

Bank Financial Results 2011 Fiscal Year

- The Third Quarter ended July 31 -

Published: October 2011



	TOTAL ASSETS		
	31-Jul-11	31-Jul-10	% Change
BMO Financial Group	476,556.9	397,386.0	19.9
Canadian Western Bank	13,996.8	12,110.2	15.6
CIBC	362,578.6	349,600.0	3.7
Laurentian Bank of Canada	24,082.7	23,576.8	2.1
National Bank of Canada	153,313.5	146,352.0	4.8
RBC Financial Group	730,569.6	704,424.0	3.7
Scotiabank	567,688.5	523,400.0	8.5
TD Bank Financial Group	664,812.4	603,467.0	10.2
8 Domestic Banks	2,993,599.1	2,760,316.0	8.5
Other Domestic Banks	33,957.3	24,588.9	38.1
Foreign Banks	233,593.5	203,808.8	14.6
Total	3,261,149.8	2,988,713.6	9.1

	TOTAL LOANS		
	31-Jul-11	31-Jul-10	% Change
	242,089.8	168,549.0	43.6
	11,946.9	10,325.0	15.7
	220,021.9	177,678.0	23.8
	18,242.8	17,820.6	2.4
	52,637.0	57,099.0	(7.8)
	366,147.4	288,919.0	26.7
	315,309.9	283,291.0	11.3
	360,778.1	260,901.0	38.3
	1,587,173.8	1,264,582.6	25.5

	TOTAL DEPOSITS		
	31-Jul-11	31-Jul-10	% Change
	291,412.4	242,791.0	20.0
	11,648.1	10,257.0	13.6
	261,327.4	238,102.0	9.8
	19,489.1	19,056.8	2.3
	85,616.1	81,626.0	4.9
	437,775.0	418,975.0	4.5
	390,156.5	365,241.0	6.8
	458,481.1	421,197.0	8.9
	1,955,905.8	1,797,245.8	8.8

	TOTAL SHAREHOLDERS' EQUITY		
	31-Jul-11	31-Jul-10	% Change
BMO Financial Group	27,008.6	21,217.0	27.3
Canadian Western Bank	1,338.8	1,118.1	19.7
CIBC	16,718.2	15,412.0	8.5
Laurentian Bank of Canada	1,303.5	1,216.6	7.1
National Bank of Canada	7,291.4	6,935.0	5.1
RBC Financial Group	40,210.9	38,513.0	4.4
Scotiabank	31,747.1	26,475.0	19.9
TD Bank Financial Group	43,275.0	41,336.0	4.7
8 Domestic Banks	168,893.6	152,222.7	11.0
Other Domestic Banks ¹	2,049.0	1,607.1	27.5
Foreign Banks	13,867.0	12,747.4	8.8
Total	184,809.6	166,577.2	10.9

	MARKET SHARE AS AT 31-Jul-11		
	ASSETS	LOANS	DEPOSITS
	15.9%	15.3%	14.9%
	0.5%	0.8%	0.6%
	12.1%	13.9%	13.4%
	0.8%	1.1%	1.0%
	5.1%	3.3%	4.4%
	24.4%	23.1%	22.4%
	19.0%	19.9%	19.9%
	22.2%	22.7%	23.4%
	100.0%	100.0%	100.0%

	MARKET SHARE AS AT 31-Jul-10		
	ASSETS	LOANS	DEPOSITS
	14.4%	13.3%	13.5%
	0.4%	0.8%	0.6%
	12.7%	14.1%	13.2%
	0.9%	1.4%	1.1%
	5.3%	4.5%	4.5%
	25.5%	22.8%	23.3%
	19.0%	22.4%	20.3%
	21.9%	20.6%	23.4%
	100.0%	100.0%	100.0%

	ASSETS TO EQUITY RATIO	
	31-Jul-11	31-Jul-10
BMO Financial Group	17.6	18.7
Canadian Western Bank	10.5	10.8
CIBC	21.7	22.7
Laurentian Bank of Canada	18.5	19.4
National Bank of Canada	21.0	21.1
RBC Financial Group	18.2	18.3
Scotiabank	17.9	19.8
TD Bank Financial Group	15.4	14.6
	17.7	18.1

	NET INCOME (LOSS) FOR THE 3 MONTHS ENDED		
	31-Jul-11	31-Jul-10	% Change
	793.0	669.0	18.5
	47.0	46.6	0.8
	808.0	640.0	26.3
	35.3	30.1	17.4
	312.0	271.0	15.1
	(92.0)	1,276.0	NM
	1,285.0	1,062.0	21.0
	1,450.0	1,177.0	23.2
	4,638.3	5,171.7	(10.3)

NM: Not meaningful

Figures are in \$ millions, unless otherwise noted

Source: OSFI Balance Sheet Data, Bank Financial Reports

Total Eight Domestic Banks

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	1,959,146	1,792,059	1,830,351	1,820,102	1,786,409	9.7	9.3	1,959,146	1,786,409
Foreign currency assets	1,034,454	1,128,203	1,013,642	997,789	973,907	6.2	(8.3)	1,034,454	973,907
Total assets	2,993,599	2,920,262	2,843,993	2,817,891	2,760,316	8.5	2.5	2,993,599	2,760,316
Total loans and reverse repurchase agreements	1,607,325	1,534,354	1,531,860	1,450,216	1,264,583	27.1	4.8	1,607,325	1,264,583
Total deposits	1,955,906	1,925,722	1,875,876	1,832,799	1,797,246	8.8	1.6	1,955,906	1,797,246
Total shareholders' equity	168,894	161,033	157,688	156,149	152,223	11.0	4.9	168,894	152,223
Ratio of total assets to total shareholders' equity	17.7	18.1	18.0	18.0	18.1			17.7	18.1

Averages (for the period)

Total assets	3,046,856	2,884,155	2,841,461	2,814,001	2,746,685	10.9	5.6	2,932,563	2,677,729
Total loans	1,576,726	1,532,907	1,510,757	1,424,014	1,357,772	16.1	2.9	1,541,535	1,344,068
Total deposits	1,948,147	1,904,342	1,858,438	1,820,516	1,790,117	8.8	2.3	1,904,211	1,688,808
Common shareholders' equity	103,666	132,649	136,588	134,815	132,053	(21.5)	(21.8)	132,602	126,742
Total shareholders' equity	157,318	146,463	158,319	153,414	144,919	8.6	7.4	212,453	145,552
Ratio of avg assets to avg shareholders' equity	19.4	19.7	17.9	18.3	19.0			13.8	18.4

Per \$100 of Average Assets (annualized)

Net interest income	\$1.61	\$1.60	\$1.68	\$1.66	\$1.62			\$1.64	\$1.69
Less: Provision for credit losses	\$0.17	\$0.17	\$0.20	\$0.20	\$0.15			\$0.18	\$0.25
Net interest income after provision for credit losses	\$1.44	\$1.43	\$1.48	\$1.46	\$1.47			\$1.46	\$1.44
Other income	\$1.55	\$1.77	\$1.77	\$1.72	\$1.56			\$1.69	\$1.74
Net interest and other income	\$2.99	\$3.20	\$3.26	\$3.18	\$3.02			\$3.16	\$3.18
Less: Non-interest expenses	\$2.17	\$2.12	\$2.05	\$2.17	\$2.02			\$2.12	\$2.10
Net income before provision for income taxes	\$0.82	\$1.08	\$1.21	\$1.01	\$1.00			\$1.04	\$1.08
Less: Provision for income taxes	\$0.22	\$0.21	\$0.29	\$0.33	\$0.26			\$0.25	\$0.28
Net income (loss) before extraordinary items	\$0.60	\$0.88	\$0.91	\$0.68	\$0.75			\$0.79	\$0.79

Financial Ratios (for the period)

Return on avg common shareholders' equity	16.70%	18.25%	18.24%	13.37%	14.75%			16.75%	15.93%
Return on avg total shareholders' equity	11.69%	17.25%	16.40%	12.43%	14.16%			10.96%	14.59%
Average rate earned on loans (all currencies)	3.82%	3.84%	3.95%	4.07%	4.04%			3.88%	4.09%
Average rate paid on deposits (all currencies)	1.25%	1.28%	1.28%	1.27%	1.22%			1.28%	1.28%
Average interest rate spread	2.56%	2.55%	2.67%	2.80%	2.82%			2.60%	2.82%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

The 8 Domestic Banks are: BMO Financial Group, Canadian Western Bank, CIBC, Laurentian Bank of Canada, National Bank of Canada, RBC Financial Group, Scotiabank and TD Bank Financial Group.

Total Eight Domestic Banks

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	15,168.0	14,504.1	15,041.4	14,613.9	13,821.5	9.7	4.6	44,713.5	41,164.1	8.6
Income from securities	5,427.3	5,161.7	5,025.5	4,750.3	4,373.2	24.1	5.1	15,614.6	13,194.5	18.3
Income from deposits with banks	269.6	270.2	270.3	330.3	319.6	(15.7)	(0.2)	810.1	941.8	(14.0)
Total interest income, including dividends	20,865.0	19,935.9	20,337.3	19,694.5	18,514.4	12.7	4.7	61,138.2	55,300.4	10.6
Interest Expense										
Interest on deposits	6,151.1	6,027.4	5,998.4	5,847.0	5,487.7	12.1	2.1	18,176.9	16,117.4	12.8
Interest on bank debentures	462.3	466.0	476.4	509.4	442.4	4.5	(0.8)	1,404.6	1,258.1	11.6
Interest on liabilities other than deposits	1,893.5	1,775.2	1,826.5	1,546.8	1,375.2	37.7	6.7	5,495.1	4,049.2	35.7
Total interest expense	8,506.8	8,268.6	8,301.2	7,903.2	7,305.3	16.4	2.9	25,076.6	21,424.7	17.0
Net interest income	12,358.2	11,667.3	12,036.1	11,791.2	11,209.1	10.3	5.9	36,061.6	33,875.7	6.5
Provision for credit losses	1,285.2	1,235.3	1,424.2	1,402.4	1,064.8	20.7	4.0	3,944.7	5,029.0	(21.6)
Net interest income after credit loss provision	11,073.0	10,432.1	10,611.9	10,388.8	10,144.3	9.2	6.1	32,116.9	28,846.7	11.3
Other income	11,883.1	12,560.8	12,709.5	12,167.2	10,771.0	10.3	(5.4)	37,153.4	34,859.4	6.6
Net interest and other income	22,956.1	22,992.9	23,321.4	22,556.1	20,915.3	9.8	(0.2)	69,270.3	63,706.0	8.7
Non-Interest Expenses										
Salaries and staff benefits	7,930.1	7,927.8	8,279.0	7,846.2	6,847.8	15.8	0.0	24,136.9	21,843.7	10.5
Premises and equipment, including depreciation	1,406.6	2,563.0	2,470.3	2,999.6	2,228.2	(36.9)	(45.1)	6,439.9	6,737.4	(4.4)
Other expenses	7,330.9	4,554.4	3,933.8	4,555.6	4,894.1	49.8	61.0	15,819.1	13,572.2	16.6
Total non-interest expenses	16,667.6	15,045.2	14,683.1	15,401.5	13,970.1	19.3	10.8	46,395.9	42,153.3	10.1
Net income before provision for income taxes	6,288.5	7,947.6	8,638.3	7,154.6	6,945.1	(9.5)	(20.9)	22,874.4	21,552.8	6.1
Provision for income taxes	1,573.4	1,636.0	1,993.8	2,225.9	1,665.4	(5.5)	(3.8)	5,203.2	5,318.7	(2.2)
Net income (loss) before minority interests	4,715.1	6,311.6	6,644.5	4,928.7	5,279.7	(10.7)	(25.3)	17,671.2	16,234.1	8.9
Minority interests in subsidiaries	79.1	83.1	100.1	124.0	108.1	(26.8)	(4.8)	262.2	350.2	(25.1)
Net income (loss) before extraordinary items	4,636.0	6,228.6	6,544.4	4,804.6	5,171.7	(10.4)	(25.6)	17,409.0	15,883.9	9.6
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	4,636.0	6,228.6	6,544.4	4,804.6	5,171.7	(10.4)	(25.6)	17,409.0	15,883.9	9.6
Net income (loss) for the period	4,636.0	6,228.6	6,544.4	4,804.6	5,171.7	(10.4)	(25.6)	17,409.0	15,883.9	9.6
Preferred dividends declared in the period	272.9	257.9	263.9	261.7	262.9	3.8	5.8	794.7	786.6	1.0
Net income available to common shareholders	4,363.1	5,970.7	6,280.5	4,542.9	4,908.8	(11.1)	(26.9)	16,614.3	15,097.3	10.0
Common dividends declared in the period	2,841.1	2,725.4	2,628.4	2,607.9	2,596.8	9.4	4.2	8,194.8	7,762.3	5.6
Dividend payout ratio	65.12%	45.65%	41.85%	57.41%	52.90%			49.32%	51.42%	

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

The 8 Domestic Banks are: BMO Financial Group, Canadian Western Bank, CIBC, Laurentian Bank of Canada, National Bank of Canada, RBC Financial Group, Scotiabank and

Total Six Domestic Banks

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	1,921,471	1,754,817	1,794,521	1,784,075	1,751,215	9.7	9.5	1,921,471	1,751,215
Foreign currency assets	1,034,049	1,127,786	1,013,196	997,314	973,414	6.2	(8.3)	1,034,049	973,414
Total assets	2,955,520	2,882,603	2,807,717	2,781,389	2,724,629	8.5	2.5	2,955,520	2,724,629
Total loans and reverse repurchase agreements	1,577,135	1,505,353	1,503,219	1,421,332	1,236,437	27.6	4.8	1,577,135	1,236,437
Total deposits	1,924,769	1,894,738	1,845,696	1,802,360	1,767,932	8.9	1.6	1,924,769	1,767,932
Total shareholders' equity	166,251	158,428	155,227	153,762	149,888	10.9	4.9	166,251	149,888
Ratio of total assets to total shareholders' equity	17.8	18.2	18.1	18.1	18.2			17.8	18.2

Averages (for the period)

Total assets	2,917,478	2,846,931	2,804,910	2,708,545	2,711,131	7.6	2.5	2,858,696	2,642,776
Total loans	1,546,989	1,503,928	1,481,938	1,395,539	1,330,125	16.3	2.9	1,512,285	1,317,338
Total deposits	1,917,033	1,873,587	1,828,197	1,790,590	1,760,991	8.9	2.3	1,873,483	1,660,184
Common shareholders' equity	101,567	130,630	134,682	132,900	130,195	(22.0)	(22.2)	130,498	124,920
Total shareholders' equity	154,695	143,933	155,895	151,053	142,621	8.5	7.5	209,929	143,311
Ratio of avg assets to avg shareholders' equity	18.9	19.8	18.0	17.9	19.0			13.6	18.4

Per \$100 of Average Assets (annualized)

Net interest income	\$1.65	\$1.60	\$1.67	\$1.70	\$1.61			\$1.66	\$1.68
Less: Provision for credit losses	\$0.17	\$0.17	\$0.20	\$0.20	\$0.15			\$0.18	\$0.25
Net interest income after provision for credit losses	\$1.48	\$1.42	\$1.47	\$1.49	\$1.46			\$1.47	\$1.43
Other income	\$1.60	\$1.78	\$1.78	\$1.77	\$1.56			\$1.72	\$1.75
Net interest and other income	\$3.08	\$3.20	\$3.26	\$3.26	\$3.02			\$3.20	\$3.18
Less: Non-interest expenses	\$2.24	\$2.12	\$2.05	\$2.23	\$2.02			\$2.14	\$2.11
Net income before provision for income taxes	\$0.84	\$1.08	\$1.21	\$1.03	\$1.00			\$1.06	\$1.08
Less: Provision for income taxes	\$0.22	\$0.21	\$0.29	\$0.34	\$0.26			\$0.25	\$0.28
Net income (loss) before extraordinary items	\$0.62	\$0.88	\$0.91	\$0.69	\$0.75			\$0.80	\$0.79

Financial Ratios (for the period)

Return on avg common shareholders' equity	16.76%	18.33%	18.29%	13.37%	14.75%			16.81%	15.95%
Return on avg total shareholders' equity	11.68%	17.34%	16.46%	12.43%	14.17%			10.94%	14.62%
Average rate earned on loans (all currencies)	3.80%	3.82%	3.93%	4.06%	4.03%			3.86%	4.08%
Average rate paid on deposits (all currencies)	1.24%	1.27%	1.26%	1.26%	1.20%			1.26%	1.26%
Average interest rate spread	2.56%	2.55%	2.67%	2.80%	2.83%			2.60%	2.83%

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The 6 Domestic Banks are: BMO Financial Group, CIBC, National Bank of Canada, RBC Group, Scotiabank and TD Bank Group.

Total Six Domestic Banks

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	14,812.0	14,164.0	14,691.0	14,274.0	13,496.0	9.8	4.6	43,667.0	40,235.0	8.5
Income from securities	5,401.0	5,135.0	5,000.0	4,721.0	4,344.0	24.3	5.2	15,536.0	13,110.0	18.5
Income from deposits with banks	249.0	252.0	251.0	306.0	289.0	(13.8)	(1.2)	752.0	844.0	(10.9)
Total interest income, including dividends	20,462.0	19,551.0	19,942.0	19,301.0	18,129.0	12.9	4.7	59,955.0	54,189.0	10.6
Interest Expense										
Interest on deposits	5,977.0	5,860.0	5,826.0	5,675.0	5,322.0	12.3	2.0	17,663.0	15,627.0	13.0
Interest on bank debentures	453.0	457.0	466.0	503.0	436.0	3.9	(0.9)	1,376.0	1,239.0	11.1
Interest on liabilities other than deposits	1,893.0	1,774.0	1,826.0	1,546.0	1,374.0	37.8	6.7	5,493.0	4,047.0	35.7
Total interest expense	8,323.0	8,091.0	8,118.0	7,724.0	7,132.0	16.7	2.9	24,532.0	20,913.0	17.3
Net interest income	12,139.0	11,460.0	11,824.0	11,577.0	10,997.0	10.4	5.9	35,423.0	33,276.0	6.5
Provision for credit losses	1,272.0	1,218.0	1,403.0	1,381.0	1,039.0	22.4	4.4	3,893.0	4,962.0	(21.5)
Net interest income after credit loss provision	10,867.0	10,242.0	10,421.0	10,196.0	9,958.0	9.1	6.1	31,530.0	28,314.0	11.4
Other income	11,791.0	12,463.0	12,613.0	12,083.0	10,686.0	10.3	(5.4)	36,867.0	34,597.0	6.6
Net interest and other income	22,658.0	22,705.0	23,034.0	22,279.0	20,644.0	9.8	(0.2)	68,397.0	62,911.0	8.7
Non-Interest Expenses										
Salaries and staff benefits	7,822.0	7,817.0	8,171.0	7,742.0	6,744.0	16.0	0.1	23,810.0	21,548.0	10.5
Premises and equipment, including depreciation	1,361.0	2,519.0	2,427.0	2,956.0	2,187.0	(37.8)	(46.0)	6,307.0	6,617.0	(4.7)
Other expenses	7,292.0	4,519.0	3,899.0	4,519.0	4,862.0	50.0	61.4	15,710.0	13,477.0	16.6
Total non-interest expenses	16,475.0	14,855.0	14,497.0	15,217.0	13,793.0	19.4	10.9	45,827.0	41,642.0	10.0
Net income before provision for income taxes	6,183.0	7,850.0	8,537.0	7,062.0	6,851.0	(9.8)	(21.2)	22,570.0	21,269.0	6.1
Provision for income taxes	1,548.0	1,613.0	1,970.0	2,205.0	1,648.0	(6.1)	(4.0)	5,131.0	5,250.0	(2.3)
Net income (loss) before minority interests	4,635.0	6,237.0	6,567.0	4,857.0	5,203.0	(10.9)	(25.7)	17,439.0	16,019.0	8.9
Minority interests in subsidiaries	79.0	83.0	100.0	124.0	108.0	(26.9)	(4.8)	262.0	350.0	(25.1)
Net income (loss) before extraordinary items	4,556.0	6,154.0	6,467.0	4,733.0	5,095.0	(10.6)	(26.0)	17,177.0	15,669.0	9.6
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	4,556.0	6,154.0	6,467.0	4,733.0	5,095.0	(10.6)	(26.0)	17,177.0	15,669.0	9.6
Net income (loss) for the period	4,556.0	6,154.0	6,467.0	4,733.0	5,095.0	(10.6)	(26.0)	17,177.0	15,669.0	9.6
Preferred dividends declared in the period	266.0	251.0	257.0	255.0	256.0	3.9	6.0	774.0	766.0	1.0
Net income available to common shareholders	4,290.0	5,903.0	6,210.0	4,478.0	4,839.0	(11.3)	(27.3)	16,403.0	14,903.0	10.1
Common dividends declared in the period	2,831.0	2,707.0	2,610.0	2,592.0	2,580.9	9.7	4.6	8,148.0	7,714.9	5.6
Dividend payout ratio	65.99%	45.86%	42.03%	57.88%	53.33%			49.67%	51.77%	

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

The 6 Domestic Banks are: BMO Financial Group, CIBC, National Bank of Canada, RBC Financial Group, Scotiabank and TD Bank Financial Group.

BMO Financial Group

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	364,179	373,381	322,021	323,823	308,247	18.1	(2.5)	364,179	308,247
Foreign currency assets	112,378	39,847	91,223	87,817	89,139	26.1	NM	112,378	89,139
Total assets	476,557	413,228	413,244	411,640	397,386	19.9	15.3	476,557	397,386
Total loans and reverse repurchase agreements	242,090	206,168	211,227	197,797	168,549	43.6	17.4	242,090	168,549
Total deposits	291,412	253,387	251,600	249,251	242,791	20.0	15.0	291,412	242,791
Total shareholders' equity	27,009	22,355	21,993	21,880	21,217	27.3	20.8	27,009	21,217
Ratio of total assets to total shareholders' equity	17.6	18.5	18.8	18.8	18.7			17.6	18.7

Averages (for the period)

Total assets	434,633	412,658	415,134	409,258	397,240	9.4	5.3	422,323	394,206
Total loans	217,126	207,172	205,170	190,057	180,178	20.5	4.8	210,048	181,334
Total deposits	265,953	252,745	253,372	246,791	243,188	9.4	5.2	258,329	239,607
Common shareholders' equity	20,390	18,828	18,704	18,473	18,386	10.9	8.3	19,314	17,814
Total shareholders' equity	24,682	22,174	23,363	21,467	20,866	18.3	11.3	23,309	20,639
Ratio of avg assets to avg shareholders' equity	17.6	18.6	17.8	19.1	19.0			18.1	19.1

Per \$100 of Average Assets (annualized)

Net interest income	\$1.54	\$1.56	\$1.55	\$1.56	\$1.57			\$1.56	\$1.57
Less: Provision for credit losses	\$0.16	\$0.14	\$0.24	\$0.25	\$0.21			\$0.18	\$0.27
Net interest income after provision for credit losses	\$1.39	\$1.42	\$1.32	\$1.32	\$1.36			\$1.38	\$1.30
Other income	\$1.44	\$1.57	\$1.64	\$1.57	\$1.33			\$1.55	\$1.48
Net interest and other income	\$2.83	\$2.98	\$2.96	\$2.88	\$2.69			\$2.93	\$2.78
Less: Non-interest expenses	\$1.93	\$1.99	\$1.96	\$1.96	\$1.90			\$1.96	\$1.89
Net income before provision for income taxes	\$0.90	\$1.00	\$1.01	\$0.92	\$0.79			\$0.98	\$0.89
Less: Provision for income taxes	\$0.18	\$0.21	\$0.26	\$0.21	\$0.13			\$0.23	\$0.19
Net income (loss) before extraordinary items	\$0.72	\$0.79	\$0.74	\$0.72	\$0.67			\$0.75	\$0.70

Financial Ratios (for the period)

Return on avg common shareholders' equity	14.67%	16.50%	15.74%	15.14%	13.72%			15.66%	14.78%
Return on avg total shareholders' equity	12.75%	14.63%	13.18%	13.66%	12.72%			13.59%	13.42%
Average rate earned on loans (all currencies)	3.64%	3.73%	3.74%	4.02%	4.06%			3.71%	3.94%
Average rate paid on deposits (all currencies)	0.98%	1.03%	1.06%	1.07%	1.00%			1.02%	0.95%
Average interest rate spread	2.65%	2.71%	2.67%	2.95%	3.07%			2.69%	2.99%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

BMO Financial Group

Income Statement	For the quarter ended					% change from		Year-to-date		%
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	Change
Interest Income										
Income from loans, including leases	1,990.0	1,907.0	1,932.0	1,925.0	1,845.0	7.9	4.4	5,829.0	5,345.0	9.1
Income from securities	633.0	597.0	634.0	563.0	543.0	16.6	6.0	1,864.0	1,571.0	18.7
Income from deposits with banks	35.0	34.0	21.0	23.0	18.0	94.4	2.9	90.0	51.0	76.5
Total interest income, including dividends	2,658.0	2,538.0	2,587.0	2,511.0	2,406.0	10.5	4.7	7,783.0	6,967.0	11.7
Interest Expense										
Interest on deposits	660.0	639.0	679.0	666.0	610.0	8.2	3.3	1,978.0	1,696.0	16.6
Interest on bank debentures	44.0	38.0	33.0	32.0	30.0	46.7	15.8	115.0	87.0	32.2
Interest on liabilities other than deposits	262.0	241.0	248.0	203.0	195.0	34.4	8.7	751.0	559.0	34.3
Total interest expense	966.0	918.0	960.0	901.0	835.0	15.7	5.2	2,844.0	2,342.0	21.4
Net interest income	1,692.0	1,620.0	1,627.0	1,610.0	1,571.0	7.7	4.4	4,939.0	4,625.0	6.8
Provision for credit losses	174.0	145.0	248.0	253.0	214.0	(18.7)	20.0	567.0	796.0	(28.8)
Net interest income after credit loss provision	1,518.0	1,475.0	1,379.0	1,357.0	1,357.0	11.9	2.9	4,372.0	3,829.0	14.2
Other income	1,582.0	1,597.0	1,719.0	1,619.0	1,336.0	18.4	(0.9)	4,898.0	4,356.0	12.4
Net interest and other income	3,100.0	3,072.0	3,098.0	2,976.0	2,693.0	15.1	0.9	9,270.0	8,185.0	13.3
Non-Interest Expenses										
Salaries and staff benefits	1,207.0	1,131.0	1,210.0	1,120.0	1,062.0	13.7	6.7	3,548.0	3,244.0	9.4
Premises and equipment, including depreciation	294.0	418.0	393.0	379.0	337.0	(12.8)	(29.7)	1,105.0	964.0	14.6
*Other expenses	610.0	474.0	443.0	524.0	499.0	22.2	28.7	1,527.0	1,359.0	12.4
Total non-interest expenses	2,111.0	2,023.0	2,046.0	2,023.0	1,898.0	11.2	4.3	6,180.0	5,567.0	11.0
Net income before provision for income taxes	989.0	1,049.0	1,052.0	953.0	795.0	24.4	(5.7)	3,090.0	2,618.0	18.0
Provision for income taxes	178.0	231.0	258.0	196.0	107.0	66.4	(22.9)	667.0	491.0	35.8
Net income (loss) before minority interests	811.0	818.0	794.0	757.0	688.0	17.9	(0.9)	2,423.0	2,127.0	13.9
Minority interests in subsidiaries	18.0	18.0	18.0	18.0	19.0	(5.3)	0.0	54.0	56.0	(3.6)
Net income (loss) before extraordinary items	793.0	800.0	776.0	739.0	669.0	18.5	(0.9)	2,369.0	2,071.0	14.4
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	793.0	800.0	776.0	739.0	669.0	18.5	(0.9)	2,369.0	2,071.0	14.4
Net income (loss) for the period	793.0	800.0	776.0	739.0	669.0	18.5	(0.9)	2,369.0	2,071.0	14.4
Preferred dividends declared in the period	39.0	34.0	34.0	34.0	33.0	18.2	14.7	107.0	102.0	4.9
Net income available to common shareholders	754.0	766.0	742.0	705.0	636.0	18.6	(1.6)	2,262.0	1,969.0	14.9
Common dividends declared in the period	446.0	398.0	398.0	396.0	393.0	13.5	12.1	1,242.0	1,175.0	5.7
Dividend payout ratio	59.15%	51.96%	53.64%	56.17%	61.79%			54.91%	59.67%	
Earnings per share - basic	\$1.28	\$1.35	\$1.31	\$1.25	\$1.13	13.3	(5.2)	\$3.94	\$3.52	11.9
Dividends per common share	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	0.0	0.0	\$2.10	\$2.10	0.0

Other Expense includes Restructuring charge

Canadian Western Bank

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	13,814	13,421	12,766	12,496	11,919	15.9	2.9	13,814	11,919
Foreign currency assets	183	179	180	205	191	(4.5)	1.9	183	191
Total assets	13,997	13,600	12,946	12,702	12,110	15.6	2.9	13,997	12,110
Total loans and reverse repurchase agreements	11,947	11,458	10,887	10,674	10,325	15.7	4.3	11,947	10,325
Total deposits	11,648	11,361	10,786	10,813	10,257	13.6	2.5	11,648	10,257
Total shareholders' equity	1,339	1,339	1,210	1,148	1,118	19.7	0.0	1,339	1,118
Ratio of total assets to total shareholders' equity	10.5	10.2	10.7	11.1	10.8			10.5	10.8

Averages (for the period)

Total assets	105,019	13,306	12,842	12,415	12,093	NM	NM	49,812	11,825
Total loans	11,625	11,216	10,733	10,496	10,216	13.8	3.6	11,195	9,750
Total deposits	11,467	11,123	10,744	10,535	10,265	11.7	3.1	11,119	9,998
Common shareholders' equity	1,129	1,065	969	923	888	27.2	6.0	1,049	841
Total shareholders' equity	1,339	1,275	1,179	1,133	1,098	22.0	5.0	1,259	1,051
Ratio of avg assets to avg shareholders' equity	78.4	10.4	10.9	11.0	11.0			39.6	11.3

Per \$100 of Average Assets (annualized)

Net interest income	\$0.36	\$2.71	\$2.80	\$2.75	\$2.70			\$0.74	\$2.62
Less: Provision for credit losses	\$0.02	\$0.16	\$0.19	\$0.17	\$0.19			\$0.04	\$0.17
Net interest income after provision for credit losses	\$0.34	\$2.55	\$2.61	\$2.58	\$2.51			\$0.70	\$2.45
Other income	\$0.09	\$0.87	\$0.88	\$0.71	\$0.85			\$0.22	\$0.94
Net interest and other income	\$0.43	\$3.42	\$3.49	\$3.29	\$3.36			\$0.92	\$3.39
Less: Non-interest expenses	\$0.20	\$1.64	\$1.70	\$1.66	\$1.62			\$0.45	\$1.58
Net income before provision for income taxes	\$0.23	\$1.78	\$1.78	\$1.63	\$1.74			\$0.47	\$1.81
Less: Provision for income taxes	\$0.06	\$0.40	\$0.43	\$0.38	\$0.22			\$0.11	\$0.40
Net income (loss) before extraordinary items	\$0.18	\$1.38	\$1.36	\$1.25	\$1.53			\$0.36	\$1.41

Financial Ratios (for the period)

Return on avg common shareholders' equity	15.17%	16.10%	16.43%	15.17%	19.12%			15.51%	17.98%
Return on avg total shareholders' equity	13.92%	16.10%	14.79%	13.69%	16.84%			14.14%	15.85%
Average rate earned on loans (all currencies)	5.21%	5.19%	5.33%	5.25%	5.12%			5.26%	5.11%
Average rate paid on deposits (all currencies)	2.15%	2.14%	2.17%	2.24%	2.18%			2.16%	2.18%
Average interest rate spread	3.07%	3.05%	3.16%	3.00%	2.94%			3.10%	2.93%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

Canadian Western Bank

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	152.7	143.6	144.2	138.8	131.8	15.9	6.4	440.5	372.5	18.3
Income from securities	10.7	11.5	10.0	10.3	10.2	5.4	(6.9)	32.2	30.5	5.4
Income from deposits with banks	0.8	1.1	1.4	0.9	1.1	(25.0)	(23.6)	3.3	4.6	(29.7)
Total interest income, including dividends	164.2	156.1	155.5	150.0	143.0	14.8	5.2	475.9	407.6	16.8
Interest Expense										
Interest on deposits	62.1	58.6	58.8	59.6	56.4	10.1	5.9	179.5	162.8	10.2
Interest on bank debentures	6.9	6.6	6.0	4.4	4.4	55.6	3.3	19.5	13.3	45.9
Interest on liabilities other than deposits	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Total interest expense	68.9	65.2	64.8	64.0	60.8	13.4	5.6	199.0	176.1	12.9
Net interest income	95.3	90.9	90.7	86.0	82.2	15.9	4.9	276.9	231.5	19.6
Provision for credit losses	5.2	5.3	6.2	5.4	5.8	(10.9)	(1.7)	16.7	15.0	11.0
Net interest income after credit loss provision	90.2	85.6	84.5	80.6	76.4	18.0	5.3	260.3	216.4	20.2
Other income	25.0	28.5	28.4	22.4	26.0	(4.1)	(12.5)	81.9	83.2	(1.6)
Net interest and other income	115.1	114.1	112.9	103.0	102.5	12.4	0.9	342.1	299.7	14.2
Non-Interest Expenses										
Salaries and staff benefits	35.6	35.4	35.6	32.1	32.8	8.8	0.7	106.7	91.8	16.2
Premises and equipment, including depreciation	9.4	9.2	8.8	8.4	8.0	16.8	2.2	27.4	23.0	18.8
Other expenses	8.5	9.3	10.6	11.4	8.5	0.0	(8.3)	32.3	24.7	31.0
Total non-interest expenses	53.5	53.8	55.1	52.0	49.3	8.6	(0.6)	166.3	139.5	19.2
Net income before provision for income taxes	61.6	60.3	57.8	51.0	53.2	15.8	2.1	175.8	160.2	9.8
Provision for income taxes	14.5	14.9	13.7	11.9	6.5	NM	(2.7)	42.5	35.5	19.8
Net income (loss) before minority interests	47.1	45.4	44.0	39.1	46.7	0.9	3.7	133.3	124.7	6.9
Minority interests in subsidiaries	0.1	0.1	0.1	0.0	0.1	13.6	34.0	0.2	0.2	0.6
Net income (loss) before extraordinary items	47.0	45.3	44.0	39.1	46.6	0.8	3.7	133.1	124.5	6.9
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	47.0	45.3	44.0	39.1	46.6	0.8	3.7	133.1	124.5	6.9
Net income (loss) for the period	47.0	45.3	44.0	39.1	46.6	0.8	3.7	133.1	124.5	6.9
Preferred dividends declared in the period	3.8	3.8	3.8	3.8	3.8	0.0	0.0	11.4	11.4	0.0
Net income available to common shareholders	43.2	41.5	40.2	35.3	42.8	0.9	4.0	121.7	113.1	7.6
Common dividends declared in the period	10.5	9.1	9.1	7.3	7.3	43.9	15.8	28.6	21.6	32.5
Dividend payout ratio	24.32%	21.85%	22.54%	20.74%	17.06%			23.52%	19.10%	
Earnings per share - basic	\$0.52	\$0.58	\$0.59	\$0.53	\$0.64	(18.8)	(10.3)	\$1.69	\$1.73	(2.3)
Dividends per common share	\$0.14	\$0.13	\$0.13	\$0.11	\$0.11	27.3	7.7	\$0.40	\$0.33	21.2

CIBC

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	286,872	293,168	287,190	280,849	268,108	7.0	(2.1)	286,872	268,108
Foreign currency assets	75,707	90,938	76,029	71,191	81,492	(7.1)	(16.7)	75,707	81,492
Total assets	362,579	384,106	363,219	352,040	349,600	3.7	(5.6)	362,579	349,600
Total loans and reverse repurchase agreements	220,022	218,657	218,368	214,234	177,678	23.8	0.6	220,022	177,678
Total deposits	261,327	278,602	258,983	246,671	238,102	9.8	(6.2)	261,327	238,102
Total shareholders' equity	16,718	16,442	16,176	15,790	15,412	8.5	1.7	16,718	15,412
Ratio of total assets to total shareholders' equity	21.7	23.4	22.5	22.3	22.7			21.7	22.7

Averages (for the period)

Total assets	373,018	373,133	356,624	353,841	350,139	6.5	(0.0)	366,377	342,462
Total loans	220,871	217,916	217,875	203,667	196,498	12.4	1.4	218,963	196,450
Total deposits	269,633	266,287	250,190	242,752	234,283	15.1	1.3	260,686	207,299
Common shareholders' equity	13,891	13,102	12,870	12,400	11,994	15.8	6.0	13,290	11,561
Total shareholders' equity	12,642	12,634	15,898	15,513	12,642	0.0	0.1	16,282	14,121
Ratio of avg assets to avg shareholders' equity	29.5	29.5	22.4	22.8	27.7			22.5	24.3

Per \$100 of Average Assets (annualized)

Net interest income	\$1.71	\$1.62	\$1.79	\$1.84	\$1.75			\$1.73	\$1.78
Less: Provision for credit losses	\$0.21	\$0.21	\$0.23	\$0.17	\$0.25			\$0.22	\$0.35
Net interest income after provision for credit losses	\$1.50	\$1.41	\$1.56	\$1.68	\$1.50			\$1.51	\$1.43
Other income	\$1.54	\$1.48	\$1.66	\$1.80	\$1.47			\$1.57	\$1.67
Net interest and other income	\$3.04	\$2.89	\$3.22	\$3.48	\$2.98			\$3.08	\$3.10
Less: Non-interest expenses	\$1.94	\$1.95	\$2.03	\$2.09	\$1.97			\$1.98	\$2.02
Net income before provision for income taxes	\$1.11	\$0.94	\$1.19	\$1.39	\$1.01			\$1.10	\$1.08
Less: Provision for income taxes	\$0.25	\$0.21	\$0.30	\$0.83	\$0.28			\$0.27	\$0.32
Net income (loss) before extraordinary items	\$0.86	\$0.74	\$0.89	\$0.56	\$0.73			\$0.83	\$0.76

Financial Ratios (for the period)

Return on avg common shareholders' equity	21.51%	19.26%	23.34%	14.65%	19.78%			21.59%	21.11%
Return on avg total shareholders' equity	25.36%	21.29%	19.94%	12.79%	20.08%			18.76%	18.48%
Average rate earned on loans (all currencies)	3.48%	3.47%	3.59%	3.78%	3.77%			3.53%	3.64%
Average rate paid on deposits (all currencies)	1.01%	1.05%	1.14%	1.04%	0.94%			1.08%	1.00%
Average interest rate spread	2.47%	2.42%	2.44%	2.74%	2.83%			2.45%	2.64%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

CIBC

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	1,938.0	1,865.0	1,971.0	1,939.0	1,868.0	3.7	3.9	5,774.0	5,349.0	7.9
Income from securities	595.0	580.0	598.0	539.0	430.0	38.4	2.6	1,773.0	1,216.0	45.8
Income from deposits with banks	16.0	14.0	18.0	18.0	14.0	14.3	14.3	48.0	34.0	41.2
Total interest income, including dividends	2,549.0	2,459.0	2,587.0	2,496.0	2,312.0	10.3	3.7	7,595.0	6,599.0	15.1
Interest Expense										
Interest on deposits	688.0	690.0	722.0	636.0	558.0	23.3	(0.3)	2,100.0	1,556.0	35.0
Interest on bank debentures	53.0	55.0	55.0	83.0	54.0	(1.9)	(3.6)	163.0	140.0	16.4
Interest on liabilities other than deposits	201.0	186.0	200.0	132.0	152.0	32.2	8.1	587.0	344.0	70.6
Total interest expense	942.0	931.0	977.0	851.0	764.0	23.3	1.2	2,850.0	2,040.0	39.7
Net interest income	1,607.0	1,528.0	1,610.0	1,645.0	1,548.0	3.8	5.2	4,745.0	4,559.0	4.1
Provision for credit losses	195.0	194.0	209.0	150.0	221.0	(11.8)	0.5	598.0	896.0	(33.3)
Net interest income after credit loss provision	1,412.0	1,334.0	1,401.0	1,495.0	1,327.0	6.4	5.8	4,147.0	3,663.0	13.2
Other income	1,450.0	1,361.0	1,491.0	1,609.0	1,301.0	11.5	6.5	4,302.0	4,272.0	0.7
Net interest and other income	2,862.0	2,695.0	2,892.0	3,104.0	2,628.0	8.9	6.2	8,449.0	7,935.0	6.5
Non-Interest Expenses										
Salaries and staff benefits	1,044.0	995.0	1,057.0	994.0	973.0	7.3	4.9	3,096.0	2,877.0	7.6
Premises and equipment, including depreciation	(329.0)	411.0	405.0	447.0	407.0	NM	NM	487.0	1,204.0	(59.6)
Other expenses	1,105.0	388.0	360.0	419.0	361.0	NM	NM	1,853.0	1,086.0	70.6
Total non-interest expenses	1,820.0	1,794.0	1,822.0	1,860.0	1,741.0	4.5	1.4	5,436.0	5,167.0	5.2
Net income before provision for income taxes	1,042.0	901.0	1,070.0	1,244.0	887.0	17.5	15.6	3,013.0	2,768.0	8.9
Provision for income taxes	231.0	221.0	268.0	742.0	244.0	(5.3)	4.5	720.0	791.0	(9.0)
Net income (loss) before minority interests	811.0	680.0	802.0	502.0	643.0	26.1	19.3	2,293.0	1,977.0	16.0
Minority interests in subsidiaries	3.0	2.0	3.0	2.0	3.0	0.0	50.0	8.0	25.0	(68.0)
Net income (loss) before extraordinary items	808.0	678.0	799.0	500.0	640.0	26.3	19.2	2,285.0	1,952.0	17.1
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	808.0	678.0	799.0	500.0	640.0	26.3	19.2	2,285.0	1,952.0	17.1
Net income (loss) for the period	808.0	678.0	799.0	500.0	640.0	26.3	19.2	2,285.0	1,952.0	17.1
Preferred dividends declared in the period	55.0	42.0	42.0	42.0	42.0	31.0	31.0	139.0	127.0	9.4
Net income available to common shareholders	753.0	636.0	757.0	458.0	598.0	25.9	18.4	2,146.0	1,825.0	17.6
Common dividends declared in the period	346.0	344.0	342.0	341.0	338.0	2.4	0.6	1,032.0	1,009.0	2.3
Dividend payout ratio	45.95%	54.09%	45.18%	74.45%	56.52%			48.09%	55.29%	
Earnings per share - basic	\$1.90	\$1.61	\$1.92	\$1.17	\$1.54	23.4	18.0	\$5.43	\$4.73	14.8
Dividends per common share	\$0.87	\$0.87	\$0.87	\$0.87	\$0.87	0.0	0.0	\$2.61	\$2.61	0.0

Note: Preferred dividends declared include premiums on preferred shares for Q107 and Q307

Laurentian Bank of Canada

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	23,861	23,822	23,064	23,531	23,276	2.5	0.2	23,861	23,276
Foreign currency assets	222	238	266	269	301	(26.3)	(6.5)	222	301
Total assets	24,083	24,059	23,330	23,800	23,577	2.1	0.1	24,083	23,577
Total loans and reverse repurchase agreements	18,243	17,543	17,755	18,209	17,821	2.4	4.0	18,243	17,821
Total deposits	19,489	19,622	19,394	19,626	19,057	2.3	(0.7)	19,489	19,057
Total shareholders' equity	1,304	1,266	1,251	1,239	1,217	7.1	3.0	1,304	1,217
Ratio of total assets to total shareholders' equity	18.5	19.0	18.7	19.2	19.4			18.5	19.4

Averages (for the period)

Total assets	24,358	23,918	23,709	23,878	23,460	3.8	1.8	24,055	23,127
Total loans	18,112	17,762	18,087	17,979	17,431	3.9	2.0	18,055	16,981
Total deposits	19,647	19,632	19,497	19,391	18,862	4.2	0.1	19,609	18,626
Common shareholders' equity	970	954	936	992	970	0.0	1.6	1,055	981
Total shareholders' equity	1,285	1,255	1,245	1,228	1,200	7.1	2.4	1,265	1,191
Ratio of avg assets to avg shareholders' equity	19.0	19.1	19.0	19.4	19.5			19.0	19.4

Per \$100 of Average Assets (annualized)

Net interest income	\$2.02	\$1.93	\$2.03	\$2.13	\$2.20			\$2.01	\$2.13
Less: Provision for credit losses	\$0.13	\$0.20	\$0.25	\$0.27	\$0.34			\$0.19	\$0.30
Net interest income after provision for credit losses	\$1.89	\$1.73	\$1.78	\$1.86	\$1.86			\$1.82	\$1.83
Other income	\$1.09	\$1.17	\$1.14	\$1.03	\$1.00			\$1.14	\$1.04
Net interest and other income	\$2.98	\$2.90	\$2.92	\$2.89	\$2.85			\$2.95	\$2.86
Less: Non-interest expenses	\$2.23	\$2.29	\$2.19	\$2.20	\$2.16			\$2.24	\$2.15
Net income before provision for income taxes	\$0.75	\$0.62	\$0.73	\$0.69	\$0.69			\$0.71	\$0.71
Less: Provision for income taxes	\$0.18	\$0.11	\$0.17	\$0.15	\$0.18			\$0.17	\$0.19
Net income (loss) before extraordinary items	\$0.57	\$0.51	\$0.56	\$0.54	\$0.51			\$0.55	\$0.52

Financial Ratios (for the period)

Return on avg common shareholders' equity	13.16%	11.24%	12.88%	11.84%	11.04%			11.35%	11.07%
Return on avg total shareholders' equity	10.89%	9.53%	10.67%	10.50%	9.94%			10.46%	10.15%
Average rate earned on loans (all currencies)	4.45%	4.49%	4.52%	4.44%	4.41%			4.49%	4.38%
Average rate paid on deposits (all currencies)	2.26%	2.25%	2.31%	2.30%	2.30%			2.28%	2.35%
Average interest rate spread	2.19%	2.24%	2.21%	2.14%	2.11%			2.21%	2.03%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

Laurentian Bank of Canada

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	203.3	196.5	206.3	201.1	193.7	4.9	3.5	606.1	556.6	8.9
Income from securities	15.6	15.2	15.6	19.0	19.1	(18.1)	2.7	46.4	54.0	(14.0)
Income from deposits with banks	19.8	17.1	17.9	23.4	29.6	(33.0)	15.9	54.8	93.2	(41.2)
Total interest income, including dividends	238.7	228.8	239.8	243.5	242.4	(1.5)	4.3	707.3	703.8	0.5
Interest Expense										
Interest on deposits	112.0	108.9	113.5	112.5	109.3	2.5	2.9	334.4	327.6	2.1
Interest on bank debentures	2.4	2.4	4.4	2.0	2.0	23.6	2.5	9.1	5.8	57.9
Interest on liabilities other than deposits	0.5	1.2	0.5	0.8	1.2	(62.3)	(60.0)	2.1	2.2	(3.7)
Total interest expense	114.9	112.4	118.3	115.3	112.5	2.2	2.3	345.6	335.5	3.0
Net interest income	123.8	116.4	121.4	128.2	129.9	(4.7)	6.3	361.7	368.2	(1.8)
Provision for credit losses	8.0	12.0	15.0	16.0	20.0	(60.0)	(33.3)	35.0	52.0	(32.7)
Net interest income after credit loss provision	115.8	104.4	106.4	112.2	109.9	5.4	10.9	326.7	316.2	3.3
Other income**	67.2	69.3	68.1	61.9	58.9	13.9	(3.1)	204.5	179.2	14.1
Net interest and other income	183.0	173.7	174.5	174.1	168.8	8.4	5.3	531.2	495.4	7.2
Non-Interest Expenses										
Salaries and staff benefits	72.5	75.4	72.3	72.1	71.0	2.0	(3.9)	220.2	203.9	8.0
Premises and equipment, including depreciation	36.2	34.8	34.5	35.2	33.2	9.0	3.9	105.5	97.4	8.4
Other expenses	28.1	24.6	24.2	25.2	23.6	19.1	14.4	76.8	70.5	8.9
Total non-interest expenses	136.8	134.8	131.0	132.5	127.8	7.0	1.4	402.6	371.8	8.3
Net income before provision for income taxes	46.2	38.9	43.5	41.6	41.0	12.7	18.8	128.6	123.6	4.0
Provision for income taxes	10.9	8.8	10.0	9.1	10.9	(0.1)	24.8	29.7	33.2	(10.5)
Net income (loss) before minority interests	35.3	30.1	33.5	32.5	30.1	17.4	17.1	98.9	90.4	9.4
Minority interests in subsidiaries	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) before extraordinary items	35.3	30.1	33.5	32.5	30.1	17.4	17.1	98.9	90.4	9.4
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	35.3	30.1	33.5	32.5	30.1	17.4	17.1	98.9	90.4	9.4
Net income (loss) for the period	35.3	30.1	33.5	32.5	30.1	17.4	17.1	98.9	90.4	9.4
Preferred dividends declared in the period	3.1	3.1	3.1	2.9	3.1	1.0	(0.1)	9.3	9.2	1.1
Net income available to common shareholders	32.2	27.0	30.4	29.6	27.0	19.2	19.0	89.6	81.2	10.3
Common dividends declared in the period	10.1	9.3	9.3	8.6	8.6	16.7	7.7	28.7	25.8	11.1
Dividend payout ratio	31.24%	34.51%	30.70%	29.08%	31.91%			32.04%	31.81%	
Earnings per share - basic	\$1.34	\$1.13	\$1.27	\$1.24	\$1.13	18.6	18.6	\$3.74	\$3.40	10.0
Dividends per common share	\$0.42	\$0.39	\$0.39	\$0.36	\$0.36	16.7	7.7	\$1.20	\$1.08	11.1

** Other income includes loss/gain on discontinued operations

National Bank of Canada

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	133,557	128,821	130,418	127,099	129,715	3.0	NM	133,557	129,715
Foreign currency assets	19,756	26,123	22,090	18,202	16,637	18.7	(87.2)	19,756	16,637
Total assets	153,313	154,944	152,508	145,301	146,352	4.8	(1.1)	153,313	146,352
Total loans and reverse repurchase agreements	72,788	70,488	66,794	68,066	57,099	27.5	3.3	72,788	57,099
Total deposits	85,616	87,382	84,670	81,785	81,626	4.9	(2.0)	85,616	81,626
Total shareholders' equity	7,291	7,084	7,388	7,208	6,935	5.1	2.9	7,291	6,935
Ratio of total assets to total shareholders' equity	21.0	21.9	20.6	20.2	21.1			21.0	21.1

Averages (for the period)

Total assets	157,374	155,346	151,005	148,055	148,045	6.3	1.3	154,745	143,351
Total loans	72,160	68,676	67,572	65,048	61,365	17.6	5.1	69,635	61,261
Total deposits	89,609	87,386	86,428	82,994	82,706	8.3	2.5	88,164	80,137
Common shareholders' equity	6,401	6,327	6,193	5,993	5,713	12.0	1.2	6,307	5,620
Total shareholders' equity	3,923	7,236	7,262	7,072	6,810	(42.4)	(45.8)	5,611	6,697
Ratio of avg assets to avg shareholders' equity	40.1	21.5	20.8	20.9	21.7			27.6	21.4

Per \$100 of Average Assets (annualized)

Net interest income (taxable equivalent basis)	\$1.19	\$1.20	\$1.37	\$1.30	\$1.35			\$1.26	\$1.33
Less: Provision for credit losses	\$0.03	\$0.09	\$0.10	\$0.10	\$0.08			\$0.07	\$0.10
Net interest income after provision for credit losses	\$1.16	\$1.11	\$1.26	\$1.21	\$1.27			\$1.19	\$1.23
Other income	\$1.59	\$1.76	\$1.66	\$1.61	\$1.49			\$1.68	\$1.65
Net interest and other income	\$2.76	\$2.88	\$2.93	\$2.82	\$2.76			\$2.87	\$2.88
Less: Non-interest expenses	\$1.81	\$1.88	\$1.85	\$1.90	\$1.83			\$1.85	\$1.96
Net income before provision for income taxes	\$0.94	\$0.99	\$1.07	\$0.92	\$0.92			\$1.01	\$0.91
Less: Imputed income taxes on grossed up income	\$0.16	\$0.22	\$0.25	\$0.15	\$0.20			\$0.22	\$0.22
Net income (loss) before extraordinary items	\$0.79	\$0.77	\$0.82	\$0.77	\$0.73			\$0.79	\$0.70

Financial Ratios (for the period)

Return on avg common shareholders' equity	18.72%	17.49%	18.96%	18.01%	17.71%			18.59%	16.63%
Return on avg total shareholders' equity	31.55%	16.17%	17.04%	16.10%	15.79%			21.90%	14.91%
Average rate earned on loans (all currencies)	3.17%	3.29%	3.38%	3.31%	3.16%			3.28%	3.02%
Average rate paid on deposits (all currencies)	0.91%	0.96%	0.88%	0.89%	0.64%			0.91%	0.69%
Average interest rate spread	2.26%	2.33%	2.50%	2.41%	2.51%			2.37%	2.33%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

National Bank of Canada

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	577.0	557.0	575.0	542.0	488.0	18.2	3.6	1,709.0	1,382.0	23.7
Income from securities	256.0	261.0	283.0	266.0	241.0	6.2	(1.9)	800.0	698.0	14.6
Income from deposits with banks	4.0	7.0	0.0	2.0	1.0	NM	(42.9)	11.0	3.0	NM
Total interest income, including dividends	837.0	825.0	858.0	810.0	730.0	14.7	1.5	2,520.0	2,083.0	21.0
Interest Expense										
Interest on deposits	205.0	206.0	191.0	187.0	134.0	53.0	(0.5)	602.0	412.0	46.1
Interest on bank debentures	23.0	23.0	23.0	26.0	26.0	(11.5)	0.0	69.0	74.0	(6.8)
Interest on liabilities other than deposits	137.0	126.0	124.0	111.0	68.0	NM	8.7	387.0	171.0	NM
Total interest expense	365.0	355.0	338.0	324.0	228.0	60.1	2.8	1,058.0	657.0	61.0
Net interest income	472.0	470.0	520.0	486.0	502.0	(6.0)	0.4	1,462.0	1,426.0	2.5
Provision for credit losses	10.0	33.0	39.0	36.0	28.0	(64.3)	(69.7)	83.0	107.0	(22.4)
Net interest income after credit loss provision	462.0	437.0	481.0	450.0	474.0	(2.5)	5.7	1,379.0	1,319.0	4.5
Other income	631.0	676.0	633.0	601.0	555.0	13.7	(6.7)	1,940.0	1,765.0	9.9
Net interest and other income	1,093.0	1,113.0	1,114.0	1,051.0	1,029.0	6.2	(1.8)	3,319.0	3,084.0	7.6
Non-Interest Expenses										
Salaries and staff benefits	428.0	430.0	431.0	428.0	404.0	5.9	(0.5)	1,289.0	1,196.0	7.8
Premises and equipment, including depreciation	134.0	140.0	137.0	128.0	134.0	0.0	(4.3)	411.0	416.0	(1.2)
Other expenses	157.0	152.0	138.0	153.0	146.0	7.5	3.3	446.0	491.0	(9.2)
Total non-interest expenses	719.0	722.0	706.0	709.0	684.0	5.1	(0.4)	2,146.0	2,103.0	2.0
Net income before provision for income taxes	374.0	391.0	408.0	342.0	345.0	8.4	(4.3)	1,173.0	981.0	19.6
Provision for income taxes	53.0	85.0	72.0	28.0	64.0	(17.2)	(37.6)	210.0	193.0	8.8
Net income (loss) before minority interests	321.0	306.0	336.0	314.0	281.0	14.2	4.9	963.0	788.0	22.2
Minority interests in subsidiaries	9.0	11.0	24.0	27.0	10.0	(10.0)	(18.2)	44.0	41.0	7.3
Net income (loss) before extraordinary items	312.0	295.0	312.0	287.0	271.0	15.1	5.8	919.0	747.0	23.0
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	312.0	295.0	312.0	287.0	271.0	15.1	5.8	919.0	747.0	23.0
Net income (loss) for the period	312.0	295.0	312.0	287.0	271.0	15.1	5.8	919.0	747.0	23.0
Preferred dividends declared in the period*	10.0	50.0	16.0	15.0	16.0	(37.5)	(80.0)	76.0	48.0	58.3
Net income available to common shareholders*	302.0	245.0	296.0	272.0	255.0	18.4	23.3	843.0	699.0	20.6
Common dividends declared in the period	115.0	108.0	108.0	100.0	101.0	13.9	6.5	331.0	302.0	9.6
Dividend payout ratio	38.08%	44.08%	36.49%	36.76%	39.61%			39.26%	43.20%	
Earnings per share - basic	\$1.86	\$1.50	\$1.82	\$1.67	\$1.57	18.5	24.0	\$5.18	\$4.31	20.2
Dividends per common share	\$0.71	\$0.66	\$0.66	\$0.62	\$0.62	14.5	7.6	\$2.03	\$1.86	9.1

* Preferred dividends includes Premium paid on preferred shares repurchased for cancellation of \$34 million

RBC Financial Group

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	Jul-31-2010	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	447,228	438,166	415,297	417,272	414,749	7.8	2.1	447,228	414,749
Foreign currency assets	283,342	290,751	305,813	308,934	289,675	(2.2)	(2.5)	283,342	289,675
Total assets	730,570	728,917	721,110	726,206	704,424	3.7	0.2	730,570	704,424
Total loans and reverse repurchase agreements	366,147	375,290	373,158	364,866	288,919	26.7	(2.4)	366,147	288,919
Total deposits	437,775	441,377	437,120	433,033	418,975	4.5	(0.8)	437,775	418,975
Total shareholders' equity	40,211	40,435	40,065	38,951	38,513	4.4	(0.6)	40,211	38,513
Ratio of total assets to total shareholders' equity	18.2	18.0	18.0	18.6	18.3			18.2	18.3

Averages (for the period)

Total assets	911,765	541,373	729,149	722,762	692,216	31.7	68.4	728,632	672,171
Total loans	471,031	279,180	373,616	345,146	319,594	47.4	68.7	374,803	315,942
Total deposits	553,965	329,792	436,068	426,665	413,561	34.0	68.0	440,398	365,178
Common shareholders' equity	3,570	35,400	34,600	34,140	35,500	(89.9)	(89.9)	35,200	32,950
Total shareholders' equity	40,581	40,208	39,242	38,631	38,289	6.0	0.9	39,854	37,779
Ratio of avg assets to avg shareholders' equity	22.5	13.5	18.6	18.7	18.1			18.3	17.8

Per \$100 of Average Assets (annualized)

Net interest income	\$1.18	\$1.87	\$1.42	\$1.43	\$1.48			\$1.44	\$1.54
Less: Provision for credit losses	\$0.12	\$0.18	\$0.12	\$0.16	\$0.16			\$0.14	\$0.19
Net interest income after provision for credit losses	\$1.06	\$1.69	\$1.29	\$1.28	\$1.32			\$1.31	\$1.35
Other income	\$1.78	\$3.31	\$2.50	\$2.46	\$2.33			\$2.40	\$2.55
Net interest and other income	\$2.83	\$5.00	\$3.79	\$3.73	\$3.66			\$3.71	\$3.90
Less: Non-interest expenses	\$2.71	\$3.55	\$2.42	\$2.84	\$2.71			\$2.83	\$2.77
Net income before provision for income taxes	\$0.12	\$1.45	\$1.37	\$0.89	\$0.94			\$0.88	\$1.13
Less: Provision for income taxes	\$0.16	\$0.32	\$0.37	\$0.28	\$0.21			\$0.28	\$0.32
Net income (loss) before extraordinary items	(\$0.04)	\$1.13	\$1.00	\$0.62	\$0.73			\$0.60	\$0.82

Financial Ratios (for the period)

Return on avg common shareholders' equity	(17.34)%	16.16%	20.34%	12.28%	13.53%			11.62%	15.86%
Return on avg total shareholders' equity	(0.90)%	14.86%	18.59%	11.51%	13.22%			10.91%	14.52%
Average rate earned on loans (all currencies)	2.87%	4.84%	3.69%	3.88%	3.99%			3.64%	4.04%
Average rate paid on deposits (all currencies)	0.90%	1.62%	1.28%	1.19%	1.13%			1.21%	1.29%
Average interest rate spread	1.97%	3.22%	2.42%	2.69%	2.86%			2.44%	2.75%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

NOTE: RBC Financial Group adjusted their income statement to reflect the enhancement to insurance disclosure: Insurance policyholder benefits and claims and acquisition expense is included in other expenses.

RBC Financial Group

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	Jul-31-2010	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	3,408.0	3,330.0	3,479.0	3,374.0	3,214.0	6.0	2.3	10,217.0	9,543.0	7.1
Income from securities	1,345.0	1,295.0	1,267.0	1,220.0	1,190.0	13.0	3.9	3,907.0	3,550.0	10.1
Income from deposits with banks	20.0	26.0	27.0	22.0	14.0	42.9	(23.1)	73.0	37.0	97.3
Total interest income, including dividends	4,773.0	4,651.0	4,773.0	4,616.0	4,418.0	8.0	2.6	14,197.0	13,130.0	8.1
Interest Expense										
Interest on deposits	1,257.0	1,319.0	1,403.0	1,280.0	1,182.0	6.3	(4.7)	3,979.0	3,523.0	12.9
Interest on bank debentures	85.0	90.0	92.0	81.0	76.0	11.8	(5.6)	267.0	226.0	18.1
Interest on liabilities other than deposits	724.0	693.0	676.0	645.0	572.0	26.6	4.5	2,093.0	1,653.0	26.6
Total interest expense	2,066.0	2,102.0	2,171.0	2,006.0	1,830.0	12.9	(1.7)	6,339.0	5,402.0	17.3
Net interest income	2,707.0	2,549.0	2,602.0	2,610.0	2,588.0	4.6	6.2	7,858.0	7,728.0	1.7
Provision for credit losses	275.0	241.0	224.0	283.0	277.0	(0.7)	14.1	740.0	957.0	(22.7)
Net interest income after credit loss provision	2,432.0	2,308.0	2,378.0	2,327.0	2,311.0	5.2	5.4	7,118.0	6,771.0	5.1
Other income	4,083.0	4,417.0	4,593.0	4,476.0	4,072.0	0.3	(7.6)	13,093.0	12,841.0	2.0
Net interest and other income	6,515.0	6,725.0	6,971.0	6,803.0	6,383.0	2.1	(3.1)	20,211.0	19,612.0	3.1
Non-Interest Expenses										
Salaries and staff benefits	2,112.0	2,263.0	2,497.0	2,524.0	1,908.0	10.7	(6.7)	6,872.0	6,300.0	9.1
Premises and equipment, including depreciation	512.0	514.0	485.0	644.0	477.0	7.3	(0.4)	1,511.0	1,409.0	7.2
Other expenses*	3,614.0	1,960.0	1,462.0	2,012.0	2,350.0	53.8	84.4	7,036.0	6,197.0	13.5
Total non-interest expenses	6,238.0	4,737.0	4,444.0	5,180.0	4,735.0	31.7	31.7	15,419.0	13,906.0	10.9
Net income before provision for income taxes	277.0	1,988.0	2,527.0	1,623.0	1,648.0	(83.2)	(86.1)	4,792.0	5,706.0	(16.0)
Provision for income taxes	347.0	455.0	659.0	475.0	346.0	0.3	(23.7)	1,461.0	1,532.0	(4.6)
Net income (loss) before minority interests	(70.0)	1,533.0	1,868.0	1,148.0	1,302.0	NM	NM	3,331.0	4,174.0	(20.2)
Minority interests in subsidiaries	22.0	27.0	29.0	27.0	26.0	(15.4)	(18.5)	78.0	72.0	8.3
Net income (loss) before extraordinary items	(92.0)	1,506.0	1,839.0	1,121.0	1,276.0	NM	NM	3,253.0	4,102.0	(20.7)
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	(92.0)	1,506.0	1,839.0	1,121.0	1,276.0	NM	NM	3,253.0	4,102.0	(20.7)
Net income (loss) for the period	(92.0)	1,506.0	1,839.0	1,121.0	1,276.0	NM	NM	3,253.0	4,102.0	(20.7)
Preferred dividends declared in the period **	64.0	64.0	65.0	64.0	65.0	(1.5)	0.0	193.0	194.0	(0.5)
Net income available to common shareholders	(156.0)	1,442.0	1,774.0	1,057.0	1,211.0	NM	NM	3,060.0	3,908.0	(21.7)
Common dividends declared in the period	776.0	713.0	713.0	712.0	710.0	9.3	8.8	2,202.0	2,131.0	3.3
Dividend payout ratio	NM	49.45%	40.19%	67.36%	58.63%			71.96%	54.53%	
Earnings per share - basic	(\$0.11)	\$1.01	\$1.25	\$0.74	\$0.85	NM	NM	\$2.15	\$2.75	(21.8)
Dividends per common share	\$0.54	\$0.50	\$0.50	\$0.50	\$0.50	8.0	8.0	\$1.54	\$1.50	2.7

NOTE: RBC Financial Group adjusted their income statement to reflect the enhancement to insurance disclosure:

*Insurance policyholder benefits and claims and acquisition expense is included in other expenses. Other expenses also includes business realignment charges and loss from discontinued operations.

Scotiabank

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	314,893	310,986	306,829	304,139	307,597	2.4	1.3	314,893	307,597
Foreign currency assets	252,796	260,555	234,439	222,518	215,803	17.1	(3.0)	252,796	215,803
Total assets	567,689	571,541	541,268	526,657	523,400	8.5	(0.7)	567,689	523,400
Total loans and reverse repurchase agreements	315,310	303,662	309,133	304,041	283,291	11.3	3.8	315,310	283,291
Total deposits	390,157	396,054	374,866	361,650	365,241	6.8	(1.5)	390,157	365,241
Total shareholders' equity*	31,747	30,782	28,081	27,631	26,475	19.9	3.1	31,747	26,475
Ratio of total assets to total shareholders' equity	17.9	18.6	19.3	19.1	19.8			17.9	19.8

Averages (for the period)

Total assets	576,068	559,692	536,722	527,222	529,001	8.9	2.9	557,712	514,083
Total loans	311,648	309,114	306,847	298,645	288,828	7.9	0.8	309,764	281,460
Total deposits	398,737	386,746	369,186	363,171	372,281	7.1	3.1	384,775	364,056
Common shareholders' equity	18,506	19,200	24,106	23,078	22,038	(16.0)	(3.6)	18,077	18,077
Total shareholders' equity	31,028	20,176	27,752	26,772	24,794	25.1	53.8	82,767	24,586
Ratio of avg assets to avg shareholders' equity	18.6	27.7	19.3	19.7	21.3			6.7	20.9

Per \$100 of Average Assets (annualized)

Net interest income	\$1.62	\$1.57	\$1.70	\$1.69	\$1.63			\$1.65	\$1.66
Less: Provision for credit losses	\$0.17	\$0.19	\$0.20	\$0.19	\$0.21			\$0.19	\$0.26
Net interest income after provision for credit losses	\$1.46	\$1.38	\$1.50	\$1.50	\$1.42			\$1.46	\$1.40
Other income	\$1.34	\$1.67	\$1.35	\$1.28	\$1.21			\$1.46	\$1.35
Net interest and other income	\$2.79	\$3.05	\$2.85	\$2.78	\$2.63			\$2.92	\$2.75
Less: Non-interest expenses	\$1.64	\$1.72	\$1.69	\$1.64	\$1.52			\$1.69	\$1.56
Net income before provision for income taxes	\$1.15	\$1.33	\$1.16	\$1.13	\$1.11			\$1.23	\$1.19
Less: Provision for income taxes	\$0.27	\$0.21	\$0.27	\$0.31	\$0.32			\$0.26	\$0.37
Net income (loss) before extraordinary items	\$0.88	\$1.12	\$0.89	\$0.82	\$0.80			\$0.97	\$0.82

Financial Ratios (for the period)

Return on avg common shareholders' equity	26.37%	21.40%	18.91%	17.88%	18.20%			28.60%	22.17%
Return on avg total shareholders' equity	16.43%	30.34%	17.16%	16.18%	16.99%			6.51%	17.11%
Average rate earned on loans (all currencies)	4.25%	4.12%	4.22%	4.25%	4.27%			4.21%	4.26%
Average rate paid on deposits (all currencies)	2.10%	2.05%	1.86%	1.86%	1.94%			2.01%	1.86%
Average interest rate spread	2.15%	2.07%	2.36%	2.39%	2.33%			2.19%	2.40%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

* Includes Cumulative Foreign Currency Translation

Scotiabank

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	3,339.0	3,138.0	3,267.0	3,201.0	3,106.0	7.5	6.4	9,744.0	8,970.0	8.6
Income from securities	1,516.0	1,415.0	1,163.0	1,104.0	1,195.0	26.9	7.1	4,094.0	3,324.0	23.2
Income from deposits with banks	89.0	81.0	83.0	70.0	76.0	17.1	9.9	253.0	222.0	14.0
Total interest income, including dividends	4,944.0	4,634.0	4,513.0	4,375.0	4,377.0	13.0	6.7	14,091.0	12,516.0	12.6
Interest Expense										
Interest on deposits	2,114.0	1,952.0	1,731.0	1,703.0	1,817.0	16.3	8.3	5,797.0	5,065.0	14.5
Interest on bank debentures	80.0	81.0	83.0	78.0	83.0	(3.6)	(1.2)	244.0	211.0	15.6
Interest on liabilities other than deposits	392.0	387.0	399.0	351.0	304.0	28.9	1.3	1,178.0	862.0	36.7
Total interest expense	2,586.0	2,420.0	2,213.0	2,132.0	2,204.0	17.3	6.9	7,219.0	6,138.0	17.6
Net interest income	2,358.0	2,214.0	2,300.0	2,243.0	2,173.0	8.5	6.5	6,872.0	6,378.0	7.7
Provision for credit losses	243.0	262.0	269.0	254.0	276.0	(12.0)	(7.3)	774.0	985.0	(21.4)
Net interest income after credit loss provision	2,115.0	1,952.0	2,031.0	1,989.0	1,897.0	11.5	8.4	6,098.0	5,393.0	13.1
Other income	1,942.0	2,303.0	1,825.0	1,699.0	1,611.0	20.5	(15.7)	6,070.0	5,185.0	17.1
Net interest and other income	4,057.0	4,255.0	3,856.0	3,688.0	3,508.0	15.6	(4.7)	12,168.0	10,578.0	15.0
Non-Interest Expenses										
Salaries and staff benefits	1,370.0	1,339.0	1,308.0	1,191.0	1,126.0	21.7	2.3	4,017.0	3,456.0	16.2
Premises and equipment, including depreciation	250.0	519.0	492.0	751.0	384.0	(34.9)	(51.8)	1,261.0	1,115.0	13.1
Other expenses	761.0	520.0	486.0	241.0	513.0	48.3	46.3	1,767.0	1,428.0	23.7
Total non-interest expenses	2,381.0	2,378.0	2,286.0	2,183.0	2,023.0	17.7	0.1	7,045.0	5,999.0	17.4
Net income before provision for income taxes	1,676.0	1,877.0	1,570.0	1,505.0	1,485.0	12.9	(10.7)	5,123.0	4,579.0	11.9
Provision for income taxes	391.0	334.0	370.0	390.0	399.0	(2.0)	17.1	1,095.0	1,355.0	(19.2)
Net income (loss) before minority interests	1,285.0	1,543.0	1,200.0	1,115.0	1,086.0	18.3	(16.7)	4,028.0	3,224.0	24.9
Minority interests in subsidiaries	0.0	0.0	0.0	23.0	24.0	(100.0)	NM	0.0	77.0	(100.0)
Net income (loss) before extraordinary items	1,285.0	1,543.0	1,200.0	1,092.0	1,062.0	21.0	(16.7)	4,028.0	3,147.0	28.0
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	1,285.0	1,543.0	1,200.0	1,092.0	1,062.0	21.0	(16.7)	4,028.0	3,147.0	28.0
Net income (loss) for the period	1,285.0	1,543.0	1,200.0	1,092.0	1,062.0	21.0	(16.7)	4,028.0	3,147.0	28.0
Preferred dividends declared in the period	55.0	55.0	51.0	52.0	51.0	7.8	0.0	161.0	149.0	8.1
Net income available to common shareholders	1,230.0	1,488.0	1,149.0	1,040.0	1,011.0	21.7	(17.3)	3,867.0	2,998.0	29.0
Common dividends declared in the period	563.0	561.0	512.0	509.0	506.9	11.1	0.4	1,636.0	1,513.9	8.1
Dividend payout ratio	45.77%	37.70%	44.56%	48.94%	50.13%			42.31%	50.50%	
Earnings per share - basic	\$1.11	\$1.36	\$1.08	\$1.00	\$0.98	13.3	(18.4)	\$3.55	\$2.92	21.6
Dividends per common share	\$0.52	\$0.52	\$0.49	\$0.49	\$0.49	6.1	0.0	\$1.53	\$1.47	4.1

TD Bank Financial Group

	For the quarter ended					% change from		Year-to-date	
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	Year ago	Prev qtr.	2011	2010
Financial Statistics (at end of period)									
Canadian dollar assets	374,742	339,116	332,766	330,893	322,800	16.1	10.5	374,742	322,800
Foreign currency assets	290,071	290,751	283,602	288,652	280,667	3.4	(0.2)	290,071	280,667
Total assets	664,812	629,867	616,368	619,545	603,467	10.2	5.5	664,812	603,467
Total loans and reverse repurchase agreements	360,778	331,088	324,539	272,329	260,901	38.3	9.0	360,778	260,901
Total deposits	458,481	437,936	438,458	429,971	421,197	8.9	4.7	458,481	421,197
Total shareholders' equity	43,275	41,330	41,524	42,302	41,336	4.7	4.7	43,275	41,336
Ratio of total assets to total shareholders' equity	15.4	15.2	14.8	14.6	14.6			15.4	14.6

Averages (for the period)

Total assets	645,049	622,500	616,276	616,571	594,491	8.5	3.6	628,907	576,503
Total loans	347,682	328,048	310,857	292,977	283,663	22.6	6.0	329,072	280,890
Total deposits	448,687	440,287	432,951	428,216	414,972	8.1	1.9	441,131	403,906
Common shareholders' equity	38,809	37,773	38,209	38,816	36,564	6.1	2.7	38,310	38,898
Total shareholders' equity	41,839	41,505	42,377	41,598	39,220	6.7	0.8	42,108	39,489
Ratio of avg assets to avg shareholders' equity	15.4	15.0	14.5	14.8	15.2			14.9	14.6

Per \$100 of Average Assets (annualized)

Net interest income	\$2.03	\$1.96	\$2.04	\$1.92	\$1.95			\$2.03	\$1.99
Less: Provision for credit losses	\$0.23	\$0.22	\$0.27	\$0.26	\$0.23			\$0.24	\$0.28
Net interest income after provision for credit losses	\$1.80	\$1.74	\$1.77	\$1.66	\$1.72			\$1.79	\$1.70
Other income	\$1.29	\$1.37	\$1.51	\$1.34	\$1.27			\$1.40	\$1.43
Net interest and other income	\$3.09	\$3.11	\$3.29	\$3.00	\$2.99			\$3.18	\$3.13
Less: Non-interest expenses	\$1.97	\$2.09	\$2.06	\$2.10	\$1.98			\$2.04	\$2.06
Net income before provision for income taxes	\$1.12	\$1.03	\$1.23	\$0.90	\$1.01			\$1.14	\$1.07
Less: Provision for income taxes	\$0.23	\$0.16	\$0.24	\$0.26	\$0.22			\$0.22	\$0.22
Net income (loss) before extraordinary items	\$0.89	\$0.87	\$0.99	\$0.64	\$0.79			\$0.92	\$0.85

Financial Ratios (for the period)

Return on avg common shareholders' equity	14.38%	13.87%	15.49%	9.67%	12.24%			14.63%	12.04%
Return on avg total shareholders' equity	13.75%	12.73%	14.43%	9.48%	11.91%			13.73%	12.36%
Average rate earned on loans (all currencies)	4.06%	4.16%	4.42%	4.46%	4.53%			4.22%	4.59%
Average rate paid on deposits (all currencies)	0.93%	0.97%	1.01%	1.11%	1.06%			0.97%	1.12%
Average interest rate spread	3.13%	3.19%	3.42%	3.34%	3.47%			3.25%	3.47%

Figures are in \$ millions, unless otherwise noted. N/A: not available, NM: not meaningful.

TD Bank Financial Group

Income Statement	For the quarter ended					% change from		Year-to-date		% Change
	31-Jul-11	30-Apr-11	31-Jan-11	31-Oct-10	31-Jul-10	last year	prev. qtr	2011	2010	
Interest Income										
Income from loans, including leases	3,560.0	3,367.0	3,467.0	3,293.0	3,240.0	9.9	5.7	10,394.0	9,646.0	7.8
Income from securities	1,056.0	987.0	1,055.0	1,029.0	970.0	8.9	7.0	3,098.0	2,751.0	12.6
Income from deposits with banks	85.0	90.0	102.0	171.0	166.0	(48.8)	(5.6)	277.0	497.0	(44.3)
Total interest income, including dividends	4,701.0	4,444.0	4,624.0	4,493.0	4,376.0	7.4	5.8	13,769.0	12,894.0	6.8
Interest Expense										
Interest on deposits	1,053.0	1,054.0	1,100.0	1,203.0	1,113.0	(5.4)	(0.1)	3,207.0	3,375.0	(5.0)
Interest on bank debentures	168.0	170.0	180.0	203.0	167.0	0.6	(1.2)	518.0	501.0	3.4
Interest on liabilities other than deposits	177.0	141.0	179.0	104.0	175.0	1.1	25.5	497.0	458.0	8.5
Total interest expense	1,398.0	1,365.0	1,459.0	1,510.0	1,455.0	(3.9)	2.4	4,222.0	4,334.0	(2.6)
Net interest income	3,303.0	3,079.0	3,165.0	2,983.0	2,921.0	13.1	7.3	9,547.0	8,560.0	11.5
Provision for credit losses	374.0	343.0	414.0	404.0	339.0	10.3	9.0	1,131.0	1,221.0	(7.4)
Net interest income after credit loss provision	2,929.0	2,736.0	2,751.0	2,579.0	2,582.0	13.4	7.1	8,416.0	7,339.0	14.7
Other income*	2,103.0	2,109.0	2,352.0	2,079.0	1,897.0	10.9	(0.3)	6,564.0	6,178.0	6.2
Net interest and other income	5,032.0	4,845.0	5,103.0	4,658.0	4,479.0	12.3	3.9	14,980.0	13,517.0	10.8
Non-Interest Expenses										
Salaries and staff benefits	1,661.0	1,659.0	1,668.0	1,485.0	1,454.0	14.2	0.1	4,988.0	4,475.0	11.5
Premises and equipment, including depreciation	500.0	517.0	515.0	607.0	518.0	(3.5)	(3.3)	1,532.0	1,509.0	1.5
Other expenses	1,046.0	1,025.0	1,010.0	1,171.0	994.0	5.2	2.0	3,081.0	2,916.0	5.7
Total non-interest expenses	3,207.0	3,201.0	3,193.0	3,263.0	2,966.0	8.1	0.2	9,601.0	8,900.0	7.9
Net income before provision for income taxes	1,825.0	1,644.0	1,910.0	1,395.0	1,513.0	20.6	11.0	5,379.0	4,617.0	16.5
Provision for income taxes	348.0	287.0	343.0	374.0	310.0	12.3	21.3	978.0	888.0	10.1
Net income (loss) before minority interests	1,477.0	1,357.0	1,567.0	1,021.0	1,203.0	22.8	8.8	4,401.0	3,729.0	18.0
Minority interests in subsidiaries	27.0	25.0	26.0	27.0	26.0	3.8	8.0	78.0	79.0	(1.3)
Net income (loss) before extraordinary items	1,450.0	1,332.0	1,541.0	994.0	1,177.0	23.2	8.9	4,323.0	3,650.0	18.4
Extraordinary items	0.0	0.0	0.0	0.0	0.0	NM	NM	0.0	0.0	NM
Net income (loss) for the period	1,450.0	1,332.0	1,541.0	994.0	1,177.0	23.2	8.9	4,323.0	3,650.0	18.4
Net income (loss) for the period	1,450.0	1,332.0	1,541.0	994.0	1,177.0	23.2	8.9	4,323.0	3,650.0	18.4
Preferred dividends declared in the period	43.0	40.0	49.0	48.0	49.0	(12.2)	7.5	132.0	146.0	(9.6)
Net income available to common shareholders	1,407.0	1,292.0	1,492.0	946.0	1,128.0	24.7	8.9	4,191.0	3,504.0	19.6
Common dividends declared in the period	585.0	583.0	537.0	534.0	532.0	10.0	0.3	1,705.0	1,584.0	7.6
Dividend payout ratio	41.58%	45.12%	35.99%	56.45%	47.16%			40.68%	45.21%	
Earnings per share - basic	\$1.59	\$1.46	\$1.70	\$1.08	\$1.30	22.3	8.9	\$4.75	\$4.06	#VALUE!
Dividends per common share	\$0.66	\$0.66	\$0.61	\$0.61	\$0.61	8.2	0.0	\$1.93	\$1.83	5.5

* Other income includes Dilution gain (loss) net, equity in net income of an associated company, net of income taxes

Notes to the Bank Financial Results

1. Dividend Payout Ratio Ratio of common share dividends to net income applicable to common shares.
2. Return on Assets Ratio of net income (annualized) to average total assets.
3. Return on Total Shareholders' Equity Ratio of net income (annualized) to total shareholders' equity.
4. Return on Common Shareholders' Equity Ratio of net income applicable to common shares (annualized) to average common shareholders' equity.
5. Common Shareholders' Equity Includes common stock, contributed surplus and retained earnings.
6. Averaging Method The average, shown in the reports for any item, is based on the average of reported month-end balances, including the opening balance brought forward, the end of period balance, and the intervening end of month balances.
7. Annualization Period Profitability ratios have been annualized on the basis of 365 days over the number of days in the period.
8. Average Interest Rate Spread Spread is calculated by taking average amount earned on loans less the average amount paid on deposits, stated as a percentage.
9. Average Rate Earned on Loans Average interest rate earned on loans is calculated using the annualized year-to-date interest earned from loans divided by average loans for the period, stated as a percentage.
10. Average Rate Paid on Deposits Average interest rate paid on deposits is calculated using the annualized year-to-date interest paid on deposits divided by the average deposits for period, stated as a percentage.
11. Taxable Equivalent Basis (TEB) (TEB) indicates that an amount is included to convert income from tax-exempt securities to a before-tax basis.
12. Historical Data Historical figures have been adjusted to consistently reflect current bank accounting practices and guidelines. In addition, individual bank statistics have been adjusted to reflect the most recently published financial data, in particular, reclassifications and retroactive restatements.
13. Source Banks' Quarterly Earnings Report and OSFI Balance Sheet Data.