

Consolidated Balance Sheet

As at October 31

(millions of dollars)	2003	2002
ASSETS		
Cash resources		
Cash and non-interest-bearing deposits with other banks	\$ 1,468	\$ 1,902
Interest-bearing deposits with other banks	6,251	4,636
	7,719	6,538
Securities purchased under resale agreements	17,475	13,060
Securities (Note 2)		
Investment	24,775	28,802
Trading	54,890	53,395
	79,665	82,197
Loans (Note 3)		
Residential mortgages	52,566	52,810
Consumer instalment and other personal	43,185	36,601
Business and government	24,319	36,716
	120,070	126,127
Allowance for credit losses	(2,012)	(3,500)
Loans (net of allowance for credit losses)	118,058	122,627
Other		
Customers' liability under acceptances	6,645	7,719
Trading derivatives' market revaluation (Note 18)	28,451	25,739
Intangible assets (Note 5)	2,737	3,383
Goodwill (Note 5)	2,263	3,134
Land, buildings and equipment (Note 6)	1,417	1,634
Other assets (Note 7)	9,102	12,009
	50,615	53,618
Total assets	\$273,532	\$278,040
LIABILITIES		
Deposits (Note 8)		
Personal	\$105,996	\$100,942
Banks	11,958	16,800
Business and government	64,926	71,448
	182,880	189,190
Other		
Acceptances	6,645	7,719
Obligations related to securities sold short	15,346	17,058
Obligations related to securities sold under repurchase agreements	7,845	8,655
Trading derivatives' market revaluation (Note 18)	28,000	25,954
Other liabilities (Note 9)	12,568	10,830
	70,404	70,216
Subordinated notes and debentures (Note 10)	5,887	4,343
Non-controlling interest in subsidiaries (Note 11)	1,250	1,250
Contingent liabilities, commitments and guarantees (Note 19)		
SHAREHOLDERS' EQUITY		
Capital stock (Note 12)		
Preferred	1,535	1,485
Common (millions of shares issued and outstanding 656.3 in 2003 and 645.4 in 2002)	3,179	2,846
Contributed surplus	9	—
Foreign currency translation adjustments	(130)	418
Retained earnings	8,518	8,292
	13,111	13,041
Total liabilities and shareholders' equity	\$273,532	\$278,040

John M. Thompson
Chairman of the Board

W. Edmund Clark
President and
Chief Executive Officer

See Notes to Consolidated Financial Statements