

SUPPLEMENTARY FINANCIAL INFORMATION



April 30, 2006

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HIGHLIGHTS



	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Operating Performance:													
Net Income (\$MM)	894	852	811	784	826	788	705	731	784	1,746	1,614	3,209	2,908
Net Income available to Common Shareholders (\$MM)	887	844	803	775	822	784	701	727	780	1,731	1,606	3,184	2,892
EPS (\$) - basic	0.90	0.85	0.81	0.78	0.82	0.78	0.70	0.72	0.77	1.75	1.60	3.19	2.87
- diluted	0.89	0.84	0.80	0.77	0.81	0.77	0.69	0.71	0.75	1.73	1.58	3.15	2.82
ROE (%)	23.2	21.6	20.5	19.9	22.3	21.0	18.8	19.4	21.8	22.3	21.6	20.9	19.9
Net Interest Margin (%) (1)	1.97	1.97	1.97	1.97	2.07	2.00	2.06	2.09	2.16	1.97	2.04	2.00	2.10
Productivity Ratio (TEB) (%)	55.3	55.2	57.8	56.4	55.4	55.7	59.4	58.1	55.0	55.2	55.6	56.3	56.9
Effective Tax Rate (%)	17.9	20.5	20.4	20.3	21.2	20.1	18.6	20.6	23.4	19.2	20.6	20.5	20.8
Effective Tax Rate (TEB) (%)	25.5	26.9	25.8	26.3	27.5	25.7	24.9	25.9	27.8	26.2	26.6	26.3	26.2
Cash Flow:													
Cash Net Income available to Common Shareholders (\$MM) (2)	893	849	809	780	826	788	705	731	784	1,742	1,614	3,203	2,909
Cash EPS (\$) - basic (2)	0.90	0.86	0.81	0.79	0.83	0.78	0.70	0.72	0.78	1.76	1.61	3.21	2.88
- diluted (2)	0.89	0.85	0.80	0.77	0.82	0.77	0.69	0.72	0.76	1.74	1.59	3.16	2.84
Cash ROE (%) (2)	23.3	21.7	20.7	20.0	22.4	21.1	18.9	19.5	21.9	22.5	21.7	21.1	20.1
Balance Sheet:													
Total Assets (\$B)	357.0	325.0	314.0	317.5	309.1	300.5	279.2	286.9	283.6				
Loans and Acceptances (\$B)	214.4	200.8	198.6	199.5	192.8	188.6	178.9	182.2	179.9				
Deposits (\$B)	247.6	227.5	217.4	220.0	214.8	206.9	195.2	201.1	197.6				
Common Shareholders' Equity (\$B)	15.8	15.6	15.5	15.6	15.3	14.9	14.7	15.0	14.9				
Credit Quality:													
Net Impaired Loans (\$MM) (3)	579	659	681	573	666	762	879	1,198	1,371				
General Allowance for Credit Losses (\$MM)	1,330	1,330	1,330	1,375	1,375	1,375	1,375	1,425	1,475				
Net Impaired Loans as % of Loans and Acceptances (3)	0.27	0.33	0.34	0.29	0.35	0.40	0.49	0.66	0.76				
Specific Provisions (\$MM)	35	75	81	85	35	74	90	100	130	110	109	275	490
- % of Average Loans and Acceptances	0.07	0.15	0.16	0.17	0.07	0.16	0.20	0.22	0.30	0.11	0.12	0.14	0.27
Risk-Weighted Capital Ratios (%):													
Tier 1	10.2	10.8	11.1	11.1	11.4	11.2	11.5	11.3	11.2				
Total	11.9	12.8	13.2	13.1	13.4	13.5	13.9	13.7	13.6				
Tangible Common Equity	8.6	9.0	9.3	9.3	9.5	9.5	9.7	9.5	9.4				
Risk-Weighted Assets (\$B)	180.1	168.9	162.8	163.8	160.1	155.5	150.5	155.5	155.7				

(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	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Valuation:													
Book Value per Share (\$)	16.01	15.78	15.64	15.68	15.44	14.95	14.56	14.86	14.73	16.01	15.44	15.64	14.56
Share Price (\$) - High	48.67	49.80	44.22	42.64	41.37	41.35	40.00	36.88	37.45	49.80	41.37	44.22	40.00
- Low	45.03	42.89	40.31	39.19	38.63	36.41	35.28	32.90	33.38	42.89	36.41	36.41	31.08
- Close	46.52	46.25	42.99	41.75	39.99	39.50	39.60	36.60	35.15	46.52	39.99	42.99	39.60
Share Price (Closing) as % Book Value	290.6	293.1	274.9	266.3	259.0	264.2	272.0	246.3	238.6	290.6	259.0	274.9	272.0
Price (Closing)/Earnings Ratio (X) (1)	13.9	14.2	13.5	13.6	13.2	13.3	13.8	13.0	13.0	13.9	13.2	13.5	13.8
Market Capitalization (\$MM)	45,950	45,696	42,568	41,547	39,734	39,425	39,937	36,899	35,452	45,950	39,734	42,568	39,937
Dividends:													
Common Dividends Paid (\$MM)	356	356	338	339	318	322	302	302	253	712	640	1,317	1,110
Common Dividends/Share (\$)	0.36	0.36	0.34	0.34	0.32	0.32	0.30	0.30	0.25	0.72	0.64	1.32	1.10
Payout Ratio (%)	40.1	42.2	42.1	43.7	38.7	41.1	43.1	41.6	32.4	41.1	39.9	41.4	38.4
Dividend Yield (%)	3.1	3.1	3.2	3.3	3.2	3.3	3.2	3.4	2.8	3.1	3.3	3.3	3.1
Shares:													
Number of Common Shares Outstanding at Period End (MM)	988	988	990	995	994	998	1,009	1,008	1,009				
Average Number of Common Shares Outstanding (MM) -- Basic	988	989	995	995	996	1,006	1,008	1,008	1,011	989	1,001	998	1,010
-- Diluted	1,001	1,002	1,008	1,009	1,011	1,021	1,024	1,024	1,028	1,002	1,016	1,012	1,026
Share Buybacks:													
Number of Common Shares Purchased (M)	1,900	3,671	6,371	1,136	5,891	12,699	1,220	1,740	4,996	5,571	18,590	26,097	9,138
Average Purchase Price (\$)	45.66	45.87	42.33	41.66	39.88	39.80	37.16	35.45	35.04	45.80	39.82	40.51	34.96
Other Information:													
Employees	51,503	47,166	46,631	46,269	44,094	43,930	43,928	44,253	44,294				
Branches and Offices	2,132	1,968	1,959	1,944	1,871	1,871	1,871	1,865	1,869				
ABMs	4,781	4,498	4,449	4,411	4,274	4,244	4,219	4,189	4,175				
Senior Debt Credit Ratings:													
Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	A+	A+				
Moody's	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	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
CONSOLIDATED STATEMENT OF INCOME:													
Interest Income (TEB)	4,223	3,990	3,715	3,645	3,459	3,310	3,131	3,089	3,081	8,213	6,769	14,129	12,451
Interest Expense	2,579	2,385	2,134	2,084	1,907	1,807	1,670	1,592	1,560	4,964	3,714	7,932	6,476
Net Interest Income (TEB)	1,644	1,605	1,581	1,561	1,552	1,503	1,461	1,497	1,521	3,249	3,055	6,197	5,975
Other Income (see Page 7)	1,186	1,225	1,154	1,128	1,136	1,111	996	1,035	1,249	2,411	2,247	4,529	4,320
Total Revenue (TEB)	2,830	2,830	2,735	2,689	2,688	2,614	2,457	2,532	2,770	5,660	5,302	10,726	10,295
Taxable Equivalent Adjustment (TEB)	113	96	75	81	94	76	73	68	65	209	170	326	274
Total Revenue	2,717	2,734	2,660	2,608	2,594	2,538	2,384	2,464	2,705	5,451	5,132	10,400	10,021
Provision for Credit Losses	35	75	36	85	35	74	40	50	130	110	109	230	390
Total Non-interest Expenses (see Page 8)	1,565	1,562	1,579	1,517	1,490	1,457	1,461	1,472	1,523	3,127	2,947	6,043	5,862
Net Income before the undernoted:	1,117	1,097	1,045	1,006	1,069	1,007	883	942	1,052	2,214	2,076	4,127	3,769
Provision for Income Taxes	200	225	214	205	226	202	165	194	246	425	428	847	786
Non-controlling Interest in Net Income of Subsidiaries	23	20	20	17	17	17	13	17	22	43	34	71	75
Net Income	894	852	811	784	826	788	705	731	784	1,746	1,614	3,209	2,908
Preferred Dividends Paid	7	8	8	9	4	4	4	4	4	15	8	25	16
Net Income available to Common Shareholders	887	844	803	775	822	784	701	727	780	1,731	1,606	3,184	2,892
Amortization of Intangibles (net of taxes)	6	5	6	5	4	4	4	4	4	11	8	19	17
Cash Net Income available to Common Shareholders	893	849	809	780	826	788	705	731	784	1,742	1,614	3,203	2,909

NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS LINES:

Domestic Banking (1)	296	329	326	319	279	329	248	282	286	625	608	1,253	1,105
International Banking	268	233	174	234	186	206	159	211	194	501	392	800	718
Scotia Capital	276	258	229	200	239	247	237	189	203	534	486	915	819
Other (2)	47	24	74	22	118	2	57	45	97	71	120	216	250
Total Bank	887	844	803	775	822	784	701	727	780	1,731	1,606	3,184	2,892

(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	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Domestic Banking (1):													
Net Interest Income (TEB)	884	909	929	905	852	890	861	877	892	1,793	1,742	3,576	3,494
Other Income	485	472	474	453	445	447	416	414	424	957	892	1,819	1,671
Total Revenue (TEB)	1,369	1,381	1,403	1,358	1,297	1,337	1,277	1,291	1,316	2,750	2,634	5,395	5,165
Provision for Credit Losses	(88)	(64)	(69)	(63)	(66)	(76)	(74)	(70)	(81)	(152)	(142)	(274)	(317)
Non-interest Expenses	(845)	(833)	(870)	(825)	(817)	(784)	(845)	(805)	(803)	(1,678)	(1,601)	(3,296)	(3,217)
Income Taxes (TEB) and Other	(138)	(153)	(136)	(149)	(134)	(147)	(109)	(133)	(145)	(291)	(281)	(566)	(522)
Net Income	298	331	328	321	280	330	249	283	287	629	610	1,259	1,109
Preferred Dividends Paid	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(4)	(2)	(6)	(4)
Net Income available to Common Shareholders	296	329	326	319	279	329	248	282	286	625	608	1,253	1,105
Amortization of Intangibles (net of taxes)	5	5	4	5	4	4	4	4	4	10	8	17	17
Cash Net Income available to Common Shareholders	301	334	330	324	283	333	252	286	290	635	616	1,270	1,122
ROE (%)	27.3	30.5	30.1	31.2	28.9	34.1	26.3	31.4	32.7	28.9	31.5	31.0	30.6
Average Assets (\$B)	132	130	127	124	121	120	117	113	109	131	121	123	112
Net Interest Margin (%)	2.74	2.78	2.89	2.88	2.88	2.95	2.93	3.09	3.33	2.76	2.92	2.90	3.14
Productivity Ratio (%)	61.7	60.3	62.0	60.8	63.0	58.6	66.2	62.4	61.0	61.0	60.8	61.1	62.3
Branches	964	953	954	953	952	952	957	956	963				
Wealth Management Offices	99	97	97	97	97	97	97	98	98				
Employees	21,045	20,472	20,191	20,149	19,980	19,820	19,785	20,014	20,095				
ABMs	2,680	2,656	2,624	2,620	2,594	2,575	2,559	2,554	2,555				
International Banking:													
Net Interest Income (TEB)	542	529	506	512	489	462	444	472	505	1,071	951	1,969	1,858
Other Income	220	215	202	237	174	180	189	181	197	435	354	793	741
Total Revenue (TEB)	762	744	708	749	663	642	633	653	702	1,506	1,305	2,762	2,599
Provision for Credit Losses	(1)	(27)	(16)	(21)	(26)	(7)	(43)	(2)	(18)	(28)	(33)	(70)	(70)
Non-interest Expenses	(443)	(452)	(486)	(447)	(391)	(388)	(400)	(390)	(426)	(895)	(779)	(1,712)	(1,606)
Income Taxes (TEB) and Other	(48)	(30)	(30)	(45)	(59)	(40)	(30)	(49)	(63)	(78)	(99)	(174)	(201)
Net Income	270	235	176	236	187	207	160	212	195	505	394	806	722
Preferred Dividends Paid	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(4)	(2)	(6)	(4)
Net Income available to Common Shareholders	268	233	174	234	186	206	159	211	194	501	392	800	718
Amortization of Intangibles (net of taxes)	-	-	1	-	-	-	-	-	-	-	-	1	-
Cash Net Income available to Common Shareholders	268	233	175	234	186	206	159	211	194	501	392	801	718
ROE (%)	26.2	22.9	17.5	24.1	21.0	24.2	18.4	24.6	24.2	24.5	22.5	21.6	21.7
Average Assets (\$B)	54	52	51	51	49	48	49	50	49	53	49	50	49
Net Interest Margin (%)	4.15	4.06	3.93	3.98	4.04	3.85	3.64	3.78	4.19	4.11	3.94	3.95	3.81
Productivity Ratio (%)	58.1	60.8	68.6	59.7	59.0	60.4	63.2	59.7	60.7	59.4	59.7	62.0	61.8
Branches and Offices	1,019	870	860	846	779	779	773	761	757				
Employees	22,249	18,463	18,297	17,899	16,071	16,033	16,062	16,090	16,170				
ABMs	2,101	1,842	1,825	1,791	1,680	1,669	1,660	1,635	1,620				

(1) includes Wealth Management.

BUSINESS LINE RESULTS



	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
(\$MM)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Scotia Capital:													
Net Interest Income (TEB)	229	209	201	202	230	216	229	220	250	438	446	849	937
Other Income	351	411	338	316	329	337	258	309	328	762	666	1,320	1,227
Total Revenue (TEB)	580	620	539	518	559	553	487	529	578	1,200	1,112	2,169	2,164
Provision for Credit Losses	54	16	7	(2)	57	9	25	(28)	(32)	70	66	71	(106)
Non-interest Expenses	(253)	(254)	(198)	(214)	(256)	(261)	(202)	(249)	(268)	(507)	(517)	(929)	(960)
Income Taxes (TEB) and Other	(104)	(122)	(117)	(100)	(120)	(53)	(72)	(62)	(74)	(226)	(173)	(390)	(275)
Net Income	277	260	231	202	240	248	238	190	204	537	488	921	823
Preferred Dividends Paid	(1)	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(3)	(2)	(6)	(4)
Net Income available to Common Shareholders	276	258	229	200	239	247	237	189	203	534	486	915	819
Amortization of Intangibles (net of taxes)	1	-	1	-	-	-	-	-	-	1	-	1	-
Cash Net Income available to Common Shareholders	277	258	230	200	239	247	237	189	203	535	486	916	819
ROE (%)	35.4	32.3	27.4	24.7	31.1	30.5	25.3	19.3	20.0	33.8	30.8	28.4	20.3
Average Assets (\$B)	128	115	114	114	113	108	103	108	114	121	110	112	109
Net Interest Margin (%)	0.73	0.72	0.70	0.70	0.84	0.79	0.88	0.81	0.89	0.73	0.82	0.76	0.86
Productivity Ratio (%)	43.6	41.0	36.7	41.3	45.8	47.2	41.5	47.1	46.4	42.3	46.5	42.8	44.3
Employees	1,354	1,369	1,379	1,376	1,292	1,299	1,309	1,306	1,305				
Other (1):													
Net Interest Income (2)	(124)	(138)	(130)	(139)	(113)	(141)	(146)	(140)	(191)	(262)	(254)	(523)	(588)
Other Income	130	127	140	122	188	147	133	131	300	257	335	597	681
Total Revenue	6	(11)	10	(17)	75	6	(13)	(9)	109	(5)	81	74	93
Provision for Credit Losses	-	-	42	1	-	-	52	50	1	-	-	43	103
Non-interest Expenses	(24)	(23)	(25)	(31)	(26)	(24)	(14)	(28)	(26)	(47)	(50)	(106)	(79)
Income Taxes and Other (2)	67	60	49	72	70	21	33	33	14	127	91	212	137
Net Income	49	26	76	25	119	3	58	46	98	75	122	223	254
Preferred Dividends Paid	(2)	(2)	(2)	(3)	(1)	(1)	(1)	(1)	(1)	(4)	(2)	(7)	(4)
Net Income available to Common Shareholders	47	24	74	22	118	2	57	45	97	71	120	216	250
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net Income available to Common Shareholders	47	24	74	22	118	2	57	45	97	71	120	216	250
Average Assets (\$B)	29	25	25	25	24	22	13	13	14	27	23	24	14

(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	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
NET INTEREST MARGIN:													
Net Interest Income (TEB) (\$MM)	1,644	1,605	1,581	1,561	1,552	1,503	1,461	1,497	1,521	3,249	3,055	6,197	5,975
Net Interest Income (TEB) as % of Average Total Assets	1.97	1.97	1.97	1.97	2.07	2.00	2.06	2.09	2.16	1.97	2.04	2.00	2.10
Net Interest Income (TEB) as % of Average Earning Assets	2.21	2.21	2.20	2.20	2.32	2.27	2.32	2.35	2.46	2.21	2.29	2.25	2.38
TRADING REVENUE (TEB) (\$MM):													
Securities Trading	34	81	28	33	45	69	30	12	17	115	114	175	112
Foreign Exchange and Precious Metals Trading	78	86	68	57	66	104	88	68	70	164	170	295	306
Derivative and Other Trading	147	164	111	123	111	119	70	86	100	311	230	464	345
Total	259	331	207	213	222	292	188	166	187	590	514	934	763
Reported in Other Income	157	243	126	133	125	210	118	101	105	400	335	594	476
Reported in Net Interest Income	102	88	81	80	97	82	70	65	82	190	179	340	287
Total	259	331	207	213	222	292	188	166	187	590	514	934	763
DEFERRED REVENUES (\$MM):	253	243	251	269	257	261	275	289	307				
ASSETS UNDER ADMINISTRATION (\$B):													
Personal													
Retail Brokerage	70.1	66.2	64.2	60.8	59.0	57.6	54.2	53.7	53.4				
Investment Management and Trust	57.4	56.3	57.0	56.3	54.8	53.4	53.4	56.0	55.9				
	127.5	122.5	121.2	117.1	113.8	111.0	107.6	109.7	109.3				
Mutual Funds	19.5	18.4	18.4	17.7	17.2	16.1	15.8	15.8	15.8				
Institutional	41.5	33.2	31.8	31.9	32.0	30.9	33.4	36.6	37.2				
Total	188.5	174.1	171.4	166.7	163.0	158.0	156.8	162.1	162.3				
ASSETS UNDER MANAGEMENT (\$B):													
Personal	9.9	9.7	9.4	8.4	8.0	7.8	7.5	7.3	7.2				
Mutual Funds	13.3	12.9	13.4	12.3	11.9	11.7	11.8	12.0	12.3				
Institutional	3.7	3.6	3.8	3.3	3.4	3.1	1.9	1.9	1.4				
Total	26.9	26.2	26.6	24.0	23.3	22.6	21.2	21.2	20.9				

OTHER INCOME



(\$MM)	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Card Revenues	71	75	67	66	56	62	59	58	53	146	118	251	231
Deposit and Payment Services													
Deposit Services	150	153	149	151	140	141	136	141	131	303	281	581	536
Other Payment Services	33	36	32	33	28	27	25	28	30	69	55	120	110
	183	189	181	184	168	168	161	169	161	372	336	701	646
Mutual Funds	60	58	52	50	47	44	44	43	43	118	91	193	171
Investment Management, Brokerage and Trust Services													
Retail Brokerage	126	119	114	101	110	102	74	80	96	245	212	427	335
Personal and Corporate Trust	31	26	29	27	29	26	26	30	33	57	55	111	116
Investment Management and Custody	18	16	16	15	17	14	13	13	14	34	31	62	53
	175	161	159	143	156	142	113	123	143	336	298	600	504
Credit Fees													
Commitment and Other Credit Fees	104	103	104	113	110	109	116	124	117	207	219	436	477
Acceptance Fees	28	28	27	27	25	27	27	26	27	56	52	106	106
	132	131	131	140	135	136	143	150	144	263	271	542	583
Trading Revenues	157	243	126	133	125	210	118	101	105	400	335	594	476
Investment Banking													
Underwriting Fees and Other Commissions	114	104	121	115	123	134	100	117	139	218	257	493	477
Foreign Exchange and Other	48	51	50	47	44	46	44	43	44	99	90	187	171
	162	155	171	162	167	180	144	160	183	317	347	680	648
Net Gain on Investment Securities	108	94	109	109	134	62	54	106	247	202	196	414	477
Securitization Revenues	8	13	19	21	20	19	26	17	40	21	39	79	111
Other	130	106	139	120	128	88	134	108	130	236	216	475	473
Total Other Income	1,186	1,225	1,154	1,128	1,136	1,111	996	1,035	1,249	2,411	2,247	4,529	4,320
% of Total Revenue (TEB)	41.9	43.3	42.2	41.9	42.3	42.5	40.5	40.9	45.1	42.6	42.4	42.2	42.0

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Salaries and Employee Benefits													
Salaries	505	498	515	494	480	474	487	486	479	1,003	954	1,963	1,933
Stock-based Compensation	27	62	42	38	30	30	49	42	42	89	60	140	174
Other Performance-based Compensation	249	231	180	208	245	247	172	215	239	480	492	880	817
Pension and Other Employee Benefits	147	143	124	134	128	119	121	132	147	290	247	505	528
	928	934	861	874	883	870	829	875	907	1,862	1,753	3,488	3,452
Premises and Technology													
Net Premises Rent	44	45	45	43	46	42	40	43	44	89	88	176	170
Premises Repairs and Maintenance	13	14	15	12	11	12	13	11	11	27	23	50	46
Property Taxes	16	11	15	16	15	15	15	18	15	27	30	61	58
Computer Equipment, Software and Data Processing	135	123	145	129	125	120	137	126	119	258	245	519	509
Depreciation	48	45	38	46	46	43	45	46	48	93	89	173	189
Other Premises Costs	42	43	44	42	42	41	43	39	45	85	83	169	167
	298	281	302	288	285	273	293	283	282	579	558	1,148	1,139
Communications													
Telecommunications	16	16	17	16	16	15	17	15	16	32	31	64	63
Stationery, Postage and Courier	51	48	49	50	47	45	50	47	44	99	92	191	185
	67	64	66	66	63	60	67	62	60	131	123	255	248
Advertising and Business Development													
Advertising and Promotion	27	25	54	34	28	23	33	26	28	52	51	139	113
Travel and Business Development	26	22	27	24	22	20	26	25	25	48	42	93	97
	53	47	81	58	50	43	59	51	53	100	93	232	210
Professional	38	32	55	44	45	42	48	39	47	70	87	186	163
Business and Capital Taxes	23	37	30	38	42	37	32	37	36	60	79	147	142
Other													
Employee Training	10	8	20	11	8	6	14	12	8	18	14	45	43
Amortization of Intangibles	8	8	9	6	7	7	7	6	7	16	14	29	27
Other	140	151	155	132	107	119	112	107	123	291	226	513	438
	158	167	184	149	122	132	133	125	138	325	254	587	508
Total Non-Interest Expenses	1,565	1,562	1,579	1,517	1,490	1,457	1,461	1,472	1,523	3,127	2,947	6,043	5,862
Productivity Ratio (TEB) (%)	55.3	55.2	57.8	56.4	55.4	55.7	59.4	58.1	55.0	55.2	55.6	56.3	56.9

BALANCE SHEET



(\$MM)	QUARTERLY TREND								
	2006		2005				2004		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Cash Resources	25,667	23,940	20,505	22,135	20,494	19,985	17,155	20,526	20,712
Securities - Investment	29,758	26,140	23,452	23,235	22,781	22,477	15,717	18,343	18,377
- Trading	58,417	51,873	50,007	50,541	50,164	46,656	43,056	46,161	42,184
	88,175	78,013	73,459	73,776	72,945	69,133	58,773	64,504	60,561
Loans - Residential Mortgages	81,575	77,042	75,520	73,867	70,848	70,070	69,018	66,955	63,829
- Personal and Credit Cards	36,857	35,331	34,695	33,981	34,403	33,855	30,182	29,475	28,432
- Business and Governments	67,407	62,608	62,681	63,604	62,174	61,281	57,384	61,259	62,485
- Reverse Repos	22,208	20,058	20,578	23,290	20,748	19,769	17,880	21,307	21,225
- Sub-total	208,047	195,039	193,474	194,742	188,173	184,975	174,464	178,996	175,971
Allowance for Credit Losses	(2,706)	(2,434)	(2,469)	(2,565)	(2,591)	(2,641)	(2,696)	(3,242)	(3,303)
- Total Net Loans	205,341	192,605	191,005	192,177	185,582	182,334	171,768	175,754	172,668
Acceptances	9,104	8,147	7,576	7,353	7,194	6,283	7,086	6,494	7,219
Trading Derivatives' Market Valuation	16,685	12,926	11,622	11,334	12,884	12,493	14,198	11,163	13,745
Land, Buildings and Equipment, net	2,178	1,926	1,934	1,947	1,904	1,937	1,872	1,872	1,872
Goodwill	639	497	498	546	292	270	261	271	280
Other Intangible Assets	269	226	235	219	226	233	240	246	253
Other Assets	8,921	6,671	7,191	8,046	7,569	7,879	7,859	6,060	6,324
Total Assets	356,979	324,951	314,025	317,533	309,090	300,547	279,212	286,890	283,634
Deposits - Personal	90,718	86,289	83,953	83,840	82,527	81,059	79,020	79,569	79,464
- Banks	32,567	27,606	24,103	24,912	25,184	24,341	22,051	24,086	22,691
- Business and Governments	124,363	113,652	109,389	111,257	107,071	101,466	94,125	97,478	95,486
- Total	247,648	227,547	217,445	220,009	214,782	206,866	195,196	201,133	197,641
Other Liabilities									
- Repos	29,960	24,902	26,032	27,003	25,164	24,846	19,428	23,299	22,535
- Securities Sold Short	10,961	10,513	11,250	9,976	8,542	7,453	7,585	11,421	9,527
- Trading Derivatives' Market Valuation	15,746	13,639	11,193	12,049	11,445	11,993	14,054	10,972	12,645
- Other	33,232	28,826	28,676	28,926	29,830	30,796	23,099	19,868	21,193
- Total	89,899	77,880	77,151	77,954	74,981	75,088	64,166	65,560	65,900
Subordinated Debentures	2,268	2,578	2,597	2,617	2,633	2,625	2,615	2,666	2,686
Capital Instrument Liabilities	750	750	750	750	750	750	2,250	2,250	2,250
Equity - Preferred Shares	600	600	600	600	600	300	300	300	300
- Common Shares and Contributed Surplus	3,363	3,339	3,317	3,314	3,242	3,234	3,229	3,204	3,187
- Retained Earnings	14,909	14,458	14,126	13,909	13,517	13,236	13,239	12,881	12,512
- Cumulative Foreign Currency Translation	(2,458)	(2,201)	(1,961)	(1,620)	(1,415)	(1,552)	(1,783)	(1,104)	(842)
- Common Equity	15,814	15,596	15,482	15,603	15,344	14,918	14,685	14,981	14,857
- Total Equity	16,414	16,196	16,082	16,203	15,944	15,218	14,985	15,281	15,157
Total Liabilities and Shareholders' Equity	356,979	324,951	314,025	317,533	309,090	300,547	279,212	286,890	283,634

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Deposits with Other Banks	21,000	18,457	19,098	18,063	17,755	17,037	16,209	17,569	17,717	19,707	17,390	17,990	16,809
Securities	87,131	78,572	74,842	74,544	71,145	67,946	61,650	63,833	64,544	82,781	69,519	72,127	63,409
Loans - Residential Mortgages	78,225	76,510	74,537	71,986	70,252	69,634	68,091	65,056	62,722	77,353	69,938	71,613	64,490
- Personal and Credit Cards	36,083	34,767	34,041	34,144	34,257	32,565	29,339	28,606	27,610	35,414	33,397	33,748	27,997
- Business and Governments	59,643	57,828	57,726	58,758	58,065	54,972	55,450	58,060	58,994	58,721	56,493	57,375	57,874
- Reverse Repos	23,366	22,190	24,328	23,853	23,136	20,712	19,570	20,012	20,198	22,768	21,904	23,007	20,195
- Total	197,317	191,295	190,632	188,741	185,710	177,883	172,450	171,734	169,524	194,256	181,732	185,743	170,556
Total Earning Assets	305,448	288,324	284,572	281,348	274,610	262,866	250,309	253,136	251,785	296,744	268,641	275,860	250,774
Acceptances	8,992	8,138	7,749	7,455	7,149	7,099	6,950	7,254	7,161	8,558	7,124	7,365	7,061
Other Assets	28,429	25,988	25,264	25,531	25,607	27,858	24,722	24,080	27,086	27,290	26,864	26,149	26,151
Total Assets	342,869	322,450	317,585	314,334	307,366	297,823	281,981	284,470	286,032	332,592	302,629	309,374	283,986
Deposits - Personal	87,183	84,546	82,617	82,158	80,947	79,327	78,569	78,805	78,047	85,843	80,124	81,265	77,958
- Banks	29,120	25,581	23,586	24,778	24,181	22,029	22,739	24,488	24,780	27,321	23,100	23,646	23,774
- Business and Governments	121,289	113,902	111,818	108,627	104,722	101,225	97,565	95,553	94,304	117,535	102,931	106,607	94,494
- Total	237,592	224,029	218,021	215,563	209,850	202,581	198,873	198,846	197,131	230,699	206,155	211,518	196,226
Other Liabilities	85,915	78,941	80,072	79,322	78,557	76,779	63,081	65,478	69,151	82,462	77,748	78,796	67,979
Subordinated Debentures	2,307	2,591	2,600	2,625	2,620	2,612	2,644	2,677	2,667	2,451	2,616	2,614	2,661
Capital Instrument Liabilities	750	750	750	750	750	750	2,250	2,250	2,250	750	750	750	2,311
Shareholders' Equity - Preferred	600	600	600	600	458	300	300	300	300	600	378	490	300
- Common	15,705	15,539	15,542	15,474	15,131	14,801	14,833	14,919	14,533	15,630	14,982	15,206	14,509
- Total	16,305	16,139	16,142	16,074	15,589	15,101	15,133	15,219	14,833	16,230	15,360	15,696	14,809
Total Liabilities and Shareholders' Equity	342,869	322,450	317,585	314,334	307,366	297,823	281,981	284,470	286,032	332,592	302,629	309,374	283,986

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



	QUARTERLY TREND									YEAR-TO-DATE		FULL YEAR	
	2006		2005				2004			2006	2005	2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2				
Balance at Beginning of Period	16,196	16,082	16,203	15,944	15,218	14,985	15,281	15,157	14,509	16,082	14,985	14,985	14,114
Preferred Shares Issued	-	-	-	-	300	-	-	-	-	-	300	300	-
Common Shares Issued, Net of Purchases for Cancellation, and Contributed Surplus	24	22	3	72	8	5	25	17	72	46	13	88	88
Premium on Redemption and Repurchase of Shares	(80)	(156)	(248)	(44)	(216)	(465)	(41)	(56)	(159)	(236)	(681)	(973)	(290)
Net Income	894	852	811	784	826	788	705	731	784	1,746	1,614	3,209	2,908
Dividends - Preferred	(7)	(8)	(8)	(9)	(4)	(4)	(4)	(4)	(4)	(15)	(8)	(25)	(16)
- Common	(356)	(356)	(338)	(339)	(318)	(322)	(302)	(302)	(253)	(712)	(640)	(1,317)	(1,110)
Net Unrealized Foreign Exchange Translation Gains (Losses)	(257)	(240)	(341)	(205)	137	231	(679)	(262)	208	(497)	368	(178)	(709)
Other	-	-	-	-	(7)	-	-	-	-	-	(7)	(7)	-
Balance at End of Period	16,414	16,196	16,082	16,203	15,944	15,218	14,985	15,281	15,157	16,414	15,944	16,082	14,985

RISK-WEIGHTED ASSETS (\$B):

On Balance Sheet Assets									
0 - 20% Cash Resources	4.5	3.4	2.8	3.2	2.9	2.9	2.4	3.0	3.0
0 - 100% Securities	10.9	10.4	7.4	7.2	7.2	7.6	7.6	8.3	8.6
0 - 50% Residential Mortgages	27.3	26.0	25.3	24.6	23.5	23.0	22.4	21.8	20.6
0 - 100% Loans & Acceptances	92.7	87.2	85.1	87.5	85.3	82.7	80.7	83.4	84.6
0 - 100% Other Assets	7.5	6.4	5.3	5.3	4.9	4.6	5.1	4.7	4.8
	142.9	133.4	125.9	127.8	123.8	120.8	118.2	121.2	121.6
Off Balance Sheet Assets									
Indirect Credit Instruments	28.4	28.1	29.7	28.9	28.8	27.3	25.5	27.5	27.5
Interest Rate, Foreign Exchange and Other Derivative Instruments	5.1	3.9	3.9	3.7	4.0	3.8	3.9	3.3	3.7
Market Risk -- Risk Assets Equivalent	3.7	3.5	3.3	3.4	3.5	3.6	2.9	3.5	2.9
Total Risk-Weighted Assets	180.1	168.9	162.8	163.8	160.1	155.5	150.5	155.5	155.7

REGULATORY CAPITAL AND RISK-WEIGHTED CAPITAL RATIOS



(\$MM)	QUARTERLY TREND									FULL YEAR	
	2006		2005				2004			2005	2004
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2		
REGULATORY CAPITAL:											
Common Shareholders' Equity	15,814	15,596	15,482	15,603	15,344	14,918	14,685	14,981	14,857	15,482	14,685
Non-Cumulative Preferred Shares	600	600	600	600	600	300	300	300	300	600	300
Innovative Capital Instruments	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250
Non-Controlling Interest in Subsidiaries	387	310	306	296	290	287	280	280	277	306	280
Goodwill	(639)	(497)	(498)	(546)	(292)	(270)	(261)	(271)	(280)	(498)	(261)
Tier 1 Capital	18,412	18,259	18,140	18,203	18,192	17,485	17,254	17,540	17,404	18,140	17,254
Debtures (net of amortization)	2,100	2,407	2,420	2,495	2,508	2,501	2,493	2,600	2,618	2,420	2,493
Eligible General Allowance (1)	1,330	1,330	1,330	1,375	1,375	1,361	1,317	1,361	1,362	1,330	1,317
Tier 2 Capital	3,430	3,737	3,750	3,870	3,883	3,862	3,810	3,961	3,980	3,750	3,810
Investment in Associated Corporations and Other	(406)	(436)	(358)	(534)	(591)	(313)	(200)	(220)	(214)	(358)	(200)
Total Regulatory Capital	21,436	21,560	21,532	21,539	21,484	21,034	20,864	21,281	21,170	21,532	20,864
CHANGES IN REGULATORY CAPITAL:											
Total Capital, Beginning of Period	21,560	21,532	21,539	21,484	21,034	20,864	21,281	21,170	20,529	20,864	20,408
Internally Generated Capital											
Net Income	894	852	811	784	826	788	705	731	784	3,209	2,908
Preferred and Common Share Dividends	(363)	(364)	(346)	(348)	(322)	(326)	(306)	(306)	(257)	(1,342)	(1,126)
	531	488	465	436	504	462	399	425	527	1,867	1,782
External Financing											
Debtures (net of amortization)	(307)	(13)	(75)	(13)	7	8	(107)	(18)	20	(73)	(102)
Innovative Capital Instruments	-	-	-	-	-	-	-	-	-	-	(250)
Preferred Shares	-	-	-	-	300	-	-	-	-	300	-
Common Shares and Contributed Surplus	24	22	3	72	8	5	25	17	72	88	88
Premium on Redemption and Repurchase of Shares	(80)	(156)	(248)	(44)	(216)	(465)	(41)	(56)	(159)	(973)	(290)
	(363)	(147)	(320)	15	99	(452)	(123)	(57)	(67)	(658)	(554)
Other											
Net Unrealized Foreign Exchange Transaction Gains (Losses)	(257)	(240)	(341)	(205)	137	231	(679)	(262)	208	(178)	(709)
Non-controlling Interest in Subsidiaries	77	4	10	6	3	7	-	3	(39)	26	(46)
Other (2)	(112)	(77)	179	(197)	(293)	(78)	(14)	2	12	(389)	(17)
	(292)	(313)	(152)	(396)	(153)	160	(693)	(257)	181	(541)	(772)
Total Capital Generated (Used)	(124)	28	(7)	55	450	170	(417)	111	641	668	456
Total Capital, End of Period	21,436	21,560	21,532	21,539	21,484	21,034	20,864	21,281	21,170	21,532	20,864
RISK-WEIGHTED CAPITAL RATIOS (%):											
Tier I	10.2	10.8	11.1	11.1	11.4	11.2	11.5	11.3	11.2		
Total	11.9	12.8	13.2	13.1	13.4	13.5	13.9	13.7	13.6		
Tangible Common Equity	8.6	9.0	9.3	9.3	9.5	9.5	9.7	9.5	9.4		

(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)						Apr 30/06	Jan 31/06	Apr 30/05
	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	107,241	7	11	18	-	6	4	7
Interest Rate Swaps	443,346	3,690	2,230	5,920	2.8	1,430	1,403	1,753
Options Purchased	24,422	219	73	292	0.1	71	67	80
Options Written	25,695	-	-	-	-	-	-	-
<u>Foreign Exchange Contracts:</u>								
Futures, Spot and Forwards	225,425	6,138	2,316	8,454	3.9	2,369	2,060	1,743
Currency Swaps	74,941	4,431	3,751	8,182	3.8	2,126	1,880	1,614
Options Purchased	2,461	97	34	131	0.1	48	34	42
Options Written	2,571	-	-	-	-	-	-	-
<u>Other Derivative Contracts:</u>								
Equity	35,034	2,296	2,056	4,352	2.0	1,582	670	701
Credit	26,855	267	1,576	1,843	0.9	572	467	462
Other	5,205	743	366	1,109	0.5	371	192	86
Total Derivatives	973,196	17,888	12,413	30,301	14.1	8,575	6,777	6,488
Less: Impact of Master Netting Agreements		9,198	4,542	13,740	6.4	3,421	2,878	2,482
Total after Netting		8,690	7,871	16,561	7.7	5,154	3,899	4,006

GROSS IMPAIRED LOANS



(\$MM)	QUARTERLY TREND								
	2006		2005				2004		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
GROSS IMPAIRED LOANS:									
<u>Domestic</u>									
Retail	339	332	311	255	268	264	267	242	256
Commercial	238	194	201	184	182	178	170	273	270
	577	526	512	439	450	442	437	515	526
<u>International</u>									
Retail	384	333	319	363	346	342	328	369	384
Commercial	645	435	413	420	438	441	470	595	657
	1,029	768	732	783	784	783	798	964	1,041
<u>Scotia Capital</u>									
Canada	19	20	25	33	43	48	52	170	185
U.S.A.	224	257	331	355	394	544	701	1,047	1,122
Europe	106	192	220	153	211	211	212	319	325
	349	469	576	541	648	803	965	1,536	1,632
Total Gross Impaired Loans	1,955	1,763	1,820	1,763	1,882	2,028	2,200	3,015	3,199
Specific Allowance for Credit Losses	(1,376)	(1,104)	(1,139)	(1,190)	(1,216)	(1,266)	(1,321)	(1,817)	(1,828)
Total Net Impaired Loans after Specific Allowance	579	659	681	573	666	762	879	1,198	1,371
General Allowance for Credit Losses	(1,330)	(1,330)	(1,330)	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)
Total Net Impaired Loans after General Allowance	(751)	(671)	(649)	(802)	(709)	(613)	(496)	(227)	(104)

CHANGES IN GROSS IMPAIRED LOANS:

	Domestic Retail	Domestic Commercial	International	Scotia Capital	General Allowance	Total
Q1/06 Gross Impaired Loans	332	194	768	469	-	1,763
Acquisition of Subsidiaries	3	2	319	-	-	324
New Classifications	176	47	57	6	-	286
Declassifications, payments and sales	(103)	(3)	(48)	(121)	-	(275)
Net Classifications	73	44	9	(115)	-	11
Write-Offs	(69)	(2)	(49)	-	-	(120)
Forex	-	-	(18)	(5)	-	(23)
Q2/06 Gross Impaired Loans	339	238	1,029	349	-	1,955
Allowance for Credit Losses	(218)	(161)	(841)	(156)	(1,330)	(2,706)
Q2/06 Net Impaired Loans	121	77	188	193	(1,330)	(751)

NET IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								
	2006		2005				2004		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
NET IMPAIRED LOANS:									
<u>Domestic</u>									
Retail	121	120	95	74	93	82	78	69	87
Commercial	77	75	88	55	54	43	51	78	91
	198	195	183	129	147	125	129	147	178
<u>International</u>									
Retail	110	89	73	42	60	42	57	136	133
Commercial	78	90	52	70	103	128	144	153	192
	188	179	125	112	163	170	201	289	325
<u>Scotia Capital</u>									
Canada	1	2	5	4	5	12	15	45	53
U.S.A.	160	188	249	254	268	368	442	592	669
Europe	32	95	119	74	83	87	92	125	146
	193	285	373	332	356	467	549	762	868
Total Net Impaired Loans after Specific Allowance	579	659	681	573	666	762	879	1,198	1,371
General Allowance for Credit Losses	(1,330)	(1,330)	(1,330)	(1,375)	(1,375)	(1,375)	(1,375)	(1,425)	(1,475)
Total Net Impaired Loans after General Allowance	(751)	(671)	(649)	(802)	(709)	(613)	(496)	(227)	(104)
Coverage Ratio (%) (1)	138.4	138.1	135.7	145.5	137.7	130.2	122.5	107.5	103.3
ALLOWANCE FOR CREDIT LOSSES:									
Balance, Beginning of Period	2,445	2,475	2,572	2,599	2,650	2,704	3,256	3,317	3,270
Presented with Securities	-	-	-	-	-	-	-	-	-
Acquisition of Subsidiaries	335	7	24	35	-	-	-	-	-
Write-offs	(120)	(131)	(160)	(188)	(153)	(149)	(548)	(117)	(140)
Recoveries	56	39	68	53	48	36	39	46	33
Provision for Credit Losses	35	75	36	85	35	74	40	50	130
Foreign Currency Adjustment and Other (2)	(34)	(20)	(65)	(12)	19	(15)	(83)	(40)	24
Balance, End of Period	2,717	2,445	2,475	2,572	2,599	2,650	2,704	3,256	3,317
<u>Comprised of:</u>									
Specific Allowance	1,376	1,104	1,139	1,190	1,216	1,266	1,321	1,817	1,828
General Allowance	1,330	1,330	1,330	1,375	1,375	1,375	1,375	1,425	1,475
Other Liabilities	11	11	6	7	8	9	8	14	14
Total Allowance for Credit Losses	2,717	2,445	2,475	2,572	2,599	2,650	2,704	3,256	3,317

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

(2) includes transfer to Other Assets of \$64MM in Q1/05 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>	Apr 30/06 Total	Jan 31/06 <u>Total</u>	Apr 30/05 <u>Total</u>
<u>ASIA</u>									
Korea	347	312	-	488	-	41	1,188	1,151	1,087
Japan	588	28	58	403	-	132	1,209	1,169	927
India	498	391	-	84	-	49	1,022	970	950
Malaysia	379	1	-	322	122	1	825	670	784
Hong Kong	264	33	-	521	-	25	843	835	655
China	259	489	33	22	-	-	803	522	625
Other (3)	93	154	87	201	-	74	609	523	776
Total	2,428	1,408	178	2,041	122	322	6,499	5,840	5,804
<u>LATIN AMERICA</u>									
Mexico	908	64	-	550	1,399	7	2,928	2,899	2,611
Chile	473	3	-	-	266	-	742	661	666
Brazil	16	236	-	334	-	-	586	672	568
Peru	35	21	-	27	361	-	444	102	173
El Salvador	172	9	-	-	160	-	341	357	209
Venezuela	2	7	-	60	67	-	136	141	218
Other (4)	803	45	4	60	33	-	945	954	813
Total	2,409	385	4	1,031	2,286	7	6,122	5,786	5,258

(1) equity investments in subsidiaries and other affiliates excluding goodwill in Chile and El Salvador totalling US\$217MM.

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

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

(4) includes Argentina, Colombia, Costa Rica, Ecuador, Panama and Uruguay.

ASSET SECURITIZATION, RESERVES AND INTEREST RATE SENSITIVITY



	QUARTERLY TREND								
	2006		2005				2004		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
ASSET SECURITIZATION (\$MM):									
Balance, Beginning of Period	8,395	8,610	8,678	8,757	8,489	8,842	8,615	8,494	8,160
Securizations	712	437	479	450	644	588	783	871	908
Paydowns/Maturities	(1,059)	(652)	(547)	(529)	(376)	(941)	(556)	(750)	(574)
Balance, End of Period									
Personal Loans	170	596	809	809	809	809	1,319	1,494	1,844
Credit Card	-	-	-	-	-	-	-	-	-
Mortgage-backed Securities	7,878	7,799	7,801	7,869	7,948	7,680	7,523	7,121	6,650
	8,048	8,395	8,610	8,678	8,757	8,489	8,842	8,615	8,494
RESERVES (\$MM):									
General Allowance for Credit Losses	1,330	1,330	1,330	1,375	1,375	1,375	1,375	1,425	1,475
Investment Securities - Unrealized Gains (Losses)									
Bonds of Emerging Markets	534	598	574	579	540	575	507	451	489
Other Fixed Income	(158)	(46)	(38)	1	28	45	39	(2)	-
Common and Preferred Shares	519	538	499	504	420	554	502	438	518
	895	1,090	1,035	1,084	988	1,174	1,048	887	1,007
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									
April 30, 2006	12.1	(8.6)	3.5	7.5	(11.0)				
January 31, 2006	14.0	(8.9)	5.1	5.7	(10.8)				
April 30, 2005	12.2	(4.4)	7.8	3.7	(11.5)				
Foreign Currency Gap									
April 30, 2006	(7.8)	4.4	(3.4)	12.9	(9.5)				
January 31, 2006	(9.6)	7.0	(2.6)	11.7	(9.1)				
April 30, 2005	(4.7)	4.3	(0.4)	7.6	(7.2)				
Total Currency Gap									
April 30, 2006	4.3	(4.2)	0.1	20.4	(20.5)				
January 31, 2006	4.4	(1.9)	2.5	17.4	(19.9)				
April 30, 2005	7.5	(0.1)	7.4	11.3	(18.7)				

() denotes liability gap

Note: Based on the Bank's interest rate positions at April 30, 2006, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would increase net income after-tax by approximately \$100MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$553MM.