Supplementary information

Consolidated balance sheet

As at October 31 (C$ millions)	**2003**	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Assets											
Cash resources	**$ 17,554**	$ 21,323	$ 17,535	$ 16,408	$ 23,042	$ 16,395	$ 21,392	$ 23,567	$ 17,710	$ 16,449	$ 10,874
Securities	**117,390**	93,800	80,507	60,208	50,559	41,399	33,037	43,490	32,705	27,695	24,011
Reverse repurchase agreements	**36,289**	35,831	35,870	18,303	20,272	19,907	18,642	11,446	4,591	5,259	5,304
Loans											
Residential mortgage	**78,817**	72,840	67,442	62,984	59,242	57,069	53,369	48,120	45,131	44,109	43,781
Personal	**34,003**	31,956	32,511	28,019	25,255	22,761	20,864	18,440	16,923	16,508	16,487
Credit card	**4,816**	4,914	4,283	4,666	2,666	1,945	2,324	3,522	3,435	3,321	3,090
Business and government	**54,813**	61,751	67,152	60,546	57,676	65,598	62,837	56,138	51,500	48,748	52,062
	172,449	171,461	171,388	156,215	144,839	147,373	139,394	126,220	116,989	112,686	115,420
Allowance for loan losses	**(2,055)**	(2,203)	(2,278)	(1,871)	(1,884)	(2,026)	(1,769)	(1,875)	(2,003)	(2,559)	(4,255)
	170,394	169,258	169,110	154,344	142,955	145,347	137,625	124,345	114,986	110,127	111,165
Other											
Customers' liability under acceptances	**5,943**	8,051	9,923	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302
Derivative-related amounts (1)	**35,612**	30,258	27,240	19,155	15,151	30,413	14,776	12,994	12,378	–	–
Premises and equipment	**1,670**	1,653	1,602	1,249	1,320	1,872	1,696	1,785	1,870	1,975	2,057
Goodwill	**4,587**	5,004	4,919	648	611	551	607	335	333	365	447
Other intangibles	**580**	665	619	208	–	–	–	–	–	–	–
Other assets	**13,014**	11,113	11,935	7,589	7,483	7,895	6,438	6,113	5,157	5,004	4,781
	61,406	56,744	56,238	40,477	33,822	51,351	34,078	28,650	26,038	13,549	13,587
	$ 403,033	$ 376,956	$ 359,260	$ 289,740	$ 270,650	$ 274,399	$ 244,774	$ 231,498	$ 196,030	$ 173,079	$ 164,941
Liabilities and shareholders' equity											
Deposits											
Personal	**$ 106,709**	$ 101,892	$ 101,381	$ 89,632	$ 87,359	$ 85,910	$ 86,106	$ 90,774	$ 89,929	$ 85,214	$ 84,696
Business and government	**129,860**	119,591	107,141	93,618	86,223	76,107	64,368	47,799	39,900	36,422	33,781
Bank	**22,576**	22,003	24,925	19,646	14,315	17,988	22,755	23,244	13,662	14,179	11,922
	259,145	243,486	233,447	202,896	187,897	180,005	173,229	161,817	143,491	135,815	130,399
Other											
Acceptances	**5,943**	8,051	9,923	11,628	9,257	10,620	10,561	7,423	6,300	6,205	6,302
Securities sold short	**22,855**	19,110	16,443	13,419	17,885	14,404	11,152	8,331	7,128	5,569	5,362
Repurchase agreements	**23,735**	21,109	20,864	9,005	9,396	11,264	9,458	16,526	4,090	5,341	2,533
Derivative-related amounts (1)	**37,775**	32,137	28,646	18,574	15,219	29,370	14,732	13,449	12,384	–	–
Insurance claims and policy benefit liabilities (2)	**5,256**	2,825	2,589	144	113	427	107	91	–	–	–
Other liabilities	**21,318**	23,372	21,191	14,005	13,569	11,831	10,387	10,737	9,970	7,986	8,919
	116,882	106,604	99,656	66,775	65,439	77,916	56,397	56,557	39,872	25,101	23,116
Subordinated debentures	**6,243**	6,614	6,513	5,825	4,596	4,087	4,227	3,602	3,528	3,481	3,410
Non-controlling interest in subsidiaries	**2,388**	1,469	1,479	703	103	499	531	108	107	93	86
Shareholders' equity											
Capital stock											
Preferred	**832**	1,545	2,024	2,037	2,009	2,144	1,784	1,752	1,990	2,266	2,248
Common	**7,018**	6,979	6,940	3,076	3,065	2,925	2,907	2,876	2,910	2,910	2,910
Additional paid-in capital	**85**	78	33								
Retained earnings	**10,440**	10,181	9,168	8,428	7,541	6,823	5,699	4,786	4,132	3,413	2,772
	18,375	18,783	18,165	13,541	12,615	11,892	10,390	9,414	9,032	8,589	7,930
	$ 403,033	$ 376,956	$ 359,260	$ 289,740	$ 270,650	$ 274,399	$ 244,774	$ 231,498	$ 196,030	$ 173,079	$ 164,941

(1) As the information is not reasonably determinable, amounts for years prior to 1995 have not been restated to reflect the presentation of derivative-related amounts on a gross basis.

(2) As the information is not reasonably determinable, amounts prior to 1996 have not been reclassified to reflect the revised insurance presentation of balances.

Consolidated statement of income

For the year ended October 31 (C$ millions, except per share amounts)	**2003**	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Interest income											
Loans	**$ 10,150**	$ 10,463	$ 12,032	$ 11,538	$ 10,394	$ 10,474	$ 9,354	$ 9,490	$ 9,820	$ 8,693	$ 8,156
Securities (1)	**2,740**	2,852	3,075	2,585	2,143	1,878	2,147	2,445	2,179	1,654	1,320
Assets purchased under reverse repurchase agreements	**787**	651	1,163	1,078	893	1,169	568	366	237	206	91
Deposits with banks	**376**	483	831	824	726	750	983	891	792	454	296
	14,053	14,449	17,101	16,025	14,156	14,271	13,052	13,192	13,028	11,007	9,863
Interest expense											
Deposits	**5,452**	5,709	8,712	9,057	7,636	7,732	6,548	7,115	7,362	5,477	4,995
Other liabilities	**1,583**	1,399	1,668	1,429	1,161	1,172	1,139	1,126	792	761	567
Subordinated debentures	**376**	406	410	344	286	339	384	322	335	290	263
	7,411	7,514	10,790	10,830	9,083	9,243	8,071	8,563	8,489	6,528	5,825
Net interest income	**6,642**	6,935	6,311	5,195	5,073	5,028	4,981	4,629	4,539	4,479	4,038
Non-interest income											
Insurance premiums, investment and fee income (1)	**2,356**	2,043	1,824	973	737	578	452	337	–	–	–
Trading revenues	**2,009**	1,766	1,820	1,540	1,106	748	606	368	362	345	414
Investment management and custodial fees (1)	**1,143**	1,177	1,094	857	649	602	401	317	286	278	101
Securities brokerage commissions	**1,108**	1,223	1,045	938	625	549	756	491	291	364	270
Deposit and payment service charges	**1,078**	1,041	887	756	688	664	690	701	681	661	649
Mutual fund revenues	**673**	723	692	624	556	537	354	241	190	202	64
Underwriting and other advisory fees	**671**	643	478	600	403	369	416	273	143	203	186
Card service revenues	**518**	496	458	420	362	305	332	282	278	258	203
Foreign exchange revenues, other than trading (1)	**279**	276	303	299	243	218	211	165	140	134	107
Insurance revenues (1)	**–**	–	–	–	–	–	–	–	104	100	61
Credit fees	**227**	223	237	212	189	183	169	153	156	156	152
Mortgage banking revenues	**198**	222	206	–	–	–	–	–	–	–	–
Securitization revenues	**165**	174	123	115	222	218	–	–	–	–	–
Gain (loss) on sale of Investment account securities (1)	**31**	(111)	(130)	(16)	27	342	35	105	17	49	169
Gain from divestitures	**–**	–	445	–	–	–	–	–	–	–	–
Other (1)	**320**	424	283	185	250	146	222	115	90	113	75
	10,776	10,320	9,765	7,503	6,057	5,459	4,644	3,548	2,738	2,863	2,451
Total revenues	**17,418**	17,255	16,076	12,698	11,130	10,487	9,625	8,177	7,277	7,342	6,489
Provision for credit losses	**721**	1,065	1,119	691	760	575	380	440	580	820	1,750
Insurance policyholder benefits, claims and acquisition expense (1)	**1,696**	1,535	1,344	687	530	438	346	266	–	–	–
Non-interest expense											
Human resources	**6,448**	6,315	5,723	4,651	4,013	3,594	3,365	2,851	2,563	2,675	2,386
Occupancy	**775**	796	724	570	564	508	559	507	473	500	593
Equipment	**834**	820	771	665	677	585	605	492	506	460	473
Communications	**757**	801	686	695	699	665	587	523	461	450	377
Professional fees	**466**	419	412	267	298	262	228	165	147	113	86
Outsourced item processing	**292**	306	303	–	–	–	–	–	–	–	–
Amortization of goodwill	**–**	–	248	76	66	62	59	38	38	48	35
Amortization of other intangibles	**71**	72	36	11	–	–	–	–	–	–	–
Other	**766**	891	852	646	743	723	650	536	469	415	465
	10,409	10,420	9,755	7,581	7,060	6,399	6,053	5,112	4,657	4,661	4,415
Net income before income taxes	**4,592**	4,235	3,858	3,739	2,780	3,075	2,846	2,359	2,040	1,861	324
Income taxes	**1,460**	1,365	1,340	1,445	1,015	1,175	1,090	880	755	655	(5)
Net income before non-controlling interest	**3,132**	2,870	2,518	2,294	1,765	1,900	1,756	1,479	1,285	1,206	329
Non-controlling interest	**127**	108	107	20	8	76	77	49	23	37	29
Net income	**$ 3,005**	$ 2,762	$ 2,411	$ 2,274	$ 1,757	$ 1,824	$ 1,679	$ 1,430	$ 1,262	$ 1,169	$ 300
Preferred share dividends	**68**	98	135	134	157	145	131	144	164	168	154
Net income available to common shareholders	**$ 2,937**	$ 2,664	$ 2,276	$ 2,140	$ 1,600	$ 1,679	$ 1,548	$ 1,286	$ 1,098	$ 1,001	$ 146
Earnings per share											
Basic	**$ 4.44**	$ 3.96	$ 3.55	$ 3.53	$ 2.55	$ 2.72	$ 2.50	$ 2.05	$ 1.75	$ 1.60	$ 0.23
Diluted	**4.39**	3.93	3.52	3.51	2.53	2.67	2.46	2.05	1.75	1.60	0.23
Dividends per share	**$ 1.72**	$ 1.52	$ 1.38	$ 1.14	$ 0.94	$ 0.88	$ 0.76	$ 0.67	$ 0.59	$ 0.58	$ 0.58

(1) As the information is not reasonably determinable, amounts for years prior to 1996 have not been restated to reflect the revised insurance presentation of income.

Consolidated statement of changes in shareholders' equity

For the year ended October 31 (C$ millions)	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Preferred shares											
Balance at beginning of year	**$ 1,545**	$ 2,024	$ 2,037	$ 2,009	$ 2,144	$ 1,784	$ 1,752	$ 1,990	$ 2,266	$ 2,248	$ 1,594
Issued	**–**	–	250	–	296	300	–	–	–	–	612
Redeemed for cancellation	**(645)**	(468)	(300)	–	(400)	–	–	(237)	(272)	–	–
Translation adjustment	**(68)**	(11)	37	28	(31)	60	32	(1)	(4)	18	42
Balance at end of year	**832**	1,545	2,024	2,037	2,009	2,144	1,784	1,752	1,990	2,266	2,248
Common shares											
Balance at beginning of year	**6,979**	6,940	3,076	3,065	2,925	2,907	2,876	2,910	2,910	2,910	2,910
Issued	**193**	191	3,976	109	192	18	69	–	–	–	–
Purchased for cancellation	**(154)**	(152)	(112)	(98)	(52)	–	(38)	(34)	–	–	–
Balance at end of year	**7,018**	6,979	6,940	3,076	3,065	2,925	2,907	2,876	2,910	2,910	2,910
Additional paid-in capital											
Balance at beginning of year	**78**	33									
Renounced stock appreciation rights, net of related income taxes	**–**	31									
Stock options granted	**7**	14	33								
Balance at end of year	**85**	78	33								
Retained earnings											
Balance at beginning of year (1)	**10,181**	9,168	8,428	7,541	6,823	5,699	4,786	4,057	3,413	2,772	3,002
Net income	**3,005**	2,762	2,411	2,274	1,757	1,824	1,679	1,430	1,262	1,169	300
Dividends – preferred	**(68)**	(98)	(135)	(134)	(157)	(145)	(131)	(144)	(164)	(168)	(154)
common	**(1,137)**	(1,022)	(897)	(689)	(588)	(543)	(469)	(418)	(371)	(364)	(364)
Cumulative effect of initial adoption of *Employee Future Benefits* accounting standard (2)	**–**	–	(221)								
Premium paid on common shares purchased	**(698)**	(612)	(397)	(562)	(281)	–	(160)	(136)	–	–	–
Issuance costs (2)	**(4)**	(1)	(19)	(4)	(9)	(7)	–	–	–	–	(11)
Change in unrealized foreign currency translation gains and losses	**(2,988)**	(59)	473	(2)	(205)	164	129	(12)	(23)	96	(4)
Impact of hedging unrealized foreign currency translation gains and losses (2)	**2,149**	43	(475)	4	201	(169)	(135)	9	15	(92)	3
Balance at end of year	**10,440**	10,181	9,168	8,428	7,541	6,823	5,699	4,786	4,132	3,413	2,772
Shareholders' equity at end of year	**$ 18,375**	$ 18,783	$ 18,165	$ 13,541	$ 12,615	$ 11,892	$ 10,390	$ 9,414	$ 9,032	$ 8,589	$ 7,930

(1) Retained earnings at the beginning of 1996 was reduced by $75 million as a result of the adoption of the *Impaired Loans* accounting standard.
(2) Net of related income taxes.

Risk profile

As at October 31 (C$ millions, except percentage amounts)	**2003**	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Gross impaired loans											
Beginning of year	**$ 2,288**	$ 2,465	$ 1,678	$ 1,704	$ 2,001	$ 1,819	$ 2,376	$ 2,944	$ 4,424	$ 7,582	$ 7,056
Net additions (reductions)	**439**	1,280	1,912	813	743	628	81	384	(255)	(1,128)	1,643
Write-offs and adjustments	**(982)**	(1,457)	(1,125)	(839)	(1,040)	(446)	(638)	(952)	(1,225)	(2,030)	(1,117)
End of year	**$ 1,745**	$ 2,288	$ 2,465	$ 1,678	$ 1,704	$ 2,001	$ 1,819	$ 2,376	$ 2,944	$ 4,424	$ 7,582
As a % of loans, acceptances and reverse repurchase agreements	**.8%**	1.1%	1.1%	.9%	1.0%	1.1%	1.1%	1.6%	2.3%	3.6%	6.0%
Net impaired loans	**$ 988**	$ 1,394	$ 1,483	$ 903	$ 884	$ 785	$ 853	$ 1,224	$ 1,448	$ 2,393	$ 3,808
As a % of loans, acceptances and reverse repurchase agreements	**.46%**	.65%	.69%	.49%	.51%	.45%	.51%	.85%	1.15%	1.97%	3.10%
Allowance for credit losses											
Specific	**$ 757**	$ 894	$ 951	$ 747	$ 786	$ 1,176	$ 932	$ 1,091	$ 1,439	$ 1,962	$ 2,667
Country risk	**–**	–	31	28	34	40	436	444	930	940	1,107
General allowance (1)											
General allocated (1)	**1,169**	1,169	1,185	863	790	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
General unallocated (1)	**238**	251	225	337	290	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total general allowance	**1,407**	1,420	1,410	1,200	1,080	850	750	700	300	300	550
Total	**$ 2,164**	$ 2,314	$ 2,392	$ 1,975	$ 1,900	$ 2,066	$ 2,118	$ 2,235	$ 2,669	$ 3,202	$ 4,324
Composition of allowance											
Allowance for loan losses	**$ 2,055**	$ 2,203	$ 2,278	$ 1,871	$ 1,884	$ 2,026	$ 1,769	$ 1,875	$ 2,003	$ 2,559	$ 4,255
Allowance for off-balance sheet and other items (2)	**109**	109	109	98	–	–	–	–	–	–	–
Allowance for loan substitute securities	**–**	2	5	6	16	40	30	34	–	–	–
Allowance for country risk securities	**–**	–	–	–	–	–	319	326	666	643	69
Total	**$ 2,164**	$ 2,314	$ 2,392	$ 1,975	$ 1,900	$ 2,066	$ 2,118	$ 2,235	$ 2,669	$ 3,202	$ 4,324
Allowance for loan losses as a % of loans, acceptances and reverse repurchase agreements	**1.0%**	1.0%	1.1%	1.0%	1.1%	1.2%	1.1%	1.3%	1.6%	2.1%	3.5%
Allowance for loan losses as a % of gross impaired loans, excluding LDCs	**118**	96	93	112	112	103	94	77	60	52	52
Provision for credit losses											
Specific	**$ 721**	$ 1,065	$ 1,049	$ 571	$ 530	$ 555	$ 330	$ 340	$ 580	$ 1,070	$ 1,775
Country risk	**–**	–	–	–	–	(80)	–	(300)	–	–	(250)
General provision (3)											
General allocated (3)	**6**	(22)	205	73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
General unallocated (3)	**(6)**	22	(135)	47	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total general provision	**–**	–	70	120	230	100	50	400	–	(250)	225
Total	**$ 721**	$ 1,065	$ 1,119	$ 691	$ 760	$ 575	$ 380	$ 440	$ 580	$ 820	$ 1,750
Specific provisions as a % of average loans, acceptances and reverse repurchase agreements	**.33%**	.51%	.53%	.32%	.30%	.31%	.21%	.26%	.48%	.88%	1.64%
Provision as a % of average loans, acceptances and reverse repurchase agreements	**.33**	.51	.56	.38	.43	.32	.25	.34	.48	.67	1.61
Net write-offs	**$ 812**	$ 1,259	$ 940	$ 677	$ 958	$ 692	$ 528	$ 1,001	$ 1,105	$ 1,979	$ 1,187
As a % of average loans, acceptances and reverse repurchase agreements	**.37%**	.60%	.47%	.38%	.55%	.39%	.34%	.77%	.91%	1.63%	1.09%

(1) The general allocated and the general unallocated amounts totalled $850 million in 1998, $750 million in 1997, $700 million in 1996, $300 million in 1995, $300 million in 1994 and $550 million in 1993. These were not separated into the general allocated and general unallocated components. The amounts prior to 1999 do not include the general allocated allowance.

(2) During 2000, the allowance for off-balance sheet and other items has been separated and reported under other liabilities. Previously, the amount was included in the allowance for loan losses.

(3) The general allocated and general unallocated provisions totalled $230 million in 1999, $100 million in 1998, $50 million in 1997, $400 million in 1996, nil in 1995, $(250) million in 1994 and $225 million in 1993. These were not separated into the general allocated and unallocated components.

Financial highlights

(C$ millions, except per share and percentage amounts)	**2003**	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Performance ratios											
Return on common equity	**16.7%**	15.8%	16.4%	19.8%	15.6%	18.4%	19.3%	17.6%	16.6%	16.8%	2.4%
Return on assets	**.76**	.75	.74	.81	.65	.70	.70	.70	.69	.70	.21
Return on assets after preferred dividends	**.74**	.73	.70	.76	.59	.64	.65	.63	.60	.60	.10
Net interest margin (1)	**1.68**	1.89	1.93	1.84	1.88	1.92	2.08	2.26	2.47	2.69	2.83
Non-interest income as a % of total revenues	**61.9**	59.8	60.7	59.1	54.4	52.1	48.2	43.4	37.6	39.0	37.8
Average balances and year-end off-balance sheet data											
Averages (2)											
Assets (3)	**$ 396,400**	$ 367,300	$ 327,100	$ 281,900	$ 269,900	$ 261,300	$ 239,500	$ 204,900	$ 183,800	$ 166,700	$ 142,500
Loans, acceptances and reverse repurchase agreements	**217,044**	210,646	199,787	179,800	175,654	177,984	154,412	130,378	121,459	121,741	108,562
Deposits	**250,777**	240,397	218,425	193,762	184,796	178,688	166,249	147,391	136,686	133,550	114,835
Common equity	**17,551**	16,809	13,843	10,814	10,264	9,107	8,003	7,320	6,627	5,964	6,052
Total equity	**18,761**	18,522	15,916	12,789	12,475	11,078	9,744	9,265	8,820	8,233	8,116
Assets under administration (4)	**1,483,900**	1,365,900	1,342,500	1,175,200	967,800	829,200	783,300	522,100	407,700	346,800	274,300
Assets under management (4)	**88,900**	90,800	100,000	92,300	81,600	73,400	67,700	51,200	40,400	39,100	33,100
Capital ratios (Cdn) (5)											
Tier 1 capital	**$ 16,259**	$ 15,380	$ 14,851	$ 13,567	$ 12,026	$ 11,593	$ 10,073	$ 9,037	$ 8,421	$ 7,660	$ 6,910
Total capital	**21,374**	21,012	20,171	19,044	16,698	16,480	14,705	12,069	11,913	11,525	10,941
Total risk-adjusted assets	**166,911**	165,559	171,047	158,364	149,078	157,064	147,672	128,163	121,350	120,158	117,043
Common equity to risk-adjusted assets	**10.5%**	10.4%	9.4%	7.3%	7.1%	6.2%	5.8%	6.0%	5.8%	5.3%	4.9%
Tier 1 capital ratio	**9.7**	9.3	8.7	8.6	8.1	7.4	6.8	7.0	6.9	6.4	5.9
Total capital ratio	**12.8**	12.7	11.8	12.0	11.2	10.5	10.0	9.4	9.8	9.6	9.3
Capital ratios (U.S.) (6)											
Tier 1 capital	**$ 14,572**	$ 13,992	$ 13,817	$ 12,409	$ 11,334	$ 10,796	$ 9,556	$ 8,740	$ 8,612	$ 7,660	$ 6,910
Total capital	**19,960**	19,624	19,137	17,898	15,991	15,990	14,666	12,245	12,399	11,525	10,941
Total risk-adjusted assets	**166,737**	164,930	171,188	158,594	149,537	157,720	149,392	128,804	120,593	120,158	117,043
Common equity to risk-adjusted assets	**10.3%**	10.5%	9.5%	7.2%	7.0%	6.1%	5.8%	6.0%	5.9%	5.3%	4.9%
Tier 1 capital ratio	**8.7**	8.5	8.1	7.8	7.6	6.8	6.4	6.8	7.1	6.4	5.9
Total capital ratio	**12.0**	11.9	11.2	11.3	10.7	10.1	9.8	9.5	10.3	9.6	9.3
Common share information											
Shares outstanding (in thousands)											
End of year	**656,021**	665,257	674,021	602,398	617,768	617,581	616,671	621,059	628,310	628,310	628,310
Average basic	**662,080**	672,571	641,516	606,389	626,158	617,324	617,812	628,242	628,310	628,310	628,310
Average diluted	**669,016**	678,120	647,216	609,865	632,305	633,626	632,052	628,624	628,310	628,310	628,310
Dividends per share	**$ 1.72**	$ 1.52	$ 1.38	$ 1.14	$ .94	$ .88	$ .76	$ .67	$ .59	$ .58	$ .58
Book value per share	**26.74**	25.91	23.95	19.10	17.17	15.81	13.96	12.20	11.21	10.06	9.04
Share price – High (7)	**65.00**	58.89	53.25	48.88	42.13	46.10	38.23	22.20	15.69	15.94	14.44
Low (7)	**53.26**	45.05	41.60	27.25	29.65	28.75	22.00	14.88	12.94	12.57	11.00
Close	**63.48**	54.41	46.80	48.30	31.73	35.55	37.68	22.15	15.07	14.19	13.63
Price/earnings multiple (8)	**13.5**	13.2	13.5	10.8	14.2	14.0	12.2	9.0	8.2	8.9	–
Dividend yield (9)	**2.9%**	2.9%	2.9%	3.0%	2.6%	2.4%	2.5%	3.6%	4.1%	4.1%	4.6%
Dividend payout ratio (10)	**39**	38	39	32	37	32	30	33	34	36	–
Number of:											
Employees (11)	**60,812**	59,549	57,568	49,232	51,891	51,776	48,816	46,205	49,011	49,208	52,745
Automated banking machines	**4,401**	4,486	4,548	4,517	4,585	4,317	4,248	4,215	4,079	3,948	3,981
Service delivery units											
Canada	**1,297**	1,311	1,317	1,333	1,410	1,422	1,453	1,493	1,577	1,596	1,731
International (12)	**788**	807	724	306	99	106	105	103	105	97	95

(1) Net interest income as a percentage of average assets.
(2) Based on methods intended to approximate the average of the daily balances for the period.
(3) As the information is not reasonably determinable, amounts for years prior to 1995 have not been restated to reflect the presentation of derivative-related amounts on a gross basis.
(4) Amounts prior to 1996 are as at September 30.
(5) Using guidelines issued by the Superintendent of Financial Institutions Canada and Canadian GAAP financial information.
(6) Using guidelines issued by the Board of Governors of the Federal Reserve System in the United States and U.S. GAAP financial information.
(7) Intraday high and low share prices.
(8) Average of high and low common share price divided by diluted earnings per share. The multiple for 1993 is not meaningful.
(9) Dividends per common share divided by the average of high and low share price.
(10) Common dividends as a percentage of net income after preferred dividends. The ratio for 1993 is not meaningful.
(11) On a full-time equivalent basis.
(12) International service delivery units include branches, specialized business centres, representative offices and agencies.

Quarterly highlights

	2003				2002			
(C$ millions, except per share and percentage amounts)	**Q4**	**Q3**	**Q2**	**Q1**	Q4	Q3	Q2	Q1
Consolidated statement of income								
Net interest income	**$ 1,633**	**$ 1,653**	**$ 1,633**	**$ 1,723**	$ 1,740	$ 1,704	$ 1,684	$ 1,807
Non-interest income	**2,727**	**2,795**	**2,532**	**2,722**	2,528	2,547	2,693	2,552
Provision for credit losses	**(140)**	**(170)**	**(211)**	**(200)**	(235)	(216)	(328)	(286)
Insurance policyholder benefits, claims and acquisition expense	**(513)**	**(424)**	**(351)**	**(408)**	(420)	(389)	(448)	(278)
Non-interest expense	**(2,624)**	**(2,615)**	**(2,560)**	**(2,610)**	(2,634)	(2,547)	(2,583)	(2,656)
Income taxes	**(300)**	**(425)**	**(315)**	**(420)**	(285)	(375)	(315)	(390)
Non-controlling interest	**(37)**	**(31)**	**(31)**	**(28)**	(28)	(27)	(26)	(27)
Net income	**$ 746**	**$ 783**	**$ 697**	**$ 779**	$ 666	$ 697	$ 677	$ 722
Earnings per share (1)								
Basic	**$ 1.12**	**$ 1.17**	**$ 1.01**	**$ 1.14**	$ .96	$ 1.00	$ .97	$ 1.03
Diluted	**1.11**	**1.16**	**1.00**	**1.12**	.95	.99	.96	1.03
Performance ratios								
Return on common equity	**16.5%**	**17.5%**	**15.7%**	**17.1%**	14.8%	15.6%	16.0%	16.9%
Return on assets	**.74**	**.78**	**.72**	**.79**	.70	.76	.76	.79
Return on assets after preferred dividends	**.73**	**.77**	**.70**	**.76**	.67	.73	.73	.76
Net interest margin (2)	**1.62**	**1.65**	**1.69**	**1.74**	1.83	1.86	1.89	1.98
Non-interest income as a % of total revenues	**62.5**	**62.8**	**60.8**	**61.2**	59.2	59.9	61.5	58.5
Consolidated balance sheet								
Assets								
Cash resources and securities	**$ 134,944**	**$ 129,032**	**$ 126,436**	**$ 120,744**	$ 115,123	$ 111,813	$ 107,785	$ 101,795
Assets purchased under reverse repurchase agreements	**36,289**	**41,868**	**37,087**	**37,874**	35,831	34,938	33,373	30,503
Residential mortgage loans	**78,817**	**77,199**	**74,429**	**73,415**	72,840	70,639	70,116	69,436
Personal loans	**34,003**	**33,171**	**32,451**	**31,956**	31,956	32,222	32,292	31,600
Credit card loans	**4,816**	**5,625**	**5,327**	**5,214**	4,914	4,774	4,445	4,338
Business and government loans	**54,813**	**57,187**	**57,854**	**59,957**	61,751	64,138	63,554	64,234
Allowance for loan losses	**(2,055)**	**(2,156)**	**(2,226)**	**(2,267)**	(2,203)	(2,218)	(2,338)	(2,345)
Other assets	**61,406**	**62,053**	**60,730**	**62,911**	56,744	57,135	47,090	54,152
	$ 403,033	**$ 403,979**	**$ 392,088**	**$ 389,804**	$ 376,956	$ 373,441	$ 356,317	$ 353,713
Liabilities and shareholders' equity								
Personal deposits	**$ 106,709**	**$ 106,776**	**$ 105,845**	**$ 105,293**	$ 101,892	$ 101,072	$ 99,990	$ 100,505
Business, government and bank deposits	**152,436**	**149,675**	**145,310**	**142,880**	141,594	143,383	135,888	133,659
Other liabilities	**116,882**	**120,187**	**113,907**	**114,340**	106,604	101,628	93,377	92,773
Subordinated debentures	**6,243**	**6,440**	**6,474**	**6,571**	6,614	7,043	7,025	7,105
Non-controlling interest in subsidiaries	**2,388**	**2,355**	**1,475**	**1,445**	1,469	1,444	1,466	1,440
Total equity	**18,375**	**18,546**	**19,077**	**19,275**	18,783	18,871	18,571	18,231
	$ 403,033	**$ 403,979**	**$ 392,088**	**$ 389,804**	$ 376,956	$ 373,441	$ 356,317	$ 353,713
Selected average balances and off-balance sheet data								
Averages (3)								
Assets	**$ 399,100**	**$ 397,000**	**$ 395,800**	**$ 393,600**	$ 377,700	$ 362,900	$ 366,300	$ 362,400
Loans, acceptances and reverse repurchase agreements	**217,239**	**214,414**	**216,274**	**220,271**	217,168	208,338	207,531	209,439
Deposits	**250,986**	**250,659**	**248,274**	**253,105**	247,258	236,918	237,479	239,838
Common equity	**17,623**	**17,506**	**17,667**	**17,500**	17,170	17,055	16,681	16,365
Total equity	**18,459**	**18,509**	**19,184**	**19,044**	18,833	18,747	18,387	18,149
Assets under administration	**1,483,900**	**1,444,000**	**1,368,200**	**1,434,200**	1,365,900	1,413,100	1,442,800	1,426,600
Assets under management	**88,900**	**89,200**	**88,700**	**91,600**	90,800	94,200	96,200	103,300
Provision for credit losses								
Specific	**$ 140**	**$ 170**	**$ 211**	**$ 200**	$ 235	$ 216	$ 328	$ 286
General provision								
General allocated	**7**	**(5)**	**2**	**2**	(15)	4	–	(11)
General unallocated	**(7)**	**5**	**(2)**	**(2)**	15	(4)	–	11
Total general provision	**–**	**–**	**–**	**–**	–	–	–	–
Total	**$ 140**	**$ 170**	**$ 211**	**$ 200**	$ 235	$ 216	$ 328	$ 286
Net impaired loans as a % of loans, acceptances and reverse repurchase agreements	**.46%**	**.48%**	**.59%**	**.67%**	.65%	.69%	.71%	.81%
Capital ratios								
Common equity/risk-adjusted assets	**10.5%**	**10.4%**	**10.6%**	**10.6%**	10.4%	10.2%	10.0%	9.8%
Tier 1	**9.7**	**9.6**	**9.6**	**9.4**	9.3	9.1	9.0	8.8
Total	**12.8**	**12.7**	**12.8**	**12.7**	12.7	12.7	12.6	12.3
Common share information								
Shares outstanding (in thousands)								
End of period	**656,021**	**658,612**	**662,427**	**666,439**	665,257	671,671	673,860	673,596
Average basic	**656,952**	**660,810**	**664,634**	**666,006**	668,868	673,787	673,751	674,465
Average diluted	**663,841**	**667,543**	**671,398**	**673,400**	674,840	679,168	678,751	679,729
Dividends per share	**$ .46**	**$ .43**	**$ .43**	**$ .40**	$ .40	$ .38	$ .38	$ .36
Book value per share	**26.74**	**26.88**	**26.53**	**26.62**	25.91	25.56	25.04	24.53
Common share price – High (4)	**65.00**	**61.64**	**59.91**	**59.86**	57.55	58.89	57.07	52.45
Low (4)	**57.50**	**56.75**	**53.26**	**53.91**	48.80	45.05	46.36	46.81
Close	**63.48**	**58.90**	**59.80**	**53.30**	54.41	53.45	54.97	50.00
Dividend yield	**3.0%**	**2.9%**	**3.0%**	**2.8%**	3.0%	2.9%	2.9%	2.9%
Dividend payout ratio	**41%**	**37%**	**42%**	**35%**	41%	38%	39%	35%

(1) Earnings per share for the year may not equal the sum of the quarters.
(2) Net interest income as a percentage of average assets.
(3) Based on methods intended to approximate the average of the daily balances for the period.
(4) Intraday high and low share prices.