

Supplementary information

Consolidated balance sheet

As at October 31 (C\$ millions)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Assets											
Cash resources	\$ 21,293	\$ 17,516	\$ 16,408	\$ 23,042	\$ 16,395	\$ 21,392	\$ 23,567	\$ 17,710	\$ 16,449	\$ 10,874	\$ 10,938
Securities	95,353	81,100	63,461	52,736	42,538	33,343	41,261	33,220	27,695	24,011	16,146
Reverse repurchase agreements	35,831	35,870	18,303	20,272	19,907	18,642	11,446	4,591	5,259	5,304	607
Loans											
Residential mortgage	72,842	67,444	62,984	59,242	56,468	53,369	48,120	45,131	44,109	43,781	32,609
Personal	31,956	32,511	28,019	25,255	22,761	20,864	18,440	16,923	16,508	16,487	15,462
Credit card	4,914	4,283	4,666	2,666	1,945	2,324	3,522	3,435	3,321	3,090	2,532
Business and government	61,811	66,939	60,515	57,630	65,598	62,837	56,138	51,500	48,748	52,062	52,502
	171,523	171,177	156,184	144,793	146,772	139,394	126,220	116,989	112,686	115,420	103,105
Allowance for loan losses	(2,203)	(2,278)	(1,871)	(1,884)	(2,026)	(1,769)	(1,875)	(2,003)	(2,559)	(4,255)	(3,575)
	169,320	168,899	154,313	142,909	144,746	137,625	124,345	114,986	110,127	111,165	99,530
Other											
Customers' liability under acceptances	8,051	9,923	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302	5,737
Derivative-related amounts (1)	31,250	28,642	19,334	15,151	30,413	14,776	8,598	12,378	-	-	-
Premises and equipment	1,639	1,598	1,216	1,274	1,872	1,696	1,785	1,870	1,975	2,057	1,914
Goodwill	5,040	4,952	693	660	608	668	335	333	365	447	195
Other intangibles	665	619	208	-	-	-	-	-	-	-	-
Other assets	13,490	13,364	8,490	7,997	13,975	8,376	8,717	5,094	5,020	4,781	3,226
	60,135	59,098	41,569	34,339	57,488	36,077	26,858	25,975	13,565	13,587	11,072
	\$ 381,932	\$ 362,483	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293
Liabilities and shareholders' equity											
Deposits											
Canada	\$ 142,959	\$ 140,558	\$ 138,124	\$ 129,306	\$ 123,533	\$ 122,721	\$ 118,482	\$ 114,778	\$ 106,099	\$ 103,755	\$ 85,203
International	102,081	95,129	68,113	58,591	56,472	50,508	43,335	28,713	29,716	26,644	27,019
	245,040	235,687	206,237	187,897	180,005	173,229	161,817	143,491	135,815	130,399	112,222
Other											
Acceptances	8,051	9,923	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302	5,737
Securities sold short	17,990	16,037	12,873	18,740	20,488	13,062	7,063	7,128	5,569	5,362	3,628
Repurchase agreements	21,109	20,864	9,005	9,396	11,264	9,458	16,526	4,090	5,341	2,533	787
Derivative-related amounts (1)	32,737	29,448	18,574	15,219	29,370	14,732	9,053	12,384	-	-	-
Other liabilities	29,821	23,979	15,912	15,682	12,883	10,644	12,135	10,284	7,986	8,919	5,232
	109,708	100,251	67,992	68,294	84,625	58,457	52,200	40,186	25,101	23,116	15,384
Subordinated debentures	6,960	6,861	5,825	4,596	4,087	4,227	3,602	3,528	3,481	3,410	3,106
Non-controlling interest in subsidiaries	1,469	1,479	703	103	499	531	108	107	93	86	75
Shareholders' equity											
Capital stock											
Preferred	1,515	1,990	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572
Common	7,039	6,959	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908
Retained earnings	10,473	9,311	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041
Accumulated other comprehensive income	(272)	(55)	(92)	(123)	22	254	326	106	(12)	(16)	(15)
	18,755	18,205	13,297	12,408	11,858	10,635	9,750	9,170	8,605	7,930	7,506
	\$ 381,932	\$ 362,483	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293

(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)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Interest income											
Loans	\$ 10,463	\$ 12,032	\$ 11,538	\$ 10,386	\$ 10,426	\$ 9,354	\$ 9,490	\$ 9,820	\$ 8,693	\$ 8,156	\$ 8,957
Securities	3,075	3,281	2,669	2,195	1,962	2,166	2,461	2,179	1,654	1,320	1,037
Assets purchased under reverse repurchase agreements (1)	651	1,163	1,078	893	1,169	568	366	237	206	91	–
Deposits with banks	482	831	824	726	750	983	891	792	454	296	396
	14,671	17,307	16,109	14,200	14,307	13,071	13,208	13,028	11,007	9,863	10,390
Interest expense											
Deposits	5,709	8,712	9,057	7,636	7,732	6,548	7,115	7,362	5,477	4,995	5,868
Other liabilities	1,405	1,688	1,429	1,161	1,172	1,139	1,126	792	761	567	322
Subordinated debentures	406	410	344	286	339	384	322	335	290	263	272
	7,520	10,810	10,830	9,083	9,243	8,071	8,563	8,489	6,528	5,825	6,462
Net interest income	7,151	6,497	5,279	5,117	5,064	5,000	4,645	4,539	4,479	4,038	3,928
Provision for credit losses	1,065	1,119	691	760	575	380	570	580	820	1,750	2,050
	6,086	5,378	4,588	4,357	4,489	4,620	4,075	3,959	3,659	2,288	1,878
Non-interest revenue											
Capital market fees	1,866	1,523	1,538	1,028	918	1,172	764	434	567	456	356
Trading revenues	1,766	1,820	1,540	1,106	752	606	368	362	345	414	387
Investment management and custodial fees	1,179	1,096	860	651	605	404	319	286	278	101	82
Deposit and payment service charges	1,041	887	756	688	664	690	701	681	661	649	654
Mutual fund revenues	723	692	624	556	537	354	241	190	202	64	37
Card service revenues	285	290	420	362	305	332	282	278	258	203	183
Foreign exchange revenue, other than trading	277	300	299	243	218	211	165	140	134	107	115
Insurance revenues	255	263	151	174	113	102	70	104	100	61	32
Mortgage banking revenues	240	206	–	–	–	–	–	–	–	–	–
Credit fees	223	237	212	189	183	169	153	156	156	152	152
Securitization revenues	172	125	104	220	226	9	–	–	–	–	–
Gain (loss) on sale of securities	(95)	(128)	(11)	28	343	37	107	17	49	169	14
Gain from divestitures	–	445	–	–	–	–	–	–	–	–	–
Other	647	399	187	246	133	202	96	90	113	75	90
	8,579	8,155	6,680	5,491	4,997	4,288	3,266	2,738	2,863	2,451	2,102
Non-interest expense											
Human resources	6,263	5,696	4,695	4,096	3,688	3,427	2,933	2,581	2,675	2,386	2,170
Occupancy	788	716	570	564	508	559	507	473	500	593	476
Equipment	752	713	664	677	585	605	492	506	460	473	382
Communications	790	679	695	699	665	587	523	461	450	377	372
Professional fees	419	411	267	274	286	228	165	147	113	86	88
Amortization of goodwill	–	252	80	70	66	63	38	38	48	35	19
Amortization of other intangibles	72	36	11	–	–	–	–	–	–	–	–
Other	1,160	1,138	646	761	712	602	509	469	415	465	410
	10,244	9,641	7,628	7,141	6,510	6,071	5,167	4,675	4,661	4,415	3,917
Net income before income taxes	4,421	3,892	3,640	2,707	2,976	2,837	2,174	2,022	1,861	324	63
Income taxes	1,415	1,350	1,412	974	1,128	1,106	795	741	655	(5)	(65)
Net income before non-controlling interest	3,006	2,542	2,228	1,733	1,848	1,731	1,379	1,281	1,206	329	128
Non-controlling interest	108	107	20	8	76	77	49	23	37	29	21
Net income	\$ 2,898	\$ 2,435	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107
Preferred share dividends	98	135	134	157	145	131	144	164	168	154	123
Net income available to common shareholders	\$ 2,800	\$ 2,300	\$ 2,074	\$ 1,568	\$ 1,627	\$ 1,523	\$ 1,186	\$ 1,094	\$ 1,001	\$ 146	\$ (16)
Earnings per share (loss)											
Basic	\$ 4.16	\$ 3.58	\$ 3.42	\$ 2.50	\$ 2.64	\$ 2.46	\$ 1.89	\$ 1.74	\$ 1.59	\$ 0.23	\$ (0.03)
Diluted	4.12	3.55	3.40	2.48	2.58	2.42	1.89	1.74	1.59	0.23	(0.03)

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

Consolidated statement of changes in shareholders' equity

For the year ended October 31 (C\$ millions)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Preferred shares											
Balance at beginning of year	\$ 1,990	\$ 2,001	\$ 1,973	\$ 2,110	\$ 1,757	\$ 1,725	\$ 1,962	\$ 2,233	\$ 2,215	\$ 1,572	\$ 1,636
Issued	–	250	–	296	300	–	–	–	–	612	–
Redeemed for cancellation	(464)	(295)	–	(393)	–	–	(236)	(267)	–	–	(99)
Issuance costs, net of related income taxes	–	(3)	–	(9)	(7)	–	–	–	–	(11)	–
Translation adjustment	(11)	37	28	(31)	60	32	(1)	(4)	18	42	35
Balance at end of year	1,515	1,990	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572
Common shares											
Balance at beginning of year	6,959	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724
Issued	233	4,009	109	192	18	69	–	–	–	–	184
Issuance costs, net of related income taxes	(1)	(12)	–	–	–	–	–	–	–	–	–
Purchased for cancellation	(152)	(112)	(98)	(52)	–	(38)	(34)	–	–	–	–
Balance at end of year	7,039	6,959	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908
Retained earnings											
Balance at beginning of year (1)	9,311	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,839	3,041	3,421
Net income	2,898	2,435	2,208	1,725	1,772	1,654	1,330	1,258	1,169	300	107
Dividends – preferred	(98)	(135)	(134)	(157)	(145)	(131)	(144)	(164)	(168)	(154)	(123)
common	(1,022)	(897)	(689)	(588)	(543)	(469)	(418)	(371)	(364)	(364)	(361)
Premium paid on common shares purchased	(612)	(397)	(562)	(281)	–	(160)	(136)	–	–	–	–
Issuance costs, net of related income taxes	(4)	(9)	(4)	(7)	–	–	(1)	(5)	–	–	(3)
Balance at end of year	10,473	9,311	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041
Accumulated other comprehensive income (loss), net of related income taxes											
Unrealized gains and losses on available for sale securities (2)	202	190	(56)	(85)	56	283	349	126	–	–	–
Unrealized foreign currency translation gains and losses, net of hedging activities	(54)	(38)	(36)	(38)	(34)	(29)	(23)	(20)	(12)	(16)	(15)
Gains and losses on derivatives designated as cash flow hedges	(127)	(190)	–	–	–	–	–	–	–	–	–
Additional pension obligation	(293)	(17)	–	–	–	–	–	–	–	–	–
	(272)	(55)	(92)	(123)	22	254	326	106	(12)	(16)	(15)
Shareholders' equity at end of year	\$ 18,755	\$ 18,205	\$ 13,297	\$ 12,408	\$ 11,858	\$ 10,635	\$ 9,750	\$ 9,170	\$ 8,605	\$ 7,930	\$ 7,506
Comprehensive income, net of related income taxes											
Net income	\$ 2,898	\$ 2,435	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107
Other comprehensive income											
Change in unrealized gains and losses on available for sale securities (2)	12	246	29	(141)	(227)	(66)	223	126	–	–	–
Change in unrealized foreign currency translation gains and losses	(59)	473	(2)	(205)	164	129	(12)	(23)	96	(4)	16
Impact of hedging unrealized foreign currency translation gains and losses	43	(475)	4	201	(169)	(135)	9	15	(92)	3	(12)
Cumulative effect of initial adoption of FAS 133	–	60	–	–	–	–	–	–	–	–	–
Change in gains and losses on derivatives designated as cash flow hedges	(50)	(250)	–	–	–	–	–	–	–	–	–
Reclassification to earnings of gains and losses on cash flow hedges	113	–	–	–	–	–	–	–	–	–	–
Additional pension obligation	(276)	(17)	–	–	–	–	–	–	–	–	–
Total comprehensive income	\$ 2,681	\$ 2,472	\$ 2,239	\$ 1,580	\$ 1,540	\$ 1,582	\$ 1,550	\$ 1,376	\$ 1,173	\$ 299	\$ 111

(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)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Nonaccrual loans											
Beginning of year	\$ 2,465	\$ 1,678	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056	\$ 3,924
Net additions (reductions)	1,280	1,912	813	743	628	81	384	(255)	(1,128)	1,643	3,639
Charge-offs and adjustments	(1,457)	(1,125)	(839)	(1,040)	(446)	(638)	(952)	(1,225)	(2,030)	(1,117)	(507)
End of year	\$ 2,288	\$ 2,465	\$ 1,678	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056
As a % of loans and acceptances	1.3%	1.4%	1.0%	1.1%	1.3%	1.2%	1.8%	2.4%	3.7%	6.2%	6.5%
Allowance for credit losses											
Allocated specific	\$ 894	\$ 951	\$ 747	\$ 786	\$ 1,176	\$ 932	\$ 1,091	\$ 1,439	\$ 1,962	\$ 2,667	\$ 1,867
Allocated country risk	–	31	28	34	40	436	444	930	940	1,107	1,383
Allocated general (1)	1,169	1,185	863	790	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (1)	2,063	2,167	1,638	1,610	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (1)	251	225	337	290	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 2,314	\$ 2,392	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575
Composition of allowance											
Allowance for loan losses	\$ 2,203	\$ 2,278	\$ 1,871	\$ 1,884	\$ 2,026	\$ 1,769	\$ 1,875	\$ 2,003	\$ 2,559	\$ 4,255	\$ 3,575
Allowance for off-balance sheet and other items (2)	109	109	98	–	–	–	–	–	–	–	–
Allowance for tax-exempt securities	2	5	6	16	40	30	34	–	–	–	–
Allowance for country risk securities	–	–	–	–	–	319	326	666	643	69	–
Total	\$ 2,314	\$ 2,392	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575
Allowance for loan losses as a % of loans and acceptances	1.2%	1.3%	1.1%	1.2%	1.3%	1.2%	1.4%	1.6%	2.2%	3.5%	3.3%
Allowance for loan losses as a % of loans, acceptances and reverse repurchase agreements	1.0	1.0	1.0	1.1	1.1	1.1	1.3	1.6	2.1	3.4	3.3
Allowance for loan losses as a % of nonaccrual loans, excluding LDCs	96	93	112	112	103	94	77	60	52	52	41
Provision for credit losses											
Allocated specific	\$ 1,065	\$ 1,049	\$ 571	\$ 530	\$ 555	\$ 330	\$ 470	\$ 580	\$ 1,070	\$ 1,775	\$ 2,025
Allocated country risk	–	–	–	–	(80)	–	(300)	–	–	(250)	(300)
Allocated general (3)	(22)	205	73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (3)	1,043	1,254	644	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (3)	22	(135)	47	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 1,065	\$ 1,119	\$ 691	\$ 760	\$ 575	\$ 380	\$ 570	\$ 580	\$ 820	\$ 1,750	\$ 2,050
Allocated specific provisions as a % of average loans and acceptances	.60%	.61%	.36%	.34%	.36%	.23%	.37%	.48%	.88%	1.64%	1.90%
Allocated specific provisions as a % of average loans, acceptances and reverse repurchase agreements	.50	.52	.31	.30	.31	.21	.36	.46	.84	1.60	1.90
Provision as a % of average loans and acceptances	.60	.65	.43	.49	.37	.27	.45	.48	.67	1.61	1.93
Provision as a % of average loans, acceptances and reverse repurchase agreements	.50	.55	.38	.43	.32	.24	.43	.46	.65	1.58	1.93
Net charge-offs	\$ 1,259	\$ 940	\$ 677	\$ 958	\$ 692	\$ 528	\$ 1,001	\$ 1,105	\$ 1,979	\$ 1,187	\$ 547
As a % of average loans and acceptances	.71%	.55%	.42%	.62%	.45%	.37%	.79%	.91%	1.63%	1.09%	.51%

- (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 and \$325 million in 1992. 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 and \$325 million in 1992. These were not separated into the allocated general and unallocated components.

Financial highlights

(C\$ millions, taxable equivalent basis, except per share and percentage amounts)	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Performance ratios											
Return on common equity	16.6%	16.6%	19.3%	15.3%	17.6%	18.3%	15.7%	16.2%	16.8%	2.4%	(.3)%
Cash return on common equity (1)	17.0	18.6	20.2	15.9	18.3	19.1	16.2	16.8	17.6	3.0	–
Return on assets	.78	.73	.78	.64	.68	.69	.65	.68	.70	.21	.08
Return on assets after preferred dividends	.75	.69	.73	.58	.62	.64	.58	.59	.60	.10	(.01)
Net interest margin (2)	1.93	1.97	1.87	1.91	1.95	2.10	2.28	2.49	2.72	2.88	2.93
Non-interest revenue as a % of gross revenues	54.4	55.5	55.7	51.6	49.5	46.0	41.1	37.4	38.7	37.4	34.5
Average balances and year-end off-balance sheet data											
Averages											
Assets (3)	\$ 371,700	\$ 331,600	\$ 284,100	\$ 270,000	\$ 261,500	\$ 239,800	\$ 205,200	\$ 183,900	\$ 166,700	\$ 142,500	\$ 136,200
Loans and acceptances	177,464	172,136	159,957	155,635	154,954	142,349	126,849	121,069	121,741	108,562	106,376
Deposits	242,269	221,419	196,066	184,796	178,688	166,249	147,391	136,686	133,550	114,835	108,609
Common equity	16,880	13,899	10,725	10,268	9,255	8,303	7,543	6,749	5,964	6,052	6,313
Total equity	18,562	15,935	12,703	12,481	11,227	10,044	9,488	8,942	8,233	8,116	7,938
Assets under administration (4)	1,365,900	1,342,500	1,175,200	967,800	829,200	783,300	522,100	407,700	346,800	274,300	
Assets under management (4)	90,800	100,000	92,300	81,600	73,400	67,700	51,200	40,400	39,100	33,100	
Capital ratios (Cdn) (5)											
Tier 1 capital	\$ 15,380	\$ 14,851	\$ 13,567	\$ 12,026	\$ 11,593	\$ 10,073	\$ 9,037	\$ 8,421	\$ 7,660	\$ 6,910	\$ 6,740
Total capital	21,012	20,171	19,044	16,698	16,480	14,705	12,069	11,913	11,525	10,941	10,483
Total risk-adjusted assets	165,559	171,047	158,364	149,078	157,064	147,672	128,163	121,350	120,158	117,043	114,298
Common equity to risk-adjusted assets	10.4%	9.4%	7.3%	7.1%	6.2%	5.8%	6.0%	5.8%	5.3%	4.9%	5.2%
Tier 1 capital ratio	9.3	8.7	8.6	8.1	7.4	6.8	7.0	6.9	6.4	5.9	5.9
Total capital ratio	12.7	11.8	12.0	11.2	10.5	10.0	9.4	9.8	9.6	9.3	9.2
Capital ratios (U.S.) (6)											
Tier 1 capital	\$ 13,992	\$ 13,817	\$ 12,409	\$ 11,334	\$ 10,796	\$ 9,556	\$ 8,740	\$ 8,612	\$ 7,660	\$ 6,910	\$ 6,740
Total capital	19,624	19,137	17,898	15,991	15,990	14,666	12,245	12,399	11,525	10,941	10,483
Total risk-adjusted assets	164,930	171,188	158,594	149,537	157,720	149,392	128,804	120,593	120,158	117,043	114,298
Common equity to risk-adjusted assets	10.5%	9.5%	7.2%	7.0%	6.1%	5.8%	6.0%	5.9%	5.3%	4.9%	5.2%
Tier 1 capital ratio	8.5	8.1	7.8	7.6	6.8	6.4	6.8	7.1	6.4	5.9	5.9
Total capital ratio	11.9	11.2	11.3	10.7	10.1	9.8	9.5	10.3	9.6	9.3	9.2
Common share information											
Shares outstanding (in thousands)											
End of year	665,257	674,021	602,398	617,768	617,581	616,671	621,059	628,310	628,310	628,310	628,310
Average basic	672,571	641,516	606,389	626,158	617,324	617,812	628,242	628,310	628,310	628,310	621,086
Average diluted	679,153	647,216	609,865	632,305	633,626	632,052	628,242	628,310	628,310	628,310	621,086
Dividends per share	\$ 1.52	\$ 1.38	\$ 1.14	\$ 0.94	\$ 0.88	\$ 0.76	\$ 0.67	\$ 0.59	\$ 0.58	\$ 0.58	\$ 0.58
Book value per share	25.91	24.06	18.75	16.89	15.81	14.29	12.77	11.47	10.14	9.10	9.44
Share price – High (7)	58.89	53.25	48.88	42.13	46.10	38.23	22.20	15.69	15.94	14.44	14.50
Low (7)	45.05	41.60	27.25	29.65	28.75	22.00	14.88	12.94	12.57	11.00	10.75
Close	54.41	46.80	48.30	31.73	35.55	37.68	22.15	15.07	14.19	13.63	12.07
Price/earnings multiple (8)	12.6	13.4	11.2	14.5	14.5	12.4	9.8	8.2	9.0	–	–
Dividend yield (9)	2.9%	2.9%	3.0%	2.6%	2.4%	2.5%	3.6%	4.1%	4.1%	4.6%	4.6%
Dividend payout ratio (10)	37	39	33	37	33	31	35	34	36	–	–
Number of:											
Employees (11)	59,549	57,568	49,232	51,891	51,776	48,816	46,205	49,011	49,208	52,745	49,628
Automated banking machines	4,486	4,548	4,517	4,585	4,317	4,248	4,215	4,079	3,948	3,981	3,828
Service delivery units											
Canada	1,311	1,317	1,333	1,410	1,422	1,453	1,493	1,577	1,596	1,731	1,661
International (12)	807	724	306	99	106	105	103	105	97	95	83

(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

	2002				2001			
(C\$ millions, taxable equivalent basis, except per share and percentage amounts)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Consolidated statement of income								
Net interest income	\$ 1,818	\$ 1,770	\$ 1,732	\$ 1,871	\$ 1,772	\$ 1,715	\$ 1,569	\$ 1,473
Provision for credit losses	(235)	(216)	(328)	(286)	(425)	(236)	(210)	(248)
Non-interest revenue	2,103	2,101	2,189	2,186	2,265	1,963	1,940	1,987
Non-interest expense	(2,601)	(2,515)	(2,519)	(2,609)	(2,636)	(2,598)	(2,263)	(2,144)
Income taxes	(325)	(391)	(338)	(401)	(268)	(380)	(383)	(351)
Non-controlling interest	(28)	(27)	(26)	(27)	(28)	(28)	(29)	(22)
Net income	\$ 732	\$ 722	\$ 710	\$ 734	\$ 680	\$ 436	\$ 624	\$ 695
Cash net income (1)	\$ 749	\$ 738	\$ 724	\$ 751	\$ 803	\$ 518	\$ 674	\$ 726
Core cash net income (1)	\$ 749	\$ 738	\$ 724	\$ 751	\$ 564	\$ 664	\$ 674	\$ 615
Earnings per share (2)								
Basic	\$ 1.06	\$ 1.04	\$ 1.02	\$ 1.05	\$.95	\$.60	\$.96	\$ 1.09
Diluted	1.05	1.02	1.01	1.04	.94	.60	.95	1.08
Cash diluted (1)	1.07	1.05	1.03	1.07	1.12	.72	1.03	1.13
Core cash diluted (1)	1.07	1.05	1.03	1.07	.78	.94	1.03	.96
Performance ratios								
Return on common equity	16.3%	16.1%	16.8%	17.1%	15.7%	10.8%	19.2%	21.9%
Cash return on common equity (1)	16.7	16.5	17.1	17.5	18.6	13.1	20.8	23.0
Core cash return on common equity (1)	16.7	16.5	17.1	17.5	12.9	17.0	20.8	19.3
Return on assets	.76	.78	.78	.79	.78	.50	.78	.89
Return on assets after preferred dividends	.73	.75	.76	.77	.74	.46	.74	.85
Net interest margin (3)	1.89	1.91	1.91	2.03	2.03	1.98	1.97	1.89
Non-interest revenue as a % of gross revenues	53.6	54.3	55.8	53.9	56.1	53.4	55.3	57.4
Consolidated balance sheet								
Assets								
Cash resources and securities	\$ 116,646	\$ 111,203	\$ 110,105	\$ 103,920	\$ 98,616	\$ 95,684	\$ 87,408	\$ 83,634
Assets purchased under reverse repurchase agreements	35,831	34,938	33,373	30,503	35,870	25,101	26,453	21,713
Residential mortgage loans	72,842	70,641	70,118	69,438	67,444	66,499	64,559	63,418
Personal loans	31,956	32,222	32,292	31,600	32,511	32,264	29,713	30,573
Credit card loans	4,914	4,774	4,445	4,338	4,283	4,128	4,862	4,961
Business and government loans	61,811	64,187	63,602	64,285	66,939	65,111	59,989	60,328
Allowance for loan losses	(2,203)	(2,218)	(2,338)	(2,345)	(2,278)	(2,173)	(1,951)	(1,947)
Other assets	60,135	61,789	49,650	56,661	59,098	48,288	47,910	44,131
	\$ 381,932	\$ 377,536	\$ 361,247	\$ 358,400	\$ 362,483	\$ 334,902	\$ 318,943	\$ 306,811
Liabilities and shareholders' equity								
Deposits – Canada	\$ 142,959	\$ 138,801	\$ 139,125	\$ 139,862	\$ 140,558	\$ 138,095	\$ 141,000	\$ 135,093
Deposits – International	102,081	107,239	98,626	96,410	95,129	87,226	73,506	71,213
Other liabilities	109,708	103,791	96,181	95,035	100,251	82,917	81,117	78,133
Subordinated debentures	6,960	7,318	7,245	7,340	6,861	6,649	6,992	6,447
Non-controlling interest in subsidiaries	1,469	1,444	1,466	1,440	1,479	1,453	1,481	1,453
Total equity	18,755	18,943	18,604	18,313	18,205	18,562	14,847	14,472
	\$ 381,932	\$ 377,536	\$ 361,247	\$ 358,400	\$ 362,483	\$ 334,902	\$ 318,943	\$ 306,811
Selected average balances and off-balance sheet data								
Averages								
Assets	\$ 382,200	\$ 367,400	\$ 371,100	\$ 366,400	\$ 346,300	\$ 344,100	\$ 326,900	\$ 309,000
Loans and acceptances	178,004	175,364	177,438	179,128	178,042	173,951	168,600	167,863
Deposits	248,828	238,647	239,470	242,013	232,928	224,268	215,988	210,238
Common equity	17,223	17,139	16,770	16,459	16,450	14,596	12,639	11,955
Total equity	18,855	18,800	18,445	18,210	18,497	16,725	14,648	13,952
Assets under administration	1,365,900	1,413,100	1,442,800	1,426,600	1,342,500	1,271,800	1,198,700	1,242,800
Assets under management	90,800	94,200	96,200	103,300	100,000	110,500	110,400	112,500
Provision for credit losses								
Allocated specific	\$ 235	\$ 216	\$ 328	\$ 286	\$ 425	\$ 236	\$ 210	\$ 178
Allocated general	(15)	4	–	(11)	108	–	–	97
Total allocated	220	220	328	275	533	236	210	275
Unallocated	15	(4)	–	11	(108)	–	–	(27)
Total	\$ 235	\$ 216	\$ 328	\$ 286	\$ 425	\$ 236	\$ 210	\$ 248
Nonaccrual loans as a % of loans and acceptances	1.27%	1.32%	1.41%	1.52%	1.36%	1.23%	1.18%	1.03%
Capital ratios (Canadian basis)								
Common equity/risk-adjusted assets	10.4%	10.2%	10.0%	9.8%	9.4%	9.5%	8.0%	7.6%
Tier 1	9.3	9.1	9.0	8.8	8.7	9.3	8.8	8.3
Total	12.7	12.7	12.6	12.3	11.8	12.3	12.3	11.5
Capital ratios (U.S. basis)								
Common equity/risk-adjusted assets	10.5%	10.3%	10.0%	9.8%	9.5%	9.5%	8.1%	7.7%
Tier 1	8.5	8.5	8.4	8.1	8.1	8.5	8.4	8.0
Total	11.9	12.0	11.9	11.6	11.2	11.6	11.9	11.1
Common share information								
Shares outstanding (in thousands)								
End of period	665,257	671,671	673,860	673,596	674,021	683,312	616,516	616,209
Average basic	668,868	673,787	673,751	674,465	681,758	658,296	616,365	608,824
Average diluted	676,010	680,712	680,336	679,729	687,334	663,996	621,907	614,686
Dividends per share	\$.40	\$.38	\$.38	\$.36	\$.36	\$.36	\$.33	\$.33
Book value per share	25.91	25.71	25.13	24.70	24.06	23.87	20.82	20.26
Common share price – High (4)	57.55	58.89	57.07	52.45	53.25	51.50	51.25	52.80
Low (4)	48.80	45.05	46.36	46.81	41.60	42.80	42.42	45.10
Close	54.41	53.45	54.97	50.00	46.80	50.96	42.95	48.20
Dividend yield	3.0%	2.9%	2.9%	2.9%	3.0%	3.1%	2.8%	2.7%
Dividend payout ratio	38%	37%	37%	34%	38%	62%	35%	31%

(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.