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SUPPLEMENTARY FINANCIAL INFORMATION
For the Quarter Ended April 30, 2004

INVESTOR RELATIONS

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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:

- In the Non-Interest Expense table on page 12, employee salaries and performance based compensation are separately disclosed. This information was previously disclosed under salaries.
- A new measure, tangible common equity to risk-weighted assets has been added to the Capital and Risk-Weighted Assets table on page 18.
- The Non-Interest Expense Growth table has been removed.
- In the 90 Days & Over Delinquency Ratios table on page 23, Household Mortgage balances are included in the Mortgages and Total Consumer (excluding Government Guaranteed Student Loans) ratios calculations.

Use of this Document

Information in this document is supplementary to the Bank's second quarter Press Release, MD&A, Financial Statements, and the 2003 Annual Report and should be read in conjunction with those documents.

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.

Refer to the "Non-GAAP Measures" section of the "Financial Performance Review" included in the Management's Discussion and Analysis for an explanation of cash results, reporting on a taxable equivalent basis (teb) and net economic profit. Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than generally accepted accounting principles (GAAP) do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

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

Effective November 1, 2003 we adopted new accounting requirements of the Canadian Institute of Chartered Accountants that provide guidance on sources to consult when selecting accounting policies when a matter is not covered explicitly in Canadian accounting standards. Refer to Note 2 of the Consolidated Financial Statements for more details.

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)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Income Statement Information

Total revenues (teb)	2,476	2,401	2,411	2,334	2,208	2,318	2,289	2,143	2,222	4,877	4,526	9,271	8,859
Provision for credit losses (PCL)	5	15	95	90	120	150	160	160	320	20	270	455	820
Non-interest expense	1,565	1,561	1,545	1,485	1,484	1,573	1,604	1,488	1,476	3,126	3,057	6,087	6,030
Net income	602	532	513	504	409	399	398	346	301	1,134	808	1,825	1,417
Net economic profit	302	238	221	220	140	122	127	84	42	540	262	703	368

Total revenues per Consolidated

Statement of Income	2,437	2,363	2,369	2,307	2,164	2,279	2,265	2,117	2,193	4,800	4,443	9,119	8,753
Total revenues (teb)	2,476	2,401	2,411	2,334	2,208	2,318	2,289	2,143	2,222	4,877	4,526	9,271	8,859
Provision for income taxes per Consolidated Statement of Income	250	240	200	212	135	141	86	109	81	490	276	688	424
Provision for income taxes (teb)	289	278	242	239	179	180	110	135	110	567	359	840	530
Taxable equivalent basis (teb) adjustment	39	38	42	27	44	39	24	26	29	77	83	152	106

Profitability Measures

Basic earnings per share	\$1.16	\$1.02	\$0.99	\$0.97	\$0.78	\$0.77	\$0.77	\$0.66	\$0.57	\$2.18	\$1.55	\$3.51	\$2.73
Diluted earnings per share	\$1.12	\$1.00	\$0.97	\$0.95	\$0.77	\$0.75	\$0.75	\$0.65	\$0.57	\$2.12	\$1.52	\$3.44	\$2.68
Return on equity	20.4 %	18.3 %	17.9 %	18.0 %	15.2 %	14.3 %	14.6 %	12.9 %	11.6 %	19.4 %	14.7 %	16.4 %	13.4 %
Return on average assets	0.88 %	0.79 %	0.77 %	0.74 %	0.64 %	0.61 %	0.62 %	0.55 %	0.51 %	0.84 %	0.63 %	0.69 %	0.57 %
Return on average risk-weighted assets	1.81 %	1.62 %	1.56 %	1.54 %	1.29 %	1.20 %	1.20 %	1.06 %	0.94 %	1.72 %	1.25 %	1.40 %	1.08 %
Non-interest expense-to-revenue ratio	64.2 %	66.1 %	65.2 %	64.4 %	68.6 %	69.0 %	70.8 %	70.3 %	67.3 %	65.1 %	68.8 %	66.7 %	68.9 %
Non-interest expense-to-revenue ratio (teb)	63.2 %	65.0 %	64.0 %	63.7 %	67.2 %	67.9 %	70.1 %	69.4 %	66.4 %	64.1 %	67.5 %	65.7 %	68.1 %
Net interest margin													
on average assets	1.74 %	1.87 %	1.85 %	1.81 %	1.89 %	1.88 %	1.88 %	1.91 %	1.97 %	1.80 %	1.89 %	1.86 %	1.95 %
on average earning assets	2.11 %	2.27 %	2.26 %	2.24 %	2.34 %	2.32 %	2.35 %	2.34 %	2.39 %	2.19 %	2.33 %	2.29 %	2.40 %
Net interest margin (teb)													
on average assets	1.80 %	1.92 %	1.91 %	1.84 %	1.96 %	1.94 %	1.92 %	1.95 %	2.02 %	1.86 %	1.95 %	1.91 %	1.99 %
on average earning assets	2.17 %	2.34 %	2.34 %	2.29 %	2.42 %	2.39 %	2.40 %	2.39 %	2.45 %	2.26 %	2.41 %	2.36 %	2.45 %
PCL-to-average net loans and acceptances	0.01 %	0.04 %	0.25 %	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.03 %	0.36 %	0.30 %	0.56 %
Effective tax rate	28.86 %	30.52 %	27.53 %	28.97 %	23.99 %	25.44 %	17.22 %	23.20 %	20.39 %	29.65 %	24.71 %	26.72 %	22.30 %
Effective tax rate (teb)	31.92 %	33.73 %	31.54 %	31.44 %	29.60 %	30.27 %	21.11 %	27.09 %	25.91 %	32.79 %	29.93 %	30.81 %	26.41 %

Balance Sheet Information

Total assets	273,056	265,394	256,494	257,685	257,928	254,606	252,864	250,113	240,008	273,056	257,928	256,494	252,864
Average assets	276,753	268,117	265,972	268,630	261,500	259,681	253,946	247,306	243,677	272,388	260,576	263,966	247,990
Average earning assets	229,024	220,186	217,371	216,022	211,765	210,608	203,346	201,968	200,595	224,556	211,177	213,959	201,285
Average common shareholders' equity	11,592	11,131	10,960	10,594	10,531	10,494	10,277	9,972	9,952	11,359	10,512	10,646	9,973
Gross impaired loans (GIL) and acceptances	1,503	1,786	1,918	2,043	2,312	2,282	2,337	2,057	2,150	1,503	2,312	1,918	2,337
Allowance for credit losses (ACL)	1,667	1,739	1,791	1,904	1,941	1,947	1,949	1,880	2,097	1,667	1,941	1,791	1,949

Balance Sheet Measures

Cash and securities-to-total assets ratio	29.2%	29.1%	29.1%	28.6%	26.3%	25.4%	24.9%	24.2%	26.0%	29.2%	26.3%	29.1%	24.9%
GIL-to-gross loans and acceptances	0.95%	1.18%	1.30%	1.37%	1.51%	1.51%	1.54%	1.39%	1.45%	0.95%	1.51%	1.30%	1.54%
GIL-to-equity and allowance for credit losses	9.04%	11.03%	12.15%	12.91%	14.88%	14.66%	15.16%	13.55%	14.19%	9.04%	14.88%	12.15%	15.16%
Tier 1 capital ratio	9.67%	9.65%	9.55%	9.21%	9.10%	9.05%	8.80%	8.72%	8.61%	9.67%	9.10%	9.55%	8.80%
Total capital ratio	11.53%	11.67%	12.09%	12.09%	12.02%	12.49%	12.23%	12.25%	12.48%	11.53%	12.02%	12.09%	12.23%

Cash-Based Statistical Information

Basic earnings per share	\$1.20	\$1.06	\$1.02	\$1.01	\$0.83	\$0.81	\$0.81	\$0.71	\$0.60	\$2.26	\$1.64	\$3.67	\$2.88
Diluted earnings per share	\$1.17	\$1.03	\$1.00	\$0.99	\$0.81	\$0.79	\$0.79	\$0.70	\$0.59	\$2.20	\$1.60	\$3.59	\$2.83
Return on equity	21.1%	19.0%	18.5%	18.8%	15.9%	15.1%	15.4%	13.8%	12.2%	20.1%	15.5%	17.1%	14.2%
Non-interest expense-to-revenue ratio (teb)	62.2%	63.9%	63.1%	62.6%	66.0%	66.6%	68.8%	68.1%	65.7%	63.0%	66.3%	64.5%	67.1%
Return on average assets	0.91%	0.82%	0.79%	0.77%	0.67%	0.64%	0.70%	0.61%	0.53%	0.87%	0.66%	0.72%	0.62%
Net income	621	551	531	523	429	421	420	368	316	1,172	850	1,904	1,492

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Dividend Information

Dividends declared per share	\$0.40	\$0.35	\$0.35	\$0.33	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.75	\$0.66	\$1.34	\$1.20
Dividends paid per share	\$0.35	\$0.35	\$0.33	\$0.33	\$0.33	\$0.30	\$0.30	\$0.30	\$0.30	\$0.70	\$0.63	\$1.29	\$1.18
Common dividends	201	175	175	164	164	163	147	148	147	376	327	666	589
Preferred dividends	20	19	20	21	20	21	21	21	20	39	41	82	79
Dividend yield	3.08%	2.42%	2.84%	2.96%	3.29%	3.20%	3.15%	3.40%	3.18%	2.89%	3.29%	2.72%	3.15%
Dividend payout ratio	34.5%	34.1%	35.4%	34.1%	42.0%	43.2%	39.2%	45.4%	52.4%	34.3%	42.6%	38.2%	44.0%

Share Information

Share price													
high	\$58.74	\$59.65	\$50.26	\$45.00	\$43.39	\$43.40	\$40.65	\$38.13	\$39.60	\$59.65	\$43.40	\$50.26	\$40.65
low	\$50.88	\$49.28	\$41.88	\$39.44	\$39.30	\$37.79	\$34.15	\$31.00	\$34.05	\$49.28	\$37.79	\$37.79	\$31.00
close	\$51.90	\$57.79	\$49.33	\$44.65	\$40.10	\$41.30	\$38.10	\$35.26	\$37.68	\$51.90	\$40.10	\$49.33	\$38.10
Book value per share	\$23.82	\$22.87	\$22.09	\$21.92	\$21.34	\$21.33	\$21.07	\$20.74	\$20.29	\$23.82	\$21.34	\$22.09	\$21.07
Number of common shares outstanding (000's)													
end of period	502,241	502,430	499,632	498,167	495,681	494,782	492,505	491,679	490,716	502,241	495,681	499,632	492,505
average basic	502,619	501,218	498,934	496,830	495,336	493,702	492,097	491,283	490,369	501,910	494,506	496,208	490,816
average diluted	516,430	515,683	511,151	507,156	505,412	504,309	500,625	499,398	499,546	516,053	504,851	507,009	499,464
Total market value of common shares	26,066	29,035	24,647	22,243	19,877	20,435	18,764	17,337	18,490	26,066	19,877	24,647	18,764
Market-to-book value ratio	2.18	2.53	2.23	2.04	1.88	1.94	1.81	1.70	1.86	2.18	1.88	2.23	1.81
Price-to-earnings multiple	12.5	15.4	14.1	13.6	13.5	14.9	14.0	18.0	17.5	12.5	13.5	14.1	14.0
Total shareholder return													
twelve month	33.1 %	44.1 %	33.4 %	30.6 %	9.8 %	18.4 %	16.2 %	(11.0)%	10.4 %	33.1 %	9.8 %	33.4 %	16.2 %
five-year average	14.8 %	15.2 %	12.9 %	7.3 %	3.8 %	7.5 %	7.9 %	7.4 %	11.6 %	14.8 %	3.8 %	12.9 %	7.9 %

Growth-Based Statistical Information

Diluted earnings per share growth	45.5 %	33.3 %	29.3 %	46.2 %	35.1 %	5.6 %	+100.0%	(21.7)%	(48.2)%	39.5 %	18.8 %	28.4 %	0.8 %
Diluted cash earnings per share growth	44.4 %	30.4 %	26.6 %	41.4 %	37.3 %	5.3 %	+100.0%	(20.5)%	(48.7)%	37.5 %	19.4 %	26.9 %	(1.0)%
Net economic profit growth	+100.0%	94.9 %	74.1 %	+100.0%	+100.0%	6.7 %	+100.0%	(54.6)%	(88.2)%	+100.0%	67.8 %	91.8 %	(15.2)%
Revenue growth	12.6 %	3.7 %	4.7 %	8.9 %	(1.3)%	4.6 %	17.9 %	(3.3)%	(10.6)%	8.0 %	1.6 %	4.2 %	0.4 %
Revenue growth (teb)	12.1 %	3.6 %	5.4 %	8.9 %	(0.6)%	5.1 %	17.3 %	(4.1)%	(10.5)%	7.7 %	2.2 %	4.7 %	(0.0)%
Non-interest expense growth	5.4 %	(0.7)%	(3.6)%	(0.2)%	0.5 %	7.5 %	10.7 %	4.7 %	5.2 %	2.2 %	4.0 %	0.9 %	6.3 %
Net income growth	46.9 %	33.6 %	28.9 %	45.6 %	36.1 %	7.1 %	+100.0%	(22.0)%	(50.4)%	40.3 %	20.1 %	28.8 %	(3.7)%

Other Statistical Information

Cost of equity	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %
Prime rate													
average Canadian	4.04 %	4.47 %	4.59 %	4.96 %	4.70 %	4.50 %	4.50 %	4.20 %	3.79 %	4.26 %	4.60 %	4.69 %	4.15 %
average U.S.	4.00 %	4.00 %	4.00 %	4.16 %	4.25 %	4.28 %	4.75 %	4.75 %	4.75 %	4.00 %	4.27 %	4.17 %	4.79 %
Exchange rate													
as at Cdn/U.S. dollar	1.3721	1.3248	1.3186	1.4048	1.4334	1.5215	1.5575	1.5829	1.5685	1.3721	1.4334	1.3186	1.5575
average Cdn/U.S. dollar	1.3394	1.3069	1.3514	1.3739	1.4618	1.5546	1.5676	1.5427	1.5880	1.3230	1.5090	1.4352	1.5705

Additional Bank Information

Number of full-time equivalent employees													
Canada	26,770	26,895	26,842	27,202	27,063	27,163	27,382	27,781	27,601	26,770	27,063	26,842	27,382
United States	6,802	6,839	6,974	6,916	6,939	7,015	6,975	7,096	7,165	6,802	6,939	6,974	6,975
Other	179	173	177	195	190	208	211	206	206	179	190	177	211
Total	33,751	33,907	33,993	34,313	34,192	34,386	34,568	35,083	34,972	33,751	34,192	33,993	34,568
Number of bank branches													
Canada	982	975	970	965	967	967	968	965	963	982	967	970	968
United States	168	169	168	161	160	162	162	161	163	168	160	168	162
Other	4	4	4	4	4	4	4	4	5	4	4	4	4
Total	1,154	1,148	1,142	1,130	1,131	1,133	1,134	1,130	1,131	1,154	1,131	1,142	1,134
Number of automated banking machines (Canada)	2,004	2,026	2,023	2,014	2,016	2,006	2,000	1,991	2,000	2,004	2,016	2,023	2,000
Credit rating													
Standard and Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

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



(\$ millions except as noted)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Net interest income (teb) (1)	1,225	1,295	1,279	1,250	1,251	1,271	1,230	1,217	1,200	2,520	2,522	5,051	4,935
Non-interest revenue	1,251	1,106	1,132	1,084	957	1,047	1,059	926	1,022	2,357	2,004	4,220	3,924
Total revenues (teb)	2,476	2,401	2,411	2,334	2,208	2,318	2,289	2,143	2,222	4,877	4,526	9,271	8,859
Provision for credit losses	5	15	95	90	120	150	160	160	320	20	270	455	820
Net interest income and non-interest revenue (teb)	2,471	2,386	2,316	2,244	2,088	2,168	2,129	1,983	1,902	4,857	4,256	8,816	8,039
Non-interest expense	1,565	1,561	1,545	1,485	1,484	1,573	1,604	1,488	1,476	3,126	3,057	6,087	6,030
Income before taxes, non-controlling interest in subsidiaries and goodwill	906	825	771	759	604	595	525	495	426	1,731	1,199	2,729	2,009
Provision for income taxes (teb) (1)	289	278	242	239	179	180	110	135	110	567	359	840	530
Non-controlling interest in subsidiaries	15	15	16	16	16	16	17	14	15	30	32	64	62
Net income	602	532	513	504	409	399	398	346	301	1,134	808	1,825	1,417
Amortization of goodwill and intangible assets, net of income tax	19	19	18	19	20	22	22	22	15	38	42	79	75
Cash net income	621	551	531	523	429	421	420	368	316	1,172	850	1,904	1,492

(1) Refer to page 2 for details of teb adjustment.

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

Net interest income (teb)	369	364	389	397	414	431	425	414	439	733	845	1,631	1,743
Non-interest revenue	367	279	330	267	310	279	326	323	345	646	589	1,186	1,244
Total revenues (teb)	736	643	719	664	724	710	751	737	784	1,379	1,434	2,817	2,987
Provision for credit losses	31	46	53	56	50	52	48	66	78	77	102	211	257
Net interest income and non-interest revenue (teb)	705	597	666	608	674	658	703	671	706	1,302	1,332	2,606	2,730
Non-interest expense	501	479	511	454	494	533	561	504	483	980	1,027	1,992	1,992
Income before taxes, non-controlling interest in subsidiaries and goodwill	204	118	155	154	180	125	142	167	223	322	305	614	738
Provision for income taxes (teb)	71	64	56	58	64	52	51	42	77	135	116	230	242
Non-controlling interest in subsidiaries	3	4	4	4	4	4	4	4	5	7	8	16	17
Net income	130	50	95	92	112	69	87	121	141	180	181	368	479
Cash net income	145	66	111	108	130	88	107	141	154	211	218	437	545
Average assets	72,414	70,003	71,817	76,209	76,664	81,869	79,349	75,951	79,462	71,195	79,309	76,639	79,109
Net interest margin (teb)	2.07%	2.07%	2.15%	2.06%	2.21%	2.09%	2.12%	2.17%	2.26%	2.07%	2.15%	2.13%	2.20%
Non-interest expense-to-revenue ratio (teb)	68.1%	74.5%	70.9%	68.5%	68.1%	75.1%	74.7%	68.4%	61.5%	71.1%	71.6%	70.7%	66.7%
Cash non-interest expense-to-revenue ratio (teb)	65.1%	71.0%	67.9%	65.0%	64.8%	71.3%	71.2%	64.8%	59.9%	67.8%	68.0%	67.3%	64.1%

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

Net interest income (teb)	275	278	288	289	283	277	271	269	276	553	560	1,137	1,109
Non-interest revenue	274	213	245	195	212	179	208	209	218	487	391	831	793
Total revenues (teb)	549	491	533	484	495	456	479	478	494	1,040	951	1,968	1,902
Provision for credit losses	24	35	38	41	34	33	31	43	49	59	67	146	164
Net interest income and non-interest revenue (teb)	525	456	495	443	461	423	448	435	445	981	884	1,822	1,738
Non-interest expense	374	367	378	331	337	343	357	327	304	741	680	1,389	1,268
Income before taxes, non-controlling interest in subsidiaries and goodwill	151	89	117	112	124	80	91	108	141	240	204	433	470
Provision for income taxes (teb)	52	49	43	42	44	33	32	28	50	101	77	162	154
Non-controlling interest in subsidiaries	3	3	3	3	3	3	3	3	3	6	6	12	12
Net income	96	37	71	67	77	44	56	77	88	133	121	259	304
Cash net income	107	49	82	79	89	57	68	90	96	156	146	307	345
Average assets	54,063	53,567	53,119	55,483	52,462	52,660	50,616	49,206	50,034	53,812	52,563	53,439	50,357

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

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002
Personal & Commercial Client Group													
Canada	167	201	203	207	178	184	169	176	155	368	362	772	660
United States	26	28	31	24	22	21	29	25	25	54	43	98	92
Other	18	17	19	15	17	16	15	12	13	35	33	67	55
Total	211	246	253	246	217	221	213	213	193	457	438	937	807
Private Client Group													
Canada	61	54	50	42	40	48	36	34	39	115	88	180	143
United States	-	(1)	(7)	(6)	(15)	(14)	(31)	(21)	(10)	(1)	(29)	(42)	(60)
Other	2	2	1	2	2	1	1	(1)	(1)	4	3	6	(2)
Total	63	55	44	38	27	35	6	12	28	118	62	144	81
Investment Banking Group													
Canada	105	109	98	89	56	101	46	(4)	40	214	157	344	127
United States	86	87	71	68	95	55	88	79	90	173	150	289	369
Other	22	16	19	30	15	25	17	33	26	38	40	89	104
Total	213	212	188	187	166	181	151	108	156	425	347	722	600
Corporate Support, including Technology and Solutions													
Canada	62	70	18	26	(7)	(27)	27	(29)	(112)	132	(34)	10	(154)
United States	18	(64)	-	6	10	7	1	38	36	(46)	17	23	78
Other	35	13	10	1	(4)	(18)	-	4	-	48	(22)	(11)	5
Total	115	19	28	33	(1)	(38)	28	13	(76)	134	(39)	22	(71)
Total Consolidated													
Canada	395	434	369	364	267	306	278	177	122	829	573	1,306	776
United States	130	50	95	92	112	69	87	121	141	180	181	368	479
Other	77	48	49	48	30	24	33	48	38	125	54	151	162
Total	602	532	513	504	409	399	398	346	301	1,134	808	1,825	1,417
U.S. to North America net income	24.8 %	10.3 %	20.5 %	20.2 %	29.6 %	18.4 %	24.1 %	40.3 %	53.7 %	17.8 %	24.0 %	22.0 %	38.2 %
Outside Canada to total net income	34.4 %	18.3 %	28.3 %	27.6 %	34.7 %	23.3 %	30.3 %	48.6 %	59.6 %	26.9 %	29.1 %	28.5 %	45.3 %
U.S. to total net income	21.6 %	9.3 %	18.5 %	18.3 %	27.5 %	17.2 %	22.1 %	34.8 %	46.8 %	15.8 %	22.4 %	20.2 %	33.8 %

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.

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

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

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

**TOTAL PERSONAL & COMMERCIAL CLIENT GROUP
SUMMARY INCOME**



STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Net interest income (teb)	834	837	850	828	808	832	816	779	746	1,671	1,640	3,318	3,099
Non-interest revenue	326	373	395	385	361	365	381	380	349	699	726	1,506	1,463
Total revenues (teb)	1,160	1,210	1,245	1,213	1,169	1,197	1,197	1,159	1,095	2,370	2,366	4,824	4,562
Provision for credit losses	75	76	75	75	75	76	70	69	70	151	151	301	280
Net interest and non-interest revenue (teb)	1,085	1,134	1,170	1,138	1,094	1,121	1,127	1,090	1,025	2,219	2,215	4,523	4,282
Non-interest expense	763	761	779	758	758	780	783	748	713	1,524	1,538	3,075	2,984
Income before taxes, non-controlling interest in subsidiaries and goodwill	322	373	391	380	336	341	344	342	312	695	677	1,448	1,298
Provision for income taxes (teb)	111	126	138	132	118	119	129	129	119	237	237	507	489
Non-controlling interest in subsidiaries	-	1	-	2	1	1	2	-	-	1	2	4	2
Net income	211	246	253	246	217	221	213	213	193	457	438	937	807
Cash net income	219	253	260	253	225	229	221	221	201	472	454	967	839
Net economic profit	108	139	147	138	115	115	112	111	95	247	230	515	406
Cash return on equity	21.6 %	24.6 %	25.2 %	24.5 %	22.4 %	22.1 %	22.2 %	22.1 %	20.8 %	23.1 %	22.2 %	23.5 %	21.2 %
Net interest margin (teb)	2.89 %	2.91 %	2.98 %	2.97 %	3.05 %	3.07 %	3.06 %	2.98 %	3.03 %	2.90 %	3.06 %	3.02 %	3.04 %
Net interest margin on earning assets (teb)	3.02 %	3.04 %	3.11 %	3.10 %	3.19 %	3.21 %	3.20 %	3.12 %	3.18 %	3.03 %	3.20 %	3.15 %	3.18 %
Non-interest expense-to-revenue ratio (teb)	65.8 %	62.9 %	62.6 %	62.5 %	64.9 %	65.1 %	65.4 %	64.4 %	65.2 %	64.3 %	65.0 %	63.8 %	65.4 %
Cash non-interest expense-to-revenue ratio (teb)	64.9 %	62.2 %	62.1 %	61.9 %	64.2 %	64.5 %	64.8 %	63.8 %	64.5 %	63.5 %	64.4 %	63.1 %	64.7 %
Average common equity	3,934	3,934	3,944	3,944	3,944	3,944	3,791	3,791	3,791	3,934	3,944	3,944	3,780
Average assets	117,194	114,551	113,182	110,514	108,433	107,457	105,724	103,601	100,881	115,858	107,937	109,909	102,049
Average earning assets	112,259	109,636	108,427	105,826	103,699	102,789	101,209	98,991	96,208	110,933	103,236	105,197	97,439
Average current loans excl. securities purchased under resale agreements	110,976	108,617	107,449	104,866	102,737	101,829	99,716	97,464	94,619	109,783	102,276	104,232	95,903
Average loans and acceptances	112,656	110,255	109,131	106,590	104,368	103,285	101,187	99,005	96,177	111,442	103,818	105,855	97,426
Average deposits	57,883	57,218	56,790	56,091	55,782	57,208	55,917	54,690	53,596	57,547	56,507	56,473	54,168
Total as at risk-weighted assets	75,889	72,798	72,188	71,312	69,570	68,084	66,791	65,331	63,882	75,889	69,570	72,188	66,791
Assets under administration	10,722	10,772	11,295	11,922	12,722	13,662	14,452	15,498	15,402	10,722	12,722	11,295	14,452
Assets under management	-	-	-	-	278	312	371	385	427	-	278	-	371
Number of full-time equivalent employees	19,508	19,607	19,490	19,588	19,244	19,267	19,254	19,396	19,220	19,508	19,244	19,490	19,254

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

Net interest income (teb)	169	162	168	154	151	160	164	154	157	331	311	633	621
Non-interest revenue	43	44	49	49	47	51	54	51	53	87	98	196	209
Total revenues (teb)	212	206	217	203	198	211	218	205	210	418	409	829	830
Provision for credit losses	7	7	7	6	8	7	7	6	6	14	15	28	26
Net interest and non-interest revenue (teb)	205	199	210	197	190	204	211	199	204	404	394	801	804
Non-interest expense	159	153	159	155	152	166	163	156	162	312	318	632	650
Income before taxes, non-controlling interest in subsidiaries and goodwill	46	46	51	42	38	38	48	43	42	92	76	169	154
Provision for income taxes (teb)	20	18	20	18	16	17	19	18	17	38	33	71	62
Net income	26	28	31	24	22	21	29	25	25	54	43	98	92
Cash net income	31	33	36	30	29	27	35	32	32	64	56	122	118
Average assets	17,313	16,099	16,137	15,813	15,987	16,322	16,006	14,952	14,658	16,700	16,157	16,065	14,892
Net interest margin (teb)	3.95%	4.01%	4.14%	3.86%	3.87%	3.88%	4.05%	4.07%	4.41%	3.98%	3.88%	3.94%	4.17%
Non-interest expense-to-revenue ratio (teb)	75.5%	73.9%	73.3%	76.3%	77.1%	78.7%	75.1%	76.3%	76.7%	74.7%	77.9%	76.3%	78.4%
Cash non-interest expense-to-revenue ratio (teb)	72.2%	70.7%	70.8%	73.6%	74.0%	75.8%	72.2%	73.3%	73.5%	71.5%	74.9%	73.5%	75.2%

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

Net interest income (teb)	125	124	125	112	103	103	104	100	99	249	206	443	395
Non-interest revenue	32	34	36	35	32	33	34	33	34	66	65	136	133
Total revenues (teb)	157	158	161	147	135	136	138	133	133	315	271	579	528
Provision for credit losses	5	5	5	5	5	5	4	4	4	10	10	20	16
Net interest and non-interest revenue (teb)	152	153	156	142	130	131	134	129	129	305	261	559	512
Non-interest expense	119	117	118	113	104	107	104	101	102	236	211	442	414
Income before taxes, non-controlling interest in subsidiaries and goodwill	33	36	38	29	26	24	30	28	27	69	50	117	98
Provision for income taxes (teb)	14	15	16	12	11	10	12	11	11	29	21	49	39
Net income	19	21	22	17	15	14	18	17	16	40	29	68	59
Cash net income	23	25	26	21	19	18	22	21	20	48	37	84	75
Average assets	12,920	12,318	11,942	11,509	10,938	10,501	10,211	9,690	9,232	12,616	10,716	11,225	9,486

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



(\$ millions except as noted)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002
Net interest income (teb)	125	131	134	135	135	137	138	133	123	256	272	541	518
Non-interest revenue	365	340	319	303	261	313	270	288	299	705	574	1,196	1,106
Total revenues (teb)	490	471	453	438	396	450	408	421	422	961	846	1,737	1,624
Provision for credit losses	1	-	-	-	1	1	-	-	1	1	2	2	1
Net interest and non-interest revenue (teb)	489	471	453	438	395	449	408	421	421	960	844	1,735	1,623
Non-interest expense	391	392	381	376	352	397	396	400	372	783	749	1,506	1,487
Income before taxes and goodwill	98	79	72	62	43	52	12	21	49	177	95	229	136
Provision for income taxes (teb)	35	24	28	24	16	17	6	9	21	59	33	85	55
Net income	63	55	44	38	27	35	6	12	28	118	62	144	81
Cash net income	74	66	54	50	38	49	19	27	36	140	87	191	124
Net economic profit	33	23	7	4	(6)	2	(22)	(14)	-	56	(4)	7	(22)
Cash return on equity	19.0 %	16.6 %	12.2 %	11.4 %	8.9 %	11.1 %	4.6 %	6.7 %	10.3 %	17.8 %	10.0 %	10.9 %	8.9 %
Net interest margin (teb)	9.41 %	10.21 %	10.29 %	10.75 %	10.66 %	9.40 %	9.38 %	9.42 %	9.26 %	9.80 %	9.99 %	10.24 %	9.50 %
Net interest margin on earning assets (teb)	14.20 %	15.64 %	16.21 %	17.41 %	16.95 %	15.06 %	14.33 %	13.69 %	12.67 %	14.90 %	15.94 %	16.35 %	13.23 %
Non-interest expense-to-revenue ratio (teb)	79.7 %	83.3 %	84.1 %	85.7 %	89.1 %	88.1 %	97.1 %	95.1 %	88.4 %	81.5 %	88.5 %	86.7 %	91.6 %
Cash non-interest expense-to-revenue ratio (teb)	76.5 %	79.7 %	80.5 %	81.5 %	84.2 %	83.1 %	92.0 %	90.0 %	86.5 %	78.1 %	83.6 %	82.3 %	88.0 %
Average common equity	1,536	1,536	1,667	1,667	1,667	1,667	1,453	1,453	1,323	1,536	1,667	1,667	1,315
Average assets	5,417	5,092	5,154	4,978	5,200	5,794	5,836	5,594	5,436	5,253	5,502	5,282	5,450
Average earning assets	3,588	3,323	3,271	3,075	3,270	3,618	3,819	3,851	3,970	3,454	3,447	3,309	3,913
Average current loans excl. securities purchased under resale agreements	2,933	2,713	2,635	2,521	2,684	2,904	2,955	3,008	3,114	2,822	2,796	2,686	3,060
Average loans and acceptances	2,933	2,713	2,635	2,521	2,684	2,904	2,956	3,008	3,114	2,822	2,796	2,686	3,061
Average deposits	42,481	42,357	41,845	41,595	41,812	41,058	40,353	39,864	39,605	42,418	41,428	41,575	39,720
Total as at risk-weighted assets	5,232	4,887	4,537	4,638	4,372	4,764	5,180	5,114	4,156	5,232	4,372	4,537	5,180
Assets under administration	166,989	161,990	170,255	171,572	160,885	166,761	160,210	161,885	164,905	166,989	160,885	170,255	160,210
Assets under management	82,478	79,351	75,900	73,835	71,873	77,110	74,981	77,035	76,607	82,478	71,873	75,900	74,981
Number of full-time equivalent employees	5,333	5,339	5,377	5,547	5,650	5,804	5,850	6,043	6,076	5,333	5,650	5,377	5,850

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

Net interest income (teb)	39	38	42	36	38	39	37	40	39	77	77	155	148
Non-interest revenue	110	106	103	106	100	111	101	103	87	216	211	420	350
Total revenues (teb)	149	144	145	142	138	150	138	143	126	293	288	575	498
Provision for credit losses	1	-	1	-	-	1	-	-	1	1	1	2	1
Net interest and non-interest revenue (teb)	148	144	144	142	138	149	138	143	125	292	287	573	497
Non-interest expense	149	145	155	150	160	171	187	179	139	294	331	636	597
Income before taxes, non-controlling interest in subsidiaries and goodwill	(1)	(1)	(11)	(8)	(22)	(22)	(49)	(36)	(14)	(2)	(44)	(63)	(100)
Provision for income taxes (teb)	(1)	-	(4)	(2)	(7)	(8)	(18)	(15)	(4)	(1)	(15)	(21)	(40)
Net income	-	(1)	(7)	(6)	(15)	(14)	(31)	(21)	(10)	(1)	(29)	(42)	(60)
Cash net income	9	10	2	5	(4)	(1)	(19)	(8)	(3)	19	(5)	2	(20)
Average assets	3,763	3,554	3,561	3,512	3,745	4,147	4,228	3,931	3,709	3,657	3,949	3,741	3,756
Net interest margin (teb)	4.23%	4.26%	4.62%	4.16%	4.12%	3.73%	3.49%	4.06%	4.29%	4.24%	3.91%	4.14%	3.94%
Non-interest expense-to-revenue ratio (teb)	99.8%	100.8%	106.6%	106.1%	116.0%	113.7%	135.2%	124.6%	111.4%	100.3%	114.8%	110.6%	119.8%
Cash non-interest expense-to-revenue ratio (teb)	89.9%	89.6%	95.7%	93.7%	102.6%	99.3%	120.6%	110.3%	105.7%	89.7%	100.9%	97.8%	108.7%

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

Net interest income (teb)	29	29	31	27	26	25	24	26	24	58	51	109	94
Non-interest revenue	83	81	77	77	68	71	64	67	54	164	139	293	222
Total revenues (teb)	112	110	108	104	94	96	88	93	78	222	190	402	316
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest and non-interest revenue (teb)	112	110	108	104	94	96	88	93	78	222	190	402	316
Non-interest expense	112	111	114	110	109	110	119	116	88	223	219	443	381
Income before taxes, non-controlling interest in subsidiaries and goodwill	-	(1)	(6)	(6)	(15)	(14)	(31)	(23)	(10)	(1)	(29)	(41)	(65)
Provision for income taxes (teb)	-	-	(2)	(2)	(5)	(5)	(11)	(9)	(3)	-	(10)	(14)	(25)
Net income	-	(1)	(4)	(4)	(10)	(9)	(20)	(14)	(7)	(1)	(19)	(27)	(40)
Cash net income	7	7	3	4	(2)	(1)	(12)	(5)	(3)	14	(3)	4	(14)
Average assets	2,809	2,719	2,635	2,556	2,561	2,668	2,697	2,550	2,337	2,764	2,615	2,605	2,394

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

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002
Net interest income (teb)	313	335	350	318	357	368	311	337	373	648	725	1,393	1,478
Non-interest revenue	441	400	317	346	281	319	328	201	273	841	600	1,263	1,068
Total revenues (teb)	754	735	667	664	638	687	639	538	646	1,489	1,325	2,656	2,546
Provision for credit losses	45	44	57	58	57	59	57	56	57	89	116	231	227
Net interest and non-interest revenue (teb)	709	691	610	606	581	628	582	482	589	1,400	1,209	2,425	2,319
Non-interest expense	385	385	326	338	338	365	355	336	353	770	703	1,367	1,415
Income before taxes and goodwill	324	306	284	268	243	263	227	146	236	630	506	1,058	904
Provision for income taxes (teb)	111	94	96	81	77	82	76	38	80	205	159	336	304
Net income	213	212	188	187	166	181	151	108	156	425	347	722	600
Cash net income	213	212	187	187	166	181	151	108	156	425	347	721	600
Net economic profit	88	83	50	51	34	44	1	(42)	10	171	78	179	4
Cash return on equity	18.6 %	18.1 %	14.8 %	14.9 %	13.5 %	14.3 %	10.6 %	7.2 %	11.3 %	18.3 %	13.9 %	14.4 %	10.6 %
Net interest margin (teb)	0.85 %	0.92 %	0.97 %	0.85 %	1.02 %	1.03 %	0.89 %	0.98 %	1.15 %	0.88 %	1.03 %	0.96 %	1.08 %
Net interest margin on earning assets (teb)	1.13 %	1.26 %	1.33 %	1.19 %	1.43 %	1.42 %	1.27 %	1.34 %	1.53 %	1.19 %	1.43 %	1.34 %	1.49 %
Non-interest expense-to-revenue ratio (teb)	51.1 %	52.4 %	48.9 %	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.7 %	51.7 %	53.1 %	51.5 %	55.6 %
Cash non-interest expense-to-revenue ratio (teb)	51.1 %	52.4 %	48.9 %	50.9 %	52.9 %	53.2 %	55.7 %	62.3 %	54.7 %	51.7 %	53.1 %	51.5 %	55.6 %
Average common equity	4,382	4,382	4,637	4,637	4,637	4,637	5,108	5,108	5,108	4,382	4,637	4,637	5,112
Average assets	150,301	144,499	143,730	149,209	143,115	141,575	138,424	136,000	133,335	147,368	142,332	144,418	136,451
Average earning assets	112,652	105,936	104,622	105,763	102,340	102,726	97,080	100,181	99,890	109,257	102,536	103,875	99,142
Average current loans excl. securities purchased under resale agreements	24,092	22,769	22,923	24,207	26,684	29,944	29,786	30,011	32,820	23,423	28,341	25,934	31,625
Average loans and acceptances	45,466	41,692	43,180	47,595	49,523	52,644	53,182	53,634	56,241	43,559	51,109	48,225	55,372
Average securities purchased under resale agreements	17,462	14,780	15,548	18,759	17,803	17,504	17,516	17,732	17,200	16,107	17,651	17,400	17,550
Average deposits	70,232	64,922	63,212	61,505	56,336	55,402	57,347	59,566	57,181	67,548	55,861	59,136	57,719
Total as at risk-weighted assets	52,308	52,635	50,823	52,424	53,285	53,255	55,493	58,017	59,422	52,308	53,285	50,823	55,493
Assets under administration	78,248	71,930	71,098	67,821	60,754	64,490	71,833	71,629	71,316	78,248	60,754	71,098	71,833
Assets under management	19,594	21,763	20,013	21,194	20,295	21,153	20,283	19,987	19,019	19,594	20,295	20,013	20,283
Number of full-time equivalent employees	2,149	2,131	2,187	2,035	2,046	2,107	2,125	2,136	2,123	2,149	2,046	2,187	2,125
U.S. Segment Information (Canadian GAAP / \$CAD equivalent)													
Net interest income (teb)	201	199	215	214	222	230	198	197	226	400	452	881	888
Non-interest revenue	137	136	116	87	137	98	162	146	131	273	235	438	566
Total revenues (teb)	338	335	331	301	359	328	360	343	357	673	687	1,319	1,454
Provision for credit losses	24	24	45	49	49	50	44	44	44	48	99	193	176
Net interest and non-interest revenue (teb)	314	311	286	252	310	278	316	299	313	625	588	1,126	1,278
Non-interest expense	173	166	165	138	161	175	168	169	166	339	336	639	664
Income before taxes, non-controlling interest in subsidiaries and goodwill	141	145	121	114	149	103	148	130	147	286	252	487	614
Provision for income taxes (teb)	55	58	50	46	54	48	60	51	57	113	102	198	245
Net income	86	87	71	68	95	55	88	79	90	173	150	289	369
Cash net income	86	87	71	68	95	55	88	80	89	173	150	289	369
Average assets	43,754	42,958	44,351	48,753	47,642	52,960	50,697	49,321	51,559	43,351	50,345	48,433	51,306
Net interest margin (teb)	1.87%	1.85%	1.92%	1.74%	1.91%	1.72%	1.54%	1.59%	1.80%	1.86%	1.81%	1.82%	1.73%
Non-interest expense-to-revenue ratio (teb)	51.1%	49.7%	50.1%	45.7%	44.7%	53.6%	46.6%	49.3%	46.4%	50.4%	48.9%	48.5%	45.7%
Cash non-interest expense-to-revenue ratio (teb)	51.1%	49.7%	50.1%	45.7%	44.7%	53.6%	46.6%	49.3%	46.4%	50.4%	48.9%	48.5%	45.7%
U.S. Segment Information (Canadian GAAP / \$USD equivalent)													
Net interest income (teb)	150	153	159	156	152	148	126	128	143	303	300	615	565
Non-interest revenue	103	104	86	63	94	63	104	94	83	207	157	306	361
Total revenues (teb)	253	257	245	219	246	211	230	222	226	510	457	921	926
Provision for credit losses	18	18	33	35	34	32	28	28	28	36	66	134	112
Net interest and non-interest revenue (teb)	235	239	212	184	212	179	202	194	198	474	391	787	814
Non-interest expense	129	127	122	100	110	113	107	110	104	256	223	445	423
Income before taxes, non-controlling interest in subsidiaries and goodwill	106	112	90	84	102	66	95	84	94	218	168	342	391
Provision for income taxes (teb)	42	44	37	34	37	30	38	33	36	86	67	138	155
Net income	64	68	53	50	65	36	57	51	58	132	101	204	236
Cash net income	64	68	53	50	65	36	57	51	58	132	101	204	236
Average assets	32,673	32,873	32,790	35,496	32,612	34,059	32,338	31,946	32,464	32,774	33,347	33,749	32,656

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



(\$ millions except as noted)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Net interest income (teb)	(47)	(8)	(55)	(31)	(49)	(66)	(35)	(32)	(42)	(55)	(115)	(201)	(160)
Non-interest revenue	119	(7)	101	50	54	50	80	57	101	112	104	255	287
Total revenues (teb)	72	(15)	46	19	5	(16)	45	25	59	57	(11)	54	127
Provision for credit losses	(116)	(105)	(37)	(43)	(13)	14	33	35	192	(221)	1	(79)	312
Net interest and non-interest revenue (teb)	188	90	83	62	18	(30)	12	(10)	(133)	278	(12)	133	(185)
Non-interest expense	26	23	59	13	36	31	70	4	38	49	67	139	144
Income before taxes, non-controlling interest in subsidiaries and goodwill	162	67	24	49	(18)	(61)	(58)	(14)	(171)	229	(79)	(6)	(329)
Provision for income taxes (teb)	32	34	(20)	2	(32)	(38)	(101)	(41)	(110)	66	(70)	(88)	(318)
Non-controlling interest in subsidiaries	15	14	16	14	15	15	15	14	15	29	30	60	60
Net income	115	19	28	33	(1)	(38)	28	13	(76)	134	(39)	22	(71)
Cash net income	115	20	30	33	-	(38)	29	12	(77)	135	(38)	25	(71)
Average common equity	1,740	1,279	712	346	283	246	(75)	(380)	(270)	1,507	264	398	(234)
Average assets	3,841	3,975	3,906	3,929	4,752	4,855	3,962	2,111	4,025	3,909	4,805	4,357	4,040
Average earning assets	525	1,291	1,051	1,358	2,456	1,475	1,238	(1,055)	527	912	1,958	1,578	791
Average current loans excl. securities purchased under resale agreements	(5,682)	(5,897)	(6,255)	(6,215)	(6,299)	(6,686)	(7,295)	(9,072)	(9,526)	(5,791)	(6,496)	(6,364)	(8,624)
Average loans and acceptances	(5,549)	(5,871)	(5,990)	(6,161)	(6,299)	(6,687)	(7,283)	(9,054)	(9,508)	(5,712)	(6,497)	(6,284)	(8,607)
Average securities purchased under resale agreements	133	26	265	54	-	-	-	-	-	79	-	80	1
Average deposits	9,442	9,332	8,725	7,839	8,331	8,831	4,289	3,864	5,070	9,386	8,586	8,433	4,783
Total as at risk-weighted assets	3,018	2,098	1,615	3,951	3,019	3,451	3,614	2,859	2,678	3,018	3,019	1,615	3,614
Number of full-time equivalent employees	6,761	6,830	6,939	7,143	7,252	7,208	7,339	7,508	7,553	6,761	7,252	6,939	7,339

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

Net interest income (teb)	(40)	(35)	(36)	(7)	3	2	26	23	17	(75)	5	(38)	86
Non-interest revenue	77	(7)	62	25	26	19	9	23	74	70	45	132	119
Total revenues (teb)	37	(42)	26	18	29	21	35	46	91	(5)	50	94	205
Provision for credit losses	(1)	15	-	1	(7)	(6)	(3)	16	27	14	(13)	(12)	54
Net interest and non-interest revenue (teb)	38	(57)	26	17	36	27	38	30	64	(19)	63	106	151
Non-interest expense	20	15	32	11	21	21	43	-	16	35	42	85	81
Income before taxes, non-controlling interest in subsidiaries and goodwill	18	(72)	(6)	6	15	6	(5)	30	48	(54)	21	21	70
Provision for income taxes (teb)	(3)	(12)	(10)	(4)	1	(5)	(10)	(12)	7	(15)	(4)	(18)	(25)
Non-controlling interest in subsidiaries	3	4	4	4	4	4	4	4	5	7	8	16	17
Net income	18	(64)	-	6	10	7	1	38	36	(46)	17	23	78
Cash net income	19	(64)	2	5	10	7	3	37	36	(45)	17	24	78
Average assets	7,584	7,392	7,768	8,131	9,290	8,440	8,418	7,747	9,536	7,487	8,858	8,400	9,155

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

Net interest income (teb)	(29)	(28)	(27)	(6)	2	1	17	15	10	(57)	3	(30)	55
Non-interest revenue	56	(6)	46	20	18	12	6	15	47	50	30	96	77
Total revenues (teb)	27	(34)	19	14	20	13	23	30	57	(7)	33	66	132
Provision for credit losses	1	12	-	1	(5)	(4)	(1)	11	17	13	(9)	(8)	36
Net interest and non-interest revenue (teb)	26	(46)	19	13	25	17	24	19	40	(20)	42	74	96
Non-interest expense	14	12	24	8	14	13	27	-	10	26	27	59	50
Income before taxes, non-controlling interest in subsidiaries and goodwill	12	(58)	(5)	5	11	4	(3)	19	30	(46)	15	15	46
Provision for income taxes (teb)	(4)	(10)	(8)	(2)	1	(2)	(7)	(7)	6	(14)	(1)	(11)	(15)
Non-controlling interest in subsidiaries	3	3	3	3	3	3	3	3	3	6	6	12	12
Net income	13	(51)	-	4	7	3	1	23	21	(38)	10	14	49
Cash net income	13	(51)	-	4	7	4	1	23	21	(38)	11	15	48
Average assets	5,661	5,657	5,752	5,922	6,351	5,432	5,370	5,020	6,001	5,659	5,884	5,860	5,821

**NON-RECURRING ITEMS
OF PRIOR YEARS**

(\$ millions)

	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Private Client Group (1)													
Non-interest expense	-	-	-	-	-	-	39	23	-	-	-	-	62
Provision for income taxes (teb)	-	-	-	-	-	-	(14)	(9)	-	-	-	-	(23)
Net Income Impact	-	-	-	-	-	-	(25)	(14)	-	-	-	-	(39)

(1) Consists of acquisition-related costs associated with CSFB *direct*, Inc. in the third and fourth quarter of 2002.

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
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Non-Interest Revenue

Securities commissions and fees	301	271	259	228	195	212	196	209	225	572	407	894	813
Deposit and payment service charges	184	187	194	194	183	185	191	188	178	371	368	756	732
Trading revenues	69	50	52	78	85	60	65	70	28	119	145	275	209
Lending fees	70	77	75	73	69	76	79	75	77	147	145	293	306
Card fees ⁽¹⁾	28	79	88	79	64	59	61	71	64	107	123	290	260
Investment management and custodial fees	76	75	75	75	74	79	75	82	76	151	153	303	314
Mutual fund revenues	96	88	84	80	77	80	79	79	80	184	157	321	309
Securitization revenues	45	43	56	54	60	74	71	76	124	88	134	244	329
Underwriting and advisory fees	104	87	66	69	64	69	71	60	67	191	133	268	228
Investment securities gains (losses)	93	40	8	12	(45)	(16)	10	(116)	(50)	133	(61)	(41)	(146)
Foreign exchange, other than trading	53	40	43	45	39	33	42	40	35	93	72	160	151
Insurance income	34	31	31	31	29	33	31	24	24	65	62	124	105
Other revenues	98	38	101	66	63	103	88	68	94	136	166	333	314
Total Non-Interest Revenue	1,251	1,106	1,132	1,084	957	1,047	1,059	926	1,022	2,357	2,004	4,220	3,924
Non-interest revenue-to-total revenue	51.3 %	46.8 %	47.8 %	47.0 %	44.2 %	45.9 %	46.8 %	43.7 %	46.6 %	49.1 %	45.1 %	46.3 %	44.8 %
Non-interest revenue-to-total revenue (teb)	50.5 %	46.0 %	47.0 %	46.5 %	43.3 %	45.2 %	46.3 %	43.2 %	46.0 %	48.3 %	44.3 %	45.5 %	44.3 %

(1) Card fees in Q2, 2004 includes a \$51 adjustment that increased the liability associated with our customer loyalty program.

Interest and Non-Interest Trading Revenue

Interest rates	61	63	58	76	51	56	60	56	25	124	107	241	180
Foreign exchange	27	25	14	22	22	11	19	21	7	52	33	69	69
Equities	43	37	24	21	14	27	4	19	15	80	41	86	56
Other	9	(1)	19	20	54	19	23	16	20	8	73	112	86
Total	140	124	115	139	141	113	106	112	67	264	254	508	391
Reported as:													
Net interest income	71	74	63	61	56	53	41	42	39	145	109	233	182
Non-interest revenue - trading revenues	69	50	52	78	85	60	65	70	28	119	145	275	209
Total	140	124	115	139	141	113	106	112	67	264	254	508	391

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)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Non-Interest Expense

Employee compensation													
Salaries	469	456	501	493	479	508	541	497	491	925	987	1,981	2,021
Performance based compensation	316	341	311	247	226	274	230	219	240	657	500	1,058	941
Employee benefits	150	156	131	129	139	140	107	111	117	306	279	539	441
Total employee compensation	935	953	943	869	844	922	878	827	848	1,888	1,766	3,578	3,403
Premises and equipment													
Rental of real estate	47	44	43	45	44	42	51	52	41	91	86	174	179
Premises, furniture and fixtures	68	63	69	64	70	68	76	69	71	131	138	271	286
Property taxes	13	13	13	13	12	14	15	13	15	26	26	52	52
Computer and equipment	187	182	196	179	189	203	235	184	167	369	392	767	763
Total premises and equipment	315	302	321	301	315	327	377	318	294	617	642	1,264	1,280
Amortization of intangible assets	26	26	23	26	26	30	29	28	15	52	56	105	87
Other expenses													
Communications	34	36	41	39	39	43	36	41	48	70	82	162	173
Business and capital taxes	24	23	33	28	23	22	14	15	24	47	45	106	77
Professional fees	66	67	68	57	68	62	81	75	75	133	130	255	291
Travel and business development	59	51	64	51	55	55	79	69	56	110	110	225	261
Other	106	103	52	114	114	112	110	115	116	209	226	392	458
Total other expenses	289	280	258	289	299	294	320	315	319	569	593	1,140	1,260
Total Non-Interest Expense	1,565	1,561	1,545	1,485	1,484	1,573	1,604	1,488	1,476	3,126	3,057	6,087	6,030

BALANCE SHEET

(\$ millions)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	MIX	INC/(DEC)
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2	VS LAST YEAR
As At Balances											
Cash resources	22,266	19,762	19,860	19,664	15,442	14,820	19,305	16,551	17,977	8.2 %	6,824 44.2 %
Securities	57,400	57,471	54,790	54,002	52,381	49,775	43,715	43,933	44,472	21.0 %	5,019 9.6 %
Loans											
Residential mortgages ⁽¹⁾	54,512	53,098	52,095	50,830	48,661	47,957	47,569	46,638	44,795	20.0 %	5,851 12.0 %
Non-residential mortgages	4,644	4,503	4,434	4,439	4,371	4,399	4,362	4,364	4,271	1.7 %	273 6.2 %
Consumer instalment and other personal	23,623	22,411	22,103	21,948	21,498	21,287	21,168	20,698	20,197	8.7 %	2,125 9.9 %
Credit cards	3,405	3,363	2,967	2,904	2,807	2,455	2,280	1,635	1,506	1.2 %	598 21.3 %
Businesses and governments	49,532	47,811	47,455	48,542	51,684	53,314	53,601	52,278	52,904	18.1 %	(2,152) (4.2)%
Securities purchased under resale agreements	17,363	14,893	13,276	14,050	17,175	15,033	15,664	14,910	16,571	6.4 %	188 1.1 %
Customers' liability under acceptances	153,079	146,079	142,330	142,713	146,196	144,445	144,644	140,523	140,244	56.1 %	6,883 4.7 %
Allowance for credit losses	5,024	5,243	5,611	6,460	6,463	6,272	6,901	7,120	7,647	1.8 %	(1,439) (22.3)%
(1,667)	(1,737)	(1,785)	(1,898)	(1,935)	(1,947)	(1,949)	(1,880)	(2,095)		(0.6)%	268 13.8 %
Total net loans and acceptances	156,436	149,585	146,156	147,275	150,724	148,770	149,596	145,763	145,796	57.3 %	5,712 3.8 %
Other assets											
Derivative financial instruments	21,424	22,095	21,216	21,931	24,826	24,575	22,108	21,915	17,660	7.8 %	(3,402) (13.7)%
Premises and equipment	2,030	2,027	2,045	2,069	2,088	2,135	2,159	2,092	2,090	0.7 %	(58) (2.8)%
Goodwill	1,415	1,343	1,334	1,388	1,373	1,424	1,428	1,443	1,429	0.5 %	42 3.0 %
Intangibles assets	578	567	589	668	686	754	773	653	665	0.2 %	(108) (15.8)%
Other	11,507	12,544	10,504	10,688	10,408	12,353	13,780	17,763	9,919	4.3 %	1,099 10.6 %
Total Assets	273,056	265,394	256,494	257,685	257,928	254,606	252,864	250,113	240,008	100.0 %	15,128 5.9 %
Deposits											
Banks	23,996	26,584	24,755	26,091	22,891	17,850	15,273	16,892	17,787	8.8 %	1,105 4.8 %
Businesses and governments	84,465	75,951	72,405	69,289	66,689	68,703	71,411	68,292	71,942	30.9 %	17,776 26.7 %
Individuals	76,466	75,534	74,391	75,522	75,855	76,102	75,154	74,016	70,630	28.0 %	611 0.8 %
Total deposits	184,927	178,069	171,551	170,902	165,435	162,655	161,838	159,200	160,359	67.7 %	19,492 11.8 %
Other liabilities											
Derivative financial instruments	19,959	21,802	20,715	21,152	24,728	24,426	22,095	22,158	17,989	7.3 %	(4,769) (19.3)%
Acceptances	5,024	5,243	5,611	6,460	6,463	6,272	6,901	7,120	7,647	1.8 %	(1,439) (22.3)%
Securities sold but not yet purchased	10,624	9,669	8,255	8,307	8,635	8,393	7,654	7,720	7,837	3.9 %	1,989 23.0 %
Securities sold under repurchase agreements	24,842	23,712	23,765	23,506	25,793	25,769	24,796	20,521	20,281	9.1 %	(951) (3.7)%
Other	11,783	11,503	11,259	12,061	11,639	11,273	13,892	17,402	10,013	4.3 %	144 1.2 %
Subordinated debt	2,488	2,460	2,856	2,907	3,175	3,760	3,794	4,268	4,405	0.9 %	(687) (21.6)%
Share capital											
Preferred shares	1,446	1,446	1,446	1,472	1,480	1,506	1,517	1,525	1,520	0.5 %	(34) (2.3)%
Common shares	3,783	3,751	3,662	3,617	3,543	3,515	3,459	3,437	3,417	1.4 %	240 6.8 %
Contributed surplus	21	20	3	2	1	-	-	-	-	0.0 %	20 +100.0%
Net unrealized foreign exchange gain (loss)	(57)	(178)	(195)	41	97	323	419	493	448	0.0 %	(154) (+100.0%)
Retained earnings	8,216	7,897	7,566	7,258	6,939	6,714	6,499	6,269	6,092	3.1 %	1,277 18.4 %
Total Liabilities and Shareholders' Equity	273,056	265,394	256,494	257,685	257,928	254,606	252,864	250,113	240,008	100.0 %	15,128 5.9 %

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

BALANCE SHEET

(\$ millions)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	INC/
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	(DEC)
Average Daily Balances												
Cash resources	21,784	16,988	19,164	17,241	14,292	17,209	16,338	17,273	17,628	19,360	15,775	22.7 %
Securities	56,907	56,385	54,949	53,652	52,072	47,402	43,396	44,303	43,593	56,643	49,699	14.0 %
Loans												
Residential mortgages ⁽¹⁾	53,743	52,688	51,684	49,733	48,418	48,012	47,071	45,691	44,381	53,210	48,212	10.4 %
Non-residential mortgages	4,546	4,425	4,394	4,329	4,327	4,388	4,345	4,248	4,234	4,485	4,358	2.9 %
Consumer instalment and other personal	22,952	22,077	21,931	21,465	21,333	21,297	20,897	20,296	19,920	22,509	21,315	5.6 %
Credit cards	3,342	3,371	2,995	2,871	2,605	2,411	2,101	1,585	1,460	3,357	2,507	33.9 %
Businesses and governments	49,302	47,386	47,718	49,031	51,377	54,122	52,752	51,698	53,366	48,333	52,772	(8.4)%
Securities purchased under resale agreements	17,595	14,806	15,813	18,814	17,803	17,504	17,516	17,732	17,200	16,185	17,651	(8.3)%
Customers' liability under acceptances	151,480	144,753	144,535	146,243	145,863	147,734	144,682	141,250	140,561	148,079	146,815	0.9 %
Allowance for credit losses	5,592	5,782	6,391	6,353	6,667	6,652	7,364	7,451	7,797	5,688	6,659	(14.6)%
(1,731)	(1,791)	(1,786)	(1,777)	(1,800)	(1,832)	(1,836)	(1,969)	(2,013)	(2,013)	(1,761)	(1,817)	(3.1)%
Total net loans and acceptances	155,341	148,744	149,140	150,819	150,730	152,554	150,210	146,732	146,345	152,006	151,657	0.2 %
Other assets												
Derivative financial instruments	25,267	24,622	25,396	30,502	29,815	26,275	27,208	22,854	20,826	24,941	28,016	(11.0)%
Premises and equipment	2,030	2,035	2,049	2,052	2,111	2,161	2,103	2,084	2,101	2,033	2,136	(4.9)%
Goodwill	1,391	1,342	1,373	1,339	1,391	1,458	1,487	1,440	893	1,366	1,425	(4.2)%
Intangibles assets	547	558	608	652	715	757	687	631	927	553	736	(24.9)%
Other	13,486	17,443	13,293	12,373	10,374	11,865	12,517	11,989	11,364	15,486	11,131	39.1 %
Total Assets	276,753	268,117	265,972	268,630	261,500	259,681	253,946	247,306	243,677	272,388	260,576	4.5 %
Deposits												
Banks	27,144	25,995	25,860	24,150	19,890	18,179	14,884	16,735	17,476	26,563	19,020	39.7 %
Businesses and governments	77,796	73,713	70,360	68,316	67,235	69,235	69,143	70,925	68,095	75,732	68,252	11.0 %
Individuals	75,098	74,121	74,352	74,564	75,136	75,085	73,879	70,324	69,881	74,604	75,110	(0.7)%
Total deposits	180,038	173,829	170,572	167,030	162,261	162,499	157,906	157,984	155,452	176,899	162,382	8.9 %
Other liabilities												
Derivative financial instruments	24,218	23,862	24,409	29,843	29,099	26,227	27,368	22,981	21,200	24,038	27,639	(13.0)%
Acceptances	5,592	5,782	6,391	6,353	6,667	6,652	7,364	7,451	7,797	5,688	6,659	(14.6)%
Securities sold but not yet purchased	10,197	9,290	8,876	8,853	10,125	8,980	8,085	8,825	9,028	9,739	9,543	2.1 %
Securities sold under repurchase agreements	27,777	25,328	26,293	28,763	27,096	28,104	25,232	22,295	22,500	26,539	27,609	(3.9)%
Other	13,420	14,874	14,141	12,756	10,619	11,418	12,263	12,055	11,631	14,155	11,025	28.4 %
Subordinated debt	2,468	2,579	2,875	2,976	3,613	3,791	3,931	4,230	4,591	2,524	3,704	(31.8)%
Share capital												
Preferred shares	1,451	1,442	1,455	1,462	1,489	1,516	1,520	1,513	1,526	1,447	1,503	(3.7)%
Common shares	3,760	3,711	3,643	3,574	3,531	3,487	3,448	3,428	3,409	3,735	3,508	6.5 %
Contributed surplus	21	4	3	2	1	-	-	-	-	12	-	+100.0%
Retained earnings ⁽²⁾	7,811	7,416	7,314	7,018	6,999	7,007	6,829	6,544	6,543	7,612	7,004	8.7 %
Total Liabilities and Shareholders' Equity	276,753	268,117	265,972	268,630	261,500	259,681	253,946	247,306	243,677	272,388	260,576	4.5 %

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

(2) Includes the net unrealized foreign exchange gain (loss).

**STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY**

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Preferred Shares													
Balance at beginning of period	1,446	1,446	1,472	1,480	1,506	1,517	1,525	1,520	1,526	1,446	1,517	1,517	1,050
Issued during the period	-	-	-	-	-	-	-	-	-	-	-	-	478
Translation adjustment on shares issued in a foreign currency	-	-	(26)	(8)	(26)	(11)	(8)	5	(6)	-	(37)	(71)	(11)
Balance at End of Period	1,446	1,446	1,446	1,472	1,480	1,506	1,517	1,525	1,520	1,446	1,480	1,446	1,517
Common Shares													
Balance at beginning of period	3,751	3,662	3,617	3,543	3,515	3,459	3,437	3,417	3,396	3,662	3,459	3,459	3,375
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plans	15	14	11	12	12	11	11	10	12	29	23	46	44
Issued under the Stock Option Plan	27	75	36	34	16	42	10	9	9	102	58	129	37
Issued on the exchange of shares of subsidiary corporations	-	1	-	1	-	3	1	1	-	1	3	3	3
Issued on the acquisition of a business	-	-	-	27	-	-	-	-	-	-	-	27	-
Repurchased for cancellation	(10)	(1)	(2)	-	-	-	-	-	-	(11)	-	(2)	-
Balance at End of Period	3,783	3,751	3,662	3,617	3,543	3,515	3,459	3,437	3,417	3,783	3,543	3,662	3,459
Contributed Surplus													
Balance at beginning of period	20	3	2	1	-	-	-	-	-	3	-	-	-
Stock option expense	1	2	1	1	1	-	-	-	-	3	1	3	-
Gain on treasury shares, net of applicable income tax	-	15	-	-	-	-	-	-	-	15	-	-	-
Balance at End of Period	21	20	3	2	1	-	-	-	-	21	1	3	-
Net Unrealized Foreign Exchange Gain (Loss)													
Balance at beginning of period	(178)	(195)	41	97	323	419	493	448	496	(195)	419	419	500
Unrealized gain (loss) on translation of net investments in foreign operations	344	50	(628)	(179)	(601)	(266)	(182)	119	(125)	394	(867)	(1,674)	(200)
Hedging gain (loss)	(343)	(51)	627	175	592	267	183	(120)	125	(394)	859	1,661	200
Income taxes	120	18	(235)	(52)	(217)	(97)	(75)	46	(48)	138	(314)	(601)	(81)
Balance at End of Period	(57)	(178)	(195)	41	97	323	419	493	448	(57)	97	(195)	419
Retained Earnings													
Balance at beginning of period	7,897	7,566	7,258	6,939	6,714	6,499	6,269	6,092	5,959	7,566	6,499	6,499	5,757
Net income	602	532	513	504	409	399	398	346	301	1,134	808	1,825	1,417
Dividends - Preferred shares	(20)	(19)	(20)	(21)	(20)	(21)	(21)	(21)	(20)	(39)	(41)	(82)	(79)
- Common shares	(201)	(175)	(175)	(164)	(164)	(163)	(147)	(148)	(147)	(376)	(327)	(666)	(589)
Common shares repurchased for cancellation	(62)	(7)	(10)	-	-	-	-	-	-	(69)	-	(10)	-
Share issue expense, net of applicable income tax	-	-	-	-	-	-	-	-	(1)	-	-	-	(7)
Balance at End of Period	8,216	7,897	7,566	7,258	6,939	6,714	6,499	6,269	6,092	8,216	6,939	7,566	6,499
Total Shareholders' Equity	13,409	12,936	12,482	12,390	12,060	12,058	11,894	11,724	11,477	13,409	12,060	12,482	11,894

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Personal & Commercial Client Group													
Canada	99,343	97,974	96,723	94,437	92,170	90,864	89,456	88,414	85,999	98,650	91,507	93,561	86,922
United States	17,313	16,099	16,137	15,813	15,987	16,322	16,006	14,952	14,658	16,700	16,157	16,065	14,892
Other	538	478	322	264	276	271	262	235	224	508	273	283	235
Total	117,194	114,551	113,182	110,514	108,433	107,457	105,724	103,601	100,881	115,858	107,937	109,909	102,049
Private Client Group													
Canada	1,643	1,532	1,587	1,457	1,429	1,572	1,522	1,584	1,648	1,588	1,502	1,512	1,612
United States	3,763	3,554	3,561	3,512	3,745	4,147	4,228	3,931	3,709	3,657	3,949	3,741	3,756
Other	11	6	6	9	26	75	86	79	79	8	51	29	82
Total	5,417	5,092	5,154	4,978	5,200	5,794	5,836	5,594	5,436	5,253	5,502	5,282	5,450
Investment Banking Group													
Canada	81,177	79,576	76,712	78,566	77,735	72,683	72,224	70,723	66,390	80,368	75,167	76,413	69,360
United States	43,754	42,958	44,351	48,753	47,642	52,960	50,697	49,321	51,559	43,351	50,345	48,433	51,306
Other	25,370	21,965	22,667	21,890	17,738	15,932	15,503	15,956	15,386	23,649	16,820	19,572	15,785
Total	150,301	144,499	143,730	149,209	143,115	141,575	138,424	136,000	133,335	147,368	142,332	144,418	136,451
Corporate Support, including Technology and Solutions													
Canada	(3,794)	(3,466)	(3,912)	(4,252)	(4,586)	(3,639)	(4,507)	(5,843)	(5,720)	(3,628)	(4,104)	(4,094)	(5,284)
United States	7,584	7,392	7,768	8,131	9,290	8,440	8,418	7,747	9,536	7,487	8,858	8,400	9,155
Other	51	49	50	50	48	54	51	207	209	50	51	51	169
Total	3,841	3,975	3,906	3,929	4,752	4,855	3,962	2,111	4,025	3,909	4,805	4,357	4,040
Total Consolidated													
Canada	178,369	175,616	171,110	170,208	166,748	161,480	158,695	154,878	148,317	176,978	164,072	167,392	152,610
United States	72,414	70,003	71,817	76,209	76,664	81,869	79,349	75,951	79,462	71,195	79,309	76,639	79,109
Other	25,970	22,498	23,045	22,213	18,088	16,332	15,902	16,477	15,898	24,215	17,195	19,935	16,271
Total	276,753	268,117	265,972	268,630	261,500	259,681	253,946	247,306	243,677	272,388	260,576	263,966	247,990

ASSET SECURITIZATION	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Securitized Balances

Credit card loans	1,050	1,050	1,450	1,450	1,450	1,783	1,950	2,500	2,500	1,050	1,450	1,450	1,950
Residential mortgages	6,033	6,054	6,066	6,244	6,838	7,102	7,241	7,389	7,567	6,033	6,838	6,066	7,241
Business and government loans	-	-	-	-	-	126	402	983	1,569	-	-	-	402
Consumer instalment and other personal loans	825	919	960	1,064	1,159	1,185	1,271	1,358	1,157	825	1,159	960	1,271
Total	7,908	8,023	8,476	8,758	9,447	10,196	10,864	12,230	12,793	7,908	9,447	8,476	10,864

Impact of Securitization on Consolidated Statement of Income

Credit card loans	28	25	33	34	38	55	60	42	37	53	93	160	187
Residential mortgages	20	17	19	13	17	14	17	20	30	37	31	63	79
Business and government loans	-	-	-	-	(1)	1	(14)	-	57	-	-	-	39
Consumer instalment and other personal loans	(3)	1	4	7	6	4	8	14	-	(2)	10	21	24
Total Securitization Revenues ⁽¹⁾	45	43	56	54	60	74	71	76	124	88	134	244	329

(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 reflects the impact of a write-down of \$14 related to an accounts receivable from our corporate loan securitization vehicle.

**CAPITAL AND
RISK-WEIGHTED ASSETS**

(\$ millions except as noted)

	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	MIX Q2	INC/(DEC) VS LAST YEAR
Qualifying Capital											
Common shareholders' equity	11,963	11,490	11,036	10,918	10,580	10,552	10,377	10,199	9,957	76.1 %	1,383 13.1 %
Non-cumulative preferred shares	1,446	1,446	1,446	1,472	1,480	1,506	1,517	1,525	1,521	9.2 %	(34) (2.3)%
Innovative Tier 1 preferred shares	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	7.3 %	- 0.0 %
Non-controlling interest	47	42	39	35	35	33	32	33	32	0.3 %	12 34.3 %
Goodwill and excess intangible assets ⁽¹⁾	(1,415)	(1,344)	(1,334)	(1,388)	(1,397)	(1,516)	(1,547)	(1,451)	(1,461)	(9.0)%	(18) (1.3)%
Total tier 1 capital	13,191	12,784	12,337	12,187	11,848	11,725	11,529	11,456	11,199	83.9 %	1,343 11.3 %
Subsidiary preferred shares ⁽²⁾	333	321	320	340	347	368	377	383	380	2.1 %	(14) (4.0)%
Subordinated debt	1,884	1,955	1,981	2,486	2,495	3,145	3,171	3,283	3,772	12.0 %	(611) (24.5)%
General allowance for credit losses ⁽³⁾	1,100	1,140	1,130	1,158	1,140	1,133	1,147	1,149	1,138	7.0 %	(40) (3.5)%
Total tier 2 capital	3,317	3,416	3,431	3,984	3,982	4,646	4,695	4,815	5,290	21.1 %	(665) (16.7)%
Total tier 1 and tier 2 capital	16,508	16,200	15,768	16,171	15,830	16,371	16,224	16,271	16,489	105.0 %	678 4.3 %
Less : First loss protection	149	152	149	168	178	184	192	179	248	0.9 %	(29) (16.3)%
Less : Investment in non-consolidated subsidiaries/substantial investments	630	589	-	-	-	-	-	-	-	(5.9)%	630 0.0 %
Total Capital	15,729	15,459	15,619	16,003	15,652	16,187	16,032	16,092	16,241	100.0 %	77 0.5 %
Risk-Weighted Assets											
Balance Sheet Items:											
Cash resources	4,229	3,744	3,675	3,666	2,844	2,752	3,689	3,068	3,257	3.1 %	1,385 48.7 %
Securities	5,185	5,005	5,024	5,705	6,523	6,092	6,771	6,652	6,939	3.8 %	(1,338) (20.5)%
Mortgages	18,842	17,923	17,355	17,020	16,000	15,675	15,300	15,031	14,082	13.8 %	2,842 17.8 %
Other loans and acceptances	69,760	67,344	67,086	69,784	70,931	70,147	71,268	71,349	72,167	51.2 %	(1,171) (1.7)%
Other assets	8,626	8,839	8,997	8,605	7,434	7,588	7,534	8,277	7,884	6.3 %	1,192 16.0 %
Total	106,642	102,855	102,137	104,780	103,732	102,254	104,562	104,377	104,329	78.2 %	2,910 2.8 %
Off-Balance Sheet:											
Guarantees and standby letters of credit	9,329	8,987	7,740	8,124	8,139	8,743	8,335	8,208	7,152	6.8 %	1,190 14.6 %
Securities lending	36	41	37	31	21	41	38	81	82	0.0 %	15 71.4 %
Commitments	9,880	10,573	10,596	10,833	9,239	9,979	9,787	10,086	10,080	7.3 %	641 6.9 %
Derivative financial instruments	5,994	5,687	5,503	5,837	6,051	6,203	5,994	6,046	5,490	4.4 %	(57) (0.9)%
Total	25,239	25,288	23,876	24,825	23,450	24,966	24,154	24,421	22,804	18.5 %	1,789 7.6 %
Total risk-weighted assets - credit risk	131,881	128,143	126,013	129,605	127,182	127,220	128,716	128,798	127,133	96.7 %	4,699 3.7 %
Total risk-weighted assets - market risk	4,566	4,275	3,150	2,720	3,064	2,334	2,362	2,523	3,005	3.3 %	1,502 49.0 %
Total	136,447	132,418	129,163	132,325	130,246	129,554	131,078	131,321	130,138	100.0 %	6,201 4.8 %
Tangible common equity-to-risk weighted assets	7.31	7.23	7.06	6.70	6.54	6.46	6.24	6.17	6.04		
Risk-Weighted Capital Ratios											
Tier 1	9.67 %	9.65 %	9.55 %	9.21 %	9.10 %	9.05 %	8.80 %	8.72 %	8.61 %		57 BP
Total	11.53 %	11.67 %	12.09 %	12.09 %	12.02 %	12.49 %	12.23 %	12.25 %	12.48 %		-49 BP
U.S. basis tier 1	9.28 %	9.25 %	9.17 %	8.79 %	8.62 %	8.57 %	8.32 %	8.30 %	7.76 %		66 BP
Total U.S. basis	11.44 %	11.56 %	11.60 %	11.54 %	11.40 %	11.86 %	11.60 %	11.67 %	11.27 %		4 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 ⁽¹⁾				April 30
	2003	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2004
Intangible Assets														
Customer relationships	374	-	6			(17)	(16)			3	14			364
Core deposit intangibles	91	-	11			(5)	(5)			1	2			95
Branch distribution network	101	-	-			(3)	(4)			-	4			98
Other	23	-	-			(1)	(1)			-	-			21
Total Intangible Assets	589	-	17	-	-	(26)	(26)	-	-	4	20	-	-	578
Goodwill														
Harris Bankcorp, Inc. and subsidiaries	254	-	-			-	-			2	10			266
First National Bank of Joliet	134	-	-			-	-			1	5			140
Bank of Montreal Securities Canada Limited	129	-	-			-	-			-	-			129
Moneris Solutions Corporation	50	-	12			-	-			-	-			62
Guardian Group of Funds Ltd.	187	-	-			-	-			-	-			187
CSFBdirect, Inc.	494	-	-			-	-			2	18			514
MyCFO	37	-	-			-	-			-	2			39
Gerard Klauer Mattison	15	2	-			-	-			2	3			22
Lakeland Community Bank	-	-	22			-	-			-	-			22
Other	34	-	-			-	-			-	-			34
Total Goodwill	1,334	2	34	-	-	-	-	-	-	7	38	-	-	1,415

(1) Other changes in goodwill and intangible assets includes the foreign exchange effects of U.S. dollar denominated intangible assets and goodwill, purchase accounting adjustments and certain other reclassifications. Amounts for Q1/04 have been reclassified accordingly.

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

(\$ millions)	Book Value	Unrealized Gains (Losses)								
	2004 Q2	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2
Investment Securities										
Canadian governments	825	2	3	1	2	3	5	(2)	1	-
U.S. governments	11,547	92	84	134	238	202	240	249	110	48
Mortgage-backed securities	1,239	14	8	15	30	28	34	29	51	(9)
Corporate debt	2,707	39	90	89	83	90	81	62	46	(9)
Corporate equity	1,737	176	103	71	60	32	-	(19)	19	27
Other governments	330	3	2	2	2	1	2	2	1	1
Total Investment Securities	18,385	326	290	312	415	356	362	321	228	58

**DERIVATIVE
FINANCIAL INSTRUMENTS**

As at April 30, 2004

As at October 31, 2003

(\$ 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	773,585	12,487	16,410	3,958	728,105	12,131	15,685	3,777
Forward rate agreements	322,400	104	233	47	276,925	99	147	29
Purchased options	84,320	1,995	2,394	601	80,724	1,879	2,273	541
Written options	113,913	-	-	-	116,129	-	-	-
	1,294,218	14,586	19,037	4,606	1,201,883	14,109	18,105	4,347
Exchange traded								
Futures	221,086	-	-	-	200,311	-	-	-
Purchased options	78,344	-	-	-	76,464	-	-	-
Written options	46,505	-	-	-	56,935	-	-	-
	345,935	-	-	-	333,710	-	-	-
Total Interest Rate Contracts	1,640,153	14,586	19,037	4,606	1,535,593	14,109	18,105	4,347
Foreign Exchange Contracts								
Over-the-counter								
Cross-currency swaps	19,606	565	1,268	384	17,935	517	1,136	383
Cross-currency interest rate swaps	51,208	1,729	4,339	775	44,591	2,560	4,650	860
Forward foreign exchange contracts	122,753	1,544	2,858	816	120,023	2,310	3,611	1,027
Purchased options	10,425	181	288	81	28,136	469	759	202
Written options	11,274	-	-	-	28,636	-	-	-
	215,266	4,019	8,753	2,056	239,321	5,856	10,156	2,472
Exchange traded								
Futures	857	-	-	-	756	-	-	-
Purchased options	2,124	-	-	-	2,234	-	-	-
Written options	1,047	-	-	-	1,631	-	-	-
	4,028	-	-	-	4,621	-	-	-
Total Foreign Exchange Contracts	219,294	4,019	8,753	2,056	243,942	5,856	10,156	2,472
Commodity Contracts								
Over-the-counter								
Swaps	19,572	1,879	4,259	1,743	16,338	988	2,762	1,107
Purchased options	9,852	770	1,709	711	7,464	423	1,270	556
Written options	9,545	-	-	-	7,111	-	-	-
	38,969	2,649	5,968	2,454	30,913	1,411	4,032	1,663
Exchange traded								
Futures	2,819	-	-	-	1,844	-	-	-
Purchased options	1,117	-	-	-	757	-	-	-
Written options	1,718	-	-	-	1,024	-	-	-
	5,654	-	-	-	3,625	-	-	-
Total Commodity Contracts	44,623	2,649	5,968	2,454	34,538	1,411	4,032	1,663
Equity Contracts								
Over-the-counter	24,448	572	1,996	779	20,595	248	1,542	607
Exchange traded	1,393	-	-	-	5,291	-	-	-
Total Equity Contracts	25,841	572	1,996	779	25,886	248	1,542	607
Credit Contracts								
Over-the-counter	19,082	46	833	173	11,809	32	500	104
Sub-total	1,948,993	21,872	36,587	10,068	1,851,768	21,656	34,335	9,193
Impact of master netting agreements	n.a.	(11,883)	(16,445)	(4,074)	n.a.	(11,512)	(15,345)	(3,690)
Total	1,948,993	9,989	20,142	5,994	1,851,768	10,144	18,990	5,503

U.S. GAAP RECONCILIATION

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
(\$ millions except as noted)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002
Net Income-Canadian GAAP	602	532	513	504	409	399	398	346	301	1,134	808	1,825	1,417
Increase (Decrease) net of tax:													
Derivative instruments and hedging activities	12	15	(4)	24	(23)	1	(9)	(17)	(8)	27	(22)	(2)	(23)
Securitization revenue	(1)	(1)	(5)	(7)	(8)	(8)	(7)	(6)	(4)	(2)	(16)	(28)	(21)
Pension and related benefits expense	-	1	-	-	(2)	-	(1)	(1)	(1)	1	(2)	(2)	(3)
Stock options expense	(7)	(10)	(11)	(10)	(11)	(11)	(12)	(12)	(12)	(17)	(22)	(43)	(47)
Software development expense	(6)	(7)	5	8	7	5	7	7	6	(13)	12	25	27
Mortgage prepayment fees	-	(27)	-	-	-	-	-	-	-	(27)	-	-	-
Variable interest entities	(4)	-	-	-	-	-	-	-	-	(4)	-	-	-
Other	3	-	2	2	1	2	2	3	3	3	3	7	10
Income-U.S. GAAP before cumulative effect of accounting change	599	503	500	521	373	388	378	320	285	1,102	761	1,782	1,360
Cumulative effect of accounting change, net of tax ⁽¹⁾	-	(111)	-	-	-	-	-	-	-	(111)	-	-	-
Net Income-U.S. GAAP	599	392	500	521	373	388	378	320	285	991	761	1,782	1,360
U.S. GAAP:													
Basic Earnings Per Share													
Income before cumulative effect of accounting change	\$1.16	\$0.97	\$0.97	\$1.00	\$0.72	\$0.74	\$0.73	\$0.60	\$0.54	\$2.13	\$1.46	\$3.43	\$2.61
Cumulative effect of accounting change	\$0.00	(\$0.23)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.23)	\$0.00	\$0.00	\$0.00
Net Income	\$1.16	\$0.74	\$0.97	\$1.00	\$0.72	\$0.74	\$0.73	\$0.60	\$0.54	\$1.90	\$1.46	\$3.43	\$2.61
Diluted Earnings Per Share													
Income before cumulative effect of accounting change	\$1.13	\$0.94	\$0.94	\$0.98	\$0.70	\$0.73	\$0.72	\$0.60	\$0.53	\$2.07	\$1.43	\$3.35	\$2.57
Cumulative effect of accounting change	\$0.00	(\$0.22)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.22)	\$0.00	\$0.00	\$0.00
Net Income	\$1.13	\$0.72	\$0.94	\$0.98	\$0.70	\$0.73	\$0.72	\$0.60	\$0.53	\$1.85	\$1.43	\$3.35	\$2.57

(1) On January 31, 2004, BMO adopted a new U.S. GAAP accounting standard on accounting for Variable Interest Entities (VIEs). This transition adjustment relates to unrealized losses on interest rate swaps held by our VIEs to hedge their exposure to changes in interest rates. The liability associated with these unrealized losses will reverse, with a corresponding increase in net income, over the remaining terms of the swaps for U.S. GAAP reporting, ranging from 2004 to 2015.

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)	2004	2004	2003	2003	2003	2003	2002	2002	2002
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Assets Under Administration									
Institutional	86,799	80,601	79,920	77,437	71,010	75,735	82,687	85,885	82,286
Personal	169,159	164,085	172,719	173,865	163,332	169,156	163,783	163,097	169,301
Mortgage backed securities	1	6	9	13	19	22	25	30	36
Total	255,959	244,692	252,648	251,315	234,361	244,913	246,495	249,012	251,623
Assets Under Management									
Institutional	33,010	34,974	32,457	33,868	33,202	34,286	33,576	34,066	33,659
Personal	32,399	30,771	29,943	30,202	28,011	29,818	30,155	32,367	33,541
Mutual Funds	36,663	35,369	33,513	30,959	31,233	34,471	31,904	30,974	28,853
Total	102,072	101,114	95,913	95,029	92,446	98,575	95,635	97,407	96,053
Total Assets under Administration and Management	358,031	345,806	348,561	346,344	326,807	343,488	342,130	346,419	347,676

**COMMITMENTS AND
CONTINGENT LIABILITIES**

(\$ millions)

As at April 30, 2004
**Risk-
Contract
Amount**
**Weighted
Equivalent**
As at October 31, 2003
**Risk-
Contract
Amount**
**Weighted
Equivalent**
Total Bank Consolidated

Credit Instruments				
Guarantees and standby letters of credit	13,006	9,253	11,170	7,666
Securities lending	553	36	553	37
Documentary and commercial letters of credit	739	76	714	74
Commitments to extend credit :				
Original maturity of 1 year and under	68,008	-	67,200	-
Original maturity of more than 1 year	20,214	9,880	21,655	10,596
Total	102,520	19,245	101,292	18,373

Personal & Commercial Client Group

Credit Instruments				
Guarantees and standby letters of credit	1,872	1,278	1,773	1,230
Securities lending	-	-	-	-
Documentary and commercial letters of credit	171	33	186	37
Commitments to extend credit :				
Original maturity of 1 year and under	20,555	-	17,671	-
Original maturity of more than 1 year	2,925	1,463	2,433	1,214
Total	25,523	2,774	22,063	2,481

Private Client Group

Credit Instruments				
Guarantees and standby letters of credit	1,498	1,380	1,161	1,064
Securities lending	-	-	-	-
Documentary and commercial letters of credit	5	1	4	1
Commitments to extend credit :				
Original maturity of 1 year and under	699	-	537	-
Original maturity of more than 1 year	848	424	675	334
Total	3,050	1,805	2,377	1,399

Investment Banking Group

Credit Instruments				
Guarantees and standby letters of credit	9,365	6,294	8,072	5,344
Securities lending	553	36	553	37
Documentary and commercial letters of credit	563	42	524	36
Commitments to extend credit :				
Original maturity of 1 year and under	46,746	-	48,947	-
Original maturity of more than 1 year	16,431	7,989	18,547	9,048
Total	73,658	14,361	76,643	14,465

Corporate Support, including Technology and Solutions

Credit Instruments				
Guarantees and standby letters of credit	271	301	164	28
Securities lending	-	-	-	-
Documentary and commercial letters of credit	-	-	-	-
Commitments to extend credit :				
Original maturity of 1 year and under	8	-	45	-
Original maturity of more than 1 year	10	4	-	-
Total	289	305	209	28

CREDIT RISK FINANCIAL MEASURES ⁽¹⁾

	2004	2004	2003	2003	2003	2003	2002	2002	2002	YTD	YTD	Fiscal	Fiscal
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	2004	2003	2003	2002

Diversification Ratios
Gross Loans And Acceptances

Consumer	49.5 %	50.0 %	50.0 %	48.6 %	45.7 %	45.4 %	44.7 %	44.5 %	42.8 %				
Commercial and Corporate	50.5 %	50.0 %	50.0 %	51.4 %	54.3 %	54.6 %	55.3 %	55.5 %	57.2 %				
Canada	70.9 %	69.8 %	69.3 %	67.7 %	68.0 %	66.1 %	65.3 %	67.2 %	65.5 %				
United States	27.8 %	28.7 %	29.4 %	30.5 %	29.8 %	31.7 %	32.6 %	31.1 %	33.0 %				
Other Countries	1.3 %	1.5 %	1.3 %	1.8 %	2.2 %	2.2 %	2.1 %	1.7 %	1.5 %				

Net Loans And Acceptances ⁽²⁾

Consumer	49.7 %	50.2 %	50.2 %	48.8 %	45.9 %	45.7 %	45.0 %	44.7 %	43.0 %				
Commercial and Corporate	50.3 %	49.8 %	49.8 %	51.2 %	54.1 %	54.3 %	55.0 %	55.3 %	57.0 %				
Canada	71.1 %	70.0 %	69.4 %	67.9 %	68.1 %	66.3 %	65.4 %	67.2 %	65.6 %				
United States	27.6 %	28.6 %	29.3 %	30.4 %	29.7 %	31.6 %	32.6 %	31.1 %	32.9 %				
Other Countries	1.3 %	1.4 %	1.3 %	1.7 %	2.2 %	2.1 %	2.0 %	1.7 %	1.5 %				

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

Total	110.9 %	97.3 %	93.1 %	92.9 %	83.7 %	85.3 %	83.4 %	91.4 %	97.5 %	110.9 %	83.7 %	93.1 %	83.4 %
Consumer	3.9 %	3.7 %	3.7 %	4.1 %	4.9 %	5.1 %	5.1 %	4.0 %	10.4 %	3.9 %	4.9 %	3.7 %	5.1 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	42.4 %	37.0 %	34.6 %	38.0 %	35.0 %	36.0 %	35.2 %	36.8 %	45.9 %	42.4 %	35.0 %	34.6 %	35.2 %
Net write-offs-to-average loans and Acceptances	0.1 %	0.1 %	0.1 %	0.1 %	0.0 %	0.1 %	0.1 %	0.3 %	0.2 %	0.1 %	0.1 %	0.3 %	0.6 %

Condition Ratios

GIL-to-Gross Loans and Acceptances	0.95 %	1.18 %	1.30 %	1.37 %	1.51 %	1.51 %	1.54 %	1.39 %	1.45 %				
GIL-to-Equity and Allowance for Credit Losses	9.04 %	11.03 %	12.15 %	12.91 %	14.88 %	14.66 %	15.16 %	13.55 %	14.19 %				
Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances ⁽²⁾	(0.11)%	0.03 %	0.09 %	0.10 %	0.25 %	0.22 %	0.26 %	0.12 %	0.04 %				
NIL-to-segmented Net Loans and Acceptances ⁽²⁾													
Consumer	0.22 %	0.24 %	0.24 %	0.22 %	0.25 %	0.24 %	0.25 %	0.25 %	0.28 %				
Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1.23 %	1.67 %	1.88 %	1.88 %	2.13 %	2.03 %	2.08 %	1.79 %	1.57 %				
Canada	(0.28)%	(0.28)%	(0.40)%	(0.43)%	(0.30)%	(0.31)%	(0.27)%	(0.29)%	(0.20)%				
United States	0.17 %	0.36 %	0.91 %	0.97 %	1.17 %	1.09 %	1.10 %	0.95 %	0.45 %				
Other Countries	3.91 %	9.13 %	7.87 %	5.46 %	4.70 %	4.03 %	3.76 %	1.21 %	1.57 %				

Consumer Loans (Canada)
90 Days & Over Delinquency Ratios

Personal Loans	0.18 %	0.21 %	0.23 %	0.22 %	0.24 %	0.26 %	0.27 %	0.29 %	0.35 %				
Credit Card	0.51 %	0.53 %	0.56 %	0.51 %	0.57 %	0.57 %	0.51 %	0.48 %	0.53 %				
Mortgages ⁽³⁾	0.24 %	0.26 %	0.24 %	0.24 %	0.29 %	0.29 %	0.29 %	0.32 %	0.37 %				
Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾	0.24 %	0.27 %	0.26 %	0.25 %	0.29 %	0.30 %	0.29 %	0.32 %	0.37 %				
Total Consumer	0.28 %	0.29 %	0.28 %	0.28 %	0.34 %	0.34 %	0.35 %	0.37 %	0.44 %				

Consumer Loans (U.S.)
90 Days & Over Delinquency Ratios

Personal Loans	0.11 %	0.12 %	0.11 %	0.12 %	0.11 %	0.14 %	0.12 %	0.13 %	0.15 %				
Credit Card	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
Mortgages ⁽³⁾	0.26 %	0.26 %	0.30 %	0.35 %	0.32 %	0.28 %	0.25 %	0.26 %	0.20 %				
Total Consumer	0.18 %	0.18 %	0.20 %	0.23 %	0.21 %	0.21 %	0.18 %	0.19 %	0.17 %				

Consumer Loans (Consolidated)
90 Days & Over Delinquency Ratios

Personal Loans	0.16 %	0.18 %	0.20 %	0.19 %	0.20 %	0.22 %	0.23 %	0.24 %	0.29 %				
Credit Card	0.51 %	0.53 %	0.56 %	0.51 %	0.57 %	0.57 %	0.51 %	0.48 %	0.53 %				
Mortgages ⁽³⁾	0.24 %	0.26 %	0.25 %	0.25 %	0.29 %	0.29 %	0.28 %	0.32 %	0.36 %				
Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾	0.23 %	0.25 %	0.25 %	0.25 %	0.28 %	0.28 %	0.28 %	0.30 %	0.34 %				
Total Consumer	0.26 %	0.27 %	0.27 %	0.27 %	0.32 %	0.32 %	0.33 %	0.35 %	0.41 %				

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

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

⁽³⁾ The Mortgages and Total Consumer (excluding Government Guaranteed Student Loans) delinquency ratios include Household Mortgage balances, previously excluded from the ratio calculations.

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

(\$ millions except as noted)

	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
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Performance Ratios (Annualized)

PCL-to-average net loans and acceptances	0.01 %	0.04 %	0.25 %	0.24 %	0.32 %	0.39 %	0.43 %	0.44 %	0.87 %	0.03 %	0.36 %	0.30 %	0.56 %
PCL-to-segmented average net loans and acceptances													
Consumer	0.22 %	0.22 %	0.16 %	0.23 %	0.21 %	0.20 %	0.22 %	0.21 %	0.24 %	0.22 %	0.21 %	0.20 %	0.23 %
Commercial and Corporate	0.02 %	0.07 %	0.34 %	0.25 %	0.42 %	0.55 %	0.59 %	0.61 %	1.35 %	0.04 %	0.49 %	0.39 %	0.81 %
Canada	0.03 %	(0.12)%	0.17 %	0.13 %	0.25 %	0.28 %	0.45 %	0.39 %	1.03 %	(0.05)%	0.27 %	0.21 %	0.59 %
United States	0.29 %	0.43 %	0.46 %	0.48 %	0.44 %	0.42 %	0.39 %	0.55 %	0.62 %	0.36 %	0.42 %	0.46 %	0.52 %
Other Countries	(6.54)%	0.00 %	(0.37)%	0.00 %	0.76 %	3.59 %	0.16 %	0.00 %	0.19 %	(3.34)%	2.09 %	1.15 %	0.18 %

Provision for Credit Losses by Country

Canada	7	(31)	44	34	64	69	111	94	241	(24)	133	211	560
United States	31	46	53	56	50	52	48	66	78	77	102	211	257
Other Countries	(33)	-	(2)	-	6	29	1	-	1	(33)	35	33	3
Total Provision For Credit Losses	5	15	95	90	120	150	160	160	320	20	270	455	820

Interest Income on Impaired Loans

Total	7	14	18	5	6	5	(1)	2	5	21	11	34	15
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(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION**

(\$ millions)

	YTD 2004	Fiscal 2003	Fiscal 2002
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Provision by Product and Industry

Consumer			
Residential mortgages	2	8	7
Cards	51	78	58
Personal Loans	31	55	79
Total Loans to Consumers	84	141	144
Commercial and Corporate			
Commercial mortgages	1	1	6
Commercial real estate	6	(16)	(2)
Construction (non-real estate)	7	1	(23)
Retail trade	1	(7)	29
Wholesale trade	18	(1)	19
Agriculture	11	5	2
Communications	(6)	7	399
Manufacturing	19	116	94
Mining	(2)	10	-
Oil and Gas	(4)	(18)	22
Transportation	(3)	29	17
Utilities	(54)	69	69
Forest Products	(8)	37	4
Service industries	13	58	19
Financial institutions - excluding Securities			
Purchased Under Resale Agreements	23	2	23
Other	(6)	21	(2)
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	16	314	676
Securities purchased under resale agreements	-	-	-
Total Commercial and Corporate	16	314	676
Total specific provision for credit losses	100	455	820
General provision	(80)	-	-
Total Provision for Credit Losses	20	455	820

	YTD 2004	Fiscal 2003	Fiscal 2002
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2.0%	1.8%	0.9%
51.0%	17.1%	7.1%
31.0%	12.1%	9.6%
84.0%	31.0%	17.6%
1.0%	0.2%	0.7%
6.0%	(3.5)%	(0.2)%
7.0%	0.2%	(2.8)%
1.0%	(1.5)%	3.5%
18.0%	(0.2)%	2.3%
11.0%	1.1%	0.2%
(6.0)%	1.5%	48.7%
19.0%	25.5%	11.5%
(2.0)%	2.2%	0.0%
(4.0)%	(4.0)%	2.7%
(3.0)%	6.4%	2.1%
(54.0)%	15.2%	8.4%
(8.0)%	8.1%	0.5%
13.0%	12.7%	2.3%
23.0%	0.5%	2.8%
(6.0)%	4.6%	(0.2)%
16.0%	69.0%	82.4%
0.0%	0.0%	0.0%
16.0%	69.0%	82.4%
100.0%	100.0%	100.0%

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

	2004	2004	2003	2003	2003	2003	2002	2002	2002	MIX	INC/(DEC)
(\$ millions)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2	VS LAST YEAR
Consumer											
Residential mortgages ⁽¹⁾	51,310	49,912	48,845	47,618	45,432	44,753	44,339	43,356	41,548	32.5 %	5,878
Cards	3,405	3,363	2,967	2,904	2,807	2,455	2,280	1,635	1,506	2.2 %	598
Personal loans	23,623	22,411	22,103	21,948	21,498	21,287	21,168	20,698	20,197	14.8 %	2,125
Total Consumer	78,338	75,686	73,915	72,470	69,737	68,495	67,787	65,689	63,251	49.5 %	8,601
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	7,846	7,688	7,684	7,651	7,599	7,603	7,591	7,646	7,518	5.0 %	247
Commercial real estate	3,251	3,114	3,297	3,550	3,534	3,488	3,601	3,849	3,778	2.1 %	(283)
Construction (non-real estate)	1,047	967	1,011	930	840	796	727	697	750	0.7 %	207
Retail trade	3,411	3,288	3,284	3,459	3,610	3,248	3,057	3,021	3,155	2.2 %	(199)
Automotive	1,843	1,763	1,639	1,717	1,811	1,615	1,380	1,364	1,404	1.2 %	32
Food and beverage	358	392	379	428	402	423	416	407	429	0.2 %	(44)
Other	1,210	1,133	1,266	1,314	1,397	1,210	1,261	1,250	1,322	0.8 %	(187)
Wholesale trade	2,928	2,658	2,775	2,854	3,009	2,936	2,993	2,786	2,941	1.9 %	(81)
Agriculture	374	312	385	356	409	478	460	345	441	0.2 %	(35)
Automotive	179	177	205	216	242	210	225	234	239	0.1 %	(63)
Food and beverage	767	704	690	663	637	658	670	601	601	0.5 %	130
Construction and industrial	720	670	678	740	779	742	730	737	763	0.5 %	(59)
Other	888	795	817	879	942	848	908	869	897	0.6 %	(54)
Agriculture	2,629	2,612	2,604	2,656	2,804	2,701	2,707	2,655	2,658	1.7 %	(175)
Communications	1,283	1,634	1,827	2,132	2,511	2,548	2,840	2,682	3,106	0.8 %	(1,228)
Long haul fibre	50	49	68	82	84	91	117	123	394	0.0 %	(34)
Wireless	96	109	179	221	268	300	289	259	396	0.1 %	(172)
Towers	20	31	61	93	112	132	136	139	138	0.0 %	(92)
CLECs	1	1	16	17	18	50	66	83	90	0.0 %	(17)
Other communications	172	340	397	388	475	288	326	230	264	0.1 %	(303)
Total Telecom	339	530	721	801	957	861	934	834	1,282	0.2 %	(618)
Cable	502	610	584	771	906	1,112	1,210	1,173	1,106	0.3 %	(404)
Broadcasting	442	494	522	560	648	575	696	675	718	0.3 %	(206)
Manufacturing	7,606	7,396	7,657	7,983	8,745	8,495	8,642	8,782	9,726	4.8 %	(1,139)
Industrial products	2,670	2,463	2,600	2,727	2,872	2,753	2,757	3,037	3,279	1.7 %	(202)
Consumer products	2,327	2,365	2,355	2,501	2,801	2,960	2,934	2,844	3,195	1.5 %	(474)
Automotive	633	604	689	619	718	640	684	684	733	0.4 %	(85)
Other manufacturing	1,976	1,964	2,013	2,136	2,354	2,142	2,267	2,217	2,519	1.2 %	(378)
Mining	374	371	430	467	610	587	581	642	609	0.2 %	(236)
Oil and Gas	2,258	1,950	1,915	2,080	2,883	3,171	3,631	3,809	3,938	1.4 %	(625)
Transportation	1,158	1,173	1,179	1,210	1,357	1,284	1,367	1,373	1,435	0.7 %	(199)
Utilities	910	1,127	1,078	1,269	1,319	1,432	1,505	1,502	1,310	0.6 %	(409)
Electric power generation	683	890	847	990	1,024	1,158	1,197	1,225	1,008	0.4 %	(341)
Gas, water and other	227	237	231	279	295	274	308	277	302	0.1 %	(68)
Forest products	704	704	732	953	1,076	1,036	987	1,104	1,058	0.4 %	(372)
Service industries	6,692	6,554	6,274	6,294	6,324	6,470	6,724	6,740	6,696	4.2 %	368
Automotive lease and rental	775	764	810	894	802	777	766	795	748	0.5 %	(27)
Educational	1,061	974	857	785	761	730	751	709	765	0.7 %	300
Health care	951	882	694	684	699	738	840	849	862	0.6 %	252
Business and professional services	968	968	1,072	1,127	1,181	1,278	1,270	1,246	1,288	0.6 %	(213)
Hospitality and recreation	1,431	1,387	1,427	1,364	1,323	1,315	1,340	1,312	1,250	0.9 %	108
Other	1,506	1,579	1,414	1,440	1,558	1,632	1,757	1,829	1,783	1.0 %	(52)
Financial institutions	14,566	13,969	13,995	13,871	14,852	16,885	17,101	15,934	15,511	9.2 %	(286)
Other	5,739	5,538	5,008	5,294	4,674	4,509	4,040	3,822	3,880	3.6 %	1,065
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	62,402	60,743	60,750	62,653	65,747	67,189	68,094	67,044	68,069	39.5 %	(3,345)
Securities Purchased under Resale Agreements	17,363	14,893	13,276	14,050	17,175	15,033	15,664	14,910	16,571	11.0 %	188
Total Commercial and Corporate	79,765	75,636	74,026	76,703	82,922	82,222	83,758	81,954	84,640	50.5 %	(3,157)
Total Gross Loans and Acceptances	158,103	151,322	147,941	149,173	152,659	150,717	151,545	147,643	147,891	100.0 %	5,444

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

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

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	MIX Q2	INC/(DEC) VS LAST YEAR	
Specific Allowances												
Consumer												
Residential mortgages	6	5	5	5	6	6	5	4	5	0.4 %	-	0.0 %
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans	1	2	2	2	3	3	4	3	16	0.0 %	(2)	(66.7)%
Total Consumer	7	7	7	7	9	9	9	7	21	0.4 %	(2)	(22.2)%
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Commercial real estate	3	3	3	6	6	14	9	15	14	0.2 %	(3)	(50.0)%
Construction (non-real estate)	18	15	2	3	2	4	5	3	4	1.1 %	16	+100.0%
Retail trade	5	7	8	13	15	16	18	34	40	0.3 %	(10)	(66.7)%
Automotive	2	2	3	3	3	3	3	3	2	0.1 %	(1)	(33.3)%
Food and beverage	-	2	2	2	2	2	2	1	1	0.0 %	(2)	(100.0)%
Other	3	3	3	8	10	11	13	30	37	0.2 %	(7)	(70.0)%
Wholesale trade	57	65	40	47	40	75	109	75	77	3.4 %	17	42.5 %
Agriculture	-	-	-	-	-	30	30	-	-	0.0 %	-	0.0 %
Automotive	4	6	6	18	10	15	37	32	34	0.2 %	(6)	(60.0)%
Food and beverage	40	37	1	1	1	1	1	1	1	2.4 %	39	+100.0%
Construction and industrial	3	10	10	10	11	12	15	16	16	0.2 %	(8)	(72.7)%
Other	10	12	23	18	18	17	26	26	26	0.6 %	(8)	(44.4)%
Agriculture	10	11	7	6	6	4	14	9	3	0.6 %	4	66.7 %
Communications	53	52	85	96	101	97	116	108	322	3.2 %	(48)	(47.5)%
Long haul fibre	29	28	38	50	51	48	49	36	264	1.7 %	(22)	(43.1)%
Wireless	-	-	1	5	10	10	12	19	20	0.0 %	(10)	(100.0)%
Towers	-	-	-	-	-	-	-	-	15	0.0 %	-	0.0 %
CLECs	1	1	10	9	1	2	13	11	5	0.1 %	-	0.0 %
Other communications	4	5	7	13	13	10	14	14	12	0.2 %	(9)	(69.2)%
Total Telecom	34	34	56	77	75	70	88	80	316	2.0 %	(41)	(54.7)%
Cable	19	18	29	19	20	21	22	22	-	1.1 %	(1)	(5.0)%
Broadcasting	-	-	-	-	6	6	6	6	6	0.0 %	(6)	(100.0)%
Manufacturing	146	155	158	188	139	139	175	204	236	8.8 %	7	5.0 %
Industrial products	64	70	77	103	43	36	59	92	121	3.8 %	21	48.8 %
Consumer products	54	45	32	37	45	57	48	44	50	3.2 %	9	20.0 %
Automotive	4	6	10	13	24	22	22	6	2	0.2 %	(20)	(83.3)%
Other manufacturing	24	34	39	35	27	24	46	62	63	1.4 %	(3)	(11.1)%
Mining	-	-	-	-	-	14	-	-	-	0.0 %	-	0.0 %
Oil and Gas	-	2	2	2	20	19	20	18	35	0.0 %	(20)	(100.0)%
Transportation	39	34	36	71	78	70	64	71	68	2.3 %	(39)	(50.0)%
Utilities	95	131	141	134	166	115	87	9	8	5.7 %	(71)	(42.8)%
Electric power generation	95	131	141	122	158	114	85	6	5	5.7 %	(63)	(39.9)%
Gas, water and other	-	-	-	12	8	1	2	3	3	0.0 %	(8)	(100.0)%
Forest products	8	14	34	27	36	16	6	14	12	0.5 %	(28)	(77.8)%
Service industries	43	45	49	49	84	74	44	50	26	2.6 %	(41)	(48.8)%
Automotive lease and rental	2	-	-	5	5	6	6	6	6	0.1 %	(3)	(60.0)%
Educational	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Health care	-	-	-	4	5	7	7	-	2	0.0 %	(5)	(100.0)%
Business and professional services	13	20	20	25	32	41	8	11	8	0.8 %	(19)	(59.4)%
Hospitality and recreation	6	10	12	14	15	18	20	27	5	0.3 %	(9)	(60.0)%
Other	22	15	17	1	27	2	3	6	5	1.3 %	(5)	(18.5)%
Financial institutions	46	31	21	22	22	22	29	31	36	2.8 %	24	+100.0%
Other	37	25	12	47	31	79	64	52	13	2.1 %	6	19.4 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	560	590	598	711	746	758	760	693	894	33.6 %	(186)	(24.9)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Total Commercial and Corporate	560	590	598	711	746	758	760	693	894	33.6 %	(186)	(24.9)%
Total Specific Allowances	567	597	605	718	755	767	769	700	915	34.0%	(188)	(24.9)%
General allowance	1,100	1,140	1,180	1,180	1,180	1,180	1,180	1,180	1,180	66.0 %	(80)	(6.8)%
Total Allowance for Credit Losses	1,667	1,737	1,785	1,898	1,935	1,947	1,949	1,880	2,095	100.0 %	(268)	(13.9)%

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

(\$ millions)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	MIX	INC/(DEC)	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2	VS LAST YEAR	
Consumer												
Residential mortgages	51,304	49,907	48,840	47,613	45,426	44,747	44,334	43,352	41,543	32.8 %	5,878	12.9 %
Cards	3,405	3,363	2,967	2,904	2,807	2,455	2,280	1,635	1,506	2.2 %	598	21.3 %
Consumer instalments & other personal loans	23,622	22,409	22,101	21,946	21,495	21,284	21,164	20,695	20,181	15.1 %	2,127	9.9 %
Total Consumer	78,331	75,679	73,908	72,463	69,728	68,486	67,778	65,682	63,230	50.1 %	8,603	12.3 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements												
Commercial mortgages	7,846	7,688	7,684	7,651	7,599	7,603	7,591	7,646	7,518	5.0 %	247	3.3 %
Commercial real estate	3,248	3,111	3,294	3,544	3,528	3,474	3,592	3,834	3,764	2.1 %	(280)	(7.9)%
Construction (non-real estate)	1,029	952	1,009	927	838	792	722	694	746	0.7 %	191	22.8 %
Retail trade	3,406	3,281	3,276	3,446	3,595	3,232	3,039	2,987	3,115	2.2 %	(189)	(5.3)%
Automotive	1,841	1,761	1,636	1,714	1,808	1,612	1,377	1,361	1,402	1.2 %	33	1.8 %
Food and beverage	358	390	377	426	400	421	414	406	428	0.1 %	(42)	(10.5)%
Other	1,207	1,130	1,263	1,306	1,387	1,199	1,248	1,220	1,285	0.8 %	(180)	(13.0)%
Wholesale trade	2,871	2,593	2,735	2,807	2,969	2,861	2,884	2,711	2,864	1.8 %	(98)	(3.3)%
Agriculture	374	312	385	356	409	448	430	345	441	0.2 %	(35)	(8.6)%
Automotive	175	171	199	198	232	195	188	202	205	0.1 %	(57)	(24.6)%
Food and beverage	727	667	689	662	636	657	669	600	600	0.6 %	91	14.3 %
Construction and industrial	717	660	668	730	768	730	715	721	747	0.5 %	(51)	(6.6)%
Other	878	783	794	861	924	831	882	843	871	0.6 %	(46)	(5.0)%
Agriculture	2,619	2,601	2,597	2,650	2,798	2,697	2,693	2,646	2,655	1.7 %	(179)	(6.4)%
Communications	1,230	1,582	1,742	2,036	2,410	2,451	2,724	2,574	2,784	0.8 %	(1,180)	(49.0)%
Long haul fibre	21	21	30	32	33	43	68	87	130	0.0 %	(12)	(36.4)%
Wireless	96	109	178	216	258	290	277	240	376	0.1 %	(162)	(62.8)%
Towers	20	31	61	93	112	132	136	139	123	0.0 %	(92)	(82.1)%
CLECs	-	-	6	8	17	48	53	72	85	0.0 %	(17)	(100.0)%
Other communications	168	335	390	375	462	278	312	216	252	0.1 %	(294)	(63.6)%
Total Telecom	305	496	665	724	882	791	846	754	966	0.2 %	(577)	(65.4)%
Cable	483	592	555	752	886	1,091	1,188	1,151	1,106	0.3 %	(403)	(45.5)%
Broadcasting	442	494	522	560	642	569	690	669	712	0.3 %	(200)	(31.2)%
Manufacturing	7,460	7,241	7,499	7,795	8,606	8,356	8,467	8,578	9,490	4.8 %	(1,146)	(13.3)%
Industrial products	2,606	2,393	2,523	2,624	2,829	2,717	2,698	2,945	3,158	1.7 %	(223)	(7.9)%
Consumer products	2,273	2,320	2,323	2,464	2,756	2,903	2,886	2,800	3,145	1.5 %	(483)	(17.5)%
Automotive	629	598	679	606	694	618	662	678	731	0.4 %	(65)	(9.4)%
Other manufacturing	1,952	1,930	1,974	2,101	2,327	2,118	2,221	2,155	2,456	1.2 %	(375)	(16.1)%
Mining	374	371	430	467	610	573	581	642	609	0.2 %	(236)	(38.7)%
Oil and Gas	2,258	1,948	1,913	2,078	2,863	3,152	3,611	3,791	3,903	1.4 %	(605)	(21.1)%
Transportation	1,119	1,139	1,143	1,139	1,279	1,214	1,303	1,302	1,367	0.7 %	(160)	(12.5)%
Utilities	815	996	937	1,135	1,153	1,317	1,418	1,493	1,302	0.5 %	(338)	(29.3)%
Electric power generation	588	759	706	868	866	1,044	1,112	1,219	1,003	0.4 %	(278)	(32.1)%
Gas, water and other	227	237	231	267	287	273	306	274	299	0.1 %	(60)	(20.9)%
Forest products	696	690	698	926	1,040	1,020	981	1,090	1,046	0.4 %	(344)	(33.1)%
Service industries	6,649	6,509	6,225	6,245	6,240	6,396	6,680	6,690	6,670	4.3 %	409	6.6 %
Automotive lease and rental	773	764	810	889	797	771	760	789	742	0.5 %	(24)	(3.0)%
Educational	1,061	974	857	785	761	730	751	709	765	0.7 %	300	39.4 %
Health care	951	882	694	680	694	731	833	849	860	0.6 %	257	37.0 %
Business and professional services	955	948	1,052	1,102	1,149	1,237	1,262	1,235	1,280	0.6 %	(194)	(16.9)%
Hospitality and recreation	1,425	1,377	1,415	1,350	1,308	1,297	1,320	1,285	1,245	0.9 %	117	8.9 %
Other	1,484	1,564	1,397	1,439	1,531	1,630	1,754	1,823	1,778	0.9 %	(47)	(3.1)%
Financial institutions	14,520	13,938	13,974	13,849	14,830	16,863	17,072	15,903	15,475	9.3 %	(310)	(2.1)%
Other	5,702	5,513	4,996	5,247	4,643	4,430	3,976	3,770	3,867	3.6 %	1,059	22.8 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	61,842	60,153	60,152	61,942	65,001	66,431	67,334	66,351	67,175	39.5 %	(3,159)	(4.9)%
Securities Purchased under Resale Agreements	17,363	14,893	13,276	14,050	17,175	15,033	15,664	14,910	16,571	11.1 %	188	1.1 %
Total Commercial and Corporate	79,205	75,046	73,428	75,992	82,176	81,464	82,998	81,261	83,746	50.6 %	(2,971)	(3.6)%
Loans and Acceptances, Net of Specific Allowances	157,536	150,725	147,336	148,455	151,904	149,950	150,776	146,943	146,976	100.7 %	5,632	3.7 %
General allowance	(1,100)	(1,140)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(0.7)%	(80)	(6.8)%
Total Net Loans and Acceptances	156,436	149,585	146,156	147,275	150,724	148,770	149,596	145,763	145,796	100.0 %	5,712	3.8 %

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

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	% (1) Q2	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	140	145	142	122	130	122	124	118	133	0.3 %	10 7.7 %
Consumer instalments & other personal loans	41	46	46	48	53	54	53	56	68	0.2 %	(12) (22.6)%
Total Consumer	181	191	188	170	183	176	177	174	201	0.2 %	(2) (1.1)%
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	41	50	46	41	46	39	25	29	27	0.5 %	(5) (10.9)%
Commercial real estate	55	26	20	37	40	42	25	30	28	1.7 %	15 37.5 %
Construction (non-real estate)	52	52	29	32	6	7	8	9	7	5.0 %	46 +100.0%
Retail trade	15	16	18	41	48	56	69	100	141	0.4 %	(33) (68.8)%
Automotive	4	4	5	5	7	7	7	8	7	0.2 %	(3) (42.9)%
Food and beverage	2	3	5	5	6	8	8	5	6	0.6 %	(4) (66.7)%
Other	9	9	8	31	35	41	54	87	128	0.7 %	(26) (74.3)%
Wholesale trade	76	156	144	147	117	152	186	122	129	2.6 %	(41) (35.0)%
Agriculture	1	55	49	53	44	69	71	-	1	0.3 %	(43) (97.7)%
Automotive	7	12	12	22	29	43	69	70	68	3.9 %	(22) (75.9)%
Food and beverage	49	49	24	25	2	2	2	2	2	6.4 %	47 +100.0%
Construction and industrial	5	11	14	16	16	16	16	17	20	0.7 %	(11) (68.8)%
Other	14	29	45	31	26	22	28	33	38	1.6 %	(12) (46.2)%
Agriculture	38	31	24	26	28	28	38	27	21	1.4 %	10 35.7 %
Communications	238	244	287	387	489	470	545	555	450	18.6 %	(251) (51.3)%
Long haul fibre	50	49	64	82	84	91	117	123	334	100.0 %	(34) (40.5)%
Wireless	-	-	1	5	10	20	28	29	19	0.0 %	(10) (100.0)%
Towers	18	18	18	20	19	20	21	22	23	90.0 %	(1) (5.3)%
CLECs	1	1	16	17	1	3	17	12	10	100.0 %	- 0.0 %
Other communications	7	10	11	34	32	11	22	25	37	4.1 %	(25) (78.1)%
Total Telecom	76	78	110	158	146	145	205	211	423	22.4 %	(70) (47.9)%
Cable	153	157	163	214	319	296	309	312	-	30.5 %	(166) (52.0)%
Broadcasting	9	9	14	15	24	29	31	32	27	2.0 %	(15) (62.5)%
Manufacturing	311	313	386	422	370	379	448	442	557	4.1 %	(59) (15.9)%
Industrial products	94	118	146	176	98	111	160	168	229	3.5 %	(4) (4.1)%
Consumer products	102	88	81	86	101	134	110	101	121	4.4 %	1 1.0 %
Automotive	45	41	76	80	121	89	100	87	96	7.1 %	(76) (62.8)%
Other manufacturing	70	66	83	80	50	45	78	86	111	3.5 %	20 40.0 %
Mining	25	59	63	67	72	54	9	-	-	6.7 %	(47) (65.3)%
Oil and Gas	-	5	2	2	84	84	91	91	115	0.0 %	(84) (100.0)%
Transportation	54	63	65	126	189	192	194	198	222	4.7 %	(135) (71.4)%
Utilities	176	343	393	290	331	264	249	30	27	19.3 %	(155) (46.8)%
Electric power generation	176	341	391	260	300	231	210	25	22	25.8 %	(124) (41.3)%
Gas, water and other	-	2	2	30	31	33	39	5	5	0.0 %	(31) (100.0)%
Forest products	14	23	66	63	71	28	29	35	37	2.0 %	(57) (80.3)%
Service industries	102	136	120	119	177	160	107	107	93	1.5 %	(75) (42.4)%
Automotive lease and rental	13	30	9	5	6	7	7	7	11	1.7 %	7 +100.0%
Educational	1	-	-	-	-	1	1	1	1	0.1 %	1 0.0 %
Health care	16	17	17	28	31	35	35	24	27	1.7 %	(15) (48.4)%
Business and professional services	14	33	38	43	61	71	15	19	14	1.4 %	(47) (77.0)%
Hospitality and recreation	20	29	30	40	41	41	42	44	20	1.4 %	(21) (51.2)%
Other	38	27	26	3	38	5	7	12	20	2.5 %	- 0.0 %
Financial institutions	72	52	55	26	28	28	43	52	78	0.5 %	44 +100.0%
Other	53	26	12	47	33	123	94	56	17	0.9 %	20 60.6 %
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	1,322	1,595	1,730	1,873	2,129	2,106	2,160	1,883	1,949	2.1 %	(807) (37.9)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	1,322	1,595	1,730	1,873	2,129	2,106	2,160	1,883	1,949	1.7 %	(807) (37.9)%
Total Gross Impaired Loans and Acceptances	1,503	1,786	1,918	2,043	2,312	2,282	2,337	2,057	2,150	1.0 %	(809.0) (35.0)%

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

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

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	% (1) Q2	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	134	140	137	117	124	116	119	114	128	0.3 %	10 8.1 %
Consumer instalments & other personal loans	40	44	44	46	50	51	49	53	52	0.1 %	(10) (20.0)%
Total Consumer	174	184	181	163	174	167	168	167	180	0.2 %	- 0.0 %
Commercial and Corporate, excluding Securities Purchased under Resale Agreements											
Commercial mortgages	41	50	46	41	46	39	25	29	27	0.5 %	(5) (10.9)%
Commercial real estate	52	23	17	31	34	28	16	15	14	1.6 %	18 52.9 %
Construction (non-real estate)	34	37	27	29	4	3	3	6	3	3.3 %	30 +100.0%
Retail trade	10	9	10	28	33	40	51	66	101	0.3 %	(23) (69.7)%
Automotive	2	2	2	2	4	4	4	5	5	0.1 %	(2) (50.0)%
Food and beverage	2	1	3	3	4	6	6	4	5	0.6 %	(2) (50.0)%
Other	6	6	5	23	25	30	41	57	91	0.5 %	(19) (76.0)%
Wholesale trade	19	91	104	100	77	77	77	47	52	0.7 %	(58) (75.3)%
Agriculture	1	55	49	53	44	39	41	-	1	0.3 %	(43) (97.7)%
Automotive	3	6	6	4	19	28	32	38	34	1.7 %	(16) (84.2)%
Food and beverage	9	12	23	24	1	1	1	1	1	1.2 %	8 +100.0%
Construction and industrial	2	1	4	6	5	4	1	1	4	0.3 %	(3) (60.0)%
Other	4	17	22	13	8	5	2	7	12	0.5 %	(4) (50.0)%
Agriculture	28	20	17	20	22	24	24	18	18	1.1 %	6 27.3 %
Communications	185	192	202	291	388	373	429	447	128	15.0 %	(203) (52.3)%
Long haul fibre	21	21	26	32	33	43	68	87	70	100.0 %	(12) (36.4)%
Wireless	-	-	-	-	-	10	16	10	(1)	0.0 %	- 0.0 %
Towers	18	18	18	20	19	20	21	22	8	90.0 %	(1) (5.3)%
CLECs	-	-	6	8	-	-	4	1	5	0.0 %	- 0.0 %
Other communications	3	5	4	21	19	1	8	11	25	1.8 %	(16) (84.2)%
Total Telecom	42	44	54	81	71	75	117	131	107	13.8 %	(29) (40.8)%
Cable	134	139	134	195	299	275	287	290	-	27.7 %	(165) (55.2)%
Broadcasting	9	9	14	15	18	23	25	26	21	2.0 %	(9) (50.0)%
Manufacturing	165	158	228	234	231	240	273	238	321	2.2 %	(66) (28.6)%
Industrial products	30	48	69	73	55	75	101	76	108	1.2 %	(25) (45.5)%
Consumer products	48	43	49	49	56	77	62	57	71	2.1 %	(8) (14.3)%
Automotive	41	35	66	67	97	67	78	81	94	6.5 %	(56) (57.7)%
Other manufacturing	46	32	44	45	23	21	32	24	48	2.4 %	23 100.0%
Mining	25	59	63	67	72	40	9	-	-	6.7 %	(47) (65.3)%
Oil and Gas	-	3	-	-	64	65	71	73	80	0.0 %	(64) (100.0)%
Transportation	15	29	29	55	111	122	130	127	154	1.3 %	(96) (86.5)%
Utilities	81	212	252	156	165	149	162	21	19	9.9 %	(84) (50.9)%
Electric power generation	81	210	250	138	142	117	125	19	17	13.8 %	(61) (43.0)%
Gas, water and other	-	2	2	18	23	32	37	2	2	0.0 %	(23) (100.0)%
Forest products	6	9	32	36	35	12	23	21	25	0.9 %	(29) (82.9)%
Service industries	59	91	71	70	93	86	63	57	67	0.9 %	(34) (36.6)%
Automotive lease and rental	11	30	9	-	1	1	1	1	5	1.4 %	10 +100.0%
Educational	1	-	-	-	-	1	1	1	1	0.1 %	1 0.0 %
Health care	16	17	17	24	26	28	28	24	25	1.7 %	(10) (38.5)%
Business and professional services	1	13	18	18	29	30	7	8	6	0.1 %	(28) (96.6)%
Hospitality and recreation	14	19	18	26	26	23	22	17	15	1.0 %	(12) (46.2)%
Other	16	12	9	2	11	3	4	6	15	1.1 %	5 45.5 %
Financial institutions	26	21	34	4	6	6	14	21	42	0.2 %	20 +100.0%
Other	16	1	-	-	2	44	30	4	4	0.3 %	14 +100.0%
Total Commercial and Corporate, excluding Securities Purchased under Resale Agreements	762	1,005	1,132	1,162	1,383	1,348	1,400	1,190	1,055	1.2 %	(621) (44.9)%
Securities Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Total Commercial and Corporate	762	1,005	1,132	1,162	1,383	1,348	1,400	1,190	1,055	1.0 %	(621) (44.9)%
Total Impaired Loans and Acceptances, Net of Specific Allowances	936	1,189	1,313	1,325	1,557	1,515	1,568	1,357	1,235	0.6 %	(621) (39.9)%
General allowance	(1,100)	(1,140)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	100.0 %	(80) (6.8)%
Total Net Impaired Loans and Acceptances	(164)	49	133	145	377	335	388	177	55	(0.1)%	(541) (+100.0)%

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

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

(\$ millions) 2004 2004 2003 2003 2003 2003 2002 2002 2002 MIX INC/(DEC)
Q2 Q1 Q4 Q3 Q2 Q1 Q4 Q3 Q2 Q2 VS LAST YEAR

Gross Loans and Acceptances

Canada	112,154	105,655	102,424	101,020	103,740	99,654	98,923	99,157	96,945	70.9 %	8,414	8.1 %
United States	43,884	43,460	43,533	45,458	45,491	47,746	49,473	45,965	48,737	27.8 %	(1,607)	(3.5)%
Other Countries	2,065	2,207	1,984	2,695	3,428	3,317	3,149	2,521	2,209	1.3 %	(1,363)	(39.8)%
Africa & Middle East	343	303	264	316	400	388	469			0.2 %	(57)	(14.3)%
Asia	456	387	433	661	709	849	801			0.3 %	(253)	(35.7)%
Europe	356	671	402	710	1,296	1,081	886			0.2 %	(940)	(72.5)%
Latin America & Caribbean	910	846	885	1,008	1,023	999	993			0.6 %	(113)	(11.0)%
Total Gross Loans and Acceptances	158,103	151,322	147,941	149,173	152,659	150,717	151,545	147,643	147,891	100.0 %	5,444	3.6 %

Net Loans and Acceptances

Canada	112,026	105,490	102,217	100,744	103,442	99,354	98,593	98,859	96,474	71.6 %	8,584	8.3 %
United States	43,541	43,154	43,252	45,146	45,166	47,423	49,148	45,604	48,333	27.8 %	(1,625)	(3.6)%
Other Countries	1,969	2,081	1,867	2,565	3,296	3,173	3,035	2,480	2,169	1.4 %	(1,327)	(40.3)%
Africa & Middle East	339	299	260	312	400	388	467			0.2 %	(61)	(15.3)%
Asia	445	376	418	642	690	828	778			0.3 %	(245)	(35.5)%
Europe	296	581	326	634	1,219	983	822			0.2 %	(923)	(75.7)%
Latin America & Caribbean	889	825	863	977	987	974	968			0.7 %	(98)	(9.9)%
Total Loans and Acceptances, net of specific allowances	157,536	150,725	147,336	148,455	151,904	149,950	150,776	146,943	146,976	100.7 %	5,632	3.7 %
General Allowance												
Canada	(720)	(760)	(800)	(800)	(800)	(800)	(800)	(855)	(855)	(0.5)%	(80)	(10.0)%
United States	(380)	(380)	(380)	(380)	(380)	(380)	(380)	(325)	(325)	(0.2)%	-	0.0 %
Total Net Loans and Acceptances	156,436	149,585	146,156	147,275	150,724	148,770	149,596	145,763	145,796	100.0 %	5,712	3.8 %

Net Impaired Loans and Acceptances

Canada	407	465	395	371	497	493	536	571	659
United States	452	534	771	814	905	894	918	756	542
Other Countries	77	190	147	140	155	128	114	30	34
Africa & Middle East	4	4	4	4	-	-	-		
Asia	-	-	2	-	2	7	20		
Europe	21	136	88	78	93	61	68		
Latin America & Caribbean	52	50	53	58	60	60	26		
Total Impaired Loans and Acceptances, net of specific allowances	936	1,189	1,313	1,325	1,557	1,515	1,568	1,357	1,235
General Allowance									
Canada	(720)	(760)	(800)	(800)	(800)	(800)	(800)	(855)	(855)
United States	(380)	(380)	(380)	(380)	(380)	(380)	(380)	(325)	(325)
Total Net Impaired Loans and Acceptances	(164)	49	133	145	377	335	388	177	55

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

Atlantic Provinces	5,677	5,627	6,109	6,103	5,761	5,639	5,785	5,243	5,105	5.1 %	(84)	(1.5)%
Quebec	15,516	15,259	15,194	15,066	14,713	15,172	14,454	14,366	14,295	13.8 %	803	5.5 %
Ontario	60,187	54,416	51,754	50,494	55,108	51,103	51,226	51,209	50,050	53.7 %	5,079	9.2 %
Prairie Provinces	15,329	15,089	13,706	13,589	12,966	12,813	12,812	14,051	13,553	13.7 %	2,363	18.2 %
British Columbia and Territories	15,445	15,264	15,661	15,768	15,192	14,927	14,646	14,288	13,942	13.7 %	253	1.7 %
Total Gross Loans and Acceptances	112,154	105,655	102,424	101,020	103,740	99,654	98,923	99,157	96,945	100.0 %	8,414	8.1 %

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

Atlantic Provinces	5,671	5,618	6,097	6,086	5,744	5,622	5,767	5,232	5,096	5.1 %	(73)	(1.3)%
Quebec	15,498	15,235	15,163	15,025	14,671	15,126	14,409	14,225	14,165	13.9 %	827	5.6 %
Ontario	60,118	54,332	51,650	50,356	54,950	50,950	51,045	51,107	49,766	54.0 %	5,168	9.4 %
Prairie Provinces	15,312	15,065	13,678	13,552	12,929	12,774	12,772	14,018	13,518	13.8 %	2,383	18.4 %
British Columbia and Territories	15,427	15,240	15,629	15,725	15,148	14,882	14,600	14,277	13,929	13.9 %	279	1.8 %
Total Loans and Acceptances, net of specific allowances	112,026	105,490	102,217	100,744	103,442	99,354	98,593	98,859	96,474	100.7 %	8,584	8.3 %
General Allowance	(720)	(760)	(800)	(800)	(800)	(800)	(800)	(855)	(855)	(0.7)%	(80)	(10.0)%
Total Net Loans and Acceptances	111,306	104,730	101,417	99,944	102,642	98,554	97,793	98,004	95,619	100.0 %	8,664	8.4 %

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

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES**

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Balance at beginning of period	1,739	1,791	1,904	1,941	1,947	1,949	1,880	2,097	2,023	1,791	1,949	1,949	1,949
Provision for credit losses	5	15	95	90	120	150	160	160	320	20	270	455	820
Recoveries	14	32	28	15	28	17	17	19	17	46	45	88	68
Write-offs	(121)	(109)	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(230)	(254)	(566)	(884)
Other, including foreign exchange rate changes	30	10	(51)	(15)	(52)	(17)	(12)	9	-	40	(69)	(135)	(4)
Allowances at end of period	1,667	1,739	1,791	1,904	1,941	1,947	1,949	1,880	2,097	1,667	1,941	1,791	1,949

Allocation of Recoveries by Market

Consumer	9	10	9	8	8	11	7	8	7	19	19	36	30
Commercial and Corporate	5	22	19	7	20	6	10	11	10	27	26	52	38

Allocation of Write-offs by Market

Consumer	51	53	45	47	42	44	39	44	43	104	86	178	176
Commercial and Corporate	70	56	140	80	60	108	57	361	220	126	168	388	708

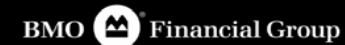
**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

(\$ millions)	2004 Q2	2004 Q1	2003 Q4	2003 Q3	2003 Q2	2003 Q1	2002 Q4	2002 Q3	2002 Q2	YTD 2004	YTD 2003	Fiscal 2003	Fiscal 2002
Total Impaired Loans and Acceptances													
GIL, Beginning of Period	1,786	1,918	2,043	2,312	2,282	2,337	2,057	2,150	2,193	1,918	2,337	2,337	2,014
Additions to impaired loans & acceptances	190	242	397	249	350	307	462	522	544	432	657	1,303	1,945
Reductions in impaired loans & acceptances ⁽¹⁾	(352)	(265)	(337)	(391)	(218)	(210)	(86)	(210)	(324)	(617)	(428)	(1,156)	(738)
Net new additions (reductions)	(162)	(23)	60	(142)	132	97	376	312	220	(185)	229	147	1,207
Write-offs	(121)	(109)	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(230)	(254)	(566)	(884)
GIL, End of Period	1,503	1,786	1,918	2,043	2,312	2,282	2,337	2,057	2,150	1,503	2,312	1,918	2,337
ACL ⁽²⁾ , Beginning of Period	1,737	1,785	1,898	1,935	1,947	1,949	1,880	2,095	2,023	1,785	1,949	1,949	1,949
Increase / (Decrease) - specific allowance ⁽²⁾	91	101	72	90	90	150	165	190	335	192	240	402	884
Increase / (Decrease) - general allowance	(40)	(40)	-	-	-	-	-	-	-	(80)	-	-	-
Write - offs	(121)	(109)	(185)	(127)	(102)	(152)	(96)	(405)	(263)	(230)	(254)	(566)	(884)
ACL ⁽²⁾ , End of Period	1,667	1,737	1,785	1,898	1,935	1,947	1,949	1,880	2,095	1,667	1,935	1,785	1,949
NIL, Beginning of Period	49	133	145	377	335	388	177	55	170	133	388	388	65
Change in gross impaired loans	(283)	(132)	(125)	(269)	30	(55)	280	(93)	(43)	(415)	(25)	(419)	323
Change in allowance for credit losses	70	48	113	37	12	2	(69)	215	(72)	118	14	164	-
NIL, End of Period	(164)	49	133	145	377	335	388	177	55	(164)	377	133	388

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

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

INTEREST RATE GAP POSITION
As at April 30, 2004



(\$ 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	108,796	3,873	6,961	119,630	34,584	3,162	4,843	162,219
Liabilities	87,729	4,058	6,636	98,423	43,507	3,483	16,806	162,219
Off-Balance Sheet	(21,816)	1,633	2,765	(17,418)	16,493	925	-	-
Gap - April 30, 2004	(749)	1,448	3,090	3,789	7,570	604	(11,963)	-
Gap - January 31, 2004	215	(359)	4,079	3,935	6,874	681	(11,490)	-
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)	-
U.S. Dollar and Other Currencies								
Assets	55,647	9,121	10,441	75,209	19,584	2,615	13,429	110,837
Liabilities	74,551	6,346	2,099	82,996	13,730	945	13,166	110,837
Off-Balance Sheet	880	-	295	1,175	(1,175)	-	-	-
Gap - April 30, 2004	(18,024)	2,775	8,637	(6,612)	4,679	1,670	263	-
Gap - January 31, 2004	(18,284)	5,628	7,225	(5,431)	3,387	1,994	50	-
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 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 (MIM) assets are reported in 0-3 months category.
- Fixed rate, non-maturity assets and non-interest bearing non-maturity assets are reported based upon expected account behaviour.

INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions)	100 Basis Point Increase								100 Basis Point Decrease							
	Earnings Sensitivity				Economic Value Sensitivity				Earnings Sensitivity				Economic Value Sensitivity			
	Money Market / Mark to				Money Market / Mark to				Money Market / Mark to				Money Market / Mark to			
	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total
April 30, 2004	0.5	(70.3)	(13.2)	(83.0)	(206.7)	(77.0)	(13.2)	(296.9)	(15.0)	64.2	25.7	74.9	159.5	70.4	25.7	255.6
January 31, 2004	12.5	(83.9)	(59.6)	(131.0)	(212.7)	(93.5)	(59.6)	(365.8)	(13.7)	75.3	45.3	106.9	130.3	83.9	45.3	259.5
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

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 Market / Mark to				Money Market / Mark to				Money Market / Mark to				Money Market / Mark to			
	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total	Structural	Accrual	Market	Total
April 30, 2004	(0.2)	(140.5)	(33.3)	(174.0)	(435.1)	(154.0)	(33.3)	(622.4)	(91.7)	72.9	50.9	32.1	230.8	81.7	50.9	363.4
January 31, 2004	16.8	(167.8)	(119.2)	(270.2)	(444.3)	(187.2)	(119.2)	(750.7)	(67.2)	96.6	81.1	110.5	153.5	107.7	81.1	342.3
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

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

"Earnings Sensitivity" is the impact of a 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.

**EARNINGS
VOLATILITY
(After tax)**

(\$ millions)	Trading and Underwriting								Structural	Total
	Mark to Market							Accrual		
	Equities	Commodities	Interest Rate	Foreign Exchange	Correlation	Credit Spread	Total Mark to Market			
April 30, 2004	3.7	0.9	4.1	1.4	(4.6)	3.5	9.0	12.6	37.3	58.9
January 31, 2004	1.5	0.6	3.0	0.9	(2.8)	2.9	6.1	15.7	31.9	53.7
October 31, 2003	3.2	0.5	4.6	4.1	(3.5)	2.4	11.3	22.1	24.8	58.2
July 31, 2003	2.9	0.5	7.3	4.2	(5.3)	3.1	12.7	22.0	24.4	59.1
April 30, 2003	2.6	0.7	5.6	2.7	(2.8)	3.0	11.8	13.5	19.0	44.3

**MARKET VALUE
EXPOSURE
(After tax)**

(\$ millions)	Trading and Underwriting								Structural	Total
	Mark to Market							Accrual		
	Equities	Commodities	Interest Rate	Foreign Exchange	Correlation	Credit Spread	Total Mark to Market			
April 30, 2004	3.7	0.9	4.1	1.4	(4.6)	3.5	9.0	3.7	347.8	360.5
January 31, 2004	1.5	0.6	3.0	0.9	(2.8)	2.9	6.1	5.2	332.1	343.4
October 31, 2003	3.2	0.5	4.6	4.1	(3.5)	2.4	11.3	6.7	311.6	329.6
July 31, 2003	2.9	0.5	7.3	4.2	(5.3)	3.1	12.7	6.3	328.4	347.4
April 30, 2003	2.6	0.7	5.6	2.7	(2.8)	3.0	11.8	3.5	327.0	342.3

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.

LIQUID ASSETS AND DEPOSITS

(\$ millions except as noted)

	2004	2004	2003	2003	2003	2003	2002	2002	2002	MIX	INC/(DEC)
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q2	VS LAST YEAR
Liquid Assets											
Canadian Dollar Liquid Assets											
Deposits with other banks	593	1,635	1,330	1,876	1,402	1,337	1,892	2,322	2,433	0.7 %	(809) (57.7)%
Other cash resources	708	909	1,313	366	900	1,117	2,178	1,083	1,064	0.9 %	(192) (21.3)%
Securities	29,880	30,506	28,790	26,605	24,975	25,366	23,471	24,910	25,611	37.5 %	4,905 19.6 %
Total	31,181	33,050	31,433	28,847	27,277	27,820	27,541	28,315	29,108	39.1 %	3,904 14.3 %
U.S. Dollar and Other Currency Liquid Assets											
Deposits with other banks	20,247	17,010	16,774	15,895	12,565	11,896	14,445	13,007	14,045	25.4 %	7,682 61.1 %
Other cash resources	718	208	443	1,527	575	470	790	139	435	0.9 %	143 24.9 %
Securities	27,520	26,965	26,000	27,397	27,406	24,409	20,244	19,023	18,861	34.6 %	114 0.4 %
Total	48,485	44,183	43,217	44,819	40,546	36,775	35,479	32,169	33,341	60.9 %	7,939 19.6 %
Total Liquid Assets (1)	79,666	77,233	74,650	73,666	67,823	64,595	63,020	60,484	62,449	100.0 %	11,843 17.5 %
Cash and Securities-to-Total Assets Ratio	29.2 %	29.1 %	29.1 %	28.6 %	26.3 %	25.4 %	24.9 %	24.2 %	26.0 %		288 BP
Pledged liquid assets (2)	21,310	20,203	18,698	19,358	20,870	20,261	18,859	16,003	18,048	54.9 %	440 2.1 %
Pledged other assets	17,508	17,898	18,204	18,881	18,334	18,953	18,816	17,454	15,424	45.1 %	(826) (4.5)%
Total Pledged Assets	38,818	38,101	36,902	38,239	39,204	39,214	37,675	33,457	33,472	100.0 %	(386) (1.0)%

(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	1,196	1,676	1,162	1,419	1,766	1,587	1,398	1,831	1,155	0.6 %	(570) (32.3)%
Businesses and governments	48,107	44,115	42,324	38,443	35,973	33,993	35,318	34,317	38,608	26.0 %	12,134 33.7 %
Individuals	57,698	57,359	56,259	55,958	55,786	55,205	54,227	53,105	50,154	31.3 %	1,912 3.4 %
Total	107,001	103,150	99,745	95,820	93,525	90,785	90,943	89,253	89,917	57.9 %	13,476 14.4 %
U.S. Dollar and Other Currency Deposits											
Banks	22,800	24,908	23,593	24,672	21,125	16,263	13,875	15,061	16,632	12.3 %	1,675 7.9 %
Businesses and governments	36,358	31,836	30,081	30,846	30,716	34,710	36,093	33,975	33,334	19.7 %	5,642 18.4 %
Individuals	18,768	18,175	18,132	19,564	20,069	20,897	20,927	20,911	20,476	10.1 %	(1,301) (6.5)%
Total	77,926	74,919	71,806	75,082	71,910	71,870	70,895	69,947	70,442	42.1 %	6,016 8.4 %
Total Deposits	184,927	178,069	171,551	170,902	165,435	162,655	161,838	159,200	160,359	100.0 %	19,492 11.8 %
Core deposits (3)	103,128	99,840	98,019	99,265	96,721	97,043	96,534	94,350	94,107		
Core Deposits-to-Total Deposits Ratio	55.8 %	56.1 %	57.1 %	58.1 %	58.5 %	59.7 %	59.6 %	59.3 %	58.7 %		

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