



Bank Financial Group

SUPPLEMENTAL FINANCIAL INFORMATION

For the Quarter Ended October 31, 2005



Investor Relations Department

for further information contact:

Scott Lamb (416) 982-5075

Kelly Milroy (416) 944-5422

www.td.com/investor

For the Quarter Ended October 31, 2005**How the Bank Reports**

The supplemental information contained in this package is designed to improve the readers' understanding of TD Bank Financial Group's financial performance. This information should be used in conjunction with the Consolidated financial statements for the year ended October 31, 2004¹ as well as the Q4/05 News Release and Investor Presentation.

The Bank's financial results are prepared in accordance with Canadian generally accepted accounting principles (GAAP). The Bank refers to results prepared in accordance with GAAP as the "reported basis" or "reported". The Bank also utilizes earnings before amortization of intangibles to assess each of its businesses and to measure overall Bank performance. The information contained in this package is presented using the above bases.

In addition, in the Q4/05 News Release, the Bank has disclosed Bank net income and earnings per share before amortization of intangibles and items of note in order to better reflect how management measures the performance of the Bank. Refer to page 4 of the Q4/05 News Release for a list of the items of note and an explanation. To arrive at earnings before amortization of intangibles and items of note, the Bank removes items of note from earnings before amortization of intangibles. The Bank's intangible amortization of assets relates to the TD Banknorth acquisition in March 2005 and the Canada Trust acquisition in fiscal 2000. The items of note relate to items which management does not believe are indicative of underlying business performance. Consequently, the Bank believes that earnings before amortization of intangibles and as applicable, items of note provides the reader with an understanding of how management views the Bank's performance.

As explained, earnings before amortization of intangibles and applicable, items of note are different from reported results determined in accordance with GAAP. Earnings before amortization of intangibles and, as applicable items of note, return on equity (ROE), return on invested capital (ROIC), economic profit, and other terms are not defined under GAAP and therefore may not be comparable to similar terms used by other issuers. A reconciliation between the Bank's earnings before amortization of intangibles and its reported results is provided on page 1 of this package. A reconciliation of net income and earnings before amortization of intangibles and items of note to reported results is provided on page 4 of the Q4/05 News Release.

Segmented Information

For management reporting purposes, the Bank's operations are organized into the following four operating business segments: Canadian Personal and Commercial Banking, U.S. Personal and Commercial Banking, Wholesale Banking and Wealth Management. The Bank's other activities are grouped into the Corporate segment.

The Bank's management reporting process measures the performance of the segments based on our management structure and is not necessarily comparable with other financial services companies. 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 revenues, 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 revenues are negotiated between each business segment and approximate the value provided by the distributing segment. Income tax expense or benefit 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 net income before amortization of intangibles, economic profit and return on 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. Economic profit is net income before amortization of intangibles, less a charge for the cost of invested capital.

Net interest income, primarily within Wholesale Banking, is calculated on a taxable equivalent basis (TEB), which means that the value of the non-taxable or tax-exempt income (such as certain corporate 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 more meaningful comparison of net interest income with other financial services companies. The TEB adjustments are eliminated in the Corporate segment on page 8.

¹ Consolidated financial statements for the year ended October 31, 2005 will be released later this year.

For the Quarter Ended October 31, 2005
Table of Contents

	<u>Page</u>
Highlights	1
Shareholder Value	2
Segmented Results Summary	3
Canadian Personal and Commercial Banking Segment	4
U.S. Personal and Commercial Banking Segment	5
Wealth Management Segment	6
Wholesale Banking Segment	7
Corporate Segment	8
Net Interest Income and Margin	9
Other Income	10
Non-Interest Expenses	11
Balance Sheet	12
Investment Securities Surplus (Deficit) Over Book	13
Intangibles and Goodwill	13
Restructuring Costs	13
Loan Securitization	14
Impaired Loans by Business Line and General Allowance	15
Analysis of Change in Gross Impaired Loans and Allowance for Credit Losses	16
Analysis of Change in Shareholders' Equity and Non-Controlling Interest	17
Risk-Weighted Assets and Capital	18

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

FOR THE PERIOD ENDED		LINE #	2005				2004				2003 Q4	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Income Statement (\$millions)														
Net interest income	(page 9)	1	\$ 1,641	\$ 1,563	\$ 1,393	\$ 1,411	\$ 1,435	\$ 1,452	\$ 1,441	\$ 1,445	\$ 1,335	\$ 6,008	\$ 5,773	\$ 5,437
Provision for credit losses		2	(15)	40	20	10	(73)	(17)	(192)	(104)	(83)	55	(386)	186
Other income	(page 10)	3	1,442	1,535	1,517	1,395	1,118	1,181	1,284	1,300	1,094	5,889	4,883	4,424
Net interest and other income		4	3,098	3,058	2,890	2,796	2,626	2,650	2,917	2,849	2,512	11,842	11,042	9,675
Non-interest expenses	(page 11)	5	2,068	2,434	1,923	1,811	1,762	1,755	2,109	1,755	1,785	8,236	7,381	7,592
Income before provision for income taxes		6	1,030	624	967	985	864	895	808	1,094	727	3,606	3,661	2,083
Provision for income taxes		7	302	64	257	268	177	231	211	333	135	891	952	603
Non-controlling interest in subsidiaries		8	53	58	21	-	-	-	-	-	-	132	-	-
Net income - before amortization of intangibles		9	675	502	689	717	687	664	597	761	592	2,583	2,709	1,480
Amortization of intangibles, net of tax	(page 11)	10	86	91	90	87	92	99	107	179	112	354	477	491
Net income - reported basis		11	\$ 589	\$ 411	\$ 599	\$ 630	\$ 595	\$ 565	\$ 490	\$ 582	\$ 480	\$ 2,229	\$ 2,232	\$ 989
Per common share¹ and average number of shares														
Basic net income - reported basis		12	\$.83	\$.58	\$.87	\$.96	\$.91	\$.87	\$.75	\$.89	\$.73	\$ 3.22	\$ 3.41	\$ 1.52
- before amortization of intangibles		13	.95	.71	1.00	1.09	1.05	1.02	.91	1.16	.91	3.74	4.14	2.28
Diluted net income - reported basis		14	.82	.58	.86	.95	.90	.86	.74	.88	.73	3.20	3.39	1.51
- before amortization of intangibles		15	.94	.70	.99	1.08	1.04	1.01	.90	1.15	.90	3.71	4.11	2.26
Average number of common shares outstanding - basic (millions)		16	710.0	707.6	690.8	656.6	653.5	653.1	656.8	654.8	653.8	691.3	654.5	649.8
- diluted		17	716.1	713.4	696.1	661.9	658.2	657.4	662.0	660.0	658.3	696.9	659.4	653.9
Balance sheet (\$billions)														
Total assets	(page 12)	18	\$ 365.2	\$ 368.4	\$ 359.5	\$ 333.3	\$ 311.0	\$ 309.2	\$ 312.3	\$ 316.2	\$ 273.5	\$ 365.2	\$ 311.0	\$ 273.5
Total shareholders' equity	(page 17)	19	15.9	15.8	15.6	13.2	12.7	12.4	12.2	12.0	11.6	15.9	12.7	11.6
Investment securities - surplus over book ² (\$millions)		20	750	733	550	537	418	321	405	412	369	750	418	369
Capital and Risk Metrics (\$billions)														
Risk-weighted assets	(page 18)	21	\$ 130.0	\$ 130.5	\$ 127.6	\$ 103.0	\$ 100.3	\$ 99.7	\$ 102.3	\$ 110.1	\$ 108.2	\$ 130.0	\$ 100.3	\$ 108.2
Tier 1 capital	(page 18)	22	13.1	13.1	12.8	13.4	12.6	12.3	12.2	11.9	11.3	13.1	12.6	11.3
Tangible common equity	(page 18)	23	9.6	9.1	8.8	9.6	9.0	8.5	8.2	8.0	7.4	9.6	9.0	7.4
Tier 1 capital ratio	(page 18)	24	10.1 %	10.0 %	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	10.5 %	10.1 %	12.6 %	10.5 %
Total capital ratio	(page 18)	25	13.2	13.3	13.4	17.2	16.9	16.8	16.4	15.5	15.6	13.2	16.9	15.6
Tangible common equity as a percentage of RWA	(page 18)	26	7.4	7.0	6.9	9.3	9.0	8.5	8.0	7.3	6.9	7.4	9.0	6.9
After tax impact of 1% increase in interest rates on														
Common shareholders' equity (\$millions)		27	\$ (61)	\$ (66)	\$ (156)	\$ (113)	\$ (124)	\$ (120)	\$ (40)	\$ (32)	\$ (13)	\$ (61)	\$ (124)	\$ (13)
Annual net income (\$millions)		28	(20)	(19)	(6)	(12)	(17)	(14)	(4)	(9)	4	(20)	(17)	4
Net impaired loans (\$millions)	(page 15)	29	(944)	(928)	(928)	(625)	(646)	(617)	(567)	(584)	(641)	(944)	(646)	(641)
Net impaired loans as a % of net loans		30	(.6)%	(.6)%	(.6)%	(.5)%	(.5)%	(.5)%	(.4)%	(.5)%	(.5)%	(.6)%	(.5)%	(.5)%
Provision for credit losses as a % of net average loans		31	(.04)	.10	.06	.03	(.22)	(.05)	(.62)	(.33)	(.27)	.04	(.30)	.15
Rating of senior debt: Moody's		32	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard and Poor's		33	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

¹ Earnings per share (EPS) is computed by dividing income 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 YTD EPS

² Excludes debt security positions which are used as part of the Bank's Asset and Liability Management hedging activities and preferred shares that are hedged

FOR THE PERIOD ENDED	LINE #	2005				2004				2003 Q4	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Business performance (\$millions)													
Net income - reported basis	1	\$ 589	\$ 411	\$ 599	\$ 630	\$ 595	\$ 565	\$ 490	\$ 582	\$ 480	\$ 2,229	\$ 2,232	\$ 989
Economic profit ^{1,2}	2	189	21	259	312	274	259	207	376	210	784	1,116	(50)
Total revenue	3	3,083	3,098	2,910	2,806	2,553	2,633	2,725	2,745	2,429	11,897	10,656	9,861
Net interest income	4	1,641	1,563	1,393	1,411	1,435	1,452	1,441	1,445	1,335	6,008	5,773	5,437
Average common equity	5	15,755	15,693	14,298	12,846	12,392	12,195	12,058	11,665	11,396	14,600	12,050	11,396
Average invested capital ³	6	19,103	18,952	17,464	15,926	15,383	15,089	14,849	14,331	13,900	17,813	14,884	13,792
Return on Equity - reported basis	7	14.8 %	10.4 %	17.2 %	19.5 %	19.1 %	18.4 %	16.5 %	19.8 %	16.7 %	15.3 %	18.5 %	8.7 %
- before amortization of intangibles	8	17.0	12.7	19.8	22.1	22.1	21.7	20.1	26.0	20.6	17.7	22.5	13.0
Return on invested capital - before amortization of intangibles ^{2,3}	9	14.0	10.5	16.2	17.9	17.8	17.5	16.4	21.1	16.9	14.5	18.2	10.5
Return on risk-weighted assets - before amortization of intangibles	10	2.06	1.54	2.45	2.80	2.80	2.68	2.36	2.84	2.19	2.18	2.68	1.35
Efficiency ratio - reported basis	11	71.5	83.2	70.7	69.3	74.6	72.4	83.3	70.1	80.7	73.8	75.1	84.8
- before amortization of intangibles	12	67.1	78.6	66.1	64.5	69.0	66.7	77.4	63.9	73.5	69.2	69.3	77.0
Net interest margin	13	2.14	2.05	2.05	2.10	2.22	2.23	2.27	2.32	2.19	2.09	2.26	2.16
Average number of full-time equivalent staff	14	51,427	51,326	50,941	43,107	43,332	43,491	42,509	42,032	42,263	50,991	42,843	42,538
Number of domestic retail outlets at period end ⁴	15	1,048	1,034	1,033	1,033	1,034	1,033	1,026	1,031	1,093	1,048	1,034	1,093
Number of U.S. retail outlets at period end ⁴	16	425	424	424	-	-	-	-	-	-	425	-	-
Number of retail brokerage offices at period end	17	332	332	332	259	256	265	265	268	270	332	256	270
Common share performance													
Closing market price	18	\$ 55.70	\$ 55.90	\$ 50.34	\$ 48.15	\$ 48.98	\$ 44.30	\$ 44.48	\$ 43.38	\$ 43.86	\$ 55.70	\$ 48.98	\$ 43.86
Book value per common share	19	22.29	22.25	22.06	20.06	19.31	18.94	18.63	18.27	17.64	22.29	19.31	17.64
Closing market price to book value	20	2.50	2.51	2.28	2.40	2.54	2.34	2.39	2.37	2.49	2.50	2.54	2.49
Price earnings ratio - reported basis	21	17.2	16.8	13.9	13.8	14.3	13.7	14.3	22.7	28.9	17.2	14.3	28.9
- before amortization of intangibles ⁵	22	15.0	14.7	12.2	11.9	11.9	11.2	11.5	16.1	19.5	15.0	11.9	19.5
Total market return on common shareholders' investment ⁶	23	16.9 %	29.6 %	16.5 %	14.2 %	14.8 %	21.7 %	34.8 %	38.5 %	53.4 %	16.9 %	14.8 %	53.4 %
Number of common shares outstanding (millions)	24	711.8	709.0	706.7	658.3	655.9	653.0	655.3	657.6	656.3	711.8	655.9	656.3
Total market capitalization (\$billions)	25	\$ 39.6	\$ 39.6	\$ 35.6	\$ 31.7	\$ 32.1	\$ 28.9	\$ 29.1	\$ 28.5	\$ 28.8	\$ 39.6	\$ 32.1	\$ 28.8
Dividend Performance													
Dividend per common share	26	\$ 0.42	\$ 0.40	\$ 0.40	\$ 0.36	\$ 0.36	\$ 0.34	\$ 0.34	\$ 0.32	\$ 0.32	\$ 1.58	\$ 1.36	\$ 1.16
Dividend yield ⁷	27	2.8 %	2.8 %	2.9 %	2.9 %	2.9 %	3.0 %	2.7 %	2.8 %	2.9 %	3.0 %	3.0 %	3.2 %
Common dividend payout ratio - before amortization of intangibles	28	44.1	56.4	40.8	32.9	34.2	33.4	37.5	27.5	35.3	42.5	32.9	50.9

¹ Economic profit is net income before the amortization of purchased intangibles, less a charge for the cost of Invested Capital. The rate charged for Invested Capital is 10.1% for 2005, 10.7% for 2004 and 10.9% for 2003.

² Q2/03 includes a charge of \$26 million after-tax for the past amortization of goodwill that became impaired during the period

³ Invested capital is common shareholders' equity plus the cumulative after-tax amount of purchased intangible assets amortized as of the reporting date

⁴ Includes retail bank outlets, private client centre branches, and estates and trusts branches.

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

⁶ Change in market price plus dividends paid in trailing 4 quarters as a percentage of the prior year's closing market price per common share

⁷ Dividends per common share for trailing 4 quarters divided by average of high and low common share prices for the period

Segmented Results Summary



RESULTS OF OPERATIONS - before amortization of intangibles

(\$millions)

FOR THE PERIOD ENDED	LINE #	2005				2004				2003	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		Q4	2005	2004
Net Income													
Canadian Personal and Commercial Banking	1	\$ 443	\$ 434	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 318	\$ 1,702	\$ 1,450	\$ 1,242
U.S. Personal and Commercial Banking	2	69	70	19	-	-	-	-	-	-	158	-	-
Wealth Management	3	136	99	99	98	63	76	102	111	100	432	352	(85)
Total Retail	4	648	603	519	522	444	448	449	461	418	2,292	1,802	1,157
Wholesale Banking	5	41	90	150	141	122	128	162	176	121	422	588	240
Corporate	6	(14)	(191)	20	54	121	88	(14)	124	53	(131)	319	83
Total Bank	7	\$ 675	\$ 502	\$ 689	\$ 717	\$ 687	\$ 664	\$ 597	\$ 761	\$ 592	\$ 2,583	\$ 2,709	\$ 1,480
Return on Invested Capital													
Canadian Personal and Commercial Banking	8	23.4 %	23.3 %	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	18.8 %	23.1 %	20.4 %	18.5 %
U.S. Personal and Commercial Banking	9	5.6	5.5	4.5	-	-	-	-	-	-	5.4	-	-
Wealth Management	10	20.8	14.8	15.3	14.7	9.4	11.0	15.3	16.2	14.2	16.4	13.0	(3.6)
Wholesale Banking	11	7.0	13.6	24.6	22.9	20.9	22.1	27.5	27.9	19.2	17.0	24.7	8.6
Total Bank	12	14.0 %	10.5 %	16.2 %	17.9 %	17.8 %	17.5 %	16.4 %	21.1 %	16.9 %	14.5 %	18.2 %	10.5 %
Percentage of Net Income Mix ¹													
Total Retail	13	94 %	87 %	78 %	79 %	78 %	78 %	73 %	72 %	78 %	84 %	75 %	83 %
Wholesale Banking	14	6	13	22	21	22	22	27	28	22	16	25	17
Total Bank	15	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %
Percentage Geographic Contribution to Total Revenue ²													
Canada	16	70 %	67 %	69 %	77 %	76 %	72 %	76 %	74 %	76 %	71 %	75 %	73 %
United States of America	17	30	25	18	14	12	15	15	16	16	22	15	16
Other	18	-	8	13	9	12	13	9	10	8	7	10	11
Total Bank	19	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %

¹ Percentages exclude Corporate segment results.

² The taxable equivalent amounts (TEB) are not included.

RESULTS OF OPERATIONS - before amortization of intangibles
(\$millions)

FOR THE PERIOD ENDED	LINE #	2005				2004				2003 Q4	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Net interest income	1	\$ 1,129	\$ 1,094	\$ 1,030	\$ 1,089	\$ 1,091	\$ 1,033	\$ 1,001	\$ 1,029	\$ 1,015	\$ 4,342	\$ 4,154	\$ 4,051
Other income	2	600	600	587	574	523	537	520	486	475	2,361	2,066	1,803
Total revenue	3	1,729	1,694	1,617	1,663	1,614	1,570	1,521	1,515	1,490	6,703	6,220	5,854
Provision for credit losses	4	97	90	91	95	88	92	87	106	128	373	373	460
Non-interest expenses	5	968	956	925	924	944	913	909	884	873	3,773	3,650	3,463
Net income before taxes	6	664	648	601	644	582	565	525	525	489	2,557	2,197	1,931
Income taxes	7	221	214	200	220	201	193	178	175	171	855	747	689
Net income	8	\$ 443	\$ 434	\$ 401	\$ 424	\$ 381	\$ 372	\$ 347	\$ 350	\$ 318	\$ 1,702	\$ 1,450	\$ 1,242
Economic profit ¹	9	\$ 273	\$ 266	\$ 241	\$ 258	\$ 219	\$ 210	\$ 190	\$ 191	\$ 166	\$ 1,038	\$ 810	\$ 639
Average Invested Capital (\$billions)	10	7.5	7.4	7.3	7.3	7.2	7.2	7.1	7.0	6.7	7.4	7.1	6.7
Return on Invested Capital	11	23.4 %	23.3 %	22.5 %	23.0 %	21.1 %	20.6 %	20.0 %	19.8 %	18.8 %	23.1 %	20.4 %	18.5 %

Key performance indicators (\$billions)

Risk-weighted assets	12	\$ 60	\$ 60	\$ 59	\$ 60	\$ 58	\$ 58	\$ 56	\$ 56	\$ 56	\$ 60	\$ 58	\$ 56
Average loans - personal	13	103	100	98	99	97	94	93	93	88	100	94	87
Average loans and acceptances - business	14	17	17	17	16	16	16	16	16	17	17	16	17
Average securitized loans	15	34	34	32	30	29	29	27	26	26	33	28	23
Average deposits - personal	16	94	93	91	90	90	89	87	87	85	92	88	84
Average deposits - business	17	33	32	31	31	30	29	27	27	27	32	28	26
Margin on avg. earning assets incl. securitized assets	18	2.96%	2.92%	2.95%	3.02%	3.02%	3.00%	3.05%	3.11%	3.15%	2.96%	3.05%	3.25%
Efficiency ratio	19	56.0%	56.4%	57.2%	55.6%	58.5%	58.2%	59.8%	58.3%	58.6%	56.3%	58.7%	59.2%
Average number of full-time equivalent staff	20	29,539	29,358	28,795	28,566	28,680	28,871	27,961	27,951	27,973	29,072	28,368	28,053

¹ The rate charged for Invested Capital is 9%.

Canadian Personal and Commercial Banking comprises our personal and business banking in Canada as well as our global insurance operations (excluding the U.S.). Under the TD Canada Trust brand, the retail operations provide a full range of financial products and services to approximately 10 million personal and small business customers. Products and services are provided - anywhere, anytime - through telephone and internet banking, more than 2,400 automated banking machines and a network of 1,000 branches located across Canada. Under the TD Insurance and TD Meloche Monnex brands, the Bank offers a broad range of insurance products including home and automobile coverage, life and health insurance, as well as credit protection coverage on TD Canada Trust lending products. TD Commercial Banking serves the needs of Canadian businesses, customizing a broad range of products and services to meet their financing, investment, cash management, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS - before amortization of intangibles
 (\$millions)

<i>FOR THE PERIOD ENDED</i>	LINE #	2005			Year to Date 2005
		Q4	Q3	Q2	
Net interest income	1	\$ 298	\$ 308	\$ 99	\$ 705
Other income	2	119	141	39	299
Total revenue	3	417	449	138	1,004
Provision for credit losses	4	7	4	(7)	4
Non-interest expenses	5	216	250	83	549
Net income before taxes	6	194	195	62	451
Income taxes	7	72	67	22	161
Non-controlling interest in subsidiaries	8	53	58	21	132
Net income	9	\$ 69	\$ 70	\$ 19	\$ 158
Economic profit (loss) ¹	10	\$ (42)	\$ (43)	\$ (20)	\$ (105)
Average Invested Capital (\$billions) ²	11	4.9	5.0	5.1	5.0
Return on Invested Capital	12	5.6 %	5.5 %	4.5 %	5.4 %
Key performance indicators (\$billions)					
Risk-weighted assets	13	\$ 25	\$ 27	\$ 26	\$ 25
Average loans ²	14	23	24	24	24
Average deposits ²	15	26	28	28	27
Margin on average earning assets	16	4.09 %	4.12 %	4.14 %	4.11 %
Efficiency ratio	17	51.8%	55.7%	60.1%	54.7%
Average number of full-time equivalent staff ²	18	7,273	7,229	7,483	7,284

¹ The rate charged for Invested Capital is 9%.

² TD Banknorth's financial results are included on a one month lag basis. For comparability purposes, the Q2/05 average figures are based on the month of March 2005 results.

U.S. Personal and Commercial Banking comprises the Bank's U.S. based retail, commercial banking and insurance operations. Under the TD Banknorth brand, the retail operations provide a full range of financial products and services through multiple delivery channels including, a network of branches throughout northern New England and upstate New York, telephone and internet banking and automated banking machines, allowing customers to have banking access virtually anywhere and anytime. TD Banknorth also serves the needs of New England businesses, customizing a broad range of products and services to meet their financing, investment, cash management, insurance, international trade and day-to-day banking needs.

RESULTS OF OPERATIONS - before amortization of intangibles
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2005				2004				2003 Q4	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Net interest income	1	\$ 175	\$ 167	\$ 156	\$ 145	\$ 130	\$ 127	\$ 121	\$ 114	\$ 113	\$ 643	\$ 492	\$ 421
Brokerage commissions & other income	2	547	508	530	518	469	489	583	557	516	2,103	2,098	1,873
Total revenue	3	722	675	686	663	599	616	704	671	629	2,746	2,590	2,294
Restructuring costs	4	-	-	-	-	-	-	-	-	-	-	-	26
Goodwill impairment	5	-	-	-	-	-	-	-	-	-	-	-	274
Other non-interest expenses	6	514	531	530	508	502	502	544	499	473	2,083	2,047	1,934
Total non-interest expenses	7	514	531	530	508	502	502	544	499	473	2,083	2,047	2,234
Net income before taxes	8	208	144	156	155	97	114	160	172	156	663	543	60
Income taxes	9	72	45	57	57	34	38	58	61	56	231	191	145
Net income (loss)	10	\$ 136	\$ 99	\$ 99	\$ 98	\$ 63	\$ 76	\$ 102	\$ 111	\$ 100	\$ 432	\$ 352	\$ (85)
Economic profit (loss) ¹	11	\$ 58	\$ 19	\$ 21	\$ 18	\$ (18)	\$ (7)	\$ 21	\$ 29	\$ 16	\$ 116	\$ 25	\$ (476)
Average Invested Capital (\$billions)	12	2.6	2.6	2.7	2.6	2.7	2.7	2.7	2.7	2.8	2.6	2.7	3.0
Return on Invested Capital	13	20.8 %	14.8 %	15.3 %	14.7 %	9.4 %	11.0 %	15.3 %	16.2 %	14.2 %	16.4 %	13.0 %	(3.6)%
Key performance indicators (\$billions)													
Risk-weighted assets	14	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 6	\$ 7	\$ 6	\$ 6	\$ 9	\$ 9	\$ 6
Assets under administration	15	314	322	302	298	279	283	287	284	259	314	279	259
Assets under management	16	130	130	124	123	117	118	114	113	107	130	117	107
Personal margin loans	17	6	6	6	6	6	6	7	6	5	6	6	5
Discount brokerage average trades per day (000's)	18	106	94	106	114	83	87	126	135	111	105	108	98
Efficiency ratio	19	71.2 %	78.7 %	77.3 %	76.6 %	83.8 %	81.5 %	77.3 %	74.4 %	75.2 %	75.9 %	79.0 %	97.4 %
Average number of full-time equivalent staff	20	7,756	7,935	8,150	8,068	8,012	8,074	8,158	7,843	7,747	7,973	8,021	7,830

¹ The rates charged for Invested Capital for the domestic Wealth Management, Canada Discount Brokerage, and US and International businesses are 10%, 10% and 14% for 2005, 10%, 10% and 14% for 2004, and 10%, 13% and 13% for 2003, respectively.

Wealth Management provides a wide array of investment products and services through different brands to a large and diverse retail and institutional client base around the world. Wealth Management is comprised of a number of advisory, distribution and asset management businesses including TD Waterhouse and TD Mutual Funds and is one of Canada's largest asset managers. Through Wealth Management's discount brokerage channels, it serves customers in Canada, the United States and the United Kingdom. In Canada, Discount Brokerage, Financial Planning, Private Investment Advice and Private Client Services service the needs of different retail customer segments through all stages of their investing life cycle.

RESULTS OF OPERATIONS - before amortization of intangibles
(\$millions)

FOR THE PERIOD ENDED	LINE #	2005				2004				2003 Q4	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Net interest income (TEB)	1	\$ 234	\$ 164	\$ 301	\$ 278	\$ 349	\$ 417	\$ 426	\$ 389	\$ 346	\$ 977	\$ 1,581	\$ 1,335
Trading and fee income	2	137	279	303	292	115	118	156	226	150	1,011	615	701
Total revenue	3	371	443	604	570	464	535	582	615	496	1,988	2,196	2,036
Provision for credit losses ¹	4	13	13	13	13	12	12	10	7	8	52	41	15
Restructuring costs	5	6	15	22	-	-	-	(7)	-	-	43	(7)	66
Goodwill impairment	6	-	-	-	-	-	-	-	-	-	-	-	350
Other non-interest expenses	7	326	281	343	332	261	340	343	352	323	1,282	1,296	1,273
Total non-interest expenses	8	332	296	365	332	261	340	336	352	323	1,325	1,289	1,689
Net income before taxes	9	26	134	226	225	191	183	236	256	165	611	866	332
Income taxes (TEB)	10	(15)	44	76	84	69	55	74	80	44	189	278	92
Net income (loss)	11	\$ 41	\$ 90	\$ 150	\$ 141	\$ 122	\$ 128	\$ 162	\$ 176	\$ 121	\$ 422	\$ 588	\$ 240
Economic profit (loss) ²	12	\$ (36)	\$ 4	\$ 71	\$ 61	\$ 46	\$ 53	\$ 85	\$ 94	\$ 39	\$ 100	\$ 278	\$ (125)
Average Invested Capital (\$billions)	13	2.4	2.6	2.5	2.4	2.3	2.3	2.4	2.5	2.5	2.5	2.4	2.8
Return on Invested Capital	14	7.0 %	13.6 %	24.6 %	22.9 %	20.9 %	22.1 %	27.5 %	27.9 %	19.2 %	17.0 %	24.7 %	8.6 %
Key performance indicators (\$billions)													
Risk-weighted assets	15	\$ 33	\$ 32	\$ 31	\$ 31	\$ 30	\$ 32	\$ 35	\$ 41	\$ 40	\$ 33	\$ 30	\$ 40
Trading securities	16	66	73	72	76	67	68	66	72	55	66	67	55
Efficiency ratio	17	89.5 %	66.8 %	60.4 %	58.2 %	56.3 %	63.6 %	57.7 %	57.2 %	65.1 %	66.6 %	58.7 %	83.0 %
Average number of full-time equivalent staff	18	2,990	3,043	2,970	3,017	3,049	2,955	2,837	2,765	2,754	3,005	2,902	2,819
Trading related income (TEB) ³													
Interest rate and credit portfolios	19	\$ (26)	\$ 109	\$ 127	\$ 160	\$ 76	\$ 136	\$ 176	\$ 171	\$ 91	\$ 370	\$ 559	\$ 581
Foreign exchange portfolios	20	54	75	59	60	49	55	61	65	61	248	230	248
Equity and other portfolios	21	(22)	(46)	39	15	(5)	11	7	82	50	(14)	95	164
TEB adjustment	22	74	64	94	45	89	62	61	46	44	277	258	165
Total trading related income	23	\$ 80	\$ 202	\$ 319	\$ 280	\$ 209	\$ 264	\$ 305	\$ 364	\$ 246	\$ 881	\$ 1,142	\$ 1,158

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

² The rate charged for Invested Capital is 13%.

³ Includes trading-related income reported in net interest income (line 1) and trading and fee income (line 2).

Wholesale Banking serves a diverse base of corporate, government, and institutional clients in key financial markets around the world. Under the TD Securities brand, Wholesale Banking provides a full range of capital markets and investment banking products and services that include; advice on corporate strategy and mergers and acquisitions; underwriting and distributing loan, debt and equity products; structuring tailored risk management solutions; and executing financial transactions.

RESULTS OF OPERATIONS - before amortization of intangibles
 (\$millions)

FOR THE PERIOD ENDED	LINE #	2005				2004				2003 Q4	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Net interest income ^{1,2}	1	\$ (195)	\$ (170)	\$ (193)	\$ (101)	\$ (135)	\$ (125)	\$ (107)	\$ (87)	\$ (139)	\$ (659)	\$ (454)	\$ (370)
Other Income ²	2	39	7	58	11	11	37	25	31	(47)	115	104	47
Total revenue	3	(156)	(163)	(135)	(90)	(124)	(88)	(82)	(56)	(186)	(544)	(350)	(323)
General allowance release	4	-	-	-	(35)	-	-	(67)	-	(157)	(35)	(67)	(157)
Sectoral allowance release	5	-	-	-	-	(155)	(100)	(200)	(200)	(40)	-	(655)	(80)
Other provision for credit losses ²	6	(132)	(67)	(77)	(63)	(18)	(21)	(22)	(17)	(22)	(339)	(78)	(52)
Total provision for credit losses	7	(132)	(67)	(77)	(98)	(173)	(121)	(289)	(217)	(219)	(374)	(800)	(289)
Non-interest expenses	8	38	401	20	47	55	-	320	20	116	506	395	206
Net income before taxes	9	(62)	(497)	(78)	(39)	(6)	33	(113)	141	(83)	(676)	55	(240)
Income taxes ¹	10	(48)	(306)	(98)	(93)	(127)	(55)	(99)	17	(136)	(545)	(264)	(323)
Net income (loss)	11	\$ (14)	\$ (191)	\$ 20	\$ 54	\$ 121	\$ 88	\$ (14)	\$ 124	\$ 53	\$ (131)	\$ 319	\$ 83

Non-Core Lending Portfolio Total Exposure (\$billions) ³

Investment grade	12	\$.1	\$.2	\$.4	\$.5	\$.6	\$ 1.0	\$ 1.9	\$ 2.4	\$ 3.0	\$.1	\$.6	\$ 3.0
Non-investment grade	13	.4	.7	.6	.8	1.4	2.0	3.1	4.1	5.0	.4	1.4	5.0
Total Exposure	14	\$.5	\$.9	\$ 1.0	\$ 1.3	\$ 2.0	\$ 3.0	\$ 5.0	\$ 6.5	\$ 8.0	\$.5	\$ 2.0	\$ 8.0

Decomposition of material items in net income (\$millions)

Interest on income tax refunds	15	\$ 3	\$ -	\$ -	\$ 7	\$ 18	\$ 12	\$ 20	\$ -	\$ -	\$ 10	\$ 50	\$ 35
Visa foreign exchange loss	16	-	-	-	-	-	-	-	-	(39)	-	-	(39)
Impact of Hedging Relationships Guideline (AcG-13) ⁴	17	7	(12)	33	(10)	(11)	(2)	(16)	(21)	-	18	(50)	-
Securitization gain/(loss)	18	-	-	5	6	(1)	(4)	10	3	1	11	8	12
General allowance release	19	-	-	-	23	-	-	43	-	100	23	43	100
Unallocated Corporate expenses	20	(43)	(33)	(37)	(55)	(9)	(7)	(25)	(11)	(51)	(168)	(52)	(111)
Deferred tax charge - commercial lease	21	-	-	-	-	-	-	-	-	-	-	-	(30)
Tax recovery (re: future tax adjustment)	22	-	-	-	-	-	-	-	17	-	-	17	-
Non-Core Lending Portfolio	23	58	(185)	35	36	124	94	(40)	139	19	(56)	317	92
Corporate Reorganization Tax Charge	24	(138)	-	(25)	-	-	-	-	-	-	(163)	-	-
Other	25	99	39	9	47	-	(5)	(6)	(3)	23	194	(14)	24
Net Income (loss)	26	\$ (14)	\$ (191)	\$ 20	\$ 54	\$ 121	\$ 88	\$ (14)	\$ 124	\$ 53	\$ (131)	\$ 319	\$ 83

¹ Includes the elimination of the taxable equivalent basis (TEB) adjustments reported in the Operating Segments and Non-Core Lending Portfolio results.

² The Operating Segments results are presented before the impact of asset securitization programs, which is reclassified in the Corporate segment.

³ Exposure is committed authorized plus uncommitted utilized loan facilities and letters of credit and guarantees; net of specific allowances for credit losses, cash collateral and credit protection.

⁴ The impact of the Hedging Relationships accounting guideline (AcG-13) results from the accounting asymmetry that occurs when hedges of interest rate risk, foreign exchange rates or credit exposures are effective for economic purposes but are marked-to-market for accounting purposes.

The Corporate Segment includes the Non-Core Lending Portfolio, the effects of asset securitization programs in the Canadian Personal & Commercial Banking Segment, treasury management, general provisions for credit losses, the elimination of TEB revenue and income tax, corporate level tax benefits, and residual unallocated revenues, expenses and taxes.

Net Interest Income and Margin



(\$MILLIONS) FOR THE PERIOD ENDED		LINE #	2005				2004				2003 Q4	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003
Interest income														
Loans	1	\$ 2,328	\$ 2,269	\$ 1,893	\$ 1,832	\$ 1,767	\$ 1,734	\$ 1,693	\$ 1,764	\$ 1,749	\$ 8,322	\$ 6,958	\$ 7,542	
Securities	2	1,017	922	1,015	1,085	879	910	906	962	839	4,039	3,657	3,448	
Deposits with banks	3	106	109	105	95	156	107	122	132	71	415	517	212	
Total interest income	4	3,451	3,300	3,013	3,012	2,802	2,751	2,721	2,858	2,659	12,776	11,132	11,202	
Interest expense														
Deposits	5	1,410	1,388	1,223	1,108	1,009	934	920	990	962	5,129	3,853	4,202	
Subordinated notes and debentures	6	84	82	83	79	78	76	78	80	94	328	312	259	
Preferred shares and Capital Trust Securities	7	47	37	34	29	40	42	44	44	44	147	170	179	
Other	8	269	230	280	385	240	247	238	299	224	1,164	1,024	1,125	
Total interest expense	9	1,810	1,737	1,620	1,601	1,367	1,299	1,280	1,413	1,324	6,768	5,359	5,765	
Net interest income	10	1,641	1,563	1,393	1,411	1,435	1,452	1,441	1,445	1,335	6,008	5,773	5,437	
TEB Adjustment	11	81	75	98	70	93	63	62	64	62	324	282	230	
Net interest income (TEB)	12	\$ 1,722	\$ 1,638	\$ 1,491	\$ 1,481	\$ 1,528	\$ 1,515	\$ 1,503	\$ 1,509	\$ 1,397	\$ 6,332	\$ 6,055	\$ 5,667	
Average total assets (\$billions)	13	\$ 371	\$ 367	\$ 343	\$ 327	\$ 312	\$ 310	\$ 316	\$ 304	\$ 295	\$ 352	\$ 310	\$ 308	
Average earning assets (\$billions)	14	304	302	279	267	257	258	258	248	242	288	255	252	
Net interest margin as a % of average earning assets	15	2.14 %	2.05 %	2.05 %	2.10 %	2.22 %	2.23 %	2.27 %	2.32 %	2.19 %	2.09 %	2.26 %	2.16 %	
Net interest margin (TEB) as a % of average earning assets	16	2.25	2.15	2.19	2.20	2.36	2.33	2.37	2.42	2.29	2.20	2.37	2.25	
Impact on NII from impaired loans														
Reduction/(increase) in NII from impaired loans														
Gross	17	\$ 6	\$ 7	\$ 9	\$ 13	\$ 8	\$ 9	\$ 15	\$ 17	\$ 18	\$ 35	\$ 49	\$ 111	
Recoveries	18	(14)	(2)	(7)	(3)	(2)	(1)	(3)	(2)	(3)	(26)	(8)	(11)	
Net reduction/(increase)	19	\$ (8)	\$ 5	\$ 2	\$ 10	\$ 6	\$ 8	\$ 12	\$ 15	\$ 15	\$ 9	\$ 41	\$ 100	
Effective tax rate - reported basis	20	28.3 %	2.5 %	25.6 %	26.0 %	17.6 %	24.0 %	24.1 %	37.0 %	13.0 %	22.8 %	26.5 %	24.6 %	
Effective tax rate - before amortization of intangibles	21	29.3	10.3	26.6	27.2	20.5	25.8	26.1	30.4	18.6	24.7	26.0	28.9	

Other Income



(\$MILLIONS) FOR THE PERIOD ENDED	LINE #	2005				2004				2003	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
TD Waterhouse fees and commissions	1	\$ 214	\$ 199	\$ 223	\$ 230	\$ 195	\$ 209	\$ 293	\$ 288	\$ 270	\$ 866	\$ 985	\$ 957
Full service brokerage and other securities services	2	265	210	230	222	174	164	215	185	164	927	738	667
Mutual fund management	3	155	167	154	148	142	147	146	138	133	624	573	508
Credit fees	4	84	76	85	98	80	96	76	91	84	343	343	415
Net investment securities gains/(losses)	5	76	67	47	52	44	44	59	45	23	242	192	23
Trading income	6	(88)	80	79	76	(75)	(75)	(55)	52	(22)	147	(153)	104
Service charges	7	219	227	171	170	170	170	168	165	165	787	673	641
Loan securitizations	8	120	101	100	93	82	90	107	111	89	414	390	250
Card services	9	85	81	61	52	20	51	52	49	47	279	172	252
Insurance revenue (net of claims)	10	210	217	215	184	175	164	143	111	119	826	593	420
Trust fees	11	33	33	28	17	18	20	23	17	15	111	78	70
Writedown of investment in JVs	12	-	-	-	-	-	-	-	-	-	-	-	(39)
Foreign exchange - non-trading	13	19	35	27	24	45	29	28	27	(31)	105	129	48
Gains/(Losses) on derivatives & loan sales (non-core)													
not booked to sectoral	14	(1)	1	-	(1)	19	40	15	(3)	(19)	(1)	71	(113)
Other	15	51	41	97	30	29	32	14	24	57	219	99	221
Total other income	16	\$ 1,442	\$ 1,535	\$ 1,517	\$ 1,395	\$ 1,118	\$ 1,181	\$ 1,284	\$ 1,300	\$ 1,094	\$ 5,889	\$ 4,883	\$ 4,424

Non-Interest Expenses



(\$MILLIONS) FOR THE PERIOD ENDED		LINE #	2005				2004				2003	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
Salaries and employee benefits														
	Salaries	1	\$ 679	\$ 669	\$ 616	\$ 580	\$ 572	\$ 584	\$ 558	\$ 540	\$ 593	\$ 2,544	\$ 2,254	\$ 2,304
	Incentive compensation	2	302	275	288	274	238	265	301	280	240	1,139	1,084	986
	Pension and other employee benefits	3	145	138	125	127	99	108	112	123	108	535	442	468
	Total	4	1,126	1,082	1,029	981	909	957	971	943	941	4,218	3,780	3,758
Occupancy														
	Rent	5	92	100	92	89	88	92	88	85	98	373	353	361
	Depreciation	6	41	42	34	30	36	33	33	32	37	147	134	143
	Other	7	40	49	38	29	33	33	29	30	38	156	125	152
	Total	8	173	191	164	148	157	158	150	147	173	676	612	656
Equipment														
	Rent	9	56	50	45	41	44	46	40	35	49	192	165	185
	Depreciation	10	54	50	39	32	47	37	40	36	54	175	160	175
	Other	11	61	59	63	59	70	61	57	49	74	242	237	290
	Total	12	171	159	147	132	161	144	137	120	177	609	562	650
General														
	Marketing and business development	13	116	123	126	104	88	86	114	96	78	469	384	348
	Brokerage related fees	14	55	56	57	58	49	56	61	62	57	226	228	229
	Professional and advisory services	15	155	117	114	108	144	114	97	91	123	494	446	372
	Communications	16	55	55	49	46	53	50	53	51	52	205	207	208
	Capital and business taxes	17	33	53	45	36	31	36	43	31	34	167	141	133
	Postage	18	28	27	30	23	23	25	28	24	23	108	100	91
	Travel and relocation	19	24	21	18	15	17	16	16	13	16	78	62	58
	Restructuring costs	20	6	15	22	-	-	-	(7)	-	-	43	(7)	92
	Goodwill impairment	21	-	-	-	-	-	-	-	-	-	-	-	624
	Other	22	126	535	122	160	130	113	446	177	111	943	866	373
	Total	23	598	1,002	583	550	535	496	851	545	494	2,733	2,427	2,528
	Total expenses excluding amortization of intangibles	24	\$ 2,068	\$ 2,434	\$ 1,923	\$ 1,811	\$ 1,762	\$ 1,755	\$ 2,109	\$ 1,755	\$ 1,785	\$ 8,236	\$ 7,381	\$ 7,592
Memo Items														
	Amortization of intangibles	25	\$ 135	\$ 143	\$ 134	\$ 134	\$ 142	\$ 152	\$ 162	\$ 170	\$ 175	\$ 546	\$ 626	\$ 772
	Less tax effect - at normal rates	26	49	52	44	47	50	53	55	60	63	192	218	281
	- resulting from tax rate changes	27	-	-	-	-	-	-	-	(69)	-	-	(69)	-
	Amortization of intangibles, net of tax	28	\$ 86	\$ 91	\$ 90	\$ 87	\$ 92	\$ 99	\$ 107	\$ 179	\$ 112	\$ 354	\$ 477	\$ 491

Balance Sheet



AS AT	LINE #	2005				2004				2003
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
(\$ MILLIONS)										
Cash resources	1	\$ 13,418	\$ 12,479	\$ 10,854	\$ 10,588	\$ 9,038	\$ 10,236	\$ 9,434	\$ 8,065	\$ 7,719
Securities purchased under resale agreements	2	26,375	25,624	23,727	26,220	21,888	25,401	28,982	27,842	17,475
Investment securities										
Issued or guaranteed by Canada or provinces	3	23,499	21,195	19,379	18,905	16,725	17,906	16,579	17,294	14,023
Issued by US federal government	4	4,218	4,366	4,073	5,448	4,464	3,781	3,896	3,173	1,951
Other securities	5	14,604	15,148	16,432	10,509	10,198	11,966	11,973	10,983	8,801
Total	6	42,321	40,709	39,884	34,862	31,387	33,653	32,448	31,450	24,775
Trading securities	7	65,775	72,597	71,748	75,977	66,893	67,702	66,197	71,713	54,890
Total	8	108,096	113,306	111,632	110,839	98,280	101,355	98,645	103,163	79,665
Loans and customers' liability under acceptances										
Residential mortgages	9	52,692	54,696	55,591	52,341	51,374	51,480	51,956	52,844	52,525
Personal	10	65,330	63,652	60,831	52,793	51,119	49,507	47,955	45,414	42,908
Business and government	11	40,210	40,563	38,251	25,974	26,938	27,936	27,259	27,613	29,270
Total	12	158,232	158,911	154,673	131,108	129,431	128,923	127,170	125,871	124,703
Other assets										
Intangible assets	13	2,124	2,286	2,421	2,010	2,144	2,286	2,438	2,570	2,737
Goodwill	14	6,518	6,785	6,766	2,245	2,225	2,308	2,336	2,272	2,263
Other	15	50,447	49,032	49,471	50,307	48,021	38,684	43,300	46,453	38,970
Total	16	59,089	58,103	58,658	54,562	52,390	43,278	48,074	51,295	43,970
Total assets	17	\$ 365,210	\$ 368,423	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	\$ 273,532
Deposits										
Personal non-term	18	\$ 73,041	\$ 74,635	\$ 74,165	\$ 61,492	\$ 59,441	\$ 59,917	\$ 59,045	\$ 55,172	\$ 53,364
Personal term	19	58,742	59,134	58,954	52,735	51,919	51,647	51,268	51,602	52,632
Banks and deposit taking institutions	20	11,505	15,756	17,431	14,588	11,459	16,501	17,664	18,185	11,958
Business and government	21	103,693	101,913	97,964	93,147	84,074	83,439	83,563	80,656	64,926
Total	22	246,981	251,438	248,514	221,962	206,893	211,504	211,540	205,615	182,880
Customers' liability under acceptances	23	5,989	5,631	5,871	5,275	5,507	5,701	5,438	5,886	6,645
Obligations related to securities sold short	24	24,406	23,124	20,453	21,391	17,671	19,413	16,568	20,070	15,346
Obligations related to securities sold under repurchase agreements	25	11,284	11,285	10,249	10,688	9,846	10,934	12,916	16,825	7,845
Other liabilities	26	52,043	51,656	49,410	52,928	50,238	41,046	45,128	47,358	40,568
Liability for preferred shares and Capital Trust Securities	27	1,795	2,198	2,210	2,210	2,560	2,559	2,776	2,772	2,785
Subordinated notes and debentures	28	5,138	5,570	5,569	5,660	5,644	5,671	5,730	5,696	5,887
Non-controlling interest in subsidiaries	29	1,708	1,746	1,676	-	-	-	-	-	-
Shareholders' equity										
Common shares	30	5,872	5,744	5,632	3,475	3,373	3,245	3,281	3,192	3,179
Contributed surplus	31	40	36	28	24	20	17	14	12	9
Retained earnings	32	9,954	9,995	9,932	9,704	9,275	9,103	8,914	8,810	8,388
Total	33	15,866	15,775	15,592	13,203	12,668	12,365	12,209	12,014	11,576
Total liabilities and shareholders' equity	34	\$ 365,210	\$ 368,423	\$ 359,544	\$ 333,317	\$ 311,027	\$ 309,193	\$ 312,305	\$ 316,236	\$ 273,532
Assets under administration										
Canadian Personal and Commercial Banking	35	\$ 39,485	\$ 37,612	\$ 37,125	\$ 35,895	\$ 35,838	\$ 33,213	\$ 33,613	\$ 36,057	\$ 36,247
U.S. Personal and Commercial Banking	36	15,915	15,714	14,543	-	-	-	-	-	-
Wealth Management	37	314,326	321,817	302,112	297,852	279,190	282,998	286,612	283,816	259,182
Total	38	\$ 369,726	\$ 375,143	\$ 353,780	\$ 333,747	\$ 315,028	\$ 316,211	\$ 320,225	\$ 319,873	\$ 295,429
Assets under management										
Wealth Management	39	\$ 130,108	\$ 130,036	\$ 123,788	\$ 122,726	\$ 116,526	\$ 118,264	\$ 114,338	\$ 112,511	\$ 107,328

(\$MILLIONS) AS AT	LINE #	2005				2004				2003 Q4	Full Year			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		2005	2004	2003	
Investment securities - surplus (deficit) over book¹														
Debt	1	\$ -	\$ 1	\$ 1	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -
Common & equivalents	2	696	684	513	506	387	308	364	374	329	696	387	329	
Preferred shares	3	54	48	36	31	25	13	41	38	40	54	25	40	
Total	4	\$ 750	\$ 733	\$ 550	\$ 537	\$ 418	\$ 321	\$ 405	\$ 412	\$ 369	\$ 750	\$ 418	\$ 369	
Identifiable intangible assets														
Opening balance	5	\$ 2,286	\$ 2,421	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,737	\$ 2,786	\$ 2,144	\$ 2,737	\$ 3,383	
Arising during the period	6	-	-	557	-	-	-	30	3	126	557	33	126	
Amortized in the period	7	(135)	(143)	(134)	(134)	(142)	(152)	(162)	(170)	(175)	(546)	(626)	(772)	
Foreign exchange and other adjustments	8	(27)	8	(12)	-	-	-	-	-	-	(31)	-	-	
Closing balance	9	\$ 2,124	\$ 2,286	\$ 2,421	\$ 2,010	\$ 2,144	\$ 2,286	\$ 2,438	\$ 2,570	\$ 2,737	\$ 2,124	\$ 2,144	\$ 2,737	
Future tax liability on intangible assets														
Opening balance	10	\$ (764)	\$ (802)	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (841)	\$ (904)	\$ (701)	\$ (841)	\$ (1,122)	
Arising during the period	11	-	-	(189)	-	-	-	-	-	-	(189)	-	-	
Arising during the period - changes in tax rates	12	-	-	-	-	-	-	-	(69)	-	-	(69)	-	
Recognized in the period	13	44	46	42	44	47	50	52	60	63	176	209	281	
Foreign exchange and other adjustments	14	9	(8)	2	-	-	-	-	-	-	3	-	-	
Closing balance	15	\$ (711)	\$ (764)	\$ (802)	\$ (657)	\$ (701)	\$ (748)	\$ (798)	\$ (850)	\$ (841)	\$ (711)	\$ (701)	\$ (841)	
Net intangibles closing balance	16	\$ 1,413	\$ 1,522	\$ 1,619	\$ 1,353	\$ 1,443	\$ 1,538	\$ 1,640	\$ 1,720	\$ 1,896	\$ 1,413	\$ 1,443	\$ 1,896	
Goodwill														
Opening balance	17	\$ 6,785	\$ 6,766	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 2,263	\$ 2,323	\$ 2,225	\$ 2,263	\$ 3,134	
Arising during the period	18	-	-	4,642	-	10	6	27	-	-	4,642	43	-	
Impairment during the period	19	-	-	-	-	-	-	-	-	-	-	-	(624)	
Foreign exchange and other adjustments	20	(267)	19	(121)	20	(93)	(34)	37	9	(60)	(349)	(81)	(247)	
Closing balance	21	\$ 6,518	\$ 6,785	\$ 6,766	\$ 2,245	\$ 2,225	\$ 2,308	\$ 2,336	\$ 2,272	\$ 2,263	\$ 6,518	\$ 2,225	\$ 2,263	
Total net intangibles and goodwill closing balance	22	\$ 7,931	\$ 8,307	\$ 8,385	\$ 3,598	\$ 3,668	\$ 3,846	\$ 3,976	\$ 3,992	\$ 4,159	\$ 7,931	\$ 3,668	\$ 4,159	
Restructuring costs accrual														
Opening balance	23	\$ 28	\$ 28	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 19	\$ 53	\$ 7	\$ 19	\$ 36	
Expensed during the period	24	6	15	22	-	-	-	(7)	-	-	43	(7)	98	
Amount utilized during the period														
Canadian Personal and Commercial Banking	25	-	-	-	-	-	-	-	-	(13)	-	-	(28)	
TD Waterhouse International	26	-	-	-	-	-	-	-	(1)	(2)	-	(1)	(25)	
Wholesale Banking	27	(9)	(15)	-	-	-	-	-	-	-	(24)	-	(8)	
Wholesale Banking - Equity Options	28	-	-	(1)	-	(1)	-	(1)	(2)	(19)	(1)	(4)	(54)	
Closing balance	29	\$ 25	\$ 28	\$ 28	\$ 7	\$ 7	\$ 8	\$ 8	\$ 16	\$ 19	\$ 25	\$ 7	\$ 19	

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

(\$MILLIONS)

FOR THE PERIOD ENDED		LINE #	2005				2004				2003	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
Loans securitized and sold to third parties														
Securitized/(repurchased) during the period ¹														
Mortgage	MBS Pool	1	\$ 1,389	\$ 1,460	\$ 1,449	\$ 1,650	\$ 1,817	\$ 1,686	\$ 1,066	\$ 1,056	\$ 2,138	\$ 5,948	\$ 5,625	\$ 7,511
	Commercial	2	350	-	283	-	300	-	81	318	-	633	699	879
Personal	HELOC	3	-	-	786	-	-	-	-	(370)	-	786	(370)	(300)
	Credit Card	4	-	-	-	-	-	-	-	(39)	(613)	-	(39)	13
Corporate Loans		5	-	-	-	-	-	-	-	-	-	-	-	-
Total		6	\$ 1,739	\$ 1,460	\$ 2,518	\$ 1,650	\$ 2,117	\$ 1,686	\$ 1,147	\$ 965	\$ 1,525	\$ 7,367	\$ 5,915	\$ 8,103
Outstanding at period end														
With Retained Interest														
Mortgage	Commercial	7	\$ 137	\$ 159	\$ 186	\$ 205	\$ 243	\$ 283	\$ 314	\$ 262	\$ 257	\$ 137	\$ 243	\$ 257
Personal	HELOC	8	4,800	4,800	4,800	4,015	4,024	4,039	4,077	4,120	4,541	4,800	4,024	4,541
	Credit Card	9	1,300	1,300	1,300	1,300	1,300	1,300	1,500	1,500	1,539	1,300	1,300	1,539
Corporate Loans		10	-	-	-	-	-	-	28	42	79	-	-	79
Sub-total		11	\$ 6,237	\$ 6,259	\$ 6,286	\$ 5,520	\$ 5,567	\$ 5,622	\$ 5,919	\$ 5,924	\$ 6,416	\$ 6,237	\$ 5,567	\$ 6,416
Without Retained Interest														
Mortgage	Conventional	12	\$ -	\$ -	\$ -	\$ 4	\$ 11	\$ 36	\$ 382	\$ 515	\$ 626	\$ -	\$ 11	\$ 626
	MBS Pool	13	15,476	15,207	14,811	14,074	13,060	12,004	11,200	11,031	10,683	15,476	13,060	10,683
	Commercial	14	2,161	1,827	1,841	1,567	1,575	1,312	1,292	1,298	1,027	2,161	1,575	1,027
Sub-total		15	\$ 17,637	\$ 17,034	\$ 16,652	\$ 15,645	\$ 14,646	\$ 13,352	\$ 12,874	\$ 12,844	\$ 12,336	\$ 17,637	\$ 14,646	\$ 12,336
Total outstanding at period end		16	\$ 23,874	\$ 23,293	\$ 22,938	\$ 21,165	\$ 20,213	\$ 18,974	\$ 18,793	\$ 18,768	\$ 18,752	\$ 23,874	\$ 20,213	\$ 18,752
Economic Impact - Pre-tax														
Net interest income		17	\$ (123)	\$ (111)	\$ (94)	\$ (92)	\$ (89)	\$ (105)	\$ (109)	\$ (112)	\$ (100)	\$ (420)	\$ (415)	\$ (267)
Other income		18	120	101	100	93	82	90	107	111	89	414	390	250
Provision for credit losses		19	8	10	9	8	9	9	13	10	13	35	41	37
Total impact		20	\$ 5	\$ -	\$ 15	\$ 9	\$ 2	\$ (6)	\$ 11	\$ 9	\$ 2	\$ 29	\$ 16	\$ 20
Mortgage Backed Securities Retained²														
Outstanding at end of period		21	\$ 10,577	\$ 11,271	\$ 11,628	\$ 10,302	\$ 9,695	\$ 10,522	\$ 9,485	\$ 7,217	\$ 8,091	\$ 10,577	\$ 9,695	\$ 8,091

¹ Excludes principal repayments during the period

² Reported as investment securities issued or guaranteed by Canada on the consolidated balance sheet

Impaired Loans and General Allowances



(\$MILLIONS) AS AT	LINE #	2005				2004				2003
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
GROSS IMPAIRED LOANS										
Canadian Personal and Commercial Banking										
Personal	1	\$ 144	\$ 135	\$ 135	\$ 138	\$ 138	\$ 156	\$ 165	\$ 204	\$ 215
Commercial	2	130	147	149	180	136	164	171	221	208
Total Canadian Personal and Commercial Banking	3	274	282	284	318	274	320	336	425	423
U.S. Personal and Commercial Banking	4	67	88	86	2	2	2	2	2	2
Wholesale Banking	5	-	-	-	-	-	-	-	-	-
Corporate Segment										
Corporate loans - non-core	6	8	82	112	193	261	430	586	739	946
TOTAL GROSS IMPAIRED LOANS	7	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371
NET IMPAIRED LOANS										
Canadian Personal and Commercial Banking										
Personal	8	\$ 72	\$ 64	\$ 62	\$ 68	\$ 63	\$ 81	\$ 87	\$ 111	\$ 121
Commercial	9	75	80	80	110	75	86	91	136	123
Total Canadian Personal and Commercial Banking	10	147	144	142	178	138	167	178	247	244
U.S. Personal and Commercial Banking	11	49	51	60	-	-	-	-	-	-
Wholesale Banking	12	-	-	-	-	-	-	-	-	-
Corporate Segment										
Corporate loans - non-core	13	-	20	30	79	133	293	400	469	640
Total impaired loans net of specific provisions	14	196	215	232	257	271	460	578	716	884
General allowance for credit losses	15	1,140	1,143	1,160	882	917	917	917	984	984
Sectoral allowance for credit losses	16	-	-	-	-	-	160	228	316	541
TOTAL NET IMPAIRED LOANS	17	\$ (944)	\$ (928)	\$ (928)	\$ (625)	\$ (646)	\$ (617)	\$ (567)	\$ (584)	\$ (641)
Allowance for credit losses as a % of gross impaired loans	18	370.5 %	305.3 %	292.5 %	221.8 %	220.3 %	182.0 %	161.4 %	150.1 %	146.8 %
Total Loans (page 12, line 12)	19	\$ 158,232	\$ 158,911	\$ 154,673	\$ 131,108	\$ 129,431	\$ 128,923	\$ 127,170	\$ 125,871	\$ 124,703
Net impaired loans as a % of net loans	20	(0.6)%	(0.6)%	(0.6)%	(0.5)%	(0.5)%	(0.5)%	(0.4)%	(0.5)%	(0.5)%

Change in Gross Impaired Loans & Allowance for Credit Losses



(\$MILLIONS) AS AT	LINE #	2005				2004				2003	Full Year		
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		Q4	2005	2004
GROSS IMPAIRED LOANS BY SEGMENT													
Balance at beginning of period	1	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 1,905	\$ 537	\$ 1,371	\$ 2,525
Additions													
Canadian Personal and Commercial Banking - retail ¹	2	150	141	138	140	139	152	152	206	182	569	649	730
- commercial mid-market	3	39	12	21	71	4	28	5	22	84	143	59	185
U.S. Personal and Commercial Banking	4	25	47	-	-	-	-	-	-	-	72	-	-
Wholesale Banking	5	-	-	-	-	-	-	-	-	-	-	-	-
Corporate - non-core	6	-	-	-	-	23	85	-	156	262	-	264	1,134
Total additions to impaired loans and acceptances	7	\$ 214	\$ 200	\$ 159	\$ 211	\$ 166	\$ 265	\$ 157	\$ 384	\$ 528	\$ 784	\$ 972	\$ 2,049
Return to performing status, repaid or sold	8	(173)	(103)	(164)	(129)	(214)	(256)	(263)	(384)	(555)	(569)	(1,117)	(1,358)
Net new additions (reductions)	9	\$ 41	\$ 97	\$ (5)	\$ 82	\$ (48)	\$ 9	\$ (106)	\$ -	\$ (27)	\$ 215	\$ (145)	\$ 691
Arising on acquisition of TD Banknorth	10	-	-	86	-	-	-	-	-	-	86	-	-
Write-offs	11	(138)	(125)	(113)	(111)	(132)	(164)	(159)	(232)	(426)	(487)	(687)	(1,601)
Foreign exchange and other adjustments	12	(6)	(2)	1	5	(35)	(17)	23	27	(81)	(2)	(2)	(244)
Change during the period	13	(103)	(30)	(31)	(24)	(215)	(172)	(242)	(205)	(534)	(188)	(834)	(1,154)
Balance at end of period	14	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 349	\$ 537	\$ 1,371
GROSS IMPAIRED LOANS BY LOCATION²													
Canada	15	\$ 276	\$ 285	\$ 286	\$ 320	\$ 277	\$ 324	\$ 344	\$ 467	\$ 506	\$ 276	\$ 277	\$ 506
USA	16	73	167	196	193	233	313	431	507	678	73	233	678
Offshore	17	-	-	-	-	27	115	149	192	187	-	27	187
Balance at end of period	18	\$ 349	\$ 452	\$ 482	\$ 513	\$ 537	\$ 752	\$ 924	\$ 1,166	\$ 1,371	\$ 349	\$ 537	\$ 1,371
ALLOWANCE FOR CREDIT LOSSES													
Specific allowance													
Balance at beginning of period	19	\$ 237	\$ 250	\$ 256	\$ 266	\$ 292	\$ 346	\$ 450	\$ 487	\$ 709	\$ 266	\$ 487	\$ 1,074
Write-offs	20	(138)	(125)	(113)	(111)	(132)	(164)	(159)	(232)	(426)	(487)	(687)	(1,601)
Recoveries	21	82	54	55	54	30	32	35	26	29	245	123	120
Transfer (to)/from sectoral	22	-	-	-	-	1	2	(61)	64	76	-	6	577
Provision for credit losses	23	(22)	60	24	45	82	83	75	96	114	107	336	423
Arising on acquisition of TD Banknorth	24	-	-	27	-	-	-	-	-	-	27	-	-
Foreign exchange and other adjustments	25	(6)	(2)	1	2	(7)	(7)	6	9	(15)	(5)	1	(106)
Balance at end of period	26	\$ 153	\$ 237	\$ 250	\$ 256	\$ 266	\$ 292	\$ 346	\$ 450	\$ 487	\$ 153	\$ 266	\$ 487
General allowance													
Balance at beginning of period	27	\$ 1,143	\$ 1,160	\$ 882	\$ 917	\$ 917	\$ 917	\$ 984	\$ 984	\$ 1,141	\$ 917	\$ 984	\$ 1,141
Provision for credit losses - TD Banknorth	28	7	(20)	(4)	-	-	-	-	-	-	(17)	-	-
- Other	29	-	-	-	(35)	-	-	(67)	-	(157)	(35)	(67)	(157)
Arising on acquisition of TD Banknorth	30	-	-	289	-	-	-	-	-	-	289	-	-
Foreign exchange and other adjustments	31	(10)	3	(7)	-	-	-	-	-	-	(14)	-	-
Balance at end of period	32	\$ 1,140	\$ 1,143	\$ 1,160	\$ 882	\$ 917	\$ 917	\$ 917	\$ 984	\$ 984	\$ 1,140	\$ 917	\$ 984
Sectoral allowance													
Balance at beginning of period	33	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ 228	\$ 316	\$ 541	\$ 698	\$ -	\$ 541	\$ 1,285
Transfer (to)/from specific	34	-	-	-	-	(1)	(2)	61	(64)	(76)	-	(6)	(577)
Recoveries	35	-	-	-	-	12	39	67	32	20	-	150	57
Provision for credit losses	36	-	-	-	-	(155)	(100)	(200)	(200)	(40)	-	(655)	(80)
Foreign exchange and other adjustments	37	-	-	-	-	(16)	(5)	(16)	7	(61)	-	(30)	(144)
Balance at end of period	38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ 228	\$ 316	\$ 541	\$ -	\$ -	\$ 541
Total allowance for credit losses at end of period	39	\$ 1,293	\$ 1,380	\$ 1,410	\$ 1,138	\$ 1,183	\$ 1,369	\$ 1,491	\$ 1,750	\$ 2,012	\$ 1,293	\$ 1,183	\$ 2,012

¹ Including Small Business Banking

² Based on geographic location of unit responsible for recording revenue

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



(\$MILLIONS) FOR THE PERIOD ENDED		LINE #	2005				2004				2003	Full Year		
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
Common shares														
	Opening balance	1	\$ 5,744	\$ 5,632	\$ 3,475	\$ 3,373	\$ 3,245	\$ 3,281	\$ 3,192	\$ 3,179	\$ 3,078	\$ 3,373	\$ 3,179	\$ 2,846
	Issued - options	2	31	22	45	27	17	11	36	35	19	125	99	47
	- dividend reinvestment plan	3	104	102	101	73	78	9	11	76	82	380	174	286
	- acquisition of TD Banknorth	4	-	-	1,988	-	-	-	-	-	-	1,988	-	-
	Impact of shares (acquired) sold for trading purposes ¹	5	(7)	(12)	23	2	33	(46)	70	(98)	n/a	6	(41)	n/a
	Repurchase of common shares	6	-	-	-	-	-	(10)	(28)	-	-	-	(38)	-
	Closing balance	7	5,872	5,744	5,632	3,475	3,373	3,245	3,281	3,192	3,179	5,872	3,373	3,179
Contributed surplus														
	Opening balance	8	36	28	24	20	17	14	12	9	7	20	9	-
	Stock option expense	9	4	8	5	4	3	3	3	3	2	21	12	9
	Stock option exercised	10	-	-	(1)	-	-	-	(1)	-	-	(1)	(1)	-
	Closing balance	11	40	36	28	24	20	17	14	12	9	40	20	9
Retained earnings														
	Opening balance	12	10,358	10,230	9,916	9,540	9,176	8,898	8,867	8,518	8,247	9,540	8,518	8,292
	Net income	13	589	411	599	630	595	565	490	582	480	2,229	2,232	989
	Dividends - common	14	(298)	(283)	(281)	(236)	(235)	(222)	(224)	(209)	(209)	(1,098)	(890)	(754)
	Premium paid on common shares repurchased	15	-	-	-	-	-	(77)	(235)	-	-	-	(312)	-
	Other	16	1	-	(4)	(18)	4	12	-	(24)	-	(21)	(8)	(9)
	Closing balance	17	10,650	10,358	10,230	9,916	9,540	9,176	8,898	8,867	8,518	10,650	9,540	8,518
Foreign currency translation adjustments														
	Opening balance	18	(363)	(298)	(212)	(265)	(73)	16	(57)	(130)	80	(265)	(130)	418
	Investments in subsidiaries	19	(628)	(369)	36	243	(910)	(320)	322	169	(551)	(718)	(739)	(1,595)
	Hedging activities	20	443	462	(198)	(279)	1,092	392	(329)	(151)	516	428	1,004	1,528
	Provision for/ benefit of income taxes	21	(148)	(158)	76	89	(374)	(161)	80	55	(175)	(141)	(400)	(481)
	Closing balance	22	(696)	(363)	(298)	(212)	(265)	(73)	16	(57)	(130)	(696)	(265)	(130)
	Total shareholders' equity	23	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	\$ 11,576	\$ 15,866	\$ 12,668	\$ 11,576
Non-controlling interest in subsidiaries														
	Opening balance	24	\$ 1,746	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	On acquisition	25	-	-	1,695	-	-	-	-	-	-	1,695	-	-
	On account of income	26	53	58	21	-	-	-	-	-	-	132	-	-
	Change in ownership level	27	11	11	-	-	-	-	-	-	-	22	-	-
	Dividends paid by TD Banknorth	28	(21)	(19)	-	-	-	-	-	-	-	(40)	-	-
	Foreign exchange adjustments	29	(81)	20	(40)	-	-	-	-	-	-	(101)	-	-
	Closing balance	30	\$ 1,708	\$ 1,746	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,708	\$ -	\$ -
NUMBER OF COMMON SHARES (thousands)														
	Opening balance	31	709,029	706,699	658,349	655,902	652,960	655,309	657,601	656,261	653,365	655,902	656,261	645,399
	Issued - options	32	1,025	786	1,517	941	618	377	1,625	1,829	946	4,269	4,449	2,900
	- dividend reinvestment plan	33	1,917	1,813	2,046	1,497	1,641	219	236	1,748	1,950	7,273	3,844	7,962
	- acquisition of TD Banknorth	34	-	-	44,287	-	-	-	-	-	-	44,287	-	-
	Impact of shares (acquired) sold for trading purposes ¹	35	(159)	(269)	500	9	683	(1,005)	1,507	(2,237)	n/a	81	(1,052)	n/a
	Repurchase of common shares	36	-	-	-	-	-	(1,940)	(5,660)	-	-	-	(7,600)	-
	Closing balance	37	711,812	709,029	706,699	658,349	655,902	652,960	655,309	657,601	656,261	711,812	655,902	656,261

¹ Purchased by subsidiaries of the Bank which are regulated securities entities in accordance with Regulation 92-313 of the Bank Act. Prospectively reflected change to CICA Handbook s. 1100 effective Q1/04

(\$MILLIONS) AS AT	LINE #	2005				2004				2003
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Balance sheet assets										
Cash resources	1	\$ 2,435	\$ 2,159	\$ 1,919	\$ 1,878	\$ 1,582	\$ 1,785	\$ 1,638	\$ 1,395	\$ 1,344
Securities	2	4,955	5,161	5,178	3,989	4,155	4,034	4,041	3,759	3,686
Loans	3	83,272	86,180	82,959	64,222	61,840	59,206	57,834	59,810	59,508
Customers' liability under acceptances	4	5,896	5,538	5,778	5,181	5,414	5,607	5,348	5,699	6,400
Other assets	5	7,695	7,859	7,434	6,245	6,208	5,861	6,175	6,055	5,885
Total balance sheet assets	6	104,253	106,897	103,268	81,515	79,199	76,493	75,036	76,718	76,823
Off-balance sheet exposures										
Credit instruments	7	13,419	10,959	11,043	8,674	9,031	9,180	9,908	10,929	10,937
Derivative financial instruments	8	7,201	6,917	6,625	6,312	6,268	5,467	6,413	6,343	5,987
Total off-balance sheet exposures	9	20,620	17,876	17,668	14,986	15,299	14,647	16,321	17,272	16,924
Total risk-weighted asset equivalent - Credit risk	10	124,873	124,773	120,936	96,501	94,498	91,140	91,357	93,990	93,747
Total risk-weighted asset equivalent - Market risk	11	5,109	5,722	6,663	6,493	5,808	8,521	10,992	16,094	14,470
Total risk-weighted assets	12	\$ 129,982	\$ 130,495	\$ 127,599	\$ 102,994	\$ 100,306	\$ 99,661	\$ 102,349	\$ 110,084	\$ 108,217
CAPITAL										
TIER 1										
Common shareholders' equity (page 12)	13	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	\$ 11,576
Less: Dealer holding of common shares	14	(29)	(25)	(20)	(6)	(121)	-	-	-	-
Qualifying preferred shares ¹	15	895	1,307	1,310	1,310	1,310	1,309	1,526	1,522	1,535
Qualifying non-controlling interest in subsidiaries	16	1,632	1,669	1,600	-	-	-	-	-	-
Innovative - Capital Trust Securities ¹	17	1,250	1,241	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Less: goodwill and intangible assets in excess of 5% limit	18	(6,508)	(6,865)	(6,950)	(2,363)	(2,467)	(2,650)	(2,778)	(2,840)	(3,035)
Total Tier 1 capital	19	13,106	13,102	12,782	13,394	12,640	12,274	12,207	11,946	11,326
TIER 2										
Subordinated notes and debentures (page 12)	20	5,138	5,570	5,569	5,659	5,644	5,671	5,730	5,696	5,887
Less: amortization of subordinated notes and debentures and other	21	(39)	(305)	(303)	(276)	(212)	(153)	(161)	(156)	(241)
General allowance for credit losses	22	1,137	1,142	1,116	882	878	872	895	963	947
Total Tier 2 capital	23	6,236	6,407	6,382	6,265	6,310	6,390	6,464	6,503	6,593
Investment in unconsolidated subsidiaries/ substantial investments	24	(2,115)	(2,108)	(1,987)	(1,894)	(1,855)	(1,742)	(1,664)	(1,274)	(919)
First loss protection	25	(44)	(62)	(49)	(52)	(189)	(192)	(208)	(139)	(145)
Total capital	26	\$ 17,183	\$ 17,339	\$ 17,128	\$ 17,713	\$ 16,906	\$ 16,730	\$ 16,799	\$ 17,036	\$ 16,855
Tangible Common Equity										
Common shareholders' equity	27	\$ 15,866	\$ 15,775	\$ 15,592	\$ 13,203	\$ 12,668	\$ 12,365	\$ 12,209	\$ 12,014	\$ 11,576
Qualifying non-controlling interest in subsidiaries	28	1,632	1,669	1,600	-	-	-	-	-	-
Less: goodwill and net intangible assets (page 13)	29	(7,931)	(8,307)	(8,385)	(3,598)	(3,668)	(3,846)	(3,976)	(3,992)	(4,159)
Tangible common equity	30	\$ 9,567	\$ 9,137	\$ 8,807	\$ 9,605	\$ 9,000	\$ 8,519	\$ 8,233	\$ 8,022	\$ 7,417
Capital ratios										
Tier 1 capital	31	10.1 %	10.0 %	10.0 %	13.0 %	12.6 %	12.3 %	11.9 %	10.9 %	10.5 %
Total capital	32	13.2	13.3	13.4	17.2	16.9	16.8	16.4	15.5	15.6
Tangible common equity as a percentage of risk weighted assets	33	7.4	7.0	6.9	9.3	9.0	8.5	8.0	7.3	6.9

¹ In accordance with CICA Handbook s3860, the Bank is required to classify its existing preferred shares and innovative Tier 1 capital investments as liabilities on the balance sheet. For regulatory capital purposes, the existing capital instruments of the Bank have been grandfathered by the Superintendent of Financial Institutions Canada and continue to be included in Tier 1 and Tier 2 capital