



Bank Financial Group



SUPPLEMENTAL FINANCIAL INFORMATION

For the Quarter Ended
January 31, 2003

For the Quarter Ended January 31, 2003
Index

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Highlights	1	<p>The supplemental information contained in this package is designed to improve the readers' understanding of the TD Bank Financial Group's ("TDBFG") financial performance. This information should be used in conjunction with the quarterly financial statement to shareholders, which is prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). Results prepared in accordance with GAAP are referred to as "reported basis".</p> <p>In addition to presenting the Bank's results on a reported basis, the Bank utilizes the "operating cash basis" to measure overall Bank performance. The definition of operating basis begins with the reported GAAP results and excludes special items such as restructuring costs related to acquisitions and significant restructuring initiatives and gains from the sale of businesses. The Bank views these restructuring costs and special items as transactions that are not part of the normal daily business operations and are not indicative of underlying trends. The Bank also excludes non-cash charges related to the amortization of goodwill (prior to 2002) and identified intangibles from business combinations. Excluding these items ensures comparable treatment between periods. Consequently, the Bank believes that the operating cash basis provides the reader with an understanding of the Bank's results that can be tracked consistently from period to period.</p> <p>As explained, operating cash basis results are different from reported results determined in accordance with GAAP. The term "operating cash basis results" is not a defined term under GAAP, and therefore may not be comparable to similar terms used by other issuers. A reconciliation of operating cash basis earnings to GAAP earnings is provided on page 11.</p> <p>There are a number of other ratios and multiples such as return on equity ("ROE"), book value per share, price earnings multiple ("P/E"), and the market to book value multiple, which are often used by readers of financial information. In the interest of full disclosure, we have included the ratios and multiples in a variety of alternative ways on page 3. Each of the measures may be more or less appropriate in certain circumstances. In order to help the reader assess the appropriateness of each measure, we have provided a brief commentary on each measure.</p>
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For further information contact:	Scott Lamb	(416) 982-5075
	Kelly Milroy	(416) 944-5422
	Dan Marinangeli	(416) 982-8002
	FAX #	(416) 944-6618

Highlights



FOR THE PERIOD ENDED	LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002
Results of operations (\$ millions)													
Net income - operating cash basis ^{1,5}	1	\$ 571	\$ 549	\$ 524	\$ 523	\$ 528	\$ 316	\$ (269)	\$ (40)	\$ 480	(9)%	\$ 2,167	\$ 535
Net interest income (TEB)	2	1,060	1,088	1,147	1,341	1,261	1,368	1,452	1,441	1,444	15	4,636	5,522
Total revenue (TEB) excluding special gains ²	3	2,776	2,647	2,681	2,629	2,891	2,557	2,468	2,495	2,613	(10)	10,733	10,411
Per common share													
Basic net income - operating cash basis ¹	4	\$.88	\$.84	\$.80	\$.79	\$.79	\$.46	\$ (.46)	\$ (.10)	\$.71	(10)%	\$ 3.31	\$.69
Diluted net income - operating cash basis ¹	5	.87	.83	.79	.78	.78	.45	(.46)	(.10)	.70	(10)	3.27	.68
Financial position (\$ billions)													
Total assets	6	\$ 284.1	\$ 288.0	\$ 295.8	\$ 287.8	\$ 310.4	\$ 300.7	\$ 309.6	\$ 278.0	\$ 311.4	- %	\$ 287.8	\$ 278.0
Total common equity	7	11.4	11.6	11.7	11.9	12.4	12.4	12.0	11.6	11.7	(6)	11.9	11.6
Capital ratios (\$ billions)													
Tier 1 capital	8	\$ 9.6	\$ 10.1	\$ 10.3	\$ 10.6	\$ 10.6	\$ 10.4	\$ 10.0	\$ 9.8	\$ 10.3	(3)%	\$ 10.6	\$ 9.8
Risk-weighted assets	9	127.9	128.0	130.2	127.1	127.7	126.3	129.9	120.6	120.5	(6)	127.1	120.6
Tier 1 capital ratio	10	7.5 %	7.9 %	7.9 %	8.4 %	8.3 %	8.2 %	7.7 %	8.1 %	8.5 %	.2 pts	8.4 %	8.1 %
Total capital ratio	11	10.9	11.3	11.8	11.9	11.5	11.2	10.6	11.6	11.9	.4	11.9	11.6
Other													
Net interest margin (TEB)	12	1.70 %	1.77 %	1.76 %	2.08 %	1.89 %	2.09 %	2.17 %	2.20 %	2.23 %	.34 pts	1.83 %	2.09 %
Net impaired loans (MM)	13	\$ (286)	\$ (286)	\$ (218)	\$ (53)	\$ (126)	\$ (41)	\$ (799)	\$ (975)	\$ (674)	+100%	\$ (53)	\$ (975)
Net impaired loans as a % of net loans	14	(.2)%	(.2)%	(.2)%	- %	(.1)%	- %	(.6)%	(.7)%	(.5)%	(.4) pts	- %	(.7)%
PCL as a % of net average loans	15	.82	.85	.60	.58	1.00	1.26	3.81	2.84	.34	(.66)	.71	2.24
PCL excluding special general provision as a % of net average loans	16	.36	.38	.60	.58	1.00	1.26	3.81	2.84	.34	(.66)	.48	2.24
Equity securities - surplus over book (MM)	17	\$ 710	\$ 654	\$ 603	\$ 370	\$ 437	\$ 455	\$ 233	\$ 228	\$ 158	(64)%	\$ 370	\$ 228
Efficiency ratio-excluding non-cash charges and special items ³	18	62.6 %	65.2 %	64.4 %	66.0 %	62.0 %	66.0 %	66.5 %	65.5 %	66.8 %	4.8 pts	64.5 %	64.9 %
Number of full-time equivalent staff at period end	19	46,110	46,075	47,579	45,565	45,717	44,946	44,890	43,208	43,239	(5)%	45,565	43,208
Number of domestic retail outlets	20	1,360	1,365	1,350	1,294	1,265	1,228	1,182	1,178	1,172	(7)	1,294	1,178
Number of retail brokerage offices	21	296	297	297	284	285	285	283	283	283	(1)	284	283
Rating of senior debt: Moody's ⁴	22	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	n/a	Aa3	Aa3
Standard and Poor's	23	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	A+	n/a	AA-	AA-

¹ Operating cash basis results exclude special items and non-cash charges related to goodwill and identified intangible amortization from business combinations. Special items are restructuring costs in Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of mutual fund record keeping business in Q1/02 (\$14 million after-tax) and custody business in Q3/02 (\$18 million after-tax).

² Real estate gains in Q1/01 and Q2/01 and gain on sale of mutual fund record keeping business in Q1/02 and custody business in Q3/02.

³ Non-cash charges relate to goodwill and identified intangible amortization resulting from business combinations. Special items include restructuring costs noted above, real estate gains in Q1/01 and Q2/01, and gain on sale of mutual fund record keeping business in Q1/02 and custody business in Q3/02.

⁴ In July 2002, Moody's placed the Bank's rating on negative outlook.

⁵ Comparative figures related to the financial statement presentation of distributions by TD CaTS and TD MIC have been reclassified in order to present distributions on a gross basis and the related tax benefit in the Bank's tax provision.

Shareholder Value



FOR THE PERIOD ENDED	LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002
Per common share													
Basic net income - operating cash basis ¹	1	\$.88	\$.84	\$.80	\$.79	\$.79	\$.46	\$ (.46)	\$ (.10)	\$.71	(10)%	\$ 3.31	\$.69
Diluted net income - operating cash basis ¹	2	.87	.83	.79	.78	.78	.45	(.46)	(.10)	.70	(10)	3.27	.68
Dividends	3	.25	.28	.28	.28	.28	.28	.28	.28	.28	-	1.09	1.12
Book value	4	18.18	18.52	18.70	18.97	19.45	19.38	18.62	17.91	18.10	(7)	18.97	17.91
Closing market price	5	44.15	38.90	39.34	35.94	42.60	41.87	33.00	29.35	32.18	(24)	35.94	29.35
Financial ratios and statistics													
ROE - operating cash basis on total common equity ¹	6	19.5 %	18.7 %	17.1 %	16.8 %	16.4 %	9.7 %	(9.5)%	(2.1)%	15.6 %	(.8) pts	18.0 %	3.6 %
Average common equity (MM)	7	\$ 11,172	\$ 11,494	\$ 11,647	\$ 11,777	\$ 12,231	\$ 12,407	\$ 12,227	\$ 11,817	\$ 11,607	(5)%	\$11,505	\$12,144
Return on risk-weighted assets - operating cash basis ^{1,5}	8	1.75 %	1.75 %	1.60 %	1.61 %	1.64 %	1.02 %	(.83)%	(.13)%	1.58 %	(.06) pts	1.68 %	.42 %
Dividend yield ²	9	2.3	2.5	2.6	2.7	2.8	2.6	3.2	3.7	3.5	.7	2.7	3.2
Common dividend payout ratio - operating cash basis ¹	10	28.4	33.5	35.1	35.3	35.4	61.3	-	-	39.6	4.2	33.0	162.4
Closing market price to book value	11	2.43	2.10	2.10	1.89	2.19	2.16	1.77	1.64	1.78	(19)%	1.89	1.64
Price earnings ratio - operating cash basis ^{1,3}	12	13.5	11.9	12.0	11.0	13.4	15.0	21.3	43.8	54.5	41.1 pts	11.0	43.8
Total market return on common shareholders' investment ⁴	13	24.4 %	16.6 %	14.3 %	(11.7)%	(1.0)%	10.5 %	(13.3)%	(15.2)%	(21.8)%	(20.8)	(11.7)%	(15.2)%
Number of common shares outstanding (MM)	14	627.7	628.1	628.3	628.5	639.6	641.4	643.2	645.4	647.9	1 %	628.5	645.4
Average number of common shares outstanding (MM) - basic	15	623.7	627.9	628.2	628.4	639.5	639.8	641.5	643.3	645.6	1	627.0	641.0
- diluted	16	633.5	636.7	636.0	635.6	646.8	647.1	646.6	647.3	649.7	-	635.5	646.9

¹ Operating cash basis results exclude special items and non-cash charges related to goodwill and identified intangible amortization from business combinations. Special items are restructuring costs in Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of mutual fund record keeping business in Q1/02 (\$14 million after-tax) and custody business in Q3/02 (\$18 million after-tax).

² Dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period

³ Closing common share price divided by diluted net income per common share for trailing 4 quarters

⁴ 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

⁵ Comparative figures related to the financial statement presentation of distributions by TD CaTS and TD MIC have been reclassified in order to present distributions on a gross basis and the related tax benefit in the Bank's tax provision.

Operating Performance Measures and Selected Alternatives



FOR THE PERIOD ENDED	LINE #	2001				2002				2003	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2001	2002
TD's Operating Measures												
EPS - diluted net income - operating cash basis ¹	1	\$.87	\$.83	\$.79	\$.78	\$.78	\$.45	\$ (.46)	\$ (.10)	\$.70	\$ 3.27	\$.68
ROE - operating cash basis on total common equity ¹	2	19.5 %	18.7 %	17.1 %	16.8 %	16.4 %	9.7 %	(9.5)%	(2.1)%	15.6 %	18.0 %	3.6 %
Book value per share	3	18.18	18.52	18.70	18.97	19.45	19.38	18.62	17.91	18.10	18.97	17.91
Price earnings ratio - operating cash basis ^{1,2}	4	13.5	11.9	12.0	11.0	13.4	15.0	21.3	43.8	54.5	11.0	43.8
Closing market price to book value	5	2.43	2.10	2.10	1.89	2.19	2.16	1.77	1.64	1.78	1.89	1.64

Commentary: TD's preferred approach to reviewing performance. Results are presented in a manner that facilitates comparison with peers and underlying trends in operating results are readily apparent. Excluding the non-cash amortization charges for goodwill and intangibles ensures a comparable treatment between periods and treats goodwill and identified intangibles in a similar manner.

Alternative Measures

Operating cash basis earnings - equity increased by the impact of purchase-related goodwill and intangible asset amortization/write-offs

EPS - diluted net income - operating cash basis ¹	6	\$.87	\$.83	\$.79	\$.78	\$.78	\$.45	\$ (.46)	\$ (.10)	\$.70	\$ 3.27	\$.68
Return on invested capital	7	17.9 %	17.1 %	15.4 %	15.0 %	14.4 %	8.4 %	(8.2)%	(1.8)%	13.1 %	16.3 %	3.2 %
Book value per share	8	19.80	20.49	20.87	21.48	22.20	22.36	21.83	21.35	21.73	21.48	21.35
Price earnings ratio - operating cash basis ^{1,2}	9	13.5	11.9	12.0	11.0	13.4	15.0	21.3	43.8	54.5	11.0	43.8
Closing market price to book value	10	2.23	1.90	1.88	1.67	1.92	1.87	1.51	1.37	1.48	1.67	1.37

Commentary: Common shareholders' equity is increased by the cumulative amount of goodwill and intangible assets expensed as of the reporting date. Return to common shareholders is therefore measured against the total amount invested in the acquired businesses, but not comparable as peer group does not present on this basis.

Operating cash basis earnings - tangible equity (book equity less unamortized purchase-related goodwill and intangible assets)

EPS - diluted net income - operating cash basis ¹	11	\$.87	\$.83	\$.79	\$.78	\$.78	\$.45	\$ (.46)	\$ (.10)	\$.70	\$ 3.27	\$.68
ROE - operating cash basis on tangible equity ¹	12	38.9 %	36.1 %	31.7 %	30.2 %	28.6 %	17.2 %	(17.1)%	(3.9)%	28.8 %	34.1 %	6.5 %
Book value per share	13	9.21	9.87	10.24	10.79	11.11	10.77	10.20	9.55	10.02	10.79	9.55
Price earnings ratio - operating cash basis ^{1,2}	14	13.5	11.9	12.0	11.0	13.4	15.0	21.3	43.8	54.5	11.0	43.8
Closing market price to book value	15	4.79	3.94	3.84	3.33	3.84	3.89	3.24	3.07	3.21	3.33	3.07

Commentary: Common shareholders' equity is reduced by the remaining unamortized amount of goodwill and intangible assets as of the reporting date. This performance measure reflects the regulatory and rating agency view that goodwill and intangible assets should be written off against common equity. The measure can therefore be considered as a conservative solvency-based metric. Comparable to some deals done on the pooling basis in the past.

GAAP

EPS - diluted net income	16	\$.66	\$.56	\$.51	\$.32	\$.55	\$.20	\$ (.67)	\$ (.34)	\$.50	\$ 2.05	\$ (.25)
ROE	17	14.8 %	12.8 %	10.9 %	6.8 %	11.5 %	4.4 %	(13.9)%	(7.4)%	11.1 %	11.3 %	(1.3)%
Book value per share	18	18.18	18.52	18.70	18.97	19.45	19.38	18.62	17.91	18.10	18.97	17.91
Price earnings ratio ²	19	29.3	19.2	18.5	17.5	21.9	26.5	82.5	-	-	17.5	-
Closing market price to book value	20	2.43	2.10	2.10	1.89	2.19	2.16	1.77	1.64	1.78	1.89	1.64

Commentary: Results presented on a GAAP basis permit comparison with other companies' GAAP financial statements. No adjustments are made for i) non-recurring and special items, and ii) the amortization of goodwill and intangible assets and accordingly, ROE and price earnings ratios can fluctuate widely. Underlying trends are not apparent.

¹ Operating cash basis results exclude special items and non-cash charges related to goodwill and identified intangible amortization from business combinations. Special items are restructuring costs in Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of mutual fund record keeping business in Q1/02 (\$14 million after-tax) and custody business in Q3/02 (\$18 million after-tax).

² Closing common share price divided by diluted net income per common share for trailing 4 quarters

Net Income



(\$MILLIONS) FOR THE PERIOD ENDED		2001				2002				2003	Q1 % change	Full Year	
LINE #		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	vs Q1 02	2001	2002
1	Interest income (TEB)	\$ 3,868	\$ 3,592	\$ 3,555	\$ 3,701	\$ 3,099	\$ 2,839	\$ 3,028	\$ 3,007	\$ 2,915	(6)%	\$14,716	\$11,973
2	Interest expense	2,808	2,504	2,408	2,360	1,838	1,471	1,576	1,566	1,471	(20)	10,080	6,451
3	Net interest income (TEB)	1,060	1,088	1,147	1,341	1,261	1,368	1,452	1,441	1,444	15	4,636	5,522
4	Provision for credit losses	270	270	190	190	325	400	1,250	950	112	(66)	920	2,925
5	Net interest income after credit loss provision	790	818	957	1,151	936	968	202	491	1,332	42	3,716	2,597
	Other income												
6	Investment and securities services	620	549	553	483	569	534	522	460	503	(12)	2,205	2,085
7	Credit fees	131	124	83	87	121	116	100	78	118	(2)	425	415
8	Net investment securities gains/(losses)	40	13	26	137	60	(12)	(8)	(14)	5	(92)	216	26
9	Trading income	449	375	373	121	432	106	(73)	64	83	(81)	1,318	529
10	Service charges	127	136	150	148	145	143	151	157	155	7	561	596
11	Loan securitizations	69	70	65	68	56	46	63	53	45	(20)	272	218
12	Card services	64	59	66	60	62	57	64	66	66	6	249	249
13	Insurance	71	86	89	80	84	96	95	100	92	10	326	375
14	Trust fees	23	27	21	15	18	22	18	18	17	(6)	86	76
15	Gains on sale of investment real estate	150	200	-	-	-	-	-	-	-	-	350	-
16	Gain on sale of mutual fund record keeping and custody business	-	-	-	-	18	-	22	-	-	(100)	-	40
17	Other	122	120	108	89	83	81	84	72	85	2	439	320
18	Total other income	1,866	1,759	1,534	1,288	1,648	1,189	1,038	1,054	1,169	(29)	6,447	4,929
19	Net interest and other income	2,656	2,577	2,491	2,439	2,584	2,157	1,240	1,545	2,501	(3)	10,163	7,526
	Non-interest expenses												
20	Salaries and staff benefits	964	915	942	887	1,014	882	868	802	965	(5)	3,708	3,566
21	Occupancy including depreciation	139	167	143	143	146	151	154	154	152	4	592	605
22	Equipment including depreciation	146	164	173	173	161	157	172	171	167	4	656	661
23	Other	489	480	468	532	470	497	447	508	461	(2)	1,969	1,922
24	Non-interest expenses before restructuring costs	1,738	1,726	1,726	1,735	1,791	1,687	1,641	1,635	1,745	(3)	6,925	6,754
25	Restructuring costs	55	-	54	130	-	-	-	-	-	-	239	-
26	Total non-interest expenses excluding non-cash goodwill / intangible amortization	1,793	1,726	1,780	1,865	1,791	1,687	1,641	1,635	1,745	(3)	7,164	6,754
27	Income before provision for income taxes - TEB	863	851	711	574	793	470	(401)	(90)	756	(5)	2,999	772
28	Provision for income taxes - TEB ²	348	214	228	110	234	136	(163)	(66)	253	8	900	141
29	Net income before non-controlling interest	515	637	483	464	559	334	(238)	(24)	503	(10)	2,099	631
30	Non-controlling interest - TD Waterhouse Group, Inc.	6	1	(4)	-	-	-	-	-	-	-	3	-
31	- Preferred shares of subsidiaries ²	20	20	18	17	17	18	13	16	23	35	75	64
32	Net income - cash basis	489	616	469	447	542	316	(251)	(40)	480	(11)	2,021	567
33	Preferred dividends ²	22	24	22	24	23	24	23	23	23	-	92	93
34	Net income applicable to common shares - cash basis	467	592	447	423	519	292	(274)	(63)	457	(12)	1,929	474
35	Non-cash goodwill / intangible amortization, net of tax	50	233	126	220	164	160	154	156	133	(19)	629	634
36	Net income applicable to common shares - reported basis	\$ 417	\$ 359	\$ 321	\$ 203	\$ 355	\$ 132	\$ (428)	\$ (219)	\$ 324	(9)%	\$ 1,300	\$ (160)
37	Diluted earnings per share - operating cash basis ¹	\$ 0.87	\$ 0.83	\$ 0.79	\$ 0.78	\$ 0.78	\$ 0.45	\$ (0.46)	\$ (0.10)	\$ 0.70	(10)%	\$ 3.27	\$ 0.68
38	Diluted earnings per share - reported basis	0.66	0.56	0.51	0.32	0.55	0.20	(0.67)	(0.34)	0.50	(9)	2.05	(0.25)

¹ Operating cash basis results exclude special items and non-cash charges related to goodwill and identified intangible amortization from business combinations. Special items are restructuring costs in Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of mutual fund record keeping business in Q1/02 (\$14 million after-tax) and custody business in Q3/02 (\$18 million after-tax). The special real estate gain of \$150 million in Q1/01 was offset by the increase in general allowance of \$150 million.

² Comparative figures related to the financial statement presentation of distributions by TD CaTS and TD MIC have been reclassified in order to present distributions on a gross basis and the related tax benefit in the Bank's tax provision.

Performance Measures by Major Business Segment - Total Bank



OPERATING CASH BASIS (\$MILLIONS) ¹ FOR THE PERIOD ENDED	LINE #	2001				2002				2003	Q1 % change vs Q1 02	Full Year	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		2001	2002
Net income													
TD Canada Trust	1	\$ 267	\$ 271	\$ 275	\$ 277	\$ 281	\$ 264	\$ 282	\$ 287	\$ 309	10 %	\$ 1,090	\$ 1,114
TD Wealth Management	2	72	27	30	19	58	31	20	22	39	(33)	148	131
Total Retail	3	339	298	305	296	339	295	302	309	348	3	1,238	1,245
TD Securities	4	231	227	217	239	203	35	(544)	(357)	162	(20)	914	(663)
Corporate	5	1	24	2	(12)	(14)	(14)	(27)	8	(30)	+100	15	(47)
Total Bank	6	\$ 571	\$ 549	\$ 524	\$ 523	\$ 528	\$ 316	\$ (269)	\$ (40)	\$ 480	(9)	\$ 2,167	\$ 535
Economic profit²													
	7	\$ 182	\$ 157	\$ 110	\$ 100	\$ 113	\$ (96)	\$ (692)	\$ (457)	\$ 76	(33)	\$ 549	\$ (1,132)
Return on economic capital (ROE)³													
TD Canada Trust ⁴	8	28 %	30 %	29 %	29 %	27 %	26 %	27 %	27 %	29 %	2 pts	29 %	27 %
TD Wealth Management	9	33	13	15	11	35	20	15	16	30	(5)	18	22
TD Securities	10	23	23	21	24	21	3	(61)	(36)	16	(5)	23	(18)
Total Bank	11	20 %	19 %	17 %	17 %	16 %	10 %	(10)%	(2)%	16 %	- pts	18 %	4 %
Percentage geographic contribution to total revenues													
Canada	12	70 %	74 %	74 %	67 %	73 %	77 %	75 %	73 %	72 %	(1) pts	71 %	75 %
USA	13	20	10	15	16	17	15	12	15	19	2	15	15
Offshore	14	10	16	11	17	10	8	13	12	9	(1) pts	14	10
Total Bank	15	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %		100 %	100 %

¹ Excludes the after-tax impact of special items and amortization of goodwill and intangibles.

² Economic profit is determined as the operating cash basis net income applicable to common shareholders less a charge for the cost of invested capital. Invested capital is equal to common equity plus the cumulative amount of goodwill and intangibles amortized as of the reporting date.

³ Economic capital represents the economic capital required for credit, market and operational risk. Economic capital for goodwill and intangible assets is excluded from each business segments' ROE, but included in total bank ROE.

⁴ Excluding Canada Trust acquisition funding costs.

BASIS OF PRESENTATION OF RESULTS: Results of each segment reflect revenue, expenses, assets and liabilities generated by the businesses in that segment. Transfer pricing of funds sold or purchased, and of commissions for services provided are generally at market rates. The Bank measures the performance of each segment based on net income (loss) before non-cash goodwill and intangible amortization and certain special items, and return on economic capital.

CORPORATE: Includes non-controlling interests in subsidiaries, real estate investments, the effects of asset securitization programs, treasury management, general provisions for credit losses, certain taxable equivalent adjustments and corporate level tax benefits, and residual unallocated revenues, expenses or taxes.

Performance Measures by Major Business Segment - TD Canada Trust



OPERATING CASH BASIS (\$MILLIONS)¹ FOR THE PERIOD ENDED

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002
1	\$ 958	\$ 955	\$ 992	\$ 1,046	\$ 1,033	\$ 973	\$ 1,020	\$ 1,032	\$ 1,032	- %	\$ 3,951	\$ 4,058
2	414	433	440	401	418	421	438	433	433	4	1,688	1,710
3	1,372	1,388	1,432	1,447	1,451	1,394	1,458	1,465	1,465	1	5,639	5,768
4	97	99	92	92	138	115	132	120	123	(11)	380	505
5	828	834	897	908	872	864	879	886	865	(1)	3,467	3,501
6	447	455	443	447	441	415	447	459	477	8	1,792	1,762
7	180	184	168	170	160	151	165	172	168	5	702	648
8	\$ 267	\$ 271	\$ 275	\$ 277	\$ 281	\$ 264	\$ 282	\$ 287	\$ 309	10 %	\$ 1,090	\$ 1,114
9	\$ 4.0	\$ 4.0	\$ 4.0	\$ 4.0	4.4	\$ 4.4	\$ 4.4	\$ 4.5	\$ 4.5	2 %	\$ 4.0	\$ 4.4
10	28%	30%	29%	29%	27%	26%	27%	27%	29%	2 pts	29%	27%

Selected volumes and ratios (\$billions)

11	\$ 49	\$ 52	\$ 54	\$ 53	\$ 55	\$ 55	\$ 56	\$ 52	\$ 52	(5)%	\$ 53	\$ 52
12	70	71	73	74	77	79	81	84	85	10	\$ 72	\$ 80
13	19	19	19	19	19	18	18	18	18	(5)	\$ 19	\$ 18
14	28	28	27	26	24	22	22	21	22	(8)	27	22
15	77	78	77	77	78	80	81	82	83	6	77	80
16	18	18	20	21	22	22	23	24	25	14	19	23
17	38	36	35	35	31	31	30	30	30	(3)	36	31
18	3.34 %	3.39 %	3.38 %	3.40 %	3.45 %	3.40 %	3.40 %	3.38 %	3.36 %	(0.09) pts	3.38 %	3.42 %
19	58.4 %	58.2 %	60.7 %	60.8 %	58.2 %	60.0 %	58.5 %	58.7 %	57.3 %	(0.9) pts	59.6 %	58.9 %

¹ Excludes the after-tax impact of special items and amortization of goodwill and other intangibles.

² Excluding Canada Trust acquisition funding costs.

Provides financial services to consumers and small and medium-sized businesses. It encompasses retail and commercial banking, electronic banking, credit card services, and insurance businesses, operating through a network of retail outlets, automated banking machines, telephones, personal computers and the Internet. The segment's net interest income, other income and provision for credit losses present the results before the impact of asset securitization programs.

Performance Measures by Major Business Segment - TD Wealth Management



OPERATING CASH BASIS (\$MILLIONS)¹ FOR THE PERIOD ENDED

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002
Net interest income (TEB)	\$ 137	\$ 119	\$ 109	\$ 115	\$ 108	\$ 109	\$ 109	\$ 109	\$ 107	(1)%	\$ 480	\$ 435
Brokerage commissions & other income	534	454	443	403	472	449	420	400	437	(7)	1,834	1,741
Total revenue	671	573	552	518	580	558	529	509	544	(6)	2,314	2,176
Non-interest expenses	539	523	492	477	480	500	482	463	474	(1)	2,031	1,925
Net income before taxes	132	50	60	41	100	58	47	46	70	(30)	283	251
Income taxes (TEB)	54	22	30	23	42	27	27	24	31	(26)	129	120
Non-controlling interest	6	1	-	(1)	-	-	-	-	-	-	6	-
Net income	\$ 72	\$ 27	\$ 30	\$ 19	\$ 58	\$ 31	\$ 20	\$ 22	\$ 39	(33)%	\$ 148	\$ 131
Total economic capital (\$billions)	\$.8	\$.8	\$.8	\$.7	\$.7	\$.6	\$.5	\$.5	\$.5	(29)%	\$.8	\$.6
Return on economic capital	33 %	13 %	15 %	11 %	35 %	20 %	15 %	16 %	30 %	(5) pts	18 %	22 %

Selected volumes and ratios (\$billions)

Risk-weighted assets	\$ 10	\$ 7	\$ 9	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 5	(17)%	\$ 6	\$ 6
Assets under administration	\$ 270	\$ 250	\$ 249	\$ 240	\$ 262	\$ 257	\$ 237	\$ 234	\$ 237	(10)%	\$ 240	\$ 234
Assets under management	113	116	117	119	123	123	122	112	112	(9)	119	112
Personal margin loans	9	6	7	5	6	6	5	4	5	(17)	5	4
Average trades per day (000's)	153	129	105	94	119	109	100	86	98	(18)%	120	103
Efficiency ratio %	80.3 %	91.4 %	89.1 %	92.1 %	82.8 %	89.6 %	91.1 %	91.0 %	87.1 %	4.4 pts	87.8 %	88.5 %

¹ Excludes the after-tax impact of special items and amortization of goodwill and other intangibles.

Provides a full range of investment management services, including private money management to high net worth individuals, passive, quantitative, enhanced and active institutional portfolios for pension funds, corporations, institutions, endowments and foundations, private banking, trust and mutual funds for retail investors, full service brokerage and discount brokerage.

Performance Measures by Major Business Segment - TD Securities



OPERATING CASH BASIS (\$MILLIONS)¹ FOR THE PERIOD ENDED

LINE #	2001				2002				2003 Q1 ²	Q1 % change vs Q1 02	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002
Net interest income (TEB)	\$ 101	\$ 149	\$ 240	\$ 396	\$ 242	\$ 382	\$ 430	\$ 442	\$ 403	67 %	\$ 886	\$ 1,496
Trading and fee income	693	617	530	411	687	252	96	124	207	(70)	2,251	1,159
Total Revenue	794	766	770	807	929	634	526	566	610	(34)	3,137	2,655
Provision for credit losses	41	41	119	126	217	300	1,132	841	-	(100)	327	2,490
Non-interest expenses	365	347	337	319	407	303	246	276	357	(12)	1,368	1,232
Net income before taxes	388	378	314	362	305	31	(852)	(551)	253	(17)	1,442	(1,067)
Income taxes (TEB)	157	151	97	123	102	(4)	(308)	(194)	91	(11)	528	(404)
Net income	\$ 231	\$ 227	\$ 217	\$ 239	\$ 203	\$ 35	\$ (544)	\$ (357)	\$ 162	(20)%	\$ 914	\$ (663)
Total economic capital (\$billions)	3.8	3.9	3.9	3.9	3.8	3.7	3.6	4.0	3.9	3 %	\$ 3.9	\$ 3.8
Return on economic capital	23 %	23 %	21 %	24 %	21 %	3 %	(61)%	(36)%	16 %	(5) pts	23 %	(18)%

Selected volumes and ratios (\$billions)

Risk-weighted assets	11	\$ 66	\$ 66	\$ 64	\$ 66	\$ 63	\$ 63	\$ 65	\$ 61	\$ 60	(5)%	\$ 66	\$ 61
Trading securities	12	68	75	76	66	72	71	67	53	65	(10)	66	53
Short sales of securities	13	21	25	27	21	26	24	23	17	20	(23)	21	17
Average loans and customers' liabilities under acceptances	14	31	31	27	27	26	25	24	23	21	(19)%	\$ 29	\$ 25
Efficiency ratio %	15	45.9 %	45.3 %	43.9 %	39.5 %	43.9 %	47.7 %	46.8 %	48.8 %	58.5 %	14.6 pts	43.6 %	46.4 %

¹ Excludes the after-tax impact of special items and amortization of goodwill and other intangibles.

² Refer to page 9 for a breakout of TD Securities non-core.

A leading Canadian wholesale bank serving corporate, government, and institutional clients around the world. TD Securities has developed a strong, diverse customer base with its proven ability to meet client needs by combining its knowledge and experience with a broad range of products and services. TD Securities provides a full range of capital markets and investment banking services including advice on corporate strategy, underwriting and distributing capital, structuring tailored risk management solutions, and executing financial transactions.

Performance Measures - TD Securities Non-Core¹



**OPERATING CASH BASIS (\$MILLIONS)
FOR THE PERIOD ENDED**

LINE # 2003 Q1

Net interest income (TEB)	1	\$ 48
Trading and fee income	2	(25)
Total Revenue	3	23
Provision for credit losses	4	-
Non-interest expenses	5	14
Net income before taxes	6	9
Income taxes (TEB)	7	3
Net income	8	\$ 6

Selected volumes and ratios (\$billions)

Risk-weighted assets	9	\$ 12.7
Total exposure ²	10	17.0
Total drawn ³	11	9.3

¹ Included in TD Securities business segment results found on page 8.

² Exposure equals committed authorized plus uncommitted utilized loan facilities and letters of credit and guarantees; net of specific allowances for credit losses, cash collateral, and credit protection.

³ Drawn amounts are net of specific allowances for credit losses, cash collateral, and credit protection.

Balance Sheet



(\$MILLIONS) AS AT	LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Cash resources	1	\$ 7,364	\$ 4,313	\$ 5,692	\$ 5,945	\$ 6,388	\$ 6,999	\$ 7,861	\$ 6,538	\$ 9,017	41 %
Securities purchased under resale agreements	2	22,771	23,337	24,560	20,205	34,694	32,332	28,072	13,060	26,447	(24)
Investment securities											
Issued or guaranteed by Canada or provinces	3	12,470	13,804	13,933	14,386	12,446	13,372	14,797	12,986	13,504	9
Issued by US federal government	4	2,373	2,231	2,404	2,598	3,285	2,008	2,620	2,853	2,672	(19)
Other securities	5	13,731	13,026	13,775	14,026	14,332	13,858	14,275	12,963	13,389	(7)
Total	6	28,574	29,061	30,112	31,010	30,063	29,238	31,692	28,802	29,565	(2)
Trading securities	7	67,636	74,503	75,681	66,184	72,298	70,550	66,994	53,395	64,840	(10)
Total	8	96,210	103,564	105,793	97,194	102,361	99,788	98,686	82,197	94,405	(8)
Loans and customers' liability under acceptances											
Residential mortgages	9	45,692	46,583	49,087	50,807	52,356	51,404	53,235	52,784	52,806	1
Personal	10	32,182	30,995	31,672	31,126	33,579	35,642	35,389	36,332	37,937	13
Business and government	11	50,968	50,073	47,838	46,862	45,997	43,812	44,025	41,230	38,753	(16)
Total	12	128,842	127,651	128,597	128,795	131,932	130,858	132,649	130,346	129,496	(2)
Other assets											
Intangible assets	13	5,318	4,986	4,674	4,381	4,107	3,870	3,608	3,383	3,171	(23)
Goodwill	14	2,305	2,350	2,308	2,298	2,676	2,990	3,065	3,134	3,102	16
Other	15	21,243	21,801	24,213	29,020	28,270	23,880	35,628	39,382	45,800	62
Total	16	28,866	29,137	31,195	35,699	35,053	30,740	42,301	45,899	52,073	49
Total assets	17	\$ 284,053	\$ 288,002	\$ 295,837	\$ 287,838	\$ 310,428	\$ 300,717	\$ 309,569	\$ 278,040	\$ 311,438	- %
Deposits											
Personal non-term	18	\$ 40,848	\$ 43,947	\$ 43,315	\$ 46,468	\$ 49,701	\$ 51,018	\$ 51,059	\$ 50,775	\$ 51,294	3 %
Personal term	19	53,540	53,391	52,008	49,514	48,643	48,231	49,102	50,167	51,088	5
Banks and deposit taking institutions	20	26,217	28,102	26,280	23,173	27,224	23,981	23,796	16,800	25,855	(5)
Business and government	21	74,034	72,986	75,764	74,759	80,670	79,846	82,988	71,448	78,001	(3)
Total	22	194,639	198,426	197,367	193,914	206,238	203,076	206,945	189,190	206,238	-
Acceptances	23	9,421	8,913	8,423	9,122	8,218	8,236	8,006	7,719	7,048	(14)
Obligations related to securities sold short	24	20,884	25,407	26,996	21,436	25,594	24,019	23,470	17,058	20,263	(21)
Obligations related to securities sold under repurchase agreements	25	17,502	12,669	18,115	14,637	24,427	21,699	19,328	8,655	14,463	(41)
Other liabilities	26	22,584	23,303	24,764	29,161	26,699	24,795	33,373	36,784	44,657	67
Subordinated notes and debentures	27	4,851	4,896	5,686	4,892	4,413	4,077	4,080	4,343	4,318	(2)
Non-controlling interest in subsidiaries - TD Waterhouse Group, Inc.	28	382	379	361	372	-	-	-	-	-	-
- TD CaTS	29	900	900	900	900	900	900	900	900	900	-
- TD CaTS II	30	-	-	-	-	-	-	-	350	350	+100
Shareholders' equity											
Preferred shares	31	1,472	1,480	1,479	1,492	1,492	1,487	1,491	1,485	1,477	(1)
Common shares	32	2,248	2,254	2,257	2,259	2,663	2,727	2,782	2,846	2,917	10
Contributed surplus	33	-	-	-	-	-	-	-	-	2	+100
Retained earnings	34	9,170	9,375	9,489	9,653	9,784	9,701	9,194	8,710	8,805	(10)
Total	35	12,890	13,109	13,225	13,404	13,939	13,915	13,467	13,041	13,201	(5)
Total liabilities and shareholders' equity	36	\$ 284,053	\$ 288,002	\$ 295,837	\$ 287,838	\$ 310,428	\$ 300,717	\$ 309,569	\$ 278,040	\$ 311,438	- %
Assets under administration											
TD Canada Trust	37	\$ 37,713	\$ 36,454	\$ 35,114	\$ 35,010	\$ 31,361	\$ 30,504	\$ 30,253	\$ 29,951	\$ 29,841	(5)%
TD Wealth Management	38	270,099	249,781	248,903	240,113	262,239	256,543	236,980	233,710	237,081	(10)
Total	39	\$ 307,812	\$ 286,235	\$ 284,017	\$ 275,123	\$ 293,600	\$ 287,047	\$ 267,233	\$ 263,661	\$ 266,922	(9)%
Assets under management											
TD Wealth Management	40	\$ 112,896	\$ 115,768	\$ 117,366	\$ 119,467	\$ 123,090	\$ 123,335	\$ 121,833	\$ 111,920	\$ 112,025	(9)%

Reconciliation of Operating Cash Basis Earnings to GAAP Earnings



Q1, 2003

Adjustments to determine GAAP earnings

(\$MILLIONS)	LINE #	Operating Cash Basis Earnings	Special Items ¹	Cash Basis Earnings	Taxable Equivalent Basis	Amortization of Intangibles	GAAP Earnings
Net interest income	1	\$ 1,444	\$ -	\$ 1,444	\$ (54)	\$ -	\$ 1,390
Provision for credit losses	2	112	-	112	-	-	112
Other income	3	1,169	-	1,169	-	-	1,169
Net interest and other income	4	2,501	-	2,501	(54)	-	2,447
Non-interest expenses	5	1,745	-	1,745	-	212	1,957
Income before provision for income taxes	6	756	-	756	(54)	(212)	490
Provision for (benefit of) income taxes	7	253	-	253	(54)	(79)	120
Income before non-controlling interest	8	503	-	503	-	(133)	370
Non-controlling interest	9	23	-	23	-	-	23
Net income	10	480	-	480	-	(133)	347
Preferred dividends	11	23	-	23	-	-	23
Net income applicable to common shares	12	457	-	457	-	(133)	324
Diluted earnings per share	13	\$ 0.70	\$ -	\$ 0.70	\$ -	\$ (0.20)	\$ 0.50

¹ There were no special items in Q1, 2003.

Net Interest Income and Margin



(\$MILLIONS) FOR THE PERIOD ENDED													
LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002	
Interest income													
Loans	1	\$ 2,770	\$ 2,537	\$ 2,481	\$ 2,366	\$ 2,141	\$ 1,651	\$ 2,006	\$ 1,998	\$ 1,934	(10)%	\$ 10,154	\$ 7,796
Securities	2	936	932	956	1,102	841	1,064	892	881	849	1	3,926	3,678
Deposits with banks	3	108	60	69	154	56	64	82	75	78	39	391	277
Total interest income	4	3,814	3,529	3,506	3,622	3,038	2,779	2,980	2,954	2,861	(6)	14,471	11,751
Interest expense													
Deposits	5	2,450	2,094	1,918	1,822	1,322	1,126	1,222	1,216	1,157	(12)	8,284	4,886
Subordinated notes and debentures	6	80	73	73	71	53	44	54	63	63	19	297	214
Other	7	278	337	417	467	463	301	300	287	251	(46)	1,499	1,351
Total interest expense	8	2,808	2,504	2,408	2,360	1,838	1,471	1,576	1,566	1,471	(20)	10,080	6,451
Net interest income	9	1,006	1,025	1,098	1,262	1,200	1,308	1,404	1,388	1,390	16	4,391	5,300
TEB	10	54	63	49	79	61	60	48	53	54	(11)	245	222
Net interest income (TEB)	11	\$ 1,060	\$ 1,088	\$ 1,147	\$ 1,341	\$ 1,261	\$ 1,368	\$ 1,452	\$ 1,441	\$ 1,444	15 %	\$ 4,636	\$ 5,522
Average total assets	12	\$ 290,432	\$ 293,667	\$ 300,278	\$ 305,682	\$ 311,808	\$ 308,597	\$ 308,954	\$ 314,552	\$ 312,281	- %	\$ 297,546	\$ 310,997
Average earning assets	13	\$ 247,243	\$ 251,543	\$ 258,943	\$ 256,013	\$ 265,075	\$ 268,514	\$ 265,790	\$ 259,983	\$ 257,447	(3)%	\$ 253,451	\$ 264,810
Net interest margin (TEB) as a % of average earning assets	14	1.70 %	1.77 %	1.76 %	2.08 %	1.89 %	2.09 %	2.17 %	2.20 %	2.23 %	.34 pts	1.83 %	2.09 %
Impact on NII from impaired loans													
Reduction/(increase) in NII from impaired loans													
Gross	15	\$ 23	\$ 30	\$ 39	\$ 35	\$ 23	\$ 32	\$ 28	\$ 32	\$ 33	43 %	\$ 127	\$ 115
Recoveries	16	(4)	(12)	(4)	(5)	(4)	(5)	(6)	(5)	(3)	(25)	(25)	(20)
Net reduction/(increase)	17	\$ 19	\$ 18	\$ 35	\$ 30	\$ 19	\$ 27	\$ 22	\$ 27	\$ 30	58 %	\$ 102	\$ 95
Effective tax rate (TEB) - Operating cash basis ^{1, 2}	18	35.0 %	28.8 %	29.2 %	23.3 %	29.7 %	28.9 %	39.5 %	73.3 %	33.5 %	3.8 pts	29.5 %	18.2 %

¹ Operating cash basis results exclude special items and non-cash charges related to goodwill and identified intangible amortization from business combinations. Special items are restructuring costs in Q1/01 (\$32 million after-tax), Q3/01 (\$34 million after-tax), and Q4/01 (\$76 million after-tax), tax expense of \$50 million in Q1/01 and \$25 million in Q3/01 arising from income tax rate changes, real estate gain in Q2/01 (\$163 million after-tax), increase in general allowance in Q2/01 (\$96 million after-tax), and gain on sale of mutual fund record keeping business in Q1/02 (\$14 million after-tax) and custody business in Q3/02 (\$18 million after-tax).

² Comparative figures related to the financial statement presentation of distributions by TD CaTS and TD MIC have been reclassified in order to present distributions on a gross basis and the related tax benefit in the Bank's tax provision.

Other Income and Trading Related Income (TEB)



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002	
Other Income													
TD Waterhouse fees and commissions	1	\$ 315	\$ 260	\$ 220	\$ 207	\$ 245	\$ 240	\$ 228	\$ 209	\$ 232	(5)%	\$ 1,002	\$ 922
Full service brokerage and other securities services	2	183	165	205	148	193	161	163	124	143	(26)	701	641
Mutual fund management	3	122	124	128	128	131	133	131	127	128	(2)	502	522
Credit fees	4	131	124	83	87	121	116	100	78	118	(2)	425	415
Net investment securities gains/(losses)	5	40	13	26	137	60	(12)	(8)	(14)	5	(92)	216	26
Trading income	6	449	375	373	121	432	106	(73)	64	83	(81)	1,318	529
Service charges	7	127	136	150	148	145	143	151	157	155	7	561	596
Loan securitizations	8	69	70	65	68	56	46	63	53	45	(20)	272	218
Card services	9	64	59	66	60	62	57	64	66	66	6	249	249
Insurance	10	71	86	89	80	84	96	95	100	92	10	326	375
Trust fees	11	23	27	21	15	18	22	18	18	17	(6)	86	76
Gains on sale of investment real estate	12	150	200	-	-	-	-	-	-	-	-	350	-
Gain on sale of mutual fund record keeping and custody business	13	-	-	-	-	18	-	22	-	-	(100)	-	40
Foreign exchange - non-trading	14	41	20	21	32	29	27	29	25	25	(14)	114	110
Other services	15	81	100	87	57	54	54	55	47	60	11	325	210
Total other income - page 4 (line 18)	16	\$ 1,866	\$ 1,759	\$ 1,534	\$ 1,288	\$ 1,648	\$ 1,189	\$ 1,038	\$ 1,054	\$ 1,169	(29)%	\$ 6,447	\$ 4,929
Trading related income (TEB)¹													
Interest rate and credit portfolios	17	\$ 182	\$ 171	\$ 286	\$ 141	\$ 383	\$ 177	\$ 60	\$ 126	\$ 178	(54)%	\$ 780	\$ 746
Foreign exchange portfolios	18	57	64	61	65	60	50	61	46	65	8	247	217
Equity and other portfolios	19	135	127	85	163	58	77	97	158	131	+100	510	390
Total trading related income	20	\$ 374	\$ 362	\$ 432	\$ 369	\$ 501	\$ 304	\$ 218	\$ 330	\$ 374	(25)%	\$ 1,537	\$ 1,353

¹ Includes trading-related income reported in net interest on page 12, line 11 and in other income (line 6 above). Trading-related income (TEB) includes TEB adjustments in respect of certain transactions which are not included in total bank TEB revenues but are included in the TD Securities segment revenues.

Non-Interest Expenses



(\$MILLIONS)													
FOR THE PERIOD ENDED													
LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002	
Salaries and staff benefits													
Salaries	1	\$ 555	\$ 533	\$ 573	\$ 564	\$ 556	\$ 552	\$ 584	\$ 581	\$ 595	7 %	\$ 2,225	\$ 2,273
Incentive compensation	2	323	299	278	250	363	232	173	107	251	(31)	1,150	875
Pension and other staff benefits	3	86	83	91	73	95	98	111	114	119	25	333	418
Total	4	964	915	942	887	1,014	882	868	802	965	(5)	3,708	3,566
Occupancy													
Rent	5	76	83	83	81	81	84	84	81	87	7	323	330
Depreciation	6	30	47	33	39	34	36	37	41	35	3	149	148
Other	7	33	37	27	23	31	31	33	32	30	(3)	120	127
Total	8	139	167	143	143	146	151	154	154	152	4	592	605
Equipment													
Rent	9	31	36	45	47	41	39	47	43	46	12	159	170
Depreciation	10	40	42	46	41	37	40	44	43	39	5	169	164
Other	11	75	86	82	85	83	78	81	85	82	(1)	328	327
Total	12	146	164	173	173	161	157	172	171	167	4	656	661
General													
Marketing and business development	13	104	106	100	100	88	114	97	89	97	10	410	388
Brokerage related fees	14	63	58	54	54	61	56	57	50	58	(5)	229	224
Professional and advisory services	15	72	82	63	105	90	87	84	105	75	(17)	322	366
Communications	16	52	50	53	50	52	58	59	56	54	4	205	225
Capital and business taxes	17	22	28	29	27	24	22	32	29	29	21	106	107
Postage	18	28	32	25	30	20	31	23	22	22	10	115	96
Travel and relocation	19	17	16	17	17	15	15	18	20	14	(7)	67	68
Other excluding non-cash goodwill / intangible amortization	20	131	108	127	149	120	114	77	137	112	(7)	515	448
Total	21	489	480	468	532	470	497	447	508	461	(2)	1,969	1,922
Expenses before restructuring costs	22	1,738	1,726	1,726	1,735	1,791	1,687	1,641	1,635	1,745	(3)	6,925	6,754
Restructuring costs	23	55	-	54	130	-	-	-	-	-	-	239	-
Total expenses excluding non-cash goodwill / intangible amortization	24	\$ 1,793	\$ 1,726	\$ 1,780	\$ 1,865	\$ 1,791	\$ 1,687	\$ 1,641	\$ 1,635	\$ 1,745	(3)%	\$ 7,164	\$ 6,754
Memo Items													
Non-cash goodwill / intangible amortization	25	\$ 401	\$ 383	\$ 362	\$ 344	\$ 274	\$ 257	\$ 241	\$ 226	\$ 212	(23)%	\$ 1,490	\$ 998
Less tax effect - at normal rates	26	152	138	130	123	110	97	92	86	79	(28)	543	385
- resulting from tax rate changes	27	199	12	106	1	-	-	(5)	(16)	-	-	318	(21)
Non-cash goodwill / intangible amortization, net of tax	28	\$ 50	\$ 233	\$ 126	\$ 220	\$ 164	\$ 160	\$ 154	\$ 156	\$ 133	(19)%	\$ 629	\$ 634

Equity Securities, Intangibles and Goodwill,
and Restructuring Costs



(\$MILLIONS) AS AT	LINE #	2001				2002				2003	Q1 % change vs Q1 02
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Equity securities - surplus (deficit) over book¹											
Debt	1	\$ 20	\$ 30	\$ 26	\$ 40	\$ 64	\$ 43	\$ 47	\$ 99	\$ (6)	+(100)%
Common & equivalents	2	677	604	573	329	362	418	194	124	136	(62)
Preferred shares	3	13	20	4	1	11	(6)	(8)	5	28	+100
Total	4	\$ 710	\$ 654	\$ 603	\$ 370	\$ 437	\$ 455	\$ 233	\$ 228	\$ 158	(64)%
Identifiable intangible assets											
At beginning of period	5	\$ 5,673	\$ 5,318	\$ 4,986	\$ 4,674	\$ 4,381	\$ 4,107	\$ 3,870	\$ 3,608	\$ 3,383	(23)%
Arising during the period	6	-	-	-	-	-	20	(21)	1	-	-
Amortized in the period	7	(355)	(332)	(312)	(293)	(274)	(257)	(241)	(226)	(212)	(23)
Total	8	\$ 5,318	\$ 4,986	\$ 4,674	\$ 4,381	\$ 4,107	\$ 3,870	\$ 3,608	\$ 3,383	\$ 3,171	(23)%
Future tax liability on intangible assets											
At beginning of period	9	\$ (2,338)	\$ (1,990)	\$ (1,841)	\$ (1,607)	\$ (1,486)	\$ (1,376)	\$ (1,279)	\$ (1,192)	\$ (1,122)	(24)%
Arising during the period - changes in tax rates	10	-	-	-	-	-	-	(5)	(16)	-	-
Recognized in the period	11	348	149	234	121	110	97	92	86	79	(28)
Total	12	\$ (1,990)	\$ (1,841)	\$ (1,607)	\$ (1,486)	\$ (1,376)	\$ (1,279)	\$ (1,192)	\$ (1,122)	\$ (1,043)	(24)%
Net intangibles	13	\$ 3,328	\$ 3,145	\$ 3,067	\$ 2,895	\$ 2,731	\$ 2,591	\$ 2,416	\$ 2,261	\$ 2,128	(22)%
Goodwill											
At beginning of period	14	\$ 2,162	\$ 2,305	\$ 2,350	\$ 2,308	\$ 2,298	\$ 2,676	\$ 2,990	\$ 3,065	\$ 3,134	36 %
Arising during the period	15	202	74	12	-	384	325	44	97	-	(100)
Amortized in the period	16	(46)	(51)	(50)	(51)	-	-	-	-	-	-
Foreign exchange and other adjustments	17	(13)	22	(4)	41	(6)	(11)	31	(28)	(32)	+100
Total	18	\$ 2,305	\$ 2,350	\$ 2,308	\$ 2,298	\$ 2,676	\$ 2,990	\$ 3,065	\$ 3,134	\$ 3,102	16 %
Total net intangibles and goodwill	19	\$ 5,633	\$ 5,495	\$ 5,375	\$ 5,193	\$ 5,407	\$ 5,581	\$ 5,481	\$ 5,395	\$ 5,230	(3)%
Restructuring costs											
Accrual at beginning of period	20	\$ 327	\$ 322	\$ 278	\$ 303	\$ 337	\$ 207	\$ 137	\$ 81	\$ 36	(89)%
Expensed during period	21	55	-	54	130	-	-	-	-	-	-
Amount utilized during period - Canada Trust	22	(24)	(25)	(29)	(56)	(32)	(61)	(40)	(32)	(6)	(81)
- TD Waterhouse	23	-	-	-	(39)	(7)	(4)	(3)	(1)	-	(100)
- TD Securities	24	-	-	-	(1)	(91)	(5)	(13)	(12)	(3)	(97)
- Newcrest	25	(36)	(19)	-	-	-	-	-	-	-	-
Accrual at end of period	26	\$ 322	\$ 278	\$ 303	\$ 337	\$ 207	\$ 137	\$ 81	\$ 36	\$ 27	(87)%

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

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



(\$MILLIONS)												
FOR THE PERIOD ENDED												
LINE #	2001				2002				2003	Q1 % change	Full Year	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	vs Q1 02	2001	2002
Preferred shares												
Balance at beginning of period	\$ 1,251	\$ 1,472	\$ 1,480	\$ 1,479	\$ 1,492	\$ 1,492	\$ 1,487	\$ 1,491	\$ 1,485	- %	\$ 1,251	\$ 1,492
Issued	225	-	-	-	-	-	-	-	-	-	225	-
Translation on shares issued in foreign currency	(4)	8	(1)	13	-	(5)	4	(6)	(8)	+(100)	16	(7)
Balance at end of period	1,472	1,480	1,479	1,492	1,492	1,487	1,491	1,485	1,477	(1)	1,492	1,485
Common shares												
Balance at beginning of period	2,060	2,248	2,254	2,257	2,259	2,663	2,727	2,782	2,846	26	2,060	2,259
Issued - options	7	6	3	2	4	5	2	2	8	100	18	13
Issued - cash	-	-	-	-	400	-	-	-	-	(100)	-	400
Issued - dividend reinvestment plan	-	-	-	-	-	59	53	62	63	+100	-	174
Issued - acquisitions	181	-	-	-	-	-	-	-	-	-	181	-
Balance at end of period	2,248	2,254	2,257	2,259	2,663	2,727	2,782	2,846	2,917	10	2,259	2,846
Contributed surplus												
Balance at beginning of period	-	-	-	-	-	-	-	-	-	-	-	-
Stock option expense	-	-	-	-	-	-	-	-	2	+100	-	-
Balance at end of period	-	-	-	-	-	-	-	-	2	+100	-	-
Retained earnings												
Balance at beginning of period	9,039	9,170	9,375	9,489	9,653	9,784	9,701	9,194	8,710	(10)	9,039	9,653
Net income ¹	439	383	343	227	378	156	(405)	(196)	347	(8)	1,392	(67)
Dividends - common	(156)	(176)	(176)	(176)	(179)	(179)	(180)	(180)	(181)	1	(684)	(718)
- preferred	(17)	(17)	(17)	(19)	(18)	(18)	(17)	(17)	(18)	-	(70)	(70)
- preferred TD MIC ¹	(5)	(7)	(5)	(5)	(5)	(6)	(6)	(6)	(5)	-	(22)	(23)
Translation adjustments, net of tax	16	31	(19)	143	(30)	(21)	102	(83)	(48)	60	171	(32)
Share issue expenses, net of tax	-	-	-	(1)	(7)	-	-	(1)	-	(100)	(1)	(8)
Stock options settled in cash, tax effected	(14)	(8)	(12)	(5)	(8)	(15)	(1)	(1)	-	(100)	(39)	(25)
Adoption of new standard for employee future benefits	(132)	-	-	-	-	-	-	-	-	-	(132)	-
Other	-	(1)	-	-	-	-	-	-	-	-	(1)	-
Balance at end of period	9,170	9,375	9,489	9,653	9,784	9,701	9,194	8,710	8,805	(10)	9,653	8,710
Total common equity	11,418	11,629	11,746	11,912	12,447	12,428	11,976	11,556	11,724	(6)	11,912	11,556
Total shareholders' equity	\$ 12,890	\$ 13,109	\$ 13,225	\$ 13,404	\$ 13,939	\$ 13,915	\$ 13,467	\$ 13,041	\$ 13,201	(5)%	\$ 13,404	\$ 13,041
Non-controlling interest in subsidiaries												
Balance at beginning of period	\$ 1,656	\$ 1,282	\$ 1,279	\$ 1,261	\$ 1,272	\$ 900	\$ 900	\$ 900	\$ 1,250	(2)%	\$ 1,656	\$ 1,272
Arising from TD CaTS II issue	-	-	-	-	-	-	-	350	-	-	-	350
Arising during the period - TD Waterhouse	6	1	(4)	-	-	-	-	-	-	-	3	-
Purchase of TD Waterhouse shares	-	(12)	(13)	-	(372)	-	-	-	-	(100)	(25)	(372)
Canada Trust - acquisition and reorganization	(364)	-	-	-	-	-	-	-	-	-	(364)	-
Foreign exchange adjustment	(16)	8	(1)	11	-	-	-	-	-	-	2	-
Balance at end of period	\$ 1,282	\$ 1,279	\$ 1,261	\$ 1,272	\$ 900	\$ 900	\$ 900	\$ 1,250	\$ 1,250	39 %	\$ 1,272	\$ 1,250
NUMBER OF COMMON SHARES												
Balance at beginning of period	622,615,868	627,693,764	628,131,342	628,317,509	628,451,159	639,609,058	641,379,237	643,228,956	645,399,134	-	622,615,868	628,451,159
Issued - options	546,548	437,578	186,167	133,650	198,999	357,328	130,041	131,597	543,099	-	1,303,943	817,965
Issued - cash	-	-	-	-	10,958,900	-	-	-	-	-	-	10,958,900
Issued - dividend reinvestment plan	-	-	-	-	-	1,412,851	1,719,678	2,038,581	1,978,558	-	-	5,171,110
Issued - acquisitions	4,531,348	-	-	-	-	-	-	-	-	-	4,531,348	-
Balance at end of period	627,693,764	628,131,342	628,317,509	628,451,159	639,609,058	641,379,237	643,228,956	645,399,134	647,920,791	-	628,451,159	645,399,134

¹ Comparative figures related to the financial statement presentation of distributions by TD CaTS and TD MIC have been reclassified in order to present distributions on a gross basis and the related tax benefit in the Bank's tax provision

Risk-Weighted Assets and Capital



(\$MILLIONS)		2001				2002				2003	Q1 % change
AS AT	LINE #	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	vs Q1 02
Balance sheet assets											
Cash resources	1	\$ 1,300	\$ 691	\$ 925	\$ 991	\$ 1,101	\$ 1,150	\$ 1,370	\$ 1,108	\$ 1,620	47 %
Securities	2	7,107	6,843	6,530	6,946	7,143	6,551	6,708	6,247	5,845	(18)
Loans	3	68,882	68,046	72,508	66,838	68,998	68,997	69,971	64,247	64,226	(7)
Customers' liability under acceptances	4	8,643	8,117	7,470	8,246	7,426	7,540	7,333	7,066	6,460	(13)
Other assets	5	7,512	7,153	6,742	6,342	6,237	6,037	6,479	6,288	6,158	(1)
Total balance sheet assets	6	93,444	90,850	94,175	89,363	90,905	90,275	91,861	84,956	84,309	(7)
Off-balance sheet assets											
Credit instruments	7	17,604	18,550	18,004	18,350	17,755	16,164	15,404	14,559	14,200	(20)
Derivative financial instruments	8	4,740	4,993	5,451	6,373	5,816	5,211	6,567	6,259	6,554	13
Total off-balance sheet assets	9	22,344	23,543	23,455	24,723	23,571	21,375	21,971	20,818	20,754	(12)
Total risk-weighted asset equivalent - Credit risk	10	115,788	114,393	117,630	114,086	114,476	111,650	113,832	105,774	105,063	(8)
Total risk-weighted asset equivalent - Market risk	11	12,123	13,592	12,558	13,032	13,246	14,621	16,037	14,859	15,443	17
Total risk-weighted assets	12	\$ 127,911	\$ 127,985	\$ 130,188	\$ 127,118	\$ 127,722	\$ 126,271	\$ 129,869	\$ 120,633	\$ 120,506	(6)%
CAPITAL											
TIER 1											
Common shareholders' equity	13	\$ 11,418	\$ 11,629	\$ 11,746	\$ 11,912	\$ 12,447	\$ 12,428	\$ 11,976	\$ 11,556	\$ 11,722	(6)%
Qualifying preferred shares	14	1,472	1,480	1,479	1,492	1,492	1,487	1,491	1,485	1,477	(1)
Contributed surplus	15	-	-	-	-	-	-	-	-	2	+100
Non-controlling interest in subsidiaries											
- TD Waterhouse Group, Inc.	16	382	379	361	372	-	-	-	-	-	-
- TD CaTS	17	900	900	900	900	900	900	900	962	1,086	21
Less: goodwill and intangible assets in excess of 5% limit	18	(4,540)	(4,336)	(4,222)	(4,041)	(4,246)	(4,423)	(4,345)	(4,213)	(4,033)	(5)
Total Tier 1 capital	19	9,632	10,052	10,264	10,635	10,593	10,392	10,022	9,790	10,254	(3)
TIER 2											
Subordinated notes and debentures	20	4,851	4,896	5,686	4,892	4,413	4,077	4,080	4,343	4,318	(2)
Qualifying preferred shares and											
Non-controlling interest in subsidiaries	21	-	-	-	-	-	-	-	157	102	+100
Less: amortization of subordinated notes and debentures	22	(513)	(517)	(554)	(545)	(574)	(566)	(561)	(357)	(381)	(34)
General allowance for credit losses included in capital	23	959	960	976	1,112	1,118	1,105	1,136	1,056	1,054	(6)
Total Tier 2 capital	24	5,297	5,339	6,108	5,459	4,957	4,616	4,655	5,199	5,093	3
Investment in unconsolidated subsidiaries/ substantial investments	25	(599)	(625)	(701)	(697)	(703)	(719)	(723)	(870)	(915)	30
First loss protection	26	(362)	(350)	(301)	(288)	(204)	(197)	(180)	(159)	(154)	(25)
Total capital	27	\$ 13,968	\$ 14,416	\$ 15,370	\$ 15,109	\$ 14,643	\$ 14,092	\$ 13,774	\$ 13,960	\$ 14,278	(2)%
Capital ratios											
Tier 1 capital	28	7.5	7.9	7.9	8.4	8.3	8.2	7.7	8.1	8.5	.2 pts
Total capital	29	10.9	11.3	11.8	11.9	11.5	11.2	10.6	11.6	11.8	.3 pts

Interest Rate Sensitivity and Loan Securitization



(\$MILLIONS)

FOR THE PERIOD ENDED

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02	Full Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			2001	2002	
Interest sensitive (asset) liability gap within 1 year (\$billions)	1	\$ (2.8)	\$ (5.3)	\$ (5.3)	\$ 5.1	\$ 5.4	\$ (8.0)	\$ 5.5	\$ 8.0	\$ 11.6	+100 %	\$ 5.1	\$ 8.0
After tax impact of 1% increase in interest rates on													
Common shareholders' equity	2	\$ (21)	\$ (32)	\$ (32)	\$ (45)	\$ (43)	\$ (36)	\$ (48)	\$ (40)	\$ (27)	(37)%	\$ (45)	\$ (40)
Annual net income	3	2	(6)	(5)	3	(3)	(3)	2	(5)	(1)	(67)	3	(5)
Loans securitized and sold to third party													
Securitized/(repurchased) during the quarter													
Mortgages - conventional	4	\$ 22	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- %	\$ 29	\$ -
Mortgages - MBS pools sold	5	-	4	452	543	84	1,174	1,273	1,203	1,600	+100	999	3,734
Credit Cards	6	500	(10)	-	-	-	(668)	(219)	(107)	(500)	+(100)	490	(994)
Personal Loans	7	-	-	-	-	(1,300)	-	(541)	(472)	(348)	(73)	-	(2,313)
Mortgage - Commercial	8	-	-	-	-	-	-	90	(1)	577	+100	-	89
Outstanding at period end	9	\$ 20,994	\$ 19,459	\$ 18,828	\$ 18,456	\$ 15,888	\$ 15,395	\$ 15,136	\$ 14,916	\$ 15,600	(2)%	\$18,456	\$14,916
Income statement classification impact													
Net interest income	10	\$ (82)	\$ (88)	\$ (88)	\$ (89)	\$ (87)	\$ (62)	\$ (75)	\$ (64)	\$ (56)	(36)%	\$ (347)	\$ (288)
Other income	11	68	69	66	72	56	46	63	53	45	(20)	275	218
Provision for credit losses	12	18	23	22	20	31	16	12	11	11	(65)	83	70
Total impact	13	\$ 4	\$ 4	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	- %	\$ 11	\$ -

Impaired Loans by Business Line and General Allowances



(\$MILLIONS)
AS AT

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
GROSS IMPAIRED LOANS										
TD Canada Trust										
Retail	\$ 266	\$ 266	\$ 221	\$ 256	\$ 307	\$ 288	\$ 258	\$ 250	\$ 239	(22)%
Commercial	119	119	138	122	121	135	123	164	150	24
Total TD Canada Trust	385	385	359	378	428	423	381	414	389	(9)
TD Securities										
Corporate loans - Core	625	830	1,010	829	895	1,212	1,611	2,080	-	(100)
- Non-Core ¹	-	-	-	-	-	-	-	-	2,363	+100
Investment Banking	51	40	40	60	58	58	32	31	31	(47)
Total TD Securities	676	870	1,050	889	953	1,270	1,643	2,111	2,394	+100
TOTAL GROSS IMPAIRED LOANS	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	+100 %
NET IMPAIRED LOANS										
TD Canada Trust										
Retail	\$ 131	\$ 129	\$ 113	\$ 188	\$ 218	\$ 217	\$ 188	\$ 152	\$ 142	(35)%
Commercial	48	34	50	80	74	82	68	105	75	1
Total TD Canada Trust	179	163	163	268	292	299	256	257	217	(26)
TD Securities										
Corporate loans - Core	489	661	729	760	674	749	924	1,163	-	(100)
- Non-Core ¹	-	-	-	-	-	-	-	-	1,251	+100
Investment Banking	30	28	28	60	49	49	32	31	31	(37)
Total TD Securities	519	689	757	820	723	798	956	1,194	1,282	77
Total impaired loans net of specific provisions	698	852	920	1,088	1,015	1,097	1,212	1,451	1,499	48
General allowance for credit losses	984	1,138	1,138	1,141	1,141	1,138	1,141	1,141	1,141	-
Sectoral allowance for credit losses	-	-	-	-	-	-	870	1,285	1,032	+100
TOTAL NET IMPAIRED LOANS	\$ (286)	\$ (286)	\$ (218)	\$ (53)	\$ (126)	\$ (41)	\$ (799)	\$ (975)	\$ (674)	+100 %
Allowance for credit losses as a % of gross impaired loans	127.0 %	122.8 %	115.5 %	104.2 %	109.1 %	102.4 %	139.5 %	138.6 %	124.2 %	15.1 pts
Total Loans (page 10, line 12)	\$ 128,842	\$ 127,651	\$ 128,597	\$ 128,795	\$ 131,932	\$ 130,858	\$ 132,649	\$ 130,346	\$ 129,496	(2)%
Net impaired loans as a % of net loans	(0.2)%	(0.2)%	(0.2)%	- %	(0.1)%	- %	(0.6)%	(0.7)%	(0.5)%	(.4) pts
GENERAL ALLOWANCE FOR CREDIT LOSSES										
Loans (line 17 above)	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,141	- %
Derivative financial instruments	30	27	31	34	31	48	52	65	76	+100
Total general allowance	\$ 1,014	\$ 1,165	\$ 1,169	\$ 1,175	\$ 1,172	\$ 1,186	\$ 1,193	\$ 1,206	\$ 1,217	4 %

¹ Comparative figures have not been provided as the split between core and non-core is a result of a change in business strategy effective Q1/03

Analysis of Change in Gross Impaired Loans & Allowance for Credit Losses



(\$MILLIONS)

AS AT

GROSS IMPAIRED LOANS

LINE #	2001				2002				2003 Q1	Q1 % change vs Q1 02
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
1	\$ 989	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	99 %
Additions to impaired loans and acceptances										
2	128	121	123	175	211	212	194	191	193	(9)
3	22	19	38	24	16	29	7	66	9	(44)
4	149	202	333	243	177	537	472	770	-	(100)
5	-	-	-	-	-	-	-	-	458	+100
6	\$ 299	\$ 342	\$ 494	\$ 442	\$ 404	\$ 778	\$ 673	\$ 1,027	\$ 660	63 %
7	(135)	(50)	(214)	(56)	(127)	(263)	(136)	(205)	(237)	87
8	\$ 164	\$ 292	\$ 280	\$ 386	\$ 277	\$ 515	\$ 537	\$ 822	\$ 423	53 %
9	(92)	(98)	(126)	(528)	(163)	(203)	(206)	(321)	(165)	1
10	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	+100 %

GROSS IMPAIRED LOANS BY LOCATION²

11	\$ 654	\$ 705	\$ 681	\$ 623	\$ 675	\$ 815	\$ 711	\$ 712	\$ 680	1 %
12	375	508	649	589	653	800	1,193	1,612	1,520	+100
13	32	42	79	55	53	78	120	201	583	+100
14	\$ 1,061	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	+100 %

ALLOWANCE FOR CREDIT LOSSES

Specific allowance

15	\$ 312	\$ 363	\$ 404	\$ 489	\$ 179	\$ 366	\$ 596	\$ 812	\$ 1,074	+100 %
16	(92)	(98)	(126)	(528)	(163)	(203)	(206)	(321)	(165)	1
17	23	19	21	27	25	32	42	28	27	8
18	-	-	-	-	-	-	-	205	236	+100
19	120	120	190	190	325	400	380	350	112	(66)
20	-	-	-	1	-	1	-	-	-	-
21	\$ 363	\$ 404	\$ 489	\$ 179	\$ 366	\$ 596	\$ 812	\$ 1,074	\$ 1,284	+100 %

Sectoral allowance

22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870	\$ 1,285	+100 %
23	-	-	-	-	-	-	-	(205)	(236)	+(100)
24	-	-	-	-	-	-	870	600	-	-
25	-	-	-	-	-	-	-	20	(17)	+(100)
26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870	\$ 1,285	\$ 1,032	+100 %

General allowance

27	\$ 836	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	- %
28	150	150	-	-	-	-	-	-	-	-
29	(2)	4	-	3	-	(3)	3	-	-	-
30	\$ 984	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,141	- %

Total allowance for credit losses at end of period

31	\$ 1,347	\$ 1,542	\$ 1,627	\$ 1,320	\$ 1,507	\$ 1,734	\$ 2,823	\$ 3,500	\$ 3,457	+100 %
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¹ Comparative figures have not been provided as the split between core and non-core is a result of a change in business strategy effective Q1/03

² Based on geographic location of unit responsible for recording revenue

³ Includes \$22M million relating to write-offs of restructured loans in Q1/03