

SECOND QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended			As at or for the six months ended	
	2009 Apr. 30	2009 Jan. 31	2008 Apr. 30	2009 Apr. 30	2008 Apr. 30
Common share information					
Per share					
- basic (loss) earnings	\$ (0.24)	\$ 0.29	\$ (3.00)	\$ 0.05	\$ (7.31)
- cash basic (loss) earnings ⁽¹⁾	(0.21)	0.32	(2.98)	0.10	(7.26)
- diluted (loss) earnings	(0.24)	0.29	(3.00)	0.05	(7.31)
- cash diluted (loss) earnings ⁽¹⁾	(0.21)	0.31	(2.98)	0.10	(7.26)
- dividends	0.87	0.87	0.87	1.74	1.74
- book value	27.95	28.98	29.01	27.95	29.01
Share price					
- high	54.90	57.43	74.17	57.43	99.81
- low	37.10	41.65	56.94	37.10	56.94
- closing	53.57	46.63	74.17	53.57	74.17
Shares outstanding (thousands)					
- average basic	381,410	380,911	380,754	381,156	359,512
- average diluted	381,779	381,424	382,377	381,599	361,366
- end of period	381,478	381,070	380,770	381,478	380,770
Market capitalization (\$ millions)	\$ 20,436	\$ 17,769	\$ 28,242	\$ 20,436	\$ 28,242
Value measures					
Price to earnings multiple (12 month trailing)	43.7	n/m	n/m	43.7	n/m
Dividend yield (based on closing share price)	6.7 %	7.4 %	4.8 %	6.6 %	4.7 %
Dividend payout ratio	n/m	n/m	n/m	n/m	n/m
Market value to book value ratio	1.92	1.61	2.56	1.92	2.56
Financial results (\$ millions)					
Total revenue	\$ 2,161	\$ 2,022	\$ 126	\$ 4,183	\$ (395)
Provision for credit losses	394	284	176	678	348
Non-interest expenses	1,639	1,653	1,788	3,292	3,549
Net (loss) income	(51)	147	(1,111)	96	(2,567)
Financial measures					
Efficiency ratio	75.9 %	81.8 %	n/m	78.7 %	n/m
Cash efficiency ratio, taxable equivalent basis (TEB) ⁽¹⁾	74.9 %	80.6 %	n/m	77.6 %	n/m
Return on equity	(3.5) %	4.0 %	(37.6) %	0.4 %	(45.0) %
Net interest margin	1.48 %	1.43 %	1.57 %	1.45 %	1.45 %
Net interest margin on average interest-earning assets	1.85 %	1.77 %	1.85 %	1.81 %	1.71 %
Return on average assets	(0.06) %	0.16 %	(1.29) %	0.05 %	(1.49) %
Return on average interest-earning assets	(0.07) %	0.19 %	(1.52) %	0.07 %	(1.75) %
Total shareholder return	17.0 %	(13.1) %	2.6 %	1.7 %	(25.4) %
On- and off-balance sheet information (\$ millions)					
Cash, deposits with banks and securities	\$ 94,523	\$ 90,589	\$ 92,189	\$ 94,523	\$ 92,189
Loans and acceptances	162,962	174,499	174,580	162,962	174,580
Total assets	347,363	353,815	343,063	347,363	343,063
Deposits	221,912	226,383	238,203	221,912	238,203
Common shareholders' equity	10,661	11,041	11,046	10,661	11,046
Average assets	353,819	369,249	349,005	361,662	346,742
Average interest-earning assets	282,414	299,136	296,427	290,914	294,778
Average common shareholders' equity	10,644	10,960	12,328	10,804	11,748
Assets under administration	1,096,028	1,038,958	1,147,887	1,096,028	1,147,887
Balance sheet quality measures					
Common equity to risk-weighted assets	8.9 %	9.0 %	9.6 %	8.9 %	9.6 %
Risk-weighted assets (\$ billions)	\$ 119.6	\$ 122.4	\$ 114.8	\$ 119.6	\$ 114.8
Tier 1 capital ratio	11.5 %	9.8 %	10.5 %	11.5 %	10.5 %
Total capital ratio	15.9 %	14.8 %	14.4 %	15.9 %	14.4 %
Other information					
Retail / wholesale ratio ⁽²⁾	64% / 36 %	63% / 37 %	68% / 32 %	64% / 36 %	68% / 32 %
Full time equivalent employees	42,305	42,320	44,124	42,305	44,124

(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 due to the net loss.