

TD BANK FINANCIAL GROUP

Q4/98

SUPPLEMENTAL FINANCIAL INFORMATION FOR THE QUARTER ENDED OCTOBER 31, 1998

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SHAREHOLDER VALUE

LINE #	QUARTER								FULL YEAR		
	1996	1997				1998				1997	1998
	4	1	2	3	4	1	2	3	4		
Per common share											
Dividends	\$.25	\$.28	\$.28	\$.28	\$.28	\$.32	\$.32	\$.34	\$.34	\$ 1.12	\$ 1.32
Book value	20.30	20.69	21.39	21.92	22.75	23.62	24.12	25.19	25.87	22.75	25.87
Closing market price	31.35	37.10	39.50	44.55	51.65	53.60	65.30	59.65	45.90	51.65	45.90
Financial ratios and statistics											
Return on common equity	16.3 %	16.4 %	15.2 %	17.8 %	16.8 %	16.3 %	17.3 %	15.0 %	11.7 %	16.6 %	15.0 %
Return on common equity - cash basis	16.3	18.3	19.2	19.8	18.7	20.2	19.6	17.3	13.6	19.0	17.6
Return on assets	.80	.78	.69	.77	.73	.67	.68	.58	.45	.74	.59
Return on risk - weighted assets	1.11	1.14	1.01	1.18	1.14	1.14	1.23	1.10	.89	1.12	1.09
Dividend yield (1)	3.5	3.0	2.8	2.6	2.5	2.1	1.9	2.0	2.7	2.7	2.4
Common dividend payout ratio	32.0	33.1	36.0	28.9	29.6	33.7	32.0	36.7	45.4	31.7	36.4
Closing market price to book value	1.54	1.79	1.85	2.03	2.27	2.27	2.71	2.37	1.77	2.27	1.77
Price earnings ratio (2)	10.6	12.0	12.5	13.1	14.6	14.7	16.9	15.6	12.7	14.6	12.7
Total market return on common shareholders' investment (3)	36.2 %	51.7 %	71.9 %	77.9 %	68.3 %	47.6 %	68.4 %	36.7 %	(8.6) %	68.3 %	(8.6) %
Number of common shares outstanding (MM)	302.7	299.1	296.5	296.9	296.9	297.0	297.0	297.1	297.1	296.9	297.1

(1) dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period

(2) closing common share price divided by net income per common share for trailing 4 quarters

(3) the change in market price plus dividends paid in trailing 4 quarters as a percentage of the prior year's closing market price per common share

HIGHLIGHTS

LINE #	QUARTER								FULL YEAR			
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Results of operations (\$ millions)												
Net income	1	\$249	\$264	\$240	\$295	\$289	\$293	\$307	\$287	\$234	\$1,088	\$1,121
Net interest income (TEB)	2	692	720	726	739	798	810	772	784	774	2,983	3,140
Total revenue (TEB)	3	1,162	1,260	1,291	1,396	1,686	1,517	1,600	1,789	1,431	5,633	6,337
Per common share												
Net income	4	\$.81	\$.85	\$.78	\$.96	\$.95	\$.95	\$1.00	\$.93	\$.74	\$3.54	\$3.62
Net income - cash basis	5	.81	.87	.90	.99	.97	1.06	1.03	.96	.78	3.73	3.83
Financial position (\$ billions)												
Total assets	6	\$130.3	\$136.1	\$153.2	\$156.1	\$163.9	\$177.0	\$189.5	\$208.7	\$181.8	\$163.9	\$181.8
Total common equity	7	6.1	6.2	6.3	6.5	6.8	7.0	7.2	7.5	7.7	6.8	7.7
Other (\$ millions)												
Net interest margin (TEB)	8	2.54 %	2.45 %	2.40 %	2.26 %	2.31 %	2.21 %	2.04 %	1.88 %	1.72 %	2.35 %	1.95 %
Net impaired loans	9	\$344	\$514	\$367	\$285	(\$79)	\$84	(\$78)	(\$321)	(\$259)	(\$79)	(\$259)
Net impaired loans as a % of net loans*	10	.4 %	.6 %	.4 %	.3 %	(.1) %	.1 %	(.1) %	(.3) %	(.3) %	(.1) %	(.3) %
PCL as a % of net average loans*	11	.13	.20	.20	.19	1.09	.27	.28	1.11	.25	.43	.48
PCL excluding special charge as a % of net average loans*	12	.13	.20	.20	.19	.18	.27	.28	.26	.25	.19	.27
Securities - surplus over book	13	\$323	\$431	\$507	\$893	\$674	\$753	\$965	\$770	\$477	\$674	\$477
Net common equity to risk-weighted assets ratio	14	6.2 %	6.1 %	5.7 %	6.1 %	6.1 %	6.2 %	6.2 %	6.4 %	6.4 %	6.1 %	6.4 %
Tier 1 capital ratio	15	6.8	6.6	6.3	6.7	6.6	7.1	7.1	7.3	7.2	6.6	7.2
Total capital ratio	16	9.7	9.7	9.4	10.0	10.2	10.8	10.7	11.2	11.0	10.2	11.0
Efficiency ratio	17	62.0	60.1	63.5	60.9	56.6	60.3	61.6	57.8	71.5	60.0	62.4
Efficiency ratio-excluding goodwill and one-time gains	18	62.0	59.6	60.7	60.4	63.8	59.7	61.0	64.3	70.6	61.2	63.8
Number of full-time equivalent staff at period end	19	26,815	27,240	27,458	27,645	28,001	28,582	29,445	29,920	29,236	28,001	29,236
Number of Bank branches	20	953	939	928	924	919	913	911	909	922	919	922
Rating of senior debt: Moody's	21	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa3	Aa2	Aa3
Standard and Poor's**	22	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA

* Includes customers' liability under acceptances.

** Currently on credit watch with negative implications.

NET INCOME
(\$MILLIONS)

LINE #	QUARTER									FULL YEAR		
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4	1997	1998	
Net interest income (TEB)	1	\$692	\$720	\$726	\$739	\$798	\$810	\$772	\$784	\$774	\$2,983	\$3,140
Provision for credit losses	2	24	40	40	40	240	63	62	263	62	360	450
Other income (page 12)	3	470	540	565	657	888	707	828	1,005	657	2,650	3,197
Net interest and other income	4	1,138	1,220	1,251	1,356	1,446	1,454	1,538	1,526	1,369	5,273	5,887
Non-interest expenses (page 13)	5	721	758	820	850	955	914	985	1,033	1,024	3,383	3,956
Income before provision for income taxes	6	417	462	431	506	491	540	553	493	345	1,890	1,931
Provision for income taxes (TEB)	7	168	198	191	211	202	247	246	206	111	802	810
Net income	8	249	264	240	295	289	293	307	287	234	1,088	1,121
Preferred dividends	9	8	8	7	8	8	11	10	12	12	31	45
Net income applicable to common shares	10	\$241	\$256	\$233	\$287	\$281	\$282	\$297	\$275	\$222	\$1,057	\$1,076
Average number of common shares outstanding (millions)	11	293.5	302.5	298.7	296.8	296.9	297.0	297.0	297.1	297.1	298.7	297.1
Earnings per share	12	\$0.81	\$0.85	\$0.78	\$0.96	\$0.95	\$0.95	\$1.00	\$0.93	\$0.74	\$3.54	\$3.62

NET INCOME BY MAJOR BUSINESS SEGMENT - TOTAL BANK
(\$MILLIONS)

LINE #	QUARTER										FULL YEAR	
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Net income												
Personal & Commercial Banking	1	\$94	\$107	\$114	\$106	\$139	\$130	\$93	\$99	\$126	\$466	\$448
Wealth Management Services	2	16	22	(1)	28	36	(3)	43	42	43	85	125
Total Retail	3	110	129	113	134	175	127	136	141	169	551	573
Corporate Banking	4	100	80	100	97	70	119	94	97	87	347	397
Investment Banking	5	37	47	42	56	152	56	85	159	(36)	297	264
Total Wholesale	6	137	127	142	153	222	175	179	256	51	644	661
Other	7	2	8	(15)	8	(108)	(9)	(8)	(110)	14	(107)	(113)
Total Bank	8	\$249	\$264	\$240	\$295	\$289	\$293	\$307	\$287	\$234	\$1,088	\$1,121
ROE (%)												
Personal & Commercial Banking	9	18 %	21 %	24 %	21 %	26 %	26 %	18 %	17 %	22 %	23 %	20 %
Wealth Management Services	10	41	11	(1)	13	16	(2)	13	13	12	10	9
Total Retail	11	20	18	17	19	23	15	16	16	18	19	16
Corporate Banking	12	14	12	15	14	11	17	13	14	12	13	14
Investment Banking	13	18	22	22	27	70	20	30	49	(13)	36	22
Total Wholesale	14	15	14	17	17	26	18	18	26	4	17	16
Total Bank	15	16 %	16 %	15 %	18 %	17 %	16 %	17 %	15 %	12 %	17 %	15 %
Percentage contribution to total net income												
Personal & Commercial Banking	16	38 %	41 %	48 %	36 %	48 %	44 %	30 %	34 %	54 %	43 %	40 %
Wealth Management Services	17	6	8	-	9	12	(1)	14	15	18	8	11
Total Retail	18	44	49	48	45	60	43	44	49	72	51	51
Corporate Banking	19	40	30	42	33	24	41	31	34	37	32	35
Investment Banking	20	15	18	18	19	53	19	28	55	(15)	27	24
Total Wholesale	21	55	48	60	52	77	60	59	89	22	59	59
Other	22	1	3	(8)	3	(37)	(3)	(3)	(38)	6	(10)	(10)
Total Bank	23	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Percentage geographic contribution to total net income												
Canada	24	75 %	72 %	75 %	71 %	63 %	82 %	58 %	48 %	64 %	70 %	63 %
USA	25	18	18	25	19	20	19	30	36	15	21	25
Offshore	26	7	10	-	10	17	(1)	12	16	21	9	12
Total Bank	27	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

BASIS OF PRESENTATION OF RESULTS: Results for each segment reflect revenues, expenses, assets and deposits generated by the businesses in that segment. Indirect expenses, such as overhead expenses, and associated revenues are allocated to business segments, using appropriate allocation formulas applied on a consistent basis. Common equity is allocated to business segments using capitalization rates applied to BIS-risk weighted assets, RAROC (Risk Adjusted Return On Capital) calculations, or based on comparable businesses.

OTHER: Includes Real Estate Investments and the effect of transfer pricing differences and any residual unallocated revenues and expenses. The Q3/98 and the Q4/97 general provisions for credit losses of \$200 million each are included in Other.

NET INCOME BY MAJOR BUSINESS SEGMENT - PERSONAL & COMMERCIAL BANKING
(\$MILLIONS)

LINE #	QUARTER									FULL YEAR		
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Net interest income (TEB)	1	\$490	\$511	\$503	\$522	\$559	\$532	\$507	\$529	\$528	\$2,095	\$2,096
Provision for credit losses	2	27	34	33	32	(9)	42	42	37	35	90	156
Other income	3	170	177	172	194	190	201	190	203	208	733	802
Non-interest expenses	4	471	464	441	498	508	460	484	508	501	1,911	1,953
Net income before taxes	5	162	190	201	186	250	231	171	187	200	827	789
Income taxes (TEB)	6	68	83	87	80	111	101	78	88	74	361	341
Net income	7	\$94	\$107	\$114	\$106	\$139	\$130	\$93	\$99	\$126	\$466	\$448

Selected volumes and ratios

Average loans and customers' liability under acceptances (\$B)	8	\$50	\$51	\$53	\$54	\$55	\$56	\$57	\$59	\$58	\$53	\$58
Average deposits (\$B)	9	50	50	50	50	51	51	50	51	52	50	51
Assets under administration (\$B)	10	\$19	\$17	\$18	\$20	\$22	\$20	\$19	\$20	\$20	\$19	\$20
Efficiency ratio	11	71%	67%	65%	70%	68%	63%	69%	69%	68%	68%	67%
Return on common equity	12	18%	21%	24%	21%	26%	26%	18%	17%	22%	23%	20%

PERSONAL AND COMMERCIAL BANKING:

Provides financial services to consumers and small and medium-sized businesses. It encompasses retail branch banking and insurance businesses operating through a retail network of branches, automated banking machines, telephone, PC and internet networks, and includes income from interest rate gapping.

NET INCOME BY MAJOR BUSINESS SEGMENT - WEALTH MANAGEMENT SERVICES
(\$MILLIONS)

LINE #	1996	QUARTER								FULL YEAR	
		1997				1998				1997	1998
		1	2	3	4	1	2	3	4		
Net interest income (TEB)	\$14	\$28	\$32	\$35	\$42	\$56	\$64	\$70	\$72	\$137	\$262
Provision for credit losses	-	-	3	-	-	1	1	-	-	3	2
Brokerage commissions & management fees	81	166	192	190	226	216	273	290	285	774	1,064
Non-interest expenses	67	148	197	170	198	252	252	278	282	713	1,064
Net income before taxes	28	46	24	55	70	19	84	82	75	195	260
Income taxes (TEB)	12	24	25	27	34	22	41	40	32	110	135
Net income	\$16	\$22	(\$1)	\$28	\$36	(\$3)	\$43	\$42	\$43	\$85	\$125

Selected volumes and ratios

Assets under administration (\$B)

Retail brokerage: Canada	8	\$21	\$24	\$25	\$28	\$30	\$33	\$37	\$37	\$35	\$27	\$36
USA	9	16	19	21	26	29	43	50	55	57	24	51
TD mutual funds included in retail brokerage	10	(3)	(3)	(4)	(4)	(4)	(4)	(5)	(5)	(5)	(4)	(5)
Mutual funds: Canada	11	10	11	12	13	13	13	15	15	14	12	14
USA	12	4	5	5	6	6	8	9	11	12	6	10
TD Investment Management & other brokerage	13	14	15	17	23	25	27	29	32	32	20	30
Total AUA	14	\$62	\$71	\$76	\$92	\$99	\$120	\$135	\$145	\$145	\$85	\$136
Efficiency ratio	15	71%	76%	88%	76%	74%	93%	75%	77%	79%	78%	80%
Return on common equity	16	41%	11%	-1%	13%	16%	-2%	13%	13%	12%	10%	9%

ROE in Q1/98 would be 7% excluding the impact of \$25 million for acquisition of Rivkin.

ROE in Q2/97 would be 13% excluding the impact of \$29 million for acquisition of Pont.

ROE reflects the capital allocated to this segment including the funding of related goodwill which totalled \$958 million at October 31, 1998.

WEALTH MANAGEMENT SERVICES:

Comprised of TD Securities' retail brokerage businesses conducted through Green Line Investor Services (Canada, Europe, Asia), and Waterhouse Investor Service (discount brokerage); and TD Evergreen Investment Services (full service brokerage), TD Trust, Private Banking - as well as Mutual Funds, and TD Investments.

NET INCOME BY MAJOR BUSINESS SEGMENT - CORPORATE BANKING
 (\$MILLIONS)

LINE #	1996	QUARTER								FULL YEAR		
		1997				1998				1997	1998	
		1	2	3	4	1	2	3	4			
Net interest income (TEB)	1	\$148	\$132	\$140	\$127	\$159	\$150	\$152	\$154	\$162	\$558	\$618
Provision for credit losses	2	12	6	3	4	53	20	18	21	27	66	86
Credit and advisory fees	3	67	55	59	87	71	113	84	95	71	272	363
Non-interest expenses	4	42	44	40	49	57	49	49	59	62	190	219
Net income before taxes	5	161	137	156	161	120	194	169	169	144	574	676
Income taxes (TEB)	6	61	57	56	64	50	75	75	72	57	227	279
Net income	7	\$100	\$80	\$100	\$97	\$70	\$119	\$94	\$97	\$87	\$347	\$397

Selected volumes and ratios

Average loans and customers' liability under acceptances (\$B)	8	\$25	\$25	\$26	\$27	\$27	\$29	\$29	\$28	\$30	\$26	\$29
Efficiency ratio	9	20%	24%	20%	23%	25%	19%	21%	24%	26%	23%	22%
Return on common equity	10	14%	12%	15%	14%	11%	17%	13%	14%	12%	13%	14%

CORPORATE BANKING:

Provides a full range of financial services to our large corporate customers. It includes corporate lending and loan syndications & agency together with deposit gathering, fee for services businesses (Trade Finance & Financial Institutions, Cash Management Services) and the Bank's preferred share investment portfolio. Q1/98 includes an after-tax gain on the sale of the payroll business of \$29MM.

NET INCOME BY MAJOR BUSINESS SEGMENT - INVESTMENT BANKING
(\$MILLIONS)

LINE #	QUARTER									FULL YEAR		
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Net interest income (TEB)	1	\$42	\$49	\$75	\$57	\$88	\$95	\$88	\$93	\$96	\$269	\$372
Provision for credit losses	2	-	-	1	(1)	1	-	2	4	-	1	6
Trading, underwriting & advisory fees	3	118	126	108	168	353	148	258	387	42	755	835
Non-interest expenses	4	96	97	107	128	176	148	191	182	205	508	726
Net income before taxes	5	64	78	75	98	264	95	153	294	(67)	515	475
Income taxes (TEB)	6	27	31	33	42	112	39	68	135	(31)	218	211
Net income	7	\$37	\$47	\$42	\$56	\$152	\$56	\$85	\$159	(\$36)	\$297	\$264

Selected volumes and ratios

Securities purchased under resale agreements (\$B)	8	\$13	\$14	\$23	\$23	\$23	\$27	\$29	\$33	\$12	\$21	\$25
Trading securities (\$B)	9	13	15	16	18	21	25	31	44	37	17	34
Short sales of securities (\$B)	10	6	8	8	8	10	9	10	16	13	8	12
Securities sold under repurchase agreements (\$B)	11	\$12	\$12	\$20	\$19	\$15	\$19	\$21	\$24	\$8	\$16	\$18
Efficiency ratio	12	60%	55%	58%	57%	40%	61%	55%	38%	149%	50%	60%
Return on common equity	13	18%	22%	22%	27%	70%	20%	30%	49%	-13%	36%	22%

INVESTMENT BANKING:

Comprised of TD Securities' businesses related to foreign exchange, interest rate derivatives, fixed income, high yield, money market, M & A advisory, equities and structured finance, merchant banking and funding - as well as head office common share investment portfolio.

NII, MARGINS, RATES AND OTHER STATISTICS
(\$MILLIONS)

LINE #	QUARTER								FULL YEAR		
	1996 4	1997 1 2 3			1998 1 2 3 4				1997	1998	
Net interest income											
1	\$654	\$686	\$683	\$702	\$751	\$760	\$717	\$736	\$728	\$2,822	\$2,941
2	38	34	43	37	47	50	55	48	46	161	199
3	\$692	\$720	\$726	\$739	\$798	\$810	\$772	\$784	\$774	\$2,983	\$3,140
Average assets											
4	\$108,281	\$116,692	\$124,302	\$129,765	\$136,739	\$145,776	\$155,213	\$165,392	\$178,398	\$126,897	\$161,244
5	123,993	134,698	141,865	151,325	157,557	172,931	184,173	196,746	208,343	146,397	190,600
Trading related income (TEB)*											
6	\$45	\$41	\$37	\$64	\$98	\$58	\$121	\$104	\$113	\$240	\$396
7	23	19	21	21	20	32	24	23	33	81	112
8	(7)	6	44	15	23	20	43	10	(113)	88	(40)
9	\$61	\$66	\$102	\$100	\$141	\$110	\$188	\$137	\$33	\$409	\$468
Impact on NII from impaired loans											
Reduction/(increase) in NII from impaired loans											
10	\$17	\$14	\$18	\$17	\$15	\$11	\$17	\$9	\$16	\$64	\$53
11	(16)	(4)	(3)	(4)	(2)	(4)	(4)	(4)	(4)	(13)	(16)
12	\$1	\$10	\$15	\$13	\$13	\$7	\$13	\$5	\$12	\$51	\$37
Net interest margin											
13	2.54 %	2.45 %	2.40 %	2.26 %	2.31 %	2.21 %	2.04 %	1.88 %	1.72 %	2.35 %	1.95 %
14	2.22	2.12	2.10	1.94	2.01	1.86	1.72	1.58	1.47	2.04	1.65
Effective tax rates											
15	34.3 %	38.3 %	38.1 %	37.1 %	34.9 %	40.2 %	38.4 %	35.5 %	21.7 %	37.1 %	35.3 %
16	40.2	42.9	44.3	41.7	41.2	45.7	44.5	41.8	32.3	42.4	42.0
Number of common shares outstanding (millions)											
17	302.7	299.1	296.5	296.9	296.9	297.0	297.0	297.1	297.1	296.9	297.1
18	293.5	302.5	298.7	296.8	296.9	297.0	297.0	297.1	297.1	298.7	297.0
Asset securitization											
Securitized during the quarter											
19	-	-	353	816	799	471	498	-	582	1,968	1,551
20	-	-	-	-	-	-	-	1,140	560	-	1,700
21	-	-	353	1,151	1,901	2,305	2,715	3,723	4,721	1,901	4,721
Income statement impact											
22	-	-	-	(\$2)	(\$3)	(\$4)	(\$4)	(\$5)	(\$33)	(\$5)	(\$46)
23	-	-	-	-	-	2	3	4	24	-	33
24	-	-	-	-	-	-	-	-	(10)	-	(10)
25	-	-	-	(\$2)	(\$3)	(\$2)	(\$1)	(\$1)	\$1	(\$5)	(\$3)

* Includes trading-related income reported in net interest and other income.

INTEREST RATE SENSITIVITY, SECURITIES, DEFERRED REVENUE AND GOODWILL
(\$MILLIONS)

LINE #	AS AT QUARTER END									
	1996	1997				1998				
	4	1	2	3	4	1	2	3	4	
Interest sensitive liability gap within 1 year (\$billions)	1	\$4.7	\$6.2	\$5.5	\$6.7	\$6.9	\$5.1	\$4.9	\$1.0	\$1.5
After tax impact of 1% increase in interest rates on										
Common shareholders' equity	2	(\$146)	(\$184)	(\$164)	(\$159)	(\$173)	(\$132)	(\$130)	(\$77)	(\$74)
Annual net income	3	(9)	(21)	(19)	(17)	(15)	3	(6)	13	38
Securities - surplus (deficit) over book										
Canadian Governments	4	\$16	\$12	(\$3)	(\$2)	\$17	(\$7)	(\$6)	(\$6)	(\$1)
U.S. Federal Government	5	(15)	(7)	(17)	-	1	1	4	1	7
Corporate Bonds/Debentures/Commercial Paper	6	3	5	23	19	(3)	(11)	(8)	(13)	(5)
Preferred Shares	7	18	40	33	52	59	43	43	42	17
Common & Equivalents	8	301	381	471	824	600	727	932	746	459
Total	9	\$323	\$431	\$507	\$893	\$674	\$753	\$965	\$770	\$477
Deferred revenues										
Credit fees	10	\$127	\$125	\$133	\$136	\$118	\$127	\$145	\$128	\$142
Derivative fees	11	117	115	123	116	109	119	126	134	112
Total	12	\$244	\$240	\$256	\$252	\$227	\$246	\$271	\$262	\$254
Goodwill										
At beginning of period	13	-	\$522	\$519	\$531	\$517	\$522	\$756	\$734	\$915
Arising during the period	14	522	-	-	-	-	227	-	151	37
Amortized in the period	15	-	(7)	(7)	(7)	(7)	(9)	(10)	(11)	(13)
Foreign exchange adjustment	16	-	4	19	(7)	12	16	(12)	41	19
At end of period	17	\$522	\$519	\$531	\$517	\$522	\$756	\$734	\$915	\$958

NET INTEREST INCOME
(\$MILLIONS)

LINE #	QUARTER								FULL YEAR			
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Interest income												
Loans	1	\$1,560	\$1,510	\$1,525	\$1,595	\$1,680	\$1,759	\$1,776	\$1,950	\$2,005	\$6,310	\$7,490
Securities	2	249	288	306	323	374	427	447	548	751	1,291	2,173
Deposits with banks	3	52	52	56	42	75	84	96	81	73	225	334
Total interest income	4	1,861	1,850	1,887	1,960	2,129	2,270	2,319	2,579	2,829	7,826	9,997
Interest expense												
Deposits	5	965	911	932	971	1,078	1,195	1,315	1,472	1,600	3,892	5,582
Subordinated notes	6	40	48	54	50	40	47	63	58	58	192	226
Other	7	202	205	218	237	260	268	224	313	443	920	1,248
Total interest expense	8	1,207	1,164	1,204	1,258	1,378	1,510	1,602	1,843	2,101	5,004	7,056
Net interest income	9	\$654	\$686	\$683	\$702	\$751	\$760	\$717	\$736	\$728	\$2,822	\$2,941

OTHER INCOME
(\$MILLIONS)

LINE #	QUARTER									FULL YEAR		
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Brokerage and other securities services	1	\$104	\$178	\$166	\$228	\$228	\$220	\$291	\$271	\$231	\$800	\$1,013
Mutual fund management	2	22	32	36	40	44	44	48	56	56	152	204
Credit fees	3	79	80	79	101	92	82	105	119	97	352	403
Service charges	4	66	66	66	68	68	69	70	72	72	268	283
Card services	5	39	41	37	43	44	44	41	46	49	165	180
Trading income	6	40	46	63	70	91	65	153	95	(15)	270	298
Net investment securities gains	7	28	25	40	32	232	36	42	248	60	329	386
Foreign exchange - non-trading	8	16	17	21	16	27	22	20	29	24	81	95
Property rental income	9	10	15	13	12	14	18	10	17	16	54	61
Insurance	10	9	9	11	12	10	13	13	14	16	42	56
Income - asset securitizations	11	-	-	-	-	-	2	3	4	24	-	33
Other consumer services	12	12	10	12	10	13	7	9	6	6	45	28
Other commercial and corporate services	13	45	21	21	25	25	85	23	28	21	92	157
Total other income - page 3 (line 3)	14	\$470	\$540	\$565	\$657	\$888	\$707	\$828	\$1,005	\$657	\$2,650	\$3,197
Foreign exchange included above:												
Trading income	15	\$23	\$19	\$21	\$22	\$18	\$32	\$24	\$23	\$33	\$80	\$112
Non-trading	16	16	17	21	16	27	22	20	29	24	81	95
Total foreign exchange	17	\$39	\$36	\$42	\$38	\$45	\$54	\$44	\$52	\$57	\$161	\$207

NON-INTEREST EXPENSES
(\$ MILLIONS)

LINE #	QUARTER								FULL YEAR			
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Salaries and staff benefits												
Salaries	1	\$384	\$386	\$390	\$416	\$494	\$441	\$509	\$519	\$523	\$1,686	\$1,992
Pension and other staff benefits	2	28	32	37	37	34	39	44	47	45	140	175
Total	3	412	418	427	453	528	480	553	566	568	1,826	2,167
Occupancy												
Rent	4	40	41	41	43	46	44	47	51	54	171	196
Depreciation	5	16	17	17	17	21	18	15	20	20	72	73
Other	6	16	17	18	18	17	18	18	18	21	70	75
Total	7	72	75	76	78	84	80	80	89	95	313	344
Equipment												
Rent	8	12	14	13	14	17	17	18	21	22	58	78
Depreciation	9	18	20	20	22	24	25	27	28	28	86	108
Other	10	30	28	30	31	37	34	40	37	38	126	149
Total	11	60	62	63	67	78	76	85	86	88	270	335
General												
Marketing and business development	12	33	39	44	46	59	52	55	58	48	188	213
Brokerage related fees	13	9	22	23	24	31	32	38	41	51	100	162
Communications	14	24	30	29	30	32	34	34	38	36	121	142
Professional and advisory services	15	29	25	27	42	40	32	31	39	38	134	140
Capital and business taxes	16	22	23	33	31	23	26	22	22	3	110	73
Postage	17	10	14	15	14	16	14	17	17	17	59	65
Deposit insurance premiums	18	18	16	16	16	16	16	16	16	15	64	63
Travel & relocation	19	7	8	8	11	11	10	11	14	10	38	45
Other	20	25	26	30	38	37	37	43	47	55	131	182
Total	21	177	203	225	252	265	253	267	292	273	945	1,085
Total before acquisition costs	22	721	758	791	850	955	889	985	1,033	1,024	3,354	3,931
Pont (Q2/97) / Rivkin (Q1/98)	23	-	-	29	-	-	25	-	-	-	29	25
Total non-interest expenses - page 3 (line 5)	24	\$721	\$758	\$820	\$850	\$955	\$914	\$985	\$1,033	\$1,024	\$3,383	\$3,956

BALANCE SHEET
(\$MILLIONS)

		AS AT QUARTER END								
LINE #	1996	1997				1998				
	4	1	2	3	4	1	2	3	4	
Cash resources	1	\$5,216	\$4,788	\$5,134	\$5,945	\$7,587	\$5,743	\$6,878	\$6,925	\$3,079
Securities purchased under resale agreements	2	13,063	13,781	22,904	23,112	23,321	26,771	28,828	33,162	12,291
Investment securities										
Issued or guaranteed by Canada or provinces	3	2,227	2,524	2,534	2,460	2,325	2,367	1,791	1,916	1,721
Issued by US federal government	4	3,834	3,773	3,938	4,213	4,371	4,846	4,718	5,037	4,522
Other securities	5	4,662	4,896	5,358	5,773	5,915	5,938	8,527	9,322	6,269
Total	6	10,723	11,193	11,830	12,446	12,611	13,151	15,036	16,275	12,512
Trading securities	7	13,501	15,389	17,167	17,826	20,811	24,695	30,637	44,454	37,207
Total	8	24,224	26,582	28,997	30,272	33,422	37,846	45,673	60,729	49,719
Loans and customers' liability under acceptances										
Residential mortgages	9	28,624	29,758	30,568	30,448	30,442	30,632	30,734	31,982	32,255
Personal	10	10,732	11,212	12,298	12,588	13,736	14,872	16,186	15,913	15,160
Business and government	11	39,446	39,081	41,837	42,285	42,560	46,996	46,198	45,859	47,459
Total	12	78,802	80,051	84,703	85,321	86,738	92,500	93,118	93,754	94,874
Other assets	13	8,992	10,904	11,468	11,477	12,784	14,179	15,022	14,176	21,868
Total assets	14	\$130,297	\$136,106	\$153,206	\$156,127	\$163,852	\$177,039	\$189,519	\$208,746	\$181,831
Deposits										
Personal non-term	15	\$18,759	\$19,184	\$19,553	\$19,811	\$20,517	\$21,460	\$22,416	\$22,573	\$23,335
Personal term	16	24,787	24,323	23,445	23,789	23,527	23,081	22,916	22,935	24,358
Banks and deposit taking institutions	17	14,164	12,391	15,725	14,071	16,268	21,716	26,455	27,476	17,063
Business and government	18	29,853	35,101	39,976	46,151	50,314	51,827	55,886	64,360	55,921
Total	19	87,563	90,999	98,699	103,822	110,626	118,084	127,673	137,344	120,677
Acceptances	20	6,411	6,092	7,065	6,928	7,036	7,125	8,078	9,144	9,948
Short sales of securities	21	6,363	7,730	7,772	8,267	9,640	9,153	10,116	16,429	13,034
Securities sold under repurchase agreements	22	11,807	11,671	20,100	18,708	15,199	19,055	21,241	24,144	8,421
Other liabilities	23	9,139	9,944	9,138	8,063	10,657	12,238	10,922	9,745	17,612
Subordinated notes	24	2,335	2,944	3,542	3,289	3,391	3,464	3,425	3,543	3,606
Shareholders' equity										
Preferred	25	534	536	545	541	546	905	900	915	845
Common	26	6,145	6,190	6,345	6,509	6,757	7,015	7,164	7,482	7,688
Total	27	6,679	6,726	6,890	7,050	7,303	7,920	8,064	8,397	8,533
Total liabilities and shareholders' equity	28	\$130,297	\$136,106	\$153,206	\$156,127	\$163,852	\$177,039	\$189,519	\$208,746	\$181,831
Assets under administration										
Wealth management services	29	\$62,299	\$71,195	\$75,581	\$92,324	\$98,478	\$119,775	\$135,090	\$145,369	\$145,402
Personal and commercial banking	30	18,601	17,232	18,320	20,480	22,089	19,659	19,645	20,291	19,656
Total	31	\$80,900	\$88,427	\$93,901	\$112,804	\$120,567	\$139,434	\$154,735	\$165,660	\$165,058

ANALYSIS OF CHANGE IN SHAREHOLDERS' EQUITY
(\$MILLIONS)

LINE #	AS AT QUARTER END										FULL YEAR	
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Preferred shares												
Balance at beginning of period	1	\$541	\$534	\$536	\$545	\$541	\$546	\$905	\$900	\$915	\$534	\$546
Issued - TD Mortgage Investment Corp.	2	-	-	-	-	-	350	-	-	-	-	350
Redeemed	3	-	-	-	-	-	-	-	-	(75)	-	(75)
Translation on shares issued in foreign currency	4	(7)	2	9	(4)	5	9	(5)	15	5	12	24
Balance at end of period	5	534	536	545	541	546	905	900	915	845	546	845
Common shares												
Balance at beginning of period	6	860	1,305	1,294	1,290	1,297	1,297	1,298	1,299	1,300	1,305	1,297
Issued - Waterhouse	7	459	1	-	-	-	-	-	-	-	1	-
- Options	8	5	5	9	7	-	1	1	1	1	21	4
Repurchased for cancellation	9	(19)	(17)	(13)	-	-	-	-	-	-	(30)	-
Balance at end of period	10	1,305	1,294	1,290	1,297	1,297	1,298	1,299	1,300	1,301	1,297	1,301
Retained earnings												
Balance at beginning of period	11	4,886	4,840	4,896	5,055	5,212	5,460	5,717	5,865	6,182	4,840	5,460
Net Income	12	249	264	240	295	289	293	307	287	234	1,088	1,121
Dividends - common	13	(77)	(85)	(84)	(83)	(83)	(95)	(95)	(101)	(101)	(335)	(392)
- preferred	14	(8)	(8)	(7)	(8)	(8)	(8)	(8)	(9)	(9)	(31)	(34)
- preferred TDMIC tax effected	15	-	-	-	-	-	(3)	(2)	(3)	(3)	-	(11)
Translation adjustments - net of taxes	16	(48)	6	104	(45)	55	76	(43)	153	84	120	270
Share issue expenses - net of taxes	17	-	-	-	-	-	(3)	-	-	-	-	(3)
Shares repurchased for cancellation	18	(161)	(124)	(95)	(3)	-	-	-	-	-	(222)	-
Stock options settled in cash - tax effected	19	-	-	-	-	(6)	(2)	(12)	(9)	(2)	(6)	(25)
Other	20	(1)	3	1	1	1	(1)	1	(1)	2	6	1
Balance at end of period	21	4,840	4,896	5,055	5,212	5,460	5,717	5,865	6,182	6,387	5,460	6,387
Total common equity	22	6,145	6,190	6,345	6,509	6,757	7,015	7,164	7,482	7,688	6,757	7,688
Total shareholders' equity	23	\$6,679	\$6,726	\$6,890	\$7,050	\$7,303	\$7,920	\$8,064	\$8,397	\$8,533	\$7,303	\$8,533

NUMBER OF COMMON SHARES

Common Shares												
Number of common shares at beginning of period	24	291,790,106	302,702,896	299,137,724	296,543,324	296,932,574	296,946,199	296,964,049	297,031,274	297,068,149	302,702,896	296,946,199
Issued on acquisition of Waterhouse	25	16,699,200	28,278	-	-	-	-	-	-	-	28,278	-
Issue on exercise of options	26	247,475	264,150	425,500	389,250	13,625	17,850	67,225	36,875	50,675	1,092,525	172,625
Common shares repurchased	27	(6,033,885)	(3,857,600)	(3,019,900)	-	-	-	-	-	-	(6,877,500)	-
Number of common shares at end of period	28	302,702,896	299,137,724	296,543,324	296,932,574	296,946,199	296,964,049	297,031,274	297,068,149	297,118,824	296,946,199	297,118,824

RISK-WEIGHTED ASSETS AND CAPITAL
(\$MILLIONS)

LINE #	AS AT QUARTER END									
	1996	1997				1998				
	4*	1	2	3	4	1	2	3	4	
Balance sheet assets										
Cash resources	1	\$862	\$814	\$917	\$1,070	\$1,414	\$1,043	\$1,261	\$1,247	\$499
Securities	2	10,785	13,247	14,737	14,242	17,949	4,916	5,084	5,627	5,101
Loans	3	46,570	46,191	49,443	47,029	46,752	48,989	48,845	47,238	47,781
Customers' liability under acceptances	4	6,411	6,092	7,065	6,928	7,036	7,103	7,922	8,963	9,706
Other assets	5	3,524	4,131	3,926	4,174	4,922	4,717	4,578	4,042	5,192
Total balance sheet assets	6	68,152	70,475	76,088	73,443	78,073	66,768	67,690	67,117	68,279
Off-balance sheet assets										
Credit instruments	7	19,566	20,399	22,337	21,551	22,047	22,304	24,604	23,012	22,515
Derivative financial instruments	8	2,678	2,806	2,754	2,533	2,765	2,924	3,206	3,133	5,007
Total off-balance sheet assets	9	22,244	23,205	25,091	24,084	24,812	25,228	27,810	26,145	27,522
Total risk-weighted asset equivalent - Credit risk	10	90,396	93,680	101,179	97,527	102,885	91,996	95,500	93,262	95,801
Total risk-weighted asset equivalent - Market risk **	11	-	-	-	-	-	8,845	8,220	9,652	9,305
Total risk-weighted assets	12	\$90,396	\$93,680	\$101,179	\$97,527	\$102,885	\$100,841	\$103,720	\$102,914	\$105,106
CAPITAL										
TIER 1										
Common shareholders' equity	13	6,145	6,190	6,345	6,509	6,757	7,015	7,164	7,482	7,688
Qualifying preferred shares	14	534	537	545	541	546	905	901	915	845
Less: unamortized goodwill	15	(522)	(519)	(531)	(517)	(522)	(756)	(734)	(915)	(958)
Total Tier 1 capital	16	6,157	6,208	6,359	6,533	6,781	7,164	7,331	7,482	7,575
TIER 2										
Subordinated notes	17	2,685	2,944	3,542	3,289	3,391	3,463	3,425	3,543	3,606
Less: Amortization of subordinated notes	18	(59)	(56)	(243)	(63)	(107)	(109)	(119)	(125)	(257)
Tier 2 capital in excess of 50% of Tier 1	19	-	-	(120)	-	-	-	-	-	-
General allowance for credit losses ***	20	-	-	-	-	402	425	447	643	636
Total Tier 2 capital	21	2,626	2,888	3,179	3,226	3,686	3,779	3,753	4,061	3,985
Other deductions	22	-	-	-	(10)	(13)	(15)	(17)	(47)	(24)
Total capital	23	\$8,783	\$9,096	\$9,538	\$9,749	\$10,454	\$10,928	\$11,067	\$11,496	\$11,536
Capital ratios										
Canadian										
Tier 1 capital	24	6.8	6.6	6.3	6.7	6.6	7.1	7.1	7.3	7.2
Total capital	25	9.7	9.7	9.4	10.0	10.2	10.8	10.7	11.2	11.0
U.S. basis										
Tier 1 capital	26	6.6	6.5	6.1	6.5	6.4	6.9	6.9	7.1	6.9
Total capital	27	9.6	9.5	9.1	9.6	9.8	10.3	10.5	11.0	10.8

* 4th Quarter ratios for 1996 reflect November 1, 1996 \$350 million subordinated note issue.

** Market risk rules for trading securities in effect from Q1/98

*** Includes both the general allowance for loan losses and a general allowance for certain off-balance sheet instruments

DERIVATIVES
(\$MILLIONS)

		AS AT QUARTER END								
LINE	1996	1997				1998				
#	4	1	2	3	4	1	2	3	4	
Interest Rate										
Notional Principal	1	\$337,197	\$316,242	\$338,025	\$355,986	\$385,242	\$418,190	\$400,398	\$420,679	\$467,072
Replacement Cost	2	3,147	3,102	2,793	3,660	3,599	4,031	4,325	4,482	6,701
Credit Equivalent	3	4,061	4,057	3,895	4,658	4,729	5,251	5,727	5,877	8,372
Risk-Weighted	4	1,080	1,085	1,327	1,254	1,277	1,390	1,543	1,433	2,133
Foreign Exchange										
Notional Principal	5	217,379	216,369	188,708	207,602	242,815	240,266	256,934	202,769	351,471
Replacement Cost	6	2,951	3,131	3,504	3,074	3,616	4,349	3,374	4,368	7,386
Credit Equivalent	7	5,844	6,154	6,701	6,319	7,256	8,158	7,497	8,011	13,237
Risk-Weighted	8	1,515	1,626	1,829	1,677	2,013	2,256	2,106	2,155	4,252
Other										
Notional Principal	9	2,524	2,740	1,675	2,075	13,770	7,110	18,276	26,186	31,041
Replacement Cost	10	23	28	27	38	173	108	184	405	450
Credit Equivalent	11	212	234	128	187	1,112	568	1,488	2,426	2,854
Risk-Weighted	12	83	95	40	55	385	239	534	750	895
Total Derivatives										
Notional Principal	13	557,100	535,351	528,408	565,663	641,827	665,566	675,608	649,634	849,584
Replacement Cost	14	6,121	6,261	6,324	6,772	7,388	8,488	7,883	9,255	14,537
Credit Equivalent	15	10,117	10,445	10,724	11,164	13,097	13,977	14,712	16,314	24,463
Risk-Weighted	16	2,678	2,806	3,196	2,986	3,675	3,885	4,183	4,338	7,280
Impact of Netting	17	-	-	(442)	(454)	(910)	(961)	(977)	(1,206)	(2,273)
Net Risk-Weighted	18	\$2,678	\$2,806	\$2,754	\$2,532	\$2,765	\$2,924	\$3,206	\$3,132	\$5,007

NET IMPAIRED LOANS BY SECTOR
(\$MILLIONS)

		AS AT QUARTER END								
LINE #	1996	1997				1998				
	4	1	2	3	4	1	2	3	4	
DOMESTIC										
Personal	1	\$74	\$74	\$67	\$35	\$66	\$87	\$85	\$83	\$92
Commercial	2	142	189	151	172	112	88	71	77	115
Corporate	3	86	266	183	176	92	107	111	83	103
Total Domestic net of Specific Provisions	4	302	529	401	383	270	282	267	243	310
INTERNATIONAL										
U.S.A.	5	201	101	89	71	53	218	89	73	40
Other International	6	-	-	-	-	-	9	13	13	11
Total International net of Specific Provisions	7	201	101	89	71	53	227	102	86	51
Total Impaired Loans net of Specific Provisions	8	503	630	490	454	323	509	369	329	361
General Allowance for Credit Losses	9	159	116	123	169	402	425	447	650	620
TOTAL NET IMPAIRED LOANS	10	344	514	367	285	(79)	84	(78)	(321)	(259)
Allowance for Credit Losses	11	429	461	501	535	585	644	668	900	876
TOTAL GROSS IMPAIRED LOANS	12	\$773	\$975	\$868	\$820	\$506	\$728	\$590	\$579	\$617
Allowance for Credit Losses as a % of Gross Impaired Loans	13	55.5%	47.3%	57.7%	65.2%	115.6%	88.5%	113.2%	155.5%	142.0%
Total Loans (Page 14, line 12)	14	\$78,802	\$80,051	\$84,703	\$85,321	\$86,738	\$92,500	\$93,118	\$93,754	\$94,874
Net Impaired Loans as a % of Net Loans	15	0.4%	0.6%	0.4%	0.3%	-0.1%	0.1%	-0.1%	-0.3%	-0.3%

CASH BASIS MEASUREMENTS
(\$MILLIONS)

LINE #	QUARTER									FULL YEAR		
	1996	1997				1998				1997	1998	
	4	1	2	3	4	1	2	3	4			
Net Income applicable to common shares	1	\$241	\$256	\$233	\$287	\$281	\$282	\$297	\$275	\$222	\$1,057	\$1,076
Impact of non-cash goodwill	2	-	7	36	7	7	34	8	10	10	57	62
Cash net income	3	\$241	\$263	\$269	\$294	\$288	\$316	\$305	\$285	\$232	\$1,114	\$1,138
Average common shareholders' equity	4	\$5,882	\$6,206	\$6,282	\$6,395	\$6,633	\$6,852	\$7,032	\$7,282	\$7,548	6,386	\$7,169
Impact of average non-cash goodwill	5	-	(519)	(531)	(517)	(522)	(647)	(644)	(747)	(792)	(522)	(708)
Average common shareholders' equity on a cash basis	6	\$5,882	\$5,687	\$5,751	\$5,878	\$6,111	\$6,205	\$6,388	\$6,535	\$6,756	\$5,864	\$6,461
Average number of common shares outstanding (millions)	7	293.5	302.5	298.7	296.8	296.9	297.0	297.0	297.1	297.1	298.7	297.0
Cash earnings per share	8	\$0.81	\$0.87	\$0.90	\$0.99	\$0.97	\$1.06	\$1.03	\$0.96	\$0.78	\$3.73	\$3.83
Cash return on common shareholders' equity (%)	9	16.3%	18.3%	19.2%	19.8%	18.7%	20.2%	19.6%	17.3%	13.6%	19.0%	17.6%

Cash basis measurement is based on excluding goodwill expense from the income statement and deducting unamortized goodwill from shareholders' equity for purposes of calculating EPS and ROE. This treatment allows for a more meaningful comparison between Canada and the United States. The portion of goodwill which is deductible for tax has been tax-effected.