TD Bank Financial Group

SUPPLEMENTAL FINANCIAL INFORMATION

For the 1st Quarter Ended January 31, 2008

Investor Relations Department

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For the 1st Quarter January 31, 2008

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Financial Group (the Bank). This information should be used in conjunction with the Bank's Q1 2008 Report to Shareholders, and Investor Presentation, as well as the 2007 audited Consolidated Financial Statements for the year ended October 31, 2007.

How the Bank Reports

The Bank prepares its financial statements in accordance with Canadian generally accepted accounting principles (GAAP) and refers to results prepared in accordance with GAAP as the "reported basis" or "reported" results. The Bank also utilizes non-GAAP financial measures referred to as "adjusted basis" or "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. The 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 items of note include the Bank's amortization of intangible assets, which primarily relate to the Canada Trust acquisition in 2000, the TD Banknorth Inc. (TD Banknorth) acquisition in 2005 and its privatization in 2007, and the acquisitions by TD Banknorth of Hudson United Bancorp (Hudson) in 2006 and Interchange Financial Services Corporation (Interchange) in 2007, and the amortization of intangibles included in equity in net income of TD Ameritrade. The Bank believes that adjusted results provides 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 on page 6 of the Bank's Q1 2008 Report to Shareholders.

Segmented Information

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

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, assets and liabilities 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 expense or benefit is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment.

The Bank measures and evaluates the performance of each segment based on adjusted net income available to common shareholders, economic profit and return on invested capital. Economic profit is adjusted net income available to common shareholders, less a charge for average invested capital. Each segment's invested capital represents the capital required for economic risks, including credit, market and operational risks, plus the purchased amounts of goodwill and intangible assets, net of impairment write downs. Return on invested capital is adjusted net income available to common shareholders, divided by average invested capital. 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 is provided on page 7 of the Bank's Q1 2008 Report to Shareholders.

Amortization of intangible expense 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, including those items which management does not consider to be in the control of the business 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 adjustment, reflected in the Wholesale Banking segment, is eliminated in the Corporate segment.

As stated in the 2007 audited Consolidated Financial Statements, the Bank securitizes retail loans and receivables held by the Canadian Personal and Commercial Banking segment in transactions that are accounted for as sales. For the purpose of segmented reporting, Canadian Personal and Commercial Banking 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 the provision for credit losses 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 appropriate accounting standards together with income earned on the retained interests net of credit losses incurred are included in other income.

For more information, see the "Business Focus" section of the 2007 Annual Report and Note 27 to the 2007 audited Consolidated Financial Statements.

For the 1st Quarter Ended January 31, 2008

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

FOR THE PERIOD ENDED		LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Income statement ($millions)													
Net interest income	(page 10)	1	**$ 1,788**	$ 1,808	$ 1,783	$ 1,662	$ 1,671	$ 1,714	$ 1,623	$ 1,427	$ 1,607	$ 6,924	$ 6,371
Other income	(page 11)	2	**1,816**	1,742	1,899	1,882	1,834	1,604	1,688	1,712	1,817	7,357	6,821
Total revenue		3	**3,604**	3,550	3,682	3,544	3,505	3,318	3,311	3,139	3,424	14,281	13,192
Dilution gain (loss) on investments, net of costs		4	**-**	-	-	-	-	-	-	(5)	1,564	-	1,559
Provision for (reversal of) credit losses	(page 19)	5	**255**	139	171	172	163	170	109	16	114	645	409
Non-interest expenses	(page 12)	6	**2,228**	2,241	2,216	2,297	2,221	2,211	2,170	2,124	2,310	8,975	8,815
Net income before provision for income taxes		7	**1,121**	1,170	1,295	1,075	1,121	937	1,032	994	2,564	4,661	5,527
Provision for income taxes		8	**235**	153	248	234	218	175	235	244	220	853	874
Income before non-controlling interests in subsidiaries		9	**886**	1,017	1,047	841	903	762	797	750	2,344	3,808	4,653
Non-controlling interests in subsidiaries	(page 22)	10	**8**	8	13	27	47	48	52	47	37	95	184
Equity in net income of an associated company, net of income taxes	(page 22)	11	**92**	85	69	65	65	48	51	35	-	284	134
Net income - reported		12	**970**	1,094	1,103	879	921	762	796	738	2,307	3,997	4,603
Adjustment for items of note, net of income taxes	(page 3)	13	**90**	(73)	61	116	88	113	90	42	(1,472)	192	(1,227)
Net income - adjusted		14	**1,060**	1,021	1,164	995	1,009	875	886	780	835	4,189	3,376
Preferred dividends		15	**8**	5	2	7	6	5	6	6	5	20	22
Net income available to common shareholders - adjusted		16	**$ 1,052**	$ 1,016	$ 1,162	$ 988	$ 1,003	$ 870	$ 880	$ 774	$ 830	$ 4,169	$ 3,354
Per common share[1] and average number of shares													
Basic net income - reported		17	**$ 1.34**	$ 1.52	$ 1.53	$ 1.21	$ 1.27	$ 1.05	$ 1.10	$ 1.02	$ 3.23	$ 5.53	$ 6.39
- adjusted		18	**1.46**	1.42	1.61	1.37	1.40	1.21	1.22	1.10	1.16	5.80	4.70
Diluted net income - reported		19	**1.33**	1.50	1.51	1.20	1.26	1.04	1.09	1.01	3.20	5.48	6.34
- adjusted		20	**1.45**	1.40	1.60	1.36	1.38	1.20	1.21	1.09	1.15	5.75	4.66
Average number of common shares outstanding - basic (millions)		21	**718.3**	717.3	719.5	719.1	718.3	719.7	719.1	715.7	712.5	718.6	716.8
- diluted		22	**724.6**	724.4	726.9	725.9	724.9	726.0	724.7	722.5	718.9	725.5	723.0
Balance sheet ($billions)													
Total assets	(page 13)	23	**$ 435.2**	$ 422.1	$ 403.9	$ 396.7	$ 408.2	$ 392.9	$ 385.8	$ 388.6	$ 384.4	$ 422.1	$ 392.9
Total shareholders' equity	(page 20)	24	**22.9**	21.4	21.0	21.8	21.0	19.6	19.4	19.3	18.5	21.4	19.6
Unrealized gain (loss) on banking book equities[2] ($millions)	(page 14)	25	**901**	1,236	1,010	1,027	990	774	707	706	806	1,236	774
Capital and risk metrics ($billions)													
Risk-weighted assets (RWA)[3]	(page 25)	26	**$ 145.9**	$ 152.5	$ 150.8	$ 149.4	$ 149.1	$ 141.9	$ 139.1	$ 135.8	$ 135.9	$ 152.5	$ 141.9
Tier 1 capital[3]	(page 24)	27	**15.9**	15.6	15.4	14.7	17.7	17.1	16.8	16.4	16.1	15.6	17.1
Tier 1 capital ratio[3]	(page 24)	28	**10.9 %**	10.3 %	10.2 %	9.8 %	11.9 %	12.0 %	12.1 %	12.1 %	11.9 %	10.3 %	12.0 %
Total capital ratio[3]	(page 24)	29	**15.1**	13.0	13.3	12.3	14.1	13.1	13.2	14.1	13.8	13.0	13.1
After-tax impact of 1% increase in interest rates on													
Common shareholders' equity ($millions)		30	**$ -**	$ (10)	$ (20)	$ (33)	$ 5	$ (20)	$ (14)	$ 2	$ 5	$ (10)	$ (20)
Annual net income ($millions)		31	**(24)**	(6)	(18)	(10)	2	(4)	-	12	15	(6)	(4)
Impaired loans net of specific provisions ($millions)	(page 17)	32	**521**	366	379	372	314	270	245	244	233	366	270
Impaired loans net of specific allowance as a % of net loans	(page 17)	33	**.3 %**	.2 %	.2 %	.2 %	.2 %	.2 %	.1 %	.1 %	.1 %	.2 %	.2 %
Provision for credit losses as a % of net average loans		34	**.57**	.30	.39	.41	.38	.40	.26	.04	.29	.37	.25
Rating of senior debt: Moody's		35	**Aaa**	Aaa	Aaa	Aaa	Aa3	Aa3	Aa3	Aa3	Aa3	Aaa	Aa3
Standard and Poor's		36	**AA-**	AA-	AA-	AA-	A+	A+	A+	A+	A+	AA-	A+

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

[2] Includes unrealized gains (losses) on publicly traded available-for-sale securities which are included in other comprehensive income.

[3] Effective November 1, 2007, the Bank implemented guidelines of the Superintendent of Financial Institutions Canada (OSFI) under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework, while all prior period numbers are based on Basel I Capital Framework.

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FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Business performance ($millions)												
Net income available to common shareholders - reported	1	**$ 962**	$ 1,089	$ 1,101	$ 872	$ 915	$ 757	$ 790	$ 732	$ 2,302	$ 3,977	$ 4,581
Economic profit [1]	2	**462**	430	578	421	442	326	347	271	353	1,876	1,309
Average common equity	3	**21,221**	20,808	20,771	20,940	19,969	19,069	18,692	18,183	16,476	20,572	17,983
Average invested capital [2]	4	**25,236**	24,749	24,628	24,724	23,684	22,710	22,270	21,694	19,908	24,397	21,523
Return on common equity	5	**18.0 %**	20.8 %	21.0 %	17.1 %	18.2 %	15.7 %	16.8 %	16.5 %	55.4 %	19.3 %	25.5 %
Adjusted return on common equity [3]	6	**19.7**	19.4	22.2	19.4	19.9	18.1	18.7	17.5	20.0	20.3	18.7
Return on invested capital [4]	7	**16.6**	16.3	18.7	16.4	16.8	15.2	15.7	14.6	16.5	17.1	15.6
Return on risk-weighted assets [5, 6]	8	**2.92**	2.66	3.07	2.72	2.74	2.46	2.54	2.34	2.48	2.80	2.46
Efficiency ratio - reported	9	**61.8**	63.1	60.2	64.8	63.4	66.6	65.5	67.8	46.3	62.8	59.8
Effective tax rate	10	**21.0**	13.1	19.2	21.8	19.4	18.7	22.8	24.5	8.6	18.3	15.8
Net interest margin	11	**2.01**	2.10	2.15	2.03	1.97	2.12	2.05	1.84	2.07	2.06	2.02
Average number of full-time equivalent staff	12	**52,160**	51,341	51,085	51,037	51,185	51,282	51,400	50,484	51,400	51,163	51,147
Number of domestic retail outlets at period end [7]	13	**1,109**	1,104	1,091	1,082	1,075	1,073	1,051	1,052	1,050	1,104	1,073
Number of U.S. retail outlets at period end [7]	14	**642**	644	643	664	665	648	650	660	455	644	648
Number of retail brokerage offices at period end	15	**212**	211	210	209	207	208	206	204	177	211	208
Common share performance												
Closing market price	16	**$ 68.01**	$ 71.35	$ 68.26	$ 67.80	$ 69.88	$ 65.10	$ 57.75	$ 62.45	$ 60.65	$ 71.35	$ 65.10
Book value per common share	17	**30.69**	29.23	28.65	29.66	28.64	26.77	26.36	26.24	25.25	29.23	26.77
Closing market price to book value	18	**2.22**	2.44	2.38	2.29	2.44	2.43	2.19	2.38	2.40	2.44	2.43
Price earnings ratio - reported [8]	19	**12.3**	13.0	13.6	14.8	15.9	10.3	9.4	11.1	11.1	13.0	10.3
- adjusted	20	**11.7**	12.4	12.3	13.2	14.3	14.0	12.8	14.4	14.3	12.4	14.0
Total market return on common shareholders' investment [9]	21	**.5 %**	13.0 %	21.7 %	11.8 %	18.6 %	20.3 %	6.4 %	27.7 %	29.8 %	13.0 %	20.3 %
Number of common shares outstanding (millions)	22	**719.0**	717.8	718.3	719.9	719.0	717.4	720.8	718.8	714.7	717.8	717.4
Total market capitalization ($billions)	23	**$ 48.9**	$ 51.2	$ 49.0	$ 48.8	$ 50.2	$ 46.7	$ 41.6	$ 44.9	$ 43.3	$ 51.2	$ 46.7
Dividend performance												
Dividend per common share	24	**$ 0.57**	$ 0.57	$ 0.53	$ 0.53	$ 0.48	$ 0.48	$ 0.44	$ 0.44	$ 0.42	$ 2.11	$ 1.78
Dividend yield [10]	25	**3.2 %**	3.0 %	2.9 %	2.8 %	2.7 %	2.8 %	2.9 %	2.6 %	2.8 %	3.0 %	2.9 %
Common dividend payout ratio - reported	26	**42.6**	37.6	34.6	43.8	37.7	45.8	40.0	43.0	13.0	38.1	27.9
- adjusted	27	**39.0**	40.3	32.8	38.7	34.4	39.9	35.9	40.7	36.1	36.4	38.1

[1] Economic profit is adjusted net income available to common shareholders less a charge for average invested capital. The rate charged for invested capital was 9.3% in 2008, 9.4% in 2007 and 9.5% in 2006.

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

[3] Adjusted return on common equity is adjusted net income available to common shareholders divided by average common equity.

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

[5] Return on risk-weighted assets is adjusted net income available to common shareholders divided by average RWA.

[6] Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the average RWA, on which the return is based, for Q1 2008 is calculated based on Basel II Capital Framework, while all prior period returns are calculated based on Basel I Capital Framework.

[7] Includes retail bank outlets, private client centre branches, and estates and trusts branches.

[8] Closing common share price divided by diluted net income per common share for trailing 4 quarters.

[9] Total shareholder return includes the year-over-year change in share price and assumes that dividends received were invested in additional common shares.

[10] Dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period.

Adjustment for Items of Note, net of income taxes[1]

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FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Items of note affecting net income ($ millions)												
Amortization of intangibles	1	**$ 75**	$ 99	$ 91	$ 80	$ 83	$ 87	$ 61	$ 86	$ 82	$ 353	$ 316
Gain relating to restructuring of Visa [2]	2	**-**	(135)	-	-	-	-	-	-	-	(135)	-
Dilution gain on Ameritrade transaction, net of costs	3	**-**	-	-	-	-	-	-	5	(1,670)	-	(1,665)
Dilution loss on the acquisition of Hudson by TD Banknorth	4	**-**	-	-	-	-	-	-	-	72	-	72
Wholesale Banking restructuring charge	5	**-**	-	-	-	-	-	-	-	35	-	35
Balance Sheet restructuring charge in TD Banknorth	6	**-**	-	-	-	-	-	-	-	19	-	19
TD Banknorth restructuring, privatization and merger-related charges [3]	7	**-**	-	-	43	-	-	-	-	-	43	-
Change in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses [4]	8	**(25)**	2	(30)	(7)	5	8	5	(10)	(10)	(30)	(7)
Other tax items [5]	9	**20**	-	-	-	-	-	24	-	-	-	24
Provision for insurance claims [6]	10	**20**	-	-	-	-	-	-	-	-	-	-
Initial set up of specific allowance for credit card and overdraft loans	11	**-**	-	-	-	-	18	-	-	-	-	18
General allowance release	12	**-**	(39)	-	-	-	-	-	(39)	-	(39)	(39)
Total	13	**$ 90**	$ (73)	$ 61	$ 116	$ 88	$ 113	$ 90	$ 42	$ (1,472)	$ 192	$ (1,227)
Items of note affecting diluted earnings per share ($) [7]												
Amortization of intangibles	14	**$ 0.09**	$ 0.14	$ 0.13	$ 0.11	$ 0.11	$ 0.12	$ 0.08	$ 0.11	$ 0.11	$ 0.49	$ 0.42
Gain relating to restructuring of Visa [2]	15	**-**	(0.19)	-	-	-	-	-	-	-	(0.19)	-
Dilution gain on Ameritrade transaction, net of costs	16	**-**	-	-	-	-	-	-	0.01	(2.32)	-	(2.30)
Dilution loss on the acquisition of Hudson by TD Banknorth	17	**-**	-	-	-	-	-	-	-	0.10	-	0.10
Wholesale Banking restructuring charge	18	**-**	-	-	-	-	-	-	-	0.05	-	0.05
Balance Sheet restructuring charge in TD Banknorth	19	**-**	-	-	-	-	-	-	-	0.03	-	0.03
TD Banknorth restructuring, privatization and merger-related charges [3]	20	**-**	-	-	0.06	-	-	-	-	-	0.06	-
Change in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses [4]	21	**(0.03)**	-	(0.04)	(0.01)	0.01	0.01	0.01	(0.01)	(0.02)	(0.04)	(0.01)
Other tax items [5]	22	**0.03**	-	-	-	-	-	0.03	-	-	-	0.03
Provision for insurance claims [6]	23	**0.03**	-	-	-	-	-	-	-	-	-	-
Initial set up of specific allowance for credit card and overdraft loans	24	**-**	-	-	-	-	0.03	-	-	-	-	0.03
General allowance release	25	**-**	(0.05)	-	-	-	-	-	(0.05)	-	(0.05)	(0.05)
TD Ameritrade timing impact	26	**-**	-	-	-	-	-	-	0.02	-	-	0.02
Total	27	**$ 0.12**	$ (0.10)	$ 0.09	$ 0.16	$ 0.12	$ 0.16	$ 0.12	$ 0.08	$ (2.05)	$ 0.27	$ (1.68)

[1] The adjustment for items of note, net of income taxes, is removed from reported earnings to compute adjusted earnings.

[2] As part of the global restructuring of Visa USA Inc., Visa Canada Association and Visa International Service Association, which closed on October 3, 2007 (restructuring date), the Bank received shares of the new global entity (Visa Inc.) in exchange for the Bank's membership interest in Visa Canada Association. As required by the accounting standards, the shares the Bank received in Visa Inc. were measured at fair value and an estimated gain of $135 million after tax was recognized in the Corporate segment, based on results of an independent valuation of the shares. The gain may be subject to further adjustment based on the finalization of the Bank's ownership percentage in Visa Inc.

[3] The TD Banknorth restructuring, privatization and merger-related charges include the following: $39 million TD Banknorth restructuring, privatization and merger-related charges included in U.S. Personal and Commercial Banking (for details, see footnote 3 on page 7 and the reconciliation of non-GAAP financial measures table in the second quarter 2007 Report to Shareholders); and $4 million restructuring charge related to the transfer of functions from TD Bank USA to TD Banknorth, included in the Corporate segment.

[4] The Bank purchases credit default swaps (CDS) to hedge the credit risk in Wholesale Banking's corporate lending portfolio. These CDS do not qualify for hedge accounting treatment and, therefore, they 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 the Wholesale Banking segment and the gains and losses on the CDS, in excess of the accrued cost, are reported in the Corporate segment. Adjusted earnings excludes 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 provision for credit losses (PCL) related to the portion that was hedged via the CDS is netted against this item of note. During Q1 2008, the change in the fair value of CDS, net of PCL, resulted in a net gain of $38 million before tax ($25 million after tax). The item of note included a change in fair value of CDS of $55 million before tax ($36 million after tax), net of PCL of approximately $17 million before tax ($11 million after tax). Prior to Q1 2007, this item was described as "Hedging impact due to AcG-13". As part of the adoption of the new financial instruments standards, the guidance under Accounting Guideline 13: Hedging Relationships (AcG-13) was replaced by Canadian Institute of Chartered Accountants (CICA) Handbook Section 3865, Hedges.

[5] The negative impact of future tax reduction on adjusted earnings is included in "Other tax items".

[6] The provision for insurance claims relates to a recent court decision in Alberta. The Alberta government's legislation effectively capping minor injury insurance claims was challenged and held to be unconstitutional. While the Government of Alberta has appealed the decision, the ultimate outcome remains uncertain. As a result, the Bank accrued an additional actuarial liability for potential claims in Q1 2008.

[7] EPS impact is computed by dividing items of note by the weighted average number of shares outstanding during the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net income - adjusted (where applicable)												
Canadian Personal and Commercial Banking	1	**$ 598**	$ 572	$ 597	$ 540	$ 544	$ 501	$ 524	$ 465	$ 476	$ 2,253	$ 1,966
Wealth Management	2	**216**	194	185	197	186	148	152	152	138	762	590
U.S. Personal and Commercial Banking	3	**127**	124	109	62	64	63	68	59	65	359	255
Total Retail	4	**941**	890	891	799	794	712	744	676	679	3,374	2,811
Wholesale Banking	5	**163**	157	253	217	197	146	179	140	199	824	664
Corporate	6	**(44)**	(26)	20	(21)	18	17	(37)	(36)	(43)	(9)	(99)
Total Bank	7	**$ 1,060**	$ 1,021	$ 1,164	$ 995	$ 1,009	$ 875	$ 886	$ 780	$ 835	$ 4,189	$ 3,376
Return on invested capital												
Canadian Personal and Commercial Banking	8	**29.0 %**	26.8 %	28.3 %	26.9 %	26.4 %	24.7 %	26.2 %	25.1 %	25.0 %	27.1 %	25.2 %
Wealth Management	9	**23.0**	19.8	18.6	21.7	20.1	15.8	17.9	26.0	21.0	20.0	19.5
U.S. Personal and Commercial Banking	10	**5.7**	5.1	4.7	3.8	4.3	4.2	4.6	4.4	5.4	4.6	4.6
Wholesale Banking	11	**20.9**	20.6	37.3	33.6	30.2	23.5	29.4	24.6	34.4	30.1	27.9
Total Bank	12	**16.6 %**	16.3 %	18.7 %	16.4 %	16.8 %	15.2 %	15.7 %	14.6 %	16.5 %	17.1 %	15.6 %
Percentage of net income mix[1]												
Total Retail	13	**85 %**	85 %	78 %	79 %	80 %	83 %	81 %	83 %	77 %	80 %	81 %
Wholesale Banking	14	**15**	15	22	21	20	17	19	17	23	20	19
Total Bank	15	**100 %**	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic contribution to total revenue[2]												
Canada	16	**75 %**	79 %	71 %	74 %	73 %	77 %	70 %	74 %	69 %	74 %	73 %
United States	17	**17**	14	18	18	17	17	22	18	25	17	20
Other	18	**8**	7	11	8	10	6	8	8	6	9	7
Total Bank	19	**100 %**	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

[1] Percentages exclude Corporate segment results.
[2] TEB amounts and dilution gains on net investments are not included.

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net interest income	1	$ 1,414	$ 1,408	$ 1,388	$ 1,298	$ 1,307	$ 1,295	$ 1,260	$ 1,147	$ 1,177	$ 5,401	$ 4,879
Other income	2	733	744	713	688	703	653	669	624	627	2,848	2,573
Total revenue	3	2,147	2,152	2,101	1,986	2,010	1,948	1,929	1,771	1,804	8,249	7,452
Provision for credit losses	4	172	176	151	143	138	132	104	78	99	608	413
Non-interest expenses	5	1,096	1,114	1,050	1,033	1,059	1,068	1,039	994	985	4,256	4,086
Net income before income taxes	6	879	862	900	810	813	748	786	699	720	3,385	2,953
Income taxes	7	281	290	303	270	269	247	262	234	244	1,132	987
Net income - reported	8	598	572	597	540	544	501	524	465	476	2,253	1,966
Adjustment for items of note, net of income taxes	9	-	-	-	-	-	-	-	-	-	-	-
Net income - adjusted	10	$ 598	$ 572	$ 597	$ 540	$ 544	$ 501	$ 524	$ 465	$ 476	$ 2,253	$ 1,966
Average invested capital ($billions)	11	$ 8.2	$ 8.5	$ 8.4	$ 8.2	$ 8.2	$ 8.0	$ 7.9	$ 7.6	$ 7.6	$ 8.3	$ 7.8
Economic profit[1]	12	422	391	418	369	369	328	354	307	314	1,547	1,303
Return on invested capital	13	29.0 %	26.8 %	28.3 %	26.9 %	26.4 %	24.7 %	26.2 %	25.1 %	25.0 %	27.1 %	25.2 %
Key performance indicators ($billions)												
Risk-weighted assets[2, 3]	14	$ 54	$ 68	$ 68	$ 65	$ 66	$ 65	$ 65	$ 61	$ 60	$ 68	$ 65
Average loans - personal	15	126	120	115	111	110	111	111	109	107	114	110
Average loans and acceptances - business	16	20	20	20	19	18	18	18	18	17	19	18
Average securitized loans	17	45	46	47	46	44	39	35	33	33	46	35
Average deposits - personal	18	104	103	102	101	101	100	98	96	94	102	97
Average deposits - business	19	40	40	39	37	38	36	36	34	35	39	35
Margin on avg. earning assets inc. securitized assets	20	2.98%	3.03%	3.07%	3.05%	3.03%	3.07%	3.08%	2.98%	3.01%	3.05%	3.04%
Efficiency ratio	21	51.0%	51.8%	50.0%	52.0%	52.7%	54.8%	53.9%	56.1%	54.6%	51.6%	54.8%
Average number of full-time equivalent staff	22	31,896	31,131	30,620	30,138	30,413	29,805	29,686	29,402	29,510	30,576	29,602

1 The rate charged for invested capital is 8.5% in 2008, 8.5% in 2007, and 8.5% in 2006.
2 Balances prior to Q4 2006 have been reclassified from Corporate segment.
3 Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework, while all prior period numbers are based on Basel I Capital Framework.

Canadian Personal and Commercial Banking comprises our personal and business banking businesses in Canada as well as our automotive purchasing and consumer installment loan services and our global insurance operations (excluding the U.S.). Under the TD Canada Trust brand, the retail operations provide a full range of financial products and services to approximately 11 million personal and small business customers. Products and services are provided - anywhere, anytime - through telephone and internet banking, more than 2,600 automated banking machines and a network of over 1,070 branches located across Canada. Under the TD Insurance and TD Meloche Monnex brands, the Bank offers a broad range of insurance products, including home and automobile coverage, life and health insurance, as well as credit protection coverage on TD Canada Trust lending products. TD Commercial Banking serves the needs of medium-sized Canadian businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net interest income	1	**$ 88**	$ 83	$ 80	$ 78	$ 77	$ 69	$ 68	$ 62	$ 178	$ 318	$ 377
Brokerage commissions and other income	2	**482**	498	507	516	474	435	424	460	564	1,995	1,883
Total revenue	3	**570**	581	587	594	551	504	492	522	742	2,313	2,260
Non-interest expenses	4	**379**	399	395	393	364	357	344	349	525	1,551	1,575
Net income before income taxes	5	**191**	182	192	201	187	147	148	173	217	762	685
Income taxes	6	**63**	63	66	67	65	52	51	60	79	261	242
Equity in net income of associated company, net of income taxes [2]	7	**88**	75	59	63	64	53	55	39	-	261	147
Net income (loss) - reported	8	**216**	194	185	197	186	148	152	152	138	762	590
Adjustment for items of note, net of income taxes	9	**-**	-	-	-	-	-	-	-	-	-	-
Net income (loss) - adjusted	10	**$ 216**	$ 194	$ 185	$ 197	$ 186	$ 148	$ 152	$ 152	$ 138	$ 762	$ 590
Average invested capital ($billions)	11	**$ 3.7**	$ 3.9	$ 4.0	$ 3.7	$ 3.7	$ 3.7	$ 3.4	$ 2.4	$ 2.6	$ 3.8	$ 3.0
Economic profit (loss)[3]	12	**117**	91	80	102	89	44	59	90	64	362	257
Return on invested capital	13	**23.0 %**	19.8 %	18.6 %	21.7 %	20.1 %	15.8 %	17.9 %	26.0 %	21.0 %	20.0 %	19.5 %
Key performance indicators ($billions)												
Risk-weighted assets [4]	14	**$ 8**	$ 5	$ 6	$ 5	$ 5	$ 5	$ 4	$ 4	$ 5	$ 5	$ 5
Assets under administration	15	**178**	185	177	175	169	161	153	154	147	$ 185	161
Assets under management	16	**170**	160	160	163	157	151	143	139	137	$ 160	151
Efficiency ratio	17	**66.5 %**	68.7 %	67.3 %	66.2 %	66.1 %	70.8 %	69.9 %	66.9 %	70.8 %	67.1 %	69.7 %
Average number of full-time equivalent staff	18	**6,189**	6,004	5,936	5,994	5,870	5,785	5,783	5,698	7,774	5,951	6,265

[1] On January 24 2006, TD Bank completed the sale of TD Waterhouse U.S.A. brokerage operations to Ameritrade Holding Corporation (Ameritrade), and acquired 100% of Ameritrade's Canadian brokerage operations.

[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 the domestic Wealth Management, Canada Discount Brokerage, and U.S. and International businesses are, respectively, 9.5%, 9.5% and 12.0% in 2008; 9.5%, 9.5% and 12.0% in 2007; and 9.5%, 9.5% and 13.0% in 2006. The rate charged for invested capital for the TD Ameritrade business line is 11.0% in 2008, 11.0% in 2007 and 12.0% for 2006.

[4] Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework, while all prior period numbers are based on Basel I Capital Framework.

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

U.S. Personal and Commercial Banking Segment[1, 2]

Bank Financial Group

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net interest income	1	**$ 312**	$ 335	$ 338	$ 351	$ 341	$ 337	$ 342	$ 327	$ 284	$ 1,365	$ 1,290
Other income	2	**140**	140	145	153	145	141	142	134	73	583	490
Total revenue	3	**452**	475	483	504	486	478	484	461	357	1,948	1,780
Provision for credit losses	4	**26**	35	33	35	17	15	10	8	7	120	40
Non-interest expenses	5	**238**	263	275	384	299	294	284	284	225	1,221	1,087
Net income before income taxes	6	**188**	177	175	85	170	169	190	169	125	607	653
Income taxes	7	**61**	53	57	31	55	55	65	60	42	196	222
Non-controlling interests in subsidiaries	8	**-**	-	9	31	51	51	57	50	37	91	195
Net income - reported	9	**$ 127**	$ 124	$ 109	$ 23	$ 64	$ 63	$ 68	$ 59	$ 46	$ 320	$ 236
Adjustment for items of note, net of income taxes and non-controlling interests[3]	10	**-**	-	-	39	-	-	-	-	19	39	19
Net income - adjusted	11	**$ 127**	$ 124	$ 109	$ 62	$ 64	$ 63	$ 68	$ 59	$ 65	$ 359	$ 255
Average invested capital ($billions)	12	**$ 8.8**	$ 9.6	$ 9.2	$ 6.7	$ 5.9	$ 5.8	$ 5.9	$ 5.5	$ 4.7	$ 7.9	$ 5.5
Economic profit / (loss)[4]	13	**(74)**	(95)	(100)	(84)	(70)	(70)	(65)	(61)	(43)	(349)	(239)
Return on invested capital[4]	14	**5.7 %**	5.1 %	4.7 %	3.8 %	4.3 %	4.2 %	4.6 %	4.4 %	5.4 %	4.6 %	4.6 %
Key performance indicators ($billions)												
Risk-weighted assets[5, 6]	15	**$ 35**	$ 31	$ 33	$ 35	$ 35	$ 32	$ 32	$ 34	$ 34	$ 31	$ 32
Average loans	16	**26**	27	29	31	29	28	28	27	23	29	27
Average deposits[7]	17	**28**	30	31	33	31	31	32	32	26	31	30
Margin on average earning assets[7]	18	**3.88 %**	4.00 %	3.86 %	3.89 %	3.95 %	4.01 %	4.07 %	3.83 %	3.96 %	3.93 %	3.97 %
Efficiency ratio	19	**52.7%**	55.4%	56.9%	76.2%	61.5%	61.5%	58.7%	61.6%	63.0%	62.7%	61.1%
Average number of full-time equivalent staff	20	**8,019**	8,032	8,281	8,701	8,672	8,907	9,129	8,581	7,313	8,422	8,483

[1] On January 31, 2006, TD Banknorth completed the acquisition of Hudson. On January 1, 2007, TD Banknorth completed the acquisition of Interchange. On April 20, 2007, TDBFG completed the privatization of TD Banknorth. Commencing Q3 2007, results of TD Bank USA Inc. (previously reported in Corporate segment) are included in the U.S. Personal and Commercial Banking segment prospectively.

[2] TD Banknorth's financial results are reflected in TD's U.S. Personal and Commercial Banking segment on a one month lag. Reported non-interest expenses for Q2 2007 include restructuring charges expenses incurred in April 2007.

[3] Includes the following before-tax items of note: Q1 2006: $52 million balance sheet restructuring charge; Q2 2007: $78 million ($39 million after tax) TD Banknorth restructuring, privatization and merger-related charges. These charges include the following: $31 million restructuring charge, primarily consisted of employee severance costs, the costs of amending certain executive employment and award agreements and write-down of long-lived assets due to impairment; $5 million privatization charges, which primarily consisted of legal and investment banking fees; and $3 million merger-related charges related to conversion and customer notices in connection with the integration of Hudson and Interchange with TD Banknorth. In the Consolidated Statement of Income, the restructuring charges are included in the restructuring costs while the privatization and merger-related charges are included in other non-interest expenses.

[4] The rate charged for invested capital is 9.0% in 2008, 9.0% in 2007, and 9.0% in 2006.

[5] This represents RWA as at the end of the Bank's fiscal period.

[6] Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework, while all prior period numbers are based on Basel I Capital Framework.

[7] Average deposits and margin on average earning assets exclude the impact related to the money market deposit account (MMDA) agreement with TD Ameritrade. The MMDA is described on page 121 of our 2007 Annual Report.

U.S. Personal and Commercial Banking comprises the Bank's U.S.-based retail, commercial banking and insurance operations. Under the TD Banknorth brand, the retail operations provide a full range of financial products and services through multiple delivery channels, including a network of approximately 600 branches throughout the Northeastern U.S., telephone and internet banking and automated banking machines, allowing customers to have banking access virtually anywhere and anytime. TD Banknorth also serves the needs of businesses, customizing a broad range of products and services to meet their financing, investment, cash management, insurance, international trade and day-to-day banking needs.

TD Bank Financial Group

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net interest income	1	**$ 192**	$ 310	$ 218	$ 144	$ 203	$ 138	$ 127	$ 76	$ 138	$ 875	$ 479
Other income	2	**416**	215	474	498	432	355	456	458	523	1,619	1,792
Total revenue (TEB)	3	**608**	525	692	642	635	493	583	534	661	2,494	2,271
Provision for credit losses[1]	4	**56**	4	8	12	24	13	15	11	29	48	68
Restructuring costs	5	**-**	-	-	-	-	-	-	-	50	-	50
Other non-interest expenses	6	**321**	274	326	329	332	293	303	321	345	1,261	1,262
Total non-interest expenses	7	**321**	274	326	329	332	293	303	321	395	1,261	1,312
Net income before income taxes	8	**231**	247	358	301	279	187	265	202	237	1,185	891
Income taxes (TEB)	9	**68**	90	105	84	82	41	86	62	73	361	262
Net income / (loss) - reported	10	**163**	157	253	217	197	146	179	140	164	824	629
Adjustment for items of note, net of income taxes[2]	11	**-**	-	-	-	-	-	-	-	35	-	35
Net income / (loss) - adjusted	12	**$ 163**	$ 157	$ 253	$ 217	$ 197	$ 146	$ 179	$ 140	$ 199	$ 824	$ 664
Average invested capital ($billions)	13	**$ 3.1**	$ 3.0	$ 2.7	$ 2.7	$ 2.6	$ 2.5	$ 2.4	$ 2.3	$ 2.3	$ 2.8	$ 2.4
Economic profit / (loss)[3]	14	**73**	69	175	143	122	74	109	75	132	509	390
Return on invested capital	15	**20.9 %**	20.6 %	37.3 %	33.6 %	30.2 %	23.5 %	29.4 %	24.6 %	34.4 %	30.1 %	27.9 %
Key performance indicators ($billions)												
Risk-weighted assets[4]	16	**$ 45**	$ 44	$ 40	$ 40	$ 38	$ 34	$ 33	$ 32	$ 33	$ 44	$ 34
Gross drawn[5]	17	**12**	10	9	9	9	9	7	7	6	10	9
Efficiency ratio	18	**52.8 %**	52.2 %	47.1 %	51.2 %	52.3 %	59.4 %	52.0 %	60.1 %	59.8 %	50.6 %	57.8 %
Average number of full-time equivalent staff	19	**2,864**	2,877	2,911	2,834	2,858	2,853	2,900	2,871	2,963	2,870	2,897
Trading-related income (TEB)[6]												
Interest rate and credit	20	**$ (37)**	$ (69)	$ 77	$ 115	$ 105	$ 45	$ 63	$ 55	$ 199	$ 228	$ 362
Foreign exchange	21	**163**	101	87	51	73	54	80	93	79	312	306
Equity and other	22	**71**	187	144	123	152	75	99	103	97	606	374
Total trading-related income	23	**$ 197**	$ 219	$ 308	$ 289	$ 330	$ 174	$ 242	$ 251	$ 375	$ 1,146	$ 1,042

1 Provision for credit losses includes the cost of credit protection incurred in hedging the lending portfolio.
2 Includes the following before-tax item of note: Q1 2006: $50 million restructuring charge.
3 The rate charged for invested capital is 11.5% in 2008, 11.5% in 2007, and 11.5% in 2006.
4 Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework, while all prior period numbers are based on Basel I Capital Framework.
5 Defined as gross loans plus bankers' acceptances, excluding letters of credit and before any cash collateral, credit default swap, reserves, etc.
6 Includes trading-related income reported in net interest income (line 1) and other income (line 2).

Wholesale Banking serves a diverse base of corporate, government and institutional clients in key financial markets around the world. Under the TD Securities brand, Wholesale Banking provides a wide range of capital markets and investment banking products and services that include: underwriting and distribution of new debt and equity issues, providing advice on strategic acquisitions and divestitures, and executing daily trading and investment needs.

Corporate Segment[1]

Bank Financial Group

RESULTS OF OPERATIONS
($millions)

FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Net interest income[2,3]	1	**$(218)**	$ (328)	$ (241)	$ (209)	$ (257)	$ (125)	$ (174)	$ (185)	$ (170)	$ (1,035)	$ (654)
Other income[3]	2	**45**	145	60	27	80	20	(3)	36	30	312	83
Total revenue	3	**(173)**	(183)	(181)	(182)	(177)	(105)	(177)	(149)	(140)	(723)	(571)
General allowance release	4	**-**	(60)	-	-	-	-	-	(60)	-	(60)	(60)
Other provision for credit losses[3]	5	**1**	(16)	(21)	(18)	(16)	10	(20)	(21)	(21)	(71)	(52)
Total provision for credit losses	6	**1**	(76)	(21)	(18)	(16)	10	(20)	(81)	(21)	(131)	(112)
Non-interest expenses	7	**194**	191	170	158	167	199	200	176	180	686	755
Dilution gain, net	8	**-**	-	-	-	-	-	-	(5)	1,564	-	1,559
Net income before income taxes	9	**(368)**	(298)	(330)	(322)	(328)	(314)	(357)	(249)	1,265	(1,278)	345
Income taxes[2]	10	**(238)**	(343)	(283)	(218)	(253)	(220)	(229)	(172)	(218)	(1,097)	(839)
Non-controlling interests in subsidiaries	11	**8**	8	4	(4)	(4)	(3)	(5)	(3)	-	4	(11)
Equity in net income of an associated company, net of income taxes	12	**4**	10	10	2	1	(5)	(4)	(4)	-	23	(13)
Net (loss) income - reported	13	**(134)**	47	(41)	(98)	(70)	(96)	(127)	(78)	1,483	(162)	1,182
Adjustment for items of note, net of income taxes[4]	14	**90**	(73)	61	77	88	113	90	42	(1,526)	153	(1,281)
Net (loss) income - adjusted	15	**$ (44)**	$ (26)	$ 20	$ (21)	$ 18	$ 17	$ (37)	$ (36)	$ (43)	$ (9)	$ (99)
Decomposition of items of note (net of tax, non-controlling interests in subsidiaries, and equity in net income of associated company)												
Amortization of intangibles	16	**$ 75**	$ 99	$ 91	$ 80	$ 83	$ 87	$ 61	$ 86	$ 82	$ 353	$ 316
Gain relating to restructuring of Visa[5]	17	**-**	(135)	-	-	-	-	-	-	-	(135)	-
Dilution gain on Ameritrade transaction, net of costs	18	**-**	-	-	-	-	-	-	5	(1,670)	-	(1,665)
Dilution loss on the acquisition of Hudson by TD Banknorth	19	**-**	-	-	-	-	-	-	-	72	-	72
TD Banknorth restructuring, privatization and merger-related charges[6]	20	**-**	-	-	4	-	-	-	-	-	4	-
Change in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses[7]	21	**(25)**	2	(30)	(7)	5	8	5	(10)	(10)	(30)	(7)
Other tax items	22	**20**	-	-	-	-	-	24	-	-	-	24
Provision for insurance claims[8]	23	**20**	-	-	-	-	-	-	-	-	-	-
Initial set up of specific allowance for credit card and overdraft loans	24	**-**	-	-	-	-	18	-	-	-	-	18
General allowance release	25	**-**	(39)	-	-	-	-	-	(39)	-	(39)	(39)
Total items of note	26	**$ 90**	$ (73)	$ 61	$ 77	$ 88	$ 113	$ 90	$ 42	$ (1,526)	$ 153	$ (1,281)
Decomposition of material items included in net income (loss) - adjusted												
Interest on income tax refunds	27	**$ 1**	$ -	$ 5	$ 2	$ 4	$ 13	$ 2	$ 3	$ -	$ 11	$ 18
Securitization gain (loss)	28	**3**	2	(2)	(4)	9	15	(11)	(5)	(3)	5	(4)
Unallocated Corporate expenses	29	**(65)**	(51)	(45)	(39)	(54)	(58)	(66)	(54)	(56)	(189)	(234)
Other	30	**17**	23	62	20	59	47	38	20	16	164	121
Net (loss) income - adjusted	31	**$ (44)**	$ (26)	$ 20	$ (21)	$ 18	$ 17	$ (37)	$ (36)	$ (43)	$ (9)	$ (99)

1 Commencing Q3 2007, the results of TD Bank U.S.A. Inc. (previously reported in the Corporate segment for the period Q2 2006 to Q2 2007 and in Wealth Management segment prior to Q2 2006) are included in the U.S. Personal and Commercial Banking segment prospectively.

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

3 Operating segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment. Results for Q4 2006 included an initial set up of specific allowance for credit card and overdraft loans.

4 Net (gain) or charge for items of note is removed from reported results to compute the adjusted results.

5 As part of the global restructuring of Visa USA Inc., Visa Canada Association and Visa International Service Association, which closed on October 3, 2007 (restructuring date), the Bank received shares of the new global entity (Visa Inc.) in exchange for the Bank's membership interest in Visa Canada Association. As required by the accounting standards, the shares the Bank received in Visa Inc. were measured at fair value and an estimated gain of $135 million after tax was recognized in the Corporate segment, based on results of an independent valuation of the shares. The gain may be subject to further adjustment based on the finalization of the Bank's ownership percentage in Visa Inc.

6 Restructuring charges related to the transfer of functions from TD Bank USA to TD Banknorth, being part of TD Banknorth restructuring, privatization and merger-related charges, as explained in footnote 3 on page 3.

7 The Bank purchases credit default swaps (CDS) to hedge the credit risk in Wholesale Banking's corporate lending portfolio. These CDS do not qualify for hedge accounting treatment and, therefore, they 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 the Wholesale Banking segment and the gains and losses on the CDS, in excess of the accrued cost, are reported in the Corporate segment. Adjusted earnings excludes 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 provision for credit losses (PCL) related to the portion that was hedged via the CDS is netted against this item of note. During Q1 2008, the change in the fair value of CDS, net of PCL, resulted in a net gain of $38 million before tax ($25 million after tax). The item of note included a change in fair value of CDS of $55 million before tax ($36 million after tax), net of PCL of approximately $17 million before tax ($11 million after tax). Prior to Q1 2007, this item was described as "Hedging impact due to AcG-13". As part of the adoption of the new financial instruments standards, the guidance under Accounting Guideline 13: Hedging Relationships (AcG-13) was replaced by Canadian Institute of Chartered Accountants (CICA) Handbook Section 3865, Hedges.

8 The provision for insurance claims relates to a recent court decision in Alberta. The Alberta government's legislation effectively capping minor injury insurance claims was challenged and held to be unconstitutional. While the Government of Alberta has appealed the decision, the ultimate outcome remains uncertain. As a result, the Bank accrued an additional actuarial liability for potential claims in Q1 2008.

The Corporate segment includes the effects of asset securitization programs in Canadian Personal and Commercial Banking, treasury management, general provisions for credit losses, the elimination of taxable equivalent adjustments, corporate level tax benefits, and residual unallocated revenues, expenses and taxes.

Net Interest Income and Margin

TD Bank Financial Group

($MILLIONS) FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Interest income												
Loans	1	**$ 3,396**	$ 3,310	$ 3,228	$ 3,117	$ 3,074	$ 3,004	$ 2,862	$ 2,514	$ 2,452	$ 12,729	$ 10,832
Securities	2	**1,235**	1,239	1,160	1,108	1,259	1,152	1,058	966	1,259	4,766	4,435
Deposits with banks	3	**114**	152	47	111	47	74	70	78	80	357	302
Total interest income	4	**4,745**	4,701	4,435	4,336	4,380	4,230	3,990	3,558	3,791	17,852	15,569
Interest expense												
Deposits	5	**2,254**	2,223	1,987	1,989	2,048	1,957	1,836	1,754	1,534	8,247	7,081
Subordinated notes and debentures	6	**158**	127	125	124	108	96	107	99	86	484	388
Preferred shares and Capital Trust Securities	7	**23**	28	19	32	30	31	28	28	39	109	126
Other	8	**522**	515	521	529	523	432	396	250	525	2,088	1,603
Total interest expense	9	**2,957**	2,893	2,652	2,674	2,709	2,516	2,367	2,131	2,184	10,928	9,198
Net interest income	10	**1,788**	1,808	1,783	1,662	1,671	1,714	1,623	1,427	1,607	6,924	6,371
TEB adjustment	11	**135**	247	161	99	157	92	89	81	81	664	343
Net interest income (TEB)	12	**$ 1,923**	$ 2,055	$ 1,944	$ 1,761	$ 1,828	$ 1,806	$ 1,712	$ 1,508	$ 1,688	$ 7,588	$ 6,714
Average total assets ($billions)	13	**$ 438**	$ 420	$ 407	$ 409	$ 405	$ 391	$ 389	$ 393	$ 376	$ 410	$ 387
Average earning assets ($billions)	14	**354**	341	329	336	337	321	314	318	308	336	315
Net interest margin as a % of average earning assets	15	**2.01 %**	2.10 %	2.15 %	2.03 %	1.97 %	2.12 %	2.05 %	1.84 %	2.07 %	2.06 %	2.02 %
Impact on NII from impaired loans												
Reduction/(increase) in NII from impaired loans												
Gross	16	**$ 11**	$ 11	$ 15	$ 11	$ 7	$ 9	$ 7	$ 6	$ 7	$ 44	$ 29
Recoveries	17	**(3)**	(1)	(2)	(1)	(1)	(1)	(3)	(2)	(3)	(5)	(9)
Net reduction/(increase)	18	**$ 8**	$ 10	$ 13	$ 10	$ 6	$ 8	$ 4	$ 4	$ 4	$ 39	$ 20

($MILLIONS) FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
TD Waterhouse fees and commissions	1	**$ 99**	$ 103	$ 108	$ 115	$ 112	$ 91	$ 106	$ 138	$ 226	$ 438	$ 561
Full-service brokerage and other securities services	2	**143**	134	141	146	138	125	126	133	125	559	509
Underwriting and advisory	3	**69**	63	99	96	80	76	70	68	78	338	292
Investment management fees	4	**48**	49	50	48	50	49	47	43	54	197	193
Mutual fund management	5	**220**	225	229	214	200	180	174	171	179	868	704
Credit fees	6	**101**	112	109	103	96	110	93	82	86	420	371
Net securities gains[1]	7	**152**	60	94	102	70	87	113	82	23	326	305
Trading income	8	**160**	(52)	235	192	216	98	160	247	292	591	797
Income from financial instruments designated as trading under the fair value option - Trading-related income[2]	9	**(55)**	22	(67)	7	-	-	-	-	-	(38)	-
- Related to insurance subsidiaries[3]	10	**6**	14	(20)	(2)	(9)	-	-	-	-	(17)	-
Total income from financial instruments designated as trading under the fair value option	11	**(49)**	36	(87)	5	(9)	-	-	-	-	(55)	-
Service charges	12	**260**	263	263	244	249	246	250	220	221	1,019	937
Loan securitizations	13	**76**	80	86	97	134	97	85	72	92	397	346
Card services	14	**119**	118	117	107	109	110	101	85	78	451	374
Insurance revenue (net of claims)	15	**186**	243	257	251	254	214	230	228	224	1,005	896
Trust fees	16	**34**	31	33	38	31	31	33	37	29	133	130
Foreign exchange - non-trading	17	**64**	47	46	40	39	40	45	30	32	172	147
Other	18	**134**	230	119	84	65	50	55	76	78	498	259
Total other income	19	**$ 1,816**	$ 1,742	$ 1,899	$ 1,882	$ 1,834	$ 1,604	$ 1,688	$ 1,712	$ 1,817	$ 7,357	$ 6,821

[1] Net of balance sheet restructuring charge of $52 million in TD Banknorth in Q1 2006.
[2] These gains (losses) are on instruments managed within Wholesale Banking's trading portfolios.
[3] Within the Bank's property & casualty insurance subsidiaries, investments that fund policy liabilities are designated as trading under the fair value option.

Non-Interest Expenses

TD Bank Financial Group

($MILLIONS) FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Salaries and employee benefits												
Salaries	1	**$ 685**	$ 715	$ 677	$ 665	$ 680	$ 706	$ 673	$ 659	$ 662	$ 2,737	$ 2,700
Incentive compensation	2	**336**	278	341	347	320	284	288	290	345	1,286	1,207
Pension and other employee benefits	3	**150**	126	143	157	157	126	141	144	167	583	578
	4	**1,171**	1,119	1,161	1,169	1,157	1,116	1,102	1,093	1,174	4,606	4,485
Occupancy												
Rent	5	**98**	99	98	99	94	97	94	95	85	390	371
Depreciation	6	**38**	43	40	42	38	47	39	35	39	163	160
Other	7	**45**	46	50	44	43	43	43	42	42	183	170
	8	**181**	188	188	185	175	187	176	172	166	736	701
Equipment												
Rent	9	**47**	48	48	50	46	52	51	48	49	192	200
Depreciation	10	**44**	57	47	51	44	51	44	42	46	199	183
Other	11	**53**	62	55	52	54	61	55	48	52	223	216
	12	**144**	167	150	153	144	164	150	138	147	614	599
General												
Amortization of other intangibles	13	**122**	138	131	112	118	126	126	125	128	499	505
Marketing and business development	14	**110**	115	106	111	113	114	127	96	133	445	470
Brokerage-related fees	15	**59**	61	61	57	54	51	52	53	66	233	222
Professional and advisory services	16	**111**	135	119	108	126	149	146	133	112	488	540
Communications	17	**47**	49	46	49	49	54	50	48	49	193	201
Capital and business taxes	18	**34**	45	54	42	55	53	56	50	46	196	205
Postage	19	**30**	29	29	35	29	32	29	32	28	122	121
Travel and relocation	20	**20**	22	20	20	22	22	22	22	21	84	87
Restructuring costs	21	**-**	-	-	67	-	-	-	-	50	67	50
Other	22	**199**	173	151	189	179	143	134	162	190	692	629
	23	**732**	767	717	790	745	744	742	721	823	3,019	3,030
Total non-interest expenses	24	**$ 2,228**	$ 2,241	$ 2,216	$ 2,297	$ 2,221	$ 2,211	$ 2,170	$ 2,124	$ 2,310	$ 8,975	$ 8,815

Balance Sheet

TD Bank Financial Group

($MILLIONS) AS AT	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
ASSETS										
Cash and due from banks	1	**$ 2,036**	$ 1,790	$ 1,986	$ 1,994	$ 2,113	$ 2,019	$ 1,958	$ 2,046	$ 2,158
Interest-bearing deposits with other banks	2	**13,099**	14,746	11,343	9,796	8,724	8,763	10,236	10,295	11,226
Securities										
Trading	3	**73,651**	77,637	72,756	69,093	78,071	77,482	73,733	69,809	75,000
Designated as trading under the fair value option	4	**1,984**	2,012	1,935	1,862	1,916	-	-	-	-
Available-for-sale	5	**35,674**	35,650	36,209	35,668	38,394	-	-	-	-
Held-to-maturity	6	**8,405**	7,737	8,528	11,887	11,810	-	-	-	-
Investment	7	**-**	-	-	-	-	46,976	43,542	42,847	46,376
Total	8	**119,714**	123,036	119,428	118,510	130,191	124,458	117,275	112,656	121,376
Securities purchased under reverse repurchase agreements	9	**34,234**	27,648	25,905	25,434	32,357	30,961	27,854	32,344	24,847
Loans										
Residential mortgages	10	**61,662**	58,485	56,096	53,997	51,794	53,425	51,767	50,868	51,152
Consumer instalment and other personal	11	**68,405**	67,532	66,574	65,370	63,520	63,130	63,995	63,308	61,744
Credit cards	12	**5,898**	5,700	5,574	5,369	5,175	4,856	4,419	3,764	3,171
Business and government	13	**45,803**	44,258	43,447	45,081	43,748	40,514	39,844	39,923	40,250
Business and government designated as trading under the fair value option	14	**1,425**	1,235	1,619	1,465	-	-	-	-	-
Total	15	**183,193**	177,210	173,310	171,282	164,237	161,925	160,025	157,863	156,317
Allowance for credit losses	16	**(1,362)**	(1,295)	(1,357)	(1,378)	(1,366)	(1,317)	(1,279)	(1,291)	(1,358)
Loans, net of allowance for credit losses	17	**181,831**	175,915	171,953	169,904	162,871	160,608	158,746	156,572	154,959
Other										
Customers' liabilities under acceptances	18	**10,633**	9,279	9,192	9,233	8,425	8,676	7,244	7,035	6,699
Investment in TD Ameritrade	19	**4,593**	4,515	4,749	5,131	5,113	4,379	4,284	3,783	3,327
Trading derivatives	20	**35,920**	36,052	29,520	27,569	26,871	27,845	32,308	35,430	33,781
Goodwill	21	**7,875**	7,918	8,407	8,940	8,176	7,396	7,411	7,652	7,376
Other intangibles	22	**1,974**	2,104	2,264	2,368	1,896	1,946	2,007	2,185	2,275
Land, buildings and equipment	23	**1,817**	1,822	1,824	1,905	1,877	1,862	1,865	1,857	1,701
Other assets	24	**21,427**	17,299	17,319	15,950	19,602	14,001	14,657	16,741	14,652
Total	25	**84,239**	78,989	73,275	71,096	71,960	66,105	69,776	74,683	69,811
Total assets	26	**$435,153**	$ 422,124	$ 403,890	$ 396,734	$ 408,216	$ 392,914	$ 385,845	$ 388,596	$ 384,377
LIABILITIES										
Deposits										
Personal Non-term	27	**$ 83,934**	$ 80,256	$ 82,203	$ 83,487	$ 82,986	$ 79,624	$ 72,376	$ 74,995	$ 74,233
Personal Term	28	**67,875**	67,305	67,319	67,785	67,652	67,012	65,116	63,831	61,642
Banks	29	**8,966**	10,162	12,214	12,681	9,033	14,186	17,855	13,597	15,380
Business and government	30	**78,267**	73,322	70,579	70,655	73,780	100,085	100,440	100,568	105,030
Trading	31	**46,641**	45,348	35,421	35,554	36,237	-	-	-	-
Total	32	**285,683**	276,393	267,736	270,162	269,688	260,907	255,787	252,991	256,285
Other										
Acceptances	33	**10,633**	9,279	9,192	9,233	8,425	8,676	7,244	7,035	6,699
Obligations related to securities sold short	34	**25,797**	24,195	26,624	25,143	26,230	27,113	24,153	27,037	26,357
Obligations related to securities sold under repurchase agreements	35	**17,517**	16,574	16,158	11,322	20,597	18,655	19,431	16,983	12,520
Trading derivatives	36	**36,309**	39,028	29,059	29,143	28,322	29,337	33,380	36,295	34,934
Other liabilities	37	**22,365**	23,829	21,777	18,936	20,321	17,461	15,285	16,908	17,244
Total	38	**112,621**	112,905	102,810	93,777	103,895	101,242	99,493	104,258	97,754
Subordinated notes and debentures	39	**11,939**	9,449	10,005	9,210	9,209	6,900	6,915	7,748	7,225
Liability for preferred shares and capital trust securities	40	**1,449**	1,449	1,798	1,797	1,800	1,794	1,794	1,786	1,793
Non-controlling interests in subsidiaries	41	**521**	524	538	13	2,607	2,439	2,429	2,530	2,847
Shareholders' equity										
Capital stock										
Common	42	**6,632**	6,577	6,525	6,455	6,417	6,334	6,353	6,245	6,015
Preferred	43	**875**	425	425	425	425	425	425	425	425
Contributed surplus	44	**121**	119	118	124	68	66	56	51	47
Retained earnings	45	**16,499**	15,954	15,378	14,865	14,375	13,725	13,544	13,069	12,652
Accumulated other comprehensive income (page 20)	46	**(1,187)**	(1,671)	(1,443)	(94)	(268)	(918)	(951)	(507)	(666)
Total	47	**22,940**	21,404	21,003	21,775	21,017	19,632	19,427	19,283	18,473
Total liabilities and shareholders' equity	48	**$435,153**	$ 422,124	$ 403,890	$ 396,734	$ 408,216	$ 392,914	$ 385,845	$ 388,596	$ 384,377

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

TD Bank Financial Group

($ millions)		LINE	2008	2007				2006			
AS AT		#	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Banking Book Equities[1]											
Publicly traded											
Balance sheet and fair value		1	**$ 3,219**								
Unrealized gain (loss)[2]		2	**$ 448**								
Privately held											
Balance sheet value		3	**$ 771**								
Fair value		4	**$ 1,224**								
Unrealized gain (loss)[3]		5	**$ 453**								
Total banking book equities											
Balance sheet value	(lines 1 + 3)	6	**$ 3,990**								
Fair value	(lines 1 + 4)	7	**$ 4,443**								
Unrealized gain (loss)	(lines 2 + 5)	8	**$ 901**	$ 1,236	$ 1,010	$ 1,027	$ 990	$ 774	$ 707	$ 706	$ 806
Assets under administration											
Canadian Personal and Commercial Banking		9	**$ 50,561**	$ 50,017	$ 50,142	$ 52,089	$ 50,942	$ 47,450	$ 42,150	$ 40,898	$ 40,766
U.S. Personal and Commercial Banking		10	**7,377**	7,328	7,770	8,142	8,659	8,316	9,337	9,904	9,529
Wealth Management		11	**178,192**	185,392	176,951	175,213	169,058	160,799	153,004	153,723	147,439
Total		12	**$ 236,130**	$ 242,737	$ 234,863	$ 235,444	$ 228,659	$ 216,565	$ 204,491	$ 204,525	$ 197,734
Assets under management											
U.S. Personal and Commercial Banking		13	**$ 5,592**	$ 5,761	$ 6,061	$ 6,487	$ 6,537	$ 6,137	$ 6,054	$ 6,551	$ 5,995
Wealth Management		14	**169,679**	159,580	160,065	162,869	156,777	151,243	143,339	138,722	137,009
Total		15	**$ 175,271**	$ 165,341	$ 166,126	$ 169,356	$ 163,314	$ 157,380	$ 149,393	$ 145,273	$ 143,004

[1] Effective Q1 2008, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Lines 1 to 7 represent new disclosure under this framework. Comparative numbers for unrealized gain (loss) on total banking book equities are provided on line 8.

[2] Unrealized gain (loss) on publicly traded available-for-sale securities are included in other comprehensive income.

[3] Unrealized gain (loss) for privately held equities are neither recognized in the balance sheet through other comprehensive income nor through the income statement.

Intangibles and Goodwill, and Restructuring Costs

Bank Financial Group

($MILLIONS)	**LINE**	**2008**	**2007**				**2006**				**Full Year**	
AS AT	**#**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**	**Q4**	**Q3**	**Q2**	**Q1**	**2007**	**2006**
Identifiable intangible assets												
Opening balance	1	**$ 2,104**	$ 2,264	$ 2,368	$ 1,896	$ 1,946	$ 2,007	$ 2,185	$ 2,275	$ 2,124	$ 1,946	$ 2,124
Arising during the period - Privatization	2	**(4)**	52	-	580	42	64	(22)	32	282	674	356
- Other	3	**-**	-	-	11						11	-
Amortized in the period	4	**(122)**	(138)	(131)	(112)	(118)	(126)	(126)	(125)	(128)	(499)	(505)
Sale of TD Waterhouse U.S.A.	5	**-**	-	-	-	-	-	-	-	(6)	-	(6)
Foreign exchange and other adjustments	6	**(4)**	(74)	27	(7)	26	1	(30)	3	3	(28)	(23)
Closing balance	7	**$ 1,974**	$ 2,104	$ 2,264	$ 2,368	$ 1,896	$ 1,946	$ 2,007	$ 2,185	$ 2,275	$ 2,104	$ 1,946
Future tax liability on intangible assets												
Opening balance	8	**$ (738)**	$ (788)	$ (844)	$ (655)	$ (678)	$ (690)	$ (758)	$ (764)	$ (711)	$ (678)	$ (711)
Arising during the period - Privatization	9	**(1)**	(16)	-	(227)	(17)	(23)	(8)	(35)	(98)	(260)	(164)
- Other	10	**-**	(11)	-	(4)						(15)	-
Arising during the period - changes in income tax rates	11	**20**	-	3	-	1	1	24	-	-	4	25
Recognized in the period	12	**41**	49	45	40	40	43	42	39	41	174	165
Foreign exchange and other adjustments	13	**2**	28	8	2	(1)	(9)	10	2	4	37	7
Closing balance	14	**$ (676)**	$ (738)	$ (788)	$ (844)	$ (655)	$ (678)	$ (690)	$ (758)	$ (764)	$ (738)	$ (678)
Net intangibles closing balance	15	**$ 1,298**	$ 1,366	$ 1,476	$ 1,524	$ 1,241	$ 1,268	$ 1,317	$ 1,427	$ 1,511	$ 1,366	$ 1,268
Goodwill												
Opening balance	16	**$ 7,918**	$ 8,407	$ 8,940	$ 8,176	$ 7,396	$ 7,411	$ 7,652	$ 7,376	$ 6,518	$ 7,396	$ 6,518
Arising during the period - Privatization	17	**(21)**	(36)	-	881	528	(29)	27	316	1,722	1,373	2,036
- Other	18	**-**	2	-	(27)						(25)	-
Sale of TD Waterhouse U.S.A.	19	**-**	-	-	-	-	-	-	-	(827)	-	(827)
Foreign exchange and other adjustments	20	**(22)**	(455)	(533)	(90)	252	14	(268)	(40)	(37)	(826)	(331)
Closing balance	21	**$ 7,875**	$ 7,918	$ 8,407	$ 8,940	$ 8,176	$ 7,396	$ 7,411	$ 7,652	$ 7,376	$ 7,918	$ 7,396
Total net intangibles and goodwill closing balance	22	**$ 9,173**	$ 9,284	$ 9,883	$ 10,464	$ 9,417	$ 8,664	$ 8,728	$ 9,079	$ 8,887	$ 9,284	$ 8,664
Restructuring costs accrual												
Opening balance	23	**$ 29**	$ 51	$ 61	$ 19	$ 27	$ 29	$ 35	$ 60	$ 25	$ 27	$ 25
Expensed during the period	24	**-**	-	-	67	-	-	-	-	50	67	50
Amount utilized during the period:	25											
Wholesale Banking	26	**(7)**	(2)	-	-	(8)	(2)	(6)	(25)	(15)	(10)	(48)
TD Banknorth	27	**(2)**	(20)	(10)	(25)	-	-	-	-	-	(55)	-
Closing balance	28	**$ 20**	$ 29	$ 51	$ 61	$ 19	$ 27	$ 29	$ 35	$ 60	$ 29	$ 27

($MILLIONS)

FOR THE PERIOD ENDED		**LINE #**	**2008 Q1**	**2007 Q4**	**2007 Q3**	**2007 Q2**	**2007 Q1**	**2006 Q4**	**2006 Q3**	**2006 Q2**	**2006 Q1**	**Full Year 2007**	**Full Year 2006**
Loans securitized and sold to third parties													
Securitized/(repurchased) during the period [1]													
Mortgage	MBS Pool	1	**$ 1,238**	$ 1,553	$ 2,246	$ 3,141	$ 2,358	$ 1,700	$ 1,613	$ 1,763	$ 1,348	$ 9,298	$ 6,424
	Commercial	2	**-**	-	-	-	-	205	132	287	-	-	624
Personal	HELOC	3	**-**	-	-	-	1,000	3,000	500	-	-	1,000	3,500
Total		4	**$ 1,238**	$ 1,553	$ 2,246	$ 3,141	$ 3,358	$ 4,905	$ 2,245	$ 2,050	$ 1,348	$ 10,298	$ 10,548
Outstanding at period end													
Mortgage	MBS Pool [2]	5	**$ 17,945**	$ 18,353	$ 18,822	$ 18,864	$ 17,494	$ 16,344	$ 16,099	$ 16,180	$ 15,703	$ 18,353	$ 16,344
	Commercial	6	**159**	163	171	254	181	2,773	2,583	2,511	2,247	163	2,773
Personal	HELOC [3]	7	**9,000**	9,000	9,000	9,000	9,000	8,000	5,000	4,500	4,500	9,000	8,000
	Credit Card	8	**800**	800	800	800	800	800	800	1,300	1,300	800	800
Total outstanding at period end [4]		9	**$ 27,904**	$ 28,316	$ 28,793	$ 28,918	$ 27,475	$ 27,917	$ 24,482	$ 24,491	$ 23,750	$ 28,316	$ 27,917
Economic impact - before-tax													
Net interest income		10	**$ (76)**	$ (80)	$ (94)	$ (106)	$ (125)	$ (76)	$ (102)	$ (85)	$ (105)	$ (405)	$ (368)
Other income		11	**76**	80	86	97	134	97	85	72	92	397	346
Provision for credit losses		12	**5**	4	4	5	4	4	4	8	8	17	24
Total impact		13	**$ 5**	$ 4	$ (4)	$ (4)	$ 13	$ 25	$ (13)	$ (5)	$ (5)	$ 9	$ 2
Mortgage-backed Securities retained [5]													
Outstanding at end of period		14	**$ 20,919**	$ 21,147	$ 21,643	$ 21,433	$ 23,186	$ 20,914	$ 20,414	$ 18,852	$ 17,824	$ 21,147	$ 20,914

[1] Excludes principal repayments during the period.

[2] Reflects securitization where no credit exposure is retained.

[3] Includes securitization of $500 million in Q4 2006 and $1,100 million in periods beginning Q1 2007, where no credit exposure is retained.

[4] These include own asset securitizations that the Bank manages and does not include third-party residential mortgage loans that the Bank buys and securitizes.

[5] Reported as available-for-sale securities under government and government-insured securities.

($millions) *AS AT*	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT												
Balance at beginning of period	1	**$ 569**	$ 590	$ 603	$ 511	$ 446	$ 390	$ 382	$ 390	$ 372	$ 446	$ 372
Additions												
Canadian Personal and Commercial Banking - retail[1,2]	2	**374**	263	246	235	228	219	157	159	160	972	695
- commercial mid-market	3	**31**	8	10	14	8	39	12	7	68	40	126
U.S. Personal and Commercial Banking	4	**87**	115	105	212	121	68	51	69	39	553	227
Wholesale Banking	5	**134**	-	14	-	12	-	14	3	17	26	34
Other	6	**-**	1	-	-	-	-	-	-	-	1	-
Total additions to impaired loans and acceptances	7	**626**	387	375	461	369	326	234	238	284	1,592	1,082
Return to performing status, repaid or sold	8	**(197)**	(188)	(166)	(158)	(126)	(93)	(74)	(101)	(104)	(638)	(372)
Net new additions (reductions)	9	**429**	199	209	303	243	233	160	137	180	954	710
Write-offs	10	**(212)**	(202)	(200)	(207)	(184)	(177)	(148)	(142)	(162)	(793)	(629)
Foreign exchange and other adjustments	11	**(1)**	(18)	(22)	(4)	6	-	(4)	(3)	-	(38)	(7)
Change during the period	12	**216**	(21)	(13)	92	65	56	8	(8)	18	123	74
Balance at end of period	13	**$ 785**	$ 569	$ 590	$ 603	$ 511	$ 446	$ 390	$ 382	$ 390	$ 569	$ 446
GROSS IMPAIRED LOANS BY BUSINESS UNIT LOCATION[3]												
Canada	14	**$ 466**	$ 325	$ 316	$ 307	$ 317	$ 316	$ 267	$ 262	$ 297	$ 325	$ 316
United States	15	**319**	244	274	296	194	130	123	120	93	244	130
Other international	16	**-**	-	-	-	-	-	-	-	-	-	-
Balance at end of period	17	**$ 785**	$ 569	$ 590	$ 603	$ 511	$ 446	$ 390	$ 382	$ 390	$ 569	$ 446
GROSS IMPAIRED LOANS BY COUNTRY OF ULTIMATE RISK[4]												
Retail												
Canada	18	**$ 367**										
United States	19	**54**										
Other international	20	**-**										
Total retail	21	**$ 421**										
Corporate, sovereign and bank												
Canada	22	**113**										
United States	23	**248**										
Other international												
United Kingdom / Europe	24	**1**										
Other	25	**2**										
Total other international	26	**3**										
Total corporate, sovereign and bank	27	**364**										
Total gross impaired loans	28	**$ 785**										
GROSS IMPAIRED LOANS BY SEGMENT												
Canadian Personal and Commercial Banking												
Personal	29	**$ 368**	$ 244	$ 225	$ 217	$ 211	$ 191	$ 153	$ 158	$ 152	$ 244	$ 191
Commercial	30	**80**	66	77	79	93	113	100	103	144	66	113
Total Canadian Personal and Commercial Banking	31	**448**	310	302	296	304	304	253	261	296	310	304
U.S. Personal and Commercial Banking	32	**228**	237	256	276	174	121	114	112	87	237	121
Wholesale Banking	33	**100**	13	24	23	24	12	14	-	-	13	12
Other	34	**9**	9	8	8	9	9	9	9	7	9	9
Total gross impaired loans	35	**$ 785**	$ 569	$ 590	$ 603	$ 511	$ 446	$ 390	$ 382	$ 390	$ 569	$ 446
NET IMPAIRED LOANS BY SEGMENT												
Canadian Personal and Commercial Banking												
Personal	36	**$ 245**	$ 126	$ 115	$ 103	$ 103	$ 87	$ 83	$ 88	$ 78	$ 126	$ 87
Commercial	37	**47**	29	36	40	52	73	60	60	88	29	73
Total Canadian Personal and Commercial Banking	38	**292**	155	151	143	155	160	143	148	166	155	160
U.S. Personal and Commercial Banking	39	**192**	200	215	221	150	101	92	96	67	200	101
Wholesale Banking	40	**36**	10	13	8	9	9	10	-	-	10	9
Other	41	**1**	1	-	-	-	-	-	-	-	1	-
Impaired loans net of specific provisions	42	**521**	366	379	372	314	270	245	244	233	366	270
Specific allowance as a % of gross impaired loans	43	**33.6 %**	35.7 %	35.8 %	38.3 %	38.6 %	39.5 %	37.2 %	36.1 %	40.3 %	35.7 %	39.5 %
Total loans and acceptances (page 13, lines 17+18)	44	**$ 192,464**	$ 185,194	$ 181,145	$ 179,137	$ 171,296	$ 169,284	$ 165,990	$ 163,607	$ 161,658	$ 185,194	$ 169,284
Impaired loans net of specific allowance as a % of net loans[5]	45	**0.3%**	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.2%	0.2%

[1] Including Small Business Banking.

[2] The quarter-over-quarter increase in Q1 2008 was largely a result of a change in the definition of gross impaired loans for insured residential mortgages from 360 days to 90 days past the contractual due date. There was an insignificant impact on specific allowances as a majority of the net increase in gross impaired balances related to residential mortgages that are insured.

[3] Based on geographic location of unit responsible for recording revenue.

[4] Effective Q1 2008, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. This represents a new disclosure under this framework.

[5] Includes customers' liability under acceptances and net of specific allowances.

($ millions) *AS AT*	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
ALLOWANCE FOR CREDIT LOSSES												
Specific allowance												
Balance at beginning of period	1	**$ 203**	$ 211	$ 231	$ 197	$ 176	$ 145	$ 138	$ 157	$ 155	$ 176	$ 155
Write-offs	2	**(212)**	(202)	(200)	(191)	(170)	(164)	(137)	(130)	(152)	(763)	(583)
Recoveries	3	**32**	27	40	37	31	33	33	32	31	135	129
Provision for credit losses	4	**235**	165	141	184	153	156	107	74	120	643	457
Arising on acquisitions	5	**-**	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	6	**6**	2	(1)	4	7	6	4	5	3	12	18
Balance at end of period	7	**264**	203	211	231	197	176	145	138	157	203	176
General allowance												
Balance at beginning of period	8	**1,092**	1,146	1,147	1,169	1,141	1,134	1,153	1,201	1,138	1,141	1,138
Provision for credit losses - TD Banknorth	9	**4**	21	18	(23)	(1)	5	(7)	2	(6)	15	(6)
- VFC	10	**15**	13	12	11	11	9	9	-	-	47	18
- Other	11	**1**	(60)	-	-	-	-	-	(60)	-	(60)	(60)
Arising on acquisitions	12	**-**	-	-	-	14	-	-	18	69	14	87
Foreign exchange and other adjustments	13	**(14)**	(28)	(31)	(10)	4	(7)	(21)	(8)	-	(65)	(36)
Balance at end of period	14	**1,098**	1,092	1,146	1,147	1,169	1,141	1,134	1,153	1,201	1,092	1,141
Total allowance for credit losses at end of period	15	**$ 1,362**	$ 1,295	$ 1,357	$ 1,378	$ 1,366	$ 1,317	$ 1,279	$ 1,291	$ 1,358	$ 1,295	$ 1,317

($ millions)	LINE #	2008 Q1
SPECIFIC ALLOWANCE BY COUNTRY OF ULTIMATE RISK[1]		
Retail		
Canada	16	**$ 123**
United States	17	**4**
Other international	18	**-**
Total retail	19	**127**
Corporate, sovereign and bank		
Canada	20	**98**
United States	21	**37**
Other international		
United Kingdom / Europe	22	**-**
Other	23	**2**
Total other international	24	**2**
Total corporate, sovereign and bank	25	**137**
Total specific allowance	26	**$ 264**

[1] Effective Q1 2008, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. This represents a new disclosure under this framework.

Provision for (Reversal of) Credit Losses

TD Bank Financial Group

($MILLIONS) AS AT		LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
PROVISION FOR (REVERSAL OF) CREDIT LOSSES													
New specifics (net of reversals)		1	**$ 267**	$ 192	$ 181	$ 221	$ 184	$ 189	$ 140	$ 106	$ 151	$ 778	$ 586
Recoveries		2	**(32)**	(27)	(40)	(37)	(31)	(33)	(33)	(32)	(31)	(135)	(129)
Provision for (reversal of) credit losses - specifics	(page 18)	3	**235**	165	141	184	153	156	107	74	120	643	457
Change in general allowance - TD Banknorth	(page 18)	4	**4**	21	18	(23)	(1)	5	(7)	2	(6)	15	(6)
- VFC	(page 18)	5	**15**	13	12	11	11	9	9	-	-	47	18
- Other	(page 18)	6	**1**	(60)	-	-	-	-	-	(60)	-	(60)	(60)
Provision for (reversal of) credit losses		7	**$ 255**	$ 139	$ 171	$ 172	$ 163	$ 170	$ 109	$ 16	$ 114	$ 645	$ 409
PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT													
Canadian Personal and Commercial Banking	(page 5)	8	**$ 172**	$ 176	$ 151	$ 143	$ 138	$ 132	$ 104	$ 78	$ 99	$ 608	$ 413
U.S. Personal and Commercial Banking	(page 7)	9	**26**	35	33	35	17	15	10	8	7	120	40
Wholesale Banking[1]	(page 8)	10	**56**	4	8	12	24	13	15	11	29	48	68
Corporate													
Initial set up of specific allowance for credit card and overdraft loans		11	**-**	-	-	-	-	28	-	-	-	-	28
Securitization		12	**(5)**	(4)	(4)	(5)	(4)	(4)	(4)	(8)	(8)	(17)	(24)
Wholesale Banking - CDS[1]		13	**6**	(11)	(11)	(12)	(12)	(11)	(12)	(11)	(13)	(46)	(47)
General allowance release		14	**-**	(60)	-	-	-	-	-	(60)	-	(60)	(60)
Other		15	**-**	(1)	(6)	(1)	-	(3)	(4)	(2)	-	(8)	(9)
Total Corporate	(page 9)	16	**1**	(76)	(21)	(18)	(16)	10	(20)	(81)	(21)	(131)	(112)
Provision for (reversal of) credit losses		17	**$ 255**	$ 139	$ 171	$ 172	$ 163	$ 170	$ 109	$ 16	$ 114	$ 645	$ 409

[1] Premiums on credit default swaps (CDS) recorded in provision for credit losses for Wholesale Banking are reclassified to trading income in the Corporate segment.

($MILLIONS) FOR THE PERIOD ENDED	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Common shares												
Opening balance	1	**$ 6,577**	$ 6,525	$ 6,455	$ 6,417	$ 6,334	$ 6,353	$ 6,245	$ 6,015	$ 5,872	$ 6,334	$ 5,872
Issued - options	2	**42**	41	79	19	34	26	13	35	45	173	119
- dividend reinvestment plan	3	**21**	23	22	21	19	26	95	107	100	85	328
- acquisition of VFC	4	**-**	-	-	-	-	-	-	70	-	-	70
Impact of shares (acquired) sold for trading purposes[1]	5	**(8)**	4	(2)	(2)	30	(36)	-	18	(2)	30	(20)
Repurchase of common shares	6	**-**	(16)	(29)	-	-	(35)	-	-	-	(45)	(35)
Closing balance	7	**6,632**	6,577	6,525	6,455	6,417	6,334	6,353	6,245	6,015	6,577	6,334
Preferred shares												
Opening balance	8	**425**	425	425	425	425	425	425	425	-	425	-
Issued	9	**450**	-	-	-	-	-	-	-	425	-	425
Closing balance	10	**875**	425	425	425	425	425	425	425	425	425	425
Contributed surplus												
Opening balance	11	**119**	118	124	68	66	56	51	47	40	66	40
Stock option expense	12	**5**	5	7	4	4	10	6	6	9	20	31
Stock option exercised	13	**(3)**	(4)	(13)	-	(2)	-	(1)	(2)	(2)	(19)	(5)
Conversion of TD Banknorth options on privatization	14	**-**	-	-	52	-	-	-	-	-	52	-
Closing balance	15	**121**	119	118	124	68	66	56	51	47	119	66
Retained earnings												
Opening balance	16	**15,954**	15,378	14,865	14,375	13,725	13,544	13,069	12,652	10,650	13,725	10,650
Transition adjustment on adoption of Financial Instruments standards	17	**-**	-	-	-	80	-	-	-	-	80	-
Net income	18	**970**	1,094	1,103	879	921	762	796	738	2,307	3,997	4,603
Dividends - common	19	**(410)**	(409)	(381)	(382)	(345)	(347)	(316)	(315)	(300)	(1,517)	(1,278)
Dividends - preferred	20	**(8)**	(5)	(2)	(7)	(6)	(5)	(6)	(6)	(5)	(20)	(22)
Premium paid on common shares repurchased	21	**-**	(104)	(207)	-	-	(229)	-	-	-	(311)	(229)
Other	22	**(7)**	-	-	-	-	-	1	-	-	-	1
Closing balance	23	**16,499**	15,954	15,378	14,865	14,375	13,725	13,544	13,069	12,652	15,954	13,725
Accumulated other comprehensive Income												
Opening balance	24	**(1,671)**	(1,443)	(94)	(268)	(918)	(951)	(507)	(666)	(696)	(918)	(696)
Transition adjustment on adoption of Financial Instruments standards	25	**-**	-	-	-	426	-	-	-	-	426	-
Net change in unrealized gains and (losses) on available-for-sale securities	26	**313**	218	(197)	61	24	-	-	-	-	106	-
Net change in unrealized foreign currency translation gains and (losses) on investment in subsidiaries, net of hedging activities	27	**(231)**	(604)	(971)	97	323	33	(444)	159	30	(1,155)	(222)
Net change in gains and (losses) on derivatives designated as cash flow hedges	28	**402**	158	(181)	16	(123)	-	-	-	-	(130)	-
Closing balance (page 21)	29	**(1,187)**	(1,671)	(1,443)	(94)	(268)	(918)	(951)	(507)	(666)	(1,671)	(918)
Total shareholders' equity	30	**$ 22,940**	$ 21,404	$ 21,003	$ 21,775	$ 21,017	$ 19,632	$ 19,427	$ 19,283	$ 18,473	$ 21,404	$ 19,632
NUMBER OF COMMON SHARES (thousands)												
Opening balance	31	**717,814**	718,348	719,875	719,040	717,416	720,792	718,786	714,696	711,812	717,416	711,812
Issued - options	32	**965**	866	1,455	579	931	744	372	990	1,282	3,831	3,388
- dividend reinvestment plan	33	**320**	330	317	308	268	392	1,631	1,718	1,656	1,223	5,397
- acquisition of VFC	34	**-**	-	-	-	-	-	2	1,101	-	-	1,103
Impact of shares (acquired) sold for trading purposes[1]	35	**(60)**	32	(61)	(52)	425	(512)	1	281	(54)	344	(284)
Repurchase of common shares	36	**-**	(1,762)	(3,238)	-	-	(4,000)	-	-	-	(5,000)	(4,000)
Closing balance	37	**719,039**	717,814	718,348	719,875	719,040	717,416	720,792	718,786	714,696	717,814	717,416

[1] Purchased by subsidiaries of the Bank, which are regulated securities entities in accordance with Regulation 92-313 under the *Bank Act*.

Change in Accumulated Other Comprehensive Income, net of income taxes

TD Bank Financial Group

($MILLIONS) *FOR THE PERIOD ENDED*	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Unrealized gains (losses) on available-for-sale securities												
Opening balance	1	**$ 393**	$ 175	$ 372	$ 311	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transition adjustment on adoption of financial instrument standards	2	**-**	-	-	-	287	-	-	-	-	287	-
Change in unrealized gains and losses, net of income taxes	3	**340**	235	(188)	63	49					159	-
Reclassification to earnings, net of income taxes	4	**(27)**	(17)	(9)	(2)	(25)					(53)	-
Net change for the period	5	**313**	218	(197)	61	24	-	-	-	-	106	-
Closing balance	6	**706**	393	175	372	311	-	-	-	-	393	-
Unrealized foreign currency translation gains and losses on investments in subsidiaries, net of hedging activities												
Opening balance	7	**(2,073)**	(1,469)	(498)	(595)	(918)	(951)	(507)	(666)	(696)	(918)	(696)
Investment in subsidiaries	8	**401**	(1,908)	(1,419)	(584)	892	(29)	(292)	(7)	(392)	(3,019)	(720)
Hedging activities	9	**(913)**	1,944	665	1,012	(848)	97	(230)	246	528	2,773	641
Impact of change in investment in subsidiaries	10	**-**	-	-	-	-	-	-	-	66	-	66
Provision for/ benefit of income taxes	11	**281**	(640)	(217)	(331)	279	(35)	78	(80)	(172)	(909)	(209)
Closing balance	12	**(2,304)**	(2,073)	(1,469)	(498)	(595)	(918)	(951)	(507)	(666)	(2,073)	(918)
Gains (losses) on derivatives designated as cash flow hedges												
Opening balance	13	**9**	(149)	32	16	-	-	-	-	-	-	-
Transition adjustment on adoption of financial instrument standards	14			-	-	139	-	-	-	-	139	-
Change in gains and losses, net of income taxes	15	**408**	140	(196)	13	(127)					(170)	-
Reclassification to earnings, net of income taxes	16	**(6)**	18	15	3	4					40	-
Net change for the period	17	**402**	158	(181)	16	(123)	-	-	-	-	(130)	-
Closing balance	18	**411**	9	(149)	32	16	-	-	-	-	9	-
Accumulated other comprehensive income closing balance	19	**$ (1,187)**	$ (1,671)	$ (1,443)	$ (94)	$ (268)	$ (918)	$ (951)	$ (507)	$ (666)	$ (1,671)	$ (918)

($MILLIONS) *FOR THE PERIOD ENDED*	LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Full Year 2007	Full Year 2006
Non-controlling interests in subsidiaries												
Opening balance	1	**$ 524**	$ 538	$ 13	$ 2,607	$ 2,439	$ 2,429	$ 2,530	$ 2,847	$ 1,708	$ 2,439	$ 1,708
On acquisition / (privatization)	2	**-**	-	-	(2,482)	-	-	-	-	-	(2,482)	-
Shares repurchase / shares purchased by TD	3	**-**	-	-	(25)	(23)	(23)	(22)	(300)	(18)	(48)	(363)
Shares issued by TD Banknorth	4	**-**	-	-	22	85	5	3	12	1,110	107	1,130
Issuance of REIT preferred shares of subsidiary	5	**-**	-	524	-	-	-	-	-	-	524	-
Dilution loss	6	**-**	-	-	-	-	-	-	-	66	-	66
On account of income	7	**8**	8	13	27	47	48	52	47	37	95	184
Dividends paid by TD Banknorth to minority shareholders	8	**-**	-	-	(27)	(24)	(24)	(24)	(27)	(21)	(51)	(96)
Foreign exchange and other adjustments	9	**(11)**	(22)	(12)	(109)	83	4	(110)	(49)	(35)	(60)	(190)
Closing balance	10	**$ 521**	$ 524	$ 538	$ 13	$ 2,607	$ 2,439	$ 2,429	$ 2,530	$ 2,847	$ 524	$ 2,439
Investment in TD Ameritrade												
Opening balance	11	**$ 4,515**	$ 4,749	$ 5,131	$ 5,113	$ 4,379	$ 4,284	$ 3,783	$ 3,327	$ -	$ 4,379	$ -
On acquisition	12	**-**	-	-	-	-	-	-	45	3,327	-	3,372
Purchase (sale) of shares	13	**-**	-	(54)	-	-	-	632	301	-	(54)	933
Increase in reported investment through Lillooet Limited[1]	14	**-**	-	-	-	464	42	-	-	-	464	42
Equity in net income, net of income taxes	15	**92**	85	69	65	65	48	51	35	-	284	134
Foreign exchange and other adjustments	16	**(14)**	(319)	(397)	(47)	205	5	(182)	75	-	(558)	(102)
Closing balance	17	**$ 4,593**	$ 4,515	$ 4,749	$ 5,131	$ 5,113	$ 4,379	$ 4,284	$ 3,783	$ 3,327	$ 4,515	$ 4,379

[1] This represents increase in the Bank's reported investment in TD Ameritrade through the consolidation of a variable interest entity, Lillooet Limited.

Gross Credit Risk Exposures - Basel II[1]

TD Bank Financial Group

($ millions)

	LINE #	2008 Q1					
Total Gross Credit Risk Exposures[2] by Counterparty Type		Drawn	Undrawn[3]	Repo-style transactions	OTC derivatives[4]	Other off-balance sheet	**Total**
Retail[5]							
Residential secured	1	$ 103,881	$ 18,046	$ -	$ -	$ -	**$ 121,927**
Qualifying revolving retail	2	12,693	27,660	-	-	-	**40,353**
Other retail	3	25,859	5,633	-	-	-	**31,492**
Corporate[6]	4	56,960	21,129	29,835	8,648	5,772	**122,344**
Sovereign[7]	5	27,821	693	3,457	3,575	170	**35,716**
Bank[8]	6	18,635	439	45,153	28,959	460	**93,646**
Total gross credit risk exposures	7	**$ 245,849**	**$ 73,600**	**$ 78,445**	**$ 41,182**	**$ 6,402**	**$ 445,478**
Total Gross Credit Risk Exposures[2] By Country of Ultimate Risk							
Retail							
Canada	8	$ 131,660	$ 51,199	$ -	$ -	$ -	**$ 182,859**
United States	9	10,773	140	-	-	-	**10,913**
Other international	10	-	-	-	-	-	**-**
Total retail	11	**142,433**	**51,339**	**-**	**-**	**-**	**193,772**
Corporate, sovereign and bank							
Canada	12	53,641	11,549	40,000	11,712	4,237	**121,139**
United States	13	32,194	8,110	22,151	8,555	1,606	**72,616**
Other international							
United Kingdom / Europe	14	13,025	1,943	13,447	19,131	275	**47,821**
Other	15	4,556	659	2,847	1,784	284	**10,130**
Total other international	16	17,581	2,602	16,294	20,915	559	**57,951**
Total corporate, sovereign and bank	17	**103,416**	**22,261**	**78,445**	**41,182**	**6,402**	**251,706**
Total gross credit risk exposures	18	**$ 245,849**	**$ 73,600**	**$ 78,445**	**$ 41,182**	**$ 6,402**	**$ 445,478**
Residual Contractual Maturity[9] of Total Gross Credit Risk Exposures							
Within 1 year	19	$ 119,487	$ 58,419	$ 78,350	$ 9,758	4,206	**270,220**
Over 1 year to 5 years	20	96,099	14,489	95	18,790	2,037	**131,510**
Over 5 years	21	30,263	692	-	12,634	159	**43,748**
Total gross credit risk exposures	22	**$ 245,849**	**$ 73,600**	**$ 78,445**	**$ 41,182**	**$ 6,402**	**$ 445,478**

[1] Effective Q1 2008, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. This represents a new disclosure under this framework.
[2] Gross credit risk exposures are pre-credit risk mitigants.
[3] Undrawn exposures are the amount that would be drawn on default, based on the Bank's exposure at default (EAD) models.
[4] Exposure on OTC derivatives is defined as the sum of net positive mark-to-market replacement cost and potential future exposures after the impact of master netting agreements.
[5] Retail exposures include individuals and certain small businesses. Within the retail category, there are three sub-types of exposures: residential secured (e.g. individual mortgages and home equity lines of credit); qualifying revolving retail (e.g. individual credit cards, unsecured lines of credit and overdraft protection products); and other retail (e.g. personal loans, student lines of credit and small business banking credit products).
[6] Corporate exposures include wholesale and commercial customers, and certain small businesses.
[7] Sovereign exposures include governments, central banks and certain public sector entities.
[8] Bank exposures include banks and securities firms.
[9] Residual contractual maturity is the remaining term to maturity of an exposure.

Capital - Basel II[1]

TD Bank Financial Group

($ millions)		LINE #	2008 Q1
RISK-WEIGHTED ASSETS (RWA)	(page 25)	1	**$ 145,900**
CAPITAL			
Tier 1 capital			
Common shares	(page 20)	2	$ 6,632
Contributed surplus	(page 20)	3	121
Retained earnings	(page 20)	4	16,499
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(page 21)	5	(2,304)
Accumulated net after-tax unrealized loss on AFS equity securities in OCI		6	-
Preferred shares		7	1,425
Innovative instruments[2]		8	1,739
Qualifying non-controlling interests in subsidiaries		9	20
Gross Tier 1 capital		10	24,132
Goodwill and intangibles in excess of 5% limit		11	(7,967)
Net Tier 1 capital		12	16,165
IRB securitization (gain on sales of mortgages)		13	(51)
50% shortfall in allowance[3]		14	(162)
Other deductions		15	(64)
Adjusted net Tier 1 capital		16	15,888
Tier 2 capital			
Subordinated notes and debentures (net of amortization and ineligible)		17	11,777
General allowance - standardized portfolios		18	311
Allowance in excess of expected loss[4]		19	-
Accumulated net after-tax unrealized gain on AFS equity securities in OCI		20	312
50% shortfall in allowance[3]		21	(162)
Substantial investments[5]		22	(6,048)
Other deductions		23	(64)
Total Tier 2 capital		24	6,126
Total regulatory capital		25	$ 22,014
CAPITAL RATIOS (%)			
Tier 1 capital ratio		26	10.9%
Total capital ratio[6]		27	15.1%
CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES(%)			
TD Banknorth N.A.[7]			
Tier 1 capital ratio		28	9.5%
Total capital ratio		29	12.3%
TD Mortgage Corporation			
Tier 1 capital ratio		30	41.7%
Total capital ratio		31	45.6%

1 Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on Basel II Capital Framework. For comparative numbers based on the Basel I Capital Framework, see page 26.

2 In accordance with CICA Handbook s. 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 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.

4 When expected loss as calculated within the IRB approach is less than the total provisions, the difference is added to Tier 2 capital.

5 Based on OSFI advisory letter dated February 20, 2007, 100% of substantial investments and investments in insurance subsidiaries held prior to January 1, 2007 (excluding goodwill / intangibles) is deducted from Tier 2 capital. The 50% from Tier 1 capital and 50% from Tier 2 capital deduction has been deferred until 2009 and 2012 for substantial investments and insurance respectively. Increases in the investment value of insurance subsidiaries and / or substantial investments on or after January 1, 2007 are subject to the 50% from Tier 1 capital and 50% from Tier 2 capital deduction.

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

7 On a stand-alone basis, TD Banknorth N.A. reports its regulatory capital to the Office of the Comptroller of the Currency (OCC) under the Basel I Capital Framework. The disclosed capital ratios are based on this framework.

Risk-weighted Assets (RWA) - Basel II[1]

TD Bank Financial Group

($ millions)	LINE #	2008 Q1 Gross Exposures	Risk-weighted Assets Standardized	Risk-weighted Assets Internal Ratings Based	Risk-weighted Assets Total
Credit risk					
Residential secured	1	$ 121,927	$ 1,876	$ 5,540	**$ 7,416**
Qualifying revolving retail	2	40,353	-	13,449	**13,449**
Other retail	3	31,492	8,897	9,103	**18,000**
Corporate	4	122,344	20,738	28,549	**49,287**
Sovereign	5	35,716	251	599	**850**
Bank	6	93,646	260	10,252	**10,512**
Securitization exposures	7	18,886	-	1,398	**1,398**
Equity Exposures					
Equity exposures that are grandfathered	8	3,024		3,024	**3,024**
Equity exposures subject to simple risk weight method	9	1,134		4,082	**4,082**
Equities in the banking book under the internal models approach	10	-		-	**-**
Equity exposures subject to PD/LGD approaches	11	315		443	**443**
Other	12	381		17	**17**
Exposures subject to standardized or IRB approaches	13	469,218	32,022	76,456	**108,478**
Adjustment to IRB RWA for scaling factor	14				**4,587**
Other assets not included in standardized or IRB approaches	15	23,753			**8,395**
	16	**$ 492,971**	**-**	**-**	**$ 121,460**
Market risk					
Internal models approach – Trading book	17	n/a			**4,088**
Operational risk					
Basic indicator approach	18	n/a			**3,411**
Standardized approach	19	n/a			**16,941**
	20				**20,352**
Total	21				**$ 145,900**

[1] Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are based on the Basel II Capital Framework. For comparative numbers for periods prior to November 1, 2007, based on the Basel I Capital Framework, see page 26.

($ millions) AS AT		LINE #	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
Balance sheet assets											
Cash resources		1	**$ 2,768**	$ 3,053	$ 2,408	$ 2,092	$ 1,894	$ 1,905	$ 2,145	$ 2,176	$ 2,394
Securities		2	**5,179**	4,984	5,027	5,655	5,978	4,792	3,952	4,316	5,576
Loans		3	**98,805**	95,951	96,348	96,545	96,009	92,998	91,629	88,605	88,148
Customers' liability under acceptances		4	**10,633**	9,279	9,192	9,233	8,425	8,676	7,239	7,011	6,652
Other assets		5	**8,716**	8,589	9,006	8,803	9,436	8,881	9,069	8,623	8,456
Total balance sheet assets		6	**126,101**	121,856	121,981	122,328	121,742	117,252	114,034	110,731	111,226
Off-balance sheet exposures											
Credit instruments		7	**23,633**	20,015	18,835	16,660	16,971	14,818	15,212	14,536	14,554
Derivative financial instruments		8	**9,408**	7,573	6,948	6,661	6,805	6,647	6,439	6,959	7,068
Total off-balance sheet exposures		9	**33,041**	27,588	25,783	23,321	23,776	21,465	21,651	21,495	21,622
Total RWA equivalent - Credit risk		10	**159,142**	149,444	147,764	145,649	145,518	138,717	135,685	132,226	132,848
Total RWA equivalent - Market risk		11	**4,088**	3,075	3,019	3,742	3,572	3,162	3,456	3,537	3,035
Total RWA		12	**$ 163,230**	$ 152,519	$ 150,783	$ 149,391	$ 149,090	$ 141,879	$ 139,141	$ 135,763	$ 135,883
CAPITAL											
TIER 1											
Common shares	(page 20)	13	**$ 6,632**	$ 6,577	$ 6,525	$ 6,455	$ 6,417	$ 6,334	$ 6,353	$ 6,245	$ 6,015
TD Bank common shares held by subsidiaries		14	**-**	-	-	-	-	(78)	(45)	(30)	(28)
Contributed surplus	(page 20)	15	**121**	119	118	124	68	66	56	51	47
Retained earnings	(page 20)	16	**16,499**	15,954	15,378	14,865	14,375	13,725	13,544	13,069	12,652
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(page 21)	17	**(2,304)**	(2,073)	(1,469)	(498)	(595)	(918)	(951)	(507)	(666)
Accumulated net after tax unrealized loss on AFS securities in OCI		18	**-**	-	-	-	-	-	-	-	-
Qualifying preferred shares - grandfathered[2]		19	**550**	549	898	897	900	894	894	889	893
- other		20	**875**	425	425	425	425	425	425	425	425
Innovative instruments[2]		21	**1,739**	1,740	1,774	1,250	1,250	1,250	1,250	1,247	1,250
Qualifying non-controlling interests in subsidiaries		22	**20**	22	-	-	2,582	2,395	2,386	2,484	2,798
Goodwill and intangible assets in excess of 5% limit		23	**(7,518)**	(7,668)	(8,243)	(8,838)	(7,725)	(7,014)	(7,089)	(7,444)	(7,278)
Total Tier 1 capital		24	**16,614**	15,645	15,406	14,680	17,697	17,079	16,823	16,429	16,108
TIER 2											
Subordinated notes and debentures	(page 13)	25	**11,939**	9,449	10,005	9,210	9,209	6,900	6,915	7,748	7,225
Amortization of subordinated notes and debentures and other		26	**(162)**	(163)	(180)	(120)	(213)	(182)	(205)	(171)	(243)
General allowance for credit losses		27	**1,098**	1,092	1,146	1,151	1,174	1,145	1,138	1,155	1,189
Accumulated net after tax unrealized gain on AFS securities in OCI		28	**312**	354	323	392	339	-	-	-	-
Total Tier 2 capital		29	**13,187**	10,732	11,294	10,633	10,509	7,863	7,848	8,732	8,171
Investment in unconsolidated subsidiaries / substantial investments		30	**(6,630)**	(6,528)	(6,513)	(6,874)	(7,094)	(6,327)	(6,327)	(5,945)	(5,420)
First loss protection		31	**(54)**	(55)	(76)	(88)	(68)	(53)	(32)	(43)	(44)
Total capital		32	**$ 23,117**	$ 19,794	$ 20,111	$ 18,351	$ 21,044	$ 18,562	$ 18,312	$ 19,173	$ 18,815
Capital ratios											
Tier 1 capital		33	**10.2%**	10.3 %	10.2 %	9.8 %	11.9 %	12.0 %	12.1 %	12.1 %	11.9 %
Total capital		34	**14.2**	13.0	13.3	12.3	14.1	13.1	13.2	14.1	13.8

[1] Effective November 1, 2007, the Bank implemented OSFI's guidelines under the Basel II Capital Framework. Accordingly, the numbers for Q1 2008 are presented for comparative purposes only.

[2] In accordance with CICA Handbook s. 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.