

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997
<b>HIGHLIGHTS</b>											
<b>Operating Performance:</b>											
Net Income (\$MM)	368	359	358	346	331	533	384	300	297	1,394	1,514 (1)
EPS (\$)	0.69	0.67	0.68	0.66	0.63	1.05	0.75	0.58	0.57	2.64	2.95 (1)
ROA (%)	0.62	0.62	0.66	0.67	0.65	1.09	0.85	0.70	0.70	0.65	0.85 (1)
ROE (%)	14.8	14.8	15.5	16.0	15.2	26.3	20.3	16.7	16.5	15.3	20.2 (1)
Productivity Ratio (%)	56.1 (2)	60.9	60.7	59.9	59.9	78.8	54.8	54.3	61.7	60.4	62.4 (1)
<b>Assets:</b>											
Total Assets (\$B)	232.5	233.6	222.7	211.9	210.7	195.2	181.7	176.1	168.7	233.6	195.2
Loans and BAs (\$B) (3)	149.4	148.2	142.1	134.6	130.3	124.8	110.7	107.6	105.5	148.2	124.8
Deposits (\$B)	165.2	166.4	156.3	149.2	150.0	139.0	124.0	126.7	121.9	166.4	139.0
Non-Performing Loans (\$MM)	288	421	420	439	589	593	446	364	690	421	593
- % of Loans and BAs (3)	0.2	0.3	0.3	0.3	0.5	0.5	0.4	0.3	0.7	0.3	0.5
<b>Capital Ratios (%):</b>											
BIS Capital Ratios											
- Tier 1	7.2	7.2	6.9	6.8	6.7	6.9	6.7	6.6	6.7	7.2	6.9
- Total	10.6	10.6	10.4	10.3	10.0	10.4	10.0	8.9	9.1	10.6	10.4
Common Equity to Risk Assets	6.1	6.0	5.7	5.8	5.7	5.8	5.6	5.5	5.5	6.0	5.8
<b>Share Information:</b>											
Book Value (\$)	18.71	18.37	17.81	17.06	16.69	16.19	14.96	14.45	13.93	18.37	16.19
Closing Market Price (\$)	32.50	32.20	33.95	39.25	31.93	31.08	33.00	26.53	23.80	32.20	31.08
Market to Book (%)	173.7	175.3	190.6	230.1	191.3	191.9	220.6	183.6	170.9	175.3	191.9
P/E Ratio (trailing 4 qtrs.) (X)	12.0	12.2	11.2	12.7	10.6	10.5	13.5	12.0	11.1	12.2	10.5
Market Capitalization (\$B)	16.0	15.8	16.7	19.3	15.7	15.2	15.8	12.6	11.3	15.8	15.2
<b>Dividends:</b>											
Rate (\$)	0.21	0.20	0.20	0.20	0.20	0.185	0.185	0.185	0.185	0.80	0.74
Yield (%)	2.5	2.8	2.2	2.1	2.5	2.3	2.5	2.8	3.3	2.4	2.7
Payout Ratio (%)	30.3	29.7	29.4	30.4	31.8	17.8	24.6	32.0	32.4	30.3	25.1
<b>Senior Debt Credit Ratings:</b>											
Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

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

(2) 58.3% excluding \$77MM special gain.

(3) Excludes assets purchased under resale agreements.

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997

**BUSINESS LINE RESULTS (\$MM)**

**Cdn. Retail & Commercial Banking:**

Net Interest Income	<b>666</b>	689	693	675	682	584	576	551	566	2,739	2,277
Other Income	<b>276</b>	238	249	234	242	202	205	187	193	963	787
Provision for Credit Losses	<b>(64)</b>	(86)	(69)	(70)	(71)	(52)	(58)	(61)	(56)	(296)	(227)
Non-Interest Expenses	<b>(611)</b>	(604)	(611)	(597)	(573)	(465)	(489)	(471)	(509)	(2,385)	(1,934)
Income Taxes & Other	<b>(106)</b>	(93)	(106)	(97)	(120)	(112)	(102)	(88)	(81)	(416)	(383)
Net Income	<b>161</b>	144	156	145	160	157	132	118	113	605	520
Average Earning Assets (\$ billions)	<b>81</b>	80	79	78	76	64	63	62	61	78	62

**International Banking:**

Net Interest Income	<b>250</b>	276	266	271	199	194	188	197	184	1,012	763
Other Income	<b>107</b>	102	93	102	55	64	28	51	58	352	201
Provision for Credit Losses	<b>(50)</b>	(2)	(63)	(51)	(39)	362	(13)	(12)	(11)	(155)	326
Non-Interest Expenses	<b>(217)</b>	(230)	(168)	(194)	(140)	(139)	(133)	(123)	(124)	(732)	(519)
Income Taxes & Other	<b>(37)</b>	(59)	(64)	(61)	(38)	(205)	(38)	(48)	(46)	(222)	(337)
Net Income	<b>53</b>	87	64	67	37	276	32	65	61	255	434
Average Earning Assets (\$ billions)	<b>27</b>	26	24	23	20	19	19	18	17	24	18

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SUPPLEMENTARY FINANCIAL INFORMATION

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	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997

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

**Corporate Banking:**

Net Interest Income	<b>226</b>	211	176	157	143	127	131	121	123	687	502
Other Income	<b>154</b>	111	99	95	84	92	90	92	81	389	355
Provision for Credit Losses	<b>8</b>	(37)	7	(23)	11	99	(18)	(18)	(17)	(42)	46
Non-Interest Expenses	<b>(60)</b>	(97)	(82)	(80)	(73)	(83)	(77)	(76)	(72)	(332)	(308)
Income Taxes & Other	<b>(131)</b>	(71)	(78)	(57)	(65)	(95)	(49)	(48)	(46)	(271)	(238)
Net Income	<b>197</b>	117	122	92	100	140	77	71	69	431	357
Average Earning Assets (\$ billions)	<b>47</b>	44	39	37	35	34	33	32	31	39	33

**Investment Banking:**

Net Interest Income	<b>93</b>	54	57	64	59	67	67	78	97	234	309
Other Income	<b>272</b>	183	254	350	261	306	382	231	253	1,048	1,172
Provision for Credit Losses	<b>0</b>	(1)	(1)	0	0	0	0	0	0	(2)	0
Non-Interest Expenses	<b>(222)</b>	(204)	(238)	(267)	(213)	(212)	(198)	(188)	(196)	(922)	(794)
Income Taxes & Other	<b>(55)</b>	(11)	(29)	(58)	(42)	(66)	(107)	(50)	(63)	(140)	(286)
Net Income	<b>88</b>	21	43	89	65	95	144	71	91	218	401
Average Earning Assets (\$ billions)	<b>72</b>	69	63	64	62	57	57	54	54	64	56

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	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997

**REVENUE & OTHER STATISTICS**

**Revenue (\$MM):**

Net Interest Income	1,182	1,151	1,119	1,082	1,025	956	924	907	930	4,377	3,717
TEB	36	35	33	32	29	27	26	25	25	129	103
Net Interest Income (TEB)	1,218	1,186	1,152	1,114	1,054	983	950	932	955	4,506	3,820
Other Income	807	690	713	798	657	665	711	686	621	2,858	2,683
Total Revenue (TEB)	2,025	1,876	1,865	1,912	1,711	1,648	1,661	1,618	1,576	7,364	6,503

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

2.04	2.06	2.13	2.17	2.08	2.01	2.11	2.19	2.24	2.11	2.13
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Net Interest Income (TEB) as % of  
Average Earning Assets

2.37	2.41	2.45	2.49	2.39	2.30	2.41	2.50	2.57	2.43	2.44
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**Trading Revenue (TEB) (\$MM):**

Other Income:											
Securities	33	(61)	(18)	29	2	8	15	6	23	(48)	52
Foreign Exchange/Derivatives/Other	45	38	36	47	27	30	20	24	15	148	89
Subtotal	78	(23)	18	76	29	38	35	30	38	100	141
Net Interest Income	19	13	15	18	12	7	14	16	11	58	48
Total Trading Revenue	97	(10)	33	94	41	45	49	46	49	158	189

**Securitized Assets (\$MM)**

**Securitized during the quarter**

-Auto Loans (amortizing)	-	-	-	-	-	1,500
-Credit Cards (revolving)	-	1,000	-	-	-	-

**Outstanding at period end**

1,601	1,722	866	1,040	1,224	1,423
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	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998			1997			1998	1997		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997	
<b>REVENUE &amp; OTHER STATISTICS (cont'd)</b>											
<b>Assets under Administration (\$B):</b>											
Institutional Trust and Custodial Services	39.2	37.7	38.6	37.6	33.2	35.2			37.7	35.2	
Personal Trust and Custodial Services	75.4	69.1	71.3	72.3	66.8	66.2			69.1	66.2	
Retail Mutual Funds	8.5	8.0	9.0	8.9	7.9	7.9			8.0	7.9	
Serviced Mortgages	2.2	2.6	2.9	3.0	3.2	3.1			2.6	3.1	
Total	125.3	117.4	121.8	121.8	111.1	112.4			117.4	112.4	
<b>Assets under Management (\$B)</b>											
Institutional	2.5	2.0	2.1	2.0	1.9	2.0			2.0	2.0	
Personal	7.0	6.8	7.2	7.2	6.7	7.1			6.8	7.1	
Retail Mutual Funds	6.6	4.7	5.1	5.2	4.9	5.0			4.7	5.0	
Total	16.1	13.5	14.4	14.4	13.5	14.1			13.5	14.1	
<b>Effective Tax Rate (%):</b>	36.2	35.5	35.9	30.9	36.2	25.8	38.5	31.7	37.1	34.7	32.9
<b>Other Statistics:</b>											
Employees	42,274	42,046	42,460	41,878	41,701	38,648	35,110	34,755	34,822	42,046	38,648
Branches and Offices	1,702	1,741	1,742	1,746	1,747	1,658	1,467	1,468	1,466	1,741	1,658
Branches in Canada	1,243	1,284	1,290	1,296	1,298	1,300	1,138	1,141	1,144	1,284	1,300
ABMs	2,284	2,244	2,194	2,145	2,111	2,030	1,740	1,598	1,564	2,244	2,030

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	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998				1997				1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>OTHER INCOME (\$MM)</b>											
<b>Deposit and Payment Services</b>											
-Deposit Services	99	98	96	92	86	86	80	75	76	372	317
-Card Revenues	39	47	50	44	43	40	42	35	36	184	153
-Other Payment Services	16	15	16	16	16	15	16	15	15	63	61
-Total Deposit and Payment Services	154	160	162	152	145	141	138	125	127	619	531
<b>Investment Management and Trust</b>											
-Mutual Funds	29	28	32	30	27	27	21	18	16	117	82
-Investment Management and Custody	23	20	19	16	16	16	19	25	29	71	89
-Personal and Corporate Trust	28	31	32	30	29	27	19	17	16	122	79
-Total Investment Management and Trust	80	79	83	76	72	70	59	60	61	310	250
<b>Credit Fees</b>											
-Commitment/Other Credit Fees	103	117	98	97	85	88	84	85	72	397	329
-Acceptance fees	22	21	19	17	18	18	17	16	15	75	66
-Total Credit Fees	125	138	117	114	103	106	101	101	87	472	395
<b>Investment Banking</b>											
-Underwriting Fees and Brokerage Commission	123	114	153	166	140	170	150	137	140	573	597
-Trading Revenue	78	(23)	18	76	29	38	35	30	38	100	141
-Foreign Exchange other than Trading	36	36	31	31	27	31	24	29	29	125	84
-Total Investment Banking	237	127	202	273	196	239	209	167	207	798	822
<b>Net Gain (Loss) on Investment Securities</b>	38	74	65	106	77	64	170	53	79	322	366
<b>Other Fees and Revenues</b>											
-Securitization Revenues	29	10	9	9	10	N/A	N/A	N/A	N/A	38	N/A
-Other	67	77	75	68	54	N/A	N/A	N/A	N/A	274	N/A
-Total Other Fees and Revenues	96	87	84	77	64	41	34	37	38	312	150
-Subtotal	730	665	713	798	657	661	711	543	599	2,833	2,514
-Special Gains/ Gains on Sale of Businesses	77	25	0	0	0	4	0	118	22	25	144
<b>Total Other Income</b>	807	690	713	798	657	665	711	661	621	2,858	2,658
-% of Avg. Assets	1.35	1.20	1.32	1.55	1.30	1.36	1.58	1.61	1.46	1.33	1.50
-% of Net Revenue (TEB)	39.9	36.8	38.2	41.7	38.4	40.4	42.8	42.4	39.4	38.8	41.3

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998			1997			1998	1997		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>NON-INTEREST EXPENSES (\$MM)</b>											
<b>Compensation</b>											
- Salaries	556	561	551	567	514	543	478	473	479	2,193	1,973
- Benefits	78	74	86	80	68	54	61	58	56	308	229
Total Compensation	634	635	637	647	582	597	539	531	535	2,501	2,202
<b>Premises and Equipment</b>											
- Occupancy	102	112	103	100	89	91	79	75	89	404	334
- Technology	91	75	94	79	81	66	68	47	78	329	259
- Depreciation	58	63	57	53	52	37	44	45	59	225	185
Total Premises and Equipment	251	250	254	232	222	194	191	167	226	958	778
<b>Other Expenses</b>											
- Communications & Marketing	86	96	78	103	89	88	77	79	76	366	320
- Capital & Business Taxes, CDIC	62	54	62	64	58	48	54	46	44	238	192
- Miscellaneous	103	108	102	99	74	95	50	55	91	383	291
Total Other Expenses	251	258	242	266	221	231	181	180	211	987	803
- Total excl. Special Charges	1,136	1,143	1,133	1,145	1,025	1,022	911	878	972	4,446	3,783
<b>Special Charges</b>											
- Restructuring Costs	0	0	0	0	0	250	0		0	0	250
- Goodwill Write-Off	0	0	0	0	0	26	0	0	0	0	26
- Total	0	0	0	0	0	276	0	0	0	0	276
<b>Total Expenses</b>	<b>1,136</b>	<b>1,143</b>	<b>1,133</b>	<b>1,145</b>	<b>1,025</b>	<b>1,298</b>	<b>911</b>	<b>878</b>	<b>972</b>	<b>4,446</b>	<b>4,059</b>
- % of Net Revenue (TEB)	56.1 (1)	60.9	60.7	59.9	59.9	78.8	54.8	54.3	61.7	60.4	62.4

(1) 58.3% excluding special gain of \$77MM.

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	1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997
<b>BALANCE SHEET (\$MM)</b>											
Cash Resources	20,745	22,900	19,109	18,815	20,660	18,174	16,059	17,250	14,051	22,900	18,174
Securities	30,899	29,500	29,424	29,244	28,764	27,999	25,956	27,728	26,966	29,500	27,999
Assets Purchased under Resale Agreements	11,140	11,189	12,778	12,322	11,620	8,520	14,653	9,664	8,476	11,189	8,520
Loans - Residential Mortgages	46,559	45,818	44,405	42,996	42,457	41,647	32,554	31,872	31,436	45,818	41,647
- Personal & Credit Cards	18,538	18,574	19,272	18,962	18,419	17,668	17,257	17,276	16,801	18,574	17,668
- Business & Governments	75,149	74,901	70,098	65,103	62,220	57,904	53,617	52,083	50,700	74,901	57,904
- Total	140,246	139,293	133,775	127,061	123,096	117,219	103,428	101,231	98,937	139,293	117,219
Acceptances	9,127	8,888	8,306	7,585	7,215	7,575	7,232	6,331	6,531	8,888	7,575
Other Assets	20,340	21,818	19,264	16,902	19,336	15,666	14,369	13,924	13,728	21,818	15,666
<b>Total Assets</b>	<b>232,497</b>	<b>233,588</b>	<b>222,656</b>	<b>211,929</b>	<b>210,691</b>	<b>195,153</b>	<b>181,697</b>	<b>176,128</b>	<b>168,689</b>	<b>233,588</b>	<b>195,153</b>
Deposits - Personal	63,609	62,656	61,869	61,281	61,031	59,239	46,870	47,929	47,387	62,656	59,239
- Banks	34,314	32,925	29,767	26,207	27,350	22,808	24,636	26,671	28,637	32,925	22,808
- Business & Governments	67,275	70,779	64,712	61,758	61,607	56,928	52,542	52,140	45,832	70,779	56,928
- Total	165,198	166,360	156,348	149,246	149,988	138,975	124,048	126,740	121,856	166,360	138,975
Other Liabilities											
- Repos	15,660	14,603	15,663	15,176	13,796	11,559	14,092	12,005	7,590	14,603	11,559
- Borrowed Securities	3,389	3,121	4,000	4,561	3,542	3,739	5,776	3,592	5,343	3,121	3,739
- Other	32,018	33,208	29,949	27,321	28,479	26,315	24,202	21,952	22,367	33,208	26,315
- Total	51,067	50,932	49,612	47,058	45,817	41,613	44,070	37,549	35,300	50,932	41,613
Subordinated Debentures	5,236	5,482	6,164	5,773	5,229	5,167	5,106	3,629	3,581	5,482	5,167
Equity - Preferred Shares	1,775	1,775	1,775	1,475	1,473	1,468	1,325	1,325	1,325	1,775	1,468
- Common Shares	2,639	2,625	2,616	2,597	2,580	2,567	2,216	2,193	2,176	2,625	2,567
- Retained Earnings	6,582	6,414	6,141	5,780	5,604	5,363	4,932	4,692	4,451	6,414	5,363
- Common Equity	9,221	9,039	8,757	8,377	8,184	7,930	7,148	6,885	6,627	9,039	7,930
- Total Equity	10,996	10,814	10,532	9,852	9,657	9,398	8,473	8,210	7,952	10,814	9,398
Total Capital Funds	16,232	16,296	16,696	15,625	14,886	14,565	13,579	11,839	11,533	16,296	14,565
<b>Total Liabilities</b>	<b>232,497</b>	<b>233,588</b>	<b>222,656</b>	<b>211,929</b>	<b>210,691</b>	<b>195,153</b>	<b>181,697</b>	<b>176,128</b>	<b>168,689</b>	<b>233,588</b>	<b>195,153</b>
Unamortized Goodwill	146	148	151	147	150	123	10	11	11	148	123



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	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>AVERAGE BALANCE SHEET (\$MM)</b>											
Deposits with Other Banks	22,525	19,201	18,437	19,740	18,865	16,944	15,298	14,649	14,557	19,055	15,368
Securities	30,563	30,163	29,015	29,186	28,805	27,726	27,851	28,473	28,034	29,355	27,957
Assets Purchased under Resale Agreements	13,450	12,371	11,623	11,282	10,218	11,086	11,665	9,322	8,093	11,374	10,043
Loans - Residential Mortgages	46,390	45,130	43,658	42,704	42,018	40,102	32,135	31,589	31,008	43,383	33,726
- Personal & Credit Card	18,621	19,274	19,427	18,841	17,937	18,272	17,248	17,218	16,842	18,870	17,394
- Business & Governments	72,122	69,393	64,263	61,740	56,815	55,645	52,314	51,162	49,048	63,066	52,039
- Total	137,133	133,797	127,348	123,285	116,770	114,019	101,697	99,969	96,898	125,319	103,159
Total Earning Assets	203,671	195,532	186,423	183,493	174,658	169,775	156,511	152,413	147,582	185,103	156,527
Acceptances	9,745	9,271	8,457	7,908	7,864	8,049	7,493	7,088	6,865	8,379	7,376
Other Assets	22,896	23,998	19,794	19,428	18,636	15,979	14,947	15,167	14,655	20,491	15,273
<b>Total Assets</b>	<b>236,312</b>	<b>228,801</b>	<b>214,674</b>	<b>210,829</b>	<b>201,158</b>	<b>193,803</b>	<b>178,951</b>	<b>174,668</b>	<b>169,102</b>	<b>213,973</b>	<b>179,176</b>
Deposits - Personal	62,660	62,323	61,269	61,033	59,280	56,849	47,408	47,846	47,192	60,976	49,858
- Other	104,277	97,777	91,144	88,310	84,853	79,720	77,575	76,396	73,319	90,539	76,758
- Total	166,937	160,100	152,413	149,343	144,133	136,569	124,983	124,242	120,511	151,515	126,616
Other Liabilities	53,175	52,091	46,105	46,358	42,313	43,130	41,665	38,732	37,210	46,843	40,157
Subordinated Debentures	5,295	5,936	5,869	5,373	5,184	5,119	3,961	3,613	3,530	5,592	4,059
Shareholders' Equity - Preferred	1,775	1,775	1,720	1,474	1,471	1,326	1,325	1,325	1,325	1,565	1,336
- Common	9,130	8,899	8,567	8,281	8,057	7,659	7,017	6,756	6,526	8,458	7,008
- Total	10,905	10,674	10,287	9,755	9,528	8,985	8,342	8,081	7,851	10,023	8,344
<b>Total Liabilities</b>	<b>236,312</b>	<b>228,801</b>	<b>214,674</b>	<b>210,829</b>	<b>201,158</b>	<b>193,803</b>	<b>178,951</b>	<b>174,668</b>	<b>169,102</b>	<b>213,973</b>	<b>179,176</b>

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998				1997				1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>CREDIT QUALITY (\$MM)</b>											
<b>Gross Impaired Loans:</b>											
Retail	<b>403</b>	356	340	371	415	436	324	326	298	356	436
- Canada											
- International	<b>154</b>	174	158	150	132	59	45	42	37	174	59
- Total	<b>557</b>	530	498	521	547	495	369	368	335	530	495
Corporate/Commercial											
- Canada	<b>611</b>	643	632	551	536	542	449	524	567	643	542
- U.S. Corporate	<b>404</b>	285	238	262	243	249	235	44	87	285	249
- Other Int'l	<b>631</b>	619	713	668	694	515	333	310	295	619	515
- Total	<b>1,646</b>	1,547	1,583	1,481	1,473	1,306	1,017	878	949	1,547	1,306
Real Estate											
- Canada	<b>127</b>	138	148	159	179	221	288	308	310	138	221
- U.S.A.	<b>53</b>	76	84	90	95	115	169	206	320	76	115
- Other	<b>0</b>	0	0	0	0	0	34	40	38	0	0
- Total	<b>180</b>	214	232	249	274	336	491	554	668	214	336
Total Gross Non-DEM IL	<b>2,383</b>	2,291	2,313	2,251	2,294	2,137	1,877	1,800	1,952	2,291	2,137
Allowance for Credit Losses	<b>(2,095)</b>	(1,870)	(1,893)	(1,812)	(1,705)	(1,544)	(1,431)	(1,436)	(1,262)	(1,870)	(1,544)
Total Net Non-DEM IL	<b>288</b>	421	420	439	589	593	446	364	690	421	593
Net DEM IL	<b>0</b>	0	0	0	0	0	0	0	0	0	0
Total Net IL	<b>288</b>	421	420	439	589	593	446	364	690	421	593

DEM = Designated Emerging Market

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998			1997			1998	1997		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997	
<b>CREDIT QUALITY (\$MM) cont.</b>											
<b>Net Impaired Loans (1):</b>											
Retail											
- Canada	214	158	172	218	237	267	205	219	191	158	267
- International	97	96	68	66	51	53	38	36	32	96	53
- Total	311	254	240	284	288	320	243	255	223	254	320
Corporate/Commercial											
- Canada	335	397	323	260	270	275	177	247	276	397	275
- U.S. Corporate	179	116	111	142	126	132	178	-	40	116	132
- Other Int'l	118	131	224	231	265	196	180	152	145	131	196
- Total	632	644	658	633	661	603	535	399	461	644	603
Real Estate											
- Canada	76	79	78	81	93	102	119	125	136	79	102
- U.S.A.	19	44	44	41	47	68	41	71	181	44	68
- Other	-	-	-	-	-	-	8	14	14	-	-
- Total	95	123	122	122	140	170	168	210	331	123	170
Total Net IL before General Provision	1,038	1,021	1,020	1,039	1,089	1,093	946	864	1,015	1,021	1,093
General Provision	(750)	(600)	(600)	(600)	(500)	(500)	(500)	(500)	(325)	(600)	(500)
Total Net Non-DEM IL	288	421	420	439	589	593	446	364	690	421	593
- % of Loans and BAs (2)	0.2	0.3	0.3	0.3	0.5	0.5	0.4	0.3	0.7	0.3	0.5

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

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

**CREDIT QUALITY (\$MM) cont..**

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

	Retail	Corporate & Commercial	Real Estate	General Provision	Total Non-DEM	DEM	Total
Q4/98 Gross Impaired Loans	530	1,547	214		2,291	25	2,316
Net formations	120	130	(24)		226	1	227
Write-offs	(90)	(11)	(8)		(109)	-	(109)
Forex	(3)	(20)	(2)		(25)	-	(25)
<b>Q1/99 Gross Impaired Loans</b>	<b>557</b>	<b>1,646</b>	<b>180</b>		<b>2,383</b>	<b>26</b>	<b>2,409</b>
Allowance for credit losses	(246)	(1,014)	(85)	(750)	(2,095)	(26)	(2,121)
<b>Q1/99 Net Impaired Loans</b>	<b>311</b>	<b>632</b>	<b>95</b>	<b>(750)</b>	<b>288</b>	<b>0</b>	<b>288</b>

DEM = Designated Emerging Market

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997
<b>CREDIT QUALITY cont...</b>											
<b>Allowance for Credit Losses (\$MM):</b>											
Balance, beginning of period	2,441	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,327	2,078	2,327
NT/Quilmes balance at acquisition date	0	0	0	0	160	138	0	0	0	160	138
Write-offs	(109)	(194)	(84)	(126)	(161)	(180)	(104)	(183)	(120)	(565)	(587)
Recoveries	76	19	12	12	14	35	16	9	10	57	70
Provision for Credit Losses	259	124	123	224	124	(406)	88	264	89	595	35
Foreign currency translation/other	(9)	39	60	(22)	39	48	(23)	60	10	116	95
Balance, end of period	2,658	2,441	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,441	2,078
Comprised of:											
- Specific Provisions	1,345	1,270	1,293	1,212	1,205	1,044	931	936	937	1,270	1,044
- General Provisions	750	600	600	600	500	500	500	500	325	600	500
- Country Risk Provision - Loans	67	64	64	60	79	81	326	333	329	64	81
- Securities	496	507	496	470	470	453	686	697	725	507	453
- Total	2,658	2,441	2,453	2,342	2,254	2,078	2,443	2,466	2,316	2,441	2,078
<b>Coverage Ratio (non-DEM) (%):</b>	88	82	82	81	74	72	76	80	65	82	72
<b>Annual Provision for Credit Losses (\$MM):</b>	585	595	595	595	495	35	530	530	355	595	35
<b>Specific Provisions for Credit Losses (\$MM)</b>	435	495	495	495	495	360	355	355	355	495	360
<b>Specific Provisions for Credit Losses as a % of Average Loans and BAs (1):</b>	0.29	0.37	0.37	0.37	0.37	0.32	0.32	0.32	0.32	0.37	0.32

(1) Excludes assets purchased under resale agreements.

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

**BNS' CROSS-BORDER EXPOSURE TO ASIA -- JANUARY 31, 1999**

Outstandings (net of provisions), US\$ millions

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Bradys/ Govt. Sec.</u>	<u>Invest. in Affiliates</u>	<u>Other</u>	<u>Total</u>
Thailand	143	4					147
Indonesia	124						124
Malaysia	399	14			50	1	464
Philippines	158	48		77	59		342
Sub-total	824	66		77	109		1,077
Korea	469	191		183		1	844
Hong Kong	234	22	3			1	260
Taiwan	93	41	15				149
China	70	51	5			6	132
Singapore	80	25	42			3	150
Vietnam	1	1					2
Asia ex. Japan	1,771	397	65	260	109	11	2,614
Japan	363	45	831			131	1,370
<b>Total Asia</b>	<b>2,134</b>	<b>442</b>	<b>896</b>	<b>260</b>	<b>109</b>	<b>142</b>	<b>3,984</b>

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

**BNS' CROSS-BORDER EXPOSURE TO LATIN AND CENTRAL AMERICA -- JANUARY 31, 1999**

Outstandings (net of provisions), US\$ millions

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Bradys/ Govt. Sec.</u>	<u>Invest. in Affiliates</u>	<u>Other</u>	<u>Total</u>
<b><u>Latin America:</u></b>							
Mexico	241	116		568	31		956
Brazil	165	315		375		2	857
Argentina	194	125		263	198	4	784
Venezuela	18	1		173	97	12	301
Chile	208	23			37		268
Peru	25	16		29	17		87
Colombia	46						46
Ecuador				21		9	30
Uruguay		2		18			20
<b>Total</b>	897	598	0	1,447	380	27	3,349
<b><u>Central America:</u></b>							
Panama	131	43	5	30			209
Costa Rica	91	4	6	7	13		121
El Salvador	34	3		5	19		61
<b>Total</b>	256	50	11	42	32		391
<b>Total Latin &amp; Central America</b>	1,153	648	11	1,489	412	27	3,740

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997
<b>CAPITAL</b>											
<b>Capital Generation (\$MM):</b>											
- Internal	168	273	366	176	241	434	240	241	188	1,056	1,103
- External	14	9	314	19	18	491	23	17	15	360	546
- Total	182	282	680	195	259	925	263	258	203	1,416	1,649
<b>Internal Capital Growth Rate (%):</b>											
	1.7	2.6	3.7	1.8	2.6	5.1	3.2	3.0	2.4	11.2	14.2
<b>Risk Adjusted Assets (\$B):</b>											
- On balance sheet assets	120.9	119.0	117.1	110.5	110.4	107.7	100.7	98.4	95.0	119.0	107.7
- Indirect credit instruments	26.5	25.5	28.6	27.2	26.6	26.2	25.3	24.4	22.3	25.5	26.2
- Interest rate, foreign exchange & other derivative instruments	3.4	3.8	3.3	2.6	3.2	2.5	2.7	2.9	2.6	3.8	2.5
- Market risk adjustment	2.4	2.5	3.8	4.2	3.3	0.0	0.0	0.0	0.0	2.5	0.0
- Total	153.2	150.8	152.8	144.5	143.5	136.4	128.7	125.7	119.9	150.8	136.4
<b>Regulatory Capital (\$MM):</b>											
Common shareholders' equity	9,221	9,039	8,757	8,377	8,184	7,930	7,148	6,885	6,627	9,039	7,930
Non-cumulative preferred shares	1,775	1,775	1,775	1,475	1,473	1,468	1,325	1,325	1,325	1,775	1,468
Non-controlling interest in subsidiaries	172	173	162	146	143	137	116	112	110	173	137
Less: Goodwill	146	148	151	147	150	123	10		11	148	123
Tier 1 capital	11,022	10,839	10,543	9,851	9,650	9,412	8,579	8,322	8,051	10,839	9,412
Debentures (net of amortization)	5,066	5,138	5,365	5,065	4,628	4,616	4,586	3,157	3,165	5,138	4,616
Allowable General Provision	750	600	600	600	500	500	0	0	0	600	500
Less: Investment in associated corps. & Other	553	574	575	569	391	323	328	317	324	574	323
Tier 2 capital	5,263	5,164	5,390	5,096	4,737	4,793	4,258	2,840	2,841	5,164	4,793
Total Capital	16,285	16,003	15,933	14,947	14,387	14,205	12,837	11,162	10,892	16,003	14,205
<b>Risk Adjusted Ratios (%):</b>											
- Tier I	7.2	7.2	6.9	6.8	6.7	6.9	6.7	6.6	6.7	7.2	6.9
- Total	10.6	10.6	10.4	10.3	10.0	10.4	10.0	8.9	9.1	10.6	10.4
<b>Common Equity to Risk Assets Ratio (%)</b>											
	6.1	6.0	5.7	5.8	5.7	5.8	5.6	5.5	5.5	6.0	5.8



THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND				QUARTERLY TREND				FULL YEAR		
	1999 Q1	1998				1997				1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<b>SHARE INFORMATION</b>											
<b>Valuation:</b>											
Book Value per Share (\$)	18.71	18.37	17.81	17.06	16.69	16.19	14.96	14.45	13.93	18.37	16.19
Share Price (\$) - High	36.30	34.00	40.75	44.70	35.25	34.10	33.13	28.70	24.00	44.70	34.10
- Low	29.75	22.80	33.45	32.33	27.88	28.90	26.53	23.80	20.55	22.80	20.55
- Close	32.50	32.20	33.95	39.25	31.93	31.08	33.00	26.53	23.80	32.20	31.08
Share Price (Closing) as % Book Value	173.7	175.3	190.6	230.1	191.3	191.9	220.6	183.6	170.9	175.3	191.9
Price (Closing)/Earnings Ratio (X) (1)	12.0	12.2	11.2	12.7	10.6	10.5	13.5	12.0	11.1	12.2	10.5
<b>Dividends:</b>											
Preferred Dividends Paid (\$MM)	27	27	24	23	23	25	24	24	26	97	99
Common Dividends Paid (\$MM)	104	99	98	98	98	91	88	88	88	393	355
Common Dividends/Share (\$)	0.21	0.20	0.20	0.20	0.20	0.185	0.185	0.185	0.185	0.80	0.74
Payout Ratio (%) - Gross	30.3	29.7	29.4	30.4	31.8	17.8	24.6	32.0	32.4	30.3	25.1
- Net	28.3	27.7	27.3	27.5	29.1	16.1	22.0	28.8	28.8	27.9	22.5
Dividend Yield (%)	2.5	2.8	2.2	2.1	2.5	2.3	2.5	2.8	3.3	2.4	2.7
<b>Other:</b>											
Number of Common Shares outstanding at period end (MM)	492.8	492.1	491.8	491.0	490.3	489.8	477.8	476.5	475.7	492.1	489.8
Average Number of Common Shares Outstanding (MM)	492.3	491.8	491.3	490.6	489.9	487.7	477.0	476.0	475.1	490.9	479.0
Market Capitalization (\$MM)	16,015	15,845	16,695	19,270	15,655	15,220	15,765	12,640	11,320	15,845	15,220

(1) based on trailing 4 quarters' EPS

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

	1999 Q1	QUARTERLY TREND 1998				QUARTERLY TREND 1997				FULL YEAR	
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1998	1997
<b>CONSOLIDATED STATEMENT OF INCOME</b> (\$ MM)											
Interest income	3,536	3,556	3,359	3,170	3,006	2,788	2,611	2,536	2,553	13,091	10,488
Interest expense	2,354	2,405	2,240	2,088	1,981	1,832	1,687	1,629	1,623	8,714	6,771
Net interest income	1,182	1,151	1,119	1,082	1,025	956	924	907	930	4,377	3,717
Provision (Credit) for credit losses	259 (1)	124	123	224 (2)	124	(406) (3)	88	264 (3)	89	595 (2)	35 (3)
Net interest income after provision for credit losses	923	1,027	996	858	901	1,362	836	643	841	3,782	3,682
Other income	807	690	713	798	657	665	711	686	621	2,858	2,683
Net interest and other income	1,730	1,717	1,709	1,656	1,558	2,027	1,547	1,329	1,462	6,640	6,365
Total non-interest expenses	1,136	1,143	1,133	1,145	1,025	1,298	911	878	972	4,446	4,059
Net income before taxes and non-controlling interest	594	574	576	511	533	729	636	451	490	2,194	2,306
Provision for income taxes	215	204	207	158	193	188	245	143	182	762	758
Non-controlling interest	11	11	11	7	9	8	7	8	11	38	34
Net income	368	359	358	346	331	533	384	300	297	1,394	1,514

**CONSOLIDATED STATEMENT OF  
SHAREHOLDERS' EQUITY (\$MM)**

Balance at beginning of period	10,814	10,532	9,852	9,657	9,398	8,473	8,210	7,952	7,749	9,398	7,749
Issue (redemption) of shares - preferred	0	0	300	2	5	143	0	0	0	307	143
- common	14	9	19	17	13	351	23	17	15	58	406
Net income	368	359	358	346	331	533	384	300	297	1,394	1,514
Dividends - preferred	(27)	(27)	(24)	(23)	(23)	(25)	(24)	(24)	(26)	(97)	(99)
- common	(104)	(99)	(98)	(98)	(98)	(91)	(88)	(88)	(88)	(393)	(355)
Net unrealized foreign exchange gains and losses	(69)	40	130	(49)	31	17	(32)	53	5	152	43
Net costs of share issue and redemption	0	0	(5)	0	0	(3)	0	0	0	(5)	(3)
Balance at end of period	10,996	10,814	10,532	9,852	9,657	9,398	8,473	8,210	7,952	10,814	9,398

(1) includes an addition to general provision of \$150MM in Q1/99.

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

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

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

**DERIVATIVES (\$MM)**

Notional Principal Amounts	Credit Risk Amounts	Potential Future Exposures	Credit Equivalent Amounts	CRE/Loans & BA's (1)	Risk- Adjusted Amounts
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**As at January 31, 1999**

**Interest Rate Instruments:**

- Futures & forward rate agreements
- Interest rate swaps
- Options purchased
- Options written

213,641	152	22	175	0.1%	34
498,656	8,974	1,779	10,752	7.2%	2,252
41,111	376	127	503	0.3%	128
47,799	-	-	-	-	-

**Foreign Exchange Instruments:**

- Futures, spot & forwards
- Currency swaps
- Options purchased
- Options written

166,412	2,108	1,978	4,086	2.7%	1,367
35,648	1,113	1,691	2,804	1.9%	451
8,020	285	153	439	0.3%	143
7,215	-	-	-	-	-

**Other Derivative Contracts:**

14,715	706	1,164	1,870	1.3%	525
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**Total derivatives**

#####	13,714	6,914	20,629	13.8%	4,900
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Less: Impact of master netting agreements

(5,080)	(1,470)
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**Total after netting**

8,634	3,430
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As at October 31, 1998

**Interest Rate Instruments:**

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

**Foreign Exchange Instruments:**

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

**Other Derivative Contracts:**

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

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

(5,357)	(1,573)
10,307	3,790

**Total after netting**

(1) Excludes assets purchased under resale agreements

THE BANK OF NOVA SCOTIA  
SUPPLEMENTARY FINANCIAL INFORMATION

**INTEREST RATE SENSITIVITY POSITION (\$B)**

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

<b>January 31, 1999</b>	<b>1.0</b>	<b>(9.6)</b>	<b>(8.6)</b>	<b>19.8</b>	<b>(11.2)</b>
October 31, 1998	2.8	(9.4)	(6.6)	18.0	(11.4)
January 31, 1998	0.3	(3.7)	(3.4)	14.2	(10.8)

**Foreign Currency Gap:**

<b>January 31, 1999</b>	<b>(11.5)</b>	<b>5.7</b>	<b>(5.8)</b>	<b>6.5</b>	<b>(0.8)</b>
October 31, 1998	(15.5)	11.7	(3.8)	6.0	(2.2)
January 31, 1998	(14.3)	13.0	(1.3)	2.5	(1.2)

**Total Currency Gap:**

<b>January 31, 1999</b>	<b>(10.5)</b>	<b>(3.9)</b>	<b>(14.4)</b>	<b>26.3</b>	<b>(12.0)</b>
October 31, 1998	(12.7)	2.3	(10.4)	24.0	(13.6)
January 31, 1998	(14.0)	9.3	(4.7)	16.7	(12.0)

( ) denotes liability gap

Note: Based on the Bank's interest rate positions at January 31, 1999, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$29MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$391MM.

**RESERVES (\$MM):**

	<b>Jan. 31/99</b>	Oct. 31/98	Jul. 31/98	Apr. 31/98	Jan. 31/98
<u>Designated Emerging Market (DEM) Surplus:</u>					
Loans	<b>44</b>	41	43	41	46
Bonds	<b>(215)</b>	(163)	64	146	118
FV of PDI bonds	<b>282</b>	302	345	343	335
	<b>111</b>	180	452	530	499

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

Mexico - Brady bonds	<b>81</b>	68	158	172	182
Other	<b>60</b>	(126)	193	420	328
	<b>141</b>	(58)	351	592	510

General Provision:

<b>750</b>	600	600	600	500
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**Total Reserves:**

<b>1,002</b>	722	1,403	1,722	1,509
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**DEFERRED REVENUES (\$MM):**

<b>223</b>	190	224	190	178
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