INVESTOR PRESENTATION

Q2|20

May 26, 2020

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

From time to time, the Bank makes written and oral forward-looking statements such as those contained in this document, in other filings with Canadian securities regulators, and in other communications. All such statements are made in accordance with applicable securities legislation in Canada and the United States. Forward-looking statements in this document may include, but are not limited to, statements with respect to the economy—particularly the Canadian and U.S. economies—market changes, the Bank's objectives, outlook and priorities for fiscal year 2020 and beyond, its strategies or future actions for achieving them, expectations for the Bank's financial condition, the regulatory environment in which it operates, the potential impacts of — and the Bank's response to — the COVID-19 pandemic, and certain risks it faces. These forward-looking statements are typically identified by words such as "outlook", "believe", "foresee", "forecast", "anticipate", "estimate", "project", "expect", "intend", "plan", and similar expressions of future or conditional verbs such as "will", "may", "should", "could" or "would".

Such forward-looking statements are made for the purpose of assisting the holders of the Bank's securities in understanding the Bank's financial position and results of operations as at and for the periods ended on the dates presented, as well as the Bank's financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes.

By their very nature, these forward-looking statements require assumptions to be made and involve inherent risks and uncertainties, both general and specific. Assumptions about the performance of the Canadian and U.S. economies in 2020, including in the context of the COVID-19 pandemic, and how that will affect the Bank's business are among the main factors considered in setting the Bank's strategic priorities and objectives and, including provisions for credit losses. In determining its expectations for economic conditions, both broadly and in the financial services sector in particular, the Bank primarily considers historical economic data provided by the governments of Canada, the United States and certain other countries in which the Bank conducts business, as well as their agencies.

There is a strong possibility that the Bank's express or implied predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that its assumptions may not be correct and that its financial performance objectives, vision and strategic goals will not be achieved. The Bank recommends that readers not place undue reliance on forward-looking statements, as a number of factors, many of which are beyond the Bank's control, including the impacts of the COVID-19 pandemic, could cause actual results to differ significantly from the expectations, estimates or intentions expressed in these statements. These factors include credit risk, market risk, liquidity and funding risk, operational risk, regulatory compliance risk, reputation risk, strategic risk and environmental risk, all of which are described in more detail in the Risk Management section beginning on page 58 of the Bank's 2019 Annual Report, and more specifically, general economic environment and financial market conditions in Canada, the United States and certain other countries in which the Bank conducts business; regulatory changes affecting the Bank's business; geopolitical uncertainty; important changes in consumer behaviour; Canadian housing and household indebtedness; changes in the Bank's customers' and counterparties' performance and creditworthiness; changes in the accounting policies the Bank uses to report its financial condition, including uncertainties associated with assumptions and critical accounting estimates; tax laws in the countries in which the Bank operates, primarily Canada and the United States (including the U.S. Foreign Account Tax Compliance Act (FATCA)); changes to capital and liquidity guidelines and to the manner in which they are to be presented and interpreted; changes to the credit ratings assigned to the Bank; potential disruption to key suppliers of goods and services to the Bank; potential disruptions to the Bank's information technology systems, including evolving cyberattack risk; and possible impacts of catastrophic events affecting local and global economies, including natural disasters and public health emergencies such as the COVID-19 pandemic.

Statements about the expected impacts of the COVID-19 pandemic on the Bank's business, results of operations, corporate reputation, financial position and liquidity, and on the global economy may be inaccurate and differ, possibly materially, from what is currently expected as they depend on future developments that are highly uncertain and cannot be predicted.

The foregoing list of risk factors is not exhaustive. Additional information about these factors can be found in the Risk Management section of the Bank's 2019 Annual Report and in the COVID-19 Pandemic section of the Bank's Report to Shareholders for the Second Quarter of 2020. Investors and others who rely on the Bank's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risks they entail.

Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time, by it or on its behalf.

OVERVIEW

Louis Vachon
President & Chief Executive Officer

PEOPLE FIRST - OUR RESPONSE TO COVID-19

Our Employees

- Prioritizing health & safety
- Successful transition to working remotely (~70% of employees)
- Committed to protecting employee's jobs this year, in response to COVID-19
- Maintain regular salary with flexible arrangements to accommodate employees
- Special compensation for on-premise employees
- Five additional "wellness days" and free access to telemedicine
- **Strong employee engagement scores throughout the crisis**

Our Retail Clients

- Offering uninterrupted service with ~75% of branches remaining open and gradual re-openings starting late May
- Increased digital support and in-call centre capacity
- Loan deferrals: ~39,000 mortgages and ~27,000 other loans; no "interest on the interest" to eligible clients
- Credit card deferrals: ~9,300 credit cards
- Waiving certain fees to eligible clients
- Special measures and dedicated services for seniors
- **Broadbased uptick in client satisfaction during the crisis**(1)

Our Business Clients

- Extending balance sheet: ~$3.8B in incremental draws and ~$1.8B in new lending during Q2
- ~3,100 clients with payment deferrals
- ~$830M to ~21,000 SMEs under CEBA government program(2)
- Providing liquidity on all assets to our corporate and institutional clients in volatile markets
- Supporting debt markets, advisory and financing needs for corporate clients and governments in these extraordinary times
- **#1 client satisfaction in Canada for SME banking during the crisis**(3)

Our Communities

- $1 million to food banks, vulnerable groups and the Canadian Red Cross
- $500,000 to the United Way COVID-19 Fund
- $500,000 to 10 mental health organizations
- Donations to the Breakfast Club of Canada and Héma-Québec
- Accelerated disbursement program to NPOs requesting support
- **Committed to supporting those impacted by the crisis and vulnerable populations**

OUR MISSION: HAVING A POSITIVE IMPACT ON OUR EMPLOYEES, OUR CLIENTS AND OUR COMMUNITIES

Note: Excluding USSF&I. Data points provided as at April 30, 2020. Other retail loan deferrals exclude student loans deferrals. Please refer to pages 6-7 of the Bank's Q2-20 Report to Shareholders for additional details regarding relief measures for clients.
(1) As established by the variation in the Bank's Net Promoter Score between March and April 2020.
(2) Canada Emergency Business Account.
(3) Source: Canadian Federation of Independent Business, COVID-19 survey results published on April 15, 2020.

OVERVIEW - Q2|20 RESULTS

PTPP[1]
$991 MM
+20% YoY

Total PCL
$504 MM
>5X QoQ

Net Income
$379 MM

EPS
$1.01

CET1
11.4%

ROE
10.7%

- We entered the COVID-19 crisis on solid footings:
  - Strong balance sheet
  - Strong credit quality
  - Defensive positioning
- Our business is holding up well:
  - Revenue growth in all business segments
  - Solid PTPP growth, up 20% YoY
- Prudent provisioning in uncertain macroeconomic environment:
  - Total PCL of $504M, increased more than 5x QoQ
- Strong capital and liquidity ratios
- Dividend maintained at $0.71 per share

(1) Pre-tax pre-provision earnings, presented on a taxable equivalent basis (TEB).

SEGMENT HIGHLIGHTS - Q2|20

P&C Banking
PTPP: $**389** MM
+3% YoY

- Supporting our clients with payment deferrals and extending balance sheet for businesses
- Strong interest income driven by solid volumes on both sides of the balance sheet
- Lower consumer activity in context of crisis impacted non-interest income

Wealth Management
PTPP: $**196** MM
+23% YoY

- Favorable business mix and client-facing strategy leading to a strong performance
- Solid growth driven by high transaction volumes and fee-based revenues

Financial Markets
PTPP: $**378** MM
+70% YoY

- Excellent quarter for Financial Markets with revenues of $598M
- Strong volume growth across Global Markets amid volatile markets
- Supporting our clients on liquidity, financing and advisory through the crisis

USSF&I
PTPP: $**101** MM
(3)% YoY

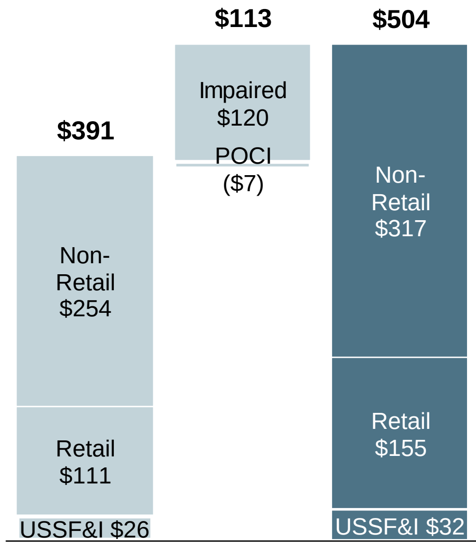
- Resilient assets, well positioned to perform through the crisis
- Modest growth expected in F2020
- Well positioned to continue to generate attractive growth in the medium term

RISK MANAGEMENT

William Bonnell
Executive Vice-President
Risk Management

PROVISIONS FOR CREDIT LOSSES

Provisions for credit losses Q2 20 ($MM)



	Performing	Impaired & POCI	Total PCL	*Q1 20*
Personal	108	43	151	*49*
Commercial	107	43	150	*21*
FM	142	20	162	*9*
WM	3	1	4	-
Other	5	-	5	-
Total PCL x-USSF&I	**365**	**107**	**472**	***79***
USSF&I[(1)]	26	6	32	*10*
Total PCL ($MM)	**391**	**113**	**504**	***89***
Total PCL (bps)	99	29	128	*23*

Total PCL:

- The deterioration in economic conditions caused by the COVID pandemic led to total PCLs of $504M in Q2, a >5 times increase QoQ

PCL on performing loans:

- Increased to $391M (99bps) - key drivers were revisions of macroeconomic scenarios (>75%), portfolio growth, migration and an increase in management overlay
- Performing PCLs for retail credit were $111M, reflecting the significant deterioration in employment outlook tempered by our relative underweight in unsecured consumer lending
- Performing PCLs in non-retail portfolios were $254M, reflecting broad based deterioration in economic factors
- Performing PCLs in the USSF&I segment increased materially to $26M due to revision of macroeconomic forecasts tempered by portfolio mix (primarily secured lending)

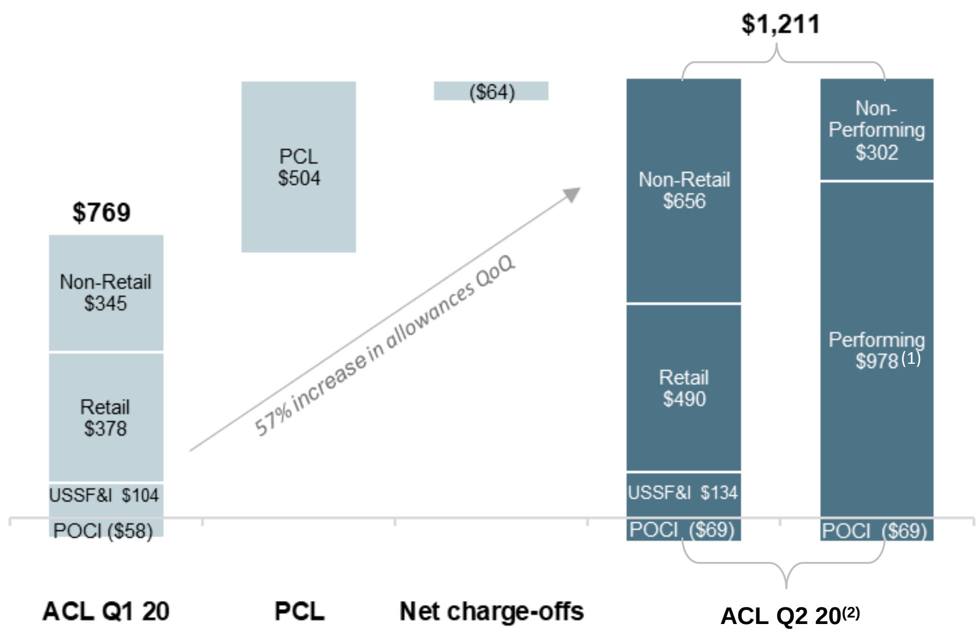
PCL on impaired loans:

- Impaired PCLs were stable QoQ across Personal banking, WM and USSF&I
- Impaired PCLs in Commercial and FM increased from last quarter as provisions were taken in a number of files across multiple sectors

(1) Impaired PCL includes ($7M) from POCI.

ALLOWANCE FOR CREDIT LOSSES

Allowance for credit losses Q2 20 ($MM)



Total Allowances:

- Total Allowances for Credit Losses increased by 57% QoQ from $769M to $1.21B
- Allowances for retail lending increased 30% reflecting our product and geographic mix, and allowances for non-retail lending increased 90%
- Net charge-offs were lower QoQ at $64M

Performing Allowances:

- Performing ACLs increased by 67% QoQ to $978M
- Represents about 3 times coverage of LTM impaired PCLs

Non-performing Allowances:

- Increased to $302M or 39% of GIL vs 36% of GIL last quarter

(1) Performing ACL includes allowances on drawn ($801M), undrawn ($140M) and other assets ($37M).
(2) Total ACL in Q2 20 includes $2M of FX variation.

PRUDENT PROVISIONING IN UNCERTAIN ECONOMIC ENVIRONMENT

Strong Performing ACL Coverage

Performing ACL / LTM PCL on impaired loans

	Q2 19	Q1 20	Q2 20
Total Bank	1.7x	1.8x	2.8x
Total Bank x-USSF&I	2.2x	2.1x	3.0x

Total ACL consistent with portfolio positioning

Total ACL over total loans excluding FVTPL

	Q2 19	Q1 20	Q2 20
Total Bank	0.52%	0.51%	0.77%
Retail x-USSF&I	0.45%	0.45%	0.59%
Non-Retail x-USSF&I	0.62%	0.61%	1.07%

Consistent Reserve Build

Total PCL – Net charge-off ($MM)

	2018	2019	YTD 2020
Total Bank	$5	$48	$455
Total Bank x-USSF&I	$28	$61	$440

Total allowances cover >4X NCOs

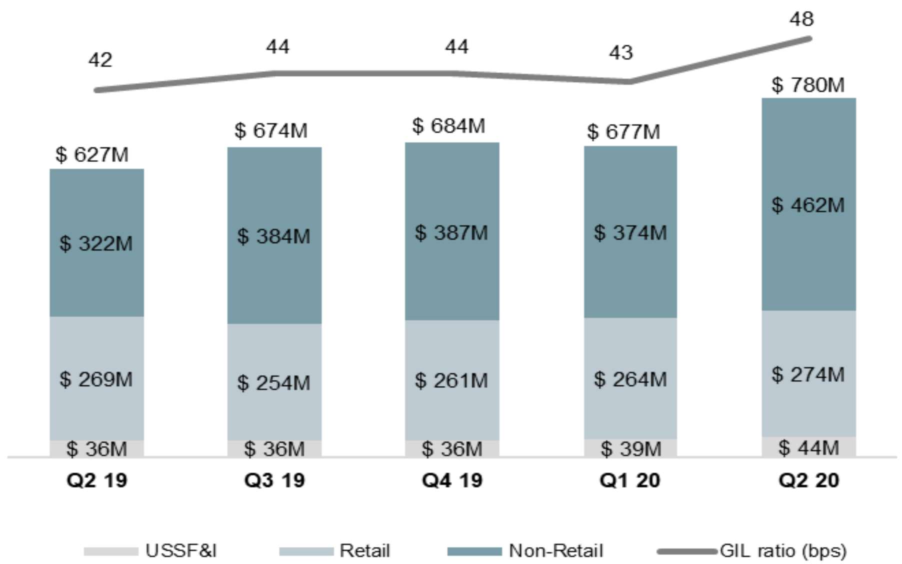
Total ACL over LTM net charge-off

	Q2 19	Q1 20	Q2 20
Total Bank	2.6x	2.6x	4.1x
Total Bank x-USSF&I	4.0x	3.2x	4.9x

Note: Performing ACL includes allowances on drawn ($801M), undrawn ($140M) and other assets ($37M).

GROSS IMPAIRED LOANS(1) AND FORMATIONS(2)

Gross Impaired Loans (GIL) ($MM)



- Gross impaired loan ratio increased 5bps to 48bps ($780M) due primarily to new formations in Commercial and FM
- The Commercial and FM formations were across a few provinces and several different sectors

Net Formations by Business Segment

($MM)	Q2 20	Q1 20	Q4 19	Q3 19	Q2 19
Personal	53	48	54	34	36
Commercial	64	(21)	47	31	40
Financial Markets	37	30	(4)	36	–
Wealth Management	1	–	1	(1)	–
Credigy	16	17	20	23	27
ABA Bank	6	4	0	2	1
Total GIL Net Formations	177	78	118	125	104

(1) Under IFRS 9, impaired loans are all loans classified in stage 3 of the expected credit loss model. Those loans do not take into account purchased or originated credit-impaired loans.
(2) Formations include new accounts, disbursements, principal repayments, and exchange rate fluctuation; net of write-offs.

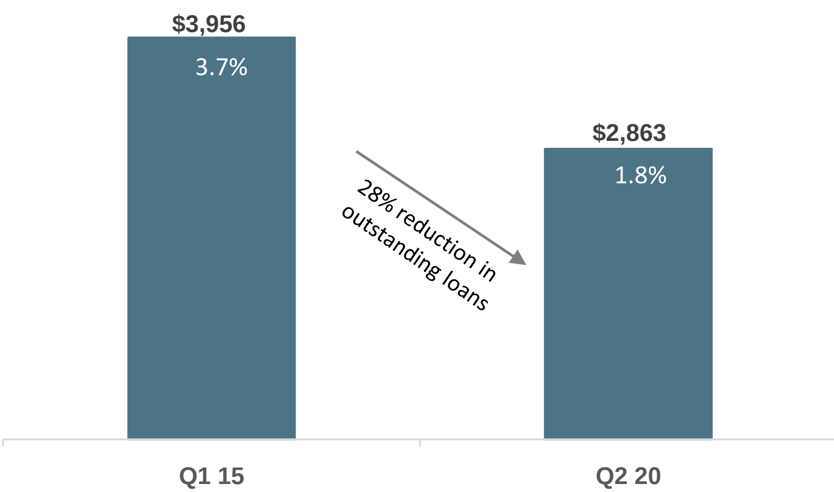
LIMITED EXPOSURE TO COVID-19 MOST IMPACTED INDUSTRIES

	Gross Loans	% of book	Comments
Non-Food / Non-Pharmacy Retailers			
Essential Services Retailers	$780M	0.5%	Remained open during Covid
Other Retailers	$666M	0.4%	Limited Growth (1% YoY) / Diversified customer base / Less than 25% in apparel
Car Dealerships	$637M	0.4%	Limited Growth (4% YoY) / Diversified across brands / Typically secured by real estate
Hospitality and Entertainment			
Entertainment	$550M	0.3%	50% in professional sports teams which are 82% IG
Hotels	$338M	0.2%	Remained disciplined in the sector / Secured portfolio with conservative LTV and branded assets
Restaurants	$258M	0.2%	Maintained a low risk appetite for the sector throughout the years / 75% IG
Air Transportation & Aeronautics			
Aviation	$663M	0.4%	66% IG / 1/3 in airports and airport operations
Aeronautics	$98M	0.1%	
Auto and Auto Parts Manufacturing	$233M	0.1%	
Retail Real Estate			Constrained portfolio growth in recent years
Diversified REITS	$745M	0.5%	Primarily IG REITs with good liquidity and continued access to capital markets
Commercial Retail	$1,851M	1.1%	More than 90% with street access / about 50% of leases with essential services tenants

OIL & GAS AND PIPELINES SECTOR

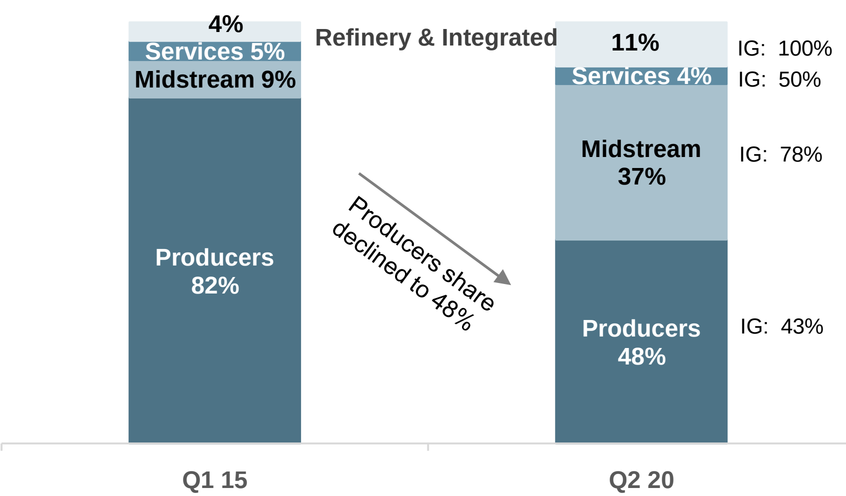
O&G producers & services exposure

(Gross loans in $MM and % of total loans)



O&G and Pipeline sector

Total gross loans of $5.4B



- O&G producers & services exposure significantly reduced
  - 28% reduction in outstanding loans: down from $4B in Q1/15 to $2.9B in Q2/20
  - Reduction as a % of total loans: down from 3.7% in Q1/15 to 1.8% in Q2/20
  - Canadian focused strategy, minimal direct US exposure
- Overall O&G and Pipeline portfolio refocused from mid-cap to large cap
  - Producers share declined from 82% in Q1/15 to 48% in Q2/20
  - 62% of the portfolio is Investment Grade (as of Q2/20)
- Very modest indirect exposure to unsecured retail loans in the oil regions (~0.1% of total loans)

COVID-19: SUPPORTING OUR CLIENTS THROUGH PAYMENT DEFERRALS

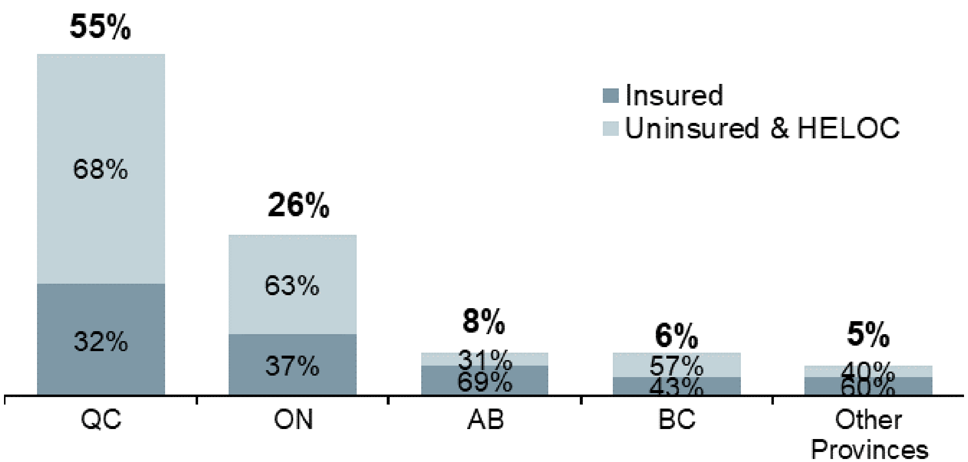
Deferrals / accomodations by product	Number of loans subject to deferrals	Value of loans subject to deferrals ($MM)	As % of loan balances
Retail			
Mortgages(1)	38,682	$ 8,624 (2)	12 %
Personal loans	26,627	$ 464	6 %
Student loans(3)	39,308	$ 292	53 %
Credit cards(4)	9,316	$ 67	4 %
	113,933		
Non-retail(5)	3,148	$ 4,483	6 %

(1) Mortgages: Deferral of payments for up to 6 months.
(2) Of which 46% are insured mortgages.
(3) 100% government insured.
(4) Credit Cards: Deferral of payments for up to 90 days; effective interest rate on credit cards temporarily reduced, if eligible.
(5) Non-Retail: Deferral of capital repayment up to 6 months (case-by-case basis).

RETAIL MORTGAGE AND HELOC PORTFOLIO

Canadian Distribution by Province

(as at April 30, 2020)



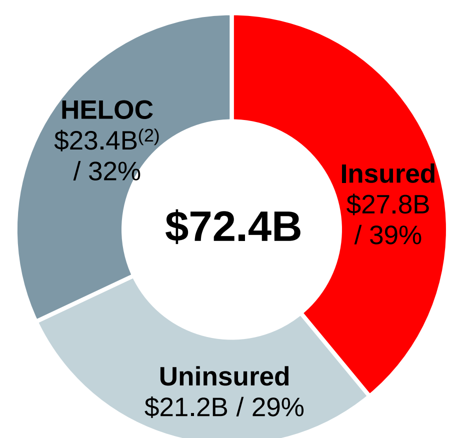
60%	52%	69%	51%	57%
Average LTV - Uninsured and HELOC(1)				

- Insured mortgages account for 39% of the total RESL portfolio (69% in Alberta)
- Distribution across product and geography remained stable
- Uninsured mortgages and HELOC in GTA and GVA represent 10% and 2% of the total portfolio and have an average LTV(1) of 51% for each segment

Canadian Uninsured and HELOC Portfolio

	HELOC	Uninsured
Average LTV(1)	57%	60%
Average Credit Bureau Score	792	771
90+ Days Past Due (bps)	9	23

Canadian Distribution by Mortgage Type



(1) LTV are based on authorized limit for HELOCs and outstanding amount for Uninsured Mortgages. They are updated using Teranet-National Bank sub-indices by area and property type.
(2) Of which $14.0B are amortizing HELOC.

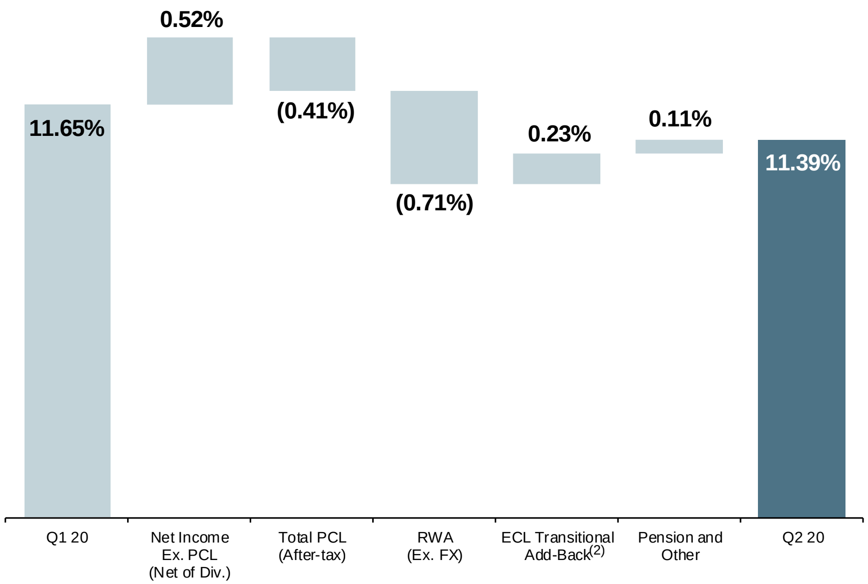
FINANCIAL REVIEW

Ghislain Parent

Chief Financial Officer and
Executive Vice-President, Finance

STRONG CAPITAL POSITION

CET1 ratio



- Strong CET1 ratio of 11.4%(1)
- Strong pre-tax pre-provision earnings from underlying businesses
- Prudent approach to provisioning
  - Total PCL of $504M (41 bps after-tax)
- RWA growth primarily driven by Credit Risk (see next slide)
- Favorable pension plan remeasurement
  - Favorable hedging of assets
  - Lower pension fund liability due to higher discount rates

(1) Ratio takes into account the transitional relief measures granted by OSFI in the context of COVID-19. For additional details regarding relief measures introduced by the regulatory authorities, please refer to pages 7-8 of the Bank's Q2-2020 Report to Shareholders.
(2) Transitional measure applicable to expected credit loss provisioning.

RWA GROWTH

Risk-weighted assets ($MM)

- Higher RWA on higher Credit Risk primarily driven by:
  - Business lending from incremental draws and new loans
  - Maturity of a Series of the credit card securitized portfolio
  - Loan migration
- FX impact mainly from US$ denominated portfolios

STRONG CAPITAL AND LIQUIDITY POSITIONS

Capital and capital ratios

($MM)	Q2 20	Q1 20	Q4 19
Capital			
CET1	**$10,568**	$10,046	$9,692
Tier 1	**$13,368**	$12,846	$12,492
Total	**$14,370**	$13,755	$13,366
Capital ratios			
CET1	**11.4%**	11.7%	11.7%
Tier 1	**14.4%**	14.9%	15.0%
Total	**15.5%**	16.0%	16.1%
Leverage	**4.4%**	4.0%	4.0%
Liquidity coverage ratio	**149%**	144%	146%

- Our capital levels remain strong
- Total capital ratio of 15.5%
- Strong liquidity coverage ratio of 149%

APPENDICES

APPENDIX 1 | OVERVIEW – Q2|20 RESULTS

($MM, TEB)	Q2 20	Q1 20[1]	Q2 19	QoQ	YoY
Revenues	**2,112**	**2,010**	**1,850**	**5%**	**14%**
Operating Expenses	**1,121**	**1,078**	**1,026**	**4%**	**9%**
Pre-tax / Pre-provisions	**991**	**932**	**824**	**6%**	**20%**
Provisions for Credit Losses	**504**	**89**	**84**	**466%**	**500%**
Net Income	**379**	**620**	**558**	**(39%)**	**(32%)**
Diluted EPS	**$1.01**	**$1.70**	**$1.51**	**(41%)**	**(33%)**
Return on Equity	**10.7%**	**18.3%**	**17.8%**		
CET1 Ratio	**11.4%**	**11.7%**	**11.5%**		
Key Metrics ($MM)	**Q2 20**	**Q1 20**	**Q2 19**	**QoQ**	**YoY**
Loans & BAs - Total (avg vol.)	160,008	154,558	147,139	4%	9%
Deposits - Total (avg vol.)	205,097	198,974	180,421	3%	14%

- Revenue growth in all segments, led by Financial Markets and Wealth Management
- Pre-tax pre-provision earnings up 20% YoY
- Significant increase in PCLs reflecting revision of macroeconomic factors
- Net income of $379 million, down 32% YoY

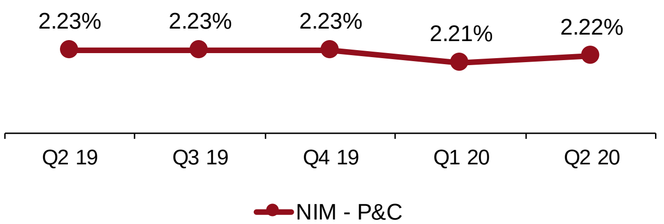
(1) Results for the first quarter of 2020 exclude a $13 million charge related to Maple Financial Group. Please refer to page 23 of the Bank's Second Quarter 2020 Report to Shareholders for additional information.

APPENDIX 2 | PERSONAL AND COMMERCIAL BANKING

($MM)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Revenues	**848**	**880**	**834**	**(4%)**	**2%**
Personal	524	547	527	(4%)	(1%)
Commercial	324	333	307	(3%)	6%
Operating Expenses	**459**	**468**	**458**	**(2%)**	**-**
Pre-tax / Pre-provisions	**389**	**412**	**376**	**(6%)**	**3%**
Provisions for Credit Losses	**301**	**70**	**63**	**330%**	**378%**
Net Income	**65**	**251**	**230**	**(74%)**	**(72%)**
Key Metrics ($MM)	**Q2 20**	**Q1 20**	**Q2 19**	**QoQ**	**YoY**
Loans & BAs - Personal (avg vol.)	78,295	77,903	75,425	1%	4%
Loans & BAs - Commercial (avg vol.)	38,241	37,542	36,008	2%	6%
Loans & BAs - Total (avg vol.)	116,536	115,445	111,433	1%	5%
Deposits - Total (avg vol.)	63,869	64,388	60,578	(1%)	5%
NIM (%)	2.22%	2.21%	2.23%	0.01%	(0.01%)
Efficiency Ratio (%)	54.1%	53.2%	54.9%	+90 bps	-80 bps
PCL ratio	1.05%	0.24%	0.23%	0.81%	0.82%

- Revenue growth driven by solid volume on both sides of the balance sheet
  - Lower non-interest income due to lower credit cards volumes, unfavorable mark-to-market on securities portfolio in the insurance business, and lower banking fees
- Continued disciplined cost management

Margin Evolution (1)



(1) NIM is on Earning Assets.

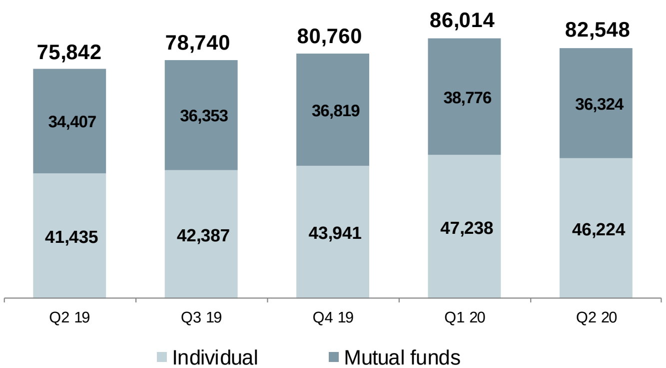
APPENDIX 3 | WEALTH MANAGEMENT

($MM)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Revenues	**474**	**465**	**426**	**2%**	**11%**
Fee-based	267	273	249	(2%)	7%
Transaction & Others	97	73	69	33%	41%
Net Interest Income	110	119	108	(8%)	2%
Operating Expenses	**278**	**282**	**267**	**(1%)**	**4%**
Pre-tax / Pre-provisions	**196**	**183**	**159**	**7%**	**23%**
Provision for Credit Losses	**4**	**-**	**-**		
Net Income	**141**	**135**	**117**	**4%**	**21%**

Key Metrics ($B)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Loans & BAs (avg vol.)	4.8	4.8	4.8	1%	(1%)
Deposits (avg vol.)	34.5	32.4	32.5	6%	6%
Asset Under Administration	466	521	474	(10%)	(2%)
Asset Under Management	83	86	76	(4%)	9%
Efficiency Ratio (%)	58.6%	60.6%	62.7%	-200 bps	-410 bps

- Solid revenue growth at 11% YoY
  - High transaction volumes at National Bank Direct Brokerage and National Bank Independent Network in context of crisis
  - Higher fee-based revenues as higher volumes more than offset markets decline
- Disciplined expense management and favorable business mix leading to a strong operating leverage of 7%

Assets under Management ($MM)



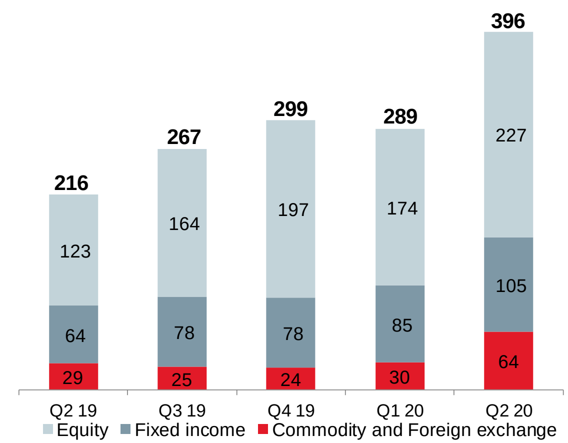
APPENDIX 4 | FINANCIAL MARKETS

($MM, TEB)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Revenues	**598**	**458**	**405**	**31%**	**48%**
Global Markets	396	289	216	37%	83%
Corporate & Investment Banking	202	169	189	20%	7%
Operating Expenses	**220**	**199**	**182**	**11%**	**21%**
Pre-tax / Pre-provisions	**378**	**259**	**223**	**46%**	**70%**
Provision for Credit Losses	**162**	**9**	**7**		
Net Income	**159**	**184**	**158**	**(14%)**	**1%**

Other Metrics ($MM)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Loans & BAs (avg vol.) Corporate banking	19,436	17,025	16,407	14%	18%
Efficiency Ratio (%)	36.8%	43.4%	44.9%	-660 bps	-810 bps

- Strong quarter for Financial Markets with revenues up 48%
- Record quarter for Global Markets with revenues of $396 million
  - Higher activity level in all business segments in the context of extreme market volatility
- Solid performance in C&IB driven by M&A and government debt underwriting
- Very active supporting our clients through challenging and uncertain markets

Global Markets Revenues ($MM)



APPENDIX 5 | US SPECIALTY FINANCE & INTERNATIONAL

($MM)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Revenues	**183**	**195**	**178**	**(6%)**	**3%**
Credigy	82	98	107	(16%)	(23%)
ABA	99	95	69	4%	43%
Other	2	2	2	-	-
Operating Expenses	**82**	**78**	**74**	**5%**	**11%**
Credigy	34	36	42	(6%)	(19%)
ABA	47	41	31	15%	52%
Other	1	1	1	-	-
Provision for Credit Losses	**32**	**10**	**14**	**220%**	**129%**
Credigy	24	7	12	243%	100%
ABA	8	3	2	167%	300%
Net Income	**74**	**85**	**72**	**(13%)**	**3%**
Credigy	19	43	42	(56%)	(55%)
ABA	54	41	29	32%	86%
Other	1	1	1	-	-

Other Metrics ($MM)	Q2 20	Q1 20	Q2 19	QoQ	YoY
Loans (avg vol.) Credigy	7,718	6,413	6,108	20%	26%
Loans (avg vol.) ABA	4,015	3,467	2,603	16%	54%
Deposits (avg vol.) ABA	4,813	4,373	3,238	10%	49%
Efficiency Ratio (%)	44.8%	40.0%	41.6%	+480 bps	+320 bps
Number of Branches ABA Bank	77	77	66	-	17%

ABA Bank

- Cambodia:
  - Limited health impacts with no COVID-19 related casualties to date
  - Slowing economic growth with manufacturing and tourism sectors most impacted
- Continued growth, at a slower pace:
  - Revenues up 4% QoQ
  - 11 branch openings YoY, resulting in higher expenses
- Solid credit position:
  - Prudent provisioning approach historically
  - Portfolio 98% secured
  - Loan deferrals representing 6% of portfolio (interest paid on 95% of deferrals; LTV of 36% on deferrals)
- Tax incentive of $20M to support bond listing on the Cambodia Securities Exchange
- Expect modest earnings growth in F2020

Credigy

- Lower revenues reflecting mark-to-market portfolio value adjustments
- Higher PCLs due to revision of macroeconomic factors
  - Diversified book, well positioned to limit downside impact of COVID-19 stress
- Maintaining disciplined growth strategy going forward
- Flat earnings expected in F2020

APPENDIX 6 | OTHER

($MM, TEB)	Q2 20	Q1 20[1]	Q2 19
Revenues	**9**	**12**	**7**
Operating Expenses	**82**	**51**	**45**
Pre-tax / Pre-provisions	**(73)**	**(39)**	**(38)**
Provision for Credit Losses	**5**	**-**	**-**
Pre-tax Income	**(78)**	**(39)**	**(38)**
Net Income	**(60)**	**(35)**	**(19)**

REPORTED RESULTS ($MM)	Q2 20	Q1 20	Q2 19
Specified Items	-	(10)	-
Net Income	(60)	(45)	(19)

- Incremental expenses of $17M for health and safety measures in the context of the pandemic

(1) Results for the first quarter of 2020 exclude a $13 million charge related to Maple Financial Group. Please refer to page 23 of the Bank's Second Quarter 2020 Report to Shareholders for additional information.

APPENDIX 7 | TOTAL LOAN PORTFOLIO OVERVIEW

Loan Distribution by Borrower Category

($B)	As at April 30, 2020	% of Total
Retail		
- Secured - Mortgage & HELOC	77.4	*47%*
- Secured - Other [(1)]	8.8	*5%*
- Unsecured	4.6	*3%*
- Credit Cards	1.7	*1%*
Total Retail	**92.5**	***56%***
Non-Retail		
- Real Estate and Construction RE	12.7	*8%*
- Manufacturing	6.6	*4%*
- Agriculture	6.4	*4%*
- Retail & Wholesale trade	6.0	*4%*
- Oil & Gas and Pipeline	5.4	*3%*
Oil & Gas	*2.8*	*2%*
Pipeline & Other	*2.6*	*1%*
- Other Services	5.4	*3%*
- Finance and Insurance	5.3	*3%*
- Other[(2)]	22.3	*14%*
Total Non-Retail	**70.1**	***43%***
Purchased or Originated Credit-impaired	1.1	*1%*
Total Gross Loans and Acceptances	**163.7**	***100%***

- Secured lending accounts for 93% of Retail loans
- Indirect auto loans in the retail portfolio represents 1.7% of total loans ($2.8B)
- Limited exposure to unsecured retail and cards (4% of total loans)
- Non-Retail portfolio is well-diversified across industries

(1) Includes indirect lending and other lending secured by assets other than real estate.
(2) Includes Mining, Utilities, Transportation, Professional Services, Construction, Communication, Government and Education & Health Care.

APPENDIX 8 | REGIONAL DISTRIBUTION OF CANADIAN LOANS

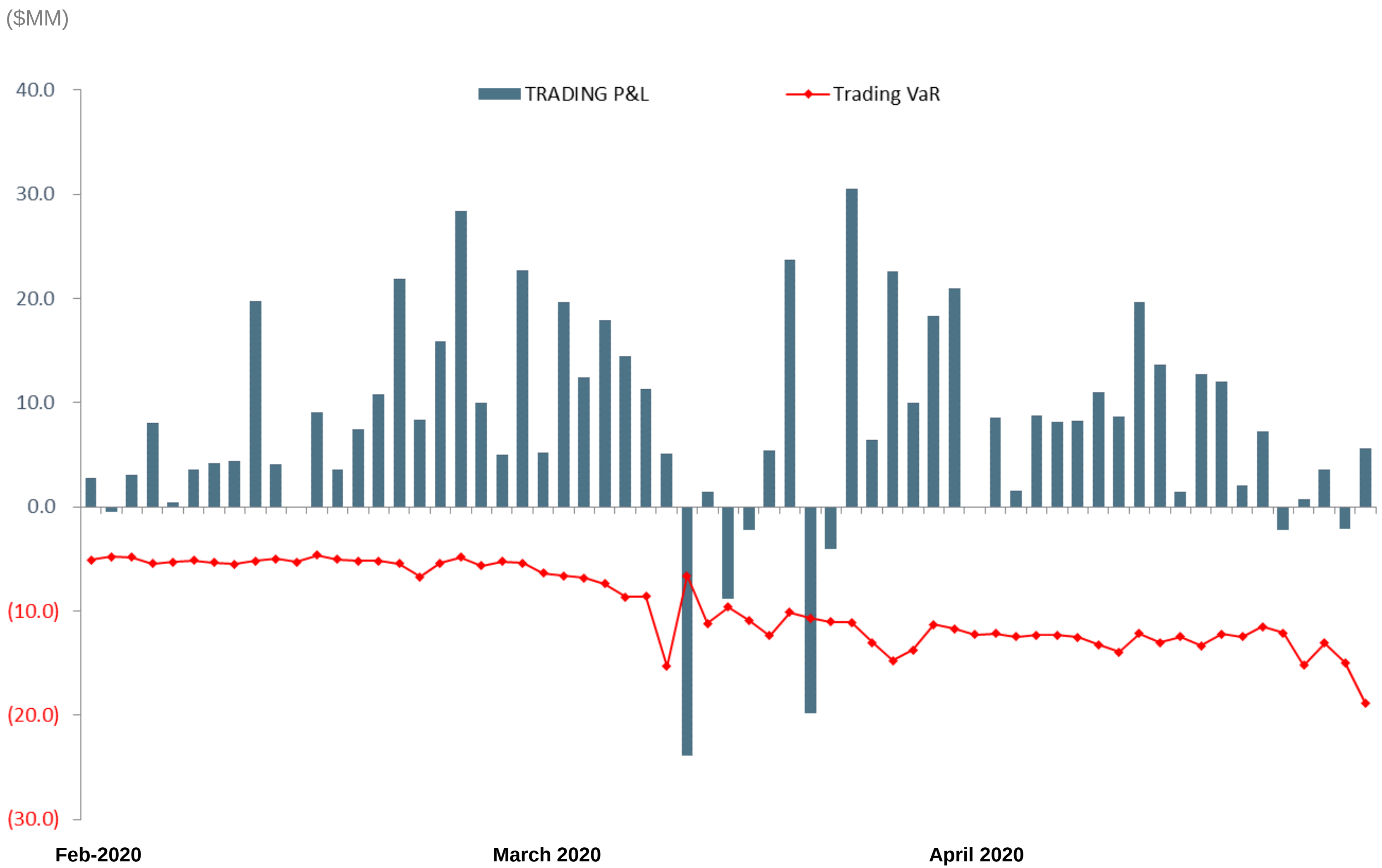
As at April 30, 2020	Quebec	Ontario	Oil Regions[1]	BC/MB	Maritimes[2] and Territories	TOTAL
Retail						
Secured - Mortgage & HELOC	26.7%	13.0%	4.7%	3.5%	1.1%	**49.0%**
Secured - Other	2.9%	1.2%	0.5%	0.6%	0.3%	**5.5%**
Unsecured and Credit Cards	2.9%	0.4%	0.1%	0.1%	0.2%	**3.7%**
Total Retail	**32.5%**	**14.6%**	**5.3%**	**4.2%**	**1.6%**	**58.2%**
Non-Retail						
Commercial	17.3%	4.0%	2.0%	1.1%	0.6%	**25.0%**
Corporate Banking and Other[3]	5.2%	5.5%	3.9%	1.6%	0.6%	**16.8%**
Total Non-Retail	**22.5%**	**9.5%**	**5.9%**	**2.7%**	**1.2%**	**41.8%**
Total	**55.0%**	**24.1%**	**11.2%**	**6.9%**	**2.8%**	**100.0%**

Within the Canadian loan portfolio:

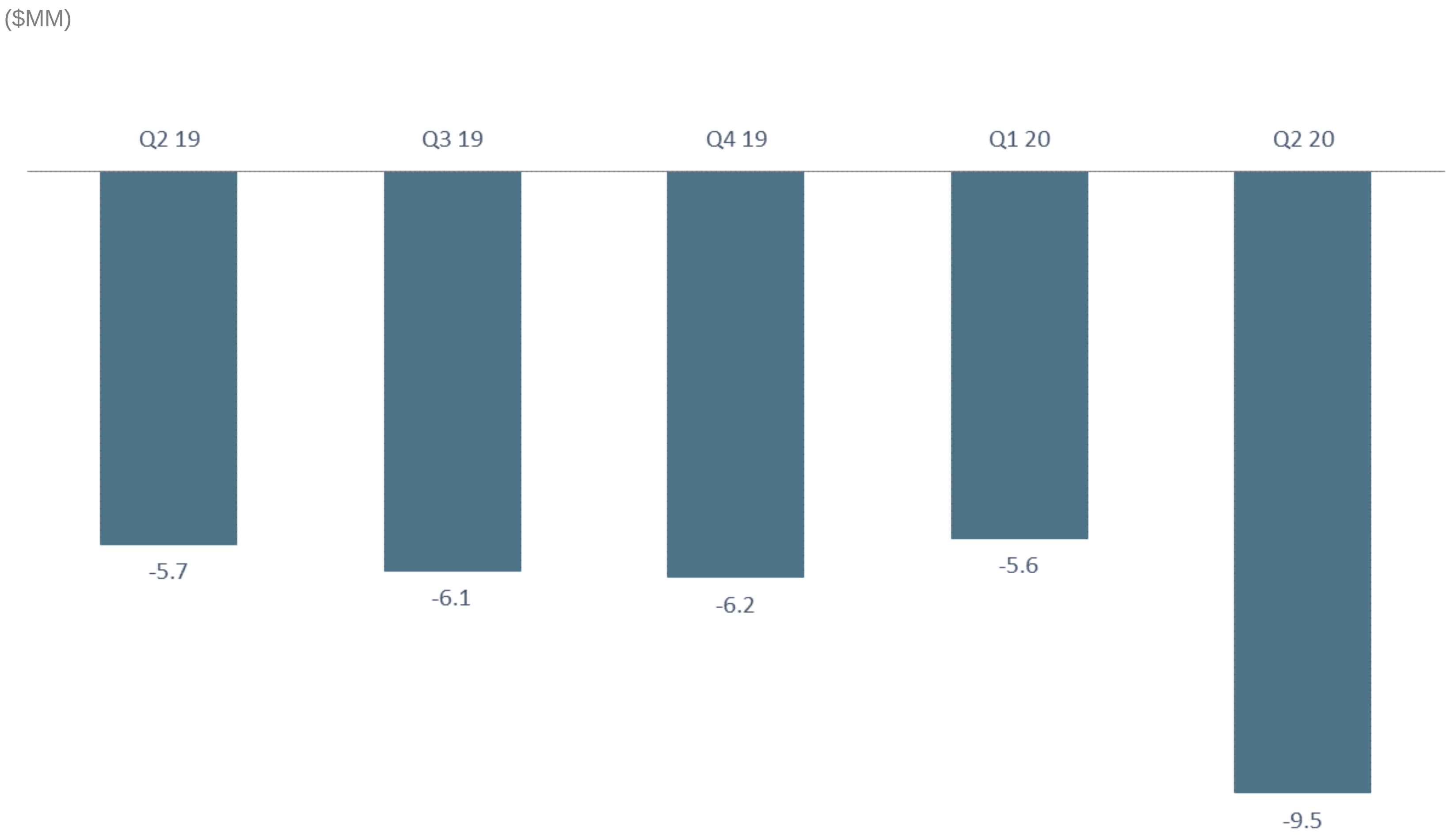
- Limited exposure to unsecured consumer loans (3.7%)
- Modest exposure to unsecured consumer loans outside Québec (0.8%)
- RESL exposure predominantly in Québec

(1) Oil regions include Alberta, Saskatchewan and Newfoundland
(2) Maritimes include New Brunswick, Nova Scotia and P.E.I.
(3) Includes Corporate, Other FM and Government portfolios

APPENDIX 9 | DAILY TRADING AND UNDERWRITING REVENUES VS. VAR

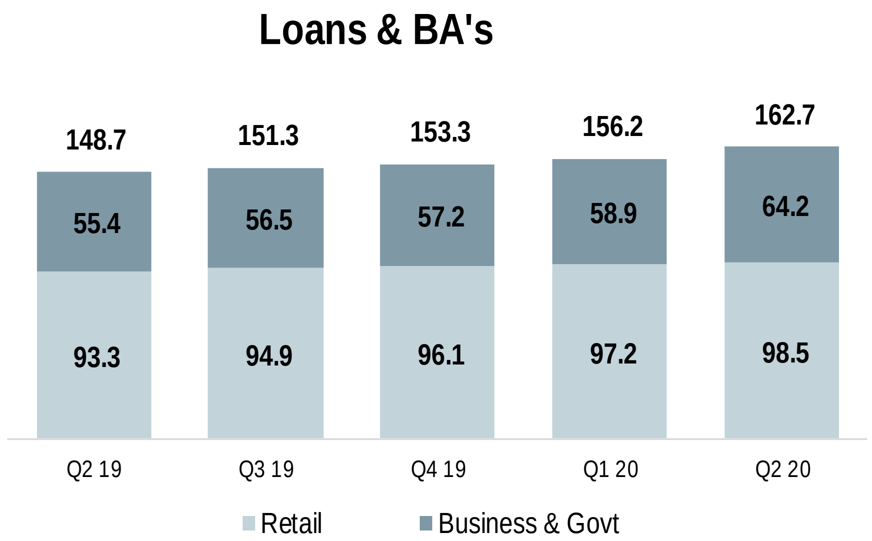


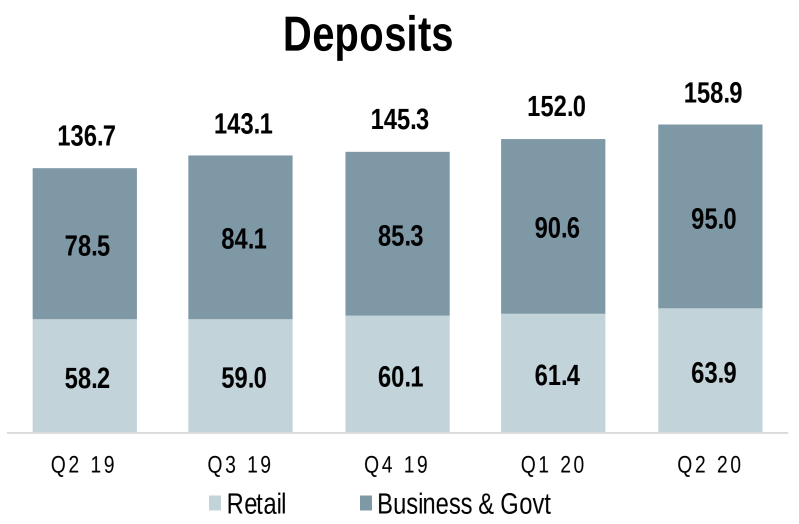
APPENDIX 10 | TRADING VaR TREND



APPENDIX 11 | LOAN & DEPOSIT OVERVIEW

($B)





- **Loan growth YoY** **9.4%**
  - Retail 5.6%
  - Business & Govt 15.8%

- **Deposits growth YoY** **16.2%**
  - Retail 9.8%
  - Business & Govt 21.0%

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