

# SUPPLEMENTARY FINANCIAL INFORMATION



JANUARY 31, 2001

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# HIGHLIGHTS



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999 (1)	1998
		Q4	Q3	Q2	Q1	Q4 (1)	Q3	Q2	Q1			
<b>Operating Performance:</b>												
Net Income (\$MM)	510	497	548	465	416	402	397	384	368	1,926	1,551	1,394
EPS (\$) - basic	0.97	0.95	1.05	0.88	0.79	0.76	0.75	0.73	0.69	3.67	2.93	2.64
- fully diluted	0.96	0.93	1.03	0.88	0.78	0.75	0.75	0.72	0.69	3.62	2.91	2.63
ROE (%)	17.0	17.0	19.8	17.7	15.9	15.3	15.3	15.7	14.8	17.6	15.3	15.3
ROA (%)	0.80	0.80	0.90	0.80	0.72	0.70	0.71	0.68	0.62	0.81	0.68	0.65
Productivity Ratio (%)	51.7	55.9	54.0*	58.0	58.6	59.8	60.4	61.0	56.1	56.5*	59.3	60.4
Effective Tax Rate (%)	26.2	30.2	32.5	35.4	35.2	33.4	35.7	35.5	36.2	33.2	35.2	34.7
Effective Tax Rate (TEB) (%)	31.3	34.6	36.4	39.3	39.3	38.8	39.3	39.0	39.8	37.3	39.2	38.4
Cash EPS - basic (\$) (2)	0.99	0.96	1.07	0.90	0.80	0.77	0.76	0.74	0.70	3.73	2.97	2.69
Cash ROE (%) (2)	17.4	17.3	20.1	18.0	16.1	15.6	15.6	16.0	15.1	17.9	15.6	15.6
<b>Balance Sheet:</b>												
Total Assets (\$B)	272.8	253.2	243.1	244.8	232.4	222.7	227.4	221.5	232.5	253.2	222.7	233.6
Loans and Acceptances (\$B)	185.4	175.7	170.7	168.5	160.3	155.0	157.1	153.1	160.5	175.7	155.0	159.4
Deposits (\$B)	181.8	173.9	167.7	169.1	162.6	156.6	156.5	152.6	165.2	173.9	156.6	166.4
Common Equity (\$B)	11.5	11.2	10.7	10.3	9.9	9.6	9.8	9.4	9.2	11.2	9.6	9.0
<b>Credit Quality:</b>												
Net Impaired Loans (\$MM)	1,084	(61)	(163)	(131)	(181)	(156)	342	305	288	(61)	(156)	421
- % of Loans and Acceptances	0.58	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.22	0.20	0.18	(0.03)	(0.10)	0.26
Specific Provisions (\$MM)	400	226	227	177	135	159	108	109	109	765	485	495
- % of Average Loans and Acceptances	0.91	0.52	0.54	0.44	0.34	0.41	0.28	0.28	0.29	0.46	0.31	0.34
<b>Capital Ratios (%):</b>												
Tier 1	8.6	8.6	8.5	8.4	8.0	8.1	8.0	7.8	7.2	8.6	8.1	7.2
Total	12.1	12.2	12.1	12.0	11.7	11.9	11.5	11.2	10.6	12.2	11.9	10.6
Common Equity to Risk-Adjusted Assets	7.4	7.3	7.2	7.0	6.9	6.9	6.9	6.7	6.1	7.3	6.9	6.0
<b>Other Information:</b>												
Employees	47,668	40,946	41,341	42,270	42,523	40,894	41,251	41,545	42,274	40,946	40,894	42,046
Branches and Offices	2,054	1,695	1,698	1,712	1,732	1,654	1,658	1,678	1,702	1,695	1,654	1,741
Branches in Canada	1,056	1,131	1,139	1,153	1,173	1,178	1,187	1,210	1,236	1,131	1,178	1,274
ABMs	3,587	2,669	2,647	2,584	2,527	2,322	2,300	2,283	2,284	2,669	2,322	2,244
<b>Senior Debt Credit Ratings:</b>												
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+	AA-	A+	A+	AA-
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

(1) Refer to Note 22 of the 2000 Consolidated Financial Statements.

(2) Excludes goodwill and intangibles.

\* Excluding special gains on sale of stock transfer business and investment in Solidbank totalling \$82MM, the Q3/00 ratio was 55.9% and the 2000 ratio was 57.0%

## COMMON SHARE INFORMATION



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>Valuation:</b>												
Book Value per Share (\$)	<b>22.94</b>	22.49	21.60	20.71	19.92	19.49	19.78	19.01	18.71	22.49	19.49	18.37
Share Price (\$) - High	<b>45.95</b>	45.65	39.05	34.15	34.10	34.25	35.10	36.90	36.30	45.65	36.90	44.70
- Low	<b>37.70</b>	36.40	33.15	26.05	26.80	28.60	30.00	30.10	29.75	26.05	28.60	22.80
- Close	<b>45.45</b>	43.50	37.55	33.75	29.55	33.60	31.35	34.65	32.50	43.50	33.60	32.20
Share Price (Closing) as % Book Value	<b>198.1</b>	193.4	173.8	163.0	148.3	172.4	158.5	182.3	173.7	193.4	172.4	175.3
Price (Closing)/Earnings Ratio (X) (1)	<b>11.8</b>	11.9	10.8	10.6	9.8	11.5	11.0	12.5	12.0	11.9	11.5	12.2
Market Capitalization (\$MM)	<b>22,702</b>	21,661	18,638	16,714	14,617	16,607	15,481	17,092	16,015	21,661	16,607	15,845
<b>Dividends:</b>												
Common Dividends Paid (\$MM)	<b>140</b>	139	119	119	119	118	104	104	103	496	429	393
Common Dividends/Share (\$)	<b>0.28</b>	0.28	0.24	0.24	0.24	0.24	0.21	0.21	0.21	1.00	0.87	0.80
Payout Ratio (%)	<b>28.9</b>	29.7	22.9	27.1	30.5	31.6	28.0	29.0	30.3	27.3	29.7	30.3
Dividend Yield (%)	<b>2.7</b>	2.7	2.7	3.2	3.2	3.1	2.6	2.5	2.5	2.8	2.7	2.4
<b>Shares:</b>												
Number of Common Shares Outstanding at Period End (MM)	<b>499.5</b>	498.0	496.4	495.2	494.7	494.3	493.8	493.3	492.8	498.0	494.3	492.1
Average Number of Common Shares Outstanding (MM)	<b>498.4</b>	497.0	495.8	494.8	494.3	493.9	493.4	492.9	492.3	495.5	493.1	490.9

(1) based on trailing 4 quarters' EPS.

# CONSOLIDATED STATEMENT OF INCOME



(\$ MM)	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999 (1)	1998
		Q4	Q3	Q2	Q1	Q4 (1)	Q3	Q2	Q1			
Interest Income												
Loans	<b>3,327</b>	3,296	3,182	2,898	2,753	2,650	2,565	2,631	2,808	12,129	10,654	10,269
Securities	<b>625</b>	622	577	537	550	496	480	457	441	2,286	1,874	1,815
Deposits with Banks	<b>246</b>	250	252	208	206	213	212	231	287	916	943	1,007
	<b>4,198</b>	4,168	4,011	3,643	3,509	3,359	3,257	3,319	3,536	15,331	13,471	13,091
Interest Expense												
Deposits	<b>2,243</b>	2,213	2,118	1,929	1,932	1,783	1,720	1,787	1,994	8,192	7,284	7,303
Subordinated Debentures	<b>86</b>	87	77	78	82	82	81	75	76	324	314	354
Other	<b>500</b>	475	431	373	337	322	300	295	284	1,616	1,201	1,057
	<b>2,829</b>	2,775	2,626	2,380	2,351	2,187	2,101	2,157	2,354	10,132	8,799	8,714
Net Interest Income	<b>1,369</b>	1,393	1,385	1,263	1,158	1,172	1,156	1,162	1,182	5,199	4,672	4,377
Provision for Credit Losses	<b>400</b>	226	227	177	135	159	108	109	259	765	635	595
Net Interest Income after Provision for Credit Losses	<b>969</b>	1,167	1,158	1,086	1,023	1,013	1,048	1,053	923	4,434	4,037	3,782
Other Income												
Deposit and Payment Services	<b>170</b>	157	158	154	155	150	152	146	154	624	602	619
Investment, Brokerage and Trust Services	<b>154</b>	156	178	219	180	153	144	160	147	733	604	596
Credit Fees	<b>171</b>	164	168	141	159	154	136	128	125	632	543	472
Investment Banking	<b>264</b>	202	201	218	135	186	181	169	170	756	706	512
Net Gain on Investment Securities	<b>73</b>	46	115	147	71	102	89	37	115	379	343	322
Securitization Revenues	<b>82</b>	50	52	49	55	42	45	39	29	206	155	38
Other	<b>100</b>	90	118	60	67	53	39	71	67	335	230	299
	<b>1,014</b>	865	990	988	822	840	786	750	807	3,665	3,183	2,858
Net Interest and Other Income	<b>1,983</b>	2,032	2,148	2,074	1,845	1,853	1,834	1,803	1,730	8,099	7,220	6,640
Total Non-interest Expenses												
Salaries	<b>655</b>	678	661	670	585	582	583	576	556	2,594	2,297	2,193
Pension Contributions and Other Staff Benefits	<b>77</b>	86	91	91	82	73	96	83	78	350	330	308
Premises and Equipment, including Depreciation	<b>261</b>	209	270	269	247	245	250	261	251	995	1,007	958
Other	<b>267</b>	352	288	302	272	356	267	268	251	1,214	1,142	987
Restructuring Provision for National Trustco Inc.	-	(34)	-	-	-	(20)	-	-	-	(34)	(20)	-
	<b>1,260</b>	1,291	1,310	1,332	1,186	1,236	1,196	1,188	1,136	5,119	4,756	4,446
Net Income before the undernoted:	<b>723</b>	741	838	742	659	617	638	615	594	2,980	2,464	2,194
Provision for Income Taxes	<b>189</b>	223	272	263	232	206	228	218	215	990	867	762
Non-controlling Interest	<b>24</b>	21	18	14	11	9	13	13	11	64	46	38
<b>Net Income</b>	<b>510</b>	497	548	465	416	402	397	384	368	1,926	1,551	1,394
Preferred Dividends Paid	<b>27</b>	27	27	27	27	27	27	27	27	108	108	97
Net Income available to Common Shareholders	<b>483</b>	470	521	438	389	375	370	357	341	1,818	1,443	1,297
Average Number of Common Shares Outstanding (MM)	<b>498.4</b>	497.0	495.8	494.8	494.3	493.9	493.4	492.9	492.3	495.5	493.1	490.9
<b>Net Income per Common Share (Basic)</b>	<b>0.97</b>	0.95	1.05	0.88	0.79	0.76	0.75	0.73	0.69	3.67	2.93	2.64
Dividends per Common Share	<b>0.28</b>	0.28	0.24	0.24	0.24	0.24	0.21	0.21	0.21	1.00	0.87	0.80

(1) Refer to Note 22 of the 2000 Consolidated Financial Statements.

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Balance at Beginning of Period	<b>12,975</b>	12,494	12,030	11,627	11,406	11,541	11,151	10,996	10,814	11,406	10,814	9,398
Cumulative effect of initial adoption of CICA's new accounting standard for Corporate Income Taxes	<b>(39)</b>	-	-	-	-	-	-	-	-	-	-	-
Net Issue of Shares - Preferred	-	-	-	-	-	-	-	-	-	-	-	307
- Common	<b>38</b>	38	24	14	11	13	12	14	14	87	53	58
Net Income	<b>510</b>	497	548	465	416	402	397	384	368	1,926	1,551	1,394
Dividends - Preferred	<b>(27)</b>	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(108)	(108)	(97)
- Common	<b>(140)</b>	(139)	(119)	(119)	(119)	(118)	(104)	(104)	(103)	(496)	(429)	(393)
Net Unrealized Foreign Exchange Gains (Losses)	<b>(81)</b>	112	38	73	(60)	(90)	112	(112)	(70)	163	(160)	152
Net Cost of Share Issue/Redemption and Other	<b>(1)</b>	-	-	(3)	-	(1)	-	-	-	(3)	(1)	(5)
Increase in General Provision for Credit Losses, net of Taxes of \$236MM (1)	-	-	-	-	-	(314)	-	-	-	-	(314)	-
<b>Balance at End of Period</b>	<b>13,235</b>	12,975	12,494	12,030	11,627	11,406	11,541	11,151	10,996	12,975	11,406	10,814
<b>Capital Generation (\$MM):</b>												
Internal	<b>222</b>	443	440	389	210	166	378	141	168	1,482	853	1,056
General Provision (1)	-	-	-	-	-	(314)	-	-	-	-	(314)	-
External	<b>38</b>	38	24	14	11	13	12	14	14	87	53	360
Total	<b>260</b>	481	464	403	221	(135)	390	155	182	1,569	592	1,416
<b>Internal Capital Growth Rate (%):</b>	<b>1.7</b>	3.5	3.7	3.3	1.8	1.4	3.4	1.3	1.6	13.0	7.9	11.2

(1) Refer to Note 22 of the 2000 Consolidated Financial Statements.

# BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR		
	2001 Q1	2000				1999				2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
<b>Summary:</b>											
Domestic Banking	233	256	234	203	189	167	157	157	168	882	649
International Banking	115	89	104	95	76	83	83	80	50	364	296
Scotia Capital	120	114	211	162	163	158	176	179	232	650	745
Other (1)	42	38	(1)	5	(12)	(6)	(19)	(32)	(82)	30	(139)
<b>Net Income</b>	<b>510</b>	497	548	465	416	402	397	384	368	1,926	1,551
<b>Domestic Banking (2):</b>											
Net Interest Income (TEB)	756	746	748	724	714	702	696	684	696	2,932	2,778
Other Income	401	369	479	438	420	368	372	380	352	1,706	1,472
Provision for Credit Losses	(70)	(17)	(57)	(65)	(71)	(36)	(82)	(82)	(69)	(210)	(269)
Non-interest Expenses	(728)	(677)	(791)	(759)	(745)	(758)	(721)	(721)	(703)	(2,972)	(2,903)
Income Taxes and Other	(126)	(165)	(145)	(135)	(129)	(109)	(108)	(104)	(108)	(574)	(429)
<b>Net Income</b>	<b>233</b>	256	234	203	189	167	157	157	168	882	649
Average Earning Assets (\$ billions)	89	90	89	89	88	88	86	85	84	89	86
<b>International Banking:</b>											
Net Interest Income (TEB)	368	389	348	342	292	294	263	279	247	1,371	1,083
Other Income	136	113	135	108	95	84	109	106	103	451	402
Provision for Credit Losses	(50)	(50)	(46)	(47)	(42)	(11)	(24)	(29)	(51)	(185)	(115)
Non-interest Expenses	(283)	(318)	(269)	(252)	(218)	(228)	(216)	(214)	(212)	(1,057)	(870)
Income Taxes and Other	(56)	(45)	(64)	(56)	(51)	(56)	(49)	(62)	(37)	(216)	(204)
<b>Net Income</b>	<b>115</b>	89	104	95	76	83	83	80	50	364	296
Average Earning Assets (\$ billions)	33	32	32	31	27	27	26	26	26	31	26

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

(2) Includes Wealth Management.

# BUSINESS LINE RESULTS



(\$MM)	QUARTERLY TREND								FULL YEAR		
	2001 Q1	2000				1999				2000	1999
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
<b>Scotia Capital:</b>											
Net Interest Income (TEB)	<b>373</b>	382	407	306	290	319	293	292	296	1,385	1,200
Other Income	<b>304</b>	257	269	272	203	265	225	210	274	1,001	974
Provision for Credit Losses	<b>(292)</b>	(168)	(130)	(79)	(35)	(117)	(19)	(8)	8	(412)	(136)
Non-interest Expenses	<b>(221)</b>	(273)	(218)	(237)	(181)	(205)	(206)	(197)	(188)	(909)	(796)
Income Taxes and Other	<b>(44)</b>	(84)	(117)	(100)	(114)	(104)	(117)	(118)	(158)	(415)	(497)
<b>Net Income</b>	<b>120</b>	114	211	162	163	158	176	179	232	650	745
Average Earning Assets (\$ billions)	<b>113</b>	108	103	98	95	92	92	100	104	101	97
<b>Other (1):</b>											
Net Interest Income (2)	<b>(128)</b>	(124)	(118)	(109)	(138)	(143)	(96)	(93)	(57)	(489)	(389)
Other Income	<b>173</b>	126	107	170	104	123	80	54	78	507	335
Provision for Credit Losses	<b>12</b>	9	6	14	13	5	17	10	(147)	42	(115)
Non-interest Expenses	<b>(28)</b>	(23)	(32)	(84)	(42)	(45)	(53)	(56)	(33)	(181)	(187)
Income Taxes and Other (2)	<b>13</b>	50	36	14	51	54	33	53	77	151	217
<b>Net Income</b>	<b>42</b>	38	(1)	5	(12)	(6)	(19)	(32)	(82)	30	(139)
Average Earning Assets (\$ billions)	<b>19</b>	17	17	18	20	19	19	19	22	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 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
<b>Deposit and Payment Services</b>												
Deposit Services	113	112	112	105	104	101	103	99	99	433	402	372
Card Revenues	38	26	27	30	33	32	32	30	39	116	133	184
Other Payment Services	19	19	19	19	18	17	17	17	16	75	67	63
Total Deposit and Payment Services	170	157	158	154	155	150	152	146	154	624	602	619
<b>Investment, Brokerage and Trust Services</b>												
Retail and Discount Brokerage	85	90	85	124	90	64	65	77	67	389	273	286
Mutual Funds	33	34	36	31	30	29	29	28	29	131	115	117
Investment Management and Custody	7	7	23	28	27	28	22	24	23	85	97	86
Personal and Corporate Trust	29	25	34	36	33	32	28	31	28	128	119	107
Total Investment, Brokerage and Trust Services	154	156	178	219	180	153	144	160	147	733	604	596
<b>Credit Fees</b>												
Commitment and Other Credit Fees	136	133	137	111	131	126	108	101	103	512	438	397
Acceptance Fees	35	31	31	30	28	28	28	27	22	120	105	75
Total Credit Fees	171	164	168	141	159	154	136	128	125	632	543	472
<b>Investment Banking</b>												
Underwriting Fees and Other Commissions	58	86	78	67	47	82	68	62	56	278	268	287
Trading Revenue	131	80	96	107	43	68	75	70	78	326	291	100
Other	75	36	27	44	45	36	38	37	36	152	147	125
Total Investment Banking	264	202	201	218	135	186	181	169	170	756	706	512
<b>Net Gain on Investment Securities</b>	73	46	94	147	71	102	89	37	115	358	343	322
<b>Other Fees and Revenues</b>												
Securitization Revenues	82	50	52	49	55	42	45	39	29	206	155	38
Other	73	90	57	60	67	53	39	71	67	274	230	274
Total Other Fees and Revenues	155	140	109	109	122	95	84	110	96	480	385	312
<b>Subtotal</b>	987	865	908	988	822	840	786	750	807	3,583	3,183	2,833
Gains on Sale of Businesses	27	-	82*	-	-	-	-	-	-	82*	-	25
<b>Total Other Income</b>	1,014	865	990	988	822	840	786	750	807	3,665	3,183	2,858
<b>Trading Revenue (TEB) (\$MM):</b>												
Other Income:												
Securities	33	29	15	58	6	3	8	23	33	108	67	(48)
Foreign Exchange/Derivatives/Other	98	51	81	49	37	65	67	47	45	218	224	148
Subtotal	131	80	96	107	43	68	75	70	78	326	291	100
Net Interest Income	36	36	33	28	29	27	19	20	19	126	85	58
<b>Total Trading Revenue</b>	167	116	129	135	72	95	94	90	97	452	376	158

\* gain on sale of stock transfer business: \$61MM; gain on sale of investment in Solidbank: \$21MM.



## NON-INTEREST EXPENSES



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
<b>Compensation</b>												
Salaries	655	678	661	670	585	582	583	576	556	2,594	2,297	2,193
Benefits	77	86	91	91	82	73	96	83	78	350	330	308
Total Compensation	732	764	752	761	667	655	679	659	634	2,944	2,627	2,501
<b>Premises and Technology</b>												
Occupancy Costs	102	106	106	107	100	108	100	115	102	419	425	404
Technology	89	61	93	79	76	61	87	89	91	309	328	329
Depreciation	70	42	71	83	71	76	63	57	58	267	254	225
Total Premises and Technology	261	209	270	269	247	245	250	261	251	995	1,007	958
<b>Other Expenses</b>												
Communications and Marketing	100	123	104	101	100	112	107	102	86	428	407	366
Capital and Business Taxes, CDIC	42	43	45	43	45	41	41	62	62	176	206	238
Miscellaneous	125	186	139	158	127	203	119	104	103	610	529	383
Total Other Expenses	267	352	288	302	272	356	267	268	251	1,214	1,142	987
<b>Total excluding Restructuring Provision</b>	1,260	1,325	1,310	1,332	1,186	1,256	1,196	1,188	1,136	5,153	4,776	4,446
Restructuring Provision for National Trustco Inc.	-	(34)	-	-	-	(20)	-	-	-	(34)	(20)	-
<b>Total Expenses</b>	1,260	1,291	1,310	1,332	1,186	1,236	1,196	1,188	1,136	5,119	4,756	4,446
% of Net Revenue (TEB)	51.7	55.9	54.0*	58.0	58.6	59.8	60.4	61.0	56.1	56.5*	59.3	60.4

# BALANCE SHEET



	2001 Q1	QUARTERLY TREND								FULL YEAR		
		2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
Cash Resources	21,779	18,744	19,043	21,082	17,911	17,115	19,626	17,445	20,745	18,744	17,115	22,900
Securities	46,522	41,386	36,891	37,968	36,946	33,969	33,350	32,149	30,899	41,386	33,969	29,500
Loans - Residential Mortgages	49,918	49,994	49,453	48,970	48,749	47,861	46,655	45,004	46,559	49,994	47,861	45,818
- Personal and Credit Cards	17,849	17,704	16,972	16,390	16,929	16,396	18,300	17,797	18,538	17,704	16,396	18,574
- Business and Governments	79,013	75,646	74,188	72,486	71,055	67,681	69,159	68,499	75,149	75,646	67,681	74,901
- Reverse Repos	28,545	23,559	20,751	21,027	14,329	13,921	13,706	12,606	11,140	23,559	13,921	11,189
- Total	175,325	166,903	161,364	158,873	151,062	145,859	147,820	143,906	151,386	166,903	145,859	150,482
Acceptances	10,097	8,807	9,349	9,641	9,287	9,163	9,292	9,223	9,127	8,807	9,163	8,888
Other Assets	19,041	17,331	16,477	17,213	17,215	16,585	17,311	18,753	20,340	17,331	16,585	21,818
<b>Total Assets</b>	<b>272,764</b>	<b>253,171</b>	<b>243,124</b>	<b>244,777</b>	<b>232,421</b>	<b>222,691</b>	<b>227,399</b>	<b>221,476</b>	<b>232,497</b>	<b>253,171</b>	<b>222,691</b>	<b>233,588</b>
Deposits - Personal	73,246	68,972	68,588	68,875	67,251	65,715	64,962	64,338	63,609	68,972	65,715	62,656
- Banks	28,600	27,948	24,395	24,965	26,507	26,833	26,099	24,582	34,314	27,948	26,833	32,925
- Business and Governments	79,991	76,980	74,742	75,271	68,815	64,070	65,437	63,663	67,275	76,980	64,070	70,779
- Total	181,837	173,900	167,725	169,111	162,573	156,618	156,498	152,583	165,198	173,900	156,618	166,360
Other Liabilities												
- Repos	30,596	23,792	21,242	20,989	16,048	16,781	18,801	15,441	15,660	23,792	16,781	14,603
- Borrowed Securities	5,697	4,297	4,916	5,121	4,813	2,833	4,103	5,341	3,389	4,297	2,833	3,121
- Other	36,082	32,837	31,420	32,164	32,019	29,679	31,005	31,923	32,018	32,837	29,679	33,208
- Total	72,375	60,926	57,578	58,274	52,880	49,293	53,909	52,705	51,067	60,926	49,293	50,932
Subordinated Debentures	5,317	5,370	5,327	5,362	5,341	5,374	5,451	5,037	5,236	5,370	5,374	5,482
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	2,803	2,765	2,727	2,703	2,689	2,678	2,665	2,653	2,639	2,765	2,678	2,625
- Retained Earnings	8,657	8,435	7,992	7,552	7,163	6,953	7,101	6,723	6,582	8,435	6,953	6,414
- Common Equity	11,460	11,200	10,719	10,255	9,852	9,631	9,766	9,376	9,221	11,200	9,631	9,039
- Total Equity	13,235	12,975	12,494	12,030	11,627	11,406	11,541	11,151	10,996	12,975	11,406	10,814
Total Capital Funds	18,552	18,345	17,821	17,392	16,968	16,780	16,992	16,188	16,232	18,345	16,780	16,296
<b>Total Liabilities</b>	<b>272,764</b>	<b>253,171</b>	<b>243,124</b>	<b>244,777</b>	<b>232,421</b>	<b>222,691</b>	<b>227,399</b>	<b>221,476</b>	<b>232,497</b>	<b>253,171</b>	<b>222,691</b>	<b>233,588</b>
Unamortized Goodwill	316	297	245	254	241	138	141	142	146	297	138	148

# AVERAGE BALANCE SHEET



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
(\$MM)												
Deposits with Other Banks	<b>16,838</b>	16,407	16,993	16,387	16,561	17,088	17,698	19,729	22,525	16,588	19,256	19,055
Securities	<b>42,813</b>	40,555	36,891	37,032	37,208	34,568	33,377	31,536	30,563	37,896	32,529	29,355
Loans - Residential Mortgages	<b>48,889</b>	49,738	49,086	48,895	48,223	47,601	45,891	44,724	46,390	48,967	46,088	43,370
- Personal and Credit Cards	<b>17,568</b>	17,480	16,837	16,799	16,773	17,479	17,983	18,219	18,621	16,823	18,063	18,870
- Business and Governments	<b>72,988</b>	72,410	71,911	70,328	66,371	65,591	64,856	70,833	72,122	70,424	68,358	63,079
- Reverse Repos	<b>23,394</b>	21,699	19,935	17,324	15,729	14,725	13,444	13,937	13,450	18,679	13,889	11,374
- Total	<b>162,839</b>	161,327	157,769	153,346	147,096	145,396	142,174	147,713	150,583	154,893	146,398	136,693
Total Earning Assets	<b>222,490</b>	218,289	211,653	206,765	200,865	197,052	193,249	198,978	203,671	209,377	198,183	185,103
Acceptances	<b>10,651</b>	10,380	10,318	10,469	9,919	10,174	10,436	10,175	9,745	10,270	10,132	8,379
Other Assets	<b>20,441</b>	18,815	19,228	19,185	19,048	18,946	19,580	21,307	22,896	19,017	20,722	20,491
<b>Total Assets</b>	<b>253,582</b>	247,484	241,199	236,419	229,832	226,172	223,265	230,460	236,312	238,664	229,037	213,973
Deposits - Personal	<b>68,009</b>	67,901	68,224	68,297	65,642	64,886	64,435	64,089	62,660	67,512	63,935	60,976
- Banks	<b>28,249</b>	27,432	24,722	24,961	26,393	25,232	24,313	28,969	33,006	25,882	27,871	27,466
- Business and Governments	<b>76,850</b>	74,382	73,344	71,794	69,105	65,949	64,833	68,213	71,271	72,158	67,561	63,073
- Total	<b>173,108</b>	169,715	166,290	165,052	161,140	156,067	153,581	161,271	166,937	165,552	159,367	151,515
Other Liabilities	<b>62,032</b>	59,700	57,304	54,196	51,814	53,217	52,975	52,946	53,175	55,660	53,176	46,843
Subordinated Debentures	<b>5,356</b>	5,334	5,343	5,342	5,362	5,414	5,363	5,170	5,295	5,345	5,312	5,592
Shareholders' Equity - Preferred	<b>1,775</b>	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,565
- Common	<b>11,311</b>	10,960	10,487	10,054	9,741	9,699	9,571	9,298	9,130	10,332	9,407	8,458
- Total	<b>13,086</b>	12,735	12,262	11,829	11,516	11,474	11,346	11,073	10,905	12,107	11,182	10,023
<b>Total Liabilities</b>	<b>253,582</b>	247,484	241,199	236,419	229,832	226,172	223,265	230,460	236,312	238,664	229,037	213,973

# RISK-ADJUSTED ASSETS & CAPITAL



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
<b>Risk-Adjusted Assets (\$B):</b>												
On Balance Sheet Assets												
0 - 20% Cash Resources	3.7	3.3	3.2	3.8	3.0	2.9	3.4	3.1	3.8	3.3	2.9	4.2
0 - 100% Securities	8.5	7.4	7.4	7.5	7.1	7.0	7.1	6.9	6.4	7.4	7.0	6.6
0 - 50% Residential Mortgages	13.0	13.0	12.5	11.5	11.4	11.1	10.8	10.4	10.2	13.0	11.1	9.8
0 - 100% Loans & Acceptances	99.0	95.8	94.0	91.7	90.0	85.6	88.3	86.8	94.9	95.8	85.6	92.8
0 - 100% Other Assets	6.4	5.5	5.9	6.0	5.9	5.9	5.5	5.6	5.6	5.5	5.9	5.6
<b>Total On Balance Sheet Assets</b>	<b>130.6</b>	<b>125.0</b>	<b>123.0</b>	<b>120.5</b>	<b>117.4</b>	<b>112.5</b>	<b>115.1</b>	<b>112.8</b>	<b>120.9</b>	<b>125.0</b>	<b>112.5</b>	<b>119.0</b>
Off Balance Sheet Assets												
Indirect Credit Instruments	25.3	25.7	25.1	24.6	25.1	25.2	25.2	25.3	26.5	25.7	25.2	25.5
Interest Rate, Foreign Exchange and Other Derivative Instruments	3.2	3.1	2.9	2.9	2.5	2.6	2.6	2.9	3.4	3.1	2.6	3.8
Market Risk Adjustment	2.1	2.3	2.0	2.1	1.8	2.0	2.0	2.5	2.4	2.3	2.0	2.5
<b>Total Risk-Adjusted Assets</b>	<b>161.2</b>	<b>156.1</b>	<b>153.0</b>	<b>150.1</b>	<b>146.8</b>	<b>142.3</b>	<b>144.9</b>	<b>143.5</b>	<b>153.2</b>	<b>156.1</b>	<b>142.3</b>	<b>150.8</b>
<b>Regulatory Capital (\$MM):</b>												
Common Shareholders' Equity	11,460	11,200	10,719	10,255	9,852	9,631	9,766	9,376	9,221	11,200	9,631	9,039
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	-	-
- Other	489	229	298	295	284	198	199	180	172	229	198	173
Goodwill	(316)	(297)	(245)	(254)	(241)	(138)	(141)	(142)	(146)	(297)	(138)	(148)
Tier 1 Capital	13,908	13,407	13,047	12,571	11,670	11,466	11,599	11,189	11,022	13,407	11,466	10,839
Debt (net of amortization)	4,941	4,990	4,953	5,072	5,085	5,114	5,166	4,840	5,066	4,990	5,114	5,139
Eligible General Provision (1)	1,209	1,171	1,147	1,126	1,101	1,067	750	750	750	1,171	1,067	600
Tier 2 Capital	6,150	6,161	6,100	6,198	6,186	6,181	5,916	5,590	5,816	6,161	6,181	5,739
Investment in Associated Corporations and Other	(500)	(539)	(554)	(721)	(695)	(742)	(784)	(761)	(553)	(539)	(742)	(575)
<b>Total Regulatory Capital</b>	<b>19,558</b>	<b>19,029</b>	<b>18,593</b>	<b>18,048</b>	<b>17,161</b>	<b>16,905</b>	<b>16,731</b>	<b>16,018</b>	<b>16,285</b>	<b>19,029</b>	<b>16,905</b>	<b>16,003</b>
<b>Risk-Adjusted Ratios (%):</b>												
Tier I	8.6	8.6	8.5	8.4	8.0	8.1	8.0	7.8	7.2	8.6	8.1	7.2
Total	12.1	12.2	12.1	12.0	11.7	11.9	11.5	11.2	10.6	12.2	11.9	10.6
Common Equity to Risk-Adjusted Assets	7.4	7.3	7.2	7.0	6.9	6.9	6.9	6.7	6.1	7.3	6.9	6.0

(1) Under OSFI guidelines, general provision can be included in Tier 2 capital up to a maximum of 0.75% of risk-adjusted assets.

## DERIVATIVES



(\$MM)

Notional Principal Amounts	Credit Risk Amounts	Potential Future Exposures	Credit Risk Equivalent Amounts	CRE/Loans and Acceptances	Risk- Adjusted Amounts
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**As at January 31, 2001**

Interest Rate Instruments:

Futures and Forward Rate Agreements

195,234      97      4      101      0.1%      21

Interest Rate Swaps

475,289      6,606      1,859      8,465      4.5%      1,912

Options Purchased

75,046      427      151      578      0.3%      140

Options Written

67,896      -      -      -      -      -

Foreign Exchange Instruments:

Futures, Spot and Forwards

180,835      2,037      2,166      4,203      2.3%      1,215

Currency Swaps

43,338      977      1,823      2,800      1.5%      576

Options Purchased

4,338      135      115      250      0.1%      84

Options Written

4,471      -      -      -      -      -

Other Derivative Contracts:

26,739      724      1,871      2,595      1.4%      777

**Total Derivatives**

**1,073,186      11,003      7,989      18,992      10.2%      4,725**

Less: Impact of Master Netting Agreements

4,652      2,020      6,672      3.6%      1,495

**Total after Netting**

**6,351      5,969      12,320      6.6%      3,230**

# GROSS IMPAIRED LOANS



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>Gross Impaired Loans (\$MM):</b>												
<u>Domestic</u>												
Retail	272	270	295	329	338	332	375	403	403	270	332	356
Commercial	425	343	361	386	402	396	498	570	503	343	396	534
	697	613	656	715	740	728	873	973	906	613	728	890
<u>International</u>												
Retail	543	246	229	230	216	178	168	174	154	246	178	174
Commercial	1,503	830	841	823	811	614	620	603	596	830	614	577
	2,046	1,076	1,070	1,053	1,027	792	788	777	750	1,076	792	751
<u>Scotia Capital</u>												
Canada	250	111	178	122	119	127	164	182	235	111	127	247
U.S.A.	1,892	865	708	588	519	694	594	409	457	865	694	361
Other	84	76	38	93	87	39	35	34	35	76	39	42
	2,226	1,052	924	803	725	860	793	625	727	1,052	860	650
<b>Total Gross Impaired Loans</b>	<b>4,969</b>	2,741	2,650	2,571	2,492	2,380	2,454	2,375	2,383	2,741	2,380	2,291
Allowance for Credit Losses:												
Specific	(2,585)	(1,502)	(1,513)	(1,402)	(1,373)	(1,236)	(1,362)	(1,320)	(1,345)	(1,502)	(1,236)	(1,270)
General	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(750)	(750)	(750)	(1,300)	(1,300)	(600)
<b>Total Net Impaired Loans</b>	<b>1,084</b>	(61)	(163)	(131)	(181)	(156)	342	305	288	(61)	(156)	421

## Change in Gross Impaired Loans (\$MM):

	Domestic Retail	Domestic Commercial	International	Scotia Capital	General Provision	Total*
Q4/00 Gross Impaired Loans	270	343	1,076	1,052	-	2,741
Inverlat - initial reporting	-	-	906	-	-	906
Net Formations	41	85	133	1,349	-	1,608
Write-offs	(39)	(2)	(52)	(160)	-	(253)
Forex	-	(1)	(17)	(15)	-	(33)
<b>Q1/01 Gross Impaired Loans</b>	<b>272</b>	<b>425</b>	<b>2,046</b>	<b>2,226</b>	<b>-</b>	<b>4,969</b>
Allowance for Credit Losses	(169)	(208)	(1,552)	(656)	(1,300)	(3,885)
<b>Q1/01 Net Impaired Loans</b>	<b>103</b>	<b>217</b>	<b>494</b>	<b>1,570</b>	<b>(1,300)</b>	<b>1,084</b>

\* excludes Designated Emerging Market Impaired Loans: Gross - \$24MM; Net - nil.

# NET IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
<b>Net Impaired Loans:</b>												
<u>Domestic</u>												
Retail	103	102	100	135	133	147	151	191	214	102	147	158
Commercial	217	162	131	151	185	191	231	327	269	162	191	329
	<b>320</b>	<b>264</b>	<b>231</b>	<b>286</b>	<b>318</b>	<b>338</b>	<b>382</b>	<b>518</b>	<b>483</b>	<b>264</b>	<b>338</b>	<b>487</b>
<u>International</u>												
Retail	204	169	150	140	123	125	104	108	97	169	125	96
Commercial	290	283	245	240	230	170	161	134	111	283	170	117
	<b>494</b>	<b>452</b>	<b>395</b>	<b>380</b>	<b>353</b>	<b>295</b>	<b>265</b>	<b>242</b>	<b>208</b>	<b>452</b>	<b>295</b>	<b>213</b>
<u>Scotia Capital</u>												
Canada	172	61	126	105	88	97	118	89	142	61	97	147
U.S.A.	1,357	421	365	354	313	399	315	195	198	421	399	160
Other	41	41	20	44	47	15	12	11	7	41	15	14
	<b>1,570</b>	<b>523</b>	<b>511</b>	<b>503</b>	<b>448</b>	<b>511</b>	<b>445</b>	<b>295</b>	<b>347</b>	<b>523</b>	<b>511</b>	<b>321</b>
Total Net Impaired Loans before General Provision	<b>2,384</b>	1,239	1,137	1,169	1,119	1,144	1,092	1,055	1,038	1,239	1,144	1,021
General Provision	<b>(1,300)</b>	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(750)	(750)	(750)	(1,300)	(1,300)	(600)
<b>Total Net Impaired Loans</b>	<b>1,084</b>	(61)	(163)	(131)	(181)	(156)	342	305	288	(61)	(156)	421
- % of Loans and Acceptances	<b>0.58</b>	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.22	0.20	0.18	(0.03)	(0.10)	0.26
<b>Allowance for Credit Losses:</b>												
Balance, Beginning of Period	<b>3,306</b>	3,364	3,250	3,208	3,081	2,670	2,609	2,658	2,441	3,081	2,441	2,078
Newly acquired subsidiaries - Balance at acquisition date	<b>919</b>	-	-	12	141	-	-	-	-	153	-	160
Write-offs	<b>(253)</b>	(335)	(164)	(194)	(147)	(312)	(108)	(129)	(109)	(840)	(658)	(565)
Recoveries	<b>25</b>	28	49	23	13	33	17	12	76	113	138	57
Provision for Credit Losses charged to:												
- Income (1)	<b>400</b>	226	227	177	135	159	108	109	259	765	635	595
- Retained Earnings (1)	<b>-</b>	-	-	-	-	550	-	-	-	-	550	-
Foreign Currency Translation and Other	<b>(16)</b>	23	2	24	(15)	(19)	44	(41)	(9)	34	(25)	116
<b>Balance, End of Period</b>	<b>4,381</b>	<b>3,306</b>	<b>3,364</b>	<b>3,250</b>	<b>3,208</b>	<b>3,081</b>	<b>2,670</b>	<b>2,609</b>	<b>2,658</b>	<b>3,306</b>	<b>3,081</b>	<b>2,441</b>
<u>Comprised of:</u>												
Specific Provisions	<b>2,585</b>	1,502	1,513	1,402	1,373	1,236	1,362	1,320	1,345	1,502	1,236	1,270
General Provision	<b>1,300</b>	1,300	1,300	1,300	1,300	1,300	750	750	750	1,300	1,300	600
Country Risk Provision - Loans	<b>50</b>	51	64	63	61	63	64	61	67	51	63	64
- Securities	<b>446</b>	453	487	485	474	482	494	478	496	453	482	507
<b>Total</b>	<b>4,381</b>	<b>3,306</b>	<b>3,364</b>	<b>3,250</b>	<b>3,208</b>	<b>3,081</b>	<b>2,670</b>	<b>2,609</b>	<b>2,658</b>	<b>3,306</b>	<b>3,081</b>	<b>2,441</b>

(1) Refer to Note 22 of the 2000 Consolidated Financial Statements.

## CROSS BORDER EXPOSURE TO ASIA & LATIN AMERICA



Outstandings (net of provisions), US\$ millions

### ASIA

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Bradys/ Govt. Sec.</u>	<u>Invest. in Affiliates (1)</u>	<u>Other (2)</u>	<b>Jan. 31/01 Total</b>	<b>Oct. 31/00 Total</b>	<b>Oct. 31/99 Total</b>	<b>Oct. 31/98 Total</b>
Thailand	65	14					79	71	122	194
Indonesia	118						118	120	126	131
Malaysia	438	41			71		550	470	487	332
Philippines	133	1		72			206	206	287	308
Sub-total	754	56	-	72	71	-	953	867	1,022	965
Korea	480	408	2	87			977	936	1,111	815
Hong Kong	478	5				4	487	573	208	295
Taiwan	33	34	9			1	77	63	120	130
China	48	26				9	83	72	79	164
Singapore	20	4	133			1	158	90	94	108
Vietnam							-	-	-	6
<b>Total</b>	<b>1,813</b>	<b>533</b>	<b>144</b>	<b>159</b>	<b>71</b>	<b>15</b>	<b>2,735</b>	<b>2,601</b>	<b>2,634</b>	<b>2,483</b>

### LATIN AMERICA

Mexico	210	158		480	215	5	1,068	959	894	992
Brazil	42	339		341			722	703	784	885
Argentina	237	105	2	112	201	10	667	594	607	687
Venezuela	7	1		139	85	1	233	239	267	308
Chile	159	7			149	1	316	292	225	248
Peru	58	21		29	23	2	133	136	98	77
Colombia	26						26	28	38	47
Ecuador							-	-	26	30
Uruguay		2		17		1	20	22	24	21
<b>Total</b>	<b>739</b>	<b>633</b>	<b>2</b>	<b>1,118</b>	<b>673</b>	<b>20</b>	<b>3,185</b>	<b>2,973</b>	<b>2,963</b>	<b>3,295</b>

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

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



# REVENUE (TEB), ASSET SECURITIZATION & RESERVES



	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>REVENUE (\$MM)</b>												
Net Interest Income	1,369	1,393	1,385	1,263	1,158	1,172	1,156	1,162	1,182	5,199	4,672	4,377
TEB	54	51	52	47	44	54	37	36	36	194	163	129
Net Interest Income (TEB)	1,423	1,444	1,437	1,310	1,202	1,226	1,193	1,198	1,218	5,393	4,835	4,506
Other Income	1,014	865	990	988	822	840	786	750	807	3,665	3,183	2,858
<b>Total Revenue (TEB)</b>	<b>2,437</b>	<b>2,309</b>	<b>2,427</b>	<b>2,298</b>	<b>2,024</b>	<b>2,066</b>	<b>1,979</b>	<b>1,948</b>	<b>2,025</b>	<b>9,058</b>	<b>8,018</b>	<b>7,364</b>
Net Interest Income (TEB) as % of Average Total Assets	2.23	2.32	2.37	2.25	2.08	2.15	2.12	2.13	2.04	2.26	2.11	2.11
Net Interest Income (TEB) as % of Average Earning Assets	2.54	2.63	2.70	2.58	2.38	2.47	2.45	2.47	2.37	2.58	2.44	2.43
Deferred revenues	320	301	290	283	264	231	249	227	223			
<b>ASSET SECURITIZATION (\$MM)</b>												
<b>Securitized during the Quarter</b>												
Residential Mortgages (amortizing)	-	-	-	-	-	-	-	2,505	-			
ScotiaLine (amortizing)	-	-	-	1,319	-	905	-	-	-			
Auto Loans (amortizing)	-	-	-	-	-	1,036	-	-	-			
Credit Cards (revolving)	-	-	-	-	-	-	-	990	-			
Collateralized Loan Obligations (revolving)	-	-	-	-	-	-	-	3,947	-			
<b>Outstanding at Period End</b>	<b>10,562</b>	<b>11,184</b>	<b>11,412</b>	<b>11,749</b>	<b>10,638</b>	<b>11,048</b>	<b>9,556</b>	<b>9,805</b>	<b>2,908</b>			
<b>RESERVES (\$MM)</b>												
<b>Designated Emerging Market (DEM) Surplus:</b>												
Loans	23	24	36	36	35	34	36	41	44			
Bonds	37	(5)	(7)	(32)	(64)	(96)	(176)	(62)	(215)			
Fair Value of Past-Due Interest (PDI) Bonds	296	288	322	311	297	297	302	317	282			
	356	307	351	315	268	235	162	296	111			
<b>Investment Securities - Unrealized Gains (Losses):</b>												
Common and Preferred Shares	411	466	381	397	490	244	333	307	183			
Fixed Income	288	114	55	(27)	(180)	(145)	(231)	29	(42)			
	699	580	436	370	310	99	102	336	141			
General Provision:	1,300	1,300	1,300	1,300	1,300	1,300	750	750	750			
<b>Total Reserves</b>	<b>2,355</b>	<b>2,187</b>	<b>2,087</b>	<b>1,985</b>	<b>1,878</b>	<b>1,634</b>	<b>1,014</b>	<b>1,382</b>	<b>1,002</b>			

# ASSETS UNDER ADMINISTRATION/MANAGEMENT & INTEREST RATE SENSITIVITY

	QUARTERLY TREND								FULL YEAR			
	2001 Q1	2000				1999				2000	1999	1998
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
<b>Assets under Administration (\$B):</b>												
Institutional Trust and Custodial Services	44.5	44.7	43.7	47.9	48.4	45.8	44.5	44.1	39.2	44.7	45.8	37.7
Personal Trust and Custodial Services	91.9	93.8	92.8	93.9	86.6	82.9	80.9	79.1	75.4	93.8	82.9	69.1
Retail Mutual Funds	10.0	10.2	9.9	9.8	9.2	8.8	9.0	8.8	8.5	10.2	8.8	8.0
Serviced Mortgages	2.8	3.1	3.3	3.5	3.6	3.9	4.2	4.4	2.2	3.1	3.9	2.6
<b>Total</b>	<b>149.2</b>	151.8	149.7	155.1	147.8	141.4	138.6	136.4	125.3	151.8	141.4	117.4
<b>Assets under Management (\$B):</b>												
Institutional	1.9	2.0	1.8	1.8	1.7	1.6	1.9	2.2	2.5	2.0	1.6	2.0
Personal	8.7	8.7	8.4	8.1	7.9	7.5	7.4	7.3	7.0	8.7	7.5	6.8
Retail Mutual Funds	7.7	7.8	7.6	7.7	7.2	7.1	7.0	7.4	6.6	7.8	7.1	4.7
<b>Total</b>	<b>18.3</b>	18.5	17.8	17.6	16.8	16.2	16.3	16.9	16.1	18.5	16.2	13.5

## INTEREST RATE SENSITIVITY (\$B)

### Canadian Currency Gap:

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive
<b>January 31, 2001</b>	<b>6.3</b>	<b>(6.0)</b>	<b>0.3</b>	<b>16.3</b>	<b>(16.6)</b>
October 31, 2000	9.7	(8.7)	1.0	16.2	(17.2)
January 31, 2000	1.0	(6.6)	(5.6)	20.1	(14.5)

### Foreign Currency Gap:

<b>January 31, 2001</b>	<b>(18.9)</b>	<b>7.1</b>	<b>(11.8)</b>	<b>13.3</b>	<b>(1.5)</b>
October 31, 2000	(11.4)	4.7	(6.7)	7.9	(1.2)
January 31, 2000	(13.2)	2.9	(10.3)	11.6	(1.3)

### Total Currency Gap:

<b>January 31, 2001</b>	<b>(12.6)</b>	<b>1.1</b>	<b>(11.5)</b>	<b>29.6</b>	<b>(18.1)</b>
October 31, 2000	(1.7)	(4.0)	(5.7)	24.1	(18.4)
January 31, 2000	(12.2)	(3.7)	(15.9)	31.7	(15.8)

( ) denotes liability gap

Note: Based on the Bank's interest rate positions at January 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 \$51MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$452MM.