

THE BANK OF NOVA SCOTIA

SUPPLEMENTARY FINANCIAL INFORMATION

OCTOBER 31, 1998

INDEX

Highlights	1
Business Line Results	2-3
Revenue & Other Statistics	4
Other Income	5
Non-Interest Expenses	6
Balance Sheet	7
Average Balance Sheet	8
Credit Quality	9-12
Exposures to Designated Emerging Market Countries (DEM)	13
Capital	14
Share Information	15
Consolidated Statement of Income	16
Consolidated Statement of Shareholders' Equity	16
Derivatives	17
Interest Rate Sensitivity Position	18
Reserves	18
Deferred Revenues	18
Exposure to Asia	19
Exposure to South and Central America	20

Note: All per common share information has been adjusted for the 2 for 1 stock split effective February 12, 1998.

SUPPLEMENTARY FINANCIAL INFORMATION

QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
1998				1997						
Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997	1996

HIGHLIGHTS

Operating Performance:

Net Income (\$MM)	359	358	346	331	533	384	300	297	1,394	1,514	(2)	1,069
EPS (\$)	0.67	0.68	0.66	0.63	1.05	0.75	0.58	0.57	2.64	2.95	(2)	2.04
ROA (%)	0.62	0.66	0.67	0.65	1.09	0.85	0.70	0.70	0.65	0.85	(2)	0.67
ROE (%)	14.8	15.5	16.0	15.2	26.3	20.3	16.7	16.5	15.3	20.2	(2)	15.8
Productivity Ratio (%)	60.9	60.7	59.9	59.9	78.8	54.8	54.3	61.7	60.4	62.4	(2)	58.8

Assets:

Total Assets (\$B)	233.6	222.7	211.9	210.7	195.2	181.7	176.1	168.7	233.6	195.2	165.3
Loans and BAs (\$B) (1)	148.2	142.1	134.6	130.3	124.8	110.7	107.6	105.5	148.2	124.8	102.3
Deposits (\$B)	166.4	156.3	149.2	150.0	139.0	124.0	126.7	121.9	166.4	139.0	117.9
Non-Performing Loans (\$MM)	421	420	439	589	593	446	364	690	421	593	743
- % of Loans and BAs (1)	0.3	0.3	0.3	0.5	0.5	0.4	0.3	0.7	0.3	0.5	0.7

Capital Ratios (%):

BIS Capital Ratios

- Tier 1	7.2	6.9	6.8	6.7	6.9	6.7	6.6	6.7	7.2	6.9	6.7
- Total	10.6	10.4	10.3	10.0	10.4	10.0	8.9	9.1	10.6	10.4	8.9
Common Equity to Risk Assets	6.0	5.7	5.8	5.7	5.8	5.6	5.5	5.5	6.0	5.8	5.5

Share Information:

Book Value (\$)	18.37	17.81	17.06	16.69	16.19	14.96	14.45	13.93	18.37	16.19	13.53
Closing Market Price (\$)	32.20	33.95	39.25	31.93	31.08	33.00	26.53	23.80	32.20	31.08	21.13
Market to Book (%)	175.3	190.6	230.1	191.3	191.9	220.6	183.6	170.9	175.3	191.9	156.2
P/E Ratio (trailing 4 qtrs.) (X)	12.2	11.2	12.7	10.6	10.5	13.5	12.0	11.1	12.2	10.5	10.4
Market Capitalization (\$B)	15.8	16.7	19.3	15.7	15.2	15.8	12.6	11.3	15.8	15.2	10.0

Dividends:

Rate (\$)	0.20	0.20	0.20	0.20	0.185	0.185	0.185	0.185	0.80	0.74	0.65
Yield (%)	2.8	2.2	2.1	2.5	2.3	2.5	2.8	3.3	2.4	2.7	3.7
Payout Ratio (%)	29.7	29.4	30.4	31.8	17.8	24.6	32.0	32.4	30.3	25.1	31.9

Senior Debt Credit Ratings:

Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

(1) Excludes assets purchased under resale agreements.

(2) Excluding 1997 unusual items: net income - \$1,223MM; EPS - \$2.36; ROA - 0.68%; ROE - 16.4% and Productivity Ratio - 59.9%.

SUPPLEMENTARY FINANCIAL INFORMATION

BUSINESS LINE RESULTS (\$MM)

Cdn. Retail & Commercial Banking:

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income	689	693	675	682	584	576	551	566	2,739	2,277	2,031
Other Income	238	249	234	242	202	205	187	193	963	787	710
Provision for Credit Losses	(86)	(69)	(70)	(71)	(52)	(58)	(61)	(56)	(296)	(227)	(236)
Non-Interest Expenses	(604)	(611)	(597)	(573)	(465)	(489)	(471)	(509)	(2,385)	(1,934)	(1,816)
Income Taxes & Other	(93)	(106)	(97)	(120)	(112)	(102)	(88)	(81)	(416)	(383)	(284)
Net Income	144	156	145	160	157	132	118	113	605	520	405
Average Earning Assets (\$ billions)									78	62	58
Average Deposits (\$ billions)									63	51	49
Staffing									21,787	19,426	19,326

International Banking:

Net Interest Income	276	266	271	199	194	188	197	184	1,012	763	710
Other Income	102	93	102	55	64	28	51	58	352	201	189
Provision for Credit Losses	(2)	(63)	(51)	(39)	362	(13)	(12)	(11)	(155)	326	(53)
Non-Interest Expenses	(230)	(168)	(194)	(140)	(139)	(133)	(123)	(124)	(732)	(519)	(428)
Income Taxes & Other	(59)	(64)	(61)	(38)	(205)	(38)	(48)	(46)	(222)	(337)	(182)
Net Income	87	64	67	37	276	32	65	61	255	434	236
Average Earning Assets (\$ billions)									24	18	16
Average Deposits (\$ billions)									15	11	10
Staffing									8,703	5,942	5,776

SUPPLEMENTARY FINANCIAL INFORMATION

BUSINESS LINE RESULTS (cont'd) (\$MM)

Corporate Banking:

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income	211	176	157	143	127	131	121	123	687	502	455
Other Income	111	99	95	84	92	90	92	81	389	355	337
Provision for Credit Losses	(37)	7	(23)	11	99	(18)	(18)	(17)	(42)	46	(86)
Non-Interest Expenses	(97)	(82)	(80)	(73)	(83)	(77)	(76)	(72)	(332)	(308)	(293)
Income Taxes & Other	(71)	(78)	(57)	(65)	(95)	(49)	(48)	(46)	(271)	(238)	(163)
Net Income	117	122	92	100	140	77	71	69	431	357	250
Average Earning Assets (\$ billions)									39	33	27
Average Deposits (\$ billions)									3	3	3
Staffing									1,885	1,785	1,876

Investment Banking:

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income	54	57	64	59	67	67	78	97	234	309	317
Other Income	183	254	350	261	306	382	231	253	1,048	1,172	744
Provision for Credit Losses	(1)	(1)	0	0	0	0	0	0	(2)	0	1
Non-Interest Expenses	(204)	(238)	(267)	(213)	(212)	(198)	(188)	(196)	(922)	(794)	(667)
Income Taxes & Other	(11)	(29)	(58)	(42)	(66)	(107)	(50)	(63)	(140)	(286)	(163)
Net Income	21	43	89	65	95	144	71	91	218	401	232
Average Earning Assets (\$ billions)									64	56	50
Average Deposits (\$ billions)									71	59	52
Staffing									4,255	3,722	3,424

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
REVENUE & OTHER STATISTICS											
Revenue (\$MM):											
Net Interest Income	1,151	1,119	1,082	1,025	956	924	907	930	4,377	3,717	3,354
TEB	35	33	32	29	27	26	25	25	129	103	105
Net Interest Income (TEB)	1,186	1,152	1,114	1,054	983	950	932	955	4,506	3,820	3,459
Other Income	690	713	798	657	665	711	686	621	2,858	2,683	2,008
Total Revenue (TEB)	1,876	1,865	1,912	1,711	1,648	1,661	1,618	1,576	7,364	6,503	5,467
Net Interest Income (TEB) as % of Average Total Assets	2.06	2.13	2.17	2.08	2.01	2.11	2.19	2.24	2.11	2.13	2.18
Net Interest Income (TEB) as % of Average Earning Assets	2.41	2.45	2.49	2.39	2.30	2.41	2.50	2.57	2.43	2.44	2.51
Trading Revenue (TEB) (\$MM):											
Net Interest Income	13	15	18	12	7	14	16	11	58	48	48
Other Income	(23)	18	76	29	38	35	30	38	100	141	170
Total Trading Revenue	(10)	33	94	41	45	49	46	49	158	189	218
Assets under Administration (\$B):											
Institutional Trust and Custodial Services	37.7	38.6	37.6	33.2	32.9				37.7	32.9	160.6
Personal Trust and Custodial Services	69.1	71.3	72.3	66.8	65.9				69.1	65.9	34.4
Retail Mutual Funds	7.9	9.0	8.9	7.9	7.9				7.9	7.9	4.7
Serviced Mortgages	2.6	2.9	3.0	3.2	3.1				2.6	3.1	1.4
Total	117.3	121.8	121.8	111.1	109.8				117.3	109.8	201.1
Effective Tax Rate (%)	35.5	35.9	30.9	36.2	25.8	38.5	31.7	37.1	34.7	32.9	37.7
Other Statistics:											
Employees	42,046	42,460	41,878	41,713	38,648	35,110	34,755	34,822	42,046	38,648	34,592
Branches and Offices	1,741	1,742	1,746	1,747	1,658	1,467	1,468	1,466	1,741	1,658	1,464
Branches in Canada	1,284	1,290	1,296	1,298	1,300	1,138	1,141	1,144	1,284	1,300	1,146
ABMs	2,244	2,194	2,145	2,111	2,030	1,740	1,598	1,564	2,244	2,030	1,526

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
OTHER INCOME (\$MM)											
Deposit and Payment Services											
-Deposit Services	98	96	92	86	86	80	75	76	372	317	289
-Card Revenues	47	50	44	43	40	42	35	36	184	153	145
-Other Payment Services	15	16	16	16	15	16	15	15	63	61	65
-Total Deposit and Payment Services	160	162	152	145	141	138	125	127	619	531	499
Investment Management and Trust											
-Mutual Funds	28	32	30	27	27	21	18	16	117	82	51
-Investment Management and Custody	20	19	16	16	16	19	25	29	71	89	113
-Personal and Corporate Trust	31	32	30	29	27	19	17	16	122	79	66
-Total Investment Management and Trust	79	83	76	72	70	59	60	61	310	250	230
Credit Fees											
-Commitment/Other Credit Fees	117	98	97	85	88	84	85	72	397	329	272
-Acceptance fees	21	19	17	18	18	17	16	15	75	66	61
-Total Credit Fees	138	117	114	103	106	101	101	87	472	395	333
Investment Banking											
-Underwriting Fees and Brokerage Commission	114	153	166	140	170	150	137	140	573	597	422
-Trading Revenue	(23)	18	76	29	38	35	30	38	100	141	170
-Foreign Exchange other than Trading	36	31	31	27	31	24	25	29	125	109	97
-Total Investment Banking	127	202	273	196	239	209	192	207	798	847	689
Net Gain (Loss) on Investment Securities	74	65	106	77	64	170	53	79	322	366	129
Other	87	84	77	64	41	34	37	38	312	150	128
-Subtotal	665	713	798	657	661	711	568	599	2,833	2,539	2,008
-Gains on Sale of Businesses	25	0	0	0	4	0	118	22	25	144	0.0
Total Other Income	690	713	798	657	665	711	686	621	2,858	2,683	2,008
-% of Avg. Assets	1.20	1.32	1.55	1.30	1.36	1.58	1.61	1.46	1.34	1.50	1.26
-% of Net Revenue (TEB)	36.8	38.2	41.7	38.4	40.4	42.8	42.4	39.4	38.8	41.3	36.7

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
NON-INTEREST EXPENSES (\$MM)											
Compensation											
- Salaries	561	551	567	514	543	478	473	479	2,193	1,973	1,702
- Benefits	74	86	80	68	54	61	58	56	308	229	208
Total Compensation	635	637	647	582	597	539	531	535	2,501	2,202	1,910
Premises and Equipment											
- Occupancy	112	103	100	89	91	79	75	89	404	334	307
- Technology	75	94	79	81	66	68	47	78	329	259	195
- Depreciation	63	57	53	52	37	44	45	59	225	185	162
Total Premises and Equipment	250	254	232	222	194	191	167	226	958	778	664
Other Expenses											
- Communications & Marketing	96	78	103	89	88	77	79	76	366	320	272
- Capital & Business Taxes, CDIC	54	62	64	58	48	54	46	44	238	192	174
- Miscellaneous	108	102	99	74	95	50	55	91	383	291	217
Total Other Expenses	258	242	266	221	231	181	180	211	987	803	663
- Total excl. Special Charges	1,143	1,133	1,145	1,025	1,022	911	878	972	4,446	3,783	3,237
Special Charges											
- Restructuring Costs	0	0	0	0	250	0	0	0	0	250	(20)
- Goodwill Write-Off	0	0	0	0	26	0	0	0	0	26	0
- Total	0	0	0	0	276	0	0	0	0	276	(20)
Total Expenses	1,143	1,133	1,145	1,025	1,298	911	878	972	4,446	4,059	3,217
- % of Net Revenue (TEB)	60.9	60.7	59.9	59.9	78.8	54.8	54.3	61.7	60.4	62.4	58.8

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR			
	Q4	1998			1997	Q4	Q3	Q2	Q1	1998	1997	1996
BALANCE SHEET (\$MM)												
Cash Resources	22,900	19,109	18,815	20,660	18,174	16,059	17,250	14,051	22,900	18,174	14,737	
Securities	29,500	29,424	29,244	28,764	27,999	25,956	27,728	26,966	29,500	27,999	25,905	
Assets Purchased under Resale Agreements	11,189	12,778	12,322	11,620	8,520	14,653	9,664	8,476	11,189	8,520	9,112	
Loans - Residential Mortgages	45,818	44,405	42,996	42,457	41,647	32,554	31,872	31,436	45,818	41,647	30,653	
- Personal & Credit Cards	18,574 (1)	19,272	18,962	18,419	17,668	17,257	17,276	16,801	18,574	17,668	16,718	
- Business & Governments	74,901	70,098	65,103	62,220	57,904	53,617	52,083	50,700	74,901	57,904	48,953	
- Total	139,293	133,775	127,061	123,096	117,219	103,428	101,231	98,937	139,293	117,219	96,324	
Acceptances	8,888	8,306	7,585	7,215	7,575	7,232	6,331	6,531	8,888	7,575	5,945	
Other Assets	21,818	19,264	16,902	19,336	15,666	14,369	13,924	13,728	21,818	15,666	13,278	
Total Assets	233,588	222,656	211,929	210,691	195,153	181,697	176,128	168,689	233,588	195,153	165,301	
Deposits - Personal	62,656	61,869	61,281	61,031	59,239	46,870	47,929	47,387	62,656	59,239	47,768	
- Banks	32,925	29,767	26,207	27,350	22,808	24,636	26,671	28,637	32,925	22,808	25,145	
- Business & Governments	70,779	64,712	61,758	61,607	56,928	52,542	52,140	45,832	70,779	56,928	44,981	
- Total	166,360	156,348	149,246	149,988	138,975	124,048	126,740	121,856	166,360	138,975	117,894	
Other Liabilities												
- Repos	14,603	15,663	15,176	13,796	11,559	14,092	12,005	7,590	14,603	11,559	7,894	
- Borrowed Securities	3,121	4,000	4,561	3,542	3,739	5,776	3,592	5,343	3,121	3,739	6,509	
- Other	33,208	29,949	27,321	28,479	26,315	24,202	21,952	22,367	33,208	26,315	22,004	
- Total	50,932	49,612	47,058	45,817	41,613	44,070	37,549	35,300	50,932	41,613	36,407	
Subordinated Debentures	5,482	6,164	5,773	5,229	5,167	5,106	3,629	3,581	5,482	5,167	3,251	
Equity - Preferred Shares	1,775	1,775	1,475	1,473	1,468	1,325	1,325	1,325	1,775	1,468	1,325	
- Common Shares	2,625	2,616	2,597	2,580	2,567	2,216	2,193	2,176	2,625	2,567	2,161	
- Retained Earnings	6,414	6,141	5,780	5,604	5,363	4,932	4,692	4,451	6,414	5,363	4,263	
- Common Equity	9,039	8,757	8,377	8,184	7,930	7,148	6,885	6,627	9,039	7,930	6,424	
- Total Equity	10,814	10,532	9,852	9,657	9,398	8,473	8,210	7,952	10,814	9,398	7,749	
Total Capital Funds	16,296	16,696	15,625	14,886	14,565	13,579	11,839	11,533	16,296	14,565	11,000	
Total Liabilities	233,588	222,656	211,929	210,691	195,153	181,697	176,128	168,689	233,588	195,153	165,301	
Unamortized Goodwill	148	151	147	150	123	10	11	11	148	123	11	

(1) reflects credit card securitization of \$1.0 billion in Q4/98.

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
AVERAGE BALANCE SHEET (\$MM)											
Deposits with Other Banks	19,201	18,437	19,740	18,865	16,944	15,298	14,649	14,557	19,055	15,368	13,941
Securities	30,163	29,015	29,186	28,805	27,726	27,851	28,473	28,034	29,355	27,957	26,089
Assets Purchased under Resale Agreements	12,371	11,623	11,282	10,218	11,086	11,665	9,322	8,093	11,374	10,043	7,172
Loans - Residential Mortgages	45,130	43,658	42,704	42,018	40,102	32,135	31,589	31,008	43,383	33,726	29,483
- Personal & Credit Card	19,274	19,427	18,841	17,937	18,272	17,248	17,218	16,842	18,870	17,394	16,103
- Business & Governments	69,393	64,263	61,740	56,815	55,645	52,314	51,162	49,048	63,066	52,039	44,985
- Total	133,797	127,348	123,285	116,770	114,019	101,697	99,969	96,898	125,319	103,159	90,571
Total Earning Assets	195,532	186,423	183,493	174,658	169,775	156,511	152,413	147,582	185,103	156,527	137,773
Acceptances	9,271	8,457	7,908	7,864	8,049	7,493	7,088	6,865	8,379	7,376	6,069
Other Assets	23,998	19,794	19,428	18,636	15,979	14,947	15,167	14,655	20,491	15,273	14,961
Total Assets	228,801	214,674	210,829	201,158	193,803	178,951	174,668	169,102	213,973	179,176	158,803
Deposits - Personal	62,323	61,269	61,033	59,280	56,849	47,408	47,846	47,192	60,976	49,858	46,581
- Other	97,777	91,144	88,310	84,853	79,720	77,575	76,396	73,319	90,539	76,758	67,123
- Total	160,100	152,413	149,343	144,133	136,569	124,983	124,242	120,511	151,515	126,616	113,704
Other Liabilities	52,091	46,105	46,358	42,313	43,130	41,665	38,732	37,210	46,843	40,157	34,130
Subordinated Debentures	5,936	5,869	5,373	5,184	5,119	3,961	3,613	3,530	5,592	4,059	3,304
Shareholders' Equity - Preferred	1,775	1,720	1,474	1,471	1,326	1,325	1,325	1,325	1,565	1,336	1,610
- Common	8,899	8,567	8,281	8,057	7,659	7,017	6,756	6,526	8,458	7,008	6,055
- Total	10,674	10,287	9,755	9,528	8,985	8,342	8,081	7,851	10,023	8,344	7,665
Total Liabilities	228,801	214,674	210,829	201,158	193,803	178,951	174,668	169,102	213,973	179,176	158,803

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CREDIT QUALITY (\$MM)											
Gross Impaired Loans:											
Retail											
- Canada	356	340	371	415	436	324	326	298	356	436	320
- International	174	158	150	132	59	45	42	37	174	59	36
- Total	530	498	521	547	495	369	368	335	530	495	356
Corporate/Commercial											
- Canada	643	632	551	536	542	449	524	567	643	542	544
- U.S. Corporate	285	238	262	243	249	235	44	87	285	249	73
- Other Int'l	619	713	668	694	515	333	310	295	619	515	284
- Total	1,547	1,583	1,481	1,473	1,306	1,017	878	949	1,547	1,306	901
Real Estate											
- Canada	138	148	159	179	221	288	308	310	138	221	344
- U.S.A.	76	84	90	95	115	169	206	320	76	115	381
- Other	0	0	0	0	0	34	40	38	0	0	39
- Total	214	232	249	274	336	491	554	668	214	336	764
Total Gross Non-DEM IL	2,291	2,313	2,251	2,294	2,137	1,877	1,800	1,952	2,291	2,137	2,021
Allowance for Credit Losses	(1,870)	(1,893)	(1,812)	(1,705)	(1,544)	(1,431)	(1,436)	(1,262)	(1,870)	(1,544)	(1,278)
Total Net Non-DEM IL	421	420	439	589	593	446	364	690	421	593	743
Net DEM IL	0	0	0	0	0	0	0	0	0	0	0
Total Net IL	421	420	439	589	593	446	364	690	421	593	743

DEM = Designated Emerging Market

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>CREDIT QUALITY (\$MM) cont.</u>											
<u>Net Impaired Loans (1):</u>											
Retail											
- Canada	158	172	218	237	267	205	219	191	158	267	198
- International	96	68	66	51	53	38	36	32	96	53	31
- Total	254	240	284	288	320	243	255	223	254	320	229
Corporate/Commercial											
- Canada	397	323	260	270	275	177	247	276	397	275	274
- U.S. Corporate	116	111	142	126	132	178	-	40	116	132	38
- Other Int'l	131	224	231	265	196	180	152	145	131	196	141
- Total	644	658	633	661	603	535	399	461	644	603	453
Real Estate											
- Canada	79	78	81	93	102	119	125	136	79	102	141
- U.S.A.	44	44	41	47	68	41	71	181	44	68	231
- Other	-	-	-	-	-	8	14	14	-	-	14
- Total	123	122	122	140	170	168	210	331	123	170	386
Total Net IL before General Provision	1,021	1,020	1,039	1,089	1,093	946	864	1,015	1,021	1,093	1,068
General Provision	(600)	(600)	(600)	(500)	(500)	(500)	(500)	(325)	(600)	(500)	(325)
Total Net Non-DEM IL	421	420	439	589	593	446	364	690	421	593	743
- % of Loans and BAs (2)	0.3	0.3	0.3	0.5	0.5	0.4	0.3	0.7	0.3	0.5	0.7

(1) After specific provisions (2) Excludes assets purchased under resale agreements DEM = Designated Emerging Market

SUPPLEMENTARY FINANCIAL INFORMATION

CREDIT QUALITY (\$MM) cont..

**Gross Impaired Loans -
formations and write-offs (\$MM):**

	Retail	Corporate & Commercial	Real Estate	General Provision	Total Non-DEM	DEM	Total
Q3/98 Gross Impaired Loans	498	1,583	232		2,313	25	2,338
Net formations	86	69	(10)		145	-	145
Write-offs	(60)	(124)	(10)		(194)	-	(194)
Forex	6	19	2		27	-	27
Q4/98 Gross Impaired Loans	530	1,547	214		2,291	25	2,316
Allowance for credit losses	(276)	(903)	(91)	(600)	(1,870)	(25)	(1,895)
Q4/98 Net Impaired Loans	254	644	123	(600)	421	0	421

DEM = Designated Emerging Market

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CREDIT QUALITY cont...											
Allowance for Credit Losses (\$MM):											
Balance, beginning of period	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,327	2,078	2,327	3,104
Impaired loan adjustment	0	0	0	0	0	0	0	0	0	0	202
NT/Quilmes balance at acquisition date	0	0	0	160	138	0	0	0	160	138	0
Write-offs	(194)	(84)	(126)	(161)	(180)	(104)	(183)	(120)	(565)	(587)	(1,388)
Recoveries	19	12	12	14	35	16	9	10	57	70	38
Provision for Credit Losses	124	123	224	124	(406)	88	264	89	595	35	380
Foreign currency translation/other	39	60	(22)	39	48	(23)	60	10	116	95	(9)
Balance, end of period	2,441	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,441	2,078	2,327
Comprised of:											
- Specific Provisions	1,270	1,293	1,212	1,205	1,044	931	936	937	1,270	1,044	953
- General Provisions	600	600	600	500	500	500	500	325	600	500	325
- Country Risk Provision - Loans	64	64	60	79	81	326	333	329	64	81	312
- Securities	507	496	470	470	453	686	697	725	507	453	737
- Total	2,441	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,441	2,078	2,327
Coverage Ratio (non-DEM) (%):	82	82	81	74	72	76	80	65	82	72	63
Annual Provision for Credit Losses (\$MM):	595 (2)	595 (2)	595 (2)	495	35 (3)	530 (3)	530 (3)	355	595 (2)	35 (3)	380
Specific Provisions for Credit Losses as a % of Average Loans and BAs (1):	0.37	0.37	0.37	0.37	0.32	0.32	0.32	0.32	0.37	0.32	0.39

(1) Excludes assets purchased under resale agreements.

(2) Includes an addition to general provision of \$100MM in Q2/98.

(3) Includes reversal of country risk provision of \$500MM in Q4/97 and addition to general provision of \$175MM in Q2/97.

SUPPLEMENTARY FINANCIAL INFORMATION

EXPOSURES TO DESIGNATED EMERGING MARKET COUNTRIES (DEM)

DEM (\$MM):

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Brazil	632	619	586	596	577	564	572	619	632	577	615
Venezuela	356	349	330	337	326	319	323	312	356	326	310
Argentina	290	284	269	278	273	271	279	339	290	273	341
Other Latin America	245	239	227	230	221	220	228	235	245	221	234
Caribbean	51	50	47	48	47	46	47	45	51	47	45
Africa and Europe	53	52	49	62	65	64	65	63	53	65	151
Gross Exposure	1,627	1,593	1,508	1,551	1,509	1,484	1,514	1,613	1,627	1,509	1,696
Collateral (1)	(182)	(174)	(162)	(162)	(154)	(147)	(147)	(153)	(182)	(154)	(155)
Provisionable Exposure	1,445	1,419	1,346	1,389	1,355	1,337	1,367	1,460	1,445	1,355	1,541
Country Risk Provision	(571)	(560)	(530)	(549)	(534)	(1,012)	(1,030)	(1,054)	(571)	(534)	(1,049)
Net Exposure (Book Value)	874	859	816	840	821	325	337	406	874	821	492
Market Value	1,054	1,311	1,346	1,339	1,238	1,376	1,269	1,333	1,054	1,238	1,291
Excess of Market Value over Net Exposure	180	452	530	499	417	1,051	932	927	180	417	799
Provision Ratio (%)	49.4	49.5	49.9	49.6	49.5	79.8	79.4	76.3	49.4	49.5	73.2

(1) Q4/98: Brazil - \$41MM; Venezuela - \$56MM; Argentina - \$50MM; Others - \$35MM.

DEM Impaired Loans (\$MM):

- Total Gross IL	25	25	23	48	56	54	61	133	25	56	133
- Country Risk Provision	(25)	(25)	(23)	(48)	(56)	(54)	(61)	(133)	(25)	(56)	(133)
- Net IL	0	0	0	0	0	0	0	0	0	0	0

DEM Interest Income (\$MM):

- ex. Mexico	37	27	35	28	33	25	37	28	127	123	128
- Mexico	20	20	22	19	19	18	19	18	81	74	72

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CAPITAL											
Capital Generation (\$MM):											
- Interna	273	366	176	241	434	240	241	188	1,056	1,103	516
- Externa	9	314	19	18	491	23	17	15	360	546	(87)
- Tota	282	680	195	259	925	263	258	203	1,416	1,649	429
Internal Capital Growth Rate (%):	2.6	3.7	1.8	2.6	5.1	3.2	3.0	2.4	11.2	14.2	7.0
Risk Adjusted Assets (\$B):											
- On balance sheet assets	119.0	117.1	110.5	110.4	107.7	100.7	98.4	95.0	119.0	107.7	92.6
- Indirect credit instruments	25.5	28.6	27.2	26.6	26.2	25.3	24.4	22.3	25.5	26.2	21.9
- Interest rate, foreign exchange & other derivative instruments	3.8	3.3	2.6	3.2	2.5	2.7	2.9	2.6	3.8	2.5	2.7
- Market risk adjustment	2.5	3.8	4.2	3.3	0.0	0.0	0.0	0.0	2.5	0.0	0.0
- Total	150.8	152.8	144.5	143.5	136.4	128.7	125.7	119.9	150.8	136.4	117.2
Regulatory Capital (\$MM):											
Common shareholders' equity	9,039	8,757	8,377	8,184	7,930	7,148	6,885	6,627	9,039	7,930	6,424
Non-cumulative preferred shares	1,775	1,775	1,475	1,473	1,468	1,325	1,325	1,325	1,775	1,468	1,325
Non-controlling interest in subsidiaries	173	162	146	143	137	116	112	110	173	137	101
Less: Goodwill	148	151	147	150	123	10	11	11	148	123	11
Tier 1 capital	10,839	10,543	9,851	9,650	9,412	8,579	8,311	8,051	10,839	9,412	7,839
Debentures (net of amortization)	5,138	5,365	5,065	4,628	4,616	4,586	3,157	3,165	5,138	4,616	2,851
Allowable General Provision	600	600	600	500	500	0	0	0	600	500	0
Less: Investment in associated corps. & Other	574	575	569	391	323	328	317	324	574	323	318
Tier 2 capital	5,164	5,390	5,096	4,737	4,793	4,258	2,840	2,841	5,164	4,793	2,533
Total Capital	16,003	15,933	14,947	14,387	14,205	12,837	11,151	10,892	16,003	14,205	10,372
Risk Adjusted Ratios (%):											
- Tier I	7.2	6.9	6.8	6.7	6.9	6.7	6.6	6.7	7.2	6.9	6.7
- Total	10.6	10.4	10.3	10.0	10.4	10.0	8.9	9.1	10.6	10.4	8.9
Risk Adjusted Ratio - U.S. Basis (%):											
- Tier I	6.8	6.5	6.4	6.4	6.6	6.5	6.4	6.5	6.8	6.6	6.5
- Total	10.8	10.6	10.5	10.2	10.6	11.0	10.0	10.1	10.8	10.6	10.0
Common Equity to Risk Assets Ratio (%)	6.0	5.7	5.8	5.7	5.8	5.6	5.5	5.5	6.0	5.8	5.5

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
SHARE INFORMATION											
Valuation:											
Book Value per Share (\$)	18.37	17.81	17.06	16.69	16.19	14.96	14.45	13.93	18.37	16.19	13.53
Share Price (\$) - High	34.00	40.75	44.70	35.25	34.10	33.13	28.70	24.00	44.70	34.10	21.20
- Low	22.80	33.45	32.33	27.88	28.90	26.53	23.80	20.55	22.80	20.55	14.19
- Close	32.20	33.95	39.25	31.93	31.08	33.00	26.53	23.80	32.20	31.08	21.13
Share Price (Closing) as % Book Value	175.3	190.6	230.1	191.3	191.9	220.6	183.6	170.9	175.3	191.9	156.2
Price (Closing)/Earnings Ratio (X) (1)	12.2	11.2	12.7	10.6	10.5	13.5	12.0	11.1	12.2	10.5	10.4
Dividends:											
Preferred Dividends Paid (\$MM)	27	24	23	23	25	24	24	26	97	99	113
Common Dividends Paid (\$MM)	99	98	98	98	91	88	88	88	393	355	305
Common Dividends/Share (\$)	0.20	0.20	0.20	0.20	0.185	0.185	0.185	0.185	0.80	0.74	0.65
Payout Ratio (%) - Gross	29.7	29.4	30.4	31.8	17.8	24.6	32.0	32.4	30.3	25.1	31.9
- Net	27.7	27.3	27.5	29.1	16.1	22.0	28.8	28.8	27.9	22.5	17.0
Dividend Yield (%)	2.8	2.2	2.1	2.5	2.3	2.5	2.8	3.3	2.4	2.7	3.7
Other:											
Number of Common Shares outstanding at period end (MM)	492.1	491.8	491.0	490.3	489.8	477.8	476.5	475.7	492.1	489.8	474.9
Average Number of Common Shares Outstanding (MM)	491.8	491.3	490.6	489.9	487.7	477.0	476.0	475.1	490.9	479.0	468.7
Market Capitalization (\$MM)	15,845	16,695	19,270	15,655	15,220	15,765	12,640	11,320	15,845	15,220	10,030

(1) based on trailing 4 quarters' EPS

SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1998				1997				1998	1997	1996
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CONSOLIDATED STATEMENT OF INCOME											
(\$ MM)											
Interest income	3,556	3,359	3,170	3,006	2,788	2,611	2,536	2,553	13,091	10,488	10,378
Interest expense	2,405	2,240	2,088	1,981	1,832	1,687	1,629	1,623	8,714	6,771	7,024
Net interest income	1,151	1,119	1,082	1,025	956	924	907	930	4,377	3,717	3,354
Provision (Credit) for credit losses	124	123	224 (1)	124	(406) (2)	88	264 (2)	89	595 (1)	35 (2)	380
Net interest income after provision for credit losses	1,027	996	858	901	1,362	836	643	841	3,782	3,682	2,974
Other income	690	713	798	657	665	711	686	621	2,858	2,683	2,008
Net interest and other income	1,717	1,709	1,656	1,558	2,027	1,547	1,329	1,462	6,640	6,365	4,982
Total non-interest expenses	1,143	1,133	1,145	1,025	1,298	911	878	972	4,446	4,059	3,217
Net income before taxes and non-controlling interest	574	576	511	533	729	636	451	490	2,194	2,306	1,765
Provision for income taxes	204	207	158	193	188	245	143	182	762	758	665
Non-controlling interest	11	11	7	9	8	7	8	11	38	34	31
Net income	359	358	346	331	533	384	300	297	1,394	1,514	1,069

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (\$MM)

Balance at beginning of period	10,532	9,852	9,657	9,398	8,473	8,210	7,952	7,749	9,398	7,749	7,320
Impaired loan adjustment	0	0	0	0	0	0	0	0	0	0	(116)
Issue (redemption) of shares - preferred	0	300	2	5	143	0	0	0	307	143	(250)
- common	9	19	17	13	351	23	17	15	58	406	167
Net income	359	358	346	331	533	384	300	297	1,394	1,514	1,069
Dividends - preferred	(27)	(24)	(23)	(23)	(25)	(24)	(24)	(26)	(97)	(99)	(113)
- common	(99)	(98)	(98)	(98)	(91)	(88)	(88)	(88)	(393)	(355)	(305)
Net unrealized foreign exchange gains and losses	40	130	(49)	31	17	(32)	53	5	152	43	(19)
Net costs of share issue and redemption	0	(5)	0	0	(3)	0	0	0	(5)	(3)	(4)
Balance at end of period	10,814	10,532	9,852	9,657	9,398	8,473	8,210	7,952	10,814	9,398	7,749

(1) includes an addition to general provision of \$100MM in Q2/98.

(2) includes reversal of country risk provision of \$500MM in Q4/97 and addition to general provision of \$175MM in Q2/97.

SUPPLEMENTARY FINANCIAL INFORMATION

DERIVATIVES (\$MM)

18 Principal Amounts	Credit Risk Amounts	Potential Future Exposures	Credit Equivalent Amounts	CRE/Loans & BA's (1)	Risk- Adjusted Amounts
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As at October 31, 1998

Interest Rate Instruments:

- Futures & forward rate agreements	251,992	195	21	216	0.1%	42
- Interest rate swaps	535,545	8,752	1,870	10,622	7.2%	2,202
- Options purchased	48,784	380	140	520	0.3%	133
- Options written	53,476	-	-	-		-

Foreign Exchange Instruments:

- Futures, spot & forwards	207,457	3,803	2,378	6,181	4.2%	1,787
- Currency swaps	35,429	1,410	1,644	3,054	2.1%	497
- Options purchased	12,308	471	206	677	0.5%	208
- Options written	9,553	-	-	-		-

Other Derivative Contracts:

	20,920	653	1,199	1,852	1.2%	494
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Total derivatives

	1,175,464	15,664	7,458	23,122	15.6%	5,363
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Less: Impact of master netting agreements

(5,357)

(1,573)

Total after netting

10,307

3,790

As at July 31, 1998

Interest Rate Instruments:

- Futures & forward rate agreements	242,107	61	23	84	0.1%	17
- Interest rate swaps	481,373	6,263	1,611	7,874	5.5%	1,531
- Options purchased	50,891	216	138	354	0.3%	92
- Options written	52,149	-	-	-		-

Foreign Exchange Instruments:

- Futures, spot & forwards	193,607	3,702	2,248	5,950	4.2%	1,564
- Currency swaps	35,822	1,603	1,715	3,318	2.3%	509
- Options purchased	13,384	482	226	708	0.5%	231
- Options written	10,745	-	-	-		-

Other Derivative Contracts:

	45,934	2,254	4,325	6,579	4.6%	367
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Total derivatives

	1,126,012	14,581	10,286	24,867	17.5%	4,311
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Less: Impact of master netting agreements

(3,286)

(1,023)

Total after netting

11,295

3,288

(1) Excludes assets purchased under resale agreements

SUPPLEMENTARY FINANCIAL INFORMATION

INTEREST RATE SENSITIVITY POSITION (\$B)

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-interest rate sensitive
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Canadian Currency Gap:

October 31, 1998	2.8	(9.4)	(6.6)	18.0	(11.4)
July 31, 1998	4.6	(6.6)	(2.0)	13.4	(11.4)
October 31, 1997	0.1	(3.1)	(3.0)	13.1	(10.1)

Foreign Currency Gap:

October 31, 1998	(15.5)	11.7	(3.8)	6.0	(2.2)
July 31, 1998	(16.4)	13.9	(2.5)	4.4	(1.9)
October 31, 1997	(8.5)	12.1	3.6	(1.0)	(2.6)

Total Currency Gap:

October 31, 1998	(12.7)	2.3	(10.4)	24.0	(13.6)
July 31, 1998	(11.8)	7.3	(4.5)	17.8	(13.3)
October 31, 1997	(8.4)	9.0	0.6	12.1	(12.7)

() denotes liability gap

Note: Based on the Bank's interest rate positions at October 31, 1998, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$28MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$385MM.

RESERVES (\$MM):

	Oct. 31/98	Jul. 31/98	Apr. 31/98	Jan. 31/98	Oct. 31/97
DEM Market Surplus:					
Loans	41	43	41	46	45
Bonds	(163)	64	146	118	75
FV of PDI bonds	302	345	343	335	297
	180	452	530	499	417

Unrealized Security Gains (Losses) (ex. DEM):

Mexico - Brady bonds	68	158	172	182	112
Other	(126)	193	420	328	333
	(58)	351	592	510	445

General Provision:

	600	600	600	500	500
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Total Reserves:

	722	1,403	1,722	1,509	1,362
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DEFERRED REVENUES (\$MM):

	190	224	190	178	174
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Outstandings (net of provisions), US\$ millions

	Cross-border Exposure						Local Currency Exposure	Total Exposure
	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Bradys/ Govt. Sec.</u>	<u>Invest. in Affiliates</u>	<u>rivatives (+MTM)</u>		
Thailand	176	18					22	216
Indonesia	124	2			5			131
Malaysia	277	6					299	582
Philippines	155	16		77	60			308
Sub-total	732	42		77	65		321	1,237
Korea	505	150		158	2		47	862
Hong Kong	242	53					641	936
Taiwan	72	45	10		3		135	265
China	93	58	4		9			164
Singapore	55	4	34		15		79	187
Vietnam	2	4						6
Asia ex. Japan	1,701	356	48	235	65	29	1,223	3,657
Japan	402	10	368			201	400	1,381
Total Asia	2,103	366	416	235	65	230	1,623	5,038

BNS' EXPOSURE TO SOUTH AND CENTRAL AMERICA -- OCTOBER 31, 1998

Outstandings (net of provisions), US\$ millions

Page

Cross-border Exposure

	Loans	Trade	Interbank Deposits	Bradys/ Govt. Sec.	Invest. in Affiliates	Derivatives (+MTM)	Total
Latin America:							
Mexico	193	187	11	426	175		992
Brazil	101	355		429			885
Argentina	164	104		224	195		687
Venezuela	18	1	14	177	98		308
Chile	185	22			41		248
Peru	11	19		29	18		77
Colombia	47						47
Ecuador			9	21			30
Uruguay		3		18			21
Total	719	691	34	1,324	527		3,295
Central America:							
Panama	134	45	4	30			213
Costa Rica	112	4		7	12		135
El Salvador	17			5	18		40
Total	263	49	4	42	30		388
Total Latin & Central A	982	740	38	1,366	557	0	3,683