



SUPPLEMENTAL FINANCIAL INFORMATION

For the Quarter Ended
July 31, 2003

For the Quarter Ended July 31, 2003

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How the Bank Reports

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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 then excludes any special items and the non-cash charges related to the amortization of goodwill (prior to 2002) and identified intangibles from business combinations as summarized on page 4. The Bank views special items as transactions that are not part of the normal daily business operations and are therefore not indicative of underlying trends. The Bank's non-cash identified intangible amortization charges relate to the Canada Trust acquisition in fiscal 2000. The Bank has excluded non-cash amortization charges related to identified intangibles as it ensures comparable treatment between periods and comparable treatment with goodwill. Consequently, the Bank believes that the operating cash basis provides the reader with an understanding of the Bank's results that can be consistently tracked from period to period.</p> <p>The goodwill impairment recorded in Q2/03 relating to TD Waterhouse International and TD Equity Options was not considered a special item for exclusion when determining the operating cash basis results. Restructuring costs are reviewed by the Bank on a case-by-case basis to determine whether they are special items. The restructuring charges recognized in Q2/03 were not considered special items given that they were incurred as part of the rationalization of the existing businesses and not as part of an acquisition, which would normally be considered a special item.</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>The Bank reports economic profit and return on invested capital for the total Bank and for each of its major business segments. Economic profit (loss) is operating cash basis net income (loss) applicable to common shares after providing a charge for invested capital. Invested capital is equal to common equity plus the cumulative amount of goodwill and intangible assets amortized as of the reporting date.</p>
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Certain comparative amounts have been reclassified to conform with current period presentation.

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Highlights



LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
FOR THE PERIOD ENDED												
Results of operations (\$ millions)												
1	\$ 524	\$ 523	\$ 528	\$ 316	\$ (269)	\$ (40)	\$ 480	\$ (146)	\$ 620	+(100)%	\$ 575	\$ 954
2	1,147	1,341	1,261	1,368	1,452	1,441	1,444	1,501	1,460	1	4,081	4,405
3	2,681	2,629	2,891	2,557	2,468	2,495	2,613	2,469	2,653	7	7,916	7,735
Per common share												
4	\$.80	\$.79	\$.79	\$.46	\$ (.46)	\$ (.10)	\$.71	\$ (.26)	\$.92	+(100)%	\$.79	\$ 1.37
5	.51	.32	.56	.20	(.67)	(.34)	.50	(.46)	.74	+(100)	.09	.78
6	.79	.78	.78	.45	(.46)	(.10)	.70	(.26)	.91	+(100)	.78	1.36
7	.51	.32	.55	.20	(.67)	(.34)	.50	(.46)	.73	+(100)	.09	.78
Financial position (\$ billions)												
8	\$ 295.8	\$ 287.8	\$ 310.4	\$ 300.7	\$ 309.6	\$ 278.0	\$ 311.4	\$ 321.7	\$ 302.2	(2)%	\$ 309.6	\$ 302.2
9	11.7	11.9	12.4	12.4	12.0	11.6	11.7	11.1	11.4	(5)	12.0	11.4
Capital ratios (\$ billions)												
10	\$ 10.3	\$ 10.6	\$ 10.6	\$ 10.4	\$ 10.0	\$ 9.8	\$ 10.3	\$ 10.4	\$ 11.1	11 %	\$ 10.0	\$ 11.1
11	130.2	127.1	127.7	126.3	129.9	120.6	121.1	118.3	114.0	(12)	129.9	114.0
12	7.9 %	8.4 %	8.3 %	8.2 %	7.7 %	8.1 %	8.5 %	8.8 %	9.7 %	2.0 pts	7.7 %	9.7 %
13	11.8	11.9	11.5	11.2	10.6	11.6	11.8	12.4	13.9	3.3	10.6	13.9
Other												
14	1.78 %	2.12 %	1.93 %	2.15 %	2.25 %	2.29 %	2.31 %	2.38 %	2.24 %	(.01) pts	2.11 %	2.31 %
15	\$ (218)	\$ (53)	\$ (126)	\$ (41)	\$ (799)	\$ (975)	\$ (661)	\$ (742)	\$ (643)	(20)%	\$ (799)	\$ (643)
16	(.2)%	- %	(.1)%	- %	(.6)%	(.7)%	(.5)%	(.6)%	(.5)%	.1 pts	(.6)%	(.5)%
17	.60	.58	1.00	1.26	3.81	2.84	.34	.31	.19	(3.62)	2.03	.28
18	\$ 603	\$ 370	\$ 437	\$ 455	\$ 233	\$ 228	\$ 158	\$ 243	\$ 354	52 %	\$ 233	\$ 354
19	64.4 %	66.0 %	62.0 %	66.0 %	66.5 %	65.5 %	66.8 %	95.8 %	64.0 %	(2.5) pts	64.7 %	75.1 %
20	81.4	86.6	72.5	77.9	77.1	76.2	76.5	106.3	72.6	(4.5)	75.7	84.6
21	47,579	45,565	45,717	44,946	44,890	43,208	43,239	42,805	42,786	(5)%	44,890	42,786
22	1,350	1,294	1,265	1,228	1,182	1,178	1,172	1,165	1,162	(2)	1,182	1,162
23	297	284	285	285	283	283	283	285	272	(4)	283	272
24	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	n/a	Aa3	Aa3
25	AA-	AA-	AA-	AA-	AA-	AA-	A+	A+	A+	n/a	AA-	A+

¹ Operating cash basis results exclude the non-cash charges and special items which are summarized on page 4.

² The gain on sale of mutual fund record keeping business in Q1/02 and custody business in Q3/02.

Shareholder Value



FOR THE PERIOD ENDED	LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Per common share													
Basic net income - operating cash basis ¹	1	\$.80	\$.79	\$.79	\$.46	\$ (.46)	\$ (.10)	\$.71	\$ (.26)	\$.92	+ (100)%	\$.79	\$ 1.37
- reported basis	2	.51	.32	.56	.20	(.67)	(.34)	.50	(.46)	.74	+ (100)	.09	.78
Diluted net income - operating cash basis ¹	3	.79	.78	.78	.45	(.46)	(.10)	.70	(.26)	.91	+ (100)	.78	1.36
- reported basis	4	.51	.32	.55	.20	(.67)	(.34)	.50	(.46)	.73	+ (100)	.09	.78
Dividends	5	.28	.28	.28	.28	.28	.28	.28	.28	.28	-	.84	.84
Book value	6	18.70	18.97	19.45	19.38	18.62	17.91	18.10	17.04	17.47	(6)	18.62	17.47
Closing market price	7	39.34	35.94	42.60	41.87	33.00	29.35	32.18	33.94	37.49	14	33.00	37.49
Financial ratios and statistics													
ROE - operating cash basis ¹	8	17.1 %	16.8 %	16.4 %	9.7 %	(9.5)%	(2.1)%	15.6 %	(6.0)%	21.4 %	30.9 pts	5.5 %	10.4 %
- reported basis	9	10.9	6.8	11.5	4.4	(13.9)	(7.4)	11.1	(10.5)	17.1	31.0	0.6	6.0
Return on invested capital - operating cash basis ^{1,2}	10	15.4	15.0	14.4	8.4	(8.2)	(1.8)	13.1	(5.0)	17.6	25.8	4.8	8.6
Average common equity (MM)	11	\$ 11,647	\$ 11,777	\$ 12,231	\$ 12,407	\$ 12,227	\$ 11,817	\$ 11,607	\$ 11,484	\$ 11,107	(9)%	\$ 12,259	\$ 11,397
Average invested capital ² (MM)	12	12,925	13,228	13,874	14,212	14,189	13,934	13,868	13,875	13,536	(5)	14,092	13,760
Return on risk-weighted assets - operating cash basis ¹	13	1.60 %	1.61 %	1.64 %	1.02 %	(.83)%	(.13)%	1.58 %	(.48)%	2.12 %	2.95 pts	.60 %	1.06 %
Economic profit ³ (MM)	14	\$ 110	\$ 100	\$ 113	\$ (96)	\$ (692)	\$ (457)	\$ 76	\$ (537)	\$ 227	+ (100)%	\$ (675)	\$ (234)
Dividend yield ⁴	15	2.6	2.7	2.8	2.6	3.2	3.7	3.5	3.4	3.1	(.1) pts	3.0	3.4
Common dividend payout ratio - operating cash basis ¹	16	35.1	35.3	35.4	61.3	-	-	39.6	-	30.6	30.6	106.5	61.4
Closing market price to book value	17	2.10	1.89	2.19	2.16	1.77	1.64	1.78	1.99	2.15	21 %	1.77	2.15
Price earnings ratio - operating cash basis ^{1,5}	18	12.0	11.0	13.4	15.0	21.3	43.8	54.5	-	30.0	8.7 pts	21.3	30.0
Total market return on common shareholders' investment ⁶	19	14.3 %	(11.7)%	(1.0)%	10.5 %	(13.3)%	(15.2)%	(21.8)%	(16.3)%	17.0 %	30.3	(13.3)%	17.0 %
Number of common shares outstanding (MM)	20	628.3	628.5	639.6	641.4	643.2	645.4	647.9	651.1	653.4	2 %	643.2	653.4
Average number of common shares outstanding (MM) - basic	21	628.2	628.4	639.5	639.8	641.5	643.3	645.6	648.5	651.3	2	640.3	648.5
- diluted	22	636.0	635.6	646.8	647.1	646.6	647.3	649.7	652.2	655.3	1	646.8	652.4

¹ Operating cash basis results exclude the non-cash charges and special items which are summarized on page 4.

² Invested Capital is common shareholder's equity plus the cumulative after-tax amount of goodwill and intangible assets amortized as of the reporting date.

³ Economic profit is determined as the operating cash basis net income applicable to common shareholders less a charge for the cost of Invested Capital. The rate charged for Invested Capital is 10.9% for 2003, 11.2% for 2002 and 12.0% for 2001.

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

⁵ Closing common share price divided by diluted net income per common share for trailing 4 quarters

⁶ 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

Net Income

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
<i>(SMILLIONS)</i>												
<i>FOR THE PERIOD ENDED</i>												
Interest income (TEB)	\$ 3,539	\$ 3,583	\$ 3,071	\$ 2,795	\$ 2,989	\$ 2,973	\$ 2,883	\$ 2,930	\$ 2,898	(3)%	\$ 8,855	\$ 8,711
Interest expense	2,392	2,242	1,810	1,427	1,537	1,532	1,439	1,429	1,438	(6)	4,774	4,306
Net interest income (TEB)	1,147	1,341	1,261	1,368	1,452	1,441	1,444	1,501	1,460	1	4,081	4,405
Provision for credit losses	190	190	325	400	1,250	950	112	98	59	(95)	1,975	269
Net interest income after credit loss provision	957	1,151	936	968	202	491	1,332	1,403	1,401	+100	2,106	4,136
Other income												
Investment and securities services	553	483	569	534	522	460	504	482	579	11	1,625	1,565
Credit fees	83	87	121	116	100	78	118	100	113	13	337	331
Net investment securities gains/(losses)	26	137	60	(12)	(8)	(14)	5	(23)	18	+(100)	40	-
Trading income	373	121	432	106	(73)	64	130	15	(19)	(74)	465	126
Service charges	150	148	145	143	151	157	155	153	168	11	439	476
Loan securitizations	65	68	56	46	63	53	47	54	60	(5)	165	161
Card services	66	60	62	57	64	66	66	65	74	16	183	205
Insurance revenue (net of claims)	89	80	84	96	95	100	92	97	112	18	275	301
Trust fees	21	15	18	22	18	18	17	19	19	6	58	55
Gain on sale of mutual fund record keeping and custody business	-	-	18	-	22	-	-	-	-	(100)	40	-
Writedown of investment in JVs	-	-	-	-	-	-	-	(39)	-	-	-	(39)
Losses on derivatives and loan sales - Wholesale Bank Non-Core	-	-	-	-	-	-	(50)	(31)	(13)	+(100)	-	(94)
Other	108	89	83	81	84	72	85	76	82	(2)	248	243
Total other income	1,534	1,288	1,648	1,189	1,038	1,054	1,169	968	1,193	15	3,875	3,330
Net interest and other income	2,491	2,439	2,584	2,157	1,240	1,545	2,501	2,371	2,594	+100	5,981	7,466
Non-interest expenses												
Salaries and employee benefits	942	887	1,014	882	868	802	965	893	959	10	2,764	2,817
Occupancy including depreciation	143	143	146	151	154	154	152	153	178	16	451	483
Equipment including depreciation	173	173	161	157	172	171	167	156	150	(13)	490	473
Restructuring costs	54	130	-	-	-	-	-	87	5	+100	-	92
Goodwill impairment	-	-	-	-	-	-	-	624	-	-	-	624
Other	468	532	470	497	447	508	461	452	405	(9)	1,414	1,318
Total non-interest expenses excluding non-cash goodwill / intangible amortization	1,780	1,865	1,791	1,687	1,641	1,635	1,745	2,365	1,697	3	5,119	5,807
Income before provision for income taxes - TEB	711	574	793	470	(401)	(90)	756	6	897	+(100)	862	1,659
Provision for income taxes - TEB	228	110	234	136	(163)	(66)	253	129	254	+(100)	207	636
Net income before non-controlling interest	483	464	559	334	(238)	(24)	503	(123)	643	+(100)	655	1,023
Non-controlling interest - TD Waterhouse Group, Inc.	(4)	-	-	-	-	-	-	-	-	-	-	-
- Preferred shares of subsidiaries	18	17	17	18	13	16	23	23	23	77	48	69
Net income - cash basis	469	447	542	316	(251)	(40)	480	(146)	620	+(100)	607	954
Preferred dividends	22	24	23	24	23	23	23	22	21	(9)	70	66
Net income applicable to common shares - cash basis	447	423	519	292	(274)	(63)	457	(168)	599	+(100)	537	888
Non-cash goodwill / intangible amortization, net of tax	126	220	164	160	154	156	133	127	119	(23)	478	379
Net income applicable to common shares - reported basis	\$ 321	\$ 203	\$ 355	\$ 132	\$ (428)	\$ (219)	\$ 324	\$ (295)	\$ 480	+(100)	\$ 59	\$ 509
Diluted earnings per share - operating cash basis ¹	\$ 0.79	\$ 0.78	\$ 0.78	\$ 0.45	\$ (0.46)	\$ (0.10)	\$ 0.70	\$ (0.26)	\$ 0.91	+(100)%	\$ 0.78	\$ 1.36
Diluted earnings per share - reported basis	0.51	0.32	0.55	0.20	(0.67)	(0.34)	0.50	(0.46)	0.73	+(100)	0.09	0.78

¹ Operating cash basis results exclude the non-cash charges and special items which are summarized on page 4.

Non-cash Charges and Special Items



<i>(\$MILLIONS)</i>													
<i>FOR THE PERIOD ENDED</i>													
LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003	
Non-cash charges and special items, net of income taxes:													
Amortization of intangible assets	1	\$ (78)	\$ (171)	\$ (164)	\$ (160)	\$ (154)	\$ (156)	\$ (133)	\$ (127)	\$ (119)	(23)%	\$ (478)	\$ (379)
Amortization of goodwill ¹	2	(48)	(49)	-	-	-	-	-	-	-	-	-	-
Gain on sale of mutual fund and custody business	3	-	-	14	-	18	-	-	-	-	(100)	32	-
Restructuring costs ²	4	(30)	(76)	-	-	-	-	-	-	-	-	-	-
Income tax expense from income tax rate changes	5	(25)	-	-	-	-	-	-	-	-	-	-	-
Total non-cash charges and special items, net of income taxes	6	\$ (181)	\$ (296)	\$ (150)	\$ (160)	\$ (136)	\$ (156)	\$ (133)	\$ (127)	\$ (119)	(13)%	\$ (446)	\$ (379)

¹The goodwill impairment recorded in Q2/03 relating to TD Waterhouse International and TD Equity Options was not considered a special item.

² Restructuring costs are reviewed by the Bank on a case-by-case basis to determine whether they are special items. The restructuring charges recognized in Q2/03 were not considered special items given that they were incurred as part of the rationalization of the existing businesses and not as part of an acquisition, which would normally be considered a special item.

Performance Measures by Major Business Segment - Total Bank



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

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Net income												
Personal and Commercial Banking	\$ 275	\$ 277	\$ 281	\$ 264	\$ 282	\$ 287	\$ 309	\$ 306	\$ 335	19 %	\$ 827	\$ 950
Wealth Management	27	15	55	31	18	21	38	(299)	82	+100	104	(179)
Total Retail	302	292	336	295	300	308	347	7	417	39	931	771
Wholesale Bank	220	243	206	35	(542)	(356)	163	(120)	172	+(100)	(301)	215
Corporate	2	(12)	(14)	(14)	(27)	8	(30)	(33)	31	+(100)	(55)	(32)
Total Bank	\$ 524	\$ 523	\$ 528	\$ 316	\$ (269)	\$ (40)	\$ 480	\$ (146)	\$ 620	+(100)%	\$ 575	\$ 954

Percentage net income mix ²

Total Retail	7	58 %	55 %	62 %	89 %	100 %	100 %	68 %	100 %	71 %	(29) pts	100 %	78 %
Wholesale Bank	8	42	45	38	11	-	-	32	-	29	29	-	22
Total Bank	9	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %		100 %	100 %

Return on Invested Capital

Personal and Commercial Banking	10	16.7 %	16.7 %	17.0 %	16.4 %	16.7 %	16.9 %	17.8 %	18.2 %	19.3 %	2.6 pts	16.7 %	18.4 %
Wealth Management	11	3.3	1.9	6.5	3.6	2.1	2.5	4.4	(38.2)	11.1	9.0	4.1	(7.9)
Wholesale Bank	12	20.4	22.8	19.6	2.9	(51.8)	(31.2)	13.5	(12.5)	16.8	68.6	(10.3)	6.1
Total Bank	13	15.4 %	15.0 %	14.4 %	8.4 %	(8.2)%	(1.8)%	13.1 %	(5.0)%	17.6 %	25.8 pts	4.8 %	8.6 %

Percentage geographic contribution to total revenues

Canada	14	74 %	67 %	73 %	77 %	75 %	73 %	72 %	75 %	72 %	(3) pts	75 %	73 %
United States of America	15	15	16	17	15	12	15	19	14	14	2	15	16
Offshore	16	11	17	10	8	13	12	9	11	14	1	10	11
Total Bank	17	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %		100 %	100 %

¹ Excludes the non-cash charges and special items which are summarized on page 4.

² Percentages exclude Corporate results.

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 and evaluates the performance of each Segment based on cash basis Net Income (Loss), Economic Profit, and Return on Invested Capital. A Segment's Invested Capital represents the capital required for economic risks, including credit, market, and operational risks, plus the purchased amounts of goodwill and intangible assets net of impairment writedowns.

CORPORATE: Includes non-controlling interests in subsidiaries, 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 - Personal and Commercial Banking Segment


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

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Net interest income (TEB)	\$ 992	\$ 1,046	\$ 1,033	\$ 973	\$ 1,020	\$ 1,032	\$ 1,032	\$ 999	\$ 1,031	1 %	\$ 3,026	\$ 3,062
Other income	440	401	418	421	438	433	433	429	466	6	1,277	1,328
Total revenue	1,432	1,447	1,451	1,394	1,458	1,465	1,465	1,428	1,497	3	4,303	4,390
Provision for credit losses	92	92	138	115	132	120	123	104	105	(20)	385	332
Non-interest expenses	897	908	872	864	879	886	865	852	873	(1)	2,615	2,590
Net income before taxes	443	447	441	415	447	459	477	472	519	16	1,303	1,468
Income taxes (TEB)	168	170	160	151	165	172	168	166	184	12	476	518
Net income	\$ 275	\$ 277	\$ 281	\$ 264	\$ 282	\$ 287	\$ 309	\$ 306	\$ 335	19 %	\$ 827	\$ 950
Economic profit ²	\$ 91	\$ 92	\$ 113	\$ 100	\$ 111	\$ 114	\$ 148	\$ 151	\$ 174	57 %	\$ 324	\$ 473
Invested Capital (\$billions)	6.4	6.4	6.4	6.4	6.5	6.5	6.7	6.7	6.7	3	6.5	6.7
Return on Invested Capital (%)	16.7 %	16.7 %	17.0 %	16.4 %	16.7 %	16.9 %	17.8 %	18.2 %	19.3 %	2.6 pts	16.7 %	18.4 %

Selected volumes and ratios (\$billions)

Risk-weighted assets	\$ 54	\$ 53	\$ 55	\$ 55	\$ 56	\$ 52	\$ 53	\$ 54	\$ 54	(4)%	56	54
Average loans - personal	73	74	77	79	81	84	85	87	88	9	79	87
Average loans and acceptances - business	19	19	19	18	18	18	18	17	17	(6)	18	17
Average securitized assets	28	27	25	23	23	22	22	22	23	-	24	22
Average deposits - personal	77	77	78	80	81	82	83	83	84	4	80	83
Average deposits - business	20	21	22	22	23	24	25	25	26	13	22	25
Margin on avg. earning assets incl. securitized assets (%)	3.38 %	3.40 %	3.45 %	3.40 %	3.40 %	3.38 %	3.36 %	3.34 %	3.26 %	(0.14) pts	3.42 %	3.32 %
Efficiency ratio (%)	62.6 %	62.8 %	60.1 %	62.0 %	60.3 %	60.5 %	59.0 %	59.7 %	58.3 %	(2.0) pts	60.8 %	59.0 %

¹ Excludes the non-cash charges and special items which are summarized on page 4.

² The rate charged for Invested Capital is 9% for 2003, 10% for 2002, and 11% for 2001.

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 - Wealth Management Segment



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

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
1	\$ 107	\$ 109	\$ 107	\$ 106	\$ 106	\$ 107	\$ 106	\$ 95	\$ 113	7 %	\$ 319	\$ 314
2	436	401	468	451	418	400	437	353	471	13	1,337	1,261
3	543	510	575	557	524	507	543	448	584	11	1,656	1,575
Non-interest expenses												
4	-	-	-	-	-	-	-	21	-	-	-	21
5	-	-	-	-	-	-	-	274	-	-	-	274
6	489	476	480	499	480	463	474	431	465	(3)	1,459	1,370
7	489	476	480	499	480	463	474	726	465	(3)	1,459	1,665
8	54	34	95	58	44	44	69	(278)	119	+100	197	(90)
9	27	20	40	27	26	23	31	21	37	42	93	89
10	-	(1)	-	-	-	-	-	-	-	-	-	-
11	\$ 27	\$ 15	\$ 55	\$ 31	\$ 18	\$ 21	\$ 38	\$ (299)	\$ 82	+100%	\$ 104	\$ (179)
Economic profit ⁴												
12	\$ (80)	\$ (89)	\$ (52)	\$ (74)	\$ (87)	\$ (85)	\$ (65)	\$ (395)	\$ (6)	93 %	\$ (213)	\$ (466)
13	3.1	3.0	3.3	3.3	3.2	3.3	3.4	3.2	2.8	(13)	3.3	3.1
14	3.3 %	1.9 %	6.5 %	3.6 %	2.1 %	2.5 %	4.4 %	(38.2)%	11.1 %	9.0 pts	4.1 %	(7.9)%

Selected volumes and ratios (\$billions)

15	\$ 9	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 5	\$ 5	\$ 6	- %	\$ 6	\$ 6
16	249	240	262	257	237	234	237	240	259	9	237	259
17	117	119	123	123	122	112	112	110	113	(7)	122	113
18	7	5	6	6	5	4	5	5	5	-	5	5
19	105	94	119	109	100	86	98	83	114	14	109	98
20	90.1 %	93.3 %	83.5 %	89.6 %	91.6 %	91.3 %	87.3 %	162.1 %	79.6 %	(12.0) pts	88.1 %	105.7 %

¹ Excludes the non-cash charges and special items which are summarized on page 4.

² Includes write downs of \$39 million during Q2 2003 as a result of other than temporary impairments in certain international joint ventures.

³ Q2 2003 Restructuring and goodwill impairment charges and write downs amounted to \$328 million after-tax.

⁴ The rate charged for Invested Capital for the Discount Brokerage business and Wealth Management business is 13% and 10% for 2003, 14% and 10% for 2002, and 15% and 11% for 2001, respectively.

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 - Wholesale Bank Segment¹



OPERATING CASH BASIS (\$MILLIONS)² FOR THE PERIOD ENDED

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1 ³	Q2 ³	Q3		2002	2003
Net interest income (TEB)	\$ 242	\$ 402	\$ 243	\$ 385	\$ 433	\$ 444	\$ 339	\$ 406	\$ 380	(12)%	\$ 1,061	\$ 1,125
Trading and fee income	537	413	691	250	98	124	272	106	167	70	1,039	545
Total revenue	779	815	934	635	531	568	611	512	547	3	2,100	1,670
Provision for credit losses	119	126	217	300	1,132	841	-	-	(40)	+(100)	1,649	(40)
Non-interest expenses												
Restructuring costs	-	-	-	-	-	-	-	66	-	-	-	66
Goodwill impairment	-	-	-	-	-	-	-	350	-	-	-	350
Other non-interest expenses	340	320	407	304	248	276	357	308	317	28	959	982
Total non-interest expenses	340	320	407	304	248	276	357	724	317	28	959	1,398
Net income before taxes	320	369	310	31	(849)	(549)	254	(212)	270	+(100)	(508)	312
Income taxes (TEB)	100	126	104	(4)	(307)	(193)	91	(92)	98	+(100)	(207)	97
Net income ⁴	\$ 220	\$ 243	\$ 206	\$ 35	\$ (542)	\$ (356)	\$ 163	\$ (120)	\$ 172	+(100)%	\$ (301)	\$ 215
Economic profit ⁵	\$ 77	\$ 101	\$ 77	\$ (92)	\$ (674)	\$ (503)	\$ 6	\$ (262)	\$ 37	+(100)%	\$ (689)	\$ (219)
Invested Capital (\$billions)	4.1	4.1	4.0	4.1	4.2	4.6	4.6	4.2	3.9	(7)	4.1	4.2
Return on Invested Capital (%)	20.4 %	22.8 %	19.6 %	2.9 %	(51.8)%	(31.2)%	13.5 %	(12.5)%	16.8 %	68.6 pts	(10.3)%	6.1 %

Selected volumes and ratios (\$billions)

Risk-weighted assets	\$ 64	\$ 66	\$ 63	\$ 63	\$ 65	\$ 62	\$ 62	\$ 58	\$ 54	(17)%	\$ 65	\$ 54
Trading securities	76	66	72	71	67	53	65	64	65	(3)	67	65
Short sales of securities	27	21	26	24	23	17	20	19	20	(13)	23	20
Average loans and customers' liabilities under acceptances	27	27	26	25	24	23	21	18	16	(33)	\$ 25	18
Efficiency ratio (%)	43.6 %	39.3 %	43.6 %	47.9 %	46.7 %	48.6 %	58.4 %	141.4 %	58.0 %	11.3 pts	45.7 %	83.7 %

¹ Refer to page 9 for a breakout of Wholesale Bank Non-Core.

² Excludes the non-cash charges and special items which are summarized on page 4.

³ The classification of revenue between Net interest income and Trading and fee income was restated in Q1 2003 and Q2 2003 to conform with current period presentation. This reclassification had no impact on total revenue in Q1 2003 and Q2 2003.

⁴ Q2 2003 Restructuring and goodwill impairment charges amounted to \$289 million after-tax.

⁵ The rate charged for Invested Capital is 13% for 2003, 12% for 2002, and 13% for 2001.

A leading Canadian wholesale bank serving corporate, government, and institutional clients around the world. The Wholesale Bank 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. The Wholesale Bank 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 - Wholesale Bank Non-Core¹



OPERATING CASH BASIS (\$MILLIONS)² FOR THE PERIOD ENDED

	LINE #	2003			Year to Date
		Q1	Q2	Q3	
Net interest income (TEB)	1	\$ 48	\$ 40	\$ 40	\$ 128
Trading and fee income	2	(25)	(9)	28	(6)
Total revenue	3	23	31	68	122
Provision for credit losses	4	-	-	(40)	(40)
Non-interest expenses	5	14	8	10	32
Net income before taxes	6	9	23	98	130
Income taxes (TEB)	7	3	10	36	49
Net income	8	\$ 6	\$ 13	\$ 62	\$ 81

Selected volumes and ratios (\$billions)

Risk-weighted assets	9	\$ 12.7	\$ 10.1	\$ 8.4	\$ 8.4
Total exposure ³	10	17.0	13.8	10.9	10.9
Total drawn ⁴	11	9.3	7.2	6.2	6.2

¹ Included in the Wholesale Bank business segment results found on page 8.

² Excludes the non-cash charges and special items which are summarized on page 4.

³ 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.

⁴ Drawn amounts (excluding letters of credit and guarantees) are net of specific allowances for credit losses, cash collateral, and credit protection.

Balance Sheet



(\$MILLIONS) AS AT	LINE #	2001		2002				2003			Q3 % change vs Q3 02
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Cash resources	1	\$ 5,692	\$ 5,945	\$ 6,388	\$ 6,999	\$ 7,861	\$ 6,538	\$ 9,017	\$ 6,946	\$ 7,813	(1)%
Securities purchased under resale agreements	2	24,560	20,205	34,694	32,332	28,072	13,060	26,447	42,397	26,643	(5)
Investment securities											
Issued or guaranteed by Canada or provinces	3	13,933	14,386	12,446	13,372	14,797	12,986	13,504	14,503	13,570	(8)
Issued by US federal government	4	2,404	2,598	3,285	2,008	2,620	2,853	2,672	3,557	3,585	37
Other securities	5	13,775	14,026	14,332	13,858	14,275	12,963	13,389	12,728	11,204	(22)
Total	6	30,112	31,010	30,063	29,238	31,692	28,802	29,565	30,788	28,359	(11)
Trading securities	7	75,681	66,184	72,298	70,550	66,994	53,395	64,840	63,516	65,000	(3)
Total	8	105,793	97,194	102,361	99,788	98,686	82,197	94,405	94,304	93,359	(5)
Loans and customers' liability under acceptances											
Residential mortgages	9	49,087	50,807	52,356	51,404	53,235	52,784	52,806	53,311	53,667	1
Personal	10	31,672	31,126	33,579	35,642	35,389	36,332	37,937	39,152	39,869	13
Business and government	11	47,838	46,862	45,997	43,812	44,025	41,230	38,753	36,826	33,572	(24)
Total	12	128,597	128,795	131,932	130,858	132,649	130,346	129,496	129,289	127,108	(4)
Other assets											
Intangible assets	13	4,674	4,381	4,107	3,870	3,608	3,383	3,171	2,972	2,786	(23)
Goodwill	14	2,308	2,298	2,676	2,990	3,065	3,134	3,102	2,360	2,323	(24)
Other	15	24,213	29,020	28,270	23,880	35,628	39,382	45,800	43,384	42,183	18
Total	16	31,195	35,699	35,053	30,740	42,301	45,899	52,073	48,716	47,292	12
Total assets	17	\$ 295,837	\$ 287,838	\$ 310,428	\$ 300,717	\$ 309,569	\$ 278,040	\$ 311,438	\$ 321,652	\$ 302,215	(2)%
Deposits											
Personal non-term	18	\$ 43,315	\$ 46,468	\$ 49,701	\$ 51,018	\$ 51,059	\$ 50,775	\$ 51,294	\$ 51,355	\$ 52,983	4 %
Personal term	19	52,008	49,514	48,643	48,231	49,102	50,167	51,088	51,825	51,472	5
Banks and deposit taking institutions	20	26,280	23,173	27,224	23,981	23,796	16,800	25,855	25,892	19,303	(19)
Business and government	21	75,764	74,759	80,670	79,846	82,988	71,448	78,001	82,761	74,870	(10)
Total	22	197,367	193,914	206,238	203,076	206,945	189,190	206,238	211,833	198,628	(4)
Customers' liability under acceptances	23	8,423	9,122	8,218	8,236	8,006	7,719	7,048	6,918	7,030	(12)
Obligations related to securities sold short	24	26,996	21,436	25,594	24,019	23,470	17,058	20,263	19,325	19,683	(16)
Obligations related to securities sold under repurchase agreements	25	18,115	14,637	24,427	21,699	19,328	8,655	14,463	22,113	13,820	(28)
Other liabilities	26	24,764	29,161	26,699	24,795	33,373	36,784	44,657	43,072	43,714	31
Subordinated notes and debentures	27	5,686	4,892	4,413	4,077	4,080	4,343	4,318	4,261	5,143	26
Non-controlling interest in subsidiaries	28	361	372	-	-	-	-	-	-	-	-
- TD Waterhouse Group, Inc.	28	361	372	-	-	-	-	-	-	-	-
- TD CaTS	29	900	900	900	900	900	900	900	900	900	-
- TD CaTS II	30	-	-	-	-	-	350	350	350	350	+100
Shareholders' equity											
Preferred shares	31	1,479	1,492	1,492	1,487	1,491	1,485	1,477	1,786	1,535	3
Common shares	32	2,257	2,259	2,663	2,727	2,782	2,846	2,917	3,000	3,078	11
Contributed surplus	33	-	-	-	-	-	-	2	5	7	+100
Retained earnings	34	9,489	9,653	9,784	9,701	9,194	8,710	8,805	8,089	8,327	(9)
Total	35	13,225	13,404	13,939	13,915	13,467	13,041	13,201	12,880	12,947	(4)
Total liabilities and shareholders' equity	36	\$ 295,837	\$ 287,838	\$ 310,428	\$ 300,717	\$ 309,569	\$ 278,040	\$ 311,438	\$ 321,652	\$ 302,215	(2)%
Assets under administration											
Personal and Commercial Banking	37	\$ 35,114	\$ 35,010	\$ 31,361	\$ 30,504	\$ 30,253	\$ 29,951	\$ 29,841	\$ 29,529	\$ 33,369	10 %
Wealth Management	38	248,903	240,113	262,239	256,543	236,980	233,710	237,081	240,330	258,897	9
Total	39	\$ 284,017	\$ 275,123	\$ 293,600	\$ 287,047	\$ 267,233	\$ 263,661	\$ 266,922	\$ 269,859	\$ 292,266	9 %
Assets under management											
Wealth Management	40	\$ 117,366	\$ 119,467	\$ 123,090	\$ 123,335	\$ 121,833	\$ 111,920	\$ 112,025	\$ 110,455	\$ 113,208	(7)%

Reconciliation of Operating Cash Basis Earnings to GAAP Earnings



		Q3, 2003					Year to Date 2003						
		Adjustments to determine GAAP earnings					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	Operating Cash Basis Earnings	Special Items ¹	Cash Basis Earnings	Taxable Equivalent Basis	Amortization of Intangibles	GAAP Earnings
Net interest income	1	\$ 1,460	\$ -	\$ 1,460	\$ (58)	\$ -	\$ 1,402	\$ 4,405	\$ -	\$ 4,405	\$ (168)	\$ -	\$ 4,237
Provision for credit losses	2	59	-	59	-	-	59	269	-	269	-	-	269
Other income	3	1,193	-	1,193	-	-	1,193	3,330	-	3,330	-	-	3,330
Net interest and other income	4	2,594	-	2,594	(58)	-	2,536	7,466	-	7,466	(168)	-	7,298
Non-interest expenses	5	1,697	-	1,697	-	186	1,883	5,807	-	5,807	-	597	6,404
Income (loss) before provision for (benefit of) income taxes	6	897	-	897	(58)	(186)	653	1,659	-	1,659	(168)	(597)	894
Provision for (benefit of) income taxes	7	254	-	254	(58)	(67)	129	636	-	636	(168)	(218)	250
Income (loss) before non-controlling interest	8	643	-	643	-	(119)	524	1,023	-	1,023	-	(379)	644
Non-controlling interest	9	23	-	23	-	-	23	69	-	69	-	-	69
Net income (loss)	10	\$ 620	\$ -	\$ 620	\$ -	\$ (119)	\$ 501	\$ 954	\$ -	\$ 954	\$ -	\$ (379)	\$ 575
Preferred dividends	11	21	-	21	-	-	21	66	-	66	-	-	66
Net income (loss) applicable to common shares	12	\$ 599	\$ -	\$ 599	\$ -	\$ (119)	\$ 480	\$ 888	\$ -	\$ 888	\$ -	\$ (379)	\$ 509
Diluted earnings (loss) per share	13	\$ 0.91	\$ -	\$ 0.91	\$ -	\$ (0.18)	0.73	\$ 1.36	\$ -	\$ 1.36	\$ -	\$ (0.58)	0.78

¹ There were no special items in 2003.

Net Interest Income and Margin



LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Interest income												
Loans	\$ 2,481	\$ 2,366	\$ 2,141	\$ 1,651	\$ 2,006	\$ 1,998	\$ 1,934	\$ 1,897	\$ 1,962	(2)%	\$ 5,798	\$ 5,793
Securities	956	1,102	841	1,064	892	881	849	941	819	(8)	2,797	2,609
Deposits with banks	53	36	28	20	43	41	46	36	59	37	91	141
Total interest income	3,490	3,504	3,010	2,735	2,941	2,920	2,829	2,874	2,840	(3)	8,686	8,543
Interest expense												
Deposits	1,903	1,706	1,295	1,083	1,187	1,189	1,133	1,055	1,052	(11)	3,565	3,240
Subordinated notes and debentures	72	69	52	43	50	56	55	51	59	18	145	165
Other	417	467	463	301	300	287	251	323	327	9	1,064	901
Total interest expense	2,392	2,242	1,810	1,427	1,537	1,532	1,439	1,429	1,438	(6)	4,774	4,306
Net interest income	1,098	1,262	1,200	1,308	1,404	1,388	1,390	1,445	1,402	-	3,912	4,237
TEB	49	79	61	60	48	53	54	56	58	21	169	168
Net interest income (TEB)	\$ 1,147	\$ 1,341	\$ 1,261	\$ 1,368	\$ 1,452	\$ 1,441	\$ 1,444	\$ 1,501	\$ 1,460	1%	\$ 4,081	\$ 4,405
Average total assets	\$ 297,630	\$ 301,048	\$ 305,791	\$ 300,884	\$ 299,732	\$ 304,522	\$ 302,985	\$ 315,707	\$ 317,113	6%	\$ 302,149	\$ 311,894
Average earning assets	\$ 256,295	\$ 251,379	\$ 259,058	\$ 260,801	\$ 256,568	\$ 249,953	\$ 248,151	\$ 258,767	\$ 258,725	1%	\$ 258,787	\$ 255,175
Net interest margin (TEB) as a % of average earning assets	1.78 %	2.12 %	1.93 %	2.15 %	2.25 %	2.29 %	2.31 %	2.38 %	2.24 %	(.01) pts	2.11 %	2.31 %
Impact on NII from impaired loans												
Reduction/(increase) in NII from impaired loans												
Gross	\$ 39	\$ 35	\$ 23	\$ 32	\$ 28	\$ 32	\$ 33	\$ 30	\$ 30	7%	\$ 83	\$ 93
Recoveries	(4)	(5)	(4)	(5)	(6)	(5)	(3)	(3)	(2)	(67)	(15)	(8)
Net reduction/(increase)	\$ 35	\$ 30	\$ 19	\$ 27	\$ 22	\$ 27	\$ 30	\$ 27	\$ 28	27%	\$ 68	\$ 85
Effective tax rate (TEB) - Operating cash basis ¹	29.2 %	23.3 %	29.7 %	28.9 %	39.5 %	73.3 %	33.5 %	+100%	28.3 %	(11.2) pts	24.2 %	38.3 %

¹ Operating cash basis results exclude the non-cash charges and special items which are summarized on page 4.

Other Income and Trading Related Income (TEB)



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003	
Other Income													
TD Waterhouse fees and commissions	1	\$ 220	\$ 207	\$ 245	\$ 240	\$ 228	\$ 209	\$ 232	\$ 202	\$ 253	11 %	\$ 713	\$ 687
Full service brokerage and other securities services	2	205	148	193	161	163	124	144	160	199	22	517	503
Mutual fund management	3	128	128	131	133	131	127	128	120	127	(3)	395	375
Credit fees	4	83	87	121	116	100	78	118	100	113	13	337	331
Net investment securities gains/(losses)	5	26	137	60	(12)	(8)	(14)	5	(23)	18	+(100)	40	-
Trading income	6	373	121	432	106	(73)	64	130	15	(19)	(74)	465	126
Service charges	7	150	148	145	143	151	157	155	153	168	11	439	476
Loan securitizations	8	65	68	56	46	63	53	47	54	60	(5)	165	161
Card services	9	66	60	62	57	64	66	66	65	74	16	183	205
Insurance revenue (net of claims)	10	89	80	84	96	95	100	92	97	112	18	275	301
Trust fees	11	21	15	18	22	18	18	17	19	19	6	58	55
Gain on sale of mutual fund record keeping and custody business	12	-	-	18	-	22	-	-	-	-	(100)	40	-
Writedown of Investment in JVs	13	-	-	-	-	-	-	-	(39)	-	-	-	(39)
Foreign exchange - non-trading	14	21	32	29	27	29	25	25	28	26	(10)	85	79
Losses on derivatives and loan sales - Wholesale Bank Non-Core	15	-	-	-	-	-	-	(50)	(31)	(13)	+(100)	-	(94)
Other services	16	87	57	54	54	55	47	60	48	56	2	163	164
Total other income - page 3 (line 19)	17	\$ 1,534	\$ 1,288	\$ 1,648	\$ 1,189	\$ 1,038	\$ 1,054	\$ 1,169	\$ 968	\$ 1,193	15 %	\$ 3,875	\$ 3,330
Trading related income (TEB)¹													
Interest rate and credit portfolios	18	\$ 286	\$ 141	\$ 383	\$ 177	\$ 60	\$ 126	\$ 178	\$ 186	\$ 127	+100	\$ 620	\$ 491
Foreign exchange portfolios	19	61	65	60	50	61	46	65	65	57	(7)	171	187
Equity and other portfolios	20	85	163	58	77	97	158	131	83	20	(79)	232	234
Total trading related income	21	\$ 432	\$ 369	\$ 501	\$ 304	\$ 218	\$ 330	\$ 374	\$ 334	\$ 204	(6)%	\$ 1,023	\$ 912

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 wholesale bank segment revenues.

Non-Interest Expenses



(\$MILLIONS)
FOR THE PERIOD ENDED

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to date		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003	
Salaries and employee benefits													
Salaries	1	\$ 573	\$ 564	\$ 556	\$ 552	\$ 584	\$ 581	\$ 595	\$ 536	\$ 580	(1)%	\$ 1,692	\$ 1,711
Incentive compensation	2	278	250	363	232	173	107	251	241	254	47	768	746
Pension and other employee benefits	3	91	73	95	98	111	114	119	116	125	13	304	360
Total	4	942	887	1,014	882	868	802	965	893	959	10	2,764	2,817
Occupancy													
Rent	5	83	81	81	84	84	81	87	86	90	7	249	263
Depreciation	6	33	39	34	36	37	41	35	36	35	(5)	107	106
Other	7	27	23	31	31	33	32	30	31	53	61	95	114
Total	8	143	143	146	151	154	154	152	153	178	16	451	483
Equipment													
Rent	9	45	47	41	39	47	43	46	51	39	(17)	127	136
Depreciation	10	46	41	37	40	44	43	39	38	44	-	121	121
Other	11	82	85	83	78	81	85	82	67	67	(17)	242	216
Total	12	173	173	161	157	172	171	167	156	150	(13)	490	473
General													
Marketing and business development	13	100	100	88	114	97	89	97	96	77	(21)	299	270
Brokerage related fees	14	54	54	61	56	57	50	58	55	59	4	174	172
Professional and advisory services	15	63	105	90	87	84	105	75	87	87	4	261	249
Communications	16	53	50	52	58	59	56	54	51	51	(14)	169	156
Capital and business taxes	17	29	27	24	22	32	29	29	32	38	19	78	99
Postage	18	25	30	20	31	23	22	22	25	21	(9)	74	68
Travel and relocation	19	17	17	15	15	18	20	14	15	13	(28)	48	42
Restructuring costs	20	54	130	-	-	-	-	-	87	5	+100	-	92
Goodwill impairment	21	-	-	-	-	-	-	-	624	-	-	-	624
Other	22	127	149	120	114	77	137	112	91	59	(23)	311	262
Total	23	522	662	470	497	447	508	461	1,163	410	(8)	1,414	2,034
Total expenses excluding non-cash goodwill / intangible amortization	24	\$ 1,780	\$ 1,865	\$ 1,791	\$ 1,687	\$ 1,641	\$ 1,635	\$ 1,745	\$ 2,365	\$ 1,697	3 %	\$ 5,119	\$ 5,807
Memo Items													
Non-cash goodwill / intangible amortization	25	\$ 362	\$ 344	\$ 274	\$ 257	\$ 241	\$ 226	\$ 212	\$ 199	\$ 186	(23)%	\$ 772	\$ 597
Less tax effect - at normal rates	26	130	123	110	97	92	86	79	72	67	(27)	299	218
- resulting from tax rate changes	27	106	1	-	-	(5)	(16)	-	-	-	-	(5)	-
Non-cash goodwill / intangible amortization, net of tax	28	\$ 126	\$ 220	\$ 164	\$ 160	\$ 154	\$ 156	\$ 133	\$ 127	\$ 119	(23)%	\$ 478	\$ 379

Equity Securities, Intangibles and Goodwill,
and Restructuring Costs



(\$MILLIONS) AS AT	LINE #	2001		2002				2003			Q3 % change vs Q3 02
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Equity securities - surplus (deficit) over book¹											
Debt	1	\$ 26	\$ 40	\$ 64	\$ 43	\$ 47	\$ 99	\$ (6)	\$ 1	\$ 12	(74)%
Common & equivalents	2	573	329	362	418	194	124	136	194	274	41
Preferred shares	3	4	1	11	(6)	(8)	5	28	48	68	+(100)
Total	4	\$ 603	\$ 370	\$ 437	\$ 455	\$ 233	\$ 228	\$ 158	\$ 243	\$ 354	52 %
Identifiable intangible assets											
Opening balance	5	\$ 4,986	\$ 4,674	\$ 4,381	\$ 4,107	\$ 3,870	\$ 3,608	\$ 3,383	\$ 3,171	\$ 2,972	(23)%
Arising during quarter	6	-	-	-	20	(21)	1	-	-	-	(100)
Amortized in quarter	7	(312)	(293)	(274)	(257)	(241)	(226)	(212)	(199)	(186)	(23)
Closing balance	8	\$ 4,674	\$ 4,381	\$ 4,107	\$ 3,870	\$ 3,608	\$ 3,383	\$ 3,171	\$ 2,972	\$ 2,786	(23)%
Future tax liability on intangible assets											
Opening balance	9	\$ (1,841)	\$ (1,607)	\$ (1,486)	\$ (1,376)	\$ (1,279)	\$ (1,192)	\$ (1,122)	\$ (1,043)	\$ (971)	(24)%
Arising during quarter - changes in tax rates	10	-	-	-	-	(5)	(16)	-	-	-	(100)
Recognized in quarter	11	234	121	110	97	92	86	79	72	67	(27)
Closing balance	12	\$ (1,607)	\$ (1,486)	\$ (1,376)	\$ (1,279)	\$ (1,192)	\$ (1,122)	\$ (1,043)	\$ (971)	\$ (904)	(24)%
Net intangibles	13	\$ 3,067	\$ 2,895	\$ 2,731	\$ 2,591	\$ 2,416	\$ 2,261	\$ 2,128	\$ 2,001	\$ 1,882	(22)%
Goodwill											
Opening balance	14	\$ 2,350	\$ 2,308	\$ 2,298	\$ 2,676	\$ 2,990	\$ 3,065	\$ 3,134	\$ 3,102	\$ 2,360	(21)%
Arising during quarter	15	12	-	384	325	44	97	-	-	-	(100)
Amortized in quarter	16	(50)	(51)	-	-	-	-	-	-	-	-
Impairment	17	-	-	-	-	-	-	-	(624)	-	+(100)
Foreign exchange and other adjustments	18	(4)	41	(6)	(11)	31	(28)	(32)	(118)	(37)	+(100)
Closing balance	19	\$ 2,308	\$ 2,298	\$ 2,676	\$ 2,990	\$ 3,065	\$ 3,134	\$ 3,102	\$ 2,360	\$ 2,323	(24)%
Total net intangibles and goodwill	20	\$ 5,375	\$ 5,193	\$ 5,407	\$ 5,581	\$ 5,481	\$ 5,395	\$ 5,230	\$ 4,361	\$ 4,205	(23)%
Restructuring costs accrual											
Opening balance	21	\$ 278	\$ 303	\$ 337	\$ 207	\$ 137	\$ 81	\$ 36	\$ 27	\$ 74	(46)%
Expensed during quarter	22	54	130	-	-	-	-	-	93	5	+100
Amount utilized during quarter - Personal and Commercial Banking	23	(29)	(56)	(32)	(61)	(40)	(32)	(6)	(5)	(4)	(90)
- TD Waterhouse	24	-	(39)	(7)	(4)	(3)	(1)	-	-	-	(100)
- TD Waterhouse International	25	-	-	-	-	-	-	-	(13)	(10)	+(100)
- Wholesale Bank	26	-	(1)	(91)	(5)	(13)	(12)	(3)	(2)	(3)	(77)
- Wholesale Bank Equity Options	27	-	-	-	-	-	-	-	(26)	(9)	+(100)
Closing balance	28	\$ 303	\$ 337	\$ 207	\$ 137	\$ 81	\$ 36	\$ 27	\$ 74	\$ 53	(35)%

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			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Preferred shares												
1	\$ 1,480	\$ 1,479	\$ 1,492	\$ 1,492	\$ 1,487	\$ 1,491	\$ 1,485	\$ 1,477	\$ 1,786	20 %	\$ 1,492	\$ 1,485
2	-	-	-	-	-	-	-	550	-	-	-	550
3	-	-	-	-	-	-	-	(226)	(251)	+(100)	-	(477)
4	(1)	13	-	(5)	4	(6)	(8)	(15)	-	(100)	(1)	(23)
5	1,479	1,492	1,492	1,487	1,491	1,485	1,477	1,786	1,535	3	1,491	1,535
Common shares												
6	2,254	2,257	2,259	2,663	2,727	2,782	2,846	2,917	3,000	10	2,259	2,846
7	3	2	4	5	2	2	8	13	7	+100	11	28
8	-	-	400	-	-	-	-	-	-	-	400	-
9	-	-	-	59	53	62	63	70	71	34	112	204
10	2,257	2,259	2,663	2,727	2,782	2,846	2,917	3,000	3,078	11	2,782	3,078
Contributed surplus												
11	-	-	-	-	-	-	-	2	5	+100	-	-
12	-	-	-	-	-	-	2	3	2	+100	-	7
13	-	-	-	-	-	-	2	5	7	+100	-	7
Retained earnings												
14	9,375	9,489	9,653	9,784	9,701	9,194	8,710	8,805	8,089	(17)	9,653	8,710
15	343	227	378	156	(405)	(196)	347	(273)	501	+100	129	575
16	(176)	(176)	(179)	(179)	(180)	(180)	(181)	(181)	(183)	2	(538)	(545)
17	(17)	(19)	(18)	(18)	(17)	(17)	(18)	(15)	(16)	(6)	(53)	(49)
18	(5)	(5)	(5)	(6)	(6)	(6)	(5)	(7)	(5)	(17)	(17)	(17)
19	(19)	143	(30)	(21)	102	(83)	(48)	(234)	(56)	+100	51	(338)
20	-	(1)	(7)	-	-	(1)	-	(6)	-	-	(7)	(6)
21	(12)	(5)	(8)	(15)	(1)	(1)	-	-	-	(100)	(24)	-
22	-	-	-	-	-	-	-	-	(3)	+100	-	(3)
23	9,489	9,653	9,784	9,701	9,194	8,710	8,805	8,089	8,327	(9)	9,194	8,327
24	11,746	11,912	12,447	12,428	11,976	11,556	11,724	11,094	11,412	(5)	11,976	11,412
25	\$ 13,225	\$ 13,404	\$ 13,939	\$ 13,915	\$ 13,467	\$ 13,041	\$ 13,201	\$ 12,880	\$ 12,947	(4)%	\$ 13,467	\$ 12,947
Non-controlling interest in subsidiaries												
26	\$ 1,279	\$ 1,261	\$ 1,272	\$ 900	\$ 900	\$ 900	\$ 1,250	\$ 1,250	\$ 1,250	39 %	\$ 1,272	\$ 1,250
27	-	-	-	-	-	350	-	-	-	-	-	-
28	(4)	-	-	-	-	-	-	-	-	-	-	-
29	(13)	-	(372)	-	-	-	-	-	-	-	(372)	-
30	(1)	11	-	-	-	-	-	-	-	-	-	-
31	\$ 1,261	\$ 1,272	\$ 900	\$ 900	\$ 900	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	39 %	\$ 900	\$ 1,250
NUMBER OF COMMON SHARES												
32	628,131,342	628,317,509	628,451,159	639,609,058	641,379,237	643,228,956	645,399,134	647,920,791	651,074,675		628,451,159	645,399,134
33	186,167	133,650	198,999	357,328	130,041	131,597	543,099	1,052,388	359,264		686,368	1,954,751
34	-	-	10,958,900	-	-	-	-	-	-		10,958,900	-
35	-	-	-	1,412,851	1,719,678	2,038,581	1,978,558	2,101,496	1,930,712		3,132,529	6,010,766
36	628,317,509	628,451,159	639,609,058	641,379,237	643,228,956	645,399,134	647,920,791	651,074,675	653,364,651		643,228,956	653,364,651

Risk-Weighted Assets and Capital



(\$MILLIONS)		2001		2002				2003			Q3 % change
AS AT	LINE #	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	vs Q3 02
Balance sheet assets											
Cash resources	1	\$ 925	\$ 991	\$ 1,101	\$ 1,150	\$ 1,370	\$ 1,108	\$ 1,620	\$ 1,205	\$ 1,346	(2)%
Securities	2	6,530	6,946	7,143	6,551	6,708	6,247	5,845	4,635	4,451	(34)
Loans	3	72,508	66,838	68,998	68,997	69,971	64,247	64,231	62,804	59,979	(14)
Customers' liability under acceptances	4	7,470	8,246	7,426	7,540	7,333	7,066	6,460	6,429	6,731	(8)
Other assets	5	6,742	6,342	6,237	6,037	6,479	6,288	6,158	6,189	5,834	(10)
Total balance sheet assets	6	94,175	89,363	90,905	90,275	91,861	84,956	84,314	81,262	78,341	(15)
Off-balance sheet assets											
Credit instruments	7	18,004	18,350	17,755	16,164	15,404	14,559	14,200	13,151	12,407	(19)
Derivative financial instruments	8	5,451	6,373	5,816	5,211	6,567	6,259	6,554	6,104	5,853	(11)
Total off-balance sheet assets	9	23,455	24,723	23,571	21,375	21,971	20,818	20,754	19,255	18,260	(17)
Total risk-weighted asset equivalent - Credit risk	10	117,630	114,086	114,476	111,650	113,832	105,774	105,068	100,517	96,601	(15)
Total risk-weighted asset equivalent - Market risk	11	12,558	13,032	13,246	14,621	16,037	14,859	16,043	17,758	17,390	8
Total risk-weighted assets	12	\$ 130,188	\$ 127,118	\$ 127,722	\$ 126,271	\$ 129,869	\$ 120,633	\$ 121,111	\$ 118,275	\$ 113,991	(12)%
CAPITAL											
TIER 1											
Common shareholders' equity	13	\$ 11,746	\$ 11,912	\$ 12,447	\$ 12,428	\$ 11,976	\$ 11,556	\$ 11,722	\$ 11,089	\$ 11,405	(5)%
Qualifying preferred shares	14	1,479	1,492	1,492	1,487	1,491	1,328	1,375	1,394	1,525	2
Contributed surplus	15	-	-	-	-	-	-	2	5	7	+100
Non-controlling interest in subsidiaries											
- TD Waterhouse Group, Inc.	16	361	372	-	-	-	-	-	-	-	-
- TD CaTS	17	900	900	900	900	900	1,119	1,188	1,216	1,250	39
Less: goodwill and intangible assets in excess of 5% limit	18	(4,222)	(4,041)	(4,246)	(4,423)	(4,345)	(4,213)	(4,033)	(3,264)	(3,089)	(29)
Total Tier 1 capital	19	10,264	10,635	10,593	10,392	10,022	9,790	10,254	10,440	11,098	11
TIER 2											
Subordinated notes and debentures	20	5,686	4,892	4,413	4,077	4,080	4,343	4,318	4,261	5,143	26
Qualifying preferred shares	21	-	-	-	-	-	157	102	392	10	+100
Less: amortization of subordinated notes and debentures	22	(554)	(545)	(574)	(566)	(561)	(357)	(381)	(373)	(370)	(34)
General allowance for credit losses included in capital	23	976	1,112	1,118	1,105	1,136	1,056	1,060	1,034	997	(12)
Total Tier 2 capital	24	6,108	5,459	4,957	4,616	4,655	5,199	5,099	5,314	5,780	24
Investment in unconsolidated subsidiaries/ substantial investments	25	(701)	(697)	(703)	(719)	(723)	(870)	(915)	(944)	(900)	24
First loss protection	26	(301)	(288)	(204)	(197)	(180)	(159)	(154)	(182)	(152)	(16)
Total capital	27	\$ 15,370	\$ 15,109	\$ 14,643	\$ 14,092	\$ 13,774	\$ 13,960	\$ 14,284	\$ 14,628	\$ 15,826	15 %
Capital ratios											
Tier 1 capital	28	7.9 %	8.4 %	8.3 %	8.2 %	7.7 %	8.1 %	8.5 %	8.8 %	9.7 %	2.0 pts
Total capital	29	11.8	11.9	11.5	11.2	10.6	11.6	11.8	12.4	13.9	3.3 pts

Interest Rate Sensitivity and Loan Securitization



(\$MILLIONS)

FOR THE PERIOD ENDED

LINE #	2001		2002				2003			Q3 % change vs Q3 02	Year to Date	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		2002	2003
Interest sensitive (asset) liability gap within 1 year (\$billions)	\$ (5.3)	\$ 5.1	\$ 5.4	\$ (8.0)	\$ 5.5	\$ 8.0	\$ 11.6	\$ (0.9)	\$ (0.3)	+(100)%	\$ 5.5	\$ (0.3)
After tax impact of 1% increase in interest rates on												
Common shareholders' equity	\$ (32)	\$ (45)	\$ (43)	\$ (36)	\$ (48)	\$ (40)	\$ (27)	\$ (40)	\$ (45)	(6)%	\$ (48)	\$ (45)
Annual net income	(5)	3	(3)	(3)	2	(5)	(1)	(10)	(10)	+(100)	2	(10)
Loans securitized and sold to third party												
Securitized/(repurchased) during the quarter												
Mortgages - conventional	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- %	\$ -	\$ -
Mortgages - MBS pools sold	452	543	84	1,174	1,273	1,203	1,600	1,435	2,338	84	2,531	5,373
Credit Cards	-	-	-	(668)	(219)	(107)	(500)	(20)	1,146	+(100)	(887)	626
Personal Loans	-	-	(1,300)	-	(541)	(472)	(348)	(36)	(58)	(89)	(1,841)	(442)
Mortgage - Commercial	-	-	-	-	90	(1)	577	-	302	+100	90	879
Outstanding at period end	\$ 18,828	\$ 18,456	\$ 15,888	\$ 15,395	\$ 15,136	\$ 14,916	\$ 15,600	\$ 15,858	\$ 18,134	20 %	\$15,136	\$18,134
Income statement classification impact												
Net interest income	\$ (88)	\$ (89)	\$ (87)	\$ (62)	\$ (75)	\$ (64)	\$ (58)	\$ (60)	\$ (67)	(11)%	\$ (224)	\$ (185)
Other income	66	72	56	46	63	53	47	54	60	(5)	165	161
Provision for credit losses	22	20	31	16	12	11	11	6	7	(42)	59	24
Total impact	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- %	\$ -	\$ -

Impaired Loans by Business Line and General Allowances



(\$MILLIONS) AS AT		2001		2002				2003			Q3 % change vs Q3 02
LINE #		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
GROSS IMPAIRED LOANS											
Personal and Commercial Banking											
Retail	1	\$ 221	\$ 256	\$ 307	\$ 288	\$ 258	\$ 250	\$ 239	\$ 216	\$ 206	(20)%
Commercial	2	138	122	121	135	123	164	150	189	209	70
Total Personal and Commercial Banking	3	359	378	428	423	381	414	389	405	415	9
Wholesale Bank											
Corporate loans - core	4	1,010	829	895	1,212	1,611	2,080	-	-	-	(100)
- non-core ¹	5	-	-	-	-	-	-	2,363	2,089	1,463	+100
Investment banking	6	40	60	58	58	32	31	31	28	27	(16)
Total Wholesale Bank	7	1,050	889	953	1,270	1,643	2,111	2,394	2,117	1,490	(9)
TOTAL GROSS IMPAIRED LOANS	8	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	\$ 2,522	\$ 1,905	(6)%
NET IMPAIRED LOANS											
Personal and Commercial Banking											
Retail	9	\$ 113	\$ 188	\$ 218	\$ 217	\$ 188	\$ 152	\$ 142	\$ 126	\$ 118	(37)%
Commercial	10	50	80	74	82	68	105	75	102	113	66
Total Personal and Commercial Banking	11	163	268	292	299	256	257	217	228	231	(10)
Wholesale Bank											
Corporate loans - core	12	729	760	674	749	924	1,163	-	-	-	(100)
- non-core ¹	13	-	-	-	-	-	-	1,264	956	938	+100
Investment banking	14	28	60	49	49	32	31	31	28	27	(16)
Total Wholesale Bank	15	757	820	723	798	956	1,194	1,295	984	965	1
Total impaired loans net of specific provisions	16	920	1,088	1,015	1,097	1,212	1,451	1,512	1,212	1,196	(1)
General allowance for credit losses	17	1,138	1,141	1,141	1,138	1,141	1,141	1,141	1,141	1,141	-
Sectoral allowance for credit losses	18	-	-	-	-	870	1,285	1,032	813	698	(20)
TOTAL NET IMPAIRED LOANS	19	\$ (218)	\$ (53)	\$ (126)	\$ (41)	\$ (799)	\$ (975)	\$ (661)	\$ (742)	\$ (643)	(20)%
Allowance for credit losses as a % of gross impaired loans	20	115.5 %	104.2 %	109.1 %	102.4 %	139.5 %	138.6 %	123.8 %	129.4 %	133.8 %	(5.7) pts
Total Loans (page 10, line 12)	21	\$ 128,597	\$ 128,795	\$ 131,932	\$ 130,858	\$ 132,649	\$ 130,346	\$ 129,496	\$ 129,289	\$ 127,108	(4)%
Net impaired loans as a % of net loans	22	(0.2)%	- %	(0.1)%	- %	(0.6)%	(0.7)%	(0.5)%	(0.6)%	(0.5)%	.1 pts
GENERAL ALLOWANCE FOR CREDIT LOSSES											
Loans (line 17 above)	23	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,141	\$ 1,141	\$ 1,141	- %
Derivative financial instruments	24	31	34	31	48	52	65	76	71	73	40
Total general allowance	25	\$ 1,169	\$ 1,175	\$ 1,172	\$ 1,186	\$ 1,193	\$ 1,206	\$ 1,217	\$ 1,212	\$ 1,214	2 %

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

(\$MILLIONS)											
AS AT	LINE #	2001		2002				2003			Q3 % change vs Q3 02
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
GROSS IMPAIRED LOANS											
Balance at beginning of period	1	\$ 1,255	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	\$ 2,522	49 %
Additions to impaired loans and acceptances											
Personal and Commercial Banking - retail ¹	2	123	175	211	212	194	191	193	181	174	(10)
- commercial mid-market	3	38	24	16	29	7	66	9	40	52	+100
Wholesale Bank - core	4	333	243	177	537	472	770	-	-	-	(100)
- non-core ²	5	-	-	-	-	-	-	458	122	292	+100
Total additions to impaired loans and acceptances	6	\$ 494	\$ 442	\$ 404	\$ 778	\$ 673	\$ 1,027	\$ 660	\$ 343	\$ 518	(23)%
Return to performing status, repaid or sold	7	(214)	(56)	(127)	(263)	(136)	(205)	(199)	(313)	(291)	+100
Net new additions (reductions)	8	\$ 280	\$ 386	\$ 277	\$ 515	\$ 537	\$ 822	\$ 461	\$ 30	\$ 227	(58)%
Write-offs	9	(126)	(528)	(163)	(203)	(206)	(321)	(165)	(202)	(808)	+100
Foreign exchange and other adjustments	10	-	-	-	-	-	-	(38)	(89)	(36)	+(100)
Balance at end of period	11	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	\$ 2,522	\$ 1,905	(6)%
GROSS IMPAIRED LOANS BY LOCATION³											
Domestic	12	\$ 681	\$ 623	\$ 675	\$ 815	\$ 711	\$ 712	\$ 680	\$ 683	\$ 562	(21)%
International - USA	13	649	589	653	800	1,193	1,612	1,520	1,340	1,042	(13)
- Offshore	14	79	55	53	78	120	201	583	499	301	+100
Balance at end of period	15	\$ 1,409	\$ 1,267	\$ 1,381	\$ 1,693	\$ 2,024	\$ 2,525	\$ 2,783	\$ 2,522	\$ 1,905	(6)%
ALLOWANCE FOR CREDIT LOSSES											
Specific allowance											
Balance at beginning of period	16	\$ 404	\$ 489	\$ 179	\$ 366	\$ 596	\$ 812	\$ 1,074	\$ 1,271	\$ 1,310	+100 %
Write-offs ⁴	17	(126)	(528)	(163)	(203)	(206)	(321)	(165)	(202)	(808)	+100
Recoveries	18	21	27	25	32	42	28	27	31	33	(21)
Transfer from sectoral	19	-	-	-	-	-	205	236	170	95	+100
Provision for credit losses	20	190	190	325	400	380	350	112	98	99	(74)
Foreign exchange and other adjustments	21	-	1	-	1	-	-	(13)	(58)	(20)	+(100)
Balance at end of period	22	\$ 489	\$ 179	\$ 366	\$ 596	\$ 812	\$ 1,074	\$ 1,271	\$ 1,310	\$ 709	(13)%
Sectoral allowance											
Balance at beginning of period	23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 870	\$ 1,285	\$ 1,032	\$ 813	+100 %
Transfer to specific	24	-	-	-	-	-	(205)	(236)	(170)	(95)	+(100)
Recoveries	25	-	-	-	-	-	-	-	-	37	+100
Provision for credit losses	26	-	-	-	-	870	600	-	-	(40)	+(100)
Foreign exchange and other adjustments	27	-	-	-	-	-	20	(17)	(49)	(17)	+(100)
Balance at end of period	28	\$ -	\$ -	\$ -	\$ -	\$ 870	\$ 1,285	\$ 1,032	\$ 813	\$ 698	(20)%
General allowance											
Balance at beginning of period	29	\$ 1,138	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,141	\$ 1,141	- %
Foreign exchange and other adjustments	30	-	3	-	(3)	3	-	-	-	-	(100)
Balance at end of period	31	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,138	\$ 1,141	\$ 1,141	\$ 1,141	\$ 1,141	\$ 1,141	- %
Total allowance for credit losses at end of period	32	\$ 1,627	\$ 1,320	\$ 1,507	\$ 1,734	\$ 2,823	\$ 3,500	\$ 3,444	\$ 3,264	\$ 2,548	(10)%

¹ Including Small Business Banking

² 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

³ Based on geographic location of unit responsible for recording revenue

⁴ There are no write-offs relating to restructured loans in Q3/03.