

National Bank reports its results for the Third Quarter of 2021

The financial information reported in this document is based on the unaudited interim condensed consolidated financial statements for the quarter and nine-month period ended July 31, 2021 and is prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated. IFRS represent Canadian generally accepted accounting principles (GAAP). All amounts are presented in Canadian dollars.

MONTREAL, August 25, 2021 – For the third quarter of 2021, National Bank is reporting net income of \$839 million compared to \$602 million in the third quarter of 2020, and its third-quarter diluted earnings per share stood at \$2.36 compared to \$1.66 in the third quarter of 2020. This growth was driven by increases in total revenues across all of the business segments and by lower provisions for credit losses in third-quarter 2021, mostly due to an improved macroeconomic outlook compared to third-quarter 2020. Income before provisions for credit losses and income taxes⁽¹⁾ totalled \$1,038 million in the third quarter of 2021 compared to \$894 million in the third quarter of 2020, a 16% increase arising from good performance across all of the business segments.

For the nine-month period ended July 31, 2021, the Bank's net income totalled \$2,401 million compared to \$1,591 million in the same period of 2020, and its nine-month diluted earnings per share stood at \$6.77 compared to \$4.34 for the nine-month period ended July 31, 2020. This significant increase was driven by net income growth across all of the business segments, i.e., increases that were notably due to strong revenue growth and to lower provisions for credit losses recorded in the first nine months of fiscal 2021 given a year-over-year improvement in the macroeconomic outlook. Income before provisions for credit losses and income taxes⁽¹⁾ totalled \$3,121 million for the nine-month period ended July 31, 2021, an 18% year-over-year increase driven by revenue growth across all of the business segments.

"The Bank's strong performance since the beginning of the fiscal year has continued in the third quarter of 2021. The continued improvement in the economic environment was conducive to growth, as demonstrated by a sustained increase in our revenues," said Louis Vachon, President and Chief Executive Officer of the National Bank of Canada. "We remain focused on our strategic objectives in order to deliver solid returns for our shareholders, while maintaining prudent allowances for credit losses and a high level of capital," added Mr. Vachon.

Highlights

(millions of Canadian dollars)	Quarter ended July 31			Nine months ended July 31		
	2021	2020	% Change	2021	2020	% Change
Net income	839	602	39	2,401	1,591	51
Diluted earnings per share (<i>dollars</i>)	\$ 2.36	\$ 1.66	42	\$ 6.77	\$ 4.34	56
Income before provisions for credit losses and income taxes ⁽¹⁾	1,038	894	16	3,121	2,641	18
Return on common shareholders' equity ⁽¹⁾	21.3 %	17.0 %		21.5 %	15.3 %	
Dividend payout ratio	34.6 %	46.4 %		34.6 %	46.4 %	
				As at July 31, 2021	As at October 31, 2020	
CET1 capital ratio under Basel III				12.2 %	11.8 %	
Leverage ratio under Basel III				4.4 %	4.4 %	

(1) See the Financial Reporting Method section on page 5 for additional information on non-GAAP financial measures.

Personal and Commercial

- Net income totalled \$330 million in the third quarter of 2021 versus \$223 million in the third quarter of 2020, strong growth that was essentially driven by an increase in total revenues and lower provisions for credit losses.
- Income before provisions for credit losses and income taxes⁽¹⁾ totalled \$451 million in the third quarter of 2021, up 18% from \$383 million in the third quarter of 2020.
- At \$937 million, third-quarter total revenues were up \$86 million or 10% year over year, due to an increase in net interest income driven by growth in loan and deposit volumes, (partly offset by a narrowing of the net interest margin as a result of lower interest rates) and to an increase in non-interest income.
- Compared to a year ago, personal lending grew 10% and commercial lending grew 14%.
- Net interest margin stood at 2.11% in the third quarter of 2021 versus 2.15% in the third quarter of 2020.
- Third-quarter non-interest expenses stood at \$486 million, up 4% from the third quarter of 2020.
- Third-quarter provisions for credit losses were down \$77 million compared to the third quarter of 2020, a decrease arising from reversals of allowances for credit losses on non-impaired loans and from a decrease in provisions for credit losses on impaired loans.
- At 51.9%, the efficiency ratio⁽¹⁾ improved from 55.0% in the third quarter of 2020.

Wealth Management

- Net income totalled \$165 million in the third quarter of 2021, a 30% increase from \$127 million in the third quarter of 2020.
- Third-quarter total revenues amounted to \$547 million compared to \$451 million in third-quarter 2020, a \$96 million or 21% year-over-year increase driven mainly by growth in fee-based revenues.
- Third-quarter non-interest expenses stood at \$322 million compared to \$276 million in the third quarter of 2020, a 17% increase associated with revenue growth.
- At 58.9%, the efficiency ratio⁽¹⁾ improved from 61.2% in the third quarter of 2020.

Financial Markets

- Net income totalled \$227 million in the third quarter of 2021, a 21% increase from \$188 million in the third quarter of 2020.
- Income before provisions for credit losses and income taxes on a taxable equivalent basis⁽¹⁾ totalled \$299 million in the third quarter of 2021, up 1% from \$296 million in the third quarter of 2020.
- Third-quarter total revenues on a taxable equivalent basis⁽¹⁾ amounted to \$520 million, a \$17 million or 3% year-over-year increase arising from corporate and investment banking revenues.
- Third-quarter non-interest expenses stood at \$221 million compared to \$207 million in the third quarter of 2020, an increase that was partly attributable to compensation and employee benefits as well as to operations support charges.
- Given a more favourable macroeconomic outlook, recoveries of credit losses amounted to \$10 million in the third quarter of 2021, whereas in the third quarter of 2020, \$41 million in provisions for credit losses had been recorded.
- At 42.5%, the third-quarter efficiency ratio on a taxable equivalent basis⁽¹⁾ compares to 41.2% in the third quarter of 2020.

U.S. Specialty Finance and International

- Net income totalled \$161 million in the third quarter of 2021 versus \$87 million in the third quarter of 2020, for a strong 85% year-over-year increase driven by growth in total revenues and a decrease in the Credigy subsidiary's provisions for credit losses.
- Income before provisions for credit losses and income taxes⁽¹⁾ totalled \$169 million in the third quarter of 2021, up 29% from \$131 million in the third quarter of 2020.
- Third-quarter total revenues amounted to \$248 million, an 18% year-over-year increase driven by revenue growth at both the Credigy and the ABA Bank subsidiaries.
- Third-quarter non-interest expenses stood at \$79 million, unchanged from the third quarter of 2020.
- Recoveries of credit losses amounted to \$35 million in the third quarter of 2021, of which \$45 million came from the Credigy subsidiary, attributable to improved macroeconomic factors in the United States and to a remeasurement of certain portfolios of purchased or originated credit-impaired loans.
- At 31.9%, the third-quarter efficiency ratio⁽¹⁾ improved by 5.7 percentage points compared to the same quarter in 2020.

Other

- For the *Other* heading of segment results, there was a net loss of \$44 million in the third quarter of 2021 compared to a net loss of \$23 million in the third quarter of 2020. An increase in non-interest expenses associated with variable compensation was partly offset by an increase in total revenues.

Capital Management

- As at July 31, 2021, the Common Equity Tier 1 (CET1) capital ratio under Basel III stood at 12.2%, up from 11.8% as at October 31, 2020.
- As at July 31, 2021, the Basel III leverage ratio was 4.4%, unchanged from October 31, 2020.

Dividends

- On August 24, 2021, the Board of Directors declared regular dividends on the various series of first preferred shares and a dividend of 71 cents per common share, payable on November 1, 2021 to shareholders of record on September 27, 2021.

(1) See the Financial Reporting Method section on page 5 for additional information on non-GAAP financial measures.

COVID-19 Pandemic

On March 11, 2020, the World Health Organization (WHO) declared that the COVID-19 outbreak constituted a pandemic, requiring that important protective measures be taken to prevent overcrowding of health services and to strengthen preventive hygiene. The global pandemic prompted many countries, including Canada, to implement lockdown and social distancing measures designed to slow down new outbreaks. Those measures included the closing of borders in many countries. This exceptional situation led to significant changes in the overall market environment, including business closures, temporary layoffs, low interest rates and government measures implemented in response to COVID-19.

Certain restrictions imposed at the start of the pandemic were eased during the summer of 2020, but a second wave of COVID-19 in early fall of 2020 forced authorities in a number of countries, including Canada, to reintroduce some lockdown measures, effectively shutting down parts of the economy again. During winter 2021, a vaccination campaign began in Canada and picked up steam in the spring, leading to a reopening in early summer 2021. The authorities in many countries, including Canada, are actively working to ensure that widespread vaccination coverage is achieved as quickly as possible. However, uncertainty remains regarding the long-term effectiveness of the vaccines as well as their acceptance by the public and the reduction of anticipated infection rates, in particular following a rise in cases linked to COVID-19 variants, which appear to be more contagious. Certain measures by the public health authorities in Canada are expected to remain in place to limit the spread of COVID-19 and its variants.

In Canada, banking services are considered essential services and are therefore being maintained despite the lockdown and social distancing measures. Given the current economic and social conditions, the Bank is committed to supporting its employees, clients, and communities. The Bank has ensured the continuity of all its activities since the beginning of this unprecedented crisis. All of its experts have been mobilized to guide and support clients and answer their questions during this ongoing period of uncertainty.

In addition to the impacts of the COVID-19 pandemic on the global economy and in the countries where the Bank conducts business, the pandemic has affected and may continue to affect the Bank, the way it conducts business, and its clients. The Bank continues to closely monitor the effects and potential consequences of the COVID-19 pandemic. The actual impacts will depend on future events that are highly uncertain, including the extent, severity and duration of the COVID-19 pandemic and its variants, as well as the effectiveness of actions and measures taken by governments, monetary authorities, and regulators over the long term.

For additional information on the impact of the COVID-19 risk factor, on relief measures offered to the Bank's clients, and on the measures introduced by regulators, see the COVID-19 Pandemic section on pages 16 to 21 of the *2020 Annual Report* and the Regulatory Developments section of the *Report to Shareholders – Third Quarter 2021* applicable to capital management as well as to credit risk and liquidity and funding risk.

A number of relief measures offered to the Bank's clients ended in 2020, although some new measures were being offered as part of government programs in which the Bank continues to participate. These new measures mainly consist of loans subject to government guarantees, particularly for businesses operating in sectors hit hardest by the pandemic. The Bank is continuing to address the specific needs of its clients in the normal course of business to support them during this unprecedented crisis.

Highlights

(millions of Canadian dollars, except per share amounts)

	Quarter ended July 31			Nine months ended July 31		
	2021	2020	% Change	2021	2020	% Change
Operating results						
Total revenues	2,254	1,968	15	6,716	5,927	13
Income before provisions for credit losses and income taxes ⁽¹⁾	1,038	894	16	3,121	2,641	18
Net income	839	602	39	2,401	1,591	51
Net income attributable to the Bank's shareholders and holders of other equity instruments	839	589	42	2,401	1,551	55
Return on common shareholders' equity ⁽¹⁾	21.3 %	17.0 %		21.5 %	15.3 %	
Earnings per share						
Basic	\$ 2.39	\$ 1.67	43	\$ 6.84	\$ 4.37	57
Diluted	2.36	1.66	42	6.77	4.34	56
Operating results on a taxable equivalent basis and excluding specified items⁽¹⁾						
Total revenues on a taxable equivalent basis	2,301	2,021	14	6,864	6,143	12
Income before provisions for credit losses and income taxes on a taxable equivalent basis and excluding specified items	1,085	947	15	3,269	2,870	14
Net income excluding specified items	839	602	39	2,401	1,601	50
Return on common shareholders' equity excluding specified items	21.3 %	17.0 %		21.5 %	15.4 %	
Efficiency ratio on a taxable equivalent basis and excluding specified items	52.8 %	53.1 %		52.4 %	53.3 %	
Earnings per share excluding specified items⁽¹⁾						
Basic	\$ 2.39	\$ 1.67	43	\$ 6.84	\$ 4.40	55
Diluted	2.36	1.66	42	6.77	4.37	55
Common share information						
Dividends declared	\$ 0.71	\$ 0.71		\$ 2.13	\$ 2.13	
Book value	46.00	38.91		46.00	38.91	
Share price						
High	96.97	65.54		96.97	74.79	
Low	89.47	51.38		65.54	38.73	
Close	95.49	63.24		95.49	63.24	
Number of common shares (<i>thousands</i>)	337,587	335,666		337,587	335,666	
Market capitalization	32,236	21,228		32,236	21,228	

(millions of Canadian dollars)	As at July 31, 2021	As at October 31, 2020	% Change
Balance sheet and off-balance-sheet			
Total assets	354,040	331,625	7
Loans and acceptances, net of allowances	178,946	164,740	9
Deposits	236,544	215,878	10
Equity attributable to common shareholders	15,529	13,430	16
Assets under administration and under management	742,905	596,656	25
Regulatory ratios under Basel III⁽²⁾			
Capital ratios			
Common Equity Tier 1 (CET1)	12.2 %	11.8 %	
Tier 1 ⁽³⁾	14.8 %	14.9 %	
Total ⁽³⁾	15.8 %	16.0 %	
Leverage ratio	4.4 %	4.4 %	
Liquidity coverage ratio (LCR)	154 %	161 %	
Net stable funding ratio (NSFR)	123 %		
Regulatory ratios under Basel III (adjusted)⁽⁴⁾			
Capital ratios			
CET1	12.1 %	11.5 %	
Tier 1 ⁽³⁾	14.6 %	14.6 %	
Total ⁽³⁾	15.8 %	16.0 %	
Leverage ratio	4.4 %	4.3 %	
Other information			
Number of employees – Worldwide	26,428	26,517	–
Number of branches in Canada	389	403	(3)
Number of banking machines in Canada	929	940	(1)

(1) See the Financial Reporting Method section on page 5 for additional information on non-GAAP financial measures.

(2) The ratios are calculated according to the Basel III rules, as described on page 60 of the *2020 Annual Report*, and include the transitional measures granted by the Office of the Superintendent of Financial Institutions (Canada) (OSFI). For additional information, see the section entitled COVID-19 Pandemic – Key Measures Introduced by the Regulatory Authorities on pages 20 and 21 of the *2020 Annual Report*.

(3) Ratios as at July 31, 2021 include the redemption of the Series 36 preferred shares on August 15, 2021.

(4) The adjusted ratios are calculated according to the Basel III rules, as described on page 60 of the *2020 Annual Report*, and do not include the transitional measure applicable to expected credit loss provisioning. For additional information, see the section entitled COVID-19 Pandemic – Key Measures Introduced by the Regulatory Authorities on pages 20 and 21 of the *2020 Annual Report*.

Financial Reporting Method

Non-GAAP Financial Measures

The Bank uses a number of financial measures when assessing its results and measuring overall performance. Some of these financial measures are not calculated in accordance with GAAP, which are based on IFRS. Presenting non-GAAP financial measures helps readers to better understand how management analyzes results, shows the impacts of specified items on the results of the reported periods, and allows readers to assess results without the specified items if they consider such items not to be reflective of the underlying performance of the Bank's operations. The Bank cautions readers that it uses non-GAAP financial measures that do not have standardized meanings under GAAP and therefore may not be comparable to similar measures used by other companies.

Like many other financial institutions, 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 tax-exempt income (particularly dividends) by the income tax that would have been otherwise payable. 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. The Bank also uses the return on common shareholders' equity, which is a financial performance measure calculated by dividing net income attributable to common shareholders by the average value of common shareholders' equity for the period. Finally, the efficiency ratio is also used to assess the Bank's consolidated results and results by segment. The efficiency ratio is calculated by dividing non-interest expenses by total revenues.

Fiscal 2020 was marked by the effects of the COVID-19 pandemic on macroeconomic factors, which resulted in a significant increase in the Bank's provisions for credit losses. Given the materiality of the provisions for credit losses recorded in accordance with IFRS, the Bank believes it is useful to show income before provisions for credit losses and income taxes, income before provisions for credit losses and income taxes on a taxable equivalent basis as well as income before provisions for credit losses and income taxes on a taxable equivalent basis and excluding specified items (as presented in the Consolidated Results table on page 8 and in the Results by Segment tables on pages 11 to 15 of the *Report to Shareholders – Third Quarter 2021*), thereby providing readers with additional information to help them better understand the main components of the financial results of the Bank and its business segments.

Financial Information

(millions of Canadian dollars, except per share amounts)	Quarter ended July 31			Nine months ended July 31		
	2021	2020	% Change	2021	2020	% Change
Net income excluding specified items⁽¹⁾						
Personal and Commercial	330	223	48	913	521	75
Wealth Management	165	127	30	490	401	22
Financial Markets	227	188	21	715	530	35
U.S. Specialty Finance and International	161	87	85	426	246	73
Other	(44)	(23)		(143)	(97)	
Net income excluding specified items	839	602	39	2,401	1,601	50
Charge related to Maple ⁽²⁾	–	–		–	(10)	
Net income	839	602	39	2,401	1,591	51
Diluted earnings per share excluding specified items	\$ 2.36	\$ 1.66	42	\$ 6.77	\$ 4.37	55
Charge related to Maple ⁽²⁾	–	–		–	(0.03)	
Diluted earnings per share	\$ 2.36	\$ 1.66	42	\$ 6.77	\$ 4.34	56
Return on common shareholders' equity						
Including specified items	21.3 %	17.0 %		21.5 %	15.3 %	
Excluding specified items	21.3 %	17.0 %		21.5 %	15.4 %	

(1) For the quarter and nine-month period ended July 31, 2020, certain amounts have been reclassified.

(2) During the nine-month period ended July 31, 2020, the Bank had recorded a charge of \$13 million (\$10 million net of income taxes) related to the company Maple Financial Group Inc. (Maple) following the event in December 2019, as described in the Contingent Liabilities section on page 111 of the *2020 Annual Report*.

Events After the Consolidated Balance Sheet Date

Acquisition

On July 9, 2021, the Bank entered into an agreement to increase its equity interest in Flinks Technology Inc. (Flinks) from 28% to 80% (the Transaction). Flinks is a leading fintech company specialized in the financial data aggregation and distribution industry. The Bank has been a shareholder of Flinks since its founding in 2018 through the Bank's fintech venture capital arm NAventures.

Flinks provides services to a wide North American fintech ecosystem and offers attractive data technology solutions. The Transaction strategically positions the Bank in a high growth market to continue to enhance customer experiences and benefit from future technology-driven innovations.

The Transaction will consist of a total investment of \$103 million, of which \$30 million represents new capital injection. The previously held equity interest will be measured at fair value, which will result in an estimated non-taxable gain upon remeasurement of \$32 million. The Transaction is expected to have an estimated impact of approximately 10 basis points on the Bank's CET1 ratio and a neutral impact on future earnings per share. The Transaction is expected to close in September 2021 and is subject to customary closing conditions.

For additional information, see Note 21 to the Report to Shareholders for the third quarter of 2021.

Redemption of Preferred Shares

On August 16, 2021, i.e., the first business day after the August 15, 2021 redemption date, the Bank redeemed all the issued and outstanding Non-Cumulative 5-Year Rate-Reset Series 36 First Preferred Shares. Pursuant to the share conditions, the redemption price was \$25.00 per share plus the periodic dividend declared and unpaid. The Bank redeemed 16,000,000 Series 36 preferred shares for a total amount of \$400 million, which will reduce *Preferred share* capital.

Caution Regarding Forward-Looking Statements

From time to time, the Bank makes written forward-looking statements such as those contained in this document, in other filings with Canadian securities regulators, and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made in accordance with applicable securities legislation in Canada and the United States. Forward-looking statements in this document may include, but are not limited to, statements with respect to the economy—particularly the Canadian and U.S. economies—market changes, the Bank’s objectives, outlook and priorities for fiscal year 2021 and beyond, the strategies or actions that will be taken to achieve them, expectations for the Bank’s financial condition, the regulatory environment in which it operates, the potential impacts of—and the Bank’s response to—the COVID-19 pandemic, and certain risks it faces. These forward-looking statements are typically identified by verbs or words such as “outlook”, “believe”, “foresee”, “forecast”, “anticipate”, “estimate”, “project”, “expect”, “intend” and “plan”, in their future or conditional forms, notably verbs such as “will”, “may”, “should”, “could” or “would” as well as similar terms and expressions. Such forward-looking statements are made for the purpose of assisting the holders of the Bank’s securities in understanding the Bank’s financial position and results of operations as at and for the periods ended on the dates presented, as well as the Bank’s vision, strategic objectives and its financial performance targets, and may not be appropriate for other purposes.

By their very nature, these forward-looking statements require assumptions to be made and involve inherent risks and uncertainties, both general and specific. Assumptions about the performance of the Canadian and U.S. economies in 2021, including in the context of the COVID-19 pandemic, and how that will affect the Bank’s business are among the main factors considered in setting the Bank’s strategic priorities and objectives, including allowances for credit losses. In determining its expectations for economic conditions, both broadly and in the financial services sector in particular, the Bank primarily considers historical economic data provided by the governments of Canada, the United States and certain other countries in which the Bank conducts business, as well as their agencies.

There is a strong possibility that the Bank’s express or implied predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that its assumptions may not be confirmed and that its vision, strategic objectives and financial performance targets will not be achieved. The Bank recommends that readers not place undue reliance on forward-looking statements, as a number of factors, many of which are beyond the Bank’s control, including the impacts of the COVID-19 pandemic, could cause actual results to differ significantly from the expectations, estimates or intentions expressed in these forward-looking statements. These factors include credit risk, market risk, liquidity and funding risk, operational risk, regulatory compliance risk, reputation risk, strategic risk and environmental and social risk, all of which are described in more detail in the Risk Management section beginning on page 68 of the Bank’s *2020 Annual Report*, and more specifically, general economic environment and financial market conditions in Canada, the United States and certain other countries in which the Bank conducts business; regulatory changes affecting the Bank’s business; geopolitical and sociopolitical uncertainty; important changes in consumer behaviour; the housing and household indebtedness situation and real estate market in Canada; changes in the Bank’s customers’ and counterparties’ performance and creditworthiness; changes in the accounting policies the Bank uses to report its financial condition, including uncertainties associated with assumptions and critical accounting estimates; tax laws in the countries in which the Bank operates, primarily Canada and the United States; changes to capital and liquidity guidelines as well as the manner in which they are to be presented and interpreted; changes to the credit ratings assigned to the Bank; potential disruption to key suppliers of goods and services to the Bank; potential disruptions to the Bank’s information technology systems, including evolving cyberattack risk as well as identity theft and theft of personal information; and possible impacts of catastrophic events affecting local and global economies, including natural disasters and public health emergencies such as the COVID-19 pandemic. Statements about the expected impacts of the COVID-19 pandemic on the Bank and its results of operations, reputation, financial position and liquidity, as well as on the global economy may be inaccurate and differ, possibly materially, from what is currently expected as they depend on future developments that are highly uncertain and cannot be predicted. The foregoing list of risk factors is not exhaustive. Additional information about these factors can be found in the COVID-19 Pandemic and Risk Management sections of the Bank’s *2020 Annual Report* and in the *Report to Shareholders – Third Quarter 2021*, notably in the COVID-19 Pandemic section. Investors and others who rely on the Bank’s forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risks they entail. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time, by it or on its behalf.

Disclosure of the Third Quarter 2021 results

Conference Call

- A conference call for analysts and institutional investors will be held on Wednesday, August 25, 2021 at 1:00 p.m. EDT.
- Access by telephone in listen-only mode: 1-800-898-3989 or 416-406-0743. The access code is 1995846#.
- A recording of the conference call can be heard until September 22, 2021 by dialing 1-800-408-3053 or 905-694-9451. The access code is 1381684#.

Webcast

- The conference call will be webcast live at nbc.ca/investorrelations.
- A recording of the webcast will also be available on National Bank's website after the call.

Financial Documents

- The *Report to Shareholders* (which includes the quarterly consolidated financial statements) is available at all times on National Bank's website at nbc.ca/investorrelations.
- The *Report to Shareholders*, the *Supplementary Financial Information*, the *Supplementary Regulatory Capital and Pillar 3 Disclosure*, and a slide presentation will be available on the Investor Relations page of National Bank's website on the morning of the day of the conference call.

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