

Q4

05

SUPPLEMENTARY FINANCIAL INFORMATION

FOR THE QUARTER ENDED
OCTOBER 31 • 05

INVESTOR RELATIONS

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

Restatement of Prior Periods

Commencing with our Q1, 2005 supplementary financial information package, Fiscal 2004 and 2003 financial information was updated from the version released on November 23, 2004 to reflect the following changes adopted during Q1, 2005 in prior periods:

Change in Accounting - Preferred Shares and Capital Trust Securities

On November 1, 2004, we adopted the Canadian Institute of Chartered Accountant's (CICA) new accounting rules on the classification of financial instruments as liabilities or equity. The new rules require that financial instruments that are ultimately convertible into a variable number of our common shares at the holders' option be classified as liabilities. We reclassified \$450 million of our Class B Preferred shares, Series 4 and 6 from share capital to preferred share liability. In addition, we also reclassified \$1,150 million of our capital trust securities, previously recorded as non-controlling interest in subsidiaries in other liabilities to capital trust securities. The dividends declared on those preferred shares as well as the distributions made on those capital trust securities are now recorded as interest expense. While net income declined by \$45 million for the year ended October 31, 2004, this change did not impact earnings per share or net income available to common shareholders since preferred share dividends are deducted from net income in determining those measures. The new rules require that we retroactively reclassify prior periods.

Change in Accounting - Securities Borrowed and Lent for Cash Collateral

On November 1, 2004, securities borrowed were reclassified from business and government loans into securities borrowed or purchased under resale agreements, within the loans category in BMO's Consolidated Balance Sheet. Securities lent were reclassified from other liabilities into securities lent or sold under repurchase agreements in our Consolidated Balance Sheet. This change involves balance sheet only. Historical reclassifications were performed for comparative purposes.

Change in Allocation Methodologies

On November 1, 2004, BMO implemented new funds transfer pricing and cost methodologies. The new funds transfer pricing methodology is matched-maturity based, and the cost system is activity based. These enhancements provide more detailed profitability information. Although there is no impact on consolidated results, these changes had small impacts on the profit and loss of our operating segments. Historical reclassifications were performed to better align the comparative results of the banking groups.

Other Changes

Periodically, certain business lines or units within business lines are transferred between client groups to more closely align BMO's organizational structure and its strategic priorities. All comparative figures are reclassified to reflect these transfers.

Disposition of Harrisdirect LLC

On October 6, 2005, we sold our interest in our U.S. direct investing operations Harrisdirect LLC to E* Trade Financial Corporation for cash proceeds of \$827 million. Refer to Note 6 of the Consolidated Financial Statements for more details.

Use of this Document

Information in this document is supplementary to the Bank's fourth quarter Press Release, MD&A, Financial Statements and the 2004 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.

Other Accounting Changes**During Fiscal 2005**

Effective November 1, 2004 we adopted new accounting requirements of the Canadian Institute of Chartered Accountants. Refer to Note 2 of the Consolidated Financial Statements for more details.

Liabilities and Equity

On November 1, 2004, we adopted the Canadian Institute of Chartered Accountant's ("CICA") new accounting requirements on the classification of financial instruments as liabilities or equity. The new rules require that our preferred shares and capital trust securities, which are ultimately convertible into a variable number of our common shares at the holders' option, be classified as liabilities. We reclassified \$450 million of our Class B Preferred shares, Series 4 and 6 from share capital to preferred share liability. In addition, we also reclassified \$1,150 million of our capital trust securities, Series A, B and C, previously recorded as non-controlling interest in subsidiaries in other liabilities, to capital trust securities. The dividends declared on those preferred shares as well as the distributions made on those capital trust securities are now recorded as interest expense. This change did not impact earnings per share or net income available to common shareholders since preferred share dividends are deducted from net income in determining those measures. We have restated prior periods' financial statements to be consistent with the new presentation.

Variable Interest Entities

On November 1, 2004, we adopted the CICA's new accounting requirements on the consolidation of variable interest entities ("VIEs"). VIEs include entities where the equity is considered insufficient to finance the entity's activities or for which the equity holders do not have a controlling financial interest. The new rules require that we consolidate VIEs if the investments we hold in these entities and/or the relationships we have with them result in us being exposed to the majority of their expected losses, being able to benefit from a majority of their expected residual returns, or both, based on a calculation determined by standard setters. Results for prior periods were not restated for this change.

Beginning on November 1, 2004, we consolidated our customer securitization vehicles. We grouped the assets and liabilities of these VIEs into other assets and other liabilities, respectively, and all impacts on net income before provision for income taxes were recorded in non-interest revenue - other, as it was our intention to restructure these VIEs. The impact on our Consolidated Balance Sheet on November 1, 2004, was an increase in other assets of \$21,160 million, a decrease in derivative financial instrument assets of \$67 million, an increase in other liabilities of \$21,150 million, a decrease in derivative financial instrument liabilities of \$15 million and a decrease in opening retained earnings of \$42 million.

The impact on opening retained earnings arose because interest rate swaps held by our VIEs to hedge their exposure to interest rate risk did not qualify for hedge accounting prior to consolidation. The mark to market adjustments on those derivatives from their inception to November 1, 2004 would have been recognized in income. Since the new rules require us to reflect the results of the consolidated VIEs as if they had always been consolidated, without restatement of prior periods, the amount of mark to market losses prior to November 1, 2004 was recognized through our opening retained earnings. The adjustment was being amortized into income over the remaining life of the swaps. These derivatives qualified for hedge accounting while the VIEs were consolidated.

On April 29, 2005, we completed the restructuring of our customer securitization VIEs by either terminating or changing the terms of our swaps with the VIEs and amending some of the rights of noteholders in the VIEs. As a result they no longer meet the criteria for consolidation. The impact on the Consolidated Statement of Income of deconsolidating these entities on April 29, 2005, was an increase in non-interest revenue - other of \$44 million, an increase in income taxes of \$7 million and an increase in net income of \$37 million, representing the reversal of the unamortized mark to market losses on swaps that had been charged against retained earnings. As these VIEs are no longer consolidated, there was no impact on the Consolidated Statement of Income for the three months ended October 31, 2005.

Our involvement with these and other VIEs is summarized in Note 8 to our consolidated financial statements for the year ended October 31, 2004, as set out on pages 96 and 97 of our 2004 Annual Report.

Merchant Banking Investments

On November 1, 2004, we adopted the CICA's new accounting requirements applicable to our merchant banking subsidiaries. The new rules require these subsidiaries to account for their investments at fair value with changes in fair value recorded in net income. Previously, these subsidiaries accounted for their investments at cost. The impact of this change in accounting on our Consolidated Statement of Income for the year ended October 31, 2005, including the initial adjustment to fair value on November 1, 2004, was an increase of \$50 million in non-interest revenue - investment securities gains (losses), an increase in income taxes of \$18 million and an increase in net income of \$32 million.

Change in Accounting Estimate

We increased the estimate of the liability associated with our credit card customer loyalty program. The change in estimate was due to further refinements made to the methodology used to determine the liability. The impact of this change on our Consolidated Statement of Income for the fourth quarter ended October 31, 2005 was a reduction in non-interest revenue - card fees of \$40 million, a decrease in income taxes of \$14 million and a decrease in net income of \$26 million.

Future Change in Accounting Policy

The CICA has issued new rules that will require us to include the potential conversion of certain of our preferred shares and capital trust securities to common shares in the calculation of diluted earnings per share. The effective date has not been finalized; however we expect to adopt these new rules in the year ended October 31, 2006. Diluted earnings per share of prior periods will be restated upon adoption. Under the new standard our diluted earnings per share for the years ended October 31, 2005 and 2004 would be reduced by \$0.06 and \$0.09, respectively (\$0.02 and \$0.02 for the three months ended October 2005 and 2004).

For information on future accounting changes, please see the section of our fourth quarter Press Release entitled "Future Accounting Changes."

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|------|------|------|------|------|------|------|------|------|--------|--------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |

Income Statement Information

| | | | | | | | | | | | | |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total revenues (teb) | 2,650 | 2,441 | 2,428 | 2,439 | 2,279 | 2,393 | 2,445 | 2,371 | 2,380 | 9,958 | 9,488 | 9,149 |
| Provision for credit losses (PCL) | 57 | 73 | 6 | 43 | (13) | (110) | 5 | 15 | 95 | 179 | (103) | 455 |
| Non-interest expense | 1,636 | 1,579 | 1,579 | 1,533 | 1,493 | 1,538 | 1,565 | 1,561 | 1,545 | 6,327 | 6,157 | 6,087 |
| Net income | 657 | 541 | 600 | 602 | 551 | 643 | 591 | 521 | 501 | 2,400 | 2,306 | 1,781 |
| Net economic profit | 321 | 212 | 296 | 291 | 244 | 339 | 302 | 238 | 221 | 1,120 | 1,123 | 703 |

Total revenues per Consolidated

| | | | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Statement of Income | 2,620 | 2,411 | 2,397 | 2,411 | 2,249 | 2,361 | 2,406 | 2,333 | 2,338 | 9,839 | 9,349 | 8,997 |
| Total revenues (teb) | 2,650 | 2,441 | 2,428 | 2,439 | 2,279 | 2,393 | 2,445 | 2,371 | 2,380 | 9,958 | 9,488 | 9,149 |
| Provision for income taxes per Consolidated Statement of Income | 254 | 204 | 198 | 219 | 213 | 286 | 241 | 232 | 192 | 875 | 972 | 652 |
| Provision for income taxes (teb) | 284 | 234 | 229 | 247 | 243 | 318 | 280 | 270 | 234 | 994 | 1,111 | 804 |
| Taxable equivalent basis (teb) adjustment | 30 | 30 | 31 | 28 | 30 | 32 | 39 | 38 | 42 | 119 | 139 | 152 |

Profitability Measures

| | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Basic earnings per share | \$1.30 | \$1.07 | \$1.19 | \$1.18 | \$1.08 | \$1.27 | \$1.16 | \$1.02 | \$0.99 | \$4.74 | \$4.53 | \$3.51 |
| Diluted earnings per share | \$1.27 | \$1.05 | \$1.16 | \$1.16 | \$1.06 | \$1.24 | \$1.12 | \$1.00 | \$0.97 | \$4.64 | \$4.42 | \$3.44 |
| Return on equity | 19.8 % | 16.5 % | 19.5 % | 19.4 % | 17.8 % | 21.0 % | 20.4 % | 18.3 % | 17.9 % | 18.8 % | 19.4 % | 16.4 % |
| Return on average assets | 0.85 % | 0.72 % | 0.79 % | 0.81 % | 0.83 % | 0.95 % | 0.87 % | 0.77 % | 0.75 % | 0.79 % | 0.85 % | 0.67 % |
| Return on average risk-weighted assets | 1.72 % | 1.42 % | 1.68 % | 1.71 % | 1.58 % | 1.84 % | 1.78 % | 1.59 % | 1.53 % | 1.63 % | 1.70 % | 1.37 % |
| Non-interest expense-to-revenue ratio | 62.4 % | 65.5 % | 65.9 % | 63.6 % | 66.4 % | 65.2 % | 65.0 % | 66.9 % | 66.1 % | 64.3 % | 65.9 % | 67.7 % |
| Non-interest expense-to-revenue ratio (teb) | 61.7 % | 64.7 % | 65.0 % | 62.9 % | 65.5 % | 64.3 % | 64.0 % | 65.9 % | 64.9 % | 63.5 % | 64.9 % | 66.5 % |
| Net interest margin | | | | | | | | | | | | |
| on average assets | 1.54 % | 1.61 % | 1.56 % | 1.61 % | 1.77 % | 1.82 % | 1.70 % | 1.82 % | 1.80 % | 1.58 % | 1.78 % | 1.81 % |
| on average earning assets | 1.90 % | 1.91 % | 1.98 % | 2.08 % | 2.09 % | 2.13 % | 2.05 % | 2.22 % | 2.20 % | 1.97 % | 2.12 % | 2.23 % |
| Net interest margin (teb) | | | | | | | | | | | | |
| on average assets | 1.58 % | 1.65 % | 1.60 % | 1.64 % | 1.82 % | 1.87 % | 1.75 % | 1.88 % | 1.86 % | 1.62 % | 1.83 % | 1.87 % |
| on average earning assets | 1.95 % | 1.96 % | 2.04 % | 2.12 % | 2.15 % | 2.19 % | 2.12 % | 2.29 % | 2.28 % | 2.01 % | 2.19 % | 2.30 % |
| PCL-to-average net loans and acceptances | 0.13 % | 0.17 % | 0.01 % | 0.11 % | (0.03)% | (0.28)% | 0.01 % | 0.04 % | 0.25 % | 0.11 % | (0.07)% | 0.30 % |
| Effective tax rate | 27.43 % | 26.85 % | 24.38 % | 26.23 % | 27.79 % | 30.64 % | 28.83 % | 30.54 % | 27.43 % | 26.26 % | 29.49 % | 26.56 % |
| Effective tax rate (teb) | 29.73 % | 29.58 % | 27.20 % | 28.62 % | 30.57 % | 32.89 % | 32.00 % | 33.88 % | 31.61 % | 28.80 % | 32.35 % | 30.85 % |

Balance Sheet Information

| | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total assets | 297,532 | 290,389 | 292,356 | 294,094 | 265,194 | 261,944 | 273,056 | 265,394 | 256,494 | 297,532 | 265,194 | 256,494 |
| Average assets | 306,636 | 299,270 | 310,862 | 296,154 | 264,087 | 270,361 | 276,753 | 268,117 | 265,972 | 303,160 | 269,792 | 263,966 |
| Average earning assets | 249,131 | 251,820 | 244,040 | 229,130 | 223,414 | 231,098 | 229,024 | 220,186 | 217,371 | 243,526 | 225,913 | 213,959 |
| Average common shareholders' equity | 13,025 | 12,816 | 12,434 | 12,158 | 12,150 | 12,003 | 11,592 | 11,131 | 10,960 | 12,609 | 11,720 | 10,646 |
| Gross impaired loans (GIL) and acceptances | 804 | 932 | 1,052 | 1,089 | 1,119 | 1,303 | 1,503 | 1,786 | 1,918 | 804 | 1,119 | 1,918 |
| Allowance for credit losses (ACL) | 1,128 | 1,200 | 1,237 | 1,314 | 1,308 | 1,487 | 1,667 | 1,739 | 1,791 | 1,128 | 1,308 | 1,791 |

Balance Sheet Measures

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Cash and securities-to-total assets ratio | 26.2% | 26.8% | 27.6% | 25.0% | 25.8% | 27.3% | 29.2% | 29.1% | 29.1% | 26.2% | 25.8% | 29.1% |
| GIL-to-gross loans and acceptances | 0.46% | 0.54% | 0.61% | 0.67% | 0.71% | 0.82% | 0.95% | 1.18% | 1.30% | 0.46% | 0.71% | 1.30% |
| GIL-to-equity and allowance for credit losses | 4.91% | 5.92% | 6.77% | 7.10% | 7.47% | 8.90% | 10.28% | 12.58% | 13.91% | 4.91% | 7.47% | 13.91% |
| Tier 1 capital ratio | 10.25% | 9.39% | 9.38% | 9.72% | 9.81% | 9.44% | 9.67% | 9.65% | 9.55% | 10.25% | 9.81% | 9.55% |
| Total capital ratio | 11.76% | 11.08% | 11.30% | 11.50% | 11.31% | 11.19% | 11.53% | 11.67% | 12.09% | 11.76% | 11.31% | 12.09% |

Cash-Based Statistical Information

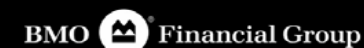
| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Basic earnings per share | \$1.34 | \$1.10 | \$1.23 | \$1.22 | \$1.13 | \$1.30 | \$1.20 | \$1.06 | \$1.02 | \$4.89 | \$4.69 | \$3.67 |
| Diluted earnings per share | \$1.31 | \$1.08 | \$1.21 | \$1.19 | \$1.10 | \$1.27 | \$1.17 | \$1.03 | \$1.00 | \$4.79 | \$4.57 | \$3.59 |
| Return on equity | 20.3% | 17.1% | 20.2% | 20.0% | 18.5% | 21.7% | 21.1% | 19.0% | 18.5% | 19.4% | 20.1% | 17.1% |
| Non-interest expense-to-revenue ratio (teb) | 60.9% | 63.8% | 64.0% | 61.9% | 64.4% | 63.2% | 62.9% | 64.7% | 63.9% | 62.6% | 63.8% | 65.4% |
| Return on average assets | 0.87% | 0.74% | 0.82% | 0.83% | 0.86% | 0.98% | 0.90% | 0.80% | 0.78% | 0.82% | 0.88% | 0.70% |
| Net income | 674 | 558 | 621 | 621 | 570 | 664 | 610 | 540 | 519 | 2,474 | 2,384 | 1,860 |

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Dividend Information | | | | | | | | | | | | |
| Dividends declared per share | \$0.49 | \$0.46 | \$0.46 | \$0.44 | \$0.44 | \$0.40 | \$0.40 | \$0.35 | \$0.35 | \$1.85 | \$1.59 | \$1.34 |
| Dividends paid per share | \$0.46 | \$0.46 | \$0.44 | \$0.44 | \$0.40 | \$0.40 | \$0.35 | \$0.35 | \$0.33 | \$1.80 | \$1.50 | \$1.29 |
| Common dividends | 245 | 230 | 230 | 220 | 221 | 200 | 201 | 175 | 175 | 925 | 797 | 666 |
| Preferred dividends | 8 | 6 | 8 | 8 | 5 | 9 | 9 | 8 | 8 | 30 | 31 | 38 |
| Dividend yield | 3.39% | 3.01% | 3.25% | 3.18% | 3.06% | 2.89% | 3.08% | 2.42% | 2.84% | 3.20% | 2.76% | 2.72% |
| Dividend payout ratio | 37.8% | 43.1% | 38.7% | 37.1% | 40.4% | 31.6% | 34.5% | 34.1% | 35.4% | 39.0% | 35.0% | 38.2% |
| Share Information | | | | | | | | | | | | |
| Share price | | | | | | | | | | | | |
| high | \$62.44 | \$62.05 | \$57.13 | \$58.59 | \$59.63 | \$55.50 | \$58.74 | \$59.65 | \$50.26 | \$62.44 | \$59.65 | \$50.26 |
| low | \$56.00 | \$55.04 | \$53.05 | \$54.38 | \$52.05 | \$49.50 | \$50.88 | \$49.28 | \$41.88 | \$53.05 | \$49.28 | \$37.79 |
| close | \$57.81 | \$61.10 | \$56.65 | \$55.28 | \$57.55 | \$55.40 | \$51.90 | \$57.79 | \$49.33 | \$57.81 | \$57.55 | \$49.33 |
| Book value per share | \$26.53 | \$26.00 | \$25.60 | \$24.93 | \$24.24 | \$24.31 | \$23.82 | \$22.87 | \$22.09 | \$26.53 | \$24.24 | \$22.09 |
| Number of common shares outstanding (000's) | | | | | | | | | | | | |
| end of period | 500,219 | 500,076 | 498,585 | 500,648 | 500,897 | 501,025 | 502,241 | 502,430 | 499,632 | 500,219 | 500,897 | 499,632 |
| average basic | 500,383 | 499,152 | 499,415 | 501,268 | 500,635 | 502,177 | 502,619 | 501,218 | 498,934 | 500,060 | 501,656 | 496,208 |
| average diluted | 510,378 | 509,384 | 510,237 | 512,941 | 513,355 | 514,800 | 516,430 | 515,683 | 511,151 | 510,736 | 515,045 | 507,009 |
| Total market value of common shares | 28,918 | 30,555 | 28,245 | 27,676 | 28,827 | 27,757 | 26,066 | 29,035 | 24,647 | 28,918 | 28,827 | 24,647 |
| Market-to-book value ratio | 2.18 | 2.35 | 2.21 | 2.22 | 2.37 | 2.28 | 2.18 | 2.53 | 2.23 | 2.18 | 2.37 | 2.23 |
| Price-to-earnings multiple | 12.5 | 13.8 | 12.3 | 12.1 | 13.0 | 12.8 | 12.8 | 15.7 | 14.3 | 12.5 | 13.0 | 14.3 |
| Total shareholder return | | | | | | | | | | | | |
| twelve month | 3.7 % | 13.8 % | 12.6 % | (1.5)% | 20.0 % | 27.5 % | 33.1 % | 44.1 % | 33.4 % | 3.7 % | 20.0 % | 33.4 % |
| five-year average | 13.8 % | 17.4 % | 19.6 % | 21.8 % | 18.9 % | 18.7 % | 14.8 % | 15.2 % | 12.9 % | 13.8 % | 18.9 % | 12.9 % |
| Growth-Based Statistical Information | | | | | | | | | | | | |
| Diluted earnings per share growth | 19.8 % | (15.3)% | 3.6 % | 16.0 % | 9.3 % | 30.5 % | 45.5 % | 33.3 % | 29.3 % | 5.0 % | 28.5 % | 28.4 % |
| Diluted cash earnings per share growth | 19.1 % | (15.0)% | 3.4 % | 15.5 % | 10.0 % | 28.3 % | 44.4 % | 30.4 % | 26.6 % | 4.8 % | 27.3 % | 26.9 % |
| Net economic profit growth | 31.8 % | (37.4)% | (2.1)% | 22.0 % | 10.3 % | 53.7 % | +100.0% | 94.9 % | 74.1 % | (0.3)% | 59.6 % | 91.8 % |
| Revenue growth | 16.5 % | 2.1 % | (0.4)% | 3.4 % | (3.9)% | 3.8 % | 12.7 % | 3.8 % | 4.7 % | 5.2 % | 3.9 % | 4.2 % |
| Revenue growth (teb) | 16.3 % | 2.0 % | (0.7)% | 2.9 % | (4.3)% | 4.0 % | 12.2 % | 3.7 % | 5.5 % | 5.0 % | 3.7 % | 4.7 % |
| Non-interest expense growth | 9.6 % | 2.6 % | 0.9 % | (1.8)% | (3.4)% | 3.6 % | 5.4 % | (0.7)% | (3.6)% | 2.8 % | 1.1 % | 0.9 % |
| Net income growth | 19.5 % | (16.0)% | 1.6 % | 15.4 % | 9.5 % | 30.6 % | 48.1 % | 34.5 % | 29.8 % | 4.1 % | 29.4 % | 29.7 % |
| 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 % |
| Prime rate | | | | | | | | | | | | |
| average Canadian | 4.43 % | 4.25 % | 4.25 % | 4.25 % | 3.93 % | 3.75 % | 4.04 % | 4.47 % | 4.59 % | 4.30 % | 4.05 % | 4.69 % |
| average U.S. | 6.59 % | 6.08 % | 5.61 % | 5.11 % | 4.58 % | 4.09 % | 4.00 % | 4.00 % | 4.00 % | 5.85 % | 4.17 % | 4.17 % |
| Exchange rate | | | | | | | | | | | | |
| as at Cdn/U.S. dollar | 1.1812 | 1.2241 | 1.2585 | 1.2412 | 1.2180 | 1.3295 | 1.3721 | 1.3248 | 1.3186 | 1.1812 | 1.2180 | 1.3186 |
| average Cdn/U.S. dollar | 1.1772 | 1.2350 | 1.2336 | 1.2100 | 1.2642 | 1.3423 | 1.3394 | 1.3069 | 1.3514 | 1.2138 | 1.3131 | 1.4352 |
| Additional Bank Information | | | | | | | | | | | | |
| Number of full-time equivalent employees | | | | | | | | | | | | |
| Canada | 26,684 | 26,882 | 26,278 | 26,428 | 26,494 | 26,960 | 26,770 | 26,895 | 26,842 | 26,684 | 26,494 | 26,842 |
| United States | 6,901 | 7,003 | 7,080 | 6,842 | 6,900 | 6,994 | 6,802 | 6,839 | 6,974 | 6,901 | 6,900 | 6,974 |
| Other | 200 | 202 | 188 | 195 | 199 | 191 | 179 | 173 | 177 | 200 | 199 | 177 |
| Total | 33,785 | 34,087 | 33,546 | 33,465 | 33,593 | 34,145 | 33,751 | 33,907 | 33,993 | 33,785 | 33,593 | 33,993 |
| Number of bank branches | | | | | | | | | | | | |
| Canada | 968 | 973 | 980 | 983 | 988 | 985 | 982 | 975 | 970 | 968 | 988 | 970 |
| United States | 208 | 204 | 204 | 203 | 182 | 177 | 168 | 169 | 168 | 208 | 182 | 168 |
| Other | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Total | 1,180 | 1,181 | 1,188 | 1,190 | 1,174 | 1,166 | 1,154 | 1,148 | 1,142 | 1,180 | 1,174 | 1,142 |
| Number of automated banking machines | | | | | | | | | | | | |
| Canada | 1,952 | 1,972 | 1,977 | 1,984 | 1,993 | 2,024 | 2,004 | 2,026 | 2,023 | 1,952 | 1,993 | 2,023 |
| United States | 539 | 532 | 543 | 544 | 479 | 452 | 430 | 438 | 439 | 539 | 479 | 439 |
| Total | 2,491 | 2,504 | 2,520 | 2,528 | 2,472 | 2,476 | 2,434 | 2,464 | 2,462 | 2,491 | 2,472 | 2,462 |
| Credit rating | | | | | | | | | | | | |
| Standard and Poor's | 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 |

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



(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|------|------|------|------|------|------|------|------|------|--------|--------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |

| | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Net interest income (teb) (1) | 1,224 | 1,244 | 1,212 | 1,226 | 1,206 | 1,272 | 1,194 | 1,265 | 1,248 | 4,906 | 4,937 | 4,929 |
| Non-interest revenue | 1,426 | 1,197 | 1,216 | 1,213 | 1,073 | 1,121 | 1,251 | 1,106 | 1,132 | 5,052 | 4,551 | 4,220 |
| Total revenues (teb) | 2,650 | 2,441 | 2,428 | 2,439 | 2,279 | 2,393 | 2,445 | 2,371 | 2,380 | 9,958 | 9,488 | 9,149 |
| Provision for credit losses | 57 | 73 | 6 | 43 | (13) | (110) | 5 | 15 | 95 | 179 | (103) | 455 |
| Net interest income and non-interest revenue (teb) | 2,593 | 2,368 | 2,422 | 2,396 | 2,292 | 2,503 | 2,440 | 2,356 | 2,285 | 9,779 | 9,591 | 8,694 |
| Non-interest expense | 1,636 | 1,579 | 1,579 | 1,533 | 1,493 | 1,538 | 1,565 | 1,561 | 1,545 | 6,327 | 6,157 | 6,087 |
| Income before taxes, non-controlling interest in subsidiaries and goodwill | 957 | 789 | 843 | 863 | 799 | 965 | 875 | 795 | 740 | 3,452 | 3,434 | 2,607 |
| Provision for income taxes (teb) (1) | 284 | 234 | 229 | 247 | 243 | 318 | 280 | 270 | 234 | 994 | 1,111 | 804 |
| Non-controlling interest in subsidiaries | 16 | 14 | 14 | 14 | 5 | 4 | 4 | 4 | 5 | 58 | 17 | 22 |
| Net income | 657 | 541 | 600 | 602 | 551 | 643 | 591 | 521 | 501 | 2,400 | 2,306 | 1,781 |
| Amortization of intangible assets, net of income tax | 17 | 17 | 21 | 19 | 19 | 21 | 19 | 19 | 18 | 74 | 78 | 79 |
| Cash net income | 674 | 558 | 621 | 621 | 570 | 664 | 610 | 540 | 519 | 2,474 | 2,384 | 1,860 |

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

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

| | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net interest income (teb) | 301 | 322 | 332 | 311 | 336 | 375 | 366 | 361 | 384 | 1,266 | 1,438 | 1,612 |
| Non-interest revenue | 386 | 298 | 326 | 335 | 244 | 311 | 366 | 279 | 329 | 1,345 | 1,200 | 1,184 |
| Total revenues (teb) | 687 | 620 | 658 | 646 | 580 | 686 | 732 | 640 | 713 | 2,611 | 2,638 | 2,796 |
| Provision for credit losses | 6 | 25 | (15) | (2) | (1) | (122) | 31 | 46 | 53 | 14 | (46) | 211 |
| Net interest income and non-interest revenue (teb) | 681 | 595 | 673 | 648 | 581 | 808 | 701 | 594 | 660 | 2,597 | 2,684 | 2,585 |
| Non-interest expense | 484 | 462 | 491 | 418 | 487 | 496 | 499 | 478 | 510 | 1,855 | 1,960 | 1,989 |
| Income before taxes, non-controlling interest in subsidiaries and goodwill | 197 | 133 | 182 | 230 | 94 | 312 | 202 | 116 | 150 | 742 | 724 | 596 |
| Provision for income taxes (teb) | 90 | 42 | 48 | 68 | 29 | 117 | 70 | 63 | 54 | 248 | 279 | 222 |
| Non-controlling interest in subsidiaries | 5 | 6 | 5 | 6 | 4 | 4 | 3 | 4 | 4 | 22 | 15 | 16 |
| Net income | 102 | 85 | 129 | 156 | 61 | 191 | 129 | 49 | 92 | 472 | 430 | 358 |
| Cash net income | 117 | 98 | 147 | 171 | 79 | 208 | 144 | 65 | 108 | 533 | 496 | 427 |
| Average assets | 83,315 | 72,391 | 75,565 | 71,211 | 64,002 | 68,665 | 72,397 | 69,988 | 71,808 | 75,621 | 68,743 | 76,622 |
| Net interest margin (teb) | 1.44% | 1.76% | 1.80% | 1.73% | 2.09% | 2.17% | 2.06% | 2.05% | 2.13% | 1.67% | 2.09% | 2.10% |
| Non-interest expense-to-revenue ratio (teb) | 70.4% | 74.6% | 74.7% | 64.6% | 84.0% | 72.4% | 68.2% | 74.7% | 71.3% | 71.0% | 74.3% | 71.1% |
| Cash non-interest expense-to-revenue ratio (teb) | 67.6% | 71.3% | 71.5% | 61.4% | 80.3% | 68.9% | 65.2% | 71.1% | 68.3% | 67.9% | 70.9% | 67.7% |

\$USD Equivalent (Canadian GAAP)

| | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net interest income (teb) | 256 | 260 | 269 | 257 | 266 | 279 | 273 | 276 | 285 | 1,042 | 1,094 | 1,124 |
| Non-interest revenue | 327 | 242 | 263 | 277 | 192 | 231 | 273 | 213 | 245 | 1,109 | 909 | 831 |
| Total revenues (teb) | 583 | 502 | 532 | 534 | 458 | 510 | 546 | 489 | 530 | 2,151 | 2,003 | 1,955 |
| Provision for credit losses | 5 | 21 | (12) | (1) | (2) | (92) | 24 | 35 | 38 | 13 | (35) | 146 |
| Net interest income and non-interest revenue (teb) | 578 | 481 | 544 | 535 | 460 | 602 | 522 | 454 | 492 | 2,138 | 2,038 | 1,809 |
| Non-interest expense | 411 | 375 | 398 | 345 | 386 | 369 | 372 | 366 | 377 | 1,529 | 1,493 | 1,388 |
| Income before taxes, non-controlling interest in subsidiaries and goodwill | 167 | 106 | 146 | 190 | 74 | 233 | 150 | 88 | 115 | 609 | 545 | 421 |
| Provision for income taxes (teb) | 76 | 34 | 38 | 57 | 22 | 88 | 51 | 50 | 42 | 205 | 211 | 158 |
| Non-controlling interest in subsidiaries | 5 | 5 | 5 | 5 | 3 | 3 | 3 | 3 | 3 | 20 | 12 | 12 |
| Net income | 86 | 67 | 103 | 128 | 49 | 142 | 96 | 35 | 70 | 384 | 322 | 251 |
| Cash net income | 98 | 78 | 117 | 141 | 62 | 156 | 108 | 47 | 81 | 434 | 373 | 299 |
| Average assets | 70,801 | 58,626 | 61,230 | 58,866 | 50,630 | 51,153 | 54,050 | 53,555 | 53,113 | 62,390 | 52,338 | 53,427 |

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

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|------------|-------------|------------|------------|------------|------------|------------|------------|------------|--------------|--------------|--------------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Personal & Commercial Client Group | | | | | | | | | | | | |
| Canada | 242 | 255 | 224 | 242 | 221 | 225 | 167 | 203 | 202 | 963 | 816 | 753 |
| United States | 33 | 31 | 30 | 31 | 32 | 27 | 25 | 26 | 29 | 125 | 110 | 94 |
| Other | 30 | 21 | 39 | 21 | 14 | 16 | 14 | 12 | 19 | 111 | 56 | 67 |
| Total | 305 | 307 | 293 | 294 | 267 | 268 | 206 | 241 | 250 | 1,199 | 982 | 914 |
| Private Client Group | | | | | | | | | | | | |
| Canada | 94 | 69 | 73 | 69 | 63 | 60 | 62 | 52 | 47 | 305 | 237 | 175 |
| United States | 12 | (8) | 3 | 3 | (12) | (3) | (1) | (1) | (7) | 10 | (17) | (44) |
| Other | 1 | 2 | 1 | 1 | 2 | 1 | 2 | 2 | 1 | 5 | 7 | 6 |
| Total | 107 | 63 | 77 | 73 | 53 | 58 | 63 | 53 | 41 | 320 | 227 | 137 |
| Investment Banking Group | | | | | | | | | | | | |
| Canada | 158 | 96 | 94 | 85 | 139 | 101 | 101 | 104 | 94 | 433 | 445 | 332 |
| United States | 61 | 72 | 101 | 112 | 50 | 115 | 83 | 85 | 66 | 346 | 333 | 273 |
| Other | 6 | 16 | 11 | 40 | 2 | 14 | 22 | 16 | 18 | 73 | 54 | 86 |
| Total | 225 | 184 | 206 | 237 | 191 | 230 | 206 | 205 | 178 | 852 | 832 | 691 |
| Corporate Support, including Technology and Solutions | | | | | | | | | | | | |
| Canada | 11 | (30) | 24 | (28) | 26 | 20 | 59 | 70 | 17 | (23) | 175 | 14 |
| United States | (4) | (10) | (5) | 10 | (9) | 52 | 22 | (61) | 4 | (9) | 4 | 35 |
| Other | 13 | 27 | 5 | 16 | 23 | 15 | 35 | 13 | 11 | 61 | 86 | (10) |
| Total | 20 | (13) | 24 | (2) | 40 | 87 | 116 | 22 | 32 | 29 | 265 | 39 |
| Total Consolidated | | | | | | | | | | | | |
| Canada | 505 | 390 | 415 | 368 | 449 | 406 | 389 | 429 | 360 | 1,678 | 1,673 | 1,274 |
| United States | 102 | 85 | 129 | 156 | 61 | 191 | 129 | 49 | 92 | 472 | 430 | 358 |
| Other | 50 | 66 | 56 | 78 | 41 | 46 | 73 | 43 | 49 | 250 | 203 | 149 |
| Total | 657 | 541 | 600 | 602 | 551 | 643 | 591 | 521 | 501 | 2,400 | 2,306 | 1,781 |
| U.S. to North America net income | 16.7 % | 17.9 % | 23.7 % | 29.7 % | 12.1 % | 32.0 % | 24.9 % | 10.2 % | 20.4 % | 21.9 % | 20.5 % | 21.9 % |
| Outside Canada to total net income | 23.1 % | 27.9 % | 30.8 % | 38.8 % | 18.7 % | 36.9 % | 34.1 % | 17.6 % | 28.2 % | 30.1 % | 27.5 % | 28.4 % |
| U.S. to total net income | 15.5 % | 15.7 % | 21.5 % | 25.9 % | 11.2 % | 29.7 % | 21.9 % | 9.4 % | 18.4 % | 19.6 % | 18.7 % | 20.1 % |

Net Income by Operating Group
Basis of Presentation

The results of these operating groups are based on our internal financial reporting systems. The accounting policies used in these groups are generally consistent with those followed in the preparation of the consolidated financial statements as disclosed in Notes 1 and 2 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2005.

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

Provisions for Credit Losses

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

Inter Group Allocations

On November 1, 2004, we implemented new funds transfer pricing and cost methodologies. The new funds transfer pricing methodology is matched - maturity based, and the cost system is activity based. These enhancements provide more detailed profitability information. Although there is no impact on consolidated results, these changes had small impacts on the profit and loss of our operating segments. Historical reclassifications were performed to better align the comparative results of the banking groups.

Geographic Information

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

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

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



| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | 925 | 906 | 857 | 873 | 859 | 865 | 813 | 815 | 831 | 3,561 | 3,352 | 3,230 |
| Non-interest revenue | 407 | 422 | 414 | 412 | 400 | 401 | 338 | 386 | 407 | 1,655 | 1,525 | 1,549 |
| Total revenues (teb) | 1,332 | 1,328 | 1,271 | 1,285 | 1,259 | 1,266 | 1,151 | 1,201 | 1,238 | 5,216 | 4,877 | 4,779 |
| Provision for credit losses | 74 | 75 | 76 | 74 | 74 | 76 | 74 | 75 | 74 | 299 | 299 | 298 |
| Net interest and non-interest revenue (teb) | 1,258 | 1,253 | 1,195 | 1,211 | 1,185 | 1,190 | 1,077 | 1,126 | 1,164 | 4,917 | 4,578 | 4,481 |
| Non-interest expense | 815 | 784 | 781 | 762 | 776 | 780 | 762 | 759 | 779 | 3,142 | 3,077 | 3,070 |
| Income before taxes, and non-controlling interest in subsidiaries | 443 | 469 | 414 | 449 | 409 | 410 | 315 | 367 | 385 | 1,775 | 1,501 | 1,411 |
| Provision for income taxes (teb) | 138 | 162 | 121 | 155 | 142 | 142 | 109 | 125 | 135 | 576 | 518 | 493 |
| Non-controlling interest in subsidiaries | - | - | - | - | - | - | - | 1 | - | - | 1 | 4 |
| Net income | 305 | 307 | 293 | 294 | 267 | 268 | 206 | 241 | 250 | 1,199 | 982 | 914 |
| Cash net income | 312 | 317 | 302 | 302 | 276 | 277 | 214 | 248 | 257 | 1,233 | 1,015 | 944 |
| Net economic profit | 170 | 174 | 164 | 159 | 169 | 171 | 110 | 142 | 150 | 667 | 592 | 520 |
| Cash return on equity | 23.4 % | 23.8 % | 23.5 % | 22.7 % | 27.7 % | 27.8 % | 21.9 % | 25.0 % | 25.7 % | 23.3 % | 25.6 % | 23.8 % |
| Net interest margin (teb) | 2.81 % | 2.79 % | 2.79 % | 2.82 % | 2.81 % | 2.89 % | 2.87 % | 2.88 % | 2.96 % | 2.80 % | 2.86 % | 2.99 % |
| Net interest margin on earning assets (teb) | 2.93 % | 2.92 % | 2.92 % | 2.94 % | 2.92 % | 3.00 % | 2.99 % | 3.00 % | 3.09 % | 2.93 % | 2.98 % | 3.12 % |
| Non-interest expense-to-revenue ratio (teb) | 61.2 % | 59.1 % | 61.4 % | 59.3 % | 61.6 % | 61.7 % | 66.1 % | 63.2 % | 63.0 % | 60.2 % | 63.1 % | 64.2 % |
| Cash non-interest expense-to-revenue ratio (teb) | 60.4 % | 58.3 % | 60.6 % | 58.5 % | 60.8 % | 60.9 % | 65.3 % | 62.5 % | 62.4 % | 59.4 % | 62.3 % | 63.6 % |
| Average common equity | 5,203 | 5,192 | 5,184 | 5,184 | 3,912 | 3,913 | 3,912 | 3,912 | 3,918 | 5,191 | 3,912 | 3,920 |
| Average assets | 130,719 | 128,676 | 125,695 | 122,939 | 121,533 | 119,022 | 115,276 | 112,634 | 111,289 | 127,018 | 117,126 | 108,046 |
| Average earning assets | 125,097 | 123,133 | 120,205 | 117,731 | 117,015 | 114,524 | 110,672 | 108,050 | 106,855 | 121,552 | 112,576 | 103,637 |
| Average current loans excl. securities purchased under resale agreements | 123,019 | 120,954 | 118,016 | 115,855 | 115,006 | 112,746 | 109,388 | 107,031 | 105,878 | 119,473 | 111,052 | 102,672 |
| Average loans and acceptances | 124,894 | 122,837 | 119,722 | 117,458 | 116,619 | 114,399 | 111,057 | 108,659 | 107,549 | 121,240 | 112,693 | 104,286 |
| Average deposits | 61,851 | 62,461 | 60,595 | 59,872 | 59,806 | 59,661 | 56,990 | 56,357 | 55,953 | 61,200 | 58,210 | 55,620 |
| Total as at risk-weighted assets | 85,012 | 83,951 | 82,200 | 78,842 | 76,842 | 77,905 | 74,681 | 71,633 | 71,010 | 85,012 | 76,842 | 71,010 |
| Assets under administration | 11,415 | 10,906 | 11,082 | 10,727 | 10,955 | 10,834 | 10,722 | 10,772 | 11,295 | 11,415 | 10,955 | 11,295 |
| Number of full-time equivalent employees | 18,641 | 18,721 | 18,365 | 18,150 | 18,130 | 18,371 | 18,034 | 18,069 | 17,931 | 18,641 | 18,130 | 17,931 |
| U.S. Segment Information (Canadian GAAP / \$CAD equivalent) | | | | | | | | | | | | |
| Net interest income (teb) | 184 | 189 | 185 | 174 | 174 | 177 | 166 | 161 | 167 | 732 | 678 | 627 |
| Non-interest revenue | 39 | 41 | 43 | 42 | 44 | 44 | 42 | 44 | 49 | 165 | 174 | 195 |
| Total revenues (teb) | 223 | 230 | 228 | 216 | 218 | 221 | 208 | 205 | 216 | 897 | 852 | 822 |
| Provision for credit losses | 7 | 8 | 8 | 7 | 7 | 7 | 7 | 7 | 6 | 30 | 28 | 27 |
| Net interest and non-interest revenue (teb) | 216 | 222 | 220 | 209 | 211 | 214 | 201 | 198 | 210 | 867 | 824 | 795 |
| Non-interest expense | 163 | 170 | 170 | 156 | 158 | 167 | 159 | 153 | 159 | 659 | 637 | 633 |
| Income before taxes, and non-controlling interest in subsidiaries | 53 | 52 | 50 | 53 | 53 | 47 | 42 | 45 | 51 | 208 | 187 | 162 |
| Provision for income taxes (teb) | 20 | 21 | 20 | 22 | 21 | 20 | 17 | 19 | 22 | 83 | 77 | 68 |
| Net income | 33 | 31 | 30 | 31 | 32 | 27 | 25 | 26 | 29 | 125 | 110 | 94 |
| Cash net income | 38 | 38 | 38 | 35 | 37 | 34 | 30 | 32 | 35 | 149 | 133 | 118 |
| Average assets | 21,700 | 21,911 | 21,287 | 19,330 | 19,347 | 18,829 | 17,302 | 16,088 | 16,127 | 21,055 | 17,895 | 16,046 |
| Net interest margin (teb) | 3.36% | 3.43% | 3.55% | 3.58% | 3.58% | 3.72% | 3.92% | 3.98% | 4.10% | 3.48% | 3.79% | 3.91% |
| Non-interest expense-to-revenue ratio (teb) | 72.7% | 73.9% | 74.7% | 72.1% | 73.0% | 75.3% | 76.2% | 74.6% | 73.9% | 73.4% | 74.8% | 77.0% |
| Cash non-interest expense-to-revenue ratio (teb) | 69.3% | 70.5% | 71.2% | 68.7% | 69.6% | 71.9% | 72.9% | 71.4% | 71.4% | 69.9% | 71.4% | 74.2% |
| \$USD Equivalent (Canadian GAAP) | | | | | | | | | | | | |
| Net interest income (teb) | 156 | 153 | 149 | 144 | 138 | 131 | 124 | 123 | 124 | 602 | 516 | 439 |
| Non-interest revenue | 33 | 33 | 36 | 35 | 35 | 33 | 32 | 34 | 36 | 137 | 134 | 136 |
| Total revenues (teb) | 189 | 186 | 185 | 179 | 173 | 164 | 156 | 157 | 160 | 739 | 650 | 575 |
| Provision for credit losses | 6 | 6 | 6 | 6 | 5 | 6 | 5 | 5 | 5 | 24 | 21 | 20 |
| Net interest and non-interest revenue (teb) | 183 | 180 | 179 | 173 | 168 | 158 | 151 | 152 | 155 | 715 | 629 | 555 |
| Non-interest expense | 138 | 138 | 138 | 129 | 126 | 124 | 119 | 117 | 118 | 543 | 486 | 443 |
| Income before taxes, and non-controlling interest in subsidiaries | 45 | 42 | 41 | 44 | 42 | 34 | 32 | 35 | 37 | 172 | 143 | 112 |
| Provision for income taxes (teb) | 18 | 17 | 16 | 19 | 17 | 14 | 13 | 14 | 15 | 70 | 58 | 48 |
| Net income | 27 | 25 | 25 | 25 | 25 | 20 | 19 | 21 | 22 | 102 | 85 | 64 |
| Cash net income | 32 | 30 | 30 | 30 | 30 | 25 | 23 | 25 | 26 | 122 | 103 | 80 |
| Average assets | 18,435 | 17,743 | 17,254 | 15,972 | 15,306 | 14,032 | 12,911 | 12,309 | 11,935 | 17,352 | 13,643 | 11,212 |

P&C CANADA
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS



| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------|---------|---------|---------|---------|---------|--------|--------|--------|---------|--------|--------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | 741 | 717 | 672 | 699 | 685 | 688 | 647 | 654 | 664 | 2,829 | 2,674 | 2,603 |
| Non-interest revenue | 368 | 381 | 371 | 370 | 356 | 357 | 296 | 342 | 358 | 1,490 | 1,351 | 1,354 |
| Total revenues (teb) | 1,109 | 1,098 | 1,043 | 1,069 | 1,041 | 1,045 | 943 | 996 | 1,022 | 4,319 | 4,025 | 3,957 |
| Provision for credit losses | 67 | 67 | 68 | 67 | 67 | 69 | 67 | 68 | 68 | 269 | 271 | 271 |
| Net interest and non-interest revenue (teb) | 1,042 | 1,031 | 975 | 1,002 | 974 | 976 | 876 | 928 | 954 | 4,050 | 3,754 | 3,686 |
| Non-interest expense | 652 | 614 | 611 | 606 | 618 | 613 | 603 | 606 | 620 | 2,483 | 2,440 | 2,437 |
| Income before taxes, and non-controlling interest in subsidiaries | 390 | 417 | 364 | 396 | 356 | 363 | 273 | 322 | 334 | 1,567 | 1,314 | 1,249 |
| Provision for income taxes (teb) | 118 | 141 | 101 | 133 | 121 | 122 | 92 | 106 | 113 | 493 | 441 | 425 |
| Non-controlling interest in subsidiaries | - | - | - | - | - | - | - | 1 | - | - | 1 | 4 |
| Net income | 272 | 276 | 263 | 263 | 235 | 241 | 181 | 215 | 221 | 1,074 | 872 | 820 |
| Cash net income | 274 | 279 | 264 | 267 | 239 | 243 | 184 | 216 | 222 | 1,084 | 882 | 826 |
| Net interest margin (teb) | 2.70 % | 2.66 % | 2.64 % | 2.68 % | 2.67 % | 2.73 % | 2.69 % | 2.69 % | 2.77 % | 2.67 % | 2.69 % | 2.83 % |
| Net interest margin on earning assets (teb) | 2.79 % | 2.76 % | 2.73 % | 2.77 % | 2.75 % | 2.82 % | 2.78 % | 2.79 % | 2.86 % | 2.76 % | 2.79 % | 2.93 % |
| Non-interest expense-to-revenue ratio (teb) | 58.9 % | 56.0 % | 58.5 % | 56.7 % | 59.2 % | 58.8 % | 63.9 % | 60.9 % | 60.7 % | 57.5 % | 60.6 % | 61.6 % |
| Cash non-interest expense-to-revenue ratio (teb) | 58.7 % | 55.8 % | 58.3 % | 56.4 % | 59.0 % | 58.5 % | 63.6 % | 60.7 % | 60.5 % | 57.3 % | 60.4 % | 61.4 % |
| Average assets | 109,019 | 106,765 | 104,408 | 103,609 | 102,186 | 100,193 | 97,974 | 96,546 | 95,162 | 105,963 | 99,231 | 92,000 |
| Average earning assets | 105,253 | 103,086 | 100,844 | 100,074 | 99,016 | 97,026 | 94,722 | 93,250 | 92,000 | 102,326 | 96,011 | 88,912 |
| Average current loans excl. securities purchased under resale agreements | 104,329 | 102,140 | 99,864 | 99,160 | 98,118 | 96,095 | 93,746 | 92,301 | 91,089 | 101,386 | 95,072 | 87,994 |
| Average loans and acceptances | 106,203 | 104,023 | 101,570 | 100,763 | 99,731 | 97,748 | 95,415 | 93,929 | 92,760 | 103,153 | 96,712 | 89,608 |
| Average deposits | 43,486 | 43,086 | 41,580 | 42,030 | 41,167 | 40,652 | 38,766 | 38,450 | 37,568 | 42,554 | 39,764 | 36,427 |
| Total as at risk-weighted assets | 65,643 | 64,925 | 63,100 | 61,203 | 60,612 | 59,987 | 58,033 | 56,356 | 56,392 | 65,643 | 60,612 | 56,392 |
| Assets under administration | 9,346 | 8,834 | 8,535 | 8,134 | 8,420 | 8,110 | 7,891 | 8,019 | 8,597 | 9,346 | 8,420 | 8,597 |
| Number of full-time equivalent employees | 15,207 | 15,269 | 14,917 | 14,976 | 14,945 | 15,195 | 15,092 | 15,132 | 15,053 | 15,207 | 14,945 | 15,053 |

P&C CHICAGOLAND
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS



(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | 184 | 189 | 185 | 174 | 174 | 177 | 166 | 161 | 167 | 732 | 678 | 627 |
| Non-interest revenue | 39 | 41 | 43 | 42 | 44 | 44 | 42 | 44 | 49 | 165 | 174 | 195 |
| Total revenues (teb) | 223 | 230 | 228 | 216 | 218 | 221 | 208 | 205 | 216 | 897 | 852 | 822 |
| Provision for credit losses | 7 | 8 | 8 | 7 | 7 | 7 | 7 | 7 | 6 | 30 | 28 | 27 |
| Net interest and non-interest revenue (teb) | 216 | 222 | 220 | 209 | 211 | 214 | 201 | 198 | 210 | 867 | 824 | 795 |
| Non-interest expense | 163 | 170 | 170 | 156 | 158 | 167 | 159 | 153 | 159 | 659 | 637 | 633 |
| Income before taxes, and non-controlling interest in subsidiaries | 53 | 52 | 50 | 53 | 53 | 47 | 42 | 45 | 51 | 208 | 187 | 162 |
| Provision for income taxes (teb) | 20 | 21 | 20 | 22 | 21 | 20 | 17 | 19 | 22 | 83 | 77 | 68 |
| Net income | 33 | 31 | 30 | 31 | 32 | 27 | 25 | 26 | 29 | 125 | 110 | 94 |
| Cash net income | 38 | 38 | 38 | 35 | 37 | 34 | 30 | 32 | 35 | 149 | 133 | 118 |
| Net interest margin (teb) | 3.36 % | 3.43 % | 3.55 % | 3.58 % | 3.58 % | 3.72 % | 3.92 % | 3.98 % | 4.10 % | 3.48 % | 3.79 % | 3.91 % |
| Net interest margin on earning assets (teb) | 3.68 % | 3.74 % | 3.91 % | 3.92 % | 3.85 % | 4.01 % | 4.25 % | 4.32 % | 4.46 % | 3.81 % | 4.09 % | 4.26 % |
| Non-interest expense-to-revenue ratio (teb) | 72.7 % | 73.9 % | 74.7 % | 72.1 % | 73.0 % | 75.3 % | 76.2 % | 74.6 % | 73.9 % | 73.4 % | 74.8 % | 77.0 % |
| Cash non-interest expense-to-revenue ratio (teb) | 69.3 % | 70.5 % | 71.2 % | 68.7 % | 69.6 % | 71.9 % | 72.9 % | 71.4 % | 71.4 % | 69.9 % | 71.4 % | 74.2 % |
| Average assets | 21,700 | 21,911 | 21,287 | 19,330 | 19,347 | 18,829 | 17,302 | 16,088 | 16,127 | 21,055 | 17,895 | 16,046 |
| Average earning assets | 19,844 | 20,047 | 19,361 | 17,657 | 17,999 | 17,498 | 15,950 | 14,800 | 14,855 | 19,226 | 16,565 | 14,725 |
| Average current loans excl. securities purchased under resale agreements | 18,690 | 18,814 | 18,152 | 16,695 | 16,888 | 16,651 | 15,642 | 14,730 | 14,789 | 18,087 | 15,980 | 14,678 |
| Average loans and acceptances | 18,691 | 18,814 | 18,152 | 16,695 | 16,888 | 16,651 | 15,642 | 14,730 | 14,789 | 18,087 | 15,980 | 14,678 |
| Average deposits | 18,365 | 19,375 | 19,015 | 17,842 | 18,639 | 19,009 | 18,224 | 17,907 | 18,385 | 18,646 | 18,446 | 19,193 |
| Total as at risk-weighted assets | 19,369 | 19,026 | 19,100 | 17,639 | 16,230 | 17,918 | 16,648 | 15,277 | 14,618 | 19,369 | 16,230 | 14,618 |
| Assets under administration | 2,069 | 2,072 | 2,547 | 2,593 | 2,535 | 2,724 | 2,831 | 2,753 | 2,698 | 2,069 | 2,535 | 2,698 |
| Number of full-time equivalent employees | 3,434 | 3,452 | 3,448 | 3,174 | 3,185 | 3,176 | 2,942 | 2,937 | 2,878 | 3,434 | 3,185 | 2,878 |

\$USD Equivalent (Canadian GAAP)

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net interest income (teb) | 156 | 153 | 149 | 144 | 138 | 131 | 124 | 123 | 124 | 602 | 516 | 439 |
| Non-interest revenue | 33 | 33 | 36 | 35 | 35 | 33 | 32 | 34 | 36 | 137 | 134 | 136 |
| Total revenues (teb) | 189 | 186 | 185 | 179 | 173 | 164 | 156 | 157 | 160 | 739 | 650 | 575 |
| Provision for credit losses | 6 | 6 | 6 | 6 | 5 | 6 | 5 | 5 | 5 | 24 | 21 | 20 |
| Net interest and non-interest revenue (teb) | 183 | 180 | 179 | 173 | 168 | 158 | 151 | 152 | 155 | 715 | 629 | 555 |
| Non-interest expense | 138 | 138 | 138 | 129 | 126 | 124 | 119 | 117 | 118 | 543 | 486 | 443 |
| Income before taxes, and non-controlling interest in subsidiaries | 45 | 42 | 41 | 44 | 42 | 34 | 32 | 35 | 37 | 172 | 143 | 112 |
| Provision for income taxes (teb) | 18 | 17 | 16 | 19 | 17 | 14 | 13 | 14 | 15 | 70 | 58 | 48 |
| Net income | 27 | 25 | 25 | 25 | 25 | 20 | 19 | 21 | 22 | 102 | 85 | 64 |
| Cash net income | 32 | 30 | 30 | 30 | 30 | 25 | 23 | 25 | 26 | 122 | 103 | 80 |
| Average assets | 18,435 | 17,743 | 17,254 | 15,972 | 15,306 | 14,032 | 12,911 | 12,309 | 11,935 | 17,352 | 13,643 | 11,212 |
| Average loans and acceptances | 15,878 | 15,236 | 14,714 | 13,795 | 13,361 | 12,409 | 11,676 | 11,270 | 10,945 | 14,907 | 12,182 | 10,257 |
| Average deposits | 15,601 | 15,688 | 15,412 | 14,744 | 14,743 | 14,164 | 13,603 | 13,703 | 13,604 | 15,361 | 14,055 | 13,382 |

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



| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | 147 | 147 | 143 | 140 | 132 | 130 | 133 | 138 | 137 | 577 | 533 | 559 |
| Non-interest revenue | 425 | 332 | 360 | 342 | 312 | 316 | 357 | 333 | 315 | 1,459 | 1,318 | 1,175 |
| Total revenues (teb) | 572 | 479 | 503 | 482 | 444 | 446 | 490 | 471 | 452 | 2,036 | 1,851 | 1,734 |
| Provision for credit losses | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 4 | 5 | 6 |
| Net interest and non-interest revenue (teb) | 571 | 478 | 502 | 481 | 443 | 445 | 489 | 469 | 450 | 2,032 | 1,846 | 1,728 |
| Non-interest expense | 389 | 381 | 382 | 368 | 362 | 357 | 392 | 393 | 382 | 1,520 | 1,504 | 1,510 |
| Income before taxes | 182 | 97 | 120 | 113 | 81 | 88 | 97 | 76 | 68 | 512 | 342 | 218 |
| Provision for income taxes (teb) | 75 | 34 | 43 | 40 | 28 | 30 | 34 | 23 | 27 | 192 | 115 | 81 |
| Net income | 107 | 63 | 77 | 73 | 53 | 58 | 63 | 53 | 41 | 320 | 227 | 137 |
| Cash net income | 116 | 71 | 87 | 83 | 63 | 69 | 73 | 65 | 51 | 357 | 270 | 184 |
| Net economic profit | 73 | 29 | 46 | 40 | 21 | 28 | 32 | 23 | 6 | 188 | 104 | 4 |
| Cash return on equity | 28.8 % | 17.6 % | 22.5 % | 20.5 % | 16.0 % | 17.6 % | 18.9 % | 16.4 % | 12.0 % | 22.4 % | 17.2 % | 10.7 % |
| Net interest margin (teb) | 8.49 % | 8.06 % | 8.33 % | 7.87 % | 7.32 % | 7.05 % | 7.50 % | 8.00 % | 7.83 % | 8.19 % | 7.46 % | 7.97 % |
| Net interest margin on earning assets (teb) | 10.48 % | 10.23 % | 10.59 % | 10.35 % | 9.72 % | 9.43 % | 10.06 % | 10.78 % | 10.77 % | 10.41 % | 9.98 % | 11.09 % |
| Non-interest expense-to-revenue ratio (teb) | 67.9 % | 79.6 % | 75.8 % | 76.5 % | 81.5 % | 80.3 % | 79.9 % | 83.5 % | 84.6 % | 74.6 % | 81.3 % | 87.1 % |
| Cash non-interest expense-to-revenue ratio (teb) | 65.8 % | 76.9 % | 73.3 % | 73.6 % | 78.2 % | 76.8 % | 76.7 % | 79.9 % | 80.9 % | 72.1 % | 77.9 % | 82.7 % |
| Average common equity | 1,583 | 1,583 | 1,582 | 1,582 | 1,557 | 1,558 | 1,557 | 1,557 | 1,689 | 1,582 | 1,557 | 1,689 |
| Average assets | 6,912 | 7,223 | 7,068 | 7,042 | 7,204 | 7,289 | 7,210 | 6,878 | 6,919 | 7,061 | 7,145 | 7,015 |
| Average earning assets | 5,600 | 5,695 | 5,560 | 5,353 | 5,421 | 5,453 | 5,377 | 5,105 | 5,033 | 5,552 | 5,339 | 5,042 |
| Average current loans excl. securities purchased under resale agreements | 4,973 | 5,021 | 4,869 | 4,713 | 4,710 | 4,758 | 4,722 | 4,496 | 4,397 | 4,894 | 4,671 | 4,419 |
| Average loans and acceptances | 4,984 | 5,035 | 4,883 | 4,727 | 4,721 | 4,769 | 4,733 | 4,507 | 4,408 | 4,907 | 4,682 | 4,428 |
| Average deposits | 42,261 | 42,885 | 42,956 | 42,571 | 42,592 | 42,837 | 43,374 | 43,218 | 42,682 | 42,666 | 43,003 | 42,429 |
| Total as at risk-weighted assets | 4,326 | 5,624 | 5,786 | 5,758 | 5,518 | 6,223 | 6,409 | 6,024 | 5,691 | 4,326 | 5,518 | 5,691 |
| Assets under administration | 134,093 | 173,513 | 169,987 | 165,258 | 156,650 | 163,989 | 166,989 | 161,990 | 170,255 | 134,093 | 156,650 | 170,255 |
| Assets under management | 87,382 | 87,453 | 85,505 | 84,914 | 79,939 | 83,718 | 82,478 | 79,351 | 75,900 | 87,382 | 79,939 | 75,900 |
| Number of full-time equivalent employees | 4,645 | 4,735 | 4,719 | 4,742 | 4,757 | 4,890 | 4,891 | 4,905 | 4,968 | 4,645 | 4,757 | 4,968 |
| U.S. Segment Information (Canadian GAAP / \$CAD equivalent) | | | | | | | | | | | | |
| Net interest income (teb) | 36 | 37 | 36 | 35 | 38 | 38 | 39 | 37 | 41 | 144 | 152 | 151 |
| Non-interest revenue | 129 | 86 | 93 | 91 | 88 | 102 | 111 | 106 | 104 | 399 | 407 | 421 |
| Total revenues (teb) | 165 | 123 | 129 | 126 | 126 | 140 | 150 | 143 | 145 | 543 | 559 | 572 |
| Provision for credit losses | - | - | 1 | - | - | - | 1 | - | 1 | 1 | 1 | 2 |
| Net interest and non-interest revenue (teb) | 165 | 123 | 128 | 126 | 126 | 140 | 149 | 143 | 144 | 542 | 558 | 570 |
| Non-interest expense | 128 | 134 | 123 | 121 | 143 | 146 | 149 | 145 | 155 | 506 | 583 | 636 |
| Income before taxes, and non-controlling interest in subsidiaries | 37 | (11) | 5 | 5 | (17) | (6) | - | (2) | (11) | 36 | (25) | (66) |
| Provision for income taxes (teb) | 25 | (3) | 2 | 2 | (5) | (3) | 1 | (1) | (4) | 26 | (8) | (22) |
| Net income | 12 | (8) | 3 | 3 | (12) | (3) | (1) | (1) | (7) | 10 | (17) | (44) |
| Cash net income | 20 | - | 13 | 12 | (2) | 8 | 9 | 9 | 2 | 45 | 24 | - |
| Average assets | 3,062 | 3,473 | 3,381 | 3,464 | 3,622 | 3,746 | 3,763 | 3,554 | 3,561 | 3,345 | 3,671 | 3,741 |
| Net interest margin (teb) | 4.79% | 4.14% | 4.41% | 4.01% | 4.14% | 4.10% | 4.16% | 4.18% | 4.53% | 4.32% | 4.14% | 4.05% |
| Non-interest expense-to-revenue ratio (teb) | 77.1% | 109.7% | 95.1% | 95.9% | 114.4% | 102.9% | 100.3% | 101.3% | 107.2% | 93.1% | 104.4% | 111.3% |
| Cash non-interest expense-to-revenue ratio (teb) | 70.2% | 99.8% | 85.6% | 85.6% | 103.3% | 92.3% | 90.3% | 90.0% | 96.3% | 84.1% | 93.6% | 98.4% |
| USD Equivalent (Canadian GAAP) | | | | | | | | | | | | |
| Net interest income (teb) | 31 | 29 | 29 | 29 | 30 | 29 | 29 | 28 | 30 | 118 | 116 | 106 |
| Non-interest revenue | 109 | 70 | 75 | 76 | 69 | 76 | 83 | 81 | 77 | 330 | 309 | 293 |
| Total revenues (teb) | 140 | 99 | 104 | 105 | 99 | 105 | 112 | 109 | 107 | 448 | 425 | 399 |
| Provision for credit losses | - | - | - | - | - | - | - | - | - | - | - | - |
| Net interest and non-interest revenue (teb) | 140 | 99 | 104 | 105 | 99 | 105 | 112 | 109 | 107 | 448 | 425 | 399 |
| Non-interest expense | 109 | 109 | 99 | 100 | 113 | 108 | 111 | 111 | 114 | 417 | 443 | 443 |
| Income before taxes, and non-controlling interest in subsidiaries | 31 | (10) | 5 | 5 | (14) | (3) | 1 | (2) | (7) | 31 | (18) | (44) |
| Provision for income taxes (teb) | 21 | (4) | 2 | 2 | (5) | (1) | - | (1) | (2) | 21 | (7) | (14) |
| Net income | 10 | (6) | 3 | 3 | (9) | (2) | 1 | (1) | (5) | 10 | (11) | (30) |
| Cash net income | 17 | - | 11 | 11 | (1) | 6 | 8 | 7 | 2 | 39 | 20 | 1 |
| Average assets | 2,602 | 2,812 | 2,741 | 2,862 | 2,866 | 2,791 | 2,809 | 2,719 | 2,650 | 2,754 | 2,796 | 2,612 |

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



| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | 185 | 232 | 273 | 275 | 280 | 354 | 302 | 324 | 337 | 965 | 1,260 | 1,344 |
| Non-interest revenue | 520 | 416 | 407 | 433 | 322 | 354 | 436 | 396 | 310 | 1,776 | 1,508 | 1,244 |
| Total revenues (teb) | 705 | 648 | 680 | 708 | 602 | 708 | 738 | 720 | 647 | 2,741 | 2,768 | 2,588 |
| Provision for credit losses | 24 | 24 | 25 | 25 | 44 | 5 | 45 | 44 | 57 | 98 | 138 | 231 |
| Net interest and non-interest revenue (teb) | 681 | 624 | 655 | 683 | 558 | 703 | 693 | 676 | 590 | 2,643 | 2,630 | 2,357 |
| Non-interest expense | 372 | 374 | 359 | 372 | 290 | 354 | 380 | 381 | 319 | 1,477 | 1,405 | 1,345 |
| Income before taxes | 309 | 250 | 296 | 311 | 268 | 349 | 313 | 295 | 271 | 1,166 | 1,225 | 1,012 |
| Provision for income taxes (teb) | 84 | 66 | 90 | 74 | 77 | 119 | 107 | 90 | 93 | 314 | 393 | 321 |
| Net income | 225 | 184 | 206 | 237 | 191 | 230 | 206 | 205 | 178 | 852 | 832 | 691 |
| Cash net income | 226 | 184 | 207 | 237 | 190 | 232 | 206 | 205 | 179 | 854 | 833 | 692 |
| Net economic profit | 115 | 75 | 100 | 127 | 71 | 112 | 90 | 85 | 51 | 417 | 358 | 187 |
| Cash return on equity | 22.0 % | 18.0 % | 20.9 % | 23.3 % | 16.9 % | 20.7 % | 18.8 % | 18.3 % | 15.0 % | 21.0 % | 18.7 % | 14.6 % |
| Net interest margin (teb) | 0.45 % | 0.58 % | 0.65 % | 0.68 % | 0.84 % | 1.01 % | 0.82 % | 0.89 % | 0.93 % | 0.59 % | 0.89 % | 0.93 % |
| Net interest margin on earning assets (teb) | 0.63 % | 0.75 % | 0.95 % | 1.04 % | 1.11 % | 1.30 % | 1.09 % | 1.22 % | 1.28 % | 0.84 % | 1.18 % | 1.29 % |
| Non-interest expense-to-revenue ratio (teb) | 52.8 % | 57.6 % | 52.9 % | 52.5 % | 48.3 % | 50.0 % | 51.5 % | 52.9 % | 49.2 % | 53.9 % | 50.8 % | 52.0 % |
| Cash non-interest expense-to-revenue ratio (teb) | 52.8 % | 57.6 % | 52.8 % | 52.5 % | 48.2 % | 49.7 % | 51.5 % | 52.9 % | 49.2 % | 53.9 % | 50.7 % | 52.0 % |
| Average common equity | 3,968 | 3,967 | 3,967 | 3,967 | 4,382 | 4,382 | 4,382 | 4,382 | 4,637 | 3,967 | 4,382 | 4,637 |
| Average assets | 163,114 | 158,478 | 172,966 | 161,133 | 132,399 | 139,749 | 150,302 | 144,500 | 143,731 | 163,848 | 141,691 | 144,418 |
| Average earning assets | 116,883 | 122,058 | 116,984 | 104,927 | 100,493 | 108,852 | 112,614 | 105,922 | 104,622 | 115,199 | 106,939 | 103,875 |
| Average current loans excl. securities purchased under resale agreements | 14,803 | 15,239 | 15,143 | 14,404 | 14,770 | 16,003 | 15,960 | 15,177 | 16,268 | 14,896 | 15,475 | 18,705 |
| Average loans and acceptances | 48,541 | 51,130 | 48,385 | 45,339 | 42,367 | 44,386 | 45,427 | 41,679 | 43,180 | 48,349 | 43,454 | 48,225 |
| Average securities purchased under resale agreements | 29,676 | 32,121 | 29,694 | 27,263 | 23,772 | 24,631 | 25,555 | 22,359 | 22,203 | 29,688 | 24,071 | 24,629 |
| Average deposits | 75,139 | 73,801 | 72,625 | 65,991 | 64,567 | 69,816 | 70,232 | 64,922 | 63,212 | 71,883 | 67,369 | 59,136 |
| Total as at risk-weighted assets | 57,685 | 57,701 | 56,179 | 51,947 | 50,814 | 53,096 | 52,310 | 52,636 | 50,823 | 57,685 | 50,814 | 50,823 |
| Assets under administration | 57,694 | 56,706 | 59,696 | 56,255 | 58,026 | 74,229 | 78,248 | 71,930 | 71,098 | 57,694 | 58,026 | 71,098 |
| Assets under management | 21,871 | 22,293 | 22,028 | 20,516 | 18,761 | 19,726 | 19,594 | 21,763 | 20,013 | 21,871 | 18,761 | 20,013 |
| Number of full-time equivalent employees | 2,156 | 2,154 | 2,083 | 2,109 | 2,129 | 2,119 | 2,093 | 2,075 | 2,141 | 2,156 | 2,129 | 2,141 |

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

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net interest income (teb) | 101 | 122 | 142 | 142 | 158 | 203 | 196 | 194 | 207 | 507 | 751 | 852 |
| Non-interest revenue | 206 | 171 | 187 | 189 | 115 | 145 | 137 | 136 | 115 | 753 | 533 | 437 |
| Total revenues (teb) | 307 | 293 | 329 | 331 | 273 | 348 | 333 | 330 | 322 | 1,260 | 1,284 | 1,289 |
| Provision for credit losses | 20 | 18 | 20 | 19 | 23 | (15) | 24 | 24 | 45 | 77 | 56 | 193 |
| Net interest and non-interest revenue (teb) | 287 | 275 | 309 | 312 | 250 | 363 | 309 | 306 | 277 | 1,183 | 1,228 | 1,096 |
| Non-interest expense | 179 | 162 | 158 | 129 | 168 | 173 | 172 | 165 | 164 | 628 | 678 | 635 |
| Income before taxes, and non-controlling interest in subsidiaries | 108 | 113 | 151 | 183 | 82 | 190 | 137 | 141 | 113 | 555 | 550 | 461 |
| Provision for income taxes (teb) | 47 | 41 | 50 | 71 | 32 | 75 | 54 | 56 | 47 | 209 | 217 | 188 |
| Net income | 61 | 72 | 101 | 112 | 50 | 115 | 83 | 85 | 66 | 346 | 333 | 273 |
| Cash net income | 61 | 72 | 102 | 112 | 50 | 117 | 83 | 85 | 66 | 347 | 335 | 273 |
| Average assets | 52,398 | 41,602 | 45,211 | 42,391 | 34,882 | 38,498 | 43,749 | 42,954 | 44,348 | 45,402 | 40,000 | 48,431 |
| Net interest margin (teb) | 0.76% | 1.17% | 1.28% | 1.33% | 1.80% | 2.11% | 1.82% | 1.80% | 1.86% | 1.12% | 1.88% | 1.76% |
| Non-interest expense-to-revenue ratio (teb) | 58.3% | 55.3% | 48.1% | 38.9% | 61.5% | 49.6% | 51.5% | 50.1% | 51.0% | 49.8% | 52.7% | 49.3% |
| Cash non-interest expense-to-revenue ratio (teb) | 58.2% | 55.3% | 48.0% | 38.9% | 61.4% | 49.1% | 51.5% | 50.1% | 51.0% | 49.8% | 52.6% | 49.3% |

\$USD Equivalent (Canadian GAAP)

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net interest income (teb) | 86 | 99 | 114 | 117 | 125 | 152 | 146 | 148 | 154 | 416 | 571 | 595 |
| Non-interest revenue | 175 | 139 | 151 | 156 | 91 | 108 | 103 | 104 | 86 | 621 | 406 | 306 |
| Total revenues (teb) | 261 | 238 | 265 | 273 | 216 | 260 | 249 | 252 | 240 | 1,037 | 977 | 901 |
| Provision for credit losses | 16 | 15 | 16 | 16 | 18 | (11) | 18 | 18 | 33 | 63 | 43 | 134 |
| Net interest and non-interest revenue (teb) | 245 | 223 | 249 | 257 | 198 | 271 | 231 | 234 | 207 | 974 | 934 | 767 |
| Non-interest expense | 152 | 132 | 128 | 107 | 134 | 129 | 128 | 127 | 122 | 519 | 518 | 444 |
| Income before taxes, and non-controlling interest in subsidiaries | 93 | 91 | 121 | 150 | 64 | 142 | 103 | 107 | 85 | 455 | 416 | 323 |
| Provision for income taxes (teb) | 40 | 33 | 40 | 58 | 25 | 56 | 41 | 43 | 35 | 171 | 165 | 133 |
| Net income | 53 | 58 | 81 | 92 | 39 | 86 | 62 | 64 | 50 | 284 | 251 | 190 |
| Cash net income | 53 | 58 | 81 | 92 | 39 | 87 | 62 | 64 | 50 | 284 | 252 | 190 |
| Average assets | 44,536 | 33,694 | 36,624 | 35,053 | 27,593 | 28,677 | 32,670 | 32,870 | 32,788 | 37,484 | 30,440 | 33,747 |

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



| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| (\$ millions except as noted) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net interest income (teb) | (33) | (41) | (61) | (62) | (65) | (77) | (54) | (12) | (57) | (197) | (208) | (204) |
| Non-interest revenue | 74 | 27 | 35 | 26 | 39 | 50 | 120 | (9) | 100 | 162 | 200 | 252 |
| Total revenues (teb) | 41 | (14) | (26) | (36) | (26) | (27) | 66 | (21) | 43 | (35) | (8) | 48 |
| Provision for credit losses | (42) | (27) | (96) | (57) | (132) | (192) | (115) | (106) | (38) | (222) | (545) | (80) |
| Net interest and non-interest revenue (teb) | 83 | 13 | 70 | 21 | 106 | 165 | 181 | 85 | 81 | 187 | 537 | 128 |
| Non-interest expense | 60 | 40 | 57 | 31 | 65 | 47 | 31 | 28 | 65 | 188 | 171 | 162 |
| Income before taxes, and non-controlling interest in subsidiaries | 23 | (27) | 13 | (10) | 41 | 118 | 150 | 57 | 16 | (1) | 366 | (34) |
| Provision for income taxes (teb) | (13) | (28) | (25) | (22) | (4) | 27 | 30 | 32 | (21) | (88) | 85 | (91) |
| Non-controlling interest in subsidiaries | 16 | 14 | 14 | 14 | 5 | 4 | 4 | 3 | 5 | 58 | 16 | 18 |
| Net income | 20 | (13) | 24 | (2) | 40 | 87 | 116 | 22 | 32 | 29 | 265 | 39 |
| Cash net income | 20 | (14) | 25 | (1) | 41 | 86 | 117 | 22 | 32 | 30 | 266 | 40 |
| Average common equity | 2,271 | 2,074 | 1,701 | 1,425 | 2,298 | 2,151 | 1,741 | 1,280 | 717 | 1,869 | 1,868 | 400 |
| Average assets | 5,891 | 4,893 | 5,133 | 5,040 | 2,951 | 4,301 | 3,965 | 4,105 | 4,033 | 5,233 | 3,830 | 4,487 |
| Average earning assets | 1,551 | 934 | 1,292 | 1,120 | 688 | 2,456 | 521 | 1,271 | 1,095 | 1,223 | 1,238 | 1,607 |
| Average current loans excl. securities purchased under resale agreements | (4,981) | (4,982) | (5,013) | (5,485) | (5,729) | (5,624) | (5,685) | (5,918) | (6,292) | (5,117) | (5,739) | (6,426) |
| Average loans and acceptances | (4,273) | (4,974) | (4,408) | (5,117) | (5,631) | (5,283) | (5,552) | (5,892) | (6,027) | (4,696) | (5,589) | (6,345) |
| Average securities purchased under resale agreements | 708 | 8 | 605 | 368 | 98 | 341 | 133 | 26 | 265 | 421 | 150 | 81 |
| Average deposits | 11,982 | 11,329 | 10,504 | 9,928 | 9,120 | 9,540 | 9,441 | 9,332 | 8,724 | 10,939 | 9,357 | 8,433 |
| Total as at risk-weighted assets | 3,796 | 4,316 | 4,797 | 4,558 | 4,149 | 2,963 | 3,047 | 2,124 | 1,639 | 3,796 | 4,149 | 1,639 |
| Number of full-time equivalent employees | 8,343 | 8,477 | 8,379 | 8,464 | 8,577 | 8,765 | 8,733 | 8,858 | 8,953 | 8,343 | 8,577 | 8,953 |
| U.S. Segment Information (Canadian GAAP / \$CAD equivalent) | | | | | | | | | | | | |
| Net interest income (teb) | (20) | (26) | (31) | (40) | (34) | (43) | (35) | (31) | (31) | (117) | (143) | (18) |
| Non-interest revenue | 12 | - | 3 | 13 | (3) | 20 | 76 | (7) | 61 | 28 | 86 | 131 |
| Total revenues (teb) | (8) | (26) | (28) | (27) | (37) | (23) | 41 | (38) | 30 | (89) | (57) | 113 |
| Provision for credit losses | (21) | (1) | (44) | (28) | (31) | (114) | (1) | 15 | 1 | (94) | (131) | (11) |
| Net interest and non-interest revenue (teb) | 13 | (25) | 16 | 1 | (6) | 91 | 42 | (53) | 29 | 5 | 74 | 124 |
| Non-interest expense | 14 | (4) | 40 | 12 | 18 | 10 | 19 | 15 | 32 | 62 | 62 | 85 |
| Income before taxes, and non-controlling interest in subsidiaries | (1) | (21) | (24) | (11) | (24) | 81 | 23 | (68) | (3) | (57) | 12 | 39 |
| Provision for income taxes (teb) | (2) | (17) | (24) | (27) | (19) | 25 | (2) | (11) | (11) | (70) | (7) | (12) |
| Non-controlling interest in subsidiaries | 5 | 6 | 5 | 6 | 4 | 4 | 3 | 4 | 4 | 22 | 15 | 16 |
| Net income | (4) | (10) | (5) | 10 | (9) | 52 | 22 | (61) | 4 | (9) | 4 | 35 |
| Cash net income | (2) | (12) | (6) | 12 | (6) | 49 | 22 | (61) | 5 | (8) | 4 | 36 |
| Average assets | 6,155 | 5,405 | 5,686 | 6,026 | 6,151 | 7,592 | 7,583 | 7,392 | 7,772 | 5,819 | 7,177 | 8,404 |
| \$USD Equivalent (Canadian GAAP) | | | | | | | | | | | | |
| Net interest income (teb) | (17) | (21) | (23) | (33) | (27) | (33) | (26) | (23) | (23) | (94) | (109) | (16) |
| Non-interest revenue | 10 | - | 1 | 10 | (3) | 14 | 55 | (6) | 46 | 21 | 60 | 96 |
| Total revenues (teb) | (7) | (21) | (22) | (23) | (30) | (19) | 29 | (29) | 23 | (73) | (49) | 80 |
| Provision for credit losses | (17) | - | (34) | (23) | (25) | (87) | 1 | 12 | - | (74) | (99) | (8) |
| Net interest and non-interest revenue (teb) | 10 | (21) | 12 | - | (5) | 68 | 28 | (41) | 23 | 1 | 50 | 88 |
| Non-interest expense | 12 | (4) | 33 | 9 | 13 | 8 | 14 | 11 | 23 | 50 | 46 | 58 |
| Income before taxes, and non-controlling interest in subsidiaries | (2) | (17) | (21) | (9) | (18) | 60 | 14 | (52) | - | (49) | 4 | 30 |
| Provision for income taxes (teb) | (3) | (12) | (20) | (22) | (15) | 19 | (3) | (6) | (6) | (57) | (5) | (9) |
| Non-controlling interest in subsidiaries | 5 | 5 | 5 | 5 | 3 | 3 | 3 | 3 | 3 | 20 | 12 | 12 |
| Net income | (4) | (10) | (6) | 8 | (6) | 38 | 14 | (49) | 3 | (12) | (3) | 27 |
| Cash net income | (4) | (10) | (5) | 8 | (6) | 38 | 15 | (49) | 3 | (11) | (2) | 28 |
| Average assets | 5,228 | 4,377 | 4,611 | 4,979 | 4,865 | 5,653 | 5,660 | 5,657 | 5,740 | 4,800 | 5,458 | 5,856 |

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

Non-Interest Revenue

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Securities commissions and fees | 272 | 255 | 299 | 266 | 241 | 242 | 301 | 271 | 259 | 1,092 | 1,055 | 894 |
| Deposit and payment service charges | 187 | 188 | 180 | 179 | 187 | 188 | 184 | 187 | 194 | 734 | 746 | 756 |
| Trading revenues | 169 | 83 | 60 | 101 | 22 | 59 | 69 | 50 | 52 | 413 | 200 | 275 |
| Lending fees | 76 | 89 | 73 | 75 | 81 | 89 | 70 | 77 | 75 | 313 | 317 | 293 |
| Card fees ⁽¹⁾ | 60 | 98 | 88 | 88 | 73 | 81 | 28 | 79 | 88 | 334 | 261 | 290 |
| Investment management and custodial fees | 77 | 79 | 74 | 75 | 75 | 81 | 76 | 75 | 75 | 305 | 307 | 303 |
| Mutual fund revenues | 116 | 113 | 106 | 102 | 96 | 98 | 96 | 88 | 84 | 437 | 378 | 321 |
| Securitization revenues | 34 | 26 | 33 | 20 | 43 | 46 | 45 | 43 | 56 | 113 | 177 | 244 |
| Underwriting and advisory fees | 101 | 92 | 77 | 87 | 79 | 73 | 104 | 87 | 66 | 357 | 343 | 268 |
| Investment securities gains (losses) | 79 | 37 | 12 | 37 | 37 | 5 | 93 | 40 | 8 | 165 | 175 | (41) |
| Foreign exchange, other than trading | 48 | 42 | 45 | 45 | 45 | 39 | 53 | 40 | 43 | 180 | 177 | 160 |
| Insurance income | 38 | 44 | 39 | 41 | 37 | 37 | 34 | 31 | 31 | 162 | 139 | 124 |
| Other | 169 | 51 | 130 | 97 | 57 | 83 | 98 | 38 | 101 | 447 | 276 | 333 |
| Total Non-Interest Revenue | 1,426 | 1,197 | 1,216 | 1,213 | 1,073 | 1,121 | 1,251 | 1,106 | 1,132 | 5,052 | 4,551 | 4,220 |
| Non-interest revenue-to-total revenue | 54.4 % | 49.6 % | 50.7 % | 50.3 % | 47.7 % | 47.5 % | 52.0 % | 47.4 % | 48.4 % | 51.3 % | 48.7 % | 46.9 % |
| Non-interest revenue-to-total revenue (teb) | 53.8 % | 49.0 % | 50.1 % | 49.7 % | 47.1 % | 46.9 % | 51.2 % | 46.6 % | 47.6 % | 50.7 % | 48.0 % | 46.1 % |

(1) Card fees includes a \$51 adjustment in Q2, 2004, a \$14 adjustment in Q4, 2004 and a \$40 adjustment in Q4, 2005 that increased the liability associated with our customer loyalty program.

Interest and Non-Interest Trading Revenue

| | | | | | | | | | | | | |
|---|------------|------------|------------|------------|-----------|------------|------------|------------|------------|------------|------------|------------|
| Interest rates | 62 | 52 | 71 | 62 | 29 | 51 | 61 | 63 | 58 | 247 | 204 | 241 |
| Foreign exchange | 16 | 26 | 22 | 26 | 15 | 18 | 27 | 25 | 14 | 89 | 85 | 69 |
| Equities | 41 | 36 | 17 | 51 | 30 | 42 | 43 | 37 | 24 | 145 | 152 | 86 |
| Other | 43 | 17 | 21 | 25 | 9 | 14 | 9 | (1) | 19 | 107 | 31 | 112 |
| Total | 162 | 131 | 131 | 164 | 83 | 125 | 140 | 124 | 115 | 588 | 472 | 508 |
| Reported as: | | | | | | | | | | | | |
| Net interest income | (7) | 48 | 71 | 63 | 61 | 66 | 71 | 74 | 63 | 175 | 272 | 233 |
| Non-interest revenue - trading revenues | 169 | 83 | 60 | 101 | 22 | 59 | 69 | 50 | 52 | 413 | 200 | 275 |
| Total | 162 | 131 | 131 | 164 | 83 | 125 | 140 | 124 | 115 | 588 | 472 | 508 |

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)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|------|------|------|------|------|------|------|------|------|--------|--------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |

Non-Interest Expense

| | | | | | | | | | | | | |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Employee compensation | | | | | | | | | | | | |
| Salaries | 506 | 473 | 472 | 452 | 489 | 487 | 469 | 456 | 501 | 1,903 | 1,901 | 1,981 |
| Performance based compensation | 323 | 312 | 315 | 322 | 203 | 288 | 316 | 341 | 311 | 1,272 | 1,148 | 1,058 |
| Employee benefits | 133 | 148 | 138 | 152 | 133 | 144 | 150 | 156 | 131 | 571 | 583 | 539 |
| Total employee compensation | 962 | 933 | 925 | 926 | 825 | 919 | 935 | 953 | 943 | 3,746 | 3,632 | 3,578 |
| Premises and equipment | | | | | | | | | | | | |
| Rental of real estate | 54 | 55 | 50 | 39 | 44 | 47 | 47 | 44 | 43 | 198 | 182 | 174 |
| Premises, furniture and fixtures | 65 | 60 | 66 | 62 | 66 | 66 | 68 | 63 | 69 | 253 | 263 | 271 |
| Property taxes | 10 | 10 | 12 | 13 | 13 | 13 | 13 | 13 | 13 | 45 | 52 | 52 |
| Computer and equipment | 205 | 190 | 184 | 189 | 201 | 185 | 187 | 182 | 196 | 768 | 755 | 767 |
| Total premises and equipment | 334 | 315 | 312 | 303 | 324 | 311 | 315 | 302 | 321 | 1,264 | 1,252 | 1,264 |
| Amortization of intangible assets | 22 | 24 | 24 | 24 | 25 | 27 | 26 | 26 | 23 | 94 | 104 | 105 |
| Other expenses | | | | | | | | | | | | |
| Communications | 33 | 29 | 32 | 28 | 35 | 33 | 34 | 36 | 41 | 122 | 138 | 162 |
| Business and capital taxes | 28 | 29 | 26 | 24 | 29 | 23 | 24 | 23 | 33 | 107 | 99 | 106 |
| Professional fees | 65 | 58 | 59 | 61 | 71 | 58 | 66 | 67 | 68 | 243 | 262 | 255 |
| Travel and business development | 69 | 68 | 60 | 50 | 69 | 60 | 59 | 51 | 64 | 247 | 239 | 225 |
| Other | 123 | 123 | 141 | 117 | 115 | 107 | 106 | 103 | 52 | 504 | 431 | 392 |
| Total other expenses | 318 | 307 | 318 | 280 | 319 | 281 | 289 | 280 | 258 | 1,223 | 1,169 | 1,140 |
| Total Non-Interest Expense | 1,636 | 1,579 | 1,579 | 1,533 | 1,493 | 1,538 | 1,565 | 1,561 | 1,545 | 6,327 | 6,157 | 6,087 |

BALANCE SHEET

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | MIX Q4 | INC/(DEC) VS LAST YEAR |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|
| As At Balances | | | | | | | | | | | |
| Cash resources | 20,721 | 20,402 | 21,141 | 20,292 | 18,045 | 20,788 | 22,266 | 19,762 | 19,860 | 7.0 % | 2,676 14.8 % |
| Securities | 57,256 | 57,332 | 59,426 | 53,194 | 50,472 | 50,621 | 57,400 | 57,471 | 54,790 | 19.2 % | 6,784 13.4 % |
| Loans | | | | | | | | | | | |
| Residential mortgages ⁽¹⁾ | 60,871 | 59,737 | 57,703 | 57,038 | 56,444 | 55,969 | 54,512 | 53,098 | 52,095 | 20.5 % | 4,427 7.8 % |
| Non-residential mortgages | 5,135 | 5,107 | 5,182 | 5,051 | 4,775 | 4,762 | 4,644 | 4,503 | 4,434 | 1.7 % | 360 7.5 % |
| Consumer instalment and other personal | 27,929 | 27,241 | 26,714 | 25,728 | 24,887 | 24,568 | 23,623 | 22,411 | 22,103 | 9.4 % | 3,042 12.2 % |
| Credit cards | 4,648 | 4,717 | 4,557 | 4,525 | 3,702 | 3,530 | 3,405 | 3,363 | 2,967 | 1.6 % | 946 25.5 % |
| Businesses and governments | 42,668 | 43,074 | 42,534 | 40,835 | 39,784 | 42,479 | 41,282 | 39,995 | 39,733 | 14.3 % | 2,884 7.2 % |
| Securities borrowed or purchased under resale agreements | 28,280 | 27,259 | 31,357 | 24,487 | 22,609 | 22,727 | 25,613 | 22,709 | 20,998 | 9.5 % | 5,671 25.1 % |
| Customers' liability under acceptances | 169,531 | 167,135 | 168,047 | 157,664 | 152,201 | 154,035 | 153,079 | 146,079 | 142,330 | 57.0 % | 17,330 11.4 % |
| Allowance for credit losses | 5,934 | 5,683 | 5,814 | 4,475 | 5,355 | 5,498 | 5,024 | 5,243 | 5,611 | 2.0 % | 579 10.8 % |
| Total net loans and acceptances | (1,128) | (1,200) | (1,220) | (1,314) | (1,308) | (1,487) | (1,667) | (1,737) | (1,785) | (0.4)% | 180 13.8 % |
| Other assets | 174,337 | 171,618 | 172,641 | 160,825 | 156,248 | 158,046 | 156,436 | 149,585 | 146,156 | 58.6 % | 18,089 11.6 % |
| Derivative financial instruments | 31,517 | 26,174 | 23,031 | 22,778 | 25,448 | 19,325 | 21,424 | 22,095 | 21,216 | 10.6 % | 6,069 23.8 % |
| Premises and equipment | 1,847 | 1,863 | 1,875 | 2,012 | 2,020 | 2,021 | 2,030 | 2,027 | 2,045 | 0.6 % | (173) (8.6)% |
| Goodwill | 1,091 | 1,604 | 1,632 | 1,602 | 1,507 | 1,589 | 1,415 | 1,343 | 1,334 | 0.4 % | (416) (27.6)% |
| Intangible assets | 196 | 426 | 462 | 486 | 480 | 549 | 578 | 567 | 589 | 0.1 % | (284) (59.0)% |
| Other | 10,567 | 10,970 | 12,148 | 32,905 | 10,974 | 9,005 | 11,507 | 12,544 | 10,504 | 3.5 % | (407) (3.7)% |
| Total Assets | 297,532 | 290,389 | 292,356 | 294,094 | 265,194 | 261,944 | 273,056 | 265,394 | 256,494 | 100.0 % | 32,338 12.2 % |
| Deposits | | | | | | | | | | | |
| Banks | 25,473 | 25,265 | 23,536 | 24,488 | 20,654 | 22,320 | 23,996 | 26,584 | 24,755 | 8.6 % | 4,819 23.3 % |
| Businesses and governments | 92,437 | 87,462 | 89,698 | 81,306 | 79,614 | 81,678 | 84,465 | 75,951 | 72,405 | 31.1 % | 12,823 16.1 % |
| Individuals | 75,883 | 76,023 | 77,811 | 76,538 | 74,922 | 77,061 | 76,466 | 75,534 | 74,391 | 25.4 % | 961 1.3 % |
| Total deposits | 193,793 | 188,750 | 191,045 | 182,332 | 175,190 | 181,059 | 184,927 | 178,069 | 171,551 | 65.1 % | 18,603 10.6 % |
| Other liabilities | | | | | | | | | | | |
| Derivative financial instruments | 28,868 | 24,972 | 21,862 | 21,913 | 23,973 | 18,081 | 19,959 | 21,802 | 20,715 | 9.7 % | 4,895 20.4 % |
| Acceptances | 5,934 | 5,683 | 5,814 | 4,475 | 5,355 | 5,498 | 5,024 | 5,243 | 5,611 | 2.0 % | 579 10.8 % |
| Securities sold but not yet purchased | 16,142 | 14,703 | 13,674 | 11,783 | 10,441 | 10,295 | 10,624 | 9,669 | 8,255 | 5.4 % | 5,701 54.6 % |
| Securities lent or sold under repurchase agreements | 22,657 | 26,159 | 28,694 | 23,425 | 21,345 | 21,307 | 25,212 | 24,141 | 24,067 | 7.6 % | 1,312 6.1 % |
| Other | 12,203 | 11,826 | 12,887 | 32,579 | 12,156 | 8,467 | 10,263 | 9,924 | 9,807 | 4.1 % | 47 0.4 % |
| Subordinated debt | 2,469 | 3,099 | 3,420 | 2,909 | 2,395 | 2,462 | 2,488 | 2,460 | 2,856 | 0.8 % | 74 3.1 % |
| Preferred share liability | 450 | 450 | 450 | 450 | 450 | 850 | 850 | 850 | 850 | 0.2 % | - 0.0 % |
| Capital trust securities | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 0.4 % | - 0.0 % |
| Share capital | | | | | | | | | | | |
| Preferred shares | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 0.2 % | - 0.0 % |
| Common shares | 4,022 | 3,989 | 3,916 | 3,896 | 3,857 | 3,818 | 3,783 | 3,751 | 3,662 | 1.4 % | 165 4.3 % |
| Contributed surplus | 20 | 18 | 15 | 12 | 10 | 8 | 21 | 20 | 3 | 0.0 % | 10 98.4 % |
| Net unrealized foreign exchange loss | (612) | (483) | (380) | (432) | (497) | (173) | (57) | (178) | (195) | (0.2)% | (115) 23.1 % |
| Retained earnings | 9,840 | 9,477 | 9,213 | 9,006 | 8,773 | 8,526 | 8,216 | 7,897 | 7,566 | 3.3 % | 1,067 12.2 % |
| Total Liabilities and Shareholders' Equity | 297,532 | 290,389 | 292,356 | 294,094 | 265,194 | 261,944 | 273,056 | 265,394 | 256,494 | 100.0 % | 32,338 12.2 % |

(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) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | INC/ (DEC) |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Average Daily Balances | | | | | | | | | | | | |
| Cash resources | 20,083 | 21,794 | 22,217 | 17,442 | 17,861 | 21,238 | 21,784 | 16,988 | 19,164 | 20,361 | 19,455 | 4.7 % |
| Securities | 60,978 | 61,441 | 58,274 | 54,317 | 51,570 | 55,153 | 56,907 | 56,385 | 54,949 | 58,757 | 54,994 | 6.8 % |
| Loans | | | | | | | | | | | | |
| Residential mortgages ⁽¹⁾ | 60,081 | 58,381 | 57,030 | 56,729 | 56,158 | 55,224 | 53,743 | 52,688 | 51,684 | 58,064 | 54,458 | 6.6 % |
| Non-residential mortgages | 5,050 | 5,105 | 5,063 | 4,797 | 4,753 | 4,662 | 4,546 | 4,425 | 4,394 | 5,003 | 4,597 | 8.8 % |
| Consumer instalment and other personal | 27,435 | 26,933 | 26,047 | 25,053 | 24,664 | 23,925 | 22,952 | 22,077 | 21,931 | 26,370 | 23,407 | 12.7 % |
| Credit cards | 4,655 | 4,647 | 4,462 | 4,193 | 3,635 | 3,497 | 3,342 | 3,371 | 2,995 | 4,489 | 3,462 | 29.7 % |
| Businesses and governments | 41,480 | 42,146 | 41,422 | 39,762 | 40,507 | 41,729 | 41,209 | 39,807 | 41,064 | 41,201 | 40,810 | 1.0 % |
| Securities borrowed or purchased under resale agreements | 30,385 | 32,129 | 30,298 | 27,631 | 23,870 | 24,972 | 25,688 | 22,385 | 22,467 | 30,109 | 24,221 | 24.3 % |
| Customers' liability under acceptances | 169,086 | 169,341 | 164,322 | 158,165 | 153,587 | 154,009 | 151,480 | 144,753 | 144,535 | 165,236 | 150,955 | 9.5 % |
| Allowance for credit losses | 5,948 | 5,666 | 5,269 | 5,288 | 5,449 | 5,416 | 5,592 | 5,782 | 6,391 | 5,545 | 5,559 | (0.3)% |
| Total net loans and acceptances | (1,189) | (1,210) | (1,313) | (1,320) | (1,451) | (1,633) | (1,731) | (1,791) | (1,786) | (1,258) | (1,651) | (23.8)% |
| Other assets | 173,845 | 173,797 | 168,278 | 162,133 | 157,585 | 157,792 | 155,341 | 148,744 | 149,140 | 169,523 | 154,863 | 9.5 % |
| Derivative financial instruments | 35,018 | 24,983 | 22,274 | 23,591 | 21,382 | 19,249 | 25,267 | 24,622 | 25,396 | 26,501 | 22,616 | 17.2 % |
| Other | 16,712 | 17,255 | 39,819 | 38,671 | 15,689 | 16,929 | 17,454 | 21,378 | 17,323 | 28,018 | 17,864 | 56.8 % |
| Total Assets | 306,636 | 299,270 | 310,862 | 296,154 | 264,087 | 270,361 | 276,753 | 268,117 | 265,972 | 303,160 | 269,792 | 12.4 % |
| Deposits | | | | | | | | | | | | |
| Banks | 26,655 | 25,619 | 25,490 | 21,171 | 20,395 | 23,630 | 27,144 | 25,995 | 25,860 | 24,727 | 24,276 | 1.9 % |
| Businesses and governments | 89,392 | 88,540 | 85,107 | 82,281 | 80,431 | 82,257 | 77,796 | 73,713 | 70,360 | 86,340 | 78,553 | 9.9 % |
| Individuals | 75,187 | 76,317 | 76,082 | 74,910 | 75,258 | 75,967 | 75,098 | 74,121 | 74,352 | 75,620 | 75,111 | 0.7 % |
| Total deposits | 191,234 | 190,476 | 186,679 | 178,362 | 176,084 | 181,854 | 180,038 | 173,829 | 170,572 | 186,687 | 177,940 | 4.9 % |
| Other liabilities | | | | | | | | | | | | |
| Derivative financial instruments | 33,167 | 24,246 | 21,335 | 22,800 | 19,579 | 17,082 | 24,218 | 23,862 | 24,409 | 25,420 | 21,169 | 20.1 % |
| Other | 64,299 | 66,332 | 85,288 | 78,210 | 51,410 | 54,350 | 55,836 | 54,124 | 54,551 | 73,429 | 53,919 | 36.2 % |
| Subordinated debt | 2,757 | 3,229 | 2,955 | 2,450 | 2,423 | 2,470 | 2,468 | 2,579 | 2,875 | 2,847 | 2,485 | 14.6 % |
| Preferred share liability | 450 | 450 | 450 | 450 | 715 | 850 | 850 | 850 | 850 | 450 | 816 | (44.9)% |
| Capital trust securities | 1,150 | 1,150 | 1,150 | 1,149 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | (0.0)% |
| Shareholders' equity | 13,579 | 13,387 | 13,005 | 12,733 | 12,726 | 12,605 | 12,193 | 11,723 | 11,565 | 13,177 | 12,313 | 7.0 % |
| Total Liabilities and Shareholders' Equity | 306,636 | 299,270 | 310,862 | 296,154 | 264,087 | 270,361 | 276,753 | 268,117 | 265,972 | 303,160 | 269,792 | 12.4 % |

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

**STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY**

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| (\$ millions) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Preferred Shares | | | | | | | | | | | | |
| Balance at beginning of period | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 622 | 596 | 596 | 667 |
| Translation adjustment on shares issued in a foreign currency | - | - | - | - | - | - | - | - | (26) | - | - | (71) |
| Balance at End of Period | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 | 596 |
| Common Shares | | | | | | | | | | | | |
| Balance at beginning of period | 3,989 | 3,916 | 3,896 | 3,857 | 3,818 | 3,783 | 3,751 | 3,662 | 3,617 | 3,857 | 3,662 | 3,459 |
| Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan | 18 | 18 | 17 | 18 | 16 | 15 | 15 | 14 | 11 | 71 | 60 | 46 |
| Issued under the Stock Option Plan | 21 | 62 | 28 | 35 | 35 | 43 | 27 | 75 | 36 | 146 | 180 | 129 |
| Issued on the exchange of shares of a subsidiary corporation | - | - | - | 2 | - | 1 | - | 1 | - | 2 | 2 | 3 |
| Issued on the acquisition of a business | - | - | - | - | - | - | - | - | - | - | - | 27 |
| Repurchased for cancellation | (6) | (7) | (25) | (16) | (12) | (24) | (10) | (1) | (2) | (54) | (47) | (2) |
| Balance at End of Period | 4,022 | 3,989 | 3,916 | 3,896 | 3,857 | 3,818 | 3,783 | 3,751 | 3,662 | 4,022 | 3,857 | 3,662 |
| Contributed Surplus | | | | | | | | | | | | |
| Balance at beginning of period | 18 | 15 | 12 | 10 | 8 | 21 | 20 | 3 | 2 | 10 | 3 | - |
| Stock option expense | 2 | 3 | 3 | 2 | 2 | 2 | 1 | 2 | 1 | 10 | 7 | 3 |
| Gain on treasury shares, net of applicable income taxes | - | - | - | - | - | - | - | 15 | - | - | 15 | - |
| Common shares repurchased for cancellation | - | - | - | - | - | (15) | - | - | - | - | (15) | - |
| Balance at End of Period | 20 | 18 | 15 | 12 | 10 | 8 | 21 | 20 | 3 | 20 | 10 | 3 |
| Net Unrealized Foreign Exchange Gain (Loss) | | | | | | | | | | | | |
| Balance at beginning of period | (483) | (380) | (432) | (497) | (173) | (57) | (178) | (195) | 41 | (497) | (195) | 419 |
| Unrealized gain (loss) on translation of net investments in foreign operations | (348) | (280) | 137 | 180 | (840) | (312) | 344 | 50 | (628) | (311) | (758) | (1,674) |
| Hedging gain (loss) | 334 | 270 | (131) | (176) | 803 | 301 | (343) | (51) | 627 | 297 | 710 | 1,661 |
| Income taxes | (115) | (93) | 46 | 61 | (287) | (105) | 120 | 18 | (235) | (101) | (254) | (601) |
| Balance at End of Period | (612) | (483) | (380) | (432) | (497) | (173) | (57) | (178) | (195) | (612) | (497) | (195) |
| Retained Earnings | | | | | | | | | | | | |
| Balance at beginning of period | 9,477 | 9,213 | 9,006 | 8,773 | 8,526 | 8,216 | 7,897 | 7,566 | 7,258 | 8,773 | 7,566 | 6,499 |
| Cumulative impact of adopting new accounting requirements for Variable Interest Entities, net of applicable income taxes | - | - | - | (42) | - | - | - | - | - | (42) | - | - |
| Net income | 657 | 541 | 600 | 602 | 551 | 643 | 591 | 521 | 501 | 2,400 | 2,306 | 1,781 |
| Dividends - Preferred shares | (8) | (6) | (8) | (8) | (5) | (9) | (9) | (8) | (8) | (30) | (31) | (38) |
| - Common shares | (245) | (230) | (230) | (220) | (221) | (200) | (201) | (175) | (175) | (925) | (797) | (666) |
| Common shares repurchased for cancellation | (41) | (41) | (155) | (99) | (78) | (124) | (62) | (7) | (10) | (336) | (271) | (10) |
| Balance at End of Period | 9,840 | 9,477 | 9,213 | 9,006 | 8,773 | 8,526 | 8,216 | 7,897 | 7,566 | 9,840 | 8,773 | 7,566 |
| Total Shareholders' Equity | 13,866 | 13,597 | 13,360 | 13,078 | 12,739 | 12,775 | 12,559 | 12,086 | 11,632 | 13,866 | 12,739 | 11,632 |

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Personal & Commercial Client Group | | | | | | | | | | | | |
| Canada | 108,596 | 106,332 | 103,911 | 103,176 | 101,806 | 99,813 | 97,436 | 96,068 | 94,840 | 105,517 | 98,787 | 91,717 |
| United States | 21,700 | 21,911 | 21,287 | 19,330 | 19,347 | 18,829 | 17,302 | 16,088 | 16,127 | 21,055 | 17,895 | 16,046 |
| Other | 423 | 433 | 497 | 433 | 380 | 380 | 538 | 478 | 322 | 446 | 444 | 283 |
| Total | 130,719 | 128,676 | 125,695 | 122,939 | 121,533 | 119,022 | 115,276 | 112,634 | 111,289 | 127,018 | 117,126 | 108,046 |
| Private Client Group | | | | | | | | | | | | |
| Canada | 3,843 | 3,742 | 3,678 | 3,570 | 3,575 | 3,532 | 3,436 | 3,318 | 3,352 | 3,708 | 3,465 | 3,245 |
| United States | 3,062 | 3,473 | 3,381 | 3,464 | 3,622 | 3,746 | 3,763 | 3,554 | 3,561 | 3,345 | 3,671 | 3,741 |
| Other | 7 | 8 | 9 | 8 | 7 | 11 | 11 | 6 | 6 | 8 | 9 | 29 |
| Total | 6,912 | 7,223 | 7,068 | 7,042 | 7,204 | 7,289 | 7,210 | 6,878 | 6,919 | 7,061 | 7,145 | 7,015 |
| Investment Banking Group | | | | | | | | | | | | |
| Canada | 86,029 | 90,545 | 102,195 | 98,512 | 76,569 | 76,817 | 81,269 | 79,622 | 76,730 | 94,255 | 78,555 | 76,433 |
| United States | 52,398 | 41,602 | 45,211 | 42,391 | 34,882 | 38,498 | 43,749 | 42,954 | 44,348 | 45,402 | 40,000 | 48,431 |
| Other | 24,687 | 26,331 | 25,560 | 20,230 | 20,948 | 24,434 | 25,284 | 21,924 | 22,653 | 24,191 | 23,136 | 19,554 |
| Total | 163,114 | 158,478 | 172,966 | 161,133 | 132,399 | 139,749 | 150,302 | 144,500 | 143,731 | 163,848 | 141,691 | 144,418 |
| Corporate Support, including Technology and Solutions | | | | | | | | | | | | |
| Canada | (1,078) | (1,699) | (1,459) | (1,855) | (3,251) | (3,345) | (3,669) | (3,336) | (3,789) | (1,530) | (3,397) | (3,968) |
| United States | 6,155 | 5,405 | 5,686 | 6,026 | 6,151 | 7,592 | 7,583 | 7,392 | 7,772 | 5,819 | 7,177 | 8,404 |
| Other | 814 | 1,187 | 906 | 869 | 51 | 54 | 51 | 49 | 50 | 944 | 50 | 51 |
| Total | 5,891 | 4,893 | 5,133 | 5,040 | 2,951 | 4,301 | 3,965 | 4,105 | 4,033 | 5,233 | 3,830 | 4,487 |
| Total Consolidated | | | | | | | | | | | | |
| Canada | 197,390 | 198,920 | 208,325 | 203,403 | 178,699 | 176,817 | 178,472 | 175,672 | 171,133 | 201,950 | 177,410 | 167,427 |
| United States | 83,315 | 72,391 | 75,565 | 71,211 | 64,002 | 68,665 | 72,397 | 69,988 | 71,808 | 75,621 | 68,743 | 76,622 |
| Other | 25,931 | 27,959 | 26,972 | 21,540 | 21,386 | 24,879 | 25,884 | 22,457 | 23,031 | 25,589 | 23,639 | 19,917 |
| Total | 306,636 | 299,270 | 310,862 | 296,154 | 264,087 | 270,361 | 276,753 | 268,117 | 265,972 | 303,160 | 269,792 | 263,966 |

ASSET SECURITIZATION (\$ millions)

| | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|

Securitized Balances

| | | | | | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Credit card loans | 250 | 250 | 250 | 250 | 1,050 | 1,050 | 1,050 | 1,050 | 1,450 | 250 | 1,050 | 1,450 |
| Residential mortgages | 8,930 | 8,306 | 7,884 | 7,392 | 6,783 | 6,366 | 6,033 | 6,054 | 6,066 | 8,930 | 6,783 | 6,066 |
| Consumer instalment and other personal loans | 189 | 300 | 422 | 512 | 607 | 716 | 825 | 919 | 960 | 189 | 607 | 960 |
| Total | 9,369 | 8,856 | 8,556 | 8,154 | 8,440 | 8,132 | 7,908 | 8,023 | 8,476 | 9,369 | 8,440 | 8,476 |

Impact of Securitization on

Consolidated Statement of Income

| | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| Credit card loans | 8 | 7 | 7 | (1) | 20 | 27 | 28 | 25 | 33 | 21 | 100 | 160 |
| Residential mortgages | 25 | 18 | 25 | 20 | 23 | 18 | 20 | 17 | 19 | 88 | 78 | 63 |
| Consumer instalment and other personal loans | 1 | 1 | 1 | 1 | - | 1 | (3) | 1 | 4 | 4 | (1) | 21 |
| Total Securitization Revenues | 34 | 26 | 33 | 20 | 43 | 46 | 45 | 43 | 56 | 113 | 177 | 244 |

**CAPITAL AND
RISK-WEIGHTED ASSETS**

(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | MIX | INC/(DEC) | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------------|---------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q4 | VS LAST YEAR | |
| Qualifying Capital | | | | | | | | | | | | |
| Common shareholders' equity | 13,270 | 13,001 | 12,764 | 12,482 | 12,143 | 12,179 | 11,963 | 11,490 | 11,036 | 74.8 % | 1,127 | 9.3 % |
| Non-cumulative preferred shares | 1,046 | 1,046 | 1,046 | 1,046 | 1,046 | 1,446 | 1,446 | 1,446 | 1,446 | 5.9 % | - | 0.0 % |
| Innovative Tier 1 preferred shares | 2,192 | 1,745 | 1,746 | 1,746 | 1,745 | 1,150 | 1,150 | 1,150 | 1,150 | 12.4 % | 447 | 25.6 % |
| Non-controlling interest | 37 | 40 | 45 | 45 | 44 | 46 | 47 | 42 | 39 | 0.2 % | (7) | (15.9)% |
| Goodwill and excess intangible assets (1) | (1,091) | (1,604) | (1,632) | (1,602) | (1,507) | (1,589) | (1,415) | (1,344) | (1,334) | (6.2)% | 416 | 27.6 % |
| Total tier 1 capital | 15,454 | 14,228 | 13,969 | 13,717 | 13,471 | 13,232 | 13,191 | 12,784 | 12,337 | 87.1 % | 1,983 | 14.7 % |
| Subsidiary preferred shares (2) | 287 | 298 | 306 | 302 | 296 | 323 | 333 | 321 | 320 | 1.6 % | (9) | (3.0)% |
| Subordinated debt | 2,130 | 2,382 | 2,684 | 2,258 | 1,783 | 1,876 | 1,884 | 1,955 | 1,981 | 12.0 % | 347 | 19.5 % |
| General allowance for credit losses (3) | 958 | 972 | 983 | 1,017 | 1,010 | 1,060 | 1,100 | 1,140 | 1,130 | 5.4 % | (52) | (5.1)% |
| Total tier 2 capital | 3,375 | 3,652 | 3,973 | 3,577 | 3,089 | 3,259 | 3,317 | 3,416 | 3,431 | 19.0 % | 286 | 9.3 % |
| Total tier 1 and tier 2 capital | 18,829 | 17,880 | 17,942 | 17,294 | 16,560 | 16,491 | 16,508 | 16,200 | 15,768 | 106.1 % | 2,269 | 13.7 % |
| Less : First loss protection | 123 | 126 | 131 | 130 | 128 | 140 | 149 | 152 | 149 | 0.7 % | (5) | (3.9)% |
| Less : Investment in non-consolidated subsidiaries/substantial investments | 963 | 952 | 982 | 940 | 901 | 660 | 630 | 589 | - | (6.8)% | 62 | 6.9 % |
| Total Capital | 17,743 | 16,802 | 16,829 | 16,224 | 15,531 | 15,691 | 15,729 | 15,459 | 15,619 | 100.0 % | 2,212 | 14.2 % |
| Risk-Weighted Assets | | | | | | | | | | | | |
| Balance Sheet Items: | | | | | | | | | | | | |
| Cash resources | 3,945 | 3,895 | 4,005 | 3,844 | 3,426 | 3,917 | 4,229 | 3,744 | 3,675 | 2.6 % | 519 | 15.1 % |
| Securities | 4,237 | 4,782 | 4,601 | 4,699 | 4,722 | 4,882 | 5,185 | 5,005 | 5,024 | 2.8 % | (485) | (10.3)% |
| Mortgages | 22,997 | 22,426 | 21,617 | 20,949 | 20,117 | 19,871 | 18,842 | 17,923 | 17,355 | 15.2 % | 2,880 | 14.3 % |
| Other loans and acceptances | 76,368 | 75,853 | 74,759 | 70,794 | 69,188 | 72,063 | 69,760 | 67,344 | 67,086 | 50.7 % | 7,180 | 10.4 % |
| Other assets | 7,706 | 8,062 | 8,640 | 8,856 | 9,084 | 8,310 | 8,626 | 8,839 | 8,997 | 5.1 % | (1,378) | (15.2)% |
| Total | 115,253 | 115,018 | 113,622 | 109,142 | 106,537 | 109,043 | 106,642 | 102,855 | 102,137 | 76.4 % | 8,716 | 8.2 % |
| Off-Balance Sheet: | | | | | | | | | | | | |
| Guarantees and standby letters of credit | 8,782 | 9,950 | 10,555 | 9,901 | 9,454 | 9,329 | 9,329 | 8,987 | 7,740 | 5.8 % | (672) | (7.1)% |
| Securities lending | 51 | 7 | 3 | 21 | 20 | 28 | 36 | 41 | 37 | 0.0 % | 31 | +100.0% |
| Commitments | 11,909 | 11,663 | 10,642 | 9,479 | 9,103 | 10,696 | 9,880 | 10,573 | 10,596 | 8.0 % | 2,806 | 30.8 % |
| Derivative financial instruments | 8,666 | 7,482 | 6,809 | 6,432 | 6,886 | 5,884 | 5,994 | 5,687 | 5,503 | 5.7 % | 1,780 | 25.8 % |
| Total | 29,408 | 29,102 | 28,009 | 25,833 | 25,463 | 25,937 | 25,239 | 25,288 | 23,876 | 19.5 % | 3,945 | 15.5 % |
| Total risk-weighted assets - credit risk | 144,661 | 144,120 | 141,631 | 134,975 | 132,000 | 134,980 | 131,881 | 128,143 | 126,013 | 95.9 % | 12,661 | 9.6 % |
| Total risk-weighted assets - market risk | 6,158 | 7,472 | 7,331 | 6,130 | 5,323 | 5,207 | 4,566 | 4,275 | 3,150 | 4.1 % | 835 | 15.7 % |
| Total | 150,819 | 151,592 | 148,962 | 141,105 | 137,323 | 140,187 | 136,447 | 132,418 | 129,163 | 100.0 % | 13,496 | 9.8 % |
| Tangible common equity-to-risk weighted assets | 7.94 | 7.24 | 7.16 | 7.37 | 7.40 | 7.16 | 7.31 | 7.23 | 7.06 | | | |
| Risk-Weighted Capital Ratios | | | | | | | | | | | | |
| Tier 1 | 10.25 % | 9.39 % | 9.38 % | 9.72 % | 9.81 % | 9.44 % | 9.67 % | 9.65 % | 9.55 % | | 44 BP | |
| Total | 11.76 % | 11.08 % | 11.30 % | 11.50 % | 11.31 % | 11.19 % | 11.53 % | 11.67 % | 12.09 % | | 45 BP | |
| U.S. basis tier 1 | 9.96 % | 8.99 % | 8.93 % | 9.28 % | 9.44 % | 9.10 % | 9.28 % | 9.25 % | 9.17 % | | 52 BP | |
| Total U.S. basis | 11.96 % | 11.16 % | 11.33 % | 11.55 % | 11.45 % | 11.17 % | 11.44 % | 11.56 % | 11.60 % | | 51 BP | |

(1) Intangible assets in excess of 5% 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⁾ | | | | October 31 |
|--|--------------|---------------------|------------|----------|----------|--------------|-------------|-------------|-------------|-----------------------------------|-----------|-------------|--------------|--------------|
| | 2004 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 2005 |
| Intangible Assets | | | | | | | | | | | | | | |
| Customer relationships | 287 | - | - | - | - | (14) | (14) | (13) | (13) | 4 | 4 | (7) | (200) | 34 |
| Core deposit intangibles | 95 | 19 | (4) | - | - | (5) | (6) | (6) | (5) | 5 | (1) | (3) | (3) | 86 |
| Branch distribution networks | 81 | - | - | - | - | (3) | (3) | (3) | (3) | 1 | 1 | (2) | (3) | 66 |
| Other | 17 | - | - | - | - | (2) | (1) | (2) | (1) | 1 | - | - | (2) | 10 |
| Total Intangible Assets | 480 | 19 | (4) | - | - | (24) | (24) | (24) | (22) | 11 | 4 | (12) | (208) | 196 |
| Goodwill | | | | | | | | | | | | | | |
| Harris Bankcorp, Inc. and subsidiaries | 208 | - | - | - | - | - | - | - | - | 3 | 3 | (5) | (8) | 201 |
| Freeman Welwood | 28 | - | - | - | - | - | - | - | - | 1 | 1 | (1) | (29) | - |
| First National Bank of Joliet | 124 | - | - | - | - | - | - | - | - | 2 | 2 | (4) | (4) | 120 |
| Bank of Montreal Securities Canada Limited | 129 | - | - | - | - | - | - | - | - | - | - | - | - | 129 |
| Moneris Solutions Corporation | 62 | - | - | - | - | - | - | - | - | - | - | - | (1) | 61 |
| Guardian Group of Funds Ltd. | 187 | - | - | - | - | - | - | - | - | - | - | - | - | 187 |
| CSFB <i>direct</i> , Inc. | 456 | - | - | - | - | - | - | - | - | 9 | 6 | (12) | (459) | - |
| myCFO | 34 | - | - | - | - | - | - | - | - | 1 | - | (1) | (1) | 33 |
| Gerard Klauer Mattison | 44 | - | - | - | - | - | - | - | - | 1 | - | (1) | (1) | 43 |
| Lakeland Community Bank | 25 | - | - | - | - | - | - | - | - | - | 1 | (1) | (1) | 24 |
| New Lenox State Bank | 176 | - | - | - | - | - | - | - | - | 3 | 4 | (5) | (6) | 172 |
| Mercantile Bancorp, Inc. | - | 75 | 11 | 5 | - | - | - | - | - | - | 2 | (3) | (3) | 87 |
| Other | 34 | - | - | - | - | - | - | - | - | - | - | - | - | 34 |
| Total Goodwill | 1,507 | 75 | 11 | 5 | - | - | - | - | - | 20 | 19 | (33) | (513) | 1,091 |

(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. Q4, 2005 also includes the sale of Harris*direct* LLC

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

| (\$ millions) | Book Value | | Unrealized Gains (Losses) | | | | | | | | | |
|---|---------------|---------------|---------------------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| | 2005 Q4 | 2005 Q3 | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | |
| Investment Securities | | | | | | | | | | | | |
| Canadian governments | 22 | 60 | - | - | - | - | - | 1 | 2 | 3 | 1 | |
| U.S. governments | 7,508 | 8,278 | (23) | (17) | (14) | (22) | - | (16) | 92 | 84 | 134 | |
| Mortgage-backed securities | 686 | 767 | (7) | - | (7) | (1) | 4 | (14) | 14 | 8 | 15 | |
| Corporate debt ⁽²⁾ | 2,301 | 2,562 | 6 | 19 | 4 | 19 | 21 | 20 | 39 | 90 | 89 | |
| Corporate equity ⁽²⁾ | 2,296 | 2,385 | 20 | 74 | 66 | 62 | 60 | 96 | 176 | 103 | 71 | |
| Other governments | 123 | 123 | 1 | 2 | 1 | 4 | 1 | 2 | 3 | 2 | 2 | |
| Total Investment Securities | 12,936 | 14,175 | (3) | 78 | 50 | 62 | 86 | 89 | 326 | 290 | 312 | |
| Fair Value of Hedging Derivatives | n.a. | n.a. | 12 | (10) | (15) | (25) | (48) | (50) | (85) | (145) | (170) | |
| Unrealized Gains (Losses) Net of Fair Value of Hedging Derivatives | n.a. | n.a. | 9 | 68 | 35 | 37 | 38 | 39 | 241 | 145 | 142 | |

(2) Corporate debt and corporate equity include merchant banking investments, which have been recorded at fair value since November 1, 2004, when we adopted new accounting rules applicable to our merchant banking subsidiaries.

**DERIVATIVE
FINANCIAL INSTRUMENTS**

As at October 31, 2005

As at October 31, 2004

| (\$ 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 | 749,499 | 8,724 | 12,955 | 2,995 | 716,994 | 11,092 | 14,994 | 3,541 |
| Forward rate agreements | 218,475 | 101 | 160 | 33 | 308,448 | 106 | 196 | 40 |
| Purchased options | 103,113 | 1,501 | 1,844 | 414 | 82,125 | 1,556 | 1,941 | 441 |
| Written options | 125,163 | - | - | - | 97,476 | - | - | - |
| | 1,196,250 | 10,326 | 14,959 | 3,442 | 1,205,043 | 12,754 | 17,131 | 4,022 |
| Exchange traded | | | | | | | | |
| Futures | 181,506 | - | - | - | 173,515 | - | - | - |
| Purchased options | 76,481 | - | - | - | 36,408 | - | - | - |
| Written options | 57,850 | - | - | - | 21,284 | - | - | - |
| | 315,837 | - | - | - | 231,207 | - | - | - |
| Total Interest Rate Contracts | 1,512,087 | 10,326 | 14,959 | 3,442 | 1,436,250 | 12,754 | 17,131 | 4,022 |
| Foreign Exchange Contracts | | | | | | | | |
| Over-the-counter | | | | | | | | |
| Cross-currency swaps | 9,644 | 1,342 | 1,911 | 574 | 9,635 | 940 | 1,513 | 457 |
| Cross-currency interest rate swaps | 58,634 | 3,240 | 6,142 | 1,068 | 49,853 | 3,735 | 6,165 | 1,124 |
| Forward foreign exchange contracts | 95,002 | 874 | 1,997 | 586 | 96,659 | 2,043 | 3,275 | 951 |
| Purchased options | 5,790 | 88 | 159 | 58 | 5,865 | 145 | 224 | 80 |
| Written options | 6,306 | - | - | - | 6,950 | - | - | - |
| | 175,376 | 5,544 | 10,209 | 2,286 | 168,962 | 6,863 | 11,177 | 2,612 |
| Exchange traded | | | | | | | | |
| Futures | 4,015 | - | - | - | 886 | - | - | - |
| Purchased options | 2,016 | - | - | - | 2,063 | - | - | - |
| Written options | 675 | - | - | - | 283 | - | - | - |
| | 6,706 | - | - | - | 3,232 | - | - | - |
| Total Foreign Exchange Contracts | 182,082 | 5,544 | 10,209 | 2,286 | 172,194 | 6,863 | 11,177 | 2,612 |
| Commodity Contracts | | | | | | | | |
| Over-the-counter | | | | | | | | |
| Swaps | 41,977 | 6,221 | 11,969 | 4,706 | 26,455 | 3,514 | 6,941 | 2,673 |
| Purchased options | 46,746 | 6,311 | 11,123 | 4,465 | 19,028 | 2,047 | 4,006 | 1,361 |
| Written options | 47,619 | - | - | - | 19,087 | - | - | - |
| | 136,342 | 12,532 | 23,092 | 9,171 | 64,570 | 5,561 | 10,947 | 4,034 |
| Exchange traded | | | | | | | | |
| Futures | 24,329 | - | - | - | 2,771 | - | - | - |
| Purchased options | 38,140 | - | - | - | 1,409 | - | - | - |
| Written options | 40,610 | - | - | - | 1,563 | - | - | - |
| | 103,079 | - | - | - | 5,743 | - | - | - |
| Total Commodity Contracts | 239,421 | 12,532 | 23,092 | 9,171 | 70,313 | 5,561 | 10,947 | 4,034 |
| Equity Contracts | | | | | | | | |
| Over-the-counter | 19,969 | 328 | 1,776 | 604 | 19,384 | 391 | 1,649 | 669 |
| Exchange traded | 8,212 | - | - | - | 5,342 | - | - | - |
| Total Equity Contracts | 28,181 | 328 | 1,776 | 604 | 24,726 | 391 | 1,649 | 669 |
| Credit Contracts | | | | | | | | |
| Over-the-counter | 39,781 | 129 | 1,740 | 377 | 26,447 | 75 | 1,195 | 254 |
| Sub-total | 2,001,552 | 28,859 | 51,776 | 15,880 | 1,729,930 | 25,644 | 42,099 | 11,591 |
| Impact of master netting agreements | n.a. | (19,832) | (24,693) | (7,214) | n.a. | (13,455) | (18,352) | (4,705) |
| Total | 2,001,552 | 9,027 | 27,083 | 8,666 | 1,729,930 | 12,189 | 23,747 | 6,886 |

U.S. GAAP RECONCILIATION

(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|--------|--------|--------|--------|--------|--------|--------|----------|--------|--------|----------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |
| Net Income-Canadian GAAP ⁽¹⁾ | 657 | 541 | 600 | 602 | 551 | 643 | 591 | 521 | 501 | 2,400 | 2,306 | 1,781 |
| Increase (Decrease) net of tax: | | | | | | | | | | | | |
| Derivative instruments and hedging activities | (6) | (6) | (11) | (20) | (12) | (19) | 12 | 15 | (4) | (43) | (4) | (2) |
| Securitization revenue | - | - | - | - | - | - | (1) | (1) | (5) | - | (2) | (28) |
| Pension and related benefits expense | - | - | - | 1 | 1 | 1 | - | 1 | - | 1 | 3 | (2) |
| Stock options expense | (2) | (3) | (3) | (3) | (6) | (6) | (7) | (10) | (11) | (11) | (29) | (43) |
| Merchant banking investments ⁽²⁾ | (7) | (10) | (8) | (29) | - | - | - | - | - | (54) | - | - |
| Software development expense | (7) | (7) | (6) | (7) | (7) | (7) | (6) | (7) | 5 | (27) | (27) | 25 |
| Mortgage prepayment fees | - | - | - | - | - | - | - | (27) | - | - | (27) | - |
| Variable interest entities | - | - | (13) | - | - | 85 | (4) | - | - | (13) | 81 | - |
| Liabilities and equity ⁽¹⁾ | 6 | 2 | 5 | 5 | 12 | 11 | 11 | 11 | 12 | 18 | 45 | 44 |
| Other | 1 | 1 | 2 | 1 | 2 | 1 | 3 | - | 2 | 5 | 6 | 7 |
| Income-U.S. GAAP before cumulative effect of accounting change | 642 | 518 | 566 | 550 | 541 | 709 | 599 | 503 | 500 | 2,276 | 2,352 | 1,782 |
| Cumulative effect of accounting change, net of tax | - | - | - | - | - | - | - | (111) | - | - | (111) | - |
| Net Income-U.S. GAAP | 642 | 518 | 566 | 550 | 541 | 709 | 599 | 392 | 500 | 2,276 | 2,241 | 1,782 |
| U.S. GAAP: | | | | | | | | | | | | |
| Basic Earnings Per Share | | | | | | | | | | | | |
| Income before cumulative effect of accounting change | \$1.27 | \$1.02 | \$1.12 | \$1.08 | \$1.04 | \$1.37 | \$1.16 | \$0.97 | \$0.97 | \$4.49 | \$4.54 | \$3.43 |
| Cumulative effect of accounting change | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$0.23) | \$0.00 | \$0.00 | (\$0.23) | \$0.00 |
| Net Income | \$1.27 | \$1.02 | \$1.12 | \$1.08 | \$1.04 | \$1.37 | \$1.16 | \$0.74 | \$0.97 | \$4.49 | \$4.31 | \$3.43 |
| Diluted Earnings Per Share | | | | | | | | | | | | |
| Income before cumulative effect of accounting change | \$1.24 | \$1.01 | \$1.09 | \$1.06 | \$1.02 | \$1.33 | \$1.13 | \$0.94 | \$0.94 | \$4.40 | \$4.42 | \$3.35 |
| Cumulative effect of accounting change | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$0.22) | \$0.00 | \$0.00 | (\$0.22) | \$0.00 |
| Net Income | \$1.24 | \$1.01 | \$1.09 | \$1.06 | \$1.02 | \$1.33 | \$1.13 | \$0.72 | \$0.94 | \$4.40 | \$4.20 | \$3.35 |

(1) Net income - Canadian GAAP has been restated to conform to the current period's presentation (see Note 2 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2005). Consequently, the United States GAAP adjustments have also been restated to reflect this change. However, net income and earnings per share - United States GAAP remain the same as previously reported.

(2) On November 1, 2004, we adopted fair value accounting for our merchant banking investments for Canadian GAAP purposes (see Note 2 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2005). Under United States GAAP, we have not adopted fair value accounting for these investments.

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 |
| Assets Under Administration | | | | | | | | | |
| Institutional | 64,605 | 63,225 | 65,856 | 62,063 | 65,600 | 82,985 | 86,799 | 80,601 | 79,920 |
| Personal | 138,442 | 177,743 | 174,765 | 170,044 | 159,908 | 166,067 | 169,159 | 164,085 | 172,719 |
| Mutual Funds | 155 | 157 | 144 | 133 | 123 | - | - | - | - |
| Mortgage backed securities | - | - | - | - | - | - | 1 | 6 | 9 |
| Total | 203,202 | 241,125 | 240,765 | 232,240 | 225,631 | 249,052 | 255,959 | 244,692 | 252,648 |
| Assets Under Management | | | | | | | | | |
| Institutional | 36,336 | 37,487 | 36,715 | 34,593 | 32,098 | 33,535 | 33,010 | 34,974 | 32,457 |
| Personal | 34,668 | 34,608 | 34,321 | 34,456 | 32,252 | 32,750 | 32,399 | 30,771 | 29,943 |
| Mutual Funds | 38,249 | 37,651 | 36,497 | 36,381 | 34,350 | 37,159 | 36,663 | 35,369 | 33,513 |
| Total | 109,253 | 109,746 | 107,533 | 105,430 | 98,700 | 103,444 | 102,072 | 101,114 | 95,913 |
| Total Assets under Administration and Management | 312,455 | 350,871 | 348,298 | 337,670 | 324,331 | 352,496 | 358,031 | 345,806 | 348,561 |

**COMMITMENTS AND
CONTINGENT LIABILITIES**

(\$ millions)

As at October 31, 2005
Contract
Amount
Risk-
Weighted
Equivalent
As at October 31, 2004
Contract
Amount
Risk-
Weighted
Equivalent

| | As at October 31, 2005 Contract Amount | Risk- Weighted Equivalent | As at October 31, 2004 Contract Amount | Risk- Weighted Equivalent |
|--|--|---------------------------------|--|---------------------------------|
| Total Bank Consolidated | | | | |
| Credit Instruments | | | | |
| Guarantees and standby letters of credit | 12,755 | 8,695 | 13,042 | 9,379 |
| Securities lending | 810 | 51 | 548 | 20 |
| Documentary and commercial letters of credit | 974 | 87 | 706 | 75 |
| Commitments to extend credit : | | | | |
| Original maturity of 1 year and under | 70,695 | - | 66,826 | - |
| Original maturity of more than 1 year | 24,411 | 11,909 | 18,830 | 9,103 |
| Total | 109,645 | 20,742 | 99,952 | 18,577 |
| Personal & Commercial Client Group | | | | |
| Credit Instruments | | | | |
| Guarantees and standby letters of credit | 2,587 | 1,774 | 1,883 | 1,259 |
| Securities lending | - | - | - | - |
| Documentary and commercial letters of credit | 197 | 38 | 172 | 34 |
| Commitments to extend credit : | | | | |
| Original maturity of 1 year and under | 22,131 | - | 20,556 | - |
| Original maturity of more than 1 year | 1,878 | 939 | 1,593 | 797 |
| Total | 26,793 | 2,751 | 24,204 | 2,090 |
| Private Client Group | | | | |
| Credit Instruments | | | | |
| Guarantees and standby letters of credit | 182 | 130 | 1,207 | 1,115 |
| Securities lending | - | - | - | - |
| Documentary and commercial letters of credit | 6 | 1 | 3 | - |
| Commitments to extend credit : | | | | |
| Original maturity of 1 year and under | 570 | - | 574 | - |
| Original maturity of more than 1 year | 148 | 74 | 149 | 75 |
| Total | 906 | 205 | 1,933 | 1,190 |
| Investment Banking Group | | | | |
| Credit Instruments | | | | |
| Guarantees and standby letters of credit | 9,102 | 5,987 | 9,149 | 6,057 |
| Securities lending | 810 | 51 | 548 | 20 |
| Documentary and commercial letters of credit | 768 | 47 | 531 | 41 |
| Commitments to extend credit : | | | | |
| Original maturity of 1 year and under | 47,987 | - | 45,693 | - |
| Original maturity of more than 1 year | 22,385 | 10,896 | 17,088 | 8,231 |
| Total | 81,052 | 16,981 | 73,009 | 14,349 |
| Corporate Support, including Technology and Solutions | | | | |
| Credit Instruments | | | | |
| Guarantees and standby letters of credit | 884 | 804 | 803 | 948 |
| Securities lending | - | - | - | - |
| Documentary and commercial letters of credit | 3 | 1 | - | - |
| Commitments to extend credit : | | | | |
| Original maturity of 1 year and under | 7 | - | 3 | - |
| Original maturity of more than 1 year | - | - | - | - |
| Total | 894 | 805 | 806 | 948 |

CREDIT RISK FINANCIAL MEASURES ⁽¹⁾

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | Fiscal | Fiscal | Fiscal |
|--|------|------|------|------|------|------|------|------|------|--------|--------|--------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | 2005 | 2004 | 2003 |

Diversification Ratios
Gross Loans And Acceptances

| | | | | | | | | | | | | |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|
| Consumer | 51.5 % | 51.3 % | 49.4 % | 51.9 % | 52.0 % | 50.7 % | 49.5 % | 50.0 % | 50.0 % | | | |
| Commercial and Corporate | 48.5 % | 48.7 % | 50.6 % | 48.1 % | 48.0 % | 49.3 % | 50.5 % | 50.0 % | 50.0 % | | | |
| Canada | 73.1 % | 73.3 % | 73.2 % | 74.7 % | 74.2 % | 71.6 % | 70.9 % | 69.8 % | 69.3 % | | | |
| United States | 25.8 % | 25.5 % | 25.5 % | 24.2 % | 24.7 % | 27.1 % | 27.8 % | 28.7 % | 29.4 % | | | |
| Other Countries | 1.1 % | 1.2 % | 1.3 % | 1.1 % | 1.1 % | 1.3 % | 1.3 % | 1.5 % | 1.3 % | | | |

Net Loans And Acceptances ⁽²⁾

| | | | | | | | | | | | | |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|
| Consumer | 51.5 % | 51.3 % | 49.4 % | 52.0 % | 52.0 % | 50.8 % | 49.7 % | 50.2 % | 50.2 % | | | |
| Commercial and Corporate | 48.5 % | 48.7 % | 50.6 % | 48.0 % | 48.0 % | 49.2 % | 50.3 % | 49.8 % | 49.8 % | | | |
| Canada | 73.2 % | 73.4 % | 73.3 % | 74.9 % | 74.3 % | 71.7 % | 71.1 % | 70.0 % | 69.4 % | | | |
| United States | 25.7 % | 25.4 % | 25.4 % | 24.0 % | 24.6 % | 27.0 % | 27.6 % | 28.6 % | 29.3 % | | | |
| Other Countries | 1.1 % | 1.2 % | 1.3 % | 1.1 % | 1.1 % | 1.3 % | 1.3 % | 1.4 % | 1.3 % | | | |

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

| | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|--------|--------|---------|---------|--------|
| Total | 140.2 % | 128.8 % | 116.0 % | 120.7 % | 116.9 % | 114.1 % | 110.9 % | 97.3 % | 93.1 % | 140.2 % | 116.9 % | 93.1 % |
| Consumer | 4.6 % | 5.3 % | 3.9 % | 3.6 % | 4.3 % | 3.9 % | 3.9 % | 3.7 % | 3.7 % | 4.6 % | 4.3 % | 3.7 % |
| Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | 24.2 % | 27.6 % | 26.3 % | 31.6 % | 30.4 % | 36.6 % | 42.4 % | 37.0 % | 34.6 % | 24.2 % | 30.4 % | 34.6 % |
| Net write-offs-to-average loans and Acceptances | 0.1 % | 0.1 % | 0.1 % | 0.0 % | 0.1 % | 0.0 % | 0.1 % | 0.1 % | 0.1 % | 0.2 % | 0.2 % | 0.3 % |

Condition Ratios

| | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|--|--|
| GIL-to-Gross Loans and Acceptances | 0.46 % | 0.54 % | 0.61 % | 0.67 % | 0.71 % | 0.82 % | 0.95 % | 1.18 % | 1.30 % | | | |
| GIL-to-Equity and Allowance for Credit Losses | 4.91 % | 5.92 % | 6.77 % | 7.10 % | 7.47 % | 8.90 % | 10.28 % | 12.58 % | 13.91 % | | | |
| Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances ⁽²⁾ | (0.19)% | (0.16)% | (0.10)% | (0.14)% | (0.12)% | (0.12)% | (0.11)% | 0.03 % | 0.09 % | | | |
| NIL-to-segmented Net Loans and Acceptances ⁽²⁾ | | | | | | | | | | | | |
| Consumer | 0.14 % | 0.14 % | 0.20 % | 0.19 % | 0.19 % | 0.18 % | 0.22 % | 0.24 % | 0.24 % | | | |
| Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | 0.90 % | 1.02 % | 1.14 % | 1.18 % | 1.26 % | 1.31 % | 1.42 % | 1.92 % | 2.16 % | | | |
| Canada | (0.24)% | (0.24)% | (0.18)% | (0.23)% | (0.26)% | (0.29)% | (0.28)% | (0.28)% | (0.40)% | | | |
| United States | (0.08)% | (0.02)% | 0.04 % | (0.02)% | 0.12 % | 0.17 % | 0.17 % | 0.36 % | 0.91 % | | | |
| Other Countries | 0.91 % | 2.38 % | 2.00 % | 3.51 % | 3.60 % | 3.51 % | 3.91 % | 9.13 % | 7.87 % | | | |

Consumer Loans (Canada)
90 Days & Over Delinquency Ratios

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|
| Personal Loans | 0.16 % | 0.15 % | 0.16 % | 0.17 % | 0.15 % | 0.15 % | 0.18 % | 0.21 % | 0.23 % | | | |
| Credit Card | 0.49 % | 0.46 % | 0.50 % | 0.51 % | 0.45 % | 0.47 % | 0.51 % | 0.53 % | 0.56 % | | | |
| Mortgages ⁽³⁾ | 0.20 % | 0.21 % | 0.23 % | 0.22 % | 0.21 % | 0.21 % | 0.24 % | 0.26 % | 0.24 % | | | |
| Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾ | 0.21 % | 0.21 % | 0.23 % | 0.22 % | 0.21 % | 0.21 % | 0.24 % | 0.27 % | 0.26 % | | | |
| Total Consumer | 0.24 % | 0.23 % | 0.25 % | 0.25 % | 0.23 % | 0.24 % | 0.28 % | 0.29 % | 0.28 % | | | |

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

| | | | | | | | | | | | | |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|
| Personal Loans | 0.15 % | 0.12 % | 0.11 % | 0.13 % | 0.11 % | 0.10 % | 0.11 % | 0.12 % | 0.11 % | | | |
| Credit Card | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | | | |
| Mortgages ⁽³⁾ | 0.11 % | 0.16 % | 0.20 % | 0.19 % | 0.24 % | 0.32 % | 0.26 % | 0.26 % | 0.30 % | | | |
| Total Consumer | 0.13 % | 0.14 % | 0.15 % | 0.16 % | 0.17 % | 0.19 % | 0.18 % | 0.18 % | 0.20 % | | | |

Consumer Loans (Consolidated)
90 Days & Over Delinquency Ratios

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|--|
| Personal Loans | 0.15 % | 0.14 % | 0.15 % | 0.16 % | 0.14 % | 0.13 % | 0.16 % | 0.18 % | 0.20 % | | | |
| Credit Card | 0.49 % | 0.46 % | 0.50 % | 0.51 % | 0.45 % | 0.47 % | 0.51 % | 0.53 % | 0.56 % | | | |
| Mortgages ⁽³⁾ | 0.19 % | 0.20 % | 0.22 % | 0.21 % | 0.21 % | 0.22 % | 0.24 % | 0.26 % | 0.25 % | | | |
| Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾ | 0.20 % | 0.20 % | 0.21 % | 0.21 % | 0.20 % | 0.21 % | 0.23 % | 0.25 % | 0.25 % | | | |
| Total Consumer | 0.22 % | 0.22 % | 0.24 % | 0.23 % | 0.22 % | 0.23 % | 0.26 % | 0.27 % | 0.27 % | | | |

⁽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)

| | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|

Performance Ratios (Annualized)

| | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| PCL-to-average net loans and acceptances | 0.13 % | 0.17 % | 0.01 % | 0.11 % | (0.03)% | (0.28)% | 0.01 % | 0.04 % | 0.25 % | 0.11 % | (0.07)% | 0.30 % |
| PCL-to-segmented average net loans and acceptances | | | | | | | | | | | | |
| Consumer | 0.20 % | 0.23 % | 0.30 % | 0.19 % | 0.21 % | 0.22 % | 0.22 % | 0.22 % | 0.16 % | 0.23 % | 0.22 % | 0.20 % |
| Commercial and Corporate | 0.06 % | 0.11 % | (0.09)% | 0.02 % | (0.03)% | (0.58)% | 0.02 % | 0.07 % | 0.34 % | 0.03 % | (0.13)% | 0.39 % |
| Canada | 0.16 % | 0.17 % | 0.10 % | 0.17 % | 0.03 % | 0.05 % | 0.03 % | (0.12)% | 0.17 % | 0.15 % | 0.00 % | 0.21 % |
| United States | 0.06 % | 0.24 % | (0.15)% | (0.02)% | (0.01)% | (1.13)% | 0.29 % | 0.43 % | 0.46 % | 0.03 % | (0.11)% | 0.46 % |
| Other Countries | (0.18)% | (0.70)% | (1.13)% | (1.62)% | (4.77)% | (0.19)% | (6.54)% | 0.00 % | (0.37)% | (1.38)% | (2.81)% | 1.15 % |

Provision for Credit Losses by Country

| | | | | | | | | | | | | |
|--|-----------|-----------|----------|-----------|-------------|--------------|----------|-----------|-----------|------------|--------------|------------|
| Canada | 52 | 56 | 32 | 52 | 10 | 13 | 7 | (31) | 44 | 192 | (1) | 211 |
| United States | 6 | 25 | (15) | (2) | (1) | (122) | 31 | 46 | 53 | 14 | (46) | 211 |
| Other Countries | (1) | (8) | (11) | (7) | (22) | (1) | (33) | - | (2) | (27) | (56) | 33 |
| Total Provision For Credit Losses | 57 | 73 | 6 | 43 | (13) | (110) | 5 | 15 | 95 | 179 | (103) | 455 |

Interest Income on Impaired Loans

| | | | | | | | | | | | | |
|-------|----|---|---|----|----|----|---|----|----|----|----|----|
| Total | 10 | 6 | 9 | 13 | 12 | 33 | 7 | 14 | 18 | 38 | 66 | 34 |
|-------|----|---|---|----|----|----|---|----|----|----|----|----|

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

**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION**

(\$ millions)

| | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|----------------|----------------|----------------|
|--|----------------|----------------|----------------|

Provision by Product and Industry

| | | | |
|---|-------------|--------------|------------|
| Consumer | | | |
| Residential mortgages | 3 | 3 | 8 |
| Cards | 141 | 106 | 78 |
| Personal Loans | 53 | 60 | 55 |
| Total Loans to Consumers | 197 | 169 | 141 |
| Commercial and Corporate | | | |
| Commercial mortgages | 4 | 2 | 1 |
| Commercial real estate | 2 | 6 | (16) |
| Construction (non-real estate) | 9 | 9 | 1 |
| Retail trade | 15 | 2 | (7) |
| Wholesale trade | 13 | 9 | (1) |
| Agriculture | 4 | 20 | 5 |
| Communications | (34) | (12) | 7 |
| Manufacturing | 23 | (37) | 116 |
| Mining | - | (1) | 10 |
| Oil and Gas | - | (4) | (18) |
| Transportation | 13 | (17) | 29 |
| Utilities | (26) | (87) | 69 |
| Forest Products | - | (7) | 37 |
| Service industries | 5 | 13 | 58 |
| Financial institutions - excluding securities borrowed or purchased under resale agreements | (1) | 13 | 2 |
| Other | (5) | (11) | 21 |
| Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | 22 | (102) | 314 |
| Securities Borrowed or Purchased under Resale Agreements | - | - | - |
| Total Commercial and Corporate | 22 | (102) | 314 |
| Total specific provision for credit losses | 219 | 67 | 455 |
| General provision | (40) | (170) | - |
| Total Provision for Credit Losses | 179 | (103) | 455 |

| | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|----------------|----------------|----------------|
|--|----------------|----------------|----------------|

| | | |
|---------------|-----------------|---------------|
| 1.4% | 4.5% | 1.8% |
| 64.4% | 158.2% | 17.1% |
| 24.2% | 89.5% | 12.1% |
| 90.0% | 252.2% | 31.0% |
| 1.8% | 3.0% | 0.2% |
| 0.9% | 9.0% | (3.5)% |
| 4.1% | 13.4% | 0.2% |
| 6.8% | 3.0% | (1.5)% |
| 5.9% | 13.4% | (0.2)% |
| 1.8% | 29.9% | 1.1% |
| (15.5)% | (17.9)% | 1.5% |
| 10.5% | (55.2)% | 25.5% |
| 0.0% | (1.5)% | 2.2% |
| 0.0% | (6.0)% | (4.0)% |
| 5.9% | (25.4)% | 6.4% |
| (11.9)% | (129.9)% | 15.2% |
| 0.0% | (10.4)% | 8.1% |
| 2.3% | 19.4% | 12.7% |
| (0.4)% | 19.4% | 0.5% |
| (2.3)% | (16.4)% | 4.6% |
| 10.0% | (152.2)% | 69.0% |
| 0.0% | 0.0% | 0.0% |
| 10.0% | (152.2)% | 69.0% |
| 100.0% | 100.0% | 100.0% |

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

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| (\$ millions) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | MIX | INC/(DEC) | |
| | | | | | | | | | | Q4 | VS LAST YEAR | |
| Consumer | | | | | | | | | | | | |
| Residential mortgages ⁽¹⁾ | 57,760 | 56,612 | 54,580 | 53,885 | 53,266 | 52,800 | 51,310 | 49,912 | 48,845 | 32.9 % | 4,494 | 8.4 % |
| Cards | 4,648 | 4,717 | 4,557 | 4,525 | 3,702 | 3,530 | 3,405 | 3,363 | 2,967 | 2.6 % | 946 | 25.6 % |
| Personal loans | 27,929 | 27,241 | 26,714 | 25,728 | 24,887 | 24,568 | 23,623 | 22,411 | 22,103 | 16.0 % | 3,042 | 12.2 % |
| Total Consumer | 90,337 | 88,570 | 85,851 | 84,138 | 81,855 | 80,898 | 78,338 | 75,686 | 73,915 | 51.5 % | 8,482 | 10.4 % |
| Commercial and Corporate, excluding | | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | | | | | | | | | | | | |
| Commercial mortgages | 8,246 | 8,231 | 8,305 | 8,204 | 7,954 | 7,931 | 7,846 | 7,688 | 7,684 | 4.7 % | 292 | 3.7 % |
| Commercial real estate | 4,248 | 4,178 | 3,857 | 3,699 | 3,521 | 3,715 | 3,251 | 3,114 | 3,297 | 2.4 % | 727 | 20.6 % |
| Construction (non-real estate) | 940 | 963 | 907 | 873 | 959 | 994 | 1,047 | 967 | 1,011 | 0.5 % | (19) | (2.0)% |
| Retail trade | 3,512 | 3,541 | 3,670 | 3,376 | 3,249 | 3,359 | 3,411 | 3,288 | 3,284 | 2.0 % | 263 | 8.1 % |
| Automotive | 1,953 | 1,998 | 2,055 | 1,900 | 1,749 | 1,804 | 1,843 | 1,763 | 1,639 | 1.1 % | 204 | 11.7 % |
| Food and beverage | 399 | 369 | 344 | 417 | 277 | 318 | 358 | 392 | 379 | 0.2 % | 122 | 44.0 % |
| Other | 1,160 | 1,174 | 1,271 | 1,059 | 1,223 | 1,237 | 1,210 | 1,133 | 1,266 | 0.6 % | (63) | (5.2)% |
| Wholesale trade | 2,824 | 2,993 | 3,030 | 2,761 | 2,572 | 2,662 | 2,928 | 2,658 | 2,775 | 1.6 % | 252 | 9.8 % |
| Agriculture | 305 | 269 | 320 | 304 | 253 | 231 | 374 | 312 | 385 | 0.2 % | 52 | 20.6 % |
| Automotive | 247 | 270 | 224 | 219 | 186 | 163 | 179 | 177 | 205 | 0.1 % | 61 | 32.8 % |
| Food and beverage | 627 | 641 | 677 | 671 | 601 | 693 | 767 | 704 | 690 | 0.4 % | 26 | 4.3 % |
| Construction and industrial | 738 | 827 | 782 | 664 | 695 | 744 | 720 | 670 | 678 | 0.3 % | 43 | 6.2 % |
| Other | 907 | 986 | 1,027 | 903 | 837 | 831 | 888 | 795 | 817 | 0.4 % | 70 | 8.4 % |
| Agriculture | 2,855 | 2,757 | 2,787 | 2,691 | 2,548 | 2,528 | 2,629 | 2,612 | 2,604 | 1.6 % | 307 | 12.0 % |
| Communications | 1,181 | 1,244 | 1,133 | 1,109 | 1,461 | 1,295 | 1,283 | 1,634 | 1,827 | 0.7 % | (280) | (19.2)% |
| Long haul fibre | 1 | 42 | 43 | 43 | 43 | 48 | 50 | 49 | 68 | 0.0 % | (42) | (97.7)% |
| Wireless | 15 | 22 | 16 | 16 | 15 | 44 | 96 | 109 | 179 | 0.0 % | - | 0.0 % |
| Towers | - | - | - | 16 | 16 | 17 | 20 | 31 | 61 | 0.0 % | (16) | (100.0)% |
| CLECs | - | - | - | 1 | 1 | 1 | 1 | 1 | 16 | 0.0 % | (1) | (100.0)% |
| Other communications | 41 | 134 | 101 | 113 | 213 | 238 | 172 | 340 | 397 | 0.0 % | (172) | (80.8)% |
| Total Telecom | 57 | 198 | 160 | 189 | 288 | 348 | 339 | 530 | 721 | 0.0 % | (231) | (80.2)% |
| Cable | 507 | 482 | 495 | 482 | 782 | 530 | 502 | 610 | 584 | 0.3 % | (275) | (35.2)% |
| Broadcasting | 617 | 564 | 478 | 438 | 391 | 417 | 442 | 494 | 522 | 0.4 % | 226 | 57.8 % |
| Manufacturing | 7,030 | 7,792 | 7,551 | 6,739 | 6,574 | 7,118 | 7,606 | 7,396 | 7,657 | 4.0 % | 456 | 6.9 % |
| Industrial products | 2,355 | 2,488 | 2,574 | 2,319 | 2,126 | 2,446 | 2,670 | 2,463 | 2,600 | 1.3 % | 229 | 10.8 % |
| Consumer products | 2,012 | 2,348 | 2,218 | 1,852 | 2,032 | 2,167 | 2,327 | 2,365 | 2,355 | 1.1 % | (20) | (1.0)% |
| Automotive | 551 | 579 | 630 | 658 | 616 | 640 | 633 | 604 | 689 | 0.3 % | (65) | (10.6)% |
| Other manufacturing | 2,112 | 2,377 | 2,129 | 1,910 | 1,800 | 1,865 | 1,976 | 1,964 | 2,013 | 1.2 % | 312 | 17.3 % |
| Mining | 375 | 387 | 267 | 245 | 290 | 332 | 374 | 371 | 430 | 0.2 % | 85 | 29.3 % |
| Oil and Gas | 2,830 | 2,733 | 2,856 | 2,872 | 2,863 | 2,898 | 2,258 | 1,950 | 1,915 | 1.6 % | (33) | (1.2)% |
| Transportation | 935 | 1,127 | 918 | 995 | 957 | 1,325 | 1,158 | 1,173 | 1,179 | 0.5 % | (22) | (2.3)% |
| Utilities | 916 | 850 | 839 | 904 | 817 | 917 | 910 | 1,127 | 1,078 | 0.5 % | 99 | 12.1 % |
| Electric power generation | 657 | 646 | 638 | 685 | 609 | 725 | 683 | 890 | 847 | 0.4 % | 48 | 7.9 % |
| Gas, water and other | 259 | 204 | 201 | 219 | 208 | 192 | 227 | 237 | 231 | 0.1 % | 51 | 24.5 % |
| Forest products | 646 | 605 | 601 | 604 | 552 | 645 | 704 | 704 | 732 | 0.4 % | 94 | 17.0 % |
| Service industries | 7,069 | 6,818 | 6,938 | 6,778 | 6,474 | 7,255 | 6,692 | 6,554 | 6,274 | 4.0 % | 595 | 9.2 % |
| Automotive lease and rental | 720 | 798 | 786 | 773 | 757 | 834 | 775 | 764 | 810 | 0.4 % | (37) | (4.9)% |
| Educational | 1,068 | 1,190 | 1,166 | 1,048 | 1,084 | 1,243 | 1,061 | 974 | 857 | 0.6 % | (16) | (1.5)% |
| Health care | 1,296 | 926 | 926 | 931 | 941 | 988 | 951 | 882 | 694 | 0.7 % | 355 | 37.7 % |
| Business and professional services | 1,268 | 1,064 | 1,201 | 1,213 | 999 | 983 | 968 | 1,072 | 1,072 | 0.7 % | 269 | 26.9 % |
| Hospitality and recreation | 1,394 | 1,450 | 1,421 | 1,394 | 1,395 | 1,428 | 1,431 | 1,387 | 1,427 | 0.8 % | (1) | (0.1)% |
| Other | 1,323 | 1,390 | 1,438 | 1,419 | 1,298 | 1,779 | 1,506 | 1,579 | 1,414 | 0.8 % | 25 | 1.9 % |
| Financial institutions | 6,355 | 6,122 | 6,629 | 5,958 | 5,885 | 7,094 | 6,316 | 6,153 | 6,273 | 3.6 % | 470 | 8.0 % |
| Other | 6,886 | 6,648 | 6,365 | 5,706 | 6,416 | 5,840 | 5,739 | 5,538 | 5,008 | 4.1 % | 470 | 7.3 % |
| Total Commercial and Corporate, excluding | | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | 56,848 | 56,989 | 56,653 | 53,514 | 53,092 | 55,908 | 54,152 | 52,927 | 53,028 | 32.4 % | 3,756 | 7.1 % |
| Securities Borrowed or Purchased under Resale Agreements | 28,280 | 27,259 | 31,357 | 24,487 | 22,609 | 22,727 | 25,613 | 22,709 | 20,998 | 16.1 % | 5,671 | 25.1 % |
| Total Commercial and Corporate | 85,128 | 84,248 | 88,010 | 78,001 | 75,701 | 78,635 | 79,765 | 75,636 | 74,026 | 48.5 % | 9,427 | 12.5 % |
| Total Gross Loans and Acceptances | 175,465 | 172,818 | 173,861 | 162,139 | 157,556 | 159,533 | 158,103 | 151,322 | 147,941 | 100.0 % | 17,909 | 11.4 % |

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

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

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | MIX Q4 | INC/(DEC) VS LAST YEAR | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|---------------------------|----------------|
| Specific Allowances | | | | | | | | | | | | |
| Consumer | | | | | | | | | | | | |
| Residential mortgages | 5 | 6 | 6 | 5 | 5 | 5 | 6 | 5 | 5 | 0.4 % | - | 0.0 % |
| Cards | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Consumer instalments & other personal loans | 1 | 1 | 1 | 1 | 2 | 1 | 1 | 2 | 2 | 0.1 % | (1) | (50.0)% |
| Total Consumer | 6 | 7 | 7 | 6 | 7 | 6 | 7 | 7 | 7 | 0.5 % | (1) | (14.3)% |
| Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | | | | | | | | | | | | |
| Commercial mortgages | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Commercial real estate | 6 | 6 | 5 | 5 | 4 | 6 | 3 | 3 | 3 | 0.5 % | 2 | 50.0 % |
| Construction (non-real estate) | 4 | 6 | 5 | 24 | 20 | 6 | 18 | 15 | 2 | 0.4 % | (16) | (80.0)% |
| Retail trade | 18 | 20 | 14 | 7 | 7 | 4 | 5 | 7 | 8 | 1.6 % | 11 | +100.0% |
| Automotive | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 0.1 % | - | 0.0 % |
| Food and beverage | 14 | 15 | 11 | 5 | 4 | - | - | 2 | 2 | 1.2 % | 10 | +100.0% |
| Other | 3 | 4 | 2 | 1 | 2 | 2 | 3 | 3 | 3 | 0.3 % | 1 | 50.0 % |
| Wholesale trade | 20 | 23 | 21 | 17 | 14 | 46 | 57 | 65 | 40 | 1.8 % | 6 | 42.9 % |
| Agriculture | 10 | 10 | 10 | 5 | - | - | - | - | - | 0.9 % | 10 | 0.0 % |
| Automotive | 2 | 2 | 1 | 1 | - | 1 | 4 | 6 | 6 | 0.2 % | 2 | 0.0 % |
| Food and beverage | 6 | 5 | 4 | 5 | 5 | 35 | 40 | 37 | 1 | 0.5 % | 1 | 20.0 % |
| Construction and industrial | - | 1 | 1 | 2 | 3 | 3 | 3 | 10 | 10 | 0.0 % | (3) | (100.0)% |
| Other | 2 | 5 | 5 | 4 | 6 | 7 | 10 | 12 | 23 | 0.2 % | (4) | (66.7)% |
| Agriculture | 13 | 12 | 13 | 13 | 12 | 15 | 10 | 11 | 7 | 1.2 % | 1 | 8.3 % |
| Communications | 2 | 26 | 27 | 44 | 46 | 51 | 53 | 52 | 85 | 0.2 % | (44) | (95.7)% |
| Long haul fibre | - | 26 | 26 | 26 | 25 | 28 | 29 | 28 | 38 | 0.1 % | (24) | (96.0)% |
| Wireless | - | - | - | - | - | - | - | - | 1 | 0.0 % | - | 0.0 % |
| Towers | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| CLECs | - | - | - | 1 | 1 | 1 | 1 | 1 | 10 | 0.0 % | (1) | (100.0)% |
| Other communications | 1 | - | 1 | - | 4 | 4 | 4 | 5 | 7 | 0.1 % | (3) | (75.0)% |
| Total Telecom | 2 | 26 | 27 | 27 | 30 | 33 | 34 | 34 | 56 | 0.2 % | (28) | (93.3)% |
| Cable | - | - | - | 17 | 16 | 18 | 19 | 18 | 29 | 0.0 % | (16) | (100.0)% |
| Broadcasting | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Manufacturing | 53 | 77 | 70 | 80 | 79 | 107 | 146 | 155 | 158 | 4.7 % | (26) | (32.9)% |
| Industrial products | 19 | 30 | 35 | 37 | 38 | 48 | 64 | 70 | 77 | 1.7 % | (19) | (50.0)% |
| Consumer products | 5 | 22 | 17 | 19 | 21 | 32 | 54 | 45 | 32 | 0.4 % | (16) | (76.2)% |
| Automotive | 11 | 11 | 12 | 11 | 1 | 3 | 4 | 6 | 10 | 1.0 % | 10 | +100.0% |
| Other manufacturing | 18 | 14 | 6 | 13 | 19 | 24 | 24 | 34 | 39 | 1.6 % | (1) | (5.3)% |
| Mining | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Oil and Gas | 1 | - | - | - | - | - | - | 2 | 2 | 0.1 % | 1 | 0.0 % |
| Transportation | 3 | 4 | 5 | 7 | 6 | 32 | 39 | 34 | 36 | 0.3 % | (3) | (50.0)% |
| Utilities | - | - | 22 | 38 | 46 | 56 | 95 | 131 | 141 | 0.0 % | (46) | (100.0)% |
| Electric power generation | - | - | 22 | 38 | 46 | 56 | 95 | 131 | 141 | 0.0 % | (46) | (100.0)% |
| Gas, water and other | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Forest products | 2 | 2 | 4 | 4 | 8 | 8 | 8 | 14 | 34 | 0.2 % | (6) | (75.0)% |
| Service industries | 26 | 27 | 24 | 25 | 23 | 31 | 43 | 45 | 49 | 2.3 % | 3 | 13.0 % |
| Automotive lease and rental | 3 | 4 | 4 | 5 | 3 | 2 | 2 | - | - | 0.3 % | - | 0.0 % |
| Educational | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Health care | - | - | - | - | - | - | - | - | - | 0.0 % | - | +100.0% |
| Business and professional services | 6 | 6 | 6 | 5 | 8 | 10 | 13 | 20 | 20 | 0.5 % | (2) | (25.0)% |
| Hospitality and recreation | 3 | 3 | 3 | 3 | 4 | 5 | 6 | 10 | 12 | 0.3 % | (1) | (25.0)% |
| Other | 14 | 14 | 11 | 12 | 8 | 14 | 22 | 15 | 17 | 1.2 % | 6 | 75.0 % |
| Financial institutions | 7 | 7 | 7 | 8 | 10 | 39 | 46 | 31 | 21 | 0.6 % | (3) | (30.0)% |
| Other | 8 | 11 | 13 | 19 | 16 | 20 | 37 | 25 | 12 | 0.6 % | (8) | (50.0)% |
| Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | 163 | 221 | 230 | 291 | 291 | 421 | 560 | 590 | 598 | 14.5 % | (128) | (44.0)% |
| Securities Borrowed or Purchased under Resale Agreements | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Total Commercial and Corporate | 163 | 221 | 230 | 291 | 291 | 421 | 560 | 590 | 598 | 14.5 % | (128) | (44.0)% |
| Total Specific Allowances (1) | 169 | 228 | 237 | 297 | 298 | 427 | 567 | 597 | 605 | 15.0 % | (129) | (43.3)% |
| General allowance | 959 | 972 | 983 | 1,017 | 1,010 | 1,060 | 1,100 | 1,140 | 1,180 | 85.0 % | (51) | (5.0)% |
| Total Allowance for Credit Losses | 1,128 | 1,200 | 1,220 | 1,314 | 1,308 | 1,487 | 1,667 | 1,737 | 1,785 | 100.0 % | (180) | (13.8)% |

(1) Excludes specific allowances related to other credit instruments.

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

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | MIX Q4 | INC/(DEC) VS LAST YEAR |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|
| Consumer | | | | | | | | | | | |
| Residential mortgages | 57,755 | 56,606 | 54,574 | 53,880 | 53,261 | 52,795 | 51,304 | 49,907 | 48,840 | 33.1 % | 4,494 8.4 % |
| Cards | 4,648 | 4,717 | 4,557 | 4,525 | 3,702 | 3,530 | 3,405 | 3,363 | 2,967 | 2.7 % | 946 25.6 % |
| Consumer instalments & other personal loans | 27,928 | 27,240 | 26,713 | 25,727 | 24,885 | 24,567 | 23,622 | 22,409 | 22,101 | 16.0 % | 3,043 12.2 % |
| Total Consumer | 90,331 | 88,563 | 85,844 | 84,132 | 81,848 | 80,892 | 78,331 | 75,679 | 73,908 | 51.8 % | 8,483 10.4 % |
| Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | | | | | | | | | | | |
| Commercial mortgages | 8,246 | 8,231 | 8,305 | 8,204 | 7,954 | 7,931 | 7,846 | 7,688 | 7,684 | 4.7 % | 292 3.7 % |
| Commercial real estate | 4,242 | 4,172 | 3,852 | 3,694 | 3,517 | 3,709 | 3,248 | 3,111 | 3,294 | 2.4 % | 725 20.6 % |
| Construction (non-real estate) | 936 | 957 | 902 | 849 | 939 | 988 | 1,029 | 952 | 1,009 | 0.5 % | (3) (0.3)% |
| Retail trade | 3,494 | 3,521 | 3,656 | 3,369 | 3,242 | 3,355 | 3,406 | 3,281 | 3,276 | 2.0 % | 252 7.8 % |
| Automotive | 1,952 | 1,997 | 2,054 | 1,899 | 1,748 | 1,802 | 1,841 | 1,761 | 1,636 | 1.1 % | 204 11.7 % |
| Food and beverage | 385 | 354 | 333 | 412 | 273 | 318 | 358 | 390 | 377 | 0.2 % | 112 41.0 % |
| Other | 1,157 | 1,170 | 1,269 | 1,058 | 1,221 | 1,235 | 1,207 | 1,130 | 1,263 | 0.7 % | (64) (5.2)% |
| Wholesale trade | 2,804 | 2,970 | 3,009 | 2,744 | 2,558 | 2,616 | 2,871 | 2,593 | 2,735 | 1.6 % | 246 9.6 % |
| Agriculture | 295 | 259 | 310 | 299 | 253 | 231 | 374 | 312 | 385 | 0.2 % | 42 16.6 % |
| Automotive | 245 | 268 | 223 | 218 | 186 | 162 | 175 | 171 | 199 | 0.1 % | 59 31.7 % |
| Food and beverage | 621 | 636 | 673 | 666 | 596 | 658 | 727 | 667 | 689 | 0.4 % | 25 4.2 % |
| Construction and industrial | 738 | 826 | 781 | 662 | 692 | 741 | 717 | 660 | 668 | 0.3 % | 46 6.6 % |
| Other | 905 | 981 | 1,022 | 899 | 831 | 824 | 878 | 783 | 794 | 0.4 % | 74 8.9 % |
| Agriculture | 2,842 | 2,745 | 2,774 | 2,678 | 2,536 | 2,513 | 2,619 | 2,601 | 2,597 | 1.6 % | 306 12.1 % |
| Communications | 1,179 | 1,218 | 1,106 | 1,065 | 1,415 | 1,244 | 1,230 | 1,582 | 1,742 | 0.7 % | (236) (16.7)% |
| Long haul fibre | - | 16 | 17 | 17 | 18 | 20 | 21 | 21 | 30 | 0.0 % | (18) (100.0)% |
| Wireless | 15 | 22 | 16 | 16 | 15 | 44 | 96 | 109 | 178 | 0.0 % | - 0.0 % |
| Towers | - | - | - | 16 | 16 | 17 | 20 | 31 | 61 | 0.0 % | (16) (100.0)% |
| CLECs | - | - | - | - | - | - | - | - | 6 | 0.0 % | - 0.0 % |
| Other communications | 40 | 134 | 100 | 113 | 209 | 234 | 168 | 335 | 390 | 0.0 % | (169) (80.9)% |
| Total Telecom | 55 | 172 | 133 | 162 | 258 | 315 | 305 | 496 | 665 | 0.0 % | (203) (78.7)% |
| Cable | 507 | 482 | 495 | 465 | 766 | 512 | 483 | 592 | 555 | 0.3 % | (259) (33.8)% |
| Broadcasting | 617 | 564 | 478 | 438 | 391 | 417 | 442 | 494 | 522 | 0.4 % | 226 57.8 % |
| Manufacturing | 6,977 | 7,715 | 7,481 | 6,659 | 6,495 | 7,011 | 7,460 | 7,241 | 7,499 | 4.0 % | 482 7.4 % |
| Industrial products | 2,336 | 2,458 | 2,539 | 2,282 | 2,088 | 2,398 | 2,606 | 2,393 | 2,523 | 1.3 % | 248 11.9 % |
| Consumer products | 2,007 | 2,326 | 2,201 | 1,833 | 2,011 | 2,135 | 2,273 | 2,320 | 2,323 | 1.2 % | (4) (0.2)% |
| Automotive | 540 | 568 | 618 | 647 | 615 | 637 | 629 | 598 | 679 | 0.3 % | (75) (12.2)% |
| Other manufacturing | 2,094 | 2,363 | 2,123 | 1,897 | 1,781 | 1,841 | 1,952 | 1,930 | 1,974 | 1.2 % | 313 17.6 % |
| Mining | 375 | 387 | 267 | 245 | 290 | 332 | 374 | 371 | 430 | 0.2 % | 85 29.3 % |
| Oil and Gas | 2,829 | 2,733 | 2,856 | 2,872 | 2,863 | 2,898 | 2,258 | 1,948 | 1,913 | 1.6 % | (34) (1.2)% |
| Transportation | 932 | 1,123 | 913 | 988 | 951 | 1,293 | 1,119 | 1,139 | 1,143 | 0.5 % | (19) (2.0)% |
| Utilities | 916 | 850 | 817 | 866 | 771 | 861 | 815 | 996 | 937 | 0.5 % | 145 18.8 % |
| Electric power generation | 657 | 646 | 616 | 647 | 563 | 669 | 588 | 759 | 706 | 0.4 % | 94 16.7 % |
| Gas, water and other | 259 | 204 | 201 | 219 | 208 | 192 | 227 | 237 | 231 | 0.1 % | 51 24.5 % |
| Forest products | 644 | 603 | 597 | 600 | 544 | 637 | 696 | 690 | 698 | 0.4 % | 100 18.4 % |
| Service industries | 7,043 | 6,791 | 6,914 | 6,753 | 6,451 | 7,224 | 6,649 | 6,509 | 6,225 | 4.0 % | 592 9.2 % |
| Automotive lease and rental | 717 | 794 | 782 | 768 | 754 | 832 | 773 | 764 | 810 | 0.4 % | (37) (4.9)% |
| Educational | 1,068 | 1,190 | 1,166 | 1,048 | 1,084 | 1,243 | 1,061 | 974 | 857 | 0.6 % | (16) (1.5)% |
| Health care | 1,296 | 926 | 926 | 931 | 941 | 988 | 951 | 882 | 694 | 0.7 % | 355 37.7 % |
| Business and professional services | 1,262 | 1,058 | 1,195 | 1,208 | 991 | 973 | 955 | 948 | 1,052 | 0.7 % | 271 27.3 % |
| Hospitality and recreation | 1,391 | 1,447 | 1,418 | 1,391 | 1,391 | 1,423 | 1,425 | 1,377 | 1,415 | 0.8 % | - 0.0 % |
| Other | 1,309 | 1,376 | 1,427 | 1,407 | 1,290 | 1,765 | 1,484 | 1,564 | 1,397 | 0.9 % | 19 1.5 % |
| Financial institutions | 6,348 | 6,115 | 6,622 | 5,950 | 5,875 | 7,055 | 6,270 | 6,122 | 6,252 | 3.6 % | 473 8.1 % |
| Other | 6,878 | 6,637 | 6,352 | 5,687 | 6,400 | 5,820 | 5,702 | 5,513 | 4,996 | 4.2 % | 478 7.5 % |
| Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements | 56,685 | 56,768 | 56,423 | 53,223 | 52,801 | 55,487 | 53,592 | 52,337 | 52,430 | 32.5 % | 3,884 7.4 % |
| Securities Borrowed or Purchased under Resale Agreements | 28,280 | 27,259 | 31,357 | 24,487 | 22,609 | 22,727 | 25,613 | 22,709 | 20,998 | 16.2 % | 5,671 25.1 % |
| Total Commercial and Corporate | 84,965 | 84,027 | 87,780 | 77,710 | 75,410 | 78,214 | 79,205 | 75,046 | 73,428 | 48.7 % | 9,555 12.7 % |
| Loans and Acceptances, Net of Specific Allowances | 175,296 | 172,590 | 173,624 | 161,842 | 157,258 | 159,106 | 157,536 | 150,725 | 147,336 | 100.6 % | 18,038 11.5 % |
| General allowance | (959) | (972) | (983) | (1,017) | (1,010) | (1,060) | (1,100) | (1,140) | (1,180) | (0.6)% | (51) (5.0)% |
| Total Net Loans and Acceptances | 174,337 | 171,618 | 172,641 | 160,825 | 156,248 | 158,046 | 156,436 | 149,585 | 146,156 | 100.0 % | 18,089 11.6 % |

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

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | % (1) | INC/(DEC) |
|---|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------------------|
| (\$ millions) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q4 | VS LAST YEAR |
| Consumer | | | | | | | | | | | |
| Residential mortgages | 92 | 93 | 139 | 129 | 125 | 118 | 140 | 145 | 142 | 0.2 % | (33) (26.4)% |
| Consumer instalments & other personal loans | 39 | 39 | 39 | 39 | 37 | 35 | 41 | 46 | 46 | 0.1 % | 2 5.4 % |
| Total Consumer | 131 | 132 | 178 | 168 | 162 | 153 | 181 | 191 | 188 | 0.1 % | (31) (19.1)% |
| Commercial and Corporate, excluding | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | | | | | | | | | | | |
| Commercial mortgages | 36 | 26 | 32 | 43 | 32 | 37 | 41 | 50 | 46 | 0.4 % | 4 12.5 % |
| Commercial real estate | 28 | 28 | 32 | 37 | 40 | 54 | 55 | 26 | 20 | 0.7 % | (12) (30.0)% |
| Construction (non-real estate) | 11 | 13 | 17 | 35 | 37 | 37 | 52 | 52 | 29 | 1.2 % | (26) (70.3)% |
| Retail trade | 57 | 59 | 64 | 37 | 44 | 15 | 15 | 16 | 18 | 1.6 % | 13 29.5 % |
| Automotive | 4 | 4 | 4 | 7 | 4 | 5 | 4 | 4 | 5 | 0.2 % | - 0.0 % |
| Food and beverage | 43 | 45 | 47 | 18 | 18 | 1 | 2 | 3 | 5 | 10.8 % | 25 +100.0% |
| Other | 10 | 10 | 13 | 12 | 22 | 9 | 9 | 9 | 8 | 0.9 % | (12) (54.5)% |
| Wholesale trade | 44 | 64 | 54 | 53 | 33 | 68 | 76 | 156 | 144 | 1.6 % | 11 33.3 % |
| Agriculture | 16 | 16 | 20 | 18 | - | 2 | 1 | 55 | 49 | 5.2 % | 16 +100.0% |
| Automotive | 5 | 6 | 6 | 6 | 2 | 2 | 7 | 12 | 12 | 2.0 % | 3 +100.0% |
| Food and beverage | 16 | 18 | 18 | 20 | 20 | 49 | 49 | 49 | 24 | 2.6 % | (4) (20.0)% |
| Construction and industrial | 1 | 1 | 2 | 2 | 3 | 4 | 5 | 11 | 14 | 0.1 % | (2) (66.7)% |
| Other | 6 | 23 | 8 | 7 | 8 | 11 | 14 | 29 | 45 | 0.7 % | (2) (25.0)% |
| Agriculture | 28 | 30 | 30 | 28 | 30 | 34 | 38 | 31 | 24 | 1.0 % | (2) (6.7)% |
| Communications | 118 | 154 | 163 | 188 | 195 | 217 | 238 | 244 | 287 | 10.0 % | (77) (39.5)% |
| Long haul fibre | 1 | 34 | 35 | 43 | 43 | 48 | 50 | 49 | 64 | 100.0 % | (42) (97.7)% |
| Wireless | - | - | - | - | - | - | - | - | 1 | 0.0 % | - 0.0 % |
| Towers | - | - | - | 16 | 16 | 17 | 18 | 18 | 18 | 0.0 % | (16) (100.0)% |
| CLECs | - | - | - | 1 | 1 | 1 | 1 | 1 | 16 | 0.0 % | (1) (100.0)% |
| Other communications | 1 | 1 | 2 | 1 | 5 | 6 | 7 | 10 | 11 | 2.4 % | (4) (80.0)% |
| Total Telecom | 2 | 35 | 37 | 61 | 65 | 72 | 76 | 78 | 110 | 3.5 % | (63) (96.9)% |
| Cable | 116 | 119 | 126 | 127 | 130 | 145 | 153 | 157 | 163 | 22.9 % | (14) (10.8)% |
| Broadcasting | - | - | - | - | - | - | 9 | 9 | 14 | 0.0 % | - 0.0 % |
| Manufacturing | 170 | 198 | 197 | 185 | 202 | 263 | 311 | 313 | 386 | 2.4 % | (32) (15.8)% |
| Industrial products | 57 | 61 | 62 | 75 | 79 | 86 | 94 | 118 | 146 | 2.4 % | (22) (27.8)% |
| Consumer products | 14 | 35 | 36 | 35 | 56 | 73 | 102 | 88 | 81 | 0.7 % | (42) (75.0)% |
| Automotive | 38 | 44 | 54 | 48 | 34 | 42 | 45 | 41 | 76 | 6.9 % | 4 11.8 % |
| Other manufacturing | 61 | 58 | 45 | 27 | 33 | 62 | 70 | 66 | 83 | 2.9 % | 28 84.8 % |
| Mining | - | - | - | - | - | 20 | 25 | 59 | 63 | 0.0 % | - +100.0% |
| Oil and Gas | 2 | - | - | - | - | - | - | 5 | 2 | 0.1 % | 2 0.0 % |
| Transportation | 21 | 13 | 21 | 34 | 34 | 50 | 54 | 63 | 65 | 2.2 % | (13) (38.2)% |
| Utilities | 24 | 75 | 105 | 122 | 121 | 141 | 176 | 343 | 393 | 2.6 % | (97) (80.2)% |
| Electric power generation | 24 | 75 | 105 | 122 | 121 | 141 | 176 | 341 | 391 | 3.7 % | (97) (80.2)% |
| Gas, water and other | - | - | - | - | - | - | - | 2 | 2 | 0.0 % | - 0.0 % |
| Forest products | 7 | 6 | 7 | 8 | 13 | 14 | 14 | 23 | 66 | 1.1 % | (6) (46.2)% |
| Service industries | 80 | 77 | 81 | 94 | 91 | 95 | 102 | 136 | 120 | 1.1 % | (11) (12.1)% |
| Automotive lease and rental | 10 | 6 | 7 | 8 | 8 | 10 | 13 | 30 | 9 | 1.4 % | 2 25.0 % |
| Educational | - | - | - | - | - | 1 | 1 | - | - | 0.0 % | - 0.0 % |
| Health care | 2 | 2 | 3 | 12 | 13 | 14 | 16 | 17 | 17 | 0.2 % | (11) (84.6)% |
| Business and professional services | 9 | 11 | 11 | 9 | 10 | 13 | 14 | 33 | 38 | 0.7 % | (1) (10.0)% |
| Hospitality and recreation | 15 | 16 | 17 | 19 | 19 | 20 | 20 | 29 | 30 | 1.1 % | (4) (21.1)% |
| Other | 44 | 42 | 43 | 46 | 41 | 37 | 38 | 27 | 26 | 3.3 % | 3 7.3 % |
| Financial institutions | 18 | 19 | 19 | 26 | 33 | 63 | 72 | 52 | 55 | 0.3 % | (15) (45.5)% |
| Other | 29 | 38 | 52 | 31 | 52 | 42 | 53 | 26 | 12 | 0.4 % | (23) (44.2)% |
| Total Commercial and Corporate, excluding | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | 673 | 800 | 874 | 921 | 957 | 1,150 | 1,322 | 1,595 | 1,730 | 1.2 % | (284) (29.7)% |
| Securities Borrowed or Purchased under Resale Agreements | - | - | - | - | - | - | - | - | - | 0.0 % | - 0.0 % |
| Total Commercial and Corporate | 673 | 800 | 874 | 921 | 957 | 1,150 | 1,322 | 1,595 | 1,730 | 0.8 % | (284) (29.7)% |
| Total Gross Impaired Loans and Acceptances | 804 | 932 | 1,052 | 1,089 | 1,119 | 1,303 | 1,503 | 1,786 | 1,918 | 0.5 % | (315.0) (28.2)% |

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

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

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | % (1) | INC/(DEC) | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|----------------|
| (\$ millions) | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q4 | VS LAST YEAR | |
| Consumer | | | | | | | | | | | | |
| Residential mortgages | 87 | 87 | 133 | 124 | 120 | 113 | 134 | 140 | 137 | 0.2 % | (33) | (27.5)% |
| Consumer instalments & other personal loans | 38 | 38 | 38 | 38 | 35 | 34 | 40 | 44 | 44 | 0.1 % | 3 | 8.6 % |
| Total Consumer | 125 | 125 | 171 | 162 | 155 | 147 | 174 | 184 | 181 | 0.1 % | (30) | (19.4)% |
| Commercial and Corporate, excluding | | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | | | | | | | | | | | | |
| Commercial mortgages | 36 | 26 | 32 | 43 | 32 | 37 | 41 | 50 | 46 | 0.4 % | 4 | 12.5 % |
| Commercial real estate | 22 | 22 | 27 | 32 | 36 | 48 | 52 | 23 | 17 | 0.5 % | (14) | (38.9)% |
| Construction (non-real estate) | 7 | 7 | 12 | 11 | 17 | 31 | 34 | 37 | 27 | 0.7 % | (10) | (58.8)% |
| Retail trade | 39 | 39 | 50 | 30 | 37 | 11 | 10 | 9 | 10 | 1.1 % | 2 | 5.4 % |
| Automotive | 3 | 3 | 3 | 6 | 3 | 3 | 2 | 2 | 2 | 0.2 % | - | 0.0 % |
| Food and beverage | 29 | 30 | 36 | 13 | 14 | 1 | 2 | 1 | 3 | 7.5 % | 15 | +100.0% |
| Other | 7 | 6 | 11 | 11 | 20 | 7 | 6 | 6 | 5 | 0.6 % | (13) | (65.0)% |
| Wholesale trade | 24 | 41 | 33 | 36 | 19 | 22 | 19 | 91 | 104 | 0.9 % | 5 | 26.3 % |
| Agriculture | 6 | 6 | 10 | 13 | - | 2 | 1 | 55 | 49 | 2.0 % | 6 | 0.0 % |
| Automotive | 3 | 4 | 5 | 5 | 2 | 1 | 3 | 6 | 6 | 1.2 % | 1 | 50.0 % |
| Food and beverage | 10 | 13 | 14 | 15 | 15 | 14 | 9 | 12 | 23 | 1.6 % | (5) | (33.3)% |
| Construction and industrial | 1 | - | 1 | - | - | 1 | 2 | 1 | 4 | 0.1 % | 1 | 0.0 % |
| Other | 4 | 18 | 3 | 3 | 2 | 4 | 4 | 17 | 22 | 0.4 % | 2 | 100.0% |
| Agriculture | 15 | 18 | 17 | 15 | 18 | 19 | 28 | 20 | 17 | 0.5 % | (3) | (16.7)% |
| Communications | 116 | 128 | 136 | 144 | 149 | 166 | 185 | 192 | 202 | 9.8 % | (33) | (22.1)% |
| Long haul fibre | - | 8 | 9 | 17 | 18 | 20 | 21 | 21 | 26 | 0.0 % | (18) | (100.0)% |
| Wireless | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Towers | - | - | - | 16 | 16 | 17 | 18 | 18 | 18 | 0.0 % | (16) | (100.0)% |
| CLECs | - | - | - | - | - | - | - | - | 6 | 0.0 % | - | 0.0 % |
| Other communications | - | 1 | 1 | 1 | 1 | 2 | 3 | 5 | 4 | 0.0 % | (1) | (100.0)% |
| Total Telecom | - | 9 | 10 | 34 | 35 | 39 | 42 | 44 | 54 | 0.0 % | (35) | (100.0)% |
| Cable | 116 | 119 | 126 | 110 | 114 | 127 | 134 | 139 | 134 | 22.9 % | 2 | 1.8 % |
| Broadcasting | - | - | - | - | - | - | 9 | 9 | 14 | 0.0 % | - | 0.0 % |
| Manufacturing | 117 | 121 | 127 | 105 | 123 | 156 | 165 | 158 | 228 | 1.7 % | (6) | (4.9)% |
| Industrial products | 38 | 31 | 27 | 38 | 41 | 38 | 30 | 48 | 69 | 1.6 % | (3) | (7.3)% |
| Consumer products | 9 | 13 | 19 | 16 | 35 | 41 | 48 | 43 | 49 | 0.4 % | (26) | (74.3)% |
| Automotive | 27 | 33 | 42 | 37 | 33 | 39 | 41 | 35 | 66 | 5.0 % | (6) | (18.2)% |
| Other manufacturing | 43 | 44 | 39 | 14 | 14 | 38 | 46 | 32 | 44 | 2.1 % | 29 | +100.0% |
| Mining | - | - | - | - | - | 20 | 25 | 59 | 63 | 0.0 % | - | +100.0% |
| Oil and Gas | 1 | - | - | - | - | - | - | 3 | - | 0.0 % | 1 | 0.0 % |
| Transportation | 18 | 9 | 16 | 27 | 28 | 18 | 15 | 29 | 29 | 1.9 % | (10) | (35.7)% |
| Utilities | 24 | 75 | 83 | 84 | 75 | 85 | 81 | 212 | 252 | 2.6 % | (51) | (68.0)% |
| Electric power generation | 24 | 75 | 83 | 84 | 75 | 85 | 81 | 210 | 250 | 3.7 % | (51) | (68.0)% |
| Gas, water and other | - | - | - | - | - | - | - | 2 | 2 | 0.0 % | - | 0.0 % |
| Forest products | 5 | 4 | 3 | 4 | 5 | 6 | 6 | 9 | 32 | 0.8 % | - | 0.0 % |
| Service industries | 54 | 50 | 57 | 69 | 68 | 64 | 59 | 91 | 71 | 0.8 % | (14) | (20.6)% |
| Automotive lease and rental | 7 | 2 | 3 | 3 | 5 | 8 | 11 | 30 | 9 | 1.0 % | 2 | 40.0 % |
| Educational | - | - | - | - | - | 1 | 1 | - | - | 0.0 % | - | 0.0 % |
| Health care | 2 | 2 | 3 | 12 | 13 | 14 | 16 | 17 | 17 | 0.2 % | (11) | (84.6)% |
| Business and professional services | 3 | 5 | 5 | 4 | 2 | 3 | 1 | 13 | 18 | 0.2 % | 1 | 50.0 % |
| Hospitality and recreation | 12 | 13 | 14 | 16 | 15 | 15 | 14 | 19 | 18 | 0.9 % | (3) | (20.0)% |
| Other | 30 | 28 | 32 | 34 | 33 | 23 | 16 | 12 | 9 | 2.3 % | (3) | (9.1)% |
| Financial institutions | 11 | 12 | 12 | 18 | 23 | 24 | 26 | 21 | 34 | 0.2 % | (12) | (52.2)% |
| Other | 21 | 27 | 39 | 12 | 36 | 22 | 16 | 1 | - | 0.3 % | (15) | (41.7)% |
| Total Commercial and Corporate, excluding | | | | | | | | | | | | |
| Securities Borrowed or Purchased under Resale Agreements | 510 | 579 | 644 | 630 | 666 | 729 | 762 | 1,005 | 1,132 | 0.9 % | (156) | (23.4)% |
| Securities Borrowed or Purchased under Resale Agreements | - | - | - | - | - | - | - | - | - | 0.0 % | - | 0.0 % |
| Total Commercial and Corporate | 510 | 579 | 644 | 630 | 666 | 729 | 762 | 1,005 | 1,132 | 0.6 % | (156) | (23.4)% |
| Total Impaired Loans and Acceptances, | | | | | | | | | | | | |
| Net of Specific Allowances | 635 | 704 | 815 | 792 | 821 | 876 | 936 | 1,189 | 1,313 | 0.4 % | (186) | (22.7)% |
| General allowance | (959) | (972) | (983) | (1,017) | (1,010) | (1,060) | (1,100) | (1,140) | (1,180) | 100.0 % | (51) | (5.0)% |
| Total Net Impaired Loans and Acceptances | (324) | (268) | (168) | (225) | (189) | (184) | (164) | 49 | 133 | (0.2)% | (135) | (71.4)% |

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

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



(\$ millions) 2005 Q4 2005 Q3 2005 Q2 2005 Q1 2004 Q4 2004 Q3 2004 Q2 2004 Q1 2003 Q4 MIX Q4 INC/(DEC) VS LAST YEAR

Gross Loans and Acceptances

| | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| Canada | 128,184 | 126,673 | 127,190 | 121,163 | 116,867 | 114,125 | 112,154 | 105,655 | 102,424 | 73.1 % | 11,317 | 9.7 % |
| United States | 45,287 | 44,040 | 44,353 | 39,157 | 38,934 | 43,292 | 43,884 | 43,460 | 43,533 | 25.8 % | 6,353 | 16.3 % |
| Other Countries | 1,994 | 2,105 | 2,318 | 1,819 | 1,755 | 2,116 | 2,065 | 2,207 | 1,984 | 1.1 % | 239 | 13.6 % |
| Africa & Middle East | 351 | 385 | 349 | 319 | 300 | 287 | 343 | 303 | 264 | 0.2 % | 51 | 17.0 % |
| Asia | 561 | 326 | 362 | 330 | 314 | 478 | 456 | 387 | 433 | 0.3 % | 247 | 78.7 % |
| Europe | 475 | 820 | 942 | 460 | 465 | 492 | 356 | 671 | 402 | 0.3 % | 10 | 2.2 % |
| Latin America & Caribbean | 607 | 574 | 665 | 710 | 676 | 859 | 910 | 846 | 885 | 0.3 % | (69) | (10.2)% |
| Total Gross Loans and Acceptances | 175,465 | 172,818 | 173,861 | 162,139 | 157,556 | 159,533 | 158,103 | 151,322 | 147,941 | 100.0 % | 17,909 | 11.4 % |

Net Loans and Acceptances

| | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| Canada | 128,087 | 126,567 | 127,085 | 121,034 | 116,735 | 113,995 | 112,026 | 105,490 | 102,217 | 73.5 % | 11,352 | 9.7 % |
| United States | 45,221 | 43,925 | 44,237 | 39,015 | 38,800 | 43,086 | 43,541 | 43,154 | 43,252 | 25.9 % | 6,421 | 16.5 % |
| Other Countries | 1,988 | 2,098 | 2,302 | 1,793 | 1,723 | 2,025 | 1,969 | 2,081 | 1,867 | 1.0 % | 265 | 15.4 % |
| Africa & Middle East | 349 | 382 | 345 | 315 | 296 | 283 | 339 | 299 | 260 | 0.2 % | 53 | 17.9 % |
| Asia | 561 | 326 | 362 | 330 | 314 | 467 | 445 | 376 | 418 | 0.3 % | 247 | 78.7 % |
| Europe | 475 | 820 | 942 | 449 | 449 | 435 | 296 | 581 | 326 | 0.3 % | 26 | 5.8 % |
| Latin America & Caribbean | 603 | 570 | 653 | 699 | 664 | 840 | 889 | 825 | 863 | 0.2 % | (61) | (9.2)% |
| Total Loans and Acceptances, net of specific allowances | 175,296 | 172,590 | 173,624 | 161,842 | 157,258 | 159,106 | 157,536 | 150,725 | 147,336 | 100.4 % | 18,038 | 11.5 % |
| General Allowance | | | | | | | | | | | | |
| Canada | (590) | (590) | (590) | (630) | (630) | (680) | (720) | (760) | (800) | (0.2)% | (40) | (6.3)% |
| United States | (369) | (382) | (393) | (387) | (380) | (380) | (380) | (380) | (380) | (0.2)% | 11 | 2.9 % |
| Total Net Loans and Acceptances | 174,337 | 171,618 | 172,641 | 160,825 | 156,248 | 158,046 | 156,436 | 149,585 | 146,156 | 100.0 % | 18,089 | 11.6 % |

Net Impaired Loans and Acceptances

| | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Canada | 286 | 282 | 358 | 348 | 333 | 353 | 407 | 465 | 395 |
| United States | 331 | 372 | 411 | 381 | 426 | 452 | 452 | 534 | 771 |
| Other Countries | 18 | 50 | 46 | 63 | 62 | 71 | 77 | 190 | 147 |
| Africa & Middle East | 4 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 |
| Asia | 5 | 5 | 6 | 9 | 13 | - | - | - | 2 |
| Europe | - | 18 | 21 | 25 | 19 | 22 | 21 | 136 | 88 |
| Latin America & Caribbean | 9 | 24 | 16 | 25 | 26 | 45 | 52 | 50 | 53 |
| Total Impaired Loans and Acceptances, net of specific allowances | 635 | 704 | 815 | 792 | 821 | 876 | 936 | 1,189 | 1,313 |
| General Allowance | | | | | | | | | |
| Canada | (590) | (590) | (590) | (630) | (630) | (680) | (720) | (760) | (800) |
| United States | (369) | (382) | (393) | (387) | (380) | (380) | (380) | (380) | (380) |
| Total Net Impaired Loans and Acceptances | (324) | (268) | (168) | (225) | (189) | (184) | (164) | 49 | 133 |

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

| | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|--------------|
| Atlantic Provinces | 5,843 | 6,301 | 6,120 | 5,830 | 5,941 | 5,945 | 5,677 | 5,627 | 6,109 | 4.6 % | (98) | (1.6)% |
| Quebec | 16,708 | 17,519 | 16,335 | 15,895 | 15,725 | 16,601 | 15,516 | 15,259 | 15,194 | 13.0 % | 983 | 6.3 % |
| Ontario | 72,369 | 69,898 | 72,312 | 67,503 | 63,580 | 59,926 | 60,187 | 54,416 | 51,754 | 56.5 % | 8,789 | 13.8 % |
| Prairie Provinces | 16,842 | 16,582 | 16,727 | 16,259 | 16,112 | 16,069 | 15,329 | 15,089 | 13,706 | 13.1 % | 730 | 4.5 % |
| British Columbia and Territories | 16,422 | 16,373 | 15,696 | 15,676 | 15,509 | 15,584 | 15,445 | 15,264 | 15,661 | 12.8 % | 913 | 5.9 % |
| Total Gross Loans and Acceptances | 128,184 | 126,673 | 127,190 | 121,163 | 116,867 | 114,125 | 112,154 | 105,655 | 102,424 | 100.0 % | 11,317 | 9.7 % |

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

| | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|--------------|
| Atlantic Provinces | 5,839 | 6,296 | 6,115 | 5,824 | 5,934 | 5,938 | 5,671 | 5,618 | 6,097 | 4.6 % | (95) | (1.6)% |
| Quebec | 16,695 | 17,504 | 16,322 | 15,878 | 15,707 | 16,582 | 15,498 | 15,235 | 15,163 | 13.1 % | 988 | 6.3 % |
| Ontario | 72,314 | 69,840 | 72,252 | 67,431 | 63,509 | 59,858 | 60,118 | 54,332 | 51,650 | 56.7 % | 8,805 | 13.9 % |
| Prairie Provinces | 16,829 | 16,568 | 16,713 | 16,242 | 16,094 | 16,051 | 15,312 | 15,065 | 13,678 | 13.2 % | 735 | 4.6 % |
| British Columbia and Territories | 16,410 | 16,359 | 15,683 | 15,659 | 15,491 | 15,566 | 15,427 | 15,240 | 15,629 | 13.0 % | 919 | 5.9 % |
| Total Loans and Acceptances, net of specific allowances | 128,087 | 126,567 | 127,085 | 121,034 | 116,735 | 113,995 | 112,026 | 105,490 | 102,217 | 100.6 % | 11,352 | 9.7 % |
| General Allowance | | | | | | | | | | | | |
| Canada | (590) | (590) | (590) | (630) | (630) | (680) | (720) | (760) | (800) | (0.6)% | (40) | (6.3)% |
| Total Net Loans and Acceptances | 127,497 | 125,977 | 126,495 | 120,404 | 116,105 | 113,315 | 111,306 | 104,730 | 101,417 | 100.0 % | 11,392 | 9.8 % |

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

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES**

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|
| Balance at beginning of period | 1,200 | 1,237 | 1,314 | 1,308 | 1,487 | 1,667 | 1,739 | 1,791 | 1,904 | 1,308 | 1,791 | 1,949 |
| Provision for credit losses | 57 | 73 | 6 | 43 | (13) | (110) | 5 | 15 | 95 | 179 | (103) | 455 |
| Recoveries | 15 | 21 | 15 | 16 | 25 | 60 | 14 | 32 | 28 | 67 | 131 | 88 |
| Write-offs | (125) | (115) | (107) | (72) | (131) | (109) | (121) | (109) | (185) | (419) | (470) | (566) |
| Other, including foreign exchange rate changes | (19) | (16) | 9 | 19 | (60) | (21) | 30 | 10 | (51) | (7) | (41) | (135) |
| Allowances at end of period | 1,128 | 1,200 | 1,237 | 1,314 | 1,308 | 1,487 | 1,667 | 1,739 | 1,791 | 1,128 | 1,308 | 1,791 |

Allocation of Recoveries by Market

| | | | | | | | | | | | | |
|--------------------------|----|----|----|----|----|----|---|----|----|----|----|----|
| Consumer | 13 | 13 | 11 | 12 | 10 | 12 | 9 | 10 | 9 | 49 | 41 | 36 |
| Commercial and Corporate | 2 | 8 | 4 | 4 | 15 | 48 | 5 | 22 | 19 | 18 | 90 | 52 |

Allocation of Write-offs by Market

| | | | | | | | | | | | | |
|--------------------------|----|----|----|----|----|----|----|----|-----|-----|-----|-----|
| Consumer | 57 | 77 | 57 | 55 | 48 | 54 | 51 | 53 | 45 | 246 | 206 | 178 |
| Commercial and Corporate | 68 | 38 | 50 | 17 | 83 | 55 | 70 | 56 | 140 | 173 | 264 | 388 |

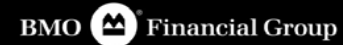
**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

| (\$ millions) | 2005 Q4 | 2005 Q3 | 2005 Q2 | 2005 Q1 | 2004 Q4 | 2004 Q3 | 2004 Q2 | 2004 Q1 | 2003 Q4 | Fiscal 2005 | Fiscal 2004 | Fiscal 2003 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|----------------|
| Total Impaired Loans and Acceptances | | | | | | | | | | | | |
| GIL, Beginning of Period | 932 | 1,052 | 1,089 | 1,119 | 1,303 | 1,503 | 1,786 | 1,918 | 2,043 | 1,119 | 1,918 | 2,337 |
| Additions to impaired loans & acceptances (formations) | 105 | 91 | 138 | 89 | 109 | 66 | 190 | 242 | 397 | 423 | 607 | 1,303 |
| Reductions in impaired loans & acceptances (1) | (108) | (96) | (68) | (47) | (162) | (157) | (352) | (265) | (337) | (319) | (936) | (1,156) |
| Net new additions (reductions) | (3) | (5) | 70 | 42 | (53) | (91) | (162) | (23) | 60 | 104 | (329) | 147 |
| Write-offs | (125) | (115) | (107) | (72) | (131) | (109) | (121) | (109) | (185) | (419) | (470) | (566) |
| GIL, End of Period | 804 | 932 | 1,052 | 1,089 | 1,119 | 1,303 | 1,503 | 1,786 | 1,918 | 804 | 1,119 | 1,918 |
| ACL (2), Beginning of Period | 1,200 | 1,220 | 1,314 | 1,308 | 1,487 | 1,667 | 1,737 | 1,785 | 1,898 | 1,308 | 1,785 | 1,949 |
| Increase / (Decrease) - specific allowance (2) | 66 | 106 | 47 | 71 | 2 | (31) | 91 | 101 | 72 | 290 | 163 | 402 |
| Increase / (Decrease) - general allowance | (13) | (11) | (34) | 7 | (50) | (40) | (40) | (40) | - | (51) | (170) | - |
| Write - offs | (125) | (115) | (107) | (72) | (131) | (109) | (121) | (109) | (185) | (419) | (470) | (566) |
| ACL (2), End of Period | 1,128 | 1,200 | 1,220 | 1,314 | 1,308 | 1,487 | 1,667 | 1,737 | 1,785 | 1,128 | 1,308 | 1,785 |
| NIL, Beginning of Period | (268) | (168) | (225) | (189) | (184) | (164) | 49 | 133 | 145 | (189) | 133 | 388 |
| Change in gross impaired loans | (128) | (120) | (37) | (30) | (184) | (200) | (283) | (132) | (125) | (315) | (799) | (419) |
| Change in allowance for credit losses | 72 | 20 | 94 | (6) | 179 | 180 | 70 | 48 | 113 | 180 | 477 | 164 |
| NIL, End of Period | (324) | (268) | (168) | (225) | (189) | (184) | (164) | 49 | 133 | (324) | (189) | 133 |

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

(2) Excludes specific allowances related to other credit instruments.

**INTEREST RATE GAP POSITION
As at October 31, 2005**



| (\$ 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 | 139,515 | 4,156 | 6,721 | 150,392 | 37,715 | 2,799 | 5,906 | 196,812 |
| Liabilities and Capital Off-Balance Sheet | 116,848 | 4,983 | 8,805 | 130,636 | 42,215 | 4,785 | 19,176 | 196,812 |
| | (18,731) | 1,728 | 1,705 | (15,298) | 11,523 | 3,775 | - | - |
| Gap - October 31, 2005 | 3,936 | 901 | (379) | 4,458 | 7,023 | 1,789 | (13,270) | - |
| Gap - July 31, 2005 | 2,576 | 1,312 | 775 | 4,663 | 6,940 | 1,398 | (13,001) | - |
| Gap - April 30, 2005 | 1,027 | 1,551 | 1,672 | 4,250 | 7,421 | 1,094 | (12,765) | - |
| Gap - January 31, 2005 | 3,775 | 230 | 842 | 4,847 | 6,345 | 1,290 | (12,482) | - |
| Gap - October 31, 2004 | 2,379 | 990 | 772 | 4,141 | 7,030 | 972 | (12,143) | - |
| U.S. Dollar and Other Currencies | | | | | | | | |
| Assets | 65,893 | 7,065 | 7,887 | 80,845 | 17,231 | 1,627 | 1,017 | 100,720 |
| Liabilities and Capital Off-Balance Sheet | 78,956 | 3,208 | 2,571 | 84,735 | 14,829 | 525 | 631 | 100,720 |
| | 1,177 | (109) | (260) | 808 | (99) | (709) | - | - |
| Gap - October 31, 2005 | (11,886) | 3,748 | 5,056 | (3,082) | 2,303 | 393 | 386 | - |
| Gap - July 31, 2005 | (11,190) | 3,476 | 5,186 | (2,528) | 673 | 1,401 | 454 | - |
| Gap - April 30, 2005 | (13,813) | 2,116 | 8,255 | (3,442) | 1,068 | 1,952 | 422 | - |
| Gap - January 31, 2005 | (13,660) | 2,812 | 6,301 | (4,547) | 2,203 | 2,227 | 117 | - |
| Gap - October 31, 2004 | (13,227) | 3,526 | 4,650 | (5,051) | 2,082 | 2,802 | 167 | - |

Gap Position Major Assumptions - Deposits/ Liabilities

- Fixed rate liabilities, such as investment certificates, are reported at scheduled maturity with estimated redemptions that reflect expected depositor behaviour.
 - Interest bearing deposits on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
 - Fixed rate and non-interest bearing liabilities with no defined maturity are reported based upon expected account balance behaviour.
- Capital**
- Common shareholders' equity is reported as non-interest sensitive.

Gap Position Major Assumptions - Assets and Liabilities

- Fixed rate assets such as residential mortgage loans and consumer loans, are reported based upon the scheduled repayments and estimated prepayments that reflect expected borrower behaviour.
- Trading and Underwriting (mark-to-market) assets and interest bearing assets on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Fixed rate and non-interest bearing assets with no defined maturity are reported based upon expected account balance behaviour.

| INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions) | 100 Basis Point Increase | | | | | | | | 100 Basis Point Decrease | | | | | | | |
|---|--------------------------|---------|--------|---------------|----------------------------|---------|--------|---------------|--------------------------|---------|--------|---------------|----------------------------|---------|--------|---------------|
| | Earnings Sensitivity | | | | Economic Value Sensitivity | | | | Earnings Sensitivity | | | | Economic Value Sensitivity | | | |
| | Money | | | | Money | | | | Money | | | | Money | | | |
| | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total |
| October 31, 2005 | 25.1 | (44.4) | (8.7) | (28.0) | (228.8) | (58.7) | (8.7) | (296.2) | (22.4) | 44.4 | 15.4 | 37.4 | 191.9 | 58.7 | 15.4 | 266.0 |
| July 31, 2005 | 13.4 | (53.9) | (2.9) | (43.4) | (232.5) | (63.6) | (2.9) | (299.0) | (15.7) | 53.9 | 25.6 | 63.8 | 188.9 | 63.6 | 25.6 | 278.1 |
| April 30, 2005 | 13.6 | (47.7) | 37.7 | 3.6 | (220.2) | (59.7) | 37.7 | (242.2) | (13.6) | 47.7 | (11.2) | 22.9 | 182.6 | 59.7 | (11.2) | 231.1 |
| January 31, 2005 | 20.3 | (52.0) | 37.4 | 5.7 | (231.1) | (56.9) | 37.4 | (250.6) | (20.7) | 52.0 | 5.9 | 37.2 | 190.2 | 56.9 | 5.9 | 253.0 |
| October 31, 2004 | 9.2 | (48.1) | (21.2) | (60.1) | (224.3) | (51.4) | (21.2) | (296.9) | (20.2) | 48.1 | 18.9 | 46.8 | 183.7 | 51.4 | 18.9 | 254.0 |

| INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions) | 200 Basis Point Increase | | | | | | | | 200 Basis Point Decrease | | | | | | | |
|---|--------------------------|---------|--------|---------------|----------------------------|---------|--------|---------------|--------------------------|---------|--------|---------------|----------------------------|---------|--------|---------------|
| | Earnings Sensitivity | | | | Economic Value Sensitivity | | | | Earnings Sensitivity | | | | Economic Value Sensitivity | | | |
| | Money | | | | Money | | | | Money | | | | Money | | | |
| | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total | Structural | Accrual | Market | Mark to Total |
| October 31, 2005 | 44.1 | (88.9) | (45.8) | (90.6) | (478.0) | (117.4) | (45.8) | (641.2) | (45.8) | 88.9 | 7.0 | 50.1 | 347.3 | 117.4 | 7.0 | 471.7 |
| July 31, 2005 | 30.4 | (107.7) | (6.6) | (83.9) | (490.3) | (127.2) | (6.6) | (624.1) | (60.9) | 107.7 | 53.7 | 100.5 | 356.8 | 127.2 | 53.7 | 537.7 |
| April 30, 2005 | 29.8 | (95.3) | 82.1 | 16.6 | (460.1) | (119.4) | 82.1 | (497.4) | (54.8) | 95.3 | (44.6) | (4.1) | 339.9 | 119.4 | (44.6) | 414.7 |
| January 31, 2005 | 44.7 | (104.1) | 73.6 | 14.2 | (483.1) | (113.9) | 73.6 | (523.4) | (73.8) | 104.1 | (9.8) | 20.5 | 357.6 | 113.9 | (9.8) | 461.7 |
| October 31, 2004 | 22.2 | (96.1) | (79.8) | (153.7) | (470.4) | (102.8) | (79.8) | (653.0) | (62.9) | 64.2 | 27.0 | 28.3 | 332.3 | 70.9 | 27.0 | 430.2 |

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

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

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

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

Structural portfolios are CAD/U.S. consumer, commercial and corporate instruments and securitization structures. For these portfolios, risk measures reflect asset/liability interest rate mismatches, embedded options, including the expected impact of customer behaviour, and the impact of minimum rates on deposits.

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 | Money Market | | |
| October 31, 2005 | 2.5 | 2.1 | 2.4 | 0.3 | (3.6) | 2.7 | 6.4 | 2.7 | 28.1 | 37.2 |
| July 31, 2005 | 3.7 | 7.8 | 2.1 | 0.6 | (5.5) | 3.1 | 11.8 | 4.7 | 33.1 | 49.6 |
| April 30, 2005 | 4.0 | 1.4 | 4.0 | 1.1 | (5.5) | 2.0 | 7.0 | 4.4 | 29.6 | 41.0 |
| January 31, 2005 | 2.8 | 1.6 | 2.3 | 0.1 | (3.4) | 2.7 | 6.1 | 4.3 | 34.4 | 44.8 |
| October 31, 2004 | 2.6 | 0.7 | 2.5 | 0.3 | (3.0) | 2.7 | 5.8 | 12.2 | 28.0 | 46.0 |

**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 | Money Market | | |
| October 31, 2005 | 2.5 | 2.1 | 2.4 | 0.3 | (3.6) | 2.7 | 6.4 | 5.2 | 326.3 | 337.9 |
| July 31, 2005 | 3.7 | 7.8 | 2.1 | 0.6 | (5.5) | 3.1 | 11.8 | 6.0 | 331.4 | 349.2 |
| April 30, 2005 | 4.0 | 1.4 | 4.0 | 1.1 | (5.5) | 2.0 | 7.0 | 5.5 | 329.7 | 342.2 |
| January 31, 2005 | 2.8 | 1.6 | 2.3 | 0.1 | (3.4) | 2.7 | 6.1 | 4.7 | 334.3 | 345.1 |
| October 31, 2004 | 2.6 | 0.7 | 2.5 | 0.3 | (3.0) | 2.7 | 5.8 | 4.2 | 340.2 | 350.2 |

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.

In the first quarter of Fiscal 2005, a one-day correlated Earnings Volatility model for money market / accrual portfolios in trading and underwriting was implemented for market risk management and reporting purposes.

In the fourth quarter of Fiscal 2005, enhancements were made to the measurement of commodity risk.

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.

Interest rate risk is the primary driver of market risk in the money market / accrual portfolios.

Mark to market portfolios are all trading and underwriting portfolios where accounting rules mandate mark to market treatment.

Structural portfolios are CAD/U.S. consumer, commercial and corporate instruments and securitization structures. For these portfolios, risk measures reflect asset/liability interest rate mismatches, embedded options, including the expected impact of customer behaviour, and the impact of minimum rates on deposits.

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.

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

LIQUID ASSETS AND DEPOSITS

(\$ millions except as noted)

| | 2005 | 2005 | 2005 | 2005 | 2004 | 2004 | 2004 | 2004 | 2003 | MIX | INC/(DEC) |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------------|
| | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q4 | VS LAST YEAR |
| Liquid Assets | | | | | | | | | | | |
| Canadian Dollar Liquid Assets | | | | | | | | | | | |
| Deposits with other banks | 1,855 | 1,484 | 1,480 | 2,577 | 2,270 | 1,313 | 593 | 1,635 | 1,330 | 2.4 % | (415) (18.3)% |
| Other cash resources | 586 | 900 | (18) | 648 | (5) | (185) | 708 | 909 | 1,313 | 0.8 % | 591 +100.0% |
| Securities | 28,945 | 26,630 | 29,438 | 25,930 | 26,006 | 24,736 | 29,880 | 30,506 | 28,790 | 37.1 % | 2,939 11.3 % |
| Total | 31,386 | 29,014 | 30,900 | 29,155 | 28,271 | 25,864 | 31,181 | 33,050 | 31,433 | 40.3 % | 3,115 11.0 % |
| U.S. Dollar and Other Currency Liquid Assets | | | | | | | | | | | |
| Deposits with other banks | 17,232 | 16,975 | 17,865 | 16,035 | 14,256 | 18,687 | 20,247 | 17,010 | 16,774 | 22.1 % | 2,976 20.9 % |
| Other cash resources | 1,048 | 1,043 | 1,814 | 1,032 | 1,524 | 973 | 718 | 208 | 443 | 1.3 % | (476) (31.2)% |
| Securities | 28,311 | 30,702 | 29,988 | 27,264 | 24,466 | 25,885 | 27,520 | 26,965 | 26,000 | 36.3 % | 3,845 15.7 % |
| Total | 46,591 | 48,720 | 49,667 | 44,331 | 40,246 | 45,545 | 48,485 | 44,183 | 43,217 | 59.7 % | 6,345 15.8 % |
| Total Liquid Assets (1) | 77,977 | 77,734 | 80,567 | 73,486 | 68,517 | 71,409 | 79,666 | 77,233 | 74,650 | 100.0 % | 9,460 13.8 % |
| Cash and Securities-to-Total Assets Ratio | 26.2 % | 26.8 % | 27.6 % | 25.0 % | 25.8 % | 27.3 % | 29.2 % | 29.1 % | 29.1 % | | 0.4 % |
| Pledged liquid assets (2) | 27,760 | 30,120 | 29,196 | 25,405 | 18,812 | 20,588 | 21,310 | 20,203 | 18,698 | 62.3 % | 8,948 47.6 % |
| Pledged other assets | 16,764 | 21,082 | 23,399 | 21,880 | 21,559 | 22,019 | 24,718 | 24,230 | 23,850 | 37.7 % | (4,795) (22.2)% |
| Total Pledged Assets | 44,524 | 51,202 | 52,595 | 47,285 | 40,371 | 42,607 | 46,028 | 44,433 | 42,548 | 100.0 % | 4,153 10.3 % |

(1) Includes liquid assets pledged as security for securities borrowed, securities lent, 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 | 2,597 | 1,692 | 1,954 | 1,826 | 1,766 | 1,202 | 1,196 | 1,676 | 1,162 | 1.3 % | 831 47.1 % |
| Businesses and governments | 52,757 | 48,497 | 49,859 | 49,189 | 47,415 | 45,358 | 48,107 | 44,115 | 42,324 | 27.2 % | 5,342 11.3 % |
| Individuals | 58,105 | 58,173 | 58,665 | 57,850 | 57,266 | 57,718 | 57,698 | 57,359 | 56,259 | 30.0 % | 839 1.5 % |
| Total | 113,459 | 108,362 | 110,478 | 108,865 | 106,447 | 104,278 | 107,001 | 103,150 | 99,745 | 58.5 % | 7,012 6.6 % |
| U.S. Dollar and Other Currency Deposits | | | | | | | | | | | |
| Banks | 22,876 | 23,573 | 21,582 | 22,662 | 18,888 | 21,118 | 22,800 | 24,908 | 23,593 | 11.8 % | 3,988 21.1 % |
| Businesses and governments | 39,680 | 38,965 | 39,839 | 32,117 | 32,199 | 36,320 | 36,358 | 31,836 | 30,081 | 20.5 % | 7,481 23.2 % |
| Individuals | 17,778 | 17,850 | 19,146 | 18,688 | 17,656 | 19,343 | 18,768 | 18,175 | 18,132 | 9.2 % | 122 0.7 % |
| Total | 80,334 | 80,388 | 80,567 | 73,467 | 68,743 | 76,781 | 77,926 | 74,919 | 71,806 | 41.5 % | 11,591 16.9 % |
| Total Deposits | 193,793 | 188,750 | 191,045 | 182,332 | 175,190 | 181,059 | 184,927 | 178,069 | 171,551 | 100.0 % | 18,603 10.6 % |
| Core deposits (3) | 98,953 | 98,734 | 105,930 | 103,192 | 101,917 | 104,303 | 103,128 | 99,840 | 98,019 | | (2,964) (2.9)% |
| Core Deposits-to-Total Deposits Ratio | 51.1 % | 52.3 % | 55.4 % | 56.6 % | 58.2 % | 57.6 % | 55.8 % | 56.1 % | 57.1 % | | (7.1)% |

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