

/ Supplementary information

Consolidated balance sheet

As at October 31 (C\$ millions)	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Assets											
Cash resources	\$ 17,516	\$ 16,408	\$ 23,042	\$ 16,395	\$ 21,392	\$ 23,567	\$ 17,710	\$ 16,449	\$ 10,874	\$ 10,938	\$ 8,820
Securities	81,100	63,461	52,736	42,538	33,343	41,261	33,220	27,695	24,011	16,146	13,436
Reverse repurchase agreements	35,870	18,303	20,272	19,907	18,642	11,446	4,591	5,259	5,304	607	600
Loans											
Residential mortgage	67,444	62,984	59,242	56,468	53,369	48,120	45,131	44,109	43,781	32,609	29,105
Personal	32,511	28,019	25,255	22,761	20,864	18,440	16,923	16,508	16,487	15,462	14,775
Credit card	4,283	4,666	2,666	1,945	2,324	3,522	3,435	3,321	3,090	2,532	2,571
Business and government loans and acceptances	76,862	72,143	66,887	76,218	73,398	63,561	57,800	54,953	58,364	58,239	60,461
Allowance for loan losses	181,100 (2,278)	167,812 (1,871)	154,050 (1,884)	157,392 (2,026)	149,955 (1,769)	133,643 (1,875)	123,289 (2,003)	118,891 (2,559)	121,722 (4,255)	108,842 (3,575)	106,912 (1,958)
	178,822	165,941	152,166	155,366	148,186	131,768	121,286	116,332	117,467	105,267	104,954
Other											
Derivative-related amounts (1)	28,642	19,334	15,151	30,413	14,776	8,598	12,378	-	-	-	-
Premises and equipment	1,598	1,216	1,274	1,872	1,696	1,785	1,870	1,975	2,057	1,914	1,921
Other assets	18,935	9,391	8,657	14,583	9,044	9,052	5,427	5,385	5,228	3,421	2,621
	49,175	29,941	25,082	46,868	25,516	19,435	19,675	7,360	7,285	5,335	4,542
	\$ 362,483	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293	\$ 132,352
Liabilities and shareholders' equity											
Deposits											
Canada	\$ 140,558	\$ 138,124	\$ 129,306	\$ 123,533	\$ 122,721	\$ 118,482	\$ 114,778	\$ 106,099	\$ 103,755	\$ 85,203	\$ 80,097
International	95,129	68,113	58,591	56,472	50,508	43,335	28,713	29,716	26,644	27,019	24,925
	235,687	206,237	187,897	180,005	173,229	161,817	143,491	135,815	130,399	112,222	105,022
Other											
Acceptances	9,923	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302	5,737	7,210
Securities sold short	16,037	12,873	18,740	20,488	13,062	7,063	7,128	5,569	5,362	3,628	2,650
Repurchase agreements	20,864	9,005	9,396	11,264	9,458	16,526	4,090	5,341	2,533	787	641
Derivative-related amounts (1)	29,448	18,574	15,219	29,370	14,732	9,053	12,384	-	-	-	-
Other liabilities	24,178	15,912	15,682	12,883	10,644	12,135	10,284	7,986	8,919	5,232	5,913
	100,450	67,992	68,294	84,625	58,457	52,200	40,186	25,101	23,116	15,384	16,414
Subordinated debentures	6,662	5,825	4,596	4,087	4,227	3,602	3,528	3,481	3,410	3,106	3,081
Non-controlling interest in subsidiaries	1,479	703	103	499	531	108	107	93	86	75	73
Shareholders' equity											
Capital stock											
Preferred	1,990	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572	1,636
Common	6,959	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724
Retained earnings	9,311	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041	3,421
Accumulated other comprehensive income	(55)	(92)	(123)	22	254	326	106	(12)	(16)	(15)	(19)
	18,205	13,297	12,408	11,858	10,635	9,750	9,170	8,605	7,930	7,506	7,762
	\$ 362,483	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293	\$ 132,352

(1) As the information is not reasonably determinable, amounts for years prior to 1995 have not been restated to reflect the presentation of derivative-related amounts on a gross basis.

Consolidated statement of income

For the year ended October 31 (C\$ millions, except per share amounts)	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Interest income											
Loans	\$ 12,032	\$ 11,538	\$ 10,386	\$ 10,426	\$ 9,354	\$ 9,490	\$ 9,820	\$ 8,693	\$ 8,156	\$ 8,957	\$ 10,670
Securities	3,281	2,669	2,195	1,962	2,166	2,461	2,179	1,654	1,320	1,037	921
Assets purchased under reverse repurchase agreements (1)	1,163	1,078	893	1,169	568	366	237	206	91	-	-
Deposits with banks	831	824	726	750	983	891	792	454	296	396	588
	17,307	16,109	14,200	14,307	13,071	13,208	13,028	11,007	9,863	10,390	12,179
Interest expense											
Deposits	8,712	9,057	7,636	7,732	6,548	7,115	7,362	5,477	4,995	5,868	7,940
Other liabilities	1,693	1,429	1,161	1,172	1,139	1,126	792	761	567	322	209
Subordinated debentures	405	344	286	339	384	322	335	290	263	272	271
	10,810	10,830	9,083	9,243	8,071	8,563	8,489	6,528	5,825	6,462	8,420
Net interest income	6,497	5,279	5,117	5,064	5,000	4,645	4,539	4,479	4,038	3,928	3,759
Provision for credit losses	1,119	691	760	575	380	570	580	820	1,750	2,050	605
Net interest income after provision for credit losses	5,378	4,588	4,357	4,489	4,620	4,075	3,959	3,659	2,288	1,878	3,154
Non-interest revenue											
Capital market fees	1,870	1,810	1,209	1,118	1,172	764	434	567	456	356	258
Trading revenues	1,820	1,540	1,106	752	606	368	362	345	414	387	238
Investment management and custodial fees	895	684	547	495	404	319	286	278	101	82	69
Deposit and payment service charges	887	756	688	664	690	701	681	661	649	654	601
Mutual fund revenues	546	528	479	447	354	241	190	202	64	37	16
Foreign exchange revenue, other than trading	300	299	243	218	211	165	140	134	107	115	101
Card service revenues	290	420	362	305	332	282	278	258	203	183	197
Insurance revenues	263	151	174	113	102	70	104	100	61	32	31
Credit fees	237	212	189	183	169	153	156	156	152	152	162
Securitization revenues	125	104	220	226	9	-	-	-	-	-	-
Gain (loss) on sale of securities	(128)	(11)	28	343	37	107	17	49	169	14	11
Other	1,050	187	246	133	202	96	90	113	75	90	274
	8,155	6,680	5,491	4,997	4,288	3,266	2,738	2,863	2,451	2,102	1,958
Non-interest expenses											
Human resources	5,696	4,695	4,096	3,688	3,427	2,933	2,581	2,675	2,386	2,170	2,072
Occupancy	716	570	564	508	559	507	473	500	593	476	394
Equipment	713	664	677	585	605	492	506	460	473	382	335
Communications	679	695	699	665	587	523	461	450	377	372	372
Professional fees	411	267	274	286	228	165	147	113	86	88	74
Amortization of goodwill and other intangibles	288	91	70	66	63	38	38	48	35	19	18
Other	1,138	646	761	712	602	509	469	415	465	410	353
	9,641	7,628	7,141	6,510	6,071	5,167	4,675	4,661	4,415	3,917	3,618
Net income before income taxes	3,892	3,640	2,707	2,976	2,837	2,174	2,022	1,861	324	63	1,494
Income taxes	1,350	1,412	974	1,128	1,106	795	741	655	(5)	(65)	495
Net income before non-controlling interest	2,542	2,228	1,733	1,848	1,731	1,379	1,281	1,206	329	128	999
Non-controlling interest	107	20	8	76	77	49	23	37	29	21	16
Net income	\$ 2,435	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107	\$ 983
Preferred share dividends	135	134	157	145	131	144	164	168	154	123	103
Net income available to common shareholders	\$ 2,300	\$ 2,074	\$ 1,568	\$ 1,627	\$ 1,523	\$ 1,186	\$ 1,094	\$ 1,001	\$ 146	\$ (16)	\$ 880
Earnings per share (loss)											
Basic	\$ 3.58	\$ 3.42	\$ 2.50	\$ 2.64	\$ 2.46	\$ 1.89	\$ 1.74	\$ 1.59	\$ 0.23	\$ (0.03)	\$ 1.46
Diluted	3.55	3.40	2.48	2.58	2.42	1.89	1.74	1.59	0.23	(0.03)	1.45

(1) Amounts for assets purchased under reverse repurchase agreements are included in loans for 1992 and 1991.

Consolidated statement of changes in shareholders' equity

For the year ended October 31 (C\$ millions)	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Preferred shares											
Balance at beginning of year	\$ 2,001	\$ 1,973	\$ 2,110	\$ 1,757	\$ 1,725	\$ 1,962	\$ 2,233	\$ 2,215	\$ 1,572	\$ 1,636	\$ 1,129
Issued	250	–	296	300	–	–	–	–	612	–	526
Redeemed for cancellation	(295)	–	(393)	–	–	(236)	(267)	–	–	(99)	(5)
Issuance costs, net of related income taxes	(3)	–	(9)	(7)	–	–	–	–	(11)	–	(8)
Translation adjustment	37	28	(31)	60	32	(1)	(4)	18	42	35	(6)
Balance at end of year	1,990	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572	1,636
Common shares											
Balance at beginning of year	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724	2,448
Issued	4,009	109	192	18	69	–	–	–	–	184	276
Issuance costs, net of related income taxes	(12)	–	–	–	–	–	–	–	–	–	–
Purchased for cancellation	(112)	(98)	(52)	–	(38)	(34)	–	–	–	–	–
Balance at end of year	6,959	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724
Retained earnings											
Balance at beginning of year (1)	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,839	3,041	3,421	2,893
Net income	2,435	2,208	1,725	1,772	1,654	1,330	1,258	1,169	300	107	983
Dividends – preferred	(135)	(134)	(157)	(145)	(131)	(144)	(164)	(168)	(154)	(123)	(103)
common	(897)	(689)	(588)	(543)	(469)	(418)	(371)	(364)	(364)	(361)	(352)
Premium paid on common shares purchased	(397)	(562)	(281)	–	(160)	(136)	–	–	–	–	–
Issuance costs, net of related income taxes	(9)	(4)	(7)	–	–	(1)	(5)	–	–	(3)	–
Balance at end of year	9,311	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041	3,421
Accumulated other comprehensive income, net of related income taxes											
Unrealized gains and losses on available for sale securities (2)	190	(56)	(85)	56	283	349	126	–	–	–	–
Unrealized foreign currency translation gains and losses	(38)	(36)	(38)	(34)	(29)	(23)	(20)	(12)	(16)	(15)	(19)
Gains and losses on derivatives designated as cash flow hedges	(190)	–	–	–	–	–	–	–	–	–	–
Additional pension obligation	(17)	–	–	–	–	–	–	–	–	–	–
	(55)	(92)	(123)	22	254	326	106	(12)	(16)	(15)	(19)
Shareholders' equity at end of year	\$ 18,205	\$ 13,297	\$ 12,408	\$ 11,858	\$ 10,635	\$ 9,750	\$ 9,170	\$ 8,605	\$ 7,930	\$ 7,506	\$ 7,762
Comprehensive income, net of related income taxes											
Net income	\$ 2,435	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107	\$ 983
Other comprehensive income											
Change in unrealized gains and losses on available for sale securities (2)	246	29	(141)	(227)	(66)	223	126	–	–	–	–
Change in unrealized foreign currency translation gains and losses, net of hedging activities	(2)	2	(4)	(5)	(6)	(3)	(8)	4	(1)	4	(3)
Cumulative effect of initial adoption of FAS 133	60	–	–	–	–	–	–	–	–	–	–
Change in gains and losses on derivatives designated as cash flow hedges	(250)	–	–	–	–	–	–	–	–	–	–
Additional pension obligation	(17)	–	–	–	–	–	–	–	–	–	–
Total comprehensive income	\$ 2,472	\$ 2,239	\$ 1,580	\$ 1,540	\$ 1,582	\$ 1,550	\$ 1,376	\$ 1,173	\$ 299	\$ 111	\$ 980

(1) Retained earnings at the beginning of 1994 was increased by \$16 million as a result of the adoption of FAS 109, *Accounting for Income Taxes*.

(2) Effective 1995, the bank adopted FAS 115, *Accounting for Certain Investments in Debt and Equity Securities*.

Risk profile

As at October 31 (C\$ millions, except percentage amounts)	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Nonaccrual loans											
Beginning of year	\$ 1,678	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056	\$ 3,924	\$ 4,203
Net additions (reductions)	1,912	813	743	628	81	384	(255)	(1,128)	1,643	3,639	909
Charge-offs and adjustments	(1,125)	(839)	(1,040)	(446)	(638)	(952)	(1,225)	(2,030)	(1,117)	(507)	(1,188)
End of year	\$ 2,465	\$ 1,678	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056	\$ 3,924
As a % of loans (including acceptances)	1.4%	1.0%	1.1%	1.3%	1.2%	1.8%	2.4%	3.7%	6.2%	6.5%	3.7%
Allowance for credit losses											
Allocated specific	\$ 951	\$ 747	\$ 786	\$ 1,176	\$ 932	\$ 1,091	\$ 1,439	\$ 1,962	\$ 2,667	\$ 1,867	\$ 449
Allocated country risk	31	28	34	40	436	444	930	940	1,107	1,383	1,509
Allocated general (1)	1,185	863	790	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (1)	2,167	1,638	1,610	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (1)	225	337	290	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 2,392	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575	\$ 1,958
Composition of allowance											
Allowance for loan losses	\$ 2,278	\$ 1,871	\$ 1,884	\$ 2,026	\$ 1,769	\$ 1,875	\$ 2,003	\$ 2,559	\$ 4,255	\$ 3,575	\$ 1,958
Allowance for off-balance sheet and other items (2)	109	98	-	-	-	-	-	-	-	-	-
Allowance for tax-exempt securities	5	6	16	40	30	34	-	-	-	-	-
Allowance for country risk securities	-	-	-	-	319	326	666	643	69	-	-
Total	\$ 2,392	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575	\$ 1,958
Allowance for loan losses as a % of loans (including acceptances)	1.3%	1.1%	1.2%	1.3%	1.2%	1.4%	1.6%	2.2%	3.5%	3.3%	1.8%
Allowance for loan losses as a % of loans (including acceptances) and reverse repos	1.0	1.0	1.1	1.1	1.1	1.3	1.6	2.1	3.4	3.3	1.8
Allowance for loan losses as a % of nonaccrual loans, excluding LDCs	93	112	112	103	94	77	60	52	52	41	18
Provision for credit losses											
Allocated specific	\$ 1,049	\$ 571	\$ 530	\$ 555	\$ 330	\$ 470	\$ 580	\$ 1,070	\$ 1,775	\$ 2,025	\$ 705
Allocated country risk	-	-	-	(80)	-	(300)	-	-	(250)	(300)	(100)
Allocated general (3)	205	73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (3)	1,254	644	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (3)	(135)	47	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 1,119	\$ 691	\$ 760	\$ 575	\$ 380	\$ 570	\$ 580	\$ 820	\$ 1,750	\$ 2,050	\$ 605
Allocated specific provisions as a % of average loans (including acceptances)	.61%	.36%	.34%	.36%	.23%	.37%	.48%	.88%	1.64%	1.90%	.67%
Allocated specific provisions as a % of average loans (including acceptances) and reverse repos	.52	.31	.30	.31	.21	.36	.46	.84	1.60	1.90	.67
Provision as a % of average loans (including acceptances)	.65	.43	.49	.37	.27	.45	.48	.67	1.61	1.93	.57
Provision as a % of average loans (including acceptances) and reverse repos	.55	.38	.43	.32	.24	.43	.46	.65	1.58	1.93	.57
Net charge-offs	\$ 940	\$ 677	\$ 958	\$ 692	\$ 528	\$ 1,001	\$ 1,105	\$ 1,979	\$ 1,187	\$ 547	\$ 1,010
As a % of average loans	.55%	.42%	.62%	.45%	.37%	.79%	.91%	1.63%	1.09%	.51%	.96%

- (1) The allocated general and the unallocated amounts totalled \$850 million in 1998, \$750 million in 1997, \$700 million in 1996, \$300 million in 1995, \$300 million in 1994, \$550 million in 1993, \$325 million in 1992 and nil in 1991. These were not separated into the allocated general and unallocated components. The amounts prior to 1999 do not include the allocated general allowance.
- (2) During 2000, the allowance for off-balance sheet and other items has been separated and reported under other liabilities. Previously, the amount was included in the allowance for loan losses.
- (3) The allocated general provision and the unallocated provision totalled \$230 million in 1999, \$100 million in 1998, \$50 million in 1997, \$400 million in 1996, nil in 1995, \$(250) million in 1994, \$225 million in 1993, \$325 million in 1992 and nil in 1991. These were not separated into the allocated general and unallocated components.

Financial highlights

(C\$ millions, taxable equivalent basis, except per share and percentage amounts)	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Performance ratios											
Return on common equity	16.6%	19.3%	15.3%	17.6%	18.3%	15.7%	16.2%	16.8%	2.4%	(.3)%	15.5%
Cash return on common equity (1)	18.6	20.2	15.9	18.3	19.1	16.2	16.8	17.6	3.0	-	15.8
Return on assets	.73	.78	.64	.68	.69	.65	.68	.70	.21	.08	.76
Return on assets after preferred dividends	.69	.73	.58	.62	.64	.58	.59	.60	.10	(.01)	.68
Net interest margin (2)	1.97	1.87	1.91	1.95	2.10	2.28	2.49	2.72	2.88	2.93	2.95
Non-interest revenue as a % of gross revenues	55.5	55.7	51.6	49.5	46.0	41.1	37.4	38.7	37.4	34.5	33.8
Average balances and year-end off-balance sheet data											
Averages											
Assets (3)	\$ 331,600	\$ 284,100	\$ 270,000	\$ 261,500	\$ 239,800	\$ 205,200	\$ 183,900	\$ 166,700	\$ 142,500	\$ 136,200	\$ 130,100
Loans	172,136	159,957	155,635	154,954	142,349	126,849	121,069	121,741	108,562	106,376	105,231
Deposits	221,419	196,066	184,796	178,688	166,249	147,391	136,686	133,550	114,835	108,609	102,847
Common equity	13,899	10,725	10,268	9,255	8,303	7,543	6,749	5,964	6,052	6,313	5,693
Total equity	15,935	12,703	12,481	11,227	10,044	9,488	8,942	8,233	8,116	7,938	6,913
Assets under administration (4)	1,337,700	1,175,200	967,800	829,200	783,300	522,100	407,700	346,800	274,300		
Assets under management (4)	104,800	92,300	81,600	73,400	67,700	51,200	40,400	39,100	33,100		
Capital ratios (Cdn) (5)											
Tier 1 capital	\$ 14,851	\$ 13,567	\$ 12,026	\$ 11,593	\$ 10,073	\$ 9,037	\$ 8,421	\$ 7,660	\$ 6,910	\$ 6,740	\$ 6,938
Total capital	20,171	19,044	16,698	16,480	14,705	12,069	11,913	11,525	10,941	10,483	10,686
Total risk-adjusted assets	171,047	158,364	149,078	157,064	147,672	128,163	121,350	120,158	117,043	114,298	113,975
Common equity to risk-adjusted assets	9.4%	7.3%	7.1%	6.2%	5.8%	6.0%	5.8%	5.3%	4.9%	5.2%	5.4%
Tier 1 capital ratio	8.7	8.6	8.1	7.4	6.8	7.0	6.9	6.4	5.9	5.9	6.1
Total capital ratio	11.8	12.0	11.2	10.5	10.0	9.4	9.8	9.6	9.3	9.2	9.4
Capital ratios (U.S.) (6)											
Tier 1 capital	\$ 13,817	\$ 12,409	\$ 11,334	\$ 10,796	\$ 9,556	\$ 8,740	\$ 8,612	\$ 7,660	\$ 6,910	\$ 6,740	\$ 6,938
Total capital	19,137	17,898	15,991	15,990	14,666	12,245	12,399	11,525	10,941	10,483	10,686
Total risk-adjusted assets	171,188	158,594	149,537	157,720	149,392	128,804	120,593	120,158	117,043	114,298	113,975
Common equity to risk-adjusted assets	9.5%	7.2%	7.0%	6.1%	5.8%	6.0%	5.9%	5.3%	4.9%	5.2%	5.4%
Tier 1 capital ratio	8.1	7.8	7.6	6.8	6.4	6.8	7.1	6.4	5.9	5.9	6.1
Total capital ratio	11.2	11.3	10.7	10.1	9.8	9.5	10.3	9.6	9.3	9.2	9.4
Common share information											
Shares outstanding (in thousands)											
End of year	674,021	602,398	617,768	617,581	616,671	621,059	628,310	628,310	628,310	628,310	612,920
Average basic	641,516	606,389	626,158	617,324	617,812	628,242	628,310	628,310	628,310	621,086	603,614
Average diluted	647,216	609,865	632,305	633,626	632,052	628,242	628,310	628,310	628,310	621,086	606,530
Dividends per share	\$ 1.38	\$ 1.14	\$ 0.94	\$ 0.88	\$ 0.76	\$ 0.67	\$ 0.59	\$ 0.58	\$ 0.58	\$ 0.58	\$ 0.58
Book value per share	24.06	18.75	16.89	15.78	14.40	12.92	11.47	10.14	9.10	9.44	9.99
Share price – High (7)	53.25	48.88	42.13	46.10	38.23	22.20	15.69	15.94	14.44	14.50	13.75
Low (7)	41.60	27.25	29.65	28.75	22.00	14.88	12.94	12.57	11.00	10.75	10.25
Close	46.80	48.30	31.73	35.55	37.68	22.15	15.07	14.19	13.63	12.07	13.50
Price/earnings multiple (8)	13.4	11.2	14.4	14.5	12.4	9.8	8.2	8.9	-	-	8.2
Dividend yield (9)	2.9%	3.0%	2.6%	2.4%	2.5%	3.6%	4.1%	4.1%	4.6%	4.6%	4.8%
Dividend payout ratio (10)	39	33	37	33	31	35	34	36	-	-	40
Number of:											
Employees (11)	57,568	49,232	51,891	51,776	48,816	46,205	49,011	49,208	52,745	49,628	50,547
Automated banking machines	4,548	4,517	4,585	4,317	4,248	4,215	4,079	3,948	3,981	3,828	3,651
Service delivery units											
Canada	1,317	1,333	1,410	1,422	1,453	1,493	1,577	1,596	1,731	1,661	1,645
International (12)	724	306	99	106	105	103	105	97	95	83	102

(1) Cash return on common equity is computed by adding back to net income the after-tax amount of amortization of goodwill and other intangibles.

(2) Net interest income as a percentage of average assets.

(3) As the information is not reasonably determinable, amounts for years prior to 1995 have not been restated to reflect the presentation of derivative-related amounts on a gross basis.

(4) Amounts prior to 1996 are as at September 30. Assets under administration and assets under management balances were not reported prior to 1993.

(5) Using guidelines issued by the Superintendent of Financial Institutions Canada and Canadian GAAP financial information.

(6) Using guidelines issued by the Board of Governors of the Federal Reserve System in the United States and U.S. GAAP financial information.

(7) Intraday high and low share prices.

(8) Average of high and low Common Share price divided by diluted earnings per share. The multiples for 1993 and 1992 are not meaningful.

(9) Dividends per Common Share divided by the average of high and low share price.

(10) Common dividends as a percentage of net income after preferred dividends. The ratios for 1993 and 1992 are not meaningful.

(11) On a full-time equivalent basis.

(12) International service delivery units include branches, specialized business centres, representative offices and agencies.

Quarterly highlights

(C\$ millions, taxable equivalent basis, except per share and percentage amounts)	2001				2000			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Statement of income								
Net interest income	\$ 1,772	\$ 1,715	\$ 1,569	\$ 1,473	\$ 1,381	\$ 1,300	\$ 1,346	\$ 1,280
Provision for credit losses	(425)	(236)	(210)	(248)	(174)	(172)	(172)	(173)
Non-interest revenue	2,265	1,963	1,940	1,987	1,720	1,711	1,717	1,532
Non-interest expenses	(2,636)	(2,598)	(2,263)	(2,144)	(2,022)	(1,914)	(1,911)	(1,781)
Income taxes	(268)	(380)	(383)	(351)	(323)	(360)	(416)	(341)
Non-controlling interest	(28)	(28)	(29)	(22)	(14)	(2)	(2)	(2)
Net income	\$ 680	\$ 436	\$ 624	\$ 695	\$ 568	\$ 563	\$ 562	\$ 515
Cash net income (1)	\$ 803	\$ 518	\$ 674	\$ 726	\$ 594	\$ 586	\$ 583	\$ 533
Core cash net income (1)	\$ 564	\$ 664	\$ 674	\$ 615	\$ 594	\$ 586	\$ 583	\$ 533
Earnings per share (2)								
Basic	\$.95	\$.60	\$.96	\$ 1.09	\$.89	\$.87	\$.87	\$.79
Diluted	.94	.60	.95	1.08	.88	.87	.87	.78
Cash diluted (1)	1.12	.72	1.03	1.13	.92	.91	.90	.81
Core cash diluted (1)	.78	.94	1.03	.96	.92	.91	.90	.81
Performance ratios								
Return on common equity	15.7%	10.8%	19.2%	21.9%	19.2%	19.5%	20.3%	18.4%
Cash return on common equity (1)	18.6	13.1	20.8	23.0	20.1	20.3	21.1	19.1
Core cash return on common equity (1)	12.9	17.0	20.8	19.3	20.1	20.3	21.1	19.1
Return on assets	.78	.50	.78	.89	.77	.79	.82	.74
Return on assets after preferred dividends	.74	.46	.74	.85	.72	.74	.78	.69
Net interest margin (3)	2.03	1.98	1.97	1.89	1.87	1.81	1.95	1.84
Non-interest revenue as a % of gross revenues	56.1	53.4	55.3	57.4	55.5	56.8	56.1	54.5
Balance sheet								
Assets								
Cash resources and securities	\$ 98,616	\$ 95,684	\$ 87,408	\$ 83,634	\$ 79,869	\$ 78,792	\$ 72,605	\$ 71,619
Reverse repurchase agreements	35,870	25,101	26,453	21,713	18,303	15,100	19,419	15,284
Residential mortgages	67,444	66,499	64,559	63,418	62,984	62,588	60,999	60,035
Personal loans	32,511	32,264	29,713	30,573	28,019	27,220	26,802	26,213
Credit card loans	4,283	4,128	4,862	4,961	4,666	4,224	3,270	2,690
Business and government loans	76,862	74,732	69,723	70,023	72,143	69,492	70,974	68,694
Allowance for loan losses	(2,278)	(2,173)	(1,951)	(1,947)	(1,871)	(1,845)	(1,869)	(1,937)
Other assets	49,175	38,667	38,176	34,436	29,941	25,144	27,837	29,296
	\$ 362,483	\$ 334,902	\$ 318,943	\$ 306,811	\$ 294,054	\$ 280,715	\$ 280,037	\$ 271,894
Liabilities and shareholders' equity								
Deposits – Canada	\$ 140,558	\$ 138,095	\$ 141,000	\$ 135,093	\$ 138,124	\$ 135,830	\$ 135,472	\$ 131,025
Deposits – International	95,129	87,226	73,506	71,213	68,113	64,237	63,517	61,235
Other liabilities	100,450	83,109	81,117	78,133	67,992	61,973	63,216	62,037
Subordinated debentures	6,662	6,457	6,992	6,447	5,825	5,091	5,104	5,072
Non-controlling interest in subsidiaries	1,479	1,453	1,481	1,453	703	690	39	103
Total equity	18,205	18,562	14,847	14,472	13,297	12,894	12,689	12,422
	\$ 362,483	\$ 334,902	\$ 318,943	\$ 306,811	\$ 294,054	\$ 280,715	\$ 280,037	\$ 271,894
Selected average balances and off-balance sheet data								
Averages								
Assets	\$ 346,300	\$ 344,100	\$ 326,900	\$ 309,000	\$ 294,400	\$ 285,100	\$ 280,900	\$ 276,400
Loans	178,042	173,951	168,600	167,863	164,882	162,273	158,550	154,086
Deposits	232,928	224,268	215,988	210,238	204,362	197,471	190,649	191,966
Common equity	16,450	14,596	12,639	11,955	11,092	10,806	10,589	10,428
Total equity	18,497	16,725	14,648	13,952	13,115	12,823	12,590	12,438
Assets under administration	1,337,700	1,271,800	1,198,700	1,242,800	1,175,200	1,147,400	1,099,400	1,027,300
Assets under management	104,800	110,500	110,400	112,500	92,300	95,200	94,000	86,400
Provision for credit losses								
Allocated specific	\$ 425	\$ 236	\$ 210	\$ 178	\$ 134	\$ 172	\$ 132	\$ 133
Allocated general	108	–	–	97	8	–	35	30
Total allocated	533	236	210	275	142	172	167	163
Unallocated	(108)	–	–	(27)	32	–	5	10
Total	\$ 425	\$ 236	\$ 210	\$ 248	\$ 174	\$ 172	\$ 172	\$ 173
Nonaccrual loans as a % of loans (including acceptances)	1.36%	1.23%	1.18%	1.03%	1.00%	1.06%	1.03%	1.02%
Capital ratios (Canadian basis)								
Common equity/risk-adjusted assets	9.4%	9.5%	8.0%	7.6%	7.3%	7.2%	7.1%	7.1%
Tier 1	8.7	9.3	8.8	8.3	8.6	8.5	8.0	8.1
Total	11.8	12.3	12.3	11.5	12.0	11.5	11.1	11.4
Capital ratios (U.S. basis)								
Common equity/risk-adjusted assets	9.5%	9.5%	8.1%	7.7%	7.2%	7.1%	7.0%	7.0%
Tier 1	8.1	8.5	8.4	8.0	7.8	7.9	7.4	7.6
Total	11.2	11.6	11.9	11.1	11.3	10.9	10.5	10.9
Common share information								
Shares outstanding (in thousands)								
End of period	674,021	683,312	616,516	616,209	602,398	601,628	604,723	608,783
Average basic	681,758	658,296	616,365	608,824	602,108	602,494	608,285	612,708
Average diluted	687,334	663,996	621,907	614,686	606,710	605,833	611,114	618,111
Dividends per share	\$.36	\$.36	\$.33	\$.33	\$.30	\$.30	\$.27	\$.27
Book value per share	24.06	23.87	20.82	20.26	18.75	18.14	17.71	17.19
Common share price – High (4)	53.25	51.50	51.25	52.80	48.88	41.13	38.25	34.70
Low (4)	41.60	42.80	42.42	45.10	39.17	34.40	28.38	27.25
Close	46.80	50.96	42.95	48.20	48.30	39.65	34.95	29.53
Dividend yield	3.0%	3.1%	2.8%	2.7%	2.7%	3.2%	3.2%	3.5%
Dividend payout ratio	38	62	35	31	34	34	31	34

(1) Cash net income, cash diluted earnings per share and cash return on common equity are computed by adding back to net income the after-tax amount of amortization of goodwill and other intangibles. Further deducting the impact of special items results in core cash net income, core cash diluted earnings per share and core cash return on common equity.

(2) Earnings per share for the year may not equal the sum of the quarters.

(3) Net interest income as a percentage of average assets.

(4) Intraday high and low share prices.