

SUPPLEMENTARY FINANCIAL INFORMATION



January 31, 2008

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HIGHLIGHTS



	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Operating Performance:												
Net Income (\$MM)	835	954	1,032	1,039	1,020	897	936	894	852	4,045	3,579	3,209
Net Income available to Common Shareholders (\$MM)	814	938	1,016	1,028	1,012	890	928	887	844	3,994	3,549	3,184
EPS (\$) - basic	0.83	0.95	1.03	1.04	1.02	0.90	0.94	0.90	0.85	4.04	3.59	3.19
- diluted	0.82	0.95	1.02	1.03	1.01	0.89	0.93	0.89	0.84	4.01	3.55	3.15
ROE (%)	18.3	21.0	21.7	22.4	22.1	21.1	22.8	23.2	21.6	22.0	22.1	20.9
Net Interest Margin (%) (1)	1.79	1.87	1.86	1.93	1.91	1.89	1.98	1.97	1.97	1.89	1.95	2.00
Productivity Ratio (TEB) (%)	56.5	54.4	53.0	53.8	53.6	56.9	53.8	55.3	55.2	53.7	55.3	56.3
Effective Tax Rate (%)	18.2	17.1	21.8	21.1	21.0	18.0	20.2	17.9	20.5	20.3	19.2	20.5
Effective Tax Rate (TEB) (%)	26.4	29.9	27.2	27.0	26.8	26.5	26.3	25.5	26.9	27.7	26.3	26.3
Cash Flow:												
Cash Net Income available to Common Shareholders (\$MM) (2)	821	946	1,023	1,035	1,020	898	934	893	849	4,024	3,574	3,203
Cash EPS (\$) - basic (2)	0.83	0.96	1.04	1.04	1.03	0.91	0.95	0.90	0.86	4.07	3.62	3.21
- diluted (2)	0.83	0.96	1.03	1.03	1.02	0.90	0.93	0.89	0.85	4.04	3.57	3.16
Cash ROE (%) (2)	18.5	21.1	21.9	22.6	22.2	21.3	23.0	23.3	21.7	22.2	22.3	21.1
Balance Sheet:												
Total Assets (\$B)	449.4	411.5	408.1	411.7	396.5	379.0	365.0	357.0	325.0			
Loans and Acceptances (\$B)	260.5	238.7	233.0	226.3	222.7	212.3	202.9	192.2	180.7			
Deposits (\$B)	316.9	288.5	287.0	291.6	277.0	263.9	255.2	247.6	227.5			
Common Shareholders' Equity (\$B)	18.1	17.2	18.4	18.7	18.9	16.9	16.5	15.8	15.6			
Credit Quality:												
Net Impaired Loans (\$MM) (3)	689	601	584	579	579	570	479	579	659			
General Allowance for Credit Losses (\$MM)	1,298	1,298	1,298	1,298	1,323	1,307	1,330	1,330	1,330			
Net Impaired Loans as % of Loans and Acceptances (3)	0.26	0.25	0.25	0.26	0.26	0.27	0.24	0.30	0.36			
Specific Provisions (\$MM)	111	95	92	45	63	92	74	35	75	295	276	275
- % of Average Loans and Acceptances	0.18	0.16	0.16	0.08	0.12	0.18	0.15	0.08	0.17	0.13	0.14	0.16
Capital Measures (4):												
Tier 1 Capital Ratio (%)	9.0	9.3	9.7	10.1	10.4	10.2	10.0	10.2	10.8			
Total Capital Ratio (%)	10.2	10.5	10.6	11.4	11.7	11.7	11.6	11.9	12.7			
Tangible Common Equity Ratio (%)	7.2	7.2	7.7	8.0	8.4	8.3	8.4	8.5	9.0			
Risk-Weighted Assets (\$B)	234.9	218.3	219.8	213.1	206.8	197.0	190.3	180.1	168.9			

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

(2) Excludes amortization of intangibles (net of taxes).

(3) Net Impaired Loans are Impaired Loans less Specific Allowance for Credit Losses.

(4) Effective Q1/08, regulatory capital ratios are determined in accordance with Basel II rules. Comparative amounts for prior periods were determined under Basel I rules.

COMMON SHARE AND OTHER INFORMATION



	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Valuation:												
Book Value per Share (\$)	18.40	17.45	18.71	18.90	18.99	17.13	16.66	15.98	15.76	17.45	17.13	15.64
Share Price (\$) - High	54.00	53.49	54.67	54.73	53.39	49.50	47.24	48.67	49.80	54.73	49.80	44.22
- Low	43.10	46.70	48.91	49.34	48.80	45.36	41.55	45.03	42.89	46.70	41.55	36.41
- Close	48.19	53.48	49.45	53.39	50.76	49.30	45.55	46.52	46.25	53.48	49.30	42.99
Share Price (Closing) as % Book Value	261.9	306.5	264.3	282.5	267.3	287.8	273.4	291.1	293.5	306.5	287.8	274.9
Price (Closing)/Earnings Ratio (X) (1)	12.5	13.2	12.4	13.7	13.5	13.7	13.0	13.9	14.2	13.2	13.7	13.5
Market Capitalization (\$MM)	47,487	52,612	48,578	52,840	50,397	48,783	45,022	45,950	45,696	52,612	48,783	42,568
Dividends:												
Common Dividends Paid (\$MM)	463	442	445	417	416	386	385	356	356	1,720	1,483	1,317
Common Dividends/Share (\$)	0.47	0.45	0.45	0.42	0.42	0.39	0.39	0.36	0.36	1.74	1.50	1.32
Payout Ratio (%)	56.9	47.1	43.7	40.6	41.2	43.3	41.5	40.1	42.2	43.1	41.8	41.4
Dividend Yield (%)	3.9	3.6	3.5	3.2	3.3	3.3	3.5	3.1	3.1	3.4	3.3	3.3
Shares:												
Number of Common Shares Outstanding at Period End (MM)	985	984	982	990	993	990	988	988	988			
Average Number of Common Shares Outstanding (MM) -- Basic	985	983	988	992	991	989	988	988	989	989	988	998
-- Diluted	992	991	996	1,001	1,001	1,000	999	1,001	1,002	997	1,001	1,012
Share Buybacks:												
Number of Common Shares Purchased (M)	-	-	7,680	4,357	-	777	1,300	1,900	3,671	12,037	7,648	26,097
Average Purchase Price (\$)	-	-	51.47	53.52	-	46.53	44.84	45.66	45.87	52.21	45.71	40.51
Other Information:												
Employees	62,002	58,113	57,152	55,926	54,889	54,199	53,095	52,363	47,166			
Branches and Offices	2,488	2,331	2,289	2,242	2,225	2,191	2,147	2,132	1,968			
ABMs	5,395	5,283	5,127	5,068	5,018	4,937	4,833	4,781	4,498			
Senior Debt Credit Ratings:												
Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa1	Aa1	Aa1	Aa1	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3

(1) based on trailing 4 quarters' EPS.

CONSOLIDATED STATEMENT OF INCOME AND NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS SEGMENT



(\$ MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
CONSOLIDATED STATEMENT OF INCOME:												
Interest Income (TEB)	5,659	5,578	5,446	5,348	5,194	5,084	4,825	4,223	3,990	21,566	18,122	14,129
Interest Expense	3,727	3,646	3,533	3,445	3,313	3,301	3,009	2,579	2,385	13,937	11,274	7,932
Net Interest Income (TEB)	1,932	1,932	1,913	1,903	1,881	1,783	1,816	1,644	1,605	7,629	6,848	6,197
Other Income (see Page 9)	1,025	1,362	1,389	1,308	1,333	1,216	1,173	1,186	1,225	5,392	4,800	4,529
Total Revenue (TEB)	2,957	3,294	3,302	3,211	3,214	2,999	2,989	2,830	2,830	13,021	11,648	10,726
Taxable Equivalent Adjustment (TEB)	118	216	101	109	105	131	100	113	96	531	440	326
Total Revenue	2,839	3,078	3,201	3,102	3,109	2,868	2,889	2,717	2,734	12,490	11,208	10,400
Provision for Credit Losses	111	95	92	20	63	32	74	35	75	270	216	230
Total Non-interest Expenses (see Page 10)	1,669	1,792	1,752	1,726	1,724	1,708	1,608	1,565	1,562	6,994	6,443	6,043
Net Income before the undernoted:	1,059	1,191	1,357	1,356	1,322	1,128	1,207	1,117	1,097	5,226	4,549	4,127
Provision for Income Taxes	193	204	296	286	277	203	244	200	225	1,063	872	847
Non-controlling Interest in Net Income of Subsidiaries	31	33	29	31	25	28	27	23	20	118	98	71
Net Income	835	954	1,032	1,039	1,020	897	936	894	852	4,045	3,579	3,209
Preferred Dividends Paid	21	16	16	11	8	7	8	7	8	51	30	25
Net Income available to Common Shareholders	814	938	1,016	1,028	1,012	890	928	887	844	3,994	3,549	3,184
Amortization of Intangibles (net of taxes)	7	8	7	7	8	8	6	6	5	30	25	19
Cash Net Income available to Common Shareholders	821	946	1,023	1,035	1,020	898	934	893	849	4,024	3,574	3,203

NET INCOME AVAILABLE TO COMMON SHAREHOLDERS BY BUSINESS SEGMENT:

Domestic Banking (1)	367	434	391	364	361	335	319	296	329	1,550	1,279	1,253
International Banking	282	353	270	293	316	268	285	268	233	1,232	1,054	800
Scotia Capital	187	226	276	318	294	235	278	276	258	1,114	1,047	915
Other (2)	(22)	(75)	79	53	41	52	46	47	24	98	169	216
Total Bank	814	938	1,016	1,028	1,012	890	928	887	844	3,994	3,549	3,184

(1) includes Wealth Management.

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

BUSINESS SEGMENT PERFORMANCE -- DOMESTIC BANKING


(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Net Interest Income (TEB)	991	954	1,006	942	953	957	932	884	909	3,855	3,682	3,576
Other Income	519	663	537	530	518	498	480	485	472	2,248	1,935	1,819
Total Revenue (TEB)	1,510	1,617	1,543	1,472	1,471	1,455	1,412	1,369	1,381	6,103	5,617	5,395
Provision for Credit Losses	(91)	(78)	(77)	(66)	(74)	(58)	(69)	(88)	(64)	(295)	(279)	(274)
Non-interest Expenses	(889)	(927)	(892)	(870)	(870)	(912)	(879)	(845)	(833)	(3,559)	(3,469)	(3,296)
Provision for Income Taxes (TEB)	(157)	(173)	(179)	(169)	(164)	(147)	(143)	(138)	(153)	(685)	(581)	(566)
Net Income	373	439	395	367	363	338	321	298	331	1,564	1,288	1,259
Preferred Dividends Paid	(6)	(5)	(4)	(3)	(2)	(3)	(2)	(2)	(2)	(14)	(9)	(6)
Net Income available to Common Shareholders	367	434	391	364	361	335	319	296	329	1,550	1,279	1,253
Amortization of Intangibles (net of taxes)	6	6	6	5	6	7	4	5	5	23	21	17
Cash Net Income available to Common Shareholders	373	440	397	369	367	342	323	301	334	1,573	1,300	1,270
ROE (%)	30.6	37.0	31.8	32.0	31.1	27.3	26.3	27.3	30.5	33.0	27.8	31.0
Net Interest Margin												
- as % of Average Total Assets	2.35	2.33	2.56	2.58	2.58	2.62	2.67	2.74	2.78	2.51	2.70	2.90
- as % of Average Earning Assets	2.40	2.37	2.62	2.63	2.63	2.67	2.72	2.79	2.83	2.56	2.75	2.96
Specific Provisions as % of Average Loans & Acceptances (%)	0.22	0.19	0.20	0.18	0.20	0.19	0.24	0.33	0.23	0.19	0.24	0.22
Productivity Ratio (%)	58.9	57.3	57.8	59.1	59.1	62.7	62.3	61.7	60.3	58.3	61.8	61.1
Average Balances (\$B):												
Total Assets	168	163	156	149	146	145	139	132	130	154	136	123
Residential Mortgages	106	104	98	94	91	90	85	80	78	97	83	74
Personal Loans	36	35	34	33	33	33	32	31	31	34	32	29
Business Loans & Acceptances	25	24	24	22	22	22	22	21	21	23	21	20
Personal Deposits	82	77	76	75	74	73	72	71	70	76	71	67
Non-personal Deposits	42	41	41	39	40	39	36	34	34	40	36	32
Other:												
Branches	1,006	1,005	988	981	977	972	967	964	953			
Wealth Management Offices	98	99	98	98	99	100	99	99	97			
Employees	21,505	21,827	21,637	21,253	20,865	20,810	20,728	20,498	19,945			
ABMs	2,869	2,852	2,808	2,781	2,761	2,742	2,703	2,680	2,656			

BUSINESS SEGMENT PERFORMANCE -- INTERNATIONAL BANKING


(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Net Interest Income (TEB)	731	710	703	679	670	628	607	542	529	2,762	2,306	1,969
Other Income	309	380	250	300	297	267	237	220	215	1,227	939	793
Total Revenue (TEB)	1,040	1,090	953	979	967	895	844	762	744	3,989	3,245	2,762
Provision for Credit Losses	(30)	(27)	(25)	(30)	(19)	(8)	(24)	(1)	(27)	(101)	(60)	(70)
Non-interest Expenses	(568)	(582)	(558)	(577)	(562)	(555)	(477)	(443)	(452)	(2,279)	(1,927)	(1,712)
Provision for Income Taxes (TEB)	(122)	(89)	(65)	(44)	(43)	(34)	(29)	(25)	(10)	(241)	(98)	(103)
Non-controlling Interest in Net Income of Subsidiaries	(31)	(33)	(29)	(31)	(25)	(28)	(27)	(23)	(20)	(118)	(98)	(71)
Net Income	289	359	276	297	318	270	287	270	235	1,250	1,062	806
Preferred Dividends Paid	(7)	(6)	(6)	(4)	(2)	(2)	(2)	(2)	(2)	(18)	(8)	(6)
Net Income available to Common Shareholders	282	353	270	293	316	268	285	268	233	1,232	1,054	800
Amortization of Intangibles (net of taxes)	1	1	1	2	1	1	1	-	-	5	2	1
Cash Net Income available to Common Shareholders	283	354	271	295	317	269	286	268	233	1,237	1,056	801
ROE (%)	19.6	21.3	16.1	18.7	22.2	21.1	23.9	26.2	22.9	19.5	23.4	21.6
Net Interest Margin												
- as % of Average Total Assets	4.18	4.32	4.27	4.03	4.09	4.20	4.19	4.15	4.06	4.18	4.15	3.95
- as % of Average Earning Assets	4.19	4.33	4.28	4.03	4.10	4.21	4.20	4.17	4.07	4.19	4.17	3.96
Specific Provisions as % of Average Loans & Acceptances (%)	0.27	0.26	0.25	0.29	0.19	0.09	0.28	0.01	0.36	0.25	0.18	0.25
Productivity Ratio (%)	54.6	53.4	58.6	58.9	58.1	62.0	56.5	58.1	60.8	57.1	59.4	62.0
Average Balances (\$B):												
Total Assets	70	65	65	69	65	59	57	54	52	66	56	50
Residential Mortgages	9	8	8	8	8	7	7	7	6	8	7	6
Personal Loans	7	7	7	7	6	6	5	5	5	7	5	4
Business Loans & Acceptances	29	26	25	28	26	23	22	19	19	26	21	18
Securities	15	15	15	16	14	13	13	13	14	15	13	14
Total Deposits (1)	40	48	49	50	48	44	43	40	38	49	41	37
Other:												
Branches and Offices	1,335	1,178	1,154	1,114	1,100	1,070	1,030	1,019	870			
Employees	30,324	26,829	26,087	25,545	24,919	24,447	23,311	23,063	18,463			
ABMs	2,526	2,431	2,319	2,287	2,257	2,195	2,130	2,101	1,842			

(1) Effective Q1/08, certain deposits, which were previously reported in the International segment, are now reported in the Other segment Q1/08 impact: \$12 billion).

BUSINESS SEGMENT PERFORMANCE -- SCOTIA CAPITAL


(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008	2007				2006				2007	2006	2005
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (TEB)	274	364	231	296	269	251	262	229	209	1,160	951	849
Other Income	131	156	413	360	361	324	351	351	411	1,290	1,437	1,320
Total Revenue (TEB)	405	520	644	656	630	575	613	580	620	2,450	2,388	2,169
Provision for Credit Losses	10	10	10	51	30	(26)	19	54	16	101	63	71
Non-interest Expenses	(191)	(225)	(267)	(262)	(259)	(216)	(232)	(253)	(254)	(1,013)	(955)	(929)
Provision for Income Taxes (TEB)	(33)	(76)	(107)	(125)	(105)	(97)	(120)	(104)	(122)	(413)	(443)	(390)
Net Income	191	229	280	320	296	236	280	277	260	1,125	1,053	921
Preferred Dividends Paid	(4)	(3)	(4)	(2)	(2)	(1)	(2)	(1)	(2)	(11)	(6)	(6)
Net Income available to Common Shareholders	187	226	276	318	294	235	278	276	258	1,114	1,047	915
Amortization of Intangibles (net of taxes)	-	1	-	-	1	-	1	1	-	2	2	1
Cash Net Income available to Common Shareholders	187	227	276	318	295	235	279	277	258	1,116	1,049	916
ROE (%)	22.6	24.2	27.7	33.4	30.7	26.2	31.9	35.4	32.3	29.0	31.3	28.4
Net Interest Margin												
- as % of Average Total Assets	0.69	0.96	0.59	0.79	0.71	0.71	0.76	0.73	0.72	0.76	0.73	0.76
- as % of Average Earning Assets	0.86	1.16	0.69	0.92	0.82	0.82	0.92	0.88	0.87	0.89	0.87	0.91
Specific Provisions as a % of Average Loans & Acceptances%(1)	(0.12)	(0.13)	(0.13)	(0.70)	(0.39)	0.36	(0.29)	(0.93)	(0.27)	(0.33)	(0.25)	(0.31)
Productivity Ratio (%)	47.2	43.3	41.5	39.9	41.1	37.6	37.8	43.6	41.0	41.3	40.0	42.8
Average Balances (\$B):												
Total Assets	157	150	156	153	150	140	136	128	115	152	130	112
Business Loans & Acceptances	48	41	43	41	41	36	32	30	29	42	32	29
Securities Purchased Under Resale Agreements	16	23	23	20	22	22	19	19	18	22	20	19
Securities -- Trading	58	57	63	61	58	53	52	51	46	60	50	43
-- Other	7	6	6	14	14	14	14	11	6	10	11	5
Deposits with Banks	8	7	6	5	4	3	3	4	3	6	3	2
Total Deposits	33	29	24	28	25	26	22	21	20	26	22	20
Employees	1,479	1,468	1,471	1,395	1,418	1,382	1,410	1,354	1,369			

(1) Corporate Banking only

BUSINESS SEGMENT PERFORMANCE -- OTHER (1)


(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008	2007				2006				2007	2006	2005
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income (2)	(182)	(312)	(128)	(123)	(116)	(184)	(85)	(124)	(138)	(679)	(531)	(523)
Other Income	66	163	189	118	157	127	105	130	127	627	489	597
Total Revenue	(116)	(149)	61	(5)	41	(57)	20	6	(11)	(52)	(42)	74
Provision for Credit Losses	-	-	-	25	-	60	-	-	-	25	60	43
Non-interest Expenses	(21)	(58)	(35)	(17)	(33)	(25)	(20)	(24)	(23)	(143)	(92)	(106)
Provision for Income Taxes (2)	119	134	55	52	35	75	48	67	60	276	250	212
Net Income	(18)	(73)	81	55	43	53	48	49	26	106	176	223
Preferred Dividends Paid	(4)	(2)	(2)	(2)	(2)	(1)	(2)	(2)	(2)	(8)	(7)	(7)
Net Income available to Common Shareholders	(22)	(75)	79	53	41	52	46	47	24	98	169	216
Amortization of Intangibles (net of taxes)	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net Income available to Common Shareholders	(22)	(75)	79	53	41	52	46	47	24	98	169	216
Average Balances (\$B):												
Total Assets	34	31	32	33	30	30	32	29	25	31	29	24
Deposits with Banks	14	14	14	13	11	13	12	12	11	13	12	11
Securities	16	13	13	13	13	12	13	12	12	13	12	10
Total Deposits (3)	107	95	97	89	85	80	77	71	62	91	73	56

(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 and provision for income taxes in the three business segments reported on pages 4 to 6.

(3) Effective Q1/08, certain deposits, which were previously reported in the International segment, are now reported in the Other segment Q1/08 impact: \$12 billion).

NET INTEREST MARGIN, TRADING REVENUE AND ASSETS UNDER ADMINISTRATION & MANAGEMENT



	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
NET INTEREST MARGIN:												
Net Interest Income (TEB) (\$MM)	1,932	1,932	1,913	1,903	1,881	1,783	1,816	1,644	1,605	7,629	6,848	6,197
Net Interest Income (TEB) as % of Average Total Assets	1.79	1.87	1.86	1.93	1.91	1.89	1.98	1.97	1.97	1.89	1.95	2.00
Net Interest Income (TEB) as % of Average Earning Assets	2.04	2.11	2.07	2.14	2.11	2.10	2.23	2.21	2.21	2.11	2.18	2.25
TRADING REVENUE (TEB) (\$MM):												
Securities Trading	(12)	(1)	(2)	24	44	25	6	34	80	65	145	175
Foreign Exchange and Precious Metals Trading	92	91	85	81	66	70	67	78	86	323	301	295
Derivative and Other Trading	(1)	64	229	151	137	159	114	147	165	581	585	464
Total	79	154	312	256	247	254	187	259	331	969	1,031	934
Reported in Other Income	(44)	(67)	217	151	149	138	99	157	243	450	637	594
Reported in Net Interest Income	123	221	95	105	98	116	88	102	88	519	394	340
Total	79	154	312	256	247	254	187	259	331	969	1,031	934
DEFERRED REVENUES (\$MM):	403	333	290	286	259	243	243	253	243			
ASSETS UNDER ADMINISTRATION (\$B):												
Personal												
Retail Brokerage	76.8	77.4	77.9	76.3	74.0	69.7	67.5	70.1	66.2			
Investment Management and Trust	53.5	53.1	56.5	62.8	62.7	59.5	56.0	57.4	56.3			
	130.3	130.5	134.4	139.1	136.7	129.2	123.5	127.5	122.5			
Mutual Funds	25.1	24.8	24.5	23.6	21.4	19.8	18.6	19.5	18.4			
Institutional	39.8	39.8	39.9	45.7	45.0	42.9	38.8	41.5	33.2			
Total	195.2	195.1	198.8	208.4	203.1	191.9	180.9	188.5	174.1			
ASSETS UNDER MANAGEMENT (\$B):												
Personal	11.2	11.2	11.1	10.9	11.1	10.0	9.8	9.9	9.7			
Mutual Funds	16.0	15.9	15.9	15.4	13.5	13.2	12.6	13.3	12.9			
Institutional	4.5	4.3	4.0	4.1	4.6	4.6	4.2	3.7	3.6			
Total	31.7	31.4	31.0	30.4	29.2	27.8	26.6	26.9	26.2			

OTHER INCOME



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Card Revenues	95	92	92	89	93	83	78	71	75	366	307	251
Deposit and Payment Services												
Deposit Services	162	161	167	159	165	160	159	150	153	652	622	581
Other Payment Services	45	43	41	40	41	36	39	33	36	165	144	120
	207	204	208	199	206	196	198	183	189	817	766	701
Mutual Funds	78	78	77	73	68	63	60	60	58	296	241	193
Investment Management, Brokerage and Trust Services												
Retail Brokerage	134	135	139	141	138	121	115	126	119	553	481	427
Personal and Corporate Trust	29	28	31	31	30	31	27	31	26	120	115	111
Investment Management and Custody	23	22	22	23	20	19	17	18	16	87	70	62
	186	185	192	195	188	171	159	175	161	760	666	600
Credit Fees												
Commitment and Other Credit Fees	99	93	111	98	101	97	110	104	103	403	414	436
Acceptance Fees	34	33	32	31	31	30	30	28	28	127	116	106
	133	126	143	129	132	127	140	132	131	530	530	542
Trading Revenues	(44)	(67)	217	151	149	138	99	157	243	450	637	594
Investment Banking												
Underwriting Fees and Other Commissions	95	100	126	137	135	122	113	114	104	498	453	493
Foreign Exchange and Other	69	64	58	58	59	53	54	48	51	239	206	187
	164	164	184	195	194	175	167	162	155	737	659	680
Net Gain on Securities, other than Trading	20	148	134	79	127	64	105	108	94	488	371	414
Other	186	432	142	198	176	199	167	138	119	948	623	554
Total Other Income	1,025	1,362	1,389	1,308	1,333	1,216	1,173	1,186	1,225	5,392	4,800	4,529
% of Total Revenue (TEB)	34.7	41.3	42.1	40.7	41.5	40.5	39.2	41.9	43.3	41.4	41.2	42.2

NON-INTEREST EXPENSES



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Salaries and Employee Benefits												
Salaries	608	595	584	571	565	558	539	505	498	2,315	2,100	1,963
Stock-based Compensation	36	27	20	29	57	50	23	27	64	133	164	140
Other Performance-based Compensation	202	236	278	259	244	217	241	249	229	1,017	936	880
Pension and Other Employee Benefits	132	105	131	145	137	141	137	147	143	518	568	505
	978	963	1,013	1,004	1,003	966	940	928	934	3,983	3,768	3,488
Premises and Technology												
Net Premises Rent	50	50	50	49	48	46	46	44	45	197	181	176
Premises Repairs and Maintenance	17	22	17	17	19	17	16	13	14	75	60	50
Property Taxes	13	16	18	16	15	17	17	16	11	65	61	61
Computer Equipment, Software and Data Processing	149	170	148	144	141	152	139	135	123	603	549	519
Depreciation	56	56	56	53	56	50	49	48	45	221	192	173
Other Premises Costs	42	48	46	50	48	40	46	42	43	192	171	169
	327	362	335	329	327	322	313	298	281	1,353	1,214	1,148
Communications												
Telecommunications	18	19	19	17	18	19	17	16	16	73	68	64
Stationery, Postage and Courier	57	57	57	58	55	56	53	51	48	227	208	191
	75	76	76	75	73	75	70	67	64	300	276	255
Advertising and Business Development												
Advertising and Promotion	41	60	42	42	49	41	33	27	25	193	126	139
Travel and Business Development	28	34	29	28	27	32	26	26	22	118	106	93
	69	94	71	70	76	73	59	53	47	311	232	232
Professional	45	81	53	48	45	58	46	38	32	227	174	186
Business and Capital Taxes	14	33	37	34	39	36	37	23	37	143	133	147
Other												
Employee Training	11	18	13	10	12	16	13	10	8	53	47	45
Amortization of Intangibles	11	12	11	11	12	12	10	8	8	46	38	29
Other	139	153	143	145	137	150	120	140	151	578	561	513
	161	183	167	166	161	178	143	158	167	677	646	587
Total Non-Interest Expenses	1,669	1,792	1,752	1,726	1,724	1,708	1,608	1,565	1,562	6,994	6,443	6,043
Productivity Ratio (TEB) (%)	56.5	54.4	53.0	53.8	53.6	56.9	53.8	55.3	55.2	53.7	55.3	56.3

BALANCE SHEET



(\$MM)	QUARTERLY TREND								
	2008 Q1	2007				2006			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Cash Resources	36,411	29,195	28,776	31,122	26,384	23,376	24,181	25,667	23,940
Securities - Trading	60,702	59,685	63,797	71,547	64,307	62,490	57,600	58,417	51,873
- Available for Sale	32,992	28,426	28,636	28,456	36,037	-	-	-	-
- Investment	-	-	-	-	-	32,870	33,593	29,634	25,989
- Equity Accounted Investments	788	724	424	171	171	142	132	124	151
	94,482	88,835	92,857	100,174	100,515	95,502	91,325	88,175	78,013
Securities Purchased under Resale Agreements	20,362	22,542	26,834	25,867	24,129	25,705	22,535	22,208	20,058
Loans - Residential Mortgages	105,532	102,154	99,000	94,706	92,055	89,590	85,541	81,575	77,042
- Personal and Credit Cards	43,513	41,734	41,360	40,408	39,757	39,058	38,245	36,857	35,331
- Business and Government	101,389	85,500	84,778	83,424	83,067	76,733	72,568	67,407	62,608
- Sub-total	250,434	229,388	225,138	218,538	214,879	205,381	196,354	185,839	174,981
Allowance for Credit Losses	(2,451)	(2,241)	(2,423)	(2,505)	(2,620)	(2,607)	(2,695)	(2,706)	(2,434)
- Total Net Loans	247,983	227,147	222,715	216,033	212,259	202,774	193,659	183,133	172,547
Customers' Liability under Acceptances	12,518	11,538	10,289	10,277	10,431	9,555	9,200	9,104	8,147
Derivative Instruments	25,217	21,960	16,635	16,186	12,529	12,098	13,771	18,240	14,311
Land, Buildings and Equipment	2,460	2,271	2,296	2,308	2,344	2,256	2,209	2,178	1,926
Goodwill	1,266	1,134	1,140	1,176	1,121	873	688	639	497
Other Intangible Assets	273	273	287	301	317	294	267	269	226
Other Assets	8,450	6,615	6,286	8,266	6,441	6,573	7,146	7,366	5,286
Total Assets	449,422	411,510	408,115	411,710	396,470	379,006	364,981	356,979	324,951
Deposits - Personal	108,219	100,823	98,171	97,218	96,823	93,450	91,904	90,718	86,289
- Banks	32,806	26,406	32,146	36,466	31,201	29,392	28,072	32,567	27,606
- Business and Government	175,772	161,229	156,668	157,919	148,995	141,072	135,249	124,363	113,652
- Total	316,797	288,458	286,985	291,603	277,019	263,914	255,225	247,648	227,547
Other Liabilities									
- Securities Sold Under Repurchase Agreements	32,967	28,137	31,223	29,577	29,612	33,470	29,117	29,960	24,902
- Securities Sold Short	13,570	16,039	21,322	21,521	18,201	13,396	14,663	10,961	10,513
- Derivative Instruments	25,046	24,689	15,352	14,167	12,106	12,869	13,715	18,087	15,882
- Other	38,399	33,173	31,042	31,796	36,647	34,789	32,168	30,916	26,608
- Total	109,982	102,038	98,939	97,061	96,566	94,524	89,663	89,924	77,905
Subordinated Debentures	2,150	1,710	1,774	2,301	2,340	2,271	2,275	2,268	2,578
Capital Instrument Liabilities	500	500	750	750	750	750	750	750	750
Equity - Preferred Shares	1,865	1,635	1,290	1,290	945	600	600	600	600
- Common Shares and Contributed Surplus	3,614	3,566	3,521	3,539	3,520	3,425	3,393	3,363	3,339
- Retained Earnings	17,809	17,460	16,967	16,763	16,376	15,843	15,372	14,884	14,433
- Accumulated Other Comprehensive Income (Loss)	(3,295)	(3,857)	(2,111)	(1,597)	(1,046)	(2,321)	(2,297)	(2,458)	(2,201)
- Common Equity	18,128	17,169	18,377	18,705	18,850	16,947	16,468	15,789	15,571
- Total Equity	19,993	18,804	19,667	19,995	19,795	17,547	17,068	16,389	16,171
Total Liabilities and Shareholders' Equity	449,422	411,510	408,115	411,710	396,470	379,006	364,981	356,979	324,951

AVERAGE BALANCE SHEET



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008	2007				2006				2007	2006	2005
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Deposits with Other Banks	28,815	26,944	26,785	25,461	22,407	23,163	21,339	21,000	18,457	25,399	20,989	17,990
Securities - Trading	63,644	62,854	69,775	67,227	64,059	58,489	59,433	57,151	53,021	65,968	57,022	49,664
- Other	32,969	28,741	27,595	36,650	35,153	33,649	33,368	29,980	25,551	31,997	30,643	22,463
	96,613	91,595	97,370	103,877	99,212	92,138	92,801	87,131	78,572	97,965	87,665	72,127
Securities Purchased under Resale Agreements	19,471	26,461	26,877	23,426	26,461	25,820	23,070	23,366	22,190	25,826	23,614	23,007
Loans - Residential Mortgages	103,599	100,777	96,477	93,163	90,982	89,091	83,437	78,225	76,510	95,367	81,845	71,613
- Personal and Credit Cards	42,159	41,051	40,255	39,564	38,680	38,205	37,324	36,083	34,767	39,890	36,599	33,748
- Business and Government	86,995	76,838	78,765	78,413	75,298	69,052	64,664	59,643	57,828	77,320	62,823	57,375
- Total	232,753	218,666	215,497	211,140	204,960	196,348	185,425	173,951	169,105	212,577	181,267	162,736
Total Earning Assets	377,652	363,666	366,529	363,904	353,040	337,469	322,635	305,448	288,324	361,767	313,535	275,860
Customers' Liability under Acceptances	11,884	11,316	10,881	10,653	10,419	9,574	9,339	8,992	8,138	10,819	9,011	7,365
Other Assets	39,001	33,819	31,736	29,787	28,080	27,551	31,804	28,429	25,988	30,889	28,163	26,149
Total Assets	428,537	408,801	409,146	404,344	391,539	374,594	363,778	342,869	322,450	403,475	350,709	309,374
Deposits - Personal	102,729	97,544	96,542	96,246	94,233	92,184	89,825	87,183	84,546	96,140	88,445	81,265
- Banks	29,970	28,450	35,480	32,306	30,817	29,377	29,868	29,120	25,581	31,759	28,481	23,646
- Business and Government	170,561	164,171	155,615	152,475	146,891	141,347	130,553	121,289	113,902	154,808	126,818	106,607
- Total	303,260	290,165	287,637	281,027	271,941	262,908	250,246	237,592	224,029	282,707	243,744	211,518
Other Liabilities	103,753	96,999	98,737	100,423	97,722	91,358	93,786	85,940	78,966	98,665	87,210	78,796
Subordinated Debentures	1,738	1,749	2,191	2,326	2,286	2,270	2,268	2,307	2,591	2,137	2,359	2,614
Capital Instrument Liabilities	500	750	750	750	750	750	750	750	750	750	750	750
Shareholders' Equity												
- Preferred Shares	1,638	1,365	1,290	1,040	630	600	600	600	600	1,082	600	490
- Common Shares, Contributed Surplus, Retained Earnings and Accumulated Other Comprehensive Income (Loss)	17,648	17,773	18,541	18,778	18,210	16,708	16,128	15,680	15,514	18,134	16,046	15,206
- Total	19,286	19,138	19,831	19,818	18,840	17,308	16,728	16,280	16,114	19,216	16,646	15,696
Total Liabilities and Shareholders' Equity	428,537	408,801	409,146	404,344	391,539	374,594	363,778	342,869	322,450	403,475	350,709	309,374

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY



(\$MM)	QUARTERLY TREND								FULL YEAR			
	2008 Q1	2007				2006				2007	2006	2005
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Preferred Shares:												
Balance at Beginning of Period	1,635	1,290	1,290	945	600	600	600	600	600	600	600	300
Preferred Shares Issued	230	345	-	345	345	-	-	-	-	-	-	300
Balance at End of Period	1,865	1,635	1,290	1,290	945	600	600	600	600	600	600	600
Common Shares and Contributed Surplus:												
Balance at Beginning of Period	3,566	3,521	3,539	3,520	3,425	3,393	3,363	3,339	3,317	3,425	3,317	3,229
Common Shares Issued less Purchased for Cancellation	48	45	(18)	19	95	32	30	24	22	141	108	88
Balance at End of Period	3,614	3,566	3,521	3,539	3,520	3,425	3,393	3,363	3,339	3,566	3,425	3,317
Retained Earnings:												
Balance at Beginning of Period	17,460	16,967	16,763	16,376	15,843	15,372	14,884	14,433	14,126	15,843	14,126	13,239
Cumulative Effect of Adopting New Accounting Policies	-	-	-	-	(61)	-	-	-	(25)	(61)	(25)	-
Adjusted Balance at Beginning of Period	17,460	16,967	16,763	16,376	15,782	15,372	14,884	14,433	14,101	15,782	14,101	13,239
Net Income	835	954	1,032	1,039	1,020	897	936	894	852	4,045	3,579	3,209
Dividends - Preferred	(21)	(16)	(16)	(11)	(8)	(7)	(8)	(7)	(8)	(51)	(30)	(25)
- Common	(463)	(442)	(445)	(417)	(416)	(386)	(385)	(356)	(356)	(1,720)	(1,483)	(1,317)
Premium on Purchase of Shares for Cancellation	-	-	(368)	(218)	-	(33)	(55)	(80)	(156)	(586)	(324)	(973)
Other	(2)	(3)	1	(6)	(2)	-	-	-	-	(10)	-	(7)
Balance at End of Period	17,809	17,460	16,967	16,763	16,376	15,843	15,372	14,884	14,433	17,460	15,843	14,126
Accumulated Other Comprehensive Income (Loss) (1):												
Balance at Beginning of Period	(3,857)	(2,111)	(1,597)	(1,046)	(2,321)	(2,297)	(2,458)	(2,201)	(1,961)	(2,321)	(1,961)	(1,783)
Cumulative Effect of Adopting New Accounting Policies	-	-	-	-	683	-	-	-	-	683	-	-
Other Comprehensive Income-												
Net Change in Unrealized Foreign Currency Translation												
Losses	885	(1,697)	(465)	(588)	522	(24)	161	(257)	(240)	(2,228)	(360)	(178)
Net Change in Unrealized Gains on available-for-sale												
Securities	(60)	14	(146)	17	48	-	-	-	-	(67)	-	-
Net Change in Gains on Derivative Instruments, designated												
as cash flow hedges	(263)	(63)	97	20	22	-	-	-	-	76	-	-
Total	562	(1,746)	(514)	(551)	592	(24)	161	(257)	(240)	(2,219)	(360)	(178)
Balance at End of Period	(3,295)	(3,857)	(2,111)	(1,597)	(1,046)	(2,321)	(2,297)	(2,458)	(2,201)	(3,857)	(2,321)	(1,961)
Total Shareholders' Equity at End of Period	19,993	18,804	19,667	19,995	19,795	17,547	17,068	16,389	16,171	18,804	17,547	16,082
Composition of Accumulated Other Comprehensive Income (Loss):												
Unrealized Foreign Currency Translation Losses	(3,664)	(4,549)	(2,852)	(2,387)	(1,799)	(2,321)	(2,297)	(2,458)	(2,201)			
Unrealized Gains on available-for-sale Securities	579	639	625	771	754	-	-	-	-			
Gains on Derivative Instruments, designated as												
cash flow hedges	(210)	53	116	19	(1)	-	-	-	-			
Total	(3,295)	(3,857)	(2,111)	(1,597)	(1,046)	(2,321)	(2,297)	(2,458)	(2,201)			

(1) Accumulated Other Comprehensive Income balances prior to Q1/07 were previously reported as Cumulative Foreign Currency Translation Losses.

GROSS IMPAIRED LOANS



(\$MM)	QUARTERLY TREND								
	2008 Q1	2007				2006			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
GROSS IMPAIRED LOANS:									
<u>Domestic</u>									
Retail	422	391	362	366	362	374	346	339	332
Commercial	207	197	207	228	264	263	254	238	194
	629	588	569	594	626	637	600	577	526
<u>International</u>									
Retail	559	426	488	486	460	411	390	384	333
Commercial	566	471	576	602	592	569	604	645	435
	1,125	897	1,064	1,088	1,052	980	994	1,029	768
<u>Scotia Capital</u>									
Canada	48	18	18	18	18	18	18	19	20
U.S.A.	16	11	18	20	107	119	138	224	257
Europe	24	30	40	66	73	116	94	106	192
	88	59	76	104	198	253	250	349	469
Total Gross Impaired Loans	1,842	1,544	1,709	1,786	1,876	1,870	1,844	1,955	1,763
Specific Allowance for Credit Losses	(1,153)	(943)	(1,125)	(1,207)	(1,297)	(1,300)	(1,365)	(1,376)	(1,104)
Total Net Impaired Loans after Specific Allowance	689	601	584	579	579	570	479	579	659
General Allowance for Credit Losses	(1,298)	(1,298)	(1,298)	(1,298)	(1,323)	(1,307)	(1,330)	(1,330)	(1,330)
Total Net Impaired Loans after General Allowance	(609)	(697)	(714)	(719)	(744)	(737)	(851)	(751)	(671)

CHANGES IN GROSS IMPAIRED LOANS



(\$MM)	QUARTERLY TREND								
	2008 Q1	2007				2006			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Balance at Beginning of Period	1,544	1,709	1,786	1,876	1,870	1,844	1,955	1,763	1,820
Acquisition of Subsidiaries									
Domestic Retail	-	-	-	1	-	-	-	3	-
Domestic Commercial	-	-	-	-	-	-	-	2	-
International	228	-	-	6	26	16	-	319	-
Scotia Capital	-	-	-	-	-	-	-	-	-
Total	228	-	-	7	26	16	-	324	-
Net Classifications									
<u>Domestic Retail</u>									
New Classifications	224	234	193	199	193	170	183	176	191
Declassifications, Payments and Sales	(108)	(127)	(116)	(121)	(112)	(93)	(107)	(103)	(85)
Net Classifications	116	107	77	78	81	77	76	73	106
<u>Domestic Commercial</u>									
New Classifications	33	30	9	10	40	63	27	47	14
Declassifications, Payments and Sales	(13)	(22)	(8)	(30)	(34)	(34)	(7)	(3)	(17)
Net Classifications	20	8	1	(20)	6	29	20	44	(3)
<u>International</u>									
New Classifications	126	77	117	148	86	77	66	57	122
Declassifications, Payments and Sales	(79)	(23)	(24)	(20)	(21)	(50)	(45)	(48)	(40)
Net Classifications	47	54	93	128	65	27	21	9	82
<u>Scotia Capital</u>									
New Classifications	61	1	1	-	-	63	-	6	-
Declassifications, Payments and Sales	(28)	(12)	(25)	(121)	(75)	(27)	(98)	(121)	(78)
Net Classifications	33	(11)	(24)	(121)	(75)	36	(98)	(115)	(78)
Total	216	158	147	65	77	169	19	11	107
Write-offs									
Domestic Retail	(85)	(78)	(81)	(75)	(93)	(49)	(69)	(69)	(85)
Domestic Commercial	(10)	(18)	(22)	(16)	(5)	(20)	(4)	(2)	(4)
International	(92)	(119)	(75)	(44)	(61)	(49)	(61)	(49)	(33)
Scotia Capital	(7)	-	(1)	(1)	(9)	(32)	(8)	-	(9)
Total	(194)	(215)	(179)	(136)	(168)	(150)	(142)	(120)	(131)
Forex									
Domestic Retail	-	-	-	-	-	-	-	-	-
Domestic Commercial	-	-	-	-	-	-	-	-	-
International	45	(102)	(42)	(54)	42	(8)	5	(18)	(13)
Scotia Capital	3	(6)	(3)	28	29	(1)	7	(5)	(20)
Total	48	(108)	(45)	(26)	71	(9)	12	(23)	(33)
Balance at End of Period	1,842	1,544	1,709	1,786	1,876	1,870	1,844	1,955	1,763

NET IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES



(\$MM)	QUARTERLY TREND								
	2008 Q1	2007				2006			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
NET IMPAIRED LOANS:									
<u>Domestic</u>									
Retail	148	139	120	125	131	130	123	121	120
Commercial	96	90	88	90	114	115	88	77	75
	244	229	208	215	245	245	211	198	195
<u>International</u>									
Retail	173	115	137	113	94	61	55	110	89
Commercial	219	245	220	216	145	146	103	78	90
	392	360	357	329	239	207	158	188	179
<u>Scotia Capital</u>									
Canada	36	2	2	2	2	2	1	1	2
U.S.A.	10	4	3	3	58	45	83	160	188
Europe	7	6	14	30	35	71	26	32	95
	53	12	19	35	95	118	110	193	285
Total Net Impaired Loans after Specific Allowance	689	601	584	579	579	570	479	579	659
General Allowance for Credit Losses	(1,298)	(1,298)	(1,298)	(1,298)	(1,323)	(1,307)	(1,330)	(1,330)	(1,330)
Total Net Impaired Loans after General Allowance	(609)	(697)	(714)	(719)	(744)	(737)	(851)	(751)	(671)
Coverage Ratio (%) (1)	134.9	145.1	141.8	140.3	139.7	139.4	146.1	138.4	138.1
ALLOWANCE FOR CREDIT LOSSES:									
Balance, Beginning of Period	2,252	2,433	2,516	2,631	2,618	2,706	2,717	2,445	2,475
Acquisition of Subsidiaries	177	1	10	17	26	18	-	335	7
Write-offs	(194)	(215)	(179)	(136)	(168)	(150)	(142)	(120)	(131)
Recoveries	51	50	38	64	34	36	50	56	39
Provision for Credit Losses	111	95	92	20	63	32	74	35	75
Foreign Currency Adjustment and Other	65	(112)	(44)	(80)	58	(24)	7	(34)	(20)
Balance, End of Period	2,462	2,252	2,433	2,516	2,631	2,618	2,706	2,717	2,445
<u>Comprised of:</u>									
Specific Allowance	1,153	943	1,125	1,207	1,297	1,300	1,365	1,376	1,104
General Allowance	1,298	1,298	1,298	1,298	1,323	1,307	1,330	1,330	1,330
Other Liabilities	11	11	10	11	11	11	11	11	11
Total Allowance for Credit Losses	2,462	2,252	2,433	2,516	2,631	2,618	2,706	2,717	2,445

(1) Specific and General Allowances for Credit Losses as a percentage of Total Gross Impaired Loans.

CROSS BORDER EXPOSURES TO SELECT COUNTRIES IN ASIA AND LATIN AMERICA



Outstandings (net of provisions), US\$ millions

	<u>Loans</u>	<u>Trade</u>	<u>Interbank Deposits</u>	<u>Govt./ Other Sec.</u>	<u>Invest. in Affiliates</u>	<u>Other (1)</u>	<u>Jan 31/08 Total</u>	<u>Oct 31/07 Total</u>	<u>Jan 31/07 Total</u>
ASIA									
South Korea	1,033	499	-	416	-	45	1,993	1,756	1,534
Japan	820	79	22	77	-	93	1,091	984	995
India	969	851	-	323	-	44	2,187	1,803	1,204
Malaysia	293	3	-	324	153	-	773	650	818
Hong Kong	511	114	-	348	-	6	979	822	1,021
China	559	847	8	18	-	50	1,482	1,516	1,114
Thailand	29	20	-	102	223	-	374	348	202
Other (2)	387	242	112	229	-	34	1,004	923	704
Total	4,601	2,655	142	1,837	376	272	9,883	8,802	7,592
LATIN AMERICA									
Mexico	1,364	85	-	502	2,091	21	4,063	4,018	3,768
Chile	770	4	-	-	1,642	1	2,417	1,237	956
Brazil	337	753	-	312	-	11	1,413	1,647	1,037
Peru	203	116	-	26	625	-	970	790	560
El Salvador	222	4	-	-	329	-	555	555	506
Costa Rica	678	67	-	-	395	-	1,140	1,042	727
Venezuela	4	-	-	-	85	-	89	93	139
Other (3)	698	52	6	45	-	-	801	713	627
Total	4,276	1,081	6	885	5,167	33	11,448	10,095	8,320

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

(2) includes Indonesia, The Philippines, Singapore and Taiwan.

(3) includes Argentina, Colombia, Panama and Uruguay.

ASSET SECURITIZATION, RESERVES AND INTEREST RATE SENSITIVITY



	2008 Q1	QUARTERLY TREND					2006			
		Q4	Q3	2007 Q2	Q1	Q4	Q3	Q2	Q1	
ASSET SECURITIZATION (\$MM):										
Balance, Beginning of Period	12,045	12,103	11,988	11,955	12,083	12,736	13,517	8,395	8,610	
Acquisition of subsidiaries	-	-	-	335	-	-	-	5,469	-	
Securitized	555	1,010	1,351	605	861	703	699	712	437	
Paydowns/Maturities	(1,150)	(1,068)	(1,236)	(907)	(989)	(1,356)	(1,480)	(1,059)	(652)	
Balance, End of Period										
Personal Loans	285	414	452	505	170	170	170	170	596	
Mortgages	11,165	11,631	11,651	11,483	11,785	11,913	12,566	13,347	7,799	
	11,450	12,045	12,103	11,988	11,955	12,083	12,736	13,517	8,395	

INVESTMENT SECURITIES - UNREALIZED GAINS (LOSSES) (1) (\$MM):

Bonds of Emerging Markets	547	530	527	676	667	658	593	584	697
Other Fixed Income	89	(14)	(103)	(33)	(80)	(88)	(153)	(166)	(45)
Common and Preferred Shares	259	456	536	565	574	521	457	523	543
	895	972	960	1,208	1,161	1,091	897	941	1,195

(1) before related derivative and other hedge amounts.

INTEREST RATE SENSITIVITY (\$B):

	Within 3 Months	3 to 12 Months	Cumulative Under 1 Year	Over 1 Year	Non-Interest Rate Sensitive
Canadian Currency Gap					
January 31, 2008	13.0	(10.0)	3.0	5.0	(8.0)
October 31, 2007	16.9	(10.9)	6.0	4.3	(10.3)
January 31, 2007	9.6	(7.0)	2.6	7.9	(10.5)
Foreign Currency Gap					
January 31, 2008	(8.1)	9.1	1.0	16.0	(17.0)
October 31, 2007	(7.5)	4.1	(3.4)	18.2	(14.8)
January 31, 2007	(8.1)	3.4	(4.7)	18.4	(13.7)
Total Currency Gap					
January 31, 2008	4.9	(0.9)	4.0	21.0	(25.0)
October 31, 2007	9.4	(6.8)	2.6	22.5	(25.1)
January 31, 2007	1.5	(3.6)	(2.1)	26.3	(24.2)

() denotes liability gap

Note: Based on the Bank's interest rate positions at January 31, 2008, an immediate and sustained 100 basis point rise in interest rates, across all currencies and maturities, would increase net income after-tax by approximately \$124MM over the next 12 months, and lower the common shareholders' equity, in present value terms, by approximately \$548MM.

Basel II Appendix



January 31, 2008

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Effective November 1, 2007, Canadian banks are subject to revised capital adequacy requirements based on the "International Convergence of Capital Measurement and Capital Standards: A Revised Framework", commonly known as Basel II. The new Framework is designed to reflect more risk-sensitive capital requirements and to strengthen soundness and stability of banks by promoting adoption of stronger risk management practices.

The Basel II Framework introduces the concept of 3 Pillars:

- Pillar 1 – the actual methodologies that must be applied to calculate the minimum capital requirements.
- Pillar 2 – the requirement that banks have internal processes to assess their capital adequacy in relation to their strategies, risk appetite and actual risk profile. Regulators are expected to review these internal capital adequacy assessments.
- Pillar 3 – reflects the market disclosures required by banks to assist users of the information to better understand the risk profile.

This Appendix reflects a portion of the Pillar 3 market disclosures based on information gathered as part of the Pillar 1 process, and should assist users in understanding the changes to the risk weighted assets and capital requirements arising from the new Framework. The Bank will provide the remaining required disclosures by the fourth quarter of 2008.

Basel II vs. Basel I

Basel II classifies risk into three broad categories: credit risk, market risk and operational risk (new), while Basel I had only two categories: credit risk and market risk. The regulatory capital required under Basel I, for credit risk, was based on pre-specified risk weights applied to categories of claims. This did not provide for a granular differentiation of credit risk capital (e.g. all corporate loans were risk-weighted 100% irrespective of the quality of the loans).

Under Pillar 1 of the new Basel II Framework, minimum capital is calculated using one of the following approaches:

- Credit risk capital – Internal Ratings Based Approach (Advanced or Foundation) or Standardized approach.
- Operational risk capital – Advanced measurement approach (AMA), Standardized approach or Basic Indicator approach.
- Market risk capital - more granular treatment for specific risk under Standardized approach compared to Basel I.

Credit Risk

The credit risk component consists of on- and off- balance sheet claims. The new rules are not applied to the traditional balance sheet categories but introduce new categories of on- and off-balance sheet exposures which represent general classes of assets/exposures (corporate, sovereign, bank, retail, equity) based on their different underlying risk characteristics.

Generally, while calculating capital requirements, exposure classes such as Corporate, Sovereign, Bank, Retail, Equity are analyzed by the following credit risk exposure sub-types¹: Drawn, Undrawn, Repo-style transactions, Over-the-counter (OTC) Derivatives and Other off-balance sheet claims.

The Bank has received approval from OSFI to use the Advanced Internal Ratings Based Approach (AIRB), subject to certain conditions, for credit risk of its material portfolios booked in Canada, US and Europe. The Bank uses internal estimates, based on historical experience, for probability of default (PD1), loss given default (LGD1) and exposure at default (EAD1).

- Under the AIRB, credit risk risk-weighted assets (RWA) are calculated by multiplying the capital requirement (K) by EAD times 12.5, where K is a function of the PD, LGD, Maturity and prescribed correlation factors. This results in the capital calculations being more sensitive to underlying risks.
- To address concerns that the new Basel II rules might cause significant decreases in capital required, banks are currently required to add an overall scaling factor of 6% to the credit risk RWA for AIRB portfolios.

For the remaining material portfolios, the interim treatment is the Standardized approach, until such time they become AIRB compliant (the remaining material portfolios are targeted to be compliant by the beginning of fiscal 2011).

- The Standardized Approach applies regulator prescribed risk weight factors to credit exposures based on the external credit assessments (public ratings), where available, and also considers other additional factors (e.g. provision levels for defaulted exposures, loan-to-value for retail, eligible collateral, etc).

Operational Risk

The Bank is using the Standardized Approach for operational risk, where the capital charge is based on a fixed percentage of the average of the previous 3 years' gross income. The fixed percentages range from 12% - 18% and are based on the type of business, with retail banking activities at the low end of the range and investment banking and capital markets activities at the high end.

Transitional Considerations

The regulator's transitional arrangements prescribe that for institutions receiving full approval to use the AIRB, a capital floor will be applied for at least two years post approval. The floor is based on a regulatory formula that essentially compares the minimum capital required under Basel I to the minimum capital required under Basel II, and does not allow the latter to fall below the floor based on the former. If a floor is invoked, a prescribed adjustment to risk weighted assets is required to increase the capital to the targeted floor threshold.

¹ Refer to glossary

REGULATORY CAPITAL



(\$MM)	QUARTERLY TREND											
	Basel II		Basel I		Basel I				Basel I			
	2008		2007				2006					
	Q1	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1		
REGULATORY CAPITAL:												
Common Shares, Contributed Surplus & Retained Earnings	21,423	21,423	21,026	20,488	20,302	19,896	19,268	18,765	18,247	17,772		
OCI - Accumulated Foreign Currency Translation Losses	(3,664)	(3,664)	(4,549)	(2,852)	(2,387)	(1,799)	(2,321)	(2,297)	(2,458)	(2,201)		
Non-Cumulative Preferred Shares	1,865	1,865	1,635	1,290	1,290	945	600	600	600	600		
Innovative Capital Instruments	2,750	2,750	2,750	3,000	3,000	3,000	3,000	2,250	2,250	2,250		
Non-Controlling Interest in Subsidiaries	548	548	497	505	496	491	435	411	387	310		
Gross Tier 1 Capital	22,922	22,922	21,359	22,431	22,701	22,533	20,982	19,729	19,026	18,731		
Less: Goodwill and Excess Intangibles	(1,266)	(1,266)	(1,134)	(1,140)	(1,176)	(1,121)	(873)	(688)	(639)	(497)		
Other Capital Deductions (1)	(490)	-	-	-	-	-	-	-	-	-		
Net Tier 1 Capital	21,166	21,656	20,225	21,291	21,525	21,412	20,109	19,041	18,387	18,234		
OCI - Accumulated Net Unrealized Gains (after-tax) on available-for-sale Equity Securities	161	161	298	350	368	374	-	-	-	-		
Debentures (net of amortization) (2)	2,859	2,859	2,452	1,531	2,043	2,060	2,046	2,105	2,100	2,407		
Eligible Allowance for Credit Losses (3)	754	1,298	1,298	1,298	1,298	1,323	1,307	1,330	1,330	1,330		
Tier 2 Capital	3,774	4,318	4,048	3,179	3,709	3,757	3,353	3,435	3,430	3,737		
Less: Investment in Insurance Entities and Associated Corporations and other items	(1,066)	(1,442)	(1,292)	(1,158)	(942)	(949)	(476)	(457)	(406)	(436)		
Total Regulatory Capital	23,874	24,532	22,981	23,312	24,292	24,220	22,986	22,019	21,411	21,535		
CHANGES IN REGULATORY CAPITAL:												
Total Capital, Beginning of Period (4)	22,321		23,312	24,292	24,220	22,986	22,019	21,411	21,535	21,532		
Internally Generated Capital												
Net Income	835		954	1,032	1,039	1,020	897	936	894	852		
Preferred and Common Share Dividends	(484)		(458)	(461)	(428)	(424)	(393)	(393)	(363)	(364)		
	351		496	571	611	596	504	543	531	488		
External Financing												
Debentures (net of amortization) (2)	407		921	(512)	(17)	14	(59)	5	(307)	(13)		
Innovative Capital Instruments	-		(250)	-	-	-	750	-	-	-		
Preferred Shares	230		345	-	345	345	-	-	-	-		
Common Shares Issued less Purchased for Cancellation	48		45	(18)	19	95	32	30	24	22		
Premium on Purchase of Shares for Cancellation	-		-	(368)	(218)	-	(33)	(55)	(80)	(156)		
	685		1,061	(898)	129	454	690	(20)	(363)	(147)		
Other												
OCI - Net Change in Foreign Currency Translation Gains Losses	885		(1,697)	(465)	(588)	522	(24)	161	(257)	(240)		
OCI - Net Change in Net Unrealized Gains (after-tax) on available-for-sale Equity Securities	(137)		(52)	(18)	(6)	374	-	-	-	-		
Non-controlling Interest in Subsidiaries	51		(8)	9	5	56	24	24	77	4		
Other (5)	(282)		(131)	(179)	(79)	(768)	(227)	(100)	(112)	(102)		
	517		(1,888)	(653)	(668)	184	(227)	85	(292)	(338)		
Total Capital Generated (Used)	1,553		(331)	(980)	72	1,234	967	608	(124)	3		
Total Capital, End of Period	23,874		22,981	23,312	24,292	24,220	22,986	22,019	21,411	21,535		

OCI = Other Comprehensive Income

(1) Comprised of net after-tax gains on sale of securitized assets, investments in associated corporations and other items.

(2) Includes Scotia Trust Subordinated Notes - Series A.

(3) Under Basel I, the general allowance is included in Tier 2 capital up to a maximum of 0.875% of risk-weighted assets as per OSFI guidelines. Under Basel II, eligible general allowances in excess of expected losses can be included in capital, subj

(4) Q1/08 Total Capital, beginning period (under Basel II) differs from the total capital, end of period for Q4/07 (Basel I) primarily due to lower eligible allowances under Basel I

(5) Represents changes to eligible general allowance, regulatory capital deductions for goodwill, securitization-related amounts and investments in insurance entities (beginning Q1/07) and associated corporations, and other charges (credits) to retained e charge) for cumulative effect of adopting new accounting policy on financial institutions (2006: stock-based compensation).

RISK-WEIGHTED ASSETS AND CAPITAL RATIOS



	QUARTERLY TREND									
	Basel II	Basel I	Basel I							
	2008		2007				2006			
	Q1	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
RISK-WEIGHTED ASSETS (\$B):										
On Balance Sheet Assets										
0 - 20% Cash Resources		5.5	4.3	4.3	4.5	3.7	4.4	4.4	4.5	3.4
0 - 100% Securities		12.0	10.7	10.0	9.7	13.2	12.3	12.0	10.9	10.4
0 - 50% Residential Mortgages		36.8	35.0	33.9	32.1	31.4	30.3	28.9	27.3	26.0
0 - 100% Loans & Acceptances (1)		127.0	113.0	112.4	110.3	109.7	103.5	99.3	92.7	87.2
0 - 100% Other Assets		9.3	8.1	7.3	8.8	7.4	8.2	8.0	7.5	6.4
		190.6	171.1	167.9	165.4	165.4	158.7	152.6	142.9	133.4
Off Balance Sheet Assets										
Indirect Credit Instruments		33.7	30.9	34.2	32.6	30.4	29.1	28.8	28.4	28.1
Interest Rate, Foreign Exchange and Other Derivative Instruments		6.9	6.3	6.2	6.7	4.9	4.2	4.1	5.1	3.9
Total Credit Risk (2)		183.2	208.3	208.3	204.7	200.7	192.0	185.5	176.4	165.4
Market Risk -- Risk Assets Equivalent		12.9	10.0	11.5	8.4	6.1	5.0	4.8	3.7	3.5
Operational Risk -- Risk Assets Equivalent (3)		19.6								
Total Risk-Weighted Assets		215.7	218.3	219.8	213.1	206.8	197.0	190.3	180.1	168.9
Transitional Adjustment		19.2								
Total Risk-Weighted Assets adjusted for OSFI "floor"		234.9	218.3	219.8	213.1	206.8	197.0	190.3	180.1	168.9

RISK-WEIGHTED CAPITAL RATIOS (%):

Tier I	9.0	8.9	9.3	9.7	10.1	10.4	10.2	10.0	10.2	10.8
Total	10.2	10.1	10.5	10.6	11.4	11.7	11.7	11.6	11.9	12.7
Tangible Common Equity	7.2	6.9	7.2	7.7	8.0	8.4	8.3	8.4	8.5	9.0

(1) Includes Securities Purchased under Resale Agreements.

(2) For Basel II details see page 23 - "riskweighted assets for credit risk portfolios".

(3) New capital requirements for operational risk under Basel II.

RISK-WEIGHTED ASSETS FOR CREDIT RISK PORTFOLIOS


(\$MM)

Jan 31/08

Basel II Exposure Type		Basel II		Basel II		Total		Basel I
		Internal Ratings Based	Standardized	Exposure at Default	Risk Weighted Assets	Exposure at Default	Risk Weighted Assets	Risk Weighted Assets
Basel II Exposure Type	Basel II Exposure Sub-type	Exposure at Default	Risk Weighted Assets	Exposure at Default ¹	Risk Weighted Assets	Exposure at Default	Risk Weighted Assets	Risk Weighted Assets
Credit Risk - non trading								
Corporate	Drawn	53,655	35,746	42,077	40,800	95,732	76,546	
	Undrawn	19,525	19,425	7,044	6,806	42,569	26,231	
	Other ²	12,650	5,626	1,881	1,841	14,531	7,467	
	Total	101,830	60,797	51,002	49,447	152,832	110,244	
Bank	Drawn	29,933	5,238	8,928	3,079	38,861	8,317	
	Undrawn	15,155	2,960	294	133	15,449	3,093	
	Other ²	13,730	2,304	350	109	14,080	2,413	
	Total	58,818	10,502	9,572	3,321	68,390	13,823	
Sovereign	Drawn	3,690	294	9,485	3,014	13,175	3,308	
	Undrawn	865	64	200	151	1,065	215	
	Other ²	969	11	105	0	1,074	11	
	Total	5,524	369	9,790	3,165	15,314	3,534	
Non-retail	Drawn	87,278	41,278	60,490	46,893	147,768	88,171	102,617
	Undrawn	51,545	22,449	7,538	7,090	59,083	29,539	19,422
	Other ²	27,349	7,941	2,336	1,950	29,685	9,892	12,943
	Total	166,172	71,668	70,364	55,933	236,536	127,601	134,982
Retail residential mortgages	Drawn	86,755	2,065	18,535	5,958	105,290	8,023	36,054
	Undrawn	1,717	30	0	0	1,717	30	0
	Total	88,472	2,095	18,535	5,958	107,007	8,053	36,054
Home Equity Lines Of Credit (HELOCs)	Drawn	12,832	479			12,832	479	6,893
	Undrawn	0	0			0	0	0
	Total	12,832	479			12,832	479	6,893
Qualifying Retail Revolving Exposures (QRRE)	Drawn	11,569	3,890			11,569	3,890	14,404
	Undrawn	7,008	702			7,008	702	0
	Total	18,577	4,592			18,577	4,592	14,404
Other Retail	Drawn	8,884	3,841	9,943	6,187	18,827	10,028	14,352
	Undrawn	10	9	101	76	111	85	0
	Total	8,894	3,850	10,044	6,263	18,938	10,113	14,352
Retail	Drawn	120,040	10,275	28,478	12,145	148,518	22,420	71,703
	Undrawn	8,735	741	101	76	8,836	817	0
	Total	128,775	11,016	28,579	12,221	157,354	23,237	71,703
Equities		2,633	3,316			2,633	3,316	2,633
Securitized		34,835	3,763			34,835	3,763	6,518
Credit risk trading derivatives		21,932	9,621			21,932	9,621	6,071
Other Assets				42,755	9,708	42,755	9,708	9,345
Total Credit Risk, before scaling factor		354,347	99,384	141,698	77,862	496,045	177,246	231,252
Add-on for 6% scaling factor ³			5,963				5,963	
Total Credit Risk		354,347	105,347	141,698	77,862	496,045	183,209	231,252

(1) Net of related allowances for credit losses.

(2) Other exposures include repo-style transactions, OTC derivatives and lending instruments like letters of credit, letters of guarantee, etc.

(3) Basel Committee imposed scaling factor (6%) on Risk weighted assets for Internal ratings based credit risk portfolios.

CREDIT RISK EXPOSURES BY GEOGRAPHY ⁽¹⁾



(\$MM)	January 31, 2008			
	Drawn	Undrawn	Other Exposures ⁽²⁾	Total
Canada	178,519	42,441	11,775	232,735
USA	21,378	16,736	9,832	47,945
Mexico	11,818	595	989	13,402
Other International	84,571	8,147	7,088	99,807
Total	296,286	67,919	29,684	393,889

(1) Based on the country of ultimate risk; includes credit risk portfolios belonging to both Internal Ratings Based and Standardized approaches excludes equities, securitizations trading derivatives.

(2) Other exposures include repo-style transactions, OTC derivatives and lending instruments such as letters of credit, letters of guarantee, etc.

CREDIT RISK EXPOSURES BY RISK WEIGHT - STANDARDIZED APPROACH



(\$MM)

January 31/08

Risk Weight	Non-Retail					Retail			
	Exposure at Default (1)				Risk-Weighted Assets	Exposure at Default (1)			Risk-Weighted Assets
	Corporate	Bank	Sovereign	Total		Residential Mortgages	Other Retail	Total	
0%	1,415	1,053	6,585	9,053	-	3,992	1,497	5,489	-
20%	146	6,237	49	6,432	1,286				
35%						12,499	448	12,947	4,532
50%	128	417	-	545	273				
75%						1,843	7,999	9,842	7,382
100%	49,232	1,865	3,155	54,252	54,252	201	87	288	288
150%	81	-	-	81	122	-	13	13	19
Total	51,002	9,572	9,790	70,364	55,933	18,535	10,044	28,579	12,221

(1) Net of allowances for credit losses, after credit risk mitigation.

DERIVATIVES



January 31, 2008

(\$MM)

Interest Rate Contracts:

Futures and Forward Rate Agreements

Swaps

Options Purchased

Options Written

Foreign Exchange Contracts:

Futures, Spot and Forwards

Swaps

Options Purchased

Options Written

Other Derivative Contracts:

Equity

Credit

Other

Total Derivatives

Less: Impact of Master Netting Agreements

Total after Netting

	Notional Amount	Credit Risk Amount	Potential Future Exposure	Credit Risk Equivalent Amount
Futures and Forward Rate Agreements	141,204	40	11	51
Swaps	612,806	5,886	2,829	8,715
Options Purchased	97,387	284	56	340
Options Written	50,832	-	-	-
Futures, Spot and Forwards	314,781	6,591	3,119	9,710
Swaps	105,622	7,073	5,058	12,131
Options Purchased	2,851	120	36	156
Options Written	3,154	-	-	-
Equity	37,200	1,445	2,204	3,649
Credit	111,336	3,399	6,238	9,637
Other	6,642	379	501	880
Total Derivatives	1,483,815	25,217	20,052	45,269
Less: Impact of Master Netting Agreements		12,950	5,786	18,736
Total after Netting		12,267	14,266	26,533

Total Risk-Weighted Assets

10,745

Glossary



Credit Risk Parameters

EAD	Exposure at Default	Generally represents the expected gross exposure of the facility upon default of the obligor for both on-balance sheet and off-balance sheet exposures.
PD	Probability of Default	Expressed as a percentage, measures the likelihood that a borrower will default within a 1-year time horizon.
LGD	Loss Given Default	Expressed as a percentage of exposure at default, measures the severity of loss on a facility in the event of a borrower's
M	Effective Maturity	Represents the maximum remaining time (in years) that the borrower is permitted to take to fully discharge its contractual obligation. Effective maturity is generally subject to a 1 year floor and 5 year cap (except for repo-style transactions).

Exposure Types

Non-retail	Corporate	Defined as a debt obligation of a corporation, partnership, or proprietorship.
	Bank	Defined as a debt obligation of a bank or bank equivalent (including certain public sector entities (PSEs) treated as Bank equivalent exposures).
	Sovereign	Defined as a debt obligation of a sovereign, central bank, certain Multi Development Banks (MDBs) and certain PSEs treated as Sovereign.
	Equity	Ownership interest in a corporation in the form of common stock or preferred stock.
	Securitization	Includes liquidity lines to Bank's own sponsored and third party ABCP Conduits, credit enhancements and on-balance sheet investments in asset backed securities, mortgage backed securities, and collateralized debt obligations.
Retail	Residential Mortgages	Loans to individuals against residential property (four units or less).
	Home Equity Lines Of Credit (HELOCs)	Revolving personal lines of credit secured by home equity.
	Qualifying Retail Revolving Exposures (QRRE)	Includes credit cards and unsecured line of credit for individuals.
	Other Retail	Includes all other personal loans.

Exposure Sub-types

Drawn	Outstanding amounts including all loans and debt securities, deposits with banks (DWBs), leases and bankers acceptances.
Undrawn	Unutilized portion of an authorized credit line.
Repo-Style	Securities reverse repurchase agreements (reverse repo) and repurchase agreements (repos), securities lending and borrowing.
OTC derivatives	Comprises all over-the-counter derivatives contracts (i.e. excludes exchange-traded derivative contracts as they have no counterparty credit risk).
Other Off Balance Sheet	Comprises all off-balance sheet arrangements other than derivatives and undrawn commitments (e.g. direct credit substitutes, standby letters of credits, guarantees, trade letters of credits, transaction related contingencies etc.).