

Fourth Quarter Financial Highlights

Unaudited	As at or for the three months ended			
	2010 Oct. 31	2010 Jul. 31	2009 Oct. 31	
Financial results (\$ millions)				
Net interest income	\$ 1,645	\$ 1,548	\$ 1,419	
Non-interest income	1,609	1,301	1,469	
Total revenue	3,254	2,849	2,888	
Provision for credit losses	150	221	424	
Non-interest expenses	1,860	1,741	1,669	
Income before taxes and non-controlling interests	1,244	887	795	
Income tax expense	742	244	145	
Non-controlling interests	2	3	6	
Net income	\$ 500	\$ 640	\$ 644	
Financial measures				
Efficiency ratio	57.2 %	61.1 %	57.8 %	
Cash efficiency ratio, taxable equivalent basis (TEB) ⁽¹⁾	56.4 %	60.6 %	57.3 %	
Return on equity	14.6 %	19.8 %	22.2 %	
Net interest margin	1.83 %	1.74 %	1.66 %	
Net interest margin on average interest-earning assets	2.15 %	2.03 %	1.99 %	
Return on average assets	0.56 %	0.72 %	0.75 %	
Return on average interest-earning assets	0.66 %	0.84 %	0.90 %	
Total shareholder return	12.12 %	(4.17) %	(5.25) %	
Common share information				
Per share	- basic earnings	\$ 1.17	\$ 1.54	\$ 1.57
	- cash basic earnings ⁽¹⁾	1.19	1.55	1.59
	- diluted earnings	1.17	1.53	1.56
	- cash diluted earnings ⁽¹⁾	1.19	1.55	1.59
	- dividends	0.87	0.87	0.87
Share price	- book value	32.17	31.36	28.96
	- high	79.50	75.40	69.30
	- low	66.81	65.91	60.22
Shares outstanding (thousands)	- closing	78.23	70.60	62.00
	- average basic	391,055	388,815	382,793
	- average diluted	392,063	389,672	383,987
Market capitalization (\$ millions)	- end of period	392,739	390,781	383,982
		\$ 30,724	\$ 27,589	\$ 23,807
Value measures				
Dividend yield (based on closing share price)	4.4 %	4.9 %	5.6 %	
Dividend payout ratio	74.3 %	56.7 %	55.4 %	
Market value to book value ratio	2.43	2.25	2.14	
On- and off-balance sheet information (\$ millions)				
Cash, deposits with banks and securities	\$ 89,660	\$ 92,049	\$ 84,583	
Loans and acceptances, net of allowance	184,576	184,987	175,609	
Total assets	352,040	349,600	335,944	
Deposits	246,671	238,102	223,117	
Common shareholders' equity	12,634	12,256	11,119	
Average assets	355,868	353,092	339,197	
Average interest-earning assets	302,907	302,288	282,678	
Average common shareholders' equity	12,400	11,994	10,718	
Assets under administration	1,260,989	1,216,719	1,135,539	
Balance sheet quality measures				
Risk-weighted assets (\$ billions)	\$ 106.7	\$ 107.2	\$ 117.3	
Tangible common equity ratio ⁽¹⁾	9.9 %	9.5 %	7.6 %	
Tier 1 capital ratio	13.9 %	14.2 %	12.1 %	
Total capital ratio	17.8 %	18.1 %	16.1 %	
Other information				
Retail / wholesale ratio	74 % / 26 %	74 % / 26 %	69 % / 31 %	
Full-time equivalent employees	42,354	42,642	41,941	

(1) For additional information, see the "Non-GAAP measures" section.
n/m Not meaningful.