

SUPPLEMENTARY FINANCIAL INFORMATION



October 31, 2005

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HIGHLIGHTS



	QUARTERLY TREND									FULL YEAR		
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Operating Performance:												
Net Income (\$MM)	811	784	826	788	705	731	784	688	654	3,209	2,908	2,422
Net Income available to Common Shareholders (\$MM)	803	775	822	784	701	727	780	684	650	3,184	2,892	2,406
EPS (\$) - basic	0.81	0.78	0.82	0.78	0.70	0.72	0.77	0.68	0.64	3.19	2.87	2.38
- diluted	0.80	0.77	0.81	0.77	0.69	0.71	0.75	0.67	0.63	3.15	2.82	2.34
ROE (%)	20.5	19.9	22.3	21.0	18.8	19.4	21.8	19.4	18.6	20.9	19.9	17.6
Net Interest Margin (%) (1)	1.97	1.97	2.07	2.00	2.06	2.09	2.16	2.11	2.16	2.00	2.10	2.16
Productivity Ratio (TEB) (%)	57.8	56.4	55.4	55.7	59.4	58.1	55.0	55.4	58.6	56.3	56.9	55.9
Effective Tax Rate (%)	20.4	20.3	21.2	20.1	18.6	20.6	23.4	20.3	20.8	20.5	20.8	23.1
Effective Tax Rate (TEB) (%)	25.8	26.3	27.5	25.7	24.9	25.9	27.8	25.9	26.6	26.3	26.2	29.0
Cash Flow:												
Cash Net Income available to Common Shareholders (\$MM) (2)	809	780	826	788	705	731	784	689	658	3,203	2,909	2,435
Cash EPS (\$) - basic (2)	0.81	0.79	0.83	0.78	0.70	0.72	0.78	0.68	0.65	3.21	2.88	2.41
- diluted (2)	0.80	0.77	0.82	0.77	0.69	0.72	0.76	0.67	0.64	3.16	2.84	2.37
Cash ROE (%) (2)	20.7	20.0	22.4	21.1	18.9	19.5	21.9	19.5	18.8	21.1	20.1	17.8
Balance Sheet:												
Total Assets (\$B)	314.0	317.5	309.1	300.5	279.2	286.9	283.6	281.5	285.9	314.0	279.2	285.9
Loans and Acceptances (\$B)	198.6	199.5	192.8	188.6	178.9	182.2	179.9	175.7	178.5	198.6	178.9	178.5
Deposits (\$B)	217.4	220.0	214.8	206.9	195.2	201.1	197.6	191.8	192.7	217.4	195.2	192.7
Common Shareholders' Equity (\$B)	15.5	15.6	15.3	14.9	14.7	15.0	14.9	14.2	13.8	15.5	14.7	13.8
Credit Quality:												
Net Impaired Loans (3) (\$MM)	681	573	666	762	879	1,198	1,371	1,487	1,522	681	879	1,522
General Allowance for Credit Losses (\$MM)	1,330	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475	1,330	1,375	1,475
Net Impaired Loans as % of Loans and Acceptances (3)	0.34	0.29	0.35	0.40	0.49	0.66	0.76	0.85	0.85	0.34	0.49	0.85
Specific Provisions (\$MM)	81	85	35	74	90	100	130	170	120	275	490	893
- % of Average Loans and Acceptances	0.16	0.17	0.07	0.16	0.20	0.22	0.30	0.38	0.27	0.14	0.27	0.48
Risk-Weighted Capital Ratios (%):												
Tier 1	11.1	11.1	11.4	11.2	11.5	11.3	11.2	10.9	10.8	11.1	11.5	10.8
Total	13.2	13.1	13.4	13.5	13.9	13.7	13.6	13.4	13.2	13.2	13.9	13.2
Tangible Common Equity	9.3	9.3	9.5	9.5	9.7	9.5	9.4	9.2	8.9	9.3	9.7	8.9
Risk-Weighted Assets (\$B)	162.8	163.8	160.1	155.5	150.5	155.5	155.7	153.5	154.5	162.8	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										FULL YEAR		
2005				2004				2003				
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003	

Valuation:

Book Value per Share (\$)	15.64	15.68	15.44	14.95	14.56	14.86	14.73	14.05	13.67	15.64	14.56	13.67
Share Price (\$) - High	44.22	42.64	41.37	41.35	40.00	36.88	37.45	34.24	33.70	44.22	40.00	33.70
- Low	40.31	39.19	38.63	36.41	35.28	32.90	33.38	31.08	29.19	36.41	31.08	22.28
- Close	42.99	41.75	39.99	39.50	39.60	36.60	35.15	33.75	32.74	42.99	39.60	32.74
Share Price (Closing) as % Book Value	274.9	266.3	259.0	264.2	272.0	246.3	238.6	240.2	239.5	274.9	272.0	239.5
Price (Closing)/Earnings Ratio (X) (1)	13.5	13.6	13.2	13.3	13.8	13.0	13.0	13.5	13.8	13.5	13.8	13.8
Market Capitalization (\$MM)	42,568	41,547	39,734	39,425	39,937	36,899	35,452	34,126	33,085	42,568	39,937	33,085

Dividends:

Common Dividends Paid (\$MM)	338	339	318	322	302	302	253	253	223	1,317	1,110	849
Common Dividends/Share (\$)	0.34	0.34	0.32	0.32	0.30	0.30	0.25	0.25	0.22	1.32	1.10	0.84
Payout Ratio (%)	42.1	43.7	38.7	41.1	43.1	41.6	32.4	37.0	34.2	41.4	38.4	35.3
Dividend Yield (%)	3.2	3.3	3.2	3.3	3.2	3.4	2.8	3.1	2.8	3.3	3.1	3.0

Shares:

Number of Common Shares Outstanding at Period End (MM)	990	995	994	998	1,009	1,008	1,009	1,011	1,011	990	1,009	1,011
Average Number of Common Shares Outstanding (MM) -- Basic	995	995	996	1,006	1,008	1,008	1,011	1,011	1,012	998	1,010	1,010
-- Diluted	1,008	1,009	1,011	1,021	1,024	1,024	1,028	1,027	1,028	1,012	1,026	1,026

Other Information:

Employees	46,631	46,269	44,094	43,930	43,928	44,253	44,294	44,304	43,986	46,631	43,928	43,986
Branches and Offices	1,959	1,944	1,871	1,871	1,871	1,865	1,869	1,875	1,850	1,959	1,871	1,850
ABMs	4,449	4,411	4,274	4,244	4,219	4,189	4,175	4,118	3,918	4,449	4,219	3,918

Senior Debt Credit Ratings:

Standard & Poor's	AA-	AA-	AA-	AA-	AA-	A+	A+	A+	A+	AA-	AA-	A+
Moody's	Aa3	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								FULL YEAR			
	2005				2004				2003	2005 2004 2003		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
CONSOLIDATED STATEMENT OF INCOME:												
Interest Income (TEB)	3,715	3,645	3,459	3,310	3,131	3,089	3,081	3,150	3,161	14,129	12,451	13,524
Interest Expense	2,134	2,084	1,907	1,807	1,670	1,592	1,560	1,654	1,617	7,932	6,476	7,278
Net Interest Income (TEB)	1,581	1,561	1,552	1,503	1,461	1,497	1,521	1,496	1,544	6,197	5,975	6,246
Other Income (see Page 7)	1,154	1,128	1,136	1,111	996	1,035	1,249	1,040	1,007	4,529	4,320	4,015
Total Revenue (TEB)	2,735	2,689	2,688	2,614	2,457	2,532	2,770	2,536	2,551	10,726	10,295	10,261
Taxable equivalent adjustment	75	81	94	76	73	68	65	68	68	326	274	278
Total Revenue	2,660	2,608	2,594	2,538	2,384	2,464	2,705	2,468	2,483	10,400	10,021	9,983
Provision for Credit Losses	36	85	35	74	40	50	130	170	120	230	390	893
Total Non-interest Expenses (see Page 8)	1,579	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	6,043	5,862	5,731
Net Income before the undernoted:	1,045	1,006	1,069	1,007	883	942	1,052	892	869	4,127	3,769	3,359
Provision for Income Taxes	214	205	226	202	165	194	246	181	181	847	786	777
Non-controlling Interest in Net Income of Subsidiaries	20	17	17	17	13	17	22	23	34	71	75	160
Net Income	811	784	826	788	705	731	784	688	654	3,209	2,908	2,422
Preferred Dividends Paid	8	9	4	4	4	4	4	4	4	25	16	16
Net Income available to Common Shareholders	803	775	822	784	701	727	780	684	650	3,184	2,892	2,406
Amortization of Intangibles (net of taxes)	6	5	4	4	4	4	4	5	8	19	17	29
Cash Net Income available to Common Shareholders	809	780	826	788	705	731	784	689	658	3,203	2,909	2,435

NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS LINES:

Domestic Banking (1)	326	319	279	329	248	282	286	289	257	1,253	1,105	1,059
International Banking	174	234	186	206	159	211	194	154	149	800	718	636
Scotia Capital	229	200	239	247	237	189	203	190	213	915	819	665
Other (2)	74	22	118	2	57	45	97	51	31	216	250	46
Total Bank	803	775	822	784	701	727	780	684	650	3,184	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								FULL YEAR			
	2005				2004				2003	2005 2004 2003		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Domestic Banking (1):												
Net Interest Income (TEB)	929	905	852	890	861	877	892	864	868	3,576	3,494	3,430
Other Income	474	453	445	447	416	414	424	417	406	1,819	1,671	1,528
Total Revenue (TEB)	1,403	1,358	1,297	1,337	1,277	1,291	1,316	1,281	1,274	5,395	5,165	4,958
Provision for Credit Losses	(69)	(63)	(66)	(76)	(74)	(70)	(81)	(92)	(48)	(274)	(317)	(272)
Non-interest Expenses	(870)	(825)	(817)	(784)	(845)	(805)	(803)	(764)	(844)	(3,296)	(3,217)	(3,076)
Income Taxes (TEB) and Other	(136)	(149)	(134)	(147)	(109)	(133)	(145)	(135)	(124)	(566)	(522)	(547)
Net Income	328	321	280	330	249	283	287	290	258	1,259	1,109	1,063
Preferred Dividends Paid	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(6)	(4)	(4)
Net Income available to Common Shareholders	326	319	279	329	248	282	286	289	257	1,253	1,105	1,059
Amortization of Intangibles (net of taxes)	4	5	4	4	4	4	4	5	7	17	17	27
Cash Net Income available to Common Shareholders	330	324	283	333	252	286	290	294	264	1,270	1,122	1,086
ROE (%)	30.1	31.2	28.9	34.1	26.3	31.4	32.7	32.4	29.2	31.0	30.6	30.9
Average Assets (\$B)	127	124	121	120	117	113	109	107	105	123	112	101
Net Interest Margin (%)	2.89	2.88	2.88	2.95	2.93	3.09	3.33	3.21	3.27	2.90	3.14	3.38
Productivity Ratio (%)	62.0	60.8	63.0	58.6	66.2	62.4	61.0	59.6	66.2	61.1	62.3	62.0
Branches	954	953	952	952	957	956	963	964	964	954	957	964
Wealth Management Offices	97	97	97	97	97	98	98	100	98	97	97	98
Employees	20,191	20,149	19,980	19,820	19,785	20,014	20,095	20,097	20,221	20,191	19,785	20,221
ABMs	2,624	2,620	2,594	2,575	2,559	2,554	2,555	2,524	2,378	2,624	2,559	2,378
International Banking:												
Net Interest Income (TEB)	506	512	489	462	444	472	505	437	485	1,969	1,858	1,987
Other Income	202	237	174	180	189	181	197	174	192	793	741	776
Total Revenue (TEB)	708	749	663	642	633	653	702	611	677	2,762	2,599	2,763
Provision for Credit Losses	(16)	(21)	(26)	(7)	(43)	(2)	(18)	(7)	(45)	(70)	(70)	(73)
Non-interest Expenses	(486)	(447)	(391)	(388)	(400)	(390)	(426)	(390)	(404)	(1,712)	(1,606)	(1,657)
Income Taxes (TEB) and Other	(30)	(45)	(59)	(40)	(30)	(49)	(63)	(59)	(78)	(174)	(201)	(393)
Net Income	176	236	187	207	160	212	195	155	150	806	722	640
Preferred Dividends Paid	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(6)	(4)	(4)
Net Income available to Common Shareholders	174	234	186	206	159	211	194	154	149	800	718	636
Amortization of Intangibles (net of taxes)	1	-	-	-	-	-	-	-	1	1	-	2
Cash Net Income available to Common Shareholders	175	234	186	206	159	211	194	154	150	801	718	638
ROE (%)	17.5	24.1	21.0	24.2	18.4	24.6	24.2	19.4	19.1	21.6	21.7	20.7
Average Assets (\$B)	51	51	49	48	49	50	49	48	49	50	49	52
Net Interest Margin (%)	3.93	3.98	4.04	3.85	3.64	3.78	4.19	3.63	3.95	3.95	3.81	3.82
Productivity Ratio (%)	68.6	59.7	59.0	60.4	63.2	59.7	60.7	63.8	59.7	62.0	61.8	60.0
Branches and Offices	860	846	779	779	773	761	757	760	738	860	773	738
Employees	18,297	17,899	16,071	16,033	16,062	16,090	16,170	16,225	15,992	18,297	16,062	15,992
ABMs	1,825	1,791	1,680	1,669	1,660	1,635	1,620	1,594	1,540	1,825	1,660	1,540

(1) includes Wealth Management.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Scotia Capital:												
Net Interest Income (TEB)	201	202	230	216	229	220	250	238	266	849	937	1,179
Other Income	338	316	329	337	258	309	328	332	295	1,320	1,227	1,289
Total Revenue (TEB)	539	518	559	553	487	529	578	570	561	2,169	2,164	2,468
Provision for Credit Losses	7	(2)	57	9	25	(28)	(32)	(71)	(22)	71	(106)	(549)
Non-interest Expenses	(198)	(214)	(256)	(261)	(202)	(249)	(268)	(241)	(245)	(929)	(960)	(986)
Income Taxes (TEB) and Other	(117)	(100)	(120)	(53)	(72)	(62)	(74)	(67)	(80)	(390)	(275)	(262)
Net Income	231	202	240	248	238	190	204	191	214	921	823	671
Preferred Dividends Paid	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(6)	(4)	(6)
Net Income available to Common Shareholders	229	200	239	247	237	189	203	190	213	915	819	665
Amortization of Intangibles (net of taxes)	1	-	-	-	-	-	-	-	-	1	-	-
Cash Net Income available to Common Shareholders	230	200	239	247	237	189	203	190	213	916	819	665
ROE (%)	27.4	24.7	31.1	30.5	25.3	19.3	20.0	17.4	18.5	28.4	20.3	12.9
Average Assets (\$B)	114	114	113	108	103	108	114	112	112	112	109	119
Net Interest Margin (%)	0.70	0.70	0.84	0.79	0.88	0.81	0.89	0.84	0.94	0.76	0.86	1.00
Productivity Ratio (%)	36.7	41.3	45.8	47.2	41.5	47.1	46.4	42.3	43.7	42.8	44.3	40.0
Employees	1,379	1,376	1,292	1,299	1,309	1,306	1,305	1,318	1,340	1,379	1,309	1,340
Other (1):												
Net Interest Income (2)	(130)	(139)	(113)	(141)	(146)	(140)	(191)	(111)	(143)	(523)	(588)	(628)
Other Income	140	122	188	147	133	131	300	117	114	597	681	422
Total Revenue	10	(17)	75	6	(13)	(9)	109	6	(29)	74	93	(206)
Provision for Credit Losses	42	1	-	-	52	50	1	-	(5)	43	103	1
Non-interest Expenses	(25)	(31)	(26)	(24)	(14)	(28)	(26)	(11)	(1)	(106)	(79)	(12)
Income Taxes and Other (2)	49	72	70	21	33	33	14	57	67	212	137	265
Net Income	76	25	119	3	58	46	98	52	32	223	254	48
Preferred Dividends Paid	(2)	(3)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(7)	(4)	(2)
Net Income available to Common Shareholders	74	22	118	2	57	45	97	51	31	216	250	46
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net Income available to Common Shareholders	74	22	118	2	57	45	97	51	31	216	250	46
Average Assets (\$B)	25	25	24	22	13	13	14	16	17	24	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									FULL YEAR		
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
NET INTEREST MARGIN:												
Net Interest Income (TEB) (\$MM)	1,581	1,561	1,552	1,503	1,461	1,497	1,521	1,496	1,544	6,197	5,975	6,246
Net Interest Income (TEB) as % of Average Total Assets	1.97	1.97	2.07	2.00	2.06	2.09	2.16	2.11	2.16	2.00	2.10	2.16
Net Interest Income (TEB) as % of Average Earning Assets	2.20	2.20	2.32	2.27	2.32	2.35	2.46	2.40	2.47	2.25	2.38	2.48
TRADING REVENUE (TEB) (\$MM):												
Securities Trading	28	33	45	69	30	12	17	53	30	175	112	179
Foreign Exchange and Precious Metals Trading	68	57	66	104	88	68	70	80	49	295	306	280
Derivative and Other Trading	111	123	111	119	70	86	100	89	90	464	345	343
Total	207	213	222	292	188	166	187	222	169	934	763	802
Reported in Other Income	126	133	125	210	118	101	105	152	107	594	476	501
Reported in Net Interest Income	81	80	97	82	70	65	82	70	62	340	287	301
Total	207	213	222	292	188	166	187	222	169	934	763	802
DEFERRED REVENUES (\$MM):	251	269	257	261	275	289	307	318	329	251	275	329
ASSETS UNDER ADMINISTRATION (\$B):												
Personal												
Retail Brokerage	64.2	60.8	59.0	57.6	54.2	53.7	53.4	51.2	47.4	64.2	54.2	47.4
Investment Management and Trust	57.0	56.3	54.8	53.4	53.4	56.0	55.9	55.4	56.6	57.0	53.4	56.6
	121.2	117.1	113.8	111.0	107.6	109.7	109.3	106.6	104.0	121.2	107.6	104.0
Mutual Funds	18.4	17.7	17.2	16.1	15.8	15.8	15.8	14.8	14.2	18.4	15.8	14.2
Institutional	31.8	31.9	32.0	30.9	33.4	36.6	37.2	46.3	43.8	31.8	33.4	43.8
Total	171.4	166.7	163.0	158.0	156.8	162.1	162.3	167.7	162.0	171.4	156.8	162.0
ASSETS UNDER MANAGEMENT (\$B):												
Personal	9.4	8.4	8.0	7.8	7.5	7.3	7.2	7.1	7.0	9.4	7.5	7.0
Mutual Funds	13.4	12.3	11.9	11.7	11.8	12.0	12.3	11.9	11.6	13.4	11.8	11.6
Institutional	3.8	3.3	3.4	3.1	1.9	1.9	1.4	1.5	1.4	3.8	1.9	1.4
Total	26.6	24.0	23.3	22.6	21.2	21.2	20.9	20.5	20.0	26.6	21.2	20.0

OTHER INCOME



(\$MM)	QUARTERLY TREND									FULL YEAR		
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Card Revenues	67	66	56	62	59	58	53	61	58	251	231	204
Deposit and Payment Services												
Deposit Services	149	151	140	141	136	141	131	128	123	581	536	479
Other Payment Services	32	33	28	27	25	28	30	27	25	120	110	114
	181	184	168	168	161	169	161	155	148	701	646	593
Mutual Funds	52	50	47	44	44	43	43	41	41	193	171	161
Investment Management, Brokerage and Trust Services												
Retail Brokerage	114	101	110	102	74	80	96	85	78	427	335	280
Personal and Corporate Trust	29	27	29	26	26	30	33	27	31	111	116	122
Investment Management and Custody	16	15	17	14	13	13	14	13	13	62	53	53
	159	143	156	142	113	123	143	125	122	600	504	455
Credit Fees												
Commitment and Other Credit Fees	104	113	110	109	116	124	117	120	130	436	477	565
Acceptance Fees	27	27	25	27	27	26	27	26	28	106	106	119
	131	140	135	136	143	150	144	146	158	542	583	684
Trading Revenues	126	133	125	210	118	101	105	152	107	594	476	501
Investment Banking												
Underwriting Fees and Other Commissions	121	115	123	134	100	117	139	121	115	493	477	472
Foreign Exchange and Other	50	47	44	46	44	43	44	40	50	187	171	201
	171	162	167	180	144	160	183	161	165	680	648	673
Net Gain on Investment Securities	109	109	134	62	54	106	247	70	66	414	477	159
Securitization Revenues	19	21	20	19	26	17	40	28	26	79	111	140
Other	139	120	128	88	134	108	130	101	116	475	473	445
Total Other Income	1,154	1,128	1,136	1,111	996	1,035	1,249	1,040	1,007	4,529	4,320	4,015
% of Total Revenue (TEB)	42.2	41.9	42.3	42.5	40.5	40.9	45.1	41.0	39.5	42.2	42.0	39.1

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Salaries and Employee Benefits												
Salaries	515	494	480	474	487	486	479	481	517	1,963	1,933	2,001
Performance-based Compensation	222	246	275	277	221	257	281	232	233	1,020	991	920
Pension and Other Employee Benefits	124	134	128	119	121	132	147	128	103	505	528	440
	861	874	883	870	829	875	907	841	853	3,488	3,452	3,361
Premises and Technology												
Net Premises Rent	45	43	46	42	40	43	44	43	43	176	170	180
Premises Repairs and Maintenance	15	12	11	12	13	11	11	11	12	50	46	44
Property Taxes	15	16	15	15	15	18	15	10	14	61	58	56
Computer Equipment, Software and Data Processing	145	129	125	120	137	126	119	127	148	519	509	498
Depreciation	38	46	46	43	45	46	48	50	47	173	189	208
Other Premises Costs	44	42	42	41	43	39	45	40	41	169	167	170
	302	288	285	273	293	283	282	281	305	1,148	1,139	1,156
Communications												
Telecommunications	17	16	16	15	17	15	16	15	18	64	63	68
Stationery, Postage and Courier	49	50	47	45	50	47	44	44	43	191	185	183
	66	66	63	60	67	62	60	59	61	255	248	251
Advertising and Business Development												
Advertising and Promotion	54	34	28	23	33	26	28	26	27	139	113	103
Travel and Business Development	27	24	22	20	26	25	25	21	28	93	97	96
	81	58	50	43	59	51	53	47	55	232	210	199
Professional	55	44	45	42	48	39	47	29	40	186	163	141
Business and Capital Taxes												
Business Taxes	21	24	22	24	20	23	23	23	21	91	89	90
Capital Taxes	9	14	20	13	12	14	13	14	12	56	53	54
	30	38	42	37	32	37	36	37	33	147	142	144
Other												
Employee Training	20	11	8	6	14	12	8	9	12	45	43	37
Amortization of Intangibles	9	6	7	7	7	6	7	7	8	29	27	29
Other	155	132	107	119	112	107	123	96	127	513	438	382
	184	149	122	132	133	125	138	112	147	587	508	448
Total excluding Special Items	1,579	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	6,043	5,862	5,700
Loss on Disposal of Subsidiary Operations	-	-	-	-	-	-	-	-	-	-	-	31
Total Non-Interest Expenses	1,579	1,517	1,490	1,457	1,461	1,472	1,523	1,406	1,494	6,043	5,862	5,731
Productivity Ratio (TEB) (%)	57.8	56.4	55.4	55.7	59.4	58.1	55.0	55.4	58.6	56.3	56.9	55.9

BALANCE SHEET



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Cash Resources	20,505	22,135	20,494	19,985	17,155	20,526	20,712	18,851	20,581	20,505	17,155	20,581
Securities - Investment	23,452	23,235	22,781	22,477	15,717	18,343	18,377	18,288	20,293	23,452	15,717	20,293
- Trading	50,007	50,541	50,164	46,656	43,056	46,161	42,184	44,439	42,899	50,007	43,056	42,899
	73,459	73,776	72,945	69,133	58,773	64,504	60,561	62,727	63,192	73,459	58,773	63,192
Loans - Residential Mortgages	75,520	73,867	70,848	70,070	69,018	66,955	63,829	62,583	61,646	75,520	69,018	61,646
- Personal and Credit Cards	34,695	33,981	34,403	33,855	30,182	29,475	28,432	27,046	26,277	34,695	30,182	26,277
- Business and Governments	62,681	63,604	62,174	61,281	57,384	61,259	62,485	63,155	64,313	62,681	57,384	64,313
- Reverse Repos	20,578	23,290	20,748	19,769	17,880	21,307	21,225	19,266	22,648	20,578	17,880	22,648
- Sub-total	193,474	194,742	188,173	184,975	174,464	178,996	175,971	172,050	174,884	193,474	174,464	174,884
Allowance for Credit Losses	(2,469)	(2,565)	(2,591)	(2,641)	(2,696)	(3,242)	(3,303)	(3,257)	(3,217)	(2,469)	(2,696)	(3,217)
- Total Net Loans	191,005	192,177	185,582	182,334	171,768	175,754	172,668	168,793	171,667	191,005	171,768	171,667
Acceptances	7,576	7,353	7,194	6,283	7,086	6,494	7,219	6,887	6,811	7,576	7,086	6,811
Trading Derivatives' Market Valuation	11,622	11,334	12,884	12,493	14,198	11,163	13,745	15,547	15,308	11,622	14,198	15,308
Land, Buildings and Equipment, net	1,934	1,947	1,904	1,937	1,872	1,872	1,872	1,863	1,944	1,934	1,872	1,944
Goodwill	498	546	292	270	261	271	280	280	270	498	261	270
Other Intangible Assets	235	219	226	233	240	246	253	276	284	235	240	284
Other Assets	7,191	8,046	7,569	7,879	7,859	6,060	6,324	6,227	5,835	7,191	7,859	5,835
Total Assets	314,025	317,533	309,090	300,547	279,212	286,890	283,634	281,451	285,892	314,025	279,212	285,892
Deposits - Personal	83,953	83,840	82,527	81,059	79,020	79,569	79,464	78,328	76,431	83,953	79,020	76,431
- Banks	24,103	24,912	25,184	24,341	22,051	24,086	22,691	24,009	22,700	24,103	22,051	22,700
- Business and Governments	109,389	111,257	107,071	101,466	94,125	97,478	95,486	89,463	93,541	109,389	94,125	93,541
- Total	217,445	220,009	214,782	206,866	195,196	201,133	197,641	191,800	192,672	217,445	195,196	192,672
Other Liabilities	26,032	27,003	25,164	24,846	19,428	23,299	22,535	24,144	28,686	26,032	19,428	28,686
- Repos	11,250	9,976	8,542	7,453	7,585	11,421	9,527	9,911	9,219	11,250	7,585	9,219
- Securities Sold Short	11,193	12,049	11,445	11,993	14,054	10,972	12,645	15,160	14,758	11,193	14,054	14,758
- Trading Derivatives' Market Valuation	28,676	28,926	29,830	30,796	23,099	19,868	21,193	21,013	21,282	28,676	23,099	21,282
- Other	77,151	77,954	74,981	75,088	64,166	65,560	65,900	70,228	73,945	77,151	64,166	73,945
- Total	2,597	2,617	2,633	2,625	2,615	2,666	2,686	2,664	2,661	2,597	2,615	2,661
Subordinated Debentures	750	750	750	750	2,250	2,250	2,250	2,250	2,500	750	2,250	2,500
Capital Instrument Liabilities	600	600	600	300	300	300	300	300	300	600	300	300
Equity - Preferred Shares	3,317	3,314	3,242	3,234	3,229	3,204	3,187	3,115	3,141	3,317	3,229	3,141
- Common Shares and Contributed Surplus	14,126	13,909	13,517	13,236	13,239	12,881	12,512	12,144	11,747	14,126	13,239	11,747
- Retained Earnings	(1,961)	(1,620)	(1,415)	(1,552)	(1,783)	(1,104)	(842)	(1,050)	(1,074)	(1,961)	(1,783)	(1,074)
- Cumulative Foreign Currency Translation	15,482	15,603	15,344	14,918	14,685	14,981	14,857	14,209	13,814	15,482	14,685	13,814
- Common Equity	16,082	16,203	15,944	15,218	14,985	15,281	15,157	14,509	14,114	16,082	14,985	14,114
- Total Equity	314,025	317,533	309,090	300,547	279,212	286,890	283,634	281,451	285,892	314,025	279,212	285,892
Total Liabilities and Shareholders' Equity	314,025	317,533	309,090	300,547	279,212	286,890	283,634	281,451	285,892	314,025	279,212	285,892

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2005				2004				2003	2005	2004	2003
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Deposits with Other Banks	19,098	18,063	17,755	17,037	16,209	17,569	17,717	15,762	16,465	17,990	16,809	16,260
Securities	74,842	74,544	71,145	67,946	61,650	63,833	64,544	63,634	61,249	72,127	63,409	58,251
Loans - Residential Mortgages	74,537	71,986	70,252	69,634	68,091	65,056	62,722	62,049	60,230	71,613	64,490	57,875
- Personal and Credit Cards	34,041	34,144	34,257	32,565	29,339	28,606	27,610	26,423	25,638	33,748	27,997	24,467
- Business and Governments	57,726	58,758	58,065	54,972	55,450	58,060	58,994	59,020	61,912	57,375	57,874	67,270
- Reverse Repos	24,328	23,853	23,136	20,712	19,570	20,012	20,198	21,001	22,861	23,007	20,195	27,849
- Total	190,632	188,741	185,710	177,883	172,450	171,734	169,524	168,493	170,641	185,743	170,556	177,461
Total Earning Assets	284,572	281,348	274,610	262,866	250,309	253,136	251,785	247,889	248,355	275,860	250,774	251,972
Acceptances	7,749	7,455	7,149	7,099	6,950	7,254	7,161	6,879	7,687	7,365	7,061	7,952
Other Assets	25,264	25,531	25,607	27,858	24,722	24,080	27,086	28,016	26,813	26,149	26,151	28,589
Total Assets	317,585	314,334	307,366	297,823	281,981	284,470	286,032	282,785	282,855	309,374	283,986	288,513
Deposits - Personal	82,617	82,158	80,947	79,327	78,569	78,805	78,047	76,411	76,034	81,265	77,958	75,888
- Banks	23,586	24,778	24,181	22,029	22,739	24,488	24,780	23,113	23,773	23,646	23,774	25,201
- Business and Governments	111,818	108,627	104,722	101,225	97,565	95,553	94,304	90,550	90,164	106,607	94,494	89,313
- Total	218,021	215,563	209,850	202,581	198,873	198,846	197,131	190,074	189,971	211,518	196,226	190,402
Other Liabilities	80,072	79,322	78,557	76,779	63,081	65,478	69,151	73,255	73,544	78,796	67,979	78,456
Subordinated Debentures	2,600	2,625	2,620	2,612	2,644	2,677	2,667	2,656	2,667	2,614	2,661	3,191
Capital Instrument Liabilities	750	750	750	750	2,250	2,250	2,250	2,489	2,500	750	2,311	2,462
Shareholders' Equity - Preferred	600	600	458	300	300	300	300	300	300	490	300	300
- Common	15,542	15,474	15,131	14,801	14,833	14,919	14,533	14,011	13,873	15,206	14,509	13,702
- Total	16,142	16,074	15,589	15,101	15,133	15,219	14,833	14,311	14,173	15,696	14,809	14,002
Total Liabilities and Shareholders' Equity	317,585	314,334	307,366	297,823	281,981	284,470	286,032	282,785	282,855	309,374	283,986	288,513

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



QUARTERLY TREND									FULL YEAR		
2005				2004				2003			
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003

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

Balance at Beginning of Period	16,203	15,944	15,218	14,985	15,281	15,157	14,509	14,114	14,233	14,985	14,114	13,802
Preferred Shares Issued	-	-	300	-	-	-	-	-	-	300	-	-
Common Shares Issued, Net of Purchases for Cancellation, and Contributed Surplus	3	72	8	5	25	17	72	(26)	10	88	88	139
Premium on Redemption and Repurchase of Shares	(248)	(44)	(216)	(465)	(41)	(56)	(159)	(34)	(76)	(973)	(290)	(201)
Net Income	811	784	826	788	705	731	784	688	654	3,209	2,908	2,422
Dividends - Preferred	(8)	(9)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(25)	(16)	(16)
- Common	(338)	(339)	(318)	(322)	(302)	(302)	(253)	(253)	(223)	(1,317)	(1,110)	(849)
Net Unrealized Foreign Exchange Translation Gains (Losses)	(341)	(205)	137	231	(679)	(262)	208	24	(484)	(178)	(709)	(1,176)
Other	-	-	(7)	-	-	-	-	-	4	(7)	-	(7)
Balance at End of Period	16,082	16,203	15,944	15,218	14,985	15,281	15,157	14,509	14,114	16,082	14,985	14,114

RISK-WEIGHTED ASSETS (\$B):

On Balance Sheet Assets												
0 - 20% Cash Resources	2.8	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	7.4	7.2	7.2	7.6	7.6	8.3	8.6	8.9	9.0	7.4	7.6	9.0
0 - 50% Residential Mortgages	25.3	24.6	23.5	23.0	22.4	21.8	20.6	19.9	19.4	25.3	22.4	19.4
0 - 100% Loans & Acceptances	85.1	87.5	85.3	82.7	80.7	83.4	84.6	84.1	85.2	85.1	80.7	85.2
0 - 100% Other Assets	5.3	5.3	4.9	4.6	5.1	4.7	4.8	4.6	5.0	5.3	5.1	5.0
	125.9	127.8	123.8	120.8	118.2	121.2	121.6	120.3	121.7	125.9	118.2	121.7
Off Balance Sheet Assets												
Indirect Credit Instruments	29.7	28.9	28.8	27.3	25.5	27.5	27.5	26.1	26.2	29.7	25.5	26.2
Interest Rate, Foreign Exchange and Other Derivative Instruments	3.9	3.7	4.0	3.8	3.9	3.3	3.7	4.0	3.5	3.9	3.9	3.5
Market Risk Adjustment	3.3	3.4	3.5	3.6	2.9	3.5	2.9	3.1	3.1	3.3	2.9	3.1
Total Risk-Weighted Assets	162.8	163.8	160.1	155.5	150.5	155.5	155.7	153.5	154.5	162.8	150.5	154.5

REGULATORY CAPITAL AND RISK-WEIGHTED CAPITAL RATIOS



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2005				2004				2003	2005		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
REGULATORY CAPITAL:												
Common Shareholders' Equity	15,482	15,603	15,344	14,918	14,685	14,981	14,857	14,209	13,814	15,482	14,685	13,814
Non-Cumulative Preferred Shares	600	600	600	300	300	300	300	300	300	600	300	300
Innovative Capital Instruments	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,500	2,250	2,250	2,500
Non-Controlling Interest in Subsidiaries	306	296	290	287	280	280	277	316	326	306	280	326
Goodwill	(498)	(546)	(292)	(270)	(261)	(271)	(280)	(280)	(270)	(498)	(261)	(270)
Tier 1 Capital	18,140	18,203	18,192	17,485	17,254	17,540	17,404	16,795	16,670	18,140	17,254	16,670
Debtentures (net of amortization)	2,420	2,495	2,508	2,501	2,493	2,600	2,618	2,598	2,595	2,420	2,493	2,595
Eligible General Allowance (1)	1,330	1,375	1,375	1,361	1,317	1,361	1,362	1,343	1,352	1,330	1,317	1,352
Tier 2 Capital	3,750	3,870	3,883	3,862	3,810	3,961	3,980	3,941	3,947	3,750	3,810	3,947
Investment in Associated Corporations and Other	(358)	(534)	(591)	(313)	(200)	(220)	(214)	(207)	(209)	(358)	(200)	(209)
Total Regulatory Capital	21,532	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,408	21,532	20,864	20,408
CHANGES IN REGULATORY CAPITAL:												
Total Capital, Beginning of Period	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,408	20,573	20,864	20,408	20,960
Internally Generated Capital												
Net Income	811	784	826	788	705	731	784	688	654	3,209	2,908	2,422
Preferred and Common Share Dividends	(346)	(348)	(322)	(326)	(306)	(306)	(257)	(257)	(227)	(1,342)	(1,126)	(865)
	465	436	504	462	399	425	527	431	427	1,867	1,782	1,557
External Financing												
Debtentures (net of amortization)	(75)	(13)	7	8	(107)	(18)	20	3	(106)	(73)	(102)	(777)
Innovative Capital Instruments	-	-	-	-	-	-	-	(250)	-	-	(250)	275
Preferred Shares	-	-	300	-	-	-	-	-	-	300	-	-
Common Shares and Contributed Surplus	3	72	8	5	25	17	72	(26)	10	88	88	139
Premium on Redemption and Repurchase of Shares	(248)	(44)	(216)	(465)	(41)	(56)	(159)	(34)	(76)	(973)	(290)	(201)
	(320)	15	99	(452)	(123)	(57)	(67)	(307)	(172)	(658)	(554)	(564)
Other												
Net Unrealized Foreign Exchange Transaction Gains (Losses)	(341)	(205)	137	231	(679)	(262)	208	24	(484)	(178)	(709)	(1,176)
Non-controlling Interest in Subsidiaries	10	6	3	7	-	3	(39)	(10)	(9)	26	(46)	(336)
Other (2)	179	(197)	(293)	(78)	(14)	2	12	(17)	73	(389)	(17)	(33)
	(152)	(396)	(153)	160	(693)	(257)	181	(3)	(420)	(541)	(772)	(1,545)
Total Capital Generated (Used)	(7)	55	450	170	(417)	111	641	121	(165)	668	456	(552)
Total Capital, End of Period	21,532	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,408	21,532	20,864	20,408
RISK-WEIGHTED CAPITAL RATIOS (%):												
Tier I	11.1	11.1	11.4	11.2	11.5	11.3	11.2	10.9	10.8	11.1	11.5	10.8
Total	13.2	13.1	13.4	13.5	13.9	13.7	13.6	13.4	13.2	13.2	13.9	13.2
Tangible Common Equity	9.3	9.3	9.5	9.5	9.7	9.5	9.4	9.2	8.9	9.3	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



						Oct 31/05	Jul 31/05	Oct 31/04
(\$MM)	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	100,082	6	11	17	-	5	11	13
Interest Rate Swaps	415,925	3,798	1,943	5,741	2.9%	1,351	1,779	1,829
Options Purchased	35,297	240	69	309	0.2%	69	75	108
Options Written	29,600	-	-	-	-	-	-	-
<u>Foreign Exchange Contracts:</u>								
Futures, Spot and Forwards	188,097	3,372	2,003	5,375	2.7%	1,532	1,446	2,076
Currency Swaps	61,563	3,863	3,071	6,934	3.5%	1,860	1,677	1,644
Options Purchased	2,207	47	34	81	-	32	23	52
Options Written	2,152	-	-	-	-	-	-	-
<u>Other Derivative Contracts:</u>								
Equity	27,473	922	1,687	2,609	1.3%	806	601	564
Credit	21,092	173	1,306	1,479	0.8%	484	513	289
Other	2,840	68	199	267	0.1%	97	82	118
Total Derivatives	886,328	12,489	10,323	22,812	11.5%	6,236	6,207	6,693
Less: Impact of Master Netting Agreements		6,529	3,805	10,334	5.2%	2,358	2,483	2,745
Total after Netting		5,960	6,518	12,478	6.3%	3,878	3,724	3,948

GROSS IMPAIRED LOANS



(\$MM)	QUARTERLY TREND									FULL YEAR		
	2005				2004				2003	2005		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
GROSS IMPAIRED LOANS:												
<u>Domestic</u>												
Retail	311	255	268	264	267	242	256	266	292	311	267	292
Commercial	201	184	182	178	170	273	270	251	184	201	170	184
	512	439	450	442	437	515	526	517	476	512	437	476
<u>International</u>												
Retail	319	363	346	342	328	369	384	464	465	319	328	465
Commercial	413	420	438	441	470	595	657	646	631	413	470	631
	732	783	784	783	798	964	1,041	1,110	1,096	732	798	1,096
<u>Scotia Capital</u>												
Canada	25	33	43	48	52	170	185	216	199	25	52	199
U.S.A.	331	355	394	544	701	1,047	1,122	1,131	1,084	331	701	1,084
Europe	220	153	211	211	212	319	325	295	386	220	212	386
	576	541	648	803	965	1,536	1,632	1,642	1,669	576	965	1,669
Total Gross Impaired Loans (1)	1,820	1,763	1,882	2,028	2,200	3,015	3,199	3,269	3,241	1,820	2,200	3,241
Specific Allowance for Credit Losses	(1,139)	(1,190)	(1,216)	(1,266)	(1,321)	(1,817)	(1,828)	(1,782)	(1,719)	(1,139)	(1,321)	(1,719)
Total Net Impaired Loans after Specific Allowance (1)	681	573	666	762	879	1,198	1,371	1,487	1,522	681	879	1,522
General Allowance for Credit Losses	(1,330)	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)	(1,475)	(1,475)	(1,330)	(1,375)	(1,475)
Total Net Impaired Loans after General Allowance (1)	(649)	(802)	(709)	(613)	(496)	(227)	(104)	12	47	(649)	(496)	47

CHANGES IN GROSS IMPAIRED LOANS:

	Domestic Retail	Domestic Commercial	International	Scotia Capital	General Allowance	Total
Q3/05 Gross Impaired Loans	255	184	783	541	-	1,763
Acquisition of Subsidiary	-	-	27	-	-	27
New Classifications	168	64	81	135	-	448
Declassifications, payments and sales	(79)	(18)	(34)	(78)	-	(209)
Net Classifications	89	46	47	57	-	239
Write-Offs	(33)	(29)	(95)	(3)	-	(160)
Forex	-	-	(30)	(19)	-	(49)
Q4/05 Gross Impaired Loans	311	201	732	576	-	1,820
Allowance for Credit Losses	(216)	(113)	(607)	(203)	(1,330)	(2,469)
Q4/05 Net Impaired Loans	95	88	125	373	(1,330)	(649)

(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	2005		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2005	2004	2003
NET IMPAIRED LOANS:												
<u>Domestic</u>												
Retail	95	74	93	82	78	69	87	90	102	95	78	102
Commercial	88	55	54	43	51	78	91	93	59	88	51	59
	183	129	147	125	129	147	178	183	161	183	129	161
<u>International</u>												
Retail	73	42	60	42	57	136	133	205	219	73	57	219
Commercial	52	70	103	128	144	153	192	195	169	52	144	169
	125	112	163	170	201	289	325	400	388	125	201	388
<u>Scotia Capital</u>												
Canada	5	4	5	12	15	45	53	82	80	5	15	80
U.S.A.	249	254	268	368	442	592	669	692	650	249	442	650
Europe	119	74	83	87	92	125	146	130	243	119	92	243
	373	332	356	467	549	762	868	904	973	373	549	973
Total Net Impaired Loans after Specific Allowance	681	573	666	762	879	1,198	1,371	1,487	1,522	681	879	1,522
General Allowance for Credit Losses	(1,330)	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)	(1,475)	(1,475)	(1,330)	(1,375)	(1,475)
Total Net Impaired Loans after General Allowance	(649)	(802)	(709)	(613)	(496)	(227)	(104)	12	47	(649)	(496)	47
Coverage Ratio (%) (1)	135.7	145.5	137.7	130.2	122.5	107.5	103.3	99.6	98.5	135.7	122.5	98.5
ALLOWANCE FOR CREDIT LOSSES:												
Balance, Beginning of Period	2,572	2,599	2,650	2,704	3,256	3,317	3,270	3,580	3,896	2,704	3,580	3,848
Presented with Securities	-	-	-	-	-	-	-	(363)	-	-	(363)	-
Write-offs	(160)	(188)	(153)	(149)	(548)	(117)	(140)	(177)	(368)	(650)	(982)	(948)
Recoveries	68	53	48	36	39	46	33	40	45	205	158	164
Provision for Credit Losses	36	85	35	74	40	50	130	170	120	230	390	893
Foreign Currency Adjustment and Other (2)	(41)	23	19	(15)	(83)	(40)	24	20	(113)	(14)	(79)	(377)
Balance, End of Period	2,475	2,572	2,599	2,650	2,704	3,256	3,317	3,270	3,580	2,475	2,704	3,580
<u>Comprised of:</u>												
Specific Allowance	1,139	1,190	1,216	1,266	1,321	1,817	1,828	1,782	1,719	1,139	1,321	1,719
General Allowance	1,330	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475	1,330	1,375	1,475
Other Liabilities	6	7	8	9	8	14	14	13	-	6	8	-
Country Risk Allowance - Loans	-	-	-	-	-	-	-	-	23	-	-	23
- Securities	-	-	-	-	-	-	-	-	363	-	-	363
Total Allowance for Credit Losses	2,475	2,572	2,599	2,650	2,704	3,256	3,317	3,270	3,580	2,475	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 2005 of \$59MM 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>	Oct 31/05 Total	Jul 31/05 Total	Oct 31/04 Total
<u>ASIA</u>									
Korea	296	279	-	497	-	10	1,082	1,138	1,115
Japan	534	92	67	366	-	77	1,136	1,112	1,017
India	550	462	-	63	-	10	1,085	920	1,124
Malaysia	371	3	-	435	116	12	937	869	969
Hong Kong	252	68	-	448	-	41	809	741	672
China	1	533	34	22	-	3	593	576	667
Other (3)	258	101	55	193	-	23	630	775	789
Total	2,262	1,538	156	2,024	116	176	6,272	6,131	6,353
<u>LATIN AMERICA</u>									
Mexico	917	51	-	549	1,223	30	2,770	2,734	2,525
Chile	416	4	-	-	234	-	654	661	689
Brazil	25	270	-	339	-	2	636	599	648
Venezuela	2	5	-	74	64	-	145	157	166
Argentina	-	-	-	29	-	-	29	29	18
Other (4)	1,008	63	7	58	202	-	1,338	1,265	1,109
Total	2,368	393	7	1,049	1,723	32	5,572	5,445	5,155

(1) equity investments in subsidiaries and other affiliates excluding goodwill in Chile and El Salvador totalling US\$207MM.

(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
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
ASSET SECURITIZATION (\$MM):									
Balance, Beginning of Period	8,678	8,757	8,489	8,842	8,615	8,494	8,160	7,665	7,424
Securitized	479	450	644	588	783	871	908	975	621
Paydowns/Maturities	(547)	(529)	(376)	(941)	(556)	(750)	(574)	(480)	(380)
Balance, End of Period									
Personal Loans	809	809	809	809	1,319	1,494	1,844	2,128	2,270
Credit Card	-	-	-	-	-	-	-	-	147
Mortgage-backed Securities	7,801	7,869	7,948	7,680	7,523	7,121	6,650	6,032	5,248
	8,610	8,678	8,757	8,489	8,842	8,615	8,494	8,160	7,665
RESERVES (\$MM):									
General Allowance for Credit Losses	1,330	1,375	1,375	1,375	1,375	1,425	1,475	1,475	1,475
<u>Investment Securities - Unrealized Gains (Losses)</u>									
Bonds of Emerging Markets	574	579	540	575	507	451	489	554	512
Other Fixed Income	(38)	1	28	45	39	(2)	-	67	27
Common and Preferred Shares	499	504	420	554	502	438	518	536	164
	1,035	1,084	988	1,174	1,048	887	1,007	1,157	703
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									
October 31, 2005	14.8	(6.3)	8.5	2.9	(11.4)				
July 31, 2005	13.2	(4.8)	8.4	3.2	(11.6)				
October 31, 2004	10.3	(5.2)	5.1	7.3	(12.4)				
Foreign Currency Gap									
October 31, 2005	(9.9)	4.7	(5.2)	14.1	(8.9)				
July 31, 2005	(10.1)	6.4	(3.7)	12.5	(8.8)				
October 31, 2004	(2.7)	0.7	(2.0)	9.1	(7.1)				
Total Currency Gap									
October 31, 2005	4.9	(1.6)	3.3	17.0	(20.3)				
July 31, 2005	3.1	1.6	4.7	15.7	(20.4)				
October 31, 2004	7.6	(4.5)	3.1	16.4	(19.5)				

() denotes liability gap

Note: Based on the Bank's interest rate positions at October 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 \$42MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$413MM.