

# SUPPLEMENTARY FINANCIAL INFORMATION

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**Third Quarter 2011**

 **NATIONAL  
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■ This report is unaudited ■



# Financial Highlights

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010
Net income (\$000,000)	312	295	312	287	271	261	215	241	303	241	69	919	747	1,034
Earnings per share														
- basic	1.86	1.50	1.82	1.67	1.57	1.51	1.23	1.40	1.79	1.41	0.36	5.18	4.32	5.99
- diluted	1.84	1.48	1.80	1.66	1.56	1.50	1.22	1.39	1.78	1.41	0.36	5.12	4.28	5.94
Return on common shareholders' equity	18.7%	15.9%	19.0%	18.0%	17.7%	18.0%	14.3%	16.7%	22.1%	18.5%	4.6%	17.9%	16.6%	17.0%
Dividends per common share	0.71	0.66	0.66	0.62	0.62	0.62	0.62	0.62	0.62	0.62	0.62	2.03	1.86	2.48

## Excluding specified items

Net income (\$000,000)	293	295	312	282	273	261	268	243	304	261	253	900	802	1,084
Earnings per share														
- basic	1.74	1.71	1.82	1.64	1.58	1.52	1.56	1.41	1.80	1.53	1.51	5.27	4.66	6.30
- diluted	1.72	1.69	1.80	1.63	1.57	1.50	1.55	1.40	1.79	1.53	1.51	5.21	4.62	6.25
Return on common shareholders' equity	17.5%	18.1%	19.0%	17.5%	17.7%	17.8%	18.0%	16.3%	21.3%	19.4%	19.3%	18.2%	17.8%	17.7%
Dividends per common share	0.71	0.66	0.66	0.62	0.62	0.62	0.62	0.62	0.62	0.62	0.62	2.03	1.86	2.48

Net interest margin in % - Personal and Commercial	2.34%	2.38%	2.45%	2.48%	2.46%	2.48%	2.51%	2.47%	2.48%	2.54%	2.59%	2.39%	2.48%	2.48%
Efficiency ratio (teb) <sup>(1)</sup>	60.98%	60.57%	58.78%	60.45%	61.02%	60.44%	60.00%	62.24%	56.80%	59.36%	60.66%	60.10%	60.48%	60.47%
Effective tax rate (teb)	22.28%	29.33%	27.74%	21.70%	29.75%	30.52%	30.37%	29.21%	31.36%	32.28%	24.49%	26.54%	30.20%	27.97%
Average loans and BA's (\$000,000)	62,602	61,340	60,197	60,393	58,925	60,246	56,532	57,317	56,302	55,643	55,662	61,380	58,549	59,014
Average assets (\$000,000)	158,209	154,161	150,944	142,755	144,913	142,605	131,234	133,219	145,931	143,262	141,573	154,441	139,551	140,358
Total assets (\$000,000)	153,314	154,944	152,509	145,302	146,333	150,705	134,321	132,138	134,589	137,935	136,989	153,314	146,333	145,302
Average common shareholders' equity (\$000,000)	6,401	6,327	6,193	5,993	5,713	5,601	5,544	5,329	5,153	4,991	4,915	6,307	5,620	5,720
Number of common shares outstanding (000's)	162,298	162,740	163,593	162,772	162,340	162,228	161,810	161,201	160,604	159,883	159,679	162,298	162,340	162,772
Number of common shares outstanding (average) (000's)	162,164	163,414	163,044	162,372	162,133	161,978	161,730	161,034	160,322	159,927	159,758	162,868	161,947	162,054
Gross impaired loans (\$000,000)	382	393	411	369	379	447	453	407	380	331	322	382	379	369
Gross impaired loans/common equity-goodwill+reserves	6.86%	6.93%	7.23%	6.67%	7.15%	8.81%	8.88%	8.33%	8.25%	7.38%	7.56%	6.86%	7.15%	6.67%
Impaired loans, net of specific and general allowances (\$000,000) <sup>(2)</sup>	(178)	(212)	(215)	(267)	(276)	(213)	(199)	(233)	(114)	(154)	(153)	(178)	(276)	(267)
- as a % of net loans and bankers' acceptances	(0.3)%	(0.3)%	(0.3)%	(0.4)%	(0.4)%	(0.3)%	(0.3)%	(0.4)%	(0.2)%	(0.3)%	(0.3)%	(0.3)%	(0.4)%	(0.4)%
Book value of common shares	40.23	38.85	38.50	37.59	36.01	34.48	34.63	33.43	32.51	31.88	30.54	40.23	36.01	37.59
Pro forma Core Tier1 capital ratio under Basel III	8.0%	8.2%	8.1%	7.6%	-	-	-	-	-	-	-	8.0%	-	7.6%
Capital ratios - BIS under Basel II - Tier1 <sup>(2)</sup>	13.9%	14.1%	14.6%	14.0%	13.0%	12.6%	12.5%	10.7%	10.5%	10.3%	10.0%	13.9%	13.0%	14.0%
Capital ratios - BIS under Basel II - Total	17.2%	17.5%	18.1%	17.5%	16.4%	16.2%	16.1%	14.3%	14.1%	13.8%	14.0%	17.2%	16.4%	17.5%
Tangible shareholders' equity / Risk-weighted assets <sup>(3)</sup>	10.38%	10.58%	10.42%	9.84%	8.99%	8.68%	8.46%	6.92%	7.07%	6.84%	6.48%	10.38%	8.99%	9.84%

(1) Adjusted for gains or losses attributable to third parties using the Innocap platform.

(2) A \$126 million of allowance for ABCP secured loans recorded in Q1-2009 was added to the general allowance in Q4-2009.

(3) Under AIRB Approach for periods after 2009.



# Consolidated Statements of Income

	2011			2010				2009				YTD		Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

(unaudited) (millions of dollars) (taxable equivalent basis)

Net interest income	511	512	577	550	557	491	526	502	486	598	513	1,600	1,574	2,124
Other income	631	676	633	606	555	611	599	632	679	475	394	1,940	1,765	2,371
<b>Total revenues</b>	<b>1,142</b>	<b>1,188</b>	<b>1,210</b>	<b>1,156</b>	<b>1,112</b>	<b>1,102</b>	<b>1,125</b>	<b>1,134</b>	<b>1,165</b>	<b>1,073</b>	<b>907</b>	<b>3,540</b>	<b>3,339</b>	<b>4,495</b>
Provision for credit losses	11	33	39	37	28	36	43	54	46	41	164	83	107	144
Operating expenses	718	722	706	718	684	663	756	700	663	654	645	2,146	2,103	2,821
Income before income taxes and non-controlling interests	413	433	465	401	400	403	326	380	456	378	98	1,311	1,129	1,530
Income taxes	92	127	129	87	119	123	99	111	143	122	24	348	341	428
Income before non-controlling interests	321	306	336	314	281	280	227	269	313	256	74	963	788	1,102
Non-controlling interests	9	11	24	27	10	19	12	28	10	15	5	44	41	68
<b>Net income</b>	<b>312</b>	<b>295</b>	<b>312</b>	<b>287</b>	<b>271</b>	<b>261</b>	<b>215</b>	<b>241</b>	<b>303</b>	<b>241</b>	<b>69</b>	<b>919</b>	<b>747</b>	<b>1,034</b>
Effective tax rate	22.3%	29.3%	27.7%	21.7%	29.8%	30.5%	30.4%	29.2%	31.4%	32.3%	24.5%	26.5%	30.2%	28.0%
Dividends on preferred shares	10	16	16	15	16	16	16	16	15	16	12	42	48	63
Dividends on common shares	115	108	108	100	101	100	101	100	100	99	99	331	302	402
Number of common shares (avg.) (in thousands)	162,164	163,414	163,044	162,372	162,133	161,978	161,730	161,034	160,322	159,927	159,758	162,868	161,947	162,054

(unaudited) (millions of dollars) (taxable equivalent basis)

## Excluding specified items

Net interest income	511	512	577	553	560	493	529	503	490	602	464	1,600	1,582	2,135
Other income	631	676	633	606	555	609	601	632	681	499	586	1,940	1,765	2,371
<b>Total revenues</b>	<b>1,142</b>	<b>1,188</b>	<b>1,210</b>	<b>1,159</b>	<b>1,115</b>	<b>1,102</b>	<b>1,130</b>	<b>1,135</b>	<b>1,171</b>	<b>1,101</b>	<b>1,050</b>	<b>3,540</b>	<b>3,347</b>	<b>4,506</b>
Provision for credit losses	26	33	39	37	28	36	43	54	46	41	38	98	107	144
Operating expenses	700	722	706	694	684	663	681	699	668	653	643	2,128	2,028	2,722
Income before income taxes and non-controlling interests	416	433	465	428	403	403	406	382	457	407	369	1,314	1,212	1,640
Income taxes	114	127	129	119	120	123	126	111	143	131	111	370	369	488
Income before non-controlling interests	302	306	336	309	283	280	280	271	314	276	258	944	843	1,152
Non-controlling interests	9	11	24	27	10	19	12	28	10	15	5	44	41	68
<b>Net income</b>	<b>293</b>	<b>295</b>	<b>312</b>	<b>282</b>	<b>273</b>	<b>261</b>	<b>268</b>	<b>243</b>	<b>304</b>	<b>261</b>	<b>253</b>	<b>900</b>	<b>802</b>	<b>1,084</b>
Effective tax rate	27.4%	29.3%	27.7%	27.8%	29.8%	30.5%	31.0%	29.1%	31.3%	32.2%	30.1%	28.2%	30.4%	29.8%
Dividends on preferred shares	10	16	16	15	16	16	16	16	15	16	12	42	48	63
Dividends on common shares	115	108	108	100	101	100	101	100	100	99	99	331	302	402
Number of common shares (avg.) (in thousands)	162,164	163,414	163,044	162,372	162,133	161,978	161,730	161,034	160,322	159,927	159,758	162,868	161,947	162,054

(taxable equivalent basis)

Net interest income	39	42	57	58	55	47	46	36	32	37	24	138	148	206
Other income	-	-	-	-	-	-	-	6	1	5	7	-	-	-
Income taxes	39	42	57	58	55	47	46	42	33	42	31	138	148	206

## Net income by segment

### Excluding specified items

Personal and Commercial	168	149	157	147	159	136	136	111	126	117	137	474	431	578
Wealth Management	37	43	44	33	29	29	23	26	26	30	31	124	81	114
Financial Markets	106	146	137	123	94	120	144	146	167	120	72	389	358	481
Other	(18)	(43)	(26)	(21)	(9)	(24)	(35)	(40)	(15)	(6)	13	(87)	(68)	(89)



## Results of Operations as a Percentage of Average Assets

	2011			2010				2009				YTD		Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

### As a % of average assets

(Taxable equivalent basis) (Excluding specified items)

Total revenues	2.96	3.16	3.18	3.22	3.05	3.17	3.42	3.39	3.19	3.13	2.95	3.06	3.21	3.21
Provision for credit losses	0.07	0.09	0.10	0.10	0.08	0.10	0.13	0.16	0.13	0.12	0.11	0.08	0.10	0.10
Operating expenses	1.76	1.92	1.86	1.93	1.87	1.91	2.06	2.09	1.82	1.85	1.81	1.84	1.94	1.94
Income taxes	0.29	0.34	0.34	0.33	0.33	0.35	0.38	0.33	0.39	0.37	0.31	0.32	0.35	0.35
Non-controlling interest	0.02	0.03	0.06	0.08	0.03	0.05	0.04	0.08	0.03	0.04	0.01	0.04	0.04	0.05
<b>Net income</b>	<b>0.83</b>	<b>0.78</b>	<b>0.82</b>	<b>0.78</b>	<b>0.75</b>	<b>0.75</b>	<b>0.81</b>	<b>0.73</b>	<b>0.83</b>	<b>0.74</b>	<b>0.71</b>	<b>0.78</b>	<b>0.77</b>	<b>0.77</b>

### As a % of average risk-weighted assets

(Excluding specified items)

Total revenues	9.24%	9.90%	9.68%	9.08%	8.55%	8.74%	8.16%	7.73%	8.10%	7.86%	7.29%	9.60%	8.47%	8.62%
Net income	2.37%	2.46%	2.50%	2.21%	2.09%	2.07%	1.93%	1.65%	2.10%	1.86%	1.76%	2.44%	2.03%	2.07%
Average risk-weighted assets (\$000,000)	49,030	49,228	49,585	50,617	51,738	51,707	54,974	58,450	57,488	56,997	57,312	49,281	52,818	52,263
Prime rate	3.00%	3.00%	3.00%	2.89%	2.44%	2.25%	2.25%	2.25%	2.25%	2.65%	3.65%	3.00%	2.32%	2.46%
CDOR	1.20%	1.20%	1.20%	1.08%	0.65%	0.43%	0.40%	0.40%	0.40%	0.74%	1.83%	1.20%	0.49%	0.64%
Spread	1.80%	1.80%	1.80%	1.81%	1.79%	1.82%	1.85%	1.85%	1.85%	1.91%	1.82%	1.80%	1.82%	1.82%

### Selected average balance sheet items (\$000,000)

Securities	63,123	62,775	61,976	55,513	57,093	60,574	55,221	51,982	55,812	56,925	50,932	62,623	57,597	57,072
Assets purchased under reverse repurchase agreements	10,298	10,867	10,779	10,064	10,792	8,441	8,670	8,623	6,171	10,751	15,176	10,646	9,311	9,500
Loans and BA's	62,602	61,340	60,197	60,393	58,925	60,246	56,532	57,317	56,302	55,643	55,662	61,380	58,549	59,014
Average earning assets	136,045	135,334	131,715	125,386	125,368	123,433	114,619	114,270	115,054	120,738	119,661	134,354	121,115	122,191
Average assets	158,209	154,161	150,944	142,755	144,913	142,605	131,234	133,219	145,931	143,262	141,573	154,441	139,551	140,358
Average deposits	90,916	89,491	88,910	81,982	82,249	80,067	77,015	74,695	74,808	81,678	80,457	89,776	79,774	80,331
Common shares	1,912	1,878	1,834	1,799	1,989	2,085	2,074	1,723	1,683	1,667	1,660	1,875	2,049	1,986
Common shareholders' equity	6,401	6,327	6,193	5,993	5,713	5,601	5,544	5,329	5,153	4,991	4,915	6,307	5,620	5,720

<b>Assets under administration (\$000,000)</b>	<b>186,992</b>	190,308	189,582	182,632	175,811	175,529	166,896	148,507	143,421	152,998	146,401			
<b>Assets under management (\$000,000)</b>	<b>25,691</b>	25,917	25,630	25,191	24,172	24,504	24,299	24,391	24,265	22,795	20,258			
Institutional	17,639	15,963	15,309	14,525	13,155	12,875	12,296	11,790	11,092	10,084	9,717			
Personal	13,777	13,982	13,653	13,193	12,492	12,682	12,208	11,864	11,498	10,763	10,284			
<b>Total assets under management</b>	<b>57,107</b>	<b>55,862</b>	<b>54,592</b>	<b>52,909</b>	<b>49,819</b>	<b>50,061</b>	<b>48,803</b>	<b>48,045</b>	<b>46,855</b>	<b>43,642</b>	<b>40,259</b>			



## Segment Disclosures (excluding specified items)

	2011			2010				2009				YTD	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010

(unaudited) (millions of dollars) (taxable equivalent basis)

### Personal and Commercial

Net interest income	401	382	399	395	381	366	373	359	353	344	357	1,182	1,120
Other income	244	236	234	230	245	228	224	232	239	208	217	714	697
Total revenues	645	618	633	625	626	594	597	591	592	552	574	1,896	1,817
Operating expenses	367	353	359	367	356	344	346	361	349	332	327	1,079	1,046
Provision for credit losses	44	55	55	53	45	55	54	66	54	49	45	154	154
Income before income taxes and non-controlling interests	234	210	219	205	225	195	197	164	189	171	202	663	617
Income taxes	66	61	62	58	66	59	61	53	63	54	65	189	186
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income	168	149	157	147	159	136	136	111	126	117	137	474	431
Net interest margin as a %	2.34%	2.38%	2.45%	2.48%	2.46%	2.48%	2.51%	2.47%	2.48%	2.54%	2.59%	2.39%	2.49%
Efficiency ratio	56.9%	57.1%	56.7%	58.7%	56.9%	57.9%	58.0%	61.1%	59.0%	60.1%	57.0%	56.9%	57.6%
Average loans and BA's	67,612	65,629	64,141	62,953	61,229	60,018	58,599	57,227	56,192	55,204	54,133	65,796	59,948
Average assets	67,937	65,949	64,522	63,301	61,556	60,430	58,998	57,599	56,521	55,536	54,608	66,138	60,327
Average deposits	37,115	36,487	36,104	35,618	35,762	35,112	35,081	33,951	33,867	33,510	33,829	36,570	35,321

### Wealth Management

Net interest income	32	31	32	30	29	24	25	26	27	36	38	95	78
Other income	176	191	186	167	159	172	168	165	159	149	157	553	499
Total revenues	208	222	218	197	188	196	193	191	186	185	195	648	577
Operating expenses	155	161	156	150	146	153	155	153	149	140	146	472	454
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Income before income taxes and non-controlling interests	53	61	62	47	42	43	38	38	37	45	49	176	123
Income taxes	15	17	17	13	13	13	14	11	11	14	17	49	40
Non-controlling interests	1	1	1	1	-	1	1	1	-	1	1	3	2
Net income	37	43	44	33	29	29	23	26	26	30	31	124	81
Efficiency ratio	74.5%	72.5%	71.6%	76.1%	77.7%	78.1%	80.3%	80.1%	80.1%	75.7%	74.9%	72.8%	78.7%
Average loans and BA's	313	347	291	324	323	336	327	317	310	297	306	317	329
Average assets	1,019	1,050	998	970	959	939	894	909	895	865	822	1,022	930
Average deposits	14,165	14,092	13,454	13,338	12,973	13,042	13,234	13,531	13,267	13,912	12,347	13,902	13,083

### Financial Markets

Net interest income	164	177	225	212	222	182	206	201	181	286	116	566	610
Other income	157	199	159	140	81	155	149	200	213	60	132	515	385
Total revenues	321	376	384	352	303	337	355	401	394	346	248	1,081	995
Operating expenses	179	182	178	169	172	160	149	164	152	160	155	539	481
Provision for credit losses	-	(5)	-	2	(4)	(1)	5	8	8	7	4	(5)	-
Income before income taxes and non-controlling interests	142	199	206	181	135	178	201	229	234	179	89	547	514
Income taxes	43	56	60	46	45	53	61	71	71	58	27	159	159
Non-controlling interests	(7)	(3)	9	12	(4)	5	(4)	12	(4)	1	(10)	(1)	(3)
Net income	106	146	137	123	94	120	144	146	167	120	72	389	358
Efficiency ratio <sup>(1)</sup>	54.7%	47.9%	47.5%	49.6%	55.7%	48.2%	41.4%	42.2%	38.1%	46.4%	60.1%	49.8%	48.1%
Average loans and BA's (corporate banking only)	6,423	6,068	5,877	5,856	5,624	5,766	6,311	6,732	6,962	7,251	7,349	6,123	5,902
Average assets	104,747	103,133	100,920	93,247	95,787	95,303	86,139	88,809	102,870	100,848	98,791	102,931	92,378
Average deposits	42,082	41,383	41,616	35,161	35,503	33,819	30,671	29,165	29,896	36,438	36,168	41,697	33,326

(1) Adjusted for gains or losses attributable to third parties using the Innocap platform.



## Segment Disclosures (excluding specified items) (continued)

	2011			2010				2009				YTD	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010

(unaudited) (millions of dollars)

### Other

Net interest income	(125)	(120)	(136)	(142)	(127)	(126)	(121)	(119)	(103)	(101)	(71)	(381)	(374)
Other income	54	50	54	69	70	54	60	29	69	77	73	158	184
Total revenues	(71)	(70)	(82)	(73)	(57)	(72)	(61)	(90)	(34)	(24)	2	(223)	(190)
Operating expenses	(1)	26	13	8	10	6	31	21	18	21	15	38	47
Provision for credit losses	(18)	(17)	(16)	(18)	(13)	(18)	(16)	(20)	(16)	(15)	(11)	(51)	(47)
Income before income taxes and non-controlling interests	(52)	(79)	(79)	(63)	(54)	(60)	(76)	(91)	(36)	(30)	(2)	(210)	(190)
Income taxes	(49)	(49)	(67)	(56)	(59)	(49)	(56)	(66)	(35)	(37)	(29)	(165)	(164)
Non-controlling interests	15	13	14	14	14	13	15	15	14	13	14	42	42
Net Income (loss)	(18)	(43)	(26)	(21)	(9)	(24)	(35)	(40)	(15)	(6)	13	(87)	(68)
Average loans and BA's	(15,008)	(14,570)	(14,151)	(13,632)	(12,644)	(12,996)	(13,164)	(12,910)	(12,862)	(13,396)	(13,245)	(14,576)	(12,934)
Average assets	(15,494)	(15,971)	(15,496)	(14,763)	(13,389)	(14,067)	(14,797)	(14,098)	(14,355)	(13,987)	(12,648)	(15,650)	(14,084)
Average deposits	(2,446)	(2,471)	(2,264)	(2,135)	(1,989)	(1,906)	(1,971)	(1,952)	(2,222)	(2,182)	(1,887)	(2,393)	(1,956)

### Total

Net interest income	472	470	520	495	505	446	483	467	458	565	440	1,462	1,434
Other income	631	676	633	606	555	609	601	626	680	494	579	1,940	1,765
Total revenues	1,103	1,146	1,153	1,101	1,060	1,055	1,084	1,093	1,138	1,059	1,019	3,402	3,199
Operating expenses	700	722	706	694	684	663	681	699	668	653	643	2,128	2,028
Provision for credit losses	26	33	39	37	28	36	43	54	46	41	38	98	107
Income before income taxes and non-controlling interests	377	391	408	370	348	356	360	340	424	365	338	1,176	1,064
Income taxes	75	85	72	61	65	76	80	69	110	89	80	232	221
Non-controlling interests	9	11	24	27	10	19	12	28	10	15	5	44	41
Net Income	293	295	312	282	273	261	268	243	304	261	253	900	802
Efficiency ratio (taxable equivalent basis) <sup>(1)</sup>	61.0%	60.6%	58.8%	60.5%	61.0%	60.4%	60.0%	62.2%	56.8%	59.4%	60.7%	60.1%	60.5%
Average loans and BA's	62,602	61,340	60,197	60,393	58,925	60,246	56,532	57,317	56,302	55,643	55,662	61,380	58,549
Average assets	158,209	154,161	150,944	142,755	144,913	142,605	131,234	133,219	145,931	143,262	141,573	154,441	139,551
Average deposits	90,916	89,491	88,910	81,982	82,249	80,067	77,015	74,695	74,808	81,678	80,457	89,776	79,774

(1) Adjusted for gains or losses attributable to third parties using the Innocap platform.



## Specified Items

	Net interest income	Other income	Total revenues	Operating expenses	Provision for credit losses	Income before income taxes and non-controlling interests	Income taxes	Non-controlling interests	Net income
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(unaudited) (millions of dollars)

### 2011

<b>Q3</b>	Severance pay	<i>Financial Markets</i>	-	-	-	7	-	(7)	(2)	-	(5)
	Litigation provisions	<i>Other</i>	-	-	-	11	-	(11)	(3)	-	(8)
	Credit facilities to clients holding MAV restructured notes	<i>Other</i>	-	-	-	-	(15)	15	4	-	11
	Income tax recovery	<i>Other</i>	-	-	-	-	-	-	(21)	-	21
	Total		-	-	-	18	(15)	(3)	(22)	-	19
<b>Q2</b>	Premium paid on preferred shares <sup>(1)</sup>	<i>Other</i>	-	-	-	-	-	-	-	-	-
<b>Q1</b>	MAV restructured notes - Total	<i>Other</i>	-	-	-	-	-	-	-	-	-
<b>Total</b>			-	-	-	18	(15)	(3)	(22)	-	19

### 2010

<b>Q4</b>	MAV restructured notes	<i>Other</i>	(3)	-	(3)	-	-	(3)	-	-	(3)
	Write-off of goodwill	<i>Wealth Management</i>	-	-	-	2	-	(2)	-	-	(2)
	Restructuring charges	<i>Financial Markets</i>	-	-	-	22	-	(22)	(7)	-	(15)
	Income tax recovery	<i>Other</i>	-	-	-	-	-	-	(25)	-	25
	Total		(3)	-	(3)	24	-	(27)	(32)	-	5
<b>Q3</b>	MAV restructured notes - Total	<i>Other</i>	(3)	-	(3)	-	-	(3)	(1)	-	(2)
<b>Q2</b>	MAV restructured notes - Total	<i>Other</i>	(2)	2	-	-	-	-	-	-	-
<b>Q1</b>	MAV restructured notes	<i>Other</i>	(3)	(2)	(5)	-	-	(5)	(2)	-	(3)
	Administrative penalty	<i>Other</i>	-	-	-	75	-	(75)	-	-	(75)
	Credit facilities to clients holding MAV restructured notes	<i>Other</i>	-	-	-	-	-	-	-	-	-
	Income tax recovery	<i>Other</i>	-	-	-	-	-	-	(25)	-	25
	Total		(3)	(2)	(5)	75	-	(80)	(27)	-	(53)
<b>Total</b>			(11)	-	(11)	99	-	(110)	(60)	-	(50)

(1) Premium paid on preferred shares repurchased for cancellation of \$34 million, or 21 cents per share.



## Specified Items (continued)

		Net interest income	Other income	Total revenues	Operating expenses	Provision for credit losses	Income before income taxes and non- controlling interests	Income taxes	Non- controlling interests	Net income
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(unaudited) (millions of dollars)

### 2009

<b>Q4</b>	MAV restructured notes - Total	<i>Other</i>	(1)	-	(1)	1	-	(2)	-	-	(2)
<b>Q3</b>	MAV restructured notes - Total	<i>Other</i>	(4)	(2)	(6)	(5)	-	(1)	-	-	(1)
<b>Q2</b>	MAV restructured notes - Total	<i>Other</i>	(4)	(24)	(28)	1	-	(29)	(9)	-	(20)
<b>Q1</b>	MAV restructured notes	<i>Other</i>	49	(192)	(143)	2	-	(145)	(47)	-	(98)
	Credit facilities to clients holding MAV restructured notes	<i>Other</i>	-	-	-	-	126	(126)	(40)	-	(86)
	Total		49	(192)	(143)	2	126	(271)	(87)	-	(184)
<b>Total</b>			<b>40</b>	<b>(218)</b>	<b>(178)</b>	<b>(1)</b>	<b>126</b>	<b>(303)</b>	<b>(96)</b>	<b>-</b>	<b>(207)</b>

### 2008

<b>Q4</b>	MAV restructured notes	<i>Other</i>	(14)	(95)	(109)	4	4	(117)	(39)	-	(78)
	Write-off-capitalized projects	<i>Other</i>	-	-	-	54	-	(54)	(18)	-	(36)
	Restructuring charges	<i>Other</i>	-	-	-	66	-	(66)	(22)	-	(44)
	Total		(14)	(95)	(109)	124	4	(237)	(79)	-	(158)
<b>Q3</b>	MAV restructured notes	<i>Other</i>	(15)	3	(12)	1	23	(36)	(12)	-	(24)
	Montreal Stock Exchange Gain	<i>Financial Markets</i>	-	88	88	2	-	86	29	-	57
	Total		(15)	91	76	3	23	50	17	-	33
<b>Q2</b>	MAV restructured notes - Total	<i>Other</i>	(15)	(73)	(88)	7	-	(95)	(31)	-	(64)
<b>Q1</b>	MAV restructured notes	<i>Other</i>	(19)	-	(19)	2	-	(21)	(7)	-	(14)
	Nassau gain	<i>Other</i>	-	32	32	-	-	32	-	-	32
	Total		(19)	32	13	2	-	11	(7)	-	18
<b>Total</b>			<b>(63)</b>	<b>(45)</b>	<b>(108)</b>	<b>136</b>	<b>27</b>	<b>(271)</b>	<b>(100)</b>	<b>-</b>	<b>(171)</b>

### 2007

<b>Q4</b>	Adjustment to ABCP	<i>Financial Markets</i>	(2)	(42)	(44)	(19)	-	(25)	(8)	-	(17)
	Adjustment to ABCP	<i>Other</i>	(19)	(533)	(552)	(24)	-	(528)	(164)	-	(364)
	Altamira	<i>Wealth Management</i>	-	-	-	13	-	(13)	(2)	-	(11)
<b>Total</b>			<b>(21)</b>	<b>(575)</b>	<b>(596)</b>	<b>(30)</b>	<b>-</b>	<b>(566)</b>	<b>(174)</b>	<b>-</b>	<b>(392)</b>



## Consolidated Net Income

	2011			2010				2009				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010	2009

(unaudited) (millions of dollars)

### Total

Net interest income	472	470	520	492	502	444	480	466	454	561	489	1,462	1,426	1,918	1,970
Other income	631	676	633	606	555	611	599	626	678	470	387	1,940	1,765	2,371	2,161
Total revenues	1,103	1,146	1,153	1,098	1,057	1,055	1,079	1,092	1,132	1,031	876	3,402	3,191	4,289	4,131
Operating expenses	718	722	706	718	684	663	756	700	663	654	645	2,146	2,103	2,821	2,662
Provision for credit losses	11	33	39	37	28	36	43	54	46	41	164	83	107	144	305
Income before income taxes and non-controlling interests	370	391	408	343	345	356	280	338	423	336	67	1,169	981	1,324	1,164
Income taxes	53	85	72	29	64	76	53	69	110	80	(7)	210	193	222	252
Non-controlling interests	9	11	24	27	10	19	12	28	10	15	5	44	41	68	58
Net income	312	295	312	287	271	261	215	241	303	241	69	919	747	1,034	854
Efficiency ratio (teb) <sup>(1)</sup>	64.7%	62.8%	61.7%	66.1%	64.3%	63.1%	69.7%	64.8%	58.3%	63.5%	72.8%	63.1%	65.8%	65.8%	64.5%
Average loans and BA's	62,602	61,340	60,197	60,393	58,925	60,246	56,532	57,317	56,302	55,643	55,662	61,380	58,549	59,014	56,236
Average assets	158,209	154,161	150,944	142,755	144,913	142,605	131,234	133,219	145,931	143,262	141,573	154,441	139,551	140,358	140,978
Average deposits	90,916	89,491	88,910	81,982	82,249	80,067	77,015	74,695	74,808	81,678	80,457	89,776	79,774	80,331	77,879

(1) Adjusted for gains or losses attributable to third parties using the Innocap platform.



## Revenues (excluding specified items)

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

(unaudited) (millions of dollars) (taxable equivalent basis)

### Net Interest Income

<i>Interest income</i>														
Loans	580	557	572	532	488	439	455	444	449	494	635	1,709	1,382	1,914
Securities	253	261	286	278	238	225	226	202	316	301	274	800	689	967
Deposits with regulated financial institutions	4	7	-	2	1	1	1	1	4	5	2	11	3	5
Total interest income	837	825	858	812	727	665	682	647	769	800	911	2,520	2,074	2,886
<i>Interest Expense</i>														
Deposits	205	206	191	187	134	143	135	142	168	183	316	602	412	599
Bank debentures	23	23	23	26	26	25	23	27	26	25	23	69	74	100
Other	137	126	124	104	62	51	41	11	117	27	132	387	154	258
Total interest expense	365	355	338	317	222	219	199	180	311	235	471	1,058	640	957
Tax equivalent adjustment	39	42	57	58	55	47	46	36	32	37	24	138	148	206
<b>Net interest income</b>	<b>511</b>	<b>512</b>	<b>577</b>	<b>553</b>	<b>560</b>	<b>493</b>	<b>529</b>	<b>503</b>	<b>490</b>	<b>602</b>	<b>464</b>	<b>1,600</b>	<b>1,582</b>	<b>2,135</b>

### Other Income

Deposits and payment service charges	57	57	56	58	58	56	56	58	58	57	57	170	170	228
Commissions on loans and bankers' acceptances	91	76	77	78	85	76	75	76	79	56	48	244	236	314
Insurance revenues	31	33	32	30	32	29	30	32	31	24	30	96	91	121
Securities brokerage commissions	71	85	82	75	70	79	77	76	72	68	66	238	226	301
Underwriting and advisory fees	76	89	72	65	72	66	65	63	67	68	69	237	203	268
Foreign exchange revenues	24	31	23	33	27	25	24	26	27	27	30	78	76	109
Card service revenues	10	10	8	8	16	10	10	10	10	9	8	28	36	44
Trust services	58	56	55	52	50	52	49	49	47	45	48	169	151	203
Mutual funds	49	48	48	48	42	41	41	39	37	31	31	145	124	172
Securitization	74	69	77	86	68	55	73	57	94	99	97	220	196	282
Trading revenues	(15)	28	4	(9)	(84)	18	-	53	45	(64)	26	17	(66)	(75)
Gain on available-for-sale securities, net	26	22	27	7	31	39	35	20	30	29	13	75	105	112
Other	79	72	72	75	88	63	66	73	84	50	63	223	217	292
<b>Total</b>	<b>631</b>	<b>676</b>	<b>633</b>	<b>606</b>	<b>555</b>	<b>609</b>	<b>601</b>	<b>632</b>	<b>681</b>	<b>499</b>	<b>586</b>	<b>1,940</b>	<b>1,765</b>	<b>2,371</b>
<b>As a % of total revenues</b>	<b>55.3%</b>	<b>56.9%</b>	<b>52.3%</b>	<b>52.3%</b>	<b>49.8%</b>	<b>55.3%</b>	<b>53.2%</b>	<b>55.7%</b>	<b>58.2%</b>	<b>45.3%</b>	<b>55.8%</b>	<b>54.8%</b>	<b>52.7%</b>	<b>52.6%</b>

(unaudited) (millions of dollars)

### Trading Revenues

Net interest income	112	106	141	159	170	137	147	156	119	255	101	359	454	613
Other income	(15)	28	4	(9)	(84)	18	-	53	45	(64)	26	17	(66)	(75)
Non-controlling interests - Innocap	6	4	(9)	(11)	6	(5)	5	(12)	5	(1)	10	1	6	(5)
<b>Total</b>	<b>103</b>	<b>138</b>	<b>136</b>	<b>139</b>	<b>92</b>	<b>150</b>	<b>152</b>	<b>197</b>	<b>169</b>	<b>190</b>	<b>137</b>	<b>377</b>	<b>394</b>	<b>533</b>

### Trading Revenues by Product

<i>Financial Markets</i>														
Equity	53	63	74	73	37	75	58	68	51	42	44	190	170	243
Fixed income	36	47	35	46	40	45	68	110	92	128	58	118	153	199
Commodity and foreign exchange	13	23	25	22	11	28	24	18	23	18	32	61	63	85
Trading revenues - Financial Markets	102	133	134	141	88	148	150	196	166	188	134	369	386	527
Other	1	5	2	(2)	4	2	2	1	3	2	3	8	8	6
<b>Total trading revenues</b>	<b>103</b>	<b>138</b>	<b>136</b>	<b>139</b>	<b>92</b>	<b>150</b>	<b>152</b>	<b>197</b>	<b>169</b>	<b>190</b>	<b>137</b>	<b>377</b>	<b>394</b>	<b>533</b>



# Securitization Revenues

2011			2010				YTD		Full Year
Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

(unaudited) (millions of dollars)

## Impact of securitization on the Consolidated Statement of Income

### Insured residential mortgage loans

Net interest income	(44)	(35)	(40)	(40)	(40)	(35)	(37)	(119)	(112)	(152)
Other income	36	33	42	52	31	36	45	111	112	164
Total revenues	(8)	(2)	2	12	(9)	1	8	(8)	-	12
Operating expenses	-	-	-	-	-	-	-	-	-	-
Provision for credit losses	-	-	-	-	-	-	-	-	-	-
Income before income taxes	(8)	(2)	2	12	(9)	1	8	(8)	-	12
Income taxes	(2)	(1)	1	4	(3)	-	3	(2)	-	4
Net income	(6)	(1)	1	8	(6)	1	5	(6)	-	8

### Credit card receivables

Net interest income	(38)	(37)	(35)	(37)	(24)	(34)	(30)	(110)	(88)	(125)
Other income	20	21	18	18	25	5	12	59	42	60
Total revenues	(18)	(16)	(17)	(19)	1	(29)	(18)	(51)	(46)	(65)
Operating expenses	-	-	-	-	-	-	-	-	-	-
Provision for credit losses	(18)	(17)	(16)	(19)	(13)	(18)	(16)	(51)	(47)	(66)
Income before income taxes	-	1	(1)	-	14	(11)	(2)	-	1	1
Income taxes	-	-	-	-	4	(3)	(1)	-	-	-
Net income (loss)	-	1	(1)	-	10	(8)	(1)	-	1	1

### Total

Net interest income	(82)	(72)	(75)	(77)	(64)	(69)	(67)	(229)	(200)	(277)
Other income <sup>(1)</sup>	56	54	60	70	56	41	57	170	154	224
Total revenues	(26)	(18)	(15)	(7)	(8)	(28)	(10)	(59)	(46)	(53)
Operating expenses	-	-	-	-	-	-	-	-	-	-
Provision for credit losses	(18)	(17)	(16)	(19)	(13)	(18)	(16)	(51)	(47)	(66)
Income before income taxes	(8)	(1)	1	12	5	(10)	6	(8)	1	13
Income taxes	(2)	(1)	1	4	1	(3)	2	(2)	-	4
Net income (loss)	(6)	-	-	8	4	(7)	4	(6)	1	9

### (1) Securitization revenues included in Other Income

Gains on sale of assets	60	54	64	73	55	43	62	178	160	233
Servicing revenues	13	12	12	12	9	11	11	37	31	43
Other	1	3	1	1	4	1	-	5	5	6
Total	74	69	77	86	68	55	73	220	196	282



## Operating Expenses (excluding specified items)

2011			2010				2009				YTD		Full Year
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

(unaudited) (millions of dollars)

### Operating Expenses

<b>Salaries and staff benefits</b>														
Salaries	231	217	222	221	221	203	213	223	208	188	197	670	637	858
Variable compensation	139	157	146	142	130	131	132	136	122	134	130	442	393	535
Pension plan and other staff benefits	51	56	63	47	53	51	62	44	50	53	52	170	166	213
<b>Total salaries and staff benefits</b>	<b>421</b>	<b>430</b>	<b>431</b>	<b>410</b>	<b>404</b>	<b>385</b>	<b>407</b>	<b>403</b>	<b>380</b>	<b>375</b>	<b>379</b>	<b>1,282</b>	<b>1,196</b>	<b>1,606</b>
<b>Occupancy and technology expenses</b>														
Rent	22	26	22	23	23	23	23	34	25	25	23	70	69	92
Taxes and insurance	5	4	4	4	4	5	4	5	4	4	4	13	13	17
Maintenance, lighting, heating	8	8	8	8	7	8	7	7	8	8	7	24	22	30
Technology	66	73	73	64	70	74	78	75	80	83	81	212	222	286
Depreciation	31	31	30	30	30	29	31	35	26	25	23	92	90	120
<b>Total occupancy and technology expenses</b>	<b>132</b>	<b>142</b>	<b>137</b>	<b>129</b>	<b>134</b>	<b>139</b>	<b>143</b>	<b>156</b>	<b>143</b>	<b>145</b>	<b>138</b>	<b>411</b>	<b>416</b>	<b>545</b>
<b>Other Expenses</b>														
Professional fees	55	51	47	53	48	52	51	52	46	44	39	153	151	204
Communications	19	19	19	18	18	18	17	18	19	19	20	57	53	71
Taxes on capital and salaries	14	20	14	19	19	11	11	6	15	14	15	48	41	60
Travel and business promotion expenses	22	23	19	27	22	22	17	28	20	20	16	64	61	88
Other	37	37	39	38	39	36	35	36	45	36	36	113	110	148
<b>Total other expenses</b>	<b>147</b>	<b>150</b>	<b>138</b>	<b>155</b>	<b>146</b>	<b>139</b>	<b>131</b>	<b>140</b>	<b>145</b>	<b>133</b>	<b>126</b>	<b>435</b>	<b>416</b>	<b>571</b>
<b>Total operating expenses</b>	<b>700</b>	<b>722</b>	<b>706</b>	<b>694</b>	<b>684</b>	<b>663</b>	<b>681</b>	<b>699</b>	<b>668</b>	<b>653</b>	<b>643</b>	<b>2,128</b>	<b>2,028</b>	<b>2,722</b>



## Provision for Credit Losses

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010
(unaudited) (millions of dollars)														
Retail	14	12	11	15	13	14	15	19	13	13	13	37	42	57
Credit card	21	25	24	23	25	27	28	30	26	25	22	70	80	103
Commercial	9	18	20	13	6	14	9	17	15	11	10	47	29	42
Corporate	-	(5)	-	2	(4)	(1)	5	8	8	7	4	(5)	-	2
Real estate	-	-	-	2	1	-	2	-	-	-	-	-	3	5
Other	-	-	-	-	-	-	-	-	1	-	3	-	-	-
Credit card securitization	(18)	(17)	(16)	(18)	(13)	(18)	(16)	(20)	(17)	(15)	(14)	(51)	(47)	(65)
Sub-total	26	33	39	37	28	36	43	54	46	41	38	98	107	144
MAV restructured notes credit loss <sup>(1)</sup>	(15)	-	-	-	-	-	-	-	-	-	126	(15)	-	-
<b>Total</b>	<b>11</b>	<b>33</b>	<b>39</b>	<b>37</b>	<b>28</b>	<b>36</b>	<b>43</b>	<b>54</b>	<b>46</b>	<b>41</b>	<b>164</b>	<b>83</b>	<b>107</b>	<b>144</b>

(1) After 2008, asset-backed commercial paper (ABCP) was replaced by restructured notes of the master asset vehicle (MAV) conduits.



# Condensed Consolidated Balance Sheet

	2011			2010			2009				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

(unaudited) (millions of dollars)

<b>Assets</b>											
Cash and deposits with financial institutions	2,527	2,795	3,463	2,274	2,858	4,178	3,838	2,228	2,172	3,523	1,854
Securities	56,483	61,112	63,218	54,268	52,041	64,073	51,543	50,233	55,965	54,949	53,690
Securities purchased under reverse repurchase agreements	10,857	10,374	7,711	10,878	15,192	6,641	4,750	7,637	5,812	7,618	8,774
<b>Loans</b>											
Residential mortgages	17,203	16,391	15,871	15,802	15,781	15,234	14,775	14,958	14,723	14,351	14,701
Personal and credit cards	22,132	21,307	20,699	20,524	20,014	20,037	18,883	18,290	17,786	17,143	16,343
Business and government	22,596	22,415	22,513	20,862	20,648	20,646	21,098	19,389	19,947	19,621	20,735
<b>Total loans</b>	<b>61,931</b>	<b>60,113</b>	<b>59,083</b>	<b>57,188</b>	<b>56,443</b>	<b>55,917</b>	<b>54,756</b>	<b>52,637</b>	<b>52,456</b>	<b>51,115</b>	<b>51,779</b>
Customers' liability under bankers' acceptances	6,125	6,192	5,463	5,946	5,984	5,259	5,344	5,733	5,305	5,617	4,444
Other assets	15,391	14,358	13,571	14,748	13,815	14,637	14,090	13,670	12,879	15,113	16,448
<b>Total assets</b>	<b>153,314</b>	<b>154,944</b>	<b>152,509</b>	<b>145,302</b>	<b>146,333</b>	<b>150,705</b>	<b>134,321</b>	<b>132,138</b>	<b>134,589</b>	<b>137,935</b>	<b>136,989</b>
<b>Liabilities</b>											
<b>Deposits</b>											
Personal	35,347	35,111	34,596	34,112	34,072	34,014	34,093	34,609	34,539	34,871	34,676
Business and government	45,841	44,643	45,156	42,210	38,985	41,463	34,331	36,923	34,246	35,011	35,614
Deposit-taking institutions	4,428	7,628	4,918	5,463	8,569	8,169	7,468	3,638	7,451	9,988	9,285
<b>Total deposits</b>	<b>85,616</b>	<b>87,382</b>	<b>84,670</b>	<b>81,785</b>	<b>81,626</b>	<b>83,646</b>	<b>75,892</b>	<b>75,170</b>	<b>76,236</b>	<b>79,870</b>	<b>79,575</b>
<b>Others Liabilities</b>											
Acceptances	6,125	6,192	5,463	5,946	5,984	5,259	5,344	5,733	5,305	5,617	4,444
Other liabilities	52,293	52,312	53,003	48,330	49,769	53,140	44,370	42,741	44,715	44,167	44,657
Subordinated debentures	1,989	1,974	1,985	2,033	2,019	1,976	2,022	2,017	2,023	2,095	2,348
<b>Total others liabilities</b>	<b>60,407</b>	<b>60,478</b>	<b>60,451</b>	<b>56,309</b>	<b>57,772</b>	<b>60,375</b>	<b>51,736</b>	<b>50,491</b>	<b>52,043</b>	<b>51,879</b>	<b>51,449</b>
<b>Shareholders' equity</b>											
Preferred shares	762	762	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089
Common shares	2,036	1,881	1,854	1,804	1,784	1,782	1,766	1,729	1,700	1,669	1,662
Contributed surplus	52	49	57	66	59	53	46	48	43	40	37
Retained earnings	4,304	4,311	4,269	4,081	3,912	3,758	3,613	3,515	3,392	3,205	3,080
Accumulated other comprehensive income (loss)	137	81	119	168	91	2	179	96	86	183	97
<b>Total shareholders' equity</b>	<b>7,291</b>	<b>7,084</b>	<b>7,388</b>	<b>7,208</b>	<b>6,935</b>	<b>6,684</b>	<b>6,693</b>	<b>6,477</b>	<b>6,310</b>	<b>6,186</b>	<b>5,965</b>
<b>Total liabilities and shareholders' equity</b>	<b>153,314</b>	<b>154,944</b>	<b>152,509</b>	<b>145,302</b>	<b>146,333</b>	<b>150,705</b>	<b>134,321</b>	<b>132,138</b>	<b>134,589</b>	<b>137,935</b>	<b>136,989</b>
Mortgage securitization	10,172	9,915	9,577	9,141	8,591	8,238	8,214	7,751	7,856	8,004	7,809
Mortgage loans sold to third parties	398	424	450	478	511	550	584	543	540	541	410
Credit card securitization	1,360	1,360	1,360	1,360	1,360	773	1,223	1,223	1,223	1,223	1,223
Mutual funds	13,777	13,982	13,653	13,193	12,492	12,682	12,208	11,864	11,498	10,763	10,284
Securities - excess of market value over book value	379	183	150	311	157	34	191	107	20	58	(49)
Equity securities - excess of market value over book value	38	65	63	32	(9)	47	72	26	(18)	(60)	135
<b>Number of shares outstanding (000's)</b>	<b>162,298</b>	162,740	163,593	162,772	162,340	162,228	161,810	161,201	160,604	159,883	159,679
<b>Domestic Gap</b>											
<1 year	(2,472)	(2,232)	(2,436)	1,386	1,357	(1,108)	656	(324)	346	1,692	1,237
>1 year	(1,985)	1,740	1,911	(355)	(1,779)	(354)	(1,091)	(1)	(586)	(1,991)	(1,391)



# Consolidated Statement of Changes in Shareholders' Equity

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010
(unaudited) (millions of dollars)														
<b>Opening balance</b>	<b>7,084</b>	<b>7,388</b>	<b>7,208</b>	<b>6,935</b>	<b>6,684</b>	<b>6,693</b>	<b>6,477</b>	<b>6,310</b>	<b>6,186</b>	<b>5,965</b>	<b>5,509</b>	<b>7,208</b>	<b>6,477</b>	<b>6,477</b>
Net income	312	295	312	287	271	261	215	241	303	241	69	919	747	1,034
Issuance of common shares	18	44	50	20	2	16	37	29	31	7	6	112	55	75
Issuance of preferred shares	-	-	-	-	-	-	-	-	-	-	315	-	-	-
Acquisition of Wellington West Holdings Inc	171	-	-	-	-	-	-	-	-	-	-	171	-	-
Repurchase of common shares for cancellation	(34)	(17)	-	-	-	-	-	-	-	-	-	(51)	-	-
Repurchase of preferred shares for cancellation	-	(327)	-	-	-	-	-	-	-	-	-	(327)	-	-
Premium paid on common shares repurchased for cancellation	(194)	(95)	-	-	-	-	-	-	-	-	-	(289)	-	-
Premium paid on preferred shares repurchased for cancellation	-	(34)	-	-	-	-	-	-	-	-	-	(34)	-	-
Dividends														
Common shares	(115)	(108)	(108)	(100)	(101)	(100)	(101)	(100)	(100)	(99)	(99)	(331)	(302)	(402)
Preferred shares	(10)	(16)	(16)	(15)	(16)	(16)	(16)	(15)	(16)	(16)	(12)	(42)	(48)	(63)
Stock options expense	3	5	3	5	3	3	3	4	3	4	2	11	9	14
Stock options exercised	(2)	(7)	(8)	(3)	(1)	(2)	(1)	(1)	(5)	-	-	(17)	(4)	(7)
Other adjustments, net of income taxes	-	-	-	(3)	-	-	-	(3)	-	(1)	12	-	-	(3)
Other adjustments, contributed surplus	2	(6)	(4)	5	4	6	(4)	2	5	(1)	4	(8)	6	11
Other comprehensive income (loss), net of income taxes	56	(38)	(49)	77	89	(177)	83	10	(97)	86	159	(31)	(5)	72
<b>Closing balance</b>	<b>7,291</b>	<b>7,084</b>	<b>7,388</b>	<b>7,208</b>	<b>6,935</b>	<b>6,684</b>	<b>6,693</b>	<b>6,477</b>	<b>6,310</b>	<b>6,186</b>	<b>5,965</b>	<b>7,291</b>	<b>6,935</b>	<b>7,208</b>
Shareholders' equity														
Preferred shares	762	762	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	762	1,089	1,089
Common shares	2,036	1,881	1,854	1,804	1,784	1,782	1,766	1,729	1,700	1,669	1,662	2,036	1,784	1,804
Contributed surplus	52	49	57	66	59	53	46	48	43	40	37	52	59	66
Retained earnings	4,304	4,311	4,269	4,081	3,912	3,758	3,613	3,515	3,392	3,205	3,080	4,304	3,912	4,081
Accumulated other comprehensive income (loss)	137	81	119	168	91	2	179	96	86	183	97	137	91	168
<b>Closing balance</b>	<b>7,291</b>	<b>7,084</b>	<b>7,388</b>	<b>7,208</b>	<b>6,935</b>	<b>6,684</b>	<b>6,693</b>	<b>6,477</b>	<b>6,310</b>	<b>6,186</b>	<b>5,965</b>	<b>7,291</b>	<b>6,935</b>	<b>7,208</b>



# Consolidated Statement of Comprehensive Income

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010
(unaudited) (millions of dollars)														
<b>Net income</b>	<b>312</b>	<b>295</b>	<b>312</b>	<b>287</b>	<b>271</b>	<b>261</b>	<b>215</b>	<b>241</b>	<b>303</b>	<b>241</b>	<b>69</b>	<b>919</b>	<b>747</b>	<b>1,034</b>
<b>Other comprehensive income, net of income taxes</b>														
Net unrealized foreign currency gains (losses) on translating financial statements of self-sustaining foreign operations	13	(92)	(10)	1	(1)	(104)	(20)	(11)	(176)	(37)	39	(89)	(125)	(124)
Reclassification to net income of foreign currency (gains) losses on translating financial statements of self-sustaining foreign operations	-	-	-	-	-	1	-	-	-	-	-	-	1	1
Impact of hedging net foreign currency translation gains (losses)	(12)	71	23	(2)	(10)	91	13	(2)	151	37	(30)	82	94	92
Reclassification to net income of the impact of hedging foreign currency translation (gains) losses	-	-	-	-	-	(2)	-	-	-	-	-	-	(2)	(2)
<b>Net change in unrealized foreign currency translation gains (losses), net of hedging activities</b>	<b>1</b>	<b>(21)</b>	<b>13</b>	<b>(1)</b>	<b>(11)</b>	<b>(14)</b>	<b>(7)</b>	<b>(13)</b>	<b>(25)</b>	<b>-</b>	<b>9</b>	<b>(7)</b>	<b>(32)</b>	<b>(33)</b>
Net unrealized gains (losses) on available-for-sale securities	28	22	69	64	31	(40)	116	56	73	128	8	119	107	171
Reclassification to net income of (gains) losses on available-for-sale securities	(20)	(14)	(52)	(8)	(43)	(34)	(25)	(15)	(40)	(40)	1	(86)	(102)	(110)
<b>Net change in unrealized gains (losses) on available-for-sale securities, net of fair value hedge transactions</b>	<b>8</b>	<b>8</b>	<b>17</b>	<b>56</b>	<b>(12)</b>	<b>(74)</b>	<b>91</b>	<b>41</b>	<b>33</b>	<b>88</b>	<b>9</b>	<b>33</b>	<b>5</b>	<b>61</b>
Net gains (losses) on derivative financial instruments designated as cash flow hedges	53	(17)	(72)	29	106	(96)	11	(4)	(89)	7	147	(36)	21	50
Reclassification to net income of (gains) losses on derivative financial instruments designated as cash flow hedges	(6)	(8)	(7)	(7)	6	7	(12)	(15)	(16)	(9)	(6)	(21)	1	(6)
<b>Net change in gains (losses) on derivative financial instruments designated as cash flow hedges</b>	<b>47</b>	<b>(25)</b>	<b>(79)</b>	<b>22</b>	<b>112</b>	<b>(89)</b>	<b>(1)</b>	<b>(19)</b>	<b>(105)</b>	<b>(2)</b>	<b>141</b>	<b>(57)</b>	<b>22</b>	<b>44</b>
<b>Total other comprehensive income, net of income taxes</b>	<b>56</b>	<b>(38)</b>	<b>(49)</b>	<b>77</b>	<b>89</b>	<b>(177)</b>	<b>83</b>	<b>9</b>	<b>(97)</b>	<b>86</b>	<b>159</b>	<b>(31)</b>	<b>(5)</b>	<b>72</b>
<b>Total comprehensive income</b>	<b>368</b>	<b>257</b>	<b>263</b>	<b>364</b>	<b>360</b>	<b>84</b>	<b>298</b>	<b>250</b>	<b>206</b>	<b>327</b>	<b>228</b>	<b>888</b>	<b>742</b>	<b>1,106</b>



# Distribution of Gross Loans, Acceptances, Impaired Loans and Specific Allowances by Borrower Category

(unaudited) (millions of dollars)

Residential mortgages <sup>(1)</sup>	31,756	26,320	36	5	(3)	
QRRE <sup>(2)</sup>	5,216	2,522	12	7	20	
Other retail <sup>(3)</sup>	11,848	10,541	55	23	37	
<b>Total retail</b>	<b>48,820</b>	<b>39,383</b>	<b>103</b>	<b>35</b>	<b>54</b>	
<b>EAD</b>						
Treasury <sup>(5)</sup>						
Loans & BAS						
Agriculture	-	2,382	2,261	37	18	4
Mining, oil and gas	8	4,215	2,125	3	2	-
Construction and real estate <sup>(4)</sup>	32	4,889	4,013	43	14	2
Manufacturing	8	4,584	3,020	101	84	13
Wholesale and retail	16	5,312	3,845	18	15	4
Transportation	111	2,134	953	1	1	-
Communications	34	1,994	1,329	43	27	1
Finance and insurance	53,697	4,051	3,384	1	-	-
Services	34	7,305	4,911	17	11	23
Government	4,956	1,748	750	-	-	-
Other	302	4,673	2,642	15	13	(3)
<b>Total – Non-retail</b>	<b>59,198</b>	<b>43,287</b>	<b>29,233</b>	<b>279</b>	<b>185</b>	<b>44</b>
<b>Total</b>	<b>59,198</b>	<b>92,107</b>	<b>68,616</b>	<b>382</b>	<b>220</b>	<b>98</b>

Residential mortgages <sup>(1)</sup>	28,713	23,866	31	4	(1)	
QRRE <sup>(2)</sup>	5,100	2,496	13	7	8	
Other retail <sup>(3)</sup>	11,517	10,251	55	22	11	
<b>Total retail</b>	<b>45,330</b>	<b>36,613</b>	<b>99</b>	<b>33</b>	<b>18</b>	
<b>EAD</b>						
Treasury <sup>(5)</sup>						
Loans and BAS						
Agriculture	-	2,320	2,193	34	18	2
Mining, oil and gas	24	3,838	1,994	4	2	-
Construction and real estate <sup>(4)</sup>	21	4,869	3,810	40	14	1
Manufacturing	16	4,419	2,711	113	82	5
Wholesale and Retail	13	4,934	3,488	20	16	3
Transportation	125	2,000	860	2	1	-
Communications	31	2,128	1,300	41	26	1
Finance and insurance	55,178	5,189	4,124	1	-	-
Services	18	7,143	4,667	42	11	8
Government	6,780	1,955	823	-	-	-
Other	335	4,068	2,589	15	14	1
<b>Total – Non-retail</b>	<b>62,541</b>	<b>42,863</b>	<b>28,559</b>	<b>312</b>	<b>184</b>	<b>21</b>
<b>Total</b>	<b>62,541</b>	<b>88,193</b>	<b>65,172</b>	<b>411</b>	<b>217</b>	<b>39</b>

Q3 2011						
	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)	
	31,756	26,320	36	5	(3)	
	5,216	2,522	12	7	20	
	11,848	10,541	55	23	37	
<b>Total retail</b>	<b>48,820</b>	<b>39,383</b>	<b>103</b>	<b>35</b>	<b>54</b>	
<b>EAD</b>						
Treasury <sup>(5)</sup>						
Loans & BAS						
Agriculture	-	2,382	2,261	37	18	4
Mining, oil and gas	8	4,215	2,125	3	2	-
Construction and real estate <sup>(4)</sup>	32	4,889	4,013	43	14	2
Manufacturing	8	4,584	3,020	101	84	13
Wholesale and retail	16	5,312	3,845	18	15	4
Transportation	111	2,134	953	1	1	-
Communications	34	1,994	1,329	43	27	1
Finance and insurance	53,697	4,051	3,384	1	-	-
Services	34	7,305	4,911	17	11	23
Government	4,956	1,748	750	-	-	-
Other	302	4,673	2,642	15	13	(3)
<b>Total – Non-retail</b>	<b>59,198</b>	<b>43,287</b>	<b>29,233</b>	<b>279</b>	<b>185</b>	<b>44</b>
<b>Total</b>	<b>59,198</b>	<b>92,107</b>	<b>68,616</b>	<b>382</b>	<b>220</b>	<b>98</b>

Q1 2011						
	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)	
	28,713	23,866	31	4	(1)	
	5,100	2,496	13	7	8	
	11,517	10,251	55	22	11	
<b>Total retail</b>	<b>45,330</b>	<b>36,613</b>	<b>99</b>	<b>33</b>	<b>18</b>	
<b>EAD</b>						
Treasury <sup>(5)</sup>						
Loans and BAS						
Agriculture	-	2,320	2,193	34	18	2
Mining, oil and gas	24	3,838	1,994	4	2	-
Construction and real estate <sup>(4)</sup>	21	4,869	3,810	40	14	1
Manufacturing	16	4,419	2,711	113	82	5
Wholesale and Retail	13	4,934	3,488	20	16	3
Transportation	125	2,000	860	2	1	-
Communications	31	2,128	1,300	41	26	1
Finance and insurance	55,178	5,189	4,124	1	-	-
Services	18	7,143	4,667	42	11	8
Government	6,780	1,955	823	-	-	-
Other	335	4,068	2,589	15	14	1
<b>Total – Non-retail</b>	<b>62,541</b>	<b>42,863</b>	<b>28,559</b>	<b>312</b>	<b>184</b>	<b>21</b>
<b>Total</b>	<b>62,541</b>	<b>88,193</b>	<b>65,172</b>	<b>411</b>	<b>217</b>	<b>39</b>

Q2 2011						
	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)	
	29,944	24,839	35	5	(2)	
	5,152	2,524	12	7	16	
	11,721	10,439	56	22	24	
<b>Total retail</b>	<b>46,817</b>	<b>37,802</b>	<b>103</b>	<b>34</b>	<b>38</b>	
<b>EAD</b>						
Treasury <sup>(5)</sup>						
Loans and BAS						
Agriculture	-	2,332	2,216	39	18	3
Mining, oil and gas	15	3,985	2,039	4	2	-
Construction and real estate <sup>(4)</sup>	47	4,837	4,004	38	14	2
Manufacturing	4	4,396	2,930	113	84	9
Wholesale and retail	16	5,181	3,776	18	16	3
Transportation	116	2,028	885	1	1	-
Communications	31	1,970	1,262	41	25	1
Finance and insurance	56,815	4,763	3,765	1	-	-
Services	19	7,270	4,862	19	13	20
Government	6,677	1,927	638	-	-	-
Other	324	4,370	2,731	16	13	(4)
<b>Total – Non-retail</b>	<b>64,064</b>	<b>43,059</b>	<b>29,108</b>	<b>290</b>	<b>186</b>	<b>34</b>
<b>Total</b>	<b>64,064</b>	<b>89,876</b>	<b>66,910</b>	<b>393</b>	<b>220</b>	<b>72</b>

(1) Including HELOC.

(2) Including line of credit and credit card receivables.

(3) Including consumer loans, commercial credit card receivables, certain SME retail loans and other personal loans.

(4) Including non-residential mortgages

(5) Treasury does not include trading portfolio, banking book equities and securitization operations.



## Distribution of Gross Loans, Acceptances, Impaired Loans and Specific Allowances by Borrower Category (continued)

	Q4 2010					Q3 2010				
	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)
(millions of dollars)										
Residential mortgages <sup>(1)</sup>	28,245	23,609	31	5	(4)	27,603	23,135	29	3	(5)
QRRE <sup>(2)</sup>	5,217	2,556	15	9	63	5,185	2,526	17	9	52
Other retail <sup>(3)</sup>	11,600	10,333	53	22	31	11,469	10,245	52	22	23
<b>Total retail</b>	<b>45,062</b>	<b>36,498</b>	<b>99</b>	<b>36</b>	<b>90</b>	<b>44,257</b>	<b>35,906</b>	<b>98</b>	<b>34</b>	<b>70</b>
	EAD					EAD				
	Treasury <sup>(5)</sup>	Loans and BAS				Treasury <sup>(5)</sup>	Loans and BAS			
Agriculture	-	2,340	27	17	(6)	-	2,302	31	18	(5)
Mining, oil and gas	33	3,645	4	2	6	28	3,647	7	5	6
Construction and real estate <sup>(4)</sup>	22	4,781	41	14	1	20	4,775	47	18	(4)
Manufacturing	17	4,604	117	81	23	11	4,666	113	73	13
Wholesale and retail	14	4,944	15	15	4	8	4,819	16	15	4
Transportation	115	2,069	1	-	-	124	2,091	1	-	1
Communications	20	2,105	40	23	2	12	1,906	39	20	-
Finance and insurance	54,698	4,224	1	-	-	58,776	4,844	1	1	-
Services	10	6,735	10	5	19	646	6,575	11	4	17
Government	3,168	1,667	600	-	-	2,920	1,725	651	-	-
Other	346	3,724	14	14	5	219	3,592	15	15	5
<b>Total – Non-retail</b>	<b>58,443</b>	<b>40,838</b>	<b>27,272</b>	<b>171</b>	<b>54</b>	<b>62,764</b>	<b>40,942</b>	<b>27,177</b>	<b>169</b>	<b>37</b>
<b>Total</b>	<b>58,443</b>	<b>85,900</b>	<b>63,770</b>	<b>207</b>	<b>144</b>	<b>62,764</b>	<b>85,199</b>	<b>63,083</b>	<b>203</b>	<b>107</b>
	Q2 2010					Q1 2010				
	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)	EAD	Gross loans	Impaired loans	Specific allowances	Specific provision for credit losses (YTD)
(millions of dollars)										
Residential mortgages <sup>(1)</sup>	26,356	22,157	34	2	(3)	25,398	21,362	37	3	(1)
QRRE <sup>(2)</sup>	7,117	3,162	17	11	36	5,859	2,698	19	11	20
Other retail <sup>(3)</sup>	11,312	10,154	53	20	15	11,003	9,908	51	19	6
<b>Total retail</b>	<b>44,785</b>	<b>35,473</b>	<b>104</b>	<b>33</b>	<b>48</b>	<b>42,260</b>	<b>33,968</b>	<b>107</b>	<b>33</b>	<b>25</b>
	EAD					EAD				
	Treasury <sup>(5)</sup>	Loans and BAS				Treasury <sup>(5)</sup>	Loans and BAS			
Agriculture	-	2,253	36	19	(4)	-	2,221	49	22	(1)
Mining, oil and gas	20	3,627	7	5	6	18	3,017	5	3	3
Construction and real estate <sup>(4)</sup>	17	4,479	50	17	(4)	16	4,459	54	16	3
Manufacturing	17	4,748	164	76	11	23	4,818	156	73	6
Wholesale and retail	15	4,680	16	14	3	16	4,584	16	13	1
Transportation	129	2,179	1	1	-	128	2,051	1	1	-
Communications	15	1,816	39	16	-	7	1,776	36	13	-
Finance and insurance	46,432	4,998	3	1	-	44,267	5,458	3	1	-
Services	131	6,381	11	4	14	178	5,948	11	5	4
Government	11,431	2,032	617	-	-	2,186	1,688	742	-	-
Other	1,008	3,417	16	15	5	1,251	2,788	15	14	2
<b>Total – Non-retail</b>	<b>59,215</b>	<b>40,610</b>	<b>26,364</b>	<b>168</b>	<b>31</b>	<b>48,090</b>	<b>38,808</b>	<b>26,784</b>	<b>161</b>	<b>18</b>
<b>Total</b>	<b>59,215</b>	<b>85,395</b>	<b>61,837</b>	<b>201</b>	<b>79</b>	<b>48,090</b>	<b>81,068</b>	<b>60,752</b>	<b>194</b>	<b>43</b>

(1) Including HELOC.  
(2) Including line of credit and credit card receivables.  
(3) Including consumer loans, commercial credit card receivables, certain SME retail loans and other personal loans.

(4) Including non-residential mortgages.  
(5) Treasury does not include trading portfolio, banking book equities and securitization operations



## Business and Government Loan Portfolio Subject to the Advanced Internal Rating-Based Approach

2011				
Q3				
Exposure at default				
(unaudited) (millions of dollars)	Drawn <sup>(1)</sup>	Undrawn commitments <sup>(2)</sup>	Other exposures <sup>(3)</sup>	Total
Excellent	16,913	4,235	26,963	48,111
Good	8,453	4,985	16,307	29,745
Satisfactory	9,965	2,050	3,331	15,346
Special mention	2,157	255	53	2,465
Substandard	170	5	12	187
Default	268	3	-	271
<b>Total - Credit risk</b>	<b>37,926</b>	<b>11,533</b>	<b>46,666</b>	<b>96,125</b>
2011				
Q2				
Exposure at default				
(unaudited) (millions of dollars)	Drawn <sup>(1)</sup>	Undrawn commitments <sup>(2)</sup>	Other exposures <sup>(3)</sup>	Total
Excellent	19,256	4,463	28,168	51,887
Good	8,538	4,831	16,820	30,189
Satisfactory	9,311	2,097	4,956	16,364
Special mention	2,290	244	57	2,591
Substandard	187	22	18	227
Default	260	4	-	264
<b>Total - Credit risk</b>	<b>39,842</b>	<b>11,661</b>	<b>50,019</b>	<b>101,522</b>
2011				
Q1				
Exposure at default				
(unaudited) (millions of dollars)	Drawn <sup>(1)</sup>	Undrawn commitments <sup>(2)</sup>	Other exposures <sup>(3)</sup>	Total
Excellent	17,625	4,530	30,577	52,732
Good	8,075	4,955	17,237	30,267
Satisfactory	8,615	2,168	2,495	13,278
Special mention	2,390	262	64	2,716
Substandard	225	15	16	256
Default	286	3	-	289
<b>Total - Credit risk</b>	<b>37,216</b>	<b>11,933</b>	<b>50,389</b>	<b>99,538</b>
2010				
Q4				
Exposure at default				
(unaudited) (millions of dollars)	Drawn <sup>(1)</sup>	Undrawn commitments <sup>(2)</sup>	Other exposures <sup>(3)</sup>	Total
Excellent	14,207	4,353	31,243	49,803
Good	6,520	5,154	15,027	26,701
Satisfactory	8,453	2,134	3,495	14,082
Special mention	2,373	322	58	2,753
Substandard	208	32	14	254
Default	237	9	6	252
<b>Total - Credit risk</b>	<b>31,998</b>	<b>12,004</b>	<b>49,843</b>	<b>93,845</b>

(1) Amounts drawn represent certain deposits with financial institutions, available-for-sale debt securities, gross loans, customers' liability under acceptances and other assets.

(2) Undrawn commitments represent unused portions of authorized credit facilities in the form of loans, acceptances, letters of guarantee and documentary letters of credit, excluding investment banking activities.

(3) Other exposures represent securities purchased under reverse repurchase agreements and sold under repurchase agreements, forwards, futures, swaps and options and also include letters of guarantee, documentary letters of credit, and securitized assets that represent the Bank's commitment to make payments in the event a client cannot meet its financial obligations to third parties.



## Personal Loan Portfolio Subject to the Advanced Internal Rating-Based Approach

2011					
Q3					
					Exposure at default
(unaudited) (millions of dollars)	Residential mortgages <sup>(1)</sup>	Qualifying revolving retail <sup>(2)</sup>	Other retail <sup>(3)</sup>	Total	
Excellent	17,645	2,558	2,266	22,469	
Good	9,196	1,117	2,900	13,213	
Satisfactory	3,650	1,208	3,734	8,592	
Special mention	495	256	586	1,337	
Substandard	280	57	210	547	
Default	83	20	103	206	
<b>Total - Credit risk</b>	<b>31,349</b>	<b>5,216</b>	<b>9,799</b>	<b>46,364</b>	
2011					
Q2					
					Exposure at default
(unaudited) (millions of dollars)	Residential mortgages <sup>(1)</sup>	Qualifying revolving retail <sup>(2)</sup>	Other retail <sup>(3)</sup>	Total	
Excellent	16,741	2,547	2,187	21,475	
Good	7,842	1,073	2,819	11,734	
Satisfactory	4,251	1,192	3,764	9,207	
Special mention	380	261	621	1,262	
Substandard	276	58	221	555	
Default	87	21	113	221	
<b>Total - Credit risk</b>	<b>29,577</b>	<b>5,152</b>	<b>9,725</b>	<b>44,454</b>	
2011					
Q1					
					Exposure at default
(unaudited) (millions of dollars)	Residential mortgages <sup>(1)</sup>	Qualifying revolving retail <sup>(2)</sup>	Other retail <sup>(3)</sup>	Total	
Excellent	16,049	2,504	2,166	20,719	
Good	7,797	1,062	2,801	11,660	
Satisfactory	4,146	1,199	3,692	9,037	
Special mention	350	257	635	1,242	
Substandard	231	57	216	504	
Default	85	21	101	207	
<b>Total - Credit risk</b>	<b>28,658</b>	<b>5,100</b>	<b>9,611</b>	<b>43,369</b>	
2010					
Q4					
					Exposure at default
(unaudited) (millions of dollars)	Residential mortgages <sup>(1)</sup>	Qualifying revolving retail <sup>(2)</sup>	Other retail <sup>(3)</sup>	Total	
Excellent	15,800	2,531	2,123	20,454	
Good	7,624	1,090	2,784	11,498	
Satisfactory	4,123	1,254	3,794	9,171	
Special mention	343	264	698	1,305	
Substandard	228	56	218	502	
Default	71	22	98	191	
<b>Total - Credit risk</b>	<b>28,189</b>	<b>5,217</b>	<b>9,715</b>	<b>43,121</b>	

(1) Includes home equity lines of credit.

(2) Includes lines of credit and credit card receivables.

(3) Includes consumer loans, credit card receivables, certain SME loans, and other personal loans.



# Geographic Distribution of Gross Loans, Acceptances, Impaired Loans and Specific Allowances <sup>(1)</sup>

	2011									
	Q3			Q2			Q1			
	Gross loans	Impaired loans	Specific allowances	Gross loans	Impaired loans	Specific allowances	Gross loans	Impaired loans	Specific allowances	
(millions of dollars)										
<b>Canada</b>										
Residential mortgages <sup>(2)</sup>	26,266	36	5	24,788	35	5	23,812	31	4	
Qualifying revolving retail	2,522	12	7	2,524	12	7	2,496	13	7	
Other retail	10,538	55	23	10,437	56	22	10,249	55	22	
Other	28,306	279	185	28,224	290	186	27,958	311	183	
	<b>67,632</b>	<b>382</b>	<b>220</b>	<b>65,973</b>	<b>393</b>	<b>220</b>	<b>64,515</b>	<b>410</b>	<b>216</b>	
<b>United States</b>										
Residential mortgages	54	-	-	51	-	-	54	-	-	
Qualifying revolving retail	-	-	-	-	-	-	-	-	-	
Other retail	3	-	-	2	-	-	2	-	-	
Other	913	-	-	842	-	-	567	1	1	
	<b>970</b>	<b>-</b>	<b>-</b>	<b>895</b>	<b>-</b>	<b>-</b>	<b>623</b>	<b>1</b>	<b>1</b>	
<b>Other</b>										
Residential mortgages	-	-	-	-	-	-	-	-	-	
Qualifying revolving retail	-	-	-	-	-	-	-	-	-	
Other retail	-	-	-	-	-	-	-	-	-	
Other	14	-	-	42	-	-	34	-	-	
	<b>14</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>68,616</b>	<b>382</b>	<b>220</b>	<b>66,910</b>	<b>393</b>	<b>220</b>	<b>65,172</b>	<b>411</b>	<b>217</b>	

	2010											
	Q4			Q3			Q2			Q1		
	Gross loans	Impaired loans	Specific allowances	Gross loans	Impaired loans	Specific allowances	Gross loans	Impaired loans	Specific allowances	Gross loans	Impaired loans	Specific allowances
(millions of dollars)												
<b>Canada</b>												
Residential mortgages <sup>(2)</sup>	23,553	31	5	23,077	29	3	22,101	34	2	21,303	37	3
Qualifying revolving retail	2,556	15	9	2,526	17	9	3,162	17	11	2,698	19	11
Other retail	10,331	53	22	10,242	52	22	10,151	53	20	9,906	51	19
Other	25,929	269	170	26,215	279	167	25,379	292	161	25,650	293	154
	<b>62,369</b>	<b>368</b>	<b>206</b>	<b>62,060</b>	<b>377</b>	<b>201</b>	<b>60,793</b>	<b>396</b>	<b>194</b>	<b>59,557</b>	<b>400</b>	<b>187</b>
<b>United States</b>												
Residential mortgages	56	-	-	58	-	-	56	-	-	59	-	-
Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-	-	-
Other retail	2	-	-	3	-	-	3	-	-	2	-	-
Other	827	1	1	740	2	2	971	51	7	1,123	53	7
	<b>885</b>	<b>1</b>	<b>1</b>	<b>801</b>	<b>2</b>	<b>2</b>	<b>1,030</b>	<b>51</b>	<b>7</b>	<b>1,184</b>	<b>53</b>	<b>7</b>
<b>Other</b>												
Residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-	-	-
Other retail	-	-	-	-	-	-	-	-	-	-	-	-
Other	516	-	-	222	-	-	14	-	-	11	-	-
	<b>516</b>	<b>-</b>	<b>-</b>	<b>222</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>63,770</b>	<b>369</b>	<b>207</b>	<b>63,083</b>	<b>379</b>	<b>203</b>	<b>61,837</b>	<b>447</b>	<b>201</b>	<b>60,752</b>	<b>453</b>	<b>194</b>

(1) Geographic information based on borrower's address (country).

(2) Including HELOC.



# Impaired Loans

2011			2010				2009			
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

(unaudited) (millions of dollars)

## Gross Impaired Loans

Retail	81	77	74	76	76	82	89	83	81	68	71
Commercial	231	245	265	221	222	235	228	212	190	184	182
Corporate	47	48	49	49	53	102	108	105	99	67	57
Real estate	23	23	23	23	28	28	28	7	7	9	9
Treasury	-	-	-	-	-	-	-	-	3	3	3
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Total gross impaired loans</b>	<b>382</b>	<b>393</b>	<b>411</b>	<b>369</b>	<b>379</b>	<b>447</b>	<b>453</b>	<b>407</b>	<b>380</b>	<b>331</b>	<b>322</b>
<b>As a % of loans and acceptances</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.7%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>	<b>0.6%</b>	<b>0.6%</b>

## Net Impaired Loans

Retail	53	51	47	47	48	55	59	56	59	45	50
Commercial	73	85	111	79	88	103	107	90	78	78	75
Corporate	15	16	16	15	19	65	70	72	72	43	43
Real estate	21	21	20	21	21	23	23	5	5	7	7
Treasury	-	-	-	-	-	-	-	-	2	3	3
Other <sup>(1)</sup>	(340)	(385)	(409)	(429)	(452)	(459)	(458)	(456)	(330)	(330)	(331)
<b>Total impaired loans, net of specific and general allowances</b>	<b>(178)</b>	<b>(212)</b>	<b>(215)</b>	<b>(267)</b>	<b>(276)</b>	<b>(213)</b>	<b>(199)</b>	<b>(233)</b>	<b>(114)</b>	<b>(154)</b>	<b>(153)</b>
<b>As a % of loans and acceptances</b>	<b>(0.3)%</b>	<b>(0.3)%</b>	<b>(0.3)%</b>	<b>(0.4)%</b>	<b>(0.4)%</b>	<b>(0.3)%</b>	<b>(0.3)%</b>	<b>(0.4)%</b>	<b>(0.2)%</b>	<b>(0.3)%</b>	<b>(0.3)%</b>

(1) A \$126 million allowance for ABCP secured loans recorded in Q1-2009 was added to the general allowance in Q4-2009.



## Formation of Gross Impaired Loans and Allowance for Credit Losses

	2011			2010				2009				YTD		Full Year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2011	2010	2010

(unaudited) (millions of dollars)

### Formation of Gross Impaired Loans

<b>Opening balance</b>	<b>393</b>	<b>411</b>	<b>369</b>	<b>379</b>	<b>447</b>	<b>453</b>	<b>407</b>	<b>380</b>	<b>331</b>	<b>322</b>	<b>307</b>	<b>369</b>	<b>407</b>	<b>407</b>
Write-offs														
Retail	(14)	(14)	(16)	(16)	(14)	(18)	(14)	(16)	(14)	(14)	(11)	(44)	(46)	(62)
Commercial	(10)	(14)	(7)	(6)	(7)	(6)	(10)	(7)	(6)	(9)	(10)	(31)	(23)	(29)
Corporate	-	-	-	(2)	-	(4)	-	-	(16)	-	(4)	-	(4)	(6)
Real estate	(1)	-	-	(5)	-	-	-	-	-	-	-	(1)	-	(5)
Treasury	-	-	-	-	-	-	-	(3)	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total write-offs</b>	<b>(25)</b>	<b>(28)</b>	<b>(23)</b>	<b>(29)</b>	<b>(21)</b>	<b>(28)</b>	<b>(24)</b>	<b>(26)</b>	<b>(36)</b>	<b>(23)</b>	<b>(25)</b>	<b>(76)</b>	<b>(73)</b>	<b>(102)</b>
Formation														
Retail	18	17	13	16	7	11	20	18	27	11	17	48	38	54
Commercial	(4)	(6)	52	6	(6)	12	26	28	12	12	7	42	32	38
Corporate	-	(1)	-	(3)	(48)	(1)	3	7	48	10	17	(1)	(46)	(49)
Real estate	-	-	-	-	-	-	21	-	(2)	(1)	(1)	-	21	21
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total formation</b>	<b>14</b>	<b>10</b>	<b>65</b>	<b>19</b>	<b>(47)</b>	<b>22</b>	<b>70</b>	<b>53</b>	<b>85</b>	<b>32</b>	<b>40</b>	<b>89</b>	<b>45</b>	<b>64</b>
<b>Closing balance</b>	<b>382</b>	<b>393</b>	<b>411</b>	<b>369</b>	<b>379</b>	<b>447</b>	<b>453</b>	<b>407</b>	<b>380</b>	<b>331</b>	<b>322</b>	<b>382</b>	<b>379</b>	<b>369</b>

### Allowances for Credit Losses

Allowances at beginning	605	626	636	655	660	652	640	494	486	475	469	636	640	640
Provision for credit losses <sup>(1)</sup>	11	33	39	37	28	36	43	180	46	41	38	83	107	144
Write-offs	(76)	(78)	(68)	(76)	(52)	(55)	(54)	(56)	(56)	(48)	(48)	(222)	(161)	(237)
Recoveries	20	24	19	20	19	27	23	22	18	18	16	63	69	89
<b>Allowances at end</b>	<b>560</b>	<b>605</b>	<b>626</b>	<b>636</b>	<b>655</b>	<b>660</b>	<b>652</b>	<b>640</b>	<b>494</b>	<b>486</b>	<b>475</b>	<b>560</b>	<b>655</b>	<b>636</b>

(1) A \$126 million allowance for ABCP secured loans recorded in Q1-2009 was added to the general allowance in Q4-2009.



# Regulatory Capital

2011			2010				2009			
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

(unaudited) (millions of dollars)

	AIRB Approach							Standard Basel II			
	2011 Q3	2011 Q2	2011 Q1	2010 Q4	2010 Q3	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2009 Q1
<b>Tier 1 Capital</b>											
Common shares	2,036	1,881	1,854	1,804	1,784	1,782	1,766	1,729	1,700	1,669	1,662
Contributed surplus	52	49	57	66	59	53	46	48	43	40	37
Retained earnings	4,304	4,311	4,269	4,081	3,912	3,758	3,613	3,515	3,392	3,205	3,080
Unrealized foreign exchange gains and losses, net of hedging activities and after taxes, included in Accumulated other comprehensive income	(140)	(141)	(120)	(133)	(132)	(121)	(107)	(100)	(86)	(61)	(62)
Accumulated net after-tax unrealized losses on available-for-sale equity securities included in Accumulated other comprehensive income	-	-	-	-	(9)	-	-	(11)	(26)	(66)	(97)
Non-cumulative permanent preferred shares	762	762	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089
Innovative instruments <sup>(1)</sup>	975	975	975	975	975	975	975	971	950	908	880
Non-controlling interest <sup>(2)</sup>	26	26	27	25	23	22	22	19	18	17	19
Trading in short positions of own shares	(9)	(5)	(12)	(17)	(12)	(12)	(5)	(10)	(6)	-	-
<b>Gross Tier 1 Capital</b>	<b>8,006</b>	<b>7,858</b>	<b>8,139</b>	<b>7,890</b>	<b>7,689</b>	<b>7,558</b>	<b>7,399</b>	<b>7,250</b>	<b>7,074</b>	<b>6,801</b>	<b>6,608</b>
Intangible assets in excess of limit	-	-	-	-	74	57	42	35	-	-	-
Less: Goodwill	999	744	746	744	744	744	745	746	742	745	741
<b>Net Tier 1 Capital</b>	<b>7,007</b>	<b>7,114</b>	<b>7,393</b>	<b>7,146</b>	<b>6,871</b>	<b>6,757</b>	<b>6,612</b>	<b>6,469</b>	<b>6,331</b>	<b>6,056</b>	<b>5,867</b>
Gains on sales recorded upon securitization	(40)	(40)	(39)	(40)	(39)	(21)	(34)	(36)	(36)	(37)	(37)
50% Shortfall in allowance	(13)	-	-	-	-	-	-	-	-	-	-
50% Substantial investments	(82)	(81)	(87)	(79)	(96)	(94)	(123)	(118)	(108)	(95)	(121)
Securitization deduction for unrated exposure	(57)	(62)	(63)	(57)	(54)	(45)	(50)	(50)	(52)	(83)	-
Other deductions	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted Net Tier 1 Capital</b>	<b>6,815</b>	<b>6,931</b>	<b>7,204</b>	<b>6,970</b>	<b>6,682</b>	<b>6,597</b>	<b>6,405</b>	<b>6,265</b>	<b>6,136</b>	<b>5,841</b>	<b>5,709</b>

<b>Tier 2 Capital</b>											
Subordinated debentures	1,882	1,882	1,883	1,894	1,895	1,894	1,897	1,897	1,897	1,902	2,153
Eligible general allowance for credit risk	44	58	76	79	129	126	162	456	330	330	331
Accumulated net after-tax unrealized gains on available-for-sale equity securities included in Accumulated other comprehensive income	2	23	29	13	-	40	53	-	-	-	-
Excess Tier 1 qualifying innovative instruments <sup>(1)</sup>	-	-	-	-	-	-	-	4	25	67	95
50% Shortfall in allowance	(13)	-	-	-	-	-	-	-	-	-	-
50% Substantial investments	(82)	(81)	(87)	(79)	(96)	(94)	(123)	-	-	-	-
Securitization deduction for unrated exposure	(57)	(62)	(63)	(57)	(54)	(45)	(50)	-	-	-	-
Other deductions	(162)	(149)	(135)	(123)	(110)	(97)	(67)	(223)	(197)	(320)	(254)
<b>Adjusted Tier 2 Capital</b>	<b>1,614</b>	<b>1,671</b>	<b>1,703</b>	<b>1,727</b>	<b>1,764</b>	<b>1,824</b>	<b>1,872</b>	<b>2,134</b>	<b>2,055</b>	<b>1,979</b>	<b>2,325</b>

<b>Total Capital</b>	<b>8,429</b>	<b>8,602</b>	<b>8,907</b>	<b>8,697</b>	<b>8,446</b>	<b>8,421</b>	<b>8,277</b>	<b>8,399</b>	<b>8,191</b>	<b>7,819</b>	<b>8,034</b>
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(1) 400,000 NBC CapS II - Series 1 and 350,000 NBC CapS II - Series 2 issued by NBC Asset Trust presented in *Non-controlling interests* and 225,000 NBC CapS - Series 1 issued by NBC Capital Trust.

(2) Excluding 400,000 NBC CapS II - Series 1 and 350,000 NBC CapS II - Series 2 issued by NBC Asset Trust, mutual funds and other entities consolidated pursuant to the application of AcG-15.



# Capital Ratios

2011			2010				2009			
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

(unaudited) (millions of dollars)

	AIRB Approach							Standard Basel II			
<b>Weighted balance sheet assets</b>											
Cash resources	383	518	519	435	425	586	541	386	275	597	256
Securities	1,771	2,339	2,472	2,041	2,060	2,042	1,925	1,413	1,536	1,275	2,487
Securitization	274	275	279	264	275	279	236	611	593	579	-
Mortgage loans	2,505	2,255	2,168	2,107	2,289	2,165	2,019	4,326	4,226	4,018	3,941
Other loans	16,655	17,106	17,310	17,263	18,832	18,797	18,770	23,298	23,913	23,160	23,410
Other assets	5,973	5,514	5,286	5,455	5,805	6,003	6,482	7,894	7,189	7,353	6,356
Securities sold under repurchase agreements	998	1,048	1,177	1,347	1,445	1,835	1,043	-	-	-	-
<b>Total weighted balance sheet assets</b>	<b>28,559</b>	<b>29,055</b>	<b>29,211</b>	<b>28,912</b>	<b>31,131</b>	<b>31,707</b>	<b>31,016</b>	<b>37,928</b>	<b>37,732</b>	<b>36,982</b>	<b>36,450</b>
<b>Off-balance sheet weighted assets</b>											
Letters of guarantee and documentary credit	1,627	1,316	1,121	1,076	1,120	1,025	1,011	1,476	1,620	1,634	1,564
Commitments to extend credit	4,890	4,977	5,222	5,634	5,616	5,591	5,768	4,989	4,684	4,127	4,607
Securitization	272	264	257	262	214	216	217	474	469	468	-
Interest rate contracts	921	830	827	1,118	961	798	930	424	432	539	559
Foreign exchange contracts	358	386	346	347	376	462	316	444	423	410	567
Equity contracts	373	370	443	528	469	646	604	1,668	1,645	1,372	1,606
Commodity contracts	67	114	77	64	70	94	93	1,186	877	698	540
<b>Total off-balance sheet weighted assets</b>	<b>8,508</b>	<b>8,257</b>	<b>8,293</b>	<b>9,029</b>	<b>8,826</b>	<b>8,832</b>	<b>8,939</b>	<b>10,661</b>	<b>10,150</b>	<b>9,248</b>	<b>9,443</b>
Adjustment to IRB risk-weighted assets for scaling factor	1,773	1,805	1,816	1,870	1,754	1,749	1,637	-	-	-	-
<b>Total credit risk items</b>	<b>38,840</b>	<b>39,117</b>	<b>39,320</b>	<b>39,811</b>	<b>41,711</b>	<b>42,288</b>	<b>41,592</b>	<b>48,589</b>	<b>47,882</b>	<b>46,230</b>	<b>45,893</b>
Operational risk items	7,528	7,159	7,026	6,794	6,262	6,231	6,196	6,124	5,916	5,703	5,800
Market risk items	2,575	2,840	2,993	3,226	3,429	3,554	3,553	3,894	4,495	4,749	5,619
<b>Total risk-weighted assets</b>	<b>48,943</b>	<b>49,116</b>	<b>49,339</b>	<b>49,831</b>	<b>51,402</b>	<b>52,073</b>	<b>51,341</b>	<b>58,607</b>	<b>58,293</b>	<b>56,682</b>	<b>57,312</b>
<b>Capital ratios - BIS under Basel II</b>											
Tier I	13.9%	14.1%	14.6%	14.0%	13.0%	12.6%	12.5%	10.7%	10.5%	10.3%	10.0%
Total	17.2%	17.5%	18.1%	17.5%	16.4%	16.2%	16.1%	14.3%	14.1%	13.8%	14.0%



## Securitization Exposures and Capital Requirements for Securitization Exposures

	2011			2010		
	Q3	Q2	Q1	Q4	Q3	Q2

### Securitization Exposures

(unaudited) (millions of dollars)

<b>Mortgage-backed Securities Retained<sup>(1)</sup></b>	<b>924</b>	<b>1,013</b>	<b>972</b>	<b>847</b>	<b>731</b>	<b>276</b>	<b>346</b>
<b>Securitization exposures purchased</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>23</b>	<b>23</b>

### Capital Requirements for Securitization Exposures

(unaudited) (millions of dollars)

Risk weight factors

	RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount		RBA/Inferred Ratings Exposure Amount	
	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets	Risk-weighted Assets
<b>Bank's own assets<sup>(2)</sup></b>	<b>1,292</b>	<b>90</b>	<b>1,172</b>	<b>82</b>	<b>1,067</b>	<b>75</b>	<b>1,143</b>	<b>80</b>	<b>455</b>	<b>32</b>	<b>489</b>	<b>34</b>	<b>466</b>	<b>32</b>
7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20%	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>	<b>911</b>	<b>182</b>
50/50 deduction from Tier 1 and Tier 2 Capital - Rated below BB -	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Third-party assets</b>	<b>2,203</b>	<b>272</b>	<b>2,083</b>	<b>264</b>	<b>1,978</b>	<b>257</b>	<b>2,054</b>	<b>262</b>	<b>1,366</b>	<b>214</b>	<b>1,400</b>	<b>216</b>	<b>1,407</b>	<b>217</b>
12%	-	-	-	-	1	-	-	-	-	-	8	1	18	2
15%	-	-	-	-	-	-	-	-	3	1	4	1	4	1
18%	<b>575</b>	<b>104</b>	<b>575</b>	<b>103</b>	<b>577</b>	<b>104</b>	<b>570</b>	<b>103</b>	-	-	-	-	-	-
20%	<b>431</b>	<b>86</b>	<b>433</b>	<b>87</b>	<b>435</b>	<b>87</b>	<b>436</b>	<b>87</b>	<b>1,009</b>	<b>202</b>	<b>1,010</b>	<b>202</b>	<b>1,082</b>	<b>216</b>
35%	<b>9</b>	<b>3</b>	<b>11</b>	<b>4</b>	<b>6</b>	<b>2</b>	<b>5</b>	<b>2</b>	<b>10</b>	<b>3</b>	<b>18</b>	<b>6</b>	<b>24</b>	<b>8</b>
50%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75%	<b>12</b>	<b>9</b>	<b>12</b>	<b>9</b>	<b>18</b>	<b>14</b>	<b>11</b>	<b>8</b>	<b>11</b>	<b>8</b>	<b>11</b>	<b>8</b>	<b>12</b>	<b>9</b>
100%	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>64</b>	<b>64</b>	<b>61</b>	<b>61</b>	<b>61</b>	<b>61</b>	<b>61</b>	<b>-</b>
50/50 deduction from Tier 1 and Tier 2 Capital - Rated below BB -	<b>113</b>	-	<b>123</b>	-	<b>126</b>	-	<b>114</b>	-	<b>108</b>	-	<b>90</b>	-	<b>99</b>	-
<b>Sub-total<sup>(3)</sup></b>	<b>1,212</b>	<b>274</b>	<b>1,226</b>	<b>275</b>	<b>1,235</b>	<b>279</b>	<b>1,200</b>	<b>264</b>	<b>1,202</b>	<b>275</b>	<b>1,202</b>	<b>279</b>	<b>1,239</b>	<b>236</b>
<b>Total exposures</b>	<b>3,415</b>	<b>546</b>	<b>3,309</b>	<b>539</b>	<b>3,213</b>	<b>536</b>	<b>3,254</b>	<b>526</b>	<b>2,568</b>	<b>489</b>	<b>2,602</b>	<b>495</b>	<b>2,646</b>	<b>453</b>

(1) Presented as available-for-sale securities in the Consolidated Balance Sheet.

(2) Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the securitized credit cards portfolio because the excess spread of the underlying portfolio has remained above the threshold for which capital charges would be incurred.

(3) At carrying value according to Basel rules.



# Standardized Credit Risk Exposure Under the Basel Asset Categories and by Risk Weight <sup>(1)</sup>

(unaudited) (millions of dollars)

		2011							
		Q3							
Risk Weight		0%	20%	35%	50%	75%	100%	150%	Total
<b>Retail</b>									
	Retail residential mortgages	-	-	319	-	88	-	-	407
	Other retail <sup>(2)</sup>	-	-	-	-	2,049	-	-	2,049
	<b>Total Retail</b>	-	-	319	-	2,137	-	-	2,456
<b>Non-retail</b>									
	Corporate	-	-	-	-	-	5,894	29	5,923
	Sovereign	322	-	-	-	-	-	-	322
	Bank	-	-	-	-	-	115	-	115
	<b>Total Non-retail</b>	322	-	-	-	-	6,009	29	6,360
	<b>Trading</b>	-	-	-	-	-	2,214	-	2,214
	<b>Total</b>	322	-	319	-	2,137	8,223	29	11,030
		Q2							
Risk Weight		0%	20%	35%	50%	75%	100%	150%	Total
<b>Retail</b>									
	Retail residential mortgages	-	-	320	-	47	-	-	367
	Other retail <sup>(2)</sup>	-	-	-	-	1,996	-	-	1,996
	<b>Total Retail</b>	-	-	320	-	2,043	-	-	2,363
<b>Non-retail</b>									
	Corporate	-	-	-	-	-	4,944	29	4,973
	Sovereign	579	-	-	-	-	-	-	579
	Bank	-	-	-	-	-	49	-	49
	<b>Total Non-retail</b>	579	-	-	-	-	4,993	29	5,601
	<b>Trading</b>	-	-	-	-	-	2,452	-	2,452
	<b>Total</b>	579	-	320	-	2,043	7,445	29	10,416
		Q1							
Risk Weight		0%	20%	35%	50%	75%	100%	150%	Total
<b>Retail</b>									
	Retail residential mortgages	-	-	54	-	-	-	-	54
	Other retail <sup>(2)</sup>	-	-	-	-	1,907	-	-	1,907
	<b>Total Retail</b>	-	-	54	-	1,907	-	-	1,961
<b>Non-retail</b>									
	Corporate	-	-	-	-	-	5,458	30	5,488
	Sovereign	333	-	-	-	-	-	-	333
	Bank	-	-	-	-	-	45	-	45
	<b>Total Non-retail</b>	333	-	-	-	-	5,503	30	5,866
	<b>Trading</b>	-	-	-	-	-	2,495	-	2,495
	<b>Total</b>	333	-	54	-	1,907	7,998	30	10,322

(1) Exposure amounts are net of all specific allowances for credit losses and reflect the risk weights of the guarantors, where applicable.

(2) Under the Standardized approach, "Other retail" includes Qualifying revolving retail exposures.



## Standardized Credit Risk Exposure Under the Basel Asset Categories and by Risk Weight <sup>(1)</sup> (continued)

(unaudited) (millions of dollars)	2010							
	Q4							
	0%	20%	35%	50%	75%	100%	150%	Total
<b>Risk Weight</b>								
<b>Retail</b>								
Retail residential mortgages	-	-	56	-	-	-	-	56
Other retail <sup>(2)</sup>	-	-	-	-	1,885	-	-	1,885
<b>Total Retail</b>	-	-	<b>56</b>	-	<b>1,885</b>	-	-	<b>1,941</b>
<b>Non-retail</b>								
Corporate	-	-	-	-	-	5,036	31	5,067
Sovereign	317	-	-	-	-	-	-	317
Bank	-	-	-	-	-	52	-	52
<b>Total Non-retail</b>	<b>317</b>	-	-	-	-	<b>5,088</b>	<b>31</b>	<b>5,436</b>
<b>Trading</b>	-	-	-	-	-	<b>2,251</b>	-	<b>2,251</b>
<b>Total</b>	<b>317</b>	-	<b>56</b>	-	<b>1,885</b>	<b>7,339</b>	<b>31</b>	<b>9,628</b>
	Q3							
<b>Risk Weight</b>								
<b>Retail</b>								
Retail residential mortgages	-	-	58	-	-	-	-	58
Other retail <sup>(2)</sup>	-	-	-	-	1,880	-	-	1,880
<b>Total Retail</b>	-	-	<b>58</b>	-	<b>1,880</b>	-	-	<b>1,938</b>
<b>Non-retail</b>								
Corporate	-	-	-	-	-	9,897	31	9,928
Sovereign	322	-	-	-	-	-	-	322
Bank	-	-	-	-	-	48	-	48
<b>Total Non-retail</b>	<b>322</b>	-	-	-	-	<b>9,945</b>	<b>31</b>	<b>10,298</b>
<b>Trading</b>	-	-	-	-	-	<b>1,949</b>	-	<b>1,949</b>
<b>Total</b>	<b>322</b>	-	<b>58</b>	-	<b>1,880</b>	<b>11,894</b>	<b>31</b>	<b>14,185</b>
	Q2							
<b>Risk Weight</b>								
<b>Retail</b>								
Retail residential mortgages	-	-	56	-	-	-	-	56
Other retail <sup>(2)</sup>	-	-	-	-	1,824	-	-	1,824
<b>Total Retail</b>	-	-	<b>56</b>	-	<b>1,824</b>	-	-	<b>1,880</b>
<b>Non-retail</b>								
Corporate	-	-	-	-	-	10,754	38	10,792
Sovereign	1,100	-	-	-	-	-	-	1,100
Bank	-	-	-	-	-	48	-	48
<b>Total Non-retail</b>	<b>1,100</b>	-	-	-	-	<b>10,802</b>	<b>38</b>	<b>11,940</b>
<b>Trading</b>	-	-	-	-	-	<b>1,424</b>	-	<b>1,424</b>
<b>Total</b>	<b>1,100</b>	-	<b>56</b>	-	<b>1,824</b>	<b>12,226</b>	<b>38</b>	<b>15,244</b>
	Q1							
<b>Risk Weight</b>								
<b>Retail</b>								
Retail residential mortgages	-	-	59	-	-	-	-	59
Other retail <sup>(2)</sup>	-	-	-	-	1,723	-	-	1,723
<b>Total Retail</b>	-	-	<b>59</b>	-	<b>1,723</b>	-	-	<b>1,782</b>
<b>Non-retail</b>								
Corporate	-	-	-	-	-	12,400	12	12,412
Sovereign	25,429	-	-	-	-	481	-	25,910
Bank	-	-	-	-	-	34	-	34
<b>Total Non-retail</b>	<b>25,429</b>	-	-	-	-	<b>12,915</b>	<b>12</b>	<b>38,356</b>
<b>Trading</b>	<b>472</b>	-	-	-	-	<b>1,720</b>	-	<b>2,192</b>
<b>Total</b>	<b>25,901</b>	-	<b>59</b>	-	<b>1,723</b>	<b>14,635</b>	<b>12</b>	<b>42,330</b>

(1) Exposure amounts are net of all specific allowances for credit losses and reflect the risk weights of the guarantors, where applicable.

(2) Under the Standardized approach, "Other retail" includes Qualifying revolving retail exposures.



## Gross Credit Risk Exposure at Default<sup>(1)</sup>

	2011						2010				2009			
	Q3			Q2	Q1		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of dollars)	Drawn <sup>(2)</sup>	Undrawn commitments <sup>(3)</sup>	Repo-style transactions <sup>(4)</sup>	OTC Derivatives	Other off-balance sheet items <sup>(5)</sup>	Total	Total	Total	Total	Total	Total	Total	Total	Total
<b>Retail</b>														
Retail residential mortgages	26,320	5,436	-	-	-	31,756	29,944	28,713	28,245	27,603	26,356	25,398	27,471	26,588
Qualifying revolving retail <sup>(6)</sup>	2,529	2,687	-	-	-	5,216	5,152	5,100	5,217	5,185	7,117	5,859	-	-
Other retail	10,537	1,294	-	-	17	11,848	11,721	11,517	11,600	11,469	11,312	11,003	16,142	16,225
<b>Total Retail</b>	<b>39,386</b>	<b>9,417</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>48,820</b>	<b>46,817</b>	<b>45,330</b>	<b>45,062</b>	<b>44,257</b>	<b>44,785</b>	<b>42,260</b>	<b>43,613</b>	<b>42,813</b>
<b>Non-retail</b>														
Corporate	24,142	9,024	1,968	5	2,234	37,373	35,728	35,663	34,748	35,692	35,182	33,287	39,506	38,509
Sovereign	13,732	2,771	9,973	96	53	26,625	28,844	27,261	21,954	21,274	29,115	25,909	21,063	24,517
Bank	3,516	50	33,985	592	344	38,487	42,551	42,480	42,579	46,740	35,528	27,702	21,240	18,734
<b>Total Non-retail</b>	<b>41,390</b>	<b>11,845</b>	<b>45,926</b>	<b>693</b>	<b>2,631</b>	<b>102,485</b>	<b>107,123</b>	<b>105,404</b>	<b>99,281</b>	<b>103,706</b>	<b>99,825</b>	<b>86,898</b>	<b>81,809</b>	<b>81,760</b>
Trading book	-	-	-	7,561	-	7,561	7,593	6,580	7,141	6,381	5,900	6,051	6,343	5,980
Securitization	1,252	-	-	-	2,202	3,454	3,349	3,253	3,293	2,607	2,623	2,656	2,253	2,325
<b>Total - Credit risk</b>	<b>82,028</b>	<b>21,262</b>	<b>45,926</b>	<b>8,254</b>	<b>4,850</b>	<b>162,320</b>	<b>164,882</b>	<b>160,567</b>	<b>154,777</b>	<b>156,951</b>	<b>153,133</b>	<b>137,865</b>	<b>134,018</b>	<b>132,878</b>
Standardized Approach	5,920	312	1,666	2,218	914	11,030	10,416	10,322	9,628	14,185	15,244	42,330	-	-
AIRB Approach	76,108	20,950	44,260	6,036	3,936	151,290	154,466	150,245	145,149	142,766	137,889	95,535	-	-
	<b>82,028</b>	<b>21,262</b>	<b>45,926</b>	<b>8,254</b>	<b>4,850</b>	<b>162,320</b>	<b>164,882</b>	<b>160,567</b>	<b>154,777</b>	<b>156,951</b>	<b>153,133</b>	<b>137,865</b>	<b>-</b>	<b>-</b>

- (1) Exposure at default is the expected gross exposure upon the default of an obligor. This amount is net of any specific allowance or partial write-off and does not reflect the impact of credit risk mitigation and collateral held. This table excludes investments in securities.
- (2) The amounts drawn represent certain deposits with financial institutions, available-for-sale debt securities except equity securities, gross loans, customer's liability under acceptances and certain other assets.
- (3) Undrawn commitments represent unused portions of authorized credit facilities in the form of loans and acceptances.
- (4) Represents securities purchased under reverse repurchase agreements and sold under repurchase agreements.
- (5) Letters of guarantee and credit that represent the Bank's commitment to make payments in the event that a client cannot meet its financial obligations to third parties.
- (6) Under the Standardized approach, Qualifying revolving retail is included in "Other Retail".



# AIRB Credit Risk Exposures:

## Retail portfolios

(unaudited) (millions of dollars)

### Credit quality of AIRB retail portfolios

	2011											
	Q3				Q2				Q1			
	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight
<b>Retail portfolios</b>												
Retail residential mortgages												
Low risk	17,645	0.1%	22.6%	3.3%	16,741	0.1%	23.0%	3.3%	16,049	0.1%	22.9%	3.3%
Medium low	5,490	0.2%	20.3%	8.7%	5,664	0.2%	21.1%	8.9%	5,615	0.2%	20.8%	8.8%
Medium	7,014	0.6%	15.6%	13.8%	6,055	0.7%	15.8%	14.3%	5,992	0.7%	15.7%	14.1%
Medium high	568	2.6%	12.6%	28.8%	545	2.5%	11.8%	26.7%	493	2.5%	11.2%	25.5%
High risk	549	17.5%	11.3%	50.4%	485	20.5%	12.0%	54.9%	425	19.1%	11.7%	52.5%
Default	83	100.0%	10.3%	102.9%	87	100.0%	10.1%	103.8%	85	100.0%	10.4%	106.5%
<b>Total - Residential mortgages</b>	<b>31,349</b>	<b>0.8%</b>	<b>20.2%</b>	<b>8.1%</b>	<b>29,577</b>	<b>0.9%</b>	<b>20.8%</b>	<b>8.2%</b>	<b>28,659</b>	<b>0.8%</b>	<b>20.6%</b>	<b>8.0%</b>
Qualifying revolving retail												
Low risk	2,558	0.1%	89.5%	3.0%	2,547	0.1%	84.9%	2.9%	2,504	0.1%	85.0%	2.9%
Medium low	757	0.2%	89.1%	10.4%	726	0.2%	84.6%	9.9%	715	0.2%	84.6%	9.9%
Medium	1,380	0.8%	88.3%	27.8%	1,350	0.8%	83.6%	26.5%	1,355	0.8%	83.5%	26.3%
Medium high	329	2.6%	90.1%	70.0%	333	2.6%	86.4%	67.3%	336	2.6%	86.3%	67.2%
High risk	172	11.9%	90.6%	158.5%	175	12.0%	87.0%	152.5%	169	12.4%	87.5%	153.6%
Default	20	100.0%	82.1%	646.9%	21	100.0%	79.1%	602.5%	21	100.0%	79.7%	598.7%
<b>Total - Qualifying revolving retail</b>	<b>5,216</b>	<b>1.2%</b>	<b>89.2%</b>	<b>22.5%</b>	<b>5,152</b>	<b>1.2%</b>	<b>84.7%</b>	<b>21.7%</b>	<b>5,100</b>	<b>1.3%</b>	<b>84.7%</b>	<b>21.8%</b>
Other Retail												
Low risk	2,266	0.1%	40.7%	7.7%	2,187	0.1%	38.4%	6.9%	2,166	0.1%	38.1%	6.9%
Medium low	1,927	0.2%	43.9%	19.4%	1,832	0.2%	38.8%	17.3%	1,836	0.2%	38.0%	17.1%
Medium	3,981	0.9%	59.8%	55.1%	3,964	0.8%	54.9%	50.1%	3,875	0.8%	54.0%	49.4%
Medium high	1,045	2.5%	66.4%	89.2%	1,095	2.5%	62.2%	83.4%	1,093	2.5%	61.3%	82.2%
High risk	477	14.5%	71.4%	134.0%	534	13.7%	68.2%	126.6%	539	12.9%	66.6%	122.2%
Default	103	100.0%	54.9%	461.0%	113	100.0%	51.1%	443.9%	101	100.0%	51.9%	429.9%
<b>Total - Other retail</b>	<b>9,799</b>	<b>2.4%</b>	<b>53.5%</b>	<b>48.9%</b>	<b>9,725</b>	<b>2.6%</b>	<b>49.7%</b>	<b>46.8%</b>	<b>9,610</b>	<b>2.5%</b>	<b>48.9%</b>	<b>45.4%</b>

### Credit commitments - AIRB retail portfolios

	Notional undrawn commitments	EAD on undrawn commitments <sup>(1)</sup>	Notional undrawn commitments	EAD on undrawn commitments <sup>(1)</sup>	Notional undrawn commitments	EAD on undrawn commitments <sup>(1)</sup>
Retail residential mortgages	7,499	5,436	7,061	5,106	6,716	4,847
Qualifying revolving retail	4,721	2,687	4,692	2,632	4,576	2,594
Other retail	1,706	1,311	1,697	1,280	1,672	1,266
<b>Total</b>	<b>13,926</b>	<b>9,434</b>	<b>13,450</b>	<b>9,018</b>	<b>12,964</b>	<b>8,707</b>

(1) EAD undrawn commitments is the undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.



# AIRB Credit Risk Exposures:

## Retail portfolios (continued)

	2010															
	Q4				Q3				Q2				Q1			
	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight
<b>Credit quality of AIRB retail portfolios</b>																
<b>Retail portfolios</b>																
Retail residential mortgages																
Low risk	15,799	0.1%	23.1%	3.3%	15,369	0.1%	30.2%	4.2%	14,671	0.1%	30.1%	4.2%	14,902	0.1%	29.5%	4.1%
Medium low	5,485	0.2%	20.8%	8.8%	5,236	0.2%	23.4%	9.9%	5,069	0.2%	23.0%	9.7%	4,946	0.2%	23.2%	10.1%
Medium	5,896	0.7%	15.4%	13.9%	5,997	0.7%	16.4%	14.7%	5,624	0.7%	16.4%	14.8%	4,805	0.7%	17.2%	15.1%
Medium high	514	2.5%	10.5%	23.5%	484	2.5%	12.1%	27.7%	485	2.5%	11.4%	25.8%	301	2.6%	17.5%	40.4%
High risk	424	19.2%	11.1%	49.7%	384	18.2%	12.6%	56.9%	372	18.4%	12.1%	54.2%	310	15.4%	13.6%	60.6%
Default	71	100.0%	11.2%	108.5%	76	100.0%	11.3%	109.8%	79	100.0%	10.6%	102.5%	75	100.0%	8.8%	80.0%
<b>Total - Residential mortgages</b>	<b>28,189</b>	<b>0.8%</b>	<b>20.6%</b>	<b>7.9%</b>	<b>27,546</b>	<b>0.8%</b>	<b>25.3%</b>	<b>9.0%</b>	<b>26,300</b>	<b>0.8%</b>	<b>25.2%</b>	<b>8.9%</b>	<b>25,339</b>	<b>0.7%</b>	<b>25.5%</b>	<b>8.7%</b>
Qualifying revolving retail																
Low risk	2,531	0.1%	85.1%	2.9%	2,536	0.1%	85.0%	2.9%	3,452	0.1%	88.7%	3.1%	2,848	0.1%	84.9%	2.9%
Medium low	734	0.2%	84.9%	9.9%	751	0.2%	84.8%	9.9%	1,009	0.2%	88.3%	10.3%	825	0.2%	84.6%	9.9%
Medium	1,418	0.8%	83.8%	26.4%	1,370	0.8%	83.8%	26.4%	1,786	0.8%	87.1%	27.9%	1,538	0.8%	83.6%	26.5%
Medium high	339	2.6%	86.8%	67.7%	333	2.6%	87.0%	68.0%	531	2.7%	91.4%	72.3%	400	2.7%	85.6%	67.2%
High risk	173	12.0%	88.2%	153.3%	172	11.8%	88.5%	152.8%	316	12.4%	93.1%	162.1%	224	12.9%	86.8%	151.9%
Default	22	100.0%	80.2%	495.9%	23	100.0%	80.6%	504.6%	23	100.0%	80.4%	476.1%	24	100.0%	80.5%	459.4%
<b>Total - Qualifying revolving retail</b>	<b>5,217</b>	<b>1.3%</b>	<b>84.9%</b>	<b>21.5%</b>	<b>5,185</b>	<b>1.3%</b>	<b>84.9%</b>	<b>21.5%</b>	<b>7,117</b>	<b>1.3%</b>	<b>88.6%</b>	<b>24.1%</b>	<b>5,859</b>	<b>1.4%</b>	<b>84.6%</b>	<b>22.0%</b>
Other Retail																
Low risk	2,123	0.1%	36.0%	6.6%	2,108	0.1%	35.4%	6.6%	1,943	0.1%	36.2%	7.2%	2,682	0.1%	47.8%	8.9%
Medium low	1,835	0.2%	37.5%	17.0%	1,846	0.2%	36.2%	16.3%	1,779	0.2%	39.4%	17.6%	1,563	0.2%	51.5%	22.7%
Medium	3,903	0.9%	54.8%	50.6%	3,831	0.8%	54.0%	49.4%	3,924	0.9%	50.7%	46.7%	3,301	0.9%	57.6%	53.3%
Medium high	1,206	2.5%	59.2%	79.5%	1,161	2.5%	60.5%	81.2%	1,195	2.5%	58.1%	77.8%	1,098	2.5%	58.9%	78.9%
High risk	550	13.5%	65.3%	120.9%	542	13.2%	64.8%	119.0%	546	12.2%	60.3%	108.9%	545	11.6%	58.7%	102.5%
Default	98	100.0%	52.0%	431.3%	101	100.0%	50.0%	371.0%	100	100.0%	48.4%	361.7%	91	100.0%	51.3%	388.8%
<b>Total - Other retail</b>	<b>9,715</b>	<b>2.5%</b>	<b>48.6%</b>	<b>46.1%</b>	<b>9,589</b>	<b>2.5%</b>	<b>47.8%</b>	<b>44.8%</b>	<b>9,487</b>	<b>2.5%</b>	<b>47.1%</b>	<b>44.0%</b>	<b>9,280</b>	<b>2.3%</b>	<b>53.9%</b>	<b>44.5%</b>

<b>Credit commitments - AIRB retail portfolios</b>	<b>Notional undrawn commitments</b>	<b>EAD on undrawn commitments<sup>(1)</sup></b>
Retail residential mortgages	6,441	4,636
Qualifying revolving retail	4,648	2,655
Other retail	1,663	1,265
<b>Total</b>	<b>12,752</b>	<b>8,556</b>

<b>Notional undrawn commitments</b>	<b>EAD on undrawn commitments<sup>(1)</sup></b>
6,211	4,469
4,621	2,654
1,586	1,223
<b>12,418</b>	<b>8,346</b>

<b>Notional undrawn commitments</b>	<b>EAD on undrawn commitments<sup>(1)</sup></b>
5,858	4,199
5,928	3,956
1,588	1,157
<b>13,374</b>	<b>9,312</b>

<b>Notional undrawn commitments</b>	<b>EAD on undrawn commitments<sup>(1)</sup></b>
5,612	4,036
5,159	3,157
1,508	1,097
<b>12,279</b>	<b>8,290</b>

(1) EAD undrawn commitments is the undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.



# AIRB Credit Risk Exposures: Non-retail portfolios

(unaudited) (millions of dollars)

## Credit quality of AIRB Non-retail portfolios

	2011											
	Q3				Q2				Q1			
	EAD	Exposure Weighted Average PD	Exposure Weighted Average LGD	Exposure Weighted Average Risk-weight	EAD	Exposure Weighted Average PD	Exposure Weighted Average LGD	Exposure Weighted Average Risk-weight	EAD	Exposure Weighted Average PD	Exposure Weighted Average LGD	Exposure Weighted Average Risk-weight
<b>Non-retail portfolios</b>												
Sovereign												
Investment grade	16,925	0.0%	14.0%	1.9%	18,842	0.0%	14.3%	1.8%	19,020	0.0%	14.4%	1.7%
Non-investment grade	18	5.7%	20.4%	62.8%	18	5.7%	20.4%	62.8%	18	5.7%	20.4%	62.8%
Watchlist	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%
Impaired/default	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%
<b>Total - Sovereign</b>	<b>16,943</b>	<b>0.0%</b>	<b>14.0%</b>	<b>1.9%</b>	<b>18,860</b>	<b>0.0%</b>	<b>14.3%</b>	<b>1.9%</b>	<b>19,038</b>	<b>0.0%</b>	<b>14.4%</b>	<b>1.7%</b>
Corporate												
Investment grade	16,265	0.2%	39.6%	28.9%	16,137	0.2%	40.7%	29.2%	16,273	0.2%	42.2%	29.4%
Non-investment grade	13,254	1.5%	37.8%	65.0%	12,628	1.6%	38.8%	66.9%	11,986	1.6%	40.1%	71.5%
Watchlist	1,384	10.5%	42.3%	142.6%	1,514	10.7%	43.8%	150.1%	1,587	10.9%	44.9%	153.7%
Impaired/default	272	100.0%	49.3%	207.9%	264	100.0%	52.1%	248.6%	289	100.0%	53.3%	278.3%
<b>Total - Corporate</b>	<b>31,175</b>	<b>2.1%</b>	<b>39.0%</b>	<b>51.0%</b>	<b>30,543</b>	<b>2.2%</b>	<b>40.2%</b>	<b>52.7%</b>	<b>30,135</b>	<b>2.3%</b>	<b>41.6%</b>	<b>55.1%</b>
Bank												
Investment grade	9,075	0.1%	41.8%	4.0%	9,906	0.1%	42.1%	4.2%	9,832	0.1%	39.5%	3.8%
Non-investment grade	244	1.3%	53.7%	5.9%	313	1.4%	54.2%	3.6%	240	1.3%	55.6%	9.6%
Watchlist	-	-%	-%	-%	-	-%	-%	-%	116	12.0%	35.0%	147.8%
Impaired/default <sup>(1)</sup>	-	100.0%	54.0%	675.0%	-	100.0%	54.0%	675.0%	-	100.0%	54.0%	675.0%
<b>Total - Bank</b>	<b>9,319</b>	<b>0.2%</b>	<b>42.2%</b>	<b>4.2%</b>	<b>10,219</b>	<b>0.3%</b>	<b>42.5%</b>	<b>4.2%</b>	<b>10,188</b>	<b>0.2%</b>	<b>39.9%</b>	<b>4.5%</b>

## Credit commitments - AIRB Non-retail portfolios

	Notional undrawn commitments	EAD on undrawn commitments <sup>(2)</sup>
Sovereign	6,334	2,771
Corporate	20,352	8,712
Bank	99	50
<b>Total</b>	<b>26,785</b>	<b>11,533</b>

	Notional undrawn commitments	EAD on undrawn commitments <sup>(2)</sup>
	6,644	2,896
	20,431	8,715
	99	50
<b>Total</b>	<b>27,174</b>	<b>11,661</b>

	Notional undrawn commitments	EAD on undrawn commitments <sup>(2)</sup>
	6,566	2,851
	20,987	9,026
	112	56
<b>Total</b>	<b>27,665</b>	<b>11,933</b>

(1) The amount of EAD appears zero because it's inferior to \$500K, but it's considered in the RWA exposure calculation.

(2) EAD undrawn commitments is the undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.



# AIRB Credit Risk Exposures:

## Non-retail portfolios (continued)

2010															
Q4				Q3				Q2				Q1			

(unaudited) (millions of dollars)

### Credit quality of AIRB Non-retail portfolios

	Q4				Q3				Q2				Q1			
	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight	EAD	Exposure weighted average PD	Exposure weighted average LGD	Exposure weighted average risk weight
<b>Non-retail portfolios</b>																
Sovereign <sup>(1)</sup>																
Investment grade	13,330	0.0%	13.1%	1.6%	12,220	0.0%	12.6%	1.5%	17,075	0.0%	13.8%	1.4%	-	-%	-%	-%
Non-investment grade	18	5.7%	20.4%	62.8%	15	5.7%	20.4%	62.8%	-	-%	-%	-%	-	-%	-%	-%
Watchlist	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%
Impaired/default	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%	-	-%	-%	-%
<b>Total - Sovereign</b>	<b>13,348</b>	<b>0.0%</b>	<b>13.1%</b>	<b>1.7%</b>	<b>12,235</b>	<b>0.0%</b>	<b>12.6%</b>	<b>1.5%</b>	<b>17,075</b>	<b>0.0%</b>	<b>13.8%</b>	<b>1.4%</b>	<b>-</b>	<b>-%</b>	<b>-%</b>	<b>-%</b>
Corporate																
Investment grade	15,848	0.2%	42.9%	31.6%	15,055	0.2%	43.7%	32.2%	14,088	0.2%	43.7%	31.8%	11,423	0.2%	47.8%	35.8%
Non-investment grade	11,907	1.7%	41.1%	75.0%	9,079	1.5%	46.8%	83.8%	8,677	1.6%	47.3%	84.7%	7,925	1.6%	50.6%	93.2%
Watchlist	1,675	10.6%	46.7%	160.1%	1,383	10.6%	50.5%	176.1%	1,353	10.3%	49.9%	173.6%	1,268	10.1%	50.6%	177.9%
Impaired/default	251	100.0%	53.2%	270.7%	246	100.0%	51.9%	257.5%	272	100.0%	52.2%	301.7%	258	100.0%	55.4%	347.9%
<b>Total - Corporate</b>	<b>29,681</b>	<b>2.3%</b>	<b>42.4%</b>	<b>58.3%</b>	<b>25,763</b>	<b>2.2%</b>	<b>45.3%</b>	<b>60.3%</b>	<b>24,390</b>	<b>2.4%</b>	<b>45.4%</b>	<b>61.5%</b>	<b>20,874</b>	<b>2.6%</b>	<b>49.1%</b>	<b>70.1%</b>
Bank																
Investment grade	9,443	0.1%	40.1%	4.1%	10,528	0.1%	44.1%	4.3%	9,463	0.1%	45.2%	5.9%	7,159	0.1%	52.9%	6.4%
Non-investment grade	216	1.4%	56.9%	6.6%	220	1.4%	57.4%	6.1%	211	1.3%	58.3%	7.8%	181	1.3%	57.7%	7.2%
Watchlist	40	11.8%	2.0%	9.9%	42	11.8%	2.0%	10.1%	-	-%	-%	-%	-	-%	-%	-%
Impaired/default <sup>(2)</sup>	-	100.0%	54.0%	675.0%	-	100.0%	54.0%	675.0%	-	100.0%	54.0%	675.0%	-	100.0%	54.0%	675.0%
<b>Total - Bank</b>	<b>9,699</b>	<b>0.2%</b>	<b>40.3%</b>	<b>4.3%</b>	<b>10,790</b>	<b>0.2%</b>	<b>44.2%</b>	<b>4.4%</b>	<b>9,674</b>	<b>0.2%</b>	<b>45.5%</b>	<b>6.0%</b>	<b>7,340</b>	<b>0.2%</b>	<b>53.0%</b>	<b>6.5%</b>

### Credit commitments - AIRB Non-retail portfolios

	Notional undrawn commitments	EAD on undrawn commitments <sup>(3)</sup>	Notional undrawn commitments	EAD on undrawn commitments <sup>(3)</sup>	Notional undrawn commitments	EAD on undrawn commitments <sup>(3)</sup>	Notional undrawn commitments	EAD on undrawn commitments <sup>(3)</sup>
Sovereign <sup>(1)</sup>	6,300	2,753	6,014	2,630	7,398	3,252	-	-
Corporate	20,894	9,206	19,850	8,639	19,068	8,420	15,503	6,877
Bank	91	45	92	46	90	45	30	15
<b>Total</b>	<b>27,285</b>	<b>12,004</b>	<b>25,956</b>	<b>11,315</b>	<b>26,556</b>	<b>11,717</b>	<b>15,533</b>	<b>6,892</b>

(1) Under AIRB Approach for periods after Q1 2010.

(2) The amount of EAD appears zero because it's inferior to \$500K, but it's considered in the RWA exposure calculation.

(3) EAD undrawn commitments are the undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.



## Credit Risk Mitigation

	2011								
	Q3			Q2			Q1		
	Standardized	AIRB <sup>(1)</sup>		Standardized	AIRB <sup>(1)</sup>		Standardized	AIRB <sup>(1)</sup>	
Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	
<b>Retail</b>									
Residential mortgages	-	74	7,332	-	-	6,004	-	-	6,073
Qualifying revolving retail	-	-	-	-	-	-	-	-	-
Other retail	-	855	280	-	852	202	-	823	202
<b>Total - Retail</b>	-	<b>929</b>	<b>7,612</b>	-	<b>852</b>	<b>6,206</b>	-	<b>823</b>	<b>6,275</b>
<b>Non-retail</b>									
Corporate	-	871	1,837	-	358	1,803	-	452	2,027
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	1,717	-	-	1,786	-	-	1,183
<b>Total - Non-retail</b>	-	<b>871</b>	<b>3,554</b>	-	<b>358</b>	<b>3,589</b>	-	<b>452</b>	<b>3,210</b>
<b>Trading book</b>	-	-	231	-	-	188	-	-	134
<b>Total</b>	-	<b>1,800</b>	<b>11,397</b>	-	<b>1,210</b>	<b>9,983</b>	-	<b>1,275</b>	<b>9,619</b>

Total exposure covered by:

(unaudited) (millions of dollars)

	2010											
	Q4			Q3			Q2			Q1		
	Standardized	AIRB <sup>(1)</sup>		Standardized	AIRB <sup>(1)</sup>		Standardized	AIRB <sup>(1)</sup>		Standardized	AIRB <sup>(1)</sup>	
Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	Eligible financial collateral	Guarantees / credit derivatives	Guarantees / credit derivatives	
<b>Retail</b>												
Residential mortgages	-	-	6,337	-	-	6,405	-	-	6,333	-	-	5,872
Qualifying revolving retail	-	-	-	-	-	-	-	-	-	-	-	-
Other retail	-	790	198	-	788	184	-	799	199	-	795	344
<b>Total - Retail</b>	-	<b>790</b>	<b>6,535</b>	-	<b>788</b>	<b>6,589</b>	-	<b>799</b>	<b>6,532</b>	-	<b>795</b>	<b>6,216</b>
<b>Non-retail</b>												
Corporate	-	406	2,004	-	756	1,528	-	742	1,546	-	1,272	962
Sovereign	-	-	-	-	-	-	-	-	-	-	8	-
Bank	-	-	1,216	-	-	-	-	-	2	-	-	85
<b>Total - Non-retail</b>	-	<b>406</b>	<b>3,220</b>	-	<b>756</b>	<b>1,528</b>	-	<b>742</b>	<b>1,548</b>	-	<b>1,280</b>	<b>1,047</b>
<b>Trading book</b>	-	-	214	-	-	182	-	-	103	-	-	97
<b>Total</b>	-	<b>1,196</b>	<b>9,969</b>	-	<b>1,544</b>	<b>8,299</b>	-	<b>1,541</b>	<b>8,183</b>	-	<b>2,075</b>	<b>7,360</b>

Total exposure covered by:

(unaudited) (millions of dollars)

(1) For exposures under the AIRB approach, eligible financial collateral is taken into account in the Bank's Loss Given Default (LGD) models. Separate disclosure of eligible financial collateral is, therefore, not required.



## Credit Derivative Positions (notional amounts)

2011													
Q3				Q2				Q1					
	Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		
	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	
(unaudited) (millions of dollars)													
Credit default swaps	64	33	4,456	4,138	78	33	5,267	4,684	85	44	6,618	6,107	
Indices, single names and other	-	-	826	864	-	-	918	928	-	-	972	981	
Tranches on indices	-	-	19	19	-	-	28	28	-	-	30	30	
Collateralized debt obligation	330	-	1,938	2,478	298	-	856	1,234	332	-	856	1,231	
Total return swaps													

  

2010																
Q4				Q3				Q2				Q1				
	Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading	
	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold
(unaudited) (millions of dollars)																
Credit default swaps	115	45	8,551	7,959	116	45	8,719	8,197	125	45	8,985	8,130	149	63	9,712	8,713
Indices, single names and other	-	-	990	1,000	-	-	998	1,008	-	-	1,057	1,067	-	-	1,112	1,123
Tranches on indices	-	-	30	30	-	-	31	31	-	-	30	30	-	-	32	32
Collateralized debt obligation	450	-	550	808	419	-	197	221	382	-	1	25	455	-	1	22
Total return swaps																

  

2009																
Q4				Q3				Q2				Q1				
	Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading		Credit portfolio <sup>(1)</sup>		Trading	
	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold	Protection purchased	Protection sold
(unaudited) (millions of dollars)																
Credit default swaps	131	64	9,371	8,057	88	63	12,276	10,845	115	70	12,998	11,693	119	72	11,756	11,368
Indices, single names and other	-	-	1,165	1,176	-	-	1,160	1,171	-	-	1,281	1,374	-	-	2,172	2,054
Tranches on indices	-	-	32	32	-	-	32	32	-	-	36	36	-	-	37	37
Collateralized debt obligation	531	-	-	21	545	-	-	3	507	-	15	13	-	-	-	13
Total return swaps																

(1) Protection sold is solely for the purpose of reducing protection purchased.



## Credit Exposure by Residual Contractual Maturity<sup>(1) (2)</sup>

	2011												
	Q3				Q2				Q1				
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	
(unaudited) (millions of dollars)													
<b>Retail</b>													
Residential mortgages	23,335	7,814	200	31,349	22,002	7,339	236	29,577	21,123	7,308	227	28,658	
Qualifying revolving retail	5,216	-	-	5,216	5,152	-	-	5,152	5,100	-	-	5,100	
Other retail	6,316	2,494	989	9,799	6,307	2,505	913	9,725	6,308	2,412	891	9,611	
<b>Total - Retail</b>	<b>34,867</b>	<b>10,308</b>	<b>1,189</b>	<b>46,364</b>	<b>33,461</b>	<b>9,844</b>	<b>1,149</b>	<b>44,454</b>	<b>32,531</b>	<b>9,720</b>	<b>1,118</b>	<b>43,369</b>	
<b>Non-retail</b>													
Corporate	18,331	12,612	507	31,450	18,294	11,985	476	30,755	20,995	8,747	433	30,175	
Sovereign <sup>(3)</sup>	15,563	7,272	3,468	26,303	17,367	7,278	3,620	28,265	17,984	6,035	2,909	26,928	
Bank	36,892	1,348	132	38,372	41,121	1,274	107	42,502	41,198	1,140	97	42,435	
<b>Total - Non-retail</b>	<b>70,786</b>	<b>21,232</b>	<b>4,107</b>	<b>96,125</b>	<b>76,782</b>	<b>20,537</b>	<b>4,203</b>	<b>101,522</b>	<b>80,177</b>	<b>15,922</b>	<b>3,439</b>	<b>99,538</b>	
<b>Trading book</b>	<b>1,464</b>	<b>1,931</b>	<b>1,952</b>	<b>5,347</b>	<b>1,435</b>	<b>1,895</b>	<b>1,811</b>	<b>5,141</b>	<b>1,137</b>	<b>1,992</b>	<b>956</b>	<b>4,085</b>	
<b>Total</b>	<b>107,117</b>	<b>33,471</b>	<b>7,248</b>	<b>147,836</b>	<b>111,678</b>	<b>32,276</b>	<b>7,163</b>	<b>151,117</b>	<b>113,845</b>	<b>27,634</b>	<b>5,513</b>	<b>146,992</b>	

	2010															
	Q4				Q3				Q2				Q1			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
(unaudited) (millions of dollars)																
<b>Retail</b>																
Residential mortgages	20,764	7,151	274	28,189	19,960	7,303	283	27,546	19,246	6,709	345	26,300	18,622	6,409	308	25,339
Qualifying revolving retail	5,217	-	-	5,217	5,185	-	-	5,185	7,117	-	-	7,117	5,859	-	-	5,859
Other retail	6,408	2,418	889	9,715	6,379	2,372	838	9,589	6,372	2,345	770	9,487	6,261	2,257	762	9,280
<b>Total - Retail</b>	<b>32,389</b>	<b>9,569</b>	<b>1,163</b>	<b>43,121</b>	<b>31,524</b>	<b>9,675</b>	<b>1,121</b>	<b>42,320</b>	<b>32,735</b>	<b>9,054</b>	<b>1,115</b>	<b>42,904</b>	<b>30,742</b>	<b>8,666</b>	<b>1,070</b>	<b>40,478</b>
<b>Non-retail</b>																
Corporate	20,881	8,342	458	29,681	17,913	7,495	355	25,763	16,430	7,637	323	24,390	13,773	6,649	452	20,874
Sovereign <sup>(3)</sup>	13,426	5,194	3,017	21,637	13,680	4,962	2,310	20,952	19,204	6,344	2,467	28,015	-	-	-	-
Bank	41,985	436	106	42,527	46,097	505	90	46,692	34,850	547	84	35,481	27,037	551	80	27,668
<b>Total - Non-retail</b>	<b>76,292</b>	<b>13,972</b>	<b>3,581</b>	<b>93,845</b>	<b>77,690</b>	<b>12,962</b>	<b>2,755</b>	<b>93,407</b>	<b>70,484</b>	<b>14,528</b>	<b>2,874</b>	<b>87,886</b>	<b>40,810</b>	<b>7,200</b>	<b>532</b>	<b>48,542</b>
<b>Trading book</b>	<b>1,276</b>	<b>2,259</b>	<b>1,355</b>	<b>4,890</b>	<b>1,104</b>	<b>2,225</b>	<b>1,104</b>	<b>4,433</b>	<b>1,408</b>	<b>2,162</b>	<b>906</b>	<b>4,476</b>	<b>1,144</b>	<b>2,008</b>	<b>707</b>	<b>3,859</b>
<b>Total</b>	<b>109,957</b>	<b>25,800</b>	<b>6,099</b>	<b>141,856</b>	<b>110,318</b>	<b>24,862</b>	<b>4,980</b>	<b>140,160</b>	<b>104,627</b>	<b>25,744</b>	<b>4,895</b>	<b>135,266</b>	<b>72,696</b>	<b>17,874</b>	<b>2,309</b>	<b>92,879</b>

(1) This table provides information on Exposure at default for portfolios under AIRB Approach only. It excludes also Equity and Securitization exposures.

(2) Credit exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is net of any specific allowances and does not reflect the impact of credit risk mitigation.

(3) Under the AIRB Approach for periods after Q1 2010.



## Banking Book Equity Exposures <sup>(1)</sup>

2011					
Q3					
(unaudited) (millions of dollars)	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period
Public	595	-	595	6	9
Private	309	48	261	-	-
	904	48	856	6	9

2011										
Q2						Q1				
(unaudited) (millions of dollars)	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period
Public	637	-	637	35	14	664	-	664	44	6
Private	366	49	317	-	-	402	51	351	-	-
	1,003	49	954	35	14	1,066	51	1,015	44	6

2010										
Q4						Q3				
(unaudited) (millions of dollars)	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period
Public	609	-	609	22	2	641	-	641	(7)	35
Private	402	51	351	-	-	394	52	342	-	-
	1,011	51	960	22	2	1,035	52	983	(7)	35

2010										
Q2						Q1				
(unaudited) (millions of dollars)	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period	Total exposure	Unfunded commitments	On-balance sheet exposures at carrying value	Gross unrealized gains (losses)	Realized gains (losses) in the reporting period
Public	663	-	663	58	40	749	-	749	85	41
Private	419	50	369	3	-	379	52	327	(6)	-
	1,082	50	1,032	61	40	1,128	52	1,076	79	41

(1) This table excludes insurance company subsidiaries, investments in deconsolidated subsidiaries and the substantial investments that are deducted from capital to calculate regulatory capital.



# Derivatives Financial Instruments

(millions of dollars)	2011			2010				2009			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>FOREIGN EXCHANGE RELATED CONTRACTS</b>											
Swaps	48,191	51,037	51,219	48,882	42,511	50,870	32,977	40,603	35,019	32,308	46,249
Options											
- purchased	3,492	4,372	3,075	3,904	3,308	3,157	3,090	3,733	3,397	5,048	3,782
- sold	2,954	3,347	2,382	2,912	2,416	2,656	2,660	4,774	3,117	4,740	3,182
Exchange-traded and OTC contracts	8,303	7,157	7,449	6,415	5,812	6,548	6,730	8,795	7,689	10,049	7,050
Total notional amount	62,940	65,913	64,125	62,113	54,047	63,231	45,457	57,905	49,222	52,145	60,263
Replacement cost											
- gross	957	1,189	784	803	812	951	697	1,018	1,214	949	1,332
- net <sup>(1)</sup>	529	576	432	437	427	554	421	438	479	358	602
Future credit risk	642	800	797	680	693	812	421	653	625	558	649
Credit equivalent <sup>(2)</sup>	1,171	1,376	1,229	1,117	1,120	1,366	842	1,093	1,000	917	1,251
Risk-weighted equivalent	358	386	346	347	376	462	316	444	423	410	567
<b>INTEREST RATE RELATED CONTRACTS</b>											
Swaps	275,043	271,747	228,596	229,881	222,537	215,707	195,589	186,302	183,068	209,304	197,390
Options											
- purchased	78,398	70,384	33,160	24,849	24,049	25,137	58,523	34,070	27,914	19,288	19,807
- sold	40,448	49,570	41,286	34,642	17,878	23,660	32,635	25,422	18,800	7,157	15,684
Exchange-traded and OTC contracts	34,285	34,478	23,726	28,109	42,404	25,403	23,721	29,184	29,120	23,586	19,931
Total notional amount	428,174	426,179	326,768	317,481	306,868	289,907	310,468	274,978	258,902	259,335	252,812
Replacement cost											
- gross	3,482	2,611	2,769	3,931	3,379	2,651	3,695	3,404	3,681	4,797	4,718
- net <sup>(1)</sup>	1,183	852	948	1,186	1,116	819	1,338	1,023	1,027	1,070	1,284
Future credit risk	1,285	1,168	1,287	1,400	1,302	1,120	1,071	494	474	450	460
Credit equivalent <sup>(2)</sup>	2,468	2,020	2,235	2,586	2,418	1,938	2,408	1,516	1,248	1,521	1,744
Risk-weighted equivalent	921	830	827	1,118	961	798	930	424	432	539	559
<b>FINANCIAL FUTURES</b>											
Total notional amount	83,354	56,089	33,111	19,685	13,091	53,171	39,199	16,928	39,361	46,417	15,401
<b>EQUITY AND COMMODITY CONTRACTS</b>											
Total notional amount	37,966	37,018	38,348	39,458	24,606	36,669	32,213	32,538	31,524	25,730	29,385
Replacement cost											
- gross	2,990	3,435	2,973	2,906	2,212	1,955	2,288	2,306	1,931	2,029	2,431
- net <sup>(1)</sup>	2,770	3,223	2,768	2,506	2,039	1,503	1,773	1,866	1,449	1,391	1,518
Future credit risk	1,454	1,276	434	530	418	611	487	1,398	1,244	871	1,005
Credit equivalent <sup>(2)</sup>	4,224	4,499	3,202	3,036	2,457	2,115	2,260	3,263	2,645	2,263	2,523
Risk-weighted equivalent	246	276	215	239	222	378	304	2,691	2,320	1,871	1,931
<b>CREDIT DERIVATIVES</b>											
Total notional amount (trading only)	14,738	13,943	16,825	19,918	19,402	19,299	20,724	19,833	25,516	27,418	27,424
Replacement cost											
- gross	154	151	198	238	293	265	358	454	590	1,070	1,410
- net <sup>(1)</sup>	33	28	45	40	45	69	79	72	100	79	146
Future credit risk	360	299	538	557	473	553	603	783	1,027	1,021	1,048
Credit equivalent <sup>(2)</sup>	393	327	583	597	518	621	682	855	996	1,100	1,194
Risk-weighted equivalent	194	208	305	353	317	362	393	163	202	198	215
<b>TOTAL DERIVATIVE FINANCIAL INSTRUMENTS</b>											
Total notional amount	627,172	599,142	479,177	458,655	418,014	462,277	448,061	402,182	404,525	411,045	385,285
Replacement cost											
- gross	7,583	7,386	6,724	7,878	6,696	5,822	7,038	7,182	7,416	8,845	9,891
- net <sup>(1)</sup>	4,515	4,679	4,193	4,169	3,627	2,945	3,611	3,399	3,055	2,898	3,550
Future credit risk	3,741	3,543	3,056	3,167	2,886	3,096	2,582	3,328	3,371	2,900	3,162
Credit equivalent <sup>(2)</sup>	8,256	8,222	7,249	7,336	6,513	6,040	6,192	6,727	5,889	5,801	6,712
Risk-weighted equivalent	1,719	1,700	1,693	2,057	1,876	2,000	1,943	3,722	3,378	3,019	3,272

(1) Gross positive replacement cost after permissible netting.

(2) Taking into account permissible netting and collateral.



# Shareholders' Information

2011			2010				2009			
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

## Credit Rating

Moody's (Long Term Debt Senior)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's/CBRS (Long Term Debt)	A	A	A	A	A	A	A	A	A	A	A
DBRS (Senior Debt)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)
Fitch (Long-Term)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

## Stock Trading Range and Other Information

High	81.44	80.56	71.49	67.87	62.69	64.01	64.62	62.08	58.11	46.43	45.95
Low	74.05	69.99	64.86	55.53	54.45	56.62	56.51	56.00	43.36	30.71	25.62
Close	74.05	78.34	69.81	67.13	58.99	62.10	56.51	56.39	58.11	43.65	34.22
Number of registered shareholders	23,684	23,317	23,484	23,598	23,663	23,806	23,943	23,970	25,677	24,172	24,248

## Valuation

Market Capitalization (in millions of \$)	12,018	12,749	11,420	10,927	9,576	10,074	9,144	9,090	9,333	6,979	5,464
P/E Ratio (trailing 4 Quarters)	10.81	11.94	10.63	11.23	10.33	10.47	9.69	11.37	10.71	11.22	11.93
Market price/Book value	1.84	2.02	1.81	1.79	1.64	1.80	1.69	1.69	1.79	1.37	1.12
Dividend payout (trailing 4 quarters) excl. specified items	38.35%	37.93%	38.41%	39.37%	40.86%	39.43%	39.37%	39.68%	38.31%	38.03%	38.11%
Dividend yield (annualized)	3.84%	3.37%	3.78%	3.69%	4.20%	3.99%	4.39%	4.40%	4.27%	5.68%	7.25%

## Other Information

Number of employees (full-time equivalent)	16,120	15,433	15,371	15,298	15,418	15,220	15,006	14,851	14,846	14,474	14,385
Number of branches	442	441	441	442	442	444	444	445	446	446	448
Number of ATM'S	872	867	873	869	875	869	869	866	863	861	860

The Common Shares of the Bank as well as the First Preferred Series 15, Series 16, Series 20, Series 21, Series 24 and Series 26 are listed on the TSX. The ticker symbols and newspaper abbreviations for the Bank's listed shares are as follows:

	Ticker Symbol
Common Shares	NA
First Preferred Shares:	
Series 15	NA.PR.K
Series 16	NA.PR.L
Series 20	NA.PR.M
Series 21	NA.PR.N
Series 24	NA.PR.O
Series 26	NA.PR.P





**NATIONAL  
BANK**

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