



# Supplementary Financial Information

First Quarter 2024

(unaudited)

For information:  
Investor Relations  
1-866-517-5455

## Notes to users

- 1) 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 Report to Shareholders for all quarters of 2024. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2023 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All amounts are in millions of Canadian dollars, unless otherwise indicated.
- 2) Information related to regulatory capital as well as Pillar 3 and risk disclosures required by the Enhanced Disclosure Task Force (EDTF) is provided in the document entitled *Supplementary Regulatory Capital and Pillar 3 Disclosure*, which is available on the Bank's website at [nbc.ca](http://nbc.ca).
- 3) **Non-GAAP Financial Measures and Other Financial Measures**

The Bank uses non-GAAP financial measures that do not have standardized meanings under GAAP and that therefore may not be comparable to similar measures used by other companies. 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. In addition, the Bank uses the taxable equivalent basis to calculate net interest income, non-interest income, and income taxes. This calculation method consists of grossing up certain revenues taxed at lower rates (notably dividends) by the income tax to a level that would make it comparable to revenues from taxable sources in Canada. An equivalent amount is added to income taxes. This adjustment is necessary in order to perform a uniform comparison of the return on different assets regardless of their tax treatment. However, in light of the proposed legislation with respect to Canadian dividends, the Bank did not either recognize an income tax deduction or use the taxable equivalent basis method to adjust revenues related to affected dividends received after January 1, 2024 (for additional information, see the Income Taxes section on pages 20 and 21 in the Report to Shareholders for the First Quarter of 2024). For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section on pages 4 to 8 of the Management's Discussion and Analysis (MD&A) in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

**Other Financial Measures**

For additional information on the composition of non-GAAP ratios and supplementary financial measures, as well as on capital management measures, see the Financial Reporting Method and Glossary sections on pages 4 to 8 and 43 to 46, respectively, of the MD&A in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).
- 4) For the comparative figures, certain amounts have been revised from those previously reported in order to be consistent with the presentation adopted by the Bank for the year beginning November 1, 2023.
  - On November 1, 2023, as required by the International Financial Reporting Standards (IFRS), the Bank retrospectively applied accounting policy changes arising from the adoption of IFRS 17 – Insurance Contracts, which replaces the IFRS 4 standard addressing insurance contracts, as indicated in Note 2 to the unaudited interim condensed consolidated financial statements for the quarter ended January 31, 2024. The related information for the fiscal year ended October 31, 2023 and related quarters has been adjusted to reflect these accounting policy changes.

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This report is unaudited

# Highlights

(millions of Canadian dollars, except per share amounts)

	IFRS 17					IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net income	922	751	830	832	876	738	826	889	930	922	876	3,289	3,383
Earnings per share													
- Basic	2.61	2.11	2.35	2.37	2.49	2.10	2.38	2.56	2.67	2.61	2.49	9.33	9.72
- Diluted	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	2.59	2.47	9.24	9.61
Return on common shareholders' equity <sup>(1)</sup>	17.1%	14.1%	16.1%	17.2%	17.9%	15.3%	17.9%	20.7%	21.9%	17.1%	17.9%	16.3%	18.8%
Operating leverage <sup>(1)</sup>	1.6%	(8.9)%	(4.4)%	(4.5)%	(4.7)%	(0.6)%	0.5%	2.3%	3.7%	1.6%	(4.7)%	(5.8)%	1.4%
Efficiency ratio <sup>(1)</sup>	53.5%	62.4%	56.4%	55.7%	54.3%	57.7%	54.1%	53.3%	51.9%	53.5%	54.3%	57.2%	54.2%
<b>Operating Results – Adjusted<sup>(2)</sup></b>													
Net income – Adjusted <sup>(2)</sup>	922	850	781	832	900	738	826	889	930	922	900	3,363	3,383
Earnings per share – Adjusted <sup>(2)</sup>													
- Basic	2.61	2.41	2.20	2.37	2.56	2.10	2.38	2.56	2.67	2.61	2.56	9.55	9.72
- Diluted	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	2.59	2.54	9.46	9.61
Return on common shareholders' equity – Adjusted <sup>(3)</sup>	17.1%	16.0%	15.1%	17.2%	18.4%	15.3%	17.9%	20.7%	21.9%	17.1%	18.4%	16.6%	18.8%
Operating leverage <sup>(1)</sup> – Adjusted <sup>(3)</sup>	0.6%	3.7%	(3.0)%	(1.3)%	(2.2)%	1.0%	1.4%	2.5%	3.7%	0.6%	(2.2)%	(0.7)%	2.1%
Efficiency ratio <sup>(1)</sup> – Adjusted <sup>(3)</sup>	51.4%	53.6%	54.1%	52.8%	51.6%	55.4%	52.5%	52.1%	50.6%	51.4%	51.6%	53.0%	52.6%
Total assets	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	433,927	418,287	423,477	403,740
Average loans and acceptances <sup>(4)</sup>	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	228,161	209,699	215,976	194,340
Average assets <sup>(4)</sup>	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	442,666	424,946	430,646	393,847
Number of common shares outstanding ( <i>thousands</i> )	339,166	338,285	338,228	337,720	337,318	336,582	336,456	336,513	338,367	339,166	337,318	338,285	336,582
Weighted average basic number of common shares outstanding ( <i>thousands</i> )	338,675	338,229	337,916	337,497	336,993	336,530	336,437	337,381	338,056	338,675	336,993	337,660	337,099
Weighted average diluted number of common shares outstanding ( <i>thousands</i> )	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	341,339	340,443	340,768	340,837
Gross impaired loans excluding the purchased or originated credit-impaired (POCI) loans <sup>(1)</sup>	1,103	1,024	912	814	793	812	615	611	608	1,103	793	1,024	812
Gross impaired loans excluding POCI loans as a % of total loans and acceptances <sup>(1)</sup>	0.48%	0.45%	0.41%	0.38%	0.38%	0.39%	0.30%	0.31%	0.32%	0.48%	0.38%	0.45%	0.39%
Provisions for credit losses on impaired loans excluding POCI loans as a % of average loans and acceptances <sup>(1)</sup>	0.17%	0.16%	0.15%	0.10%	0.04%	0.13%	0.03%	0.06%	0.05%	0.17%	0.04%	0.11%	0.07%
Provisions for credit losses as a % of average loans and acceptances <sup>(1)</sup>	0.21%	0.21%	0.20%	0.16%	0.16%	0.17%	0.11%	0.01%	0.00%	0.21%	0.16%	0.18%	0.07%
Net charge-off excluding POCI loans as a % of average loans and acceptances <sup>(1)</sup>	0.15%	0.09%	0.08%	0.07%	0.06%	0.11%	0.04%	0.06%	0.18%	0.15%	0.06%	0.07%	0.10%
Dividends declared per common share	1.06	1.02	1.02	0.97	0.97	0.92	0.92	0.87	0.87	1.06	0.97	3.98	3.58
Dividend payout ratio <sup>(1)</sup> (trailing 4 quarters)	43.1%	42.7%	41.7%	40.5%	38.6%	36.8%	34.4%	32.2%	31.6%	43.1%	38.6%	42.7%	36.8%
Dividend payout ratio <sup>(1)</sup> – Adjusted (trailing 4 quarters) <sup>(3)</sup>	42.4%	41.7%	42.0%	40.2%	38.3%	36.8%	34.3%	32.1%	31.5%	42.4%	38.3%	41.7%	36.8%
Book value per common share <sup>(1)</sup>	61.18	60.40	58.53	57.45	55.76	55.24	54.29	52.28	49.71	61.18	55.76	60.40	55.24
Share price - High	103.38	103.58	103.28	103.45	99.95	94.37	97.87	104.59	105.44	103.38	99.95	103.58	105.44
Share price - Low	86.50	84.97	94.62	92.67	91.02	83.12	83.33	89.33	94.37	86.50	91.02	84.97	83.12
Share price - Close	102.83	86.22	103.28	101.03	99.95	92.76	89.85	89.72	101.70	102.83	99.95	86.22	92.76
Capital ratios under Basel III <sup>(5)(6)</sup>													
Common Equity Tier 1 (CET1) <sup>(6)</sup>	13.1%	13.5%	13.5%	13.3%	12.6%	12.7%	12.8%	12.9%	12.7%	13.1%	12.6%	13.5%	12.7%
Tier 1 <sup>(6)</sup>	15.5%	16.0%	16.1%	16.0%	15.2%	15.4%	15.2%	15.3%	15.2%	15.5%	15.2%	16.0%	15.4%
Total <sup>(6)(7)</sup>	16.2%	16.8%	16.9%	16.9%	16.0%	16.9%	16.8%	16.2%	16.1%	16.2%	16.0%	16.8%	16.9%
Leverage ratio under Basel III <sup>(5)(6)</sup>	4.3%	4.4%	4.2%	4.2%	4.5%	4.5%	4.4%	4.4%	4.4%	4.3%	4.5%	4.4%	4.5%
TLAC ratio <sup>(6)</sup>	28.1%	29.2%	29.9%	29.3%	28.7%	27.7%	28.3%	27.8%	27.8%	28.1%	28.7%	29.2%	27.7%
TLAC leverage ratio <sup>(6)</sup>	7.8%	8.0%	7.9%	7.8%	8.5%	8.1%	8.2%	8.0%	8.0%	7.8%	8.5%	8.0%	8.1%
Liquidity coverage ratio (LCR) <sup>(6)</sup>	145%	155%	146%	155%	151%	140%	148%	145%	149%	145%	151%	155%	140%
Net stable funding ratio (NSFR) <sup>(6)</sup>	117%	118%	118%	118%	121%	117%	119%	114%	117%	117%	121%	118%	117%

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) Represents an average of the daily balances for the period.

(5) Since the Second Quarter of 2023, the ratios take into account the implementation of the Basel III reforms requirements. For the quarters of fiscal 2022, the ratios included the transitional measure for provisioning expected credit losses granted by OSFI. This transitional measure ceased to apply on November 1, 2022.

(6) For additional information on capital management measures, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(7) Ratio as at January 31, 2023 included the redemption of medium-term notes on February 1, 2023.

## Shareholders' Information

	2024	2023				2022			
Credit Rating - Long-term senior debt	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Non bail-inable</b>									
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's	A	A	A	A	A	A	A	A	A
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA (Low)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
<b>Bail-in</b>									
Moody's	A3	A3	A3	A3	A3	A3	A3	A3	A3
Standard & Poor's	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
DBRS	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	A (high)
Fitch	A+	A+	A+	A+	A+	A+	A+	A+	A+
<b>Valuation</b>									
Market Capitalization (millions of Canadian dollars)	34,876	29,167	34,932	34,120	33,715	31,221	30,231	30,192	34,412
P/E Ratio (trailing 4 quarters)	11.00	9.34	11.20	10.93	10.60	9.66	9.27	9.26	10.85
Share price/Book value	1.68	1.43	1.76	1.76	1.79	1.68	1.66	1.72	2.05
Dividend yield (annualized)	3.96%	4.62%	3.76%	3.74%	3.68%	3.86%	3.75%	3.52%	3.42%
<b>Other Information</b>									
<b>Number of employees (full-time equivalent)</b>									
Canada	18,667	18,735	19,029	18,934	19,048	18,930	18,781	18,299	18,100
Outside of Canada	10,063	10,181	9,872	9,236	8,626	8,173	7,758	7,524	7,317
	28,730	28,916	28,901	28,170	27,674	27,103	26,539	25,823	25,417
<b>Number of branches</b>									
Canada	368	368	372	374	378	378	384	385	385
Cambodia (ABA Bank)	94	87	85	85	85	81	81	81	81
<b>Number of banking machines</b>									
Canada	945	944	940	940	942	939	934	937	937
Cambodia (ABA Bank)	1,494	1,395	1,315	1,232	1,124	1,024	953	898	853

## Detailed Information on Income

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full Year		
Consolidated Results – Reported as per IFRS	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	751	735	870	882	1,099	1,207	1,419	1,313	1,332	751	1,099	3,586	5,271
Non-interest income	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	1,959	1,463	6,472	4,381
<b>Total revenues</b>	<b>2,710</b>	<b>2,560</b>	<b>2,490</b>	<b>2,446</b>	<b>2,562</b>	<b>2,334</b>	<b>2,413</b>	<b>2,439</b>	<b>2,466</b>	<b>2,710</b>	<b>2,562</b>	<b>10,058</b>	<b>9,652</b>
Non-interest expenses	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	1,449	1,390	5,753	5,230
Income before provisions for credit losses and income taxes	1,261	963	1,086	1,084	1,172	988	1,108	1,140	1,186	1,261	1,172	4,305	4,422
Provisions for credit losses	120	115	111	85	86	87	57	3	(2)	120	86	397	145
Income before income taxes	1,141	848	975	999	1,086	901	1,051	1,137	1,188	1,141	1,086	3,908	4,277
Income taxes	219	97	145	167	210	163	225	248	258	219	210	619	894
<b>Net income</b>	<b>922</b>	<b>751</b>	<b>830</b>	<b>832</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>922</b>	<b>876</b>	<b>3,289</b>	<b>3,383</b>
Non-controlling interests	–	–	(1)	(1)	–	–	–	(1)	–	–	–	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	922	751	831	833	876	738	826	890	930	922	876	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	37	35	36	35	35	30	26	25	26	37	35	141	107
Net income attributable to common shareholders	885	716	795	798	841	708	800	865	904	885	841	3,150	3,277
Effective tax rate	19.2%	11.4%	14.9%	16.7%	19.3%	18.1%	21.4%	21.8%	21.7%	19.2%	19.3%	15.8%	20.9%
Dividends on common shares	359	345	344	328	327	309	310	293	294	359	327	1,344	1,206
Number of common shares (Average-Diluted) ( <i>thousands</i> )	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	341,339	340,443	340,768	340,837
Diluted earnings per share	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	2.59	2.47	9.24	9.61

Operating Results – Adjusted <sup>(1)</sup>													
	2024	2023	2023	2022	2022	2022	2022	2022	2022	2024	2023	2023	2022
Net interest income – Adjusted	788	825	958	958	1,177	1,272	1,479	1,362	1,392	788	1,177	3,918	5,505
Non-interest income – Adjusted	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	2,032	1,515	6,628	4,429
<b>Total revenues – Adjusted</b>	<b>2,820</b>	<b>2,725</b>	<b>2,551</b>	<b>2,578</b>	<b>2,692</b>	<b>2,429</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>2,820</b>	<b>2,692</b>	<b>10,546</b>	<b>9,934</b>
Non-interest expenses – Adjusted	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	1,449	1,390	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,371	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	1,371	1,302	4,954	4,704
Provisions for credit losses	120	115	111	85	86	87	57	3	(2)	120	86	397	145
Income before income taxes – Adjusted	1,251	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	1,251	1,216	4,557	4,559
Income taxes – Adjusted	329	299	280	299	316	258	296	300	322	329	316	1,194	1,176
<b>Net income – Adjusted</b>	<b>922</b>	<b>850</b>	<b>781</b>	<b>832</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>922</b>	<b>900</b>	<b>3,363</b>	<b>3,383</b>
Non-controlling interests – Adjusted	–	–	(1)	(1)	–	–	–	(1)	–	–	–	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	922	850	782	833	900	738	826	890	930	922	900	3,365	3,384
Dividends on preferred shares and distributions on other equity instruments	37	35	36	35	35	30	26	25	26	37	35	141	107
Net income attributable to common shareholders – Adjusted	885	815	746	798	865	708	800	865	904	885	865	3,224	3,277
Effective tax rate – Adjusted	26.3%	26.0%	26.4%	26.4%	26.0%	25.9%	26.4%	25.2%	25.7%	26.3%	26.0%	26.2%	25.8%
Diluted earnings per share – Adjusted	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	2.59	2.54	9.46	9.61

Taxable Equivalent Basis <sup>(1)</sup>													
	2024	2023	2023	2022	2022	2022	2022	2022	2022	2024	2023	2023	2022
Net interest income	37	90	88	76	78	65	60	49	60	37	78	332	234
Non-interest income	73	75	64	56	52	30	11	3	4	73	52	247	48
Income taxes	110	165	152	132	130	95	71	52	64	110	130	579	282

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

## Results of Operations – Adjusted as a % of Average Assets; Selected B/S items; AUA & AUM

(millions of Canadian dollars, except results of operations as a % of average assets)

As a % of Average Assets <sup>(1)</sup>	IFRS 17					IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Total revenues – Adjusted	2.53	2.45	2.33	2.51	2.51	2.35	2.51	2.66	2.58	2.53	2.51	2.45	2.52
Non-interest expenses – Adjusted	1.30	1.31	1.26	1.33	1.30	1.30	1.32	1.39	1.31	1.30	1.30	1.30	1.33
Provisions for credit losses	0.11	0.10	0.10	0.08	0.08	0.08	0.06	–	–	0.11	0.08	0.09	0.04
Income taxes – Adjusted	0.30	0.27	0.26	0.29	0.30	0.25	0.30	0.32	0.33	0.30	0.30	0.28	0.30
Non-controlling interests – Adjusted	–	–	–	–	–	–	–	–	–	–	–	–	–
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted</b>	<b>0.82</b>	<b>0.77</b>	<b>0.71</b>	<b>0.81</b>	<b>0.83</b>	<b>0.72</b>	<b>0.83</b>	<b>0.95</b>	<b>0.94</b>	<b>0.82</b>	<b>0.83</b>	<b>0.78</b>	<b>0.85</b>

Net Interest Margin, Non-trading – Adjusted <sup>(1)</sup>													
Net interest income, non-trading – Adjusted <sup>(2)</sup>	1,437	1,372	1,388	1,280	1,373	1,256	1,186	1,084	1,068	1,437	1,373	5,413	4,594
Average interest-bearing assets, non-trading <sup>(3)</sup>	258,753	254,132	252,649	251,827	249,025	244,281	236,243	230,622	228,025	258,753	249,025	251,909	234,827
Net interest margin, non-trading – Adjusted <sup>(1)</sup>	2.21%	2.14%	2.18%	2.09%	2.19%	2.04%	1.99%	1.93%	1.86%	2.21%	2.19%	2.15%	1.96%

Prime rate	7.20%	7.20%	6.90%	6.70%	6.27%	5.17%	3.72%	2.71%	2.45%	7.20%	6.27%	6.77%	3.52%
Target rate	5.00%	5.00%	4.70%	4.50%	4.07%	2.96%	1.51%	0.51%	0.25%	5.00%	4.07%	4.57%	1.31%
Spread	2.20%	2.20%	2.20%	2.20%	2.20%	2.21%	2.21%	2.20%	2.20%	2.20%	2.20%	2.20%	2.21%

Selected Average Consolidated Balance Sheet items													
Average Securities <sup>(4)</sup>	138,726	135,642	129,340	118,218	121,269	113,790	108,325	108,715	116,519	138,726	121,269	126,182	111,863
Average Securities purchased under reverse repurchase agreements and securities borrowed <sup>(4)</sup>	15,985	16,052	18,085	21,060	22,985	20,788	17,482	14,187	12,497	15,985	22,985	19,533	16,255
Average loans and acceptances <sup>(4)</sup>	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	228,161	209,699	215,976	194,340
Average interest-bearing assets <sup>(3)</sup>	400,439	395,913	391,079	378,765	380,866	364,248	348,566	341,156	346,408	400,439	380,866	386,721	350,168
Average assets <sup>(4)</sup>	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	442,666	424,946	430,646	393,847
Average deposits <sup>(4)</sup>	301,533	291,025	283,477	282,133	281,553	269,034	260,355	251,260	254,818	301,533	281,553	284,570	258,929
Average Common shareholders' equity <sup>(4)</sup>	20,571	20,114	19,604	19,048	18,672	18,408	17,788	17,116	16,381	20,571	18,672	19,365	17,392

Assets Under Administration and Under Management										
<b>Assets under administration<sup>(3)</sup></b>	<b>712,488</b>	<b>652,631</b>	<b>678,753</b>	<b>673,483</b>	<b>652,873</b>	<b>616,165</b>	<b>621,126</b>	<b>627,739</b>	<b>654,538</b>	
<b>Assets under management<sup>(3)</sup></b>										
Individual	79,641	72,245	74,212	72,223	69,825	65,214	64,385	64,646	65,091	
Mutual funds	53,181	48,613	51,391	50,806	49,949	47,132	49,519	50,286	53,114	
	<b>132,822</b>	<b>120,858</b>	<b>125,603</b>	<b>123,029</b>	<b>119,774</b>	<b>112,346</b>	<b>113,904</b>	<b>114,932</b>	<b>118,205</b>	

(1) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca). See page 17 in this document to reconcile the amounts by taking *Net interest income – Adjusted* less *Trading activity revenues – Net interest income on a taxable equivalent basis*.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) Represents an average of the daily balances for the period.

## Segment Disclosures – Personal and Commercial

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full Year		
Reported as per IFRS	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	870	857	837	802	825	785	741	670	669	870	825	3,321	2,865
Non-interest income	284	261	278	265	279	286	302	292	289	284	279	1,083	1,169
<b>Total revenues</b>	<b>1,154</b>	<b>1,118</b>	<b>1,115</b>	<b>1,067</b>	<b>1,104</b>	<b>1,071</b>	<b>1,043</b>	<b>962</b>	<b>958</b>	<b>1,154</b>	<b>1,104</b>	<b>4,404</b>	<b>4,034</b>
Non-interest expenses	615	680	600	589	593	574	560	552	555	615	593	2,462	2,241
Income before provisions for credit losses and income taxes	539	438	515	478	511	497	483	410	403	539	511	1,942	1,793
Provisions for credit losses	71	65	75	37	61	42	49	11	(5)	71	61	238	97
Income before income taxes	468	373	440	441	450	455	434	399	408	468	450	1,704	1,696
Income taxes	129	102	121	121	124	120	115	106	108	129	124	468	449
<b>Net income</b>	<b>339</b>	<b>271</b>	<b>319</b>	<b>320</b>	<b>326</b>	<b>335</b>	<b>319</b>	<b>293</b>	<b>300</b>	<b>339</b>	<b>326</b>	<b>1,236</b>	<b>1,247</b>

Adjusted <sup>(1)</sup>													
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	870	857	837	802	825	785	741	670	669	870	825	3,321	2,865
Non-interest income	284	261	278	265	279	286	302	292	289	284	279	1,083	1,169
<b>Total revenues</b>	<b>1,154</b>	<b>1,118</b>	<b>1,115</b>	<b>1,067</b>	<b>1,104</b>	<b>1,071</b>	<b>1,043</b>	<b>962</b>	<b>958</b>	<b>1,154</b>	<b>1,104</b>	<b>4,404</b>	<b>4,034</b>
Non-interest expenses – Adjusted	615	612	600	589	593	574	560	552	555	615	593	2,394	2,241
Income before provisions for credit losses and income taxes – Adjusted	539	506	515	478	511	497	483	410	403	539	511	2,010	1,793
Provisions for credit losses	71	65	75	37	61	42	49	11	(5)	71	61	238	97
Income before income taxes – Adjusted	468	441	440	441	450	455	434	399	408	468	450	1,772	1,696
Income taxes – Adjusted	129	121	121	121	124	120	115	106	108	129	124	487	449
<b>Net income – Adjusted</b>	<b>339</b>	<b>320</b>	<b>319</b>	<b>320</b>	<b>326</b>	<b>335</b>	<b>319</b>	<b>293</b>	<b>300</b>	<b>339</b>	<b>326</b>	<b>1,285</b>	<b>1,247</b>

Key Metrics													
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest margin <sup>(2)</sup>	2.36%	2.36%	2.34%	2.34%	2.35%	2.26%	2.17%	2.10%	2.05%	2.36%	2.35%	2.35%	2.15%
Efficiency ratio <sup>(2)</sup>	53.3%	60.8%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	53.3%	53.7%	55.9%	55.6%
Efficiency ratio – Adjusted <sup>(3)</sup>	53.3%	54.7%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	53.3%	53.7%	54.4%	55.6%
Average loans and acceptances <sup>(4)</sup> - Personal	96,701	96,282	95,241	94,362	94,511	94,291	93,195	91,045	89,982	96,701	94,511	95,105	92,138
Mortgages loans	81,851	81,852	81,392	80,909	81,213	81,025	80,167	78,501	77,448	81,851	81,213	81,345	79,292
Personal loans	12,355	12,008	11,477	11,208	11,027	11,030	10,822	10,498	10,474	12,355	11,027	11,432	10,708
Credit Card	2,495	2,422	2,372	2,245	2,271	2,236	2,206	2,046	2,060	2,495	2,271	2,328	2,138
Average loans and acceptances <sup>(4)</sup> - Commercial	56,590	54,565	52,901	52,127	50,836	50,006	48,322	46,034	45,195	56,590	50,836	52,611	47,400
Average assets <sup>(4)</sup>	155,031	151,625	148,934	147,316	146,131	145,145	142,241	137,636	136,093	155,031	146,131	148,511	140,300
Average interest-bearing assets <sup>(2)</sup>	146,700	144,321	141,939	140,319	139,215	138,064	135,396	131,153	129,476	146,700	139,215	141,458	133,543
Average deposits <sup>(4)</sup> - Personal	40,845	40,357	40,218	39,704	39,591	38,826	38,405	37,541	37,299	40,845	39,591	39,969	38,022
Average deposits <sup>(4)</sup> - Commercial	48,104	47,516	46,634	44,279	45,460	47,076	44,607	41,371	42,758	48,104	45,460	45,986	43,974
Number of employees (full-time equivalent)	7,774	7,781	7,853	7,934	7,989	7,927	7,803	7,703	7,715	7,774	7,989	7,781	7,927

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) Represents an average of the daily balances for the period.



## Segment Disclosures – Wealth Management

(millions of Canadian dollars)

Reported as per IFRS	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	198	188	192	190	208	187	161	127	119	198	208	778	594
Non-interest income	462	450	437	427	429	426	430	452	473	462	429	1,743	1,781
<b>Total revenues</b>	<b>660</b>	<b>638</b>	<b>629</b>	<b>617</b>	<b>637</b>	<b>613</b>	<b>591</b>	<b>579</b>	<b>592</b>	<b>660</b>	<b>637</b>	<b>2,521</b>	<b>2,375</b>
Non-interest expenses	390	423	375	372	364	349	351	357	360	390	364	1,534	1,417
Income before provisions for credit losses and income taxes	270	215	254	245	273	264	240	222	232	270	273	987	958
Provisions for credit losses	–	1	1	–	–	2	1	–	–	–	–	2	3
Income before income taxes	270	214	253	245	273	262	239	222	232	270	273	985	955
Income taxes	74	59	70	67	75	69	64	59	62	74	75	271	254
<b>Net income</b>	<b>196</b>	<b>155</b>	<b>183</b>	<b>178</b>	<b>198</b>	<b>193</b>	<b>175</b>	<b>163</b>	<b>170</b>	<b>196</b>	<b>198</b>	<b>714</b>	<b>701</b>

Adjusted <sup>(1)</sup>													
Net interest income	198	188	192	190	208	187	161	127	119	198	208	778	594
Non-interest income	462	450	437	427	429	426	430	452	473	462	429	1,743	1,781
<b>Total revenues</b>	<b>660</b>	<b>638</b>	<b>629</b>	<b>617</b>	<b>637</b>	<b>613</b>	<b>591</b>	<b>579</b>	<b>592</b>	<b>660</b>	<b>637</b>	<b>2,521</b>	<b>2,375</b>
Non-interest expenses – Adjusted	390	380	375	372	364	349	351	357	360	390	364	1,491	1,417
Income before provisions for credit losses and income taxes – Adjusted	270	258	254	245	273	264	240	222	232	270	273	1,030	958
Provisions for credit losses	–	1	1	–	–	2	1	–	–	–	–	2	3
Income before income taxes – Adjusted	270	257	253	245	273	262	239	222	232	270	273	1,028	955
Income taxes – Adjusted	74	70	70	67	75	69	64	59	62	74	75	282	254
<b>Net income – Adjusted</b>	<b>196</b>	<b>187</b>	<b>183</b>	<b>178</b>	<b>198</b>	<b>193</b>	<b>175</b>	<b>163</b>	<b>170</b>	<b>196</b>	<b>198</b>	<b>746</b>	<b>701</b>

Key metrics													
Efficiency ratio <sup>(2)</sup>	59.1%	66.3%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	59.1%	57.1%	60.8%	59.7%
Efficiency ratio – Adjusted <sup>(3)</sup>	59.1%	59.6%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	59.1%	57.1%	59.1%	59.7%
Average loans and acceptances <sup>(4)</sup>	7,713	7,523	7,711	7,542	7,548	7,513	7,455	7,256	7,147	7,713	7,548	7,582	7,343
Average assets <sup>(4)</sup>	8,708	8,494	8,702	8,518	8,523	8,582	8,518	8,327	8,331	8,708	8,523	8,560	8,440
Average deposits <sup>(4)</sup>	41,216	40,280	40,028	40,344	40,214	37,609	34,881	34,810	34,027	41,216	40,214	40,216	35,334
Number of employees (full-time equivalent)	2,946	2,973	3,026	2,980	2,972	2,925	2,928	2,846	2,799	2,946	2,972	2,973	2,925

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) Represents an average of the daily balances for the period.

## Segment Disclosures – Financial Markets

(millions of Canadian dollars)

Reported as per IFRS	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income on a taxable equivalent basis <sup>(1)</sup>	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(518)	(91)	(1,054)	1,258
Non-interest income on a taxable equivalent basis <sup>(1)</sup>	1,273	1,175	871	884	780	450	219	277	264	1,273	780	3,710	1,210
<b>Total revenues on a taxable equivalent basis</b>	<b>755</b>	<b>735</b>	<b>560</b>	<b>672</b>	<b>689</b>	<b>563</b>	<b>611</b>	<b>632</b>	<b>662</b>	<b>755</b>	<b>689</b>	<b>2,656</b>	<b>2,468</b>
Non-interest expenses	313	319	272	283	287	254	254	258	263	313	287	1,161	1,029
Income before provisions for credit losses and income	442	416	288	389	402	309	357	374	399	442	402	1,495	1,439
Provisions for credit losses	17	24	5	19	(9)	32	(23)	(16)	(16)	17	(9)	39	(23)
Income before income taxes	425	392	283	370	411	277	380	390	415	425	411	1,456	1,462
Income taxes	117	108	78	102	113	74	101	103	110	117	113	401	388
<b>Net income</b>	<b>308</b>	<b>284</b>	<b>205</b>	<b>268</b>	<b>298</b>	<b>203</b>	<b>279</b>	<b>287</b>	<b>305</b>	<b>308</b>	<b>298</b>	<b>1,055</b>	<b>1,074</b>

Adjusted <sup>(2)</sup>													
Net interest income on a taxable equivalent basis <sup>(1)</sup>	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(518)	(91)	(1,054)	1,258
Non-interest income on a taxable equivalent basis <sup>(1)</sup>	1,273	1,175	871	884	780	450	219	277	264	1,273	780	3,710	1,210
<b>Total revenues on a taxable equivalent basis</b>	<b>755</b>	<b>735</b>	<b>560</b>	<b>672</b>	<b>689</b>	<b>563</b>	<b>611</b>	<b>632</b>	<b>662</b>	<b>755</b>	<b>689</b>	<b>2,656</b>	<b>2,468</b>
Non-interest expenses – Adjusted	313	312	272	283	287	254	254	258	263	313	287	1,154	1,029
Income before provisions for credit losses and income – Adjusted	442	423	288	389	402	309	357	374	399	442	402	1,502	1,439
Provisions for credit losses	17	24	5	19	(9)	32	(23)	(16)	(16)	17	(9)	39	(23)
Income before income taxes – Adjusted	425	399	283	370	411	277	380	390	415	425	411	1,463	1,462
Income taxes – Adjusted	117	110	78	102	113	74	101	103	110	117	113	403	388
<b>Net income – Adjusted</b>	<b>308</b>	<b>289</b>	<b>205</b>	<b>268</b>	<b>298</b>	<b>203</b>	<b>279</b>	<b>287</b>	<b>305</b>	<b>308</b>	<b>298</b>	<b>1,060</b>	<b>1,074</b>

Key Metrics													
Efficiency ratio <sup>(3)</sup>	41.5%	43.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.5%	41.7%	43.7%	41.7%
Efficiency ratio – Adjusted <sup>(4)</sup>	41.5%	42.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.5%	41.7%	43.4%	41.7%
Average loans and acceptances <sup>(5)</sup> (Corporate Banking only)	31,659	30,254	29,974	28,804	27,066	24,576	22,991	21,431	20,219	31,659	27,066	29,027	22,311
Average assets <sup>(5)</sup>	190,443	193,484	186,236	172,361	173,262	160,778	149,653	149,029	157,761	190,443	173,262	180,837	154,349
Average deposits <sup>(5)</sup>	63,335	59,406	59,287	58,339	52,820	49,487	46,761	45,203	47,452	63,335	52,820	57,459	47,242
Number of employees (full-time equivalent)	977	1,006	1,066	956	951	962	1,015	895	870	977	951	1,006	962

(1) The financing costs of the trading activity are presented in *Net interest income*, while most related gains are recorded in *Non-interest income*. For additional information, see Note 21 to the audited annual consolidated financial statements for the year ended October 31, 2023.

(2) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(5) Represents an average of the daily balances for the period.

## Segment Disclosures – U.S. Specialty Finance and International (USSF&I)

(millions of Canadian dollars)

USSF&I – Reported as per IFRS	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	301	291	273	269	299	277	266	277	270	301	299	1,132	1,090
Non-interest income	25	22	19	16	20	(10)	7	8	15	25	20	77	20
<b>Total revenues</b>	<b>326</b>	<b>313</b>	<b>292</b>	<b>285</b>	<b>319</b>	<b>267</b>	<b>273</b>	<b>285</b>	<b>285</b>	<b>326</b>	<b>319</b>	<b>1,209</b>	<b>1,110</b>
Non-interest expenses	100	106	100	98	98	90	86	88	80	100	98	402	344
Income before provisions for credit losses and income taxes	226	207	192	187	221	177	187	197	205	226	221	807	766
Provisions for credit losses	36	23	29	26	35	10	29	9	18	36	35	113	66
Income before income taxes	190	184	163	161	186	167	158	188	187	190	186	694	700
Income taxes	40	39	35	33	39	35	33	36	39	40	39	146	143
<b>Net income</b>	<b>150</b>	<b>145</b>	<b>128</b>	<b>128</b>	<b>147</b>	<b>132</b>	<b>125</b>	<b>152</b>	<b>148</b>	<b>150</b>	<b>147</b>	<b>548</b>	<b>557</b>

USSF&I – Key Metrics													
Efficiency ratio <sup>(1)</sup>	30.7%	33.9%	34.2%	34.4%	30.7%	33.7%	31.5%	30.9%	28.1%	30.7%	30.7%	33.3%	31.0%
Average loans and receivables <sup>(2)</sup>	20,787	19,729	19,103	18,369	17,941	16,642	15,438	14,647	14,387	20,787	17,941	18,789	15,283
Average assets <sup>(2)</sup>	26,025	24,258	23,589	22,562	21,606	20,395	18,941	18,230	17,974	26,025	21,606	23,007	18,890
Average deposits <sup>(2)</sup>	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,174	9,813	10,692	8,577
Number of employees (full-time equivalent)	9,828	9,943	9,642	9,015	8,411	7,952	7,537	7,322	7,128	9,828	8,411	9,943	7,952

Credigy – Reported as per IFRS													
Net interest income	117	126	112	110	136	116	113	131	129	117	136	484	489
Non-interest income	8	–	–	(2)	1	(28)	(8)	(11)	(3)	8	1	(1)	(50)
<b>Total revenues</b>	<b>125</b>	<b>126</b>	<b>112</b>	<b>108</b>	<b>137</b>	<b>88</b>	<b>105</b>	<b>120</b>	<b>126</b>	<b>125</b>	<b>137</b>	<b>483</b>	<b>439</b>
Non-interest expenses	35	38	33	33	36	32	31	35	33	35	36	140	131
Income before provisions for credit losses and income taxes	90	88	79	75	101	56	74	85	93	90	101	343	308
Provisions for credit losses	25	10	20	20	31	(2)	19	4	14	25	31	81	35
Income before income taxes	65	78	59	55	70	58	55	81	79	65	70	262	273
Income taxes	14	17	12	11	15	12	11	17	17	14	15	55	57
<b>Net income</b>	<b>51</b>	<b>61</b>	<b>47</b>	<b>44</b>	<b>55</b>	<b>46</b>	<b>44</b>	<b>64</b>	<b>62</b>	<b>51</b>	<b>55</b>	<b>207</b>	<b>216</b>

Credigy – Key Metrics													
Efficiency ratio <sup>(1)</sup>	28.0%	30.2%	29.5%	30.6%	26.3%	36.4%	29.5%	29.2%	26.2%	28.0%	26.3%	29.0%	29.8%
Average loans and receivables <sup>(2)</sup>	10,441	9,810	9,645	9,329	9,381	8,601	7,858	7,610	7,870	10,441	9,381	9,543	7,988
Average assets <sup>(2)</sup>	10,762	10,067	9,908	9,645	9,597	8,968	8,122	7,870	8,025	10,762	9,597	9,805	8,249

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Represents an average of the daily balances for the period.

## Segment Disclosures – U.S. Specialty Finance and International (USSF&I) (continued)

(millions of Canadian dollars)

	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>ABA Bank – Reported as per IFRS</b>													
Net interest income	174	168	163	161	162	162	155	147	141	174	162	654	605
Non-interest income	20	19	18	17	18	17	13	17	17	20	18	72	64
<b>Total revenues</b>	<b>194</b>	<b>187</b>	<b>181</b>	<b>178</b>	<b>180</b>	<b>179</b>	<b>168</b>	<b>164</b>	<b>158</b>	<b>194</b>	<b>180</b>	<b>726</b>	<b>669</b>
Non-interest expenses	65	68	66	65	61	58	55	52	47	65	61	260	212
Income before provisions for credit losses and income taxes	129	119	115	113	119	121	113	112	111	129	119	466	457
Provisions for credit losses	11	13	9	6	4	12	10	5	4	11	4	32	31
Income before income taxes	118	106	106	107	115	109	103	107	107	118	115	434	426
Income taxes	25	22	23	22	24	23	22	19	22	25	24	91	86
<b>Net income</b>	<b>93</b>	<b>84</b>	<b>83</b>	<b>85</b>	<b>91</b>	<b>86</b>	<b>81</b>	<b>88</b>	<b>85</b>	<b>93</b>	<b>91</b>	<b>343</b>	<b>340</b>

<b>ABA Bank – Key Metrics</b>													
Efficiency ratio <sup>(1)</sup>	33.5%	36.4%	36.5%	36.5%	33.9%	32.4%	32.7%	31.7%	29.7%	33.5%	33.9%	35.8%	31.7%
Average loans and receivables <sup>(2)</sup>	10,345	9,918	9,457	9,039	8,559	8,040	7,577	7,037	6,516	10,345	8,559	9,245	7,294
Average assets <sup>(2)</sup>	15,014	13,984	13,474	12,712	11,809	11,248	10,626	10,162	9,612	15,014	11,809	12,997	10,414
Average deposits <sup>(2)</sup>	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,174	9,813	10,692	8,577

<b>International – Reported as per IFRS</b>													
Net interest income	10	(3)	(2)	(2)	1	(1)	(2)	(1)	–	10	1	(6)	(4)
Non-interest income	(3)	3	1	1	1	1	2	2	1	(3)	1	6	6
<b>Total revenues</b>	<b>7</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>	<b>2</b>	<b>–</b>	<b>–</b>	<b>1</b>	<b>1</b>	<b>7</b>	<b>2</b>	<b>–</b>	<b>2</b>
Non-interest expenses	–	–	1	–	1	–	–	1	–	–	1	2	1
Income before provisions for credit losses and income taxes	7	–	(2)	(1)	1	–	–	–	1	7	1	(2)	1
Provisions for credit losses	–	–	–	–	–	–	–	–	–	–	–	–	–
Income before income taxes	7	–	(2)	(1)	1	–	–	–	1	7	1	(2)	1
Income taxes	1	–	–	–	–	–	–	–	–	1	–	–	–
<b>Net income</b>	<b>6</b>	<b>–</b>	<b>(2)</b>	<b>(1)</b>	<b>1</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>(2)</b>	<b>1</b>

<b>International – Key Metrics</b>													
Average loans and receivables <sup>(2)</sup>	1	1	1	1	1	1	3	–	1	1	1	1	1
Average assets <sup>(2)</sup>	249	207	207	205	200	179	193	198	337	249	200	205	227

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Represents an average of the daily balances for the period.

## Segment Disclosures – Other

(millions of Canadian dollars)

Reported as per IFRS	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	(100)	(161)	(121)	(167)	(142)	(155)	(141)	(116)	(124)	(100)	(142)	(591)	(536)
Non-interest income	(85)	(83)	15	(28)	(45)	(25)	36	97	93	(85)	(45)	(141)	201
<b>Total revenues</b>	<b>(185)</b>	<b>(244)</b>	<b>(106)</b>	<b>(195)</b>	<b>(187)</b>	<b>(180)</b>	<b>(105)</b>	<b>(19)</b>	<b>(31)</b>	<b>(185)</b>	<b>(187)</b>	<b>(732)</b>	<b>(335)</b>
Non-interest expenses	31	69	57	20	48	79	54	44	22	31	48	194	199
Income before provisions for credit losses and income taxes	(216)	(313)	(163)	(215)	(235)	(259)	(159)	(63)	(53)	(216)	(235)	(926)	(534)
Provisions for credit losses	(4)	2	1	3	(1)	1	1	(1)	1	(4)	(1)	5	2
Income before income taxes	(212)	(315)	(164)	(218)	(234)	(260)	(160)	(62)	(54)	(212)	(234)	(931)	(536)
Income taxes (recovery)	(141)	(211)	(159)	(156)	(141)	(135)	(88)	(56)	(61)	(141)	(141)	(667)	(340)
<b>Net income</b>	<b>(71)</b>	<b>(104)</b>	<b>(5)</b>	<b>(62)</b>	<b>(93)</b>	<b>(125)</b>	<b>(72)</b>	<b>(6)</b>	<b>7</b>	<b>(71)</b>	<b>(93)</b>	<b>(264)</b>	<b>(196)</b>
Non-controlling interests	-	-	(1)	(1)	-	-	-	(1)	-	-	-	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	(71)	(104)	(4)	(61)	(93)	(125)	(72)	(5)	7	(71)	(93)	(262)	(195)

Adjusted <sup>(1)</sup>													
Net interest income – Adjusted	(63)	(71)	(33)	(91)	(64)	(90)	(81)	(67)	(64)	(63)	(64)	(259)	(302)
Non-interest income – Adjusted	(12)	(8)	(12)	28	7	5	47	100	97	(12)	7	15	249
<b>Total revenues – Adjusted</b>	<b>(75)</b>	<b>(79)</b>	<b>(45)</b>	<b>(63)</b>	<b>(57)</b>	<b>(85)</b>	<b>(34)</b>	<b>33</b>	<b>33</b>	<b>(75)</b>	<b>(57)</b>	<b>(244)</b>	<b>(53)</b>
Non-interest expenses – Adjusted	31	51	32	20	48	79	54	44	22	31	48	151	199
Income before provisions for credit losses and income taxes – Adjusted	(106)	(130)	(77)	(83)	(105)	(164)	(88)	(11)	11	(106)	(105)	(395)	(252)
Provisions for credit losses	(4)	2	1	3	(1)	1	1	(1)	1	(4)	(1)	5	2
Income before income taxes – Adjusted	(102)	(132)	(78)	(86)	(104)	(165)	(89)	(10)	10	(102)	(104)	(400)	(254)
Income taxes (recovery) – Adjusted	(31)	(41)	(24)	(24)	(35)	(40)	(17)	(4)	3	(31)	(35)	(124)	(58)
<b>Net income – Adjusted</b>	<b>(71)</b>	<b>(91)</b>	<b>(54)</b>	<b>(62)</b>	<b>(69)</b>	<b>(125)</b>	<b>(72)</b>	<b>(6)</b>	<b>7</b>	<b>(71)</b>	<b>(69)</b>	<b>(276)</b>	<b>(196)</b>
Non-controlling interests	-	-	(1)	(1)	-	-	-	(1)	-	-	-	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(71)	(91)	(53)	(61)	(69)	(125)	(72)	(5)	7	(71)	(69)	(274)	(195)

Key Metrics													
Average assets <sup>(2)</sup>	62,459	64,134	66,660	70,458	75,424	74,921	72,613	71,404	68,513	62,459	75,424	69,731	71,868
Average deposits <sup>(2)</sup>	95,859	92,067	86,344	88,881	93,656	86,693	86,979	83,993	85,386	95,859	93,656	90,248	85,780
Number of employees (full-time equivalent)	7,206	7,214	7,314	7,285	7,351	7,337	7,256	7,057	6,905	7,206	7,351	7,214	7,337

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Represents an average of the daily balances for the period.

## Reconciliation of Non-GAAP Financial Measures<sup>(1)</sup>

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024	2023				2022				YTD		Full year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Net interest income</b>	751	735	870	882	1,099	1,207	1,419	1,313	1,332	751	1,099	3,586	5,271
Taxable equivalent <sup>(1)</sup>	37	90	88	76	78	65	60	49	60	37	78	332	234
<b>Net interest income – Adjusted</b>	<b>788</b>	<b>825</b>	<b>958</b>	<b>958</b>	<b>1,177</b>	<b>1,272</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>788</b>	<b>1,177</b>	<b>3,918</b>	<b>5,505</b>
<b>Non-interest income</b>	<b>1,959</b>	<b>1,825</b>	<b>1,620</b>	<b>1,564</b>	<b>1,463</b>	<b>1,127</b>	<b>994</b>	<b>1,126</b>	<b>1,134</b>	<b>1,959</b>	<b>1,463</b>	<b>6,472</b>	<b>4,381</b>
Taxable equivalent <sup>(1)</sup>	73	75	64	56	52	30	11	3	4	73	52	247	48
Gain on the fair value remeasurement of an equity interest <sup>(2)</sup>	–	–	(91)	–	–	–	–	–	–	–	–	(91)	–
<b>Non-interest income – Adjusted</b>	<b>2,032</b>	<b>1,900</b>	<b>1,593</b>	<b>1,620</b>	<b>1,515</b>	<b>1,157</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>2,032</b>	<b>1,515</b>	<b>6,628</b>	<b>4,429</b>
<b>Total revenues – Adjusted</b>	<b>2,820</b>	<b>2,725</b>	<b>2,551</b>	<b>2,578</b>	<b>2,692</b>	<b>2,429</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>2,820</b>	<b>2,692</b>	<b>10,546</b>	<b>9,934</b>
<b>Non-interest expenses</b>	<b>1,449</b>	<b>1,597</b>	<b>1,404</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>1,449</b>	<b>1,390</b>	<b>5,753</b>	<b>5,230</b>
Impairment losses on premises and equipment and on intangible assets <sup>(2)</sup>	–	(86)	–	–	–	–	–	–	–	–	–	(86)	–
Litigation expenses <sup>(2)</sup>	–	(35)	–	–	–	–	–	–	–	–	–	(35)	–
Expense related to changes to the <i>Excise Tax Act</i> <sup>(2)</sup>	–	–	(25)	–	–	–	–	–	–	–	–	(25)	–
Provisions for contracts <sup>(2)</sup>	–	(15)	–	–	–	–	–	–	–	–	–	(15)	–
<b>Non-interest expenses – Adjusted</b>	<b>1,449</b>	<b>1,461</b>	<b>1,379</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>1,449</b>	<b>1,390</b>	<b>5,592</b>	<b>5,230</b>
<b>Income before provisions for credit losses and income taxes – Adjusted</b>	<b>1,371</b>	<b>1,264</b>	<b>1,172</b>	<b>1,216</b>	<b>1,302</b>	<b>1,083</b>	<b>1,179</b>	<b>1,192</b>	<b>1,250</b>	<b>1,371</b>	<b>1,302</b>	<b>4,954</b>	<b>4,704</b>
<b>Provisions for credit losses</b>	<b>120</b>	<b>115</b>	<b>111</b>	<b>85</b>	<b>86</b>	<b>87</b>	<b>57</b>	<b>3</b>	<b>(2)</b>	<b>120</b>	<b>86</b>	<b>397</b>	<b>145</b>
<b>Income before income taxes – Adjusted</b>	<b>1,251</b>	<b>1,149</b>	<b>1,061</b>	<b>1,131</b>	<b>1,216</b>	<b>996</b>	<b>1,122</b>	<b>1,189</b>	<b>1,252</b>	<b>1,251</b>	<b>1,216</b>	<b>4,557</b>	<b>4,559</b>
<b>Income taxes</b>	<b>219</b>	<b>97</b>	<b>145</b>	<b>167</b>	<b>210</b>	<b>163</b>	<b>225</b>	<b>248</b>	<b>258</b>	<b>219</b>	<b>210</b>	<b>619</b>	<b>894</b>
Taxable equivalent <sup>(1)</sup>	110	165	152	132	130	95	71	52	64	110	130	579	282
Income taxes related to the Canadian government's 2022 tax measures <sup>(2)</sup>	–	–	–	–	(24)	–	–	–	–	–	(24)	(24)	–
Income taxes on specified items <sup>(2)</sup>	–	37	(17)	–	–	–	–	–	–	–	–	20	–
<b>Income taxes – Adjusted</b>	<b>329</b>	<b>299</b>	<b>280</b>	<b>299</b>	<b>316</b>	<b>258</b>	<b>296</b>	<b>300</b>	<b>322</b>	<b>329</b>	<b>316</b>	<b>1,194</b>	<b>1,176</b>
<b>Net income – Adjusted</b>	<b>922</b>	<b>850</b>	<b>781</b>	<b>832</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>922</b>	<b>900</b>	<b>3,363</b>	<b>3,383</b>
<b>Specified items after income taxes</b>	<b>–</b>	<b>(99)</b>	<b>49</b>	<b>–</b>	<b>(24)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(24)</b>	<b>(74)</b>	<b>–</b>
<b>Net income</b>	<b>922</b>	<b>751</b>	<b>830</b>	<b>832</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>922</b>	<b>876</b>	<b>3,289</b>	<b>3,383</b>
<b>Non-controlling interests</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2)</b>	<b>(1)</b>
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>922</b>	<b>751</b>	<b>831</b>	<b>833</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>890</b>	<b>930</b>	<b>922</b>	<b>876</b>	<b>3,291</b>	<b>3,384</b>
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted</b>	<b>922</b>	<b>850</b>	<b>782</b>	<b>833</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>890</b>	<b>930</b>	<b>922</b>	<b>900</b>	<b>3,365</b>	<b>3,384</b>

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) More details on specified items or presented on page 15.

## Specified Items<sup>(1)</sup>

(millions of Canadian dollars)

						Income before provisions for credit losses and income taxes	Provisions for credit losses	Income before income taxes	Income taxes	Net income	Non-controlling interest	Net income attributable to the Bank's shareholders and holders of other equity instruments
		Net interest income	Non-interest income	Total revenues	Non-interest expenses							
<b>2023</b>												
Q4	Impairment losses on intangible assets and premises and equipment <sup>(2)</sup>				59	(59)	-	(59)	(17)	(42)	-	(42)
	<i>Personal and Commercial</i>	-	-	-	59	(59)	-	(59)	(17)	(42)	-	(42)
	<i>Wealth Management</i>	-	-	-	8	(8)	-	(8)	(2)	(6)	-	(6)
	<i>Financial Markets</i>	-	-	-	7	(7)	-	(7)	(2)	(5)	-	(5)
	<i>Other</i>	-	-	-	12	(12)	-	(12)	(3)	(9)	-	(9)
	Litigation expenses <sup>(3)</sup>	-	-	-	35	(35)	-	(35)	(9)	(26)	-	(26)
	<i>Wealth Management</i>	-	-	-	35	(35)	-	(35)	(9)	(26)	-	(26)
	Provisions for contracts <sup>(3)</sup>	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
	<i>Personal and Commercial</i>	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
	<i>Other</i>	-	-	-	6	(6)	-	(6)	(2)	(4)	-	(4)
	Total	-	-	-	136	(136)	-	(136)	(37)	(99)	-	(99)
Q3	Gain on the fair value remeasurement of an equity interest <sup>(4)</sup>			91	-	91	-	91	24	67	-	67
	<i>Other</i>	-	91	91	-	91	-	91	24	67	-	67
	Expense related to changes to the <i>Excise Tax Act</i> <sup>(3)</sup>			-	25	(25)	-	(25)	(7)	(18)	-	(18)
	<i>Other</i>	-	-	-	25	(25)	-	(25)	(7)	(18)	-	(18)
	Total	-	91	91	25	66	-	66	17	49	-	49
Q1	Income taxes related to the Canadian government's 2022 tax measures			-	-	-	-	-	24	(24)	-	(24)
	<i>Other</i>	-	-	-	-	-	-	-	24	(24)	-	(24)
	Total	-	-	-	-	-	-	-	24	(24)	-	(24)
<b>Total</b>		<b>-</b>	<b>91</b>	<b>91</b>	<b>161</b>	<b>(70)</b>	<b>-</b>	<b>(70)</b>	<b>4</b>	<b>(74)</b>	<b>-</b>	<b>(74)</b>

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) The specified item is presented in the *Amortization – Premises and equipment* and the *Amortization – Technology* items of the *Non-interest expenses*.

(3) The specified item is presented in the *Other* item of the *Non-interest expenses*.

(4) The specified item is presented in the *Other* item of the *Non-interest income*.

## Total Revenues – Reported as per IFRS

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full Year		
<b>Net Interest Income</b>	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Interest income</b>													
Loans	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	3,693	2,903	12,676	7,136
Securities	690	688	604	545	596	554	575	402	443	690	596	2,433	1,974
Deposits with financial institutions	423	433	455	408	372	247	125	40	23	423	372	1,668	435
	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	4,806	3,871	16,777	9,545
<b>Interest expense</b>													
Deposits	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	3,174	2,096	10,015	3,291
Liabilities related to transferred receivables	172	168	166	157	142	147	119	105	101	172	142	633	472
Subordinated debt	11	11	11	10	15	15	5	4	4	11	15	47	28
Other	698	731	681	565	519	246	132	54	51	698	519	2,496	483
	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	4,055	2,772	13,191	4,274
<b>Net interest income</b>	<b>751</b>	<b>735</b>	<b>870</b>	<b>882</b>	<b>1,099</b>	<b>1,207</b>	<b>1,419</b>	<b>1,313</b>	<b>1,332</b>	<b>751</b>	<b>1,099</b>	<b>3,586</b>	<b>5,271</b>
<b>Non-Interest Income</b>													
Underwriting and advisory fees	88	101	77	93	107	94	68	84	78	88	107	378	324
Securities brokerage commissions	51	42	38	47	47	42	46	59	57	51	47	174	204
Mutual fund revenues	150	146	148	141	143	141	143	147	156	150	143	578	587
Investment management and trust service fees	268	262	254	247	242	244	244	253	256	268	242	1,005	997
Credit fees	148	157	147	133	137	125	121	119	125	148	137	574	490
Card revenues	50	49	56	51	46	47	48	44	47	50	46	202	186
Deposit and payment service charges	72	77	77	73	73	78	76	73	71	72	73	300	298
Trading revenues (losses)	1,001	864	632	650	531	229	71	121	122	1,001	531	2,677	543
Gains (losses) on non-trading securities, net	25	21	8	30	11	(3)	9	53	54	25	11	70	113
Insurance revenues, net	21	17	12	12	18	26	48	37	47	21	18	59	158
Foreign exchange revenues, other than trading	48	53	36	38	56	57	46	56	52	48	56	183	211
Share in the net income of associates and joint ventures	2	2	2	4	3	4	4	15	5	2	3	11	28
Other	35	34	133	45	49	43	70	65	64	35	49	261	242
<b>Non-interest income</b>	<b>1,959</b>	<b>1,825</b>	<b>1,620</b>	<b>1,564</b>	<b>1,463</b>	<b>1,127</b>	<b>994</b>	<b>1,126</b>	<b>1,134</b>	<b>1,959</b>	<b>1,463</b>	<b>6,472</b>	<b>4,381</b>
<b>Total revenues</b>	<b>2,710</b>	<b>2,560</b>	<b>2,490</b>	<b>2,446</b>	<b>2,562</b>	<b>2,334</b>	<b>2,413</b>	<b>2,439</b>	<b>2,466</b>	<b>2,710</b>	<b>2,562</b>	<b>10,058</b>	<b>9,652</b>



# Total Revenues – Adjusted<sup>(1)</sup>

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Net Interest Income – Adjusted<sup>(1)</sup></b>													
<b>Interest income</b>													
Loans	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	3,693	2,903	12,676	7,136
Securities	690	688	604	545	596	554	575	402	443	690	596	2,433	1,974
Deposits with financial institutions	423	433	455	408	372	247	125	40	23	423	372	1,668	435
	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	4,806	3,871	16,777	9,545
<b>Interest expense</b>													
Deposits	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	3,174	2,096	10,015	3,291
Liabilities related to transferred receivables	172	168	166	157	142	147	119	105	101	172	142	633	472
Subordinated debt	11	11	11	10	15	15	5	4	4	11	15	47	28
Other	698	731	681	565	519	246	132	54	51	698	519	2,496	483
	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	4,055	2,772	13,191	4,274
Taxable equivalent	37	90	88	76	78	65	60	49	60	37	78	332	234
<b>Net Interest Income – Adjusted</b>	<b>788</b>	<b>825</b>	<b>958</b>	<b>958</b>	<b>1,177</b>	<b>1,272</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>788</b>	<b>1,177</b>	<b>3,918</b>	<b>5,505</b>
<b>Non-Interest Income – Adjusted<sup>(1)</sup></b>													
Underwriting and advisory fees	88	101	77	93	107	94	68	84	78	88	107	378	324
Securities brokerage commissions	51	42	38	47	47	42	46	59	57	51	47	174	204
Mutual fund revenues	150	146	148	141	143	141	143	147	156	150	143	578	587
Investment management and trust service fees	268	262	254	247	242	244	244	253	256	268	242	1,005	997
Credit fees	148	157	147	133	137	125	121	119	125	148	137	574	490
Card revenues	50	49	56	51	46	47	48	44	47	50	46	202	186
Deposit and payment service charges	72	77	77	73	73	78	76	73	71	72	73	300	298
Trading revenues (losses)	1,001	864	632	650	531	229	71	121	122	1,001	531	2,677	543
Gains (losses) on non-trading securities, net	25	21	8	30	11	(3)	9	53	54	25	11	70	113
Insurance revenues, net	21	17	12	12	18	26	48	37	47	21	18	59	158
Foreign exchange revenues, other than trading	48	53	36	38	56	57	46	56	52	48	56	183	211
Share in the net income of associates and joint ventures	2	2	2	4	3	4	4	15	5	2	3	11	28
Other	35	34	42	45	49	43	70	65	64	35	49	170	242
	1,959	1,825	1,529	1,564	1,463	1,127	994	1,126	1,134	1,959	1,463	6,381	4,381
Taxable equivalent	73	75	64	56	52	30	11	3	4	73	52	247	48
<b>Non-Interest Income – Adjusted</b>	<b>2,032</b>	<b>1,900</b>	<b>1,593</b>	<b>1,620</b>	<b>1,515</b>	<b>1,157</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>2,032</b>	<b>1,515</b>	<b>6,628</b>	<b>4,429</b>
As a % of total revenues – Adjusted	72.1%	69.7%	62.4%	62.8%	56.3%	47.6%	40.5%	45.3%	45.0%	72.1%	56.3%	62.8%	44.6%
<b>Trading Activity Revenues</b>													
Net interest income on a taxable equivalent basis	(649)	(547)	(430)	(322)	(196)	16	293	278	324	(649)	(196)	(1,495)	911
Non-interest income on a taxable equivalent basis	1,077	943	701	710	589	258	77	121	140	1,077	589	2,943	596
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	428	396	271	388	393	274	370	399	464	428	393	1,448	1,507
Less: taxable equivalent	108	161	148	130	129	94	70	50	63	108	129	568	277
<b>Trading activity revenues</b>	<b>320</b>	<b>235</b>	<b>123</b>	<b>258</b>	<b>264</b>	<b>180</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>320</b>	<b>264</b>	<b>880</b>	<b>1,230</b>
<b>Trading Activity Revenues</b>													
<b>Financial Markets</b>													
Equities	222	319	171	222	192	207	202	287	283	222	192	904	979
Interest rate and credit	158	84	85	97	151	71	117	69	110	158	151	417	367
Commodities and foreign exchange	71	32	21	66	54	26	50	40	40	71	54	173	156
	451	435	277	385	397	304	369	396	433	451	397	1,494	1,502
Other segments	(23)	(39)	(6)	3	(4)	(30)	1	3	31	(23)	(4)	(46)	5
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	428	396	271	388	393	274	370	399	464	428	393	1,448	1,507
Less: taxable equivalent	108	161	148	130	129	94	70	50	63	108	129	568	277
<b>Trading activity revenues</b>	<b>320</b>	<b>235</b>	<b>123</b>	<b>258</b>	<b>264</b>	<b>180</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>320</b>	<b>264</b>	<b>880</b>	<b>1,230</b>

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Including *Net interest income* on a taxable equivalent basis and *Non-interest income* on a taxable equivalent basis. This is a non-GAAP measure, for additional information, see the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

## Non-Interest Expenses

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full year		
Non-Interest Expenses – Reported as per IFRS	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Non-Interest Expenses – Reported as per IFRS</b>													
<b>Compensation and employee benefits</b>													
Salaries	419	432	422	392	405	402	394	357	359	419	405	1,651	1,512
Variable compensation	354	366	320	322	335	331	334	351	325	354	335	1,343	1,341
Pension plans and other post-employment benefit plans	131	89	102	112	128	98	100	100	133	131	128	431	431
	<b>904</b>	<b>887</b>	<b>844</b>	<b>826</b>	<b>868</b>	<b>831</b>	<b>828</b>	<b>808</b>	<b>817</b>	<b>904</b>	<b>868</b>	<b>3,425</b>	<b>3,284</b>
<b>Occupancy</b>													
Rent	23	28	24	24	23	24	23	24	23	23	23	99	94
Taxes & insurance	7	5	6	6	6	7	5	2	2	7	6	23	16
Maintenance, lighting	17	16	14	13	13	13	11	11	12	17	13	56	47
Amortization - Premises and equipment	40	52	40	40	40	39	38	39	39	40	40	172	155
	<b>87</b>	<b>101</b>	<b>84</b>	<b>83</b>	<b>82</b>	<b>83</b>	<b>77</b>	<b>76</b>	<b>76</b>	<b>87</b>	<b>82</b>	<b>350</b>	<b>312</b>
<b>Technology</b>													
Technology	175	165	157	164	160	144	143	151	151	175	160	646	589
Amortization - Technology	84	164	89	89	90	83	82	81	80	84	90	432	326
	<b>259</b>	<b>329</b>	<b>246</b>	<b>253</b>	<b>250</b>	<b>227</b>	<b>225</b>	<b>232</b>	<b>231</b>	<b>259</b>	<b>250</b>	<b>1,078</b>	<b>915</b>
<b>Communications</b>	<b>13</b>	<b>15</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>16</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>58</b>	<b>57</b>
<b>Professional fees</b>	<b>66</b>	<b>69</b>	<b>63</b>	<b>62</b>	<b>62</b>	<b>68</b>	<b>61</b>	<b>57</b>	<b>63</b>	<b>66</b>	<b>62</b>	<b>256</b>	<b>249</b>
<b>Other expenses</b>													
Advertising & business development	35	49	42	42	35	47	37	32	28	35	35	168	144
Capital and payroll taxes	9	9	9	9	10	13	13	14	(8)	9	10	37	32
Other	76	138	102	72	69	64	50	64	59	76	69	381	237
	<b>120</b>	<b>196</b>	<b>153</b>	<b>123</b>	<b>114</b>	<b>124</b>	<b>100</b>	<b>110</b>	<b>79</b>	<b>120</b>	<b>114</b>	<b>586</b>	<b>413</b>
	<b>1,449</b>	<b>1,597</b>	<b>1,404</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>1,449</b>	<b>1,390</b>	<b>5,753</b>	<b>5,230</b>
<b>Non-Interest Expenses – Adjusted<sup>(1)</sup></b>													
<b>Compensation and employee benefits</b>													
Salaries	419	432	422	392	405	402	394	357	359	419	405	1,651	1,512
Variable compensation	354	366	320	322	335	331	334	351	325	354	335	1,343	1,341
Pension plans and other post-employment benefit plans	131	89	102	112	128	98	100	100	133	131	128	431	431
	<b>904</b>	<b>887</b>	<b>844</b>	<b>826</b>	<b>868</b>	<b>831</b>	<b>828</b>	<b>808</b>	<b>817</b>	<b>904</b>	<b>868</b>	<b>3,425</b>	<b>3,284</b>
<b>Occupancy</b>													
Rent	23	28	24	24	23	24	23	24	23	23	23	99	94
Taxes & insurance	7	5	6	6	6	7	5	2	2	7	6	23	16
Maintenance, lighting	17	16	14	13	13	13	11	11	12	17	13	56	47
Amortization - Premises and equipment	40	41	40	40	40	39	38	39	39	40	40	161	155
	<b>87</b>	<b>90</b>	<b>84</b>	<b>83</b>	<b>82</b>	<b>83</b>	<b>77</b>	<b>76</b>	<b>76</b>	<b>87</b>	<b>82</b>	<b>339</b>	<b>312</b>
<b>Technology</b>													
Technology	175	165	157	164	160	144	143	151	151	175	160	646	589
Amortization - Technology	84	89	89	89	90	83	82	81	80	84	90	357	326
	<b>259</b>	<b>254</b>	<b>246</b>	<b>253</b>	<b>250</b>	<b>227</b>	<b>225</b>	<b>232</b>	<b>231</b>	<b>259</b>	<b>250</b>	<b>1,003</b>	<b>915</b>
<b>Communications</b>	<b>13</b>	<b>15</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>16</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>58</b>	<b>57</b>
<b>Professional fees</b>	<b>66</b>	<b>69</b>	<b>63</b>	<b>62</b>	<b>62</b>	<b>68</b>	<b>61</b>	<b>57</b>	<b>63</b>	<b>66</b>	<b>62</b>	<b>256</b>	<b>249</b>
<b>Other expenses</b>													
Advertising & business development	35	49	42	42	35	47	37	32	28	35	35	168	144
Capital and payroll taxes	9	9	9	9	10	13	13	14	(8)	9	10	37	32
Other	76	88	77	72	69	64	50	64	59	76	69	306	237
	<b>120</b>	<b>146</b>	<b>128</b>	<b>123</b>	<b>114</b>	<b>124</b>	<b>100</b>	<b>110</b>	<b>79</b>	<b>120</b>	<b>114</b>	<b>511</b>	<b>413</b>
	<b>1,449</b>	<b>1,461</b>	<b>1,379</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>1,449</b>	<b>1,390</b>	<b>5,592</b>	<b>5,230</b>

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

# Consolidated Balance Sheets

(millions of Canadian dollars)

	IFRS 17					IFRS 4			
	2024	2023				2022			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Assets</b>									
Cash and deposits with financial institutions	37,399	35,234	39,808	42,501	42,286	31,870	37,968	30,423	40,063
Securities	130,065	121,818	127,705	116,922	113,939	109,719	106,188	100,455	98,742
Securities purchased under reverse repurchase agreements and securities borrowed	12,926	11,260	12,368	16,827	26,430	26,486	16,823	11,741	15,178
<b>Loans</b>									
Residential mortgage - insured	40,200	38,912	38,235	37,718	37,073	36,071	35,338	34,153	33,990
- uninsured	48,324	47,935	46,541	45,723	45,031	44,058	42,798	41,782	40,373
Personal	46,307	46,358	45,793	45,255	45,067	45,323	44,638	43,515	41,975
Credit card	2,541	2,603	2,491	2,433	2,296	2,389	2,318	2,252	2,039
Business and government	88,363	84,192	80,784	79,138	75,154	73,317	70,497	66,706	63,863
Customers' liability under acceptances	5,633	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768
Allowances for credit losses	(1,211)	(1,184)	(1,120)	(1,070)	(1,007)	(955)	(952)	(915)	(928)
	<b>230,157</b>	<b>225,443</b>	<b>219,433</b>	<b>215,764</b>	<b>210,379</b>	<b>206,744</b>	<b>200,924</b>	<b>194,029</b>	<b>188,080</b>
Other assets	23,380	29,722	26,622	25,600	25,253	28,921	24,930	32,922	24,617
<b>Total assets</b>	<b>433,927</b>	<b>423,477</b>	<b>425,936</b>	<b>417,614</b>	<b>418,287</b>	<b>403,740</b>	<b>386,833</b>	<b>369,570</b>	<b>366,680</b>
<b>Liabilities and equity</b>									
<b>Deposits</b>									
Personal	91,064	87,883	86,590	85,606	83,647	78,811	74,834	71,826	71,198
Business and government	204,424	197,328	192,768	191,755	195,038	184,230	178,268	169,702	172,588
Deposit-taking institutions	4,609	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309
	<b>300,097</b>	<b>288,173</b>	<b>282,323</b>	<b>281,514</b>	<b>282,505</b>	<b>266,394</b>	<b>257,190</b>	<b>246,684</b>	<b>247,095</b>
<b>Other</b>									
Acceptances	5,633	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768
Obligations related to securities sold short	16,140	13,660	22,825	18,721	19,778	21,817	23,331	21,361	20,529
Obligations related to securities sold under repurchase agreements and securities loaned	37,313	38,347	38,433	38,057	37,635	33,473	30,138	24,292	25,304
Derivative financial instruments	17,030	19,888	18,768	16,865	17,170	19,632	16,044	19,809	15,810
Liabilities related to transferred receivables	25,682	25,034	26,130	25,982	24,832	26,277	25,110	24,647	25,107
Other liabilities	7,382	7,416	7,053	6,607	6,143	6,361	6,306	5,233	5,828
	109,180	110,972	119,918	112,799	112,323	114,101	107,216	101,878	99,346
Subordinated debt	749	748	748	748	1,497	1,499	1,510	764	766
	<b>109,929</b>	<b>111,720</b>	<b>120,666</b>	<b>113,547</b>	<b>113,820</b>	<b>115,600</b>	<b>108,726</b>	<b>102,642</b>	<b>100,112</b>
<b>Equity</b>									
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>									
Preferred shares and other equity instruments	3,150	3,150	3,150	3,150	3,150	3,150	2,650	2,650	2,650
Common shares	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208
Contributed surplus	63	68	56	59	55	56	55	49	46
Retained earnings	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543
Accumulated other comprehensive income	297	420	237	207	102	202	27	54	23
	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470
<b>Non-controlling interests</b>	2	2	2	1	2	2	2	2	3
	<b>23,901</b>	<b>23,584</b>	<b>22,947</b>	<b>22,553</b>	<b>21,962</b>	<b>21,746</b>	<b>20,917</b>	<b>20,244</b>	<b>19,473</b>
<b>Total liabilities &amp; equity</b>	<b>433,927</b>	<b>423,477</b>	<b>425,936</b>	<b>417,614</b>	<b>418,287</b>	<b>403,740</b>	<b>386,833</b>	<b>369,570</b>	<b>366,680</b>

# Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17	IFRS 17	IFRS 4	
	2024	2023				2022				YTD	Full Year		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Preferred shares and other equity instruments at beginning</b>	3,150	3,150	3,150	3,150	3,150	2,650	2,650	2,650	2,650	3,150	3,150	3,150	2,650
Issuances of preferred shares and other equity instruments	-	-	-	-	-	500	-	-	-	-	-	-	500
<b>Preferred shares and other equity instruments at end</b>	3,150	3,150	3,150	3,150	3,150	3,150	2,650	2,650	2,650	3,150	3,150	3,150	3,150
<b>Common shares at beginning</b>	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208	3,160	3,294	3,196	3,196	3,160
Issuances of common shares pursuant to the Stock Option Plan	51	9	26	26	34	7	2	10	42	51	34	95	61
Repurchases of common shares for cancellation	-	-	-	-	-	-	-	(19)	(5)	-	-	-	(24)
Impact of shares purchased or sold for trading	2	(9)	7	(1)	6	-	(9)	(3)	11	2	6	3	(1)
<b>Common shares at end</b>	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208	3,347	3,236	3,294	3,196
<b>Contributed surplus at beginning</b>	68	56	59	55	56	55	49	46	47	68	56	56	47
Stock option expense	4	4	5	4	5	5	4	4	4	4	5	18	17
Stock options exercised	(6)	(1)	(3)	(2)	(4)	(1)	-	(1)	(5)	(6)	(4)	(10)	(7)
Other	(3)	9	(5)	2	(2)	(3)	2	-	-	(3)	(2)	4	(1)
<b>Contributed surplus at end</b>	63	68	56	59	55	56	55	49	46	63	55	68	56
<b>Retained earnings at beginning</b>	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543	12,854	16,650	15,140	15,140	12,854
Impact of adopting IFRS 17 on November 1, 2022	-	-	-	-	(48)	-	-	-	-	-	(48)	(48)	-
Net income attributable to the Bank's shareholders and holders of other equity instruments	922	751	831	833	876	738	826	890	930	922	876	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	(43)	(41)	(42)	(40)	(40)	(34)	(29)	(28)	(28)	(43)	(40)	(163)	(119)
Dividends on common shares	(359)	(345)	(344)	(328)	(327)	(309)	(310)	(293)	(294)	(359)	(327)	(1,344)	(1,206)
Premium paid on common shares repurchased for cancellation	-	-	-	-	-	-	-	(178)	(43)	-	-	-	(221)
Share and other equity instruments issuance expenses, net of income taxes	-	-	-	-	-	(4)	-	-	-	-	-	-	(4)
Remeasurements of pension plans and other post-employment benefit plans	8	(44)	(40)	3	(59)	(257)	(41)	76	96	8	(59)	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	22	40	(1)	(4)	10	(1)	(9)	(23)	6	22	10	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(165)	72	(77)	(19)	(139)	10	266	304	21	(165)	(139)	(163)	601
Impact of a financial liability resulting from put options written to non-controlling interests	1	4	(1)	8	(1)	(1)	(5)	(1)	(1)	1	(1)	10	(8)
Other	6	5	7	5	5	4	3	3	2	6	5	22	12
<b>Retained earnings at end</b>	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543	17,042	15,417	16,650	15,140
<b>Accumulated other comprehensive income at beginning</b>	420	237	207	102	202	27	54	23	(32)	420	202	202	(32)
Net foreign currency translation adjustments	(174)	252	(124)	75	(100)	225	(5)	31	82	(174)	(100)	103	333
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	48	(27)	2	9	15	(10)	(19)	(33)	(43)	48	15	(1)	(105)
Net change in gains (losses) on cash flow hedges	3	(42)	152	21	(16)	(40)	(2)	34	16	3	(16)	115	8
Share in the other comprehensive income of associates and joint ventures	-	-	-	-	1	-	(1)	(1)	-	-	1	1	(2)
<b>Accumulated other comprehensive income at end</b>	297	420	237	207	102	202	27	54	23	297	102	420	202
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470	23,899	21,960	23,582	21,744
<b>Non-controlling interests at beginning</b>	2	2	1	2	2	2	2	3	3	2	2	2	3
Net income attributable to non-controlling interests	-	-	(1)	(1)	-	-	-	(1)	-	-	-	(2)	(1)
Others	-	-	2	-	-	-	-	-	-	-	-	2	-
<b>Non-controlling interests at end</b>	2	2	2	1	2	2	2	2	3	2	2	2	2
<b>Equity</b>	23,901	23,584	22,947	22,553	21,962	21,746	20,917	20,244	19,473	23,901	21,962	23,584	21,746

# Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	IFRS 17					IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024	2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Net income</b>	922	751	830	832	876	738	826	889	930	922	876	3,289	3,383
<b>Other comprehensive income, net of income taxes</b>													
<b>Items that may be subsequently reclassified to net income</b>													
<b>Net foreign currency translation adjustments</b>													
Net unrealized foreign currency translation gains (losses)													
on investments in foreign operations	(243)	363	(177)	109	(140)	322	(15)	48	116	(243)	(140)	155	471
Impact of hedging net foreign currency translation gains (losses)	69	(111)	53	(34)	40	(97)	10	(17)	(34)	69	40	(52)	(138)
	(174)	252	(124)	75	(100)	225	(5)	31	82	(174)	(100)	103	333
<b>Net change in debt securities at fair value through other comprehensive income</b>													
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	45	(52)	(7)	(40)	12	(21)	(56)	(56)	(64)	45	12	(87)	(197)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	3	25	8	48	4	10	37	23	21	3	4	85	91
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	-	-	1	1	(1)	1	-	-	-	-	(1)	1	1
	48	(27)	2	9	15	(10)	(19)	(33)	(43)	48	15	(1)	(105)
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivative financial instruments designated as cash flow hedges	29	(35)	145	5	(25)	(50)	(9)	28	6	29	(25)	90	(25)
Net (gains) losses on designated derivative financial instruments reclassified to net income	(26)	(7)	7	16	9	10	7	6	10	(26)	9	25	33
	3	(42)	152	21	(16)	(40)	(2)	34	16	3	(16)	115	8
<b>Share in the other comprehensive income of associates and joint ventures</b>													
	-	-	-	-	1	-	(1)	(1)	-	-	1	1	(2)
<b>Items that will not be subsequently reclassified to net income</b>													
<b>Remeasurements of pension plans and other post-employment benefit plans</b>	8	(44)	(40)	3	(59)	(257)	(41)	76	96	8	(59)	(140)	(126)
<b>Net gains (losses) on equity securities designated at fair value through other comprehensive income</b>	22	40	(1)	(4)	10	(1)	(9)	(23)	6	22	10	45	(27)
<b>Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss</b>	(165)	72	(77)	(19)	(139)	10	266	304	21	(165)	(139)	(163)	601
	(135)	68	(118)	(20)	(188)	(248)	216	357	123	(135)	(188)	(258)	448
<b>Total other comprehensive income, net of income taxes</b>	(258)	251	(88)	85	(288)	(73)	189	388	178	(258)	(288)	(40)	682
<b>Comprehensive income</b>	664	1,002	742	917	588	665	1,015	1,277	1,108	664	588	3,249	4,065
<b>Comprehensive income attributable to</b>													
Bank shareholders and holders of other equity instruments	664	1,002	743	918	588	665	1,015	1,278	1,108	664	588	3,251	4,066
Non-controlling interests	-	-	(1)	(1)	-	-	-	(1)	-	-	-	(2)	(1)

## Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category<sup>(1)</sup>

(millions of Canadian dollars)

	2024				2023							
	Q1				Q4				Q3			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	100,276	460	100	11	99,910	405	91	11	98,516	346	78	13
Qualifying revolving retail	3,922	26	19	26	4,000	24	18	23	3,900	22	16	23
Other retail <sup>(5)</sup>	17,002	199	85	38	16,696	157	67	28	15,830	139	65	21
<b>Total – Retail</b>	<b>121,200</b>	<b>685</b>	<b>204</b>	<b>75</b>	<b>120,606</b>	<b>586</b>	<b>176</b>	<b>62</b>	<b>118,246</b>	<b>507</b>	<b>159</b>	<b>57</b>
Agriculture	8,743	58	15	11	8,545	67	4	2	8,446	42	3	–
Oil & Gas	2,114	–	–	–	1,826	–	–	–	1,793	–	–	(6)
Mining	1,211	–	–	–	1,245	–	–	–	1,177	–	–	(4)
Utilities	12,425	–	–	–	12,427	–	–	–	11,202	–	–	–
<i>Utilities excluding Pipelines</i>	8,804	–	–	–	8,666	–	–	–	7,454	–	–	–
<i>Pipelines</i>	3,621	–	–	–	3,761	–	–	–	3,748	–	–	–
Construction Non-Real Estate <sup>(6)</sup>	1,628	38	31	–	1,739	38	31	–	1,975	38	31	–
Manufacturing	7,332	52	34	5	7,047	76	51	1	7,167	76	51	36
Wholesale	3,066	34	26	(2)	3,208	51	40	12	3,179	39	27	1
Retail	4,174	18	8	–	3,801	29	18	–	3,635	28	17	(1)
Transportation	2,840	11	8	(1)	2,631	14	9	3	2,381	10	6	–
Communications	2,528	17	14	–	2,556	17	14	4	2,771	10	9	–
Financial Services	12,950	22	5	–	11,693	22	5	2	10,786	11	3	3
Real Estate and Construction												
Real Estate <sup>(7)</sup>	27,352	26	7	2	25,967	19	5	(1)	24,863	23	6	(1)
Professional Services	3,806	7	3	–	3,973	8	3	(1)	3,814	7	4	–
Education & Health Care	3,745	120	65	10	3,700	83	55	5	3,602	105	50	–
Other Services	6,757	13	6	(1)	6,898	13	7	(1)	6,692	14	9	–
Government	1,708	–	–	–	1,727	–	–	–	1,547	–	–	–
Other	7,293	2	–	–	6,478	1	–	–	6,745	2	–	–
<b>Total – Non-retail</b>	<b>109,672</b>	<b>418</b>	<b>222</b>	<b>24</b>	<b>105,461</b>	<b>438</b>	<b>242</b>	<b>26</b>	<b>101,775</b>	<b>405</b>	<b>216</b>	<b>28</b>
Total excluding POCI loans	230,872	1,103	426	99	226,067	1,024	418	88	220,021	912	375	85
POCI loans	496	496	(103)	(9)	560	560	(110)	(25)	532	532	(87)	(12)
	<b>231,368</b>	<b>1,599</b>	<b>323</b>	<b>90</b>	<b>226,627</b>	<b>1,584</b>	<b>308</b>	<b>63</b>	<b>220,553</b>	<b>1,444</b>	<b>288</b>	<b>73</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			535	12			528	23			499	19
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			558	18			541	29			510	19
<b>Total</b>	<b>231,368</b>	<b>1,599</b>	<b>1,416</b>	<b>120</b>	<b>226,627</b>	<b>1,584</b>	<b>1,377</b>	<b>115</b>	<b>220,553</b>	<b>1,444</b>	<b>1,297</b>	<b>111</b>

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model and the POCI loans are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

(6) Includes civil engineering loans, public-private partnership loans, and project finance loans.

(7) Includes residential mortgages on dwellings of five or more units and SME loans.

(8) Includes other financial assets at amortized cost and off-balance-sheet commitments.

## Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category<sup>(1)</sup> (continued)

(millions of Canadian dollars)

	2023								2022			
	Q2				Q1				Q4			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	97,255	302	66	2	96,656	300	64	2	95,575	299	64	14
Qualifying revolving retail	3,825	20	14	19	3,664	17	13	17	3,801	16	12	16
Other retail <sup>(5)</sup>	15,326	120	65	18	15,023	108	61	14	14,899	102	58	14
<b>Total – Retail</b>	<b>116,406</b>	<b>442</b>	<b>145</b>	<b>39</b>	<b>115,343</b>	<b>425</b>	<b>138</b>	<b>33</b>	<b>114,275</b>	<b>417</b>	<b>134</b>	<b>44</b>
Agriculture	8,193	24	3	–	8,146	20	2	–	8,109	31	2	–
Oil & Gas	1,576	6	6	(1)	1,418	6	6	–	1,435	6	6	1
Mining	1,232	12	4	–	1,120	12	4	–	1,049	11	4	4
Utilities	10,966	–	–	–	10,482	–	–	(35)	9,682	35	35	–
<i>Utilities excluding Pipelines</i>	7,472	–	–	–	7,276	–	–	(35)	6,919	35	35	–
<i>Pipelines</i>	3,494	–	–	–	3,206	–	–	–	2,763	–	–	–
Construction Non-Real Estate <sup>(6)</sup>	1,888	38	31	–	1,784	38	31	–	1,935	38	32	–
Manufacturing	7,384	35	14	2	7,167	36	11	2	7,374	21	10	1
Wholesale	3,366	32	27	–	3,197	33	27	2	3,241	35	26	1
Retail	3,559	27	18	1	3,580	23	18	(1)	3,494	30	19	–
Transportation	2,403	7	7	–	2,309	9	7	–	2,209	8	7	–
Communications	2,792	11	8	–	2,279	11	8	1	1,830	11	10	2
Financial Services	10,825	6	4	–	10,474	8	4	1	10,777	5	3	–
Real Estate and Construction												
Real Estate <sup>(7)</sup>	24,288	26	6	1	23,443	30	7	1	22,382	26	6	(1)
Professional Services	2,652	8	4	–	2,435	8	4	–	2,338	9	4	–
Education & Health Care	3,689	118	50	10	3,432	114	41	16	3,412	108	25	23
Other Services	6,784	20	10	1	6,486	19	9	–	6,247	20	9	(6)
Government	1,675	–	–	–	1,600	–	–	–	1,661	–	–	–
Other	6,766	2	–	–	6,277	1	–	(1)	5,790	1	1	–
<b>Total – Non-retail</b>	<b>100,038</b>	<b>372</b>	<b>192</b>	<b>14</b>	<b>95,629</b>	<b>368</b>	<b>179</b>	<b>(14)</b>	<b>92,965</b>	<b>395</b>	<b>199</b>	<b>25</b>
Total excluding POCI loans	216,444	814	337	53	210,972	793	317	19	207,240	812	333	69
POCI loans	390	390	(77)	6	414	414	(82)	8	459	459	(92)	(11)
	<b>216,834</b>	<b>1,204</b>	<b>260</b>	<b>59</b>	<b>211,386</b>	<b>1,207</b>	<b>235</b>	<b>27</b>	<b>207,699</b>	<b>1,271</b>	<b>241</b>	<b>58</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			483	4			476	36			437	8
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			492	22			471	23			453	21
<b>Total</b>	<b>216,834</b>	<b>1,204</b>	<b>1,235</b>	<b>85</b>	<b>211,386</b>	<b>1,207</b>	<b>1,182</b>	<b>86</b>	<b>207,699</b>	<b>1,271</b>	<b>1,131</b>	<b>87</b>

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model and the POCI loans are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

(6) Includes civil engineering loans, public-private partnership loans, and project finance loans.

(7) Includes residential mortgages on dwellings of five or more units and SME loans.

(8) Includes other financial assets at amortized cost and off-balance-sheet commitments.

# Residential Mortgages Portfolios Information

(millions of Canadian dollars)

Q1 2024																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(1)(3)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(1)(4)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(5)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,206	12.3%	18,919	20.7%	19,496	21.3%	49,621	54.3%	49,621	9,934	59,555	68%	67%	30 % or less	9.5%	0 - 19 years
Ontario	6,939	7.6%	13,120	14.4%	6,581	7.2%	26,640	29.2%	26,640	2,862	29,502	71%	61%	31 % - 60 %	44.1%	20 - 24 years	44.5%
Alberta	4,347	4.8%	1,004	1.1%	784	0.8%	6,135	6.7%	6,135	1,063	7,198	70%	69%	61 % - 70 %	16.4%	25 - 29 years	26.7%
British Columbia	1,547	1.7%	1,775	1.9%	1,747	2.0%	5,069	5.6%	5,069	1,376	6,445	58%	56%	71 % - 80 %	18.5%	30 - 34 years	0.7%
New Brunswick	452	0.5%	503	0.6%	290	0.3%	1,245	1.4%	1,245	843	2,088	65%	63%	81 % - 90 %	7.0%	35 years and +	0.1%
Saskatchewan	683	0.7%	156	0.2%	181	0.2%	1,020	1.1%	1,020	205	1,225	60%	70%	91 % - 95 %	2.2%	Total	100.0%
Manitoba	380	0.4%	129	0.1%	133	0.2%	642	0.7%	642	700	1,342	68%	71%	96 % or more	2.3%		
Other Canadian provinces <sup>(8)</sup>	577	0.6%	206	0.2%	147	0.2%	930	1.0%	930	343	1,273	69%	57%	Total	100.0%		
<b>Total</b>	<b>26,131</b>	<b>28.6%</b>	<b>35,812</b>	<b>39.2%</b>	<b>29,359</b>	<b>32.2%</b>	<b>91,302</b>	<b>100.0%</b>	<b>91,302</b>	<b>17,326</b>	<b>108,628</b>	<b>69%</b>	<b>65%</b>				
Retail – USA, Cambodia and others			8,974				8,974										
Non-retail – Other residential mortgages <sup>(5)(9)</sup>	14,069		3,538				17,607										
<b>Total</b>	<b>40,200</b>	<b>34.1%</b>	<b>48,324</b>	<b>41.0%</b>	<b>29,359</b>	<b>24.9%</b>	<b>117,883</b>	<b>100.0%</b>									

Q4 2023																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(1)(3)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(1)(4)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(5)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,306	12.5%	18,781	20.6%	19,554	21.4%	49,641	54.5%	49,641	9,392	59,033	68%	66%	30 % or less	9.9%	0 - 19 years
Ontario	6,846	7.5%	12,884	14.2%	6,683	7.3%	26,413	29.0%	26,413	2,625	29,038	70%	60%	31 % - 60 %	44.9%	20 - 24 years	44.9%
Alberta	4,246	4.7%	1,000	1.1%	813	0.9%	6,059	6.7%	6,059	1,003	7,062	72%	67%	61 % - 70 %	16.6%	25 - 29 years	26.7%
British Columbia	1,543	1.7%	1,787	2.0%	1,780	1.9%	5,110	5.6%	5,110	1,265	6,375	62%	59%	71 % - 80 %	18.6%	30 - 34 years	0.9%
New Brunswick	450	0.5%	496	0.5%	294	0.4%	1,240	1.4%	1,240	760	2,000	69%	64%	81 % - 90 %	6.1%	35 years and +	0.0%
Saskatchewan	673	0.7%	159	0.2%	188	0.2%	1,020	1.1%	1,020	155	1,175	69%	72%	91 % - 95 %	2.0%	Total	100.0%
Manitoba	379	0.4%	131	0.1%	137	0.2%	647	0.7%	647	694	1,341	70%	77%	96 % or more	1.9%		
Other Canadian provinces <sup>(8)</sup>	568	0.6%	206	0.2%	148	0.2%	922	1.0%	922	337	1,259	70%	64%	Total	100.0%		
<b>Total</b>	<b>26,011</b>	<b>28.6%</b>	<b>35,444</b>	<b>38.9%</b>	<b>29,597</b>	<b>32.5%</b>	<b>91,052</b>	<b>100.0%</b>	<b>91,052</b>	<b>16,231</b>	<b>107,283</b>	<b>69%</b>	<b>65%</b>				
Retail – USA, Cambodia and others			8,858				8,858										
Non-retail – Other residential mortgages <sup>(5)(9)</sup>	12,901		3,633				16,534										
<b>Total</b>	<b>38,912</b>	<b>33.4%</b>	<b>47,935</b>	<b>41.2%</b>	<b>29,597</b>	<b>25.4%</b>	<b>116,444</b>	<b>100.0%</b>									

Q3 2023																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(1)(3)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(1)(4)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(5)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,394	12.6%	18,413	20.4%	19,470	21.6%	49,277	54.6%	49,277	8,892	58,169	69%	68%	30 % or less	9.4%	0 - 19 years
Ontario	6,743	7.5%	12,574	13.9%	6,817	7.5%	26,134	28.9%	26,134	2,560	28,694	70%	61%	31 % - 60 %	43.7%	20 - 24 years	44.7%
Alberta	4,180	4.6%	1,002	1.1%	828	0.9%	6,010	6.6%	6,010	1,013	7,023	74%	72%	61 % - 70 %	16.7%	25 - 29 years	26.9%
British Columbia	1,546	1.7%	1,790	2.0%	1,802	2.0%	5,138	5.7%	5,138	1,281	6,419	61%	65%	71 % - 80 %	17.9%	30 - 34 years	1.3%
New Brunswick	455	0.6%	487	0.5%	297	0.3%	1,239	1.4%	1,239	737	1,976	73%	66%	81 % - 90 %	7.5%	35 years and +	0.0%
Saskatchewan	673	0.7%	160	0.2%	195	0.2%	1,028	1.1%	1,028	157	1,185	69%	73%	91 % - 95 %	2.1%	Total	100.0%
Manitoba	379	0.4%	132	0.1%	144	0.2%	655	0.7%	655	681	1,336	70%	77%	96 % or more	2.7%		
Other Canadian provinces <sup>(8)</sup>	559	0.6%	202	0.2%	152	0.2%	913	1.0%	913	339	1,252	71%	61%	Total	100.0%		
<b>Total</b>	<b>25,929</b>	<b>28.7%</b>	<b>34,760</b>	<b>38.4%</b>	<b>29,705</b>	<b>32.9%</b>	<b>90,394</b>	<b>100.0%</b>	<b>90,394</b>	<b>15,660</b>	<b>106,054</b>	<b>69%</b>	<b>67%</b>				
Retail – USA, Cambodia and others			8,122				8,122										
Non-retail – Other residential mortgages <sup>(5)(9)</sup>	12,306		3,659				15,965										
<b>Total</b>	<b>38,235</b>	<b>33.4%</b>	<b>46,541</b>	<b>40.7%</b>	<b>29,705</b>	<b>25.9%</b>	<b>114,481</b>	<b>100.0%</b>									

(1) Excluding non-retail and non-Canadian residential mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

(5) Includes non-retail residential mortgages (5 units and more) and commercial residential mortgages of 1 to 4 units. According to the categories of borrowers under the Basel Asset classes.

(6) LTV is calculated using the outstanding amount and weighted by the outstanding of each loan.

(7) LTV is calculated using the authorized amount and weighted by the authorized amount of each line. Includes both revolving and amortized portions.

(8) Others include: Prince Edward Island, Nova Scotia, Newfoundland and Labrador, Northwest Territories, Yukon.

(9) Also includes POCI residential mortgages (USA).



## Residential Mortgages Portfolios Information (continued)

(millions of Canadian dollars)

Q2 2023																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(7)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,305	12.7%	17,842	20.0%	19,284	21.6%	48,431	54.3%	48,431	8,744	57,175	69%	68%	30 % or less	8.7%	0 - 19 years
Ontario	6,616	7.4%	12,250	13.7%	6,875	7.7%	25,741	28.8%	25,741	2,488	28,229	71%	63%	31 % - 60 %	42.8%	20 - 24 years	45.7%
Alberta	4,178	4.7%	1,000	1.2%	844	0.9%	6,022	6.8%	6,022	1,052	7,074	72%	70%	61 % - 70 %	17.0%	25 - 29 years	25.9%
British Columbia	1,558	1.7%	1,792	2.0%	1,830	2.1%	5,180	5.8%	5,180	1,282	6,462	63%	61%	71 % - 80 %	16.2%	30 - 34 years	0.8%
New Brunswick	457	0.5%	478	0.6%	292	0.3%	1,227	1.4%	1,227	727	1,954	74%	66%	81 % - 90 %	9.6%	35 years and +	0.0%
Saskatchewan	670	0.8%	159	0.2%	200	0.2%	1,029	1.2%	1,029	163	1,192	75%	77%	91 % - 95 %	2.3%	Total	100.0%
Manitoba	366	0.4%	130	0.1%	148	0.2%	644	0.7%	644	674	1,318	69%	74%	96 % or more	3.4%		
Others Canadian provinces <sup>(8)</sup>	549	0.6%	201	0.2%	155	0.2%	905	1.0%	905	349	1,254	66%	57%	Total	100.0%		
<b>Retail – USA, Cambodia and others</b>	<b>25,699</b>	<b>28.8%</b>	<b>33,852</b>	<b>38.0%</b>	<b>29,628</b>	<b>33.2%</b>	<b>89,179</b>	<b>100.0%</b>	<b>89,179</b>	<b>15,479</b>	<b>104,658</b>	<b>69%</b>	<b>67%</b>				
Non-Retail – Other residential mortgages <sup>(9)</sup>	12,019		3,795				8,076										
	<b>37,718</b>	<b>33.4%</b>	<b>45,723</b>	<b>40.4%</b>	<b>29,628</b>	<b>26.2%</b>	<b>113,069</b>	<b>100.0%</b>									

Q1 2023																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(7)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,555	12.9%	17,741	20.0%	19,108	21.5%	48,404	54.4%	48,404	8,237	56,641	69%	68%	30 % or less	9.1%	0 - 19 years
Ontario	6,597	7.4%	12,083	13.6%	6,917	7.8%	25,597	28.8%	25,597	2,351	27,948	72%	60%	31 % - 60 %	45.1%	20 - 24 years	45.8%
Alberta	4,147	4.7%	1,007	1.1%	855	0.9%	6,009	6.7%	6,009	1,039	7,048	71%	73%	61 % - 70 %	17.1%	25 - 29 years	26.6%
British Columbia	1,569	1.8%	1,786	2.0%	1,847	2.0%	5,202	5.8%	5,202	1,257	6,459	66%	60%	71 % - 80 %	15.7%	30 - 34 years	0.7%
New Brunswick	461	0.5%	475	0.5%	292	0.4%	1,228	1.4%	1,228	582	1,810	71%	69%	81 % - 90 %	8.3%	35 years and +	0.0%
Saskatchewan	672	0.8%	161	0.2%	202	0.2%	1,035	1.2%	1,035	163	1,198	74%	72%	91 % - 95 %	1.9%	Total	100.0%
Manitoba	360	0.4%	129	0.1%	151	0.2%	640	0.7%	640	673	1,313	69%	66%	96 % or more	2.8%		
Others Canadian provinces <sup>(8)</sup>	548	0.6%	203	0.2%	158	0.2%	909	1.0%	909	327	1,236	72%	62%	Total	100.0%		
<b>Retail – USA, Cambodia and others</b>	<b>25,909</b>	<b>29.1%</b>	<b>33,585</b>	<b>37.7%</b>	<b>29,530</b>	<b>33.2%</b>	<b>89,024</b>	<b>100.0%</b>	<b>89,024</b>	<b>14,629</b>	<b>103,653</b>	<b>70%</b>	<b>66%</b>				
Non-Retail – Other residential mortgages <sup>(9)</sup>	11,164		3,814				7,632										
	<b>37,073</b>	<b>33.2%</b>	<b>45,031</b>	<b>40.3%</b>	<b>29,530</b>	<b>26.5%</b>	<b>111,634</b>	<b>100.0%</b>									

Q4 2022																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail <sup>(7)</sup>	Total	Uninsured <sup>(6)</sup>	HELOC <sup>(7)</sup>	Canada		Canada		
	Quebec	11,767	13.2%	17,670	20.0%	19,005	21.3%	48,442	54.5%	48,442	7,744	56,186	69%	69%	30 % or less	11.0%	0 - 19 years
Ontario	6,477	7.3%	11,943	13.4%	6,980	7.9%	25,400	28.6%	25,400	2,179	27,579	72%	60%	31 % - 60 %	49.6%	20 - 24 years	45.8%
Alberta	4,082	4.6%	1,007	1.1%	862	1.0%	5,951	6.7%	5,951	986	6,937	71%	71%	61 % - 70 %	17.2%	25 - 29 years	27.1%
British Columbia	1,569	1.8%	1,810	2.0%	1,858	2.1%	5,237	5.9%	5,237	1,158	6,395	66%	60%	71 % - 80 %	14.3%	30 - 34 years	0.9%
New Brunswick	467	0.5%	470	0.6%	293	0.3%	1,230	1.4%	1,230	554	1,784	71%	71%	81 % - 90 %	5.4%	35 years and +	0.0%
Saskatchewan	664	0.8%	162	0.2%	207	0.2%	1,033	1.2%	1,033	149	1,182	74%	74%	91 % - 95 %	1.1%	Total	100.0%
Manitoba	357	0.4%	131	0.1%	153	0.2%	641	0.7%	641	646	1,287	69%	75%	96 % or more	1.4%		
Others Canadian provinces <sup>(8)</sup>	542	0.6%	202	0.2%	161	0.2%	905	1.0%	905	273	1,178	72%	64%	Total	100.0%		
<b>Retail – USA, Cambodia and others</b>	<b>25,925</b>	<b>29.2%</b>	<b>33,395</b>	<b>37.6%</b>	<b>29,519</b>	<b>33.2%</b>	<b>88,839</b>	<b>100.0%</b>	<b>88,839</b>	<b>13,689</b>	<b>102,528</b>	<b>70%</b>	<b>66%</b>				
Non-Retail – Other residential mortgages <sup>(9)</sup>	10,146		6,736				6,736										
	<b>36,071</b>	<b>32.9%</b>	<b>44,058</b>	<b>40.2%</b>	<b>29,519</b>	<b>26.9%</b>	<b>109,648</b>	<b>100.0%</b>									

(1) Excluding non-retail and non-Canadian residential mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet-National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

(5) Includes non-retail residential mortgages (5 units and more) and commercial residential mortgages of 1 to 4 units. According to the categories of borrowers under the Basel Asset classes.

(6) LTV is calculated using the outstanding amount and weighted by the outstanding of each loan.

(7) LTV is calculated using the authorized amount and weighted by the authorized amount of each line. Includes both revolving and amortized portions.

(8) Others include: Prince Edward Island, Nova Scotia, Newfoundland and Labrador, Northwest Territories, Yukon.

(9) Also includes POCI residential mortgages (USA).

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

(millions of Canadian dollars)

	2024			2023			2022		
	Q1		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q4		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q3		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3
	Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>	
<b>Canada</b>									
Residential mortgages <sup>(5)</sup>	91,302	133	15	91,052	118	14	90,394	103	14
Qualifying revolving retail	3,922	26	19	4,000	24	18	3,900	22	16
Other retail <sup>(6)</sup>	12,227	100	57	12,178	80	47	11,645	83	53
Non-retail <sup>(7)</sup>	93,556	381	204	90,584	404	225	88,110	388	205
	<b>201,007</b>	<b>640</b>	<b>295</b>	<b>197,814</b>	<b>626</b>	<b>304</b>	<b>194,049</b>	<b>596</b>	<b>288</b>
<b>United States</b>									
Residential mortgages <sup>(5)</sup>	3,390	39	14	3,205	29	11	2,856	22	8
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	1,370	12	8	1,057	9	7	898	5	3
Non-retail <sup>(7)</sup>	13,726	9	8	12,758	7	8	11,929	7	7
	<b>18,486</b>	<b>60</b>	<b>30</b>	<b>17,020</b>	<b>45</b>	<b>26</b>	<b>15,683</b>	<b>34</b>	<b>18</b>
<b>Europe</b>									
Non-retail <sup>(7)</sup>	398	6	4	309	6	4	324	–	–
<b>Others</b>									
Residential mortgages <sup>(5)</sup>	5,584	287	71	5,653	258	66	5,266	221	56
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	3,405	88	20	3,461	68	13	3,286	51	9
Non-retail <sup>(7)</sup>	1,992	22	6	1,810	21	5	1,413	10	4
	<b>10,981</b>	<b>397</b>	<b>97</b>	<b>10,924</b>	<b>347</b>	<b>84</b>	<b>9,965</b>	<b>282</b>	<b>69</b>
Total excluding POCI loans	230,872	1,103	426	226,067	1,024	418	220,021	912	375
POCI loans	496	496	(103)	560	560	(110)	532	532	(87)
	<b>231,368</b>	<b>1,599</b>	<b>323</b>	<b>226,627</b>	<b>1,584</b>	<b>308</b>	<b>220,553</b>	<b>1,444</b>	<b>288</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			535			528			499
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			558			541			510
	<b>231,368</b>	<b>1,599</b>	<b>1,416</b>	<b>226,627</b>	<b>1,584</b>	<b>1,377</b>	<b>220,553</b>	<b>1,444</b>	<b>1,297</b>
	2023			2022			2021		
	Q2		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q1		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3	Q4		Allowance for credit losses on impaired loans <sup>(4)</sup> Stage 3
	Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>		Gross loans <sup>(2)</sup>	Gross impaired loans <sup>(3)</sup>	
<b>Canada</b>									
Residential mortgages <sup>(5)</sup>	89,179	98	12	89,024	100	12	88,839	89	11
Qualifying revolving retail	3,825	20	14	3,664	17	13	3,801	16	12
Other retail <sup>(6)</sup>	11,414	82	54	11,216	77	52	11,258	74	50
Non-retail <sup>(7)</sup>	86,572	362	184	82,685	358	170	80,227	378	187
	<b>190,990</b>	<b>562</b>	<b>264</b>	<b>186,589</b>	<b>552</b>	<b>247</b>	<b>184,125</b>	<b>557</b>	<b>260</b>
<b>United States</b>									
Residential mortgages <sup>(5)</sup>	2,761	10	4	2,505	9	4	1,599	5	2
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	728	5	5	799	5	4	773	3	3
Non-retail <sup>(7)</sup>	11,915	6	6	11,661	6	6	11,635	7	7
	<b>15,404</b>	<b>21</b>	<b>15</b>	<b>14,965</b>	<b>20</b>	<b>14</b>	<b>14,007</b>	<b>15</b>	<b>12</b>
<b>Europe</b>									
Non-retail <sup>(7)</sup>	322	–	–	316	–	1	346	6	4
<b>Others</b>									
Residential mortgages <sup>(5)</sup>	5,315	194	50	5,127	191	48	5,137	205	51
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail <sup>(6)</sup>	3,184	33	6	3,008	26	5	2,868	25	5
Non-retail <sup>(7)</sup>	1,229	4	2	967	4	2	757	4	1
	<b>9,728</b>	<b>231</b>	<b>58</b>	<b>9,102</b>	<b>221</b>	<b>55</b>	<b>8,762</b>	<b>234</b>	<b>57</b>
Total excluding POCI loans	216,444	814	337	210,972	793	317	207,240	812	333
POCI loans	390	390	(77)	414	414	(82)	459	459	(92)
	<b>216,834</b>	<b>1,204</b>	<b>260</b>	<b>211,386</b>	<b>1,207</b>	<b>235</b>	<b>207,699</b>	<b>1,271</b>	<b>241</b>
Stages 1 and 2 <sup>(8)</sup> – Retail			483			476			437
Stages 1, 2 and 3 <sup>(8)</sup> – Non-retail			492			471			453
	<b>216,834</b>	<b>1,204</b>	<b>1,235</b>	<b>211,386</b>	<b>1,207</b>	<b>1,182</b>	<b>207,699</b>	<b>1,271</b>	<b>1,131</b>

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

(2) Gross loans comprise securitized assets.

(3) All loans classified in Stage 3 of the expected credit loss model and the POCI loans are impaired loans.

(4) Allowances for credit losses are based on drawn amounts.

(5) Includes residential mortgages on one-to-four dwellings (Basel definition) and home equity lines of credit.

(6) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

(7) Includes residential mortgages on dwellings of five or more units and SME loans.

(8) Includes other financial assets at amortized cost and off-balance-sheet commitments.

## Impaired Loans by Business Segment<sup>(1)</sup>

(millions of Canadian dollars)

	2024	2023				2022			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Gross Impaired Loans<sup>(2)</sup></b>									
Personal and Commercial									
Personal Banking	256	220	206	199	194	176	157	154	165
Commercial Banking	314	296	269	217	213	206	215	229	253
Wealth Management	10	13	10	9	13	21	19	25	23
Financial Markets	75	110	118	143	138	167	58	85	86
U.S. Specialty Finance and International									
Credigy	51	38	27	15	14	8	6	15	15
ABA Bank	397	347	282	231	221	234	160	103	66
Other	–	–	–	–	–	–	–	–	–
<b>Gross impaired loans excluding POCI loans<sup>(3)</sup></b>	<b>1,103</b>	<b>1,024</b>	<b>912</b>	<b>814</b>	<b>793</b>	<b>812</b>	<b>615</b>	<b>611</b>	<b>608</b>
<b>POCI loans</b>	<b>496</b>	<b>560</b>	<b>532</b>	<b>390</b>	<b>414</b>	<b>459</b>	<b>336</b>	<b>376</b>	<b>422</b>
	<b>1,599</b>	<b>1,584</b>	<b>1,444</b>	<b>1,204</b>	<b>1,207</b>	<b>1,271</b>	<b>951</b>	<b>987</b>	<b>1,030</b>
<b>Gross impaired loans excluding POCI loans as a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.48%</b>	<b>0.45%</b>	<b>0.41%</b>	<b>0.38%</b>	<b>0.38%</b>	<b>0.39%</b>	<b>0.30%</b>	<b>0.31%</b>	<b>0.32%</b>
<b>Gross impaired loans as a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.69%</b>	<b>0.70%</b>	<b>0.65%</b>	<b>0.56%</b>	<b>0.57%</b>	<b>0.61%</b>	<b>0.47%</b>	<b>0.51%</b>	<b>0.54%</b>

	2024	2023				2022			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Net Impaired Loans<sup>(2)(3)(4)</sup></b>									
Personal and Commercial									
Personal Banking	170	145	125	121	120	104	92	91	102
Commercial Banking	153	140	121	96	95	89	76	100	114
Wealth Management	5	8	6	5	8	15	12	19	16
Financial Markets	20	30	56	76	81	91	1	3	4
U.S. Specialty Finance and International									
Credigy	29	20	16	6	6	3	2	8	8
ABA Bank	300	263	213	173	166	177	118	72	43
Other	–	–	–	–	–	–	–	–	–
<b>Net impaired loans excluding POCI loans<sup>(3)</sup></b>	<b>677</b>	<b>606</b>	<b>537</b>	<b>477</b>	<b>476</b>	<b>479</b>	<b>301</b>	<b>293</b>	<b>287</b>
<b>POCI loans</b>	<b>599</b>	<b>670</b>	<b>619</b>	<b>467</b>	<b>496</b>	<b>551</b>	<b>411</b>	<b>457</b>	<b>504</b>
	<b>1,276</b>	<b>1,276</b>	<b>1,156</b>	<b>944</b>	<b>972</b>	<b>1,030</b>	<b>712</b>	<b>750</b>	<b>791</b>
<b>Net impaired loans excluding POCI loans as a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.29%</b>	<b>0.27%</b>	<b>0.24%</b>	<b>0.22%</b>	<b>0.23%</b>	<b>0.23%</b>	<b>0.15%</b>	<b>0.15%</b>	<b>0.15%</b>
<b>Net impaired loans as a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.55%</b>	<b>0.57%</b>	<b>0.53%</b>	<b>0.44%</b>	<b>0.46%</b>	<b>0.50%</b>	<b>0.35%</b>	<b>0.39%</b>	<b>0.42%</b>

(1) All loans classified in Stage 3 of the expected credit loss model and the POCI loans are impaired loans.

(2) Including customer's liability under acceptances.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) Net impaired loans are presented net of allowances for credit losses on Stage 3 loans amount drawn.

## Formation of Gross Impaired Loans Excluding POCI Loans<sup>(1)</sup>

(millions of Canadian dollars)

Formation of Gross Impaired Loans Excluding POCI Loans <sup>(1)(2)</sup> (by sector)	2024		2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022	
<b>Balance at beginning</b>	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662	
<b>Write-offs</b>														
Personal and Commercial														
Personal Banking	(11)	(23)	(16)	(8)	(8)	(8)	(8)	(8)	(9)	(11)	(8)	(55)	(33)	
Credit card	(26)	(23)	(22)	(20)	(18)	(17)	(15)	(15)	(15)	(26)	(18)	(83)	(62)	
Commercial Banking	(22)	(1)	(4)	(2)	(5)	(22)	(1)	(14)	(1)	(22)	(5)	(12)	(38)	
Wealth Management	-	-	-	(1)	-	(2)	-	-	-	-	-	(1)	(2)	
Financial Markets	(22)	-	-	-	-	(10)	-	-	(66)	(22)	-	-	(76)	
U.S. Specialty Finance and International														
Credigy	(13)	(13)	(13)	(13)	(9)	(8)	(6)	(5)	(3)	(13)	(9)	(48)	(22)	
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>(94)</b>	<b>(60)</b>	<b>(55)</b>	<b>(44)</b>	<b>(40)</b>	<b>(67)</b>	<b>(30)</b>	<b>(42)</b>	<b>(94)</b>	<b>(94)</b>	<b>(40)</b>	<b>(199)</b>	<b>(233)</b>	
<b>Formation</b>														
Personal and Commercial														
Personal Banking	47	37	23	13	26	27	11	(3)	5	47	26	99	40	
Credit card	26	23	22	20	18	17	15	15	15	26	18	83	62	
Commercial Banking	40	28	56	6	12	13	(13)	(10)	10	40	12	102	-	
Wealth Management	(3)	3	1	(3)	(8)	4	(6)	2	-	(3)	(8)	(7)	-	
Financial Markets	(13)	(8)	(25)	5	(29)	119	(27)	(1)	(10)	(13)	(29)	(57)	81	
U.S. Specialty Finance and International														
Credigy	26	24	25	14	15	10	(3)	5	5	26	15	78	17	
ABA Bank	50	65	51	10	(13)	74	57	37	15	50	(13)	113	183	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>173</b>	<b>172</b>	<b>153</b>	<b>65</b>	<b>21</b>	<b>264</b>	<b>34</b>	<b>45</b>	<b>40</b>	<b>173</b>	<b>21</b>	<b>411</b>	<b>383</b>	
<b>Balance at end</b>	<b>1,103</b>	<b>1,024</b>	<b>912</b>	<b>814</b>	<b>793</b>	<b>812</b>	<b>615</b>	<b>611</b>	<b>608</b>	<b>1,103</b>	<b>793</b>	<b>1,024</b>	<b>812</b>	

Formation of Gross Impaired Loans Excluding POCI Loans <sup>(1)(2)</sup> (by activity)	2024		2023				2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022	
<b>Balance at beginning</b>	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662	
Classified as credit-impaired during the period	347	275	339	175	197	322	174	137	137	347	197	986	770	
Transferred to performing loans during the period	(61)	(45)	(41)	(68)	(74)	(30)	(33)	(25)	(25)	(61)	(74)	(228)	(113)	
Net repayments	(100)	(77)	(137)	(47)	(95)	(46)	(106)	(69)	(75)	(100)	(95)	(356)	(296)	
Disposals of loans	-	-	-	-	-	-	-	-	-	-	-	-	-	
Write-offs	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(94)	(40)	(199)	(233)	
Exchange and other movements	(13)	19	(8)	5	(7)	18	(1)	2	3	(13)	(7)	9	22	
<b>Balance at end</b>	<b>1,103</b>	<b>1,024</b>	<b>912</b>	<b>814</b>	<b>793</b>	<b>812</b>	<b>615</b>	<b>611</b>	<b>608</b>	<b>1,103</b>	<b>793</b>	<b>1,024</b>	<b>812</b>	

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the First Quarter of 2024, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Including customer's liability under acceptances.

## Reconciliation of Allowances for Credit Losses

(millions of Canadian dollars)

	2024		2023			2022				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Stage 3</b>													
Balance at beginning	418	375	337	318	333	314	318	321	379	418	333	333	379
Provisions for credit losses	99	88	85	52	20	69	17	28	24	99	20	245	138
Write-offs	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(94)	(40)	(199)	(233)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	9	10	11	10	9	10	8	12	10	9	9	40	40
Foreign exchange movements and other	(6)	5	(3)	1	(4)	7	1	(1)	2	(6)	(4)	(1)	9
<b>Balance at end</b>	<b>426</b>	<b>418</b>	<b>375</b>	<b>337</b>	<b>318</b>	<b>333</b>	<b>314</b>	<b>318</b>	<b>321</b>	<b>426</b>	<b>318</b>	<b>418</b>	<b>333</b>
<b>Stage 1 and 2</b>													
Balance at beginning	1,069	1,009	975	946	890	854	821	847	879	1,069	890	890	879
Provisions for credit losses	30	52	38	27	58	29	33	(27)	(34)	30	58	175	1
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	(6)	8	(4)	2	(2)	7	-	1	2	(6)	(2)	4	10
<b>Balance at end</b>	<b>1,093</b>	<b>1,069</b>	<b>1,009</b>	<b>975</b>	<b>946</b>	<b>890</b>	<b>854</b>	<b>821</b>	<b>847</b>	<b>1,093</b>	<b>946</b>	<b>1,069</b>	<b>890</b>
<b>POCI</b>													
Balance at beginning	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(89)	(110)	(92)	(92)	(89)
Provisions for credit losses	(9)	(25)	(12)	6	8	(11)	7	2	8	(9)	8	(23)	6
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	13	7	-	-	-	-	-	-	-	13	-	7	-
Foreign exchange movements and other	3	(5)	2	(1)	2	(6)	(1)	(1)	(1)	3	2	(2)	(9)
<b>Balance at end</b>	<b>(103)</b>	<b>(110)</b>	<b>(87)</b>	<b>(77)</b>	<b>(82)</b>	<b>(92)</b>	<b>(75)</b>	<b>(81)</b>	<b>(82)</b>	<b>(103)</b>	<b>(82)</b>	<b>(110)</b>	<b>(92)</b>
<b>Total allowances for credit losses by stage</b>													
Stage 3	426	418	375	337	318	333	314	318	321				
Stage 1 and 2	1,093	1,069	1,009	975	946	890	854	821	847				
POCI	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)				
	<b>1,416</b>	<b>1,377</b>	<b>1,297</b>	<b>1,235</b>	<b>1,182</b>	<b>1,131</b>	<b>1,093</b>	<b>1,058</b>	<b>1,086</b>				
<b>Total allowances for credit losses</b>													
Loans and acceptances at amortized cost													
Amounts drawn	1,211	1,184	1,120	1,070	1,007	955	952	915	928				
Undrawn commitments <sup>(1)</sup>	166	152	137	131	142	143	113	115	130				
Other <sup>(2)</sup>	39	41	40	34	33	33	28	28	28				
	<b>1,416</b>	<b>1,377</b>	<b>1,297</b>	<b>1,235</b>	<b>1,182</b>	<b>1,131</b>	<b>1,093</b>	<b>1,058</b>	<b>1,086</b>				
<b>Total allowances for credit losses by stage (excluding USSF&amp;I)</b>													
Stage 3	307	316	296	270	255	271	268	280	291				
Stage 1 and 2	918	890	851	830	809	767	740	717	741				
POCI	2	-	-	-	-	-	-	-	-				
	<b>1,227</b>	<b>1,206</b>	<b>1,147</b>	<b>1,100</b>	<b>1,064</b>	<b>1,038</b>	<b>1,008</b>	<b>997</b>	<b>1,032</b>				

(1) The allowances for credit losses on undrawn commitments are reported in the *Other liabilities* item of the Consolidated Balance Sheet.

(2) Includes other financial assets at amortized cost and off-balance-sheet items other than undrawn commitments.

# Provisions for Credit Losses

(millions of Canadian dollars)

		2024	2023				2022				YTD		Full Year	
		Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
<b>Personal and Commercial</b>														
Personal Banking:	Stage 3	20	16	16	10	9	12	7	5	6	20	9	51	30
	Stages 1 and 2	6	5	3	2	7	5	6	(4)	(5)	6	7	17	2
		26	21	19	12	16	17	13	1	1	26	16	68	32
Credit card:	Stage 3	22	19	18	16	15	12	12	10	11	22	15	68	45
	Stages 1 and 2	4	5	3	2	11	5	3	(1)	–	4	11	21	7
		26	24	21	18	26	17	15	9	11	26	26	89	52
Commercial Banking:	Stage 3	28	8	31	3	6	(3)	11	3	2	28	6	48	13
	Stages 1 and 2	2	19	4	4	13	11	10	(2)	(19)	2	13	40	–
	POCI <sup>(1)</sup>	(11)	(7)	–	–	–	–	–	–	–	(11)	–	(7)	–
		19	20	35	7	19	8	21	1	(17)	19	19	81	13
<b>Wealth Management</b>														
	Stage 3	–	–	–	–	(1)	1	1	(1)	–	–	(1)	(1)	1
	Stages 1 and 2	–	1	1	–	1	1	–	1	–	–	1	3	2
		–	1	1	–	–	2	1	–	–	–	–	2	3
<b>Financial Markets</b>														
	Stage 3	(2)	17	(5)	9	(18)	27	(25)	–	(1)	(2)	(18)	3	1
	Stages 1 and 2	19	7	10	10	9	5	2	(16)	(15)	19	9	36	(24)
		17	24	5	19	(9)	32	(23)	(16)	(16)	17	(9)	39	(23)
<b>U.S. Specialty Finance and International</b>														
Credigy:	Stage 3	16	17	12	11	10	8	–	4	3	16	10	50	15
	Stages 1 and 2	7	11	20	3	13	1	12	(2)	3	7	13	47	14
	POCI	2	(18)	(12)	6	8	(11)	7	2	8	2	8	(16)	6
		25	10	20	20	31	(2)	19	4	14	25	31	81	35
ABA Bank:	Stage 3	15	11	13	3	(1)	12	11	7	3	15	(1)	26	33
	Stages 1 and 2	(4)	2	(4)	3	5	–	(1)	(2)	1	(4)	5	6	(2)
		11	13	9	6	4	12	10	5	4	11	4	32	31
<b>Other</b>														
	Stage 3	–	–	–	–	–	–	–	–	–	–	–	–	–
	Stages 1 and 2	(4)	2	1	3	(1)	1	1	(1)	1	(4)	(1)	5	2
		(4)	2	1	3	(1)	1	1	(1)	1	(4)	(1)	5	2
		120	115	111	85	86	87	57	3	(2)	120	86	397	145
<b>Total</b>														
	Stage 3	99	88	85	52	20	69	17	28	24	99	20	245	138
	Stages 1 and 2	30	52	38	27	58	29	33	(27)	(34)	30	58	175	1
	POCI	(9)	(25)	(12)	6	8	(11)	7	2	8	(9)	8	(23)	6
		120	115	111	85	86	87	57	3	(2)	120	86	397	145
<b>Excluding USSF&amp;I</b>														
	Stage 3	68	60	60	38	11	49	6	17	18	68	11	169	90
	Stages 1 and 2	27	39	22	21	40	28	22	(23)	(38)	27	40	122	(11)
	POCI	(11)	(7)	–	–	–	–	–	–	–	(11)	–	(7)	–
		84	92	82	59	51	77	28	(6)	(20)	84	51	284	79

(1) During the fourth quarter of 2023, the Bank made the acquisition of the commercial loan portfolio of Silicon Valley Bank's Canadian branch.

## Derivatives Financial Instruments According to Basel Definition

(millions of Canadian dollars)

	2024	2023			
	Q1	Q4	Q3	Q2	Q1
<b>Under Basel III</b>					
<b>Foreign Exchange Related Contracts</b>					
Swaps	592,658	502,681	471,630	542,053	458,474
Options					
- purchased	31,396	32,953	34,300	38,474	31,920
- sold	36,050	41,452	38,903	45,859	42,139
Exchange traded and OTC futures contracts	66,426	58,002	65,653	68,648	84,077
Total notional amount	726,530	635,088	610,486	695,034	616,610
Replacement cost - net <sup>(1)</sup>	591	1,282	518	829	611
Future credit risk	3,399	2,724	2,766	3,016	2,515
Credit equivalent <sup>(2)</sup>	5,586	5,607	4,598	5,382	4,376
Risk-weighted equivalent <sup>(3)</sup>	1,177	1,582	1,284	1,568	1,397
<b>Interest Rate Related Contracts</b>					
Swaps	1,194,556	1,101,184	1,151,855	1,081,564	956,151
Options					
- purchased	7,964	7,583	6,032	7,306	7,153
- sold	8,801	9,481	8,518	9,926	11,244
Exchange traded and OTC futures contracts	14,129	11,627	8,836	9,449	9,865
Total notional amount	1,225,450	1,129,875	1,175,241	1,108,245	984,413
Replacement cost - net <sup>(1)</sup>	706	1,002	838	259	188
Future credit risk	1,409	1,158	1,187	1,296	1,086
Credit equivalent <sup>(2)</sup>	2,962	3,024	2,835	2,177	1,784
Risk-weighted equivalent <sup>(3)</sup>	385	457	447	627	543
<b>Financial Futures</b>					
Total notional amount	230,371	177,890	156,538	180,850	155,468
<b>Equity and Commodity Contracts</b>					
Total notional amount	186,536	159,858	164,045	141,831	132,122
Replacement cost - net <sup>(1)</sup>	1,183	2,109	820	815	971
Future credit risk	4,616	3,986	3,903	3,539	3,318
Credit equivalent <sup>(2)</sup>	8,119	8,533	6,612	6,096	6,005
Risk-weighted equivalent <sup>(3)</sup>	1,408	1,422	1,439	1,475	1,517
<b>Credit Derivatives</b>					
Total notional amount (trading only)	8,837	10,048	8,056	6,547	5,458
Total Return Swap Notional Amount <sup>(4)</sup>	266	321	267	126	126
Replacement cost - net <sup>(1)</sup>	3	1	1	1	-
Future credit risk	8	7	3	5	3
Credit equivalent <sup>(2)</sup>	16	12	6	8	4
Risk-weighted equivalent <sup>(3)</sup>	5	6	4	4	2
<b>Total Derivatives</b>					
Total notional amount	2,377,990	2,113,080	2,114,633	2,132,633	1,894,197
Replacement cost - net <sup>(1)</sup>	2,483	4,394	2,177	1,904	1,770
Future credit risk	9,432	7,875	7,859	7,856	6,922
Credit equivalent <sup>(2)</sup>	16,683	17,176	14,051	13,663	12,169
Risk-weighted equivalent <sup>(3)</sup>	2,975	3,467	3,174	3,674	3,459

(1) Net replacement cost is gross positive replacement cost with consideration of master netting agreements without consideration of collateral.

(2) Credit equivalent amounts reported are net of impact of collaterals and master netting agreements and are presented after the alpha of 1.4.

(3) Risk weighted amounts reported are net of impact of collaterals and master netting agreements.

(4) Securitized exposure recognized for capital ratio but not for consolidated balance sheet purposes due to IFRS standards.

## Over the Counter Derivatives Financial Instruments Settled by Central Counterparties<sup>(1)</sup>

(millions of Canadian dollars)

	2024			2023					
	Q1			Q4			Q3		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	230,371	1,032,306	193,144	177,917	944,132	185,716	156,538	997,457	177,784
Foreign exchange contracts	59	–	726,471	21	–	635,067	15	–	610,471
Equity, commodity and credit derivative contracts	64,287	6,241	125,111	57,950	7,391	104,886	59,702	5,653	107,013

	2023			2022					
	Q2			Q1			Q4		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	181,832	926,668	180,595	155,506	805,105	179,270	140,151	918,068	170,782
Foreign exchange contracts	21	–	695,013	27	–	616,583	18	–	674,002
Equity, commodity and credit derivative contracts	44,478	5,409	98,617	36,140	5,067	96,499	48,298	4,623	96,761

(1) Notional amounts.



# Composition of Regulatory Capital<sup>(1)</sup>

(millions of Canadian dollars)

		2024		2023			
		Q1	Q4	Q3	Q2	Q1	
		Reference <sup>(2)</sup>					
<b>Common Equity Tier 1 capital: instruments and reserves</b>							
1	Directly issued qualifying common share capital plus related contributed surplus <sup>(3)</sup>	a + a'	3,410	3,362	3,350	3,320	3,291
2	Retained earnings	b	17,042	16,744	16,285	15,943	15,470
3	Accumulated other comprehensive income and other reserves	c	297	420	237	207	102
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)						
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	d	–	–	–	–	–
<b>6</b>	<b>Common Equity Tier 1 capital before regulatory adjustments</b>		<b>20,749</b>	<b>20,526</b>	<b>19,872</b>	<b>19,470</b>	<b>18,863</b>
<b>Regulatory adjustments to Common Equity Tier 1 capital</b>							
7	Prudential valuation adjustments		–	–	–	–	–
8	Goodwill (net of related tax liability)	e - w	(1,617)	(1,624)	(1,598)	(1,605)	(1,599)
9	Other intangible other than mortgage-servicing rights (net of related tax liability)	f - x	(1,051)	(1,070)	(1,125)	(1,121)	(1,116)
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	g	(67)	(64)	(54)	(46)	(41)
11	Accumulated other comprehensive income related to cash flow hedges	h	(149)	(146)	(188)	(36)	(15)
12	Shortfall of provisions to expected losses	i	–	–	–	–	–
13	Securitization gain on sale		–	–	–	–	–
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	j	(242)	(462)	(373)	(455)	(466)
15	Defined benefit pension fund net assets (net of related tax liability)	k - y	(266)	(235)	(269)	(309)	(296)
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)		–	–	–	–	–
17	Reciprocal cross holdings in common equity		–	–	–	–	–
18	Non-significant investments in capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	l	–	–	–	–	–
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	m	–	–	–	–	–
20	Mortgage servicing rights (amount above 10% threshold)		–	–	–	–	–
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		–	–	–	–	–
22	Amount exceeding the 15% threshold		–	–	–	–	–
23	Of which: significant investments in the common stock of financials	n	–	–	–	–	–
24	Of which: mortgage servicing rights		–	–	–	–	–
25	Of which: deferred tax assets arising from temporary differences	o	–	–	–	–	–
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI		(7)	(5)	(6)	(6)	–
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		–	–	–	–	–
<b>28</b>	<b>Total regulatory adjustments to Common equity Tier 1</b>		<b>(3,399)</b>	<b>(3,606)</b>	<b>(3,613)</b>	<b>(3,578)</b>	<b>(3,533)</b>
<b>29</b>	<b>Common Equity Tier 1 capital (CET1)</b>		<b>17,350</b>	<b>16,920</b>	<b>16,259</b>	<b>15,892</b>	<b>15,330</b>
<b>Additional Tier 1 capital: instruments</b>							
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus <sup>(3)</sup>		3,150	3,150	3,150	3,150	3,150
31	Of which: classified as equity under applicable accounting standards	v + z	3,150	3,150	3,150	3,150	3,150
32	Of which: classified as liabilities under applicable accounting standards	p	–	–	–	–	–
33	Directly issued capital instruments subject to phase out from Additional Tier 1		–	–	–	–	–
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	q	–	–	–	–	–
35	Of which: instruments issued by subsidiaries subject to phase out		–	–	–	–	–
<b>36</b>	<b>Additional Tier 1 capital before regulatory adjustments</b>		<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>

(1) Since Q2 2023, the information in this table takes into account the implementation of the Basel III reforms requirements.

(2) Reconciliation with Balance Sheet is presented on pages 16 and 17 in *Supplementary Regulatory Capital and Pillar 3 Disclosure – First Quarter 2024*, which are available on the Bank's website at [nbc.ca](http://nbc.ca).

(3) A complete list of capital instruments and their main features is now available on the Bank's website at [nbc.ca](http://nbc.ca) under *Investor Relations > Capital & Debt Information > Main Features of Regulatory Capital Instruments*.

## Composition of Regulatory Capital<sup>(1)</sup> (continued)

(millions of Canadian dollars)

		2024		2023			
		Q1	Q4	Q3	Q2	Q1	
Reference <sup>(2)</sup>							
<b>Additional Tier 1 capital: regulatory adjustments</b>							
37	Investments in own Additional Tier 1 instruments		(2)	(2)	(1)	(5)	(1)
38	Reciprocal cross holdings in Additional Tier 1 instruments		-	-	-	-	-
39	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)		-	-	-	-	-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		-	-	-	-	-
41	Other deductions from Tier 1 capital as determined by OSFI		-	-	-	-	(1)
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	-	-	-
<b>43</b>	<b>Total regulatory adjustments to Additional Tier 1 capital</b>		<b>(2)</b>	<b>(2)</b>	<b>(1)</b>	<b>(5)</b>	<b>(2)</b>
<b>44</b>	<b>Additional Tier 1 capital (AT1)</b>		<b>3,148</b>	<b>3,148</b>	<b>3,149</b>	<b>3,145</b>	<b>3,148</b>
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>		<b>20,498</b>	<b>20,068</b>	<b>19,408</b>	<b>19,037</b>	<b>18,478</b>
<b>Tier 2 capital: instruments and allowances</b>							
46	Directly issued qualifying Tier 2 instruments plus related contributed surplus <sup>(3)</sup>	r	750	750	750	750	750
47	Directly issued capital instruments subject to phase out from Tier 2		-	-	-	-	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	s	-	-	-	-	-
49	Of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-
50	Allowances for credit losses	t	245	304	304	347	434
<b>51</b>	<b>Tier 2 capital before regulatory adjustments</b>		<b>995</b>	<b>1,054</b>	<b>1,054</b>	<b>1,097</b>	<b>1,184</b>
<b>Tier 2 capital: regulatory adjustments</b>							
52	Investments in own Tier 2 instruments		-	-	-	-	-
53	Reciprocal cross holdings in Tier 2 instruments and Other TLAC-eligible instruments		-	-	-	-	-
54	Non-significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation, where the institution does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		(70)	(66)	(53)	(24)	(178)
54a	Non-significant investments in the other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs, where the institution does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but no longer meets the conditions		(70)	(66)	(53)	(24)	(178)
55	Significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation		-	-	-	-	-
56	Other deductions from Tier 2 capital		-	-	-	-	-
<b>57</b>	<b>Total regulatory adjustments to Tier 2 capital</b>		<b>(70)</b>	<b>(66)</b>	<b>(53)</b>	<b>(24)</b>	<b>(178)</b>
<b>58</b>	<b>Tier 2 capital (T2)</b>		<b>925</b>	<b>988</b>	<b>1,001</b>	<b>1,073</b>	<b>1,006</b>
<b>59</b>	<b>Total capital (TC = T1 + T2)</b>		<b>21,423</b>	<b>21,056</b>	<b>20,409</b>	<b>20,110</b>	<b>19,484</b>

(1) Since Q2 2023, the information in this table takes into account the implementation of the Basel III reforms requirements.

(2) Reconciliation with Balance Sheet is presented on pages 16 and 17 in *Supplementary Regulatory Capital and Pillar 3 Disclosure – First Quarter 2024*, which are available on the Bank's website at [nbc.ca](http://nbc.ca).

(3) A complete list of capital instruments and their main features is now available on the Bank's website at [nbc.ca](http://nbc.ca) under *Investor Relations > Capital & Debt Information > Main Features of Regulatory Capital Instruments*.

## Composition of Regulatory Capital<sup>(1)</sup> (continued)

(millions of Canadian dollars)

		2024	2023			
		Q1	Q4	Q3	Q2	Q1
<b>60</b>	<b>Total risk-weighted assets</b>	<b>132,370</b>	<b>125,592</b>	<b>120,562</b>	<b>119,111</b>	<b>121,813</b>
60a	Credit Valuation Adjustment (CVA) Risk-weighted assets (RWA)	870	2,181	1,770	1,386	
<b>Capital ratios</b>						
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	13.1%	13.5%	13.5%	13.3%	12.6%
62	Tier 1 (as a percentage of risk weighted assets)	15.5%	16.0%	16.1%	16.0%	15.2%
63	Total capital (as a percentage of risk weighted assets)	16.2%	16.8%	16.9%	16.9%	16.0%
64	Institution-specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk weighted assets)	8.0%	8.0%	8.0%	8.0%	8.0%
65	Of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66	Of which: bank-specific countercyclical buffer	0.0%	0.0%	0.0%	0.0%	0.0%
67	Of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
67a	Of which: D-SIBs buffer requirement	1.0%	1.0%	1.0%	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	7.3%	7.8%	7.8%	7.7%	6.9%
<b>OSFI target (minimum + capital conservation buffer + D-SIB buffer)<sup>(2)</sup></b>						
69	Common Equity Tier 1 target ratio	8.0%	8.0%	8.0%	8.0%	8.0%
70	Tier 1 capital target ratio	9.5%	9.5%	9.5%	9.5%	9.5%
71	Total capital target ratio	11.5%	11.5%	11.5%	11.5%	11.5%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>						
72	Non-significant investments in the capital and other TLAC-eligible instruments of other financial entities	1,743	1,801	1,582	1,588	1,689
73	Significant investments in the common stock of financials	493	553	528	471	437
74	Mortgage servicing rights (net of related tax liability)	–	–	–	–	–
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	520	487	426	446	401
<b>Applicable caps on the inclusion of allowances in Tier 2</b>						
76	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	98	96	94	91	177
77	Cap on inclusion of allowances in Tier 2 under standardized approach	388	395	366	366	237
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (IRB) (prior to application of cap)	147	208	210	256	257
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	467	453	437	436	491

(1) Since Q2 2023, the information in this table takes into account the implementation of the Basel III reforms requirements.

(2) Does not include the domestic stability buffer.

## Summary Comparison of Accounting Assets vs Leverage Ratio Exposure Measure

(millions of Canadian dollars)

		2024	2023			
		Q1	Q4	Q3	Q2	Q1
<b>Accounting assets vs. leverage ratio exposure</b>						
1	Total consolidated assets as per published financial statements	433,927	423,578	426,015	417,684	418,342
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	61	46	62	21	13
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference	(49)	(49)	(49)	(78)	(78)
4	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-
5	Adjustment for derivative financial instruments <sup>(1)</sup>	4,917	(2,541)	(561)	(1,011)	(2,774)
6	Adjustment for securities financing transactions (i.e. repos and similar secured lending) <sup>(1)</sup>	6,040	5,496	5,443	4,671	4,110
7	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	40,319	38,911	35,055	34,022	34,871
8	Other adjustments <sup>(2)</sup>	(6,731)	(8,963)	(7,672)	(6,725)	(43,335)
<b>9</b>	<b>Leverage Ratio Exposure</b>	<b>478,484</b>	<b>456,478</b>	<b>458,293</b>	<b>448,584</b>	<b>411,149</b>

(1) Adjustments due to differences between accounting and regulatory netting standards.

(2) For Q1 2023, OSFI permitted exclusion of central bank reserves. This exclusion ceased to apply since Q2 2023.

# Leverage Ratio Common Disclosure Template<sup>(1)</sup>

(millions of Canadian dollars)

		2024	2023			
		Q1	Q4	Q3	Q2	Q1
<b>Leverage ratio common disclosure</b>						
<b>On-balance sheet exposures</b>						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	410,386	394,799	399,299	386,742	342,846
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework (IFRS)	-	-	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	(3,571)	(5,817)	(4,430)	(3,595)	(5,323)
4	(Asset amounts deducted in determining Tier 1 capital)	(3,160)	(3,148)	(3,243)	(3,129)	(3,071)
5	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 4)</b>	<b>403,655</b>	<b>385,834</b>	<b>391,626</b>	<b>380,018</b>	<b>334,452</b>
<b>Derivative exposures</b>						
6	Replacement cost associated with all derivative transactions	3,402	4,665	2,997	2,649	2,300
7	Add-on amounts for PFE associated with all derivative transactions	11,732	10,000	9,644	9,808	8,690
8	(Exempted CCP leg of client-cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	410	312	1,160	589	296
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11	<b>Total derivative exposures (sum of rows 6 to 10)</b>	<b>15,544</b>	<b>14,977</b>	<b>13,801</b>	<b>13,046</b>	<b>11,286</b>
<b>Securities financing transaction exposures</b>						
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	12,926	11,260	12,368	16,827	26,430
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(721)	(1,282)	(1,487)	(1,726)	(2,411)
14	CCR exposure for SFTs	6,761	6,778	6,930	6,397	6,521
15	Agent transaction exposures	-	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of rows 12 to 15)</b>	<b>18,966</b>	<b>16,756</b>	<b>17,811</b>	<b>21,498</b>	<b>30,540</b>
<b>Other off-balance sheet exposures</b>						
17	Off-balance sheet exposure at gross notional amount	122,041	118,847	111,185	106,552	104,325
18	(Adjustments for conversion to credit equivalent amounts)	(81,722)	(79,936)	(76,130)	(72,530)	(69,454)
19	<b>Off-balance sheet items (sum of rows 17 and 18)</b>	<b>40,319</b>	<b>38,911</b>	<b>35,055</b>	<b>34,022</b>	<b>34,871</b>
<b>Capital and Total Exposures</b>						
20	<b>Tier 1 capital</b>	<b>20,498</b>	<b>20,068</b>	<b>19,408</b>	<b>19,037</b>	<b>18,478</b>
21	<b>Total Exposures (sum of rows 5, 11, 16 and 19)</b>	<b>478,484</b>	<b>456,478</b>	<b>458,293</b>	<b>448,584</b>	<b>411,149</b>
<b>Leverage Ratio</b>						
22	<b>Basel III leverage ratio</b>	<b>4.3%</b>	<b>4.4%</b>	<b>4.2%</b>	<b>4.2%</b>	<b>4.5%</b>

(1) Since Q2 2023, the information in this table takes into account the implementation of the Basel III reforms requirements.