



Q3

SUPPLEMENTARY FINANCIAL INFORMATION
For the Quarter Ended July 31, 2003

INVESTOR RELATIONS

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	page		page
Notes to Users	1	Capital and Risk-Weighted Assets	19
Financial Highlights	2 - 3	Goodwill and Intangible Assets	20
Income Statement Information	2	Unrealized Gains (Losses) on Investment Securities	20
Profitability Measures	2	Derivative Financial Instruments	21
Balance Sheet Information	2	U.S. GAAP Reconciliation	22
Balance Sheet Measures	2	Assets Under Administration and Management	22
Cash-Based Statistical Information	2	Commitments and Contingent Liabilities	23
Dividend Information	3	Credit-Risk Related Schedules	24 - 32
Share Information	3	Credit Risk Financial Measures	24
Growth-Based Statistical Information	3	Provision for Credit Losses Segmented Information	25
Other Statistical Information	3	Gross Loans and Acceptances	26
Additional Bank Information	3	Allowances for Credit Losses	27
Summary Income Statements and Highlights	4 - 11	Net Loans and Acceptances	28
Total Bank Consolidated	4	Gross Impaired Loans and Acceptances	29
Net Income by Operating Group and Geographic Area	5	Net Impaired Loans and Acceptances	30
Total Personal & Commercial Client Group	6	Loans and Acceptances by Geographic Area	31
Total Private Client Group	7	Changes in Allowances for Credit Losses	32
Total Investment Banking Group	8	Changes in Impaired Loans and Acceptances	32
Total Corporate Support, including Technology and Solutions	9	Market-Risk and Liquidity and Funding Related Schedules	33 - 35
U.S. Segment Information by Operating Group (Canadian GAAP / \$CDN.)	10 - 11	Earnings Volatility	33
Non-Interest Revenue and Trading Revenue	12	Market Value Exposure	33
Non-Interest Expenses	13	Interest Rate Gap Position	34
Non-Interest Expense Growth Analysis	14	Interest Rate Risk Sensitivity	34
Balance Sheets (As At and Average Daily Balances)	15 - 16	Liquid Assets and Deposits	35
Average Assets by Operating Group and Geographic Area	17		
Asset Securitization	18		
Fair Value of Financial Instruments	18		

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

Presentation Changes

Changes to this quarter's Supplementary Financial Information document have been made as follows:

- **Non-recurring items reporting has been removed from the document. As a result, certain key performance information has been rearranged.**
- U.S. Consolidated Segment Information has been reported under "Total Bank Consolidated".

Use of this Document

Information in this document is supplementary to the Bank's third quarter Press Release, MD&A, Financial Statements, and the 2002 Annual Report and should be read in conjunction with those documents.

Securities regulators require that corporations caution readers that earnings adjusted for items such as cash - based measures do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies. Refer to the Note on Performance Analysis and Performance Relative to Targets section of this quarter's Press Release.

Additional financial information is also available throughout the 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.

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Items indicated N.A. were not available.

Items indicated n.a. were not applicable.

Taxable Equivalent Basis (teb) Adjustment - An addition to interest income to gross up the tax-exempt income earned on common and preferred shares to an amount which, had it been taxable at the statutory rate, would result in the same after-tax net income as appears in the financial statements. This results in a better reflection of the pre-tax economic yield of these assets and facilitates uniform measurement and comparison of net interest income.

Accounting and Organizational Changes**In The First Quarter**

Taxable Equivalent Basis (teb) adjustment previously applied to certain securities (primarily loan substitutes securities), was applied by Canadian jurisdictions of the bank to tax free income on all preferred and common share, effective for the first quarter of 2003. The impact of this change in the first quarter of 2003 was an increase in the Investment Banking Group's net interest income and income tax of \$14 million.

During the three months ended January 31, 2003, certain enhancements were reflected in transfer pricing related to our Harris Bank businesses. Concurrently with these enhancements, certain portfolios were transferred from the operating groups to corporate support. In addition, refinements to funding charging methods and cost allocations were also implemented. All of these enhancements were largely implemented retroactively and the results of prior periods for the operating groups and corporate support were restated accordingly.

In the first quarter of 2003, new Enterprise Standards for reporting of full-time equivalent (FTE) employees were adopted. This has resulted in the inclusion of FTE information for certain subsidiary companies and other business locations not previously reported, as well as the application of a more standardized approach to calculating FTE. Prior periods were restated for Total Bank and Operating Group FTE information.

In The Second Quarter

On November 1, 2002, we changed our accounting for stock options granted on or after that date. Under the new policy, we determine the fair value of stock options on their grant date and record this amount as compensation expense over the period that the stock options vest, with a corresponding increase to contributed surplus. When these stock options are exercised, we record the amount of proceeds, together with the amount recorded in contributed surplus, in share capital. During the six months ended April 30, 2003, we recorded compensation expense of \$1 as a result of this change in accounting policy. We will not recognize any compensation expense for stock options granted in prior years. When these stock options are exercised, we include the amount of proceeds in shareholders' equity.

In The Third Quarter

The Non-Interest Expense Growth Analysis table has been amended for current and prior periods to include STIP Deferred Share Units and MTIP expenses as Performance Based Compensation instead of Other Charges.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Amanda Mason at (416) 867-3562 or amanda.mason@bmo.com.

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Income Statement Information

Total revenues (teb)	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	2,234	6,860	6,570	8,859	8,863
Provision for credit losses (PCL)	90	120	150	160	160	320	180	546	117	360	660	820	980
Non-interest expense	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	1,421	4,542	4,426	6,030	5,671
Net income	504	409	399	398	346	301	372	4	444	1,312	1,019	1,417	1,471
Net economic profit	220	140	122	127	84	42	115	(249)	184	482	241	368	433

Total revenues per Consolidated

Statement of Income	2,307	2,164	2,279	2,265	2,117	2,193	2,178	1,919	2,190	6,750	6,488	8,753	8,721
Total revenues (teb)	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	2,234	6,860	6,570	8,859	8,863
Provision for income taxes per Consolidated Statement of Income	212	135	141	86	109	81	148	(109)	183	488	338	424	501
Provision for income taxes (teb)	239	179	180	110	135	110	175	(77)	227	598	420	530	643
Taxable equivalent basis (teb) adjustment	27	44	39	24	26	29	27	32	44	110	82	106	142

Profitability Measures

Basic earnings per share	\$0.97	\$0.78	\$0.77	\$0.77	\$0.66	\$0.57	\$0.73	\$0.00	\$0.85	\$2.52	\$1.96	\$2.73	\$2.72
Diluted earnings per share	\$0.95	\$0.77	\$0.75	\$0.75	\$0.65	\$0.57	\$0.71	\$0.00	\$0.83	\$2.47	\$1.93	\$2.68	\$2.66
Return on equity	18.0 %	15.2 %	14.3 %	14.6 %	12.9 %	11.6 %	14.5 %	(0.4) %	16.8 %	15.8 %	13.0 %	13.4 %	13.8 %
Return on average assets	0.74 %	0.64 %	0.61 %	0.62 %	0.55 %	0.51 %	0.60 %	0.01 %	0.75 %	0.67 %	0.55 %	0.57 %	0.60 %
Return on average risk-weighted assets	1.54 %	1.29 %	1.20 %	1.20 %	1.06 %	0.94 %	1.11 %	0.01 %	1.33 %	1.35 %	1.04 %	1.08 %	1.11 %
Non-interest expense-to-revenue ratio	63.7 %	67.2 %	67.9 %	70.1 %	69.4 %	66.4 %	66.3 %	74.2 %	63.6 %	66.2 %	67.4 %	68.1 %	64.0 %
Net interest margin (teb)													
on average assets	1.84 %	1.96 %	1.94 %	1.92 %	1.95 %	2.02 %	2.07 %	1.94 %	2.09 %	1.91 %	2.01 %	1.99 %	1.91 %
on average earning assets	2.29 %	2.42 %	2.39 %	2.40 %	2.39 %	2.45 %	2.57 %	2.38 %	2.47 %	2.37 %	2.47 %	2.45 %	2.29 %
PCL-to-average net loans and acceptances	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.49 %	1.49 %	0.32 %	0.32 %	0.60 %	0.56 %	0.66 %
Effective tax rate (teb)	31.44 %	29.60 %	30.27 %	21.11 %	27.09 %	25.91 %	31.12 %	175.00 %	32.68 %	30.52 %	28.28 %	26.41 %	29.09 %

Balance Sheet Information

Total assets	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	230,203	257,685	250,113	252,864	239,409
Average assets	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	234,041	263,290	245,983	247,990	243,248
Average earning assets	216,022	211,765	210,608	203,346	201,968	200,595	199,208	200,664	198,057	212,809	200,590	201,285	202,951
Average common shareholders' equity	10,594	10,531	10,494	10,277	9,972	9,952	9,691	10,121	9,979	10,540	9,871	9,973	10,100
Gross impaired loans (GIL) and acceptances	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,836	2,043	2,057	2,337	2,014
Allowance for credit losses (ACL)	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,661	1,904	1,880	1,949	1,949

Balance Sheet Measures

Cash and securities-to-total assets ratio	28.6%	26.3%	25.4%	24.9%	24.2%	26.0%	25.2%	23.1%	25.6%	28.6%	24.2%	24.9%	23.1%
GIL-to-gross loans and acceptances	1.37%	1.51%	1.51%	1.54%	1.39%	1.45%	1.51%	1.37%	1.26%	1.37%	1.39%	1.54%	1.37%
GIL-to-equity and allowance for credit losses	12.91%	14.88%	14.66%	15.16%	13.55%	14.19%	14.64%	14.17%	12.55%	12.91%	13.55%	15.16%	14.17%
Tier 1 capital ratio	9.21%	9.10%	9.05%	8.80%	8.72%	8.61%	8.87%	8.15%	8.84%	9.21%	8.72%	8.80%	8.15%
Total capital ratio	12.09%	12.02%	12.49%	12.23%	12.25%	12.48%	12.93%	12.12%	12.60%	12.09%	12.25%	12.23%	12.12%

Cash-Based Statistical Information

Basic earnings per share	\$1.01	\$0.83	\$0.81	\$0.81	\$0.71	\$0.60	\$0.76	\$0.06	\$0.89	\$2.65	\$2.07	\$2.88	\$2.92
Diluted earnings per share	\$0.99	\$0.81	\$0.79	\$0.79	\$0.70	\$0.59	\$0.75	\$0.06	\$0.88	\$2.59	\$2.04	\$2.83	\$2.86
Return on equity	18.8%	15.9%	15.1%	15.4%	13.8%	12.2%	15.2%	0.7%	17.8%	16.6%	13.7%	14.2%	14.8%
Non-interest expense-to-revenue ratio	62.6%	66.0%	66.6%	68.8%	68.1%	65.7%	65.6%	73.6%	63.2%	65.0%	66.5%	67.1%	63.5%
Return on average assets	0.77%	0.67%	0.64%	0.70%	0.61%	0.53%	0.62%	0.22%	0.79%	0.70%	0.59%	0.62%	0.61%
Net income	523	429	421	420	368	316	388	31	469	1,373	1,072	1,492	1,572

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Dividend Information

Dividends declared per share	\$0.33	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.30	\$0.28	\$0.28	\$0.99	\$0.90	\$1.20	\$1.12
Dividends paid per share	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.30	\$0.28	\$0.28	\$0.28	\$0.96	\$0.88	\$1.18	\$1.09
Common dividends	164	164	163	147	148	147	147	137	142	491	442	589	568
Preferred dividends	21	20	21	21	21	20	17	14	20	62	58	79	80
Dividend yield	2.96%	3.29%	3.20%	3.15%	3.40%	3.18%	3.33%	3.31%	2.74%	2.96%	3.40%	3.15%	3.31%
Dividend payout ratio	34.1%	42.0%	43.2%	39.2%	45.4%	52.4%	41.4%	(100)%+	33.5%	39.3%	46.0%	44.0%	40.8%

Share Information

Share price													
high	\$45.00	\$43.39	\$43.40	\$40.65	\$38.13	\$39.60	\$37.70	\$44.10	\$43.25	\$45.00	\$39.60	\$40.65	\$44.40
low	\$39.44	\$39.30	\$37.79	\$34.15	\$31.00	\$34.05	\$34.39	\$32.75	\$34.20	\$37.79	\$31.00	\$31.00	\$32.75
close	\$44.65	\$40.10	\$41.30	\$38.10	\$35.26	\$37.68	\$36.00	\$33.86	\$40.85	\$44.65	\$35.26	\$38.10	\$33.86
Book value per share	\$21.91	\$21.34	\$21.32	\$21.07	\$20.74	\$20.29	\$20.11	\$19.69	\$20.44	\$21.91	\$20.74	\$21.07	\$19.69
Number of common shares outstanding (000's)													
end of period	498,167	495,681	494,782	492,505	491,679	490,716	489,909	489,085	507,614	498,167	491,679	492,505	489,085
average basic	496,830	495,336	493,702	492,097	491,283	490,369	489,499	499,013	502,373	495,289	490,384	490,816	511,286
average diluted	507,156	505,412	504,309	500,625	499,398	499,546	498,210	510,084	514,322	505,628	499,067	499,464	523,561
Total market value of common shares	22,243	19,877	20,435	18,764	17,337	18,490	17,637	16,560	20,736	22,243	17,337	18,764	16,560
Market-to-book value ratio	2.04	1.88	1.94	1.81	1.70	1.86	1.79	1.72	2.00	2.04	1.70	1.81	1.72
Price-to-earnings multiple	13.6	13.5	14.9	14.0	18.0	17.5	13.3	12.4	11.4	13.6	18.0	14.0	12.4
Total shareholder return													
twelve month	30.6 %	9.8 %	18.4 %	16.2 %	(11.0)%	10.4 %	(9.3)%	(1.2)%	32.0 %	30.6 %	(11.0)%	16.2 %	(1.2)%
five-year average	7.3 %	3.8 %	7.5 %	7.9 %	7.4 %	11.6 %	12.5 %	14.3 %	23.9 %	7.3 %	7.4 %	7.9 %	14.3 %

Growth-Based Statistical Information

Diluted earnings per share growth	46.2 %	35.1 %	5.6 %	100%+	(21.7)%	(48.2)%	(2.7)%	(99.0)%	20.3 %	28.0 %	(27.4)%	0.8 %	(18.2)%
Diluted cash earnings per share growth	41.4 %	37.3 %	5.3 %	100%+	(20.5)%	(48.7)%	(2.6)%	(93.3)%	20.5 %	27.0 %	(27.1)%	(1.0)%	(15.6)%
Net economic profit growth	100%+	100%+	6.7 %	100%+	(54.6)%	(88.2)%	(21.4)%	(100)%+	48.9 %	100%+	(64.8)%	(15.2)%	(43.3)%
Revenue growth	8.9 %	(0.6)%	5.1 %	17.3 %	(4.1)%	(10.5)%	0.6 %	(9.7)%	6.6 %	4.4 %	(4.9)%	(0.0)%	2.3 %
Non-interest expense growth	(0.2)%	0.5 %	7.5 %	10.7 %	4.7 %	5.2 %	4.6 %	8.9 %	7.2 %	2.6 %	4.9 %	6.3 %	7.8 %
Net income growth	45.6 %	36.1 %	7.1 %	100%+	(22.0)%	(50.4)%	(10.5)%	(99.1)%	10.5 %	28.7 %	(30.5)%	(3.7)%	(20.8)%

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	4.96 %	4.70 %	4.50 %	4.50 %	4.20 %	3.79 %	4.11 %	5.52 %	6.29 %	4.72 %	4.03 %	4.15 %	6.55 %
average U.S.	4.16 %	4.25 %	4.28 %	4.75 %	4.75 %	4.75 %	4.90 %	6.16 %	6.99 %	4.23 %	4.80 %	4.79 %	7.68 %
Exchange rate													
as at U.S./Cdn dollar	1.4048	1.4334	1.5215	1.5575	1.5829	1.5685	1.5873	1.5887	1.5325	1.4048	1.5829	1.5575	1.5887
average U.S./Cdn dollar	1.3739	1.4618	1.5546	1.5676	1.5427	1.5880	1.5844	1.5726	1.5285	1.4635	1.5715	1.5705	1.5406

Additional Bank Information

Number of full-time equivalent employees													
Canada	27,202	27,063	27,163	27,382	27,781	27,601	27,678	27,614	27,840	27,202	27,781	27,382	27,614
United States	6,916	6,939	7,015	6,975	7,096	7,165	6,964	6,886	6,554	6,916	7,096	6,975	6,886
Other	195	190	208	211	206	206	206	193	212	195	206	211	193
Total	34,313	34,192	34,386	34,568	35,083	34,972	34,848	34,693	34,606	34,313	35,083	34,568	34,693
Number of bank branches													
Canada	965	967	967	968	965	963	963	960	953	965	965	968	960
United States	161	160	162	162	161	163	165	164	166	161	161	162	164
Other	4	4	4	4	4	5	5	5	5	4	4	4	5
Total	1,130	1,131	1,133	1,134	1,130	1,131	1,133	1,129	1,124	1,130	1,130	1,134	1,129
Number of automated banking machines (Canada)	2,014	2,016	2,006	2,000	1,991	2,000	1,996	1,982	1,982	2,014	1,991	2,000	1,982
Credit rating (1)	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-

(1) Composite of Standard & Poor's and Moody's ratings on Senior Debt.

**TOTAL BANK CONSOLIDATED
SUMMARY INCOME STATEMENTS**

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
As Reported													
Net interest income (teb)	1,250	1,251	1,271	1,230	1,217	1,200	1,288	1,201	1,231	3,772	3,705	4,935	4,641
Non-interest revenue	1,084	957	1,047	1,059	926	1,022	917	750	1,003	3,088	2,865	3,924	4,222
Total revenues (teb)	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	2,234	6,860	6,570	8,859	8,863
Provision for credit losses	90	120	150	160	160	320	180	546	117	360	660	820	980
Net interest income and non-interest revenue	2,244	2,088	2,168	2,129	1,983	1,902	2,025	1,405	2,117	6,500	5,910	8,039	7,883
Non-interest expense	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	1,421	4,542	4,426	6,030	5,671
Income before taxes, non-controlling interest in subsidiaries and goodwill	759	604	595	525	495	426	563	(44)	696	1,958	1,484	2,009	2,212
Provision for income taxes (teb)	239	179	180	110	135	110	175	(77)	227	598	420	530	643
Non-controlling interest in subsidiaries	16	16	16	17	14	15	16	14	11	48	45	62	42
Net income before goodwill	504	409	399	398	346	301	372	19	458	1,312	1,019	1,417	1,527
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	15	14	-	-	-	56
Net Income	504	409	399	398	346	301	372	4	444	1,312	1,019	1,417	1,471
Amortization of goodwill and intangible assets, net of income tax	19	20	22	22	22	15	16	27	25	61	53	75	101
Cash Net Income	523	429	421	420	368	316	388	31	469	1,373	1,072	1,492	1,572

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

Net interest income (teb)	395	414	430	422	410	436	462	411	391	1,239	1,308	1,730	1,497
Non-interest revenue	268	302	277	308	323	347	230	229	248	847	900	1,208	1,086
Total revenues (teb)	663	716	707	730	733	783	692	640	639	2,086	2,208	2,938	2,583
Provision for credit losses	56	50	52	48	66	78	65	325	53	158	209	257	461
Net interest income and non-interest revenue	607	666	655	682	667	705	627	315	586	1,928	1,999	2,681	2,122
Non-interest expense	453	492	532	557	504	478	448	449	396	1,477	1,430	1,987	1,660
Income before taxes, non-controlling interest in subsidiaries and goodwill	154	174	123	125	163	227	179	(134)	190	451	569	694	462
Provision for income taxes (teb)	59	62	49	44	47	79	61	(53)	71	170	187	231	154
Non-controlling interest in subsidiaries	4	4	4	4	4	5	4	4	5	12	13	17	17
Net income before goodwill	91	108	70	77	112	143	114	(85)	114	269	369	446	291
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	6	4	-	-	-	20
Net income	91	108	70	77	112	143	114	(91)	110	269	369	446	271
Cash net income	108	126	89	97	132	157	126	(76)	123	323	415	512	326
Average assets	76,400	76,832	82,060	79,548	76,142	79,642	81,872	81,912	80,075	78,449	79,214	79,298	85,520
Net interest margin	2.05%	2.21%	2.08%	2.10%	2.14%	2.24%	2.24%	1.99%	1.94%	2.11%	2.21%	2.18%	1.75%
Non-interest expense-to-revenue ratio	68.4%	68.7%	75.2%	76.1%	68.9%	61.0%	64.8%	70.1%	62.1%	70.8%	64.8%	67.6%	64.2%
Cash non-interest expense-to-revenue ratio	64.8%	65.3%	71.4%	72.5%	65.3%	59.4%	63.0%	68.6%	60.8%	67.2%	62.5%	65.0%	62.9%

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

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Personal & Commercial Client Group													
Canada	208	180	188	173	179	157	162	150	169	576	498	671	636
United States	24	22	21	28	25	26	13	17	14	67	64	92	53
Other	15	17	16	15	12	13	15	13	21	48	40	55	59
Total	247	219	225	216	216	196	190	180	204	691	602	818	748
Private Client Group													
Canada	41	38	45	34	30	37	32	12	25	124	99	133	109
United States	(6)	(15)	(13)	(29)	(25)	(9)	3	(4)	(4)	(34)	(31)	(60)	(7)
Other	2	2	1	1	(1)	(1)	(1)	-	-	5	(3)	(2)	5
Total	37	25	33	6	4	27	34	8	21	95	65	71	107
Investment Banking Group													
Canada	90	61	101	56	(3)	36	59	(70)	79	252	92	148	147
United States	68	90	55	79	78	94	98	(62)	94	213	270	349	240
Other	30	15	25	17	33	26	28	28	11	70	87	104	71
Total	188	166	181	152	108	156	185	(104)	184	535	449	601	458
Corporate Support, including Technology and Solutions													
Canada	27	(8)	(29)	27	(21)	(111)	(38)	(37)	29	(10)	(170)	(143)	(100)
United States	5	11	7	(1)	34	32	-	(42)	6	23	66	65	(15)
Other	-	(4)	(18)	(2)	5	1	1	(1)	-	(22)	7	5	273
Total	32	(1)	(40)	24	18	(78)	(37)	(80)	35	(9)	(97)	(73)	158
Total Consolidated													
Canada	366	271	305	290	185	119	215	55	302	942	519	809	792
United States	91	108	70	77	112	143	114	(91)	110	269	369	446	271
Other	47	30	24	31	49	39	43	40	32	101	131	162	408
Total	504	409	399	398	346	301	372	4	444	1,312	1,019	1,417	1,471
U.S. to North America net income	20.0 %	28.6 %	18.6 %	21.1 %	37.6 %	54.7 %	34.5 %	(100)%+	26.7 %	22.2 %	41.5 %	35.6 %	25.5 %
Outside Canada to total net income	27.5 %	33.8 %	23.5 %	27.6 %	46.2 %	60.5 %	42.2 %	(100)%+	31.9 %	28.2 %	49.0 %	43.0 %	46.1 %
U.S. to total net income	18.1 %	26.5 %	17.5 %	19.4 %	32.4 %	47.7 %	30.5 %	(100)%+	24.8 %	20.5 %	36.2 %	31.5 %	18.4 %

Net Income by Operating Group

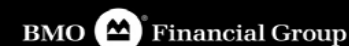
Expenses by group are matched against the revenues to which they relate. Indirect expenses, such as overhead expenses and any related revenues, are allocated to the operating groups using appropriate formulas applied on a consistent basis. For each currency, the net income effect of funds transferred from any group with a surplus, to any group with a shortfall, is at market rates for the currency and term.

Provisions for credit losses (PCL) allocated to the banking groups are based on expected losses over an economic cycle. Differences between expected loss provisions and required provisions under generally accepted accounting principles (GAAP) are allocated to the Corporate Support Group.

Segmentation of net income, and of assets and full-time equivalent employees (FTE) are based upon the geographic location of the unit responsible for managing the related assets, liabilities, revenues and expenses, except consolidated PCL is based upon the country of ultimate risk effective fiscal year 2003.

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

**TOTAL PERSONAL & COMMERCIAL CLIENT GROUP
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Net interest income (teb)	828	808	833	816	779	746	758	761	752	2,469	2,283	3,099	2,973
Non-interest revenue	371	347	354	369	371	340	348	339	362	1,072	1,059	1,428	1,363
Total revenues (teb)	1,199	1,155	1,187	1,185	1,150	1,086	1,106	1,100	1,114	3,541	3,342	4,527	4,336
Provision for credit losses	75	75	76	70	69	70	71	80	64	226	210	280	267
Net interest and non-interest revenue	1,124	1,080	1,111	1,115	1,081	1,016	1,035	1,020	1,050	3,315	3,132	4,247	4,069
Non-interest expense	741	742	763	767	734	701	730	713	703	2,246	2,165	2,932	2,795
Income before taxes, non-controlling interest in subsidiaries and goodwill	383	338	348	348	347	315	305	307	347	1,069	967	1,315	1,274
Provision for income taxes (teb)	134	118	122	130	131	119	115	120	138	374	365	495	503
Non-controlling interest in subsidiaries	2	1	1	2	-	-	-	1	(1)	4	-	2	-
Net income before goodwill	247	219	225	216	216	196	190	186	210	691	602	818	771
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	6	6	-	-	-	23
Net Income	247	219	225	216	216	196	190	180	204	691	602	818	748
Cash net income	254	227	233	224	223	204	199	193	217	714	626	850	796
Net economic profit	141	116	119	114	114	98	90	99	130	376	302	416	444
Cash return on equity	24.6 %	22.6 %	22.4 %	22.4 %	22.4 %	21.1 %	20.0 %	22.8 %	28.5 %	23.2 %	21.2 %	21.5 %	25.5 %
Net interest margin	2.97 %	3.06 %	3.07 %	3.06 %	2.98 %	3.03 %	3.07 %	3.16 %	3.22 %	3.03 %	3.03 %	3.04 %	3.21 %
Net interest margin on earning assets	3.11 %	3.20 %	3.21 %	3.20 %	3.12 %	3.18 %	3.22 %	3.31 %	3.37 %	3.17 %	3.17 %	3.18 %	3.35 %
Non-interest expense-to-revenue ratio	61.8 %	64.2 %	64.3 %	64.7 %	63.7 %	64.6 %	66.1 %	64.8 %	63.1 %	63.4 %	64.8 %	64.8 %	64.5 %
Cash non-interest expense-to-revenue ratio	61.2 %	63.6 %	63.6 %	64.1 %	63.1 %	63.8 %	65.2 %	64.1 %	62.6 %	62.8 %	64.0 %	64.0 %	63.9 %
Average common equity	3,944	3,944	3,946	3,796	3,795	3,794	3,754	3,189	2,872	3,945	3,781	3,785	2,971
Average assets	110,516	108,436	107,459	105,725	103,603	100,884	97,954	95,581	92,525	108,808	100,813	102,051	92,734
Average earning assets	105,827	103,700	102,790	101,210	98,992	96,210	93,311	91,405	88,607	104,110	96,170	97,441	88,794
Average current loans excl. securities purchased under resale agreements	104,866	102,737	101,829	99,716	97,464	94,619	91,773	89,931	87,273	103,148	94,618	95,903	87,405
Average loans and acceptances	106,590	104,368	103,285	101,187	99,005	96,177	93,298	91,333	88,726	104,751	96,159	97,426	88,815
Average deposits	56,092	55,783	57,209	55,919	54,691	53,597	52,452	48,941	45,298	56,368	53,580	54,170	45,521
Total as at risk-weighted assets	71,314	69,571	68,085	66,795	65,334	63,885	62,543	61,332	59,083	71,314	65,334	66,795	61,332
Assets under administration	11,922	12,722	13,662	14,452	15,498	15,402	15,510	15,504	13,896	11,922	15,498	14,452	15,504
Assets under management	-	278	312	371	385	427	470	486	-	-	385	371	486
Number of full-time equivalent employees	19,596	19,242	19,274	19,242	19,369	19,187	19,415	19,120	18,993	19,596	19,369	19,242	19,120

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



	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Net interest income (teb)	135	136	138	139	134	124	125	127	124	409	383	522	516
Non-interest revenue	317	275	324	282	296	307	256	232	238	916	859	1,141	974
Total revenues (teb)	452	411	462	421	430	431	381	359	362	1,325	1,242	1,663	1,490
Provision for credit losses	-	1	1	-	-	1	-	1	-	2	1	1	2
Net interest and non-interest revenue	452	410	461	421	430	430	381	358	362	1,323	1,241	1,662	1,488
Non-interest expense	393	369	414	413	415	386	329	339	311	1,176	1,130	1,543	1,282
Income before taxes and goodwill	59	41	47	8	15	44	52	19	51	147	111	119	206
Provision for income taxes (teb)	22	16	14	2	11	17	18	8	28	52	46	48	89
Net income before goodwill	37	25	33	6	4	27	34	11	23	95	65	71	117
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	3	2	-	-	-	10
Net Income	37	25	33	6	4	27	34	8	21	95	65	71	107
Cash net income	49	36	47	19	19	34	42	15	29	132	95	114	135
Net economic profit	2	(9)	-	(22)	(21)	(2)	13	(8)	6	(7)	(10)	(32)	45
Cash return on equity	10.9 %	8.4 %	10.5 %	4.5 %	4.6 %	9.9 %	15.6 %	6.9 %	13.4 %	10.0 %	9.4 %	8.0 %	16.0 %
Net interest margin	10.80 %	10.71 %	9.45 %	9.45 %	9.50 %	9.34 %	10.07 %	10.29 %	9.34 %	10.28 %	9.63 %	9.58 %	9.76 %
Net interest margin on earning assets	17.49 %	17.03 %	15.14 %	14.44 %	13.80 %	12.79 %	12.39 %	12.29 %	11.29 %	16.48 %	12.98 %	13.34 %	11.80 %
Non-interest expense-to-revenue ratio	86.7 %	90.1 %	89.4 %	98.1 %	96.3 %	89.6 %	86.5 %	94.4 %	85.8 %	88.7 %	90.9 %	92.8 %	86.0 %
Cash non-interest expense-to-revenue ratio	82.6 %	85.4 %	84.6 %	93.2 %	91.4 %	87.7 %	84.3 %	93.0 %	84.7 %	84.2 %	87.9 %	89.3 %	84.8 %
Average common equity	1,677	1,677	1,677	1,461	1,461	1,330	1,037	832	829	1,677	1,276	1,322	821
Average assets	4,978	5,200	5,794	5,836	5,594	5,436	4,935	4,917	5,249	5,325	5,320	5,450	5,294
Average earning assets	3,075	3,270	3,618	3,819	3,851	3,970	4,014	4,119	4,340	3,322	3,945	3,913	4,378
Average current loans excl. securities purchased													
under resale agreements	2,521	2,684	2,904	2,955	3,008	3,114	3,167	3,247	3,463	2,704	3,096	3,060	3,435
Average loans and acceptances	2,521	2,684	2,904	2,956	3,008	3,114	3,168	3,251	3,469	2,704	3,097	3,061	3,484
Average securities purchased under resale agreements	-	-	-	-	-	-	-	-	-	-	-	-	43
Average deposits	41,595	41,812	41,058	40,353	39,864	39,605	39,055	39,432	39,832	41,484	39,507	39,720	39,869
Total as at risk-weighted assets	4,641	4,374	4,765	5,184	5,117	4,158	4,382	4,420	4,720	4,641	5,117	5,184	4,420
Assets under administration	171,572	160,885	166,761	160,210	161,885	164,905	136,294	130,548	130,666	171,572	161,885	160,210	130,548
Assets under management	73,835	71,873	77,110	74,981	77,035	76,607	77,435	72,980	73,567	73,835	77,035	74,981	72,980
Number of full-time equivalent employees	5,605	5,706	5,858	5,902	6,096	6,124	5,752	5,671	5,620	5,605	6,096	5,902	5,671

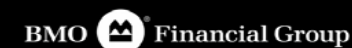
**TOTAL INVESTMENT BANKING GROUP
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Net interest income (teb)	319	357	368	311	338	373	458	378	405	1,044	1,169	1,480	1,445
Non-interest revenue	346	281	319	328	201	273	266	147	331	946	740	1,068	1,301
Total revenues (teb)	665	638	687	639	539	646	724	525	736	1,990	1,909	2,548	2,746
Provision for credit losses	58	57	59	57	56	57	57	377	55	174	170	227	528
Net interest and non-interest revenue	607	581	628	582	483	589	667	148	681	1,816	1,739	2,321	2,218
Non-interest expense	338	338	365	356	335	353	372	341	391	1,041	1,060	1,416	1,507
Income before taxes and goodwill	269	243	263	226	148	236	295	(193)	290	775	679	905	711
Provision for income taxes (teb)	81	77	82	74	40	80	110	(91)	104	240	230	304	246
Net income before goodwill	188	166	181	152	108	156	185	(102)	186	535	449	601	465
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	2	2	-	-	-	7
Net Income	188	166	181	152	108	156	185	(104)	184	535	449	601	458
Cash net income	188	166	181	152	108	156	185	(102)	186	535	449	601	465
Net economic profit	51	34	44	2	(42)	11	35	(239)	52	129	4	6	(67)
Cash return on equity	14.9 %	13.5 %	14.3 %	10.6 %	7.3 %	11.4 %	13.2 %	(10.1)%	15.1 %	14.2 %	10.6 %	10.6 %	9.0%
Net interest margin	0.85 %	1.02 %	1.03 %	0.89 %	0.99 %	1.15 %	1.32 %	1.09 %	1.24 %	0.96 %	1.15 %	1.08 %	1.04%
Net interest margin on earning assets	1.20 %	1.43 %	1.42 %	1.27 %	1.34 %	1.53 %	1.83 %	1.46 %	1.57 %	1.35 %	1.56 %	1.49 %	1.35%
Non-interest expense-to-revenue ratio	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.6 %	51.4 %	65.1 %	53.0 %	52.3 %	55.5 %	55.6 %	54.9%
Cash non-interest expense-to-revenue ratio	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.6 %	51.4 %	65.1 %	53.0 %	52.3 %	55.5 %	55.6 %	54.9%
Average common equity	4,637	4,637	4,637	5,108	5,108	5,108	5,125	4,586	4,477	4,637	5,113	5,112	4,487
Average assets	149,238	143,149	141,611	138,460	136,033	133,373	137,980	138,115	129,566	144,682	135,822	136,487	138,435
Average earning assets	105,789	102,371	102,762	97,115	100,217	99,927	99,482	102,464	102,343	103,654	99,874	99,179	107,191
Average current loans excl. securities purchased under resale agreements	24,233	26,828	29,980	29,821	30,046	32,856	33,963	35,568	35,243	26,979	32,283	31,662	36,825
Average loans and acceptances	47,621	49,667	52,680	53,217	53,669	56,277	58,498	60,669	61,392	49,956	56,147	55,409	64,448
Average securities purchased under resale agreements	18,759	17,803	17,504	17,516	17,732	17,200	17,740	18,807	19,028	18,024	17,561	17,550	20,616
Average deposits	61,505	56,336	55,402	57,347	59,566	57,181	56,763	60,746	60,277	57,763	57,844	57,719	63,823
Total as at risk-weighted assets	52,424	53,285	53,255	55,493	58,017	59,423	63,759	67,532	67,128	52,424	58,017	55,493	67,532
Assets under administration	67,821	60,754	64,490	71,833	71,629	71,316	78,914	84,317	77,920	67,821	71,629	71,833	84,317
Assets under management	21,194	20,295	21,153	20,283	19,987	19,019	18,694	16,485	14,923	21,194	19,987	20,283	16,485
Number of full-time equivalent employees	2,046	2,056	2,117	2,136	2,148	2,135	2,151	2,192	2,217	2,046	2,148	2,136	2,192

**TOTAL CORPORATE SUPPORT, INCLUDING TECHNOLOGY AND SOLUTIONS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**



	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Net interest income (teb)	(32)	(50)	(68)	(36)	(34)	(43)	(53)	(65)	(50)	(150)	(130)	(166)	(293)
Non-interest revenue	50	54	50	80	58	102	47	32	72	154	207	287	584
Total revenues (teb)	18	4	(18)	44	24	59	(6)	(33)	22	4	77	121	291
Provision for credit losses	(43)	(13)	14	33	35	192	52	88	(2)	(42)	279	312	183
Net interest and non-interest revenue	61	17	(32)	11	(11)	(133)	(58)	(121)	24	46	(202)	(191)	108
Non-interest expense	13	35	31	68	4	36	31	56	16	79	71	139	87
Income before taxes, non-controlling interest in subsidiaries and goodwill	48	(18)	(63)	(57)	(15)	(169)	(89)	(177)	8	(33)	(273)	(330)	21
Provision for income taxes (teb)	2	(32)	(38)	(96)	(47)	(106)	(68)	(114)	(43)	(68)	(221)	(317)	(195)
Non-controlling interest in subsidiaries	14	15	15	15	14	15	16	13	12	44	45	60	42
Net income before goodwill	32	(1)	(40)	24	18	(78)	(37)	(76)	39	(9)	(97)	(73)	174
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	4	4	-	-	-	16
Net Income	32	(1)	(40)	24	18	(78)	(37)	(80)	35	(9)	(97)	(73)	158
Cash net income	32	-	(40)	25	18	(78)	(38)	(75)	37	(8)	(98)	(73)	176
Average common equity	336	273	234	(88)	(392)	(280)	(225)	1,514	1,801	281	(299)	(246)	1,821
Average assets	3,898	4,715	4,817	3,925	2,076	3,984	6,021	7,144	6,701	4,475	4,028	4,002	6,785
Average earning assets	1,331	2,423	1,438	1,121	(1,167)	392	2,293	2,560	2,666	1,723	508	662	2,481
Average current loans excl. securities purchased under resale agreements	(6,240)	(6,443)	(6,722)	(7,330)	(10,259)	(9,562)	(8,675)	(8,778)	(9,001)	(6,432)	(9,109)	(8,660)	(9,727)
Average loans and acceptances	(6,186)	(6,443)	(6,723)	(7,318)	(10,241)	(9,544)	(8,661)	(8,767)	(8,987)	(6,414)	(9,092)	(8,644)	(9,517)
Average securities purchased under resale agreements	54	-	-	-	-	-	-	-	-	18	-	-	194
Average deposits	7,838	8,330	8,830	4,287	3,863	5,069	5,913	5,381	5,769	8,334	4,947	4,780	6,072
Total as at risk-weighted assets	3,946	3,016	3,449	3,606	2,853	2,672	1,865	2,484	2,137	3,946	2,853	3,606	2,484
Number of full-time equivalent employees	7,066	7,188	7,137	7,288	7,470	7,526	7,530	7,710	7,776	7,066	7,470	7,288	7,710

**U.S. SEGMENT INFORMATION BY OPERATING GROUP
(CANADIAN GAAP / \$CDN.)**

SUMMARY INCOME STATEMENT

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Personal & Commercial Client Group (1)													
Net interest income (teb)	153	151	160	163	154	158	146	159	137	464	458	621	549
Non-interest revenue	48	47	51	53	51	53	52	52	43	146	156	209	172
Total revenues (teb)	201	198	211	216	205	211	198	211	180	610	614	830	721
Provision for credit losses	6	8	7	7	6	6	7	24	9	21	19	26	44
Net interest and other income	195	190	204	209	199	205	191	187	171	589	595	804	677
Non-interest expense	155	153	165	164	156	162	169	151	139	473	487	651	558
Income before taxes, non-controlling													
interest in subsidiaries and goodwill	40	37	39	45	43	43	22	36	32	116	108	153	119
Provision for income taxes (teb)	16	15	18	17	18	17	9	14	14	49	44	61	49
Net income before goodwill	24	22	21	28	25	26	13	22	18	67	64	92	70
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	5	4	-	-	-	17
Net income	24	22	21	28	25	26	13	17	14	67	64	92	53
Cash net income	30	28	28	35	32	32	20	28	22	86	84	119	88
Average assets	15,815	15,989	16,322	16,007	14,952	14,660	13,948	12,975	11,144	16,043	14,518	14,893	11,363
Net interest margin	3.87%	3.87%	3.89%	4.06%	4.08%	4.42%	4.15%	4.86%	4.90%	3.87%	4.21%	4.17%	4.83%
Non-interest expense-to-revenue ratio	76.3%	77.0%	78.5%	75.2%	76.3%	76.7%	85.6%	71.7%	77.0%	77.3%	79.4%	78.3%	77.4%
Cash non-interest expense-to-revenue ratio	73.6%	74.0%	75.6%	72.3%	73.2%	73.5%	81.8%	69.3%	75.0%	74.4%	76.1%	75.1%	75.2%

(1) Included in Total Personal & Commercial Client Group on page 6.

Private Client Group (2)

Net interest income (teb)	36	38	39	38	40	39	32	31	30	113	111	149	118
Non-interest revenue	105	101	111	101	103	87	59	58	61	317	249	350	243
Total revenues (teb)	141	139	150	139	143	126	91	89	91	430	360	499	361
Provision for credit losses	-	-	1	-	-	1	-	1	-	1	1	1	2
Net interest and other income	141	139	149	139	143	125	91	88	91	429	359	498	359
Non-interest expense	151	159	171	187	179	139	92	92	92	481	410	597	358
Income before taxes, non-controlling													
interest in subsidiaries and goodwill	(10)	(20)	(22)	(48)	(36)	(14)	(1)	(4)	(1)	(52)	(51)	(99)	1
Provision for income taxes (teb)	(4)	(5)	(9)	(19)	(11)	(5)	(4)	(1)	3	(18)	(20)	(39)	6
Net income before goodwill	(6)	(15)	(13)	(29)	(25)	(9)	3	(3)	(4)	(34)	(31)	(60)	(5)
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	1	-	-	-	-	2
Net income	(6)	(15)	(13)	(29)	(25)	(9)	3	(4)	(4)	(34)	(31)	(60)	(7)
Cash net income	5	(4)	-	(16)	(12)	(2)	11	-	2	1	(3)	(19)	12
Average assets	3,512	3,745	4,147	4,228	3,931	3,709	3,154	3,071	3,438	3,802	3,597	3,756	3,394
Net interest margin	4.18%	4.14%	3.75%	3.52%	4.09%	4.32%	4.03%	4.07%	3.44%	4.01%	4.15%	3.97%	3.49%
Non-interest expense-to-revenue ratio	106.0%	115.9%	113.5%	135.0%	124.4%	111.2%	100.3%	102.4%	101.3%	111.8%	113.7%	119.6%	99.0%
Cash non-interest expense-to-revenue ratio	93.6%	102.5%	99.1%	120.4%	110.1%	105.4%	92.1%	97.5%	96.6%	98.4%	104.0%	108.5%	94.3%

(2) Included in Total Private Client Group on page 7.

**U.S. SEGMENT INFORMATION BY OPERATING GROUP
(CANADIAN GAAP / \$CDN.)**

SUMMARY INCOME STATEMENT

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Investment Banking Group (1)													
Net interest income (teb)	216	222	230	199	199	227	268	227	236	668	694	893	887
Non-interest revenue	88	129	96	147	144	133	107	136	122	313	384	531	606
Total revenues (teb)	304	351	326	346	343	360	375	363	358	981	1,078	1,424	1,493
Provision for credit losses	49	49	50	44	44	44	44	301	42	148	132	176	413
Net interest and other income	255	302	276	302	299	316	331	62	316	833	946	1,248	1,080
Non-interest expense	137	159	175	164	170	162	165	164	163	471	497	661	687
Income before taxes, non-controlling													
interest in subsidiaries and goodwill	118	143	101	138	129	154	166	(102)	153	362	449	587	393
Provision for income taxes (teb)	50	53	46	59	51	60	68	(40)	59	149	179	238	153
Net income before goodwill	68	90	55	79	78	94	98	(62)	94	213	270	349	240
Net income	68	90	55	79	78	94	98	(62)	94	213	270	349	240
Cash net income	68	90	55	79	78	94	98	(62)	94	213	270	349	240
Average assets	48,944	47,811	53,151	50,896	49,512	51,740	53,841	53,766	53,535	49,992	51,697	51,495	59,336
Net interest margin	1.74%	1.91%	1.72%	1.55%	1.59%	1.80%	1.98%	1.67%	1.75%	1.79%	1.79%	1.73%	1.49%
Non-interest expense-to-revenue ratio	45.3%	45.2%	53.5%	47.6%	49.6%	44.9%	44.1%	45.2%	45.5%	48.0%	46.1%	46.5%	46.0%
Cash non-interest expense-to-revenue ratio	45.3%	45.2%	53.5%	47.6%	49.6%	44.8%	44.0%	45.2%	45.5%	48.0%	46.1%	46.5%	46.0%

(1) Included in Total Investment Banking Group on page 8.

Corporate Support, including Technology and Solutions (2)

Net interest income (teb)	(10)	3	1	22	17	12	16	(6)	(12)	(6)	45	67	(57)
Non-interest revenue	27	25	19	7	25	74	12	(17)	22	71	111	118	65
Total revenues (teb)	17	28	20	29	42	86	28	(23)	10	65	156	185	8
Provision for credit losses	1	(7)	(6)	(3)	16	27	14	(1)	2	(12)	57	54	2
Net interest and other income	16	35	26	32	26	59	14	(22)	8	77	99	131	6
Non-interest expense	10	21	21	42	(1)	15	22	42	2	52	36	78	57
Income before taxes, non-controlling													
interest in subsidiaries and goodwill	6	14	5	(10)	27	44	(8)	(64)	6	25	63	53	(51)
Provision for income taxes (teb)	(3)	(1)	(6)	(13)	(11)	7	(12)	(26)	(5)	(10)	(16)	(29)	(54)
Non-controlling interest in subsidiaries	4	4	4	4	4	5	4	4	5	12	13	17	17
Net income before goodwill	5	11	7	(1)	34	32	-	(42)	6	23	66	65	(14)
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	-	-	-	-	1
Net income	5	11	7	(1)	34	32	-	(42)	6	23	66	65	(15)
Cash net income	5	12	6	(1)	34	33	(3)	(42)	5	23	64	63	(14)
Average assets	8,129	9,287	8,440	8,417	7,747	9,533	10,929	12,100	11,958	8,612	9,402	9,154	11,427

(2) Included in Total Corporate Support, including Technology and Solutions on page 9.

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Non-Interest Revenue

Securities, commissions and fees	228	195	212	196	209	225	183	165	179	635	617	813	742
Deposit and payment service charges	194	183	185	191	188	178	175	175	170	562	541	732	670
Trading revenues	78	85	60	65	70	28	46	75	91	223	144	209	490
Lending fees	73	69	76	79	75	77	75	88	85	218	227	306	352
Card fees	79	64	59	61	71	64	64	50	59	202	199	260	204
Investment management and custodial fees	75	74	79	75	82	76	81	87	85	228	239	314	336
Mutual fund revenues	80	77	80	79	79	80	71	70	61	237	230	309	251
Securitization revenues	54	60	74	71	76	124	58	71	78	188	258	329	331
Underwriting and advisory fees	69	64	69	71	60	67	30	70	64	202	157	228	234
Investment securities gains (losses)	12	(45)	(16)	10	(116)	(50)	10	(223)	2	(49)	(156)	(146)	123
Foreign exchange, other than trading	45	39	33	42	40	35	34	28	32	117	109	151	127
Insurance income	31	29	33	31	24	24	26	29	45	93	74	105	125
Other revenues	66	63	103	88	68	94	64	65	52	232	226	314	237
Total Non-Interest Revenue	1,084	957	1,047	1,059	926	1,022	917	750	1,003	3,088	2,865	3,924	4,222
Non-interest revenue-to-total revenue	46.5 %	43.3 %	45.2 %	46.3 %	43.2 %	46.0 %	41.6 %	38.4 %	44.9 %	45.0 %	43.6 %	44.3 %	47.6 %

Interest and Non-Interest Trading Revenue

Interest rates	76	51	56	60	56	25	39	55	49	183	120	180	241
Foreign exchange	22	22	11	19	21	7	22	26	28	55	50	69	126
Equities	21	14	27	4	19	15	18	25	20	62	52	56	118
Other	20	54	19	23	16	20	27	25	27	93	63	86	120
Total	139	141	113	106	112	67	106	131	124	393	285	391	605
Reported as:													
Net interest income	61	56	53	41	42	39	60	56	33	170	141	182	115
Non-interest revenue - trading revenues	78	85	60	65	70	28	46	75	91	223	144	209	490
Total	139	141	113	106	112	67	106	131	124	393	285	391	605

Trading revenues include interest earned on trading securities and other cash instruments held in trading portfolios, less 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 commodities, managed futures, credit investment management, Harris trading and global distribution loan trading and sales.

NON-INTEREST EXPENSE

(\$ millions except as noted)

2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Non-Interest Expense

Employee compensation													
Salaries	740	705	782	771	716	731	744	683	735	2,227	2,191	2,962	2,857
Employee benefits	129	139	140	107	111	117	106	77	87	408	334	441	355
Total employee compensation	869	844	922	878	827	848	850	760	822	2,635	2,525	3,403	3,212
Premises and equipment													
Rental of real estate	45	44	42	51	52	41	35	35	36	131	128	179	134
Premises, furniture and fixtures	64	70	68	76	69	71	70	75	75	202	210	286	289
Property taxes	13	12	14	15	13	15	9	18	12	39	37	52	52
Computer and equipment	179	189	203	235	184	167	177	191	165	571	528	763	678
Total premises and equipment	301	315	327	377	318	294	291	319	288	943	903	1,280	1,153
Communications	39	39	43	36	41	48	48	46	46	121	137	173	194
Other expenses													
Business and capital taxes	28	23	22	14	15	24	24	28	26	73	63	77	103
Professional fees	57	68	62	81	75	75	60	90	61	187	210	291	288
Travel and business development	51	55	55	79	69	56	57	72	59	161	182	261	248
Other	114	114	112	110	115	116	117	122	108	340	348	458	430
Total other expenses	250	260	251	284	274	271	258	312	254	761	803	1,087	1,069
Non-interest expense before amortization of intangibles and other charges	1,459	1,458	1,543	1,575	1,460	1,461	1,447	1,437	1,410	4,460	4,368	5,943	5,628
Amortization of intangible assets	26	26	30	29	28	15	15	12	11	82	58	87	43
Total Non-Interest Expense	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	1,421	4,542	4,426	6,030	5,671

NON-INTEREST EXPENSE GROWTH ANALYSIS

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Year-Over-Year Non-Interest Expense Growth

Performance based compensation	26	(26)	22	54	(39)	(20)	(11)	(51)	77	22	(70)	(16)	215
Currency translation effect	(54)	(37)	(5)	(1)	6	10	19	17	9	(96)	35	34	58
Acquired businesses	18	36	84	105	111	67	29	26	4	138	207	312	62
New benefits accounting	-	-	-	-	-	-	-	18	17	-	-	-	69
Disposed businesses	-	(9)	(4)	(1)	(1)	-	(2)	(3)	(8)	(13)	(3)	(4)	(45)
BMO Nesbitt Burns additional month	-	-	-	-	-	-	-	(72)	-	-	-	-	(72)
Other charges	7	44	14	(2)	(10)	15	30	184	(4)	65	35	33	126
Total Non-Interest Expenses	(3)	8	111	155	67	72	65	119	95	116	204	359	413

Contribution to Year-Over-Year Non-Interest Expense Growth

Performance based compensation	1.7 %	(1.7)%	1.5 %	3.7 %	(2.7)%	(1.5)%	(0.8)%	(3.5)%	1.3 %	0.5 %	(1.7)%	(0.3)%	4.1 %
Currency translation effect	(3.7)%	(2.4)%	(0.4)%	0.0 %	0.4 %	0.7 %	1.4 %	1.2 %	0.6 %	(2.2)%	0.8 %	0.6 %	1.1 %
Acquired businesses	1.2 %	2.5 %	5.7 %	7.3 %	7.8 %	4.7 %	2.1 %	1.9 %	0.3 %	3.1 %	3.6 %	3.8 %	1.8 %
New benefits accounting	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	1.4 %	1.3 %	0.0 %	(1.2)%	(1.2)%	1.3 %
Disposed businesses	0.0 %	(0.6)%	(0.3)%	0.0 %	(0.1)%	0.0 %	(0.1)%	(0.2)%	(0.6)%	(0.3)%	(0.5)%	(0.4)%	(0.8)%
BMO Nesbitt Burns additional month	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	(1.3)%
Other charges	0.6 %	2.7 %	1.0 %	(0.3)%	(0.7)%	1.3 %	2.0 %	8.1 %	4.3 %	1.5 %	3.9 %	3.8 %	1.6 %
Total Non-Interest Expenses	(0.2)%	0.5 %	7.5 %	10.7 %	4.7 %	5.2 %	4.6 %	8.9 %	7.2 %	2.6 %	4.9 %	6.3 %	7.8 %

Quarter-Over-Quarter Non-Interest Expense Growth

Performance based compensation	49	(76)	32	19	(24)	(1)	62	(74)	(9)
Currency translation effect	(29)	(32)	(5)	9	(13)	1	3	13	(5)
Acquired businesses	-	6	10	5	45	45	2	29	(7)
Corporate Support, including Technology and Solutions	-	-	-	-	-	-	-	2	-
Disposed businesses	-	-	-	-	(9)	5	3	(1)	(7)
BMO Nesbitt Burns additional month	-	-	-	-	-	-	-	-	-
Other charges	(19)	13	(68)	83	13	(36)	(57)	59	45
Total Non-Interest Expenses	1	(89)	(31)	116	12	14	13	28	17

Contribution to Quarter-Over-Quarter Non-Interest Expense Growth

Performance based compensation	3.3 %	(4.9)%	2.0 %	1.3 %	(1.6)%	(0.1)%	4.3 %	(5.2)%	(0.6)%
Currency translation effect	(1.9)%	(2.0)%	(0.3)%	0.6 %	(0.9)%	0.1 %	0.2 %	0.9 %	(0.4)%
Acquired businesses	0.0 %	0.4 %	0.6 %	0.3 %	3.1 %	3.1 %	0.1 %	2.1 %	(0.5)%
New benefits accounting	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.1 %	0.0 %
Disposed businesses	0.0 %	0.0 %	0.0 %	0.0 %	(0.6)%	0.3 %	0.2 %	0.0 %	(0.5)%
BMO Nesbitt Burns additional month	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %
Other charges	(1.4)%	0.9 %	(4.3)%	5.7 %	0.8 %	(2.4)%	(3.9)%	4.1 %	3.3 %
Total Non-Interest Expenses	0.0 %	(5.6)%	(2.0)%	7.9 %	0.8 %	1.0 %	0.9 %	2.0 %	1.3 %

BALANCE SHEET

(\$ millions)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	MIX	INC/(DEC)
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR
As At Balances											
Cash resources	19,664	15,442	14,820	19,305	16,551	17,977	18,876	17,656	17,355	7.6 %	3,113 18.8 %
Securities	54,002	52,381	49,775	43,715	43,933	44,472	41,503	37,676	41,634	21.0 %	10,069 22.9 %
Loans (gross)											
Residential mortgages ⁽¹⁾	50,830	48,661	47,957	47,569	46,638	44,795	43,500	41,941	41,106	19.7 %	4,192 9.0 %
Non-residential mortgages	4,439	4,371	4,399	4,362	4,364	4,271	4,218	4,164	3,827	1.7 %	75 1.7 %
Consumer instalment and other personal	21,948	21,498	21,287	21,168	20,698	20,197	19,463	19,107	18,777	8.5 %	1,250 6.0 %
Credit card	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	1,525	1.1 %	1,269 77.6 %
Businesses and governments	48,542	51,684	53,314	53,601	52,278	52,904	53,816	57,085	55,527	18.8 %	(3,736) (7.1)%
Securities purchased under resale agreements	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	17,592	5.6 %	(860) (5.8)%
Customers' liability under acceptances	142,713	146,196	144,445	144,644	140,523	140,244	138,090	138,778	138,354	55.4 %	2,190 1.6 %
Allowance for credit losses	6,460	6,463	6,272	6,901	7,120	7,647	7,488	7,936	7,400	2.5 %	(660) (9.3)%
(1,898)	(1,935)	(1,947)	(1,949)	(1,880)	(2,095)	(2,023)	(1,949)	(1,661)	(0,7)%	(18) (0.9)%	
Total net loans and acceptances	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	144,093	57.2 %	1,512 1.0 %
Other assets											
Derivative-related amounts	21,931	24,826	24,575	22,108	21,915	17,660	21,740	23,315	14,806	8.5 %	16 0.1 %
Premises and equipment	2,069	2,088	2,135	2,159	2,092	2,090	2,094	2,170	2,075	0.8 %	(23) (1.1)%
Other	12,744	12,467	14,531	15,981	19,859	12,013	11,672	13,827	10,240	4.9 %	(7,115) (35.8)%
Total Assets	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	230,203	100.0 %	7,572 3.0 %
Deposits											
Banks	26,091	22,891	17,850	15,273	16,892	17,787	20,022	20,539	19,188	10.1 %	9,199 54.5 %
Businesses and governments	69,289	66,689	68,703	71,411	68,292	71,942	64,908	66,132	65,835	26.9 %	997 1.5 %
Individuals	75,522	75,855	76,102	75,154	74,016	70,630	69,828	67,619	65,980	29.3 %	1,506 2.0 %
Total deposits	170,902	165,435	162,655	161,838	159,200	160,359	154,758	154,290	151,003	66.3 %	11,702 7.4 %
Other liabilities											
Derivative-related amounts	21,152	24,728	24,426	22,095	22,158	17,989	21,869	23,646	15,021	8.2 %	(1,006) (4.5)%
Acceptances	6,460	6,463	6,272	6,901	7,120	7,647	7,488	7,936	7,400	2.5 %	(660) (9.3)%
Securities sold but not yet purchased	8,307	8,635	8,393	7,654	7,720	7,837	7,775	6,609	6,437	3.2 %	587 7.6 %
Securities sold under repurchase agreements	23,506	25,793	25,769	24,796	20,521	20,281	20,121	17,480	22,867	9.1 %	2,985 14.5 %
Other	12,061	11,639	11,273	13,892	17,402	10,013	11,380	14,092	10,748	4.7 %	(5,341) (30.7)%
Subordinated debt	2,907	3,175	3,760	3,794	4,268	4,405	4,672	4,674	4,920	1.1 %	(1,361) (31.9)%
Share capital											
Preferred shares	1,472	1,480	1,506	1,517	1,525	1,520	1,526	1,050	1,433	0.6 %	(53) (3.5)%
Common shares	3,617	3,543	3,515	3,459	3,437	3,417	3,396	3,375	3,486	1.4 %	180 5.2 %
Contributed surplus	2	1	-	-	-	-	-	-	-	0.0 %	2 0.0 %
Retained earnings	7,299	7,036	7,037	6,918	6,762	6,540	6,455	6,257	6,888	2.9 %	537 7.9 %
Total Liabilities and Shareholders' Equity	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	230,203	100.0 %	7,572 3.0 %

(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)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	INC/
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	(DEC)
Average Daily Balances												
Cash resources	17,241	14,292	17,209	16,338	17,273	17,628	18,352	20,645	19,194	16,306	17,752	(8.1)%
Securities	53,652	52,072	47,402	43,396	44,303	43,593	42,087	41,300	42,716	51,031	43,325	17.8%
Loans (gross)												
Residential mortgages ⁽¹⁾	49,733	48,418	48,012	47,071	45,691	44,381	42,907	41,670	40,220	48,725	44,326	9.9%
Non-residential mortgages	4,329	4,327	4,388	4,345	4,248	4,234	4,170	4,068	3,789	4,348	4,217	3.1%
Consumer instalment and other personal	21,465	21,333	21,297	20,897	20,296	19,920	19,235	18,941	18,467	21,365	19,816	7.8%
Credit card	2,871	2,605	2,411	2,101	1,585	1,460	1,604	1,554	1,490	2,630	1,551	69.5%
Businesses and governments	49,031	51,377	54,122	52,752	51,698	53,366	54,411	55,680	54,758	51,474	53,156	(3.2)%
Securities purchased under resale agreements	18,814	17,803	17,504	17,516	17,732	17,200	17,740	18,807	19,028	18,043	17,561	2.7%
Customers' liability under acceptances	146,243	145,863	147,734	144,682	141,250	140,561	140,067	140,720	137,752	146,585	140,627	4.2%
Allowance for credit losses	6,353	6,667	6,652	7,364	7,451	7,797	8,337	7,711	8,595	6,556	7,862	(16.6)%
(1,777)	(1,800)	(1,832)	(1,836)	(1,969)	(2,013)	(1,953)	(1,656)	(1,654)	(1,654)	(1,804)	(1,978)	(8.8)%
Total net loans and acceptances	150,819	150,730	152,554	150,210	146,732	146,345	146,451	146,775	144,693	151,337	146,511	3.3%
Other assets												
Derivative-related amounts	30,502	29,815	26,275	27,208	22,854	20,826	24,137	22,871	16,387	28,854	22,625	27.5%
Premises and equipment	2,052	2,111	2,161	2,103	2,084	2,101	2,149	2,131	2,080	2,108	2,112	(0.2)%
Other	14,364	12,480	14,080	14,691	14,060	13,184	13,714	12,035	8,971	13,654	13,658	(0.0)%
Total Assets	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	234,041	263,290	245,983	7.0%
Deposits												
Banks	24,150	19,890	18,179	14,884	16,735	17,476	19,071	21,392	20,959	20,749	17,764	16.8%
Businesses and governments	68,316	67,235	69,235	69,143	70,925	68,095	66,646	66,411	65,390	68,274	68,561	(0.4)%
Individuals	74,564	75,136	75,085	73,879	70,324	69,881	68,466	66,697	64,827	74,926	69,553	7.7%
Total deposits	167,030	162,261	162,499	157,906	157,984	155,452	154,183	154,500	151,176	163,949	155,878	5.2%
Other liabilities												
Derivative-related amounts	29,843	29,099	26,227	27,368	22,981	21,200	24,511	23,044	16,599	28,382	22,916	23.9%
Acceptances	6,353	6,667	6,652	7,364	7,451	7,797	8,337	7,711	8,595	6,556	7,862	(16.6)%
Securities sold but not yet purchased	8,853	10,125	8,980	8,085	8,825	9,028	8,507	7,231	6,604	9,310	8,784	6.0%
Securities sold under repurchase agreements	28,763	27,096	28,104	25,232	22,295	22,500	22,789	24,575	25,306	27,998	22,528	24.3%
Other	12,756	10,619	11,418	12,263	12,055	11,631	12,930	12,510	9,434	11,608	12,212	(4.9)%
Subordinated debt	2,976	3,613	3,791	3,931	4,230	4,591	4,669	4,906	4,916	3,458	4,496	(23.1)%
Share capital												
Preferred shares	1,462	1,489	1,516	1,520	1,513	1,526	1,273	1,159	1,432	1,489	1,436	3.7%
Common shares	3,574	3,531	3,487	3,448	3,428	3,409	3,386	3,334	3,121	3,530	3,408	3.6%
Contributed surplus	2	1	-	-	-	-	-	-	-	1	-	0.0%
Retained earnings	7,018	6,999	7,007	6,829	6,544	6,543	6,305	6,787	6,858	7,009	6,463	8.4%
Total Liabilities and Shareholders' Equity	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	234,041	263,290	245,983	7.0%

(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.

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Personal & Commercial Client Group													
Canada	94,437	92,171	90,866	89,456	88,416	86,000	83,787	82,400	81,196	92,495	86,069	86,923	81,135
United States	15,815	15,989	16,322	16,007	14,952	14,660	13,948	12,975	11,144	16,043	14,518	14,893	11,363
Other	264	276	271	262	235	224	219	206	185	270	226	235	236
Total	110,516	108,436	107,459	105,725	103,603	100,884	97,954	95,581	92,525	108,808	100,813	102,051	92,734
Private Client Group													
Canada	1,457	1,429	1,572	1,522	1,584	1,648	1,698	1,793	1,763	1,486	1,642	1,612	1,849
United States	3,512	3,745	4,147	4,228	3,931	3,709	3,154	3,071	3,438	3,802	3,597	3,756	3,394
Other	9	26	75	86	79	79	83	53	48	37	81	82	51
Total	4,978	5,200	5,794	5,836	5,594	5,436	4,935	4,917	5,249	5,325	5,320	5,450	5,294
Investment Banking Group													
Canada	78,404	77,600	72,528	72,061	70,565	66,233	67,820	65,660	58,376	76,161	68,228	69,194	60,031
United States	48,944	47,811	53,151	50,896	49,512	51,740	53,841	53,766	53,535	49,992	51,697	51,495	59,336
Other	21,890	17,738	15,932	15,503	15,956	15,400	16,319	18,689	17,655	18,529	15,897	15,798	19,068
Total	149,238	143,149	141,611	138,460	136,033	133,373	137,980	138,115	129,566	144,682	135,822	136,487	138,435
Corporate Support, including Technology and Solutions													
Canada	(4,281)	(4,620)	(3,677)	(4,543)	(5,879)	(5,757)	(5,118)	(5,156)	(5,461)	(4,187)	(5,582)	(5,321)	(5,118)
United States	8,129	9,287	8,440	8,417	7,747	9,533	10,929	12,100	11,958	8,612	9,402	9,154	11,427
Other	50	48	54	51	208	208	210	200	204	50	208	169	476
Total	3,898	4,715	4,817	3,925	2,076	3,984	6,021	7,144	6,701	4,475	4,028	4,002	6,785
Total Consolidated													
Canada	170,017	166,580	161,289	158,496	154,686	148,124	148,187	144,697	135,874	165,955	150,357	152,408	137,897
United States	76,400	76,832	82,060	79,548	76,142	79,642	81,872	81,912	80,075	78,449	79,214	79,298	85,520
Other	22,213	18,088	16,332	15,902	16,478	15,911	16,831	19,148	18,092	18,886	16,412	16,284	19,831
Total	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	234,041	263,290	245,983	247,990	243,248

ASSET SECURITIZATION (\$ millions)	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Securitized Balances

Credit card receivables	1,450	1,450	1,783	1,950	2,500	2,500	2,500	2,500	2,500	1,450	2,500	1,950	2,500
Mortgage loans	6,244	6,838	7,102	7,241	7,389	7,567	7,846	8,063	7,721	6,244	7,389	7,241	8,063
Corporate loans	-	-	126	402	983	1,569	1,802	2,207	2,458	-	983	402	2,207
Consumer instalment and other personal loans	1,064	1,159	1,185	1,271	1,358	1,157	1,107	965	367	1,064	1,358	1,271	965
Total	8,758	9,447	10,196	10,864	12,230	12,793	13,255	13,735	13,046	8,758	12,230	10,864	13,735

Impact of Securitization on Consolidated Statement of Income

Credit card receivables	34	38	55	60	42	37	48	58	53	127	127	187	211
Mortgage loans	13	17	14	17	20	30	12	28	26	44	62	79	96
Corporate loans	-	(1)	1	(14)	-	57	(4)	(20)	(1)	-	53	39	19
Consumer instalment and other personal loans	7	6	4	8	14	-	2	5	-	17	16	24	5
Total Securitization Revenues (1)	54	60	74	71	76	124	58	71	78	188	258	329	331

(1) Securitization revenues for corporate loans in Q2, 2002 includes \$57 of revenue previously held by the securitization trust due to defaults on loans in the vehicle. Now that the securitization is winding down the revenue has been paid to the Bank.

Securitization revenues for corporate loans in Q4, 2002 reflect the impact of a write-down of \$14 (Q4 2001, \$22) related to an accounts receivable from our corporate loan securitization vehicle.

FAIR VALUE OF FINANCIAL INSTRUMENTS (\$ millions)	As at July 31, 2003				As at October 31, 2002			
	Book Value	Fair Value of Assets & Liabilities	Fair Value of ALM Hedges (3)	Fair Value over(under) Book Value	Book Value	Fair Value of Assets & Liabilities	Fair Value of ALM Hedges (3)	Fair Value over(under) Book Value
Cash resources	19,664	19,664	-	-	19,305	19,305	-	-
Investment securities	20,051	20,466	(197)	218	21,271	21,592	(344)	(23)
Trading securities	33,945	33,945	-	-	22,427	22,427	-	-
Loan substitute securities	6	6	-	-	17	17	-	-
Loans	140,815	141,622	42	849	142,695	142,971	48	324
Customers' liability under acceptances	6,460	6,460	-	-	6,901	6,901	-	-
Other assets (2)	34,675	34,675	-	-	38,089	38,089	-	-
Total assets	255,616	256,838	(155)	1,067	250,705	251,302	(296)	301
Deposits	170,902	171,808	(403)	503	161,838	162,628	(546)	244
Acceptances	6,460	6,460	-	-	6,901	6,901	-	-
Securities sold but not yet purchased	8,307	8,307	-	-	7,654	7,654	-	-
Securities sold under repurchase agreements	23,506	23,506	-	-	24,796	24,796	-	-
Other liabilities	33,213	33,213	-	-	35,987	35,987	-	-
Subordinated debt	2,907	3,248	3	344	3,794	4,145	(4)	347
Total liabilities	245,295	246,542	(400)	847	240,970	242,111	(550)	591
Net			245	220			254	(290)

(2) Premises and equipment are not financial instruments and have been excluded from our estimates of fair value. The net amounts excluded totaled \$2,069 as at July 31, 2003 and \$2,159 as at October 31, 2002.

(3) ALM - asset/liability management derivatives which we use to manage the interest rate and foreign exchange exposures arising from our on - balance sheet positions.

CAPITAL AND
RISK-WEIGHTED ASSETS

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	MIX	INC/(DEC)	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR	
Qualifying Capital												
Common shareholders' equity	10,918	10,580	10,552	10,377	10,199	9,957	9,851	9,632	10,374	68.2 %	719	7.0 %
Non-cumulative preferred shares	1,472	1,480	1,506	1,517	1,525	1,521	1,526	1,050	1,433	9.2 %	(53)	(3.5)%
Innovative Tier 1 preferred shares	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	750	7.2 %	-	0.0 %
Non-controlling interest	35	35	33	32	33	32	32	32	26	0.2 %	2	6.1 %
Goodwill and excess intangible assets ⁽¹⁾	(1,388)	(1,397)	(1,516)	(1,547)	(1,451)	(1,461)	(796)	(798)	(823)	(8.6)%	(63)	(4.3)%
Total tier 1 capital	12,187	11,848	11,725	11,529	11,456	11,199	11,763	11,066	11,760	76.2 %	731	6.4 %
Subsidiary preferred shares ⁽²⁾	340	347	368	377	383	380	384	397	-	2.1 %	(43)	(11.2)%
Subordinated debt	2,486	2,495	3,145	3,171	3,283	3,772	4,132	4,133	4,478	15.6 %	(797)	(24.3)%
General allowance for credit losses ⁽³⁾	1,158	1,140	1,133	1,147	1,149	1,138	1,160	1,180	998	7.2 %	9	0.8 %
Total tier 2 capital	3,984	3,982	4,646	4,695	4,815	5,290	5,676	5,710	5,476	24.9 %	(831)	(17.3)%
Total tier 1 and tier 2 capital	16,171	15,830	16,371	16,224	16,271	16,489	17,439	16,776	17,236	101.0 %	(100)	(0.6)%
Less : First loss protection	168	178	184	192	179	248	305	325	464	1.0 %	(11)	(6.1)%
Total Capital	16,003	15,652	16,187	16,032	16,092	16,241	17,134	16,451	16,772	100.0 %	(89)	(0.6)%
Risk-Weighted Assets												
Balance Sheet Items:												
Cash resources	3,666	2,844	2,752	3,689	3,068	3,257	3,465	3,184	3,257	2.8 %	598	19.5 %
Securities	5,705	6,523	6,092	6,771	6,652	6,939	7,380	7,705	7,844	4.3 %	(947)	(14.2)%
Mortgages	17,020	16,000	15,675	15,300	15,031	14,082	15,460	14,838	13,993	12.9 %	1,989	13.2 %
Other loans and acceptances	69,784	70,931	70,147	71,268	71,349	72,167	70,848	72,798	70,701	52.7 %	(1,565)	(2.2)%
Other assets	8,605	7,434	7,588	7,534	8,277	7,884	7,981	8,272	7,873	6.5 %	328	4.0 %
Total	104,780	103,732	102,254	104,562	104,377	104,329	105,134	106,797	103,668	79.2 %	403	0.4 %
Off-Balance Sheet:												
Guarantees and standby letters of credit	8,124	8,139	8,743	8,335	8,208	7,152	6,307	6,904	7,758	6.1 %	(84)	(1.0)%
Securities lending	31	21	41	38	81	82	483	319	267	0.0 %	(50)	(61.7)%
Commitments	10,833	9,239	9,979	9,787	10,086	10,080	9,846	10,155	10,359	8.3 %	747	7.4 %
Derivative financial instruments	5,837	6,051	6,203	5,994	6,046	5,490	7,388	5,708	4,856	4.4 %	(209)	(3.5)%
Total	24,825	23,450	24,966	24,154	24,421	22,804	24,024	23,086	23,240	18.8 %	404	1.7 %
Total risk-weighted assets - credit risk	129,605	127,182	127,220	128,716	128,798	127,133	129,158	129,883	126,908	98.0 %	807	0.6 %
Total risk-weighted assets - market risk	2,720	3,064	2,334	2,362	2,523	3,005	3,391	5,885	6,160	2.0 %	197	7.8 %
Total	132,325	130,246	129,554	131,078	131,321	130,138	132,549	135,768	133,068	100.0 %	1,004	0.8 %
Risk-Weighted Capital Ratios												
Tier 1	9.21 %	9.10 %	9.05 %	8.80 %	8.72 %	8.61 %	8.87 %	8.15 %	8.84 %		49 BP	
Total	12.09 %	12.02 %	12.49 %	12.23 %	12.25 %	12.48 %	12.93 %	12.12 %	12.60 %		-16 BP	
U.S. basis tier 1	8.79 %	8.62 %	8.57 %	8.32 %	8.30 %	7.76 %	8.32 %	7.87 %	8.43 %		49 BP	
Total U.S. basis	11.54 %	11.40 %	11.86 %	11.60 %	11.67 %	11.27 %	12.12 %	11.69 %	12.53 %		-13 BP	

(1) Intangible assets in excess of gross tier 1 capital are deducted from tier 1 capital as required by OSFI guidelines.

(2) Reflects the qualification of existing preferred shares of a subsidiary as tier 2 capital.

(3) OSFI permits the inclusion of the lesser of the balance of the general allowance for credit losses and 0.875% of risk-weighted assets (0.75% from Q1 1999 through Q3 2001).

**GOODWILL AND
INTANGIBLE ASSETS**

(\$ millions)	November 1	Additions/Purchases				Amortization				Other: Includes FX				July 31
	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2003
Intangible Assets														
Customer relationships	489	32	-	23	-	(23)	(19)	(19)	-	(12)	(25)	(9)	-	437
Core deposit intangibles	126	-	-	-	-	(5)	(5)	(5)	-	(3)	(5)	(2)	-	101
Branch distribution network	134	-	-	-	-	(4)	(4)	(3)	-	(2)	(7)	(3)	-	111
Other	24	-	-	-	-	(1)	(1)	(1)	-	(1)	(1)	-	-	19
Total intangible assets	773	32	-	23	-	(33)	(29)	(28)	-	(18)	(38)	(14)	-	668
Goodwill														
Harris Bankcorp, Inc. and subsidiaries	286	-	8	7	-	-	-	-	-	(6)	(19)	(6)	-	270
First National Bank of Joliet	158	-	-	-	-	-	-	-	-	(4)	(9)	(2)	-	143
Bank of Montreal Securities Canada Limited	129	-	-	-	-	-	-	-	-	-	-	-	-	129
Moneris Solutions Corporation	50	-	-	-	-	-	-	-	-	-	-	-	-	50
Guardian Group of Funds Ltd.	187	-	-	-	-	-	-	-	-	-	-	-	-	187
CSFB <i>direct</i> , Inc.	584	-	-	-	-	-	-	-	-	(14)	(33)	(10)	-	527
MyCFO	-	20	3	4	-	-	-	-	-	-	(1)	4	-	30
Gerard Klauer Mattison	-	-	-	18	-	-	-	-	-	-	-	-	-	18
Other	34	-	-	-	-	-	-	-	-	-	-	-	-	34
Total goodwill	1,428	20	11	29	-	-	-	-	-	(24)	(62)	(14)	-	1,388
Total Goodwill and Intangible Assets	2,201	52	11	52	-	(33)	(29)	(28)	-	(42)	(100)	(28)	-	2,056

**UNREALIZED GAINS (LOSSES)
ON INVESTMENT SECURITIES**

(\$ millions)	Book Value	Unrealized Gains (Losses)								
	2003 Q3	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3
Investment Securities										
Canadian governments	432	2	3	5	(2)	1	-	(7)	(13)	10
U.S. governments	12,444	238	202	240	249	110	48	128	202	75
Mortgage-backed securities	1,785	30	28	34	29	51	(9)	(4)	53	(45)
Corporate debt	3,547	83	90	81	62	46	(9)	9	11	(12)
Corporate equity	1,760	60	32	-	(19)	19	27	19	(12)	(17)
Other governments	83	2	1	2	2	1	1	3	3	1
Total Investment Securities	20,051	415	356	362	321	228	58	148	244	12

**DERIVATIVE
FINANCIAL INSTRUMENTS**

As at July 31, 2003

As at October 31, 2002

(\$ millions)	Notional Amount	Replacement Cost	Credit risk Equivalent	Risk-weighted Balance	Notional Amount	Replacement Cost	Credit risk Equivalent	Risk-weighted Balance
Interest Rate Contracts								
Over-the-counter								
Swaps	743,236	13,026	16,809	4,069	747,999	15,195	18,768	4,675
Forward rate agreements	283,189	127	168	33	226,140	211	244	49
Purchased options	81,182	2,053	2,481	581	97,320	2,470	2,939	774
Written options	128,632	4	-	-	118,067	-	-	-
	1,236,239	15,210	19,458	4,683	1,189,526	17,876	21,951	5,498
Exchange traded								
Futures	210,219	-	-	-	158,203	-	-	-
Purchased options	61,596	-	-	-	62,329	-	-	-
Written options	24,551	-	-	-	54,552	-	-	-
	296,366	-	-	-	275,084	-	-	-
Total Interest Rate Contracts	1,532,605	15,210	19,458	4,683	1,464,610	17,876	21,951	5,498
Foreign Exchange Contracts								
Over-the-counter								
Cross-currency swaps	18,287	464	1,081	351	18,348	287	1,324	461
Cross-currency interest rate swaps	44,368	1,764	3,999	768	44,667	817	2,845	551
Forward foreign exchange contracts	120,241	2,194	3,555	959	151,446	1,493	3,094	868
Purchased options	60,987	458	1,089	268	87,766	775	1,694	406
Written options	64,366	-	-	-	93,413	-	-	-
	308,249	4,880	9,724	2,346	395,640	3,372	8,957	2,286
Exchange traded								
Futures	443	-	-	-	663	-	-	-
Purchased options	4,710	-	-	-	2,934	-	-	-
Written options	2,093	-	-	-	841	-	-	-
	7,246	-	-	-	4,438	-	-	-
Total Foreign Exchange Contracts	315,495	4,880	9,724	2,346	400,078	3,372	8,957	2,286
Commodity Contracts								
Over-the-counter								
Swaps	17,293	1,308	3,186	1,272	16,956	860	2,829	1,230
Purchased options	8,365	635	1,530	647	10,262	738	2,731	1,125
Written options	8,095	-	-	-	9,767	-	-	-
	33,753	1,943	4,716	1,919	36,985	1,598	5,560	2,355
Exchange traded								
Futures	1,498	-	-	-	891	-	-	-
Purchased options	587	-	-	-	432	-	-	-
Written options	683	-	-	-	536	-	-	-
	2,768	-	-	-	1,859	-	-	-
Total Commodity Contracts	36,521	1,943	4,716	1,919	38,844	1,598	5,560	2,355
Equity Contracts								
Over-the-counter	19,091	363	1,906	677	12,117	277	1,021	425
Exchange traded	1,165	-	-	-	1,692	-	-	-
Total Equity Contracts	20,256	363	1,906	677	13,809	277	1,021	425
Credit Contracts								
Over-the-counter	9,545	24	438	114	2,090	6	126	26
Sub-total	1,914,422	22,420	36,242	9,739	1,919,431	23,129	37,615	10,590
Impact of master netting agreements	n.a.	(12,188)	(16,184)	(3,902)	n.a.	(12,105)	(17,714)	(4,596)
Total	1,914,422	10,232	20,058	5,837	1,919,431	11,024	19,901	5,994

U.S. GAAP RECONCILIATION

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001
Net Income-Canadian GAAP	504	409	399	398	346	301	372	4	444	1,312	1,019	1,417	1,471
Increase (Decrease) net of tax:													
Derivative instruments and hedging activities	24	(23)	1	(9)	(17)	(8)	11	8	(2)	2	(14)	(23)	(11)
Securitization revenue	(7)	(8)	(8)	(7)	(6)	(4)	(4)	(13)	2	(23)	(14)	(21)	(10)
Pension and related benefits expense	-	(2)	-	(1)	(1)	(1)	-	(1)	(1)	(2)	(2)	(3)	(4)
Stock options expense	(10)	(11)	(11)	(12)	(12)	(12)	(11)	(10)	(10)	(32)	(35)	(47)	(40)
Foreign currency translation	-	-	-	-	-	-	-	-	-	-	-	-	81
Software development expense	8	7	5	7	7	6	7	8	9	20	20	27	26
Other ⁽¹⁾	2	1	2	2	3	3	2	(1)	(44)	5	8	10	2
Net Income-U.S. GAAP ⁽¹⁾	521	373	388	378	320	285	377	(5)	398	1,282	982	1,360	1,515
U.S. GAAP:													
Basic Earnings Per Share ⁽¹⁾	\$1.00	\$0.72	\$0.74	\$0.73	\$0.60	\$0.54	\$0.74	\$0.00	\$0.75	\$2.46	\$1.88	\$2.61	\$2.81
Diluted Earnings Per Share ⁽¹⁾	\$0.98	\$0.70	\$0.73	\$0.72	\$0.60	\$0.53	\$0.72	\$0.00	\$0.74	\$2.41	\$1.85	\$2.57	\$2.75

⁽¹⁾ Amounts for Q1, Q2 and Q3 2002 have been restated to reverse amortization expense previously recorded in regard to an unidentifiable intangible asset acquired with a bank, due to a change in U.S. GAAP requiring this intangible asset to be accounted for as goodwill effective November 1, 2001.

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)	2003	2003	2003	2002	2002	2002	2002	2001	2001
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets Under Administration									
Institutional	77,437	71,010	75,735	82,687	85,885	82,286	112,608	119,652	110,497
Personal	173,865	163,332	169,156	163,783	163,097	169,301	118,060	110,665	111,933
Mortgage backed securities	13	19	22	25	30	36	50	52	52
Total	251,315	234,361	244,913	246,495	249,012	251,623	230,718	230,369	222,482
Assets Under Management									
Institutional	33,868	33,202	34,286	33,576	34,066	33,659	39,323	36,753	35,157
Personal	30,202	28,011	29,818	30,155	32,367	33,541	29,093	25,026	26,108
Mutual Funds	30,959	31,233	34,471	31,904	30,974	28,853	28,183	28,172	27,225
Total	95,029	92,446	98,575	95,635	97,407	96,053	96,599	89,951	88,490
Total Assets under Administration and Management	346,344	326,807	343,488	342,130	346,419	347,676	327,317	320,320	310,972

**COMMITMENTS AND
CONTINGENT LIABILITIES**

(\$ millions)

	As at July 31, 2003		As at October 31, 2002	
	Contract	Risk- Weighted	Contract	Risk- Weighted
	Amount	Equivalent	Amount	Equivalent

Total Bank Consolidated

Credit Instruments				
Guarantees and standby letters of credit	11,746	8,036	11,902	8,251
Securities lending	429	31	580	38
Documentary and commercial letters of credit	664	88	642	84
Commitments to extend credit :				
Original maturity of 1 year and under	70,517	-	72,723	-
Original maturity of more than 1 year	23,099	10,833	21,765	9,787
Total	106,455	18,988	107,612	18,160

Personal & Commercial Client Group

Credit Instruments				
Guarantees and standby letters of credit	1,701	1,166	1,369	1,044
Securities lending	-	-	-	-
Documentary and commercial letters of credit	238	47	208	41
Commitments to extend credit :				
Original maturity of 1 year and under	18,979	-	16,607	-
Original maturity of more than 1 year	2,418	1,205	1,989	991
Total	23,336	2,418	20,173	2,076

Private Client Group

Credit Instruments				
Guarantees and standby letters of credit	1,205	1,104	1,353	1,225
Securities lending	-	-	-	-
Documentary and commercial letters of credit	6	1	6	1
Commitments to extend credit :				
Original maturity of 1 year and under	596	-	681	-
Original maturity of more than 1 year	713	353	875	434
Total	2,520	1,458	2,915	1,660

Investment Banking Group

Credit Instruments				
Guarantees and standby letters of credit	7,577	4,705	7,619	4,570
Securities lending	429	31	580	38
Documentary and commercial letters of credit	420	40	428	42
Commitments to extend credit :				
Original maturity of 1 year and under	50,891	-	55,428	-
Original maturity of more than 1 year	18,531	8,557	18,901	8,362
Total	77,848	13,333	82,956	13,012

Corporate Support, including Technology and Solutions

Credit Instruments				
Guarantees and standby letters of credit	1,263	1,061	1,561	1,412
Securities lending	-	-	-	-
Documentary and commercial letters of credit	-	-	-	-
Commitments to extend credit :				
Original maturity of 1 year and under	51	-	7	-
Original maturity of more than 1 year	1,437	718	-	-
Total	2,751	1,779	1,568	1,412

CREDIT RISK FINANCIAL MEASURES (1)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Diversification Ratios
Gross Loans And Acceptances

Consumer	48.6 %	45.7 %	45.4 %	44.7 %	44.5 %	42.8 %	42.1 %	40.5 %	39.9 %
Commercial and Corporate	51.4 %	54.3 %	54.6 %	55.3 %	55.5 %	57.2 %	57.9 %	59.5 %	60.1 %
Canada	67.7 %	68.0 %	66.1 %	65.2 %	67.2 %	65.5 %	65.4 %	64.2 %	66.1 %
United States	30.5 %	29.8 %	31.7 %	32.7 %	31.1 %	33.0 %	33.3 %	34.5 %	32.2 %
Other Countries	1.8 %	2.2 %	2.2 %	2.1 %	1.7 %	1.5 %	1.3 %	1.3 %	1.7 %

Net Loans And Acceptances (2)

Consumer	48.8 %	45.9 %	45.7 %	45.0 %	44.7 %	43.0 %	42.4 %	40.7 %	40.1 %
Commercial and Corporate	51.2 %	54.1 %	54.3 %	55.0 %	55.3 %	57.0 %	57.6 %	59.3 %	59.9 %
Canada	67.9 %	68.1 %	66.3 %	65.4 %	67.2 %	65.6 %	65.4 %	64.2 %	66.0 %
United States	30.4 %	29.7 %	31.6 %	32.6 %	31.1 %	32.9 %	33.3 %	34.5 %	32.3 %
Other Countries	1.7 %	2.2 %	2.1 %	2.0 %	1.7 %	1.5 %	1.3 %	1.3 %	1.7 %

Coverage Ratios
Allowance for Credit Losses (ACL)-to-Gross Impaired Loans and Acceptances (GIL)(2)

Total	92.9 %	83.7 %	85.3 %	83.4 %	91.4 %	97.5 %	92.3 %	96.8 %	90.5 %	92.9 %	91.4 %	83.4 %	96.8 %
Consumer	4.1 %	4.9 %	5.1 %	5.1 %	4.0 %	10.4 %	4.6 %	7.1 %	8.4 %	4.1 %	4.0 %	5.1 %	7.1 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	38.0 %	35.0 %	36.0 %	35.2 %	36.8 %	45.9 %	41.7 %	41.5 %	28.4 %	38.0 %	36.8 %	35.2 %	41.5 %
Net write-offs-to-average loans and Acceptances	0.1 %	0.0 %	0.1 %	0.1 %	0.3 %	0.2 %	0.1 %	0.2 %	0.1 %	0.2 %	0.5 %	0.6 %	0.4 %

Condition Ratios

GIL-to-Gross Loans and Acceptances	1.37 %	1.51 %	1.51 %	1.54 %	1.39 %	1.45 %	1.51 %	1.37 %	1.26 %
GIL-to-Equity and Allowance for Credit Losses	12.91 %	14.88 %	14.66 %	15.16 %	13.55 %	14.19 %	14.64 %	14.17 %	12.55 %
Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances (2)	0.10 %	0.25 %	0.22 %	0.26 %	0.12 %	0.04 %	0.12 %	0.05 %	0.12 %
NIL-to-segmented Net Loans and Acceptances (2)									
Consumer	0.22 %	0.25 %	0.24 %	0.25 %	0.25 %	0.28 %	0.30 %	0.31 %	0.32 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1.88 %	2.13 %	2.03 %	2.08 %	1.79 %	1.57 %	1.72 %	1.48 %	1.68 %
Canada	(0.43)%	(0.30)%	(0.31)%	(0.27)%	(0.29)%	(0.20)%	(0.36)%	(0.35)%	(0.22)%
United States	0.97 %	1.17 %	1.09 %	1.10 %	0.95 %	0.45 %	1.01 %	0.74 %	0.78 %
Other Countries	5.46 %	4.70 %	4.03 %	3.76 %	1.21 %	1.57 %	1.15 %	0.90 %	0.94 %

Retail Loans
90 Days & Over Delinquency Ratio

Personal Loans	0.19 %	0.20 %	0.22 %	0.23 %	0.24 %	0.29 %	0.33 %	0.36 %	0.36 %
Credit Card	0.51 %	0.57 %	0.57 %	0.51 %	0.48 %	0.53 %	0.59 %	0.60 %	0.60 %
Mortgages (excluding Household)	0.23 %	0.28 %	0.27 %	0.27 %	0.31 %	0.36 %	0.34 %	0.35 %	0.35 %
Total Retail (excluding Government Guaranteed Student Loans and Household)	0.23 %	0.27 %	0.27 %	0.27 %	0.29 %	0.34 %	0.35 %	0.36 %	0.36 %
Household Portfolio	1.80 %	1.86 %	1.88 %	1.68 %	1.68 %	1.66 %	1.91 %	1.65 %	2.13 %
Total Retail	0.27 %	0.32 %	0.32 %	0.33 %	0.35 %	0.41 %	0.41 %	0.43 %	0.44 %

(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.

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

(\$ millions except as noted)

	2003	2003	2003	2002	2002	2002	2002	2001	2001	YTD	YTD	Fiscal	Fiscal
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2003	2002	2002	2001

Performance Ratios (Annualized)

PCL-to-average net loans and acceptances	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.49 %	1.49 %	0.32 %	0.32 %	0.60 %	0.56 %	0.66 %
PCL-to-segmented average net loans and acceptances													
Consumer	0.23 %	0.21 %	0.20 %	0.22 %	0.21 %	0.24 %	0.23 %	0.22 %	0.22 %	0.21 %	0.24 %	0.23 %	0.22 %
Commercial and Corporate	0.25 %	0.42 %	0.55 %	0.59 %	0.61 %	1.35 %	0.62 %	2.34 %	0.37 %	0.41 %	1.00 %	0.81 %	0.83 %
Canada	0.13 %	0.25 %	0.28 %	0.45 %	0.39 %	1.03 %	0.48 %	0.92 %	0.28 %	0.22 %	0.75 %	0.59 %	0.43 %
United States	0.48 %	0.44 %	0.42 %	0.39 %	0.55 %	0.62 %	0.51 %	2.54 %	0.40 %	0.45 %	0.57 %	0.52 %	1.10 %
Other Countries	0.00 %	0.76 %	3.59 %	0.16 %	0.00 %	0.19 %	0.19 %	0.32 %	0.36 %	1.52 %	0.19 %	0.18 %	0.29 %

Provision for Credit Losses by Country

Canada	34	64	69	111	94	241	114	219	62	167	449	560	511
United States	56	50	52	48	66	78	65	325	53	158	209	257	461
Other Countries	-	6	29	1	-	1	1	2	2	35	2	3	8
Total Provision For Credit Losses	90	120	150	160	160	320	180	546	117	360	660	820	980

Interest Income on Impaired Loans

Total	5	6	5	(1)	2	5	9	-	(1)	16	16	15	(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)

	YTD	Fiscal	Fiscal	Fiscal
	2003	2002	2001	2000

Provision by Product and Industry

Consumer				
Residential mortgages	5	7	6	5
Cards	54	58	48	35
Personal Loans	52	79	74	73
Total Loans to Consumers	111	144	128	113
Commercial and Corporate				
Commercial mortgages	1	6	10	(1)
Commercial real estate	(13)	(2)	(1)	1
Construction (non-real estate)	1	(23)	28	(2)
Retail trade	9	29	74	20
Wholesale trade	(8)	19	114	3
Agriculture	4	2	(1)	(10)
Communications	13	399	129	-
Manufacturing	80	94	280	81
Mining	10	-	5	-
Oil and Gas	(21)	22	(22)	6
Transportation	27	17	38	68
Utilities	58	69	17	(1)
Forest Products	26	4	-	3
Service industries	48	19	18	14
Financial institutions - excluding Securities				
Purchased Under Resale Agreements	2	23	64	(6)
Other	12	(2)	(1)	1
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	249	676	752	177
Securities purchased under resale agreements	-	-	-	-
Total Commercial and Corporate	249	676	752	177
General provision	-	-	100	110
Country risk allowance	-	-	-	(42)
Total Provision for Credit Losses	360	820	980	358

	YTD	Fiscal	Fiscal	Fiscal
	2003	2002	2001	2000

	1.4%	0.9%	0.6%	1.4%
	15.0%	7.1%	4.9%	9.8%
	14.4%	9.6%	7.6%	20.4%
	30.8%	17.6%	13.1%	31.6%
	0.3%	0.7%	1.0%	(0.3)%
	(3.6)%	(0.2)%	(0.1)%	0.3%
	0.3%	(2.8)%	2.9%	(0.6)%
	2.5%	3.5%	7.6%	5.6%
	(2.2)%	2.3%	11.6%	0.8%
	1.1%	0.2%	(0.1)%	(2.8)%
	3.6%	48.7%	13.2%	0.0%
	22.2%	11.5%	28.6%	22.6%
	2.8%	0.0%	0.5%	0.0%
	(5.8)%	2.7%	(2.2)%	1.7%
	7.5%	2.1%	3.9%	19.0%
	16.1%	8.4%	1.7%	(0.3)%
	7.2%	0.5%	0.0%	0.8%
	13.3%	2.3%	1.8%	3.9%
	0.6%	2.8%	6.4%	(1.6)%
	3.3%	(0.2)%	(0.1)%	0.3%
	69.2%	82.4%	76.7%	49.4%
	0.0%	0.0%	0.0%	0.0%
	69.2%	82.4%	76.7%	49.4%
	0.0%	0.0%	10.2%	30.7%
	0.0%	0.0%	0.0%	(11.7)%
	100.0%	100.0%	100.0%	100.0%

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

(\$ millions)

	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	MIX Q3	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages ⁽¹⁾	47,618	45,432	44,753	44,339	43,356	41,548	40,358	38,747	37,909	31.9 %	4,262 9.8 %
Cards	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	1,525	1.9 %	1,269 77.6 %
Personal loans	21,948	21,498	21,287	21,168	20,698	20,197	19,463	19,107	18,777	14.8 %	1,250 6.0 %
Total Consumer	72,470	69,737	68,495	67,787	65,689	63,251	61,349	59,381	58,211	48.6 %	6,781 10.3 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	7,651	7,599	7,603	7,591	7,646	7,518	7,362	7,358	7,025	5.1 %	5 0.1 %
Commercial real estate	3,550	3,534	3,488	3,601	3,849	3,778	3,995	3,828	3,228	2.4 %	(299) (7.8)%
Construction (non-real estate)	930	840	796	727	697	750	835	962	1,093	0.6 %	233 33.4 %
Retail trade	3,459	3,610	3,248	3,057	3,021	3,155	2,946	3,240	3,265	2.3 %	438 14.5 %
Automotive	1,717	1,811	1,615	1,380	1,364	1,404	1,212	1,236	1,252	1.2 %	353 25.9 %
Food and beverage	428	402	423	416	407	429	537	622	661	0.3 %	21 5.2 %
Other	1,314	1,397	1,210	1,261	1,250	1,322	1,197	1,382	1,352	0.9 %	64 5.1 %
Wholesale trade	2,854	3,009	2,936	2,993	2,786	2,941	2,977	2,992	2,975	1.9 %	68 2.4 %
Agriculture	356	409	478	460	345	441	441	424	404	0.2 %	11 3.2 %
Automotive	216	242	210	225	234	239	216	207	207	0.1 %	(18) (7.7)%
Food and beverage	663	637	658	670	601	601	653	514	541	0.4 %	62 10.3 %
Construction and industrial	740	779	742	730	737	763	738	803	773	0.5 %	3 0.4 %
Other	879	942	848	908	869	897	929	1,044	1,050	0.6 %	10 1.2 %
Agriculture	2,656	2,804	2,701	2,707	2,655	2,658	2,608	2,662	2,451	1.8 %	1 0.0 %
Communications	2,132	2,511	2,548	2,840	2,682	3,106	3,217	3,321	3,819	1.4 %	(550) (20.5)%
Long haul fibre	82	84	91	117	123	394	517	466	499	0.1 %	(41) (33.3)%
Wireless	221	268	300	289	259	396	435	477	567	0.1 %	(38) (14.7)%
Towers	93	112	132	136	139	138	122	95	84	0.1 %	(46) (33.1)%
CLECs	17	18	50	66	83	90	61	42	40	0.0 %	(66) (79.5)%
Other communications	388	475	288	326	230	264	273	231	731	0.3 %	158 68.7 %
Total Telecom	801	957	861	934	834	1,282	1,408	1,311	1,921	0.5 %	(33) (4.0)%
Cable	771	906	1,112	1,210	1,173	1,106	1,023	1,169	1,088	0.5 %	(402) (34.3)%
Broadcasting	560	648	575	696	675	718	786	841	810	0.4 %	(115) (17.0)%
Manufacturing	7,983	8,745	8,495	8,642	8,782	9,726	10,301	11,306	10,786	5.4 %	(799) (9.1)%
Industrial products	2,727	2,872	2,753	2,757	3,037	3,279	3,360	3,634	3,720	1.8 %	(310) (10.2)%
Consumer products	2,501	2,801	2,960	2,934	2,844	3,195	3,295	3,631	3,593	1.7 %	(343) (12.1)%
Automotive	619	718	640	684	684	733	737	754	628	0.4 %	(65) (9.5)%
Other manufacturing	2,136	2,354	2,142	2,267	2,217	2,519	2,909	3,287	2,845	1.4 %	(81) (3.7)%
Mining	467	610	587	581	642	609	797	745	780	0.3 %	(175) (27.3)%
Oil and Gas	2,080	2,883	3,171	3,631	3,809	3,938	4,067	4,073	3,636	1.4 %	(1,729) (45.4)%
Transportation	1,210	1,357	1,284	1,367	1,373	1,435	1,436	1,600	1,562	0.8 %	(163) (11.9)%
Utilities	1,269	1,319	1,432	1,505	1,502	1,310	1,585	1,609	1,431	0.9 %	(233) (15.5)%
Electric power generation	990	1,024	1,158	1,197	1,225	1,008	1,226	1,274	1,111	0.7 %	(235) (19.2)%
Gas, water and other	279	295	274	308	277	302	359	335	320	0.2 %	2 0.7 %
Forest products	953	1,076	1,036	987	1,104	1,058	1,005	1,187	1,227	0.6 %	(151) (13.7)%
Service industries	6,294	6,324	6,470	6,724	6,740	6,696	6,709	6,706	6,889	4.2 %	(446) (6.6)%
Automotive lease and rental	894	802	777	766	795	748	728	680	766	0.6 %	99 12.5 %
Educational	785	761	730	751	709	765	833	766	671	0.5 %	76 10.7 %
Health care	684	699	738	840	849	862	848	818	812	0.5 %	(165) (19.4)%
Business and professional services	1,127	1,181	1,278	1,270	1,246	1,288	1,353	1,525	1,761	0.8 %	(119) (9.6)%
Hospitality and recreation	1,364	1,323	1,315	1,340	1,312	1,250	1,192	1,193	1,169	0.9 %	52 4.0 %
Other	1,440	1,558	1,632	1,757	1,829	1,783	1,755	1,724	1,710	1.0 %	(389) (21.3)%
Financial institutions	13,871	14,852	16,885	17,101	15,934	15,511	14,568	16,194	16,234	9.3 %	(2,063) (12.9)%
Other	5,294	4,674	4,509	4,040	3,822	3,880	4,256	4,596	3,550	3.6 %	1,472 38.5 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	62,653	65,747	67,189	68,094	67,044	68,069	68,664	72,379	69,951	42.0 %	(4,391) (6.5)%
Securities Purchased under Resale Agreements	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	17,592	9.4 %	(860) (5.8)%
Total Commercial and Corporate	76,703	82,922	82,222	83,758	81,954	84,640	84,229	87,333	87,543	51.4 %	(5,251) (6.4)%
Total Gross Loans and Acceptances	149,173	152,659	150,717	151,545	147,643	147,891	145,578	146,714	145,754	100.0 %	1,530 1.0 %

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

**ALLOWANCES FOR CREDIT LOSSES
BY PRODUCT AND INDUSTRY**

(\$ millions)	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	MIX Q3	INC/(DEC) VS LAST YEAR	
Specific Allowances												
Consumer												
Residential mortgages	5	6	6	5	4	5	5	6	8	0.3 %	1	25.0 %
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans	2	3	3	4	3	16	4	8	9	0.1 %	(1)	(33.3)%
Total Consumer	7	9	9	9	7	21	9	14	17	0.4 %	-	0.0 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	-	-	-	-	-	-	-	6	-	0.0 %	-	0.0 %
Commercial real estate	6	6	14	9	15	14	12	12	14	0.3 %	(9)	(60.0)%
Construction (non-real estate)	3	2	4	5	3	4	4	31	30	0.2 %	-	0.0 %
Retail trade	13	15	16	18	34	40	73	59	26	0.7 %	(21)	(61.8)%
Automotive	3	3	3	3	3	2	2	2	2	0.2 %	-	0.0 %
Food and beverage	2	2	2	2	1	1	1	1	2	0.1 %	1	100.0%
Other	8	10	11	13	30	37	70	56	22	0.4 %	(22)	(73.3)%
Wholesale trade	47	40	75	109	75	77	124	80	17	2.5 %	(28)	(37.3)%
Agriculture	-	-	30	30	-	-	-	-	-	0.0 %	-	0.0 %
Automotive	18	10	15	37	32	34	34	34	-	0.9 %	(14)	(43.8)%
Food and beverage	1	1	1	1	1	1	1	3	3	0.1 %	-	0.0 %
Construction and industrial	10	11	12	15	16	16	16	1	1	0.5 %	(6)	(37.5)%
Other	18	18	17	26	26	26	73	42	13	0.9 %	(8)	(30.8)%
Agriculture	6	6	4	14	9	3	3	3	4	0.3 %	(3)	(33.3)%
Communications	96	101	97	116	108	322	119	60	102	5.1 %	(12)	(11.1)%
Long haul fibre	50	51	48	49	36	264	27	27	62	2.6 %	14	38.9 %
Wireless	5	10	10	12	19	20	20	20	12	0.3 %	(14)	(73.7)%
Towers	-	-	-	-	-	15	-	-	-	0.0 %	-	0.0 %
CLECs	9	1	2	13	11	5	5	5	11	0.5 %	(2)	(18.2)%
Other communications	13	13	10	14	14	12	59	-	8	0.7 %	(1)	(7.1)%
Total Telecom	77	75	70	88	80	316	111	52	93	4.1 %	(3)	(3.8)%
Cable	19	20	21	22	22	-	-	-	-	1.0 %	(3)	(13.6)%
Broadcasting	-	6	6	6	6	6	8	8	9	0.0 %	(6)	(100.0)%
Manufacturing	188	139	139	175	204	236	285	300	80	9.9 %	(16)	(7.8)%
Industrial products	103	43	36	59	92	121	140	153	30	5.4 %	11	12.0 %
Consumer products	37	45	57	48	44	50	60	42	47	1.9 %	(7)	(15.9)%
Automotive	13	24	22	22	6	2	22	2	2	0.7 %	7	100%+
Other manufacturing	35	27	24	46	62	63	63	103	1	1.8 %	(27)	(43.5)%
Mining	-	-	14	-	-	-	-	-	-	0.0 %	-	0.0 %
Oil and Gas	2	20	19	20	18	35	18	18	48	0.1 %	(16)	(88.9)%
Transportation	71	78	70	64	71	68	79	77	55	3.7 %	-	0.0 %
Utilities	134	166	115	87	9	8	6	19	2	7.1 %	125	100%+
Electric power generation	122	158	114	85	6	5	5	18	-	6.4 %	116	100%+
Gas, water and other	12	8	1	2	3	3	1	1	2	0.6 %	9	100%+
Forest products	27	36	16	6	14	12	10	10	15	1.4 %	13	92.9 %
Service industries	49	84	74	44	50	26	42	48	52	2.6 %	(1)	(2.0)%
Automotive lease and rental	5	5	6	6	6	6	1	-	-	0.3 %	(1)	(16.7)%
Educational	-	-	-	-	-	-	-	1	1	0.0 %	-	0.0 %
Health care	4	5	7	7	-	2	15	15	15	0.2 %	4	100%+
Business and professional services	25	32	41	8	11	8	16	24	18	1.3 %	14	100%+
Hospitality and recreation	14	15	18	20	27	5	6	7	8	0.7 %	(13)	(48.1)%
Other	1	27	2	3	6	5	4	1	10	0.1 %	(5)	(83.3)%
Financial institutions	22	22	22	29	31	36	27	26	15	1.2 %	(9)	(29.0)%
Other	47	31	79	64	52	13	32	6	4	2.4 %	(5)	(9.6)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	711	746	758	760	693	894	834	755	464	37.5 %	18	2.6 %
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Total Commercial and Corporate	711	746	758	760	693	894	834	755	464	37.5 %	18	2.6 %
Total Specific Allowances	718	755	767	769	700	915	843	769	481	37.8%	18	2.6 %
General allowance	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	62.2 %	-	0.0 %
Total Allowance for Credit Losses	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,949	1,661	100.0 %	18	1.0 %

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

	2003	2003	2003	2002	2002	2002	2002	2001	2001			
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	MIX	INC/(DEC)	VS LAST YEAR
Consumer												
Residential mortgages	47,613	45,426	44,747	44,334	43,352	41,543	40,353	38,741	37,901	32.3 %	4,261	9.8 %
Cards	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	1,525	2.0 %	1,269	77.6 %
Consumer instalments & other personal loans	21,946	21,495	21,284	21,164	20,695	20,181	19,459	19,099	18,768	14.9 %	1,251	6.0 %
Total Consumer	72,463	69,728	68,486	67,778	65,682	63,230	61,340	59,367	58,194	49.2 %	6,781	10.3 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	7,651	7,599	7,603	7,591	7,646	7,518	7,362	7,352	7,025	5.2 %	5	0.1 %
Commercial real estate	3,544	3,528	3,474	3,592	3,834	3,764	3,983	3,816	3,214	2.4 %	(290)	(7.6)%
Construction (non-real estate)	927	838	792	722	694	746	831	931	1,063	0.6 %	233	33.6 %
Retail trade	3,446	3,595	3,232	3,039	2,987	3,115	2,873	3,181	3,239	2.3 %	459	15.4 %
Automotive	1,714	1,808	1,612	1,377	1,361	1,402	1,210	1,234	1,250	1.2 %	353	25.9 %
Food and beverage	426	400	421	414	406	428	536	621	659	0.3 %	20	4.9 %
Other	1,306	1,387	1,199	1,248	1,220	1,285	1,127	1,326	1,330	0.9 %	86	7.0 %
Wholesale trade	2,807	2,969	2,861	2,884	2,711	2,864	2,853	2,912	2,958	1.9 %	96	3.5 %
Agriculture	356	409	448	430	345	441	441	424	404	0.2 %	11	3.2 %
Automotive	198	232	195	188	202	205	182	173	207	0.1 %	(4)	(2.0)%
Food and beverage	662	636	657	669	600	600	652	511	538	0.4 %	62	10.3 %
Construction and industrial	730	768	730	715	721	747	722	802	772	0.5 %	9	1.2 %
Other	861	924	831	882	843	871	856	1,002	1,037	0.6 %	18	2.1 %
Agriculture	2,650	2,798	2,697	2,693	2,646	2,655	2,605	2,659	2,447	1.8 %	4	0.2 %
Communications	2,036	2,410	2,451	2,724	2,574	2,784	3,098	3,261	3,717	1.4 %	(538)	(20.9)%
Long haul fibre	32	33	43	68	87	130	490	439	437	0.0 %	(55)	(63.2)%
Wireless	216	258	290	277	240	376	415	457	555	0.1 %	(24)	(10.0)%
Towers	93	112	132	136	139	123	122	95	84	0.1 %	(46)	(33.1)%
CLECs	8	17	48	53	72	85	56	37	29	0.0 %	(64)	(88.9)%
Other communications	375	462	278	312	216	252	214	231	723	0.3 %	159	73.6 %
Total Telecom	724	882	791	846	754	966	1,297	1,259	1,828	0.5 %	(30)	(4.0)%
Cable	752	886	1,091	1,188	1,151	1,106	1,023	1,169	1,088	0.5 %	(399)	(34.7)%
Broadcasting	560	642	569	690	669	712	778	833	801	0.4 %	(109)	(16.3)%
Manufacturing	7,795	8,606	8,356	8,467	8,578	9,490	10,016	11,006	10,706	5.3 %	(783)	(9.1)%
Industrial products	2,624	2,829	2,717	2,698	2,945	3,158	3,220	3,481	3,690	1.8 %	(321)	(10.9)%
Consumer products	2,464	2,756	2,903	2,886	2,800	3,145	3,235	3,589	3,546	1.7 %	(336)	(12.0)%
Automotive	606	694	618	662	678	731	715	752	626	0.4 %	(72)	(10.6)%
Other manufacturing	2,101	2,327	2,118	2,221	2,155	2,456	2,846	3,184	2,844	1.4 %	(54)	(2.5)%
Mining	467	610	573	581	642	609	797	745	780	0.3 %	(175)	(27.3)%
Oil and Gas	2,078	2,863	3,152	3,611	3,791	3,903	4,049	4,055	3,588	1.4 %	(1,713)	(45.2)%
Transportation	1,139	1,279	1,214	1,303	1,302	1,367	1,357	1,523	1,507	0.8 %	(163)	(12.5)%
Utilities	1,135	1,153	1,317	1,418	1,493	1,302	1,579	1,590	1,429	0.8 %	(358)	(24.0)%
Electric power generation	868	866	1,044	1,112	1,219	1,003	1,221	1,256	1,111	0.6 %	(351)	(28.8)%
Gas, water and other	267	287	273	306	274	299	358	334	318	0.2 %	(7)	(2.6)%
Forest products	926	1,040	1,020	981	1,090	1,046	995	1,177	1,212	0.6 %	(164)	(15.0)%
Service industries	6,245	6,240	6,396	6,680	6,690	6,670	6,667	6,658	6,837	4.2 %	(445)	(6.7)%
Automotive lease and rental	889	797	771	760	789	742	727	680	766	0.6 %	100	12.7 %
Educational	785	761	730	751	709	765	833	765	670	0.5 %	76	10.7 %
Health care	680	694	731	833	849	860	833	803	797	0.5 %	(169)	(19.9)%
Business and professional services	1,102	1,149	1,237	1,262	1,235	1,280	1,337	1,501	1,743	0.7 %	(133)	(10.8)%
Hospitality and recreation	1,350	1,308	1,297	1,320	1,285	1,245	1,186	1,186	1,161	0.9 %	65	5.1 %
Other	1,439	1,531	1,630	1,754	1,823	1,778	1,751	1,723	1,700	1.0 %	(384)	(21.1)%
Financial institutions	13,849	14,830	16,863	17,072	15,903	15,475	14,541	16,168	16,219	9.4 %	(2,054)	(12.9)%
Other	5,247	4,643	4,430	3,976	3,770	3,867	4,224	4,590	3,546	3.7 %	1,477	39.2 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	61,942	65,001	66,431	67,334	66,351	67,175	67,830	71,624	69,487	42.1 %	(4,409)	(6.6)%
Securities Purchased under Resale Agreements	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	17,592	9.5 %	(860)	(5.8)%
Total Commercial and Corporate	75,992	82,176	81,464	82,998	81,261	83,746	83,395	86,578	87,079	51.6 %	(5,269)	(6.5)%
Loans and Acceptances, Net of Specific Allowances	148,455	151,904	149,950	150,776	146,943	146,976	144,735	145,945	145,273	100.8 %	1,512	1.0 %
General allowance	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(0.8)%	-	0.0 %
Total Net Loans and Acceptances	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	144,093	100.0 %	1,512	1.0 %

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

	2003	2003	2003	2002	2002	2002	2002	2001	2001	% (1)	INC/(DEC)
(\$ millions)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q3	VS LAST YEAR
Consumer											
Residential mortgages	122	130	122	124	118	133	128	132	133	0.3 %	4 3.4 %
Consumer instalments & other personal loans	48	53	54	53	56	68	67	64	70	0.2 %	(8) (14.3)%
Total Consumer	170	183	176	177	174	201	195	196	203	0.2 %	(4) (2.3)%
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	41	46	39	25	29	27	26	45	38	0.5 %	12 41.4 %
Commercial real estate	37	40	42	25	30	28	28	30	30	1.0 %	7 23.3 %
Construction (non-real estate)	32	6	7	8	9	7	76	78	78	3.4 %	23 100%+
Retail trade	41	48	56	69	100	141	161	179	148	1.2 %	(59) (59.0)%
Automotive	5	7	7	7	8	7	6	6	5	0.3 %	(3) (37.5)%
Food and beverage	5	6	8	8	5	6	7	7	7	1.2 %	- 0.0 %
Other	31	35	41	54	87	128	148	166	136	2.4 %	(56) (64.4)%
Wholesale trade	147	117	152	186	122	129	160	127	84	5.2 %	25 20.5 %
Agriculture	53	44	69	71	-	1	2	-	-	14.9 %	53 100%+
Automotive	22	29	43	69	70	68	57	57	52	10.2 %	(48) (68.8)%
Food and beverage	25	2	2	2	2	2	2	4	5	3.8 %	23 100%+
Construction and industrial	16	16	16	16	17	20	22	19	1	2.2 %	(1) (5.9)%
Other	31	26	22	28	33	38	77	47	26	3.5 %	(2) (6.1)%
Agriculture	26	28	28	38	27	21	13	13	15	1.0 %	(1) (3.7)%
Communications	387	489	470	545	555	450	190	138	203	18.2 %	(168) (30.3)%
Long haul fibre	82	84	91	117	123	334	61	61	118	100.0 %	(41) (33.3)%
Wireless	5	10	20	28	29	19	19	21	19	2.3 %	(24) (82.8)%
Towers	20	19	20	21	22	23	-	-	-	21.5 %	(2) (9.1)%
CLECs	17	1	3	17	12	10	10	11	21	100.0 %	5 41.7 %
Other communications	34	32	11	22	25	37	68	5	18	8.8 %	9 36.0 %
Total Telecom	158	146	145	205	211	423	158	98	176	19.7 %	(53) (25.1)%
Cable	214	319	296	309	312	-	-	-	-	27.8 %	(98) (31.4)%
Broadcasting	15	24	29	31	32	27	32	40	27	2.7 %	(17) (53.1)%
Manufacturing	422	370	379	448	442	557	503	426	220	5.3 %	(20) (4.5)%
Industrial products	176	98	111	160	168	229	190	208	57	6.5 %	8 4.8 %
Consumer products	86	101	134	110	101	121	127	109	139	3.4 %	(15) (14.9)%
Automotive	80	121	89	100	87	96	99	2	3	12.9 %	(7) (8.0)%
Other manufacturing	80	50	45	78	86	111	87	107	21	3.7 %	(6) (7.0)%
Mining	67	72	54	9	-	-	-	6	1	14.3 %	67 100%+
Oil and Gas	2	84	84	91	91	115	94	95	104	0.1 %	(89) (97.8)%
Transportation	126	189	192	194	198	222	239	244	205	10.4 %	(72) (36.4)%
Utilities	290	331	264	249	30	27	194	173	168	22.9 %	260 100%+
Electric power generation	260	300	231	210	25	22	192	171	165	26.3 %	235 100%+
Gas, water and other	30	31	33	39	5	5	2	2	3	10.8 %	25 100%+
Forest products	63	71	28	29	35	37	32	58	69	6.6 %	28 80.0 %
Service industries	119	177	160	107	107	93	165	150	151	1.9 %	12 11.2 %
Automotive lease and rental	5	6	7	7	7	11	41	3	1	0.6 %	(2) (28.8)%
Educational	-	-	1	1	1	1	1	1	1	0.0 %	(1) (100.0)%
Health care	28	31	35	35	24	27	50	51	52	4.1 %	4 16.7 %
Business and professional services	43	61	71	15	19	14	32	48	38	3.8 %	24 100%+
Hospitality and recreation	40	41	41	42	44	20	21	25	25	2.9 %	(4) (9.1)%
Other	3	38	5	7	12	20	20	22	34	0.2 %	(9) (75.0)%
Financial institutions	26	28	28	43	52	78	67	51	90	0.2 %	(26) (50.0)%
Other	47	33	123	94	56	17	49	5	29	0.9 %	(9) (16.1)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1,873	2,129	2,106	2,160	1,883	1,949	1,998	1,818	1,633	3.0 %	(10) (0.5)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	1,873	2,129	2,106	2,160	1,883	1,949	1,998	1,818	1,633	2.4 %	(10) (0.5)%
Total Gross Impaired Loans and Acceptances	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,836	1.4 %	(14.0) (0.7)%

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

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

(\$ millions)	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	% (1) Q3	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	117	124	116	119	114	128	123	126	125	0.2 %	3 2.6 %
Consumer instalments & other personal loans	46	50	51	49	53	52	63	56	61	0.2 %	(7) (13.2)%
Total Consumer	163	174	167	168	167	180	186	182	186	0.2 %	(4) (2.4)%
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	41	46	39	25	29	27	26	39	38	0.5 %	12 41.4 %
Commercial real estate	31	34	28	16	15	14	16	18	16	0.9 %	16 100%+
Construction (non-real estate)	29	4	3	3	6	3	72	47	48	3.1 %	23 100%+
Retail trade	28	33	40	51	66	101	88	120	122	0.8 %	(38) (57.6)%
Automotive	2	4	4	4	5	5	4	4	3	0.1 %	(3) (60.0)%
Food and beverage	3	4	6	6	4	5	6	6	5	0.7 %	(1) (25.0)%
Other	23	25	30	41	57	91	78	110	114	1.8 %	(34) (59.6)%
Wholesale trade	100	77	77	77	47	52	36	47	67	3.6 %	53 100%+
Agriculture	53	44	39	41	-	1	2	-	-	14.9 %	53 0.0 %
Automotive	4	19	28	32	38	34	23	23	52	2.0 %	(34) (89.5)%
Food and beverage	24	1	1	1	1	1	1	1	2	3.6 %	23 100%+
Construction and industrial	6	5	4	1	1	4	6	18	-	0.8 %	5 100%+
Other	13	8	5	2	7	12	4	5	13	1.5 %	6 85.7 %
Agriculture	20	22	24	24	18	18	11	10	11	0.8 %	2 11.1 %
Communications	291	388	373	429	447	128	71	78	101	14.3 %	(156) (34.9)%
Long haul fibre	32	33	43	68	87	70	34	34	56	100.0 %	(55) (63.2)%
Wireless	-	-	10	16	10	(1)	(1)	1	7	0.0 %	(10) (100.0)%
Towers	20	19	20	21	22	8	-	-	-	21.5 %	(2) (9.1)%
CLECs	8	-	1	4	1	5	5	6	10	100.0 %	7 100%+
Other communications	21	19	1	8	11	25	9	5	10	5.6 %	10 90.9 %
Total Telecom	81	71	75	117	131	107	47	46	83	11.2 %	(50) (38.2)%
Cable	195	299	275	287	290	-	-	-	-	25.9 %	(95) (32.8)%
Broadcasting	15	18	23	25	26	21	24	32	18	2.7 %	(11) (42.3)%
Manufacturing	234	231	240	273	238	321	218	126	140	3.0 %	(4) (1.7)%
Industrial products	73	55	75	101	76	108	50	55	27	2.8 %	(3) (3.9)%
Consumer products	49	56	77	62	57	71	67	67	92	2.0 %	(8) (14.0)%
Automotive	67	97	67	78	81	94	77	-	1	11.1 %	(14) (17.3)%
Other manufacturing	45	23	21	32	24	48	24	4	20	2.1 %	21 87.5 %
Mining	67	72	40	9	-	-	-	6	1	14.3 %	67 100%+
Oil and Gas	-	64	65	71	73	80	76	77	56	0.0 %	(73) (100.0)%
Transportation	55	111	122	130	127	154	160	167	150	4.8 %	(72) (56.7)%
Utilities	156	165	149	162	21	19	188	154	166	13.7 %	135 100%+
Electric power generation	138	142	117	125	19	17	187	153	165	15.9 %	119 100%+
Gas, water and other	18	23	32	37	2	2	1	1	1	6.7 %	16 100%+
Forest products	36	35	12	23	21	25	22	48	54	3.9 %	15 71.4 %
Service industries	70	93	86	63	57	67	123	102	99	1.1 %	13 22.8 %
Automotive lease and rental	-	1	1	1	1	5	40	3	1	0.0 %	(1) (100.0)%
Educational	-	-	1	1	1	1	1	-	-	0.0 %	(1) (100.0)%
Health care	24	26	28	28	24	25	35	36	37	3.5 %	- 0.0 %
Business and professional services	18	29	30	7	8	6	16	24	20	1.6 %	10 100%+
Hospitality and recreation	26	26	23	22	17	15	15	18	17	1.9 %	9 52.9 %
Other	2	11	3	4	6	15	16	21	24	0.1 %	(4) (66.7)%
Financial institutions	4	6	6	14	21	42	40	25	75	0.0 %	(17) (81.0)%
Other	-	2	44	30	4	4	17	(1)	25	0.0 %	(4) (100.0)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1,162	1,383	1,348	1,400	1,190	1,055	1,164	1,063	1,169	1.9 %	(28) (2.4)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	1,162	1,383	1,348	1,400	1,190	1,055	1,164	1,063	1,169	1.5 %	(28) (2.4)%
Total Impaired Loans and Acceptances, Net of Specific Allowances	1,325	1,557	1,515	1,568	1,357	1,235	1,350	1,245	1,355	0.9 %	(32) (2.4)%
General allowance	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	100.0 %	- 0.0 %
Total Net Impaired Loans and Acceptances	145	377	335	388	177	55	170	65	175	0.1 %	(32) (18.1)%

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

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

(\$ millions)	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	MIX Q3	INC/(DEC) VS LAST YEAR
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Gross Loans and Acceptances

Canada	101,020	103,740	99,654	98,909	99,157	96,945	95,149	94,175	96,311	67.7 %	1,863	1.9 %
United States	45,458	45,491	47,746	49,487	45,965	48,737	48,476	50,606	46,969	30.5 %	(507)	(1.1)%
Other Countries	2,695	3,428	3,317	3,149	2,521	2,209	1,953	1,933	2,474	1.8 %	174	6.9 %
Africa & Middle East	316	400	388	469						0.2 %	N.A.	N.A.
Asia	661	709	849	801						0.4 %	N.A.	N.A.
Europe	710	1,296	1,081	886						0.5 %	N.A.	N.A.
Latin America & Caribbean	1,008	1,023	999	993						0.7 %	N.A.	N.A.
Total Gross Loans and Acceptances	149,173	152,659	150,717	151,545	147,643	147,891	145,578	146,714	145,754	100.0 %	1,530	1.0 %

Net Loans and Acceptances

Canada	100,744	103,442	99,354	98,593	98,859	96,474	94,656	93,764	96,070	68.4 %	1,885	1.9 %
United States	45,146	45,166	47,423	49,148	45,604	48,333	48,163	50,285	46,758	30.7 %	(458)	(1.0)%
Other Countries	2,565	3,296	3,173	3,035	2,480	2,169	1,916	1,896	2,445	1.7 %	85	3.4 %
Africa & Middle East	312	400	388	467						0.2 %	N.A.	N.A.
Asia	642	690	828	778						0.4 %	N.A.	N.A.
Europe	634	1,219	983	822						0.4 %	N.A.	N.A.
Latin America & Caribbean	977	987	974	968						0.7 %	N.A.	N.A.
Total Loans and Acceptances, net of specific allowances	148,455	151,904	149,950	150,776	146,943	146,976	144,735	145,945	145,273	100.8 %	1,512	1.0 %
General Allowance												
Canada	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)	(930)	(0.5)%	55	6.4 %
United States	(380)	(380)	(380)	(380)	(325)	(325)	(325)	(325)	(250)	(0.3)%	(55)	(16.9)%
Total Net Loans and Acceptances	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	144,093	100.0 %	1,512	1.0 %

Net Impaired Loans and Acceptances

Canada	371	497	493	536	571	659	522	534	721
United States	814	905	894	918	756	542	806	694	611
Other Countries	140	155	128	114	30	34	22	17	23
Africa & Middle East	4	-	-	-					
Asia	-	2	7	20					
Europe	78	93	61	68					
Latin America & Caribbean	58	60	60	26					
Total Impaired Loans and Acceptances, net of specific allowances	1,325	1,557	1,515	1,568	1,357	1,235	1,350	1,245	1,355
General Allowance									
Canada	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)	(930)
United States	(380)	(380)	(380)	(380)	(325)	(325)	(325)	(325)	(250)
Total Net Impaired Loans and Acceptances	145	377	335	388	177	55	170	65	175

**Gross Loans and Acceptances in
Canada by Province**

Atlantic Provinces	6,103	5,761	5,639	5,785	5,243	5,105	4,721	4,654	4,655	6.0 %	860	16.4 %
Quebec	15,066	14,713	15,172	14,454	14,366	14,295	13,781	13,836	13,544	14.9 %	700	4.9 %
Ontario	50,494	55,108	51,103	51,212	51,209	50,050	50,254	49,758	51,616	50.0 %	(715)	(1.4)%
Prairie Provinces	13,589	12,966	12,813	12,812	14,051	13,553	13,297	13,398	13,511	13.5 %	(462)	(3.3)%
British Columbia and Territories	15,768	15,192	14,927	14,646	14,288	13,942	13,096	12,529	12,985	15.6 %	1,480	10.4 %
Total Gross Loans and Acceptances	101,020	103,740	99,654	98,909	99,157	96,945	95,149	94,175	96,311	100.0 %	1,863	1.9 %

**Net Loans and Acceptances in Canada
by Province**

Atlantic Provinces	6,086	5,744	5,622	5,767	5,232	5,096	4,711	4,644	4,646	6.1 %	854	16.3 %
Quebec	15,025	14,671	15,126	14,409	14,225	14,165	13,648	13,685	13,486	15.0 %	800	5.6 %
Ontario	50,356	54,950	50,950	51,045	51,107	49,766	49,951	49,554	51,496	50.4 %	(751)	(1.5)%
Prairie Provinces	13,552	12,929	12,774	12,772	14,018	13,518	13,263	13,365	13,471	13.6 %	(466)	(3.3)%
British Columbia and Territories	15,725	15,148	14,882	14,600	14,277	13,929	13,083	12,516	12,971	15.7 %	1,448	10.1 %
Total Loans and Acceptances, net of specific allowances	100,744	103,442	99,354	98,593	98,859	96,474	94,656	93,764	96,070	100.8 %	1,885	1.9 %
General Allowance	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)	(930)	(0.8)%	(55)	(6.4)%
Total Net Loans and Acceptances	99,944	102,642	98,554	97,793	98,004	95,619	93,801	92,909	95,140	100.0 %	1,940	2.0 %

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

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES**

(\$ millions)	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	YTD 2003	YTD 2002	Fiscal 2002	Fiscal 2001
Balance at beginning of period	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,661	1,656	1,949	1,949	1,949	1,597
Provision for credit losses	90	120	150	160	160	320	180	546	117	360	660	820	980
Recoveries	15	28	17	17	19	17	15	10	12	60	51	68	40
Write-offs	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(132)	(381)	(788)	(884)	(698)
Other, including foreign exchange rate changes	(15)	(52)	(17)	(12)	9	-	(1)	19	8	(84)	8	(4)	30
Allowances at end of period	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,661	1,904	1,880	1,949	1,949

Allocation of Recoveries by Market

Consumer	8	8	11	7	8	7	8	6	7	27	23	30	25
Commercial and Corporate	7	20	6	10	11	10	7	4	5	33	28	38	15

Allocation of Write-offs by Market

Consumer	47	42	44	39	44	43	50	38	41	133	137	176	157
Commercial and Corporate	80	60	108	57	361	220	70	249	91	248	651	708	541

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

(\$ millions)	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	YTD 2003	YTD 2002	Fiscal 2002	Fiscal 2001
Total Impaired Loans and Acceptances													
GIL, Beginning of Period	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,836	1,653	2,337	2,014	2,014	1,501
Additions to impaired loans & acceptances	249	350	307	462	522	544	417	606	456	906	1,483	1,945	2,041
Reductions in impaired loans & acceptances (1)	(391)	(218)	(210)	(86)	(210)	(324)	(118)	(141)	(141)	(819)	(652)	(738)	(830)
Net new additions (reductions)	(142)	132	97	376	312	220	299	465	315	87	831	1,207	1,211
Write-offs	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(132)	(381)	(788)	(884)	(698)
GIL, End of Period	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,836	2,043	2,057	2,337	2,014
ACL (2), Beginning of Period	1,935	1,947	1,949	1,880	2,095	2,023	1,949	1,661	1,656	1,949	1,949	1,949	1,597
Increases - specific allowance	90	90	150	165	190	335	194	575	137	330	719	884	950
Increases - general allowance	-	-	-	-	-	-	-	-	-	-	-	-	100
Write - offs	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(132)	(381)	(788)	(884)	(698)
ACL (2), End of Period	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,949	1,661	1,898	1,880	1,949	1,949
NIL, Beginning of Period	377	335	388	177	55	170	65	175	(3)	388	65	65	(96)
Change in gross impaired loans	(269)	30	(55)	280	(93)	(43)	179	178	183	(294)	43	323	513
Change in allowance for credit losses	37	12	2	(69)	215	(72)	(74)	(288)	(5)	51	69	-	(352)
NIL, End of Period	145	377	335	388	177	55	170	65	175	145	177	388	65

(1) Loans and acceptances returning to performing status, sales and repayments.

(2) Excludes ACL for off-balance sheet exposure in excess of impaired loans.

**EARNINGS
VOLATILITY
(After tax)**

(\$ millions)	Trading and Underwriting							Structural	Total	
	Mark to Market						Accrual			
	Equities	Commodities	Interest Rate	Credit Spread	Foreign Exchange	Correlation	Total Mark to Market	Money Market		
July 31, 2003	2.9	0.5	7.3	3.1	4.2	(5.3)	12.7	22.0	24.4	59.1
April 30, 2003	2.6	0.7	5.6	3.0	2.7	(2.8)	11.8	13.5	19.0	44.3
January 31, 2003	2.2	0.6	4.2	3.2	2.8	(2.9)	10.1	10.4	21.0	41.5
October 31, 2002	3.8	0.6	4.3	1.2	2.2	(3.0)	9.1	10.8	21.0	40.9
July 31, 2002	1.4	1.8	4.1	2.0	1.6	(1.8)	9.1	8.8	24.5	42.4

**MARKET VALUE
EXPOSURE
(After tax)**

(\$ millions)	Trading and Underwriting							Structural	Total	
	Mark to Market						Accrual			
	Equities	Commodities	Interest Rate	Credit Spread	Foreign Exchange	Correlation	Total Mark to Market	Money Market		
July 31, 2003	2.9	0.5	7.3	3.1	4.2	(5.3)	12.7	6.3	328.4	347.4
April 30, 2003	2.6	0.7	5.6	3.0	2.7	(2.8)	11.8	3.5	327.0	342.3
January 31, 2003	2.2	0.6	4.2	3.2	2.8	(2.9)	10.1	3.3	329.2	342.6
October 31, 2002	3.8	0.6	4.3	1.2	2.2	(3.0)	9.1	5.5	282.5	297.1
July 31, 2002	1.4	1.8	4.1	2.0	1.6	(1.8)	9.1	4.9	321.9	335.9

Earnings Volatility and Market Value Exposure

"Earnings Volatility and Market Value Exposure" are the impact on twelve month earnings and economic value, respectively, of a one time change in market rates/prices applied to our positions at the period end. Calculations are based upon the estimated maximum adverse rates/price change that can occur within the time period required to neutralize the risks in a portfolio. Calculations are also based upon a statistical analysis of history using a 99% confidence level, and do not reflect the effect of actions which the bank may take to reduce risk.

All measures are as at end of day for the reported date.

Mark to market portfolios are all Trading and Underwriting portfolios where accounting rules mandate mark to market treatment.

Money Market / Accrual portfolios comprise bank placements and acceptances, repos and reverse repos, international loans and certain investment securities. While categorized as Trading and Underwriting, these portfolios are accounted for using accrual accounting rules under GAAP.

Structural portfolios are CAD/U.S. retail and commercial and Canada Corporate instruments and securitization structures. Risk positions include asset/liability interest rate mismatches and embedded options and foreign exchange transaction risk affecting net income.

Beginning in Fiscal 2003, structural earnings volatility and structural market value exposure measures include the benefit of correlation. Historical results have been restated accordingly.

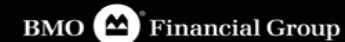
The Total Bank earnings volatility and market value exposure measures are conservative as they do not include the benefit of correlation between the mark to market, money market / accrual, and structural portfolios.

Interest rate risk is the primary driver of market risk in the Money Market / Accrual portfolios.

INTEREST RATE GAP POSITION
As at July 31, 2003

(\$ 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
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Canadian Dollars		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
Assets	98,397	4,474	7,160	110,031	31,562	3,433	5,995	151,021	
Liabilities	78,427	4,627	7,002	90,056	41,766	2,286	16,913	151,021	
Off-Balance Sheet	(20,108)	1,735	1,261	(17,112)	17,112	-	-	-	
Gap - July 31, 2003	(138)	1,582	1,419	2,863	6,908	1,147	(10,918)	-	
Gap - April 30, 2003	(2,846)	3,003	2,878	3,035	6,224	1,321	(10,580)	-	
Gap - January 31, 2003	(795)	898	3,293	3,396	5,858	1,298	(10,552)	-	
Gap - October 31, 2002	441	71	1,048	1,560	7,399	1,418	(10,377)	-	
Gap - July 31, 2002	3,141	170	(2,646)	665	7,607	1,952	(10,224)	-	
U.S. Dollar and Other Currencies									
Assets	58,195	6,741	9,065	74,001	20,689	3,051	8,923	106,664	
Liabilities	73,424	5,359	2,407	81,190	15,717	990	8,767	106,664	
Off-Balance Sheet	2,569	(38)	(645)	1,886	(1,593)	(293)	-	-	
Gap - July 31, 2003	(12,660)	1,344	6,013	(5,303)	3,379	1,768	156	-	
Gap - April 30, 2003	(9,903)	(176)	(303)	(10,382)	11,779	(1,629)	232	-	
Gap - January 31, 2003	(8,475)	2,692	(2,155)	(7,938)	8,427	(1,276)	787	-	
Gap - October 31, 2002	(8,036)	2,442	(1,242)	(6,836)	8,536	(1,816)	116	-	
Gap - July 31, 2002	(5,068)	642	(567)	(4,993)	5,956	(1,103)	140	-	

**Gap Position Major Assumptions - Deposits/
Liabilities**

- Interest bearing, non-maturity deposits on which interest rates have historically moved in reference to a specific interest rate basis, such as prime, and which are above the minimum interest rate committed are reported as interest sensitive in the 0-3 month category. Such deposits may be sensitive to declining interest rates only to the extent of the minimum interest rate committed. When they are no longer expected to demonstrate correlation with market interest rate movements, they are recorded in time periods based on expected balance behavior.
- Term Deposits and Investment Certificates are reported at scheduled maturity with estimated redemptions based upon expected behavior.
- Fixed rate non-maturity and non-interest bearing non-maturity liabilities are reported based upon expected account balance behavior.

Capital

- Shareholders' equity is reported as non-interest sensitive.

Gap Position Major Assumptions - Assets

- Fixed term assets such as residential mortgage loans and consumer loans are reported based upon the scheduled repayments and estimated prepayments based upon historical behavior.
- Trading and Underwriting (MIM) assets are reported in 0-3 months category.
- Fixed rate, non-maturity assets and non-interest bearing non-maturity assets are reported based upon expected account behaviour.

INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions)	100 Basis Point Increase								100 Basis Point Decrease							
	Earnings Sensitivity				Economic Value Sensitivity				Earnings Sensitivity				Economic Value Sensitivity			
	Money				Money				Money				Money			
	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total
July 31, 2003	14.4	(64.5)	(47.6)	(97.7)	(222.2)	(101.4)	(47.6)	(371.2)	(20.1)	56.5	49.8	86.2	158.3	87.8	49.8	295.9
April 30, 2003	14.8	(37.0)	(13.3)	(35.5)	(188.9)	(43.4)	(13.3)	(245.6)	(18.1)	37.0	18.3	37.2	146.7	43.4	18.2	208.3
January 31, 2003	9.9	(38.7)	2.7	(26.1)	(190.4)	(33.0)	2.7	(220.7)	(12.0)	38.7	25.2	51.9	152.5	33.0	25.2	210.7
October 31, 2002	1.1	(42.8)	(11.2)	(52.9)	(152.7)	(55.4)	(11.2)	(219.3)	(0.1)	42.8	27.2	69.9	123.8	55.4	27.2	206.4
July 31, 2002	8.3	(35.2)	(28.1)	(55.0)	(116.0)	(46.5)	(28.1)	(190.6)	(14.6)	35.2	42.2	62.8	66.1	46.5	42.2	154.8

INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions)	200 Basis Point Increase								200 Basis Point Decrease							
	Earnings Sensitivity				Economic Value Sensitivity				Earnings Sensitivity				Economic Value Sensitivity			
	Money				Money				Money				Money			
	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total	Structural	Accrual	Market	Mark to Total
July 31, 2003	23.3	(128.9)	(93.9)	(199.5)	(481.3)	(202.8)	(93.9)	(778.0)	(46.3)	68.2	58.9	80.8	218.2	101.3	58.9	378.4
April 30, 2003	22.7	(73.9)	(21.9)	(73.1)	(405.7)	(86.8)	(21.9)	(514.4)	(99.7)	43.9	36.0	(19.8)	74.8	50.9	36.0	161.7
January 31, 2003	11.2	(77.4)	3.5	(62.7)	(406.9)	(66.0)	3.5	(469.4)	(117.3)	77.4	28.9	(11.0)	111.2	66.0	28.9	206.1
October 31, 2002	(3.9)	(85.6)	(18.5)	(108.0)	(354.1)	(110.9)	(18.5)	(483.5)	(70.7)	85.6	14.8	29.7	180.0	110.8	14.8	305.6
July 31, 2002	10.0	(70.4)	(20.7)	(81.1)	(237.2)	(93.0)	(20.7)	(350.9)	(88.5)	70.4	74.6	56.5	(55.5)	93.0	74.6	112.1

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

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

All measures are as at end of day for the reported date.

"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.

Structural portfolios are CAD/U.S. retail and commercial and Canada Corporate instruments and securitization structures. For these portfolios, calculations include the impact of minimum rates on deposits and the expected impact of customer behavior on embedded options and balances.

Earnings Sensitivity and Economic Value Sensitivity for Money Market / Accrual and Mark to Market portfolios are for major currency, interest rate exposures only. Money market/accrual exposures are bank placements and acceptances, repos and reverse repos, international loans and certain investment securities. While categorized as Trading and Underwriting, these portfolios are accounted for using accrual accounting rules under GAAP. Mark to market portfolios are all Trading and Underwriting portfolios where accounting rules mandate mark to market treatment.

LIQUID ASSETS AND DEPOSITS

(\$ millions except as noted)

	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	2001 Q3	MIX Q3	INC/(DEC) VS LAST YEAR
Liquid Assets											
Canadian Dollar Liquid Assets											
Deposits with other banks	1,876	1,402	1,337	1,892	2,322	2,433	2,275	1,535	1,738	2.5 %	(446) (19.2)%
Other cash resources	366	900	1,117	2,178	1,083	1,064	1,109	1,296	992	0.5 %	(717) (66.2)%
Securities	26,605	24,975	25,366	23,471	24,910	25,611	21,033	16,398	19,994	36.2 %	1,695 6.8 %
Total	28,847	27,277	27,820	27,541	28,315	29,108	24,417	19,229	22,724	39.2 %	532 1.9 %
U.S. Dollar and Other Currency Liquid Assets											
Deposits with other banks	15,895	12,565	11,896	14,445	13,007	14,045	14,649	13,431	14,285	21.6 %	2,888 22.2 %
Other cash resources	1,527	575	470	790	139	435	843	1,394	340	2.1 %	1,388 100%+
Securities	27,397	27,406	24,409	20,244	19,023	18,861	20,470	21,278	21,640	37.1 %	8,374 44.0 %
Total	44,819	40,546	36,775	35,479	32,169	33,341	35,962	36,103	36,265	60.8 %	12,650 39.3 %
Total Liquid Assets (1)	73,666	67,823	64,595	63,020	60,484	62,449	60,379	55,332	58,989	100.0 %	13,182 21.8 %
Cash and securities-to-total assets ratio	28.6 %	26.3 %	25.4 %	24.9 %	24.2 %	26.0 %	25.2 %	23.1 %	25.6 %		441 BP
Pledged liquid assets (2)	19,358	20,870	20,261	18,859	16,003	18,048	18,000	16,106	19,207	50.6 %	3,355 21.0 %
Pledged other assets	18,881	18,334	18,953	18,816	17,454	15,424	15,183	17,600	16,858	49.4 %	1,427 8.2 %
Total Pledged Assets	38,239	39,204	39,214	37,675	33,457	33,472	33,183	33,706	36,065	100.0 %	4,782 14.3 %

(1) Includes liquid assets pledged as security for securities sold but not yet purchased, securities sold under repurchase agreements and other secured liabilities.

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

Deposits

Canadian Dollar Deposits											
Banks	1,419	1,766	1,587	1,398	1,831	1,155	1,824	1,839	1,479	0.8 %	(412) (22.5)%
Businesses and governments	38,443	35,973	33,993	35,318	34,317	38,608	32,449	31,073	31,979	22.5 %	4,126 12.0 %
Individuals	55,958	55,786	55,205	54,227	53,105	50,154	49,151	47,957	46,608	32.8 %	2,853 5.4 %
Total	95,820	93,525	90,785	90,943	89,253	89,917	83,424	80,869	80,066	56.1 %	6,567 7.4 %
U.S. Dollar and Other Currency Deposits											
Banks	24,672	21,125	16,263	13,875	15,061	16,632	18,198	18,700	17,709	14.4 %	9,611 63.8 %
Businesses and governments	30,846	30,716	34,710	36,093	33,975	33,334	32,459	35,059	33,856	18.0 %	(3,129) (9.2)%
Individuals	19,564	20,069	20,897	20,927	20,911	20,476	20,677	19,662	19,372	11.5 %	(1,347) (6.4)%
Total	75,082	71,910	71,870	70,895	69,947	70,442	71,334	73,421	70,937	43.9 %	5,135 7.3 %
Total Deposits	170,902	165,435	162,655	161,838	159,200	160,359	154,758	154,290	151,003	100.0 %	11,702 7.4 %
Core deposits (3)	99,265	96,721	97,043	96,534	94,350	94,107	94,217	92,501	88,392		
Core Deposits-to-Total Deposits Ratio	58.1 %	58.5 %	59.7 %	59.6 %	59.3 %	58.7 %	60.9 %	60.0 %	58.5 %		

(3) Core deposits are equal to total deposits less fixed-date deposits greater than 100,000 units of any currency.