

SUPPLEMENTARY FINANCIAL INFORMATION



JULY 31, 2001

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HIGHLIGHTS



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999 (1)	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4 (1)	Q3			
Operating Performance:												
Net Income (\$MM)	554	539	510	497	548	465	416	402	397	1,926	1,551	1,394
EPS (\$) - basic	1.05	1.02	0.97	0.95	1.05	0.88	0.79	0.76	0.75	3.67	2.93	2.64
- fully diluted	1.04	1.01	0.95	0.93	1.04	0.88	0.78	0.76	0.74	3.63	2.90	2.61
ROE (%)	17.3	17.9	17.0	17.0	19.8	17.7	15.9	15.3	15.3	17.6	15.3	15.3
ROA (%)	0.80	0.80	0.80	0.80	0.90	0.80	0.72	0.70	0.71	0.81	0.68	0.65
Productivity Ratio (%)	55.4	53.7	51.7	55.9	54.0*	58.0	58.6	59.8	60.4	56.5*	59.3	60.4
Effective Tax Rate (%)	29.1	28.7	26.2	30.2	32.5	35.4	35.2	33.4	35.7	33.2	35.2	34.7
Effective Tax Rate (TEB) (%)	33.4	32.8	31.3	34.6	36.4	39.3	39.3	38.8	39.3	37.3	39.2	38.4
Cash EPS - basic (\$) (2)	1.07	1.05	0.99	0.96	1.07	0.90	0.80	0.77	0.76	3.73	2.97	2.69
Cash ROE (%) (2)	17.6	18.3	17.4	17.3	20.1	18.0	16.1	15.6	15.6	17.9	15.6	15.6
Balance Sheet:												
Total Assets (\$B)	271.2	274.9	272.8	253.2	243.1	244.8	232.4	222.7	227.4	253.2	222.7	233.6
Loans and Acceptances (\$B)	182.0	184.7	185.4	175.7	170.7	168.5	160.3	155.0	157.1	175.7	155.0	159.4
Deposits (\$B)	178.5	181.2	181.8	173.9	167.7	169.1	162.6	156.6	156.5	173.9	156.6	166.4
Common Equity (\$B)	12.3	11.9	11.5	11.2	10.7	10.3	9.9	9.6	9.8	11.2	9.6	9.0
Credit Quality:												
Net Impaired Loans (\$MM)	395	696	1,084	(61)	(163)	(131)	(181)	(156)	342	(61)	(156)	421
- % of Loans and Acceptances	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.22	(0.03)	(0.10)	0.26
Specific Provisions (\$MM)	250	250	400	226	227	177	135	159	108	765	485	495
- % of Average Loans and Acceptances	0.54	0.55	0.91	0.52	0.54	0.44	0.34	0.41	0.28	0.46	0.31	0.34
Capital Ratios (%):												
Tier 1	9.1	9.0	8.6	8.6	8.5	8.4	8.0	8.1	8.0	8.6	8.1	7.2
Total	12.7	12.5	12.1	12.2	12.1	12.0	11.7	11.9	11.5	12.2	11.9	10.6
Common Equity to Risk-Adjusted Assets	7.9	7.8	7.4	7.3	7.2	7.0	6.9	6.9	6.9	7.3	6.9	6.0
Other Information:												
Employees	47,097	47,382	47,668	40,946	41,341	42,270	42,523	40,894	41,251	40,946	40,894	42,046
Branches and Offices	2,007	2,026	2,054	1,695	1,698	1,712	1,732	1,654	1,658	1,695	1,654	1,741
Branches in Canada	1,025	1,035	1,056	1,131	1,139	1,153	1,173	1,178	1,187	1,131	1,178	1,274
ABMs	3,717	3,659	3,587	2,669	2,647	2,584	2,527	2,322	2,300	2,669	2,322	2,244
Senior Debt Credit Ratings:												
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A+	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			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Valuation:												
Book Value per Share (\$)	24.48	23.85	22.94	22.49	21.60	20.71	19.92	19.49	19.78	22.49	19.49	18.37
Share Price (\$) - High	47.75	47.85	45.95	45.65	39.05	34.15	34.10	34.25	35.10	45.65	36.90	44.70
- Low	37.50	37.30	37.70	36.40	33.15	26.05	26.80	28.60	30.00	26.05	28.60	22.80
- Close	45.35	38.05	45.45	43.50	37.55	33.75	29.55	33.60	31.35	43.50	33.60	32.20
Share Price (Closing) as % Book Value	185.3	159.5	198.1	193.4	173.8	163.0	148.3	172.4	158.5	193.4	172.4	175.3
Price (Closing)/Earnings Ratio (X) (1)	11.4	9.5	11.8	11.9	10.8	10.6	9.8	11.5	11.0	11.9	11.5	12.2
Market Capitalization (\$MM)	22,777	19,039	22,702	21,661	18,638	16,714	14,617	16,607	15,481	21,661	16,607	15,845
Dividends:												
Common Dividends Paid (\$MM)	155	155	140	139	119	119	119	118	104	496	429	393
Common Dividends/Share (\$)	0.31	0.31	0.28	0.28	0.24	0.24	0.24	0.24	0.21	1.00	0.87	0.80
Payout Ratio (%)	29.5	30.3	28.9	29.7	22.9	27.1	30.5	31.6	28.0	27.3	29.7	30.3
Dividend Yield (%)	2.9	2.9	2.7	2.7	2.7	3.2	3.2	3.1	2.6	2.8	2.7	2.4
Shares:												
Number of Common Shares Outstanding at Period End (MM)	502.2	500.4	499.5	498.0	496.4	495.2	494.7	494.3	493.8	498.0	494.3	492.1
Average Number of Common Shares Outstanding (MM)	501.2	499.8	498.4	497.0	495.8	494.8	494.3	493.9	493.4	495.5	493.1	490.9

(1) based on trailing 4 quarters' EPS.

CONSOLIDATED STATEMENT OF INCOME



(\$ MM)	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999 (1)	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4 (1)	Q3			
Interest Income												
Loans	3,225	3,403	3,327	3,296	3,182	2,898	2,753	2,650	2,565	12,129	10,654	10,269
Securities	910	762	625	622	577	537	550	496	480	2,286	1,874	1,815
Deposits with Banks	197	252	246	250	252	208	206	213	212	916	943	1,007
	4,332	4,417	4,198	4,168	4,011	3,643	3,509	3,359	3,257	15,331	13,471	13,091
Interest Expense												
Deposits	1,981	2,202	2,243	2,213	2,118	1,929	1,932	1,783	1,720	8,192	7,284	7,303
Subordinated Debentures	71	80	86	87	77	78	82	82	81	324	314	354
Other	653	600	500	475	431	373	337	322	300	1,616	1,201	1,057
	2,705	2,882	2,829	2,775	2,626	2,380	2,351	2,187	2,101	10,132	8,799	8,714
Net Interest Income	1,627	1,535	1,369	1,393	1,385	1,263	1,158	1,172	1,156	5,199	4,672	4,377
Provision for Credit Losses	325	350	400	226	227	177	135	159	108	765	635	595
Net Interest Income after Provision for Credit Losses	1,302	1,185	969	1,167	1,158	1,086	1,023	1,013	1,048	4,434	4,037	3,782
Other Income												
Deposit and Payment Services	201	184	170	157	158	154	155	150	152	624	602	619
Investment, Brokerage and Trust Services	157	170	154	156	178	219	180	153	144	733	604	596
Credit Fees	153	152	171	164	168	141	159	154	136	632	543	472
Investment Banking	300	266	264	202	201	218	135	186	181	756	706	512
Net Gain on Investment Securities	7	109	73	46	115	147	71	102	89	379	343	322
Securitization Revenues	49	49	82	50	52	49	55	42	45	206	155	38
Other	187	84	100	90	118	60	67	53	39	335	230	299
	1,054	1,014	1,014	865	990	988	822	840	786	3,665	3,183	2,858
Net Interest and Other Income	2,356	2,199	1,983	2,032	2,148	2,074	1,845	1,853	1,834	8,099	7,220	6,640
Total Non-interest Expenses												
Salaries	780	676	655	678	661	670	585	582	583	2,594	2,297	2,193
Pension Contributions and Other Staff Benefits	104	96	77	86	91	91	82	73	96	350	330	308
Premises and Equipment, including Depreciation	303	290	261	209	270	269	247	245	250	995	1,007	958
Other	331	332	267	352	288	302	272	356	267	1,214	1,142	987
Restructuring Provision for National Trustco Inc.	-	-	-	(34)	-	-	-	(20)	-	(34)	(20)	-
	1,518	1,394	1,260	1,291	1,310	1,332	1,186	1,236	1,196	5,119	4,756	4,446
Net Income before the undernoted:	838	805	723	741	838	742	659	617	638	2,980	2,464	2,194
Provision for Income Taxes	243	232	189	223	272	263	232	206	228	990	867	762
Non-controlling Interest	41	34	24	21	18	14	11	9	13	64	46	38
Net Income	554	539	510	497	548	465	416	402	397	1,926	1,551	1,394
Preferred Dividends Paid	27	27	27	27	27	27	27	27	27	108	108	97
Net Income available to Common Shareholders	527	512	483	470	521	438	389	375	370	1,818	1,443	1,297
Average Number of Common Shares Outstanding (MM)	501.2	499.8	498.4	497.0	495.8	494.8	494.3	493.9	493.4	495.5	493.1	490.9
Net Income per Common Share (Basic) (\$)	1.05	1.02	0.97	0.95	1.05	0.88	0.79	0.76	0.75	3.67	2.93	2.64
Dividends per Common Share (\$)	0.31	0.31	0.28	0.28	0.24	0.24	0.24	0.24	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			2000				1999				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2000	1999	1998
Balance at Beginning of Period	13,707	13,235	12,975	12,494	12,030	11,627	11,406	11,541	11,151	11,406	10,814	9,398
Cumulative effect of initial adoption of CICA's new accounting standard for Corporate Income Taxes	-	-	(39)	-	-	-	-	-	-	-	-	-
Net Issue of Shares - Preferred	-	-	-	-	-	-	-	-	-	-	-	307
- Common	49	26	38	38	24	14	11	13	12	87	53	58
Net Income	554	539	510	497	548	465	416	402	397	1,926	1,551	1,394
Dividends - Preferred	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(27)	(108)	(108)	(97)
- Common	(155)	(155)	(140)	(139)	(119)	(119)	(119)	(118)	(104)	(496)	(429)	(393)
Net Unrealized Foreign Exchange Gains (Losses)	(59)	89	(82)	112	38	73	(60)	(90)	112	163	(160)	152
Net Cost of Share Issue/Redemption and Other	-	-	-	-	-	(3)	-	(1)	-	(3)	(1)	(5)
Increase in General Provision for Credit Losses,	-	-	-	-	-	-	-	-	-	-	-	-
net of Taxes of \$236MM (1)	-	-	-	-	-	-	-	(314)	-	-	(314)	-
Balance at End of Period	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	11,541	12,975	11,406	10,814
Capital Generation (\$MM):												
Internal	313	446	222	443	440	389	210	166	378	1,482	853	1,056
General Provision (1)	-	-	-	-	-	-	-	(314)	-	-	(314)	-
External	49	26	38	38	24	14	11	13	12	87	53	360
Total	362	472	260	481	464	403	221	(135)	390	1,569	592	1,416
Internal Capital Growth Rate (%):	2.3	3.4	1.7	3.5	3.7	3.3	1.8	1.4	3.4	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			2000				1999		2000	1999
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3		
Summary:											
Domestic Banking	212	223	233	256	234	203	189	167	157	882	649
International Banking	132	149	115	89	104	95	76	83	83	364	296
Scotia Capital	198	192	120	114	211	162	163	158	176	650	745
Other (1)	12	(25)	42	38	(1)	5	(12)	(6)	(19)	30	(139)
Net Income	554	539	510	497	548	465	416	402	397	1,926	1,551
Domestic Banking (2):											
Net Interest Income (TEB)	780	763	756	746	748	724	714	702	696	2,932	2,778
Other Income	383	367	401	369	479	438	420	368	372	1,706	1,472
Provision for Credit Losses	(87)	(67)	(70)	(17)	(57)	(65)	(71)	(36)	(82)	(210)	(269)
Non-interest Expenses	(735)	(725)	(728)	(677)	(791)	(759)	(745)	(758)	(721)	(2,972)	(2,903)
Income Taxes and Other	(129)	(115)	(126)	(165)	(145)	(135)	(129)	(109)	(108)	(574)	(429)
Net Income	212	223	233	256	234	203	189	167	157	882	649
Average Earning Assets (\$ billions)	90	90	89	90	89	89	88	88	86	89	86
International Banking:											
Net Interest Income (TEB)	550	537	368	389	348	342	292	294	263	1,371	1,083
Other Income	187	190	136	113	135	108	95	84	109	451	402
Provision for Credit Losses	(21)	(43)	(50)	(50)	(46)	(47)	(42)	(11)	(24)	(185)	(115)
Non-interest Expenses	(489)	(427)	(283)	(318)	(269)	(252)	(218)	(228)	(216)	(1,057)	(870)
Income Taxes and Other	(95)	(108)	(56)	(45)	(64)	(56)	(51)	(56)	(49)	(216)	(204)
Net Income	132	149	115	89	104	95	76	83	83	364	296
Average Earning Assets (\$ billions)	51	51	33	32	32	31	27	27	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			2000				1999		2000	1999	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Scotia Capital:												
Net Interest Income (TEB)	415	370	373	382	407	306	290	319	293	1,385	1,200	
Other Income	314	318	304	257	269	272	203	265	225	1,001	974	
Provision for Credit Losses	(152)	(153)	(292)	(168)	(130)	(79)	(35)	(117)	(19)	(412)	(136)	
Non-interest Expenses	(259)	(241)	(221)	(273)	(218)	(237)	(181)	(205)	(206)	(909)	(796)	
Income Taxes and Other	(120)	(102)	(44)	(84)	(117)	(100)	(114)	(104)	(117)	(415)	(497)	
Net Income	198	192	120	114	211	162	163	158	176	650	745	
Average Earning Assets (\$ billions)	113	117	113	108	103	98	95	92	92	101	97	
Other (1):												
Net Interest Income (2)	(118)	(135)	(128)	(124)	(118)	(109)	(138)	(143)	(96)	(489)	(389)	
Other Income	170	139	173	126	107	170	104	123	80	507	335	
Provision for Credit Losses	(65)	(87)	12	9	6	14	13	5	17	42	(115)	
Non-interest Expenses	(35)	(1)	(28)	(23)	(32)	(84)	(42)	(45)	(53)	(181)	(187)	
Income Taxes and Other (2)	60	59	13	50	36	14	51	54	33	151	217	
Net Income	12	(25)	42	38	(1)	5	(12)	(6)	(19)	30	(139)	
Average Earning Assets (\$ billions)	21	20	19	17	17	18	20	19	19	18	20	

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

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

OTHER INCOME



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999	1998
(\$MM)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Deposit and Payment Services												
Deposit Services	117	114	113	112	112	105	104	101	103	433	402	372
Card Revenues	59	47	38	26	27	30	33	32	32	116	133	184
Other Payment Services	25	23	19	19	19	19	18	17	17	75	67	63
Total Deposit and Payment Services	201	184	170	157	158	154	155	150	152	624	602	619
Investment, Brokerage and Trust Services												
Retail and Discount Brokerage	73	88	85	90	85	124	90	64	65	389	273	286
Mutual Funds	44	41	33	34	36	31	30	29	29	131	115	117
Investment Management and Custody	8	8	8	7	23	28	27	28	22	85	97	86
Personal and Corporate Trust	32	33	28	25	34	36	33	32	28	128	119	107
Total Investment, Brokerage and Trust Services	157	170	154	156	178	219	180	153	144	733	604	596
Credit Fees												
Commitment and Other Credit Fees	119	119	136	133	137	111	131	126	108	512	438	397
Acceptance Fees	34	33	35	31	31	30	28	28	28	120	105	75
Total Credit Fees	153	152	171	164	168	141	159	154	136	632	543	472
Investment Banking												
Underwriting Fees and Other Commissions	112	102	58	86	78	67	47	82	68	278	268	287
Trading Revenue	135	109	131	80	96	107	43	68	75	326	291	100
Other	53	55	75	36	27	44	45	36	38	152	147	125
Total Investment Banking	300	266	264	202	201	218	135	186	181	756	706	512
Net Gain on Investment Securities	7	109	73	46	94	147	71	102	89	358	343	322
Other Fees and Revenues												
Securitization Revenues	49	49	82	50	52	49	55	42	45	206	155	38
Other	187	84	73	90	57	60	67	53	39	274	230	274
Total Other Fees and Revenues	236	133	155	140	109	109	122	95	84	480	385	312
Subtotal	1,054	1,014	987	865	908	988	822	840	786	3,583	3,183	2,833
Gains on Sale of Businesses	-	-	27	-	82*	-	-	-	-	82*	-	25
Total Other Income	1,054	1,014	1,014	865	990	988	822	840	786	3,665	3,183	2,858
Trading Revenue (TEB) (\$MM):												
Other Income:												
Securities	7	48	33	29	15	58	6	3	8	108	67	(48)
Foreign Exchange/Derivatives/Other	128	61	98	51	81	49	37	65	67	218	224	148
Subtotal	135	109	131	80	96	107	43	68	75	326	291	100
Net Interest Income	52	30	36	36	33	28	29	27	19	126	85	58
Total Trading Revenue	187	139	167	116	129	135	72	95	94	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			2000				1999		2000	1999	1998							
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3										
(\$MM)																			
Compensation																			
Salaries	780	676	655	678	661	670	585	582	583	2,594	2,297	2,193							
Benefits	104	96	77	86	91	91	82	73	96	350	330	308							
Total Compensation	884	772	732	764	752	761	667	655	679	2,944	2,627	2,501							
Premises and Technology																			
Occupancy Costs	127	127	102	106	106	107	100	108	100	419	425	404							
Technology	116	92	89	61	93	79	76	61	87	309	328	329							
Depreciation	60	71	70	42	71	83	71	76	63	267	254	225							
Total Premises and Technology	303	290	261	209	270	269	247	245	250	995	1,007	958							
Other Expenses																			
Communications and Marketing	128	131	100	123	104	101	100	112	107	428	407	366							
Capital and Business Taxes, CDIC	56	54	42	43	45	43	45	41	41	176	206	238							
Miscellaneous	147	147	125	186	139	158	127	203	119	610	529	383							
Total Other Expenses	331	332	267	352	288	302	272	356	267	1,214	1,142	987							
Total excluding Restructuring Provision	1,518	1,394	1,260	1,325	1,310	1,332	1,186	1,256	1,196	5,153	4,776	4,446							
Restructuring Provision for National Trustco Inc.	-	-	-	(34)	-	-	-	(20)	-	(34)	(20)	-							
Total Expenses	1,518	1,394	1,260	1,291	1,310	1,332	1,186	1,236	1,196	5,119	4,756	4,446							
% of Net Revenue (TEB)	55.4	53.7	51.7	55.9	54.0*	58.0	58.6	59.8	60.4	56.5*	59.3	60.4							

* 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%

BALANCE SHEET



	QUARTERLY TREND												FULL YEAR		
	2001			2000				1999		2000			1999		1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2000	1999	1998			
(\$MM)															
Cash Resources	16,113	19,281	21,779	18,744	19,043	21,082	17,911	17,115	19,626	18,744	17,115	22,900			
Securities	52,566	49,498	46,522	41,386	36,891	37,968	36,946	33,969	33,350	41,386	33,969	29,500			
Loans - Residential Mortgages	51,537	50,400	49,918	49,994	49,453	48,970	48,749	47,861	46,655	49,994	47,861	45,818			
- Personal and Credit Cards	18,658	17,564	17,849	17,704	16,972	16,390	16,929	16,396	18,300	17,704	16,396	18,574			
- Business and Governments	73,886	76,774	79,013	75,646	74,188	72,486	71,055	67,681	69,159	75,646	67,681	74,901			
- Reverse Repos	29,019	30,150	28,545	23,559	20,751	21,027	14,329	13,921	13,706	23,559	13,921	11,189			
- Total	173,100	174,888	175,325	166,903	161,364	158,873	151,062	145,859	147,820	166,903	145,859	150,482			
Acceptances	8,865	9,794	10,097	8,807	9,349	9,641	9,287	9,163	9,292	8,807	9,163	8,888			
Other Assets	20,534	21,483	19,041	17,331	16,477	17,213	17,215	16,585	17,311	17,331	16,585	21,818			
Total Assets	271,178	274,944	272,764	253,171	243,124	244,777	232,421	222,691	227,399	253,171	222,691	233,588			
Deposits - Personal	74,572	75,102	73,246	68,972	68,588	68,875	67,251	65,715	64,962	68,972	65,715	62,656			
- Banks	25,860	26,165	28,600	27,948	24,395	24,965	26,507	26,833	26,099	27,948	26,833	32,925			
- Business and Governments	78,042	79,921	79,991	76,980	74,742	75,271	68,815	64,070	65,437	76,980	64,070	70,779			
- Total	178,474	181,188	181,837	173,900	167,725	169,111	162,573	156,618	156,498	173,900	156,618	166,360			
Other Liabilities															
- Repos	31,251	33,583	30,596	23,792	21,242	20,989	16,048	16,781	18,801	23,792	16,781	14,603			
- Borrowed Securities	8,162	5,796	5,697	4,297	4,916	5,121	4,813	2,833	4,103	4,297	2,833	3,121			
- Other	33,946	35,346	36,082	32,837	31,420	32,164	32,019	29,679	31,005	32,837	29,679	33,208			
- Total	73,359	74,725	72,375	60,926	57,578	58,274	52,880	49,293	53,909	60,926	49,293	50,932			
Subordinated Debentures	5,276	5,324	5,317	5,370	5,327	5,362	5,341	5,374	5,451	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	2,878	2,829	2,803	2,765	2,727	2,703	2,689	2,678	2,665	2,765	2,678	2,625			
- Retained Earnings	9,416	9,103	8,657	8,435	7,992	7,552	7,163	6,953	7,101	8,435	6,953	6,414			
- Common Equity	12,294	11,932	11,460	11,200	10,719	10,255	9,852	9,631	9,766	11,200	9,631	9,039			
- Total Equity	14,069	13,707	13,235	12,975	12,494	12,030	11,627	11,406	11,541	12,975	11,406	10,814			
Total Capital Funds	19,345	19,031	18,552	18,345	17,821	17,392	16,968	16,780	16,992	18,345	16,780	16,296			
Total Liabilities	271,178	274,944	272,764	253,171	243,124	244,777	232,421	222,691	227,399	253,171	222,691	233,588			
Unamortized Goodwill	328	349	316	297	245	254	241	138	141	297	138	148			

AVERAGE BALANCE SHEET



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
(\$MM)												
Deposits with Other Banks	15,955	18,468	16,838	16,407	16,993	16,387	16,561	17,088	17,698	16,588	19,256	19,055
Securities	53,827	48,809	42,813	40,555	36,891	37,032	37,208	34,568	33,377	37,896	32,529	29,355
Loans - Residential Mortgages	51,152	50,496	48,889	49,738	49,086	48,895	48,223	47,601	45,891	48,967	46,088	43,370
- Personal and Credit Cards	18,164	18,431	17,568	17,480	16,837	16,799	16,773	17,479	17,983	16,823	18,063	18,870
- Business and Governments	73,995	79,073	72,988	72,410	71,911	70,328	66,371	65,591	64,856	70,424	68,358	63,079
- Reverse Repos	29,754	28,671	23,394	21,699	19,935	17,324	15,729	14,725	13,444	18,679	13,889	11,374
- Total	173,065	176,671	162,839	161,327	157,769	153,346	147,096	145,396	142,174	154,893	146,398	136,693
Total Earning Assets	242,847	243,948	222,490	218,289	211,653	206,765	200,865	197,052	193,249	209,377	198,183	185,103
Acceptances	9,938	10,918	10,651	10,380	10,318	10,469	9,919	10,174	10,436	10,270	10,132	8,379
Other Assets	22,491	22,664	20,441	18,815	19,228	19,185	19,048	18,946	19,580	19,017	20,722	20,491
Total Assets	275,276	277,530	253,582	247,484	241,199	236,419	229,832	226,172	223,265	238,664	229,037	213,973
Deposits - Personal	74,127	74,266	68,009	67,901	68,224	68,297	65,642	64,886	64,435	67,512	63,935	60,976
- Banks	25,585	28,061	28,249	27,432	24,722	24,961	26,393	25,232	24,313	25,882	27,871	27,466
- Business and Governments	79,401	82,616	76,850	74,382	73,344	71,794	69,105	65,949	64,833	72,158	67,561	63,073
- Total	179,113	184,943	173,108	169,715	166,290	165,052	161,140	156,067	153,581	165,552	159,367	151,515
Other Liabilities	76,963	73,758	62,032	59,700	57,304	54,196	51,814	53,217	52,975	55,660	53,176	46,843
Subordinated Debentures	5,312	5,358	5,356	5,334	5,343	5,342	5,362	5,414	5,363	5,345	5,312	5,592
Shareholders' Equity - Preferred	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,775	1,565
- Common	12,113	11,696	11,311	10,960	10,487	10,054	9,741	9,699	9,571	10,332	9,407	8,458
- Total	13,888	13,471	13,086	12,735	12,262	11,829	11,516	11,474	11,346	12,107	11,182	10,023
Total Liabilities	275,276	277,530	253,582	247,484	241,199	236,419	229,832	226,172	223,265	238,664	229,037	213,973

RISK-ADJUSTED ASSETS & CAPITAL



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2000	1999	1998
Risk-Adjusted Assets (\$B):												
On Balance Sheet Assets												
0 - 20% Cash Resources	2.5	3.0	3.7	3.3	3.2	3.8	3.0	2.9	3.4	3.3	2.9	4.2
0 - 100% Securities	10.3	9.6	8.5	7.4	7.4	7.5	7.1	7.0	7.1	7.4	7.0	6.6
0 - 50% Residential Mortgages	13.5	13.1	13.0	13.0	12.5	11.5	11.4	11.1	10.8	13.0	11.1	9.8
0 - 100% Loans & Acceptances	97.6	96.7	99.0	95.8	94.0	91.7	90.0	85.6	88.3	95.8	85.6	92.8
0 - 100% Other Assets	7.2	7.1	6.4	5.5	5.9	6.0	5.9	5.9	5.5	5.5	5.9	5.6
	131.1	129.5	130.6	125.0	123.0	120.5	117.4	112.5	115.1	125.0	112.5	119.0
Off Balance Sheet Assets												
Indirect Credit Instruments	25.4	25.0	25.3	25.7	25.1	24.6	25.1	25.2	25.2	25.7	25.2	25.5
Interest Rate, Foreign Exchange and Other Derivative Instruments	3.5	3.6	3.2	3.1	2.9	2.9	2.5	2.6	2.6	3.1	2.6	3.8
Market Risk Adjustment	1.9	2.1	2.1	2.3	2.0	2.1	1.8	2.0	2.0	2.3	2.0	2.5
Total Risk-Adjusted Assets	161.9	160.2	161.2	156.1	153.0	150.1	146.8	142.3	144.9	156.1	142.3	150.8
Regulatory Capital (\$MM):												
Common Shareholders' Equity	12,294	11,932	11,460	11,200	10,719	10,255	9,852	9,631	9,766	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	500	-	-	-	500	-	-
- Other	552	525	489	229	298	295	284	198	199	229	198	173
Goodwill	(328)	(349)	(316)	(297)	(245)	(254)	(241)	(138)	(141)	(297)	(138)	(148)
Tier 1 Capital	14,793	14,383	13,908	13,407	13,047	12,571	11,670	11,466	11,599	13,407	11,466	10,839
Debentures (net of amortization)	4,876	4,957	4,941	4,990	4,953	5,072	5,085	5,114	5,166	4,990	5,114	5,139
Eligible General Provision (1)	1,214	1,202	1,209	1,171	1,147	1,126	1,101	1,067	750	1,171	1,067	600
Tier 2 Capital	6,090	6,159	6,150	6,161	6,100	6,198	6,186	6,181	5,916	6,161	6,181	5,739
Investment in Associated Corporations and Other	(327)	(531)	(500)	(539)	(554)	(721)	(695)	(742)	(784)	(539)	(742)	(575)
Total Regulatory Capital	20,556	20,011	19,558	19,029	18,593	18,048	17,161	16,905	16,731	19,029	16,905	16,003
Risk-Adjusted Ratios (%):												
Tier I	9.1	9.0	8.6	8.6	8.5	8.4	8.0	8.1	8.0	8.6	8.1	7.2
Total	12.7	12.5	12.1	12.2	12.1	12.0	11.7	11.9	11.5	12.2	11.9	10.6
Common Equity to Risk-Adjusted Assets	7.9	7.8	7.4	7.3	7.2	7.0	6.9	6.9	6.9	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
----------------------------------	---------------------------	----------------------------------	--------------------------------------	---------------------------------	------------------------------

As at July 31, 2001

Interest Rate Instruments:

Futures and Forward Rate Agreements

203,194 57 16 73 - 15

Interest Rate Swaps

491,921 6,770 1,975 8,745 4.8% 2,035

Options Purchased

54,371 503 159 662 0.4% 169

Options Written

57,177 - - - - -

Foreign Exchange Instruments:

Futures, Spot and Forwards

202,604 2,037 2,425 4,462 2.4% 1,314

Currency Swaps

48,440 1,276 2,284 3,560 2.0% 798

Options Purchased

4,189 159 101 260 0.1% 90

Options Written

4,108 - - - - -

Other Derivative Contracts:

26,065 704 1,784 2,488 1.4% 792

Total Derivatives

1,092,069 11,506 8,744 20,250 11.1% 5,213

Less: Impact of Master Netting Agreements

5,398 2,402 7,800 4.3% 1,680

Total after Netting

6,108 6,342 12,450 6.8% 3,533

GROSS IMPAIRED LOANS



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Gross Impaired Loans (\$MM):												
<u>Domestic</u>												
Retail	258	268	272	270	295	329	338	332	375	270	332	356
Commercial	318	314	364	281	361	386	402	396	498	281	396	534
	576	582	636	551	656	715	740	728	873	551	728	890
<u>International</u>												
Retail	608	571	543	246	229	230	216	178	168	246	178	174
Commercial	1,570	1,539	1,503	830	841	823	811	614	620	830	614	577
	2,178	2,110	2,046	1,076	1,070	1,053	1,027	792	788	1,076	792	751
<u>Scotia Capital</u>												
Canada	168	276	250	111	178	122	119	127	164	111	127	247
U.S.A.	1,291	1,526	1,953	927	708	588	519	694	594	927	694	361
Other	177	206	84	76	38	93	87	39	35	76	39	42
	1,636	2,008	2,287	1,114	924	803	725	860	793	1,114	860	650
Total Gross Impaired Loans	4,390	4,700	4,969	2,741	2,650	2,571	2,492	2,380	2,454	2,741	2,380	2,291
Allowance for Credit Losses:												
Specific	(2,520)	(2,604)	(2,585)	(1,502)	(1,513)	(1,402)	(1,373)	(1,236)	(1,362)	(1,502)	(1,236)	(1,270)
General	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(750)	(1,300)	(1,300)	(600)
Total Net Impaired Loans	395	696	1,084	(61)	(163)	(131)	(181)	(156)	342	(61)	(156)	421

Change in Gross Impaired Loans (\$MM):

	Domestic Retail	Domestic Commercial	International	Scotia Capital	General Provision	Total*
Q2/01 Gross Impaired Loans	268	314	2,110	2,008	-	4,700
Net Formations	36	4	154	(111)	-	83
Write-offs	(46)	-	(63)	(243)	-	(352)
Forex	-	-	(23)	(18)	-	(41)
Q3/01 Gross Impaired Loans	258	318	2,178	1,636	-	4,390
Allowance for Credit Losses	(159)	(217)	(1,559)	(585)	(1,475)	(3,995)
Q3/01 Net Impaired Loans	99	101	619	1,051	(1,475)	395

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

NET IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Net Impaired Loans:												
<u>Domestic</u>												
Retail	99	105	103	102	100	135	133	147	151	102	147	158
Commercial	101	118	182	111	131	151	185	191	231	111	191	329
	200	223	285	213	231	286	318	338	382	213	338	487
<u>International</u>												
Retail	265	217	204	169	150	140	123	125	104	169	125	96
Commercial	354	283	290	283	245	240	230	170	161	283	170	117
	619	500	494	452	395	380	353	295	265	452	295	213
<u>Scotia Capital</u>												
Canada	117	211	172	61	126	105	88	97	118	61	97	147
U.S.A.	842	1,031	1,392	472	365	354	313	399	315	472	399	160
Other	92	131	41	41	20	44	47	15	12	41	15	14
	1,051	1,373	1,605	574	511	503	448	511	445	574	511	321
Total Net Impaired Loans before General Provision	1,870	2,096	2,384	1,239	1,137	1,169	1,119	1,144	1,092	1,239	1,144	1,021
General Provision	(1,475)	(1,400)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(1,300)	(750)	(1,300)	(1,300)	(600)
Total Net Impaired Loans	395	696	1,084	(61)	(163)	(131)	(181)	(156)	342	(61)	(156)	421
- % of Loans and Acceptances	0.22	0.38	0.58	(0.03)	(0.10)	(0.08)	(0.11)	(0.10)	0.22	(0.03)	(0.10)	0.26
Allowance for Credit Losses:												
Balance, Beginning of Period	4,504	4,381	3,306	3,364	3,250	3,208	3,081	2,670	2,609	3,081	2,441	2,078
Newly acquired subsidiaries - Balance at acquisition date	-	-	919	-	-	12	141	-	-	153	-	160
Write-offs	(352)	(311)	(253)	(335)	(164)	(194)	(147)	(312)	(108)	(840)	(658)	(565)
Recoveries	32	31	25	28	49	23	13	33	17	113	138	57
Provision for Credit Losses charged to:												
- Income (1)	325	350	400	226	227	177	135	159	108	765	635	595
- Retained Earnings (1)	-	-	-	-	-	-	-	550	-	-	550	-
Foreign Currency Translation and Other	(15)	53	(16)	23	2	24	(15)	(19)	44	34	(25)	116
Balance, End of Period	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	2,670	3,306	3,081	2,441
Comprised of:												
Specific Provisions	2,520	2,604	2,585	1,502	1,513	1,402	1,373	1,236	1,362	1,502	1,236	1,270
General Provision	1,475	1,400	1,300	1,300	1,300	1,300	1,300	1,300	750	1,300	1,300	600
Country Risk Provision - Loans	54	54	50	51	64	63	61	63	64	51	63	64
- Securities	445	446	446	453	487	485	474	482	494	453	482	507
Total	4,494	4,504	4,381	3,306	3,364	3,250	3,208	3,081	2,670	3,306	3,081	2,441

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

CROSS BORDER EXPOSURES TO ASIA & LATIN AMERICA



Outstandings (net of provisions), US\$ millions

ASIA

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. in Affiliates (1)</u>	<u>Other (2)</u>	July 31/01 Total	<u>Apr. 30/01 Total</u>	<u>Oct. 31/00 Total</u>	<u>Oct. 31/99 Total</u>	<u>Oct. 31/98 Total</u>
Thailand	64	17	-	-	-	2	83	58	71	122	194
Indonesia	91	-	-	-	-	-	91	115	120	126	131
Malaysia	356	15	-	138	74	-	583	548	470	487	332
Philippines	83	-	-	120	-	-	203	206	206	287	308
Sub-total	594	32	-	258	74	2	960	927	867	1,022	965
Korea	432	292	-	317	-	1	1,042	944	936	1,111	815
Hong Kong	314	26	-	-	-	2	342	306	573	208	295
Taiwan	57	33	18	-	-	3	111	91	63	120	130
China	60	13	-	-	-	14	87	81	72	79	164
Singapore	17	4	215	-	-	1	237	60	90	94	108
Vietnam	-	-	-	-	-	-	-	-	-	-	6
Total	1,474	400	233	575	74	23	2,779	2,409	2,601	2,634	2,483

LATIN AMERICA

Mexico	308	153	-	635	234	2	1,332	1,324	959	894	992
Brazil	41	342	-	328	-	-	711	704	703	784	885
Argentina	248	128	35	91	206	3	711	714	594	607	687
Venezuela	7	3	-	131	83	-	224	227	239	267	308
Chile	153	10	147	-	143	5	458	320	292	225	248
Peru	96	19	-	29	22	-	166	178	136	98	77
Colombia	11	-	-	-	-	-	11	15	28	38	47
Ecuador	-	-	-	-	-	-	-	-	-	26	30
Uruguay	-	1	-	17	-	-	18	18	22	24	21
Total	864	656	182	1,231	688	10	3,631	3,500	2,973	2,963	3,295

(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			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
REVENUE (\$MM)												
Net Interest Income	1,627	1,535	1,369	1,393	1,385	1,263	1,158	1,172	1,156	5,199	4,672	4,377
TEB	57	49	54	51	52	47	44	54	37	194	163	129
Net Interest Income (TEB)	1,684	1,584	1,423	1,444	1,437	1,310	1,202	1,226	1,193	5,393	4,835	4,506
Other Income	1,054	1,014	1,014	865	990	988	822	840	786	3,665	3,183	2,858
Total Revenue (TEB)	2,738	2,598	2,437	2,309	2,427	2,298	2,024	2,066	1,979	9,058	8,018	7,364
Net Interest Income (TEB) as % of Average Total Assets	2.43	2.34	2.23	2.32	2.37	2.25	2.08	2.15	2.12	2.26	2.11	2.11
Net Interest Income (TEB) as % of Average Earning Assets	2.75	2.66	2.54	2.63	2.70	2.58	2.38	2.47	2.45	2.58	2.44	2.43
Deferred revenues	318	312	320	301	290	283	264	231	249			
ASSET SECURITIZATION (\$MM)												
Securitized during the Quarter												
Residential Mortgages (amortizing)	-	-	-	-	-	-	-	-	-			
ScotiaLine (revolving)	-	1,064	-	-	-	1,319	-	905	-			
Auto Loans (amortizing)	-	-	-	-	-	-	-	1,036	-			
Credit Cards (revolving)	-	-	-	-	-	-	-	-	-			
Collateralized Loan Obligations (amortizing)	-	-	-	-	-	-	-	-	-			
Outstanding at Period End	10,158	11,290	10,562	11,184	11,412	11,749	10,638	11,048	9,556			
RESERVES (\$MM)												
Designated Emerging Market (DEM) Surplus:												
Loans	26	27	23	24	36	36	35	34	36			
Bonds	(66)	(24)	37	(5)	(7)	(32)	(64)	(96)	(176)			
Fair Value of Past-Due Interest (PDI) Bonds	278	276	296	288	322	311	297	297	302			
	238	279	356	307	351	315	268	235	162			
Investment Securities - Unrealized Gains (Losses):												
Common and Preferred Shares	186	303	411	466	381	397	490	244	333			
Fixed Income	295	271	288	114	55	(27)	(180)	(145)	(231)			
	481	574	699	580	436	370	310	99	102			
General Provision:	1,475	1,400	1,300	1,300	1,300	1,300	1,300	1,300	750			
Total Reserves	2,194	2,253	2,355	2,187	2,087	1,985	1,878	1,634	1,014			

ASSETS UNDER ADMINISTRATION/MANAGEMENT & INTEREST RATE SENSITIVITY



	QUARTERLY TREND								FULL YEAR			
	2001			2000				1999		2000	1999	1998
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Assets under Administration (\$B):												
Institutional Trust and Custodial Services	53.6	52.7	44.5	44.7	43.7	47.9	48.4	45.8	44.5	44.7	45.8	37.7
Personal Trust and Custodial Services	90.7	90.0	91.9	93.8	92.8	93.9	86.6	82.9	80.9	93.8	82.9	69.1
Retail Mutual Funds	11.0	10.4	10.0	10.2	9.9	9.8	9.2	8.8	9.0	10.2	8.8	8.0
Serviced Mortgages	3.0	2.7	2.8	3.1	3.3	3.5	3.6	3.9	4.2	3.1	3.9	2.6
Total	158.3	155.8	149.2	151.8	149.7	155.1	147.8	141.4	138.6	151.8	141.4	117.4

Assets under Management (\$B):												
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2000	1999	1998
Institutional	1.8	1.8	1.9	2.0	1.8	1.8	1.7	1.6	1.9	2.0	1.6	2.0
Personal	8.2	8.4	8.7	8.7	8.4	8.1	7.9	7.5	7.4	8.7	7.5	6.8
Retail Mutual Funds	8.3	8.0	7.7	7.8	7.6	7.7	7.2	7.1	7.0	7.8	7.1	4.7
Total	18.3	18.2	18.3	18.5	17.8	17.6	16.8	16.2	16.3	18.5	16.2	13.5

INTEREST RATE SENSITIVITY (\$B)

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

July 31, 2001	3.7	(7.5)	(3.8)	18.8	(15.0)
April 30, 2001	5.8	(5.7)	0.1	15.7	(15.8)
July 31, 2000	8.5	(8.7)	(0.2)	16.2	(16.0)

Foreign Currency Gap:

July 31, 2001	(26.5)	14.1	(12.4)	14.0	(1.6)
April 30, 2001	(21.3)	6.1	(15.2)	15.8	(0.6)
July 31, 2000	(18.1)	13.1	(5.0)	6.6	(1.6)

Total Currency Gap:

July 31, 2001	(22.8)	6.6	(16.2)	32.8	(16.6)
April 30, 2001	(15.5)	0.4	(15.1)	31.5	(16.4)
July 31, 2000	(9.6)	4.4	(5.2)	22.8	(17.6)

() denotes liability gap

Note: Based on the Bank's interest rate positions at July 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 \$107MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$558MM.