

SUPPLEMENTARY FINANCIAL INFORMATION



JULY 31, 2005

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Note: Certain comparative amounts have been retroactively restated as required by a new CICA accounting pronouncement on liabilities and equity that came into effect on November 1, 2004. These changes did not impact net income available to common shareholders or earnings per share. (Refer to Note 1 on Page 19 of the Third Quarter 2005 Report to Shareholders for details)

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HIGHLIGHTS



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Operating Performance:													
Net Income (\$MM)	784	826	788	705	731	784	688	654	620	2,398	2,203	2,908	2,422
Net Income available to Common Shareholders (\$MM)	775	822	784	701	727	780	684	650	616	2,381	2,191	2,892	2,406
EPS (\$) - basic	0.78	0.82	0.78	0.70	0.72	0.77	0.68	0.64	0.61	2.38	2.17	2.87	2.38
- diluted	0.77	0.81	0.77	0.69	0.71	0.75	0.67	0.63	0.60	2.35	2.13	2.82	2.34
ROE (%)	19.9	22.3	21.0	18.8	19.4	21.8	19.4	18.6	17.7	21.0	20.2	19.9	17.6
Net Interest Margin (%) (1)	1.97	2.07	2.00	2.06	2.09	2.16	2.11	2.16	2.22	2.01	2.12	2.10	2.16
Productivity Ratio (TEB) (%)	56.4	55.4	55.7	59.4	58.1	55.0	55.4	58.6	55.9	55.9	56.1	56.9	55.9
Effective Tax Rate (%)	20.3	21.2	20.1	18.6	20.6	23.4	20.3	20.8	24.6	20.5	21.5	20.8	23.1
Effective Tax Rate (TEB) (%)	26.3	27.5	25.7	24.9	25.9	27.8	25.9	26.6	30.6	26.5	26.6	26.2	29.0
Cash Flow:													
Cash Net Income available to Common Shareholders (\$MM) (2)	780	826	788	705	731	784	689	658	623	2,394	2,204	2,909	2,435
Cash EPS (\$) - basic (2)	0.79	0.83	0.78	0.70	0.72	0.78	0.68	0.65	0.62	2.40	2.18	2.88	2.41
- diluted (2)	0.77	0.82	0.77	0.69	0.72	0.76	0.67	0.64	0.60	2.36	2.15	2.84	2.37
Cash ROE (%) (2)	20.0	22.4	21.1	18.9	19.5	21.9	19.5	18.8	17.9	21.1	20.4	20.1	17.8
Balance Sheet:													
Total Assets (\$B)	317.5	309.1	300.5	279.2	286.9	283.6	281.5	285.9	282.2			279.2	285.9
Loans and Acceptances (\$B)	199.5	192.8	188.6	178.9	182.2	179.9	175.7	178.5	179.6			178.9	178.5
Deposits (\$B)	220.0	214.8	206.9	195.2	201.1	197.6	191.8	192.7	190.3			195.2	192.7
Common Shareholders' Equity (\$B)	15.6	15.3	14.9	14.7	15.0	14.9	14.2	13.8	13.9			14.7	13.8
Credit Quality:													
Net Impaired Loans (3) (\$MM)	573	666	762	879	1,198	1,371	1,487	1,522	1,792			879	1,522
General Allowance for Credit Losses (\$MM)	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475	1,475			1,375	1,475
Net Impaired Loans as % of Loans and Acceptances (3)	0.29	0.35	0.40	0.49	0.66	0.76	0.85	0.85	1.00			0.49	0.85
Specific Provisions (\$MM)	85	35	74	90	100	130	170	120	200	194	400	490	893
- % of Average Loans and Acceptances	0.17	0.07	0.16	0.20	0.22	0.30	0.38	0.27	0.43	0.14	0.30	0.27	0.48
Risk-Weighted Capital Ratios (%):													
Tier 1	11.1	11.4	11.2	11.5	11.3	11.2	10.9	10.8	10.6			11.5	10.8
Total	13.1	13.4	13.5	13.9	13.7	13.6	13.4	13.2	13.1			13.9	13.2
Tangible Common Equity	9.3	9.5	9.5	9.7	9.5	9.4	9.2	8.9	8.7			9.7	8.9
Risk-Weighted Assets (\$B)	163.8	160.1	155.5	150.5	155.5	155.7	153.5	154.5	157.2			150.5	154.5

(1) Net Interest Income (TEB) as % of Average Total Assets.

(2) Excludes amortization of intangibles (net of taxes).

(3) Net Impaired Loans are Impaired Loans less Specific Allowance for Credit Losses.

COMMON SHARE AND OTHER INFORMATION



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Valuation:													
Book Value per Share (\$)	15.68	15.44	14.95	14.56	14.86	14.73	14.05	13.67	13.76	15.68	14.86	14.56	13.67
Share Price (\$) - High	42.64	41.37	41.35	40.00	36.88	37.45	34.24	33.70	32.19	42.64	37.45	40.00	33.70
- Low	39.19	38.63	36.41	35.28	32.90	33.38	31.08	29.19	27.52	36.41	31.08	31.08	22.28
- Close	41.75	39.99	39.50	39.60	36.60	35.15	33.75	32.74	30.24	41.75	36.60	39.60	32.74
Share Price (Closing) as % Book Value	266.3	259.0	264.2	272.0	246.3	238.6	240.2	239.5	219.7	266.3	246.3	272.0	239.5
Price (Closing)/Earnings Ratio (X) (1)	13.6	13.2	13.3	13.8	13.0	13.0	13.5	13.8	13.2	13.6	13.0	13.8	13.8
Market Capitalization (\$MM)	41,547	39,734	39,425	39,937	36,899	35,452	34,126	33,085	30,605	41,547	36,899	39,937	33,085
Dividends:													
Common Dividends Paid (\$MM)	339	318	322	302	302	253	253	223	223	979	808	1,110	849
Common Dividends/Share (\$)	0.34	0.32	0.32	0.30	0.30	0.25	0.25	0.22	0.22	0.98	0.80	1.10	0.84
Payout Ratio (%)	43.7	38.7	41.1	43.1	41.6	32.4	37.0	34.2	36.1	41.1	36.9	38.4	35.3
Dividend Yield (%)	3.3	3.2	3.3	3.2	3.4	2.8	3.1	2.8	2.9	3.3	3.1	3.1	3.0
Shares:													
Number of Common Shares Outstanding at Period End (MM)	995	994	998	1,009	1,008	1,009	1,011	1,011	1,012	995	1,008	1,009	1,011
Average Number of Common Shares Outstanding (MM) -- Basic	995	996	1,006	1,008	1,008	1,011	1,011	1,012	1,010	999	1,010	1,010	1,010
-- Diluted	1,009	1,011	1,021	1,024	1,024	1,028	1,027	1,028	1,027	1,014	1,026	1,026	1,026
Other Information:													
Employees	46,269	44,094	43,930	43,928	44,253	44,294	44,304	43,986	43,869			43,928	43,986
Branches and Offices	1,944	1,871	1,871	1,871	1,865	1,869	1,875	1,850	1,844			1,871	1,850
ABMs	4,411	4,274	4,244	4,219	4,189	4,175	4,118	3,918	3,768			4,219	3,918
Senior Debt Credit Ratings:													
Standard & Poor's	AA-	AA-	AA-	AA-	A+	A+	A+	A+	A+			AA-	A+
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3			Aa3	Aa3

(1) based on trailing 4 quarters' EPS.

CONSOLIDATED STATEMENT OF INCOME AND NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS LINES



(\$ MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
CONSOLIDATED STATEMENT OF INCOME:													
Interest Income (TEB)	3,645	3,459	3,310	3,131	3,089	3,081	3,150	3,161	3,377	10,414	9,320	12,451	13,524
Interest Expense	2,084	1,907	1,807	1,670	1,592	1,560	1,654	1,617	1,789	5,798	4,806	6,476	7,278
Net Interest Income (TEB)	1,561	1,552	1,503	1,461	1,497	1,521	1,496	1,544	1,588	4,616	4,514	5,975	6,246
Other Income (see Page 7)	1,128	1,136	1,111	996	1,035	1,249	1,040	1,007	1,009	3,375	3,324	4,320	4,015
Total Revenue (TEB)	2,689	2,688	2,614	2,457	2,532	2,770	2,536	2,551	2,597	7,991	7,838	10,295	10,261
Taxable equivalent adjustment	81	94	76	73	68	65	68	68	75	251	201	274	278
Total Revenue	2,608	2,594	2,538	2,384	2,464	2,705	2,468	2,483	2,522	7,740	7,637	10,021	9,983
Provision for Credit Losses	85	35	74	40	50	130	170	120	200	194	350	390	893
Total Non-interest Expenses (see Page 8)	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	1,453	4,464	4,401	5,862	5,731
Net Income before the undernoted:	1,006	1,069	1,007	883	942	1,052	892	869	869	3,082	2,886	3,769	3,359
Provision for Income Taxes	205	226	202	165	194	246	181	181	214	633	621	786	777
Non-controlling Interest in Net Income of Subsidiaries	17	17	17	13	17	22	23	34	35	51	62	75	160
Net Income	784	826	788	705	731	784	688	654	620	2,398	2,203	2,908	2,422
Preferred Dividends Paid	9	4	4	4	4	4	4	4	4	17	12	16	16
Net Income available to Common Shareholders	775	822	784	701	727	780	684	650	616	2,381	2,191	2,892	2,406
Amortization of Intangibles (net of taxes)	5	4	4	4	4	4	5	8	7	13	13	17	29
Cash Net Income available to Common Shareholders	780	826	788	705	731	784	689	658	623	2,394	2,204	2,909	2,435

NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS LINES:

	2005	2004	2003	2005	2004	2003	2005	2004	2004	2003			
Domestic Banking (1)	319	279	329	248	282	286	289	257	264	927	857	1,105	1,059
International Banking	234	186	206	159	211	194	154	149	169	626	559	718	636
Scotia Capital	200	239	247	237	189	203	190	213	180	686	582	819	665
Other (2)	22	118	2	57	45	97	51	31	3	142	193	250	46
Total Bank	775	822	784	701	727	780	684	650	616	2,381	2,191	2,892	2,406

(1) includes Wealth Management.

(2) represents corporate adjustments and smaller operating segments including Group Treasury.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Domestic Banking (1):													
Net Interest Income (TEB)	905	852	890	861	877	892	864	868	856	2,647	2,633	3,494	3,430
Other Income	453	445	447	416	414	424	417	406	399	1,345	1,255	1,671	1,528
Total Revenue (TEB)	1,358	1,297	1,337	1,277	1,291	1,316	1,281	1,274	1,255	3,992	3,888	5,165	4,958
Provision for Credit Losses	(63)	(66)	(76)	(74)	(70)	(81)	(92)	(48)	(71)	(205)	(243)	(317)	(272)
Non-interest Expenses	(825)	(817)	(784)	(845)	(805)	(803)	(764)	(844)	(778)	(2,426)	(2,372)	(3,217)	(3,076)
Income Taxes (TEB) and Other	(149)	(134)	(147)	(109)	(133)	(145)	(135)	(124)	(141)	(430)	(413)	(522)	(547)
Net Income	321	280	330	249	283	287	290	258	265	931	860	1,109	1,063
Preferred Dividends Paid	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(4)	(3)	(4)	(4)
Net Income available to Common Shareholders	319	279	329	248	282	286	289	257	264	927	857	1,105	1,059
Amortization of Intangibles (net of taxes)	5	4	4	4	4	4	5	7	7	13	13	17	27
Cash Net Income available to Common Shareholders	324	283	333	252	286	290	294	264	271	940	870	1,122	1,086
ROE (%)	31.2	28.9	34.1	26.3	31.4	32.7	32.4	29.2	30.8	31.4	32.1	30.6	30.9
Average Assets (\$B)	124	121	120	117	113	109	107	105	102	122	110	112	101
Net Interest Margin (%)	2.88	2.88	2.95	2.93	3.09	3.33	3.21	3.27	3.32	2.90	3.21	3.14	3.38
Productivity Ratio (%)	60.8	63.0	58.6	66.2	62.4	61.0	59.6	66.2	62.0	60.8	61.0	62.3	62.0
Branches	953	952	952	957	956	963	964	964	967			957	964
Wealth Management Offices	97	97	97	97	98	98	100	98	102			97	98
Employees	20,149	19,980	19,820	19,785	20,014	20,095	20,097	20,221	20,287			19,785	20,221
ABMs	2,620	2,594	2,575	2,559	2,554	2,555	2,524	2,378	2,230			2,559	2,378
International Banking:													
Net Interest Income (TEB)	512	489	462	444	472	505	437	485	497	1,463	1,414	1,858	1,987
Other Income	237	174	180	189	181	197	174	192	174	591	552	741	776
Total Revenue (TEB)	749	663	642	633	653	702	611	677	671	2,054	1,966	2,599	2,763
Provision for Credit Losses	(21)	(26)	(7)	(43)	(2)	(18)	(7)	(45)	3	(54)	(27)	(70)	(73)
Non-interest Expenses	(447)	(391)	(388)	(400)	(390)	(426)	(390)	(404)	(402)	(1,226)	(1,206)	(1,606)	(1,657)
Income Taxes (TEB) and Other	(45)	(59)	(40)	(30)	(49)	(63)	(59)	(78)	(102)	(144)	(171)	(201)	(393)
Net Income	236	187	207	160	212	195	155	150	170	630	562	722	640
Preferred Dividends Paid	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(4)	(3)	(4)	(4)
Net Income available to Common Shareholders	234	186	206	159	211	194	154	149	169	626	559	718	636
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	1	-	-	-	-	2
Cash Net Income available to Common Shareholders	234	186	206	159	211	194	154	150	169	626	559	718	638
ROE (%)	24.1	21.0	24.2	18.4	24.6	24.2	19.4	19.1	21.7	23.1	22.8	21.7	20.7
Average Assets (\$B)	51	49	48	49	50	49	48	49	50	49	49	49	52
Net Interest Margin (%)	3.98	4.04	3.85	3.64	3.78	4.19	3.63	3.95	3.96	3.96	3.86	3.81	3.82
Productivity Ratio (%)	59.7	59.0	60.4	63.2	59.7	60.7	63.8	59.7	59.9	59.7	61.3	61.8	60.0
Branches and Offices	846	779	779	773	761	757	760	738	722			773	738
Employees	17,899	16,071	16,033	16,062	16,090	16,170	16,225	15,992	15,711			16,062	15,992
ABMs	1,791	1,680	1,669	1,660	1,635	1,620	1,594	1,540	1,538			1,660	1,540

(1) includes Wealth Management.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Scotia Capital:													
Net Interest Income (TEB)	202	230	216	229	220	250	238	266	299	648	708	937	1,179
Other Income	316	329	337	258	309	328	332	295	330	982	969	1,227	1,289
Total Revenue (TEB)	518	559	553	487	529	578	570	561	629	1,630	1,677	2,164	2,468
Provision for Credit Losses	(2)	57	9	25	(28)	(32)	(71)	(22)	(132)	64	(131)	(106)	(549)
Non-interest Expenses	(214)	(256)	(261)	(202)	(249)	(268)	(241)	(245)	(262)	(731)	(758)	(960)	(986)
Income Taxes (TEB) and Other	(100)	(120)	(53)	(72)	(62)	(74)	(67)	(80)	(53)	(273)	(203)	(275)	(262)
Net Income	202	240	248	238	190	204	191	214	182	690	585	823	671
Preferred Dividends Paid	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(4)	(3)	(4)	(6)
Net Income available to Common Shareholders	200	239	247	237	189	203	190	213	180	686	582	819	665
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net Income available to Common Shareholders	200	239	247	237	189	203	190	213	180	686	582	819	665
ROE (%)	24.7	31.1	30.5	25.3	19.3	20.0	17.4	18.5	14.2	28.8	18.8	20.3	12.9
Average Assets (\$B)	114	113	108	103	108	114	112	112	116	112	111	109	119
Net Interest Margin (%)	0.70	0.84	0.79	0.88	0.81	0.89	0.84	0.94	1.02	0.78	0.85	0.86	1.00
Productivity Ratio (%)	41.3	45.8	47.2	41.5	47.1	46.4	42.3	43.7	41.7	44.8	45.2	44.4	40.0
Employees	1,376	1,292	1,299	1,309	1,306	1,305	1,318	1,340	1,358			1,309	1,340
Other (1):													
Net Interest Income (2)	(139)	(113)	(141)	(146)	(140)	(191)	(111)	(143)	(139)	(393)	(442)	(588)	(628)
Other Income	122	188	147	133	131	300	117	114	106	457	548	681	422
Total Revenue	(17)	75	6	(13)	(9)	109	6	(29)	(33)	64	106	93	(206)
Provision for Credit Losses	1	-	-	52	50	1	-	(5)	-	1	51	103	1
Non-interest Expenses	(31)	(26)	(24)	(14)	(28)	(26)	(11)	(1)	(11)	(81)	(65)	(79)	(12)
Income Taxes and Other (2)	72	70	21	33	33	14	57	67	47	163	104	137	265
Net Income	25	119	3	58	46	98	52	32	3	147	196	254	48
Preferred Dividends Paid	(3)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	-	(5)	(3)	(4)	(2)
Net Income available to Common Shareholders	22	118	2	57	45	97	51	31	3	142	193	250	46
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net Income available to Common Shareholders	22	118	2	57	45	97	51	31	3	142	193	250	46
Average Assets (\$B)	25	24	22	13	13	14	16	17	16	24	14	14	17

(1) represents corporate adjustments and smaller operating segments including Group Treasury.

(2) includes elimination of the tax-exempt income gross-up reported in net interest income and provision for income taxes in the three business segments reported above and on page 4.

**NET INTEREST MARGIN, TRADING REVENUE
AND ASSETS UNDER ADMINISTRATION & MANAGEMENT**



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
NET INTEREST MARGIN:													
Net Interest Income (TEB) (\$MM)	1,561	1,552	1,503	1,461	1,497	1,521	1,496	1,544	1,588	4,616	4,514	5,975	6,246
Net Interest Income (TEB) as % of Average Total Assets	1.97	2.07	2.00	2.06	2.09	2.16	2.11	2.16	2.22	2.01	2.12	2.10	2.16
Net Interest Income (TEB) as % of Average Earning Assets	2.20	2.32	2.27	2.32	2.35	2.46	2.40	2.47	2.54	2.26	2.40	2.38	2.48
TRADING REVENUE (TEB) (\$MM):													
Securities Trading	33	45	69	30	12	17	53	30	61	147	82	112	179
Foreign Exchange and Precious Metals Trading	57	66	104	88	68	70	80	49	70	227	218	306	280
Derivative and Other Trading	123	111	119	70	86	100	89	90	63	353	275	345	343
Total	213	222	292	188	166	187	222	169	194	727	575	763	802
Reported in Other Income	133	125	210	118	101	105	152	107	101	468	358	476	501
Reported in Net Interest Income	80	97	82	70	65	82	70	62	93	259	217	287	301
Total	213	222	292	188	166	187	222	169	194	727	575	763	802
DEFERRED REVENUES (\$MM):	269	257	261	275	289	307	318	329	336			275	329
ASSETS UNDER ADMINISTRATION (\$B):													
Personal													
Retail Brokerage	60.8	59.0	57.6	54.2	53.7	53.4	51.2	47.4	45.7			54.2	47.4
Investment Management and Trust	56.3	54.8	53.4	53.4	56.0	55.9	55.4	56.6	59.0			53.4	56.6
	117.1	113.8	111.0	107.6	109.7	109.3	106.6	104.0	104.7			107.6	104.0
Mutual Funds	17.7	17.2	16.1	15.8	15.8	15.8	14.8	14.2	14.4			15.8	14.2
Institutional	31.9	32.0	30.9	33.4	36.6	37.2	46.3	43.8	42.1			33.4	43.8
Total	166.7	163.0	158.0	156.8	162.1	162.3	167.7	162.0	161.2			156.8	162.0
ASSETS UNDER MANAGEMENT (\$B):													
Personal	8.4	8.0	7.8	7.5	7.3	7.2	7.1	7.0	7.0			7.5	7.0
Mutual Funds	12.3	11.9	11.7	11.8	12.0	12.3	11.9	11.6	11.9			11.8	11.6
Institutional	3.3	3.4	3.1	1.9	1.9	1.4	1.5	1.4	1.3			1.9	1.4
Total	24.0	23.3	22.6	21.2	21.2	20.9	20.5	20.0	20.2			21.2	20.0

OTHER INCOME



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Card Revenues	66	56	62	59	58	53	61	58	49	184	172	231	204
Deposit and Payment Services													
Deposit Services	151	140	141	136	141	131	128	123	123	432	400	536	479
Other Payment Services	33	28	27	25	28	30	27	25	30	88	85	110	114
	184	168	168	161	169	161	155	148	153	520	485	646	593
Mutual Funds	50	47	44	44	43	43	41	41	41	141	127	171	161
Investment Management, Brokerage and Trust Services													
Retail Brokerage	101	110	102	74	80	96	85	78	74	313	261	335	280
Personal and Corporate Trust	27	29	26	26	30	33	27	31	30	82	90	116	122
Investment Management and Custody	15	17	14	13	13	14	13	13	12	46	40	53	53
	143	156	142	113	123	143	125	122	116	441	391	504	455
Credit Fees													
Commitment and Other Credit Fees	113	110	109	116	124	117	120	130	151	332	361	477	565
Acceptance Fees	27	25	27	27	26	27	26	28	30	79	79	106	119
	140	135	136	143	150	144	146	158	181	411	440	583	684
Trading Revenues	133	125	210	118	101	105	152	107	101	468	358	476	501
Investment Banking													
Underwriting Fees and Other Commissions	115	123	134	100	117	139	121	115	141	372	377	477	472
Foreign Exchange and Other	47	44	46	44	43	44	40	50	54	137	127	171	201
	162	167	180	144	160	183	161	165	195	509	504	648	673
Net Gain on Investment Securities	109	134	62	54	106	247	70	66	28	305	423	477	159
Securitization Revenues	21	20	19	26	17	40	28	26	43	60	85	111	140
Other	120	128	88	134	108	130	101	116	102	336	339	473	445
Total Other Income	1,128	1,136	1,111	996	1,035	1,249	1,040	1,007	1,009	3,375	3,324	4,320	4,015
% of Total Revenue (TEB)	41.9	42.3	42.5	40.5	40.9	45.1	41.0	39.5	38.9	42.2	42.4	42.0	39.1

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Salaries and Employee Benefits													
Salaries	740	755	751	708	743	760	713	750	761	2,246	2,216	2,924	2,921
Pension and Other Employee Benefits	134	128	119	121	132	147	128	103	116	381	407	528	440
	874	883	870	829	875	907	841	853	877	2,627	2,623	3,452	3,361
Premises and Technology													
Net Premises Rent	43	46	42	40	43	44	43	43	44	131	130	170	180
Premises Repairs and Maintenance	12	11	12	13	11	11	11	12	11	35	33	46	44
Property Taxes	16	15	15	15	18	15	10	14	16	46	43	58	56
Computer Equipment, Software and Data Processing	129	125	120	137	126	119	127	148	129	374	372	509	498
Depreciation	46	46	43	45	46	48	50	47	55	135	144	189	208
Other Premises Costs	42	42	41	43	39	45	40	41	40	125	124	167	170
	288	285	273	293	283	282	281	305	295	846	846	1,139	1,156
Communications													
Telecommunications	16	16	15	17	15	16	15	18	17	47	46	63	68
Stationery, Postage and Courier	50	47	45	50	47	44	44	43	44	142	135	185	183
	66	63	60	67	62	60	59	61	61	189	181	248	251
Advertising and Business Development													
Advertising and Promotion	34	28	23	33	26	28	26	27	25	85	80	113	103
Travel and Business Development	24	22	20	26	25	25	21	28	23	66	71	97	96
	58	50	43	59	51	53	47	55	48	151	151	210	199
Professional	44	45	42	48	39	47	29	40	30	131	115	163	141
Business and Capital Taxes													
Business Taxes	24	22	24	20	23	23	23	21	24	70	69	89	90
Capital Taxes	14	20	13	12	14	13	14	12	14	47	41	53	54
	38	42	37	32	37	36	37	33	38	117	110	142	144
Other													
Employee Training	11	8	6	14	12	8	9	12	9	25	29	43	37
Amortization of Intangibles	6	7	7	7	6	7	7	8	7	20	20	27	29
Other	132	107	119	112	107	123	96	127	88	358	326	438	382
	149	122	132	133	125	138	112	147	104	403	375	508	448
Total excluding Special Items	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	1,453	4,464	4,401	5,862	5,700
Loss on Disposal of Subsidiary Operations	-	-	-	-	-	-	-	-	-	-	-	-	31
Total Non-Interest Expenses	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	1,453	4,464	4,401	5,862	5,731
Productivity Ratio (TEB) (%)	56.4	55.4	55.7	59.4	58.1	55.0	55.4	58.6	55.9	55.9	56.1	56.9	55.9

BALANCE SHEET



(\$MM)	QUARTERLY TREND									FULL YEAR	
	2005			2004				2003		2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		
Cash Resources	22,135	20,494	19,985	17,155	20,526	20,712	18,851	20,581	19,265	17,155	20,581
Securities - Investment	23,235	22,781	22,477	15,717	18,343	18,377	18,288	20,293	19,186	15,717	20,293
- Trading	50,541	50,164	46,656	43,056	46,161	42,184	44,439	42,899	40,435	43,056	42,899
	73,776	72,945	69,133	58,773	64,504	60,561	62,727	63,192	59,621	58,773	63,192
Loans - Residential Mortgages	73,867	70,848	70,070	69,018	66,955	63,829	62,583	61,646	59,189	69,018	61,646
- Personal and Credit Cards	33,981	34,403	33,855	30,182	29,475	28,432	27,046	26,277	25,325	30,182	26,277
- Business and Governments	63,604	62,174	61,281	57,384	61,259	62,485	63,155	64,313	68,762	57,384	64,313
- Reverse Repos	23,290	20,748	19,769	17,880	21,307	21,225	19,266	22,648	22,843	17,880	22,648
- Sub-total	194,742	188,173	184,975	174,464	178,996	175,971	172,050	174,884	176,119	174,464	174,884
Allowance for Credit Losses	(2,565)	(2,591)	(2,641)	(2,696)	(3,242)	(3,303)	(3,257)	(3,217)	(3,498)	(2,696)	(3,217)
- Total Net Loans	192,177	185,582	182,334	171,768	175,754	172,668	168,793	171,667	172,621	171,768	171,667
Acceptances	7,353	7,194	6,283	7,086	6,494	7,219	6,887	6,811	6,956	7,086	6,811
Trading Derivatives' Market Valuation	11,334	12,884	12,493	14,198	11,163	13,745	15,547	15,308	14,639	14,198	15,308
Land, Buildings and Equipment, net	1,947	1,904	1,937	1,872	1,872	1,872	1,863	1,944	2,019	1,872	1,944
Goodwill	546	292	270	261	271	280	280	270	348	261	270
Other Intangible Assets	219	226	233	240	246	253	276	284	282	240	284
Other Assets	8,046	7,569	7,879	7,859	6,060	6,324	6,227	5,835	6,409	7,859	5,835
Total Assets	317,533	309,090	300,547	279,212	286,890	283,634	281,451	285,892	282,160	279,212	285,892
Deposits - Personal	83,840	82,527	81,059	79,020	79,569	79,464	78,328	76,431	77,144	79,020	76,431
- Banks	24,912	25,184	24,341	22,051	24,086	22,691	24,009	22,700	22,742	22,051	22,700
- Business and Governments	111,257	107,071	101,466	94,125	97,478	95,486	89,463	93,541	90,398	94,125	93,541
- Total	220,009	214,782	206,866	195,196	201,133	197,641	191,800	192,672	190,284	195,196	192,672
Other Liabilities											
- Repos	27,003	25,164	24,846	19,428	23,299	22,535	24,144	28,686	27,904	19,428	28,686
- Securities Sold Short	9,976	8,542	7,453	7,585	11,421	9,527	9,911	9,219	9,640	7,585	9,219
- Trading Derivatives' Market Valuation	12,049	11,445	11,993	14,054	10,972	12,645	15,160	14,758	14,144	14,054	14,758
- Other	28,926	29,830	30,796	23,099	19,868	21,193	21,013	21,282	20,754	23,099	21,282
- Total	77,954	74,981	75,088	64,166	65,560	65,900	70,228	73,945	72,442	64,166	73,945
Subordinated Debentures and Capital Instrument Liabilities	3,367	3,383	3,375	4,865	4,916	4,936	4,914	5,161	5,201	4,865	5,161
Equity - Preferred Shares	600	600	300	300	300	300	300	300	300	300	300
- Common Shares and Contributed Surplus	3,314	3,242	3,234	3,229	3,204	3,187	3,115	3,141	3,131	3,229	3,141
- Retained Earnings	13,909	13,517	13,236	13,239	12,881	12,512	12,144	11,747	11,392	13,239	11,747
- Cumulative Foreign Currency Translation	(1,620)	(1,415)	(1,552)	(1,783)	(1,104)	(842)	(1,050)	(1,074)	(590)	(1,783)	(1,074)
- Common Equity	15,603	15,344	14,918	14,685	14,981	14,857	14,209	13,814	13,933	14,685	13,814
- Total Equity	16,203	15,944	15,218	14,985	15,281	15,157	14,509	14,114	14,233	14,985	14,114
Total Liabilities and Shareholders' Equity	317,533	309,090	300,547	279,212	286,890	283,634	281,451	285,892	282,160	279,212	285,892

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2005			2004				2003		2005	2004	2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Deposits with Other Banks	18,063	17,755	17,037	16,209	17,569	17,717	15,762	16,465	16,773	17,617	17,011	16,809	16,260
Securities	74,544	71,145	67,946	61,650	63,833	64,544	63,634	61,249	56,349	71,212	64,000	63,409	58,251
Loans - Residential Mortgages	71,986	70,252	69,634	68,091	65,056	62,722	62,049	60,230	57,854	70,612	63,277	64,490	57,875
- Personal and Credit Cards	34,144	34,257	32,565	29,339	28,606	27,610	26,423	25,638	24,716	33,665	27,546	27,997	24,467
- Business and Governments	58,758	58,065	54,972	55,450	58,060	58,994	59,020	61,912	64,200	57,256	58,695	57,874	67,270
- Reverse Repos	23,853	23,136	20,712	19,570	20,012	20,198	21,001	22,861	27,777	22,561	20,405	20,195	27,849
- Total	188,741	185,710	177,883	172,450	171,734	169,524	168,493	170,641	174,547	184,094	169,923	170,556	177,461
Total Earning Assets	281,348	274,610	262,866	250,309	253,136	251,785	247,889	248,355	247,669	272,923	250,934	250,774	251,972
Acceptances	7,455	7,149	7,099	6,950	7,254	7,161	6,879	7,687	7,575	7,235	7,098	7,061	7,952
Other Assets	25,531	25,607	27,858	24,722	24,080	27,086	28,016	26,813	28,983	26,418	26,385	26,151	28,589
Total Assets	314,334	307,366	297,823	281,981	284,470	286,032	282,785	282,855	284,227	306,576	284,417	283,986	288,513
Deposits - Personal	82,158	80,947	79,327	78,569	78,805	78,047	76,411	76,034	75,985	80,809	77,752	77,958	75,888
- Banks	24,778	24,181	22,029	22,739	24,488	24,780	23,113	23,773	23,929	23,666	24,122	23,774	25,201
- Business and Governments	108,627	104,722	101,225	97,565	95,553	94,304	90,550	90,164	87,631	104,851	93,463	94,494	89,313
- Total	215,563	209,850	202,581	198,873	198,846	197,131	190,074	189,971	187,545	209,326	195,337	196,226	190,402
Other Liabilities	79,322	78,557	76,779	63,081	65,478	69,151	73,255	73,544	77,453	78,291	69,317	67,980	78,456
Subordinated Debentures and Capital Instrument Liabilities	3,375	3,370	3,362	4,894	4,927	4,917	5,145	5,167	5,161	3,369	4,998	4,971	5,653
Shareholders' Equity - Preferred	600	458	300	300	300	300	300	300	300	453	300	300	300
- Common	15,474	15,131	14,801	14,833	14,919	14,533	14,011	13,873	13,768	15,137	14,465	14,509	13,702
- Total	16,074	15,589	15,101	15,133	15,219	14,833	14,311	14,173	14,068	15,590	14,765	14,809	14,002
Total Liabilities and Shareholders' Equity	314,334	307,366	297,823	281,981	284,470	286,032	282,785	282,855	284,227	306,576	284,417	283,986	288,513

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AND RISK WEIGHTED ASSETS**



QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
2005			2004				2003		2005	2004	2004	2003
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				

**CONSOLIDATED STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY (\$MM):**

Balance at Beginning of Period	15,944	15,218	14,985	15,281	15,157	14,509	14,114	14,233	13,903	14,985	14,114	14,114	13,802
Preferred Shares Issued	-	300	-	-	-	-	-	-	-	300	-	-	-
Common Shares Issued, Net of Purchases for Cancellation, and Contributed Surplus	72	8	5	25	17	72	(26)	10	67	85	63	88	139
Premium on Redemption and Repurchase of Shares	(44)	(216)	(465)	(41)	(56)	(159)	(34)	(76)	-	(725)	(249)	(290)	(201)
Net Income	784	826	788	705	731	784	688	654	620	2,398	2,203	2,908	2,422
Dividends - Preferred	(9)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(17)	(12)	(16)	(16)
- Common	(339)	(318)	(322)	(302)	(302)	(253)	(253)	(223)	(223)	(979)	(808)	(1,110)	(849)
Net Unrealized Foreign Exchange Translation Gains (Losses)	(205)	137	231	(679)	(262)	208	24	(484)	(131)	163	(30)	(709)	(1,176)
Other	-	(7)	-	-	-	-	-	4	1	(7)	-	-	(7)
Balance at End of Period	16,203	15,944	15,218	14,985	15,281	15,157	14,509	14,114	14,233	16,203	15,281	14,985	14,114

RISK-WEIGHTED ASSETS (\$B):

On Balance Sheet Assets													
0 - 20% Cash Resources	3.2	2.9	2.9	2.4	3.0	3.0	2.8	3.1	2.8			2.4	3.1
0 - 100% Securities	7.2	7.2	7.6	7.6	8.3	8.6	8.9	9.0	8.7			7.6	9.0
0 - 50% Residential Mortgages	24.6	23.5	23.0	22.4	21.8	20.6	19.9	19.4	18.6			22.4	19.4
0 - 100% Loans & Acceptances	87.5	85.3	82.7	80.7	83.4	84.6	84.1	85.2	88.4			80.7	85.2
0 - 100% Other Assets	5.3	4.9	4.6	5.1	4.7	4.8	4.6	5.0	5.8			5.1	5.0
	127.8	123.8	120.8	118.2	121.2	121.6	120.3	121.7	124.3			118.2	121.7
Off Balance Sheet Assets													
Indirect Credit Instruments	28.9	28.8	27.3	25.5	27.5	27.5	26.1	26.2	26.5			25.5	26.2
Interest Rate, Foreign Exchange and Other Derivative Instruments	3.7	4.0	3.8	3.9	3.3	3.7	4.0	3.5	3.4			3.9	3.5
Market Risk Adjustment	3.4	3.5	3.6	2.9	3.5	2.9	3.1	3.1	3.0			2.9	3.1
Total Risk-Weighted Assets	163.8	160.1	155.5	150.5	155.5	155.7	153.5	154.5	157.2			150.5	154.5

REGULATORY CAPITAL AND RISK-WEIGHTED CAPITAL RATIOS



(\$MM)	QUARTERLY TREND								FULL YEAR		
	2005			2004				2003		2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		
REGULATORY CAPITAL:											
Common Shareholders' Equity	15,603	15,344	14,918	14,685	14,981	14,857	14,209	13,814	13,933	14,685	13,814
Non-Cumulative Preferred Shares	600	600	300	300	300	300	300	300	300	300	300
Capital Instrument Liabilities	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,500	2,500	2,250	2,500
Non-Controlling Interest in Subsidiaries	296	290	287	280	280	277	316	326	335	280	326
Goodwill	(546)	(292)	(270)	(261)	(271)	(280)	(280)	(270)	(348)	(261)	(270)
Tier 1 Capital	18,203	18,192	17,485	17,254	17,540	17,404	16,795	16,670	16,720	17,254	16,670
Debtures (net of amortization)	2,495	2,508	2,501	2,493	2,600	2,618	2,598	2,595	2,701	2,493	2,595
Eligible General Allowance (1)	1,375	1,375	1,361	1,317	1,361	1,362	1,343	1,352	1,375	1,317	1,352
Tier 2 Capital	3,870	3,883	3,862	3,810	3,961	3,980	3,941	3,947	4,076	3,810	3,947
Investment in Associated Corporations and Other	(534)	(591)	(313)	(200)	(220)	(214)	(207)	(209)	(223)	(200)	(209)
Total Regulatory Capital	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,408	20,573	20,864	20,408
CHANGES IN REGULATORY CAPITAL:											
Total Capital, Beginning of Period	21,484	21,034	20,864	21,281	21,170	20,529	20,408	20,573	20,233	20,408	20,960
Internally Generated Capital											
Net Income	784	826	788	705	731	784	688	654	620	2,908	2,422
Preferred and Common Share Dividends	(348)	(322)	(326)	(306)	(306)	(257)	(257)	(227)	(227)	(1,126)	(865)
	436	504	462	399	425	527	431	427	393	1,782	1,557
External Financing											
Debtures (net of amortization)	(13)	7	8	(107)	(18)	20	3	(106)	(13)	(102)	(777)
Capital Instrument Liabilities	-	-	-	-	-	-	(250)	-	-	(250)	275
Preferred Shares	-	300	-	-	-	-	-	-	-	-	-
Common Shares and Contributed Surplus	72	8	5	25	17	72	(26)	10	67	88	139
Premium on Redemption and Repurchase of Shares	(44)	(216)	(465)	(41)	(56)	(159)	(34)	(76)	-	(290)	(201)
	15	99	(452)	(123)	(57)	(67)	(307)	(172)	54	(554)	(564)
Other											
Net Unrealized Foreign Exchange Transaction Gains (Losses)	(205)	137	231	(679)	(262)	208	24	(484)	(131)	(709)	(1,176)
Non-controlling Interest in Subsidiaries	6	3	7	-	3	(39)	(10)	(9)	17	(46)	(336)
Other (2)	(197)	(293)	(78)	(14)	2	12	(17)	73	7	(17)	(33)
	(396)	(153)	160	(693)	(257)	181	(3)	(420)	(107)	(772)	(1,545)
Total Capital Generated (Used)	55	450	170	(417)	111	641	121	(165)	340	456	(552)
Total Capital, End of Period	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,408	20,573	20,864	20,408
RISK-WEIGHTED CAPITAL RATIOS (%):											
Tier I	11.1	11.4	11.2	11.5	11.3	11.2	10.9	10.8	10.6	11.5	10.8
Total	13.1	13.4	13.5	13.9	13.7	13.6	13.4	13.2	13.1	13.9	13.2
Tangible Common Equity	9.3	9.5	9.5	9.7	9.5	9.4	9.2	8.9	8.7	9.7	8.9

(1) Under OSFI Guidelines, the general allowance is included in Tier 2 capital up to a maximum of 0.875% of risk-weighted assets.

(2) Represents changes to eligible general allowance, regulatory capital deductions for goodwill, securitization-related amounts and investments in associated corporations, and other charges (credits) to retained earnings.

DERIVATIVES



(\$MM)						Jul 31/05	Apr 30/05	Jul 31/04
	Notional Principal Amount	Credit Risk Amount	Potential Future Exposure	Credit Risk Equivalent Amount	CRE/Loans and Acceptances	Risk- Weighted Balance	Risk- Weighted Balance	Risk- Weighted Balance
<u>Interest Rate Contracts:</u>								
Futures and Forward Rate Agreements	92,840	27	10	37	-	11	7	11
Interest Rate Swaps	447,810	5,271	2,071	7,342	3.7%	1,779	1,753	1,904
Options Purchased	46,838	281	69	350	0.2%	75	80	127
Options Written	32,285	-	-	-	-	-	-	-
<u>Foreign Exchange Contracts:</u>								
Futures, Spot and Forwards	192,762	2,997	2,134	5,131	2.6%	1,446	1,743	1,584
Currency Swaps	55,239	3,471	2,696	6,167	3.1%	1,677	1,614	1,227
Options Purchased	1,955	31	30	61	-	23	42	51
Options Written	1,773	-	-	-	-	-	-	-
<u>Other Derivative Contracts:</u>								
Equity	25,670	444	1,509	1,953	1.0%	601	701	566
Credit	22,905	136	1,507	1,643	0.8%	513	462	330
Other	2,678	53	188	241	0.1%	82	86	147
Total Derivatives	922,755	12,711	10,214	22,925	11.5%	6,207	6,488	5,947
Less: Impact of Master Netting Agreements		6,846	4,045	10,891	5.5%	2,483	2,482	2,620
Total after Netting		5,865	6,169	12,034	6.0%	3,724	4,006	3,327

GROSS IMPAIRED LOANS



(\$MM)	QUARTERLY TREND								FULL YEAR		
	2005			2004				2003		2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		
GROSS IMPAIRED LOANS:											
<u>Domestic</u>											
Retail	255	268	264	267	242	256	266	292	275	267	292
Commercial	184	182	178	170	273	270	251	184	271	170	184
	439	450	442	437	515	526	517	476	546	437	476
<u>International</u>											
Retail	363	346	342	328	369	384	464	465	514	328	465
Commercial	420	438	441	470	595	657	646	631	769	470	631
	783	784	783	798	964	1,041	1,110	1,096	1,283	798	1,096
<u>Scotia Capital</u>											
Canada	33	43	48	52	170	185	216	199	113	52	199
U.S.A.	355	394	544	701	1,047	1,122	1,131	1,084	1,338	701	1,084
Europe	153	211	211	212	319	325	295	386	511	212	386
	541	648	803	965	1,536	1,632	1,642	1,669	1,962	965	1,669
Total Gross Impaired Loans (1)	1,763	1,882	2,028	2,200	3,015	3,199	3,269	3,241	3,791	2,200	3,241
Specific Allowance for Credit Losses	(1,190)	(1,216)	(1,266)	(1,321)	(1,817)	(1,828)	(1,782)	(1,719)	(1,999)	(1,321)	(1,719)
Total Net Impaired Loans after Specific Allowance (1)	573	666	762	879	1,198	1,371	1,487	1,522	1,792	879	1,522
General Allowance for Credit Losses	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)	(1,475)	(1,475)	(1,475)	(1,375)	(1,475)
Total Net Impaired Loans after General Allowance (1)	(802)	(709)	(613)	(496)	(227)	(104)	12	47	317	(496)	47

CHANGES IN GROSS IMPAIRED LOANS:

	Domestic Retail	Domestic Commercial	International	Scotia Capital	General Allowance	Total
Q2/05 Gross Impaired Loans	268	182	784	648	-	1,882
Acquisition of Subsidiary	-	-	37	-	-	37
New Classifications	141	19	65	20	-	245
Declassifications, payments and sales	(91)	(8)	(56)	(21)	-	(176)
Net Classifications	50	11	9	(1)	-	69
Write-Offs	(63)	(9)	(40)	(76)	-	(188)
Forex	-	-	(7)	(30)	-	(37)
Q3/05 Gross Impaired Loans	255	184	783	541	-	1,763
Allowance for Credit Losses	(181)	(129)	(671)	(209)	(1,375)	(2,565)
Q3/05 Net Impaired Loans	74	55	112	332	(1,375)	(802)

(1) excludes Designated Emerging Market (DEM) gross impaired loans and offsetting country risk provision prior to 2004.

NET IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								FULL YEAR		
	2005			2004				2003		2004	2003
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		
NET IMPAIRED LOANS:											
<u>Domestic</u>											
Retail	74	93	82	78	69	87	90	102	102	78	102
Commercial	55	54	43	51	78	91	93	59	74	51	59
	129	147	125	129	147	178	183	161	176	129	161
<u>International</u>											
Retail	42	60	42	57	136	133	205	219	244	57	219
Commercial	70	103	128	144	153	192	195	169	287	144	169
	112	163	170	201	289	325	400	388	531	201	388
<u>Scotia Capital</u>											
Canada	4	5	12	15	45	53	82	80	29	15	80
U.S.A.	254	268	368	442	592	669	692	650	808	442	650
Europe	74	83	87	92	125	146	130	243	248	92	243
	332	356	467	549	762	868	904	973	1,085	549	973
Total Net Impaired Loans after Specific Allowance	573	666	762	879	1,198	1,371	1,487	1,522	1,792	879	1,522
General Allowance for Credit Losses	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)	(1,475)	(1,475)	(1,475)	(1,375)	(1,475)
Total Net Impaired Loans after General Allowance	(802)	(709)	(613)	(496)	(227)	(104)	12	47	317	(496)	47
Coverage Ratio (%) (1)	145.5	137.7	130.2	122.5	107.5	103.3	99.6	98.5	91.6	122.5	98.5
ALLOWANCE FOR CREDIT LOSSES:											
Balance, Beginning of Period	2,599	2,650	2,704	3,256	3,317	3,270	3,580	3,896	3,995	3,580	3,848
Presented with Securities	-	-	-	-	-	-	(363)	-	-	(363)	-
Write-offs	(188)	(153)	(149)	(548)	(117)	(140)	(177)	(368)	(258)	(982)	(948)
Recoveries	53	48	36	39	46	33	40	45	40	158	164
Provision for Credit Losses	85	35	74	40	50	130	170	120	200	390	893
Foreign Currency Adjustment and Other (2)	23	19	(15)	(83)	(40)	24	20	(113)	(81)	(79)	(377)
Balance, End of Period	2,572	2,599	2,650	2,704	3,256	3,317	3,270	3,580	3,896	2,704	3,580
<u>Comprised of:</u>											
Specific Allowance	1,190	1,216	1,266	1,321	1,817	1,828	1,782	1,719	1,999	1,321	1,719
General Allowance	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475	1,475	1,375	1,475
Other Liabilities	7	8	9	8	14	14	13	-	-	8	-
Country Risk Allowance - Loans	-	-	-	-	-	-	-	23	24	-	23
- Securities	-	-	-	-	-	-	-	363	398	-	363
Total Allowance for Credit Losses	2,572	2,599	2,650	2,704	3,256	3,317	3,270	3,580	3,896	2,704	3,580

(1) Specific and General Allowances for Credit Losses as a percentage of Total Gross Impaired Loans.

(2) includes acquisition of subsidiary in Q3/05 and transfer to Other Assets of \$64MM as a result of the new CICA accounting standard on Variable Interest Entity (VIE) effective November 1, 2004.

CROSS BORDER EXPOSURES TO ASIA AND LATIN AMERICA



Outstandings (net of provisions), US\$ millions

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. in Affiliates (1)</u>	<u>Other (2)</u>	Jul 31/05 Total	Apr 30/05 Total	Jul 31/04 Total
<u>ASIA</u>									
Korea	383	293	-	454	-	8	1,138	1,087	1,301
Japan	497	68	82	426	-	39	1,112	927	989
India	476	377	-	57	-	10	920	950	1,143
Malaysia	354	3	-	385	114	13	869	784	954
Hong Kong	515	57	-	132	-	37	741	655	549
China	2	504	57	5	-	8	576	625	428
Other (3)	299	115	133	209	-	19	775	776	751
Total	2,526	1,417	272	1,668	114	134	6,131	5,804	6,115
<u>LATIN AMERICA</u>									
Mexico	921	40	-	549	1,153	71	2,734	2,611	2,469
Chile	279	2	150	-	229	1	661	666	716
Brazil	24	250	-	325	-	-	599	568	659
Venezuela	2	1	-	91	63	-	157	218	168
Argentina	1	-	-	28	-	-	29	16	19
Other (4)	957	73	7	58	170	-	1,265	1,179	1,106
Total	2,184	366	157	1,051	1,615	72	5,445	5,258	5,137

(1) equity investments in subsidiaries and other affiliates excluding goodwill in Chile and El Salvador totalling US\$220MM.

(2) includes forex contracts, precious metals, derivatives (positive mark-to-market).

(3) includes Indonesia, The Philippines, Singapore, Taiwan, and Thailand.

(4) includes Colombia, Costa Rica, Ecuador, El Salvador, Panama, Peru, and Uruguay.

ASSET SECURITIZATION, RESERVES AND INTEREST RATE SENSITIVITY



	QUARTERLY TREND								
	2005			2004				2003	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
ASSET SECURITIZATION (\$MM):									
Balance, Beginning of Period	8,756	8,488	8,842	8,615	8,494	8,160	7,665	7,424	7,131
Securitized	450	644	588	783	871	908	975	621	704
Paydowns/Maturities	(529)	(376)	(942)	(556)	(750)	(574)	(480)	(380)	(411)
Balance, End of Period									
Personal Loans	808	808	808	1,319	1,494	1,844	2,128	2,270	2,270
Credit Card	-	-	-	-	-	-	-	147	294
Mortgage-backed Securities	7,869	7,948	7,680	7,523	7,121	6,650	6,032	5,248	4,860
	8,677	8,756	8,488	8,842	8,615	8,494	8,160	7,665	7,424
RESERVES (\$MM):									
General Allowance for Credit Losses	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475	1,475
<u>Investment Securities - Unrealized Gains (Losses)</u>									
Bonds of Emerging Markets	579	540	575	507	451	489	554	512	477
Other Fixed Income	1	28	45	39	(2)	-	67	27	27
Common and Preferred Shares	504	420	554	502	438	518	536	164	155
	1,084	988	1,174	1,048	887	1,007	1,157	703	659
INTEREST RATE SENSITIVITY (\$B):									
	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive				
Canadian Currency Gap									
July 31, 2005	13.2	(4.8)	8.4	3.2	(11.6)				
April 30, 2005	12.2	(4.4)	7.8	3.7	(11.5)				
July 31, 2004	5.1	(0.2)	4.9	6.6	(11.5)				
Foreign Currency Gap									
July 31, 2005	(10.1)	6.4	(3.7)	12.5	(8.8)				
April 30, 2005	(4.7)	4.3	(0.4)	7.6	(7.2)				
July 31, 2004	(8.0)	5.0	(3.0)	10.4	(7.4)				
Total Currency Gap									
July 31, 2005	3.1	1.6	4.7	15.7	(20.4)				
April 30, 2005	7.5	(0.1)	7.4	11.3	(18.7)				
July 31, 2004	(2.9)	4.8	1.9	17.0	(18.9)				

() denotes liability gap

Note: Based on the Bank's interest rate positions at July 31, 2005, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would increase net income after-tax by approximately \$41MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$368MM.