

SECOND QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended			As at or for the six months ended	
	2008 Apr. 30	2008 Jan. 31	2007 Apr. 30	2008 Apr. 30	2007 Apr. 30
Common share information					
Per share					
- basic (loss) earnings	\$ (3.00)	\$ (4.39)	\$ 2.29	\$ (7.31)	\$ 4.42
- cash basic (loss) earnings ⁽¹⁾	(2.98)	(4.36)	2.32	(7.26)	4.46
- diluted (loss) earnings	(3.00)	(4.39)	2.27	(7.31)	4.37
- cash diluted (loss) earnings ⁽¹⁾	(2.98)	(4.36)	2.29	(7.26)	4.41
- dividends	0.87	0.87	0.77	1.74	1.47
- book value	29.01	32.76	32.67	29.01	32.67
Share price					
- high	74.17	99.81	104.00	99.81	104.00
- low	56.94	64.70	97.70	56.94	88.96
- closing	74.17	73.25	97.70	74.17	97.70
Shares outstanding (thousands)					
- average basic	380,754	338,732	337,320	359,512	336,896
- average diluted	382,377	340,811	340,613	361,366	340,272
- end of period	380,770	380,650	337,487	380,770	337,487
Market capitalization (\$ millions)	\$ 28,242	\$ 27,883	\$ 32,972	\$ 28,242	\$ 32,972
Value measures					
Price to earnings multiple (12 month trailing)	n/m	26.9	11.4	n/m	11.4
Dividend yield (based on closing share price)	4.8 %	4.7 %	3.2 %	4.7 %	3.0 %
Dividend payout ratio	n/m	n/m	33.7 %	n/m	33.3 %
Market value to book value ratio	2.56	2.24	2.99	2.56	2.99
Financial results (\$ millions)					
Total revenue	\$ 126	\$ (521)	\$ 3,050	\$ (395)	\$ 6,141
Provision for credit losses	176	172	166	348	309
Non-interest expenses	1,788	1,761	1,976	3,549	3,919
Net (loss) income	(1,111)	(1,456)	807	(2,567)	1,577
Financial measures					
Efficiency ratio	n/m	n/m	64.8 %	n/m	63.8 %
Cash efficiency ratio, taxable equivalent basis (TEB) ⁽¹⁾	n/m	n/m	63.2 %	n/m	62.3 %
Return on equity	(37.6) %	(52.9) %	28.9 %	(45.0) %	28.0 %
Net interest margin	1.57 %	1.33 %	1.36 %	1.45 %	1.34 %
Net interest margin on average interest-earning assets	1.85 %	1.57 %	1.55 %	1.71 %	1.54 %
Return on average assets	(1.29) %	(1.68) %	1.02 %	(1.49) %	0.99 %
Return on average interest-earning assets	(1.52) %	(1.98) %	1.16 %	(1.75) %	1.13 %
Total shareholder return	2.59 %	(27.3) %	(2.4) %	(25.42) %	13.2 %
On- and off-balance sheet information (\$ millions)					
Cash, deposits with banks and securities	\$ 92,189	\$ 99,411	\$ 100,204	\$ 92,189	\$ 100,204
Loans and acceptances	174,580	171,090	164,797	174,580	164,797
Total assets	343,063	347,734	326,580	343,063	326,580
Deposits	238,203	239,976	221,169	238,203	221,169
Common shareholders' equity	11,046	12,472	11,025	11,046	11,025
Average assets	349,005	344,528	326,088	346,742	321,023
Average interest-earning assets	296,427	293,166	285,127	294,778	280,895
Average common shareholders' equity	12,328	11,181	10,964	11,748	10,715
Assets under administration	1,205,077	1,169,570	1,165,585	1,205,077	1,165,585
Balance sheet quality measures					
Common equity to risk-weighted assets ⁽²⁾	9.6 %	10.6 %	8.7 %	9.6 %	8.7 %
Risk-weighted assets (\$ billions) ⁽²⁾	\$ 114.8	\$ 117.4	\$ 127.2	\$ 114.8	\$ 127.2
Tier 1 capital ratio ⁽²⁾	10.5 %	11.4 %	9.5 %	10.5 %	9.5 %
Total capital ratio ⁽²⁾	14.4 %	15.2 %	14.1 %	14.4 %	14.1 %
Other information					
Retail / wholesale ratio ⁽³⁾	68% / 32 %	71% / 29 %	73% / 27 %	68% / 32 %	73% / 27 %
Regular workforce headcount	40,345	40,237	40,488	40,345	40,488

(1) For additional information, see the "Non-GAAP measures" section.

(2) Q1/08 and Q2/08 are based upon Basel II framework whereas the prior quarters were based upon Basel I methodology.

(3) The ratio represents the amount of capital attributed to the business lines as at the end of the period.

n/m Not meaningful due to the net loss.