

Management's Discussion and Analysis

Loan Balances – Table 26 versus Table 28

[TD's 2014 Management's Discussion and Analysis](#), Table 26 "Loans And Acceptances, Net Of Counterparty-Specific And Individually Insignificant Allowances By Geography" on page 44 shows that TD's gross loans are \$42.358 billion in British Columbia. However, Table 28 "Real Estate Secured Lending" on page 45 indicates British Columbia has \$43.066 billion in total real estate secured lending.

Why is it that the RESL loan balance, which should be a subset of gross loans, is larger than the total amount of gross loans?

- A minor transposition error occurred in the production of one of the tables. We do not view it as material. However, the numbers from Table 26 "Loans And Acceptances, Net Of Counterparty-Specific And Individually Insignificant Allowances By Geography" on page 44 would change as follows:
 - British Columbia gross loans would increase from \$42,358 million to \$50,170 million; therefore, net loans would increase from \$42,338 million to \$50,150 million.
 - Quebec gross loans would decrease from \$37,208 million to \$29,396 million; therefore, net loans would decrease from \$37,193 million to \$29,381 million.
 - Allocation of counterparty-specific and individually insignificant allowances are correct as stated.
 - Total gross and net loans to Canada are correct and would not change.