

Ten-year Statistical Review

(millions of dollars)	2003	2002	2001
Condensed Consolidated Assets Balance Sheet			
Cash resources	\$ 7,719	\$ 6,538	\$ 5,945
Securities purchased under resale agreements	17,475	13,060	20,205
Securities	79,665	82,197	97,194
Loans (net)	118,058	122,627	119,673
Other	50,615	53,618	44,821
Total	\$273,532	\$278,040	\$287,838
Liabilities			
Deposits	\$182,880	\$189,190	\$193,914
Other	70,404	70,216	74,356
Subordinated notes and debentures	5,887	4,343	4,892
Non-controlling interest in subsidiaries	1,250	1,250	1,272
	260,421	264,999	274,434
Shareholders' equity			
Capital stock – preferred	1,535	1,485	1,492
– common	3,179	2,846	2,259
Contributed surplus	9	–	–
Foreign currency translation adjustments	(130)	418	450
Retained earnings	8,518	8,292	9,203
	13,111	13,041	13,404
Total	\$273,532	\$278,040	\$287,838

(millions of dollars)	2003	2002	2001
Condensed Consolidated Statement of Operations – reported basis			
Net interest income	\$ 5,616	\$ 5,300	\$ 4,391
Provision for credit losses	186	2,925	920
Net interest income after credit loss provision	5,430	2,375	3,471
Other income	4,424	4,929	6,447
Net interest and other income	9,854	7,304	9,918
Non-interest expenses	8,364	7,752	8,654
Income (loss) before provision for (benefit of) income taxes and non-controlling interest in net income of subsidiaries	1,490	(448)	1,264
Provision for (benefit of) income taxes	322	(445)	(206)
Non-controlling interest in net income of subsidiaries	92	64	78
Net income (loss)	1,076	(67)	1,392
Preferred dividends	87	93	92
Net income (loss) applicable to common shares	\$ 989	\$ (160)	\$ 1,300

(millions of dollars)	2003	2002	2001
Condensed Consolidated Statement of Operations – operating cash basis¹			
Net interest income (TEB)	\$ 5,846	\$ 5,522	\$ 4,636
Provision for credit losses	186	2,925	620
Net interest income after credit loss provision	5,660	2,597	4,016
Other income	4,424	4,889	6,097
Net interest and other income	10,084	7,486	10,113
Non-interest expenses	7,592	6,754	6,925
Income before provision for income taxes and non-controlling interest in net income of subsidiaries	2,492	732	3,188
Provision for income taxes (TEB)	833	133	939
Non-controlling interest in net income of subsidiaries	92	64	82
Net income	1,567	535	2,167
Preferred dividends	87	93	92
Net income applicable to common shares	\$ 1,480	\$ 442	\$ 2,075

	2000	1999	1998	1997	1996	1995	1994
	\$ 4,187	\$ 6,226	\$ 3,079	\$ 7,587	\$ 5,216	\$ 4,351	\$ 3,148
	13,974	25,708	12,291	23,321	13,063	6,363	2,736
	85,387	69,093	49,719	33,422	24,224	22,128	19,310
	120,721	87,485	84,926	79,702	72,391	66,295	66,125
	40,549	25,905	31,816	19,820	15,403	16,208	8,440
	\$264,818	\$214,417	\$181,831	\$163,852	\$130,297	\$115,345	\$99,759

	\$185,808	\$140,386	\$120,677	\$110,626	\$ 87,563	\$ 81,131	\$80,463
	60,121	58,946	49,015	42,532	33,720	25,757	11,347
	4,883	3,217	3,606	3,391	2,335	2,404	2,510
	1,656	335	-	-	-	-	-
	252,468	202,884	173,298	156,549	123,618	109,292	94,320
	1,251	833	845	546	534	535	397
	2,060	2,006	1,301	1,297	1,305	882	879
	-	-	-	-	-	-	-
	279	277	426	156	36	44	57
	8,760	8,417	5,961	5,304	4,804	4,592	4,106
	12,350	11,533	8,533	7,303	6,679	6,053	5,439
	\$264,818	\$214,417	\$181,831	\$163,852	\$130,297	\$115,345	\$99,759

	2000	1999	1998	1997	1996	1995	1994
	\$ 3,605	\$ 2,981	\$ 2,941	\$ 2,822	\$ 2,467	\$ 2,378	\$ 2,451
	480	275	450	360	152	180	345
	3,125	2,706	2,491	2,462	2,315	2,198	2,106
	6,400	5,932	3,197	2,650	1,749	1,461	1,179
	9,525	8,638	5,688	5,112	4,064	3,659	3,285
	8,127	4,561	3,957	3,383	2,654	2,413	2,209
	1,398	4,077	1,731	1,729	1,410	1,246	1,076
	266	1,081	601	641	496	452	393
	97	5	-	-	-	-	-
	1,035	2,991	1,130	1,088	914	794	683
	66	53	54	31	32	38	40
	\$ 969	\$ 2,938	\$ 1,076	\$ 1,057	\$ 882	\$ 756	\$ 643

	2000	1999	1998	1997	1996	1995	1994
	\$ 3,804	\$ 3,173	\$ 3,140	\$ 2,983	\$ 2,603	\$ 2,498	\$ 2,560
	480	275	450	360	152	180	345
	3,324	2,898	2,690	2,623	2,451	2,318	2,215
	6,400	4,092	3,197	2,650	1,749	1,461	1,179
	9,724	6,990	5,887	5,273	4,200	3,779	3,394
	6,307	4,508	3,888	3,326	2,654	2,413	2,209
	3,417	2,482	1,999	1,947	1,546	1,366	1,185
	1,292	995	807	802	632	572	502
	97	5	-	-	-	-	-
	2,028	1,482	1,192	1,145	914	794	683
	66	53	54	31	32	38	40
	\$ 1,962	\$ 1,429	\$ 1,138	\$ 1,114	\$ 882	\$ 756	\$ 643

¹ Operating cash basis measurements are explained in the "How the Bank reports" section on page 10 of this Annual Report.

(millions of dollars)		2003	2002	2001
Condensed Consolidated Statement of Changes in Shareholders' Equity	Preferred shares	\$ 1,535	\$ 1,485	\$ 1,492
	Common shares	3,179	2,846	2,259
	Contributed surplus	9	–	–
	Foreign currency translation adjustments	(130)	418	450
	Retained earnings	8,518	8,292	9,203
	Total common equity	11,576	11,556	11,912
Total shareholders' equity		\$ 13,111	\$ 13,041	\$ 13,404

Other statistics – reported basis

		2003	2002	2001
Per common share¹	1 Basic net income	\$ 1.52	\$ (.25)	\$ 2.07
	2 Diluted net income ²	1.51	(.25)	2.05
	3 Dividends	1.16	1.12	1.09
	4 Book value	17.64	17.91	18.97
	5 Closing market price	43.86	29.35	35.94
	6 Closing market price to book value	2.49	1.64	1.89
	7 Closing market price appreciation	49.4%	(18.3)%	(14.3)%
	8 Total market return	53.4	(15.2)	(11.7)
Performance ratios	9 Return on common shareholders' equity	8.7%	(1.3)%	11.3%
	10 Return on risk-weighted assets	.92	(.05)	1.08
	11 Efficiency ratio	83.3	75.8	79.8
	12 Net interest rate margin	2.23	2.07	1.75
	13 Common dividend payout ratio	76.2	–	52.6
	14 Dividend yield ³	3.2	3.2	2.7
15 Price earnings ratio ⁴	29.2	–	17.5	
Asset quality	16 Net impaired loans as a % of net loans ⁵	(.5)%	(.7)%	–%
	17 Net impaired loans as a % of common equity	(5.5)	(8.4)	(.4)
	18 Provision for credit losses as a % of net average loans ⁵	.15	2.24	.71
Capital ratios	19 Tier 1 capital to risk-weighted assets	10.5%	8.1%	8.4%
	20 Total capital to risk-weighted assets	15.6	11.6	11.9
	21 Common equity to total assets	4.2	4.2	4.1
Other	22 Number of common shares outstanding (thousands) ¹	656,261	645,399	628,451
	23 Market capitalization (millions)	\$ 28,784	\$ 18,942	\$ 22,587
	24 Number of employees ⁶	41,934	43,208	45,565
	25 Number of domestic retail outlets ⁷	1,093	1,178	1,294
	26 Number of retail brokerage offices	270	283	284
	27 Number of Automated Banking Machines	2,638	2,608	2,777

Other statistics – operating cash basis⁸

		2003	2002	2001
Per common share¹	1 Basic net income	\$ 2.28	\$.69	\$ 3.31
	2 Diluted net income ²	2.26	.68	3.27
Performance ratios	3 Return on common shareholders' equity	13.0%	3.6%	18.0%
	4 Return on risk-weighted assets	1.35	.42	1.68
	5 Efficiency ratio	73.9	64.9	64.5
	6 Net interest rate margin (TEB)	2.32	2.15	1.85
	7 Common dividend payout ratio	50.9	162.4	33.0
	8 Price earnings ratio ⁴	19.5	43.8	11.0

	2000	1999	1998	1997	1996	1995	1994
\$	1,251	\$ 833	\$ 845	\$ 546	\$ 534	\$ 535	\$ 397
	2,060	2,006	1,301	1,297	1,305	882	879
	-	-	-	-	-	-	-
	279	277	426	156	36	44	57
	8,760	8,417	5,961	5,304	4,804	4,592	4,106
	11,099	10,700	7,688	6,757	6,145	5,518	5,042
\$	12,350	\$ 11,533	\$ 8,533	\$ 7,303	\$ 6,679	\$ 6,053	\$ 5,439

	2000	1999	1998	1997	1996	1995	1994
\$	1.56	\$ 4.90	\$ 1.81	\$ 1.77	\$ 1.48	\$ 1.25	\$ 1.07
	1.53	4.81	-	-	-	-	-
	.92	.72	.66	.56	.50	.44	.39
	17.83	17.25	12.94	11.38	10.15	9.16	8.37
	41.95	33.75	22.95	25.83	15.68	11.88	10.25
	2.35	1.96	1.77	2.27	1.54	1.30	1.22
	24.3%	47.1%	(11.1)%	64.8%	32.0%	15.9%	(2.4)%
	27.0	50.2	(8.6)	68.3	36.2	20.1	1.4
	8.9%	34.3%	15.0%	16.6%	15.4%	14.3%	13.3%
	.86	2.74	1.10	1.13	1.06	.99	.90
	81.2	51.2	64.5	61.8	62.9	62.9	60.9
	1.54	1.60	1.82	2.22	2.40	2.52	2.83
	59.0	14.7	36.4	31.7	34.3	35.1	37.0
	2.3	2.1	2.4	2.7	3.7	4.0	3.8
	27.4	7.0	12.7	14.6	10.6	9.5	9.6
	(.1)%	(.3)%	(.3)%	(.1)%	.4%	1.0%	1.0%
	(1.4)	(2.4)	(3.4)	(1.2)	5.6	12.8	14.4
	.39	.28	.48	.43	.20	.23	.48
	7.2%	10.1%	7.2%	6.6%	6.8%	7.4%	6.9%
	10.8	13.3	11.0	10.2	9.3	10.3	10.2
	4.2	5.0	4.2	4.1	4.9	5.1	5.1
	622,616	620,343	594,238	593,892	605,406	602,806	602,402
\$	26,119	\$ 20,937	\$ 13,638	\$ 15,337	\$ 9,490	\$ 7,158	\$ 6,175
	45,026	30,636	29,236	28,001	26,815	25,413	25,767
	1,355	904	916	913	947	952	965
	292	269	254	198	157	54	41
	2,836	2,164	2,124	2,038	1,991	1,966	1,891

	2000	1999	1998	1997	1996	1995	1994
\$	3.16	\$ 2.39	\$ 1.92	\$ 1.87	\$ 1.48	\$ 1.25	\$ 1.07
	3.12	2.35	-	-	-	-	-
	18.0%	16.7%	15.9%	17.4%	15.4%	14.3%	13.3%
	1.67	1.35	1.15	1.18	1.06	.99	.90
	61.8	62.6	63.8	61.2	61.0	60.2	59.6
	1.63	1.70	1.95	2.35	2.53	2.65	2.95
	29.2	30.3	34.4	30.0	34.3	35.1	37.0
	13.4	14.4	11.9	13.8	10.6	9.5	9.6

¹ Adjusted to reflect the one-for-one stock dividend paid on July 31, 1999.

² As the information is not reasonably determinable, amounts for years prior to 1999 have not been calculated to give effect to dilution under the treasury stock method.

³ Dividends paid during the year divided by average of high and low common share prices for the year. Yield for 1994 and prior based on dividends paid in the year divided by the opening stock price.

⁴ Beginning in 1999, the price earnings ratio is computed using diluted net income per common share. Prior to 1999, the price earnings ratio is computed using basic net income per common share.

⁵ Includes customers' liability under acceptances.

⁶ Reflects the number of employees on a full-time equivalent basis.

⁷ Includes retail bank outlets, private client centre branches, estates and trusts branches.

⁸ Operating cash basis measurements are explained in the "How the Bank reports" section on page 10 of this Annual Report.