



2009

Supplementary Financial Information



INVESTOR RELATIONS

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Q4

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This report is unaudited and all amounts are in millions of Canadian dollars, unless otherwise indicated.

Restatement of Prior Periods**Changes**

Periodically, certain business lines or units within business lines are transferred between client groups to more closely align BMO's organizational structure and its strategic priorities. All comparative figures are reclassified to reflect these transfers. At the beginning of the year, the Banking Groups non-interest expenses were restated for comparative purposes to reflect the allocation method adopted last year. Capital balances and allocations were also reclassified to reflect the Basel II methodology, with no impact at Total Bank.

Organizational Changes

Effective in the third quarter of 2009, all of our insurance operations operate within Private Client Group (PCG) and the results of our term deposits business are reflected in Personal and Commercial Banking Canada rather than PCG. Prior periods have been restated to reflect this reclassification.

Reclassification of Securities Borrowed or Purchased Under Resale Agreements

Commencing in Fiscal 2009, securities borrowed or purchased under resale agreements are no longer reported within the loan category, but are shown separately on the balance sheet. Securities borrowed or purchased under resale agreements are also excluded from loan and credit performance measures. This presentation has been applied retroactively.

Taxable Equivalent Basis

BMO analyzes consolidated revenues on a reported basis. However, like many banks, BMO analyzes revenue of operating groups and ratios computed using revenue, on a taxable equivalent basis (teb). This basis includes an adjustment that increases GAAP revenues and the GAAP provision for income taxes by an amount that would raise revenues on certain tax-exempt securities to a level equivalent to amounts that would incur tax at the statutory rate. The effective income tax rate is also analyzed on a taxable equivalent basis for consistency of approach. The offset to the group teb adjustments is reflected in Corporate Services.

Use of this Document

Information in this document is supplementary to the Bank's fourth quarter Press Release, MD&A, Financial Statements, and the 2008 Annual Report and should be read in conjunction with those documents.

Additional financial information is also available throughout the slide presentations for the Strategic Update, Financial Review and Risk Review, as well as the Conference Call Webcast. These can be accessed at our website at www.bmo.com/investorrelations.

This report is unaudited and all amounts are in millions of Canadian dollars, unless indicated otherwise.

Items indicated N.A. were not available.

Items indicated n.a. were not applicable.

Refer to the "GAAP and Related Non-GAAP Measures used in the MD&A" section of Management's Discussion and Analysis for an explanation of cash results, reporting on a taxable equivalent basis (teb) and net economic profit. Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than generally accepted accounting principles (GAAP) do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

Change in Accounting Policy

On November 1, 2008, we adopted the Canadian Institute of Chartered Accountants' ("CICA's") new accounting requirements for goodwill and intangible assets. We have restated prior periods' financial statements for this change. The new rules required us to reclassify certain computer software from premises and equipment to intangible assets.

Changes in Accounting Standards

On August 20, 2009, the CICA released new accounting requirements relating to the classification and measurement of financial assets. The new standard redefined loans and receivables to include all non-derivative financial assets with fixed or determinable repayment terms which are not quoted in an active market. The standard also permits reclassification of available-for-sale securities to loans when there is no active market. Impairment on the reclassified debt securities will be calculated in a manner consistent with our loan portfolio, based on our assessment of the recoverability of principal and interest. This change in accounting does not have any impact on our results of operations or financial position since we were not required to and did not elect to transfer any available-for-sale securities to loans. On August 1, 2008, we elected to transfer securities from trading to available-for-sale for which we had a change in intent caused by current market circumstances to hold the securities for the foreseeable future rather than to exit or trade them in the short term.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Andrew Chin at (416) 867-7019 or andrew.chin@bmo.com

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007

Income Statement Information

Total revenues	2,989	2,978	2,655	2,442	2,813	2,746	2,620	2,026	2,200	11,064	10,205	9,349
Provision for credit losses (PCL)	386	417	372	428	465	484	151	230	151	1,603	1,330	353
Non-interest expense	1,779	1,873	1,888	1,841	1,818	1,782	1,680	1,614	1,655	7,381	6,894	6,601
Provision for income taxes	158	112	18	(71)	(49)	(59)	128	(91)	(77)	217	(71)	189
Net income	647	557	358	225	560	521	642	255	452	1,787	1,978	2,131
Net economic profit (loss)	159	79	(87)	(219)	144	122	266	(127)	71	(68)	405	603

Profitability Measures

Basic earnings per share	\$1.12	\$0.97	\$0.61	\$0.39	\$1.06	\$1.00	\$1.25	\$0.48	\$0.89	\$3.09	\$3.79	\$4.18
Diluted earnings per share	\$1.11	\$0.97	\$0.61	\$0.39	\$1.06	\$0.98	\$1.25	\$0.47	\$0.87	\$3.08	\$3.76	\$4.11
Return on equity	14.0 %	12.1 %	8.1 %	4.9 %	14.0 %	13.5 %	17.9 %	6.7 %	12.2 %	9.9 %	13.0 %	14.4 %
Return on average assets	0.63 %	0.52 %	0.32 %	0.19 %	0.54 %	0.52 %	0.66 %	0.26 %	0.48 %	0.41 %	0.50 %	0.59 %
Return on average risk-weighted assets - Basel II	1.53 %	1.26 %	0.75 %	0.46 %	1.19 %	1.13 %	1.39 %	0.57 %	n.a.	0.97 %	1.07 %	n.a.
Non-interest expense-to-revenue ratio	59.5 %	62.9 %	71.1 %	75.4 %	64.6 %	64.9 %	64.1 %	79.7 %	75.2 %	66.7 %	67.6 %	70.6 %
Net interest margin												
on average assets	1.40 %	1.38 %	1.19 %	1.14 %	1.37 %	1.29 %	1.21 %	1.23 %	1.26 %	1.27 %	1.28 %	1.34 %
on average earning assets	1.73 %	1.74 %	1.55 %	1.51 %	1.71 %	1.58 %	1.47 %	1.45 %	1.47 %	1.63 %	1.55 %	1.59 %
PCL-to-average net loans and acceptances	0.89 %	0.94 %	0.79 %	0.90 %	1.01 %	1.10 %	0.35 %	0.55 %	0.36 %	0.88 %	0.76 %	0.21 %
Effective tax rate	19.18 %	16.39 %	4.42 %	(41.01)%	(9.24)%	(12.17)%	16.27 %	(50.30)%	(19.33)%	10.45 %	(3.56)%	7.89 %

Balance Sheet Information

Total assets	388,458	415,361	432,245	443,174	416,050	375,047	375,158	376,825	366,524	388,458	416,050	366,524
Average assets	408,780	422,517	460,610	463,003	409,059	395,873	394,069	391,359	375,885	438,548	397,609	360,575
Average earning assets	331,395	334,894	352,920	348,542	328,687	322,047	323,605	332,804	321,747	341,848	326,803	304,471
Average common shareholders' equity	17,287	17,169	16,778	16,221	15,153	14,784	14,274	14,226	14,273	16,865	14,612	14,506
Gross impaired loans (GIL) and acceptances	3,297	2,913	2,972	2,666	2,387	1,798	1,820	1,347	720	3,297	2,387	720
Allowance for credit losses (ACL)	1,902	1,803	1,825	1,741	1,747	1,494	1,336	1,227	1,055	1,902	1,747	1,055

Balance Sheet Measures

Cash and securities-to-total assets ratio	31.9%	30.0%	28.2%	28.2%	29.1%	29.6%	29.6%	30.7%	33.1%	31.9%	29.1%	33.1%
GIL-to-gross loans and acceptances	1.94%	1.66%	1.64%	1.39%	1.26%	1.01%	1.05%	0.79%	0.44%	1.94%	1.26%	0.44%
GIL-to-equity and allowance for credit losses	14.06%	12.75%	12.95%	11.91%	11.34%	9.09%	9.54%	7.46%	4.07%	14.06%	11.34%	4.07%
Tier 1 capital ratio - Basel II	12.24%	11.71%	10.70%	10.21%	9.77%	9.90%	9.42%	9.48%	n.a.	12.24%	9.77%	n.a.
Total capital ratio - Basel II	14.87%	14.32%	13.20%	12.87%	12.17%	12.29%	11.64%	11.26%	n.a.	14.87%	12.17%	n.a.

Cash-Based Statistical Information

Basic earnings per share	\$1.13	\$0.98	\$0.63	\$0.41	\$1.08	\$1.01	\$1.27	\$0.50	\$0.90	\$3.15	\$3.86	\$4.25
Diluted earnings per share	\$1.13	\$0.98	\$0.63	\$0.40	\$1.08	\$1.00	\$1.26	\$0.49	\$0.89	\$3.14	\$3.83	\$4.18
Return on equity	14.2 %	12.3 %	8.4 %	5.2 %	14.3 %	13.7 %	18.1 %	6.9 %	12.5 %	10.1 %	13.3 %	14.7 %
Operating leverage	8.3 %	3.3 %	(11.0)%	6.4 %	18.0 %	0.0 %	(0.7)%	1.5 %	(13.2)%	1.3 %	4.7 %	(10.3)%
Non-interest expense-to-revenue ratio	59.2 %	62.5 %	70.7 %	75.0 %	64.2 %	64.5 %	63.8 %	79.2 %	74.7 %	66.3 %	67.1 %	70.1 %
Non-interest expense growth	(2.0)%	5.1 %	12.3 %	14.1 %	9.9 %	7.5 %	4.3 %	(3.5)%	2.6 %	7.1 %	4.5 %	3.9 %
Return on average assets	0.64%	0.53%	0.33%	0.20%	0.55%	0.53%	0.67%	0.27%	0.49%	0.42%	0.51%	0.60%
Net income	655	566	368	233	570	530	650	263	461	1,822	2,013	2,169

FINANCIAL HIGHLIGHTS

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Dividend Information												
Dividends declared per share	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$2.80	\$2.80	\$2.71
Dividends paid per share	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.68	\$2.80	\$2.80	\$2.63
Common dividends	386	384	382	378	355	353	352	350	348	1,530	1,410	1,353
Preferred dividends	38	33	26	23	25	19	14	15	12	120	73	43
Dividend yield	5.59%	5.18%	7.09%	8.42%	6.51%	5.84%	5.59%	4.93%	4.44%	5.59%	6.51%	4.30%
Dividend payout ratio	63.4%	73.2%	115.0%	187.1%	66.2%	70.3%	56.1%	145.7%	79.3%	91.8%	74.0%	64.8%
Share Information												
Share price												
high	\$54.75	\$54.05	\$41.03	\$44.88	\$51.74	\$52.31	\$58.78	\$63.44	\$67.17	\$54.75	\$63.44	\$72.75
low	\$49.01	\$38.86	\$24.05	\$29.60	\$35.65	\$37.60	\$38.00	\$51.35	\$60.21	\$24.05	\$35.65	\$60.21
close	\$50.06	\$54.02	\$39.50	\$33.25	\$43.02	\$47.94	\$50.10	\$56.75	\$63.00	\$50.06	\$43.02	\$63.00
Book value per share	\$31.95	\$31.26	\$32.22	\$32.18	\$32.02	\$30.15	\$29.71	\$28.64	\$28.29	\$31.95	\$32.02	\$28.29
Number of common shares outstanding (000's)												
end of period	551,716	548,462	545,046	539,742	504,575	504,445	503,435	499,407	498,563	551,716	504,575	498,563
average basic	550,495	547,134	543,634	520,020	503,004	504,124	502,054	499,067	498,379	540,294	502,062	499,950
average diluted	554,151	549,968	544,327	523,808	506,591	508,032	506,638	505,572	506,173	542,313	506,697	508,614
Total market value of common shares	27,619	29,628	21,529	17,946	21,707	24,183	25,222	28,341	31,409	27,619	21,707	31,409
Market-to-book value ratio	1.57	1.73	1.23	1.03	1.34	1.59	1.69	1.98	2.23	1.57	1.34	2.23
Price-to-earnings multiple	16.3	17.8	13.0	9.0	11.4	13.4	12.9	14.5	15.3	16.3	11.4	15.3
Total shareholder return												
twelve month	25.1 %	21.4 %	(15.2)%	(37.7)%	(27.9)%	(24.4)%	(24.6)%	(15.6)%	(5.8)%	25.1 %	(27.9)%	(5.8)%
five-year average	1.8 %	4.0 %	(1.2)%	(6.9)%	0.9 %	5.1 %	8.2 %	10.1 %	14.2 %	1.8 %	0.9 %	14.2 %
Growth-Based Statistical Information												
Diluted earnings per share growth	4.7 %	(1.0)%	(51.2)%	(17.0)%	21.8 %	(23.4)%	(3.1)%	(29.9)%	(35.6)%	(18.1)%	(8.5)%	(20.2)%
Diluted cash earnings per share growth	4.6 %	(2.0)%	(50.0)%	(18.4)%	21.3 %	(23.1)%	(3.8)%	(27.9)%	(35.0)%	(18.0)%	(8.4)%	(20.1)%
Net economic profit growth	10.4 %	(35.1)%	(100+)	(71.8)%	100+	(56.5)%	(7.9)%	(100+)	(78.1)%	(100+)	(32.8)%	(51.0)%
Operating leverage	8.5 %	3.3 %	(11.1)%	6.4 %	18.0 %	0.1 %	(0.5)%	1.5 %	(13.2)%	1.3 %	4.8 %	(10.3)%
Revenue growth	6.3 %	8.4 %	1.3 %	20.5 %	27.9 %	7.5 %	3.6 %	(2.0)%	(10.6)%	8.4 %	9.2 %	(6.4)%
Non-interest expense growth	(2.2)%	5.1 %	12.4 %	14.1 %	9.9 %	7.4 %	4.1 %	(3.5)%	2.6 %	7.1 %	4.4 %	3.9 %
Net income growth	15.6 %	6.9 %	(44.3)%	(11.7)%	23.9 %	(21.1)%	(4.3)%	(26.8)%	(35.0)%	(9.7)%	(7.2)%	(20.0)%
Other Statistical Information												
Cost of equity	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %	10.5 %
Prime rate												
average Canadian	2.25 %	2.25 %	2.66 %	3.66 %	4.61 %	4.75 %	5.39 %	6.07 %	6.25 %	2.70 %	5.21 %	6.08 %
average U.S.	3.25 %	3.25 %	3.25 %	3.62 %	4.85 %	5.00 %	5.63 %	7.27 %	8.01 %	3.34 %	5.69 %	8.19 %
Exchange rate												
as at Cdn/U.S. dollar	1.0819	1.0775	1.1930	1.2265	1.2045	1.0240	1.0072	1.0038	0.9447	1.0819	1.2045	0.9447
average Cdn/U.S. dollar	1.0827	1.1102	1.2417	1.2271	1.1107	1.0122	1.0065	0.9984	0.9986	1.1648	1.0321	1.0926
Additional Bank Information												
Number of full-time equivalent employees												
Canada	29,118	29,430	29,635	29,842	29,529	29,836	29,372	29,325	28,944	29,118	29,529	28,944
United States	6,732	6,842	6,979	7,070	7,256	7,230	7,227	6,638	6,595	6,732	7,256	6,595
Other	323	322	310	311	288	299	302	292	288	323	288	288
Total	36,173	36,594	36,924	37,223	37,073	37,365	36,901	36,255	35,827	36,173	37,073	35,827
Number of bank branches												
Canada	900	903	915	979	983	984	983	982	977	900	983	977
United States	290	290	290	290	292	287	286	244	243	290	292	243
Other	5	5	5	5	5	5	4	4	4	5	5	4
Total	1,195	1,198	1,210	1,274	1,280	1,276	1,273	1,230	1,224	1,195	1,280	1,224
Number of automated banking machines												
Canada	2,030	2,029	2,027	2,027	2,026	2,010	2,003	1,988	1,978	2,030	2,026	1,978
United States	636	638	634	630	640	647	647	602	583	636	640	583
Total	2,666	2,667	2,661	2,657	2,666	2,657	2,650	2,590	2,561	2,666	2,666	2,561
Credit rating												
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1
Standard and Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

**TOTAL BANK CONSOLIDATED
SUMMARY INCOME STATEMENTS
AND HIGHLIGHTS**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income	1,442	1,466	1,335	1,327	1,409	1,282	1,171	1,210	1,192	5,570	5,072	4,829
Non-interest revenue	1,547	1,512	1,320	1,115	1,404	1,464	1,449	816	1,008	5,494	5,133	4,520
Total revenues	2,989	2,978	2,655	2,442	2,813	2,746	2,620	2,026	2,200	11,064	10,205	9,349
Provision for credit losses	386	417	372	428	465	484	151	230	151	1,603	1,330	353
Net interest income and non-interest revenue	2,603	2,561	2,283	2,014	2,348	2,262	2,469	1,796	2,049	9,461	8,875	8,996
Non-interest expense	1,779	1,883	1,888	1,841	1,826	1,782	1,680	1,614	1,631	7,391	6,902	6,442
Restructuring charge (reversal)	-	(10)	-	-	(8)	-	-	-	24	(10)	(8)	159
Total non-interest expense	1,779	1,873	1,888	1,841	1,818	1,782	1,680	1,614	1,655	7,381	6,894	6,601
Income before taxes and non-controlling interest in subsidiaries	824	688	395	173	530	480	789	182	394	2,080	1,981	2,395
Provision for income taxes	158	112	18	(71)	(49)	(59)	128	(91)	(77)	217	(71)	189
Non-controlling interest in subsidiaries	19	19	19	19	19	18	19	18	19	76	74	75
Net income	647	557	358	225	560	521	642	255	452	1,787	1,978	2,131
Amortization of intangible assets, net of income tax	8	9	10	8	10	9	8	8	9	35	35	38
Cash net income	655	566	368	233	570	530	650	263	461	1,822	2,013	2,169
Operating leverage	8.5 %	3.3 %	(11.1)%	6.4 %	18.0 %	0.1 %	(0.5)%	1.5 %	(13.2)%	1.3 %	4.8 %	(10.3)%
Cash operating leverage	8.3 %	3.3 %	(11.0)%	6.4 %	18.0 %	0.0 %	(0.7)%	1.5 %	(13.2)%	1.3 %	4.7 %	(10.3)%
Revenue growth	6.3 %	8.4 %	1.3 %	20.5 %	27.9 %	7.5 %	3.6 %	(2.0)%	(10.6)%	8.4 %	9.2 %	(6.4)%
Non-interest expense growth	(2.2)%	5.1 %	12.4 %	14.1 %	9.9 %	7.4 %	4.1 %	(3.5)%	2.6 %	7.1 %	4.4 %	3.9 %
Cash non-interest expense growth	(2.0)%	5.1 %	12.3 %	14.1 %	9.9 %	7.5 %	4.3 %	(3.5)%	2.6 %	7.1 %	4.5 %	3.9 %

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income	352	380	425	425	365	285	247	213	222	1,582	1,110	923
Non-interest revenue	319	287	265	367	313	293	287	289	374	1,238	1,182	589
Total revenues	671	667	690	792	678	578	534	502	596	2,820	2,292	1,512
Provision for credit losses	260	243	245	317	269	452	73	148	63	1,065	942	100
Net interest income and non-interest revenue	411	424	445	475	409	126	461	354	533	1,755	1,350	1,412
Non-interest expense	485	471	520	513	469	433	397	414	406	1,989	1,713	1,628
Restructuring charge (reversal)	-	-	-	-	(3)	-	-	-	8	-	(3)	28
Total non-interest expense	485	471	520	513	466	433	397	414	414	1,989	1,710	1,656
Income before taxes and non-controlling interest in subsidiaries	(74)	(47)	(75)	(38)	(57)	(307)	64	(60)	119	(234)	(360)	(244)
Provision for income taxes	(33)	(26)	(30)	(56)	(32)	(116)	1	(48)	22	(145)	(195)	(200)
Non-controlling interest in subsidiaries	4	6	5	6	5	5	4	5	4	21	19	20
Net income	(45)	(27)	(50)	12	(30)	(196)	59	(17)	93	(110)	(184)	(64)
Cash net income	(39)	(18)	(42)	19	(22)	(188)	66	(11)	100	(80)	(155)	(37)
Operating leverage	(5.0)%	6.6 %	(1.6)%	33.9 %	1.3 %	34.7 %	27.8 %	598.9 %	9.3 %	6.7 %	48.3 %	(33.5)%
Cash operating leverage	(5.7)%	6.3 %	1.2 %	30.9 %	1.6 %	34.7 %	27.7 %	598.9 %	9.3 %	6.4 %	48.4 %	(33.4)%
Revenue growth	(1.1)%	15.6 %	29.0 %	57.9 %	13.9 %	42.0 %	22.2 %	598.0 %	11.4 %	23.0 %	51.6 %	(35.8)%
Non-interest expense growth	3.9 %	9.0 %	30.6 %	24.0 %	12.6 %	7.3 %	(5.6)%	(0.9)%	2.1 %	16.3 %	3.3 %	(2.3)%
Cash non-interest expense growth	4.6 %	9.3 %	27.8 %	27.0 %	12.3 %	7.3 %	(5.5)%	(0.9)%	2.1 %	16.6 %	3.2 %	(2.4)%
Average assets	121,983	130,315	158,681	159,460	134,035	131,972	128,427	122,587	109,894	142,478	129,260	111,150
Average earning assets	101,592	107,364	123,830	120,834	104,929	97,097	99,148	100,408	91,258	113,319	100,402	84,968
Average loans and acceptances	37,697	41,002	48,887	51,880	46,359	41,522	40,746	39,733	38,320	44,834	42,097	39,211
Average deposits	62,373	61,723	75,676	78,845	64,247	59,526	60,498	60,009	58,333	69,605	61,073	52,917
Net interest margin on average earning assets	1.38%	1.40%	1.41%	1.40%	1.39%	1.16%	1.01%	0.85%	0.97%	1.40%	1.11%	1.09%

\$USD Equivalent (Canadian GAAP)

Net interest income	325	342	343	346	329	280	245	214	222	1,356	1,068	845
Non-interest revenue	295	258	212	300	273	290	283	290	380	1,065	1,136	580
Total revenues	620	600	555	646	602	570	528	504	602	2,421	2,204	1,425
Provision for credit losses	240	220	199	260	240	443	72	147	65	919	902	99
Net interest income and non-interest revenue	380	380	356	386	362	127	456	357	537	1,502	1,302	1,326
Non-interest expense	448	424	418	418	421	427	396	414	408	1,708	1,658	1,495
Restructuring charge (reversal)	-	-	-	-	(2)	-	-	-	8	-	(2)	26
Total non-interest expense	448	424	418	418	419	427	396	414	416	1,708	1,656	1,521
Income before taxes and non-controlling interest in subsidiaries	(68)	(44)	(62)	(32)	(57)	(300)	60	(57)	121	(206)	(354)	(195)
Provision for income taxes	(30)	(25)	(24)	(46)	(28)	(114)	(2)	(45)	24	(125)	(189)	(171)
Non-controlling interest in subsidiaries	4	5	4	5	4	5	4	5	4	18	18	18
Net income	(42)	(24)	(42)	9	(33)	(191)	58	(17)	93	(99)	(183)	(42)
Cash net income	(35)	(18)	(35)	15	(25)	(183)	65	(10)	100	(73)	(153)	(16)
Average assets	112,646	117,368	127,687	129,989	120,719	130,414	127,547	122,796	110,242	121,875	125,357	102,132
Average earning assets	93,809	96,691	99,661	98,493	94,502	95,966	98,487	100,585	91,580	97,143	97,379	78,336
Average loans and acceptances	34,816	36,932	39,347	42,278	41,700	41,024	40,479	39,799	38,396	38,336	40,752	36,003
Average deposits	57,602	55,676	60,848	64,257	57,748	58,806	60,099	60,116	58,520	59,585	59,187	48,862

**NET INCOME BY OPERATING GROUP
AND GEOGRAPHIC AREA**



	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Personal & Commercial Banking												
Canada	394	356	334	308	324	315	305	265	239	1,392	1,209	1,148
United States	25	25	25	34	12	28	30	26	33	109	96	116
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	419	381	359	342	336	343	335	291	272	1,501	1,305	1,264
Private Client Group												
Canada	71	56	45	50	77	91	84	79	91	222	331	336
United States	2	-	(1)	(10)	(19)	3	4	2	(3)	(9)	(10)	-
Other	37	64	34	33	26	31	33	41	68	168	131	192
Total	110	120	78	73	84	125	121	122	156	381	452	528
BMO Capital Markets												
Canada	169	154	80	(36)	127	218	126	(49)	32	367	422	527
United States	75	100	134	243	114	59	64	55	111	552	292	(71)
Other	45	89	35	(28)	49	(14)	(3)	(35)	(97)	141	(3)	(39)
Total	289	343	249	179	290	263	187	(29)	46	1,060	711	417
Corporate Services, including Technology and Operations												
Canada	(22)	(126)	(133)	(139)	1	66	22	(43)	6	(420)	46	(68)
United States	(147)	(152)	(208)	(255)	(137)	(286)	(39)	(100)	(48)	(762)	(562)	(109)
Other	(2)	(9)	13	25	(14)	10	16	14	20	27	26	99
Total	(171)	(287)	(328)	(369)	(150)	(210)	(1)	(129)	(22)	(1,155)	(490)	(78)
Total Consolidated												
Canada	612	440	326	183	529	690	537	252	368	1,561	2,008	1,943
United States	(45)	(27)	(50)	12	(30)	(196)	59	(17)	93	(110)	(184)	(64)
Other	80	144	82	30	61	27	46	20	(9)	336	154	252
Total	647	557	358	225	560	521	642	255	452	1,787	1,978	2,131
U.S. to North America net income	(8.0)%	(6.4)%	(18.3)%	6.1 %	(6.1)%	(39.6)%	9.9 %	(7.4)%	20.1 %	(7.6)%	(10.1)%	(3.4)%
Outside Canada to total net income	5.4 %	21.1 %	8.8 %	18.5 %	5.3 %	(32.3)%	16.4 %	0.9 %	18.5 %	12.7 %	(1.6)%	8.8 %
U.S. to total net income	(7.0)%	(4.7)%	(14.1)%	5.3 %	(5.5)%	(37.5)%	9.2 %	(6.8)%	20.5 %	(6.1)%	(9.3)%	(3.0)%

Net Income by Operating Group

Basis of Presentation

The results of these operating groups are based on our internal financial reporting systems. The accounting policies used in these groups are generally consistent with those followed in the preparation of the consolidated financial statements as disclosed in Notes 1 and 2 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2009.

Notable accounting measurement differences are the taxable equivalent basis adjustment and the provision for credit losses, as described below.

Taxable Equivalent Basis

We analyze net interest income on a taxable equivalent basis ("teb") at the operating group level. This basis includes an adjustment which increases GAAP revenues and the GAAP provision for income taxes by an amount that would raise revenues on certain tax-exempt securities to a level that would incur tax at the statutory rate. The operating groups' teb adjustments are eliminated in Corporate Services.

Provisions for Credit Losses

Provisions for credit losses are generally allocated to each group based on expected losses for that group over an economic cycle. Differences between expected loss provisions and provisions required under GAAP are included in Corporate Services.

Inter-Group Allocations

Various estimates and allocation methodologies are used in the preparation of the operating groups' financial information. We allocate expenses directly related to earning revenue to the groups that earned the related revenue. Expenses not directly related to earning revenue, such as overhead expenses, are allocated to operating groups using allocation formulas applied on a consistent basis. Operating group net interest income reflects internal funding charges and credits on the groups' assets, liabilities and capital, at market rates, taking into account relevant terms and currency considerations. The offset of the net impact of these charges and credits is reflected in Corporate Services.

Geographic Information

We operate primarily in Canada and the United States but also have operations in the United Kingdom, Europe, the Caribbean and Asia, which are grouped in Other countries. We allocate our results by geographic region based on the location of the unit responsible for managing the related assets, liabilities, revenues and expenses, except for the consolidated provision for credit losses, which is allocated based upon the country of ultimate risk.

Prior periods have been restated to give effect to the current period's organization structure and presentation changes.

**TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME**



STATEMENT AND HIGHLIGHTS

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb)	1,190	1,163	1,129	1,148	1,107	1,066	1,009	1,002	1,007	4,630	4,184	4,049
Non-interest revenue	465	462	434	405	448	434	429	373	307	1,766	1,684	1,492
Total revenues (teb)	1,655	1,625	1,563	1,553	1,555	1,500	1,438	1,375	1,314	6,396	5,868	5,541
Provision for credit losses	117	114	111	113	101	99	92	92	89	455	384	357
Net interest and non-interest revenue (teb)	1,538	1,511	1,452	1,440	1,454	1,401	1,346	1,283	1,225	5,941	5,484	5,184
Non-interest expense	924	952	927	935	957	891	843	847	829	3,738	3,538	3,261
Income before taxes and non-controlling interest in subsidiaries	614	559	525	505	497	510	503	436	396	2,203	1,946	1,923
Provision for income taxes (teb)	195	178	166	163	161	167	168	145	124	702	641	659
Net income	419	381	359	342	336	343	335	291	272	1,501	1,305	1,264
Cash net income	425	389	368	350	344	351	342	298	279	1,532	1,335	1,297
Net economic profit	266	221	195	171	180	191	197	163	96	853	731	602
Cash return on equity	28.1 %	25.3 %	23.2 %	21.3 %	23.0 %	24.2 %	25.9 %	24.3 %	16.4 %	24.4 %	24.3 %	20.3 %
Net interest margin on average assets (teb)	3.08 %	3.01 %	2.97 %	2.87 %	2.78 %	2.76 %	2.74 %	2.71 %	2.78 %	2.98 %	2.75 %	2.85 %
Net interest margin on average earning assets (teb)	3.23 %	3.16 %	3.13 %	3.01 %	2.90 %	2.88 %	2.86 %	2.82 %	2.91 %	3.13 %	2.87 %	2.97 %
Non-interest expense-to-revenue ratio (teb)	55.8 %	58.5 %	59.3 %	60.3 %	61.6 %	59.4 %	58.6 %	61.6 %	63.1 %	58.4 %	60.3 %	58.9 %
Cash non-interest expense-to-revenue ratio (teb)	55.3 %	57.9 %	58.6 %	59.7 %	60.9 %	58.7 %	58.0 %	61.0 %	62.4 %	57.8 %	59.7 %	58.1 %
Operating leverage	9.9 %	1.5 %	(1.2)%	2.5 %	2.9 %	(5.2)%	(0.7)%	(6.3)%	(4.3)%	3.4 %	(2.6)%	0.2 %
Cash operating leverage	9.7 %	1.5 %	(1.0)%	2.4 %	2.9 %	(5.4)%	(1.0)%	(6.5)%	(4.3)%	3.3 %	(2.8)%	0.3 %
Revenue growth	6.4 %	8.4 %	8.7 %	12.9 %	18.4 %	3.1 %	3.1 %	(0.1)%	(3.7)%	9.0 %	5.9 %	2.8 %
Non-interest expense growth	(3.5)%	6.9 %	9.9 %	10.4 %	15.5 %	8.3 %	3.8 %	6.2 %	0.6 %	5.6 %	8.5 %	2.6 %
Cash non-interest expense growth	(3.3)%	6.9 %	9.7 %	10.5 %	15.5 %	8.5 %	4.1 %	6.4 %	0.6 %	5.7 %	8.7 %	2.5 %
Average common equity	5,850	5,938	6,303	6,294	5,718	5,566	5,196	4,687	6,503	6,095	5,292	6,193
Average assets	153,285	153,151	155,813	158,600	158,294	153,780	149,726	147,211	143,482	155,207	152,267	142,189
Average earning assets	146,374	145,941	148,200	151,120	151,542	147,225	143,510	141,320	137,415	147,907	145,912	136,449
Average current loans	140,936	140,275	142,172	145,335	146,534	142,778	139,536	137,721	135,705	142,179	141,654	134,715
Average current loans and acceptances	144,296	143,476	144,966	147,748	149,015	145,301	141,957	139,948	138,149	145,122	144,067	136,907
Average deposits	120,521	121,013	122,229	117,925	110,296	106,534	103,168	102,863	100,529	120,407	105,729	100,815
Assets under administration	35,544	36,073	38,695	39,929	37,122	30,059	28,730	30,304	33,258	35,544	37,122	33,258
Number of full-time equivalent employees	19,733	19,926	20,212	20,609	20,665	20,924	20,884	20,444	20,257	19,733	20,665	20,257

**P&C CANADA
SUMMARY INCOME**

STATEMENT AND HIGHLIGHTS

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb)	981	953	896	908	895	869	837	835	835	3,738	3,436	3,319
Non-interest revenue	404	400	375	346	390	383	344	325	261	1,525	1,442	1,314
Total revenues (teb)	1,385	1,353	1,271	1,254	1,285	1,252	1,181	1,160	1,096	5,263	4,878	4,633
Provision for credit losses	102	97	93	95	89	87	82	83	81	387	341	322
Net interest and non-interest revenue (teb)	1,283	1,256	1,178	1,159	1,196	1,165	1,099	1,077	1,015	4,876	4,537	4,311
Non-interest expense	709	737	693	704	714	697	643	682	668	2,843	2,736	2,568
Income before taxes and non-controlling interest in subsidiaries	574	519	485	455	482	468	456	395	347	2,033	1,801	1,743
Provision for income taxes (teb)	180	163	151	147	158	153	151	130	108	641	592	595
Net income	394	356	334	308	324	315	305	265	239	1,392	1,209	1,148
Cash net income	394	356	335	310	324	314	308	265	241	1,395	1,211	1,156
Net interest margin on average assets (teb)	3.09 %	3.05 %	3.01 %	2.88 %	2.78 %	2.74 %	2.74 %	2.70 %	2.73 %	3.01 %	2.74 %	2.80 %
Net interest margin on average earning assets (teb)	3.22 %	3.17 %	3.14 %	3.00 %	2.88 %	2.84 %	2.84 %	2.79 %	2.83 %	3.13 %	2.84 %	2.89 %
Non-interest expense-to-revenue ratio (teb)	51.2 %	54.4 %	54.5 %	56.2 %	55.7 %	55.6 %	54.5 %	58.8 %	61.1 %	54.0 %	56.1 %	55.4 %
Cash non-interest expense-to-revenue ratio (teb)	51.1 %	54.3 %	54.4 %	56.2 %	55.6 %	55.6 %	54.4 %	58.7 %	60.9 %	53.9 %	56.1 %	55.3 %
Operating leverage	8.6 %	2.4 %	0.0 %	4.6 %	10.4 %	(6.0)%	(0.3)%	(8.3)%	(7.1)%	4.0 %	(1.2)%	0.7 %
Cash operating leverage	8.7 %	2.4 %	0.1 %	4.6 %	10.2 %	(6.3)%	(0.6)%	(8.5)%	(7.1)%	4.1 %	(1.5)%	0.7 %
Revenue growth	7.8 %	8.2 %	7.6 %	8.0 %	17.3 %	1.7 %	1.9 %	1.0 %	(3.8)%	7.9 %	5.3 %	3.3 %
Non-interest expense growth	(0.8)%	5.8 %	7.6 %	3.4 %	6.9 %	7.7 %	2.2 %	9.3 %	3.3 %	3.9 %	6.5 %	2.6 %
Cash non-interest expense growth	(0.9)%	5.8 %	7.5 %	3.4 %	7.1 %	8.0 %	2.5 %	9.5 %	3.3 %	3.8 %	6.8 %	2.6 %
Average assets	125,825	124,070	122,452	124,847	127,856	126,242	124,245	123,005	121,323	124,313	125,343	118,712
Average earning assets	121,031	119,052	117,246	119,853	123,428	121,762	119,890	118,894	116,975	119,313	120,999	114,791
Average current loans	119,357	117,344	115,561	118,261	121,981	120,418	118,714	117,856	116,016	117,647	119,748	113,848
Average current loans and acceptances	122,714	120,543	118,354	120,673	124,456	122,936	121,131	120,079	118,454	120,588	122,156	116,033
Average deposits	98,348	97,597	96,237	93,531	89,185	86,650	84,696	85,287	82,936	96,430	86,464	82,029
Assets under administration	24,513	24,961	26,694	27,212	23,502	18,470	16,543	14,330	14,160	24,513	23,502	14,160
Number of full-time equivalent employees	16,031	16,143	16,339	16,656	16,517	16,745	16,693	16,842	16,697	16,031	16,517	16,697

Effective Q3, 2009, includes the results of our Term Deposits business. Prior periods have been restated to reflect this reclassification.

P&C U.S.
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb)	209	210	233	240	212	197	172	167	172	892	748	730
Non-interest revenue	61	62	59	59	58	51	85	48	46	241	242	178
Total revenues (teb)	270	272	292	299	270	248	257	215	218	1,133	990	908
Provision for credit losses	15	17	18	18	12	12	10	9	8	68	43	35
Net interest and non-interest revenue (teb)	255	255	274	281	258	236	247	206	210	1,065	947	873
Non-interest expense	215	215	234	231	243	194	200	165	161	895	802	693
Income before taxes and non-controlling interest in subsidiaries	40	40	40	50	15	42	47	41	49	170	145	180
Provision for income taxes (teb)	15	15	15	16	3	14	17	15	16	61	49	64
Net income	25	25	25	34	12	28	30	26	33	109	96	116
Cash net income	31	33	33	40	20	37	34	33	38	137	124	141
Net interest margin on average assets (teb)	3.01 %	2.89 %	2.83 %	2.83 %	2.77 %	2.88 %	2.72 %	2.75 %	3.08 %	2.89 %	2.78 %	3.11 %
Net interest margin on average earning assets (teb)	3.26 %	3.13 %	3.05 %	3.05 %	3.00 %	3.11 %	2.93 %	2.97 %	3.34 %	3.12 %	3.00 %	3.37 %
Non-interest expense-to-revenue ratio (teb)	79.6 %	79.2 %	80.3 %	77.0 %	89.8 %	78.1 %	77.7 %	77.0 %	73.4 %	79.0 %	81.0 %	76.3 %
Cash non-interest expense-to-revenue ratio (teb)	77.0 %	76.0 %	76.9 %	74.3 %	86.2 %	74.5 %	74.7 %	73.4 %	70.0 %	76.0 %	77.5 %	72.8 %
Operating leverage	11.4 %	(1.5)%	(3.7)%	(0.1)%	(27.7)%	(0.3)%	(0.5)%	(0.7)%	6.6 %	2.7 %	(6.7)%	(1.9)%
Cash operating leverage	10.7 %	(2.1)%	(3.3)%	(1.6)%	(28.6)%	(0.2)%	(1.4)%	(0.4)%	7.2 %	2.2 %	(7.0)%	(1.7)%
Revenue growth	(0.0)%	9.0 %	13.7 %	39.3 %	23.8 %	10.3 %	8.6 %	(5.5)%	(2.9)%	14.3 %	9.1 %	0.3 %
Non-interest expense growth	(11.4)%	10.5 %	17.4 %	39.4 %	51.5 %	10.6 %	9.1 %	(4.8)%	(9.5)%	11.6 %	15.8 %	2.2 %
Cash non-interest expense growth	(10.7)%	11.1 %	17.0 %	40.9 %	52.4 %	10.5 %	10.0 %	(5.1)%	(10.1)%	12.1 %	16.1 %	2.0 %
Average assets	27,460	29,081	33,361	33,753	30,438	27,538	25,481	24,206	22,159	30,894	26,924	23,477
Average earning assets	25,343	26,889	30,954	31,267	28,114	25,463	23,620	22,426	20,440	28,594	24,913	21,658
Average current loans	21,579	22,931	26,611	27,074	24,553	22,360	20,822	19,865	19,689	24,532	21,906	20,867
Average current loans and acceptances	21,582	22,933	26,612	27,075	24,559	22,365	20,826	19,869	19,695	24,534	21,911	20,874
Average deposits	22,173	23,416	25,992	24,394	21,111	19,884	18,472	17,576	17,593	23,977	19,265	18,786
Assets under administration	11,031	11,112	12,001	12,717	13,620	11,589	12,187	15,974	19,098	11,031	13,620	19,098
Number of full-time equivalent employees	3,702	3,783	3,873	3,953	4,148	4,179	4,191	3,602	3,560	3,702	4,148	3,560

\$USD Equivalent (Canadian GAAP)

Net interest income (teb)	192	190	187	196	191	195	171	167	173	765	724	669
Non-interest revenue	57	55	48	48	52	51	84	48	47	208	235	164
Total revenues (teb)	249	245	235	244	243	246	255	215	220	973	959	833
Provision for credit losses	15	15	14	15	12	11	10	9	9	59	42	33
Net interest and non-interest revenue (teb)	234	230	221	229	231	235	245	206	211	914	917	800
Non-interest expense	199	193	189	188	217	192	198	166	160	769	773	634
Income before taxes and non-controlling interest in subsidiaries	35	37	32	41	14	43	47	40	51	145	144	166
Provision for income taxes (teb)	12	14	11	14	3	15	17	14	18	51	49	59
Net income	23	23	21	27	11	28	30	26	33	94	95	107
Cash net income	29	29	27	33	18	35	35	33	38	118	121	130
Average assets	25,362	26,196	26,862	27,507	27,405	27,206	25,316	24,246	22,194	26,479	26,047	21,524
Average earning assets	23,407	24,220	24,924	25,481	25,313	25,156	23,466	22,463	20,473	24,504	24,103	19,855
Average current loans and acceptances	19,933	20,657	21,427	22,065	22,110	22,096	20,691	19,902	19,725	21,017	21,203	19,136
Average deposits	20,480	21,093	20,939	19,881	19,014	19,647	18,354	17,605	17,620	20,596	18,657	17,218

**TOTAL PRIVATE CLIENT GROUP
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb)	88	87	86	92	101	97	89	89	87	353	376	345
Non-interest revenue	457	434	381	387	405	468	437	460	441	1,659	1,770	1,817
Total revenues (teb)	545	521	467	479	506	565	526	549	528	2,012	2,146	2,162
Provision for credit losses	1	1	2	1	1	1	1	1	1	5	4	3
Net interest and non-interest revenue (teb)	544	520	465	478	505	564	525	548	527	2,007	2,142	2,159
Non-interest expense	396	392	363	385	394	394	361	382	372	1,536	1,531	1,501
Income before taxes and non-controlling interest in subsidiaries	148	128	102	93	111	170	164	166	155	471	611	658
Provision for income taxes (teb)	38	8	24	20	27	45	43	44	(1)	90	159	130
Net income	110	120	78	73	84	125	121	122	156	381	452	528
PCG excluding Insurance net income	69	53	47	42	58	95	92	84	87	211	329	332
Insurance net income	41	67	31	31	26	30	29	38	69	170	123	196
Cash net income	112	120	79	74	86	125	122	123	157	385	456	532
Net economic profit (loss)	77	86	49	43	53	95	92	93	117	255	333	376
Cash return on equity	35.1 %	36.1 %	28.0 %	26.0 %	29.2 %	43.7 %	44.8 %	45.2 %	42.8 %	31.6 %	40.6 %	37.1 %
Net interest margin on average assets (teb)	2.66 %	2.67 %	3.28 %	3.84 %	4.35 %	4.40 %	4.28 %	4.32 %	4.43 %	3.05 %	4.34 %	4.58 %
Net interest margin on average earning assets (teb)	2.91 %	2.93 %	3.61 %	4.22 %	4.79 %	4.86 %	4.73 %	4.75 %	4.89 %	3.34 %	4.78 %	5.15 %
Non-interest expense-to-revenue ratio (teb)	72.6 %	75.3 %	77.8 %	80.4 %	78.1 %	69.7 %	68.7 %	69.5 %	70.3 %	76.4 %	71.4 %	69.4 %
Cash non-interest expense-to-revenue ratio (teb)	72.5 %	75.1 %	77.4 %	80.2 %	77.8 %	69.5 %	68.5 %	69.3 %	70.0 %	76.2 %	71.1 %	69.1 %
Operating leverage	7.5 %	(7.4)%	(11.8)%	(13.7)%	(10.5)%	(1.1)%	(3.1)%	3.9 %	3.7 %	(6.5)%	(2.8)%	2.2 %
Cash operating leverage	7.3 %	(7.4)%	(11.6)%	(13.8)%	(10.6)%	(1.2)%	(3.2)%	3.8 %	3.7 %	(6.6)%	(2.9)%	2.1 %
Revenue growth	7.8 %	(7.7)%	(11.3)%	(12.8)%	(4.4)%	4.0 %	(7.4)%	5.0 %	9.1 %	(6.2)%	(0.8)%	8.9 %
Non-interest expense growth	0.3 %	(0.3)%	0.5 %	0.9 %	6.1 %	5.1 %	(4.3)%	1.1 %	5.4 %	0.3 %	2.0 %	6.7 %
Cash non-interest expense growth	0.5 %	(0.3)%	0.3 %	1.0 %	6.2 %	5.2 %	(4.2)%	1.2 %	5.4 %	0.4 %	2.1 %	6.8 %
Average common equity	1,250	1,306	1,135	1,108	1,136	1,129	1,091	1,068	1,434	1,200	1,106	1,413
Average assets	13,189	12,941	10,671	9,546	9,220	8,697	8,473	8,236	7,863	11,594	8,658	7,542
Average earning assets	12,048	11,803	9,706	8,682	8,392	7,884	7,655	7,486	7,119	10,567	7,855	6,708
Average current loans	7,330	7,380	7,508	7,571	7,241	6,715	6,504	6,377	6,045	7,447	6,710	5,627
Average current loans and acceptances	7,336	7,386	7,515	7,579	7,253	6,733	6,521	6,392	6,060	7,454	6,726	5,637
Average deposits	15,928	14,653	14,817	13,030	11,938	11,772	11,474	10,346	9,538	14,605	11,382	9,240
Assets under administration	139,446	136,538	132,320	129,649	131,289	137,702	139,106	136,114	139,060	139,446	131,289	139,060
Assets under management	99,128	93,520	91,605	93,200	99,428	106,339	106,028	106,932	106,174	99,128	99,428	106,174
Number of full-time equivalent employees	4,632	4,706	4,750	4,590	4,553	4,533	4,483	4,420	4,384	4,632	4,553	4,384

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb)	14	16	18	19	17	16	14	15	15	67	62	67
Non-interest revenue	51	48	45	30	18	48	44	47	46	174	157	197
Total revenues (teb)	65	64	63	49	35	64	58	62	61	241	219	264
Provision for credit losses	-	1	-	1	-	1	-	-	-	2	1	1
Net interest and non-interest revenue (teb)	65	63	63	48	35	63	58	62	61	239	218	263
Non-interest expense	62	63	64	65	66	59	53	59	66	254	237	265
Income before taxes and non-controlling interest in subsidiaries	3	-	(1)	(17)	(31)	4	5	3	(5)	(15)	(19)	(2)
Provision for income taxes (teb)	1	-	-	(7)	(12)	1	1	1	(2)	(6)	(9)	(2)
Net income	2	-	(1)	(10)	(19)	3	4	2	(3)	(9)	(10)	-
Cash net income	3	-	-	(10)	(18)	3	4	3	(2)	(7)	(8)	3
Operating leverage	92.6 %	(6.6)%	(12.7)%	(31.1)%	(43.1)%	2.5 %	4.2 %	7.1 %	(6.4)%	2.9 %	(6.6)%	(0.6)%
Cash operating leverage	92.9 %	(6.7)%	(12.5)%	(31.1)%	(43.3)%	2.2 %	4.0 %	6.8 %	(6.6)%	3.0 %	(6.9)%	(0.7)%
Revenue growth	86.5 %	0.4 %	7.4 %	(20.8)%	(43.0)%	(4.3)%	(14.5)%	(8.8)%	(5.4)%	10.0 %	(17.1)%	(4.0)%
Non-interest expense growth	(6.1)%	7.0 %	20.1 %	10.3 %	0.1 %	(6.8)%	(18.7)%	(15.9)%	1.0 %	7.1 %	(10.5)%	(3.4)%
Cash non-interest expense growth	(6.4)%	7.1 %	19.9 %	10.3 %	0.3 %	(6.5)%	(18.5)%	(15.6)%	1.2 %	7.0 %	(10.2)%	(3.3)%
Average assets	2,545	2,665	3,005	3,035	2,635	2,332	2,315	2,256	2,206	2,811	2,385	2,299
Average earning assets	2,386	2,503	2,830	2,785	2,456	2,159	2,144	2,091	2,044	2,624	2,213	2,121
Average current loans and acceptances	2,160	2,311	2,651	2,714	2,428	2,138	2,123	2,069	2,011	2,458	2,190	2,075
Average deposits	1,333	1,357	1,518	1,360	1,252	1,226	1,182	1,103	1,106	1,391	1,191	1,233
Net interest margin on average earning assets (teb)	2.35%	2.58%	2.56%	2.71%	2.68%	2.92%	2.72%	2.93%	2.99%	2.55%	2.81%	3.18%

\$USD Equivalent (Canadian GAAP)

Net interest income (teb)	13	14	15	15	15	15	15	16	16	57	60	62
Non-interest revenue	47	43	36	25	19	47	44	47	46	151	157	181
Total revenues (teb)	60	57	51	40	34	62	59	62	62	208	217	243
Provision for credit losses	1	-	1	-	-	1	-	-	-	2	1	1
Net interest and non-interest revenue (teb)	59	57	50	40	34	61	59	62	62	206	216	242
Non-interest expense	57	57	51	53	60	58	53	59	66	218	230	243
Income before taxes and non-controlling interest in subsidiaries	2	-	(1)	(13)	(26)	3	6	3	(4)	(12)	(14)	(1)
Provision for income taxes (teb)	-	-	-	(5)	(11)	-	2	1	(1)	(5)	(8)	(1)
Net income	2	-	(1)	(8)	(15)	3	4	2	(3)	(7)	(6)	-
Cash net income	2	-	-	(8)	(15)	3	4	3	(2)	(6)	(5)	2
Average assets	2,350	2,400	2,419	2,474	2,372	2,304	2,300	2,260	2,210	2,411	2,309	2,108
Average earning assets	2,203	2,255	2,278	2,270	2,211	2,134	2,130	2,094	2,047	2,251	2,142	1,945
Average current loans and acceptances	1,995	2,082	2,134	2,212	2,186	2,113	2,109	2,073	2,014	2,106	2,120	1,903
Average deposits	1,232	1,222	1,223	1,108	1,128	1,212	1,175	1,105	1,107	1,196	1,155	1,128

Effective Q3, 2009, includes the results of our Insurance business. Prior periods have been restated to reflect this reclassification.

TOTAL BMO CAPITAL MARKETS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS
(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb)	338	440	504	516	362	294	241	310	233	1,798	1,207	974
Non-interest revenue	556	593	308	211	360	459	451	(37)	188	1,668	1,233	995
Total revenues (teb)	894	1,033	812	727	722	753	692	273	421	3,466	2,440	1,969
Provision for credit losses	41	43	44	42	30	29	29	29	19	170	117	77
Net interest and non-interest revenue (teb)	853	990	768	685	692	724	663	244	402	3,296	2,323	1,892
Non-interest expense	435	516	451	473	451	477	441	382	399	1,875	1,751	1,575
Income before taxes and non-controlling interest in subsidiaries	418	474	317	212	241	247	222	(138)	3	1,421	572	317
Provision for income taxes (teb)	129	131	68	33	(49)	(16)	35	(109)	(43)	361	(139)	(100)
Net income	289	343	249	179	290	263	187	(29)	46	1,060	711	417
Cash net income	289	344	249	179	290	264	187	(29)	46	1,061	712	417
Net economic profit	133	171	65	(10)	122	99	26	(192)	(99)	359	55	(141)
Cash return on equity	20.1 %	21.8 %	14.8 %	9.9 %	18.8 %	17.2 %	12.4 %	(2.7)%	2.8 %	16.4 %	11.5 %	7.7 %
Net interest margin on average assets (teb)	0.59 %	0.73 %	0.74 %	0.71 %	0.60 %	0.50 %	0.42 %	0.53 %	0.42 %	0.69 %	0.52 %	0.47 %
Net interest margin on average earning assets (teb)	0.81 %	1.02 %	1.09 %	1.07 %	0.83 %	0.69 %	0.56 %	0.66 %	0.52 %	1.00 %	0.69 %	0.60 %
Non-interest expense-to-revenue ratio (teb)	48.6 %	50.0 %	55.6 %	65.0 %	62.4 %	63.4 %	63.6 %	140.3 %	95.0 %	54.1 %	71.8 %	80.0 %
Cash non-interest expense-to-revenue ratio (teb)	48.6 %	49.9 %	55.6 %	65.0 %	62.4 %	63.4 %	63.6 %	140.2 %	95.0 %	54.1 %	71.7 %	80.0 %
Operating leverage	27.4 %	29.1 %	14.8 %	143.2 %	58.9 %	2.6 %	(4.7)%	16.0 %	(35.0)%	34.9 %	12.7 %	(26.9)%
Cash operating leverage	27.4 %	29.1 %	14.8 %	143.2 %	58.9 %	2.6 %	(4.7)%	16.0 %	(35.0)%	34.9 %	12.7 %	(26.9)%
Revenue growth	23.7 %	37.4 %	17.2 %	166.8 %	71.8 %	9.0 %	6.4 %	31.6 %	(33.6)%	42.0 %	23.9 %	(29.2)%
Non-interest expense growth	(3.7)%	8.3 %	2.4 %	23.6 %	12.9 %	6.4 %	11.1 %	15.6 %	1.4 %	7.1 %	11.2 %	(2.3)%
Cash non-interest expense growth	(3.7)%	8.3 %	2.4 %	23.6 %	12.9 %	6.4 %	11.1 %	15.6 %	1.4 %	7.1 %	11.2 %	(2.3)%
Average common equity	5,458	5,991	6,555	6,553	5,901	5,839	5,801	5,776	5,073	6,136	5,830	4,972
Average assets	227,013	240,889	280,583	288,118	239,380	231,265	231,812	232,990	220,232	258,974	233,873	207,084
Average earning assets	166,151	170,628	190,022	191,035	173,820	169,410	174,743	186,319	178,100	179,372	176,080	162,309
Average current loans	31,410	33,800	40,628	42,473	36,830	30,682	28,260	28,091	25,914	37,049	30,980	23,936
Average current loans and acceptances	36,804	40,247	48,217	50,806	44,514	38,424	37,398	37,388	35,026	43,985	39,442	31,275
Average deposits	81,454	82,131	96,448	104,965	101,017	101,178	107,855	113,927	109,068	91,207	105,984	94,019
Assets under administration	63,762	75,572	91,319	91,433	90,188	79,172	76,256	67,378	57,590	63,762	90,188	57,590
Assets under management	6,969	6,979	7,024	7,844	9,294	9,695	10,932	18,720	23,233	6,969	9,294	23,233
Number of full-time equivalent employees	2,362	2,384	2,333	2,393	2,467	2,451	2,401	2,419	2,365	2,362	2,467	2,365

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb)	160	192	267	273	141	92	92	69	70	892	394	279
Non-interest revenue	208	184	159	323	232	208	157	222	280	874	819	213
Total revenues (teb)	368	376	426	596	373	300	249	291	350	1,766	1,213	492
Provision for credit losses	26	27	27	26	21	19	19	19	13	106	78	53
Net interest and non-interest revenue (teb)	342	349	399	570	352	281	230	272	337	1,660	1,135	439
Non-interest expense	223	196	197	235	181	199	153	207	189	851	740	688
Income before taxes and non-controlling interest in subsidiaries	119	153	202	335	171	82	77	65	148	809	395	(249)
Provision for income taxes (teb)	44	53	68	92	57	23	13	10	37	257	103	(178)
Net income	75	100	134	243	114	59	64	55	111	552	292	(71)
Cash net income	75	100	135	243	114	59	64	55	112	553	292	(70)
Operating leverage	(24.9)%	26.9%	43.4%	90.7%	10.8%	70.9%	50.7%	216.4%	5.4%	30.7%	138.6%	(58.7)%
Cash operating leverage	(24.9)%	26.9%	43.3%	90.7%	10.8%	70.9%	50.7%	216.5%	5.3%	30.6%	138.6%	(58.7)%
Revenue growth	(1.4)%	25.1%	72.8%	104.0%	6.2%	86.6%	40.4%	248.9%	23.3%	45.7%	146.1%	(62.4)%
Non-interest expense growth	23.5%	(1.8)%	29.4%	13.3%	(4.6)%	15.7%	(10.3)%	32.5%	17.9%	15.0%	7.5%	(3.7)%
Cash non-interest expense growth	23.5%	(1.8)%	29.5%	13.3%	(4.6)%	15.7%	(10.3)%	32.4%	18.0%	15.1%	7.5%	(3.7)%
Average assets	82,642	90,069	113,780	119,359	97,608	99,388	97,920	93,318	81,125	101,361	97,054	80,580
Average earning assets	66,062	70,839	82,184	84,515	72,221	67,746	71,727	74,268	65,500	75,848	71,489	57,584
Average current loans and acceptances	13,885	15,684	19,576	22,039	19,324	16,976	17,746	17,757	16,569	17,781	17,952	16,200
Average deposits	35,829	33,870	44,678	48,954	38,849	35,548	37,796	37,758	34,194	40,801	37,486	26,775
Net interest margin on average earning assets (teb)	0.96%	1.07%	1.34%	1.28%	0.78%	0.54%	0.52%	0.37%	0.43%	1.18%	0.55%	0.48%

\$USD Equivalent (Canadian GAAP)

Net interest income (teb)	148	172	216	222	127	91	90	70	71	758	378	256
Non-interest revenue	193	163	128	263	207	205	154	223	286	747	789	235
Total revenues (teb)	341	335	344	485	334	296	244	293	357	1,505	1,167	491
Provision for credit losses	25	24	22	21	19	19	19	19	12	92	76	48
Net interest and non-interest revenue (teb)	316	311	322	464	315	277	225	274	345	1,413	1,091	443
Non-interest expense	207	176	159	191	165	197	150	209	190	733	721	635
Income before taxes and non-controlling interest in subsidiaries	109	135	163	273	150	80	75	65	155	680	370	(192)
Provision for income taxes (teb)	39	47	55	75	51	22	13	10	41	216	96	(148)
Net income	70	88	108	198	99	58	62	55	114	464	274	(44)
Cash net income	70	88	109	198	99	59	62	55	114	465	275	(43)
Average assets	76,309	81,101	91,520	97,304	87,971	98,222	97,238	93,478	81,427	86,518	94,211	74,109
Average earning assets	60,993	63,775	66,121	68,889	65,069	66,968	71,244	74,402	65,792	64,935	69,411	53,238
Average current loans and acceptances	12,824	14,126	15,747	17,959	17,361	16,772	17,629	17,787	16,612	15,160	17,386	14,908
Average deposits	33,086	30,586	35,877	39,896	34,882	35,113	37,542	37,829	34,348	34,853	36,335	24,920

TOTAL CORPORATE SERVICES, INCLUDING TECHNOLOGY AND OPERATIONS
**SUMMARY INCOME
STATEMENT AND HIGHLIGHTS**

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net interest income (teb) before Group teb offset	(130)	(179)	(335)	(378)	(107)	(123)	(125)	(145)	(91)	(1,022)	(500)	(359)
Group teb offset (1)	(44)	(45)	(49)	(51)	(54)	(52)	(43)	(46)	(44)	(189)	(195)	(180)
Net interest income	(174)	(224)	(384)	(429)	(161)	(175)	(168)	(191)	(135)	(1,211)	(695)	(539)
Non-interest revenue	69	23	197	112	191	103	132	20	72	401	446	216
Total revenues	(105)	(201)	(187)	(317)	30	(72)	(36)	(171)	(63)	(810)	(249)	(323)
Provision for credit losses	227	259	215	272	333	355	29	108	42	973	825	(84)
Net interest and non-interest revenue	(332)	(460)	(402)	(589)	(303)	(427)	(65)	(279)	(105)	(1,783)	(1,074)	(239)
Non-interest expense	24	23	147	48	24	20	35	3	31	242	82	105
Restructuring charge (reversal)	-	(10)	-	-	(8)	-	-	-	24	(10)	(8)	159
Total non-interest expense	24	13	147	48	16	20	35	3	55	232	74	264
Income before taxes and non-controlling interest in subsidiaries	(356)	(473)	(549)	(637)	(319)	(447)	(100)	(282)	(160)	(2,015)	(1,148)	(503)
Provision for income taxes (teb) before Group teb offset	(160)	(160)	(191)	(236)	(134)	(203)	(75)	(125)	(113)	(747)	(537)	(320)
Group teb offset (1)	(44)	(45)	(49)	(51)	(54)	(52)	(43)	(46)	(44)	(189)	(195)	(180)
Provision for income taxes	(204)	(205)	(240)	(287)	(188)	(255)	(118)	(171)	(157)	(936)	(732)	(500)
Non-controlling interest in subsidiaries	19	19	19	19	19	18	19	18	19	76	74	75
Net income	(171)	(287)	(328)	(369)	(150)	(210)	(1)	(129)	(22)	(1,155)	(490)	(78)
Cash net income	(171)	(287)	(328)	(370)	(150)	(210)	(1)	(129)	(21)	(1,156)	(490)	(77)
Average common equity	4,729	3,934	2,785	2,266	2,398	2,250	2,186	2,695	1,263	3,434	2,384	1,928
Average assets	15,293	15,536	13,543	6,739	2,165	2,131	4,058	2,922	4,308	12,773	2,811	3,760
Average earning assets	6,822	6,522	4,992	(2,295)	(5,067)	(2,472)	(2,303)	(2,321)	(887)	4,002	(3,044)	(995)
Average current loans	(15,873)	(15,309)	(14,316)	(16,332)	(16,257)	(15,068)	(15,023)	(15,263)	(11,261)	(15,467)	(15,404)	(7,686)
Average current loans and acceptances	(15,873)	(15,309)	(14,316)	(16,331)	(16,257)	(15,068)	(15,022)	(15,262)	(11,261)	(15,467)	(15,405)	(7,685)
Average deposits	22,660	25,659	27,687	29,420	27,403	29,052	22,153	21,901	22,859	26,346	25,143	20,303
Number of full-time equivalent employees	9,446	9,578	9,629	9,631	9,388	9,457	9,133	8,972	8,821	9,446	9,388	8,821

U.S. Segment Information (Canadian GAAP / \$CAD equivalent)

Net interest income (teb) before Group teb offset	(24)	(30)	(83)	(94)	7	(9)	(19)	(26)	(22)	(231)	(47)	(102)
Group teb offset (1)	(7)	(8)	(10)	(13)	(12)	(11)	(12)	(12)	(13)	(38)	(47)	(51)
Net interest income	(31)	(38)	(93)	(107)	(5)	(20)	(31)	(38)	(35)	(269)	(94)	(153)
Non-interest revenue	(1)	(7)	2	(45)	5	(14)	1	(28)	2	(51)	(36)	1
Total revenues	(32)	(45)	(91)	(152)	-	(34)	(30)	(66)	(33)	(320)	(130)	(152)
Provision for credit losses	219	198	200	272	236	420	44	120	42	889	820	11
Net interest and non-interest revenue	(251)	(243)	(291)	(424)	(236)	(454)	(74)	(186)	(75)	(1,209)	(950)	(163)
Non-interest expense	(15)	(3)	25	(18)	(21)	(19)	(9)	(17)	(10)	(11)	(66)	(18)
Restructuring charge (reversal)	-	-	-	-	(3)	-	-	-	8	-	(3)	28
Total non-interest expense	(15)	(3)	25	(18)	(24)	(19)	(9)	(17)	(2)	(11)	(69)	10
Income before taxes and non-controlling interest in subsidiaries	(236)	(240)	(316)	(406)	(212)	(435)	(65)	(169)	(73)	(1,198)	(881)	(173)
Provision for income taxes (teb) before Group teb offset	(86)	(86)	(103)	(144)	(68)	(143)	(18)	(62)	(16)	(419)	(291)	(33)
Group teb offset (1)	(7)	(8)	(10)	(13)	(12)	(11)	(12)	(12)	(13)	(38)	(47)	(51)
Provision for income taxes	(93)	(94)	(113)	(157)	(80)	(154)	(30)	(74)	(29)	(457)	(338)	(84)
Non-controlling interest in subsidiaries	4	6	5	6	5	5	4	5	4	21	19	20
Net income	(147)	(152)	(208)	(255)	(137)	(286)	(39)	(100)	(48)	(762)	(562)	(109)
Cash net income	(148)	(151)	(210)	(254)	(138)	(287)	(36)	(102)	(48)	(763)	(563)	(111)
Average assets	9,336	8,500	8,535	3,313	3,354	2,714	2,711	2,807	4,404	7,412	2,897	4,794
Average earning assets	7,801	7,133	7,862	2,267	2,138	1,729	1,657	1,623	3,274	6,253	1,787	3,605
Average current loans and acceptances	70	74	48	52	48	43	51	38	45	61	44	62
Average deposits	3,038	3,080	3,488	4,137	3,035	2,868	3,048	3,572	5,440	3,436	3,131	6,123

\$USD Equivalent (Canadian GAAP)

Net interest income (teb) before Group teb offset	(21)	(27)	(67)	(76)	7	(11)	(19)	(26)	(25)	(191)	(49)	(96)
Group teb offset (1)	(7)	(7)	(8)	(11)	(11)	(10)	(12)	(12)	(13)	(33)	(45)	(46)
Net interest income	(28)	(34)	(75)	(87)	(4)	(21)	(31)	(38)	(38)	(224)	(94)	(142)
Non-interest revenue	(2)	(3)	-	(36)	(5)	(13)	1	(28)	1	(41)	(45)	1
Total revenues	(30)	(37)	(75)	(123)	(9)	(34)	(30)	(66)	(37)	(265)	(139)	(142)
Provision for credit losses	199	181	162	224	209	412	43	119	44	766	783	17
Net interest and non-interest revenue	(229)	(218)	(237)	(347)	(218)	(446)	(73)	(185)	(81)	(1,031)	(922)	(159)
Non-interest expense	(15)	(2)	19	(14)	(21)	(20)	(5)	(20)	(8)	(12)	(66)	(17)
Restructuring charge (reversal)	-	-	-	-	(2)	-	-	-	8	-	(2)	26
Total non-interest expense	(15)	(2)	19	(14)	(23)	(20)	(5)	(20)	-	(12)	(68)	9
Income before taxes and non-controlling interest in subsidiaries	(214)	(216)	(256)	(333)	(195)	(426)	(68)	(165)	(81)	(1,019)	(854)	(168)
Provision for income taxes (teb) before Group teb offset	(74)	(79)	(82)	(119)	(60)	(141)	(22)	(58)	(21)	(354)	(281)	(35)
Group teb offset (1)	(7)	(7)	(8)	(11)	(11)	(10)	(12)	(12)	(13)	(33)	(45)	(46)
Provision for income taxes	(81)	(86)	(90)	(130)	(71)	(151)	(34)	(70)	(34)	(387)	(326)	(81)
Non-controlling interest in subsidiaries	4	5	4	5	4	5	4	5	4	18	18	18
Net income	(137)	(135)	(170)	(208)	(128)	(280)	(38)	(100)	(51)	(650)	(546)	(105)
Cash net income	(136)	(135)	(171)	(208)	(127)	(280)	(36)	(101)	(50)	(650)	(544)	(105)
Average assets	8,625	7,671	6,886	2,704	2,971	2,682	2,693	2,812	4,411	6,467	2,790	4,391
Average earning assets	7,206	6,441	6,338	1,853	1,909	1,708	1,647	1,626	3,278	5,453	1,723	3,298
Average current loans and acceptances	64	67	39	42	43	43	50	37	45	53	43	56
Average deposits	2,804	2,775	2,809	3,372	2,724	2,834	3,028	3,577	5,445	2,940	3,040	5,596

(1) The teb adjustment relates to teb revenue in BMO Capital Markets (75%) and Corporate Services (25%) - approximately.

NON-INTEREST REVENUE AND TRADING REVENUE

(\$ millions except as noted)

	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	Fiscal 2009	Fiscal 2008	Fiscal 2007
Non-Interest Revenue												
Securities commissions and fees	250	240	235	248	270	294	270	271	265	973	1,105	1,145
Deposit and payment service charges	205	206	204	205	203	190	181	182	183	820	756	728
Trading revenues (losses)	163	273	63	224	435	220	192	(301)	(165)	723	546	(487)
Lending fees	149	140	148	119	120	116	101	92	105	556	429	406
Card fees ⁽¹⁾	29	35	33	24	58	88	78	67	(105)	121	291	107
Investment management and custodial fees	87	85	84	88	87	86	85	81	84	344	339	322
Mutual fund revenues	128	119	106	114	140	151	144	154	148	467	589	576
Securitization revenues	201	202	262	264	167	133	133	80	61	929	513	296
Underwriting and advisory fees	116	101	103	77	66	97	98	92	103	397	353	528
Securities gains (losses), other than trading ⁽²⁾	14	(12)	(42)	(314)	(252)	(75)	14	(2)	148	(354)	(315)	247
Foreign exchange, other than trading	14	1	25	13	(4)	25	30	29	48	53	80	132
Insurance income	86	85	64	60	56	60	55	66	55	295	237	246
Other	105	37	35	(7)	58	79	68	5	78	170	210	274
Total Non-Interest Revenue	1,547	1,512	1,320	1,115	1,404	1,464	1,449	816	1,008	5,494	5,133	4,520
Non-interest revenue-to-total revenue	51.7 %	50.8 %	49.7 %	45.6 %	49.9 %	53.3 %	55.3 %	40.2 %	45.8 %	49.7 %	50.3 %	48.3 %

(1) Card fees include a \$185 million adjustment in Q4, 2007 that increased the liability associated with our customer loyalty program.

(2) A gain of \$107 million was recorded from the sale of MasterCard International Inc. shares in Q4, 2007.

Interest and Non-Interest Trading Revenue

Interest rates	144	288	(41)	76	169	135	107	(235)	(228)	467	176	15
Foreign exchange	65	85	95	117	115	88	87	89	80	362	379	273
Equities	81	71	56	143	99	40	22	(51)	12	351	110	189
Commodities	11	-	29	39	26	(14)	(18)	(12)	(24)	79	(18)	(852)
Other ⁽³⁾	(39)	(53)	17	(93)	87	(7)	(22)	(40)	10	(168)	18	42
Total	262	391	156	282	496	242	176	(249)	(150)	1,091	665	(333)
Reported as:												
Net interest income	99	118	93	58	61	22	(16)	52	15	368	119	154
Non-interest revenue - trading revenues (losses)	163	273	63	224	435	220	192	(301)	(165)	723	546	(487)
Total	262	391	156	282	496	242	176	(249)	(150)	1,091	665	(333)

(3) Includes the impact of hedging exposures in our structural balance sheet and securitization-related hedges.

Trading revenues include interest earned on trading securities and other cash instruments held in trading portfolios, less internal and external funding costs associated with trading-related derivatives and cash instruments, and realized and unrealized gains and losses on trading securities, other cash instruments, derivatives and foreign exchange activities.

Interest rates includes Canadian government securities, corporate debt instruments and interest rate derivatives.

Foreign exchange includes foreign exchange spot and foreign exchange derivatives contracts from our wholesale banking business.

Equities includes institutional equities, equity derivatives and proprietary trading.

Other includes managed futures, credit investment management, Harris trading and global distribution loan trading and sales.

NON-INTEREST EXPENSE

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Non-Interest Expense												
Employee compensation												
Salaries	562	570	673	590	576	561	517	495	488	2,395	2,149	1,964
Performance based compensation	340	397	278	323	323	353	308	313	285	1,338	1,297	1,275
Employee benefits	145	155	178	174	108	130	155	137	128	652	530	586
Total employee compensation (1)	1,047	1,122	1,129	1,087	1,007	1,044	980	945	901	4,385	3,976	3,825
Premises and equipment												
Rental of real estate	75	76	79	76	72	71	68	68	65	306	279	257
Premises, furniture and fixtures	65	65	75	67	68	66	61	60	63	272	255	242
Property taxes	7	7	8	8	7	5	10	7	6	30	29	28
Computer and equipment	155	165	177	176	191	170	161	156	181	673	678	634
Total premises and equipment	302	313	339	327	338	312	300	291	315	1,281	1,241	1,161
Amortization of intangible assets	50	48	54	51	48	45	45	45	46	203	183	188
Other expenses												
Communications	58	55	57	51	57	50	53	42	36	221	202	149
Business and capital taxes	(3)	19	13	15	11	20	(1)	12	6	44	42	47
Professional fees	97	91	82	92	113	102	90	79	108	362	384	301
Travel and business development	81	73	73	82	95	87	74	72	92	309	328	287
Other	147	162	141	136	157	122	139	128	127	586	546	484
Total other expenses	380	400	366	376	433	381	355	333	369	1,522	1,502	1,268
Non-interest Expense	1,779	1,883	1,888	1,841	1,826	1,782	1,680	1,614	1,631	7,391	6,902	6,442
Restructuring charge (reversal)	-	(10)	-	-	(8)	-	-	-	24	(10)	(8)	159
Total Non-Interest Expense	1,779	1,873	1,888	1,841	1,818	1,782	1,680	1,614	1,655	7,381	6,894	6,601

(1) Total employee compensation includes \$118 million of severance costs in Q2, 2009.

BALANCE SHEET

(\$ millions)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
As At Balances											
Cash and Cash Equivalents	9,955	10,758	10,247	16,951	9,134	3,244	3,148	3,097	3,650	2.6 %	821 9.0 %
Interest Bearing Deposits with Banks	3,340	3,809	3,985	9,439	11,971	18,810	19,089	23,025	19,240	0.9 %	(8,631) (72.1)%
Securities	110,813	110,147	107,500	98,458	100,138	88,875	88,670	89,465	98,277	28.5 %	10,675 10.7 %
Securities borrowed or purchased under resale agreements	36,006	45,250	38,521	32,283	28,033	32,433	33,596	42,937	37,093	9.3 %	7,973 28.4 %
Loans											
Residential mortgages ⁽¹⁾	45,524	48,760	48,052	50,107	49,343	51,757	52,583	53,224	52,429	11.7 %	(3,819) (7.7)%
Non-residential mortgages	6,727	6,832	7,151	7,343	7,366	7,207	7,162	6,307	5,969	1.7 %	(639) (8.7)%
Consumer instalment and other personal	45,824	44,466	44,316	44,355	43,737	40,292	37,954	34,517	33,189	11.8 %	2,087 4.8 %
Credit cards	2,574	2,383	2,100	2,105	2,120	3,532	4,338	4,685	4,493	0.7 %	454 21.4 %
Businesses and governments	61,442	63,873	70,120	77,214	76,785	64,754	60,780	59,898	56,681	15.8 %	(15,343) (20.0)%
Customers' liability under acceptances	162,091	166,314	171,739	181,124	179,351	167,542	162,817	158,631	152,761	41.7 %	(17,260) (9.6)%
Allowance for credit losses	7,640	9,042	9,736	10,716	9,358	9,834	10,345	11,590	12,389	2.0 %	(1,718) (18.3)%
Total net loans and acceptances	(1,902)	(1,798)	(1,825)	(1,741)	(1,747)	(1,494)	(1,336)	(1,227)	(1,055)	(0.5)%	(155) (8.9)%
Total net loans and acceptances	167,829	173,558	179,650	190,099	186,962	175,882	171,826	168,994	164,095	43.2 %	(19,133) (10.2)%
Other assets											
Derivative instruments	47,898	59,580	77,473	81,985	65,586	43,167	44,557	36,857	32,585	12.3 %	(17,688) (27.0)%
Premises and equipment	1,634	1,642	1,684	1,709	1,721	1,582	1,570	1,521	1,522	0.4 %	(87) (5.1)%
Goodwill	1,569	1,551	1,670	1,706	1,635	1,449	1,398	1,189	1,140	0.4 %	(66) (4.1)%
Intangible assets	660	647	671	676	710	658	662	608	582	0.2 %	(50) (6.9)%
Other	8,754	8,419	10,844	9,868	10,160	8,947	10,642	9,132	8,340	2.2 %	(1,406) (13.8)%
Total Assets	388,458	415,361	432,245	443,174	416,050	375,047	375,158	376,825	366,524	100.0 %	(27,592) (6.6)%
Deposits											
Banks	22,973	23,211	27,874	31,422	30,346	29,988	30,938	34,991	34,100	5.9 %	(7,373) (24.3)%
Businesses and governments	113,738	122,269	118,205	133,388	136,111	131,748	122,707	125,312	121,748	29.3 %	(22,373) (16.4)%
Individuals	99,445	99,473	101,090	99,770	91,213	86,921	84,935	82,608	76,202	25.6 %	8,232 9.0 %
Total deposits	236,156	244,953	247,169	264,580	257,670	248,657	238,580	242,911	232,050	60.8 %	(21,514) (8.3)%
Other liabilities											
Derivative instruments	44,765	58,570	75,070	77,764	60,048	36,786	40,347	32,776	33,584	11.5 %	(15,283) (25.5)%
Acceptances	7,640	9,042	9,736	10,716	9,358	9,834	10,345	11,590	12,389	2.0 %	(1,718) (18.3)%
Securities sold but not yet purchased	12,064	12,717	14,131	16,327	18,792	17,415	20,053	28,393	25,039	3.1 %	(6,728) (35.8)%
Securities lent or sold under repurchase agreements	46,312	48,816	46,170	36,012	32,492	28,148	29,894	28,331	31,263	11.9 %	13,820 42.5 %
Other	15,938	16,149	14,708	12,969	14,071	11,650	13,940	12,478	12,055	4.1 %	1,867 13.3 %
Subordinated debt	4,236	4,249	4,379	4,389	4,315	4,204	4,199	3,446	3,446	1.1 %	(79) (1.8)%
Capital trust securities	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	0.3 %	- 0.0 %
Preferred share liability	-	-	-	-	250	250	250	250	250	0.0 %	(250) (100.0)%
Share capital											
Preferred shares	2,571	2,571	2,171	1,896	1,746	1,746	1,446	1,196	1,196	0.7 %	825 47.3 %
Common shares	6,198	6,055	5,928	5,780	4,708	4,712	4,668	4,452	4,411	1.6 %	1,490 31.7 %
Contributed surplus	79	78	77	76	69	68	67	65	58	0.0 %	10 14.5 %
Retained earnings	11,748	11,525	11,391	11,434	11,632	11,471	11,327	11,056	11,166	2.9 %	116 1.0 %
Accumulated other comprehensive income (loss)	(399)	(514)	165	81	(251)	(1,044)	(1,108)	(1,269)	(1,533)	(0.1)%	(148) (58.9)%
Total Liabilities and Shareholders' Equity	388,458	415,361	432,245	443,174	416,050	375,047	375,158	376,825	366,524	100.0 %	(27,592) (6.6)%

(1) Residential mortgages include both consumer and commercial residential mortgages. The latter is included in the commercial mortgages category in the loan schedules by product and industry.

BALANCE SHEET

(\$ millions)	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	Fiscal 2009	Fiscal 2008	INC/ (DEC)
Average Daily Balances												
Cash resources	14,281	12,804	23,379	25,946	19,569	25,802	24,056	28,621	32,514	19,068	24,514	(22.2)%
Securities	109,502	110,770	107,667	103,947	88,746	87,295	91,043	97,205	92,314	107,974	91,073	18.6 %
Securities borrowed or purchased under resale agreements	41,212	42,012	42,269	36,693	43,823	42,293	46,198	49,968	40,440	40,532	45,567	(11.0)%
Loans												
Residential mortgages ⁽¹⁾	48,588	48,591	49,329	49,728	52,560	52,756	52,789	52,954	56,807	49,053	52,765	(7.0)%
Non-residential mortgages	6,763	6,826	7,320	7,410	7,334	7,139	6,625	6,187	5,969	7,078	6,822	3.7 %
Consumer instalment and other personal	45,160	44,146	44,568	44,320	41,992	39,087	37,002	34,141	33,012	44,549	38,061	17.0 %
Credit cards	2,476	2,257	2,017	2,188	3,691	4,500	4,635	4,784	4,494	2,236	4,402	(49.2)%
Businesses and governments	63,782	67,203	75,595	77,920	70,779	63,485	59,802	59,653	56,807	71,088	63,449	12.0 %
Customers' liability under acceptances	166,769	169,023	178,829	181,566	176,356	166,967	160,853	157,719	157,089	174,004	165,499	5.1 %
Allowance for credit losses	8,760	9,654	10,390	10,753	10,177	10,283	11,577	11,540	11,571	9,885	10,890	(9.2)%
Allowance for credit losses	(1,804)	(1,748)	(1,818)	(1,799)	(1,574)	(1,348)	(1,252)	(1,066)	(1,010)	(1,792)	(1,310)	(36.8)%
Total net loans and acceptances	173,725	176,929	187,401	190,520	184,959	175,902	171,178	168,193	167,650	182,097	175,079	4.0 %
Other assets												
Derivative instruments	56,384	65,119	81,956	86,956	54,519	51,657	45,672	34,304	31,088	72,527	46,543	55.8 %
Other	13,676	14,883	17,938	18,941	17,443	12,924	15,922	13,068	11,879	16,350	14,833	10.2 %
Total Assets	408,780	422,517	460,610	463,003	409,059	395,873	394,069	391,359	375,885	438,548	397,609	10.3 %
Deposits												
Banks	22,820	26,058	29,994	29,676	31,427	33,267	33,828	39,925	38,232	27,114	34,616	(21.7)%
Businesses and governments	118,905	118,510	130,058	139,877	131,233	129,927	127,887	129,571	127,403	126,811	129,664	(2.2)%
Individuals	98,838	98,888	101,129	95,787	87,994	85,342	82,936	79,541	76,360	98,640	83,959	17.5 %
Total deposits	240,563	243,456	261,181	265,340	250,654	248,536	244,651	249,037	241,995	252,565	248,239	1.7 %
Other liabilities												
Derivative instruments	55,672	62,912	80,278	83,133	50,365	46,789	41,945	33,907	31,995	70,419	43,258	62.8 %
Other	87,332	91,387	95,133	91,102	85,542	78,595	86,880	88,147	81,712	91,206	84,780	9.4 %
Subordinated debt	4,205	4,085	4,065	4,162	4,199	4,196	3,643	3,446	3,446	4,130	3,872	6.7 %
Capital trust securities	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	0.0 %
Preferred share liability	-	-	-	65	250	250	250	250	317	16	250	(93.4)%
Shareholders' equity	19,858	19,527	18,803	18,051	16,899	16,357	15,550	15,422	15,270	19,062	16,060	18.7 %
Total Liabilities and Shareholders' Equity	408,780	422,517	460,610	463,003	409,059	395,873	394,069	391,359	375,885	438,548	397,609	10.3 %

(1) Residential mortgages include both consumer and commercial residential mortgages. The latter is included in the commercial mortgages category in the loan schedules by product and industry.

**STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY**

(\$ millions)	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	Fiscal 2009	Fiscal 2008	Fiscal 2007
Preferred Shares												
Balance at beginning of period	2,571	2,171	1,896	1,746	1,746	1,446	1,196	1,196	946	1,746	1,196	596
Issued during the period	-	400	275	150	-	300	250	-	250	825	550	600
Balance at End of Period	2,571	2,571	2,171	1,896	1,746	1,746	1,446	1,196	1,196	2,571	1,746	1,196
Common Shares												
Balance at beginning of period	6,055	5,928	5,818	4,773	4,712	4,668	4,452	4,411	4,372	4,773	4,411	4,231
Issued during the period	-	-	-	1,000	-	-	-	-	-	1,000	-	-
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	107	93	103	35	35	32	27	28	28	338	122	113
Issued under the Stock Option Plan	36	34	7	10	26	12	9	13	23	87	60	132
Issued on the exchange of shares of a subsidiary corporation	-	-	-	-	-	-	-	-	-	-	-	1
Issued on the acquisition of a business	-	-	-	-	-	-	180	-	-	-	180	-
Repurchased for cancellation	-	-	-	-	-	-	-	-	(12)	-	-	(66)
Balance at End of Period	6,198	6,055	5,928	5,818	4,773	4,712	4,668	4,452	4,411	6,198	4,773	4,411
Treasury Shares												
Balance at beginning of period	-	-	-	(38)	(65)	-	-	-	-	-	(65)	-
Contributed Surplus												
Balance at beginning of period	78	77	76	69	68	67	65	58	56	69	58	49
Stock option expense/exercised	1	1	1	5	1	1	2	7	2	8	11	9
Premium on treasury shares	-	-	-	2	-	-	-	-	-	2	-	-
Balance at End of Period	79	78	77	76	69	68	67	65	58	79	69	58
Retained Earnings												
Balance at beginning of period	11,525	11,391	11,434	11,632	11,471	11,327	11,056	11,166	11,158	11,632	11,166	10,974
Cumulative impact of adopting new accounting requirements for financial instruments, net of income taxes	-	-	-	-	-	-	-	-	-	-	-	(71)
Net income	647	557	358	225	560	521	642	255	452	1,787	1,978	2,131
Dividends - Preferred shares	(38)	(33)	(26)	(23)	(25)	(19)	(14)	(15)	(12)	(120)	(73)	(43)
- Common shares	(386)	(384)	(382)	(378)	(355)	(353)	(352)	(350)	(348)	(1,530)	(1,410)	(1,353)
Common shares repurchased for cancellation	-	-	-	-	-	-	-	-	(79)	-	-	(458)
Share issue expense	-	(6)	(4)	(22)	-	(5)	(5)	-	(5)	(32)	(10)	(14)
Treasury shares	-	-	11	-	(19)	-	-	-	-	11	(19)	-
Balance at End of Period	11,748	11,525	11,391	11,434	11,632	11,471	11,327	11,056	11,166	11,748	11,632	11,166
Accumulated Other Comprehensive Income (Loss) on Available-for-Sale Securities												
Balance at beginning of period	280	173	(8)	(74)	59	110	33	35	(52)	(74)	35	-
Impact of remeasuring available-for-sale securities to market value on November 1, 2006 net of income taxes	-	-	-	-	-	-	-	-	-	-	-	3
Unrealized gains (losses) on available-for-sale securities arising during the period net of income taxes	213	111	211	(44)	(226)	(89)	60	(25)	80	491	(280)	15
Reclassification to earnings of (gains) losses in the period net of income taxes	(13)	(4)	(30)	110	93	38	17	23	7	63	171	17
Balance at End of Period	480	280	173	(8)	(74)	59	110	33	35	480	(74)	35
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges												
Balance at beginning of period	114	477	450	258	28	(22)	(102)	(166)	(205)	258	(166)	-
Impact of new cash flow hedge accounting rules on November 1, 2006 net of income taxes	-	-	-	-	-	-	-	-	-	-	-	(51)
Gains (losses) on cash flow hedges arising during the period net of income taxes	(61)	(305)	20	193	222	37	77	27	28	(153)	363	(128)
Reclassification to earnings of (gains) losses on cash flow hedges net of income taxes	(39)	(58)	7	(1)	8	13	3	37	11	(91)	61	13
Balance at End of Period	14	114	477	450	258	28	(22)	(102)	(166)	14	258	(166)
Accumulated Other Comprehensive Loss on Translation of Net Foreign Operations												
Balance at beginning of period	(908)	(485)	(361)	(435)	(1,131)	(1,196)	(1,200)	(1,402)	(955)	(435)	(1,402)	(789)
Unrealized gain (loss) on translation of net foreign operations	42	(1,238)	(363)	228	1,926	182	26	592	(1,196)	(1,331)	2,726	(1,697)
Impact of hedging unrealized gain (loss) on translation of net foreign operations net of income taxes	(27)	815	239	(154)	(1,230)	(117)	(22)	(390)	749	873	(1,759)	1,084
Balance at End of Period	(893)	(908)	(485)	(361)	(435)	(1,131)	(1,196)	(1,200)	(1,402)	(893)	(435)	(1,402)
Total Accumulated Other Comprehensive Income (Loss)	(399)	(514)	165	81	(251)	(1,044)	(1,108)	(1,269)	(1,533)	(399)	(251)	(1,533)
Total Shareholders' Equity	20,197	19,715	19,732	19,267	17,904	16,953	16,400	15,500	15,298	20,197	17,904	15,298

AVERAGE ASSETS BY OPERATING GROUP AND GEOGRAPHIC AREA

(\$ millions)	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	Fiscal 2009	Fiscal 2008	Fiscal 2007
Personal & Commercial Banking												
Canada	125,825	124,070	122,452	124,847	127,856	126,242	124,245	123,005	121,323	124,313	125,343	118,712
United States	27,460	29,081	33,361	33,753	30,438	27,538	25,481	24,206	22,159	30,894	26,924	23,477
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	153,285	153,151	155,813	158,600	158,294	153,780	149,726	147,211	143,482	155,207	152,267	142,189
Private Client Group												
Canada	10,200	9,814	7,196	6,080	6,136	5,898	5,680	5,589	5,308	8,332	5,827	4,822
United States	2,545	2,665	3,005	3,035	2,635	2,332	2,315	2,256	2,206	2,811	2,385	2,299
Other	444	462	470	431	449	467	478	391	349	451	446	421
Total	13,189	12,941	10,671	9,546	9,220	8,697	8,473	8,236	7,863	11,594	8,658	7,542
BMO Capital Markets												
Canada	117,464	121,978	135,826	139,713	110,972	100,585	102,618	107,579	106,539	128,687	105,454	94,125
United States	82,642	90,069	113,780	119,359	97,608	99,388	97,920	93,318	81,125	101,361	97,054	80,580
Other	26,907	28,842	30,977	29,046	30,800	31,292	31,274	32,093	32,568	28,926	31,365	32,379
Total	227,013	240,889	280,583	288,118	239,380	231,265	231,812	232,990	220,232	258,974	233,873	207,084
Corporate Services, including Technology and Operations												
Canada	5,930	7,013	4,982	3,328	(1,228)	(621)	1,314	53	(164)	5,317	(129)	(1,087)
United States	9,336	8,500	8,535	3,313	3,354	2,714	2,711	2,807	4,404	7,412	2,897	4,794
Other	27	23	26	98	39	38	33	62	68	44	43	53
Total	15,293	15,536	13,543	6,739	2,165	2,131	4,058	2,922	4,308	12,773	2,811	3,760
Total Consolidated												
Canada	259,419	262,875	270,456	273,968	243,736	232,104	233,857	236,226	233,006	266,649	236,495	216,572
United States	121,983	130,315	158,681	159,460	134,035	131,972	128,427	122,587	109,894	142,478	129,260	111,150
Other	27,378	29,327	31,473	29,575	31,288	31,797	31,785	32,546	32,985	29,421	31,854	32,853
Total	408,780	422,517	460,610	463,003	409,059	395,873	394,069	391,359	375,885	438,548	397,609	360,575

**GOODWILL AND
INTANGIBLE ASSETS**

(\$ millions)	November 1	Additions/Purchases				Amortization				Other: Includes FX ⁽¹⁾				October 31
	2008	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2009
Intangible Assets														
Customer relationships	28	-	8	(5)	8	(2)	(2)	(2)	(2)	15	1	2	14	63
Core deposit intangibles	143	-	-	-	-	(5)	(7)	(7)	(5)	(49)	(2)	(7)	1	62
Branch distribution networks	32	-	-	-	-	(3)	(3)	(3)	(3)	1	2	(2)	-	21
Purchased software	131	-	-	-	-	(18)	(15)	(11)	(11)	11	3	18	3	111
Developed software	375	-	4	-	-	(23)	(27)	(25)	(29)	39	30	18	40	402
Other	1	-	3	-	-	-	-	-	-	-	-	-	(3)	1
Total Intangible Assets	710	-	15	(5)	8	(51)	(54)	(48)	(50)	17	34	29	55	660

Goodwill

Harris Bankcorp, Inc. and subsidiaries	204	-	-	-	-	-	-	-	-	4	(6)	(20)	1	183
First National Bank of Joliet	122	-	-	-	-	-	-	-	-	2	(3)	(12)	-	109
Bank of Montreal Securities Canada Limited	129	-	-	-	-	-	-	-	-	-	-	-	-	129
Moneris Solutions Corporation	62	-	-	-	-	-	-	-	-	18	(1)	(3)	-	76
Guardian Group of Funds Ltd.	187	-	-	-	-	-	-	-	-	-	-	-	-	187
myCFO	34	-	-	-	-	-	-	-	-	-	(1)	(3)	-	30
Gerard Klauer Mattison	41	-	-	-	-	-	-	-	-	1	(1)	(4)	-	37
Lakeland Community Bank	25	-	-	-	-	-	-	-	-	-	-	(3)	-	22
New Lenox State Bank	175	-	-	-	-	-	-	-	-	3	(5)	(16)	-	157
Mercantile Bancorp, Inc.	88	-	-	-	-	-	-	-	-	1	(2)	(9)	1	79
Villa Park Trust and Savings Bank	47	-	-	-	-	-	-	-	-	1	(2)	(4)	-	42
First National Bank	179	-	-	-	-	-	-	-	-	3	(5)	(17)	1	161
bcpbank Canada	11	-	-	-	-	-	-	-	-	-	-	-	-	11
Pyrford International	19	6	-	-	-	-	-	-	-	(1)	(1)	1	-	24
Merchants & Manufacturers	121	-	-	-	-	-	-	-	-	21	(4)	(13)	1	126
Ozaukee	147	-	-	-	-	-	-	-	-	12	(8)	(14)	-	137
GKST	10	-	-	-	-	-	-	-	-	-	2	(1)	-	11
AIG Life Insurance Company of Canada	-	-	1	-	-	-	-	-	-	-	-	-	-	1
Stoker Ostler Wealth Advisors	-	-	-	-	13	-	-	-	-	-	-	-	-	13
Other	34	-	-	-	-	-	-	-	-	-	-	(1)	1	34
Total Goodwill	1,635	6	1	-	13	-	-	-	-	65	(37)	(119)	5	1,569

(1) Other changes in goodwill and intangible assets includes the foreign exchange effects of U.S. dollar denominated intangible assets and goodwill, purchase accounting adjustments and certain other reclassifications.

UNREALIZED GAINS (LOSSES)
ON SECURITIES, OTHER THAN TRADING

(\$ millions)	Book Value				Unrealized Gains (Losses)						
	2009 Q4	2009 Q3	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4
Securities, Other Than Trading											
Canadian governments	19,086	13,692	146	102	242	84	30	-	-	-	-
U.S. governments	7,199	7,502	70	63	46	131	32	23	84	49	8
Mortgage-backed securities - Canada ⁽²⁾	9,578	6,382	247	162	141	39	87	141	137	49	20
- U.S.	817	851	28	20	25	17	3	(2)	8	-	(6)
Corporate debt ^{(3) (4)}	4,828	13,201	123	46	(23)	(94)	(255)	(58)	(16)	(25)	(3)
Corporate equity ^{(3) (4) (5)}	2,005	1,995	(6)	(15)	(37)	(45)	(19)	13	9	16	26
Other governments	8,229	372	47	3	5	5	1	1	3	-	-
Unrealized Gains (Losses) On Total Securities, Other Than Trading	51,742	43,995	655	381	399	137	(121)	118	225	89	45

(2) These mortgage-backed securities are supported by guaranteed mortgages.

(3) Corporate debt and corporate equity include merchant banking investments, which have been recorded at fair value since November 1, 2004, when we adopted new accounting rules applicable to our merchant banking subsidiaries.

(4) Included in unrealized gains (losses) are gains of \$60 million in corporate debt and losses of \$13 million in corporate equity related to securities transferred from trading effective August 1, 2008, for the quarter ended October 31, 2009 (losses of \$10 million and \$13 million, respectively, for the quarter ended July 31, 2009, losses of \$70 million and \$22 million, respectively, for the quarter ended April 30, 2009, losses of \$115 million and \$25 million, respectively, for the quarter ended January 31, 2009, and losses of \$169 million and \$14 million, respectively, for the quarter ended October 31, 2008).

(5) Excluded from corporate equity are unrealized gains of \$62 million and \$nil related to our investments in Visa Inc. and MasterCard International Inc., respectively, for the quarter ended October 31, 2009 (\$55 million and \$5 million, respectively, for the quarter ended July 31, 2009, \$59 million and \$4 million, respectively, for the quarter ended April 30, 2009, \$57 million and \$6 million, respectively, for the quarter ended January 31, 2009, \$74 million and \$7 million, respectively, for the quarter ended October 31, 2008, and \$75 million and \$9 million, respectively, for the quarter ended July 31, 2008). These amounts are not included because the sale of those shares is restricted.

U.S. GAAP RECONCILIATION

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Net Income-Canadian GAAP	647	557	358	225	560	521	642	255	452	1,787	1,978	2,131
Increase (Decrease) net of tax:												
Pension and related benefits expense	-	-	-	-	-	-	1	1	-	-	2	-
Stock-based compensation (1)	-	-	-	(1)	(1)	(1)	(1)	(1)	(3)	(1)	(4)	(13)
Merchant banking investments	(3)	-	26	40	(14)	2	9	2	12	63	(1)	5
Software development expense	-	-	-	-	-	-	-	(1)	(7)	-	(1)	(27)
Liabilities and equity	-	-	-	1	3	3	3	3	4	1	12	20
Reclassification of trading securities into available-for-sale securities (2)	8	12	5	36	(123)	-	-	-	-	61	(123)	-
Unrealized gains on derivatives designated as cash flow hedges	2	-	-	-	-	-	-	-	-	2	-	-
Other (3)/(4)	(15)	4	3	2	2	1	1	1	6	(6)	5	(1)
Net Income-U.S. GAAP	639	573	392	303	427	526	655	260	464	1,907	1,868	2,115
U.S. GAAP:												
Basic Earnings Per Share												
Net Income	\$1.10	\$1.00	\$0.67	\$0.54	\$0.79	\$1.01	\$1.28	\$0.49	\$0.90	\$3.31	\$3.57	\$4.14
Diluted Earnings Per Share												
Net Income	\$1.10	\$0.99	\$0.67	\$0.54	\$0.79	\$1.00	\$1.27	\$0.48	\$0.90	\$3.30	\$3.54	\$4.08

(1) On November 1, 2005, we prospectively adopted the new accounting standard on Stock-Based Compensation (see Note 9 to the unaudited interim consolidated financial statements for the quarter ended October 31, 2006).

Under United States GAAP, Stock-Based Compensation granted to employees eligible to retire should be expensed at the time of grant. During the quarter ended July 31, 2006, we retroactively adopted new Canadian accounting guidance on Stock-Based Compensation, which is harmonized with United States GAAP. Due to the differences in methods of adoption, there was an adjustment to our Consolidated Statement of Income in the periods before fiscal 2009, when the stock-based compensation granted prior to November 1, 2005 was fully amortized.

(2) During the quarter ended October 31, 2008, we adopted new Canadian accounting guidance which allows, in rare circumstances, certain reclassifications of non-derivative financial assets from the trading category to either the available-for-sale or held-to-maturity categories. This new guidance is consistent with United States GAAP, except that United States GAAP requires that the reclassification be recorded on the date the transfer is completed. We elected to transfer securities from trading to available-for-sale for which we had a change in intent caused by current market circumstances to hold the securities for the foreseeable future rather than to exit or trade them in the short term. The Canadian accounting guidance was applicable on a retroactive basis to August 1, 2008 for us and the transfers took place at the fair value of the securities on August 1, 2008. We reclassified these securities under United States GAAP effective October 31, 2008. This difference will reverse as these securities are sold.

(3) During the quarter ended January 31, 2008, we adopted the new United States accounting standard which allows to elect to report selected financial assets and liabilities at fair value and establishes new disclosure requirements for assets and liabilities to which the fair value option is applied. The new standard eliminated a difference between Canadian and United States GAAP.

(4) During the quarter ended July 31, 2009, we adopted new United States guidance issued by the Financial Accounting Standards Board which amended the impairment assessment guidance and recognition principles of other-than-temporary impairment for debt securities and enhanced the presentation and disclosure requirements for debt and equity securities. Under the new guidance, if a debt security is determined to be other-than-temporarily impaired, the amount of the impairment equal to the credit loss will be recorded in income and the remaining impairment charge will be recorded in other comprehensive income. Under Canadian GAAP, all impairment is recorded in income.

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

(\$ millions)

Assets Under Administration (5)

	2009	2009	2009	2009	2008	2008	2008	2008	2007
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Institutional	95,443	108,045	126,266	127,559	123,577	106,781	98,841	92,010	85,846
Personal	143,078	139,915	135,920	133,338	134,913	140,020	145,106	141,635	143,893
Mutual Funds	231	223	148	114	109	132	145	151	169
Total	238,752	248,183	262,334	261,011	258,599	246,933	244,092	233,796	229,908

Assets Under Management (5)

	2009	2009	2009	2009	2008	2008	2008	2008	2007
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Institutional	27,439	26,213	26,800	28,765	30,356	32,349	32,197	42,098	44,494
Personal	53,336	49,616	49,496	50,851	54,924	55,465	55,368	55,064	53,937
Mutual Funds	25,322	24,670	22,333	21,428	23,442	28,220	29,395	28,490	30,976
Total	106,097	100,499	98,629	101,044	108,722	116,034	116,960	125,652	129,407

Total Assets under Administration and Management	344,849	348,682	360,963	362,055	367,321	362,967	361,052	359,448	359,315
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(5) Assets Under Administration of approximately US\$1 billion are also included in Assets Under Management (since Q3, 2007).

ASSET SECURITIZATION

(\$ millions)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Securitized Balances												
Credit card loans	4,719	4,719	4,719	4,719	4,719	3,097	2,050	1,500	1,500	4,719	4,719	1,500
Residential mortgages in Bank-sponsored conduits (uninsured)	4,874	4,748	4,819	4,905	4,895	4,893	4,926	4,937	4,925	4,874	4,895	4,925
Total exposure securitized by the bank	9,593	9,467	9,538	9,624	9,614	7,990	6,976	6,437	6,425	9,593	9,614	6,425
Residential mortgages securitized with third parties	14,965	15,487	17,118	17,524	13,926	10,517	9,601	7,927	7,766	14,965	13,926	7,766
Total	24,558	24,954	26,656	27,148	23,540	18,507	16,577	14,364	14,191	24,558	23,540	14,191

Impact of Securitization on Net Income before Income Taxes

Net interest income ⁽¹⁾	(173)	(175)	(171)	(170)	(92)	(57)	(45)	(40)	(36)	(689)	(234)	(159)
Non-interest income ⁽²⁾	78	80	144	138	85	78	99	40	23	440	302	126
Provision for credit losses ⁽³⁾	53	43	44	32	22	13	9	8	9	172	52	36
Pre Tax Income	(42)	(52)	17	-	15	34	63	8	(4)	(77)	120	3

Securitization Revenues (Non-Interest Revenue)

Below is a more detailed breakdown of the Securitization Revenues shown on the Non-Interest Revenue schedule

Credit card loans	139	161	164	180	135	91	64	56	55	644	346	239
Residential mortgages	62	41	98	84	32	42	69	24	10	285	167	52
Consumer instalment and other personal loans	-	-	-	-	-	-	-	-	(4)	-	-	5
Total Securitization Revenues	201	202	262	264	167	133	133	80	61	929	513	296

MORTGAGE-BACKED SECURITIES RETAINED

(On Balance Sheet)

(\$ millions)

Mortgage-backed Securities Retained ⁽⁴⁾

Outstanding at end of period	9,529	6,326	6,303	4,769	9,544	9,147	8,403	8,617	8,902	9,529	9,544	8,902
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(1) Represents the reduction in the net interest income reported by the Bank as a result of removing the assets from the Balance Sheet.

(2) Represents the impact on non-interest revenue of securitization revenues received net of a reduction in card fees as a result of removing the assets from the Balance Sheet.

(3) Represents the improvement in provision for credit losses as a result of securitizing the assets.

(4) Comprised of Canadian Government-insured residential mortgages and reported as available-for-sale securities in the Consolidated Balance Sheet.

DEBT ISSUED BY BANK SPONSORED VEHICLES FOR THIRD PARTY ASSETS

(\$ millions except as noted)

	Q4 2009				Q3 2009				Q2 2009				Q1 2009			
	Canadian		SIVs/Credit Protection	Total	Canadian		SIVs/Credit Protection	Total	Canadian		SIVs/Credit Protection	Total	Canadian		SIVs/Credit Protection	Total
	Conduits (1)	US Conduits	Vehicles		Conduits (1)	US Conduits	Vehicles		Conduits (1)	US Conduits	Vehicles		Conduits	US Conduits	Vehicles	
Auto loans/leases	1,333	298	-	1,631	1,494	300	-	1,794	1,946	380	-	2,326	2,371	352	-	2,723
Credit card receivables	845	264	-	1,109	770	338	-	1,108	770	634	-	1,404	770	715	-	1,485
Residential mortgages (insured)	483	-	-	483	517	-	-	517	645	-	-	645	637	-	-	637
Residential mortgages (uninsured)	2,115	22	-	2,137	2,520	24	-	2,544	2,870	57	-	2,927	3,187	120	-	3,307
Commercial mortgages	304	150	-	454	336	161	-	497	397	230	-	627	476	240	-	716
Personal line of credit	-	86	-	86	-	97	-	97	-	121	-	121	-	139	-	139
Equipment loans/leases	233	371	-	604	286	412	-	698	344	515	-	859	398	601	-	999
Trade receivables	35	8	-	43	35	8	-	43	35	70	-	105	35	217	-	252
Corporate loans	-	1,078	-	1,078	-	1,154	-	1,154	-	1,394	-	1,394	-	1,478	-	1,478
Daily auto rental	556	-	-	556	696	-	-	696	438	25	-	463	477	55	-	532
Floorplan finance receivables	-	-	-	-	220	-	-	220	328	-	-	328	328	325	-	653
Collateralized debt obligations (AAA/R-1 (high) securities)	-	1,895	-	1,895	-	1,893	-	1,893	-	2,095	-	2,095	-	2,188	-	2,188
Other pool type	375	518	-	893	402	561	-	963	406	646	-	1,052	413	760	-	1,713
SIV assets (financial institutions debt and securitized assets)	-	-	7,563	7,563	-	-	8,216	8,216	-	-	9,313	9,313	-	-	9,764	9,764
Credit protection vehicle	-	-	2,310	2,310	-	-	2,421	2,421	-	-	2,880	2,880	-	-	3,219	3,219
Total	6,279	4,690	9,873	20,842	7,276	4,948	10,637	22,861	8,179	6,167	12,193	26,539	9,092	7,190	12,983	29,265

(1) Canadian Conduit totals include amounts pertaining to conduits that have been directly funded by the Bank (\$718.9 million as at Q4, 2009, \$1.035 billion as at Q3, 2009, \$217 million as at Q2, 2009, \$246 million as at Q1).

AGGREGATE AMOUNT OF SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY EXPOSURE TYPE

	Q4 2009				Q3 2009				Q2 2009				Q1 2009			
	Undrawn Committed Facilities and Notional		Drawn Loan Facilities and Securities Held (5)	First Loss Positions (6)	Total	Undrawn Committed Facilities and Notional		Drawn Loan Facilities and Securities Held (5)	First Loss Positions (6)	Total	Undrawn Committed Facilities and Notional		Drawn Loan Facilities and Securities Held (5)	First Loss Positions (6)	Total	
	Amounts (2,4)	Amounts (2,4)	Amounts (2,4)			Amounts (2,4)	Amounts (2,4)	Amounts (2,4)								
Bank Assets	-	265	62	327	-	264	72	336	-	264	73	337	-	332		
Credit card receivables (4)	-	-	110	4,926	4,817	-	111	4,928	4,830	-	104	4,934	4,866	264	68	4,946
Residential mortgages (uninsured)	4,816	-	-	-	4,817	264	183	5,264	4,830	264	177	5,271	4,866	264	148	4,946
Total Bank Assets	4,816	265	172	5,253	4,817	264	183	5,264	4,830	264	177	5,271	4,866	264	148	4,946
Third Party Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Auto loans/leases	1,377	560	-	1,937	1,501	616	-	2,117	2,683	-	-	2,683	3,031	-	-	3,031
Credit card receivables	923	-	-	923	1,375	-	-	1,375	1,654	-	-	1,654	1,495	-	-	1,495
Residential mortgages (insured)	454	-	-	454	528	-	-	528	599	-	-	599	650	-	-	650
Residential mortgages (uninsured)	2,195	-	-	2,195	2,608	-	-	2,608	3,109	-	-	3,109	3,405	-	-	3,405
Commercial mortgages	575	-	-	575	558	-	-	558	691	-	-	691	806	-	-	806
Personal line of credit	88	-	-	88	99	-	-	99	123	-	-	123	142	-	-	142
Equipment loans/leases	614	-	-	614	721	-	-	721	884	-	-	884	1,029	-	-	1,029
Trade receivables	307	-	-	307	320	-	-	320	345	-	-	345	353	-	-	353
Corporate loans	1,256	-	-	1,256	1,334	-	-	1,334	1,555	-	-	1,555	1,859	-	-	1,859
Daily auto rental	602	-	-	602	617	-	-	617	796	-	-	796	956	-	-	956
Floorplan finance receivables	-	-	-	-	-	220	-	220	334	-	-	334	819	-	-	819
Collateralized debt obligations (AAA/R-1 (high) securities)	2,196	22	-	2,218	2,140	22	-	2,162	2,461	24	-	2,485	2,491	25	-	2,516
Other pool type	1,389	-	-	1,389	1,151	-	-	1,151	1,249	-	-	1,249	1,288	-	-	1,288
SIV assets (financial institutions debt and securitized assets)	247	7,230	-	7,477	300	7,821	-	8,121	1,934	7,379	-	9,313	3,013	6,752	-	9,765
Credit protection vehicle (7)	21,297	-	-	21,297	21,298	-	-	21,298	21,297	-	-	21,297	21,297	-	-	21,297
Trading securities reclassified to AFS	-	491	-	491	-	481	-	481	-	485	-	485	-	492	-	492
Montreal Accord Assets	300	165	-	465	300	145	-	445	300	145	-	445	300	145	-	445
Total Third Party Assets	33,820	8,468	-	42,288	34,850	9,305	-	44,155	40,014	8,033	-	48,047	42,934	7,414	-	50,348
Total	38,636	8,733	172	47,541	39,667	9,569	183	49,419	44,844	8,297	177	53,318	47,800	7,678	148	55,626

(2) Amounts reported for credit protection vehicle assets under Undrawn Committed Facilities and Notional Amounts represent aggregate notional amounts of the credit protection vehicle assets related credit default swap exposures and does not represent committed funding obligations.

(3) First Loss Positions reflect deferred purchase price amounts for securitization of the Bank's own credit cards and conventional mortgages net of servicing liabilities and tax impacts.

(4) External Credit Assessment Institutions (ECAIs) used for securitizations liquidity facility ratings are S&P, Moody's and Fitch.

(5) ECAIs used for securitization notes are S&P & Moody's.

(6) The credit card receivable securities held from Bank asset securitizations represent the Bank's seller's interest in investment grade subordinated notes issued by Master Credit Card Trust.

CAPITAL CHARGES FOR SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY RISK WEIGHTS

(\$ millions)	Q4 2009		Q3 2009		Q2 2009		Q1 2009		Q4 2008	
	RBA/Inferred Rating/IAA	Capital Required	RBA/Inferred Rating/IAA	Capital Required	RBA/Inferred Rating/IAA	Capital Required	RBA/Inferred Rating/IAA	Capital Required	RBA/Inferred Rating/IAA	Capital Required
Traditional Securitizations Risk Weights	Exposure Amount (1,3)	Capital Required	Exposure Amount (1,3)	Capital Required	Exposure Amount (1,3)	Capital Required	Exposure Amount (1,3)	Capital Required	Exposure Amount (1,3)	Capital Required
Bank Assets										
7%	-	-	-	-	-	-	-	-	-	-
7.01% - 25%	4,949	33	4,949	33	4,962	31	4,998	33	5,027	33
25.01% - 50%	132	5	132	5	132	7	132	5	132	5
Less amount excluded from capital requirements for exceeding maximum KIRB capital (2)	-	27	-	27	-	27	-	26	-	28
Total Exposures, net of deductions	5,081	11	5,081	11	5,094	11	5,130	12	5,159	10
Exposures Deducted:										
From Tier 1 Capital:										
Credit Card Receivables (4)	62	-	72	-	73	-	68	-	62	-
Residential Mortgages	99	-	100	-	92	-	65	-	48	-
From Total Capital:										
Residential Mortgages	11	-	11	-	12	-	15	-	12	-
Total Exposures Deducted	172	-	183	-	177	-	148	-	122	-
Bank Assets Total Exposures	5,253	11	5,264	11	5,271	11	5,278	12	5,281	10
Third Party Assets										
7%	4,080	23	7,312	41	875	5	2,723	15	3,064	17
7.01% - 25%	28,439	270	26,687	281	34,543	319	44,509	428	47,267	430
25.01% - 50%	7,321	283	8,131	228	9,049	255	1,741	49	1,843	55
50.01% - 100%	1,271	75	1,843	114	3,302	196	1,372	88	578	35
Greater than 100%	1,174	234	164	71	273	101	1	-	179	15
Default	-	-	-	-	-	-	-	-	-	-
Total Exposures, net of deductions	42,285	885	44,137	735	48,042	876	50,346	580	52,931	552
Exposures Deducted:										
From Total Capital:										
Collateralized Debt Obligations (AAA/R-1 (High) Securities	-	-	-	-	-	-	-	-	-	-
SIV assets (financial institutions debt and securitized assets)	-	-	-	-	-	-	-	-	-	-
Montreal Accord Assets	3	-	2	-	2	-	2	-	-	-
Residential Mortgages (Uninsured)	-	-	9	-	-	-	-	-	-	-
Commercial Mortgages	-	-	7	-	-	-	-	-	-	-
Equipment Loans/Leases	-	-	-	-	3	-	-	-	-	-
Total Exposures Deducted	3	-	18	-	5	-	2	-	-	-
Third Party Assets Total Exposures	42,288	885	44,155	735	48,047	876	50,348	580	52,931	552
Total Exposures	47,541	896	49,419	746	53,318	887	55,626	592	58,212	562

(1) Exposure amounts are on balance sheet values and the credit equivalent amount for off-balance sheet exposures.

(2) KIRB - IRB capital of underlying assets as though they had not been securitized.

(3) Where an agency rating can be associated with a position, the Ratings-Based Approach (RBA) is applied. BMO has developed an Internal Assessment Approach (IAA) for those of its liquidity facilities that are not rated by agencies. Unrated positions and positions with ratings below investment-grade are deducted from capital.

(4) Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the investors' interest in Master Credit Card Trust because the excess spread of the underlying portfolio has remained above the threshold at which capital charges would be incurred.

BASEL II REGULATORY CAPITAL

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Qualifying Regulatory Capital								
Common shareholders' equity	17,132	16,750	16,911	16,929	15,974	15,120	14,866	14,373
Non-cumulative preferred shares	2,571	2,571	2,171	1,896	1,996	1,996	1,696	1,446
Innovative Tier 1 Capital Instruments	2,907	2,901	2,933	2,942	2,486	2,442	2,438	2,437
Non-controlling interest in subsidiaries	26	27	29	29	39	37	31	30
Goodwill and excess intangible assets	(1,569)	(1,551)	(1,670)	(1,706)	(1,635)	(1,449)	(1,398)	(1,189)
Accumulated net after tax unrealized losses from Available-For-Sale Equity Securities	(2)	(10)	(34)	(40)	(15)	-	-	-
Net Tier 1 Capital	21,065	20,688	20,340	20,050	18,845	18,146	17,633	17,097
Securitization-related deductions	(168)	(187)	(173)	(142)	(115)	(96)	(81)	(75)
Expected loss in excess of allowance - AIRB approach ⁽¹⁾	(61)	(59)	(56)	-	-	-	-	(8)
Substantial investments and investments in insurance subsidiaries ⁽²⁾	(374)	(352)	(366)	(198)	-	-	-	-
Other deductions	-	-	-	-	(1)	(3)	(1)	(3)
Adjusted Tier 1 Capital	20,462	20,090	19,745	19,710	18,729	18,047	17,551	17,011
Subordinated debt	4,236	4,249	4,379	4,389	4,175	4,065	4,060	3,157
Trust subordinated notes	800	800	800	800	800	800	800	800
Accumulated net after tax unrealized gain from Available-For-Sale Equity Securities	-	-	-	-	-	7	7	10
Eligible portion of general allowance for credit losses	296	300	310	607	494	293	268	222
Total Tier 2 Capital	5,332	5,349	5,489	5,796	5,469	5,165	5,135	4,189
Securitization-related deductions	(7)	(15)	(9)	(9)	(6)	(10)	(12)	(23)
Expected loss in excess of allowance - AIRB approach ⁽¹⁾	(60)	(59)	(55)	-	-	-	-	(8)
Investments in non-consolidated subsidiaries and substantial investments ⁽²⁾	(868)	(805)	(796)	(655)	(871)	(799)	(998)	(962)
Other deductions	-	-	-	-	-	(3)	(1)	(4)
Adjusted Tier 2 Capital	4,397	4,470	4,629	5,132	4,592	4,353	4,124	3,192
Total Capital	24,859	24,560	24,374	24,842	23,321	22,400	21,675	20,203

(1) When expected losses as calculated under the AIRB approach exceed total provisions, 50% of the difference is deducted from Tier 1 capital and 50% is deducted from Tier 2 capital. When the expected losses are below total provisions, the difference is added to Tier 2 capital. The general allowance related to credit risk measured under the Standardized Approach is included in Tier 2 capital up to 1.25% of risk-weighted assets.

(2) Effective November 1, 2008, substantial investments are deducted 50% from Tier 1 capital and 50% from Tier 2 capital. Previously these investments were deducted from Tier 2 capital. Investments in insurance subsidiaries held prior to January 1, 2007 are deducted from Tier 2 capital. Effective 2012, these investments in insurance subsidiaries will be deducted 50% from Tier 1 capital and 50% from Tier 2 capital.

In addition, incremental investments in insurance subsidiaries are immediately deducted 50% from Tier 1 capital and 50% from Tier 2 capital.

(3) The scaling factor is applied to the risk-weighted asset amounts for credit risk under the AIRB approach.

(4) Standardized market risk is comprised of interest rate issuer risk.

(5) The Bank is subject to a regulatory capital floor determined using transition rules prescribed by the Office of the Superintendent of Financial Institution.

(6) Calculated using Basel II.

(7) Calculated using Basel I guidelines currently in effect for U.S. regulatory purposes and based on Harris N.A.'s calendar quarter-ends.

BASEL II RISK-WEIGHTED ASSETS (RWA)

(\$ millions except as noted)

Exposure at Default	Q4 2009			Q3 2009	Q2 2009	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	
	RWA			RWA	RWA	RWA	RWA	RWA	RWA	RWA	
	Standardized approach	Advanced approach	Total	Total	Total	Total	Total	Total	Total	Total	
Total Credit Risk	520,194	30,016	113,082	143,098	147,137	159,554	163,781	163,616	146,535	151,840	138,787
Market Risk ⁽⁴⁾		1,471	5,107	6,578	7,224	8,157	12,386	11,293	16,207	18,206	18,520
Operational Risk		17,525	-	17,525	17,197	16,895	16,798	16,699	16,426	15,990	15,995
Total Risk-Weighted Assets	49,012	118,189	167,201	171,558	184,606	192,965	191,608	179,168	186,036	173,302	
Regulatory Floor ⁽⁵⁾		-	-	-	-	-	-	-	3,090	216	6,185
Total Transitional Risk-Weighted Assets			167,201	171,558	184,606	192,965	191,608	182,258	186,252	179,487	

CAPITAL RATIOS

	2009	2009	2009	2009	2008	2008	2008	2008
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Tier 1 ratio	12.24%	11.71%	10.70%	10.21%	9.77%	9.90%	9.42%	9.48%
Total capital ratio	14.87%	14.32%	13.20%	12.87%	12.17%	12.29%	11.64%	11.26%
Tangible common equity-to-risk-weighted assets	9.21%	8.71%	8.24%	7.77%	7.47%	7.44%	7.17%	7.22%
Assets to Capital Multiple	14.09	14.91	15.38	15.79	16.42	15.87	16.22	18.39
Capital Ratios for Significant Bank Subsidiaries								
Bank of Montreal Mortgage Corporation ⁽⁶⁾								
Tier 1 ratio	20.33%	22.26%	22.91%	22.89%	20.29%	21.59%	24.56%	26.65%
Total capital ratio	21.65%	23.56%	24.25%	24.27%	21.53%	22.86%	26.10%	26.36%
Harris N.A. ⁽⁷⁾								
Tier 1 ratio	11.10%	10.68%	10.95%	10.57%	10.71%	10.65%	10.72%	10.66%
Total capital ratio	13.20%	12.73%	13.09%	12.69%	12.81%	12.76%	12.69%	12.66%

EQUITY SECURITIES EXPOSURE AMOUNT

(\$ millions except as noted)

	2009 Q4	2009 Q3	2009 Q2	2009 Q1	2008 Q4	2008 Q3
Equity investments used for capital gains (Merchant Banking)	476	476	524	540	569	463
Equity investments used for mutual fund seed capital	41	36	35	34	40	37
Equity used for other (including strategic investments)	863	864	970	979	909	936
Total Equity Exposure	1,380	1,376	1,529	1,553	1,518	1,436

EQUITY INVESTMENT SECURITIES (1)

(\$ millions except as noted)

	Book Value	Q4 2009 Market Value	Unrealized Gain (Loss)	Book Value	Q3 2009 Market Value	Unrealized Gain (Loss)	Book Value	Q2 2009 Market Value	Unrealized Gain (Loss)	Book Value	Q1 2009 Market Value	Unrealized Gain (Loss)
Grandfathered												
Public	110	110	-	115	115	-	134	134	-	153	153	-
Private												
Direct funds	318	318	-	308	308	-	315	315	-	324	322	(2)
Indirect funds	189	189	-	197	197	-	222	222	-	244	244	-
Total Grandfathered	617	617	-	620	620	-	671	671	-	721	719	(2)
Non-grandfathered												
Public	82	82	-	90	90	-	136	136	-	132	132	-
Private												
Direct funds	122	122	-	118	118	-	118	118	-	119	119	-
Indirect funds	279	279	-	271	271	-	301	301	-	275	275	-
Other	280	246	(34)	277	245	(32)	303	271	(32)	306	279	(28)
Total Non-grandfathered	763	729	(34)	756	724	(32)	858	826	(32)	832	805	(28)
Total Equities	1,380	1,346	(34)	1,376	1,344	(32)	1,529	1,497	(32)	1,553	1,524	(30)

Total realized gains or losses arising from sales or liquidations in the reporting period			1			(3)			3			(2)
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(1) The schedule consists of corporate equity securities in the banking book only. Excluded are investments in deconsolidated subsidiaries and substantial investments, which are deducted from capital for regulatory capital calculation purposes.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (1)
(\$ millions except as noted)

	Q4 2009				Q3 2009				Q2 2009			
	Standardized		AIRB		Standardized		AIRB		Standardized		AIRB	
	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives	Gross Exposure (2)	Exposure Amount Covered By Guarantees Or Credit Derivatives	Adjusted EAD	Exposure Amount Covered By Guarantees Or Credit Derivatives
Corporate (incl specialized lending and SMEs treated as corporate)	22,269	313	131,154	2,920	23,856	359	141,496	3,299	27,751	417	168,996	3,185
Sovereign	5,566	434	68,688	24,097	5,216	215	62,638	24,401	12,191	-	56,501	23,439
Bank	1,413	-	31,182	336	2,525	-	29,950	-	2,804	-	32,061	-
Total Corporate, Sovereign and Bank	29,248	747	231,024	27,353	31,397	574	234,084	27,700	42,746	417	257,558	26,618
Residential mortgages excluding home equity line of credits (HELOCs)	7,302	-	15,774	-	7,728	-	16,593	-	8,978	-	14,369	-
HELOCs	4,464	-	22,878	-	4,404	-	21,809	-	4,798	-	20,628	-
Other retail excl. SMEs and QRR	5,917	274	13,572	-	5,804	282	13,285	-	6,403	290	12,929	-
Qualifying revolving retail	-	-	25,167	-	-	-	24,544	-	-	-	24,415	-
Retail SMEs	-	-	908	-	-	-	915	-	-	-	912	-
Total Retail	17,683	274	78,299	-	17,936	282	77,146	-	20,179	290	73,253	-
Total Bank Banking Book Portfolios	46,931	1,021	309,323	27,353	49,333	856	311,230	27,700	62,925	707	330,811	26,618

(1) Credit risk mitigants herein include only credit derivatives and guarantees. Includes \$21.1 billion NHA or other mortgage insurance guarantees.

Commercial collateral is reflected in the risk parameters (PDs, LGDs) for AIRB exposures and risk weights for exposures under the Standardized approach. None of the Standardized exposures have eligible financial collateral.

(2) Gross exposure means gross of all allowances for credit loss.

CREDIT RISK EXPOSURE BY GEOGRAPHIC REGION (2)
(\$ millions except as noted)

	Q4 2009				Q3 2009				Q2 2009			
	Canada	U.S.	Other	Total	Canada	U.S.	Other	Total	Canada	U.S.	Other	Total
Corporate (incl specialized lending and SMEs treated as corporate)	83,312	60,424	8,861	152,597	88,316	70,624	5,326	164,266	97,051	94,162	4,650	195,863
Sovereign	37,436	7,848	8,694	53,978	9,518	25,776	10,018	45,312	28,067	10,412	7,329	45,808
Bank	11,239	10,394	10,964	32,597	5,620	14,878	11,977	32,475	6,618	17,443	10,804	34,865
Total Corporate, Sovereign and Bank	131,987	78,666	28,519	239,172	119,712	95,020	27,321	242,053	131,736	122,017	22,783	276,536
Residential mortgages excluding home equity line of credits (HELOCs)	36,874	7,302	-	44,176	40,021	7,728	-	47,749	38,138	8,977	-	47,115
HELOCs	22,878	4,464	-	27,342	21,809	4,404	-	26,213	20,628	4,798	-	25,426
Other retail excl. SMEs and QRR	14,832	4,657	-	19,489	14,466	4,623	-	19,089	14,044	5,288	-	19,332
Qualifying revolving retail	25,167	-	-	25,167	24,544	-	-	24,544	24,415	-	-	24,415
Retail SMEs	908	-	-	908	915	-	-	915	912	-	-	912
Total Retail	100,659	16,423	-	117,082	101,755	16,755	-	118,510	98,137	19,063	-	117,200
Total Bank	232,646	95,089	28,519	356,254	221,467	111,775	27,321	360,563	229,873	141,080	22,783	393,736

CREDIT RISK EXPOSURE BY INDUSTRY (3)
(\$ millions except as noted)

	Q4 2009						Q3 2009						Q2 2009	Q1 2009
	Drawn		Commitments (Undrawn)		Other Off Balance		Drawn		Commitments (Undrawn)		Other Off Balance			
	Sheet Items	Repo Style Transactions	Sheet Items	Repo Style Transactions	Sheet Items	Repo Style Transactions	Sheet Items	Repo Style Transactions	Sheet Items	Repo Style Transactions	Sheet Items	Repo Style Transactions		
Agriculture	4,946	1,148	-	47	-	6,141	4,852	1,049	-	46	-	5,947	5,964	5,919
Communications	1,115	1,001	-	226	-	2,342	1,202	985	-	203	-	2,390	2,668	2,738
Construction	1,884	1,223	-	410	-	3,517	2,014	1,055	-	488	-	3,657	3,641	3,676
Financial institutions(4)	28,404	9,862	119	3,053	48,312	89,560	30,576	10,242	91	3,488	52,256	96,653	124,445	134,978
Government	30,024	1,136	-	730	6,734	38,624	27,093	1,110	-	676	-	36,121	35,250	27,020
Manufacturing	8,017	6,455	-	1,417	-	15,889	8,543	6,467	-	1,684	-	16,694	18,810	19,372
Mining	1,057	1,947	-	315	-	3,319	1,277	1,399	-	281	-	2,957	4,877	4,638
Other	11,831	50	-	261	-	12,142	7,828	1,404	129	191	-	9,552	5,978	10,021
Real estate	13,309	956	-	783	-	15,048	13,196	1,393	-	1,020	-	15,609	16,197	17,129
Retail trade	5,250	2,371	-	505	-	8,126	5,189	2,521	-	501	-	8,211	8,088	8,176
Service industries	12,808	4,116	-	2,224	206	19,354	12,898	3,428	-	2,120	295	18,741	22,711	22,367
Transportation	1,658	792	-	410	-	2,860	2,025	808	-	453	-	3,286	3,207	3,303
Utilities	1,442	2,021	-	823	-	4,286	1,253	1,898	-	778	70	3,999	4,204	3,947
Wholesale trade	4,063	2,102	-	741	-	6,906	4,183	1,861	-	652	-	6,696	7,725	7,018
Individual	91,379	25,796	-	1	-	117,176	93,275	25,312	-	1	-	118,588	117,277	117,853
Oil and Gas	4,426	4,533	-	753	-	9,712	4,835	4,448	-	898	-	10,181	11,274	11,559
Forest products	793	357	-	102	-	1,252	854	403	-	124	-	1,381	1,420	1,626
Total	222,406	65,666	119	12,811	55,252	356,254	221,093	65,783	220	13,604	59,863	360,563	393,736	401,340

(3) Credit exposure excluding Equity, Securitization, Trading Book and other.

(4) Includes \$9.6 billion of deposits with Financial Institutions as at October 31, 2009, \$12.5 billion as at July 31, 2009, \$12.4 billion as at April 30, 2009, \$23.5 billion as at January 31, 2009.

CREDIT RISK EXPOSURE BY MAJOR ASSET CLASS (1)
(\$ millions except as noted)

	Q4 2009						Q3 2009						Q2 2009	Q1 2009
	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Total	Total
Basel II Asset Classes														
Corporate (incl specialized lending and SMEs treated as corporate)	76,833	38,141	-	10,363	27,260	152,597	81,850	38,449	-	10,708	33,259	164,266	195,863	181,784
Sovereign	46,446	880	-	512	6,140	53,978	37,964	855	-	551	5,942	45,312	45,808	44,632
Bank	7,835	855	119	1,936	21,852	32,597	8,076	1,172	220	2,345	20,662	32,475	34,865	57,147
Total Corporate, Sovereign and Bank Exposure	131,114	39,876	119	12,811	55,252	239,172	127,890	40,476	220	13,604	59,863	242,053	276,536	283,563
Residential mortgages excluding home equity line of credits (HELOCs)	44,176	-	-	-	-	44,176	47,749	-	-	-	-	47,749	47,115	48,645
HELOCs	21,247	6,095	-	-	-	27,342	20,251	5,962	-	-	-	26,213	25,426	24,720
Other retail excl. SMEs and QRR	18,164	1,325	-	-	-	19,489	17,791	1,298	-	-	-	19,089	19,332	17,954
Qualifying revolving retail	7,360	17,807	-	-	-	25,167	7,072	17,472	-	-	-	24,544	24,415	23,829
Retail SMEs	345	563	-	-	-	908	340	575	-	-	-	915	912	2,629
Total Retail Exposures	91,292	25,790	-	-	-	117,082	93,203	25,307	-	-	-	118,510	117,200	117,777
Total Gross Credit Exposures	222,406	65,666	119	12,811	55,252	356,254	221,093	65,783	220	13,604	59,863	360,563	393,736	401,340

CREDIT RISK BY RESIDUAL CONTRACT MATURITY BREAKDOWN
(\$ millions except as noted)

	Q4 2009						Q3 2009						Q2 2009	Q1 2009
	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Drawn	Commitments (Undrawn)	OTCs	Other Off Balance Sheet Items	Repo Style Transactions	Total	Total	Total
Up to 1 year	77,893	43,695	1	9,242	55,251	186,082	78,307	44,530	2	6,492	59,863	189,194	208,966	189,595
1 to 5 years	118,785	20,877	118	3,490	1	143,271	117,331	20,288	218	7,006	-	144,843	155,734	180,636
Greater than 5 years	25,728	1,094	-	79	-	26,901	25,455	965	-	106	-	26,526	29,036	31,109
Total	222,406	65,666	119	12,811	55,252	356,254	221,093	65,783	220	13,604	59,863	360,563	393,736	401,340

PORTFOLIO BREAKDOWN BY BASEL II APPROACHES
(\$ millions except as noted)

	Q4 2009				Q3 2009				Q2 2009			
	Standardized Drawn	Credit Equivalent Amount on Undrawn	AIRB Drawn	Credit Equivalent Amount on Undrawn	Standardized Drawn	Credit Equivalent Amount on Undrawn	AIRB Drawn	Credit Equivalent Amount on Undrawn	Standardized Drawn	Credit Equivalent Amount on Undrawn	AIRB Drawn	Credit Equivalent Amount on Undrawn
Corporate (incl specialized lending and SMEs treated as corporate)	16,467	2,467	60,366	35,674	17,918	2,609	63,932	35,840	20,682	2,918	72,080	36,096
Sovereign	5,566	-	40,880	880	5,216	-	32,748	855	12,191	-	23,922	979
Bank	1,166	7	6,669	848	1,973	10	6,103	1,162	2,065	14	8,121	1,354
Total Corporate, Sovereign & Bank	23,199	2,474	107,915	37,402	25,107	2,619	102,783	37,857	34,938	2,932	104,123	38,429
Residential mortgages excluding home equity line of credits (HELOCs)	7,302	-	36,874	-	7,728	-	40,021	-	8,978	-	38,137	-
HELOCs	4,464	-	16,783	6,095	4,404	-	15,847	5,962	4,798	-	14,886	5,742
Other retail excl. SMEs and QRR	5,917	-	12,247	1,325	5,804	-	11,987	1,298	6,403	-	11,647	1,280
Qualifying revolving retail	-	-	7,360	17,807	-	-	7,072	17,472	-	-	6,763	17,652
Retail SMEs	-	-	345	563	-	-	340	575	-	-	323	589
Total Retail	17,683	-	73,609	25,790	17,936	-	75,267	25,307	20,179	-	71,756	25,263
Total Bank	40,882	2,474	181,524	63,192	43,043	2,619	178,050	63,164	55,117	2,932	175,879	63,692

(1) Credit exposure excluding Equity, Securitization, Trading Book and other.

CREDIT EXPOSURE OF PORTFOLIOS UNDER STANDARDIZED APPROACH BY RISK WEIGHT (1)

(\$ millions)

Risk Weights	Q4 2009							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios	-	-	-	-	-	-	-	-
Corporate (incl SMEs treated as Corporate)	-	6,304	-	582	-	10,959	4,306	22,151
Sovereign	5,566	-	-	-	-	-	-	5,566
Bank	-	1,413	-	-	-	-	-	1,413
Total Wholesale portfolios	5,566	7,717	-	582	-	10,959	4,306	29,130
Total Retail portfolios	-	-	-	-	-	-	-	-
Retail residential mortgages (including HELOCs)	-	-	5,796	-	5,970	-	-	11,766
Other retail	274	-	-	-	5,643	-	-	5,917
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	274	-	5,796	-	11,613	-	-	17,683
Total	5,840	7,717	5,796	582	11,613	10,959	4,306	46,813

Risk Weights	Q3 2009							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios	-	-	-	-	-	-	-	-
Corporate (incl SMEs treated as Corporate)	-	6,463	-	768	-	12,195	4,162	23,588
Sovereign	5,216	-	-	-	-	-	-	5,216
Bank	-	2,525	-	-	-	-	-	2,525
Total Wholesale portfolios	5,216	8,988	-	768	-	12,195	4,162	31,329
Total Retail portfolios	-	-	-	-	-	-	-	-
Retail residential mortgages (including HELOCs)	-	-	6,136	-	5,996	-	-	12,132
Other retail	282	-	-	-	5,522	-	-	5,804
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	282	-	6,136	-	11,518	-	-	17,936
Total	5,498	8,988	6,136	768	11,518	12,195	4,162	49,265

Risk Weights	Q2 2009							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios	-	-	-	-	-	-	-	-
Corporate (incl SMEs treated as Corporate)	-	8,654	-	811	-	13,960	4,238	27,663
Sovereign	12,191	-	-	-	-	-	-	12,191
Bank	-	2,804	-	-	-	-	-	2,804
Total Wholesale portfolios	12,191	11,458	-	811	-	13,960	4,238	42,658
Total Retail portfolios	-	-	-	-	-	-	-	-
Retail residential mortgages (including HELOCs)	-	-	7,589	-	6,187	-	-	13,776
Other retail	290	-	-	-	6,113	-	-	6,403
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	290	-	7,589	-	12,300	-	-	20,179
Total	12,481	11,458	7,589	811	12,300	13,960	4,238	62,837

Risk Weights	Q1 2009							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios	-	-	-	-	-	-	-	-
Corporate (incl SMEs treated as Corporate)	-	11,632	-	917	-	15,261	4,253	32,063
Sovereign	16,182	-	-	-	-	-	-	16,182
Bank	-	3,077	-	-	-	-	-	3,077
Total Wholesale portfolios	16,182	14,709	-	917	-	15,261	4,253	51,322
Total Retail portfolios	-	-	-	-	-	-	-	-
Retail residential mortgages (including HELOCs)	-	-	7,964	-	6,302	-	-	14,266
Other retail	284	-	-	-	6,504	-	-	6,788
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	284	-	7,964	-	12,806	-	-	21,054
Total	16,466	14,709	7,964	917	12,806	15,261	4,253	72,376

Risk Weights	Q4 2008							Total
	0%	20%	35%	50%	75%	100%	150%	
Total Wholesale portfolios	-	-	-	-	-	-	-	-
Corporate (incl SMEs treated as Corporate)	-	10,355	-	1,343	-	16,971	4,054	32,723
Sovereign	5,262	-	-	-	-	-	-	5,262
Bank	-	2,206	-	-	-	-	-	2,206
Total Wholesale portfolios	5,262	12,561	-	1,343	-	16,971	4,054	40,191
Total Retail portfolios	-	-	-	-	-	-	-	-
Retail residential mortgages (including HELOCs)	-	-	7,838	-	6,004	-	-	13,842
Other retail	285	-	-	-	6,676	-	-	6,961
SME treated as retail	-	-	-	-	-	-	-	-
Total Retail portfolios	285	-	7,838	-	12,680	-	-	20,803
Total	5,547	12,561	7,838	1,343	12,680	16,971	4,054	60,994

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

CORPORATE, SOVEREIGN AND BANK CREDIT EXPOSURE BY RISK CATEGORY UNDER AIRB APPROACH

Corporate Sovereign Bank Exposures (\$ millions)

Risk Profile	Q4 2009					Q3 2009					Q2 2009					Q1 2009				
	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight
	Drawn	Undrawn				Drawn	Undrawn				Drawn	Undrawn				Drawn	Undrawn			
Total investment grade	91,955	27,245	119,200	21.93%	15.73%	89,657	26,853	116,510	24.00%	17.60%	85,392	28,183	113,575	24.16%	18.03%	90,738	32,293	123,031	27.28%	19.33%
Non-investment grade	32,363	9,649	42,012	38.95%	75.29%	33,623	10,519	44,142	40.35%	78.40%	37,363	9,673	47,036	40.16%	79.51%	36,683	8,592	45,275	40.94%	80.14%
Watchlist	2,323	343	2,666	40.26%	197.78%	2,356	342	2,698	38.94%	190.63%	2,708	362	3,070	39.17%	191.73%	2,483	500	2,983	35.58%	172.23%
Default	2,376	165	2,541	65.56%	115.15%	574	143	717	63.44%	96.18%	2,407	211	2,618	62.19%	88.86%	2,229	150	2,379	40.88%	117.51%
	129,017	37,402	166,419			126,210	37,857	164,067			127,890	38,429	166,319			132,133	41,535	173,668		

RETAIL CREDIT EXPOSURE BY PORTFOLIO AND RISK CATEGORY UNDER AIRB APPROACH

Risk Profile	Q4 2009					Q3 2009					Q2 2009					Q1 2009				
	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight	Total		Total Exposure (f)	Exposure Weighted Average LGD%	Exposure Weighted Average Risk weight
	Drawn	Undrawn				Drawn	Undrawn				Drawn	Undrawn				Drawn	Undrawn			
Residential Mortgages and HELOCs (\$ millions)																				
Exceptionally low	12,867	5,626	18,493	20.08%	1.95%	12,090	5,516	17,606	20.08%	1.95%	11,329	5,313	16,642	20.08%	1.95%	10,793	5,157	15,950	20.08%	1.95%
Very low	6,203	-	6,203	10.86%	1.93%	6,469	-	6,469	10.86%	1.93%	5,155	-	5,155	10.86%	1.93%	4,273	-	4,273	10.86%	1.93%
Low	8,890	379	9,269	14.96%	8.87%	9,945	362	10,307	14.89%	8.82%	8,376	352	8,728	15.02%	9.00%	6,368	395	6,763	14.92%	8.98%
Medium	4,177	80	4,257	12.74%	20.91%	4,487	76	4,562	12.33%	19.59%	3,956	68	4,024	12.42%	19.95%	3,410	77	3,487	13.07%	22.06%
High	300	8	308	12.24%	66.10%	299	6	306	12.07%	65.10%	294	7	301	12.12%	65.25%	289	9	298	12.52%	67.30%
Default	150	2	152	12.35%	8.98%	151	2	152	12.39%	8.61%	146	2	148	12.44%	9.19%	130	1	131	12.19%	8.39%
	32,557	6,095	38,652			32,441	5,962	38,403			29,256	5,742	34,998			27,243	5,639	32,882		
Qualifying Revolving Retail (\$ millions)																				
Exceptionally low	2,082	9,853	11,935	76.19%	1.90%	2,011	9,530	11,541	75.80%	1.90%	1,910	9,645	11,555	75.94%	1.89%	1,871	9,147	11,018	75.41%	1.89%
Very low	1,618	4,516	6,134	76.64%	4.58%	1,540	4,448	5,988	76.60%	4.59%	1,463	4,429	5,892	76.60%	4.58%	1,466	4,409	5,875	76.70%	4.59%
Low	1,592	2,348	3,940	80.53%	14.59%	1,570	2,398	3,968	80.44%	14.50%	1,549	2,441	3,990	80.23%	14.44%	1,567	2,396	3,963	80.27%	14.45%
Medium	1,729	976	2,705	82.39%	50.07%	1,642	982	2,624	82.38%	50.01%	1,556	1,022	2,578	82.27%	50.12%	1,569	1,016	2,585	81.90%	49.56%
High	303	111	414	82.71%	165.21%	276	111	387	83.00%	165.22%	253	112	365	83.02%	165.39%	248	109	357	81.53%	164.16%
Default	35	3	38	58.81%	229.50%	33	3	36	59.92%	233.80%	32	3	35	58.77%	229.40%	28	3	31	58.63%	228.88%
	7,359	17,807	25,166			7,072	17,472	24,544			6,763	17,652	24,415			6,749	17,080	23,829		
Other Retail and Retail SME (\$ millions)																				
Exceptionally low	396	427	823	69.61%	8.66%	379	409	787	69.62%	8.66%	362	399	761	69.50%	8.63%	340	391	731	69.10%	8.59%
Very low	1,966	279	2,245	76.52%	17.10%	2,019	288	2,307	76.77%	17.19%	2,002	290	2,292	76.79%	17.20%	1,982	291	2,273	77.01%	17.25%
Low	5,460	192	5,652	58.33%	35.96%	5,244	192	5,436	58.17%	35.91%	4,951	200	5,151	58.02%	35.88%	4,907	208	5,115	58.22%	35.94%
Medium	4,514	977	5,491	58.57%	61.70%	4,470	972	5,442	58.47%	61.85%	4,440	966	5,406	58.41%	62.03%	4,486	953	5,439	58.52%	62.01%
High	186	11	197	64.05%	131.50%	161	10	172	64.69%	135.10%	165	12	177	64.86%	133.70%	172	13	185	65.02%	133.13%
Default	69	2	71	58.73%	27.25%	54	2	56	59.55%	19.06%	50	2	52	59.90%	21.17%	48	3	51	59.94%	22.95%
	12,591	1,888	14,479			12,327	1,873	14,200			11,970	1,869	13,839			11,935	1,859	13,794		

(1) Figures are adjusted exposure at default amounts (Post Credit Risk Mitigation).

Recap of AIRB and Standardized Portfolios (\$ millions)

Total AIRB wholesale credit exposure by risk ratings	129,017	37,402		126,210	37,857		127,890	38,429		132,133	41,535
Retail AIRB credit exposure by portfolio and risk ratings											
Residential mortgages	32,557	6,095		32,441	5,962		29,256	5,742		27,243	5,639
Qualifying revolving retail	7,359	17,807		7,072	17,472		6,763	17,652		6,749	17,080
Other retail and Retail SME	12,591	1,888		12,327	1,873		11,970	1,869		11,935	1,859
Total Standardized portfolio	40,882	2,474		43,043	2,619		55,117	2,932		64,676	3,203
Total Portfolio	222,406	65,666		221,093	65,783		230,996	66,624		242,736	69,316

AIRB Credit Risk Exposure: Loss Experience

Basel II Asset Classes	Q4 2009		Q3 2009		Q2 2009		Q1 2009	
	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}	Actual loss rate ^{1,2}	Expected loss rate ^{1,2}

Non-retail

Total Corporate (incl specialized lending and corporate SMEs)	0.61%	1.18%	0.85%	0.91%	0.86%	0.82%	0.99%	0.76%
Sovereign	-	0.01%	-	0.06%	-	0.06%	-	0.03%
Bank	-	0.28%	0.31%	0.07%	0.23%	0.06%	0.19%	0.05%

Retail

Residential retail incl. HELOCs	0.05%	0.05%	0.04%	0.05%	0.02%	0.04%	0.02%	0.04%
Other retail incl. SBE	0.56%	0.72%	0.50%	0.69%	0.43%	0.70%	0.37%	0.65%
Qualifying revolving retail	2.66%	1.57%	2.32%	1.48%	2.03%	1.59%	2.50%	1.53%

1. Non-retail actual and expected loss rates are measured as follows:

Actual loss rates represents the change in specific allowance plus write-offs less recoveries for the current period and three prior quarters divided by the quarterly average of outstandings for the same period beginning 15 months ago. Expected Loss rates are based on Basel II risk parameters that were in place at the beginning of the applicable four-quarter period defined above. The expected loss rate is measured using Basel II parameters (PDxLGDxEAD) plus Best Estimate of Expected Loss (for defaulted assets), divided by outstanding balances at the beginning of the applicable four-quarter period.

2. Retail actual and expected loss rates are measured as follows:

Actual loss rates represents write-offs net of recoveries for the current and prior three quarters divided by the quarterly average of outstandings for the same period beginning 15 months ago. Expected Loss rates are based on Basel II risk parameters that were in place at the beginning of the applicable four-quarter period defined above. The expected loss rate is measured using Basel II parameters (PDxLGDxEAD) plus Best Estimate of Expected Loss (for defaulted assets), divided by outstanding balances at the beginning of the applicable four-quarter period.

- For residential mortgages, actual losses also include changes in specific allowances for the applicable four-quarter period.

Commentary:
General

Actual losses are calculated at a point in time, whereas expected loss rates are set using historical averages and risk management judgement. Historic averages are derived using a period beginning in 2002 or earlier, and are updated at least once a year.

Non Retail:

Corporate Portfolios – Actual loss rate was lower than the expected loss rate in Q4, 2009 as internal ratings or PDs reflected in expected losses remained conservative to reflect high borrower default risk in the continued uncertain economic environment. For the earlier quarters in F2009, the large corporate portfolio had higher actual loss rates than expected loss rates due to a lag in the migration of ratings as reflected in the expected loss. For the Corporate SME portion of the portfolio, actual losses were lower than expected losses throughout the year. This is due to the use of downturn parameters during a time when actual losses were lower than those experienced in previous downturns.

Banks:

Actual loss rates in F2009 were generally higher than the expected loss rates as the current downturn had a more significant impact on the financial sector. For Q4, 2009, actual losses were nil as recoveries exceeded provisions previously taken.

Retail:

Actual losses for qualifying revolving retail exposures during the reported quarters of F2009 are higher than expected losses due to the impact of the recession and the fact that the expected loss rates reported in this schedule were set during a time period when economic conditions were more favourable. The expected loss rates in use for F2010 have been adjusted upwards to reflect the realities of the current retail credit environment.

CREDIT RISK FINANCIAL MEASURES ⁽¹⁾

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007

Diversification Ratios

Gross Loans And Acceptances

Consumer	53.9 %	53.1 %	50.6 %	48.9 %	49.0 %	52.3 %	53.1 %	52.5 %	52.7 %			
Commercial and Corporate	46.1 %	46.9 %	49.4 %	51.1 %	51.0 %	47.7 %	46.9 %	47.5 %	47.3 %			
Canada	71.3 %	70.7 %	67.6 %	66.7 %	66.0 %	69.8 %	71.5 %	73.2 %	75.1 %			
United States	22.7 %	23.2 %	26.0 %	27.0 %	27.7 %	24.4 %	24.9 %	23.4 %	22.0 %			
Other Countries	6.0 %	6.1 %	6.4 %	6.3 %	6.3 %	5.8 %	3.6 %	3.4 %	2.9 %			

Net Loans And Acceptances ⁽²⁾

Consumer	54.1 %	53.2 %	50.8 %	49.0 %	49.1 %	52.4 %	53.2 %	52.6 %	52.8 %			
Commercial and Corporate	45.9 %	46.8 %	49.2 %	51.0 %	50.9 %	47.6 %	46.8 %	47.4 %	47.2 %			
Canada	71.7 %	70.9 %	67.9 %	67.0 %	66.2 %	70.0 %	71.6 %	73.4 %	75.1 %			
United States	22.3 %	22.9 %	25.7 %	26.7 %	27.4 %	24.1 %	24.7 %	23.2 %	21.9 %			
Other Countries	6.0 %	6.2 %	6.4 %	6.3 %	6.4 %	5.9 %	3.7 %	3.4 %	3.0 %			

Coverage Ratios

Allowance for Credit Losses (ACL)-to-Gross Impaired Loans and Acceptances (GIL)

Total	57.7 %	61.7 %	61.4 %	65.3 %	73.2 %	83.1 %	73.4 %	91.1 %	146.5 %	57.7 %	73.2 %	146.5 %
Consumer	13.7 %	12.9 %	11.4 %	3.5 %	3.7 %	4.9 %	4.6 %	8.0 %	8.3 %	13.7 %	3.7 %	8.3 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	19.1 %	18.0 %	18.6 %	17.9 %	20.7 %	27.9 %	20.3 %	20.4 %	26.3 %	19.1 %	20.7 %	26.3 %
Net write-offs-to-average loans and acceptances	0.17 %	0.19 %	0.14 %	0.24 %	0.20 %	0.19 %	0.04 %	0.05 %	0.06 %	0.7 %	0.5 %	0.2 %

Condition Ratios

GIL-to-Gross Loans and Acceptances	1.94 %	1.66 %	1.64 %	1.39 %	1.26 %	1.01 %	1.05 %	0.79 %	0.44 %			
GIL-to-Equity and Allowance for Credit Losses	14.06 %	12.75 %	12.95 %	11.91 %	11.34 %	9.09 %	9.54 %	7.46 %	4.07 %			
Net Impaired Loans and Acceptances (NIL)-to-Net Loans and Acceptances ⁽²⁾	0.83 %	0.64 %	0.64 %	0.49 %	0.34 %	0.17 %	0.28 %	0.07 %	(0.20)%			
NIL-to-segmented Net Loans and Acceptances ⁽²⁾												
Consumer	0.58 %	0.54 %	0.54 %	0.50 %	0.42 %	0.33 %	0.29 %	0.21 %	0.19 %			
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	2.80 %	2.35 %	2.20 %	1.83 %	1.64 %	1.26 %	1.52 %	1.13 %	0.51 %			
Canada	0.10 %	0.10 %	0.14 %	0.13 %	0.08 %	0.00 %	(0.10)%	(0.16)%	(0.19)%			
United States	3.07 %	2.18 %	2.02 %	1.40 %	0.97 %	0.70 %	1.42 %	0.80 %	(0.28)%			
Other Countries	1.24 %	1.13 %	0.41 %	0.41 %	0.41 %	0.04 %	0.05 %	0.05 %	0.06 %			

Consumer Loans (Canada)

90 Days & Over Delinquency Ratios

Personal Loans	0.37 %	0.33 %	0.33 %	0.30 %	0.26 %	0.22 %	0.21 %	0.20 %	0.19 %			
Credit Card	1.18 %	1.14 %	1.12 %	0.93 %	0.76 %	0.68 %	0.78 %	0.76 %	0.67 %			
Mortgages ⁽³⁾	0.66 %	0.67 %	0.68 %	0.60 %	0.46 %	0.39 %	0.36 %	0.29 %	0.24 %			
Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾	0.61 %	0.60 %	0.60 %	0.53 %	0.42 %	0.36 %	0.35 %	0.30 %	0.26 %			
Total Consumer	0.62 %	0.62 %	0.62 %	0.55 %	0.44 %	0.38 %	0.37 %	0.32 %	0.28 %			

Consumer Loans (U.S.)

90 Days & Over Delinquency Ratios

Personal Loans	0.69 %	0.64 %	0.60 %	0.50 %	0.36 %	0.42 %	0.37 %	0.40 %	0.29 %			
Credit Card	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.			
Mortgages ⁽³⁾	2.77 %	2.23 %	1.81 %	1.31 %	0.94 %	0.59 %	0.40 %	0.41 %	0.30 %			
Total Consumer	1.47 %	1.27 %	1.08 %	0.82 %	0.59 %	0.49 %	0.38 %	0.41 %	0.29 %			

Consumer Loans (Consolidated)

90 Days & Over Delinquency Ratios

Personal Loans	0.45 %	0.41 %	0.41 %	0.36 %	0.31 %	0.28 %	0.26 %	0.26 %	0.22 %			
Credit Card	1.18 %	1.14 %	1.12 %	0.93 %	0.76 %	0.68 %	0.78 %	0.76 %	0.67 %			
Mortgages ⁽³⁾	0.85 %	0.81 %	0.79 %	0.67 %	0.51 %	0.41 %	0.36 %	0.30 %	0.25 %			
Total Consumer (excluding Government Guaranteed Student Loans) ⁽³⁾	0.72 %	0.69 %	0.68 %	0.58 %	0.46 %	0.38 %	0.35 %	0.31 %	0.26 %			
Total Consumer	0.73 %	0.71 %	0.69 %	0.59 %	0.47 %	0.40 %	0.37 %	0.33 %	0.28 %			

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

(2) Aggregate balances are net of specific and general allowances; the consumer, commercial and corporate categories are stated net of specific allowances only.

(3) The Mortgages and Total Consumer (excluding Government Guaranteed Student Loans) delinquency ratios include Household Mortgage balances, previously excluded from the ratio calculations.

**PROVISION FOR CREDIT LOSSES (PCL)
SEGMENTED INFORMATION (1)**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions except as noted)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007

Performance Ratios (Annualized)

PCL-to-average net loans and acceptances	0.89 %	0.94 %	0.79 %	0.90 %	1.01 %	1.10 %	0.35 %	0.55 %	0.36 %	0.88 %	0.76 %	0.21 %
PCL-to-segmented average net loans and acceptances												
Consumer	0.74 %	0.74 %	0.75 %	0.57 %	0.49 %	0.37 %	0.30 %	0.31 %	0.23 %	0.70 %	0.37 %	0.24 %
Commercial and Corporate	1.06 %	0.88 %	0.84 %	1.22 %	0.88 %	1.68 %	0.41 %	0.51 %	0.25 %	1.00 %	0.88 %	0.10 %
Canada	0.40 %	0.50 %	0.40 %	0.35 %	0.48 %	0.10 %	0.25 %	0.24 %	0.28 %	0.41 %	0.27 %	0.21 %
United States	2.69 %	2.27 %	1.98 %	2.45 %	2.36 %	4.30 %	0.71 %	1.54 %	0.65 %	2.33 %	2.25 %	0.25 %
Other Countries	0.04 %	0.72 %	0.00 %	0.00 %	1.48 %	0.00 %	(0.07)%	0.59 %	0.09 %	0.19 %	0.61 %	(0.09)%

Provision for Credit Losses by Country

Canada	125	154	127	111	155	32	79	74	87	517	340	256
United States	260	243	245	317	269	452	73	148	63	1,065	942	100
Other Countries	1	20	-	-	41	-	(1)	8	1	21	48	(3)
Total Provision For Credit Losses	386	417	372	428	465	484	151	230	151	1,603	1,330	353

Specific Provision for Credit Losses by Country (2)

Canada	125	144	127	111	97	87	90	74	N.A.	507	348	N.A.
United States	260	193	245	317	177	347	62	88	N.A.	1,015	674	N.A.
Other Countries	1	20	-	-	41	-	(1)	8	N.A.	21	48	N.A.
Total Specific Provision for Credit Losses	386	357	372	428	315	434	151	170	N.A.	1,543	1,070	N.A.

Interest Income on Impaired Loans

Total	(1)	2	(5)	(2)	(2)	-	(2)	(3)	1	(6)	(7)	48
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(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

(2) Reported prospectively starting in Q1, 2008.

**PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION**

(\$ millions)	Q4	Fiscal	Fiscal	Fiscal
	2009	2009	2008	2007

Provision by Product and Industry

Consumer				
Residential mortgages	9	26	5	11
Cards	44	174	154	137
Personal Loans	119	450	178	81
Total Loans to Consumers	172	650	337	229
Commercial and Corporate				
Commercial mortgages	29	114	1	-
Commercial real estate	40	277	254	14
Construction (non-real estate)	4	31	2	1
Retail trade	1	7	10	7
Wholesale trade	14	44	3	7
Agriculture	8	10	2	5
Communications	-	3	-	-
Manufacturing	39	237	132	(9)
Mining	-	-	-	-
Oil and Gas	3	7	27	-
Transportation	18	32	12	4
Utilities	-	-	-	-
Forest Products	-	17	5	-
Service industries	22	50	33	2
Financial institutions - excluding securities borrowed or purchased under resale agreements	35	62	251	40
Government	-	1	2	-
Other	1	1	(1)	3
Total Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements	214	893	733	74
Securities Borrowed or Purchased under Resale Agreements	-	-	-	-
Total Commercial and Corporate	214	893	733	74
Total specific provision for credit losses	386	1,543	1,070	303
General provision	-	60	260	50
Total Provision for Credit Losses	386	1,603	1,330	353

Fiscal	Fiscal	Fiscal
2009	2008	2007

1.7%	0.5%	3.6%
11.3%	14.4%	45.2%
29.1%	16.6%	26.8%
42.1%	31.5%	75.6%
7.4%	0.1%	0.0%
18.0%	23.7%	4.6%
2.0%	0.2%	0.3%
0.5%	0.9%	2.3%
2.9%	0.3%	2.3%
0.6%	0.2%	1.7%
0.2%	0.0%	0.0%
15.4%	12.3%	(3.0)%
0.0%	0.0%	0.0%
0.5%	2.5%	0.0%
2.1%	1.1%	1.3%
0.0%	0.0%	0.0%
1.1%	0.5%	0.0%
3.2%	3.1%	0.7%
0.0%	-	-
4.0%	23.7%	13.2%
0.1%	0.2%	0.0%
0.1%	(0.1)%	1.0%
57.9%	68.5%	24.4%
0.0%	0.0%	0.0%
57.9%	68.5%	24.4%
100.0%	100.0%	100.0%

**WRITE OFFS
BY INDUSTRY**

(\$ millions)

	Q4	Fiscal
	2009	2009
Consumer Write Offs	189	684
Commercial and Corporate		
Commercial mortgages	25	98
Commercial real estate	54	324
Construction (non-real estate)	2	28
Retail trade	2	6
Wholesale trade	7	27
Agriculture	-	-
Communications	-	3
Manufacturing	31	206
Mining	-	-
Oil and Gas	-	24
Transportation	1	18
Utilities	-	-
Forest Products	-	1
Service industries	11	42
Financial institutions	9	15
Government	-	-
Other	4	16
Total Commercial and Corporate	146	808
Total Write offs	335	1,492

**WRITE OFFS BY
GEOGRAPHIC REGION**

	Q4	Fiscal
	2009	2009
Canada	119	451
United States	216	1,041
Other Countries	-	-
Total	335	1,492

**GROSS LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY**

	2009	2009	2009	2009	2008	2008	2008	2008	2007			
(\$ millions)	Q4	Q3 (1)	Q2 (1)	Q1 (1)	Q4	Q3	Q2	Q1	Q4	MIX	INC/(DEC)	VS LAST YEAR
Consumer												
Residential mortgages (2)	43,109	46,255	45,489	47,420	46,589	48,924	49,723	50,230	49,404	25.4 %	(3,480)	(7.5)%
Cards	2,574	2,383	2,100	2,105	2,120	3,532	4,338	4,685	4,493	1.5 %	454	21.4 %
Personal loans	45,824	44,466	44,316	44,355	43,737	40,292	37,954	34,517	33,189	27.0 %	2,087	4.8 %
Total Consumer	91,507	93,104	91,905	93,880	92,446	92,748	92,015	89,432	87,086	53.9 %	(939)	(1.0)%
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	9,313	9,767	9,919	10,143	10,121	10,039	10,021	9,302	8,994	5.5 %	(808)	(8.0)%
Commercial real estate	7,152	7,358	7,889	8,413	8,408	7,409	7,421	7,391	6,557	4.2 %	(1,256)	(14.9)%
Construction (non-real estate)	1,802	1,828	1,910	1,802	1,861	1,731	1,452	1,383	1,429	1.1 %	(59)	(3.2)%
Retail trade	4,872	4,792	5,084	5,206	5,275	4,995	5,043	4,785	4,405	2.9 %	(403)	(7.6)%
Automotive	2,393	2,387	2,561	2,571	2,459	2,509	2,609	2,547	2,358	1.4 %	(66)	(2.7)%
Food and beverage	708	732	720	799	783	784	725	716	659	0.4 %	(75)	(9.6)%
Other	1,771	1,673	1,803	1,836	2,033	1,702	1,709	1,522	1,388	1.1 %	(262)	(12.9)%
Wholesale trade	2,882	3,218	3,606	3,633	3,863	3,542	3,571	3,393	3,217	1.7 %	(981)	(25.4)%
Agriculture	100	141	184	127	208	207	226	235	237	0.1 %	(108)	(51.9)%
Automotive	224	245	298	317	352	313	277	255	255	0.1 %	(128)	(36.4)%
Food and beverage	693	702	825	886	911	771	788	802	739	0.4 %	(218)	(23.9)%
Construction and industrial	772	803	889	830	913	884	877	797	783	0.5 %	(141)	(15.4)%
Other	1,093	1,327	1,410	1,473	1,479	1,367	1,403	1,304	1,203	0.6 %	(386)	(26.1)%
Agriculture	3,524	3,569	3,690	3,742	3,778	3,603	3,569	3,569	3,484	2.1 %	(254)	(6.7)%
Communications	1,041	1,128	1,484	1,495	1,404	1,120	1,238	1,324	1,218	0.6 %	(363)	(25.9)%
Long haul fibre	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other communications	114	113	237	246	214	136	139	158	134	0.1 %	(100)	(46.7)%
Total Telecom	114	113	237	246	214	136	139	158	134	0.1 %	(100)	(46.7)%
Cable	319	383	547	529	491	357	476	515	494	0.2 %	(172)	(35.0)%
Broadcasting	608	632	700	720	699	627	623	651	590	0.4 %	(91)	(13.0)%
Manufacturing	7,135	7,590	9,011	9,509	9,398	8,191	8,095	7,481	7,273	4.2 %	(2,263)	(24.1)%
Industrial products	2,276	2,481	2,861	3,009	3,210	3,011	2,808	2,399	2,411	1.3 %	(934)	(29.1)%
Consumer products	2,591	2,708	3,204	3,541	3,216	2,608	2,568	2,546	2,293	1.5 %	(625)	(19.4)%
Automotive	419	431	509	547	498	461	459	427	477	0.2 %	(79)	(15.9)%
Other manufacturing	1,849	1,970	2,437	2,412	2,474	2,111	2,460	2,109	2,092	1.1 %	(625)	(25.3)%
Mining	1,049	1,267	2,308	3,238	3,256	1,668	1,636	1,630	1,522	0.6 %	(2,207)	(67.8)%
Oil and Gas	4,286	4,744	5,515	6,222	6,224	4,822	5,197	5,501	5,474	2.5 %	(1,938)	(31.1)%
Transportation	1,407	1,828	1,565	1,669	1,796	1,595	1,563	1,543	1,472	0.8 %	(389)	(21.7)%
Utilities	1,197	1,037	1,280	1,516	1,591	1,235	963	990	977	0.7 %	(394)	(24.8)%
Electric power generation	782	656	711	763	836	645	434	412	433	0.5 %	(54)	(6.5)%
Gas, water and other	415	381	569	753	755	590	529	578	544	0.2 %	(340)	(45.0)%
Forest products	718	787	819	914	881	844	898	818	769	0.4 %	(163)	(18.5)%
Service industries	8,922	8,945	9,240	9,723	9,636	8,675	8,142	8,230	8,324	5.3 %	(714)	(7.4)%
Automotive lease and rental	628	613	574	627	633	663	611	627	617	0.4 %	(5)	(0.8)%
Educational	1,183	1,220	1,156	1,201	1,178	1,154	1,102	1,125	1,086	0.7 %	5	0.4 %
Health care	1,543	1,586	1,612	1,755	1,657	1,324	1,293	1,315	1,805	0.9 %	(114)	(6.9)%
Business and professional services	1,839	1,871	1,957	2,058	2,146	2,246	1,961	2,071	1,913	1.1 %	(307)	(14.3)%
Hospitality and recreation	1,716	1,772	1,849	1,880	1,870	1,581	1,616	1,550	1,490	1.0 %	(154)	(8.2)%
Other	2,013	1,883	2,092	2,202	2,152	1,707	1,559	1,542	1,413	1.2 %	(139)	(6.5)%
Financial institutions	17,980	19,701	21,171	24,719	23,780	19,484	16,636	16,329	16,403	10.6 %	(5,800)	(24.4)%
Government (3)	603	636	789	804	867	966	905	932	-	0.4 %	(264)	(30.4)%
Other	4,341	4,057	4,290	5,212	4,124	4,709	4,797	6,188	6,546	2.5 %	217	5.3 %
Total Commercial and Corporate	78,224	82,252	89,570	97,960	96,263	84,628	81,147	80,789	78,064	46.1 %	(18,039)	(18.7)%
Total Gross Loans and Acceptances	169,731	175,356	181,475	191,840	188,709	177,376	173,162	170,221	165,150	100.0 %	(18,978)	(10.1)%

(1) In Q4, 2009, the industry allocation of impaired loans for US operations was revised to reclassify impairment on commercial mortgages to the commercial mortgages category. Previously commercial mortgages for US operations were classified in applicable industry categories. All quarters in Fiscal 2009 have been restated to reflect this reclassification; periods prior to Fiscal 2009 have not been restated.

(2) Certain residential mortgages have been classified as Commercial and Corporate.

(3) Financial institutions has been split between Financial institutions and Government commencing in 2008.

**ALLOWANCES FOR CREDIT LOSSES
BY PRODUCT AND INDUSTRY**

(\$ millions)	2009 Q4	2009 Q3 (1)	2009 Q2 (1)	2009 Q1 (1)	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	MIX Q4	INC/(DEC) VS LAST YEAR	
Specific Allowances												
Consumer												
Residential mortgages	33	29	21	16	13	15	12	15	14	1.7 %	20	+100.0%
Cards	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Consumer instalments & other personal loans (2)	51	45	43	1	2	1	1	1	1	2.7 %	49	+100.0%
Total Consumer	84	74	64	17	15	16	13	16	15	4.4 %	69	+100.0%
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	29	23	23	5	-	-	-	-	-	1.5 %	29	0.0 %
Commercial real estate	76	79	76	78	108	84	86	42	25	4.0 %	(32)	(29.6)%
Construction (non-real estate)	7	5	8	4	4	5	4	4	4	0.4 %	3	75.0 %
Retail trade	8	9	6	6	6	10	6	8	7	0.4 %	2	33.3 %
Automotive	5	6	3	3	3	5	1	3	3	0.3 %	2	66.7 %
Food and beverage	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other	3	3	3	3	3	5	5	5	4	0.1 %	-	0.0 %
Wholesale trade	28	21	27	18	14	25	24	21	17	1.5 %	14	100.0 %
Agriculture	-	1	-	-	1	1	1	2	-	0.0 %	(1)	(100.0)%
Automotive	3	3	2	-	-	-	-	-	-	0.2 %	3	0.0 %
Food and beverage	9	3	5	2	2	2	3	3	5	0.5 %	7	+100.0%
Construction and industrial	1	1	1	2	6	19	19	16	11	0.1 %	(5)	(83.3)%
Other	15	13	19	14	5	3	1	-	1	0.7 %	10	+100.0%
Agriculture	19	11	9	9	9	12	12	13	13	1.0 %	10	+100.0%
Communications	-	-	-	2	-	-	-	-	-	0.0 %	-	0.0 %
Long haul fibre	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other communications	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Total Telecom	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Cable	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Broadcasting	-	-	-	2	-	-	-	-	-	0.0 %	-	0.0 %
Manufacturing	129	120	143	117	108	92	65	44	35	6.8 %	21	19.4 %
Industrial products	28	27	35	28	16	24	9	10	11	1.5 %	12	75.0 %
Consumer products	28	16	41	4	8	18	17	3	4	1.5 %	20	+100.0%
Automotive	17	25	17	10	9	1	1	1	1	0.9 %	8	88.9 %
Other manufacturing	56	52	50	75	75	49	38	30	19	2.9 %	(19)	(25.3)%
Mining	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Oil and Gas	6	4	29	26	25	27	-	-	-	0.3 %	(19)	(76.0)%
Transportation	21	4	10	8	8	10	10	10	5	1.1 %	13	+100.0%
Utilities	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Electric power generation	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Gas, water and other	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Forest products	22	23	7	6	6	6	5	3	2	1.2 %	16	+100.0%
Service industries	43	30	28	24	23	24	20	22	17	2.3 %	20	87.0 %
Automotive lease and rental	1	1	1	1	1	3	2	2	1	0.1 %	-	0.0 %
Educational	-	-	-	-	-	3	-	2	1	0.0 %	-	0.0 %
Health care	6	5	6	6	5	3	2	3	1	0.3 %	1	20.0 %
Business and professional services	9	13	12	12	10	9	8	7	7	0.5 %	(1)	(10.0)%
Hospitality and recreation	6	3	4	3	3	2	4	4	4	0.3 %	3	100.0 %
Other	21	8	5	2	4	4	4	4	3	1.1 %	17	+100.0%
Financial institutions	113	81	71	71	70	89	50	55	10	5.9 %	43	61.4 %
Government (3)	2	3	2	2	2	2	2	-	-	0.1 %	-	0.0 %
Other	9	8	8	14	28	25	28	12	7	0.5 %	(19)	(67.9)%
Total Commercial and Corporate	512	421	447	390	411	411	312	234	142	26.9 %	101	24.6 %
Total Specific Allowances (4)	596	495	511	407	426	427	325	250	157	31.3 %	170	39.9 %
General allowance	1,306	1,303	1,314	1,334	1,321	1,067	1,011	977	898	68.7 %	(15)	(1.1)%
Total Allowance for Credit Losses	1,902	1,798	1,825	1,741	1,747	1,494	1,336	1,227	1,055	100.0 %	155	8.9 %

(1) In Q4, 2009, the industry allocation of impaired loans for US operations was revised to reclassify impairment on commercial mortgages to the commercial mortgages category. Previously commercial mortgages for US operations were classified in applicable industry categories. All quarters in Fiscal 2009 have been restated to reflect this reclassification; periods prior to Fiscal 2009 have not been restated.

(2) The specific allowance in Q2, 2009 includes a one time charge to PCL to apply a specific allowance to consumer loans for which facility-specific provisions are not taken. This specific allowance represents a methodology refinement and not new losses.

(3) Financial institutions has been split between Financial institutions and Government commencing in 2008.

(4) Excludes specific allowances related to other credit instruments.

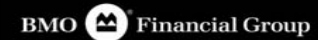
**NET LOANS AND ACCEPTANCES
BY PRODUCT AND INDUSTRY**

(\$ millions)	2009	2009	2009	2009	2008	2008	2008	2008	2007	MIX	INC/(DEC) VS LAST YEAR	
	Q4	Q3 (1)	Q2 (1)	Q1 (1)	Q4	Q3	Q2	Q1	Q4			
Consumer												
Residential mortgages	43,076	46,226	45,468	47,404	46,576	48,909	49,711	50,215	49,390	25.7 %	(3,500)	(7.5)%
Cards	2,574	2,383	2,100	2,105	2,120	3,532	4,338	4,685	4,493	1.5 %	454	21.4 %
Consumer instalments & other personal loans	45,773	44,421	44,273	44,354	43,735	40,291	37,953	34,516	33,188	27.3 %	2,038	4.7 %
Total Consumer	91,423	93,030	91,841	93,863	92,431	92,732	92,002	89,416	87,071	54.5 %	(1,008)	(1.1)%
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements												
Commercial mortgages	9,284	9,744	9,896	10,138	10,121	10,039	10,021	9,302	8,994	5.5 %	(837)	(8.3)%
Commercial real estate	7,076	7,279	7,813	8,335	8,300	7,325	7,335	7,349	6,532	4.2 %	(1,224)	(14.7)%
Construction (non-real estate)	1,795	1,823	1,902	1,798	1,857	1,726	1,448	1,379	1,425	1.1 %	(62)	(3.3)%
Retail trade	4,864	4,783	5,078	5,200	5,269	4,985	5,037	4,777	4,398	2.9 %	(405)	(7.7)%
Automotive	2,388	2,381	2,558	2,568	2,456	2,504	2,608	2,544	2,355	1.4 %	(68)	(2.8)%
Food and beverage	708	732	720	799	783	784	725	716	659	0.4 %	(75)	(9.6)%
Other	1,768	1,670	1,800	1,833	2,030	1,697	1,704	1,517	1,384	1.1 %	(262)	(12.9)%
Wholesale trade	2,854	3,197	3,579	3,615	3,849	3,517	3,547	3,372	3,200	1.7 %	(995)	(25.9)%
Agriculture	100	140	184	127	207	206	225	233	237	0.1 %	(107)	(51.7)%
Automotive	221	242	296	317	352	313	277	255	255	0.1 %	(131)	(37.2)%
Food and beverage	684	699	820	884	909	769	785	799	734	0.4 %	(225)	(24.8)%
Construction and industrial	771	802	888	828	907	865	858	781	772	0.5 %	(136)	(15.0)%
Other	1,078	1,314	1,391	1,459	1,474	1,364	1,402	1,304	1,202	0.6 %	(396)	(26.9)%
Agriculture	3,505	3,558	3,681	3,733	3,769	3,591	3,557	3,556	3,471	2.1 %	(264)	(7.0)%
Communications	1,041	1,128	1,484	1,493	1,404	1,120	1,238	1,324	1,218	0.6 %	(363)	(25.9)%
Long haul fibre	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	-	0.0 %
Other communications	114	113	237	246	214	136	139	158	134	0.1 %	(100)	(46.7)%
Total Telecom	114	113	237	246	214	136	139	158	134	0.1 %	(100)	(46.7)%
Cable	319	383	547	529	491	357	476	515	494	0.2 %	(172)	(35.0)%
Broadcasting	608	632	700	718	699	627	623	651	590	0.2 %	(91)	(13.0)%
Manufacturing	7,006	7,470	8,868	9,392	9,290	8,099	8,030	7,437	7,238	4.2 %	(2,284)	(24.6)%
Industrial products	2,248	2,454	2,826	2,981	3,194	2,987	2,599	2,389	2,400	1.3 %	(946)	(29.6)%
Consumer products	2,563	2,692	3,163	3,537	3,208	2,590	2,551	2,543	2,289	1.5 %	(645)	(20.1)%
Automotive	402	406	492	537	489	460	458	426	476	0.2 %	(87)	(17.8)%
Other manufacturing	1,793	1,918	2,387	2,337	2,399	2,062	2,422	2,079	2,073	1.2 %	(606)	(25.3)%
Mining	1,049	1,267	2,308	3,238	3,256	1,668	1,636	1,630	1,522	0.6 %	(2,207)	(67.8)%
Oil and Gas	4,280	4,740	5,486	6,196	6,199	4,795	5,197	5,501	5,474	2.6 %	(1,919)	(31.0)%
Transportation	1,386	1,824	1,555	1,661	1,788	1,585	1,553	1,533	1,467	0.8 %	(402)	(22.5)%
Utilities	1,197	1,037	1,280	1,516	1,591	1,235	963	990	977	0.7 %	(394)	(24.8)%
Electric power generation	782	656	711	763	836	645	434	412	433	0.5 %	(54)	(6.5)%
Gas, water and other	415	381	569	753	755	590	529	578	544	0.2 %	(340)	(45.0)%
Forest products	696	764	812	908	875	838	893	815	767	0.4 %	(179)	(20.5)%
Service industries	8,879	8,915	9,212	9,699	9,613	8,651	8,122	8,208	8,307	5.3 %	(734)	(7.6)%
Automotive lease and rental	627	612	573	626	632	660	609	625	616	0.4 %	(5)	(0.8)%
Educational	1,183	1,220	1,156	1,201	1,178	1,151	1,102	1,123	1,085	0.7 %	5	0.4 %
Health care	1,537	1,581	1,606	1,749	1,652	1,321	1,291	1,312	1,804	0.9 %	(115)	(7.0)%
Business and professional services	1,830	1,858	1,945	2,046	2,136	2,237	1,953	2,064	1,906	1.1 %	(306)	(14.3)%
Hospitality and recreation	1,710	1,769	1,845	1,877	1,867	1,579	1,612	1,546	1,486	1.0 %	(157)	(8.4)%
Other	1,992	1,875	2,087	2,200	2,148	1,703	1,555	1,538	1,410	1.2 %	(156)	(7.3)%
Financial institutions	17,867	19,620	21,100	24,648	23,710	19,395	16,586	16,274	16,393	10.6 %	(5,843)	(24.6)%
Government (2)	601	633	787	802	865	964	903	932	-	0.4 %	(264)	(30.5)%
Other	4,332	4,049	4,282	5,198	4,096	4,684	4,769	6,176	6,539	2.6 %	236	5.8 %
Total Commercial and Corporate	77,712	81,831	89,123	97,570	95,852	84,217	80,835	80,555	77,922	46.3 %	(18,140)	(18.9)%
Loans and Acceptances, Net of Specific Allowances	169,135	174,861	180,964	191,433	188,283	176,949	172,837	169,971	164,993	100.8 %	(19,148)	(10.2)%
General allowance	(1,306)	(1,303)	(1,314)	(1,334)	(1,321)	(1,067)	(1,011)	(977)	(898)	(0.8)%	(15)	(1.1)%
Total Net Loans and Acceptances	167,829	173,558	179,650	190,099	186,962	175,882	171,826	168,994	164,095	100.0 %	(19,133)	(10.2)%

(1) In Q4, 2009, the industry allocation of impaired loans for US operations was revised to reclassify impairment on commercial mortgages to the commercial mortgages category. Previously commercial mortgages for US operations were classified in applicable industry categories. All quarters in Fiscal 2009 have been restated to reflect this reclassification; periods prior to Fiscal 2009 have not been restated.

(2) Financial institutions has been split between Financial institutions and Government commencing in 2008.

**GROSS IMPAIRED LOANS
AND ACCEPTANCES
BY PRODUCT AND INDUSTRY⁽¹⁾**



(\$ millions)	2009 Q4	2009 Q3 (2)	2009 Q2 (2)	2009 Q1 (2)	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	% (1) Q4	INC/(DEC) VS LAST YEAR
Consumer											
Residential mortgages	269	278	287	279	224	189	173	139	126	0.6 %	45 20.1 %
Consumer instalments & other personal loans	342	295	276	211	182	137	108	62	55	0.7 %	160 87.9 %
Total Consumer	611	573	563	490	406	326	281	201	181	0.7 %	205 50.5 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	539	469	414	304	38	33	44	40	43	5.8 %	501 +100.0%
Commercial real estate	618	607	706	589	568	345	394	167	121	8.6 %	50 8.8 %
Construction (non-real estate)	16	14	17	19	19	17	11	10	9	0.9 %	(3) (15.8)%
Retail trade	48	33	44	43	47	23	19	17	16	1.0 %	1 2.1 %
Automotive	10	14	24	21	32	8	6	5	5	0.4 %	(22) (68.8)%
Food and beverage	7	4	2	3	3	2	2	2	2	1.0 %	4 +100.0%
Other	31	15	18	19	12	13	11	10	9	1.8 %	19 +100.0%
Wholesale trade	76	69	82	73	65	47	37	38	41	2.6 %	11 16.9 %
Agriculture	-	1	1	1	7	7	7	7	-	0.0 %	(7) (100.0)%
Automotive	4	4	9	1	1	1	1	-	-	1.8 %	3 +100.0%
Food and beverage	30	10	14	19	16	5	5	6	16	4.3 %	14 87.5 %
Construction and industrial	7	11	3	3	6	13	20	21	21	0.9 %	1 16.7 %
Other	35	43	55	49	35	21	4	4	4	3.2 %	- 0.0 %
Agriculture	119	113	100	98	82	49	45	41	31	3.4 %	37 45.1 %
Communications	-	-	-	4	-	1	1	-	-	0.0 %	- 0.0 %
Long haul fibre	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Other communications	-	-	-	-	-	1	1	-	-	0.0 %	- 0.0 %
Total Telecom	-	-	-	-	-	1	1	-	-	0.0 %	- 0.0 %
Cable	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Broadcasting	-	-	-	4	-	-	-	-	-	0.0 %	- 0.0 %
Manufacturing	381	369	477	451	383	290	194	160	115	5.3 %	(2) (0.5)%
Industrial products	118	79	114	109	91	108	29	30	40	5.2 %	27 29.7 %
Consumer products	72	99	151	169	72	45	46	37	19	2.8 %	- 0.0 %
Automotive	32	36	42	42	40	30	3	1	1	7.6 %	(8) (20.0)%
Other manufacturing	159	155	170	131	180	107	116	92	55	8.6 %	(21) (11.7)%
Mining	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Oil and Gas	50	48	77	74	72	62	-	-	-	1.2 %	(22) (30.6)%
Transportation	63	14	24	24	35	39	47	43	20	4.5 %	28 80.0 %
Utilities	-	-	-	-	1	1	-	-	-	0.0 %	(1) (100.0)%
Electric power generation	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Gas, water and other	-	-	-	-	1	1	-	-	-	0.0 %	(1) (100.0)%
Forest products	85	81	29	30	22	13	12	7	7	11.8 %	63 +100.0%
Service industries	185	133	123	112	116	98	95	82	75	2.1 %	69 59.5 %
Automotive lease and rental	1	1	1	1	1	2	5	11	14	0.2 %	- 0.0 %
Educational	2	2	5	6	7	14	14	8	7	0.2 %	(5) (71.4)%
Health care	17	20	21	23	21	14	14	14	1	1.1 %	(4) (19.0)%
Business and professional services	28	29	41	31	26	22	12	10	8	1.5 %	2 7.7 %
Hospitality and recreation	35	18	20	18	16	11	19	17	23	2.0 %	19 +100.0%
Other	102	63	35	33	45	35	31	22	22	5.1 %	57 +100.0%
Financial institutions	476	360	299	323	314	309	462	489	33	2.6 %	162 51.6 %
Government (3)	2	3	3	5	5	5	5	5	-	0.3 %	(3) (60.0)%
Other	28	27	14	27	214	140	173	47	28	0.6 %	(186) (86.9)%
Total Commercial and Corporate	2,686	2,340	2,409	2,176	1,981	1,472	1,539	1,146	539	3.4 %	705 35.6 %
Total Gross Impaired Loans and Acceptances	3,297	2,913	2,972	2,666	2,387	1,798	1,820	1,347	720	1.9 %	910 38.1 %

(1) Based on Gross Loans & Acceptances by Product and Industry.

(2) In Q4, 2009, the industry allocation of impaired loans for US operations was revised to reclassify impairment on commercial mortgages to the commercial mortgages category. Previously commercial mortgages for US operations were classified in applicable industry categories. All quarters in Fiscal 2009 have been restated to reflect this reclassification; periods prior to Fiscal 2009 have not been restated.

(3) Financial institutions has been split between Financial institutions and Government commencing in 2008.

**NET IMPAIRED LOANS
AND ACCEPTANCES
BY PRODUCT AND INDUSTRY⁽¹⁾**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	% ⁽¹⁾	INC/(DEC)
(\$ millions)	Q4	Q3 (2)	Q2 (2)	Q1 (2)	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
Consumer											
Residential mortgages	236	249	266	263	211	174	161	124	112	0.5 %	25 11.8 %
Consumer instalments & other personal loans	291	250	233	210	180	136	107	61	54	0.6 %	111 61.7 %
Total Consumer	527	499	499	473	391	310	268	185	166	0.6 %	136 34.8 %
Commercial and Corporate, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial mortgages	510	446	391	299	38	33	44	40	43	5.5 %	472 +100.0%
Commercial real estate	542	528	630	511	460	261	308	125	96	7.7 %	82 17.8 %
Construction (non-real estate)	9	9	9	15	15	12	7	6	5	0.5 %	(6) (40.0)%
Retail trade	40	24	38	37	41	13	13	9	9	0.8 %	(1) (2.4)%
Automotive	5	8	21	18	29	3	5	2	2	0.2 %	(24) (82.8)%
Food and beverage	7	4	2	3	3	2	2	2	2	1.0 %	4 +100.0%
Other	28	12	15	16	9	8	6	5	5	1.6 %	19 +100.0%
Wholesale trade	48	48	55	55	51	22	13	17	24	1.7 %	(3) (5.9)%
Agriculture	-	-	1	1	6	6	6	5	-	0.0 %	(6) (100.0)%
Automotive	1	1	7	1	1	1	1	-	-	0.5 %	- 0.0 %
Food and beverage	21	7	9	17	14	3	2	3	11	3.1 %	7 50.0 %
Construction and industrial	6	10	2	1	-	(6)	1	5	10	0.8 %	6 0.0 %
Other	20	30	36	35	30	18	3	4	3	1.9 %	(10) (33.3)%
Agriculture	100	102	91	89	73	37	33	28	18	2.9 %	27 37.0 %
Communications	-	-	-	2	-	1	1	-	-	0.0 %	- 0.0 %
Long haul fibre	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Wireless	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Towers	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
CLECs	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Other communications	-	-	-	-	-	1	1	-	-	0.0 %	- 0.0 %
Total Telecom	-	-	-	-	-	1	1	-	-	0.0 %	- 0.0 %
Cable	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Broadcasting	-	-	-	2	-	-	-	-	-	0.0 %	- 0.0 %
Manufacturing	252	249	334	334	275	198	129	116	80	3.6 %	(23) (8.4)%
Industrial products	90	52	79	81	75	84	20	20	29	4.0 %	15 29.0 %
Consumer products	44	83	110	165	64	27	29	34	15	1.7 %	(20) (31.3)%
Automotive	15	11	25	32	31	29	2	-	-	3.7 %	(16) (51.6)%
Other manufacturing	103	103	120	56	105	58	78	62	36	5.7 %	(2) (1.9)%
Mining	-	-	-	-	-	-	-	-	-	0.0 %	- +100.0%
Oil and Gas	44	44	48	48	47	35	-	-	-	1.0 %	(3) (6.4)%
Transportation	42	10	14	16	27	29	37	33	15	3.0 %	15 55.6 %
Utilities	-	-	-	-	1	1	-	-	-	0.0 %	(1) (100.0)%
Electric power generation	-	-	-	-	-	-	-	-	-	0.0 %	- 0.0 %
Gas, water and other	-	-	-	-	1	1	-	-	-	0.0 %	(1) (100.0)%
Forest products	63	58	22	24	16	7	7	4	5	9.1 %	47 +100.0%
Service industries	142	103	95	88	93	74	75	60	58	1.6 %	49 52.7 %
Automotive lease and rental	-	-	-	-	-	(1)	3	9	13	0.0 %	- 0.0 %
Educational	2	2	5	6	7	11	14	6	6	0.2 %	(5) (71.4)%
Health care	11	15	15	17	16	11	12	11	-	0.7 %	(5) (31.3)%
Business and professional services	19	16	29	19	16	13	4	3	1	1.0 %	3 18.8 %
Hospitality and recreation	29	15	16	15	13	9	15	13	19	1.7 %	16 +100.0%
Other	81	55	30	31	41	31	27	18	19	4.1 %	40 97.6 %
Financial institutions	363	279	228	252	244	220	412	434	23	2.0 %	119 48.8 %
Government ⁽³⁾	-	-	1	3	3	3	3	5	-	0.0 %	(3) (100.0)%
Other	19	19	6	13	186	115	145	35	21	0.4 %	(167) (89.8)%
Total Commercial and Corporate	2,174	1,919	1,962	1,786	1,570	1,061	1,227	912	397	2.8 %	604 38.5 %
Total Impaired Loans and Acceptances, Net of Specific Allowances	2,701	2,418	2,461	2,259	1,961	1,371	1,495	1,097	563	1.6 %	740 37.7 %
General allowance	(1,306)	(1,303)	(1,314)	(1,334)	(1,321)	(1,067)	(1,011)	(977)	(898)	100.0 %	(15) (1.1)%
Total Net Impaired Loans and Acceptances	1,395	1,115	1,147	925	640	304	484	120	(335)	0.8 %	755 +100.0%

(1) Based on Net Loans & Acceptances by Product and Industry.

(2) In Q4, 2009, the industry allocation of impaired loans for US operations was revised to reclassify impairment on commercial mortgages to the commercial mortgages category. Previously commercial mortgages for US operations were classified in applicable industry categories. All quarters in Fiscal 2009 have been restated to reflect this reclassification; periods prior to Fiscal 2009 have not been restated.

(3) Financial institutions has been split between Financial institutions and Government commencing in 2008.

**LOANS AND ACCEPTANCES
BY GEOGRAPHIC AREA ⁽¹⁾**

(\$ millions)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR

Gross Loans and Acceptances

Canada	121,089	123,965	122,644	128,112	124,517	123,779	123,821	124,671	123,981	71.3 %	(3,428)	(2.8)%
United States	38,491	40,646	47,261	51,701	52,274	43,225	43,055	39,750	36,325	22.7 %	(13,783)	(26.4)%
Other Countries	10,151	10,745	11,570	12,027	11,918	10,372	6,286	5,800	4,844	6.0 %	(1,767)	(14.8)%
Africa & Middle East	456	470	591	594	634	702	592	494	414	0.3 %	(178)	(28.1)%
Asia	347	276	371	486	1,142	1,397	1,262	1,159	804	0.2 %	(795)	(69.6)%
Europe	1,092	1,313	2,109	2,483	3,042	2,891	3,012	2,935	2,617	0.6 %	(1,950)	(64.1)%
Latin America & Caribbean	8,256	8,686	8,499	8,464	7,100	5,382	1,420	1,212	1,009	4.9 %	1,156	16.3 %
Total Gross Loans and Acceptances	169,731	175,356	181,475	191,840	188,709	177,376	173,162	170,221	165,150	100.0 %	(18,978)	(10.1)%

Specific Allowance ⁽²⁾

Canada	(241)	(224)	(189)	(146)	(129)	(167)	(142)	(118)	
United States	(294)	(218)	(281)	(219)	(256)	(260)	(175)	(124)	
Other Countries	(61)	(53)	(41)	(42)	(41)	-	(8)	(8)	

Net Loans and Acceptances

Canada	120,848	123,741	122,455	127,966	124,388	123,612	123,679	124,553	123,876	72.0 %	(3,540)	(2.8)%
United States	38,197	40,428	46,980	51,482	52,018	42,965	42,880	39,626	36,274	22.8 %	(13,821)	(26.6)%
Other Countries	10,090	10,692	11,529	11,985	11,877	10,372	6,278	5,792	4,843	6.0 %	(1,787)	(15.0)%
Africa & Middle East	451	470	591	594	634	702	592	494	414	0.3 %	(183)	(28.9)%
Asia	347	276	371	486	1,142	1,397	1,262	1,159	803	0.2 %	(795)	(69.6)%
Europe	1,036	1,260	2,068	2,441	3,001	2,891	3,004	2,927	2,617	0.6 %	(1,965)	(65.5)%
Latin America & Caribbean	8,256	8,686	8,499	8,464	7,100	5,382	1,420	1,212	1,009	4.9 %	1,156	16.3 %
Total Loans and Acceptances, net of specific allowances	169,135	174,861	180,964	191,433	188,283	176,949	172,837	169,971	164,993	100.8 %	(19,148)	(10.2)%
General Allowance												
Canada	(589)	(589)	(579)	(579)	(579)	(521)	(576)	(587)	(587)	(0.4)%	10	1.7 %
United States	(717)	(714)	(735)	(755)	(742)	(546)	(435)	(390)	(311)	(0.4)%	(25)	(3.4)%
Total Net Loans and Acceptances	167,829	173,558	179,650	190,099	186,962	175,882	171,826	168,994	164,095	100.0 %	(19,133)	(10.2)%

Gross Impaired Loans and Acceptances ⁽²⁾

Canada	950	941	935	889	803	691	597	508	
United States	2,161	1,798	1,949	1,686	1,494	1,103	1,212	828	
Other Countries	186	174	88	91	90	4	11	11	
Africa & Middle East	54	32	-	-	-	-	-	-	
Asia	4	4	4	5	5	4	4	4	
Europe	128	138	84	86	85	-	7	7	
Latin America & Caribbean	-	-	-	-	-	-	-	-	
Total Gross Impaired Loans and Acceptances	3,297	2,913	2,972	2,666	2,387	1,798	1,820	1,347	

Net Impaired Loans and Acceptances

Canada	709	717	746	743	674	524	455	390	349
United States	1,867	1,580	1,668	1,467	1,238	843	1,037	704	211
Other Countries	125	121	47	49	49	4	3	3	3
Africa & Middle East	49	32	-	-	-	-	-	-	-
Asia	4	4	4	5	5	4	4	4	3
Europe	72	85	43	44	44	-	(1)	(1)	-
Latin America & Caribbean	-	-	-	-	-	-	-	-	-
Total Impaired Loans and Acceptances, net of specific allowances	2,701	2,418	2,461	2,259	1,961	1,371	1,495	1,097	563
General Allowance									
Canada	(589)	(589)	(579)	(579)	(579)	(521)	(576)	(587)	(587)
United States	(717)	(714)	(735)	(755)	(742)	(546)	(435)	(390)	(311)
Total Net Impaired Loans and Acceptances	1,395	1,115	1,147	925	640	304	484	120	(335)

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

(2) Reported prospectively commencing in Q1, 2008.

**CHANGES IN ALLOWANCES
FOR CREDIT LOSSES (ACL)**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Balance at beginning of period	1,803	1,825	1,741	1,747	1,494	1,336	1,227	1,055	1,045	1,747	1,055	1,058
Provision for credit losses	386	417	372	428	465	484	151	230	151	1,603	1,330	353
Recoveries	42	35	32	36	23	34	35	22	24	145	114	91
Write-offs	(335)	(375)	(291)	(491)	(387)	(369)	(112)	(102)	(117)	(1,492)	(970)	(391)
Other, including foreign exchange rate changes	6	(99)	(29)	21	152	9	35	22	(48)	(101)	218	(56)
Allowances at end of period	1,902	1,803	1,825	1,741	1,747	1,494	1,336	1,227	1,055	1,902	1,747	1,055
Total Allowance comprised of : Loans	-	1,798	-	-	-	-	-	-	-	-	-	-
Other Credit Instruments	-	5	-	-	-	-	-	-	-	-	-	-

Allocation of Recoveries by Market

Consumer	27	27	22	28	21	24	27	19	17	104	91	72
Commercial and Corporate	15	8	10	8	2	10	8	3	7	41	23	19

Allocation of Write-offs by Market

Consumer	189	188	150	158	137	106	98	87	73	685	428	289
Commercial and Corporate	146	187	141	333	250	263	14	15	44	807	542	102

**CHANGES IN IMPAIRED LOANS
AND ACCEPTANCES**

	2009	2009	2009	2009	2008	2008	2008	2008	2007	Fiscal	Fiscal	Fiscal
(\$ millions)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	2009	2008	2007
Total Impaired Loans and Acceptances												
GIL, Beginning of Period	2,913	2,972	2,666	2,387	1,798	1,820	1,347	720	618	2,387	720	666
Additions to impaired loans & acceptances (formations)	735	549	694	712	806	438	554	708	238	2,690	2,506	588
Reductions in impaired loans & acceptances (1)	(16)	(233)	(97)	58	170	(91)	31	21	(19)	(288)	131	(143)
Net new additions (reductions)	719	316	597	770	976	347	585	729	219	2,402	2,637	445
Write-offs	(335)	(375)	(291)	(491)	(387)	(369)	(112)	(102)	(117)	(1,492)	(970)	(391)
GIL, End of Period	3,297	2,913	2,972	2,666	2,387	1,798	1,820	1,347	720	3,297	2,387	720
ACL, Beginning of Period (2)	1,798	1,825	1,741	1,747	1,494	1,336	1,227	1,055	1,045	1,747	1,055	1,058
Increase / (Decrease) - specific allowance (2)	436	359	395	472	386	471	187	195	117	1,662	1,239	395
Increase / (Decrease) - general allowance	3	(11)	(20)	13	254	56	34	79	10	(15)	423	(7)
Write - offs	(335)	(375)	(291)	(491)	(387)	(369)	(112)	(102)	(117)	(1,492)	(970)	(391)
ACL, End of Period (2)	1,902	1,798	1,825	1,741	1,747	1,494	1,336	1,227	1,055	1,902	1,747	1,055
NIL, Beginning of Period	1,115	1,147	925	640	304	484	120	(335)	(427)	640	(335)	(392)
Change in gross impaired loans	384	(59)	306	279	589	(22)	473	627	102	910	1,667	54
Change in allowance for credit losses	(104)	27	(84)	6	(253)	(158)	(109)	(172)	(10)	(155)	(692)	3
NIL, End of Period	1,395	1,115	1,147	925	640	304	484	120	(335)	1,395	640	(335)

(1) Includes impaired amounts returned to performing status, loan sales, repayments, the impact of foreign exchange fluctuations and offsets for consumer write-offs which have not been recognized in formations (please refer to the "Allocation of Write-offs by Market" table above for the consumer write-offs).

(2) Excludes ACL for other credit instruments exposure in excess of impaired loans.

DERIVATIVE INSTRUMENTS (\$ millions)	As at October 31, 2009			As at July 31, 2009			As at April 30, 2009			As at January 31, 2009						
	Notional Amount	Replacement Cost	Credit risk Equivalent	BASEL II Risk-weighted Assets (1)	Notional Amount	Replacement Cost	Credit risk Equivalent	BASEL II Risk-weighted Assets (1)	Notional Amount	Replacement Cost	Credit risk Equivalent	BASEL II Risk-weighted Assets (1)	Notional Amount	Replacement Cost	Credit risk Equivalent	BASEL II Risk-weighted Assets (1)
Interest Rate Contracts																
Over-the-counter																
Swaps	1,368,827	28,122	33,730		1,564,669	35,381	43,442		1,654,754	49,701	56,864		1,513,070	50,831	57,154	
Forward rate agreements	385,463	231	239		576,950	307	310		601,804	268	268		372,813	283	286	
Purchased options	54,407	1,710	1,945		59,142	1,743	1,983		73,183	2,102	2,384		79,652	2,284	2,586	
Written options	74,923	-	-		76,786	-	-		83,817	-	-		91,295	-	-	
Total Interest Rate Contracts	1,883,620	30,063	35,914	3,631	2,277,547	37,431	45,735	3,372	2,413,558	52,071	59,516	4,807	2,056,830	53,398	60,026	4,415
Exchange traded																
Futures	75,761	-	-		75,169	-	-		85,084	-	-		73,948	-	-	
Purchased options	47,580	-	-		40,750	-	-		37,041	-	-		43,046	-	-	
Written options	38,887	-	-		33,855	-	-		29,209	-	-		33,118	-	-	
Total Exchange Traded	162,228	-	-	-	149,774	-	-	-	151,334	-	-	-	150,112	-	-	-
Total Interest Rate Contracts	2,045,848	30,063	35,914	3,631	2,427,321	37,431	45,735	3,372	2,564,892	52,071	59,516	4,807	2,206,942	53,398	60,026	4,415
Foreign Exchange Contracts																
Over-the-counter																
Cross-currency swaps	29,988	1,542	2,994		24,305	1,374	2,684		24,589	1,357	2,703		13,630	1,349	2,128	
Cross-currency interest rate swaps	155,297	3,662	11,441		147,166	5,748	13,022		146,754	5,418	12,800		141,321	4,561	11,647	
Forward foreign exchange contracts	229,829	3,948	6,695		219,530	4,718	7,343		210,118	3,630	6,401		200,578	4,892	6,871	
Purchased options	6,459	171	284		6,168	160	286		9,022	198	320		9,522	364	495	
Written options	10,840	-	-		9,412	-	-		10,733	-	-		11,051	-	-	
Total Foreign Exchange Contracts	432,413	9,323	21,414	2,340	406,581	12,000	23,335	2,840	401,216	10,603	22,224	2,713	376,102	11,166	21,141	3,258
Exchange traded																
Futures	377	-	-		348	-	-		193	-	-		534	-	-	
Purchased options	8,185	-	-		6,847	-	-		4,471	-	-		6,186	-	-	
Written options	794	-	-		2,419	-	-		3,597	-	-		5,058	-	-	
Total Exchange Traded	9,356	-	-	-	9,614	-	-	-	8,261	-	-	-	11,778	-	-	-
Total Foreign Exchange Contracts	441,769	9,323	21,414	2,340	416,195	12,000	23,335	2,840	409,477	10,603	22,224	2,713	387,880	11,166	21,141	3,258
Commodity Contracts																
Over-the-counter																
Swaps	23,019	1,500	4,915		26,556	1,849	6,059		32,750	2,523	8,143		39,608	3,492	8,948	
Purchased options	13,749	829	2,855		17,092	1,159	3,781		21,830	1,710	5,224		29,902	1,800	6,770	
Written options	11,486	-	-		14,723	-	-		19,640	-	-		27,550	-	-	
Total Commodity Contracts	48,254	2,329	7,770	1,232	58,371	3,008	9,840	1,395	74,220	4,233	13,367	1,856	97,060	5,292	15,718	2,035
Exchange traded																
Futures	24,078	-	-		24,223	-	-		27,427	-	-		36,517	-	-	
Purchased options	55,716	-	-		62,956	-	-		77,870	-	-		94,625	-	-	
Written options	58,686	-	-		65,825	-	-		80,138	-	-		96,732	-	-	
Total Exchange Traded	138,480	-	-	-	153,004	-	-	-	185,435	-	-	-	227,874	-	-	-
Total Commodity Contracts	186,734	2,329	7,770	1,232	211,375	3,008	9,840	1,395	259,655	4,233	13,367	1,856	324,934	5,292	15,718	2,035
Equity Contracts																
Over-the-counter																
Swaps	18,359	1,365	1,945		16,824	1,066	1,594		15,486	963	1,401		15,098	678	1,558	
Exchange traded	10,511	-	-		11,862	-	-		12,539	-	-		14,173	-	-	
Total Equity Contracts (2)	28,870	1,365	1,945	235	28,686	1,066	1,594	206	28,025	963	1,401	232	29,271	678	1,558	264
Credit Default Swaps																
Over-the-counter (2)																
Purchased	56,237	2,937	3,188		61,477	3,424	4,116		72,551	5,651	6,543		76,906	6,521	7,269	
Written	51,072	-	-		56,968	-	-		67,329	-	-		71,440	-	-	
Total Credit Default Swaps	107,309	2,937	3,188	3,401	118,445	3,424	4,116	4,034	139,880	5,651	6,543	3,933	148,346	6,521	7,269	4,499
Sub-total	2,810,530	46,017	70,231	10,839	3,202,022	56,929	84,620	11,847	3,401,929	73,521	103,051	13,541	3,097,373	77,055	105,712	14,471
Impact of master netting agreements	n.a.	(29,423)	(42,581)		n.a.	(39,148)	(55,866)		n.a.	(53,359)	(70,116)		n.a.	(58,212)	(69,653)	
Total	2,810,530	16,594	27,650	10,839	3,202,022	17,781	28,754	11,847	3,401,929	20,162	32,935	13,541	3,097,373	18,843	36,059	14,471

(1) Risk-weighted Assets are reported after the impact of master netting agreements.

(2) Comparative balances have been restated to conform with the current period's presentation.

DERIVATIVE INSTRUMENTS

Fair Value (\$ millions)	As at October 31, 2009			As at July 31, 2009			As at April 30, 2009			As at January 31, 2009			As at October 31, 2008		
	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net
TRADING															
Interest Rate Contracts															
Swaps	27,233	(26,195)	1,038	34,429	(33,230)	1,199	47,988	(46,425)	1,563	48,210	(47,670)	540	27,033	(26,245)	788
Forward rate agreements	231	(241)	(10)	307	(309)	(2)	268	(247)	21	283	(283)	-	165	(166)	(1)
Futures	3	(22)	(19)	9	(12)	(3)	2	(2)	-	10	(5)	5	19	(12)	7
Purchased options	1,749	(3)	1,746	1,786	(2)	1,784	2,154	-	2,154	2,360	-	2,360	1,804	-	1,804
Written options	-	(1,828)	(1,828)	-	(1,836)	(1,836)	-	(2,144)	(2,144)	-	(2,393)	(2,393)	-	(1,643)	(1,643)
	29,216	(28,289)	927	36,531	(35,389)	1,142	50,412	(48,818)	1,594	50,863	(50,351)	512	29,021	(28,066)	955
Foreign Exchange Contracts															
Cross-currency swaps	1,542	(2,158)	(616)	1,374	(2,257)	(883)	1,357	(1,734)	(377)	1,349	(1,670)	(321)	1,212	(1,346)	(134)
Cross-currency interest rate swaps	3,662	(3,658)	4	5,748	(5,073)	675	5,418	(4,285)	1,133	4,561	(3,832)	729	7,867	(7,259)	608
Forward foreign exchange contracts	2,713	(3,168)	(455)	3,328	(5,110)	(1,782)	3,108	(3,815)	(707)	4,892	(4,854)	38	8,383	(7,913)	470
Purchased options	232	-	232	227	-	227	222	-	222	425	-	425	566	-	566
Written options	-	(185)	(185)	-	(210)	(210)	-	(311)	(311)	-	(566)	(566)	-	(774)	(774)
	8,149	(9,169)	(1,020)	10,677	(12,650)	(1,973)	10,105	(10,145)	(40)	11,227	(10,922)	305	18,028	(17,292)	736
Commodity Contracts															
Swaps	1,500	(1,332)	168	1,849	(1,937)	(88)	2,523	(3,128)	(605)	3,492	(4,539)	(1,047)	2,336	(3,102)	(766)
Purchased options	1,990	-	1,990	2,823	-	2,823	4,316	-	4,316	4,798	-	4,798	3,953	-	3,953
Written options	-	(1,835)	(1,835)	-	(2,719)	(2,719)	-	(4,125)	(4,125)	-	(4,448)	(4,448)	-	(3,497)	(3,497)
	3,490	(3,167)	323	4,672	(4,656)	16	6,839	(7,253)	(414)	8,290	(8,987)	(697)	6,289	(6,599)	(310)
Equity Contracts															
	1,982	(1,355)	627	1,934	(2,336)	(402)	2,231	(3,137)	(906)	2,463	(1,124)	1,339	4,498	(2,017)	2,481
Credit Default Swaps															
Purchased	2,937	-	2,937	3,424	-	3,424	5,651	-	5,651	6,521	-	6,521	6,435	-	6,435
Written	-	(2,159)	(2,159)	-	(2,838)	(2,838)	-	(5,097)	(5,097)	-	(5,780)	(5,780)	-	(5,828)	(5,828)
	2,937	(2,159)	778	3,424	(2,838)	586	5,651	(5,097)	554	6,521	(5,780)	741	6,435	(5,828)	607
Total fair value - trading derivatives	45,774	(44,139)	1,635	57,238	(57,869)	(631)	75,238	(74,450)	788	79,364	(77,164)	2,200	64,271	(59,802)	4,469
HEDGING															
Interest Rate Contracts															
Cash flow hedges - swaps	182	(440)	(258)	209	(552)	(343)	686	(443)	243	1,309	(417)	892	752	(187)	565
Fair value hedges - swaps	707	(186)	521	743	(149)	594	1,027	(177)	850	1,312	(183)	1,129	563	(59)	504
Total swaps	889	(626)	263	952	(701)	251	1,713	(620)	1,093	2,621	(600)	2,021	1,315	(246)	1,069
Foreign Exchange Contracts															
Cash flow hedges - Forward foreign exchange contracts	1,235	-	1,235	1,390	-	1,390	522	-	522	-	-	-	-	-	-
Total foreign exchange contracts	1,235	-	1,235	1,390	-	1,390	522	-	522	-	-	-	-	-	-
Total fair value - hedging derivatives	2,124	(626)	1,498	2,342	(701)	1,641	2,235	(620)	1,615	2,621	(600)	2,021	1,315	(246)	1,069
Total fair value	47,898	(44,765)	3,133	59,580	(58,570)	1,010	77,473	(75,070)	2,403	81,985	(77,764)	4,221	65,586	(60,048)	5,538
Less: Net impact of master netting agreements	(29,423)	29,423	-	(39,148)	39,148	-	(53,359)	53,359	-	(58,212)	58,212	-	(41,748)	41,748	-
Total	18,475	(15,342)	3,133	20,432	(19,422)	1,010	24,114	(21,711)	2,403	23,773	(19,552)	4,221	23,838	(18,300)	5,538

INTEREST RATE GAP POSITION
As at October 31, 2009

(\$ millions)

	0 to 3 months	4 to 6 months	7 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest sensitive	Total
Canadian Dollars								
Assets	135,302	5,873	12,240	153,415	57,182	7,751	11,488	229,836
Liabilities and Capital Off-Balance Sheet	116,292	6,278	9,838	132,408	58,948	11,161	27,319	229,836
	(19,925)	1,524	2,237	(16,164)	13,001	3,163	-	-
Gap - October 31, 2009	(915)	1,119	4,639	4,843	11,235	(247)	(15,831)	-
Gap - July 31, 2009	5,300	(1,165)	2,446	6,581	7,737	1,036	(15,354)	-
Gap - April 30, 2009	3,644	599	1,415	5,658	9,263	868	(15,789)	-
Gap - January 31, 2009	9,079	(2,187)	(1,162)	5,730	9,459	393	(15,582)	-
Gap - October 31, 2008	8,943	(2,437)	(1,882)	4,624	8,605	1,164	(14,393)	-
U.S. Dollar and Other Currencies								
Assets	140,769	3,439	3,147	147,355	7,643	1,259	2,365	158,622
Liabilities and Capital Off-Balance Sheet	131,463	5,450	3,673	140,586	16,131	1,658	247	158,622
	(3,677)	-	162	(3,515)	4,278	(763)	-	-
Gap - October 31, 2009	5,629	(2,011)	(364)	3,254	(4,210)	(1,162)	2,118	-
Gap - July 31, 2009	(1,384)	262	625	(497)	(1,146)	(479)	2,122	-
Gap - April 30, 2009	(3,878)	(1,000)	2,120	(2,758)	766	(186)	2,178	-
Gap - January 31, 2009	(4,951)	(2,153)	2,435	(4,669)	2,990	(583)	2,262	-
Gap - October 31, 2008	(188)	(2,103)	(816)	(3,107)	931	147	2,029	-

Gap Position Major Assumptions - Deposits/ Liabilities

- Fixed rate, fixed term liabilities, such as investment certificates, are reported at scheduled maturity with estimated redemptions that reflect expected depositor behaviour.
- Interest bearing deposits on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Fixed rate and non-interest bearing liabilities with no defined maturity are reported based upon an assumed maturity profile that considers historical and forecasted trends in balances.

Capital

- Common shareholders' equity is reported as non-interest sensitive.

Gap Position Major Assumptions - Assets

- Fixed rate, fixed term assets, such as mortgage and consumer loans, are reported based upon the scheduled repayments and estimated prepayments that reflect expected borrower behaviour.
- Trading and Underwriting (mark-to-market) assets and interest bearing assets on which the customer interest rate changes with the prime rate or other short-term market rates are reported in the 0 to 3 months category.
- Goodwill, intangible and fixed assets are reported as non-interest sensitive.
- Other fixed rate and non-interest bearing assets with no defined maturity are reported based upon an assumed maturity profile that considers historical and forecasted trends in balances.

INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions)	100 Basis Point Increase						100 Basis Point Decrease					
	Earnings Sensitivity			Economic Value Sensitivity			Earnings Sensitivity			Economic Value Sensitivity		
	Money Market /			Money Market /			Money Market /			Money Market /		
	Structural	Accrual	Total	Structural	Accrual	Total	Structural	Accrual	Total	Structural	Accrual	Total
October 31, 2009	11.0	(9.5)	1.5	(229.6)	(39.5)	(269.1)	(75.6)	0.9	(74.7)	165.2	30.9	196.1
July 31, 2009	15.3	(42.3)	(27.0)	(231.8)	(101.1)	(332.9)	(71.8)	20.7	(51.1)	204.0	79.8	283.8
April 30, 2009	12.6	(36.0)	(23.4)	(223.3)	(87.2)	(310.5)	(59.6)	20.0	(39.6)	232.9	63.6	296.5
January 31, 2009	10.6	(22.2)	(11.6)	(222.7)	(88.2)	(310.9)	(22.1)	11.2	(10.9)	220.8	76.9	297.7
October 31, 2008	(4.4)	8.8	4.4	(220.8)	(49.6)	(270.4)	(21.0)	(11.8)	(32.8)	169.2	46.4	215.6

INTEREST RATE RISK SENSITIVITY (After tax) (\$ millions)	200 Basis Point Increase						200 Basis Point Decrease					
	Earnings Sensitivity			Economic Value Sensitivity			Earnings Sensitivity			Economic Value Sensitivity		
	Money Market /			Money Market /			Money Market /			Money Market /		
	Structural	Accrual	Total	Structural	Accrual	Total	Structural	Accrual	Total	Structural	Accrual	Total
October 31, 2009	(10.6)	(19.0)	(29.6)	(506.4)	(79.0)	(585.4)	(62.9)	1.3	(61.6)	255.3	58.2	313.5
July 31, 2009	6.3	(84.6)	(78.3)	(503.3)	(202.2)	(705.5)	(72.2)	20.7	(51.5)	411.2	125.7	536.9
April 30, 2009	3.7	(71.9)	(68.2)	(471.8)	(174.3)	(646.1)	(121.9)	21.3	(100.6)	380.8	78.7	459.5
January 31, 2009	5.4	(44.3)	(38.9)	(472.3)	(176.4)	(648.7)	(123.3)	13.7	(109.6)	417.9	115.8	533.7
October 31, 2008	(16.2)	17.5	1.3	(488.6)	(99.2)	(587.8)	(177.6)	(31.3)	(208.9)	328.4	85.1	413.5

The interest rate sensitivity does not include the impact of AIG Life Insurance Company of Canada.

Earnings Sensitivity/Economic Value Sensitivity - Interest Rate Risk

"Earnings Sensitivity" is the impact of change in interest rates on twelve month net income, while, "Economic Value Sensitivity" is the impact of a change in interest rates on the value of our assets and liabilities.

"100/200 Basis Point Increase/Decrease" is the impact on earnings and economic value of a one time increase/decrease of 100/200 basis points in interest rates, applied to our position at the period end. In all cases, Interest Rate scenarios did not fall below 0%. Calculations do not reflect the effect of actions which the bank may take to reduce risk.

Losses are in brackets and benefits are presented as positive amounts.

Structural Balance Sheet is primarily CAD/U.S. consumer, commercial and corporate loans and deposits, related wholesale funding structures and regulatory capital instruments. For these portfolios, risk measures reflect asset/liability interest rate mismatches, embedded options, including the expected impact of customer behaviour, and the impact of minimum rates on loans and deposits.

Money market/accrual exposures are bank placements and acceptances, repos and reverse repos, international loans and certain available-for-sale securities for major currencies.

While categorized as trading and underwriting, these portfolios are accounted for using accrual accounting or are marked to market through Other Comprehensive Income, as appropriate, under GAAP.

For the Bank's Insurance businesses including BMO Life Assurance (the acquired operations of AIG Life Insurance Company of Canada), a 100 basis point increase in interest rates results in an increase in earnings of \$67 million and an increase in economic value of \$173 million (increase of \$58 million and \$177 million, respectively, for the quarter ended July 31, 2009).

A 100 basis point decrease in interest rates results in a decrease in earnings of \$56 million and a decrease in economic value of \$180 million (decrease of \$50 million and \$193 million, respectively, for the quarter ended July 31, 2009). These after-tax impacts are not reflected in the table above.

LIQUID ASSETS AND DEPOSITS

(\$ millions except as noted)

	2009	2009	2009	2009	2008	2008	2008	2008	2007	MIX	INC/(DEC)
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q4	VS LAST YEAR
Liquid Assets											
Canadian Dollar Liquid Assets											
Deposits with other banks	787	520	682	353	1,842	1,656	1,481	2,311	1,531	0.6 %	(1,055) (57.3)%
Other cash resources	2,411	1,214	35	1,581	89	2,841	1,410	92	1,981	1.9 %	2,322 +100.0%
Securities	74,249	67,636	63,475	56,204	58,639	54,833	53,153	51,576	57,206	59.9 %	15,610 26.6 %
Total	77,447	69,370	64,192	58,138	60,570	59,330	56,044	53,979	60,718	62.4 %	16,877 27.9 %
U.S. Dollar and Other Currency Liquid Assets											
Deposits with other banks	9,305	12,059	11,676	24,054	16,477	18,306	19,024	21,365	19,209	7.5 %	(7,172) (43.5)%
Other cash resources	792	774	1,839	402	2,697	(749)	322	2,354	169	0.6 %	(1,905) (70.6)%
Securities	36,564	42,511	44,025	42,254	41,499	34,042	35,517	37,889	41,071	29.5 %	(4,935) (11.9)%
Total	46,661	55,344	57,540	66,710	60,673	51,599	54,863	61,608	60,449	37.6 %	(14,012) (23.1)%
Total Liquid Assets (1)	124,108	124,714	121,732	124,848	121,243	110,929	110,907	115,587	121,167	100.0 %	2,865 2.4 %
Cash and Securities-to-Total Assets Ratio	31.9 %	30.0 %	28.2 %	28.2 %	29.1 %	29.6 %	29.6 %	30.7 %	33.1 %		2.8 %
Pledged liquid assets (2)	39,638	38,295	44,250	41,446	38,142	37,577	39,358	27,726	30,369	55.7 %	1,496 3.9 %
Pledged other assets	31,525	38,077	40,633	33,583	33,053	28,949	32,046	35,422	25,475	44.3 %	(1,528) (4.6)%
Total Pledged Assets	71,163	76,372	84,883	75,029	71,195	66,526	71,404	63,148	55,844	100.0 %	(32) (0.0)%

(1) Includes liquid assets pledged as security for securities borrowed, securities lent, securities sold under repurchase agreements and other secured liabilities.

(2) Includes reserves or minimum balances which some of our subsidiaries are required to maintain with central banks in their respective countries of operation.

Deposits

Canadian Dollar Deposits											
Banks	2,828	3,155	3,788	3,875	3,174	1,680	2,346	2,680	1,326	1.2 %	(346) (10.9)%
Businesses and governments	56,759	55,275	57,834	62,090	63,959	63,443	58,852	63,003	63,787	24.0 %	(7,200) (11.3)%
Individuals	79,521	79,456	78,648	76,936	70,160	68,118	66,234	65,087	60,248	33.7 %	9,361 13.3 %
Total	139,108	137,886	140,270	142,901	137,293	133,241	127,432	130,770	125,361	58.9 %	1,815 1.3 %
U.S. Dollar and Other Currency Deposits											
Banks	20,145	20,056	24,086	27,547	27,172	28,308	28,592	32,311	32,774	8.5 %	(7,027) (25.9)%
Businesses and governments	56,979	66,994	60,371	71,298	72,152	68,305	63,855	62,309	57,961	24.1 %	(15,173) (21.0)%
Individuals	19,924	20,017	22,442	22,834	21,053	18,803	18,701	17,521	15,954	8.5 %	(1,129) (5.4)%
Total	97,048	107,067	106,899	121,679	120,377	115,416	111,148	112,141	106,689	41.1 %	(23,329) (19.4)%
Total Deposits	236,156	244,953	247,169	264,580	257,670	248,657	238,580	242,911	232,050	100.0 %	(21,514) (8.3)%
Core deposits (3)	125,324	124,444	124,735	135,311	125,374	110,862	108,305	105,265	99,548		(50) (0.0)%
Customer Deposits (4)	148,287	148,252	149,595	160,205	145,576	131,256	128,767	125,719	121,608		
Customer Deposits and Capital-to-Total Loans Ratio (5)	106.8%	103.9%	101.3%	102.2%	94.2%	91.7%	92.4%	92.0%	93.3%		

(3) Core deposits are comprised of customer operating and saving deposits and smaller fixed-date deposits (less than or equal to \$100,000).

(4) Customer Deposits are core deposits plus larger fixed-date deposits excluding wholesale customer deposits.

(5) Total loans exclude securities borrowed or purchased under resale agreements.

BASEL II APPENDIX

AIRB (Advanced Internal Ratings Based approach): The AIRB approach is the most advanced of the range of options for determining the capital requirements for credit risk. This option allows banks to use their own internal model to measure credit risk capital requirements, subject to regulatory approval. OSFI has indicated that it expects the Big Five Canadian Banks to adopt the AIRB approach.

Capital Floor: A capital floor is applied to institutions using the AIRB approach to credit risk during a transition period prescribed by our regulator, the Office of the Superintendent of Financial Institutions (OSFI).

To calculate the capital floor, the Bank's Basel I Capital Requirement (as defined below) is multiplied by an adjustment factor and compared to the Bank's Basel II Capital Requirement (as defined below). The differential, if positive, is multiplied by 12.5 and added to the Bank's Basel II RWA.

Basel I Capital Requirement equals:

- (1) 8% of Basel I RWA as calculated, plus
- (2) all capital deductions under Basel I, less
- (3) the amount of any general allowances under Basel I eligible for inclusion in Tier 2

Basel II Capital Requirement equals:

- (1) 8% of Basel II RWA as calculated, plus
- (2) all capital deductions under Basel II, less
- (3) the amount of any general allowances under Basel II eligible for inclusion in Tier 2

Commitments (Undrawn): The EAD on the difference between the authorized and drawn amounts (e.g., the unused portion of a line of credit) before adjustments for credit risk mitigation.

Credit Equivalent Amount (CEA) on Undrawn: An estimate of the amount of credit risk exposure on off-balance items under the Standardized Approach for credit risk.

Exposure at Default (EAD): EAD for on-balance sheet amounts represents outstandings, grossed up by specific provisions and write-offs. EAD for Off balance sheet and Undrawn are estimates.

Exposure at Default OTC Derivatives: Represent the net gross positive replacement costs plus the potential credit exposure amount.

HELOCs: Home Equity Lines of Credit comprise lines of credit secured by equity in a residential property.

Drawn: The amount of funds invested or advanced to a customer. Does not include adjustments for credit risk mitigation.

Other Off Balance Sheet Items: All off-balance sheet arrangements other than derivatives and undrawn commitments such as Standby Letters of Credit and Documentary Credits.

QRR (Qualifying Revolving Retail): Includes exposures that are revolving, unsecured and uncommitted to individuals up to a maximum amount of \$125,000 to a single individual.

Repo Style Transactions: Includes repurchase and reverse repurchase agreements and securities lending and borrowing.

Scaling Factor: The scaling factor is applied to the risk weighted assets amount for credit risk assessed under the AIRB approach. The objective of the scaling factor is to broadly maintain the aggregate level of minimum capital requirements, while also providing incentives to adopt the more advanced risk-sensitive approaches of the Framework.

Standardized Approach: This approach is the least complicated of the range of options available to banks to measure credit risk capital requirements. This option allows banks to measure credit risk capital requirements by multiplying exposures by defined percentages based on the exposures product type and external credit rating (if applicable).

Grandfathered Equity Securities in the Banking Book: Under Basel II OSFI exempts equity investments held as of October 31, 2007 from the AIRB approach for a period of 10 years starting November 1, 2007 to October 31, 2017. During that time, these "grandfathered" holdings will be risk weighted at 100%.

Adjusted EAD: Represents EAD that has been redistributed to a more favourable PD band or a different Basel Asset Class as a result of collateral (Credit Risk Mitigation or CRM). All Basel II disclosures aggregated into PD bands use Adjusted EAD values.

Exposure Weighted Average LGD represents the $(\sum (\text{Adjusted EAD of each exposure} \times \text{its LGD}))$ divided by the total Adjusted EAD.
Exposure Weighted Average Risk Weight is the $(\sum \text{pre-scaled RWA for each exposure} / \text{Total Adjusted EAD})$.