

REVISED SUPPLEMENTARY FINANCIAL INFORMATION



For fiscal 2013 and 2014 (Unaudited)

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For further information contact: Jake Lawrence - (416) 866-5712 or Steven Hung - (416) 933-8774

SUMMARY OF CHANGES



As announced on September 5, 2014, the bank has realigned its segmented reporting effective November 1, 2014 and therefore:

The Canadian and International businesses within Global Wealth & Insurance will be included in the Canadian Banking and International Banking businesses respectively.

In addition, Scotiabank also realigned its Asia operations that were previously reported in International Banking into Global Banking & Markets, with the exception of the associated corporations Thanachart Bank and Bank of Xi'an, which will continue to be reported in International Banking.

Consequently, certain inter-segment revenue and expenses that were previously offset through the "Other" segment have now been removed and recorded in the respective division.

REVISED COMPOSITION OF THE BUSINESS SEGMENTS

Canadian Banking – Canadian Personal & Commercial, Canadian Wealth Management and Canadian Insurance.

International Banking – International Personal & Commercial, International Wealth Management and International Insurance.

Global Banking & Markets - Corporate Banking and Capital Markets (including Asia).

Other - Group Treasury, smaller operating segments and other corporate items which are not allocated to a business line.


RECLASSIFICATIONS

There were also a few revenue and expense reclassifications related to wealth management activities. Total Revenues and Expenses remain unchanged. These changes are:

i) Fee & Commission Revenue (Page 9) - Certain asset management fees previously reported in Other Banking Revenues are now reported in Investment Management & Trust Services, with no impact on Net Fee & Commission Revenues.

ii) Operating Expenses (Page 10) - Independent advisor commissions previously reported in Salaries and Employee Benefits - Performance Based Compensation are now reported in Other expenses.

The Enhanced Disclosure Task Force (EDTF) of the Financial Stability Board published its report, "Enhancing the Risk Disclosure of Banks" on October 29, 2012. The report sets forth recommendations around improving risk disclosures and identifies existing leading practice risk disclosures. The Bank provided these disclosures in its 2014 Annual report and continues its efforts to provide further disclosures with the objective of enhancing and aligning with evolving industry practices associated with the 32 recommendations in the EDTF report. Below is the index of all these recommendations to facilitate easy reference in the Bank's public disclosure documents available on www.scotiabank.com/investor relations.

ENHANCED DISCLOSURE TASK FORCE (EDTF) RECOMMENDATIONS					
October 31, 2014 Reference Table for EDTF					
Recommendation			2014 Annual Report		
Type of risk	Number	Disclosure	MD&A	Financial Statements	Supplementary Regulatory Capital Disclosures
General	1	The index of risks to which the business is exposed.	69, 71, 75		
	2	The Bank's risk to terminology, measures and key parameters.	67		
	3	Top and emerging risks, and the changes during the reporting period.	30-33, 52-53		
	4	Discussion on the regulatory development and plans to meet new regulatory ratios.	42, 84, 96-97		
Risk governance, risk management and business model	5	The Bank's Risk Governance structure.	65-66		
	6	Description of risk culture and procedures applied to support the culture .	67		
	7	Description of key risks from the Bank's business model.	69-70		
	8	Stress testing use within the Bank's risk governance and capital management.	68		
Capital Adequacy and risk-weighted assets	9	Pillar 1 capital requirements, and the impact for global systemically important banks.	41-42	173	2
	10	a) Regulatory capital components.	43	174	4, 8
	11	b) Reconciliation of the accounting balance sheet to the regulatory balance sheet.			5
	11	Flow statement of the movements in regulatory capital since the previous reporting period, including changes in common equity tier 1, additional tier 1 and tier 2 capital.	43-44		7, 8
	12	Discussion of targeted level of capital, and the plans on how to establish this.	41-42		
	13	Analysis of risk-weighted assets by risk type, business, and market risk RWAs.	46-50, 70, 107	153, 191-195, 199-200	11-13
	14	Analysis of the capital requirements for each Basel asset class.	46-50	153, 191-195	11-20, 24-26
Liquidity Funding	15	Tabulate credit risk in the Banking Book.	46-49	194-195	17-20
	16	Flow statements reconciling the movements in risk-weighted assets for each risk-weighted asset type.	46, 49		10
	17	Discussion of Basel III Back-testing requirement including credit risk model performance and validation.	48-49		
	18	Analysis of the Bank's liquid assets.	81-83		
	19	Encumbered and unencumbered assets analyzed by balance sheet category.	83-84		
Market Risk	20	Consolidated total assets, liabilities and off-balance sheet commitments analyzed by remaining contractual maturity at the balance sheet date.		200-201	
	21	Analysis of the Bank's sources of funding and a description of the Bank's funding strategy.	84-86		
	22	Linkage of market risk measures for trading and non-trading portfolios and the balance sheet.	80		
	23	Discussion of significant trading and non-trading market risk factors.	76-80	196-199	
Credit Risk	24	Discussion of changes in period on period VaR results as well as VaR assumptions, limitations, backtesting and validation.	76-80	196-199	
	25	Other risk management techniques e.g. stress tests, stressed VaR, tail risk and market liquidity horizon.	76-80	199	
	26	Analysis of the aggregate credit risk exposures, including details of both personal and wholesale lending.	29-31, 98-100	159-160, 193-194	12-20, 16-22 ⁽¹⁾
	27	Discussion of the policies for identifying impaired loans, defining impairments and renegotiated loans, and explaining loan forbearance policies.		131-132, 161	
Other risks	28	Reconciliations of the opening and closing balances of impaired loans and impairment allowances during the year.	28, 99, 101, 103	161	17-18 ⁽¹⁾
	29	Analysis of counterparty credit risk that arises from derivative transactions.	74	151, 153	
	30	Discussion of credit risk mitigation, including collateral held for all sources of credit risk.	73, 74		
Other risks	31	Quantified measures of the management of operational risk.	49, 86-88		
	32	Discussion of publicly known risk items.	52-53		

⁽¹⁾ In the Supplementary Financial Information Package

HIGHLIGHTS



	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Operating Performance:										
Net Income (\$MM)	1,438	2,351	1,800	1,709	1,676	1,747	1,582	1,605	7,298	6,610
Net Income attributable to Common Shareholders (\$MM)	1,343	2,267	1,699	1,607	1,567	1,637	1,467	1,491	6,916	6,162
EPS (\$) - Basic	1.10	1.86	1.40	1.33	1.30	1.37	1.23	1.26	5.69	5.15
- Diluted	1.10	1.85	1.39	1.32	1.29	1.36	1.22	1.24	5.66	5.11
ROE (%) ⁽¹⁾	11.9	20.6	16.3	15.4	15.8	17.2	16.5	16.8	16.1	16.6
Core Banking Margin (TEB) (%) ⁽¹⁾	2.39	2.41	2.42	2.35	2.31	2.33	2.30	2.29	2.39	2.31
Productivity Ratio (TEB) (%) ⁽¹⁾⁽²⁾	57.5	47.7	51.6	54.2	54.4	53.7	53.9	53.9	52.6	54.0
Effective Tax Rate (%)	20.6	20.3	23.6	21.7	20.3	20.5	21.5	21.1	21.5	20.8
Effective Tax Rate (TEB) (%)	24.8	23.3	27.1	25.4	23.9	24.1	25.5	24.7	24.4	24.6
Cash Flow:										
Cash Net Income (\$MM) ⁽³⁾	1,453	2,366	1,815	1,726	1,693	1,767	1,601	1,624	7,360	6,685
Adjusted EPS (\$) - Basic ⁽³⁾	1.10	1.88	1.41	1.34	1.32	1.38	1.25	1.27	5.73	5.22
- Diluted ⁽¹⁾⁽³⁾	1.11	1.86	1.40	1.34	1.31	1.38	1.23	1.26	5.72	5.17
Adjusted ROE (%) ⁽³⁾	12.1	20.8	16.5	15.6	15.9	17.4	16.7	17.0	16.2	16.8
Balance Sheet:										
Total Assets (\$B)	805.7	791.5	791.8	782.8	743.6	742.5	754.3	736.5		
Customer Loans and Acceptances (\$B)	434.2	429.0	430.0	426.1	412.8	408.3	405.0	398.5		
Deposits (\$B)	554.5	545.3	551.7	539.6	518.1	507.5	520.2	514.8		
Common Shareholders' Equity (\$B)	45.0	44.2	43.0	42.4	40.2	38.6	36.9	35.9		
Credit Quality:										
Net Impaired Loans (\$MM) ⁽⁴⁾	2,002	1,877	1,941	1,833	1,808	1,874	1,809	1,934		
- % of Customer Loans and Acceptances	0.46	0.43	0.45	0.43	0.44	0.46	0.45	0.49		
Allowance for Credit Losses (\$MM) ⁽⁴⁾	3,470	3,259	3,231	3,245	3,165	3,113	3,124	3,016		
Total Provision for Credit Losses (\$MM)	574	398	375	356	321	314	343	310	1,703	1,288
- % of Average Customer Loans and Acceptances	0.53	0.37	0.36	0.34	0.31	0.31	0.35	0.32	0.40	0.32
Capital Measures:										
Common Equity Tier 1 Capital Ratio (%)	10.8	10.9	9.8	9.4	9.1	8.9	8.6	8.2		
Tier 1 Capital Ratio (%)	12.2	12.3	11.3	11.2	11.1	11.0	10.7	10.3		
Total Capital Ratio (%)	13.9	14.1	13.3	13.5	13.5	13.8	13.6	13.5		
Assets to Capital Multiple (X)	17.1	16.8	17.9	17.4	17.1	17.1	17.5	17.3		
Common Equity Tier 1 Risk-Weighted Assets (\$MM)	312,473	307,795	300,155	302,070	288,246	282,309	280,747	280,061		

(1) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(2) The Productivity Ratio (TEB) may not agree to Shareholders Report due to rounding

(3) Excludes amortization of intangibles related to acquisitions (excluding software, net of taxes).

(4) Net Impaired Loans are Impaired Loans less Allowance for Credit Losses allocated against such loans. Excludes Federal Deposit Insurance Corporation (FDIC) guaranteed loans related to the acquisition of R-G Premier Bank of Puerto Rico. Allowance for credit losses excludes allowance for FDIC guaranteed loans.

COMMON SHARE AND OTHER INFORMATION



	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Valuation:										
Book Value per Share (\$)	36.96	36.34	35.33	34.87	33.23	32.12	30.82	30.15	36.96	33.23
Share Price (\$) - High	74.39	74.93	66.72	66.75	64.10	60.15	61.84	59.20	74.93	64.10
- Low	64.05	66.18	59.92	60.56	57.35	55.10	56.33	52.30	59.92	52.30
- Close	69.02	74.01	66.60	61.10	63.39	58.01	58.09	58.65	69.02	63.39
Share Price (Closing) as % of Book Value	186.7	203.7	188.5	175.2	190.8	180.6	188.5	194.5	186.7	190.76
Price (Closing) / Earnings Ratio (X) ⁽¹⁾	12.1	12.6	12.3	11.7	12.3	11.5	10.8	11.0	12.1	12.3
Market Capitalization (\$MM)	83,969	90,083	81,027	74,226	76,612	69,795	69,602	69,896	83,969	76,612
Dividends:										
Common Dividends Paid (\$MM)	803	779	778	750	747	719	716	676	3,110	2,858
Common Dividends/Share (\$)	0.66	0.64	0.64	0.62	0.62	0.60	0.60	0.57	2.56	2.39
Shares:										
Number of Common Shares Outstanding at Period End (MM)	1,217	1,217	1,217	1,215	1,209	1,203	1,198	1,192		
Average Number of Common Shares Outstanding (MM) - Basic	1,217	1,217	1,215	1,209	1,204	1,198	1,193	1,186	1,214	1,195
- Diluted	1,223	1,225	1,222	1,217	1,210	1,207	1,213	1,204	1,222	1,209
Other Information: ⁽²⁾										
Employees ⁽³⁾	86,932	86,949	86,479	86,420	86,690	86,815	86,674	85,452		
Branches and Offices	3,288	3,286	3,321	3,322	3,330	3,338	3,408	3,392		
ABMs	8,732	8,658	8,617	8,559	8,471	8,056	7,468	7,420		
Senior Debt Credit Ratings:										
Moody's ⁽⁴⁾	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2		
Standard & Poor's ⁽⁵⁾	A+	A+	A+	A+	A+	A+	A+	A+		
Fitch ⁽⁶⁾	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-		
DBRS ⁽⁶⁾	AA	AA	AA	AA	AA	AA	AA	AA		

(1) Based on trailing 4 quarters' EPS.

(2) Excludes affiliates.

(3) Prior period amounts have been restated to conform with current period presentation.

(4) Moody's changed the outlook from stable to negative in July 2014. See page 45 of the 2014 Annual Report.

(5) Standard & Poor's changed the outlook from stable to negative in August 2014. See page 45 of the 2014 Annual Report.

(6) Outlook is stable.

CONSOLIDATED STATEMENT OF INCOME



(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
CONSOLIDATED STATEMENT OF INCOME:										
Interest Income (TEB)	4,897	4,993	4,835	4,832	4,744	4,751	4,654	4,694	19,557	18,843
Interest Expense	1,792	1,838	1,781	1,824	1,867	1,816	1,872	1,923	7,235	7,478
Net Interest Income (TEB)	3,105	3,155	3,054	3,008	2,877	2,935	2,782	2,771	12,322	11,365
Net Fee and Commission Revenues (Page 9)	2,042	1,962	1,842	1,891	1,783	1,749	1,732	1,653	7,737	6,917
Net Income from Investments in Associated Corporations (Page 9)	72	94	127	135	128	264	137	152	428	681
Other Operating Income (TEB) (Page 9)	629	1,365	786	691	689	646	644	669	3,471	2,648
Total Revenue (TEB)	5,848	6,576	5,809	5,725	5,477	5,594	5,295	5,245	23,958	21,611
Taxable Equivalent Adjustment	101	89	84	80	77	79	82	74	354	312
Total Revenue	5,747	6,487	5,725	5,645	5,400	5,515	5,213	5,171	23,604	21,299
Provision for Credit Losses	574	398	375	356	321	314	343	310	1,703	1,288
Total Operating Expenses (Page 10)	3,361	3,140	2,995	3,105	2,977	3,003	2,856	2,828	12,601	11,664
Income before Taxes	1,812	2,949	2,355	2,184	2,102	2,198	2,014	2,033	9,300	8,347
Income Tax Expense	374	598	555	475	426	451	432	428	2,002	1,737
Net Income	1,438	2,351	1,800	1,709	1,676	1,747	1,582	1,605	7,298	6,610
Amortization of Intangibles (net of taxes) ⁽¹⁾	15	15	15	17	17	20	19	19	62	75
Cash Net Income	1,453	2,366	1,815	1,726	1,693	1,767	1,601	1,624	7,360	6,685
Net Income Attributable to Non-Controlling Interests in Subsidiaries	65	50	58	54	56	56	60	59	227	231
Net Income Attributable to Equity Holders of the Bank	1,373	2,301	1,742	1,655	1,620	1,691	1,522	1,546	7,071	6,379
Preferred Shareholders	30	34	43	48	53	54	55	55	155	217
Common Shareholders	1,343	2,267	1,699	1,607	1,567	1,637	1,467	1,491	6,916	6,162

(1) Excludes amortization of intangibles related to acquisitions (excluding software, net of taxes).

BUSINESS SEGMENT PERFORMANCE: CANADIAN BANKING ⁽¹⁾


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB)	1,532	1,530	1,454	1,480	1,471	1,451	1,378	1,391	5,996	5,691
Net Fee and Commission Revenues	1,063	1,039	988	998	932	919	906	895	4,088	3,652
Net Income from Investments in Associated Corporations	4	23	68	62	59	61	54	65	157	239
Other Operating Income (TEB)	89	698	127	104	84	83	94	78	1,018	339
Total Revenue (TEB)	2,688	3,290	2,637	2,644	2,546	2,514	2,432	2,429	11,259	9,921
Provision for Credit Losses	(236)	(152)	(140)	(135)	(117)	(108)	(137)	(118)	(663)	(480)
Operating Expenses	(1,518)	(1,475)	(1,400)	(1,406)	(1,370)	(1,362)	(1,322)	(1,308)	(5,799)	(5,362)
Income Tax Expense (TEB)	(229)	(337)	(273)	(274)	(264)	(262)	(241)	(248)	(1,113)	(1,015)
Net Income	705	1,326	824	829	795	782	732	755	3,684	3,064
Net Income Attributable to Non-Controlling Interests	-	-	1	-	1	-	-	1	1	2
Net Income Attributable to Equity Holders of the Bank	705	1,326	823	829	794	782	732	754	3,683	3,062
Profitability Measurements:										
Return on Economic Equity (%) ⁽²⁾	24.3	44.4	25.5	24.9	24.5	24.5	23.6	23.9	29.6	24.1
Net Interest Margin ⁽³⁾	2.15	2.17	2.14	2.12	2.10	2.09	2.07	2.06	2.14	2.08
Provision for Credit Losses as % of Average Loans & Acceptances	0.33	0.21	0.20	0.19	0.17	0.16	0.21	0.18	0.23	0.18
Productivity Ratio (%)	56.5	44.8	53.1	53.2	53.8	54.2	54.4	53.8	51.5	54.1
Average Balances (\$B): ⁽⁴⁾										
Residential Mortgages	172.6	170.7	169.5	169.1	167.7	165.1	163.3	160.8	170.5	164.3
Tangerine Mortgage Run-Off Portfolio ⁽⁵⁾	15.5	17.2	18.6	19.4	20.7	22.6	23.8	20.6	17.7	21.9
Personal & Credit Card Loans	64.9	62.6	60.5	59.7	58.9	56.2	54.6	54.0	61.9	55.9
Business and Government Loans & Acceptances	34.8	34.4	32.9	31.9	32.0	31.9	31.3	30.3	33.5	31.4
Other Assets	6.8	7.2	8.9	8.9	9.5	10.1	11.2	12.2	7.9	10.7
Total Assets	294.6	292.1	290.4	289.0	288.8	285.9	284.2	277.9	291.5	284.2
Total Deposits ⁽⁶⁾	204.6	203.3	200.0	200.5	199.8	198.1	194.9	188.6	202.1	195.3
Other Liabilities	6.6	6.3	6.5	5.7	4.2	4.3	4.8	5.0	6.3	4.6
Total Liabilities	211.2	209.6	206.5	206.2	204.0	202.4	199.7	193.6	208.4	199.9
Period End Balances (\$B): ⁽⁷⁾										
Assets under Administration	296	293	286	275	268	258	259	252	296	268
Assets under Management	124	122	118	113	109	105	104	101	124	109
Other:										
Branches	1,040	1,038	1,039	1,041	1,038	1,037	1,039	1,038		
Employees ⁽⁸⁾	26,985	27,654	27,091	26,987	27,047	27,142	26,864	26,879		
ABMs	3,942	3,930	3,869	3,845	3,828	3,527	3,519	3,509		

(1) Restated to include the results of the Canadian Wealth Management and Insurance operations. See Notes page for a summary of changes.

(2) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(3) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(4) Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

(5) Scotiabank completed the acquisition of Tangerine on November 15, 2012.

(6) Certain deposits (Tangerine Canadian Mortgage Bonds) have been reclassified to the Other Segment.

(7) Excludes affiliates.

(8) Prior period amounts have been restated to include certain business support functions which previously were not managed by Canadian Banking.

BUSINESS SEGMENT PERFORMANCE: INTERNATIONAL BANKING ^{(1) (2)}


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB)	1,302	1,308	1,289	1,256	1,180	1,214	1,203	1,159	5,155	4,756
Net Fee and Commission Revenues	565	519	524	519	523	501	486	451	2,127	1,961
Net Income from Investments in Associated Corporations	93	102	99	117	109	300	127	132	411	668
Other Operating Income (TEB)	99	99	116	93	140	123	132	116	407	511
Total Revenue (TEB)	2,059	2,028	2,028	1,985	1,952	2,138	1,948	1,858	8,100	7,896
Provision for Credit Losses	(336)	(242)	(229)	(217)	(201)	(193)	(194)	(186)	(1,024)	(774)
Operating Expenses	(1,245)	(1,159)	(1,117)	(1,169)	(1,127)	(1,176)	(1,105)	(1,040)	(4,690)	(4,448)
Income Tax Expense (TEB)	(109)	(141)	(174)	(120)	(139)	(191)	(155)	(136)	(544)	(621)
Net Income	369	486	508	479	485	578	494	496	1,842	2,053
Net Income Attributable to Non-Controlling Interests	65	50	57	54	55	56	60	58	226	229
Net Income Attributable to Equity Holders of the Bank	304	436	451	425	430	522	434	438	1,616	1,824
Profitability Measurements:										
Return on Economic Equity (%) ⁽³⁾	9.5	13.6	14.6	13.6	14.1	16.9	14.6	15.1	12.8	15.2
Net Interest Margin ⁽⁴⁾	4.68	4.81	4.79	4.70	4.64	4.89	4.96	4.86	4.75	4.84
Provision for Credit Losses as % of Average Loans & Acceptances	1.62	1.19	1.16	1.11	1.07	1.05	1.08	1.06	1.27	1.07
Productivity Ratio (%)	60.5	57.1	55.1	58.9	57.7	55.0	56.7	56.0	57.9	56.3
Average Balances (\$B): ⁽⁵⁾										
Residential Mortgages	21.9	21.3	21.3	20.4	19.5	19.1	19.2	18.2	21.2	19.0
Personal & Credit Card Loans	18.5	18.0	18.1	17.3	16.6	16.3	16.2	14.9	18.0	16.0
Business and Government Loans & Acceptances	43.8	43.2	43.4	41.4	39.5	38.9	39.3	37.2	42.9	38.7
Investment Securities	11.3	11.2	11.2	10.8	10.8	10.3	10.1	10.3	11.1	10.3
Deposits with Banks	10.8	11.0	11.9	11.9	10.4	9.6	9.8	9.0	11.4	9.7
Other Assets	10.4	9.5	10.9	10.6	5.4	5.5	6.2	6.3	10.4	5.9
Total Assets	116.7	114.2	116.8	112.4	102.2	99.7	100.8	95.9	115.0	99.6
Total Deposits	65.8	64.9	66.1	63.3	59.6	57.9	57.8	54.7	65.0	57.5
Other Liabilities	20.7	19.4	20.3	19.4	16.5	16.5	17.1	16.5	20.0	16.6
Total Liabilities	86.5	84.3	86.4	82.7	76.1	74.4	74.9	71.2	85.0	74.1
Period End Balances (\$B): ⁽⁶⁾										
Assets under Administration	72	71	76	63	58	52	54	52	72	58
Assets under Management	41	43	41	40	36	30	31	30	41	36
Other: ⁽⁶⁾										
Branches	1,955	1,954	1,985	1,984	2,010	2,024	2,079	2,107		
Employees ⁽⁷⁾	50,000	49,620	49,630	49,638	50,243	49,823	50,788	49,633		
ABMs	4,790	4,728	4,748	4,714	4,643	4,529	3,949	3,911		

(1) Restated to include the results of the International Wealth Management and Insurance operations. See Notes page for a summary of changes.

(2) Restated to include our Asia operations that were previously reported in International Banking into Global Banking & Markets, with the exception of the associated corporations Thanachart Bank and Bank of Xi'an, which will continue to be reported in International Banking. See Notes page for a summary of changes.

(3) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(4) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(5) Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

(6) Excludes affiliates.

(7) Prior period amounts have been reclassified to conform with current period presentation.

BUSINESS SEGMENT PERFORMANCE: GLOBAL BANKING & MARKETS ⁽¹⁾


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB)	261	273	270	260	249	280	279	282	1,064	1,090
Net Fee and Commission Revenues	417	438	337	383	327	335	347	312	1,575	1,321
Net Income from Investments in Associated Corporations	-	-	-	-	-	-	-	-	-	-
Other Operating Income (TEB)	332	411	468	381	369	385	379	428	1,592	1,561
Total Revenue (TEB)	1,010	1,122	1,075	1,024	945	1,000	1,005	1,022	4,231	3,972
Provision for Credit Losses	(2)	(4)	(6)	(4)	(3)	(13)	(12)	(6)	(16)	(34)
Operating Expenses	(477)	(477)	(437)	(489)	(435)	(428)	(430)	(438)	(1,880)	(1,731)
Income Tax Expense (TEB)	(152)	(174)	(196)	(143)	(127)	(135)	(146)	(146)	(665)	(554)
Net Income	379	467	436	388	380	424	417	432	1,670	1,653
Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Equity Holders of the Bank	379	467	436	388	380	424	417	432	1,670	1,653
Profitability Measurements:										
Return on Economic Equity (%) ⁽²⁾	26.8	31.1	29.0	25.0	23.6	26.7	25.9	27.6	28.0	25.9
Net Interest Margin ^{(3) (4)}	1.69	1.70	1.66	1.66	1.63	1.85	1.88	1.97	1.68	1.83
Provision for Credit Losses as % of Average Loans & Acceptances	0.02	0.02	0.04	0.03	0.02	0.09	0.09	0.05	0.03	0.06
Productivity Ratio (%)	47.2	42.5	40.7	47.8	46.0	42.8	42.8	42.9	44.4	43.6
Average Balances (\$B): ⁽⁵⁾										
Business and Government Loans & Acceptances	62.7	63.5	66.4	62.8	59.0	58.7	58.2	55.9	63.8	58.0
Securities Purchased Under Resale Agreements	92.2	88.1	84.8	83.0	79.6	77.2	73.4	67.0	87.1	74.3
Trading Assets - Securities	96.8	101.3	101.3	94.7	86.6	96.6	94.7	87.7	98.5	91.3
- Loans	13.6	12.4	12.6	11.0	10.2	10.3	11.9	12.2	12.4	11.2
Investment Securities	7.2	8.0	7.3	7.3	5.9	6.4	6.1	5.6	7.4	6.0
Deposits with Banks	4.1	4.2	3.2	3.3	5.1	3.5	2.5	3.7	3.7	3.7
Other Assets	40.9	36.6	37.6	36.9	27.4	31.4	31.2	29.7	38.1	30.1
Total Assets	317.6	314.2	313.3	299.0	273.8	284.1	278.0	261.8	311.0	274.6
Total Deposits	59.0	56.8	63.0	58.3	55.9	55.1	54.2	56.5	59.3	55.5
Other Liabilities	165.3	157.9	154.5	155.0	142.5	149.5	146.3	126.7	158.2	141.2
Total Liabilities	224.3	214.7	217.6	213.3	198.4	204.6	200.5	183.1	217.4	196.6
Other:										
Employees - In Canada	1,235	1,281	1,274	1,290	1,337	1,285	1,211	1,164		
- Outside Canada	1,416	1,424	1,396	1,409	1,398	1,370	1,363	1,368		
- Total	2,651	2,705	2,670	2,699	2,735	2,655	2,574	2,532		

(1) Restated to include our Asia operations that were previously reported in International Banking into Global Banking & Markets, with the exception of the associated corporations Thanachart Bank and Bank of Xi'an, which will continue to be reported in International Banking. See Notes page for a summary of changes.

(2) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(3) Corporate Banking only.

(4) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(5) Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

BUSINESS SEGMENT PERFORMANCE: OTHER ⁽¹⁾


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB) ⁽²⁾	4	39	38	9	(26)	(15)	(81)	(65)	90	(187)
Net Fee and Commission Revenues	(3)	(34)	(7)	(9)	1	(6)	(7)	(5)	(53)	(17)
Net Income from Investments in Associated Corporations ⁽³⁾	(25)	(31)	(40)	(44)	(40)	(97)	(44)	(45)	(140)	(226)
Other Operating Income (TEB) ⁽²⁾	14	73	(6)	36	22	(19)	(40)	(23)	117	(60)
Total Revenue (TEB)	(10)	47	(15)	(8)	(43)	(137)	(172)	(138)	14	(490)
Provision for Credit Losses	-	-	-	-	-	-	-	-	-	-
Operating Expenses	(121)	(29)	(41)	(41)	(45)	(37)	1	(42)	(232)	(123)
Income Tax Expense (TEB) ⁽²⁾	116	54	88	62	104	137	110	102	320	453
Net Income	(15)	72	32	13	16	(37)	(61)	(78)	102	(160)
Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Equity Holders of the Bank	(15)	72	32	13	16	(37)	(61)	(78)	102	(160)
Net Income Attributable to Preferred Shareholders of the Bank	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Common Shareholders of the Bank	(15)	72	32	13	16	(37)	(61)	(78)	102	(160)
Average Balances (\$B): ⁽⁴⁾										
Total Assets	78	81	78	77	83	93	92	93	78	91
Total Deposits	226	228	228	215	200	211	215	208	224	208
Other Liabilities	9	16	12	14	25	28	23	33	14	27
Total Liabilities	235	244	240	229	225	239	238	241	238	235

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

(2) Includes elimination of the tax-exempt income gross-up reported in net interest income, other operating income and provision for income taxes in the three business segments reported on pages 4 to 6.

(3) Reflects elimination of tax normalization adjustments related to income from associated corporations in other business segments.

(4) Sum of Business Lines plus Other may not add to all-bank due to rounding. Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

CORE BANKING MARGIN, REVENUE FROM TRADING OPERATIONS



	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
NET INTEREST MARGIN:										
Net Interest Income (TEB)	3,105	3,155	3,054	3,008	2,877	2,935	2,782	2,771	12,322	11,365
Core Banking Margin % (TEB) ⁽¹⁾	2.39	2.41	2.42	2.35	2.31	2.33	2.30	2.29	2.39	2.31
REVENUE FROM TRADING OPERATIONS (TEB) (\$MM):										
Interest Rate and Credit	57	89	144	125	155	160	120	161	415	596
Equities	7	19	39	27	40	39	26	15	92	120
Commodities	87	84	98	90	60	87	85	106	359	338
Foreign Exchange	45	37	51	75	50	46	47	55	208	198
Other	(14)	34	12	8	28	(16)	19	17	40	48
sub-total	182	263	344	325	333	316	297	354	1,114	1,300
Taxable Equivalent Adjustment	95	84	81	77	74	74	79	70	337	297
Total (TEB)	277	347	425	402	407	390	376	424	1,451	1,597
ASSETS UNDER ADMINISTRATION (\$B):										
Personal										
Retail Brokerage	148.8	148.2	143.0	136.3	132.9	127.1	125.7	122.9		
Investment Management and Trust	95.1	93.9	99.3	89.4	85.2	82.6	83.2	82.1		
	243.9	242.1	242.3	225.7	218.1	209.7	208.9	205.0		
Mutual Funds	122.5	121.0	117.3	112.9	106.8	99.4	100.5	96.9		
Institutional	61.1	58.8	59.4	54.5	52.9	51.4	53.2	50.2		
Total	427.5	421.9	419.0	393.1	377.8	360.5	362.6	352.1		
ASSETS UNDER MANAGEMENT (\$B):										
Personal	35.7	36.8	35.2	33.6	29.7	27.9	26.9	25.7		
Mutual Funds	110.6	109.7	106.0	102.3	96.5	89.3	90.8	87.7		
Institutional	18.5	18.3	17.6	17.4	19.3	17.4	17.5	17.2		
Total	164.8	164.8	158.8	153.3	145.5	134.6	135.2	130.6		

(1) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

FEE & COMMISSION REVENUES & OTHER OPERATING INCOME


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Fee and Commission Revenues:										
Card Revenues	247	230	224	232	212	190	198	216	933	816
Deposit and Payment Services										
Deposit Services	228	230	222	221	218	221	211	215	901	865
Other Payment Services	73	72	69	68	67	66	62	62	282	257
	301	302	291	289	285	287	273	277	1,183	1,122
Credit Fees										
Commitment and Other Credit Fees	194	196	176	212	175	183	181	178	778	717
Acceptance Fees	59	59	59	59	58	58	55	55	236	226
	253	255	235	271	233	241	236	233	1,014	943
Other Banking Revenues	114	93	80	92	132	97	96	91	379	416
Total Banking Revenues	915	880	830	884	862	815	803	817	3,509	3,297
Mutual Funds	383	371	359	355	329	326	317	308	1,468	1,280
Brokerage Fees	246	232	234	231	219	220	207	202	943	848
Investment Management and Trust Services										
Investment Management and Custody	107	106	106	100	99	101	95	70	419	365
Personal and Corporate Trust	52	49	48	45	44	44	44	41	194	173
	159	155	154	145	143	145	139	111	613	538
Total Wealth Management Revenues	788	758	747	731	691	691	663	621	3,024	2,666
Underwriting and Other Advisory Fees	212	201	146	153	121	135	140	107	712	503
Non-Trading Foreign Exchange Fees	106	107	98	109	103	102	110	89	420	404
Other	109	102	106	95	86	82	89	88	412	345
Total Fee and Commission Revenues	2,130	2,048	1,927	1,972	1,863	1,825	1,805	1,722	8,077	7,215
Fee and Commission Expenses:										
Card Expenses	66	63	64	60	59	57	54	51	253	221
Deposit and Payment Services Expenses	21	23	21	21	20	19	19	18	86	76
Other Expenses	1	-	-	-	1	-	-	-	1	1
Total Fee and Commission Expenses	88	86	85	81	80	76	73	69	340	298
Net Fee and Commission Revenues	2,042	1,962	1,842	1,891	1,783	1,749	1,732	1,653	7,737	6,917
Net Income from Investments in Associated Corporations	72	94	127	135	128	264	137	152	428	681
Other Operating Income (TEB):										
Revenue from Trading Operations	182	263	344	325	333	316	297	354	1,114	1,300
Net Gain on Investment Securities	200	180	219	142	97	100	106	72	741	375
Insurance underwriting income, net of claims	124	123	112	115	116	108	116	108	474	448
Other	28	715	30	32	69	48	46	65	805	228
sub-total	534	1,281	705	614	615	572	565	599	3,134	2,351
Taxable Equivalent Adjustment	95	84	81	77	74	74	79	70	337	297
Total (TEB)	629	1,365	786	691	689	646	644	669	3,471	2,648

OPERATING EXPENSES



(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Salaries and Employee Benefits										
Salaries	931	925	904	920	907	925	869	851	3,680	3,552
Performance-Based Compensation	340	420	350	363	337	372	343	338	1,473	1,390
Share-Based Payment	36	64	34	136	36	20	51	115	270	222
Other Employee Benefits	274	272	292	286	241	275	285	274	1,124	1,075
	1,581	1,681	1,580	1,705	1,521	1,592	1,548	1,578	6,547	6,239
Premises										
Net Rent	103	97	98	94	97	95	98	88	392	378
Property Taxes	18	23	22	19	19	22	23	19	82	83
Other Premises Costs	109	104	101	101	107	101	99	93	415	400
	230	224	221	214	223	218	220	200	889	861
Technology	277	260	255	255	262	235	232	225	1,047	954
Depreciation and Amortization										
Depreciation	73	77	73	74	74	73	75	75	297	297
Amortization of Intangibles	61	57	56	55	56	57	54	52	229	219
	134	134	129	129	130	130	129	127	526	516
Communications	106	104	105	102	107	103	100	99	417	409
Advertising and Business Development	153	146	147	125	159	119	128	99	571	505
Professional	137	120	106	108	129	118	97	88	471	432
Business and Capital Taxes										
Business Taxes	71	77	64	64	55	66	57	56	276	234
Capital Taxes	10	7	10	11	9	7	13	11	38	40
	81	84	74	75	64	73	70	67	314	274
Other	662	387	378	392	382	415	332	345	1,819	1,474
Total Operating Expenses	3,361	3,140	2,995	3,105	2,977	3,003	2,856	2,828	12,601	11,664

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (SPOT BALANCES)



(\$MM)	QUARTERLY TREND							
	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets								
Cash and Deposits with Financial Institutions	56,730	49,964	59,758	55,321	53,338	52,157	55,157	53,120
Precious Metals	7,286	7,916	8,181	7,571	8,880	7,404	8,786	10,975
Trading Assets								
- Securities	95,363	104,319	103,535	99,583	84,196	91,829	93,588	91,704
- Loans	14,508	12,912	12,271	11,798	11,225	9,525	10,435	12,605
- Other	3,377	3,176	1,922	1,594	1,068	491	243	184
- Total Trading Assets	113,248	120,407	117,728	112,975	96,489	101,845	104,266	104,493
Financial Assets Designated at Fair Value through Profit & Loss	111	111	114	114	106	117	115	154
Securities Purchased under Resale Agreements and Securities Borrowed	93,866	91,632	83,357	82,435	82,533	80,169	85,316	73,460
Derivative Financial Instruments	33,439	24,952	25,223	30,391	24,503	26,152	29,906	27,292
Investment Securities	38,662	39,064	37,387	37,893	34,319	35,051	35,661	38,464
Loans to Customers								
- Residential Mortgages	212,648	211,391	210,866	211,062	209,865	208,931	207,743	206,646
- Personal and Credit Cards	84,204	81,942	79,170	77,627	76,008	73,189	71,427	69,803
- Business and Government	131,098	129,015	132,192	129,493	119,615	118,407	118,799	115,353
- Sub-total	427,950	422,348	422,228	418,182	405,488	400,527	397,969	391,802
- Allowance for Credit Losses	(3,641)	(3,406)	(3,364)	(3,361)	(3,273)	(3,213)	(3,220)	(3,105)
- Total Net Loans	424,309	418,942	418,864	414,821	402,215	397,314	394,749	388,697
Other								
- Customers' Liability Under Acceptances	9,876	10,010	11,158	11,250	10,556	10,947	10,210	9,794
- Current Tax Assets	565	705	681	699	539	603	511	565
- Investment Property	41	47	48	49	37	28	29	29
- Land, Buildings and Equipment	2,231	2,184	2,174	2,203	2,177	2,168	2,204	2,226
- Investments in Associates	3,461	2,981	5,536	5,517	5,326	5,162	5,033	4,998
- Goodwill and Other Intangible Assets	10,884	10,820	10,794	10,822	10,704	10,589	10,464	10,345
- Deferred Tax Assets	1,763	1,899	1,972	1,970	1,938	1,792	2,135	2,139
- Other Assets	9,194	9,875	8,797	8,804	9,984	11,019	9,754	9,724
- Total Other Assets	38,015	38,521	41,160	41,314	41,261	42,308	40,340	39,820
Total Assets	805,666	791,509	791,772	782,835	743,644	742,517	754,296	736,475

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(SPOT BALANCES) (continued)**



	QUARTERLY TREND							
	2014				2013			
(\$MM)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Liabilities								
Deposits								
- Personal	175,163	174,213	173,309	174,124	171,048	169,934	169,108	168,251
- Business and Government	342,832	333,013	337,876	329,906	313,994	305,067	316,217	309,920
- Banks	36,487	38,113	40,539	35,569	33,019	32,460	34,827	36,646
- Total Deposits	554,482	545,339	551,724	539,599	518,061	507,461	520,152	514,817
Other								
- Acceptances	9,876	10,010	11,158	11,250	10,556	10,947	10,210	9,794
- Obligations Related to Securities Sold Short	27,050	30,163	27,810	27,106	24,977	24,572	25,080	24,673
- Derivative Financial Instruments	36,438	28,686	28,918	32,111	29,267	30,211	33,619	32,045
- Obligations Related to Securities Sold Under Repurchase Agreements and Securities Lent	88,953	91,015	88,377	87,960	77,508	86,282	80,723	72,399
- Current Tax Liabilities	1,009	1,114	824	812	845	752	739	904
- Subordinated Debentures	4,871	4,873	4,864	5,874	5,841	7,020	7,087	8,780
- Provisions for Off-Balance Sheet Credit Risks and Other	518	331	332	333	332	339	364	359
- Deferred Tax Liabilities	454	554	663	568	591	614	570	591
- Other	32,804	30,978	29,645	29,863	30,279	30,209	33,390	30,740
- Total Other Liabilities	201,973	197,724	192,591	195,877	180,196	190,946	191,782	180,285
Total Liabilities	756,455	743,063	744,315	735,476	698,257	698,407	711,934	695,102
Equity								
Common Equity								
- Common Shares	15,231	15,141	14,999	14,889	14,516	14,188	13,904	13,552
- Retained Earnings	28,609	28,217	26,849	25,928	25,068	24,261	23,338	22,591
- Accumulated Other Comprehensive Income (Loss)	949	700	943	1,345	388	4	(504)	(406)
- Other Reserves	176	178	195	195	193	194	191	197
- Total Common Equity	44,965	44,236	42,986	42,357	40,165	38,647	36,929	35,934
Preferred Shares	2,934	2,934	3,234	3,834	4,084	4,384	4,384	4,384
Total Equity Attributable to Equity Holders of the Bank	47,899	47,170	46,220	46,191	44,249	43,031	41,313	40,318
Non-Controlling Interests in Subsidiaries	1,312	1,276	1,237	1,168	1,138	1,079	1,049	1,055
Total Equity	49,211	48,446	47,457	47,359	45,387	44,110	42,362	41,373
Total Liabilities and Equity	805,666	791,509	791,772	782,835	743,644	742,517	754,296	736,475

AVERAGE BALANCE SHEET


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Deposits with Financial Institutions	59,506	62,024	59,318	59,681	52,489	58,864	56,407	54,583	60,139	55,579
Trading Assets - Securities	98,732	103,656	103,750	97,519	89,536	98,906	96,166	91,254	100,891	93,947
- Loans	13,668	12,359	12,569	10,996	10,246	10,289	11,882	12,229	12,397	11,156
- Total	112,400	116,015	116,319	108,515	99,782	109,195	108,048	103,483	113,288	105,103
Securities Purchased under Resale Agreements and Securities Borrowed	96,556	91,141	89,297	87,510	84,361	83,270	78,822	73,479	91,142	79,993
Investment Securities including Investments in Associates	41,278	41,641	41,799	40,238	38,639	40,340	40,399	41,723	41,234	40,274
Loans to Customers - Residential Mortgages	211,752	210,759	210,884	210,317	209,357	208,198	207,693	201,072	210,928	206,571
- Personal and Credit Cards	83,154	80,374	78,536	77,045	75,603	72,424	70,948	69,283	79,625	72,073
- Business and Government	127,636	129,953	130,691	124,525	119,009	118,158	119,430	111,552	128,351	117,018
- Sub-total	422,542	421,086	420,111	411,887	403,969	398,780	398,071	381,907	418,904	395,662
- Allowance for Credit Losses	3,770	3,529	3,547	3,448	3,402	3,378	3,337	3,189	3,574	3,326
- Total	418,772	417,557	416,564	408,439	400,567	395,402	394,734	378,718	415,330	392,336
Total Earning Assets	728,512	728,378	723,297	704,383	675,838	687,071	678,410	651,986	721,133	673,285
Derivative Financial Instruments	29,424	25,752	27,517	27,000	27,531	31,060	30,333	29,910	27,592	29,703
Customers' Liability under Acceptances	11,118	9,416	10,530	10,468	10,405	10,551	10,467	9,564	10,382	10,245
Other Assets	37,577	37,341	36,375	35,245	34,289	34,257	35,624	37,747	36,534	35,668
Total Assets	806,631	800,887	797,719	777,096	748,063	762,939	754,834	729,207	795,641	748,901
Deposits from Customers	519,689	512,881	515,534	501,388	480,073	485,358	486,619	472,736	512,336	481,152
Deposits from Banks	36,170	40,078	41,257	36,023	35,551	37,050	35,312	34,937	38,358	35,716
	555,859	552,959	556,791	537,411	515,624	522,408	521,931	507,673	550,694	516,868
Securities Sold Short	36,371	32,273	31,041	32,042	31,135	28,662	28,097	23,133	32,937	27,754
Obligations Related to Securities Sold under Repurchase Agreements and Securities Lent	88,418	88,599	86,835	85,153	78,209	83,361	78,581	70,585	87,265	77,677
Subordinated Debentures	4,861	4,860	5,687	5,871	6,677	7,072	8,129	9,131	5,317	7,749
Other Liabilities	72,292	74,095	69,664	70,112	71,535	78,211	76,236	78,166	71,740	76,221
Shareholders' Equity										
- Common Shares, Retained Earnings, Accumulated Other Comprehensive Income (Loss) and Other Reserves	44,601	43,611	42,672	41,261	39,400	37,776	36,425	35,125	42,942	37,194
- Preferred Shares	2,934	3,224	3,813	4,070	4,374	4,384	4,384	4,384	3,508	4,381
- Non-Controlling Interests in Subsidiaries	1,295	1,266	1,216	1,176	1,109	1,065	1,051	1,010	1,238	1,057
- Total Shareholders' Equity	48,830	48,101	47,701	46,507	44,883	43,225	41,860	40,519	47,688	42,632
Total Liabilities and Shareholders' Equity	806,631	800,887	797,719	777,096	748,063	762,939	754,834	729,207	795,641	748,901

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY



(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Common Shares:										
Balance at Beginning of Period	15,141	14,999	14,889	14,516	14,188	13,904	13,552	13,139	14,516	13,139
Share issuance, net of redemptions	90	142	110	373	328	284	352	413	715	1,377
Balance at End of Period	15,231	15,141	14,999	14,889	14,516	14,188	13,904	13,552	15,231	14,516
Retained Earnings:										
Balance at Beginning of Period	28,217	26,849	25,928	25,068	24,261	23,338	22,591	21,775	25,068	21,775
IFRS Adjustments	-	-	-	-	-	-	-	-	-	-
Net Income attributable to Common Shareholders of the Bank	1,343	2,267	1,699	1,607	1,567	1,637	1,467	1,491	6,916	6,162
Dividends Paid to Common Shareholders of the Bank	(803)	(779)	(778)	(750)	(747)	(719)	(716)	(676)	(3,110)	(2,858)
Shares redeemed	(147)	(120)	-	3	-	-	-	1	(264)	1
Other	(1)	-	-	-	(13)	5	(4)	-	(1)	(12)
Balance at End of Period	28,609	28,217	26,849	25,928	25,068	24,261	23,338	22,591	28,609	25,068
Accumulated Other Comprehensive Income (Loss):										
Balance at Beginning of Period	700	943	1,345	388	4	(504)	(406)	(745)	388	(745)
IFRS Adjustments	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income, net of Income Tax	-	-	-	-	-	-	-	-	-	-
Currency Translation Reserve	309	(101)	(385)	1,050	297	(198)	123	133	873	355
Available-for-Sale Reserve	(85)	14	6	24	62	(96)	43	99	(41)	108
Cash Flow Hedging Reserve	38	3	32	(79)	(49)	182	(44)	4	(6)	93
Employee Benefits	(46)	(168)	(50)	(59)	72	626	(237)	96	(323)	557
Share of Associated Corporations	33	9	(5)	21	2	(6)	17	7	58	20
Total	249	(243)	(402)	957	384	508	(98)	339	561	1,133
Balance at End of Period	949	700	943	1,345	388	4	(504)	(406)	949	388
Other Reserves:										
Balance at Beginning of Period	178	195	195	193	194	191	197	166	193	166
Share-based payments	3	3	4	20	4	5	6	21	30	36
Shares issued	(4)	(8)	(4)	(18)	(5)	(2)	(12)	(16)	(34)	(35)
Other	(1)	(12)	-	-	-	-	-	26	(13)	26
Balance at End of Period	176	178	195	195	193	194	191	197	176	193
Total Common Equity at End of Period	44,965	44,236	42,986	42,357	40,165	38,647	36,929	35,934	44,965	40,165
Composition of Accumulated Other Comprehensive Income (Loss):										
Currency Translation Reserve	700	391	492	877	(173)	(470)	(272)	(395)		
Available-for-Sale Reserve	664	749	735	729	705	643	739	696		
Cash Flow Hedging Reserve	(48)	(86)	(89)	(121)	(42)	7	(175)	(131)		
Employee Benefits	(480)	(434)	(266)	(216)	(157)	(229)	(855)	(618)		
Share of Associated Corporations	113	80	71	76	55	53	59	42		
Total	949	700	943	1,345	388	4	(504)	(406)		

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Preferred Shares:										
Balance at Beginning of Period	2,934	3,234	3,834	4,084	4,384	4,384	4,384	4,384	4,084	4,384
Shares Issued	-	-	-	-	-	-	-	-	-	-
Shares Redeemed	-	(300)	(600)	(250)	(300)	-	-	-	(1,150)	(300)
Net Income attributable to Preferred Shareholders of the Bank	30	34	43	48	53	54	55	55	155	217
Dividends paid to Preferred Shareholders of the Bank	(30)	(34)	(43)	(48)	(53)	(54)	(55)	(55)	(155)	(217)
Balance at End of Period	2,934	2,934	3,234	3,834	4,084	4,384	4,384	4,384	2,934	4,084
Non-Controlling Interests: Non-Controlling Interests in Subsidiaries:										
Balance at Beginning of Period	1,276	1,237	1,168	1,138	1,079	1,049	1,055	946	1,138	946
IFRS Adjustments	-	-	-	-	-	-	-	-	-	-
Net Income attributable to Non-Controlling Interests in Subsidiaries	65	50	58	54	56	56	60	59	227	231
Other Comprehensive Income, net of Income Tax	(18)	8	39	(7)	14	(5)	(16)	3	22	(4)
Distributions to Non-Controlling Interests	(11)	(14)	(33)	(18)	(11)	(14)	(42)	(13)	(76)	(80)
Other	-	(5)	5	1	-	(7)	(8)	60	1	45
Balance at End of Period	1,312	1,276	1,237	1,168	1,138	1,079	1,049	1,055	1,312	1,138
Total Equity at End of Period	49,211	48,446	47,457	47,359	45,387	44,110	42,362	41,373	49,211	45,387

CUSTOMER LOANS AND ACCEPTANCES BY TYPE OF BORROWER



(\$ billions)	October 31, 2014		July 31, 2014		April 30, 2014		January 31, 2014		October 31, 2013	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Residential Mortgages	212.6	48.6	211.4	48.9	210.9	48.6	211.1	49.1	209.9	50.5
Personal Loans & Credit Cards	84.2	19.2	81.9	19.0	79.2	18.3	77.6	18.1	76.0	18.3
Personal	296.8	67.8	293.3	67.9	290.1	66.9	288.7	67.2	285.9	68.8
Financial Services										
Non-Bank	13.4	3.1	11.9	2.8	12.4	2.9	12.4	2.9	11.7	2.8
Bank ⁽¹⁾	8.9	2.0	9.7	2.2	12.8	2.9	14.3	3.3	12.1	2.9
Wholesale and Retail	16.6	3.8	16.4	3.8	15.6	3.6	14.7	3.4	14.1	3.4
Real Estate and Construction	15.5	3.5	16.4	3.8	14.9	3.4	14.8	3.4	14.2	3.4
Oil and Gas	12.8	2.9	12.0	2.8	12.5	2.9	11.9	2.8	10.4	2.5
Transportation	8.1	1.9	8.5	2.0	8.2	1.9	8.2	1.9	7.8	1.9
Automotive	8.1	1.9	8.6	2.0	9.0	2.1	8.2	1.9	7.4	1.8
Agriculture	7.1	1.6	6.8	1.6	6.3	1.5	6.2	1.4	6.1	1.5
Hospitality and Leisure	3.6	0.8	3.4	0.8	3.5	0.8	3.6	0.8	3.4	0.8
Mining and Primary Metals	6.0	1.4	5.8	1.3	6.0	1.4	5.5	1.3	4.7	1.1
Utilities	5.9	1.3	5.0	1.1	4.8	1.1	4.2	1.0	4.4	1.0
Health Care	3.5	0.8	3.7	0.8	3.7	0.9	3.7	0.9	3.6	0.9
Technology and Media	5.4	1.2	5.2	1.2	6.4	1.5	5.5	1.3	5.3	1.3
Chemical	1.4	0.3	1.4	0.3	1.4	0.3	1.3	0.3	1.3	0.3
Food and Beverage	3.9	0.9	3.8	0.9	3.6	0.8	3.4	0.8	3.1	0.7
Forest Products	1.3	0.3	1.4	0.3	1.8	0.4	1.7	0.4	1.5	0.3
Other ⁽²⁾	15.3	3.5	15.3	3.5	16.0	3.7	16.5	3.9	14.9	3.6
Sovereign ⁽³⁾	4.2	1.0	3.8	0.9	4.4	1.0	4.6	1.1	4.2	1.0
Business and government	141.0	32.2	139.1	32.1	143.3	33.1	140.7	32.8	130.2	31.2
Total loans and acceptances	437.8	100.0	432.4	100.0	433.4	100.0	429.4	100.0	416.1	100.0
Total allowance for loan losses	(3.6)		(3.4)		(3.4)		(3.4)		(3.3)	
Total loans and acceptances net of allowance for loan losses	434.2		429.0		430.0		426.0		412.8	

(1) Deposit taking institutions and securities firms.

(2) Other related to \$6.5 billion in financing products, \$1.3 billion in services and \$1.2 billion in wealth management.

(3) Includes central banks, regional and local governments, supra-national agencies.

IMPAIRED LOANS BY BUSINESS SEGMENT ^{(1) (2)}



(\$MM)	QUARTERLY TREND							
	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
GROSS IMPAIRED LOANS: ⁽³⁾								
<u>Canadian Banking</u>								
Retail	887	776	768	754	756	725	747	777
Commercial	207	215	252	250	266	264	300	331
	1,094	991	1,020	1,004	1,022	989	1,047	1,108
<u>International Banking</u>								
Retail	1,850	1,787	1,722	1,656	1,552	1,526	1,508	1,448
Commercial	1,176	915	943	915	850	936	835	798
	3,026	2,702	2,665	2,571	2,402	2,462	2,343	2,246
<u>Global Banking & Markets</u>								
Canada	22	-	-	-	-	14	14	18
U.S.A.	11	86	128	133	184	137	148	155
Europe	-	32	33	45	42	77	77	120
Asia	47	53	54	53	51	36	32	31
	80	171	215	231	277	264	271	324
Total Gross Impaired Loans	4,200	3,864	3,900	3,806	3,701	3,715	3,661	3,678
NET IMPAIRED LOANS:								
<u>Canadian Banking</u>								
Retail	337	320	298	294	296	264	276	312
Commercial	22	23	50	48	67	61	80	120
	359	343	348	342	363	325	356	432
<u>International Banking</u>								
Retail	819	788	788	737	684	688	667	667
Commercial	776	644	659	599	569	686	618	608
	1,595	1,432	1,447	1,336	1,253	1,374	1,285	1,275
<u>Global Banking & Markets</u>								
Canada	19	-	-	-	-	-	-	-
U.S.A.	11	63	104	112	149	122	117	134
Europe	-	13	14	18	17	41	42	85
Asia	18	26	28	25	26	12	9	8
	48	102	146	155	192	175	168	227
Total Net Impaired Loans	2,002	1,877	1,941	1,833	1,808	1,874	1,809	1,934

(1) Restated to include the results of the Global Wealth Management and Insurance operations through Canadian Banking and International Banking. See Notes page for a summary of changes.

(2) Restated to include our Asia operations that were previously reported in International Banking into Global Banking & Markets, with the exception of the associated corporations Thanachart Bank and Bank of Xi'an, which will continue to be reported in International Banking. See Notes page for a summary of changes.

(3) Excludes Federal Deposit Insurance Corporation (FDIC) guaranteed loans related to the acquisition of R-G Premier Bank of Puerto Rico.

CHANGES IN GROSS IMPAIRED LOANS BY BUSINESS SEGMENT ^{(1) (2)}



(\$MM)	QUARTERLY TREND							
	2014 ⁽³⁾				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Balance at Beginning of Period	3,864	3,900	3,806	3,701	3,715	3,661	3,678	3,622
Net Classifications								
<u>Canadian Retail</u>								
New Classifications	516	469	404	390	368	340	333	391
Declassifications	-	-	-	-	(1)	-	-	-
Payments	(240)	(280)	(244)	(248)	(202)	(219)	(240)	(246)
Sales	-	-	-	-	-	-	-	-
Net Classifications	276	189	160	142	165	121	93	145
<u>Canadian Commercial</u>								
New Classifications	18	24	35	23	38	18	47	16
Declassifications	(2)	(3)	(2)	(18)	(7)	(6)	(13)	(3)
Payments	(4)	(30)	(8)	(5)	(7)	(25)	(42)	(7)
Sales	-	(1)	-	-	-	-	-	-
Net Classifications	12	(10)	25	-	24	(13)	(8)	6
<u>International Retail</u>								
Net New Classifications	285	310	320	253	215	225	232	183
Declassifications	-	-	-	-	-	-	-	-
Payments	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-
Net Classifications	285	310	320	253	215	225	232	183
<u>International Commercial</u>								
New Classifications	348	102	126	84	53	162	83	62
Declassifications	(3)	(2)	-	(2)	(123)	-	(22)	-
Payments	(45)	(73)	(33)	(24)	(26)	(36)	(17)	(23)
Sales	-	-	-	-	-	-	-	-
Net Classifications	300	27	93	58	(96)	126	44	39
<u>Global Banking & Markets</u>								
New Classifications	23	32	5	-	18	23	1	55
Declassifications	-	-	-	-	(1)	-	(32)	-
Payments	(11)	-	(5)	(45)	(30)	(5)	(15)	(70)
Sales	(69)	(71)	-	-	-	-	-	(9)
Net Classifications	(57)	(39)	-	(45)	(13)	18	(46)	(24)
Total	816	477	598	408	295	477	315	349
Write-offs								
Canadian Retail	(166)	(180)	(146)	(140)	(134)	(143)	(128)	(133)
Canadian Commercial	(21)	(33)	(24)	(16)	(15)	(24)	(25)	(16)
International Retail	(254)	(232)	(224)	(216)	(208)	(202)	(171)	(149)
International Commercial	(46)	(54)	(54)	(19)	(31)	(4)	(17)	(10)
Global Banking & Markets	(37)	(3)	(13)	(19)	(9)	(27)	(9)	(14)
Total	(524)	(502)	(461)	(410)	(397)	(400)	(350)	(322)
Forex / Other								
Canadian Retail	1	(1)	-	(4)	-	-	5	-
Canadian Commercial	1	6	1	1	(2)	1	2	4
International Retail	32	(13)	(30)	66	19	(5)	(1)	23
International Commercial	7	(1)	(11)	26	36	(21)	10	3
Global Banking & Markets	3	(2)	(3)	18	35	2	2	(1)
Total	44	(11)	(43)	107	88	(23)	18	29
Balance at End of Period	4,200	3,864	3,900	3,806	3,701	3,715	3,661	3,678

(1) Restated to include the results of the Global Wealth Management and Insurance operations through Canadian Banking and International Banking. See Notes page for a summary of changes.

(2) Restated to include our Asia operations that were previously reported in International Banking into Global Banking & Markets, with the exception of the associated corporations Thanachart Bank and Bank of Xi'an, which will continue to be reported in International Banking. See Notes page for a summary of changes.

(3) Excludes Federal Deposit Insurance Corporation (FDIC) guaranteed loans related to the acquisition of R-G Premier Bank of Puerto Rico.

ALLOWANCE FOR CREDIT LOSSES & OTHER RESERVES



(\$MM)

	QUARTERLY TREND							
	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Balance, Beginning of Period	3,406	3,364	3,361	3,273	3,213	3,220	3,105	2,977
Write-offs	(524)	(502)	(461)	(410)	(397)	(400)	(350)	(322)
Recoveries	141	140	106	123	114	98	115	116
Provision for Credit Losses	574	398	375	356	321	314	343	310
Foreign Currency Adjustment and Other	44	6	(17)	19	22	(19)	7	24
Balance, End of Period	3,641	3,406	3,364	3,361	3,273	3,213	3,220	3,105
Comprised of:								
Individually Assessed Allowances	715	620	639	666	632	603	599	550
Collective Allowances	2,926	2,786	2,725	2,695	2,641	2,610	2,621	2,555
Total Allowance for Credit Losses	3,641	3,406	3,364	3,361	3,273	3,213	3,220	3,105
Allocated as follows:								
Impaired Loans ⁽¹⁾								
Residential Mortgages	356	340	333	344	334	375	381	341
Personal and Credit Cards	1,225	1,115	1,071	1,035	994	924	931	905
Business and Government	617	532	555	594	565	542	540	498
	2,198	1,987	1,959	1,973	1,893	1,841	1,852	1,744
Performing Loans ⁽²⁾								
Residential Mortgages	161	234	220	211	190	186	180	185
Personal and Credit Cards	527	291	269	243	129	131	131	126
Business and Government	584	747	783	818	953	955	961	961
	1,272	1,272	1,272	1,272	1,272	1,272	1,272	1,272
Total Allowance for Credit Losses before FDIC Guaranteed Loans	3,470	3,259	3,231	3,245	3,165	3,113	3,124	3,016
FDIC Guaranteed Loans	171	147	133	116	108	100	96	89
Total Allowance for Credit Losses	3,641	3,406	3,364	3,361	3,273	3,213	3,220	3,105
Reserves against Unfunded Commitments and Other Off-Balance Sheet items included in Other Liabilities	184	184	184	184	184	184	184	184

(1) Excludes Federal Deposit Insurance Corporation (FDIC) guaranteed loans related to the acquisition of R-G Premier Bank of Puerto Rico.

(2) Effective Q4/14, change in allocation due to enhancements in methodology.

IMPAIRED LOANS BY TYPE OF BORROWER



(\$MM)	October 31, 2014 ⁽¹⁾			July 31, 2014 ⁽¹⁾			October 31, 2013 ⁽¹⁾		
	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net
Residential mortgages	1,483	356	1,127	1,411	340	1,071	1,262	334	928
Personal loans	1,254	1,225	29	1,152	1,115	37	1,046	994	52
Personal	2,737	1,581	1,156	2,563	1,455	1,108	2,308	1,328	980
Financial Services									
Non-Bank	15	5	10	16	5	11	3	-	3
Bank	1	1	-	1	1	-	2	1	1
Wholesale and Retail	194	127	67	219	113	106	151	86	65
Real Estate and Construction	270	91	179	316	96	220	351	119	232
Oil and Gas	44	51	(7)	44	54	(10)	81	55	26
Transportation	88	24	64	41	18	23	47	22	25
Automotive	14	4	10	12	2	10	8	3	5
Agriculture	82	41	41	79	36	43	76	34	42
Hospitality and Leisure	168	80	88	170	36	134	154	41	113
Mining and Primary Metals	62	22	40	44	15	29	15	7	8
Utilities	265	20	245	59	19	40	56	12	44
Health Care	51	26	25	49	19	30	56	28	28
Technology and Media	16	9	7	45	21	24	52	29	23
Chemical	2	-	2	2	-	2	-	-	-
Food and Beverage	54	18	36	56	15	41	23	8	15
Forest Products	4	3	1	11	7	4	12	9	3
Other	121	91	30	123	73	50	255	102	153
Sovereign	12	4	8	14	2	12	51	9	42
Business & Government	1,463	617	846	1,301	532	769	1,393	565	828
Impaired Loans, net of Related Allowances	4,200	2,198	2,002	3,864	1,987	1,877	3,701	1,893	1,808

(1) Excludes Federal Deposit Insurance Corporation (FDIC) guaranteed loans related to the acquisition of R-G Premier Bank of Puerto Rico.

PROVISION FOR CREDIT LOSSES BY TYPE OF BORROWER



(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
PROVISIONS AGAINST IMPAIRED LOANS:										
Residential mortgages	6	(8)	-	2	21	33	24	39	-	117
Personal loans	437	351	323	303	255	247	262	240	1,414	1,004
Personal	443	343	323	305	276	280	286	279	1,414	1,121
Financial Services										
Non-Bank	1	3	-	1	-	-	-	-	5	-
Bank	-	-	-	-	-	-	-	-	-	-
Wholesale and Retail	14	29	7	8	-	12	11	13	60	36
Real Estate and Construction	20	13	26	2	18	6	14	5	64	43
Oil and Gas	-	(2)	-	5	4	(7)	22	(1)	3	18
Transportation	4	1	6	1	(16)	4	1	-	13	(11)
Automotive	1	-	-	-	-	-	-	-	2	-
Agriculture	(5)	9	1	2	-	1	2	1	7	4
Hospitality and Leisure	44	4	(4)	-	6	(1)	1	3	53	9
Mining and Primary Metals	7	(1)	5	1	1	-	-	(1)	13	-
Utilities	17	2	5	-	9	2	-	(1)	28	10
Health Care	10	5	(2)	2	7	-	(2)	-	15	5
Technology and Media	11	-	1	20	4	-	-	2	32	6
Chemical	-	-	-	-	-	-	-	-	-	-
Food and Beverage	4	1	3	1	-	1	-	1	9	2
Forest Products	-	-	-	-	(1)	-	-	1	-	-
Other	3	(7)	3	7	10	14	11	7	(15)	42
Sovereign	-	(2)	1	1	3	2	(3)	1	-	3
Business & Government	131	55	52	51	45	34	57	31	289	167
Total Provisions against Impaired Loans	574	398	375	356	321	314	343	310	1,703	1,288
Change in Collective Allowance for Performing Loans	-	-	-	-	-	-	-	-	-	-
Total Provisions	574	398	375	356	321	314	343	310	1,703	1,288
Individually Assessed Provisions	131	55	52	51	45	34	57	31	289	167
Collective Provisions	443	343	323	305	276	280	286	279	1,414	1,121
Total Provisions	574	398	375	356	321	314	343	310	1,703	1,288

CROSS-BORDER EXPOSURES TO SELECT COUNTRIES ⁽¹⁾



Outstandings (net of provisions), \$MM

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. in Affiliates</u>	<u>Other</u>	Oct 31/14 Total	Oct 31/13 Total
ASIA								
China	3,689	4,342	153	519	359	24	9,087	7,928
Hong Kong	1,377	105	72	171	-	35	1,761	1,795
India	2,123	1,000	-	167	-	34	3,323	3,928
Japan	137	38	89	700	-	791	1,754	768
Malaysia	956	175	-	17	306	32	1,486	1,626
South Korea	1,854	632	-	276	-	60	2,822	3,096
Thailand	8	43	428	53	2,134	4	2,670	2,472
Turkey	370	876	-	-	-	-	1,245	1,772
Other ⁽²⁾	1,387	447	125	112	-	113	2,185	2,022
Total	11,901	7,657	867	2,014	2,800	1,093	26,332	25,408
LATIN AMERICA								
Brazil	2,717	2,369	-	104	181	12	5,384	4,287
Chile	2,712	727	-	-	2,668	19	6,126	6,407
Colombia	778	366	-	3	1,455	4	2,606	2,004
Mexico	1,749	427	-	54	3,022	2	5,254	5,145
Peru	2,254	228	-	-	2,784	14	5,280	4,582
Uruguay	223	25	-	-	335	-	583	475
Other	6	-	-	-	78	-	84	183
Total	10,440	4,142	-	160	10,522	52	25,316	23,084
CARIBBEAN & CENTRAL AMERICA								
Dominican Republic	800	129	68	14	-	3	1,014	956
Jamaica	64	1	-	-	435	-	501	596
Others ⁽³⁾	1,497	87	12	57	344	2	1,999	2,011
Costa Rica	1,010	152	-	-	715	-	1,877	1,755
El Salvador	446	82	-	-	488	-	1,016	951
Panama	2,443	181	25	4	-	1	2,653	2,933
Total	6,260	632	105	75	1,983	6	9,060	9,203

(1) Cross-border exposure represents a claim, denominated in a currency other than the local one, against a borrower in a foreign country on the basis of ultimate risk.

Totals may not add due to rounding.

(2) Includes Indonesia, Macau, Singapore, Taiwan and Vietnam.

(3) Includes other English and Spanish Caribbean countries, such as Bahamas, Barbados, British Virgin Islands, Trinidad & Tobago, and Turks & Caicos.

FINANCIAL INVESTMENTS AND INTEREST RATE SENSITIVITY



FINANCIAL INVESTMENTS - UNREALIZED GAINS (LOSSES) (\$MM):

	QUARTERLY TREND							
	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Canadian and U.S. Sovereign Debt	155	120	80	96	79	76	166	104
Bonds of Designated Emerging Markets	6	6	11	11	33	36	65	64
Other Foreign Government Debt	44	34	44	69	76	69	111	142
Other Debt	140	204	222	310	268	213	245	253
Common and Preferred Shares	791	851	871	783	681	638	675	580
	1,136	1,215	1,228	1,269	1,137	1,032	1,262	1,143
Net Fair Value of Derivative Instruments and Other Hedge Amounts	(289)	(229)	(221)	(265)	(157)	(106)	(188)	(120)
Net Unrealized Gains (Losses)	847	986	1,007	1,004	980	926	1,074	1,023

INTEREST RATE SENSITIVITY (\$B):

October 31, 2014

Canadian Currency Gap
Foreign Currency Gap
Total Currency Gap

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive
Canadian Currency Gap	10.2	(16.2)	(6.0)	14.1	(8.1)
Foreign Currency Gap	20.4	(4.6)	15.8	3.9	(19.7)
Total Currency Gap	30.6	(20.8)	9.8	18.0	(27.8)

() denotes liability gap

Note: Based on the Bank's interest rate positions as at October 31, 2014, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would increase net income after-tax by approximately \$179MM over the next 12 months, and lower after-tax economic value of shareholders' equity, in present value terms, by approximately \$498MM. Conversely, an immediate and sustained 100 basis point fall in interest rates, across all currencies and maturities, would decrease net income after-tax by approximately \$87MM over the next 12 months, and increase after-tax economic value of shareholders' equity, in present value terms, by approximately \$474MM.

REGULATORY CAPITAL HIGHLIGHTS ⁽¹⁾


(\$MM)	Basel III - IFRS							
	Q4 2014		Q3 2014		Q2 2014		Q1 2014	
	Transitional Approach	All-in Approach ⁽²⁾	Transitional Approach	All-in Approach ⁽²⁾	Transitional Approach	All-in Approach ⁽²⁾	Transitional Approach	All-in Approach ⁽²⁾
Common Equity Tier 1 capital	41,712	33,742	41,767	33,670	39,172	29,311	38,974	28,499
Tier 1 capital	41,712	38,073	41,767	38,022	39,172	33,966	38,974	33,742
Total capital	47,100	43,592	47,235	43,544	44,067	40,004	44,827	40,811
Risk-weighted Assets⁽³⁾								
CET1 Capital Risk-weighted Assets	319,936	312,473	314,701	307,795	304,507	300,155	306,465	302,070
Tier 1 Capital Risk-weighted Assets	319,936	313,263	314,701	308,502	304,507	300,155	306,465	302,070
Total Capital Risk-weighted Assets	319,936	314,449	314,701	309,563	304,507	300,155	306,465	302,070
Capital Ratios (%)								
Common Equity Tier 1 (as a percentage of risk-weighted assets)	13.0	10.8	13.3	10.9	12.9	9.8	12.7	9.4
Tier 1 (as a percentage of risk-weighted assets)	13.0	12.2	13.3	12.3	12.9	11.3	12.7	11.2
Total capital (as a percentage of risk-weighted assets)	14.7	13.9	15.0	14.1	14.5	13.3	14.6	13.5
OSFI Target: All-in Basis (%)								
Common Equity Tier 1 minimum ratio		7.0		7.0		7.0		7.0
Tier 1 capital all-in minimum ratio		8.5		8.5		8.5		8.5
Total capital all-in minimum ratio		10.5		10.5		10.5		10.5
Capital instruments subject to phase-out arrangements (%)								
Current cap on Additional Tier 1 (AT1) instruments subject to phase-out arrangements	80	80	80	80	80	80	80	80
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-	-	7	7
Current cap on Tier 2 (T2) instruments subject to phase-out arrangements	80	80	80	80	80	80	80	80
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-	-	-	-

⁽¹⁾ For full disclosures, refer to the Supplementary Regulatory Capital Disclosure.

⁽²⁾ 'All-in' approach is defined as capital calculated to include all of the regulatory adjustments that will be required by 2019 but retaining the phase-out rules for non-qualifying capital instruments.

⁽³⁾ At Q3 2014, CVA risk-weighted assets were calculated using the scalars of 0.57, 0.65 and 0.77 to compute CET1 capital ratio, Tier 1 capital ratio and Total capital ratio respectively.

APPENDIX 1: CANADIAN BANKING EXCLUDING WEALTH MANAGEMENT ⁽¹⁾


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB)	1,449	1,451	1,384	1,408	1,402	1,382	1,313	1,326	5,692	5,423
Net Fee and Commission Revenues	434	429	394	405	382	362	363	379	1,662	1,486
Net Income from Investments in Associated Corporations	4	(2)	(1)	(1)	(1)	2	-	9	-	10
Other Operating Income (TEB)	87	84	123	102	81	84	108	78	396	351
Total Revenue (TEB) ⁽²⁾	1,974	1,962	1,900	1,914	1,864	1,830	1,784	1,792	7,750	7,270
Provision for Credit Losses	(236)	(152)	(140)	(134)	(116)	(108)	(136)	(118)	(662)	(478)
Operating Expenses	(1,012)	(982)	(932)	(934)	(931)	(914)	(890)	(882)	(3,860)	(3,617)
Income Tax Expense (TEB)	(172)	(198)	(200)	(205)	(198)	(195)	(183)	(191)	(775)	(767)
Net Income	554	630	628	641	619	613	575	601	2,453	2,408
Net Income Attributable to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-
Net Income Attributable to Equity Holders of the Bank	554	630	628	641	619	613	575	601	2,453	2,408
Profitability Measurements:										
Return on Economic Equity (%) ⁽³⁾	29.8	35.0	36.2	36.1	36.7	37.4	35.9	37.4	34.2	36.8
Net Interest Margin ⁽⁴⁾	2.08	2.10	2.10	2.07	2.06	2.05	2.02	2.02	2.09	2.04
Provision for Credit Losses as % of Average Loans & Acceptances	0.33	0.22	0.21	0.19	0.17	0.16	0.21	0.18	0.24	0.18
Productivity Ratio (%)	51.3	50.0	49.1	48.8	50.0	50.0	49.9	49.2	49.8	49.8
Average Balances (\$B): ⁽⁵⁾										
Residential Mortgages	171.1	169.2	168.1	167.7	166.4	163.9	162.1	159.7	169.0	163.0
Tangerine Mortgage Run-Off Portfolio ⁽⁶⁾	15.5	17.2	18.6	19.4	20.7	22.6	23.8	20.6	17.7	21.9
Personal & Credit Card Loans	61.3	59.1	57.0	56.3	55.1	53.2	51.7	51.1	58.5	52.8
Business and Government Loans & Acceptances	33.5	33.2	31.9	30.9	31.0	30.9	30.4	29.5	32.4	30.4
Other Assets	2.6	2.6	2.5	2.6	3.1	3.7	4.9	5.8	2.5	4.4
Total Assets	284.0	281.3	278.1	276.9	276.3	274.3	272.9	266.7	280.1	272.5
Total Deposits ⁽⁷⁾	189.7	188.4	184.7	185.9	185.6	183.9	181.1	175.3	187.3	181.4
Other Liabilities	6.1	6.0	6.3	5.4	3.9	4.0	4.6	4.8	5.9	4.3
Total Liabilities	195.8	194.4	191.0	191.3	189.5	187.9	185.7	180.1	193.2	185.7
Other:										
Branches	1,040	1,038	1,039	1,041	1,038	1,037	1,039	1,038		
Employees ⁽⁸⁾	22,890	23,518	23,016	22,973	22,958	23,049	22,792	22,828		
ABMs	3,942	3,930	3,869	3,845	3,828	3,527	3,519	3,509		

(1) For information purposes only; Restated to include the results of the Canadian Insurance operations. See Notes page for a summary of changes.

(2) Includes fees received from Global Wealth Management (refer to note 2 on page 26).

(3) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(4) Net Interest Income (TEB) as % of Average Earning Assets excluding Bankers Acceptances.

(5) Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

(6) Scotiabank completed the acquisition of Tangerine on November 15, 2012.

(7) Certain deposits (Tangerine Canadian Mortgage Bonds) have been reclassified to the Other Segment.

(8) Prior period amounts have been restated to include certain business support functions which previously were not managed by Canadian Banking.

APPENDIX 2: GLOBAL WEALTH MANAGEMENT ⁽¹⁾


(\$MM)	QUARTERLY TREND								FULL YEAR	
	2014				2013				2014	2013
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
Net Interest Income (TEB)	104	98	92	91	86	86	86	86	385	344
Net Fee and Commission Revenues	823	801	777	762	715	728	704	646	3,163	2,793
Net Income from Investments in Associated Corporations	0	24	69	63	61	59	54	56	156	230
Other Operating Income (TEB)	8	614	6	3	6	1	(13)	2	631	(4)
Total Revenue (TEB)	935	1,537	944	919	868	874	831	790	4,335	3,363
Provision for Credit Losses	(0)	(2)	(0)	(0)	(0)	(1)	(1)	(1)	(2)	(3)
Operating Expenses ⁽²⁾	(669)	(653)	(621)	(618)	(593)	(589)	(564)	(539)	(2,561)	(2,285)
Income Tax Expense (TEB)	(73)	(149)	(91)	(82)	(78)	(80)	(70)	(68)	(395)	(296)
Net Income	193	733	232	219	197	204	196	182	1,377	779
Net Income Attributable to Non-Controlling Interests	7	2	4	6	5	4	4	3	19	16
Net Income Attributable to Equity Holders of the Bank	186	731	228	213	192	200	192	179	1,358	763
Profitability Measurements:										
Return on Economic Equity (%) ⁽³⁾	14.9	52.3	13.2	11.9	10.7	11.2	11.3	10.4	22.2	10.9
Productivity Ratio (%)	71.5	42.5	65.8	67.3	68.3	67.3	67.9	68.3	59.1	68.0
Excluding CI gain and CI Contribution:										
Total Revenue (TEB)	926	890	876	858	809	817	778	735	3,550	3,139
Net Income Attributable to Equity Holders of the Bank	180	173	180	170	151	161	155	140	703	607
Return on Economic Equity (%) ⁽³⁾	15.4	14.7	15.7	14.3	12.6	13.6	13.9	12.6	15.0	13.2
Productivity Ratio (%)	72.2	73.4	70.9	72.1	73.3	72.1	72.4	73.3	72.2	72.8
Average Balances (\$B): ⁽⁴⁾										
Total Assets	13.6	13.9	15.8	15.9	14.4	13.7	13.3	12.9	14.8	13.6
Total Deposits	18.1	18.0	18.6	18.2	17.1	17.3	16.8	16.0	18.2	16.8
Other Liabilities	1.0	0.9	0.8	0.9	0.7	0.7	0.7	0.7	0.9	0.7
Total Liabilities	19.1	18.9	19.4	19.1	17.8	18.0	17.5	16.7	19.1	17.5
Period End Balances (\$B): ⁽⁵⁾										
Assets under Administration	368	365	362	338	326	311	313	304	368	326
Assets under Management	165	165	159	153	145	135	135	131	165	145
Other:										
Employees - In Canada	2,633	2,590	2,701	2,733	2,760	2,699	2,683	1,638		
- Outside Canada	4,269	4,302	4,232	4,159	4,213	4,204	4,172	4,148		
- Total	6,902	6,892	6,933	6,892	6,973	6,903	6,855	5,786		

(1) For information purposes only; The results of the Global Wealth Management operations are included in Canadian Banking and International Banking. See Notes page for a summary of changes.

(2) Includes fees paid to Canadian Banking (excluding Wealth Management) for the year ended October 31, 2014 (Q4/14 - \$62 million, Q3/14 - \$59 million, Q2/14 - \$54 million, Q1/14 - \$52 million) and October 31, 2013 (Q4/13 - \$48 million, Q3/13 - \$46 million, Q2/13 - \$43 million, Q1/13 - \$41 million) for administrative support and other services provided by Canadian Banking to the Global Wealth Management businesses. These are reported as revenues in Canadian Banking (excluding Wealth Management) results (refer to note 2 on page 25).

(3) Refer to page 17 in the 2014 Annual Report for a discussion on non-GAAP measures.

(4) Effective Q1/14, certain Other Assets and Other Liabilities previously reported in the Other segment are now reported in each of the operating segments.

(5) Excludes affiliates.