

FIRST QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended		
	2010 Jan. 31	2009 Oct. 31	2009 Jan. 31
Common share information			
Per share			
- basic earnings	\$ 1.59	\$ 1.57	\$ 0.29
- cash basic earnings ⁽¹⁾	1.61	1.59	0.32
- diluted earnings	1.58	1.56	0.29
- cash diluted earnings ⁽¹⁾	1.60	1.59	0.31
- dividends	0.87	0.87	0.87
- book value	29.91	28.96	28.98
Share price			
- high	70.66	69.30	57.43
- low	61.96	60.22	41.65
- closing	63.90	62.00	46.63
Shares outstanding (thousands)			
- average basic	384,442	382,793	380,911
- average diluted	385,598	383,987	381,424
- end of period	386,457	383,982	381,070
Market capitalization (\$ millions)	\$ 24,695	\$ 23,807	\$ 17,769
Value measures			
Dividend yield (based on closing share price)	5.4 %	5.6 %	7.4 %
Dividend payout ratio	54.8 %	55.4 %	n/m
Market value to book value ratio	2.14	2.14	1.61
Financial results (\$ millions)			
Total revenue	\$ 3,061	\$ 2,888	\$ 2,022
Provision for credit losses	359	424	284
Non-interest expenses	1,748	1,669	1,653
Net income	652	644	147
Financial measures			
Efficiency ratio	57.1 %	57.8 %	81.8 %
Cash efficiency ratio, taxable equivalent basis (TEB) ⁽¹⁾	56.6 %	57.3 %	80.6 %
Return on equity	21.5 %	22.2 %	4.0 %
Net interest margin	1.76 %	1.66 %	1.43 %
Net interest margin on average interest-earning assets	2.08 %	1.99 %	1.77 %
Return on average assets	0.76 %	0.75 %	0.16 %
Return on average interest-earning assets	0.90 %	0.90 %	0.19 %
Total shareholder return	4.40 %	(5.25) %	(13.13) %
On- and off-balance sheet information (\$ millions)			
Cash, deposits with banks and securities	\$ 84,334	\$ 84,583	\$ 83,803
Loans and acceptances	180,115	175,609	181,284
Total assets	337,239	335,944	353,815
Deposits	224,269	223,117	226,383
Common shareholders' equity	11,558	11,119	11,041
Average assets	340,822	339,197	369,249
Average interest-earning assets	288,575	282,678	299,136
Average common shareholders' equity	11,269	10,718	10,960
Assets under administration	1,173,180	1,135,539	1,038,958
Balance sheet quality measures			
Common equity to risk-weighted assets	10.3 %	9.5 %	9.0 %
Risk-weighted assets (\$ billions)	\$ 112.1	\$ 117.3	\$ 122.4
Tier 1 capital ratio	13.0 %	12.1 %	9.8 %
Total capital ratio	17.1 %	16.1 %	14.8 %
Other information			
Retail / wholesale ratio ⁽²⁾	72%/28 %	69% / 31 %	63%/37 %
Full-time equivalent employees	41,819	41,941	42,320

(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.