

Supplementary Information

Consolidated Balance Sheet

As at October 31
(C\$ millions)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Assets											
Cash resources	\$ 19,606	\$ 23,042	\$ 16,395	\$ 21,392	\$ 23,567	\$ 17,710	\$ 16,449	\$ 10,874	\$ 10,938	\$ 8,820	\$ 8,763
Securities	60,263	52,736	42,538	33,343	41,261	33,220	27,695	24,011	16,146	13,436	9,449
Reverse repurchase agreements	18,303	20,272	19,907	18,642	11,446	4,591	5,259	5,304	607	600	–
Loans											
Residential mortgage	62,984	59,242	56,468	53,369	48,120	45,131	44,109	43,781	32,609	29,105	25,734
Personal	28,019	25,255	22,761	20,864	18,440	16,923	16,508	16,487	15,462	14,775	14,392
Credit card	4,666	2,666	1,945	2,324	3,522	3,435	3,321	3,090	2,532	2,571	2,434
Business and government loans and acceptances	72,143	66,887	76,218	73,398	63,561	57,800	54,953	58,364	58,239	60,461	62,966
	167,812	154,050	157,392	149,955	133,643	123,289	118,891	121,722	108,842	106,912	105,526
Allowance for loan losses	(1,871)	(1,884)	(2,026)	(1,769)	(1,875)	(2,003)	(2,559)	(4,255)	(3,575)	(1,958)	(2,463)
	165,941	152,166	155,366	148,186	131,768	121,286	116,332	117,467	105,267	104,954	103,063
Other											
Derivative-related amounts (1)	19,334	15,151	30,413	14,776	8,598	12,378	–	–	–	–	–
Premises and equipment	1,216	1,274	1,872	1,696	1,785	1,870	1,975	2,057	1,914	1,921	1,800
Other assets	9,391	8,657	14,583	9,044	9,052	5,427	5,385	5,228	3,421	2,621	2,863
	29,941	25,082	46,868	25,516	19,435	19,675	7,360	7,285	5,335	4,542	4,663
	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293	\$ 132,352	\$ 125,938
Liabilities and shareholders' equity											
Deposits											
Canada	\$ 138,124	\$ 129,306	\$ 123,533	\$ 122,721	\$ 118,482	\$ 114,778	\$ 106,099	\$ 103,755	\$ 85,203	\$ 80,097	\$ 73,202
International	68,113	58,591	56,472	50,508	43,335	28,713	29,716	26,644	27,019	24,925	25,966
	206,237	187,897	180,005	173,229	161,817	143,491	135,815	130,399	112,222	105,022	99,168
Other											
Acceptances	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302	5,737	7,210	10,369
Securities sold short	12,873	18,740	20,488	13,062	7,063	7,128	5,569	5,362	3,628	2,650	1,523
Repurchase agreements	9,005	9,396	11,264	9,458	16,526	4,090	5,341	2,533	787	641	29
Derivative-related amounts (1)	18,574	15,219	29,370	14,732	9,053	12,384	–	–	–	–	–
Other liabilities	15,912	15,682	12,883	10,644	12,135	10,284	7,986	8,919	5,232	5,913	5,998
	67,992	68,294	84,625	58,457	52,200	40,186	25,101	23,116	15,384	16,414	17,919
Subordinated debentures	5,825	4,596	4,087	4,227	3,602	3,528	3,481	3,410	3,106	3,081	2,299
Non-controlling interest in subsidiaries	703	103	499	531	108	107	93	86	75	73	98
Shareholders' equity											
Capital stock											
Preferred	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572	1,636	1,129
Common	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724	2,448
Retained earnings	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041	3,421	2,893
Accumulated other comprehensive income	(92)	(123)	22	254	326	106	(12)	(16)	(15)	(19)	(16)
	13,297	12,408	11,858	10,635	9,750	9,170	8,605	7,930	7,506	7,762	6,454
	\$ 294,054	\$ 273,298	\$ 281,074	\$ 247,079	\$ 227,477	\$ 196,482	\$ 173,095	\$ 164,941	\$ 138,293	\$ 132,352	\$ 125,938

(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)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Interest income											
Loans	\$ 11,538	\$ 10,386	\$ 10,426	\$ 9,354	\$ 9,490	\$ 9,820	\$ 8,693	\$ 8,156	\$ 8,957	\$ 10,670	\$ 11,238
Securities	2,518	2,080	1,890	2,140	2,430	2,154	1,629	1,295	1,012	896	1,063
Assets purchased under reverse repurchase agreements (1)	1,078	893	1,169	568	366	237	206	91	–	–	–
Deposits with banks	975	841	822	1,009	922	817	479	321	421	613	666
	16,109	14,200	14,307	13,071	13,208	13,028	11,007	9,863	10,390	12,179	12,967
Interest expense											
Deposits	9,057	7,636	7,732	6,548	7,115	7,362	5,477	4,995	5,868	7,940	9,081
Other liabilities	1,429	1,161	1,172	1,139	1,126	792	761	567	322	209	145
Subordinated debentures	344	286	339	384	322	335	290	263	272	271	220
	10,830	9,083	9,243	8,071	8,563	8,489	6,528	5,825	6,462	8,420	9,446
Net interest income	5,279	5,117	5,064	5,000	4,645	4,539	4,479	4,038	3,928	3,759	3,521
Provision for credit losses	691	760	575	380	570	580	820	1,750	2,050	605	420
Net interest income after provision for credit losses	4,588	4,357	4,489	4,620	4,075	3,959	3,659	2,288	1,878	3,154	3,101
Non-interest revenue											
Capital market fees	1,810	1,209	1,118	1,172	764	434	567	456	356	258	264
Trading revenues	1,540	1,106	752	606	368	362	345	414	387	238	234
Deposit and payment service charges	756	688	664	690	701	681	661	649	654	601	560
Investment management and custodial fees	684	547	495	404	319	286	278	101	82	69	71
Mutual fund revenues	528	479	447	354	241	190	202	64	37	16	14
Card service revenues	420	362	305	332	282	278	258	203	183	197	197
Securitization revenues	104	220	226	9	–	–	–	–	–	–	–
Gain on sale of securities	(11)	28	343	37	107	17	49	169	14	11	–
Other	849	852	647	684	484	490	503	395	389	568	404
	6,680	5,491	4,997	4,288	3,266	2,738	2,863	2,451	2,102	1,958	1,744
Non-interest expenses											
Human resources	4,695	4,096	3,688	3,427	2,933	2,581	2,675	2,386	2,170	2,072	1,889
Occupancy	570	564	508	559	507	473	500	593	476	394	334
Equipment	664	677	585	605	492	506	460	473	382	335	287
Communications	695	699	665	587	523	461	450	377	372	372	362
Other	1,004	1,105	1,064	893	712	654	576	586	517	445	444
	7,628	7,141	6,510	6,071	5,167	4,675	4,661	4,415	3,917	3,618	3,316
Net income before income taxes	3,640	2,707	2,976	2,837	2,174	2,022	1,861	324	63	1,494	1,529
Income taxes	1,412	974	1,128	1,106	795	741	655	(5)	(65)	495	555
Net income before non-controlling interest	2,228	1,733	1,848	1,731	1,379	1,281	1,206	329	128	999	974
Non-controlling interest	20	8	76	77	49	23	37	29	21	16	9
Net income	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107	\$ 983	\$ 965
Preferred share dividends	134	157	145	131	144	164	168	154	123	103	96
Net income available to common shareholders	\$ 2,074	\$ 1,568	\$ 1,627	\$ 1,523	\$ 1,186	\$ 1,094	\$ 1,001	\$ 146	\$ (16)	\$ 880	\$ 869
Earnings per share (loss)											
Basic	\$ 3.42	\$ 2.50	\$ 2.64	\$ 2.46	\$ 1.89	\$ 1.74	\$ 1.59	\$ 0.23	\$ (0.03)	\$ 1.46	\$ 1.50
Fully diluted	3.40	2.48	2.58	2.42	1.89	1.74	1.59	0.23	(0.03)	1.45	1.48
Cash basis, basic (2)	3.57	2.61	2.74	2.57	1.95	1.80	1.67	0.29	0.01	1.49	1.53
Cash basis, fully diluted (2)	3.55	2.60	2.69	2.52	1.95	1.80	1.67	0.29	0.01	1.48	1.50

(1) Amounts for assets purchased under reverse repurchase agreements are included in loans for 1990 to 1992.

(2) Cash basis earnings per share and fully diluted earnings per share are computed by adding back to net income the after-tax amount of amortization for goodwill and other intangibles.

Consolidated Statement of Changes in Shareholders' Equity

For the year ended October 31
(C\$ millions)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Preferred shares											
Balance at beginning of year	\$ 1,973	\$ 2,110	\$ 1,757	\$ 1,725	\$ 1,962	\$ 2,233	\$ 2,215	\$ 1,572	\$ 1,636	\$ 1,129	\$ 1,134
Issued	–	296	300	–	–	–	–	612	–	526	–
Redeemed for cancellation	–	(393)	–	–	(236)	(267)	–	–	(99)	(5)	(4)
Issuance costs	–	(9)	(7)	–	–	–	–	(11)	–	(8)	–
Translation adjustment	28	(31)	60	32	(1)	(4)	18	42	35	(6)	(1)
Balance at end of year	2,001	1,973	2,110	1,757	1,725	1,962	2,233	2,215	1,572	1,636	1,129
Common shares											
Balance at beginning of year	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724	2,448	2,307
Issued	109	192	18	69	–	–	–	–	184	276	141
Purchased for cancellation	(98)	(52)	–	(38)	(34)	–	–	–	–	–	–
Balance at end of year	3,074	3,063	2,923	2,905	2,874	2,908	2,908	2,908	2,908	2,724	2,448
Retained earnings											
Balance at beginning of year (1)	7,495	6,803	5,719	4,825	4,194	3,476	2,839	3,041	3,421	2,893	2,361
Net income	2,208	1,725	1,772	1,654	1,330	1,258	1,169	300	107	983	965
Dividends – preferred	(134)	(157)	(145)	(131)	(144)	(164)	(168)	(154)	(123)	(103)	(96)
Dividends – common	(689)	(588)	(543)	(469)	(418)	(371)	(364)	(364)	(361)	(352)	(337)
Premium paid on common shares purchased	(562)	(281)	–	(160)	(136)	–	–	–	–	–	–
Issuance costs	(4)	(7)	–	–	(1)	(5)	–	–	(3)	–	–
Balance at end of year	8,314	7,495	6,803	5,719	4,825	4,194	3,476	2,823	3,041	3,421	2,893
Accumulated other comprehensive income											
Unrealized gains and losses on available for sale securities (2)	(56)	(85)	56	283	349	126	–	–	–	–	–
Unrealized foreign currency translation gains and losses	(36)	(38)	(34)	(29)	(23)	(20)	(12)	(16)	(15)	(19)	(16)
	(92)	(123)	22	254	326	106	(12)	(16)	(15)	(19)	(16)
Shareholders' equity at end of year	\$ 13,297	\$ 12,408	\$ 11,858	\$ 10,635	\$ 9,750	\$ 9,170	\$ 8,605	\$ 7,930	\$ 7,506	\$ 7,762	\$ 6,454
Comprehensive income											
Net income	\$ 2,208	\$ 1,725	\$ 1,772	\$ 1,654	\$ 1,330	\$ 1,258	\$ 1,169	\$ 300	\$ 107	\$ 983	\$ 965
Change in unrealized gains and losses on available for sale securities, net of hedging activities and related income taxes (2)	29	(141)	(227)	(66)	223	126	–	–	–	–	–
Change in unrealized foreign currency translation gains and losses, net of hedging activities and related income taxes (2)	2	(4)	(5)	(6)	(3)	(8)	4	(1)	4	(3)	3
Total comprehensive income	\$ 2,239	\$ 1,580	\$ 1,540	\$ 1,582	\$ 1,550	\$ 1,376	\$ 1,173	\$ 299	\$ 111	\$ 980	\$ 968

(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)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Nonaccrual loans											
Beginning of year	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056	\$ 3,924	\$ 4,203	\$ 3,516
Net additions (reductions)	813	743	628	81	384	(255)	(1,128)	1,643	3,639	909	1,822
Charge-offs and adjustments	(839)	(1,040)	(446)	(638)	(952)	(1,225)	(2,030)	(1,117)	(507)	(1,188)	(1,135)
End of year	\$ 1,678	\$ 1,704	\$ 2,001	\$ 1,819	\$ 2,376	\$ 2,944	\$ 4,424	\$ 7,582	\$ 7,056	\$ 3,924	\$ 4,203
As a % of loans (including acceptances)	1.0%	1.1%	1.3%	1.2%	1.8%	2.4%	3.7%	6.2%	6.5%	3.7%	4.0%
Allowance for credit losses											
Allocated specific	\$ 747	\$ 786	\$ 1,176	\$ 932	\$ 1,091	\$ 1,439	\$ 1,962	\$ 2,667	\$ 1,867	\$ 449	\$ 451
Allocated country risk	28	34	40	436	444	930	940	1,107	1,383	1,509	2,012
Allocated general (1)	863	790	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (1)	1,638	1,610	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (1)	337	290	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575	\$ 1,958	\$ 2,463
Composition of allowance											
Allowance for loan losses	\$ 1,871	\$ 1,884	\$ 2,026	\$ 1,769	\$ 1,875	\$ 2,003	\$ 2,559	\$ 4,255	\$ 3,575	\$ 1,958	\$ 2,463
Allowance for off-balance sheet and other items (2)	98	–	–	–	–	–	–	–	–	–	–
Allowance for tax-exempt securities	6	16	40	30	34	–	–	–	–	–	–
Allowance for country risk securities	–	–	–	319	326	666	643	69	–	–	–
Total	\$ 1,975	\$ 1,900	\$ 2,066	\$ 2,118	\$ 2,235	\$ 2,669	\$ 3,202	\$ 4,324	\$ 3,575	\$ 1,958	\$ 2,463
Allowance for loan losses as a % of loans (including acceptances)	1.1%	1.2%	1.3%	1.2%	1.4%	1.6%	2.2%	3.5%	3.3%	1.8%	2.3%
Allowance for loan losses as a % of loans (including acceptances) and reverse repos	1.0	1.1	1.1	1.1	1.3	1.6	2.1	3.4	3.3	1.8	2.3
Allowance for loan losses as a % of nonaccrual loans, excluding LDCs	112	112	103	94	77	60	52	52	41	18	25
Provision for credit losses											
Allocated specific	\$ 571	\$ 530	\$ 555	\$ 330	\$ 470	\$ 580	\$ 1,070	\$ 1,775	\$ 2,025	\$ 705	\$ 420
Allocated country risk	–	–	(80)	–	(300)	–	–	(250)	(300)	(100)	–
Allocated general (3)	73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total allocated (3)	644	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unallocated (3)	47	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total	\$ 691	\$ 760	\$ 575	\$ 380	\$ 570	\$ 580	\$ 820	\$ 1,750	\$ 2,050	\$ 605	\$ 420
Allocated specific provisions as a % of average loans (including acceptances)	.36%	.34%	.36%	.23%	.37%	.48%	.88%	1.64%	1.90%	.67%	.43%
Allocated specific provisions as a % of average loans (including acceptances) and reverse repos	.31	.30	.31	.21	.36	.46	.84	1.60	1.90	.67	.43
Provision as a % of average loans (including acceptances)	.43	.49	.37	.27	.45	.48	.67	1.61	1.93	.57	.43
Provision as a % of average loans (including acceptances) and reverse repos	.38	.43	.32	.24	.43	.46	.65	1.58	1.93	.57	.43
Net charge-offs	\$ 677	\$ 958	\$ 692	\$ 528	\$ 1,001	\$ 1,105	\$ 1,979	\$ 1,187	\$ 547	\$ 1,010	\$ 1,000
As a % of average loans	.42%	.62%	.45%	.37%	.79%	.91%	1.63%	1.09%	.51%	.96%	1.02%

(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 and 1990. 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 and 1990. These were not separated into the allocated general and unallocated components.

Financial Highlights

(C\$ millions,
except per share amounts)

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Performance ratios											
Return on common equity	19.3%	15.3%	17.6%	18.3%	15.7%	16.2%	16.8%	2.4%	(.3)%	15.5%	17.5%
Return on common equity, cash basis (1)	20.2	15.9	18.3	19.1	16.2	16.8	17.6	3.0	.0	15.8	17.9
Return on assets	.78	.64	.68	.69	.65	.68	.70	.21	.08	.76	.79
Return on assets after preferred dividends	.73	.58	.62	.64	.58	.59	.60	.10	(.01)	.68	.71
Net interest margin (2)	1.87	1.91	1.95	2.10	2.28	2.49	2.72	2.88	2.93	2.95	2.97
Non-interest revenue as a % of gross revenues	55.7	51.6	49.5	46.0	41.1	37.4	38.7	37.4	34.5	33.8	32.6
Efficiency ratio (3)	63.6	67.1	64.5	65.1	65.1	63.9	63.1	67.4	64.3	62.5	61.9
Average balances and year-end off-balance sheet data											
Averages											
Total assets (4)	\$ 284,100	\$ 270,000	\$ 261,500	\$ 239,800	\$ 205,200	\$ 183,900	\$ 166,700	\$ 142,500	\$ 136,200	\$ 130,100	\$ 121,700
Loans	159,957	155,635	154,954	142,349	126,849	121,069	121,741	108,562	106,376	105,231	98,414
Deposits	196,066	184,796	178,688	166,249	147,391	136,686	133,550	114,835	108,609	102,847	95,758
Common equity	10,725	10,268	9,255	8,303	7,543	6,749	5,964	6,052	6,313	5,693	4,965
Total equity	12,703	12,481	11,227	10,044	9,488	8,942	8,233	8,116	7,938	6,913	6,089
Assets under administration (5)	1,175,200	967,800	829,200	783,300	522,100	407,700	346,800	274,300			
Assets under management (5)	92,300	81,600	73,400	67,700	51,200	40,400	39,100				
Capital ratios (Cdn) (6)											
Tier 1 capital	\$ 13,567	\$ 12,026	\$ 11,593	\$ 10,073	\$ 9,037	\$ 8,421	\$ 7,660	\$ 6,910	\$ 6,740	\$ 6,938	\$ 5,712
Total capital	19,044	16,698	16,480	14,705	12,069	11,913	11,525	10,941	10,483	10,686	8,525
Total risk-adjusted assets	158,364	149,078	157,064	147,672	128,163	121,350	120,158	117,043	114,298	113,975	115,035
Common equity/ risk-adjusted assets	7.3%	7.1%	6.2%	5.8%	6.0%	5.8%	5.3%	4.9%	5.2%	5.4%	4.6%
Tier 1 capital ratio	8.6	8.1	7.4	6.8	7.0	6.9	6.4	5.9	5.9	6.1	5.0
Total capital ratio	12.0	11.2	10.5	10.0	9.4	9.8	9.6	9.3	9.2	9.4	7.4
Capital ratios (U.S.) (7)											
Tier 1 capital	\$ 12,409	\$ 11,334	\$ 10,796	\$ 9,556	\$ 8,740	\$ 8,612	\$ 7,660	\$ 6,910	\$ 6,740	\$ 6,938	\$ 5,712
Total capital	17,898	15,991	15,990	14,666	12,245	12,399	11,525	10,941	10,483	10,686	8,525
Total risk-adjusted assets	158,594	149,537	157,720	149,392	128,804	120,593	120,158	117,043	114,298	113,975	115,035
Common equity/ risk-adjusted assets	7.2%	7.0%	6.1%	5.8%	6.0%	5.9%	5.3%	4.9%	5.2%	5.4%	4.6%
Tier 1 capital ratio	7.8	7.6	6.8	6.4	6.8	7.1	6.4	5.9	5.9	6.1	5.0
Total capital ratio	11.3	10.7	10.1	9.8	9.5	10.3	9.6	9.3	9.2	9.4	7.4
Common share information (8)											
Shares outstanding (in thousands)											
As at October 31	602,398	617,768	617,581	616,671	621,059	628,310	628,310	628,310	628,310	612,920	586,535
Average basic	606,389	626,158	617,324	617,812	628,242	628,310	628,310	628,310	621,086	603,614	580,486
Average fully diluted	609,865	632,305	633,626	632,052	628,242	628,310	628,310	628,310	621,086	606,530	591,890
Dividends per share	\$ 1.14	\$ 0.94	\$ 0.88	\$ 0.76	\$ 0.67	\$ 0.59	\$ 0.58	\$ 0.58	\$ 0.58	\$ 0.58	\$ 0.58
Book value per share	18.75	16.89	15.78	14.40	12.92	11.47	10.14	9.10	9.44	9.99	9.08
Share price – High (9)	48.88	42.13	46.10	38.23	22.20	15.69	15.94	14.44	14.50	13.75	12.85
Low (9)	27.25	29.65	28.75	22.00	14.88	12.94	12.57	11.00	10.75	10.25	9.88
Close (9)	48.30	31.73	35.55	37.68	22.15	15.07	14.19	13.63	12.07	13.50	10.38
Price/earnings multiple (10)	11.2	14.4	14.5	12.4	9.8	8.2	8.9	–	–	8.2	7.7
Dividend yield (11)	3.0%	2.6%	2.4%	2.5%	3.6%	4.1%	4.1%	4.6%	4.6%	4.8%	5.1%
Dividend payout ratio (12)	33	37	33	31	35	34	36	–	–	40	39
Other information											
Number of employees (13)	49,232	51,891	51,776	48,816	46,205	49,011	49,208	52,745	49,628	50,547	50,106
Automated banking machines	4,569	4,585	4,317	4,248	4,215	4,079	3,948	3,981	3,828	3,651	3,142
Service delivery units											
Canada	1,333	1,410	1,422	1,453	1,493	1,577	1,596	1,731	1,661	1,645	1,617
International (14)	306	99	106	105	103	105	97	95	83	102	48
Total	1,639	1,509	1,528	1,558	1,596	1,682	1,693	1,826	1,744	1,747	1,665

(1) Return on common equity, cash basis, 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) Non-interest expenses as a percentage of taxable equivalent net interest income and non-interest revenue.

(4) 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.

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

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

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

(8) On October 5, 2000, the bank paid a stock dividend of one Common Share on each of its issued and outstanding Common Shares. The effect is the same as a two-for-one share split.

All Common Share information has been restated to reflect this stock dividend.

(9) High and low price of Common Shares traded on The Toronto Stock Exchange during the year and the closing price on the last trading day of October.

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

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

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

(13) On a full-time equivalent basis.

(14) International service delivery units since 1991 include (in addition to branches) representative offices, agencies and subsidiaries.

Quarterly Highlights

(C\$ millions, except per share amounts; taxable equivalent basis)	2000				1999			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Statement of income								
Net interest income	\$ 1,381	\$ 1,300	\$ 1,346	\$ 1,280	\$ 1,344	\$ 1,283	\$ 1,252	\$ 1,273
Provision for credit losses	(174)	(172)	(172)	(173)	(235)	(175)	(175)	(175)
Non-interest revenue	1,720	1,711	1,717	1,532	1,520	1,357	1,306	1,308
Non-interest expenses	(2,022)	(1,914)	(1,911)	(1,781)	(1,892)	(1,722)	(1,695)	(1,832)
Income taxes	(323)	(360)	(416)	(341)	(256)	(289)	(254)	(210)
Non-controlling interest	(14)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Net income	\$ 568	\$ 563	\$ 562	\$ 515	\$ 479	\$ 452	\$ 432	\$ 362
Earnings per share								
Basic	\$ 0.89	\$ 0.87	\$ 0.87	\$ 0.79	\$ 0.70	\$ 0.65	\$ 0.63	\$ 0.52
Fully diluted	0.88	0.87	0.87	0.78	0.70	0.65	0.62	0.51
Cash basis, basic (1)	0.93	0.92	0.90	0.82	0.73	0.68	0.66	0.54
Cash basis, fully diluted (1)	0.92	0.91	0.90	0.81	0.73	0.68	0.65	0.54
Performance ratios								
Return on common equity	19.2%	19.5%	20.3%	18.4%	16.6%	15.6%	15.8%	12.9%
Return on common equity, cash basis (1)	20.1	20.3	21.1	19.1	17.3	16.3	16.5	13.6
Return on assets	.77	.79	.82	.74	.69	.66	.68	.53
Return on assets after preferred dividends	.72	.74	.78	.69	.63	.60	.62	.48
Net interest margin	1.87	1.81	1.95	1.84	1.94	1.86	1.96	1.87
Non-interest revenue as a % of gross revenues	55.5	56.8	56.1	54.5	53.1	51.4	51.1	50.7
Efficiency ratio	65.2	63.6	62.4	63.3	66.1	65.2	66.3	71.0
Balance sheet								
Assets								
Cash resources and securities	\$ 79,869	\$ 78,792	\$ 72,605	\$ 71,619	\$ 75,778	\$ 72,187	\$ 65,981	\$ 63,788
Reverse repurchase agreements	18,303	15,100	19,419	15,284	20,272	25,452	22,395	17,461
Residential mortgages	62,984	62,588	60,999	60,035	59,242	59,959	58,729	57,553
Personal loans	28,019	27,220	26,802	26,213	25,255	24,369	24,193	23,209
Credit card loans	4,666	4,224	3,270	2,690	2,666	2,193	2,206	2,058
Business and government loans	72,143	69,492	70,974	68,694	66,887	68,876	69,501	73,018
Allowance for loan losses	(1,871)	(1,845)	(1,869)	(1,937)	(1,884)	(1,940)	(1,850)	(2,153)
Other assets	29,941	25,144	27,837	29,296	25,082	27,652	26,158	31,900
	\$ 294,054	\$ 280,715	\$ 280,037	\$ 271,894	\$ 273,298	\$ 278,748	\$ 267,313	\$ 266,834
Liabilities and shareholders' equity								
Deposits – Canada	\$ 138,124	\$ 135,830	\$ 135,472	\$ 131,025	\$ 129,306	\$ 129,036	\$ 123,290	\$ 123,482
Deposits – International	68,113	64,237	63,517	61,235	58,591	61,424	60,207	56,231
Other liabilities	67,992	61,973	63,216	62,037	68,294	70,625	66,648	70,491
Subordinated debentures	5,825	5,091	5,104	5,072	4,596	4,678	4,631	4,332
Non-controlling interest in subsidiaries	703	690	39	103	103	103	102	102
Total equity	13,297	12,894	12,689	12,422	12,408	12,882	12,435	12,196
	\$ 294,054	\$ 280,715	\$ 280,037	\$ 271,894	\$ 273,298	\$ 278,748	\$ 267,313	\$ 266,834
Selected average balances and off-balance sheet data								
Averages								
Total assets	\$ 294,400	\$ 285,100	\$ 280,900	\$ 276,400	\$ 274,900	\$ 273,300	\$ 261,700	\$ 269,900
Loans	164,882	162,273	158,550	154,086	154,938	155,580	154,929	157,540
Deposits	204,362	197,471	190,649	191,966	189,334	185,639	182,092	182,031
Common equity	11,092	10,806	10,589	10,428	10,466	10,433	10,222	9,977
Total equity	13,115	12,823	12,590	12,438	12,790	12,696	12,346	12,113
Assets under administration	1,175,200	1,147,400	1,099,400	1,027,300	967,800	927,600	893,800	861,600
Assets under management	92,300	95,200	94,000	86,400	81,600	81,400	79,300	77,200
Provision for credit losses								
Allocated specific	\$ 134	\$ 172	\$ 132	\$ 133	\$ 5	\$ 175	\$ 175	\$ 175
Allocated general (2)	8	–	35	30	n.a.	n.a.	n.a.	n.a.
Total allocated (2)	142	172	167	163	n.a.	n.a.	n.a.	n.a.
Unallocated (2)	32	–	5	10	n.a.	n.a.	n.a.	n.a.
Total	\$ 174	\$ 172	\$ 172	\$ 173	\$ 235	\$ 175	\$ 175	\$ 175
Nonaccrual loans as a % of loans (including acceptances)	1.00%	1.06%	1.03%	1.02%	1.11%	1.21%	1.12%	1.27%
Capital ratios (Canadian basis)								
Common equity/risk-adjusted assets	7.3%	7.2%	7.1%	7.1%	7.1%	7.1%	7.0%	6.8%
Tier 1	8.6	8.5	8.0	8.1	8.1	8.4	8.1	7.9
Total	12.0	11.5	11.1	11.4	11.2	11.6	11.4	11.3
Capital ratios (U.S. basis)								
Common equity/risk-adjusted assets	7.2%	7.1%	7.0%	7.0%	7.0%	7.0%	7.0%	6.7%
Tier 1	7.8	7.9	7.4	7.6	7.6	7.7	7.5	7.3
Total	11.3	10.9	10.5	10.9	10.7	11.1	11.0	10.9
Common share information								
Shares outstanding (in thousands)								
End of period	602,398	601,628	604,723	608,783	617,768	626,292	627,805	627,325
Average basic	602,108	602,494	608,285	612,708	622,471	627,532	627,537	627,137
Average fully diluted	606,710	605,833	611,114	618,111	627,895	633,174	633,855	633,595
Dividends per share	\$ 0.30	\$ 0.30	\$ 0.27	\$ 0.27	\$ 0.24	\$ 0.24	\$ 0.23	\$ 0.23
Book value per share	18.75	18.14	17.71	17.19	16.89	16.76	16.51	16.10
Share price – High	48.88	41.13	38.25	34.70	33.95	36.25	40.35	42.13
Low	39.17	34.40	28.38	27.25	29.65	31.40	34.23	32.65
Close	48.30	39.65	34.95	29.53	31.73	32.63	35.55	39.05
Dividend yield	2.7%	3.2%	3.2%	3.5%	3.0%	2.8%	2.5%	2.5%
Dividend payout ratio	34	34	31	34	34	37	37	45

(1) Cash basis return on common equity, earnings per share and fully diluted earnings per share are computed by adding back the after-tax amount of amortization of goodwill and other intangibles.

(2) The allocated general provision and the unallocated provision totalled \$230 million in Q4/1999, and nil in Q3/1999, Q2/1999 and Q1/1999. These were not separated into the allocated general and unallocated components.