

Q3 | 2011

Supplementary Financial Information

For the Quarter Ended - July 31, 2011

The BMO logo is rendered in large, white, 3D block letters with black shadows, set against a blue grid background that recedes into the distance.

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This report is unaudited and all amounts are in millions of Canadian dollars, unless otherwise indicated.

Use of this Document

The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of BMO Financial Group (the bank). This information should be used in conjunction with the bank's Q3 2011 Report to Shareholders and Investor Presentation, as well as the 2010 Annual Report.

Additional financial information is also available throughout the Q3 2011 slide presentations for the Strategic Update, Financial Review and Risk Review, as well as the Conference Call Webcast. These can be accessed at our website at www.bmo.com/investorrelations.

This report is unaudited and all amounts are in millions of Canadian dollars, unless indicated otherwise.

Items indicated N.A. were not available.

Items indicated n.a. were not applicable.

Results and measures in the Management's Discussion and Analysis (MD&A) and this document are presented on a GAAP basis. They are also presented on an adjusted basis that excludes the impact of certain items. Management assesses performance on both a GAAP basis and adjusted basis and considers both bases to be useful in assessing underlying, ongoing business performance. Adjusted results and measures are non-GAAP and are detailed in the Net Income section and in the Non-GAAP Measures section at the end of the MD&A.

Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than GAAP do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

Acquisition of Marshall & Ilsley Corporation (M&I)

On July 5, 2011, BMO completed the acquisition of M&I. The acquisition of M&I adds \$29 billion of loans, after adjustment for future expected losses and \$34 billion of deposits. M&I Bank combined with Harris to form BMO Harris Bank. The combination more than doubles our U.S. branch count to 688, adds approximately two million customers and increases BMO's total assets under management and administration to over \$530 billion. M&I's activities are primarily reflected in our P&C U.S., PCG and Corporate Services segments with a small amount included in BMO Capital Markets. Prior to the close of the transaction, approximately US\$1.0 billion of impaired real estate secured assets, comprised primarily of commercial real estate loans, were transferred from P&C U.S. to Corporate Services to allow our businesses to focus on ongoing customer relationships and leverage our risk management expertise in our special assets management unit. Prior period loan balances, revenues and expenses have been restated to reflect the transfer. In addition similar assets valued at approximately US\$1.5 billion that were acquired on the M&I acquisition were included in Corporate Services for the same reasons.

Also included in Corporate Services are the fair value adjustments that we have established at this time for future expected losses on the M&I loan portfolio and for the valuation of loans, deposits and debt instruments at market rates on the closing date. Corporate Services results will include any changes in our estimate of future expected losses as well as adjustments to net interest income to reflect market rates on the closing date. These items were not significant to Corporate Services results in the quarter. The operating group results will reflect the provision for credit losses on an expected loss basis and net interest income based on the contractual rates for loans and deposits.

Adjusted Results

Adjusted results for the third quarter of 2011 exclude the following items:

- costs for M&I of \$53 million (\$32 million after tax) for integration costs such as professional fees for planning as well as personnel costs for systems development and severance;
- charge to revenue for hedge of foreign currency risk on the purchase of M&I of \$9 million (\$6 million after tax); and
- amortization of acquisition-related intangible assets of \$17 million (\$12 million after tax).

Taxable Equivalent Basis

BMO analyzes consolidated revenues on a reported basis. However, like many banks, BMO analyzes revenue of operating groups and ratios computed using revenue, on a taxable equivalent basis (teb). This basis includes an adjustment that increases generally accepted accounting principles (GAAP) revenues and the GAAP provision for income taxes by an amount that would raise revenues on certain tax-exempt securities to a level equivalent to amounts that would incur tax at the statutory rate. The effective income tax rate is also analyzed on a teb for consistency of approach. The offset to the group teb adjustments, mostly in BMO Capital Markets, is reflected in Corporate Services.

Changes

Periodically, certain business lines or units within business lines are transferred between client groups to more closely align BMO's organizational structure and its strategic priorities. All comparative figures are reclassified to reflect these transfers. At the beginning of the year, the Banking Groups non-interest expenses were restated for comparative purposes to reflect the current allocation method.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Andrew Chin at (416) 867-7019 or andrew.chin@bmo.com

FINANCIAL HIGHLIGHTS

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009

Income Statement Information

Total revenues	3,274	3,217	3,346	3,229	2,907	3,049	3,025	2,989	2,978	9,837	8,981	12,210	11,064
Provision for credit losses (PCL)	174	145	248	253	214	249	333	386	417	567	796	1,049	1,603
Non-interest expense	2,111	2,023	2,046	2,023	1,898	1,830	1,839	1,779	1,873	6,180	5,567	7,590	7,381
Provision for income taxes	178	231	258	196	107	207	177	158	112	667	491	687	217
Net income	793	800	776	739	669	745	657	647	557	2,369	2,071	2,810	1,787
Adjusted net income	843	804	784	748	678	752	664	690	609	2,431	2,094	2,842	2,297
Net economic profit (loss)	226	293	255	225	158	264	171	159	79	774	593	818	(68)

Profitability Measures

Basic earnings per share	\$1.28	\$1.35	\$1.31	\$1.25	\$1.13	\$1.27	\$1.12	\$1.12	\$0.97	\$3.93	\$3.53	\$4.78	\$3.09
Diluted earnings per share	\$1.27	\$1.34	\$1.30	\$1.24	\$1.13	\$1.26	\$1.12	\$1.11	\$0.97	\$3.91	\$3.51	\$4.75	\$3.08
Return on equity	14.7 %	16.7 %	15.7 %	15.1 %	13.7 %	16.4 %	14.3 %	14.0 %	12.1 %	15.7 %	14.8 %	14.9 %	9.9 %
Return on average assets	0.71 %	0.80 %	0.74 %	0.72 %	0.67 %	0.78 %	0.66 %	0.63 %	0.52 %	0.75 %	0.70 %	0.71 %	0.41 %
Return on average risk-weighted assets	1.77 %	2.05 %	1.87 %	1.82 %	1.67 %	1.92 %	1.58 %	1.53 %	1.26 %	1.89 %	1.72 %	1.74 %	0.97 %
Non-interest expense-to-revenue ratio	64.5 %	62.9 %	61.2 %	62.6 %	65.3 %	60.0 %	60.8 %	59.5 %	62.9 %	62.8 %	62.0 %	62.2 %	66.7 %
Net interest margin													
on average assets	1.52 %	1.61 %	1.54 %	1.56 %	1.57 %	1.59 %	1.54 %	1.40 %	1.38 %	1.56 %	1.57 %	1.56 %	1.27 %
on average earning assets	1.78 %	1.89 %	1.82 %	1.89 %	1.88 %	1.88 %	1.85 %	1.73 %	1.74 %	1.83 %	1.87 %	1.88 %	1.63 %
PCL-to-average net loans and acceptances (1)	0.39 %	0.36 %	0.58 %	0.58 %	0.50 %	0.59 %	0.79 %	0.89 %	0.94 %	0.44 %	0.63 %	0.61 %	0.88 %
Effective tax rate	18.03 %	22.02 %	24.51 %	20.56 %	13.44 %	21.35 %	20.80 %	19.18 %	16.39 %	21.59 %	18.77 %	19.25 %	10.45 %

Adjusted Results Statistical Information (2)

Basic earnings per share	\$1.36	\$1.35	\$1.32	\$1.26	\$1.15	\$1.29	\$1.14	\$1.18	\$1.06	\$4.04	\$3.57	\$4.83	\$4.03
Diluted earnings per share	\$1.36	\$1.35	\$1.32	\$1.26	\$1.14	\$1.28	\$1.13	\$1.18	\$1.05	\$4.02	\$3.55	\$4.81	\$4.02
Return on equity	15.6 %	16.8 %	15.9 %	15.3 %	13.9 %	16.6 %	14.4 %	14.9 %	13.3 %	16.1 %	14.9 %	15.0 %	12.9 %
Operating leverage	4.9 %	(3.3)%	(0.7)%	(7.4)%	(4.1)%	2.6 %	12.5 %	10.0 %	3.6 %	0.2 %	5.6 %	0.8 %	8.1 %
Revenue growth	12.9 %	5.9 %	10.6 %	6.3 %	(2.6)%	6.2 %	12.5 %	8.0 %	8.7 %	9.7 %	5.1 %	5.4 %	13.5 %
Non-interest expense-to-revenue ratio	62.2 %	61.6 %	60.9 %	62.3 %	65.0 %	59.7 %	60.5 %	58.2%	62.3%	61.5%	61.7%	61.9%	62.3%
Non-interest expense growth	8.0 %	9.2 %	11.3 %	13.7 %	1.5 %	3.6 %	0.0 %	(2.0)%	5.1 %	9.5 %	(0.5)%	4.62%	5.4 %
Return on average assets	0.76 %	0.80%	0.74%	0.73%	0.68%	0.78%	0.67%	0.67%	0.57%	0.77 %	0.71%	0.71%	0.52%
Net income	843	804	784	748	678	752	664	690	609	2,431	2,094	2,842	2,297

Balance Sheet Information

Total assets	476,557	413,228	413,244	411,640	397,386	390,166	398,623	388,458	415,356	476,557	397,386	411,640	388,458
Average assets (3)	441,249	411,698	417,870	409,159	397,617	393,228	393,720	408,780	422,517	423,737	394,873	398,474	438,548
Average earning assets	376,144	351,730	353,912	338,684	330,885	331,423	328,847	331,395	334,894	360,693	330,372	332,468	341,848
Average common shareholders' equity	20,390	18,828	18,704	18,473	18,386	17,752	17,303	17,287	17,169	19,314	17,814	17,980	16,865
Gross impaired loans (GIL) and acceptances (4)	2,290	2,465	2,739	2,894	2,801	2,968	3,134	3,297	2,913	2,290	2,801	2,894	3,297
Allowance for credit losses (ACL)	1,731	1,759	1,893	1,887	1,879	1,885	1,943	1,902	1,803	1,731	1,879	1,887	1,902

Balance Sheet Measures

Cash and securities-to-total assets ratio	34.6%	35.9%	35.6%	35.0%	34.6%	35.8%	33.9%	31.9%	30.0%	34.6%	34.6%	35.0%	31.9%
GIL-to-gross loans and acceptances (4)	1.29%	1.40%	1.54%	1.63%	1.61%	1.74%	1.83%	1.94%	1.66%	1.29%	1.61%	1.63%	1.94%
GIL-to-equity and allowance for credit losses (4)	7.97%	10.22%	11.47%	12.18%	12.15%	13.30%	13.89%	14.92%	13.54%	7.97%	12.15%	12.18%	14.92%
Common equity ratio	9.11%	10.67%	10.15%	10.26%	10.27%	9.83%	9.21%	8.95%	8.50%	9.11%	10.27%	10.26%	8.95%
Tier 1 capital ratio	11.48%	13.82%	13.02%	13.45%	13.55%	13.27%	12.53%	12.24%	11.71%	11.48%	13.55%	13.45%	12.24%
Total capital ratio	14.21%	17.03%	15.17%	15.91%	16.10%	15.69%	14.82%	14.87%	14.32%	14.21%	16.10%	15.91%	14.87%

Cash-Based Statistical Information (2)

Adjusted diluted earnings per share	\$1.36	\$1.35	\$1.32	\$1.26	\$1.14	\$1.28	\$1.13	\$1.18	\$1.05	\$4.02	\$3.55	\$4.81	\$4.02
Cash diluted earnings per share	\$1.29	\$1.36	\$1.32	\$1.26	\$1.14	\$1.28	\$1.13	\$1.13	\$0.98	\$3.96	\$3.55	\$4.81	\$3.14
Return on equity	14.9 %	16.9 %	15.9 %	15.3 %	13.9 %	16.6 %	14.4 %	14.2 %	12.3 %	15.9 %	14.9 %	15.0 %	10.1 %

(1) This ratio has been calculated excluding purchased loans since purchased loans were written down to fair value at the date of acquisition. Prior periods have been restated.

(2) Adjusted Results and Cash-Based Statistical Information are non-GAAP financial measures. See "Use of this Document" section on page 1 for further information.

(3) In Q3, 2011, M&I contributed \$10.5 billion to growth as its assets were included in the average for only 26 days.

(4) No amounts have been included in GIL for purchased loans. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009

Dividend Information

Dividends declared per share	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$2.10	\$2.10	\$2.80	\$2.80
Dividends paid per share	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$2.10	\$2.10	\$2.80	\$2.80
Common dividends	446	398	398	396	393	393	389	386	384	1,242	1,175	1,571	1,530
Preferred dividends	39	34	34	34	33	34	35	38	33	107	102	136	120
Dividend yield	4.66%	4.51%	4.85%	4.65%	4.45%	4.44%	5.38%	5.59%	5.18%	4.66%	4.45%	4.65%	5.59%
Dividend payout ratio (1)	54.7%	51.9%	53.4%	56.0%	61.9%	55.1%	62.5%	62.5%	72.2%	53.4%	59.5%	58.6%	90.6%

Share Information

Share price													
high	\$62.74	\$63.94	\$62.44	\$63.46	\$63.94	\$65.71	\$56.24	\$54.75	\$54.05	\$63.94	\$65.71	\$65.71	\$54.75
low	\$59.31	\$57.81	\$56.17	\$54.35	\$55.75	\$51.11	\$49.78	\$49.01	\$38.86	\$56.17	\$49.78	\$49.78	\$24.05
close	\$60.03	\$62.14	\$57.78	\$60.23	\$62.87	\$63.09	\$52.00	\$50.06	\$54.02	\$60.03	\$62.87	\$60.23	\$50.06
Book value per share	\$37.89	\$34.22	\$34.21	\$34.09	\$33.13	\$32.04	\$32.51	\$31.95	\$31.26	\$37.89	\$33.13	\$34.09	\$31.95
Number of common shares outstanding (000's)													
end of period	637,354	569,676	567,773	566,468	562,858	560,113	555,395	551,716	548,462	637,354	562,858	566,468	551,716
average basic	589,849	568,829	567,301	565,088	561,839	558,320	553,992	550,495	547,134	575,398	558,047	559,822	540,294
average diluted	592,146	571,407	569,938	568,083	565,196	561,868	557,311	554,151	549,968	577,901	561,454	563,125	542,313
Total market value of common shares	38,260	35,400	32,806	34,118	35,387	35,338	28,881	27,619	29,628	38,260	35,387	34,118	27,619
Market-to-book value ratio	1.58	1.82	1.69	1.77	1.90	1.97	1.60	1.57	1.73	1.58	1.90	1.77	1.57
Price-to-earnings multiple	11.7	12.4	11.7	12.7	13.6	14.1	13.6	16.3	17.8	11.7	13.6	12.7	16.3
Total shareholder return													
twelve month	0.0 %	3.2 %	16.6 %	26.4 %	22.4 %	68.7 %	67.1 %	25.1 %	21.4 %	0.0 %	22.4 %	26.4 %	25.1 %
five-year average	3.9 %	4.4 %	1.7 %	5.9 %	5.6 %	7.2 %	3.5 %	1.8 %	4.0 %	3.9 %	5.6 %	5.9 %	1.8 %

Growth-Based Statistical Information

Diluted adjusted earnings per share growth	19.0 %	5.5 %	16.4 %	6.9 %	8.7 %	22.2 %	55.8 %	9.2 %	4.3 %	13.3 %	25.2 %	19.7 %	4.8 %
Diluted earnings per share growth	12.4 %	6.3 %	16.1 %	11.7 %	16.5 %	100+	100+	4.7 %	(1.0)%	11.4 %	78.2 %	54.2 %	(18.1)%
Diluted cash earnings per share growth	13.2 %	6.3 %	16.8 %	11.5 %	16.3 %	100+	100+	4.6 %	(2.0)%	11.5 %	76.6 %	53.2 %	(18.0)%
Net economic profit growth	43.0 %	11.3 %	48.6 %	40.8 %	100+	100+	10.4 %	(35.1)%		30.5 %	100+	100+	(100+)
Adjusted operating leverage	4.9 %	(3.3)%	(0.7)%	(7.4)%	(4.1)%	2.6 %	12.5 %	10.0 %	3.6 %	0.2 %	5.6 %	0.8 %	8.1 %
Operating leverage	1.5 %	(5.0)%	(0.7)%	(5.7)%	(3.8)%	17.9 %	24.0 %	8.5 %	3.3 %	(1.5)%	11.8 %	7.6 %	1.3 %
Adjusted revenue growth	12.9 %	5.9 %	10.6 %	6.3 %	(2.6)%	6.2 %	12.5 %	8.0 %	8.7 %	9.7 %	5.1 %	5.4 %	13.5 %
Revenue growth	12.6 %	5.5 %	10.6 %	8.0 %	(2.4)%	14.8 %	23.9 %	6.3 %	8.4 %	9.5 %	11.2 %	10.4 %	8.4 %
Adjusted non-interest expense growth	8.0 %	9.2 %	11.3 %	13.7 %	1.5 %	3.6 %	0.0 %	(2.0)%	5.1 %	9.5 %	(0.5)%	4.62%	5.4 %
Non-interest expense growth	11.1 %	10.5 %	11.3 %	13.7 %	1.4 %	(3.1)%	(0.1)%	(2.2)%	5.1 %	11.0 %	(0.6)%	2.8 %	7.1 %
Adjusted net income growth	24.4 %	6.9 %	18.1 %	8.5 %	11.1 %	26.4 %	64.9 %	21.1 %	15.1 %	16.1 %	30.2 %	23.7 %	14.1 %
Net income growth	18.5 %	7.5 %	18.1 %	14.2 %	20.1 %	108.2 %	191.7 %	15.6 %	6.9 %	14.4 %	81.7 %	57.2 %	(9.7)%

Other Statistical Information

Cost of equity	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %
Prime rate													
average Canadian	3.00 %	3.00 %	3.00 %	2.89 %	2.44 %	2.25 %	2.25 %	2.25 %	2.25 %	3.00 %	2.31 %	2.46 %	2.70 %
average U.S.	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.25 %	3.34 %
Exchange rate													
as at Cdn/U.S. dollar	0.9555	0.9464	1.0015	1.0202	1.0283	1.0158	1.0693	1.0819	1.0775	0.9555	1.0283	1.0202	1.0819
average Cdn/U.S. dollar	0.9628	0.9623	1.0074	1.0387	1.0453	1.0274	1.0587	1.0827	1.1102	0.9777	1.0439	1.0426	1.1648

Additional Bank Information

Number of full-time equivalent employees													
Canada	31,893	31,134	30,573	30,139	30,286	29,422	29,122	29,118	29,430	31,893	30,286	30,139	29,118
United States	15,239	7,191	7,197	7,445	7,554	7,587	6,729	6,732	6,842	15,239	7,554	7,445	6,732
Other	483	390	371	363	347	339	322	323	322	483	347	363	323
Total	47,615	38,715	38,141	37,947	38,187	37,348	36,173	36,173	36,594	47,615	38,187	37,947	36,173
Number of bank branches													
Canada	914	910	908	910	909	908	902	900	903	914	909	910	900
United States	688	319	319	321	339	340	288	290	290	688	339	321	290
Other	3	3	3	3	5	5	5	5	5	3	5	3	5
Total	1,605	1,232	1,230	1,234	1,253	1,253	1,195	1,195	1,198	1,605	1,253	1,234	1,198
Number of automated banking machines													
Canada	2,139	2,125	2,099	2,076	2,060	2,052	2,031	2,030	2,029	2,139	2,060	2,076	2,030
United States	1,353	886	895	905	924	959	634	636	638	1,353	924	905	636
Total	3,492	3,011	2,994	2,981	2,984	3,011	2,665	2,666	2,667	3,492	2,984	2,981	2,666
Credit rating													
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa1	Aa2	Aa2	Aa2	Aa1
Standard and Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

(1) Dividend payout ratio equals dividends declared per share divided by basic earnings per share.

**TOTAL BANK CONSOLIDATED
SUMMARY INCOME STATEMENTS
AND HIGHLIGHTS**



	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income	1,692	1,620	1,627	1,610	1,571	1,522	1,532	1,442	1,466	4,939	4,625	6,235	5,570
Non-interest revenue	1,582	1,597	1,719	1,619	1,336	1,527	1,493	1,547	1,512	4,898	4,356	5,975	5,494
Total revenues	3,274	3,217	3,346	3,229	2,907	3,049	3,025	2,989	2,978	9,837	8,981	12,210	11,064
Provision for credit losses	174	145	248	253	214	249	333	386	417	567	796	1,049	1,603
Net interest income and non-interest revenue	3,100	3,072	3,098	2,976	2,693	2,800	2,692	2,603	2,561	9,270	8,185	11,161	9,461
Non-interest expense	2,111	2,023	2,046	2,023	1,898	1,830	1,839	1,779	1,873	6,180	5,567	7,590	7,381
Income before taxes and non-controlling interest in subsidiaries	989	1,049	1,052	953	795	970	853	824	688	3,090	2,618	3,571	2,080
Provision for income taxes	178	231	258	196	107	207	177	158	112	667	491	687	217
Non-controlling interest in subsidiaries	18	18	18	18	19	18	19	19	19	54	56	74	76
Net income	793	800	776	739	669	745	657	647	557	2,369	2,071	2,810	1,787
Adjusted Net income	843	804	784	748	678	752	664	690	609	2,431	2,094	2,842	2,297
Operating leverage	1.5 %	(5.0)%	(0.7)%	(5.7)%	(3.8)%	17.9 %	24.0 %	8.5 %	3.3 %	(1.5)%	11.8 %	7.6 %	1.3 %
Revenue growth	12.6 %	5.5 %	10.6 %	8.0 %	(2.4)%	14.8 %	23.9 %	6.3 %	8.4 %	9.5 %	11.2 %	10.4 %	8.4 %
Non-interest expense growth	11.1 %	10.5 %	11.3 %	13.7 %	1.4 %	(3.1)%	(0.1)%	(2.2)%	5.1 %	11.0 %	(0.6)%	2.8 %	7.1 %

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income	404	340	348	339	346	319	347	352	380	1,092	1,012	1,351	1,582
Non-interest revenue	322	299	305	344	281	330	333	319	287	926	944	1,288	1,238
Total revenues	726	639	653	683	627	649	680	671	667	2,018	1,956	2,639	2,820
Provision for credit losses	80	77	132	156	104	123	190	260	243	289	417	573	1,065
Net interest income and non-interest revenue	646	562	521	527	523	526	490	411	424	1,729	1,539	2,066	1,755
Non-interest expense	623	524	509	549	496	478	452	485	471	1,656	1,426	1,975	1,989
Income before taxes and non-controlling interest in subsidiaries	23	38	12	(22)	27	48	38	(74)	(47)	73	113	91	(234)
Provision for income taxes	(11)	(13)	29	(13)	8	17	1	(33)	(26)	5	26	13	(145)
Non-controlling interest in subsidiaries	5	4	5	5	4	5	5	4	6	14	14	19	21
Net income	29	47	(22)	(14)	15	26	32	(45)	(27)	54	73	59	(110)
Operating leverage	(10.3)%	(10.9)%	(16.7)%	(11.7)%	(10.7)%	1.8 %	(2.3)%	(5.0)%	6.6 %	(13.1)%	(3.8)%	(5.7)%	6.7 %
Revenue growth	15.4 %	(1.3)%	(4.0)%	1.8 %	(5.8)%	(6.0)%	(14.2)%	(1.1)%	15.6 %	3.1 %	(9.0)%	(6.4)%	23.0 %
Non-interest expense growth	25.7 %	9.6 %	12.7 %	13.5 %	4.9 %	(7.8)%	(11.9)%	3.9 %	9.0 %	16.2 %	(5.2)%	(0.7)%	16.3 %
Average assets (1)	140,807	117,095	121,858	123,493	116,854	106,110	110,612	121,983	130,315	126,691	111,248	114,334	142,478
Average earning assets	118,939	98,372	101,868	99,400	95,774	88,928	91,840	101,592	107,364	106,481	92,217	94,027	113,319
Average current loans and acceptances	37,490	29,609	31,931	33,230	33,850	33,650	35,011	37,697	41,002	33,047	34,176	33,937	44,834
Average deposits	74,498	61,478	63,978	57,086	56,318	56,929	54,995	62,373	61,723	66,708	56,071	56,327	69,605
Net interest margin on average earning assets	1.35%	1.42%	1.36%	1.35%	1.43%	1.47%	1.50%	1.38%	1.40%	1.37%	1.47%	1.44%	1.40%

\$USD Equivalent (Canadian GAAP)

Net interest income	420	353	346	327	331	310	328	325	342	1,119	969	1,296	1,356
Non-interest revenue	334	313	302	332	269	322	313	295	258	949	904	1,236	1,065
Total revenues	754	666	648	659	600	632	641	620	600	2,068	1,873	2,532	2,421
Provision for credit losses	83	78	131	148	97	118	180	240	220	292	395	543	919
Net interest income and non-interest revenue	671	588	517	511	503	514	461	380	380	1,776	1,478	1,989	1,502
Non-interest expense	647	545	506	530	474	465	427	448	424	1,698	1,366	1,896	1,708
Income before taxes and non-controlling interest in subsidiaries	24	43	11	(19)	29	49	34	(68)	(44)	78	112	93	(206)
Provision for income taxes	(12)	(12)	29	(11)	7	19	-	(30)	(25)	5	26	15	(125)
Non-controlling interest in subsidiaries	5	4	5	4	5	4	5	4	5	14	14	18	18
Net income	31	51	(23)	(12)	17	26	29	(42)	(24)	59	72	60	(99)
Average assets (1)	146,329	121,718	120,944	118,920	111,802	103,277	104,473	112,646	117,368	129,751	106,553	109,670	121,875
Average earning assets	123,608	102,253	101,119	95,721	91,631	86,562	86,741	93,809	96,691	109,067	88,330	90,193	97,143
Average current loans and acceptances	39,001	30,764	31,696	31,988	32,382	32,752	33,072	34,816	36,932	33,855	32,735	32,547	38,336
Average deposits	77,447	63,907	63,534	54,986	53,877	55,416	51,940	57,602	55,676	68,344	53,726	54,043	59,585

(1) In Q3, 2011, M&I contributed \$10.5 billion (\$11 billion USD) to growth as its assets were included in the average for only 26 days.

**NET INCOME BY OPERATING GROUP
AND GEOGRAPHIC AREA**

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Personal & Commercial Banking													
Canada	428	398	436	414	418	389	401	402	367	1,262	1,208	1,622	1,429
United States	96	57	61	50	58	61	63	59	66	214	182	232	319
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	524	455	497	464	476	450	464	461	433	1,476	1,390	1,854	1,748
Private Client Group													
Canada	61	103	108	93	62	76	70	67	49	272	208	301	199
United States	13	6	4	4	5	3	5	2	1	23	13	17	(6)
Other	46	(8)	41	32	38	36	36	37	64	79	110	142	168
Total	120	101	153	129	105	115	111	106	114	374	331	460	361
BMO Capital Markets													
Canada	237	190	254	170	122	260	126	169	154	681	508	678	366
United States	32	24	(19)	3	11	3	54	46	66	37	68	71	363
Other	10	21	22	41	(3)	(3)	32	44	89	53	26	67	141
Total	279	235	257	214	130	260	212	259	309	771	602	816	870
Corporate Services, including Technology and Operations													
Canada	(13)	54	(58)	-	15	(47)	(35)	(26)	(130)	(17)	(67)	(67)	(433)
United States	(112)	(40)	(68)	(71)	(59)	(41)	(90)	(152)	(160)	(220)	(190)	(261)	(786)
Other	(5)	(5)	(5)	3	2	8	(5)	(1)	(9)	(15)	5	8	27
Total	(130)	9	(131)	(68)	(42)	(80)	(130)	(179)	(299)	(252)	(252)	(320)	(1,192)
Total Consolidated													
Canada	713	745	740	677	617	678	562	612	440	2,198	1,857	2,534	1,561
United States	29	47	(22)	(14)	15	26	32	(45)	(27)	54	73	59	(110)
Other	51	8	58	76	37	41	63	80	144	117	141	217	336
Total	793	800	776	739	669	745	657	647	557	2,369	2,071	2,810	1,787
Adjusted Net Income													
Canada	715	726	741	678	620	681	563	649	451	2,182	1,864	2,542	1,996
United States	77	70	(16)	(7)	21	31	37	(39)	13	131	89	82	(36)
Other	51	8	59	77	37	40	64	80	145	118	141	218	337
Total	843	804	784	748	678	752	664	690	609	2,431	2,094	2,842	2,297

Net Income by Operating Group
Basis of Presentation

The results of these operating groups are based on our internal financial reporting systems. The accounting policies used in these groups are generally consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1 to the unaudited interim consolidated financial statements for the quarter ended July 31, 2011.

Notable accounting measurement differences are the taxable equivalent basis adjustment and the provision for credit losses, as described below.

Taxable Equivalent Basis

We analyze net interest income on a taxable equivalent basis ("teb") at the operating group level. This basis includes an adjustment which increases GAAP revenues and the GAAP provision for income taxes by an amount that would raise revenues on certain tax-exempt securities to a level that would incur tax at the statutory rate. The operating groups' teb adjustments are eliminated in Corporate Services.

Provisions for Credit Losses

Provisions for credit losses are generally allocated to each group based on expected losses for that group over an economic cycle. Differences between expected loss provisions and provisions required under GAAP are included in Corporate Services.

Inter-Group Allocations

Various estimates and allocation methodologies are used in the preparation of the operating groups' financial information. We allocate expenses directly related to earning revenue to the groups that earned the related revenue.

Expenses not directly related to earning revenue, such as overhead expenses, are allocated to operating groups using allocation formulas applied on a consistent basis. Operating group net interest income reflects internal funding charges and credits on the groups' assets, liabilities and capital, at market rates, taking into account relevant terms and currency considerations. The offset of the net impact of these charges and credits is reflected in Corporate Services.

Geographic Information

We operate primarily in Canada and the United States but also have operations in the United Kingdom, Europe, the Caribbean and Asia, which are grouped in Other countries. We allocate our results by geographic region based on the location of the unit responsible for managing the related assets, liabilities, revenues and expenses, except for the consolidated provision for credit losses, which is allocated based upon the country of ultimate risk.

Prior periods have been restated to give effect to the current period's organization structure and presentation changes.

**TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3 (1)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income (teb)	1,500	1,343	1,401	1,386	1,342	1,253	1,287	1,262	1,257	4,244	3,882	5,268	5,058
Non-interest revenue	517	479	490	510	511	496	475	477	475	1,486	1,482	1,992	1,825
Total revenues (teb)	2,017	1,822	1,891	1,896	1,853	1,749	1,762	1,739	1,732	5,730	5,364	7,260	6,883
Provision for credit losses	189	171	173	163	160	152	151	124	121	533	463	626	479
Net interest and non-interest revenue (teb)	1,828	1,651	1,718	1,733	1,693	1,597	1,611	1,615	1,611	5,197	4,901	6,634	6,404
Non-interest expense	1,086	1,007	1,017	1,061	1,017	946	939	945	975	3,110	2,902	3,963	3,839
Income before taxes and non-controlling interest in subsidiaries	742	644	701	672	676	651	672	670	636	2,087	1,999	2,671	2,565
Provision for income taxes (teb)	218	189	204	208	200	201	208	209	203	611	609	817	817
Net income	524	455	497	464	476	450	464	461	433	1,476	1,390	1,854	1,748
Net economic profit	288	260	290	287	303	278	284	288	251	838	865	1,152	1,000
Return on equity	23.5 %	25.1 %	26.0 %	27.8 %	29.0 %	28.2 %	27.6 %	27.2 %	24.8 %	24.8 %	28.2 %	28.1 %	24.3 %
Cash return on equity	24.0 %	25.5 %	26.3 %	28.2 %	29.4 %	28.5 %	27.9 %	27.6 %	25.3 %	25.2 %	28.6 %	28.5 %	24.7 %
Net interest margin on average assets (teb)	3.07 %	3.04 %	3.06 %	3.03 %	2.97 %	2.94 %	2.94 %	2.87 %	2.82 %	3.06 %	2.95 %	2.97 %	2.79 %
Net interest margin on average earning assets (teb)	3.21 %	3.17 %	3.19 %	3.16 %	3.10 %	3.05 %	3.05 %	2.98 %	2.94 %	3.19 %	3.06 %	3.09 %	2.92 %
Non-interest expense-to-revenue ratio (teb)	53.8 %	55.3 %	53.8 %	55.9 %	54.9 %	54.1 %	53.3 %	54.4 %	56.3 %	54.3 %	54.1 %	54.6 %	55.8 %
Operating leverage	2.2 %	(2.4)%	(0.9)%	(3.1)%	2.6 %	3.2 %	6.1 %	12.3 %	4.5 %	(0.4)%	3.9 %	2.3 %	6.9 %
Revenue growth	8.9 %	4.2 %	7.3 %	9.1 %	6.9 %	1.9 %	3.9 %	8.4 %	10.9 %	6.8 %	4.2 %	5.5 %	12.1 %
Non-interest expense growth	6.7 %	6.6 %	8.2 %	12.2 %	4.3 %	(1.3)%	(2.2)%	(3.9)%	6.4 %	7.2 %	0.3 %	3.2 %	5.2 %
Average common equity	8,486	7,112	7,306	6,433	6,337	6,363	6,479	6,566	6,710	7,640	6,393	6,403	6,977
Average assets (2)	193,714	181,126	181,794	181,456	178,953	174,564	173,756	174,632	176,951	185,593	175,771	177,204	181,120
Average earning assets	185,306	173,947	174,257	174,196	171,837	168,626	167,484	168,008	169,861	177,879	169,323	170,552	173,474
Average current loans	180,744	169,619	169,836	169,131	167,063	163,657	162,085	162,309	163,933	173,441	164,275	165,499	167,337
Average current loans and acceptances	184,358	173,118	173,225	172,651	170,409	166,717	165,239	165,711	167,213	176,942	167,463	168,771	170,344
Average deposits	139,589	127,131	128,707	127,661	126,573	122,733	123,448	122,840	123,499	131,860	124,268	125,123	125,667
Assets under administration	77,766	75,405	79,577	81,336	74,971	71,939	73,624	74,249	81,426	77,766	74,971	81,336	74,249
Assets under management	-	-	-	805	843	-	-	-	-	-	843	805	-
Number of full-time equivalent employees	25,010	20,785	20,489	20,702	20,926	20,459	19,465	19,689	19,919	25,010	20,926	20,702	19,689

(1) M&I activities are reflected in the P&C segment results subsequent to July 5, 2011, the date of acquisition.

(2) In Q3, 2011, M&I contributed \$10.8 billion to growth as its assets were included in the average for only 26 days.

**P&C CANADA
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income (teb)	1,103	1,058	1,109	1,091	1,064	991	1,018	992	975	3,270	3,073	4,164	3,810
Non-interest revenue	424	416	420	430	425	419	393	390	389	1,260	1,237	1,667	1,478
Total revenues (teb)	1,527	1,474	1,529	1,521	1,489	1,410	1,411	1,382	1,364	4,530	4,310	5,831	5,288
Provision for credit losses	137	136	136	132	129	121	120	101	99	409	370	502	387
Net interest and non-interest revenue (teb)	1,390	1,338	1,393	1,389	1,360	1,289	1,291	1,281	1,265	4,121	3,940	5,329	4,901
Non-interest expense	788	778	774	788	765	721	711	703	730	2,340	2,197	2,985	2,822
Income before taxes and non-controlling interest in subsidiaries	602	560	619	601	595	568	580	578	535	1,781	1,743	2,344	2,079
Provision for income taxes (teb)	170	158	176	183	171	173	177	176	168	504	521	704	650
Net income	432	402	443	418	424	395	403	402	367	1,277	1,222	1,640	1,429
Net interest margin on average assets (teb)	2.83 %	2.84 %	2.91 %	2.89 %	2.87 %	2.83 %	2.86 %	2.80 %	2.77 %	2.86 %	2.85 %	2.86 %	2.72 %
Net interest margin on average earning assets (teb)	2.92 %	2.93 %	3.00 %	2.99 %	2.96 %	2.91 %	2.95 %	2.90 %	2.87 %	2.95 %	2.94 %	2.95 %	2.82 %
Non-interest expense-to-revenue ratio (teb)	51.6 %	52.8 %	50.6 %	51.7 %	51.3 %	51.2 %	50.4 %	50.8 %	53.6 %	51.7 %	51.0 %	51.2 %	53.4 %
Operating leverage	(0.5)%	(3.3)%	(0.5)%	(2.0)%	4.5 %	5.3 %	10.4 %	12.5 %	6.5 %	(1.4)%	6.6 %	4.5 %	7.2 %
Revenue growth	2.5 %	4.7 %	8.3 %	10.0 %	9.2 %	10.0 %	11.9 %	11.0 %	11.3 %	5.1 %	10.3 %	10.2 %	10.3 %
Non-interest expense growth	3.0 %	8.0 %	8.8 %	12.0 %	4.7 %	4.7 %	1.5 %	(1.5)%	4.8 %	6.5 %	3.7 %	5.7 %	3.1 %
Average assets	154,539	152,660	151,320	149,618	147,194	143,649	141,347	140,457	139,762	152,841	144,068	145,467	139,945
Average earning assets	149,657	148,124	146,612	145,002	142,675	139,776	136,930	135,742	134,794	148,131	139,794	141,107	135,035
Average current loans	148,439	146,893	145,369	143,736	141,391	138,425	135,567	134,421	133,469	146,900	138,462	139,791	133,757
Average current loans and acceptances	152,015	150,353	148,726	147,228	144,705	141,457	138,694	137,778	136,668	150,365	141,621	143,034	136,698
Average deposits	103,144	101,140	101,172	99,972	99,462	97,775	98,534	97,969	96,958	101,826	98,599	98,945	95,941
Assets under administration	22,332	22,939	21,814	22,740	23,346	23,354	23,422	24,513	24,961	22,332	23,346	22,740	24,513
Number of full-time equivalent employees	17,251	16,882	16,524	16,246	16,281	15,776	15,550	15,761	15,906	17,251	16,281	16,246	15,761

Effective Q3, 2009, includes the results of our Term Deposits business. Prior periods have been restated to reflect this reclassification.

P&C Canada's operating results include a portion of our US geographic operations which is reported in Net Income by Operating Group and Geographic Area (page 5) and Note 16, Operating and Geographic Segmentation in our interim consolidated financial statements.

P&C U.S.
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS



(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3 (1)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income (teb)	397	285	292	295	278	262	269	270	282	974	809	1,104	1,248
Non-interest revenue	93	63	70	80	86	77	82	87	86	226	245	325	347
Total revenues (teb)	490	348	362	375	364	339	351	357	368	1,200	1,054	1,429	1,595
Provision for credit losses	52	35	37	31	31	31	31	23	22	124	93	124	92
Net interest and non-interest revenue (teb)	438	313	325	344	333	308	320	334	346	1,076	961	1,305	1,503
Non-interest expense	298	229	243	273	252	225	228	242	245	770	705	978	1,017
Income before taxes and non-controlling interest in subsidiaries	140	84	82	71	81	83	92	92	101	306	256	327	486
Provision for income taxes (teb)	48	31	28	25	29	28	31	33	35	107	88	113	167
Net income	92	53	54	46	52	55	61	59	66	199	168	214	319
Net interest margin on average assets (teb)	4.07 %	4.05 %	3.80 %	3.68 %	3.50 %	3.44 %	3.29 %	3.13 %	3.04 %	3.98 %	3.41 %	3.48 %	3.03 %
Net interest margin on average earning assets (teb)	4.47 %	4.47 %	4.19 %	4.01 %	3.81 %	3.69 %	3.49 %	3.32 %	3.22 %	4.38 %	3.66 %	3.75 %	3.25 %
Non-interest expense-to-revenue ratio (teb)	60.8 %	65.8 %	67.1 %	72.8 %	69.5 %	66.0 %	65.1 %	68.2 %	66.5 %	64.1 %	66.9 %	68.5 %	63.8 %
Operating leverage (2)	17.0 %	0.3 %	(3.1)%	(7.2)%	(4.5)%	(5.1)%	(7.1)%	9.8 %	(2.4)%	4.7 %	(6.0)%	(6.5)%	7.4 %
Revenue growth (2)	35.1 %	2.3 %	3.3 %	5.8 %	(1.6)%	(21.9)%	(19.3)%	(0.7)%	9.1 %	13.9 %	(15.0)%	(10.3)%	18.7 %
Non-interest expense growth (2)	18.1 %	2.0 %	6.4 %	13.0 %	2.9 %	(16.8)%	(12.2)%	(10.5)%	11.5 %	9.2 %	(9.0)%	(3.8)%	11.3 %
Average assets (3)	39,175	28,466	30,474	31,838	31,759	30,915	32,409	34,175	37,189	32,752	31,703	31,737	41,175
Average earning assets	35,649	25,823	27,645	29,194	29,162	28,850	30,554	32,266	35,067	29,748	29,529	29,445	38,439
Average current loans	32,305	22,726	24,467	25,395	25,672	25,232	26,518	27,888	30,464	26,541	25,813	25,708	33,580
Average current loans and acceptances	32,343	22,765	24,499	25,423	25,704	25,260	26,545	27,933	30,545	26,577	25,842	25,737	33,646
Average deposits	36,445	25,991	27,535	27,689	27,111	24,958	24,914	24,871	26,541	30,034	25,669	26,178	29,726
Assets under administration	55,434	52,466	57,763	58,596	51,625	48,585	50,202	49,736	56,465	55,434	51,625	58,596	49,736
Assets under management	-	-	-	805	843	-	-	-	-	-	843	805	-
Number of full-time equivalent employees	7,759	3,903	3,965	4,456	4,645	4,683	3,915	3,928	4,013	7,759	4,645	4,456	3,928

USD Equivalent (Canadian GAAP)

Net interest income (teb)	413	296	290	285	265	255	254	249	254	999	774	1,059	1,067
Non-interest revenue	96	65	70	78	81	75	78	79	78	231	234	312	298
Total revenues (teb)	509	361	360	363	346	330	332	328	332	1,230	1,008	1,371	1,365
Provision for credit losses	54	37	36	30	30	29	30	21	20	127	89	119	79
Net interest and non-interest revenue (teb)	455	324	324	333	316	301	302	307	312	1,103	919	1,252	1,286
Non-interest expense	310	238	241	264	241	218	216	223	221	789	675	939	873
Income before taxes and non-controlling interest in subsidiaries	145	86	83	69	75	83	86	84	91	314	244	313	413
Provision for income taxes (teb)	50	31	29	25	25	29	29	30	31	110	83	108	142
Net income	95	55	54	44	50	54	57	54	60	204	161	205	271
Average assets (3)	40,773	29,578	30,251	30,650	30,381	30,079	30,614	31,563	33,490	33,578	30,361	30,434	35,179
Average earning assets	37,104	26,833	27,442	28,106	27,897	28,067	28,861	29,798	31,594	30,499	28,277	28,234	32,862
Average current loans and acceptances	33,668	23,655	24,319	24,476	24,588	24,575	25,075	25,797	27,513	27,253	24,748	24,679	28,754
Average deposits	37,922	27,012	27,336	26,660	25,939	24,293	23,530	22,970	23,910	30,798	24,591	25,112	25,388

(1) M&I activities are reflected in the P&C US segment results subsequent to July 5, 2011, the date of acquisition.

(2) P&C US leverage and growth ratios in Fiscal 2009 have not been restated for the impact of the corporate real estate transfer from P&C US to Corporate.

(3) In Q3, 2011, M&I contributed \$10.8 billion (\$11.3 billion USD) to growth as its assets were included in the average for only 26 days.

**TOTAL PRIVATE CLIENT GROUP
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3 (1)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income (teb)	111	108	103	99	92	87	87	88	87	322	266	365	353
Non-interest revenue	506	474	558	494	452	471	463	457	434	1,538	1,386	1,880	1,659
Total revenues (teb)	617	582	661	593	544	558	550	545	521	1,860	1,652	2,245	2,012
Provision for credit losses	2	2	2	2	1	2	2	1	1	6	5	7	5
Net interest and non-interest revenue (teb)	615	580	659	591	543	556	548	544	520	1,854	1,647	2,238	2,007
Non-interest expense	461	437	459	417	404	402	402	403	400	1,357	1,208	1,625	1,566
Income before taxes and non-controlling interest in subsidiaries	154	143	200	174	139	154	146	141	120	497	439	613	441
Provision for income taxes (teb)	34	42	47	45	34	39	35	35	6	123	108	153	80
Net income	120	101	153	129	105	115	111	106	114	374	331	460	361
PCG excluding Insurance net income	101	100	81	86	71	71	67	64	47	282	209	295	190
Insurance net income	19	1	72	43	34	44	44	42	67	92	122	165	171
Net economic profit	81	68	121	97	74	84	77	72	80	270	235	332	234
Return on equity	32.0 %	32.5 %	48.3 %	41.2 %	34.1 %	37.6 %	33.7 %	33.1 %	34.2 %	37.3 %	35.1 %	36.6 %	29.6 %
Cash return on equity	32.4 %	33.0 %	48.8 %	41.7 %	34.6 %	38.2 %	34.1 %	33.5 %	34.4 %	37.8 %	35.6 %	37.1 %	29.9 %
Net interest margin on average assets (teb)	2.64 %	2.86 %	2.72 %	2.64 %	2.55 %	2.52 %	2.55 %	2.66 %	2.67 %	2.73 %	2.54 %	2.56 %	3.05 %
Net interest margin on average earning assets (teb)	2.89 %	3.10 %	2.92 %	2.86 %	2.77 %	2.80 %	2.81 %	2.91 %	2.93 %	2.97 %	2.79 %	2.81 %	3.34 %
Non-interest expense-to-revenue ratio (teb)	74.7 %	75.0 %	69.5 %	70.3 %	74.4 %	72.1 %	72.9 %	74.0 %	76.8 %	73.0 %	73.2 %	72.4 %	77.9 %
Operating leverage	(0.5)%	(4.2)%	5.6 %	5.3 %	3.3 %	11.0 %	12.5 %	7.9 %	(7.0)%	0.3 %	8.7 %	7.9 %	(6.1)%
Revenue growth	13.3 %	4.5 %	19.9 %	8.6 %	4.5 %	19.4 %	14.9 %	7.8 %	(7.7)%	12.6 %	12.6 %	11.6 %	(6.2)%
Non-interest expense growth	13.8 %	8.7 %	14.3 %	3.3 %	1.2 %	8.4 %	2.4 %	(0.1)%	(0.7)%	12.3 %	3.9 %	3.7 %	(0.1)%
Average common equity	1,462	1,251	1,244	1,224	1,203	1,242	1,290	1,250	1,306	1,320	1,245	1,240	1,200
Average assets (2)	16,671	15,501	14,991	14,738	14,424	14,094	13,593	13,188	12,941	15,723	14,037	14,213	11,594
Average earning assets	15,216	14,300	13,943	13,642	13,274	12,667	12,332	12,048	11,803	14,489	12,759	12,981	10,567
Average current loans	9,167	8,538	8,329	8,162	7,958	7,539	7,378	7,300	7,380	8,679	7,626	7,761	7,447
Average current loans and acceptances	9,176	8,545	8,336	8,169	7,965	7,546	7,384	7,336	7,386	8,687	7,633	7,768	7,454
Average deposits	17,563	16,862	16,475	16,601	16,251	16,674	16,348	15,928	14,653	16,968	16,422	16,467	14,605
Assets under administration	276,518	168,927	167,285	160,323	152,976	152,801	149,318	139,446	136,538	276,518	152,976	160,323	139,446
Assets under management	152,000	114,750	108,471	103,534	98,929	101,358	100,974	99,128	93,520	152,000	98,929	103,534	99,128
Number of full-time equivalent employees	6,539	4,907	4,869	4,768	4,786	4,619	4,587	4,520	4,574	6,539	4,786	4,768	4,520

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb)	21	16	16	15	15	13	15	14	16	53	43	58	67
Non-interest revenue	77	48	49	48	48	48	50	51	47	174	146	194	174
Total revenues (teb)	98	64	65	63	63	61	65	65	63	227	189	252	241
Provision for credit losses	2	1	1	1	1	1	1	-	1	4	3	4	2
Net interest and non-interest revenue (teb)	96	63	64	62	62	60	64	65	62	223	186	248	239
Non-interest expense	76	54	58	56	54	55	57	61	62	188	166	222	250
Income before taxes and non-controlling interest in subsidiaries	20	9	6	6	8	5	7	4	-	35	20	26	(11)
Provision for income taxes (teb)	7	3	2	2	3	2	2	2	(1)	12	7	9	(5)
Net income	13	6	4	4	5	3	5	2	1	23	13	17	(6)
Operating leverage	14.7 %	8.0 %	(3.2)%	5.3 %	11.5 %	8.3 %	43.6 %	94.0 %	(5.0)%	6.7 %	19.3 %	15.6 %	4.8 %
Revenue growth	56.7 %	4.8 %	(0.5)%	(2.6)%	(2.3)%	(2.5)%	32.5 %	86.5 %	0.4 %	20.1 %	7.4 %	4.7 %	10.0 %
Non-interest expense growth	42.0 %	(3.2)%	2.7 %	(7.9)%	(13.8)%	(10.8)%	(11.1)%	(7.5)%	5.4 %	13.4 %	(11.9)%	(10.9)%	5.2 %
Average assets (2)	2,459	1,987	2,109	2,261	2,332	2,320	2,448	2,545	2,665	2,187	2,367	2,340	2,811
Average earning assets	2,134	1,835	1,942	2,086	2,146	2,153	2,276	2,386	2,503	1,972	2,192	2,166	2,624
Average current loans and acceptances	1,960	1,673	1,773	1,899	1,946	1,940	2,046	2,160	2,311	1,803	1,977	1,958	2,458
Average deposits	2,320	1,622	1,440	1,388	1,388	1,348	1,413	1,333	1,357	1,796	1,383	1,385	1,391
Net interest margin on average earning assets (teb)	3.85%	3.58%	3.27%	2.93%	2.63%	2.57%	2.58%	2.35%	2.58%	3.58%	2.59%	2.68%	2.55%

USD Equivalent (Canadian GAAP)

Net interest income (teb)	22	16	16	15	14	13	14	13	14	54	41	56	57
Non-interest revenue	80	51	48	47	46	46	48	47	43	179	140	187	151
Total revenues (teb)	102	67	64	62	60	59	62	60	57	233	181	243	208
Provision for credit losses	2	1	1	1	1	1	1	1	-	4	3	4	2
Net interest and non-interest revenue (teb)	100	66	63	61	59	58	61	59	57	229	178	239	206
Non-interest expense	79	56	58	54	51	54	54	57	56	193	159	213	215
Income before taxes and non-controlling interest in subsidiaries	21	10	5	7	8	4	7	2	1	36	19	26	(9)
Provision for income taxes (teb)	8	4	1	3	4	1	2	(1)	1	13	7	10	(5)
Net income	13	6	4	4	4	3	5	3	-	23	12	16	(4)
Average assets (2)	2,558	2,064	2,094	2,177	2,231	2,258	2,312	2,350	2,400	2,241	2,267	2,244	2,411
Average earning assets	2,219	1,907	1,928	2,008	2,053	2,095	2,150	2,203	2,255	2,019	2,100	2,077	2,251
Average current loans and acceptances	2,037	1,738	1,760	1,828	1,861	1,888	1,932	1,995	2,082	1,846	1,894	1,877	2,106
Average deposits	2,415	1,685	1,430	1,337	1,328	1,312	1,334	1,232	1,222	1,845	1,325	1,328	1,196

(1) M&I activities are reflected in the PCG segment results subsequent to July 5, 2011, the date of acquisition.

(2) In Q3, 2011, M&I contributed \$0.5 billion (\$0.5 billion USD) to growth as its assets were included in the average for only 26 days Effective Q3, 2009, includes the results of our Insurance business. Prior periods have been restated to reflect this reclassification.

**TOTAL BMO CAPITAL MARKETS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3 (1)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Net interest income (teb)	318	297	336	300	353	380	361	282	390	951	1,094	1,394	1,527
Non-interest revenue	519	539	627	536	326	540	482	530	567	1,685	1,348	1,884	1,558
Total revenues (teb)	837	836	963	836	679	920	843	812	957	2,636	2,442	3,278	3,085
Provision for credit losses	30	30	30	66	66	67	65	34	37	90	198	264	146
Net interest and non-interest revenue (teb)	807	806	933	770	613	853	778	778	920	2,546	2,244	3,014	2,939
Non-interest expense	458	468	493	463	422	469	471	403	482	1,419	1,362	1,825	1,744
Income before taxes and non-controlling interest in subsidiaries	349	338	440	307	191	384	307	375	438	1,127	882	1,189	1,195
Provision for income taxes (teb)	70	103	183	93	61	124	95	116	129	356	280	373	325
Net income	279	235	257	214	130	260	212	259	309	771	602	816	870
Net economic profit	157	114	127	98	13	146	87	123	160	398	246	344	272
Return on equity	25.5 %	21.4 %	21.9 %	20.1 %	11.8 %	24.9 %	18.4 %	20.9 %	22.7 %	22.9 %	18.3 %	18.7 %	15.8 %
Cash return on equity	25.6 %	21.4 %	21.9 %	20.1 %	11.8 %	24.9 %	18.4 %	20.9 %	22.7 %	22.9 %	18.3 %	18.8 %	15.8 %
Net interest margin on average assets (teb)	0.58 %	0.60 %	0.63 %	0.58 %	0.71 %	0.78 %	0.71 %	0.51 %	0.67 %	0.60 %	0.73 %	0.69 %	0.62 %
Net interest margin on average earning assets (teb)	0.73 %	0.76 %	0.80 %	0.78 %	0.95 %	1.01 %	0.93 %	0.70 %	0.96 %	0.76 %	0.96 %	0.92 %	0.90 %
Non-interest expense-to-revenue ratio (teb)	54.7 %	56.0 %	51.2 %	55.4 %	62.0 %	51.0 %	55.9 %	49.6 %	50.4 %	53.8 %	55.7 %	55.7 %	56.5 %
Operating leverage	14.6 %	(8.9)%	9.5 %	(12.2)%	(16.4)%	16.4 %	33.8 %	19.0 %	37.4 %	3.7 %	6.0 %	1.7 %	35.3 %
Revenue growth	23.0 %	(9.2)%	14.3 %	2.8 %	(28.9)%	28.0 %	41.1 %	14.1 %	44.4 %	7.9 %	7.5 %	6.3 %	41.8 %
Non-interest expense growth	8.4 %	(0.3)%	4.8 %	15.0 %	(12.5)%	11.6 %	7.3 %	(4.9)%	7.0 %	4.2 %	1.5 %	4.6 %	6.5 %
Average common equity	4,138	4,271	4,425	4,044	4,053	4,125	4,370	4,727	5,178	4,278	4,183	4,148	5,218
Average assets (2)	217,208	204,413	209,884	205,163	197,636	199,056	201,538	219,778	232,274	210,569	199,414	200,863	248,188
Average earning assets	172,258	161,096	165,600	152,416	148,290	154,408	153,266	158,663	161,915	166,375	151,961	152,076	168,982
Average current loans	18,093	18,433	18,973	20,426	20,166	21,299	23,095	25,102	26,267	18,501	21,522	21,246	28,001
Average current loans and acceptances	21,508	22,014	22,851	24,548	24,306	25,444	27,449	30,454	32,635	22,126	25,736	25,437	34,873
Average deposits	89,410	84,625	86,689	83,337	82,316	81,758	74,239	78,756	79,005	86,933	79,412	80,401	85,458
Assets under administration	23,886	27,307	25,191	21,870	25,620	27,279	27,900	27,418	32,496	23,886	25,620	21,870	27,418
Assets under management	3,253	3,680	4,433	5,196	5,607	5,981	6,859	6,969	6,979	3,253	5,607	5,196	6,969
Number of full-time equivalent employees	2,188	2,043	1,986	2,040	1,998	1,929	1,836	1,849	1,864	2,188	1,998	2,040	1,849

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb)	97	103	106	76	79	71	89	103	126	306	239	315	563
Non-interest revenue	154	138	166	183	161	174	202	183	159	458	537	720	768
Total revenues (teb)	251	241	272	259	240	245	291	286	285	764	776	1,035	1,331
Provision for credit losses	17	16	17	43	43	44	42	19	20	50	129	172	82
Net interest and non-interest revenue (teb)	234	225	255	216	197	201	249	267	265	714	647	863	1,249
Non-interest expense	188	188	196	215	179	191	171	192	163	572	541	756	724
Income before taxes and non-controlling interest in subsidiaries	46	37	59	1	18	10	78	75	102	142	106	107	525
Provision for income taxes (teb)	14	13	78	(2)	7	7	24	29	36	105	38	36	162
Net income	32	24	(19)	3	11	3	54	46	66	37	68	71	363
Operating leverage	(1.5)%	(0.2)%	(20.6)%	(21.6)%	(25.2)%	(31.1)%	(22.5)%	(25.1)%	41.3%	(7.4)%	(27.4)%	(26.7)%	39.6 %
Revenue growth	4.3%	(2.0)%	(6.2)%	(9.7)%	(15.6)%	(16.5)%	(37.6)%	0.7%	34.7%	(1.6)%	(25.6)%	(22.2)%	54.8 %
Non-interest expense growth	5.8%	(1.8)%	14.4%	11.9%	9.6%	14.6%	(15.1)%	25.8%	(6.6)%	5.8 %	1.8 %	4.5 %	15.2 %
Average assets (2)	79,282	67,527	71,686	73,126	67,769	59,746	64,913	75,413	81,460	72,890	64,191	66,443	90,581
Average earning assets	62,049	52,632	56,176	53,568	51,109	46,517	49,817	58,632	62,164	57,000	49,176	50,283	65,509
Average current loans and acceptances	4,243	4,461	4,847	5,091	5,336	5,582	6,346	7,535	8,071	4,518	5,757	5,589	8,669
Average deposits	35,789	31,847	32,171	25,969	25,372	27,751	25,724	33,131	30,745	33,284	26,266	26,191	35,052
Net interest margin on average earning assets (teb)	0.62%	0.80%	0.75%	0.56%	0.61%	0.63%	0.71%	0.70%	0.80%	0.72 %	0.65 %	0.63 %	0.86 %

\$USD Equivalent (Canadian GAAP)

Net interest income (teb)	100	107	106	73	76	69	84	96	113	313	229	302	480
Non-interest revenue	160	144	165	177	154	170	190	170	141	469	514	691	656
Total revenues (teb)	260	251	271	250	230	239	274	266	254	782	743	993	1,136
Provision for credit losses	17	17	17	42	41	43	40	18	18	51	124	166	71
Net interest and non-interest revenue (teb)	243	234	254	208	189	196	234	248	236	731	619	827	1,065
Non-interest expense	196	195	195	207	171	186	162	178	147	586	519	726	623
Income before taxes and non-controlling interest in subsidiaries	47	39	59	1	18	10	72	70	89	145	100	101	442
Provision for income taxes (teb)	14	14	78	(2)	8	7	21	27	31	106	36	34	137
Net income	33	25	(19)	3	10	3	51	43	58	39	64	67	305
Average assets (2)	82,347	70,205	71,132	70,424	64,839	58,155	61,312	69,632	73,355	74,610	61,472	63,728	77,387
Average earning assets	64,447	54,717	55,755	51,592	48,897	45,290	47,050	54,133	55,953	58,346	47,099	48,231	56,151
Average current loans and acceptances	4,406	4,633	4,812	4,898	5,106	5,444	5,994	6,959	7,271	4,617	5,515	5,359	7,424
Average deposits	37,179	33,113	31,952	25,024	24,270	27,015	24,294	30,595	27,769	34,092	25,173	25,136	30,061

(1) M&I activities are reflected in the BMO Capital Markets segment results subsequent to July 5, 2011, the date of acquisition

(2) In Q3, 2011, M&I contributed \$0.1 billion (\$0.1 billion USD) to growth as its assets were included in the average for only 26 days

TOTAL CORPORATE SERVICES, INCLUDING TECHNOLOGY AND OPERATIONS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	2011 Q3 (1)	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	YTD 2011	YTD 2010	Fiscal 2010	Fiscal 2009
Net interest income (teb) before Group teb offset	(182)	(75)	(152)	(111)	(95)	(93)	(138)	(146)	(207)	(409)	(326)	(437)	(1,121)
Group teb offset (2)	(55)	(53)	(61)	(64)	(121)	(105)	(65)	(44)	(61)	(169)	(291)	(355)	(247)
Net interest income	(237)	(128)	(213)	(175)	(216)	(198)	(203)	(190)	(268)	(578)	(617)	(792)	(1,368)
Non-interest revenue	40	105	44	79	47	20	73	83	36	189	140	219	452
Total revenues	(197)	(23)	(169)	(96)	(169)	(178)	(130)	(107)	(232)	(389)	(477)	(573)	(916)
Provision for credit losses	(47)	(58)	43	22	(13)	28	115	227	258	(62)	130	152	973
Net interest and non-interest revenue	(150)	35	(212)	(118)	(156)	(206)	(245)	(334)	(490)	(327)	(607)	(725)	(1,889)
Non-interest expense	106	111	77	82	55	13	27	28	16	294	95	177	232
Income before taxes and non-controlling interest in subsidiaries	(256)	(76)	(289)	(200)	(211)	(219)	(272)	(362)	(506)	(621)	(702)	(902)	(2,121)
Provision for income taxes (teb) before Group teb offset	(89)	(50)	(115)	(86)	(67)	(52)	(96)	(158)	(165)	(254)	(215)	(301)	(758)
Group teb offset (2)	(55)	(53)	(61)	(64)	(121)	(105)	(65)	(44)	(61)	(169)	(291)	(355)	(247)
Provision for income taxes	(144)	(103)	(176)	(150)	(188)	(157)	(161)	(202)	(226)	(423)	(506)	(656)	(1,005)
Non-controlling interest in subsidiaries	18	18	18	18	19	18	19	19	19	54	56	74	76
Net income	(130)	9	(131)	(68)	(42)	(80)	(130)	(179)	(299)	(252)	(252)	(320)	(1,192)
Average common equity	6,304	6,194	5,729	6,772	6,793	6,022	5,164	4,744	3,975	6,076	5,993	6,189	3,470
Average assets (3)	13,656	10,658	11,201	7,802	6,604	5,514	4,833	1,182	351	11,852	5,651	6,194	(2,354)
Average earning assets	3,364	2,387	113	(1,570)	(2,516)	(4,278)	(4,235)	(7,324)	(8,685)	1,950	(3,670)	(3,141)	(11,175)
Average current loans	(31,488)	(28,185)	(29,079)	(31,055)	(31,141)	(31,156)	(32,760)	(30,938)	(31,434)	(29,599)	(31,691)	(31,531)	(31,578)
Average current loans and acceptances	(31,489)	(28,184)	(29,080)	(31,055)	(31,141)	(31,157)	(32,760)	(30,938)	(31,434)	(29,600)	(31,692)	(31,532)	(31,577)
Average deposits	23,028	23,597	22,674	20,602	19,267	19,003	20,982	23,038	26,298	23,094	19,759	19,971	26,835
Number of full-time equivalent employees	13,878	10,980	10,797	10,437	10,477	10,341	10,285	10,115	10,237	13,878	10,477	10,437	10,115

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb) before Group teb offset	(103)	(55)	(57)	(37)	(17)	(18)	(19)	(28)	(36)	(215)	(54)	(91)	(258)
Group teb offset (2)	(6)	(6)	(7)	(7)	(6)	(7)	(7)	(7)	(8)	(19)	(20)	(27)	(38)
Net interest income	(109)	(61)	(64)	(44)	(23)	(25)	(26)	(35)	(44)	(234)	(74)	(118)	(296)
Non-interest revenue	(25)	25	(7)	5	(43)	1	(11)	(2)	(5)	(7)	(53)	(48)	(51)
Total revenues	(134)	(36)	(71)	(39)	(66)	(24)	(37)	(37)	(49)	(241)	(127)	(166)	(347)
Provision for credit losses	5	22	74	73	20	39	113	218	200	101	172	245	889
Net interest and non-interest revenue	(139)	(58)	(145)	(112)	(86)	(63)	(150)	(255)	(249)	(342)	(299)	(411)	(1,236)
Non-interest expense	50	41	1	(5)	1	(3)	(7)	(10)	1	92	(9)	(14)	(2)
Income before taxes and non-controlling interest in subsidiaries	(189)	(99)	(146)	(107)	(87)	(60)	(143)	(245)	(250)	(434)	(290)	(397)	(1,234)
Provision for income taxes (teb) before Group teb offset	(76)	(57)	(76)	(34)	(26)	(17)	(51)	(90)	(88)	(209)	(94)	(128)	(431)
Group teb offset (2)	(6)	(6)	(7)	(7)	(6)	(7)	(7)	(7)	(8)	(19)	(20)	(27)	(38)
Provision for income taxes	(82)	(63)	(83)	(41)	(32)	(24)	(58)	(97)	(96)	(228)	(114)	(155)	(469)
Non-controlling interest in subsidiaries	5	4	5	5	4	5	5	4	6	14	14	19	21
Net income	(112)	(40)	(68)	(71)	(59)	(41)	(90)	(152)	(160)	(220)	(190)	(261)	(786)
Average assets (3)	19,169	18,420	16,770	15,440	14,144	12,290	10,833	9,850	9,001	18,117	12,424	13,184	7,911
Average earning assets	18,438	17,442	15,351	13,798	12,555	10,605	9,185	8,308	7,630	17,073	10,785	11,543	6,747
Average current loans and acceptances	475	70	58	63	62	65	66	69	75	261	65	63	61
Average deposits	1,626	2,004	2,824	2,032	2,440	2,864	2,944	3,038	3,080	2,281	2,748	2,567	3,436

\$USD Equivalent (Canadian GAAP)

Net interest income (teb) before Group teb offset	(107)	(57)	(57)	(35)	(16)	(19)	(17)	(26)	(32)	(221)	(52)	(87)	(215)
Group teb offset (2)	(6)	(6)	(7)	(7)	(6)	(6)	(7)	(7)	(7)	(19)	(19)	(26)	(33)
Net interest income	(113)	(63)	(64)	(42)	(22)	(25)	(24)	(33)	(39)	(240)	(71)	(113)	(248)
Non-interest revenue	(28)	28	(8)	4	(41)	2	(12)	(1)	(4)	(8)	(51)	(47)	(40)
Total revenues	(141)	(35)	(72)	(38)	(63)	(23)	(36)	(34)	(43)	(248)	(122)	(160)	(288)
Provision for credit losses	6	21	73	67	18	35	107	200	182	100	160	227	767
Net interest and non-interest revenue	(147)	(56)	(145)	(105)	(81)	(58)	(143)	(234)	(225)	(348)	(282)	(387)	(1,055)
Non-interest expense	51	43	1	(5)	2	(4)	(7)	(10)	-	95	(9)	(14)	(3)
Income before taxes and non-controlling interest in subsidiaries	(198)	(99)	(146)	(100)	(83)	(54)	(136)	(224)	(225)	(443)	(273)	(373)	(1,052)
Provision for income taxes (teb) before Group teb offset	(82)	(57)	(76)	(30)	(30)	(13)	(47)	(79)	(81)	(215)	(90)	(120)	(366)
Group teb offset (2)	(6)	(6)	(7)	(7)	(6)	(6)	(7)	(7)	(7)	(19)	(19)	(26)	(33)
Provision for income taxes	(88)	(63)	(83)	(37)	(36)	(19)	(54)	(86)	(88)	(234)	(109)	(146)	(399)
Non-controlling interest in subsidiaries	5	4	5	4	5	4	5	4	5	14	14	18	18
Net income	(115)	(40)	(68)	(67)	(52)	(39)	(87)	(142)	(142)	(223)	(178)	(245)	(671)
Average assets (3)	19,901	19,148	16,654	14,871	13,538	11,968	10,227	9,101	8,123	18,560	11,910	12,657	6,898
Average earning assets	19,143	18,131	15,246	13,288	12,016	10,329	8,672	7,675	6,889	17,500	10,338	11,082	5,879
Average current loans and acceptances	394	74	57	60	59	64	64	65	66	236	62	63	52
Average deposits	1,612	2,083	2,808	1,957	2,333	2,789	2,782	2,805	2,775	2,295	2,633	2,461	2,940

(1) M&I activities are reflected in the Corporate Services segment results subsequent to July 5, 2011, the date of acquisition.

(2) See Notes to Users: Taxable Equivalent Basis.

(3) In Q3, 2011, M&I contributed -\$0.9 billion (-\$0.9 billion USD) to growth as its assets and adjustments recorded on the purchase in respect of credit valuations and market interest rates were included in the average for only 26 days.

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Non-Interest Revenue													
Securities commissions and fees	290	309	302	266	258	261	263	250	240	901	782	1,048	973
Deposit and payment service charges	205	188	195	199	206	197	200	205	206	588	603	802	820
Trading revenues (losses)	141	137	208	166	(1)	213	126	163	273	486	338	504	723
Lending fees	141	138	149	144	148	138	142	149	140	428	428	572	556
Card fees	20	50	45	65	67	66	35	29	35	115	168	233	121
Investment management and custodial fees	128	95	92	91	90	86	88	87	85	315	264	355	344
Mutual fund revenues	164	158	154	144	139	134	133	128	119	476	406	550	467
Securitization revenues	211	179	167	188	167	151	172	201	202	557	490	678	929
Underwriting and advisory fees	141	143	152	135	91	97	122	116	101	436	310	445	397
Securities gains (losses), other than trading	32	48	32	40	9	54	47	14	(12)	112	110	150	(354)
Foreign exchange, other than trading	22	33	23	22	22	28	21	14	1	78	71	93	53
Insurance income	47	40	122	83	70	86	82	86	85	209	238	321	295
Other	40	79	78	76	70	16	62	105	37	197	148	224	170
Total Non-Interest Revenue	1,582	1,597	1,719	1,619	1,336	1,527	1,493	1,547	1,512	4,898	4,356	5,975	5,494
Non-interest revenue-to-total revenue	48.3 %	49.6 %	51.4 %	50.2 %	46.0 %	50.1 %	49.3 %	51.7 %	50.8 %	49.8 %	48.5 %	48.9 %	49.7 %

Interest and Non-Interest Trading Revenue (teb) (1)

Interest rates	80	107	145	174	22	221	145	144	288	332	388	562	467
Foreign exchange	69	71	77	65	62	69	51	65	85	217	182	247	362
Equities	103	66	112	21	89	111	93	81	87	281	293	314	409
Commodities	12	6	7	18	3	16	15	11	-	25	34	52	79
Other (2)	5	-	5	(2)	(10)	13	8	(19)	(24)	10	11	9	(76)
Total (teb)	269	250	346	276	166	430	312	282	436	865	908	1,184	1,241
Teb offset (or adjustment)	48	46	54	58	113	97	56	37	51	148	266	324	200
Total trading revenue	221	204	292	218	53	333	256	245	385	717	642	860	1,041
Reported as:													
Net interest income	128	113	138	110	167	217	186	119	163	379	570	680	518
Non-interest revenue - trading revenues	141	137	208	166	(1)	213	126	163	273	486	338	504	723
Total (teb)	269	250	346	276	166	430	312	282	436	865	908	1,184	1,241
Teb offset (or adjustment)	48	46	54	58	113	97	56	37	51	148	266	324	200
Total trading revenue	221	204	292	218	53	333	256	245	385	717	642	860	1,041

(1) Trading revenues presented on a tax equivalent basis.

(2) Includes the impact of hedging exposures in our structural balance sheet and securitization-related hedges.

Trading revenues include interest earned on trading securities and other cash instruments held in trading portfolios, less internal and external funding costs associated with trading-related derivatives and cash instruments, and realized and unrealized gains and losses on trading securities, other cash instruments, derivatives and foreign exchange activities.

Interest rates includes Canadian government securities, corporate debt instruments and interest rate derivatives.

Foreign exchange includes foreign exchange spot and foreign exchange derivatives contracts from our wholesale banking business.

Equities includes institutional equities, equity derivatives and proprietary trading.

Other includes managed futures, credit investment management, Harris trading and global distribution loan trading and sales.

NON-INTEREST EXPENSE

(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Non-Interest Expense													
Employee compensation													
Salaries	666	584	599	600	584	559	542	562	570	1,849	1,685	2,285	2,395
Performance based compensation	373	369	434	382	326	349	398	340	397	1,176	1,073	1,455	1,338
Employee benefits	168	178	177	138	152	163	171	145	155	523	486	624	652
Total employee compensation	1,207	1,131	1,210	1,120	1,062	1,071	1,111	1,047	1,122	3,548	3,244	4,364	4,385
Premises and equipment													
Rental of real estate	85	85	82	87	81	76	75	75	76	252	232	319	306
Premises, furniture and fixtures	75	71	69	72	66	66	65	65	65	215	197	269	272
Property taxes	7	7	7	7	6	8	7	7	7	21	21	28	30
Computer and equipment	219	213	185	213	184	169	161	155	165	617	514	727	673
Total premises and equipment	386	376	343	379	337	319	308	302	313	1,105	964	1,343	1,281
Amortization of intangible assets	58	42	50	46	52	55	50	50	48	150	157	203	203
Other expenses													
Communications	63	61	60	60	61	58	50	58	55	184	169	229	221
Business and capital taxes	12	14	11	10	19	12	11	(3)	19	37	42	52	44
Professional fees	132	130	99	118	98	79	77	97	91	361	254	372	362
Travel and business development	100	90	86	109	85	77	72	81	73	276	234	343	309
Other	153	179	187	181	184	159	160	147	152	519	503	684	576
Total other expenses	460	474	443	478	447	385	370	380	390	1,377	1,202	1,680	1,512
Total Non-Interest Expense	2,111	2,023	2,046	2,023	1,898	1,830	1,839	1,779	1,873	6,180	5,567	7,590	7,381

BALANCE SHEET

(\$ millions)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	MIX	INC/(DEC)
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	33,026	24,415	20,717	17,368	15,083	13,623	12,341	9,955	10,758	6.9 %	17,943 119.0 %
Interest Bearing Deposits with Banks	5,035	3,336	3,522	3,186	3,121	2,741	3,563	3,340	3,809	1.1 %	1,914 61.3 %
Securities	126,915	120,584	122,881	123,399	119,350	123,398	119,070	110,813	110,147	26.6 %	7,565 6.3 %
Securities borrowed or purchased under resale agreements	38,301	33,040	35,887	28,102	24,317	25,053	34,498	36,006	45,250	8.0 %	13,984 57.5 %
Loans											
Residential mortgages ⁽¹⁾	54,493	49,560	50,294	48,715	47,097	46,671	46,535	45,524	48,760	11.4 %	7,396 15.7 %
Non-residential mortgages	6,612	6,961	7,357	7,636	7,785	7,146	6,775	6,727	6,832	1.4 %	(1,173) (15.1)%
Consumer instalment and other personal	58,035	52,189	51,751	51,159	49,741	47,774	46,813	45,824	44,466	12.2 %	8,294 16.7 %
Credit cards	2,239	1,936	3,221	3,308	3,304	3,318	3,324	2,574	2,383	0.5 %	(1,065) (32.2)%
Businesses and governments	78,751	59,166	58,977	60,702	60,622	59,748	60,915	61,442	63,873	16.5 %	18,129 29.9 %
Customers' liability under acceptances	200,130	169,812	171,600	171,520	168,549	164,657	164,362	162,091	166,314	42.0 %	31,581 18.7 %
Allowance for credit losses	7,000	6,620	7,194	7,001	6,885	6,981	7,169	7,640	9,042	1.5 %	115 1.7 %
Total net loans and acceptances	(1,689)	(1,736)	(1,880)	(1,878)	(1,879)	(1,885)	(1,943)	(1,902)	(1,803)	(0.4)%	190 10.1 %
Total Assets	205,441	174,696	176,914	176,643	173,555	169,753	169,588	167,829	173,553	43.1 %	31,886 18.4 %
Other assets											
Derivative instruments	47,767	44,268	39,354	49,759	47,947	41,469	45,702	47,898	59,580	10.0 %	(180) (0.4)%
Premises and equipment	1,977	1,519	1,537	1,560	1,565	1,552	1,628	1,634	1,642	0.4 %	412 26.3 %
Goodwill	3,374	1,584	1,598	1,619	1,627	1,609	1,584	1,569	1,551	0.7 %	1,747 107.4 %
Intangible assets	1,511	848	822	812	748	749	712	660	647	0.3 %	763 101.9 %
Other	13,210	8,938	10,012	9,192	10,073	10,219	9,937	8,754	8,419	2.9 %	3,137 31.2 %
Total Assets	476,557	413,228	413,244	411,640	397,386	390,166	398,623	388,458	415,356	100.0 %	79,171 19.9 %
Deposits											
Banks	22,983	18,957	19,882	19,435	19,262	24,399	22,318	22,973	23,211	4.8 %	3,721 19.3 %
Businesses and governments	148,180	135,233	133,084	130,773	123,882	115,251	119,568	113,738	122,269	31.1 %	24,298 19.6 %
Individuals	120,249	99,197	98,634	99,043	99,647	99,610	98,413	99,445	99,473	25.2 %	20,602 20.7 %
Total deposits	291,412	253,387	251,600	249,251	242,791	239,260	240,299	236,156	244,953	61.1 %	48,621 20.0 %
Other liabilities											
Derivative instruments	43,890	41,145	37,393	47,970	45,110	39,523	42,867	44,765	58,570	9.2 %	(1,220) (2.7)%
Acceptances	7,000	6,620	7,194	7,001	6,885	6,981	7,169	7,640	9,042	1.5 %	115 1.7 %
Securities sold but not yet purchased	25,412	23,631	22,152	16,438	18,424	16,475	15,953	12,064	12,717	5.3 %	6,988 37.9 %
Securities lent or sold under repurchase agreements	53,893	43,912	52,143	47,110	42,237	46,323	50,226	46,312	48,816	11.3 %	11,656 27.6 %
Other	22,257	16,570	16,656	17,414	16,175	16,257	16,592	15,938	16,144	4.7 %	6,082 37.6 %
Subordinated debt	5,284	5,208	3,713	3,776	3,747	3,682	3,742	4,236	4,249	1.1 %	1,537 41.0 %
Capital trust securities	400	400	400	800	800	1,150	1,150	1,150	1,150	0.1 %	(400) (50.0)%
Share capital											
Preferred shares	2,861	2,861	2,571	2,571	2,571	2,571	2,571	2,571	2,571	0.6 %	290 11.3 %
Common shares	11,111	7,090	7,001	6,927	6,740	6,590	6,368	6,198	6,055	2.3 %	4,371 64.9 %
Contributed surplus	112	102	102	92	90	88	89	79	78	0.0 %	22 24.6 %
Retained earnings	13,863	13,556	13,192	12,848	12,539	12,299	11,981	11,748	11,525	2.8 %	1,324 10.6 %
Accumulated other comprehensive income (loss)	(938)	(1,254)	(873)	(558)	(723)	(1,033)	(384)	(399)	(514)	(0.2)%	(215) (29.6)%
Total Liabilities and Shareholders' Equity	476,557	413,228	413,244	411,640	397,386	390,166	398,623	388,458	415,356	100.0 %	79,171 19.9 %

(1) Residential mortgages include both consumer and commercial residential mortgages. The latter is included in the commercial mortgages category in the loan schedules by product and industry.

BALANCE SHEET

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	YTD 2011	YTD 2010	INC/ (DEC)
Average Daily Balances												
Cash resources	35,790	28,936	23,238	19,410	18,174	16,529	14,167	14,281	12,804	29,326	16,287	80.1 %
Securities	123,064	121,124	126,288	122,293	117,868	122,318	119,354	109,502	110,770	123,519	119,820	3.1 %
Securities borrowed or purchased under resale agreements	38,871	31,033	33,973	26,849	26,758	27,599	32,347	41,212	42,012	34,665	28,916	19.9 %
Loans												
Residential mortgages (1)	51,649	50,565	49,934	47,913	47,355	46,767	45,951	48,588	48,591	50,718	46,690	8.6 %
Non-residential mortgages	6,785	7,082	7,462	7,778	7,659	6,666	6,635	6,763	6,826	7,110	6,990	1.7 %
Consumer instalment and other personal	54,467	51,792	51,483	50,622	49,148	47,047	46,151	45,160	44,146	52,926	47,453	11.5 %
Credit cards	2,028	3,016	3,358	3,290	3,255	3,144	2,896	2,476	2,257	2,797	3,098	(9.7)%
Businesses and governments	64,041	58,570	58,608	60,004	59,559	60,735	61,296	63,782	67,203	60,090	60,528	(0.7)%
Customers' liability under acceptances	178,970	171,025	170,845	169,607	166,976	164,359	162,929	166,769	169,023	173,641	164,759	5.4 %
Allowance for credit losses	7,037	7,088	7,273	7,649	7,493	7,211	7,514	8,760	9,654	7,133	7,408	(3.7)%
Total net loans and acceptances	(1,730)	(1,804)	(1,850)	(1,895)	(1,921)	(1,913)	(1,858)	(1,804)	(1,748)	(1,794)	(1,897)	5.4 %
Other assets	184,277	176,309	176,268	175,361	172,548	169,657	168,585	173,725	176,929	178,980	170,270	5.1 %
Derivative instruments	43,252	41,376	41,298	49,520	44,823	41,314	44,221	56,384	65,119	41,982	43,476	(3.4)%
Other	15,995	12,920	16,805	15,726	17,446	15,811	15,046	13,676	14,883	15,265	16,104	(3.3)%
Total Assets (2)	441,249	411,698	417,870	409,159	397,617	393,228	393,720	408,780	422,517	423,737	394,873	7.3 %
Deposits												
Banks	22,105	20,165	19,714	20,417	21,489	23,482	22,472	22,820	26,058	20,667	22,470	(8.0)%
Businesses and governments	142,820	134,432	136,692	128,536	124,057	120,145	114,419	118,905	118,510	138,020	119,534	15.5 %
Individuals	104,665	97,618	98,139	99,248	98,861	96,542	98,126	98,838	98,888	100,168	97,858	2.4 %
Total deposits	269,590	252,215	254,545	248,201	244,407	240,169	235,017	240,563	243,456	258,855	239,862	7.9 %
Other liabilities												
Derivative instruments	39,092	38,239	39,070	46,422	42,723	39,861	42,666	55,672	62,912	38,806	41,771	(7.1)%
Acceptances	7,037	7,088	7,273	7,649	7,493	7,211	7,514	8,760	9,654	7,133	7,408	(3.7)%
Securities sold but not yet purchased	26,560	21,564	21,240	18,916	17,372	17,285	16,412	14,709	16,695	23,139	17,020	36.0 %
Securities lent or sold under repurchase agreements	51,560	49,794	53,432	45,308	43,876	48,955	51,484	48,588	49,906	51,615	48,096	7.3 %
Other	18,510	16,247	16,647	17,047	16,046	14,563	15,425	15,275	15,132	17,145	15,352	11.7 %
Subordinated debt	5,249	4,586	3,727	3,772	3,715	3,711	4,178	4,205	4,085	4,520	3,870	16.8 %
Capital trust securities	400	400	661	800	1,028	1,150	1,150	1,150	1,150	488	1,109	(56.0)%
Shareholders' equity	23,251	21,565	21,275	21,044	20,957	20,323	19,874	19,858	19,527	22,036	20,385	8.1 %
Total Liabilities and Shareholders' Equity	441,249	411,698	417,870	409,159	397,617	393,228	393,720	408,780	422,517	423,737	394,873	7.3 %

(1) Residential mortgages include both consumer and commercial residential mortgages. The latter is included in the commercial mortgages category in the loan schedules by product and industry.

(2) In Q3, 2011, M&I contributed \$10.5 billion to growth as its assets were included in the average for only 26 days.

**STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY**

(\$ millions)

 2011 2011 2011 2010 2010 2010 2010 2009 2009 YTD YTD Fiscal Fiscal
 Q3 Q2 Q1 Q4 Q3 Q2 Q1 Q4 Q3 Q3 2011 2010 2010 2009

Preferred Shares														
Balance at beginning of period	2,861	2,571	2,571	2,571	2,571	2,571	2,571	2,571	2,171	2,571	2,571	2,571	1,746	
Issued during the period	-	290	-	-	-	-	-	-	400	290	-	-	825	
Balance at End of Period	2,861	2,861	2,571	2,571	2,571	2,571	2,571	2,571	2,571	2,861	2,571	2,571	2,571	
Common Shares														
Balance at beginning of period	7,090	7,001	6,927	6,740	6,590	6,368	6,198	6,055	5,928	6,927	6,198	6,198	4,773	
Issued during the period	3,961	-	-	-	-	-	-	-	-	3,961	-	-	1,000	
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	43	42	50	156	124	131	126	107	93	135	381	537	338	
Issued under the Stock Option Plan	17	47	24	31	26	91	44	36	34	88	161	192	87	
Balance at End of Period	11,111	7,090	7,001	6,927	6,740	6,590	6,368	6,198	6,055	11,111	6,740	6,927	6,198	
Contributed Surplus														
Balance at beginning of period	102	102	92	90	88	89	79	78	77	92	79	79	69	
Stock option expense / exercised	10	-	10	2	2	(1)	10	1	1	20	11	13	8	
Premium on treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	2	
Balance at End of Period	112	102	102	92	90	88	89	79	78	112	90	92	79	
Retained Earnings														
Balance at beginning of period	13,556	13,192	12,848	12,539	12,299	11,981	11,748	11,525	11,391	12,848	11,748	11,748	11,632	
Net income	793	800	776	739	669	745	657	647	557	2,369	2,071	2,810	1,787	
Dividends - Preferred shares	(39)	(34)	(34)	(34)	(33)	(34)	(35)	(38)	(33)	(107)	(102)	(136)	(120)	
- Common shares	(446)	(398)	(398)	(396)	(393)	(393)	(389)	(386)	(384)	(1,242)	(1,175)	(1,571)	(1,530)	
Share issue expense	(1)	(4)	-	-	(3)	-	-	-	(6)	(5)	(3)	(3)	(32)	
Treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	11	
Balance at End of Period	13,863	13,556	13,192	12,848	12,539	12,299	11,981	11,748	11,525	13,863	12,539	12,848	11,748	
Accumulated Other Comprehensive Income on Available-for-Sale Securities														
Balance at beginning of period	400	421	515	416	377	457	480	280	173	515	480	480	(74)	
Unrealized gains (losses) on available-for-sale securities arising during the period net of income taxes	54	(12)	(86)	120	36	(27)	(21)	213	111	(44)	(12)	108	491	
Reclassification to earnings of (gains) losses in the period net of income taxes	(5)	(9)	(8)	(21)	3	(53)	(2)	(13)	(4)	(22)	(52)	(73)	63	
Balance at End of Period	449	400	421	515	416	377	457	480	280	449	416	515	480	
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges														
Balance at beginning of period	(88)	(94)	62	(40)	(257)	99	14	114	477	62	14	14	258	
Gains (losses) on cash flow hedges arising during the period net of income taxes	228	30	(183)	125	261	(309)	77	(61)	(305)	75	29	154	(153)	
Reclassification to earnings of (gains) losses on cash flow hedges net of income taxes	-	(24)	27	(23)	(44)	(47)	8	(39)	(58)	3	(83)	(106)	(91)	
Balance at End of Period	140	(88)	(94)	62	(40)	(257)	99	14	114	140	(40)	62	14	
Accumulated Other Comprehensive Loss on Translation of Net Foreign Operations														
Balance at beginning of period	(1,566)	(1,200)	(1,135)	(1,099)	(1,153)	(940)	(893)	(908)	(485)	(1,135)	(893)	(893)	(435)	
Unrealized gain (loss) on translation of net foreign operations	62	(665)	(229)	(97)	157	(644)	(141)	42	(1,238)	(832)	(628)	(725)	(1,331)	
Impact of hedging unrealized gain (loss) on translation of net foreign operations net of income taxes	(23)	299	164	61	(103)	431	94	(27)	815	440	422	483	873	
Balance at End of Period	(1,527)	(1,566)	(1,200)	(1,135)	(1,099)	(1,153)	(940)	(893)	(908)	(1,527)	(1,099)	(1,135)	(893)	
Total Accumulated Other Comprehensive Income (Loss)	(938)	(1,254)	(873)	(558)	(723)	(1,033)	(384)	(399)	(514)	(938)	(723)	(558)	(399)	
Total Shareholders' Equity	27,009	22,355	21,993	21,880	21,217	20,515	20,625	20,197	19,715	27,009	21,217	21,880	20,197	

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions)	Q3 (1)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Personal & Commercial Banking													
Canada	153,817	151,965	150,501	148,790	146,344	142,810	141,338	140,457	139,762	152,096	143,505	144,837	139,945
United States	39,897	29,161	31,293	32,666	32,609	31,754	32,418	34,175	37,189	33,497	32,266	32,367	41,175
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	193,714	181,126	181,794	181,456	178,953	174,564	173,756	174,632	176,951	185,593	175,771	177,204	181,120
Private Client Group													
Canada	13,664	12,977	12,401	11,980	11,571	11,253	10,670	10,199	9,814	13,014	11,165	11,370	8,332
United States	2,459	1,987	2,109	2,261	2,332	2,320	2,448	2,545	2,665	2,187	2,367	2,340	2,811
Other	548	537	481	497	521	521	475	444	462	522	505	503	451
Total	16,671	15,501	14,991	14,738	14,424	14,094	13,593	13,188	12,941	15,723	14,037	14,213	11,594
BMO Capital Markets													
Canada	117,765	117,383	115,762	105,243	102,282	111,095	111,145	117,458	121,972	116,966	108,142	107,411	128,681
United States	79,282	67,527	71,686	73,126	67,769	59,746	64,913	75,413	81,460	72,890	64,191	66,443	90,581
Other	20,161	19,503	22,436	26,794	27,585	28,215	25,480	26,907	28,842	20,713	27,081	27,009	28,926
Total	217,208	204,413	209,884	205,163	197,636	199,056	201,538	219,778	232,274	210,569	199,414	200,863	248,188
Corporate Services, including Technology and Operations													
Canada	(5,589)	(7,801)	(5,594)	(7,649)	(7,555)	(6,791)	(6,027)	(8,695)	(8,673)	(6,312)	(6,792)	(7,007)	(10,309)
United States	19,169	18,420	16,770	15,440	14,144	12,290	10,833	9,850	9,001	18,117	12,424	13,184	7,911
Other	76	39	25	11	15	15	27	27	23	47	19	17	44
Total	13,656	10,658	11,201	7,802	6,604	5,514	4,833	1,182	351	11,852	5,651	6,194	(2,354)
Total Consolidated													
Canada	279,657	274,524	273,070	258,364	252,642	258,367	257,126	259,419	262,875	275,764	256,020	256,611	266,649
United States	140,807	117,095	121,858	123,493	116,854	106,110	110,612	121,983	130,315	126,691	111,248	114,334	142,478
Other	20,785	20,079	22,942	27,302	28,121	28,751	25,982	27,378	29,327	21,282	27,605	27,529	29,421
Total	441,249	411,698	417,870	409,159	397,617	393,228	393,720	408,780	422,517	423,737	394,873	398,474	438,548

(1) In Q3, 2011, M&I contributed \$10.5 billion to growth as its assets were included in the average for only 26 days.

GOODWILL AND INTANGIBLE ASSETS

(\$ millions)	November 1	Additions/Purchases ⁽¹⁾				Amortization				Other: Includes FX ⁽²⁾				July 31
	2010	Q1 ⁽²⁾	Q2 ⁽²⁾	Q3 ⁽²⁾	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2011
Intangible Assets														
Customer relationships	92	-	31	187	-	(3)	(4)	(4)	-	(1)	(3)	-	-	295
Core deposit intangibles	68	-	-	462	-	(4)	(3)	(10)	-	(2)	(3)	-	-	509
Branch distribution networks	9	-	-	-	-	(3)	(2)	(3)	-	-	-	-	-	1
Purchased software	92	4	(1)	4	-	(10)	(7)	(9)	-	(1)	(1)	1	-	72
Developed software - amortized	404	14	38	19	-	(30)	(25)	(32)	-	(1)	(7)	1	-	381
Software under development	146	49	14	46	-	-	-	-	-	(2)	-	-	-	253
Other	1	-	-	-	-	-	(1)	-	-	-	-	-	-	-
Total Intangible Assets	812	67	82	718	-	(50)	(42)	(58)	-	(7)	(14)	3	-	1,511

(1) Net additions/purchases include assets acquired through acquisitions and assets acquired through the normal course of operations.

(2) Figures have been reclassified to conform with the current period's presentation.

Goodwill

Harris Bankcorp, Inc. and subsidiaries	172	-	-	-	-	-	-	-	-	(3)	(9)	1	-	161
First National Bank of Joliet	103	-	-	-	-	-	-	-	-	(2)	(5)	1	-	97
Bank of Montreal Securities Canada Limited	129	-	-	-	-	-	-	-	-	-	-	-	-	129
Moneris Solutions Corporation	73	-	-	-	-	-	-	-	-	-	(1)	-	-	72
Guardian Group of Funds Ltd.	187	-	-	-	-	-	-	-	-	-	-	-	-	187
myCFO	29	-	-	-	-	-	-	-	-	(1)	(1)	-	-	27
Gerard Klauer Mattison	35	-	-	-	-	-	-	-	-	(1)	(1)	-	-	33
Lakeland Community Bank	21	-	-	-	-	-	-	-	-	-	(2)	-	-	19
New Lenox State Bank	148	-	-	-	-	-	-	-	-	(3)	(7)	-	-	138
Mercantile Bancorp, Inc.	74	-	-	-	-	-	-	-	-	(1)	(4)	1	-	70
Villa Park Trust and Savings Bank	40	-	-	-	-	-	-	-	-	(1)	(2)	-	-	37
First National Bank	152	-	-	-	-	-	-	-	-	(3)	(9)	2	-	142
bcpbank Canada	11	-	-	-	-	-	-	-	-	-	-	-	-	11
Pyrford International	22	-	-	-	-	-	-	-	-	(1)	-	-	-	21
Merchants & Manufacturers	119	-	-	-	-	-	-	-	-	(2)	(6)	1	-	112
Ozaukee	129	-	-	-	-	-	-	-	-	(2)	(7)	1	-	121
GKST	13	-	-	-	-	-	-	-	-	-	(1)	1	-	13
AIG Life Insurance Company of Canada	2	-	-	-	-	-	-	-	-	-	-	-	-	2
Stoker Ostler Wealth Advisors	15	-	-	-	-	-	-	-	-	-	(1)	-	-	14
Diners Club	5	-	-	-	-	-	-	-	-	-	(2)	1	-	4
Paloma	7	-	-	-	-	-	-	-	-	-	(1)	-	-	6
Integra GRS	7	-	-	-	-	-	-	-	-	-	-	-	-	7
AMCORE	92	-	-	-	-	-	-	-	-	(1)	(5)	1	-	87
Lloyd George Management (LGM) ⁽⁴⁾	-	-	50	9	-	-	-	-	-	-	-	1	-	60
M&I	-	-	-	1,770	-	-	-	-	-	-	-	-	-	1,770
Other	34	-	-	-	-	-	-	-	-	-	-	-	-	34
Total Goodwill	1,619	-	50	1,779	-	-	-	-	-	(21)	(64)	11	-	3,374

(3) Other changes in goodwill and intangible assets includes the foreign exchange effects of U.S. dollar denominated intangible assets and goodwill, purchase accounting adjustments and certain other reclassifications.

(4) The allocation of the purchase price for M&I and LGM is subject to refinement as we complete the valuation of the assets acquired and liabilities assumed.

UNREALIZED GAINS (LOSSES)

ON AVAILABLE-FOR-SALE SECURITIES (\$ millions)	Book Value					Unrealized Gains (Losses) ⁽⁵⁾					
	2011 Q3	2011 Q2	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3
Securities, Other Than Trading											
Canadian governments	15,861	15,308	325	182	198	322	170	(45)	174	146	102
U.S. governments	8,104	8,397	227	97	87	293	174	35	33	70	63
Mortgage-backed securities - Canada ⁽⁶⁾	8,140	8,023	221	195	215	284	258	191	278	247	162
- U.S.	4,864	587	39	15	22	31	32	25	22	28	20
Corporate debt ⁽⁷⁾	5,084	5,191	141	126	100	116	88	133	133	123	46
Corporate equity ^{(7) (8)}	902	646	17	25	30	24	19	22	15	(6)	(15)
Other governments	8,999	8,124	18	19	28	29	26	17	38	47	3
Unrealized Gains On Available-For-Sale Securities	51,954	46,276	988	659	680	1,099	767	378	693	655	381

(5) Unrealized gains (losses) may be offset by related losses (gains) on liabilities or hedge contracts.

(6) These mortgage-backed securities are supported by guaranteed mortgages.

(7) Included in unrealized gains (losses) are gains of \$6 million in corporate debt and a gain of \$1 million in corporate equity related to securities transferred from trading effective August 1, 2008, for the quarter ended July 31, 2011, (gains of \$14 million and gains of \$nil million, respectively, for the quarter ended April 30, 2011, gains of \$1 million and gains of \$3 million, respectively, for the quarter ended January 31, 2011, gains of \$9 million and gains of \$2 million, respectively, for the quarter ended October 31, 2010, gains of \$17 million and gain of \$nil, respectively, for the quarter ended July 31, 2010, gains of \$32 million and gain of \$1 million, respectively, for the quarter ended April 30, 2010, gains of \$49 million and losses of \$2 million, respectively, for the quarter ended January 31, 2010, gains of \$60 million and losses of \$13 million, respectively, for the quarter ended October 31, 2009 and losses of \$10 million and \$13 million, respectively, for the quarter ended July 31, 2009).

(8) Excluded from corporate equity are unrealized gains of \$26 million and \$nil related to our investments in Visa Inc. and MasterCard International Inc., respectively, for the quarter ended July 31, 2011 (\$37 million and \$nil, respectively, for the quarter ended April 30, 2011, \$41 million and \$nil, respectively, for the quarter ended January 31, 2011, \$46 million and \$nil, respectively, for the quarter ended October 31, 2010, \$52 million and \$nil, respectively, for the quarter ended July 31, 2010, \$71 million and \$nil, respectively, for the quarter ended April 30, 2010, \$74 million and \$nil, respectively, for the quarter ended January 31, 2010, \$62 million and \$nil, respectively, for the quarter ended October 31, 2009 and \$55 million and \$5 million, respectively, for the quarter ended July 31, 2009).

These amounts are not included because the sale of those shares is restricted.

**ASSETS UNDER ADMINISTRATION
AND MANAGEMENT**

(\$ millions)

	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3
Assets Under Administration ⁽¹⁾									
Institutional	198,645	96,603	98,424	96,745	94,364	93,091	95,249	95,443	108,045
Personal ⁽²⁾	178,834	174,321	172,933	166,111	158,575	158,296	155,360	145,439	142,192
Mutual Funds	691	715	696	673	628	632	233	231	223
Total ⁽²⁾	378,170	271,639	272,053	263,529	253,567	252,019	250,842	241,113	250,460
Assets Under Management ⁽¹⁾									
Institutional	44,491	29,355	25,057	25,098	25,100	25,423	27,402	27,439	26,213
Personal	78,173	58,118	58,054	55,893	53,183	54,328	54,446	53,336	49,616
Mutual Funds	32,589	30,957	29,793	28,544	27,096	27,588	25,985	25,322	24,670
Total	155,253	118,430	112,904	109,535	105,379	107,339	107,833	106,097	100,499
Total Assets under Administration and Management ⁽²⁾	533,423	390,069	384,957	373,064	358,946	359,358	358,675	347,210	350,959

(1) Assets Under Administration of US\$1 to US\$2 billion are also included in Assets Under Management (since Q3, 2007).

(2) Comparative figures have been restated to conform with the current period's presentation.

ASSET SECURITIZATION

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	YTD 2011	YTD 2010	Fiscal 2010	Fiscal 2009
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Securitized Balances

Credit card loans	5,788	5,753	4,469	4,469	4,469	4,469	4,469	4,719	4,719	5,788	4,469	4,469	4,719
Residential mortgages in Bank-sponsored conduits (uninsured)	4,866	4,897	4,905	4,897	4,893	4,833	4,901	4,874	4,748	4,866	4,893	4,897	4,874
Total exposure securitized by the bank	10,654	10,650	9,374	9,366	9,362	9,302	9,370	9,593	9,467	10,654	9,362	9,366	9,593
Residential mortgages securitized with third parties	11,687	12,297	12,451	13,384	14,004	14,097	14,094	14,965	15,536	11,687	14,004	13,384	14,965
Total	22,341	22,947	21,825	22,750	23,366	23,399	23,464	24,558	25,003	22,341	23,366	22,750	24,558

Impact of Securitization on Net Income before Income Taxes

Net interest income ⁽¹⁾	(143)	(122)	(125)	(123)	(126)	(125)	(133)	(173)	(175)	(390)	(384)	(507)	(689)
Non-interest revenue ⁽²⁾	57	71	52	74	55	45	55	78	80	180	155	229	440
Provision for credit losses ⁽³⁾	62	48	46	45	50	55	53	53	43	156	158	203	172
Pre Tax Income	(24)	(3)	(27)	(4)	(21)	(25)	(25)	(42)	(52)	(54)	(71)	(75)	(77)

Securitization Revenues (Non-Interest Revenue)

Below is a more detailed breakdown of the Securitization Revenues shown on the Non-Interest Revenue schedule

Credit card loans	183	164	151	146	143	126	138	139	161	498	407	553	644
Residential mortgages	28	15	16	42	24	25	34	62	41	59	83	125	285
Total Securitization Revenues	211	179	167	188	167	151	172	201	202	557	490	678	929

MORTGAGE-BACKED SECURITIES RETAINED
(On Balance Sheet)

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	YTD 2011	YTD 2010	Fiscal 2010	Fiscal 2009
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Mortgage-backed Securities Retained ⁽⁴⁾

Outstanding at end of period	8,123	8,004	7,410	8,204	9,052	8,680	8,916	9,529	6,326	8,123	9,052	8,204	9,529
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- (1) Represents the reduction in the net interest income reported by the Bank as a result of removing the assets from the Balance Sheet.
- (2) Represents the impact on non-interest revenue of securitization revenues received net of a reduction in card fees as a result of removing the assets from the Balance Sheet.
- (3) Represents the improvement in provision for credit losses as a result of securitizing the assets.
- (4) Comprised of Canadian Government-insured residential mortgages and reported as available-for-sale securities in the Consolidated Balance Sheet.

DEBT ISSUED BY BANK SPONSORED VEHICLES FOR THIRD PARTY ASSETS

(\$ millions except as noted)

	Q3 2011				Q2 2011				Q1 2011				Q4 2010			
	Canadian Conduits (1)	US Conduit	SIVs/Credit Protection Vehicles	Total	Canadian Conduits (1)	US Conduit	SIVs/Credit Protection Vehicles	Total	Canadian Conduits (1)	US Conduit	SIVs/Credit Protection Vehicles	Total	Canadian Conduits (1)	US Conduit	SIVs/Credit Protection Vehicles	Total
Auto loans/leases	207	279	-	486	46	328	-	374	163	8	-	171	273	20	-	293
Credit card receivables	133	-	-	133	415	-	-	415	415	-	-	415	415	-	-	415
Residential mortgages (insured)	134	-	-	134	164	-	-	164	181	-	-	181	215	-	-	215
Residential mortgages (uninsured)	474	10	-	484	552	11	-	563	630	13	-	643	1,079	15	-	1,094
Commercial mortgages	110	157	-	267	129	157	-	286	139	170	-	309	146	179	-	325
Personal line of credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment loans/leases	214	161	-	375	186	152	-	338	164	185	-	349	92	219	-	311
Trade receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate loans	-	1,136	-	1,136	-	1,232	-	1,232	-	1,451	-	1,451	-	1,544	-	1,544
Daily auto rental	265	86	-	351	88	85	-	173	187	73	-	260	238	65	-	303
Floorplan finance receivables	72	171	-	243	121	158	-	279	84	263	-	347	117	254	-	371
Collateralized debt obligations (AAA/R-1 (high) securities)	-	421	-	421	-	400	-	400	-	427	-	427	-	571	-	571
Other pool type	250	457	-	707	250	466	-	716	250	538	-	788	250	587	-	837
SIV assets (financial institutions debt and securitized assets)	-	-	3,100	3,100	-	-	3,475	3,475	-	-	4,379	4,379	-	-	5,125	5,125
Credit protection vehicle	-	-	2,187	2,187	-	-	2,187	2,187	-	-	2,187	2,187	-	-	2,187	2,187
Total	1,859	2,878	5,287	10,024	1,951	2,989	5,662	10,602	2,213	3,128	6,566	11,907	2,825	3,454	7,312	13,591

(1) Canadian Conduit totals include amounts pertaining to conduits that have been directly funded by the Bank (\$96.7 million as at Q3, 2011, \$136.3 million as at Q2, 2011, \$193.6 million as at Q1, 2011 and \$263.7 million as at Q4, 2010).

AGGREGATE AMOUNT OF SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY EXPOSURE TYPE

	Q3 2011				Q2 2011				Q1 2011				Q4 2010			
	Undrawn Committed Facilities and Notional Amounts (2)	Drawn Loan Facilities and Securities Held (3)	First Loss Positions (4)	Total	Undrawn Committed Facilities and Notional Amounts (2)	Drawn Loan Facilities and Securities Held (3)	First Loss Positions (4)	Total	Undrawn Committed Facilities and Notional Amounts (2)	Drawn Loan Facilities and Securities Held (3)	First Loss Positions (4)	Total	Undrawn Committed Facilities and Notional Amounts (2)	Drawn Loan Facilities and Securities Held (3)	First Loss Positions (4)	Total
Bank Assets (5)																
Credit card receivables (6)	-	371	73	444	-	337	78	415	-	255	58	313	-	255	56	311
Residential mortgages (uninsured)	4,876	-	76	4,952	4,870	-	78	4,948	4,859	88	4,947	4,849	-	91	4,940	
Total Bank Assets	4,876	371	149	5,396	4,870	337	156	5,363	4,859	255	146	5,260	4,849	255	147	5,251
Third Party Assets (7)																
Auto loans/leases	1,387	318	-	1,705	584	205	-	789	85	258	-	343	165	231	-	396
Credit card receivables	136	85	-	221	423	378	-	801	485	405	-	890	485	411	-	896
Residential mortgages (insured)	137	-	-	137	167	-	-	167	236	-	-	236	270	-	-	270
Residential mortgages (uninsured)	493	113	-	606	575	-	-	575	657	-	-	657	1,117	4	-	1,121
Commercial mortgages	239	2	-	241	258	39	-	297	283	46	-	328	288	50	-	338
Personal line of credit	-	92	-	92	-	99	-	99	-	105	-	105	-	111	-	111
Equipment loans/leases	461	-	-	461	415	-	-	415	472	106	-	472	319	-	-	319
Trade receivables	195	-	-	195	193	-	-	193	204	-	-	204	208	-	-	208
Corporate loans	1,227	20	-	1,247	1,481	-	-	1,481	1,665	-	-	1,665	1,633	60	-	1,693
Daily auto rental	541	-	-	541	541	-	-	541	621	-	-	621	629	-	-	629
Floorplan finance receivables	272	72	-	344	308	71	-	379	326	69	-	395	332	67	-	399
Collateralized debt obligations (AAA/R-1 (high) securities)	502	40	-	542	440	177	-	617	465	141	-	606	673	153	-	826
Other pool type	935	32	-	967	971	45	-	1,016	1,040	60	-	1,100	834	57	-	891
SIV assets (financial institutions debt and securitized assets)	89	3,090	-	3,179	89	3,457	-	3,546	91	4,355	-	4,446	170	5,097	-	5,267
Credit protection vehicle (8)	21,297	-	-	21,297	21,297	-	-	21,297	21,297	-	-	21,297	21,297	-	-	21,297
Trading securities reclassified to AFS	-	228	-	228	-	231	-	231	-	240	-	240	-	254	-	254
Montreal Accord Assets	297	113	-	410	298	132	-	430	298	144	-	442	299	168	-	467
Total Third Party Assets	28,208	4,205	-	32,413	28,040	4,834	-	32,874	28,225	5,822	-	34,047	28,719	6,663	-	35,382
Total	33,084	4,576	149	37,809	32,910	5,171	156	38,237	33,084	6,077	146	39,307	33,568	6,918	147	40,633

(2) External Credit Assessment Institutions (ECAIs) used for securitizations liquidity facility ratings are S&P, Moody's and Fitch.

(3) ECAIs used for securitization notes are S&P & Moody's.

(4) First Loss Positions reflect deferred purchase price amounts for securitization of the Bank's own credit cards and conventional mortgages net of servicing liabilities and tax impacts.

(5) The exposures for the Credit Card Receivables and the Residential Mortgages (uninsured) are treated under the lending AIRB Framework as if the securitized assets remained on the Bank's balance sheet.

(6) The credit card receivable securities held from Bank asset securitizations represent the Bank's seller's interest in investment grade subordinated notes issued by Master Credit Card Trust.

(7) Credit protection vehicle and Montreal Accord assets are assessed under the RBA, with unrated and below BB- positions being deducted from capital. The Supervisory Formula (SF) has been applied for all other positions.

(8) Amounts reported for credit protection vehicle assets under Undrawn Committed Facilities and Notional Amounts represent aggregate notional amounts of the credit default swap exposures and do not represent committed funding obligations.

CAPITAL CHARGES FOR SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY RISK WEIGHTS

(\$ millions)	Q3 2011		Q2 2011		Q1 2011		Q4 2010		Q3 2010	
Traditional Securitizations Risk Weights	Exposure Amount (1)	Capital Required	Exposure Amount (1)	Capital Required	Exposure Amount (1)	Capital Required	Exposure Amount (1)	Capital Required	Exposure Amount (1)	Capital Required
Bank Assets										
7%	-	-	-	-	-	-	-	-	-	-
7.01% - 25%	4,876	31	4,998	33	4,986	33	4,976	33	4,965	33
25.01% - 50%	-	-	209	8	128	5	127	5	127	5
Greater than 50%	371	285	-	-	-	-	-	-	-	-
Less amount excluded from capital requirements for exceeding maximum KIRB capital (2)	-	26	-	26	-	26	-	25	-	24
Total Exposures, net of deductions	5,247	290	5,207	15	5,114	12	5,103	13	5,092	14
Exposures Deducted:										
From Tier 1 Capital:										
Credit Card Receivables (3)	73	-	78	-	58	-	56	-	57	-
Residential Mortgages	64	-	68	-	76	-	79	-	86	-
From Total Capital:										
Residential Mortgages	12	-	12	-	12	-	12	-	11	-
Total Exposures Deducted	149	-	158	-	146	-	147	-	154	-
Bank Assets Total Exposures	5,396	290	5,365	15	5,260	12	5,250	13	5,246	14
Third Party Assets										
7%	2,415	14	3,193	18	3,937	22	3,782	21	5,065	28
7.01% - 25%	25,397	242	24,264	233	23,539	224	23,905	232	23,935	229
25.01% - 50%	1,055	30	1,024	28	1,130	31	1,479	44	715	24
50.01% - 100%	361	24	612	43	896	61	865	60	5,905	298
Greater than 100%	3,138	468	3,754	572	4,518	648	5,305	706	894	270
Default	-	-	-	-	-	-	-	-	-	-
Total Exposures, net of deductions	32,366	778	32,847	894	34,020	986	35,336	1,063	36,514	849
Exposures Deducted:										
From Total Capital:										
Collateralized Debt Obligations (AAA/R-1 (High) Securities)	44	-	9	-	10	-	10	-	10	-
Montreal Accord Assets	-	-	-	-	3	-	10	-	8	-
Residential Mortgages (Uninsured)	-	-	-	-	-	-	9	-	14	-
Other Pool Type	-	-	13	-	14	-	4	-	-	-
Trading Securities Reclassified to AFS	3	-	3	-	-	-	14	-	8	-
Total Exposures Deducted	47	-	25	-	27	-	47	-	40	-
Third Party Assets Total Exposures	32,413	778	32,872	894	34,047	986	35,383	1,063	36,554	849
Total Exposures	37,809	1,068	38,237	909	39,307	998	40,633	1,076	41,800	863

(1) Exposure amounts are on balance sheet values and the credit equivalent amount for off-balance sheet exposures.

(2) KIRB - IRB capital of underlying assets as though they had not been securitized.

(3) Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the investors' interest in Master Credit Card Trust because the excess spread of the underlying portfolio has remained above the threshold at which capital charges would be incurred.

BASEL II REGULATORY CAPITAL

(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Qualifying Regulatory Capital									
Gross regulatory common shareholders' equity	23,580	19,209	19,108	18,753	18,270	17,824	17,498	17,132	16,750
Non-cumulative preferred shares	2,861	2,861	2,571	2,571	2,571	2,571	2,571	2,571	2,571
Innovative Tier 1 Capital Instruments	2,126	2,124	2,137	2,542	2,543	2,891	2,903	2,907	2,901
Non-controlling interest in subsidiaries	33	23	22	23	23	23	26	26	27
Goodwill and excess intangible assets	(3,374)	(1,584)	(1,598)	(1,619)	(1,627)	(1,609)	(1,584)	(1,569)	(1,551)
Accumulated net after tax unrealized losses on Available-For-Sale Equity Securities	-	-	-	-	-	-	-	(2)	(10)
Net Tier 1 Capital	25,226	22,633	22,240	22,270	21,780	21,700	21,414	21,065	20,688
Securitization-related deductions	(167)	(165)	(153)	(165)	(169)	(168)	(177)	(168)	(187)
Expected loss in excess of allowance - AIRB approach (1)	(270)	(113)	(144)	-	-	(18)	(85)	(61)	(59)
Substantial investments and investments in insurance subsidiaries (2)	(445)	(422)	(429)	(427)	(400)	(394)	(398)	(374)	(352)
Other deductions	-	(1)	-	-	-	-	-	-	-
Adjusted Tier 1 Capital	24,344	21,932	21,514	21,678	21,211	21,120	20,754	20,462	20,090
Subordinated debt	5,858	5,208	3,713	3,776	3,747	3,682	3,742	4,236	4,249
Trust subordinated notes	800	800	800	800	800	800	800	800	800
Accumulated net after tax unrealized gains on Available-For-Sale Equity Securities	12	15	17	10	9	11	2	-	-
Eligible portion of general allowance for credit losses	292	32	36	292	385	303	313	296	300
Total Tier 2 Capital	6,962	6,055	4,566	4,878	4,941	4,796	4,857	5,332	5,349
Securitization-related deductions	(29)	(18)	(19)	(29)	(26)	(22)	(21)	(7)	(15)
Expected loss in excess of allowance - AIRB approach (1)	(270)	(113)	(144)	-	-	(18)	(85)	(60)	(59)
Investments in non-consolidated subsidiaries and substantial investments (2)	(875)	(833)	(843)	(890)	(924)	(908)	(950)	(868)	(805)
Other deductions	-	-	-	-	-	-	-	-	-
Adjusted Tier 2 Capital	5,788	5,091	3,560	3,959	3,991	3,848	3,801	4,397	4,470
Total Capital	30,132	27,023	25,074	25,637	25,202	24,968	24,555	24,859	24,560

- (1) The General allowance is attributed to Standardized and AIRB portfolios based on their respective proportion of RWA. When expected losses as calculated under the AIRB approach exceed total provisions attributed to the AIRB portfolio, 50% of the difference is deducted from Tier 1 capital and 50% is deducted from Tier 2 capital. When the expected losses as calculated under the AIRB approach are below total provisions attributed to the AIRB portfolio, the difference is added to Tier 2 capital. The general allowance attributed to the Standardized portfolio is included in Tier 2 capital up to 1.25% of risk-weighted assets.
- (2) Effective November 1, 2008, substantial investments are deducted 50% from Tier 1 capital and 50% from Tier 2 capital. Previously these investments were deducted from Tier 2 capital. Investments in insurance subsidiaries held prior to January 1, 2007 are deducted from Tier 2 capital. Effective 2012, these investments in insurance subsidiaries will be deducted 50% from Tier 1 capital and 50% from Tier 2 capital.
- (3) In addition, incremental investments in insurance subsidiaries are immediately deducted 50% from Tier 1 capital and 50% from Tier 2 capital.
- (4) The scaling factor is applied to the risk-weighted asset amounts for credit risk under the AIRB approach.
- (5) Standardized market risk is comprised of interest rate issuer risk.
- (6) The Bank is subject to a regulatory capital floor determined using transition rules prescribed by the Office of the Superintendent of Financial Institutions.
- (7) Common equity ratio equals gross regulatory common equity less Basel II capital deductions divided by RWA. Sometimes this ratio is also referred to as the Tier 1 common ratio.
- (8) Calculated using Basel I guidelines currently in effect for U.S. regulatory purposes and based on Harris N.A.'s calendar quarter-ends.

BASEL II RISK-WEIGHTED ASSETS (RWA)	Exposure at Default (EAD)	Q3 2011			Q2 2011	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010	Q4 2009	Q3 2009
		RWA			RWA	RWA	RWA	RWA	RWA	RWA	RWA	RWA
		Standardized approach	Advanced approach	Total	Total	Total	Total	Total	Total	Total	Total	Total
(\$ millions except as noted)												
Credit Risk												
Wholesale												
Corporate including specialized lending	125,155	31,212	38,338	69,550	35,838	41,345	41,747	43,077	44,411	49,261	52,174	54,683
Corporate small and medium enterprises (SMEs)	45,750	803	23,146	23,949	23,868	23,102	21,472	22,461	22,446	25,726	26,395	28,875
Sovereign	73,062	-	605	605	548	558	653	773	678	673	593	607
Bank	55,781	-	5,552	5,552	5,411	5,028	4,648	4,023	3,952	3,606	4,537	4,538
Retail												
Residential mortgages excluding home equity line of credits (HELOCs)	53,222	2,301	5,770	8,071	5,909	6,209	4,212	4,497	4,494	4,623	4,451	4,694
HELOCs	41,344	-	6,484	6,484	6,299	6,419	5,024	4,681	4,505	4,790	4,463	4,348
Qualifying revolving retail (QRR)	31,876	-	4,959	4,959	4,779	5,511	5,469	4,142	4,143	4,174	3,210	3,105
Other retail (excl. SMEs)	27,183	4,843	10,207	15,050	11,357	11,014	12,489	10,726	10,785	10,843	9,895	9,674
Retail SMEs	1,330	97	806	903	888	881	671	512	520	519	492	493
Equity	1,300	-	1,068	1,068	911	1,008	997	1,103	1,217	1,212	1,168	1,165
Trading book	69,147	341	6,850	7,191	7,158	6,773	7,947	7,501	7,454	7,344	7,970	8,670
Securitization	37,809	-	13,353	13,353	11,354	12,470	13,443	10,795	9,790	10,685	11,207	9,322
Other credit risk assets - non-counterparty managed assets	72,048	-	17,920	17,920	11,664	12,508	12,006	12,519	14,654	12,266	10,751	11,038
Scaling factor for credit risk assets under AIRB (3)	-	-	7,028	7,028	6,662	7,005	5,512	5,221	5,178	5,585	5,792	5,927
Total Credit Risk	635,007	39,597	142,086	181,683	132,646	139,831	136,290	132,031	134,217	141,307	143,098	147,137
Market Risk (4)												
Operational Risk												
Total Risk-Weighted Assets	66,150	145,836	211,986	158,673	165,287	161,165	156,579	159,116	165,666	167,201	171,558	
Regulatory Floor (5)												
Total Transitional Risk-Weighted Assets				211,986	158,673	161,165	156,579	159,116	165,666	167,201	171,558	

CAPITAL RATIOS

	2011	2011	2011	2010	2010	2010	2010	2009	2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	
Common equity ratio (6)	9.11%	10.67%	10.15%	10.26%	10.27%	9.83%	9.21%	8.95%	8.50%	
Total capital ratio	14.21%	17.03%	15.17%	15.91%	16.10%	15.69%	14.82%	14.87%	14.32%	
Tier 1 ratio	11.48%	13.82%	13.02%	13.45%	13.55%	13.27%	12.53%	12.24%	11.71%	
Tangible common equity-to-risk-weighted assets	9.08%	10.75%	10.29%	10.47%	10.39%	9.80%	9.51%	9.21%	8.71%	
Assets to Capital Multiple	14.27	13.74	14.80	14.46	14.27	14.23	14.67	14.09	14.91	
Capital Ratios for Significant Bank Subsidiaries										
Bank of Montreal Mortgage Corporation (7)										
Tier 1 ratio	22.07%	20.36%	19.89%	20.58%	20.37%	20.10%	20.49%	20.33%	22.26%	
Total capital ratio	23.32%	21.56%	21.12%	21.91%	21.53%	21.30%	21.76%	21.65%	23.56%	
Harris N.A. (8)										
Tier 1 ratio	16.03%	15.99%	15.98%	15.66%	15.73%	12.56%	11.46%	11.10%	10.68%	
Total capital ratio	17.08%	17.91%	17.87%	17.53%	17.80%	14.48%	13.55%	13.20%	12.73%	

EQUITY SECURITIES EXPOSURE AMOUNT

(\$ millions except as noted)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2
Equity investments used for capital gains (Merchant Banking)	483	470	532	523	541	522
Equity investments used for mutual fund seed capital	27	20	19	19	40	59
Equity used for other (including strategic investments)	790	653	702	707	749	840
Total Equity Exposure	1,300	1,143	1,253	1,249	1,330	1,421

EQUITY INVESTMENT SECURITIES (1)

(\$ millions except as noted)	Book Value	Q3 2011 Market Value	Unrealized Gain (Loss)	Book Value	Q2 2011 Market Value	Unrealized Gain (Loss)	Book Value	Q1 2011 Market Value	Unrealized Gain (Loss)	Book Value	Q4 2010 Market Value	Unrealized Gain (Loss)
Grandfathered												
Public	39	39	-	39	39	-	52	52	-	55	55	-
Private												
Direct funds	154	170	16	192	192	-	199	199	-	219	219	-
Indirect funds	123	123	-	123	123	-	138	138	-	158	158	-
Total Grandfathered	316	332	16	354	354	-	389	389	-	432	432	-
Non-grandfathered												
Public	79	79	-	70	70	-	80	80	-	78	78	-
Private												
Direct funds	254	254	-	79	79	-	61	61	-	58	58	-
Indirect funds	324	324	-	319	319	-	384	384	-	338	338	-
Other	327	265	(62)	321	265	(56)	339	280	(59)	343	288	(55)
Total Non-grandfathered	984	922	(62)	789	733	(56)	864	805	(59)	817	762	(55)
Total Equities	1,300	1,254	(46)	1,143	1,087	(56)	1,253	1,194	(59)	1,249	1,194	(55)

Total realized gains or losses arising from sales or liquidations in the reporting period			-			2			4			5
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(1) The schedule consists of corporate equity securities in the banking book only. Excluded are investments in deconsolidated subsidiaries and substantial investments, which are deducted from capital for regulatory capital calculation purposes.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (1) (\$ millions except as noted)	Q3 2011				Q2 2011				Q1 2011			
	Standardized		AIRB		Standardized		AIRB		Standardized		AIRB	
	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives
Corporate (incl specialized lending and SMEs treated as corporate)	29,006	679	141,709	5,303	2,571	737	125,525	5,146	2,973	203	135,818	5,938
Sovereign	3,390	-	97,095	31,085	-	-	101,476	28,802	-	-	96,997	27,952
Bank	-	-	55,781	-	-	-	46,641	-	-	-	51,554	-
Total Corporate, Sovereign and Bank	32,396	679	294,585	36,388	2,571	737	273,642	33,948	2,973	203	284,369	33,890
Residential mortgages excluding home equity line of credits (HELOCs)	4,007	115	21,982	-	156	125	23,225	-	182	145	23,398	-
HELOCs	-	-	41,344	-	-	-	39,821	-	-	-	39,008	-
Other retail excl. SMEs and QRR	6,814	333	20,369	-	2,100	346	19,940	-	1,970	341	20,003	-
Qualifying revolving retail	-	-	31,876	-	-	-	31,300	-	-	-	31,982	-
Retail SMEs	128	-	1,202	-	131	-	1,182	-	142	-	1,173	-
Total Retail	10,949	448	116,773	-	2,387	471	115,468	-	2,294	486	115,564	-
Total Bank Banking Book Portfolios	43,345	1,127	411,358	36,388	4,958	1,208	389,110	33,948	5,267	689	399,933	33,890

(1) Credit risk mitigants herein include only credit derivatives and guarantees. Includes \$27 billion NHA or other mortgage insurance guarantees. Commercial collateral is reflected in the risk parameters (PDs, LGDs) for AIRB exposures and risk weights for exposures under the Standardized approach. None of the Standardized exposures have eligible financial collateral.
(2) Gross exposure means gross of all allowances for credit loss.

CREDIT RISK EXPOSURE BY GEOGRAPHIC REGION (3) (\$ millions except as noted)	Q3 2011				Q2 2011				Q1 2011			
	Canada	U.S.	Other	Total	Canada	U.S.	Other	Total	Canada	U.S.	Other	Total
	Corporate (incl specialized lending and SMEs treated as corporate)	91,215	76,322	3,368	170,905	79,057	45,735	3,602	128,394	82,933	51,567	3,616
Sovereign	22,908	43,004	7,150	73,062	40,860	30,311	5,166	76,337	38,998	27,236	6,095	72,329
Bank	22,222	19,549	14,010	55,781	13,305	18,499	14,837	46,641	18,800	14,685	18,069	51,554
Total Corporate, Sovereign and Bank	136,345	138,875	24,528	299,748	133,222	94,545	23,605	251,372	140,731	93,488	27,780	261,999
Residential mortgages excluding home equity line of credits (HELOCs)	44,401	8,821	-	53,222	42,786	5,436	-	48,222	42,965	5,958	-	48,923
HELOCs	34,746	6,598	-	41,344	33,248	6,571	-	39,821	32,032	6,976	-	39,008
Other retail excl. SMEs and QRR	17,847	9,336	-	27,183	17,462	4,578	-	22,040	17,018	4,955	-	21,973
Qualifying revolving retail	31,876	-	-	31,876	31,300	-	-	31,300	31,982	-	-	31,982
Retail SMEs	1,065	265	-	1,330	1,046	267	-	1,313	1,029	286	-	1,315
Total Retail	129,935	25,020	-	154,955	125,842	16,854	-	142,696	125,026	18,175	-	143,201
Total Bank	266,280	163,895	24,528	454,703	259,064	111,399	23,605	394,068	265,757	111,663	27,780	405,200

CREDIT RISK EXPOSURE BY INDUSTRY (3) (\$ millions except as noted)	Q3 2011						Q2 2011						Q1 2011	Q4 2010	
	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance		Repo Style Transactions	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance		Repo Style Transactions	Total	Total	Total
				Sheet Items	Total					Sheet Items	Total				
Agriculture	6,427	1,499	5	47	-	7,978	5,506	1,305	9	64	-	6,884	6,780	6,669	
Communications	615	914	-	168	-	1,697	686	780	-	183	-	1,649	2,054	2,160	
Construction	2,414	1,053	-	397	-	3,864	1,652	1,118	-	306	-	3,076	3,065	2,998	
Financial (4)	54,334	9,309	324	2,552	56,015	122,534	48,742	9,549	375	2,541	46,954	108,161	110,589	91,299	
Government	32,355	1,123	-	1,120	12,674	47,272	26,697	1,321	-	942	13,470	42,430	46,062	47,416	
Manufacturing	9,409	4,909	21	1,046	-	15,385	6,708	4,777	20	1,009	-	12,514	13,449	13,576	
Mining	771	1,518	1	202	-	2,492	249	1,480	1	197	-	1,927	1,896	1,736	
Other	12,622	466	-	395	-	13,483	8,457	49	2	261	-	8,769	11,399	9,334	
Real estate	19,875	2,268	-	893	-	23,036	13,132	1,046	-	742	-	14,920	15,434	15,467	
Retail trade	7,077	2,909	-	459	-	10,445	6,677	2,292	-	467	-	9,436	8,975	8,741	
Service industries	16,179	4,383	31	2,586	-	23,179	11,842	3,980	24	2,099	78	18,023	18,365	18,342	
Transportation	2,534	1,143	-	307	67	4,051	1,700	865	-	280	-	2,845	2,679	2,683	
Utilities	1,037	2,299	-	941	-	4,277	952	2,120	-	905	-	3,977	4,071	3,717	
Wholesale trade	6,566	2,689	9	568	-	9,832	4,691	2,221	8	408	-	7,328	7,405	6,918	
Individual	113,924	41,576	-	2	-	155,502	102,223	40,654	(26)	2	-	142,853	143,413	136,813	
Oil and Gas	3,181	5,092	-	436	-	8,709	3,162	4,816	-	433	-	8,411	8,633	9,085	
Forest products	548	322	-	97	-	967	444	323	-	98	-	865	931	975	
Total	289,868	83,472	391	12,216	68,756	454,703	243,520	78,696	413	10,937	60,502	394,068	405,200	377,929	

(3) Credit exposure excluding Equity, Securitization, Trading Book and other.
(4) Includes \$35.3 billion of deposits with Financial Institutions as at July 31, 2011 (\$25.6 billion as at April 30, 2011, \$22.5 billion as at January 31, 2011 and \$18.9 billion as at October 31, 2010).

CREDIT RISK EXPOSURE BY MAJOR ASSET CLASS (1)
(\$ millions except as noted)

	Q3 2011						Q2 2011						Q1 2011	Q4 2010
	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Total	Total
	Basel II Asset Classes													
Corporate (incl specialized lending and SMEs treated as corporate)	102,985	39,027	44	9,833	19,016	170,905	69,041	35,245	44	8,718	15,346	128,394	138,116	138,188
Sovereign	58,293	1,057	1	1,015	12,696	73,062	56,671	1,290	1	781	17,594	76,337	72,329	60,521
Bank	15,244	1,779	346	1,368	37,044	55,781	15,802	1,471	368	1,438	27,562	46,641	51,554	42,817
Total Corporate, Sovereign and Bank Exposure	176,522	41,863	391	12,216	68,756	299,748	141,514	38,006	413	10,937	60,502	251,372	261,999	241,526
Residential mortgages excluding home equity line of credits (HELOCs)	53,202	20	-	-	-	53,222	48,202	20	-	-	-	48,222	48,923	47,181
HELOCs	27,799	13,545	-	-	-	41,344	26,714	13,107	-	-	-	39,821	39,008	34,998
Other retail excl. SMEs and QRR	25,063	2,120	-	-	-	27,183	19,912	2,128	-	-	-	22,040	21,973	21,883
Qualifying revolving retail	6,690	25,186	-	-	-	31,876	6,591	24,709	-	-	-	31,300	31,982	31,197
Retail SMEs	592	738	-	-	-	1,330	587	726	-	-	-	1,313	1,315	1,144
Total Retail Exposures	113,346	41,609	-	-	-	154,955	102,006	40,690	413	-	-	142,696	143,201	136,403
Total Gross Credit Exposures	289,868	83,472	391	12,216	68,756	454,703	243,520	78,696	413	10,937	60,502	394,068	405,200	377,929

CREDIT RISK BY RESIDUAL CONTRACT MATURITY BREAKDOWN
(\$ millions except as noted)

	Q3 2011						Q2 2011						Q1 2011	Q4 2010
	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Total	Total
	Up to 1 year	151,112	58,434	99	8,229	68,756	286,630	121,993	55,428	152	7,245	60,502	245,320	251,039
1 to 5 years	119,186	21,995	235	3,936	-	145,352	103,150	20,112	207	3,525	-	126,994	130,348	137,468
Greater than 5 years	19,570	3,043	57	51	-	22,721	18,377	3,156	54	167	-	21,754	23,813	25,687
Total	289,868	83,472	391	12,216	68,756	454,703	243,520	78,696	413	10,937	60,502	394,068	405,200	377,929

PORTFOLIO BREAKDOWN BY BASEL II APPROACHES
(\$ millions except as noted)

	Q3 2011				Q2 2011				Q1 2011			
	Standardized		AIRB		Standardized		AIRB		Standardized		AIRB	
	Drawn	Credit Equivalent Amount on Undrawn	Drawn	Credit Equivalent Amount on Undrawn	Drawn	Credit Equivalent Amount on Undrawn	Drawn	Credit Equivalent Amount on Undrawn	Drawn	Credit Equivalent Amount on Undrawn	Drawn	Credit Equivalent Amount on Undrawn
Corporate (incl specialized lending and SMEs treated as corporate)	24,902	3,475	78,083	35,552	2,496	54	66,545	35,191	2,898	52	68,398	37,036
Sovereign	3,390	-	54,903	1,057	-	-	56,671	1,290	-	-	54,152	1,364
Bank	-	-	15,244	1,779	-	-	15,802	1,471	-	-	15,065	1,394
Total Corporate, Sovereign & Bank	28,292	3,475	148,230	38,388	2,496	54	139,018	37,952	2,898	52	137,615	39,794
Residential mortgages excluding home equity line of credits (HELOCs)	4,009	-	49,193	20	156	-	48,046	20	181	-	48,717	25
HELOCs	-	-	27,799	13,545	-	-	26,714	13,107	-	-	26,118	12,890
Other retail excl. SMEs and QRR	6,815	-	18,248	2,120	2,100	-	17,812	2,128	1,970	-	17,921	2,082
Qualifying revolving retail	-	-	6,690	25,186	-	-	6,591	24,709	-	-	7,801	24,181
Retail SMEs	128	-	464	738	131	-	456	726	142	-	435	738
Total Retail	10,952	-	102,394	41,609	2,387	-	99,619	40,690	2,293	-	100,992	39,916
Total Bank	39,244	3,475	250,624	79,997	4,883	54	238,637	78,642	5,191	52	238,607	79,710

(1) Credit exposure excluding Equity, Securitization, Trading Book and other.

CREDIT EXPOSURE OF PORTFOLIOS UNDER STANDARDIZED APPROACH BY RISK WEIGHT (1)

(\$ millions)

Risk Weights	Q3 2011							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios								
Corporate (incl SMEs treated as Corporate)	-	3,273	-	56	-	14,369	11,308	29,006
Sovereign	3,390	-	-	-	-	-	-	3,390
Bank	-	-	-	-	-	-	-	-
Total Wholesale portfolios	3,390	3,273	-	56	-	14,369	11,308	32,396
Total Retail portfolios								
Retail residential mortgages (including HELOCs)	-	114	2,188	-	996	765	-	4,063
Other retail	307	26	-	-	6,353	72	-	6,758
SME treated as retail	-	-	-	-	127	1	-	128
Total Retail portfolios	307	140	2,188	-	7,476	838	-	10,949
Total	3,697	3,413	2,188	56	7,476	15,207	11,308	43,345

Risk Weights	Q2 2011							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios								
Corporate (incl SMEs treated as Corporate)	-	1,074	-	4	-	1,264	229	2,571
Sovereign	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-
Total Wholesale portfolios	-	1,074	-	4	-	1,264	229	2,571
Total Retail portfolios								
Retail residential mortgages (including HELOCs)	-	125	14	-	17	-	-	156
Other retail	317	29	-	-	1,754	-	-	2,100
SME treated as retail	-	-	-	-	130	1	-	131
Total Retail portfolios	317	154	14	-	1,901	1	-	2,387
Total	317	1,228	14	4	1,901	1,265	229	4,958

Risk Weights	Q1 2011							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios								
Corporate (incl SMEs treated as Corporate)	-	1,114	-	9	-	1,638	212	2,973
Sovereign	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-
Total Wholesale portfolios	-	1,114	-	9	-	1,638	212	2,973
Total Retail portfolios								
Retail residential mortgages (including HELOCs)	-	145	17	-	20	-	-	182
Other retail	303	39	-	-	1,628	-	-	1,970
SME treated as retail	-	-	-	-	141	1	-	142
Total Retail portfolios	303	184	17	-	1,789	1	-	2,294
Total	303	1,298	17	9	1,789	1,639	212	5,267

Risk Weights	Q4 2010							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios								
Corporate (incl SMEs treated as Corporate)	-	4,900	-	743	-	9,387	3,638	18,668
Sovereign	11,591	-	-	-	-	-	-	11,591
Bank	-	1,018	-	-	-	-	-	1,018
Total Wholesale portfolios	11,591	5,918	-	743	-	9,387	3,638	31,277
Total Retail portfolios								
Retail residential mortgages (including HELOCs)	-	170	4,723	-	5,396	-	-	10,289
Other retail	281	42	-	-	6,047	-	-	6,370
SME treated as retail	-	-	-	-	153	1	-	154
Total Retail portfolios	281	212	4,723	-	11,596	1	-	16,813
Total	11,872	6,130	4,723	743	11,596	9,388	3,638	48,090

Risk Weights	Q3 2010							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios								
Corporate (incl SMEs treated as Corporate)	-	5,201	-	703	-	9,410	3,994	19,308
Sovereign	11,063	491	-	-	-	-	-	11,554
Bank	-	1,399	-	-	-	-	-	1,399
Total Wholesale portfolios	11,063	7,091	-	703	-	9,410	3,994	32,261
Total Retail portfolios								
Retail residential mortgages (including HELOCs)	-	277	4,931	-	5,466	-	-	10,674
Other retail	292	281	-	-	5,543	-	-	6,116
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	292	558	4,931	-	11,009	-	-	16,790
Total	11,355	7,649	4,931	703	11,009	9,410	3,994	49,051

(1) Exposure amounts are net of all allowances for credit losses. Exposures reflect the risk weights of the guarantors, where applicable.

CORPORATE, SOVEREIGN AND BANK CREDIT EXPOSURE BY RISK CATEGORY UNDER AIRB APPROACH

Corporate Sovereign Bank Exposures (\$ millions)	Q3 2011						Q2 2011						Q1 2011						Q4 2010					
	Total			Total			Total			Total			Total			Total			Total					
	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight				
Total investment grade	147,073	30,773	177,846	22.09%	14.19%	136,680	30,656	167,336	23.57%	14.90%	133,953	30,554	164,507	24.09%	14.99%	113,684	28,599	142,283	25.73%	15.78%				
Non-investment grade	23,075	7,104	30,179	39.31%	78.34%	21,825	6,783	28,608	38.73%	71.91%	22,907	7,528	30,435	38.83%	72.83%	20,351	6,852	27,203	37.72%	68.20%				
Watchlist	3,003	393	3,396	43.74%	176.76%	2,986	361	3,347	43.79%	177.24%	3,537	1,546	5,083	36.36%	150.28%	2,353	678	3,031	38.76%	166.69%				
Default	2,313	118	2,431	59.80%	244.88%	2,369	152	2,521	61.32%	246.36%	2,562	166	2,728	60.38%	245.50%	1,553	123	1,676	55.05%	84.16%				
	175,464	38,388	213,852			163,860	37,952	201,812			162,959	39,794	202,753			137,941	36,252	174,193						

RETAIL CREDIT EXPOSURE BY PORTFOLIO AND RISK CATEGORY UNDER AIRB APPROACH

Residential Mortgages and HELOCs (\$ millions)	Q3 2011						Q2 2011						Q1 2011						Q4 2010					
	Total			Total			Total			Total			Total			Total			Total					
	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Drawn	Undrawn	Exposure (1)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight				
Exceptionally low	19,258	12,329	31,587	31.15%	3.13%	18,608	12,031	30,639	31.28%	3.15%	18,316	11,797	30,113	31.65%	3.18%	16,323	8,987	25,310	23.39%	2.45%				
Very low	8,377	361	8,738	33.30%	10.30%	9,603	376	9,979	30.87%	9.33%	9,677	407	10,084	31.98%	9.77%	6,002	-	6,002	13.12%	2.30%				
Low	613	12,618	13,231	24.11%	17.25%	11,939	590	12,529	24.12%	17.21%	12,043	560	12,603	24.71%	17.95%	9,731	508	10,239	17.82%	10.71%				
Medium	8,550	240	8,790	34.17%	67.62%	8,150	114	8,264	35.27%	69.91%	7,807	135	7,942	37.38%	74.36%	4,814	98	4,912	15.66%	28.20%				
High	879	19	898	50.98%	246.28%	917	13	930	51.32%	247.91%	917	14	931	54.20%	261.49%	261	13	274	17.71%	95.15%				
Default	689	3	692	49.86%	4.32%	701	3	704	49.31%	4.30%	731	2	733	49.80%	4.31%	144	2	146	16.19%	0.63%				
	49,758	13,565	63,323			49,918	13,127	63,045			49,491	12,915	62,406			37,275	9,608	46,883						
Qualifying Revolving Retail (\$ millions)																								
Exceptionally low	341	10,087	10,428	87.86%	2.06%	327	10,098	10,425	88.05%	2.06%	569	10,265	10,834	88.62%	2.07%	613	9,994	10,607	88.74%	2.06%				
Very low	1,522	10,154	11,676	83.52%	4.51%	1,526	9,792	11,318	82.96%	4.48%	1,669	9,100	10,769	82.27%	4.53%	1,699	8,654	10,353	81.94%	4.55%				
Low	2,328	3,009	5,337	89.62%	16.30%	2,384	3,004	5,388	89.13%	16.28%	2,520	3,051	5,571	89.66%	16.43%	2,566	2,851	5,417	89.49%	16.44%				
Medium	2,136	1,753	3,889	90.71%	61.10%	2,009	1,635	3,644	91.16%	61.64%	2,524	1,586	4,110	91.69%	63.12%	2,526	1,605	4,131	92.15%	63.37%				
High	333	178	511	88.12%	186.56%	313	175	488	88.64%	187.04%	487	173	660	90.54%	192.10%	481	170	651	90.76%	191.78%				
Default	30	5	35	70.00%	52.60%	32	5	37	69.81%	53.38%	32	6	38	70.08%	55.03%	33	5	38	71.48%	58.66%				
	6,690	25,186	31,876			6,591	24,709	31,300			7,801	24,181	31,982			7,918	23,279	31,197						
Other Retail and Retail SME (\$ millions)																								
Exceptionally low	53	579	632	80.12%	8.67%	55	574	629	80.25%	8.68%	50	573	623	79.45%	8.59%	105	670	775	83.08%	8.69%				
Very low	3,417	1,238	4,655	79.88%	28.44%	3,303	1,250	4,553	80.90%	28.81%	3,453	1,233	4,686	80.62%	28.74%	1,876	1,006	2,882	93.11%	33.26%				
Low	8,272	262	8,534	64.65%	37.83%	7,968	263	8,231	65.00%	38.09%	7,926	271	8,197	63.02%	37.07%	6,479	236	6,715	63.66%	36.50%				
Medium	6,461	761	7,222	68.46%	79.77%	6,453	750	7,203	68.26%	79.32%	6,413	724	7,137	67.41%	77.02%	5,027	692	5,719	69.41%	79.57%				
High	438	16	454	73.62%	141.44%	409	15	424	74.22%	143.44%	427	17	444	72.26%	140.21%	339	12	351	68.67%	133.80%				
Default	71	2	73	66.17%	2.47%	80	2	82	66.36%	2.10%	87	2	89	64.73%	0.70%	59	2	61	67.53%	5.58%				
	18,712	2,858	21,570			18,268	2,854	21,122			18,356	2,820	21,176			13,885	2,618	16,503						

(1) Figures are adjusted exposure at default amounts (Post Credit Risk Mitigation).

Recap of AIRB and Standardized Portfolios

(\$ millions)																				
Total AIRB wholesale credit exposure by risk ratings																				
	175,464	38,388				163,860	37,952					162,959	39,794					137,941	36,252	
Retail AIRB credit exposure by portfolio and risk ratings																				
Residential mortgages	49,758	13,565				49,918	13,127					49,491	12,915					37,275	9,608	
Qualifying revolving retail	6,690	25,186				6,591	24,709					7,801	24,181					7,918	23,279	
Other retail and Retail SME	18,712	2,858				18,268	2,854					18,356	2,820					13,885	2,618	
Total Standardized portfolio	39,244	3,475				4,883	54					5,191	52					43,779	1,784	
Total Portfolio	289,868	83,472				243,520	78,696					243,798	79,762					240,798	73,541	

Basel II Asset Classes	Q3 2011		Q2 2011		Q1 2011		Q4 2010	
	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}
Non-retail								
Total Corporate (incl specialized lending and corporate SMEs)	0.00%	1.61%	0.01%	1.99%	0.00%	1.96%	0.05%	1.63%
Sovereign	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Bank	0.00%	0.19%	0.00%	0.20%	0.00%	0.39%	0.06%	0.61%
Retail								
Residential retail incl. HELOCs	0.02%	0.09%	0.02%	0.09%	0.02%	0.10%	0.04%	0.08%
Other retail incl. SBE	0.60%	1.04%	0.60%	1.07%	0.65%	1.23%	0.70%	1.08%
Qualifying revolving retail	2.36%	2.52%	2.49%	2.55%	2.43%	2.65%	2.60%	2.16%

General

Expected Loss rates which represent the loss rate predicted at the beginning of the most recent four quarter period are calculated using "through the cycle" risk parameters while actual loss rates are determined at a "point in time" and reflect more current economic conditions. "Through the cycle" parameters are conservatively estimated to include a long time horizon and as a result, actual losses may exceed expected losses during an economic downturn and may fall below expected losses during times of economic growth.

1. Non-retail actual and expected loss rates are measured as follows:

Actual loss rate represents the 'point in time' credit losses (change in specific allowance plus write-offs) less recoveries for the current and last three quarters divided by the quarterly average of outstandings for the same period beginning 15 months ago.

Expected loss rate is calculated using Basel II 'through the business cycle' parameters (PDxLGDxEAD) plus Best Estimate of Expected Loss for defaulted assets (BEEL), divided by outstanding balances at the beginning of the applicable four-quarter period.

2. Retail actual and expected loss rates are measured as follows:

Actual loss rate represents write-offs net of recoveries for the current and prior three quarters divided by the quarterly average of outstanding balances for the same period beginning 15 months ago.

Expected loss rate is calculated using Basel II parameters PDxLGDxEAD plus Best Estimate of Expected Losses for defaulted assets (BEEL) divided by outstanding balances at the beginning of the applicable four-quarter period.

- For residential mortgages, actual loss rate also includes changes in specific allowances for the applicable four-quarter period.

Commentary

Non Retail

Corporate Portfolios – Actual losses continue to be lower than expected. The expected loss rate from one year ago remains higher than the actual loss rate, but is lower compared to Q210 as a result of decreasing BEEL and relatively stable outstandings.

Bank and Sovereign – Actual loss rates continue to be minimal.

Retail

Actual losses for all retail asset classes are down from F2010 levels and are below the expected loss rate. The increase in the expected loss rates in Q1 2011 for all three retail asset classes reflect upward adjustments to parameters that were made at the beginning of F2010.

CREDIT RISK FINANCIAL MEASURES ⁽¹⁾

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Diversification Ratios													
Gross Loans And Acceptances													
Consumer	54.5 %	57.6 %	57.7 %	56.6 %	55.8 %	55.6 %	54.9 %	53.9 %	53.1 %				
Commercial and Corporate	45.5 %	42.4 %	42.3 %	43.4 %	44.2 %	44.4 %	45.1 %	46.1 %	46.9 %				
Canada	67.7 %	78.1 %	76.6 %	75.4 %	74.6 %	74.3 %	72.1 %	71.3 %	70.7 %				
United States	28.5 %	17.3 %	18.7 %	19.4 %	20.2 %	20.5 %	22.0 %	22.7 %	23.2 %				
Other Countries	3.8 %	4.6 %	4.7 %	5.2 %	5.2 %	5.2 %	5.9 %	6.0 %	6.1 %				
Net Loans And Acceptances ⁽²⁾													
Consumer	54.6 %	57.7 %	57.8 %	56.7 %	55.9 %	55.7 %	55.1 %	54.1 %	53.2 %				
Commercial and Corporate	45.4 %	42.3 %	42.2 %	43.3 %	44.1 %	44.3 %	44.9 %	45.9 %	46.8 %				
Canada	67.9 %	78.5 %	76.9 %	75.7 %	75.0 %	74.5 %	72.4 %	71.7 %	70.9 %				
United States	28.3 %	16.9 %	18.4 %	19.1 %	19.8 %	20.2 %	21.7 %	22.3 %	22.9 %				
Other Countries	3.8 %	4.6 %	4.7 %	5.2 %	5.2 %	5.3 %	5.9 %	6.0 %	6.2 %				
Coverage Ratios ⁽³⁾													
Allowance for Credit Losses (ACL)-to-Gross Impaired Loans and Acceptances (GIL)													
Total	72.1 %	69.9 %	68.2 %	64.9 %	67.1 %	63.5 %	62.0 %	57.7 %	61.9 %	72.1 %	67.1 %	64.9 %	57.7 %
Consumer	17.9 %	18.1 %	15.6 %	13.7 %	12.4 %	13.8 %	13.9 %	13.7 %	12.9 %	17.9 %	12.4 %	13.7 %	13.7 %
Commercial and Corporate	19.7 %	22.2 %	23.4 %	22.2 %	23.3 %	21.8 %	21.1 %	19.1 %	18.2 %	19.7 %	23.3 %	22.2 %	19.1 %
Net write-offs-to-average loans and acceptances	0.13 %	0.13 %	0.13 %	0.14 %	0.15 %	0.15 %	0.18 %	0.17 %	0.19 %	0.39 %	0.48 %	0.60 %	0.74 %
Condition Ratios ⁽³⁾													
GIL-to-Gross Loans and Acceptances	1.29 %	1.40 %	1.54 %	1.63 %	1.61 %	1.74 %	1.83 %	1.94 %	1.66 %				
GIL-to-Equity and Allowance for Credit Losses	7.97 %	10.22 %	11.47 %	12.18 %	12.15 %	13.30 %	13.89 %	14.92 %	13.54 %				
Net Impaired Loans and Acceptances (NIL)-to-Net													
Loans and Acceptances ⁽²⁾	0.34 %	0.42 %	0.49 %	0.58 %	0.54 %	0.64 %	0.70 %	0.83 %	0.64 %				
NIL-to-segmented Net Loans and Acceptances ⁽²⁾													
Consumer	0.50 %	0.55 %	0.60 %	0.62 %	0.62 %	0.61 %	0.61 %	0.58 %	0.54 %				
Commercial and Corporate	1.78 %	1.87 %	2.06 %	2.22 %	2.13 %	2.42 %	2.53 %	2.80 %	2.34 %				
Canada	0.05 %	0.04 %	0.06 %	0.07 %	0.01 %	0.04 %	0.07 %	0.10 %	0.10 %				
United States	1.85 %	2.23 %	2.37 %	2.69 %	2.63 %	2.98 %	2.73 %	3.07 %	2.18 %				
Other Countries	0.01 %	0.42 %	0.43 %	0.43 %	0.54 %	0.62 %	1.07 %	1.24 %	1.09 %				
Consumer Loans (Canada)													
90 Days & Over Delinquency Ratios													
Personal Loans	0.26 %	0.29 %	0.32 %	0.29 %	0.27 %	0.30 %	0.35 %	0.37 %	0.33 %				
Credit Card ⁽⁴⁾	1.02 %	1.09 %	1.15 %	1.09 %	1.06 %	1.11 %	1.18 %	1.18 %	1.14 %				
Mortgages	0.49 %	0.51 %	0.54 %	0.54 %	0.55 %	0.60 %	0.64 %	0.66 %	0.67 %				
Total Consumer (excluding Government Guaranteed													
Student Loans)	0.44 %	0.47 %	0.50 %	0.49 %	0.49 %	0.53 %	0.59 %	0.61 %	0.60 %				
Total Consumer	0.46 %	0.48 %	0.51 %	0.50 %	0.50 %	0.54 %	0.60 %	0.62 %	0.62 %				
Consumer Loans (U.S.) ⁽³⁾													
90 Days & Over Delinquency Ratios													
Personal Loans	0.85 %	0.83 %	0.86 %	0.72 %	0.71 %	0.72 %	0.84 %	0.69 %	0.64 %				
Credit Card ⁽⁴⁾	1.52 %	1.57 %	1.85 %	1.57 %	1.59 %	1.72 %	n.a.	n.a.	n.a.				
Mortgages	4.15 %	4.19 %	4.37 %	4.47 %	4.14 %	3.83 %	3.44 %	2.77 %	2.23 %				
Total Consumer	1.92 %	1.95 %	2.05 %	1.99 %	1.91 %	1.83 %	1.79 %	1.47 %	1.27 %				
Consumer Loans (Consolidated) ⁽³⁾													
90 Days & Over Delinquency Ratios													
Personal Loans	0.36 %	0.39 %	0.42 %	0.38 %	0.37 %	0.39 %	0.47 %	0.45 %	0.41 %				
Credit Card ⁽⁴⁾	1.05 %	1.12 %	1.20 %	1.13 %	1.11 %	1.16 %	1.18 %	1.18 %	1.14 %				
Mortgages	0.71 %	0.74 %	0.80 %	0.81 %	0.81 %	0.84 %	0.87 %	0.85 %	0.81 %				
Total Consumer (excluding Government Guaranteed													
Student Loans)	0.60 %	0.63 %	0.68 %	0.67 %	0.66 %	0.69 %	0.74 %	0.72 %	0.69 %				
Total Consumer	0.61 %	0.64 %	0.69 %	0.68 %	0.67 %	0.70 %	0.75 %	0.73 %	0.71 %				

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

(2) Aggregate balances are net of specific and general allowances; the consumer, commercial and corporate categories are stated net of specific allowances only.

(3) Coverage, Condition and Delinquency ratios have been calculated excluding purchased loans since purchased loans were written down to fair value at the date of acquisition. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

(4) Includes retail and corporate cards.

**PROVISION FOR CREDIT LOSSES (PCL)
SEGMENTED INFORMATION (1)**

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009

Performance Ratios (Annualized) (2)

PCL-to-average net loans and acceptances	0.39 %	0.36 %	0.58 %	0.58 %	0.50 %	0.59 %	0.79 %	0.89 %	0.94 %	0.44 %	0.63 %	0.61 %	0.88 %
PCL-to-segmented average net loans and acceptances													
Consumer	0.48 %	0.53 %	0.61 %	0.59 %	0.60 %	0.72 %	0.73 %	0.74 %	0.74 %	0.54 %	0.68 %	0.66 %	0.70 %
Commercial and Corporate	0.26 %	0.34 %	0.53 %	0.58 %	0.37 %	0.43 %	0.86 %	1.06 %	0.88 %	0.38 %	0.56 %	0.56 %	1.00 %
Canada	0.27 %	0.20 %	0.34 %	0.32 %	0.34 %	0.45 %	0.45 %	0.40 %	0.50 %	0.27 %	0.41 %	0.39 %	0.41 %
United States	1.07 %	1.18 %	1.71 %	1.89 %	1.24 %	1.39 %	2.09 %	2.69 %	2.27 %	1.32 %	1.59 %	1.66 %	2.33 %
Other Countries	0.00 %	(0.05)%	0.00 %	(0.04)%	0.00 %	(0.55)%	0.20 %	0.04 %	0.72 %	(0.02)%	(0.11)%	(0.10)%	0.19 %

Provision for Credit Losses by Country

Canada	94	69	116	98	110	139	138	125	154	279	387	485	517
United States	80	77	132	156	104	123	190	260	243	289	417	573	1,065
Other Countries	-	(1)	-	(1)	-	(13)	5	1	20	(1)	(8)	(9)	21
Total Provision For Credit Losses	174	145	248	253	214	249	333	386	417	567	796	1,049	1,603

Specific Provision for Credit Losses by Country

Canada	94	98	116	98	110	139	138	125	144	308	387	485	507
United States	80	90	132	156	104	123	190	260	193	302	417	573	1,015
Other Countries	-	(1)	-	(1)	0	(13)	5	1	20	(1)	(8)	(9)	21
Total Specific Provision for Credit Losses	174	187	248	253	214	249	333	386	357	609	796	1,049	1,543

Interest Income on Impaired Loans

Total	2	6	(1)	1	(2)	-	(4)	(1)	2	7	(6)	(5)	(6)
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(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION**

(\$ millions)	Q3	YTD	Fiscal	Fiscal
	2011	2011	2010	2009

Provision by Product and Industry

Consumer				
Residential mortgages	15	66	107	104
Cards	39	123	194	174
Personal Loans	68	218	329	372
Total Loans to Consumers	122	407	630	650
Commercial and Corporate				
Commercial mortgages	17	79	87	114
Commercial real estate	7	29	91	277
Construction (non-real estate)	5	14	48	31
Retail trade	2	4	22	7
Wholesale trade	-	1	9	44
Agriculture	4	4	8	10
Communications	-	(9)	8	3
Manufacturing	(4)	33	9	237
Mining	-	-	-	-
Oil and Gas	-	-	(1)	7
Transportation	(1)	2	18	32
Utilities	-	-	-	-
Forest Products	2	2	(4)	17
Service industries	-	22	59	50
Financial - excluding securities borrowed or purchased under resale agreements	12	16	66	62
Government	-	-	-	1
Other	8	5	(1)	1
Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	52	202	419	893
Total Commercial and Corporate	52	202	419	893
Total specific provision for credit losses	174	609	1,049	1,543
General provision	-	(42)	-	60
Total Provision for Credit Losses	174	567	1,049	1,603

YTD	Fiscal	Fiscal
2011	2010	2009

10.8%	10.2%	6.7%
20.2%	18.5%	11.3%
35.8%	31.4%	24.1%
66.8%	60.1%	42.1%
13.0%	8.3%	7.4%
4.8%	8.7%	18.0%
2.3%	4.6%	2.0%
0.7%	2.1%	0.5%
0.2%	0.9%	2.9%
0.7%	0.8%	0.6%
(1.5)%	0.8%	0.2%
5.4%	0.9%	15.4%
0.0%	0.0%	0.0%
0.0%	(0.1)%	0.5%
0.3%	1.7%	2.1%
0.0%	0.0%	0.0%
0.3%	(0.4)%	1.1%
3.6%	5.6%	3.2%
0.0%	0.0%	0.0%
2.6%	6.3%	4.0%
0.0%	0.0%	0.1%
0.8%	(0.1)%	0.1%
33.2%	39.9%	57.9%
33.2%	39.9%	57.9%
100.0%	100.0%	100.0%

**WRITE OFFS
BY INDUSTRY**

(\$ millions)

	Q3	YTD
	2011	2011
Consumer Write Offs	164	490
Commercial and Corporate		
Commercial mortgages	29	70
Commercial real estate	43	66
Construction (non-real estate)	3	39
Retail trade	5	11
Wholesale trade	2	17
Agriculture	11	13
Communications	-	-
Manufacturing	12	44
Mining	-	-
Oil and Gas	1	1
Transportation	1	6
Utilities	-	-
Forest Products	-	2
Service industries	7	27
Financial	-	52
Government	-	-
Other	9	20
Total Commercial and Corporate	123	368
Total Write offs	287	858

**WRITE OFFS BY
GEOGRAPHIC REGION**

	Q3	YTD
	2011	2011
Canada	117	390
United States	170	447
Other Countries	-	21
Total	287	858

(2) Performance ratios have been calculated excluding purchased loans since purchased loans were written down to fair value at the date of acquisition. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

**GROSS LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY**

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	MIX Q3	INC/(DEC) VS LAST YEAR	
Consumer												
Residential mortgages (1)	52,608	47,533	48,126	46,515	44,778	44,271	44,106	43,109	46,255	25.4 %	7,830	17.5 %
Cards	2,239	1,936	3,221	3,308	3,304	3,318	3,324	2,574	2,383	1.1 %	(1,065)	(32.2)%
Personal loans	58,035	52,189	51,751	51,159	49,741	47,774	46,813	45,824	44,466	28.0 %	8,294	16.7 %
Total Consumer	112,882	101,658	103,098	100,982	97,823	95,363	94,243	91,507	93,104	54.5 %	15,059	15.4 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	18,125	9,473	10,015	10,308	10,523	9,508	9,591	9,313	9,767	8.8 %	7,602	72.2 %
Commercial real estate	7,877	6,280	6,454	6,861	6,936	6,754	6,881	6,724	6,936	3.8 %	941	13.6 %
Construction (non-real estate)	2,292	1,674	1,629	1,842	1,753	1,697	1,655	1,802	1,828	1.1 %	539	30.7 %
Retail trade	6,444	6,503	5,852	5,763	5,630	5,677	5,079	4,872	4,792	3.1 %	814	14.5 %
Wholesale trade	4,905	3,417	3,266	3,197	2,901	2,822	2,759	2,882	3,218	2.4 %	2,004	69.1 %
Agriculture	4,312	3,846	3,938	3,856	3,692	3,672	3,659	3,524	3,569	2.1 %	620	16.8 %
Communications	569	644	841	933	829	819	931	1,041	1,128	0.3 %	(260)	(31.4)%
Manufacturing	8,214	5,894	5,824	6,305	6,679	6,338	6,466	7,135	7,590	4.0 %	1,535	23.0 %
Industrial products	3,363	2,176	2,018	2,044	2,006	2,055	2,094	2,276	2,481	1.6 %	1,357	67.6 %
Consumer products	2,469	1,930	1,889	2,293	2,760	2,307	2,279	2,591	2,708	1.2 %	(291)	(10.5)%
Automotive	449	359	385	375	405	390	368	419	431	0.2 %	44	10.9 %
Other manufacturing	1,933	1,429	1,532	1,593	1,508	1,586	1,725	1,849	1,970	0.9 %	425	28.2 %
Mining	730	247	254	266	373	549	936	1,049	1,267	0.4 %	357	95.7 %
Oil and Gas	3,168	3,139	3,282	3,680	3,277	3,290	3,760	4,286	4,744	1.5 %	(109)	(3.3)%
Transportation	2,046	1,340	1,313	1,295	1,744	1,380	1,418	1,407	1,828	1.0 %	302	17.3 %
Utilities	996	881	831	1,101	1,045	917	985	1,197	1,037	0.5 %	(49)	(4.7)%
Forest products	521	410	418	420	488	547	626	718	787	0.3 %	33	6.8 %
Service industries	11,191	8,919	8,903	8,656	8,524	8,431	8,843	8,922	8,945	5.4 %	2,667	31.3 %
Automotive lease and rental	819	642	660	615	704	668	602	628	613	0.4 %	115	16.3 %
Educational	1,311	1,192	1,161	1,112	1,153	1,151	1,239	1,183	1,220	0.6 %	158	13.7 %
Health care	2,211	1,780	1,755	1,735	1,522	1,514	1,589	1,543	1,586	1.1 %	689	45.3 %
Business and professional services	2,177	1,728	1,709	1,737	1,728	1,618	1,758	1,839	1,871	1.1 %	449	26.0 %
Hospitality and recreation	1,970	1,747	1,739	1,762	1,642	1,741	1,763	1,716	1,772	1.0 %	328	20.0 %
Other	2,703	1,830	1,879	1,695	1,775	1,739	1,892	2,013	1,883	1.3 %	928	52.3 %
Financial	16,250	15,871	16,513	17,419	17,642	16,576	17,930	17,980	19,701	7.8 %	(1,392)	(7.9)%
Government	579	611	586	582	576	536	599	603	636	0.3 %	3	0.5 %
Other (2)	6,029	5,625	5,777	5,055	4,999	6,762	5,170	4,769	4,479	2.7 %	1,030	20.6 %
Total Commercial and Corporate	94,248	74,774	75,696	77,539	77,611	76,275	77,288	78,224	82,252	45.5 %	16,637	21.4 %
Total Gross Loans and Acceptances	207,130	176,432	178,794	178,521	175,434	171,638	171,531	169,731	175,356	100.0 %	31,696	18.1 %

(1) Certain residential mortgages have been classified as Commercial and Corporate.

(2) Q2, 2010 includes \$1.5 billion related to the acquired Q2, 2010 US purchased portfolio; these assets have been largely distributed to the appropriate Product and Industry effective Q3, 2010.

**ALLOWANCES FOR CREDIT LOSSES
BY PRODUCT AND INDUSTRY ⁽¹⁾**

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	MIX Q3	INC/(DEC) VS LAST YEAR	
Specific Allowances												
Consumer												
Residential mortgages	67	68	65	52	38	39	37	33	29	4.0 %	29	76.3 %
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans	65	59	56	47	47	54	56	51	45	3.8 %	18	38.3 %
Total Consumer	132	127	121	99	85	93	93	84	74	7.8 %	47	55.3 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	56	58	63	55	33	31	22	29	23	3.3 %	23	69.7 %
Commercial real estate	71	87	92	65	65	60	67	76	79	4.2 %	6	9.2 %
Construction (non-real estate)	13	11	39	40	16	20	8	7	5	0.8 %	(3)	(18.8)%
Retail trade	14	16	17	12	19	16	15	8	9	0.8 %	(5)	(26.3)%
Wholesale trade	10	12	14	23	29	30	28	28	21	0.6 %	(19)	(65.5)%
Agriculture	7	14	17	17	17	18	21	19	11	0.4 %	(10)	(58.8)%
Communications	-	1	1	1	-	-	4	-	-	0.0 %	-	0.0 %
Manufacturing	49	66	76	85	84	91	121	129	120	2.9 %	(35)	(41.7)%
Industrial products	7	9	6	19	29	25	24	28	27	0.4 %	(22)	(75.9)%
Consumer products	25	36	49	30	30	29	29	28	16	1.5 %	(5)	(16.7)%
Automotive	4	4	4	4	7	8	15	17	25	0.2 %	(3)	(42.9)%
Other manufacturing	13	17	17	32	18	29	53	56	52	0.8 %	(5)	(27.8)%
Mining	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Oil and Gas	3	3	3	2	7	2	7	6	4	0.2 %	(4)	(57.1)%
Transportation	8	9	8	9	8	19	20	21	4	0.5 %	-	0.0 %
Utilities	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Forest products	14	13	13	15	17	23	22	22	23	0.8 %	(3)	(17.6)%
Service industries	44	51	52	51	65	63	52	43	30	2.6 %	(21)	(32.3)%
Automotive lease and rental	10	10	10	3	2	1	1	1	1	0.6 %	8	+100.0%
Educational	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Health care	2	2	3	2	4	5	6	6	5	0.1 %	(2)	(50.0)%
Business and professional services	16	17	14	13	14	13	9	9	13	0.9 %	2	14.3 %
Hospitality and recreation	3	4	5	6	9	10	8	6	3	0.2 %	(6)	(66.7)%
Other	13	18	20	27	36	34	28	21	8	0.8 %	(23)	(63.9)%
Financial	48	48	74	101	127	123	121	113	86	2.8 %	(79)	(62.2)%
Government	2	2	2	2	2	2	2	2	3	0.1 %	-	0.0 %
Other	7	13	3	4	3	3	10	9	8	0.6 %	4	+100.0%
Total Commercial and Corporate	346	404	474	482	492	501	520	512	426	20.5 %	(146)	(29.7)%
Total Specific Allowances	478	531	595	581	577	594	613	596	500	28.3 %	(99)	(17.2)%
General allowance	1,211	1,205	1,285	1,297	1,302	1,291	1,330	1,306	1,303	71.7 %	(91)	(7.0)%
Total Allowance for Credit Losses	1,689	1,736	1,880	1,878	1,879	1,885	1,943	1,902	1,803	100.0 %	(190)	(10.1)%

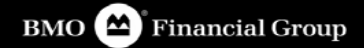
(1) Excludes allowances for Other Credit Instruments, which are included in Other Liabilities.

**NET LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY**

(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	MIX Q3	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	52,541	47,465	48,061	46,463	44,740	44,232	44,069	43,076	46,226	25.6 %	7,801
Cards	2,239	1,936	3,221	3,308	3,304	3,318	3,324	2,574	2,383	1.1 %	(1,065)
Consumer instalments & other personal loans	57,970	52,130	51,695	51,112	49,694	47,720	46,757	45,773	44,421	28.2 %	8,276
Total Consumer	112,750	101,531	102,977	100,883	97,738	95,270	94,150	91,423	93,030	54.9 %	15,012
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	18,069	9,415	9,952	10,253	10,490	9,477	9,569	9,284	9,744	8.8 %	7,579
Commercial real estate	7,806	6,193	6,362	6,796	6,871	6,694	6,814	6,648	6,857	3.8 %	935
Construction (non-real estate)	2,279	1,663	1,590	1,802	1,737	1,677	1,647	1,795	1,823	1.1 %	542
Retail trade	6,430	6,487	5,835	5,751	5,611	5,661	5,064	4,864	4,783	3.1 %	819
Wholesale trade	4,895	3,405	3,252	3,174	2,872	2,792	2,731	2,854	3,197	2.4 %	2,023
Agriculture	4,305	3,832	3,921	3,839	3,675	3,654	3,638	3,505	3,558	2.1 %	630
Communications	569	643	840	932	829	819	927	1,041	1,128	0.3 %	(260)
Manufacturing	8,165	5,828	5,748	6,220	6,595	6,247	6,345	7,006	7,470	4.0 %	1,570
Industrial products	3,356	2,167	2,012	2,025	1,977	2,030	2,070	2,248	2,454	1.6 %	1,379
Consumer products	2,444	1,894	1,840	2,263	2,730	2,278	2,250	2,563	2,692	1.2 %	(286)
Automotive	445	355	381	371	398	382	353	402	406	0.2 %	47
Other manufacturing	1,920	1,412	1,515	1,561	1,490	1,557	1,672	1,793	1,918	1.0 %	430
Mining	730	247	254	266	373	549	936	1,049	1,267	0.4 %	357
Oil and Gas	3,165	3,136	3,279	3,678	3,270	3,288	3,753	4,280	4,740	1.5 %	(105)
Transportation	2,038	1,331	1,305	1,286	1,736	1,361	1,398	1,386	1,824	1.0 %	302
Utilities	996	881	831	1,101	1,045	917	985	1,197	1,037	0.5 %	(49)
Forest products	507	397	405	405	471	524	604	696	764	0.2 %	36
Service industries	11,147	8,868	8,851	8,605	8,459	8,368	8,791	8,879	8,915	5.4 %	2,688
Automotive lease and rental	809	632	650	612	702	667	601	627	612	0.4 %	107
Educational	1,311	1,192	1,161	1,112	1,153	1,151	1,239	1,183	1,220	0.6 %	158
Health care	2,209	1,778	1,752	1,733	1,518	1,509	1,583	1,537	1,581	1.1 %	691
Business and professional services	2,161	1,711	1,695	1,724	1,714	1,605	1,749	1,830	1,858	1.1 %	447
Hospitality and recreation	1,967	1,743	1,734	1,756	1,633	1,731	1,755	1,710	1,769	1.0 %	334
Other	2,690	1,812	1,859	1,668	1,739	1,705	1,864	1,992	1,875	1.2 %	951
Financial	16,202	15,823	16,439	17,318	17,515	16,453	17,809	17,867	19,615	7.9 %	(1,313)
Government	577	609	584	580	574	534	597	601	633	0.3 %	3
Other (1)	6,022	5,612	5,774	5,051	4,996	6,759	5,160	4,760	4,471	2.9 %	1,026
Total Commercial and Corporate	93,902	74,370	75,222	77,057	77,119	75,774	76,768	77,712	81,826	45.7 %	16,783
Loans and Acceptances, Net of Specific Allowances	206,652	175,901	178,199	177,940	174,857	171,044	170,918	169,135	174,856	100.6 %	31,795
General allowance	(1,211)	(1,205)	(1,285)	(1,297)	(1,302)	(1,291)	(1,330)	(1,306)	(1,303)	(0.6)%	(91)
Total Net Loans and Acceptances	205,441	174,696	176,914	176,643	173,555	169,753	169,588	167,829	173,553	100.0 %	31,886

(1) Q2, 2010 includes \$1.5 billion related to the Q2, 2010 acquired US portfolio; these assets have been largely distributed to the appropriate Product and Industry effective Q3, 2010.

**GROSS IMPAIRED LOANS
AND ACCEPTANCES
BY PRODUCT AND INDUSTRY ^{(1) (2)}**



(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	% Q3	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	404	431	485	499	470	447	422	390	361	0.8 %	(66) (14.0)%
Consumer instalments & other personal loans	243	254	250	222	218	225	246	221	212	0.4 %	25 11.5 %
Total Consumer	647	685	735	721	688	672	668	611	573	0.6 %	(41) (6.0)%
Commercial and Corporate, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	515	514	506	491	502	427	419	539	469	2.8 %	13 2.6 %
Commercial real estate	364	428	480	518	617	651	652	618	607	4.6 %	(253) (41.0)%
Construction (non-real estate)	41	36	81	106	58	54	26	16	14	1.8 %	(17) (29.3)%
Retail trade	72	51	52	68	47	72	77	48	33	1.1 %	25 53.2 %
Wholesale trade	43	43	57	50	55	62	71	76	69	0.9 %	(12) (21.8)%
Agriculture	60	53	57	58	58	75	94	119	113	1.4 %	2 3.4 %
Communications	8	2	2	2	2	10	17	-	-	1.4 %	6 +100.0%
Manufacturing	133	175	214	200	188	252	308	381	369	1.6 %	(55) (29.3)%
Industrial products	43	54	64	67	71	81	82	118	79	1.3 %	(28) (39.4)%
Consumer products	35	56	85	62	52	54	60	72	99	1.4 %	(17) (32.7)%
Automotive	11	12	11	12	20	18	26	32	36	2.4 %	(9) (45.0)%
Other manufacturing	44	53	54	59	45	99	140	159	155	2.3 %	(1) (2.2)%
Mining	2	2	-	-	-	-	-	-	-	0.3 %	2 0.0 %
Oil and Gas	5	11	12	12	18	4	9	50	48	0.2 %	(13) (72.2)%
Transportation	54	28	32	35	35	55	62	63	14	2.6 %	19 54.3 %
Utilities	2	2	2	2	-	-	-	-	-	0.2 %	2 0.0 %
Forest products	51	52	50	86	35	72	87	85	81	9.8 %	16 45.7 %
Service industries	115	133	162	166	126	174	184	185	133	1.0 %	(11) (8.7)%
Automotive lease and rental	19	21	21	5	6	10	1	1	1	2.3 %	13 +100.0%
Educational	1	2	2	2	2	2	2	2	2	0.1 %	(1) (50.0)%
Health care	10	16	21	18	14	17	18	17	20	0.5 %	(4) (28.6)%
Business and professional services	22	25	28	35	24	36	48	28	29	1.0 %	(2) (8.3)%
Hospitality and recreation	18	18	24	26	26	30	36	35	18	0.9 %	(8) (30.8)%
Other	45	51	66	80	54	79	79	102	63	1.7 %	(9) (16.7)%
Financial	161	204	256	318	367	376	447	476	360	1.0 %	(206) (56.1)%
Government	2	2	4	4	2	2	2	2	3	0.3 %	- 0.0 %
Other	15	44	37	57	3	10	11	28	27	0.2 %	12 +100.0%
Total Commercial and Corporate	1,643	1,780	2,004	2,173	2,113	2,296	2,466	2,686	2,340	1.7 %	(470) (22.2)%
Total Gross Impaired Loans and Acceptances	2,290	2,465	2,739	2,894	2,801	2,968	3,134	3,297	2,913	1.1 %	(511) (18.2)%

(1) Based on Gross Loans & Acceptances by Product and Industry.

(2) No amounts have been included in GIL for purchased loans. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

**NET IMPAIRED LOANS
AND ACCEPTANCES**
BY PRODUCT AND INDUSTRY ^{(1) (2)}


(\$ millions)	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	% ⁽¹⁾ Q3	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	337	363	420	447	432	408	385	357	332	0.6 %	(95) (22.0)%
Consumer instalments & other personal loans	178	195	194	175	171	171	190	170	167	0.3 %	7 4.1 %
Total Consumer	515	558	614	622	603	579	575	527	499	0.5 %	(88) (14.6)%
Commercial and Corporate, excluding											
Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	459	456	443	436	469	396	397	510	446	2.5 %	(10) (2.1)%
Commercial real estate	293	341	388	453	552	591	585	542	528	3.8 %	(259) (46.9)%
Construction (non-real estate)	28	25	42	66	42	34	18	9	9	1.2 %	(14) (33.3)%
Retail trade	58	35	35	56	28	56	62	40	24	0.9 %	30 +100.0%
Wholesale trade	33	31	43	27	26	32	43	48	48	0.7 %	7 26.9 %
Agriculture	53	39	40	41	41	57	73	100	102	1.2 %	12 29.3 %
Communications	8	1	1	1	2	10	13	-	-	1.4 %	6 +100.0%
Manufacturing	84	109	138	115	104	161	187	252	249	1.0 %	(20) (19.2)%
Industrial products	36	45	58	48	42	56	58	90	52	1.1 %	(6) (14.3)%
Consumer products	10	20	36	32	22	25	31	44	83	0.4 %	(12) (54.5)%
Automotive	7	8	7	8	13	10	11	15	11	1.6 %	(6) (46.2)%
Other manufacturing	31	36	37	27	27	70	87	103	103	1.6 %	4 14.8 %
Mining	2	2	-	-	-	-	-	-	-	0.3 %	2 +100.0%
Oil and Gas	2	8	9	10	11	2	2	44	44	0.1 %	(9) (81.8)%
Transportation	46	19	24	26	27	36	42	42	10	2.3 %	19 70.4 %
Utilities	2	2	2	2	-	-	-	-	-	0.2 %	2 0.0 %
Forest products	37	39	37	71	18	49	65	63	58	7.3 %	19 +100.0%
Service industries	71	82	110	115	61	111	132	142	103	0.6 %	10 16.4 %
Automotive lease and rental	9	11	11	2	4	9	-	-	-	1.1 %	5 +100.0%
Educational	1	2	2	2	2	2	2	2	2	0.1 %	(1) (50.0)%
Health care	8	14	18	16	10	12	12	11	15	0.4 %	(2) (20.0)%
Business and professional services	6	8	14	22	10	23	39	19	16	0.3 %	(4) (40.0)%
Hospitality and recreation	15	14	19	20	17	20	28	29	15	0.8 %	(2) (11.8)%
Other	32	33	46	53	18	45	51	81	55	1.2 %	14 77.8 %
Financial	113	156	182	217	240	253	326	363	274	0.7 %	(127) (52.9)%
Government	-	-	2	2	-	-	-	-	-	0.0 %	- 0.0 %
Other	8	31	34	53	-	7	1	19	19	0.1 %	8 0.0 %
Total Commercial and Corporate	1,297	1,376	1,530	1,691	1,621	1,795	1,946	2,174	1,914	1.4 %	(324) (20.0)%
Total Impaired Loans and Acceptances, Net of Specific Allowances	1,812	1,934	2,144	2,313	2,224	2,374	2,521	2,701	2,413	0.9 %	(412) (18.5)%
General allowance	(1,211)	(1,205)	(1,285)	(1,297)	(1,302)	(1,291)	(1,330)	(1,306)	(1,303)	100.0 %	(91) (7.0)%
Total Net Impaired Loans and Acceptances	601	729	859	1,016	922	1,083	1,191	1,395	1,110	0.3 %	(321) (34.8)%

(1) Based on Net Loans & Acceptances by Product and Industry.

(2) No amounts have been included in GIL for purchased loans. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

**LOANS AND ACCEPTANCES
BY GEOGRAPHIC AREA ⁽¹⁾**

(\$ millions) **2011 Q3** **2011 Q2** **2011 Q1** **2010 Q4** **2010 Q3** **2010 Q2** **2010 Q1** **2009 Q4** **2009 Q3** **MIX Q3** **INC/(DEC) VS LAST YEAR**

Gross Loans and Acceptances

Canada	140,321	137,874	136,982	134,569	130,987	127,450	123,674	121,089	123,965	67.7 %	9,334	7.1 %
United States	58,974	30,500	33,454	34,664	35,354	35,214	37,737	38,491	40,646	28.5 %	23,620	66.8 %
Other Countries	7,835	8,058	8,358	9,288	9,093	8,974	10,120	10,151	10,745	3.8 %	(1,258)	(13.8)%
Africa & Middle East	575	571	555	508	353	390	469	456	470	0.3 %	222	62.9 %
Asia	1,580	1,531	1,228	1,859	1,614	1,093	930	347	276	0.8 %	(34)	(2.1)%
Europe	345	449	473	448	559	577	898	1,092	1,313	0.2 %	(214)	(38.3)%
Latin America & Caribbean	5,335	5,507	6,102	6,473	6,567	6,914	7,823	8,256	8,686	2.5 %	(1,232)	(18.8)%
Total Gross Loans and Acceptances	207,130	176,432	178,794	178,521	175,434	171,638	171,531	169,731	175,356	100.0 %	31,696	18.1 %

Specific Allowance ⁽²⁾

Canada	(235)	(236)	(259)	(257)	(284)	(286)	(267)	(241)	(224)
United States	(223)	(275)	(295)	(282)	(249)	(264)	(284)	(294)	(218)
Other Countries	(20)	(20)	(41)	(42)	(44)	(44)	(62)	(61)	(58)

Net Loans and Acceptances

Canada	140,086	137,638	136,723	134,312	130,703	127,164	123,407	120,848	123,741	68.2 %	9,383	7.2 %
United States	58,751	30,225	33,159	34,382	35,105	34,950	37,453	38,197	40,428	28.6 %	23,646	67.4 %
Other Countries	7,815	8,038	8,317	9,246	9,049	8,930	10,058	10,090	10,687	3.8 %	(1,234)	(13.6)%
Africa & Middle East	565	562	545	498	343	380	458	451	465	0.3 %	222	64.7 %
Asia	1,580	1,531	1,228	1,859	1,614	1,093	930	347	276	0.8 %	(34)	(2.1)%
Europe	335	438	442	416	525	543	847	1,036	1,260	0.2 %	(190)	(36.2)%
Latin America & Caribbean	5,335	5,507	6,102	6,473	6,567	6,914	7,823	8,256	8,686	2.5 %	(1,232)	(18.8)%
Total Loans and Acceptances, net of specific allowances	206,652	175,901	178,199	177,940	174,857	171,044	170,918	169,135	174,856	100.6 %	31,795	18.2 %
General Allowance												
Canada	(566)	(566)	(595)	(595)	(594)	(594)	(594)	(589)	(589)	(0.3)%	(28)	(4.7)%
United States	(645)	(639)	(690)	(702)	(708)	(697)	(736)	(717)	(714)	(0.3)%	(63)	(8.9)%
Total Net Loans and Acceptances	205,441	174,696	176,914	176,643	173,555	169,753	169,588	167,829	173,553	100.0 %	31,886	18.4 %

Gross Impaired Loans and Acceptances ⁽³⁾

Canada	874	857	933	952	886	931	941	950	941
United States	1,395	1,554	1,729	1,860	1,822	1,938	2,023	2,161	1,798
Other Countries	21	54	77	82	93	99	170	186	174
Africa & Middle East	10	42	45	46	46	50	53	54	32
Asia	-	-	-	-	3	4	4	4	4
Europe	11	12	32	36	44	45	113	128	138
Latin America & Caribbean	-	-	-	-	-	-	-	-	-
Total Gross Impaired Loans and Acceptances	2,290	2,465	2,739	2,894	2,801	2,968	3,134	3,297	2,913

Net Impaired Loans and Acceptances ⁽³⁾

Canada	639	621	674	695	602	645	674	709	717
United States	1,172	1,279	1,434	1,578	1,573	1,674	1,739	1,867	1,580
Other Countries	1	34	36	40	49	55	108	125	116
Africa & Middle East	-	33	35	36	36	40	42	49	27
Asia	-	-	-	-	3	4	4	4	4
Europe	1	1	1	4	10	11	62	72	85
Latin America & Caribbean	-	-	-	-	-	-	-	-	-
Total Impaired Loans and Acceptances, net of specific allowances	1,812	1,934	2,144	2,313	2,224	2,374	2,521	2,701	2,413
General Allowance									
Canada	(566)	(566)	(595)	(595)	(594)	(594)	(594)	(589)	(589)
United States	(645)	(639)	(690)	(702)	(708)	(697)	(736)	(717)	(714)
Total Net Impaired Loans and Acceptances	601	729	859	1,016	922	1,083	1,191	1,395	1,110

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

(2) Excludes allowances for Other Credit Instruments, which are included in Other Liabilities.

(3) No amounts have been included in GIL for purchased loans. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES (ACL)**

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Balance at beginning of period	1,759	1,893	1,887	1,879	1,885	1,943	1,902	1,803	1,825	1,887	1,902	1,902	1,747
Provision for credit losses	174	145	248	253	214	249	333	386	417	567	796	1,049	1,603
Recoveries	61	50	58	52	45	41	45	42	35	169	131	183	145
Write-offs	(287)	(282)	(289)	(292)	(280)	(290)	(354)	(335)	(375)	(858)	(924)	(1,216)	(1,492)
Other, including foreign exchange rate changes	24	(47)	(11)	(5)	15	(58)	17	6	(99)	(34)	(26)	(31)	(101)
Allowances at end of period	1,731	1,759	1,893	1,887	1,879	1,885	1,943	1,902	1,803	1,731	1,879	1,887	1,902
Total Allowance comprised of: Loans	1,689	1,736	1,880	1,878	-	-	-	-	-	1,689	-	1,878	-
Other Credit Instruments	42	23	13	9	-	-	-	-	-	42	-	9	-

Allocation of Recoveries by Market

Consumer	35	30	32	41	33	31	32	27	27	97	96	137	104
Commercial and Corporate	26	20	26	11	12	10	13	15	8	72	35	46	41

Allocation of Write-offs by Market

Consumer	164	156	170	172	187	200	193	189	188	490	580	752	685
Commercial and Corporate	123	126	119	120	93	90	161	146	187	368	344	464	807

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES ⁽¹⁾**

	2011	2011	2011	2010	2010	2010	2010	2009	2009	YTD	YTD	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2011	2010	2010	2009
Total Impaired Loans and Acceptances													
GIL, Beginning of Period	2,465	2,739	2,894	2,801	2,968	3,134	3,297	2,913	2,972	2,894	3,297	3,297	2,387
Additions to impaired loans & acceptances (formations)	252	147	283	461	242	366	456	735	549	682	1,064	1,525	2,690
Reductions in impaired loans & acceptances ⁽²⁾	(140)	(139)	(149)	(76)	(129)	(242)	(265)	(16)	(233)	(428)	(636)	(712)	(288)
Net new additions (reductions)	112	8	134	385	113	124	191	719	316	254	428	813	2,402
Write-offs	(287)	(282)	(289)	(292)	(280)	(290)	(354)	(335)	(375)	(858)	(924)	(1,216)	(1,492)
GIL, End of Period	2,290	2,465	2,739	2,894	2,801	2,968	3,134	3,297	2,913	2,290	2,801	2,894	3,297
ACL, Beginning of Period	1,736	1,880	1,878	1,879	1,885	1,943	1,902	1,803	1,825	1,878	1,902	1,902	1,747
Increase / (Decrease) - specific allowance	234	218	303	296	263	271	371	431	364	755	905	1,201	1,662
Increase / (Decrease) - general allowance	6	(80)	(12)	(5)	11	(39)	24	3	(11)	(86)	(4)	(9)	(15)
Write - offs	(287)	(282)	(289)	(292)	(280)	(290)	(354)	(335)	(375)	(858)	(924)	(1,216)	(1,492)
ACL, End of Period ⁽³⁾	1,689	1,736	1,880	1,878	1,879	1,885	1,943	1,902	1,803	1,689	1,879	1,878	1,902
NIL, Beginning of Period	729	859	1,016	922	1,083	1,191	1,395	1,110	1,147	1,016	1,395	1,395	640
Change in gross impaired loans	(175)	(274)	(155)	93	(167)	(166)	(163)	384	(59)	(604)	(496)	(403)	910
Change in allowance for credit losses	47	144	(2)	1	6	58	(41)	(99)	22	189	23	24	(155)
NIL, End of Period	601	729	859	1,016	922	1,083	1,191	1,395	1,110	601	1,249	1,016	1,395

(1) No amounts have been included in GIL for purchased loans. Prior periods have been restated to exclude the US portfolio purchased in Q2, 2010.

(2) Includes impaired amounts returned to performing status, loan sales, repayments, the impact of foreign exchange fluctuations and offsets for consumer write-offs which have not been recognized in formations (please refer to the "Allocation of Write-offs by Market" table above for the consumer write-offs).

(3) Excludes allowances for Other Credit Instruments, which are included in Other Liabilities.

	As at July 31, 2011				As at April 30, 2011				As at January 31, 2011				As at October 31, 2010			
DERIVATIVE INSTRUMENTS	Notional	Replacement	Credit risk	BASEL II	Notional	Replacement	Credit risk	BASEL II	Notional	Replacement	Credit risk	BASEL II	Notional	Replacement	Credit risk	BASEL II
(\$ millions)	Amount	Cost	Equivalent	Risk-weighted Assets (1)	Amount	Cost	Equivalent	Risk-weighted Assets (1)	Amount	Cost	Equivalent	Risk-weighted Assets (1)	Amount	Cost	Equivalent	Risk-weighted Assets (1)
Interest Rate Contracts																
Over-the-counter																
Swaps	1,936,071	28,660	34,641		1,791,823	21,343	28,076		1,563,463	22,562	29,152		1,509,878	32,613	38,255	
Forward rate agreements	468,488	100	115		501,198	124	155		414,016	92	121		406,115	87	110	
Purchased options	33,671	1,163	1,299		34,827	1,054	1,197		38,130	1,148	1,318		41,254	1,379	1,566	
Written options	42,501	-	-		44,874	-	-		48,500	-	-		54,898	-	-	
	2,480,731	29,923	36,055	2,879	2,372,722	22,521	29,428	2,387	2,064,109	23,802	30,591	2,644	2,012,145	34,079	39,931	3,738
Exchange traded																
Futures	80,738	-	-		82,101	-	-		61,559	-	-		42,316	-	-	
Purchased options	24,676	-	-		18,313	-	-		41,149	-	-		44,656	-	-	
Written options	17,477	-	-		18,907	-	-		38,146	-	-		35,201	-	-	
	122,891	-	-		119,321	-	-		140,854	-	-		122,173	-	-	
Total Interest Rate Contracts	2,603,622	29,923	36,055	2,879	2,492,043	22,521	29,428	2,387	2,204,963	23,802	30,591	2,644	2,134,318	34,079	39,931	3,738
Foreign Exchange Contracts																
Over-the-counter																
Cross-currency swaps	30,790	1,837	3,257		29,243	2,089	2,955		30,463	1,434	2,638		27,002	1,271	2,456	
Cross-currency interest rate swaps	201,038	5,451	15,229		196,459	7,129	16,457		190,130	4,526	13,350		179,791	4,595	13,087	
Forward foreign exchange contracts	254,914	4,015	6,806		255,396	6,400	9,040		251,815	3,675	6,196		239,582	4,050	6,702	
Purchased options	9,355	138	236		7,908	192	270		7,583	159	237		7,510	173	245	
Written options	12,193	-	-		13,962	-	-		13,035	-	-		11,960	-	-	
	508,290	11,441	25,528	2,344	502,968	15,810	28,722	2,561	493,026	9,794	22,421	2,263	465,845	10,089	22,490	2,477
Exchange traded																
Futures	685	-	-		2,277	-	-		830	-	-		2,147	-	-	
Purchased options	7,607	-	-		12,386	-	-		11,445	-	-		10,220	-	-	
Written options	4,235	-	-		4,809	-	-		4,155	-	-		4,205	-	-	
	12,527	-	-		19,472	-	-		16,430	-	-		16,572	-	-	
Total Foreign Exchange Contracts	520,817	11,441	25,528	2,344	522,440	15,810	28,722	2,561	509,456	9,794	22,421	2,263	482,417	10,089	22,490	2,477
Commodity Contracts																
Over-the-counter																
Swaps	15,067	1,098	2,953		16,351	1,710	3,787		16,374	1,546	3,558		16,400	1,462	3,612	
Purchased options	8,735	235	1,439		7,999	559	1,693		8,783	418	1,655		8,745	382	1,666	
Written options	4,592	-	-		5,092	-	-		5,718	-	-		6,395	-	-	
	28,394	1,333	4,392	854	29,442	2,269	5,480	1,306	30,875	1,964	5,213	1,011	31,540	1,844	5,278	853
Exchange traded																
Futures	20,217	-	-		22,282	-	-		21,408	-	-		21,169	-	-	
Purchased options	11,634	-	-		14,925	-	-		19,691	-	-		26,186	-	-	
Written options	13,123	-	-		16,543	-	-		21,648	-	-		28,759	-	-	
	44,974	-	-		53,750	-	-		62,747	-	-		76,114	-	-	
Total Commodity Contracts	73,368	1,333	4,392	854	83,192	2,269	5,480	1,306	93,622	1,964	5,213	1,011	107,654	1,844	5,278	853
Equity Contracts																
Over-the-counter																
Exchange traded	26,644	1,051	2,567		25,218	589	2,059		24,290	718	2,147		22,896	625	1,961	
	18,756	-	-		16,015	-	-		14,772	-	-		13,549	-	-	
Total Equity Contracts	45,400	1,051	2,567	120	41,233	589	2,059	130	39,062	718	2,147	141	36,445	625	1,961	137
Credit Default Swaps																
Over-the-counter																
Purchased	40,595	853	1,370		41,573	792	1,355		43,102	1,039	1,519		44,615	1,280	1,756	
Written	36,288	-	-		36,849	-	-		39,115	-	-		40,650	-	-	
Total Credit Default Swaps	76,883	853	1,370	3,415	78,422	792	1,355	3,357	82,217	1,039	1,519	3,406	85,265	1,280	1,756	3,476
Sub-total	3,320,090	44,601	69,912	9,612	3,217,330	41,981	67,044	9,741	2,929,320	37,317	61,891	9,465	2,846,099	47,917	71,416	10,681
Impact of master netting agreements	n.a.	(29,343)	(42,632)		n.a.	(27,074)	(41,180)		n.a.	(24,486)	(37,895)		n.a.	(31,537)	(45,706)	
Total	3,320,090	15,258	27,279	9,612	3,217,330	14,907	25,864	9,741	2,929,320	12,831	23,996	9,465	2,846,099	16,380	25,710	10,681

(1) Risk-weighted Assets are reported after the impact of master netting agreements.

DERIVATIVE INSTRUMENTS

Fair Value (\$ millions)	As at July 31, 2011			As at April 30, 2011			As at January 31, 2011			As at October 31, 2010			As at July 31, 2010		
	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net
TRADING															
Interest Rate Contracts															
Swaps	27,423	(26,541)	882	20,590	(19,784)	806	21,815	(20,905)	910	31,312	(30,173)	1,139	28,480	(27,906)	574
Forward rate agreements	100	(98)	2	124	(120)	4	92	(87)	5	87	(80)	7	99	(84)	15
Futures	4	(16)	(12)	4	(2)	2	5	(4)	1	5	(14)	(9)	3	(19)	(16)
Purchased options	1,176	-	1,176	1,067	-	1,067	1,168	-	1,168	1,398	-	1,398	1,474	-	1,474
Written options	-	(1,312)	(1,312)	-	(1,189)	(1,189)	-	(1,344)	(1,344)	-	(1,667)	(1,667)	-	(1,734)	(1,734)
	28,703	(27,967)	736	21,785	(21,095)	690	23,080	(22,340)	740	32,802	(31,934)	868	30,056	(29,743)	313
Foreign Exchange Contracts															
Cross-currency swaps	1,837	(2,796)	(959)	2,089	(3,350)	(1,261)	1,434	(2,591)	(1,157)	1,271	(2,300)	(1,029)	1,276	(2,295)	(1,019)
Cross-currency interest rate swaps	5,451	(4,715)	736	7,129	(6,164)	965	4,526	(3,908)	618	4,595	(4,116)	479	4,991	(4,058)	933
Forward foreign exchange contracts	2,309	(2,888)	(579)	4,189	(4,877)	(688)	2,023	(2,460)	(437)	2,536	(2,950)	(414)	2,700	(3,158)	(458)
Purchased options	161	-	161	245	-	245	189	-	189	218	-	218	216	-	216
Written options	-	(133)	(133)	-	(192)	(192)	-	(149)	(149)	-	(171)	(171)	-	(198)	(198)
	9,758	(10,532)	(774)	13,652	(14,583)	(931)	8,172	(9,108)	(936)	8,620	(9,537)	(917)	9,183	(9,709)	(526)
Commodity Contracts															
Swaps	1,098	(964)	134	1,710	(1,012)	698	1,546	(1,239)	307	1,462	(1,584)	(122)	1,214	(1,368)	(154)
Purchased options	629	-	629	961	-	961	892	-	892	1,127	-	1,127	1,159	-	1,159
Written options	-	(614)	(614)	-	(776)	(776)	-	(792)	(792)	-	(1,004)	(1,004)	-	(1,063)	(1,063)
	1,727	(1,578)	149	2,671	(1,788)	883	2,438	(2,031)	407	2,589	(2,588)	1	2,373	(2,431)	(58)
	3,783	(2,607)	1,176	2,404	(2,474)	(70)	2,226	(2,594)	(368)	1,653	(2,233)	(580)	2,197	(1,379)	818
Equity Contracts															
Credit Default Swaps															
Purchased	853	-	853	792	-	792	1,039	-	1,039	1,280	-	1,280	1,631	-	1,631
Written	-	(596)	(596)	-	(544)	(544)	-	(758)	(758)	-	(933)	(933)	-	(1,216)	(1,216)
	853	(596)	257	792	(544)	248	1,039	(758)	281	1,280	(933)	347	1,631	(1,216)	415
Total fair value - trading derivatives	44,824	(43,280)	1,544	41,304	(40,484)	820	36,955	(36,831)	124	46,944	(47,225)	(281)	45,440	(44,478)	962
HEDGING															
Interest Rate Contracts															
Cash flow hedges - swaps	396	(137)	259	186	(213)	(27)	178	(253)	(75)	424	(256)	168	279	(266)	13
Fair value hedges - swaps	841	(423)	418	567	(296)	271	569	(289)	280	877	(489)	388	790	(366)	424
Total swaps	1,237	(560)	677	753	(509)	244	747	(542)	205	1,301	(745)	556	1,069	(632)	437
Foreign Exchange Contracts															
Cash flow hedges - Forward foreign exchange contracts	1,706	(50)	1,656	2,211	(152)	2,059	1,652	(20)	1,632	1,514	-	1,514	1,438	-	1,438
Total foreign exchange contracts	1,706	(50)	1,656	2,211	(152)	2,059	1,652	(20)	1,632	1,514	-	1,514	1,438	-	1,438
Total fair value - hedging derivatives	2,943	(610)	2,333	2,964	(661)	2,303	2,399	(562)	1,837	2,815	(745)	2,070	2,507	(632)	1,875
Total fair value	47,767	(43,890)	3,877	44,268	(41,145)	3,123	39,354	(37,393)	1,961	49,759	(47,970)	1,789	47,947	(45,110)	2,837
Less: Net impact of master netting agreements	(29,343)	29,343	-	(27,074)	27,074	-	(24,486)	24,486	-	(31,537)	31,537	-	(30,024)	30,024	-
Total	18,424	(14,547)	3,877	17,194	(14,071)	3,123	14,868	(12,907)	1,961	18,222	(16,433)	1,789	17,923	(15,086)	2,837

INTEREST RATE GAP POSITION

As at July 31, 2011

(\$ millions)	0 to 3 months	4 to 6 months	7 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest sensitive	Total
Canadian Dollars								
Assets	263,483	6,612	8,810	278,905	56,527	8,208	13,877	357,517
Liabilities and Capital Off-Balance Sheet	231,595 (26,961)	8,649 31	10,779 895	251,023 (26,035)	65,596 23,565	8,753 2,470	32,145 -	357,517 -
Gap - July 31, 2011	4,927	(2,006)	(1,074)	1,847	14,496	1,925	(18,268)	-
Gap - April 30, 2011	(1,156)	1,676	2,138	2,658	12,126	2,824	(17,608)	-
Gap - January 31, 2011	2,409	(741)	1,385	3,053	12,685	1,823	(17,561)	-
Gap - October 31, 2010	4,932	159	(399)	4,692	11,030	1,722	(17,444)	-
Gap - July 31, 2010	2,913	(711)	1,615	3,817	11,909	1,069	(16,795)	-
U.S. Dollar and Other Currencies								
Assets	76,118	10,869	9,831	96,818	14,868	6,768	586	119,040
Liabilities and Capital Off-Balance Sheet	75,049 (4,725)	3,409 (1,468)	7,228 (382)	85,686 (6,575)	29,531 8,287	3,628 (1,712)	195 -	119,040 -
Gap - July 31, 2011	(3,656)	5,992	2,221	4,557	(6,376)	1,428	391	-
Gap - April 30, 2011	89	444	2,138	2,671	(4,922)	541	1,710	-
Gap - January 31, 2011	(1,963)	2,626	(13)	650	(3,200)	746	1,804	-
Gap - October 31, 2010	1,495	1,926	192	3,613	(5,687)	667	1,407	-
Gap - July 31, 2010	(19)	3,356	158	3,495	(6,160)	706	1,959	-

Gap Position Major Assumptions - Deposits
Liabilities

- Fixed rate, fixed term liabilities, such as investment certificates, are reported at scheduled maturity with estimated redemptions that reflect expected depositor behaviour.
- Interest bearing deposits on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Fixed rate and non-interest bearing liabilities with no defined maturity are reported based upon an assumed maturity profile that considers historical and forecasted trends in balances.

Capital

- Common shareholders' equity is reported as non-interest sensitive.

Gap Position Major Assumptions - Assets

- Fixed rate, fixed term assets, such as residential mortgage loans and consumer loans, are reported based upon the scheduled repayments and estimated prepayments that reflect expected borrower behaviour.
- Trading and Underwriting (mark-to-market) assets and interest bearing assets on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Goodwill, intangible and fixed assets are reported as non-interest sensitive.
- Other fixed rate and non-interest bearing assets with no defined maturity are reported based upon an assumed maturity profile that considers historical and forecasted trends in balances.

INTEREST RATE RISK SENSITIVITY (\$ millions)	100 Basis Point Increase						100 Basis Point Decrease					
	Earnings Sensitivity			Economic Value Sensitivity			Earnings Sensitivity			Economic Value Sensitivity		
	Money Market/ Available for			Money Market/ Available for			Money Market/ Available for			Money Market/ Available for		
	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total
July 31, 2011	9.8	(16.2)	(6.4)	(514.0)	(35.1)	(549.1)	(86.8)	8.5	(78.3)	364.9	21.2	386.1
April 30, 2011	12.0	(26.0)	(14.0)	(430.9)	(65.5)	(496.4)	(74.8)	14.6	(60.2)	356.1	45.9	402.0
January 31, 2011	18.6	(22.1)	(3.5)	(414.3)	(81.7)	(496.0)	(77.6)	10.7	(66.9)	335.7	58.3	394.0
October 31, 2010	20.9	2.1	23.0	(380.5)	(34.6)	(415.1)	(70.3)	(7.4)	(77.7)	322.3	25.0	347.3
July 31, 2010	14.3	7.3	21.6	(415.7)	8.0	(407.7)	(25.8)	(7.7)	(33.5)	311.8	(9.5)	302.3

INTEREST RATE RISK SENSITIVITY (\$ millions)	200 Basis Point Increase						200 Basis Point Decrease					
	Earnings Sensitivity			Economic Value Sensitivity			Earnings Sensitivity			Economic Value Sensitivity		
	Money Market/ Available for			Money Market/ Available for			Money Market/ Available for			Money Market/ Available for		
	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total	Structural	Sale (Accrual)	Total
July 31, 2011	38.5	(32.3)	6.2	(1,082.4)	(70.3)	(1,152.7)	(21.7)	9.8	(11.9)	850.0	28.2	878.2
April 30, 2011	12.4	(51.9)	(39.5)	(887.6)	(131.0)	(1,018.6)	5.9	17.8	23.7	745.1	64.7	809.8
January 31, 2011	22.0	(44.1)	(22.1)	(866.0)	(163.3)	(1,029.3)	(6.3)	12.0	5.7	688.0	78.7	766.7
October 31, 2010	33.4	4.2	37.6	(815.1)	(69.1)	(884.2)	(12.8)	(9.1)	(21.9)	738.2	42.9	781.1
July 31, 2010	8.3	14.6	22.9	(876.2)	16.0	(860.2)	(17.2)	(7.7)	(24.9)	710.2	(16.9)	693.3

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

"Earnings Sensitivity" is the impact of change in interest rates on after tax twelve month net income, while, "Economic Value Sensitivity" is the impact of a change in interest rates on the before tax value of our assets and liabilities.

"100/200 Basis Point Increase/Decrease" is the impact on earnings and economic value of a one time increase/decrease of 100/200 basis points in interest rates, applied to our position at the period end. In all cases, interest rate scenarios did not fall below 0%. Calculations do not reflect the effect of actions which the bank may take to reduce risk.

Losses are in brackets and benefits are presented as positive amounts.

Structural Balance Sheet is primarily CAD/U.S. consumer, commercial and corporate loans and deposits, related wholesale funding structures and regulatory capital instruments. For these portfolios, risk measures reflect asset/liability interest rate mismatches, embedded options, including the expected impact of customer behaviour, and the impact of minimum rates on loans and deposits.

Money market/Available for Sale (accrual) exposures are bank placements and acceptances, repos and reverse repos, international loans and certain available-for-sale securities for major currencies. While categorized as trading and underwriting, these portfolios are accounted for using accrual accounting or are marked to market through Other Comprehensive Income, as appropriate, under GAAP.

For the Bank's Insurance businesses, a 100 basis point increase in interest rates results in an increase in earnings after-tax of \$97 million and an increase in before-tax economic value of \$302 million (\$81 million and \$237 million respectively, at April 30, 2011, \$80 million and \$255 million respectively, at January 31, 2011, \$77 million and \$295 million respectively, at October 31, 2010 and \$75 million and \$254 million respectively, at July 31, 2010). A 100 basis point decrease in interest rates results in a decrease in earnings after-tax of \$90 million and a decrease in before-tax economic value of \$315 million (\$76 million and \$245 million at April 30, 2011, \$74 million and \$270 million at January 31, 2011, \$71 million and \$304 million at October 31, 2010 and \$68 million and \$260 million at July 31, 2010). These impacts are not reflected in the table above.

LIQUID ASSETS AND DEPOSITS

(\$ millions except as noted)

	2011	2011	2011	2010	2010	2010	2010	2009	2009	MIX	INC/(DEC)
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR

Liquid Assets

Canadian Dollar Liquid Assets											
Deposits with other banks	524	674	668	672	410	254	565	787	520	0.3 %	114 27.8 %
Other cash resources	6,333	(601)	2,427	1,595	1,249	1,246	1,264	2,411	1,214	3.8 %	5,084 +100.0 %
Securities	84,623	84,560	79,178	75,533	72,830	77,953	77,589	74,249	67,636	51.4 %	11,793 16.2 %
Total	91,480	84,633	82,273	77,800	74,489	79,453	79,418	77,447	69,370	55.5 %	16,991 22.8 %
U.S. Dollar and Other Currency Liquid Assets											
Deposits with other banks	35,354	25,688	22,137	18,661	16,227	14,145	13,472	9,305	12,059	21.4 %	19,127 +100.0 %
Other cash resources	(4,150)	1,990	(993)	(374)	318	719	603	792	774	(2.5) %	(4,468) (+100.0) %
Securities	42,292	36,024	43,703	47,866	46,520	45,445	41,481	36,564	42,511	25.6 %	(4,228) (9.1) %
Total	73,496	63,702	64,847	66,153	63,065	60,309	55,556	46,661	55,344	44.5 %	10,431 16.5 %
Total Liquid Assets ⁽¹⁾	164,976	148,335	147,120	143,953	137,554	139,762	134,974	124,108	124,714	100.0 %	27,422 19.9 %
Cash and Securities-to-Total Assets Ratio	34.6 %	35.9 %	35.6 %	35.0 %	34.6 %	35.8 %	33.9 %	31.9 %	30.0 %		0.0 %
Pledged liquid assets ^{(2) (3)}	56,330	49,697	48,848	46,458	40,145	46,018	41,169	34,511	32,624	59.6 %	16,185 40.3 %
Pledged other assets ⁽³⁾	38,206	27,052	39,517	33,478	25,987	26,038	33,717	36,652	43,748	40.4 %	12,219 47.0 %
Total Pledged Assets	94,536	76,749	88,365	79,936	66,132	72,056	74,886	71,163	76,372	100.0 %	28,404 43.0 %

(1) Includes liquid assets pledged as security for securities borrowed, securities lent, securities sold under repurchase agreements and other secured liabilities. Does not include collateral received from clients that has been repledged in the Bank's activities.

(2) Includes reserves or minimum balances which some of our subsidiaries are required to maintain with central banks in their respective countries of operation.

(3) Comparative figures have been restated to conform with the current period's presentation.

Deposits

Canadian Dollar Deposits											
Banks	3,765	3,445	2,711	3,469	2,644	2,416	3,011	2,828	3,155	1.3 %	1,121 42.4 %
Businesses and governments	69,337	69,372	69,820	69,760	66,488	63,939	60,611	56,759	55,275	23.8 %	2,849 4.3 %
Individuals	79,320	79,053	77,860	78,601	79,192	78,229	78,541	79,521	79,456	27.2 %	128 0.2 %
Total	152,422	151,870	150,391	151,830	148,324	144,584	142,163	139,108	137,886	52.3 %	4,098 2.8 %
U.S. Dollar and Other Currency Deposits											
Banks	19,218	15,512	17,171	15,966	16,618	21,983	19,307	20,145	20,056	6.6 %	2,600 15.6 %
Businesses and governments	78,843	65,861	63,264	61,013	57,394	51,312	58,957	56,979	66,994	27.1 %	21,449 37.4 %
Individuals	40,929	20,144	20,774	20,442	20,455	21,381	19,872	19,924	20,017	14.0 %	20,474 +100.0 %
Total	138,990	101,517	101,209	97,421	94,467	94,676	98,136	97,048	107,067	47.7 %	44,523 47.1 %
Total Deposits	291,412	253,387	251,600	249,251	242,791	239,260	240,299	236,156	244,953	100.0 %	48,621 20.0 %
Core deposits ⁽⁴⁾	172,448	136,386	135,673	132,800	131,597	132,693	129,727	125,324	124,444		40,851 31.0 %
Customer Deposits ⁽⁵⁾	190,351	155,743	155,634	152,863	152,983	151,775	150,707	147,864	147,668		
Customer Deposits and Capital-to-Total Loans Ratio ⁽⁶⁾	110.2 %	107.6 %	105.3 %	104.1 %	105.7 %	107.3 %	106.6 %	106.6 %	103.6 %		

(4) Core deposits are comprised of customer operating and saving deposits and smaller fixed-date deposits (less than or equal to \$100,000).

(5) Customer Deposits are core deposits plus larger fixed-date deposits excluding wholesale customer deposits.

(6) Total loans exclude securities borrowed or purchased under resale agreements.

BASEL II APPENDIX

AIRB (Advanced Internal Ratings Based approach): The AIRB approach is the most advanced of the range of options for determining the capital requirements for credit risk. This option allows banks to use their own internal model to measure credit risk capital requirements, subject to regulatory approval. OSFI has indicated that it expects the Big Five Canadian Banks to adopt the AIRB approach.

Capital Floor: A capital floor is applied to institutions using the AIRB approach to credit risk during a transition period prescribed by our regulator, the Office of the Superintendent of Financial Institutions (OSFI).

To calculate the capital floor, the Bank's Basel I Capital Requirement (as defined below) is multiplied by an adjustment factor and compared to the Bank's Basel II Capital Requirement (as defined below). The differential, if positive, is multiplied by 12.5 and added to the Bank's Basel II RWA.

Basel I Capital Requirement equals:

- (1) 8% of Basel I RWA as calculated, plus
- (2) all capital deductions under Basel I, less
- (3) the amount of any general allowances under Basel I eligible for inclusion in Tier 2

Basel II Capital Requirement equals:

- (1) 8% of Basel II RWA as calculated, plus
- (2) all capital deductions under Basel II, less
- (3) the amount of any general allowances under Basel II eligible for inclusion in Tier 2

Commitments (Undrawn): The EAD on the difference between the authorized and drawn amounts (e.g., the unused portion of a line of credit) before adjustments for credit risk mitigation.

Credit Equivalent Amount (CEA) on Undrawn: An estimate of the amount of credit risk exposure on off-balance items under the Standardized Approach for credit risk.

Exposure at Default (EAD): EAD for on-balance sheet amounts represents outstandings, grossed up by specific provisions and write-offs. EAD for Off balance sheet and Undrawn are estimates.

Exposure at Default OTC Derivatives: Represent the net gross positive replacement costs plus the potential credit exposure amount.

HELOCs: Home Equity Lines of Credit comprise lines of credit secured by equity in a residential property.

Drawn: The amount of funds invested or advanced to a customer. Does not include adjustments for credit risk mitigation.

Other Off Balance Sheet Items: All off-balance sheet arrangements other than derivatives and undrawn commitments such as Standby Letters of Credit and Documentary Credits.

QRR (Qualifying Revolving Retail): Includes exposures that are revolving, unsecured and uncommitted to individuals up to a maximum amount of \$125,000 to a single individual.

Repo Style Transactions: Includes repurchase and reverse repurchase agreements and securities lending and borrowing.

Scaling Factor: The scaling factor is applied to the risk weighted assets amount for credit risk assessed under the AIRB approach. The objective of the scaling factor is to broadly maintain the aggregate level of minimum capital requirements, while also providing incentives to adopt the more advanced risk-sensitive approaches of the Framework.

Standardized Approach: This approach is the least complicated of the range of options available to banks to measure credit risk capital requirements. This option allows banks to measure credit risk capital requirements by multiplying exposures by defined percentages based on the exposures product type and external credit rating (if applicable).

Grandfathered Equity Securities in the Banking Book: Under Basel II OSFI exempts equity investments held as of October 31, 2007 from the AIRB approach for a period of 10 years starting November 1, 2007 to October 31, 2017. During that time, these "grandfathered" holdings will be risk weighted at 100%.

Adjusted EAD: Represents EAD that has been redistributed to a more favourable PD band or a different Basel Asset Class as a result of collateral (Credit Risk Mitigation or CRM). All Basel II disclosures aggregated into PD bands use Adjusted EAD values.

Exposure Weighted Average LGD represents the $(\sum (\text{Adjusted EAD of each exposure} \times \text{its LGD}))$ divided by the total Adjusted EAD.

Exposure Weighted Average Risk Weight is the $(\sum \text{pre-scaled RWA for each exposure} / \text{Total Adjusted EAD})$.