

THE BANK OF NOVA SCOTIA

SUPPLEMENTARY FINANCIAL INFORMATION

OCTOBER 31, 1999

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999 (1)	1998	1997
	Q4 (1)	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
HIGHLIGHTS											
Operating Performance:											
Net Income (\$MM)	402	397	384	368	359	358	346	331	1,551	1,394	1,514 (2)
EPS (\$)	0.76	0.75	0.73	0.69	0.67	0.68	0.66	0.63	2.93	2.64	2.95 (2)
ROE (%)	15.3	15.3	15.7	14.8	14.8	15.5	16.0	15.2	15.3	15.3	20.2 (2)
ROA (%)	0.70	0.71	0.68	0.62	0.62	0.66	0.67	0.65	0.68	0.65	0.85 (2)
Productivity Ratio (%)	59.8	60.4	61.0	56.1 (3)	60.9	60.7	59.9	59.9	59.3	60.4	62.4 (2)
Assets:											
Total Assets (\$B)	222.7	227.4	221.5	232.5	233.6	222.7	211.9	210.7	222.7	233.6	195.2
Loans and BAs (\$B) (4)	141.1	143.4	140.5	149.4	148.2	142.1	134.6	130.3	141.1	148.2	124.8
Deposits (\$B)	156.6	156.5	152.6	165.2	166.4	156.3	149.2	150.0	156.6	166.4	139.0
Non-Performing Loans (\$MM)	(156)	342	305	288	421	420	439	589	(156)	421	593
- % of Loans and BAs (4)	(0.1)	0.2	0.2	0.2	0.3	0.3	0.3	0.5	(0.1)	0.3	0.5
Capital Ratios (%):											
BIS Capital Ratios											
- Tier 1	8.1	8.0	7.8	7.2	7.2	6.9	6.8	6.7	8.1	7.2	6.9
- Total	11.9	11.5	11.2	10.6	10.6	10.4	10.3	10.0	11.9	10.6	10.4
Common Equity to Risk Assets	6.9	6.9	6.7	6.1	6.0	5.7	5.8	5.7	6.9	6.0	5.8
Share Information:											
Book Value (\$)	19.49	19.78	19.01	18.71	18.37	17.81	17.06	16.69	19.49	18.37	16.19
Closing Market Price (\$)	33.60	31.35	34.65	32.50	32.20	33.95	39.25	31.93	33.60	32.20	31.08
Market to Book (%)	172.4	158.5	182.3	173.7	175.3	190.6	230.1	191.3	172.4	175.3	191.9
P/E Ratio (trailing 4 quarters) (X)	11.5	11.0	12.5	12.0	12.2	11.2	12.7	10.6	11.5	12.2	10.5
Market Capitalization (\$B)	16.6	15.5	17.1	16.0	15.8	16.7	19.3	15.7	16.6	15.8	15.2
Dividends:											
Rate (\$)	0.24	0.21	0.21	0.21	0.20	0.20	0.20	0.20	0.87	0.80	0.74
Yield (%)	3.1	2.6	2.5	2.5	2.8	2.2	2.1	2.5	2.7	2.4	2.7
Payout Ratio (%)	31.6	28.0	29.0	30.3	29.7	29.4	30.4	31.8	29.7	30.3	25.1

(1) Refer to Note 20 of the 1999 Consolidated Financial Statements.

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

(3) 58.3% excluding special gain of \$77MM in Q1/99.

(4) Excludes assets purchased under resale agreements.

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BUSINESS LINE RESULTS (\$MM)

Cdn. Retail & Commercial Banking:

	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	655	646	641	666	689	693	675	682	2,608	2,739	2,277
Other Income	297	304	299	276	238	249	234	242	1,176	963	787
Provision for Credit Losses	(25)	(72)	(72)	(64)	(86)	(69)	(70)	(71)	(233)	(296)	(227)
Non-Interest Expenses	(668)	(629)	(624)	(611)	(604)	(611)	(597)	(573)	(2,532)	(2,385)	(1,934)
Income Taxes & Other	(104)	(102)	(97)	(106)	(93)	(106)	(97)	(120)	(409)	(416)	(383)
Net Income	155	147	147	161	144	156	145	160	610	605	520
Average Earning Assets (\$ billions)	81	80	79	81	80	79	78	76	80	78	62

International Banking:

Net Interest Income (TEB)	298	265	282	250	276	266	271	199	1,095	1,012	763
Other Income	90	114	111	107	102	93	102	55	422	352	201
Provision for Credit Losses	(12)	(24)	(29)	(50)	(2)	(63)	(51)	(39)	(115)	(155)	326
Non-Interest Expenses	(234)	(221)	(219)	(217)	(230)	(168)	(194)	(140)	(891)	(732)	(519)
Income Taxes & Other	(57)	(49)	(63)	(37)	(59)	(64)	(61)	(38)	(206)	(222)	(337)
Net Income	85	85	82	53	87	64	67	37	305	255	434
Average Earning Assets (\$ billions)	28	27	27	27	26	24	23	21	27	24	18

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>BUSINESS LINE RESULTS (cont'd) (\$MM)</u>											
<u>Corporate Banking:</u>											
Net Interest Income (TEB)	258	233	227	226	211	176	157	143	944	687	502
Other Income	119	103	77	154	111	99	95	84	453	389	355
Provision for Credit Losses	(117)	(19)	(8)	8	(37)	7	(23)	11	(136)	(42)	46
Non-Interest Expenses	(64)	(79)	(64)	(60)	(97)	(82)	(80)	(73)	(267)	(332)	(308)
Income Taxes & Other	(75)	(94)	(90)	(131)	(71)	(78)	(57)	(65)	(390)	(271)	(238)
Net Income	121	144	142	197	117	122	92	100	604	431	357
Average Earning Assets (\$ billions)	41	41	46	47	44	39	37	36	44	39	33
<u>Investment Banking:</u>											
Net Interest Income (TEB)	69	91	96	93	54	57	64	59	349	234	309
Other Income	326	295	285	272	183	254	350	261	1,178	1,048	1,172
Provision for Credit Losses	(1)	-	-	-	(1)	(1)	-	-	(1)	(2)	-
Non-Interest Expenses	(233)	(222)	(232)	(222)	(204)	(238)	(267)	(213)	(909)	(922)	(794)
Income Taxes & Other	(68)	(67)	(59)	(55)	(11)	(29)	(58)	(42)	(249)	(140)	(286)
Net Income	93	97	90	88	21	43	89	65	368	218	401
Average Earning Assets (\$ billions)	67	66	70	72	69	63	64	62	69	64	56
<u>Other (1):</u>											
Net Interest Income (TEB)	(53)	(42)	(48)	(18)	(44)	(40)	(53)	(29)	(161)	(166)	(31)
Other Income	8	(30)	(22)	(2)	56	18	17	15	(46)	106	168
Provision for Credit Losses	(4)	7	-	(153)	2	3	(80)	(25)	(150)	(100)	(180)
Non-Interest Expenses	(37)	(45)	(49)	(26)	(8)	(35)	(6)	(26)	(157)	(75)	(504)
Income Taxes & Other	34	34	42	68	(16)	27	75	34	178	120	349
Net Income	(52)	(76)	(77)	(131)	(10)	(27)	(47)	(31)	(336)	(115)	(198)
Average Earning Assets (\$ billions)	9	9	9	9	10	10	9	6	9	9	10

(1) Refer to Note 20 of the 1999 Consolidated Financial Statements.

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>REVENUE & OTHER INFORMATION</u>											
Revenue (\$MM):											
Net Interest Income	1,172	1,156	1,162	1,182	1,151	1,119	1,082	1,025	4,672	4,377	3,717
TEB	54	37	36	36	35	33	32	29	163	129	103
Net Interest Income (TEB)	1,226	1,193	1,198	1,218	1,186	1,152	1,114	1,054	4,835	4,506	3,820
Other Income	840	786	750	807	690	713	798	657	3,183	2,858	2,683
Total Revenue (TEB)	2,066	1,979	1,948	2,025	1,876	1,865	1,912	1,711	8,018	7,364	6,503
Net Interest Income (TEB) as % of Average Total Assets	2.15	2.12	2.13	2.04	2.06	2.13	2.17	2.08	2.11	2.11	2.13
Net Interest Income (TEB) as % of Average Earning Assets	2.47	2.45	2.47	2.37	2.41	2.45	2.49	2.39	2.44	2.43	2.44
<u>Trading Revenue (TEB) (\$MM):</u>											
Other Income:											
Securities	3	8	23	33	(61)	(18)	29	2	67	(48)	52
Foreign Exchange/Derivatives/Other	65	67	47	45	38	36	47	27	224	148	89
Subtotal	68	75	70	78	(23)	18	76	29	291	100	141
Net Interest Income	27	19	20	19	13	15	18	12	85	58	48
Total Trading Revenue	95	94	90	97	(10)	33	94	41	376	158	189
<u>Securitized Assets (\$MM)</u>											
Securitized during the quarter											
-Residential Mortgages (amortizing)	-	-	2,505	-	-	-	-	-	-	-	-
-ScotiaLine	905	-	-	-	-	-	-	-	-	-	-
-Auto Loans (amortizing)	1,036	-	-	-	-	-	-	-	-	-	-
-Credit Cards (revolving)	-	-	990	-	1,000	-	-	-	-	-	-
-Collateralized Loan Obligations (revolving)	-	-	3,947	-	-	-	-	-	-	-	-
Outstanding at period end	11,048	9,556	9,805	2,908	2,962	2,198	2,519	2,792			

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	QUARTERLY TREND								FULL YEAR			
	1999				1998				1999	1998	1997	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
OTHER INCOME (\$MM)												
Deposit and Payment Services												
-Deposit Services	101	103	99	99	98	96	92	86	402	372	317	
-Card Revenues	32	32	30	39	47	50	44	43	133	184	153	
-Other Payment Services	17	17	17	16	15	16	16	16	67	63	61	
-Total Deposit and Payment Services	150	152	146	154	160	162	152	145	602	619	531	
Investment Management and Trust												
-Mutual Funds	29	29	28	29	28	32	30	27	115	117	82	
-Investment Management and Custody	28	22	24	23	24	22	20	20	97	86	72	
-Personal and Corporate Trust	32	28	31	28	27	29	26	25	119	107	96	
-Total Investment Management and Trust	89	79	83	80	79	83	76	72	331	310	250	
Credit Fees												
-Commitment/Other Credit Fees	126	108	101	103	117	98	97	85	438	397	329	
-Acceptance fees	28	28	27	22	21	19	17	18	105	75	66	
-Total Credit Fees	154	136	128	125	138	117	114	103	543	472	395	
Investment Banking												
-Underwriting Fees and Brokerage Commissions	146	133	139	123	114	153	166	140	541	573	597	
-Trading Revenue	68	75	70	78	(23)	18	76	29	291	100	141	
-Foreign Exchange other than Trading	36	38	37	36	36	31	31	27	147	125	109	
-Total Investment Banking	250	246	246	237	127	202	273	196	979	798	847	
Net Gain (Loss) on Investment Securities	102	89	37	38	74	65	106	77	266	322	366	
Other Fees and Revenues												
-Securitization Revenues	42	45	39	29	10	9	9	10	155	38	-	
-Other	53	61	71	67	77	75	68	54	252	274	150	
-Total Other Fees and Revenues	95	106	110	96	87	84	77	64	407	312	150	
Subtotal	840	808	750	730	665	713	798	657	3,128	2,833	2,539	
(Write-down)/ Special Gains/ Gains on Sale of Businesses	-	(22)	-	77	25	-	-	-	55	25	144	
Total Other Income	840	786	750	807	690	713	798	657	3,183	2,858	2,683	
-% of Avg. Assets	1.47	1.40	1.33	1.35	1.20	1.32	1.55	1.30	1.39	1.33	1.50	
-% of Net Revenue (TEB)	40.7	39.7	38.5	39.9	36.8	38.2	41.7	38.4	39.7	38.8	41.3	

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>NON-INTEREST EXPENSES (\$MM)</u>											
Compensation											
- Salaries	582	583	576	556	561	551	567	514	2,297	2,193	1,973
- Benefits	73	96	83	78	74	86	80	68	330	308	229
- Total Compensation	655	679	659	634	635	637	647	582	2,627	2,501	2,202
Premises and Equipment											
- Occupancy	108	100	115	102	112	103	100	89	425	404	334
- Technology	61	87	89	91	75	94	79	81	328	329	259
- Depreciation	76	63	57	58	63	57	53	52	254	225	185
- Total Premises and Equipment	245	250	261	251	250	254	232	222	1,007	958	778
Other Expenses											
- Communications & Marketing	112	107	102	86	96	78	103	89	407	366	320
- Capital & Business Taxes, CDIC	41	41	62	62	54	62	64	58	206	238	192
- Miscellaneous	143	119	104	103	108	102	99	74	469	383	291
- Total Other Expenses	296	267	268	251	258	242	266	221	1,082	987	803
Total excl. Special Charges	1,196	1,196	1,188	1,136	1,143	1,133	1,145	1,025	4,716	4,446	3,783
Special Charges											
- Restructuring Provision	40	-	-	-	-	-	-	-	40	-	250
- Goodwill Write-Off	-	-	-	-	-	-	-	-	-	-	26
- Total	40	-	-	-	-	-	-	-	40	-	276
Total Expenses	1,236	1,196	1,188	1,136	1,143	1,133	1,145	1,025	4,756	4,446	4,059
- % of Net Revenue (TEB)	59.8	60.4	61.0	56.1	60.9	60.7	59.9	59.9	59.3	60.4	62.4

(1) 58.3% excluding special gain of \$77MM in Q1/99.

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
BALANCE SHEET (\$MM)											
Cash Resources	17,115	19,626	17,445	20,745	22,900	19,109	18,815	20,660	17,115	22,900	18,174
Securities	33,969	33,350	32,149	30,899	29,500	29,424	29,244	28,764	33,969	29,500	27,999
Assets Purchased under Resale Agreements	13,921	13,706	12,606	11,140	11,189	12,778	12,322	11,620	13,921	11,189	8,520
Loans - Residential Mortgages	47,861	46,655	45,004	46,559	45,818	44,405	42,996	42,457	47,861	45,818	41,647
- Personal & Credit Cards	16,396	18,300	17,797	18,538	18,574	19,272	18,962	18,419	16,396	18,574	17,668
- Business & Governments	67,681	69,159	68,499	75,149	74,901	70,098	65,103	62,220	67,681	74,901	57,904
- Total	131,938	134,114	131,300	140,246	139,293	133,775	127,061	123,096	131,938	139,293	117,219
Acceptances	9,163	9,292	9,223	9,127	8,888	8,306	7,585	7,215	9,163	8,888	7,575
Other Assets	16,585	17,311	18,753	20,340	21,818	19,264	16,902	19,336	16,585	21,818	15,666
Total Assets	222,691	227,399	221,476	232,497	233,588	222,656	211,929	210,691	222,691	233,588	195,153
Deposits - Personal	65,715	64,962	64,338	63,609	62,656	61,869	61,281	61,031	65,715	62,656	59,239
- Banks	26,833	26,099	24,582	34,314	32,925	29,767	26,207	27,350	26,833	32,925	22,808
- Business & Governments	64,070	65,437	63,663	67,275	70,779	64,712	61,758	61,607	64,070	70,779	56,928
- Total	156,618	156,498	152,583	165,198	166,360	156,348	149,246	149,988	156,618	166,360	138,975
Other Liabilities											
- Repos	16,781	18,801	15,441	15,660	14,603	15,663	15,176	13,796	16,781	14,603	11,559
- Borrowed Securities	2,833	4,103	5,341	3,389	3,121	4,000	4,561	3,542	2,833	3,121	3,739
- Other	29,679	31,005	31,923	32,018	33,208	29,949	27,321	28,479	29,679	33,208	26,315
- Total	49,293	53,909	52,705	51,067	50,932	49,612	47,058	45,817	49,293	50,932	41,613
Subordinated Debentures	5,374	5,451	5,037	5,236	5,482	6,164	5,773	5,229	5,374	5,482	5,167
Equity - Preferred Shares	1,775	1,775	1,775	1,775	1,775	1,775	1,475	1,473	1,775	1,775	1,468
- Common Shares	2,678	2,665	2,653	2,639	2,625	2,616	2,597	2,580	2,678	2,625	2,567
- Retained Earnings	6,953	7,101	6,723	6,582	6,414	6,141	5,780	5,604	6,953	6,414	5,363
- Common Equity	9,631	9,766	9,376	9,221	9,039	8,757	8,377	8,184	9,631	9,039	7,930
- Total Equity	11,406	11,541	11,151	10,996	10,814	10,532	9,852	9,657	11,406	10,814	9,398
Total Capital Funds	16,780	16,992	16,188	16,232	16,296	16,696	15,625	14,886	16,780	16,296	14,565
Total Liabilities	222,691	227,399	221,476	232,497	233,588	222,656	211,929	210,691	222,691	233,588	195,153
Unamortized Goodwill	138	141	142	146	148	151	147	150	138	148	123

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	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
AVERAGE BALANCE SHEET (\$MM)											
Deposits with Other Banks	17,088	17,698	19,729	22,525	19,201	18,437	19,740	18,865	19,256	19,055	15,368
Securities	34,568	33,377	31,536	30,563	30,163	29,015	29,186	28,805	32,529	29,355	27,957
Assets Purchased under Resale Agreements	14,725	13,444	13,937	13,450	12,371	11,623	11,282	10,218	13,889	11,374	10,043
Loans - Residential Mortgages	47,601	45,891	44,724	46,390	45,130	43,658	42,704	42,018	46,088	43,370	33,726
- Personal & Credit Card	17,479	17,983	18,219	18,621	19,274	19,427	18,841	17,937	18,063	18,870	17,394
- Business & Governments	65,591	64,856	70,833	72,122	69,393	64,263	61,740	56,815	68,358	63,079	52,039
- Total	130,671	128,730	133,776	137,133	133,797	127,348	123,285	116,770	132,509	125,319	103,159
Total Earning Assets	197,052	193,249	198,978	203,671	195,532	186,423	183,493	174,658	198,184	185,103	156,527
Acceptances	10,174	10,436	10,175	9,745	9,271	8,457	7,908	7,864	10,132	8,379	7,376
Other Assets	18,946	19,580	21,307	22,896	23,998	19,794	19,428	18,636	20,721	20,491	15,273
Total Assets	226,172	223,265	230,460	236,312	228,801	214,674	210,829	201,158	229,037	213,973	179,176
Deposits - Personal	64,886	64,435	64,089	62,660	62,323	61,269	61,033	59,280	63,935	60,976	49,858
- Banks	25,232	24,313	28,969	33,006	30,339	27,662	27,118	24,736	27,871	27,466	26,096
- Business & Governments	65,949	64,833	68,213	71,271	67,438	63,482	61,192	60,117	67,561	63,073	50,662
- Total	156,067	153,581	161,271	166,937	160,100	152,413	149,343	144,133	159,367	151,515	126,616
Other Liabilities	53,217	52,975	52,946	53,175	52,091	46,105	46,358	42,313	53,176	46,843	40,157
Subordinated Debentures	5,414	5,363	5,170	5,295	5,936	5,869	5,373	5,184	5,312	5,592	4,059
Shareholders' Equity - Preferred	1,775	1,775	1,775	1,775	1,775	1,720	1,474	1,471	1,775	1,565	1,336
- Common	9,699	9,571	9,298	9,130	8,899	8,567	8,281	8,057	9,407	8,458	7,008
- Total	11,474	11,346	11,073	10,905	10,674	10,287	9,755	9,528	11,182	10,023	8,344
Total Liabilities	226,172	223,265	230,460	236,312	228,801	214,674	210,829	201,158	229,037	213,973	179,176

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
<u>CREDIT QUALITY (\$MM)</u>											
Gross Impaired Loans:											
Retail											
- Canada	332	375	403	403	356	340	371	415	332	356	436
- International	178	168	174	154	174	158	150	132	178	174	59
- Total	510	543	577	557	530	498	521	547	510	530	495
Corporate/Commercial											
- Canada	442	567	632	611	643	632	551	536	442	643	542
- U.S. Corporate	694	593	407	404	285	238	262	243	694	285	249
- Other Int'l	653	655	637	631	619	713	668	694	653	619	515
- Total	1,789	1,815	1,676	1,646	1,547	1,583	1,481	1,473	1,789	1,547	1,306
Real Estate											
- Canada	81	95	120	127	138	148	159	179	81	138	221
- U.S.A.	-	1	2	53	76	84	90	95	-	76	115
- Other	-	-	-	-	-	-	-	-	-	-	-
- Total	81	96	122	180	214	232	249	274	81	214	336
Total Gross IL	2,380	2,454	2,375	2,383	2,291	2,313	2,251	2,294	2,380	2,291	2,137
Allowance for Credit Losses											
- Specific	(1,236)	(1,362)	(1,320)	(1,345)	(1,270)	(1,293)	(1,212)	(1,205)	(1,236)	(1,270)	(1,044)
- General	(1,300)	(750)	(750)	(750)	(600)	(600)	(600)	(500)	(1,300)	(600)	(500)
Total Net IL	(156)	342	305	288	421	420	439	589	(156)	421	593

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

CREDIT QUALITY (\$MM) cont.

Net Impaired Loans (1):

	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Retail											
- Canada	147	151	191	214	158	172	218	237	147	158	267
- International	125	104	108	97	96	68	66	51	125	96	53
- Total	272	255	299	311	254	240	284	288	272	254	320
Corporate/Commercial											
- Canada	215	276	340	335	397	323	260	270	215	397	275
- U.S. Corporate	399	315	195	179	116	111	142	126	399	116	132
- Other Int'l	185	173	145	118	131	224	231	265	185	131	196
- Total	799	764	680	632	644	658	633	661	799	644	603
Real Estate											
- Canada	73	73	76	76	79	78	81	93	73	79	102
- U.S.A.	-	-	-	19	44	44	41	47	-	44	68
- Other	-	-	-	-	-	-	-	-	-	-	-
- Total	73	73	76	95	123	122	122	140	73	123	170
Total Net IL before General Provision	1,144	1,092	1,055	1,038	1,021	1,020	1,039	1,089	1,144	1,021	1,093
General Provision	(1,300)	(750)	(750)	(750)	(600)	(600)	(600)	(500)	(1,300)	(600)	(500)
Total Net IL	(156)	342	305	288	421	420	439	589	(156)	421	593
- % of Loans and BAs (2)	(0.1)	0.2	0.2	0.2	0.3	0.3	0.3	0.5	(0.1)	0.3	0.5

(1) After specific provisions.

(2) Excludes assets purchased under resale agreements.

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
Q3/99 Gross Impaired Loans	543	1,815	96		2,454	25	2,479
Net Formations	37	239	(6)		270	-	270
Write-offs	(66)	(237)	(9)		(312)	-	(312)
Forex	(4)	(28)	-		(32)	-	(32)
Q4/99 Gross Impaired Loans	510	1,789	81		2,380	25	2,405
Allowance for Credit Losses	(238)	(990)	(8)	(1,300)	(2,536)	(25)	(2,561)
Q4/99 Net Impaired Loans	272	799	73	(1,300)	(156)	-	(156)

DEM = Designated Emerging Market

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND								FULL YEAR			
	1999				1998				1999	1998	1997	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
<u>CREDIT QUALITY cont...</u>												
<u>Allowance for Credit Losses (\$MM):</u>												
Balance, beginning of period	2,670	2,609	2,658	2,441	2,453	2,342	2,254	2,078	2,441	2,078	2,327	
NT/Quilmes balance at acquisition date	-	-	-	-	-	-	-	160	-	160	138	
Write-offs	(312)	(108)	(129)	(109)	(194)	(84)	(126)	(161)	(658)	(565)	(587)	
Recoveries	33	17	12	76	19	12	12	14	138	57	70	
Provision for Credit Losses charged to:												
- Income (1)	159	108	109	259	124	123	224	124	635	595	35	
- Retained Earnings (1)	550	-	-	-	-	-	-	-	550	-	-	
Foreign currency translation/other	(19)	44	(41)	(9)	39	60	(22)	39	(25)	116	95	
Balance, end of period	3,081	2,670	2,609	2,658	2,441	2,453	2,342	2,254	3,081	2,441	2,078	
Comprised of:												
- Specific Provisions	1,236	1,362	1,320	1,345	1,270	1,293	1,212	1,205	1,236	1,270	1,044	
- General Provision	1,300	750	750	750	600	600	600	500	1,300	600	500	
- Country Risk Provision - Loans	63	64	61	67	64	64	60	79	63	64	81	
- Securities	482	494	478	496	507	496	470	470	482	507	453	
- Total	3,081	2,670	2,609	2,658	2,441	2,453	2,342	2,254	3,081	2,441	2,078	
<u>Coverage Ratio (%):</u>	107	86	87	88	82	82	81	74	107	82	72	
<u>Annual Provision for Credit Losses (\$MM) (1):</u>	635	585	585	585	595	595	595	495	635	595	35	
<u>Specific Provisions for Credit Losses (\$MM):</u>	485	435	435	435	495	495	495	495	485	495	360	
<u>Specific Provisions for Credit Losses as a % of Average Loans and BAs (2):</u>	0.34	0.30	0.30	0.30	0.37	0.37	0.37	0.37	0.34	0.37	0.32	

(1) Refer to Note 20 of the 1999 Consolidated Financial Statements.

(2) Excludes assets purchased under resale agreements.

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

CROSS-BORDER EXPOSURE TO EMERGING MARKETS IN ASIA

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>	Oct. 31/99 Total	July 31/99 Total	Apr. 30/99 Total	Jan. 31/99 Total	Oct. 31/98 Total
Thailand	115	6				1	122	152	133	147	194
Indonesia	126						126	130	122	124	131
Malaysia	420	6			61		487	489	446	464	332
Philippines	120	32		75	60		287	340	362	342	308
Sub-total	781	44	-	75	121	1	1,022	1,111	1,063	1,077	965
Korea	517	488		106			1,111	868	785	844	815
Hong Kong	183	20				5	208	199	217	260	295
Taiwan	66	43	11				120	157	151	149	130
China	53	11				15	79	114	89	132	164
Singapore	83	8	1			2	94	100	95	150	108
Vietnam	-	-	-	-	-	-	-	2	2	2	6
October 31, 1999	1,683	614	12	181	121	23	2,634	2,551	2,402	2,614	2,483
July 31, 1999	1,756	382	31	226	112	44	2,551				
April 30, 1999	1,664	408	17	187	112	14	2,402				
January 31, 1999	1,771	397	65	260	109	12	2,614				
October 31, 1998	1,701	356	48	235	114	29	2,483				

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

CROSS-BORDER EXPOSURE TO EMERGING MARKETS IN LATIN AMERICA

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>	Oct. 31/99 Total	July 31/99 Total	Apr. 30/99 Total	Jan. 31/99 Total	Oct. 31/98 Total
Mexico	180	116		562	31	5	894	785	876	956	992
Brazil	118	294		371		1	784	827	757	857	885
Argentina	176	102		133	196		607	608	606	784	687
Venezuela	17	2		160	88		267	286	289	301	308
Chile	175	17			33		225	241	261	268	248
Peru	35	16		29	18		98	104	90	87	77
Colombia	38						38	43	45	46	47
Ecuador				21		5	26	28	29	30	30
Uruguay		2		18		4	24	26	21	20	21
October 31, 1999	739	549	-	1,294	366	15	2,963	2,948	2,974	3,349	3,295
July 31, 1999	716	465	-	1,284	383	100	2,948				
April 30, 1999	740	525	-	1,301	381	27	2,974				
January 31, 1999	897	598	-	1,447	380	27	3,349				
October 31, 1998	719	691	34	1,468	383	-	3,295				

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CAPITAL											
Capital Generation (\$MM):											
- Internal	166	378	141	168	273	366	176	241	853	1,056	1,103
- General Provision	(314)	-	-	-	-	-	-	-	(314)	-	-
- External	13	12	14	14	9	314	19	18	53	360	546
- Total	(135)	390	155	182	282	680	195	259	592	1,416	1,649
Internal Capital Growth Rate (%):	1.4	3.4	1.3	1.6	2.6	3.7	1.8	2.6	7.9	11.2	14.2
Risk Adjusted Assets (\$B):											
- On balance sheet assets	112.5	115.1	112.8	120.9	119.0	117.1	110.5	110.4	112.5	119.0	107.7
- Indirect credit instruments	25.2	25.2	25.3	26.5	25.5	28.6	27.2	26.6	25.2	25.5	26.2
- Interest rate, foreign exchange & other derivative instruments	2.6	2.6	2.9	3.4	3.8	3.3	2.6	3.2	2.6	3.8	2.5
- Market risk adjustment	2.0	2.0	2.5	2.4	2.5	3.8	4.2	3.3	2.0	2.5	-
- Total	142.3	144.9	143.5	153.2	150.8	152.8	144.5	143.5	142.3	150.8	136.4
Regulatory Capital (\$MM):											
Common shareholders' equity	9,631	9,766	9,376	9,221	9,039	8,757	8,377	8,184	9,631	9,039	7,930
Non-cumulative preferred shares	1,775	1,775	1,775	1,775	1,775	1,775	1,475	1,473	1,775	1,775	1,468
Non-controlling interest in subsidiaries	198	199	180	172	173	162	146	143	198	173	137
Goodwill	(138)	(141)	(142)	(146)	(148)	(151)	(147)	(150)	(138)	(148)	(123)
Tier 1 capital	11,466	11,599	11,189	11,022	10,839	10,543	9,851	9,650	11,466	10,839	9,412
Debt (net of amortization)	5,114	5,166	4,840	5,066	5,138	5,365	5,065	4,628	5,114	5,138	4,616
Eligible General Provision (1)	1,067	750	750	750	600	600	600	500	1,067	600	500
Tier 2 capital	6,181	5,916	5,590	5,816	5,738	5,965	5,665	5,128	6,181	5,738	5,116
Investment in associated corporations & Other	(742)	(784)	(761)	(553)	(574)	(575)	(569)	(391)	(742)	(574)	(323)
Total Regulatory Capital	16,905	16,731	16,018	16,285	16,003	15,933	14,947	14,387	16,905	16,003	14,205
Risk Adjusted Ratios (%):											
- Tier I	8.1	8.0	7.8	7.2	7.2	6.9	6.8	6.7	8.1	7.2	6.9
- Total	11.9	11.5	11.2	10.6	10.6	10.4	10.3	10.0	11.9	10.6	10.4
Common Equity to Risk Assets Ratio (%)	6.9	6.9	6.7	6.1	6.0	5.7	5.8	5.7	6.9	6.0	5.8

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

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

SHARE INFORMATION

Valuation:

	QUARTERLY TREND								FULL YEAR		
	1999				1998				1999	1998	1997
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Book Value per Share (\$)	19.49	19.78	19.01	18.71	18.37	17.81	17.06	16.69	19.49	18.37	16.19
Share Price (\$) - High	34.25	35.10	36.90	36.30	34.00	40.75	44.70	35.25	36.90	44.70	34.10
- Low	28.60	30.00	30.10	29.75	22.80	33.45	32.33	27.88	28.60	22.80	20.55
- Close	33.60	31.35	34.65	32.50	32.20	33.95	39.25	31.93	33.60	32.20	31.08
Share Price (Closing) as % Book Value	172.4	158.5	182.3	173.7	175.3	190.6	230.1	191.3	172.4	175.3	191.9
Price (Closing)/Earnings Ratio (X) (1)	11.5	11.0	12.5	12.0	12.2	11.2	12.7	10.6	11.5	12.2	10.5

Dividends:

Preferred Dividends Paid (\$MM)	27	27	27	27	27	24	23	23	108	97	99
Common Dividends Paid (\$MM)	118	104	104	103	99	98	98	98	429	393	355
Common Dividends/Share (\$)	0.24	0.21	0.21	0.21	0.20	0.20	0.20	0.20	0.87	0.80	0.74
Payout Ratio (%)	31.6	28.0	29.0	30.3	29.7	29.4	30.4	31.8	29.7	30.3	25.1
Dividend Yield (%)	3.1	2.6	2.5	2.5	2.8	2.2	2.1	2.5	2.7	2.4	2.7

Other:

Number of Common Shares outstanding at period end (MM)	494.3	493.8	493.3	492.8	492.1	491.8	491.0	490.3	494.3	492.1	489.8
Average Number of Common Shares Outstanding (MM)	493.9	493.4	492.9	492.3	491.8	491.3	490.6	489.9	493.1	490.9	479.0
Market Capitalization (\$MM)	16,605	15,480	17,090	16,015	15,845	16,695	19,270	15,655	16,605	15,845	15,220

(1) based on trailing 4 quarters' EPS.

THE BANK OF NOVA SCOTIA
SUPPLEMENTARY FINANCIAL INFORMATION

	QUARTERLY TREND								FULL YEAR		
	1999				1998						
	Q4 (1)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	1999 (1)	1998	1997
CONSOLIDATED STATEMENT OF INCOME (\$ MM)											
Interest income	3,359	3,257	3,319	3,536	3,556	3,359	3,170	3,006	13,471	13,091	10,488
Interest expense	2,187	2,101	2,157	2,354	2,405	2,240	2,088	1,981	8,799	8,714	6,771
Net interest income	1,172	1,156	1,162	1,182	1,151	1,119	1,082	1,025	4,672	4,377	3,717
Provision for credit losses	159	108	109	259	124	123	224	124	635	595	35
Net interest income after provision for credit losses	1,013	1,048	1,053	923	1,027	996	858	901	4,037	3,782	3,682
Other income	840	786	750	807	690	713	798	657	3,183	2,858	2,683
Net interest and other income	1,853	1,834	1,803	1,730	1,717	1,709	1,656	1,558	7,220	6,640	6,365
Total non-interest expenses	1,236	1,196	1,188	1,136	1,143	1,133	1,145	1,025	4,756	4,446	4,059
Net income before taxes and non-controlling interest	617	638	615	594	574	576	511	533	2,464	2,194	2,306
Provision for income taxes	206	228	218	215	204	207	158	193	867	762	758
Non-controlling interest	9	13	13	11	11	11	7	9	46	38	34
Net income	402	397	384	368	359	358	346	331	1,551	1,394	1,514

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

Balance at beginning of period	11,541	11,151	10,996	10,814	10,532	9,852	9,657	9,398	10,814	9,398	7,749
Net Issue of shares - preferred	-	-	-	-	-	300	2	5	-	307	143
- common	13	12	14	14	9	19	17	13	53	58	406
Net income	402	397	384	368	359	358	346	331	1,551	1,394	1,514
Dividends - preferred	(27)	(27)	(27)	(27)	(27)	(24)	(23)	(23)	(108)	(97)	(99)
- common	(118)	(104)	(104)	(103)	(99)	(98)	(98)	(98)	(429)	(393)	(355)
Net unrealized foreign exchange gains and losses	(90)	112	(112)	(70)	40	130	(49)	31	(160)	152	43
Net costs of share issue and redemption/Other	(1)	-	-	-	-	(5)	-	-	(1)	(5)	(3)
Increase in general provision for credit losses, net of taxes of \$236MM	(314)	-	-	-	-	-	-	-	(314)	-	-
Balance at end of period	11,406	11,541	11,151	10,996	10,814	10,532	9,852	9,657	11,406	10,814	9,398

(1) Refer to Note 20 of the 1999 Consolidated Financial Statements.

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

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

(4) includes reversal of country risk provision of \$500MM and addition to general provision of \$175MM in 1997.

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 October 31, 1999

Interest Rate Instruments:

- Futures & forward rate agreements	215,567	81	24	105	0.1%	21
- Interest rate swaps	484,427	4,945	1,706	6,651	4.7%	1,277
- Options purchased	36,687	228	112	340	0.2%	75
- Options written	35,170	-	-	-	-	-

Foreign Exchange Instruments:

- Futures, spot & forwards	177,477	2,189	2,086	4,275	3.0%	1,201
- Currency swaps	40,919	1,033	1,898	2,931	2.1%	528
- Options purchased	7,028	223	133	356	0.3%	77
- Options written	3,336	-	-	-	-	-

Other Derivative Contracts:

	17,511	688	1,301	1,989	1.4%	586
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Total derivatives	1,018,122	9,387	7,260	16,647	11.8%	3,765
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Less: Impact of master netting agreements						(1,215)
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Total after netting						2,550
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As at July 31, 1999

Interest Rate Instruments:

- Futures & forward rate agreements	214,552	76	35	111	0.1%	21
- Interest rate swaps	497,490	5,731	1,834	7,565	5.3%	1,466
- Options purchased	40,434	274	117	391	0.2%	84
- Options written	39,683	-	-	-	-	-

Foreign Exchange Instruments:

- Futures, spot & forwards	157,790	2,405	1,922	4,327	3.0%	1,258
- Currency swaps	43,924	1,234	1,954	3,188	2.2%	553
- Options purchased	6,758	222	133	355	0.3%	122
- Options written	3,379	-	-	-	-	-

Other Derivative Contracts:

	15,566	640	1,271	1,911	1.3%	549
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Total derivatives	1,019,576	10,582	7,266	17,848	12.4%	4,053
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Less: Impact of master netting agreements						(1,403)
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Total after netting						2,650
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(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:

October 31, 1999	1.9	(7.1)	(5.2)	20.6	(15.4)
July 31, 1999	2.1	(8.0)	(5.9)	20.4	(14.5)
October 31, 1998	3.6	(9.4)	(5.8)	18.0	(12.2)

Foreign Currency Gap:

October 31, 1999	(11.3)	4.7	(6.6)	8.0	(1.4)
July 31, 1999	(12.3)	5.8	(6.5)	8.4	(1.9)
October 31, 1998	(15.5)	11.7	(3.8)	6.0	(2.2)

Total Currency Gap:

October 31, 1999	(9.4)	(2.4)	(11.8)	28.6	(16.8)
July 31, 1999	(10.2)	(2.2)	(12.4)	28.8	(16.4)
October 31, 1998	(11.9)	2.3	(9.6)	24.0	(14.4)

() denotes liability gap

Note: Based on the Bank's interest rate positions at October 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 \$51MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$433MM.

RESERVES (\$MM):

	Oct. 31/99	Jul. 31/99	Apr. 31/99	Jan. 31/99	Oct. 31/98
<u>Designated Emerging Market (DEM) Surplus:</u>					
Loans	34	36	41	44	41
Bonds	(96)	(176)	(62)	(215)	(163)
Fair Value of Past-Due Interest (PDI) Bonds	297	302	317	282	302
	235	162	296	111	180

Investment Securities - Unrealized Gains (Losses):

Mexico - Brady Bonds	60	9	111	81	68
Other	39	93	225	60	(126)
	99	102	336	141	(58)

General Provision:

	1,300	750	750	750	600
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Total Reserves:

	1,634	1,014	1,382	1,002	722
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DEFERRED REVENUES (\$MM):

	231	249	227	223	191
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