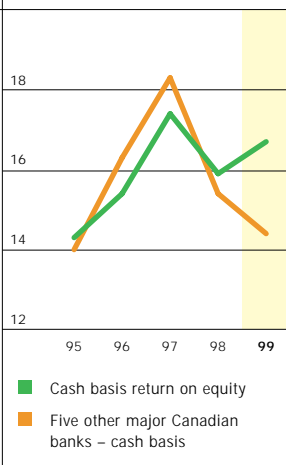


## Key performance measures and goals

### Return on equity

(percent)



#### TD'S GOAL

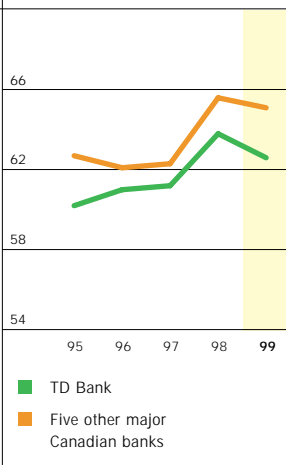
Cash basis return on equity<sup>1</sup> of 16% to 18%.

TD revised its goal during the year to a cash basis for measuring return on total common equity. Excluding special gains, cash basis return on equity was 16.7% in 1999 compared to 15.9% in 1998 and 17.4% in 1997.

<sup>1</sup> Cash basis return on equity is calculated by excluding goodwill and intangible amortization expense from the income statement. The cash basis net income is expressed as a percentage of total common equity.

### Efficiency ratio

(percent)



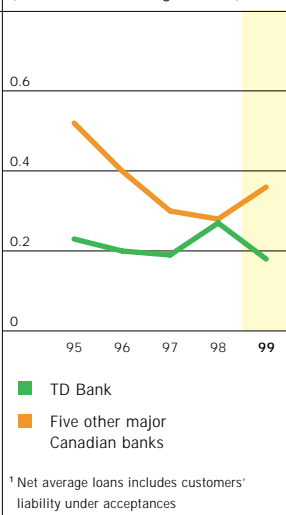
#### TD'S GOAL

Core efficiency ratio of 58%, excluding both goodwill and intangible amortization expense and one-time gains.

TD's core efficiency ratio target of 58% remains an aggressive goal, particularly in light of its investment in fee generating businesses such as wealth management with their inherently higher ratios. In 1999 the core efficiency ratio improved to 62.6% from 63.8% in 1998 but compared unfavourably to the level of 61.2% achieved in 1997.

### Provision for credit losses

(as % of net average loans<sup>1</sup>)



#### TD'S GOAL

To average a .30% ratio over an entire credit cycle, excluding special charges.

The Bank increased its general allowances by recording special charges for general credit loss provisions of \$100 million in 1999 and \$200 million in each of 1998 and 1997. Excluding these special charges, the ratio was .18% in 1999 compared to .27% in 1998 and .19% in 1997.

<sup>1</sup> Net average loans includes customers' liability under acceptances

#### RATINGS OF SENIOR DEBT

Moody's	Aa3
Standard & Poor's	AA-

The Bank's credit ratings from Moody's and Standard & Poor's remain strong. During 1999, Standard & Poor's revised TD's rating from AA to AA-.