287.0	\$ 471.3	\$ 2,758.3
		2010 Q2					2010 Q1					2009 Q4				
Interest rate contracts																
Futures	21	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7	\$ -	\$ 198.5	\$ 198.5	\$ -	\$ 198.5	\$ -	\$ 173.7	\$ 173.7	\$ -	\$ 173.7
Forward rate agreements	22	106.7	-	106.7	13.4	120.1	105.3	-	105.3	2.9	108.2	111.2	-	111.2	-	111.2
Swaps	23	1,013.9	-	1,013.9	321.3	1,335.2	904.6	-	904.6	312.7	1,217.3	915.5	-	915.5	288.4	1,203.9
Options written	24	20.9	16.2	37.1	1.2	38.3	24.1	34.1	58.2	1.1	59.3	23.1	42.1	65.2	1.1	66.3
Options purchased	25	15.1	29.7	44.8	9.2	54.0	13.7	35.4	49.1	9.9	59.0	14.4	47.4	61.8	24.7	86.5
	26	1,156.6	234.6	1,391.2	345.1	1,736.3	1,047.7	268.0	1,315.7	326.6	1,642.3	1,064.2	263.2	1,327.4	314.2	1,641.6
Foreign exchange contracts																
Futures	27	-	13.2	13.2	-	13.2	-	26.3	26.3	-	26.3	-	14.7	14.7	-	14.7
Forward contracts	28	339.9	-	339.9	36.4	376.3	314.7	-	314.7	34.0	348.7	305.3	-	305.3	31.4	336.7
Swaps	29	19.1	-	19.1	0.3	19.4	20.6	-	20.6	0.3	20.9	21.1	-	21.1	0.3	21.4
Cross-currency interest rate swap	30	290.7	-	290.7	28.7	319.4	291.7	-	291.7	30.0	321.7	277.7	-	277.7	30.8	308.5
Options written	31	43.6	-	43.6	-	43.6	40.5	-	40.5	-	40.5	36.9	-	36.9	-	36.9
Options purchased	32	40.9	-	40.9	-	40.9	37.8	-	37.8	-	37.8	32.5	-	32.5	-	32.5
	33	734.2	13.2	747.4	65.4	812.8	705.3	26.3	731.6	64.3	795.9	673.5	14.7	688.2	62.5	750.7
Credit derivative contracts																
Credit default swaps - Protection purchased	34	10.3	-	10.3	6.3	16.6	29.7	-	29.7	7.5	37.2	32.8	-	32.8	8.1	40.9
- Protection sold	35	9.4	-	9.4	-	9.4	28.8	-	28.8	-	28.8	30.9	-	30.9	-	30.9
	36	19.7	-	19.7	6.3	26.0	58.5	-	58.5	7.5	66.0	63.7	-	63.7	8.1	71.8
Other contracts																
Equity contracts	37	36.3	6.3	42.6	18.1	60.7	36.2	9.9	46.1	17.4	63.5	34.5	12.7	47.2	16.6	63.8
Commodity contracts	38	8.4	4.0	12.4	-	12.4	8.9	2.9	11.8	-	11.8	9.0	2.6	11.6	-	11.6
	39	44.7	10.3	55.0	18.1	73.1	45.1	12.8	57.9	17.4	75.3	43.5	15.3	58.8	16.6	75.4
Total	40	\$ 1,955.2	\$ 258.1	\$ 2,213.3	\$ 434.9	\$ 2,648.2	\$ 1,856.6	\$ 307.1	\$ 2,163.7	\$ 415.8	\$ 2,579.5	\$ 1,844.9	\$ 293.2	\$ 2,138.1	\$ 401.4	\$ 2,539.5

Derivatives - Credit Exposure



(\$ millions) AS AT	LINE #	2011 Q1			2010 Q4			2010 Q3		
		Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount
Interest rate contracts										
	1	\$ 11	\$ 17	\$ 3	\$ 22	\$ 40	\$ 8	\$ 37	\$ 57	\$ 10
Forward rate agreements										
Swaps	2	18,972	26,570	10,611	26,817	33,600	13,978	25,088	31,979	13,556
Options purchased	3	566	662	262	669	770	293	679	774	280
	4	19,549	27,249	10,876	27,508	34,410	14,279	25,804	32,810	13,846
Foreign exchange contracts										
Forward contracts	5	5,011	10,527	2,075	6,148	11,683	2,209	6,530	12,283	2,500
Swaps	6	2,337	3,377	831	2,267	3,315	865	2,218	3,280	904
Cross-currency interest rate swaps	7	7,873	24,812	7,782	10,587	27,276	9,107	9,275	25,508	8,785
Options purchased	8	609	1,211	239	800	1,431	284	661	1,299	278
	9	15,830	39,927	10,927	19,802	43,705	12,465	18,684	42,370	12,467
Other contracts										
Credit derivatives	10	58	488	161	96	588	203	94	852	293
Equity contracts	11	3,743	6,711	1,580	3,039	6,053	1,456	2,720	5,746	1,319
Commodity contracts	12	684	1,294	333	626	1,239	304	578	1,191	287
	13	4,485	8,493	2,074	3,761	7,880	1,963	3,392	7,789	1,899
Total	14	39,864	75,669	23,877	51,071	85,995	28,707	47,880	82,969	28,212
Less: impact of master netting agreements	15	28,771	45,991	15,977	37,566	54,233	19,494	35,833	52,499	19,120
Total after netting	16	11,093	29,678	7,900	13,505	31,762	9,213	12,047	30,470	9,092
Less: impact of collateral	17	4,550	4,689	1,376	5,343	5,644	2,107	4,850	4,944	1,772
Net	18	\$ 6,543	\$ 24,989	\$ 6,524	\$ 8,162	\$ 26,118	\$ 7,106	\$ 7,197	\$ 25,526	\$ 7,320
2010 Q2										
2010 Q1										
2009 Q4										
Interest rate contracts										
	19	\$ 40	\$ 41	\$ 6	\$ 52	\$ 74	\$ 11	\$ 78	\$ 109	\$ 15
Forward rate agreements										
Swaps	20	19,555	26,323	10,455	22,378	29,216	11,399	23,283	29,676	11,429
Options purchased	21	601	722	262	703	821	300	850	986	344
	22	20,196	27,086	10,723	23,133	30,111	11,710	24,211	30,771	11,788
Foreign exchange contracts										
Forward contracts	23	5,759	11,254	2,076	6,686	11,839	2,165	6,905	11,890	2,128
Swaps	24	2,375	3,479	932	2,455	3,603	990	2,777	3,951	1,048
Cross-currency interest rate swaps	25	8,528	24,780	7,981	8,736	24,942	8,221	9,281	25,038	8,206
Options purchased	26	757	1,338	266	735	1,225	210	731	1,148	193
	27	17,419	40,851	11,255	18,612	41,609	11,586	19,694	42,027	11,575
Other contracts										
Credit derivatives	28	242	1,452	490	908	3,891	1,386	1,302	4,511	1,535
Equity contracts	29	2,569	5,500	1,306	2,570	5,352	1,083	2,499	5,119	1,030
Commodity contracts	30	794	1,491	378	574	1,309	337	836	1,572	417
	31	3,605	8,443	2,174	4,052	10,552	2,806	4,637	11,202	2,982
Total	32	41,220	76,380	24,152	45,797	82,272	26,102	48,542	84,000	26,345
Less: impact of master netting agreements	33	30,168	46,685	16,086	34,475	51,414	17,786	35,711	52,076	18,127
Total after netting	34	11,052	29,695	8,066	11,322	30,858	8,316	12,831	31,924	8,218
Less: impact of collateral	35	4,275	4,500	1,426	4,580	4,766	1,398	4,808	5,131	1,492
Net	36	\$ 6,777	\$ 25,195	\$ 6,640	\$ 6,742	\$ 26,092	\$ 6,918	\$ 8,023	\$ 26,793	\$ 6,726

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

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

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

Gross Credit Risk Exposure¹ (Continued)



(\$ millions) AS AT	LINE #	2010 Q3						2010 Q2					
		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type													
Retail													
Residential secured	1	\$ 137,718	\$ 19,195	\$ -	\$ -	\$ -	\$ 156,913	\$ 133,257	\$ 18,674	\$ -	\$ -	\$ -	\$ 151,931
Qualifying revolving retail	2	15,254	25,626	-	-	-	40,880	15,271	26,015	-	-	-	41,286
Other retail	3	39,241	5,457	-	-	33	44,731	38,342	5,206	-	-	34	43,582
	4	192,213	50,278	-	-	33	242,524	186,870	49,895	-	-	34	236,799
Non-retail													
Corporate	5	76,244	22,541	39,876	6,675	9,950	155,286	75,311	21,714	39,110	6,228	9,638	152,001
Sovereign	6	58,131	647	7,466	4,809	155	71,208	57,860	555	3,067	5,222	198	66,902
Bank	7	41,583	1,122	63,318	18,986	2,267	127,276	40,699	940	58,867	18,245	2,217	120,968
	8	175,958	24,310	110,660	30,470	12,372	353,770	173,870	23,209	101,044	29,695	12,053	339,871
Total	9	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670
By Country of Risk													
Canada	10	\$ 232,632	\$ 60,834	\$ 39,984	\$ 11,389	\$ 4,575	\$ 349,414	\$ 228,625	\$ 60,240	\$ 41,778	\$ 11,210	\$ 4,553	\$ 346,406
United States	11	111,013	11,534	46,395	5,825	7,228	181,995	108,799	10,814	43,065	5,434	6,946	175,058
International													
Europe	12	18,517	1,487	22,124	9,351	451	51,930	17,300	1,327	14,755	9,536	419	43,337
Other	13	6,009	733	2,157	3,905	151	12,955	6,016	723	1,446	3,515	169	11,869
	14	24,526	2,220	24,281	13,256	602	64,885	23,316	2,050	16,201	13,051	588	55,206
Total	15	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670
By Residual Contractual Maturity													
Within 1 year	16	\$ 154,040	\$ 56,829	\$ 110,660	\$ 6,054	\$ 6,096	\$ 333,679	\$ 155,640	\$ 56,448	\$ 101,044	\$ 5,744	\$ 6,015	\$ 324,891
Over 1 year to 5 years	17	159,029	17,539	-	14,539	5,888	196,995	154,685	16,430	-	14,001	5,703	190,819
Over 5 years	18	55,102	220	-	9,877	421	65,620	50,415	226	-	9,950	369	60,960
Total	19	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	20	\$ 12,868	\$ 1,094	\$ -	\$ 149	\$ 823	\$ 14,934	\$ 13,021	\$ 1,094	\$ -	\$ 106	\$ 773	\$ 14,994
Non-residential	21	12,823	806	-	343	230	14,202	12,524	847	-	231	229	13,831
Total real estate	22	25,691	1,900	-	492	1,053	29,136	25,545	1,941	-	337	1,002	28,825
Agriculture	23	1,759	165	-	17	49	1,990	1,819	80	-	26	31	1,956
Automotive	24	2,096	1,103	-	220	53	3,472	2,032	1,065	-	192	56	3,345
Financial	25	45,031	2,466	95,844	21,095	1,811	166,247	44,145	2,200	90,969	20,165	2,008	159,487
Food, beverage, and tobacco	26	2,500	1,303	-	173	250	4,226	2,492	1,247	-	162	248	4,149
Forestry	27	1,173	387	-	30	90	1,680	1,250	388	62	24	94	1,818
Government, public sector entities and education ²	28	61,854	1,638	7,711	5,152	2,840	79,195	61,372	1,540	3,189	5,439	2,759	74,299
Health and social services ²	29	6,260	509	50	214	2,537	9,570	6,018	469	-	158	2,285	8,930
Industrial construction and trade contractors	30	1,736	388	-	43	430	2,597	1,643	367	-	30	467	2,507
Metals and mining	31	1,616	1,079	54	91	94	2,934	1,623	931	-	93	90	2,737
Pipelines, oil, and gas	32	3,174	4,235	-	445	804	8,658	2,991	3,996	-	622	788	8,397
Power and utilities	33	2,392	1,857	-	783	770	5,802	2,318	1,870	-	768	730	5,686
Professional and other services ²	34	3,311	1,029	-	133	197	4,670	3,280	965	-	105	189	4,539
Retail sector	35	3,752	891	-	93	200	4,936	3,192	755	-	80	142	4,169
Sundry manufacturing and wholesale ²	36	3,495	2,008	110	179	339	6,131	3,456	1,967	61	167	344	5,995
Telecommunications, cable and media ²	37	3,134	2,126	-	784	372	6,416	3,328	2,166	-	838	353	6,685
Transportation	38	2,286	555	-	298	345	3,484	2,195	600	-	250	328	3,373
Other ²	39	4,698	671	6,891	228	138	12,626	5,171	662	6,763	239	139	12,974
Total	40	\$ 175,958	\$ 24,310	\$ 110,660	\$ 30,470	\$ 12,372	\$ 353,770	\$ 173,870	\$ 23,209	\$ 101,044	\$ 29,695	\$ 12,053	\$ 339,871

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

² Certain industry categories have been consolidated and certain amounts have been reclassified in line with accepted norms and thresholds for industry disclosure.

Exposures Covered By Credit Risk Mitigation



(\$ millions) AS AT		LINE #	2011 Q1			2010 Q4			2010 Q3			2010 Q2		
			Standardized		AIRB ¹		Standardized		AIRB ¹		Standardized		AIRB ¹	
			Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives
By Counterparty Type														
Retail														
	Residential secured	1	\$ -	\$ 283	\$ 89,972	\$ -	\$ 297	\$ 85,639	\$ -	\$ 298	\$ 87,222	\$ -	\$ 424	\$ 85,947
	Qualifying revolving retail	2	-	-	-	-	-	-	-	-	-	-	-	-
	Other retail	3	-	739	-	-	807	-	-	871	-	-	1,047	-
		4	-	1,022	89,972	-	1,104	85,639	-	1,169	87,222	-	1,471	85,947
Non-retail														
	Corporate	5	92	1,606	13,320	93	1,427	13,058	96	1,031	13,821	96	1,091	13,407
	Sovereign	6	-	-	336	-	-	326	-	-	325	-	-	334
	Bank	7	-	10,537	11,952	-	10,496	11,575	-	9,912	11,026	-	9,103	11,147
		8	92	12,143	25,608	93	11,923	24,959	96	10,943	25,172	96	10,194	24,888
Gross credit risk exposure		9	\$ 92	\$ 13,165	\$ 115,580	\$ 93	\$ 13,027	\$ 110,598	\$ 96	\$ 12,112	\$ 112,394	\$ 96	\$ 11,665	\$ 110,835

			2010 Q1			2009 Q4			2009 Q3			2009 Q2		
			Standardized		AIRB ¹		Standardized		AIRB ¹		Standardized		AIRB ¹	
			Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives
By Counterparty Type														
Retail														
	Residential secured	10	\$ -	\$ 53	\$ 86,751	\$ -	\$ 58	\$ 84,596	\$ -	\$ 42	\$ 95,476	\$ -	\$ 33	\$ 91,922
	Qualifying revolving retail	11	-	-	-	-	-	-	-	-	-	-	-	-
	Other retail	12	-	53	-	-	48	-	-	40	-	-	46	-
		13	-	106	86,751	-	106	84,596	-	82	95,476	-	79	91,922
Non-retail														
	Corporate	14	102	325	13,856	104	325	14,244	103	267	15,146	114	843	14,998
	Sovereign	15	-	-	463	-	-	503	-	-	652	-	-	779
	Bank	16	160	8,945	11,650	-	8,646	11,647	22	8,410	10,515	1,219	9,431	11,368
		17	262	9,270	25,969	104	8,971	26,394	125	8,677	26,313	1,333	10,274	27,145
Gross credit risk exposure		18	\$ 262	\$ 9,376	\$ 112,720	\$ 104	\$ 9,077	\$ 110,990	\$ 125	\$ 8,759	\$ 121,789	\$ 1,333	\$ 10,353	\$ 119,067

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

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

(\$ millions) AS AT	LINE #	2011 Q1							2010 Q4								
		0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
		Risk-weight							Risk-weight								
By Counterparty Type																	
Retail																	
Residential secured	1	\$ 55	\$ 228	\$ 11,619	\$ -	\$ 2,401	\$ 192	\$ -	\$ 14,495	\$ 52	\$ 245	\$ 10,631	\$ -	\$ 2,390	\$ 148	\$ -	\$ 13,466
Other retail ²	2	52	687	-	-	17,267	-	128	18,134	53	753	-	-	17,008	-	36	17,850
	3	107	915	11,619	-	19,668	192	128	32,629	105	998	10,631	-	19,398	148	36	31,316
Non-retail																	
Corporate	4	1,163	534	-	-	-	47,675	912	50,284	971	549	-	-	-	47,837	911	50,268
Sovereign	5	2,553	4,089	-	-	-	-	-	6,642	5,430	3,442	-	-	-	-	-	8,872
Bank	6	10,537	10,508	-	1	-	-	-	21,046	10,496	10,420	-	-	-	-	1	20,917
	7	14,253	15,131	-	1	-	47,675	912	77,972	16,897	14,411	-	-	-	47,837	912	80,057
Total	8	\$ 14,360	\$ 16,046	\$ 11,619	\$ 1	\$ 19,668	\$ 47,867	\$ 1,040	\$ 110,601	\$ 17,002	\$ 15,409	\$ 10,631	\$ -	\$ 19,398	\$ 47,985	\$ 948	\$ 111,373
		2010 Q3							2010 Q2								
		Risk-weight							Risk-weight								
By Counterparty Type																	
Retail																	
Residential secured	9	\$ 55	\$ 242	\$ 9,129	\$ -	\$ 2,400	\$ 170	\$ -	\$ 11,996	\$ 53	\$ 371	\$ 8,815	\$ -	\$ 2,270	\$ 228	\$ -	\$ 11,737
Other retail ²	10	53	818	-	-	16,004	-	39	16,914	50	997	-	-	17,334	-	45	18,426
	11	108	1,060	9,129	-	18,404	170	39	28,910	103	1,368	8,815	-	19,604	228	45	30,163
Non-retail																	
Corporate	12	676	451	-	-	-	41,788	870	43,785	539	649	-	-	-	39,921	1,011	42,120
Sovereign	13	3,036	2,663	-	-	-	-	-	5,699	4,836	697	-	-	-	-	-	5,533
Bank	14	9,912	10,464	-	-	-	-	1	20,377	9,103	10,151	-	-	-	-	-	19,254
	15	13,624	13,578	-	-	-	41,788	871	69,861	14,478	11,497	-	-	-	39,921	1,011	66,907
Total	16	\$ 13,732	\$ 14,638	\$ 9,129	\$ -	\$ 18,404	\$ 41,958	\$ 910	\$ 98,771	\$ 14,581	\$ 12,865	\$ 8,815	\$ -	\$ 19,604	\$ 40,149	\$ 1,056	\$ 97,070
		2010 Q1							2009 Q4								
		Risk-weight							Risk-weight								
By Counterparty Type																	
Retail																	
Residential secured	17	\$ 53	\$ -	\$ 8,820	\$ -	\$ 2,282	\$ 129	\$ -	\$ 11,284	\$ 91	\$ -	\$ 8,232	\$ -	\$ 2,123	\$ 140	\$ -	\$ 10,586
Other retail ²	18	53	-	-	-	17,673	-	70	17,796	48	-	-	-	17,091	-	54	17,193
	19	106	-	8,820	-	19,955	129	70	29,080	139	-	8,232	-	19,214	140	54	27,779
Non-retail																	
Corporate	20	371	56	-	-	-	41,772	859	43,058	372	699	-	-	-	43,387	680	45,138
Sovereign	21	4,517	605	-	-	-	-	-	5,122	2,141	3	-	-	-	-	-	2,144
Bank	22	9,105	9,478	-	-	-	-	3	18,586	8,646	9,492	-	2	-	-	4	18,144
	23	13,993	10,139	-	-	-	41,772	862	66,766	11,159	10,194	-	2	-	43,387	684	65,426
Total	24	\$ 14,099	\$ 10,139	\$ 8,820	\$ -	\$ 19,955	\$ 41,901	\$ 932	\$ 95,846	\$ 11,298	\$ 10,194	\$ 8,232	\$ 2	\$ 19,214	\$ 43,527	\$ 738	\$ 93,205
		2009 Q3							2009 Q2								
		Risk-weight							Risk-weight								
By Counterparty Type																	
Retail																	
Residential secured	25	\$ 74	\$ -	\$ 8,310	\$ -	\$ 1,738	\$ 106	\$ -	\$ 10,228	\$ 65	\$ -	\$ 8,329	\$ -	\$ 1,879	\$ 95	\$ -	\$ 10,368
Other retail ²	26	40	-	-	-	15,853	168	24	16,085	46	-	-	-	16,865	201	39	17,151
	27	114	-	8,310	-	17,591	274	24	26,313	111	-	8,329	-	18,744	296	39	27,519
Non-retail																	
Corporate	28	313	721	-	-	-	43,804	441	45,279	924	792	-	-	-	48,727	377	50,820
Sovereign	29	1,722	3	-	-	-	-	-	1,725	393	4	-	-	-	-	-	397
Bank	30	8,431	7,710	-	3	-	-	-	16,144	10,649	4,235	-	322	-	-	2	15,208
	31	10,466	8,434	-	3	-	43,804	441	63,148	11,966	5,031	-	322	-	48,727	379	66,425
Total	32	\$ 10,580	\$ 8,434	\$ 8,310	\$ 3	\$ 17,591	\$ 44,078	\$ 465	\$ 89,461	\$ 12,077	\$ 5,031	\$ 8,329	\$ 322	\$ 18,744	\$ 49,023	\$ 418	\$ 93,944

¹ Credit risk exposures are after credit risk mitigation and net of specific allowance.² Under the Standardized Approach, other retail includes qualifying revolving retail exposures.

(\$ millions, except as noted)
AS AT

LINE #	2011 Q1				2010 Q4				2010 Q3				2010 Q2				
	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	
Residential secured																	
Low risk	1	\$ 15,991	0.1%	12.2%	2.5%	\$ 15,318	0.1%	12.0%	2.5%	\$ 14,685	0.1%	11.6%	2.4%	\$ 13,265	0.1%	11.4%	2.4%
Normal risk	2	27,855	0.5%	14.4%	10.5%	28,196	0.5%	14.7%	10.7%	27,239	0.5%	14.1%	10.5%	25,453	0.5%	14.1%	10.3%
Medium risk	3	12,793	2.1%	15.4%	30.4%	14,087	2.1%	15.8%	31.0%	12,411	2.0%	14.8%	28.8%	12,211	2.1%	15.4%	30.3%
High risk	4	3,506	16.6%	16.9%	74.8%	3,330	16.7%	16.8%	74.1%	3,161	17.0%	16.0%	70.7%	3,114	18.0%	16.8%	74.0%
Default	5	223	100.0%	15.5%	104.0%	206	100.0%	14.2%	91.5%	183	100.0%	14.0%	92.7%	184	100.0%	16.4%	116.3%
	6	\$ 60,368	2.0%	14.2%	16.7%	\$ 61,137	2.0%	14.4%	17.1%	\$ 57,679	1.9%	13.7%	15.9%	\$ 54,227	2.1%	13.9%	16.9%
Qualifying revolving retail																	
Low risk	7	\$ 17,216	0.1%	84.5%	3.0%	\$ 14,240	0.1%	85.5%	3.4%	\$ 14,262	0.1%	85.2%	3.4%	\$ 14,173	0.1%	85.7%	3.4%
Normal risk	8	13,490	0.5%	85.5%	17.4%	13,981	0.5%	84.0%	17.5%	13,861	0.5%	84.0%	17.5%	14,156	0.5%	84.5%	17.6%
Medium risk	9	7,850	2.5%	87.1%	64.0%	8,403	2.4%	87.0%	63.3%	8,414	2.4%	87.0%	63.1%	8,525	2.4%	87.0%	62.7%
High risk	10	4,233	11.3%	84.6%	150.9%	4,176	11.7%	85.7%	155.2%	4,200	11.9%	85.7%	156.1%	4,271	12.6%	85.9%	155.3%
Default	11	152	100.0%	78.6%	9.4%	140	100.0%	82.8%	88.5%	144	100.0%	83.0%	87.2%	161	100.0%	85.1%	89.1%
	12	\$ 42,941	2.1%	85.3%	33.3%	\$ 40,940	2.2%	85.3%	36.3%	\$ 40,880	2.3%	85.2%	36.5%	\$ 41,286	2.4%	85.6%	36.6%
Other retail																	
Low risk	13	\$ 3,788	0.1%	43.9%	8.8%	\$ 3,678	0.1%	44.4%	9.2%	\$ 3,667	0.1%	44.6%	9.3%	\$ 3,648	0.1%	45.2%	9.4%
Normal risk	14	9,723	0.6%	52.9%	38.7%	10,305	0.6%	50.9%	38.0%	10,613	0.6%	52.1%	39.4%	10,283	0.6%	52.4%	39.2%
Medium risk	15	11,011	2.1%	57.1%	72.3%	10,203	2.1%	56.1%	70.6%	9,493	2.1%	56.1%	71.0%	8,116	2.2%	55.5%	70.9%
High risk	16	3,787	10.8%	54.6%	93.1%	3,876	10.8%	56.3%	95.8%	3,822	11.0%	56.6%	96.5%	2,910	11.3%	54.3%	92.9%
Default	17	150	100.0%	50.8%	104.3%	143	100.0%	53.7%	106.7%	139	100.0%	56.9%	106.1%	124	100.0%	54.6%	108.0%
	18	\$ 28,459	3.0%	53.5%	55.3%	\$ 28,205	3.0%	52.7%	54.3%	\$ 27,734	3.0%	53.1%	54.5%	\$ 25,081	2.8%	52.6%	51.7%
2009																	
LINE #	2010 Q1				2009 Q4				2009 Q3				2009 Q2				
	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	
Residential secured																	
Low risk	19	\$ 12,561	0.1%	11.3%	2.4%	\$ 13,308	0.1%	11.3%	2.4%	\$ 12,628	0.1%	13.2%	2.7%	\$ 12,459	0.1%	11.9%	2.4%
Normal risk	20	25,740	0.5%	13.9%	10.2%	24,121	0.5%	14.0%	10.2%	22,075	0.4%	15.1%	10.7%	19,124	0.5%	13.3%	9.4%
Medium risk	21	10,957	2.0%	15.3%	29.6%	12,497	1.9%	15.4%	28.8%	9,305	1.9%	16.3%	30.7%	8,805	1.9%	15.3%	29.6%
High risk	22	3,011	17.5%	16.6%	73.4%	2,749	18.3%	16.3%	72.6%	2,295	17.8%	17.7%	79.6%	1,860	16.9%	16.2%	73.5%
Default	23	171	100.0%	18.7%	140.8%	176	100.0%	18.8%	137.7%	155	100.0%	20.0%	136.9%	139	100.0%	18.9%	0.0%
	24	\$ 52,440	2.0%	13.8%	16.4%	\$ 52,851	2.0%	13.8%	16.3%	\$ 46,458	1.8%	15.0%	16.4%	\$ 42,387	1.7%	13.5%	14.3%
Qualifying revolving retail																	
Low risk	25	\$ 14,194	0.1%	85.4%	3.4%	\$ 13,981	0.1%	85.6%	3.4%	\$ 13,868	0.1%	85.5%	3.4%	\$ 13,732	0.1%	85.8%	3.4%
Normal risk	26	14,062	0.5%	84.3%	17.5%	13,937	0.5%	84.5%	17.6%	13,852	0.5%	84.6%	17.6%	13,969	0.5%	84.8%	17.7%
Medium risk	27	8,618	2.4%	86.2%	62.2%	8,545	2.4%	86.3%	62.2%	8,536	2.4%	86.2%	62.2%	8,665	2.4%	86.2%	62.2%
High risk	28	4,344	12.9%	85.7%	155.5%	4,284	12.9%	85.7%	155.8%	4,317	13.2%	85.6%	156.4%	4,189	12.8%	85.4%	155.0%
Default	29	166	100.0%	83.5%	88.5%	147	100.0%	83.2%	88.3%	142	100.0%	83.1%	89.0%	159	100.0%	74.0%	0.0%
	30	\$ 41,384	2.4%	85.2%	36.8%	\$ 40,894	2.4%	85.3%	36.8%	\$ 40,715	2.4%	85.3%	37.1%	\$ 40,714	2.4%	85.4%	36.4%
Other retail																	
Low risk	31	\$ 3,406	0.1%	43.2%	9.0%	\$ 3,072	0.1%	41.3%	8.5%	\$ 3,022	0.1%	41.3%	8.5%	\$ 2,901	0.1%	42.5%	8.9%
Normal risk	32	8,640	0.6%	50.0%	36.8%	9,279	0.6%	50.7%	38.1%	8,844	0.6%	51.9%	39.1%	8,889	0.6%	51.6%	39.0%
Medium risk	33	8,979	2.2%	55.9%	72.1%	8,445	2.2%	57.6%	73.6%	8,241	2.2%	56.5%	72.5%	7,428	2.3%	56.5%	73.4%
High risk	34	2,834	11.2%	58.1%	98.5%	2,677	10.8%	55.4%	92.9%	2,734	10.9%	55.3%	93.1%	2,793	11.0%	56.1%	95.0%
Default	35	163	100.0%	63.4%	80.4%	164	100.0%	60.0%	77.8%	151	100.0%	56.2%	76.3%	146	100.0%	59.6%	0.0%
	36	\$ 24,022	3.1%	52.3%	53.6%	\$ 23,637	2.9%	52.5%	53.4%	\$ 22,992	3.0%	52.6%	53.7%	\$ 22,157	3.1%	52.7%	53.4%

¹ EAD includes the effects of credit risk mitigation.

(\$ millions, except as noted)		2011				2010				2010				2010			
AS AT		Q1				Q4				Q3				Q2			
LINE #		EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight
Corporate																	
Investment grade	1	\$ 66,109	0.1%	29.2%	15.2%	\$ 72,430	0.1%	27.5%	14.1%	\$ 73,313	0.1%	26.8%	14.0%	\$ 72,484	0.1%	26.2%	14.5%
Non-investment grade	2	38,781	1.4%	19.1%	34.2%	40,726	1.7%	17.5%	31.4%	36,670	1.6%	19.3%	34.8%	35,710	1.7%	20.3%	36.5%
Watch and classified	3	1,280	19.1%	21.6%	101.7%	1,226	20.0%	24.2%	113.8%	1,103	20.9%	28.1%	131.4%	1,147	21.3%	27.2%	125.9%
Impaired/default	4	187	100.0%	42.9%	157.2%	221	100.0%	43.2%	148.2%	273	100.0%	42.0%	202.2%	382	100.0%	44.0%	221.1%
	5	\$ 106,357	1.0%	25.4%	23.4%	\$ 114,603	1.1%	23.9%	21.5%	\$ 111,359	1.0%	24.4%	22.5%	\$ 109,723	1.2%	24.3%	23.6%
Sovereign																	
Investment grade	6	\$ 153,236	0.0%	4.7%	0.2%	\$ 149,178	0.0%	4.4%	0.1%	\$ 152,636	0.0%	3.9%	0.1%	\$ 147,223	0.0%	4.0%	0.3%
Non-investment grade	7	97	2.9%	1.7%	3.6%	95	3.0%	0.6%	0.8%	95	3.0%	0.3%	0.5%	94	3.1%	0.2%	0.3%
	8	\$ 153,333	0.0%	4.7%	0.2%	\$ 149,273	0.0%	4.4%	0.1%	\$ 152,731	0.0%	3.9%	0.1%	\$ 147,317	0.0%	4.0%	0.3%
Bank																	
Investment grade	9	\$ 116,058	0.1%	20.6%	5.5%	\$ 109,196	0.1%	22.6%	6.4%	\$ 104,247	0.1%	23.0%	6.4%	\$ 99,705	0.1%	23.8%	7.4%
Non-investment grade	10	2,811	0.5%	6.0%	7.8%	2,769	0.9%	6.3%	10.0%	2,604	1.1%	11.0%	23.6%	1,979	1.3%	10.0%	21.8%
Watch and classified	11	33	11.6%	12.5%	62.2%	37	11.6%	12.3%	61.1%	46	11.6%	26.3%	125.7%	25	11.8%	15.5%	79.2%
Impaired/default	12	1	100.0%	54.0%	675.0%	1	100.0%	22.6%	282.7%	3	100.0%	15.8%	29.8%	3	100.0%	54.0%	27.9%
	13	\$ 118,903	0.1%	20.2%	5.6%	\$ 112,003	0.1%	22.2%	6.6%	\$ 106,900	0.1%	22.7%	6.9%	\$ 101,712	0.1%	23.6%	7.7%

		2010				2009				2009				2009			
		Q1				Q4				Q3				Q2			
		EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight	EAD ¹	Exposure weighted-average PD	Exposure weighted-average LGD	Exposure weighted-average risk-weight
Corporate																	
Investment grade	14	\$ 62,094	0.1%	31.8%	17.9%	\$ 64,979	0.1%	30.6%	17.9%	\$ 63,687	0.1%	31.5%	19.4%	\$ 64,864	0.1%	32.7%	22.1%
Non-investment grade	15	33,256	1.6%	21.4%	39.2%	33,152	1.6%	22.9%	42.2%	32,924	1.6%	23.1%	42.5%	32,865	1.5%	26.8%	49.3%
Watch and classified	16	1,345	19.7%	29.4%	134.8%	1,359	20.5%	32.7%	150.8%	1,788	19.4%	30.4%	143.1%	1,737	20.0%	36.4%	178.8%
Impaired/default	17	395	100.0%	45.7%	263.3%	366	100.0%	42.1%	184.3%	408	100.0%	45.5%	178.5%	361	100.0%	42.8%	134.0%
	18	\$ 97,090	1.3%	28.3%	27.8%	\$ 99,856	1.2%	28.1%	28.4%	\$ 98,807	1.4%	28.7%	30.0%	\$ 99,827	1.3%	30.9%	34.2%
Sovereign																	
Investment grade	19	\$ 147,595	0.0%	3.7%	0.3%	\$ 142,429	0.0%	3.2%	0.3%	\$ 145,857	0.0%	3.3%	0.3%	\$ 148,677	0.0%	12.7%	0.8%
Non-investment grade	20	101	3.0%	0.5%	0.5%	125	2.5%	4.4%	4.1%	135	2.6%	4.0%	5.1%	7	0.5%	14.8%	16.7%
	21	\$ 147,696	0.0%	3.7%	0.3%	\$ 142,554	0.0%	3.2%	0.3%	\$ 145,992	0.0%	3.3%	0.3%	\$ 148,684	0.0%	12.7%	0.8%
Bank																	
Investment grade	22	\$ 97,398	0.1%	24.5%	8.0%	\$ 88,453	0.1%	27.8%	8.9%	\$ 74,339	0.1%	31.5%	10.9%	\$ 78,640	0.1%	27.2%	9.2%
Non-investment grade	23	2,082	1.1%	12.9%	27.1%	2,617	1.0%	10.1%	18.4%	2,745	1.0%	11.0%	17.6%	2,252	0.8%	9.6%	12.9%
Watch and classified	24	8	11.8%	54.0%	245.5%	5	11.8%	54.0%	242.5%	14	63.0%	16.1%	58.8%	14	63.5%	17.6%	64.3%
Impaired/default	25	3	100.0%	54.0%	27.9%	13	100.0%	14.5%	7.4%	-	-	-	-	2	100.0%	54.8%	659.5%
	26	\$ 99,491	0.1%	24.3%	8.4%	\$ 91,088	0.1%	27.3%	9.2%	\$ 77,098	0.1%	30.7%	11.1%	\$ 80,908	0.1%	26.7%	9.3%

¹ EAD includes the effects of credit risk mitigation.

(\$ millions) AS AT	LINE #	2011 Q1		2010 Q4		2010 Q3		2010 Q2	
		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
By Counterparty Type									
Retail									
Residential secured	1	\$ 58,527	\$ 19,626	\$ 57,294	\$ 19,292	\$ 56,137	\$ 18,857	\$ 54,977	\$ 18,436
Qualifying revolving retail	2	44,385	27,653	44,344	25,652	44,445	25,626	44,582	26,015
Other retail	3	7,168	5,424	7,201	5,360	7,016	5,241	6,754	4,997
	4	110,080	52,703	108,839	50,304	107,598	49,724	106,313	49,448
Non-retail									
Corporate	5	25,694	17,656	27,508	18,942	25,814	17,713	25,195	16,939
Sovereign	6	1,019	720	981	694	916	647	797	555
Bank	7	1,076	760	1,242	877	1,248	881	1,131	787
	8	27,789	19,136	29,731	20,513	27,978	19,241	27,123	18,281
Total	9	\$ 137,869	\$ 71,839	\$ 138,570	\$ 70,817	\$ 135,576	\$ 68,965	\$ 133,436	\$ 67,729

		2010 Q1		2009 Q4		2009 Q3		2009 Q2	
		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
By Counterparty Type									
Retail									
Residential secured	10	\$ 53,594	\$ 17,988	\$ 52,391	\$ 17,478	\$ 58,351	\$ 23,942	\$ 55,976	\$ 22,155
Qualifying revolving retail	11	44,664	26,139	44,079	25,857	43,916	25,954	43,634	26,168
Other retail	12	6,701	5,019	6,697	5,031	6,565	4,944	6,618	5,008
	13	104,959	49,146	103,167	48,366	108,832	54,840	106,228	53,331
Non-retail									
Corporate	14	26,065	17,505	26,583	17,852	25,758	17,352	25,867	16,929
Sovereign	15	837	583	1,108	772	1,144	797	1,215	820
Bank	16	658	455	645	447	642	445	524	352
	17	27,560	18,543	28,336	19,071	27,544	18,594	27,606	18,101
Total	18	\$ 132,519	\$ 67,689	\$ 131,503	\$ 67,437	\$ 136,376	\$ 73,434	\$ 133,834	\$ 71,432

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

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

(Percentage)

LINE #	2011 Q1	2010 Q4	2010 Q3	2010 Q2						
	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Historical actual loss rate ³	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	
By Counterparty Type										
Retail										
Residential secured	1	0.01%	0.12%	0.01%	0.01%	0.10%	0.01%	0.08%	0.01%	0.08%
Qualifying revolving retail	2	4.02%	4.41%	3.62%	4.28%	4.59%	4.64%	4.48%	4.95%	4.55%
Other retail	3	1.26%	1.48%	1.08%	1.46%	1.53%	1.61%	1.62%	1.74%	1.70%
Non-retail										
Corporate	4	-	0.65%	0.43%	0.02%	0.66%	(0.01)%	0.72%	0.09%	0.76%
Sovereign	5	-	-	-	-	-	-	-	-	-
Bank	6	-	0.05%	-	-	0.05%	-	0.05%	-	0.04%
		2010 Q1	2009 Q4	2009 Q3	2009 Q2					
		Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Historical actual loss rate ³	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}
By Counterparty Type										
Retail										
Residential secured	7	0.01%	0.06%	0.01%	0.01%	0.06%	0.01%	0.04%	0.01%	0.07%
Qualifying revolving retail	8	5.08%	4.36%	3.51%	5.03%	4.48%	5.01%	4.45%	4.54%	4.47%
Other retail	9	1.73%	1.76%	1.01%	1.57%	1.69%	1.48%	1.46%	1.40%	1.49%
Non-retail										
Corporate	10	0.18%	0.62%	0.49%	0.28%	0.64%	0.27%	0.72%	0.30%	0.67%
Sovereign	11	-	-	-	-	-	-	-	-	-
Bank	12	-	0.05%	-	-	0.06%	-	0.06%	-	0.07%

¹ Retail actual and expected loss rates are measured as follows:

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

² Non-retail actual and expected loss rates are measured as follows:

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

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

Commentary:

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

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

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

Retail:

Actual loss rates for qualifying revolving and other retail exposures were higher in the four quarters ending Q1 2011 than they were during the historically measured period due to higher default rates and LGDs attributable to historical shifts in product mix and to the recent recession. Starting Q2 2010 actual loss rates began to decline due to improving economy and credit quality of the new business.

Non-retail:

Actual loss rates for non-retail exposures were lower in the four quarters ending Q1 2011 than they were during the historically measured period. This is because average default rates and LGDs were lower during the four quarters ending Q1 2011 than they were during the historically measured period.

(\$ millions)		2011		2010		2010		2010	
AS AT	LINE #	Q1	Q4	Q3	Q2				
		Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	1	\$ 39,812	\$ 5,320	\$ 38,403	\$ 4,906	\$ 39,809	\$ 4,875	\$ 38,408	\$ 4,332
A+ to A-	2	478	78	518	86	567	93	539	90
BBB+ to BBB-	3	339	244	298	213	383	250	230	131
BB+ to BB-	4	-	-	-	-	-	-	28	185
Below BB- ²	5	612	n/a	611	n/a	631	n/a	1,000	n/a
Gains on sale recorded upon securitization ²	6	85	n/a	84	n/a	84	n/a	88	n/a
Total	7	\$ 41,326	\$ 5,642	\$ 39,914	\$ 5,205	\$ 41,474	\$ 5,218	\$ 40,293	\$ 4,738

		2010		2009		2009		2009	
		Q1	Q4	Q3	Q2				
		Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	8	\$ 37,479	\$ 3,857	\$ 36,843	\$ 3,345	\$ 34,770	\$ 2,987	\$ 38,955	\$ 3,333
A+ to A-	9	666	110	600	94	519	84	372	71
BBB+ to BBB-	10	611	341	689	443	905	580	991	517
BB+ to BB-	11	171	797	261	1,187	435	2,092	76	337
Below BB- ²	12	1,478	n/a	1,404	n/a	692	n/a	660	n/a
Gains on sale recorded upon securitization ²	13	102	n/a	84	n/a	75	n/a	71	n/a
Total	14	\$ 40,507	\$ 5,105	\$ 39,881	\$ 5,069	\$ 37,396	\$ 5,743	\$ 41,125	\$ 4,258

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

² Securitization exposures are deducted from capital.

(\$ millions) AS AT	LINE #	2011 Q1				2010 Q4				2010 Q3				2010 Q2			
		Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets			
		Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total
Credit risk																	
Retail																	
Residential secured	1	\$ 164,847	\$ 6,105	\$ 10,063	\$ 16,168	\$ 160,263	\$ 5,710	\$ 10,431	\$ 16,141	\$ 156,913	\$ 5,213	\$ 9,181	\$ 14,394	\$ 151,931	\$ 5,090	\$ 9,159	\$ 14,249
Qualifying revolving retail	2	42,941	-	14,281	14,281	40,940	-	14,852	14,852	40,880	-	14,902	14,902	41,286	-	15,093	15,093
Other retail	3	46,678	13,280	15,740	29,020	46,148	12,961	15,330	28,291	44,731	12,226	15,101	27,327	43,582	13,267	12,972	26,239
Non-retail																	
Corporate	4	156,797	49,149	24,888	74,037	165,039	49,313	24,683	73,996	155,286	43,183	25,040	68,223	152,001	41,568	25,844	67,412
Sovereign	5	70,003	818	252	1,070	72,505	688	221	909	71,208	533	215	748	66,902	139	494	633
Bank	6	139,949	2,102	6,654	8,756	132,919	2,085	7,341	9,426	127,276	2,093	7,367	9,460	120,968	2,031	7,822	9,853
Securitization exposures	7	41,326	3,749	1,893	5,642	39,914	3,249	1,956	5,205	41,474	3,031	2,187	5,218	40,293	2,330	2,408	4,738
Equity exposures¹	8	2,618	-	1,274	1,274	2,478	-	1,162	1,162	2,419	-	1,245	1,245	2,360	-	1,236	1,236
Exposures subject to standardized or IRB approaches	9	665,159	75,203	75,045	150,248	660,206	74,006	75,976	149,982	640,187	66,279	75,238	141,517	619,323	64,425	75,028	139,453
Adjustment to IRB RWA for scaling factor	10				4,503				4,559				4,514				4,502
Other assets not included in standardized or IRB approaches	11	36,117			12,985	36,173			12,756	35,473			11,733	35,885			12,691
Net impact of eliminating one month reporting lag on U.S. entities²	12	36			-	(47)			-	(192)			-	-			-
	13	\$ 701,312			\$ 167,736	\$ 696,332			\$ 167,297	\$ 675,468			\$ 157,764	\$ 655,208			\$ 156,646
Market risk																	
Internal models approach – trading book	14	n/a			3,627	n/a			4,474	n/a			3,966	n/a			3,398
Operational risk																	
Basic indicator approach	15	n/a			-	n/a			8,799	n/a			8,563	n/a			8,354
Standardized approach	16	n/a			27,872	n/a			19,340	n/a			18,897	n/a			18,776
	17				27,872				28,139				27,460				27,130
Total	18				\$ 199,235				\$ 199,910				\$ 189,190				\$ 187,174

		2010 Q1				2009 Q4				2009 Q3 ³				2009 Q2 ³			
		Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets			
		Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total
Credit risk																	
Retail																	
Residential secured	19	\$ 150,503	\$ 4,928	\$ 8,621	\$ 13,549	\$ 148,054	\$ 4,613	\$ 8,597	\$ 13,210	\$ 152,173	\$ 4,318	\$ 7,609	\$ 11,927	\$ 144,687	\$ 4,419	\$ 6,066	\$ 10,485
Qualifying revolving retail	20	41,384	-	15,210	15,210	40,894	-	15,053	15,053	40,715	-	15,109	15,109	40,714	-	14,836	14,836
Other retail	21	41,885	13,360	12,882	26,242	40,888	12,898	12,629	25,527	39,125	12,093	12,355	24,448	39,350	12,907	11,828	24,735
Non-retail																	
Corporate	22	140,296	43,072	27,016	70,088	145,133	44,547	28,329	72,876	144,233	44,609	29,651	74,260	150,774	49,453	34,138	83,591
Sovereign	23	66,067	121	498	619	60,102	1	473	474	52,241	1	450	451	57,159	1	1,169	1,170
Bank	24	118,077	1,900	8,337	10,237	109,233	1,905	8,354	10,259	93,243	1,544	8,580	10,124	96,114	1,010	7,524	8,534
Securitization exposures	25	40,507	1,688	3,417	5,105	39,882	959	4,110	5,069	37,396	608	5,135	5,743	41,125	656	3,602	4,258
Equity exposures¹	26	2,383	-	1,303	1,303	2,374	-	1,296	1,296	2,392	-	1,348	1,348	3,113	-	2,001	2,001
Exposures subject to standardized or IRB approaches	27	601,102	65,069	77,284	142,353	586,560	64,923	78,841	143,764	561,518	63,173	80,237	143,410	573,036	68,446	81,164	149,610
Adjustment to IRB RWA for scaling factor	28				4,637				4,730				4,814				4,870
Other assets not included in standardized or IRB approaches	29	36,917			12,957	36,014			11,971	36,400			11,976	39,145			12,919
Net impact of eliminating one month reporting lag on U.S. entities²	30	94			-	57			-	(431)			-	(340)			-
	31	\$ 638,113			\$ 159,947	\$ 622,631			\$ 160,465	\$ 597,487			\$ 160,200	\$ 611,841			\$ 167,399
Market risk																	
Internal models approach – trading book	32	n/a			4,061	n/a			3,735	n/a			4,682	n/a			7,737
Operational risk																	
Basic indicator approach	33	n/a			8,155	n/a			7,882	n/a			7,724	n/a			7,429
Standardized approach	34	n/a			18,481	n/a			17,503	n/a			17,003	n/a			16,743
	35				26,636				25,385				24,727				24,172
Total	36				\$ 190,644				\$ 189,585				\$ 189,609				\$ 199,308

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

² Effective April 30, 2009, for accounting purposes, and effective October 31, 2008 for regulatory purposes, the one month lag in reporting the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated as the reporting period of U.S. entities is aligned with the rest of the Bank. Further, for regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period-end foreign exchange rate of the Bank. Accordingly, with the alignment of the reporting periods of TD Bank, N.A. effective April 30, 2009, the net impact relates to TD Ameritrade only.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

(\$ millions, except as noted)
AS AT

LINE #	2011	2010				2009			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹
RISK-WEIGHTED ASSETS	\$ 199,235	\$ 199,910	\$ 189,190	\$ 187,174	\$ 190,644	\$ 189,585	\$ 189,609	\$ 199,308	\$ 211,098
CAPITAL									
Tier 1 capital									
Common shares	\$ 16,893	\$ 16,639	\$ 16,355	\$ 15,953	\$ 15,513	\$ 15,342	\$ 15,055	\$ 14,837	\$ 14,735
Contributed surplus	294	305	313	302	345	336	357	388	386
Retained earnings	21,914	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(3,447)	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920
Accumulated net after-tax unrealized loss on AFS equity securities in OCI	-	-	-	-	-	-	-	(35)	(56)
Preferred shares ²	3,944	3,944	3,945	3,944	3,943	3,945	3,945	3,945	3,320
Innovative instruments ^{2,3}	3,810	3,844	3,671	3,652	3,692	4,588	3,846	3,913	3,924
Innovative instruments (ineligible for Tier 1 capital)	-	-	-	-	-	(743)	(139)	(80)	(127)
Qualifying non-controlling interests in subsidiaries	-	-	-	-	8	31	30	30	22
Net impact of eliminating one month reporting lag on U.S. entities ⁴	36	(47)	(192)	-	94	57	(431)	(340)	42
Gross Tier 1 capital	43,444	42,743	42,073	40,743	41,090	40,649	39,665	41,940	42,034
Goodwill and intangibles in excess of 5% limit	(14,212)	(14,460)	(14,442)	(14,280)	(14,855)	(15,015)	(14,951)	(16,385)	(16,696)
Net Tier 1 capital	29,232	28,283	27,631	26,463	26,235	25,634	24,714	25,555	25,338
Securitization - gain on sale of mortgages	(85)	(84)	(84)	(88)	(102)	(84)	(75)	(71)	(60)
Securitization - other	(808)	(772)	(805)	(970)	(1,155)	(1,128)	(662)	(596)	(602)
50% shortfall in allowance ⁵	(197)	(205)	(168)	(147)	(118)	(110)	(123)	(156)	(233)
50% substantial investments	(2,736)	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)	(3,289)	(3,186)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(5)	(5)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	(18)	23	96	-	(47)	(29)	216	170	(42)
Adjusted net Tier 1 capital	25,384	24,386	23,727	22,469	21,963	21,407	20,987	21,608	21,220
Tier 2 capital									
Innovative instruments in excess of Tier 1 limit	-	-	-	-	-	743	139	80	127
Innovative instruments	26	27	-	-	-	-	-	-	-
Subordinated notes and debentures (net of amortization and ineligible)	11,852	11,812	11,891	11,922	11,953	11,948	12,013	12,115	12,131
General allowance - standardized portfolios	927	915	887	873	885	877	851	873	681
Accumulated net after-tax unrealized gain on AFS equity securities in OCI	82	66	57	70	53	42	42	-	-
Securitization - other	(1,660)	(1,762)	(1,841)	(2,052)	(2,370)	(2,421)	(1,901)	(1,910)	(602)
50% shortfall in allowance ⁵	(197)	(205)	(168)	(147)	(118)	(110)	(123)	(156)	(233)
50% substantial investments	(2,736)	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)	(3,289)	(3,186)
Investments in insurance subsidiaries ⁶	(1,421)	(1,333)	(1,355)	(1,320)	(1,292)	(1,243)	(1,224)	(1,183)	(1,150)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(5)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	(18)	23	96	-	(47)	(29)	216	170	(35)
Total Tier 2 capital	6,851	6,684	6,624	6,557	6,214	6,931	6,930	6,696	7,728
Total regulatory capital⁴	\$ 32,235	\$ 31,070	\$ 30,351	\$ 29,026	\$ 28,177	\$ 28,338	\$ 27,917	\$ 28,304	\$ 28,948
REGULATORY CAPITAL RATIOS (%)⁴									
Tier 1 capital ratio	12.7%	12.2%	12.5%	12.0%	11.5%	11.3%	11.1%	10.8%	10.1%
Total capital ratio ⁷	16.2%	15.5%	16.0%	15.5%	14.8%	14.9%	14.7%	14.2%	13.7%
CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES (%)									
TD Bank, N.A.⁸									
Tier 1 capital ratio	14.0%	14.0%	14.6%	13.6%	13.3%	11.1%	10.4%	10.3%	9.1%
Total capital ratio	15.6%	15.7%	16.3%	15.4%	15.1%	12.9%	12.2%	12.0%	10.7%
TD Mortgage Corporation									
Tier 1 capital ratio	23.4%	31.9%	33.7%	33.1%	33.5%	31.5%	29.8%	27.5%	34.1%
Total capital ratio	25.7%	34.8%	37.0%	36.4%	36.9%	34.7%	33.1%	30.6%	37.1%

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

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

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

⁴ Effective April 30, 2009, for accounting purposes, and effective October 31, 2008 for regulatory purposes, the one month lag in reporting the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated as the reporting period of U.S. entities is aligned with the rest of the Bank. Further, for regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period-end foreign exchange rate of the Bank. Accordingly, with the alignment of the reporting periods of TD Bank, N.A. effective April 30, 2009, the net impact relates to TD Ameritrade only.

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

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

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

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

¹ The adjustments for items of note, net of income taxes, are removed from reported results to compute adjusted results.

² Amortization of intangibles primarily relates to the Canada Trust acquisition in 2000, the TD Banknorth acquisition in 2005 and its privatization in 2007, the Commerce acquisition in 2008, and the amortization of intangibles included in equity in net income of TD Ameritrade. Effective first quarter 2011, amortization of software is recorded in amortization of intangibles. For the purpose of the items of note only, software amortization is excluded from the amortization of intangibles.

³ Effective August 1, 2008, as a result of deterioration in markets and severe dislocation in the credit market, the Bank changed its trading strategy with respect to certain trading debt securities. The Bank no longer intends to actively trade in these debt securities. Accordingly, the Bank reclassified certain debt securities from trading to the available-for-sale category in accordance with the Amendments to CICA Handbook Section 3855, *Financial Instruments – Recognition and Measurement*. As part of the Bank's trading strategy, these debt securities are economically hedged, primarily with CDS and interest rate swap contracts. This includes foreign exchange translation exposure related to the debt securities portfolio and the derivatives hedging it. These derivatives are not eligible for reclassification and are recorded on a fair value basis with changes in fair value recorded in the period's earnings. Management believes that this asymmetry in the accounting treatment between derivatives and the reclassified debt securities results in volatility in earnings from period to period that is not indicative of the economics of the underlying business performance in Wholesale Banking. As a result, the derivatives are accounted for on an accrual basis in Wholesale Banking and the gains and losses related to the derivatives in excess of the accrued amounts are reported in the Corporate segment. Adjusted results of the Bank exclude the gains and losses of the derivatives in excess of the accrued amount.

⁴ As a result of U.S. Personal and Commercial Banking acquisitions and related integration and restructuring initiatives undertaken, the Bank may incur integration and restructuring charges. Restructuring charges consist of employee severance costs, the costs of amending certain executive employment and award agreements, contract termination fees, and the write-down of long-lived assets due to impairment. Integration charges consist of costs related to employee retention, external professional consulting charges, marketing (including customer communication and rebranding), and integration-related travel costs. Beginning in Q2 2010, U.S. Personal and Commercial Banking has elected not to include any further Commerce-related integration and restructuring charges in this item of note as the efforts in these areas wind down and in light of the fact that the integration and restructuring is substantially complete. For the three months ended January 31, 2011, the integration charges were driven by the FDIC-assisted and South Financial acquisitions and there were no restructuring charges recorded.

⁵ The Bank purchases CDS to hedge the credit risk in Wholesale Banking's corporate lending portfolio. These CDS do not qualify for hedge accounting treatment and are measured at fair value with changes in fair value recognized in current period's earnings. The related loans are accounted for at amortized cost. Management believes that this asymmetry in the accounting treatment between CDS and loans would result in periodic profit and loss volatility which is not indicative of the economics of the corporate loan portfolio or the underlying business performance in Wholesale Banking. As a result, the CDS are accounted for on an accrual basis in Wholesale Banking and the gains and losses on the CDS, in excess of the accrued cost, are reported in the Corporate segment. Adjusted earnings exclude the gains and losses on the CDS in excess of the accrued cost. When a credit event occurs in the corporate loan book that has an associated CDS hedge, the PCL related to the portion that was hedged via the CDS is netted against this item of note.

⁶ This represents the impact of scheduled changes in the income tax statutory rates on net future income tax balances.

⁷ The Bank accrued an additional actuarial liability in its insurance subsidiary operations for potential losses in the first quarter of 2008 related to a court decision in Alberta. The Alberta government's legislation effectively capping minor injury insurance claims was challenged and held to be unconstitutional. In Q3 2009, the government of Alberta won its appeal of the decision. The plaintiffs sought leave to appeal the decision to the Supreme Court of Canada and in Q1 2010, the Supreme Court of Canada denied the plaintiffs' application to seek leave to appeal. As result of this favourable outcome, the Bank released its provision related to the minor injury cap litigation in Alberta.

⁸ Effective November 1, 2009, TD Financing Services (formerly VFC Inc.) aligned its loan loss methodology with that used for all other Canadian Personal and Commercial Banking retail loans; any general provisions resulting from the revised methodology are included in "General allowance increase in Canadian Personal and Commercial Banking and Wholesale Banking."

⁹ Upon the announcement of the privatization of TD Banknorth in November 2006, certain minority shareholders of TD Banknorth initiated class action litigation alleging various claims against the Bank, TD Banknorth, and TD Banknorth officers and directors. The parties agreed to settle the litigation in February 2009 for \$61.3 million (US\$50 million) of which \$3.7 million (US\$3 million) had been previously accrued on privatization. The Court of Chancery in Delaware approved the settlement of the TD Banknorth Shareholders' Litigation effective June 24, 2009, and the settlement became final. The net after-tax impact of the settlement was \$39 million.

¹⁰ On May 22, 2009, the Federal Deposit Insurance Corporation (FDIC), in the U.S., finalized a special assessment resulting in a charge of \$55 million before tax or US\$49 million before tax.

¹¹ The Bank resolved several outstanding tax matters related to Wholesale Banking strategies that have been previously reassessed by the Canada Revenue Agency (CRA) and that were awaiting resolution by the CRA appeals division or the courts. The Bank no longer enters into these types of strategies.

¹² The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

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

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

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

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

Risk-Weighted Assets

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

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

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

For Operational Risk

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

For Market Risk

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

Credit Risk Terminology

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

Counterparty Type / Exposure Classes:**Retail**

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

Non-retail

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

Exposure Types:

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

AIRB Credit Risk Parameters:

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

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