

## Fourth quarter financial highlights

	As at or for the three months ended			As at or for the twelve months ended	
	2013 Oct. 31	2013 Jul. 31	2012 Oct. 31 <sup>(1)</sup>	2013 Oct. 31	2012 Oct. 31 <sup>(1)</sup>
<b>Financial results (\$ millions)</b>					
Net interest income	\$ 1,894	\$ 1,883	\$ 1,848	\$ 7,455	\$ 7,326
Non-interest income	1,306	1,380	1,311	5,328	5,223
Total revenue	3,200	3,263	3,159	12,783	12,549
Provision for credit losses	271	320	328	1,121	1,291
Non-interest expenses	1,932	1,874	1,829	7,614	7,215
Income before taxes	997	1,069	1,002	4,048	4,043
Income taxes	161	179	150	648	704
Net income	\$ 836	\$ 890	\$ 852	\$ 3,400	\$ 3,339
Net income (loss) attributable to non-controlling interests	(7)	-	2	(3)	8
Preferred shareholders	24	25	29	99	158
Common shareholders	819	865	821	3,304	3,173
Net income attributable to equity shareholders	\$ 843	\$ 890	\$ 850	\$ 3,403	\$ 3,331
<b>Financial measures</b>					
Reported efficiency ratio	60.4 %	57.4 %	57.9 %	59.6 %	57.5 %
Adjusted efficiency ratio <sup>(2)</sup>	56.4 %	55.6 %	56.5 %	56.2 %	55.8 %
Loan loss ratio	0.41 %	0.45 %	0.53 %	0.44 %	0.53 %
Reported return on common shareholders' equity	19.9 %	21.6 %	21.7 %	20.9 %	22.0 %
Adjusted return on common shareholders' equity <sup>(2)</sup>	21.5 %	22.9 %	21.8 %	22.3 %	22.6 %
Net interest margin	1.85 %	1.85 %	1.83 %	1.85 %	1.84 %
Net interest margin on average interest-earning assets	2.10 %	2.12 %	2.14 %	2.12 %	2.15 %
Return on average assets	0.82 %	0.88 %	0.85 %	0.84 %	0.84 %
Return on average interest-earning assets	0.93 %	1.01 %	0.99 %	0.97 %	0.98 %
Total shareholder return	15.15 %	(2.04) %	8.42 %	18.41 %	9.82 %
Reported effective tax rate	16.2 %	16.7 %	15.0 %	16.0 %	17.4 %
Adjusted effective tax rate <sup>(2)</sup>	16.8 %	17.2 %	16.2 %	16.7 %	18.1 %
<b>Common share information</b>					
Per share (\$)					
- basic earnings	\$ 2.05	\$ 2.16	\$ 2.02	\$ 8.24	\$ 7.86
- reported diluted earnings	2.05	2.16	2.02	8.23	7.85
- adjusted diluted earnings <sup>(2)</sup>	2.22	2.29	2.04	8.78	8.07
- dividends	0.96	0.96	0.94	3.80	3.64
- book value	41.44	40.11	37.48	41.44	37.48
Share price (\$)					
- high	88.70	80.64	78.56	88.70	78.56
- low	76.91	74.10	72.97	74.10	68.43
- closing	88.70	77.93	78.56	88.70	78.56
Shares outstanding (thousands)					
- weighted-average basic	399,819	399,952	405,404	400,880	403,685
- weighted-average diluted	400,255	400,258	405,844	401,261	404,145
- end of period	399,250	399,992	404,485	399,250	404,485
Market capitalization (\$ millions)	\$ 35,413	\$ 31,171	\$ 31,776	\$ 35,413	\$ 31,776
<b>Value measures</b>					
Dividend yield (based on closing share price)	4.3 %	4.9 %	4.8 %	4.3 %	4.6 %
Reported dividend payout ratio	46.9 %	44.4 %	46.4 %	46.1 %	46.3 %
Adjusted dividend payout ratio <sup>(2)</sup>	43.2 %	41.8 %	46.1 %	43.2 %	45.1 %
Market value to book value ratio	2.14	1.94	2.10	2.14	2.10
<b>On- and off-balance sheet information (\$ millions)</b>					
Cash, deposits with banks and securities	\$ 78,361	\$ 76,451	\$ 70,061	\$ 78,361	\$ 70,061
Loans and acceptances, net of allowance	256,374	254,221	252,732	256,374	252,732
Total assets	398,389	397,547	393,385	398,389	393,385
Deposits	313,528	311,490	300,344	313,528	300,344
Common shareholders' equity	16,546	16,044	15,160	16,546	15,160
Average assets	405,634	403,081	401,092	403,946	397,382
Average interest-earning assets	357,749	351,753	343,840	351,677	341,053
Average common shareholders' equity	16,355	15,921	15,077	15,807	14,442
Assets under administration	1,513,126	1,460,311	1,445,870	1,513,126	1,445,870
<b>Balance sheet quality measures</b>					
<b>Basel III - Transitional basis</b>					
Risk-weighted assets (RWA) (\$ millions)	\$ 151,338	\$ 152,176	n/a	\$ 151,338	n/a
Common Equity Tier 1 (CET1) ratio	11.0 %	10.7 %	n/a	11.0 %	n/a
Tier 1 capital ratio	11.8 %	11.4 %	n/a	11.8 %	n/a
Total capital ratio	14.3 %	14.0 %	n/a	14.3 %	n/a
<b>Basel III - All-in basis</b>					
RWA (\$ millions)	\$ 136,747	\$ 133,994	n/a	\$ 136,747	n/a
CET1 ratio	9.4 %	9.3 %	n/a	9.4 %	n/a
Tier 1 capital ratio	11.6 %	11.6 %	n/a	11.6 %	n/a
Total capital ratio	14.6 %	14.7 %	n/a	14.6 %	n/a
<b>Basel II</b>					
RWA (\$ millions)	n/a	n/a	\$ 115,229	n/a	\$ 115,229
Tier 1 capital ratio	n/a	n/a	13.8 %	n/a	13.8 %
Total capital ratio	n/a	n/a	17.3 %	n/a	17.3 %
<b>Other information</b>					
Retail / wholesale ratio	77 % / 23 %	77 % / 23 %	77 % / 23 %	77 % / 23 %	77 % / 23 %
Full-time equivalent employees	43,039	43,516	42,595	43,039	42,595

(1) Certain information has been reclassified to conform to the presentation adopted in the current period.

(2) For additional information, see the "Non-GAAP measures" section.

n/a Not applicable.