



SUPPLEMENTAL FINANCIAL INFORMATION

For the 4th Quarter Ended October 31, 2010

Investor Relations Department

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For the 4th Quarter Ended October 31, 2010

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of TD Bank Group (TD or the Bank). This information should be used in conjunction with the Bank's Q4 2010 Earnings News Release (ENR), the 2010 Management's Discussion and Analysis (MD&A) and Investor Presentation, as well as the 2010 audited Consolidated Financial Statements for the year ended October 31, 2010. For financial and banking terms, and acronyms used in this package, see the "Glossary" and "Acronyms" section of this document.

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 to arrive at "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. These 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" sections of the Bank's 2010 MD&A and the Q4 2010 Press Release.

Segmented Information

For management reporting purposes, the Bank's operations and activities are organized around four key businesses operating in a number of locations in key financial centres around the globe: Canadian Personal and Commercial Banking (CAD P&C), 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 (U.S. P&C) including 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 CAD P&C, 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, and assets 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" sections of the Bank's 2010 MD&A and the Q4 2010 ENR.

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 Note 33 to the Bank's 2010 audited Consolidated Financial Statements, the Bank securitizes retail loans and receivables held by CAD P&C in transactions that are accounted for as sales. For the purpose of segmented reporting, CAD P&C 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 impairment related to these assets is charged to provision for (reversal of) credit losses (PCL). 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 Bank's 2010 Management's Discussion and Analysis (MD&A).

Note that certain comparative amounts have been reclassified to conform with current period presentation.

For the 4th Quarter Ended October 31, 2010

Table of Contents

	<u>Page</u>		<u>Page</u>
Highlights	1	Allowance for Credit Losses by Industry Sector and Geographic Location	25-26
Shareholder Value	2	Provision for Credit Losses	27
Adjustments for Items of Note, Net of Income Taxes	3	Provision for Credit Losses by Industry Sector and Geographic Location	28-29
Segmented Results Summary	4	Analysis of Change in Shareholders' Equity	30
Canadian Personal and Commercial Banking Segment	5	Change in Accumulated Other Comprehensive Income, Net of Income Taxes	31
Wealth Management Segment	6	Analysis of Change in Non-Controlling Interests and Investment in TD Ameritrade	32
U.S. Personal and Commercial Banking Segment - Canadian Dollars	7	Derivative Financial Instruments - Notional Principal	33
- U.S. Dollars	8	- Credit Exposure	34
Wholesale Banking Segment	9	Gross Credit Risk Exposure	35-37
Corporate Segment	10	Exposures Covered By Credit Risk Mitigation	38
Net Interest Income and Margin	11	Standardized Credit Risk Exposures	39
Non-Interest Income	12	AIRB Credit Risk Exposures: Retail Risk Parameters	40
Non-Interest Expenses	13	AIRB Credit Risk Exposures: Non-Retail Risk Parameters	41
Balance Sheet	14	AIRB Credit Risk Exposures: Undrawn Commitments and Exposure at Default (EAD) on Undrawn Commitments	42
Unrealized Gain (Loss) on Banking Book Equities and Assets under Administration and Management	15	AIRB Credit Risk Exposures: Loss Experience	43
Intangibles and Goodwill, and Restructuring Costs	16	Securitization Exposures	44
Loan Securitization	17	Risk-Weighted Assets	45
Loans Managed	18	Capital Position	46
Gross Loans and Acceptances by Industry Sector and Geographic Location	19-20	Adjustments for Items of Note, Net of Income Taxes - Footnotes	47
Impaired Loans	21	Impact of Transition Adjustment on Adoption of Financial Instruments Amendments on Prior Quarter Balances	48
Impaired Loans by Industry Sector and Geographic Location	22-23	Glossary and Acronyms	49-50
Allowance for Credit Losses	24		



FOR THE PERIOD ENDED		LINE #	2010				2009				2008 Q4	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ^{1,2}	Q1 ¹		2010	2009	2008
Income Statement (\$ millions)														
	(page 11)	1	\$ 2,983	\$ 2,921	\$ 2,790	\$ 2,849	\$ 2,825	\$ 2,833	\$ 2,940	\$ 2,728	\$ 2,449	\$ 11,543	\$ 11,326	\$ 8,532
	(page 12)	2	2,034	1,823	1,977	2,188	1,893	1,834	1,385	1,422	1,191	8,022	6,534	6,137
		3	5,017	4,744	4,767	5,037	4,718	4,667	4,325	4,150	3,640	19,565	17,860	14,669
	(page 27)	4	404	339	365	517	521	557	772	630	288	1,625	2,480	1,063
	(page 13)	5	3,263	2,966	2,953	2,981	3,095	3,045	3,051	3,020	2,367	12,163	12,211	9,502
		6	1,350	1,439	1,449	1,539	1,102	1,065	502	500	985	5,777	3,169	4,104
		7	374	310	308	270	132	209	(8)	(92)	20	1,262	241	537
		8	976	1,129	1,141	1,269	970	856	510	592	965	4,515	2,928	3,567
	(page 32)	9	27	26	26	27	27	28	28	18	106	111	43	
	(page 32)	10	45	74	61	55	67	84	63	89	67	235	303	309
		11	994	1,177	1,176	1,297	1,010	912	545	653	1,014	4,644	3,120	3,833
	(page 3)	12	266	127	58	133	297	391	471	437	(349)	584	1,596	(20)
		13	1,260	1,304	1,234	1,430	1,307	1,303	1,016	1,090	665	5,228	4,716	3,813
		14	48	49	48	49	48	49	41	29	23	194	167	59
		15	\$ 1,212	\$ 1,255	\$ 1,186	\$ 1,381	\$ 1,259	\$ 1,254	\$ 975	\$ 1,061	\$ 642	\$ 5,034	\$ 4,549	\$ 3,754
Earnings per Common Share³ (\$) and Average Number of Shares (millions)														
		16	\$ 1.08	\$ 1.30	\$ 1.31	\$ 1.45	\$ 1.12	\$ 1.01	\$.59	\$.75	\$ 1.23	\$ 5.13	\$ 3.49	\$ 4.90
		17	1.39	1.44	1.37	1.61	1.47	1.47	1.15	1.28	.79	5.81	5.37	4.92
		18	1.07	1.29	1.30	1.44	1.12	1.01	.59	.75	1.22	5.10	3.47	4.87
		19	1.38	1.43	1.36	1.60	1.46	1.47	1.14	1.27	.79	5.77	5.35	4.88
		20	874.9	870.2	863.8	859.3	855.6	851.5	848.8	832.6	808.0	867.1	847.1	769.6
		21	879.7	875.1	869.4	864.2	861.1	855.4	849.8	834.2	812.8	872.1	850.1	775.7
Balance Sheet (\$ billions)														
	(page 14)	22	\$ 619.5	\$ 603.5	\$ 573.9	\$ 567.5	\$ 557.2	\$ 544.8	\$ 575.6	\$ 586.4	\$ 563.2	\$ 619.5	\$ 557.2	\$ 563.2
	(page 30)	23	42.3	41.3	38.4	39.5	38.7	38.0	40.4	39.1	31.7	42.3	38.7	31.7
Capital and Risk Metrics (\$ billions, except as noted)														
	(page 45)	24	\$ 199.9	\$ 189.2	\$ 187.2	\$ 190.6	\$ 189.6	\$ 189.6	\$ 199.3	\$ 211.1	\$ 211.8	\$ 199.9	\$ 189.6	\$ 211.8
	(page 46)	25	24.4	23.7	22.5	22.0	21.4	21.0	21.6	21.2	20.7	24.4	21.4	20.7
	(page 46)	26	12.2 %	12.5 %	12.0 %	11.5 %	11.3 %	11.1 %	10.8 %	10.1 %	9.8 %	12.2 %	11.3 %	9.8 %
	(page 46)	27	15.5	16.0	15.5	14.8	14.9	14.7	14.2	13.7	12.0	15.5	14.9	12.0
After-tax impact of 1% increase in interest rates on:														
		28	\$ (165)	\$ (159)	\$ (72)	\$ (60)	\$ (86)	\$ (108)	\$ (83)	\$ (87)	\$ (123)	\$ (165)	\$ (86)	\$ (123)
		29	(14)	(33)	(33)	(13)	(65)	(51)	(42)	(26)	4	(14)	(65)	4
Net impaired loans (\$ millions)														
	(page 21)	30	1,716	1,678	1,669	1,766	1,557	1,411	1,358	1,157	805	1,716	1,557	805
	(page 21)	31	1,063	1,035	713	336	196	-	-	-	-	1,063	196	-
	(page 21)	32	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 1,358	\$ 1,157	\$ 805	\$ 2,779	\$ 1,753	\$ 805
Net impaired loans as a % of net loans														
	(page 21)	33	.62 %	.63 %	.64 %	.67 %	.59 %	.55 %	.54 %	.46 %	.35 %	.62 %	.59 %	.35 %
	(page 21)	34	.38	.39	.27	.13	.08	-	-	-	-	.38	.08	-
	(page 21)	35	1.00 %	1.02 %	.91 %	.80 %	.67 %	.55 %	.54 %	.46 %	.35 %	1.00 %	.67 %	.35 %
		36	.60	.51	.58	.79	.79	.87	1.25	1.00	.49	.62	.97	.50
		37	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa
		38	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As explained in footnote 1 on page 7, due to the alignment of the reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

³ 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.

⁴ Effective Q2 2009, for both accounting and regulatory reporting purposes, the one month lag in reporting the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated by using the same period end as the rest of the Bank. Previously, for Q4 2008 and Q1 2009, assets of TD Bank, N.A. 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.

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year			
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008	
Business Performance													
Net income available to common shareholders - reported	1	\$ 946	\$ 1,128	\$ 1,128	\$ 1,248	\$ 962	\$ 863	\$ 504	\$ 624	\$ 991	\$ 4,450	\$ 2,953	\$ 3,774
Economic profit ²	2	105	208	200	367	262	246	(40)	82	(150)	876	561	932
Average common equity	3	38,816	36,564	35,530	35,430	34,846	35,388	37,154	34,450	29,615	36,639	35,341	26,213
Average invested capital	4	43,909	41,558	40,423	40,223	39,544	39,986	41,645	38,829	33,884	41,582	39,882	30,349
Return on common equity	5	9.7 %	12.2 %	13.0 %	14.0 %	11.0 %	9.7 %	5.6 %	7.2 %	13.3 %	12.1 %	8.4 %	14.4 %
Adjusted return on common equity	6	12.4	13.6	13.7	15.5	14.3	14.1	10.8	12.2	8.6	13.7	12.9	14.3
Return on invested capital	7	11.0	12.0	12.0	13.6	12.6	12.4	9.6	10.8	7.5	12.1	11.4	12.4
Return on risk-weighted assets	8	2.47	2.65	2.57	2.88	2.64	2.56	1.95	1.99	1.29	2.63	2.27	2.18
Efficiency ratio - reported	9	65.0	62.5	61.9	59.2	65.6	65.2	70.6	72.8	65.0	62.2	68.4	64.8
Effective tax rate - reported	10	27.7	21.5	21.3	17.5	12.0	19.6	(1.6)	(18.4)	2.0	21.8	7.6	13.1
Effective tax rate - adjusted (TEB)	11	26.1	28.1	27.3	24.3	21.9	25.9	22.7	24.6	4.2	26.4	23.8	23.5
Net interest margin	12	2.31	2.31	2.39	2.41	2.48	2.57	2.70	2.41	2.34	2.35	2.54	2.22
Average number of full-time equivalent staff	13	71,049	69,487	67,533	66,795	66,076	66,129	65,972	65,545	65,442	68,725	65,930	58,792
Common Share Performance													
Closing market price (\$)	14	\$ 73.45	\$ 73.16	\$ 75.50	\$ 63.00	\$ 61.68	\$ 63.11	\$ 47.10	\$ 39.80	\$ 56.92	\$ 73.45	\$ 61.68	\$ 56.92
Book value per common share (\$)	15	44.29	43.41	40.35	41.86	41.13	40.54	43.47	42.79	36.78	44.29	41.13	36.78
Closing market price to book value	16	1.66	1.69	1.87	1.51	1.50	1.56	1.08	0.93	1.55	1.66	1.50	1.55
Price-earnings ratio - reported	17	14.4	14.2	15.5	15.1	17.8	17.7	12.5	9.3	11.7	14.4	17.8	11.7
- adjusted	18	12.7	12.5	12.8	11.1	11.6	13.5	10.4	8.4	11.6	12.7	11.6	11.6
Total market return on common shareholders' investment	19	23.4 %	20.2 %	66.4 %	65.1 %	13.6 %	6.4 %	(25.2)%	(38.8)%	(17.1)%	23.4 %	13.6 %	(17.1)%
Number of common shares outstanding (millions)	20	878.5	874.1	868.2	862.0	858.8	854.1	850.6	848.7	810.1	878.5	858.8	810.1
Total market capitalization (\$ billions)	21	\$ 64.5	\$ 63.9	\$ 65.6	\$ 54.3	\$ 53.0	\$ 53.9	\$ 40.1	\$ 33.8	\$ 46.1	\$ 64.5	\$ 53.0	\$ 46.1
Dividend Performance													
Dividend per common share	22	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 0.61	\$ 2.44	\$ 2.44	\$ 2.36
Dividend yield	23	3.4 %	3.4 %	3.5 %	3.8 %	3.7 %	4.4 %	5.9 %	5.0 %	4.1 %	3.5 %	4.8 %	3.8 %
Common dividend payout ratio ³ - reported	24	56.4	47.2	46.8	42.0	54.3	60.1	102.8	82.7	49.7	47.6	70.3	49.0
- adjusted	25	44.1	42.4	44.5	37.9	41.5	41.4	53.1	48.6	76.8	42.1	45.6	49.3

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² The rate charged for invested capital is 10.0% in 2010 and 2009, and 9.3% in 2008.

³ The calculations for common dividend payout ratio for the full year 2008 took into account the shares issued on the U.S. Personal and Commercial Banking acquisitions and the dividend paid on those shares. Excluding those shares and the dividend on those shares, the common dividend payout ratio would have been 47.7% reported and 48.0% adjusted for the full year 2008.

FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Items of Note Affecting Net Income (\$ millions)												
1	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 127	\$ 127	\$ 126	\$ 467	\$ 492	\$ 404
2	-	-	-	-	-	-	-	-	(323)	-	-	(323)
3	8	14	(23)	(4)	73	43	134	200	(118)	(5)	450	(118)
4	18	5	-	46	89	70	50	67	25	69	276	70
5	4	(9)	2	7	19	75	44	(12)	(59)	4	126	(107)
6	-	-	-	(11)	-	-	-	-	-	(11)	-	34
7	-	-	-	(17)	-	-	-	-	-	(17)	-	20
8	-	-	(44)	-	-	46	77	55	-	(44)	178	-
9	-	-	-	-	-	-	39	-	-	-	39	-
10	-	-	-	-	-	35	-	-	-	-	35	-
11	121	-	-	-	-	-	-	-	-	121	-	-
12	\$ 266	\$ 127	\$ 58	\$ 133	\$ 297	\$ 391	\$ 471	\$ 437	\$ (349)	\$ 584	\$ 1,596	\$ (20)
Items of Note Affecting Earnings per Share (\$) (Footnote 13)												
13	\$ 0.14	\$ 0.12	\$ 0.14	\$ 0.13	\$ 0.13	\$ 0.15	\$ 0.14	\$ 0.14	\$ 0.16	\$ 0.54	\$ 0.58	\$ 0.52
14	-	-	-	-	-	-	-	-	(0.40)	-	-	(0.42)
15	0.01	0.02	(0.03)	-	0.09	0.05	0.16	0.24	(0.15)	(0.01)	0.53	(0.15)
16	0.02	0.01	-	0.05	0.10	0.08	0.06	0.08	0.03	0.08	0.32	0.09
17	-	(0.01)	-	0.01	0.02	0.09	0.05	(0.01)	(0.07)	-	0.15	(0.14)
18	-	-	-	(0.01)	-	-	-	-	-	(0.01)	-	0.04
19	-	-	-	(0.02)	-	-	-	-	-	(0.02)	-	0.03
20	-	-	(0.05)	-	-	0.05	0.09	0.07	-	(0.05)	0.21	-
21	-	-	-	-	-	-	0.05	-	-	-	0.05	-
22	-	-	-	-	-	0.04	-	-	-	-	0.04	-
23	0.14	-	-	-	-	-	-	-	-	0.14	-	-
24	-	-	-	-	-	-	-	-	-	-	-	0.04
25	\$ 0.31	\$ 0.14	\$ 0.06	\$ 0.16	\$ 0.34	\$ 0.46	\$ 0.55	\$ 0.52	\$ (0.43)	\$ 0.67	\$ 1.88	\$ 0.01

¹ For detailed footnotes to the items of note, see page 47.



(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
Net Income - Adjusted												
1	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 589	\$ 584	\$ 600	\$ 3,095	\$ 2,472	\$ 2,424
2	151	179	167	144	156	163	126	152	170	641	597	769
3	283	287	245	227	211	242	208	248	276	1,042	909	806
4	1,207	1,307	1,173	1,091	989	1,082	923	984	1,046	4,778	3,978	3,999
5	216	179	220	372	372	327	173	265	(228)	987	1,137	65
6	(163)	(182)	(159)	(33)	(54)	(106)	(80)	(159)	(153)	(537)	(399)	(251)
7	\$ 1,260	\$ 1,304	\$ 1,234	\$ 1,430	\$ 1,307	\$ 1,303	\$ 1,016	\$ 1,090	\$ 665	\$ 5,228	\$ 4,716	\$ 3,813
Return on Invested Capital												
8	32.9 %	35.5 %	33.7 %	31.3 %	27.1 %	30.5 %	27.9 %	26.9 %	28.8 %	33.4 %	28.1 %	29.3 %
9	13.5	16.2	15.5	12.7	13.6	13.7	10.7	13.1	16.0	14.5	12.8	19.4
10	6.3	6.4	5.6	5.0	4.5	5.0	3.9	4.8	6.2	5.8	4.5	6.1
11	25.6	22.7	29.0	45.2	46.0	40.2	17.6	22.3	(20.9)	30.7	30.0	1.8
12	11.0 %	12.0 %	12.0 %	13.6 %	12.6 %	12.4 %	9.6 %	10.8 %	7.5 %	12.1 %	11.4 %	12.4 %
Percentage of Net Income Mix²												
13	85 %	88 %	84 %	75 %	73 %	77 %	84 %	79 %	128 %	83 %	78 %	98 %
14	15	12	16	25	27	23	16	21	(28)	17	22	2
15	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Geographic Contribution to Total Revenue³												
16	66 %	65 %	64 %	66 %	69 %	65 %	66 %	74 %	71 %	65 %	68 %	73 %
17	25	27	26	23	23	18	22	23	24	25	22	20
18	9	8	10	11	8	17	12	3	5	10	10	7
19	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Percentages exclude Corporate segment results.

³ TEB amounts are not included.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Net interest income	\$ 1,854	\$ 1,819	\$ 1,717	\$ 1,744	\$ 1,668	\$ 1,650	\$ 1,536	\$ 1,494	\$ 1,489	\$ 7,134	\$ 6,348	\$ 5,790
Non-interest income	814	827	801	795	766	797	740	798	794	3,237	3,101	3,036
Total revenue	2,668	2,646	2,518	2,539	2,434	2,447	2,276	2,292	2,283	10,371	9,449	8,826
Provision for credit losses	239	236	256	315	313	290	286	266	209	1,046	1,155	766
Non-interest expenses	1,331	1,222	1,187	1,194	1,226	1,170	1,143	1,186	1,202	4,934	4,725	4,522
Net income before income taxes	1,098	1,188	1,075	1,030	895	987	847	840	872	4,391	3,569	3,538
Income taxes	325	347	314	310	273	310	258	256	272	1,296	1,097	1,114
Net income - reported	773	841	761	720	622	677	589	584	600	3,095	2,472	2,424
Adjustments for items of note, net of income taxes	-	-	-	-	-	-	-	-	-	-	-	-
Net income - adjusted	\$ 773	\$ 841	\$ 761	\$ 720	\$ 622	\$ 677	\$ 589	\$ 584	\$ 600	\$ 3,095	\$ 2,472	\$ 2,424
Average invested capital (\$ billions)	\$ 9.3	\$ 9.4	\$ 9.3	\$ 9.1	\$ 9.1	\$ 8.8	\$ 8.6	\$ 8.6	\$ 8.3	\$ 9.3	\$ 8.8	\$ 8.3
Economic profit ¹	562	627	558	513	415	478	399	389	423	2,260	1,681	1,722
Return on invested capital	32.9 %	35.5 %	33.7 %	31.3 %	27.1 %	30.5 %	27.9 %	26.9 %	28.8 %	33.4 %	28.1 %	29.3 %
Key Performance Indicators (\$ billions, except as noted)												
Risk-weighted assets	\$ 68	\$ 66	\$ 66	\$ 65	\$ 64	\$ 63	\$ 61	\$ 60	\$ 58	\$ 68	\$ 64	\$ 58
Average loans - personal												
Residential mortgages ²	64.9	63.6	60.9	62.9	62.5	60.4	58.9	63.8	67.8	63.1	61.4	62.2
Consumer instalment and other personal - HELOC	58.1	57.7	56.9	55.9	54.1	50.9	47.9	46.2	44.5	57.1	49.7	41.7
- Other	24.3	23.7	22.8	22.1	21.6	20.8	19.9	19.1	18.3	23.2	20.3	17.7
Credit card	9.2	9.0	8.7	8.7	8.4	8.0	7.8	7.8	7.4	8.9	8.0	6.2
Total average loans - personal	156.5	154.0	149.3	149.6	146.6	140.1	134.5	136.9	138.0	152.3	139.4	127.8
Average loans and acceptances - business	31.8	31.1	30.7	30.1	30.1	29.6	29.1	28.4	28.3	31.0	29.5	27.5
Average securitized loans	67.6	64.9	63.9	59.9	57.1	55.0	54.1	47.7	41.3	64.1	53.5	43.5
Average deposits - personal	133.7	132.0	128.6	127.7	126.9	126.7	125.6	121.2	115.5	130.5	125.1	109.9
Average deposits - business	57.5	56.1	54.0	53.4	51.4	49.2	47.3	46.9	44.4	55.3	48.7	42.1
Margin on average earning assets including securitized assets	2.91 %	2.92 %	2.92 %	2.93 %	2.88 %	2.96 %	2.94 %	2.82 %	2.89 %	2.92 %	2.90 %	2.95 %
Efficiency ratio	49.9 %	46.2 %	47.1 %	47.0 %	50.4 %	47.8 %	50.2 %	51.7 %	52.7 %	47.6 %	50.0 %	51.2 %
Number of Canadian retail branches at period end	1,127	1,116	1,115	1,111	1,116	1,113	1,108	1,102	1,098	1,127	1,116	1,098
Average number of full-time equivalent staff	34,844	34,573	33,726	33,278	33,080	32,746	32,442	32,624	32,557	34,108	32,725	32,167

¹ The rate charged for invested capital is 9.0% in 2010 and 2009, and 8.5% in 2008.² Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Net interest income	\$ 97	\$ 93	\$ 80	\$ 66	\$ 67	\$ 65	\$ 63	\$ 75	\$ 88	\$ 336	\$ 270	\$ 347
Brokerage commissions and non-interest income	542	523	532	524	520	497	465	453	503	\$ 2,121	1,935	1,981
Total revenue	639	616	612	590	587	562	528	528	591	2,457	2,205	2,328
Non-interest expenses	468	447	452	446	444	424	414	419	428	1,813	1,701	1,615
Net income before income taxes	171	169	160	144	143	138	114	109	163	644	504	713
Income taxes	53	52	49	43	46	43	36	34	53	197	159	233
Global Wealth ¹ net income	118	117	111	101	97	95	78	75	110	447	345	480
Equity in net income of an associated company, net of income taxes ²	33	62	56	43	59	68	48	77	60	194	252	289
Net income - reported	151	179	167	144	156	163	126	152	170	641	597	769
Adjustments for items of note, net of income taxes	-	-	-	-	-	-	-	-	-	-	-	-
Total Wealth Management net income - adjusted	\$ 151	\$ 179	\$ 167	\$ 144	\$ 156	\$ 163	\$ 126	\$ 152	\$ 170	\$ 641	\$ 597	\$ 769
Total Wealth Management¹												
Average invested capital (\$ billions)	\$ 4.5	\$ 4.4	\$ 4.4	\$ 4.5	\$ 4.6	\$ 4.7	\$ 4.8	\$ 4.6	\$ 4.2	\$ 4.4	\$ 4.7	\$ 4.0
Economic profit (loss) ³	23	54	45	15	26	28	(7)	20	60	137	67	353
Return on invested capital	13.5%	16.2%	15.5%	12.7%	13.6%	13.7%	10.7%	13.1%	16.0%	14.5%	12.8%	19.4%
Global Wealth¹ Key Performance Indicators (\$ billions, except as noted)												
Risk-weighted assets	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 7	\$ 7	\$ 7	\$ 7	\$ 8	\$ 8	\$ 7
Assets under administration	224	211	214	200	191	188	174	163	173	224	191	173
Assets under management	183	174	175	172	171	164	168	170	170	183	171	170
Efficiency ratio	73.2%	72.6%	73.9%	75.6%	75.6%	75.4%	78.4%	79.4%	72.4%	73.8%	77.1%	69.4%
Average number of full-time equivalent staff	7,000	7,027	7,112	7,034	6,769	6,893	6,962	6,835	6,673	7,043	6,864	6,419

¹ Global Wealth excludes results for the TD Ameritrade business. Total Wealth Management segment includes TD Ameritrade 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 international businesses are, respectively, 10.0% and 13.0% in 2010, 10.0% and 13.0% in 2009; and 9.5% and 12.0% in 2008. The rate charged for invested capital for the TD Ameritrade business line is 12.0% in 2010 and 2009, and 11.0% in 2008.

RESULTS OF OPERATIONS

(\$ millions, except as noted) FOR THE PERIOD ENDED	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3 ²	Q2 ²	Q1 ²	Q4	2010	2009	2008
Net interest income	1	\$ 962	\$ 909	\$ 879	\$ 829	\$ 840	\$ 873	\$ 1,002	\$ 892	\$ 764	\$ 3,579	\$ 3,607	\$ 2,144
Non-interest income	2	257	314	294	315	273	263	279	302	280	1,180	1,117	853
Total revenue	3	1,219	1,223	1,173	1,144	1,113	1,136	1,281	1,194	1,044	4,759	4,724	2,997
Provision for credit losses													
Provision for credit losses - loans	4	133	132	159	192	175	183	201	139	78	616	698	226
Provision for credit losses - debt securities classified as loans	5	13	(1)	9	9	41	-	116	93	-	30	250	-
Total provision for credit losses	6	146	131	168	201	216	183	317	232	78	646	948	226
Non-interest expenses	7	763	724	677	746	806	783	823	801	649	2,910	3,213	1,791
Net income before income taxes	8	310	368	328	197	91	170	141	161	317	1,203	563	980
Income taxes	9	45	86	83	16	(31)	(2)	(17)	(20)	66	230	(70)	258
Net income - reported	10	\$ 265	\$ 282	\$ 245	\$ 181	\$ 122	\$ 172	\$ 158	\$ 181	\$ 251	\$ 973	\$ 633	\$ 722
Adjustments for items of note, net of income taxes ³	11	18	5	-	46	89	70	50	67	25	69	276	84
Net income - adjusted	12	\$ 283	\$ 287	\$ 245	\$ 227	\$ 211	\$ 242	\$ 208	\$ 248	\$ 276	\$ 1,042	\$ 909	\$ 806
Average invested capital (\$ billions)	13	\$ 17.9	\$ 17.8	\$ 17.8	\$ 18.1	\$ 18.4	\$ 19.4	\$ 21.7	\$ 20.6	\$ 17.6	\$ 17.9	\$ 20.0	\$ 13.2
Economic profit (loss) ⁴	14	(145)	(139)	(168)	(206)	(230)	(222)	(294)	(246)	(123)	(658)	(992)	(389)
Return on invested capital	15	6.3 %	6.4 %	5.6 %	5.0 %	4.5 %	5.0 %	3.9 %	4.8 %	6.2 %	5.8 %	4.5 %	6.1 %
Key Performance Indicators (\$ billions, except as noted)													
Risk-weighted assets ⁵	16	\$ 88	\$ 80	\$ 78	\$ 80	\$ 80	\$ 80	\$ 84	\$ 87	\$ 83	\$ 88	\$ 80	\$ 83
Average loans - personal													
Residential mortgages	17	9.4	9.0	8.1	7.5	7.2	6.9	6.5	5.6	4.7	8.5	6.6	3.5
Consumer instalment and other personal - HELOC	18	8.8	8.4	8.1	8.4	8.4	8.7	9.6	9.2	7.5	8.5	9.0	5.3
- Other	19	4.7	4.7	4.2	4.2	4.5	4.8	5.4	5.1	4.2	4.4	5.0	3.8
Total average loans - personal	20	22.9	22.1	20.4	20.1	20.1	20.4	21.5	19.9	16.4	21.4	20.6	12.6
Average loans and acceptances - business	21	38.8	37.0	35.0	35.7	36.8	39.2	43.1	40.9	33.7	36.7	40.0	24.9
Average debt securities classified as loans ²	22	5.4	6.2	7.2	7.7	8.1	9.2	10.8	11.4	-	6.6	9.9	-
Average deposits - personal	23	47.9	46.6	43.3	43.1	43.8	45.6	49.0	44.9	38.1	45.3	45.8	27.6
Average deposits - business	24	45.2	43.1	42.5	41.9	42.1	44.4	49.2	47.6	38.2	43.2	45.8	23.9
Average deposits - TD Ameritrade insured deposit accounts	25	45.0	44.4	42.3	37.4	32.6	28.3	25.4	22.6	17.6	42.3	27.2	16.1
Margin on average earning assets (TEB) ⁶	26	3.50 %	3.47 %	3.59 %	3.41 %	3.46 %	3.40 %	3.58 %	3.62 %	3.81 %	3.49 %	3.52 %	3.84 %
Efficiency ratio - reported	27	62.6 %	59.2 %	57.7 %	65.2 %	72.4 %	68.9 %	64.2 %	67.1 %	62.2 %	61.1 %	68.0 %	59.8 %
Non-interest expenses - adjusted (\$ millions)	28	736	716	677	674	669	673	747	696	609	2,803	2,785	1,679
Efficiency ratio - adjusted	29	60.4 %	58.5 %	57.7 %	58.9 %	60.1 %	59.2 %	58.3 %	58.3 %	58.3 %	58.9 %	59.0 %	56.0 %
Number of U.S. retail stores as at period end ⁷	30	1,269	1,100	1,114	1,039	1,028	1,023	1,018	1,006	1,062	1,269	1,028	1,062
Average number of full-time equivalent staff	31	21,104	20,181	19,387	19,117	19,242	19,637	19,916	19,593	19,773	19,952	19,594	13,935

¹ Effective Q2 2009, the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, 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 Bank, N.A. have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Items of note relate to integration and restructuring charges recorded in connection with mergers and acquisitions. See footnote 5 on page 47.

⁴ The rate charged for invested capital is 9.5% in 2010 and 2009, and 9.0% in 2008.

⁵ For regulatory purposes only, effective October 31, 2008, the one month lag in reporting assets of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, 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 Bank, N.A. on a one month lag.

⁶ 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 total revenue and income taxes.

⁷ Includes full service retail banking stores.

RESULTS OF OPERATIONS

(US\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3 ²	Q2 ²	Q1 ²	Q4	2010	2009	2008
Net interest income	\$ 933	\$ 874	\$ 856	\$ 788	\$ 781	\$ 771	\$ 805	\$ 736	\$ 733	\$ 3,451	\$ 3,093	\$ 2,110
Non-interest income	250	302	289	299	255	232	224	249	269	1,140	960	842
Total revenue	1,183	1,176	1,145	1,087	1,036	1,003	1,029	985	1,002	4,591	4,053	2,952
Provision for credit losses												
Provision for credit losses - loans	129	127	154	182	162	163	161	115	75	592	601	222
Provision for credit losses - debt securities classified as loans	13	(1)	8	9	39	-	95	75	-	29	209	-
Total provision for credit losses	142	126	162	191	201	163	256	190	75	621	810	222
Non-interest expenses	741	696	659	709	751	691	661	660	623	2,805	2,763	1,762
Net income before income taxes	300	354	324	187	84	149	112	135	304	1,165	480	968
Income taxes	43	83	83	15	(29)	(2)	(14)	(16)	63	224	(61)	256
Net income - reported	\$ 257	\$ 271	\$ 241	\$ 172	\$ 113	\$ 151	\$ 126	\$ 151	\$ 241	\$ 941	\$ 541	\$ 712
Adjustments for items of note, net of income taxes ³	18	5	-	44	83	62	40	55	24	67	240	82
Net income - adjusted	\$ 275	\$ 276	\$ 241	\$ 216	\$ 196	\$ 213	\$ 166	\$ 206	\$ 265	\$ 1,008	\$ 781	\$ 794
Average invested capital (US\$ billions)	\$ 17.2	\$ 17.1	\$ 17.3	\$ 17.2	\$ 17.1	\$ 17.1	\$ 17.4	\$ 17.0	\$ 16.9	\$ 17.2	\$ 17.1	\$ 13.1
Economic profit (loss) ⁴	(137)	(134)	(159)	(195)	(215)	(196)	(237)	(201)	(119)	(625)	(849)	(384)
Key Performance Indicators (US\$ billions, except as noted)												
Risk-weighted assets ⁵	\$ 86	\$ 78	\$ 77	\$ 75	\$ 74	\$ 74	\$ 70	\$ 71	\$ 69	\$ 86	\$ 74	\$ 69
Average loans - personal												
Residential mortgages	9.1	8.6	7.9	7.2	6.7	6.1	5.3	4.6	4.4	8.2	5.7	3.4
Consumer installment and other personal - HELOC	8.5	8.1	7.9	8.0	7.8	7.7	7.7	7.6	7.2	8.1	7.7	5.2
- Other	4.6	4.5	4.1	4.0	4.2	4.2	4.3	4.2	4.1	4.3	4.2	3.8
Total average loans - personal	22.2	21.2	19.9	19.2	18.7	18.0	17.3	16.4	15.7	20.6	17.6	12.4
Average loans and acceptances - business	37.7	35.6	34.1	33.9	34.3	34.6	34.6	33.7	32.4	35.3	34.3	24.6
Average debt securities classified as loans ²	5.3	6.0	6.9	7.2	7.4	8.1	8.7	9.7	-	6.4	8.5	-
Average deposits - personal	46.5	44.8	42.2	41.0	40.8	40.2	39.4	37.0	36.5	43.6	39.4	27.2
Average deposits - business	43.8	41.4	41.4	39.9	39.1	39.1	39.5	39.2	36.7	41.6	39.2	23.6
Average deposits - TD Ameritrade insured deposit accounts	43.7	42.7	41.2	35.5	30.3	25.0	20.4	18.6	16.9	40.8	23.6	15.9
Non-interest expenses - adjusted (US\$ millions)	714	688	659	641	623	594	600	573	585	2,702	2,390	1,653

¹ Effective Q2 2009, the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, 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 Bank, N.A. have been included directly in retained earnings in Q2 2009. Previously, these results were included on a one month lag.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Items of note relate to integration and restructuring charges recorded in connection with mergers and acquisitions. See footnote 5 on page 47.

⁴ The rate charged for invested capital is 9.5% in 2010 and 2009, and 9.0% in 2008.

⁵ For regulatory purposes only, effective October 31, 2008, the one month lag in reporting assets of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, 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 Bank, N.A. on a one month lag.

RESULTS OF OPERATIONS

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
1	\$ 416	\$ 430	\$ 456	\$ 513	\$ 579	\$ 527	\$ 662	\$ 720	\$ 464	\$ 1,815	\$ 2,488	\$ 1,318
2	261	146	252	400	307	349	(42)	119	(578)	1,059	733	(68)
3	677	576	708	913	886	876	620	839	(114)	2,874	3,221	1,250
4	23	(16)	10	8	7	32	59	66	10	25	164	106
5	324	323	372	376	347	326	356	388	306	1,395	1,417	1,199
6	330	269	326	529	532	518	205	385	(430)	1,454	1,640	(55)
7	235	90	106	157	160	191	32	120	(202)	588	503	(120)
8	95	179	220	372	372	327	173	265	(228)	866	1,137	65
9	121	-	-	-	-	-	-	-	-	121	-	-
10	\$ 216	\$ 179	\$ 220	\$ 372	\$ 372	\$ 327	\$ 173	\$ 265	\$ (228)	\$ 987	\$ 1,137	\$ 65
11	\$ 3.3	\$ 3.1	\$ 3.1	\$ 3.3	\$ 3.2	\$ 3.2	\$ 4.0	\$ 4.7	\$ 4.3	\$ 3.2	\$ 3.8	\$ 3.6
12	106	77	121	265	266	222	44	111	(353)	569	643	(349)
13	25.6 %	22.7 %	29.0 %	45.2 %	46.0 %	40.2 %	17.6 %	22.3 %	(20.9)%	30.7 %	30.0 %	1.8 %
Key Performance Indicators (\$ billions, except as noted)												
14	\$ 32	\$ 32	\$ 32	\$ 34	\$ 34	\$ 36	\$ 43	\$ 51	\$ 56	\$ 32	\$ 34	\$ 56
15	8	8	9	10	11	13	16	17	16	8	11	16
16	47.9 %	56.1 %	52.5 %	41.2 %	39.2 %	37.2 %	57.4 %	46.2 %	(268.4)%	48.5 %	44.0 %	95.9 %
17	3,373	3,291	3,110	3,091	3,057	3,035	3,028	3,025	3,041	3,217	3,036	2,961
Trading-Related Income (Loss) (TEB) ⁵												
18	\$ 162	\$ 107	\$ 193	\$ 348	\$ 300	\$ 440	\$ 165	\$ 274	\$ (565)	\$ 810	\$ 1,179	\$ (797)
19	112	99	104	103	88	154	154	177	146	418	573	481
20	109	94	105	98	172	39	93	171	1	406	475	239
21	\$ 383	\$ 300	\$ 402	\$ 549	\$ 560	\$ 633	\$ 412	\$ 622	\$ (418)	\$ 1,634	\$ 2,227	\$ (77)

¹ PCL includes the cost of credit protection incurred in hedging the lending portfolio.

² Consists of item of note relating to resolution of outstanding tax matters with the Canada Revenue Agency. See footnote 12 on page 47.

³ The rate charged for invested capital is 13.0% in 2010 and 2009, and 11.5% in 2008.

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

⁵ Includes trading-related income reported in net interest income and non-interest income.

RESULTS OF OPERATIONS

(\$ millions)

FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
1	\$ (346)	\$ (330)	\$ (342)	\$ (303)	\$ (329)	\$ (282)	\$ (323)	\$ (453)	\$ (356)	\$ (1,321)	\$ (1,387)	\$ (1,067)
2	160	13	98	154	27	(72)	(57)	(250)	192	425	(352)	335
3	(186)	(317)	(244)	(149)	(302)	(354)	(380)	(703)	(164)	(896)	(1,739)	(732)
Provision for credit losses												
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 9)												
4	-	-	(60)	-	-	65	110	80	-	(60)	255	-
Other provision for credit losses ²												
5	(4)	(12)	(9)	(7)	(15)	(13)	-	(14)	(9)	(32)	(42)	(35)
6	(4)	(12)	(69)	(7)	(15)	52	110	66	(9)	(92)	213	(35)
Total provision for credit losses												
7	377	250	265	219	272	342	315	226	(218)	1,111	1,155	375
Non-interest expenses												
8	(559)	(555)	(440)	(361)	(559)	(748)	(805)	(995)	63	(1,915)	(3,107)	(1,072)
Net income before income taxes												
9	(284)	(265)	(244)	(256)	(316)	(333)	(317)	(482)	(169)	(1,049)	(1,448)	(948)
Income taxes ¹												
10	27	26	26	27	27	28	28	28	18	106	111	43
Non-controlling interests in subsidiaries, net of income taxes												
11	12	12	5	12	8	16	15	12	7	41	51	20
Equity in net income of an associated company, net of income taxes												
12	(290)	(304)	(217)	(120)	(262)	(427)	(501)	(529)	221	(931)	(1,719)	(147)
Net income (loss) - reported												
13	127	122	58	87	208	321	421	370	(374)	394	1,320	(104)
Adjustments for items of note, net of income taxes												
14	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (80)	\$ (159)	\$ (153)	\$ (537)	\$ (399)	\$ (251)
Net income (loss) - adjusted												

Decomposition of Adjustments for Items of Note, Net of Income Taxes ³

15	\$ 115	\$ 117	\$ 123	\$ 112	\$ 116	\$ 122	\$ 127	\$ 127	\$ 126	\$ 467	\$ 492	\$ 404
Amortization of intangibles (Footnote 2)												
16	-	-	-	-	-	-	-	-	(323)	-	-	(323)
Reversal of Enron litigation reserve (Footnote 3)												
17	8	14	(23)	(4)	73	43	134	200	(118)	(5)	450	(118)
Decrease (increase) in fair value of derivatives hedging the reclassified available-for-sale debt securities portfolio (Footnote 4)												
18	4	(9)	2	7	19	75	44	(12)	(59)	4	126	(107)
Decrease (increase) in fair value of credit default swaps hedging the corporate loan book, net of provision for credit losses (Footnote 6)												
Provision for (recovery of) income taxes due to changes in statutory income tax rates (Footnote 7)												
19	-	-	-	(11)	-	-	-	-	-	(11)	-	20
Provision for (release of) insurance claims (Footnote 8)												
20	-	-	-	(17)	-	-	-	-	-	(17)	-	20
General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking (Footnote 9)												
21	-	-	(44)	-	-	46	77	55	-	(44)	178	-
Settlement of TD Banknorth shareholder litigation (Footnote 10)												
22	-	-	-	-	-	-	39	-	-	-	39	-
FDIC special assessment charge (Footnote 11)												
23	-	-	-	-	-	35	-	-	-	-	35	-
Total adjustments for items of note												
24	\$ 127	\$ 122	\$ 58	\$ 87	\$ 208	\$ 321	\$ 421	\$ 370	\$ (374)	\$ 394	\$ 1,320	\$ (104)

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

25	\$ (2)	\$ (17)	\$ 2	\$ (5)	\$ (2)	\$ (15)	\$ 40	\$ (33)	\$ (49)	\$ (22)	\$ (10)	\$ (69)
Net securitization												
26	(161)	(80)	(98)	(62)	(90)	(96)	(69)	(60)	(83)	(401)	(315)	(268)
Net corporate expenses												
27	-	(85)	(63)	34	38	5	(51)	(66)	(21)	(114)	(74)	86
Other												
28	\$ (163)	\$ (182)	\$ (159)	\$ (33)	\$ (54)	\$ (106)	\$ (80)	\$ (159)	\$ (153)	\$ (537)	\$ (399)	\$ (251)
Net income (loss) - adjusted												

¹ Includes the elimination of TEB adjustments reported in the Wholesale Banking results.² Operating segment results are presented excluding the impact of asset securitization programs, which are reclassified in the Corporate segment.³ For detailed footnotes to the items of note, see page 47.

Net Interest Income and Margin



(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
Interest income												
Loans	\$ 3,293	\$ 3,240	\$ 3,149	\$ 3,257	\$ 3,264	\$ 3,338	\$ 3,433	\$ 3,656	\$ 3,455	\$ 12,939	\$ 13,691	\$ 13,501
Securities	1,029	970	865	916	924	1,089	1,282	1,459	1,522	3,780	4,754	5,454
Deposits with banks	171	166	177	154	84	85	185	88	162	668	442	629
Total interest income	4,493	4,376	4,191	4,327	4,272	4,512	4,900	5,203	5,139	17,387	18,887	19,584
Interest expense												
Deposits	1,203	1,113	1,093	1,169	1,126	1,221	1,503	1,968	2,103	4,578	5,818	8,481
Subordinated notes and debentures	166	167	167	167	168	168	169	166	172	667	671	654
Preferred shares and capital trust securities	7	7	6	17	24	23	23	24	24	37	94	94
Other	134	168	135	125	129	267	265	317	391	562	978	1,823
Total interest expense	1,510	1,455	1,401	1,478	1,447	1,679	1,960	2,475	2,690	5,844	7,561	11,052
Net interest income (NII)	2,983	2,921	2,790	2,849	2,825	2,833	2,940	2,728	2,449	11,543	11,326	8,532
TEB adjustment	117	92	110	96	120	62	103	185	142	415	470	513
Net interest income (TEB)	\$ 3,100	\$ 3,013	\$ 2,900	\$ 2,945	\$ 2,945	\$ 2,895	\$ 3,043	\$ 2,913	\$ 2,591	\$ 11,958	\$ 11,796	\$ 9,045
Average total assets (\$ billions)	\$ 618	\$ 604	\$ 576	\$ 571	\$ 557	\$ 558	\$ 601	\$ 607	\$ 534	\$ 592	\$ 581	\$ 484
Average earning assets (\$ billions)	512	502	478	470	451	438	447	449	416	490	446	385
Net interest margin as a % of average earning assets	2.31 %	2.31 %	2.39 %	2.41 %	2.48 %	2.57 %	2.70 %	2.41 %	2.34 %	2.35 %	2.54 %	2.22 %
Decrease (increase) in NII from impaired loans												
Gross	\$ 25	\$ 25	\$ 27	\$ 29	\$ 26	\$ 25	\$ 25	\$ 20	\$ 24	\$ 106	\$ 96	\$ 66
Recoveries	(1)	(2)	-	(1)	-	(1)	-	(2)	(1)	(4)	(3)	(6)
Net decrease	\$ 24	\$ 23	\$ 27	\$ 28	\$ 26	\$ 24	\$ 25	\$ 18	\$ 23	\$ 102	\$ 93	\$ 60

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

Non-Interest Income



(\$ millions) FOR THE PERIOD ENDED	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Investment and securities services													
TD Waterhouse fees and commissions	1	\$ 99	\$ 102	\$ 106	\$ 114	\$ 130	\$ 120	\$ 117	\$ 98	\$ 117	\$ 421	\$ 465	\$ 405
Full-service brokerage and other securities services	2	149	139	179	123	109	117	113	112	121	590	451	565
Underwriting and advisory	3	98	77	83	110	104	105	98	80	38	368	387	214
Investment management fees	4	48	47	47	47	51	47	46	47	50	189	191	198
Mutual fund management	5	222	216	212	206	197	183	164	174	205	856	718	863
Total investment and securities services	6	616	581	627	600	591	572	538	511	531	2,424	2,212	2,245
Credit fees	7	155	154	153	172	168	150	138	166	129	634	622	459
Net securities gains (losses)	8	1	10	47	17	26	(90)	(168)	(205)	55	75	(437)	331
Trading income (loss)	9	119	(8)	87	286	215	338	28	104	(654)	484	685	(794)
Service charges	10	392	428	407	424	385	368	373	381	363	1,651	1,507	1,237
Loan securitizations	11	124	110	123	132	135	92	184	57	(13)	489	468	231
Card services	12	210	216	197	197	192	197	152	192	179	820	733	589
Insurance, net of claims ²	13	238	239	287	264	202	253	228	230	248	1,028	913	927
Trust fees	14	40	34	45	34	33	35	39	34	34	153	141	140
Other income													
Foreign exchange - non-trading	15	9	45	59	48	45	73	49	34	47	161	201	206
Income from financial instruments designated as trading under the fair value option - trading-related income (loss) ¹	16	3	15	-	14	9	(88)	242	27	(98)	32	190	(156)
- related to insurance subsidiaries ²	17	9	23	(34)	7	15	(15)	25	41	15	5	66	19
Other ^{3,4}	18	118	(24)	(21)	(7)	(123)	(51)	(443)	(150)	355	66	(767)	703
Total other income (loss)	19	139	59	4	62	(54)	(81)	(127)	(48)	319	264	(310)	772
Total non-interest income	20	\$ 2,034	\$ 1,823	\$ 1,977	\$ 2,188	\$ 1,893	\$ 1,834	\$ 1,385	\$ 1,422	\$ 1,191	\$ 8,022	\$ 6,534	\$ 6,137

¹ Includes \$11 million in fiscal 2010 (2009 - \$143 million; 2008 - \$9 million) related to securities designated as trading under the fair value option which have been combined with derivatives to form economic hedging relationships.

² The result of the Bank's insurance business within CAD P&C segment includes both insurance revenue, net of claims and the income from investments that fund policy liabilities which are designated as trading under the fair value option within the Bank's property and casualty insurance subsidiaries.

³ Effective Q1 2009, these include gains and losses that are substantial offsets to the income reported on line 16 above.

⁴ Includes change in fair value of CDS hedging the corporate loans book and a substantial portion of change in fair value of derivatives hedging the reclassified AFS debt securities portfolio.

Non-Interest Expenses



(\$ millions) FOR THE PERIOD ENDED		2010				2009				2008	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Salaries and employee benefits													
1	Salaries	\$ 1,010	\$ 932	\$ 885	\$ 920	\$ 940	\$ 906	\$ 912	\$ 913	\$ 877	\$ 3,747	\$ 3,671	\$ 3,089
2	Incentive compensation	271	309	385	372	313	324	351	354	286	1,337	1,342	1,235
3	Pension and other employee benefits	204	213	223	236	199	206	211	210	171	876	826	660
4	Total salaries and employee benefits	1,485	1,454	1,493	1,528	1,452	1,436	1,474	1,477	1,334	5,960	5,839	4,984
Occupancy													
5	Rent	158	150	144	125	131	145	142	141	134	577	559	463
6	Depreciation	94	80	74	87	89	75	80	79	77	335	323	225
7	Other	87	74	76	87	73	79	91	88	76	324	331	247
8	Total occupancy	339	304	294	299	293	299	313	308	287	1,236	1,213	935
Equipment													
9	Rent	54	53	49	53	73	67	79	66	62	209	285	216
10	Depreciation	91	61	58	56	77	81	59	60	59	266	277	213
11	Other	123	100	96	86	96	79	81	79	82	405	335	254
12	Total equipment	268	214	203	195	246	227	219	205	203	880	897	683
13	Amortization of other intangibles	147	147	149	149	151	158	171	173	172	592	653	577
14	Restructuring costs	-	-	-	17	9	-	-	27	-	17	36	48
15	Marketing and business development	184	140	146	125	158	127	143	138	148	595	566	491
16	Brokerage-related fees	73	76	77	71	70	73	68	63	66	297	274	252
17	Professional and advisory services	281	204	170	149	200	200	175	165	205	804	740	569
18	Communications	64	66	60	61	58	60	62	59	61	251	239	210
Other expenses													
19	Capital and business taxes	60	54	53	46	71	84	55	64	70	213	274	234
20	Postage	42	40	46	38	36	36	44	40	36	166	156	138
21	Travel and relocation	40	33	31	30	34	32	37	35	34	134	138	106
22	Other	280	234	231	273	317	313	290	266	(249)	1,018	1,186	275
23	Total other expenses	422	361	361	387	458	465	426	405	(109)	1,531	1,754	753
24	Total	\$ 3,263	\$ 2,966	\$ 2,953	\$ 2,981	\$ 3,095	\$ 3,045	\$ 3,051	\$ 3,020	\$ 2,367	\$ 12,163	\$ 12,211	\$ 9,502

Balance Sheet



(\$ millions)	LINE #	2010				2009				2008
		Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4
AS AT ASSETS										
Cash and due from banks	1	\$ 2,574	\$ 2,969	\$ 2,629	\$ 2,481	\$ 2,414	\$ 2,477	\$ 2,437	\$ 2,850	\$ 2,517
Interest-bearing deposits with banks	2	19,136	20,477	22,043	23,158	19,103	15,482	10,805	16,834	15,429
Securities										
Trading	3	56,559	55,478	55,185	50,831	51,084	46,666	51,232	51,237	53,095
Designated as trading under the fair value option	4	2,983	2,920	2,614	2,548	3,236	3,090	8,732	10,501	6,402
Available-for-sale	5	102,355	103,018	95,307	89,173	84,841	81,315	87,965	74,945	75,121
Held-to-maturity	6	9,715	9,838	8,967	9,380	9,662	8,995	9,212	7,523	9,507
	7	171,612	171,254	162,073	151,932	148,823	140,066	157,141	144,206	144,125
Securities purchased under reverse repurchase agreements	8	50,658	53,008	42,292	37,686	32,948	32,414	31,609	36,707	42,425
Loans										
Residential mortgages ²	9	71,507	67,600	64,394	66,420	65,665	61,843	54,375	52,635	57,596
Consumer instalment and other personal - HELOC	10	69,328	68,349	67,742	66,639	65,687	62,679	59,480	57,496	54,628
- Other	11	31,552	30,673	30,149	28,871	28,670	27,388	27,377	26,301	24,982
Credit card	12	8,870	8,737	8,539	8,429	8,152	7,863	7,667	7,543	7,387
Business & government ²	13	83,396	77,362	76,517	75,595	75,966	76,194	82,481	83,811	76,057
Business & government loans designated as trading under the fair value option	14	85	139	138	156	210	362	381	441	510
Debt securities classified as loans ¹	15	7,591	8,041	8,840	10,447	11,146	11,474	13,277	12,885	-
	16	272,329	260,901	256,319	256,557	255,496	247,803	245,038	241,112	221,160
Allowance for loan losses	17	(2,309)	(2,298)	(2,318)	(2,460)	(2,368)	(2,258)	(2,225)	(1,982)	(1,536)
Loans, net of allowance for loan losses	18	270,020	258,603	254,001	254,097	253,128	245,545	242,813	239,130	219,624
Other										
Customers' liability under acceptances	19	7,757	7,698	7,973	8,483	9,946	9,743	10,954	11,776	11,040
Investment in TD Ameritrade	20	5,485	5,628	5,298	5,419	5,465	5,865	6,271	5,994	5,159
Derivatives	21	51,675	48,477	41,764	46,427	49,445	57,374	74,376	87,432	83,548
Goodwill	22	14,460	14,442	14,280	14,855	15,015	14,951	16,384	16,662	14,842
Other intangibles	23	2,093	2,165	2,287	2,457	2,546	2,678	3,062	3,308	3,141
Land, buildings and equipment	24	4,247	3,934	3,862	3,961	4,078	3,887	4,166	4,202	3,833
Current income tax receivable	25	-	-	354	578	238	-	756	2,251	1,941
Future income tax assets	26	-	-	-	-	-	641	480	729	1,247
Other assets	27	19,828	14,812	15,049	15,920	14,070	13,698	14,374	14,321	14,343
	28	105,545	97,156	90,867	98,100	100,803	108,837	130,823	146,675	139,094
Total assets	29	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	\$ 575,628	\$ 586,402	\$ 563,214
LIABILITIES										
Deposits										
Personal - non-term	30	\$ 172,139	\$ 166,393	\$ 160,189	\$ 156,303	\$ 145,329	\$ 136,859	\$ 130,449	\$ 122,657	\$ 112,285
- term	31	77,112	74,262	74,784	75,035	77,899	80,041	85,059	84,759	79,949
Banks	32	12,508	13,660	7,809	10,373	5,480	6,171	5,023	7,215	9,680
Business & government	33	145,221	142,557	130,993	127,374	126,907	124,503	131,727	133,824	129,086
Trading	34	22,991	24,325	30,717	32,605	35,419	40,904	49,697	53,775	44,694
	35	429,971	421,197	404,492	401,690	391,034	388,478	401,955	402,230	375,694
Other										
Acceptances	36	7,757	7,698	7,973	8,483	9,946	9,743	10,954	11,776	11,040
Obligations related to securities sold short	37	23,695	23,059	20,928	19,202	17,641	12,439	13,802	14,560	18,518
Obligations related to securities sold under repurchase agreements	38	25,426	25,239	23,482	17,932	16,472	7,413	4,945	6,122	18,654
Derivatives	39	53,685	50,391	44,521	45,603	48,152	55,536	68,917	79,344	74,473
Current income tax payable	40	352	447	-	-	-	188	-	-	-
Future income tax liabilities	41	460	317	95	490	235	-	-	-	-
Other liabilities	42	21,316	19,348	19,621	20,114	19,632	17,575	19,143	17,717	17,721
	43	132,691	126,499	116,620	111,824	112,078	102,894	117,761	129,519	140,406
Subordinated notes and debentures	44	12,506	12,384	12,328	12,382	12,383	12,419	12,469	12,495	12,436
Liability for preferred shares	45	582	550	550	550	550	550	550	550	550
Liability for capital trust securities	46	-	-	-	-	895	899	900	895	894
Non-controlling interests in subsidiaries	47	1,493	1,501	1,491	1,534	1,559	1,561	1,621	1,626	1,560
Shareholders' equity										
Common shares	48	16,730	16,443	16,012	15,557	15,357	15,118	14,912	14,826	13,278
Preferred shares	49	3,395	3,395	3,395	3,395	3,395	3,395	3,395	2,770	1,875
Treasury shares - common	50	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(79)
- preferred	51	(1)	-	(1)	(2)	-	-	-	-	-
Contributed surplus	52	305	313	302	345	336	357	388	386	392
Retained earnings	53	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	17,857
Accumulated other comprehensive income (loss) (page 29)	54	1,005	725	(1,181)	867	1,015	1,021	3,904	3,328	(1,649)
	55	42,302	41,336	38,424	39,474	38,720	38,020	40,372	39,087	31,674
Total liabilities and shareholders' equity	56	\$ 619,545	\$ 603,467	\$ 573,905	\$ 567,454	\$ 557,219	\$ 544,821	\$ 575,628	\$ 586,402	\$ 563,214

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Includes loans classified as trading since the Bank intends to sell the loans immediately or in the near term.

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



(\$ millions) AS AT	LINE #	2010				2009				2008
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Banking Book Equities										
Publicly traded										
Balance sheet and fair value	1	\$ 396	\$ 545	\$ 455	\$ 796	\$ 331	\$ 318	\$ 1,013	\$ 2,346	\$ 2,555
Unrealized gain (loss) ¹	2	70	58	74	49	36	35	(76)	(109)	51
Privately held										
Balance sheet value	3	1,648	1,631	1,564	1,631	1,628	1,684	920	783	757
Fair value	4	1,776	1,842	1,775	1,835	1,799	1,826	1,071	939	1,016
Unrealized gain (loss) ²	5	128	211	211	204	171	142	151	156	259
Total banking book equities										
Balance sheet value	6	\$ 2,044	\$ 2,176	\$ 2,019	\$ 2,427	\$ 1,959	\$ 2,002	\$ 1,933	\$ 3,129	\$ 3,312
Fair value	7	\$ 2,172	\$ 2,387	\$ 2,230	\$ 2,631	\$ 2,130	\$ 2,144	\$ 2,084	\$ 3,285	\$ 3,571
Unrealized gain (loss)	8	\$ 198	\$ 269	\$ 285	\$ 253	\$ 207	\$ 177	\$ 75	\$ 47	\$ 310
Assets Under Administration										
Canadian Personal and Commercial Banking	9	\$ 61,453	\$ 59,081	\$ 56,365	\$ 54,376	\$ 54,125	\$ 52,620	\$ 51,043	\$ 50,796	\$ 47,681
U.S. Personal and Commercial Banking ³	10	15,704	14,122	13,640	13,542	13,585	13,459	15,808	16,259	15,615
Wealth Management	11	223,843	211,185	214,203	199,552	191,387	188,293	173,597	162,710	173,040
Total	12	\$ 301,000	\$ 284,388	\$ 284,208	\$ 267,470	\$ 259,097	\$ 254,372	\$ 240,448	\$ 229,765	\$ 236,336
Assets Under Management										
U.S. Personal and Commercial Banking ³	13	\$ 457	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wealth Management	14	182,953	174,325	174,544	171,640	170,940	163,774	168,349	170,407	169,713
Total	15	\$ 183,410	\$ 174,325	\$ 174,544	\$ 171,640	\$ 170,940	\$ 163,774	\$ 168,349	\$ 170,407	\$ 169,713

¹ Unrealized gain (loss) on publicly traded AFS securities are included in OCI.

² Unrealized gain (loss) for privately held equities are neither recognized in the balance sheet through OCI nor through the income statement.

³ Includes \$977 million of assets under administration and \$457 million of assets under management of The South Financial Group, Inc., acquired by the Bank in Q4 2010.

(\$ millions) AS AT	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Goodwill													
Balance at beginning of period	1	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 16,384	\$ 16,662	\$ 14,842	\$ 14,317	\$ 15,015	\$ 14,842	\$ 7,918
Arising during the period - TD Bank, N.A.	2	120	-	196	-	-	-	36	(92)	(29)	316	(56)	6,309
- Other	3	-	4	-	-	10	-	-	-	-	4	10	-
Sale of subsidiaries and businesses	4	-	-	-	-	-	-	-	-	-	-	-	(56)
Foreign exchange and other adjustments	5	(102)	158	(771)	(160)	54	(1,433)	(314)	1,912	554	(875)	219	671
Balance at end of period	6	\$ 14,460	\$ 14,442	\$ 14,280	\$ 14,855	\$ 15,015	\$ 14,951	\$ 16,384	\$ 16,662	\$ 14,842	\$ 14,460	\$ 15,015	\$ 14,842
Other Intangible Assets													
Balance at beginning of period	7	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 3,062	\$ 3,308	\$ 3,141	\$ 3,213	\$ 2,546	\$ 3,141	\$ 2,104
Impact due to reporting-period alignment of U.S. entities ¹	8	-	-	-	-	-	-	(37)	-	-	-	(37)	-
Arising during the period - TD Bank, N.A.	9	87	2	36	-	-	-	-	-	-	125	-	1,510
- Other	10	-	-	39	85	11	-	10	-	-	124	21	-
Amortized in the period	11	(147)	(147)	(149)	(149)	(151)	(158)	(171)	(173)	(172)	(592)	(653)	(577)
Sale of subsidiaries and businesses	12	-	-	-	-	-	-	-	-	-	-	-	(5)
Foreign exchange and other adjustments	13	(12)	23	(96)	(25)	8	(226)	(48)	340	100	(110)	74	109
Balance at end of period	14	\$ 2,093	\$ 2,165	\$ 2,287	\$ 2,457	\$ 2,546	\$ 2,678	\$ 3,062	\$ 3,308	\$ 3,141	\$ 2,093	\$ 2,546	\$ 3,141
Future tax liability on other intangible assets													
Balance at beginning of period	15	\$ (714)	\$ (754)	\$ (834)	\$ (898)	\$ (946)	\$ (1,085)	\$ (1,174)	\$ (1,109)	\$ (1,130)	\$ (898)	\$ (1,109)	\$ (738)
Impact due to reporting-period alignment of U.S. entities ¹	16	-	-	-	-	-	-	14	-	-	-	14	-
Arising during the period - TD Bank, N.A.	17	(31)	-	-	-	-	-	-	-	-	(31)	-	(562)
- Other	18	-	-	(2)	-	(1)	-	(3)	-	-	(2)	(4)	-
- Changes in income tax rates	19	-	-	-	5	-	-	-	-	3	5	-	45
Recognized in the period	20	47	48	48	50	52	55	60	60	58	193	227	195
Sale of subsidiaries and businesses	21	-	-	-	-	-	-	-	-	-	-	-	2
Foreign exchange and other adjustments	22	4	(8)	34	9	(3)	84	18	(125)	(40)	39	(26)	(51)
Balance at end of period	23	\$ (694)	\$ (714)	\$ (754)	\$ (834)	\$ (898)	\$ (946)	\$ (1,085)	\$ (1,174)	\$ (1,109)	\$ (694)	\$ (898)	\$ (1,109)
Net other intangibles closing balance	24	\$ 1,399	\$ 1,451	\$ 1,533	\$ 1,623	\$ 1,648	\$ 1,732	\$ 1,977	\$ 2,134	\$ 2,032	\$ 1,399	\$ 1,648	\$ 2,032
Total goodwill and net other intangibles closing balance	25	\$ 15,859	\$ 15,893	\$ 15,813	\$ 16,478	\$ 16,663	\$ 16,683	\$ 18,361	\$ 18,796	\$ 16,874	\$ 15,859	\$ 16,663	\$ 16,874
Restructuring Costs													
Balance at beginning of period	26	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 40	\$ 50	\$ 29	\$ 33	\$ 20	\$ 29	\$ 29
Expensed during the period	27	-	-	-	17	9	-	-	27	-	17	36	48
Amount utilized during the period:													
Wholesale Banking	28	-	-	-	(2)	-	-	-	(5)	-	(2)	(5)	(7)
U.S. Personal and Commercial Banking	29	(4)	(10)	(4)	(4)	(21)	(5)	(9)	(2)	(4)	(22)	(37)	(41)
Foreign exchange and other adjustments	30	-	-	(1)	(1)	(1)	(2)	(1)	1	-	(2)	(3)	-
Balance at end of period	31	\$ 11	\$ 15	\$ 25	\$ 30	\$ 20	\$ 33	\$ 40	\$ 50	\$ 29	\$ 11	\$ 20	\$ 29

¹ As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.



(\$ millions)	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
Residential mortgages securitized and sold to third parties ¹													
Balance at beginning of period	1	\$ 42,048	\$ 41,271	\$ 39,884	\$ 40,388	\$ 36,361	\$ 33,542	\$ 30,467	\$ 23,839	\$ 19,827	\$ 40,388	\$ 23,839	\$ 19,892
Securitized	2	1,879	2,042	4,074	1,879	5,326	4,752	3,919	7,553	5,152	9,874	21,550	8,993
Proceeds reinvested in securitizations	3	2,355	2,483	707	721	1,755	2,107	2,697	757	780	6,266	7,316	2,881
Amortization	4	(2,839)	(3,748)	(3,394)	(3,104)	(3,054)	(4,040)	(3,541)	(1,682)	(1,920)	(13,085)	(12,317)	(7,927)
Balance at end of period	5	\$ 43,443	42,048	41,271	39,884	40,388	36,361	33,542	30,467	23,839	43,443	40,388	23,839
Personal Loans - HELOC ²													
Balance at beginning of period	6	\$ 6,555	6,555	6,698	6,962	7,363	8,100	8,100	8,100	8,500	6,962	8,100	9,000
Proceeds reinvested in securitizations	7	896	1,000	898	1,418	921	784	644	1,079	1,378	4,212	3,428	5,599
Amortization	8	(896)	(1,000)	(898)	(1,418)	(921)	(784)	(644)	(1,079)	(1,378)	(4,212)	(3,428)	(5,599)
Accumulation	9	-	-	(143)	(264)	(401)	(737)	-	-	(400)	(407)	(1,138)	(900)
Balance at end of period	10	\$ 6,555	6,555	6,555	6,698	6,962	7,363	8,100	8,100	8,100	6,555	6,962	8,100
Commercial mortgage													
Balance at beginning of period	11	\$ 634	612	611	626	637	669	695	641	586	626	641	431
Securitized	12	1	38	52	22	4	-	-	62	61	113	66	255
Amortization	13	(22)	(16)	(51)	(37)	(15)	(32)	(26)	(8)	(6)	(126)	(81)	(45)
Balance at end of period	14	\$ 613	634	612	611	626	637	669	695	641	613	626	641
Total loan securitization	15	\$ 50,611	\$ 49,237	\$ 48,438	\$ 47,193	\$ 47,976	\$ 44,361	\$ 42,311	\$ 39,262	\$ 32,580	\$ 50,611	\$ 47,976	\$ 32,580
Mortgage-backed securities retained ³													
Closing balance	16	\$ 25,862	\$ 26,438	\$ 25,161	\$ 21,387	\$ 19,145	\$ 22,573	\$ 28,738	\$ 30,398	\$ 28,792	\$ 25,862	\$ 19,145	\$ 28,792
Impact of securitization on income before tax													
Net interest income forgone	17	\$ (45)	\$ (42)	\$ (35)	\$ (50)	\$ (61)	\$ (44)	\$ (27)	\$ (35)	\$ (44)	\$ (172)	\$ (167)	\$ (266)
Non-interest income (loss)	18	124	110	123	132	135	92	184	57	(13)	489	468	231
Provision for credit losses	19	-	-	-	-	-	-	-	-	-	-	-	14
Total impact	20	\$ 79	\$ 68	\$ 88	\$ 82	\$ 74	\$ 48	\$ 157	\$ 22	\$ (57)	\$ 317	\$ 301	\$ (21)

¹ Credit exposure is not retained on residential mortgages securitized.

² Credit exposure is not retained on \$1,100 million of HELOC securitization.

³ Reported as available-for-sale securities under government and government-insured securities in Note 2 to the Bank's 2010 audited Consolidated Financial Statements.

(\$ millions) AS AT	LINE #	2010 Q4			2010 Q3			2010 Q2			2010 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	Gross loans	Gross impaired loans	Year-to-date write-offs, net of recoveries
Type of Loan													
Residential mortgages ¹	1	\$ 114,359	\$ 459	\$ 32	\$ 109,079	\$ 430	\$ 25	\$ 105,087	\$ 391	\$ 17	\$ 106,304	\$ 412	\$ 7
Consumer instalment and other personal	2	106,992	342	689	105,114	314	527	103,939	303	362	102,208	322	180
Credit card	3	8,870	86	418	8,737	82	321	8,539	94	216	8,429	103	108
Business and government and other loans ¹	4	83,258	1,382	488	77,291	1,365	350	76,392	1,442	234	76,362	1,490	115
Total loans managed	5	313,479	2,269	1,627	300,221	2,191	1,223	293,957	2,230	829	293,303	2,327	410
Less: Loans securitized and sold to third parties													
Residential mortgages ¹	6	43,443	-	-	42,048	-	-	41,271	-	-	39,884	-	-
Consumer instalment and other personal	7	6,555	16	1	6,555	14	-	6,555	12	-	6,698	12	-
Credit card	8	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages ²	9	613	-	-	634	-	-	612	-	-	611	-	-
Total loans securitized and sold to third parties	10	50,611	16	1	49,237	14	-	48,438	12	-	47,193	12	-
Other loans													
Debt securities classified as loans ³	11	7,591	1,170	24	8,041	1,119	24	8,840	814	-	10,447	393	-
FDIC covered loans ⁴	12	1,870	33	-	1,876	41	-	1,960	-	-	-	-	-
Total other loans	13	9,461	1,203	24	9,917	1,160	24	10,800	814	-	10,447	393	-
Impact due to reporting-period alignment of U.S. entities ⁵	14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total loans reported on the Consolidated Balance Sheet	15	\$ 272,329	\$ 3,456	\$ 1,650	\$ 260,901	\$ 3,337	\$ 1,247	\$ 256,319	\$ 3,032	\$ 829	\$ 256,557	\$ 2,708	\$ 410

Type of Loan	LINE #	2009 Q4			2009 Q3 ³			2009 Q2 ³			2009 Q1 ³		
		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
Residential mortgages ¹	16	\$ 106,562	\$ 394	\$ 13	\$ 98,716	\$ 365	\$ 7	\$ 88,453	\$ 358	\$ 5	\$ 83,654	\$ 329	\$ 2
Consumer instalment and other personal	17	101,319	286	599	97,430	279	435	94,957	283	275	91,897	271	128
Credit card	18	8,152	102	435	7,863	93	321	7,667	100	203	7,543	95	92
Business and government and other loans ¹	19	76,293	1,300	391	76,681	1,223	268	82,995	1,091	175	84,395	862	127
Total loans managed	20	292,326	2,082	1,438	280,690	1,960	1,031	274,072	1,832	658	267,489	1,557	349
Less: Loans securitized and sold to third parties													
Residential mortgages	21	40,897	-	-	36,873	-	-	34,078	-	-	31,019	-	-
Consumer instalment and other personal	22	6,962	12	-	7,363	13	-	8,100	14	-	8,100	14	-
Credit card	23	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages ²	24	117	-	-	125	-	-	133	-	-	143	-	-
Total loans securitized and sold to third parties	25	47,976	12	-	44,361	13	-	42,311	14	-	39,262	14	-
Other loans													
Debt securities classified as loans ³	26	11,146	241	-	11,474	-	-	13,277	-	-	12,885	-	-
FDIC covered loans ⁴	27	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	28	11,146	241	-	11,474	-	-	13,277	-	-	12,885	-	-
Impact due to reporting-period alignment of U.S. entities ⁵	29	n/a	n/a	35	n/a	n/a	35	n/a	57	35	n/a	n/a	n/a
Total loans reported on the Consolidated Balance Sheet	30	\$ 255,496	\$ 2,311	\$ 1,473	\$ 247,803	\$ 1,947	\$ 1,066	\$ 245,038	\$ 1,875	\$ 693	\$ 241,112	\$ 1,543	\$ 349

¹ Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

² Commercial mortgages are included in business and government loans.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

⁵ As explained in footnote 1 on page 7, due to the alignment of reporting periods of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

Gross Loans and Acceptances by Industry Sector and Geographic Location ¹



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ²	1	\$ 61,516	\$ 9,398	\$ -	\$ 70,914	\$ 58,742	\$ 8,288	\$ -	\$ 67,030	\$ 55,664	\$ 8,152	\$ -	\$ 63,816
Consumer instalment and other personal - HELOC	2	59,821	9,331	-	69,152	59,456	8,728	-	68,184	58,998	8,586	-	67,584
- Other	3	26,889	4,385	11	31,285	26,302	4,062	11	30,375	26,045	3,745	9	29,799
Credit card	4	8,073	797	-	8,870	7,946	791	-	8,737	7,814	725	-	8,539
Total personal	5	156,299	23,911	11	180,221	152,446	21,869	11	174,326	148,521	21,208	9	169,738
Business & government ²													
Real estate													
Residential	6	9,545	4,001	-	13,546	9,302	3,739	-	13,041	9,459	3,781	-	13,240
Non-residential	7	4,466	9,853	366	14,685	4,319	9,004	339	13,662	4,030	8,985	328	13,343
Total real estate	8	14,011	13,854	366	28,231	13,621	12,743	339	26,703	13,489	12,766	328	26,583
Agriculture	9	2,601	260	3	2,864	2,577	176	18	2,771	2,538	237	-	2,775
Automotive	10	1,108	1,288	1	2,397	1,105	1,167	1	2,273	1,086	1,120	1	2,207
Chemical	11	565	1,102	-	1,667	406	1,014	-	1,420	333	961	94	1,388
Financial	12	5,360	2,564	949	8,873	5,855	2,190	1,030	9,075	6,485	2,024	848	9,357
Food, beverage, and tobacco	13	1,048	1,256	317	2,621	1,179	1,203	307	2,689	1,275	1,029	325	2,629
Forestry	14	377	405	29	811	395	360	28	783	454	401	29	884
Government and public sector entities	15	2,900	2,048	216	5,164	2,304	1,977	61	4,342	2,744	1,586	50	4,380
Health and social services	16	2,934	4,881	31	7,846	2,780	4,151	93	7,024	2,780	3,862	95	6,737
Industrial construction and trade contractors	17	1,160	1,260	-	2,420	1,145	1,144	6	2,295	1,071	1,107	13	2,191
Media and entertainment	18	605	687	119	1,411	555	684	117	1,356	629	686	145	1,460
Metals and mining	19	566	758	204	1,528	552	651	209	1,412	559	596	275	1,430
Pipelines, oil, and gas	20	1,899	692	110	2,701	2,071	746	151	2,968	1,902	743	188	2,833
Power and utilities	21	951	915	322	2,188	895	859	424	2,178	818	830	437	2,085
Retail sector	22	2,036	2,840	-	4,876	1,996	2,372	20	4,388	1,987	2,345	20	4,352
Sundry manufacturing and wholesale	23	905	1,158	2	2,065	930	1,088	-	2,018	935	1,056	5	1,996
Telecommunications and cable	24	418	525	116	1,059	330	520	110	960	457	467	115	1,039
Transportation	25	487	2,049	267	2,803	491	1,603	296	2,390	473	1,426	303	2,202
Other	26	4,079	4,590	210	8,879	4,051	3,122	138	7,311	3,955	3,131	140	7,226
Total business & government	27	44,010	43,132	3,262	90,404	43,238	37,770	3,348	84,356	43,970	36,373	3,411	83,754
Other loans													
Debt securities classified as loans ³	28	408	5,054	2,129	7,591	412	5,487	2,142	8,041	406	6,083	2,351	8,840
FDIC covered loans ⁴	29	-	1,870	-	1,870	-	1,876	-	1,876	-	1,960	-	1,960
Total other loans	30	408	6,924	2,129	9,461	412	7,363	2,142	9,917	406	8,043	2,351	10,800
Total gross loans and acceptances	31	\$ 200,717	\$ 73,967	\$ 5,402	\$ 280,086	\$ 196,096	\$ 67,002	\$ 5,501	\$ 268,599	\$ 192,897	\$ 65,624	\$ 5,771	\$ 264,292
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ²	32	21.9%	3.4%	0.0%	25.3%	21.9%	3.1%	0.0%	25.0%	21.0%	3.1%	0.0%	24.1%
Consumer instalment and other personal - HELOC	33	21.3	3.3	-	24.6	22.1	3.2	-	25.3	22.3	3.2	-	25.5
- Other	34	9.6	1.6	-	11.2	9.8	1.5	-	11.3	9.9	1.4	-	11.3
Credit card	35	2.9	0.3	-	3.2	3.0	0.3	-	3.3	3.0	0.3	-	3.3
Total personal	36	55.7	8.6	-	64.3	56.8	8.1	-	64.9	56.2	8.0	-	64.2
Business & government ²													
37	15.7	15.4	1.2	32.3	16.1	14.1	1.2	31.4	16.6	13.8	1.3	31.7	
Other loans													
Debt securities classified as loans ³	38	0.1	1.8	0.8	2.7	0.2	2.0	0.8	3.0	0.2	2.3	0.9	3.4
FDIC covered loans ⁴	39	-	0.7	-	0.7	-	0.7	-	0.7	-	0.7	-	0.7
Total other loans	40	0.1	2.5	0.8	3.4	0.2	2.7	0.8	3.7	0.2	3.0	0.9	4.1
Total gross loans and acceptances	41	71.5	26.5	2.0	100.0	73.1	24.9	2.0	100.0	73.0	24.8	2.2	100.0

¹ Based on geographic location of unit responsible for recording revenue.

² Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

Gross Loans and Acceptances by Industry Sector and Geographic Location ¹ (Continued)


(\$ millions) AS AT	LINE #	2010 Q1				2009 Q4				2009 Q3 ³			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages ²	1	\$ 58,441	\$ 7,975	\$ -	\$ 66,416	\$ 58,253	\$ 7,410	\$ -	\$ 65,663	\$ 55,015	\$ 6,816	\$ -	\$ 61,831
Consumer instalment and other personal - HELOC	2	57,633	9,006	-	66,639	56,583	9,106	-	65,689	53,840	8,838	-	62,678
- Other	3	24,963	3,853	8	28,824	24,601	4,015	8	28,624	23,279	4,051	9	27,339
Credit card	4	7,696	734	-	8,430	7,424	728	-	8,152	7,159	704	-	7,863
Total personal	5	148,733	21,568	8	170,309	146,861	21,259	8	168,128	139,293	20,409	9	159,711
Business & government ²													
Real estate													
Residential	6	9,224	4,142	-	13,366	9,080	4,314	-	13,394	8,946	4,058	-	13,004
Non-residential	7	3,994	9,427	339	13,760	3,789	9,380	364	13,533	3,617	9,189	370	13,176
Total real estate	8	13,218	13,569	339	27,126	12,869	13,694	364	26,927	12,563	13,247	370	26,180
Agriculture	9	2,467	245	-	2,712	2,386	391	-	2,777	2,368	266	-	2,634
Automotive	10	1,042	1,282	1	2,325	996	1,181	1	2,178	1,016	1,359	1	2,376
Chemical	11	377	933	95	1,405	342	885	49	1,276	705	830	1	1,536
Financial	12	5,731	2,306	964	9,001	6,298	2,526	1,117	9,941	6,298	2,329	1,073	9,700
Food, beverage and tobacco	13	1,312	1,110	550	2,972	1,236	1,211	804	3,251	1,365	1,250	893	3,508
Forestry	14	459	404	29	892	459	469	30	958	515	493	27	1,035
Government and public sector entities	15	1,954	1,408	21	3,383	1,396	1,856	75	3,327	1,473	1,551	76	3,100
Health and social services	16	2,653	3,957	99	6,709	2,554	3,982	97	6,633	2,547	3,451	96	6,094
Industrial construction and trade contractors	17	1,007	1,172	14	2,193	1,022	1,185	36	2,243	1,052	1,167	78	2,297
Media and entertainment	18	726	695	166	1,587	783	741	207	1,731	911	748	249	1,908
Metals and mining	19	743	609	460	1,812	793	653	573	2,019	778	641	647	2,066
Pipelines, oil and gas	20	1,964	810	183	2,957	2,483	782	183	3,448	2,538	863	194	3,595
Power and utilities	21	824	748	441	2,013	960	774	461	2,195	909	733	443	2,085
Retail sector	22	1,985	2,514	28	4,527	2,004	2,646	29	4,679	1,919	2,609	30	4,558
Sundry manufacturing and wholesale	23	837	1,175	-	2,012	838	1,228	1	2,067	881	1,244	2	2,127
Telecommunications and cable	24	459	598	116	1,173	434	633	190	1,257	441	644	199	1,284
Transportation	25	496	1,259	311	2,066	518	1,264	322	2,104	498	1,076	311	1,885
Other	26	3,862	3,425	132	7,419	3,766	3,258	133	7,157	2,825	5,455	113	8,393
Total business & government	27	42,116	38,219	3,949	84,284	42,137	39,359	4,672	86,168	41,602	39,956	4,803	86,361
Other loans													
Debt securities classified as loans ³	28	428	7,396	2,623	10,447	433	7,948	2,765	11,146	431	8,314	2,729	11,474
FDIC covered loans ⁴	29	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	30	428	7,396	2,623	10,447	433	7,948	2,765	11,146	431	8,314	2,729	11,474
Total gross loans and acceptances	31	\$ 191,277	\$ 67,183	\$ 6,580	\$ 265,040	\$ 189,431	\$ 68,566	\$ 7,445	\$ 265,442	\$ 181,326	\$ 68,679	\$ 7,541	\$ 257,546
Portfolio as a % of Total Gross Loans and Acceptances													
Personal													
Residential mortgages ²	32	22.1%	3.0%	0.0%	25.1%	21.9%	2.8%	0.0%	24.7%	21.4%	2.6%	0.0%	24.0%
Consumer instalment and other personal - HELOC	33	21.7	3.4	-	25.1	21.3	3.4	-	24.7	20.9	3.4	-	24.3
- Other	34	9.4	1.5	-	10.9	9.3	1.5	-	10.8	9.0	1.6	-	10.6
Credit card	35	2.9	0.3	-	3.2	2.8	0.3	-	3.1	2.8	0.3	-	3.1
Total personal	36	56.1	8.2	-	64.3	55.3	8.0	-	63.3	54.1	7.9	-	62.0
Business & government ²													
Total business & government	37	15.9	14.4	1.5	31.8	15.9	14.8	1.8	32.5	16.1	15.6	1.8	33.5
Other loans													
Debt securities classified as loans ³	38	0.2	2.7	1.0	3.9	0.2	3.0	1.0	4.2	0.2	3.2	1.1	4.5
FDIC covered loans ⁴	39	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	40	0.2	2.7	1.0	3.8	0.2	3.0	1.0	4.2	0.2	3.2	1.1	4.5
Total gross loans and acceptances	41	72.2	25.3	2.5	100.0	71.4	25.8	2.8	100.0	70.4	26.7	2.9	100.0

¹ Based on geographic location of unit responsible for recording revenue.

² Includes loans classified as trading as the Bank intends to sell the loans immediately or in the near term, and loans designated as trading under the fair value option for which no allowance is recorded.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

⁴ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

Impaired Loans¹



(\$ millions, except as noted)		2010				2009				2008	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
AS AT													
CHANGE IN GROSS IMPAIRED LOANS BY SEGMENT													
Loans													
1	Balance at beginning of period - personal, business & government	\$ 2,177	\$ 2,218	\$ 2,315	\$ 2,070	\$ 1,947	\$ 1,875	\$ 1,543	\$ 1,157	\$ 1,001	\$ 2,070	\$ 1,157	\$ 569
2	Impact due to reporting-period alignment of U.S. entities ²	-	-	-	-	-	-	57	-	-	-	57	-
Additions													
3	Canadian Personal and Commercial Banking	466	449	453	513	519	501	493	467	422	1,881	1,980	1,611
4	U.S. Personal and Commercial Banking ³ in USD	443	375	393	492	412	387	288	328	182	1,703	1,415	632
5	foreign exchange	9	11	6	34	34	30	55	72	12	60	191	19
6	Wholesale Banking	452	386	399	526	446	417	343	400	194	1,763	1,606	651
7	Other	-	-	-	23	9	51	59	123	-	23	242	142
8		-	-	-	-	-	-	32	-	-	-	32	-
9	Total Additions	918	835	852	1,062	974	969	927	990	616	3,667	3,860	2,404
10	Return to performing status, repaid or sold	(390)	(460)	(421)	(364)	(413)	(366)	(294)	(297)	(243)	(1,635)	(1,370)	(905)
11	Net new additions	528	375	431	698	561	603	633	693	373	2,032	2,490	1,499
12	Write-offs	(438)	(429)	(456)	(443)	(439)	(401)	(334)	(373)	(247)	(1,766)	(1,547)	(946)
13	Foreign exchange and other adjustments	(14)	13	(72)	(10)	1	(130)	(24)	66	30	(83)	(87)	35
14	Change during the period	76	(41)	(97)	245	123	72	275	386	156	183	856	588
15	Balance at end of period - personal, business & government	2,253	2,177	2,218	2,315	2,070	1,947	1,875	1,543	1,157	2,253	2,070	1,157
Other Loans													
16	Balance at beginning of period	1,160	814	393	241	-	-	-	-	-	241	-	-
Net change during the period													
17	Debt securities classified as loans ⁴ in USD	59	287	433	145	223	-	-	-	-	924	223	-
18	FDIC covered loans ⁵ in USD	(8)	40	-	-	-	-	-	-	-	32	-	-
19	foreign exchange	(8)	19	(12)	7	18	-	-	-	-	6	18	-
20		43	346	421	152	241	-	-	-	-	962	241	-
21	Balance at end of period	1,203	1,160	814	393	241	-	-	-	-	1,203	241	-
22	Total gross impaired loans	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 1,875	\$ 1,543	\$ 1,157	\$ 3,456	\$ 2,311	\$ 1,157
GROSS IMPAIRED LOANS BY SEGMENT													
Personal, business & government													
23	Canadian Personal and Commercial Banking	\$ 768	\$ 765	\$ 759	\$ 780	\$ 779	\$ 753	\$ 743	\$ 679	\$ 597	\$ 768	\$ 779	\$ 597
24	U.S. Personal and Commercial Banking ³ in USD	1,373	1,285	1,249	1,243	1,025	892	741	576	415	1,373	1,025	415
25	foreign exchange	28	36	20	86	84	69	143	125	27	28	84	27
26	Wholesale Banking	1,401	1,321	1,269	1,329	1,109	961	884	701	442	1,401	1,109	442
27	Other	84	91	190	206	180	231	211	158	107	84	180	107
28		-	-	-	-	2	2	37	5	11	-	2	11
29	Total gross impaired loans	2,253	2,177	2,218	2,315	2,070	1,947	1,875	1,543	1,157	2,253	2,070	1,157
Other loans													
30	Debt securities classified as loans ⁴ in USD	1,147	1,088	801	368	223	-	-	-	-	1,147	223	-
31	FDIC covered loans ⁵ in USD	32	40	-	-	-	-	-	-	-	32	-	-
32	foreign exchange	24	32	13	25	18	-	-	-	-	24	18	-
33		1,203	1,160	814	393	241	-	-	-	-	1,203	241	-
34	Total gross impaired loans	\$ 3,456	\$ 3,337	\$ 3,032	\$ 2,708	\$ 2,311	\$ 1,947	\$ 1,875	\$ 1,543	\$ 1,157	\$ 3,456	\$ 2,311	\$ 1,157
NET IMPAIRED LOANS BY SEGMENT													
Personal, business & government													
35	Canadian Personal and Commercial Banking	\$ 552	\$ 535	\$ 514	\$ 526	\$ 549	\$ 530	\$ 520	\$ 476	\$ 425	\$ 552	\$ 549	\$ 425
36	U.S. Personal and Commercial Banking ³ in USD	1,100	1,049	1,005	1,023	820	694	589	479	327	1,100	820	327
37	foreign exchange	22	30	16	71	67	54	114	104	21	22	67	21
38	Wholesale Banking	1,122	1,079	1,021	1,094	887	748	703	583	348	1,122	887	348
39	Other	42	64	134	146	120	132	107	97	31	42	120	31
40		-	-	-	-	1	1	28	1	1	-	1	1
41	Total gross impaired loans	1,716	1,678	1,669	1,766	1,557	1,411	1,358	1,157	805	1,716	1,557	805
Other loans													
42	Debt securities classified as loans ⁴ in USD	1,010	967	702	314	181	-	-	-	-	1,010	181	-
43	FDIC covered loans ⁵ in USD	32	40	-	-	-	-	-	-	-	32	-	-
44	foreign exchange	21	28	11	22	15	-	-	-	-	21	15	-
45		1,063	1,035	713	336	196	-	-	-	-	1,063	196	-
46	Total net impaired loans	\$ 2,779	\$ 2,713	\$ 2,382	\$ 2,102	\$ 1,753	\$ 1,411	\$ 1,358	\$ 1,157	\$ 805	\$ 2,779	\$ 1,753	\$ 805
Net Impaired Loans as a % of Net Loans													
Personal, business & government													
47	Other loans	0.62%	0.63%	0.64%	0.67%	0.59%	0.55%	0.54%	0.46%	0.35%	0.62%	0.59%	0.35%
48	Debt securities classified as loans ⁴	0.37	0.37	0.27	0.13	0.08	-	-	-	-	0.37	0.08	-
49	FDIC covered loans ⁵	0.01	0.02	-	-	-	-	-	-	-	0.01	-	-
50	Total Net Impaired Loans	1.00%	1.02%	0.91%	0.80%	0.67%	0.55%	0.54%	0.46%	0.35%	1.00%	0.67%	0.35%

¹ Includes customers' liability under acceptances.

² As explained in footnote 1 on page 7, due to the alignment of the reporting period of U.S. entities, the impact on gross impaired loans 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 Includes a small portion of personal and commercial loans booked in U.S. entities, but managed by Canadian Personal and Commercial Banking.

⁴ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

⁵ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

Impaired Loans by Industry Sector and Geographic Location¹


(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 301	\$ 158	\$ -	\$ 459	\$ 272	\$ 159	\$ -	\$ 431	\$ 249	\$ 142	\$ -	\$ 391
Consumer instalment and other personal - HELOC	2	124	85	-	209	107	76	-	183	93	71	-	164
- Other	3	110	7	-	117	109	7	-	116	120	7	-	127
Credit card	4	68	18	-	86	64	18	-	82	75	19	-	94
Total personal	5	603	268	-	871	552	260	-	812	537	239	-	776
Business & government													
Real estate													
Residential	6	35	371	-	406	47	380	-	427	51	395	-	446
Non-residential	7	2	273	-	275	3	208	-	211	1	165	-	166
Total real estate	8	37	644	-	681	50	588	-	638	52	560	-	612
Agriculture	9	7	4	-	11	7	2	-	9	9	2	-	11
Automotive	10	7	36	-	43	8	42	-	50	7	34	-	41
Chemical	11	-	16	-	16	2	17	-	19	2	15	-	17
Financial	12	6	34	1	41	7	34	3	44	5	24	3	32
Food, beverage, and tobacco	13	5	9	-	14	7	11	-	18	6	5	-	11
Forestry	14	1	3	-	4	4	4	-	8	28	35	-	63
Government and public sector entities	15	1	7	-	8	1	7	-	8	2	4	-	6
Health and social services	16	9	41	-	50	7	40	-	47	4	46	-	50
Industrial construction and trade contractors	17	11	47	-	58	15	53	-	68	17	40	-	57
Media and entertainment	18	14	37	-	51	12	32	-	44	56	43	-	99
Metals and mining	19	13	23	-	36	24	25	-	49	26	24	-	50
Pipelines, oil, and gas	20	22	2	-	24	32	8	-	40	30	22	-	52
Power and utilities	21	-	6	-	6	-	1	-	1	-	7	-	7
Retail sector	22	21	124	-	145	23	119	-	142	24	110	-	134
Sundry manufacturing and wholesale	23	45	37	-	82	49	28	-	77	53	32	-	85
Telecommunications and cable	24	-	1	-	1	-	1	-	1	-	-	-	-
Transportation	25	2	41	-	43	2	18	-	20	2	19	-	21
Other	26	23	45	-	68	23	59	-	82	22	72	-	94
Total business & government	27	224	1,157	1	1,382	273	1,089	3	1,365	345	1,094	3	1,442
Other loans													
Debt securities classified as loans ²	28	-	1,170	-	1,170	-	1,119	-	1,119	-	814	-	814
FDIC covered loans ³	29	-	33	-	33	-	41	-	41	-	-	-	-
Total other loans	30	-	1,203	-	1,203	-	1,160	-	1,160	-	814	-	814
Total gross impaired loans	31	\$ 827	\$ 2,628	\$ 1	\$ 3,456	\$ 825	\$ 2,509	\$ 3	\$ 3,337	\$ 882	\$ 2,147	\$ 3	\$ 3,032
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	32	0.49%	1.68%	- %	0.65%	0.46%	1.92%	- %	0.64%	0.45%	1.74%	- %	0.61%
Consumer instalment and other personal - HELOC	33	0.21	0.91	-	0.30	0.18	0.87	-	0.27	0.16	0.83	-	0.24
- Other	34	0.41	0.16	-	0.37	0.41	0.17	-	0.38	0.46	0.19	-	0.43
Credit card	35	0.84	2.26	-	0.97	0.81	2.28	-	0.94	0.96	2.62	-	1.10
Total personal	36	0.39	1.12	-	0.48	0.36	1.19	-	0.47	0.36	1.13	-	0.46
Business & government													
Total business & government	37	0.51	2.68	0.03	1.53	0.63	2.88	0.09	1.62	0.78	3.01	0.09	1.72
Other loans													
Debt securities classified as loans ²	38	-	23.15	-	15.41	-	20.39	-	13.92	-	13.38	-	9.21
FDIC covered loans ³	39	-	1.76	-	1.76	-	2.19	-	2.19	-	-	-	-
Total other loans	40	-	17.37	-	12.72	-	15.75	-	11.70	-	10.12	-	7.54
Total gross impaired loans	41	0.41	3.55	0.02	1.23	0.42	3.74	0.05	1.24	0.46	3.27	0.05	1.15
Total gross impaired loans excluding other loans	42	0.41	2.13	0.03	0.83	0.42	2.26	0.09	0.84	0.46	2.24	0.09	0.87

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

Impaired Loans by Industry Sector and Geographic Location¹ (Continued)


(\$ millions) AS AT	LINE #	2010 Q1				2009 Q4				2009 Q3			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Personal													
Residential mortgages	1	\$ 257	\$ 156	\$ -	\$ 413	\$ 253	\$ 141	\$ -	\$ 394	\$ 262	\$ 103	\$ -	\$ 365
Consumer instalment and other personal - HELOC	2	86	73	-	159	72	65	-	137	75	59	-	134
- Other	3	137	14	-	151	122	15	-	137	118	14	-	132
Credit card	4	80	23	-	103	79	23	-	102	73	20	-	93
Total personal	5	560	266	-	826	526	244	-	770	528	196	-	724
Business & government													
Real estate													
Residential	6	49	404	-	453	42	373	-	415	44	328	-	372
Non-residential	7	3	155	-	158	3	119	-	122	5	123	-	128
Total real estate	8	52	559	-	611	45	492	-	537	49	451	-	500
Agriculture	9	7	5	-	12	10	2	-	12	9	1	-	10
Automotive	10	14	38	-	52	13	36	-	49	14	36	-	50
Chemical	11	2	24	-	26	2	5	-	7	-	4	-	4
Financial	12	5	44	3	52	6	22	3	31	23	54	-	77
Food, beverage and tobacco	13	6	7	-	13	7	2	-	9	4	1	-	5
Forestry	14	29	36	-	65	32	37	-	69	43	36	-	79
Government and public sector entities	15	2	10	-	12	5	10	-	15	6	7	-	13
Health and social services	16	4	48	-	52	6	21	-	27	3	28	-	31
Industrial construction and trade contractors	17	15	40	-	55	11	28	-	39	11	18	-	29
Media and entertainment	18	47	47	-	94	49	24	-	73	50	27	-	77
Metals and mining	19	19	26	-	45	23	25	-	48	20	26	-	46
Pipelines, oil and gas	20	31	28	-	59	42	42	-	84	19	19	-	38
Power and utilities	21	-	8	-	8	-	7	-	7	-	10	-	10
Retail sector	22	22	107	-	129	28	81	-	109	29	53	-	82
Sundry manufacturing and wholesale	23	49	11	-	60	48	7	-	55	43	9	-	52
Telecommunications and cable	24	-	4	-	4	-	1	-	1	-	-	-	-
Transportation	25	2	22	-	24	3	19	-	22	4	17	-	21
Other	26	38	78	-	116	46	60	-	106	40	59	-	99
Total business & government	27	344	1,142	3	1,489	376	921	3	1,300	367	856	-	1,223
Other loans													
Debt securities classified as loans ²	28	-	393	-	393	-	241	-	241	-	-	-	-
FDIC covered loans ³	29	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	30	-	393	-	393	-	241	-	241	-	-	-	-
Total gross impaired loans	31	\$ 904	\$ 1,801	\$ 3	\$ 2,708	\$ 902	\$ 1,406	\$ 3	\$ 2,311	\$ 895	\$ 1,052	\$ -	\$ 1,947
Gross Impaired Loans as a % of Gross Loans and Acceptances													
Personal													
Residential mortgages	32	0.44%	1.96%	0.00%	0.62%	0.43%	1.90%	0.00%	0.60%	0.48%	1.51%	0.00%	0.59%
Consumer instalment and other personal - HELOC	33	0.15	0.81	-	0.24	0.13	0.71	-	0.21	0.14	0.67	-	0.21
- Other	34	0.55	0.36	-	0.52	0.50	0.37	-	0.48	0.51	0.35	-	0.48
Credit card	35	1.04	3.13	-	1.22	1.06	3.16	-	1.25	1.02	2.84	-	1.18
Total personal	36	0.38	1.23	-	0.49	0.36	1.15	-	0.46	0.38	0.96	-	0.45
Business & government													
Other loans	37	0.82	2.99	0.08	1.77	0.89	2.34	0.06	1.51	0.88	2.14	-	1.42
Debt securities classified as loans ²	38	-	5.31	-	3.76	-	3.03	-	2.16	-	-	-	-
FDIC covered loans ³	39	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	40	-	5.31	-	3.76	-	3.03	-	3.03	-	-	-	-
Total gross impaired loans	41	0.47	2.68	0.05	1.02	0.48	2.05	0.04	0.87	0.49	1.53	-	0.76
Total gross impaired loans excluding other loans	42	0.47	2.36	0.08	0.91	0.48	1.92	0.06	0.81	0.49	1.74	-	0.79

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements.

For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans" and include the amount expected to be reimbursed by the FDIC.

(\$ millions)

AS AT	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
Change in Specific Allowance													
Balance at beginning of period	1	\$ 624	\$ 650	\$ 606	\$ 558	\$ 536	\$ 517	\$ 386	\$ 352	\$ 292	\$ 558	\$ 352	\$ 203
Impact due to reporting-period alignment of U.S. entities ²	2	-	-	-	-	-	-	22	-	-	-	22	-
Provision for credit losses - specific	3	442	345	482	457	417	414	421	362	258	1,726	1,614	934
Write-offs	4	(438)	(453)	(456)	(443)	(439)	(401)	(334)	(373)	(247)	(1,790)	(1,547)	(946)
Recoveries	5	35	35	37	33	32	28	25	24	29	140	109	124
Foreign exchange and other adjustments	6	14	47	(19)	1	12	(22)	(3)	21	20	43	8	37
Balance at end of period	7	677	624	650	606	558	536	517	386	352	677	558	352
Change in General Allowance													
Balance at beginning of period	8	1,955	1,952	2,125	2,081	1,996	1,970	1,596	1,184	1,155	2,081	1,184	1,092
Impact of transition adjustment on adoption of financial instruments amendments	9	-	-	-	-	-	-	-	95	-	-	95	-
Impact due to reporting-period alignment of U.S. entities ³	10	-	-	-	-	-	-	29	-	-	-	29	-
Provision for credit losses - general	11	(38)	(6)	(117)	60	104	143	351	268	30	(101)	866	129
Foreign exchange and other adjustments	12	(7)	9	(56)	(16)	(19)	(117)	(6)	49	(1)	(70)	(93)	(37)
Balance at end of period	13	1,910	1,955	1,952	2,125	2,081	1,996	1,970	1,596	1,184	1,910	2,081	1,184
Allowance for credit losses at end of period	14	\$ 2,587	\$ 2,579	\$ 2,602	\$ 2,731	\$ 2,639	\$ 2,532	\$ 2,487	\$ 1,982	\$ 1,536	\$ 2,587	\$ 2,639	\$ 1,536
Consisting of:													
Allowance for loan losses ⁴													
Canada	15	\$ 1,010	\$ 1,006	\$ 1,036	\$ 1,113	\$ 1,078	\$ 1,065	\$ 967	\$ 1,031	\$ 932	\$ 1,010	\$ 1,078	\$ 932
United States	16	1,295	1,284	1,272	1,333	1,277	1,178	1,235	922	586	1,295	1,277	586
International	17	4	8	10	14	13	15	23	29	18	4	13	18
Total allowance for loan losses	18	2,309	2,298	2,318	2,460	2,368	2,258	2,225	1,982	1,536	2,309	2,368	1,536
Allowance for credit losses for off-balance sheet instruments ⁴	19	278	281	284	271	271	274	262	-	-	278	271	-
Allowance for credit losses at end of period	20	\$ 2,587	\$ 2,579	\$ 2,602	\$ 2,731	\$ 2,639	\$ 2,532	\$ 2,487	\$ 1,982	\$ 1,536	\$ 2,587	\$ 2,639	\$ 1,536

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

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

³ As a result of the alignment of reporting period of U.S. entities as explained in footnote 1 on page 7, the impact on general allowance for credit losses comprised of PCL of \$25 million; and foreign exchange and other adjustments of \$4 million.

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 Location¹



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2			
		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific allowance - on-balance sheet loans													
Personal													
Residential mortgages	1	\$ 11	\$ 20	\$ -	\$ 31	\$ 10	\$ 19	\$ -	\$ 29	\$ 10	\$ 20	\$ -	\$ 30
Consumer instalment and other personal - HELOC	2	10	39	-	49	10	33	-	43	9	19	-	28
- Other	3	66	2	-	68	66	2	-	68	73	3	-	76
Credit card	4	51	15	-	66	48	15	-	63	55	15	-	70
Total personal	5	138	76	-	214	134	69	-	203	147	57	-	204
Business & government													
Real estate													
Residential	6	14	74	-	88	14	61	-	75	15	65	-	80
Non-residential	7	1	36	-	37	1	26	-	27	-	26	-	26
Total real estate	8	15	110	-	125	15	87	-	102	15	91	-	106
Agriculture	9	3	1	-	4	3	-	-	3	4	1	-	5
Automotive	10	3	4	-	7	3	4	-	7	4	4	-	8
Chemical	11	-	5	-	5	1	3	-	4	1	5	-	6
Financial	12	4	5	-	9	4	6	3	13	3	6	3	12
Food, beverage, and tobacco	13	3	3	-	6	3	3	-	6	4	2	-	6
Forestry	14	1	1	-	2	3	-	-	3	8	8	-	16
Government and public sector entities	15	1	1	-	2	-	1	-	1	1	1	-	2
Health and social services	16	6	7	-	13	3	13	-	16	3	15	-	18
Industrial construction and trade contractors	17	5	10	-	15	10	9	-	19	10	8	-	18
Media and entertainment	18	5	14	-	19	5	10	-	15	20	12	-	32
Metals and mining	19	3	4	-	7	5	5	-	10	6	6	-	12
Pipelines, oil, and gas	20	11	1	-	11	18	1	-	19	18	1	-	19
Power and utilities	21	-	-	-	-	-	-	-	-	-	1	-	1
Retail sector	22	8	24	-	32	8	18	-	26	9	20	-	29
Sundry manufacturing and wholesale	23	28	10	-	38	16	5	-	21	15	10	-	25
Telecommunications and cable	24	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	25	-	6	-	6	1	3	-	4	1	3	-	4
Other	26	13	9	-	22	13	14	-	27	10	16	-	26
Total business & government	27	109	214	-	323	111	182	3	296	132	210	3	345
Other loans													
Debt securities classified as loans ²	28	-	140	-	140	-	125	-	125	-	101	-	101
FDIC covered loans ³	29	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	30	-	140	-	140	-	125	-	125	-	101	-	101
Total specific allowance	31	247	430	-	677	245	376	3	624	279	368	3	650
General allowance - on-balance sheet loans													
Personal													
Residential mortgages	32	16	16	-	32	9	14	-	23	7	8	-	15
Consumer instalment and other personal - HELOC	33	6	34	-	40	10	35	-	45	9	31	-	40
- Other	34	279	42	-	321	286	45	-	331	286	44	-	330
Credit card	35	190	36	-	226	196	34	-	230	185	38	-	223
Total personal	36	491	128	-	619	501	128	-	629	487	121	-	608
Business & government													
Debt securities classified as loans ²	37	272	574	4	850	260	610	5	875	270	588	7	865
FDIC covered loans ³	38	-	163	-	163	-	170	-	170	-	195	-	195
Total other loans	39	-	-	-	-	-	-	-	-	-	-	-	-
Total general allowance	40	-	163	-	163	-	170	-	170	-	195	-	195
Total general allowance	41	763	865	4	1,632	761	908	5	1,674	757	904	7	1,668
Allowance for loan losses - on-balance sheet loans	42	1,010	1,295	4	2,309	1,006	1,284	8	2,298	1,036	1,272	10	2,318
General allowance - off-balance sheet instruments	43	185	88	5	278	186	91	4	281	186	94	4	284
Total allowance for credit losses	44	\$ 1,195	\$ 1,383	\$ 9	\$ 2,587	\$ 1,192	\$ 1,375	\$ 12	\$ 2,579	\$ 1,222	\$ 1,366	\$ 14	\$ 2,602
Specific Allowance for Credit Losses as a % of Gross Impaired Loans													
Personal													
Residential mortgages	45	3.7 %	12.7 %	- %	6.8 %	3.7 %	11.9 %	- %	6.7 %	4.0 %	14.1 %	- %	7.7 %
Consumer instalment and other personal - HELOC	46	8.1	45.9	-	23.4	9.3	43.4	-	23.5	9.7	26.8	-	17.1
- Other	47	60.0	28.6	-	58.1	60.6	28.6	-	58.6	60.8	42.9	-	59.8
Credit card	48	75.0	83.3	-	76.7	75.0	83.3	-	76.8	73.3	79.0	-	74.5
Total personal	49	22.9	28.4	-	24.6	24.3	26.5	-	25.0	27.4	23.9	-	26.3
Business & government													
Debt securities classified as loans ²	50	48.7	18.5	-	23.4	40.7	16.7	100.0	21.7	38.3	19.2	100.0	23.9
FDIC covered loans ³	51	-	12.0	-	12.0	-	11.2	-	11.2	-	12.4	-	12.4
Total other loans	52	-	-	-	-	-	-	-	-	-	-	-	-
Total specific allowance	53	-	11.6	-	11.6	-	10.8	-	10.8	-	12.4	-	12.4
Total specific allowance excluding other loans	54	29.9	16.4	-	19.6	29.7	15.0	100.0	18.7	31.6	17.1	100.0	21.4
Total ACL	55	29.9	20.4	-	23.8	29.7	18.6	100.0	22.9	31.6	20.0	100.0	24.8
Total Allowance for Credit Losses as a % of Gross Loans and Acceptances													
Total ACL	56	0.6	1.9	0.2	0.9	0.6	2.1	0.2	1.0	0.6	2.1	0.2	1.0
Total ACL excluding other loans	57	0.6	1.6	0.3	0.8	0.6	1.8	0.4	0.9	0.6	1.8	0.4	0.9

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Allowance for Credit Losses by Industry Sector and Geographic Location¹ (Continued)



(\$ millions)	LINE #	2010				2009				2009			
		Q1				Q4 ²				Q3 ²			
AS AT		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific allowance - on-balance sheet loans													
Personal													
Residential mortgages	1	\$ 15	\$ 27	\$ -	\$ 42	\$ 14	\$ 20	\$ -	\$ 34	\$ 16	\$ 12	\$ -	\$ 28
Consumer instalment and other personal - HELOC	2	10	26	-	36	7	29	-	36	6	21	-	27
- Other	3	83	6	-	89	70	6	-	76	68	7	-	75
Credit card	4	58	19	-	77	53	18	-	71	49	17	-	66
Total personal	5	166	78	-	244	144	73	-	217	139	57	-	196
Business & government													
Real estate													
Residential	6	12	55	-	67	11	61	-	72	9	67	-	76
Non-residential	7	-	23	-	23	1	21	-	22	1	24	-	25
Total real estate	8	12	78	-	90	12	82	-	94	10	91	-	101
Agriculture	9	3	-	-	3	3	-	-	3	3	-	-	3
Automotive	10	5	4	-	9	4	3	-	7	5	2	-	7
Chemical	11	1	5	-	6	1	2	-	3	-	2	-	2
Financial	12	3	7	3	13	3	4	3	10	21	27	-	48
Food, beverage and tobacco	13	2	1	-	3	6	-	-	6	2	1	-	3
Forestry	14	8	9	-	17	14	16	-	30	24	16	-	40
Government and public sector entities	15	1	1	-	2	1	1	-	2	1	1	-	2
Health and social services	16	3	8	-	11	2	4	-	6	3	8	-	11
Industrial construction and trade contractors	17	9	5	-	14	3	7	-	10	4	3	-	7
Media and entertainment	18	16	17	-	33	16	10	-	26	16	10	-	26
Metals and mining	19	5	4	-	9	5	5	-	10	4	6	-	10
Pipelines, oil and gas	20	18	4	-	22	18	7	-	25	11	2	-	13
Power and utilities	21	-	1	-	1	-	-	-	-	-	1	-	1
Retail sector	22	7	19	-	26	8	15	-	23	4	8	-	12
Sundry manufacturing and wholesale	23	13	1	-	14	13	1	-	14	11	2	-	13
Telecommunications and cable	24	-	4	-	4	-	-	-	-	-	-	-	-
Transportation	25	2	3	-	5	2	3	-	5	2	4	-	6
Other	26	13	10	-	23	12	10	-	22	19	16	-	35
Total business & government	27	121	181	3	305	123	170	3	296	140	200	-	340
Other loans													
Debt securities classified as loans ²	28	-	57	-	57	-	45	-	45	-	-	-	-
FDIC covered loans ³	29	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	30	-	57	-	57	-	45	-	45	-	-	-	-
Total specific allowance	31	287	316	3	606	267	288	3	558	279	257	-	536
General allowance - on-balance sheet loans													
Personal													
Residential mortgages	32	8	8	-	16	10	8	-	18	9	5	-	14
Consumer instalment and other personal - HELOC	33	8	38	-	46	8	45	-	53	6	40	-	46
- Other	34	301	48	-	349	287	38	-	325	280	38	-	318
Credit card	35	235	21	-	256	208	20	-	228	201	20	-	221
Total personal	36	552	115	-	667	513	111	-	624	496	103	-	599
Business & government	37	274	633	11	918	298	601	10	909	290	539	15	844
Other loans													
Debt securities classified as loans ²	38	-	269	-	269	-	277	-	277	-	279	-	279
FDIC covered loans ³	39	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	40	-	269	-	269	-	277	-	277	-	279	-	279
Total general allowance	41	826	1,017	11	1,854	811	989	10	1,810	786	921	15	1,722
Allowance for loan losses - on-balance sheet loans	42	1,113	1,333	14	2,460	1,078	1,277	13	2,368	1,065	1,178	15	2,258
General allowance - off-balance sheet instruments	43	188	80	3	271	194	72	5	271	203	66	5	274
Total allowance for credit losses	44	\$ 1,301	\$ 1,413	\$ 17	\$ 2,731	\$ 1,272	\$ 1,349	\$ 18	\$ 2,639	\$ 1,268	\$ 1,244	\$ 20	\$ 2,532
Specific Allowance for Credit Losses as a % of Gross Impaired Loans													
Personal													
Residential mortgages	45	5.8%	17.3%	0.0%	10.2%	5.5%	14.2%	0.0%	8.6%	6.1%	11.7%	0.0%	7.7%
Consumer instalment and other personal - HELOC	46	11.6	35.6	-	22.6	9.7	44.6	-	26.3	8.0	35.6	-	20.2
- Other	47	60.6	42.9	-	58.9	57.4	40.0	-	55.5	57.6	50.0	-	56.8
Credit card	48	72.5	82.6	-	74.8	67.1	78.3	-	69.6	67.1	85.0	-	71.0
Total personal	49	29.6	29.3	-	29.5	27.4	29.9	-	28.2	26.3	29.1	-	27.1
Business & government	50	35.2	15.9	100.0	20.5	32.7	18.5	100.0	22.8	38.2	23.4	-	27.8
Other loans													
Debt securities classified as loans ²	51	-	14.5	-	14.5	-	18.7	-	18.7	-	-	-	-
FDIC covered loans ³	52	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	53	-	14.5	-	14.5	-	18.7	-	18.7	-	-	-	-
Total specific allowance	54	31.8	17.6	100.0	22.4	29.6	20.5	100.0	24.2	31.2	24.4	-	27.5
Total specific allowance excluding other loans	55	31.8	18.4	100.0	23.7	29.6	20.9	100.0	24.8	31.2	24.4	-	27.5
Total Allowance for Credit Losses as a % of Gross Loans and Acceptances													
Total ACL	56	0.7	2.1	0.3	1.0	0.7	2.0	0.2	1.0	0.7	1.8	0.3	1.0
Total ACL excluding other loans	57	0.7	1.8	0.4	0.9	0.7	1.7	0.4	0.9	0.7	1.6	0.4	0.9

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Provision for Credit Losses



(\$ millions, except as noted)

FOR THE PERIOD ENDED

PROVISION FOR (REVERSAL OF) CREDIT LOSSES

Provision for credit losses - specific

Provision for credit losses (net of reversals) - specific

Recoveries

Total provision for credit losses - specific

Provision for credit losses - general

Canadian Personal and Commercial Banking and Wholesale Banking²

TD Financing Services Inc. (formerly VFC Inc.)²

U.S. Personal and Commercial Banking

in USD
foreign exchange

Other

Total provision for credit losses - general

Total provision for credit losses

LINE #	2010				2009				2008	Full Year		
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
1	\$ 477	\$ 380	\$ 519	\$ 490	\$ 449	\$ 442	\$ 446	\$ 386	\$ 287	\$ 1,866	\$ 1,723	\$ 1,058
2	(35)	(35)	(37)	(33)	(32)	(28)	(25)	(24)	(29)	(140)	(109)	(124)
3	442	345	482	457	417	414	421	362	258	1,726	1,614	934
4	-	-	(60)	-	-	65	110	80	-	(60)	255	-
5	-	-	-	-	25	22	22	21	18	-	90	65
6	(37)	(7)	(60)	53	73	50	178	138	12	(51)	439	63
7	(1)	-	1	3	6	6	41	29	-	3	82	-
8	(38)	(7)	(59)	56	79	56	219	167	12	(48)	521	63
9	-	1	2	4	-	-	-	-	-	7	-	1
10	\$ (38)	\$ (6)	\$ (117)	\$ 60	\$ 104	\$ 143	\$ 351	\$ 268	\$ 30	\$ (101)	\$ 866	\$ 129
11	\$ 404	\$ 339	\$ 365	\$ 517	\$ 521	\$ 557	\$ 772	\$ 630	\$ 288	\$ 1,625	\$ 2,480	\$ 1,063

PROVISION FOR (REVERSAL OF) CREDIT LOSSES BY SEGMENT

Canadian Personal and Commercial Banking

U.S. Personal and Commercial Banking

in USD
foreign exchange

Wholesale Banking³

Corporate segment

Securitization

Wholesale Banking - CDS³

General allowance increase (release) in Canadian Personal and Commercial Banking and Wholesale Banking

Other

Total Corporate segment

Total provision for credit losses

12	\$ 239	\$ 236	\$ 256	\$ 315	\$ 313	\$ 290	\$ 286	\$ 266	\$ 209	\$ 1,046	\$ 1,155	\$ 766
13	142	126	162	191	201	163	256	190	75	621	810	222
14	4	5	6	10	15	20	61	42	3	25	138	4
15	146	131	168	201	216	183	317	232	78	646	948	226
16	23	(16)	10	8	7	32	59	66	10	25	164	106
17	-	-	-	-	-	-	-	-	-	-	-	(14)
18	(8)	(8)	(8)	(9)	(9)	(11)	(11)	(10)	(10)	(33)	(41)	(26)
19	-	-	(60)	-	-	65	110	80	-	(60)	255	-
20	4	(4)	(1)	2	(6)	(2)	11	(4)	1	1	(1)	5
21	(4)	(12)	(69)	(7)	(15)	52	110	66	(9)	(92)	213	(35)
22	\$ 404	\$ 339	\$ 365	\$ 517	\$ 521	\$ 557	\$ 772	\$ 630	\$ 288	\$ 1,625	\$ 2,480	\$ 1,063

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² Effective November 1, 2009, TD Financing Services (formerly VFC Inc.) aligned their loan loss methodology with that used for all other Canadian Personal and Commercial Banking retail loans. Any general provisions resulting from the revised methodology are included in line 4. General provisions recorded prior to Q1 2010 are specific to the legal entity formerly known as VFC Inc.

³ Premiums on CDS recorded in PCL for Wholesale Banking are reclassified to trading income in the Corporate segment.

Provision for Credit Losses by Industry Sector and Geographic Location¹


(\$ millions)		2010 Q4				2010 Q3				2010 Q2			
FOR THE PERIOD ENDED	LINE #	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific provision													
Personal													
Residential mortgages	1	\$ 3	\$ 6	\$ -	\$ 9	\$ 2	\$ 2	\$ -	\$ 4	\$ (1)	\$ (1)	\$ -	\$ (2)
Consumer instalment and other personal - HELOC	2	3	18	-	21	2	24	-	26	2	7	-	9
- Other	3	110	25	-	135	116	22	-	138	120	27	-	147
Credit card	4	85	15	-	100	81	14	-	95	88	13	-	101
Total personal	5	201	64	-	265	201	62	-	263	209	46	-	255
Business & government													
Real estate													
Residential	6	1	35	-	36	-	17	-	17	2	25	-	27
Non-residential	7	1	27	-	28	-	11	-	11	-	10	-	10
Total real estate	8	2	62	-	64	-	28	-	28	2	35	-	37
Agriculture	9	-	1	-	1	-	1	-	1	-	1	-	1
Automotive	10	-	2	-	2	1	1	-	2	1	-	-	1
Chemical	11	-	21	-	21	-	3	-	3	-	7	-	7
Financial	12	-	1	(2)	(1)	1	6	-	7	-	5	-	5
Food, beverage, and tobacco	13	1	1	-	2	1	2	-	3	2	2	-	4
Forestry	14	(2)	-	-	(2)	(6)	(9)	-	(15)	-	-	-	-
Government and public sector entities	15	-	-	-	-	-	-	-	-	1	-	-	1
Health and social services	16	5	(6)	-	(1)	1	6	-	7	1	12	-	13
Industrial construction and trade contractors	17	1	4	-	5	1	5	-	6	3	7	-	10
Media and entertainment	18	-	9	-	9	(10)	1	-	(9)	4	2	-	6
Metals and mining	19	-	1	-	1	(1)	-	-	(1)	1	3	-	4
Pipelines, oil, and gas	20	-	-	-	-	-	(1)	-	(1)	2	3	-	5
Power and utilities	21	-	(1)	-	(1)	-	(1)	-	(1)	-	-	-	-
Retail sector	22	11	19	-	30	11	3	-	14	12	18	-	30
Sundry manufacturing and wholesale	23	16	6	-	22	1	(3)	-	(2)	2	10	-	12
Telecommunications and cable	24	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	25	1	3	-	4	1	2	-	3	1	1	-	2
Other	26	5	(3)	-	2	2	8	-	10	2	19	-	21
Total business & government	27	40	120	(2)	158	3	52	-	55	34	125	-	159
Other loans													
Debt securities classified as loans ²	28	-	19	-	19	-	27	-	27	-	68	-	68
FDIC covered loans ³	29	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	30	-	19	-	19	-	27	-	27	-	68	-	68
Total specific provision	31	241	203	(2)	442	204	141	-	345	243	239	-	482
General provision													
Personal, business & government	32	2	(34)	(1)	(33)	6	18	(2)	22	(69)	15	(3)	(57)
Other loans													
Debt securities classified as loans ²	33	-	(5)	-	(5)	-	(28)	-	(28)	-	(60)	-	(60)
FDIC covered loans ³	34	-	-	-	-	-	-	-	-	-	-	-	-
Total other loans	35	-	(5)	-	(5)	-	(28)	-	(28)	-	(60)	-	(60)
Total general provision	36	2	(39)	(1)	(38)	6	(10)	(2)	(6)	(69)	(45)	(3)	(117)
Total provision for credit losses	37	\$ 243	\$ 164	\$ (3)	\$ 404	\$ 210	\$ 131	\$ (2)	\$ 339	\$ 174	\$ 194	\$ (3)	\$ 365
Specific Provision for Credit Losses as a % of Average Net Loans and Acceptances													
Personal													
Residential mortgages	38	0.02 %	0.27 %	0.00%	0.05 %	0.01%	0.09%	0.00%	0.02%	(0.01)%	(0.05)%	0.00%	(0.01)%
Consumer instalment and other personal - HELOC	39	0.02	0.80	-	0.12	0.01	1.08	-	0.15	0.01	0.33	-	0.06
- Other	40	1.65	2.37	-	1.75	1.76	2.07	-	1.80	1.95	3.00	-	2.08
Credit card	41	4.31	7.85	-	4.62	4.20	7.70	-	4.50	4.87	8.08	-	5.14
Total personal	42	0.52	1.12	-	0.60	0.54	1.10	-	0.61	0.59	0.90	-	0.62
Business & government	43	0.38	1.21	(0.24)	0.75	0.03	0.55	-	0.26	0.33	1.42	-	0.80
Total specific provision	44	0.49	1.17	(0.14)	0.65	0.42	0.84	-	0.52	0.53	1.53	-	0.76
Total specific provision excluding other loans	45	0.49	1.18	(0.24)	0.65	0.43	0.75	-	0.50	0.53	1.23	-	0.68
Total Provision for Credit Losses as a % of Average Net Loans and Acceptances													
Total PCL	46	0.50	0.94	(0.22)	0.60	0.44	0.78	(0.14)	0.51	0.38	1.25	(0.20)	0.58
Total PCL excluding other loans	47	0.50	0.96	(0.36)	0.60	0.44	0.87	(0.24)	0.53	0.38	1.34	(0.33)	0.59

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Provision for Credit Losses by Industry Sector and Geographic Location¹ (Continued)


(\$ millions, except as noted)		2010				2009				2009			
FOR THE PERIOD ENDED		Q1				Q4				Q3 ²			
LINE #		Canada	United States	Int'l	Total	Canada	United States	Int'l	Total	Canada	United States	Int'l	Total
By Industry Sector													
Specific provision													
Personal													
1	Residential mortgages	\$ 1	\$ 13	\$ -	\$ 14	\$ 1	\$ 9	\$ -	\$ 10	\$ 1	\$ (2)	\$ -	\$ (1)
2	Consumer instalment and other personal - HELOC	5	15	-	20	2	26	-	28	2	23	-	25
3	- Other	148	25	-	173	129	13	-	142	124	16	-	140
4	Credit card	96	18	-	114	102	15	-	117	97	24	-	121
5	Total personal	250	71	-	321	234	63	-	297	224	61	-	285
Business & government													
Real estate													
6	Residential	2	26	-	28	4	9	-	13	6	36	-	42
7	Non-residential	1	9	-	10	-	13	-	13	1	16	-	17
8	Total real estate	3	35	-	38	4	22	-	26	7	52	-	59
9	Agriculture	2	-	-	2	-	-	-	-	(1)	-	-	(1)
10	Automotive	3	3	-	6	1	1	-	2	1	1	-	2
11	Chemical	-	3	-	3	1	1	-	2	-	1	-	1
12	Financial	1	4	-	5	(4)	(4)	3	(5)	-	-	-	-
13	Food, beverage, and tobacco	3	1	-	4	1	-	-	1	1	-	-	1
14	Forestry	(4)	(7)	-	(11)	-	-	-	-	-	1	-	1
15	Government and public sector entities	1	-	-	1	-	1	-	1	-	(1)	-	(1)
16	Health and social services	2	5	-	7	-	4	-	4	1	8	-	9
17	Industrial construction and trade contractors	7	1	-	8	2	4	-	6	1	2	-	3
18	Media and entertainment	1	12	-	13	1	1	-	2	16	4	-	20
19	Metals and mining	2	(2)	-	-	3	-	-	3	-	2	-	2
20	Pipelines, oil, and gas	-	-	-	-	7	3	-	10	1	2	-	3
21	Power and utilities	-	1	-	1	-	1	-	1	-	1	-	1
22	Retail sector	9	10	-	19	10	5	-	15	9	6	-	15
23	Sundry manufacturing and wholesale	5	1	-	6	4	-	-	4	3	2	-	5
24	Telecommunications and cable	-	4	-	4	-	(6)	-	(6)	-	-	-	-
25	Transportation	1	1	-	2	2	(3)	-	(1)	2	-	-	2
26	Other	4	10	-	14	6	5	-	11	3	4	-	7
27	Total business & government	40	82	-	122	38	35	3	76	44	85	-	129
Other loans													
28	Debt securities classified as loans ²	-	14	-	14	-	44	-	44	-	-	-	-
29	FDIC covered loans ³	-	-	-	-	-	-	-	-	-	-	-	-
30	Total other loans	-	14	-	14	-	44	-	44	-	-	-	-
31	Total specific provision	290	167	-	457	272	142	3	417	268	146	-	414
General provision													
32	Personal, business & government	4	60	-	64	25	82	-	107	112	40	(9)	143
33	Other loans	-	(4)	-	(4)	-	(3)	-	(3)	-	-	-	-
34	Debt securities classified as loans ²	-	-	-	-	-	-	-	-	-	-	-	-
35	FDIC covered loans ³	-	-	-	-	-	-	-	-	-	-	-	-
36	Total other loans	-	(4)	-	(4)	-	(3)	-	(3)	-	-	-	-
37	Total general provision	4	56	-	60	25	79	-	104	112	40	(9)	143
37	Total provision for credit losses	\$ 294	\$ 223	\$ -	\$ 517	\$ 297	\$ 221	\$ 3	\$ 521	\$ 380	\$ 186	\$ (9)	\$ 557
Specific Provision for Credit Losses as a % of Average Net Loans and Acceptances													
Personal													
38	Residential mortgages	0.01%	0.68%	0.00%	0.08%	0.01%	0.50%	0.00%	0.06%	0.01%	(0.12)%	0.00%	(0.01)%
39	Consumer instalment and other personal - HELOC	0.03	0.67	-	0.12	0.01	1.15	-	0.17	0.02	1.01	-	0.17
40	- Other	2.42	2.57	-	2.44	2.18	1.27	-	2.05	2.09	1.52	-	2.00
41	Credit card	5.14	10.38	-	5.59	5.69	8.70	-	5.95	5.61	14.32	-	6.38
42	Total personal	0.68	1.35	-	0.76	0.65	1.20	-	0.72	0.68	1.18	-	0.75
43	Business & government	0.38	0.87	-	0.58	0.34	0.36	0.25	0.34	0.39	0.82	-	0.56
44	Total specific provision	0.61	1.01	-	0.70	0.58	0.83	0.16	0.63	0.60	0.83	-	0.65
45	Total specific provision excluding other loans	0.61	1.04	-	0.70	0.58	0.65	0.25	0.59	0.61	0.94	-	0.68
Total Provision for Credit Losses as a % of Average Net Loans and Acceptances													
46	Total specific PCL	0.62	1.35	-	0.79	0.63	1.29	0.16	0.79	0.86	1.05	(0.44)	0.87
47	Total specific PCL excluding other loans	0.62	1.45	-	0.80	0.64	1.20	0.25	0.76	0.86	1.20	(0.66)	0.91

¹ Based on geographic location of unit responsible for recording revenue.

² Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

³ Loans subject to the loss share agreements with the FDIC are considered "FDIC covered loans". The credit losses related to FDIC covered loans are determined net of the amount expected to be reimbursed by the FDIC.

Analysis of Change in Shareholders' Equity



(\$ millions, except as noted)		2010				2009				2008	Full Year		
FOR THE PERIOD ENDED		Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
Common shares													
Balance at beginning of period	1	\$ 16,443	\$ 16,012	\$ 15,557	\$ 15,357	\$ 15,118	\$ 14,912	\$ 14,826	\$ 13,278	\$ 13,134	\$ 15,357	\$ 13,278	\$ 6,602
Issued - options	2	89	35	323	74	112	90	6	39	55	521	247	255
- dividend reinvestment plan	3	144	144	132	126	127	116	80	128	89	546	451	274
- new shares	4	-	252	-	-	-	-	-	1,381	-	252	1,381	-
- acquisitions	5	54	-	-	-	-	-	-	-	-	54	-	6,147
Balance at end of period	6	16,730	16,443	16,012	15,557	15,357	15,118	14,912	14,826	13,278	16,730	15,357	13,278
Preferred shares													
Balance at beginning of period	7	3,395	3,395	3,395	3,395	3,395	3,395	2,770	1,875	1,625	3,395	1,875	425
Issued	8	-	-	-	-	-	-	625	895	250	-	1,520	1,450
Balance at end of period	9	3,395	3,395	3,395	3,395	3,395	3,395	3,395	2,770	1,875	3,395	3,395	1,875
Treasury shares - Common													
Balance at beginning of period	10	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(79)	(76)	(15)	(79)	(71)
Purchase of shares	11	(512)	(530)	(611)	(505)	(619)	(520)	(231)	(386)	(837)	(2,158)	(1,756)	(2,434)
Sale of shares	12	509	501	596	476	667	532	247	374	834	2,082	1,820	2,426
Balance at end of period	13	(91)	(88)	(59)	(44)	(15)	(63)	(75)	(91)	(79)	(91)	(15)	(79)
Treasury shares - Preferred													
Balance at beginning of period	14	-	(1)	(2)	-	-	-	-	-	-	-	-	-
Purchase of shares	15	(28)	(14)	(15)	(6)	(6)	-	-	-	-	(63)	(6)	-
Sale of shares	16	27	15	16	4	6	-	-	-	-	62	6	-
Balance at end of period	17	(1)	-	(1)	(2)	-	-	-	-	-	(1)	-	-
Contributed surplus													
Balance at beginning of period	18	313	302	345	336	357	388	386	392	387	336	392	165
Net (discount) premium on treasury shares	19	4	13	15	20	(3)	(20)	(8)	4	10	52	(27)	(4)
Stock option expense	20	4	5	12	7	5	8	11	6	6	28	30	22
Stock option exercised	21	(16)	(7)	(70)	(18)	(23)	(19)	(1)	(16)	(11)	(111)	(59)	(54)
Conversion of Commerce stock options on acquisition	22	-	-	-	-	-	-	-	-	-	-	-	263
Balance at end of period	23	305	313	302	345	336	357	388	386	392	305	336	392
Retained earnings													
Balance at beginning of period	24	20,548	19,956	19,356	18,632	18,192	17,848	17,868	17,857	17,362	18,632	17,857	15,954
Transition adjustment on adoption of financial instruments amendments	25	-	-	-	-	-	-	-	(59)	-	-	(59)	-
Net income due to reporting-period alignment of U.S. entities ²	26	-	-	-	-	-	-	4	-	-	-	4	-
Net income	27	994	1,177	1,176	1,297	1,010	912	545	653	1,014	4,644	3,120	3,833
Dividends - common	28	(534)	(532)	(528)	(524)	(522)	(519)	(518)	(516)	(493)	(2,118)	(2,075)	(1,851)
- preferred	29	(48)	(49)	(48)	(49)	(48)	(49)	(41)	(29)	(23)	(194)	(167)	(59)
Share issue expenses	30	(1)	(4)	-	-	-	-	(10)	(38)	(3)	(5)	(48)	(20)
Balance at end of period	31	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	17,857	20,959	18,632	17,857
Accumulated other comprehensive income (loss)													
Balance at beginning of period	32	725	(1,181)	867	1,015	1,021	3,904	3,328	(1,649)	(1,139)	1,015	(1,649)	(1,671)
Transition adjustment on adoption of financial instruments amendments	33	-	-	-	-	-	-	-	563	-	-	563	-
Other comprehensive income due to reporting-period alignment of U.S. entities ²	34	-	-	-	-	-	-	329	-	-	-	329	-
Net change in unrealized gains (losses) on AFS securities, net of hedging activities	35	209	251	(119)	113	392	758	828	(592)	(1,640)	454	1,386	(1,778)
Net change in unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	36	(334)	497	(1,203)	(322)	(349)	(2,624)	(652)	3,553	432	(1,362)	(72)	440
Net change in gains (losses) on derivatives designated as cash flow hedges	37	405	1,158	(726)	61	(49)	(1,017)	71	1,453	698	898	458	1,360
Balance at end of period	38	1,005	725	(1,181)	867	1,015	1,021	3,904	3,328	(1,649)	1,005	1,015	(1,649)
Total shareholders' equity	39	\$ 42,302	\$ 41,336	\$ 38,424	\$ 39,474	\$ 38,720	\$ 38,020	\$ 40,372	\$ 39,087	\$ 31,674	\$ 42,302	\$ 38,720	\$ 31,674
NUMBER OF COMMON SHARES OUTSTANDING (thousands)													
Balance at beginning of period	40	874,083	868,231	861,971	858,822	854,137	850,588	848,741	810,121	807,325	858,822	810,121	717,814
Issued - options	41	1,670	585	4,593	1,259	1,999	1,808	118	683	1,055	8,107	4,608	4,556
- dividend reinvestment plan	42	1,977	1,983	1,752	2,022	2,032	1,890	1,697	3,201	1,637	7,734	8,820	4,646
- new shares	43	-	3,552	-	-	-	-	-	34,960	-	3,552	34,960	-
- acquisitions	44	717	-	-	-	-	-	-	-	-	717	-	83,270
Impact of treasury shares ³	45	50	(268)	(85)	(132)	654	(149)	32	(224)	104	(435)	313	(165)
Balance at end of period	46	878,497	874,083	868,231	861,971	858,822	854,137	850,588	848,741	810,121	878,497	858,822	810,121

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

³ The number of treasury common shares have been netted just for the purpose of arriving at the total number of common shares considered for calculation of EPS of the Bank.

Change in Accumulated Other Comprehensive Income, Net of Income Taxes



(\$ millions) FOR THE PERIOD ENDED	LINE #	2010				2009				2008	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4	2010	2009	2008
Unrealized gains (losses) on available-for-sale securities, net of hedging activities													
Balance at beginning of period	1	\$ 984	\$ 733	\$ 852	\$ 739	\$ 347	\$ (411)	\$ (1,438)	\$ (1,409)	\$ 231	\$ 739	\$ (1,409)	\$ 369
Transition adjustment on adoption of financial instruments amendments	2	-	-	-	-	-	-	-	563	-	-	563	-
Impact due to reporting-period alignment of U.S. entities ²	3	-	-	-	-	-	-	199	-	-	-	199	-
Change in unrealized gains (losses), net of hedging activities ³	4	214	234	(110)	107	347	713	692	(623)	(1,645)	445	1,129	(1,725)
Reclassification to earnings of losses (gains)	5	(5)	17	(9)	6	45	45	136	31	5	9	257	(53)
Net change for the period	6	209	251	(119)	113	392	758	1,027	(29)	(1,640)	454	2,148	(1,778)
Balance at end of period	7	1,193	984	733	852	739	347	(411)	(1,438)	(1,409)	1,193	739	(1,409)
Unrealized foreign currency translation gains (losses) on investments in subsidiaries, net of hedging activities													
Balance at beginning of period	8	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920	(1,633)	(2,065)	(1,539)	(1,633)	(2,073)
Transition adjustment on adoption of financial instruments amendments	9	-	-	-	-	-	-	-	-	-	-	-	-
Impact due to reporting-period alignment of U.S. entities ²	10	-	-	-	-	-	-	166	-	-	-	166	-
Investment in subsidiaries	11	(417)	680	(1,990)	(532)	(323)	(3,921)	(954)	3,746	2,419	(2,259)	(1,452)	3,316
Impact of change in investment in subsidiaries	12	(3)	-	-	-	-	-	-	-	5	(3)	-	5
Hedging activities	13	121	(269)	1,104	260	(84)	1,834	507	(273)	(2,968)	1,216	1,984	(4,249)
Recovery of (provision for) income taxes	14	(35)	86	(317)	(50)	58	(537)	(205)	80	976	(316)	(604)	1,368
Net change for the period	15	(334)	497	(1,203)	(322)	(349)	(2,624)	(486)	3,553	432	(1,362)	94	440
Balance at end of period ⁴	16	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920	(1,633)	(2,901)	(1,539)	(1,633)
Gains (losses) on derivatives designated as cash flow hedges													
Balance at beginning of period	17	2,308	1,150	1,876	1,815	1,864	2,881	2,846	1,393	695	1,815	1,393	33
Impact due to reporting-period alignment of U.S. entities ²	18	-	-	-	-	-	-	(36)	-	-	-	(36)	-
Change in gains (losses)	19	613	1,426	(457)	373	300	(661)	460	1,603	758	1,955	1,702	1,522
Reclassification to earnings of losses (gains)	20	(208)	(268)	(269)	(312)	(349)	(356)	(389)	(150)	(60)	(1,057)	(1,244)	(162)
Net change for the period	21	405	1,158	(726)	61	(49)	(1,017)	35	1,453	698	898	422	1,360
Balance at end of period	22	2,713	2,308	1,150	1,876	1,815	1,864	2,881	2,846	1,393	2,713	1,815	1,393
Accumulated other comprehensive income at end of period	23	\$ 1,005	\$ 725	\$ (1,181)	\$ 867	\$ 1,015	\$ 1,021	\$ 3,904	\$ 3,328	\$ (1,649)	\$ 1,005	\$ 1,015	\$ (1,649)

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, have been included directly in retained earnings.

³ During Q4 2008, the Bank adopted Amendments to CICA Handbook 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 AFS categories in specified circumstances. For details, see Notes 1 and 2 to the Bank's 2008 audited Consolidated Financial Statements.

⁴ The Bank consolidated TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, 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.

(\$ millions)													
FOR THE PERIOD ENDED		2010				2009				2008	Full Year		
LINE #		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2010	2009	2008
NON-CONTROLLING INTERESTS IN SUBSIDIARIES													
	Balance at beginning of period	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,621	\$ 1,626	\$ 1,560	\$ 536	\$ 1,559	\$ 1,560	\$ 524
	Impact due to reporting-period alignment of U.S. entities ¹	-	-	-	-	-	-	3	-	-	-	3	-
	On account of acquisition	-	-	(8)	-	-	-	8	-	-	(8)	8	-
	Issuance of TD Capital Trust III Securities - Series 2008	-	-	-	-	-	-	-	-	990	-	-	990
	On account of income	27	26	26	27	27	28	25	28	18	106	108	43
	Foreign exchange and other adjustments	(35)	(16)	(61)	(52)	(29)	(88)	(41)	38	16	(164)	(120)	3
	Balance at end of period	\$ 1,493	\$ 1,501	\$ 1,491	\$ 1,534	\$ 1,559	\$ 1,561	\$ 1,621	\$ 1,626	\$ 1,560	\$ 1,493	\$ 1,559	\$ 1,560
INVESTMENT IN TD AMERITRADE													
	Balance at beginning of period	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 6,271	\$ 5,994	\$ 5,159	\$ 4,877	\$ 5,465	\$ 5,159	\$ 4,515
	Decrease in reported investment through Lillooet Limited ²	-	-	-	-	-	-	(552)	-	-	-	(552)	-
	Increase in reported investment through direct ownership ²	-	-	-	-	-	-	552	-	-	-	552	-
	Equity in net income, net of income taxes	45	74	61	55	67	84	63	89	67	235	303	309
	Foreign exchange and other adjustments	(188)	256	(182)	(101)	(467)	(490)	214	746	215	(215)	3	335
	Balance at end of period	\$ 5,485	\$ 5,628	\$ 5,298	\$ 5,419	\$ 5,465	\$ 5,865	\$ 6,271	\$ 5,994	\$ 5,159	\$ 5,485	\$ 5,465	\$ 5,159

¹ As explained in footnote 1 on page 7, due to the alignment of reporting period of U.S. entities, the amounts relating to TD Bank, N.A., which currently operates as TD Bank, Americas's Most Convenient Bank, have been included directly 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.

(\$ billions) AS AT	LINE #	2010 Q4					2010 Q3					2010 Q2				
		Trading		Non-trading	Total	Total	Trading		Non-trading	Total	Trading		Non-trading	Total		
Over-the-counter	Exchange-traded	Over-the-counter	Exchange-traded				Over-the-counter	Exchange-traded			Over-the-counter	Exchange-traded				
Interest rate contracts																
Futures	1	\$ -	\$ 255.4	\$ 255.4	\$ -	\$ 255.4	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7	\$ -	\$ 188.7	\$ 188.7	\$ -	\$ 188.7
Forward rate agreements	2	50.5	-	50.5	6.2	56.7	91.4	-	91.4	10.5	101.9	106.7	-	106.7	13.4	120.1
Swaps	3	989.3	-	989.3	357.0	1,346.3	1,050.1	-	1,050.1	360.2	1,410.3	1,013.9	-	1,013.9	321.3	1,335.2
Options written	4	36.3	14.0	50.3	0.6	50.9	33.4	16.2	49.6	0.9	50.5	20.9	16.2	37.1	1.2	38.3
Options purchased	5	24.9	28.6	53.5	5.5	59.0	16.4	29.7	46.1	8.2	54.3	15.1	29.7	44.8	9.2	54.0
	6	1,101.0	298.0	1,399.0	369.3	1,768.3	1,191.3	234.6	1,425.9	379.8	1,805.7	1,156.6	234.6	1,391.2	345.1	1,736.3
Foreign exchange contracts																
Futures	7	-	17.5	17.5	-	17.5	-	13.2	13.2	-	13.2	-	13.2	13.2	-	13.2
Forward contracts	8	344.0	-	344.0	36.9	380.9	363.0	-	363.0	36.2	399.2	339.9	-	339.9	36.4	376.3
Swaps	9	20.1	-	20.1	0.3	20.4	19.1	-	19.1	0.3	19.4	19.1	-	19.1	0.3	19.4
Cross-currency interest rate swap	10	312.0	-	312.0	25.2	337.2	301.5	-	301.5	30.9	332.4	290.7	-	290.7	28.7	319.4
Options written	11	53.7	-	53.7	-	53.7	49.9	-	49.9	-	49.9	43.6	-	43.6	-	43.6
Options purchased	12	44.5	-	44.5	-	44.5	45.0	-	45.0	-	45.0	40.9	-	40.9	-	40.9
	13	774.3	17.5	791.8	62.4	854.2	778.5	13.2	791.7	67.4	859.1	734.2	13.2	747.4	65.4	812.8
Credit derivative contracts																
Credit default swaps - Protection purchased	14	4.5	-	4.5	5.5	10.0	5.9	-	5.9	6.1	12.0	10.3	-	10.3	6.3	16.6
- Protection sold	15	3.7	-	3.7	-	3.7	5.2	-	5.2	-	5.2	9.4	-	9.4	-	9.4
Other	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17	8.2	-	8.2	5.5	13.7	11.1	-	11.1	6.1	17.2	19.7	-	19.7	6.3	26.0
Other contracts																
Equity contracts	18	39.0	7.8	46.8	18.4	65.2	40.3	6.3	46.6	18.0	64.6	36.3	6.3	42.6	18.1	60.7
Commodity contracts	19	7.7	4.8	12.5	-	12.5	7.7	4.0	11.7	-	11.7	8.4	4.0	12.4	-	12.4
	20	46.7	12.6	59.3	18.4	77.7	48.0	10.3	58.3	18.0	76.3	44.7	10.3	55.0	18.1	73.1
Total	21	\$ 1,930.2	\$ 328.1	\$ 2,258.3	\$ 455.6	\$ 2,713.9	\$ 2,028.9	\$ 258.1	\$ 2,287.0	\$ 471.3	\$ 2,758.3	\$ 1,955.2	\$ 258.1	\$ 2,213.3	\$ 434.9	\$ 2,648.2
		2010 Q1					2009 Q4					2009 Q3				
		Trading		Non-trading	Total	Trading		Non-trading	Total	Trading		Non-trading	Total			
		Over-the-counter	Exchange-traded			Over-the-counter	Exchange-traded			Over-the-counter	Exchange-traded					
Interest rate contracts																
Futures	22	\$ -	\$ 198.5	\$ 198.5	\$ -	\$ 198.5	\$ -	\$ 173.7	\$ 173.7	\$ -	\$ 173.7	\$ -	\$ 154.7	\$ 154.7	\$ -	\$ 154.7
Forward rate agreements	23	105.3	-	105.3	2.9	108.2	111.2	-	111.2	-	111.2	114.9	-	114.9	-	114.9
Swaps	24	904.6	-	904.6	312.7	1,217.3	915.5	-	915.5	288.4	1,203.9	927.1	-	927.1	254.6	1,181.7
Options written	25	24.1	34.1	58.2	1.1	59.3	23.1	42.1	65.2	1.1	66.3	26.3	8.7	35.0	-	35.0
Options purchased	26	13.7	35.4	49.1	9.9	59.0	14.4	47.4	61.8	24.7	86.5	18.0	25.8	43.8	24.5	68.3
	27	1,047.7	268.0	1,315.7	326.6	1,642.3	1,064.2	263.2	1,327.4	314.2	1,641.6	1,086.3	189.2	1,275.5	279.1	1,554.6
Foreign exchange contracts																
Futures	28	-	26.3	26.3	-	26.3	-	14.7	14.7	-	14.7	-	1.1	1.1	-	1.1
Forward contracts	29	314.7	-	314.7	34.0	348.7	305.3	-	305.3	31.4	336.7	383.3	-	383.3	27.5	410.8
Swaps	30	20.6	-	20.6	0.3	20.9	21.1	-	21.1	0.3	21.4	20.1	-	20.1	-	20.1
Cross-currency interest rate swap	31	291.7	-	291.7	30.0	321.7	277.7	-	277.7	30.8	308.5	252.5	-	252.5	30.7	283.2
Options written	32	40.5	-	40.5	-	40.5	36.9	-	36.9	-	36.9	29.2	-	29.2	-	29.2
Options purchased	33	37.8	-	37.8	-	37.8	32.5	-	32.5	-	32.5	25.3	-	25.3	-	25.3
	34	705.3	26.3	731.6	64.3	795.9	673.5	14.7	688.2	62.5	750.7	710.4	1.1	711.5	58.2	769.7
Credit derivative contracts																
Credit default swaps - Protection purchased	35	29.7	-	29.7	7.5	37.2	32.8	-	32.8	8.1	40.9	37.1	-	37.1	8.7	45.8
- Protection sold	36	28.8	-	28.8	-	28.8	30.9	-	30.9	-	30.9	35.5	-	35.5	-	35.5
Other	37	-	-	-	-	-	-	-	-	-	-	0.1	-	0.1	-	0.1
	38	58.5	-	58.5	7.5	66.0	63.7	-	63.7	8.1	71.8	72.7	-	72.7	8.7	81.4
Other contracts																
Equity contracts	39	36.2	9.9	46.1	17.4	63.5	34.5	12.7	47.2	16.6	63.8	35.9	13.0	48.9	8.6	57.5
Commodity contracts	40	8.9	2.9	11.8	-	11.8	9.0	2.6	11.6	-	11.6	10.3	2.5	12.8	-	12.8
	41	45.1	12.8	57.9	17.4	75.3	43.5	15.3	58.8	16.6	75.4	46.2	15.5	61.7	8.6	70.3
Total	42	\$ 1,856.6	\$ 307.1	\$ 2,163.7	\$ 415.8	\$ 2,579.5	\$ 1,844.9	\$ 293.2	\$ 2,138.1	\$ 401.4	\$ 2,539.5	\$ 1,915.6	\$ 205.8	\$ 2,121.4	\$ 354.6	\$ 2,476.0

Derivatives - Credit Exposure



(\$ millions) AS AT	LINE #	2010 Q4			2010 Q3			2010 Q2		
		Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount
Interest rate contracts										
	1	\$ 22	\$ 40	\$ 8	\$ 37	\$ 57	\$ 10	\$ 40	\$ 41	\$ 6
Forward rate agreements										
Swaps	2	26,817	33,600	13,978	25,088	31,979	13,556	19,555	26,323	10,455
Options purchased	3	669	770	293	679	774	280	601	722	262
	4	27,508	34,410	14,279	25,804	32,810	13,846	20,196	27,086	10,723
Foreign exchange contracts										
Forward contracts	5	6,148	11,683	2,209	6,530	12,283	2,500	5,759	11,254	2,076
Swaps	6	2,267	3,315	865	2,218	3,280	904	2,375	3,479	932
Cross-currency interest rate swaps	7	10,587	27,276	9,107	9,275	25,508	8,785	8,528	24,780	7,981
Options purchased	8	800	1,431	284	661	1,299	278	757	1,338	266
	9	19,802	43,705	12,465	18,684	42,370	12,467	17,419	40,851	11,255
Other contracts										
Credit derivatives	10	96	588	203	94	852	293	242	1,452	490
Equity contracts	11	3,039	6,053	1,456	2,720	5,746	1,319	2,569	5,500	1,306
Commodity contracts	12	626	1,239	304	578	1,191	287	794	1,491	378
	13	3,761	7,880	1,963	3,392	7,789	1,899	3,605	8,443	2,174
Total	14	51,071	85,995	28,707	47,880	82,969	28,212	41,220	76,380	24,152
Less: impact of master netting agreements	15	37,566	54,233	19,494	35,833	52,499	19,120	30,168	46,685	16,086
Total after netting	16	13,505	31,762	9,213	12,047	30,470	9,092	11,052	29,695	8,066
Less: impact of collateral	17	5,343	5,644	2,107	4,850	4,944	1,772	4,275	4,500	1,426
Net	18	\$ 8,162	\$ 26,118	\$ 7,106	\$ 7,197	\$ 25,526	\$ 7,320	\$ 6,777	\$ 25,195	\$ 6,640

(\$ millions) AS AT	LINE #	2010 Q1			2009 Q4			2009 Q3		
		Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount	Current replacement cost ¹	Credit equivalent amount	Risk-weighted amount
Interest rate contracts										
	19	\$ 52	\$ 74	\$ 11	\$ 78	\$ 109	\$ 15	\$ 91	\$ 136	\$ 20
Forward rate agreements										
Swaps	20	22,378	29,216	11,399	23,283	29,676	11,429	26,449	33,204	12,887
Options purchased	21	703	821	300	850	986	344	1,089	1,235	420
	22	23,133	30,111	11,710	24,211	30,771	11,788	27,629	34,575	13,327
Foreign exchange contracts										
Forward contracts	23	6,686	11,839	2,165	6,905	11,890	2,128	9,918	15,391	2,593
Swaps	24	2,455	3,603	990	2,777	3,951	1,048	2,746	3,848	1,103
Cross-currency interest rate swaps	25	8,736	24,942	8,221	9,281	25,038	8,206	10,105	24,722	8,038
Options purchased	26	735	1,225	210	731	1,148	193	627	954	164
	27	18,612	41,609	11,586	19,694	42,027	11,575	23,396	44,915	11,898
Other contracts										
Credit derivatives	28	908	3,891	1,386	1,302	4,511	1,535	1,744	6,148	2,183
Equity contracts	29	2,570	5,352	1,083	2,499	5,119	1,030	2,404	4,935	967
Commodity contracts	30	574	1,309	337	836	1,572	417	1,051	1,882	484
	31	4,052	10,552	2,806	4,637	11,202	2,982	5,199	12,965	3,634
Total	32	45,797	82,272	26,102	48,542	84,000	26,345	56,224	92,455	28,859
Less: impact of master netting agreements	33	34,475	51,414	17,786	35,711	52,076	18,127	42,450	59,977	20,376
Total after netting	34	11,322	30,858	8,316	12,831	31,924	8,218	13,774	32,478	8,483
Less: impact of collateral	35	4,580	4,766	1,398	4,808	5,131	1,492	4,121	4,691	1,400
Net	36	\$ 6,742	\$ 26,092	\$ 6,918	\$ 8,023	\$ 26,793	\$ 6,726	\$ 9,653	\$ 27,787	\$ 7,083

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 Exposure¹

(\$ millions) AS AT	LINE #	2010 Q4						2010 Q3					
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	\$ 140,545	\$ 19,718	\$ -	\$ -	\$ -	\$ 160,263	\$ 137,718	\$ 19,195	\$ -	\$ -	\$ -	\$ 156,913
Qualifying revolving retail	2	15,288	25,652	-	-	-	40,940	15,254	25,626	-	-	-	40,880
Other retail	3	40,552	5,566	-	-	30	46,148	39,241	5,457	-	-	33	44,731
	4	196,385	50,936	-	-	30	247,351	192,213	50,278	-	-	33	242,524
Non-retail													
Corporate	5	82,403	24,196	41,368	7,179	9,893	165,039	76,244	22,541	39,876	6,675	9,950	155,286
Sovereign	6	59,750	693	6,374	5,494	194	72,505	58,131	647	7,466	4,809	155	71,208
Bank	7	43,438	1,098	66,952	19,089	2,342	132,919	41,583	1,122	63,318	18,986	2,267	127,276
	8	185,591	25,987	114,694	31,762	12,429	370,463	175,958	24,310	110,660	30,470	12,372	353,770
Total	9	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294
By Country of Risk													
Canada	10	\$ 233,596	\$ 61,258	\$ 42,447	\$ 11,576	\$ 4,484	\$ 353,361	\$ 232,632	\$ 60,834	\$ 39,984	\$ 11,389	\$ 4,575	\$ 349,414
United States	11	121,389	11,958	51,523	5,695	7,373	197,938	111,013	11,534	46,395	5,825	7,228	181,995
International													
Europe	12	20,663	1,537	17,696	10,324	440	50,660	18,517	1,487	22,124	9,351	451	51,930
Other	13	6,328	2,170	3,028	4,167	162	15,855	6,009	733	2,157	3,905	151	12,955
	14	26,991	3,707	20,724	14,491	602	66,515	24,526	2,220	24,281	13,256	602	64,885
Total	15	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294
By Residual Contractual Maturity													
Within 1 year	16	\$ 158,471	\$ 58,514	\$ 114,694	\$ 6,589	\$ 6,421	\$ 344,689	\$ 154,040	\$ 56,829	\$ 110,660	\$ 6,054	\$ 6,096	\$ 333,679
Over 1 year to 5 years	17	164,697	18,056	-	14,730	5,661	203,144	159,029	17,539	-	14,539	5,888	196,995
Over 5 years	18	58,808	353	-	10,443	377	69,981	55,102	220	-	9,877	421	65,620
Total	19	\$ 381,976	\$ 76,923	\$ 114,694	\$ 31,762	\$ 12,459	\$ 617,814	\$ 368,171	\$ 74,588	\$ 110,660	\$ 30,470	\$ 12,405	\$ 596,294
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	20	\$ 13,339	\$ 949	\$ -	\$ 154	\$ 876	\$ 15,318	\$ 12,868	\$ 1,094	\$ -	\$ 149	\$ 823	\$ 14,934
Non-residential	21	13,816	808	-	354	274	15,252	12,823	806	-	343	230	14,202
Total real-estate	22	27,155	1,757	-	508	1,150	30,570	25,691	1,900	-	492	1,053	29,136
Agriculture	23	1,847	168	-	22	36	2,073	1,759	165	-	17	49	1,990
Automotive	24	2,228	1,132	41	176	51	3,628	2,096	1,103	-	220	53	3,472
Chemical	25	1,849	1,205	158	106	187	3,505	1,597	1,151	110	117	245	3,220
Financial	26	48,648	2,372	98,883	21,257	1,703	172,863	45,031	2,466	95,844	21,095	1,811	166,247
Food, beverage, and tobacco	27	2,596	1,301	-	150	242	4,289	2,500	1,303	-	173	250	4,226
Forestry	28	1,189	419	141	37	94	1,880	1,173	387	-	30	90	1,680
Government and public sector entities	29	63,495	1,784	6,566	5,876	3,064	80,785	61,854	1,640	7,711	5,154	2,840	79,199
Health and social services	30	7,065	538	-	261	2,383	10,247	6,232	497	50	214	2,537	9,530
Industrial construction and trade contractors	31	1,859	412	-	44	481	2,796	1,736	388	-	43	430	2,597
Media and entertainment	32	1,700	894	-	263	88	2,945	1,632	967	-	240	81	2,920
Metals and mining	33	1,709	2,272	8	89	106	4,184	1,616	1,079	54	91	94	2,934
Pipelines, oil, and gas	34	2,818	4,311	-	576	820	8,525	3,174	4,235	-	445	804	8,658
Power and utilities	35	2,341	2,090	-	872	684	5,987	2,392	1,857	-	783	770	5,802
Retail sector	36	3,580	917	-	106	209	4,812	3,752	891	-	93	200	4,936
Sundry manufacturing and wholesale	37	1,918	935	-	66	97	3,016	1,898	961	-	61	94	3,014
Telecommunications and cable	38	1,434	1,251	-	531	304	3,520	1,502	1,149	-	543	291	3,485
Transportation	39	2,802	562	-	344	364	4,072	2,286	555	-	298	345	3,484
Other	40	9,358	1,667	8,897	478	366	20,766	8,037	1,616	6,891	361	335	17,240
Total	41	\$ 185,591	\$ 25,987	\$ 114,694	\$ 31,762	\$ 12,429	\$ 370,463	\$ 175,958	\$ 24,310	\$ 110,660	\$ 30,470	\$ 12,372	\$ 353,770

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposures

Gross Credit Risk Exposure¹ (Continued)



(\$ millions) AS AT	LINE #	2010 Q2						2010 Q1					
		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	\$ 133,257	\$ 18,674	\$ -	\$ -	\$ -	\$ 151,931	\$ 132,318	\$ 18,185	\$ -	\$ -	\$ -	\$ 150,503
Qualifying revolving retail	2	15,271	26,015	-	-	-	41,286	15,245	26,139	-	-	-	41,384
Other retail	3	38,342	5,206	-	-	34	43,582	36,614	5,233	-	-	38	41,885
	4	186,870	49,895	-	-	34	236,799	184,177	49,557	-	-	38	233,772
Non-retail													
Corporate	5	75,311	21,714	39,110	6,228	9,638	152,001	78,224	22,130	22,259	7,776	9,907	140,296
Sovereign	6	57,860	555	3,067	5,222	198	66,902	57,486	583	3,222	4,703	73	66,067
Bank	7	40,699	940	58,867	18,245	2,217	120,968	39,314	564	57,596	18,379	2,224	118,077
	8	173,870	23,209	101,044	29,695	12,053	339,871	175,024	23,277	83,077	30,858	12,204	324,440
Total	9	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670	\$ 359,201	\$ 72,834	\$ 83,077	\$ 30,858	\$ 12,242	\$ 558,212
By Country of Risk													
Canada	10	\$ 228,625	\$ 60,240	\$ 41,778	\$ 11,210	\$ 4,553	\$ 346,406	\$ 224,402	\$ 60,068	\$ 35,987	\$ 12,784	\$ 4,460	\$ 337,701
United States	11	108,799	10,814	43,065	5,434	6,946	175,058	111,022	10,541	29,028	5,137	7,281	163,009
International													
Europe	12	17,300	1,327	14,755	9,536	419	43,337	17,358	1,453	17,201	10,619	363	46,994
Other	13	6,016	723	1,446	3,515	169	11,869	6,419	772	861	2,318	138	10,508
	14	23,316	2,050	16,201	13,051	588	55,206	23,777	2,225	18,062	12,937	501	57,502
Total	15	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670	\$ 359,201	\$ 72,834	\$ 83,077	\$ 30,858	\$ 12,242	\$ 558,212
By Residual Contractual Maturity													
Within 1 year	16	\$ 155,640	\$ 56,448	\$ 101,044	\$ 5,744	\$ 6,015	\$ 324,891	\$ 155,419	\$ 56,226	\$ 83,077	\$ 7,049	\$ 5,665	\$ 307,436
Over 1 year to 5 years	17	154,685	16,430	-	14,001	5,703	190,819	155,233	16,220	-	13,811	5,906	191,170
Over 5 years	18	50,415	226	-	9,950	369	60,960	48,549	388	-	9,998	671	59,606
Total	19	\$ 360,740	\$ 73,104	\$ 101,044	\$ 29,695	\$ 12,087	\$ 576,670	\$ 359,201	\$ 72,834	\$ 83,077	\$ 30,858	\$ 12,242	\$ 558,212
Non-Retail Exposures by Industry Sector													
Real estate													
Residential	20	\$ 13,021	\$ 1,094	\$ -	\$ 106	\$ 773	\$ 14,994	\$ 13,171	\$ 1,168	\$ -	\$ 121	\$ 786	\$ 15,246
Non-residential	21	12,524	847	-	231	229	13,831	12,947	821	-	248	246	14,262
Total real estate	22	25,545	1,941	-	337	1,002	28,825	26,118	1,989	-	369	1,032	29,508
Agriculture	23	1,819	80	-	26	31	1,956	1,732	88	-	41	32	1,893
Automotive	24	2,032	1,065	-	192	56	3,345	2,041	1,134	-	163	137	3,475
Chemical	25	1,606	978	61	108	234	2,987	1,647	1,004	100	97	276	3,124
Financial	26	44,145	2,200	90,969	20,165	2,008	159,487	45,713	2,115	73,966	22,095	2,063	145,952
Food, beverage, and tobacco	27	2,492	1,247	-	162	248	4,149	2,843	1,351	-	161	256	4,611
Forestry	28	1,250	388	62	24	94	1,818	1,301	380	-	21	105	1,807
Government and public sector entities	29	61,372	1,540	3,189	5,439	2,759	74,299	60,499	1,177	3,447	4,899	2,647	72,669
Health and social services	30	6,155	520	-	161	2,292	9,128	6,133	462	-	181	2,401	9,177
Industrial construction and trade contractors	31	1,643	367	-	30	467	2,507	1,669	347	-	32	460	2,508
Media and entertainment	32	1,742	973	-	237	80	3,032	1,939	801	-	254	70	3,064
Metals and mining	33	1,623	931	-	93	90	2,737	2,048	995	-	89	92	3,224
Pipelines, oil, and gas	34	2,991	3,996	-	622	788	8,397	3,161	4,123	-	549	736	8,569
Power and utilities	35	2,318	1,870	-	768	730	5,686	2,305	2,165	-	721	793	5,984
Retail sector	36	3,192	755	-	80	142	4,169	3,390	665	-	77	142	4,274
Sundry manufacturing and wholesale	37	1,850	989	-	58	110	3,007	1,893	988	-	54	116	3,051
Telecommunications and cable	38	1,586	1,193	-	602	273	3,654	1,679	1,198	-	564	287	3,728
Transportation	39	2,195	600	-	250	328	3,373	2,071	562	-	136	321	3,090
Other	40	8,314	1,576	6,763	341	321	17,315	6,842	1,733	5,564	355	238	14,732
Total	41	\$ 173,870	\$ 23,209	\$ 101,044	\$ 29,695	\$ 12,053	\$ 339,871	\$ 175,024	\$ 23,277	\$ 83,077	\$ 30,858	\$ 12,204	\$ 324,440

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposure

(\$ millions) AS AT	LINE #	2009 Q4						2009 Q3					
		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	\$ 130,519	\$ 17,535	\$ -	\$ -	\$ -	\$ 148,054	\$ 128,050	\$ 24,123	\$ -	\$ -	\$ -	\$ 152,173
Qualifying revolving retail	2	15,037	25,857	-	-	-	40,894	14,761	25,954	-	-	-	40,715
Other retail	3	35,618	5,224	-	-	46	40,888	33,981	5,133	-	-	11	39,125
	4	181,174	48,616	-	-	46	229,836	176,792	55,210	-	-	11	232,013
Non-retail													
Corporate	5	82,547	22,470	22,953	7,660	9,503	145,133	85,291	21,903	20,142	6,943	9,954	144,233
Sovereign	6	49,636	772	4,003	5,632	59	60,102	43,607	797	1,633	6,108	96	52,241
Bank	7	40,141	551	47,817	18,633	2,091	109,233	36,331	520	35,314	19,427	1,651	93,243
	8	172,324	23,793	74,773	31,925	11,653	314,468	165,229	23,220	57,089	32,478	11,701	289,717
Total	9	\$ 353,498	\$ 72,409	\$ 74,773	\$ 31,925	\$ 11,699	\$ 544,304	\$ 342,021	\$ 78,430	\$ 57,089	\$ 32,478	\$ 11,712	\$ 521,730
By Country of Risk													
Canada	10	\$ 222,400	\$ 59,277	\$ 35,586	\$ 12,702	\$ 4,306	\$ 334,271	\$ 216,867	\$ 66,030	\$ 34,602	\$ 12,860	\$ 4,372	\$ 334,731
United States	11	108,623	10,442	23,822	5,630	6,874	155,391	104,293	9,820	9,774	5,646	6,900	136,433
International													
Europe	12	16,868	1,868	14,684	10,679	393	44,492	15,285	1,730	12,209	10,779	303	40,306
Other	13	5,607	822	681	2,914	126	10,150	5,576	850	504	3,193	137	10,260
	14	22,475	2,690	15,365	13,593	519	54,642	20,861	2,580	12,713	13,972	440	50,566
Total	15	\$ 353,498	\$ 72,409	\$ 74,773	\$ 31,925	\$ 11,699	\$ 544,304	\$ 342,021	\$ 78,430	\$ 57,089	\$ 32,478	\$ 11,712	\$ 521,730
By Residual Contractual Maturity													
Within 1 year	16	\$ 150,483	\$ 55,913	\$ 74,773	\$ 7,170	\$ 5,254	\$ 293,593	\$ 143,860	\$ 61,896	\$ 57,089	\$ 8,044	\$ 5,442	\$ 276,331
Over 1 year to 5 years	17	153,741	16,206	-	14,544	5,778	190,269	150,068	16,247	-	14,537	5,589	186,441
Over 5 years	18	49,274	290	-	10,211	667	60,442	48,093	287	-	9,897	681	58,958
Total	19	\$ 353,498	\$ 72,409	\$ 74,773	\$ 31,925	\$ 11,699	\$ 544,304	\$ 342,021	\$ 78,430	\$ 57,089	\$ 32,478	\$ 11,712	\$ 521,730
2009 Q2													
2009 Q1													
By Counterparty Type													
Retail													
Residential secured	20	\$ 122,332	\$ 22,355	\$ -	\$ -	\$ -	\$ 144,687	\$ 120,150	\$ 21,573	\$ -	\$ -	\$ -	\$ 141,723
Qualifying revolving retail	21	14,546	26,168	-	-	-	40,714	14,272	26,516	-	-	-	40,788
Other retail	22	34,135	5,203	-	-	12	39,350	33,387	5,253	-	-	13	38,653
	23	171,013	53,726	-	-	12	224,751	167,809	53,342	-	-	13	221,164
Non-retail													
Corporate	24	93,228	21,971	17,612	7,750	10,213	150,774	96,498	21,937	17,990	10,155	9,904	156,484
Sovereign	25	45,063	820	4,639	6,552	85	57,159	49,525	672	1,824	8,162	133	60,316
Bank	26	37,615	387	32,425	23,799	1,888	96,114	24,844	445	43,762	23,524	1,612	94,187
	27	175,906	23,178	54,676	38,101	12,186	304,047	170,867	23,054	63,576	41,841	11,649	310,987
Total	28	\$ 346,919	\$ 76,904	\$ 54,676	\$ 38,101	\$ 12,198	\$ 528,798	\$ 338,676	\$ 76,396	\$ 63,576	\$ 41,841	\$ 11,662	\$ 532,151
By Country of Risk													
Canada	29	\$ 217,213	\$ 63,731	\$ 31,435	\$ 14,237	\$ 4,317	\$ 330,933	\$ 217,606	\$ 63,100	\$ 30,174	\$ 15,776	\$ 4,597	\$ 331,253
United States	30	107,508	10,465	13,416	7,951	7,144	146,484	99,539	10,861	20,292	8,862	6,144	145,698
International													
Europe	31	16,116	1,904	8,873	12,172	555	39,620	15,409	1,718	12,496	14,332	632	44,587
Other	32	6,082	804	952	3,741	182	11,761	6,122	717	614	2,871	289	10,613
	33	22,198	2,708	9,825	15,913	737	51,381	21,531	2,435	13,110	17,203	921	55,200
Total	34	\$ 346,919	\$ 76,904	\$ 54,676	\$ 38,101	\$ 12,198	\$ 528,798	\$ 338,676	\$ 76,396	\$ 63,576	\$ 41,841	\$ 11,662	\$ 532,151
By Residual Contractual Maturity													
Within 1 year	35	\$ 138,415	\$ 60,999	\$ 54,676	\$ 8,270	\$ 5,293	\$ 267,653	\$ 143,844	\$ 60,384	\$ 63,576	\$ 10,902	\$ 5,679	\$ 284,385
Over 1 year to 5 years	36	155,595	15,657	-	17,590	6,141	194,983	142,641	15,684	-	18,308	5,262	181,895
Over 5 years	37	52,909	248	-	12,241	764	66,162	52,191	328	-	12,631	721	65,871
Total	38	\$ 346,919	\$ 76,904	\$ 54,676	\$ 38,101	\$ 12,198	\$ 528,798	\$ 338,676	\$ 76,396	\$ 63,576	\$ 41,841	\$ 11,662	\$ 532,151

¹ Gross credit risk exposure is before credit risk mitigants. This table excludes securitization and equity exposures.

Exposures Covered By Credit Risk Mitigation



(\$ millions) AS AT		LINE #	2010 Q4			2010 Q3			2010 Q2			2010 Q1		
			Standardized		AIRB ¹		Standardized		AIRB ¹		Standardized		AIRB ¹	
			Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives
By Counterparty Type														
Retail														
	Residential secured	1	\$ -	\$ 297	\$ 85,639	\$ -	\$ 298	\$ 87,222	\$ -	\$ 424	\$ 85,947	\$ -	\$ 53	\$ 86,751
	Qualifying revolving retail	2	-	-	-	-	-	-	-	-	-	-	-	-
	Other retail	3	-	807	-	-	871	-	-	1,047	-	-	53	-
		4	-	1,104	85,639	-	1,169	87,222	-	1,471	85,947	-	106	86,751
Non-retail														
	Corporate	5	93	1,427	13,058	96	1,031	13,821	96	1,091	13,407	102	325	13,856
	Sovereign	6	-	-	326	-	-	325	-	-	334	-	-	463
	Bank	7	-	10,496	11,575	-	9,912	11,026	-	9,103	11,147	160	8,945	11,650
		8	93	11,923	24,959	96	10,943	25,172	96	10,194	24,888	262	9,270	25,969
Gross credit risk exposure		9	\$ 93	\$ 13,027	\$ 110,598	\$ 96	\$ 12,112	\$ 112,394	\$ 96	\$ 11,665	\$ 110,835	\$ 262	\$ 9,376	\$ 112,720

			2009 Q4			2009 Q3			2009 Q2			2009 Q1		
			Standardized		AIRB ¹		Standardized		AIRB ¹		Standardized		AIRB ¹	
			Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives	Eligible financial collateral ²	Guarantees/credit derivatives	Guarantees/credit derivatives
By Counterparty Type														
Retail														
	Residential secured	10	\$ -	\$ 58	\$ 84,596	\$ -	\$ 42	\$ 95,476	\$ -	\$ 33	\$ 91,922	\$ -	\$ 20	\$ 90,759
	Qualifying revolving retail	11	-	-	-	-	-	-	-	-	-	-	-	-
	Other retail	12	-	48	-	-	40	-	-	46	-	-	51	-
		13	-	106	84,596	-	82	95,476	-	79	91,922	-	71	90,759
Non-retail														
	Corporate	14	104	325	14,244	103	267	15,146	114	843	14,998	118	216	14,175
	Sovereign	15	-	-	503	-	-	652	-	-	779	-	-	721
	Bank	16	-	8,646	11,647	22	8,410	10,515	1,219	9,431	11,368	4,481	-	6,918
		17	104	8,971	26,394	125	8,677	26,313	1,333	10,274	27,145	4,599	216	21,814
Gross credit risk exposure		18	\$ 104	\$ 9,077	\$ 110,990	\$ 125	\$ 8,759	\$ 121,789	\$ 1,333	\$ 10,353	\$ 119,067	\$ 4,599	\$ 287	\$ 112,573

¹ For exposures under the AIRB Approach, eligible financial collateral is taken into account in the Bank's LGD models. Separate disclosure of eligible financial collateral is, therefore, not required.

² For exposures under the Standardized Approach, eligible financial collateral can include cash, gold, highly rated debt securities and equities listed on the main index.

(\$ millions) AS AT	LINE #	2010 Q4								2010 Q3							
		Risk-weight								Risk-weight							
		0%	20%	35%	50%	75%	100%	150%	Total	0%	20%	35%	50%	75%	100%	150%	Total
By Counterparty Type																	
Retail																	
Residential secured	1	\$ 52	\$ 245	\$ 10,631	\$ -	\$ 2,390	\$ 148	\$ -	\$ 13,466	\$ 55	\$ 242	\$ 9,129	\$ -	\$ 2,400	\$ 170	\$ -	\$ 11,996
Other retail ²	2	53	753	-	-	17,008	-	36	17,850	53	818	-	-	16,004	-	39	16,914
	3	105	998	10,631	-	19,398	148	36	31,316	108	1,060	9,129	-	18,404	170	39	28,910
Non-retail																	
Corporate	4	971	549	-	-	-	47,837	911	50,268	676	451	-	-	-	41,788	870	43,785
Sovereign	5	5,430	3,442	-	-	-	-	-	8,872	3,036	2,663	-	-	-	-	-	5,699
Bank	6	10,496	10,420	-	-	-	-	1	20,917	9,912	10,464	-	-	-	-	1	20,377
	7	16,897	14,411	-	-	-	47,837	912	80,057	13,624	13,578	-	-	-	41,788	871	69,861
Total	8	\$ 17,002	\$ 15,409	\$ 10,631	\$ -	\$ 19,398	\$ 47,985	\$ 948	\$ 111,373	\$ 13,732	\$ 14,638	\$ 9,129	\$ -	\$ 18,404	\$ 41,958	\$ 910	\$ 98,771
		2010 Q2								2010 Q1							
By Counterparty Type																	
Retail																	
Residential secured	9	\$ 53	\$ 371	\$ 8,815	\$ -	\$ 2,270	\$ 228	\$ -	\$ 11,737	\$ 53	\$ -	\$ 8,820	\$ -	\$ 2,282	\$ 129	\$ -	\$ 11,284
Other retail ²	10	50	997	-	-	17,334	-	45	18,426	53	-	-	-	17,673	-	70	17,796
	11	103	1,368	8,815	-	19,604	228	45	30,163	106	-	8,820	-	19,955	129	70	29,080
Non-retail																	
Corporate	12	539	649	-	-	-	39,921	1,011	42,120	371	56	-	-	-	41,772	859	43,058
Sovereign	13	4,836	697	-	-	-	-	-	5,533	4,517	605	-	-	-	-	-	5,122
Bank	14	9,103	10,151	-	-	-	-	-	19,254	9,105	9,478	-	-	-	-	3	18,586
	15	14,478	11,497	-	-	-	39,921	1,011	66,907	13,993	10,139	-	-	-	41,772	862	66,766
Total	16	\$ 14,581	\$ 12,865	\$ 8,815	\$ -	\$ 19,604	\$ 40,149	\$ 1,056	\$ 97,070	\$ 14,099	\$ 10,139	\$ 8,820	\$ -	\$ 19,955	\$ 41,901	\$ 932	\$ 95,846
		2009 Q4								2009 Q3							
By Counterparty Type																	
Retail																	
Residential secured	17	\$ 91	\$ -	\$ 8,232	\$ -	\$ 2,123	\$ 140	\$ -	\$ 10,586	\$ 74	\$ -	\$ 8,310	\$ -	\$ 1,738	\$ 106	\$ -	\$ 10,228
Other retail ²	18	48	-	-	-	17,091	-	54	17,193	40	-	-	-	15,853	168	24	16,085
	19	139	-	8,232	-	19,214	140	54	27,779	114	-	8,310	-	17,591	274	24	26,313
Non-retail																	
Corporate	20	372	699	-	-	-	43,387	680	45,138	313	721	-	-	-	43,804	441	45,279
Sovereign	21	2,141	3	-	-	-	-	-	2,144	1,722	3	-	-	-	-	-	1,725
Bank	22	8,646	9,492	-	2	-	-	4	18,144	8,431	7,710	-	3	-	-	-	16,144
	23	11,159	10,194	-	2	-	43,387	684	65,426	10,466	8,434	-	3	-	43,804	441	63,148
Total	24	\$ 11,298	\$ 10,194	\$ 8,232	\$ 2	\$ 19,214	\$ 43,527	\$ 738	\$ 93,205	\$ 10,580	\$ 8,434	\$ 8,310	\$ 3	\$ 17,591	\$ 44,078	\$ 465	\$ 89,461
		2009 Q2								2009 Q1							
By Counterparty Type																	
Retail																	
Residential secured	25	\$ 65	\$ -	\$ 8,329	\$ -	\$ 1,879	\$ 95	\$ -	\$ 10,368	\$ 51	\$ -	\$ 7,413	\$ -	\$ 1,968	\$ 89	\$ -	\$ 9,521
Other retail ²	26	46	-	-	-	16,865	201	39	17,151	51	-	-	-	17,045	161	49	17,306
	27	111	-	8,329	-	18,744	296	39	27,519	102	-	7,413	-	19,013	250	49	26,827
Non-retail																	
Corporate	28	924	792	-	-	-	48,727	377	50,820	300	2,085	-	-	-	49,420	296	52,101
Sovereign	29	393	4	-	-	-	-	-	397	3,414	4	-	-	-	-	-	3,418
Bank	30	10,649	4,235	-	322	-	-	2	15,208	4,481	4,543	-	-	-	-	-	9,024
	31	11,966	5,031	-	322	-	48,727	379	66,425	8,195	6,632	-	-	-	49,420	296	64,543
Total	32	\$ 12,077	\$ 5,031	\$ 8,329	\$ 322	\$ 18,744	\$ 49,023	\$ 418	\$ 93,944	\$ 8,297	\$ 6,632	\$ 7,413	\$ -	\$ 19,013	\$ 49,670	\$ 345	\$ 91,370

¹ Credit risk exposures are after credit risk mitigation and net of specific allowance.² Under the Standardized Approach, other retail includes qualifying revolving retail exposures.



(\$ millions, except as noted)
AS AT

LINE #	2010 Q4				2010 Q3				2010 Q2				2010 Q1				
	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	\$ 15,318	0.1%	12.0%	2.5%	\$ 14,685	0.1%	11.6%	2.4%	\$ 13,265	0.1%	11.4%	2.4%	\$ 12,561	0.1%	11.3%	2.4%
Normal risk	2	28,196	0.5%	14.7%	10.7%	27,239	0.5%	14.1%	10.5%	25,453	0.5%	14.1%	10.3%	25,740	0.5%	13.9%	10.2%
Medium risk	3	14,087	2.1%	15.8%	31.0%	12,411	2.0%	14.8%	28.8%	12,211	2.1%	15.4%	30.3%	10,957	2.0%	15.3%	29.6%
High risk	4	3,330	16.7%	16.8%	74.1%	3,161	17.0%	16.0%	70.7%	3,114	18.0%	16.8%	74.0%	3,011	17.5%	16.6%	73.4%
Default	5	206	100.0%	14.2%	91.5%	183	100.0%	14.0%	92.7%	184	100.0%	16.4%	116.3%	171	100.0%	18.7%	140.8%
	6	\$ 61,137	2.0%	14.4%	17.1%	\$ 57,679	1.9%	13.7%	15.9%	\$ 54,227	2.1%	13.9%	16.9%	\$ 52,440	2.0%	13.8%	16.4%
Qualifying revolving retail																	
Low risk	7	\$ 14,240	0.1%	85.5%	3.4%	\$ 14,262	0.1%	85.2%	3.4%	\$ 14,173	0.1%	85.7%	3.4%	\$ 14,194	0.1%	85.4%	3.4%
Normal risk	8	13,981	0.5%	84.0%	17.5%	13,861	0.5%	84.0%	17.5%	14,156	0.5%	84.5%	17.6%	14,062	0.5%	84.3%	17.5%
Medium risk	9	8,403	2.4%	87.0%	63.3%	8,414	2.4%	87.0%	63.1%	8,525	2.4%	87.0%	62.7%	8,618	2.4%	86.2%	62.2%
High risk	10	4,176	11.7%	85.7%	155.2%	4,200	11.9%	85.7%	156.1%	4,271	12.6%	85.9%	155.3%	4,344	12.9%	85.7%	155.5%
Default	11	140	100.0%	82.8%	88.5%	144	100.0%	83.0%	87.2%	161	100.0%	85.1%	89.1%	166	100.0%	83.5%	88.5%
	12	\$ 40,940	2.2%	85.3%	36.3%	\$ 40,880	2.3%	85.2%	36.5%	\$ 41,286	2.4%	85.6%	36.6%	\$ 41,384	2.4%	85.2%	36.8%
Other retail																	
Low risk	13	\$ 3,678	0.1%	44.4%	9.2%	\$ 3,667	0.1%	44.6%	9.3%	\$ 3,648	0.1%	45.2%	9.4%	\$ 3,406	0.1%	43.2%	9.0%
Normal risk	14	10,305	0.6%	50.9%	38.0%	10,613	0.6%	52.1%	39.4%	10,283	0.6%	52.4%	39.2%	8,640	0.6%	50.0%	36.8%
Medium risk	15	10,203	2.1%	56.1%	70.6%	9,493	2.1%	56.1%	71.0%	8,116	2.2%	55.5%	70.9%	8,979	2.2%	55.9%	72.1%
High risk	16	3,876	10.8%	56.3%	95.8%	3,822	11.0%	56.6%	96.5%	2,910	11.3%	54.3%	92.9%	2,834	11.2%	58.1%	98.5%
Default	17	143	100.0%	53.7%	106.7%	139	100.0%	56.9%	106.1%	124	100.0%	54.6%	108.0%	163	100.0%	63.4%	80.4%
	18	\$ 28,205	3.0%	52.7%	54.3%	\$ 27,734	3.0%	53.1%	54.5%	\$ 25,081	2.8%	52.6%	51.7%	\$ 24,022	3.1%	52.3%	53.6%
2009																	
LINE #	2009 Q4				2009 Q3				2009 Q2				2009 Q1				
	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	19	\$ 13,308	0.1%	11.3%	2.4%	\$ 12,628	0.1%	13.2%	2.7%	\$ 12,459	0.1%	11.9%	2.4%	\$ 12,895	0.1%	11.7%	2.3%
Normal risk	20	24,121	0.5%	14.0%	10.2%	22,075	0.4%	15.1%	10.7%	19,124	0.5%	13.3%	9.4%	19,224	0.5%	14.4%	10.6%
Medium risk	21	12,497	1.9%	15.4%	28.8%	9,305	1.9%	16.3%	30.7%	8,805	1.9%	15.3%	29.6%	7,389	2.1%	17.4%	34.4%
High risk	22	2,749	18.3%	16.3%	72.6%	2,295	17.8%	17.7%	79.6%	1,860	16.9%	16.2%	73.5%	1,804	14.6%	16.4%	74.1%
Default	23	176	100.0%	18.8%	137.7%	155	100.0%	20.0%	136.9%	139	100.0%	18.9%	0.0%	128	100.0%	18.9%	0.0%
	24	\$ 52,851	2.0%	13.8%	16.3%	\$ 46,458	1.8%	15.0%	16.4%	\$ 42,387	1.7%	13.5%	14.3%	\$ 41,440	1.5%	14.2%	15.0%
Qualifying revolving retail																	
Low risk	25	\$ 13,981	0.1%	85.6%	3.4%	\$ 13,868	0.1%	85.5%	3.4%	\$ 13,732	0.1%	85.8%	3.4%	\$ 14,212	0.1%	86.0%	3.4%
Normal risk	26	13,937	0.5%	84.5%	17.6%	13,852	0.5%	84.6%	17.6%	13,969	0.5%	84.8%	17.7%	13,762	0.5%	84.8%	17.7%
Medium risk	27	8,545	2.4%	86.3%	62.2%	8,536	2.4%	86.2%	62.2%	8,665	2.4%	86.2%	62.2%	8,512	2.4%	85.7%	62.0%
High risk	28	4,284	12.9%	85.7%	155.8%	4,317	13.2%	85.6%	156.4%	4,189	12.8%	85.4%	155.0%	4,166	13.0%	85.0%	154.7%
Default	29	147	100.0%	83.2%	88.3%	142	100.0%	83.1%	89.0%	159	100.0%	74.0%	0.0%	136	100.0%	72.7%	0.0%
	30	\$ 40,894	2.4%	85.3%	36.8%	\$ 40,715	2.4%	85.3%	37.1%	\$ 40,714	2.4%	85.4%	36.4%	\$ 40,788	2.3%	85.4%	35.9%
Other retail																	
Low risk	31	\$ 3,072	0.1%	41.3%	8.5%	\$ 3,022	0.1%	41.3%	8.5%	\$ 2,901	0.1%	42.5%	8.9%	\$ 2,784	0.1%	40.2%	8.5%
Normal risk	32	9,279	0.6%	50.7%	38.1%	8,844	0.6%	51.9%	39.1%	8,889	0.6%	51.6%	39.0%	8,363	0.6%	51.0%	37.9%
Medium risk	33	8,445	2.2%	57.6%	73.6%	8,241	2.2%	56.5%	72.5%	7,428	2.3%	56.5%	73.4%	7,204	2.4%	56.0%	73.0%
High risk	34	2,677	10.8%	55.4%	92.9%	2,734	10.9%	55.3%	93.1%	2,793	11.0%	56.1%	95.0%	2,839	10.9%	56.4%	95.7%
Default	35	164	100.0%	60.0%	77.8%	151	100.0%	56.2%	76.3%	146	100.0%	59.6%	0.0%	134	100.0%	58.9%	0.0%
	36	\$ 23,637	2.9%	52.5%	53.4%	\$ 22,992	3.0%	52.6%	53.7%	\$ 22,157	3.1%	52.7%	53.4%	\$ 21,324	3.1%	52.0%	53.4%

¹ EAD includes the effects of credit risk mitigation.

(\$ millions, except as noted) AS AT		2010 Q4				2010 Q3				2010 Q2				2010 Q1			
LINE #		Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight
Corporate																	
Investment grade	1	\$ 72,430	0.1%	27.5%	14.1%	\$ 73,313	0.1%	26.8%	14.0%	\$ 72,484	0.1%	26.2%	14.5%	\$ 62,094	0.1%	31.8%	17.9%
Non-investment grade	2	40,726	1.7%	17.5%	31.4%	36,670	1.6%	19.3%	34.8%	35,710	1.7%	20.3%	36.5%	33,256	1.6%	21.4%	39.2%
Watch and classified	3	1,226	20.0%	24.2%	113.8%	1,103	20.9%	28.1%	131.4%	1,147	21.3%	27.2%	125.9%	1,345	19.7%	29.4%	134.8%
Impaired/default	4	221	100.0%	43.2%	148.2%	273	100.0%	42.0%	202.2%	382	100.0%	44.0%	221.1%	395	100.0%	45.7%	263.3%
	5	\$ 114,603	1.1%	23.9%	21.5%	\$ 111,359	1.0%	24.4%	22.5%	\$ 109,723	1.2%	24.3%	23.6%	\$ 97,090	1.3%	28.3%	27.8%
Sovereign																	
Investment grade	6	\$ 149,178	0.0%	4.4%	0.1%	\$ 152,636	0.0%	3.9%	0.1%	\$ 147,223	0.0%	4.0%	0.3%	\$ 147,595	0.0%	3.7%	0.3%
Non-investment grade	7	95	3.0%	0.6%	0.8%	95	3.0%	0.3%	0.5%	94	3.1%	0.2%	0.3%	101	3.0%	0.5%	0.5%
	8	\$ 149,273	0.0%	4.4%	0.1%	\$ 152,731	0.0%	3.9%	0.1%	\$ 147,317	0.0%	4.0%	0.3%	\$ 147,696	0.0%	3.7%	0.3%
Bank																	
Investment grade	9	\$ 109,196	0.1%	22.6%	6.4%	\$ 104,247	0.1%	23.0%	6.4%	\$ 99,705	0.1%	23.8%	7.4%	\$ 97,398	0.1%	24.5%	8.0%
Non-investment grade	10	2,769	0.9%	6.3%	10.0%	2,604	1.1%	11.0%	23.6%	1,979	1.3%	10.0%	21.8%	2,082	1.1%	12.9%	27.1%
Watch and classified	11	37	11.6%	12.3%	61.1%	46	11.6%	26.3%	125.7%	25	11.8%	15.5%	79.2%	8	11.8%	54.0%	245.5%
Impaired/default	12	1	100.0%	22.6%	282.7%	3	100.0%	15.8%	29.8%	3	100.0%	54.0%	27.9%	3	100.0%	54.0%	27.9%
	13	\$ 112,003	0.1%	22.2%	6.6%	\$ 106,900	0.1%	22.7%	6.9%	\$ 101,712	0.1%	23.6%	7.7%	\$ 99,491	0.1%	24.3%	8.4%

		2009 Q4				2009 Q3				2009 Q2				2009 Q1			
		Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight	Exposure weighted- EAD ¹	Exposure weighted- average PD	Exposure weighted- average LGD	Exposure weighted- average risk-weight
Corporate																	
Investment grade	14	\$ 64,979	0.1%	30.6%	17.9%	\$ 63,687	0.1%	31.5%	19.4%	\$ 64,864	0.1%	32.7%	22.1%	\$ 69,624	0.1%	31.5%	21.2%
Non-investment grade	15	33,152	1.6%	22.9%	42.2%	32,924	1.6%	23.1%	42.5%	32,865	1.5%	26.8%	49.3%	32,348	1.4%	27.5%	50.7%
Watch and classified	16	1,359	20.5%	32.7%	150.8%	1,788	19.4%	30.4%	143.1%	1,737	20.0%	36.4%	178.8%	2,018	17.6%	35.4%	168.7%
Impaired/default	17	366	100.0%	42.1%	184.3%	408	100.0%	45.5%	178.5%	361	100.0%	42.8%	134.0%	301	100.0%	38.4%	148.1%
	18	\$ 99,856	1.2%	28.1%	28.4%	\$ 98,807	1.4%	28.7%	30.0%	\$ 99,827	1.3%	30.9%	34.2%	\$ 104,291	1.1%	30.4%	33.6%
Sovereign																	
Investment grade	19	\$ 142,429	0.0%	3.2%	0.3%	\$ 145,857	0.0%	3.3%	0.3%	\$ 148,677	0.0%	12.7%	0.8%	\$ 147,629	0.0%	16.4%	1.2%
Non-investment grade	20	125	2.5%	4.4%	4.1%	135	2.6%	4.0%	5.1%	7	0.5%	14.8%	16.7%	28	0.5%	14.6%	16.7%
	21	\$ 142,554	0.0%	3.2%	0.3%	\$ 145,992	0.0%	3.3%	0.3%	\$ 148,684	0.0%	12.7%	0.8%	\$ 147,657	0.0%	16.4%	1.2%
Bank																	
Investment grade	22	\$ 88,453	0.1%	27.8%	8.9%	\$ 74,339	0.1%	31.5%	10.9%	\$ 78,640	0.1%	27.2%	9.2%	\$ 81,006	0.1%	24.3%	8.2%
Non-investment grade	23	2,617	1.0%	10.1%	18.4%	2,745	1.0%	11.0%	17.6%	2,252	0.8%	9.6%	12.9%	4,157	0.7%	15.4%	21.2%
Watch and classified	24	5	11.8%	54.0%	242.5%	14	63.0%	16.1%	58.8%	14	63.5%	17.6%	64.3%	-	-	-	-
Impaired/default	25	13	100.0%	14.5%	7.4%	-	-	-	-	2	100.0%	54.8%	659.5%	-	-	-	-
	26	\$ 91,088	0.1%	27.3%	9.2%	\$ 77,098	0.1%	30.7%	11.1%	\$ 80,908	0.1%	26.7%	9.3%	\$ 85,163	0.1%	23.9%	8.8%

¹ EAD includes the effects of credit risk mitigation.

(\$ millions) AS AT	LINE #	2010 Q4		2010 Q3		2010 Q2		2010 Q1	
		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
By Counterparty Type									
Retail									
Residential secured	1	\$ 57,294	\$ 19,292	\$ 56,137	\$ 18,857	\$ 54,977	\$ 18,436	\$ 53,594	\$ 17,988
Qualifying revolving retail	2	44,344	25,652	44,445	25,626	44,582	26,015	44,664	26,139
Other retail	3	7,201	5,360	7,016	5,241	6,754	4,997	6,701	5,019
	4	108,839	50,304	107,598	49,724	106,313	49,448	104,959	49,146
Non-retail									
Corporate	5	27,508	18,942	25,814	17,713	25,195	16,939	26,065	17,505
Sovereign	6	981	694	916	647	797	555	837	583
Bank	7	1,242	877	1,248	881	1,131	787	658	455
	8	29,731	20,513	27,978	19,241	27,123	18,281	27,560	18,543
Total	9	\$ 138,570	\$ 70,817	\$ 135,576	\$ 68,965	\$ 133,436	\$ 67,729	\$ 132,519	\$ 67,689

	LINE #	2009 Q4		2009 Q3		2009 Q2		2009 Q1	
		Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments	Notional undrawn commitments	EAD on undrawn commitments
By Counterparty Type									
Retail									
Residential secured	10	\$ 52,391	\$ 17,478	\$ 58,351	\$ 23,942	\$ 55,976	\$ 22,155	\$ 54,904	\$ 21,319
Qualifying revolving retail	11	44,079	25,857	43,916	25,954	43,634	26,168	43,923	26,516
Other retail	12	6,697	5,031	6,565	4,944	6,618	5,008	6,575	5,041
	13	103,167	48,366	108,832	54,840	106,228	53,331	105,402	52,876
Non-retail									
Corporate	14	26,583	17,852	25,758	17,352	25,867	16,929	25,556	16,725
Sovereign	15	1,108	772	1,144	797	1,215	820	995	672
Bank	16	645	447	642	445	524	352	605	407
	17	28,336	19,071	27,544	18,594	27,606	18,101	27,156	17,804
Total	18	\$ 131,503	\$ 67,437	\$ 136,376	\$ 73,434	\$ 133,834	\$ 71,432	\$ 132,558	\$ 70,680

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 #	2010 Q4			2010 Q3		2010 Q2		2010 Q1	
		Historical actual loss rate ³	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}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}
By Counterparty Type										
Retail										
Residential secured	1	0.01%	0.01%	0.10%	0.01%	0.08%	0.01%	0.08%	0.01%	0.06%
Qualifying revolving retail	2	3.62%	4.28%	4.59%	4.64%	4.48%	4.95%	4.55%	5.08%	4.36%
Other retail	3	1.08%	1.46%	1.53%	1.61%	1.62%	1.74%	1.70%	1.73%	1.76%
Non-retail										
Corporate	4	0.43%	0.02%	0.66%	(0.01)%	0.72%	0.09%	0.76%	0.18%	0.62%
Sovereign	5	-	-	-	-	-	-	-	-	-
Bank	6	-	-	0.05%	-	0.05%	-	0.04%	-	0.05%
2009										
		Q4			Q3		Q2		Q1	
		Historical actual loss rate ³	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}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}
By Counterparty Type										
Retail										
Residential secured	7	0.01%	0.01%	0.06%	0.01%	0.04%	0.01%	0.07%	0.01%	0.07%
Qualifying revolving retail	8	3.51%	5.03%	4.48%	5.01%	4.45%	4.54%	4.47%	4.21%	4.39%
Other retail	9	1.01%	1.57%	1.69%	1.48%	1.46%	1.40%	1.49%	1.31%	1.51%
Non-retail										
Corporate	10	0.49%	0.28%	0.64%	0.27%	0.72%	0.30%	0.67%	0.22%	0.66%
Sovereign	11	-	-	-	-	-	-	-	-	-
Bank	12	-	-	0.06%	-	0.06%	-	0.07%	-	0.07%

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 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 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 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 Q4 2010 than they were during the historically measured period due to higher default rates and LGDs attributable to shifts in product mix and to the recent recession. Starting Q2 2010 actual loss rates began to decline due to improving economy and credit quality of the new business.

Non-retail:

Actual loss rates for non-retail exposures were lower in the four quarters ending Q4 2010 than they were during the historically measured period. This is because average default rates and LGDs were lower during the four quarters ending Q4 2010 than they were during the historically measured period.

Securitization Exposures¹



(\$ millions) AS AT	LINE #	2010 Q4		2010 Q3		2010 Q2		2010 Q1	
		Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	1	\$ 38,403	\$ 4,906	\$ 39,809	\$ 4,875	\$ 38,408	\$ 4,332	\$ 37,479	\$ 3,857
A+ to A-	2	518	86	567	93	539	90	666	110
BBB+ to BBB-	3	298	213	383	250	230	131	611	341
BB+ to BB-	4	-	-	-	-	28	185	171	797
Below BB- ²	5	611	n/a	631	n/a	1,000	n/a	1,478	n/a
Gains on sale recorded upon securitization ²	6	84	n/a	84	n/a	88	n/a	102	n/a
Total	7	\$ 39,914	\$ 5,205	\$ 41,474	\$ 5,218	\$ 40,293	\$ 4,738	\$ 40,507	\$ 5,105

Rating	LINE #	2009 Q4		2009 Q3		2009 Q2		2009 Q1	
		Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets	Gross exposures	Risk-weighted assets
AA- and above	8	\$ 36,843	\$ 3,345	\$ 34,770	\$ 2,987	\$ 38,955	\$ 3,333	\$ 38,569	\$ 3,146
A+ to A-	9	600	94	519	84	372	71	480	65
BBB+ to BBB-	10	689	443	905	580	991	517	668	409
BB+ to BB-	11	261	1,187	435	2,092	76	337	596	2,532
Below BB- ²	12	1,404	n/a	692	n/a	660	n/a	1,203	n/a
Gains on sale recorded upon securitization ²	13	84	n/a	75	n/a	71	n/a	50	n/a
Total	14	\$ 39,881	\$ 5,069	\$ 37,396	\$ 5,743	\$ 41,125	\$ 4,258	\$ 41,566	\$ 6,152

¹ Securitization exposures include the Bank's exposures as originator and investor under both the IRB and Standardized Approaches.

² Securitization exposures are deducted from capital.



(\$ millions) AS AT	LINE #	2010 Q4				2010 Q3				2010 Q2				2010 Q1			
		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	\$ 160,263	\$ 5,710	\$ 10,431	\$ 16,141	\$ 156,913	\$ 5,213	\$ 9,181	\$ 14,394	\$ 151,931	\$ 5,090	\$ 9,159	\$ 14,249	\$ 150,503	\$ 4,928	\$ 8,621	\$ 13,549
Qualifying revolving retail	2	40,940	-	14,852	14,852	40,880	-	14,902	14,902	41,286	-	15,093	15,093	41,384	-	15,210	15,210
Other retail	3	46,148	12,961	15,330	28,291	44,731	12,226	15,101	27,327	43,582	13,267	12,972	26,239	41,885	13,360	12,882	26,242
Non-retail																	
Corporate	4	165,039	49,313	24,683	73,996	155,286	43,183	25,040	68,223	152,001	41,568	25,844	67,412	140,296	43,072	27,016	70,088
Sovereign	5	72,505	688	221	909	71,208	533	215	748	66,902	139	494	633	66,067	121	498	619
Bank	6	132,919	2,085	7,341	9,426	127,276	2,093	7,367	9,460	120,968	2,031	7,822	9,853	118,077	1,900	8,337	10,237
Securitization exposures	7	39,914	3,249	1,956	5,205	41,474	3,031	2,187	5,218	40,293	2,330	2,408	4,738	40,507	1,688	3,417	5,105
Equity exposures¹	8	2,478	-	1,162	1,162	2,419	-	1,245	1,245	2,360	-	1,236	1,236	2,383	-	1,303	1,303
Exposures subject to standardized or IRB approaches	9	660,206	74,006	75,976	149,982	640,187	66,279	75,238	141,517	619,323	64,425	75,028	139,453	601,102	65,069	77,284	142,353
Adjustment to IRB RWA for scaling factor	10	-	-	-	4,559	-	-	-	4,514	-	-	-	4,502	-	-	-	4,637
Other assets not included in standardized or IRB approaches	11	36,173	-	-	12,756	35,473	-	-	11,733	35,885	-	-	12,691	36,917	-	-	12,957
Net impact of eliminating one month reporting lag on U.S. entities²	12	(47)	-	-	-	(192)	-	-	-	-	-	-	-	94	-	-	-
	13	\$ 696,332			\$ 167,297	\$ 675,468			\$ 157,764	\$ 655,208			\$ 156,646	\$ 638,113			\$ 159,947
Market risk																	
Internal models approach – trading book	14	n/a			4,474	n/a			3,966	n/a			3,398	n/a			4,061
Operational risk																	
Basic indicator approach	15	n/a			8,799	n/a			8,563	n/a			8,354	n/a			8,155
Standardized approach	16	n/a			19,340	n/a			18,897	n/a			18,776	n/a			18,481
	17				28,139				27,460				27,130				26,636
Total	18				\$ 199,910				\$ 189,190				\$ 187,174				\$ 190,644

		2009 Q4				2009 Q3 ³				2009 Q2 ³				2009 Q1 ³			
		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	19	\$ 148,054	\$ 4,613	\$ 8,597	\$ 13,210	\$ 152,173	\$ 4,318	\$ 7,609	\$ 11,927	\$ 144,687	\$ 4,419	\$ 6,066	\$ 10,485	\$ 141,723	\$ 4,160	\$ 6,207	\$ 10,367
Qualifying revolving retail	20	40,894	-	15,053	15,053	40,715	-	15,109	15,109	40,714	-	14,836	14,836	40,788	-	14,637	14,637
Other retail	21	40,888	12,898	12,629	25,527	39,125	12,093	12,355	24,448	39,350	12,907	11,828	24,735	38,653	13,017	11,380	24,397
Non-retail																	
Corporate	22	145,133	44,547	28,329	72,876	144,233	44,609	29,651	74,260	150,774	49,453	34,138	83,591	156,484	50,281	34,998	85,279
Sovereign	23	60,102	1	473	474	52,241	1	450	451	57,159	1	1,169	1,170	60,316	1	1,794	1,795
Bank	24	109,233	1,905	8,354	10,259	93,243	1,544	8,580	10,124	96,114	1,010	7,524	8,534	94,187	910	7,485	8,395
Securitization exposures	25	39,882	959	4,110	5,069	37,396	608	5,135	5,743	41,125	656	3,602	4,258	41,566	665	5,487	6,152
Equity exposures¹																	
Equity exposures that are grandfathered	26	-	-	-	-	-	-	-	-	-	-	-	-	1,854	-	1,854	1,854
Equity exposures subject to simple risk-weight method	27	-	-	-	-	-	-	-	-	-	-	-	-	992	-	3,323	3,323
Equity exposures subject to PD/LGD approaches	28	-	-	-	-	-	-	-	-	-	-	-	-	258	-	334	334
Other	29	2,374	-	1,296	1,296	2,392	-	1,348	1,348	3,113	-	2,001	2,001	1,133	-	28	28
Exposures subject to standardized or IRB approaches	30	586,560	64,923	78,841	143,764	561,518	63,173	80,237	143,410	573,036	68,446	81,164	149,610	577,954	69,034	87,527	156,561
Adjustment to IRB RWA for scaling factor	31	-	-	-	4,730	-	-	-	4,814	-	-	-	4,870	-	-	-	5,252
Other assets not included in standardized or IRB approaches	32	36,014	-	-	11,971	36,400	-	-	11,976	39,145	-	-	12,919	40,907	-	-	13,328
Net impact of eliminating one month reporting lag on U.S. entities²	33	57	-	-	-	(431)	-	-	-	(340)	-	-	-	1,654	-	-	1,159
	34	\$ 622,631			\$ 160,465	\$ 597,487			\$ 160,200	\$ 611,841			\$ 167,399	\$ 620,515			\$ 176,300
Market risk																	
Internal models approach – trading book	35	n/a			3,735	n/a			4,682	n/a			7,737	n/a			10,176
Operational risk																	
Basic indicator approach	36	n/a			7,882	n/a			7,724	n/a			7,429	n/a			7,205
Standardized approach	37	n/a			17,503	n/a			17,003	n/a			16,743	n/a			17,417
	38				25,385				24,727				24,172				24,622
Total	39				\$ 189,585				\$ 189,609				\$ 199,308				\$ 211,098

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 the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated by using the same period-end as the rest of the Bank. Previously, for Q1 2009 and Q4 2008, TD Bank, N.A. 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 the reporting period of TD Bank, N.A. effective April 30, 2009, the net impact relates to TD Ameritrade only.

³ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

(\$ millions, except as noted)
AS AT

LINE #	2010				2009				2008
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2 ¹	Q1 ¹	Q4
RISK-WEIGHTED ASSETS	\$ 199,910	\$ 189,190	\$ 187,174	\$ 190,644	\$ 189,585	\$ 189,609	\$ 199,308	\$ 211,098	\$ 211,750
CAPITAL									
Tier 1 capital									
Common shares	\$ 16,639	\$ 16,355	\$ 15,953	\$ 15,513	\$ 15,342	\$ 15,055	\$ 14,837	\$ 14,735	\$ 13,199
Contributed surplus	305	313	302	345	336	357	388	386	392
Retained earnings	20,959	20,548	19,956	19,356	18,632	18,192	17,848	17,868	17,857
Net unrealized foreign currency translation gains (losses) on investment in subsidiaries, net of hedging activities	(2,901)	(2,567)	(3,064)	(1,861)	(1,539)	(1,190)	1,434	1,920	(1,633)
Accumulated net after-tax unrealized loss on AFS equity securities in OCI	-	-	-	-	-	-	(35)	(56)	-
Preferred shares ²	3,944	3,945	3,944	3,943	3,945	3,945	3,945	3,320	2,425
Innovative instruments ^{2,3}	3,844	3,671	3,652	3,692	4,588	3,846	3,913	3,924	2,765
Innovative instruments (ineligible for Tier 1 capital)	-	-	-	-	(743)	(139)	(80)	(127)	-
Qualifying non-controlling interests in subsidiaries	-	-	-	8	31	30	30	22	20
Gross Tier 1 capital	42,790	42,265	40,743	40,996	40,592	40,096	42,280	41,992	35,025
Goodwill and intangibles in excess of 5% limit	(14,460)	(14,442)	(14,280)	(14,855)	(15,015)	(14,951)	(16,385)	(16,696)	(15,123)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	(47)	(192)	-	94	57	(431)	(340)	42	1,642
Net Tier 1 capital	28,283	27,631	26,463	26,235	25,634	24,714	25,555	25,338	21,544
Securitization - gain on sale of mortgages	(84)	(84)	(88)	(102)	(84)	(75)	(71)	(50)	(57)
Securitization - other	(772)	(805)	(970)	(1,155)	(1,128)	(662)	(596)	(602)	-
50% shortfall in allowance ⁵	(205)	(168)	(147)	(118)	(110)	(123)	(156)	(233)	(309)
50% substantial investments ⁶	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)	(3,289)	(3,186)	(71)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(5)	(5)	(4)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	23	96	-	(47)	(29)	216	170	(42)	(424)
Adjusted net Tier 1 capital	24,386	23,727	22,469	21,963	21,407	20,987	21,608	21,220	20,679
Tier 2 capital									
Innovative instruments in excess of Tier 1 limit	-	-	-	-	743	139	80	127	-
Innovative instruments	27	-	-	-	-	-	-	-	-
Subordinated notes and debentures (net of amortization and ineligible)	11,812	11,891	11,922	11,953	11,948	12,013	12,115	12,131	12,186
General allowance - standardized portfolios	915	887	873	885	877	851	873	681	490
Accumulated net after-tax unrealized gain on AFS equity securities in OCI	66	57	70	53	42	42	-	-	53
Securitization - other	(1,762)	(1,841)	(2,052)	(2,370)	(2,421)	(1,901)	(1,910)	(602)	-
50% shortfall in allowance ⁵	(205)	(168)	(147)	(118)	(110)	(123)	(156)	(233)	(309)
50% substantial investments ⁶	(2,855)	(2,939)	(2,785)	(2,846)	(2,872)	(3,079)	(3,289)	(3,186)	(5,547)
Investments in insurance subsidiaries ⁶	(1,333)	(1,355)	(1,320)	(1,292)	(1,243)	(1,224)	(1,183)	(1,150)	(1,198)
Other deductions	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(5)	(4)
Net impact of eliminating one month reporting lag on U.S. entities ⁴	23	96	-	(47)	(29)	216	170	(35)	(1,002)
Total Tier 2 capital	6,684	6,624	6,557	6,214	6,931	6,930	6,696	7,728	4,669
Total regulatory capital⁴	\$ 31,070	\$ 30,351	\$ 29,026	\$ 28,177	\$ 28,338	\$ 27,917	\$ 28,304	\$ 28,948	\$ 25,348
REGULATORY CAPITAL RATIOS (%)⁴									
Tier 1 capital ratio	12.2%	12.5%	12.0%	11.5%	11.3%	11.1%	10.8%	10.1%	9.8%
Total capital ratio ⁷	15.5%	16.0%	15.5%	14.8%	14.9%	14.7%	14.2%	13.7%	12.0%
CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES (%)									
TD Bank, N.A.⁸									
Tier 1 capital ratio	14.0%	14.6%	13.6%	13.3%	11.1%	10.4%	10.3%	9.1%	9.3%
Total capital ratio	15.7%	16.3%	15.4%	15.1%	12.9%	12.2%	12.0%	10.7%	11.0%
TD Mortgage Corporation									
Tier 1 capital ratio	31.9%	33.7%	33.1%	33.5%	31.5%	29.8%	27.5%	34.1%	38.3%
Total capital ratio	34.8%	37.0%	36.4%	36.9%	34.7%	33.1%	30.6%	37.1%	41.7%

¹ Certain comparative amounts are presented after adjustments resulting from adoption of the 2009 financial instruments amendments, as described in Note 1 to the Bank's 2009 audited Consolidated Financial Statements. For further details, see page 48.

² In accordance with CICA Handbook Section 3860, the Bank is required to classify certain classes of preferred shares and innovative Tier 1 capital investments as liabilities on the balance sheet. For regulatory capital purposes, these capital instruments have been grandfathered by OSFI and continue to be included in Tier 1 capital.

³ 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.

⁴ Effective April 30, 2009, for accounting purposes, and effective October 31, 2008 for regulatory reporting purposes, the one month lag in reporting the financial position and results of operations of TD Bank, N.A., which currently operates as TD Bank, America's Most Convenient Bank, is eliminated as the reporting period of U.S. entities is aligned with the rest of the Bank. Prior to October 31, 2008, regulatory capital was calculated incorporating assets of TD Bank, N.A. 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 Bank, N.A. effective April 30, 2009, the net impact relates to TD Ameritrade only.

⁵ 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.

⁶ 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.

⁷ OSFI's target total capital ratio for Canadian banks is 10%.

⁸ 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.

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

² Amortization of intangibles primarily relates to the Canada Trust acquisition in 2000, the TD Banknorth acquisition in 2005 and its privatization in 2007, the U.S. Personal and Commercial Banking acquisitions in 2008, the acquisitions by TD Banknorth of Hudson United Bancorp (Hudson) in 2006 and Interchange Financial Services (Interchange) in 2007, and the amortization of intangibles included in equity in net income of TD Ameritrade.

³ 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.* During the fourth quarter of 2008, the Bank recorded a positive adjustment of \$323 million after tax, reflecting the substantial reversal of the reserve. For details, see Note 28 to the 2008 Consolidated Financial Statements.

⁴ Effective August 1, 2008, as a result of 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 the available-for-sale category in accordance with the Amendments to CICA Handbook 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. Adjusted results of the Bank exclude the gains and losses of the derivatives in excess of the accrued amount.

⁵ As a result of U.S. Personal and Commercial Banking acquisitions and related integration and restructuring initiatives undertaken, the Bank may incur integration and restructuring charges. Restructuring charges consist of employee severance costs, the costs of amending certain executive employment and award agreements, contract termination fees, and the write-down of long-lived assets due to impairment. Integration charges consist of costs related to employee retention, external professional consulting charges, marketing (including customer communication and rebranding), and integration-related travel costs. Beginning in Q2 2010, U.S. Personal and Commercial Banking has elected not to include any further Commerce-related integration and restructuring charges in this item of note as the efforts in these areas wind down and in light of the fact that the integration and restructuring is substantially complete. For the three months ended October 31, 2010, the integration charges were driven by the FDIC-assisted acquisitions and there were no restructuring charges recorded.

⁶ 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 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 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 exclude 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.

⁷ This represents the impact of scheduled changes in the income tax statutory rate on net future income tax balances.

⁸ 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 Q3 2009, the government of Alberta won its appeal of the decision. The plaintiffs sought leave to appeal the decision to the Supreme Court of Canada and in Q1 2010, the Supreme Court of Canada denied the plaintiffs' application to seek leave to appeal. As result of this favourable outcome, the Bank released its provision related to the minor injury cap litigation in Alberta.

⁹ Effective November 1, 2009, TD Financing Services (formerly VFC Inc.) aligned its loan loss methodology with that used for all other Canadian Personal and Commercial Banking retail loans; any general provisions resulting from the revised methodology are included.

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. The net after-tax impact of the settlement was \$39 million.

¹¹ 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 or US\$49 million before tax.

¹² The Bank resolved several outstanding tax matters related to Wholesale Banking strategies that have been previously reassessed by the Canada Revenue Agency (CRA) and that were awaiting resolution by the CRA appeals division or the courts. The Bank no longer enters into these types of strategies.

¹³ The impact of the items of note on EPS is calculated by dividing net income available to common shareholders by the weighted average number of common shares outstanding for the period. As a result, the sum of the quarterly EPS impact may not equal the year-to-date EPS impact.

¹⁴ The diluted earnings per share figures do not include Commerce earnings for the month of April 2008 because there was a one month lag between fiscal quarter ends until the second quarter of 2009, while share issuance on close resulted in a one-time negative earnings impact of four cents per share.

In August 2009, the Accounting Standards Board (AcSB) of the Canadian Institute of Chartered Accountants (CICA) amended CICA Handbook Section 3855, *Financial Instruments – Recognition and Measurement* and CICA Handbook Section 3025, *Impaired Loans* (the 2009 Amendments). The 2009 Amendments changed the definition of a loan such that certain debt securities may be classified as loans if they do not have a quoted price in an active market and it is not the Bank's intent to sell the securities immediately or in the near term. Debt securities classified as loans are assessed for impairment using the incurred credit loss model of CICA Handbook Section 3025. Under this model, the carrying value of a loan is reduced to its estimated realizable amount when it is determined that it is impaired. Loan impairment accounting requirements are also applied to held-to-maturity financial assets as a result of the 2009 Amendments. Debt securities that are classified as available-for-sale continue to be written down to their fair value through the Consolidated Statement of Income when the impairment is considered to be other than temporary; however, the impairment loss can be reversed if the fair value subsequently increases and the increase can be objectively related to an event occurring after the impairment loss was recognized.

As a result of the 2009 Amendments, the Bank reclassified certain debt securities from available-for-sale to loans effective November 1, 2008 at their amortized cost as of that date. To be eligible for reclassification, the debt securities had to meet the amended definition of a loan on November 1, 2008. Prior to the reclassification, the debt securities were accounted for at fair value with changes in fair value recorded in other comprehensive income. After the reclassification, they are accounted for at amortized cost using the effective interest rate method.

In addition, the Bank also reclassified held-to-maturity securities that did not have a quoted price in an active market to loans as required by the 2009 Amendments. The securities were accounted for at amortized cost both before and after the reclassification.

(\$ millions, except as noted)
FOR THE PERIOD ENDED

LINE #	Q3			2009 Q2			Q1			
	Previously reported	Transition adjustment	Amount after transition adjustment	Previously reported	Transition adjustment	Amount after transition adjustment	Previously reported	Transition adjustment	Amount after transition adjustment	
Summarized Consolidated Balance Sheet										
ASSETS										
Securities										
Available-for-sale	1	\$ 88,914	\$ (7,599)	\$ 81,315	\$ 96,481	\$ (8,516)	\$ 87,965	\$ 83,978	\$ (9,033)	\$ 74,945
Held-to-maturity	2	12,223	(3,228)	8,995	12,480	(3,268)	9,212	9,529	(2,006)	7,523
Loans										
Debt securities classified as loans	3	-	11,474	11,474	-	13,277	13,277	-	12,885	12,885
Allowance for loan losses	4	(1,979)	(279)	(2,258)	(1,916)	(309)	(2,225)	(1,783)	(199)	(1,982)
Other										
Other assets	5	14,476	(137)	14,339	16,048	(438)	15,610	17,911	(610)	17,301
SHAREHOLDERS' EQUITY										
Retained earnings	6	\$ 18,383	\$ (191)	\$ 18,192	\$ 18,039	\$ (191)	\$ 17,848	\$ 17,986	\$ (118)	\$ 17,868
Accumulated other comprehensive income	7	598	423	1,021	2,968	936	3,904	2,173	1,155	3,328
Summarized Consolidated Statement of Income										
Interest income										
Loans	8	\$ 2,694	\$ 191	\$ 2,885	\$ 2,749	\$ 299	\$ 3,048	\$ 3,241	\$ 217	\$ 3,458
Securities - Interest	9	1,096	(191)	905	1,339	(299)	1,040	1,414	(217)	1,197
Provision for credit losses	10	557	-	557	656	116	772	537	93	630
Provision for (recovery of) income taxes	11	209	-	209	35	(43)	(8)	(58)	(34)	(92)
Net Income (Loss)	12	\$ 912	\$ -	\$ 912	\$ 618	\$ (73)	\$ 545	\$ 712	\$ (59)	\$ 653
Earnings per share (\$)										
Basic	13	\$ 1.01	\$ -	\$ 1.01	\$ 0.68	\$ (0.09)	\$ 0.59	\$ 0.82	\$ (0.07)	\$ 0.75
Diluted	14	1.01	-	1.01	0.68	(0.09)	0.59	0.82	(0.07)	0.75

Risk-Weighted Assets

- Risk-weighted assets (RWA) ▪ Used in the calculation of risk-based capital ratios, total risk weighted assets are calculated for credit, operational and market risks using the approaches described below.

Approaches used by the Bank to calculate RWA:

For Credit Risk

- Standardized Approach ▪ Under this approach, banks apply a standardized set of risk-weights to exposures, 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 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 approaches 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 EAD.

Acronym	Definition	Acronym	Definition
AFS	▪ Available-For-Sale	IDA	▪ Insured Deposit Account
AIRB	▪ Advanced Internal Ratings Based	MUR	▪ Multiple-Unit Residential
IRB	▪ Internal Ratings Based	NII	▪ Net Interest Income
CAD P&C	▪ Canadian Personal and Commercial Banking	OCI	▪ Other Comprehensive Income
CDS	▪ Credit Default Swap	OCC	▪ Office of the Comptroller of the Currency
CICA	▪ Canadian Institute of Chartered Accountants	OSFI	▪ Office of the Superintendent of Financial Institutions Canada
EAD	▪ Exposure at Default	PCL	▪ Provision for Credit Losses
FDIC	▪ Federal Deposit Insurance Corporation	PD	▪ Probability of Default
GAAP	▪ Generally Accepted Accounting Principles	QRR	▪ Qualifying Revolving Retail
HTM	▪ Held-To-Maturity	RWA	▪ Risk-Weighted Assets
HELOC	▪ Home Equity Line of Credit	TEB	▪ Taxable Equivalent Basis
LGD	▪ Loss Given Default	U.S. P&C	▪ U.S. Personal and Commercial Banking
MBS	▪ Mortgage-Backed Security	USD	▪ U.S. Dollar