

SUPPLEMENTARY FINANCIAL INFORMATION



OCTOBER 31, 2001

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HIGHLIGHTS



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999 (1)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4 (1)			
Operating Performance:												
Net Income (\$MM)	566	554	539	510	497	548	465	416	402	2,169	1,926	1,551
EPS (\$) - basic	1.08	1.05	1.02	0.97	0.95	1.05	0.88	0.79	0.76	4.12	3.67	2.93
- diluted	1.05	1.04	1.01	0.95	0.93	1.04	0.88	0.78	0.76	4.05	3.63	2.90
ROE (%)	17.0	17.3	17.9	17.0	17.0	19.8	17.7	15.9	15.3	17.3	17.6	15.3
ROA (%)	0.80	0.80	0.80	0.80	0.80	0.90	0.80	0.72	0.70	0.80	0.81	0.68
Productivity Ratio (%)	54.6	55.4	53.7	51.7	55.9	54.0	58.0	58.6	59.8	53.9	56.5	59.3
Effective Tax Rate (%)	25.9	29.1	28.7	26.2	30.2	32.5	35.4	35.2	33.4	27.5	33.2	35.2
Effective Tax Rate (TEB) (%)	31.7	33.4	32.8	31.3	34.6	36.4	39.3	39.3	38.8	32.4	37.3	39.2
Cash EPS - basic (\$) (2)	1.11	1.07	1.05	0.99	0.96	1.07	0.90	0.80	0.77	4.22	3.73	2.97
Cash ROE (%) (2)	17.6	17.6	18.3	17.4	17.3	20.1	18.0	16.1	15.6	17.7	17.9	15.6
Balance Sheet:												
Total Assets (\$B)	284.4	271.2	274.9	272.8	253.2	243.1	244.8	232.4	222.7	284.4	253.2	222.7
Loans and Acceptances (\$B)	184.7	182.0	184.7	185.4	175.7	170.7	168.5	160.3	155.0	184.7	175.7	155.0
Deposits (\$B)	186.2	178.5	181.2	181.8	173.9	167.7	169.1	162.6	156.6	186.2	173.9	156.6
Common Equity (\$B)	12.8	12.3	11.9	11.5	11.2	10.7	10.3	9.9	9.6	12.8	11.2	9.6
Credit Quality:												
Net Impaired Loans (\$MM)	259	395	696	1,084	(61)	(163)	(131)	(181)	(156)	259	(61)	(156)
- % of Loans and Acceptances	0.14	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.14	(0.03)	(0.10)
Specific Provisions (\$MM)	350	250	250	400	226	227	177	135	159	1,250	765	485
- % of Average Loans and Acceptances	0.75	0.54	0.55	0.91	0.52	0.54	0.44	0.34	0.41	0.68	0.46	0.31
Capital Ratios (%):												
Tier 1	9.3	9.1	9.0	8.6	8.6	8.5	8.4	8.0	8.1	9.3	8.6	8.1
Total	13.0	12.7	12.5	12.1	12.2	12.1	12.0	11.7	11.9	13.0	12.2	11.9
Common Equity to Risk-weighted Assets	8.1	7.9	7.8	7.4	7.3	7.2	7.0	6.9	6.9	8.1	7.3	6.9
Other Information:												
Employees	46,804	47,097	47,382	47,668	40,946	41,341	42,270	42,523	40,894	46,804	40,946	40,894
Branches and Offices	2,005	2,007	2,026	2,054	1,695	1,698	1,712	1,732	1,654	2,005	1,695	1,654
Branches in Canada	1,021	1,025	1,035	1,056	1,131	1,139	1,153	1,173	1,178	1,021	1,131	1,178
ABMs	3,761	3,717	3,659	3,587	2,669	2,647	2,584	2,527	2,322	3,761	2,669	2,322
Senior Debt Credit Ratings:												
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

(1) Refer to footnote (1) of the Eleven-year Statistical Review -- Consolidated Statement of Income in the 2001 Consolidated Financial Statements.

(2) Excludes goodwill and intangibles.

COMMON SHARE INFORMATION



	QUARTERLY TREND									FULL YEAR		
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Valuation:												
Book Value per Share (\$)	25.47	24.48	23.85	22.94	22.49	21.60	20.71	19.92	19.49	25.47	22.49	19.49
Share Price (\$) - High	50.50	47.75	47.85	45.95	45.65	39.05	34.15	34.10	34.25	50.50	45.65	36.90
- Low	42.50	37.50	37.30	37.70	36.40	33.15	26.05	26.80	28.60	37.30	26.05	28.60
- Close	43.85	45.35	38.05	45.45	43.50	37.55	33.75	29.55	33.60	43.85	43.50	33.60
Share Price (Closing) as % Book Value	172.2	185.3	159.5	198.1	193.4	173.8	163.0	148.3	172.4	172.2	193.4	172.4
Price (Closing)/Earnings Ratio (X) (1)	10.6	11.4	9.5	11.8	11.9	10.8	10.6	9.8	11.5	10.6	11.9	11.5
Market Capitalization (\$MM)	22,091	22,777	19,039	22,702	21,661	18,638	16,714	14,617	16,607	22,091	21,661	16,607
Dividends:												
Common Dividends Paid (\$MM)	171	155	155	140	139	119	119	119	118	621	496	429
Common Dividends/Share (\$)	0.34	0.31	0.31	0.28	0.28	0.24	0.24	0.24	0.24	1.24	1.00	0.87
Payout Ratio (%)	31.7	29.5	30.3	28.9	29.7	22.9	27.1	30.5	31.6	30.1	27.3	29.7
Dividend Yield (%)	2.9	2.9	2.9	2.7	2.7	2.7	3.2	3.2	3.1	2.8	2.8	2.7
Shares:												
Number of Common Shares Outstanding at Period End (MM)	503.8	502.2	500.4	499.5	498.0	496.4	495.2	494.7	494.3	503.8	498.0	494.3
Average Number of Common Shares Outstanding (MM) -- Basic	503.0	501.2	499.8	498.4	497.0	495.8	494.8	494.3	493.9	500.6	495.5	493.1
-- Diluted	511.9	509.4	507.8	506.8	505.4	502.3	498.7	498.6	498.4	509.0	501.3	498.1

(1) based on trailing 4 quarters' EPS.

CONSOLIDATED STATEMENT OF INCOME



	QUARTERLY TREND								FULL YEAR				
	2001				2000				1999	2001 2000 1999 (1)			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4 (1)				
(\$ MM)													
Interest Income													
Loans	3,094	3,225	3,403	3,327	3,296	3,182	2,898	2,753	2,650	13,049	12,129	10,654	
Securities	765	910	762	625	622	577	537	550	496	3,062	2,286	1,874	
Deposits with Banks	177	197	252	246	250	252	208	206	213	872	916	943	
	4,036	4,332	4,417	4,198	4,168	4,011	3,643	3,509	3,359	16,983	15,331	13,471	
Interest Expense													
Deposits	1,807	1,981	2,202	2,243	2,213	2,118	1,929	1,932	1,783	8,233	8,192	7,284	
Subordinated Debentures	66	71	80	86	87	77	78	82	82	303	324	314	
Other	494	653	600	500	475	431	373	337	322	2,247	1,616	1,201	
	2,367	2,705	2,882	2,829	2,775	2,626	2,380	2,351	2,187	10,783	10,132	8,799	
Net Interest Income	1,669	1,627	1,535	1,369	1,393	1,385	1,263	1,158	1,172	6,200	5,199	4,672	
Provision for Credit Losses	350	325	350	400	226	227	177	135	159	1,425	765	635	
Net Interest Income after Provision for Credit Losses	1,319	1,302	1,185	969	1,167	1,158	1,086	1,023	1,013	4,775	4,434	4,037	
Other Income													
Deposit and Payment Services	217	201	184	170	157	158	154	155	150	772	624	602	
Investment, Brokerage and Trust Services	157	157	170	154	156	178	219	180	153	638	733	604	
Credit Fees	164	153	152	171	164	168	141	159	154	640	632	543	
Investment Banking	215	300	266	264	202	201	218	135	186	1,045	756	706	
Net Gain on Investment Securities	28	7	109	73	46	115	147	71	102	217	379	343	
Securitization Revenues	40	49	49	82	50	52	49	55	42	220	206	155	
Other	168	187	84	100	90	118	60	67	53	539	335	230	
	989	1,054	1,014	1,014	865	990	988	822	840	4,071	3,665	3,183	
Net Interest and Other Income	2,308	2,356	2,199	1,983	2,032	2,148	2,074	1,845	1,853	8,846	8,099	7,220	
Total Non-interest Expenses													
Salaries and Staff Benefits	832	884	772	732	764	752	761	667	655	3,220	2,944	2,627	
Premises and Technology	279	303	290	261	209	270	269	247	245	1,133	995	1,007	
Communications and Marketing	144	128	130	100	123	104	101	100	112	502	428	407	
Other	235	203	202	167	229	184	201	172	244	807	786	735	
Restructuring Provision for National Trustco Inc.	-	-	-	-	(34)	-	-	-	(20)	-	(34)	(20)	
	1,490	1,518	1,394	1,260	1,291	1,310	1,332	1,186	1,236	5,662	5,119	4,756	
Net Income before the undernoted:	818	838	805	723	741	838	742	659	617	3,184	2,980	2,464	
Provision for Income Taxes	212	243	232	189	223	272	263	232	206	876	990	867	
Non-controlling Interest	40	41	34	24	21	18	14	11	9	139	64	46	
Net Income	566	554	539	510	497	548	465	416	402	2,169	1,926	1,551	
Preferred Dividends Paid	27	27	27	27	27	27	27	27	27	108	108	108	
Net Income available to Common Shareholders	539	527	512	483	470	521	438	389	375	2,061	1,818	1,443	

(1) Refer to footnote (1) of the Eleven-year Statistical Review -- Consolidated Statement of Income in the 2001 Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY



(\$MM)	QUARTERLY TREND									FULL YEAR		
	2001				2000				1999			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2001	2000	1999
Balance at Beginning of Period	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	11,541	12,975	11,406	10,814
Cumulative effect of adoption of CICA's new Corporate Income Taxes accounting standard	-	-	-	(39)	-	-	-	-	-	(39)	-	-
Net Issue of Shares - Preferred	-	-	-	-	-	-	-	-	-	-	-	-
- Common	42	49	26	38	38	24	14	11	13	155	87	53
Net Income	566	554	539	510	497	548	465	416	402	2,169	1,926	1,551
Dividends - Preferred	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(108)	(108)	(108)
- Common	(171)	(155)	(155)	(140)	(139)	(119)	(119)	(119)	(118)	(621)	(496)	(429)
Net Unrealized Foreign Exchange Gains (Losses)	129	(58)	89	(81)	112	38	73	(60)	(90)	79	163	(160)
Net Cost of Share Issue/Redemption and Other	-	(1)	-	(1)	-	-	(3)	-	(1)	(2)	(3)	(1)
Increase in General Provision for Credit Losses, net of Taxes of \$236MM (1)	-	-	-	-	-	-	-	-	(314)	-	-	(314)
Balance at End of Period	14,608	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	14,608	12,975	11,406
Capital Generation (\$MM):												
Internal	497	313	446	222	443	440	389	210	166	1,478	1,482	853
General Provision	-	-	-	-	-	-	-	-	(314)	-	-	(314)
External	42	49	26	38	38	24	14	11	13	155	87	53
Total	539	362	472	260	481	464	403	221	(135)	1,633	1,569	592
Internal Capital Growth Rate (%):	3.5	2.3	3.4	1.7	3.5	3.7	3.3	1.8	1.4	11.4	13.0	7.9

(1) Refer to footnote (1) of the Eleven-year Statistical Review -- Consolidated Statement of Income in the 2001 Consolidated Financial Statements.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Summary:												
Domestic Banking	292	212	223	233	256	234	203	189	167	960	882	649
International Banking	93	132	149	115	89	104	95	76	83	489	364	296
Scotia Capital	176	198	192	120	114	211	162	163	158	686	650	745
Other (1)	5	12	(25)	42	38	(1)	5	(12)	(6)	34	30	(139)
Net Income	566	554	539	510	497	548	465	416	402	2,169	1,926	1,551
Domestic Banking (2):												
Net Interest Income (TEB)	836	780	763	756	746	748	724	714	702	3,135	2,932	2,778
Other Income	431	383	367	401	369	479	438	420	368	1,582	1,706	1,472
Provision for Credit Losses	(59)	(87)	(67)	(70)	(17)	(57)	(65)	(71)	(36)	(283)	(210)	(269)
Non-interest Expenses	(759)	(735)	(725)	(728)	(677)	(791)	(759)	(745)	(758)	(2,947)	(2,972)	(2,903)
Income Taxes and Other	(157)	(129)	(115)	(126)	(165)	(145)	(135)	(129)	(109)	(527)	(574)	(429)
Net Income	292	212	223	233	256	234	203	189	167	960	882	649
Average Earning Assets (\$ billions)	91	90	90	89	90	89	89	88	88	90	89	86
ROE (%)										28.1	28.2	
International Banking:												
Net Interest Income (TEB)	565	550	537	368	389	348	342	292	294	2,020	1,371	1,083
Other Income	178	187	190	136	113	135	108	95	84	691	451	402
Provision for Credit Losses	(136)	(21)	(43)	(50)	(50)	(46)	(47)	(42)	(11)	(250)	(185)	(115)
Non-interest Expenses	(471)	(489)	(427)	(283)	(318)	(269)	(252)	(218)	(228)	(1,670)	(1,057)	(870)
Income Taxes and Other	(43)	(95)	(108)	(56)	(45)	(64)	(56)	(51)	(56)	(302)	(216)	(204)
Net Income	93	132	149	115	89	104	95	76	83	489	364	296
Average Earning Assets (\$ billions)	55	51	51	33	32	32	31	27	27	47	31	26
ROE (%)										18.0	16.4	

(1) represents corporate adjustments and smaller operating segments including Group Treasury.
(2) Includes Wealth Management.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Scotia Capital:												
Net Interest Income (TEB)	440	415	370	373	382	407	306	290	319	1,598	1,385	1,200
Other Income	260	314	318	304	257	269	272	203	265	1,196	1,001	974
Provision for Credit Losses	(157)	(152)	(153)	(292)	(168)	(130)	(79)	(35)	(117)	(754)	(412)	(136)
Non-interest Expenses	(263)	(259)	(241)	(221)	(273)	(218)	(237)	(181)	(205)	(984)	(909)	(796)
Income Taxes and Other	(104)	(120)	(102)	(44)	(84)	(117)	(100)	(114)	(104)	(370)	(415)	(497)
Net Income	176	198	192	120	114	211	162	163	158	686	650	745
Average Earning Assets (\$ billions)	114	113	117	113	108	103	98	95	92	115	101	97
ROE (%)										12.5	13.6	
Other (1):												
Net Interest Income (2)	(172)	(118)	(135)	(128)	(124)	(118)	(109)	(138)	(143)	(553)	(489)	(389)
Other Income	120	170	139	173	126	107	170	104	123	602	507	335
Provision for Credit Losses	2	(65)	(87)	12	9	6	14	13	5	(138)	42	(115)
Non-interest Expenses	3	(35)	(1)	(28)	(23)	(32)	(84)	(42)	(45)	(61)	(181)	(187)
Income Taxes and Other (2)	52	60	59	13	50	36	14	51	54	184	151	217
Net Income	5	12	(25)	42	38	(1)	5	(12)	(6)	34	30	(139)
Average Earning Assets (\$ billions)	20	21	20	19	17	17	18	20	19	20	18	20

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

(2) includes elimination of the tax-exempt income gross-up reported in net interest income and provision for income taxes in the three business segments reported above and on page 5.

OTHER INCOME



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
(\$MM)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Deposit and Payment Services												
Deposit Services	112	117	114	113	112	112	105	104	101	456	433	402
Card Revenues	67	59	47	38	26	27	30	33	32	211	116	133
Other Payment Services	38	25	23	19	19	19	19	18	17	105	75	67
Total Deposit and Payment Services	217	201	184	170	157	158	154	155	150	772	624	602
Investment, Brokerage and Trust Services												
Retail Brokerage	71	73	88	85	90	85	124	90	64	317	389	273
Mutual Funds	43	44	41	33	34	36	31	30	29	161	131	115
Personal and Corporate Trust	34	32	33	28	25	34	36	33	32	127	128	119
Investment Management and Custody	9	8	8	8	7	23	28	27	28	33	85	97
Total Investment, Brokerage and Trust Services	157	157	170	154	156	178	219	180	153	638	733	604
Credit Fees												
Commitment and Other	130	119	119	136	133	137	111	131	126	504	512	438
Acceptance Fees	34	34	33	35	31	31	30	28	28	136	120	105
Total Credit Fees	164	153	152	171	164	168	141	159	154	640	632	543
Investment Banking												
Underwriting Fees and Other Commissions	80	112	102	58	86	78	67	47	82	352	278	268
Trading Revenue	72	135	109	131	80	96	107	43	68	447	326	291
Foreign Exchange and Other	63	53	55	75	36	27	44	45	36	246	152	147
Total Investment Banking	215	300	266	264	202	201	218	135	186	1,045	756	706
Net Gain on Investment Securities	28	7	109	73	46	94	147	71	102	217	358	343
Securitization Revenues	40	49	49	82	50	52	49	55	42	220	206	155
Other	103	187	84	73	90	57	60	67	53	447	274	230
Subtotal	924	1,054	1,014	987	865	908	988	822	840	3,979	3,583	3,183
Gains on Sale of Businesses	65	-	-	27	-	82	-	-	-	92	82	-
Total Other Income	989	1,054	1,014	1,014	865	990	988	822	840	4,071	3,665	3,183
Trading Revenue (TEB) (\$MM):												
Other Income:												
Securities	4	7	48	33	29	15	58	6	3	92	108	67
Foreign Exchange/Derivatives/Other	68	128	61	98	51	81	49	37	65	355	218	224
Subtotal	72	135	109	131	80	96	107	43	68	447	326	291
Net Interest Income	72	52	30	36	36	33	28	29	27	190	126	85
Total Trading Revenue	144	187	139	167	116	129	135	72	95	637	452	376

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001 2000 1999		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Salaries and Staff Benefits												
Salaries	745	780	676	655	678	661	670	585	582	2,856	2,594	2,297
Pension and Other Staff Benefits	87	104	96	77	86	91	91	82	73	364	350	330
Total Salaries and Staff Benefits	832	884	772	732	764	752	761	667	655	3,220	2,944	2,627
Premises and Technology												
Net Premises Rent	54	52	51	43	44	47	46	42	47	200	179	187
Premises Repairs and Maintenance	16	13	11	9	9	11	9	10	11	49	39	39
Property Taxes	11	16	17	15	13	12	15	15	14	59	55	61
Computer Equipment, Software and Data Processing	107	116	92	89	62	93	78	76	61	404	309	328
Depreciation	42	60	71	70	42	71	83	71	76	243	267	254
Other	49	46	48	35	39	36	38	33	36	178	146	138
Total Premises and Technology	279	303	290	261	209	270	269	247	245	1,133	995	1,007
Communications and Marketing												
Advertising and Promotion	37	31	31	19	28	24	17	21	29	118	90	87
Telecommunications	20	20	20	15	17	14	17	14	17	75	62	66
Travel and Business Development	29	25	24	21	27	21	20	18	22	99	86	79
Stationery, Postage and Courier	58	52	55	45	51	45	47	47	44	210	190	175
Total Communications and Marketing	144	128	130	100	123	104	101	100	112	502	428	407
Other												
Business and Capital Taxes	36	38	37	34	35	37	35	36	32	145	143	137
Deposit Insurance	19	18	18	8	8	8	8	9	9	63	33	69
Employee Training	20	9	8	6	13	8	8	5	8	43	34	28
Amortization of Goodwill and Other Intangibles	17	12	12	11	8	8	7	5	5	52	28	23
Other	143	126	127	108	165	123	143	117	222	504	548	478
Total Other	235	203	202	167	229	184	201	172	244	807	786	735
Total excluding Restructuring Provision	1,490	1,518	1,394	1,260	1,325	1,310	1,332	1,186	1,256	5,662	5,153	4,776
Restructuring Provision for National Trustco Inc.	-	-	-	-	(34)	-	-	-	(20)	-	(34)	(20)
Total Expenses	1,490	1,518	1,394	1,260	1,291	1,310	1,332	1,186	1,236	5,662	5,119	4,756
% of Net Revenue (TEB)	54.6	55.4	53.7	51.7	55.9	54.0	58.0	58.6	59.8	53.9	56.5	59.3

BALANCE SHEET



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2001	2000	1999
(\$MM)												
Cash Resources	20,160	16,113	19,281	21,779	18,744	19,043	21,082	17,911	17,115	20,160	18,744	17,115
Securities	53,284	52,566	49,498	46,522	41,386	36,891	37,968	36,946	33,969	53,284	41,386	33,969
Loans - Residential Mortgages	52,278	51,537	50,400	49,918	49,994	49,453	48,970	48,749	47,861	52,278	49,994	47,861
- Personal and Credit Cards	19,804	18,658	17,564	17,849	17,704	16,972	16,390	16,929	16,396	19,804	17,704	16,396
- Business and Governments	75,850	73,886	76,774	79,013	75,646	74,188	72,486	71,055	67,681	75,850	75,646	67,681
- Reverse Repos	27,500	29,019	30,150	28,545	23,559	20,751	21,027	14,329	13,921	27,500	23,559	13,921
- Total	175,432	173,100	174,888	175,325	166,903	161,364	158,873	151,062	145,859	175,432	166,903	145,859
Acceptances	9,301	8,865	9,794	10,097	8,807	9,349	9,641	9,287	9,163	9,301	8,807	9,163
Other Assets	26,248	20,534	21,483	19,041	17,331	16,477	17,213	17,215	16,585	26,248	17,331	16,585
Total Assets	284,425	271,178	274,944	272,764	253,171	243,124	244,777	232,421	222,691	284,425	253,171	222,691
Deposits - Personal	75,573	74,572	75,102	73,246	68,972	68,588	68,875	67,251	65,715	75,573	68,972	65,715
- Banks	29,812	25,860	26,165	28,600	27,948	24,395	24,965	26,507	26,833	29,812	27,948	26,833
- Business and Governments	80,810	78,042	79,921	79,991	76,980	74,742	75,271	68,815	64,070	80,810	76,980	64,070
- Total	186,195	178,474	181,188	181,837	173,900	167,725	169,111	162,573	156,618	186,195	173,900	156,618
Other Liabilities												
- Repos	30,627	31,251	33,583	30,596	23,792	21,242	20,989	16,048	16,781	30,627	23,792	16,781
- Borrowed Securities	6,442	8,162	5,796	5,697	4,297	4,916	5,121	4,813	2,833	6,442	4,297	2,833
- Other	41,209	33,946	35,346	36,082	32,837	31,420	32,164	32,019	29,679	41,209	32,837	29,679
- Total	78,278	73,359	74,725	72,375	60,926	57,578	58,274	52,880	49,293	78,278	60,926	49,293
Subordinated Debentures	5,344	5,276	5,324	5,317	5,370	5,327	5,362	5,341	5,374	5,344	5,370	5,374
Equity - Preferred Shares	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775
- Common Shares	2,920	2,878	2,829	2,803	2,765	2,727	2,703	2,689	2,678	2,920	2,765	2,678
- Retained Earnings	9,913	9,416	9,103	8,657	8,435	7,992	7,552	7,163	6,953	9,913	8,435	6,953
- Common Equity	12,833	12,294	11,932	11,460	11,200	10,719	10,255	9,852	9,631	12,833	11,200	9,631
- Total Equity	14,608	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	14,608	12,975	11,406
Total Capital Funds	19,952	19,345	19,031	18,552	18,345	17,821	17,392	16,968	16,780	19,952	18,345	16,780
Total Liabilities	284,425	271,178	274,944	272,764	253,171	243,124	244,777	232,421	222,691	284,425	253,171	222,691
Unamortized Goodwill	400	328	349	316	297	245	254	241	138	400	297	138

AVERAGE BALANCE SHEET



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
(\$MM)												
Deposits with Other Banks	16,365	15,955	18,468	16,838	16,407	16,993	16,387	16,561	17,088	16,893	16,588	19,256
Securities	53,210	53,827	48,809	42,813	40,555	36,891	37,032	37,208	34,568	49,672	37,896	32,529
Loans - Residential Mortgages	52,420	51,152	50,496	48,889	49,738	49,086	48,895	48,223	47,601	50,708	48,967	46,088
- Personal and Credit Cards	19,529	18,164	18,431	17,568	17,480	16,837	16,799	16,773	17,479	18,397	16,823	18,063
- Business and Governments	74,334	73,995	79,073	72,988	72,410	71,911	70,328	66,371	65,591	74,939	70,424	68,358
- Reverse Repos	28,535	29,754	28,671	23,394	21,699	19,935	17,324	15,729	14,725	27,580	18,679	13,889
- Total	174,818	173,065	176,671	162,839	161,327	157,769	153,346	147,096	145,396	171,624	154,893	146,398
Total Earning Assets	244,393	242,847	243,948	222,490	218,289	211,653	206,765	200,865	197,052	238,189	209,377	198,183
Acceptances	9,691	9,938	10,918	10,651	10,380	10,318	10,469	9,919	10,174	10,294	10,270	10,132
Other Assets	26,376	22,491	22,664	20,441	18,815	19,228	19,185	19,048	18,946	23,360	19,017	20,722
Total Assets	280,460	275,276	277,530	253,582	247,484	241,199	236,419	229,832	226,172	271,843	238,664	229,037
Deposits - Personal	74,421	74,127	74,266	68,009	67,901	68,224	68,297	65,642	64,886	72,693	67,512	63,935
- Banks	27,664	25,585	28,061	28,249	27,432	24,722	24,961	26,393	25,232	27,384	25,882	27,871
- Business and Governments	80,258	79,401	82,616	76,850	74,382	73,344	71,794	69,105	65,949	79,758	72,158	67,561
- Total	182,343	179,113	184,943	173,108	169,715	166,290	165,052	161,140	156,067	179,835	165,552	159,367
Other Liabilities	78,472	76,963	73,758	62,032	59,700	57,304	54,196	51,814	53,217	72,964	55,660	53,176
Subordinated Debentures	5,307	5,312	5,358	5,356	5,334	5,343	5,342	5,362	5,414	5,333	5,345	5,312
Shareholders' Equity - Preferred	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775
- Common	12,563	12,113	11,696	11,311	10,960	10,487	10,054	9,741	9,699	11,936	10,332	9,407
- Total	14,338	13,888	13,471	13,086	12,735	12,262	11,829	11,516	11,474	13,711	12,107	11,182
Total Liabilities	280,460	275,276	277,530	253,582	247,484	241,199	236,419	229,832	226,172	271,843	238,664	229,037

RISK-WEIGHTED ASSETS & CAPITAL



	QUARTERLY TREND									FULL YEAR		
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Risk-weighted Assets (\$B):												
On Balance Sheet Assets												
0 - 20% Cash Resources	3.0	2.5	3.0	3.7	3.3	3.2	3.8	3.0	2.9	3.0	3.3	2.9
0 - 100% Securities	11.3	10.3	9.6	8.5	7.4	7.4	7.5	7.1	7.0	11.3	7.4	7.0
0 - 50% Residential Mortgages	13.7	13.5	13.1	13.0	13.0	12.5	11.5	11.4	11.1	13.7	13.0	11.1
0 - 100% Loans & Acceptances	99.8	97.6	96.7	99.0	95.8	94.0	91.7	90.0	85.6	99.8	95.8	85.6
0 - 100% Other Assets	6.1	7.2	7.1	6.4	5.5	5.9	6.0	5.9	5.9	6.1	5.5	5.9
	133.9	131.1	129.5	130.6	125.0	123.0	120.5	117.4	112.5	133.9	125.0	112.5
Off Balance Sheet Assets												
Indirect Credit Instruments	24.7	25.4	25.0	25.3	25.7	25.1	24.6	25.1	25.2	24.7	25.7	25.2
Interest Rate, Foreign Exchange and Other Derivative Instruments	4.2	3.5	3.6	3.2	3.1	2.9	2.9	2.5	2.6	4.2	3.1	2.6
Market Risk Adjustment	2.0	1.9	2.1	2.1	2.3	2.0	2.1	1.8	2.0	2.0	2.3	2.0
Total Risk-weighted Assets	164.8	161.9	160.2	161.2	156.1	153.0	150.1	146.8	142.3	164.8	156.1	142.3
Regulatory Capital (\$MM):												
Common Shareholders' Equity	12,833	12,294	11,932	11,460	11,200	10,719	10,255	9,852	9,631	12,833	11,200	9,631
Non-cumulative Preferred Shares	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775
Non-controlling Interest in Subsidiaries:												
- Scotia BaTS	500	500	500	500	500	500	500	-	-	500	500	-
- Other	586	552	525	489	229	298	295	284	198	586	229	198
Goodwill	(400)	(328)	(349)	(316)	(297)	(245)	(254)	(241)	(138)	(400)	(297)	(138)
Tier 1 Capital	15,294	14,793	14,383	13,908	13,407	13,047	12,571	11,670	11,466	15,294	13,407	11,466
Debentures (net of amortization)	4,933	4,876	4,957	4,941	4,990	4,953	5,072	5,085	5,114	4,933	4,990	5,114
Eligible General Provision (1)	1,442	1,214	1,202	1,209	1,171	1,147	1,126	1,101	1,067	1,442	1,171	1,067
Tier 2 Capital	6,375	6,090	6,159	6,150	6,161	6,100	6,198	6,186	6,181	6,375	6,161	6,181
Investment in Associated Corporations and Other	(329)	(327)	(531)	(500)	(539)	(554)	(721)	(695)	(742)	(329)	(539)	(742)
Total Regulatory Capital	21,340	20,556	20,011	19,558	19,029	18,593	18,048	17,161	16,905	21,340	19,029	16,905
Risk-weighted Ratios (%):												
Tier I	9.3	9.1	9.0	8.6	8.6	8.5	8.4	8.0	8.1	9.3	8.6	8.1
Total	13.0	12.7	12.5	12.1	12.2	12.1	12.0	11.7	11.9	13.0	12.2	11.9
Common Equity to Risk-weighted Assets	8.1	7.9	7.8	7.4	7.3	7.2	7.0	6.9	6.9	8.1	7.3	6.9

(1) Under OSFI Guidelines, the general provision was included in Tier 2 capital up to a maximum of 0.75% of risk-weighted assets. Effective October 31, 2001, this limit has been increased to 0.875%.

DERIVATIVES



(\$MM)

Notional Principal Amount	Credit Risk Amount	Potential Future Exposure	Credit Risk Equivalent Amount	CRE/Loans and Acceptances	Risk- Weighted Balance
---------------------------------	--------------------------	---------------------------------	-------------------------------------	---------------------------------	------------------------------

As at October 31, 2001

Interest Rate Contracts:

Futures and Forward Rate Agreements

192,663 155 16 171 0.1% 32

Interest Rate Swaps

514,085 11,882 2,041 13,923 7.5% 3,325

Options Purchased

50,739 737 169 906 0.5% 220

Options Written

57,472 - - - - -

Foreign Exchange Contracts:

Futures, Spot and Forwards

204,198 2,516 2,438 4,954 2.7% 1,523

Currency Swaps

50,197 1,637 2,336 3,973 2.1% 906

Options Purchased

4,674 178 108 286 0.2% 106

Options Written

4,560 - - - - -

Other Derivative Contracts:

26,377 977 1,789 2,766 1.5% 879

Total Derivatives

1,104,965 18,082 8,897 26,979 14.6% 6,991

Less: Impact of Master Netting Agreements

10,030 2,857 12,887 7.0% 2,806

Total after Netting

8,052 6,040 14,092 7.6% 4,185

GROSS IMPAIRED LOANS



	QUARTERLY TREND										FULL YEAR		
	2001				2000				1999	2001	2000	1999	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4				
Gross Impaired Loans (\$MM):													
<u>Domestic</u>													
Retail	258	258	268	272	270	295	329	338	332	258	270	332	
Commercial	332	380	376	425	343	361	386	402	396	332	343	396	
	590	638	644	697	613	656	715	740	728	590	613	728	
<u>International</u>													
Retail	611	608	571	543	246	229	230	216	178	611	246	178	
Commercial	1,599	1,570	1,539	1,503	830	841	823	811	614	1,599	830	614	
	2,210	2,178	2,110	2,046	1,076	1,070	1,053	1,027	792	2,210	1,076	792	
<u>Scotia Capital</u>													
Canada	203	168	276	250	111	178	122	119	127	203	111	127	
U.S.A.	1,280	1,229	1,464	1,892	865	708	588	519	694	1,280	865	694	
Other	156	177	206	84	76	38	93	87	39	156	76	39	
	1,639	1,574	1,946	2,226	1,052	924	803	725	860	1,639	1,052	860	
Total Gross Impaired Loans	4,439	4,390	4,700	4,969	2,741	2,650	2,571	2,492	2,380	4,439	2,741	2,380	
Allowance for Credit Losses:													
Specific	(2,705)	(2,520)	(2,604)	(2,585)	(1,502)	(1,513)	(1,402)	(1,373)	(1,236)	(2,705)	(1,502)	(1,236)	
General	(1,475)	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,475)	(1,300)	(1,300)	
Total Net Impaired Loans	259	395	696	1,084	(61)	(163)	(131)	(181)	(156)	259	(61)	(156)	

Change in Gross Impaired Loans (\$MM):

	Domestic Retail	Domestic Commercial	Int'l	Scotia Capital	General Provision	Total*
Q3/01 Gross Impaired Loans	258	380	2,178	1,574	-	4,390
Net Formations	35	(1)	116	75	-	225
Write-offs	(35)	(50)	(137)	(35)	-	(257)
Forex	-	3	53	25	-	81
Q4/01 Gross Impaired Loans	258	332	2,210	1,639	-	4,439
Allowance for Credit Losses	(176)	(220)	(1,635)	(674)	(1,475)	(4,180)
Q4/01 Net Impaired Loans	82	112	575	965	(1,475)	259

* excludes Designated Emerging Market Impaired Loans: Gross - \$25MM; Net - nil.

NET IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2001	2000	1999
Net Impaired Loans:												
<u>Domestic</u>												
Retail	82	99	105	103	102	100	135	133	147	82	102	147
Commercial	112	114	154	217	162	131	151	185	191	112	162	191
	194	213	259	320	264	231	286	318	338	194	264	338
<u>International</u>												
Retail	250	265	217	204	169	150	140	123	125	250	169	125
Commercial	325	354	283	290	283	245	240	230	170	325	283	170
	575	619	500	494	452	395	380	353	295	575	452	295
<u>Scotia Capital</u>												
Canada	140	117	211	172	61	126	105	88	97	140	61	97
U.S.A.	754	829	995	1,357	421	365	354	313	399	754	421	399
Other	71	92	131	41	41	20	44	47	15	71	41	15
	965	1,038	1,337	1,570	523	511	503	448	511	965	523	511
Total Net Impaired Loans before General Provision	1,734	1,870	2,096	2,384	1,239	1,137	1,169	1,119	1,144	1,734	1,239	1,144
General Provision	(1,475)	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,475)	(1,300)	(1,300)
Total Net Impaired Loans	259	395	696	1,084	(61)	(163)	(131)	(181)	(156)	259	(61)	(156)
- % of Loans and Acceptances	0.14	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.14	(0.03)	(0.10)
Allowance for Credit Losses:												
Balance, Beginning of Period	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	2,670	3,306	3,081	2,441
Newly acquired subsidiaries - allowance at date of acquisition	-	-	-	919	-	-	12	141	-	919	153	-
Write-offs	(257)	(352)	(311)	(253)	(335)	(164)	(194)	(147)	(312)	(1,173)	(840)	(658)
Recoveries	35	32	31	25	28	49	23	13	33	123	113	138
Provision for Credit Losses charged to:												
- Income (1)	350	325	350	400	226	227	177	135	159	1,425	765	635
- Retained Earnings (1)	-	-	-	-	-	-	-	-	550	-	-	550
Foreign Currency Translation and Other	75	(15)	53	(16)	23	2	24	(15)	(19)	97	34	(25)
Balance, End of Period	4,697	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	4,697	3,306	3,081
Comprised of:												
Specific Provisions	2,705	2,520	2,604	2,585	1,502	1,513	1,402	1,373	1,236	2,705	1,502	1,236
General Provision	1,475	1,475	1,400	1,300	1,300	1,300	1,300	1,300	1,300	1,475	1,300	1,300
Country Risk Provision - Loans	56	54	54	50	51	64	63	61	63	56	51	63
- Securities	461	445	446	446	453	487	485	474	482	461	453	482
Total	4,697	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	4,697	3,306	3,081

(1) Refer to footnote (1) of the Eleven-year Statistical Review -- Consolidated Statement of Income in the 2001 Consolidated Financial Statements.

CROSS BORDER EXPOSURES TO ASIA & LATIN AMERICA



Outstandings (net of provisions), US\$ millions

ASIA

	Loans	Trade	Interbank Deposits	Govt./ Other Sec.	Invest. in Affiliates (1)	Other (2)	Oct. 31/01 Total	July 31/01 Total	Oct. 31/00 Total	Oct. 31/99 Total
Thailand	69	9	-	-	-	13	91	83	71	122
Indonesia	81	-	-	-	-	-	81	91	120	126
Malaysia	409	13	11	138	76	2	649	583	470	487
Philippines	77	-	-	120	-	-	197	203	206	287
Sub-total	636	22	11	258	76	15	1,018	960	867	1,022
Korea	413	286	-	278	-	1	978	1,042	936	1,111
Hong Kong	301	44	-	10	-	3	358	342	573	208
Taiwan	64	44	5	-	-	2	115	111	63	120
China	62	21	-	-	-	12	95	87	72	79
Singapore	46	2	-	-	-	1	49	237	90	94
Total	1,522	419	16	546	76	34	2,613	2,779	2,601	2,634

LATIN AMERICA

Mexico	313	148	-	637	207	6	1,311	1,332	959	894
Brazil	41	349	-	327	-	-	717	711	703	784
Argentina (3)	218	106	19	90	205	-	638	711	594	607
Venezuela	6	-	-	131	82	1	220	224	239	267
Chile	132	17	150	-	127	7	433	458	292	225
Peru	105	12	-	29	24	-	170	166	136	98
Colombia	11	-	-	-	-	-	11	11	28	38
Ecuador	-	-	-	-	-	-	-	-	-	26
Uruguay	-	2	-	17	-	-	19	18	22	24
Total	826	634	169	1,231	645	14	3,519	3,631	2,973	2,963

(1) equity investments in subsidiaries and other affiliates excluding goodwill.

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

(3) after deducting the reserves of C\$100MM (US\$63MM), total Argentine exposure would be US\$575MM.

REVENUE (TEB), ASSET SECURITIZATION & RESERVES



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
REVENUE (\$MM)												
Net Interest Income	1,669	1,627	1,535	1,369	1,393	1,385	1,263	1,158	1,172	6,200	5,199	4,672
TEB	70	57	49	54	51	52	47	44	54	230	194	163
Net Interest Income (TEB)	1,739	1,684	1,584	1,423	1,444	1,437	1,310	1,202	1,226	6,430	5,393	4,835
Other Income	989	1,054	1,014	1,014	865	990	988	822	840	4,071	3,665	3,183
Total Revenue (TEB)	2,728	2,738	2,598	2,437	2,309	2,427	2,298	2,024	2,066	10,501	9,058	8,018
Net Interest Income (TEB) as % of Average Total Assets	2.46	2.43	2.34	2.23	2.32	2.37	2.25	2.08	2.15	2.37	2.26	2.11
Net Interest Income (TEB) as % of Average Earning Assets	2.82	2.75	2.66	2.54	2.63	2.70	2.58	2.38	2.47	2.70	2.58	2.44
Deferred revenues	365	318	312	320	301	290	283	264	231			
ASSET SECURITIZATION (\$MM)												
Securitized during the Quarter												
Residential Mortgages (amortizing)	-	-	-	-	-	-	-	-	-			
ScotiaLine (revolving)	-	-	1,064	-	-	-	1,319	-	905			
Auto Loans (amortizing)	-	-	-	-	-	-	-	-	1,036			
Credit Cards (revolving)	-	-	-	-	-	-	-	-	-			
Collateralized Loan Obligations (amortizing)	-	-	-	-	-	-	-	-	-			
Mortgage-backed Securities (amortizing)	391	396	206	8	51	8	18	98	16			
Outstanding at Period End	10,373	11,231	11,974	11,042	11,666	11,904	12,269	11,235	11,611			
RESERVES (\$MM)												
Designated Emerging Market (DEM) Surplus:												
Loans	29	26	27	23	24	36	36	35	34			
Bonds	(96)	(66)	(24)	37	(5)	(7)	(32)	(64)	(96)			
Fair Value of Past-Due Interest (PDI) Bonds	269	278	276	296	288	322	311	297	297			
	202	238	279	356	307	351	315	268	235			
Investment Securities - Unrealized Gains (Losses):												
Common and Preferred Shares	35	186	303	411	466	381	397	490	244			
Fixed Income	329	295	271	288	114	55	(27)	(180)	(145)			
	364	481	574	699	580	436	370	310	99			
General Provision:	1,475	1,475	1,400	1,300	1,300	1,300	1,300	1,300	1,300			
Total Reserves	2,041	2,194	2,253	2,355	2,187	2,087	1,985	1,878	1,634			

ASSETS UNDER ADMINISTRATION/MANAGEMENT & INTEREST RATE SENSITIVITY



	QUARTERLY TREND								FULL YEAR			
	2001				2000				1999	2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4			
Assets under Administration (\$B):												
Personal-												
Retail Brokerage	41.7	44.1	42.7	44.8	46.5	45.1	43.2	39.6	36.0	41.7	46.5	36.0
Investment Management and Trust	47.3	46.6	47.4	47.1	47.3	47.8	50.8	47.0	46.9	47.3	47.3	46.9
	89.0	90.7	90.1	91.9	93.8	92.9	94.0	86.6	82.9	89.0	93.8	82.9
Mutual Funds	11.3	11.3	10.6	10.2	10.5	10.1	10.0	9.4	8.8	11.3	10.5	8.8
Institutional	41.5	59.1	58.2	50.0	50.6	50.0	54.1	54.6	49.7	41.5	50.6	49.7
Total	141.8	161.1	158.9	152.1	154.9	153.0	158.1	150.6	141.4	141.8	154.9	141.4

Assets under Management (\$B):

Personal	8.2	8.2	8.4	8.7	8.7	8.4	8.1	7.9	7.5	8.2	8.7	7.5
Mutual Funds	9.2	8.6	8.2	7.9	8.1	7.8	7.8	7.3	7.1	9.2	8.1	7.1
Institutional	1.7	1.8	1.8	1.9	2.0	1.8	1.8	1.8	1.6	1.7	2.0	1.6
Total	19.1	18.6	18.4	18.5	18.8	18.0	17.7	17.0	16.2	19.1	18.8	16.2

INTEREST RATE SENSITIVITY (\$B)

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive
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Canadian Currency Gap:

October, 2001	6.5	(8.3)	(1.8)	17.8	(16.0)
July 31, 2001	3.7	(7.5)	(3.8)	18.8	(15.0)
October 31, 2000	9.7	(8.7)	1.0	16.2	(17.2)

Foreign Currency Gap:

October, 2001	(19.9)	7.0	(12.9)	15.5	(2.6)
July 31, 2001	(26.5)	14.1	(12.4)	14.0	(1.6)
October 31, 2000	(11.4)	4.7	(6.7)	7.9	(1.2)

Total Currency Gap:

October, 2001	(13.4)	(1.3)	(14.7)	33.3	(18.6)
July 31, 2001	(22.8)	6.6	(16.2)	32.8	(16.6)
October 31, 2000	(1.7)	(4.0)	(5.7)	24.1	(18.4)

() denotes liability gap

Note: Based on the Bank's interest rate positions at October 31, 2001, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$63MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$549MM.