

SUPPLEMENTARY FINANCIAL INFORMATION



July 31, 2011

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HIGHLIGHTS



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Operating Performance:													
Net Income (\$MM) (1)	1,285	1,543	1,200	1,092	1,062	1,097	988	902	931	4,028	3,147	4,239	3,547
Net Income available to Common Shareholders (\$MM)	1,204	1,464	1,123	1,040	1,011	1,048	939	853	882	3,791	2,998	4,038	3,361
EPS (\$) - basic	1.11	1.36	1.08	1.00	0.98	1.02	0.92	0.84	0.87	3.55	2.91	3.91	3.32
- diluted	1.11	1.36	1.07	1.00	0.98	1.02	0.91	0.83	0.87	3.55	2.91	3.91	3.31
ROE (%)	17.8	22.9	18.7	17.9	18.2	19.9	17.4	16.4	17.3	19.6	18.5	18.3	16.7
Net Interest Margin (%) (2)	1.67	1.68	1.75	1.75	1.68	1.73	1.76	1.74	1.76	1.70	1.72	1.73	1.68
Productivity Ratio (TEB) (%)	54.5	51.8	54.5	54.4	52.5	49.9	50.5	54.2	51.0	53.6	50.9	51.8	53.7
Effective Tax Rate (%)	23.3	17.8	23.6	25.9	26.8	28.3	33.6	25.7	24.0	21.4	29.6	28.7	23.6
Effective Tax Rate (TEB) (%)	26.5	20.7	26.9	29.2	30.2	31.4	36.7	29.8	27.9	24.5	32.8	31.9	28.0
Cash Flow:													
Cash Net Income (\$MM) (1) (3)	1,311	1,567	1,219	1,111	1,076	1,115	1,006	919	947	4,097	3,197	4,308	3,613
Cash EPS (\$) - basic (3)	1.14	1.38	1.09	1.02	0.99	1.04	0.93	0.85	0.88	3.62	2.96	3.98	3.38
- diluted (3)	1.14	1.38	1.09	1.02	0.99	1.04	0.93	0.85	0.88	3.61	2.95	3.97	3.37
Cash ROE (%) (3)	18.2	23.3	19.0	18.2	18.5	20.2	17.8	16.7	17.6	20.0	18.8	18.6	17.0
Balance Sheet:													
Total Assets (\$B)	567.7	571.5	541.3	526.7	523.4	526.1	507.6	496.5	486.5				
Loans and Acceptances (\$B)	301.1	294.4	292.2	291.8	286.5	281.3	275.8	275.9	276.8				
Deposits (\$B)	390.2	396.1	374.9	361.7	365.2	371.2	364.9	350.4	333.7				
Common Shareholders' Equity (\$B)	27.4	26.4	24.1	23.7	22.5	21.6	21.6	21.1	20.3				
Credit Quality:													
Net Impaired Loans (\$MM) (4)	2,771	2,881	2,944	3,044	2,598	2,475	2,677	2,563	2,509				
Sectoral Allowance for Credit Losses (\$MM)	-	-	-	-	-	24	43	44	48				
General Allowance for Credit Losses (\$MM)	1,382	1,412	1,410	1,410	1,450	1,450	1,450	1,450	1,450				
Net Impaired Loans as % of Loans and Acceptances (3)	0.92	0.98	1.01	1.04	0.91	0.88	0.97	0.93	0.91				
Specific Provisions (\$MM)	273	262	269	294	300	357	372	424	466	804	1,029	1,323	1,573
- % of Average Loans and Acceptances	0.38	0.38	0.38	0.41	0.43	0.55	0.55	0.63	0.64	0.38	0.51	0.48	0.54
Capital Measures:													
Tier 1 Capital Ratio (%)	12.3	12.0	11.8	11.8	11.7	11.2	11.2	10.7	10.4				
Total Capital Ratio (%)	14.1	13.9	13.7	13.8	13.8	13.3	13.5	12.9	12.7				
Tangible Common Equity Ratio (%)	9.6	9.3	9.9	9.7	9.4	8.8	8.8	8.3	7.9				
Risk-Weighted Assets (\$B)	224.8	222.3	215.3	215.0	213.0	215.1	215.9	221.6	221.5				

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

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

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

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

COMMON SHARE AND OTHER INFORMATION



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Valuation:													
Book Value per Share (\$)	25.21	24.39	23.03	22.68	21.67	20.87	21.04	20.55	19.89	25.21	21.67	22.68	20.55
Share Price (\$) - High	59.73	61.28	57.72	55.76	52.89	55.33	49.93	49.19	46.51	61.28	55.33	55.76	49.19
- Low	53.77	56.25	52.11	49.00	47.71	44.39	44.12	42.95	33.75	52.11	44.12	44.12	23.99
- Close	54.18	57.69	56.46	54.67	51.59	51.78	44.83	45.25	45.92	54.18	51.59	54.67	45.25
Share Price (Closing) as % Book Value	214.9	236.5	245.2	241.0	238.1	248.1	213.1	220.2	230.9	214.9	238.1	241.0	220.2
Price (Closing)/Earnings Ratio (X) (1)	11.9	13.1	13.9	14.0	13.8	14.2	13.0	13.6	16.6	11.9	13.8	14.0	13.6
Market Capitalization (\$MM)	58,799	62,434	59,090	57,016	53,556	53,544	46,115	46,379	46,858	58,799	53,556	57,016	46,379
Dividends:													
Common Dividends Paid (\$MM)	563	561	512	509	507	505	502	501	499	1,636	1,514	2,023	1,990
Common Dividends/Share (\$)	0.52	0.52	0.49	0.49	0.49	0.49	0.49	0.49	0.49	1.53	1.47	1.96	1.96
Dividend Yield (%)	3.7	3.5	3.6	3.7	3.9	3.9	4.2	4.3	4.9	3.6	3.9	3.9	5.4
Shares:													
Number of Common Shares Outstanding at Period End (MM)	1,085	1,082	1,047	1,043	1,038	1,034	1,029	1,025	1,020				
Average Number of Common Shares Outstanding (MM) -- Basic	1,082	1,079	1,044	1,039	1,034	1,030	1,025	1,021	1,017	1,068	1,030	1,032	1,013
-- Diluted	1,084	1,080	1,044	1,040	1,036	1,031	1,028	1,024	1,020	1,069	1,032	1,034	1,016
Other Information (2):													
Employees	74,902	73,558	71,653	70,772	69,950	68,028	67,910	67,802	67,482				
Branches and Offices	2,910	2,853	2,794	2,784	2,747	2,730	2,692	2,686	2,689				
ABMs	6,193	5,996	5,986	5,978	5,910	5,874	5,806	5,778	5,701				
Senior Debt Credit Ratings:													
Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-				
Moody's	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1				

(1) Based on trailing 4 quarters' EPS.

(2) Excludes affiliates.

CONSOLIDATED STATEMENT OF INCOME



(\$ MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
CONSOLIDATED STATEMENT OF INCOME:													
Interest Income (TEB)	5,017	4,703	4,584	4,445	4,447	4,100	4,185	4,166	4,755	14,304	12,732	17,177	19,223
Interest Expense	2,586	2,420	2,213	2,132	2,204	1,971	1,963	1,994	2,511	7,219	6,138	8,270	10,607
Net Interest Income (TEB)	2,431	2,283	2,371	2,313	2,243	2,129	2,222	2,172	2,244	7,085	6,594	8,907	8,616
Other Income (see Page 10)	1,942	2,303	1,825	1,699	1,611	1,815	1,759	1,636	1,599	6,070	5,185	6,884	6,129
Total Revenue (TEB)	4,373	4,586	4,196	4,012	3,854	3,944	3,981	3,808	3,843	13,155	11,779	15,791	14,745
Taxable Equivalent Adjustment (TEB)	73	69	71	70	70	71	75	73	68	213	216	286	288
Total Revenue	4,300	4,517	4,125	3,942	3,784	3,873	3,906	3,735	3,775	12,942	11,563	15,505	14,457
Provision for Credit Losses	243	262	269	254	276	338	371	420	554	774	985	1,239	1,744
Total Non-interest Expenses (see Page 11)	2,381	2,378	2,286	2,183	2,023	1,967	2,009	2,064	1,959	7,045	5,999	8,182	7,919
Net Income before the undernoted:	1,676	1,877	1,570	1,505	1,485	1,568	1,526	1,251	1,262	5,123	4,579	6,084	4,794
Provision for Income Taxes	391	334	370	390	399	444	512	321	303	1,095	1,355	1,745	1,133
Non-controlling Interest in Net Income of Subsidiaries (1)	n/a	n/a	n/a	23	24	27	26	28	28	n/a	77	100	114
Net Income (1)	1,285	1,543	1,200	1,092	1,062	1,097	988	902	931	4,028	3,147	4,239	3,547
Amortization of Intangibles (net of taxes)	26	24	19	19	14	18	18	17	16	69	50	69	66
Cash Net Income (1)	1,311	1,567	1,219	1,111	1,076	1,115	1,006	919	947	4,097	3,197	4,308	3,613
NET INCOME ATTRIBUTABLE TO (1):													
Non-controlling Interests	26	24	26	n/a	n/a	n/a	n/a	n/a	n/a	76	n/a	n/a	n/a
Preferred Shareholders of the Bank	55	55	51	52	51	49	49	49	49	161	149	201	186
Common Shareholders of the Bank	1,204	1,464	1,123	1,040	1,011	1,048	939	853	882	3,791	2,998	4,038	3,361
Total Bank	1,285	1,543	1,200	1,092	1,062	1,097	988	902	931	4,028	3,147	4,239	3,547

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

BUSINESS SEGMENT PERFORMANCE -- CANADIAN BANKING



(\$MM)	QUARTERLY TREND							YEAR-TO-DATE		FULL YEAR
	2011			2010				2011	2010	2010
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	1,240	1,170	1,254	1,241	1,222	1,222	1,234	3,664	3,678	4,919
Other Income	337	328	338	327	327	337	311	1,003	975	1,302
Total Revenue (TEB)	1,577	1,498	1,592	1,568	1,549	1,559	1,545	4,667	4,653	6,221
Provision for Credit Losses	(145)	(145)	(165)	(172)	(163)	(189)	(181)	(455)	(533)	(705)
Non-interest expenses	(794)	(737)	(737)	(772)	(748)	(720)	(734)	(2,268)	(2,202)	(2,974)
Provision for Income Taxes (TEB)	(177)	(172)	(193)	(183)	(196)	(199)	(194)	(542)	(589)	(772)
Non-controlling Interest in Net Income of Subsidiaries (1)	n/a	n/a	n/a	-	-	-	(1)	n/a	(1)	(1)
Net Income (1)	461	444	497	441	442	451	435	1,402	1,328	1,769
Net Income attributable to (1):										
Non-controlling Interests	1	1	1	n/a	n/a	n/a	n/a	3	n/a	n/a
Equity Holders of the Bank	460	443	496	441	442	451	435	1,399	1,328	1,769
	461	444	497	441	442	451	435	1,402	1,328	1,769
Profitability Measurements:										
Return on Economic Equity (%)	37.2	37.4	40.4	38.1	39.1	40.5	36.2	38.3	38.6	38.4
Net Interest Margin										
- as % of Average Total Assets	2.33	2.32	2.42	2.42	2.43	2.58	2.54	2.36	2.51	2.49
- as % of Average Earning Assets	2.37	2.35	2.45	2.45	2.46	2.61	2.57	2.39	2.55	2.52
Specific Provisions as % of Average Loans & Acceptances	0.27	0.29	0.32	0.34	0.34	0.40	0.37	0.29	0.37	0.36
Productivity Ratio (%)	50.3	49.2	46.3	49.2	48.3	46.2	47.5	48.6	47.3	47.8
Average Balances (\$B):										
Total Assets (2)	211	207	206	203	200	195	193	208	196	197
Residential Mortgages (2)	139	137	136	133	130	126	124	137	127	128
Personal Loans	46	45	46	46	45	45	45	46	45	45
Business Loans & Acceptances	26	25	24	24	24	24	23	25	24	24
Personal Deposits	101	100	100	99	98	96	96	100	97	97
Non-personal Deposits	41	40	39	39	39	38	38	40	38	39
Other:										
Branches	1,027	1,024	1,024	1,024	1,024	1,023	1,024			
Employees	19,024	18,909	19,034	18,959	18,787	18,671	18,574			
ABMs	2,986	2,989	2,995	2,998	2,999	2,992	2,992			

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

(2) Before securitizations and conversions to mortgage-backed securities (MBS).

BUSINESS SEGMENT PERFORMANCE -- INTERNATIONAL BANKING



(\$MM)	QUARTERLY TREND							YEAR-TO-DATE		FULL YEAR
	2011			2010				2011	2010	2010
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	1,013	963	973	980	949	789	898	2,949	2,636	3,616
Other Income	326	353	338	314	311	348	350	1,017	1,009	1,323
Total Revenue (TEB)	1,339	1,316	1,311	1,294	1,260	1,137	1,248	3,966	3,645	4,939
Provision for Credit Losses	(120)	(106)	(107)	(128)	(138)	(173)	(177)	(333)	(488)	(616)
Non-interest Expenses	(764)	(700)	(761)	(717)	(689)	(618)	(638)	(2,225)	(1,945)	(2,662)
Provision for Income Taxes (TEB)	(105)	(108)	(83)	(111)	(141)	(89)	(163)	(296)	(393)	(504)
Non-controlling Interest in Net Income of Subsidiaries (1)	n/a	n/a	n/a	(17)	(17)	(18)	(16)	n/a	(51)	(68)
Net Income (1)	350	402	360	321	275	239	254	1,112	768	1,089
Net Income attributable to (1):										
Non-controlling Interests	18	16	18	n/a	n/a	n/a	n/a	52	n/a	n/a
Equity Holders of the Bank	332	386	342	321	275	239	254	1,060	768	1,089
	350	402	360	321	275	239	254	1,112	768	1,089
Profitability Measurements:										
Return on Economic Equity (%)	13.6	15.9	13.8	13.5	12.0	11.9	12.5	14.4	12.1	12.5
Net Interest Margin										
- as % of Average Total Assets	4.34	4.44	4.29	4.33	4.31	4.04	4.39	4.36	4.25	4.27
- as % of Average Earning Assets	4.34	4.45	4.30	4.34	4.32	4.05	4.40	4.36	4.26	4.28
Specific Provisions as % of Average Loans & Acceptances	0.71	0.67	0.65	0.77	0.86	1.23	1.20	0.68	1.09	1.00
Productivity Ratio (%)	57.1	53.2	58.0	55.4	54.7	54.4	51.1	56.1	53.4	53.9
Average Balances (\$B):										
Total Assets	93	89	90	90	87	80	81	91	83	85
Residential Mortgages	15	15	15	15	16	12	12	15	13	14
Personal Loans	10	10	10	10	9	9	9	10	9	9
Business Loans & Acceptances	42	40	40	40	39	37	37	41	38	38
Securities	13	13	13	13	13	12	12	13	12	12
Total Deposits	45	44	45	45	44	42	43	45	43	43
Other (2):										
Employees	38,558	37,625	36,893	36,287	35,668	34,136	34,099			
ABMs	3,207	3,007	2,991	2,980	2,911	2,882	2,814			

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(2) Excludes affiliates.

BUSINESS SEGMENT PERFORMANCE -- GLOBAL WEALTH MANAGEMENT



(\$MM)	QUARTERLY TREND							YEAR-TO-DATE		FULL YEAR
	2011			2010				2011	2010	2010
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	88	88	83	84	81	83	91	259	255	339
Other Income	730	1,008	520	471	490	466	437	2,258	1,393	1,864
Total Revenue (TEB)	818	1,096	603	555	571	549	528	2,517	1,648	2,203
Provision for Credit Losses	-	(1)	-	(2)	-	-	1	(1)	1	(1)
Non-interest Expenses	(502)	(545)	(338)	(328)	(300)	(297)	(296)	(1,385)	(893)	(1,221)
Provision for Income Taxes (TEB)	(60)	(61)	(42)	(37)	(43)	(44)	(41)	(163)	(128)	(165)
Non-controlling Interest in Net Income of Subsidiaries (1)	n/a	n/a	n/a	(6)	(7)	(9)	(9)	n/a	(25)	(31)
Net Income (1)	256	489	223	182	221	199	183	968	603	785
Net Income attributable to (1):										
Non-controlling Interests	7	7	7	n/a	n/a	n/a	n/a	21	n/a	n/a
Equity Holders of the Bank	249	482	216	182	221	199	183	947	603	785
	256	489	223	182	221	199	183	968	603	785
Profitability Measurements:										
Return on Economic Equity (%)	13.9	26.6	19.8	17.3	21.6	20.0	17.8	20.1	19.8	19.1
Productivity Ratio (%)	61.4	49.7	56.1	59.1	52.5	54.1	56.1	55.0	54.2	55.4
Breakdown of Total Revenue (TEB):										
Wealth Management	697	976	484	443	467	438	417	2,157	1,322	1,765
Insurance	121	120	119	112	104	111	111	360	326	438
Total	818	1,096	603	555	571	549	528	2,517	1,648	2,203
Other(2):										
Assets under Administration (\$B)	276	280	203	195	185	186	178			
Assets under Management (\$B) (3)	105	107	56	54	50	51	49			
Employees - in Canada	4,214	4,154	3,074	3,032	3,027	2,989	2,969			
- outside Canada	2,083	2,100	1,997	1,938	1,913	1,952	2,087			
- total	6,297	6,254	5,071	4,970	4,940	4,941	5,056			

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

(2) Excludes affiliates.

(3) Comparative numbers have been restated to conform with current definition.

BUSINESS SEGMENT PERFORMANCE -- SCOTIA CAPITAL



(\$MM)	QUARTERLY TREND							YEAR-TO-DATE		FULL YEAR
	2011			2010				2011	2010	2010
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	288	236	252	243	271	275	304	776	850	1,093
Other Income	443	559	552	481	426	583	596	1,554	1,605	2,086
Total Revenue (TEB)	731	795	804	724	697	858	900	2,330	2,455	3,179
Provision for Credit Losses	(8)	(10)	3	8	25	24	(14)	(15)	35	43
Non-interest Expenses	(312)	(360)	(386)	(322)	(267)	(299)	(307)	(1,058)	(873)	(1,195)
Provision for Income Taxes (TEB)	(122)	(68)	(113)	(137)	(150)	(192)	(198)	(303)	(540)	(677)
Net Income (1)	289	357	308	273	305	391	381	954	1,077	1,350
Net Income attributable to (1):										
Non-controlling Interests	-	-	-	n/a	n/a	n/a	n/a	-	n/a	n/a
Equity Holders of the Bank	289	357	308	273	305	391	381	954	1,077	1,350
	289	357	308	273	305	391	381	954	1,077	1,350
Profitability Measurements:										
Return on Economic Equity (%)	21.6	25.3	20.2	17.9	19.4	24.0	20.3	22.3	21.2	20.4
Net Interest Margin										
- as % of Average Total Assets	0.60	0.52	0.56	0.56	0.64	0.72	0.76	0.56	0.70	0.67
- as % of Average Earning Assets	0.73	0.63	0.67	0.70	0.78	0.89	0.95	0.68	0.87	0.82
Specific Provisions as a % of Average Loans & Acceptances (2)	0.12	0.15	(0.04)	(0.11)	(0.09)	(0.07)	0.15	0.07	0.01	(0.02)
Productivity Ratio (%)	42.7	45.3	48.0	44.5	38.3	34.8	34.1	45.4	35.6	37.6
Average Balances (\$B):										
Total Assets	189	185	178	171	169	156	160	184	162	164
Personal Loans	4	4	5	5	5	5	6	4	5	5
Business Loans & Acceptances	40	39	37	37	39	41	45	38	41	40
Securities Purchased Under Resale Agreements	26	28	28	25	22	16	16	27	18	20
Securities -- Trading	74	71	66	60	62	55	54	71	57	58
-- Other	2	2	2	1	2	3	3	2	3	2
Deposits with Banks	17	16	16	15	15	13	11	16	13	13
Total Deposits	44	41	41	41	40	38	37	42	38	39
Other:										
Employees	1,820	1,776	1,751	1,726	1,688	1,595	1,568			

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

(2) Corporate Banking only.

BUSINESS SEGMENT PERFORMANCE -- OTHER (1)



(\$MM)	QUARTERLY TREND							YEAR-TO-DATE		FULL YEAR
	2011			2010				2011	2010	2010
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (2)	(271)	(243)	(262)	(305)	(350)	(311)	(380)	(776)	(1,041)	(1,346)
Other Income	106	55	77	106	57	81	65	238	203	309
Total Revenue	(165)	(188)	(185)	(199)	(293)	(230)	(315)	(538)	(838)	(1,037)
Provision for Credit Losses	30	-	-	40	-	-	-	30	-	40
Non-interest Expenses	(9)	(36)	(64)	(44)	(19)	(33)	(34)	(109)	(86)	(130)
Provision for Income Taxes (2)	73	75	61	78	131	80	84	209	295	373
Net Income (3)	(71)	(149)	(188)	(125)	(181)	(183)	(265)	(408)	(629)	(754)
Net Income attributable to (3):										
Non-controlling Interests	-	-	-	n/a	n/a	n/a	n/a	-	n/a	n/a
Equity Holders of the Bank	(71)	(149)	(188)	(125)	(181)	(183)	(265)	(408)	(629)	(754)
	(71)	(149)	(188)	(125)	(181)	(183)	(265)	(408)	(629)	(754)
Average Balances (\$B):										
Total Assets	76	67	54	53	65	66	59	65	63	61
Deposits with Banks	39	34	24	21	34	37	30	32	34	30
Securities	39	38	36	39	38	42	44	37	41	41
Total Deposits	157	149	132	125	137	134	127	146	133	131

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

(2) Includes elimination of the tax-exempt income gross-up reported in net interest income and provision for income taxes in the four business segments reported on pages 4 to 7.

(3) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

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



	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
NET INTEREST MARGIN:													
Net Interest Income (TEB) (\$MM)	2,431	2,283	2,371	2,313	2,243	2,129	2,222	2,172	2,244	7,085	6,594	8,907	8,616
Net Interest Income (TEB) as % of Average Total Assets	1.67	1.68	1.75	1.75	1.68	1.73	1.76	1.74	1.76	1.70	1.72	1.73	1.68
Net Interest Income (TEB) as % of Average Earning Assets	1.89	1.90	1.97	1.97	1.89	1.94	1.99	1.99	2.03	1.92	1.94	1.95	1.96
TRADING REVENUE (TEB) (\$MM) (1):													
Interest Rate and Credit	8	113	106	98	108	127	201	187	280	227	436	534	498
Equities	105	54	85	59	79	152	89	82	97	244	320	379	365
Precious Metals and Commodities	80	66	92	78	66	58	68	55	52	238	192	270	260
Foreign Exchange	64	66	66	77	59	73	24	31	67	196	156	233	285
Other	(19)	(4)	12	(5)	(19)	9	20	23	18	(11)	10	5	72
Total	238	295	361	307	293	419	402	378	514	894	1,114	1,421	1,480
Reported in Other Income (see Page 10)	124	220	289	219	190	322	285	255	387	633	797	1,016	1,057
Reported in Net Interest Income	114	75	72	88	103	97	117	123	127	261	317	405	423
Total	238	295	361	307	293	419	402	378	514	894	1,114	1,421	1,480
ASSETS UNDER ADMINISTRATION (\$B):													
Personal													
Retail Brokerage	93.1	95.7	93.7	87.7	82.5	83.4	80.0	76.4	72.0				
Investment Management and Trust	97.7	98.8	69.1	68.8	65.2	64.7	63.9	60.1	56.9				
	190.8	194.5	162.8	156.5	147.7	148.1	143.9	136.5	128.9				
Mutual Funds	77.1	79.6	41.0	38.8	35.9	36.9	35.0	31.6	29.4				
Institutional	61.9	58.9	49.1	48.5	45.7	46.0	47.4	47.0	49.6				
Total	329.8	333.0	252.9	243.8	229.3	231.0	226.3	215.1	207.9				
ASSETS UNDER MANAGEMENT (\$B):													
Personal	17.4	17.4	14.6	14.3	13.6	14.0	13.7	13.6	13.2				
Mutual Funds (2)	68.8	70.7	35.1	33.2	30.6	31.2	29.8	27.5	26.2				
Institutional	18.7	18.7	6.1	6.0	5.7	5.3	5.4	5.2	5.3				
Total	104.9	106.8	55.8	53.5	49.9	50.5	48.9	46.3	44.7				

(1) 2009 and 2010 comparative numbers have been reclassified to conform with current presentation.

(2) Comparative numbers have been restated to conform with current definition.

OTHER INCOME



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Card Revenues	118	107	114	109	107	100	110	102	104	339	317	426	424
Deposit and Payment Services													
Deposit Services	181	174	172	171	174	170	171	173	179	527	515	686	707
Other Payment Services	51	52	55	50	52	46	49	47	50	158	147	197	198
	232	226	227	221	226	216	220	220	229	685	662	883	905
Mutual Funds	309	323	161	147	170	140	125	124	104	793	435	582	371
Investment Management, Brokerage and Trust Services													
Retail Brokerage	196	198	152	138	133	136	134	138	129	546	403	541	507
Investment Management and Custody	41	30	27	27	25	29	25	23	24	98	79	106	94
Personal and Corporate Trust	40	38	34	32	35	34	33	32	32	112	102	134	127
	277	266	213	197	193	199	192	193	185	756	584	781	728
Credit Fees													
Commitment and Other Credit Fees	178	166	159	167	158	167	160	210	160	503	485	652	658
Acceptance Fees	49	44	46	46	43	45	45	50	58	139	133	179	208
	227	210	205	213	201	212	205	260	218	642	618	831	866
Trading Revenues	124	220	289	219	190	322	285	255	387	633	797	1,016	1,057
Underwriting Fees and Other Commissions	153	180	166	149	137	132	143	184	145	499	412	561	620
Foreign Exchange, other than Trading	79	106	93	79	88	89	81	68	88	278	258	337	373
Net Gain (Loss) on Securities, other than Trading	81	89	26	40	87	137	91	20	(155)	196	315	355	(412)
Securitization Revenues	38	37	54	69	15	22	18	21	71	129	55	124	409
Other	304	539	277	256	197	246	289	189	223	1,120	732	988	788
Total Other Income	1,942	2,303	1,825	1,699	1,611	1,815	1,759	1,636	1,599	6,070	5,185	6,884	6,129
% of Total Revenue (TEB)	44.4	50.2	43.5	42.3	41.8	46.0	44.2	43.0	41.6	46.1	44.0	43.6	41.6

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Salaries and Employee Benefits													
Salaries	769	730	727	725	698	651	677	662	670	2,226	2,026	2,751	2,676
Performance-based Compensation	353	359	280	287	241	304	256	274	260	992	801	1,088	1,035
Stock-based Compensation	38	47	136	41	29	30	105	33	16	221	164	205	79
Pension and Other Employee Benefits	210	203	165	138	158	158	149	128	147	578	465	603	554
	1,370	1,339	1,308	1,191	1,126	1,143	1,187	1,097	1,093	4,017	3,456	4,647	4,344
Premises and Technology													
Net Premises Rent	69	70	65	62	64	58	59	64	60	204	181	243	243
Premises Repairs and Maintenance	22	20	22	24	21	18	22	21	20	64	61	85	87
Property Taxes	21	19	16	17	21	19	16	17	20	56	56	73	72
Computer Equipment, Software and Data Processing	182	181	186	193	171	157	164	179	169	549	492	685	687
Depreciation	67	79	61	60	60	59	57	58	60	207	176	236	234
Other Premises Costs	62	62	57	55	47	49	53	55	53	181	149	204	220
	423	431	407	411	384	360	371	394	382	1,261	1,115	1,526	1,543
Communications													
Telecommunications	21	20	20	20	20	18	21	20	19	61	59	79	80
Stationery, Postage and Courier	63	68	65	69	64	63	65	61	67	196	192	261	266
	84	88	85	89	84	81	86	81	86	257	251	340	346
Advertising and Business Development													
Advertising and Promotion	70	63	62	87	58	53	52	64	42	195	163	250	202
Travel and Business Development	35	35	31	35	29	24	26	31	24	101	79	114	105
	105	98	93	122	87	77	78	95	66	296	242	364	307
Professional	57	70	63	69	61	44	50	62	47	190	155	224	216
Business and Capital Taxes													
Business Taxes	38	36	44	35	34	30	26	27	33	118	90	125	129
Capital Taxes	6	8	8	14	11	10	11	14	14	22	32	46	48
	44	44	52	49	45	40	37	41	47	140	122	171	177
Other													
Employee Training	11	9	9	16	11	7	5	10	4	29	23	39	26
Amortization of Intangibles	36	33	26	27	20	25	26	24	23	95	71	98	96
Other	251	266	243	209	205	190	169	260	211	760	564	773	864
	298	308	278	252	236	222	200	294	238	884	658	910	986
Total Non-Interest Expenses	2,381	2,378	2,286	2,183	2,023	1,967	2,009	2,064	1,959	7,045	5,999	8,182	7,919
Productivity Ratio (TEB) (%)	54.5	51.8	54.5	54.4	52.5	49.9	50.5	54.2	51.0	53.6	50.9	51.8	53.7

BALANCE SHEET



(\$MM)	QUARTERLY TREND								
	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Cash Resources	57,908	71,402	51,950	46,027	50,006	57,377	57,336	43,278	29,721
Securities - Trading	74,039	76,253	71,325	64,684	65,385	69,219	58,061	58,067	59,624
- Available for Sale	48,050	48,374	47,577	47,228	47,613	50,489	54,378	55,699	55,495
- Equity Accounted Investments	4,411	4,298	4,643	4,651	4,392	4,305	3,697	3,528	3,417
	126,500	128,925	123,545	116,563	117,390	124,013	116,136	117,294	118,536
Securities Purchased under Resale Agreements	30,296	25,890	33,171	27,920	27,398	21,315	16,970	17,773	14,166
Loans - Residential Mortgages	123,126	119,999	120,527	120,482	118,020	113,771	105,412	101,604	98,334
- Personal and Credit Cards	62,088	60,991	61,516	62,548	61,467	60,964	61,500	61,048	60,934
- Business and Government	110,556	108,526	105,323	103,981	103,804	103,199	104,200	106,520	109,588
- Sub-total	295,770	289,516	287,366	287,011	283,291	277,934	271,112	269,172	268,856
Allowance for Credit Losses	(2,816)	(2,786)	(2,801)	(2,787)	(4,250)	(4,321)	(2,948)	(2,870)	(2,982)
- Total Net Loans	292,954	286,730	284,565	284,224	279,041	273,613	268,164	266,302	265,874
Customers' Liability under Acceptances	8,148	7,682	7,614	7,616	7,421	7,655	7,652	9,583	10,941
Derivative Instruments	29,494	28,371	23,088	26,852	25,221	22,770	25,373	25,992	31,943
Land, Buildings and Equipment	2,493	2,472	2,469	2,450	2,401	2,320	2,322	2,372	2,372
Goodwill	4,245	4,184	3,026	3,050	2,744	2,701	2,765	2,908	2,875
Other Intangible Assets	3,237	3,210	585	589	568	555	560	561	541
Other Assets	12,414	12,675	11,255	11,366	11,234	13,806	10,348	10,453	9,500
Total Assets	567,689	571,541	541,268	526,657	523,424	526,125	507,626	496,516	486,469
Deposits - Personal	132,313	131,136	130,769	128,850	127,856	124,255	124,920	123,762	123,996
- Business and Government	236,218	240,345	220,374	210,687	214,724	221,009	212,169	203,594	189,120
- Banks	21,626	24,573	23,723	22,113	22,661	25,985	27,849	23,063	20,612
- Total	390,157	396,054	374,866	361,650	365,241	371,249	364,938	350,419	333,728
Other									
- Securities Sold Under Repurchase Agreements	46,139	41,268	43,559	40,286	39,939	40,781	39,471	36,568	36,013
- Securities Sold Short	22,045	25,470	25,717	21,519	21,433	23,119	13,339	14,688	13,840
- Derivative Instruments	34,161	34,643	26,966	31,990	29,399	27,023	27,699	28,806	36,155
- Other Liabilities	36,933	36,861	35,533	36,563	33,943	31,481	29,816	34,265	35,745
- Non-controlling Interest in Subsidiaries (1)	n/a	n/a	n/a	579	570	539	561	554	520
- Total	139,278	138,242	131,775	130,937	125,284	122,943	110,886	114,881	122,273
Subordinated Debentures	5,905	5,887	5,913	5,939	5,924	5,881	5,945	5,944	5,958
Capital Instrument Liabilities	-	-	-	500	500	500	500	500	500
Equity - Preferred Shares	4,384	4,384	3,975	3,975	3,975	3,975	3,710	3,710	3,710
- Common Shares and Contributed Surplus	8,231	8,029	5,976	5,775	5,544	5,358	5,113	4,946	4,768
- Retained Earnings	24,066	23,436	22,533	21,932	21,397	20,894	20,353	19,916	19,561
- Accumulated Other Comprehensive Income (Loss)	(4,934)	(5,067)	(4,403)	(4,051)	(4,441)	(4,675)	(3,819)	(3,800)	(4,029)
- Common Equity	27,363	26,398	24,106	23,656	22,500	21,577	21,647	21,062	20,300
- Non-controlling Interests (1)	602	576	633	n/a	n/a	n/a	n/a	n/a	n/a
- Total Equity	32,349	31,358	28,714	27,631	26,475	25,552	25,357	24,772	24,010
Total Liabilities and Shareholders' Equity	567,689	571,541	541,268	526,657	523,424	526,125	507,626	496,516	486,469

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Deposits with Other Banks	65,444	58,609	48,816	44,924	58,068	57,474	48,583	39,470	32,146	57,612	54,678	52,219	37,738
Securities - Trading	78,751	75,712	71,172	65,457	67,674	60,250	59,888	60,977	63,395	75,206	62,631	63,343	57,746
- Other	53,808	52,175	51,052	51,998	51,270	55,861	58,062	58,176	50,391	52,347	55,055	54,285	46,691
	132,559	127,887	122,224	117,455	118,944	116,111	117,950	119,153	113,786	127,553	117,686	117,628	104,437
Securities Purchased under Resale Agreements	31,882	32,729	32,454	29,513	26,065	19,366	19,225	17,370	16,421	32,351	21,576	23,576	18,367
Loans - Residential Mortgages	120,825	119,573	120,870	119,193	116,457	106,878	103,519	99,856	106,984	120,432	108,974	111,550	107,659
- Personal and Credit Cards	60,650	59,995	60,908	61,327	60,483	60,246	60,025	59,666	60,259	60,524	60,251	60,523	59,388
- Business and Government	98,405	95,263	92,592	92,611	91,630	90,023	94,128	97,319	108,224	95,422	91,948	92,115	112,654
- Total	279,880	274,831	274,370	273,131	268,570	257,147	257,672	256,841	275,467	276,378	261,173	264,188	279,701
Total Earning Assets	509,765	494,056	477,864	465,023	471,647	450,098	443,430	432,834	437,820	493,894	455,113	457,611	440,243
Customers' Liability under Acceptances	7,944	7,761	7,545	7,880	8,023	7,947	8,693	10,166	11,817	7,750	8,224	8,137	12,035
Other Assets	60,311	55,124	51,547	52,861	50,730	46,942	49,010	51,612	56,950	55,671	49,006	50,243	60,871
Total Assets	578,020	556,941	536,956	525,764	530,400	504,987	501,133	494,612	506,587	557,315	512,343	515,991	513,149
Deposits - Personal	129,555	128,988	128,244	126,631	125,275	122,894	122,762	122,223	123,663	128,928	123,652	124,403	122,502
- Business and Government	245,666	234,505	218,787	211,552	220,277	212,554	207,101	200,961	198,667	232,970	213,319	212,874	202,776
- Banks	25,172	22,505	20,792	21,550	23,119	24,318	23,914	20,969	23,558	22,826	23,778	23,216	24,076
- Total	400,393	385,998	367,823	359,733	368,671	359,766	353,777	344,153	345,888	384,724	360,749	360,493	349,354
Other Liabilities (1) (2)	139,875	133,893	134,416	132,545	129,297	113,430	115,860	119,622	130,240	135,891	119,659	123,128	134,097
Subordinated Debentures	5,898	5,899	5,924	5,933	5,919	5,913	5,931	5,946	6,033	5,907	5,921	5,924	5,498
Capital Instrument Liabilities	-	-	331	500	500	500	500	500	500	112	500	500	500
Shareholders' Equity													
- Preferred Shares	4,384	4,384	3,975	3,975	3,975	3,766	3,710	3,710	3,710	4,246	3,818	3,857	3,542
- Common Shares, Contributed Surplus, Retained Earnings and Accumulated Other Comprehensive Income (Loss)	26,881	26,163	23,881	23,078	22,038	21,612	21,355	20,681	20,216	25,837	21,696	22,089	20,158
- Non-controlling Interests (1)	589	604	606	n/a	n/a	n/a	n/a	n/a	n/a	598	n/a	n/a	n/a
- Total	31,854	31,151	28,462	27,053	26,013	25,378	25,065	24,391	23,926	30,681	25,514	25,946	23,700
Total Liabilities and Shareholders' Equity	578,020	556,941	536,956	525,764	530,400	504,987	501,133	494,612	506,587	557,315	512,343	515,991	513,149

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

(2) Includes Non-controlling Interest in Subsidiaries for 2009 and 2010 periods.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY



(\$MM)	QUARTERLY TREND								YEAR-TO-DATE		FULL YEAR		
	2011			2010				2009		2011	2010	2010	2009
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3				
Preferred Shares:													
Balance at Beginning of Period	4,384	3,975	3,975	3,975	3,975	3,710	3,710	3,710	3,710	3,975	3,710	3,710	2,860
Preferred Shares Issued	-	409	-	-	-	265	-	-	-	409	265	265	850
Balance at End of Period	4,384	4,384	3,975	3,975	3,975	3,975	3,710	3,710	3,710	4,384	3,975	3,975	3,710
Common Shares and Contributed Surplus:													
Balance at Beginning of Period	8,029	5,976	5,775	5,544	5,358	5,113	4,946	4,768	4,629	5,775	4,946	4,946	3,829
Common Shares Issued	171	2,038	183	229	189	236	150	178	139	2,392	575	804	1,117
Contributed Surplus: Stock Option Expense	31	15	18	2	(3)	9	17	-	-	64	23	25	-
Balance at End of Period	8,231	8,029	5,976	5,775	5,544	5,358	5,113	4,946	4,768	8,231	5,544	5,775	4,946
Retained Earnings:													
Balance at Beginning of Period	23,436	22,533	21,932	21,397	20,894	20,353	19,916	19,561	19,179	21,932	19,916	19,916	18,549
Net Income attributable to Equity Holders of the Bank (1)	1,259	1,519	1,174	1,092	1,062	1,097	988	902	931	3,952	3,147	4,239	3,547
Dividends - Preferred	(55)	(55)	(51)	(52)	(51)	(49)	(49)	(49)	(49)	(161)	(149)	(201)	(186)
- Common	(563)	(561)	(512)	(509)	(507)	(505)	(502)	(501)	(499)	(1,636)	(1,514)	(2,023)	(1,990)
Other	(11)	-	(10)	4	(1)	(2)	-	3	(1)	(21)	(3)	1	(4)
Balance at End of Period	24,066	23,436	22,533	21,932	21,397	20,894	20,353	19,916	19,561	24,066	21,397	21,932	19,916
Accumulated Other Comprehensive Income (Loss):													
Balance at Beginning of Period as previously reported	(5,067)	(4,403)	(4,051)	(4,441)	(4,675)	(3,819)	(3,800)	(4,642)	(4,610)	(4,051)	(3,800)	(3,800)	(3,596)
Cumulative Effect of Adopting New Accounting Policies	-	-	-	-	-	-	-	613	934	-	-	-	595
Balance at Beginning of Period as restated	(5,067)	(4,403)	(4,051)	(4,441)	(4,675)	(3,819)	(3,800)	(4,029)	(3,676)	(4,051)	(3,800)	(3,800)	(3,001)
Other Comprehensive Income-													
Net Change in Unrealized Foreign Currency Translation Gains (Losses)	190	(760)	(323)	186	209	(785)	(201)	141	(1,428)	(893)	(777)	(591)	(1,736)
Net Change in Unrealized Gains (Losses) on Available-for-Sale Securities	(43)	59	(100)	198	77	(153)	156	55	937	(84)	80	278	894
Net Change in Gains (Losses) on Derivative Instruments, designated as cash flow hedges	(14)	37	71	6	(52)	82	26	33	138	94	56	62	43
Total	133	(664)	(352)	390	234	(856)	(19)	229	(353)	(883)	(641)	(251)	(799)
Balance at End of Period	(4,934)	(5,067)	(4,403)	(4,051)	(4,441)	(4,675)	(3,819)	(3,800)	(4,029)	(4,934)	(4,441)	(4,051)	(3,800)
Non-controlling Interests (1):													
Balance at Beginning of Period	576	633	579							579			
Interest in Net Income of Subsidiaries	26	24	26							76			
Effects of Foreign Exchange and Others	10	(68)	37							(21)			
Dividends	(10)	(13)	(9)							(32)			
Balance at End of Period	602	576	633							602			
Total Shareholders' Equity at End of Period	32,349	31,358	28,714	27,631	26,475	25,552	25,357	24,772	24,010	32,349	26,475	27,631	24,772
Composition of Accumulated Other Comprehensive Income (Loss):													
Unrealized Foreign Currency Translation Gains (Losses)	(5,401)	(5,591)	(4,831)	(4,508)	(4,694)	(4,903)	(4,118)	(3,917)	(4,058)				
Unrealized Gains (Losses) on Available-for-Sale Securities	734	777	718	818	620	543	696	540	485				
Unrealized Gains (Losses) on Derivative Instruments, designated as cash flow hedges	(267)	(253)	(290)	(361)	(367)	(315)	(397)	(423)	(456)				
Total	(4,934)	(5,067)	(4,403)	(4,051)	(4,441)	(4,675)	(3,819)	(3,800)	(4,029)				

(1) See Q3 2011 Report to Shareholders, Changes in Accounting Policies on pages 13 and 14 for comments relating to impact of early adoption of certain accounting standards in 2011 on accounting and reporting.

LOANS AND ACCEPTANCES BY TYPE OF BORROWER



(\$B)	July 31, 2011		April 30, 2011		January 31, 2011		October 31, 2010		July 31, 2010	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Personal										
Residential Mortgages	122.9	40.6	119.7	40.5	120.3	41.0	120.2	41.0	117.3	40.8
Credit Cards	10.7	3.5	10.6	3.6	10.8	3.7	10.8	3.7	10.8	3.7
Personal Loans	50.7	16.8	49.8	16.8	50.0	17.1	51.1	17.4	50.0	17.4
	184.3	60.9	180.1	60.9	181.1	61.8	182.1	62.1	178.1	61.9
Business & Government										
Financial Services	21.5	7.1	21.8	7.4	20.5	7.0	19.3	6.6	19.5	6.8
Wholesale and Retail	11.3	3.7	10.8	3.7	10.5	3.6	10.4	3.5	10.0	3.5
Real Estate	10.8	3.6	10.6	3.6	10.5	3.6	10.7	3.6	10.9	3.8
Oil and Gas	9.7	3.2	9.2	3.1	9.3	3.2	9.3	3.2	9.0	3.1
Transportation	7.8	2.6	7.5	2.5	7.1	2.4	7.0	2.4	7.1	2.5
Automotive	5.6	1.8	5.7	1.9	5.4	1.8	5.2	1.8	5.3	1.8
Agriculture	5.1	1.7	4.8	1.6	4.9	1.7	4.5	1.5	4.5	1.5
Government	4.2	1.4	4.6	1.5	4.5	1.5	4.2	1.4	3.7	1.3
Hotels and Leisure	4.0	1.3	3.8	1.3	4.0	1.3	4.1	1.4	4.3	1.5
Mining and Primary Metals	6.5	2.1	6.1	2.1	5.3	1.8	5.3	1.8	4.9	1.7
Utilities	5.1	1.7	4.9	1.7	4.9	1.7	5.0	1.7	5.2	1.8
Health Care	4.1	1.3	3.8	1.3	4.0	1.3	4.0	1.3	4.0	1.4
Telecommunications and Cable	3.9	1.3	3.9	1.3	3.9	1.3	3.7	1.3	4.0	1.4
Media	1.8	0.6	1.7	0.6	1.7	0.6	1.9	0.7	1.9	0.6
Chemical	1.4	0.5	1.4	0.5	1.5	0.5	1.2	0.4	1.2	0.4
Food and Beverage	3.0	1.0	2.8	0.9	2.7	0.9	2.8	1.0	2.8	1.0
Forest Products	1.0	0.4	1.0	0.3	1.0	0.3	1.1	0.4	1.1	0.4
Other	11.4	3.8	11.3	3.8	10.8	3.7	11.4	3.9	10.5	3.6
	118.2	39.1	115.7	39.1	112.5	38.2	111.1	37.9	109.9	38.1
Total Loans and Acceptances, net of Specific Allowance	302.5	100.0	295.8	100.0	293.6	100.0	293.2	100.0	288.0	100.0
General Allowance	(1.4)		(1.4)		(1.4)		(1.4)		(1.5)	
Total Loans and Acceptances, net of Allowances	301.1		294.4		292.2		291.8		286.5	

GROSS IMPAIRED LOANS BY BUSINESS SEGMENT



(\$MM)	QUARTERLY TREND								
	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
GROSS IMPAIRED LOANS:									
<u>Canadian</u>									
Retail	855	848	882	875	888	892	910	869	796
Commercial	343	376	356	341	339	322	347	302	330
	1,198	1,224	1,238	1,216	1,227	1,214	1,257	1,171	1,126
<u>International</u>									
Retail	1,340	1,341	1,329	1,333	1,346	1,243	1,243	1,131	1,177
Commercial	812	824	876	1,028	1,128	1,150	1,210	1,136	1,143
sub-total	2,152	2,165	2,205	2,361	2,474	2,393	2,453	2,267	2,320
R-G Premier Bank Acquisition (1)	599	631	604	553	1,412	1,422	-	-	-
	2,751	2,796	2,809	2,914	3,886	3,815	2,453	2,267	2,320
<u>Global Wealth Management (2)</u>	14	15	15						
<u>Scotia Capital</u>									
Canada	66	62	63	60	73	118	142	87	174
U.S.A.	85	109	161	179	159	174	274	408	362
Europe	91	49	49	52	53	1	6	6	11
	242	220	273	291	285	293	422	501	547
Total Gross Impaired Loans	4,205	4,255	4,335	4,421	5,398	5,322	4,132	3,939	3,993
Specific Allowance for Credit Losses	(1,434)	(1,374)	(1,391)	(1,377)	(2,800)	(2,847)	(1,455)	(1,376)	(1,484)
Total Net Impaired Loans after Specific Allowance	2,771	2,881	2,944	3,044	2,598	2,475	2,677	2,563	2,509

(1) The purchase price allocation was recorded in Q4/10. As a result, the carrying value of gross impaired loans has been reduced to reflect their estimated fair values on the acquisition date.

(2) 2009 and 2010 comparative amounts are not broken out separately as they were not significant in prior periods.

CHANGES IN GROSS IMPAIRED LOANS BY BUSINESS SEGMENT



(\$MM)	QUARTERLY TREND								
	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Balance at Beginning of Period	4,255	4,335	4,421	5,398	5,322	4,132	3,939	3,993	3,597
Acquisition Related									
Canadian Commercial	-	-	-	-	-	-	18	-	-
International Retail (see (1) on Page 16)	-	-	-	(263)	(206)	711	-	-	-
International Commercial (see (1) on Page 16)	-	-	-	(596)	196	711	-	-	-
Total	-	-	-	(859)	(10)	1,422	18	-	-
Net Classifications									
<u>Canadian Retail</u>									
New Classifications	385	402	390	393	397	426	442	439	409
Declassifications, Payments and Sales	(253)	(292)	(242)	(258)	(250)	(272)	(258)	(234)	(242)
Net Classifications	132	110	148	135	147	154	184	205	167
<u>Canadian Commercial</u>									
New Classifications	19	63	61	113	62	62	74	74	91
Declassifications, Payments and Sales	(37)	(27)	(34)	(42)	(15)	(47)	(32)	(50)	(24)
Net Classifications	(18)	36	27	71	47	15	42	24	67
<u>International Retail</u>									
New Classifications	119	191	167	149	211	184	259	254	276
Declassifications, Payments and Sales	-	-	-	-	-	-	-	-	-
Net Classifications	119	191	167	149	211	184	259	254	276
<u>International Commercial</u>									
New Classifications	26	97	71	39	47	63	198	90	278
Declassifications, Payments and Sales	(62)	(43)	(108)	(75)	(59)	(48)	(63)	(85)	(46)
Net Classifications	(36)	54	(37)	(36)	(12)	15	135	5	232
<u>Global Wealth Management (see (2) on Page 16)</u>									
New Classifications	-	1	15						
Declassifications, Payments and Sales	-	-	-						
Net Classifications	-	1	15						
<u>Scotia Capital</u>									
New Classifications	81	88	63	61	53	3	62	218	205
Declassifications, Payments and Sales	(50)	(125)	(67)	(48)	(63)	(71)	(171)	(79)	(44)
Net Classifications	31	(37)	(4)	13	(10)	(68)	(109)	139	161
Total	228	355	316	332	383	300	511	627	903
Write-offs									
Canadian Retail	(125)	(144)	(141)	(148)	(151)	(172)	(143)	(138)	(138)
Canadian Commercial	(15)	(16)	(12)	(69)	(30)	(40)	(15)	(42)	(25)
International Retail	(138)	(140)	(143)	(177)	(140)	(147)	(160)	(190)	(184)
International Commercial	(8)	(12)	(46)	(80)	(22)	(17)	(52)	(23)	(18)
Global Wealth Management (see (2) on Page 16)	(1)	(1)	-						
Scotia Capital	(5)	(4)	(3)	(2)	-	(17)	(3)	(210)	(12)
Total	(292)	(317)	(345)	(476)	(343)	(393)	(373)	(603)	(377)
Forex									
International Retail	5	(53)	(29)	15	32	(37)	13	(109)	(24)
International Commercial	13	(53)	(17)	16	12	(58)	(9)	11	(65)
Scotia Capital	(4)	(12)	(11)	(5)	2	(44)	33	20	(41)
Total	14	(118)	(57)	26	46	(139)	37	(78)	(130)
Balance at End of Period	4,205	4,255	4,335	4,421	5,398	5,322	4,132	3,939	3,993

NET IMPAIRED LOANS BY BUSINESS SEGMENT AND ALLOWANCE FOR CREDIT LOSSES

(\$MM)	QUARTERLY TREND								
	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
NET IMPAIRED LOANS:									
<u>Canadian</u>									
Retail	395	387	418	424	452	479	521	508	481
Commercial	139	199	180	184	152	132	146	138	183
	534	586	598	608	604	611	667	646	664
<u>International</u>									
Retail	1,077	1,111	1,117	1,138	899	809	763	563	605
Commercial	969	1,009	1,005	1,071	879	825	906	925	906
	2,046	2,120	2,122	2,209	1,778	1,634	1,669	1,488	1,511
<u>Global Wealth Management (see (2) on Page 16)</u>	12	12	12						
<u>Scotia Capital</u>									
Canada	29	26	38	34	46	85	110	73	99
U.S.A.	76	99	136	154	130	145	229	354	228
Europe	74	38	38	39	40	-	2	2	7
	179	163	212	227	216	230	341	429	334
Total Net Impaired Loans after Specific Allowance	2,771	2,881	2,944	3,044	2,598	2,475	2,677	2,563	2,509
Coverage Ratio (%) (1)(2)	67.0	65.5	64.6	63.0	78.7	81.2	71.3	72.9	74.7
ALLOWANCE FOR CREDIT LOSSES:									
Balance, Beginning of Period	2,794	2,811	2,796	4,259	4,330	2,954	2,875	2,987	2,836
Acquisition Related (3)	-	2	-	(1,337)	(85)	1,422	14	-	9
Write-offs	(292)	(317)	(345)	(476)	(343)	(393)	(373)	(603)	(377)
Recoveries	73	81	98	66	68	68	62	64	52
Provision for Credit Losses	243	262	269	254	276	338	371	420	554
Foreign Currency Adjustment and Other	6	(45)	(7)	30	13	(59)	5	7	(87)
Balance, End of Period	2,824	2,794	2,811	2,796	4,259	4,330	2,954	2,875	2,987
<u>Comprised of:</u>									
Specific Allowance	1,434	1,374	1,391	1,377	2,800	2,847	1,455	1,376	1,484
Sectoral Allowance	-	-	-	-	-	24	43	44	48
General Allowance	1,382	1,412	1,410	1,410	1,450	1,450	1,450	1,450	1,450
Other Liabilities	8	8	10	9	9	9	6	5	5
Total Allowance for Credit Losses	2,824	2,794	2,811	2,796	4,259	4,330	2,954	2,875	2,987

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

(2) Excluding R-G Premier Bank, coverage ratios were 77.4% in Q3/11, 76.3% in Q2/11, 75.0% in Q1/11, 72.1% in Q4/10, 73.1% in Q3/10 and 74.3% in Q2/10.

(3) The purchase price allocation for R-G Premier Bank was recorded in Q4/10 to reflect the estimated fair value of assets acquired. As a result, the allowance for credit losses that was initially recorded was reversed in Q4/10.

IMPAIRED LOANS BY TYPE OF BORROWER



(\$MM)	July 31, 2011 Specific Allowance for			April 30, 2011 Specific Allowance for			July 31, 2010 Specific Allowance for		
	Gross	Credit Losses	Net	Gross	Credit Losses	Net	Gross	Credit Losses	Net
Personal									
Residential Mortgages	1,624	268	1,356	1,623	270	1,353	1,920	681	1,239
Other Personal Loans	799	671	128	807	650	157	819	707	112
	2,423	939	1,484	2,430	920	1,510	2,739	1,388	1,351
Business & Government									
Financial Services	55	22	33	54	23	31	121	69	52
Wholesale and Retail	213	91	122	217	89	128	296	162	134
Real Estate	627	78	549	664	86	578	1,043	669	374
Oil and Gas	55	61	(6)	56	17	39	12	5	7
Transportation	164	66	98	168	57	111	203	51	152
Automotive	15	1	14	17	3	14	19	12	7
Agriculture	70	23	47	72	25	47	47	28	19
Government	36	7	29	37	7	30	83	37	46
Hotels and Leisure	206	28	178	231	26	205	401	118	283
Mining and Primary Metals	19	8	11	20	9	11	22	11	11
Utilities	14	3	11	1	-	1	3	2	1
Health Care	47	10	37	26	9	17	50	37	13
Telecommunications and Cable	12	6	6	13	4	9	19	8	11
Media	44	9	35	42	9	33	5	3	2
Chemical	1	1	-	1	1	-	1	1	-
Food and Beverage	34	12	22	34	13	21	49	25	24
Forest Products	21	7	14	15	5	10	15	8	7
Other	149	62	87	157	71	86	270	166	104
	1,782	495	1,287	1,825	454	1,371	2,659	1,412	1,247
Total	4,205	1,434	2,771	4,255	1,374	2,881	5,398	2,800	2,598

SPECIFIC PROVISIONS FOR CREDIT LOSSES BY TYPE OF BORROWER



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2011			2010				2009		2010	2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Personal												
Residential Mortgages	41	45	34	37	23	22	22	5	18	104	25	
Other Personal Loans	178	195	210	232	240	252	248	276	265	972	1,042	
	219	240	244	269	263	274	270	281	283	1,076	1,067	
Business & Government												
Financial Services	-	(7)	-	(1)	(2)	6	3	73	68	6	199	
Wholesale and Retail	4	3	10	29	3	11	8	4	21	51	101	
Real Estate	(1)	(5)	13	5	6	3	2	25	28	16	59	
Oil and Gas	36	12	-	1	-	-	1	1	1	2	34	
Transportation	10	18	-	1	16	6	21	(2)	(1)	44	(9)	
Automotive	-	(1)	(1)	(1)	1	(1)	(3)	-	12	(4)	19	
Agriculture	(1)	(1)	1	-	(2)	(5)	3	11	6	(4)	19	
Government	-	-	-	(1)	-	1	1	1	-	1	(35)	
Hotels and Leisure	(1)	(1)	(1)	(3)	9	35	40	8	1	81	10	
Mining and Primary Metals	-	-	-	-	(1)	(1)	-	1	3	(2)	3	
Utilities	3	-	-	-	-	-	-	-	-	-	-	
Health Care	1	1	1	-	2	5	1	1	1	8	4	
Telecommunications and Cable	2	-	(6)	(5)	(2)	2	1	-	2	(4)	6	
Media	-	7	-	-	(12)	(3)	-	5	31	(15)	52	
Chemical	-	-	-	-	-	(3)	-	-	-	(3)	1	
Food and Beverage	-	-	-	-	3	(1)	-	1	1	2	8	
Forest Products	2	2	(1)	-	1	-	1	-	4	2	5	
Other	(1)	(6)	9	-	15	28	23	14	5	66	30	
	54	22	25	25	37	83	102	143	183	247	506	
Total	273	262	269	294	300	357	372	424	466	1,323	1,573	

CROSS BORDER EXPOSURES TO SELECT COUNTRIES IN ASIA AND LATIN AMERICA



Outstandings (net of provisions), US\$MM

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. in Affiliates</u>	<u>Other (1)</u>	July 31/11 Total	April 30/11 Total	July 31/10 Total
ASIA									
China	1,011	2,890	273	365	86	27	4,652	4,279	3,892
India	2,008	1,466	35	208	-	89	3,806	3,785	2,763
South Korea	1,394	688	-	633	-	101	2,816	2,883	2,890
Thailand	264	21	60	62	1475	-	1,882	1,819	1,537
Hong Kong	836	244	120	291	-	10	1,501	1,358	1,086
Malaysia	586	96	-	210	244	11	1,147	1,125	1,067
Japan	535	15	30	568	-	114	1,262	1,187	689
Other (2)	615	259	81	136	-	9	1,100	1,279	1,023
Total	7,249	5,679	599	2,473	1,805	361	18,166	17,715	14,947
LATIN AMERICA									
Mexico	2,015	261	-	173	2,518	66	5,033	5,143	3,978
Chile	1,284	210	-	34	2,468	5	4,001	4,072	3,441
Peru	856	137	-	2	1,942	4	2,941	2,718	1,975
Brazil	629	1,914	-	212	-	1	2,756	2,249	1,892
Costa Rica	906	106	-	1	555	-	1,568	1,456	1,307
El Salvador	252	23	-	-	402	-	677	645	580
Uruguay	52	-	-	18	289	-	359	139	20
Colombia	177	42	-	2	64	-	285	367	360
Other (3)	1,492	22	18	6	129	17	1,684	1,537	1,416
Total	7,663	2,715	18	448	8,367	93	19,304	18,326	14,969

(1) Includes forex contracts, precious metals, derivatives (positive mark-to-market).

(2) Includes Indonesia, The Philippines, Singapore and Taiwan.

(3) Includes Panama and Venezuela.

ASSET SECURITIZATION, RESERVES AND INTEREST RATE SENSITIVITY



	QUARTERLY TREND								
	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
ASSET SECURITIZATION (\$MM):									
Balance, Beginning of Period	17,088	16,882	16,043	15,195	15,941	16,768	17,693	18,670	19,090
Securitized	1,965	1,517	1,974	1,895	695	590	590	700	2,006
Paydowns/Maturities	(1,383)	(1,311)	(1,135)	(1,047)	(1,441)	(1,417)	(1,515)	(1,677)	(2,426)
Balance, End of Period									
Personal Loans	3	5	7	10	14	18	23	199	207
Mortgages	17,667	17,083	16,875	16,033	15,181	15,923	16,745	17,494	18,463
	17,670	17,088	16,882	16,043	15,195	15,941	16,768	17,693	18,670

AVAILABLE-FOR-SALE SECURITIES - UNREALIZED GAINS (LOSSES) (\$MM):

Bonds of Emerging Markets	334	284	315	378	330	375	383	461	470
Other Debt Securities	551	460	450	765	602	255	672	512	450
Common and Preferred Shares	353	464	399	274	176	233	190	40	(25)
	1,238	1,208	1,164	1,417	1,108	863	1,245	1,013	895
Net Fair Value of Derivative Instruments and Other Hedge Amounts	(165)	(82)	(106)	(228)	(193)	(67)	(217)	(185)	(162)
Net Unrealized Gains (Losses)	1,073	1,126	1,058	1,189	915	796	1,028	828	733

INTEREST RATE SENSITIVITY (\$B):

July 31, 2011

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive
Canadian Currency Gap	24.5	(12.0)	12.5	(8.1)	(4.4)
Foreign Currency Gap	10.2	(4.2)	6.0	9.6	(15.6)
Total Currency Gap	34.7	(16.2)	18.5	1.5	(20.0)

() denotes liability gap

Note: Based on the Bank's interest rate positions as at July 31, 2011, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would increase net income after-tax by approximately \$143MM over the next 12 months, and lower after-tax economic value of shareholders' equity, in present value terms, by approximately \$168MM. Conversely, an immediate and sustained 100 basis point fall in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$149MM over the next 12 months, and increase after-tax economic value of shareholders' equity, in present value terms, by approximately \$116MM.

July 31, 2011

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Canadian banks are subject to capital adequacy requirements based on the "International Convergence of Capital Measurement and Capital Standards: A Revised Framework", commonly known as Basel II. The Framework is designed to reflect risk-sensitive capital requirements and to strengthen soundness and stability of banks by promoting adoption of stronger risk management practices.

The Basel II Framework is composed of three Pillars:

- Pillar 1 – the actual methodologies that must be applied to calculate the minimum capital requirements.
- Pillar 2 – the requirement that banks have internal processes to assess their capital adequacy in relation to their strategies, risk appetite and actual risk profile. Regulators are expected to review these internal capital adequacy assessments.
- Pillar 3 – reflects the market disclosures required by banks to assist users of the information to better understand the risk profile.

This Appendix reflects the Pillar 3 market disclosures based on information gathered as part of the Pillar 1 process, and should assist users in understanding the changes to the risk weighted assets and capital requirements.

Basel II vs. Basel I

Basel II classifies risk into three broad categories: credit risk, market risk and operational risk, while Basel I (pre fiscal 2008) had only two categories: credit risk and market risk. The regulatory capital required under Basel I, for credit risk, was based on pre-specified risk weights applied to categories of claims. This did not provide for a granular differentiation of credit risk capital (e.g. all corporate loans were risk-weighted 100% irrespective of the quality of the loans).

Under Pillar 1 of the Basel II Framework, minimum capital is calculated using one of the following approaches:

- Credit risk capital – Internal Ratings Based Approach (Advanced or Foundation) or Standardized approach.
- Operational risk capital – Advanced Measurement Approach (AMA), Standardized approach or Basic Indicator Approach.
- Market risk capital - more granular treatment for specific risk under Standardized approach compared to Basel I.

Credit Risk

The credit risk component consists of on- and off- balance sheet claims. The Basel II rules are not applied to traditional balance sheet categories but to categories of on- and off- balance sheet exposures which represent general classes of assets/exposures (corporate, sovereign, bank, retail, equity) based on their different underlying risk characteristics.

Generally, while calculating capital requirements, exposure types such as Corporate, Sovereign, Bank, Retail, Equity are analyzed by the following credit risk exposure sub-types¹: Drawn, Undrawn, Repo-style transactions, Over-the-counter (OTC) Derivatives and Other off-balance sheet claims.

The Bank uses the Advanced Internal Ratings Based (AIRB) approach, for credit risk in its material Canadian, US and European portfolios and effective 2011 for a significant portion of international corporate and commercial portfolios. The Bank uses internal estimates, based on historical experience, for probability of default (PD¹), loss given default (LGD¹) and exposure at default (EAD¹).

- Under the AIRB approach, credit risk risk-weighted assets (RWA) are calculated by multiplying the capital requirement (K) by EAD times 12.5, where K is a function of the PD, LGD, Maturity and prescribed correlation factors. This results in the capital calculations being more sensitive to underlying risks.
- Basel II rules include an overall scaling factor of 6% which is added to the credit risk RWA for all AIRB portfolios.

For the remaining portfolios, the Standardized approach is used to compute credit risk

- The Standardized approach applies regulator prescribed risk weight factors to credit exposures based on the external credit assessments (public ratings), where available, and also considers other additional factors (e.g. provision levels for defaulted exposures, loan-to-value for retail, eligible collateral, etc).

Operational Risk

The Bank is using the Standardized Approach for operational risk, where the capital charge is based on a fixed percentage of the average of the previous 3 years' gross income. The fixed percentages range from 12% - 18% and are based on the type of business, with retail banking activities at the low end of the range and investment banking and capital markets activities at the high end.

Market Risk

The Bank uses both internal models and standardized approaches to calculate market risk capital. Effective 2011, the Bank expanded the use of internal market risk models to include some portfolios that were previously under the standardized approach.

¹ refer to glossary

REGULATORY CAPITAL



(\$MM)

REGULATORY CAPITAL:

	2011			2010			2009		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Common Shares, Contributed Surplus & Retained Earnings	32,297	31,464	28,509	27,707	26,941	26,252	25,466	24,862	24,329
Accumulated Foreign Currency Translation Losses	(5,401)	(5,591)	(4,831)	(4,508)	(4,694)	(4,903)	(4,118)	(3,917)	(4,058)
Non-Cumulative Preferred Shares	4,384	4,384	3,975	3,975	3,975	3,975	3,710	3,710	3,710
Innovative Capital Instruments	2,900	2,900	2,900	3,400	3,400	3,400	3,400	3,400	3,400
Accumulated Net Unrealized Losses (after-tax) on Available-For-Sale Equity Securities	-	-	-	-	-	-	-	-	(26)
Non-Controlling Interest in Subsidiaries	602	576	633	579	570	539	561	554	520
Gross Tier 1 Capital	34,782	33,733	31,186	31,153	30,192	29,263	29,019	28,609	27,875
Goodwill and Non-qualifying Intangibles	(4,585)	(4,596)	(3,026)	(3,050)	(2,744)	(2,701)	(2,765)	(2,908)	(2,875)
Other Capital Deductions (1)	(2,635)	(2,522)	(2,750)	(2,769)	(2,464)	(2,442)	(2,119)	(2,051)	(1,938)
Net Tier 1 Capital	27,562	26,615	25,410	25,334	24,984	24,120	24,135	23,650	23,062
Accumulated Net Unrealized Gains (after-tax) on Available-For-Sale Equity Securities	230	304	265	176	108	149	110	6	-
Subordinated Debentures (net of Amortization)	6,754	6,737	6,763	6,790	6,824	6,781	6,845	6,833	6,908
Eligible Allowance for Credit Losses (2)	363	364	383	574	579	590	569	570	570
Tier 2 Capital	7,347	7,405	7,411	7,540	7,511	7,520	7,524	7,409	7,478
Other Capital Deductions (3)	(3,212)	(3,063)	(3,333)	(3,275)	(2,994)	(2,932)	(2,609)	(2,471)	(2,371)
Total Regulatory Capital	31,697	30,957	29,488	29,599	29,501	28,708	29,050	28,588	28,169
CHANGES IN REGULATORY CAPITAL:									
Total Capital, Beginning of Period	30,957	29,488	29,599	29,501	28,708	29,050	28,588	28,169	28,610
Internally Generated Capital									
Net Income attributable to Equity Holders of the Bank	1,259	1,519	1,174	1,092	1,062	1,097	988	902	931
Preferred and Common Share Dividends	(618)	(616)	(563)	(561)	(558)	(554)	(551)	(550)	(548)
	641	903	611	531	504	543	437	352	383
External Financing									
Subordinated Debentures (net of Amortization)	17	(26)	(27)	(34)	43	(64)	12	(75)	(401)
Innovative Capital Instruments	-	-	(500)	-	-	-	-	-	650
Preferred Shares	-	409	-	-	-	265	-	-	-
Common Shares Issued	171	2,038	183	229	189	236	150	178	139
	188	2,421	(344)	195	232	437	162	103	388
Other									
Net Change in Foreign Currency Translation Gains / (Losses)	190	(760)	(323)	186	209	(785)	(201)	141	(1,428)
Net Change in Net Unrealized Gains / Losses (after-tax) on Available-For-Sale Equity Securities	(74)	39	89	68	(41)	39	104	32	219
Non-controlling Interest in Subsidiaries	26	(57)	54	9	31	(22)	7	34	(16)
Other ⁽⁴⁾	(231)	(1,077)	(198)	(891)	(142)	(554)	(47)	(243)	13
	(89)	(1,855)	(378)	(628)	57	(1,322)	(137)	(36)	(1,212)
Total Capital Generated / (Used)	740	1,469	(111)	98	793	(342)	462	419	(441)
Total Capital, End of Period	31,697	30,957	29,488	29,599	29,501	28,708	29,050	28,588	28,169

(1) Comprised of 50% of all investments in certain specified corporations and other items.

(2) Under Basel II, eligible general allowances in excess of expected losses under AIRB approach and allocated allowances under Standardized approach can be included in capital, subject to certain limitations.

(3) Comprised of 50% of all investments in certain specified corporations, 100% of investments in insurance entities and other items.

(4) Represents changes to eligible allowances for credit losses and other charges (credits) to retained earnings as well as to regulatory capital deductions relating to goodwill, non-qualifying intangibles, investments in associated corporations and insurance entities.

RISK-WEIGHTED ASSETS AND CAPITAL RATIOS



(\$B)

	2011			2010				2009	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
RISK-WEIGHTED ASSETS:									
On- Balance Sheet Assets ⁽¹⁾									
Cash Resources	4.4	4.5	4.9	2.0	2.0	2.5	2.1	1.9	2.1
Securities	14.2	14.5	14.4	14.1	13.8	14.1	15.2	15.7	15.8
Residential Mortgages	10.1	9.7	9.4	12.1	11.9	13.1	10.6	9.9	9.5
Loans									
- Personal Loans	25.0	24.4	24.5	22.9	22.0	21.6	21.1	20.2	19.8
- Non-Personal Loans	74.3	72.2	71.7	71.3	70.4	71.7	75.0	80.6	83.4
All Other	16.8	16.7	12.6	13.3	13.6	13.7	12.4	13.2	12.7
	144.8	142.0	137.5	135.7	133.7	136.7	136.4	141.5	143.3
Off- Balance Sheet Assets									
Indirect Credit Instruments	33.7	33.6	33.6	33.5	33.9	32.5	34.2	34.1	32.0
Derivative Instruments	5.6	6.2	5.4	5.7	5.5	5.7	5.8	6.1	7.5
	39.3	39.8	39.0	39.2	39.4	38.2	40.0	40.2	39.5
Total Credit Risk before AIRB scaling factor ⁽²⁾	184.0	181.8	176.5	174.9	173.1	174.9	176.4	181.7	182.8
AIRB Scaling factor ⁽³⁾	7.3	7.3	7.1	5.6	5.7	5.7	6.0	6.1	6.2
Total Credit Risk after AIRB scaling factor	191.3	189.1	183.6	180.5	178.8	180.6	182.4	187.8	189.0
Market Risk - Risk Assets Equivalent ⁽⁴⁾	6.7	6.8	7.0	10.5	10.6	11.0	10.7	11.4	10.7
Operational Risk - Risk Assets Equivalent	26.8	26.4	24.7	24.0	23.6	23.5	22.8	22.4	21.8
Total Risk-Weighted Assets (before Transitional Adjustment)	224.8	222.3	215.3	215.0	213.0	215.1	215.9	221.6	221.5
Transitional Adjustment	-	-	-	-	-	-	-	-	-
Total Risk-Weighted Assets	224.8	222.3	215.3	215.0	213.0	215.1	215.9	221.6	221.5
RISK-WEIGHTED CAPITAL RATIOS (%):									
Tier I	12.3	12.0	11.8	11.8	11.7	11.2	11.2	10.7	10.4
Total	14.1	13.9	13.7	13.8	13.8	13.3	13.5	12.9	12.7
Tangible Common Equity ⁽⁵⁾	9.6	9.3	9.9	9.7	9.4	8.8	8.8	8.3	7.9

(1) Basel II RWA computations are calculated by exposure types and exposure sub-types (as shown in the following page). For purposes of this presentation only, RWA is shown by balance sheet categories.

(2) Details by Basel II exposure type shown in the following page - "Risk-Weighted Assets for Credit Risk Portfolios".

(3) The Basel II Framework requires an additional 6% scaling factor to AIRB credit risk portfolios.

(4) Effective Q1/11, the Bank expanded the use of internal market risk models to include some portfolios that were previously under the standardized approach.

(5) TCE ratio restated for prior periods to conform with the revised definition.

EXPOSURE AT DEFAULT AND RISK-WEIGHTED ASSETS FOR CREDIT RISK PORTFOLIO



(\$MM)

Basel II Exposure		Q3 2011 ^(1,2)						Q2 2011	
		AIRB		Standardized		Total		Total	
Type	Sub-type	EAD ⁽³⁾	RWA ⁽⁴⁾	EAD ⁽³⁾	RWA ⁽⁴⁾	EAD ⁽³⁾	RWA ⁽⁴⁾	EAD ⁽³⁾	RWA ⁽⁴⁾
Non-Retail									
Corporate	Drawn	68,898	46,478	26,031	25,251	94,929	71,729	92,166	69,135
	Undrawn	39,069	17,418	1,792	1,780	40,861	19,198	39,981	19,436
	Other ⁽⁵⁾	12,170	5,049	1,320	1,265	13,490	6,314	13,635	6,316
	Total	120,137	68,945	29,144	28,296	149,280	97,241	145,782	94,887
Bank	Drawn	22,784	6,715	3,159	1,880	25,943	8,595	30,620	9,157
	Undrawn	10,686	2,635	461	112	11,147	2,747	10,611	2,720
	Other ⁽⁵⁾	10,954	1,533	101	44	11,055	1,577	12,349	1,704
	Total	44,424	10,883	3,720	2,036	48,145	12,919	53,580	13,581
Sovereign	Drawn	46,592	3,903	2,999	285	49,591	4,188	58,501	4,161
	Undrawn	1,010	201	33	16	1,043	217	840	179
	Other ⁽⁵⁾	260	23	-	-	260	23	340	48
	Total	47,862	4,127	3,032	301	50,894	4,428	59,681	4,388
Total Non-Retail		138,274	57,096	32,188	27,416	170,462	84,512	181,287	82,453
	Undrawn	50,765	20,254	2,286	1,908	53,051	22,162	51,432	22,335
	Other ⁽⁵⁾	23,383	6,605	1,421	1,309	24,804	7,914	26,324	8,068
	Total	212,422	83,955	35,895	30,633	248,317	114,588	259,043	112,856
Retail									
Residential Mortgages	Drawn	126,174	3,392	16,250	6,697	142,424	10,089	139,448	9,712
	Undrawn	-	-	-	-	-	-	-	-
	Total	126,174	3,392	16,250	6,697	142,424	10,089	139,448	9,712
Secured Lines Of Credit	Drawn	17,862	4,513	-	-	17,862	4,513	17,834	4,420
	Undrawn	11,579	1,385	-	-	11,579	1,385	11,322	1,335
	Total	29,441	5,898	-	-	29,441	5,898	29,156	5,755
Qualifying Revolving Retail Exposures (QRRE)	Drawn	14,090	5,637	-	-	14,090	5,637	13,968	5,458
	Undrawn	12,043	1,397	-	-	12,043	1,397	11,902	1,342
	Total	26,133	7,034	-	-	26,133	7,034	25,870	6,800
Other Retail	Drawn	13,097	6,044	13,244	8,773	26,341	14,817	24,898	14,497
	Undrawn	634	69	-	-	634	69	618	65
	Total	13,730	6,113	13,244	8,773	26,975	14,886	25,516	14,562
Total Retail		171,223	19,586	29,494	15,470	200,717	35,056	196,148	34,087
	Undrawn	24,256	2,850	0	0	24,256	2,851	23,842	2,742
	Total	195,479	22,436	29,494	15,470	224,973	37,906	219,990	36,829
Securitizations		14,099	3,923	-	-	14,099	3,923	13,978	4,225
Trading Derivatives		19,525	5,292	-	-	19,525	5,292	20,317	5,876
Total Credit Risk (Excluding Equities & Other Assets)		441,525	115,606	65,389	46,104	506,914	161,709	513,327	159,786
Equities		3,242	6,479	-	-	3,242	6,479	3,289	6,472
Other Assets		-	-	36,981	15,821	36,981	15,821	35,713	15,585
Total Credit Risk (Before Scaling Factor)		444,767	122,085	102,370	61,925	547,137	184,009	552,329	181,843
Add-on for 6% Scaling Factor ⁽⁶⁾		-	7,325	-	-	-	7,325	-	7,293
Total Credit Risk		444,767	129,410	102,370	61,925	547,137	191,334	552,329	189,136

(1) Effective November 1, 2010, the Bank adopted the AIRB approach for a significant portion of non-retail international portfolios. This resulted in ~\$48 billion in EAD moving from Standardized to AIRB in Q1 2011

(2) Effective Q1 2011, enhanced retail EAD methodologies and updated PD and LGD parameters were used.

(3) Before credit risk mitigation for AIRB exposures, after related allowances for credit losses for Standardized exposures.

(4) Risk-Weighted Assets

(5) Includes lending instruments such as letters of credit and letters of guarantee; banking book derivatives and repo-style exposures, net of related collateral.

(6) Basel II Framework's scaling factor (6%) on risk-weighted assets for AIRB credit risk portfolios.

EXPOSURE AT DEFAULT AND RISK-WEIGHTED ASSETS FOR CREDIT RISK PORTFOLIOS (CONTINUED)



(\$MM)

Basel II Exposure		2011		2010						2009			
		Q1		Q4		Q3		Q2		Q1		Q4	
Type	Sub-type	EAD ⁽¹⁾	RWA ⁽²⁾	EAD ⁽¹⁾	RWA ⁽²⁾	EAD ⁽¹⁾	RWA ⁽²⁾	EAD ⁽¹⁾	RWA ⁽²⁾	EAD ⁽¹⁾	RWA ⁽²⁾	EAD ⁽¹⁾	RWA ⁽²⁾
Non-Retail													
Corporate	Drawn	91,309	69,482	90,678	71,290	89,149	70,480	90,655	71,986	94,124	75,746	98,975	81,771
	Undrawn	40,353	19,227	39,285	19,553	37,172	18,779	35,697	18,213	37,424	19,354	36,694	19,429
	Other ⁽³⁾	13,281	6,133	12,711	6,754	13,355	6,716	12,951	6,476	12,791	6,487	13,181	6,397
	Total	144,943	94,842	142,674	97,597	139,676	95,975	139,303	96,675	144,339	101,587	148,850	107,597
Bank	Drawn	26,931	8,088	25,835	6,107	25,618	5,748	27,516	6,906	22,344	5,736	21,598	5,527
	Undrawn	10,964	2,679	11,744	3,162	11,782	3,005	12,446	2,439	14,449	2,967	14,240	2,391
	Other ⁽³⁾	12,752	1,715	10,496	1,800	11,695	1,906	12,793	2,092	12,023	2,069	12,410	2,032
	Total	50,647	12,482	48,075	11,069	49,095	10,659	52,755	11,437	48,816	10,772	48,248	9,950
Sovereign	Drawn	44,919	5,643	43,301	2,080	47,077	2,020	57,697	1,818	63,229	2,041	51,341	2,340
	Undrawn	886	139	635	71	685	66	703	61	785	73	866	83
	Other ⁽³⁾	417	27	151	6	371	7	515	19	889	20	642	18
	Total	46,222	5,809	44,087	2,157	48,133	2,093	58,915	1,898	64,903	2,134	52,849	2,441
Total Non-retail	Drawn	163,159	83,213	159,814	79,477	161,844	78,248	175,868	80,710	179,697	83,523	171,914	89,638
	Undrawn	52,203	22,045	51,664	22,786	49,639	21,850	48,846	20,713	52,658	22,394	51,800	21,903
	Other ⁽³⁾	26,450	7,875	23,358	8,560	25,421	8,629	26,259	8,587	25,703	8,576	26,233	8,447
	Total	241,812	113,133	234,836	110,823	236,904	108,727	250,973	110,010	258,058	114,493	249,947	119,988
Retail													
Residential Mortgages	Drawn	138,464	9,422	137,931	12,107	136,737	11,888	130,802	13,146	124,875	10,568	122,018	9,868
	Undrawn	-	-	8,068	132	5,953	85	6,182	78	6,594	77	6,702	131
	Total	138,464	9,422	145,999	12,239	142,690	11,973	136,984	13,224	131,469	10,645	128,720	9,999
Secured Lines Of Credit	Drawn	17,936	4,127	18,066	967	18,154	953	18,213	913	18,222	874	18,112	747
	Undrawn	11,051	1,201	78	1	2	0	21	4	-	-	-	-
	Total	28,987	5,328	18,144	968	18,156	953	18,234	917	18,222	874	18,112	747
Qualifying Revolving Retail Exposures (QRRE)	Drawn	13,914	5,669	13,835	6,967	13,653	6,794	13,556	6,666	13,381	6,159	13,142	5,406
	Undrawn	11,800	1,391	5,948	926	5,867	884	5,677	851	5,678	881	5,594	797
	Total	25,714	7,060	19,783	7,893	19,520	7,678	19,233	7,517	19,059	7,040	18,736	6,203
Other Retail	Drawn	24,745	13,689	24,780	14,990	23,749	14,287	22,807	13,880	22,857	14,062	23,013	14,074
	Undrawn	600	58	211	131	163	125	137	102	72	66	454	346
	Total	25,345	13,747	24,991	15,121	23,912	14,412	22,944	14,092	22,929	14,128	23,467	14,420
Total Retail	Drawn	195,059	32,907	194,612	35,031	192,293	33,922	185,378	34,715	179,335	31,663	176,285	30,095
	Undrawn	23,451	2,650	14,305	1,190	11,985	1,094	12,017	1,035	12,344	1,024	12,750	1,274
	Total	218,510	35,557	208,917	36,221	204,278	35,016	197,395	35,750	191,679	32,687	189,035	31,369
Securitized		14,787	4,441	15,503	4,606	15,994	6,220	16,848	6,547	18,435	6,109	18,528	6,474
Trading Derivatives		19,382	5,133	17,481	5,425	17,070	5,287	17,512	5,533	17,504	5,517	17,590	5,850
Total Credit risk (excl. Equities & Other Assets)		494,491	158,264	476,737	157,075	474,246	155,250	482,728	157,840	485,676	158,806	475,100	163,681
Equities		2,997	5,665	2,984	5,664	2,820	5,320	2,889	5,206	3,117	5,994	2,897	5,607
Other Assets		30,616	12,620	28,404	12,127	27,651	12,539	26,808	11,789	25,673	11,620	26,275	12,418
Total Credit Risk (before Scaling Factor)		528,104	176,549	508,125	174,866	504,717	173,109	512,425	174,835	514,466	176,420	504,272	181,706
Add-on for 6% scaling factor ⁽⁴⁾			7,050		5,649	n/a	5,651	n/a	5,731	n/a	5,984	n/a	6,134
Total Credit Risk		528,104	183,599	508,125	180,515	504,717	178,760	512,425	180,566	514,466	182,404	504,272	187,840

(1) Before credit risk mitigation for AIRB exposures, after related allowances for credit losses for Standardized exposure

(2) Risk-Weighted Assets

(3) Includes lending instruments such as letters of credit and letters of guarantee; banking book derivatives and repo-style exposures, net of related collateral

(4) Basel II Framework's scaling factor (6%) on risk-weighted assets for AIRB credit risk portfolio

TOTAL CREDIT RISK EXPOSURES BY GEOGRAPHY ^(1,2)


(\$MM)	Q3 2011					Q2 2011				
	Non-Retail			Retail	Total	Non-Retail			Retail	Total
	Drawn	Undrawn	Other ⁽³⁾			Drawn	Undrawn	Other ⁽³⁾		
Canada	49,279	24,529	22,636	199,435	295,879	50,615	23,502	24,167	195,412	293,696
USA	40,342	18,055	21,854	488	80,739	50,207	17,449	22,091	533	90,280
Mexico	6,712	175	787	5,020	12,694	6,742	298	799	5,064	12,903
Other International										
Europe	16,562	4,622	7,743	-	28,927	19,740	4,471	7,710	-	31,921
Caribbean	13,850	2,236	1,951	11,718	29,755	14,007	1,788	2,034	11,465	29,294
Latin America (excl. Mexico)	17,698	772	1,539	8,188	28,197	15,273	1,206	1,508	7,378	25,365
All Other	26,019	2,662	1,918	124	30,723	24,702	2,718	2,310	138	29,868
Total	170,462	53,051	58,428	224,973	506,914	181,286	51,432	60,619	219,990	513,327

	Q1 2011	Q4 2010	Q3 2010	Q2 2010	Q1 2010
Canada	289,094	280,984	275,945	280,881	279,355
USA	78,473	73,316	75,402	80,199	91,028
Mexico	12,828	12,658	12,431	12,847	12,731
Other International					
Europe	28,119	27,153	30,769	31,249	27,652
Caribbean	30,888	30,490	30,684	31,852	27,629
Latin America (excl. Mexico)	25,662	25,267	23,337	22,466	23,735
All Other	29,427	26,869	25,678	23,234	23,546
Total	494,491	476,737	474,246	482,728	485,676

Comparatives have been reclassified to conform with the current presentation.

(1) Before credit risk mitigation, excluding AFS equity securities and other assets.

(2) Geographic segmentation is based upon the location of the ultimate risk of the credit exposure.

(3) Includes off-balance sheet lending instruments such as letters of credit and letters of guarantee and OTC derivatives, securitization and repo-style transactions net of related collateral.

CREDIT RISK EXPOSURES BY MATURITY ^(1,2)



AIRB NON-RETAIL AND RETAIL PORTFOLIO

(\$MM)	Q3 2011 ^(3,4)				Q2 2011 ^(3,4)			
	Drawn	Undrawn	Other ⁽⁵⁾	Total	Drawn	Undrawn	Other ⁽⁵⁾	Total
Non-Retail								
Less than 1 year	83,906	19,101	27,808	130,815	96,834	16,163	29,910	142,907
1 to 5 years	46,451	29,306	26,755	102,512	45,886	31,119	25,909	102,914
Over 5 Years	7,917	2,358	2,444	12,719	7,504	1,323	3,509	12,336
Total Non-Retail	138,274	50,765	57,007	246,046	150,224	48,604	59,329	258,157
Retail								
Less than 1 year	15,007	12,213		27,220	14,017	11,940		25,957
1 to 5 years	119,404			119,404	117,537	-		117,537
Over 5 Years	3,760			3,760	3,391	-		3,391
Revolving Credits ⁽⁶⁾	33,052	12,043		45,095	32,874	11,902		44,776
Total Retail	171,223	24,256		195,479	167,819	23,842		191,661
Total	309,497	75,021	57,007	441,525	318,043	72,446	59,329	449,818

	Q1 2011	Q4 2010	Q3 2010	Q2 2010
Non-Retail				
Less than 1 year	123,455	88,543	91,748	100,476
1 to 5 years	102,818	90,427	94,002	98,521
Over 5 Years	14,394	10,055	9,001	11,315
Total Non-Retail	240,667	189,025	194,751	210,312
Retail				
Less than 1 year	25,895	22,382	20,011	21,035
1 to 5 years	115,713	115,298	114,476	107,875
Over 5 Years	3,049	2,866	2,754	2,616
Revolving Credits ⁽⁶⁾	44,706	39,138	38,961	38,730
Total Retail	189,364	179,684	176,202	170,256
Total	430,030	368,709	370,953	380,658

(1) Before credit risk mitigation, excluding AFS equity securities and other assets.

(2) Remaining term to maturity of the credit exposure.

(3) Effective November 1, 2010, the Bank adopted the AIRB approach for a significant portion of non-retail international portfolios. This resulted in ~\$48 billion in EAD moving from Standardized to AIRB in Q1 2011.

(4) Effective Q1 2011, enhanced retail EAD methodologies and updated PD and LGD parameters were used.

(5) Off-balance sheet lending instruments such as letters of credit and letters of guarantee, securitization, derivatives and repo-style transactions net of related collateral.

(6) Credit cards and lines of credit with unspecified maturity.

CREDIT RISK EXPOSURES BY RISK WEIGHT - STANDARDIZED APPROACH



EXPOSURE AT DEFAULT⁽¹⁾

Risk Weight	Q3 2011 ⁽²⁾							Q2 2011 ⁽²⁾						
	Non-Retail				Retail			Non-Retail				Retail		
	Corporate	Bank	Sovereign	Total	Res Mtgs	Other Retail	Total	Corporate	Bank	Sovereign	Total	Res Mtgs	Other Retail	Total
0%	213	-	2,429	2,642	48	1,347	1,395	226	66	2,467	2,759	44	642	686
20%	1,032	2,087	134	3,253	1,963	-	1,963	1,139	2,495	20	3,654	1,881	-	1,881
35%	-	-	-	-	11,360	494	11,853	-	-	-	-	11,134	497	11,631
50%	185	29	388	602	-	-	-	182	26	519	727	-	-	-
75%	-	-	-	-	2,204	11,306	13,510	-	-	-	-	2,130	11,217	13,347
100%	27,146	1,603	80	28,829	676	29	705	25,684	1,469	256	27,409	680	40	720
150%	568	1	-	569	-	68	68	632	-	-	632	-	64	64
Total	29,144	3,720	3,031	35,895	16,250	13,244	29,494	27,863	4,056	3,262	35,181	15,869	12,460	28,329

Risk Weight	Q1 2011		Q4 2010		Q3 2010		Q2 2010		Q1 2010		Q4 2009		Q3 2009	
	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail
0%	1,993	817	13,137	890	12,616	791	13,507	582	12,680	649	12,323	322	8,794	314
20%	3,291	1,998	16,124	1,986	13,845	2,064	12,629	-	10,498	-	9,830	-	9,080	-
35%	-	11,989	-	12,222	-	12,137	-	11,135	-	11,448	-	10,962	-	10,642
50%	791	-	148	-	166	-	326	-	239	-	841	-	388	-
75%	-	13,432	-	13,201	-	12,353	-	14,005	-	12,245	-	13,306	-	12,944
100%	28,141	867	48,607	891	47,998	692	47,696	1,345	47,641	619	49,214	437	51,125	402
150%	1,098	44	779	43	592	39	863	72	886	49	731	72	162	89
Total	35,314	29,147	78,795	29,233	75,217	28,076	75,021	27,139	71,944	25,010	72,939	25,099	69,549	24,391

(1) Net of specific allowances for credit losses, after credit risk mitigation.

(2) Effective November 1, 2010, the Bank adopted the AIRB approach for a significant portion of non-retail international portfolios. This resulted in ~\$48 billion in EAD moving from Standardized to AIRB in Q1 2011.

RISK ASSESSMENT OF CREDIT RISK EXPOSURES

NON-RETAIL AIRB PORTFOLIO - CREDIT QUALITY

Category of Internal Grades	Q3 2011 ⁽¹⁾				Q2 2011 ⁽¹⁾				Q1 2011 ⁽¹⁾				Q4 2010			
	Exposure at Default ⁽³⁾	Weighted Average PD ^(4,7)	Weighted Average LGD ^(5,7)	Weighted Average RW ^(6,7)	Exposure at Default ⁽³⁾	Weighted Average PD ^(4,7)	Weighted Average LGD ^(5,7)	Weighted Average RW ^(6,7)	Exposure at Default ⁽³⁾	Weighted Average PD ^(4,7)	Weighted Average LGD ^(5,7)	Weighted Average RW ^(6,7)	Exposure at Default ⁽³⁾	Weighted Average PD ^(4,7)	Weighted Average LGD ^(5,7)	Weighted Average RW ^(6,7)
	\$	%	%	%	\$	%	%	%	\$	%	%	%	\$	%	%	%
Investment Grade																
Corporate	72,618	0.20	43	36	72,343	0.20	42	35	70,098	0.19	40	33	54,135	0.22	41	35
Bank	50,316	0.16	33	21	54,574	0.14	33	20	53,438	0.14	33	20	43,275	0.14	32	21
Sovereign	100,995	0.04	8	2	110,195	0.03	8	2	82,668	0.04	8	3	82,482	0.01	15	1
Sub-Total	223,929	0.12	25	18	237,112	0.11	24	16	206,204	0.12	26	18	179,892	0.10	27	16
Non-Investment Grade																
Corporate	48,471	0.85	43	72	48,546	0.88	43	73	49,056	0.88	43	73	38,197	0.78	40	63
Bank	3,821	1.05	38	59	3,394	1.06	39	61	2,795	1.13	47	66	117	0.69	30	39
Sovereign	2,977	2.46	24	60	2,951	2.57	24	62	3,013	2.44	25	62	27	1.68	15	29
Sub-Total	55,269	0.95	42	71	54,891	0.98	42	72	54,864	0.98	42	72	38,341	0.78	40	63
Watch List																
Corporate	3,209	28.86	41	203	3,429	23.90	41	206	3,859	23.54	41	206	3,185	23.02	40	205
Bank	52	36.14	51	265	67	30.35	48	240	47	25.05	86	221	-	-	-	-
Sovereign	52	12.14	41	178	43	12.14	44	189	74	12.14	35	147	-	12.14	15	63
Sub-Total	3,313	28.71	42	203	3,539	23.88	41	207	3,980	23.35	41	205	3,185	23.02	40	205
Default⁽⁸⁾	1,579	100.00	42	271	1,577	100.00	43	265	1,462	100.00	47	254	837	100.00	42	406
Total	284,090	1.18	28	32	297,119	1.08	28	30	266,510	1.19	29	33	222,255	0.92	29	28

(1) Effective November 1, 2010, the Bank has adopted the AIRB approach for a significant portion of non-retail international portfolios. This resulted in ~\$48 billion in EAD moving from Standardized to AIRB in Q1 2011

(2) The cross references of the Bank's internal borrower grades with equivalent rating categories utilized by external rating agencies are outlined on page 147 of the Bank's 2010 Annual Report.

(3) After credit risk mitigation, includes all non-retail exposures except securitization; includes government guaranteed residential mortgages.

(4) PD - Probability of Default, see glossary for details.

(5) LGD - downturn Loss Given Default including a certain conservative factor as per Basel accord, see glossary for details.

(6) RW - Risk Weight.

(7) Exposure at default (EAD) used as basis for estimated weightings.

(8) EAD for defaulted exposures before related specific provisions and write-offs.

NON-RETAIL AIRB PORTFOLIO - CREDIT COMMITMENTS

Exposure Type	Q3 2011		Q2 2011		Q1 2011		Q4 2010	
	Notional Undrawn	Weighted Average EAD (%)	Notional Undrawn	Weighted Average EAD (%)	Notional Undrawn	Weighted Average EAD (%)	Notional Undrawn	Weighted Average EAD (%)
Corporate	66,882	58	64,903	58	66,978	58	62,765	57
Bank	16,724	64	16,018	63	16,390	63	17,584	63
Sovereign	1,577	67	1,259	66	1,359	64	876	68
Total	85,183	60	82,180	59	84,727	59	81,225	58

RISK ASSESSMENT OF CREDIT RISK EXPOSURES

RETAIL AIRB PORTFOLIO - CREDIT QUALITY

Category of PD Grades ⁽²⁾	Q3 2011 ⁽¹⁾				Q2 2011 ⁽¹⁾				Q1 2011 ⁽¹⁾				Q4 2010				
	EAD ^(3,7)	PD ^(4,7)	LGD ^(5,7)	RW ^(6,7)	EAD ^(3,7)	PD ^(4,7)	LGD ^(5,7)	RW ^(6,7)	EAD ^(3,7)	PD ^(4,7)	LGD ^(5,7)	RW ^(6,7)	EAD ^(3,7)	PD ^(4,7)	LGD ^(5,7)	RW ^(6,7)	
	\$	%	%	%	\$	%	%	%	\$	%	%	%	\$	%	%	%	
Real Estate Secured																	
Very Low	79,816	0.09	15	4	77,300	0.09	16	4	85,602	0.09	14	3	73,808	0.09	16	3	
Low	5,707	0.32	11	6	5,301	0.31	11	6	6,447	0.31	11	5	12,678	0.35	16	9	
Medium	14,258	1.20	17	25	13,711	1.21	18	25	14,440	1.19	16	21	10,971	0.95	16	18	
High	2,911	6.79	18	66	2,715	6.84	18	65	3,004	6.88	16	54	1,047	12.26	16	76	
Very High	539	42.19	18	94	521	42.67	18	91	543	41.93	16	76	-	-	-	-	
Default ⁽⁸⁾	242	100.00	40	-	248	100.00	37	-	261	100.00	30	-	240	100.00	16	-	
Sub-total	103,473	0.90	16	9	99,796	0.91	16	9	110,297	0.87	14	7	98,744	0.59	16	6	
Qualifying Revolving Retail Exposures(QRRE)																	
Very Low	11,299	0.12	81	6	11,324	0.12	81	6	11,146	0.13	84	6	5,415	0.12	92	6	
Low	4,400	0.37	80	14	4,362	0.37	79	14	4,345	0.37	83	15	4,340	0.36	92	16	
Medium	7,947	1.51	78	39	7,824	1.50	78	39	7,845	1.50	81	40	7,931	1.48	92	46	
High	1,956	6.30	16	104	1,873	6.37	76	105	1,886	6.28	79	108	1,079	4.55	92	104	
Very High	346	34.35	65	178	306	35.34	63	170	313	34.66	66	179	844	20.73	92	244	
Default ⁽⁸⁾	185	100.00	85	-	180	100.00	84	-	179	100.00	86	-	174	100.00	92	-	
Sub-total	26,133	2.21	79	27	25,869	2.15	79	26	25,714	2.15	82	27	19,783	2.72	92	40	
Other Retail																	
Very Low	2,195	0.12	37	11	2,140	0.12	37	11	2,130	0.13	32	9	4,959	0.16	75	26	
Low	5,754	0.41	51	32	4,774	0.42	49	31	5,331	0.42	42	27	2,492	0.38	75	45	
Medium	4,571	1.34	61	65	5,009	1.27	58	62	4,093	1.36	55	59	4,347	1.18	75	76	
High	852	6.33	58	89	769	6.30	57	88	817	6.21	52	80	335	7.40	75	118	
Very High	240	38.17	58	135	244	35.98	57	133	221	37.72	52	123	154	43.28	75	198	
Default ⁽⁸⁾	118	100.00	89	-	120	100.00	88	-	130	100.00	92	-	137	100.00	75	-	
Sub-total	13,730	2.56	53	45	13,056	2.62	51	45	12,722	2.71	47	39	12,424	2.39	75	52	
Total Retail																	
Very Low	93,310	0.10	24	4	90,764	0.10	24	4	98,878	0.09	22	3	84,182	0.09	24	5	
Low	15,861	0.37	44	18	14,437	0.37	44	17	16,123	0.36	40	15	19,510	0.36	40	15	
Medium	26,776	1.32	43	36	26,544	1.31	43	36	26,378	1.31	41	33	23,249	1.18	53	39	
High	5,719	6.55	44	82	5,357	6.60	44	82	5,707	6.59	42	75	2,461	8.22	57	94	
Very High	1,125	38.92	41	129	1,071	39.06	40	123	1,077	38.95	38	116	998	24.21	89	237	
Default ⁽⁸⁾	545	100.00	66	-	548	100.00	64	-	570	100.00	62	-	551	100.00	54	-	
Total	143,336	1.30	31	16	138,721	1.30	31	16	148,733	1.25	29	13	130,951	1.08	33	16	

(1) Effective Q1 2011, enhanced retail EAD methodologies and updated PD and LGD parameters were used.

(2) The general relationship between probability of default (PD) ranges and the category of PD grades is detailed on page 148 of the Bank's 2010 Annual Report.

(3) After credit risk mitigation, includes drawn and undrawn commitments; excludes government guaranteed residential mortgages.

(4) PD - Probability of Default, see glossary for details.

(5) LGD - downturn Loss Given Default, see glossary for details.

(6) RW - Risk Weight.

(7) Weighted averages provided based on exposure at default (EAD) for estimated weightings.

(8) Gross defaulted exposures, before any related specific provisions.

AIRB CREDIT LOSSES


Exposure Type	Q3 2011		Q2 2011		Q1 2011		Q4 2010		Q3 2010	
	Actual Loss Rate (%)	Expected Loss Rate (%)	Actual Loss Rate (%)	Expected Loss Rate (%)	Actual Loss Rate (%)	Expected Loss Rate (%)	Actual Loss Rate (%)	Expected Loss Rate (%)	Actual Loss Rate (%)	Expected Loss Rate (%)
	Non-Retail⁽¹⁾									
Corporate	0.15	0.23	0.04	1.43	0.04	1.13	0.05	1.30	0.17	1.21
Sovereign	-	0.02	-	0.02	-	0.01	-	0.01	-	-
Bank	-	0.05	-	0.05	-	0.04	-	0.03	-	0.04
Retail⁽²⁾										
Real Estate Secured	0.02	0.06	0.01	0.06	0.01	0.06	0.01	0.05	0.01	0.05
QRRE	1.98	3.35	2.06	3.34	2.12	3.30	2.11	2.93	2.04	2.78
Other Retail	0.87	1.93	1.05	2.11	1.26	2.36	1.35	2.20	1.40	2.15

(1) Non-retail actual loss rates represent the credit losses net of recoveries for the current and prior three quarters divided by the 5 point average of outstanding loan balances for the same four-quarter period beginning 12 months ago. Expected loss rates represent the expected losses, excluding partial write-offs, that were predicted at the beginning of the four-quarter period divided by outstanding loan balances at the beginning of the four-quarter period.

(2) Retail actual loss rates represent write-offs net of recoveries for the current and prior three quarters divided by the 5 point average of outstanding loan balances for the same four quarter period beginning 12 months ago. Expected loss rates represent the expected losses that were predicted at the beginning of the four-quarter period divided by outstanding loan balances at the beginning of the four-quarter period.

EXPOSURE AT DEFAULT⁽¹⁾

(\$MM)

Basel II Exposure type	Q3 2011 ⁽²⁾			Q2 2011 ⁽²⁾			Q1 2011 ⁽²⁾			Q4 2010		
	Financial Collateral	Guarantees / Credit Derivatives		Financial Collateral	Guarantees / Credit Derivatives		Financial Collateral	Guarantees / Credit Derivatives		Financial Collateral	Guarantees / Credit Derivatives	
	Standardized Approach	Standardized Approach	AIRB Approach	Standardized Approach	Standardized Approach	AIRB Approach	Standardized Approach	Standardized Approach	AIRB Approach	Standardized Approach	Standardized Approach	AIRB Approach
Non-Retail												
Corporate	224	933	4,683	173	1,069	5,610	149	1,328	5,681	2,565	1,991	2,929
Bank	0	-	2,045	131	-	2,403	132	-	2,621	0	900	1,263
Sovereign	-	-	95	-	-	92	-	-	35	31	310	0
Total Non-Retail	224	933	6,823	304	1,069	8,105	281	1,328	8,337	2,596	3,201	4,192
Retail												
Residential Mortgages ⁽³⁾	48	3,589	52,143	44	3,457	52,939	50	3,640	40,630	48	3,667	48,733
Secured Lines of Credit	-	-	-	-	-	-	-	-	-	-	-	-
Qualifying Revolving Retail Exposures(QRRE)	-	-	-	-	-	-	-	-	-	-	-	-
Other Retail	1,064	775	-	579	559	-	618	591	-	651	674	-
Total Retail	1,112	4,364	52,143	623	4,016	52,939	668	4,231	40,630	699	4,341	48,733
Total	1,336	5,297	58,966	927	5,085	61,044	949	5,559	48,967	3,295	7,541	52,925

Certain comparative amounts have been reclassified to conform to current period presentation.

(1) Includes drawn, undrawn and other off balance sheet exposures (e.g. letters of credit, letters of guarantee) covered by eligible collateral and guarantees.

(2) Effective November 1, 2010, the Bank adopted the AIRB approach for a significant portion of non-retail international portfolios. This resulted in ~\$48 billion in EAD moving from Standardized to AIRB in Q1 2011.

(3) Primarily includes residential mortgages guaranteed by Canada Mortgage Housing Corporation.

DERIVATIVES



Contract Types	Q3 2011 ⁽¹⁾				Q2 2011 ⁽¹⁾				Q1 2011 ⁽¹⁾				Q4 2010			
	Notional Amount	Credit Risk Amount	Credit Risk Equivalent Amount	Risk Weighted Amount ⁽²⁾	Notional Amount	Credit Risk Amount	Credit Risk Equivalent Amount	Risk Weighted Amount ⁽²⁾	Notional Amount	Credit Risk Amount	Credit Risk Equivalent Amount	Risk Weighted Amount ⁽²⁾	Notional Amount	Credit Risk Amount	Credit Risk Equivalent Amount	Risk Weighted Amount ⁽²⁾
Interest Rate Contracts:																
Futures and Forward Rate Agreements	322,723	1	75	14	288,677	4	48	9	289,231	5	53	9	230,720	30	75	
Swaps	1,565,446	1,921	4,963	1,530	1,482,913	1,396	3,543	1,396	1,211,751	1,654	5,110	1,526	1,137,074	13,139	16,914	
Options Purchased	99,283	14	28	10	108,975	9	17	11	81,221	12	22	10	85,483	170	192	
Options Written	84,333	-	-	0	89,920	-	-	0	71,989	-	-	0	57,813	-	-	
Total	2,071,785	1,936	5,065	1,554	1,970,485	1,409	3,608	1,416	1,654,192	1,671	5,185	1,545	1,511,090	13,339	17,181	1,750
Foreign Exchange Contracts:																
Futures, Spots and Forwards	283,259	1,292	3,644	803	268,800	1,523	3,761	910	258,412	914	2,955	677	240,177	3,928	6,448	
Swaps	185,442	2,628	5,731	1,406	184,188	3,305	6,305	1,560	174,576	2,649	5,805	1,429	156,240	6,451	13,806	
Options Purchased	3,794	67	91	28	3,861	99	118	32	3,725	55	38	11	5,423	183	265	
Options Written	4,249	-	-	0	4,727	-	-	0	4,099	-	-	0	5,887	-	-	
Total	476,744	3,987	9,466	2,237	461,576	4,927	10,184	2,502	440,812	3,618	8,797	2,117	407,727	10,562	20,519	2,334
Other Derivatives Contracts:																
Equity	45,480	1,150	3,165	542	50,265	669	2,926	505	40,228	352	2,569	420	36,774	779	2,548	479
Credit	71,856	53	2,096	606	75,290	4	2,174	650	78,703	137	2,455	629	80,308	1,480	5,752	695
Other	41,909	662	994	650	38,527	1,219	2,608	1,102	22,215	652	1,584	685	18,928	692	2,085	398
Total	159,245	1,865	6,255	1,798	164,082	1,892	7,708	2,257	141,146	1,141	6,608	1,734	136,010	2,951	10,385	1,572
Total Derivatives	2,707,774	7,788	20,786	5,589	2,596,143	8,228	21,500	6,175	2,236,150	6,430	20,590	5,396	2,054,827	26,853	48,085	5,656
Less: Impact of Master Netting Agreements and Collateral ⁽¹⁾		n/a ⁽¹⁾	n/a ⁽¹⁾	- ⁽²⁾		n/a ⁽¹⁾	n/a ⁽¹⁾	- ⁽²⁾		n/a ⁽¹⁾	n/a ⁽¹⁾	- ⁽²⁾		19,816	29,711	- ⁽²⁾
Total after Netting and Collateral		7,788	20,786	5,589		8,228	21,500	6,175		6,430	20,590	5,396		7,037	18,374	5,656

Contract Types	Q3 2010		Q2 2010		Q1 2010		Q4 2009	
	Notional Amount	Credit Risk Equivalent Amount	Notional Amount	Credit Risk Equivalent Amount	Notional Amount	Credit Risk Equivalent Amount	Notional Amount	Credit Risk Equivalent Amount
Interest Rate Contracts:								
Futures and Forward Rate Agreements	294,264	73	195,212	45	100,313	15	126,959	16
Swaps	1,199,883	16,419	1,126,681	13,088	898,623	13,963	865,040	14,376
Options Purchased	66,434	163	57,453	159	48,332	225	35,576	263
Options Written	68,425	0	51,278	0	41,584	-	42,622	-
Total	1,629,006	16,656	1,430,624	13,292	1,088,852	14,203	1,070,197	14,655
Foreign Exchange Contracts:								
Futures, Spots and Forwards	255,675	6,076	241,983	5,912	234,530	5,885	211,441	5,504
Swaps	126,149	12,267	121,415	12,836	120,137	13,100	118,850	12,238
Options Purchased	5,100	165	4,609	146	4,005	142	3,706	142
Options Written	5,668	0	5,542	0	4,878	-	4,504	-
Total	392,593	18,508	373,549	18,894	363,550	19,127	338,501	17,884
Other Derivatives Contracts:								
Equity	32,478	2,383	39,982	3,099	31,305	2,838	30,324	2,807
Credit	83,170	6,102	80,119	5,820	86,067	7,080	90,537	8,491
Other	12,408	1,449	12,328	1,504	9,619	1,177	10,093	1,299
Total	128,057	9,935	132,429	10,423	126,991	11,095	130,954	12,597
Total Derivatives	2,149,656	45,098	1,936,602	42,609	1,579,393	44,425	1,539,652	45,136
Less: Impact of Master Netting Agreements and Collateral		27,279		24,245		26,023		26,649
Total after Netting and Collateral		17,820		18,364		18,402		18,487
Risk Weighted Amount⁽²⁾		5,479		5,749		5,763		6,092

(1) Effective Q1 2011, the impact of Master Netting Agreements and Collateral is incorporated within the various contracts.

(2) Risk Weighted Amounts reported are net of impact of collateral and master netting arrangements.

RISK-WEIGHTED ASSETS FOR SECURITIZATION EXPOSURES ⁽¹⁾



(\$MM)	Risk Category	External Rating (S&P)	Risk-Weight %	Q3 2011				Q2 2011			
				Exposure at Default ⁽¹⁾			Risk-Weighted Assets	Exposure at Default ⁽¹⁾			Risk-Weighted Assets
				On- Balance Sheet	Off- Balance Sheet	Total		On- Balance Sheet	Off- Balance Sheet	Total	
	Investment Grade	AAA to A	7 - 25	3,439	8,268	11,707	1,169	4,019	7,536	11,555	1,194
		A- to BBB-	35 - 100	915	379	1,294	841	827	390	1,217	795
	Non-Investment Grade	BB+ to BB-	150 - 650	142	323	465	1,913	225	331	556	2,236
		Below BB-	Capital Deduction ⁽²⁾	409	224	633	n/a	420	230	650	n/a
Total				4,905	9,194	14,099	3,923	5,491	8,487	13,978	4,225

(\$MM)	Risk Category	External Rating (S&P)	Risk-Weight %	Q1 2011				Q4 2010			
				Exposure at Default ⁽¹⁾			Risk-Weighted Assets	Exposure at Default ⁽¹⁾			Risk-Weighted Assets
				On- Balance Sheet	Off- Balance Sheet	Total		On- Balance Sheet	Off- Balance Sheet	Total	
	Investment Grade	AAA to A	7 - 25	4,730	7,771	12,501	1,316	5,384	7,769	13,153	1,387
		A- to BBB-	35 - 100	777	180	957	671	773	168	941	670
	Non-Investment Grade	BB+ to BB-	150 - 650	246	356	602	2,454	254	372	626	2,549
		Below BB-	Capital Deduction ⁽²⁾	477	250	727	n/a	515	268	783	n/a
Total				6,230	8,557	14,787	4,441	6,926	8,577	15,503	4,606

(1) Includes on- balance sheet investments in asset backed securities (ABS), mortgage backed securities (MBS), collateralized loan obligations (CLOs), collateralized debt obligations (CDOs), and off- balance sheet liquidity lines and credit enhancements to Bank's sponsored and non-bank sponsored ABCP conduits.

(2) Securitization related capital deductions 50/50 from tier 1 and tier 2 capital.

RISK-WEIGHTED ASSETS FOR EQUITY EXPOSURES



(\$MM)

EQUITY INVESTMENTS

	Q3 2011		Q2 2011		Q1 2011		Q4 2010	
	Gross Exposures	Risk-Weighted Assets	Gross Exposures	Risk-Weighted Assets	Gross Exposures	Risk-Weighted Assets	Gross Exposures	Risk-Weighted Assets
Grandfathered equity investments	1,389	1,389	1,490	1,490	1,493	1,493	1,454	1,454
Non-grandfathered - Simple risk weight method	1,391	4,517	1,328	4,396	1,036	3,588	1,056	3,547
Total Banking Book Equities (Excl. Preferred Shares)	2,780	5,906	2,818	5,886	2,529	5,081	2,510	5,001
Preferred Shares - PD/LGD Approach	462	573	471	586	468	584	475	663
Total Banking Book Equities	3,242	6,479	3,289	6,472	2,997	5,665	2,985	5,664

Of the banking book equity exposures (excluding preferred) approximately 73% in Q3/11 (Q2/11: 69%) are traded in a public exchange, with the remaining 27% in Q3/11 (Q2/11: 31%) representing private equity investments which are not actively traded.

Credit Risk Parameters	
Exposure at Default (EAD)	Generally represents the expected gross exposure - outstanding amount for on-balance sheet exposure and loan equivalent amount for off-balance sheet exposure.
Probability of Default (PD)	Measures the likelihood that a borrower will default within a 1-year time horizon, expressed as a percentage.
Loss Given Default (LGD)	Measures the severity of loss on a facility in the event of a borrower's default, expressed as a percentage of exposure at default.
Exposure Types	
<i>Non-retail</i>	
Corporate	Defined as a debt obligation of a corporation, partnership, or proprietorship.
Bank	Defined as a debt obligation of a bank or bank equivalent (including certain public sector entities (PSEs) treated as Bank equivalent exposures).
Sovereign	Defined as a debt obligation of a sovereign, central bank, certain Multi Development Banks (MDBs) and certain PSEs treated as Sovereign.
Securitization	On- balance sheet investments in asset backed securities (ABS), mortgage backed securities (MBS), collateralized loan obligations (CLOs), and collateralized debt obligations (CDOs), and off- balance sheet liquidity lines and credit enhancements to Bank's sponsored ABCP conduits and liquidity lines to non-bank sponsored ABCP conduits.
<i>Retail</i>	
Real Estate Secured	
Residential Mortgages	Loans to individuals against residential property (four units or less).
Secured Lines Of Credit	Revolving personal lines of credit secured by first charge on residential real estate.
Qualifying Revolving Retail Exposures (QRRE)	Credit cards and unsecured line of credit for individuals.
Other Retail	All other personal loans.
Exposure Sub-types	
Drawn	Outstanding amounts for loans, leases, acceptances, deposits with banks and available-for-sale debt securities.
Undrawn	Unutilized portion of an authorized credit line.
Other Exposures	
Repo-Style Transactions	Reverse repurchase agreements (reverse repos) and repurchase agreements (repos), securities lending and borrowing.
OTC Derivatives	Over-the-counter derivatives contracts.
Other Off Balance Sheet	Direct credit substitutes such as standby letters of credits and guarantees, trade letters of credits, and performance letters of credits and guarantees.