



Q4

SUPPLEMENTARY FINANCIAL INFORMATION
For the Quarter Ended October 31, 2003

INVESTOR RELATIONS

18th Floor
First Canadian Place
Toronto, Ontario
www.bmo.com/investorrelations

Susan Payne, *Senior Vice President*
(416) 867-6656 susan.payne@bmo.com

Lynn Inglis, *Director*
(416) 867-5452 lynn.inglis@bmo.com

Amanda Mason, *Senior Manager*
(416) 867-3562 amanda.mason@bmo.com

Karen Maidment, *Executive Vice President
and Chief Financial Officer*
(416) 867-6776 karen.maidment@bmo.com

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

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:

- Operating groups U.S. Segment Information has been reported under respective group Summary Income Statements and Highlights (pages 4, 6-9).
- Communications expense has been included in other expenses in the Non-Interest Expenses table on page 12.
- Addition of Statement Of Changes In Shareholders' Equity on page 16.
- Addition of Unusual Items on page 10. This page continues to disclose items that had been designated as non-recurring in 2002 and 2001.
- Goodwill and Other intangibles have been separately disclosed from Other assets (pages 14, 15)

Use of this Document

Information in this document is supplementary to the Bank's fourth quarter Press Release, MD&A, Financial Statements, and the 2003 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.

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

Items indicated N.A. were not available.

Items indicated n.a. were not applicable.

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	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Income Statement Information

Total revenues (teb)	2,411	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	9,271	8,859	8,863	8,664
Provision for credit losses (PCL)	95	90	120	150	160	160	320	180	546	455	820	980	358
Non-interest expense	1,545	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	6,087	6,030	5,671	5,258
Net income	513	504	409	399	398	346	301	372	4	1,825	1,417	1,471	1,857
Net economic profit	221	220	140	122	127	84	42	115	(249)	703	368	433	763

Total revenues per Consolidated

Statement of Income	2,369	2,307	2,164	2,279	2,265	2,117	2,193	2,178	1,919	9,119	8,753	8,721	8,530
Total revenues (teb)	2,411	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	9,271	8,859	8,863	8,664
Provision for income taxes per Consolidated Statement of Income	200	212	135	141	86	109	81	148	(109)	688	424	501	989
Provision for income taxes (teb)	242	239	179	180	110	135	110	175	(77)	840	530	643	1,123
Taxable equivalent basis (teb) adjustment	42	27	44	39	24	26	29	27	32	152	106	142	134

Profitability Measures

Basic earnings per share	\$0.99	\$0.97	\$0.78	\$0.77	\$0.77	\$0.66	\$0.57	\$0.73	\$0.00	\$3.51	\$2.73	\$2.72	\$3.30
Diluted earnings per share	\$0.97	\$0.95	\$0.77	\$0.75	\$0.75	\$0.65	\$0.57	\$0.71	\$0.00	\$3.44	\$2.68	\$2.66	\$3.25
Return on equity	17.9 %	18.0 %	15.2 %	14.3 %	14.6 %	12.9 %	11.6 %	14.5 %	(0.4)%	16.4 %	13.4 %	13.8 %	18.0 %
Return on average assets	0.77 %	0.74 %	0.64 %	0.61 %	0.62 %	0.55 %	0.51 %	0.60 %	0.01 %	0.69 %	0.57 %	0.60 %	0.79 %
Return on average risk-weighted assets	1.56 %	1.54 %	1.29 %	1.20 %	1.20 %	1.06 %	0.94 %	1.11 %	0.01 %	1.40 %	1.08 %	1.11 %	1.35 %
Non-interest expense-to-revenue ratio	64.0 %	63.7 %	67.2 %	67.9 %	70.1 %	69.4 %	66.4 %	66.3 %	74.2 %	65.7 %	68.1 %	64.0 %	60.7 %
Net interest margin (teb)													
on average assets	1.91 %	1.84 %	1.96 %	1.94 %	1.92 %	1.95 %	2.02 %	2.07 %	1.94 %	1.91 %	1.99 %	1.91 %	1.85 %
on average earning assets	2.34 %	2.29 %	2.42 %	2.39 %	2.40 %	2.39 %	2.45 %	2.57 %	2.38 %	2.36 %	2.45 %	2.29 %	2.13 %
PCL-to-average net loans and acceptances	0.25 %	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.49 %	1.49 %	0.30 %	0.56 %	0.66 %	0.25 %
Effective tax rate (teb)	31.54 %	31.44 %	29.60 %	30.27 %	21.11 %	27.09 %	25.91 %	31.12 %	175.00 %	30.81 %	26.41 %	29.09 %	36.86 %

Balance Sheet Information

Total assets	256,494	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	256,494	252,864	239,409	233,396
Average assets	265,972	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	263,966	247,990	243,248	234,944
Average earning assets	217,371	216,022	211,765	210,608	203,346	201,968	200,595	199,208	200,664	213,959	201,285	202,951	204,002
Average common shareholders' equity	10,960	10,594	10,531	10,494	10,277	9,972	9,952	9,691	10,121	10,646	9,973	10,100	9,745
Gross impaired loans (GIL) and acceptances	1,918	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,918	2,337	2,014	1,501
Allowance for credit losses (ACL)	1,791	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,791	1,949	1,949	1,597

Balance Sheet Measures

Cash and securities-to-total assets ratio	29.1%	28.6%	26.3%	25.4%	24.9%	24.2%	26.0%	25.2%	23.1%	29.1%	24.9%	23.1%	27.8%
GIL-to-gross loans and acceptances	1.30%	1.37%	1.51%	1.51%	1.54%	1.39%	1.45%	1.51%	1.37%	1.30%	1.54%	1.37%	1.04%
GIL-to-equity and allowance for credit losses	12.15%	12.91%	14.88%	14.66%	15.16%	13.55%	14.19%	14.64%	14.17%	12.15%	15.16%	14.17%	10.51%
Tier 1 capital ratio	9.55%	9.21%	9.10%	9.05%	8.80%	8.72%	8.61%	8.87%	8.15%	9.55%	8.80%	8.15%	8.83%
Total capital ratio	12.09%	12.09%	12.02%	12.49%	12.23%	12.25%	12.48%	12.93%	12.12%	12.09%	12.23%	12.12%	11.97%

Cash-Based Statistical Information

Basic earnings per share	\$1.02	\$1.01	\$0.83	\$0.81	\$0.81	\$0.71	\$0.60	\$0.76	\$0.06	\$3.67	\$2.88	\$2.92	\$3.45
Diluted earnings per share	\$1.00	\$0.99	\$0.81	\$0.79	\$0.79	\$0.70	\$0.59	\$0.75	\$0.06	\$3.59	\$2.83	\$2.86	\$3.39
Return on equity	18.5%	18.8%	15.9%	15.1%	15.4%	13.8%	12.2%	15.2%	0.7%	17.1%	14.2%	14.8%	18.8%
Non-interest expense-to-revenue ratio	63.1%	62.6%	66.0%	66.6%	68.8%	68.1%	65.7%	65.6%	73.6%	64.5%	67.1%	63.5%	60.4%
Return on average assets	0.79%	0.77%	0.67%	0.64%	0.70%	0.61%	0.53%	0.62%	0.22%	0.72%	0.62%	0.61%	0.74%
Net income	531	523	429	421	420	368	316	388	31	1,904	1,492	1,572	1,931

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000
Dividend Information													
Dividends declared per share	\$0.35	\$0.33	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.30	\$0.28	\$1.34	\$1.20	\$1.12	\$1.00
Dividends paid per share	\$0.33	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.30	\$0.28	\$0.28	\$1.29	\$1.18	\$1.09	\$0.99
Common dividends	175	164	164	163	147	148	147	147	137	666	589	568	530
Preferred dividends	20	21	20	21	21	21	20	17	14	82	79	80	101
Dividend yield	2.84%	2.96%	3.29%	3.20%	3.15%	3.40%	3.18%	3.33%	3.31%	2.72%	3.15%	3.31%	2.84%
Dividend payout ratio	35.4%	34.1%	42.0%	43.2%	39.2%	45.4%	52.4%	41.4%	(100)%+	38.2%	44.0%	40.8%	30.2%
Share Information													
Share price													
high	\$50.26	\$45.00	\$43.39	\$43.40	\$40.65	\$38.13	\$39.60	\$37.70	\$44.10	\$50.26	\$40.65	\$44.40	\$35.80
low	\$41.88	\$39.44	\$39.30	\$37.79	\$34.15	\$31.00	\$34.05	\$34.39	\$32.75	\$37.79	\$31.00	\$32.75	\$21.00
close	\$49.33	\$44.65	\$40.10	\$41.30	\$38.10	\$35.26	\$37.68	\$36.00	\$33.86	\$49.33	\$38.10	\$33.86	\$35.25
Book value per share	\$22.09	\$21.92	\$21.34	\$21.33	\$21.07	\$20.74	\$20.29	\$20.11	\$19.69	\$22.09	\$21.07	\$19.69	\$19.63
Number of common shares outstanding (000's)													
end of period	499,632	498,167	495,681	494,782	492,505	491,679	490,716	489,909	489,085	499,632	492,505	489,085	522,584
average basic	498,934	496,830	495,336	493,702	492,097	491,283	490,369	489,499	499,013	496,208	490,816	511,286	531,318
average diluted	511,151	507,156	505,412	504,309	500,625	499,398	499,546	498,210	510,084	507,009	499,464	523,561	540,815
Total market value of common shares	24,647	22,243	19,877	20,435	18,764	17,337	18,490	17,637	16,560	24,647	18,764	16,560	18,421
Market-to-book value ratio	2.23	2.04	1.88	1.94	1.81	1.70	1.86	1.79	1.72	2.23	1.81	1.72	1.80
Price-to-earnings multiple	14.1	13.6	13.5	14.9	14.0	18.0	17.5	13.3	12.4	14.1	14.0	12.4	10.7
Total shareholder return													
twelve month	33.4 %	30.6 %	9.8 %	18.4 %	16.2 %	(11.0)%	10.4 %	(9.3)%	(1.2)%	33.4 %	16.2 %	(1.2)%	29.0 %
five-year average	12.9 %	7.3 %	3.8 %	7.5 %	7.9 %	7.4 %	11.6 %	12.5 %	14.3 %	12.9 %	7.9 %	14.3 %	22.9 %
Growth-Based Statistical Information													
Diluted earnings per share growth	29.3 %	46.2 %	35.1 %	5.6 %	100%+	(21.7)%	(48.2)%	(2.7)%	(99.0)%	28.4 %	0.8 %	(18.2)%	38.9 %
Diluted cash earnings per share growth	26.6 %	41.4 %	37.3 %	5.3 %	100%+	(20.5)%	(48.7)%	(2.6)%	(93.3)%	26.9 %	(1.0)%	(15.6)%	37.8 %
Net economic profit growth	74.1 %	100%+	100%+	6.7 %	100%+	(54.6)%	(88.2)%	(21.4)%	(100)%+	91.8 %	(15.2)%	(43.3)%	89.9 %
Revenue growth	5.4 %	8.9 %	(0.6)%	5.1 %	17.3 %	(4.1)%	(10.5)%	0.6 %	(9.7)%	4.7 %	(0.0)%	2.3 %	9.3 %
Non-interest expense growth	(3.6)%	(0.2)%	0.5 %	7.5 %	10.7 %	4.7 %	5.2 %	4.6 %	8.9 %	0.9 %	6.3 %	7.8 %	(0.6)%
Net income growth	28.9 %	45.6 %	36.1 %	7.1 %	100%+	(22.0)%	(50.4)%	(10.5)%	(99.1)%	28.8 %	(3.7)%	(20.8)%	34.4 %
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 %	11.0 %
Prime rate													
average Canadian	4.59 %	4.96 %	4.70 %	4.50 %	4.50 %	4.20 %	3.79 %	4.11 %	5.52 %	4.69 %	4.15 %	6.55 %	7.05 %
average U.S.	4.00 %	4.16 %	4.25 %	4.28 %	4.75 %	4.75 %	4.75 %	4.90 %	6.16 %	4.17 %	4.79 %	7.68 %	9.18 %
Exchange rate													
as at U.S./Cdn dollar	1.3186	1.4048	1.4334	1.5215	1.5575	1.5829	1.5685	1.5873	1.5887	1.3186	1.5575	1.5887	1.5225
average U.S./Cdn dollar	1.3514	1.3739	1.4618	1.5546	1.5676	1.5427	1.5880	1.5844	1.5726	1.4352	1.5705	1.5406	1.4754
Additional Bank Information													
Number of full-time equivalent employees													
Canada	26,842	27,202	27,063	27,163	27,382	27,781	27,601	27,678	27,614	26,842	27,382	27,614	27,287
United States	6,974	6,916	6,939	7,015	6,975	7,096	7,165	6,964	6,886	6,974	6,975	6,886	6,402
Other	177	195	190	208	211	206	206	206	193	177	211	193	195
Total	33,993	34,313	34,192	34,386	34,568	35,083	34,972	34,848	34,693	33,993	34,568	34,693	33,884
Number of bank branches													
Canada	970	965	967	967	968	965	963	963	960	970	968	960	983
United States	168	161	160	162	162	161	163	165	164	168	162	164	147
Other	4	4	4	4	4	4	5	5	5	4	4	5	5
Total	1,142	1,130	1,131	1,133	1,134	1,130	1,131	1,133	1,129	1,142	1,134	1,129	1,135
Number of automated banking machines (Canada)	2,023	2,014	2,016	2,006	2,000	1,991	2,000	1,996	1,982	2,023	2,000	1,982	1,987
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
AND HIGHLIGHTS**



(\$ millions except as noted)

As Reported

	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001	Fiscal 2000
Net interest income (teb)	1,279	1,250	1,251	1,271	1,230	1,217	1,200	1,288	1,201	5,051	4,935	4,641	4,338
Non-interest revenue	1,132	1,084	957	1,047	1,059	926	1,022	917	750	4,220	3,924	4,222	4,326
Total revenues (teb)	2,411	2,334	2,208	2,318	2,289	2,143	2,222	2,205	1,951	9,271	8,859	8,863	8,664
Provision for credit losses	95	90	120	150	160	160	320	180	546	455	820	980	358
Net interest income and non-interest revenue	2,316	2,244	2,088	2,168	2,129	1,983	1,902	2,025	1,405	8,816	8,039	7,883	8,306
Non-interest expense	1,545	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	6,087	6,030	5,671	5,258
Income before taxes, non-controlling interest in subsidiaries and goodwill	771	759	604	595	525	495	426	563	(44)	2,729	2,009	2,212	3,048
Provision for income taxes (teb)	242	239	179	180	110	135	110	175	(77)	840	530	643	1,123
Non-controlling interest in subsidiaries	16	16	16	16	17	14	15	16	14	64	62	42	19
Net income before goodwill	513	504	409	399	398	346	301	372	19	1,825	1,417	1,527	1,906
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	15	-	-	56	49
Net Income	513	504	409	399	398	346	301	372	4	1,825	1,417	1,471	1,857
Amortization of goodwill and intangible assets, net of income tax	18	19	20	22	22	22	15	16	27	79	75	101	74
Cash Net Income	531	523	429	421	420	368	316	388	31	1,904	1,492	1,572	1,931

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

Net interest income (teb)	387	395	412	428	422	409	436	461	410	1,622	1,728	1,493	
Non-interest revenue	319	266	301	275	307	321	345	228	229	1,161	1,201	1,081	
Total revenues (teb)	706	661	713	703	729	730	781	689	639	2,783	2,929	2,574	
Provision for credit losses	53	56	50	52	48	66	78	65	325	211	257	461	
Net interest income and non-interest revenue	653	605	663	651	681	664	703	624	314	2,572	2,672	2,113	
Non-interest expense	509	452	491	532	557	504	478	448	449	1,984	1,987	1,660	
Income before taxes, non-controlling interest in subsidiaries and goodwill	144	153	172	119	124	160	225	176	(135)	588	685	453	
Provision for income taxes (teb)	56	60	63	49	45	47	79	61	(52)	228	232	152	
Non-controlling interest in subsidiaries	4	4	4	4	4	4	5	4	4	16	17	17	
Net income before goodwill	84	89	105	66	75	109	141	111	(87)	344	436	284	
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	6	-	-	20	
Net income	84	89	105	66	75	109	141	111	(93)	344	436	264	
Cash net income	99	106	123	85	95	128	154	124	(77)	413	501	320	
Average assets	71,921	76,340	76,771	82,000	79,481	76,074	79,570	81,800	81,852	76,758	79,228	85,457	
Net interest margin	2.14%	2.05%	2.20%	2.07%	2.10%	2.14%	2.24%	2.24%	1.99%	2.11%	2.18%	1.75%	
Non-interest expense-to-revenue ratio	72.0%	68.5%	68.9%	75.6%	76.3%	69.1%	61.3%	65.0%	70.3%	71.3%	67.9%	64.5%	
Cash non-interest expense-to-revenue ratio	69.0%	64.9%	65.5%	71.7%	72.8%	65.5%	59.6%	63.2%	68.8%	67.8%	65.2%	63.2%	

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

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001
Personal & Commercial Client Group												
Canada	206	207	180	188	173	179	157	162	150	781	671	636
United States	30	25	22	21	28	25	26	13	17	98	92	53
Other	19	15	17	16	15	12	13	15	13	67	55	59
Total	255	247	219	225	216	216	196	190	180	946	818	748
Private Client Group												
Canada	48	41	38	45	34	30	37	32	12	172	133	109
United States	(8)	(6)	(15)	(13)	(29)	(25)	(9)	3	(4)	(42)	(60)	(7)
Other	1	2	2	1	1	(1)	(1)	(1)	-	6	(2)	5
Total	41	37	25	33	6	4	27	34	8	136	71	107
Investment Banking Group												
Canada	107	91	62	103	57	(2)	38	61	(66)	363	154	155
United States	61	67	89	53	78	77	92	96	(65)	270	343	233
Other	19	30	15	25	17	33	26	28	27	89	104	70
Total	187	188	166	181	152	108	156	185	(104)	722	601	458
Corporate Support, including Technology and Solutions												
Canada	18	29	(6)	(27)	27	(18)	(111)	(37)	(40)	14	(139)	(101)
United States	1	3	9	5	(2)	32	32	(1)	(41)	18	61	(15)
Other	11	-	(4)	(18)	(1)	4	1	1	1	(11)	5	274
Total	30	32	(1)	(40)	24	18	(78)	(37)	(80)	21	(73)	158
Total Consolidated												
Canada	379	368	274	309	291	189	121	218	56	1,330	819	799
United States	84	89	105	66	75	109	141	111	(93)	344	436	264
Other	50	47	30	24	32	48	39	43	41	151	162	408
Total	513	504	409	399	398	346	301	372	4	1,825	1,417	1,471
U.S. to North America net income	18.2 %	19.4 %	27.7 %	17.6 %	20.4 %	36.8 %	53.6 %	33.7 %	(100)%+	20.6 %	34.7 %	24.9 %
Outside Canada to total net income	26.3 %	26.9 %	33.0 %	22.6 %	27.0 %	45.5 %	59.5 %	41.4 %	(100)%+	27.2 %	42.2 %	45.7 %
U.S. to total net income	16.4 %	17.6 %	25.7 %	16.5 %	18.8 %	31.7 %	46.7 %	29.8 %	(100)%+	18.9 %	30.8 %	18.0 %

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

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001
Net interest income (teb)	850	828	808	833	816	779	746	758	761	3,319	3,099	2,973
Non-interest revenue	379	371	347	354	369	371	340	348	339	1,451	1,428	1,363
Total revenues (teb)	1,229	1,199	1,155	1,187	1,185	1,150	1,086	1,106	1,100	4,770	4,527	4,336
Provision for credit losses	75	75	75	76	70	69	70	71	80	301	280	267
Net interest and non-interest revenue	1,154	1,124	1,080	1,111	1,115	1,081	1,016	1,035	1,020	4,469	4,247	4,069
Non-interest expense	762	741	742	763	767	734	701	730	713	3,008	2,932	2,795
Income before taxes, non-controlling interest in subsidiaries and goodwill	392	383	338	348	348	347	315	305	307	1,461	1,315	1,274
Provision for income taxes (teb)	137	134	118	122	130	131	119	115	120	511	495	503
Non-controlling interest in subsidiaries	-	2	1	1	2	-	-	-	1	4	2	-
Net income before goodwill	255	247	219	225	216	216	196	190	186	946	818	771
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	6	-	-	23
Net Income	255	247	219	225	216	216	196	190	180	946	818	748
Cash net income	262	254	227	233	224	223	204	199	193	976	850	796
Net economic profit	149	140	116	119	114	114	98	90	99	524	416	444
Cash return on equity	25.4 %	24.6 %	22.6 %	22.4 %	22.4 %	22.4 %	21.1 %	20.0 %	22.8 %	23.8 %	21.5 %	25.5 %
Net interest margin	2.98 %	2.97 %	3.06 %	3.07 %	3.06 %	2.98 %	3.03 %	3.07 %	3.16 %	3.02 %	3.04 %	3.21 %
Net interest margin on earning assets	3.11 %	3.11 %	3.20 %	3.21 %	3.20 %	3.12 %	3.18 %	3.22 %	3.31 %	3.16 %	3.18 %	3.35 %
Non-interest expense-to-revenue ratio	61.9 %	61.8 %	64.2 %	64.3 %	64.7 %	63.7 %	64.6 %	66.1 %	64.8 %	63.1 %	64.8 %	64.5 %
Cash non-interest expense-to-revenue ratio	61.4 %	61.2 %	63.6 %	63.6 %	64.1 %	63.1 %	63.8 %	65.2 %	64.1 %	62.4 %	64.0 %	63.9 %
Average common equity	3,943	3,944	3,944	3,946	3,796	3,795	3,794	3,754	3,189	3,944	3,785	2,971
Average assets	113,185	110,516	108,436	107,459	105,725	103,603	100,884	97,954	95,581	109,911	102,051	92,734
Average earning assets	108,428	105,827	103,700	102,790	101,210	98,992	96,210	93,311	91,405	105,198	97,441	88,794
Average current loans excl. securities purchased under resale agreements	107,449	104,866	102,737	101,829	99,716	97,464	94,619	91,773	89,931	104,232	95,903	87,405
Average loans and acceptances	109,131	106,590	104,368	103,285	101,187	99,005	96,177	93,298	91,333	105,855	97,426	88,815
Average deposits	56,791	56,092	55,783	57,209	55,919	54,691	53,597	52,452	48,941	56,475	54,170	45,521
Total as at risk-weighted assets	72,192	71,314	69,571	68,085	66,795	65,334	63,885	62,543	61,332	72,192	66,795	61,332
Assets under administration	11,295	11,922	12,722	13,662	14,452	15,498	15,402	15,510	15,504	11,295	14,452	15,504
Assets under management	-	-	278	312	371	385	427	470	486	-	371	486
Number of full-time equivalent employees	19,499	19,596	19,242	19,274	19,242	19,369	19,187	19,415	19,120	19,499	19,242	19,120

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

Net interest income (teb)	168	154	151	160	163	154	158	146	159	633	621	549
Non-interest revenue	48	49	47	51	54	51	53	52	53	195	210	173
Total revenues (teb)	216	203	198	211	217	205	211	198	212	828	831	722
Provision for credit losses	7	6	8	7	7	6	6	7	24	28	26	44
Net interest and other income	209	197	190	204	210	199	205	191	188	800	805	678
Non-interest expense	159	155	153	165	164	156	162	169	151	632	651	558
Income before taxes, non-controlling interest in subsidiaries and goodwill	50	42	37	39	46	43	43	22	37	168	154	120
Provision for income taxes (teb)	20	17	15	18	18	18	17	9	15	70	62	50
Net income before goodwill	30	25	22	21	28	25	26	13	22	98	92	70
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	5	-	-	17
Net income	30	25	22	21	28	25	26	13	17	98	92	53
Cash net income	37	30	28	28	35	32	32	20	28	123	119	88
Average assets	16,138	15,815	15,989	16,322	16,007	14,952	14,660	13,948	12,975	16,067	14,893	11,363
Net interest margin	4.14%	3.87%	3.87%	3.89%	4.06%	4.08%	4.42%	4.15%	4.86%	3.94%	4.17%	4.83%
Non-interest expense-to-revenue ratio	73.3%	76.3%	77.0%	78.5%	75.2%	76.3%	76.7%	85.6%	71.7%	76.2%	78.3%	77.4%
Cash non-interest expense-to-revenue ratio	70.7%	73.6%	74.0%	75.6%	72.3%	73.2%	73.5%	81.8%	69.3%	73.4%	75.1%	75.2%

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



(\$ millions except as noted)

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

Net interest income (teb)	134	136	136	138	139	134	124	125	127	544	522	516
Non-interest revenue	335	317	275	324	282	296	307	256	232	1,251	1,141	974
Total revenues (teb)	469	453	411	462	421	430	431	381	359	1,795	1,663	1,490
Provision for credit losses	-	-	1	1	-	-	1	-	1	2	1	2
Net interest and non-interest revenue	469	453	410	461	421	430	430	381	358	1,793	1,662	1,488
Non-interest expense	400	393	369	414	413	415	386	329	339	1,576	1,543	1,282
Income before taxes and goodwill	69	60	41	47	8	15	44	52	19	217	119	206
Provision for income taxes (teb)	28	23	16	14	2	11	17	18	8	81	48	89
Net income before goodwill	41	37	25	33	6	4	27	34	11	136	71	117
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	3	-	-	10
Net Income	41	37	25	33	6	4	27	34	8	136	71	107
Cash net income	51	49	36	47	19	19	34	42	15	183	114	135
Net economic profit	5	2	(9)	-	(22)	(21)	(2)	13	(8)	(2)	(32)	45
Cash return on equity	11.7 %	10.9 %	8.4 %	10.5 %	4.5 %	4.6 %	9.9 %	15.6 %	6.9 %	10.4 %	8.0 %	16.0 %
Net interest margin	10.36 %	10.80 %	10.71 %	9.45 %	9.45 %	9.50 %	9.34 %	10.07 %	10.29 %	10.30 %	9.58 %	9.76 %
Net interest margin on earning assets	16.32 %	17.49 %	17.03 %	15.14 %	14.44 %	13.80 %	12.79 %	12.39 %	12.29 %	16.44 %	13.34 %	11.80 %
Non-interest expense-to-revenue ratio	85.2 %	86.7 %	90.1 %	89.4 %	98.1 %	96.3 %	89.6 %	86.5 %	94.4 %	87.8 %	92.8 %	86.0 %
Cash non-interest expense-to-revenue ratio	81.7 %	82.6 %	85.4 %	84.6 %	93.2 %	91.4 %	87.7 %	84.3 %	93.0 %	83.5 %	89.3 %	84.8 %
Average common equity	1,677	1,677	1,677	1,677	1,461	1,461	1,330	1,037	832	1,677	1,322	821
Average assets	5,155	4,978	5,200	5,794	5,836	5,594	5,436	4,935	4,917	5,282	5,450	5,294
Average earning assets	3,271	3,075	3,270	3,618	3,819	3,851	3,970	4,014	4,119	3,309	3,913	4,378
Average current loans excl. securities purchased under resale agreements	2,635	2,521	2,684	2,904	2,955	3,008	3,114	3,167	3,247	2,686	3,060	3,435
Average loans and acceptances	2,635	2,521	2,684	2,904	2,956	3,008	3,114	3,168	3,251	2,686	3,061	3,484
Average securities purchased under resale agreements	-	-	-	-	-	-	-	-	-	-	-	43
Average deposits	41,845	41,595	41,812	41,058	40,353	39,864	39,605	39,055	39,432	41,575	39,720	39,869
Total as at risk-weighted assets	4,540	4,641	4,374	4,765	5,184	5,117	4,158	4,382	4,420	4,540	5,184	4,420
Assets under administration	170,255	171,572	160,885	166,761	160,210	161,885	164,905	136,294	130,548	170,255	160,210	130,548
Assets under management	75,900	73,835	71,873	77,110	74,981	77,035	76,607	77,435	72,980	75,900	74,981	72,980
Number of full-time equivalent employees	5,436	5,605	5,706	5,858	5,902	6,096	6,124	5,752	5,671	5,436	5,902	5,671

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

Net interest income (teb)	42	37	38	39	38	40	39	32	31	156	149	118
Non-interest revenue	103	105	101	111	101	103	87	59	58	420	350	243
Total revenues (teb)	145	142	139	150	139	143	126	91	89	576	499	361
Provision for credit losses	-	-	-	1	-	-	1	-	1	1	1	2
Net interest and other income	145	142	139	149	139	143	125	91	88	575	498	359
Non-interest expense	155	151	159	171	187	179	139	92	92	636	597	358
Income before taxes, non-controlling interest in subsidiaries and goodwill	(10)	(9)	(20)	(22)	(48)	(36)	(14)	(1)	(4)	(61)	(99)	1
Provision for income taxes (teb)	(2)	(3)	(5)	(9)	(19)	(11)	(5)	(4)	(1)	(19)	(39)	6
Net income before goodwill	(8)	(6)	(15)	(13)	(29)	(25)	(9)	3	(3)	(42)	(60)	(5)
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	1	-	-	2
Net income	(8)	(6)	(15)	(13)	(29)	(25)	(9)	3	(4)	(42)	(60)	(7)
Cash net income	2	5	(4)	-	(16)	(12)	(2)	11	-	3	(19)	12
Average assets	3,561	3,512	3,745	4,147	4,228	3,931	3,709	3,154	3,071	3,741	3,756	3,394
Net interest margin	4.64%	4.18%	4.14%	3.75%	3.52%	4.09%	4.32%	4.03%	4.07%	4.16%	3.97%	3.49%
Non-interest expense-to-revenue ratio	106.5%	106.0%	115.9%	113.5%	135.0%	124.4%	111.2%	100.3%	102.4%	110.5%	119.6%	99.0%
Cash non-interest expense-to-revenue ratio	95.6%	93.6%	102.5%	99.1%	120.4%	110.1%	105.4%	92.1%	97.5%	97.7%	108.5%	94.3%

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



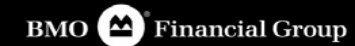
(\$ millions except as noted)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001
Net interest income (teb)	350	319	357	368	311	338	373	458	378	1,394	1,480	1,445
Non-interest revenue	317	345	281	319	328	201	273	266	147	1,262	1,068	1,301
Total revenues (teb)	667	664	638	687	639	539	646	724	525	2,656	2,548	2,746
Provision for credit losses	57	58	57	59	57	56	57	57	377	231	227	528
Net interest and non-interest revenue	610	606	581	628	582	483	589	667	148	2,425	2,321	2,218
Non-interest expense	326	338	338	365	355	336	353	372	341	1,367	1,416	1,507
Income before taxes and goodwill	284	268	243	263	227	147	236	295	(193)	1,058	905	711
Provision for income taxes (teb)	97	80	77	82	75	39	80	110	(91)	336	304	246
Net income before goodwill	187	188	166	181	152	108	156	185	(102)	722	601	465
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	2	-	-	7
Net Income	187	188	166	181	152	108	156	185	(104)	722	601	458
Cash net income	187	188	166	181	152	108	156	185	(102)	722	601	465
Net economic profit	50	51	34	44	2	(42)	11	35	(239)	179	6	(67)
Cash return on equity	14.7 %	14.9 %	13.5 %	14.3 %	10.6 %	7.3 %	11.4 %	13.2 %	(10.1)%	14.4 %	10.6 %	9.0 %
Net interest margin	0.97 %	0.85 %	1.02 %	1.03 %	0.89 %	0.99 %	1.15 %	1.32 %	1.09 %	0.97 %	1.08 %	1.04 %
Net interest margin on earning assets	1.33 %	1.20 %	1.43 %	1.42 %	1.27 %	1.34 %	1.53 %	1.83 %	1.46 %	1.34 %	1.49 %	1.35 %
Non-interest expense-to-revenue ratio	48.9 %	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.6 %	51.4 %	65.1 %	51.5 %	55.6 %	54.9 %
Cash non-interest expense-to-revenue ratio	48.9 %	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.6 %	51.4 %	65.1 %	51.5 %	55.6 %	54.9 %
Average common equity	4,637	4,637	4,637	4,637	5,108	5,108	5,108	5,125	4,586	4,637	5,112	4,487
Average assets	143,757	149,238	143,149	141,611	138,460	136,033	133,373	137,980	138,115	144,449	136,487	138,435
Average earning assets	104,646	105,789	102,371	102,762	97,115	100,217	99,927	99,481	102,464	103,904	99,179	107,191
Average current loans excl. securities purchased under resale agreements	22,947	24,232	26,716	29,980	29,821	30,046	32,856	33,963	35,568	25,963	31,662	36,825
Average loans and acceptances	43,204	47,620	49,555	52,680	53,217	53,669	56,277	58,498	60,669	48,254	55,409	64,448
Average securities purchased under resale agreements	15,548	18,759	17,803	17,504	17,516	17,732	17,200	17,740	18,807	17,400	17,550	20,616
Average deposits	63,212	61,505	56,336	55,402	57,347	59,566	57,181	56,763	60,746	59,136	57,719	63,823
Total as at risk-weighted assets	50,823	52,424	53,285	53,255	55,493	58,017	59,423	63,759	67,532	50,823	55,493	67,532
Assets under administration	71,098	67,821	60,754	64,490	71,833	71,629	71,316	78,914	84,317	71,098	71,833	84,317
Assets under management	20,013	21,194	20,295	21,153	20,283	19,987	19,019	18,694	16,485	20,013	20,283	16,485
Number of full-time equivalent employees	2,197	2,046	2,056	2,117	2,136	2,148	2,135	2,151	2,192	2,197	2,136	2,192

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

Net interest income (teb)	215	213	221	229	198	198	226	268	225	878	890	882
Non-interest revenue	105	85	128	94	144	143	131	105	134	412	523	601
Total revenues (teb)	320	298	349	323	342	341	357	373	359	1,290	1,413	1,483
Provision for credit losses	45	49	49	50	44	44	44	44	301	193	176	413
Net interest and other income	275	249	300	273	298	297	313	329	58	1,097	1,237	1,070
Non-interest expense	164	135	159	175	164	170	162	165	165	633	661	687
Income before taxes, non-controlling interest in subsidiaries and goodwill	111	114	141	98	134	127	151	164	(107)	464	576	383
Provision for income taxes (teb)	50	47	52	45	56	50	59	68	(42)	194	233	150
Net income before goodwill	61	67	89	53	78	77	92	96	(65)	270	343	233
Net income	61	67	89	53	78	77	92	96	(65)	270	343	233
Cash net income	61	67	89	53	78	76	93	96	(65)	270	343	233
Average assets	44,455	48,884	47,749	53,091	50,830	49,444	51,667	53,769	53,706	48,551	51,425	59,273
Net interest margin	1.91%	1.73%	1.90%	1.71%	1.55%	1.59%	1.80%	1.97%	1.66%	1.81%	1.73%	1.49%
Non-interest expense-to-revenue ratio	51.5%	45.3%	45.5%	54.1%	48.0%	49.9%	45.3%	44.3%	45.5%	49.1%	46.8%	46.3%
Cash non-interest expense-to-revenue ratio	51.5%	45.3%	45.5%	54.1%	48.0%	49.9%	45.3%	44.3%	45.5%	49.1%	46.8%	46.3%

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



	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001
Net interest income (teb)	(55)	(33)	(50)	(68)	(36)	(34)	(43)	(53)	(65)	(206)	(166)	(293)
Non-interest revenue	101	51	54	50	80	58	102	47	32	256	287	584
Total revenues (teb)	46	18	4	(18)	44	24	59	(6)	(33)	50	121	291
Provision for credit losses	(37)	(43)	(13)	14	33	35	192	52	88	(79)	312	183
Net interest and non-interest revenue	83	61	17	(32)	11	(11)	(133)	(58)	(121)	129	(191)	108
Non-interest expense	57	13	35	31	69	3	36	31	56	136	139	87
Income before taxes, non-controlling interest in subsidiaries and goodwill	26	48	(18)	(63)	(58)	(14)	(169)	(89)	(177)	(7)	(330)	21
Provision for income taxes (teb)	(20)	2	(32)	(38)	(97)	(46)	(106)	(68)	(114)	(88)	(317)	(195)
Non-controlling interest in subsidiaries	16	14	15	15	15	14	15	16	13	60	60	42
Net income before goodwill	30	32	(1)	(40)	24	18	(78)	(37)	(76)	21	(73)	174
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	4	-	-	16
Net Income	30	32	(1)	(40)	24	18	(78)	(37)	(80)	21	(73)	158
Cash net income	31	32	-	(40)	25	18	(78)	(38)	(75)	23	(73)	176
Average common equity	703	336	273	234	(88)	(392)	(280)	(225)	1,514	388	(246)	1,821
Average assets	3,875	3,898	4,715	4,817	3,925	2,076	3,984	6,021	7,144	4,324	4,002	6,785
Average earning assets	1,026	1,331	2,424	1,438	1,202	(1,092)	488	2,402	2,676	1,548	752	2,588
Average current loans excl. securities purchased under resale agreements	(6,279)	(6,240)	(6,331)	(6,722)	(7,330)	(10,259)	(9,562)	(8,675)	(8,778)	(6,393)	(8,660)	(9,727)
Average loans and acceptances	(6,014)	(6,186)	(6,331)	(6,723)	(7,318)	(10,241)	(9,544)	(8,661)	(8,767)	(6,313)	(8,644)	(9,517)
Average securities purchased under resale agreements	265	54	-	-	-	-	-	-	-	80	-	194
Average deposits	8,724	7,838	8,330	8,830	4,287	3,863	5,069	5,913	5,381	8,432	4,780	6,072
Total as at risk-weighted assets	1,608	3,946	3,016	3,449	3,606	2,853	2,672	1,865	2,484	1,608	3,606	2,484
Number of full-time equivalent employees	6,861	7,066	7,188	7,137	7,288	7,470	7,526	7,530	7,710	6,861	7,288	7,710

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

Net interest income (teb)	(38)	(9)	2	-	23	17	13	15	(5)	(45)	68	(56)
Non-interest revenue	63	27	25	19	8	24	74	12	(16)	134	118	64
Total revenues (teb)	25	18	27	19	31	41	87	27	(21)	89	186	8
Provision for credit losses	1	1	(7)	(6)	(3)	16	27	14	(1)	(11)	54	2
Net interest and other income	24	17	34	25	34	25	60	13	(20)	100	132	6
Non-interest expense	31	11	20	21	42	(1)	15	22	41	83	78	57
Income before taxes, non-controlling interest in subsidiaries and goodwill	(7)	6	14	4	(8)	26	45	(9)	(61)	17	54	(51)
Provision for income taxes (teb)	(12)	(1)	1	(5)	(10)	(10)	8	(12)	(24)	(17)	(24)	(54)
Non-controlling interest in subsidiaries	4	4	4	4	4	4	5	4	4	16	17	17
Net income before goodwill	1	3	9	5	(2)	32	32	(1)	(41)	18	61	(14)
Amortization of goodwill, net of income tax	-	-	-	-	-	-	-	-	-	-	-	1
Net income	1	3	9	5	(2)	32	32	(1)	(41)	18	61	(15)
Cash net income	(1)	4	10	4	(2)	32	31	(3)	(40)	17	58	(13)
Average assets	7,767	8,129	9,288	8,440	8,416	7,747	9,534	10,929	12,100	8,399	9,154	11,427

**UNUSUAL ITEMS
BY OPERATING GROUP**

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001	Fiscal 2000
Personal and Commercial Client Group ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	12	152
Investment Banking Group ⁽²⁾	-	-	-	-	-	-	-	-	(178)	-	-	(178)	-
Corporate Support, including Technology and Solutions ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	321	74
Total non-interest revenue	-	-	-	-	-	-	-	-	(178)	-	-	155	226
Corporate Support, including Technology and Solutions ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	100	(42)
Total provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	100	(42)
Private Client Group ⁽⁵⁾	-	-	-	-	39	23	-	-	-	-	62	-	-
Corporate Support, including Technology and Solutions ⁽⁶⁾	-	-	-	-	-	-	-	-	-	-	-	-	(43)
Total non-interest expense	-	-	-	-	39	23	-	-	-	-	62	-	(43)
Personal and Commercial Client Group	-	-	-	-	-	-	-	-	-	-	-	3	61
Investment Banking Group	-	-	-	-	-	-	-	-	(73)	-	-	(73)	-
Private Client Group	-	-	-	-	(14)	(9)	-	-	-	-	(23)	-	-
Corporate Support, including Technology and Solutions ⁽⁷⁾	-	-	-	-	-	-	-	-	-	-	-	32	65
Total provision for income taxes	-	-	-	-	(14)	(9)	-	-	(73)	-	(23)	(38)	126
Personal and Commercial Client Group	-	-	-	-	-	-	-	-	-	-	-	9	91
Investment Banking Group	-	-	-	-	-	-	-	-	(105)	-	-	(105)	-
Private Client Group	-	-	-	-	(25)	(14)	-	-	-	-	(39)	-	-
Corporate Support, including Technology and Solutions	-	-	-	-	-	-	-	-	-	-	-	189	94
Total Net Income Impact	-	-	-	-	(25)	(14)	-	-	(105)	-	(39)	93	185

(1) Consists of gains on Canadian branch sales from first and second quarter of 2001 and the gain on sale of Partners First Holding LLC in the first quarter of 2000.
(2) Consists of write-down of equity investments in Collateralized Bond Obligations (CBO) in the fourth quarter of 2001.
(3) Consists of gains on sale of shares in Grupo Financiero Bancomer in the first and second quarter of 2001 and the gain on sale of Corporate Trust in the second quarter of 2000.
(4) Consists of the increase in the general allowance in the second quarter of 2001 and the reversal of the country risk allowance in the fourth quarter of 2000.
(5) Consists of acquisition-related costs associated with CSFBdirect, Inc. in the third and fourth quarter of 2002.
(6) Includes the reversal of the 1999 restructuring charge in the fourth quarter of 2000.
(7) Consists of \$25 adjustment for future tax assets to reflect proposed reductions in federal tax rates in the first quarter of 2001.

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Non-Interest Revenue

Securities, commissions and fees	259	228	195	212	196	209	225	183	165	894	813	742	859
Deposit and payment service charges	194	194	183	185	191	188	178	175	175	756	732	670	646
Trading revenues	52	78	85	60	65	70	28	46	75	275	209	490	388
Lending fees	75	73	69	76	79	75	77	75	88	293	306	352	322
Card fees	88	79	64	59	61	71	64	64	50	290	260	204	216
Investment management and custodial fees	75	75	74	79	75	82	76	81	87	303	314	336	373
Mutual fund revenues	84	80	77	80	79	79	80	71	70	321	309	251	232
Securitization revenues	56	54	60	74	71	76	124	58	71	244	329	331	343
Underwriting and advisory fees	66	69	64	69	71	60	67	30	70	268	228	234	210
Investment securities gains (losses)	8	12	(45)	(16)	10	(116)	(50)	10	(223)	(41)	(146)	123	183
Foreign exchange, other than trading	43	45	39	33	42	40	35	34	28	160	151	127	146
Insurance income	31	31	29	33	31	24	24	26	29	124	105	125	96
Other revenues	101	66	63	103	88	68	94	64	65	333	314	237	312
Total Non-Interest Revenue	1,132	1,084	957	1,047	1,059	926	1,022	917	750	4,220	3,924	4,222	4,326
Non-interest revenue-to-total revenue	47.0 %	46.5 %	43.3 %	45.2 %	46.3 %	43.2 %	46.0 %	41.6 %	38.4 %	45.5 %	44.3 %	47.6 %	49.9 %

Interest and Non-Interest Trading Revenue

Interest rates	58	76	51	56	60	56	25	39	55	241	180	241	178
Foreign exchange	14	22	22	11	19	21	7	22	26	69	69	126	112
Equities	24	21	14	27	4	19	15	18	25	86	56	118	165
Other	19	20	54	19	23	16	20	27	25	112	86	120	(2)
Total	115	139	141	113	106	112	67	106	131	508	391	605	453
Reported as:													
Net interest income	63	61	56	53	41	42	39	60	56	233	182	115	65
Non-interest revenue - trading revenues	52	78	85	60	65	70	28	46	75	275	209	490	388
Total	115	139	141	113	106	112	67	106	131	508	391	605	453

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	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Non-Interest Expense

Employee compensation													
Salaries	812	740	705	782	771	716	731	744	683	3,039	2,962	2,857	2,800
Employee benefits	131	129	139	140	107	111	117	106	77	539	441	355	265
Total employee compensation	943	869	844	922	878	827	848	850	760	3,578	3,403	3,212	3,065
Premises and equipment													
Rental of real estate	43	45	44	42	51	52	41	35	35	174	179	134	130
Premises, furniture and fixtures	69	64	70	68	76	69	71	70	75	271	286	289	272
Property taxes	13	13	12	14	15	13	15	9	18	52	52	52	47
Computer and equipment	196	179	189	203	235	184	167	177	191	767	763	678	622
Total premises and equipment	321	301	315	327	377	318	294	291	319	1,264	1,280	1,153	1,071
Amortization of intangible assets	23	26	26	30	29	28	15	15	12	105	87	43	23
Other expenses													
Communications	41	39	39	43	36	41	48	48	46	162	173	194	259
Business and capital taxes	33	28	23	22	14	15	24	24	28	106	77	103	110
Professional fees	68	57	68	62	81	75	75	60	90	255	291	288	335
Travel and business development	64	51	55	55	79	69	56	57	72	225	261	248	236
Other	52	114	114	112	110	115	116	117	122	392	458	430	202
Total other expenses	258	289	299	294	320	315	319	306	358	1,140	1,260	1,263	1,142
Total non-interest expense before restructuring charge	1,545	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	6,087	6,030	5,671	5,301
Restructuring charge	-	-	-	-	-	-	-	-	-	-	-	-	(43)
Total Non-Interest Expense	1,545	1,485	1,484	1,573	1,604	1,488	1,476	1,462	1,449	6,087	6,030	5,671	5,258

NON-INTEREST EXPENSE GROWTH ANALYSIS

(\$ millions except as noted)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Year-Over-Year Non-Interest Expense Growth

Performance based compensation	71	26	(26)	22	54	(39)	(20)	(11)	(51)	93	(16)	215	227
Currency translation effect	(79)	(54)	(37)	(5)	(1)	6	10	19	17	(175)	34	58	(23)
Acquired businesses	42	18	36	84	105	111	67	29	26	180	312	62	33
New benefits accounting	-	-	-	-	-	-	-	-	18	-	-	69	-
Disposed businesses	-	-	(9)	(4)	(1)	(1)	-	(2)	(3)	(13)	(4)	(45)	(48)
BMO Nesbitt Burns additional month	-	-	-	-	-	-	-	-	(72)	-	-	(72)	(72)
Other charges	(93)	7	44	14	(2)	(10)	15	30	184	(28)	33	126	(147)
Total Non-Interest Expenses	(59)	(3)	8	111	155	67	72	65	119	57	359	413	(30)

Contribution to Year-Over-Year Non-Interest Expense Growth⁽¹⁾

Performance based compensation	4.4 %	1.7 %	(1.7)%	1.5 %	3.7 %	(2.7)%	(1.5)%	(0.8)%	(3.9)%	1.5 %	(0.3)%	4.1 %	4.3 %
Currency translation effect	(4.9)%	(3.7)%	(2.4)%	(0.4)%	0.0 %	0.4 %	0.7 %	1.4 %	1.3 %	(2.9)%	0.6 %	1.1 %	(0.4)%
Acquired businesses	2.6 %	1.2 %	2.5 %	5.7 %	7.3 %	7.8 %	4.7 %	2.1 %	2.0 %	3.0 %	5.5 %	1.2 %	0.6 %
New benefits accounting	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	1.4 %	0.0 %	0.0 %	1.3 %	0.0 %
Disposed businesses	0.0 %	0.0 %	(0.6)%	(0.3)%	0.0 %	(0.1)%	0.0 %	(0.1)%	(0.2)%	(0.2)%	(0.1)%	(0.9)%	(0.9)%
BMO Nesbitt Burns additional month	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	(5.4)%	0.0 %	0.0 %	(1.4)%	(1.4)%
Other charges	(5.7)%	0.6 %	2.7 %	1.0 %	(0.3)%	(0.7)%	1.3 %	2.0 %	13.7 %	(0.5)%	0.6 %	2.4 %	(2.8)%
Total Non-Interest Expenses	(3.6)%	(0.2)%	0.5 %	7.5 %	10.7 %	4.7 %	5.2 %	4.6 %	8.9 %	0.9 %	6.3 %	7.8 %	(0.6)%

Quarter-Over-Quarter Non-Interest Expense Growth

Performance based compensation	64	49	(76)	32	19	(24)	(1)	62	(74)
Currency translation effect	(8)	(29)	(32)	(5)	9	(13)	1	3	13
Acquired businesses	26	-	6	10	5	45	45	2	29
New benefits accounting	-	-	-	-	-	-	-	-	2
Disposed businesses	-	-	-	-	-	(9)	5	3	(1)
BMO Nesbitt Burns additional month	-	-	-	-	-	-	-	-	-
Other charges	(22)	(19)	13	(68)	83	13	(36)	(57)	59
Total Non-Interest Expenses	60	1	(89)	(31)	116	12	14	13	28

Contribution to Quarter-Over-Quarter Non-Interest Expense Growth⁽¹⁾

Performance based compensation	4.3 %	3.3 %	(4.9)%	2.0 %	1.3 %	(1.6)%	(0.1)%	4.3 %	(5.2)%
Currency translation effect	(0.5)%	(1.9)%	(2.0)%	(0.3)%	0.6 %	(0.9)%	0.1 %	0.2 %	0.9 %
Acquired businesses	1.8 %	0.0 %	0.4 %	0.6 %	0.3 %	3.1 %	3.1 %	0.1 %	2.0 %
New benefits accounting	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.1 %
Disposed businesses	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	(0.6)%	0.3 %	0.2 %	0.0 %
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	(1.5)%	(1.4)%	0.9 %	(4.2)%	5.6 %	0.8 %	(2.4)%	(3.9)%	4.2 %
Total Non-Interest Expenses	4.1 %	0.0 %	(5.6)%	(1.9)%	7.8 %	0.8 %	1.0 %	0.9 %	2.0 %

(1) These tables have been amended to reflect the growth rates on an "as reported" basis.

BALANCE SHEET

(\$ millions)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	MIX	INC/(DEC)	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR	
As At Balances												
Cash resources	19,860	19,664	15,442	14,820	19,305	16,551	17,977	18,876	17,656	7.7 %	555	2.9 %
Securities	54,790	54,002	52,381	49,775	43,715	43,933	44,472	41,503	37,676	21.4 %	11,075	25.3 %
Loans (gross)												
Residential mortgages ⁽¹⁾	52,095	50,830	48,661	47,957	47,569	46,638	44,795	43,500	41,941	20.3 %	4,526	9.5 %
Non-residential mortgages	4,434	4,439	4,371	4,399	4,362	4,364	4,271	4,218	4,164	1.7 %	72	1.7 %
Consumer instalment and other personal	22,103	21,948	21,498	21,287	21,168	20,698	20,197	19,463	19,107	8.6 %	935	4.4 %
Credit cards	2,967	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	1.2 %	687	30.1 %
Businesses and governments	47,455	48,542	51,684	53,314	53,601	52,278	52,904	53,816	57,085	18.5 %	(6,146)	(11.5)%
Securities purchased under resale agreements	13,276	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	5.2 %	(2,388)	(15.2)%
Customers' liability under acceptances	142,330	142,713	146,196	144,445	144,644	140,523	140,244	138,090	138,778	55.5 %	(2,314)	(1.6)%
Allowance for credit losses	5,611	6,460	6,463	6,272	6,901	7,120	7,647	7,488	7,936	2.2 %	(1,290)	(18.7)%
(1,785)	(1,898)	(1,935)	(1,947)	(1,949)	(1,880)	(2,095)	(2,023)	(1,949)	(0.7)%	164	8.4 %	
Total net loans and acceptances	146,156	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	57.0 %	(3,440)	(2.3)%
Other assets												
Derivative financial instruments	21,216	21,931	24,826	24,575	22,108	21,915	17,660	21,740	23,315	8.3 %	(892)	(4.0)%
Premises and equipment	2,045	2,069	2,088	2,135	2,159	2,092	2,090	2,094	2,170	0.8 %	(114)	(5.3)%
Goodwill	1,334	1,388	1,373	1,424	1,428	1,443	1,429	796	798	0.5 %	(94)	(6.6)%
Intangibles assets	589	668	686	754	773	653	665	531	518	0.2 %	(184)	(23.7)%
Other	10,504	10,688	10,408	12,353	13,780	17,763	9,919	10,345	12,511	4.1 %	(3,276)	(23.8)%
Total Assets	256,494	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	100.0 %	3,630	1.4 %
Deposits												
Banks	24,755	26,091	22,891	17,850	15,273	16,892	17,787	20,022	20,539	9.7 %	9,482	62.1 %
Businesses and governments	72,405	69,289	66,689	68,703	71,411	68,292	71,942	64,908	66,132	28.2 %	994	1.4 %
Individuals	74,391	75,522	75,855	76,102	75,154	74,016	70,630	69,828	67,619	29.0 %	(763)	(1.0)%
Total deposits	171,551	170,902	165,435	162,655	161,838	159,200	160,359	154,758	154,290	66.9 %	9,713	6.0 %
Other liabilities												
Derivative financial instruments	20,715	21,152	24,728	24,426	22,095	22,158	17,989	21,869	23,646	8.1 %	(1,380)	(6.2)%
Acceptances	5,611	6,460	6,463	6,272	6,901	7,120	7,647	7,488	7,936	2.2 %	(1,290)	(18.7)%
Securities sold but not yet purchased	8,255	8,307	8,635	8,393	7,654	7,720	7,837	7,775	6,609	3.2 %	601	7.8 %
Securities sold under repurchase agreements	23,765	23,506	25,793	25,769	24,796	20,521	20,281	20,121	17,480	9.3 %	(1,031)	(4.2)%
Other	11,259	12,061	11,639	11,273	13,892	17,402	10,013	11,380	14,092	4.4 %	(2,633)	(19.0)%
Subordinated debt	2,856	2,907	3,175	3,760	3,794	4,268	4,405	4,672	4,674	1.1 %	(938)	(24.7)%
Share capital												
Preferred shares	1,446	1,472	1,480	1,506	1,517	1,525	1,520	1,526	1,050	0.6 %	(71)	(4.7)%
Common shares	3,662	3,617	3,543	3,515	3,459	3,437	3,417	3,396	3,375	1.4 %	203	5.9 %
Contributed surplus	3	2	1	-	-	-	-	-	-	0.0 %	3	0.0 %
Retained earnings	7,371	7,299	7,036	7,037	6,918	6,762	6,540	6,455	6,257	2.8 %	453	6.5 %
Total Liabilities and Shareholders' Equity	256,494	257,685	257,928	254,606	252,864	250,113	240,008	239,440	239,409	100.0 %	3,630	1.4 %

(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	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	INC/
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	(DEC)
Average Daily Balances												
Cash resources	19,164	17,241	14,292	17,209	16,338	17,273	17,628	18,352	20,645	17,026	17,396	(2.1)%
Securities	54,949	53,652	52,072	47,402	43,396	44,303	43,593	42,087	41,300	52,018	43,343	20.0%
Loans (gross)												
Residential mortgages (1)	51,684	49,733	48,418	48,012	47,071	45,691	44,381	42,907	41,670	49,470	45,017	9.9%
Non-residential mortgages	4,394	4,329	4,327	4,388	4,345	4,248	4,234	4,170	4,068	4,360	4,249	2.6%
Consumer instalment and other personal	21,931	21,465	21,333	21,297	20,897	20,296	19,920	19,235	18,941	21,508	20,089	7.1%
Credit cards	2,995	2,871	2,605	2,411	2,101	1,585	1,460	1,604	1,554	2,722	1,690	61.1%
Businesses and governments	47,718	49,031	51,377	54,122	52,752	51,698	53,366	54,411	55,680	50,528	53,054	(4.8)%
Securities purchased under resale agreements	15,813	18,814	17,803	17,504	17,516	17,732	17,200	17,740	18,807	17,481	17,550	(0.4)%
Customers' liability under acceptances	144,535	146,243	145,863	147,734	144,682	141,250	140,561	140,067	140,720	146,069	141,649	3.1%
Allowance for credit losses	6,391	6,353	6,667	6,652	7,364	7,451	7,797	8,337	7,711	6,514	7,736	(15.8)%
	(1,786)	(1,777)	(1,800)	(1,832)	(1,836)	(1,969)	(2,013)	(1,953)	(1,656)	(1,799)	(1,942)	(7.4)%
Total net loans and acceptances	149,140	150,819	150,730	152,554	150,210	146,732	146,345	146,451	146,775	150,784	147,443	2.3%
Other assets												
Derivative financial instruments	25,396	30,502	29,815	26,275	27,208	22,854	20,826	24,137	22,871	27,982	23,780	17.7%
Premises and equipment	2,049	2,052	2,111	2,161	2,103	2,084	2,101	2,149	2,131	2,093	2,109	(0.8)%
Goodwill	1,373	1,339	1,391	1,458	1,487	1,440	893	794	761	1,390	1,156	20.3%
Intangibles assets	608	652	715	757	687	631	927	509	512	683	687	(0.6)%
Other	13,293	12,373	10,374	11,865	12,517	11,989	11,364	12,411	10,762	11,990	12,076	(0.7)%
Total Assets	265,972	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	263,966	247,990	6.4%
Deposits												
Banks	25,860	24,150	19,890	18,179	14,884	16,735	17,476	19,071	21,392	22,037	17,038	29.3%
Businesses and governments	70,360	68,316	67,235	69,235	69,143	70,925	68,095	66,646	66,411	68,799	68,707	0.1%
Individuals	74,352	74,564	75,136	75,085	73,879	70,324	69,881	68,466	66,697	74,782	70,644	5.9%
Total deposits	170,572	167,030	162,261	162,499	157,906	157,984	155,452	154,183	154,500	165,618	156,389	5.9%
Other liabilities												
Derivative financial instruments	24,409	29,843	29,099	26,227	27,368	22,981	21,200	24,511	23,044	27,380	24,038	13.9%
Acceptances	6,391	6,353	6,667	6,652	7,364	7,451	7,797	8,337	7,711	6,514	7,736	(15.8)%
Securities sold but not yet purchased	8,876	8,853	10,125	8,980	8,085	8,825	9,028	8,507	7,231	9,201	8,608	6.9%
Securities sold under repurchase agreements	26,293	28,763	27,096	28,104	25,232	22,295	22,500	22,789	24,575	27,568	23,210	18.8%
Other	14,141	12,756	10,619	11,418	12,263	12,055	11,631	12,930	12,510	12,248	12,225	0.2%
Subordinated debt	2,875	2,976	3,613	3,791	3,931	4,230	4,591	4,669	4,906	3,311	4,354	(23.9)%
Share capital												
Preferred shares	1,455	1,462	1,489	1,516	1,520	1,513	1,526	1,273	1,159	1,480	1,457	1.6%
Common shares	3,643	3,574	3,531	3,487	3,448	3,428	3,409	3,386	3,334	3,559	3,418	4.1%
Contributed surplus	3	2	1	-	-	-	-	-	-	1	-	0.0%
Retained earnings	7,314	7,018	6,999	7,007	6,829	6,544	6,543	6,305	6,787	7,086	6,555	8.1%
Total Liabilities and Shareholders' Equity	265,972	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	263,966	247,990	6.4%

(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.

**STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY**

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001	Fiscal 2000
Preferred Shares													
Balance at beginning of period	1,472	1,480	1,506	1,517	1,525	1,520	1,526	1,050	1,433	1,517	1,050	1,681	1,668
Issued during the period	-	-	-	-	-	-	-	478	(383)	-	478	(633)	-
Translation adjustment on shares issued in a foreign currency	(26)	(8)	(26)	(11)	(8)	5	(6)	(2)	-	(71)	(11)	2	13
Balance at End of Period	1,446	1,472	1,480	1,506	1,517	1,525	1,520	1,526	1,050	1,446	1,517	1,050	1,681
Common Shares													
Balance at beginning of period	3,617	3,543	3,515	3,459	3,437	3,417	3,396	3,375	3,486	3,459	3,375	3,173	3,190
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plans	11	12	12	11	11	10	12	11	9	46	44	35	37
Issued under the Stock Option Plans	36	34	16	42	10	9	9	9	12	129	37	114	35
Issued on the exchange of shares of subsidiary corporations	-	1	-	3	1	1	-	1	1	3	3	7	6
Issued on the acquisition of a business	-	27	-	-	-	-	-	-	(133)	27	-	46	(95)
Repurchased for cancellation	(2)	-	-	-	-	-	-	-	-	(2)	-	-	-
Balance at End of Period	3,662	3,617	3,543	3,515	3,459	3,437	3,417	3,396	3,375	3,662	3,459	3,375	3,173
Contributed Surplus													
Balance at beginning of period	2	1	-	-	-	-	-	-	-	-	-	-	-
Stock option expense	1	1	1	-	-	-	-	-	-	3	-	-	-
Balance at End of Period	3	2	1	-	-	-	-	-	-	3	-	-	-
Retained Earnings													
Balance at beginning of period	7,299	7,036	7,037	6,918	6,762	6,540	6,455	6,257	6,888	6,918	6,257	7,087	6,123
Future Employee Benefits Standard, net of applicable income tax	-	-	-	-	-	-	-	-	-	-	-	(250)	-
Net income	513	504	409	399	398	346	301	372	4	1,825	1,417	1,471	1,857
Dividends - Preferred shares	(20)	(21)	(20)	(21)	(21)	(21)	(20)	(17)	(14)	(82)	(79)	(80)	(101)
- Common shares	(175)	(164)	(164)	(163)	(147)	(148)	(147)	(147)	(137)	(666)	(589)	(568)	(530)
Net unrealized gain (loss) on translation of net investment in foreign operations	(236)	(56)	(226)	(96)	(74)	45	(48)	(4)	154	(614)	(81)	179	143
Common shares repurchased for cancellation	(10)	-	-	-	-	-	-	-	-	(10)	-	-	-
Share issue expense, net of applicable income tax	-	-	-	-	-	-	(1)	(6)	(638)	-	(7)	(1,582)	(405)
Balance at End of Period	7,371	7,299	7,036	7,037	6,918	6,762	6,540	6,455	6,257	7,371	6,918	6,257	7,087
Total Shareholders' Equity	12,482	12,390	12,060	12,058	11,894	11,724	11,477	11,377	10,682	12,482	11,894	10,682	11,941

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001
Personal & Commercial Client Group												
Canada	96,725	94,437	92,171	90,866	89,456	88,416	86,000	83,787	82,400	93,561	86,923	81,135
United States	16,138	15,815	15,989	16,322	16,007	14,952	14,660	13,948	12,975	16,067	14,893	11,363
Other	322	264	276	271	262	235	224	219	206	283	235	236
Total	113,185	110,516	108,436	107,459	105,725	103,603	100,884	97,954	95,581	109,911	102,051	92,734
Private Client Group												
Canada	1,588	1,457	1,429	1,572	1,522	1,584	1,648	1,698	1,793	1,512	1,612	1,849
United States	3,561	3,512	3,745	4,147	4,228	3,931	3,709	3,154	3,071	3,741	3,756	3,394
Other	6	9	26	75	86	79	79	83	53	29	82	51
Total	5,155	4,978	5,200	5,794	5,836	5,594	5,436	4,935	4,917	5,282	5,450	5,294
Investment Banking Group												
Canada	76,635	78,465	77,662	72,588	72,128	70,633	66,307	67,892	65,720	76,327	69,265	60,095
United States	44,455	48,884	47,749	53,091	50,830	49,444	51,667	53,769	53,706	48,551	51,425	59,273
Other	22,667	21,889	17,738	15,932	15,502	15,956	15,399	16,319	18,689	19,571	15,797	19,067
Total	143,757	149,238	143,149	141,611	138,460	136,033	133,373	137,980	138,115	144,449	136,487	138,435
Corporate Support, including Technology and Solutions												
Canada	(3,942)	(4,282)	(4,621)	(3,676)	(4,543)	(5,878)	(5,759)	(5,118)	(5,156)	(4,126)	(5,321)	(5,119)
United States	7,767	8,129	9,288	8,440	8,416	7,747	9,534	10,929	12,100	8,399	9,154	11,427
Other	50	51	48	53	52	207	209	210	200	51	169	477
Total	3,875	3,898	4,715	4,817	3,925	2,076	3,984	6,021	7,144	4,324	4,002	6,785
Total Consolidated												
Canada	171,006	170,077	166,641	161,350	158,563	154,755	148,196	148,259	144,757	167,274	152,479	137,960
United States	71,921	76,340	76,771	82,000	79,481	76,074	79,570	81,800	81,852	76,758	79,228	85,457
Other	23,045	22,213	18,088	16,331	15,902	16,477	15,911	16,831	19,148	19,934	16,283	19,831
Total	265,972	268,630	261,500	259,681	253,946	247,306	243,677	246,890	245,757	263,966	247,990	243,248

ASSET SECURITIZATION	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Securitized Balances

Credit card loans	1,450	1,450	1,450	1,783	1,950	2,500	2,500	2,500	2,500	1,450	1,950	2,500	2,500
Residential mortgages	6,066	6,244	6,838	7,102	7,241	7,389	7,567	7,846	8,063	6,066	7,241	8,063	7,305
Business and government loans	-	-	-	126	402	983	1,569	1,802	2,207	-	402	2,207	4,344
Consumer instalment and other personal loans	960	1,064	1,159	1,185	1,271	1,358	1,157	1,107	965	960	1,271	965	-
Total	8,476	8,758	9,447	10,196	10,864	12,230	12,793	13,255	13,735	8,476	10,864	13,735	14,149

Impact of Securitization on Consolidated Statement of Income

Credit card loans	33	34	38	55	60	42	37	48	58	160	187	211	187
Residential mortgages	19	13	17	14	17	20	30	12	28	63	79	96	76
Business and government loans	-	-	(1)	1	(14)	-	57	(4)	(20)	-	39	19	80
Consumer instalment and other personal loans	4	7	6	4	8	14	-	2	5	21	24	5	-
Total Securitization Revenues (1)	56	54	60	74	71	76	124	58	71	244	329	331	343

(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 has wound down in March 2003, 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	As at October 31, 2003				As at October 31, 2002			
	Book Value	Fair Value of Assets & Liabilities	Fair Value of Hedging Derivatives	Fair Value over(under) Book Value	Book Value	Fair Value of Assets & Liabilities	Fair Value of Hedging Derivatives	Fair Value over(under) Book Value
Assets								
Cash resources	19,860	19,860	-	-	19,305	19,305	-	-
Securities	54,790	55,102	(170)	142	43,715	44,036	(344)	(23)
Loans and customers' liability under acceptances, net of the allowance for credit losses	146,156	146,686	9	539	149,596	149,872	48	324
Derivative financial instruments - trading	20,878	20,878	-	-	21,932	21,932	-	-
Other assets (2)	10,504	10,504	-	-	13,780	13,780	-	-
	252,188	253,030	(161)	681	248,328	248,925	(296)	301
Liabilities								
Deposits	171,551	172,431	(389)	491	161,838	162,628	(546)	244
Derivative financial instruments - trading	20,369	20,369	-	-	21,927	21,927	-	-
Acceptances	5,611	5,611	-	-	6,901	6,901	-	-
Securities sold but not yet purchased	8,255	8,255	-	-	7,654	7,654	-	-
Securities sold under repurchase agreements	23,765	23,765	-	-	24,796	24,796	-	-
Other liabilities	11,259	11,259	-	-	13,892	13,892	-	-
Subordinated debt	2,856	3,165	6	315	3,794	4,145	(4)	347
	243,666	244,855	(383)	806	240,802	241,943	(550)	591
Total			222	(125)			254	(290)

(2) Premises and equipment, goodwill and intangible assets are not financial instruments and have been excluded from our estimates of fair value. The net amounts excluded totaled \$3,968 as at October 31, 2003 and \$4,360 as at October 31, 2002.

CAPITAL AND
RISK-WEIGHTED ASSETS

(\$ millions except as noted)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	MIX	INC/(DEC)	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR	
Qualifying Capital												
Common shareholders' equity	11,036	10,918	10,580	10,552	10,377	10,199	9,957	9,851	9,632	70.7 %	659	6.4 %
Non-cumulative preferred shares	1,446	1,472	1,480	1,506	1,517	1,525	1,521	1,526	1,050	9.3 %	(71)	(4.7)%
Innovative Tier 1 preferred shares	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	7.4 %	-	0.0 %
Non-controlling interest	39	35	35	33	32	33	32	32	32	0.2 %	7	21.9 %
Goodwill and excess intangible assets ⁽¹⁾	(1,334)	(1,388)	(1,397)	(1,516)	(1,547)	(1,451)	(1,461)	(796)	(798)	(8.6)%	213	13.8 %
Total tier 1 capital	12,337	12,187	11,848	11,725	11,529	11,456	11,199	11,763	11,066	79.0 %	808	7.0 %
Subsidiary preferred shares ⁽²⁾	320	340	347	368	377	383	380	384	397	2.0 %	(57)	(15.1)%
Subordinated debt	1,981	2,486	2,495	3,145	3,171	3,283	3,772	4,132	4,133	12.8 %	(1,190)	(37.5)%
General allowance for credit losses ⁽³⁾	1,130	1,158	1,140	1,133	1,147	1,149	1,138	1,160	1,180	7.2 %	(17)	(1.5)%
Total tier 2 capital	3,431	3,984	3,982	4,646	4,695	4,815	5,290	5,676	5,710	22.0 %	(1,264)	(26.9)%
Total tier 1 and tier 2 capital	15,768	16,171	15,830	16,371	16,224	16,271	16,489	17,439	16,776	101.0 %	(456)	(2.8)%
Less : First loss protection	149	168	178	184	192	179	248	305	325	1.0 %	(43)	(22.4)%
Total Capital	15,619	16,003	15,652	16,187	16,032	16,092	16,241	17,134	16,451	100.0 %	(413)	(2.6)%

Risk-Weighted Assets

Balance Sheet Items:												
Cash resources	3,675	3,666	2,844	2,752	3,689	3,068	3,257	3,465	3,184	2.8 %	(14)	(0.4)%
Securities	5,024	5,705	6,523	6,092	6,771	6,652	6,939	7,380	7,705	3.9 %	(1,747)	(25.8)%
Mortgages	17,355	17,020	16,000	15,675	15,300	15,031	14,082	15,460	14,838	13.4 %	2,055	13.4 %
Other loans and acceptances	67,086	69,784	70,931	70,147	71,268	71,349	72,167	70,848	72,798	52.0 %	(4,182)	(5.9)%
Other assets	8,997	8,605	7,434	7,588	7,534	8,277	7,884	7,981	8,272	7.0 %	1,463	19.4 %
Total	102,137	104,780	103,732	102,254	104,562	104,377	104,329	105,134	106,797	79.1 %	(2,425)	(2.3)%
Off-Balance Sheet:												
Guarantees and standby letters of credit	7,740	8,124	8,139	8,743	8,335	8,208	7,152	6,307	6,904	6.0 %	(595)	(7.1)%
Securities lending	37	31	21	41	38	81	82	483	319	0.0 %	(1)	(2.6)%
Commitments	10,596	10,833	9,239	9,979	9,787	10,086	10,080	9,846	10,155	8.2 %	809	8.3 %
Derivative financial instruments	5,503	5,837	6,051	6,203	5,994	6,046	5,490	7,388	5,708	4.3 %	(491)	(8.2)%
Total	23,876	24,825	23,450	24,966	24,154	24,421	22,804	24,024	23,086	18.5 %	(278)	(1.2)%
Total risk-weighted assets - credit risk	126,013	129,605	127,182	127,220	128,716	128,798	127,133	129,158	129,883	97.6 %	(2,703)	(2.1)%
Total risk-weighted assets - market risk	3,150	2,720	3,064	2,334	2,362	2,523	3,005	3,391	5,885	2.4 %	788	33.4 %
Total	129,163	132,325	130,246	129,554	131,078	131,321	130,138	132,549	135,768	100.0 %	(1,915)	(1.5)%

Risk-Weighted Capital Ratios

Tier 1	9.55 %	9.21 %	9.10 %	9.05 %	8.80 %	8.72 %	8.61 %	8.87 %	8.15 %		75 BP
Total	12.09 %	12.09 %	12.02 %	12.49 %	12.23 %	12.25 %	12.48 %	12.93 %	12.12 %		-14 BP
U.S. basis tier 1	9.17 %	8.79 %	8.62 %	8.57 %	8.32 %	8.30 %	7.76 %	8.32 %	7.87 %		85 BP
Total U.S. basis	11.60 %	11.54 %	11.40 %	11.86 %	11.60 %	11.67 %	11.27 %	12.12 %	11.69 %		0 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.

**GOODWILL AND
INTANGIBLE ASSETS**

(\$ millions)	November 1	Additions/Purchases				Amortization				Other: Includes FX				October 31
	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2003
Intangible Assets														
Customer relationships	489	32	-	23	(26)	(23)	(19)	(19)	(16)	(12)	(25)	(9)	(21)	374
Core deposit intangibles	126	-	-	-	-	(5)	(5)	(5)	(5)	(3)	(5)	(2)	(5)	91
Branch distribution network	134	-	-	-	-	(4)	(4)	(3)	(3)	(2)	(7)	(3)	(7)	101
Other	24	-	-	-	7	(1)	(1)	(1)	(2)	(1)	(1)	-	(1)	23
Total Intangible Assets	773	32	-	23	(19)	(33)	(29)	(28)	(26)	(18)	(38)	(14)	(34)	589
Goodwill														
Harris Bankcorp, Inc. and subsidiaries	286	-	8	7	-	-	-	-	-	(6)	(19)	(6)	(16)	254
First National Bank of Joliet	158	-	-	-	-	-	-	-	-	(4)	(9)	(2)	(9)	134
Bank of Montreal Securities Canada Limited	129	-	-	-	-	-	-	-	-	-	-	-	-	129
Moneris Solutions Corporation	50	-	-	-	-	-	-	-	-	-	-	-	-	50
Guardian Group of Funds Ltd.	187	-	-	-	-	-	-	-	-	-	-	-	-	187
CSFB <i>irect</i> , Inc.	584	-	-	-	-	-	-	-	-	(14)	(33)	(10)	(33)	494
MyCFO	-	20	3	4	16	-	-	-	-	-	(1)	4	(9)	37
Gerard Klauer Mattison	-	-	-	18	(3)	-	-	-	-	-	-	-	-	15
Other	34	-	-	-	-	-	-	-	-	-	-	-	-	34
Total Goodwill	1,428	20	11	29	13	-	-	-	-	(24)	(62)	(14)	(67)	1,334

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

(\$ millions)	Book Value	Unrealized Gains (Losses)								
	2003 Q4	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4
Investment Securities										
Canadian governments	1,826	1	2	3	5	(2)	1	-	(7)	(13)
U.S. governments	11,097	134	238	202	240	249	110	48	128	202
Mortgage-backed securities	1,568	15	30	28	34	29	51	(9)	(4)	53
Corporate debt	3,055	89	83	90	81	62	46	(9)	9	11
Corporate equity	1,762	71	60	32	-	(19)	19	27	19	(12)
Other governments	352	2	2	1	2	2	1	1	3	3
Total Investment Securities	19,660	312	415	356	362	321	228	58	148	244

**DERIVATIVE
FINANCIAL INSTRUMENTS**

	As at October 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	728,105	12,131	15,685	3,777	747,999	15,195	18,768	4,675
Forward rate agreements	276,925	99	147	29	226,140	211	244	49
Purchased options	80,724	1,879	2,273	541	97,320	2,470	2,939	774
Written options	116,129	-	-	-	118,067	-	-	-
	1,201,883	14,109	18,105	4,347	1,189,526	17,876	21,951	5,498
Exchange traded								
Futures	200,311	-	-	-	158,203	-	-	-
Purchased options	76,464	-	-	-	62,329	-	-	-
Written options	56,935	-	-	-	54,552	-	-	-
	333,710	-	-	-	275,084	-	-	-
Total Interest Rate Contracts	1,535,593	14,109	18,105	4,347	1,464,610	17,876	21,951	5,498
Foreign Exchange Contracts								
Over-the-counter								
Cross-currency swaps	17,935	517	1,136	383	18,348	287	1,324	461
Cross-currency interest rate swaps	44,591	2,560	4,650	860	44,667	817	2,845	551
Forward foreign exchange contracts	120,023	2,310	3,611	1,027	151,446	1,493	3,094	868
Purchased options	28,136	469	759	202	87,766	775	1,694	406
Written options	28,636	-	-	-	93,413	-	-	-
	239,321	5,856	10,156	2,472	395,640	3,372	8,957	2,286
Exchange traded								
Futures	756	-	-	-	663	-	-	-
Purchased options	2,234	-	-	-	2,934	-	-	-
Written options	1,631	-	-	-	841	-	-	-
	4,621	-	-	-	4,438	-	-	-
Total Foreign Exchange Contracts	243,942	5,856	10,156	2,472	400,078	3,372	8,957	2,286
Commodity Contracts								
Over-the-counter								
Swaps	16,338	988	2,762	1,107	16,956	860	2,829	1,230
Purchased options	7,464	423	1,270	556	10,262	738	2,731	1,125
Written options	7,111	-	-	-	9,767	-	-	-
	30,913	1,411	4,032	1,663	36,985	1,598	5,560	2,355
Exchange traded								
Futures	1,844	-	-	-	891	-	-	-
Purchased options	757	-	-	-	432	-	-	-
Written options	1,024	-	-	-	536	-	-	-
	3,625	-	-	-	1,859	-	-	-
Total Commodity Contracts	34,538	1,411	4,032	1,663	38,844	1,598	5,560	2,355
Equity Contracts								
Over-the-counter	20,595	248	1,542	607	12,117	277	1,021	425
Exchange traded	5,291	-	-	-	1,692	-	-	-
Total Equity Contracts	25,886	248	1,542	607	13,809	277	1,021	425
Credit Contracts								
Over-the-counter	11,809	32	500	104	2,090	6	126	26
Sub-total	1,851,768	21,656	34,335	9,193	1,919,431	23,129	37,615	10,590
Impact of master netting agreements	n.a.	(11,512)	(15,345)	(3,690)	n.a.	(12,105)	(17,714)	(4,596)
Total	1,851,768	10,144	18,990	5,503	1,919,431	11,024	19,901	5,994

U.S. GAAP RECONCILIATION

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000
Net Income-Canadian GAAP	513	504	409	399	398	346	301	372	4	1,825	1,417	1,471	1,857
Increase (Decrease) net of tax:													
Derivative instruments and hedging activities	(4)	24	(23)	1	(9)	(17)	(8)	11	8	(2)	(23)	(11)	-
Securitization revenue	(5)	(7)	(8)	(8)	(7)	(6)	(4)	(4)	(13)	(28)	(21)	(10)	(11)
Pension and related benefits expense	-	-	(2)	-	(1)	(1)	(1)	-	(1)	(2)	(3)	(4)	(46)
Stock options expense	(11)	(10)	(11)	(11)	(12)	(12)	(12)	(11)	(10)	(43)	(47)	(40)	(32)
Foreign currency translation	-	-	-	-	-	-	-	-	-	-	-	81	-
Software development expense	5	8	7	5	7	7	6	7	8	25	27	26	27
Other ⁽¹⁾	2	2	1	2	2	3	3	2	(1)	7	10	2	16
Net Income-U.S. GAAP ⁽¹⁾	500	521	373	388	378	320	285	377	(5)	1,782	1,360	1,515	1,811
U.S. GAAP:													
Basic Earnings Per Share ⁽¹⁾	\$0.97	\$1.00	\$0.72	\$0.74	\$0.73	\$0.60	\$0.54	\$0.74	\$0.00	\$3.43	\$2.61	\$2.81	\$3.22
Diluted Earnings Per Share ⁽¹⁾	\$0.94	\$0.98	\$0.70	\$0.73	\$0.72	\$0.60	\$0.53	\$0.72	\$0.00	\$3.35	\$2.57	\$2.75	\$3.18

⁽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	2003	2002	2002	2002	2002	2001
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Assets Under Administration									
Institutional	79,920	77,437	71,010	75,735	82,687	85,885	82,286	112,608	119,652
Personal	172,719	173,865	163,332	169,156	163,783	163,097	169,301	118,060	110,665
Mortgage backed securities	9	13	19	22	25	30	36	50	52
Total	252,648	251,315	234,361	244,913	246,495	249,012	251,623	230,718	230,369
Assets Under Management									
Institutional	32,457	33,868	33,202	34,286	33,576	34,066	33,659	39,323	36,753
Personal	29,943	30,202	28,011	29,818	30,155	32,367	33,541	29,093	25,026
Mutual Funds	33,513	30,959	31,233	34,471	31,904	30,974	28,853	28,183	28,172
Total	95,913	95,029	92,446	98,575	95,635	97,407	96,053	96,599	89,951
Total Assets under Administration and Management	348,561	346,344	326,807	343,488	342,130	346,419	347,676	327,317	320,320

**COMMITMENTS AND
CONTINGENT LIABILITIES**

(\$ millions)

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

	As at October 31, 2003 Contract Amount	Risk- Weighted Equivalent	As at October 31, 2002 Contract Amount	Risk- Weighted Equivalent
Total Bank Consolidated				
Credit Instruments				
Guarantees and standby letters of credit	11,170	7,666	11,902	8,251
Securities lending	553	37	580	38
Documentary and commercial letters of credit	714	74	642	84
Commitments to extend credit :				
Original maturity of 1 year and under	67,200	-	72,723	-
Original maturity of more than 1 year	21,655	10,596	21,765	9,787
Total	101,292	18,373	107,612	18,160
Personal & Commercial Client Group				
Credit Instruments				
Guarantees and standby letters of credit	1,773	1,230	1,369	1,044
Securities lending	-	-	-	-
Documentary and commercial letters of credit	186	37	208	41
Commitments to extend credit :				
Original maturity of 1 year and under	17,671	-	16,607	-
Original maturity of more than 1 year	2,433	1,214	1,989	991
Total	22,063	2,481	20,173	2,076
Private Client Group				
Credit Instruments				
Guarantees and standby letters of credit	1,161	1,064	1,353	1,225
Securities lending	-	-	-	-
Documentary and commercial letters of credit	4	1	6	1
Commitments to extend credit :				
Original maturity of 1 year and under	537	-	681	-
Original maturity of more than 1 year	675	334	875	434
Total	2,377	1,399	2,915	1,660
Investment Banking Group				
Credit Instruments				
Guarantees and standby letters of credit	8,072	5,344	7,619	4,570
Securities lending	553	37	580	38
Documentary and commercial letters of credit	524	36	428	42
Commitments to extend credit :				
Original maturity of 1 year and under	48,947	-	55,428	-
Original maturity of more than 1 year	18,547	9,048	18,901	8,362
Total	76,643	14,465	82,956	13,012
Corporate Support, including Technology and Solutions				
Credit Instruments				
Guarantees and standby letters of credit	164	28	1,561	1,412
Securities lending	-	-	-	-
Documentary and commercial letters of credit	-	-	-	-
Commitments to extend credit :				
Original maturity of 1 year and under	45	-	7	-
Original maturity of more than 1 year	-	-	-	-
Total	209	28	1,568	1,412

CREDIT RISK FINANCIAL MEASURES (1)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Diversification Ratios
Gross Loans And Acceptances

Consumer	50.0 %	48.6 %	45.7 %	45.4 %	44.7 %	44.5 %	42.8 %	42.1 %	40.5 %
Commercial and Corporate	50.0 %	51.4 %	54.3 %	54.6 %	55.3 %	55.5 %	57.2 %	57.9 %	59.5 %
Canada	69.3 %	67.7 %	68.0 %	66.1 %	65.3 %	67.2 %	65.5 %	65.4 %	64.2 %
United States	29.4 %	30.5 %	29.8 %	31.7 %	32.6 %	31.1 %	33.0 %	33.3 %	34.5 %
Other Countries	1.3 %	1.8 %	2.2 %	2.2 %	2.1 %	1.7 %	1.5 %	1.3 %	1.3 %

Net Loans And Acceptances (2)

Consumer	50.2 %	48.8 %	45.9 %	45.7 %	45.0 %	44.7 %	43.0 %	42.4 %	40.7 %
Commercial and Corporate	49.8 %	51.2 %	54.1 %	54.3 %	55.0 %	55.3 %	57.0 %	57.6 %	59.3 %
Canada	69.4 %	67.9 %	68.1 %	66.3 %	65.4 %	67.2 %	65.6 %	65.4 %	64.2 %
United States	29.3 %	30.4 %	29.7 %	31.6 %	32.6 %	31.1 %	32.9 %	33.3 %	34.5 %
Other Countries	1.3 %	1.7 %	2.2 %	2.1 %	2.0 %	1.7 %	1.5 %	1.3 %	1.3 %

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

Total	93.1 %	92.9 %	83.7 %	85.3 %	83.4 %	91.4 %	97.5 %	92.3 %	96.8 %	93.1 %	83.4 %	96.8 %	106.4 %
Consumer	3.7 %	4.1 %	4.9 %	5.1 %	5.1 %	4.0 %	10.4 %	4.6 %	7.1 %	3.7 %	5.1 %	7.1 %	5.6 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	34.6 %	38.0 %	35.0 %	36.0 %	35.2 %	36.8 %	45.9 %	41.7 %	41.5 %	34.6 %	35.2 %	41.5 %	38.8 %
Net write-offs-to-average loans and Acceptances	0.1 %	0.1 %	0.0 %	0.1 %	0.1 %	0.3 %	0.2 %	0.1 %	0.2 %	0.3 %	0.6 %	0.4 %	0.1 %

Condition Ratios

GIL-to-Gross Loans and Acceptances	1.30 %	1.37 %	1.51 %	1.51 %	1.54 %	1.39 %	1.45 %	1.51 %	1.37 %
GIL-to-Equity and Allowance for Credit Losses	12.15 %	12.91 %	14.88 %	14.66 %	15.16 %	13.55 %	14.19 %	14.64 %	14.17 %
Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances (2)	0.09 %	0.10 %	0.25 %	0.22 %	0.26 %	0.12 %	0.04 %	0.12 %	0.05 %
NIL-to-segmented Net Loans and Acceptances (2)									
Consumer	0.24 %	0.22 %	0.25 %	0.24 %	0.25 %	0.25 %	0.28 %	0.30 %	0.31 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1.88 %	1.88 %	2.13 %	2.03 %	2.08 %	1.79 %	1.57 %	1.72 %	1.48 %
Canada	(0.40)%	(0.43)%	(0.30)%	(0.31)%	(0.27)%	(0.29)%	(0.20)%	(0.36)%	(0.35)%
United States	0.91 %	0.97 %	1.17 %	1.09 %	1.10 %	0.95 %	0.45 %	1.01 %	0.74 %
Other Countries	7.87 %	5.46 %	4.70 %	4.03 %	3.76 %	1.21 %	1.57 %	1.15 %	0.90 %

Consumer Loans
90 Days & Over Delinquency Ratio

Personal Loans	0.20 %	0.19 %	0.20 %	0.22 %	0.23 %	0.24 %	0.29 %	0.33 %	0.36 %
Credit Card	0.56 %	0.51 %	0.57 %	0.57 %	0.51 %	0.48 %	0.53 %	0.59 %	0.60 %
Mortgages (excluding Household)	0.22 %	0.23 %	0.28 %	0.27 %	0.27 %	0.31 %	0.36 %	0.34 %	0.35 %
Total Consumer (excluding Government Guaranteed Student Loans and Household)	0.23 %	0.23 %	0.27 %	0.27 %	0.27 %	0.29 %	0.34 %	0.35 %	0.36 %
Household Portfolio	1.78 %	1.80 %	1.86 %	1.88 %	1.68 %	1.68 %	1.66 %	1.91 %	1.65 %
Total Consumer	0.27 %	0.27 %	0.32 %	0.32 %	0.33 %	0.35 %	0.41 %	0.41 %	0.43 %

(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	2003	2002	2002	2002	2002	2001	Fiscal	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2003	2002	2001	2000

Performance Ratios (Annualized)

PCL-to-average net loans and acceptances	0.25 %	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.49 %	1.49 %	0.30 %	0.56 %	0.66 %	0.25 %
PCL-to-segmented average net loans and acceptances													
Consumer	0.16 %	0.23 %	0.21 %	0.20 %	0.22 %	0.21 %	0.24 %	0.23 %	0.22 %	0.20 %	0.23 %	0.22 %	0.20 %
Commercial and Corporate	0.34 %	0.25 %	0.42 %	0.55 %	0.59 %	0.61 %	1.35 %	0.62 %	2.34 %	0.39 %	0.81 %	0.83 %	0.20 %
Canada	0.17 %	0.13 %	0.25 %	0.28 %	0.45 %	0.39 %	1.03 %	0.48 %	0.92 %	0.21 %	0.59 %	0.43 %	0.30 %
United States	0.46 %	0.48 %	0.44 %	0.42 %	0.39 %	0.55 %	0.62 %	0.51 %	2.54 %	0.46 %	0.52 %	1.10 %	0.25 %
Other Countries	(0.37)%	0.00 %	0.76 %	3.59 %	0.16 %	0.00 %	0.19 %	0.19 %	0.32 %	1.15 %	0.18 %	0.29 %	(0.60)%

Provision for Credit Losses by Country

Canada	44	34	64	69	111	94	241	114	219	211	560	511	285
United States	53	56	50	52	48	66	78	65	325	211	257	461	102
Other Countries	(2)	-	6	29	1	-	1	1	2	33	3	8	(29)
Total Provision For Credit Losses	95	90	120	150	160	160	320	180	546	455	820	980	358

Interest Income on Impaired Loans

Total	18	5	6	5	(1)	2	5	9	-	34	15	(6)	21
-------	----	---	---	---	-----	---	---	---	---	----	----	-----	----

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

**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION**

(\$ millions)

	Fiscal	Fiscal	Fiscal	Fiscal
	2003	2002	2001	2000

Provision by Product and Industry

Consumer				
Residential mortgages	8	7	6	5
Cards	78	58	48	35
Personal Loans	55	79	74	73
Total Loans to Consumers	141	144	128	113
Commercial and Corporate				
Commercial mortgages	1	6	10	(1)
Commercial real estate	(16)	(2)	(1)	1
Construction (non-real estate)	1	(23)	28	(2)
Retail trade	(7)	29	74	20
Wholesale trade	(1)	19	114	3
Agriculture	5	2	(1)	(10)
Communications	7	399	129	-
Manufacturing	116	94	280	81
Mining	10	-	5	-
Oil and Gas	(18)	22	(22)	6
Transportation	29	17	38	68
Utilities	69	69	17	(1)
Forest Products	37	4	-	3
Service industries	58	19	18	14
Financial institutions - excluding Securities				
Purchased Under Resale Agreements	2	23	64	(6)
Other	21	(2)	(1)	1
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	314	676	752	177
Securities purchased under resale agreements	-	-	-	-
Total Commercial and Corporate	314	676	752	177
General provision	-	-	100	110
Country risk allowance	-	-	-	(42)
Total Provision for Credit Losses	455	820	980	358

	Fiscal	Fiscal	Fiscal	Fiscal
	2003	2002	2001	2000

	1.8%	0.9%	0.6%	1.4%
	17.1%	7.1%	4.9%	9.8%
	12.1%	9.6%	7.6%	20.4%
	31.0%	17.6%	13.1%	31.6%
	0.2%	0.7%	1.0%	(0.3)%
	(3.5)%	(0.2)%	(0.1)%	0.3%
	0.2%	(2.8)%	2.9%	(0.6)%
	(1.5)%	3.5%	7.6%	5.6%
	(0.2)%	2.3%	11.6%	0.8%
	1.1%	0.2%	(0.1)%	(2.8)%
	1.5%	48.7%	13.2%	0.0%
	25.5%	11.5%	28.6%	22.6%
	2.2%	0.0%	0.5%	0.0%
	(4.0)%	2.7%	(2.2)%	1.7%
	6.4%	2.1%	3.9%	19.0%
	15.2%	8.4%	1.7%	(0.3)%
	8.1%	0.5%	0.0%	0.8%
	12.7%	2.3%	1.8%	3.9%
	0.5%	2.8%	6.4%	(1.6)%
	4.6%	(0.2)%	(0.1)%	0.3%
	69.0%	82.4%	76.7%	49.4%
	0.0%	0.0%	0.0%	0.0%
	69.0%	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**

	2003	2003	2003	2003	2002	2002	2002	2002	2001			
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	MIX	INC/(DEC)	VS LAST YEAR
Consumer												
Residential mortgages (1)	48,845	47,618	45,432	44,753	44,339	43,356	41,548	40,358	38,747	33.0 %	4,506	10.2 %
Cards	2,967	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	2.0 %	687	30.1 %
Personal loans	22,103	21,948	21,498	21,287	21,168	20,698	20,197	19,463	19,107	15.0 %	935	4.4 %
Total Consumer	73,915	72,470	69,737	68,495	67,787	65,689	63,251	61,349	59,381	50.0 %	6,128	9.0 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	7,684	7,651	7,599	7,603	7,591	7,646	7,518	7,362	7,358	5.2 %	93	1.2 %
Commercial real estate	3,297	3,550	3,534	3,488	3,601	3,849	3,778	3,995	3,828	2.2 %	(304)	(8.4)%
Construction (non-real estate)	1,011	930	840	796	727	697	750	835	962	0.7 %	284	39.1 %
Retail trade	3,284	3,459	3,610	3,248	3,057	3,021	3,155	2,946	3,240	2.2 %	227	7.4 %
Automotive	1,639	1,717	1,811	1,615	1,380	1,364	1,404	1,212	1,236	1.1 %	259	18.8 %
Food and beverage	379	428	402	423	416	407	429	537	622	0.3 %	(37)	(8.9)%
Other	1,266	1,314	1,397	1,210	1,261	1,250	1,322	1,197	1,382	0.9 %	5	0.4 %
Wholesale trade	2,775	2,854	3,009	2,936	2,993	2,786	2,941	2,977	2,992	1.9 %	(218)	(7.3)%
Agriculture	385	356	409	478	460	345	441	441	424	0.3 %	(75)	(16.3)%
Automotive	205	216	242	210	225	234	239	216	207	0.1 %	(20)	(8.9)%
Food and beverage	690	663	637	658	670	601	601	653	514	0.5 %	20	3.0 %
Construction and industrial	678	740	779	742	730	737	763	738	803	0.5 %	(52)	(7.1)%
Other	817	879	942	848	908	869	897	929	1,044	0.6 %	(91)	(10.0)%
Agriculture	2,604	2,656	2,804	2,701	2,707	2,655	2,658	2,608	2,662	1.8 %	(103)	(3.8)%
Communications	1,827	2,132	2,511	2,548	2,840	2,682	3,106	3,217	3,321	1.2 %	(1,013)	(35.7)%
Long haul fibre	68	82	84	91	117	123	394	517	466	0.0 %	(49)	(41.9)%
Wireless	179	221	268	300	289	259	396	435	477	0.1 %	(110)	(38.1)%
Towers	61	93	112	132	136	139	138	122	95	0.0 %	(75)	(55.1)%
CLECs	16	17	18	50	66	83	90	61	42	0.0 %	(50)	(75.8)%
Other communications	397	388	475	288	326	230	264	273	231	0.3 %	71	21.8 %
Total Telecom	721	801	957	861	934	834	1,282	1,408	1,311	0.5 %	(213)	(22.8)%
Cable	584	771	906	1,112	1,210	1,173	1,106	1,023	1,169	0.4 %	(626)	(51.7)%
Broadcasting	522	560	648	575	696	675	718	786	841	0.4 %	(174)	(25.0)%
Manufacturing	7,657	7,983	8,745	8,495	8,642	8,782	9,726	10,301	11,306	5.2 %	(985)	(11.4)%
Industrial products	2,600	2,727	2,872	2,753	2,757	3,037	3,279	3,360	3,634	1.8 %	(157)	(5.7)%
Consumer products	2,355	2,501	2,801	2,960	2,934	2,844	3,195	3,295	3,631	1.6 %	(579)	(19.7)%
Automotive	689	619	718	640	684	684	733	737	754	0.5 %	5	0.7 %
Other manufacturing	2,013	2,136	2,354	2,142	2,267	2,217	2,519	2,909	3,287	1.4 %	(254)	(11.2)%
Mining	430	467	610	587	581	642	609	797	745	0.3 %	(151)	(26.0)%
Oil and Gas	1,915	2,080	2,883	3,171	3,631	3,809	3,938	4,067	4,073	1.3 %	(1,716)	(47.3)%
Transportation	1,179	1,210	1,357	1,284	1,367	1,373	1,435	1,436	1,600	0.8 %	(188)	(13.8)%
Utilities	1,078	1,269	1,319	1,432	1,505	1,502	1,310	1,585	1,609	0.7 %	(427)	(28.4)%
Electric power generation	847	990	1,024	1,158	1,197	1,225	1,008	1,226	1,274	0.6 %	(350)	(29.2)%
Gas, water and other	231	279	295	274	308	277	302	359	335	0.2 %	(77)	(25.0)%
Forest products	732	953	1,076	1,036	987	1,104	1,058	1,005	1,187	0.5 %	(255)	(25.8)%
Service industries	6,274	6,294	6,324	6,470	6,724	6,740	6,696	6,709	6,706	4.2 %	(450)	(6.7)%
Automotive lease and rental	810	894	802	777	766	795	748	728	680	0.5 %	44	5.7 %
Educational	857	785	761	730	751	709	765	833	766	0.6 %	106	14.1 %
Health care	694	684	699	738	840	849	862	848	818	0.5 %	(146)	(17.4)%
Business and professional services	1,072	1,127	1,181	1,278	1,270	1,246	1,288	1,353	1,525	0.7 %	(198)	(15.6)%
Hospitality and recreation	1,427	1,364	1,323	1,315	1,340	1,312	1,250	1,192	1,193	1.0 %	87	6.5 %
Other	1,414	1,440	1,558	1,632	1,757	1,829	1,783	1,755	1,724	1.0 %	(343)	(19.5)%
Financial institutions	13,995	13,871	14,852	16,885	17,101	15,934	15,511	14,568	16,194	9.5 %	(3,106)	(18.2)%
Other	5,008	5,294	4,674	4,509	4,040	3,822	3,880	4,256	4,596	3.4 %	968	24.0 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	60,750	62,653	65,747	67,189	68,094	67,044	68,069	68,664	72,379	41.1 %	(7,344)	(10.8)%
Securities Purchased under Resale Agreements	13,276	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	8.9 %	(2,388)	(15.2)%
Total Commercial and Corporate	74,026	76,703	82,922	82,222	83,758	81,954	84,640	84,229	87,333	50.0 %	(9,732)	(11.6)%
Total Gross Loans and Acceptances	147,941	149,173	152,659	150,717	151,545	147,643	147,891	145,578	146,714	100.0 %	(3,604)	(2.4)%

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

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

	2003	2003	2003	2003	2002	2002	2002	2002	2001	MIX	INC/(DEC)	
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR	
Specific Allowances												
Consumer												
Residential mortgages	5	5	6	6	5	4	5	5	6	0.3 %	-	0.0 %
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans	2	2	3	3	4	3	16	4	8	0.1 %	(2)	(50.0)%
Total Consumer	7	7	9	9	9	7	21	9	14	0.4 %	(2)	(22.2)%
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	-	-	-	-	-	-	-	-	6	0.0 %	-	0.0 %
Commercial real estate	3	6	6	14	9	15	14	12	12	0.2 %	(6)	(66.7)%
Construction (non-real estate)	2	3	2	4	5	3	4	4	31	0.1 %	(3)	(60.0)%
Retail trade	8	13	15	16	18	34	40	73	59	0.4 %	(10)	(55.6)%
Automotive	3	3	3	3	3	3	2	2	2	0.2 %	-	0.0 %
Food and beverage	2	2	2	2	2	1	1	1	1	0.1 %	-	0.0 %
Other	3	8	10	11	13	30	37	70	56	0.2 %	(10)	(76.9)%
Wholesale trade	40	47	40	75	109	75	77	124	80	2.2 %	(69)	(63.3)%
Agriculture	-	-	-	30	30	-	-	-	-	0.0 %	(30)	(100.0)%
Automotive	6	18	10	15	37	32	34	34	34	0.3 %	(31)	(83.8)%
Food and beverage	1	1	1	1	1	1	1	1	3	0.1 %	-	0.0 %
Construction and industrial	10	10	11	12	15	16	16	16	1	0.6 %	(5)	(33.3)%
Other	23	18	18	17	26	26	26	73	42	1.3 %	(3)	(11.5)%
Agriculture	7	6	6	4	14	9	3	3	3	0.4 %	(7)	(50.0)%
Communications	85	96	101	97	116	108	322	119	60	4.8 %	(31)	(26.7)%
Long haul fibre	38	50	51	48	49	36	264	27	27	2.1 %	(11)	(22.4)%
Wireless	1	5	10	10	12	19	20	20	20	0.1 %	(11)	(91.7)%
Towers	-	-	-	-	-	-	15	-	-	0.0 %	-	0.0 %
CLECs	10	9	1	2	13	11	5	5	5	0.6 %	(3)	(23.1)%
Other communications	7	13	13	10	14	14	12	59	-	0.4 %	(7)	(50.0)%
Total Telecom	56	77	75	70	88	80	316	111	52	3.1 %	(32)	(36.4)%
Cable	29	19	20	21	22	22	-	-	-	1.6 %	7	31.8 %
Broadcasting	-	-	6	6	6	6	6	8	8	0.0 %	(6)	(100.0)%
Manufacturing	158	188	139	139	175	204	236	285	300	8.9 %	(17)	(9.7)%
Industrial products	77	103	43	36	59	92	121	140	153	4.3 %	18	30.5 %
Consumer products	32	37	45	57	48	44	50	60	42	1.8 %	(16)	(33.3)%
Automotive	10	13	24	22	22	6	2	22	2	0.6 %	(12)	(64.5)%
Other manufacturing	39	35	27	24	46	62	63	63	103	2.2 %	(7)	(15.2)%
Mining	-	-	-	14	-	-	-	-	-	0.0 %	-	0.0 %
Oil and Gas	2	2	20	19	20	18	35	18	18	0.1 %	(18)	(90.0)%
Transportation	36	71	78	70	64	71	68	79	77	2.0 %	(28)	(43.8)%
Utilities	141	134	166	115	87	9	8	6	19	7.9 %	54	62.1 %
Electric power generation	141	122	158	114	85	6	5	5	18	7.9 %	56	65.9 %
Gas, water and other	-	12	8	1	2	3	3	1	1	0.0 %	(2)	(100.0)%
Forest products	34	27	36	16	6	14	12	10	10	1.9 %	28	100%+
Service industries	49	49	84	74	44	50	26	42	48	2.7 %	5	11.4 %
Automotive lease and rental	-	5	5	6	6	6	6	1	-	0.0 %	(6)	(100.0)%
Educational	-	-	-	-	-	-	-	-	1	0.0 %	-	0.0 %
Health care	-	4	5	7	7	-	2	15	15	0.0 %	(7)	(100.0)%
Business and professional services	20	25	32	41	8	11	8	16	24	1.1 %	12	100%+
Hospitality and recreation	12	14	15	18	20	27	5	6	7	0.7 %	(8)	(40.0)%
Other	17	1	27	2	3	6	5	4	1	1.0 %	14	100%+
Financial institutions	21	22	22	22	29	31	36	27	26	1.2 %	(8)	(27.6)%
Other	12	47	31	79	64	52	13	32	6	0.7 %	(52)	(81.3)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	598	711	746	758	760	693	894	834	755	33.5 %	(162)	(21.3)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Total Commercial and Corporate	598	711	746	758	760	693	894	834	755	33.5 %	(162)	(21.3)%
Total Specific Allowances	605	718	755	767	769	700	915	843	769	33.9%	(164)	(21.3)%
General allowance	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	1,180	66.1 %	-	0.0 %
Total Allowance for Credit Losses	1,785	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,949	100.0 %	(164)	(8.4)%

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

(\$ millions)

	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	MIX Q4	INC/(DEC) VS LAST YEAR	
Consumer												
Residential mortgages	48,840	47,613	45,426	44,747	44,334	43,352	41,543	40,353	38,741	33.4 %	4,506	10.2 %
Cards	2,967	2,904	2,807	2,455	2,280	1,635	1,506	1,528	1,527	2.0 %	687	30.1 %
Consumer instalments & other personal loans	22,101	21,946	21,495	21,284	21,164	20,695	20,181	19,459	19,099	15.2 %	937	4.4 %
Total Consumer	73,908	72,463	69,728	68,486	67,778	65,682	63,230	61,340	59,367	50.6 %	6,130	9.0 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	7,684	7,651	7,599	7,603	7,591	7,646	7,518	7,362	7,352	5.3 %	93	1.2 %
Commercial real estate	3,294	3,544	3,528	3,474	3,592	3,834	3,764	3,983	3,816	2.3 %	(298)	(8.3)%
Construction (non-real estate)	1,009	927	838	792	722	694	746	831	931	0.7 %	287	39.8 %
Retail trade	3,276	3,446	3,595	3,232	3,039	2,987	3,115	2,873	3,181	2.2 %	237	7.8 %
Automotive	1,636	1,714	1,808	1,612	1,377	1,361	1,402	1,210	1,234	1.1 %	259	18.8 %
Food and beverage	377	426	400	421	414	406	428	536	621	0.3 %	(37)	(8.9)%
Other	1,263	1,306	1,387	1,199	1,248	1,220	1,285	1,127	1,326	0.9 %	15	1.2 %
Wholesale trade	2,735	2,807	2,969	2,861	2,884	2,711	2,864	2,853	2,912	1.9 %	(149)	(5.2)%
Agriculture	385	356	409	448	430	345	441	441	424	0.3 %	(45)	(10.5)%
Automotive	199	198	232	195	188	202	205	182	173	0.1 %	11	5.9 %
Food and beverage	689	662	636	657	669	600	600	652	511	0.5 %	20	3.0 %
Construction and industrial	668	730	768	730	715	721	747	722	802	0.5 %	(47)	(6.6)%
Other	794	861	924	831	882	843	871	856	1,002	0.5 %	(88)	(10.0)%
Agriculture	2,597	2,650	2,798	2,697	2,693	2,646	2,655	2,605	2,659	1.8 %	(96)	(3.6)%
Communications	1,742	2,036	2,410	2,451	2,724	2,574	2,784	3,098	3,261	1.2 %	(982)	(36.0)%
Long haul fibre	30	32	33	43	68	87	130	490	439	0.0 %	(38)	(55.9)%
Wireless	178	216	258	290	277	240	376	415	457	0.1 %	(99)	(35.7)%
Towers	61	93	112	132	136	139	123	122	95	0.0 %	(75)	(55.1)%
CLECs	6	8	17	48	53	72	85	56	37	0.0 %	(47)	(88.7)%
Other communications	390	375	462	278	312	216	252	214	231	0.3 %	78	25.0 %
Total Telecom	665	724	882	791	846	754	966	1,297	1,259	0.5 %	(181)	(21.4)%
Cable	555	752	886	1,091	1,188	1,151	1,106	1,023	1,169	0.4 %	(633)	(53.3)%
Broadcasting	522	560	642	569	690	669	712	778	833	0.4 %	(168)	(24.3)%
Manufacturing	7,499	7,795	8,606	8,356	8,467	8,578	9,490	10,016	11,006	5.1 %	(968)	(11.4)%
Industrial products	2,523	2,624	2,829	2,717	2,698	2,945	3,158	3,220	3,481	1.7 %	(175)	(6.5)%
Consumer products	2,323	2,464	2,756	2,903	2,886	2,800	3,145	3,235	3,589	1.6 %	(563)	(19.5)%
Automotive	679	606	694	618	662	678	731	715	752	0.5 %	17	2.6 %
Other manufacturing	1,974	2,101	2,327	2,118	2,221	2,155	2,456	2,846	3,184	1.4 %	(247)	(11.1)%
Mining	430	467	610	573	581	642	609	797	745	0.3 %	(151)	(26.0)%
Oil and Gas	1,913	2,078	2,863	3,152	3,611	3,791	3,903	4,049	4,055	1.3 %	(1,698)	(47.0)%
Transportation	1,143	1,139	1,279	1,214	1,303	1,302	1,367	1,357	1,523	0.8 %	(160)	(12.3)%
Utilities	937	1,135	1,153	1,317	1,418	1,493	1,302	1,579	1,590	0.6 %	(481)	(33.9)%
Electric power generation	706	868	866	1,044	1,112	1,219	1,003	1,221	1,256	0.5 %	(406)	(36.5)%
Gas, water and other	231	267	287	273	306	274	299	358	334	0.2 %	(75)	(24.5)%
Forest products	698	926	1,040	1,020	981	1,090	1,046	995	1,177	0.5 %	(283)	(28.8)%
Service industries	6,225	6,245	6,240	6,396	6,680	6,690	6,670	6,667	6,658	4.3 %	(455)	(6.8)%
Automotive lease and rental	810	889	797	771	760	789	742	727	680	0.6 %	50	6.6 %
Educational	857	785	761	730	751	709	765	833	765	0.6 %	106	14.1 %
Health care	694	680	694	731	833	849	860	833	803	0.5 %	(139)	(16.7)%
Business and professional services	1,052	1,102	1,149	1,237	1,262	1,235	1,280	1,337	1,501	0.7 %	(210)	(16.6)%
Hospitality and recreation	1,415	1,350	1,308	1,297	1,320	1,285	1,245	1,186	1,186	1.0 %	95	7.2 %
Other	1,397	1,439	1,531	1,630	1,754	1,823	1,778	1,751	1,723	1.0 %	(357)	(20.4)%
Financial institutions	13,974	13,849	14,830	16,863	17,072	15,903	15,475	14,541	16,168	9.6 %	(3,098)	(18.1)%
Other	4,996	5,247	4,643	4,430	3,976	3,770	3,867	4,224	4,590	3.2 %	1,020	25.7 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	60,152	61,942	65,001	66,431	67,334	66,351	67,175	67,830	71,624	41.1 %	(7,182)	(10.7)%
Securities Purchased under Resale Agreements	13,276	14,050	17,175	15,033	15,664	14,910	16,571	15,565	14,954	9.1 %	(2,388)	(15.2)%
Total Commercial and Corporate	73,428	75,992	82,176	81,464	82,998	81,261	83,746	83,395	86,578	50.2 %	(9,570)	(11.5)%
Loans and Acceptances, Net of Specific Allowances	147,336	148,455	151,904	149,950	150,776	146,943	146,976	144,735	145,945	100.8 %	(3,440)	(2.3)%
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	146,156	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	100.0 %	(3,440)	(2.3)%

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

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	% (1) Q4	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	142	122	130	122	124	118	133	128	132	0.3 %	18 14.5 %
Consumer instalments & other personal loans	46	48	53	54	53	56	68	67	64	0.2 %	(7) (13.2)%
Total Consumer	188	170	183	176	177	174	201	195	196	0.3 %	11 6.2 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	46	41	46	39	25	29	27	26	45	0.6 %	21 84.0 %
Commercial real estate	20	37	40	42	25	30	28	28	30	0.6 %	(5) (20.0)%
Construction (non-real estate)	29	32	6	7	8	9	7	76	78	2.9 %	21 100%+
Retail trade	18	41	48	56	69	100	141	161	179	0.5 %	(51) (73.9)%
Automotive	5	5	7	7	7	8	7	6	6	0.3 %	(2) (28.8)%
Food and beverage	5	5	6	8	8	5	6	7	7	1.3 %	(3) (37.5)%
Other	8	31	35	41	54	87	128	148	166	0.6 %	(46) (85.2)%
Wholesale trade	144	147	117	152	186	122	129	160	127	5.2 %	(42) (22.6)%
Agriculture	49	53	44	69	71	-	1	2	-	12.7 %	(22) (31.0)%
Automotive	12	22	29	43	69	70	68	57	57	5.9 %	(57) (82.8)%
Food and beverage	24	25	2	2	2	2	2	2	4	3.5 %	22 100%+
Construction and industrial	14	16	16	16	16	17	20	22	19	2.1 %	(2) (12.5)%
Other	45	31	26	22	28	33	38	77	47	5.5 %	17 60.7 %
Agriculture	24	26	28	28	38	27	21	14	13	0.9 %	(14) (36.8)%
Communications	287	387	489	470	545	555	450	190	138	15.7 %	(258) (47.3)%
Long haul fibre	64	82	84	91	117	123	334	61	61	94.1 %	(53) (45.3)%
Wireless	1	5	10	20	28	29	19	19	21	0.6 %	(27) (96.4)%
Towers	18	20	19	20	21	22	23	-	-	29.5 %	(3) (14.3)%
CLECs	16	17	1	3	17	12	10	10	11	100.0 %	(1) (5.9)%
Other communications	11	34	32	11	22	25	37	68	5	2.8 %	(11) (50.0)%
Total Telecom	110	158	146	145	205	211	423	158	98	15.3 %	(95) (46.3)%
Cable	163	214	319	296	309	312	-	-	-	27.9 %	(146) (47.2)%
Broadcasting	14	15	24	29	31	32	27	32	40	2.7 %	(17) (54.8)%
Manufacturing	386	422	370	379	448	442	557	503	426	5.0 %	(62) (13.8)%
Industrial products	146	176	98	111	160	168	229	190	208	5.6 %	(14) (8.8)%
Consumer products	81	86	101	134	110	101	121	127	109	3.4 %	(29) (26.4)%
Automotive	76	80	121	89	100	87	96	99	2	11.0 %	(24) (24.0)%
Other manufacturing	83	80	50	45	78	86	111	87	107	4.1 %	5 6.4 %
Mining	63	67	72	54	9	-	-	-	6	14.7 %	54 100%+
Oil and Gas	2	2	84	84	91	91	115	94	95	0.1 %	(89) (97.8)%
Transportation	65	126	189	192	194	198	222	239	244	5.5 %	(129) (66.5)%
Utilities	393	290	331	264	249	30	27	194	173	36.5 %	144 57.8 %
Electric power generation	391	260	300	231	210	25	22	192	171	46.2 %	181 86.2 %
Gas, water and other	2	30	31	33	39	5	5	2	2	0.9 %	(37) (94.9)%
Forest products	66	63	71	28	29	35	37	32	58	9.0 %	37 100%+
Service industries	120	119	177	160	107	107	93	165	150	1.9 %	13 12.1 %
Automotive lease and rental	9	5	6	7	7	7	11	41	3	1.1 %	2 28.6 %
Educational	-	-	-	1	1	1	1	1	1	0.0 %	(1) (100.0)%
Health care	17	28	31	35	35	24	27	50	51	2.4 %	(18) (51.4)%
Business and professional services	38	43	61	71	15	19	14	32	48	3.5 %	23 100%+
Hospitality and recreation	30	40	41	41	42	44	20	21	25	2.1 %	(12) (28.8)%
Other	26	3	38	5	7	12	20	20	22	1.8 %	19 100%+
Financial institutions	55	26	28	28	43	52	78	67	51	0.4 %	12 27.9 %
Other	12	47	33	123	94	56	17	49	5	0.2 %	(82) (87.2)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1,730	1,873	2,129	2,106	2,160	1,883	1,949	1,998	1,818	2.8 %	(430) (19.9)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	1,730	1,873	2,129	2,106	2,160	1,883	1,949	1,998	1,818	2.3 %	(430) (19.9)%
Total Gross Impaired Loans and Acceptances	1,918	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1.3 %	(419.0) (17.9)%

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

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

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	% (1) Q4	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	137	117	124	116	119	114	128	123	126	0.3 %	18 15.1 %
Consumer instalments & other personal loans	44	46	50	51	49	53	52	63	56	0.2 %	(5) (10.2)%
Total Consumer	181	163	174	167	168	167	180	186	182	0.2 %	13 7.7 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	46	41	46	39	25	29	27	26	39	0.6 %	21 84.0 %
Commercial real estate	17	31	34	28	16	15	14	16	18	0.5 %	1 6.3 %
Construction (non-real estate)	27	29	4	3	3	6	3	72	47	2.7 %	24 100%+
Retail trade	10	28	33	40	51	66	101	88	120	0.3 %	(41) (80.4)%
Automotive	2	2	4	4	4	5	5	4	4	0.1 %	(2) (50.0)%
Food and beverage	3	3	4	6	6	4	5	6	6	0.8 %	(3) (50.0)%
Other	5	23	25	30	41	57	91	78	110	0.4 %	(36) (87.8)%
Wholesale trade	104	100	77	77	77	47	52	36	47	3.8 %	27 35.1 %
Agriculture	49	53	44	39	41	-	1	2	-	12.7 %	8 19.5 %
Automotive	6	4	19	28	32	38	34	23	23	3.0 %	(26) (81.3)%
Food and beverage	23	24	1	1	1	1	1	1	1	3.3 %	22 100%+
Construction and industrial	4	6	5	4	1	1	4	6	18	0.6 %	3 100%+
Other	22	13	8	5	2	7	12	4	5	2.8 %	20 100%+
Agriculture	17	20	22	24	24	18	18	11	10	0.7 %	(7) (29.2)%
Communications	202	291	388	373	429	447	128	71	78	11.6 %	(227) (52.9)%
Long haul fibre	26	32	33	43	68	87	70	34	34	86.7 %	(42) (61.8)%
Wireless	-	-	-	10	16	10	(1)	(1)	1	0.0 %	(16) (100.0)%
Towers	18	20	19	20	21	22	8	-	-	29.5 %	(3) (14.3)%
CLECs	6	8	-	1	4	1	5	5	6	100.0 %	2 50.0 %
Other communications	4	21	19	1	8	11	25	9	5	1.0 %	(4) (50.0)%
Total Telecom	54	81	71	75	117	131	107	47	46	8.1 %	(63) (53.8)%
Cable	134	195	299	275	287	290	-	-	-	24.1 %	(153) (53.3)%
Broadcasting	14	15	18	23	25	26	21	24	32	2.7 %	(11) (44.0)%
Manufacturing	228	234	231	240	273	238	321	218	126	3.0 %	(45) (16.5)%
Industrial products	69	73	55	75	101	76	108	50	55	2.7 %	(32) (31.7)%
Consumer products	49	49	56	77	62	57	71	67	67	2.1 %	(13) (21.0)%
Automotive	66	67	97	67	78	81	94	77	-	9.7 %	(12) (15.4)%
Other manufacturing	44	45	23	21	32	24	48	24	4	2.2 %	12 37.5 %
Mining	63	67	72	40	9	-	-	-	6	14.7 %	54 100%+
Oil and Gas	-	-	64	65	71	73	80	76	77	0.0 %	(71) (100.0)%
Transportation	29	55	111	122	130	127	154	160	167	2.5 %	(101) (77.7)%
Utilities	252	156	165	149	162	21	19	188	154	26.9 %	90 55.6 %
Electric power generation	250	138	142	117	125	19	17	187	153	35.4 %	125 100.0 %
Gas, water and other	2	18	23	32	37	2	2	1	1	0.9 %	(35) (94.6)%
Forest products	32	36	35	12	23	21	25	22	48	4.6 %	9 39.1 %
Service industries	71	70	93	86	63	57	67	123	102	1.1 %	8 12.7 %
Automotive lease and rental	9	-	1	1	1	1	5	40	3	1.1 %	8 100%+
Educational	-	-	-	1	1	1	1	1	-	0.0 %	(1) (100.0)%
Health care	17	24	26	28	28	24	25	35	36	2.4 %	(11) (39.3)%
Business and professional services	18	18	29	30	7	8	6	16	24	1.7 %	11 100%+
Hospitality and recreation	18	26	26	23	22	17	15	15	18	1.3 %	(4) (18.2)%
Other	9	2	11	3	4	6	15	16	21	0.6 %	5 100%+
Financial institutions	34	4	6	6	14	21	42	40	25	0.2 %	20 100%+
Other	-	-	2	44	30	4	4	17	(1)	0.0 %	(30) (100.0)%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1,132	1,162	1,383	1,348	1,400	1,190	1,055	1,164	1,063	1.9 %	(268) (19.1)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	1,132	1,162	1,383	1,348	1,400	1,190	1,055	1,164	1,063	1.5 %	(268) (19.1)%
Total Impaired Loans and Acceptances, Net of Specific Allowances	1,313	1,325	1,557	1,515	1,568	1,357	1,235	1,350	1,245	0.9 %	(255) (16.3)%
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	133	145	377	335	388	177	55	170	65	0.1 %	(255) (65.7)%

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

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

(\$ millions)

	2003	2003	2003	2003	2002	2002	2002	2002	2001	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR

Gross Loans and Acceptances

Canada	102,424	101,020	103,740	99,654	98,923	99,157	96,945	95,149	94,175	69.3 %	3,501	3.5 %
United States	43,533	45,458	45,491	47,746	49,473	45,965	48,737	48,476	50,606	29.4 %	(5,940)	(12.0)%
Other Countries	1,984	2,695	3,428	3,317	3,149	2,521	2,209	1,953	1,933	1.3 %	(1,165)	(37.0)%
Africa & Middle East	264	316	400	388	469					0.2 %	(205)	(43.7)%
Asia	433	661	709	849	801					0.3 %	(368)	(45.9)%
Europe	402	710	1,296	1,081	886					0.3 %	(484)	(54.6)%
Latin America & Caribbean	885	1,008	1,023	999	993					0.5 %	(108)	(10.9)%
Total Gross Loans and Acceptances	147,941	149,173	152,659	150,717	151,545	147,643	147,891	145,578	146,714	100.0 %	(3,604)	(2.4)%

Net Loans and Acceptances

Canada	102,217	100,744	103,442	99,354	98,593	98,859	96,474	94,656	93,764	69.9 %	3,624	3.7 %
United States	43,252	45,146	45,166	47,423	49,148	45,604	48,333	48,163	50,285	29.6 %	(5,896)	(12.0)%
Other Countries	1,867	2,565	3,296	3,173	3,035	2,480	2,169	1,916	1,896	1.3 %	(1,168)	(38.5)%
Africa & Middle East	260	312	400	388	467					0.2 %	(207)	(44.3)%
Asia	418	642	690	828	778					0.3 %	(360)	(46.3)%
Europe	326	634	1,219	983	822					0.2 %	(496)	(60.3)%
Latin America & Caribbean	863	977	987	974	968					0.6 %	(105)	(10.8)%
Total Loans and Acceptances, net of specific allowances	147,336	148,455	151,904	149,950	150,776	146,943	146,976	144,735	145,945	100.8 %	(3,440)	(2.3)%
General Allowance												
Canada	(800)	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)	(0.5)%	-	0.0 %
United States	(380)	(380)	(380)	(380)	(380)	(325)	(325)	(325)	(325)	(0.3)%	-	0.0 %
Total Net Loans and Acceptances	146,156	147,275	150,724	148,770	149,596	145,763	145,796	143,555	144,765	100.0 %	(3,440)	(2.3)%

Net Impaired Loans and Acceptances

Canada	395	371	497	493	536	571	659	522	534
United States	771	814	905	894	918	756	542	806	694
Other Countries	147	140	155	128	114	30	34	22	17
Africa & Middle East	4	4	-	-	-				
Asia	2	-	2	7	20				
Europe	88	78	93	61	68				
Latin America & Caribbean	53	58	60	60	26				
Total Impaired Loans and Acceptances, net of specific allowances	1,313	1,325	1,557	1,515	1,568	1,357	1,235	1,350	1,245
General Allowance									
Canada	(800)	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)
United States	(380)	(380)	(380)	(380)	(380)	(325)	(325)	(325)	(325)
Total Net Impaired Loans and Acceptances	133	145	377	335	388	177	55	170	65

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

Atlantic Provinces	6,109	6,103	5,761	5,639	5,785	5,243	5,105	4,721	4,654	6.0 %	324	5.6 %
Quebec	15,194	15,066	14,713	15,172	14,454	14,366	14,295	13,781	13,836	14.8 %	740	5.1 %
Ontario	51,754	50,494	55,108	51,103	51,226	51,209	50,050	50,254	49,758	50.5 %	528	1.0 %
Prairie Provinces	13,706	13,589	12,966	12,813	12,812	14,051	13,553	13,297	13,398	13.4 %	894	7.0 %
British Columbia and Territories	15,661	15,768	15,192	14,927	14,646	14,288	13,942	13,096	12,529	15.3 %	1,015	6.9 %
Total Gross Loans and Acceptances	102,424	101,020	103,740	99,654	98,923	99,157	96,945	95,149	94,175	100.0 %	3,501	3.5 %

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

Atlantic Provinces	6,097	6,086	5,744	5,622	5,767	5,232	5,096	4,711	4,644	6.0 %	330	5.7 %
Quebec	15,163	15,025	14,671	15,126	14,409	14,225	14,165	13,648	13,685	15.0 %	754	5.2 %
Ontario	51,650	50,356	54,950	50,950	51,045	51,107	49,766	49,951	49,554	50.9 %	605	1.2 %
Prairie Provinces	13,678	13,552	12,929	12,774	12,772	14,018	13,518	13,263	13,365	13.5 %	906	7.1 %
British Columbia and Territories	15,629	15,725	15,148	14,882	14,600	14,277	13,929	13,083	12,516	15.4 %	1,029	7.0 %
Total Loans and Acceptances, net of specific allowances	102,217	100,744	103,442	99,354	98,593	98,859	96,474	94,656	93,764	100.8 %	3,624	3.7 %
General Allowance	(800)	(800)	(800)	(800)	(800)	(855)	(855)	(855)	(855)	(0.8)%	-	0.0 %
Total Net Loans and Acceptances	101,417	99,944	102,642	98,554	97,793	98,004	95,619	93,801	92,909	100.0 %	3,624	3.7 %

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

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES**

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001	Fiscal 2000
Balance at beginning of period	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,661	1,949	1,949	1,597	1,427
Provision for credit losses	95	90	120	150	160	160	320	180	546	455	820	980	358
Recoveries	28	15	28	17	17	19	17	15	10	88	68	40	44
Write-offs	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(566)	(884)	(698)	(251)
Other, including foreign exchange rate changes	(51)	(15)	(52)	(17)	(12)	9	-	(1)	19	(135)	(4)	30	19
Allowances at end of period	1,791	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,949	1,791	1,949	1,949	1,597

Allocation of Recoveries by Market

Consumer	9	8	8	11	7	8	7	8	6	36	30	25	23
Commercial and Corporate	19	7	20	6	10	11	10	7	4	52	38	15	21

Allocation of Write-offs by Market

Consumer	45	47	42	44	39	44	43	50	38	178	176	157	139
Commercial and Corporate	140	80	60	108	57	361	220	70	249	388	708	541	67

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

(\$ millions)	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	2002 Q1	2001 Q4	Fiscal 2003	Fiscal 2002	Fiscal 2001	Fiscal 2000
Total Impaired Loans and Acceptances													
GIL, Beginning of Period	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,836	2,337	2,014	1,501	1,092
Additions to impaired loans & acceptances	397	249	350	307	462	522	544	417	606	1,303	1,945	2,041	1,106
Reductions in impaired loans & acceptances (1)	(337)	(391)	(218)	(210)	(86)	(210)	(324)	(118)	(141)	(1,156)	(738)	(830)	(446)
Net new additions (reductions)	60	(142)	132	97	376	312	220	299	465	147	1,207	1,211	660
Write-offs	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(566)	(884)	(698)	(251)
GIL, End of Period	1,918	2,043	2,312	2,282	2,337	2,057	2,150	2,193	2,014	1,918	2,337	2,014	1,501
ACL (2), Beginning of Period	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,949	1,661	1,949	1,949	1,597	1,348
Increases - specific allowance	72	90	90	150	165	190	335	194	575	402	884	950	390
Increases - general allowance	-	-	-	-	-	-	-	-	-	-	-	100	110
Write - offs	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(120)	(287)	(566)	(884)	(698)	(251)
ACL (2), End of Period	1,785	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,949	1,785	1,949	1,949	1,597
NIL, Beginning of Period	145	377	335	388	177	55	170	65	175	388	65	(96)	(256)
Change in gross impaired loans	(125)	(269)	30	(55)	280	(93)	(43)	179	178	(419)	323	513	409
Change in allowance for credit losses	113	37	12	2	(69)	215	(72)	(74)	(288)	164	-	(352)	(249)
NIL, End of Period	133	145	377	335	388	177	55	170	65	133	388	65	(96)

(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		
October 31, 2003	3.2	0.5	4.6	2.4	4.1	(3.5)	11.3	22.1	24.8	58.2
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	31.8

**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		
October 31, 2003	3.2	0.5	4.6	2.4	4.1	(3.5)	11.3	6.7	311.6	329.6
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

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. consumer 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.

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 October 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
Canadian Dollars								
Assets	111,156	5,098	6,297	122,551	34,180	2,999	5,510	165,240
Liabilities	91,991	6,021	5,427	103,439	42,369	2,886	16,546	165,240
Off-Balance Sheet	(18,671)	1,135	1,740	(15,796)	15,046	750	-	-
Gap - October 31, 2003	494	212	2,610	3,316	6,857	863	(11,036)	-
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)	-
U.S. Dollar and Other Currencies								
Assets	51,641	5,172	13,133	69,946	18,970	3,477	(1,139)	91,254
Liabilities	71,170	4,257	2,232	77,659	13,341	1,433	(1,179)	91,254
Off-Balance Sheet	4,622	(618)	(156)	3,848	(3,577)	(271)	-	-
Gap - October 31, 2003	(14,907)	297	10,745	(3,865)	2,052	1,773	40	-
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 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.
- Fixed rate liabilities such as 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 and Liabilities

- 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 (MtM) 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
October 31, 2003	10.8	(80.6)	(39.4)	(109.2)	(202.3)	(101.4)	(39.4)	(343.1)	(17.6)	73.3	33.7	89.4	142.7	91.7	33.7	268.1
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

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
October 31, 2003	15.7	(161.3)	(82.1)	(227.7)	(431.8)	(202.8)	(82.1)	(716.7)	(61.6)	100.7	43.5	82.6	181.2	122.9	43.5	347.6
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

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

"Earnings Sensitivity" is the impact of change in interest rates on 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. consumer 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	2003	2003	2003	2002	2002	2002	2002	2001	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
Liquid Assets											
Canadian Dollar Liquid Assets											
Deposits with other banks	1,330	1,876	1,402	1,337	1,892	2,322	2,433	2,275	1,535	1.8 %	(562) (29.7)%
Other cash resources	1,313	366	900	1,117	2,178	1,083	1,064	1,109	1,296	1.8 %	(865) (39.7)%
Securities	28,790	26,605	24,975	25,366	23,471	24,910	25,611	21,033	16,398	38.5 %	5,319 22.7 %
Total	31,433	28,847	27,277	27,820	27,541	28,315	29,108	24,417	19,229	42.1 %	3,892 14.1 %
U.S. Dollar and Other Currency Liquid Assets											
Deposits with other banks	16,774	15,895	12,565	11,896	14,445	13,007	14,045	14,649	13,431	22.5 %	2,329 16.1 %
Other cash resources	443	1,527	575	470	790	139	435	843	1,394	0.6 %	(347) (43.9)%
Securities	26,000	27,397	27,406	24,409	20,244	19,023	18,861	20,470	21,278	34.8 %	5,756 28.4 %
Total	43,217	44,819	40,546	36,775	35,479	32,169	33,341	35,962	36,103	57.9 %	7,738 21.8 %
Total Liquid Assets (1)	74,650	73,666	67,823	64,595	63,020	60,484	62,449	60,379	55,332	100.0 %	11,630 18.5 %
Cash and Securities-to-Total Assets Ratio	29.1 %	28.6 %	26.3 %	25.4 %	24.9 %	24.2 %	26.0 %	25.2 %	23.1 %		
Pledged liquid assets (2)	18,698	19,358	20,870	20,261	18,859	16,003	18,048	18,000	16,106	50.7 %	(161) (0.9)%
Pledged other assets	18,204	18,881	18,334	18,953	18,816	17,454	15,424	15,183	17,600	49.3 %	(612) (3.3)%
Total Pledged Assets	36,902	38,239	39,204	39,214	37,675	33,457	33,472	33,183	33,706	100.0 %	(773) (2.1)%

(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	1,162	1,419	1,766	1,587	1,398	1,831	1,155	1,824	1,839	0.7 %	(236) (16.9)%
Businesses and governments	42,324	38,443	35,973	33,993	35,318	34,317	38,608	32,449	31,073	24.7 %	7,006 19.8 %
Individuals	56,259	55,958	55,786	55,205	54,227	53,105	50,154	49,151	47,957	32.7 %	2,032 3.7 %
Total	99,745	95,820	93,525	90,785	90,943	89,253	89,917	83,424	80,869	58.1 %	8,802 9.7 %
U.S. Dollar and Other Currency Deposits											
Banks	23,593	24,672	21,125	16,263	13,875	15,061	16,632	18,198	18,700	13.8 %	9,718 70.0 %
Businesses and governments	30,081	30,846	30,716	34,710	36,093	33,975	33,334	32,459	35,059	17.5 %	(6,012) (16.7)%
Individuals	18,132	19,564	20,069	20,897	20,927	20,911	20,476	20,677	19,662	10.6 %	(2,795) (13.4)%
Total	71,806	75,082	71,910	71,870	70,895	69,947	70,442	71,334	73,421	41.9 %	911 1.3 %
Total Deposits	171,551	170,902	165,435	162,655	161,838	159,200	160,359	154,758	154,290	100.0 %	9,713 6.0 %
Core deposits (3)	98,019	99,265	96,721	97,043	96,534	94,350	94,107	94,217	92,501		
Core Deposits-to-Total Deposits Ratio	57.1 %	58.1 %	58.5 %	59.7 %	59.6 %	59.3 %	58.7 %	60.9 %	60.0 %		

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