TD Bank Financial Group

SUPPLEMENTAL FINANCIAL INFORMATION

For the 3rd Quarter Ended July 31, 2009

Investor Relations Department

For further information contact:

Tim Thompson, Kelly Milroy, or Rachel Gauci

416-308-9030 or 1-866-486-4826

www.td.com/investor

For the 3rd Quarter ended July 31, 2009

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Financial Group (TDBFG or the Bank). This information should be used in conjunction with the Bank's Q3 2009 Report to Shareholders and Investor Presentation, as well as the 2008 Annual Report for the year ended October 31, 2008.

How the Bank Reports

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

As explained, adjusted results are different from reported results determined in accordance with GAAP. Adjusted results, items of note and related terms are non-GAAP financial measures as these are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank’s reported and adjusted results is provided in the "How the Bank Reports" section of the Bank's Q3 2009 Report to Shareholders.

Segmented Information

For management reporting purposes, the Bank’s operations and activities are organized around four key business segments operating in a number of locations in key financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Insurance; Wealth Management, including TD Waterhouse and an investment in TD AMERITRADE Holding Corporation (TD Ameritrade); U.S. Personal and Commercial Banking through TD Banknorth Inc. (TD Banknorth) and TD Bank, America's Most Convenient Bank; and Wholesale Banking, including TD Securities. The Bank’s other activities are grouped into the Corporate segment. Effective Q3 2008, U.S. insurance and credit card businesses were transferred to Canadian Personal and Commercial Banking, and the U.S. wealth management businesses to Wealth Management for management reporting purposes to align with how these businesses are now being managed on a North American basis. Prior periods have not been reclassified as the impact was not material.

The Bank measures and evaluates the performance of the segments based on our management structure and is not necessarily comparable with other financial services companies. Results of each business segment reflect revenue, expenses, assets and liabilities generated by the businesses in that segment. Due to the complexity of the Bank, its management reporting model uses various estimates, assumptions, allocations and risk-based methodologies for funds transfer pricing, inter-segment revenue, income tax rates, capital, indirect expenses and cost transfers to measure business segment results. Transfer pricing of funds is generally applied at market rates. Inter-segment revenue is negotiated between each business segment and approximates the value provided by the distributing segment. Income tax provision or recovery is generally applied to each segment based on a statutory tax rate and may be adjusted for items and activities unique to each segment.

The Bank measures and evaluates the performance of each segment based on adjusted results, economic profit and return on invested capital. Economic profit is adjusted net income, less a charge for average invested capital. Each segment's invested capital represents the capital required for economic risks, including credit, market and operational risks, plus the purchased amounts of goodwill and intangible assets, net of impairment write downs. Return on invested capital is adjusted net income, divided by average invested capital. Economic profit and return on invested capital are not defined terms under GAAP and, therefore, may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's economic profit, return on invested capital and adjusted net income available to common shareholders is provided in the "Economic Profit and Return on Invested Capital" section of the Bank's Q3 2009 Report to Shareholders.

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

As stated in the 2008 audited Consolidated Financial Statements, the Bank securitizes retail loans and receivables held by Canadian Personal and Commercial Banking in transactions that are accounted for as sales. For the purpose of segmented reporting, Canadian Personal and Commercial Banking accounts for the transactions as though they are financing arrangements. Accordingly, the interest income earned on the assets sold net of the funding costs incurred by the purchaser trusts is recorded in net interest income and the provision for credit losses (PCL) related to these assets is charged to provision for credit losses. This accounting is reversed in the Corporate segment and the gain recognized on sale which is in compliance with appropriate accounting standards together with income earned on the retained interests net of credit losses incurred are included in non-interest income.

For more information, see the "Business Focus" section of the 2008 MD&A and Note 30 to the 2008 audited Consolidated Financial Statements.

For the 3rd Quarter Ended July 31, 2009
Table of Contents

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

Highlights

TD Bank Financial Group

FOR THE PERIOD ENDED		LINE #	2009 Q3	2009 Q2[1]	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Income Statement ($ millions)															
Net interest income	(page 11)	1	**$ 2,833**	$ 2,940	$ 2,728	$ 2,449	$ 2,437	$ 1,858	$ 1,788	$ 1,808	$ 1,783	**$ 8,501**	$ 6,083	$ 8,532	$ 6,924
Non-interest income	(page 12)	2	**1,834**	1,385	1,422	1,191	1,600	1,530	1,816	1,742	1,899	**4,641**	4,946	6,137	7,357
Total revenue		3	**4,667**	4,325	4,150	3,640	4,037	3,388	3,604	3,550	3,682	**13,142**	11,029	14,669	14,281
Provision for credit losses	(page 24)	4	**557**	656	537	288	288	232	255	139	171	**1,750**	775	1,063	645
Non-interest expenses	(page 13)	5	**3,045**	3,051	3,020	2,367	2,701	2,206	2,228	2,241	2,216	**9,116**	7,135	9,502	8,975
Net income before provision for income taxes		6	**1,065**	618	593	985	1,048	950	1,121	1,170	1,295	**2,276**	3,119	4,104	4,661
Provision for (recovery of) income taxes		7	**209**	35	(58)	20	122	160	235	153	248	**186**	517	537	853
Income before non-controlling interests in subsidiaries		8	**856**	583	651	965	926	790	886	1,017	1,047	**2,090**	2,602	3,567	3,808
Non-controlling interests in subsidiaries, net of income taxes	(page 28)	9	**28**	28	28	18	8	9	8	8	13	**84**	25	43	95
Equity in net income of an associated company, net of income taxes	(page 28)	10	**84**	63	89	67	79	71	92	85	69	**236**	242	309	284
Net income - reported		11	**912**	618	712	1,014	997	852	970	1,094	1,103	**2,242**	2,819	3,833	3,997
Adjustment for items of note, net of income taxes	(page 3)	12	**391**	471	437	(349)	118	121	90	(73)	61	**1,299**	329	(20)	192
Net income - adjusted		13	**1,303**	1,089	1,149	665	1,115	973	1,060	1,021	1,164	**3,541**	3,148	3,813	4,189
Preferred dividends		14	**49**	41	29	23	17	11	8	5	2	**119**	36	59	20
Net income available to common shareholders - adjusted		15	**$ 1,254**	$ 1,048	$ 1,120	$ 642	$ 1,098	$ 962	$ 1,052	$ 1,016	$ 1,162	**$ 3,422**	$ 3,112	$ 3,754	$ 4,169
Earnings per Common Share [2] ($) and Average Number of Shares															
Basic earnings - reported		16	**$ 1.01**	$ .68	$ .82	$ 1.23	$ 1.22	$ 1.12	$ 1.34	$ 1.52	$ 1.53	**$ 2.51**	$ 3.68	$ 4.90	$ 5.53
- adjusted		17	**1.47**	1.23	1.35	.79	1.37	1.33	1.46	1.42	1.61	**4.05**	4.15	4.92	5.80
Diluted earnings - reported		18	**1.01**	.68	.82	1.22	1.21	1.12	1.33	1.50	1.51	**2.51**	3.65	4.87	5.48
- adjusted		19	**1.47**	1.23	1.34	.79	1.35	1.32	1.45	1.40	1.60	**4.04**	4.12	4.88	5.75
Average number of common shares outstanding (millions) - basic		20	**851.5**	848.8	832.6	808.0	804.0	747.7	718.3	717.3	719.5	**844.3**	756.8	769.6	718.6
- diluted		21	**855.4**	849.8	834.2	812.8	811.0	753.7	724.6	724.4	726.9	**846.5**	763.2	775.7	725.5
Balance Sheet ($ billions)															
Total assets	(page 14)	22	**$ 544.6**	$ 574.9	$ 585.4	$ 563.2	$ 508.8	$ 503.6	$ 435.2	$ 422.1	$ 403.9	**$ 544.6**	$ 508.8	$ 563.2	$ 422.1
Total shareholders' equity	(page 26)	23	**37.8**	39.6	38.1	31.7	31.3	30.6	22.9	21.4	21.0	**37.8**	31.3	31.7	21.4
Unrealized gain (loss) on banking book equities [3] ($ millions)	(page 15)	24	**177**	75	47	310	698	746	901	1,236	1,010	**177**	698	310	1,236
Capital and Risk Metrics ($ billions)															
Risk-weighted assets (RWA) [4, 5]	(page 41)	25	**$ 189.7**	$ 199.7	$ 211.7	$ 211.8	$ 184.7	$ 178.6	$ 145.9	$ 152.5	$ 150.8	**$ 189.7**	$ 184.7	$ 211.8	$ 152.5
Tier 1 capital [4, 5]	(page 42)	26	**21.2**	21.8	21.3	20.7	17.5	16.3	15.9	15.6	15.4	**21.2**	17.5	20.7	15.6
Tier 1 capital ratio [4, 5]	(page 42)	27	**11.2 %**	10.9 %	10.1 %	9.8 %	9.5 %	9.1 %	10.9 %	10.3 %	10.2 %	**11.2 %**	9.5 %	9.8 %	10.3 %
Total capital ratio [4, 5]	(page 42)	28	**14.7**	14.1	13.6	12.0	13.4	12.7	15.1	13.0	13.3	**14.7**	13.4	12.0	13.0
After-tax impact of 1% increase in interest rates on:															
Common shareholders' equity ($ millions)		29	**$ (108)**	$ (83)	$ (87)	$ (123)	$ (66)	$ 51	$ -	$ (10)	$ (20)	**$ (108)**	$ (66)	$ (123)	$ (10)
Annual net income ($ millions)		30	**(51)**	(42)	(26)	4	9	(18)	(16)	(4)	(12)	**(51)**	9	4	(4)
Impaired loans net of specific provisions ($ millions)	(page 20)	31	**1,411**	1,358	1,157	805	709	654	554	366	379	**1,411**	709	805	366
Impaired loans net of specific allowance as a % of net loans	(page 20)	32	**.6 %**	.6 %	.5 %	.3 %	.3 %	.3 %	.3 %	.2 %	.2 %	**.6 %**	.3 %	.3 %	.2 %
Provision for credit losses as a % of net average loans		33	**.91**	1.12	.90	.49	.51	.48	.54	.30	.39	**.98**	.51	.50	.37
Rating of senior debt: Moody's		34	**Aaa**	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	**Aaa**	Aaa	Aaa	Aaa
Standard and Poor's		35	**AA-**	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	**AA-**	AA-	AA-	AA-

[1] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the amounts relating to TD Banknorth and Commerce for the month of January 2009 have been reflected in retained earnings.

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

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

[4] Effective November 1, 2007, the Bank implemented guidelines of the Office of the Superintendent of Financial Institutions Canada (OSFI) based on the "International Convergence of Capital Measurement and Capital Standards - A Revised Framework" (Basel II), issued by the Basel Committee on Banking Supervision. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I Capital Accord (Basel I).

[5] Effective Q2 2009, for both accounting and regulatory reporting purposes, the one month lag in reporting of TD Banknorth and Commerce financial position and results is eliminated by using the same period end as the rest of the Bank. Previously, for Q4 2008 and Q1 2009, TD Banknorth and Commerce assets as at the Bank's period end were used when calculating the Bank's regulatory capital position. Further, effective Q4 2008, for regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period end foreign exchange rate of the Bank.

Shareholder Value

TD Bank Financial Group

FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Business Performance ($ millions, except as noted)														
Net income available to common shareholders - reported	1	**$ 863**	$ 577	$ 683	$ 991	$ 980	$ 841	$ 962	$ 1,089	$ 1,101	**$ 2,123**	$ 2,783	$ 3,774	$ 3,977
Economic profit [1]	2	**258**	58	164	(150)	321	283	462	430	578	**492**	1,073	932	1,876
Average common equity	3	**34,898**	36,120	33,559	29,615	29,065	25,593	21,221	20,808	20,771	**34,680**	25,198	26,213	20,572
Average invested capital [2]	4	**39,496**	40,611	37,938	33,884	33,236	29,675	25,236	24,749	24,628	**39,169**	29,289	30,349	24,397
Return on common equity	5	**9.8 %**	6.6 %	8.1 %	13.3 %	13.4 %	13.4 %	18.0 %	20.8 %	21.0 %	**8.2 %**	14.8 %	14.4 %	19.3 %
Adjusted return on common equity [3]	6	**14.3**	11.9	13.2	8.6	15.0	15.3	19.7	19.4	22.2	**13.2**	16.5	14.3	20.3
Return on invested capital [4]	7	**12.6**	10.6	11.7	7.5	13.1	13.2	16.6	16.3	18.7	**11.7**	14.2	12.4	17.1
Return on risk-weighted assets [5, 6]	8	**2.55**	2.09	2.10	1.29	2.41	2.41	2.92	2.66	3.07	**2.25**	2.55	2.18	2.80
Efficiency ratio - reported	9	**65.2**	70.6	72.8	65.0	66.9	65.1	61.8	63.1	60.2	**69.4**	64.7	64.8	62.8
Effective tax rate	10	**19.6**	5.7	(9.8)	2.0	11.6	16.8	21.0	13.1	19.2	**8.2**	16.6	13.1	18.3
Net interest margin	11	**2.57**	2.71	2.42	2.34	2.36	2.11	2.01	2.10	2.15	**2.57**	2.17	2.22	2.06
Average number of full-time equivalent staff	12	**66,129**	65,972	65,545	65,442	65,296	52,126	52,160	51,341	51,085	**65,881**	56,559	58,792	51,163
Common Share Performance														
Closing market price	13	**$ 63.11**	$ 47.10	$ 39.80	$ 56.92	$ 62.29	$ 66.11	$ 68.01	$ 71.35	$ 68.26	**$ 63.11**	$ 62.29	$ 56.92	$ 71.35
Book value per common share	14	**40.27**	42.60	41.57	36.78	36.75	36.70	30.69	29.23	28.65	**40.27**	36.75	36.78	29.23
Closing market price to book value	15	**1.57**	1.11	0.96	1.55	1.69	1.80	2.22	2.44	2.38	**1.57**	1.69	1.55	2.44
Price-earnings ratio - reported [7]	16	**16.9**	12.0	9.1	11.7	12.1	12.1	12.3	13.0	13.6	**16.9**	12.1	11.7	13.0
- adjusted	17	**13.1**	10.0	8.3	11.6	11.3	11.5	11.7	12.4	12.3	**13.1**	11.3	11.6	12.4
Total market return on common shareholders' investment [8]	18	**6.4 %**	(25.2)%	(38.8)%	(17.1)%	(5.5)%	.8 %	.5 %	13.0 %	21.7 %	**6.4 %**	(5.5)%	(17.1)%	13.0 %
Number of common shares outstanding (millions)	19	**854.1**	850.6	848.7	810.1	807.3	802.9	719.0	717.8	718.3	**854.1**	807.3	810.1	717.8
Total market capitalization ($ billions)	20	**$ 53.9**	$ 40.1	$ 33.8	$ 46.1	$ 50.3	$ 53.1	$ 48.9	$ 51.2	$ 49.0	**$ 53.9**	$ 50.3	$ 46.1	$ 51.2
Dividend Performance														
Dividend per common share	21	**$ 0.61**	$ 0.61	$ 0.61	$ 0.61	$ 0.59	$ 0.59	$ 0.57	$ 0.57	$ 0.53	**$ 1.83**	$ 1.75	$ 2.36	$ 2.11
Dividend yield [9]	22	**4.4 %**	5.9 %	5.0 %	4.1 %	3.7 %	3.5 %	3.2 %	3.0 %	2.9 %	**5.1 %**	3.6 %	3.8 %	3.0 %
Common dividend payout ratio [10] - reported	23	**60.1**	89.8	75.5	49.7	48.5	56.2	42.6	37.6	34.6	**73.2**	48.8	49.0	38.1
- adjusted	24	**41.4**	49.4	46.1	76.8	43.3	49.2	39.0	40.3	32.8	**45.4**	43.6	49.3	36.4

1 Economic profit is adjusted net income available to common shareholders less a charge for average invested capital. The rate charged for invested capital is 10.0% in 2009, 9.3% in 2008 and 9.4% in 2007.

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

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

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

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

6 Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the average RWA, on which the return is based, after Q4 2007 is calculated based on Basel II, while all prior period returns are calculated based on Basel I.

7 Closing common share price divided by diluted earnings per share for trailing four quarters.

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

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

10 The calculations for common dividend payout ratio for Q2 2008 and the full year 2008 took into account the shares issued on the acquisition of Commerce and the dividend paid on those shares. Excluding those shares and the dividend on those shares, the common dividend payout ratio would have been 50.4% reported and 44.1% adjusted for Q2 2008 and 47.7% reported and 48.0% adjusted for the full year 2008.

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

TD Bank Financial Group

FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Items of Note Affecting Net Income ($ millions)														
Amortization of intangibles	1	**$ 122**	$ 127	$ 127	$ 126	$ 111	$ 92	$ 75	$ 99	$ 91	**$ 376**	$ 278	$ 404	$ 353
Reversal of Enron litigation reserve [2]	2	**-**	-	-	(323)	-	-	-	-	-	**-**	-	(323)	-
Decrease (increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio [3]	3	**43**	134	200	(118)	-	-	-	-	-	**377**	-	(118)	-
Gain relating to restructuring of Visa [4]	4	**-**	-	-	-	-	-	-	(135)	-	**-**	-	-	(135)
TD Banknorth restructuring, privatization and merger-related charges [5]	5	**-**	-	-	-	-	-	-	-	-	**-**	-	-	43
Restructuring and integration charges relating to the Commerce acquisition [6]	6	**70**	50	67	25	15	30	-	-	-	**187**	45	70	-
Decrease (increase) in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses [7]	7	**75**	44	(12)	(59)	(22)	(1)	(25)	2	(30)	**107**	(48)	(107)	(30)
Other tax items [8]	8	**-**	-	-	-	14	-	20	-	-	**-**	34	34	-
Provision for insurance claims [9]	9	**-**	-	-	-	-	-	20	-	-	**-**	20	20	-
General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	10	**46**	77	55	-	-	-	-	(39)	-	**178**	-	-	(39)
Settlement of TD Banknorth shareholder litigation [10]	11	**-**	39	-	-	-	-	-	-	-	**39**	-	-	-
FDIC special assessment charge [13]	12	**35**	-	-	-	-	-	-	-	-	**35**	-	-	-
Total	13	**$ 391**	$ 471	$ 437	$(349)	$ 118	$ 121	$ 90	$ (73)	$ 61	**$ 1,299**	$ 329	$ (20)	$ 192
Items of Note Affecting Diluted Earnings per Share ($) [11]														
Amortization of intangibles	14	**$ 0.15**	$ 0.14	$ 0.14	$ 0.16	$ 0.13	$ 0.12	$ 0.09	$ 0.14	$ 0.13	**$ 0.43**	$ 0.36	$ 0.52	$ 0.49
Reversal of Enron litigation reserve [2]	15	**-**	-	-	(0.40)	-	-	-	-	-	**-**	-	(0.42)	-
Decrease (increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio [3]	16	**0.05**	0.16	0.24	(0.15)	-	-	-	-	-	**0.45**	-	(0.15)	-
Gain relating to restructuring of Visa [4]	17	**-**	-	-	-	-	-	-	(0.19)	-	**-**	-	-	(0.19)
TD Banknorth restructuring, privatization and merger-related charges [5]	18	**-**	-	-	-	-	-	-	-	-	**-**	-	-	0.06
Restructuring and integration charges relating to the Commerce acquisition [6]	19	**0.08**	0.06	0.08	0.03	0.02	0.04	-	-	-	**0.22**	0.06	0.09	-
Decrease (increase) in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses [7]	20	**0.09**	0.05	(0.01)	(0.07)	(0.03)	-	(0.03)	-	(0.04)	**0.13**	(0.06)	(0.14)	(0.04)
Other tax items [8]	21	**-**	-	-	-	0.02	-	0.03	-	-	**-**	0.04	0.04	-
Provision for insurance claims [9]	22	**-**	-	-	-	-	-	0.03	-	-	**-**	0.03	0.03	-
General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	23	**0.05**	0.09	0.07	-	-	-	-	(0.05)	-	**0.21**	-	-	(0.05)
Settlement of TD Banknorth shareholder litigation [10]	24	**-**	0.05	-	-	-	-	-	-	-	**0.05**	-	-	-
FDIC special assessment charge [13]	25	**0.04**	-	-	-	-	-	-	-	-	**0.04**	-	-	-
Commerce timing impact [12]	26	**-**	-	-	-	-	0.04	-	-	-	**-**	0.04	0.04	-
Total	27	**$ 0.46**	$ 0.55	$ 0.52	$ (0.43)	$ 0.14	$ 0.20	$ 0.12	$ (0.10)	$ 0.09	**$ 1.53**	$ 0.47	$ 0.01	$ 0.27

[1] The adjustments for items of note, net of income taxes, is removed from reported results to compute adjusted results. For detailed footnotes to the items of note, see page 44.

($ millions, except as noted)	LINE				2008				2007		Year to Date		Full Year	
FOR THE PERIOD ENDED	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
Net Income - Adjusted														
Canadian Personal and Commercial Banking	1	**$ 677**	$ 589	$ 584	$ 600	$ 644	$ 582	$ 598	$ 572	$ 597	**$ 1,850**	$ 1,824	$ 2,424	$ 2,253
Wealth Management	2	**163**	126	152	170	201	182	216	194	185	**441**	599	769	762
U.S. Personal and Commercial Banking	3	**242**	281	307	276	273	130	127	124	109	**830**	530	806	359
Total retail	4	**1,082**	996	1,043	1,046	1,118	894	941	890	891	**3,121**	2,953	3,999	3,374
Wholesale Banking	5	**327**	173	265	(228)	37	93	163	157	253	**765**	293	65	824
Corporate	6	**(106)**	(80)	(159)	(153)	(40)	(14)	(44)	(26)	20	**(345)**	(98)	(251)	(9)
Total Bank	7	**$1,303**	$ 1,089	$ 1,149	$ 665	$ 1,115	$ 973	$ 1,060	$ 1,021	$ 1,164	**$ 3,541**	$ 3,148	$ 3,813	$ 4,189
Return on Invested Capital														
Canadian Personal and Commercial Banking	8	**30.5 %**	27.9 %	26.9 %	28.8 %	30.9 %	28.7 %	29.0 %	26.8 %	28.3 %	**28.5 %**	29.5 %	29.3 %	27.1 %
Wealth Management	9	**13.7**	10.7	13.1	16.0	19.4	19.4	23.0	19.8	18.6	**12.5**	20.6	19.4	20.0
U.S. Personal and Commercial Banking	10	**5.0**	5.3	5.9	6.2	6.2	5.8	5.7	5.1	4.7	**5.4**	6.0	6.1	4.6
Wholesale Banking	11	**40.2**	17.6	22.3	(20.9)	4.4	10.7	20.9	20.6	37.3	**25.6**	11.7	1.8	30.1
Total Bank	12	**12.6 %**	10.6 %	11.7 %	7.5 %	13.1 %	13.2 %	16.6 %	16.3 %	18.7 %	**11.7 %**	14.2 %	12.4 %	17.1 %
Percentage of Net Income Mix[1]														
Total retail	13	**77 %**	85 %	80 %	128 %	97 %	91 %	85 %	85 %	78 %	**80 %**	91 %	98 %	80 %
Wholesale Banking	14	**23**	15	20	(28)	3	9	15	15	22	**20**	9	2	20
Total Bank	15	**100 %**	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	**100 %**	100 %	100 %	100 %
Geographic Contribution to Total Revenue[2]														
Canada	16	**65 %**	66 %	74 %	71 %	70 %	78 %	75 %	79 %	71 %	**68 %**	75 %	73 %	74 %
United States	17	**18**	22	23	24	24	14	17	14	18	**21**	18	20	17
Other international	18	**17**	12	3	5	6	8	8	7	11	**11**	7	7	9
Total Bank	19	**100 %**	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	**100 %**	100 %	100 %	100 %

[1] Percentages exclude Corporate segment results.

[2] TEB amounts are not included.

Canadian Personal and Commercial Banking Segment[1]

TD Bank Financial Group

RESULTS OF OPERATIONS

($ millions, except as noted) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income	1	**$ 1,650**	$ 1,536	$ 1,494	$ 1,489	$ 1,485	$ 1,402	$ 1,414	$ 1,408	$ 1,388	**$ 4,680**	$ 4,301	$5,790	$ 5,401
Non-interest income	2	**797**	740	798	794	777	732	733	744	713	**2,335**	2,242	3,036	2,848
Total revenue	3	**2,447**	2,276	2,292	2,283	2,262	2,134	2,147	2,152	2,101	**7,015**	6,543	8,826	8,249
Provision for credit losses	4	**290**	286	266	209	194	191	172	176	151	**842**	557	766	608
Non-interest expenses	5	**1,170**	1,143	1,186	1,202	1,129	1,095	1,096	1,114	1,050	**3,499**	3,320	4,522	4,256
Net income before income taxes	6	**987**	847	840	872	939	848	879	862	900	**2,674**	2,666	3,538	3,385
Income taxes	7	**310**	258	256	272	295	266	281	290	303	**824**	842	1,114	1,132
Net income - reported	8	**677**	589	584	600	644	582	598	572	597	**1,850**	1,824	2,424	2,253
Adjustment for items of note, net of income taxes	9	**-**	-	-	-	-	-	-	-	-	**-**	-	-	-
Net income - adjusted	10	**$ 677**	$ 589	$ 584	$ 600	$ 644	$ 582	$ 598	$ 572	$ 597	**$ 1,850**	$ 1,824	$2,424	$ 2,253
Average invested capital ($ billions)	11	**$ 8.8**	$ 8.6	$ 8.6	$ 8.3	$ 8.3	$ 8.3	$ 8.2	$ 8.5	$ 8.4	**$ 8.7**	$ 8.3	$ 8.3	$ 8.3
Economic profit [2]	12	**478**	399	389	423	467	410	422	391	418	**1,266**	1,299	1,722	1,547
Return on invested capital	13	**30.5 %**	27.9 %	26.9 %	28.8 %	30.9 %	28.7 %	29.0 %	26.8 %	28.3 %	**28.5 %**	29.5 %	29.3 %	27.1 %
Key Performance Indicators ($ billions, except as noted)														
Risk-weighted assets [3]	14	**$ 63**	$ 61	$ 60	$ 58	$ 56	$ 53	$ 54	$ 68	$ 68	**$ 63**	$ 56	$ 58	$ 68
Average loans - personal														
Residential mortgages	15	**60**	59	64	68	63	59	57	60	56	**61**	60	62	56
Consumer installment and other personal - HELOC	16	**51**	48	46	45	42	41	40	38	37	**48**	41	42	36
- Other	17	**21**	20	19	18	19	18	18	17	17	**20**	18	18	17
Credit card	18	**8**	8	8	7	6	5	5	5	5	**8**	5	6	5
Total average loans - personal [4]	19	**140**	135	137	138	130	123	120	120	115	**137**	124	128	114
Average loans and acceptances - business [4]	20	**30**	29	28	28	28	28	26	20	20	**29**	27	28	19
Average securitized loans	21	**55**	54	48	41	43	45	45	46	47	**52**	44	44	46
Average deposits - personal	22	**127**	126	121	116	112	108	104	103	102	**124**	108	110	102
Average deposits - business	23	**49**	47	47	44	43	41	40	40	39	**48**	41	42	39
Margin on avg. earning assets inc. securitized assets	24	**2.96%**	2.94%	2.82%	2.89%	2.98%	2.96%	2.98%	3.03%	3.07%	**2.91%**	2.97%	2.95%	3.05%
Efficiency ratio	25	**47.8%**	50.2%	51.7%	52.7%	49.9%	51.3%	51.0%	51.8%	50.0%	**49.9%**	50.7%	51.2%	51.6%
Number of Canadian retail branches at period end	26	**1,113**	1,108	1,102	1,098	1,088	1,077	1,075	1,070	1,057	**1,113**	1,088	1,098	1,070
Average number of full-time equivalent staff	27	**32,746**	32,442	32,624	32,557	32,496	31,720	31,896	31,131	30,620	**32,606**	32,037	32,167	30,576

[1] Effective Q3 2008, the U.S. insurance and credit card businesses are included in Canadian Personal and Commercial Banking, net of distribution commissions to U.S. Personal and Commercial Banking. Prior periods have not been reclassified as the impact was not material to segment results.

[2] The rate charged for invested capital is 9.0% in 2009, 8.5% in 2008 and 2007.

[3] Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I.

[4] Average multiple unit residential (MUR) mortgages, comprising of five or more units have been reclassified from total average loans – personal to average loans and acceptances – business, starting with Q1 2008. The impact was $6 billion for each of the quarters Q1 2008 to Q3 2008, and $5 billion for Q4 2008 and Q1 2009.

Canadian Personal and Commercial Banking comprises our Canadian Banking and Global Insurance businesses. Under the TD Canada Trust brand, the retail operations provide a full range of financial products and services to approximately 11 million personal and small business customers. As a leading customer services provider, TD Canada Trust offers anywhere, anytime banking solutions through telephone and internet banking, more than 2,677 automated banking machines and a network of 1,113 branches located across Canada. TD Commercial Banking serves the needs of medium-sized Canadian businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs. Under the TD Insurance brand, the Bank offers a broad range of insurance products, including home and automobile coverage, life and health insurance in Canada and U.S., as well as business property and casualty business in the U.S., in addition to credit protection coverage on TD Canada Trust lending products.

RESULTS OF OPERATIONS

($ millions, except as noted) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income	1	**$ 65**	$ 63	$ 75	$ 88	$ 89	$ 82	$ 88	$ 83	$ 80	**$ 203**	$ 259	$ 347	$ 318
Brokerage commissions and non-interest income	2	**497**	465	453	503	520	476	482	498	507	**1,415**	1,478	1,981	1,995
Total revenue	3	**562**	528	528	591	609	558	570	581	587	**1,618**	1,737	2,328	2,313
Non-interest expenses	4	**424**	414	419	428	421	387	379	399	395	**1,257**	1,187	1,615	1,551
Net income before income taxes	5	**138**	114	109	163	188	171	191	182	192	**361**	550	713	762
Income taxes	6	**43**	36	34	53	61	56	63	63	66	**113**	180	233	261
Global Wealth net income	7	**95**	78	75	110	127	115	128	119	126	**248**	370	480	501
Equity in net income of an associated company, net of income taxes[2]	8	**68**	48	77	60	74	67	88	75	59	**193**	229	289	261
Net income - reported	9	**163**	126	152	170	201	182	216	194	185	**441**	599	769	762
Adjustment for items of note, net of income taxes	10	**-**	-	-	-	-	-	-	-	-	**-**	-	-	-
Net income - adjusted	11	**$ 163**	$ 126	$ 152	$ 170	$ 201	$ 182	$ 216	$ 194	$ 185	**$ 441**	$ 599	$ 769	$ 762
Average invested capital ($ billions)	12	**$ 4.7**	$ 4.8	$ 4.6	$ 4.2	$ 4.1	$ 3.8	$ 3.7	$ 3.9	$ 4.0	**$ 4.7**	$ 3.9	$ 4.0	$ 3.8
Economic profit[3]	13	**28**	(7)	20	60	92	84	117	91	80	**41**	293	353	362
Return on invested capital	14	**13.7 %**	10.7 %	13.1 %	16.0 %	19.4 %	19.4 %	23.0 %	19.8 %	18.6 %	**12.5 %**	20.6 %	19.4 %	20.0 %
Key Performance Indicators ($ billions, except as noted)														
Risk-weighted assets[4]	15	**$ 7**	$ 7	$ 7	$ 7	$ 8	$ 8	$ 8	$ 5	$ 6	**$ 7**	$ 8	$ 7	$ 5
Assets under administration	16	**188**	174	163	173	197	187	178	185	177	**188**	197	173	185
Assets under management	17	**164**	168	170	170	180	174	170	160	160	**164**	180	170	160
Efficiency ratio	18	**75.4 %**	78.4 %	79.4 %	72.4 %	69.1 %	69.4 %	66.5 %	68.7 %	67.3 %	**77.7 %**	68.3 %	69.4 %	67.1 %
Number of retail brokerage offices at period end[5]	19	**208**	268	269	249	250	109	112	111	110	**208**	250	249	111
Number of private client centre branches, and estates and trusts branches at period end	20	**20**	20	20	20	19	19	19	19	19	**20**	19	20	19
Average number of full-time equivalent staff	21	**6,893**	6,962	6,835	6,673	6,633	6,180	6,189	6,004	5,936	**6,896**	6,334	6,419	5,951

[1] Effective Q3 2008, the U.S. wealth management businesses are included in Wealth Management, net of distribution commissions to U.S. Personal and Commercial Banking. Prior periods have not been reclassified as the impact was not material to segment results.

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

[3] The rates charged for invested capital for North American and int'l businesses are, respectively, 10.0% and 13.0% in 2009; 9.5% and 12.0% in 2008; and 9.5% and 12.0% in 2007. The rate charged for invested capital for the TD Ameritrade business line is 12.0% in 2009, 11.0% in 2008 and 11.0% in 2007.

[4] Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I.

[5] Effective Q3 2008, the number of retail brokerage offices include U.S. offices as a result of transfer of U.S. wealth management businesses to Wealth Management.

Wealth Management provides a wealth of experience through a wide array of investment products and services to a large and diverse retail and institutional global client base. Wealth Management is one of the largest in Canada, based on market share of assets, and comprises a number of advisory, distribution and asset management businesses, including TD Waterhouse, TD Mutual Funds and TD Asset Management Inc. (TDAM). In Canada, online brokerage, financial planning, private investment advice and private client services cater to the needs of different retail customer segments through all stages of their investment life cycle. U.S. wealth management also provides a wide range of financial advisory, private banking, trust and investment management services to U.S. clients. Through Wealth Management's online brokerage channels, it serves customers in Canada, the United Kingdom and the U.S. (through TD Ameritrade). Online Brokerage has industry leadership in both price and service.

RESULTS OF OPERATIONS

($ millions, except as noted) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income	1	**$ 873**	$ 1,002	$ 892	$ 764	$ 759	$ 309	$ 312	$ 335	$ 338	**$ 2,767**	$ 1,380	$ 2,144	$ 1,365
Non-interest income	2	**263**	279	302	280	267	166	140	140	145	**844**	573	853	583
Total revenue	3	**1,136**	1,281	1,194	1,044	1,026	475	452	475	483	**3,611**	1,953	2,997	1,948
Provision for credit losses	4	**183**	201	139	78	76	46	26	35	33	**523**	148	226	120
Non-interest expenses	5	**783**	823	801	649	610	294	238	263	275	**2,407**	1,142	1,791	1,221
Net income before income taxes	6	**170**	257	254	317	340	135	188	177	175	**681**	663	980	607
Income taxes	7	**(2)**	26	14	66	96	35	61	53	57	**38**	192	258	196
Non-controlling interests in subsidiaries, net of income taxes	8	**-**	-	-	-	-	-	-	-	9	**-**	-	-	91
Net income - reported	9	**$ 172**	$ 231	$ 240	$ 251	$ 244	$ 100	$ 127	$ 124	$ 109	**$ 643**	$ 471	$ 722	$ 320
Adjustments for items of note, net of income taxes and non-controlling interests [3]	10	**70**	50	67	25	29	30	-	-	-	**187**	59	84	39
Net income - adjusted	11	**$ 242**	$ 281	$ 307	$ 276	$ 273	$ 130	$ 127	$ 124	$ 109	**$ 830**	$ 530	$ 806	$ 359
Average invested capital ($ billions)	12	**$ 19.4**	$ 21.7	$ 20.6	$ 17.6	$ 17.5	$ 9.0	$ 8.8	$ 9.6	$ 9.2	**$ 20.6**	$ 11.8	$ 13.2	$ 7.9
Economic profit (loss) [4]	13	**(222)**	(221)	(187)	(123)	(122)	(70)	(74)	(95)	(100)	**(630)**	(266)	(389)	(349)
Return on invested capital	14	**5.0 %**	5.3 %	5.9 %	6.2 %	6.2 %	5.8 %	5.7 %	5.1 %	4.7 %	**5.4 %**	6.0 %	6.1 %	4.6 %
Key Performance Indicators ($ billions, except as noted)														
Risk-weighted assets [5, 6, 7]	15	**$ 80**	$ 84	$ 87	$ 83	$ 68	$ 66	$ 35	$ 31	$ 33	**$ 80**	$ 68	$ 83	$ 31
Average loans - personal														
Residential mortgages	16	**7**	6	6	5	5	2	2	2	3	**6**	3	4	3
Consumer instalment and other personal - HELOC [8]	17	**9**	10	9	8	7	3	3	4	4	**9**	4	5	4
- Other	18	**5**	6	5	4	4	4	4	4	4	**5**	4	4	4
Total average loans - personal	19	**21**	22	20	17	16	9	9	10	11	**21**	11	13	11
Average loans and acceptances - business	20	**38**	43	41	34	31	18	17	17	18	**41**	22	25	18
Average deposits - personal [9]	21	**49**	53	49	41	41	18	18	19	20	**50**	26	30	20
Average deposits - business	22	**41**	45	42	34	33	10	10	11	11	**43**	18	22	11
Margin on average earning assets (TEB) [9, 10]	23	**3.40 %**	3.58 %	3.62 %	3.81 %	3.92 %	3.73 %	3.88 %	4.00 %	3.86 %	**3.53 %**	3.84 %	3.84 %	3.93 %
Efficiency ratio - reported	24	**68.9 %**	64.2 %	67.1 %	62.2 %	59.5 %	61.9 %	52.7 %	55.4 %	56.9 %	**66.7 %**	58.5 %	59.8 %	62.7 %
Non-interest expenses - adjusted	25	**674**	747	696	610	587	246	238	263	275	**2,117**	1,071	1,681	1,142
Efficiency ratio - adjusted	26	**59.3 %**	58.3 %	58.3 %	58.4 %	57.2 %	51.7 %	52.7 %	55.4 %	56.9 %	**58.6 %**	54.8 %	56.1 %	58.6 %
Number of U.S. retail stores [11]	27	**1,023**	1,018	1,006	1,062	1,064	585	586	586	599	**1,023**	1,064	1,062	586
Average number of full-time equivalent staff	28	**19,637**	19,916	19,593	19,773	19,847	8,099	8,019	8,032	8,281	**19,713**	11,988	13,935	8,422

[1] On January 1, 2007, TD Banknorth completed the acquisition of Interchange Financial Services Corporation (Interchange). On April 20, 2007, the Bank completed the privatization of TD Banknorth. Effective Q3 2007, results of TD Bank USA, N.A. (TD Bank USA), previously reported in the Corporate segment, are included in U.S. Personal and Commercial Banking (U.S. P&C) prospectively. On March 31, 2008, the Bank completed the acquisition of Commerce. Effective Q3 2008, the U.S. insurance and credit card businesses were included in Canadian Personal and Commercial Banking, and the U.S. wealth management businesses were included in Wealth Management, net of distribution commissions to U.S. P&C. Prior periods were not reclassified as the impact was not material to segment results.

[2] Effective Q2 2009, the financial position and results of operations of TD Banknorth and Commerce are reflected in U.S. P&C using the same period as the Bank and the one month lag in reporting is eliminated. Accordingly, the results of TD Banknorth and Commerce for January 2009 have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag, except that reported non-interest expenses for Q2 2007 and Q2 2008 included restructuring charges incurred in April 2007, and restructuring and integration charges incurred in April 2008, respectively.

[3] Items of note relate to restructuring and integration charges recorded in connection with mergers and acquisitions. See footnotes 5 and 6 on page 44.

[4] The rate charged for invested capital is 9.5% in 2009, 9.0% in 2008 and 9.0% in 2007.

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

[6] Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I.

[7] For regulatory purposes only, effective October 31, 2008, the one month lag in reporting TD Banknorth and Commerce assets was eliminated by using the same period end as the rest of the Bank. Prior to October 31, 2008, the Bank's regulatory capital was calculated incorporating TD Banknorth and Commerce on a one month lag.

[8] HELOC includes home equity loans.

[9] Average deposits and margin on average earning assets exclude the impact related to the money market deposit account (MMDA) agreement with TD Ameritrade. The MMDA is described in Note 30 of our 2008 audited Consolidated Financial Statements.

[10] For calculating margin on average earning assets, TEB is included. The impact of TEB is not material. However, no TEB is included in the separate disclosure for revenue (line 3) and income taxes (line 7).

[11] Includes full service retail banking stores.

U.S. Personal and Commercial Banking (U.S. P&C) comprises the Bank's U.S.-based retail and commercial banking operations. Distribution commissions are paid to U.S. P&C for U.S. activities reported in the Canadian Personal and Commercial Banking and Wealth Management segments. The Bank's operations provide a full range of financial products and services through multiple delivery channels, including a network of over 1,000 branches located primarily in the Northeast and Mid-Atlantic regions of the U.S. and Florida, telephone and internet banking and automated banking machines, allowing customers to have banking access virtually anywhere and anytime. U.S. P&C also serves the needs of businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs.

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

TD Bank Financial Group

RESULTS OF OPERATIONS

(US$ millions, except as noted) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income	1	**$ 771**	$ 805	$ 736	$ 733	$ 752	$307	$318	$ 321	$ 308	**$ 2,312**	$ 1,377	$ 2,110	$ 1,228
Non-interest income	2	**232**	224	249	269	265	165	143	133	133	**705**	573	842	522
Total revenue	3	**1,003**	1,029	985	1,002	1,017	472	461	454	441	**3,017**	1,950	2,952	1,750
Provision for credit losses	4	**163**	161	115	75	75	46	26	33	30	**439**	147	222	108
Non-interest expenses	5	**691**	661	660	623	604	292	243	252	251	**2,012**	1,139	1,762	1,091
Net income before income taxes	6	**149**	207	210	304	338	134	192	169	160	**566**	664	968	551
Income taxes	7	**(2)**	21	12	63	95	35	63	50	52	**31**	193	256	177
Non-controlling interests in subsidiaries, net of income taxes	8	**-**	-	-	-	-	-	-	-	8	**-**	-	-	79
Net income - reported	9	**$ 151**	$ 186	$ 198	$ 241	$ 243	$ 99	$129	$ 119	$ 100	**$ 535**	$ 471	$ 712	$ 295
Adjustments for items of note, net of income taxes and non-controlling interests[3]	10	**62**	40	55	24	28	30	-	-	-	**157**	58	82	33
Net income - adjusted	11	**$ 213**	$ 226	$ 253	$ 265	$ 271	$129	$129	$ 119	$ 100	**$ 692**	$ 529	$ 794	$ 328
Average invested capital (US$ billions)	12	**$ 17.1**	$17.4	$17.0	$ 16.9	$17.3	$ 9.0	$ 9.0	$ 9.2	$ 8.4	**$ 17.2**	$ 11.8	$ 13.1	$ 7.1
Economic profit (loss)[4]	13	**(196)**	(178)	(154)	(119)	(120)	(70)	(75)	(90)	(91)	**(528)**	(265)	(384)	(315)
Key Performance Indicators (US$ billions)														
Risk-weighted assets[5, 6, 7]	14	**$ 74**	$ 70	$ 71	$ 69	$ 67	$ 64	$ 35	$ 31	$ 31	**$ 74**	$ 67	$ 69	$ 31
Average loans - personal														
Residential mortgages	15	**6**	5	5	5	5	2	2	2	3	**5**	3	4	3
Consumer installment and other personal - HELOC[8]	16	**8**	8	8	7	7	3	3	3	3	**8**	4	5	3
- Other	17	**5**	5	4	4	4	4	4	4	4	**5**	4	4	4
Total average loans - personal	18	**19**	18	17	16	16	9	9	9	10	**18**	11	13	10
Average loans and acceptances - business	19	**34**	35	34	32	31	18	17	16	16	**34**	22	25	16
Average deposits - personal[9]	20	**44**	43	40	39	41	18	18	18	18	**42**	26	29	18
Average deposits - business	21	**36**	36	35	33	33	10	10	11	10	**36**	18	22	10
Non-interest expenses - adjusted	22	**595**	600	573	586	582	244	243	252	251	**1,768**	1,069	1,655	1,024

[1] On January 1, 2007, TD Banknorth completed the acquisition of Interchange. On April 20, 2007, the Bank completed the privatization of TD Banknorth. Effective Q3 2007, results of TD Bank USA previously reported in the Corporate segment, are included in the U.S. P&C prospectively. On March 31, 2008, the Bank completed the acquisition of Commerce. Effective Q3 2008, the U.S. insurance and credit card businesses were included in Canadian Personal and Commercial Banking, and the U.S. wealth management businesses were included in Wealth Management, net of distribution commissions to U.S. P&C. Prior periods were not reclassified as the impact was not material to segment results.

[2] Effective Q2 2009, the financial position and results of operations of TD Banknorth and Commerce are reflected in U.S. P&C using the same period as the Bank and the one month lag in reporting is eliminated. Accordingly, the results of TD Banknorth and Commerce for January 2009 have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag, except that reported non-interest expenses for Q2 2007 and Q2 2008 included restructuring charges incurred in April 2007, and restructuring and integration charges incurred in April 2008, respectively. U.S. dollar amounts shown are the corresponding Canadian dollar amounts included in the Bank's reports to shareholders for the relevant periods divided by the average foreign exchange rate.

[3] Items of note relate to restructuring and integration charges recorded in connection with mergers and acquisitions. See footnotes 5 and 6 on page 44.

[4] The rate charged for invested capital is 9.5% in 2009, 9.0% in 2008 and 9.0% in 2007.

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

[6] Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I.

[7] For regulatory purposes only, effective October 31, 2008, the one month lag in reporting TD Banknorth and Commerce assets was eliminated by using the same period end as the rest of the Bank. Prior to October 31, 2008, the Bank's regulatory capital was calculated incorporating TD Banknorth and Commerce on a one month lag.

[8] HELOC includes home equity loans.

[9] Average deposits exclude the impact related to the MMDA agreement with TD Ameritrade, described in Note 30 of our 2008 audited Consolidated Financial Statements.

U.S. Personal and Commercial Banking (U.S. P&C) comprises the Bank's U.S.-based retail and commercial banking operations. Distribution commissions are paid to U.S. P&C for U.S. activities reported in the Canadian Personal and Commercial Banking and Wealth Management segments. The Bank's operations provide a full range of financial products and services through multiple delivery channels, including a network of over 1,000 branches located primarily in the Northeast and Mid-Atlantic regions of the U.S. and Florida, telephone and internet banking and automated banking machines, allowing customers to have banking access virtually anywhere and anytime. U.S. P&C also serves the needs of businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS

($ millions, except as noted) FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income	1	**$ 527**	$ 662	$ 720	$ 464	$ 348	$ 314	$ 192	$ 310	$ 218	**$ 1,909**	$ 854	$ 1,318	$ 875
Non-interest income	2	**349**	(42)	119	(578)	(20)	114	416	215	474	**426**	510	(68)	1,619
Total revenue (TEB)	3	**876**	620	839	(114)	328	428	608	525	692	**2,335**	1,364	1,250	2,494
Provision for credit losses [1]	4	**32**	59	66	10	30	10	56	4	8	**157**	96	106	48
Non-interest expenses	5	**326**	356	388	306	281	291	321	274	326	**1,070**	893	1,199	1,261
Net income before income taxes	6	**518**	205	385	(430)	17	127	231	247	358	**1,108**	375	(55)	1,185
Income taxes (TEB)	7	**191**	32	120	(202)	(20)	34	68	90	105	**343**	82	(120)	361
Net income (loss) - reported	8	**327**	173	265	(228)	37	93	163	157	253	**765**	293	65	824
Adjustment for items of note, net of income taxes	9	**-**	-	-	-	-	-	-	-	-	**-**	-	-	-
Net income (loss) - adjusted	10	**$ 327**	$ 173	$ 265	$ (228)	$ 37	$ 93	$ 163	$ 157	$ 253	**$ 765**	$ 293	$ 65	$ 824
Average invested capital ($ billions)	11	**$ 3.2**	$ 4.0	$ 4.7	$ 4.3	$ 3.4	$ 3.5	$ 3.1	$ 3.0	$ 2.7	**$ 4.0**	$ 3.3	$ 3.6	$ 2.8
Economic profit (loss) [2]	12	**221**	45	111	(353)	(62)	(7)	73	69	175	**377**	4	(349)	509
Return on invested capital	13	**40.2 %**	17.6 %	22.3 %	(20.9)%	4.4 %	10.7 %	20.9 %	20.6 %	37.3 %	**25.6 %**	11.7 %	1.8 %	30.1 %
Key Performance Indicators ($ billions, except as noted)														
Risk-weighted assets [3]	14	**$ 36**	$ 43	$ 51	$ 56	$ 48	$ 47	$ 45	$ 44	$ 40	**$ 36**	$ 48	$ 56	$ 44
Gross drawn [4]	15	**13**	16	17	16	12	13	12	10	9	**13**	12	16	10
Efficiency ratio	16	**37.2 %**	57.4 %	46.2 %	(268.4)%	85.7 %	68.0 %	52.8 %	52.2 %	47.1 %	**45.8 %**	65.5 %	95.9 %	50.6 %
Average number of full-time equivalent staff	17	**3,035**	3,028	3,025	3,041	3,029	2,911	2,864	2,877	2,911	**3,029**	2,935	2,961	2,870
Trading-Related income (TEB) [5]														
Interest rate and credit	18	**$ 440**	$ 165	$ 274	$ (565)	$ (102)	$ (93)	$ (37)	$ (69)	$ 77	**$ 879**	$ (232)	$ (797)	$ 228
Foreign exchange	19	**154**	154	177	146	77	95	163	101	87	**485**	335	481	312
Equity and other	20	**39**	93	171	1	68	99	71	187	144	**303**	238	239	606
Total trading-related income	21	**$ 633**	$ 412	$ 622	$ (418)	$ 43	$ 101	$ 197	$ 219	$ 308	**$ 1,667**	$ 341	$ (77)	$ 1,146

[1] Provision for credit losses includes the cost of credit protection incurred in hedging the lending portfolio.

[2] The rate charged for invested capital in 2009 is 13.0%. For 2008 and 2007, the rate charged was 11.5%.

[3] Effective November 1, 2007, the Bank implemented OSFI's guidelines based on Basel II. Accordingly, the numbers after Q4 2007 are based on Basel II, while all prior period numbers are based on Basel I.

[4] Includes gross loans and bankers' acceptances, excluding letters of credit and before any cash collateral, credit default swap, reserves, etc., for the corporate lending business.

[5] Includes trading-related income reported in net interest income (line 1) and non-interest income (line 2).

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

RESULTS OF OPERATIONS

($ millions) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net interest income [2, 3]	1	**$ (282)**	$(323)	$(453)	$(356)	$(244)	$(249)	$(218)	$(328)	$(241)	**$(1,058)**	$ (711)	$(1,067)	$(1,035)
Non-interest income [3]	2	**(72)**	(57)	(250)	192	56	42	45	145	60	**(379)**	143	335	312
Total revenue	3	**(354)**	(380)	(703)	(164)	(188)	(207)	(173)	(183)	(181)	**(1,437)**	(568)	(732)	(723)
Provision for credit losses														
General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	4	**65**	110	80	-	-	-	-	(60)	-	**255**	-	-	(60)
Other provision for credit losses [3]	5	**(13)**	-	(14)	(9)	(12)	(15)	1	(16)	(21)	**(27)**	(26)	(35)	(71)
Total provision for credit losses	6	**52**	110	66	(9)	(12)	(15)	1	(76)	(21)	**228**	(26)	(35)	(131)
Non-interest expenses	7	**342**	315	226	(218)	260	139	194	191	170	**883**	593	375	686
Net income before income taxes	8	**(748)**	(805)	(995)	63	(436)	(331)	(368)	(298)	(330)	**(2,548)**	(1,135)	(1,072)	(1,278)
Income taxes [2]	9	**(333)**	(317)	(482)	(169)	(310)	(231)	(238)	(343)	(283)	**(1,132)**	(779)	(948)	(1,097)
Non-controlling interests in subsidiaries, net of income taxes	10	**28**	28	28	18	8	9	8	8	4	**84**	25	43	4
Equity in net income of an associated company, net of income taxes	11	**16**	15	12	7	5	4	4	10	10	**43**	13	20	23
Net income (loss) - reported	12	**(427)**	(501)	(529)	221	(129)	(105)	(134)	47	(41)	**(1,457)**	(368)	(147)	(162)
Adjustments for items of note, net of income taxes [4]	13	**321**	421	370	(374)	89	91	90	(73)	61	**1,112**	270	(104)	153
Net income (loss) - adjusted	14	**$ (106)**	$ (80)	$(159)	$(153)	$ (40)	$ (14)	$ (44)	$ (26)	$ 20	**$ (345)**	$ (98)	$ (251)	$ (9)

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

	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Amortization of intangibles	15	**$ 122**	$ 127	$ 127	$ 126	$ 111	$ 92	$ 75	$ 99	$ 91	**$ 376**	$ 278	$ 404	$ 353
Reversal of Enron litigation reserve (see footnote 2 on page 44)	16	**-**	-	-	(323)	-	-	-	-	-	**-**	-	(323)	-
Decrease (increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio (see footnote 3 on page 44)	17	**43**	134	200	(118)	-	-	-	-	-	**377**	-	(118)	-
Gain relating to restructuring of Visa (see footnote 4 on page 44)	18	**-**	-	-	-	-	-	-	(135)	-	**-**	-	-	(135)
TD Banknorth restructuring, privatization and merger-related charges (see footnote 5 on page 44)	19	**-**	-	-	-	-	-	-	-	-	**-**	-	-	4
Decrease (increase) in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses (see footnote 7 on page 44)	20	**75**	44	(12)	(59)	(22)	(1)	(25)	2	(30)	**107**	(48)	(107)	(30)
Other tax items	21	**-**	-	-	-	-	-	20	-	-	**-**	20	20	-
Provision for insurance claims (see footnote 9 on page 44)	22	**-**	-	-	-	-	-	20	-	-	**-**	20	20	-
General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	23	**46**	77	55	-	-	-	-	(39)	-	**178**	-	-	(39)
Settlement of TD Banknorth shareholder litigation (see footnote 10 on page 44)	24	**-**	39	-	-	-	-	-	-	-	**39**	-	-	-
FDIC special assessment charge (see footnote 13 on page 44)	25	**35**	-	-	-	-	-	-	-	-	**35**	-	-	-
Total adjustments for items of note	26	**$ 321**	$ 421	$ 370	$(374)	$ 89	$ 91	$ 90	$ (73)	$ 61	**$ 1,112**	$ 270	$ (104)	$ 153

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

	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Net securitization	27	**$ (15)**	$ 40	$ (33)	$ (49)	$ (6)	$ (1)	$ (13)	$ 2	$ (2)	**$ (8)**	$ (20)	$ (69)	$ 5
Unallocated Corporate expenses	28	**(96)**	(69)	(60)	(83)	(77)	(43)	(65)	(51)	(45)	**(225)**	(185)	(268)	(189)
Other	29	**5**	(51)	(66)	(21)	43	30	34	23	67	**(112)**	107	86	175
Net income (loss) - adjusted	30	**$ (106)**	$ (80)	$(159)	$(153)	$ (40)	$ (14)	$ (44)	$ (26)	$ 20	**$ (345)**	$ (98)	$ (251)	$ (9)

[1] Commencing Q3 2007, the results of TD Bank USA (previously reported in the Corporate segment) are included in U.S. Personal and Commercial Banking prospectively.
[2] Includes the elimination of TEB adjustments reported in Wholesale Banking results.
[3] Operating segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment.
[4] Items of note are removed from reported results to compute the adjusted results.

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

($ millions, except as noted) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Interest income														
Loans	1	**$ 2,694**	$ 2,749	$ 3,241	$ 3,455	$ 3,410	$ 3,240	$ 3,396	$ 3,310	$ 3,228	**$ 8,684**	$ 10,046	$ 13,501	$ 12,729
Securities	2	**1,280**	1,581	1,676	1,522	1,526	1,171	1,235	1,239	1,160	**4,537**	3,932	5,454	4,766
Deposits with banks	3	**538**	570	286	162	194	159	114	152	47	**1,394**	467	629	357
Total interest income	4	**4,512**	4,900	5,203	5,139	5,130	4,570	4,745	4,701	4,435	**14,615**	14,445	19,584	17,852
Interest expense														
Deposits	5	**1,221**	1,503	1,968	2,103	2,068	2,056	2,254	2,223	1,987	**4,692**	6,378	8,481	8,247
Subordinated notes and debentures	6	**168**	169	166	172	165	159	158	127	125	**503**	482	654	484
Preferred shares and capital trust securities	7	**23**	23	24	24	24	23	23	28	19	**70**	70	94	109
Other	8	**267**	265	317	391	436	474	522	515	521	**849**	1,432	1,823	2,088
Total interest expense	9	**1,679**	1,960	2,475	2,690	2,693	2,712	2,957	2,893	2,652	**6,114**	8,362	11,052	10,928
Net interest income (NII)	10	**2,833**	2,940	2,728	2,449	2,437	1,858	1,788	1,808	1,783	**8,501**	6,083	8,532	6,924
TEB adjustment	11	**62**	103	185	142	129	107	135	247	161	**350**	371	513	664
Net interest income (TEB)	12	**$ 2,895**	$ 3,043	$ 2,913	$ 2,591	$ 2,566	$ 1,965	$ 1,923	$ 2,055	$ 1,944	**$ 8,851**	$ 6,454	$ 9,045	$ 7,588
Average total assets ($ billions)	13	**$ 558**	$ 599	$ 605	$ 534	$ 508	$ 454	$ 438	$ 420	$ 407	**$ 587**	$ 467	$ 484	$ 410
Average earning assets ($ billions)	14	**437**	445	447	416	410	359	354	341	329	**443**	375	385	336
Net interest margin as a % of average earning assets	15	**2.57 %**	2.71 %	2.42 %	2.34 %	2.36 %	2.11 %	2.01 %	2.10 %	2.15 %	**2.57 %**	2.17 %	2.22 %	2.06 %
Decrease (increase) in NII from impaired loans														
Gross	16	**$ 39**	$ 31	$ 30	$ 24	$ 17	$ 14	$ 11	$ 11	$ 15	**$ 100**	$ 42	$ 66	$ 44
Recoveries	17	**(1)**	(1)	(1)	(1)	(1)	(1)	(3)	(1)	(2)	**(3)**	(5)	(6)	(5)
Net decrease	18	**$ 38**	$ 30	$ 29	$ 23	$ 16	$ 13	$ 8	$ 10	$ 13	**$ 97**	$ 37	$ 60	$ 39

($ millions) *FOR THE PERIOD ENDED*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to date 2009	Year to date 2008	Full Year 2008	Full Year 2007
Investment and securities services														
TD Waterhouse fees and commissions	1	**$ 120**	$ 117	$ 98	$ 117	$ 100	$ 89	$ 99	$ 103	$ 108	**$ 335**	$ 288	$ 405	$ 438
Full-service brokerage and other securities services	2	**117**	113	112	121	153	148	143	134	141	**342**	444	565	559
Underwriting and advisory	3	**105**	98	80	38	62	45	69	63	99	**283**	176	214	338
Investment management fees	4	**47**	46	47	50	50	50	48	49	50	**140**	148	198	197
Mutual fund management	5	**183**	164	174	205	226	212	220	225	229	**521**	658	863	868
Total investment and securities services	6	**572**	538	511	531	591	544	579	574	627	**1,621**	1,714	2,245	2,400
Credit fees	7	**150**	138	166	129	121	108	101	112	109	**454**	330	459	420
Net securities (losses) gains	8	**(90)**	(168)	(205)	55	14	110	152	60	94	**(463)**	276	331	326
Trading income (loss)	9	**338**	28	104	(654)	(196)	(104)	160	(52)	235	**470**	(140)	(794)	591
Service charges	10	**368**	373	381	363	356	258	260	263	263	**1,122**	874	1,237	1,019
Loan securitizations	11	**92**	184	57	(13)	77	91	76	80	86	**333**	244	231	397
Card services	12	**197**	152	192	179	175	116	119	118	117	**541**	410	589	451
Insurance, net of claims	13	**253**	228	230	248	243	250	186	243	257	**711**	679	927	1,005
Trust fees	14	**35**	39	34	34	36	36	34	31	33	**108**	106	140	133
Other income														
Foreign exchange - non-trading	15	**73**	49	34	47	43	52	64	47	46	**156**	159	206	172
Income from financial instruments designated as trading														
under the fair value option - Trading-related income (loss)	16	**(88)**	242	27	(98)	(6)	3	(55)	22	(67)	**181**	(58)	(156)	(38)
- Related to insurance subsidiaries[1]	17	**(15)**	25	41	15	(4)	2	6	14	(20)	**51**	4	19	(17)
Other[2, 3]	18	**(51)**	(443)	(150)	355	150	64	134	230	119	**(644)**	348	703	498
Total other income	19	**(81)**	(127)	(48)	319	183	121	149	313	78	**(256)**	453	772	615
Total non-interest income	20	**$ 1,834**	$ 1,385	$ 1,422	$ 1,191	$ 1,600	$ 1,530	$ 1,816	$ 1,742	$ 1,899	**$ 4,641**	$ 4,946	$ 6,137	$ 7,357

1 Within the Bank's property and casualty insurance subsidiaries, investments that fund policy liabilities are designated as trading under the fair value option. Effective Q2 2008, mark-to-market income from interest rate swaps associated with certain investments funding policy liabilities is also reflected on line 10. For Q1 2008 and Q4 2007, this mark-to-market income amounting to $18 million and $(1) million, respectively, was reflected in net interest income. The swaps did not exist prior to Q4 2007. Due to the immaterial nature of the mark-to-market income in prior quarters, no retroactive reclassification was made.

2 Effective Q1 2009, these include gains and losses that are substantial offsets to the income reported on line 16 above.

3 Other income - other includes change in fair value of credit default swaps hedging the corporate loan book and a substantial portion of change in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio.

Non-Interest Expenses

TD Bank Financial Group

($ millions)	LINE	2009			2008				2007		Year to Date		Full Year	
FOR THE PERIOD ENDED	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
Salaries and employee benefits														
Salaries	1	**$ 906**	$ 912	$ 913	$ 877	$ 845	$ 682	$ 685	$ 715	$ 677	**$ 2,731**	$ 2,212	$ 3,089	$ 2,737
Incentive compensation	2	**324**	351	354	286	316	297	336	278	341	**1,029**	949	1,235	1,286
Pension and other employee benefits	3	**206**	211	210	171	181	158	150	126	143	**627**	489	660	583
	4	**1,436**	1,474	1,477	1,334	1,342	1,137	1,171	1,119	1,161	**4,387**	3,650	4,984	4,606
Occupancy														
Rent	5	**145**	142	141	134	128	103	98	99	98	**428**	329	463	390
Depreciation	6	**75**	80	79	77	73	37	38	43	40	**234**	148	225	163
Other	7	**79**	91	88	76	78	48	45	46	50	**258**	171	247	183
	8	**299**	313	308	287	279	188	181	188	188	**920**	648	935	736
Equipment														
Rent	9	**67**	79	66	62	58	49	47	48	48	**212**	154	216	192
Depreciation	10	**81**	59	60	59	62	48	44	57	47	**200**	154	213	199
Other	11	**79**	81	79	82	68	51	53	62	55	**239**	172	254	223
	12	**227**	219	205	203	188	148	144	167	150	**651**	480	683	614
Amortization of other intangibles	13	**158**	171	173	172	166	117	122	138	131	**502**	405	577	499
Restructuring costs	14	**-**	-	27	-	-	48	-	-	-	**27**	48	48	67
Marketing and business development	15	**127**	143	138	148	131	102	110	115	106	**408**	343	491	445
Brokerage-related fees	16	**73**	68	63	66	64	63	59	61	61	**204**	186	252	233
Professional and advisory services	17	**200**	175	165	205	135	118	111	135	119	**540**	364	569	488
Communications	18	**60**	62	59	61	54	48	47	49	46	**181**	149	210	193
Other expenses														
Capital and business taxes	19	**84**	55	64	70	82	48	34	45	54	**203**	164	234	196
Postage	20	**36**	44	40	36	35	37	30	29	29	**120**	102	138	122
Travel and relocation	21	**32**	37	35	34	32	20	20	22	20	**104**	72	106	84
Other	22	**313**	290	266	(249)	193	132	199	173	151	**869**	524	275	692
Total other expenses	23	**465**	426	405	(109)	342	237	283	269	254	**1,296**	862	753	1,094
Total non-interest expenses	24	**$ 3,045**	$3,051	$ 3,020	$ 2,367	$ 2,701	$ 2,206	$ 2,228	$ 2,241	$ 2,216	**$ 9,116**	$ 7,135	$ 9,502	$ 8,975

Balance Sheet

TD Bank Financial Group

($ millions) AS AT	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3
ASSETS										
Cash and due from banks	1	**$ 2,477**	$ 2,437	$ 2,850	$ 2,517	$ 2,719	$ 2,520	$ 2,036	$ 1,790	$ 1,986
Interest-bearing deposits with banks	2	**15,482**	10,805	16,834	15,429	12,445	15,599	13,099	14,746	11,343
Securities										
Trading	3	**46,666**	51,232	51,237	53,095	73,670	83,084	73,651	77,637	72,756
Designated as trading under the fair value option	4	**3,090**	8,732	10,501	6,402	2,037	2,043	1,984	2,012	1,935
Available-for-sale	5	**88,914**	96,481	83,978	75,121	60,155	53,929	35,674	35,650	36,209
Held-to-maturity	6	**12,223**	12,480	9,529	9,507	9,311	8,781	8,405	7,737	8,528
	7	**150,893**	168,925	155,245	144,125	145,173	147,837	119,714	123,036	119,428
Securities purchased under reverse repurchase agreements	8	**32,414**	31,609	36,707	42,425	34,138	33,067	34,234	27,648	25,905
Loans										
Residential mortgages [1]	9	**61,843**	54,375	52,635	57,596	67,714	61,490	55,885	52,893	50,540
Consumer instalment and other personal - HELOC [2]	10	**62,679**	59,480	57,496	54,628	52,133	50,502	44,841	43,774	42,746
- Other	11	**27,388**	27,377	26,301	24,982	25,073	24,612	23,564	23,758	23,828
Credit card	12	**7,863**	7,667	7,543	7,387	7,227	6,166	5,898	5,700	5,574
Business and government [1]	13	**76,194**	82,481	83,811	76,057	68,479	66,308	51,580	49,850	49,003
Business and government loans designated as trading under the fair value option	14	**362**	381	441	510	617	718	1,425	1,235	1,619
	15	**236,329**	231,761	228,227	221,160	221,243	209,796	183,193	177,210	173,310
Allowance for loan losses	16	**(1,979)**	(1,916)	(1,783)	(1,536)	(1,447)	(1,369)	(1,362)	(1,295)	(1,357)
Loans, net of allowance for loan losses	17	**234,350**	229,845	226,444	219,624	219,796	208,427	181,831	175,915	171,953
Other										
Customers' liability under acceptances	18	**9,743**	10,954	11,776	11,040	10,844	10,848	10,633	9,279	9,192
Investment in TD Ameritrade	19	**5,865**	6,271	5,994	5,159	4,877	4,829	4,593	4,515	4,749
Derivatives	20	**57,374**	74,376	87,432	83,548	41,173	40,321	38,346	38,918	32,500
Goodwill	21	**14,951**	16,384	16,662	14,842	14,317	14,213	7,875	7,918	8,407
Other intangibles	22	**2,678**	3,062	3,308	3,141	3,213	3,773	1,974	2,104	2,264
Land, buildings and equipment	23	**3,887**	4,166	4,202	3,833	3,687	3,715	1,817	1,822	1,824
Other assets	24	**14,476**	16,048	17,911	17,531	16,457	18,472	19,001	14,433	14,339
	25	**108,974**	131,261	147,285	139,094	94,568	96,171	84,239	78,989	73,275
Total assets	26	**$ 544,590**	$ 574,882	$ 585,365	$ 563,214	$ 508,839	$ 503,621	$ 435,153	$ 422,124	$ 403,890
LIABILITIES										
Deposits										
Personal - non-term	27	**$ 136,859**	$ 130,449	$ 122,657	$ 112,285	$ 107,749	$ 110,453	$ 83,934	$ 80,256	$ 82,203
- term	28	**80,041**	85,059	84,759	79,949	76,894	75,037	67,875	67,305	67,319
Banks	29	**6,171**	5,023	7,215	9,680	10,169	8,773	8,966	10,162	12,214
Business and government	30	**124,503**	131,727	133,824	129,086	111,964	102,704	78,267	73,322	70,579
Trading	31	**40,904**	49,697	53,775	44,694	47,442	52,556	46,641	45,348	35,421
	32	**388,478**	401,955	402,230	375,694	354,218	349,523	285,683	276,393	267,736
Other										
Acceptances	33	**9,743**	10,954	11,776	11,040	10,844	10,848	10,633	9,279	9,192
Obligations related to securities sold short	34	**12,439**	13,802	14,560	18,518	24,493	23,546	25,797	24,195	26,624
Obligations related to securities sold under repurchase agreements	35	**7,413**	4,945	6,122	18,654	15,058	14,850	17,517	16,574	16,158
Derivatives	36	**55,536**	68,917	79,344	74,473	39,872	40,538	38,579	41,621	32,344
Other liabilities	37	**17,764**	19,142	17,717	17,721	17,599	19,293	20,095	21,236	18,492
	38	**102,895**	117,760	129,519	140,406	107,866	109,075	112,621	112,905	102,810
Subordinated notes and debentures	39	**12,419**	12,469	12,495	12,436	13,478	12,466	11,939	9,449	10,005
Liability for preferred shares	40	**550**	550	550	550	550	550	550	550	899
Liability for capital trust securities	41	**899**	900	895	894	898	878	899	899	899
Non-controlling interests in subsidiaries	42	**1,561**	1,621	1,626	1,560	536	534	521	524	538
Shareholders' equity										
Common shares	43	**15,073**	14,875	14,781	13,241	13,090	12,818	6,632	6,577	6,525
Preferred shares	44	**3,395**	3,395	2,770	1,875	1,625	1,125	875	425	425
Contributed surplus	45	**339**	350	340	350	355	383	121	119	118
Retained earnings	46	**18,383**	18,039	17,986	17,857	17,362	16,864	16,499	15,954	15,378
Accumulated other comprehensive income (loss) (page 27)	47	**598**	2,968	2,173	(1,649)	(1,139)	(595)	(1,187)	(1,671)	(1,443)
	48	**37,788**	39,627	38,050	31,674	31,293	30,595	22,940	21,404	21,003
Total liabilities and shareholders' equity	49	**$ 544,590**	$ 574,882	$ 585,365	$ 563,214	$ 508,839	$ 503,621	$ 435,153	$ 422,124	$ 403,890

[1] Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.

[2] HELOC includes home equity loans.

($ millions) *AS AT*		LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3
Banking Book Equities[1]											
Publicly traded											
Balance sheet and fair value		1	**$ 318**	$ 1,013	$ 2,346	$ 2,555	$ 2,719	$ 3,221	$ 3,219		
Unrealized gain (loss)[2]		2	**35**	(76)	(109)	51	341	396	448		
Privately held											
Balance sheet value		3	**1,684**	920	783	757	637	604	771		
Fair value		4	**1,826**	1,071	939	1,016	994	954	1,224		
Unrealized gain (loss)[3]		5	**142**	151	156	259	357	350	453		
Total banking book equities											
Balance sheet value	(lines 1 + 3)	6	**$ 2,002**	$ 1,933	$ 3,129	$ 3,312	$ 3,356	$ 3,825	$ 3,990		
Fair value	(lines 1 + 4)	7	**$ 2,144**	$ 2,084	$ 3,285	$ 3,571	$ 3,713	$ 4,175	$ 4,443		
Unrealized gain (loss)	(lines 2 + 5)	8	**$ 177**	$ 75	$ 47	$ 310	$ 698	$ 746	$ 901	$ 1,236	$ 1,010
Assets Under Administration											
Canadian Personal and Commercial Banking		9	**$ 52,620**	$ 51,043	$ 50,796	$ 47,681	$ 44,549	$ 45,718	$ 47,612	$ 48,090	$ 47,522
U.S. Personal and Commercial Banking[4]		10	**13,459**	15,808	16,259	15,615	10,129	21,532	7,377	7,328	7,770
Wealth Management[4]		11	**188,293**	173,597	162,710	173,040	196,991	187,259	178,192	185,392	176,951
Total		12	**$ 254,372**	$ 240,448	$ 229,765	$ 236,336	$ 251,669	$ 254,509	$ 233,181	$ 240,810	$ 232,243
Assets Under Management											
U.S. Personal and Commercial Banking[4]		13	**$ -**	$ -	$ -	$ -	$ -	$ 8,043	$ 5,592	$ 5,761	$ 6,061
Wealth Management[4]		14	**163,774**	168,349	170,407	169,713	180,276	174,231	169,679	159,580	160,065
Total		15	**$ 163,774**	$ 168,349	$ 170,407	$ 169,713	$ 180,276	$ 182,274	$ 175,271	$ 165,341	$ 166,126

[1] Effective Q1 2008, the Bank implemented OSFI's guidelines based on Basel II. Lines 1 to 7 represent disclosure under Basel II. Comparative numbers for unrealized gain (loss) on total banking book equities are provided on line 8.
[2] Unrealized gain (loss) on publicly traded available-for-sale securities are included in other comprehensive income.
[3] Unrealized gain (loss) for privately held equities are neither recognized in the balance sheet through other comprehensive income nor through the income statement.
[4] Effective Q3 2008, the U.S. wealth management businesses are included in Wealth Management, net of distribution commissions to U.S. Personal and Commercial Banking. Prior periods have not been reclassified as the impact was not material to segment results.

($ millions)	LINE	2009			2008				2007		Year to Date		Full Year	
AS AT	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
Identifiable Intangible Assets														
Balance at beginning of period	1	**$ 3,062**	$ 3,308	$ 3,141	$ 3,213	$ 3,773	$ 1,974	$ 2,104	$ 2,264	$ 2,368	**$ 3,141**	$ 2,104	$ 2,104	$ 1,946
Impact due to reporting-period alignment of U.S. entities[1]	2	**-**	(37)	-	-	-	-	-	-	-	**(37)**	-	-	-
Arising during the period - TD Banknorth	3	**-**	-	-	-	-	-	(4)	52	-	**-**	(4)	(4)	674
- Commerce	4	**-**	-	-	-	(368)	1,882	-	-	-	**-**	1,514	1,514	-
- Other	5	**-**	10	-	-	-	-	-	-	-	**10**	-	-	11
Amortized in the period	6	**(158)**	(171)	(173)	(172)	(166)	(117)	(122)	(138)	(131)	**(502)**	(405)	(577)	(499)
Sale of subsidiaries and businesses	7	**-**	-	-	-	(5)	-	-	-	-	**-**	(5)	(5)	-
Foreign exchange and other adjustments	8	**(226)**	(48)	340	100	(21)	34	(4)	(74)	27	**66**	9	109	(28)
Balance at end of period	9	**$ 2,678**	$ 3,062	$ 3,308	$ 3,141	$ 3,213	$ 3,773	$ 1,974	$ 2,104	$ 2,264	**$ 2,678**	$ 3,213	$ 3,141	$ 2,104
Future tax liability on intangible assets														
Balance at beginning of period	10	**$ (1,085)**	$ (1,174)	$ (1,109)	$ (1,130)	$ (1,386)	$ (676)	$ (738)	$ (788)	$ (844)	**$ (1,109)**	$ (738)	$ (738)	$ (678)
Impact due to reporting-period alignment of U.S. entities[1]	11	**-**	14	-	-	-	-	-	-	-	**14**	-	-	-
Arising during the period - TD Banknorth	12	**-**	-	-	-	-	-	(1)	(16)	-	**-**	(1)	(1)	(260)
- Commerce	13	**-**	-	-	-	174	(735)	-	-	-	**-**	(561)	(561)	-
- Other	14	**-**	(3)	-	-	-	-	-	(11)	-	**(3)**	-	-	(15)
- Changes in income tax rates	15	**-**	-	-	3	22	-	20	-	3	**-**	42	45	4
Recognized in the period	16	**55**	60	60	58	56	40	41	49	45	**175**	137	195	174
Sale of subsidiaries and businesses	17	**-**	-	-	-	2	-	-	-	-	**-**	2	2	-
Foreign exchange and other adjustments	18	**84**	18	(125)	(40)	2	(15)	2	28	8	**(23)**	(11)	(51)	37
Balance at end of period	19	**$ (946)**	$ (1,085)	$ (1,174)	$ (1,109)	$ (1,130)	$ (1,386)	$ (676)	$ (738)	$ (788)	**$ (946)**	$ (1,130)	$ (1,109)	$ (738)
Net intangibles closing balance	20	**$ 1,732**	$ 1,977	$ 2,134	$ 2,032	$ 2,083	$ 2,387	$ 1,298	$ 1,366	$ 1,476	**$ 1,732**	$ 2,083	$ 2,032	$ 1,366
Goodwill														
Balance at beginning of period	21	**$ 16,384**	$ 16,662	$ 14,842	$ 14,317	$ 14,213	$ 7,875	$ 7,918	$ 8,407	$ 8,940	**$ 14,842**	$ 7,918	$ 7,918	$ 7,396
Arising during the period - TD Banknorth	22	**-**	-	-	-	-	-	(21)	(36)	-	**-**	(21)	(21)	1,373
- Commerce	23	**-**	36	(92)	(29)	244	6,115	-	-	-	**(56)**	6,359	6,330	-
- Other	24	**-**	-	-	-	-	-	-	2	-	**-**	-	-	(25)
Sale of subsidiaries and businesses	25	**-**	-	-	-	(56)	-	-	-	-	**-**	(56)	(56)	-
Foreign exchange and other adjustments	26	**(1,433)**	(314)	1,912	554	(84)	223	(22)	(455)	(533)	**165**	117	671	(826)
Balance at end of period	27	**$ 14,951**	$ 16,384	$ 16,662	$ 14,842	$ 14,317	$ 14,213	$ 7,875	$ 7,918	$ 8,407	**$ 14,951**	$ 14,317	$ 14,842	$ 7,918
Total net intangibles and goodwill closing balance (lines 20+27)	28	**$ 16,683**	$ 18,361	$ 18,796	$ 16,874	$ 16,400	$ 16,600	$ 9,173	$ 9,284	$ 9,883	**$ 16,683**	$ 16,400	$ 16,874	$ 9,284
Restructuring Costs														
Balance at beginning of period	29	**$ 40**	$ 50	$ 29	$ 33	$ 61	$ 20	$ 29	$ 51	$ 61	**$ 29**	$ 29	$ 29	$ 27
Expensed during the period	30	**-**	-	27	-	-	48	-	-	-	**27**	48	48	67
Amount utilized during the period:														
Wholesale Banking	31	**-**	-	(5)	-	-	-	(7)	(2)	-	**(5)**	(7)	(7)	(10)
U.S. Personal and Commercial Banking	32	**(5)**	(9)	(2)	(4)	(28)	(7)	(2)	(20)	(10)	**(16)**	(37)	(41)	(55)
Foreign exchange and other adjustments	33	**(2)**	(1)	1	-	-	-	-	-	-	**(2)**	-	-	-
Balance at end of period	34	**$ 33**	$ 40	$ 50	$ 29	$ 33	$ 61	$ 20	$ 29	$ 51	**$ 33**	$ 33	$ 29	$ 29

[1] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the amounts relating to TD Banknorth and Commerce for January 2009 have been reflected in retained earnings.

($ millions)

FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Loans Securitized and Sold to Third Parties														
Securitized during the period[1]														
Mortgage - MBS Pool	1	**6,859**	$ 6,616	$ 8,372	$ 5,993	$ 2,216	$ 2,024	$ 1,896	$ 1,553	$ 2,246	**$ 21,847**	$ 6,136	$ 12,129	$ 9,298
Personal - HELOC	2	**-**	-	-	-	-	-	-	-	-	**-**	-	-	1,000
Total	3	**6,859**	$ 6,616	$ 8,372	$ 5,993	$ 2,216	$ 2,024	$ 1,896	$ 1,553	$ 2,246	**$ 21,847**	$ 6,136	$ 12,129	$ 10,298
Outstanding at period end														
Mortgage - MBS Pool[2]	4	**36,873**	$ 34,078	$ 31,019	$ 24,332	$ 20,262	$ 20,497	$ 20,238	$ 18,353	$ 18,822	**$ 36,873**	$ 20,262	$ 24,332	$ 18,353
- Commercial	5	**125**	133	143	148	151	155	159	163	171	**125**	151	148	163
Personal - HELOC[3]	6	**7,363**	8,100	8,100	8,100	8,500	8,500	9,000	9,000	9,000	**7,363**	8,500	8,100	9,000
- Credit Card	7	**-**	-	-		-	800	800	800	800	**-**	-	1,600	800
Total outstanding at period end	8	**44,361**	$ 42,311	$ 39,262	$ 32,580	$ 28,913	$ 29,952	$ 30,197	$ 28,316	$ 28,793	**$ 44,361**	$ 28,913	$ 34,180	$ 28,316
Economic impact - before-tax														
Net interest income	9	**(44)**	$ (27)	$ (35)	$ (44)	$ (69)	$ (77)	$ (76)	$ (80)	$ (94)	**$ (106)**	$ (222)	$ (266)	$ (405)
Non-interest income	10	**92**	184	57	(13)	77	91	76	80	86	**333**	244	231	397
Provision for credit losses	11	**-**	-	-	-	4	5	5	4	4	**-**	14	14	17
Total impact	12	**48**	$ 157	$ 22	$ (57)	$ 12	$ 19	$ 5	$ 4	$ (4)	**$ 227**	$ 36	$ (21)	$ 9
Mortgage-Backed Securities Retained[4]														
Outstanding at end of period	13	**22,573**	$ 28,738	$ 30,398	$ 28,792	$ 18,953	$ 20,170	$ 20,919	$ 21,147	$ 21,643	**$ 22,573**	$ 18,953	$ 28,792	$ 21,147

[1] Excludes principal repayments during the period.
[2] Reflects securitization where no credit exposure is retained.
[3] Includes securitization of $1,100 million in periods beginning Q1 2007, where no credit exposure is retained.
[4] Reported as available-for-sale securities under government and government-insured securities.

($ millions) AS AT	LINE #	2009 Q3			2009 Q2			2009 Q1			2008 Q4		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan													
Residential mortgages[1]	1	**$ 98,716**	**$ 365**	**$ 7**	$ 88,453	$ 358	$ 5	$ 83,654	$ 329	$ 2	$ 81,928	$ 264	$ 8
Consumer instalment and other personal	2	**97,430**	**279**	**435**	94,957	283	275	91,897	271	128	87,710	221	384
Credit card	3	**7,863**	**93**	**321**	7,667	100	203	7,543	95	92	7,387	82	300
Business and government and other loans[1]	4	**76,681**	**1,223**	**268**	82,995	1,091	175	84,395	862	127	76,715	602	145
Total loans reported and securitized	5	**280,690**	**1,960**	**1,031**	274,072	1,832	658	267,489	1,557	349	253,740	1,169	837
Less: loans securitized													
Residential mortgage loans	6	**36,873**	**-**	**-**	34,078	-	-	31,019	-	-	24,332	-	-
Personal loans	7	**7,363**	**13**	**-**	8,100	14	-	8,100	14	-	8,100	12	1
Credit card loans	8	**-**	**-**	**-**	-	-	-	-	-	-	-	-	14
Commercial mortgage loans[2]	9	**125**	**-**	**-**	133	-	-	143	-	-	148	-	-
Total loans securitized	10	**44,361**	**13**	**-**	42,311	14	-	39,262	14	-	32,580	12	15
Impact due to reporting-period alignment of U.S. entities[3]	11	**n/a**	**n/a**	**35**	n/a	57	35	n/a	n/a	n/a	n/a	n/a	n/a
Total loans reported on the Consolidated Balance Sheet	12	**$ 236,329**	**$ 1,947**	**$ 1,066**	$ 231,761	$ 1,875	$ 693	$ 228,227	$ 1,543	$ 349	$ 221,160	$ 1,157	$ 822

		2008 Q3			2008 Q2			2008 Q1		
		Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan										
Residential mortgages[1]	13	$ 87,976	$ 206	$ 5	$ 81,987	$ 179	$ 3	$ 76,123	$ 156	$ 1
Consumer instalment and other personal	14	85,706	200	280	83,614	195	178	77,405	176	86
Credit card	15	7,227	67	225	6,966	68	153	6,698	71	75
Business and government and other loans[1]	16	69,247	542	108	67,181	479	81	53,164	427	23
Total loans reported and securitized	17	250,156	1,015	618	239,748	921	415	213,390	830	185
Less: loans securitized										
Residential mortgage loans	18	20,262	-	-	20,497	-	-	20,238	-	-
Personal loans	19	8,500	14	-	8,500	12	-	9,000	12	-
Credit card loans	20	-	-	14	800	-	10	800	-	5
Commercial mortgage loans[2]	21	151	-	-	155	-	-	159	-	-
Total loans securitized	22	28,913	14	14	29,952	12	10	30,197	12	5
Total loans reported on the Consolidated Balance Sheet	23	$ 221,243	$ 1,001	$ 604	$ 209,796	$ 909	$ 405	$ 183,193	$ 818	$ 180

[1] Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.

[2] Commercial mortgage loans are included in business and government loans.

[3] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the amounts relating to TD Banknorth and Commerce for January 2009 have been reflected in retained earnings.

($ millions) AS AT	LINE #	2009 Q3 Canada	2009 Q3 United States	2009 Q3 Other	2009 Q3 Total	2009 Q2 Canada	2009 Q2 United States	2009 Q2 Other	2009 Q2 Total	2009 Q1[2] Canada	2009 Q1[2] United States	2009 Q1[2] Other	2009 Q1[2] Total
By Industry Sector													
Personal													
Residential mortgages[4]	1	**$ 54,999**	**$ 6,804**	**$ -**	**$ 61,803**	$ 47,761	$ 6,581	$ -	$ 54,342	$ 46,919	$ 5,698	$ -	$ 52,617
Consumer instalment and other personal - HELOC[3]	2	**53,834**	**8,817**	**-**	**62,651**	49,403	9,864	-	59,267	47,199	10,059	-	57,258
- Other	3	**23,211**	**4,044**	**9**	**27,264**	23,097	4,345	9	27,451	22,094	4,305	9	26,408
Credit Card	4	**7,110**	**687**	**-**	**7,797**	6,865	737	-	7,602	6,709	777	-	7,486
Total personal	5	**139,154**	**20,352**	**9**	**159,515**	127,126	21,527	9	148,662	122,921	20,839	9	143,769
Business and government													
Real estate													
Residential[4]	6	**8,937**	**3,991**	**-**	**12,928**	8,783	4,839	-	13,622	8,661	4,665	-	13,326
Non-residential[4]	7	**3,616**	**9,165**	**370**	**13,151**	3,348	10,289	442	14,079	2,995	11,045	438	14,478
Total real estate	8	**12,553**	**13,156**	**370**	**26,079**	12,131	15,128	442	27,701	11,656	15,710	438	27,804
Agriculture[4]	9	**2,365**	**266**	**-**	**2,631**	2,307	291	-	2,598	2,355	589	-	2,944
Automotive	10	**1,011**	**1,357**	**1**	**2,369**	1,180	1,685	2	2,867	1,229	1,726	2	2,957
Chemical[4]	11	**705**	**828**	**1**	**1,534**	944	944	1	1,889	769	691	25	1,485
Financial	12	**6,277**	**2,302**	**1,073**	**9,652**	6,129	2,894	1,095	10,118	7,222	2,957	1,116	11,295
Food, beverage and tobacco[4]	13	**1,897**	**2,161**	**893**	**4,951**	2,044	2,468	1,136	5,648	2,062	2,394	1,282	5,738
Forestry	14	**491**	**477**	**27**	**995**	532	617	30	1,179	519	757	27	1,303
Government and public sector entities[4]	15	**1,472**	**1,550**	**76**	**3,098**	1,408	1,840	82	3,330	1,498	1,855	86	3,439
Health and social services	16	**2,544**	**3,443**	**96**	**6,083**	2,501	4,095	92	6,688	2,265	3,838	87	6,190
Industrial construction and trade contractors[4]	17	**1,048**	**1,164**	**78**	**2,290**	966	1,346	115	2,427	926	1,369	96	2,391
Media and entertainment	18	**895**	**738**	**249**	**1,882**	976	865	297	2,138	978	910	362	2,250
Metals and mining	19	**774**	**635**	**647**	**2,056**	1,128	826	1,228	3,182	1,108	859	1,734	3,701
Pipelines, oil and gas	20	**2,527**	**861**	**194**	**3,582**	3,151	993	219	4,363	3,193	1,098	178	4,469
Power and utilities	21	**909**	**732**	**443**	**2,084**	1,068	789	420	2,277	1,069	787	369	2,225
Retail sector[4]	22	**1,381**	**1,689**	**30**	**3,100**	1,334	2,025	29	3,388	1,361	2,448	34	3,843
Sundry manufacturing and wholesale	23	**870**	**1,242**	**2**	**2,114**	928	1,392	3	2,323	891	1,167	4	2,062
Telecommunications and cable	24	**441**	**644**	**199**	**1,284**	618	858	190	1,666	748	1,028	179	1,955
Transportation	25	**496**	**1,072**	**311**	**1,879**	535	1,297	318	2,150	506	1,447	236	2,189
Other [4]	26	**2,806**	**5,439**	**113**	**8,358**	2,842	4,611	150	7,603	3,277	4,181	150	7,608
Total business and government	27	**41,462**	**39,756**	**4,803**	**86,021**	42,722	44,964	5,849	93,535	43,632	45,811	6,405	95,848
Total loans and acceptances, net of specific allowance	28	**$ 180,616**	**$ 60,108**	**$ 4,812**	**$ 245,536**	$ 169,848	$ 66,491	$ 5,858	$ 242,197	$ 166,553	$ 66,650	$ 6,414	$ 239,617

		2008 Q4[2] Canada	2008 Q4[2] United States	2008 Q4[2] Other	2008 Q4[2] Total
By Industry Sector					
Personal					
Residential mortgages[4]	29	$ 52,799	$ 4,773	$ -	$ 57,572
Consumer instalment and other personal - HELOC[3]	30	45,550	8,495	-	54,045
- Other	31	21,862	3,617	9	25,488
Credit Card	32	6,677	666	-	7,343
Total personal	33	126,888	17,551	9	144,448
Business and government					
Real estate					
Residential[4]	34	8,516	4,019	-	12,535
Non-residential[4]	35	2,907	9,349	428	12,684
Total real estate	36	11,423	13,368	428	25,219
Agriculture[4]	37	2,351	505	-	2,856
Automotive	38	1,167	1,419	-	2,586
Chemical[4]	39	613	584	61	1,258
Financial	40	6,758	2,595	1,251	10,604
Food, beverage and tobacco[4]	41	1,996	2,103	305	4,404
Forestry	42	438	664	29	1,131
Government and public sector entities[4]	43	1,315	1,436	8	2,759
Health and social services	44	2,244	3,137	84	5,465
Industrial construction and trade contractors[4]	45	952	1,252	94	2,298
Media and entertainment	46	1,023	831	570	2,424
Metals and mining	47	1,210	729	1,641	3,580
Pipelines, oil and gas	48	3,311	1,088	214	4,613
Power and utilities	49	1,203	534	393	2,130
Retail sector[4]	50	1,362	2,210	33	3,605
Sundry manufacturing and wholesale	51	952	1,021	7	1,980
Telecommunications and cable	52	692	1,079	106	1,877
Transportation	53	580	1,251	180	2,011
Other [4]	54	2,852	3,608	140	6,600
Total business and government	55	42,442	39,414	5,544	87,400
Total loans and acceptances, net of specific allowance	56	$ 169,330	$ 56,965	$ 5,553	$ 231,848

[1] Based on geographic location of unit responsible for recording revenue.
[2] The presentation of Q4 2008 has been reclassified to conform to the current presentation of reporting real estate secured loans under the borrower's appropriate industry sector rather than as a real estate loan. Additionally, in Q1 2009 and Q4 2008, certain automotive and industrial construction and trade contractors loans were reclassified to the financial sector.
[3] HELOC includes home equity loans.
[4] Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.

Impaired Loans[1]

TD Bank Financial Group

($ millions, except as noted)	LINE	2009			2008				2007		Year to Date		Full Year	
AS AT	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT														
Balance at beginning of period	1	**$ 1,875**	$ 1,543	$ 1,157	$ 1,001	$ 909	$ 818	$ 569	$ 590	$ 603	**$ 1,157**	$ 569	$ 569	$ 446
Impact due to reporting-period alignment of U.S. entities[2]	2	**-**	57	-	-	-	-	-	-	-	**57**	-	-	-
Additions														
Canadian Personal and Commercial Banking - retail[3, 4]	3	**457**	460	446	394	346	336	403	263	246	**1,363**	1,085	1,479	970
- commercial mid-market	4	**44**	33	21	28	34	35	35	8	10	**98**	104	132	42
U.S. Personal and Commercial Banking[5, 6] in USD	5	**387**	288	328	182	168	194	88	116	99	**1,003**	450	632	503
foreign exchange	6	**30**	55	72	12	3	5	(1)	(1)	6	**157**	7	19	50
	7	**417**	343	400	194	171	199	87	115	105	**1,160**	457	651	553
Wholesale Banking	8	**51**	59	123	-	3	5	134	-	14	**233**	142	142	26
Other	9	**-**	32	-	-	-	-	-	1	-	**32**	-	-	1
Total additions	10	**969**	927	990	616	554	575	659	387	375	**2,886**	1,788	2,404	1,592
Return to performing status, repaid or sold	11	**(366)**	(294)	(297)	(243)	(231)	(234)	(197)	(188)	(166)	**(957)**	(662)	(905)	(638)
Net new additions	12	**603**	633	693	373	323	341	462	199	209	**1,929**	1,126	1,499	954
Write-offs	13	**(401)**	(334)	(373)	(247)	(229)	(258)	(212)	(202)	(200)	**(1,108)**	(699)	(946)	(793)
Foreign exchange and other adjustments	14	**(130)**	(24)	66	30	(2)	8	(1)	(18)	(22)	**(88)**	5	35	(38)
Change during the period	15	**72**	275	386	156	92	91	249	(21)	(13)	**733**	432	588	123
Balance at end of period	16	**$ 1,947**	$ 1,875	$ 1,543	$ 1,157	$ 1,001	$ 909	$ 818	$ 569	$ 590	**$ 1,947**	$ 1,001	$ 1,157	$ 569
GROSS IMPAIRED LOANS BY SEGMENT														
Canadian Personal and Commercial Banking														
Personal	17	**$ 601**	$ 613	$ 566	$ 488	$ 418	$ 399	$ 396	$ 243	$ 224	**$ 601**	$ 418	$ 488	$ 243
Commercial	18	**152**	130	113	109	111	95	85	67	78	**152**	111	109	67
Total Canadian Personal and Commercial Banking	19	**753**	743	679	597	529	494	481	310	302	**753**	529	597	310
U.S. Personal and Commercial Banking[5, 6] in USD	20	**892**	741	576	415	361	307	230	238	240	**892**	361	415	238
foreign exchange	21	**69**	143	125	27	7	8	(2)	(1)	16	**69**	7	27	(1)
	22	**961**	884	701	442	368	315	228	237	256	**961**	368	442	237
Wholesale Banking	23	**231**	211	158	107	94	91	100	13	24	**231**	94	107	13
Other	24	**2**	37	5	11	10	9	9	9	8	**2**	10	11	9
Total gross impaired loans	25	**$ 1,947**	$ 1,875	$ 1,543	$ 1,157	$ 1,001	$ 909	$ 818	$ 569	$ 590	**$ 1,947**	$ 1,001	$ 1,157	$ 569
NET IMPAIRED LOANS BY SEGMENT														
Canadian Personal and Commercial Banking														
Personal	26	**$ 440**	$ 446	$ 411	$ 356	$ 296	$ 276	$ 274	$ 126	$ 115	**$ 440**	$ 296	$ 356	$ 126
Commercial	27	**90**	74	65	69	64	52	51	29	36	**90**	64	69	29
Total Canadian Personal and Commercial Banking	28	**530**	520	476	425	360	328	325	155	151	**530**	360	425	155
U.S. Personal and Commercial Banking[5, 6] in USD	29	**694**	589	479	327	313	274	194	201	202	**694**	313	327	201
foreign exchange	30	**54**	114	104	21	6	7	(2)	(1)	13	**54**	6	21	(1)
	31	**748**	703	583	348	319	281	192	200	215	**748**	319	348	200
Wholesale Banking	32	**132**	107	97	31	29	44	36	10	13	**132**	29	31	10
Other	33	**1**	28	1	1	1	1	1	1	-	**1**	1	1	1
Impaired loans net of specific allowance	34	**1,411**	1,358	1,157	805	709	654	554	366	379	**1,411**	709	805	366
Specific allowance as a % of gross impaired loans	35	**27.5 %**	27.6 %	25.0 %	30.4 %	29.2 %	28.1 %	32.3 %	35.7 %	35.8 %	**27.5 %**	29.2 %	30.4 %	35.7 %
Total loans and acceptances (page 14, lines 17+18)	36	**$ 244,093**	$ 240,799	$ 238,220	$ 230,664	$ 230,640	$ 219,275	$ 192,464	$ 185,194	$ 181,145	**$ 244,093**	$ 230,640	$ 230,664	$ 185,194
Impaired loans net of specific allowance as a % of net loans	37	**0.6%**	0.6%	0.5%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	**0.6%**	0.3%	0.3%	0.2%

[1] Includes customers' liability under acceptances.

[2] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the impact on gross impaired loans for January 2009 comprised of additions to impaired loans of $153 million; return to performing status, repaid or sold of $66 million; write-offs of $35 million; and foreign exchange and other adjustments of $5 million.

[3] Including Small Business Banking.

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

[5] Q2 2008 included $97 million of impaired loans due to the Commerce acquisition. All loans acquired from Commerce have been measured at fair value. Fair value takes into consideration the credit quality of the loans and as a result, no allowance was recognized upon acquisition.

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

Impaired Loans by Industry Sector and Geographic Location[1]

TD Bank Financial Group

($ millions) *AS AT*	**LINE #**	**2009 Q3**				2009 Q2				2009 Q1			
By Industry Sector[1]		**Canada**	**United States**	**Other**	**Total**	Canada	United States	Other	Total	Canada	United States[4]	Other	Total
Personal													
Residential mortgages[3]	1	**$ 262**	**$ 103**	**$ -**	**$ 365**	$ 262	$ 102	$ -	$ 364	$ 235	$ 94	$ -	$ 329
Consumer instalment and other personal - HELOC[2]	2	**75**	**59**	**-**	**134**	85	56	-	141	84	47	-	131
- Other	3	**118**	**14**	**-**	**132**	120	15	-	135	108	18	-	126
Credit card	4	**73**	**20**	**-**	**93**	79	23	-	102	74	21	-	95
Total personal	5	**528**	**196**	**-**	**724**	546	196	-	742	501	180	-	681
Business and government[3]													
Real estate													
Residential	6	**44**	**328**	**-**	**372**	19	270	-	289	7	178	-	185
Non-residential	7	**5**	**123**	**-**	**128**	4	135	-	139	3	111	-	114
Total real estate	8	**49**	**451**	**-**	**500**	23	405	-	428	10	289	-	299
Agriculture	9	**9**	**1**	**-**	**10**	12	1	-	13	12	2	-	14
Automotive	10	**14**	**36**	**-**	**50**	47	37	-	84	14	38	-	52
Chemical	11	**-**	**4**	**-**	**4**	-	4	-	4	-	4	-	4
Financial	12	**23**	**54**	**-**	**77**	31	56	-	87	7	14	-	21
Food, beverage and tobacco	13	**6**	**25**	**-**	**31**	6	39	-	45	10	25	-	35
Forestry	14	**43**	**36**	**-**	**79**	45	39	-	84	49	41	-	90
Government and public sector entities	15	**6**	**7**	**-**	**13**	4	9	-	13	3	10	-	13
Health and social services	16	**3**	**28**	**-**	**31**	5	15	-	20	5	11	-	16
Industrial construction and trade contractors	17	**11**	**18**	**-**	**29**	11	17	-	28	10	21	-	31
Media and entertainment	18	**50**	**27**	**-**	**77**	10	24	-	34	10	19	-	29
Metals and mining	19	**20**	**26**	**-**	**46**	19	28	-	47	19	17	-	36
Pipelines, oil and gas	20	**19**	**19**	**-**	**38**	14	-	-	14	15	-	-	15
Power and utilities	21	**-**	**10**	**-**	**10**	-	11	-	11	-	13	-	13
Retail sector	22	**27**	**29**	**-**	**56**	24	32	-	56	25	24	-	49
Sundry manufacturing and wholesale	23	**43**	**9**	**-**	**52**	46	25	-	71	42	28	-	70
Telecommunications and cable	24	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-
Transportation	25	**4**	**17**	**-**	**21**	4	13	-	17	3	14	-	17
Other	26	**40**	**59**	**-**	**99**	36	41	-	77	29	29	-	58
Total business and government	27	**367**	**856**	**-**	**1,223**	337	796	-	1,133	263	599	-	862
Total gross impaired loans	28	**$ 895**	**$ 1,052**	**$ -**	**$ 1,947**	$ 883	$ 992	$ -	$ 1,875	$ 764	$ 779	$ -	$ 1,543

		2008 Q4			
By Industry Sector[1]		Canada	United States[4]	Other	Total
Personal					
Residential mortgages[3]	29	$ 198	$ 66	$ -	$ 264
Consumer instalment and other personal - HELOC[2]	30	70	32	-	102
- Other	31	96	11	-	107
Credit card	32	67	15	-	82
Total personal	33	431	124	-	555
Business and government[3]					
Real estate					
Residential	34	6	130	-	136
Non-residential	35	3	55	-	58
Total real estate	36	9	185	-	194
Agriculture	37	12	2	-	14
Automotive	38	9	58	-	67
Chemical	39	-	1	-	1
Financial	40	6	45	-	51
Food, beverage and tobacco	41	7	17	-	24
Forestry	42	22	1	-	23
Government and public sector entities	43	2	4	-	6
Health and social services	44	4	8	-	12
Industrial construction and trade contractors	45	8	12	-	20
Media and entertainment	46	10	21	-	31
Metals and mining	47	15	6	-	21
Pipelines, oil and gas	48	17	-	-	17
Power and utilities	49	-	6	-	6
Retail sector	50	9	19	-	28
Sundry manufacturing and wholesale	51	27	6	-	33
Telecommunications and cable	52	-	-	-	-
Transportation	53	2	3	-	5
Other	54	32	17	-	49
Total business and government	55	191	411	-	602
Total gross impaired loans	56	$ 622	$ 535	$ -	$ 1,157

[1] Based on geographic location of unit responsible for recording revenue.
[2] HELOC includes home equity loans.
[3] Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.
[4] The presentation of Q1 2009 and Q4 2008 has been reclassified to conform to the current presentation of reporting real estate secured loans under the borrower's appropriate industry sector rather than as a real estate loan.

Allowance for Credit Losses

TD Bank Financial Group

($ millions) *AS AT*	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Specific Allowance														
Balance at beginning of period	1	**$ 517**	$ 386	$ 352	$ 292	$ 255	$ 264	$ 203	$ 211	$ 231	**$ 352**	$ 203	$ 203	$ 176
Impact due to reporting-period alignment of U.S. entities[1]	2	**-**	22	-	-	-	-	-	-	-	**22**	-	-	-
Provision for credit losses	3	**414**	421	362	258	230	211	235	165	141	**1,197**	676	934	643
Write-offs	4	**(401)**	(334)	(373)	(247)	(229)	(258)	(212)	(202)	(200)	**(1,108)**	(699)	(946)	(763)
Recoveries	5	**28**	25	24	29	30	33	32	27	40	**77**	95	124	135
Foreign exchange and other adjustments	6	**(22)**	(3)	21	20	6	5	6	2	(1)	**(4)**	17	37	12
Balance at end of period	7	**536**	517	386	352	292	255	264	203	211	**536**	292	352	203
General Allowance														
Balance at beginning of period	8	**1,661**	1,397	1,184	1,155	1,114	1,098	1,092	1,146	1,147	**1,184**	1,092	1,092	1,141
Impact due to reporting-period alignment of U.S. entities[2]	9	**-**	29	-	-	-	-	-	-	-	**29**	-	-	-
Provision for credit losses - U.S. Personal and Commercial Banking	10	**56**	103	74	12	42	5	4	21	18	**233**	51	63	15
- VFC	11	**22**	22	21	18	16	16	15	13	12	**65**	47	65	47
- General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	12	**65**	110	80	-	-	-	-	(60)	-	**255**	-	-	(60)
- Other	13	**-**	-	-	-	-	-	1	-	-	**-**	1	1	-
Arising on acquisitions[3]	14	**-**	-	-	-	-	-	-	-	-	**-**	-	-	14
Foreign exchange and other adjustments	15	**(87)**	-	38	(1)	(17)	(5)	(14)	(28)	(31)	**(49)**	(36)	(37)	(65)
Balance at end of period	16	**1,717**	1,661	1,397	1,184	1,155	1,114	1,098	1,092	1,146	**1,717**	1,155	1,184	1,092
Allowance for credit losses at end of period	17	**$ 2,253**	$ 2,178	$ 1,783	$ 1,536	$ 1,447	$ 1,369	$ 1,362	$ 1,295	$ 1,357	**$ 2,253**	$ 1,447	$ 1,536	$ 1,295
Consisting of:														
Allowance for loan losses [4]	18	**$ 1,979**	$ 1,916	$ 1,783	$ 1,536	$ 1,447	$ 1,369	$ 1,362	$ 1,295	$ 1,357	**$ 1,979**	$ 1,447	$ 1,536	$ 1,295
Allowance for credit losses for off-balance sheet instruments [4]	19	**274**	262	-	**-**	**-**	**-**	-	-	-	**274**	-	-	-
Allowance for credit losses at end of period	20	**$ 2,253**	$ 2,178	$ 1,783	$ 1,536	$ 1,447	$ 1,369	$ 1,362	$ 1,295	$ 1,357	**$ 2,253**	$ 1,447	$ 1,536	$ 1,295

[1] As a result of alignment of reporting period of U.S. entities as explained in footnote 2 on page 7, the impact on specific allowance for credit losses for January 2009 comprised of write-offs of $35 million; provision for credit losses of $55 million; and foreign exchange and other adjustments of $2 million.

[2] As a result of alignment of reporting period of U.S. entities as explained in footnote 2 on page 7, the impact on general allowance for credit losses for January 2009 comprised of provision for credit losses of $25 million; and foreign exchange and other adjustments of $4 million.

[3] All loans acquired from Commerce have been measured at fair value. Fair value takes into consideration the credit quality of the loans and as a result, no allowance was recognized upon acquisition.

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

Allowance for Credit Losses by Industry Sector and Geographic Location[1]

TD Bank Financial Group

($ millions) *AS AT*	LINE #	2009 Q3				2009 Q2				2009 Q1				2008 Q4			
By Industry Sector		**Canada**	**United States**	**Other**	**Total**	Canada	United States	Other	Total	Canada	United States[5]	Other	Total	Canada	United States[5]	Other	Total
Specific allowance - on-balance sheet loans:																	
Personal																	
Residential mortgages[4]	1	**$ 16**	**$ 12**	**$ -**	**$ 28**	$ 15	$ 17	$ -	$ 32	$ 14	$ 3	$ -	$ 17	$ 13	$ 9	$ -	$ 22
Consumer instalment and other personal - HELOC[2]	2	**6**	**21**	**-**	**27**	7	14	-	21	7	12	-	19	7	10	-	17
- Other	3	**68**	**7**	**-**	**75**	70	5		75	64	4		68	57	2	-	59
Credit card	4	**49**	**17**	**-**	**66**	53	11	-	64	50	6	-	56	39	5	-	44
Total personal	5	**139**	**57**	**-**	**196**	145	47	-	192	135	25	-	160	116	26	-	142
Business and government[4]																	
Real estate																	
Residential	6	**9**	**67**	**-**	**76**	3	59	-	62	2	37	-	39	1	30	-	31
Non-residential	7	**1**	**24**	**-**	**25**	1	22	-	23	1	18	-	19	1	12	-	13
Total real estate	8	**10**	**91**	**-**	**101**	4	81	-	85	3	55	-	58	2	42	-	44
Agriculture	9	**3**	**-**	**-**	**3**	4	-	-	4	4	1	-	5	4	-	-	4
Automotive	10	**5**	**2**	**-**	**7**	10	4	-	14	4	4	-	8	3	33	-	36
Chemical	11	**-**	**2**	**-**	**2**	-	2	-	2	-	2	-	2	-	-	-	-
Financial	12	**21**	**27**	**-**	**48**	23	31	-	54	3	3	-	6	4	41	-	45
Food, beverage and tobacco	13	**2**	**4**	**-**	**6**	2	5	-	7	3	3	-	6	2	3	-	5
Forestry	14	**24**	**16**	**-**	**40**	26	18	-	44	22	18	-	40	8	-	-	8
Government and public sector entities	15	**1**	**1**	**-**	**2**	1	2	-	3	1	2	-	3	1	1	-	2
Health and social services	16	**3**	**8**	**-**	**11**	3	5	-	8	3	1	-	4	2	1	-	3
Industrial construction and trade contractors	17	**4**	**3**	**-**	**7**	5	5	-	10	4	9	-	13	3	3	-	6
Media and entertainment	18	**16**	**10**	**-**	**26**	2	8	-	10	1	4	-	5	1	5	-	6
Metals and mining	19	**4**	**6**	**-**	**10**	3	4	-	7	4	2	-	6	2	1	-	3
Pipelines, oil and gas	20	**11**	**2**	**-**	**13**	10	-	-	10	10	-	-	10	10	-	-	10
Power and utilities	21	**-**	**1**	**-**	**1**	-	1	-	1	-	-	-	-	-	6	-	6
Retail sector	22	**4**	**5**	**-**	**9**	3	5	-	8	3	4	-	7	2	4	-	6
Sundry manufacturing and wholesale	23	**11**	**2**	**-**	**13**	10	18	-	28	9	18	-	27	7	1	-	8
Telecommunications and cable	24	**-**	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	25	**2**	**4**	**-**	**6**	2	3	-	5	1	4	-	5	1	1	-	2
Other	26	**19**	**16**	**-**	**35**	17	8	-	25	18	3	-	21	12	4	-	16
Total business and government	27	**140**	**200**	**-**	**340**	125	200	-	325	93	133	-	226	64	146	-	210
Total	28	**279**	**257**	**-**	**536**	270	247	-	517	228	158	-	386	180	172	-	352
General allowance - on-balance sheet loans:																	
Residential mortgages[4]	29	**9**	**5**	**-**	**14**	7	5	-	12	10	9	-	19	8	3	-	11
Consumer instalment and other personal - HELOC[2]	30	**6**	**40**	**-**	**46**	9	30	-	39	6	26	-	32	6	14	-	20
- Other	31	**280**	**38**	**-**	**318**	242	64	-	306	258	47	-	305	255	42	-	297
Credit card	32	**201**	**20**	**-**	**221**	170	41	-	211	200	38	-	238	197	31	-	228
Business and government[4]	33	**290**	**539**	**15**	**844**	269	539	23	831	329	445	29	803	286	324	18	628
Total	34	**786**	**642**	**15**	**1,443**	697	679	23	1,399	803	565	29	1,397	752	414	18	1,184
Allowance for loan losses - on-balance sheet loans[3] (lines 28+34)	35	**1,065**	**899**	**15**	**1,979**	967	926	23	1,916	1,031	723	29	1,783	932	586	18	1,536
General allowance - off-balance sheet instruments	36	**203**	**66**	**5**	**274**	200	55	7	262	-	-	-	-	-	-	-	-
Total allowance for credit losses	37	**$ 1,268**	**$ 965**	**$ 20**	**$ 2,253**	$ 1,167	$ 981	$ 30	$ 2,178	$ 1,031	$ 723	$ 29	$ 1,783	$ 932	$ 586	$ 18	$ 1,536

1 Based on geographic location of unit responsible for recording revenue.
2 HELOC includes home equity loans.
3 Effective April 30, 2009, allowance for credit losses for off-balance sheet instruments is recorded in other liabilities. Prior period balances have not been reclassified.
4 Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.
5 The presentation of Q1 2009 and Q4 2008 has been reclassified to conform to the current presentation of reporting real estate secured loans under the borrower's appropriate industry sector rather than as a real estate loan.

($ millions, except as noted) FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
PROVISION FOR CREDIT LOSSES														
Net new specifics (net of reversals)	1	**$ 442**	$ 446	$ 386	$ 287	$ 260	$ 244	$ 267	$ 192	$ 181	**$ 1,274**	$ 771	$1,058	$ 778
Recoveries	2	**(28)**	(25)	(24)	(29)	(30)	(33)	(32)	(27)	(40)	**(77)**	(95)	(124)	(135)
Provision for credit losses - specifics	3	**414**	421	362	258	230	211	235	165	141	**1,197**	676	934	643
Change in general allowance - VFC	4	**22**	22	21	18	16	16	15	13	12	**65**	47	65	47
- U.S. Personal and Commercial Banking	5	**56**	103	74	12	42	5	4	21	18	**233**	51	63	15
- Increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	6	**65**	110	80	-	-	-	-	(60)	-	**255**	-	-	(60)
- Other	7	**-**	-	-	-	-	-	1	-	-	**-**	1	1	-
Provision for credit losses	8	**$ 557**	$ 656	$ 537	$ 288	$ 288	$ 232	$ 255	$ 139	$ 171	**$ 1,750**	$ 775	$1,063	$ 645
PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT														
Canadian Personal and Commercial Banking	9	**$ 290**	$ 286	$ 266	$ 209	$ 194	$ 191	$ 172	$ 176	$ 151	**$ 842**	$ 557	$ 766	$ 608
U.S. Personal and Commercial Banking	10	**183**	201	139	78	76	46	26	35	33	**523**	148	226	120
Wholesale Banking[1]	11	**32**	59	66	10	30	10	56	4	8	**157**	96	106	48
Corporate														
Securitization	12	**-**	-	-	-	(4)	(5)	(5)	(4)	(4)	**-**	(14)	(14)	(17)
Wholesale Banking - CDS[1]	13	**(11)**	(11)	(10)	(10)	(12)	(10)	6	(11)	(11)	**(32)**	(16)	(26)	(46)
General allowance increase (release) in Canadian Personal and Commercial Banking (excluding VFC) and Wholesale Banking	14	**65**	110	80	-	-	-	-	(60)	-	**255**	-	-	(60)
Other	15	**(2)**	11	(4)	1	4	-	-	(1)	(6)	**5**	4	5	(8)
Total Corporate	16	**52**	110	66	(9)	(12)	(15)	1	(76)	(21)	**228**	(26)	(35)	(131)
Provision for credit losses	17	**$ 557**	$ 656	$ 537	$ 288	$ 288	$ 232	$ 255	$ 139	$ 171	**$ 1,750**	$ 775	$1,063	$ 645

PROVISION FOR CREDIT LOSSES AS A % OF NET AVERAGE LOANS[2]	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	Year to Date 2009	Year to Date 2008
Canada										
Residential mortgages	18	0.01%	0.01%	0.02%	0.01%	0.01%	0.04%	0.02%	0.01%	0.02%
Consumer instalment and other personal - HELOC[3]	19	0.02	0.01	0.01	-	0.01	0.01	(0.02)	0.01	-
- Other	20	2.09	2.25	2.03	1.72	1.56	1.55	1.49	2.12	1.54
Credit card	21	5.61	6.05	5.61	4.65	4.28	4.89	5.11	5.75	4.75
Business and government	22	0.39	0.47	0.38	0.12	0.20	0.19	0.15	0.41	0.18
Total Canada	23	0.61	0.67	0.60	0.42	0.40	0.43	0.40	0.63	0.41
United States										
Residential mortgages	24	(0.12)	1.07	(0.43)	0.77	0.09	-	0.17	0.18	0.09
Consumer instalment and other personal - HELOC[3]	25	1.01	1.30	0.48	0.99	0.20	0.10	0.20	0.96	0.17
- Other	26	1.52	0.57	0.65	0.62	0.41	1.02	0.89	0.79	0.65
Credit card	27	13.72	10.78	5.49	5.75	4.08	4.63	4.28	9.88	4.31
Business and government	28	0.83	0.74	0.76	0.37	0.48	0.52	1.32	0.78	0.71
Total United States	29	0.94	0.90	0.68	0.55	0.46	0.53	1.08	0.84	0.64
Total other international	30	-	-	-	-	-	-	-	-	-
General provision	31	0.23	0.40	0.29	0.05	0.10	0.04	0.04	0.31	0.07
Total	32	0.91%	1.12%	0.90%	0.49%	0.51%	0.48%	0.54%	0.98%	0.51%

[1] Premiums on credit default swaps (CDS) recorded in provision for credit losses for Wholesale Banking are reclassified to trading income in the Corporate segment.
[2] Includes customers' liability under acceptances.
[3] HELOC includes home equity loans.

Provision for Credit Losses by Industry Sector and Geographic Location[1]

TD Bank Financial Group

($ millions) *FOR THE PERIOD ENDED*	LINE #	2009 Q3 Canada	2009 Q3 United States	2009 Q3 Other	2009 Q3 Total	2009 Q2 Canada	2009 Q2 United States	2009 Q2 Other	2009 Q2 Total	2009 Q1 Canada	2009 Q1 United States[4]	2009 Q1 Other	2009 Q1 Total
By Industry Sector													
Specific provisions													
Personal													
Residential mortgages[3]	1	$ 1	$ (2)	$ -	$ (1)	$ 1	$ 16	$ -	$ 17	$ 2	$ (6)	$ -	$ (4)
Consumer instalment and other personal - HELOC[2]	2	2	23	-	25	1	17	-	18	1	6	-	7
- Other	3	125	16	-	141	122	14	-	136	112	15		127
Credit card	4	97	24	-	121	97	19	-	116	93	10	-	103
Total personal	5	225	61	-	286	221	66	-	287	208	25	-	233
Business and government[3]													
Real estate													
Residential	6	6	36	-	42	-	12	-	12	1	16	-	17
Non-residential	7	-	16	-	16	-	12	-	12	-	10	-	10
Total real estate	8	6	52	-	58	-	24	-	24	1	26	-	27
Agriculture	9	(1)	-	-	(1)	1	-	-	1	(1)	1	-	-
Automotive	10	1	1	-	2	6	3	-	9	2	1	-	3
Chemical	11	-	1	-	1	-	-	-	-	-	2	-	2
Financial	12	-	-	-	-	20	31	-	51	-	1	-	1
Food, beverage and tobacco	13	4	-	-	4	3	2	-	5	4	1	-	5
Forestry	14	-	1	-	1	5	-	-	5	13	18	-	31
Government and public sector entities	15	-	(1)	-	(1)	-	-	-	-	-	-	-	-
Health and social services	16	1	8	-	9	-	1	-	1	1	-	-	1
Industrial construction and trade contractors	17	1	2	-	3	3	1	-	4	3	5	-	8
Media and entertainment	18	16	4	-	20	1	8	-	9	1	1	-	2
Metals and mining	19	-	2	-	2	(1)	2	-	1	2	1	-	3
Pipelines, oil and gas	20	1	2	-	3	-	-	-	-	-	-	-	-
Power and utilities	21	-	1	-	1	-	-	-	-	-	(4)	-	(4)
Retail sector	22	6	6	-	12	4	3	-	7	4	3	-	7
Sundry manufacturing and wholesale	23	3	2	-	5	2	-	-	2	3	20	-	23
Telecommunications and cable	24	-	-	-	-	-	1	-	1	-	-	-	-
Transportation	25	2	-	-	2	3	3	-	6	2	-	-	2
Other	26	3	4	-	7	5	3	-	8	8	10	-	18
Total business and government	27	43	85	-	128	52	82	-	134	43	86	-	129
Total specific provisions	28	268	146	-	414	273	148	-	421	251	111	-	362
General provisions	29	112	40	(9)	143	114	120	1	235	69	95	11	175
Total provision for credit losses	30	$ 380	$ 186	$ (9)	$ 557	$ 387	$ 268	$ 1	$ 656	$ 320	$ 206	$ 11	$ 537

	LINE #	2008 Q4 Canada	2008 Q4 United States[4]	2008 Q4 Other	2008 Q4 Total
By Industry Sector					
Specific provisions					
Personal					
Residential mortgages[3]	31	$ 1	$ 9	$ -	$ 10
Consumer instalment and other personal - HELOC[2]	32	-	10	-	10
- Other	33	94	13	-	107
Credit card	34	75	8	-	83
Total personal	35	170	40	-	210
Business and government[3]					
Real estate					
Residential	36	-	8	-	8
Non-residential	37	-	7	-	7
Total real estate	38	-	15	-	15
Agriculture	39	(1)	-	-	(1)
Automotive	40	1	2	-	3
Chemical	41	-	-	-	-
Financial	42	-	2	-	2
Food, beverage and tobacco	43	3	3	-	6
Forestry	44	-	(1)	-	(1)
Government and public sector entities	45	-	1	-	1
Health and social services	46	2	1	-	3
Industrial construction and trade contractors	47	-	2	-	2
Media and entertainment	48	1	3	-	4
Metals and mining	49	1	-	-	1
Pipelines, oil and gas	50	-	-	-	-
Power and utilities	51	-	-	-	-
Retail sector	52	3	3	-	6
Sundry manufacturing and wholesale	53	(1)	1	-	-
Telecommunications and cable	54	-	-	-	-
Transportation	55	1	-	-	1
Other	56	5	1	-	6
Total business and government	57	15	33	-	48
Total specific provisions	58	185	73	-	258
General provisions	59	18	12	-	30
Total provision for credit losses	60	$ 203	$ 85	$ -	$ 288

[1] Based on geographic location of unit responsible for recording revenue.
[2] HELOC includes home equity loans.
[3] Effective Q3 2009, multiple unit residential (MUR) mortgages, and any related credit losses, have been reclassified from personal - residential mortgages to business and government retroactively to Q1 2008. This is to achieve consistent reporting across all operating business segments.
[4] The presentation of Q1 2009 and Q4 2008 has been reclassified to conform to the current presentation of reporting real estate secured loans under the borrower's appropriate industry sector rather than as a real estate loan.

($ millions)	LINE	2009			2008				2007		Year to Date		Full Year	
FOR THE PERIOD ENDED	#	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
Common shares														
Balance at beginning of period	1	$ 14,875	$ 14,781	$ 13,241	$ 13,090	$ 12,818	$ 6,632	$ 6,577	$ 6,525	$ 6,455	$ 13,241	$ 6,577	$ 6,577	$ 6,334
Issued - options	2	90	6	39	55	129	29	42	41	79	135	200	255	173
- dividend reinvestment plan	3	116	80	128	89	142	22	21	23	22	324	185	274	85
- new shares	4	-	-	1,381	-	-	-	-	-	-	1,381	-	-	-
- acquisition of Commerce	5	-	-	-	-	-	6,147	-	-	-	-	6,147	6,147	-
Impact of shares sold (acquired) for trading purposes [1]	6	(8)	8	(8)	7	1	(12)	(8)	4	(2)	(8)	(19)	(12)	30
Repurchase of common shares	7	-	-	-	-	-	-	-	(16)	(29)	-	-	-	(45)
Balance at end of period	8	15,073	14,875	14,781	13,241	13,090	12,818	6,632	6,577	6,525	15,073	13,090	13,241	6,577
Preferred shares														
Balance at beginning of period	9	3,395	2,770	1,875	1,625	1,125	875	425	425	425	1,875	425	425	425
Issued	10	-	625	895	250	500	250	450	-	-	1,520	1,200	1,450	-
Balance at end of period	11	3,395	3,395	2,770	1,875	1,625	1,125	875	425	425	3,395	1,625	1,875	425
Contributed surplus														
Balance at beginning of period	12	350	340	350	355	383	121	119	118	124	350	119	119	66
Stock option expense	13	8	11	6	6	5	6	5	5	7	25	16	22	20
Stock option exercised	14	(19)	(1)	(16)	(11)	(33)	(7)	(3)	(4)	(13)	(36)	(43)	(54)	(19)
Conversion of TD Banknorth stock options on privatization	15	-	-	-	-	-	-	-	-	-	-	-	-	52
Conversion of Commerce stock options on acquisition	16	-	-	-	-	-	263	-	-	-	-	263	263	-
Balance at end of period	17	339	350	340	350	355	383	121	119	118	339	355	350	119
Retained earnings														
Balance at beginning of period	18	18,039	17,986	17,857	17,362	16,864	16,499	15,954	15,378	14,865	17,857	15,954	15,954	13,725
Transition adjustment on adoption of Financial Instruments standards	19	-	-	-	-	-	-	-	-	-	-	-	-	80
Net income of U.S. entities for January 2009 [2]	20	-	4	-	-	-	-	-	-	-	4	-	-	-
Net income	21	912	618	712	1,014	997	852	970	1,094	1,103	2,242	2,819	3,833	3,997
Dividends - common	22	(519)	(518)	(516)	(493)	(475)	(473)	(410)	(409)	(381)	(1,553)	(1,358)	(1,851)	(1,517)
- preferred	23	(49)	(41)	(29)	(23)	(17)	(11)	(8)	(5)	(2)	(119)	(36)	(59)	(20)
Premium paid on common shares repurchased	24	-	-	-	-	-	-	-	(104)	(207)	-	-	-	(311)
Share issue expenses	25	-	(10)	(38)	(3)	(7)	(3)	(7)	-	-	(48)	(17)	(20)	-
Balance at end of period	26	18,383	18,039	17,986	17,857	17,362	16,864	16,499	15,954	15,378	18,383	17,362	17,857	15,954
Accumulated other comprehensive Income (loss)														
Balance at beginning of period	27	2,968	2,173	(1,649)	(1,139)	(595)	(1,187)	(1,671)	(1,443)	(94)	(1,649)	(1,671)	(1,671)	(918)
Transition adjustment on adoption of Financial Instruments standards	28	-	-	-	-	-	-	-	-	-	-	-	-	426
Other comprehensive income of U.S. entities for January 2009 [2]	29	-	329	-	-	-	-	-	-	-	329	-	-	-
Net change in unrealized gains (losses) on available-for-sale securities, net of hedging activities	30	1,223	1,026	(1,192)	(1,640)	(289)	(74)	225	194	(197)	1,057	(138)	(1,778)	82
Net change in unrealized foreign currency translation (losses) gains on investment in subsidiaries, net of hedging activities	31	(2,576)	(632)	3,561	432	(231)	470	(231)	(604)	(971)	353	8	440	(1,155)
Net change in gains (losses) on derivatives designated as cash flow hedges	32	(1,017)	72	1,453	698	(24)	196	490	182	(181)	508	662	1,360	(106)
Balance at end of period (page 27)	33	598	2,968	2,173	(1,649)	(1,139)	(595)	(1,187)	(1,671)	(1,443)	598	(1,139)	(1,649)	(1,671)
Total shareholders' equity	34	$ 37,788	$ 39,627	$ 38,050	$ 31,674	$ 31,293	$ 30,595	$ 22,940	$ 21,404	$ 21,003	$ 37,788	$ 31,293	$ 31,674	$ 21,404
NUMBER OF COMMON SHARES (thousands)														
Balance at beginning of period	35	850,588	848,741	810,121	807,325	802,928	719,039	717,814	718,348	719,875	810,121	717,814	717,814	717,416
Issued - options	36	1,808	118	683	1,055	2,052	484	965	866	1,455	2,609	3,501	4,556	3,831
- dividend reinvestment plan	37	1,890	1,697	3,201	1,637	2,360	329	320	330	317	6,788	3,009	4,646	1,223
- new shares	38	-	-	34,960	-	-	-	-	-	-	34,960	-	-	-
- acquisition of Commerce	39	-	-	-	-	-	83,270	-	-	-	-	83,270	83,270	-
Impact of shares (acquired) sold for trading purposes [1]	40	(149)	32	(224)	104	(15)	(194)	(60)	32	(61)	(341)	(269)	(165)	344
Repurchase of common shares	41	-	-	-	-	-	-	-	(1,762)	(3,238)	-	-	-	(5,000)
Balance at end of period	42	854,137	850,588	848,741	810,121	807,325	802,928	719,039	717,814	718,348	854,137	807,325	810,121	717,814

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

[2] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the amounts relating to TD Banknorth and Commerce for January 2009 have been reflected in retained earnings.

Change in Accumulated Other Comprehensive Income, net of income taxes

TD Bank Financial Group

($ millions) FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
Unrealized gains (losses) on available-for-sale securities, net of hedging activities														
Balance at beginning of period	1	$ (1,376)	$ (2,601)	$ (1,409)	$ 231	$ 520	$ 594	$ 369	$ 175	$ 372	$ (1,409)	$ 369	$ 369	$ -
Transition adjustment on adoption of financial instrument standards	2	-	-	-	-	-	-	-	-	-	-	-	-	287
Impact for U.S. entities for January 2009 [1]	3	-	199	-	-	-	-	-	-	-	199	-	-	-
Change in unrealized gains (losses), net of hedging activities [2]	4	1,178	890	(1,223)	(1,645)	(272)	(61)	253	211	(188)	845	(80)	(1,725)	135
Reclassification to earnings of net losses (gains)	5	45	136	31	5	(17)	(13)	(28)	(17)	(9)	212	(58)	(53)	(53)
Net change for the period	6	1,223	1,225	(1,192)	(1,640)	(289)	(74)	225	194	(197)	1,256	(138)	(1,778)	82
Balance at end of period	7	(153)	(1,376)	(2,601)	(1,409)	231	520	594	369	175	(153)	231	(1,409)	369
Unrealized foreign currency translation gains (losses) on investments in subsidiaries, net of hedging activities														
Balance at beginning of period	8	1,462	1,928	(1,633)	(2,065)	(1,834)	(2,304)	(2,073)	(1,469)	(498)	(1,633)	(2,073)	(2,073)	(918)
Impact for U.S. entities for January 2009 [1]	9	-	166	-	-	-	-	-	-	-	166	-	-	-
Investment in subsidiaries	10	(3,873)	(934)	3,754	2,419	(16)	512	401	(1,908)	(1,419)	(1,053)	897	3,316	(3,019)
Hedging activities	11	1,834	507	(273)	(2,968)	(312)	(56)	(913)	1,944	665	2,068	(1,281)	(4,249)	2,773
Impact of change in investment in subsidiaries	12	-	-	-	5	-	-	-	-	-	-	-	5	-
(Provision for) recovery of income taxes	13	(537)	(205)	80	976	97	14	281	(640)	(217)	(662)	392	1,368	(909)
Net change for the period	14	(2,576)	(466)	3,561	432	(231)	470	(231)	(604)	(971)	519	8	440	(1,155)
Balance at end of period [3]	15	(1,114)	1,462	1,928	(1,633)	(2,065)	(1,834)	(2,304)	(2,073)	(1,469)	(1,114)	(2,065)	(1,633)	(2,073)
Gains (losses) on derivatives designated as cash flow hedges														
Balance at beginning of period	16	2,882	2,846	1,393	695	719	523	33	(149)	32	1,393	33	33	-
Transition adjustment on adoption of financial instrument standards	17	-	-	-	-	-	-	-	-	-	-	-	-	139
Impact for U.S. entities for January 2009 [1]	18	-	(36)	-	-	-	-	-	-	-	(36)	-	-	-
Change in net gains (losses)	19	(661)	461	1,603	758	41	227	496	164	(196)	1,403	764	1,522	(146)
Reclassification to earnings of net (gains) losses	20	(356)	(389)	(150)	(60)	(65)	(31)	(6)	18	15	(895)	(102)	(162)	40
Net change for the period	21	(1,017)	36	1,453	698	(24)	196	490	182	(181)	472	662	1,360	(106)
Balance at end of period	22	1,865	2,882	2,846	1,393	695	719	523	33	(149)	1,865	695	1,393	33
Accumulated other comprehensive income at end of period	23	$ 598	$ 2,968	$ 2,173	$ (1,649)	$ (1,139)	$ (595)	$ (1,187)	$ (1,671)	$ (1,443)	$ 598	$ (1,139)	$ (1,649)	$ (1,671)

[1] See footnote 2 on page 7.

[2] During Q4 2008, the Bank adopted Amendments to CICA Section 3855, *Financial Instruments – Recognition and Measurement* and Section 3862, *Financial Instruments – Disclosure* (the Amendments). The Amendments permit the reclassification of financial assets out of trading and available-for-sale categories in specified circumstances. During Q4 2008, the Bank changed its investment strategy with respect to certain trading debt securities. These debt securities were previously recorded at fair value with changes in fair value, as well as any gains or losses realized on disposal, recognized in trading income. Since the Bank no longer intends to actively trade in these debt securities, the Bank reclassified these debt securities into the available-for-sale category effective August 1, 2008 in accordance with the Amendments and recorded the changes in fair value in other comprehensive income. For details, see Notes 1 and 2 to the Bank's 2008 audited Consolidated Financial Statements.

[3] The Bank consolidated TD Bank, N.A. and reported the investment in TD Ameritrade using the foreign exchange rate as at September 30, 2008 as the results of these operations were included on a one month lag basis. If the October 31, 2008 foreign exchange rate had been used, there would have been an increase in the accumulated other comprehensive income of $3,347 million, with a corresponding increase in the Bank's net assets.

Analysis of Change in Non-Controlling Interests and Investment in TD Ameritrade

TD Bank Financial Group

($ millions) FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
NON-CONTROLLING INTERESTS IN SUBSIDIARIES														
Balance at beginning of period	1	**$ 1,621**	$ 1,626	$ 1,560	$ 536	$ 534	$ 521	$ 524	$ 538	$ 13	**$ 1,560**	$ 524	$ 524	$ 2,439
Impact due to reporting-period alignment of U.S. entities [1]	2	**-**	3	-	-	-	-	-	-	-	**3**	-	-	-
On acquisition (privatization)	3	**-**	8	-	-	-	-	-	-	-	**8**	-	-	(2,482)
Shares purchased by the Bank	4	**-**	-	-	-	-	-	-	-	-	**-**	-	-	(48)
Shares issued by TD Banknorth	5	**-**	-	-	-	-	-	-	-	-	**-**	-	-	107
Issuance of REIT preferred shares of subsidiary	6	**-**	-	-	-	-	-	-	-	524	**-**	-	-	524
Issuance of TD Capital Trust III Securities - Series 2008	7	**-**	-	-	990	-	-	-	-	-	**-**	-	990	-
On account of income	8	**28**	25	28	18	8	9	8	8	13	**81**	25	43	95
Dividends paid by TD Banknorth to minority shareholders	9	**-**	-	-	-	-	-	-	-	-	**-**	-	-	(51)
Foreign exchange and other adjustments	10	**(88)**	(41)	38	16	(6)	4	(11)	(22)	(12)	**(91)**	(13)	3	(60)
Balance at end of period	11	**$ 1,561**	$ 1,621	$ 1,626	$ 1,560	$ 536	$ 534	$ 521	$ 524	$ 538	**$ 1,561**	$ 536	$ 1,560	$ 524

($ millions) FOR THE PERIOD ENDED	LINE #	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	Year to Date 2009	Year to Date 2008	Full Year 2008	Full Year 2007
INVESTMENT IN TD AMERITRADE														
Balance at beginning of period	12	**$ 6,271**	$ 5,994	$ 5,159	$ 4,877	$ 4,829	$ 4,593	$ 4,515	$ 4,749	$ 5,131	**$ 5,159**	$ 4,515	$ 4,515	$ 4,379
Sale of shares	13	**-**	-	-	-	-	-	-	-	(54)	**-**	-	-	(54)
Increase (decrease) in reported investment through Lillooet Limited [2]	14	**-**	(552)	-	-	-	-	-	-	-	**(552)**	-	-	464
Increase in reported investment through direct ownership [2]	15	**-**	552	-	-	-	-	-	-	-	**552**	-	-	-
Equity in net income, net of income taxes	16	**84**	63	89	67	79	71	92	85	69	**236**	242	309	284
Foreign exchange and other adjustments	17	**(490)**	214	746	215	(31)	165	(14)	(319)	(397)	**470**	120	335	(558)
Balance at end of period	18	**$ 5,865**	$ 6,271	$ 5,994	$ 5,159	$ 4,877	$ 4,829	$ 4,593	$ 4,515	$ 4,749	**$ 5,865**	$ 4,877	$ 5,159	$ 4,515

[1] As explained in footnote 2 on page 7, due to alignment of reporting period of U.S. entities, the amounts relating to TD Banknorth and Commerce for January 2009 have been reflected in retained earnings.

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

Derivative Financial Instruments - Notional Principal

TD Bank Financial Group

($ billions)
AS AT

2009 Q3

	LINE #	Trading: Over-the-counter	Trading: Exchange traded	Trading: Total	Non-trading	Total
Interest rate contracts						
Futures	1	**$ -**	**$ 154.7**	**$ 154.7**	**$ -**	**$ 154.7**
Forward rate agreements	2	**114.9**	**-**	**114.9**	**-**	**114.9**
Swaps	3	**927.1**	**-**	**927.1**	**254.6**	**1,181.7**
Options written	4	**26.3**	**8.7**	**35.0**	**-**	**35.0**
Options purchased	5	**18.0**	**25.8**	**43.8**	**24.5**	**68.3**
Total interest rate contracts	6	**1,086.3**	**189.2**	**1,275.5**	**279.1**	**1,554.6**
Foreign exchange contracts						
Futures	7	**-**	**1.1**	**1.1**	**-**	**1.1**
Forward contracts	8	**383.3**	**-**	**383.3**	**27.5**	**410.8**
Swaps	9	**20.1**	**-**	**20.1**	**-**	**20.1**
Cross-currency interest rate swap	10	**252.5**	**-**	**252.5**	**30.7**	**283.2**
Options written	11	**29.2**	**-**	**29.2**	**-**	**29.2**
Options purchased	12	**25.3**	**-**	**25.3**	**-**	**25.3**
Total foreign exchange contracts	13	**710.4**	**1.1**	**711.5**	**58.2**	**769.7**
Credit derivatives						
Credit default swaps - Protection purchased	14	**37.1**	**-**	**37.1**	**8.7**	**45.8**
- Protection sold	15	**35.5**	**-**	**35.5**	**-**	**35.5**
Other	16	**0.1**	**-**	**0.1**	**-**	**0.1**
Total credit derivative contracts	17	**72.7**	**-**	**72.7**	**8.7**	**81.4**
Other contracts						
Equity contracts	18	**35.9**	**13.0**	**48.9**	**8.6**	**57.5**
Commodity contracts	19	**10.3**	**2.5**	**12.8**	**-**	**12.8**
Total	20	**$ 1,915.6**	**$ 205.8**	**$ 2,121.4**	**$ 354.6**	**$ 2,476.0**

2009 Q2

	LINE #	Trading: Over-the-counter	Trading: Exchange traded	Trading: Total	Non-trading	Total
Interest rate contracts						
Futures	1	$ -	$ 156.5	$ 156.5	$ -	$ 156.5
Forward rate agreements	2	93.3	-	93.3	-	93.3
Swaps	3	1,032.3	-	1,032.3	232.8	1,265.1
Options written	4	29.0	4.2	33.2	-	33.2
Options purchased	5	22.5	7.6	30.1	26.6	56.7
Total interest rate contracts	6	1,177.1	168.3	1,345.4	259.4	1,604.8
Foreign exchange contracts						
Futures	7	-	1.1	1.1	-	1.1
Forward contracts	8	412.1	-	412.1	31.5	443.6
Swaps	9	20.5	-	20.5	-	20.5
Cross-currency interest rate swap	10	248.9	-	248.9	32.2	281.1
Options written	11	28.4	-	28.4	-	28.4
Options purchased	12	24.5	-	24.5	-	24.5
Total foreign exchange contracts	13	734.4	1.1	735.5	63.7	799.2
Credit derivatives						
Credit default swaps - Protection purchased	14	51.3	-	51.3	10.9	62.2
- Protection sold	15	49.8	-	49.8	-	49.8
Other	16	0.2	-	0.2	-	0.2
Total credit derivative contracts	17	101.3	-	101.3	10.9	112.2
Other contracts						
Equity contracts	18	41.5	10.6	52.1	8.1	60.2
Commodity contracts	19	12.1	2.4	14.5	-	14.5
Total	20	$ 2,066.4	$ 182.4	$ 2,248.8	$ 342.1	$ 2,590.9

2009 Q1

	LINE #	Trading: Over-the-counter	Trading: Exchange traded	Trading: Total	Non-trading	Total
Interest rate contracts						
Futures	1	$ -	$ 132.3	$ 132.3	$ -	$ 132.3
Forward rate agreements	2	79.4	-	79.4	-	79.4
Swaps	3	1,171.0	-	1,171.0	204.4	1,375.4
Options written	4	36.8	4.9	41.7	-	41.7
Options purchased	5	30.1	12.6	42.7	27.1	69.8
Total interest rate contracts	6	1,317.3	149.8	1,467.1	231.5	1,698.6
Foreign exchange contracts						
Futures	7	-	1.5	1.5	-	1.5
Forward contracts	8	353.6	-	353.6	27.9	381.5
Swaps	9	20.6	-	20.6	-	20.6
Cross-currency interest rate swap	10	252.2	-	252.2	32.6	284.8
Options written	11	28.6	-	28.6	-	28.6
Options purchased	12	24.1	-	24.1	-	24.1
Total foreign exchange contracts	13	679.1	1.5	680.6	60.5	741.1
Credit derivatives						
Credit default swaps - Protection purchased	14	87.6	-	87.6	11.9	99.5
- Protection sold	15	84.0	-	84.0	-	84.0
Other	16	0.2	-	0.2	-	0.2
Total credit derivative contracts	17	171.8	-	171.8	11.9	183.7
Other contracts						
Equity contracts	18	49.6	9.6	59.2	7.1	66.3
Commodity contracts	19	12.8	2.8	15.6	-	15.6
Total	20	$ 2,230.6	$ 163.7	$ 2,394.3	$ 311.0	$ 2,705.3

2008 Q4

	LINE #	Trading: Over-the-counter	Trading: Exchange traded	Trading: Total	Non-trading	Total
Interest rate contracts						
Futures	21	$ -	$ 127.6	$ 127.6	$ -	$ 127.6
Forward rate agreements	22	87.6	-	87.6	3.0	90.6
Swaps	23	1,138.4	-	1,138.4	184.1	1,322.5
Options written	24	47.3	10.2	57.5	-	57.5
Options purchased	25	43.5	11.4	54.9	28.4	83.3
Total interest rate contracts	26	1,316.8	149.2	1,466.0	215.5	1,681.5
Foreign exchange contracts						
Futures	27	-	2.6	2.6	-	2.6
Forward contracts	28	397.7	-	397.7	32.0	429.7
Swaps	29	20.8	-	20.8	-	20.8
Cross-currency interest rate swap	30	263.8	-	263.8	19.7	283.5
Options written	31	30.8	-	30.8	-	30.8
Options purchased	32	26.5	-	26.5	-	26.5
Total foreign exchange contracts	33	739.6	2.6	742.2	51.7	793.9
Credit derivatives						
Credit default swaps - Protection purchased	34	113.7	-	113.7	10.5	124.2
- Protection sold	35	105.8	-	105.8	0.1	105.9
Other	36	0.2	-	0.2	-	0.2
Total credit derivative contracts	37	219.7	-	219.7	10.6	230.3
Other contracts						
Equity contracts	38	51.8	13.8	65.6	6.5	72.1
Commodity contracts	39	13.8	3.0	16.8	-	16.8
Total	40	$ 2,341.7	$ 168.6	$ 2,510.3	$ 284.3	$ 2,794.6

($ millions) AS AT	LINE #	2009 Q3 Current replacement cost[1]	2009 Q3 Credit equivalent amount	2009 Q3 Risk-weighted amount	2009 Q2 Current replacement cost[1]	2009 Q2 Credit equivalent amount	2009 Q2 Risk-weighted amount	2009 Q1 Current replacement cost[1]	2009 Q1 Credit equivalent amount	2009 Q1 Risk-weighted amount
Interest rate contracts										
Forward rate agreements	1	**$ 91**	**$ 136**	**$ 20**	$ 73	$ 84	$ 9	$ 112	$ 133	$ 14
Swaps	2	**26,449**	**33,204**	**12,887**	36,222	43,240	15,719	38,676	45,523	17,631
Options purchased	3	**1,089**	**1,235**	**420**	1,255	1,430	481	1,799	1,989	1,205
Total interest rate contracts	4	**27,629**	**34,575**	**13,327**	37,550	44,754	16,209	40,587	47,645	18,850
Foreign exchange contracts										
Forward rate agreements	5	**9,918**	**15,391**	**2,593**	11,307	17,392	2,727	15,567	21,201	3,320
Swaps	6	**2,746**	**3,848**	**1,103**	2,633	3,761	1,040	2,643	3,839	1,078
Cross-currency interest rate swaps	7	**10,105**	**24,722**	**8,038**	12,609	27,159	7,761	14,212	27,842	6,884
Options purchased	8	**627**	**954**	**164**	709	1,024	173	959	1,287	221
Total foreign exchange contracts	9	**23,396**	**44,915**	**11,898**	27,258	49,336	11,701	33,381	54,169	11,503
Other contracts										
Credit derivatives	10	**1,744**	**6,148**	**2,183**	4,528	10,048	3,167	9,150	15,015	5,105
Equity contracts	11	**2,404**	**4,935**	**967**	2,267	5,017	884	2,613	5,608	805
Commodity contracts	12	**1,051**	**1,882**	**484**	1,443	2,413	922	1,146	2,166	710
Total other contracts	13	**5,199**	**12,965**	**3,634**	8,238	17,478	4,973	12,909	22,789	6,620
Total derivative financial instruments	14	**56,224**	**92,455**	**28,859**	73,046	111,568	32,883	86,877	124,603	36,973
Less: impact of master netting agreements	15	**42,450**	**59,977**	**20,376**	55,105	73,467	22,795	64,695	82,762	26,272
Total derivative financial instruments after netting	16	**13,774**	**32,478**	**8,483**	17,941	38,101	10,088	22,182	41,841	10,701
Less: impact of collateral	17	**4,121**	**4,691**	**1,400**	7,301	7,882	2,388	7,347	8,505	2,565
Net derivative financial instruments	18	**$ 9,653**	**$ 27,787**	**$ 7,083**	$ 10,640	$ 30,219	$ 7,700	$ 14,835	$ 33,336	$ 8,136

		2008 Q4 Current replacement cost[1]	2008 Q4 Credit equivalent amount	2008 Q4 Risk-weighted amount
Interest rate contracts				
Forward rate agreements	19	$ 91	$ 104	$ 15
Swaps	20	20,727	27,751	10,133
Options purchased	21	1,198	1,483	711
Total interest rate contracts	22	22,016	29,338	10,859
Foreign exchange contracts				
Forward rate agreements	23	22,783	28,998	4,601
Swaps	24	2,414	3,705	1,262
Cross-currency interest rate swaps	25	19,835	33,212	8,689
Options purchased	26	1,408	1,799	366
Total foreign exchange contracts	27	46,440	67,714	14,918
Other contracts				
Credit derivatives	28	8,869	17,741	6,238
Equity contracts	29	3,725	6,871	928
Commodity contracts	30	835	1,937	599
Total other contracts	31	13,429	26,549	7,765
Total derivative financial instruments	32	81,885	123,601	33,542
Less: impact of master netting agreements	33	60,572	79,854	23,269
Total derivative financial instruments after netting	34	21,313	43,747	10,273
Less: impact of collateral	35	8,499	9,544	2,115
Net derivative financial instruments	36	$ 12,814	$ 34,203	$ 8,158

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

Gross Credit Risk Exposures[1]

TD Bank Financial Group

($ millions) *AS AT*	LINE #	2009 Q3						2009 Q2					
By Counterparty Type		**Drawn**	**Undrawn**	**Repo-style transactions**	**OTC derivatives**	**Other off-balance sheet**	**Total**	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
Retail													
Residential secured	1	**$ 128,050**	**$ 24,123**	**$ -**	**$ -**	**$ -**	**$ 152,173**	$ 122,332	$ 22,355	$ -	$ -	$ -	$ 144,687
Qualifying revolving retail	2	**14,761**	**25,954**	**-**	**-**	**-**	**40,715**	14,546	26,168	-	-	-	40,714
Other retail	3	**33,981**	**5,133**	**-**	**-**	**11**	**39,125**	34,135	5,203	-	-	12	39,350
Total retail	4	**176,792**	**55,210**	**-**	**-**	**11**	**232,013**	171,013	53,726	-	-	12	224,751
Non-retail													
Corporate	5	**85,291**	**21,903**	**20,142**	**6,943**	**9,954**	**144,233**	93,228	21,971	17,612	7,750	10,213	150,774
Sovereign	6	**43,607**	**797**	**1,633**	**6,108**	**96**	**52,241**	45,063	820	4,639	6,552	85	57,159
Bank	7	**36,331**	**520**	**35,314**	**19,427**	**1,651**	**93,243**	37,615	387	32,425	23,799	1,888	96,114
Total non-retail	8	**165,229**	**23,220**	**57,089**	**32,478**	**11,701**	**289,717**	175,906	23,178	54,676	38,101	12,186	304,047
Gross credit risk exposures	9	**$ 342,021**	**$ 78,430**	**$ 57,089**	**$ 32,478**	**$ 11,712**	**$ 521,730**	$ 346,919	$ 76,904	$ 54,676	$ 38,101	$ 12,198	$ 528,798
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	10	**$ 13,131**	**$ 1,229**	**$ -**	**$ 114**	**$ 831**	**$ 15,305**	$ 13,594	$ 1,396	$ -	$ 161	$ 828	$ 15,979
Non-residential	11	**12,853**	**918**	**-**	**270**	**253**	**14,294**	13,685	869	-	373	244	15,171
Total real estate	12	**25,984**	**2,147**	**-**	**384**	**1,084**	**29,599**	27,279	2,265	-	534	1,072	31,150
Agriculture	13	**1,711**	**113**	**-**	**27**	**35**	**1,886**	1,888	98	-	50	33	2,069
Automotive	14	**2,143**	**1,074**	**-**	**148**	**179**	**3,544**	2,591	1,057	-	317	170	4,135
Chemical	15	**1,837**	**959**	**70**	**96**	**328**	**3,290**	2,177	927	71	128	328	3,631
Financial	16	**46,024**	**2,307**	**50,432**	**21,494**	**1,742**	**121,999**	45,854	2,588	46,535	26,290	2,065	123,332
Food, beverage and tobacco	17	**4,438**	**1,358**	**-**	**221**	**281**	**6,298**	5,174	1,444	-	219	304	7,141
Forestry	18	**1,509**	**392**	**60**	**43**	**104**	**2,108**	1,716	399	-	69	110	2,294
Government and public sector entities	19	**47,115**	**1,314**	**1,810**	**6,241**	**2,296**	**58,776**	48,865	1,248	4,639	6,722	2,310	63,784
Health and social services	20	**5,966**	**480**	**-**	**160**	**2,223**	**8,829**	6,357	519	-	203	2,147	9,226
Industrial construction and trade contractors	21	**1,885**	**334**	**-**	**34**	**444**	**2,697**	1,992	300	-	49	452	2,793
Media and entertainment	22	**2,375**	**840**	**-**	**279**	**106**	**3,600**	2,647	900	-	360	125	4,032
Metals and mining	23	**2,345**	**1,070**	**-**	**189**	**101**	**3,705**	3,468	1,089	-	94	112	4,763
Pipelines, oil and gas	24	**3,784**	**3,660**	**-**	**817**	**789**	**9,050**	4,573	3,385	-	865	739	9,562
Power and utilities	25	**2,447**	**2,100**	**-**	**772**	**606**	**5,925**	2,487	2,073	-	583	737	5,880
Retail sector	26	**2,676**	**629**	**-**	**77**	**140**	**3,522**	3,033	634	-	79	184	3,930
Sundry manufacturing and wholesale	27	**2,000**	**942**	**-**	**82**	**84**	**3,108**	2,125	963	-	125	111	3,324
Telecommunications and cable	28	**2,176**	**1,180**	**-**	**957**	**345**	**4,658**	2,632	1,142	-	882	304	4,960
Transportation	29	**2,092**	**499**	**-**	**97**	**578**	**3,266**	2,258	469	-	249	605	3,581
Other	30	**6,722**	**1,822**	**4,717**	**360**	**236**	**13,857**	8,790	1,678	3,431	283	278	14,460
Total non-retail gross credit risk exposures	31	**$ 165,229**	**$ 23,220**	**$ 57,089**	**$ 32,478**	**$ 11,701**	**$ 289,717**	$ 175,906	$ 23,178	$ 54,676	$ 38,101	$ 12,186	$ 304,047
By Country of Risk													
Canada	32	**$ 216,867**	**$ 66,030**	**$ 34,602**	**$ 12,860**	**$ 4,372**	**$ 334,731**	$ 217,213	$ 63,731	$ 31,435	$ 14,237	$ 4,317	$ 330,933
United States	33	**104,293**	**9,820**	**9,774**	**5,646**	**6,900**	**136,433**	107,508	10,465	13,416	7,951	7,144	146,484
Other international							**-**						
Europe	34	**15,285**	**1,730**	**12,209**	**10,779**	**303**	**40,306**	16,116	1,904	8,873	12,172	555	39,620
Other	35	**5,576**	**850**	**504**	**3,193**	**137**	**10,260**	6,082	804	952	3,741	182	11,761
Total other international	36	**20,861**	**2,580**	**12,713**	**13,972**	**440**	**50,566**	22,198	2,708	9,825	15,913	737	51,381
Gross credit risk exposures	37	**$ 342,021**	**$ 78,430**	**$ 57,089**	**$ 32,478**	**$ 11,712**	**$ 521,730**	$ 346,919	$ 76,904	$ 54,676	$ 38,101	$ 12,198	$ 528,798
By Residual Contractual Maturity[2]													
Within 1 year	38	**$ 143,860**	**$ 61,896**	**$ 57,089**	**$ 8,044**	**$ 5,442**	**$ 276,331**	$ 138,415	$ 60,999	$ 54,676	$ 8,270	$ 5,293	$ 267,653
Over 1 year to 5 years	39	**150,068**	**16,247**	**-**	**14,537**	**5,589**	**186,441**	155,595	15,657	-	17,590	6,141	194,983
Over 5 years	40	**48,093**	**287**	**-**	**9,897**	**681**	**58,958**	52,909	248	-	12,241	764	66,162
Gross credit risk exposures	41	**$ 342,021**	**$ 78,430**	**$ 57,089**	**$ 32,478**	**$ 11,712**	**$ 521,730**	$ 346,919	$ 76,904	$ 54,676	$ 38,101	$ 12,198	$ 528,798

[1] Gross credit risk exposures are pre-credit risk mitigants. This table excludes securitization and equity exposures.
[2] Residual contractual maturity is the remaining term to maturity of an exposure.

Gross Credit Risk Exposures[1] (Continued)

TD Bank Financial Group

($ millions) *AS AT*	LINE #	2009 Q1						2008 Q4					
By Counterparty Type		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
Retail													
Residential secured	1	$ 120,150	$ 21,573	$ -	$ -	$ -	$ 141,723	$ 121,783	$ 20,880	$ -	$ -	$ -	$ 142,663
Qualifying revolving retail	2	14,272	26,516	-	-	-	40,788	14,075	27,386	-	-	-	41,461
Other retail	3	33,387	5,253	-	-	13	38,653	30,654	5,135	-	-	12	35,801
Total retail	4	167,809	53,342	-	-	13	221,164	166,512	53,401	-	-	12	219,925
Non-retail													
Corporate	5	96,498	21,937	17,990	10,155	9,904	156,484	88,300	25,957	23,338	11,217	9,298	158,110
Sovereign	6	49,525	672	1,824	8,162	133	60,316	40,787	893	8,903	7,412	166	58,161
Bank	7	24,844	445	43,762	23,524	1,612	94,187	20,424	509	53,271	25,118	615	99,937
Total non-retail	8	170,867	23,054	63,576	41,841	11,649	310,987	149,511	27,359	85,512	43,747	10,079	316,208
Gross credit risk exposures	9	$ 338,676	$ 76,396	$ 63,576	$ 41,841	$ 11,662	$ 532,151	$ 316,023	$ 80,760	$ 85,512	$ 43,747	$ 10,091	$ 536,133
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	10	$ 13,302	$ 1,471	$ -	$ 198	$ 848	$ 15,819	$ 12,313	$ 1,392	$ -	$ 72	$ 940	$ 14,717
Non-residential	11	12,910	863	-	474	254	14,501	11,652	805	-	106	271	12,834
Total real estate	12	26,212	2,334	-	672	1,102	30,320	23,965	2,197	-	178	1,211	27,551
Agriculture	13	1,925	128	-	64	30	2,147	1,858	124	-	73	50	2,105
Automotive	14	2,723	1,086	-	416	160	4,385	2,509	1,276	-	357	169	4,311
Chemical	15	2,167	806	-	133	317	3,423	1,881	804	-	100	354	3,139
Financial	16	35,896	2,829	56,534	27,902	1,759	124,920	30,238	2,981	72,465	31,576	1,687	138,947
Food, beverage and tobacco	17	5,460	1,371	-	229	290	7,350	4,203	2,272	-	191	248	6,914
Forestry	18	1,706	460	-	84	123	2,373	1,545	452	-	62	108	2,167
Government and public sector entities	19	52,571	1,106	1,884	8,376	2,556	66,493	43,374	1,362	9,173	7,517	1,012	62,438
Health and social services	20	5,990	499	-	221	1,628	8,338	5,299	675	-	113	1,515	7,602
Industrial construction and trade contractors	21	1,948	311	-	65	333	2,657	1,889	334	-	36	363	2,622
Media and entertainment	22	2,832	1,015	-	361	132	4,340	2,984	923	-	318	150	4,375
Metals and mining	23	4,015	753	-	162	104	5,034	3,916	1,828	-	224	101	6,069
Pipelines, oil and gas	24	4,693	3,532	-	648	773	9,646	4,765	3,519	-	711	639	9,634
Power and utilities	25	2,600	2,035	-	780	805	6,220	2,650	2,203	-	583	693	6,129
Retail sector	26	3,000	654	-	88	185	3,927	2,997	694	-	30	189	3,910
Sundry manufacturing and wholesale	27	2,255	947	-	167	115	3,484	2,065	1,001	-	141	89	3,296
Telecommunications and cable	28	2,780	1,075	-	847	302	5,004	2,669	2,907	-	981	277	6,834
Transportation	29	2,235	530	-	277	490	3,532	2,213	482	-	202	290	3,187
Other	30	9,859	1,583	5,158	349	445	17,394	8,491	1,325	3,874	354	934	14,978
Total non-retail gross credit risk exposures	31	$ 170,867	$ 23,054	$ 63,576	$ 41,841	$ 11,649	$ 310,987	$ 149,511	$ 27,359	$ 85,512	$ 43,747	$ 10,079	$ 316,208
By Country of Risk													
Canada	32	$ 217,606	$ 63,100	$ 30,174	$ 15,776	$ 4,597	$ 331,253	$ 218,247	$ 65,869	$ 40,734	$ 17,077	$ 4,427	$ 346,354
United States	33	99,539	10,861	20,292	8,862	6,144	145,698	75,899	10,358	30,905	7,905	5,097	130,164
Other international													
Europe	34	15,409	1,718	12,496	14,332	632	44,587	14,032	2,668	13,022	16,542	274	46,538
Other	35	6,122	717	614	2,871	289	10,613	7,845	1,865	851	2,223	293	13,077
Total other international	36	21,531	2,435	13,110	17,203	921	55,200	21,877	4,533	13,873	18,765	567	59,615
Gross credit risk exposures	37	$ 338,676	$ 76,396	$ 63,576	$ 41,841	$ 11,662	$ 532,151	$ 316,023	$ 80,760	$ 85,512	$ 43,747	$ 10,091	$ 536,133
By Residual Contractual Maturity [2]													
Within 1 year	38	$ 143,844	$ 60,384	$ 63,576	$ 10,902	$ 5,679	$ 284,385	$ 138,983	$ 62,437	$ 85,512	$ 14,816	$ 5,126	$ 306,874
Over 1 year to 5 years	39	142,641	15,684	-	18,308	5,262	181,895	130,447	17,729	-	18,346	4,232	170,754
Over 5 years	40	52,191	328	-	12,631	721	65,871	46,593	594	-	10,585	733	58,505
Gross credit risk exposures	41	$ 338,676	$ 76,396	$ 63,576	$ 41,841	$ 11,662	$ 532,151	$ 316,023	$ 80,760	$ 85,512	$ 43,747	$ 10,091	$ 536,133

[1] Gross credit risk exposures are pre-credit risk mitigants. This table excludes securitization and equity exposures.

[2] Residual contractual maturity is the remaining term to maturity of an exposure.

($ millions) *AS AT*	LINE #	2008 Q3						2008 Q2					
		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total	Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type													
Retail													
Residential secured	1	$ 120,531	$ 21,504	$ -	$ -	$ -	$ 142,035	$ 112,306	$ 20,470	$ -	$ -	$ -	$ 132,776
Qualifying revolving retail	2	13,881	28,098	-	-	-	41,979	12,886	28,133	-	-	-	41,019
Other retail	3	30,224	5,430	-	-	3	35,657	29,209	6,206	-	-	-	35,415
Total retail	4	164,636	55,032	-	-	3	219,671	154,401	54,809	-	-	-	209,210
Non-retail													
Corporate	5	80,363	25,020	26,880	7,726	8,598	148,587	77,693	21,936	29,771	7,265	8,000	144,665
Sovereign	6	27,728	768	7,799	4,349	153	40,797	27,958	711	9,951	4,164	201	42,985
Bank	7	22,275	524	44,743	18,536	581	86,659	24,522	486	45,444	20,887	484	91,823
Total non-retail	8	130,366	26,312	79,422	30,611	9,332	276,043	130,173	23,133	85,166	32,316	8,685	279,473
Gross credit risk exposures	9	$ 295,002	$ 81,344	$ 79,422	$ 30,611	$ 9,335	$ 495,714	$ 284,574	$ 77,942	$ 85,166	$ 32,316	$ 8,685	$ 488,683
By Country of Risk													
Canada	10	$ 203,006	$ 67,587	$ 45,289	$ 11,510	$ 4,874	$ 332,266	$ 191,911	$ 66,175	$ 50,151	$ 9,941	$ 4,900	$ 323,078
United States	11	72,987	9,457	19,271	5,184	3,950	110,849	73,694	9,096	19,570	6,460	3,181	112,001
Other international													
Europe	12	12,852	2,341	12,146	11,945	217	39,501	14,477	1,902	12,603	13,832	292	43,106
Other	13	6,157	1,959	2,716	1,972	294	13,098	4,492	769	2,842	2,083	312	10,498
Total other international	14	19,009	4,300	14,862	13,917	511	52,599	18,969	2,671	15,445	15,915	604	53,604
Gross credit risk exposures	15	$ 295,002	$ 81,344	$ 79,422	$ 30,611	$ 9,335	$ 495,714	$ 284,574	$ 77,942	$ 85,166	$ 32,316	$ 8,685	$ 488,683
By Residual Contractual Maturity [2]													
Within 1 year	16	$ 137,586	$ 63,131	$ 79,422	$ 7,127	$ 6,342	$ 293,608	$ 131,618	$ 62,205	$ 85,096	$ 6,318	$ 5,756	$ 290,993
Over 1 year to 5 years	17	114,644	17,326	-	14,248	2,438	148,656	107,683	15,025	70	15,757	2,309	140,844
Over 5 years	18	42,772	887	-	9,236	555	53,450	45,273	712	-	10,241	620	56,846
Gross credit risk exposures	19	$ 295,002	$ 81,344	$ 79,422	$ 30,611	$ 9,335	$ 495,714	$ 284,574	$ 77,942	$ 85,166	$ 32,316	$ 8,685	$ 488,683

		2008 Q1					
		Drawn	Undrawn	Repo-style transactions	OTC derivatives	Other off-balance sheet	Total
By Counterparty Type							
Retail							
Residential secured	20	$ 103,881	$ 18,046	$ -	$ -	$ -	$ 121,927
Qualifying revolving retail	21	12,693	27,660	-	-	-	40,353
Other retail	22	25,859	5,633	-	-	-	31,492
Total retail	23	142,433	51,339	-	-	-	193,772
Non-retail							
Corporate	24	56,960	21,129	29,835	8,648	5,772	122,344
Sovereign	25	27,821	693	3,457	3,575	170	35,716
Bank	26	18,635	439	45,153	28,959	460	93,646
Total non-retail	27	103,416	22,261	78,445	41,182	6,402	251,706
Gross credit risk exposures	28	$ 245,849	$ 73,600	$ 78,445	$ 41,182	$ 6,402	$ 445,478
By Country of Risk							
Canada	29	$ 185,301	$ 62,748	$ 40,000	$ 11,712	$ 4,237	$ 303,998
United States	30	42,967	8,250	22,151	8,555	1,606	83,529
Other international							
Europe	31	13,025	1,943	13,447	19,131	275	47,821
Other	32	4,556	659	2,847	1,784	284	10,130
Total other international	33	17,581	2,602	16,294	20,915	559	57,951
Gross credit risk exposures	34	$ 245,849	$ 73,600	$ 78,445	$ 41,182	$ 6,402	$ 445,478
By Residual Contractual Maturity [2]							
Within 1 year	35	$ 119,487	$ 58,419	$ 78,350	$ 9,758	$ 4,206	$ 270,220
Over 1 year to 5 years	36	96,099	14,489	95	18,790	2,037	131,510
Over 5 years	37	30,263	692	-	12,634	159	43,748
Gross credit risk exposures	38	$ 245,849	$ 73,600	$ 78,445	$ 41,182	$ 6,402	$ 445,478

[1] Gross credit risk exposures are pre-credit risk mitigants. This table excludes securitization and equity exposures.

[2] Residual contractual maturity is the remaining term to maturity of an exposure.

Exposures Covered By Credit Risk Mitigation

TD Bank Financial Group

($ millions) *AS AT*	LINE #	2009 Q3			2009 Q2			2009 Q1			2008 Q4		
		Standardized		**AIRB[2]**	Standardized		AIRB[2]	Standardized		AIRB[2]	Standardized		AIRB[2]
By Counterparty Type		**Eligible financial collateral[1]**	**Guarantees/ credit derivatives**	**Guarantees/ credit derivatives**	Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives	Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives	Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives
Retail													
Residential secured	1	**$ -**	**$ 42**	**$ 95,476**	$ -	$ 33	$ 91,922	$ -	$ 20	$ 90,759	$ -	$ 17	$ 88,095
Qualifying revolving retail	2	**-**	**-**	**-**	-	-	-	-	-	-	-	-	-
Other retail	3	**-**	**40**	**-**	-	46	-	-	51	-	31	46	-
Total retail	4	**-**	**82**	**95,476**	-	79	91,922	-	71	90,759	31	63	88,095
Non-retail													
Corporate	5	**103**	**267**	**15,146**	114	843	14,998	118	216	14,175	220	170	12,958
Sovereign	6	**-**	**-**	**652**	-	-	779	-	-	721	-	-	744
Bank	7	**22**	**8,410**	**10,515**	1,219	9,431	11,368	4,481	-	6,918	4,801	-	558
Total non-retail	8	**125**	**8,677**	**26,313**	1,333	10,274	27,145	4,599	216	21,814	5,021	170	14,260
Gross credit risk exposures	9	**$ 125**	**$ 8,759**	**$ 121,789**	$ 1,333	$ 10,353	$ 119,067	$ 4,599	$ 287	$ 112,573	$ 5,052	$ 233	$ 102,355

		2008 Q3			2008 Q2			2008 Q1		
		Standardized		AIRB[2]	Standardized		AIRB[2]	Standardized		AIRB[2]
By Counterparty Type		Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives	Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives	Eligible financial collateral[1]	Guarantees/ credit derivatives	Guarantees/ credit derivatives
Retail										
Residential secured	10	$ -	$ 14	$ 91,458	$ -	$ 11	$ 90,437	$ -	$ 10	$ 75,323
Qualifying revolving retail	11	-	-	-	-	-	-	-	-	-
Other retail	12	29	46	-	27	47	-	27	46	-
Total retail	13	29	60	91,458	27	58	90,437	27	56	75,323
Non-retail										
Corporate	14	219	1,111	7,491	2,122	160	7,705	2,242	77	7,813
Sovereign	15	-	-	880	-	-	629	-	-	-
Bank	16	105	-	196	-	-	71	-	-	123
Total non-retail	17	324	1,111	8,567	2,122	160	8,405	2,242	77	7,936
Gross credit risk exposures	18	$ 353	$ 1,171	$ 100,025	$ 2,149	$ 218	$ 98,842	$ 2,269	$ 133	$ 83,259

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

[2] For exposures under the AIRB approach, eligible financial collateral is taken into account in the Bank's loss given default (LGD) models. Separate disclosure of eligible financial collateral is, therefore, not required.

Standardized Credit Risk Exposures[1]

TD Bank Financial Group

($ millions)
AS AT

2009 Q3

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	1	**$ 74**	**$ -**	**$ 8,310**	**$ -**	**$ 1,738**	**$ 106**	**$ -**	**$ 10,228**
Other retail[2]	2	**40**	**-**	**-**	**-**	**15,853**	**168**	**24**	**16,085**
Total retail	3	**114**	**-**	**8,310**	**-**	**17,591**	**274**	**24**	**26,313**
Non-retail									
Corporate	4	**313**	**721**	**-**	**-**	**-**	**43,804**	**441**	**45,279**
Sovereign	5	**1,722**	**3**	**-**	**-**	**-**	**-**	**-**	**1,725**
Bank	6	**8,431**	**7,710**	**-**	**3**	**-**	**-**	**-**	**16,144**
Total non-retail	7	**10,466**	**8,434**	**-**	**3**	**-**	**43,804**	**441**	**63,148**
Total	8	**$ 10,580**	**$ 8,434**	**$ 8,310**	**$ 3**	**$ 17,591**	**$ 44,078**	**$ 465**	**$ 89,461**

2009 Q2

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	1	$ 65	$ -	$ 8,329	$ -	$ 1,879	$ 95	$ -	$ 10,368
Other retail[2]	2	46	-	-	-	16,865	201	39	17,151
Total retail	3	111	-	8,329	-	18,744	296	39	27,519
Non-retail									
Corporate	4	924	792	-	-	-	48,727	377	50,820
Sovereign	5	393	4	-	-	-	-	-	397
Bank	6	10,649	4,235	-	322	-	-	2	15,208
Total non-retail	7	11,966	5,031	-	322	-	48,727	379	66,425
Total	8	$ 12,077	$ 5,031	$ 8,329	$ 322	$ 18,744	$ 49,023	$ 418	$ 93,944

2009 Q1

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	9	$ 51	$ -	$ 7,413	$ -	$ 1,968	$ 89	$ -	$ 9,521
Other retail[2]	10	51	-	-	-	17,045	161	49	17,306
Total retail	11	102	-	7,413	-	19,013	250	49	26,827
Non-retail									
Corporate	12	300	2,085	-	-	-	49,420	296	52,101
Sovereign	13	3,414	4	-	-	-	-	-	3,418
Bank	14	4,481	4,543	-	-	-	-	-	9,024
Total non-retail	15	8,195	6,632	-	-	-	49,420	296	64,543
Total	16	$ 8,297	$ 6,632	$ 7,413	$ -	$ 19,013	$ 49,670	$ 345	$ 91,370

2008 Q4

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	9	$ 48	$ -	$ 6,065	$ -	$ 1,577	$ 33	$ -	$ 7,723
Other retail[2]	10	77	-	-	-	15,257	-	34	15,368
Total retail	11	125	-	6,065	-	16,834	33	34	23,091
Non-retail									
Corporate	12	348	1,736	-	-	-	42,714	127	44,925
Sovereign	13	301	3	-	-	-	1	-	305
Bank	14	4,801	3,501	-	-	-	-	-	8,302
Total non-retail	15	5,450	5,240	-	-	-	42,715	127	53,532
Total	16	$ 5,575	$ 5,240	$ 6,065	$ -	$ 16,834	$ 42,748	$ 161	$ 76,623

2008 Q3

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	17	$ 46	$ -	$ 5,844	$ -	$ 1,590	$ 37	$ -	$ 7,517
Other retail[2]	18	75	-	-	-	15,830	1	31	15,937
Total retail	19	121	-	5,844	-	17,420	38	31	23,454
Non-retail									
Corporate	20	325	7,443	-	-	-	37,773	118	45,659
Sovereign	21	278	3	-	-	-	1	-	282
Bank	22	105	6,001	-	-	-	20	-	6,126
Total non-retail	23	708	13,447	-	-	-	37,794	118	52,067
Total	24	$ 829	$ 13,447	$ 5,844	$ -	$ 17,420	$ 37,832	$ 149	$ 75,521

2008 Q2

By Counterparty Type	LINE #	0%	20%	35%	50%	75%	100%	150%	Total
Retail									
Residential secured	17	$ 41	$ -	$ 6,149	$ -	$ 1,629	$ 30	$ -	$ 7,849
Other retail[2]	18	73	-	-	-	15,259	1	37	15,370
Total retail	19	114	-	6,149	-	16,888	31	37	23,219
Non-retail									
Corporate	20	337	9,152	-	-	-	35,399	102	44,990
Sovereign	21	721	-	-	-	-	3	-	724
Bank	22	-	6,841	-	-	-	-	-	6,841
Total non-retail	23	1,058	15,993	-	-	-	35,402	102	52,555
Total	24	$ 1,172	$ 15,993	$ 6,149	$ -	$ 16,888	$ 35,433	$ 139	$ 75,774

(All risk-weight columns 0%–150% fall under the heading "Risk-weight".)

[1] Credit risk exposures are after credit risk mitigation and net of specific allowance. From Q2 2008 to Q4 2008, Commerce exposures are included and followed the Interim Approach to Reporting. Starting Q1 2009, Commerce exposures followed the Standardized approach.

[2] Under the Standardized approach, other retail includes qualifying revolving retail exposures.

($ millions, except as noted) *AS AT*	LINE #	2009 Q3				2009 Q2				2009 Q1				2008 Q4			
Retail Risk Categories		**EAD[1]**	**Exposure weighted average PD**	**Exposure weighted average LGD**	**Exposure weighted average risk-weight**	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure-weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight
Residential secured																	
Low risk	1	$ 12,628	0.1%	13.2%	2.7%	$ 12,459	0.1%	11.9%	2.4%	$ 12,895	0.1%	11.7%	2.3%	$ 14,705	0.1%	12.3%	2.4%
Normal risk	2	22,075	0.4%	15.1%	10.7%	19,124	0.5%	13.3%	9.4%	19,224	0.5%	14.4%	10.6%	23,562	0.5%	14.1%	11.1%
Medium risk	3	9,305	1.9%	16.3%	30.7%	8,805	1.9%	15.3%	29.6%	7,389	2.1%	17.4%	34.4%	6,893	1.9%	14.4%	27.0%
High risk	4	2,295	17.8%	17.7%	79.6%	1,860	16.9%	16.2%	73.5%	1,804	14.6%	16.4%	74.1%	1,561	12.2%	15.8%	67.3%
Default	5	155	100.0%	20.0%	136.9%	139	100.0%	18.9%	0.0%	128	100.0%	18.9%	0.0%	114	100.0%	18.1%	0.0%
Total residential secured	6	**$ 46,458**	**1.8%**	**15.0%**	**16.4%**	$ 42,387	1.7%	13.5%	14.3%	$ 41,440	1.5%	14.2%	15.0%	$ 46,835	1.2%	13.6%	12.5%
Qualifying revolving retail																	
Low risk	7	$ 13,868	0.1%	85.5%	3.4%	$ 13,732	0.1%	85.8%	3.4%	$ 14,212	0.1%	86.0%	3.4%	$ 14,753	0.1%	86.2%	3.4%
Normal risk	8	13,852	0.5%	84.6%	17.6%	13,969	0.5%	84.8%	17.7%	13,762	0.5%	84.8%	17.7%	14,112	0.5%	84.7%	17.7%
Medium risk	9	8,536	2.4%	86.2%	62.2%	8,665	2.4%	86.2%	62.2%	8,512	2.4%	85.7%	62.0%	8,517	2.4%	85.3%	61.9%
High risk	10	4,317	13.2%	85.6%	156.4%	4,189	12.8%	85.4%	155.0%	4,166	13.0%	85.0%	154.7%	3,957	12.5%	84.8%	152.7%
Default	11	142	100.0%	83.1%	89.0%	159	100.0%	74.0%	0.0%	136	100.0%	72.7%	0.0%	122	100.0%	72.8%	0.0%
Total qualifying revolving retail	12	**$ 40,715**	**2.4%**	**85.3%**	**37.1%**	$ 40,714	2.4%	85.4%	36.4%	$ 40,788	2.3%	85.4%	35.9%	$ 41,461	2.2%	85.3%	34.5%
Other retail																	
Low risk	13	$ 3,022	0.1%	41.3%	8.5%	$ 2,901	0.1%	42.5%	8.9%	$ 2,784	0.1%	40.2%	8.5%	$ 2,696	0.1%	41.4%	8.7%
Normal risk	14	8,844	0.6%	51.9%	39.1%	8,889	0.6%	51.6%	39.0%	8,363	0.6%	51.0%	37.9%	7,963	0.6%	50.1%	37.4%
Medium risk	15	8,241	2.2%	56.5%	72.5%	7,428	2.3%	56.5%	73.4%	7,204	2.4%	56.0%	73.0%	6,836	2.4%	56.5%	73.7%
High risk	16	2,734	10.9%	55.3%	93.1%	2,793	11.0%	56.1%	95.0%	2,839	10.9%	56.4%	95.7%	2,792	11.1%	56.4%	96.2%
Default	17	151	100.0%	56.2%	76.3%	146	100.0%	59.6%	0.0%	134	100.0%	58.9%	0.0%	128	100.0%	58.6%	0.0%
Total other retail	18	**$ 22,992**	**3.0%**	**52.6%**	**53.7%**	$ 22,157	3.1%	52.7%	53.4%	$ 21,324	3.1%	52.0%	53.4%	$ 20,415	3.2%	52.0%	53.6%

		2008 Q3				2008 Q2				2008 Q1			
Retail Risk Categories		EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight
Residential secured													
Low risk	19	$ 15,985	0.1%	12.6%	2.0%	$ 12,278	0.1%	11.5%	2.2%	$ 12,183	0.1%	13.3%	2.7%
Normal risk	20	19,877	0.5%	12.9%	9.7%	16,276	0.5%	12.6%	9.4%	21,010	0.4%	14.3%	9.4%
Medium risk	21	5,190	2.0%	11.8%	23.0%	4,705	1.9%	11.9%	22.3%	7,376	2.2%	13.2%	27.3%
High risk	22	1,875	13.1%	15.0%	66.1%	1,125	13.1%	13.0%	56.9%	1,855	12.0%	15.6%	65.5%
Default	23	134	100.0%	17.5%	0.0%	105	100.0%	17.7%	0.0%	109	100.0%	17.3%	0.0%
Total residential secured	24	$ 43,061	1.4%	12.8%	10.9%	$ 34,489	1.3%	12.1%	10.1%	$ 42,533	1.4%	13.9%	13.0%
Qualifying revolving retail													
Low risk	25	$ 14,914	0.1%	86.2%	3.4%	$ 14,590	0.1%	86.2%	3.4%	$ 14,455	0.1%	86.6%	3.4%
Normal risk	26	14,307	0.5%	84.8%	17.7%	14,218	0.5%	84.8%	17.7%	13,879	0.5%	85.5%	17.8%
Medium risk	27	8,624	2.4%	84.9%	61.2%	8,338	2.4%	84.7%	60.6%	8,221	2.4%	85.2%	60.7%
High risk	28	4,019	12.6%	84.4%	151.5%	3,746	12.2%	83.4%	149.3%	3,680	12.3%	83.6%	149.3%
Default	29	115	100.0%	71.4%	0.0%	127	100.0%	72.1%	0.0%	117	100.0%	73.0%	0.0%
Total qualifying revolving retail	30	$ 41,979	2.2%	85.2%	34.3%	$ 41,019	2.1%	85.1%	33.3%	$ 40,352	2.1%	85.6%	33.3%
Other retail													
Low risk	31	$ 2,643	0.1%	41.2%	8.6%	$ 3,190	0.1%	28.5%	6.1%	$ 2,346	0.1%	22.6%	4.7%
Normal risk	32	7,760	0.6%	49.8%	37.4%	8,305	0.6%	42.5%	31.9%	8,783	0.5%	42.0%	30.2%
Medium risk	33	6,486	2.4%	56.8%	74.2%	6,274	2.3%	53.7%	70.1%	6,188	2.3%	53.4%	69.7%
High risk	34	2,713	10.9%	54.0%	91.3%	2,151	10.2%	55.2%	92.7%	2,157	10.3%	55.8%	94.0%
Default	35	114	100.0%	52.3%	0.0%	120	100.0%	47.6%	0.0%	115	100.0%	47.4%	0.0%
Total other retail	36	$ 19,716	3.1%	51.5%	52.8%	$ 20,040	2.7%	45.2%	46.1%	$ 19,589	2.7%	44.8%	46.5%

[1] Exposure at default (EAD) includes the effects of credit risk mitigation.

($ millions, except as noted) AS AT	LINE #	2009 Q3				2009 Q2				2009 Q1				2008 Q4			
Non-Retail Risk Categories		**EAD[1]**	**Exposure weighted average PD**	**Exposure weighted average LGD**	**Exposure weighted average risk-weight**	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure- weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight
Corporate																	
Investment grade	1	$ 63,687	0.1%	31.5%	19.4%	$ 64,864	0.1%	32.7%	22.1%	$ 69,624	0.1%	31.5%	21.2%	$ 76,917	0.1%	28.3%	19.6%
Non-investment grade	2	32,924	1.6%	23.1%	42.5%	32,865	1.5%	26.8%	49.3%	32,348	1.4%	27.5%	50.7%	34,791	1.5%	28.5%	54.7%
Watch and classified	3	1,788	19.4%	30.4%	143.1%	1,737	20.0%	36.4%	178.8%	2,018	17.6%	35.4%	168.7%	1,162	18.7%	38.5%	185.0%
Impaired/default	4	408	100.0%	45.5%	178.5%	361	100.0%	42.8%	134.0%	301	100.0%	38.4%	148.1%	249	100.0%	40.5%	103.6%
Total corporate	5	**$ 98,807**	**1.4%**	**28.7%**	**30.0%**	$ 99,827	1.3%	30.9%	34.2%	$ 104,291	1.1%	30.4%	33.6%	$ 113,119	0.9%	28.5%	32.3%
Sovereign																	
Investment grade	6	$ 145,857	0.0%	3.3%	0.3%	$ 148,677	0.0%	12.7%	0.8%	$ 147,629	0.0%	16.4%	1.2%	$ 145,921	0.0%	14.9%	0.9%
Non-investment grade	7	135	2.6%	4.0%	5.1%	7	0.5%	14.8%	16.7%	28	0.5%	14.6%	16.7%	30	0.5%	25.0%	29.3%
Watch and classified	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impaired/default	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total sovereign	10	**$ 145,992**	**0.0%**	**3.3%**	**0.3%**	$ 148,684	0.0%	12.7%	0.8%	$ 147,657	0.0%	16.4%	1.2%	$ 145,951	0.0%	14.9%	0.9%
Bank																	
Investment grade	11	$ 74,339	0.1%	31.5%	10.9%	$ 78,640	0.1%	27.2%	9.2%	$ 81,006	0.1%	24.3%	8.2%	$ 86,208	0.1%	22.9%	7.7%
Non-investment grade	12	2,745	1.0%	11.0%	17.6%	2,252	0.8%	9.6%	12.9%	4,157	0.7%	15.4%	21.2%	5,402	0.7%	13.7%	17.6%
Watch and classified	13	14	63.0%	16.1%	58.8%	14	63.5%	17.6%	64.3%	-	-	-	-	-	-	-	-
Impaired/default	14	-	-	-	-	2	100.0%	54.8%	659.5%	-	-	-	-	25	100.0%	55.0%	687.3%
Total bank	15	**$ 77,098**	**0.1%**	**30.7%**	**11.1%**	$ 80,908	0.1%	26.7%	9.3%	$ 85,163	0.1%	23.9%	8.8%	$ 91,635	0.1%	22.3%	8.4%

		2008 Q3				2008 Q2				2008 Q1			
Non-Retail Risk Categories		EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight	EAD[1]	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk-weight
Corporate													
Investment grade	16	$ 68,083	0.1%	26.4%	18.2%	$ 64,249	0.1%	25.9%	18.0%	$ 68,317	0.1%	24.4%	16.1%
Non-investment grade	17	33,387	1.4%	25.7%	48.3%	33,523	1.5%	24.8%	46.9%	28,021	1.2%	28.9%	55.2%
Watch and classified	18	1,201	15.2%	41.0%	192.3%	1,672	15.3%	27.2%	127.3%	1,469	15.6%	20.9%	99.7%
Impaired/default	19	214	100.0%	49.1%	112.8%	202	100.0%	48.3%	168.0%	234	100.0%	52.3%	250.7%
Total corporate	20	$ 102,885	0.9%	26.4%	30.2%	$ 99,646	1.0%	25.6%	29.9%	$ 98,041	0.9%	25.7%	29.1%
Sovereign													
Investment grade	21	$ 131,945	0.0%	11.9%	0.6%	$ 132,656	0.0%	10.7%	0.5%	$ 109,727	0.0%	11.5%	0.5%
Non-investment grade	22	28	0.5%	18.5%	20.8%	44	0.8%	22.7%	33.6%	36	0.9%	20.9%	24.5%
Watch and classified	23	-	-	-	-	-	-	-	-	-	-	-	-
Impaired/default	24	-	-	-	-	-	-	-	-	-	-	-	-
Total sovereign	25	$ 131,973	0.0%	11.9%	0.6%	$ 132,700	0.0%	10.7%	0.5%	$ 109,763	0.0%	11.5%	0.5%
Bank													
Investment grade	26	$ 77,663	0.1%	23.7%	8.7%	$ 83,654	0.1%	25.3%	10.2%	$ 90,794	0.1%	29.8%	11.1%
Non-investment grade	27	2,870	0.7%	15.4%	20.6%	1,327	1.4%	17.7%	26.2%	1,552	1.7%	8.9%	13.7%
Watch and classified	28	-	-	-	-	-	-	-	-	1	19.9%	15.5%	76.6%
Impaired/default	29	-	-	-	-	-	-	-	-	-	-	-	-
Total bank	30	$ 80,533	0.1%	23.4%	9.1%	$ 84,981	0.1%	25.2%	10.5%	$ 92,347	0.1%	29.4%	11.1%

[1] Exposure at default (EAD) includes the effects of credit risk mitigation.

AIRB Credit Risk Exposures: Undrawn Commitments[1] and Exposure at Default (EAD) on Undrawn Commitments[2]

TD Bank Financial Group

($ millions) AS AT	LINE #	2009 Q3 Notional undrawn commitments	2009 Q3 EAD on undrawn commitments	2009 Q2 Notional undrawn commitments	2009 Q2 EAD on undrawn commitments	2009 Q1 Notional undrawn commitments	2009 Q1 EAD on undrawn commitments	2008 Q4 Notional undrawn commitments	2008 Q4 EAD on undrawn commitments
By Counterparty Type									
Retail									
Residential secured	1	**$ 58,351**	**$ 23,942**	$ 55,976	$ 22,155	$ 54,904	$ 21,319	$ 53,900	$ 20,705
Qualifying revolving retail	2	**43,916**	**25,954**	43,634	26,168	43,923	26,516	44,268	27,386
Other retail	3	**6,565**	**4,944**	6,618	5,008	6,575	5,041	6,575	5,010
Total retail	4	**108,832**	**54,840**	106,228	53,331	105,402	52,876	104,743	53,101
Non-retail									
Corporate	5	**25,758**	**17,352**	25,867	16,929	25,556	16,725	29,942	21,494
Sovereign	6	**1,144**	**797**	1,215	820	995	672	1,015	893
Bank	7	**642**	**445**	524	352	605	407	569	485
Total non-retail	8	**27,544**	**18,594**	27,606	18,101	27,156	17,804	31,526	22,872
Total	9	**$ 136,376**	**$ 73,434**	$ 133,834	$ 71,432	$ 132,558	$ 70,680	$ 136,269	$ 75,973

	LINE #	2008 Q3 Notional undrawn commitments	2008 Q3 EAD on undrawn commitments	2008 Q2 Notional undrawn commitments	2008 Q2 EAD on undrawn commitments	2008 Q1 Notional undrawn commitments	2008 Q1 EAD on undrawn commitments
Counterparty Type							
Retail							
Residential secured	10	$ 53,652	$ 21,427	$ 51,324	$ 20,395	$ 51,081	$ 18,010
Qualifying revolving retail	11	45,151	28,098	44,848	28,133	44,458	27,659
Other retail	12	6,361	4,830	6,216	5,640	7,043	5,530
Total retail	13	105,164	54,355	102,388	54,168	102,582	51,199
Non-retail							
Corporate	14	29,176	21,427	25,774	18,760	25,652	18,735
Sovereign	15	878	768	815	711	757	662
Bank	16	607	512	541	450	517	439
Total non-retail	17	30,661	22,707	27,130	19,921	26,926	19,836
Total	18	$ 135,825	$ 77,062	$ 129,518	$ 74,089	$ 129,508	$ 71,035

[1] Notional undrawn commitments are equal to the contractually available amounts provided via committed loan agreements less amounts currently outstanding under those committed loan agreements.
[2] EAD on undrawn commitments is the amount currently undrawn but expected to be drawn assuming a default on the underlying committed loan agreement.

(Percentage)	LINE #	2009 Q3		2009 Q2		2009 Q1		2008 Q4		
Counterparty Type		**Actual loss rate[1,2]**	**Expected loss rate[1,2]**	Actual loss rate[1,2]	Expected loss rate[1,2]	Actual loss rate[1,2]	Expected loss rate[1,2]	Historical actual loss rate[3]	Actual loss rate[1,2]	Expected loss rate[1,2]
Retail										
Residential secured	1	**0.01%**	**0.04%**	0.01%	0.07%	0.01%	0.07%	0.01%	0.01%	0.06%
Qualifying revolving retail	2	**5.01%**	**4.45%**	4.54%	4.47%	4.21%	4.39%	3.20%	4.01%	3.40%
Other retail	3	**1.48%**	**1.46%**	1.40%	1.49%	1.31%	1.51%	0.93%	1.22%	1.46%
Non-retail										
Corporate	4	**0.27%**	**0.72%**	0.30%	0.67%	0.22%	0.66%	0.53%	0.23%	0.53%
Sovereign	5	**-**	**-**	-	-	-	-	-	-	-
Bank	6	**-**	**0.06%**	-	0.07%	-	0.07%	-	-	0.06%

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

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

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

Commentary:

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

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

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

Retail:
Actual loss rates for qualifying revolving and other retail exposures were higher in the four quarters ending Q3 2009 than they were during the historically measured period due to the impact of the recession and associated higher unemployment and personal bankruptcy rates. These factors led to the default rates and LGDs in the four quarters ending Q3 2009 being higher than the ones observed during the historically measured period, which was characterized by favourable economic conditions.

Non-retail:
Actual loss rates for non-retail exposures were lower in the four quarters ending Q3 2009 than they were during the historically measured period. This is because average default rates and LGDs were higher during the historically measured period than they were during the four quarters ending Q3 2009.

Securitization Exposures[1]

Bank Financial Group

($ millions)	LINE #	2009 Q3 Gross exposures	2009 Q3 Risk-weighted assets	2009 Q2 Gross exposures	2009 Q2 Risk-weighted assets	2009 Q1 Gross exposures	2009 Q1 Risk-weighted assets	2008 Q4 Gross exposures	2008 Q4 Risk-weighted assets
Rating									
AA- and above	1	**$ 34,770**	**$ 2,987**	$ 38,955	$ 3,333	$ 38,569	$ 3,146	$ 37,892	$ 5,388
A+ to A-	2	**519**	**84**	372	71	480	65	455	199
BBB+ to BBB-	3	**905**	**580**	991	517	668	409	571	557
BB+ to BB-	4	**435**	**2,092**	76	337	596	2,532	62	216
Below BB- [2]	5	**692**	**n/a**	660	n/a	1,203	n/a	-	n/a
Gains on sale recorded upon securitization [2]	6	**75**	**n/a**	71	n/a	50	n/a	57	n/a
Total	7	**37,396**	**5,743**	41,125	4,258	41,566	6,152	$ 39,037	$ 6,360

($ millions)	LINE #	2008 Q3 Gross exposures	2008 Q3 Risk-weighted assets	2008 Q2 Gross exposures	2008 Q2 Risk-weighted assets	2008 Q1 Gross exposures	2008 Q1 Risk-weighted assets
Rating							
AA- and above	8	$ 36,346	$ 4,942	$ 36,945	$ 4,989	$18,517	$1,302
A+ to A-	9	103	21	211	42	330	66
BBB+ to BBB-	10	56	42	56	42	39	30
BB+ to BB-	11	-	-	-	-	-	-
Below BB- [2]	12	-	n/a	-	n/a	-	n/a
Gains on sale recorded upon securitization [2]	13	64	n/a	65	n/a	54	n/a
Total	14	$ 36,569	$ 5,005	$ 37,277	$ 5,073	$18,940	$1,398

[1] Securitization exposures include the Bank's exposures as originator and investor under both the Internal Ratings Based approach and the Standardized approach

[2] Securitization exposures deducted from capital.

($ millions) AS AT	LINE #	2009 Q3				2009 Q2				2009 Q1				2008 Q4			
			Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets		
		Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total
Credit risk																	
Retail																	
Residential secured	1	**$ 152,173**	**$ 4,318**	**$ 7,609**	**$ 11,927**	$ 144,687	$ 4,419	$ 6,066	$ 10,485	$ 141,723	$ 4,160	$ 6,207	$ 10,367	$ 142,663	$ 3,339	$ 5,875	$ 9,214
Qualifying revolving retail	2	**40,715**	**-**	**15,109**	**15,109**	40,714	-	14,836	14,836	40,788	-	14,637	14,637	41,461	-	14,307	14,307
Other retail	3	**39,125**	**12,093**	**12,355**	**24,448**	39,350	12,907	11,828	24,735	38,653	13,017	11,380	24,397	35,801	11,493	10,937	22,430
Non-retail																	
Corporate	4	**144,233**	**44,609**	**29,651**	**74,260**	150,774	49,453	34,138	83,591	156,484	50,281	34,998	85,279	158,110	43,251	36,551	79,802
Sovereign	5	**52,241**	**1**	**450**	**451**	57,159	1	1,169	1,170	60,316	1	1,794	1,795	58,161	2	1,363	1,365
Bank	6	**93,243**	**1,544**	**8,580**	**10,124**	96,114	1,010	7,524	8,534	94,187	910	7,485	8,395	99,937	701	7,735	8,436
Securitization exposures	7	**37,396**	**608**	**5,135**	**5,743**	41,125	656	3,602	4,258	41,566	665	5,487	6,152	39,037	5,106	1,254	6,360
Equity exposures [1]																	
Equity exposures that are grandfathered	8	**-**		**-**	**-**	-		-	-	1,854		1,854	1,854	2,044		2,044	2,044
Equity exposures subject to simple risk weight method	9	**-**		**-**	**-**	-		-	-	992		3,323	3,323	1,364		4,834	4,834
Equity exposures subject to PD/LGD approaches	10	**-**		**-**	**-**	-		-	-	258		334	334	287		388	388
Other	11	**2,392**		**1,348**	**1,348**	3,113		2,001	2,001	1,133		28	28	1,025		29	29
Exposures subject to standardized or IRB approaches	12	**561,518**	**63,173**	**80,237**	**143,410**	573,036	68,446	81,164	149,610	577,954	69,034	87,527	156,561	579,890	63,892	85,317	149,209
Adjustment to IRB RWA for scaling factor	13				**4,814**				4,870				5,252				5,119
Other assets not included in standardized or IRB approaches	14	**36,536**			**12,112**	39,583			13,356	41,516			13,945	37,436			13,543
Net impact of eliminating one month reporting lag on U.S. entities [2]	15	**(431)**			**-**	(340)			-	1,654			1,159	25,867			9,681
	16	**$ 597,623**			**$ 160,336**	$ 612,279			$ 167,836	$ 621,124			$ 176,917	$ 643,193			$ 177,552
Market risk																	
Internal models approach – Trading book	17	**n/a**			**4,682**	n/a			7,737	n/a			10,176	n/a			9,644
Operational risk																	
Basic indicator approach	18	**n/a**			**7,724**	n/a			7,429	n/a			7,205	n/a			7,090
Standardized approach	19	**n/a**			**17,003**	n/a			16,743	n/a			17,417	n/a			17,464
	20				**24,727**				24,172				24,622				24,554
Total	21				**$ 189,745**				$ 199,745				$ 211,715				$ 211,750

		2008 Q3				2008 Q2				2008 Q1			
			Risk-Weighted Assets				Risk-Weighted Assets				Risk-Weighted Assets		
		Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total	Gross Exposures	Standardized	Internal Ratings Based	Total
Credit risk													
Retail													
Residential secured	22	$ 142,035	$ 3,275	$ 4,675	$ 7,950	$ 132,776	$ 3,404	$ 3,498	$ 6,902	$ 121,927	$ 1,876	$ 5,540	$ 7,416
Qualifying revolving retail	23	41,979	-	14,410	14,410	41,019	-	13,657	13,657	40,353	-	13,449	13,449
Other retail	24	35,657	11,920	10,417	22,337	35,415	11,502	9,233	20,735	31,492	8,897	9,103	18,000
Non-retail													
Corporate	25	148,587	39,312	31,047	70,359	144,665	37,144	29,772	66,916	122,344	20,738	28,549	49,287
Sovereign	26	40,797	2	824	826	42,985	3	631	634	35,716	251	599	850
Bank	27	86,659	1,210	7,358	8,568	91,823	1,368	8,896	10,264	93,646	260	10,252	10,512
Securitization exposures	28	36,569	3,676	1,329	5,005	37,277	3,695	1,378	5,073	18,940	-	1,398	1,398
Equity exposures [1]													
Equity exposures that are grandfathered	29	2,243		2,243	2,243	2,583		2,583	2,583	3,024		3,024	3,024
Equity exposures subject to simple risk weight method	30	1,171		4,204	4,204	1,285		4,445	4,445	1,134		4,082	4,082
Equity exposures subject to PD/LGD approaches	31	310		429	429	310		428	428	315		443	443
Other	32	986		30	30	542		39	39	381		17	17
Exposures subject to standardized or IRB approaches	33	536,993	59,395	76,966	136,361	530,680	57,116	74,560	131,676	469,272	32,022	76,456	108,478
Adjustment to IRB RWA for scaling factor	34				4,618				4,474				4,587
Other assets not included in standardized or IRB approaches	35	34,613			11,347	34,699			11,467	23,753			8,395
	36	$ 571,606			$ 152,326	$ 565,379			$ 147,617	$ 493,025			$ 121,460
Market risk													
Internal models approach – Trading book	37	n/a			8,179	n/a			7,140	n/a			4,088
Operational risk													
Basic indicator approach	38	n/a			6,974	n/a			6,749	n/a			3,411
Standardized approach	39	n/a			17,195	n/a			17,129	n/a			16,941
	40				24,169				23,878				20,352
Total	41				$ 184,674				$ 178,635				$ 145,900

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

[2] Effective Q2 2009, for both accounting and regulatory reporting purposes, the one month lag in reporting of TD Banknorth and Commerce financial position and results is eliminated by using the same period end as the rest of the Bank. Previously, for Q1 2009 and Q4 2008, TD Banknorth and Commerce assets as at the Bank's period end were used when calculating the Bank's regulatory capital position. Further, effective Q4 2008, for regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period end foreign exchange rate of the Bank. Accordingly, with the alignment of TD Banknorth and Commerce, effective April 30, 2009, the net impact relates to TD Ameritrade only.

($ millions)		LINE	2009			2008			
AS AT		#	Q3	Q2	Q1	Q4	Q3	Q2	Q1
RISK-WEIGHTED ASSETS (RWA)	(page 41)	1	**$ 189,745**	$ 199,745	$ 211,715	$ 211,750	$ 184,674	$ 178,635	$ 145,900
CAPITAL									
Tier 1 capital									
Common shares	(page 26)	2	**$ 15,073**	$ 14,875	$ 14,781	$ 13,241	$ 13,090	$ 12,818	$ 6,632
Contributed surplus	(page 26)	3	**339**	350	340	350	355	383	121
Retained earnings	(page 26)	4	**18,383**	18,039	17,986	17,857	17,362	16,864	16,499
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(page 27)	5	**(1,114)**	1,462	1,928	(1,633)	(2,065)	(1,834)	(2,304)
Accumulated net after-tax unrealized loss on AFS equity securities in OCI		6	**-**	(35)	(56)	-	-	-	-
Preferred shares [1]		7	**3,945**	3,945	3,320	2,425	2,175	1,675	1,425
Innovative instruments [1, 2]		8	**3,846**	3,913	3,924	2,765	1,753	1,736	1,739
Innovative instruments (ineligible for Tier 1 capital)		9	**(91)**	(41)	(103)	-	-	-	-
Qualifying non-controlling interests in subsidiaries		10	**30**	30	22	20	20	20	20
Gross Tier 1 capital		11	**40,411**	42,538	42,142	35,025	32,690	31,662	24,132
Goodwill and intangibles in excess of 5% limit		12	**(14,951)**	(16,385)	(16,688)	(15,123)	(14,765)	(15,016)	(7,967)
Net impact of eliminating one month reporting lag on U.S. entities [3]		13	**(431)**	(340)	42	1,642	-	-	-
Net Tier 1 capital		14	**25,029**	25,813	25,496	21,544	17,925	16,646	16,165
Securitization - gain on sale of mortgages		15	**(75)**	(71)	(50)	(57)	(64)	(65)	(51)
Securitization - other		16	**(664)**	(598)	(602)	-	-	-	-
50% shortfall in allowance [4]		17	**(204)**	(242)	(291)	(309)	(289)	(239)	(162)
50% substantial investments [5]		18	**(3,083)**	(3,289)	(3,186)	(71)	(77)	(80)	(62)
Other deductions		19	**-**	(5)	(5)	(4)	(4)	-	(2)
Net impact of eliminating one month reporting lag on U.S. entities [3]		20	**216**	170	(42)	(424)	-	-	-
Adjusted net Tier 1 capital		21	**21,219**	21,778	21,320	20,679	17,491	16,262	15,888
Tier 2 capital									
Innovative instruments in excess of Tier 1 limit		22	**91**	41	103	-	-	-	-
Subordinated notes and debentures (net of amortization and ineligible)		23	**12,013**	12,115	12,131	12,186	13,233	12,301	11,777
General allowance - standardized portfolios		24	**732**	736	596	490	487	467	311
Accumulated net after-tax unrealized gain on AFS equity securities in OCI		25	**42**	-	-	53	245	280	312
Securitization - other		26	**(1,896)**	(1,906)	(602)	-	-	-	-
50% shortfall in allowance [4]		27	**(204)**	(242)	(291)	(309)	(289)	(239)	(162)
50% substantial investments [5]		28	**(3,083)**	(3,289)	(3,186)	(5,547)	(5,276)	(5,241)	(5,019)
Investments in insurance subsidiaries [5]		29	**(1,224)**	(1,183)	(1,150)	(1,198)	(1,185)	(1,134)	(1,091)
Other deductions		30	**-**	(4)	(5)	(4)	(4)	-	(2)
Net impact of eliminating one month reporting lag on U.S. entities [3]		31	**216**	170	(36)	(1,002)	-	-	-
Total Tier 2 capital		32	**6,687**	6,438	7,560	4,669	7,211	6,434	6,126
Total regulatory capital [3]		33	**$ 27,906**	$ 28,216	$ 28,880	$ 25,348	$ 24,702	$ 22,696	$ 22,014
CAPITAL RATIOS (%) [3]									
Tier 1 capital ratio		34	**11.2%**	10.9%	10.1%	9.8%	9.5%	9.1%	10.9%
Total capital ratio [6]		35	**14.7%**	14.1%	13.6%	12.0%	13.4%	12.7%	15.1%
CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES (%)									
TD Bank, N.A. [7]									
Tier 1 capital ratio		36	**10.4%**	10.3%	9.1%	9.3%	9.7%	n/a	n/a
Total capital ratio		37	**12.2%**	12.0%	10.7%	11.0%	11.4%	n/a	n/a
TD Mortgage Corporation									
Tier 1 capital ratio		38	**29.8%**	27.5%	34.1%	38.3%	48.2%	48.4%	42.4%
Total capital ratio		39	**33.1%**	30.6%	37.1%	41.7%	52.6%	53.0%	46.4%

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

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

3 Effective April 30, 2009, for accounting purposes, and effective October 31, 2008 for regulatory reporting purposes, the one month lag in reporting of TD Banknorth and Commerce financial position and results is eliminated as the reporting periods of U.S. entities is aligned with the rest of the Bank. Prior to October 31, 2008, regulatory capital was calculated incorporating TD Banknorth and Commerce assets on a one month lag. Further, effective October 31, 2008, for regulatory purposes only, the Bank's investment in TD Ameritrade is translated using the period end foreign exchange rate of the Bank. Accordingly, with the alignment of the reporting periods of TD Banknorth and Commerce, effective April 30, 2009, the net impact relates to TD Ameritrade only.

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

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

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

7 On a stand-alone basis, TD Bank, N.A., reports regulatory capital to the Office of the Comptroller of the Currency (OCC) under Basel I based on calendar quarter ends. The disclosed capital ratios are based on this framework. Commerce Bank, N.A. and Commerce Bank/North merged into TD Banknorth, N.A. on May 31, 2008. On the same date, TD Banknorth, N.A. changed its legal name to TD Bank, N.A. Prior to this merger, TD Banknorth, N.A. reported Tier 1 and Total capital ratios of 9.4% and 12.2%, respectively, for Q2 2008 and 9.5% and 12.3%, respectively, for Q1 2008; and Commerce Bank, N.A. reported Tier 1 and Total capital ratios of 9.8% and 10.6%, respectively, for Q2 2008 when it was acquired by the Bank.

Risk-weighted Assets

Risk-weighted assets (RWA)	▪ Used in the calculation of risk-based capital ratios. Risk-weighted assets (RWA) are calculated by applying a risk-weight factor ("risk-weight") to the notional amount of each asset. Off-balance sheet amounts are converted to balance sheet (or credit) equivalent amounts using credit conversion factors, before the appropriate risk-weight is applied. The risk-weight is determined by the regulatory approach used.

Approaches used by the Bank to calculate RWA:

For Credit Risk

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

For Operational Risk

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

For Market Risk

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

Credit Risk Terminology

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

Counterparty Type / Exposure Classes:

Retail

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

Non-retail

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

Exposure Types:

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

AIRB Credit Risk Parameters:

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

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

[2] The Enron contingent liability for which the Bank established a reserve was re-evaluated in light of the favourable evolution of case law in similar securities class actions following the U.S. Supreme Court's ruling in *Stoneridge Partners, LLC v. Scientific-Atlanta, Inc*. Effective October 31, 2008, the Bank recorded an after-tax positive adjustment of $323 million ($477 million before tax), reflecting the substantial reversal of the reserve. For details, see Note 28 to the 2008 Consolidated Financial Statements.

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

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

[5] The TD Banknorth restructuring, privatization and merger-related charges include the following: $39 million TD Banknorth restructuring, privatization and merger-related charges included in U.S. Personal and Commercial Banking (which included the following: $31 million restructuring charge, primarily consisted of employee severance costs, the costs of amending certain executive employment and award agreements and write-down of long-lived assets due to impairment; $5 million privatization charges, which primarily consisted of legal and investment banking fees; and $3 million merger-related charges related to conversion and customer notices in connection with the integration of Hudson United Bancorp (Hudson) and Interchange with TD Banknorth. In the Consolidated Statement of Income, the restructuring charges are included in the restructuring costs while the privatization and merger-related charges are included in other non-interest expenses); and $4 million restructuring charge related to the transfer of functions from TD Bank USA to TD Banknorth, included in the Corporate segment.

[6] As a result of the acquisition of Commerce and related restructuring and integration initiatives undertaken, the Bank incurred restructuring and integration charges. Restructuring charges consisted of employee severance costs, the costs of amending certain executive employment and award agreements and the write-down of long-lived assets due to impairment. Integration charges consisted of costs related to employee retention, external professional consulting charges and marketing (including customer communication and rebranding). In the Interim Consolidated Statement of Income, the restructuring and integration charges are included in non-interest expenses. The items of note include the following: Q2 2008: $30 million restructuring and integration charges; Q3 2008: $15 million integration charges; and as a result of the Commerce acquisition, the combined overall tax rate for U.S. Personal and Commercial Banking declined, resulting in a negative impact on the future income tax assets of $14 million related to non-intangible future tax assets; Q4 2008: $25 million integration charges; Q1 2009: $67 million restructuring and integration charges; Q2 2009: $50 million integration charges; and Q3 2009: $70 million integration charges.

[7] The Bank purchases CDS to hedge the credit risk in Wholesale Banking's corporate lending portfolio. These CDS do not qualify for hedge accounting treatment and, therefore, they are measured at fair value with changes in fair value recognized in current period's earnings. The related loans are accounted for at amortized cost. Management believes that this asymmetry in the accounting treatment between CDS and loans would result in periodic profit and loss volatility which is not indicative of the economics of the corporate loan portfolio or the underlying business performance in Wholesale Banking. As a result, the CDS are accounted for on an accrual basis in Wholesale Banking and the gains and losses on the CDS, in excess of the accrued cost, are reported in the Corporate segment. Adjusted earnings excludes the gains and losses on the CDS in excess of the accrued cost. When a credit event occurs in the corporate loan book that has an associated CDS hedge, the PCL related to the portion that was hedged via the CDS is netted against this item of note. During Q1 2008, the change in the fair value of CDS, net of PCL, resulted in a net gain of $38 million before tax ($25 million after tax). The item of note included a change in fair value of CDS of $55 million before tax ($36 million after tax), net of PCL of approximately $17 million before tax ($11 million after tax).

[8] This represents the negative impact of the scheduled reductions in the income tax rate on reduction of net future income tax assets.

[9] The Bank accrued an additional actuarial liability in its insurance subsidiary operations for potential losses in the first quarter of 2008 related to a court decision in Alberta. The Alberta government's legislation effectively capping minor injury insurance claims was challenged and held to be unconstitutional. In the current quarter, the government of Alberta won their appeal of the decision; however, the ultimate outcome remains uncertain as the plaintiffs may seek further appeal.

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

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

[12] The diluted earnings per share figures do not include Commerce earnings for the month of April 2008 because there is a one month lag between fiscal quarter ends, while share issuance on close resulted in a one-time negative earnings impact of 4 cents per share.

[13] On May 22, 2009, the Federal Deposit Insurance Corporation (FDIC), in the U.S., finalized a special assessment resulting in a charge of $55 million before tax ($35 million after tax) or US$49 million before tax (US$31 million after tax).

[14] Amortization of intangibles relates to the Canada Trust acquisition in 2000, the TD Banknorth acquisition in 2005 and its privatization in 2007, the acquisitions by TD Banknorth of Hudson in 2006 and Interchange in 2007, the Commerce acquisition in 2008 and the amortization of intangibles included in equity in net income of TD Ameritrade.