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## SUPPLEMENTARY FINANCIAL INFORMATION

FOR THE QUARTER ENDED  
OCTOBER 31 • 06

BMO  Financial Group

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

**Restatement of Prior Periods****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.

**Use of this Document**

Information in this document is supplementary to the Bank's fourth quarter Press Release, MD&A, Financial Statements, and the 2005 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](http://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 "GAAP and Related Non-GAAP Measures used in the MD&A" 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.

**Changes in Accounting Policy**

During Fiscal 2006, we adopted new accounting requirements of the Canadian Institute of Chartered Accountants. Refer to Note 2 of the Consolidated Financial Statements.

**Settlement Date Accounting**

During the quarter ended July 31, 2006, we changed our accounting policy for securities transactions from the trade date basis of accounting to the settlement date basis of accounting for the Consolidated Balance Sheet. We have restated prior periods' financial statements for this change.

**Stock-Based Compensation**

During the quarter ended July 31, 2006, we adopted the Canadian Institute of Chartered Accountants' ("CICA's") new accounting requirements on stock-based compensation. The new rules require that stock-based compensation granted to employees eligible to retire should be expensed at the time of grant. Previously, we amortized the cost over the vesting period. We have restated prior periods' financial statements for this change.

**Variable Interest Entities**

On November 1, 2004, we adopted the CICA's new accounting requirements on the consolidation of variable interest entities ("VIE's"). As a result, we consolidated our customer securitization vehicles as at November 1, 2004. 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. Since the new rules required 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. These derivatives qualified for hedge accounting after we started consolidating the VIEs.

On April 29, 2005, we completed the restructuring of our customer securitization VIEs and as a result they no longer met the criteria for consolidation. The impact on our 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 opening retained earnings.

During the year ended October 31, 2006, we adopted new accounting guidance that provides additional clarification on VIEs and their consolidation requirements. There was no material impact on our consolidated financial statements.

Our involvement with these and other VIEs is summarized in Note 8 to our consolidated financial statements for the year ended October 31, 2005, as set out on pages 105 and 106 of our 2005 Annual Report.

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

*Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Krista White at (416) 867-7019 or [krista.white@bmo.com](mailto:krista.white@bmo.com).*

**FINANCIAL HIGHLIGHTS**

(\$ millions except as noted)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004

**Income Statement Information**

Total revenues (teb)	2,494	2,603	2,503	2,512	2,650	2,441	2,428	2,439	2,279	10,112	9,958	9,488
Provision for credit losses (PCL)	16	42	66	52	57	73	6	43	(13)	176	179	(103)
Non-interest expense	1,613	1,600	1,560	1,580	1,626	1,569	1,570	1,567	1,486	6,353	6,332	6,169
Net income	696	710	651	606	664	547	607	578	554	2,663	2,396	2,295
Net economic profit	325	349	302	254	328	218	303	267	247	1,230	1,116	1,112

**Total revenues per Consolidated**

Statement of Income	2,461	2,570	2,473	2,481	2,620	2,411	2,397	2,411	2,249	9,985	9,839	9,349
Total revenues (teb)	2,494	2,603	2,503	2,512	2,650	2,441	2,428	2,439	2,279	10,112	9,958	9,488
Provision for income taxes per Consolidated Statement of Income	117	199	177	224	257	208	200	209	217	717	874	971
Provision for income taxes (teb)	150	232	207	255	287	238	231	237	247	844	993	1,110
Taxable equivalent basis (teb) adjustment	33	33	30	31	30	30	31	28	30	127	119	139

**Profitability Measures**

Basic earnings per share	\$1.37	\$1.41	\$1.28	\$1.19	\$1.31	\$1.08	\$1.20	\$1.14	\$1.09	\$5.25	\$4.73	\$4.51
Diluted earnings per share	\$1.35	\$1.38	\$1.25	\$1.17	\$1.28	\$1.07	\$1.17	\$1.11	\$1.07	\$5.15	\$4.63	\$4.40
Return on equity	19.4 %	20.3 %	19.3 %	17.8 %	20.0 %	16.8 %	19.8 %	18.6 %	18.0 %	19.2 %	18.8 %	19.4 %
Return on average assets	0.86 %	0.90 %	0.88 %	0.81 %	0.88 %	0.74 %	0.82 %	0.79 %	0.85 %	0.86 %	0.81 %	0.87 %
Return on average risk-weighted assets	1.70 %	1.80 %	1.71 %	1.55 %	1.74 %	1.43 %	1.70 %	1.64 %	1.59 %	1.71 %	1.63 %	1.69 %
Non-interest expense-to-revenue ratio	65.5 %	62.3 %	63.1 %	63.7 %	62.1 %	65.1 %	65.4 %	65.0 %	66.1 %	63.6 %	64.4 %	66.0 %
Non-interest expense-to-revenue ratio (teb)	64.6 %	61.5 %	62.3 %	62.9 %	61.4 %	64.3 %	64.6 %	64.3 %	65.2 %	62.8 %	63.6 %	65.0 %
Net interest margin												
on average assets	1.51 %	1.56 %	1.51 %	1.57 %	1.58 %	1.65 %	1.59 %	1.64 %	1.81 %	1.53 %	1.61 %	1.82 %
on average earning assets	1.78 %	1.84 %	1.78 %	1.86 %	1.91 %	1.91 %	1.99 %	2.08 %	2.10 %	1.81 %	1.97 %	2.13 %
Net interest margin (teb)												
on average assets	1.55 %	1.60 %	1.55 %	1.61 %	1.62 %	1.68 %	1.64 %	1.68 %	1.86 %	1.58 %	1.65 %	1.88 %
on average earning assets	1.83 %	1.89 %	1.82 %	1.91 %	1.95 %	1.96 %	2.04 %	2.13 %	2.15 %	1.86 %	2.02 %	2.19 %
PCL-to-average net loans and acceptances	0.03 %	0.09 %	0.14 %	0.12 %	0.13 %	0.17 %	0.01 %	0.11 %	(0.03)%	0.09 %	0.11 %	(0.07)%
Effective tax rate	14.07 %	21.41 %	20.90 %	26.40 %	27.48 %	26.92 %	24.47 %	26.10 %	27.84 %	20.74 %	26.28 %	29.52 %
Effective tax rate (teb)	17.43 %	24.07 %	23.62 %	28.99 %	29.75 %	29.61 %	27.26 %	28.60 %	30.60 %	23.56 %	28.82 %	32.39 %

**Balance Sheet Information**

Total assets	319,978	311,609	306,307	299,223	293,862	286,059	287,220	289,953	260,906	319,978	293,862	260,906
Average assets	320,043	314,657	302,821	298,798	300,071	292,825	303,654	289,721	258,110	309,131	296,502	262,898
Average earning assets	270,300	266,174	256,977	252,246	248,470	251,548	243,869	228,920	222,779	261,461	243,196	225,718
Average common shareholders' equity	14,082	13,735	13,634	13,358	12,994	12,779	12,392	12,134	12,123	13,703	12,577	11,696
Gross impaired loans (GIL) and acceptances	666	663	771	745	804	932	1,052	1,089	1,119	666	804	1,119
Allowance for credit losses (ACL)	1,058	1,107	1,117	1,115	1,128	1,200	1,237	1,314	1,308	1,058	1,128	1,308

**Balance Sheet Measures**

Cash and securities-to-total assets ratio	27.2%	25.2%	25.0%	26.8%	26.5%	27.0%	27.8%	25.7%	26.0%	27.2%	26.5%	26.0%
GIL-to-gross loans and acceptances	0.35%	0.35%	0.41%	0.41%	0.46%	0.54%	0.61%	0.67%	0.71%	0.35%	0.46%	0.71%
GIL-to-equity and allowance for credit losses	3.81%	3.86%	4.58%	4.48%	4.92%	5.93%	6.79%	7.12%	7.48%	3.81%	4.92%	7.48%
Tier 1 capital ratio	10.22%	10.07%	10.20%	10.41%	10.30%	9.41%	9.39%	9.76%	9.84%	10.22%	10.30%	9.84%
Total capital ratio	11.76%	11.59%	11.76%	11.89%	11.82%	11.12%	11.32%	11.55%	11.35%	11.76%	11.82%	11.35%

**Cash-Based Statistical Information**

Basic earnings per share	\$1.40	\$1.42	\$1.30	\$1.21	\$1.35	\$1.12	\$1.24	\$1.17	\$1.13	\$5.33	\$4.88	\$4.67
Diluted earnings per share	\$1.37	\$1.40	\$1.27	\$1.19	\$1.32	\$1.10	\$1.21	\$1.15	\$1.11	\$5.23	\$4.78	\$4.55
Return on equity	19.6%	20.6%	19.6%	18.1%	20.6%	17.3%	20.5%	19.2%	18.7%	19.5%	19.4%	20.0%
Non-interest expense-to-revenue ratio (teb)	64.2%	61.1%	61.9%	62.4%	60.5%	63.4%	63.6%	63.3%	64.1%	62.4%	62.6%	63.9%
Return on average assets	0.87%	0.91%	0.89%	0.82%	0.90%	0.76%	0.85%	0.82%	0.88%	0.87%	0.83%	0.90%
Net income	705	719	660	615	681	564	628	597	573	2,699	2,470	2,373

**FINANCIAL HIGHLIGHTS**

(\$ millions except as noted)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
<b>Dividend Information</b>												
Dividends declared per share	\$0.62	\$0.62	\$0.53	\$0.49	\$0.49	\$0.46	\$0.46	\$0.44	\$0.44	\$2.26	\$1.85	\$1.59
Dividends paid per share	\$0.62	\$0.53	\$0.49	\$0.49	\$0.46	\$0.46	\$0.44	\$0.44	\$0.40	\$2.13	\$1.80	\$1.50
Common dividends	311	310	266	246	245	230	230	220	221	1,133	925	797
Preferred dividends	8	6	8	8	8	6	8	8	5	30	30	31
Dividend yield	3.57%	3.88%	3.28%	2.87%	3.39%	3.01%	3.25%	3.18%	3.06%	3.25%	3.20%	2.76%
Dividend payout ratio	45.1%	44.0%	41.4%	41.2%	37.4%	42.5%	38.3%	38.7%	40.1%	43.0%	39.1%	35.2%
<b>Share Information</b>												
Share price												
high	\$69.55	\$65.00	\$70.18	\$70.24	\$62.44	\$62.05	\$57.13	\$58.59	\$59.63	\$70.24	\$62.44	\$59.65
low	\$62.50	\$58.58	\$63.22	\$56.86	\$56.00	\$55.04	\$53.05	\$54.38	\$52.05	\$56.86	\$53.05	\$49.28
close	\$69.45	\$63.95	\$64.67	\$68.30	\$57.81	\$61.10	\$56.65	\$55.28	\$57.55	\$69.45	\$57.81	\$57.55
Book value per share	\$28.89	\$28.21	\$27.47	\$26.95	\$26.48	\$25.94	\$25.53	\$24.85	\$24.20	\$28.89	\$26.48	\$24.20
Number of common shares outstanding (000's)												
end of period	500,726	500,107	501,652	502,676	500,219	500,076	498,585	500,648	500,897	500,726	500,219	500,897
average basic	500,432	500,762	502,502	501,374	500,383	499,152	499,415	501,268	500,635	501,257	500,060	501,656
average diluted	510,166	509,991	512,743	511,600	510,378	509,384	510,237	512,941	513,355	511,173	510,845	515,045
Total market value of common shares	34,775	31,982	32,442	34,333	28,918	30,555	28,245	27,676	28,827	34,775	28,918	28,827
Market-to-book value ratio	2.40	2.27	2.35	2.53	2.18	2.36	2.22	2.22	2.38	2.40	2.18	2.38
Price-to-earnings multiple	13.5	12.6	13.6	14.6	12.5	13.8	12.3	12.1	13.1	13.5	12.5	13.1
Total shareholder return												
twelve month	24.1 %	8.0 %	17.7 %	27.5 %	3.7 %	13.8 %	12.6 %	(1.5)%	20.0 %	24.1 %	3.7 %	20.0 %
five-year average	19.1 %	12.8 %	16.4 %	14.2 %	13.8 %	17.4 %	19.6 %	21.8 %	18.9 %	19.1 %	13.8 %	18.9 %
<b>Growth-Based Statistical Information</b>												
Diluted earnings per share growth	5.5 %	29.0 %	6.8 %	5.4 %	19.6 %	(13.7)%	2.6 %	16.8 %	10.3 %	11.2 %	5.2 %	27.9 %
Diluted cash earnings per share growth	3.8 %	27.3 %	5.0 %	3.5 %	18.9 %	(14.1)%	3.4 %	16.2 %	11.0 %	9.4 %	5.1 %	26.7 %
Net economic profit growth	(1.0)%	59.3 %	0.0 %	(4.5)%	32.0 %	(36.3)%	(1.2)%	23.3 %	12.5 %	10.3 %	0.1 %	58.4 %
Revenue growth	(6.1)%	6.7 %	3.1 %	2.9 %	16.5 %	2.1 %	(0.4)%	3.4 %	(3.9)%	1.5 %	5.2 %	3.9 %
Revenue growth (teb)	(5.9)%	6.7 %	3.0 %	3.0 %	16.3 %	2.0 %	(0.7)%	2.9 %	(4.3)%	1.5 %	5.0 %	3.7 %
Non-interest expense growth	(0.9)%	2.0 %	(0.6)%	0.8 %	9.4 %	2.4 %	0.7 %	(1.5)%	(3.8)%	0.3 %	2.6 %	1.4 %
Net income growth	4.8 %	29.8 %	7.2 %	5.0 %	19.8 %	(15.5)%	2.0 %	15.7 %	10.4 %	11.2 %	4.4 %	28.9 %
<b>Other Statistical Information</b>												
Cost of equity	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.6 %	10.5 %	10.5 %	10.5 %	10.5 %
Prime rate												
average Canadian	6.00 %	5.94 %	5.41 %	4.92 %	4.43 %	4.25 %	4.25 %	4.25 %	3.93 %	5.57 %	4.30 %	4.05 %
average U.S.	8.25 %	8.06 %	7.59 %	7.14 %	6.59 %	6.08 %	5.61 %	5.11 %	4.58 %	7.76 %	5.85 %	4.17 %
Exchange rate												
as at Cdn/U.S. dollar	1.1231	1.1316	1.1180	1.1390	1.1812	1.2241	1.2585	1.2412	1.2180	1.1231	1.1812	1.2180
average Cdn/U.S. dollar	1.1153	1.1164	1.1413	1.1562	1.1772	1.2350	1.2336	1.2100	1.2642	1.1322	1.2138	1.3131
<b>Additional Bank Information</b>												
Number of full-time equivalent employees												
Canada	27,923	28,332	27,443	27,144	26,684	26,882	26,278	26,428	26,494	27,923	26,684	26,494
United States	6,785	6,723	6,685	6,581	6,901	7,003	7,080	6,842	6,900	6,785	6,901	6,900
Other	234	220	215	202	200	202	188	195	199	234	200	199
Total	34,942	35,275	34,343	33,927	33,785	34,087	33,546	33,465	33,593	34,942	33,785	33,593
Number of bank branches												
Canada	963	966	969	972	968	973	980	983	988	963	968	988
United States	215	213	213	212	208	204	204	203	182	215	208	182
Other	4	4	4	4	4	4	4	4	4	4	4	4
Total	1,182	1,183	1,186	1,188	1,180	1,181	1,188	1,190	1,174	1,182	1,180	1,174
Number of automated banking machines												
Canada	1,936	1,952	1,956	1,957	1,952	1,972	1,977	1,984	1,993	1,936	1,952	1,993
United States	547	544	543	549	539	532	543	544	479	547	539	479
Total	2,483	2,496	2,499	2,506	2,491	2,504	2,520	2,528	2,472	2,483	2,491	2,472
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)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004

Net interest income (teb) (1)	1,248	1,267	1,143	1,213	1,224	1,244	1,212	1,226	1,206	4,871	4,906	4,937
Non-interest revenue	1,246	1,336	1,360	1,299	1,426	1,197	1,216	1,213	1,073	5,241	5,052	4,551
Total revenues (teb)	2,494	2,603	2,503	2,512	2,650	2,441	2,428	2,439	2,279	10,112	9,958	9,488
Provision for credit losses	16	42	66	52	57	73	6	43	(13)	176	179	(103)
Net interest income and non-interest revenue (teb)	2,478	2,561	2,437	2,460	2,593	2,368	2,422	2,396	2,292	9,936	9,779	9,591
Non-interest expense	1,613	1,600	1,560	1,580	1,626	1,569	1,570	1,567	1,486	6,353	6,332	6,169
Income before taxes, non-controlling interest in subsidiaries and goodwill	865	961	877	880	967	799	852	829	806	3,583	3,447	3,422
Provision for income taxes (teb) (1)	150	232	207	255	287	238	231	237	247	844	993	1,110
Non-controlling interest in subsidiaries	19	19	19	19	16	14	14	14	5	76	58	17
Net income	696	710	651	606	664	547	607	578	554	2,663	2,396	2,295
Amortization of intangible assets, net of income tax	9	9	9	9	17	17	21	19	19	36	74	78
Cash net income	705	719	660	615	681	564	628	597	573	2,699	2,470	2,373

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

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

Net interest income (teb)	309	303	296	309	300	323	331	312	336	1,217	1,266	1,437
Non-interest revenue	231	286	319	314	386	298	326	334	244	1,150	1,344	1,200
Total revenues (teb)	540	589	615	623	686	621	657	646	580	2,367	2,610	2,637
Provision for credit losses	(3)	(14)	11	3	6	25	(15)	(2)	(1)	(3)	14	(46)
Net interest income and non-interest revenue (teb)	543	603	604	620	680	596	672	648	581	2,370	2,596	2,683
Non-interest expense	402	439	417	422	484	463	491	417	487	1,680	1,855	1,960
Income before taxes, non-controlling interest in subsidiaries and goodwill	141	164	187	198	196	133	181	231	94	690	741	723
Provision for income taxes (teb)	47	46	69	66	89	42	47	69	28	228	247	278
Non-controlling interest in subsidiaries	5	5	6	5	5	6	5	6	4	21	22	15
Net income	89	113	112	127	102	85	129	156	62	441	472	430
Cash net income	96	119	119	134	118	97	147	171	78	468	533	495
Average assets	88,371	83,083	77,501	79,539	83,321	72,409	75,576	71,219	64,002	82,161	75,632	68,743
Net interest margin (teb)	1.39%	1.45%	1.57%	1.54%	1.43%	1.76%	1.80%	1.74%	2.09%	1.48%	1.67%	2.09%
Non-interest expense-to-revenue ratio (teb)	74.4%	74.5%	67.8%	67.7%	70.4%	74.6%	74.6%	64.6%	84.0%	71.0%	71.0%	74.4%
Cash non-interest expense-to-revenue ratio (teb)	72.9%	73.1%	66.5%	66.3%	67.6%	71.3%	71.5%	61.4%	80.3%	69.5%	67.9%	70.9%

**\$USD Equivalent (Canadian GAAP)**

Net interest income (teb)	277	271	260	267	256	261	269	257	266	1,075	1,043	1,094
Non-interest revenue	207	256	281	271	328	241	264	274	192	1,015	1,107	909
Total revenues (teb)	484	527	541	538	584	502	533	531	458	2,090	2,150	2,003
Provision for credit losses	(3)	(12)	10	2	5	21	(13)	(1)	(2)	(3)	12	(35)
Net interest income and non-interest revenue (teb)	487	539	531	536	579	481	546	532	460	2,093	2,138	2,038
Non-interest expense	360	393	366	365	411	375	397	345	386	1,484	1,528	1,494
Income before taxes, non-controlling interest in subsidiaries and goodwill	127	146	165	171	168	106	149	187	74	609	610	544
Provision for income taxes (teb)	43	40	62	57	77	33	39	56	22	202	205	209
Non-controlling interest in subsidiaries	4	5	4	5	4	5	4	5	3	18	18	12
Net income	80	101	99	109	87	68	106	126	49	389	387	323
Cash net income	86	107	104	116	99	79	119	140	62	413	437	374
Average assets	79,223	74,395	67,935	68,795	70,806	58,640	61,240	58,872	50,630	72,625	62,399	52,338

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

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
<b>Personal &amp; Commercial Banking</b>												
Canada	244	284	237	243	241	256	224	242	222	1,008	963	816
United States	23	31	27	34	34	30	30	31	31	115	125	110
Other	27	61	22	23	30	21	39	21	14	133	111	56
<b>Total</b>	<b>294</b>	<b>376</b>	<b>286</b>	<b>300</b>	<b>305</b>	<b>307</b>	<b>293</b>	<b>294</b>	<b>267</b>	<b>1,256</b>	<b>1,199</b>	<b>982</b>
<b>Private Client Group</b>												
Canada	84	84	93	89	94	69	73	69	63	350	305	237
United States	-	(1)	1	4	12	(8)	3	3	(12)	4	10	(17)
Other	1	2	2	1	1	2	1	1	2	6	5	7
<b>Total</b>	<b>85</b>	<b>85</b>	<b>96</b>	<b>94</b>	<b>107</b>	<b>63</b>	<b>77</b>	<b>73</b>	<b>53</b>	<b>360</b>	<b>320</b>	<b>227</b>
<b>Investment Banking Group</b>												
Canada	125	142	151	126	159	96	94	85	141	544	434	449
United States	68	68	89	92	61	72	101	112	50	317	346	333
Other	(7)	(9)	5	10	6	16	11	40	(1)	(1)	73	48
<b>Total</b>	<b>186</b>	<b>201</b>	<b>245</b>	<b>228</b>	<b>226</b>	<b>184</b>	<b>206</b>	<b>237</b>	<b>190</b>	<b>860</b>	<b>853</b>	<b>830</b>
<b>Corporate Services, including Technology and Operations</b>												
Canada	113	19	13	(28)	18	(25)	31	(52)	29	117	(28)	166
United States	(2)	15	(5)	(3)	(5)	(9)	(5)	10	(7)	5	(9)	4
Other	20	14	16	15	13	27	5	16	22	65	61	86
<b>Total</b>	<b>131</b>	<b>48</b>	<b>24</b>	<b>(16)</b>	<b>26</b>	<b>(7)</b>	<b>31</b>	<b>(26)</b>	<b>44</b>	<b>187</b>	<b>24</b>	<b>256</b>
<b>Total Consolidated</b>												
Canada	566	529	494	430	512	396	422	344	455	2,019	1,674	1,668
United States	89	113	112	127	102	85	129	156	62	441	472	430
Other	41	68	45	49	50	66	56	78	37	203	250	197
<b>Total</b>	<b>696</b>	<b>710</b>	<b>651</b>	<b>606</b>	<b>664</b>	<b>547</b>	<b>607</b>	<b>578</b>	<b>554</b>	<b>2,663</b>	<b>2,396</b>	<b>2,295</b>
U.S. to North America net income	13.7 %	17.5 %	18.5 %	22.8 %	16.6 %	17.6 %	23.5 %	31.2 %	11.9 %	17.9 %	22.0 %	20.5 %
Outside Canada to total net income	18.7 %	25.5 %	24.1 %	29.0 %	22.9 %	27.6 %	30.5 %	40.4 %	17.9 %	24.2 %	30.1 %	27.3 %
U.S. to total net income	12.9 %	15.9 %	17.2 %	21.0 %	15.3 %	15.5 %	21.3 %	27.0 %	11.1 %	16.6 %	19.7 %	18.7 %

**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, 2006.

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

**Taxable Equivalent Basis**

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

**Provisions for Credit Losses**

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

**Inter-Group Allocations**

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

**Geographic Information**

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

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

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



	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	939	943	887	911	925	906	857	873	859	3,680	3,561	3,352
Non-interest revenue	444	514	437	410	407	422	414	412	400	1,805	1,655	1,525
Total revenues (teb)	1,383	1,457	1,324	1,321	1,332	1,328	1,271	1,285	1,259	5,485	5,216	4,877
Provision for credit losses	86	86	86	86	74	75	76	74	74	344	299	299
Net interest and non-interest revenue (teb)	1,297	1,371	1,238	1,235	1,258	1,253	1,195	1,211	1,185	5,141	4,917	4,578
Non-interest expense	856	845	802	778	815	784	781	762	776	3,281	3,142	3,077
Income before taxes, and non-controlling interest in subsidiaries	441	526	436	457	443	469	414	449	409	1,860	1,775	1,501
Provision for income taxes (teb)	147	150	150	157	138	162	121	155	142	604	576	518
Non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	1
Net income	294	376	286	300	305	307	293	294	267	1,256	1,199	982
Cash net income	302	383	294	308	312	317	302	302	276	1,287	1,233	1,015
Net economic profit	137	218	134	143	170	174	164	159	169	632	667	592
Cash return on equity	19.6 %	25.0 %	19.6 %	19.9 %	23.4 %	23.8 %	23.5 %	22.7 %	27.7 %	21.0 %	23.3 %	25.6 %
Net interest margin (teb)	2.69 %	2.72 %	2.68 %	2.71 %	2.81 %	2.79 %	2.79 %	2.82 %	2.81 %	2.70 %	2.80 %	2.86 %
Net interest margin on earning assets (teb)	2.80 %	2.84 %	2.80 %	2.83 %	2.93 %	2.92 %	2.92 %	2.94 %	2.92 %	2.82 %	2.93 %	2.98 %
Non-interest expense-to-revenue ratio (teb)	61.9 %	58.0 %	60.6 %	58.9 %	61.2 %	59.1 %	61.4 %	59.3 %	61.6 %	59.8 %	60.2 %	63.1 %
Cash non-interest expense-to-revenue ratio (teb)	61.2 %	57.4 %	59.9 %	58.2 %	60.4 %	58.3 %	60.6 %	58.5 %	60.8 %	59.1 %	59.4 %	62.3 %
Average common equity	5,982	5,985	6,007	6,003	5,203	5,192	5,184	5,184	3,912	5,994	5,191	3,912
Average assets	138,441	137,656	135,814	133,092	130,719	128,676	125,695	122,939	121,533	136,254	127,018	117,126
Average earning assets	132,819	131,966	129,984	127,515	125,097	123,133	120,205	117,731	117,015	130,576	121,552	112,576
Average current loans excl. securities purchased under resale agreements	131,242	130,409	128,369	125,709	123,019	120,954	118,016	115,855	115,006	128,937	119,473	111,052
Average loans and acceptances	133,236	132,457	130,395	127,640	124,894	122,837	119,722	117,458	116,619	130,937	121,240	112,693
Average deposits	61,991	62,172	61,562	62,180	61,851	62,461	60,595	59,872	59,806	61,980	61,200	58,210
Total as at risk-weighted assets	89,716	88,485	88,534	86,062	85,011	83,950	82,199	78,842	76,841	89,716	85,011	76,841
Assets under administration	14,978	12,814	12,287	11,460	11,415	10,906	11,082	10,727	10,955	14,978	11,415	10,955
Number of full-time equivalent employees	19,359	19,673	19,145	18,924	18,551	18,637	18,276	18,064	18,050	19,359	18,551	18,050
<b>U.S. Segment Information (Canadian GAAP / \$CAD equivalent)</b>												
Net interest income (teb)	184	184	187	185	184	189	185	174	174	740	732	678
Non-interest revenue	41	45	40	40	40	40	43	42	44	166	165	175
Total revenues (teb)	225	229	227	225	224	229	228	216	218	906	897	853
Provision for credit losses	7	8	7	8	7	8	8	7	7	30	30	28
Net interest and non-interest revenue (teb)	218	221	220	217	217	221	220	209	211	876	867	825
Non-interest expense	178	169	174	160	163	170	170	156	159	681	659	638
Income before taxes, and non-controlling interest in subsidiaries	40	52	46	57	54	51	50	53	52	195	208	187
Provision for income taxes (teb)	17	21	19	23	20	21	20	22	21	80	83	77
Net income	23	31	27	34	34	30	30	31	31	115	125	110
Cash net income	29	38	33	39	38	38	37	36	37	139	149	133
Average assets	22,123	21,879	21,936	21,625	21,700	21,911	21,287	19,330	19,347	21,890	21,055	17,895
Net interest margin (teb)	3.29%	3.34%	3.49%	3.40%	3.36%	3.43%	3.55%	3.58%	3.58%	3.38%	3.48%	3.79%
Non-interest expense-to-revenue ratio (teb)	79.3%	73.9%	76.6%	71.1%	72.7%	73.9%	74.7%	72.1%	73.0%	75.2%	73.4%	74.8%
Cash non-interest expense-to-revenue ratio (teb)	76.1%	70.7%	73.4%	67.8%	69.3%	70.5%	71.2%	68.7%	69.6%	72.0%	69.9%	71.4%
<b>\$USD Equivalent (Canadian GAAP)</b>												
Net interest income (teb)	164	165	164	160	156	153	150	144	138	653	603	516
Non-interest revenue	36	40	36	34	33	33	36	34	35	146	136	134
Total revenues (teb)	200	205	200	194	189	186	186	178	173	799	739	650
Provision for credit losses	7	7	6	7	7	6	6	6	5	27	25	21
Net interest and non-interest revenue (teb)	193	198	194	187	182	180	180	172	168	772	714	629
Non-interest expense	160	151	153	138	137	138	138	129	126	602	542	486
Income before taxes, and non-controlling interest in subsidiaries	33	47	41	49	45	42	42	43	42	170	172	143
Provision for income taxes (teb)	12	19	17	20	17	17	16	19	17	68	69	58
Net income	21	28	24	29	28	25	26	24	25	102	103	85
Cash net income	26	34	28	35	32	31	30	30	30	123	123	103
Average assets	19,834	19,596	19,222	18,707	18,435	17,743	17,254	15,972	15,306	19,341	17,352	13,643



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

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	755	759	700	726	741	717	672	699	685	2,940	2,829	2,674
Non-interest revenue	403	469	397	370	367	382	371	370	356	1,639	1,490	1,350
Total revenues (teb)	1,158	1,228	1,097	1,096	1,108	1,099	1,043	1,069	1,041	4,579	4,319	4,024
Provision for credit losses	79	78	79	78	67	67	68	67	67	314	269	271
Net interest and non-interest revenue (teb)	1,079	1,150	1,018	1,018	1,041	1,032	975	1,002	974	4,265	4,050	3,753
Non-interest expense	678	676	628	618	652	614	611	606	617	2,600	2,483	2,439
Income before taxes, and non-controlling interest in subsidiaries	401	474	390	400	389	418	364	396	357	1,665	1,567	1,314
Provision for income taxes (teb)	130	129	131	134	118	141	101	133	121	524	493	441
Non-controlling interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	1
Net income	271	345	259	266	271	277	263	263	236	1,141	1,074	872
Cash net income	273	345	261	269	274	279	265	266	239	1,148	1,084	882
Net interest margin (teb)	2.57 %	2.60 %	2.52 %	2.58 %	2.70 %	2.66 %	2.64 %	2.68 %	2.67 %	2.57 %	2.67 %	2.69 %
Net interest margin on earning assets (teb)	2.66 %	2.69 %	2.62 %	2.67 %	2.79 %	2.76 %	2.73 %	2.77 %	2.75 %	2.66 %	2.76 %	2.79 %
Non-interest expense-to-revenue ratio (teb)	58.5 %	55.1 %	57.3 %	56.4 %	58.9 %	56.0 %	58.5 %	56.7 %	59.2 %	56.8 %	57.5 %	60.6 %
Cash non-interest expense-to-revenue ratio (teb)	58.3 %	54.9 %	57.1 %	56.2 %	58.7 %	55.8 %	58.3 %	56.4 %	59.0 %	56.6 %	57.3 %	60.4 %
Average assets	116,318	115,777	113,878	111,467	109,019	106,765	104,408	103,609	102,186	114,364	105,963	99,231
Average earning assets	112,410	111,825	109,825	107,652	105,253	103,086	100,844	100,074	99,016	110,433	102,326	96,011
Average current loans excl. securities purchased under resale agreements	111,436	110,903	108,889	106,758	104,329	102,140	99,864	99,160	98,118	109,501	101,386	95,072
Average loans and acceptances	113,429	112,948	110,915	108,688	106,203	104,023	101,570	100,763	99,731	111,499	103,153	96,712
Average deposits	44,025	44,318	43,543	44,092	43,486	43,086	41,580	42,030	41,167	43,998	42,554	39,764
Total as at risk-weighted assets	69,734	68,892	69,311	66,902	65,642	64,924	63,099	61,203	60,611	69,734	65,642	60,611
Assets under administration	12,741	10,774	10,284	9,404	9,346	8,834	8,535	8,134	8,420	12,741	9,346	8,420
Number of full-time equivalent employees	15,831	16,170	15,655	15,442	15,117	15,185	14,828	14,890	14,865	15,831	15,117	14,865

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



(\$ millions except as noted)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	184	184	187	185	184	189	185	174	174	740	732	678
Non-interest revenue	41	45	40	40	40	40	43	42	44	166	165	175
Total revenues (teb)	225	229	227	225	224	229	228	216	218	906	897	853
Provision for credit losses	7	8	7	8	7	8	8	7	7	30	30	28
Net interest and non-interest revenue (teb)	218	221	220	217	217	221	220	209	211	876	867	825
Non-interest expense	178	169	174	160	163	170	170	156	159	681	659	638
Income before taxes, and non-controlling interest in subsidiaries	40	52	46	57	54	51	50	53	52	195	208	187
Provision for income taxes (teb)	17	21	19	23	20	21	20	22	21	80	83	77
Net income	23	31	27	34	34	30	30	31	31	115	125	110
Cash net income	29	38	33	39	38	38	37	36	37	139	149	133
Net interest margin (teb)	3.29 %	3.38 %	3.45 %	3.40 %	3.36 %	3.43 %	3.55 %	3.58 %	3.58 %	3.38 %	3.48 %	3.79 %
Net interest margin on earning assets (teb)	3.57 %	3.67 %	3.75 %	3.70 %	3.68 %	3.74 %	3.91 %	3.92 %	3.85 %	3.67 %	3.81 %	4.09 %
Non-interest expense-to-revenue ratio (teb)	79.3 %	73.9 %	76.6 %	71.1 %	72.7 %	73.9 %	74.7 %	72.1 %	73.0 %	75.2 %	73.4 %	74.8 %
Cash non-interest expense-to-revenue ratio (teb)	76.1 %	70.7 %	73.4 %	67.8 %	69.3 %	70.5 %	71.2 %	68.7 %	69.6 %	72.0 %	69.9 %	71.4 %
Average assets	22,123	21,879	21,936	21,625	21,700	21,911	21,287	19,330	19,347	21,890	21,055	17,895
Average earning assets	20,409	20,141	20,159	19,863	19,844	20,047	19,361	17,657	17,999	20,143	19,226	16,565
Average current loans excl. securities purchased under resale agreements	19,806	19,506	19,480	18,951	18,690	18,814	18,152	16,695	16,888	19,436	18,087	15,980
Average loans and acceptances	19,808	19,508	19,480	18,952	18,691	18,814	18,152	16,695	16,888	19,437	18,087	15,980
Average deposits	17,966	17,854	18,019	18,088	18,365	19,375	19,015	17,842	18,639	17,982	18,646	18,446
Total as at risk-weighted assets	19,982	19,593	19,223	19,160	19,369	19,026	19,100	17,639	16,230	19,982	19,369	16,230
Assets under administration	2,237	2,040	2,003	2,056	2,069	2,072	2,547	2,593	2,535	2,237	2,069	2,535
Number of full-time equivalent employees	3,528	3,503	3,490	3,482	3,434	3,452	3,448	3,174	3,185	3,528	3,434	3,185

**\$USD Equivalent (Canadian GAAP)**

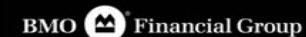
Net interest income (teb)	164	165	164	160	156	153	150	144	138	653	603	516
Non-interest revenue	36	40	36	34	33	33	36	34	35	146	136	134
Total revenues (teb)	200	205	200	194	189	186	186	178	173	799	739	650
Provision for credit losses	7	7	6	7	7	6	6	6	5	27	25	21
Net interest and non-interest revenue (teb)	193	198	194	187	182	180	180	172	168	772	714	629
Non-interest expense	160	151	153	138	137	138	138	129	126	602	542	486
Income before taxes, and non-controlling interest in subsidiaries	33	47	41	49	45	42	42	43	42	170	172	143
Provision for income taxes (teb)	12	19	17	20	17	17	16	19	17	68	69	58
Net income	21	28	24	29	28	25	26	24	25	102	103	85
Cash net income	26	34	28	35	32	31	30	30	30	123	123	103
Average assets	19,834	19,596	19,222	18,707	18,435	17,743	17,254	15,972	15,306	19,341	17,352	13,643
Average loans and acceptances	17,757	17,471	17,069	16,393	15,878	15,235	14,714	13,795	13,361	17,174	14,907	12,182
Average deposits	16,108	15,993	15,790	15,646	15,601	15,688	15,412	14,744	14,743	15,885	15,361	14,055

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



	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	145	148	138	138	147	147	143	140	132	569	577	533
Non-interest revenue	320	329	349	326	425	332	360	342	312	1,324	1,459	1,318
Total revenues (teb)	465	477	487	464	572	479	503	482	444	1,893	2,036	1,851
Provision for credit losses	1	1	-	1	1	1	1	1	1	3	4	5
Net interest and non-interest revenue (teb)	464	476	487	463	571	478	502	481	443	1,890	2,032	1,846
Non-interest expense	334	341	337	322	389	381	382	368	362	1,334	1,520	1,504
Income before taxes	130	135	150	141	182	97	120	113	81	556	512	342
Provision for income taxes (teb)	45	50	54	47	75	34	43	40	28	196	192	115
Net income	85	85	96	94	107	63	77	73	53	360	320	227
Cash net income	85	86	98	95	116	71	87	83	63	364	357	270
Net economic profit	55	54	67	64	73	29	46	40	21	240	188	104
Cash return on equity	29.3 %	29.2 %	34.5 %	32.6 %	28.8 %	17.6 %	22.5 %	20.5 %	16.0 %	31.4 %	22.4 %	17.2 %
Net interest margin (teb)	8.61 %	8.87 %	8.82 %	8.53 %	8.49 %	8.06 %	8.33 %	7.87 %	7.32 %	8.71 %	8.19 %	7.46 %
Net interest margin on earning assets (teb)	9.80 %	10.23 %	10.06 %	9.88 %	10.48 %	10.23 %	10.59 %	10.35 %	9.72 %	9.99 %	10.41 %	9.98 %
Non-interest expense-to-revenue ratio (teb)	71.6 %	71.6 %	69.2 %	69.4 %	67.9 %	79.6 %	75.8 %	76.5 %	81.5 %	70.4 %	74.6 %	81.3 %
Cash non-interest expense-to-revenue ratio (teb)	71.3 %	71.3 %	68.8 %	69.1 %	65.8 %	76.9 %	73.3 %	73.6 %	78.2 %	70.1 %	72.1 %	77.9 %
Average common equity	1,148	1,148	1,148	1,148	1,583	1,583	1,582	1,582	1,557	1,148	1,582	1,557
Average assets	6,708	6,611	6,428	6,428	6,912	7,223	7,068	7,042	7,204	6,545	7,061	7,145
Average earning assets	5,894	5,731	5,635	5,549	5,601	5,695	5,560	5,353	5,421	5,703	5,552	5,339
Average current loans excl. securities purchased under resale agreements	5,162	5,181	5,065	5,010	4,973	5,021	4,869	4,713	4,710	5,105	4,894	4,671
Average loans and acceptances	5,171	5,190	5,075	5,019	4,984	5,035	4,883	4,727	4,721	5,114	4,907	4,682
Average deposits	44,320	43,471	42,985	42,503	42,261	42,885	42,956	42,571	42,592	43,323	42,666	43,003
Total as at risk-weighted assets	4,142	4,198	4,345	4,250	4,326	5,624	5,786	5,758	5,518	4,142	4,326	5,518
Assets under administration	155,008	149,647	147,332	142,949	134,093	173,513	169,987	165,258	156,650	155,008	134,093	156,650
Assets under management	96,112	94,330	90,101	93,594	87,382	87,453	85,505	84,914	79,939	96,112	87,382	79,939
Number of full-time equivalent employees	4,213	4,246	4,155	4,112	4,645	4,735	4,719	4,742	4,757	4,213	4,645	4,757
<b>U.S. Segment Information (Canadian GAAP / \$CAD equivalent)</b>												
Net interest income (teb)	17	18	19	21	36	37	36	35	37	75	144	151
Non-interest revenue	48	53	47	52	130	86	93	91	88	200	400	407
Total revenues (teb)	65	71	66	73	166	123	129	126	125	275	544	558
Provision for credit losses	-	1	-	-	-	-	1	-	-	1	1	1
Net interest and non-interest revenue (teb)	65	70	66	73	166	123	128	126	125	274	543	557
Non-interest expense	65	73	64	69	128	134	123	121	142	271	506	582
Income before taxes, and non-controlling interest in subsidiaries	-	(3)	2	4	38	(11)	5	5	(17)	3	37	(25)
Provision for income taxes (teb)	-	(2)	1	-	26	(3)	2	2	(5)	(1)	27	(8)
Net income	-	(1)	1	4	12	(8)	3	3	(12)	4	10	(17)
Cash net income	-	-	1	5	20	-	13	12	(2)	6	45	24
Average assets	2,297	2,339	2,399	2,480	3,062	3,473	3,381	3,464	3,622	2,379	3,345	3,671
Net interest margin (teb)	3.05%	3.12%	3.20%	3.38%	4.79%	4.14%	4.41%	4.01%	4.14%	3.19%	4.32%	4.14%
Non-interest expense-to-revenue ratio (teb)	99.8%	101.4%	98.1%	94.1%	77.1%	109.7%	95.1%	95.9%	114.4%	98.3%	93.1%	104.4%
Cash non-interest expense-to-revenue ratio (teb)	98.6%	100.2%	96.9%	93.0%	70.2%	99.8%	85.6%	85.6%	103.3%	97.1%	84.1%	93.6%
<b>USD Equivalent (Canadian GAAP)</b>												
Net interest income (teb)	16	16	17	18	31	30	29	29	30	67	119	117
Non-interest revenue	42	48	41	45	110	70	74	76	69	176	330	309
Total revenues (teb)	58	64	58	63	141	100	103	105	99	243	449	426
Provision for credit losses	1	-	-	-	-	-	1	-	-	1	1	-
Net interest and non-interest revenue (teb)	57	64	58	63	141	100	102	105	99	242	448	426
Non-interest expense	58	65	57	59	109	108	100	100	113	239	417	443
Income before taxes, and non-controlling interest in subsidiaries	(1)	(1)	1	4	32	(8)	2	5	(14)	3	31	(17)
Provision for income taxes (teb)	(1)	1	-	-	22	(1)	-	2	(5)	-	23	(7)
Net income	-	(2)	1	4	10	(7)	2	3	(9)	3	8	(10)
Cash net income	-	(1)	2	4	17	-	10	10	(1)	5	37	21
Average assets	2,059	2,095	2,102	2,145	2,602	2,812	2,741	2,862	2,866	2,100	2,754	2,796

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



	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	191	201	174	207	186	232	272	276	279	773	966	1,259
Non-interest revenue	442	477	552	536	520	415	408	432	322	2,007	1,775	1,508
Total revenues (teb)	633	678	726	743	706	647	680	708	601	2,780	2,741	2,767
Provision for credit losses	19	20	20	20	24	24	25	25	44	79	98	138
Net interest and non-interest revenue (teb)	614	658	706	723	682	623	655	683	557	2,701	2,643	2,629
Non-interest expense	394	387	409	411	372	374	359	372	290	1,601	1,477	1,405
Income before taxes	220	271	297	312	310	249	296	311	267	1,100	1,166	1,224
Provision for income taxes (teb)	34	70	52	84	84	65	90	74	77	240	313	394
Net income	186	201	245	228	226	184	206	237	190	860	853	830
Cash net income	186	201	245	229	225	184	207	237	190	861	853	832
Net economic profit	62	77	125	104	115	75	100	127	69	368	417	356
Cash return on equity	16.0 %	17.3 %	21.9 %	19.7 %	22.0 %	18.0 %	20.9 %	23.2 %	16.9 %	18.7 %	21.0 %	18.7 %
Net interest margin (teb)	0.44 %	0.48 %	0.46 %	0.53 %	0.47 %	0.61 %	0.67 %	0.71 %	0.88 %	0.48 %	0.61 %	0.93 %
Net interest margin on earning assets (teb)	0.57 %	0.62 %	0.59 %	0.70 %	0.63 %	0.76 %	0.96 %	1.04 %	1.11 %	0.62 %	0.84 %	1.18 %
Non-interest expense-to-revenue ratio (teb)	62.2 %	57.1 %	56.3 %	55.3 %	52.8 %	57.6 %	52.9 %	52.5 %	48.3 %	57.6 %	53.9 %	50.8 %
Cash non-interest expense-to-revenue ratio (teb)	62.2 %	57.1 %	56.2 %	55.3 %	52.7 %	57.6 %	52.8 %	52.5 %	48.2 %	57.5 %	53.9 %	50.7 %
Average common equity	4,481	4,481	4,482	4,480	3,968	3,967	3,967	3,967	4,382	4,481	3,967	4,382
Average assets	170,999	165,473	155,833	154,745	156,586	152,087	165,810	154,732	126,448	161,811	157,234	134,820
Average earning assets	132,022	128,286	120,405	118,272	116,216	121,788	116,812	104,711	99,655	124,783	114,866	106,565
Average current loans excl. securities purchased under resale agreements	20,521	17,619	16,987	16,025	14,800	15,241	15,141	14,402	14,770	17,795	14,894	15,475
Average loans and acceptances	60,265	57,575	52,972	49,288	48,538	51,132	48,383	45,337	42,367	55,042	48,347	43,454
Average securities purchased under resale agreements	34,217	34,647	31,477	29,181	29,676	32,121	29,694	27,263	23,772	32,388	29,688	24,071
Average deposits	78,383	79,530	75,003	75,127	75,139	73,801	72,625	65,991	64,567	77,027	71,883	67,369
Total as at risk-weighted assets	66,908	65,215	59,873	57,497	56,745	56,985	55,608	51,000	50,175	66,908	56,745	50,175
Assets under administration	58,774	55,617	56,794	52,062	57,694	56,706	59,696	56,255	58,026	58,774	57,694	58,026
Assets under management	28,044	25,587	24,026	21,940	21,871	22,293	22,028	20,516	18,761	28,044	21,871	18,761
Number of full-time equivalent employees	2,213	2,183	2,114	2,152	2,156	2,154	2,083	2,109	2,129	2,213	2,156	2,129

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

Net interest income (teb)	131	125	114	127	101	123	141	142	157	497	507	751
Non-interest revenue	150	188	223	228	206	170	189	187	115	789	752	533
Total revenues (teb)	281	313	337	355	307	293	330	329	272	1,286	1,259	1,284
Provision for credit losses	15	15	15	15	20	18	20	19	23	60	77	56
Net interest and non-interest revenue (teb)	266	298	322	340	287	275	310	310	249	1,226	1,182	1,228
Non-interest expense	160	185	175	191	179	163	157	129	168	711	628	678
Income before taxes, and non-controlling interest in subsidiaries	106	113	147	149	108	112	153	181	81	515	554	550
Provision for income taxes (teb)	38	45	58	57	47	40	52	69	31	198	208	217
Net income	68	68	89	92	61	72	101	112	50	317	346	333
Cash net income	68	68	90	92	61	72	102	112	50	318	347	335
Average assets	59,459	54,370	48,019	50,240	52,404	41,619	45,222	42,398	34,882	53,063	45,413	40,000
Net interest margin (teb)	0.87%	0.92%	0.97%	1.00%	0.76%	1.17%	1.28%	1.33%	1.80%	0.94%	1.12%	1.88%
Non-interest expense-to-revenue ratio (teb)	57.0%	59.0%	51.8%	54.0%	58.2%	55.4%	48.1%	38.9%	61.5%	55.3%	49.8%	52.8%
Cash non-interest expense-to-revenue ratio (teb)	57.0%	58.9%	51.7%	53.9%	58.1%	55.3%	48.0%	38.8%	61.4%	55.2%	49.8%	52.6%

**\$USD Equivalent (Canadian GAAP)**

Net interest income (teb)	117	112	100	110	86	99	114	118	125	439	417	571
Non-interest revenue	134	168	197	197	175	139	152	154	91	696	620	405
Total revenues (teb)	251	280	297	307	261	238	266	272	216	1,135	1,037	976
Provision for credit losses	14	13	13	13	16	15	16	16	18	53	63	43
Net interest and non-interest revenue (teb)	237	267	284	294	245	223	250	256	198	1,082	974	933
Non-interest expense	143	166	153	166	152	132	128	106	134	628	518	518
Income before taxes, and non-controlling interest in subsidiaries	94	101	131	128	93	91	122	150	64	454	456	415
Provision for income taxes (teb)	34	40	52	49	41	33	40	58	25	175	172	164
Net income	60	61	79	79	52	58	82	92	39	279	284	251
Cash net income	61	61	78	80	52	58	82	92	39	280	284	252
Average assets	53,303	48,678	42,106	43,454	44,542	33,709	36,633	35,059	27,593	46,925	37,493	30,440

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



	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Net interest income (teb)	(27)	(25)	(56)	(43)	(34)	(41)	(60)	(63)	(64)	(151)	(198)	(207)
Non-interest revenue	40	16	22	27	74	28	34	27	39	105	163	200
Total revenues (teb)	13	(9)	(34)	(16)	40	(13)	(26)	(36)	(25)	(46)	(35)	(7)
Provision for credit losses	(90)	(65)	(40)	(55)	(42)	(27)	(96)	(57)	(132)	(250)	(222)	(545)
Net interest and non-interest revenue (teb)	103	56	6	39	82	14	70	21	107	204	187	538
Non-interest expense	29	27	12	69	50	30	48	65	58	137	193	183
Income before taxes, and non-controlling interest in subsidiaries	74	29	(6)	(30)	32	(16)	22	(44)	49	67	(6)	355
Provision for income taxes (teb)	(76)	(38)	(49)	(33)	(10)	(23)	(23)	(32)	-	(196)	(88)	83
Non-controlling interest in subsidiaries	19	19	19	19	16	14	14	14	5	76	58	16
Net income	131	48	24	(16)	26	(7)	31	(26)	44	187	24	256
Cash net income	132	49	23	(17)	28	(8)	32	(25)	44	187	27	256
Average common equity	2,471	2,121	1,997	1,727	2,240	2,037	1,659	1,401	2,272	2,080	1,837	1,845
Average assets	3,895	4,917	4,746	4,533	5,854	4,839	5,081	5,008	2,925	4,521	5,189	3,807
Average earning assets	(435)	191	953	910	1,556	932	1,292	1,125	688	399	1,226	1,238
Average current loans excl. securities purchased under resale agreements	(5,173)	(5,031)	(5,020)	(4,977)	(4,978)	(4,984)	(5,011)	(5,483)	(5,729)	(5,051)	(5,115)	(5,740)
Average loans and acceptances	(5,228)	(5,031)	(4,814)	(4,601)	(4,270)	(4,976)	(4,406)	(5,115)	(5,631)	(4,920)	(4,694)	(5,589)
Average securities purchased under resale agreements	(55)	-	206	376	708	8	605	368	98	131	421	151
Average deposits	17,430	15,780	13,949	12,369	11,982	11,329	10,503	9,928	9,119	14,889	10,938	9,358
Total as at risk-weighted assets	2,028	3,850	3,642	3,060	3,773	4,287	4,763	4,517	4,127	2,028	3,773	4,127
Number of full-time equivalent employees	9,157	9,173	8,929	8,739	8,433	8,561	8,468	8,550	8,657	9,157	8,433	8,657
<b>U.S. Segment Information (Canadian GAAP / \$CAD equivalent)</b>												
Net interest income (teb)	(23)	(24)	(24)	(24)	(21)	(26)	(31)	(39)	(32)	(95)	(117)	(143)
Non-interest revenue	(8)	-	9	(6)	10	2	1	14	(3)	(5)	27	85
Total revenues (teb)	(31)	(24)	(15)	(30)	(11)	(24)	(30)	(25)	(35)	(100)	(90)	(58)
Provision for credit losses	(25)	(38)	(11)	(20)	(21)	(1)	(44)	(28)	(31)	(94)	(94)	(131)
Net interest and non-interest revenue (teb)	(6)	14	(4)	(10)	10	(23)	14	3	(4)	(6)	4	73
Non-interest expense	(1)	12	4	2	14	(4)	41	11	18	17	62	62
Income before taxes, and non-controlling interest in subsidiaries	(5)	2	(8)	(12)	(4)	(19)	(27)	(8)	(22)	(23)	(58)	11
Provision for income taxes (teb)	(8)	(18)	(9)	(14)	(4)	(16)	(27)	(24)	(19)	(49)	(71)	(8)
Non-controlling interest in subsidiaries	5	5	6	5	5	6	5	6	4	21	22	15
Net income	(2)	15	(5)	(3)	(5)	(9)	(5)	10	(7)	5	(9)	4
Cash net income	(1)	13	(5)	(2)	(1)	(13)	(5)	11	(7)	5	(8)	3
Average assets	4,492	4,495	5,147	5,194	6,155	5,406	5,686	6,027	6,151	4,829	5,819	7,177
<b>\$USD Equivalent (Canadian GAAP)</b>												
Net interest income (teb)	(20)	(22)	(21)	(21)	(17)	(21)	(24)	(34)	(27)	(84)	(96)	(110)
Non-interest revenue	(5)	-	7	(5)	10	(1)	2	10	(3)	(3)	21	61
Total revenues (teb)	(25)	(22)	(14)	(26)	(7)	(22)	(22)	(24)	(30)	(87)	(75)	(49)
Provision for credit losses	(25)	(32)	(9)	(18)	(18)	-	(36)	(23)	(25)	(84)	(77)	(99)
Net interest and non-interest revenue (teb)	-	10	(5)	(8)	11	(22)	14	(1)	(5)	(3)	2	50
Non-interest expense	(1)	11	3	2	13	(3)	31	10	13	15	51	47
Income before taxes, and non-controlling interest in subsidiaries	1	(1)	(8)	(10)	(2)	(19)	(17)	(11)	(18)	(18)	(49)	3
Provision for income taxes (teb)	(2)	(20)	(7)	(12)	(3)	(16)	(17)	(23)	(15)	(41)	(59)	(6)
Non-controlling interest in subsidiaries	4	5	4	5	4	5	4	5	3	18	18	12
Net income	(1)	14	(5)	(3)	(3)	(8)	(4)	7	(6)	5	(8)	(3)
Cash net income	(1)	13	(4)	(3)	(2)	(10)	(3)	8	(6)	5	(7)	(2)
Average assets	4,027	4,026	4,505	4,489	5,227	4,376	4,612	4,979	4,865	4,259	4,800	5,458

**NON-INTEREST REVENUE AND TRADING REVENUE**

(\$ millions except as noted)

**Non-Interest Revenue**

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
Securities commissions and fees	247	260	292	252	272	255	299	266	241	1,051	1,092	1,055
Deposit and payment service charges	183	187	179	180	187	188	180	179	187	729	734	746
Trading revenues	69	163	180	221	169	83	60	101	22	633	413	200
Lending fees	90	92	77	78	76	89	73	75	81	337	313	317
Card fees <sup>(1)</sup>	105	106	94	91	60	98	88	88	73	396	334	261
Investment management and custodial fees	76	77	69	76	77	79	74	75	75	298	305	307
Mutual fund revenues	130	128	126	115	116	113	106	102	96	499	437	378
Securitization revenues	55	21	4	20	34	26	33	20	43	100	113	177
Underwriting and advisory fees	104	92	113	98	101	92	77	87	79	407	357	343
Investment securities gains	46	51	30	18	79	37	12	37	37	145	165	175
Foreign exchange, other than trading	48	47	49	43	48	42	45	45	45	187	180	177
Insurance income	49	58	51	46	38	44	39	41	37	204	162	139
Other	44	54	96	61	169	51	130	97	57	255	447	276
<b>Total Non-Interest Revenue</b>	<b>1,246</b>	<b>1,336</b>	<b>1,360</b>	<b>1,299</b>	<b>1,426</b>	<b>1,197</b>	<b>1,216</b>	<b>1,213</b>	<b>1,073</b>	<b>5,241</b>	<b>5,052</b>	<b>4,551</b>
Non-interest revenue-to-total revenue	50.6 %	52.0 %	55.0 %	52.3 %	54.4 %	49.6 %	50.7 %	50.3 %	47.7 %	52.5 %	51.3 %	48.7 %
Non-interest revenue-to-total revenue (teb)	49.9 %	51.3 %	54.3 %	51.7 %	53.8 %	49.0 %	50.1 %	49.7 %	47.1 %	51.8 %	50.7 %	48.0 %

(1) Card fees includes 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	11	52	59	82	62	52	71	62	29	204	247	204
Foreign exchange	46	30	24	29	16	26	22	26	15	129	89	85
Equities	34	49	35	55	41	36	17	51	30	173	145	152
Other	(8)	41	61	65	43	17	21	25	9	159	107	31
<b>Total</b>	<b>83</b>	<b>172</b>	<b>179</b>	<b>231</b>	<b>162</b>	<b>131</b>	<b>131</b>	<b>164</b>	<b>83</b>	<b>665</b>	<b>588</b>	<b>472</b>
Reported as:												
Net interest income	14	9	(1)	10	(7)	48	71	63	61	32	175	272
Non-interest revenue - trading revenues	69	163	180	221	169	83	60	101	22	633	413	200
<b>Total</b>	<b>83</b>	<b>172</b>	<b>179</b>	<b>231</b>	<b>162</b>	<b>131</b>	<b>131</b>	<b>164</b>	<b>83</b>	<b>665</b>	<b>588</b>	<b>472</b>

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

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

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

Equities includes institutional equities, equity derivatives and proprietary trading.

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

**NON-INTEREST EXPENSE**

(\$ millions except as noted)

2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004

**Non-Interest Expense**

Employee compensation												
Salaries	482	506	452	463	506	473	472	452	489	1,903	1,903	1,901
Performance based compensation	318	306	326	372	313	302	306	356	196	1,322	1,277	1,160
Employee benefits	134	146	154	165	133	148	138	152	133	599	571	583
<b>Total employee compensation</b>	<b>934</b>	<b>958</b>	<b>932</b>	<b>1,000</b>	<b>952</b>	<b>923</b>	<b>916</b>	<b>960</b>	<b>818</b>	<b>3,824</b>	<b>3,751</b>	<b>3,644</b>
Premises and equipment												
Rental of real estate	62	62	61	61	54	55	50	39	44	246	198	182
Premises, furniture and fixtures	62	57	57	54	65	60	66	62	66	230	253	263
Property taxes	6	7	6	7	10	10	12	13	13	26	45	52
Computer and equipment	198	173	172	166	205	190	184	189	201	709	768	755
<b>Total premises and equipment</b>	<b>328</b>	<b>299</b>	<b>296</b>	<b>288</b>	<b>334</b>	<b>315</b>	<b>312</b>	<b>303</b>	<b>324</b>	<b>1,211</b>	<b>1,264</b>	<b>1,252</b>
Amortization of intangible assets	11	10	12	11	22	24	24	24	25	44	94	104
Other expenses												
Communications	39	36	31	25	33	29	32	28	35	131	122	138
Business and capital taxes	19	23	25	27	28	29	26	24	29	94	107	99
Professional fees	92	65	72	58	65	58	59	61	71	287	243	262
Travel and business development	76	64	63	50	69	68	60	50	69	253	247	239
Other	114	145	129	121	123	123	141	117	115	509	504	431
<b>Total other expenses</b>	<b>340</b>	<b>333</b>	<b>320</b>	<b>281</b>	<b>318</b>	<b>307</b>	<b>318</b>	<b>280</b>	<b>319</b>	<b>1,274</b>	<b>1,223</b>	<b>1,169</b>
<b>Total Non-Interest Expense</b>	<b>1,613</b>	<b>1,600</b>	<b>1,560</b>	<b>1,580</b>	<b>1,626</b>	<b>1,569</b>	<b>1,570</b>	<b>1,567</b>	<b>1,486</b>	<b>6,353</b>	<b>6,332</b>	<b>6,169</b>

**BALANCE SHEET**

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	MIX Q4	INC/(DEC) VS LAST YEAR
<b>As At Balances</b>											
Cash resources	19,608	20,160	19,560	19,933	20,721	20,402	21,141	20,292	18,045	6.1 %	(1,113) (5.4)%
Securities	67,411	58,250	57,165	60,117	57,034	56,895	58,681	54,150	49,849	21.1 %	10,377 18.2 %
Loans											
Residential mortgages <sup>(1)</sup>	63,321	63,591	63,055	62,652	60,871	59,737	57,703	57,038	56,444	19.8 %	2,450 4.0 %
Non-residential mortgages	5,536	5,504	5,393	5,120	5,135	5,107	5,182	5,051	4,775	1.7 %	401 7.8 %
Consumer instalment and other personal	30,418	29,693	28,873	28,206	27,929	27,241	26,714	25,728	24,887	9.5 %	2,489 8.9 %
Credit cards	3,631	5,049	4,874	4,709	4,648	4,717	4,557	4,525	3,702	1.1 %	(1,017) (21.9)%
Businesses and governments	50,494	47,929	46,728	43,169	42,668	43,074	42,534	40,835	39,784	15.8 %	7,826 18.3 %
Securities borrowed or purchased under resale agreements	31,429	31,865	33,116	29,853	28,280	27,259	31,357	24,487	22,609	9.9 %	3,149 11.1 %
Customers' liability under acceptances	184,829	183,631	182,039	173,709	169,531	167,135	168,047	157,664	152,201	57.8 %	15,298 9.0 %
Allowance for credit losses	7,223	7,369	6,639	5,988	5,934	5,683	5,814	4,475	5,355	2.3 %	1,289 21.7 %
Total net loans and acceptances	(1,058)	(1,107)	(1,117)	(1,115)	(1,128)	(1,200)	(1,220)	(1,314)	(1,308)	(0.3)%	70 6.2 %
Total Assets	190,994	189,893	187,561	178,582	174,337	171,618	172,641	160,825	156,248	59.8 %	16,657 9.6 %
Other assets											
Derivative financial instruments	30,411	32,247	31,523	30,664	31,517	26,174	23,031	22,778	25,448	9.5 %	(1,106) (3.5)%
Premises and equipment	2,047	1,942	1,841	1,818	1,847	1,863	1,875	2,012	2,020	0.6 %	200 10.8 %
Goodwill	1,098	1,104	1,098	1,109	1,091	1,604	1,632	1,602	1,507	0.3 %	7 0.7 %
Intangible assets	152	163	172	186	196	426	462	486	480	0.0 %	(44) (22.8)%
Other	8,257	7,850	7,387	6,814	7,119	7,077	7,757	27,808	7,309	2.6 %	1,138 16.0 %
Total Assets	319,978	311,609	306,307	299,223	293,862	286,059	287,220	289,953	260,906	100.0 %	26,116 8.9 %
Deposits											
Banks	26,632	26,362	23,394	25,940	25,473	25,265	23,536	24,488	20,654	8.3 %	1,159 4.6 %
Businesses and governments	100,848	99,821	94,234	90,783	92,437	87,462	89,698	81,306	79,614	31.5 %	8,411 9.1 %
Individuals	76,368	75,911	76,860	76,536	75,883	76,023	77,811	76,538	74,922	23.9 %	485 0.6 %
Total deposits	203,848	202,094	194,488	193,259	193,793	188,750	191,045	182,332	175,190	63.7 %	10,055 5.2 %
Other liabilities											
Derivative financial instruments	31,446	31,418	30,413	28,810	28,868	24,972	21,862	21,913	23,973	9.8 %	2,578 8.9 %
Acceptances	7,223	7,369	6,639	5,988	5,934	5,683	5,814	4,475	5,355	2.3 %	1,289 21.7 %
Securities sold but not yet purchased	15,398	14,271	15,653	14,161	16,142	14,703	13,674	11,783	10,441	4.8 %	(744) (4.6)%
Securities lent or sold under repurchase agreements	31,918	28,148	31,467	31,005	22,657	26,159	28,694	23,425	21,345	10.0 %	9,261 40.9 %
Other	10,758	9,277	8,647	7,800	8,557	7,527	7,787	28,479	7,891	3.4 %	2,201 25.7 %
Subordinated debt	2,726	2,729	3,025	2,456	2,469	3,099	3,420	2,909	2,395	0.9 %	257 10.4 %
Preferred share liability	450	450	450	450	450	450	450	450	450	0.1 %	- 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	4,231	4,169	4,145	4,120	4,022	3,989	3,916	3,896	3,857	1.3 %	209 5.2 %
Contributed surplus	49	47	45	43	35	33	31	30	22	0.0 %	14 40.1 %
Net unrealized foreign exchange loss	(789)	(762)	(806)	(740)	(612)	(483)	(380)	(432)	(497)	(0.2)%	(177) 57.8 %
Retained earnings	10,974	10,653	10,395	10,125	9,801	9,431	9,161	8,947	8,738	3.3 %	1,173 13.2 %
Total Liabilities and Shareholders' Equity	319,978	311,609	306,307	299,223	293,862	286,059	287,220	289,953	260,906	100.0 %	26,116 8.9 %

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



**BALANCE SHEET**

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	INC/ (DEC)
<b>Average Daily Balances</b>												
Cash resources	20,732	22,926	20,971	20,634	20,083	21,794	22,217	17,442	17,861	21,319	20,361	4.7 %
Securities	63,972	60,721	58,804	60,020	60,317	61,169	58,104	54,108	50,732	60,896	58,427	4.2 %
Loans												
Residential mortgages <sup>(1)</sup>	63,356	63,307	62,892	61,810	60,081	58,381	57,030	56,729	56,158	62,840	58,064	8.2 %
Non-residential mortgages	5,478	5,431	5,277	5,116	5,050	5,105	5,063	4,797	4,753	5,326	5,003	6.4 %
Consumer instalment and other personal	29,922	29,336	28,729	27,946	27,435	26,933	26,047	25,053	24,664	28,985	26,370	9.9 %
Credit cards	5,035	4,986	4,690	4,802	4,655	4,647	4,462	4,193	3,635	4,880	4,489	8.7 %
Businesses and governments	48,636	45,814	44,626	42,872	41,480	42,146	41,422	39,762	40,507	45,494	41,201	10.4 %
Securities borrowed or purchased under resale agreements	34,162	34,647	31,684	29,558	30,385	32,129	30,298	27,631	23,870	32,519	30,109	8.0 %
	186,589	183,521	177,898	172,104	169,086	169,341	164,322	158,165	153,587	180,044	165,236	9.0 %
Customers' liability under acceptances	7,529	7,366	6,544	6,022	5,948	5,666	5,269	5,288	5,449	6,868	5,545	23.9 %
Allowance for credit losses	(1,098)	(1,118)	(1,113)	(1,119)	(1,189)	(1,210)	(1,313)	(1,320)	(1,451)	(1,111)	(1,258)	(11.7)%
Total net loans and acceptances	193,020	189,769	183,329	177,007	173,845	173,797	168,278	162,133	157,585	185,801	169,523	9.6 %
Other assets												
Derivative financial instruments	31,318	30,079	29,600	30,995	35,018	24,983	22,274	23,591	21,382	30,506	26,501	15.1 %
Other	11,001	11,162	10,117	10,142	10,808	11,082	32,781	32,447	10,550	10,609	21,690	(51.1)%
Total Assets	320,043	314,657	302,821	298,798	300,071	292,825	303,654	289,721	258,110	309,131	296,502	4.3 %
Deposits												
Banks	25,899	26,590	24,932	26,517	26,655	25,619	25,490	21,171	20,395	25,993	24,727	5.1 %
Businesses and governments	100,947	98,738	93,084	90,330	89,392	88,540	85,107	82,281	80,431	95,797	86,340	11.0 %
Individuals	75,278	75,625	75,483	75,331	75,187	76,317	76,082	74,910	75,258	75,429	75,620	(0.3)%
Total deposits	202,124	200,953	193,499	192,178	191,234	190,476	186,679	178,362	176,084	197,219	186,687	5.6 %
Other liabilities												
Derivative financial instruments	31,935	29,318	29,093	29,452	33,167	24,246	21,335	22,800	19,579	29,957	25,420	17.8 %
Other	66,983	65,704	61,983	59,185	57,765	59,924	78,122	71,801	45,460	63,475	66,803	(5.0)%
Subordinated debt	2,724	2,751	2,468	2,461	2,757	3,229	2,955	2,450	2,423	2,602	2,847	(8.6)%
Preferred share liability	450	450	450	450	450	450	450	450	715	450	450	0.0 %
Capital trust securities	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,149	1,150	1,150	1,150	0.0 %
Shareholders' equity	14,677	14,331	14,178	13,922	13,548	13,350	12,963	12,709	12,699	14,278	13,145	8.6 %
Total Liabilities and Shareholders' Equity	320,043	314,657	302,821	298,798	300,071	292,825	303,654	289,721	258,110	309,131	296,502	4.3 %

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

**STATEMENT OF CHANGES IN  
SHAREHOLDERS' EQUITY**

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
<b>Preferred Shares</b>												
Balance at beginning of period	596	596	596	596	596	596	596	596	596	596	596	596
Balance at End of Period	596	596	596	596	596	596	596	596	596	596	596	596
<b>Common Shares</b>												
Balance at beginning of period	4,169	4,145	4,120	4,022	3,989	3,916	3,896	3,857	3,818	4,022	3,857	3,662
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	27	22	21	19	18	18	17	18	16	89	71	60
Issued under the Stock Option Plan	43	24	19	83	21	62	28	35	35	169	146	180
Issued on the exchange of shares of a subsidiary corporation	-	-	-	-	-	-	-	2	-	-	2	2
Repurchased for cancellation	(8)	(22)	(15)	(4)	(6)	(7)	(25)	(16)	(12)	(49)	(54)	(47)
Balance at End of Period	4,231	4,169	4,145	4,120	4,022	3,989	3,916	3,896	3,857	4,231	4,022	3,857
<b>Contributed Surplus</b>												
Balance at beginning of period	47	45	43	35	33	31	30	22	20	35	22	3
Cumulative impact of adopting new accounting requirements for Stock-Based Compensation	-	-	-	-	-	-	-	-	-	-	-	7
Stock option expense	2	2	2	8	2	2	1	8	2	14	13	12
Gain on treasury shares, net of applicable income taxes	-	-	-	-	-	-	-	-	-	-	-	15
Common shares repurchased for cancellation	-	-	-	-	-	-	-	-	-	-	-	(15)
Balance at End of Period	49	47	45	43	35	33	31	30	22	49	35	22
<b>Net Unrealized Foreign Exchange Gain (Loss)</b>												
Balance at beginning of period	(762)	(806)	(740)	(612)	(483)	(380)	(432)	(497)	(173)	(612)	(497)	(195)
Unrealized gain (loss) on translation of net investments in foreign operations	(72)	124	(177)	(347)	(348)	(280)	137	180	(840)	(472)	(311)	(758)
Hedging gain (loss)	68	(121)	169	335	334	270	(131)	(176)	803	451	297	710
Income taxes	(23)	41	(58)	(116)	(115)	(93)	46	61	(287)	(156)	(101)	(254)
Balance at End of Period	(789)	(762)	(806)	(740)	(612)	(483)	(380)	(432)	(497)	(789)	(612)	(497)
<b>Retained Earnings</b>												
Balance at beginning of period	10,653	10,395	10,125	9,801	9,431	9,161	8,947	8,738	8,487	9,801	8,738	7,566
Cumulative impact of adopting new accounting requirements for Variable Interest Entities, net of applicable income taxes	-	-	-	-	-	-	-	(42)	-	-	(42)	-
Cumulative impact of new accounting requirements for Stock-Based Compensation, net of applicable income taxes	-	-	-	-	-	-	-	-	-	-	-	(24)
Net income	696	710	651	606	664	547	607	578	554	2,663	2,396	2,295
Dividends - Preferred shares	(8)	(6)	(8)	(8)	(8)	(6)	(8)	(8)	(5)	(30)	(30)	(31)
- Common shares	(311)	(310)	(266)	(246)	(245)	(230)	(230)	(220)	(221)	(1,133)	(925)	(797)
Common shares repurchased for cancellation	(56)	(136)	(107)	(28)	(41)	(41)	(155)	(99)	(77)	(327)	(336)	(271)
Balance at End of Period	10,974	10,653	10,395	10,125	9,801	9,431	9,161	8,947	8,738	10,974	9,801	8,738
<b>Total Shareholders' Equity</b>	<b>15,061</b>	<b>14,703</b>	<b>14,375</b>	<b>14,144</b>	<b>13,842</b>	<b>13,566</b>	<b>13,324</b>	<b>13,037</b>	<b>12,716</b>	<b>15,061</b>	<b>13,842</b>	<b>12,716</b>

**AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA**

(\$ millions)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004
<b>Personal &amp; Commercial Banking</b>												
Canada	115,834	115,323	113,415	111,016	108,596	106,332	103,911	103,176	101,806	113,901	105,517	98,787
United States	22,123	21,879	21,936	21,625	21,700	21,911	21,287	19,330	19,347	21,890	21,055	17,895
Other	484	454	463	451	423	433	497	433	380	463	446	444
<b>Total</b>	<b>138,441</b>	<b>137,656</b>	<b>135,814</b>	<b>133,092</b>	<b>130,719</b>	<b>128,676</b>	<b>125,695</b>	<b>122,939</b>	<b>121,533</b>	<b>136,254</b>	<b>127,018</b>	<b>117,126</b>
<b>Private Client Group</b>												
Canada	4,406	4,267	4,023	3,942	3,843	3,742	3,678	3,570	3,575	4,160	3,708	3,465
United States	2,297	2,339	2,399	2,480	3,062	3,473	3,381	3,464	3,622	2,379	3,345	3,671
Other	5	5	6	6	7	8	9	8	7	6	8	9
<b>Total</b>	<b>6,708</b>	<b>6,611</b>	<b>6,428</b>	<b>6,428</b>	<b>6,912</b>	<b>7,223</b>	<b>7,068</b>	<b>7,042</b>	<b>7,204</b>	<b>6,545</b>	<b>7,061</b>	<b>7,145</b>
<b>Investment Banking Group</b>												
Canada	83,523	83,407	83,526	79,346	79,495	84,137	95,028	92,104	70,618	82,441	87,630	71,687
United States	59,459	54,370	48,019	50,240	52,404	41,619	45,222	42,398	34,882	53,063	45,413	40,000
Other	28,017	27,696	24,288	25,159	24,687	26,331	25,560	20,230	20,948	26,307	24,191	23,133
<b>Total</b>	<b>170,999</b>	<b>165,473</b>	<b>155,833</b>	<b>154,745</b>	<b>156,586</b>	<b>152,087</b>	<b>165,810</b>	<b>154,732</b>	<b>126,448</b>	<b>161,811</b>	<b>157,234</b>	<b>134,820</b>
<b>Corporate Services, including Technology and Operations</b>												
Canada	(644)	370	(450)	(951)	(1,115)	(1,754)	(1,511)	(1,888)	(3,277)	(417)	(1,574)	(3,421)
United States	4,492	4,495	5,147	5,194	6,155	5,406	5,686	6,027	6,151	4,829	5,819	7,177
Other	47	52	49	290	814	1,187	906	869	51	109	944	51
<b>Total</b>	<b>3,895</b>	<b>4,917</b>	<b>4,746</b>	<b>4,533</b>	<b>5,854</b>	<b>4,839</b>	<b>5,081</b>	<b>5,008</b>	<b>2,925</b>	<b>4,521</b>	<b>5,189</b>	<b>3,807</b>
<b>Total Consolidated</b>												
Canada	203,119	203,367	200,514	193,353	190,819	192,457	201,106	196,962	172,722	200,085	195,281	170,518
United States	88,371	83,083	77,501	79,539	83,321	72,409	75,576	71,219	64,002	82,161	75,632	68,743
Other	28,553	28,207	24,806	25,906	25,931	27,959	26,972	21,540	21,386	26,885	25,589	23,637
<b>Total</b>	<b>320,043</b>	<b>314,657</b>	<b>302,821</b>	<b>298,798</b>	<b>300,071</b>	<b>292,825</b>	<b>303,654</b>	<b>289,721</b>	<b>258,110</b>	<b>309,131</b>	<b>296,502</b>	<b>262,898</b>

**ASSET SECURITIZATION**

(\$ millions)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2006	2005	2004

**Securitized Balances**

Credit card loans	1,750	250	250	250	250	250	250	250	1,050	1,750	250	1,050
Residential mortgages	11,009	10,526	10,009	9,076	8,930	8,306	7,884	7,392	6,783	11,009	8,930	6,783
Consumer instalment and other personal loans	10	24	50	103	189	300	422	512	607	10	189	607
<b>Total</b>	<b>12,769</b>	<b>10,800</b>	<b>10,309</b>	<b>9,429</b>	<b>9,369</b>	<b>8,856</b>	<b>8,556</b>	<b>8,154</b>	<b>8,440</b>	<b>12,769</b>	<b>9,369</b>	<b>8,440</b>

**Impact of Securitization on**

**Consolidated Statement of Income**

Credit card loans	34	8	9	7	8	7	7	(1)	20	58	21	100
Residential mortgages	15	9	(7)	12	25	18	25	20	23	29	88	78
Consumer instalment and other personal loans	6	4	2	1	1	1	1	1	-	13	4	(1)
<b>Total Securitization Revenues</b>	<b>55</b>	<b>21</b>	<b>4</b>	<b>20</b>	<b>34</b>	<b>26</b>	<b>33</b>	<b>20</b>	<b>43</b>	<b>100</b>	<b>113</b>	<b>177</b>

**CAPITAL AND  
RISK-WEIGHTED ASSETS**

(\$ millions except as noted)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	MIX Q4	INC/(DEC) VS LAST YEAR
<b>Qualifying Capital</b>											
Common shareholders' equity	14,465	14,107	13,779	13,548	13,246	12,970	12,728	12,441	12,120	75.6 %	1,219 9.2 %
Non-cumulative preferred shares	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	5.5 %	- 0.0 %
Innovative Tier 1 preferred shares	2,192	2,192	2,192	2,192	2,192	2,192	1,745	1,746	1,745	11.5 %	- 0.0 %
Non-controlling interest	36	40	40	36	37	40	45	45	44	0.2 %	(1) (2.7)%
Goodwill and excess intangible assets (1)	(1,098)	(1,104)	(1,098)	(1,109)	(1,091)	(1,604)	(1,632)	(1,602)	(1,507)	(5.9)%	(7) (0.6)%
<b>Total tier 1 capital</b>	<b>16,641</b>	<b>16,281</b>	<b>15,959</b>	<b>15,713</b>	<b>15,430</b>	<b>14,197</b>	<b>13,933</b>	<b>13,676</b>	<b>13,448</b>	<b>86.9 %</b>	<b>1,211 7.8 %</b>
Subsidiary preferred shares (2)	273	275	272	277	287	298	306	302	296	1.4 %	(14) (4.9)%
Subordinated debt	2,306	2,306	2,306	2,099	2,130	2,382	2,684	2,258	1,783	12.1 %	176 8.3 %
General allowance for credit losses (3)	905	943	939	945	958	972	983	1,017	1,010	4.7 %	(53) (5.5)%
<b>Total tier 2 capital</b>	<b>3,484</b>	<b>3,524</b>	<b>3,517</b>	<b>3,321</b>	<b>3,375</b>	<b>3,652</b>	<b>3,973</b>	<b>3,577</b>	<b>3,089</b>	<b>18.2 %</b>	<b>109 3.2 %</b>
<b>Total tier 1 and tier 2 capital</b>	<b>20,125</b>	<b>19,805</b>	<b>19,476</b>	<b>19,034</b>	<b>18,805</b>	<b>17,849</b>	<b>17,906</b>	<b>17,253</b>	<b>16,537</b>	<b>105.1 %</b>	<b>1,320 7.0 %</b>
Less : First loss protection	44	108	114	120	123	126	131	130	128	0.2 %	(79) (64.2)%
Less : Investment in non-consolidated subsidiaries/substantial investments	937	952	969	976	963	952	982	940	901	(5.3)%	(26) (2.7)%
<b>Total Capital</b>	<b>19,144</b>	<b>18,745</b>	<b>18,393</b>	<b>17,938</b>	<b>17,719</b>	<b>16,771</b>	<b>16,793</b>	<b>16,183</b>	<b>15,508</b>	<b>100.0 %</b>	<b>1,425 8.0 %</b>
<b>Risk-Weighted Assets</b>											
<b>Balance Sheet Items:</b>											
Cash resources	3,747	3,838	3,724	3,815	3,945	3,895	4,005	3,844	3,426	2.3 %	(198) (5.0)%
Securities	4,324	3,949	3,721	4,118	4,237	4,782	4,601	4,699	4,722	2.7 %	87 2.1 %
Mortgages	25,625	25,247	24,507	23,699	22,997	22,426	21,617	20,949	20,117	15.7 %	2,628 11.4 %
Other loans and acceptances	84,299	82,856	81,677	77,391	76,368	75,853	74,759	70,794	69,188	51.8 %	7,931 10.4 %
Other assets	6,986	7,575	6,787	6,261	6,742	7,316	8,034	7,868	8,422	4.3 %	244 3.6 %
<b>Total</b>	<b>124,981</b>	<b>123,465</b>	<b>120,416</b>	<b>115,284</b>	<b>114,289</b>	<b>114,272</b>	<b>113,016</b>	<b>108,154</b>	<b>105,875</b>	<b>76.8 %</b>	<b>10,692 9.4 %</b>
<b>Off-Balance Sheet:</b>											
Guarantees and standby letters of credit	7,749	7,788	7,733	8,056	8,782	9,950	10,555	9,901	9,454	4.8 %	(1,033) (11.8)%
Securities lending	21	6	5	18	51	7	3	21	20	0.0 %	(30) (58.8)%
Commitments	13,543	13,174	12,654	11,978	11,909	11,663	10,642	9,479	9,103	8.3 %	1,634 13.7 %
Derivative financial instruments	7,542	9,038	8,865	8,335	8,666	7,482	6,809	6,432	6,886	4.6 %	(1,124) (13.0)%
<b>Total</b>	<b>28,855</b>	<b>30,006</b>	<b>29,257</b>	<b>28,387</b>	<b>29,408</b>	<b>29,102</b>	<b>28,009</b>	<b>25,833</b>	<b>25,463</b>	<b>17.7 %</b>	<b>(553) (1.9)%</b>
<b>Total risk-weighted assets - credit risk</b>	<b>153,836</b>	<b>153,471</b>	<b>149,673</b>	<b>143,671</b>	<b>143,697</b>	<b>143,374</b>	<b>141,025</b>	<b>133,987</b>	<b>131,338</b>	<b>94.5 %</b>	<b>10,139 7.1 %</b>
<b>Total risk-weighted assets - market risk</b>	<b>8,958</b>	<b>8,277</b>	<b>6,721</b>	<b>7,198</b>	<b>6,158</b>	<b>7,472</b>	<b>7,331</b>	<b>6,130</b>	<b>5,323</b>	<b>5.5 %</b>	<b>2,800 45.5 %</b>
<b>Total</b>	<b>162,794</b>	<b>161,748</b>	<b>156,394</b>	<b>150,869</b>	<b>149,855</b>	<b>150,846</b>	<b>148,356</b>	<b>140,117</b>	<b>136,661</b>	<b>100.0 %</b>	<b>12,939 8.6 %</b>
<b>Tangible common equity-to-risk weighted assets</b>	<b>8.12</b>	<b>7.94</b>	<b>8.02</b>	<b>8.15</b>	<b>8.00</b>	<b>7.27</b>	<b>7.19</b>	<b>7.42</b>	<b>7.43</b>		
<b>Risk-Weighted Capital Ratios</b>											
Tier 1	10.22 %	10.07 %	10.20 %	10.41 %	10.30 %	9.41 %	9.39 %	9.76 %	9.84 %		-8 BP
Total	11.76 %	11.59 %	11.76 %	11.89 %	11.82 %	11.12 %	11.32 %	11.55 %	11.35 %		-6 BP
U.S. basis tier 1	9.93 %	9.78 %	9.89 %	10.12 %	10.01 %	9.02 %	8.94 %	9.31 %	9.47 %		-8 BP
Total U.S. basis	11.85 %	11.74 %	11.91 %	12.09 %	12.02 %	11.20 %	11.35 %	11.60 %	11.48 %		-17 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 <sup>(1)</sup>				October 31
	2005	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2006
<b>Intangible Assets</b>														
Customer relationships	34	-	-	-	-	(2)	(3)	(2)	(2)	(1)	-	-	(1)	23
Core deposit intangibles	86	7	-	-	-	(5)	(5)	(4)	(5)	(3)	(1)	-	-	70
Branch distribution networks	66	-	-	-	-	(3)	(3)	(3)	(3)	(2)	(1)	1	-	52
Other	10	-	-	-	-	(1)	(1)	(1)	(1)	-	-	-	1	7
<b>Total Intangible Assets</b>	<b>196</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11)</b>	<b>(12)</b>	<b>(10)</b>	<b>(11)</b>	<b>(6)</b>	<b>(2)</b>	<b>1</b>	<b>-</b>	<b>152</b>

**Goodwill**

Harris Bankcorp, Inc. and subsidiaries	201	-	-	-	-	-	-	-	-	(8)	(3)	2	(2)	190
First National Bank of Joliet	120	-	-	-	-	-	-	-	-	(4)	(2)	1	(1)	114
Bank of Montreal Securities Canada Limited	129	-	-	-	-	-	-	-	-	-	-	-	-	129
Moneris Solutions Corporation	61	-	-	-	-	-	-	-	-	-	-	-	-	61
Guardian Group of Funds Ltd.	187	-	-	-	-	-	-	-	-	-	-	-	-	187
myCFO	33	-	-	-	-	-	-	-	-	(1)	(1)	-	-	31
Gerard Klauer Mattison	43	-	-	-	-	-	-	-	-	(2)	(1)	-	-	40
Lakeland Community Bank	24	-	-	-	-	-	-	-	-	(1)	-	-	-	23
New Lenox State Bank	172	-	-	-	-	-	-	-	-	(6)	(3)	1	(1)	163
Mercantile Bancorp, Inc.	87	-	-	-	-	-	-	-	-	(3)	(2)	2	(1)	83
Villa Park Trust and Savings Bank	-	43	-	-	1	-	-	-	-	-	1	-	(1)	44
Other	34	-	-	-	-	-	-	-	-	-	-	-	(1)	33
<b>Total Goodwill</b>	<b>1,091</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25)</b>	<b>(11)</b>	<b>6</b>	<b>(7)</b>	<b>1,098</b>

(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.

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

(\$ millions)	Book Value		Unrealized Gains (Losses)									
	2006 Q4	2006 Q3	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	
Investment Securities												
Canadian governments	592	27	-	-	-	-	-	-	-	-	-	-
U.S. governments	9,708	7,796	(29)	(61)	(48)	(37)	(23)	(17)	(14)	(22)	-	
Mortgage-backed securities	465	418	(10)	(20)	(16)	(13)	(7)	-	(7)	(1)	4	
Corporate debt <sup>(2)</sup>	2,485	2,179	3	-	1	6	6	19	4	19	21	
Corporate equity <sup>(2)</sup>	2,224	2,258	90	56	17	25	20	74	66	62	60	
Other governments	106	106	1	-	-	1	1	2	1	4	1	
<b>Total Investment Securities</b>	<b>15,580</b>	<b>12,784</b>	<b>55</b>	<b>(25)</b>	<b>(46)</b>	<b>(18)</b>	<b>(3)</b>	<b>78</b>	<b>50</b>	<b>62</b>	<b>86</b>	
Fair Value under (over) Book Value of Hedging Derivatives	n.a.	n.a.	(14)	30	31	22	15	(10)	(15)	(25)	(48)	
Unrealized Gains (Losses) Net of Fair Value of Hedging Derivatives	n.a.	n.a.	41	5	(15)	4	12	68	35	37	38	

(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, 2006

As at October 31, 2005

(\$ millions)	Notional Amount	Replacement Cost	Credit risk Equivalent	Risk-weighted Balance	Notional Amount	Replacement Cost	Credit risk Equivalent	Risk-weighted Balance
<b>Interest Rate Contracts</b>								
Over-the-counter								
Swaps	957,757	7,405	12,491	2,858	749,499	8,724	12,955	2,995
Forward rate agreements	331,270	114	125	27	218,475	101	160	33
Purchased options	114,244	1,257	1,620	363	103,113	1,501	1,844	414
Written options	129,333	-	-	-	125,163	-	-	-
	1,532,604	8,776	14,236	3,248	1,196,250	10,326	14,959	3,442
Exchange traded								
Futures	204,507	-	-	-	181,506	-	-	-
Purchased options	159,975	-	-	-	76,481	-	-	-
Written options	141,834	-	-	-	57,850	-	-	-
	506,316	-	-	-	315,837	-	-	-
<b>Total Interest Rate Contracts</b>	<b>2,038,920</b>	<b>8,776</b>	<b>14,236</b>	<b>3,248</b>	<b>1,512,087</b>	<b>10,326</b>	<b>14,959</b>	<b>3,442</b>
<b>Foreign Exchange Contracts</b>								
Over-the-counter								
Cross-currency swaps	10,489	1,408	2,041	548	9,644	1,342	1,911	574
Cross-currency interest rate swaps	72,316	3,076	6,478	1,179	58,634	3,240	6,142	1,068
Forward foreign exchange contracts	112,740	797	2,233	595	95,002	874	1,997	586
Purchased options	7,117	63	129	44	5,790	88	159	58
Written options	7,812	-	-	-	6,306	-	-	-
	210,474	5,344	10,881	2,366	175,376	5,544	10,209	2,286
Exchange traded								
Futures (1)	896	-	-	-	4,015	-	-	-
Purchased options	3,654	-	-	-	2,016	-	-	-
Written options	372	-	-	-	675	-	-	-
	4,922	-	-	-	6,706	-	-	-
<b>Total Foreign Exchange Contracts</b>	<b>215,396</b>	<b>5,344</b>	<b>10,881</b>	<b>2,366</b>	<b>182,082</b>	<b>5,544</b>	<b>10,209</b>	<b>2,286</b>
<b>Commodity Contracts</b>								
Over-the-counter								
Swaps	65,030	3,713	11,532	4,130	41,977	6,221	11,969	4,706
Purchased options	96,479	5,717	16,012	5,483	46,746	6,316	11,123	4,465
Written options	89,796	-	-	-	47,619	-	-	-
	251,305	9,430	27,544	9,613	136,342	12,537	23,092	9,171
Exchange traded								
Futures	55,339	-	-	-	24,329	-	-	-
Purchased options	161,478	-	-	-	38,140	-	-	-
Written options	172,790	-	-	-	40,610	-	-	-
	389,607	-	-	-	103,079	-	-	-
<b>Total Commodity Contracts</b>	<b>640,912</b>	<b>9,430</b>	<b>27,544</b>	<b>9,613</b>	<b>239,421</b>	<b>12,537</b>	<b>23,092</b>	<b>9,171</b>
<b>Equity Contracts</b>								
Over-the-counter	23,372	312	1,963	662	19,969	328	1,776	604
Exchange traded	8,692	-	-	-	8,212	-	-	-
<b>Total Equity Contracts</b>	<b>32,064</b>	<b>312</b>	<b>1,963</b>	<b>662</b>	<b>28,181</b>	<b>328</b>	<b>1,776</b>	<b>604</b>
<b>Credit Contracts</b>								
Over-the-counter	52,395	169	2,372	542	39,781	129	1,740	377
<b>Sub-total</b>	<b>2,979,687</b>	<b>24,031</b>	<b>56,996</b>	<b>16,431</b>	<b>2,001,552</b>	<b>28,864</b>	<b>51,776</b>	<b>15,880</b>
Impact of master netting agreements	n.a.	(16,644)	(30,655)	(8,889)	n.a.	(16,937) <sup>(2)</sup>	(24,693)	(7,214)
<b>Total</b>	<b>2,979,687</b>	<b>7,387</b>	<b>26,341</b>	<b>7,542</b>	<b>2,001,552</b>	<b>11,927</b>	<b>27,083</b>	<b>8,666</b>

(1) Included in the notional amounts is \$ 0 million as at October 31, 2006 (\$4 million as at October 31, 2005) related to Gold trading contracts.

(2) Impact of master netting agreements has been reduced by \$2,895 million for October 31, 2005.

**U.S. GAAP RECONCILIATION**

(\$ millions except as noted)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
Net Income-Canadian GAAP	696	710	651	606	664	547	607	578	554	2,663	2,396	2,295
Increase (Decrease) net of tax:												
Derivative instruments and hedging activities	(3)	-	-	(18)	(6)	(6)	(11)	(20)	(12)	(21)	(43)	(4)
Securitization revenue	-	-	-	-	-	-	-	-	-	-	-	(2)
Pension and related benefits expense	1	1	-	-	-	-	-	1	1	2	1	3
Stock-based compensation <sup>(1)</sup>	(6)	(6)	(5)	(5)	(9)	(9)	(10)	21	(9)	(22)	(7)	(18)
Merchant banking investments <sup>(2)</sup>	(6)	4	1	(13)	(7)	(10)	(8)	(29)	-	(14)	(54)	-
Software development expense	(7)	(7)	(6)	(7)	(7)	(7)	(6)	(7)	(7)	(27)	(27)	(27)
Mortgage prepayment fees	-	-	-	-	-	-	-	-	-	-	-	(27)
Variable interest entities	-	-	-	-	-	-	(13)	-	-	-	(13)	81
Liabilities and equity	5	4	6	5	6	2	5	5	12	20	18	45
Other	1	1	2	1	1	1	2	1	2	5	5	6
Income-U.S. GAAP before cumulative effect of accounting change	681	707	649	569	642	518	566	550	541	2,606	2,276	2,352
Cumulative effect of accounting change, net of tax	-	-	-	-	-	-	-	-	-	-	-	(111)
Net Income-U.S. GAAP	681	707	649	569	642	518	566	550	541	2,606	2,276	2,241
U.S. GAAP:												
Basic Earnings Per Share												
Income before cumulative effect of accounting change	\$1.35	\$1.39	\$1.28	\$1.12	\$1.27	\$1.02	\$1.12	\$1.08	\$1.04	\$5.14	\$4.49	\$4.54
Cumulative effect of accounting change	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(0.23)
Net Income	\$1.35	\$1.39	\$1.28	\$1.12	\$1.27	\$1.02	\$1.12	\$1.08	\$1.04	\$5.14	\$4.49	\$4.31
Diluted Earnings Per Share												
Income before cumulative effect of accounting change	\$1.32	\$1.37	\$1.25	\$1.10	\$1.24	\$1.01	\$1.09	\$1.06	\$1.02	\$5.04	\$4.40	\$4.42
Cumulative effect of accounting change	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(0.22)
Net Income	\$1.32	\$1.37	\$1.25	\$1.10	\$1.24	\$1.01	\$1.09	\$1.06	\$1.02	\$5.04	\$4.40	\$4.20

(1) On November 1, 2005, we prospectively adopted the new accounting standard on Stock-Based Compensation (see Note 9 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2006).

Under United States GAAP, Stock-Based Compensation granted to employees eligible to retire should be expensed at the time of grant. During the quarter ended July 31, 2006, we retroactively adopted new Canadian accounting guidance on Stock-Based Compensation, which is harmonized with United States GAAP. Due to the differences in method of adoption, there will continue to be an adjustment to the Consolidated Statement of Income until the Stock Based Compensation granted prior to November 1, 2005 has been fully amortized.

(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)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4
<b>Assets Under Administration</b>									
Institutional	69,028	64,182	64,803	59,299	64,605	63,225	65,856	62,063	65,600
Personal	159,579	153,749	151,455	147,017	138,442	177,743	174,765	170,044	159,908
Mutual Funds	153	147	155	155	155	157	144	133	123
Mortgage backed securities	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>228,760</b>	<b>218,078</b>	<b>216,413</b>	<b>206,471</b>	<b>203,202</b>	<b>241,125</b>	<b>240,765</b>	<b>232,240</b>	<b>225,631</b>
<b>Assets Under Management</b>									
Institutional	53,658	52,112	39,191	37,446	36,336	37,487	36,715	34,593	32,098
Personal	42,647	41,147	36,663	36,267	34,668	34,608	34,321	34,456	32,252
Mutual Funds	27,851	26,658	38,273	41,821	38,249	37,651	36,497	36,381	34,350
<b>Total</b>	<b>124,156</b>	<b>119,917</b>	<b>114,127</b>	<b>115,534</b>	<b>109,253</b>	<b>109,746</b>	<b>107,533</b>	<b>105,430</b>	<b>98,700</b>
<b>Total Assets under Administration and Management</b>	<b>352,916</b>	<b>337,995</b>	<b>330,540</b>	<b>322,005</b>	<b>312,455</b>	<b>350,871</b>	<b>348,298</b>	<b>337,670</b>	<b>324,331</b>



**COMMITMENTS AND  
CONTINGENT LIABILITIES**

(\$ millions)

**As at October 31, 2006**  
**Contract**  
**Amount**  
**Risk-**  
**Weighted**  
**Equivalent**
**As at October 31, 2005**  
**Contract**  
**Amount**  
**Risk-**  
**Weighted**  
**Equivalent**
**Total Bank Consolidated**

Credit Instruments				
Guarantees and standby letters of credit	11,007	7,542	12,755	8,695
Securities lending	690	21	810	51
Documentary and commercial letters of credit	1,621	207	974	87
Commitments to extend credit :				
Original maturity of 1 year and under	79,560	-	70,695	-
Original maturity of more than 1 year	28,104	13,543	24,411	11,909
<b>Total</b>	<b>120,982</b>	<b>21,313</b>	<b>109,645</b>	<b>20,742</b>

**Personal & Commercial Client Group**

Credit Instruments				
Guarantees and standby letters of credit	2,401	1,738	2,587	1,774
Securities lending	-	-	-	-
Documentary and commercial letters of credit	236	47	197	38
Commitments to extend credit :				
Original maturity of 1 year and under	23,475	-	22,131	-
Original maturity of more than 1 year	1,787	894	1,878	939
<b>Total</b>	<b>27,899</b>	<b>2,679</b>	<b>26,793</b>	<b>2,751</b>

**Private Client Group**

Credit Instruments				
Guarantees and standby letters of credit	39	33	182	130
Securities lending	-	-	-	-
Documentary and commercial letters of credit	4	1	6	1
Commitments to extend credit :				
Original maturity of 1 year and under	526	-	570	-
Original maturity of more than 1 year	111	55	148	74
<b>Total</b>	<b>680</b>	<b>89</b>	<b>906</b>	<b>205</b>

**Investment Banking Group**

Credit Instruments				
Guarantees and standby letters of credit	8,100	5,412	9,102	5,987
Securities lending	690	21	810	51
Documentary and commercial letters of credit	875	59	768	47
Commitments to extend credit :				
Original maturity of 1 year and under	55,546	-	47,987	-
Original maturity of more than 1 year	26,206	12,594	22,385	10,896
<b>Total</b>	<b>91,417</b>	<b>18,086</b>	<b>81,052</b>	<b>16,981</b>

**Corporate Services, including Technology and Operations**

Credit Instruments				
Guarantees and standby letters of credit	466	358	884	804
Securities lending	-	-	-	-
Documentary and commercial letters of credit	507	101	3	1
Commitments to extend credit :				
Original maturity of 1 year and under	13	-	7	-
Original maturity of more than 1 year	-	-	-	-
<b>Total</b>	<b>986</b>	<b>459</b>	<b>894</b>	<b>805</b>

**CREDIT RISK FINANCIAL MEASURES <sup>(1)</sup>**

	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
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**Diversification Ratios**
**Gross Loans And Acceptances**

Consumer	49.2 %	49.9 %	49.7 %	51.5 %	51.5 %	51.3 %	49.4 %	51.9 %	52.0 %			
Commercial and Corporate	50.8 %	50.1 %	50.3 %	48.5 %	48.5 %	48.7 %	50.6 %	48.1 %	48.0 %			
Canada	72.4 %	73.0 %	73.9 %	73.6 %	73.1 %	73.3 %	73.2 %	74.7 %	74.2 %			
United States	26.2 %	25.6 %	24.8 %	25.4 %	25.8 %	25.5 %	25.5 %	24.2 %	24.7 %			
Other Countries	1.4 %	1.4 %	1.3 %	1.0 %	1.1 %	1.2 %	1.3 %	1.1 %	1.1 %			

**Net Loans And Acceptances <sup>(2)</sup>**

Consumer	49.2 %	50.0 %	49.7 %	51.5 %	51.5 %	51.3 %	49.4 %	52.0 %	52.0 %			
Commercial and Corporate	50.8 %	50.0 %	50.3 %	48.5 %	48.5 %	48.7 %	50.6 %	48.0 %	48.0 %			
Canada	72.5 %	73.1 %	74.0 %	73.7 %	73.2 %	73.4 %	73.3 %	74.9 %	74.3 %			
United States	26.1 %	25.5 %	24.7 %	25.3 %	25.7 %	25.4 %	25.4 %	24.0 %	24.6 %			
Other Countries	1.4 %	1.4 %	1.3 %	1.0 %	1.1 %	1.2 %	1.3 %	1.1 %	1.1 %			

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

Total	158.8 %	167.0 %	144.8 %	149.6 %	140.2 %	128.8 %	116.0 %	120.7 %	116.9 %	158.8 %	140.2 %	116.9 %
Consumer	3.7 %	5.0 %	4.2 %	5.2 %	4.6 %	5.3 %	3.9 %	3.6 %	4.3 %	3.7 %	4.6 %	4.3 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	29.2 %	30.1 %	27.3 %	27.4 %	24.2 %	27.6 %	26.3 %	31.6 %	30.4 %	29.2 %	24.2 %	30.4 %
Net write-offs-to-average loans and Acceptances	0.0 %	0.0 %	0.0 %	0.0 %	0.1 %	0.1 %	0.1 %	0.0 %	0.1 %	0.1 %	0.2 %	0.2 %

**Condition Ratios**

GIL-to-Gross Loans and Acceptances	0.35 %	0.35 %	0.41 %	0.41 %	0.46 %	0.54 %	0.61 %	0.67 %	0.71 %			
GIL-to-Equity and Allowance for Credit Losses	3.81 %	3.86 %	4.58 %	4.48 %	4.92 %	5.93 %	6.79 %	7.12 %	7.48 %			
Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances <sup>(2)</sup>	(0.21)%	(0.23)%	(0.18)%	(0.21)%	(0.19)%	(0.16)%	(0.10)%	(0.14)%	(0.12)%			
NIL-to-segmented Net Loans and Acceptances <sup>(2)</sup>												
Consumer	0.17 %	0.14 %	0.15 %	0.16 %	0.14 %	0.14 %	0.20 %	0.19 %	0.19 %			
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	0.54 %	0.57 %	0.74 %	0.75 %	0.90 %	1.02 %	1.14 %	1.18 %	1.26 %			
Canada	(0.19)%	(0.23)%	(0.19)%	(0.23)%	(0.24)%	(0.24)%	(0.18)%	(0.23)%	(0.26)%			
United States	(0.29)%	(0.28)%	(0.20)%	(0.18)%	(0.08)%	(0.02)%	0.04 %	(0.02)%	0.12 %			
Other Countries	0.42 %	0.50 %	0.52 %	0.86 %	0.91 %	2.38 %	2.00 %	3.51 %	3.60 %			

**Consumer Loans (Canada)**
**90 Days & Over Delinquency Ratios**

Personal Loans	0.18 %	0.16 %	0.16 %	0.18 %	0.16 %	0.15 %	0.16 %	0.17 %	0.15 %			
Credit Card	0.56 %	0.50 %	0.53 %	0.54 %	0.49 %	0.46 %	0.50 %	0.51 %	0.45 %			
Mortgages <sup>(3)</sup>	0.22 %	0.20 %	0.21 %	0.21 %	0.20 %	0.21 %	0.23 %	0.22 %	0.21 %			
Total Consumer (excluding Government Guaranteed Student Loans) <sup>(3)</sup>	0.23 %	0.21 %	0.21 %	0.22 %	0.21 %	0.21 %	0.23 %	0.22 %	0.21 %			
Total Consumer	0.26 %	0.24 %	0.24 %	0.24 %	0.24 %	0.23 %	0.25 %	0.25 %	0.23 %			

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

Personal Loans	0.18 %	0.12 %	0.15 %	0.16 %	0.15 %	0.12 %	0.11 %	0.13 %	0.11 %			
Credit Card	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
Mortgages <sup>(3)</sup>	0.12 %	0.10 %	0.09 %	0.13 %	0.11 %	0.16 %	0.20 %	0.19 %	0.24 %			
Total Consumer	0.16 %	0.11 %	0.13 %	0.15 %	0.13 %	0.14 %	0.15 %	0.16 %	0.17 %			

**Consumer Loans (Consolidated)**
**90 Days & Over Delinquency Ratios**

Personal Loans	0.15 %	0.13 %	0.13 %	0.16 %	0.15 %	0.14 %	0.15 %	0.16 %	0.14 %			
Credit Card	0.56 %	0.50 %	0.53 %	0.54 %	0.49 %	0.46 %	0.50 %	0.51 %	0.45 %			
Mortgages <sup>(3)</sup>	0.21 %	0.19 %	0.20 %	0.21 %	0.19 %	0.20 %	0.22 %	0.21 %	0.21 %			
Total Consumer (excluding Government Guaranteed Student Loans) <sup>(3)</sup>	0.22 %	0.19 %	0.20 %	0.21 %	0.20 %	0.20 %	0.21 %	0.21 %	0.20 %			
Total Consumer	0.24 %	0.22 %	0.23 %	0.23 %	0.22 %	0.22 %	0.24 %	0.23 %	0.22 %			

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

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

<sup>(3)</sup> 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 <sup>(1)</sup>**

(\$ millions except as noted)

	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
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**Performance Ratios (Annualized)**

PCL-to-average net loans and acceptances	0.03 %	0.09 %	0.14 %	0.12 %	0.13 %	0.17 %	0.01 %	0.11 %	(0.03)%	0.09 %	0.11 %	(0.07)%
PCL-to-segmented average net loans and acceptances												
Consumer	0.23 %	0.20 %	0.25 %	0.20 %	0.20 %	0.23 %	0.30 %	0.19 %	0.21 %	0.22 %	0.23 %	0.22 %
Commercial and Corporate	(0.01)%	(0.03)%	0.04 %	0.03 %	0.06 %	0.11 %	(0.09)%	0.02 %	(0.03)%	0.01 %	0.03 %	(0.13)%
Canada	0.06 %	0.16 %	0.16 %	0.15 %	0.16 %	0.17 %	0.10 %	0.17 %	0.03 %	0.13 %	0.15 %	0.00 %
United States	(0.02)%	(0.12)%	0.10 %	0.03 %	0.06 %	0.24 %	(0.15)%	(0.02)%	(0.01)%	(0.01)%	0.03 %	(0.11)%
Other Countries	(0.17)%	0.00 %	(0.19)%	0.00 %	(0.18)%	(0.70)%	(1.13)%	(1.62)%	(4.77)%	(0.09)%	(1.38)%	(2.81)%

**Provision for Credit Losses by Country**

Canada	20	56	56	49	52	56	32	52	10	181	192	(1)
United States	(3)	(14)	11	3	6	25	(15)	(2)	(1)	(3)	14	(46)
Other Countries	(1)	-	(1)	-	(1)	(8)	(11)	(7)	(22)	(2)	(27)	(56)
<b>Total Provision For Credit Losses</b>	<b>16</b>	<b>42</b>	<b>66</b>	<b>52</b>	<b>57</b>	<b>73</b>	<b>6</b>	<b>43</b>	<b>(13)</b>	<b>176</b>	<b>179</b>	<b>(103)</b>

**Interest Income on Impaired Loans**

Total	9	12	11	18	10	6	9	13	12	50	38	66
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(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

**PROVISION FOR CREDIT LOSSES  
SEGMENTED INFORMATION**

(\$ millions)

	Fiscal 2006	Fiscal 2005	Fiscal 2004
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**Provision by Product and Industry**

Consumer			
Residential mortgages	7	3	3
Cards	132	141	106
Personal Loans	67	53	60
<b>Total Loans to Consumers</b>	<b>206</b>	<b>197</b>	<b>169</b>
Commercial and Corporate			
Commercial mortgages	-	4	2
Commercial real estate	(2)	2	6
Construction (non-real estate)	(2)	9	9
Retail trade	(5)	15	2
Wholesale trade	4	13	9
Agriculture	2	4	20
Communications	(6)	(34)	(12)
Manufacturing	20	23	(37)
Mining	-	-	(1)
Oil and Gas	-	-	(4)
Transportation	7	13	(17)
Utilities	(19)	(26)	(87)
Forest Products	(1)	-	(7)
Service industries	2	5	13
Financial institutions - excluding securities borrowed or purchased under resale agreements	(1)	(1)	13
Other	6	(5)	(11)
<b>Total Commercial and Corporate, excluding   Securities Borrowed or Purchased under Resale Agreements</b>	<b>5</b>	<b>22</b>	<b>(102)</b>
<b>Securities Borrowed or Purchased under Resale Agreements</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Commercial and Corporate</b>	<b>5</b>	<b>22</b>	<b>(102)</b>
<b>Total specific provision for credit losses</b>	<b>211</b>	<b>219</b>	<b>67</b>
<b>General provision</b>	<b>(35)</b>	<b>(40)</b>	<b>(170)</b>
<b>Total Provision for Credit Losses</b>	<b>176</b>	<b>179</b>	<b>(103)</b>

	Fiscal 2006	Fiscal 2005	Fiscal 2004
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Consumer	3.3%	1.4%	4.5%
Residential mortgages	62.6%	64.4%	158.2%
Cards	31.7%	24.2%	89.5%
Personal Loans	97.6%	90.0%	252.2%
Commercial and Corporate			
Commercial mortgages	0.0%	1.8%	3.0%
Commercial real estate	(0.9)%	0.9%	9.0%
Construction (non-real estate)	(0.9)%	4.1%	13.4%
Retail trade	(2.4)%	6.8%	3.0%
Wholesale trade	1.9%	5.9%	13.4%
Agriculture	0.9%	1.8%	29.9%
Communications	(2.8)%	(15.5)%	(17.9)%
Manufacturing	9.5%	10.5%	(55.2)%
Mining	0.0%	0.0%	(1.5)%
Oil and Gas	0.0%	0.0%	(6.0)%
Transportation	3.3%	5.9%	(25.4)%
Utilities	(9.0)%	(11.9)%	(129.9)%
Forest Products	(0.5)%	0.0%	(10.4)%
Service industries	0.9%	2.3%	19.4%
Financial institutions - excluding securities borrowed or purchased under resale agreements	(0.4)%	(0.4)%	19.4%
Other	2.8%	(2.3)%	(16.4)%
<b>Total Commercial and Corporate, excluding   Securities Borrowed or Purchased under Resale Agreements</b>	<b>2.4%</b>	<b>10.0%</b>	<b>(152.2)%</b>
<b>Securities Borrowed or Purchased under Resale Agreements</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total Commercial and Corporate</b>	<b>2.4%</b>	<b>10.0%</b>	<b>(152.2)%</b>
<b>Total specific provision for credit losses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

	2006	2006	2006	2006	2005	2005	2005	2005	2004			
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	MIX	INC/(DEC)	
										Q4	VS LAST YEAR	
<b>Consumer</b>												
Residential mortgages <sup>(1)</sup>	60,352	60,651	60,011	59,558	57,760	56,612	54,580	53,885	53,266	31.4 %	2,592	4.5 %
Cards	3,631	5,049	4,874	4,709	4,648	4,717	4,557	4,525	3,702	1.9 %	(1,017)	(21.9)%
Personal loans	30,418	29,693	28,873	28,206	27,929	27,241	26,714	25,728	24,887	15.9 %	2,489	8.9 %
<b>Total Consumer</b>	<b>94,401</b>	<b>95,393</b>	<b>93,758</b>	<b>92,473</b>	<b>90,337</b>	<b>88,570</b>	<b>85,851</b>	<b>84,138</b>	<b>81,855</b>	<b>49.2 %</b>	<b>4,064</b>	<b>4.5 %</b>
<b>Commercial and Corporate, excluding</b>												
Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	8,505	8,444	8,437	8,214	8,246	8,231	8,305	8,204	7,954	4.4 %	259	3.1 %
Commercial real estate	5,837	5,252	4,745	4,293	4,248	4,178	3,857	3,699	3,521	3.0 %	1,589	37.4 %
Construction (non-real estate)	1,105	1,072	1,043	963	940	963	907	873	959	0.6 %	165	17.6 %
Retail trade	3,851	3,862	3,945	3,661	3,512	3,541	3,670	3,376	3,249	2.0 %	339	9.7 %
Automotive	2,089	2,181	2,255	2,091	1,953	1,998	2,055	1,900	1,749	1.1 %	136	7.0 %
Food and beverage	496	419	453	458	399	369	344	417	277	0.3 %	97	24.3 %
Other	1,266	1,262	1,237	1,112	1,160	1,174	1,271	1,059	1,223	0.6 %	106	9.1 %
Wholesale trade	3,046	2,858	2,945	2,768	2,824	2,993	3,030	2,761	2,572	1.6 %	222	7.9 %
Agriculture	245	271	324	296	305	269	320	304	253	0.1 %	(60)	(19.7)%
Automotive	287	261	268	239	247	270	224	219	186	0.1 %	40	16.2 %
Food and beverage	723	610	594	641	627	641	677	671	601	0.4 %	96	15.3 %
Construction and industrial	804	785	776	667	738	827	782	664	695	0.3 %	66	8.9 %
Other	987	931	983	925	907	986	1,027	903	837	0.4 %	80	8.8 %
Agriculture	3,220	3,058	3,063	3,032	2,855	2,757	2,787	2,691	2,548	1.7 %	365	12.8 %
Communications	1,548	1,810	1,320	1,312	1,181	1,244	1,133	1,109	1,461	0.8 %	367	31.1 %
Long haul fibre	-	-	-	1	1	42	43	43	43	0.0 %	(1)	(100.0)%
Wireless	-	-	-	6	15	22	16	16	15	0.0 %	(15)	(100.0)%
Towers	-	-	-	-	-	-	-	16	16	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	1	1	0.0 %	-	0.0 %
Other communications	173	357	84	33	41	134	101	113	213	0.1 %	132	+100.0%
Total Telecom	173	357	84	40	57	198	160	189	288	0.1 %	116	+100.0%
Cable	657	678	433	524	507	482	495	482	782	0.3 %	150	29.6 %
Broadcasting	718	775	803	748	617	564	478	438	391	0.4 %	101	16.4 %
<b>Manufacturing</b>	<b>7,790</b>	<b>7,395</b>	<b>7,526</b>	<b>6,685</b>	<b>7,030</b>	<b>7,792</b>	<b>7,551</b>	<b>6,739</b>	<b>6,574</b>	<b>4.1 %</b>	<b>760</b>	<b>10.8 %</b>
Industrial products	2,326	2,436	2,666	2,334	2,355	2,488	2,574	2,319	2,126	1.2 %	(29)	(1.2)%
Consumer products	2,518	2,212	2,222	1,957	2,012	2,348	2,218	1,852	2,032	1.3 %	506	25.1 %
Automotive	458	423	433	447	551	579	630	658	616	0.2 %	(93)	(16.9)%
Other manufacturing	2,488	2,324	2,205	1,947	2,112	2,377	2,129	1,910	1,800	1.3 %	376	17.8 %
Mining	510	492	432	404	375	387	267	245	290	0.3 %	135	36.0 %
Oil and Gas	5,230	3,680	3,207	2,775	2,830	2,733	2,856	2,872	2,863	2.7 %	2,400	84.8 %
Transportation	1,333	1,213	1,098	990	935	1,127	918	995	957	0.7 %	398	42.6 %
Utilities	985	858	900	1,080	916	850	839	904	817	0.5 %	69	7.5 %
Electric power generation	586	475	531	601	657	646	638	685	609	0.3 %	(71)	(10.8)%
Gas, water and other	399	383	369	479	259	204	201	219	208	0.2 %	140	54.1 %
Forest products	694	644	871	657	646	605	601	604	552	0.4 %	48	7.4 %
Service industries	6,923	6,891	6,929	6,934	7,069	6,818	6,938	6,778	6,474	3.6 %	(146)	(2.1)%
Automotive lease and rental	628	748	683	740	720	798	786	773	757	0.3 %	(92)	(12.8)%
Educational	1,167	1,135	1,122	1,132	1,068	1,190	1,166	1,048	1,084	0.6 %	99	9.3 %
Health care	1,047	964	996	964	1,296	926	926	931	941	0.5 %	(249)	(19.2)%
Business and professional services	1,345	1,318	1,525	1,381	1,268	1,064	1,201	1,213	999	0.7 %	77	6.1 %
Hospitality and recreation	1,368	1,359	1,328	1,363	1,394	1,450	1,421	1,394	1,395	0.7 %	(26)	(1.9)%
Other	1,368	1,367	1,275	1,354	1,323	1,390	1,438	1,419	1,298	0.7 %	45	3.4 %
Financial institutions	9,596	9,510	8,716	6,326	6,355	6,122	6,629	5,958	5,885	5.0 %	3,241	51.0 %
Other	6,049	6,703	6,627	7,277	6,886	6,648	6,365	5,706	6,416	3.1 %	(837)	(12.2)%
<b>Total Commercial and Corporate, excluding</b>												
Securities Borrowed or Purchased under Resale Agreements	66,222	63,742	61,804	57,371	56,848	56,989	56,653	53,514	53,092	34.5 %	9,374	16.5 %
Securities Borrowed or Purchased under Resale Agreements	31,429	31,865	33,116	29,853	28,280	27,259	31,357	24,487	22,609	16.3 %	3,149	11.1 %
<b>Total Commercial and Corporate</b>	<b>97,651</b>	<b>95,607</b>	<b>94,920</b>	<b>87,224</b>	<b>85,128</b>	<b>84,248</b>	<b>88,010</b>	<b>78,001</b>	<b>75,701</b>	<b>50.8 %</b>	<b>12,523</b>	<b>14.7 %</b>
<b>Total Gross Loans and Acceptances</b>	<b>192,052</b>	<b>191,000</b>	<b>188,678</b>	<b>179,697</b>	<b>175,465</b>	<b>172,818</b>	<b>173,861</b>	<b>162,139</b>	<b>157,556</b>	<b>100.0 %</b>	<b>16,587</b>	<b>9.5 %</b>

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

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

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	MIX Q4	INC/(DEC) VS LAST YEAR	
<b>Specific Allowances</b>												
<b>Consumer</b>												
Residential mortgages	5	6	5	7	5	6	6	5	5	0.5 %	-	0.0 %
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans	1	1	1	1	1	1	1	1	2	0.1 %	-	0.0 %
<b>Total Consumer</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>8</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>0.6 %</b>	<b>-</b>	<b>0.0 %</b>
<b>Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements</b>												
Commercial mortgages	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Commercial real estate	7	8	8	8	6	6	5	5	4	0.7 %	1	16.7 %
Construction (non-real estate)	3	3	3	4	4	6	5	24	20	0.3 %	(1)	(25.0)%
Retail trade	9	8	18	19	18	20	14	7	7	0.9 %	(9)	(50.0)%
Automotive	-	-	1	1	1	1	1	1	1	0.0 %	(1)	(100.0)%
Food and beverage	5	5	13	15	14	15	11	5	4	0.5 %	(9)	(64.3)%
Other	4	3	4	3	3	4	2	1	2	0.4 %	1	33.3 %
Wholesale trade	21	29	22	19	20	23	21	17	14	2.0 %	1	5.0 %
Agriculture	10	18	10	10	10	10	10	5	-	0.9 %	-	0.0 %
Automotive	-	-	-	1	2	2	1	1	-	0.0 %	(2)	(100.0)%
Food and beverage	7	8	8	6	6	5	4	5	5	0.7 %	1	16.7 %
Construction and industrial	-	-	-	-	-	1	1	2	3	0.0 %	-	0.0 %
Other	4	3	4	2	2	5	5	4	6	0.4 %	2	100.0 %
Agriculture	9	13	9	11	13	12	13	13	12	0.9 %	(4)	(30.8)%
Communications	1	1	1	2	2	26	27	44	46	0.1 %	(1)	(50.0)%
Long haul fibre	-	-	-	1	1	26	26	26	25	0.0 %	(1)	(100.0)%
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	1	1	0.0 %	-	0.0 %
Other communications	1	1	1	1	1	1	1	-	4	0.1 %	-	0.0 %
Total Telecom	1	1	1	2	2	26	27	27	30	0.1 %	(1)	(50.0)%
Cable	-	-	-	-	-	-	-	17	16	0.0 %	-	0.0 %
Broadcasting	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Manufacturing	57	44	51	46	53	77	70	80	79	5.4 %	4	7.5 %
Industrial products	15	14	15	15	19	30	35	37	38	1.4 %	(4)	(21.1)%
Consumer products	13	14	16	10	5	22	17	19	21	1.2 %	8	+100.0%
Automotive	13	5	5	6	11	11	12	11	1	1.2 %	2	18.2 %
Other manufacturing	16	11	15	15	18	14	6	13	19	1.5 %	(2)	(11.1)%
Mining	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Oil and Gas	-	1	-	1	1	-	-	-	-	0.0 %	(1)	(100.0)%
Transportation	11	11	10	2	3	4	5	7	6	1.0 %	8	+100.0%
Utilities	-	-	-	-	-	-	22	38	46	0.0 %	-	0.0 %
Electric power generation	-	-	-	-	-	-	22	38	46	0.0 %	-	0.0 %
Gas, water and other	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Forest products	2	2	6	1	2	2	4	4	8	0.2 %	-	0.0 %
Service industries	19	28	28	27	26	27	24	25	23	1.8 %	(7)	(26.9)%
Automotive lease and rental	-	-	3	3	3	4	4	5	3	0.0 %	(3)	(100.0)%
Educational	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Health care	-	-	-	-	-	-	-	-	-	0.0 %	-	+100.0%
Business and professional services	8	8	7	7	6	6	6	5	8	0.8 %	2	33.3 %
Hospitality and recreation	6	6	5	3	3	3	3	3	4	0.6 %	3	100.0 %
Other	5	14	13	14	14	14	11	12	8	0.5 %	(9)	(64.3)%
Financial institutions	1	2	2	4	7	7	7	8	10	0.1 %	(6)	(85.7)%
Other	7	7	14	18	8	11	13	19	16	0.5 %	(1)	(12.5)%
<b>Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements</b>	<b>147</b>	<b>157</b>	<b>172</b>	<b>162</b>	<b>163</b>	<b>221</b>	<b>230</b>	<b>291</b>	<b>291</b>	<b>13.9 %</b>	<b>(16)</b>	<b>(9.8)%</b>
Securities Borrowed or Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
<b>Total Commercial and Corporate</b>	<b>147</b>	<b>157</b>	<b>172</b>	<b>162</b>	<b>163</b>	<b>221</b>	<b>230</b>	<b>291</b>	<b>291</b>	<b>13.9 %</b>	<b>(16)</b>	<b>(9.8)%</b>
<b>Total Specific Allowances (1)</b>	<b>153</b>	<b>164</b>	<b>178</b>	<b>170</b>	<b>169</b>	<b>228</b>	<b>237</b>	<b>297</b>	<b>298</b>	<b>14.5 %</b>	<b>(16)</b>	<b>(9.5)%</b>
<b>General allowance</b>	<b>905</b>	<b>943</b>	<b>939</b>	<b>945</b>	<b>959</b>	<b>972</b>	<b>983</b>	<b>1,017</b>	<b>1,010</b>	<b>85.5 %</b>	<b>(54)</b>	<b>(5.6)%</b>
<b>Total Allowance for Credit Losses</b>	<b>1,058</b>	<b>1,107</b>	<b>1,117</b>	<b>1,115</b>	<b>1,128</b>	<b>1,200</b>	<b>1,220</b>	<b>1,314</b>	<b>1,308</b>	<b>100.0 %</b>	<b>(70)</b>	<b>(6.2)%</b>

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

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

	2006	2006	2006	2006	2005	2005	2005	2005	2004	MIX	INC/(DEC)	
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR	
<b>Consumer</b>												
Residential mortgages	60,347	60,645	60,006	59,551	57,755	56,606	54,574	53,880	53,261	31.6 %	2,592	4.5 %
Cards	3,631	5,049	4,874	4,709	4,648	4,717	4,557	4,525	3,702	1.9 %	(1,017)	(21.9)%
Consumer instalments & other personal loans	30,417	29,692	28,872	28,205	27,928	27,240	26,713	25,727	24,885	15.9 %	2,489	8.9 %
<b>Total Consumer</b>	<b>94,395</b>	<b>95,386</b>	<b>93,752</b>	<b>92,465</b>	<b>90,331</b>	<b>88,563</b>	<b>85,844</b>	<b>84,132</b>	<b>81,848</b>	<b>49.4 %</b>	<b>4,064</b>	<b>4.5 %</b>
<b>Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements</b>												
Commercial mortgages	8,505	8,444	8,437	8,214	8,246	8,231	8,305	8,204	7,954	4.5 %	259	3.1 %
Commercial real estate	5,830	5,244	4,737	4,285	4,242	4,172	3,852	3,694	3,517	3.1 %	1,588	37.4 %
Construction (non-real estate)	1,102	1,069	1,040	959	936	957	902	849	939	0.6 %	166	17.7 %
Retail trade	3,842	3,854	3,927	3,642	3,494	3,521	3,656	3,369	3,242	2.0 %	348	10.0 %
Automotive	2,089	2,181	2,254	2,090	1,952	1,997	2,054	1,899	1,748	1.1 %	137	7.0 %
Food and beverage	491	414	440	443	385	354	333	412	273	0.3 %	106	27.5 %
Other	1,262	1,259	1,233	1,109	1,157	1,170	1,269	1,058	1,221	0.7 %	105	9.1 %
Wholesale trade	3,025	2,829	2,923	2,749	2,804	2,970	3,009	2,744	2,558	1.6 %	221	7.9 %
Agriculture	235	253	314	286	295	259	310	299	253	0.1 %	(60)	(20.3)%
Automotive	287	261	268	238	245	268	223	218	186	0.2 %	42	17.1 %
Food and beverage	716	602	586	635	621	636	673	666	596	0.4 %	95	15.3 %
Construction and industrial	804	785	776	667	738	826	781	662	692	0.3 %	66	8.9 %
Other	983	928	979	923	905	981	1,022	899	831	0.4 %	78	8.6 %
Agriculture	3,211	3,045	3,054	3,021	2,842	2,745	2,774	2,678	2,536	1.7 %	369	13.0 %
Communications	1,547	1,809	1,319	1,310	1,179	1,218	1,106	1,065	1,415	0.8 %	368	31.2 %
Long haul fibre	-	-	-	-	-	16	17	17	18	0.0 %	-	0.0 %
Wireless	-	-	-	6	15	22	16	16	15	0.0 %	(15)	(100.0)%
Towers	-	-	-	-	-	-	-	16	16	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other communications	172	356	83	32	40	134	100	113	209	0.1 %	132	+100.0%
Total Telecom	172	356	83	38	55	172	133	162	258	0.1 %	117	+100.0%
Cable	657	678	433	524	507	482	495	465	766	0.3 %	150	29.6 %
Broadcasting	718	775	803	748	617	564	478	438	391	0.4 %	101	16.4 %
<b>Manufacturing</b>	<b>7,733</b>	<b>7,351</b>	<b>7,475</b>	<b>6,639</b>	<b>6,977</b>	<b>7,715</b>	<b>7,481</b>	<b>6,659</b>	<b>6,495</b>	<b>4.0 %</b>	<b>756</b>	<b>10.8 %</b>
Industrial products	2,311	2,422	2,651	2,319	2,336	2,458	2,539	2,282	2,088	1.2 %	(25)	(1.1)%
Consumer products	2,505	2,198	2,206	1,947	2,007	2,326	2,201	1,833	2,011	1.3 %	498	24.8 %
Automotive	445	418	428	441	540	568	618	647	615	0.2 %	(95)	(17.6)%
Other manufacturing	2,472	2,313	2,190	1,932	2,094	2,363	2,123	1,897	1,781	1.3 %	378	18.1 %
Mining	510	492	432	404	375	387	267	245	290	0.3 %	135	36.0 %
Oil and Gas	5,230	3,679	3,207	2,774	2,829	2,733	2,856	2,872	2,863	2.7 %	2,401	84.9 %
Transportation	1,322	1,202	1,088	988	932	1,123	913	988	951	0.7 %	390	41.8 %
Utilities	985	858	900	1,080	916	850	817	866	771	0.5 %	69	7.5 %
Electric power generation	586	475	531	601	657	646	616	647	563	0.3 %	(71)	(10.8)%
Gas, water and other	399	383	369	479	259	204	201	219	208	0.2 %	140	54.1 %
Forest products	692	642	865	656	644	603	597	600	544	0.4 %	48	7.5 %
Service industries	6,904	6,863	6,901	6,907	7,043	6,791	6,914	6,753	6,451	3.6 %	(139)	(2.0)%
Automotive lease and rental	628	748	680	737	717	794	782	768	754	0.3 %	(89)	(12.4)%
Educational	1,167	1,135	1,122	1,132	1,068	1,190	1,166	1,048	1,084	0.6 %	99	9.3 %
Health care	1,047	964	996	964	1,296	926	926	931	941	0.5 %	(249)	(19.2)%
Business and professional services	1,337	1,310	1,518	1,374	1,262	1,058	1,195	1,208	991	0.7 %	75	5.9 %
Hospitality and recreation	1,362	1,353	1,323	1,360	1,391	1,447	1,418	1,391	1,391	0.7 %	(29)	(2.1)%
Other	1,363	1,353	1,262	1,340	1,309	1,376	1,427	1,407	1,290	0.8 %	54	4.1 %
Financial institutions	9,595	9,508	8,714	6,322	6,348	6,115	6,622	5,950	5,875	5.0 %	3,247	51.1 %
Other	6,042	6,696	6,613	7,259	6,878	6,637	6,352	5,687	6,400	3.1 %	(836)	(12.2)%
<b>Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements</b>	<b>66,075</b>	<b>63,585</b>	<b>61,632</b>	<b>57,209</b>	<b>56,685</b>	<b>56,768</b>	<b>56,423</b>	<b>53,223</b>	<b>52,801</b>	<b>34.6 %</b>	<b>9,390</b>	<b>16.6 %</b>
Securities Borrowed or Purchased under Resale Agreements	31,429	31,865	33,116	29,853	28,280	27,259	31,357	24,487	22,609	16.5 %	3,149	11.1 %
<b>Total Commercial and Corporate</b>	<b>97,504</b>	<b>95,450</b>	<b>94,748</b>	<b>87,062</b>	<b>84,965</b>	<b>84,027</b>	<b>87,780</b>	<b>77,710</b>	<b>75,410</b>	<b>51.1 %</b>	<b>12,539</b>	<b>14.8 %</b>
<b>Loans and Acceptances, Net of Specific Allowances</b>	<b>191,899</b>	<b>190,836</b>	<b>188,500</b>	<b>179,527</b>	<b>175,296</b>	<b>172,590</b>	<b>173,624</b>	<b>161,842</b>	<b>157,258</b>	<b>100.5 %</b>	<b>16,603</b>	<b>9.5 %</b>
General allowance	(905)	(943)	(939)	(945)	(959)	(972)	(983)	(1,017)	(1,010)	(0.5)%	(54)	(5.6)%
<b>Total Net Loans and Acceptances</b>	<b>190,994</b>	<b>189,893</b>	<b>187,561</b>	<b>178,582</b>	<b>174,337</b>	<b>171,618</b>	<b>172,641</b>	<b>160,825</b>	<b>156,248</b>	<b>100.0 %</b>	<b>16,657</b>	<b>9.6 %</b>

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

	2006	2006	2006	2006	2005	2005	2005	2005	2004	% (1)	INC/(DEC)
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
<b>Consumer</b>											
Residential mortgages	115	97	100	110	92	93	139	129	125	0.2 %	23 25.0 %
Consumer instalments & other personal loans	48	44	42	44	39	39	39	39	37	0.1 %	9 23.1 %
<b>Total Consumer</b>	<b>163</b>	<b>141</b>	<b>142</b>	<b>154</b>	<b>131</b>	<b>132</b>	<b>178</b>	<b>168</b>	<b>162</b>	<b>0.2 %</b>	<b>32 24.4 %</b>
<b>Commercial and Corporate, excluding</b>											
Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	31	24	19	23	36	26	32	43	32	0.4 %	(5) (13.9)%
Commercial real estate	15	21	29	31	28	28	32	37	40	0.3 %	(13) (46.4)%
Construction (non-real estate)	10	9	6	10	11	13	17	35	37	0.9 %	(1) (9.1)%
Retail trade	30	27	52	56	57	59	64	37	44	0.8 %	(27) (47.4)%
Automotive	3	2	4	5	4	4	4	7	4	0.1 %	(1) (25.0)%
Food and beverage	16	16	39	42	43	45	47	18	18	3.2 %	(27) (62.8)%
Other	11	9	9	9	10	10	13	12	22	0.9 %	1 10.0 %
Wholesale trade	39	58	47	40	44	64	54	53	33	1.3 %	(5) (11.4)%
Agriculture	10	28	17	16	16	16	20	18	-	4.1 %	(6) (37.5)%
Automotive	1	1	1	2	5	6	6	6	2	0.3 %	(4) (80.0)%
Food and beverage	21	22	23	16	16	18	18	20	20	2.9 %	5 31.3 %
Construction and industrial	1	1	-	1	1	1	2	2	3	0.1 %	- 0.0 %
Other	6	6	6	5	6	23	8	7	8	0.6 %	- 0.0 %
Agriculture	31	34	37	26	28	30	30	28	30	1.0 %	3 10.7 %
Communications	89	90	89	108	118	154	163	188	195	5.7 %	(29) (24.6)%
Long haul fibre	-	-	-	1	1	34	35	43	43	0.0 %	(1) (100.0)%
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Towers	-	-	-	-	-	-	-	16	16	0.0 %	- 0.0 %
CLECs	-	-	-	-	-	-	-	1	1	0.0 %	- 0.0 %
Other communications	1	2	2	1	1	1	2	1	5	0.6 %	- 0.0 %
Total Telecom	1	2	2	2	2	35	37	61	65	0.6 %	(1) (50.0)%
Cable	88	88	87	106	116	119	126	127	130	13.4 %	(28) (24.1)%
Broadcasting	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Manufacturing	155	134	143	136	170	198	197	185	202	2.0 %	(15) (8.8)%
Industrial products	40	40	27	41	57	61	62	75	79	1.7 %	(17) (29.8)%
Consumer products	38	39	46	26	14	35	36	35	56	1.5 %	24 +100.0%
Automotive	44	35	35	32	38	44	54	48	34	9.6 %	6 15.8 %
Other manufacturing	33	20	35	37	61	58	45	27	33	1.3 %	(28) (45.9)%
Mining	-	-	1	-	-	-	-	-	-	0.0 %	- +100.0%
Oil and Gas	1	2	2	1	2	-	-	-	-	0.0 %	(1) (50.0)%
Transportation	19	20	18	19	21	13	21	34	34	1.4 %	(2) (9.5)%
Utilities	-	-	-	23	24	75	105	122	121	0.0 %	(24) (100.0)%
Electric power generation	-	-	-	23	24	75	105	122	121	0.0 %	(24) (100.0)%
Gas, water and other	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Forest products	6	5	51	1	7	6	7	8	13	0.9 %	(1) (14.3)%
Service industries	55	74	80	74	80	77	81	94	91	0.8 %	(25) (31.3)%
Automotive lease and rental	-	-	5	6	10	6	7	8	8	0.0 %	(10) (100.0)%
Educational	1	1	1	1	-	-	-	-	-	0.1 %	1 0.0 %
Health care	2	2	2	2	2	2	3	12	13	0.2 %	- 0.0 %
Business and professional services	9	9	8	9	9	11	11	9	10	0.7 %	- 0.0 %
Hospitality and recreation	22	22	22	18	15	16	17	19	19	1.6 %	7 46.7 %
Other	21	40	42	38	44	42	43	46	41	1.5 %	(23) (52.3)%
Financial institutions	5	7	5	12	18	19	19	26	33	0.1 %	(13) (72.2)%
Other	17	17	50	31	29	38	52	31	52	0.3 %	(12) (41.4)%
<b>Total Commercial and Corporate, excluding</b>											
Securities Borrowed or Purchased under Resale Agreements	503	522	629	591	673	800	874	921	957	0.8 %	(170) (25.3)%
Securities Borrowed or Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
<b>Total Commercial and Corporate</b>	<b>503</b>	<b>522</b>	<b>629</b>	<b>591</b>	<b>673</b>	<b>800</b>	<b>874</b>	<b>921</b>	<b>957</b>	<b>0.5 %</b>	<b>(170) (25.3)%</b>
<b>Total Gross Impaired Loans and Acceptances</b>	<b>666</b>	<b>663</b>	<b>771</b>	<b>745</b>	<b>804</b>	<b>932</b>	<b>1,052</b>	<b>1,089</b>	<b>1,119</b>	<b>0.3 %</b>	<b>(138.0) (17.2)%</b>

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

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

	2006	2006	2006	2006	2005	2005	2005	2005	2004	% (1)	INC/(DEC)	
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR	
<b>Consumer</b>												
Residential mortgages	110	91	95	103	87	87	133	124	120	0.2 %	23	26.4 %
Consumer instalments & other personal loans	47	43	41	43	38	38	38	38	35	0.1 %	9	23.7 %
<b>Total Consumer</b>	<b>157</b>	<b>134</b>	<b>136</b>	<b>146</b>	<b>125</b>	<b>125</b>	<b>171</b>	<b>162</b>	<b>155</b>	<b>0.2 %</b>	<b>32</b>	<b>25.6 %</b>
<b>Commercial and Corporate, excluding</b>												
Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	31	24	19	23	36	26	32	43	32	0.4 %	(5)	(13.9)%
Commercial real estate	8	13	21	23	22	22	27	32	36	0.1 %	(14)	(63.6)%
Construction (non-real estate)	7	6	3	6	7	7	12	11	17	0.6 %	-	0.0 %
Retail trade	21	19	34	37	39	39	50	30	37	0.5 %	(18)	(46.2)%
Automotive	3	2	3	4	3	3	3	6	3	0.1 %	-	0.0 %
Food and beverage	11	11	26	27	29	30	36	13	14	2.2 %	(18)	(62.1)%
Other	7	6	5	6	7	6	11	11	20	0.6 %	-	0.0 %
Wholesale trade	18	29	25	21	24	41	33	36	19	0.6 %	(6)	(25.0)%
Agriculture	-	10	7	6	6	6	10	13	-	0.0 %	(6)	(100.0)%
Automotive	1	1	1	1	3	4	5	5	2	0.3 %	(2)	(66.7)%
Food and beverage	14	14	15	10	10	13	14	15	15	2.0 %	4	40.0 %
Construction and industrial	1	1	-	1	1	-	1	-	-	0.1 %	-	0.0 %
Other	2	3	2	3	4	18	3	3	2	0.2 %	(2)	(50.0)%
Agriculture	22	21	28	15	15	18	17	15	18	0.7 %	7	46.7 %
Communications	88	89	88	106	116	128	136	144	149	5.7 %	(28)	(24.1)%
Long haul fibre	-	-	-	-	-	8	9	17	18	0.0 %	-	0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Towers	-	-	-	-	-	-	-	16	16	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other communications	-	1	1	-	-	1	1	1	1	0.0 %	-	0.0 %
Total Telecom	-	1	1	-	-	9	10	34	35	0.0 %	-	0.0 %
Cable	88	88	87	106	116	119	126	110	114	13.4 %	(28)	(24.1)%
Broadcasting	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Manufacturing	98	90	92	90	117	121	127	105	123	1.3 %	(19)	(16.2)%
Industrial products	25	26	12	26	38	31	27	38	41	1.1 %	(13)	(34.2)%
Consumer products	25	25	30	16	9	13	19	16	35	1.0 %	16	+100.0%
Automotive	31	30	30	26	27	33	42	37	33	7.0 %	4	14.8 %
Other manufacturing	17	9	20	22	43	44	39	14	14	0.7 %	(26)	(60.5)%
Mining	-	-	1	-	-	-	-	-	-	0.0 %	-	+100.0%
Oil and Gas	1	1	2	-	1	-	-	-	-	0.0 %	-	0.0 %
Transportation	8	9	8	17	18	9	16	27	28	0.6 %	(10)	(55.6)%
Utilities	-	-	-	23	24	75	83	84	75	0.0 %	(24)	(100.0)%
Electric power generation	-	-	-	23	24	75	83	84	75	0.0 %	(24)	(100.0)%
Gas, water and other	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Forest products	4	3	45	-	5	4	3	4	5	0.6 %	(1)	(20.0)%
Service industries	36	46	52	47	54	50	57	69	68	0.5 %	(18)	(33.3)%
Automotive lease and rental	-	-	2	3	7	2	3	3	5	0.0 %	(7)	(100.0)%
Educational	1	1	1	1	-	-	-	-	-	0.1 %	1	0.0 %
Health care	2	2	2	2	2	2	3	12	13	0.2 %	-	0.0 %
Business and professional services	1	1	1	2	3	5	5	4	2	0.1 %	(2)	(66.7)%
Hospitality and recreation	16	16	17	15	12	13	14	16	15	1.2 %	4	33.3 %
Other	16	26	29	24	30	28	32	34	33	1.2 %	(14)	(46.7)%
Financial institutions	4	5	3	8	11	12	12	18	23	0.0 %	(7)	(63.6)%
Other	10	10	36	13	21	27	39	12	36	0.2 %	(11)	(52.4)%
<b>Total Commercial and Corporate, excluding</b>												
Securities Borrowed or Purchased under Resale Agreements	356	365	457	429	510	579	644	630	666	0.5 %	(154)	(30.2)%
Securities Borrowed or Purchased under Resale Agreements	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
<b>Total Commercial and Corporate</b>	<b>356</b>	<b>365</b>	<b>457</b>	<b>429</b>	<b>510</b>	<b>579</b>	<b>644</b>	<b>630</b>	<b>666</b>	<b>0.4 %</b>	<b>(154)</b>	<b>(30.2)%</b>
<b>Total Impaired Loans and Acceptances,</b>												
Net of Specific Allowances	513	499	593	575	635	704	815	792	821	0.3 %	(122)	(19.2)%
General allowance	(905)	(943)	(939)	(945)	(959)	(972)	(983)	(1,017)	(1,010)	100.0 %	(54)	(5.6)%
<b>Total Net Impaired Loans and Acceptances</b>	<b>(392)</b>	<b>(444)</b>	<b>(346)</b>	<b>(370)</b>	<b>(324)</b>	<b>(268)</b>	<b>(168)</b>	<b>(225)</b>	<b>(189)</b>	<b>(0.2)%</b>	<b>(68)</b>	<b>(21.0)%</b>

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



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

(\$ millions)      2006      2006      2006      2006      2005      2005      2005      2005      2004      MIX      INC/(DEC)  
Q4      Q3      Q2      Q1      Q4      Q3      Q2      Q1      Q4      Q4      VS LAST YEAR

**Gross Loans and Acceptances**

Canada	139,223	139,483	139,366	132,170	128,184	126,673	127,190	121,163	116,867	72.5 %	11,039	8.6 %
United States	50,227	48,928	46,807	45,662	45,287	44,040	44,353	39,157	38,934	26.2 %	4,940	10.9 %
Other Countries	2,602	2,589	2,505	1,865	1,994	2,105	2,318	1,819	1,755	1.3 %	608	30.5 %
Africa & Middle East	256	229	310	375	351	385	349	319	300	0.1 %	(95)	(27.1)%
Asia	718	669	357	273	561	326	362	330	314	0.4 %	157	28.0 %
Europe	1,103	1,125	1,197	565	475	820	942	460	465	0.6 %	628	+100.0%
Latin America & Caribbean	525	566	641	652	607	574	665	710	676	0.2 %	(82)	(13.5)%
<b>Total Gross Loans and Acceptances</b>	<b>192,052</b>	<b>191,000</b>	<b>188,678</b>	<b>179,697</b>	<b>175,465</b>	<b>172,818</b>	<b>173,861</b>	<b>162,139</b>	<b>157,556</b>	<b>100.0 %</b>	<b>16,587</b>	<b>9.5 %</b>

**Net Loans and Acceptances**

Canada	139,127	139,384	139,267	132,074	128,087	126,567	127,085	121,034	116,735	72.8 %	11,040	8.6 %
United States	50,174	48,868	46,733	45,594	45,221	43,925	44,237	39,015	38,800	26.3 %	4,953	11.0 %
Other Countries	2,598	2,584	2,500	1,859	1,988	2,098	2,302	1,793	1,723	1.4 %	610	30.7 %
Africa & Middle East	255	227	308	373	349	382	345	315	296	0.1 %	(94)	(26.9)%
Asia	718	669	357	273	561	326	362	330	314	0.4 %	157	28.0 %
Europe	1,103	1,125	1,197	565	475	820	942	449	449	0.6 %	628	+100.0%
Latin America & Caribbean	522	563	638	648	603	570	653	699	664	0.3 %	(81)	(13.4)%
<b>Total Loans and Acceptances, net of specific allowances</b>	<b>191,899</b>	<b>190,836</b>	<b>188,500</b>	<b>179,527</b>	<b>175,296</b>	<b>172,590</b>	<b>173,624</b>	<b>161,842</b>	<b>157,258</b>	<b>100.5 %</b>	<b>16,603</b>	<b>9.5 %</b>
<b>General Allowance</b>												
Canada	(555)	(590)	(590)	(590)	(590)	(590)	(590)	(630)	(630)	(0.3)%	(35)	(5.9)%
United States	(350)	(353)	(349)	(355)	(369)	(382)	(393)	(387)	(380)	(0.2)%	19	5.1 %
<b>Total Net Loans and Acceptances</b>	<b>190,994</b>	<b>189,893</b>	<b>187,561</b>	<b>178,582</b>	<b>174,337</b>	<b>171,618</b>	<b>172,641</b>	<b>160,825</b>	<b>156,248</b>	<b>100.0 %</b>	<b>16,657</b>	<b>9.6 %</b>

**Net Impaired Loans and Acceptances**

Canada	295	271	323	284	286	282	358	348	333
United States	207	215	257	275	331	372	411	381	426
Other Countries	11	13	13	16	18	50	46	63	62
Africa & Middle East	1	2	2	4	4	3	3	4	4
Asia	4	4	4	4	5	5	6	9	13
Europe	-	-	-	-	-	18	21	25	19
Latin America & Caribbean	6	7	7	8	9	24	16	25	26
<b>Total Impaired Loans and Acceptances, net of specific allowances</b>	<b>513</b>	<b>499</b>	<b>593</b>	<b>575</b>	<b>635</b>	<b>704</b>	<b>815</b>	<b>792</b>	<b>821</b>
<b>General Allowance</b>									
Canada	(555)	(590)	(590)	(590)	(590)	(590)	(590)	(630)	(630)
United States	(350)	(353)	(349)	(355)	(369)	(382)	(393)	(387)	(380)
<b>Total Net Impaired Loans and Acceptances</b>	<b>(392)</b>	<b>(444)</b>	<b>(346)</b>	<b>(370)</b>	<b>(324)</b>	<b>(268)</b>	<b>(168)</b>	<b>(225)</b>	<b>(189)</b>

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

Atlantic Provinces	6,073	6,186	5,921	5,791	5,843	6,301	6,120	5,830	5,941	4.4 %	230	3.9 %
Quebec	16,470	17,288	17,150	16,965	16,708	17,519	16,335	15,895	15,725	11.8 %	(238)	(1.4)%
Ontario	79,591	78,340	80,200	74,632	72,369	69,898	72,312	67,503	63,580	57.2 %	7,222	10.0 %
Prairie Provinces	19,291	19,380	18,353	17,796	16,842	16,582	16,727	16,259	16,112	13.9 %	2,449	14.5 %
British Columbia and Territories	17,798	18,289	17,742	16,986	16,422	16,373	15,696	15,676	15,509	12.7 %	1,376	8.4 %
<b>Total Gross Loans and Acceptances</b>	<b>139,223</b>	<b>139,483</b>	<b>139,366</b>	<b>132,170</b>	<b>128,184</b>	<b>126,673</b>	<b>127,190</b>	<b>121,163</b>	<b>116,867</b>	<b>100.0 %</b>	<b>11,039</b>	<b>8.6 %</b>

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

Atlantic Provinces	6,069	6,182	5,917	5,787	5,839	6,296	6,115	5,824	5,934	4.4 %	230	3.9 %
Quebec	16,459	17,276	17,138	16,953	16,695	17,504	16,322	15,878	15,707	11.9 %	(236)	(1.4)%
Ontario	79,535	78,284	80,143	74,577	72,314	69,840	72,252	67,431	63,509	57.4 %	7,221	10.0 %
Prairie Provinces	19,278	19,366	18,340	17,783	16,829	16,568	16,713	16,242	16,094	13.9 %	2,449	14.6 %
British Columbia and Territories	17,786	18,276	17,729	16,974	16,410	16,359	15,683	15,659	15,491	12.9 %	1,376	8.4 %
<b>Total Loans and Acceptances, net of specific allowances</b>	<b>139,127</b>	<b>139,384</b>	<b>139,267</b>	<b>132,074</b>	<b>128,087</b>	<b>126,567</b>	<b>127,085</b>	<b>121,034</b>	<b>116,735</b>	<b>100.5 %</b>	<b>11,040</b>	<b>8.6 %</b>
<b>General Allowance</b>												
Canada	(555)	(590)	(590)	(590)	(590)	(590)	(590)	(630)	(630)	(0.5)%	(35)	(5.9)%
<b>Total Net Loans and Acceptances</b>	<b>138,572</b>	<b>138,794</b>	<b>138,677</b>	<b>131,484</b>	<b>127,497</b>	<b>125,977</b>	<b>126,495</b>	<b>120,404</b>	<b>116,105</b>	<b>100.0 %</b>	<b>11,075</b>	<b>8.7 %</b>

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

**CHANGES IN ALLOWANCES  
FOR CREDIT LOSSES**

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
Balance at beginning of period	1,107	1,117	1,115	1,128	1,200	1,237	1,314	1,308	1,487	1,128	1,308	1,791
Provision for credit losses	16	42	66	52	57	73	6	43	(13)	176	179	(103)
Recoveries	24	33	35	20	15	21	15	16	25	112	67	131
Write-offs	(86)	(90)	(91)	(71)	(125)	(115)	(107)	(72)	(131)	(338)	(419)	(470)
Other, including foreign exchange rate changes	(3)	5	(8)	(14)	(19)	(16)	9	19	(60)	(20)	(7)	(41)
Allowances at end of period	1,058	1,107	1,117	1,115	1,128	1,200	1,237	1,314	1,308	1,058	1,128	1,308

**Allocation of Recoveries by Market**

Consumer	14	19	13	14	13	13	11	12	10	60	49	41
Commercial and Corporate	10	14	22	6	2	8	4	4	15	52	18	90

**Allocation of Write-offs by Market**

Consumer	69	66	72	60	57	77	57	55	48	267	246	206
Commercial and Corporate	17	24	19	11	68	38	50	17	83	71	173	264

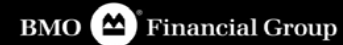
**CHANGES IN IMPAIRED LOANS  
AND ACCEPTANCES**

(\$ millions)	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2004 Q4	Fiscal 2006	Fiscal 2005	Fiscal 2004
<b>Total Impaired Loans and Acceptances</b>												
GIL, Beginning of Period	663	771	745	804	932	1,052	1,089	1,119	1,303	804	1,119	1,918
Additions to impaired loans & acceptances (formations)	86	83	173	78	105	91	138	89	109	420	423	607
Reductions in impaired loans & acceptances (1)	3	(101)	(56)	(66)	(108)	(96)	(68)	(47)	(162)	(220)	(319)	(936)
Net new additions (reductions)	89	(18)	117	12	(3)	(5)	70	42	(53)	200	104	(329)
Write-offs	(86)	(90)	(91)	(71)	(125)	(115)	(107)	(72)	(131)	(338)	(419)	(470)
GIL, End of Period	666	663	771	745	804	932	1,052	1,089	1,119	666	804	1,119
ACL (2), Beginning of Period	1,107	1,117	1,115	1,128	1,200	1,220	1,314	1,308	1,487	1,128	1,308	1,785
Increase / (Decrease) - specific allowance (2)	75	76	99	72	66	106	47	71	2	322	290	163
Increase / (Decrease) - general allowance	(38)	4	(6)	(14)	(13)	(11)	(34)	7	(50)	(54)	(51)	(170)
Write - offs	(86)	(90)	(91)	(71)	(125)	(115)	(107)	(72)	(131)	(338)	(419)	(470)
ACL (2), End of Period	1,058	1,107	1,117	1,115	1,128	1,200	1,220	1,314	1,308	1,058	1,128	1,308
NIL, Beginning of Period	(444)	(346)	(370)	(324)	(268)	(168)	(225)	(189)	(184)	(324)	(189)	133
Change in gross impaired loans	3	(108)	26	(59)	(128)	(120)	(37)	(30)	(184)	(138)	(315)	(799)
Change in allowance for credit losses	49	10	(2)	13	72	20	94	(6)	179	70	180	477
NIL, End of Period	(392)	(444)	(346)	(370)	(324)	(268)	(168)	(225)	(189)	(392)	(324)	(189)

(1) Includes amounts returning to performing status, sales, repayments, the impact of foreign exchange and offsets for consumer write-offs which are not recognized as formations.

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

**INTEREST RATE GAP POSITION**  
As at October 31, 2006



(\$ millions)

	0 to 3 months	4 to 6 months	7 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest sensitive	Total
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Canadian Dollars								
Assets	136,615	5,340	9,349	151,304	42,850	3,520	7,639	205,313
Liabilities and Capital	118,974	7,187	8,289	134,450	43,791	4,967	22,105	205,313
Off-Balance Sheet	(16,733)	432	4,055	(12,246)	8,896	3,350	-	-
<b>Gap - October 31, 2006</b>	<b>908</b>	<b>(1,415)</b>	<b>5,115</b>	<b>4,608</b>	<b>7,955</b>	<b>1,903</b>	<b>(14,466)</b>	<b>-</b>
Gap - July 31, 2006	(4,403)	4,302	6,432	6,331	6,391	1,385	(14,107)	-
Gap - April 30, 2006	(1,014)	1,061	5,047	5,094	6,554	2,168	(13,816)	-
Gap - January 31, 2006	1,846	528	2,505	4,879	7,483	1,229	(13,591)	-
Gap - October 31, 2005	3,936	901	(379)	4,458	7,023	1,789	(13,270)	-
U.S. Dollar and Other Currencies								
Assets	75,892	6,252	8,155	90,299	18,062	4,910	1,394	114,665
Liabilities and Capital	93,971	3,709	3,352	101,032	12,336	353	944	114,665
Off-Balance Sheet	1,976	-	79	2,055	(1,437)	(618)	-	-
<b>Gap - October 31, 2006</b>	<b>(16,103)</b>	<b>2,543</b>	<b>4,882</b>	<b>(8,678)</b>	<b>4,289</b>	<b>3,939</b>	<b>450</b>	<b>-</b>
Gap - July 31, 2006	(14,273)	7,514	4,065	(2,694)	802	1,397	495	-
Gap - April 30, 2006	(11,165)	1,811	6,226	(3,128)	1,875	806	447	-
Gap - January 31, 2006	(13,772)	3,491	6,068	(4,213)	3,186	587	440	-
Gap - October 31, 2005	(11,886)	3,748	5,056	(3,082)	2,303	393	386	-

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

- Fixed rate, fixed term liabilities, such as investment certificates, are reported at scheduled maturity with estimated redemptions that reflect expected depositor behaviour.
- Interest bearing deposits on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Fixed rate and non-interest bearing Liabilities with no defined maturity are reported based upon an imputed maturity profile that considers pricing and volume strategies and is reflective of the associated uncertainties.

**Capital**

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

**Gap Position Major Assumptions - Assets**

- Fixed rate, fixed term assets, such as residential mortgage loans and consumer loans, are reported based upon the scheduled repayments and estimated prepayments that reflect expected borrower behaviour.
- Trading and Underwriting (mark-to-market) assets and interest bearing assets on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Fixed rate and non-interest bearing assets with no defined maturity are reported based upon an imputed maturity profile that considers pricing and volume strategies and is reflective of the associated uncertainties.

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, 2006	10.9	(36.9)	(68.8)	(94.8)	(237.4)	(94.1)	(68.8)	(400.3)	(10.5)	36.9	103.3	129.7	181.6	94.1	103.3	379.0
July 31, 2006	21.6	(41.9)	(1.1)	(21.4)	(222.6)	(101.8)	(1.1)	(325.5)	(17.2)	41.9	66.1	90.8	184.0	101.8	66.1	351.9
April 30, 2006	20.4	(51.0)	(22.6)	(53.2)	(235.3)	(61.3)	(22.6)	(319.2)	(19.9)	51.0	(11.5)	19.6	200.3	61.3	(11.5)	250.1
January 31, 2006	24.0	(54.7)	(30.2)	(60.9)	(234.3)	(73.5)	(30.2)	(338.0)	(27.1)	54.7	24.8	52.4	188.7	73.5	24.8	287.0
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

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, 2006	12.1	(73.7)	(122.0)	(183.6)	(508.0)	(188.2)	(122.0)	(818.2)	(4.1)	73.7	224.9	294.5	318.3	188.2	224.9	731.4
July 31, 2006	30.2	(83.7)	(17.2)	(70.7)	(468.7)	(203.6)	(17.2)	(689.5)	(16.2)	83.7	228.6	296.1	322.7	203.6	228.6	754.9
April 30, 2006	33.9	(102.0)	(86.6)	(154.7)	(487.3)	(122.7)	(86.6)	(696.6)	(28.1)	102.0	45.7	119.6	351.7	122.7	45.7	520.1
January 31, 2006	42.2	(109.4)	(111.1)	(178.3)	(490.9)	(147.1)	(111.1)	(749.1)	(43.5)	109.4	61.1	127.0	327.5	147.1	61.1	535.7
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

**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.

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

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

Structural 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, 2006	(6.4)	(5.5)	(4.6)	(2.1)	6.8	(3.8)	(15.6)	(1.9)	(24.1)	(41.6)
July 31, 2006	(3.0)	(9.0)	(1.7)	(1.7)	5.7	(2.8)	(12.5)	(2.1)	(23.5)	(38.1)
April 30, 2006	(3.1)	(3.7)	(3.3)	(0.3)	4.4	(2.8)	(8.8)	(2.4)	(26.1)	(37.3)
January 31, 2006	(2.2)	(4.6)	(3.0)	(0.4)	4.7	(3.0)	(8.5)	(3.1)	(29.7)	(41.3)
October 31, 2005	(2.5)	(2.1)	(2.4)	(0.3)	3.6	(2.7)	(6.4)	(2.7)	(28.1)	(37.2)

**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, 2006	(6.4)	(5.5)	(4.6)	(2.1)	6.8	(3.8)	(15.6)	(7.8)	(267.0)	(290.4)
July 31, 2006	(3.0)	(9.0)	(1.7)	(1.7)	5.7	(2.8)	(12.5)	(11.0)	(251.9)	(275.4)
April 30, 2006	(3.1)	(3.7)	(3.3)	(0.3)	4.4	(2.8)	(8.8)	(3.7)	(267.1)	(279.6)
January 31, 2006	(2.2)	(4.6)	(3.0)	(0.4)	4.7	(3.0)	(8.5)	(5.4)	(260.2)	(274.1)
October 31, 2005	(2.5)	(2.1)	(2.4)	(0.3)	3.6	(2.7)	(6.4)	(5.2)	(326.3)	(337.9)

**Earnings Volatility and Market Value Exposure**

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

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

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

In the third quarter of 2006, enhancements were made to the measurement of credit spread 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, the impact of minimum rates on deposits and foreign exchange transaction risk affecting net income.

Structural MVE declined in Q1 Fiscal 2006 owing to lower modeled interest rate volatility. Interest rate volatility is derived from 10 years of historical data, which starting in Q1 excluded the high volatility associated with Fiscal 1995.

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.

**LIQUID ASSETS AND DEPOSITS**

(\$ millions except as noted)

	2006	2006	2006	2006	2005	2005	2005	2005	2004	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
<b>Liquid Assets</b>											
<b>Canadian Dollar Liquid Assets</b>											
Deposits with other banks	3,346	2,456	2,680	1,745	1,855	1,484	1,480	2,577	2,270	3.8 %	1,491 80.4 %
Other cash resources	551	661	424	432	586	900	(18)	648	(5)	0.6 %	(35) (6.0)%
Securities	30,647	26,880	27,918	30,860	28,723	26,193	28,693	26,886	25,383	35.3 %	1,924 6.7 %
<b>Total</b>	<b>34,544</b>	<b>29,997</b>	<b>31,022</b>	<b>33,037</b>	<b>31,164</b>	<b>28,577</b>	<b>30,155</b>	<b>30,111</b>	<b>27,648</b>	<b>39.7 %</b>	<b>3,380 10.8 %</b>
<b>U.S. Dollar and Other Currency Liquid Assets</b>											
Deposits with other banks	14,465	15,577	14,839	16,088	17,232	16,975	17,865	16,035	14,256	16.6 %	(2,767) (16.1)%
Other cash resources	1,246	1,466	1,617	1,668	1,048	1,043	1,814	1,032	1,524	1.4 %	198 18.9 %
Securities	36,764	31,370	29,247	29,257	28,311	30,702	29,988	27,264	24,466	42.3 %	8,453 29.9 %
<b>Total</b>	<b>52,475</b>	<b>48,413</b>	<b>45,703</b>	<b>47,013</b>	<b>46,591</b>	<b>48,720</b>	<b>49,667</b>	<b>44,331</b>	<b>40,246</b>	<b>60.3 %</b>	<b>5,884 12.6 %</b>
<b>Total Liquid Assets <sup>(1)</sup></b>	<b>87,019</b>	<b>78,410</b>	<b>76,725</b>	<b>80,050</b>	<b>77,755</b>	<b>77,297</b>	<b>79,822</b>	<b>74,442</b>	<b>67,894</b>	<b>100.0 %</b>	<b>9,264 11.9 %</b>
<b>Cash and Securities-to-Total Assets Ratio</b>	<b>27.2 %</b>	<b>25.2 %</b>	<b>25.0 %</b>	<b>26.8 %</b>	<b>26.5 %</b>	<b>27.0 %</b>	<b>27.8 %</b>	<b>25.7 %</b>	<b>26.0 %</b>		<b>0.7 %</b>
Pledged liquid assets <sup>(2)</sup>	26,299	25,707	28,431	28,235	27,760	30,120	29,196	25,405	18,812	50.8 %	(1,461) (5.3)%
Pledged other assets	25,436	26,035	28,091	18,975	16,764	21,082	23,399	21,880	21,559	49.2 %	8,672 51.7 %
<b>Total Pledged Assets</b>	<b>51,735</b>	<b>51,742</b>	<b>56,522</b>	<b>47,210</b>	<b>44,524</b>	<b>51,202</b>	<b>52,595</b>	<b>47,285</b>	<b>40,371</b>	<b>100.0 %</b>	<b>7,211 16.2 %</b>

(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**

<b>Canadian Dollar Deposits</b>											
Banks	2,510	2,664	2,163	2,091	2,597	1,692	1,954	1,826	1,766	1.2 %	(87) (3.4)%
Businesses and governments	57,687	56,980	55,704	53,787	52,757	48,497	49,859	49,189	47,415	28.3 %	4,930 9.3 %
Individuals	59,253	58,804	59,287	58,547	58,105	58,173	58,665	57,850	57,266	29.1 %	1,148 2.0 %
<b>Total</b>	<b>119,450</b>	<b>118,448</b>	<b>117,154</b>	<b>114,425</b>	<b>113,459</b>	<b>108,362</b>	<b>110,478</b>	<b>108,865</b>	<b>106,447</b>	<b>58.6 %</b>	<b>5,991 5.3 %</b>
<b>U.S. Dollar and Other Currency Deposits</b>											
Banks	24,122	23,698	21,231	23,849	22,876	23,573	21,582	22,662	18,888	11.8 %	1,246 5.4 %
Businesses and governments	43,161	42,841	38,530	36,996	39,680	38,965	39,839	32,117	32,199	21.2 %	3,481 8.8 %
Individuals	17,115	17,107	17,573	17,989	17,778	17,850	19,146	18,688	17,656	8.4 %	(663) (3.7)%
<b>Total</b>	<b>84,398</b>	<b>83,646</b>	<b>77,334</b>	<b>78,834</b>	<b>80,334</b>	<b>80,388</b>	<b>80,567</b>	<b>73,467</b>	<b>68,743</b>	<b>41.4 %</b>	<b>4,064 5.1 %</b>
<b>Total Deposits</b>	<b>203,848</b>	<b>202,094</b>	<b>194,488</b>	<b>193,259</b>	<b>193,793</b>	<b>188,750</b>	<b>191,045</b>	<b>182,332</b>	<b>175,190</b>	<b>100.0 %</b>	<b>10,055 5.2 %</b>
Core deposits <sup>(3)</sup>	98,471	100,102	98,122	98,472	98,953	98,734	105,930	103,192	101,917		(482) (0.5)%
<b>Core Deposits-to-Total Deposits Ratio</b>	<b>48.3 %</b>	<b>49.5 %</b>	<b>50.5 %</b>	<b>51.0 %</b>	<b>51.1 %</b>	<b>52.3 %</b>	<b>55.4 %</b>	<b>56.6 %</b>	<b>58.2 %</b>		<b>(2.8)%</b>

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