

FOURTH QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended			As at or for the year ended	
	2009 Oct. 31	2009 Jul. 31	2008 Oct. 31	2009 Oct. 31	2008 Oct. 31
Common share information					
Per share - basic earnings (loss)	\$ 1.57	\$ 1.02	\$ 1.07	\$ 2.65	\$ (5.89)
- cash basic earnings (loss) ⁽¹⁾	\$ 1.59	\$ 1.04	\$ 1.09	\$ 2.74	\$ (5.80)
- diluted earnings (loss)	1.56	1.02	1.06	2.65	(5.89)
- cash diluted earnings (loss) ⁽¹⁾	1.59	1.04	1.09	2.73	(5.80)
- dividends	0.87	0.87	0.87	3.48	3.48
- book value	28.96	27.87	29.40	28.96	29.40
Share price - high	69.30	67.20	65.11	69.30	99.81
- low	60.22	53.02	49.00	37.10	49.00
- closing	62.00	66.31	54.66	62.00	54.66
Shares outstanding (thousands)					
- average basic	382,793	381,584	380,782	381,677	370,229
- average diluted	383,987	382,556	381,921	382,442	371,763
- end of period	383,982	382,657	380,805	383,982	380,805
Market capitalization (\$ millions)	\$ 23,807	\$ 25,374	\$ 20,815	\$ 23,807	\$ 20,815
Value measures					
Price to earnings multiple (12 month trailing)	23.5	31.0	n/m	23.5	n/m
Dividend yield (based on closing share price)	5.6 %	5.2 %	6.3 %	5.6 %	6.4 %
Dividend payout ratio	55.4 %	85.0 %	81.6 %	131.3 %	n/m
Market value to book value ratio	2.14	2.38	1.86	2.14	1.86
Financial results (\$ millions)					
Total revenue	\$ 2,888	\$ 2,857	\$ 2,204	\$ 9,928	\$ 3,714
Provision for credit losses	424	547	222	1,649	773
Non-interest expenses	1,669	1,699	1,927	6,660	7,201
Net income (loss)	644	434	436	1,174	(2,060)
Financial measures					
Efficiency ratio	57.8 %	59.4 %	87.4 %	67.1 %	n/m
Cash efficiency ratio, taxable equivalent basis (TEB) ⁽¹⁾	57.3 %	59.0 %	86.0 %	66.4 %	n/m
Return on equity	22.2 %	14.6 %	14.8 %	9.4 %	(19.4) %
Net interest margin	1.66 %	1.59 %	1.60 %	1.54 %	1.51 %
Net interest margin on average interest-earning assets	1.99 %	1.95 %	1.90 %	1.89 %	1.78 %
Return on average assets	0.75 %	0.51 %	0.51 %	0.33 %	(0.60) %
Return on average interest-earning assets	0.90 %	0.62 %	0.60 %	0.41 %	(0.71) %
Total shareholder return	(5.25) %	25.69 %	(10.61) %	21.07 %	(43.50) %
On- and off-balance sheet information (\$ millions)					
Cash, deposits with banks and securities	\$ 84,583	\$ 84,467	\$ 88,130	\$ 84,583	\$ 88,130
Loans and acceptances	175,609	172,445	180,323	175,609	180,323
Total assets	335,944	335,917	353,930	335,944	353,930
Deposits	223,117	214,227	232,952	223,117	232,952
Common shareholders' equity	11,119	10,664	11,200	11,119	11,200
Average assets	339,197	340,661	342,621	350,706	344,865
Average interest-earning assets	282,678	277,919	288,544	285,563	292,159
Average common shareholders' equity	10,718	10,601	10,896	10,731	11,261
Assets under administration	1,135,539	1,160,473	1,047,326	1,135,539	1,047,326
Balance sheet quality measures					
Common equity to risk-weighted assets	9.5 %	9.2 %	9.5 %	9.5 %	9.5 %
Risk-weighted assets (\$ billions)	\$ 117.3	\$ 115.4	\$ 117.9	\$ 117.3	\$ 117.9
Tier 1 capital ratio	12.1 %	12.0 %	10.5 %	12.1 %	10.5 %
Total capital ratio	16.1 %	16.5 %	15.4 %	16.1 %	15.4 %
Other information					
Retail / wholesale ratio ⁽²⁾	69%/ 31 %	69%/ 31 %	65%/ 35 %	69%/ 31 %	65%/ 35 %
Full-time equivalent employees	41,941	42,474	43,293	41,941	43,293

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

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

n/m Not meaningful.