NATIONAL BANK OF CANADA

INVESTOR PRESENTATION

Fourth Quarter 2022

November 30, 2022

FORWARD-LOOKING STATEMENTS AND NON-GAAP FINANCIAL MEASURES

Caution Regarding Forward-Looking Statements

Certain statements made in this document are forward-looking statements. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. 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 2023 and beyond, the strategies or actions that will be taken to achieve 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 verbs or words such as "outlook", "believe", "foresee", "forecast", "anticipate", "estimate", "project", "expect", "intend" and "plan", in their future or conditional forms, notably verbs such as "will", "may", "should", "could" or "would" as well as similar terms and expressions. 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 vision, strategic objectives, and financial performance targets, and may not be appropriate for other purposes. These forward-looking statements are based on our current expectations, estimates, and intentions and are subject to inherent risks and uncertainties, many of which are beyond the Bank's control. Assumptions about the performance of the Canadian and U.S. economies in 2023 and how that will affect the Bank's business are among the main factors considered in setting the Bank's strategic priorities and objectives including allowances 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.

Our statements with respect to the economy, market changes, the Bank's objectives, outlook and priorities for fiscal year 2023 and beyond, are based on a number of assumptions and are subject to a number of factors—many of which are beyond the Bank's control and the effects of which can be difficult to predict—including, among others, the general economic environment and financial market conditions in Canada, the United States, and other countries where the Bank operates; exchange rate and interest rate fluctuations; inflation; disruptions in global supply chains; higher funding costs and greater market volatility; changes made to fiscal, monetary and other public policies; changes made to regulations that affect the Bank's business; geopolitical and sociopolitical uncertainty; the transition to a low-carbon economy and the Bank's ability to satisfy stakeholder expectations on environmental and social issues; significant changes in consumer behaviour; the housing situation, real estate market, and household indebtedness in Canada; the Bank's ability to achieve its long-term strategies and key short-term priorities; the timely development and launch of new products and services; the Bank's ability to recruit and retain key personnel; technological innovation and heightened competition from established companies and from competitors offering non-traditional services; changes in the performance and creditworthiness of the Bank's clients and counterparties; the Bank's exposure to significant regulatory matters or litigation; changes made to the accounting policies used by the Bank to report financial information, including the uncertainty inherent to assumptions and critical accounting estimates; changes to tax legislation in the countries where the Bank operates, i.e., primarily Canada and the United States; changes made to capital and liquidity guidelines as well as to the presentation and interpretation thereof; 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 as well as identity theft and theft of personal information; the risk of fraudulent activities; and possible impacts of major events affecting the local and global economies, including international conflicts, natural disasters, and public health crises such as the COVID-19 pandemic, the evolution of which is difficult to predict and could continue to have repercussions on the Bank. 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 confirmed and that its vision, strategic objectives and financial performance targets will not be achieved. The Bank recommends that readers not place undue reliance on forward-looking statements, as a number of factors, could cause actual results to differ significantly from the expectations, estimates or intentions expressed in these forward-looking statements. These risk factors include credit risk, market risk, liquidity and funding risk, operational risk, regulatory compliance risk, reputation risk, strategic risk, environmental and social risk, and certain emerging risks or risks deemed significant, all of which are described in greater detail in the Risk Management section beginning on page 65 of the 2022 Annual Report. The foregoing list of risk factors is not exhaustive. Additional information about these risk factors is provided in the Risk Management section of the 2022 Annual Report. 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 risk 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. We caution investors that such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from these statements due to a number of factors.

Non-GAAP and Other Financial Measures

The quantitative information in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated, and should be read in conjunction with the Bank's 2022 Annual Report. The Bank uses a number of financial measures when assessing its results and measuring overall performance. Some of these financial measures are not calculated in accordance with GAAP, which are based on IFRS. Presenting non-GAAP financial measures helps readers to better understand how management analyzes results, shows the impacts of specified items on the results of the reported periods, and allows readers to better assess results without the specified items if they consider such items not to be reflective of the underlying performance of the Bank's operations. The Bank cautions readers that it uses non-GAAP and other financial measures that do not have standardized meanings under GAAP and therefore may not be comparable to similar measures used by other financial institutions.

For additional information relating to the non-GAAP and other financial measures presented in this document and an explanation of their composition, refer to pages 16-21 and 122-125 of the Management's Discussion & Analysis in the Bank's 2022 Annual Report, which is available at nbc.ca/investorrelations or at sedar.com. Such explanation is incorporated by reference hereto.

Note: National Bank fiscal year ends October 31.

OVERVIEW

Laurent Ferreira

President & Chief Executive Officer

FY 2022 - SOLID FOUNDATIONS DRIVING RESULTS

Double-digit growth across business segments	PTPP[1]: +10% (reported) ; +11% (adjusted[2])
Disciplined cost management	Operating leverage[3]: +1.4% (reported) ; +2.1% (adjusted[4])
Strong capital levels	CET1 ratio[5]: 12.7%
Prudent credit positioning	Total allowances: ~47% above pre-pandemic level
Industry-leading ROE	ROE[3]: 18.8%

(1) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(2) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slide 2.
(3) Represents a supplementary financial measure. See slide 2.
(4) Represents a non-GAAP ratio. See slide 2.
(5) Common Equity Tier 1 (CET1) capital ratio represents a capital management measure. See slide 2.

Q4 2022 – STRONG BUSINESS PERFORMANCE

Revenues ($MM; YoY)

Reported: $2,334 ; **+6%**

Adjusted[(1)]: $2,429 ; **+8%**

PTPP[(2)] ($MM; YoY)

Reported: $988 ; **+5%**

Adjusted[(1)]: $1,083 ; **+9%**

PCL ($MM)

Reported: $87

Adjusted: $87

Diluted EPS

Reported: $2.08

Adjusted: $2.08

ROE[(3)]

Reported: 15.3%

Adjusted[(5)]: 15.3%

- Strong performance across our business segments
  - Adjusted PTPP up 9% YoY[(2)]
  - Positive operating leverage
- Defensive credit positioning with prudent reserve levels
- Robust CET1 ratio of 12.7%[(4)] while generating strong organic growth
- Quarterly dividend increased by ~5% to $0.97 per share for Q1 2023
- Renewal of NCIB program to provide flexibility

(1) On a taxable equivalent basis, which is a non-GAAP financial measure. See slide 2.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(3) Represents a supplementary financial measure. See slide 2.
(4) Common Equity Tier 1 (CET1) capital ratio represents a capital management measure. See slide 2.
(5) Expressed as a percentage of net income and excluding specified items when applicable.

Q4 2022 – SOLID ORGANIC GROWTH IN ALL SEGMENTS

P&C Banking
Revenues: **+15% YoY**
PTPP[(1)]: **+24% YoY**

- Revenues up 15% YoY on solid balance sheet growth and margin expansion
- NIM up 20 bps YoY and 8 bps QoQ
- Personal: Mortgage loans up 7% YoY[(2)] and 1% QoQ[(2)]
- Commercial: Continued growth on both sides of the balance sheet

Wealth Management
Revenues: **+9% YoY**
PTPP[(1)]: **+23% YoY**

- PTPP up 23% YoY on strong business performance and diversified revenue mix
- NII up 64% YoY driven by a favourable rate environment and a strong deposit base
- FY 2022 double-digit net income growth of 12%

Financial Markets
Revenues[(3)]: **+14% YoY**
PTPP[(1)(3)]: **+10% YoY**

- Solid performance capping off a record year, with FY 2022 revenues close to $2.5B
- C&IB: Revenues up 13% YoY driven by M&A and lending activity
- Global Markets: Resilient performance across the franchise with revenues up 14% YoY

USSF&I
Revenues: **+10% YoY**
PTPP[(1)]: **+7% YoY**

- ABA: Continued growth with net income up 19% YoY
- Credigy: Assets growth momentum picking up; strong underlying portfolio performance; unfavourable MtM on assets at fair value

(1) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(2) Represents growth in Q4 2022 average loans.
(3) On a taxable equivalent basis (TEB). See slide 2.

FINANCIAL REVIEW

Marie Chantal Gingras

Chief Financial Officer and
Executive Vice-President, Finance

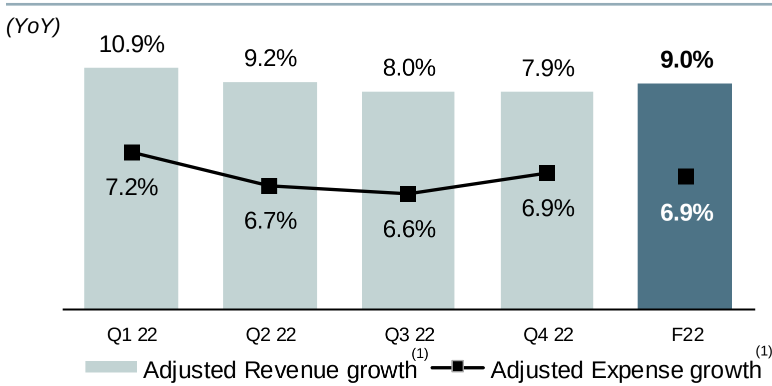
FY 2022 - BALANCED APPROACH DRIVING STRONG PTPP GROWTH

FY 2022 Performance

(YoY)

	Reported	Adjusted(1)
Revenue growth	8.1%	**9.0%**
Expense growth	6.7%	**6.9%**
Variable compensation	*1.4%*	*1.4%*
Operational costs(2)	*4.0%*	*4.2%*
Investment spend(3)	*1.3%*	*1.3%*
PTPP growth(4)	9.9%	**11.4%**
Operating leverage(5)	1.4%	**2.1%**
Efficiency ratio(5)	54.2%	**52.6%**

Strong Execution Throughout FY 2022



- Strong execution throughout the year
- Adjusted PTPP up 11.4% on strong business performance
- Positive operating leverage target achieved
- Disciplined cost management
  - Expense growth in line with strong business performance and investments in technology to grow and protect the Bank

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slide 2.
(2) Includes salaries and employee benefits, technology and amortization expenses, occupancy costs as well as other expenses related to the Bank's normal course of business.
(3) Includes technology expenses, salaries and employee benefits, and professional fees related to the Bank's strategic technology investments, as well as expenses related to our new subsidiary Flinks acquired in Q4 2021.
(4) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(5) Represents a supplementary financial measure. See slide 2.

Q4 2022 - SOLID RESULTS AND POSITIVE OPERATING LEVERAGE

Q4 2022 Performance

(YoY)

	Reported	Adjusted[1]
Revenue growth	5.6%	**7.9%**
Expense growth	6.2%	**6.9%**
Variable compensation	*1.5%*	*1.5%*
Operational costs[2]	*3.7%*	*4.4%*
Investment spend[3]	*1.0%*	*1.0%*
PTPP growth[4]	4.8%	**9.1%**
Operating leverage[5]	(0.6%)	**1.0%**
Efficiency ratio[5]	57.7%	**55.4%**

- Adjusted revenues up 7.9% YoY and adjusted PTPP up 9.1% YoY
  - Strong organic growth across business segments; partly offset by the Other segment
- Adjusted expenses up 6.9% YoY
  - Retaining and attracting talent to support growth and technology investments
  - Higher variable compensation
- Positive adjusted operating leverage

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slide 2.
(2) Includes salaries and employee benefits, technology and amortization expenses, occupancy costs as well as other expenses related to the Bank's normal course of business.
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(4) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(5) Represents a supplementary financial measure. See slide 2.

STRONG PERFORMANCE AND COST DISCIPLINE ACROSS THE BANK

Segment Performance – FY 2022

(YoY)

	Revenue Growth(1)	Expense Growth(1)	PTPP Growth(1)(2)	Efficiency Ratio(1)(3)
P&C Banking	12%	7%	17%	**53.3%**
Wealth Mgmt	10%	8%	13%	**58.6%**
Financial Markets	11%	13%	10%	**41.4%**
USSF&I	11%	9%	12%	**31.0%**
Total Bank	**9%**	**7%**	**11%**	**52.6%**

Segment Performance – Q4 2022

(YoY)

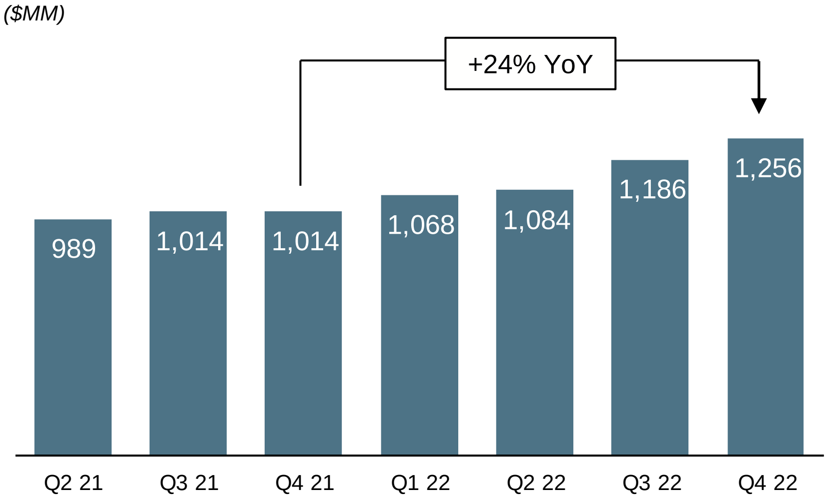
	Revenue Growth(1)	Expense Growth(1)	PTPP Growth(1)(2)	Efficiency Ratio(1)(3)
P&C Banking	15%	8%	24%	**51.4%**
Wealth Mgmt	9%	0%	23%	**56.0%**
Financial Markets	14%	18%	10%	**44.8%**
USSF&I	10%	18%	7%	**33.7%**
Total Bank	**8%**	**7%**	**9%**	**55.4%**

- Strong revenue growth and cost discipline across our segments
- P&C: Expense growth primarily driven by salaries and continued technology investments
  - Retaining and attracting talent
  - Enhancing online offering and client experience
- Wealth: FY 2022 efficiency ratio of 59%
  - Record-low efficiency ratio of 56% in Q4; favourable impact from robust NII growth
- FM: FY 2022 efficiency ratio of 41%
  - Q4 expense growth reflects a favourable compensation adjustment in prior year
- USSF&I: Highly efficient businesses
  - Credigy's revenues impacted by unfavourable MtM

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slide 2.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(3) Represents a non-GAAP ratio. See slide 2.

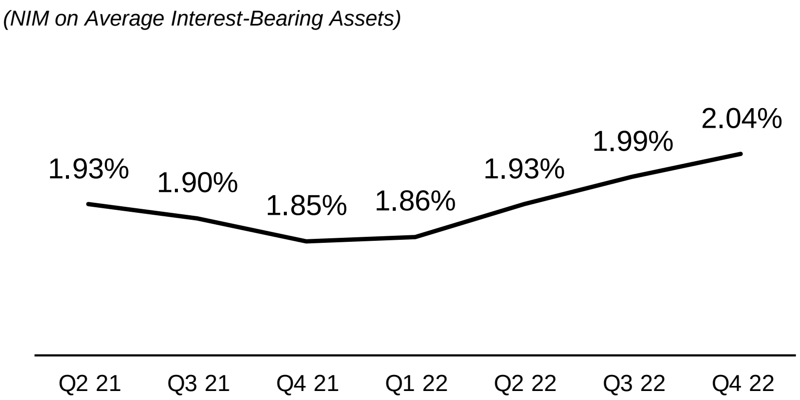
STRONG NII GROWTH AND NIM EXPANSION

Net interest income, non-trading - Adjusted[(1)]



- **Adjusted Non-trading NII of $1,256MM, up 24% YoY**
  - P&C: up 20% YoY on balance sheet growth and NIM expansion
  - WM: up 64% YoY, continuing to benefit from higher interest rates and a strong deposit base
  - USSF&I: up 15% on balance sheet growth

Net Interest Margin, non-trading - Adjusted[(2)]

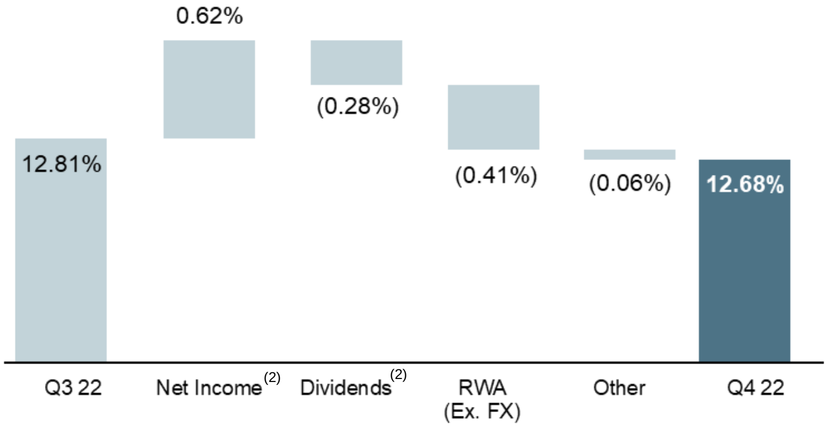


- **Adjusted Non-trading NIM of 2.04%, up 19 bps YoY**
  - Continuing to benefit from higher interest rates with all-bank NIM up 5bps QoQ
  - NIM expansion primarily driven by higher deposit spreads across our core businesses
  - Partly offset by pressure on loan spreads

(1) On a taxable equivalent basis, which is a non-GAAP financial measure. See slide 2.
(2) Represents a non-GAAP ratio. See slide 2.

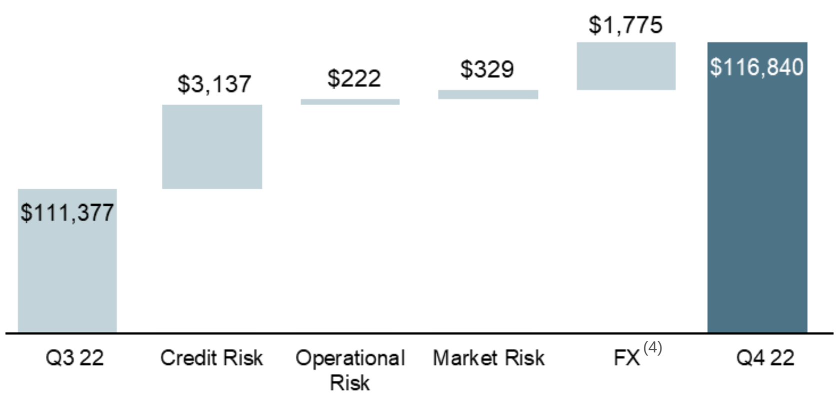
STRONG CAPITAL POSITION

CET1 Ratio[1]



Risk-Weighted Assets[1]

($MM)



- Maintaining a strong CET1 ratio of 12.7%[3]
- Solid net income generation
- Solid organic RWA growth primarily driven by business growth
  - Models and methodology updates representing 7bps of RWA increase, of which 4bps relates to early adoption of selected Basel III reform requirements

(1) Represents a capital management measure. See slide 2.
(2) Net income attributable to common shareholders; Dividends on common shares.
(3) Ratio takes into account the transitional relief measures granted by OSFI in the context of COVID-19 (12.6% excluding ECL transitional relief measures).
(4) Increase in RWA from foreign exchange translation has a negligible impact on the CET1 ratio, as the increase is offset by the gain on net foreign currency translation adjustments accounted for in other comprehensive income.

RISK MANAGEMENT

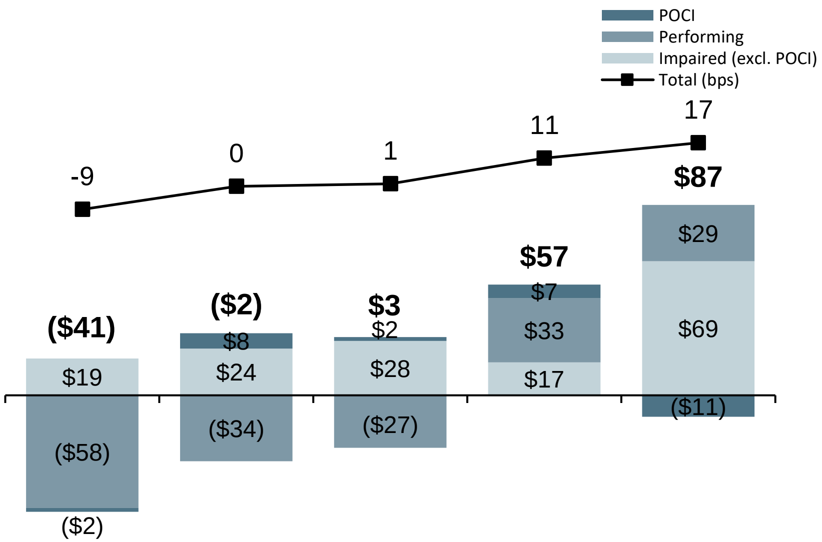
William Bonnell

Executive Vice-President
Risk Management

PROVISIONS FOR CREDIT LOSSES

PCL Q4 2022

($MM)



($MM)

	Q4 21	Q1 22	Q2 22	Q3 22	Q4 22
Personal	15	17	15	19	24
Commercial	(1)	2	3	11	(3)
Wealth Management	1	-	(1)	1	1
Financial Market	2	(1)	-	(25)	27
USSF&I	2	6	11	11	20
PCL on impaired (excl. POCI)	**19**	**24**	**28**	**17**	**69**
POCI [1]	**(2)**	**8**	**2**	**7**	**(11)**
PCL on performing	**(58)**	**(34)**	**(27)**	**33**	**29**
Total PCL	**(41)**	**(2)**	**3**	**57**	**87**

FY 2022 Full Year PCL

- Impaired (excl. POCI): 7 bps; Performing: 0 bps
- Impaired PCLs (excl. POCI) continue to be below pre-pandemic levels in both retail and non-retail portfolios

Q4 Total PCL

- PCL of $87M (17 bps), reflecting continued strong performance and portfolio mix

Q4 PCL on Impaired Loans (excl. POCI)

- $69M (13 bps)
- Financial Markets: driven by 2 files
- ABA: deferrals expiry

Q4 PCL on Performing Loans

- PCL build of $29M (6 bps) driven by scenario updates, portfolio growth and migration
  - Retail: $11M
  - Non-retail: $17M
  - USSF&I: $1M

FY 2023 Outlook for Impaired PCLs

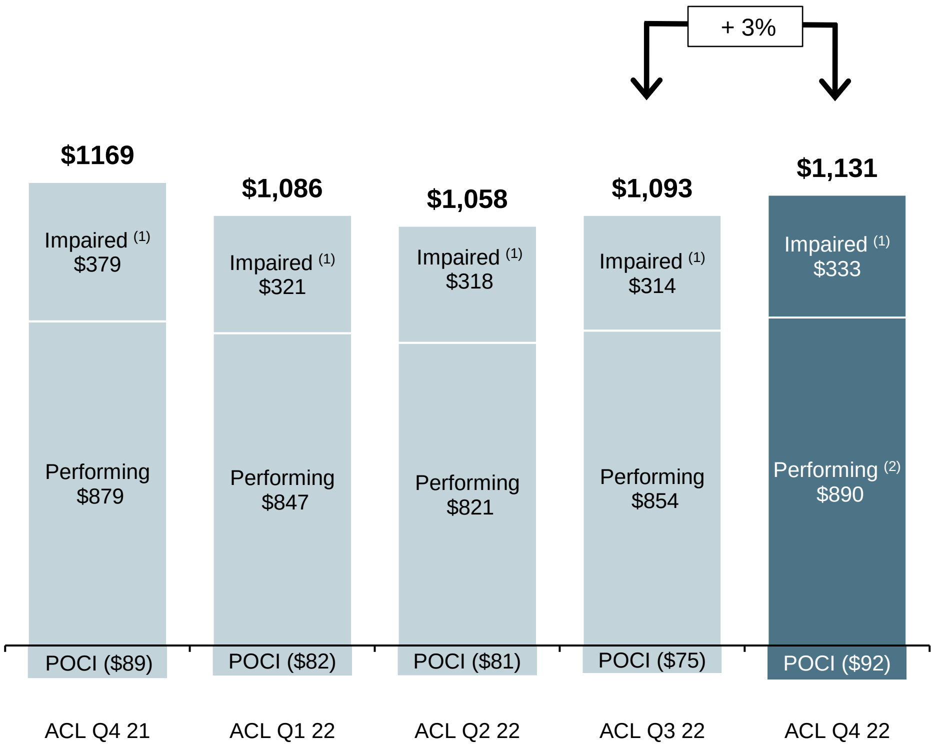
- Return to pre-pandemic 15 - 25 bps range

(1) Purchased or Originated Credit Impaired.

ALLOWANCE FOR CREDIT LOSSES

ACL Q4 22

($MM)



Total Allowances

- Increased by 3% ($38M) QoQ
- Remain ~47% above pre-pandemic level
- Maintaining prudent level of allowances in light of continued uncertainties

Performing Allowances

- Increase of 4% ($36M) QoQ
- At $890M, remains just 16% below peak level
- Strong coverage of 6.4X LTM impaired PCLs and 2.8X 2019 impaired PCLs
- Cumulative release of 35% from the pandemic build

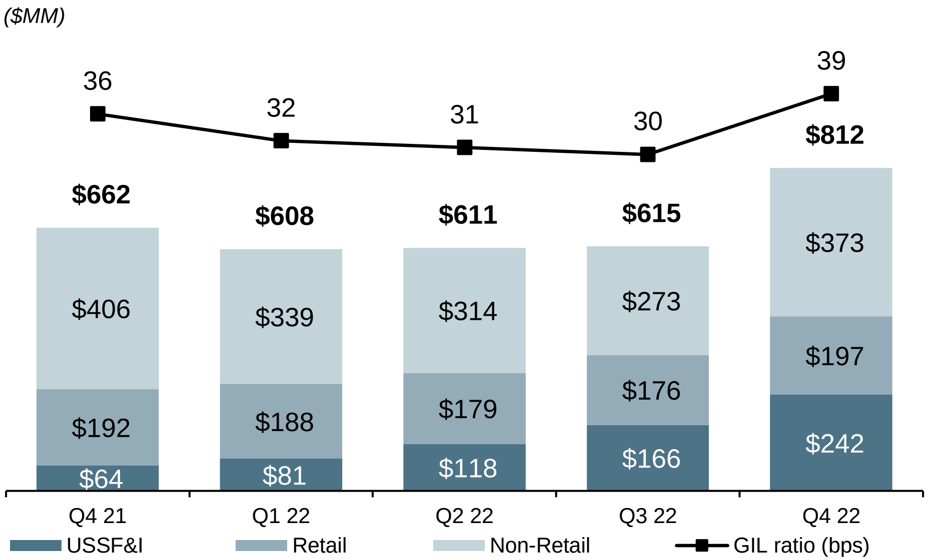
Impaired Allowances (excluding POCI)[3]

- Increase of $19M QoQ to $333M
- Coverage of 41% of gross impaired loans

(1) Represents Allowances on impaired loans (excluding POCI loans).
(2) Performing ACL includes allowances on drawn ($714M), undrawn ($143M) and other assets ($33M).
(3) Represents a supplementary financial measures. See slide 2.

GROSS IMPAIRED LOANS AND FORMATIONS (excluding POCI)

Gross Impaired Loans (GIL) Excluding POCI Loans[1]



Net Formations[2] Excl. POCI Loans by Business Segment

($MM)

	Q4 21	Q1 22	Q2 22	Q3 22	**Q4 22**
Personal	14	20	12	26	**44**
Commercial	(2)	10	(10)	(13)	**13**
Financial Markets	(31)	(10)	(1)	(27)	**119**
Wealth Management	10	–	2	(6)	**4**
Credigy	2	5	5	(3)	**10**
ABA Bank	8	15	37	57	**74**
Total GIL Net Formations	1	40	45	34	**264**

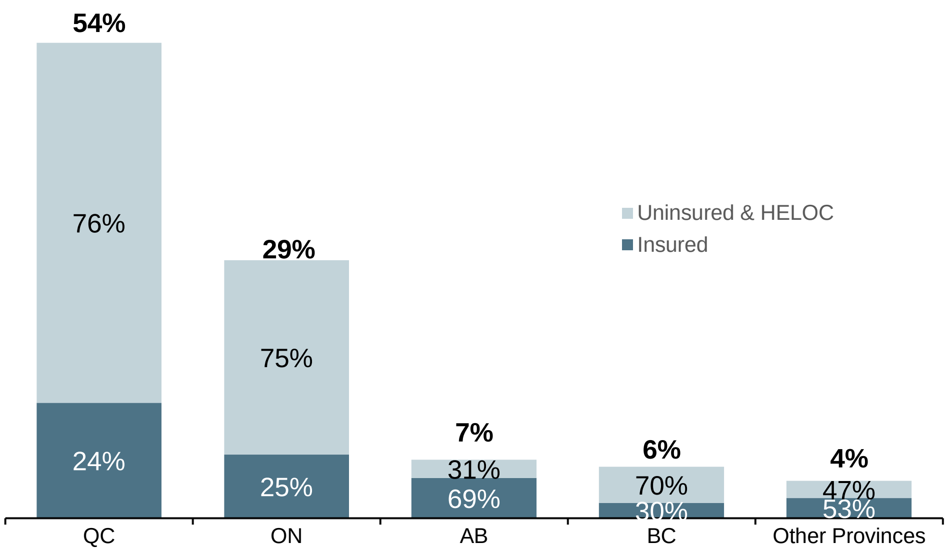
- Gross impaired loans (excl. POCI) of 39bps ($812M), increase of 9bps QoQ and 3bps YoY
- Net formations of $264M, increase of $230M QoQ
  - While starting to normalize, Retail formations remain below pre-pandemic level
  - Financial Markets had 2 new formations (health care, mining sectors)
  - Increase in ABA driven by exchange rate fluctuations (stable QoQ excluding FX); these loans remain well collateralized and prudently provisioned

(1) Represents a supplementary financial measures – see slide 2
(2) Formations include new accounts, disbursements, principal repayments, and exchange rate fluctuation; net of write-offs.

RETAIL MORTGAGE AND HELOC PORTFOLIO

Canadian Distribution by Province

(As at October 31, 2022)



50%	50%	61%	47%	50%

Average LTV - Uninsured and HELOC[(1)]

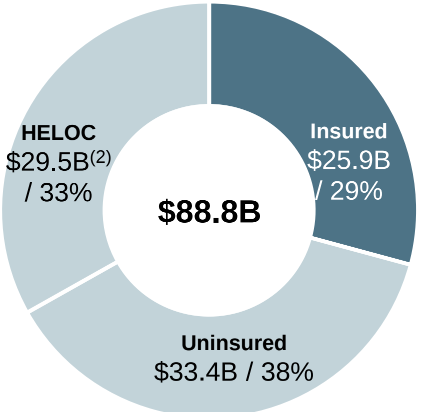
Canadian Uninsured and HELOC Portfolio

	HELOC	Uninsured
Average LTV[(1)]	48%	53%
Average Credit Bureau Score	790	781
90+ Days Past Due (bps)	6	8

(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 $20.3B are amortizing HELOC.
(3) Properties used for rental purposes and not owner-occupied.

- Uninsured mortgages and HELOC in GTA and GVA represent 12% and 2% of the total portfolio and have an average LTV[(1)] of 49%
- Uninsured mortgages and HELOC for condos represents 9% of the total portfolio and have an average LTV[(1)] of 55%
- 33% of mortgage portfolio is variable rate
- Investor mortgages[(3)] account for 11% of the total RESL portfolio
- Uninsured mortgages 90+ days past due at 8 bps (from 7 bps trough in Q3-2022) remains well below pre-pandemic level of about 20 bps
- Less than 1% of mortgage portfolio has a remaining amortization of 30 years or more

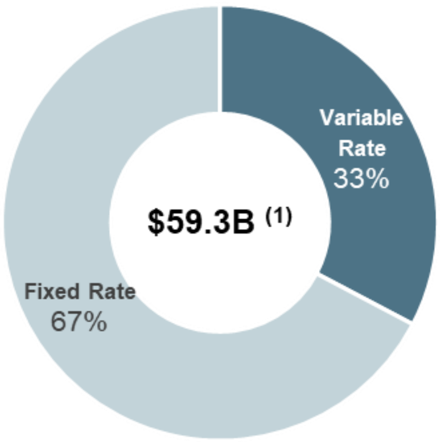
Canadian Distribution by Mortgage Type



RETAIL MORTGAGES RATE TYPE AND MATURITY PROFILE

(As at October 31, 2022)

Canadian Mortgages Distribution by Rate Type



- For variable rates, the monthly payments are adjusted to reflect rate increases, allowing borrowers to progressively adapt their budget and avoid a higher payment shock at renewal
- Clients with variable rates show a better risk profile (higher income / net value and lower historical delinquency) and can fix their rate at any time
- Share of clients opting for variable rate at origination decreased significantly since rates started to increase

Maturity Profile of Fixed Rate Mortgages

	Renewing Next 12 months
As % of Total Fixed Rate	11%
% Insured	43%
% Quebec	60%
Average LTV for Uninsured	40%
Average Bureau Score for Uninsured	787

- 11% of the fixed rate mortgages are due for renewal in the next 12 months
- 73% of Uninsured renewing in the next 12 months have a remaining amortization of less than 25 years
- 93% of Uninsured renewing next 12 months have an LTV below 70%
- High risk[2] uninsured borrowers with remaining amortization of over 25 years represent less than 0.1% of fixed rate mortgage portfolio

(1) Total RESL excluding HELOCs
(2) Bureau score < 640 / LTV >75%

APPENDICES

APPENDIX 1 | FY 2022 TOTAL BANK RESULTS

Total Bank Summary Results – FY 2022

($MM, TEB)

Adjusted Results[1]	**FY 22**	FY 21	YoY
Revenues	**9,934**	9,116	9%
Non-Interest Expenses	**5,230**	4,894	7%
Pre-Tax / Pre-Provisions[2]	**4,704**	4,222	11%
PCL	**145**	2	
Net Income	**3,383**	3,147	7%
Diluted EPS	**$9.61**	$8.87	8%

Reported Results	**FY 22**	FY 21	YoY
Revenues	**9,652**	8,927	8%
Non-Interest Expenses	**5,230**	4,903	7%
Pre-Tax / Pre-Provisions[2]	**4,422**	4,024	10%
PCL	**145**	2	
Net Income	**3,383**	3,140	8%
Diluted EPS	**$9.61**	$8.85	9%

Key Metrics[3]	**FY 22**	FY 21	YoY
Avg Loans & BAs - Total	**194,340**	172,323	13%
Avg Deposits - Total	**258,929**	236,229	10%
Adjusted Efficiency Ratio[3]	**52.6%**	53.7%	
Adjusted Return on Equity[3]	**18.8%**	20.7%	
CET1 Ratio[3]	**12.7%**	12.4%	

- Adjusted revenues up 9% YoY[1] and adjusted PTPP up 11% YoY[1][2]
- Positive operating leverage
- Strong credit quality and prudent reserves
- Diluted EPS of $9.61
- CET1 ratio of 12.7%

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slides 2 and 39.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(3) For supplementary financial measures, non-GAAP ratios and capital management measures, see slide 2.

APPENDIX 2 | FY 2022 SEGMENT RESULTS

P&C Banking

($MM)

	FY 22	FY 21	YoY
Revenues	**4,034**	3,615	12%
Personal	**2,359**	2,234	6%
Commercial	**1,675**	1,381	21%
Non-Interest Expenses	**2,149**	2,008	7%
Pre-Tax / Pre-Provisions	**1,885**	1,607	17%
PCL	**97**	40	143%
Net Income	**1,314**	1,151	14%
Efficiency Ratio[1] (%)	**53.3%**	55.5%	

Financial Markets

($MM, TEB)

	FY 22	FY 21	YoY
Revenues	**2,468**	2,218	11%
Global Markets	**1,502**	1,170	28%
C&IB	**966**	1,048	(8%)
Non-Interest Expenses	**1,022**	906	13%
Pre-Tax / Pre-Provisions	**1,446**	1,312	10%
PCL	**(23)**	(24)	
Net Income	**1,080**	983	10%
Efficiency Ratio[1] (%)	**41.4%**	40.8%	

Wealth Management

($MM)

	FY 22	FY 21	YoY
Revenues	**2,375**	2,166	10%
Fee-Based	**1,429**	1,322	8%
Transaction & Others	**352**	398	(12%)
Net Interest Income	**594**	446	33%
Non-Interest Expenses	**1,391**	1,293	8%
Pre-Tax / Pre-Provisions	**984**	873	13%
PCL	**3**	1	
Net Income	**721**	641	12%
Efficiency Ratio[1] (%)	**58.6%**	59.7%	

USSF&I – ABA Bank and Credigy

($MM)

	FY 22	FY 21	YoY
ABA Bank			
Revenues	**669**	510	31%
Non-Interest Expenses	**212**	173	23%
Pre-Tax / Pre-Provisions	**457**	337	36%
PCL	**31**	26	19%
Net Income	**340**	251	35%
Credigy			
Revenues	**439**	486	(10%)
Non-Interest Expenses	**131**	139	(6%)
Pre-Tax / Pre-Provisions	**308**	347	(11%)
PCL	**35**	(41)	
Net Income	**216**	302	(28%)

(1) Represents a supplementary financial measure. See slide 2.

APPENDIX 3 | TOTAL BANK – Q4 22 RESULTS

Total Bank Summary Results – Q4 2022

($MM, TEB)

Adjusted Results[1]	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**2,429**	2,484	2,252	(2%)	8%
Non-Interest Expenses	**1,346**	1,305	1,259	3%	7%
Pre-Tax / Pre-Provisions[2]	**1,083**	1,179	993	(8%)	9%
PCL	**87**	57	(41)		
Net Income	**738**	826	776	(11%)	(5%)
Diluted EPS	**$2.08**	$2.35	$2.19	(11%)	(5%)
Operating Leverage[3]					1%
Efficiency Ratio[3]	**55.4%**	52.5%	55.9%	+290 bps	-50 bps
Return on Equity[3]	**15.3%**	17.9%	18.9%		

Reported Results	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**2,334**	2,413	2,211	(3%)	6%
Non-Interest Expenses	**1,346**	1,305	1,268	3%	6%
Pre-Tax / Pre-Provisions[2]	**988**	1,108	943	(11%)	5%
PCL	**87**	57	(41)		
Net Income	**738**	826	769	(11%)	(4%)
Diluted EPS	**$2.08**	$2.35	$2.17	(11%)	(5%)
Return on Equity[3]	**15.3%**	17.9%	18.7%		

Key Metrics	Q4 22	Q3 22	Q4 21	QoQ	YoY
Avg Loans & BAs - Total	**203,973**	197,650	180,631	3%	13%
Avg Deposits - Total	**269,034**	260,355	246,206	3%	9%
CET1 Ratio[3]	**12.7%**	12.8%	12.4%		

- Adjusted revenues up 8% YoY[1] and adjusted PTPP up 9% YoY[1][2]
- Positive operating leverage
- Diluted EPS of $2.08
- CET1 ratio of 12.7%

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slides 2 and 39.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.
(3) For supplementary financial measures, non-GAAP ratios and capital management measures, see slide 2.

APPENDIX 4 | PERSONAL AND COMMERCIAL BANKING

P&C Summary Results – Q4 2022

($MM)

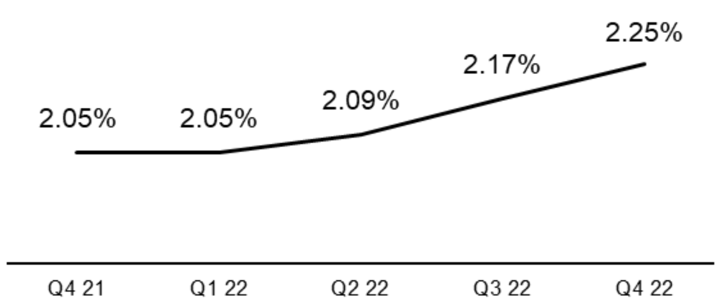
	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**1,071**	1,043	930	3%	15%
Personal	**595**	605	570	(2%)[2]	4%
Commercial	**476**	438	360	9%	32%
Non-Interest Expenses	**551**	537	511	3%	8%
Pre-Tax / Pre-Provisions	**520**	506	419	3%	24%
PCL	**42**	49	(5)		
Net Income	**351**	336	311	4%	13%

Key Metrics	Q4 22	Q4 22	Q4 21	QoQ	YoY
Avg Loans & Bas	**144,532**	141,736	132,319	2%	9%
Personal	**94,526**	93,414	88,649	1%	7%
Commercial	**50,006**	48,322	43,670	3%	15%
Avg Deposits	**85,911**	83,023	79,826	3%	8%
Personal	**38,835**	38,416	37,100	1%	5%
Commercial	**47,076**	44,607	42,726	6%	10%
NIM[1] (%)	**2.25%**	2.17%	2.05%	0.08%	0.20%
Efficiency Ratio[1] (%)	**51.4%**	51.5%	54.9%	-10 bps	-350 bps
PCL Ratio	**0.12%**	0.14%	(0.01%)		

- Revenues up 15% YoY on solid balance sheet growth and margin expansion
  - Average loans up 9% YoY and average deposits up 8% YoY
  - NIM up 20 bps YoY and 8 bps QoQ on higher deposit margins partly offset by lower loan spreads
- Expenses up 8% YoY
  - Salaries and continued technology investments

P&C Net Interest Margin

(NIM on Earning Assets)



(1) Represents a supplementary financial measure. See slide 2.
(2) Revenues in Q3 2022 reflected a favourable insurance actuarial reserve adjustment.

APPENDIX 5 | WEALTH MANAGEMENT

Wealth Management Summary Results – Q4 2022

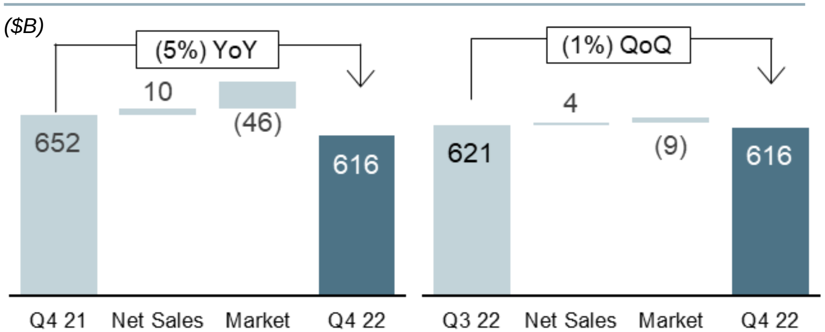
($MM)

	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**613**	591	561	4%	9%
Fee-Based	**347**	351	359	(1%)	(3%)
Transaction & Others	**79**	79	88	-	(10%)
Net Interest Income	**187**	161	114	16%	64%
Non-Interest Expenses	**343**	344	342	-	-
Pre-Tax / Pre-Provisions	**270**	247	219	9%	23%
PCL	**2**	1	1		
Net Income	**198**	180	160	10%	24%

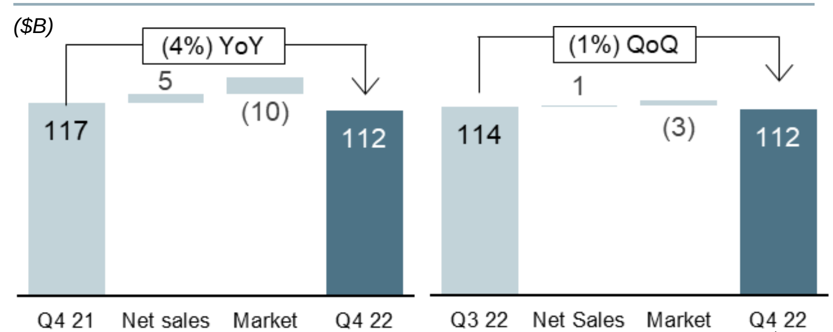
Key Metrics *($B)*	**Q4 22**	Q3 22	Q4 21	QoQ	YoY
Avg Loans & BAs	**7.3**	7.2	6.6	1%	11%
Avg Deposits	**37.6**	34.9	33.7	8%	12%
Assets Under Administration[1]	**616.2**	621.1	651.5	(1%)	(5%)
Assets Under Management[1]	**112.3**	113.9	117.2	(1%)	(4%)
Efficiency Ratio[2] (%)	**56.0%**	58.2%	61.0%	-220 bps	-500 bps

- Net income up 24% YoY and 10% QoQ
  - FY 2022 double-digit net income growth of 12%
- NII up 64% YoY driven by a favourable rate environment and a strong deposit base
- Record-low efficiency ratio of 56%
  - Favorable impact from robust NII growth
  - FY 2022 efficiency ratio of 59%
- AUA / AUM down YoY reflecting market performance
  - Partly offset by net sales and favourable FX translation

Assets Under Administration[1]



Assets Under Management[1]



(1) This is a non-GAAP measure. See slide 2.
(2) Represents a supplementary financial measure. See slide 2.

APPENDIX 6 | FINANCIAL MARKETS

Financial Markets Summary Results – Q4 2022

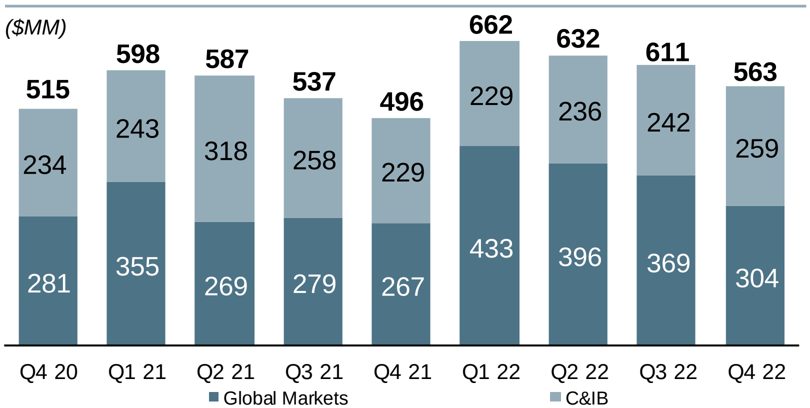
($MM)

	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**563**	611	496	(8%)	14%
Global Markets	**304**	369	267	(18%)	14%
C&IB	**259**	242	229	7%	13%
Non-Interest Expenses	**252**	253	213	-	18%
Pre-Tax / Pre-Provisions	**311**	358	283	(13%)	10%
PCL	**32**	(23)	(40)		
Net Income	**205**	280	238	(27%)	(14%)

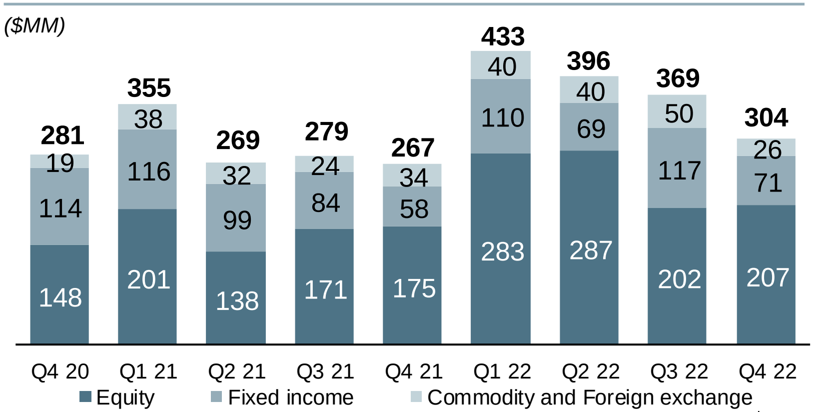
Other Metrics	Q4 22	Q3 22	Q4 21	QoQ	YoY
Avg Loans & BAs[1]	**24,576**	22,991	19,825	7%	24%
Efficiency Ratio[2] (%)	**44.8%**	41.4%	42.9%	+340 bps	+190 bps

- Revenues up 14% YoY
  - Global Markets up 14%: Resilient performance across the franchise and continued opportunities in Securities Finance
  - C&IB up 13%: Strong quarter driven by M&A and lending activity
- FY 2022 industry-leading efficiency ratio of 41%
  - Q4 expense growth reflects a favourable compensation adjustment in prior year

Financial Markets Revenues



Global Markets Revenues



(1) Corporate Banking only.
(2) Represents a supplementary financial measure. See slide 2.

APPENDIX 7 | USSF&I - ABA

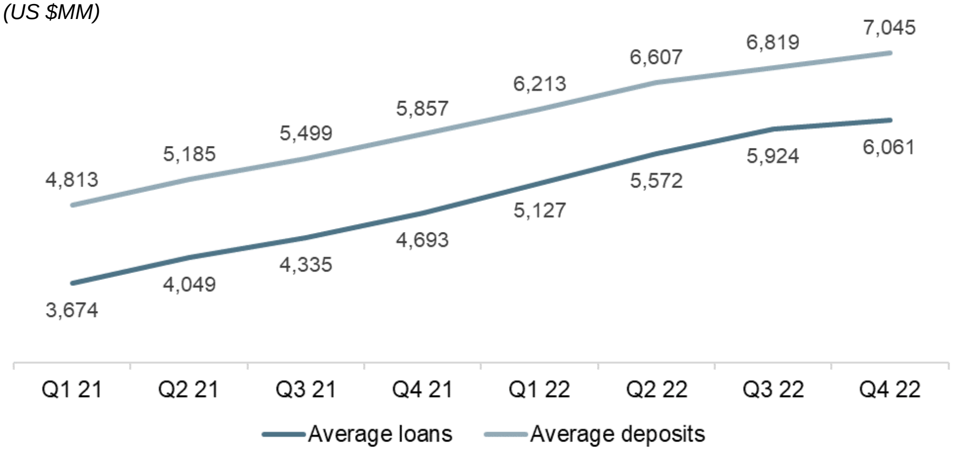
ABA Summary Results – Q4 2022

($MM)

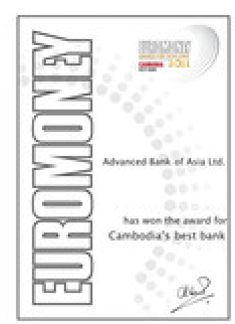
	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**179**	168	139	7%	29%
Non-Interest Expenses	**58**	55	45	5%	29%
Pre-Tax / Pre-Provisions	**121**	113	94	7%	29%
PCL	**12**	10	3		
Net Income	**86**	81	72	6%	19%
Avg Loans & Receivables	**8,040**	7,577	5,890	6%	37%
Avg Deposits	**9,343**	8,722	7,351	7%	27%
Efficiency Ratio[(1)] (%)	**32.4%**	32.7%	32.4%		
Number of clients ('000)	**1,888**	1,713	1,360	10%	39%

ABA Loans and Deposits Growth

(US $MM)



- Revenues of $179M reflecting balance sheet growth and favourable FX
  - Revenues up 29% YoY (19% in US$)
  - Loans up 37% YoY (29% in US$)
- Continued investment in the franchise while maintaining a low efficiency ratio
- Solid credit position
  - Well diversified portfolio; Avg. loan US $61k
  - Portfolio 99% secured; Low average LTVs: ~40%
  - Deferrals: represent <1% of portfolio
  - Impaired PCL of $12M, driven by the end of deferral programs
- Strong brand recognition



(1) Represents a supplementary financial measure. See slide 2.

APPENDIX 8 | USSF&I - CREDIGY

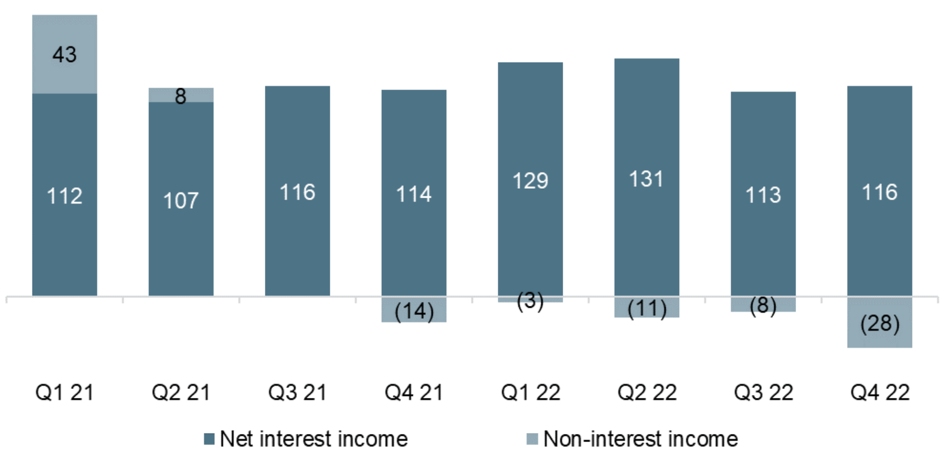
Credigy Summary Results – Q4 2022

($MM)

	Q4 22	Q3 22	Q4 21	QoQ	YoY
Revenues	**88**	105	100	(16%)	(12%)
Net Interest Income	**116**	113	114	3%	2%
Non-Interest Income	**(28)**	(8)	(14)		
Non-Interest Expenses	**32**	31	30	3%	7%
Pre-Tax / Pre-Provisions	**56**	74	70	(24%)	(20%)
PCL	**(2)**	19	-		
Net Income	**46**	44	55	5%	(16%)
Avg Assets C$	**8,968**	8,122	7,829	10%	15%
Avg Assets US$	**6,731**	6,326	6,238	6%	8%
Efficiency Ratio[1] (%)	**36.4%**	29.5%	30.0%		

Credigy Revenues

($MM)



- Momentum picking-up with assets up 6% QoQ, driven by a combination of new deals and extensions
- Lower revenue primarily reflecting significant increase in discount rates in Q4-22:
  - NII up 3% QoQ, driven by asset growth momentum and FX
  - Non-interest income of -$28M in Q4 and -$50M in F2022, primarily due to unfavorable mark-to-market adjustments on assets at fair value
- Continued strong underlying portfolio performance across asset classes
  - 89% of assets are secured; well diversified and resilient portfolio
  - Favorable PCL impact from POCI[2] portfolios, reflecting better than expected performance
  - Maintaining a disciplined investment approach in the current environment

(1) Represents a supplementary financial measure. See slide 2.
(2) POCI: Purchased or originated credit impaired.

APPENDIX 9 | OTHER

Other Segment Summary Results – Q4 2022

($MM)

Adjusted Results[1]	**Q4 22**	Q3 22	Q4 21
Revenues	**(85)**	(34)	23
Non-Interest Expenses	**110**	85	117
Pre-Tax / Pre-Provisions[2]	**(195)**	(119)	(94)
PCL	**1**	1	-
Pre-Tax Income	**(196)**	(120)	(94)
Net Income	**(148)**	(95)	(62)

Reported Results	**Q4 22**	Q3 22	Q4 21
Revenues	**(180)**	(105)	(18)
Non-Interest Expenses	**110**	85	126
Pre-Tax / Pre-Provisions[2]	**(290)**	(190)	(144)
PCL	**1**	1	-
Pre-Tax Income	**(291)**	(191)	(144)
Net Income	**(148)**	(95)	(69)

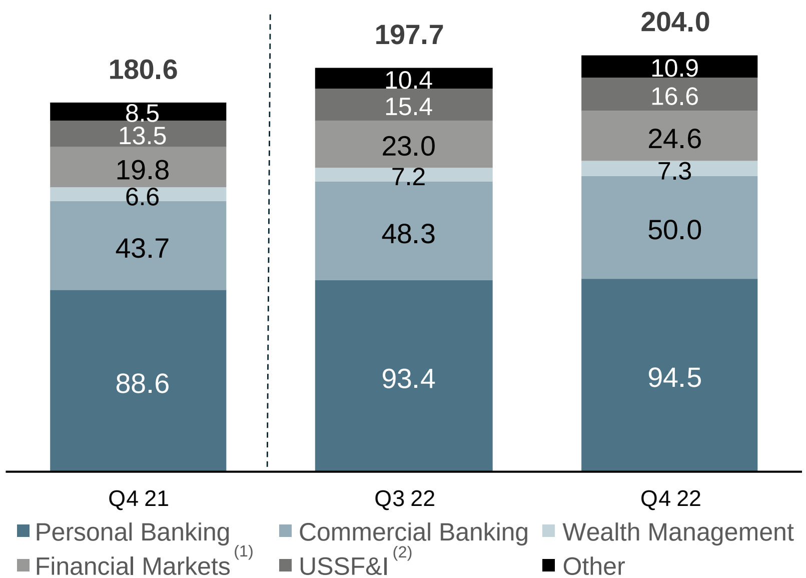
- Revenues for the Other segment averaged $(60)MM per quarter in the second half of 2022 reflecting lower investment gains and treasury revenues
  - Top-line will remain challenged in FY 2023; Q4/22 expected to be the trough
- Higher non-interest expenses QoQ on higher variable compensation

(1) On a taxable equivalent basis, and excluding specified items when applicable, which are non-GAAP financial measures. See slides 2 and 39.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.

APPENDIX 10 | BALANCE SHEET GROWTH - TOTAL BANK

Average Loans and BA's

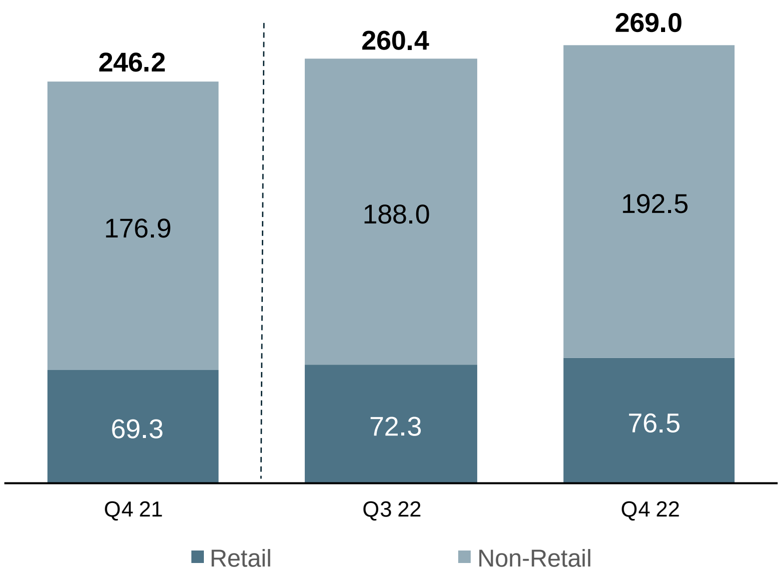
($B)



	QoQ	YoY
Avg Loan Growth	**3%**	**13%**
Personal Banking	1%	7%
Commercial Banking	3%	15%
Wealth Management	1%	11%
Financial Markets	7%	24%
USSF&I	8%	23%
Other	5%	29%

Average Deposits

($B)



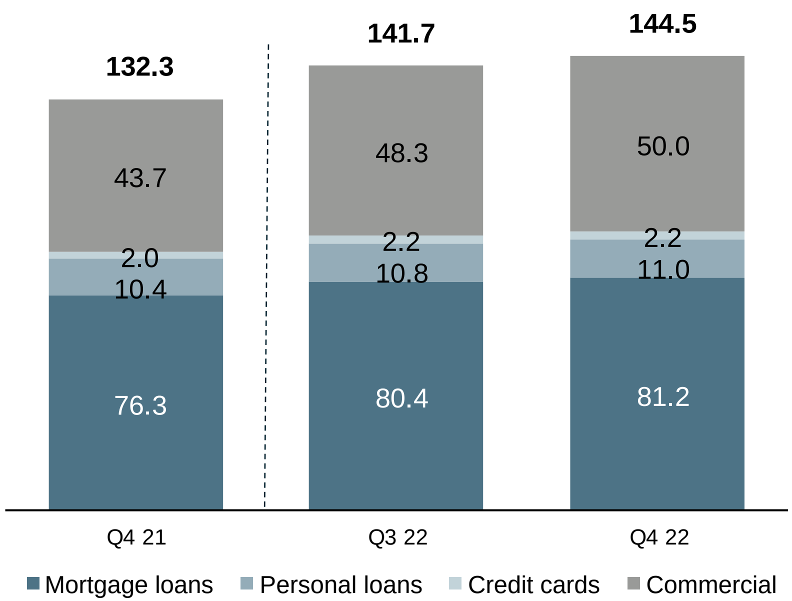
	QoQ	YoY
Avg Deposit Growth	**3%**	**9%**
Retail	6%	10%
Non-Retail	2%	9%

Note: Total may not add up due to rounding.
(1) Corporate banking only.
(2) Average loans and receivables.

APPENDIX 11 | BALANCE SHEET GROWTH - P&C

Average Loans and BA's

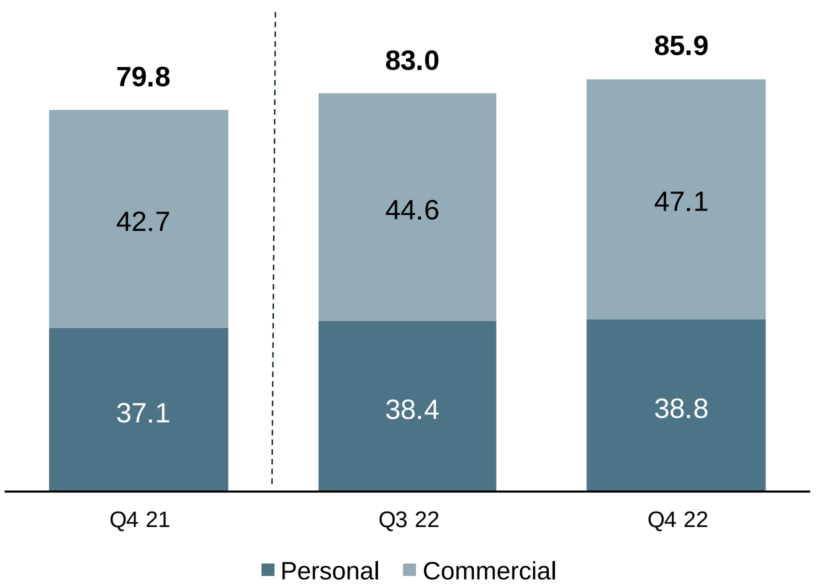
($B)



	QoQ	YoY
Average Loan Growth	**2%**	**9%**
Mortgage loans	1%	7%
Personal loans	2%	6%
Credit cards	1%	14%
Commercial	3%	15%

Average Deposits

($B)



	QoQ	YoY
Average Deposit Growth	**3%**	**8%**
Personal	1%	5%
Commercial	6%	10%

Note: Total may not add up due to rounding.

APPENDIX 12 | TOTAL LOAN PORTFOLIO OVERVIEW

Loan Distribution by Borrower Category

($B)

	As at October 31, 2022	% of Total
Retail		
Secured - Mortgage & HELOC	95.6	46%
Secured - Other (1)	12.7	6%
Unsecured	3.9	2%
Credit Cards	2.1	1%
Total Retail	**114.3**	**55%**
Non-Retail		
Real Estate and Construction RE	22.4	11%
Finance Services	10.8	5%
Utilities	9.7	5%
Utilities excluding Pipeline	*6.9*	*4%*
Pipeline	*2.8*	*1%*
Agriculture	8.1	4%
Manufacturing	7.4	4%
Retail & Wholesale Trade	6.7	3%
Other Services	6.2	3%
Other(2)	21.6	10%
Total Non-Retail	**92.9**	**45%**
Purchased or Originated Credit-Impaired	0.5	0%
Total Gross Loans and Acceptances	**207.7**	**100%**

- Secured lending accounts for 95% of Retail loans
- Indirect auto loans represent 1.8% of total loans ($3.7B)
- Limited exposure to unsecured retail and cards (2.9% of total loans)
- Non-Retail portfolio is well-diversified

(1) Includes indirect lending and other lending secured by assets other than real estate.
(2) Refer to SFI page 19 for remaining borrower categories.

APPENDIX 13 | REGIONAL DISTRIBUTION OF CANADIAN LOANS

Prudent Positioning

(As at October 31, 2022)

	Quebec	Ontario	Oil Regions[1]	BC/MB	Maritimes[2] and Territories	**Total**
Retail						
Secured Mortgage & HELOC	26.3%	13.8%	4.0%	3.2%	1.0%	**48.3%**
Secured Other	2.3%	1.4%	0.5%	0.7%	0.3%	**5.2%**
Unsecured and Credit Cards	2.3%	0.3%	0.1%	0.1%	0.1%	**2.9%**
Total Retail	**30.9%**	**15.5%**	**4.6%**	**4.0%**	**1.4%**	**56.4%**
Non-Retail						
Commercial	19.1%	5.0%	1.8%	2.2%	0.7%	**28.8%**
Corporate Banking and Other[3]	4.1%	6.0%	2.8%	1.5%	0.4%	**14.8%**
Total Non-Retail	**23.2%**	**11.0%**	**4.6%**	**3.7%**	**1.1%**	**43.6%**
Total	**54.1%**	**26.5%**	**9.2%**	**7.7%**	**2.5%**	**100.0%**

Within the Canadian loan portfolio:

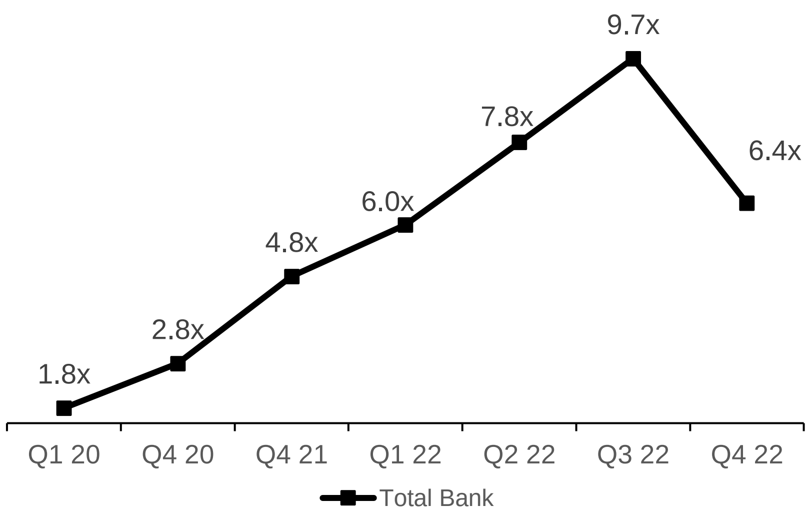
- Limited exposure to unsecured consumer loans (2.9%)
- Modest exposure to unsecured consumer loans outside Quebec (0.6%)
- RESL exposure predominantly in Quebec

(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 14 | PRUDENT PROVISIONING IN UNCERTAIN ECONOMIC ENVIRONMENT

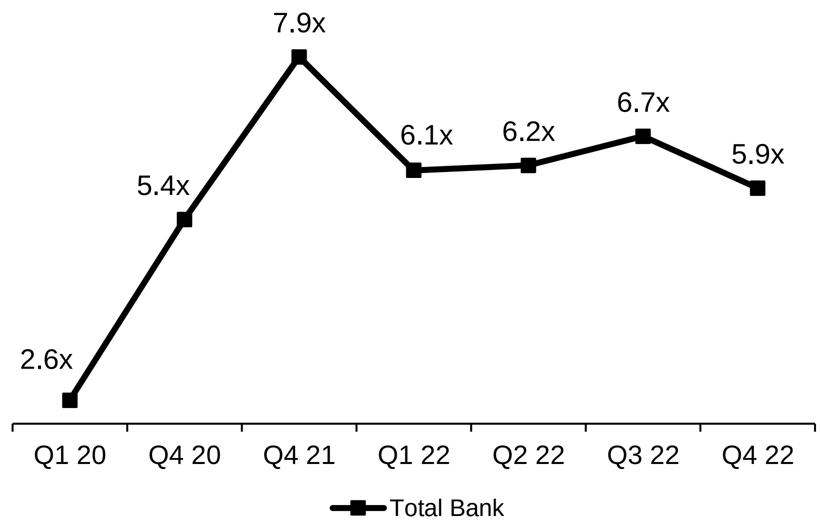
Strong Performing ACL Coverage

Performing ACL / LTM PCL on Impaired Loans

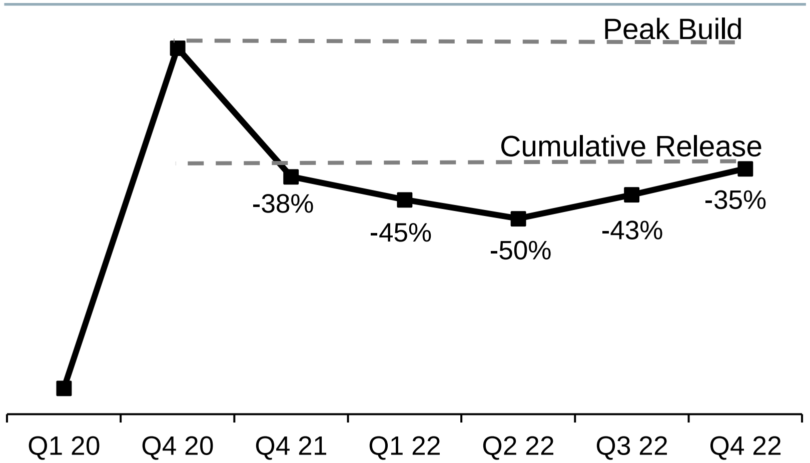


Total Allowances Cover 5.9X NCOs

Total ACL / LTM Net Charge-Offs



Performing ACL movement



Strong Total ACL Coverage

Total ACL / Total Loans (excl. POCI and FVTPL)

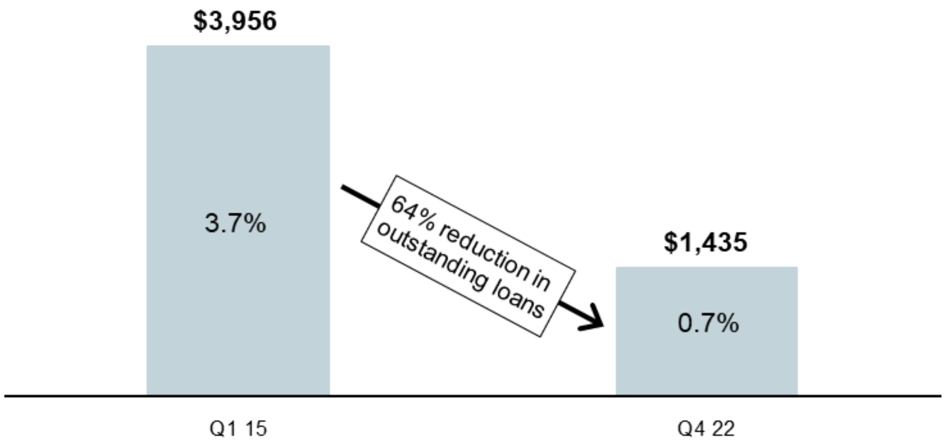
	Q1 20	Q4 21	Q3 22	**Q4 22**
Mortgages	0.15%	0.20%	0.22%	**0.28%**
Credit Cards	7.14%	7.35%	6.90%	**6.91%**
Total Retail	0.53%	0.49%	0.49%	**0.53%**
Total Non-Retail	0.58%	1.04%	0.76%	**0.72%**
Total Bank	0.56%	0.72%	0.61%	**0.62%**

Note: Performing ACL includes allowances on drawn ($714M), undrawn ($143M) and other assets ($33M)

APPENDIX 15 | OIL & GAS AND UTILITIES-PIPELINES SECTORS

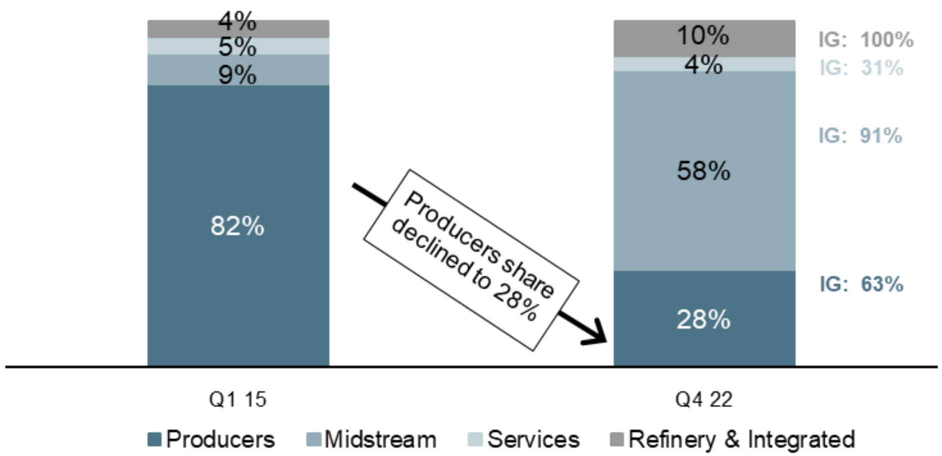
O&G Producers and Services Exposure

Gross Loans in $MM and % of Total Loans



O&G and Utilities-Pipelines sectors

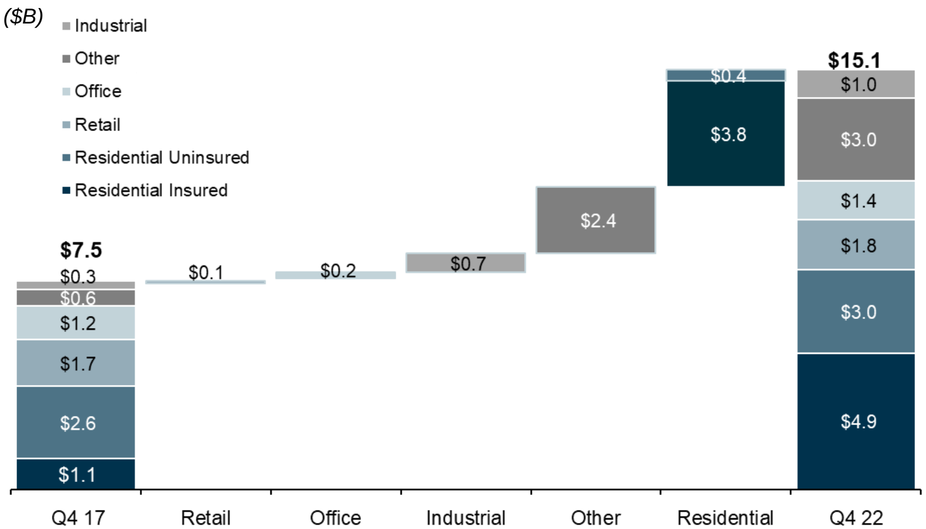
Total Gross Loans of $4.4B as at October 31, 2022



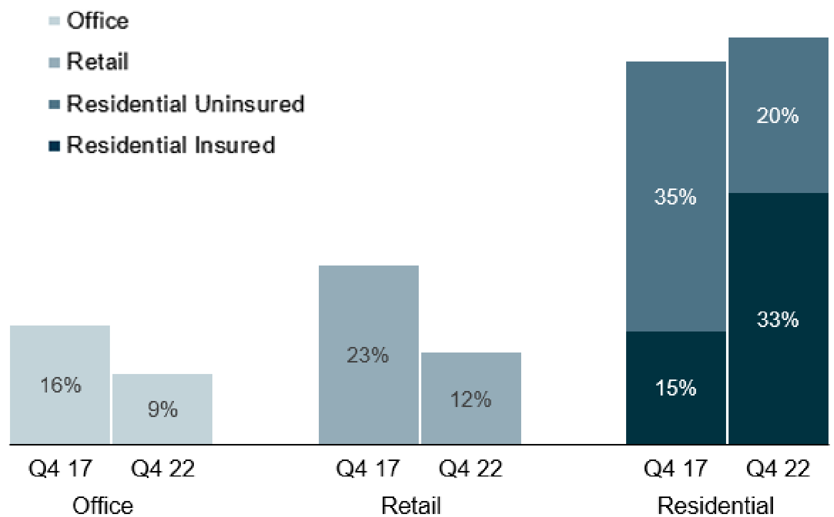
- O&G producers and services exposure significantly reduced
  - 64% reduction in outstanding loans: down from $4B in Q1/15 to $1.4B in Q4/22
  - Reduction as a % of total loans: down from 3.7% in Q1/15 to 0.7% in Q4/22
  - Canadian focused strategy, minimal direct US exposure
- Overall O&G and Utilities-Pipelines sectors refocused from mid-cap to large cap
  - Producers share declined from 82% in Q1/15 to 28% in Q4/22
  - 82% of the portfolio is Investment Grade
  - Very modest indirect exposure to unsecured retail loans in the oil regions (~0.1% of total loans)

APPENDIX 16 | COMMERCIAL BANKING CRE[1] PORTFOLIO

Commercial Banking CRE 5-year growth



Portfolio mix evolution



(1) Commercial Real Estate.

Commercial Banking portfolio of $15.1B accounts for 86% of total CRE portfolio

- 50% of 5-year growth coming from Residential Insured

Residential (53% of Commercial Banking CRE)

- Insured loans accounted for all of the growth QoQ
- Insured portfolio now represents 62%
- LTV on uninsured ~62%
- Insured loans accounted for 90% of 5-year growth

Retail (12% of Commercial Banking CRE)

- Share of portfolio reduced by half over 5 years
- Portfolio LTV ~60%
- ~50% of leases with essential services tenants

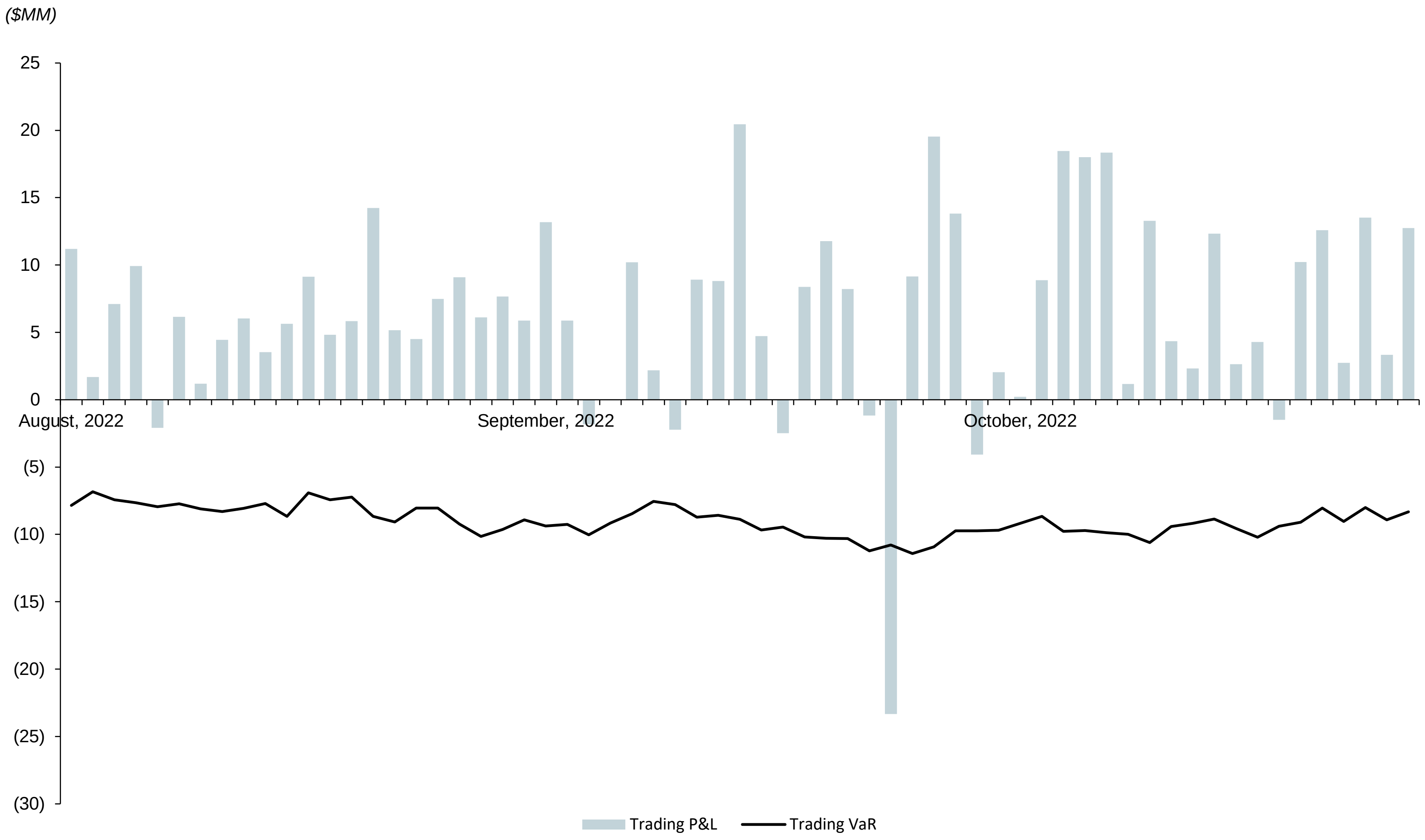
Office (9% of Commercial Banking CRE)

- Share of portfolio reduced by ~41% over 5 years
- Portfolio LTV ~62%
- Long term leases (over 6 years)

Other (20% of Commercial Banking CRE)

- Mainly construction phase of long-term financing, primarily residential (about 50% is insured)

APPENDIX 17 | DAILY TRADING AND UNDERWRITING REVENUES VS. VAR



APPENDIX 18 | STRONG CAPITAL AND LIQUIDITY POSITIONS

Regulatory Capital, Leverage, TLAC and Liquidity Ratios

($MM)

	Q4 22	Q3 22	Q4 21
Capital[1]			
CET1	**$14,818**	$14,270	$12,973
Tier 1	**$17,961**	$16,918	$15,622
Total	**$19,727**	$18,734	$16,643
Capital ratios[1]			
CET1	**12.7%**	12.8%	12.4%
Tier 1	**15.4%**	15.2%	15.0%
Total	**16.9%**	16.8%	15.9%
Leverage ratio[1]	**4.5%**	4.4%	4.4%
TLAC ratios[1][2]			
TLAC	**$32,351**	$31,549	$27,492
TLAC ratio	**27.7%**	28.3%	26.3%
TLAC leverage ratio	**8.1%**	8.2%	7.8%
Liquidity Coverage Ratio[1]	**140%**	148%	154%
Net Stable Funding Ratio[1]	**117%**	119%	117%

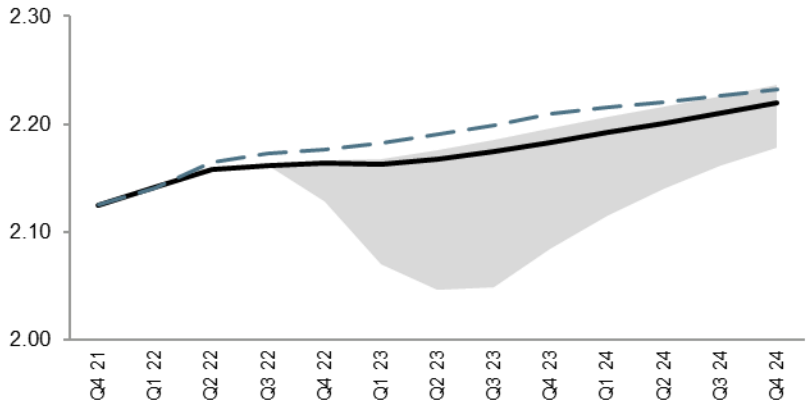
- Our capital levels remain strong
- Total capital ratio of 16.9%
- Strong liquidity ratio

(1) Represent capital management measures. See slide 2.
(2) Total Loss Absorbing Capacity (TLAC). Since November 1, 2021, OSFI is requiring D-SIBs to maintain a minimum risk-based TLAC ratio of 24% (including the domestic stability buffer) of risk-weighted assets and a minimum TLAC leverage ratio of 6.75%.

APPENDIX 19 | RANGE OF MACROECONOMIC SCENARIOS - IFRS9

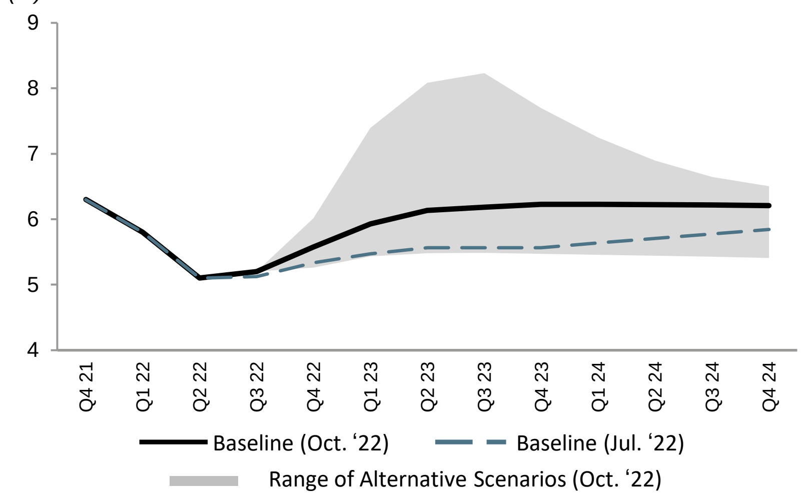
Canada Real GDP

($ Trillions)



Canada Unemployment Rate

(%)



NBC Macroeconomic Forecast: Q4/22 vs. Q3/22

(Full Calendar Years)

Base Scenario	C2023	C2024
Real GDP (Annual Average % Change)		
As at Jul. 31, 2022	1.5 %	1.3 %
As at Oct. 31, 2022	0.7 %	1.6 %
Unemployment Rate (Average %)		
As at Jul. 31, 2022	5.5 %	5.7 %
As at Oct. 31, 2022	6.1 %	6.2 %
Housing Price Index (Q4/Q4 % Change)		
As at Jul. 31, 2022	(7.0) %	0.2 %
As at Oct. 31, 2022	(9.6) %	0.2 %
WTI (Average US$ per Barrel)		
As at Jul. 31, 2022	94	85
As at Oct. 31, 2022	78	80
S&P/TSX (Q4/Q4 % Change)		
As at Jul. 31, 2022	2.7 %	2.0 %
As at Oct. 31, 2022	3.0 %	2.0 %
BBB Spread (Average Spread %)		
As at Jul. 31, 2022	2.1 %	2.2 %
As at Oct. 31, 2022	2.3 %	2.2 %

Source: NBF Economics and Strategy. Macroeconomic assumptions are for calendar years. See pages 181 and 182 of the Bank's 2022 Annual Report for additional information.

APPENDIX 20 | RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

($MM, except EPS)

	Q4 22						FY 2022					
	Total Revenues	**Non-Interest Expenses**	**PTPP[2]**	**Net Income**	**Non-controlling interest**	**Diluted EPS**	**Total Revenues**	**Non-Interest Expenses**	**PTPP[2]**	**Net Income**	**Non-controlling interest**	**Diluted EPS**
Adjusted Results[1]	**2,429**	**1,346**	**1,083**	**738**	**-**	**$2.08**	**9,934**	**5,230**	**4,704**	**3,383**	**(1)**	**$9.61**
Taxable equivalent	**(95)**	**-**	**(95)**	**-**	**-**	**-**	**(282)**	**-**	**(282)**	**-**	**-**	**-**
Total impact	**(95)**	**-**	**(95)**	**-**	**-**	**-**	**(282)**	**-**	**(282)**	**-**	**-**	**-**
Reported Results	**2,334**	**1,346**	**988**	**738**	**-**	**$2.08**	**9,652**	**5,230**	**4,422**	**3,383**	**(1)**	**$9.61**

	Q3 22					
	Total Revenues	Non-Interest Expenses	PTPP[2]	Net Income	Non-controlling interest	Diluted EPS
Adjusted Results[1]	2,484	1,305	1,179	826	-	$2.35
Taxable equivalent	(71)	-	(71)	-	-	-
Total impact	(71)	-	(71)	-	-	-
Reported Results	2,413	1,305	1,108	826	-	$2.35

	Q4 21						FY 2021					
	Total Revenues	Non-Interest Expenses	PTPP[2]	Net Income	Non-controlling interest	Diluted EPS	Total Revenues	Non-Interest Expenses	PTPP[2]	Net Income	Non-controlling interest	Diluted EPS
Adjusted Results[1]	2,252	1,259	993	776	-	$2.19	9,116	4,894	4,222	3,147	-	$8.87
Taxable equivalent	(41)	-	(41)	-	-	-	(189)	-	(189)	-	-	-
Impairment losses on intangible assets	-	9	(9)	(7)	-	($0.02)	-	9	(9)	(7)	-	($0.02)
Total impact	(41)	9	(50)	(7)	-	($0.02)	(189)	9	(198)	(7)	-	($0.02)
Reported Results	2,211	1,268	943	769	-	$2.17	8,927	4,903	4,024	3,140	-	$8.85

(1) On a taxable equivalent basis and excluding specified items, which are non-GAAP financial measures. See slide 2.
(2) Pre-Tax Pre-Provision earnings (PTPP) refers to Income before provisions for credit losses and income taxes.

Investor Relations Contact Information

W: www.nbc.ca/investorrelations

🖱 investorrelations@nbc.ca

☎ 1-866-517-5455