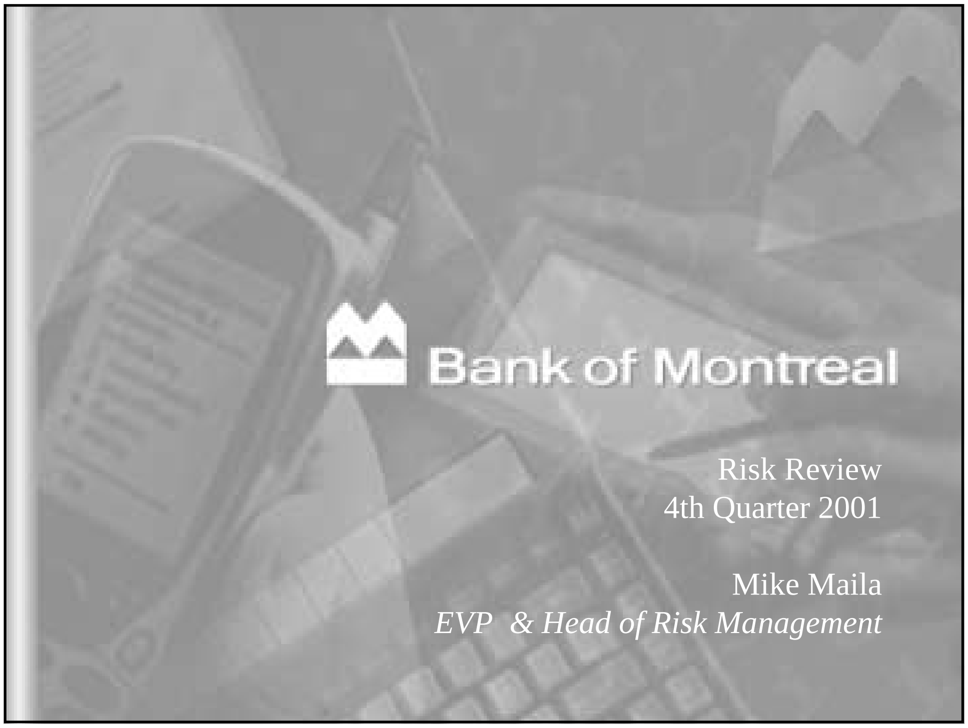

CREDIT RISK HIGHLIGHTS:

- F2001 Total Provision for Credit Losses (PCL) is $980MM including $880MM in Specific PCL's (the latter is equivalent to 60 basis points of the loan portfolio)
- Loan portfolio performance remains within expected range, given U.S. recession and slowdown in Canada
- Disciplined underwriting and diversification standards continue to result in modest exposure to sectors currently attracting attention
- Specific PCL's for F2002 are estimated at this time to be in the range of 40 to 50 basis points of the loan portfolio

NO UNDUE CONCENTRATIONS OF EXPOSURE TO THE SECTORS MOST LIKELY TO BE AFFECTED BY:

- The U.S. recession and the economic slowdown in Canada
- Border issues between Canada and the U.S.

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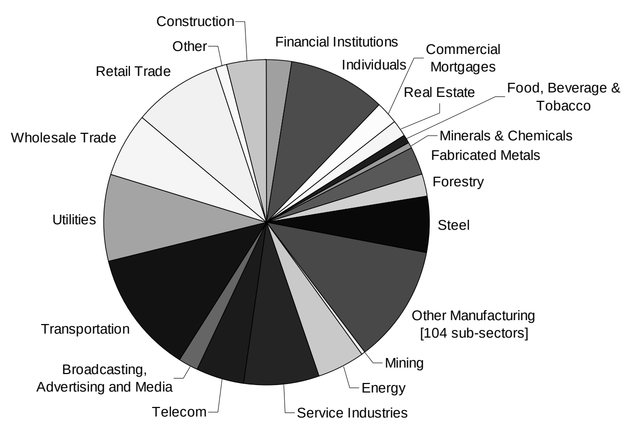
NO SINGLE SECTOR REPRESENTS A LARGE PROPORTION OF THE IMPAIRED LOAN PORTFOLIO

Gross Impaired Loans by Industry Sector
(% of Total as at October 31, 2001)



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SLOWDOWN HAS PRIMARILY AFFECTED THE U.S. CORPORATE/COMMERCIAL AS WELL AS THE CANADIAN CORPORATE PORTFOLIO

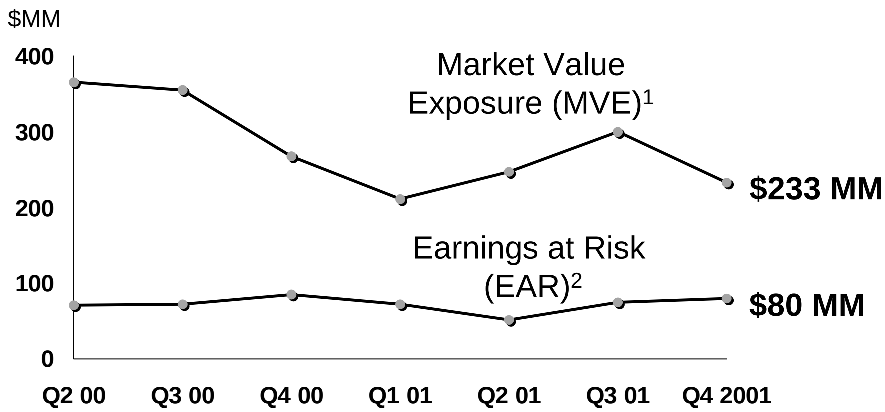
Specific PCL Breakdown by Portfolio Segments

(Canadian $MM)

	F2000	F2001
Segments Most Affected		
U.S. Corporate	16	453
U.S. Commercial	16	41
Canadian/Int'l Corporate	82	180
Sub-total	**114**	**674**
Segments Not As Affected		
Individual (Canada and U.S.)	113	136
Canadian Commercial	63	70
Sub-total	176	206
Total Specific Provisions	290	880

MARKET AND EQUITY RISK HIGHLIGHTS

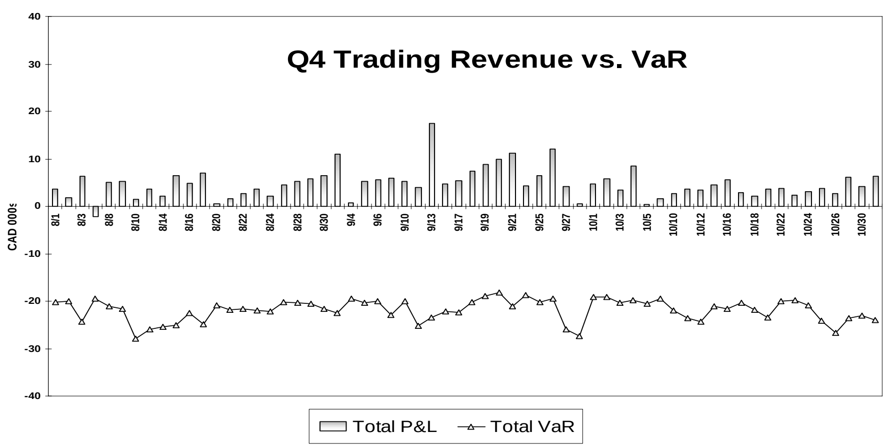
STRUCTURAL MARKET RISK EXPOSURES REMAIN WITHIN EXPECTED RANGES



[1] MVE = potential after tax impact on balance sheet values

[2] EAR = potential impact on after tax earnings over the next 12 months

TRADING PERFORMANCE WAS PROFITABLE AND RELATIVELY STABLE IN Q4



EQUITY INVESTMENTS AND INVESTMENT PORTFOLIOS ARE WELL DIVERSIFIED

CDN $MM
As at Oct 31/01

Major Equity Investments and Investment Portfolios*	Book Value
Merchant Banking	381
Venture Capital	181
CBO Equity	107
Common Equity Portfolio	91

* Excluding subsidiaries, affiliates & joint ventures

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APPENDIX

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Outstanding Gross Loans And BAs To Selected Industry Sectors

(Total Portfolio $147Bn as at October 31, 2001)

Industry Sector (Cdn. $MM)	Outstandings	% of Portfolio	Gross Impaired
Manufacturing			
Food, Beverage & Tobacco	2,406	1.6	19
Minerals & Chemicals	1,195	0.8	12
Fabricated Metals	1,614	1.1	54
Forestry (Exc. Softwood Lumber)	634	0.4	42
Softwood Lumber	466	0.3	6
Auto (incl. Parts/Suppliers)	836	0.6	3
Steel	354	0.2	112
Aircraft Manufacturing	200	0.1	1
Other Manufacturing *	5,360	3.6	230
Total Manufacturing	13,065	8.9	479

* Consisting of 104 sub-sectors

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Outstanding Gross Loans And BAs To Selected Industry Sectors

(Total Portfolio $147Bn as at October 31, 2001)

Industry Sector (Cdn. $MM)	Outstandings	% of Portfolio	Gross Impaired
Retail Trade	3,240	2.2	179
Wholesale Trade	2,992	2.0	127
Transportation	2,389	1.6	244
Airline Transportation	125	0.1	33
Utilities	1,609	1.1	173
P&C Insurance	1,263	0.9	13
Auto Rentals	680	0.5	3
Hotel and Tour Operators	270	0.2	3

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OUTSTANDING GROSS LOANS AND BAS TO SELECTED INDUSTRY SECTORS

(Total Portfolio $147Bn as at October 31, 2001)

Industry Sector	Outstandings	% of Portfolio	Gross Impaired
Telecom			
Cable	1,157	0.8	0
Regulated Telecom	439	0.3	1
Wireless	301	0.2	13
Long Haul Fibre Optics	300	0.2	61
Other Telecom	225	0.2	12
CLECs	44	0.0	11
Total Telecom	2,466	1.7	98

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OUTSTANDING GROSS LOANS AND BAS TO SELECTED INDUSTRY SECTORS

(Total Portfolio $147Bn as at October 31, 2001)

Industry Sector (Cdn. $MM)	Outstandings	% of Portfolio	Gross Impaired
Broadcasting, Advertising and Media			
Broadcasting	841	0.6	40
Advertising	790	0.5	0
Media and Other	154	0.1	1
Total	1,785	1.2	41

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