

SUPPLEMENTARY FINANCIAL INFORMATION



JANUARY 31, 2002

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HIGHLIGHTS



	QUARTERLY TREND										FULL YEAR		
	Q1/02 Reported (1)	Q1/02 ex. charges for Argentina (1)	2001				2000				2001	2000	1999 (2)
			Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Operating Performance:													
Net Income (\$MM)	52	592	566	554	539	510	497	548	465	416	2,169	1,926	1,551
EPS (\$) - basic	0.05	1.12	1.08	1.05	1.02	0.97	0.95	1.05	0.88	0.79	4.12	3.67	2.93
- diluted	0.05	1.10	1.05	1.04	1.01	0.95	0.93	1.04	0.88	0.78	4.05	3.63	2.90
ROE (%)	0.8	17.3	17.0	17.3	17.9	17.0	17.0	19.8	17.7	15.9	17.3	17.6	15.3
ROA (%)	0.07	0.79	0.80	0.80	0.80	0.80	0.80	0.90	0.80	0.72	0.80	0.81	0.68
Productivity Ratio (%)	56.7	54.5	54.6	55.4	53.7	51.7	55.9	54.0	58.0	58.6	53.9	56.5	59.3
Effective Tax Rate (%)	60.6	25.2	25.9	29.1	28.7	26.2	30.2	32.5	35.4	35.2	27.5	33.2	35.2
Effective Tax Rate (TEB) (%)	68.6	30.3	31.7	33.4	32.8	31.3	34.6	36.4	39.3	39.3	32.4	37.3	39.2
Cash EPS - basic (\$) (3)	0.06	1.13	1.11	1.07	1.05	0.99	0.96	1.07	0.90	0.80	4.22	3.73	2.97
Cash ROE (%) (3)	1.0	17.5	17.6	17.6	18.3	17.4	17.3	20.1	18.0	16.1	17.7	17.9	15.6
Balance Sheet:													
Total Assets (\$B)	294.5		284.4	271.2	274.9	272.8	253.2	243.1	244.8	232.4	284.4	253.2	222.7
Loans and Acceptances (\$B)	187.7		184.7	182.0	184.7	185.4	175.7	170.7	168.5	160.3	184.7	175.7	155.0
Deposits (\$B)	194.5		186.2	178.5	181.2	181.8	173.9	167.7	169.1	162.6	186.2	173.9	156.6
Common Equity (\$B)	12.6		12.8	12.3	11.9	11.5	11.2	10.7	10.3	9.9	12.8	11.2	9.6
Credit Quality:													
Net Impaired Loans (\$MM)	670		259	395	696	1,084	(61)	(163)	(131)	(181)	259	(61)	(156)
- % of Loans and Acceptances	0.36		0.14	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	0.14	(0.03)	(0.10)
Specific Provisions (\$MM)	850	350	350	250	250	400	226	227	177	135	1,250	765	485
- % of Average Loans and Acceptances	1.77	0.73	0.75	0.54	0.55	0.91	0.52	0.54	0.44	0.34	0.68	0.46	0.31
Capital Ratios (%):													
Tier 1	9.2		9.3	9.1	9.0	8.6	8.6	8.5	8.4	8.0	9.3	8.6	8.1
Total	12.7		13.0	12.7	12.5	12.1	12.2	12.1	12.0	11.7	13.0	12.2	11.9
Common Equity to Risk-weighted Assets	8.0		8.1	7.9	7.8	7.4	7.3	7.2	7.0	6.9	8.1	7.3	6.9
Other Information:													
Employees	46,698		46,804	47,097	47,382	47,668	40,946	41,341	42,270	42,523	46,804	40,946	40,894
Branches and Offices	1,955		2,005	2,007	2,026	2,054	1,695	1,698	1,712	1,732	2,005	1,695	1,654
Branches in Canada	1,011		1,021	1,025	1,035	1,056	1,131	1,139	1,153	1,173	1,021	1,131	1,178
ABMs	3,811		3,761	3,717	3,659	3,587	2,669	2,647	2,584	2,527	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) The Bank recorded charges totalling \$540MM (after tax) against its operations in Scotiabank Quilmes and against cross-border risk in Q1/02.

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

(3) Excludes goodwill and intangibles.

COMMON SHARE INFORMATION



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Valuation:												
Book Value per Share (\$)	25.00	25.47	24.48	23.85	22.94	22.49	21.60	20.71	19.92	25.47	22.49	19.49
Share Price (\$) - High	50.74	50.50	47.75	47.85	45.95	45.65	39.05	34.15	34.10	50.50	45.65	36.90
- Low	44.05	42.50	37.50	37.30	37.70	36.40	33.15	26.05	26.80	37.30	26.05	28.60
- Close	48.59	43.85	45.35	38.05	45.45	43.50	37.55	33.75	29.55	43.85	43.50	33.60
Share Price (Closing) as % Book Value	194.4	172.2	185.3	159.5	198.1	193.4	173.8	163.0	148.3	172.2	193.4	172.4
Price (Closing)/Earnings Ratio (X) (1)	11.4 (2)	10.6	11.4	9.5	11.8	11.9	10.8	10.6	9.8	10.6	11.9	11.5
Market Capitalization (\$MM)	24,475	22,091	22,777	19,039	22,702	21,661	18,638	16,714	14,617	22,091	21,661	16,607
Dividends:												
Common Dividends Paid (\$MM)	172	171	155	155	140	139	119	119	119	621	496	429
Common Dividends/Share (\$)	0.34	0.34	0.31	0.31	0.28	0.28	0.24	0.24	0.24	1.24	1.00	0.87
Payout Ratio (%)	30.4 (2)	31.7	29.5	30.3	28.9	29.7	22.9	27.1	30.5	30.1	27.3	29.7
Dividend Yield (%)	2.9	2.9	2.9	2.9	2.7	2.7	2.7	3.2	3.2	2.8	2.8	2.7
Shares:												
Number of Common Shares Outstanding at Period End (MM)	503.7	503.8	502.2	500.4	499.5	498.0	496.4	495.2	494.7	503.8	498.0	494.3
Average Number of Common Shares Outstanding (MM) -- Basic	504.3	503.0	501.2	499.8	498.4	497.0	495.8	494.8	494.3	500.6	495.5	493.1
-- Diluted	513.2	511.9	509.4	507.8	506.8	505.4	502.3	498.7	498.6	509.0	501.3	498.1

(1) based on trailing 4 quarters' EPS.

(2) based on Q1/02 EPS and Net Income available to Common Shareholders excluding charges for Argentina.

CONSOLIDATED STATEMENT OF INCOME



(\$ MM)	QUARTERLY TREND								FULL YEAR				
	2002	2001				2000				2001	2000	1999 (1)	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Interest Income													
Loans	2,765	3,094	3,225	3,403	3,327	3,296	3,182	2,898	2,753	13,049	12,129	10,654	
Securities	795	765	910	762	625	622	577	537	550	3,062	2,286	1,874	
Deposits with Banks	162	177	197	252	246	250	252	208	206	872	916	943	
	3,722	4,036	4,332	4,417	4,198	4,168	4,011	3,643	3,509	16,983	15,331	13,471	
Interest Expense													
Deposits	1,530	1,807	1,981	2,202	2,243	2,213	2,118	1,929	1,932	8,233	8,192	7,284	
Subordinated Debentures	52	66	71	80	86	87	77	78	82	303	324	314	
Other	406	494	653	600	500	475	431	373	337	2,247	1,616	1,201	
	1,988	2,367	2,705	2,882	2,829	2,775	2,626	2,380	2,351	10,783	10,132	8,799	
Net Interest Income	1,734	1,669	1,627	1,535	1,369	1,393	1,385	1,263	1,158	6,200	5,199	4,672	
Provision for Credit Losses	850	350	325	350	400	226	227	177	135	1,425	765	635	
Net Interest Income after Provision for Credit Losses	884	1,319	1,302	1,185	969	1,167	1,158	1,086	1,023	4,775	4,434	4,037	
Other Income													
Deposit, Payment and Card Services	215	217	201	184	170	157	158	154	155	772	624	602	
Investment, Brokerage and Trust Services	160	157	157	170	154	156	178	219	180	638	733	604	
Credit Fees	166	164	153	152	171	164	168	141	159	640	632	543	
Investment Banking	290	215	300	266	264	202	201	218	135	1,045	756	706	
Net Gain/(Loss) on Investment Securities	(12)	28	7	109	73	46	115	147	71	217	379	343	
Securitization Revenues	37	40	49	49	82	50	52	49	55	220	206	155	
Other	13	168	187	84	100	90	118	60	67	539	335	230	
	869	989	1,054	1,014	1,014	865	990	988	822	4,071	3,665	3,183	
Net Interest and Other Income	1,753	2,308	2,356	2,199	1,983	2,032	2,148	2,074	1,845	8,846	8,099	7,220	
Total Non-interest Expenses													
Salaries and Staff Benefits	874	832	884	772	732	764	752	761	667	3,220	2,944	2,627	
Premises and Technology	295	279	303	290	261	209	270	269	247	1,133	995	1,007	
Communications and Marketing	123	144	128	130	100	123	104	101	100	502	428	407	
Other	220	235	203	202	167	229	184	201	172	807	786	735	
Restructuring Provision for National Trustco Inc.	-	-	-	-	-	(34)	-	-	-	-	(34)	(20)	
	1,512	1,490	1,518	1,394	1,260	1,291	1,310	1,332	1,186	5,662	5,119	4,756	
Net Income before the undernoted:	241	818	838	805	723	741	838	742	659	3,184	2,980	2,464	
Provision for Income Taxes	146	212	243	232	189	223	272	263	232	876	990	867	
Non-controlling Interest	43	40	41	34	24	21	18	14	11	139	64	46	
Net Income	52	566	554	539	510	497	548	465	416	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	25	539	527	512	483	470	521	438	389	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



	QUARTERLY TREND								FULL YEAR			
	2002	2001				2000				2001	2000	1999
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
Balance at Beginning of Period	14,608	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	12,975	11,406	10,814
Cumulative effect of adoption of CICA's new accounting standards for Goodwill and Other Intangible Assets (Q1/02) and Corporate Income Taxes (Q1/01)	(76)	-	-	-	(39)	-	-	-	-	(39)	-	-
Net Issue of Shares - Preferred	-	-	-	-	-	-	-	-	-	-	-	-
- Common	23	42	49	26	38	38	24	14	11	155	87	53
Premium paid on Common Shares repurchased for cancellation	(51)	-	-	-	-	-	-	-	-	-	-	-
Net Income	52	566	554	539	510	497	548	465	416	2,169	1,926	1,551
Dividends - Preferred	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(108)	(108)	(108)
- Common	(172)	(171)	(155)	(155)	(140)	(139)	(119)	(119)	(119)	(621)	(496)	(429)
Net Unrealized Foreign Exchange Gains (Losses)	8	129	(58)	89	(81)	112	38	73	(60)	79	163	(160)
Net Cost of Share Issue/Redemption and Other	3	-	(1)	-	(1)	-	-	(3)	-	(2)	(3)	(1)
Increase in General Provision for Credit Losses, net of Taxes of \$236MM (1)	-	-	-	-	-	-	-	-	-	-	-	(314)
Balance at End of Period	14,368	14,608	14,069	13,707	13,235	12,975	12,494	12,030	11,627	14,608	12,975	11,406
Capital Generation (\$MM):												
Internal	328 (2)	497	313	446	222	443	440	389	210	1,478	1,482	853
Charges for Argentina/General Provision	(540)	-	-	-	-	-	-	-	-	-	-	(314)
External	(28)	42	49	26	38	38	24	14	11	155	87	53
Total	(240)	539	362	472	260	481	464	403	221	1,633	1,569	592
Internal Capital Growth Rate (%):	2.2 (2)	3.5	2.3	3.4	1.7	3.5	3.7	3.3	1.8	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.

(2) Excludes Q1/02 charges related to Argentina.

BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Summary:												
Domestic Banking	279	292	212	223	233	256	234	203	189	960	882	649
International Banking	(365)	93	132	149	115	89	104	95	76	489	364	296
Scotia Capital	146	176	198	192	120	114	211	162	163	686	650	745
Other (1)	(8)	5	12	(25)	42	38	(1)	5	(12)	34	30	(139)
Net Income	52	566	554	539	510	497	548	465	416	2,169	1,926	1,551
Domestic Banking (2):												
Net Interest Income (TEB)	857	836	780	763	756	746	748	724	714	3,135	2,932	2,778
Other Income	391	431	383	367	401	369	479	438	420	1,582	1,706	1,472
Provision for Credit Losses	(70)	(59)	(87)	(67)	(70)	(17)	(57)	(65)	(71)	(283)	(210)	(269)
Non-interest Expenses	(746)	(759)	(735)	(725)	(728)	(677)	(791)	(759)	(745)	(2,947)	(2,972)	(2,903)
Income Taxes and Other	(153)	(157)	(129)	(115)	(126)	(165)	(145)	(135)	(129)	(527)	(574)	(429)
Net Income	279	292	212	223	233	256	234	203	189	960	882	649
Average Earning Assets (\$ billions)	90	91	90	90	89	90	89	89	88	90	89	86
ROE (%)	32.9									28.1	28.2	
International Banking:												
Net Interest Income (TEB)	594	565	550	537	368	389	348	342	292	2,020	1,371	1,083
Other Income	93 (3)	178	187	190	136	113	135	108	95	691	451	402
Provision for Credit Losses	(525) (3)	(136)	(21)	(43)	(50)	(50)	(46)	(47)	(42)	(250)	(185)	(115)
Non-interest Expenses	(510)	(471)	(489)	(427)	(283)	(318)	(269)	(252)	(218)	(1,670)	(1,057)	(870)
Income Taxes and Other	(17)	(43)	(95)	(108)	(56)	(45)	(64)	(56)	(51)	(302)	(216)	(204)
Net Income	(365) (3)	93	132	149	115	89	104	95	76	489	364	296
Average Earning Assets (\$ billions)	60	55	51	51	33	32	32	31	27	47	31	26
ROE (%)	(47.0)									18.0	16.4	

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

(2) Includes Wealth Management.

(3) Q1/02 results include \$540MM (Q4/01 \$53MM, Q3/01 \$6MM) after tax charges related to Argentina recorded as follows: Other Income \$107MM (Q4/02 \$40MM, Q3/01 \$10MM); Provision for Credit Losses \$500MM (Q4/01 \$50MM); Income Tax Credits \$67MM.

BUSINESS LINE RESULTS



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
(\$MM)		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Scotia Capital:												
Net Interest Income (TEB)	437	440	415	370	373	382	407	306	290	1,598	1,385	1,200
Other Income	323	260	314	318	304	257	269	272	203	1,196	1,001	974
Provision for Credit Losses	(260)	(157)	(152)	(153)	(292)	(168)	(130)	(79)	(35)	(754)	(412)	(136)
Non-interest Expenses	(263)	(263)	(259)	(241)	(221)	(273)	(218)	(237)	(181)	(984)	(909)	(796)
Income Taxes and Other	(91)	(104)	(120)	(102)	(44)	(84)	(117)	(100)	(114)	(370)	(415)	(497)
Net Income	146	176	198	192	120	114	211	162	163	686	650	745
Average Earning Assets (\$ billions)	120	114	113	117	113	108	103	98	95	115	101	97
ROE (%)	10.6									12.5	13.6	
Other (1):												
Net Interest Income (2)	(154)	(172)	(118)	(135)	(128)	(124)	(118)	(109)	(138)	(553)	(489)	(389)
Other Income	62	120	170	139	173	126	107	170	104	602	507	335
Provision for Credit Losses	5	2	(65)	(87)	12	9	6	14	13	(138)	42	(115)
Non-interest Expenses	7	3	(35)	(1)	(28)	(23)	(32)	(84)	(42)	(61)	(181)	(187)
Income Taxes and Other (2)	72	52	60	59	13	50	36	14	51	184	151	217
Net Income	(8)	5	12	(25)	42	38	(1)	5	(12)	34	30	(139)
Average Earning Assets (\$ billions)	26	20	21	20	19	17	17	18	20	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				
	2002 Q1	2001				2000				2001	2000	1999	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
(\$MM)													
Deposit, Payment and Card Services													
Deposit Services	112	112	117	114	113	112	112	105	104	456	433	402	
Card Revenues	73	67	59	47	38	26	27	30	33	211	116	133	
Other Payment Services	30	38	25	23	19	19	19	19	18	105	75	67	
Total Deposit and Payment Services	215	217	201	184	170	157	158	154	155	772	624	602	
Investment, Brokerage and Trust Services													
Retail Brokerage	75	71	73	88	85	90	85	124	90	317	389	273	
Mutual Funds	44	43	44	41	33	34	36	31	30	161	131	115	
Personal and Corporate Trust	33	34	32	33	28	25	34	36	33	127	128	119	
Investment Management and Custody	8	9	8	8	8	7	23	28	27	33	85	97	
Total Investment, Brokerage and Trust Services	160	157	157	170	154	156	178	219	180	638	733	604	
Credit Fees													
Commitment and Other	132	130	119	119	136	133	137	111	131	504	512	438	
Acceptance Fees	34	34	34	33	35	31	31	30	28	136	120	105	
Total Credit Fees	166	164	153	152	171	164	168	141	159	640	632	543	
Investment Banking													
Underwriting Fees and Other Commissions	97	80	112	102	58	86	78	67	47	352	278	268	
Trading Revenue	135	72	135	109	131	80	96	107	43	447	326	291	
Foreign Exchange and Other	58	63	53	55	75	36	27	44	45	246	152	147	
Total Investment Banking	290	215	300	266	264	202	201	218	135	1,045	756	706	
Net Gain/(Loss) on Investment Securities	(12)	(1)	28	7	109	73	46	94	147	71	217	358	343
Securitization Revenues	37	40	49	49	82	50	52	49	55	220	206	155	
Other	13	(1)	103	187	84	73	90	57	60	67	447	274	230
Subtotal	869	(1)	924	1,054	1,014	987	865	908	988	822	3,979	3,583	3,183
Gains on Sale of Businesses	-	65	-	-	27	-	82	-	-	92	82	-	
Total Other Income	869	(1)	989	1,054	1,014	1,014	865	990	988	822	4,071	3,665	3,183
Trading Revenue (TEB) (\$MM):													
Other Income:													
Securities	-	4	7	48	33	29	15	58	6	92	108	67	
Foreign Exchange/Derivatives/Other	135	68	128	61	98	51	81	49	37	355	218	224	
Subtotal	135	72	135	109	131	80	96	107	43	447	326	291	
Net Interest Income	82	72	52	30	36	36	33	28	29	190	126	85	
Total Trading Revenue	217	144	187	139	167	116	129	135	72	637	452	376	

(1) Includes Q1/02 charges for Argentina recorded as follows: Net Loss on Investment Securities \$20MM (Q4/01 \$40MM); Other \$87MM (Q3/01 \$10MM) for pesofication of Scotiabank Quilmes' balance sheet.

NON-INTEREST EXPENSES



	QUARTERLY TREND								FULL YEAR			
	2002	2001				2000				2001	2000	1999
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
Salaries and Staff Benefits												
Salaries	770	745	780	676	655	678	661	670	585	2,856	2,594	2,297
Pension and Other Staff Benefits	104	87	104	96	77	86	91	91	82	364	350	330
Total Salaries and Staff Benefits	874	832	884	772	732	764	752	761	667	3,220	2,944	2,627
Premises and Technology												
Net Premises Rent	48	54	52	51	43	44	47	46	42	200	179	187
Premises Repairs and Maintenance	16	16	13	11	9	9	11	9	10	49	39	39
Property Taxes	12	11	16	17	15	13	12	15	15	59	55	61
Computer Equipment, Software and Data Processing	114	107	116	92	89	62	93	78	76	404	309	328
Depreciation	65	42	60	71	70	42	71	83	71	243	267	254
Other	40	49	46	48	35	39	36	38	33	178	146	138
Total Premises and Technology	295	279	303	290	261	209	270	269	247	1,133	995	1,007
Communications and Marketing												
Advertising and Promotion	23	37	31	31	19	28	24	17	21	118	90	87
Telecommunications	19	20	20	20	15	17	14	17	14	75	62	66
Travel and Business Development	22	29	25	24	21	27	21	20	18	99	86	79
Stationery, Postage and Courier	59	58	52	55	45	51	45	47	47	210	190	175
Total Communications and Marketing	123	144	128	130	100	123	104	101	100	502	428	407
Other												
Business and Capital Taxes	36	36	38	37	34	35	37	35	36	145	143	137
Deposit Insurance	22	19	18	18	8	8	8	8	9	63	33	69
Employee Training	9	20	9	8	6	13	8	8	5	43	34	28
Amortization of Goodwill	-	9	5	5	5	4	4	4	1	24	13	7
Amortization of Other Intangibles	7	8	7	7	6	4	4	3	4	28	15	16
Other	146	143	126	127	108	165	123	143	117	504	548	478
Total Other	220	235	203	202	167	229	184	201	172	807	786	735
Total excluding Restructuring Provision	1,512	1,490	1,518	1,394	1,260	1,325	1,310	1,332	1,186	5,662	5,153	4,776
Restructuring Provision for National Trustco Inc.	-	-	-	-	-	(34)	-	-	-	-	(34)	(20)
Total Expenses	1,512	1,490	1,518	1,394	1,260	1,291	1,310	1,332	1,186	5,662	5,119	4,756
% of Net Revenue (TEB)	56.7	54.6	55.4	53.7	51.7	55.9	54.0	58.0	58.6	53.9	56.5	59.3

BALANCE SHEET



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2002	2001				2000				2001	2000	1999
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Cash Resources	21,544	20,160	16,113	19,281	21,779	18,744	19,043	21,082	17,911	20,160	18,744	17,115
Securities - Investment	27,111	25,450	24,600	21,796	20,442	19,565	18,740	19,040	20,474	25,450	19,565	20,030
- Trading	33,757	27,834	27,966	27,702	26,080	21,821	18,151	18,928	16,472	27,834	21,821	13,939
	60,868	53,284	52,566	49,498	46,522	41,386	36,891	37,968	36,946	53,284	41,386	33,969
Loans - Residential Mortgages	53,591	52,592	51,848	50,743	50,278	50,037	49,502	49,021	48,800	52,592	50,037	47,916
- Personal and Credit Cards	20,547	20,116	18,936	17,845	18,164	17,988	17,346	16,765	17,298	20,116	17,988	16,748
- Business and Governments	78,446	79,461	77,346	80,208	82,273	78,172	76,642	74,825	73,369	79,461	78,172	69,873
- Reverse Repos	31,329	27,499	29,019	30,150	28,545	23,559	20,751	21,027	14,329	27,499	23,559	13,921
- Sub-total	183,913	179,668	177,149	178,946	179,260	169,756	164,241	161,638	153,796	179,668	169,756	148,458
Allowance for Credit Losses	(4,925)	(4,236)	(4,049)	(4,058)	(3,935)	(2,853)	(2,877)	(2,765)	(2,734)	(4,236)	(2,853)	(2,599)
- Total Net Loans	178,988	175,432	173,100	174,888	175,325	166,903	161,364	158,873	151,062	175,432	166,903	145,859
Acceptances	8,678	9,301	8,865	9,794	10,097	8,807	9,349	9,641	9,287	9,301	8,807	9,163
Land, Buildings and Equipment, net	2,253	2,325	2,315	1,927	1,944	1,631	1,635	1,713	1,783	2,325	1,631	1,681
Trading Derivatives' Market Valuation	12,970	15,886	10,097	10,173	8,826	8,244	7,416	7,978	8,348	15,886	8,244	8,039
Other Assets	9,207	8,037	8,122	9,383	8,271	7,456	7,426	7,522	7,084	8,037	7,456	6,865
Total Assets	294,508	284,425	271,178	274,944	272,764	253,171	243,124	244,777	232,421	284,425	253,171	222,691
Deposits - Personal	76,008	75,573	74,572	75,102	73,246	68,972	68,588	68,875	67,251	75,573	68,972	65,715
- Banks	27,985	29,812	25,860	26,165	28,600	27,948	24,395	24,965	26,507	29,812	27,948	26,833
- Business and Governments	90,479	80,810	78,042	79,921	79,991	76,980	74,742	75,271	68,815	80,810	76,980	64,070
- Total	194,472	186,195	178,474	181,188	181,837	173,900	167,725	169,111	162,573	186,195	173,900	156,618
Other Liabilities												
- Repos	34,754	30,627	31,251	33,583	30,596	23,792	21,242	20,989	16,048	30,627	23,792	16,781
- Borrowed Securities	7,527	6,442	8,162	5,796	5,697	4,297	4,916	5,121	4,813	6,442	4,297	2,833
- Trading Derivatives' Market Valuation	12,991	15,453	9,825	10,052	10,193	8,715	7,392	8,383	8,798	15,453	8,715	8,651
- Other	25,404	25,756	24,121	25,294	25,889	24,122	24,028	23,781	23,221	25,756	24,122	21,028
- Total	80,676	78,278	73,359	74,725	72,375	60,926	57,578	58,274	52,880	78,278	60,926	49,293
Subordinated Debentures	4,992	5,344	5,276	5,324	5,317	5,370	5,327	5,362	5,341	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	2,943	2,920	2,878	2,829	2,803	2,765	2,727	2,703	2,689	2,920	2,765	2,678
- Retained Earnings	9,650	9,913	9,416	9,103	8,657	8,435	7,992	7,552	7,163	9,913	8,435	6,953
- Common Equity	12,593	12,833	12,294	11,932	11,460	11,200	10,719	10,255	9,852	12,833	11,200	9,631
- Total Equity	14,368	14,608	14,069	13,707	13,235	12,975	12,494	12,030	11,627	14,608	12,975	11,406
Total Capital Funds	19,360	19,952	19,345	19,031	18,552	18,345	17,821	17,392	16,968	19,952	18,345	16,780
Total Liabilities	294,508	284,425	271,178	274,944	272,764	253,171	243,124	244,777	232,421	284,425	253,171	222,691
Unamortized Goodwill	340	400	328	349	316	297	245	254	241	400	297	138

AVERAGE BALANCE SHEET



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
Deposits with Other Banks	18,408	16,365	15,955	18,468	16,838	16,407	16,993	16,387	16,561	16,893	16,588	19,256
Securities	60,795	53,210	53,827	48,809	42,813	40,555	36,891	37,032	37,208	49,672	37,896	32,529
Loans - Residential Mortgages	53,283	52,420	51,152	50,496	48,889	49,738	49,086	48,895	48,223	50,708	48,967	46,088
- Personal and Credit Cards	20,067	19,529	18,164	18,431	17,568	17,480	16,837	16,799	16,773	18,397	16,823	18,063
- Business and Governments	73,831	74,334	73,995	79,073	72,988	72,410	71,911	70,328	66,371	74,939	70,424	68,358
- Reverse Repos	32,448	28,535	29,754	28,671	23,394	21,699	19,935	17,324	15,729	27,580	18,679	13,889
- Total	179,629	174,818	173,065	176,671	162,839	161,327	157,769	153,346	147,096	171,624	154,893	146,398
Total Earning Assets	258,832	244,393	242,847	243,948	222,490	218,289	211,653	206,765	200,865	238,189	209,377	198,183
Acceptances	9,659	9,691	9,938	10,918	10,651	10,380	10,318	10,469	9,919	10,294	10,270	10,132
Other Assets	27,551	26,376	22,491	22,664	20,441	18,815	19,228	19,185	19,048	23,360	19,017	20,722
Total Assets	296,042	280,460	275,276	277,530	253,582	247,484	241,199	236,419	229,832	271,843	238,664	229,037
Deposits - Personal	75,360	74,421	74,127	74,266	68,009	67,901	68,224	68,297	65,642	72,693	67,512	63,935
- Banks	28,472	27,664	25,585	28,061	28,249	27,432	24,722	24,961	26,393	27,384	25,882	27,871
- Business and Governments	87,012	80,258	79,401	82,616	76,850	74,382	73,344	71,794	69,105	79,758	72,158	67,561
- Total	190,844	182,343	179,113	184,943	173,108	169,715	166,290	165,052	161,140	179,835	165,552	159,367
Other Liabilities	85,626	78,472	76,963	73,758	62,032	59,700	57,304	54,196	51,814	72,964	55,660	53,176
Subordinated Debentures	5,122	5,307	5,312	5,358	5,356	5,334	5,343	5,342	5,362	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	12,675	12,563	12,113	11,696	11,311	10,960	10,487	10,054	9,741	11,936	10,332	9,407
- Total	14,450	14,338	13,888	13,471	13,086	12,735	12,262	11,829	11,516	13,711	12,107	11,182
Total Liabilities	296,042	280,460	275,276	277,530	253,582	247,484	241,199	236,419	229,832	271,843	238,664	229,037

RISK-WEIGHTED ASSETS & CAPITAL



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Risk-weighted Assets (\$B):												
On Balance Sheet Assets												
0 - 20% Cash Resources	3.3	3.0	2.5	3.0	3.7	3.3	3.2	3.8	3.0	3.0	3.3	2.9
0 - 100% Securities	12.2	11.3	10.3	9.6	8.5	7.4	7.4	7.5	7.1	11.3	7.4	7.0
0 - 50% Residential Mortgages	14.4	13.7	13.5	13.1	13.0	13.0	12.5	11.5	11.4	13.7	13.0	11.1
0 - 100% Loans & Acceptances	96.6	99.8	97.6	96.7	99.0	95.8	94.0	91.7	90.0	99.8	95.8	85.6
0 - 100% Other Assets	6.6	6.1	7.2	7.1	6.4	5.5	5.9	6.0	5.9	6.1	5.5	5.9
	133.1	133.9	131.1	129.5	130.6	125.0	123.0	120.5	117.4	133.9	125.0	112.5
Off Balance Sheet Assets												
Indirect Credit Instruments	25.4	24.7	25.4	25.0	25.3	25.7	25.1	24.6	25.1	24.7	25.7	25.2
Interest Rate, Foreign Exchange and Other Derivative Instruments	3.7	4.2	3.5	3.6	3.2	3.1	2.9	2.9	2.5	4.2	3.1	2.6
Market Risk Adjustment	2.0	2.0	1.9	2.1	2.1	2.3	2.0	2.1	1.8	2.0	2.3	2.0
Total Risk-weighted Assets	164.2	164.8	161.9	160.2	161.2	156.1	153.0	150.1	146.8	164.8	156.1	142.3
Regulatory Capital (\$MM):												
Common Shareholders' Equity	12,593	12,833	12,294	11,932	11,460	11,200	10,719	10,255	9,852	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	500	-
- Other	601	586	552	525	489	229	298	295	284	586	229	198
Goodwill	(340)	(400)	(328)	(349)	(316)	(297)	(245)	(254)	(241)	(400)	(297)	(138)
Tier 1 Capital	15,129	15,294	14,793	14,383	13,908	13,407	13,047	12,571	11,670	15,294	13,407	11,466
Debentures (net of amortization)	4,582	4,933	4,876	4,957	4,941	4,990	4,953	5,072	5,085	4,933	4,990	5,114
Eligible General Provision (1)	1,437	1,442	1,214	1,202	1,209	1,171	1,147	1,126	1,101	1,442	1,171	1,067
Tier 2 Capital	6,019	6,375	6,090	6,159	6,150	6,161	6,100	6,198	6,186	6,375	6,161	6,181
Investment in Associated Corporations and Other	(346)	(329)	(327)	(531)	(500)	(539)	(554)	(721)	(695)	(329)	(539)	(742)
Total Regulatory Capital	20,802	21,340	20,556	20,011	19,558	19,029	18,593	18,048	17,161	21,340	19,029	16,905
Risk-weighted Ratios (%):												
Tier I	9.2	9.3	9.1	9.0	8.6	8.6	8.5	8.4	8.0	9.3	8.6	8.1
Total	12.7	13.0	12.7	12.5	12.1	12.2	12.1	12.0	11.7	13.0	12.2	11.9
Common Equity to Risk-weighted Assets	8.0	8.1	7.9	7.8	7.4	7.3	7.2	7.0	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
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As at January 31, 2002

Interest Rate Contracts:

Futures and Forward Rate Agreements

188,823 60 45 105 0.1% 19

Interest Rate Swaps

543,087 9,193 2,150 11,343 6.0% 2,693

Options Purchased

51,173 580 174 754 0.4% 179

Options Written

57,694 - - - - -

Foreign Exchange Contracts:

Futures, Spot and Forwards

213,682 2,734 2,397 5,131 2.7% 1,473

Currency Swaps

53,415 1,668 2,365 4,033 2.2% 957

Options Purchased

4,336 154 91 245 0.1% 92

Options Written

4,179 - - - - -

Other Derivative Contracts:

32,325 742 2,183 2,925 1.6% 870

Total Derivatives

1,148,714 15,131 9,405 24,536 13.1% 6,283

Less: Impact of Master Netting Agreements

8,911 2,898 11,809 6.3% 2,611

Total after Netting

6,220 6,507 12,727 6.8% 3,672

GROSS IMPAIRED LOANS



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Gross Impaired Loans (\$MM):												
<u>Domestic</u>												
Retail	248	258	258	268	272	270	295	329	338	258	270	332
Commercial	348	332	380	376	425	343	361	386	402	332	343	396
	596	590	638	644	697	613	656	715	740	590	613	728
<u>International</u>												
Retail	886	611	608	571	543	246	229	230	216	611	246	178
Commercial	2,125	1,599	1,570	1,539	1,503	830	841	823	811	1,599	830	614
	3,011	2,210	2,178	2,110	2,046	1,076	1,070	1,053	1,027	2,210	1,076	792
<u>Scotia Capital</u>												
Canada	180	203	168	276	250	111	178	122	119	203	111	127
U.S.A.	1,604	1,280	1,229	1,464	1,892	865	708	588	519	1,280	865	694
Other	148	156	177	206	84	76	38	93	87	156	76	39
	1,932	1,639	1,574	1,946	2,226	1,052	924	803	725	1,639	1,052	860
Total Gross Impaired Loans	5,539	4,439	4,390	4,700	4,969	2,741	2,650	2,571	2,492	4,439	2,741	2,380
Allowance for Credit Losses:												
Specific	(3,394)	(2,705)	(2,520)	(2,604)	(2,585)	(1,502)	(1,513)	(1,402)	(1,373)	(2,705)	(1,502)	(1,236)
General	(1,475)	(1,475)	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,475)	(1,300)	(1,300)
Total Net Impaired Loans	670	259	395	696	1,084	(61)	(163)	(131)	(181)	259	(61)	(156)

Change in Gross Impaired Loans (\$MM):

	Domestic Retail	Domestic Commercial	Int'l. ex. Argentina	Argentina	Scotia Capital	General Provision	Total*
Q4/01 Gross Impaired Loans	258	332	1,886	324	1,639	-	4,439
Net Formations	49	16	100	930	308	-	1,403
Write-offs	(59)	-	(126)	-	(15)	-	(200)
Forex	-	-	21	(124)	-	-	(103)
Q1/02 Gross Impaired Loans	248	348	1,881	1,130	1,932	-	5,539
Allowance for Credit Losses	(172)	(239)	(1408)	(105)	(920)	(1,475)	(4,319)
Additional Argentine Provisions	-	-	-	(550)	-	-	(550)
Q1/02 Net Impaired Loans	76	109	473	475	1,012	(1,475)	670

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

NET IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND									FULL YEAR		
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Impaired Loans:												
<u>Domestic</u>												
Retail	76	82	99	105	103	102	100	135	133	82	102	147
Commercial	109	112	114	154	217	162	131	151	185	112	162	191
	185	194	213	259	320	264	231	286	318	194	264	338
<u>International</u>												
Retail	392	250	265	217	204	169	150	140	123	250	169	125
Commercial	556	325	354	283	290	283	245	240	230	325	283	170
	948	575	619	500	494	452	395	380	353	575	452	295
<u>Scotia Capital</u>												
Canada	105	140	117	211	172	61	126	105	88	140	61	97
U.S.A.	850	754	829	995	1,357	421	365	354	313	754	421	399
Other	57	71	92	131	41	41	20	44	47	71	41	15
	1,012	965	1,038	1,337	1,570	523	511	503	448	965	523	511
Total Net Impaired Loans before General Provision	2,145	1,734	1,870	2,096	2,384	1,239	1,137	1,169	1,119	1,734	1,239	1,144
General Provision	(1,475)	(1,475)	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,475)	(1,300)	(1,300)
Total Net Impaired Loans	670	259	395	696	1,084	(61)	(163)	(131)	(181)	259	(61)	(156)
- % of Loans and Acceptances	0.36	0.14	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	0.14	(0.03)	(0.10)
Allowance for Credit Losses:												
Balance, Beginning of Period	4,697	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	3,306	3,081	2,441
Newly acquired subsidiaries - allowance at date of acquisition	-	-	-	-	919	-	-	12	141	919	153	-
Write-offs	(200)	(257)	(352)	(311)	(253)	(335)	(164)	(194)	(147)	(1,173)	(840)	(658)
Recoveries	28	35	32	31	25	28	49	23	13	123	113	138
Provision for Credit Losses charged to:												
- Income	850 (2)	350	325	350	400	226	227	177	135	1,425	765	635 (1)
- Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	550 (1)
Foreign Currency Translation and Other	10	75	(15)	53	(16)	23	2	24	(15)	97	34	(25)
Balance, End of Period	5,385	4,697	4,494	4,504	4,381	3,306	3,364	3,250	3,208	4,697	3,306	3,081
<u>Comprised of:</u>												
Specific Provisions	3,394	2,705	2,520	2,604	2,585	1,502	1,513	1,402	1,373	2,705	1,502	1,236
General Provision	1,475	1,475	1,475	1,400	1,300	1,300	1,300	1,300	1,300	1,475	1,300	1,300
Country Risk Provision - Loans	56	56	54	54	50	51	64	63	61	56	51	63
- Securities	460	461	445	446	446	453	487	485	474	461	453	482
Total	5,385	4,697	4,494	4,504	4,381	3,306	3,364	3,250	3,208	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.

(2) Includes additional provisions of \$500MM taken against Argentine risks in Q1/02 (Q4/01 \$50MM).

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)	Jan. 31/02 Total	Oct. 31/01 Total	Oct. 31/00 Total	Oct. 31/99 Total
Thailand	52	9	-	-	-	17	78	91	71	122
Indonesia	92	-	-	-	-	-	92	81	120	126
Malaysia	488	1	-	158	82	-	729	649	470	487
Philippines	42	2	-	119	-	-	163	197	206	287
Sub-total	674	12	-	277	82	17	1,062	1,018	867	1,022
Korea	470	246	-	371	-	-	1,087	978	936	1,111
Hong Kong	363	28	-	10	-	3	404	358	573	208
Taiwan	87	16	10	-	-	2	115	115	63	120
China	46	29	-	-	-	2	77	95	72	79
Singapore	44	4	-	10	-	2	60	49	90	94
Total	1,684	335	10	668	82	26	2,805	2,613	2,601	2,634

LATIN AMERICA

Mexico	630	131	-	528	226	14	1,529	1,311	959	894
Brazil	41	382	-	327	-	-	750	717	703	784
Argentina (3)	305	65	14	88	194	2	668	638	594	607
Venezuela	6	1	-	127	80	1	215	220	239	267
Chile	155	13	150	-	136	8	462	433	292	225
Peru	89	21	-	29	22	-	161	170	136	98
Colombia	9	-	-	-	-	-	9	11	28	38
Ecuador	-	-	-	-	-	-	-	-	-	26
Uruguay	-	3	-	17	-	-	20	19	22	24
Total	1,235	616	164	1,116	658	25	3,814	3,519	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) Q1/02 net Argentine exposure is US\$222MM after deducting charges of C\$707MM (US\$446MM) recorded against the Argentine risks.

REVENUE (TEB), ASSET SECURITIZATION & RESERVES


	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
REVENUE (\$MM)												
Net Interest Income	1,734	1,669	1,627	1,535	1,369	1,393	1,385	1,263	1,158	6,200	5,199	4,672
TEB	62	70	57	49	54	51	52	47	44	230	194	163
Net Interest Income (TEB)	1,796	1,739	1,684	1,584	1,423	1,444	1,437	1,310	1,202	6,430	5,393	4,835
Other Income	869	989	1,054	1,014	1,014	865	990	988	822	4,071	3,665	3,183
Total Revenue (TEB)	2,665	2,728	2,738	2,598	2,437	2,309	2,427	2,298	2,024	10,501	9,058	8,018
Net Interest Income (TEB) as % of Average Total Assets	2.41	2.46	2.43	2.34	2.23	2.32	2.37	2.25	2.08	2.37	2.26	2.11
Net Interest Income (TEB) as % of Average Earning Assets	2.75	2.82	2.75	2.66	2.54	2.63	2.70	2.58	2.38	2.70	2.58	2.44
Deferred revenues	368	365	318	312	320	301	290	283	264			
ASSET SECURITIZATION (\$MM)												
Securitized during the Quarter												
Residential Mortgages (amortizing)	-	-	-	-	-	-	-	-	-	-	-	-
ScotiaLine (revolving)	-	-	-	1,064	-	-	-	1,319	-	-	-	-
Auto Loans (amortizing)	-	-	-	-	-	-	-	-	-	-	-	-
Credit Cards (revolving)	-	-	-	-	-	-	-	-	-	-	-	-
Collateralized Loan Obligations (amortizing)	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-backed Securities (amortizing)	205	391	396	206	8	51	8	18	98			
Outstanding at Period End	9,287	10,373	11,231	11,974	11,042	11,666	11,904	12,269	11,235			
RESERVES (\$MM)												
Designated Emerging Market (DEM) Surplus:												
Loans	31	29	26	27	23	24	36	36	35			
Bonds	(79)	(96)	(66)	(24)	37	(5)	(7)	(32)	(64)			
Fair Value of Past-Due Interest (PDI) Bonds	284	269	278	276	296	288	322	311	297			
	236	202	238	279	356	307	351	315	268			
Investment Securities - Unrealized Gains (Losses):												
Common and Preferred Shares	139	35	186	303	411	466	381	397	490			
Fixed Income	388	329	295	271	288	114	55	(27)	(180)			
	527	364	481	574	699	580	436	370	310			
General Provision:	1,475	1,475	1,475	1,400	1,300	1,300	1,300	1,300	1,300			
Total Reserves	2,238	2,041	2,194	2,253	2,355	2,187	2,087	1,985	1,878			

ASSETS UNDER ADMINISTRATION/MANAGEMENT & INTEREST RATE SENSITIVITY



	QUARTERLY TREND								FULL YEAR			
	2002 Q1	2001				2000				2001	2000	1999
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Assets under Administration (\$B):												
Personal-												
Retail Brokerage	44.9	41.7	44.1	42.7	44.8	46.5	45.1	43.2	39.6	41.7	46.5	36.0
Investment Management and Trust	53.0	47.3	46.6	47.4	47.1	47.3	47.8	50.8	47.0	47.3	47.3	46.9
	97.9	89.0	90.7	90.1	91.9	93.8	92.9	94.0	86.6	89.0	93.8	82.9
Mutual Funds	12.8	11.3	11.3	10.6	10.2	10.5	10.1	10.0	9.4	11.3	10.5	8.8
Institutional	36.6	41.5	59.1	58.2	50.0	50.6	50.0	54.1	54.6	41.5	50.6	49.7
Total	147.3	141.8	161.1	158.9	152.1	154.9	153.0	158.1	150.6	141.8	154.9	141.4

Assets under Management (\$B):

Personal	8.7	8.2	8.2	8.4	8.7	8.7	8.4	8.1	7.9	8.2	8.7	7.5
Mutual Funds	10.4	9.2	8.6	8.2	7.9	8.1	7.8	7.8	7.3	9.2	8.1	7.1
Institutional	2.0	1.7	1.8	1.8	1.9	2.0	1.8	1.8	1.8	1.7	2.0	1.6
Total	21.1	19.1	18.6	18.4	18.5	18.8	18.0	17.7	17.0	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:

January 31, 2002	3.1	(7.8)	(4.7)	20.4	(15.7)
October 31, 2001	6.5	(8.3)	(1.8)	17.8	(16.0)
January 31, 2001	6.3	(6.0)	0.3	16.3	(16.6)

Foreign Currency Gap:

January 31, 2002	(25.0)	9.9	(15.1)	17.3	(2.2)
October 31, 2001	(19.9)	7.0	(12.9)	15.5	(2.6)
January 31, 2001	(18.9)	7.1	(11.8)	13.3	(1.5)

Total Currency Gap:

January 31, 2002	(21.9)	2.1	(19.8)	37.7	(17.9)
October 31, 2001	(13.4)	(1.3)	(14.7)	33.3	(18.6)
January 31, 2001	(12.6)	1.1	(11.5)	29.6	(18.1)

() denotes liability gap

Note: Based on the Bank's interest rate positions at January 31, 2002, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$104MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$597MM.