



Supplementary Financial Information

Second 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.

- 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 in the Report to Shareholders for the Second 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 10 of the Management's Discussion and Analysis (MD&A) in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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 10 and 47 to 50, respectively, of the MD&A in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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 and six-month period ended April 30, 2024. The related information for the fiscal year ended October 31, 2023 and related quarters has been adjusted to reflect these accounting policy changes.

Table of Contents

Highlights	page 4
Shareholders' Information	page 5
Detailed Information on Income	page 6
Selected Average Balance Sheet Items; Net Interest Margin; AUA & AUM	page 7
Segment Disclosures	
Personal and Commercial	page 8
Wealth Management	page 9
Financial Markets	page 10
U.S. Specialty Finance and International (USSF&I)	pages 11-12
Other	page 13
Reconciliation of Non-GAAP Financial Measures	page 14
Specified Items	page 15
Total Revenues – Reported as per IFRS	page 16
Total Revenues – Adjusted	page 17
Non-interest Expenses	page 18
Consolidated Balance Sheets	page 19
Consolidated Statements of Changes in Equity	page 20
Consolidated Statements of Comprehensive Income	page 21
Credit Information	
Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category	pages 22-23
Residential Mortgages Portfolios Information	pages 24-25
Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses	page 26
Impaired Loans by Business Segment	page 27
Formation of Gross Impaired Loans Excluding POCI Loans	page 28
Reconciliation of Allowance for Credit Losses	page 29
Provisions for Credit Losses	page 30
Derivatives Financial Instruments According to Basel Definition	page 31
Over the Counter Derivatives Financial Instruments Settled by Central Counterparties	page 32
Regulatory Capital and Pillar 3 Disclosure	
Composition of Regulatory Capital	pages 13-15 ⁽¹⁾
Summary Comparison of Accounting Assets vs Leverage Ratio Exposure Measure	page 20 ⁽¹⁾
Leverage Ratio Common Disclosure Template	page 21 ⁽¹⁾

(1) These pages are included in the Supplementary Regulatory Capital and Pillar 3 Disclosure – Second Quarter 2024.

Highlights

(millions of Canadian dollars, except as noted)

	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net income	906	922	751	830	832	876	738	826	889	930	1,828	1,708	3,289	3,383
Earnings per share														
- Basic	2.56	2.61	2.11	2.35	2.37	2.49	2.10	2.38	2.56	2.67	5.18	4.86	9.33	9.72
- Diluted	2.54	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	5.13	4.81	9.24	9.61
Return on common shareholders' equity ⁽¹⁾	16.9%	17.1%	14.1%	16.1%	17.2%	17.9%	15.3%	17.9%	20.7%	21.9%	17.0%	17.5%	16.3%	18.8%
Operating leverage ⁽¹⁾	4.3%	1.6%	(8.9)%	(4.4)%	(4.5)%	(4.7)%	(0.6)%	0.5%	2.3%	3.7%	2.9%	(4.6)%	(5.8)%	1.4%
Efficiency ratio ⁽¹⁾	53.5%	53.5%	62.4%	56.4%	55.7%	54.3%	57.7%	54.1%	53.3%	51.9%	53.5%	55.0%	57.2%	54.2%
Operating Results – Adjusted⁽²⁾														
Net income – Adjusted ⁽²⁾	906	922	850	781	832	900	738	826	889	930	1,828	1,732	3,363	3,383
Earnings per share – Adjusted ⁽²⁾														
- Basic	2.56	2.61	2.41	2.20	2.37	2.56	2.10	2.38	2.56	2.67	5.18	4.93	9.55	9.72
- Diluted	2.54	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	5.13	4.88	9.46	9.61
Return on common shareholders' equity – Adjusted ⁽³⁾	16.9%	17.1%	16.0%	15.1%	17.2%	18.4%	15.3%	17.9%	20.7%	21.9%	17.0%	17.8%	16.6%	18.8%
Operating leverage ⁽¹⁾ – Adjusted ⁽³⁾	1.9%	0.6%	3.7%	(3.0)%	(1.3)%	(2.2)%	1.0%	1.4%	2.5%	3.7%	1.2%	(1.7)%	(0.7)%	2.1%
Efficiency ratio ⁽¹⁾ – Adjusted ⁽³⁾	51.9%	51.4%	53.6%	54.1%	52.8%	51.6%	55.4%	52.5%	52.1%	50.6%	51.6%	52.2%	53.0%	52.6%
Total assets	441,690	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	441,690	417,614	423,477	403,740
Average loans and acceptances ⁽⁴⁾	231,691	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	229,909	211,642	215,976	194,340
Average assets ⁽⁴⁾	455,036	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	448,783	423,111	430,646	393,847
Number of common shares outstanding (<i>thousands</i>)	340,056	339,166	338,285	338,228	337,720	337,318	336,582	336,456	336,513	338,367	340,056	337,720	338,285	336,582
Weighted average basic number of common shares outstanding (<i>thousands</i>)	339,558	338,675	338,229	337,916	337,497	336,993	336,530	336,437	337,381	338,056	339,111	337,241	337,660	337,099
Weighted average diluted number of common shares outstanding (<i>thousands</i>)	342,781	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	341,903	340,625	340,768	340,837
Gross impaired loans excluding the purchased or originated credit-impaired (POCI) loans ⁽¹⁾	1,267	1,103	1,024	912	814	793	812	615	611	608	1,267	814	1,024	812
Gross impaired loans excluding POCI loans as a % of total loans and acceptances ⁽¹⁾	0.54%	0.48%	0.45%	0.41%	0.38%	0.38%	0.39%	0.30%	0.31%	0.32%	0.54%	0.38%	0.45%	0.39%
Provisions for credit losses on impaired loans excluding POCI loans as a % of average loans and acceptances ⁽¹⁾	0.20%	0.17%	0.16%	0.15%	0.10%	0.04%	0.13%	0.03%	0.06%	0.05%	0.19%	0.07%	0.11%	0.07%
Provisions for credit losses as a % of average loans and acceptances ⁽¹⁾	0.24%	0.21%	0.21%	0.20%	0.16%	0.16%	0.17%	0.11%	0.01%	0.00%	0.23%	0.16%	0.18%	0.07%
Net charge-off excluding POCI loans as a % of average loans and acceptances ⁽¹⁾	0.24%	0.15%	0.09%	0.08%	0.07%	0.06%	0.11%	0.04%	0.06%	0.18%	0.20%	0.06%	0.07%	0.10%
Dividends declared per common share	1.06	1.06	1.02	1.02	0.97	0.97	0.92	0.92	0.87	0.87	2.12	1.94	3.98	3.58
Dividend payout ratio ⁽¹⁾ (trailing 4 quarters)	43.2%	43.1%	42.7%	41.7%	40.5%	38.6%	36.8%	34.4%	32.2%	31.6%	43.2%	40.5%	42.7%	36.8%
Dividend payout ratio ⁽¹⁾ – Adjusted (trailing 4 quarters) ⁽³⁾	42.5%	42.4%	41.7%	42.0%	40.2%	38.3%	36.8%	34.3%	32.1%	31.5%	42.5%	40.2%	41.7%	36.8%
Book value per common share ⁽¹⁾	62.28	61.18	60.40	58.53	57.45	55.76	55.24	54.29	52.28	49.71	62.28	57.45	60.40	55.24
Share price - High	114.68	103.38	103.58	103.28	103.45	99.95	94.37	97.87	104.59	105.44	114.68	103.45	103.58	105.44
Share price - Low	101.24	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	110.54	102.83	86.22	103.28	101.03	99.95	92.76	89.85	89.72	101.70	110.54	101.03	86.22	92.76
Capital ratios under Basel III ⁽⁵⁾⁽⁶⁾														
Common Equity Tier 1 (CET1) ⁽⁶⁾	13.2%	13.1%	13.5%	13.5%	13.3%	12.6%	12.7%	12.8%	12.9%	12.7%	13.2%	13.3%	13.5%	12.7%
Tier 1 ⁽⁶⁾	15.5%	15.5%	16.0%	16.1%	16.0%	15.2%	15.4%	15.2%	15.3%	15.2%	15.5%	16.0%	16.0%	15.4%
Total ⁽⁶⁾⁽⁷⁾	16.7%	16.2%	16.8%	16.9%	16.9%	16.0%	16.9%	16.8%	16.2%	16.1%	16.7%	16.9%	16.8%	16.9%
Leverage ratio under Basel III ⁽⁵⁾⁽⁶⁾	4.4%	4.3%	4.4%	4.2%	4.2%	4.5%	4.5%	4.4%	4.4%	4.4%	4.4%	4.2%	4.4%	4.5%
TLAC ratio ⁽⁶⁾	30.2%	28.1%	29.2%	29.9%	29.3%	28.7%	27.7%	28.3%	27.8%	27.8%	30.2%	29.3%	29.2%	27.7%
TLAC leverage ratio ⁽⁶⁾	8.5%	7.8%	8.0%	7.9%	7.8%	8.5%	8.1%	8.2%	8.0%	8.0%	8.5%	7.8%	8.0%	8.1%
Liquidity coverage ratio (LCR) ⁽⁶⁾	155%	145%	155%	146%	155%	151%	140%	148%	145%	149%	155%	155%	155%	140%
Net stable funding ratio (NSFR) ⁽⁶⁾	120%	117%	118%	118%	118%	121%	117%	119%	114%	117%	120%	118%	118%	117%

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

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

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

Shareholders' Information

Credit Rating - Long-term senior debt	2024		2023				2022			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Non bail-inable										
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's	A	A	A	A	A	A	A	A	A	A
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA (Low)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Bail-in										
Moody's	A3	A3	A3	A3	A3	A3	A3	A3	A3	A3
Standard & Poor's	BBB+	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)	AA (Low)	A (high)
Fitch	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Valuation										
Market capitalization (millions of Canadian dollars)	37,590	34,876	29,167	34,932	34,120	33,715	31,221	30,231	30,192	34,412
P/E Ratio (trailing 4 quarters)	11.57	11.00	9.34	11.20	10.93	10.60	9.66	9.27	9.26	10.85
Share price/Book value	1.77	1.68	1.43	1.76	1.76	1.79	1.68	1.66	1.72	2.05
Dividend yield (annualized)	3.76%	3.96%	4.62%	3.76%	3.74%	3.68%	3.86%	3.75%	3.52%	3.42%
Other Information										
Number of employees (full-time equivalent)										
Canada	18,694	18,667	18,735	19,029	18,934	19,048	18,930	18,781	18,299	18,100
Outside of Canada	9,971	10,063	10,181	9,872	9,236	8,626	8,173	7,758	7,524	7,317
	28,665	28,730	28,916	28,901	28,170	27,674	27,103	26,539	25,823	25,417
Number of branches										
Canada	369	368	368	372	374	378	378	384	385	385
Cambodia (ABA Bank)	95	94	87	85	85	85	81	81	81	81
Number of banking machines										
Canada	939	945	944	940	940	942	939	934	937	937
Cambodia (ABA Bank)	1,535	1,494	1,395	1,315	1,232	1,124	1,024	953	898	853

Detailed Information on Income

(millions of Canadian dollars, except as noted)

	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full Year	
Consolidated Results – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	1,386	1,981	3,586	5,271
Non-interest income	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	4,074	3,027	6,472	4,381
Total revenues	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	5,460	5,008	10,058	9,652
Non-interest expenses	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,753	5,230
Income before provisions for credit losses and income taxes	1,278	1,261	963	1,086	1,084	1,172	988	1,108	1,140	1,186	2,539	2,256	4,305	4,422
Provisions for credit losses	138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Income before income taxes	1,140	1,141	848	975	999	1,086	901	1,051	1,137	1,188	2,281	2,085	3,908	4,277
Income taxes	234	219	97	145	167	210	163	225	248	258	453	377	619	894
Net income	906	922	751	830	832	876	738	826	889	930	1,828	1,708	3,289	3,383
Non-controlling interests	(1)	–	–	(1)	(1)	–	–	–	(1)	–	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	907	922	751	831	833	876	738	826	890	930	1,829	1,709	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	37	37	35	36	35	35	30	26	25	26	74	70	141	107
Net income attributable to common shareholders	870	885	716	795	798	841	708	800	865	904	1,755	1,639	3,150	3,277
Effective tax rate	20.5%	19.2%	11.4%	14.9%	16.7%	19.3%	18.1%	21.4%	21.8%	21.7%	19.9%	18.1%	15.8%	20.9%
Dividends on common shares	361	359	345	344	328	327	309	310	293	294	720	655	1,344	1,206
Number of common shares (Average-Diluted) (<i>thousands</i>)	342,781	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	341,903	340,625	340,768	340,837
Diluted earnings per share	2.54	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	5.13	4.81	9.24	9.61

Operating Results – Adjusted⁽¹⁾														
Net interest income – Adjusted	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	1,437	2,135	3,918	5,505
Non-interest income – Adjusted	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	4,220	3,135	6,628	4,429
Total revenues – Adjusted	2,837	2,820	2,725	2,551	2,578	2,692	2,429	2,484	2,491	2,530	5,657	5,270	10,546	9,934
Non-interest expenses – Adjusted	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,365	1,371	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	2,736	2,518	4,954	4,704
Provisions for credit losses	138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Income before income taxes – Adjusted	1,227	1,251	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	2,478	2,347	4,557	4,559
Income taxes – Adjusted	321	329	299	280	299	316	258	296	300	322	650	615	1,194	1,176
Net income – Adjusted	906	922	850	781	832	900	738	826	889	930	1,828	1,732	3,363	3,383
Non-controlling interests – Adjusted	(1)	–	–	(1)	(1)	–	–	–	(1)	–	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	907	922	850	782	833	900	738	826	890	930	1,829	1,733	3,365	3,384
Dividends on preferred shares and distributions on other equity instruments	37	37	35	36	35	35	30	26	25	26	74	70	141	107
Net income attributable to common shareholders – Adjusted	870	885	815	746	798	865	708	800	865	904	1,755	1,663	3,224	3,277
Effective tax rate – Adjusted	26.2%	26.3%	26.0%	26.4%	26.4%	26.0%	25.9%	26.4%	25.2%	25.7%	26.2%	26.2%	26.2%	25.8%
Diluted earnings per share – Adjusted	2.54	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	5.13	4.88	9.46	9.61

Taxable Equivalent Basis⁽¹⁾														
Net interest income	14	37	90	88	76	78	65	60	49	60	51	154	332	234
Non-interest income	73	73	75	64	56	52	30	11	3	4	146	108	247	48
Income taxes	87	110	165	152	132	130	95	71	52	64	197	262	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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Selected Average Balance Sheet Items; Net Interest Margin; AUA & AUM

(millions of Canadian dollars, except as noted)

Selected Average Consolidated Balance Sheet Items	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Average securities ⁽¹⁾	145,528	138,726	135,642	129,340	118,218	121,269	113,790	108,325	108,715	116,519	142,090	119,768	126,182	111,863
Average securities purchased under reverse repurchase agreements and securities borrowed ⁽¹⁾	18,994	15,985	16,052	18,085	21,060	22,985	20,788	17,482	14,187	12,497	17,473	22,038	19,533	16,255
Average loans and acceptances ⁽¹⁾	231,691	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	229,909	211,642	215,976	194,340
Average interest-bearing assets ⁽²⁾	414,959	400,439	395,913	391,079	378,765	380,866	364,248	348,566	341,156	346,408	407,622	379,835	386,721	350,168
Average assets ⁽¹⁾	455,036	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	448,783	423,111	430,646	393,847
Average deposits ⁽¹⁾	308,488	301,533	291,025	283,477	282,133	281,553	269,034	260,355	251,260	254,818	304,974	281,845	284,570	258,929
Average common shareholders' equity ⁽¹⁾	20,955	20,571	20,114	19,604	19,048	18,672	18,408	17,788	17,116	16,381	20,765	18,867	19,365	17,392
Return on average assets ⁽¹⁾	0.81%	0.83%	0.67%	0.76%	0.81%	0.82%	0.71%	0.84%	0.95%	0.95%	0.82%	0.81%	0.76%	0.86%

Net Interest Margin ⁽²⁾ and Net Interest Margin, Non-trading – Adjusted ⁽³⁾														
Net interest income	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	1,386	1,981	3,586	5,271
Taxable equivalent ⁽⁴⁾	14	37	90	88	76	78	65	60	49	60	51	154	332	234
Net interest income – Adjusted ⁽⁴⁾	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	1,437	2,135	3,918	5,505
Less: Net interest income (loss) related to trading activities on a taxable equivalent basis ⁽⁴⁾	(774)	(649)	(547)	(430)	(322)	(196)	16	293	278	324	(1,423)	(518)	(1,495)	911
Net interest income, non-trading – Adjusted ⁽⁴⁾	1,423	1,437	1,372	1,388	1,280	1,373	1,256	1,186	1,084	1,068	2,860	2,653	5,413	4,594
Average interest-bearing assets ⁽²⁾	414,959	400,439	395,913	391,079	378,765	380,866	364,248	348,566	341,156	346,408	407,622	379,835	386,721	350,168
Net interest margin ⁽²⁾	0.62%	0.75%	0.74%	0.88%	0.95%	1.14%	1.31%	1.62%	1.58%	1.53%	0.68%	1.05%	0.93%	1.51%
Average interest-bearing assets, non-trading ⁽²⁾	266,673	258,753	254,132	252,649	251,827	249,025	244,281	236,243	230,622	228,025	262,669	250,403	251,909	234,827
Net interest margin, non-trading – Adjusted ⁽³⁾	2.17%	2.21%	2.14%	2.18%	2.09%	2.19%	2.04%	1.99%	1.93%	1.86%	2.19%	2.14%	2.15%	1.96%

Assets Under Administration and Under Management										
Assets under administration ⁽²⁾	691,554	712,488	652,631	678,753	673,483	652,873	616,165	621,126	627,739	654,538
Assets under management ⁽²⁾										
Individual	84,047	79,641	72,245	74,212	72,223	69,825	65,214	64,385	64,646	65,091
Mutual funds	54,801	53,181	48,613	51,391	50,806	49,949	47,132	49,519	50,286	53,114
	138,848	132,822	120,858	125,603	123,029	119,774	112,346	113,904	114,932	118,205

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

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

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

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

Segment Disclosures - Personal and Commercial

(millions of Canadian dollars, except as noted)

	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full Year	
Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	870	870	857	837	802	825	785	741	670	669	1,740	1,627	3,321	2,865
Non-interest income	261	284	261	278	265	279	286	302	292	289	545	544	1,083	1,169
Total revenues	1,131	1,154	1,118	1,115	1,067	1,104	1,071	1,043	962	958	2,285	2,171	4,404	4,034
Non-interest expenses	612	615	680	600	589	593	574	560	552	555	1,227	1,182	2,462	2,241
Income before provisions for credit losses and income taxes	519	539	438	515	478	511	497	483	410	403	1,058	989	1,942	1,793
Provisions for credit losses	89	71	65	75	37	61	42	49	11	(5)	160	98	238	97
Income before income taxes	430	468	373	440	441	450	455	434	399	408	898	891	1,704	1,696
Income taxes	119	129	102	121	121	124	120	115	106	108	248	245	468	449
Net income	311	339	271	319	320	326	335	319	293	300	650	646	1,236	1,247

Adjusted ⁽¹⁾														
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	870	870	857	837	802	825	785	741	670	669	1,740	1,627	3,321	2,865
Non-interest income	261	284	261	278	265	279	286	302	292	289	545	544	1,083	1,169
Total revenues	1,131	1,154	1,118	1,115	1,067	1,104	1,071	1,043	962	958	2,285	2,171	4,404	4,034
Non-interest expenses – Adjusted	612	615	612	600	589	593	574	560	552	555	1,227	1,182	2,394	2,241
Income before provisions for credit losses and income taxes – Adjusted	519	539	506	515	478	511	497	483	410	403	1,058	989	2,010	1,793
Provisions for credit losses	89	71	65	75	37	61	42	49	11	(5)	160	98	238	97
Income before income taxes – Adjusted	430	468	441	440	441	450	455	434	399	408	898	891	1,772	1,696
Income taxes – Adjusted	119	129	121	121	121	124	120	115	106	108	248	245	487	449
Net income – Adjusted	311	339	320	319	320	326	335	319	293	300	650	646	1,285	1,247

Key Metrics														
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest margin ⁽²⁾	2.36%	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 ⁽²⁾	54.1%	53.3%	60.8%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	53.7%	54.4%	55.9%	55.6%
Efficiency ratio – Adjusted ⁽³⁾	54.1%	53.3%	54.7%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	53.7%	54.4%	54.4%	55.6%
Average loans and acceptances ⁽⁴⁾ - Personal	96,916	96,701	96,282	95,241	94,362	94,511	94,291	93,195	91,045	89,982	96,807	94,438	95,105	92,138
Mortgages loans	81,896	81,851	81,852	81,392	80,909	81,213	81,025	80,167	78,501	77,448	81,873	81,064	81,345	79,292
Personal loans	12,544	12,355	12,008	11,477	11,208	11,027	11,030	10,822	10,498	10,474	12,448	11,116	11,432	10,708
Credit card	2,476	2,495	2,422	2,372	2,245	2,271	2,236	2,206	2,046	2,060	2,486	2,258	2,328	2,138
Average loans and acceptances ⁽⁴⁾ - Commercial	58,184	56,590	54,565	52,901	52,127	50,836	50,006	48,322	46,034	45,195	57,378	51,471	52,611	47,400
Average assets ⁽⁴⁾	156,736	155,031	151,625	148,934	147,316	146,131	145,145	142,241	137,636	136,093	155,874	146,714	148,511	140,300
Average interest-bearing assets ⁽²⁾	150,072	146,700	144,321	141,939	140,319	139,215	138,064	135,396	131,153	129,476	148,367	139,758	141,458	133,543
Average deposits ⁽⁴⁾ - Personal	41,052	40,845	40,357	40,218	39,704	39,591	38,826	38,405	37,541	37,299	40,948	39,647	39,969	38,022
Average deposits ⁽⁴⁾ - Commercial	47,881	48,104	47,516	46,634	44,279	45,460	47,076	44,607	41,371	42,758	47,994	44,879	45,986	43,974
Number of employees (full-time equivalent)	7,778	7,774	7,781	7,853	7,934	7,989	7,927	7,803	7,703	7,715	7,778	7,934	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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

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

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

Segment Disclosures - Wealth Management

(millions of Canadian dollars, except as noted)

Reported as per IFRS	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	203	198	188	192	190	208	187	161	127	119	401	398	778	594
Non-interest income	480	462	450	437	427	429	426	430	452	473	942	856	1,743	1,781
Total revenues	683	660	638	629	617	637	613	591	579	592	1,343	1,254	2,521	2,375
Non-interest expenses	400	390	423	375	372	364	349	351	357	360	790	736	1,534	1,417
Income before provisions for credit losses and income taxes	283	270	215	254	245	273	264	240	222	232	553	518	987	958
Provisions for credit losses	-	-	1	1	-	-	2	1	-	-	-	-	2	3
Income before income taxes	283	270	214	253	245	273	262	239	222	232	553	518	985	955
Income taxes	78	74	59	70	67	75	69	64	59	62	152	142	271	254
Net income	205	196	155	183	178	198	193	175	163	170	401	376	714	701

Adjusted ⁽¹⁾														
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	203	198	188	192	190	208	187	161	127	119	401	398	778	594
Non-interest income	480	462	450	437	427	429	426	430	452	473	942	856	1,743	1,781
Total revenues	683	660	638	629	617	637	613	591	579	592	1,343	1,254	2,521	2,375
Non-interest expenses – Adjusted	400	390	380	375	372	364	349	351	357	360	790	736	1,491	1,417
Income before provisions for credit losses and income taxes – Adjusted	283	270	258	254	245	273	264	240	222	232	553	518	1,030	958
Provisions for credit losses	-	-	1	1	-	-	2	1	-	-	-	-	2	3
Income before income taxes – Adjusted	283	270	257	253	245	273	262	239	222	232	553	518	1,028	955
Income taxes – Adjusted	78	74	70	70	67	75	69	64	59	62	152	142	282	254
Net income – Adjusted	205	196	187	183	178	198	193	175	163	170	401	376	746	701

Key metrics														
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Efficiency ratio ⁽²⁾	58.6%	59.1%	66.3%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	58.8%	58.7%	60.8%	59.7%
Efficiency ratio – Adjusted ⁽³⁾	58.6%	59.1%	59.6%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	58.8%	58.7%	59.1%	59.7%
Average loans and acceptances ⁽⁴⁾	7,967	7,713	7,523	7,711	7,542	7,548	7,513	7,455	7,256	7,147	7,839	7,546	7,582	7,343
Average assets ⁽⁴⁾	8,963	8,708	8,494	8,702	8,518	8,523	8,582	8,518	8,327	8,331	8,834	8,521	8,560	8,440
Average deposits ⁽⁴⁾	41,927	41,216	40,280	40,028	40,344	40,214	37,609	34,881	34,810	34,027	41,568	40,278	40,216	35,334
Number of employees (full-time equivalent)	2,983	2,946	2,973	3,026	2,980	2,972	2,925	2,928	2,846	2,799	2,983	2,980	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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

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

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

Segment Disclosures - Financial Markets

(millions of Canadian dollars, except as noted)

Reported as per IFRS	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income on a taxable equivalent basis ⁽¹⁾	(659)	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(1,177)	(303)	(1,054)	1,258
Non-interest income on a taxable equivalent basis ⁽¹⁾	1,425	1,273	1,175	871	884	780	450	219	277	264	2,698	1,664	3,710	1,210
Total revenues on a taxable equivalent basis	766	755	735	560	672	689	563	611	632	662	1,521	1,361	2,656	2,468
Non-interest expenses	312	313	319	272	283	287	254	254	258	263	625	570	1,161	1,029
Income before provisions for credit losses and income	454	442	416	288	389	402	309	357	374	399	896	791	1,495	1,439
Provisions for credit losses	11	17	24	5	19	(9)	32	(23)	(16)	(16)	28	10	39	(23)
Income before income taxes	443	425	392	283	370	411	277	380	390	415	868	781	1,456	1,462
Income taxes	121	117	108	78	102	113	74	101	103	110	238	215	401	388
Net income	322	308	284	205	268	298	203	279	287	305	630	566	1,055	1,074

Adjusted ⁽²⁾	2024		2023				2022				YTD		Full Year	
Net interest income on a taxable equivalent basis ⁽¹⁾	(659)	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(1,177)	(303)	(1,054)	1,258
Non-interest income on a taxable equivalent basis ⁽¹⁾	1,425	1,273	1,175	871	884	780	450	219	277	264	2,698	1,664	3,710	1,210
Total revenues on a taxable equivalent basis	766	755	735	560	672	689	563	611	632	662	1,521	1,361	2,656	2,468
Non-interest expenses – Adjusted	312	313	312	272	283	287	254	254	258	263	625	570	1,154	1,029
Income before provisions for credit losses and income – Adjusted	454	442	423	288	389	402	309	357	374	399	896	791	1,502	1,439
Provisions for credit losses	11	17	24	5	19	(9)	32	(23)	(16)	(16)	28	10	39	(23)
Income before income taxes – Adjusted	443	425	399	283	370	411	277	380	390	415	868	781	1,463	1,462
Income taxes – Adjusted	121	117	110	78	102	113	74	101	103	110	238	215	403	388
Net income – Adjusted	322	308	289	205	268	298	203	279	287	305	630	566	1,060	1,074

Key Metrics	2024		2023				2022				YTD		Full Year	
Efficiency ratio ⁽³⁾	40.7%	41.5%	43.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.1%	41.9%	43.7%	41.7%
Efficiency ratio – Adjusted ⁽⁴⁾	40.7%	41.5%	42.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.1%	41.9%	43.4%	41.7%
Average loans and acceptances ⁽⁵⁾ (Corporate Banking only)	31,911	31,659	30,254	29,974	28,804	27,066	24,576	22,991	21,431	20,219	31,784	27,921	29,027	22,311
Average assets ⁽⁵⁾	194,158	190,443	193,484	186,236	172,361	173,262	160,778	149,653	149,029	157,761	192,280	172,819	180,837	154,349
Average deposits ⁽⁵⁾	64,578	63,335	59,406	59,287	58,339	52,820	49,487	46,761	45,203	47,452	63,950	55,540	57,459	47,242
Number of employees (full-time equivalent)	976	977	1,006	1,066	956	951	962	1,015	895	870	976	956	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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

(4) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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, except as noted)

USSF&I – Reported as per IFRS	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	318	301	291	273	269	299	277	266	277	270	619	568	1,132	1,090
Non-interest income	32	25	22	19	16	20	(10)	7	8	15	57	36	77	20
Total revenues	350	326	313	292	285	319	267	273	285	285	676	604	1,209	1,110
Non-interest expenses	108	100	106	100	98	98	90	86	88	80	208	196	402	344
Income before provisions for credit losses and income taxes	242	226	207	192	187	221	177	187	197	205	468	408	807	766
Provisions for credit losses	37	36	23	29	26	35	10	29	9	18	73	61	113	66
Income before income taxes	205	190	184	163	161	186	167	158	188	187	395	347	694	700
Income taxes	42	40	39	35	33	39	35	33	36	39	82	72	146	143
Net income	163	150	145	128	128	147	132	125	152	148	313	275	548	557

USSF&I – Key Metrics														
Efficiency ratio ⁽¹⁾	30.9%	30.7%	33.9%	34.2%	34.4%	30.7%	33.7%	31.5%	30.9%	28.1%	30.8%	32.5%	33.3%	31.0%
Average loans and receivables ⁽²⁾	21,686	20,787	19,729	19,103	18,369	17,941	16,642	15,438	14,647	14,387	21,231	18,151	18,789	15,283
Average assets ⁽²⁾	27,402	26,025	24,258	23,589	22,562	21,606	20,395	18,941	18,230	17,974	26,706	22,076	23,007	18,890
Average deposits ⁽²⁾	12,750	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,459	10,193	10,692	8,577
Number of employees (full-time equivalent)	9,730	9,828	9,943	9,642	9,015	8,411	7,952	7,537	7,322	7,128	9,730	9,015	9,943	7,952

Credigy – Reported as per IFRS														
Net interest income	126	117	126	112	110	136	116	113	131	129	243	246	484	489
Non-interest income	10	8	–	–	(2)	1	(28)	(8)	(11)	(3)	18	(1)	(1)	(50)
Total revenues	136	125	126	112	108	137	88	105	120	126	261	245	483	439
Non-interest expenses	34	35	38	33	33	36	32	31	35	33	69	69	140	131
Income before provisions for credit losses and income taxes	102	90	88	79	75	101	56	74	85	93	192	176	343	308
Provisions for credit losses	26	25	10	20	20	31	(2)	19	4	14	51	51	81	35
Income before income taxes	76	65	78	59	55	70	58	55	81	79	141	125	262	273
Income taxes	15	14	17	12	11	15	12	11	17	17	29	26	55	57
Net income	61	51	61	47	44	55	46	44	64	62	112	99	207	216

Credigy – Key Metrics														
Efficiency ratio ⁽¹⁾	25.0%	28.0%	30.2%	29.5%	30.6%	26.3%	36.4%	29.5%	29.2%	26.2%	26.4%	28.2%	29.0%	29.8%
Average loans and receivables ⁽²⁾	10,991	10,441	9,810	9,645	9,329	9,381	8,601	7,858	7,610	7,870	10,713	9,355	9,543	7,988
Average assets ⁽²⁾	11,310	10,762	10,067	9,908	9,645	9,597	8,968	8,122	7,870	8,025	11,033	9,620	9,805	8,249

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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, except as noted)

ABA Bank – Reported as per IFRS	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	189	174	168	163	161	162	162	155	147	141	363	323	654	605
Non-interest income	20	20	19	18	17	18	17	13	17	17	40	35	72	64
Total revenues	209	194	187	181	178	180	179	168	164	158	403	358	726	669
Non-interest expenses	73	65	68	66	65	61	58	55	52	47	138	126	260	212
Income before provisions for credit losses and income taxes	136	129	119	115	113	119	121	113	112	111	265	232	466	457
Provisions for credit losses	11	11	13	9	6	4	12	10	5	4	22	10	32	31
Income before income taxes	125	118	106	106	107	115	109	103	107	107	243	222	434	426
Income taxes	26	25	22	23	22	24	23	22	19	22	51	46	91	86
Net income	99	93	84	83	85	91	86	81	88	85	192	176	343	340

ABA Bank – Key Metrics	2024		2023				2022				YTD		Full Year	
Efficiency ratio ⁽¹⁾	34.9%	33.5%	36.4%	36.5%	36.5%	33.9%	32.4%	32.7%	31.7%	29.7%	34.2%	35.2%	35.8%	31.7%
Average loans and receivables ⁽²⁾	10,694	10,345	9,918	9,457	9,039	8,559	8,040	7,577	7,037	6,516	10,517	8,795	9,245	7,294
Average assets ⁽²⁾	15,845	15,014	13,984	13,474	12,712	11,809	11,248	10,626	10,162	9,612	15,425	12,253	12,997	10,414
Average deposits ⁽²⁾	12,750	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,459	10,193	10,692	8,577

International – Reported as per IFRS	2024		2023				2022				YTD		Full Year	
Net interest income	3	10	(3)	(2)	(2)	1	(1)	(2)	(1)	–	13	(1)	(6)	(4)
Non-interest income	2	(3)	3	1	1	1	1	2	2	1	(1)	2	6	6
Total revenues	5	7	–	(1)	(1)	2	–	–	1	1	12	1	–	2
Non-interest expenses	1	–	–	1	–	1	–	–	1	–	1	1	2	1
Income before provisions for credit losses and income taxes	4	7	–	(2)	(1)	1	–	–	–	1	11	–	(2)	1
Provisions for credit losses	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Income before income taxes	4	7	–	(2)	(1)	1	–	–	–	1	11	–	(2)	1
Income taxes	1	1	–	–	–	–	–	–	–	–	2	–	–	–
Net income	3	6	–	(2)	(1)	1	–	–	–	1	9	–	(2)	1

International – Key Metrics	2024		2023				2022				YTD		Full Year	
Average loans and receivables ⁽²⁾	1	1	1	1	1	1	1	3	–	1	1	1	1	1
Average assets ⁽²⁾	247	249	207	207	205	200	179	193	198	337	248	203	205	227

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

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

Segment Disclosures - Other

(millions of Canadian dollars, except as noted)

Reported as per IFRS	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	(97)	(100)	(161)	(121)	(167)	(142)	(155)	(141)	(116)	(124)	(197)	(309)	(591)	(536)
Non-interest income	(83)	(85)	(83)	15	(28)	(45)	(25)	36	97	93	(168)	(73)	(141)	201
Total revenues	(180)	(185)	(244)	(106)	(195)	(187)	(180)	(105)	(19)	(31)	(365)	(382)	(732)	(335)
Non-interest expenses	40	31	69	57	20	48	79	54	44	22	71	68	194	199
Income before provisions for credit losses and income taxes	(220)	(216)	(313)	(163)	(215)	(235)	(259)	(159)	(63)	(53)	(436)	(450)	(926)	(534)
Provisions for credit losses	1	(4)	2	1	3	(1)	1	1	(1)	1	(3)	2	5	2
Income before income taxes	(221)	(212)	(315)	(164)	(218)	(234)	(260)	(160)	(62)	(54)	(433)	(452)	(931)	(536)
Income taxes (recovery)	(126)	(141)	(211)	(159)	(156)	(141)	(135)	(88)	(56)	(61)	(267)	(297)	(667)	(340)
Net income	(95)	(71)	(104)	(5)	(62)	(93)	(125)	(72)	(6)	7	(166)	(155)	(264)	(196)
Non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	(94)	(71)	(104)	(4)	(61)	(93)	(125)	(72)	(5)	7	(165)	(154)	(262)	(195)

Adjusted ⁽¹⁾														
Net interest income – Adjusted	(83)	(63)	(71)	(33)	(91)	(64)	(90)	(81)	(67)	(64)	(146)	(155)	(259)	(302)
Non-interest income – Adjusted	(10)	(12)	(8)	(12)	28	7	5	47	100	97	(22)	35	15	249
Total revenues – Adjusted	(93)	(75)	(79)	(45)	(63)	(57)	(85)	(34)	33	33	(168)	(120)	(244)	(53)
Non-interest expenses – Adjusted	40	31	51	32	20	48	79	54	44	22	71	68	151	199
Income before provisions for credit losses and income taxes – Adjusted	(133)	(106)	(130)	(77)	(83)	(105)	(164)	(88)	(11)	11	(239)	(188)	(395)	(252)
Provisions for credit losses	1	(4)	2	1	3	(1)	1	1	(1)	1	(3)	2	5	2
Income before income taxes – Adjusted	(134)	(102)	(132)	(78)	(86)	(104)	(165)	(89)	(10)	10	(236)	(190)	(400)	(254)
Income taxes (recovery) – Adjusted	(39)	(31)	(41)	(24)	(24)	(35)	(40)	(17)	(4)	3	(70)	(59)	(124)	(58)
Net income – Adjusted	(95)	(71)	(91)	(54)	(62)	(69)	(125)	(72)	(6)	7	(166)	(131)	(276)	(196)
Non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(94)	(71)	(91)	(53)	(61)	(69)	(125)	(72)	(5)	7	(165)	(130)	(274)	(195)

Key Metrics														
Average assets ⁽²⁾	67,777	62,459	64,134	66,660	70,458	75,424	74,921	72,613	71,404	68,513	65,089	72,981	69,731	71,868
Average deposits ⁽²⁾	100,300	95,859	92,067	86,344	88,881	93,656	86,693	86,979	83,993	85,386	98,055	91,308	90,248	85,780
Number of employees (full-time equivalent)	7,198	7,206	7,214	7,314	7,285	7,351	7,337	7,256	7,057	6,905	7,198	7,285	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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

Reconciliation of Non-GAAP Financial Measures⁽¹⁾

(millions of Canadian dollars)

	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full year	
Operating Results - Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	1,386	1,981	3,586	5,271
Non-interest income	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	4,074	3,027	6,472	4,381
Total revenues	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	5,460	5,008	10,058	9,652
Non-interest expenses	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,753	5,230
Income before provisions for credit losses and income taxes	1,278	1,261	963	1,086	1,084	1,172	988	1,108	1,140	1,186	2,539	2,256	4,305	4,422
Provisions for credit losses	138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Income before income taxes	1,140	1,141	848	975	999	1,086	901	1,051	1,137	1,188	2,281	2,085	3,908	4,277
Income taxes	234	219	97	145	167	210	163	225	248	258	453	377	619	894
Net income	906	922	751	830	832	876	738	826	889	930	1,828	1,708	3,289	3,383
Non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	907	922	751	831	833	876	738	826	890	930	1,829	1,709	3,291	3,384

Items that have an impact on results														
Net interest income														
Taxable equivalent ⁽¹⁾	14	37	90	88	76	78	65	60	49	60	51	154	332	234
	14	37	90	88	76	78	65	60	49	60	51	154	332	234
Non-interest income														
Taxable equivalent ⁽¹⁾	73	73	75	64	56	52	30	11	3	4	146	108	247	48
Gain on the fair value remeasurement of an equity interest ⁽²⁾	-	-	-	(91)	-	-	-	-	-	-	-	-	(91)	-
	73	73	75	(27)	56	52	30	11	3	4	146	108	156	48
Non-interest expenses														
Impairment losses on premises and equipment and on intangible assets ⁽²⁾	-	-	(86)	-	-	-	-	-	-	-	-	-	(86)	-
Litigation expenses ⁽²⁾	-	-	(35)	-	-	-	-	-	-	-	-	-	(35)	-
Expense related to changes to the <i>Excise Tax Act</i> ⁽²⁾	-	-	-	(25)	-	-	-	-	-	-	-	-	(25)	-
Provisions for contracts ⁽²⁾	-	-	(15)	-	-	-	-	-	-	-	-	-	(15)	-
	-	-	(136)	(25)	-	-	-	-	-	-	-	-	(161)	-
Income taxes														
Taxable equivalent ⁽¹⁾	87	110	165	152	132	130	95	71	52	64	197	262	579	282
Income taxes related to the Canadian government's 2022 tax measures ⁽²⁾	-	-	-	-	-	(24)	-	-	-	-	-	(24)	(24)	-
Income taxes on specified items ⁽²⁾	-	-	37	(17)	-	-	-	-	-	-	-	-	20	-
	87	110	202	135	132	106	95	71	52	64	197	238	575	282
Impact on net income	-	-	(99)	49	-	(24)	-	-	-	-	-	(24)	(74)	-

Operating Results – Adjusted ⁽¹⁾														
Net interest income – Adjusted	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	1,437	2,135	3,918	5,505
Non-interest income – Adjusted	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	4,220	3,135	6,628	4,429
Total revenues – Adjusted	2,837	2,820	2,725	2,551	2,578	2,692	2,429	2,484	2,491	2,530	5,657	5,270	10,546	9,934
Non-interest expenses – Adjusted	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,365	1,371	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	2,736	2,518	4,954	4,704
Provisions for credit losses	138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Income before income taxes – Adjusted	1,227	1,251	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	2,478	2,347	4,557	4,559
Income taxes – Adjusted	321	329	299	280	299	316	258	296	300	322	650	615	1,194	1,176
Net income – Adjusted	906	922	850	781	832	900	738	826	889	930	1,828	1,732	3,363	3,383
Non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	907	922	850	782	833	900	738	826	890	930	1,829	1,733	3,365	3,384

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

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

Specified Items⁽¹⁾

(millions of Canadian dollars)

		Net interest income	Non-interest income	Total revenues	Non-interest expenses	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
2023												
Q4	Impairment losses on intangible assets and premises and equipment ⁽²⁾				59	(59)	–	(59)	(17)	(42)	–	(42)
	<i>Personal and Commercial</i>	–	–	–	–	–	–	–	–	–	–	–
	<i>Wealth Management</i>	–	–	–	8	(8)	–	(8)	(2)	(6)	–	(6)
					12	(12)	–	(12)	(3)	(9)	–	(9)
	<i>Financial Markets</i>	–	–	–	–	–	–	–	–	–	–	–
	<i>Other</i>	–	–	–	–	–	–	–	–	–	–	–
	Litigation expenses ⁽³⁾	–	–	–	35	(35)	–	(35)	(9)	(26)	–	(26)
	Provisions for contracts ⁽³⁾	–	–	–	9	(9)	–	(9)	(2)	(7)	–	(7)
		–	–	–	6	(6)	–	(6)	(2)	(4)	–	(4)
	<i>Personal and Commercial</i>											
	<i>Other</i>											
	Total	–	–	–	136	(136)	–	(136)	(37)	(99)	–	(99)
Q3	Gain on the fair value remeasurement of an equity interest ⁽⁴⁾	–	91	91	–	91	–	91	24	67	–	67
	<i>Other</i>											
	Expense related to changes to the <i>Excise Tax Act</i> ⁽³⁾	–	–	–	25	(25)	–	(25)	(7)	(18)	–	(18)
	<i>Other</i>											
	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>											
	Total	–	–	–	–	–	–	–	24	(24)	–	(24)
	Total	–	91	91	161	(70)	–	(70)	4	(74)	–	(74)

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at [bnc.ca](https://www.bnc.ca) or the SEDAR+ website at [sedarplus.ca](https://www.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 4	
	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net Interest Income														
Interest income														
Loans	3,823	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	7,516	5,929	12,676	7,136
Securities	661	690	688	604	545	596	554	575	402	443	1,351	1,141	2,433	1,974
Deposits with financial institutions	391	423	433	455	408	372	247	125	40	23	814	780	1,668	435
	4,875	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	9,681	7,850	16,777	9,545
Interest expense														
Deposits	3,256	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	6,430	4,461	10,015	3,291
Liabilities related to transferred receivables	188	172	168	166	157	142	147	119	105	101	360	299	633	472
Subordinated debt	16	11	11	11	10	15	15	5	4	4	27	25	47	28
Other	780	698	731	681	565	519	246	132	54	51	1,478	1,084	2,496	483
	4,240	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	8,295	5,869	13,191	4,274
Net interest income	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	1,386	1,981	3,586	5,271
Non-Interest Income														
Underwriting and advisory fees	115	88	101	77	93	107	94	68	84	78	203	200	378	324
Securities brokerage commissions	46	51	42	38	47	47	42	46	59	57	97	94	174	204
Mutual fund revenues	155	150	146	148	141	143	141	143	147	156	305	284	578	587
Investment management and trust service fees	282	268	262	254	247	242	244	244	253	256	550	489	1,005	997
Credit fees	133	148	157	147	133	137	125	121	119	125	281	270	574	490
Card revenues	51	50	49	56	51	46	47	48	44	47	101	97	202	186
Deposit and payment service charges	72	72	77	77	73	73	78	76	73	71	144	146	300	298
Trading revenues (losses)	1,125	1,001	864	632	650	531	229	71	121	122	2,126	1,181	2,677	543
Gains (losses) on non-trading securities, net	38	25	21	8	30	11	(3)	9	53	54	63	41	70	113
Insurance revenues, net	12	21	17	12	12	18	26	48	37	47	33	30	59	158
Foreign exchange revenues, other than trading	57	48	53	36	38	56	57	46	56	52	105	94	183	211
Share in the net income of associates and joint ventures	2	2	2	2	4	3	4	4	15	5	4	7	11	28
Other	27	35	34	133	45	49	43	70	65	64	62	94	261	242
Non-interest income	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	4,074	3,027	6,472	4,381
Total revenues	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	5,460	5,008	10,058	9,652

Total Revenues – Adjusted⁽¹⁾

(millions of Canadian dollars, except as noted)

	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net Interest Income – Adjusted⁽¹⁾														
Interest income														
Loans	3,823	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	7,516	5,929	12,676	7,136
Securities	661	690	688	604	545	596	554	575	402	443	1,351	1,141	2,433	1,974
Deposits with financial institutions	391	423	433	455	408	372	247	125	40	23	814	780	1,668	435
	4,875	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	9,681	7,850	16,777	9,545
Interest expense														
Deposits	3,256	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	6,430	4,461	10,015	3,291
Liabilities related to transferred receivables	188	172	168	166	157	142	147	119	105	101	360	299	633	472
Subordinated debt	16	11	11	11	10	15	15	5	4	4	27	25	47	28
Other	780	698	731	681	565	519	246	132	54	51	1,478	1,084	2,496	483
	4,240	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	8,295	5,869	13,191	4,274
Taxable equivalent	14	37	90	88	76	78	65	60	49	60	51	154	332	234
Net interest income – Adjusted	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	1,437	2,135	3,918	5,505
Non-Interest Income – Adjusted⁽¹⁾														
Underwriting and advisory fees	115	88	101	77	93	107	94	68	84	78	203	200	378	324
Securities brokerage commissions	46	51	42	38	47	47	42	46	59	57	97	94	174	204
Mutual fund revenues	155	150	146	148	141	143	141	143	147	156	305	284	578	587
Investment management and trust service fees	282	268	262	254	247	242	244	244	253	256	550	489	1,005	997
Credit fees	133	148	157	147	133	137	125	121	119	125	281	270	574	490
Card revenues	51	50	49	56	51	46	47	48	44	47	101	97	202	186
Deposit and payment service charges	72	72	77	77	73	73	78	76	73	71	144	146	300	298
Trading revenues (losses)	1,125	1,001	864	632	650	531	229	71	121	122	2,126	1,181	2,677	543
Gains (losses) on non-trading securities, net	38	25	21	8	30	11	(3)	9	53	54	63	41	70	113
Insurance revenues, net	12	21	17	12	12	18	26	48	37	47	33	30	59	158
Foreign exchange revenues, other than trading	57	48	53	36	38	56	57	46	56	52	105	94	183	211
Share in the net income of associates and joint ventures	2	2	2	2	4	3	4	4	15	5	4	7	11	28
Other	27	35	34	42	45	49	43	70	65	64	62	94	170	242
	2,115	1,959	1,825	1,529	1,564	1,463	1,127	994	1,126	1,134	4,074	3,027	6,381	4,381
Taxable equivalent	73	73	75	64	56	52	30	11	3	4	146	108	247	48
Non-interest income – Adjusted	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	4,220	3,135	6,628	4,429
As a % of total revenues – Adjusted	77.1%	72.1%	69.7%	62.4%	62.8%	56.3%	47.6%	40.5%	45.3%	45.0%	74.6%	59.5%	62.8%	44.6%
Trading Activity Revenues														
Net interest income on a taxable equivalent basis	(774)	(649)	(547)	(430)	(322)	(196)	16	293	278	324	(1,423)	(518)	(1,495)	911
Non-interest income on a taxable equivalent basis	1,202	1,077	943	701	710	589	258	77	121	140	2,279	1,299	2,943	596
Trading activity revenues on a taxable equivalent basis ⁽²⁾	428	428	396	271	388	393	274	370	399	464	856	781	1,448	1,507
Less: taxable equivalent	84	108	161	148	130	129	94	70	50	63	192	259	568	277
Trading activity revenues	344	320	235	123	258	264	180	300	349	401	664	522	880	1,230
Trading Activity Revenues														
Financial Markets														
Equities	239	222	319	171	222	192	207	202	287	283	461	414	904	979
Interest rate and credit	158	158	84	85	97	151	71	117	69	110	316	248	417	367
Commodities and foreign exchange	56	71	32	21	66	54	26	50	40	40	127	120	173	156
	453	451	435	277	385	397	304	369	396	433	904	782	1,494	1,502
Other segments	(25)	(23)	(39)	(6)	3	(4)	(30)	1	3	31	(48)	(1)	(46)	5
Trading activity revenues on a taxable equivalent basis ⁽²⁾	428	428	396	271	388	393	274	370	399	464	856	781	1,448	1,507
Less: taxable equivalent	84	108	161	148	130	129	94	70	50	63	192	259	568	277
Trading activity revenues	344	320	235	123	258	264	180	300	349	401	664	522	880	1,230

(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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Non-Interest Expenses

(millions of Canadian dollars)

Non-Interest Expenses – Reported as per IFRS	IFRS 17						IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023				2022				YTD		Full year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Compensation and employee benefits														
Salaries	411	419	432	422	392	405	402	394	357	359	830	797	1,651	1,512
Variable compensation	378	354	366	320	322	335	331	334	351	325	732	657	1,343	1,341
Benefits, pension plans and other post-employment benefit plans	120	131	89	102	112	128	98	100	100	133	251	240	431	431
	909	904	887	844	826	868	831	828	808	817	1,813	1,694	3,425	3,284
Occupancy														
Rent	22	23	28	24	24	23	24	23	24	23	45	47	99	94
Taxes & insurance	10	7	5	6	6	6	7	5	2	2	17	12	23	16
Maintenance, lighting	18	17	16	14	13	13	13	11	11	12	35	26	56	47
Amortization - Premises and equipment	44	40	52	40	40	40	39	38	39	39	84	80	172	155
	94	87	101	84	83	82	83	77	76	76	181	165	350	312
Technology														
Technology	169	175	165	157	164	160	144	143	151	151	344	324	646	589
Amortization - Technology	86	84	164	89	89	90	83	82	81	80	170	179	432	326
	255	259	329	246	253	250	227	225	232	231	514	503	1,078	915
Communications	14	13	15	14	15	14	13	14	16	14	27	29	58	57
Professional fees	66	66	69	63	62	62	68	61	57	63	132	124	256	249
Other expenses														
Advertising & business development	43	35	49	42	42	35	47	37	32	28	78	77	168	144
Capital and payroll taxes	9	9	9	9	9	10	13	13	14	(8)	18	19	37	32
Other	82	76	138	102	72	69	64	50	64	59	158	141	381	237
	134	120	196	153	123	114	124	100	110	79	254	237	586	413
	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,753	5,230
Non-Interest Expenses – Adjusted⁽¹⁾														
Compensation and employee benefits														
Salaries	411	419	432	422	392	405	402	394	357	359	830	797	1,651	1,512
Variable compensation	378	354	366	320	322	335	331	334	351	325	732	657	1,343	1,341
Benefits, pension plans and other post-employment benefit plans	120	131	89	102	112	128	98	100	100	133	251	240	431	431
	909	904	887	844	826	868	831	828	808	817	1,813	1,694	3,425	3,284
Occupancy														
Rent	22	23	28	24	24	23	24	23	24	23	45	47	99	94
Taxes & insurance	10	7	5	6	6	6	7	5	2	2	17	12	23	16
Maintenance, lighting	18	17	16	14	13	13	13	11	11	12	35	26	56	47
Amortization - Premises and equipment	44	40	41	40	40	40	39	38	39	39	84	80	161	155
	94	87	90	84	83	82	83	77	76	76	181	165	339	312
Technology														
Technology	169	175	165	157	164	160	144	143	151	151	344	324	646	589
Amortization - Technology	86	84	89	89	89	90	83	82	81	80	170	179	357	326
	255	259	254	246	253	250	227	225	232	231	514	503	1,003	915
Communications	14	13	15	14	15	14	13	14	16	14	27	29	58	57
Professional fees	66	66	69	63	62	62	68	61	57	63	132	124	256	249
Other expenses														
Advertising & business development	43	35	49	42	42	35	47	37	32	28	78	77	168	144
Capital and payroll taxes	9	9	9	9	9	10	13	13	14	(8)	18	19	37	32
Other	82	76	88	77	72	69	64	50	64	59	158	141	306	237
	134	120	146	128	123	114	124	100	110	79	254	237	511	413
	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	2,921	2,752	5,592	5,230

(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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Consolidated Balance Sheets

(millions of Canadian dollars)

	IFRS 17						IFRS 4				
	2024		2023				2022				
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Assets											
Cash and deposits with financial institutions	29,678	37,399	35,234	39,808	42,501	42,286	31,870	37,968	30,423	40,063	
Securities	130,440	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	21,157	12,926	11,260	12,368	16,827	26,430	26,486	16,823	11,741	15,178	
Loans											
Residential mortgage - insured	40,938	40,200	38,912	38,235	37,718	37,073	36,071	35,338	34,153	33,990	
- uninsured	49,147	48,324	47,935	46,541	45,723	45,031	44,058	42,798	41,782	40,373	
Personal	46,716	46,307	46,358	45,793	45,255	45,067	45,323	44,638	43,515	41,975	
Credit card	2,644	2,541	2,603	2,491	2,433	2,296	2,389	2,318	2,252	2,039	
Business and government	93,028	88,363	84,192	80,784	79,138	75,154	73,317	70,497	66,706	63,863	
Customers' liability under acceptances	3,508	5,633	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768	
Allowances for credit losses	(1,211)	(1,211)	(1,184)	(1,120)	(1,070)	(1,007)	(955)	(952)	(915)	(928)	
	234,770	230,157	225,443	219,433	215,764	210,379	206,744	200,924	194,029	188,080	
Other assets	25,645	23,380	29,722	26,622	25,600	25,253	28,921	24,930	32,922	24,617	
Total assets	441,690	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	
Liabilities and equity											
Deposits											
Personal	92,736	91,064	87,883	86,590	85,606	83,647	78,811	74,834	71,826	71,198	
Business and government	209,805	204,424	197,328	192,768	191,755	195,038	184,230	178,268	169,702	172,588	
Deposit-taking institutions	4,340	4,609	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309	
	306,881	300,097	288,173	282,323	281,514	282,505	266,394	257,190	246,684	247,095	
Other											
Acceptances	3,508	5,633	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768	
Obligations related to securities sold short	10,880	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	41,494	37,313	38,347	38,433	38,057	37,635	33,473	30,138	24,292	25,304	
Derivative financial instruments	19,164	17,030	19,888	18,768	16,865	17,170	19,632	16,044	19,809	15,810	
Liabilities related to transferred receivables	26,626	25,682	25,034	26,130	25,982	24,832	26,277	25,110	24,647	25,107	
Other liabilities	7,570	7,382	7,416	7,053	6,607	6,143	6,361	6,306	5,233	5,828	
	109,242	109,180	110,972	119,918	112,799	112,323	114,101	107,216	101,878	99,346	
Subordinated debt	1,237	749	748	748	748	1,497	1,499	1,510	764	766	
	110,479	109,929	111,720	120,666	113,547	113,820	115,600	108,726	102,642	100,112	
Equity											
Equity attributable to the Bank's shareholders and holders of other equity instruments											
Preferred shares and other equity instruments	3,150	3,150	3,150	3,150	3,150	3,150	3,150	2,650	2,650	2,650	
Common shares	3,413	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208	
Contributed surplus	64	63	68	56	59	55	56	55	49	46	
Retained earnings	17,368	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543	
Accumulated other comprehensive income	334	297	420	237	207	102	202	27	54	23	
	24,329	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470	
Non-controlling interests	1	2	2	2	1	2	2	2	2	3	
	24,330	23,901	23,584	22,947	22,553	21,962	21,746	20,917	20,244	19,473	
Total liabilities & equity	441,690	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	
Deposits excluding wholesale funding											
Deposits	306,881	300,097	288,173	282,323	281,514	282,505	266,394	257,190	246,684	247,095	
Less: deposit-taking institutions	4,340	4,609	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309	
Less: wholesale funding	62,949	59,625	52,023	45,751	46,332	50,917	43,770	47,012	44,713	46,841	
	239,592	235,863	233,188	233,607	231,029	227,768	219,271	206,090	196,815	196,945	

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		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Preferred shares and other equity instruments at beginning	3,150	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
Preferred shares and other equity instruments at end	3,150	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
Common shares at beginning	3,347	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	52	51	9	26	26	34	7	2	10	42	103	60	95	61
Repurchases of common shares for cancellation	-	-	-	-	-	-	-	-	(19)	(5)	-	-	-	(24)
Impact of shares purchased or sold for trading	14	2	(9)	7	(1)	6	-	(9)	(3)	11	16	5	3	(1)
Common shares at end	3,413	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208	3,413	3,261	3,294	3,196
Contributed surplus at beginning	63	68	56	59	55	56	55	49	46	47	68	56	56	47
Stock option expense	5	4	4	5	4	5	5	4	4	4	9	9	18	17
Stock options exercised	(5)	(6)	(1)	(3)	(2)	(4)	(1)	-	(1)	(5)	(11)	(6)	(10)	(7)
Other	1	(3)	9	(5)	2	(2)	(3)	2	-	-	(2)	-	4	(1)
Contributed surplus at end	64	63	68	56	59	55	56	55	49	46	64	59	68	56
Retained earnings at beginning	17,042	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	907	922	751	831	833	876	738	826	890	930	1,829	1,709	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	(42)	(43)	(41)	(42)	(40)	(40)	(34)	(29)	(28)	(28)	(85)	(80)	(163)	(119)
Dividends on common shares	(361)	(359)	(345)	(344)	(328)	(327)	(309)	(310)	(293)	(294)	(720)	(655)	(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	(24)	8	(44)	(40)	3	(59)	(257)	(41)	76	96	(16)	(56)	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	9	22	40	(1)	(4)	10	(1)	(9)	(23)	6	31	6	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(168)	(165)	72	(77)	(19)	(139)	10	266	304	21	(333)	(158)	(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	7	10	(8)
Other	5	6	5	7	5	5	4	3	3	2	11	10	22	12
Retained earnings at end	17,368	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543	17,368	15,875	16,650	15,140
Accumulated other comprehensive income at beginning	297	420	237	207	102	202	27	54	23	(32)	420	202	202	(32)
Net foreign currency translation adjustments	117	(174)	252	(124)	75	(100)	225	(5)	31	82	(57)	(25)	103	333
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	(24)	48	(27)	2	9	15	(10)	(19)	(33)	(43)	24	24	(1)	(105)
Net change in gains (losses) on cash flow hedges	(56)	3	(42)	152	21	(16)	(40)	(2)	34	16	(53)	5	115	8
Share in the other comprehensive income of associates and joint ventures	-	-	-	-	-	1	-	(1)	(1)	-	-	1	1	(2)
Accumulated other comprehensive income at end	334	297	420	237	207	102	202	27	54	23	334	207	420	202
Equity attributable to the Bank's shareholders and holders of other equity instruments	24,329	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470	24,329	22,552	23,582	21,744
Non-controlling interests at beginning	2	2	2	1	2	2	2	2	3	3	2	2	2	3
Net income attributable to non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)
Others	-	-	-	2	-	-	-	-	-	-	-	-	2	-
Non-controlling interests at end	1	2	2	2	1	2	2	2	2	3	1	1	2	2
Equity	24,330	23,901	23,584	22,947	22,553	21,962	21,746	20,917	20,244	19,473	24,330	22,553	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	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net income	906	922	751	830	832	876	738	826	889	930	1,828	1,708	3,289	3,383
Other comprehensive income, net of income taxes														
Items that may be subsequently reclassified to net income														
Net foreign currency translation adjustments														
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	203	(243)	363	(177)	109	(140)	322	(15)	48	116	(40)	(31)	155	471
Impact of hedging net foreign currency translation gains (losses)	(86)	69	(111)	53	(34)	40	(97)	10	(17)	(34)	(17)	6	(52)	(138)
	117	(174)	252	(124)	75	(100)	225	(5)	31	82	(57)	(25)	103	333
Net change in debt securities at fair value through other comprehensive income														
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	(12)	45	(52)	(7)	(40)	12	(21)	(56)	(56)	(64)	33	(28)	(87)	(197)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(12)	3	25	8	48	4	10	37	23	21	(9)	52	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
	(24)	48	(27)	2	9	15	(10)	(19)	(33)	(43)	24	24	(1)	(105)
Net change in cash flow hedges														
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(25)	29	(35)	145	5	(25)	(50)	(9)	28	6	4	(20)	90	(25)
Net (gains) losses on designated derivative financial instruments reclassified to net income	(31)	(26)	(7)	7	16	9	10	7	6	10	(57)	25	25	33
	(56)	3	(42)	152	21	(16)	(40)	(2)	34	16	(53)	5	115	8
Share in the other comprehensive income of associates and joint ventures														
	-	-	-	-	-	1	-	(1)	(1)	-	-	1	1	(2)
Items that will not be subsequently reclassified to net income														
Remeasurements of pension plans and other post-employment benefit plans	(24)	8	(44)	(40)	3	(59)	(257)	(41)	76	96	(16)	(56)	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	9	22	40	(1)	(4)	10	(1)	(9)	(23)	6	31	6	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	(168)	(165)	72	(77)	(19)	(139)	10	266	304	21	(333)	(158)	(163)	601
	(183)	(135)	68	(118)	(20)	(188)	(248)	216	357	123	(318)	(208)	(258)	448
Total other comprehensive income, net of income taxes	(146)	(258)	251	(88)	85	(288)	(73)	189	388	178	(404)	(203)	(40)	682
Comprehensive income	760	664	1,002	742	917	588	665	1,015	1,277	1,108	1,424	1,505	3,249	4,065
Comprehensive income attributable to														
Bank shareholders and holders of other equity instruments	761	664	1,002	743	918	588	665	1,015	1,278	1,108	1,425	1,506	3,251	4,066
Non-controlling interests	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(1)	(2)	(1)

Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category⁽¹⁾

(millions of Canadian dollars)

	2024								2023			
	Q2				Q1				Q4			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans
Residential mortgages ⁽⁴⁾	101,487	499	107	5	100,276	460	100	11	99,910	405	91	11
Qualifying revolving retail	4,004	26	20	29	3,922	26	19	26	4,000	24	18	23
Other retail ⁽⁵⁾	17,503	234	103	40	17,002	199	85	38	16,696	157	67	28
Total – Retail	122,994	759	230	74	121,200	685	204	75	120,606	586	176	62
Agriculture	8,928	58	16	1	8,743	58	15	11	8,545	67	4	2
Oil & Gas	2,240	–	–	–	2,114	–	–	–	1,826	–	–	–
Mining	1,256	–	–	–	1,211	–	–	–	1,245	–	–	–
Utilities	13,026	–	–	–	12,425	–	–	–	12,427	–	–	–
<i>Utilities excluding Pipelines</i>	9,125	–	–	–	8,804	–	–	–	8,666	–	–	–
<i>Pipelines</i>	3,901	–	–	–	3,621	–	–	–	3,761	–	–	–
Construction Non-Real Estate ⁽⁶⁾	1,678	38	31	–	1,628	38	31	–	1,739	38	31	–
Manufacturing	7,625	33	17	(3)	7,332	52	34	5	7,047	76	51	1
Wholesale	3,233	81	50	38	3,066	34	26	(2)	3,208	51	40	12
Retail	3,932	17	7	–	4,174	18	8	–	3,801	29	18	–
Transportation	3,076	56	3	1	2,840	11	8	(1)	2,631	14	9	3
Communications	2,161	26	8	1	2,528	17	14	–	2,556	17	14	4
Financial Services	12,686	27	6	1	12,950	22	5	–	11,693	22	5	2
Real Estate and Construction												
Real Estate ⁽⁷⁾	28,297	84	6	–	27,352	26	7	2	25,967	19	5	(1)
Professional Services	3,771	5	2	–	3,806	7	3	–	3,973	8	3	(1)
Education & Health Care	3,722	70	20	–	3,745	120	65	10	3,700	83	55	5
Other Services	7,480	12	7	1	6,757	13	6	(1)	6,898	13	7	(1)
Government	1,801	–	–	–	1,708	–	–	–	1,727	–	–	–
Other	7,612	1	–	–	7,293	2	–	–	6,478	1	–	–
Total – Non-retail	112,524	508	173	40	109,672	418	222	24	105,461	438	242	26
Total excluding POCI loans	235,518	1,267	403	114	230,872	1,103	426	99	226,067	1,024	418	88
POCI loans	463	463	(99)	2	496	496	(103)	(9)	560	560	(110)	(25)
	235,981	1,730	304	116	231,368	1,599	323	90	226,627	1,584	308	63
Stages 1 and 2 ⁽⁸⁾ – Retail			546	9			535	12			528	23
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			571	13			558	18			541	29
Total	235,981	1,730	1,421	138	231,368	1,599	1,416	120	226,627	1,584	1,377	115

(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⁽¹⁾ (continued)

(millions of Canadian dollars)

	2023											
	Q3				Q2				Q1			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Stage 3	Provisions for credit losses on impaired loans
Residential mortgages ⁽⁴⁾	98,516	346	78	13	97,255	302	66	2	96,656	300	64	2
Qualifying revolving retail	3,900	22	16	23	3,825	20	14	19	3,664	17	13	17
Other retail ⁽⁵⁾	15,830	139	65	21	15,326	120	65	18	15,023	108	61	14
Total – Retail	118,246	507	159	57	116,406	442	145	39	115,343	425	138	33
Agriculture	8,446	42	3	–	8,193	24	3	–	8,146	20	2	–
Oil & Gas	1,793	–	–	(6)	1,576	6	6	(1)	1,418	6	6	–
Mining	1,177	–	–	(4)	1,232	12	4	–	1,120	12	4	–
Utilities	11,202	–	–	–	10,966	–	–	–	10,482	–	–	(35)
<i>Utilities excluding Pipelines</i>	7,454	–	–	–	7,472	–	–	–	7,276	–	–	(35)
<i>Pipelines</i>	3,748	–	–	–	3,494	–	–	–	3,206	–	–	–
Construction Non-Real Estate ⁽⁶⁾	1,975	38	31	–	1,888	38	31	–	1,784	38	31	–
Manufacturing	7,167	76	51	36	7,384	35	14	2	7,167	36	11	2
Wholesale	3,179	39	27	1	3,366	32	27	–	3,197	33	27	2
Retail	3,635	28	17	(1)	3,559	27	18	1	3,580	23	18	(1)
Transportation	2,381	10	6	–	2,403	7	7	–	2,309	9	7	–
Communications	2,771	10	9	–	2,792	11	8	–	2,279	11	8	1
Financial Services	10,786	11	3	3	10,825	6	4	–	10,474	8	4	1
Real Estate and Construction												
Real Estate ⁽⁷⁾	24,863	23	6	(1)	24,288	26	6	1	23,443	30	7	1
Professional Services	3,814	7	4	–	2,652	8	4	–	2,435	8	4	–
Education & Health Care	3,602	105	50	–	3,689	118	50	10	3,432	114	41	16
Other Services	6,692	14	9	–	6,784	20	10	1	6,486	19	9	–
Government	1,547	–	–	–	1,675	–	–	–	1,600	–	–	–
Other	6,745	2	–	–	6,766	2	–	–	6,277	1	–	(1)
Total – Non-retail	101,775	405	216	28	100,038	372	192	14	95,629	368	179	(14)
Total excluding POCI loans	220,021	912	375	85	216,444	814	337	53	210,972	793	317	19
POCI loans	532	532	(87)	(12)	390	390	(77)	6	414	414	(82)	8
	220,553	1,444	288	73	216,834	1,204	260	59	211,386	1,207	235	27
Stages 1 and 2 ⁽⁸⁾ – Retail			499	19			483	4			476	36
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			510	19			492	22			471	23
Total	220,553	1,444	1,297	111	216,834	1,204	1,235	85	211,386	1,207	1,182	86

(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, except as noted)

Q2 2024																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	Canada		Canada		
	Quebec	11,094	12.0%	19,205	20.8%	19,643	21.3%	49,942	54.1%	49,942	10,298	60,240	68%	66%	30 % or less	9.1%	0 - 19 years
Ontario	7,113	7.7%	13,427	14.6%	6,545	7.1%	27,085	29.4%	27,085	2,891	29,976	72%	62%	31 % - 60 %	42.6%	20 - 24 years	43.7%
Alberta	4,462	4.8%	1,017	1.2%	772	0.8%	6,251	6.8%	6,251	1,121	7,372	72%	72%	61 % - 70 %	16.4%	25 - 29 years	26.9%
British Columbia	1,567	1.7%	1,759	1.9%	1,755	1.9%	5,081	5.5%	5,081	1,355	6,436	64%	64%	71 % - 80 %	18.6%	30 - 34 years	1.0%
New Brunswick	458	0.5%	509	0.6%	295	0.3%	1,262	1.4%	1,262	871	2,133	69%	71%	81 % - 90 %	8.0%	35 years and +	0.1%
Saskatchewan	712	0.8%	151	0.1%	176	0.2%	1,039	1.1%	1,039	226	1,265	71%	77%	91 % - 95 %	2.4%	Total	100.0%
Manitoba	393	0.5%	127	0.1%	133	0.1%	653	0.7%	653	689	1,342	68%	73%	96 % or more	2.9%		
Other Canadian provinces ⁽⁸⁾	610	0.6%	207	0.2%	144	0.2%	961	1.0%	961	339	1,300	70%	68%	Total	100.0%		
Retail – USA, Cambodia and others	26,409	28.6%	36,402	39.5%	29,463	31.9%	92,274	100.0%	92,274	17,790	110,064	70%	66%				
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	14,529		3,532				9,213										
	40,938	34.2%	49,147	41.2%	29,463	24.6%	119,548	100.0%									

Q1 2024																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	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 ⁽⁸⁾	577	0.6%	206	0.2%	147	0.2%	930	1.0%	930	343	1,273	69%	57%	Total	100.0%		
Retail – USA, Cambodia and others	26,131	28.6%	35,812	39.2%	29,359	32.2%	91,302	100.0%	91,302	17,326	108,628	69%	65%				
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	14,069		3,538				8,974										
	40,200	34.1%	48,324	41.0%	29,359	24.9%	117,883	100.0%									

Q4 2023																	
Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
Retail – Canada	Insured		Uninsured		HELOC		Total	Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	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 ⁽⁸⁾	568	0.6%	206	0.2%	148	0.2%	922	1.0%	922	337	1,259	70%	64%	Total	100.0%		
Retail – USA, Cambodia and others	26,011	28.6%	35,444	38.9%	29,597	32.5%	91,052	100.0%	91,052	16,231	107,283	69%	65%				
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	12,901		3,633				8,858										
	38,912	33.4%	47,935	41.2%	29,597	25.4%	116,444	100.0%									

(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, except as noted)

Q3 2023																	
Residential Mortgages Portfolios									Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁹⁾		Residential Mortgages Portfolios (remaining amortization) ⁽³⁾⁽⁸⁾	
Retail – Canada									Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	Canada		Canada	
	Insured		Uninsured		HELOC		Total										
Quebec	11,394	12.6%	18,413	20.4%	19,470	21.6%	49,277	49,277	8,892	58,169	69%	68%	30 % or less	9.4%	0 - 19 years	27.1%	
Ontario	6,743	7.5%	12,574	13.9%	6,817	7.5%	26,134	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	6,010	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	5,138	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	1,239	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	1,028	157	1,185	69%	73%	91 % - 95 %	2.1%	Total	100.0%	
Manitoba	379	0.4%	132	0.1%	144	0.2%	655	655	681	1,336	70%	77%	96 % or more	2.7%			
Others Canadian provinces ⁽⁸⁾	559	0.6%	202	0.2%	152	0.2%	913	913	339	1,252	71%	67%	Total	100.0%			
Total	25,929	28.7%	34,760	38.4%	29,705	32.9%	90,394	90,394	15,660	106,054	69%	67%					
Retail – USA, Cambodia and others			8,122				8,122										
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	12,306		3,659				15,965										
Total	38,235	33.4%	46,541	40.7%	29,705	25.9%	114,481	114,481									

Q2 2023																	
Residential Mortgages Portfolios									Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁹⁾		Residential Mortgages Portfolios (remaining amortization) ⁽³⁾⁽⁸⁾	
Retail – Canada									Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	Canada		Canada	
	Insured		Uninsured		HELOC		Total										
Quebec	11,305	12.7%	17,842	20.0%	19,284	21.6%	48,431	48,431	8,744	57,175	69%	68%	30 % or less	8.7%	0 - 19 years	27.6%	
Ontario	6,616	7.4%	12,250	13.7%	6,875	7.7%	25,741	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	6,022	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	5,180	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	1,227	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	1,029	163	1,192	75%	77%	91 % - 95 %	2.3%	Total	100.0%	
Manitoba	366	0.4%	130	0.1%	148	0.2%	644	644	674	1,318	69%	74%	96 % or more	3.4%			
Others Canadian provinces ⁽⁸⁾	549	0.6%	201	0.2%	155	0.2%	905	905	349	1,254	66%	57%	Total	100.0%			
Total	25,699	28.8%	33,852	38.0%	29,628	33.2%	89,179	89,179	15,479	104,658	69%	67%					
Retail – USA, Cambodia and others			8,076				8,076										
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	12,019		3,795				15,814										
Total	37,718	33.4%	45,723	40.4%	29,628	26.2%	113,069	113,069									

Q1 2023																	
Residential Mortgages Portfolios									Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽⁹⁾		Residential Mortgages Portfolios (remaining amortization) ⁽³⁾⁽⁸⁾	
Retail – Canada									Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾	Canada		Canada	
	Insured		Uninsured		HELOC		Total										
Quebec	11,555	12.9%	17,741	20.0%	19,108	21.5%	48,404	48,404	8,237	56,641	69%	68%	30 % or less	9.1%	0 - 19 years	26.9%	
Ontario	6,597	7.4%	12,083	13.6%	6,917	7.8%	25,597	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	6,009	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	5,202	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	1,228	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	1,035	163	1,198	74%	72%	91 % - 95 %	1.9%	Total	100.0%	
Manitoba	360	0.4%	129	0.1%	151	0.2%	640	640	673	1,313	69%	66%	96 % or more	2.8%			
Others Canadian provinces ⁽⁸⁾	548	0.6%	203	0.2%	158	0.2%	909	909	327	1,236	72%	62%	Total	100.0%			
Total	25,909	29.1%	33,585	37.7%	29,530	33.2%	89,024	89,024	14,629	103,653	70%	66%					
Retail – USA, Cambodia and others			7,632				7,632										
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	11,164		3,814				14,978										
Total	37,073	33.2%	45,031	40.3%	29,530	26.5%	111,634	111,634									

(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⁽¹⁾

(millions of Canadian dollars)

	2024						2023		
	Q2			Q1			Q4		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3
Canada									
Residential mortgages ⁽⁵⁾	92,274	145	17	91,302	133	15	91,052	118	14
Qualifying revolving retail	4,004	26	20	3,922	26	19	4,000	24	18
Other retail ⁽⁶⁾	12,642	115	68	12,227	100	57	12,178	80	47
Non-retail ⁽⁷⁾	95,109	424	125	93,556	381	204	90,584	404	225
	204,029	710	230	201,007	640	295	197,814	626	304
United States									
Residential mortgages ⁽⁵⁾	3,404	41	12	3,390	39	14	3,205	29	11
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,307	13	10	1,370	12	8	1,057	9	7
Non-retail ⁽⁷⁾	14,599	53	38	13,726	9	8	12,758	7	8
	19,310	107	60	18,486	60	30	17,020	45	26
Europe									
Non-retail ⁽⁷⁾	518	5	4	398	6	4	309	6	4
Others									
Residential mortgages ⁽⁵⁾	5,809	313	78	5,584	287	71	5,653	258	66
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	3,554	106	25	3,405	88	20	3,461	68	13
Non-retail ⁽⁷⁾	2,298	26	6	1,992	22	6	1,810	21	5
	11,661	445	109	10,981	397	97	10,924	347	84
Total excluding POCI loans	235,518	1,267	403	230,872	1,103	426	226,067	1,024	418
POCI loans	463	463	(99)	496	496	(103)	560	560	(110)
	235,981	1,730	304	231,368	1,599	323	226,627	1,584	308
Stages 1 and 2 ⁽⁸⁾ – Retail			546			535			528
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			571			558			541
	235,981	1,730	1,421	231,368	1,599	1,416	226,627	1,584	1,377
	Q3			Q2			Q1		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾ Stage 3
Canada									
Residential mortgages ⁽⁵⁾	90,394	103	14	89,179	98	12	89,024	100	12
Qualifying revolving retail	3,900	22	16	3,825	20	14	3,664	17	13
Other retail ⁽⁶⁾	11,645	83	53	11,414	82	54	11,216	77	52
Non-retail ⁽⁷⁾	88,110	388	205	86,572	362	184	82,685	358	170
	194,049	596	288	190,990	562	264	186,589	552	247
United States									
Residential mortgages ⁽⁵⁾	2,856	22	8	2,761	10	4	2,505	9	4
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	898	5	3	728	5	5	799	5	4
Non-retail ⁽⁷⁾	11,929	7	7	11,915	6	6	11,661	6	6
	15,683	34	18	15,404	21	15	14,965	20	14
Europe									
Non-retail ⁽⁷⁾	324	–	–	322	–	–	316	–	1
Others									
Residential mortgages ⁽⁵⁾	5,266	221	56	5,315	194	50	5,127	191	48
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	3,286	51	9	3,184	33	6	3,008	26	5
Non-retail ⁽⁷⁾	1,413	10	4	1,229	4	2	967	4	2
	9,965	282	69	9,728	231	58	9,102	221	55
Total excluding POCI loans	220,021	912	375	216,444	814	337	210,972	793	317
POCI loans	532	532	(87)	390	390	(77)	414	414	(82)
	220,553	1,444	288	216,834	1,204	260	211,386	1,207	235
Stages 1 and 2 ⁽⁸⁾ – Retail			499			483			476
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			510			492			471
	220,553	1,444	1,297	216,834	1,204	1,235	211,386	1,207	1,182

(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⁽¹⁾

(millions of Canadian dollars, except as noted)

	2024		2023				2022			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans⁽²⁾										
Personal and Commercial										
Personal Banking	279	256	220	206	199	194	176	157	154	165
Commercial Banking	411	314	296	269	217	213	206	215	229	253
Wealth Management	11	10	13	10	9	13	21	19	25	23
Financial Markets	67	75	110	118	143	138	167	58	85	86
U.S. Specialty Finance and International										
Credigy	54	51	38	27	15	14	8	6	15	15
ABA Bank	445	397	347	282	231	221	234	160	103	66
Other	–	–	–	–	–	–	–	–	–	–
Gross impaired loans excluding POCI loans⁽³⁾	1,267	1,103	1,024	912	814	793	812	615	611	608
POCI loans	463	496	560	532	390	414	459	336	376	422
	1,730	1,599	1,584	1,444	1,204	1,207	1,271	951	987	1,030
Gross impaired loans excluding POCI loans as a % of total loans and acceptances⁽³⁾	0.54%	0.48%	0.45%	0.41%	0.38%	0.38%	0.39%	0.30%	0.31%	0.32%
Gross impaired loans as a % of total loans and acceptances⁽³⁾	0.73%	0.69%	0.70%	0.65%	0.56%	0.57%	0.61%	0.47%	0.51%	0.54%

	2024		2023				2022			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans⁽²⁾⁽³⁾⁽⁴⁾										
Personal and Commercial										
Personal Banking	179	170	145	125	121	120	104	92	91	102
Commercial Banking	254	153	140	121	96	95	89	76	100	114
Wealth Management	6	5	8	6	5	8	15	12	19	16
Financial Markets	57	20	30	56	76	81	91	1	3	4
U.S. Specialty Finance and International										
Credigy	32	29	20	16	6	6	3	2	8	8
ABA Bank	336	300	263	213	173	166	177	118	72	43
Other	–	–	–	–	–	–	–	–	–	–
Net impaired loans excluding POCI loans⁽³⁾	864	677	606	537	477	476	479	301	293	287
POCI loans	562	599	670	619	467	496	551	411	457	504
	1,426	1,276	1,276	1,156	944	972	1,030	712	750	791
Net impaired loans excluding POCI loans as a % of total loans and acceptances⁽³⁾	0.37%	0.29%	0.27%	0.24%	0.22%	0.23%	0.23%	0.15%	0.15%	0.15%
Net impaired loans as a % of total loans and acceptances⁽³⁾	0.61%	0.55%	0.57%	0.53%	0.44%	0.46%	0.50%	0.35%	0.39%	0.42%

(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 Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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⁽¹⁾

(millions of Canadian dollars)

Formation of Gross Impaired Loans Excluding POCI Loans ⁽¹⁾⁽²⁾ (by sector)	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Balance at beginning	1,103	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662
Write-offs														
Personal and Commercial														
Personal Banking	(13)	(11)	(23)	(16)	(8)	(8)	(8)	(8)	(8)	(9)	(24)	(16)	(55)	(33)
Credit card	(27)	(26)	(23)	(22)	(20)	(18)	(17)	(15)	(15)	(15)	(53)	(38)	(83)	(62)
Commercial Banking	(44)	(22)	(1)	(4)	(2)	(5)	(22)	(1)	(14)	(1)	(66)	(7)	(12)	(38)
Wealth Management	-	-	-	-	(1)	-	(2)	-	-	-	-	(1)	(1)	(2)
Financial Markets	(45)	(22)	-	-	-	-	(10)	-	-	(66)	(67)	-	-	(76)
U.S. Specialty Finance and International														
Credigy	(17)	(13)	(13)	(13)	(13)	(9)	(8)	(6)	(5)	(3)	(30)	(22)	(48)	(22)
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(240)	(84)	(199)	(233)
Formation														
Personal and Commercial														
Personal Banking	36	47	37	23	13	26	27	11	(3)	5	83	39	99	40
Credit card	27	26	23	22	20	18	17	15	15	15	53	38	83	62
Commercial Banking	141	40	28	56	6	12	13	(13)	(10)	10	181	18	102	-
Wealth Management	1	(3)	3	1	(3)	(8)	4	(6)	2	-	(2)	(11)	(7)	-
Financial Markets	37	(13)	(8)	(25)	5	(29)	119	(27)	(1)	(10)	24	(24)	(57)	81
U.S. Specialty Finance and International														
Credigy	20	26	24	25	14	15	10	(3)	5	5	46	29	78	17
ABA Bank	48	50	65	51	10	(13)	74	57	37	15	98	(3)	113	183
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	310	173	172	153	65	21	264	34	45	40	483	86	411	383
Balance at end	1,267	1,103	1,024	912	814	793	812	615	611	608	1,267	814	1,024	812

Formation of Gross Impaired Loans Excluding POCI Loans ⁽¹⁾⁽²⁾ (by activity)	2024		2023				2022				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Balance at beginning	1,103	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662
Classified as credit-impaired during the period	449	347	275	339	175	197	322	174	137	137	796	372	986	770
Transferred to performing loans during the period	(80)	(61)	(45)	(41)	(68)	(74)	(30)	(33)	(25)	(25)	(141)	(142)	(228)	(113)
Net repayments	(70)	(100)	(77)	(137)	(47)	(95)	(46)	(106)	(69)	(75)	(170)	(142)	(356)	(296)
Disposals of loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(240)	(84)	(199)	(233)
Exchange and other movements	11	(13)	19	(8)	5	(7)	18	(1)	2	3	(2)	(2)	9	22
Balance at end	1,267	1,103	1,024	912	814	793	812	615	611	608	1,267	814	1,024	812

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2024, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Stage 3														
Balance at beginning	426	418	375	337	318	333	314	318	321	379	418	333	333	379
Provisions for credit losses	114	99	88	85	52	20	69	17	28	24	213	72	245	138
Write-offs	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(240)	(84)	(199)	(233)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	7	9	10	11	10	9	10	8	12	10	16	19	40	40
Foreign exchange movements and other	2	(6)	5	(3)	1	(4)	7	1	(1)	2	(4)	(3)	(1)	9
Balance at end	403	426	418	375	337	318	333	314	318	321	403	337	418	333
Stage 1 and 2														
Balance at beginning	1,093	1,069	1,009	975	946	890	854	821	847	879	1,069	890	890	879
Provisions for credit losses	22	30	52	38	27	58	29	33	(27)	(34)	52	85	175	1
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	(2)	-	-	-	-	-	-	-	-	-	(2)	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	4	(6)	8	(4)	2	(2)	7	-	1	2	(2)	-	4	10
Balance at end	1,117	1,093	1,069	1,009	975	946	890	854	821	847	1,117	975	1,069	890
POCI														
Balance at beginning	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(89)	(110)	(92)	(92)	(89)
Provisions for credit losses	2	(9)	(25)	(12)	6	8	(11)	7	2	8	(7)	14	(23)	6
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	4	13	7	-	-	-	-	-	-	-	17	-	7	-
Foreign exchange movements and other	(2)	3	(5)	2	(1)	2	(6)	(1)	(1)	(1)	1	1	(2)	(9)
Balance at end	(99)	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(99)	(77)	(110)	(92)
Total allowances for credit losses by stage														
Stage 3	403	426	418	375	337	318	333	314	318	321				
Stage 1 and 2	1,117	1,093	1,069	1,009	975	946	890	854	821	847				
POCI	(99)	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(99)	(77)	(110)	(92)
	1,421	1,416	1,377	1,297	1,235	1,182	1,131	1,093	1,058	1,086				
Total allowances for credit losses														
Loans and acceptances at amortized cost														
Amounts drawn	1,211	1,211	1,184	1,120	1,070	1,007	955	952	915	928				
Undrawn commitments ⁽¹⁾	172	166	152	137	131	142	143	113	115	130				
Other ⁽²⁾	38	39	41	40	34	33	33	28	28	28				
	1,421	1,416	1,377	1,297	1,235	1,182	1,131	1,093	1,058	1,086				
Total allowances for credit losses by stage (excluding USSF&I)														
Stage 3	272	307	316	296	270	255	271	268	280	291				
Stage 1 and 2	932	918	890	851	830	809	767	740	717	741				
POCI	3	2	-	-	-	-	-	-	-	-				
	1,207	1,227	1,206	1,147	1,100	1,064	1,038	1,008	997	1,032				

(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	
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Personal and Commercial															
Personal Banking:	Stage 3	26	20	16	16	10	9	12	7	5	6	46	19	51	30
	Stages 1 and 2	4	6	5	3	2	7	5	6	(4)	(5)	10	9	17	2
		30	26	21	19	12	16	17	13	1	1	56	28	68	32
Credit card:	Stage 3	24	22	19	18	16	15	12	12	10	11	46	31	68	45
	Stages 1 and 2	(1)	4	5	3	2	11	5	3	(1)	–	3	13	21	7
		23	26	24	21	18	26	17	15	9	11	49	44	89	52
Commercial Banking:	Stage 3	39	28	8	31	3	6	(3)	11	3	2	67	9	48	13
	Stages 1 and 2	–	2	19	4	4	13	11	10	(2)	(19)	2	17	40	–
	POCI ⁽¹⁾	(3)	(11)	(7)	–	–	–	–	–	–	–	(14)	–	(7)	–
		36	19	20	35	7	19	8	21	1	(17)	55	26	81	13
Wealth Management															
	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
Financial Markets															
	Stage 3	–	(2)	17	(5)	9	(18)	27	(25)	–	(1)	(2)	(9)	3	1
	Stages 1 and 2	11	19	7	10	10	9	5	2	(16)	(15)	30	19	36	(24)
		11	17	24	5	19	(9)	32	(23)	(16)	(16)	28	10	39	(23)
U.S. Specialty Finance and International															
Credigy:	Stage 3	15	16	17	12	11	10	8	–	4	3	31	21	50	15
	Stages 1 and 2	6	7	11	20	3	13	1	12	(2)	3	13	16	47	14
	POCI	5	2	(18)	(12)	6	8	(11)	7	2	8	7	14	(16)	6
		26	25	10	20	20	31	(2)	19	4	14	51	51	81	35
ABA Bank:	Stage 3	10	15	11	13	3	(1)	12	11	7	3	25	2	26	33
	Stages 1 and 2	1	(4)	2	(4)	3	5	–	(1)	(2)	1	(3)	8	6	(2)
		11	11	13	9	6	4	12	10	5	4	22	10	32	31
Other															
	Stage 3	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Stages 1 and 2	1	(4)	2	1	3	(1)	1	1	(1)	1	(3)	2	5	2
		1	(4)	2	1	3	(1)	1	1	(1)	1	(3)	2	5	2
		138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Total															
	Stage 3	114	99	88	85	52	20	69	17	28	24	213	72	245	138
	Stages 1 and 2	22	30	52	38	27	58	29	33	(27)	(34)	52	85	175	1
	POCI	2	(9)	(25)	(12)	6	8	(11)	7	2	8	(7)	14	(23)	6
		138	120	115	111	85	86	87	57	3	(2)	258	171	397	145
Excluding USSF&I															
	Stage 3	89	68	60	60	38	11	49	6	17	18	157	49	169	90
	Stages 1 and 2	15	27	39	22	21	40	28	22	(23)	(38)	42	61	122	(11)
	POCI	(3)	(11)	(7)	–	–	–	–	–	–	–	(14)	–	(7)	–
		101	84	92	82	59	51	77	28	(6)	(20)	185	110	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			
	Q2	Q1	Q4	Q3	Q2	Q1
Under Basel III						
Foreign Exchange Related Contracts						
Swaps	504,081	592,658	502,681	471,630	542,053	458,474
Options						
- purchased	32,323	31,396	32,953	34,300	38,474	31,920
- sold	38,513	36,050	41,452	38,903	45,859	42,139
Exchange traded and OTC futures contracts	67,913	66,426	58,002	65,653	68,648	84,077
Total notional amount	642,830	726,530	635,088	610,486	695,034	616,610
Replacement cost - net ⁽¹⁾	1,221	591	1,282	518	829	611
Future credit risk	3,052	3,399	2,724	2,766	3,016	2,515
Credit equivalent ⁽²⁾	5,983	5,586	5,607	4,598	5,382	4,376
Risk-weighted equivalent ⁽³⁾	1,237	1,177	1,582	1,284	1,568	1,397
Interest Rate Related Contracts						
Swaps	1,308,331	1,194,556	1,101,184	1,151,855	1,081,564	956,151
Options						
- purchased	8,301	7,964	7,583	6,032	7,306	7,153
- sold	11,042	8,801	9,481	8,518	9,926	11,244
Exchange traded and OTC futures contracts	15,219	14,129	11,627	8,836	9,449	9,865
Total notional amount	1,342,893	1,225,450	1,129,875	1,175,241	1,108,245	984,413
Replacement cost - net ⁽¹⁾	690	706	1,002	838	259	188
Future credit risk	1,298	1,409	1,158	1,187	1,296	1,086
Credit equivalent ⁽²⁾	2,783	2,962	3,024	2,835	2,177	1,784
Risk-weighted equivalent ⁽³⁾	298	385	457	447	627	543
Financial Futures						
Total notional amount	200,598	230,371	177,890	156,538	180,850	155,468
Equity and Commodity Contracts						
Total notional amount	174,925	186,536	159,858	164,045	141,831	132,122
Replacement cost - net ⁽¹⁾	1,843	1,183	2,109	820	815	971
Future credit risk	5,339	4,616	3,986	3,903	3,539	3,318
Credit equivalent ⁽²⁾	10,054	8,119	8,533	6,612	6,096	6,005
Risk-weighted equivalent ⁽³⁾	1,563	1,408	1,422	1,439	1,475	1,517
Credit Derivatives						
Total notional amount (trading only)	11,513	8,837	10,048	8,056	6,547	5,458
Total Return Swap Notional Amount ⁽⁴⁾	357	266	321	267	126	126
Replacement cost - net ⁽¹⁾	2	3	1	1	1	-
Future credit risk	14	8	7	3	5	3
Credit equivalent ⁽²⁾	22	16	12	6	8	4
Risk-weighted equivalent ⁽³⁾	6	5	6	4	4	2
Total Derivatives						
Total notional amount	2,373,116	2,377,990	2,113,080	2,114,633	2,132,633	1,894,197
Replacement cost - net ⁽¹⁾	3,756	2,483	4,394	2,177	1,904	1,770
Future credit risk	9,703	9,432	7,875	7,859	7,856	6,922
Credit equivalent ⁽²⁾	18,842	16,683	17,176	14,051	13,663	12,169
Risk-weighted equivalent ⁽³⁾	3,104	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⁽¹⁾

(millions of Canadian dollars)

	2024						2023		
	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	200,598	1,137,507	205,386	230,371	1,032,306	193,144	177,917	944,132	185,716
Foreign exchange contracts	33	–	642,797	59	–	726,471	21	–	635,067
Equity, commodity and credit derivative contracts	48,226	8,502	130,067	64,287	6,241	125,111	57,950	7,391	104,886

	2023								
	Q3			Q2			Q1		
	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	156,538	997,457	177,784	181,832	926,668	180,595	155,506	805,105	179,270
Foreign exchange contracts	15	–	610,471	21	–	695,013	27	–	616,583
Equity, commodity and credit derivative contracts	59,702	5,653	107,013	44,478	5,409	98,617	36,140	5,067	96,499

(1) Notional amounts.