



Supplementary Financial Information

Third 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 Third 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 Third 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 49 to 52, respectively, of the MD&A in the Report to Shareholders for the Third 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 nine-month period ended July 31, 2024. The related information for the fiscal year ended October 31, 2023 and related quarters has been adjusted to reflect these accounting policy changes.

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Highlights

(millions of Canadian dollars, except as noted)

	IFRS 17								IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024		2023			2022				YTD		Full Year				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022	
Net income	1,033	906	922	751	830	832	876	738	826	889	930	2,861	2,538	3,289	3,383	
Earnings per share																
- Basic	2.92	2.56	2.61	2.11	2.35	2.37	2.49	2.10	2.38	2.56	2.67	8.09	7.21	9.33	9.72	
- Diluted	2.89	2.54	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	8.03	7.14	9.24	9.61	
Return on common shareholders' equity ⁽¹⁾	18.4%	16.9%	17.1%	14.1%	16.1%	17.2%	17.9%	15.3%	17.9%	20.7%	21.9%	17.5%	17.0%	16.3%	18.8%	
Operating leverage ⁽¹⁾	10.5%	4.3%	1.6%	(8.9)%	(4.4)%	(4.5)%	(4.7)%	(0.6)%	0.5%	2.3%	3.7%	5.4%	(4.5)%	(5.8)%	1.4%	
Efficiency ratio ⁽¹⁾	51.4%	53.5%	53.5%	62.4%	56.4%	55.7%	54.3%	57.7%	54.1%	53.3%	51.9%	52.8%	55.4%	57.2%	54.2%	
Operating Results – Adjusted⁽²⁾																
Net income – Adjusted ⁽²⁾	960	906	922	850	781	832	900	738	826	889	930	2,788	2,513	3,363	3,383	
Earnings per share – Adjusted ⁽²⁾																
- Basic	2.71	2.56	2.61	2.41	2.20	2.37	2.56	2.10	2.38	2.56	2.67	7.88	7.13	9.55	9.72	
- Diluted	2.68	2.54	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	7.82	7.06	9.46	9.61	
Return on common shareholders' equity – Adjusted ⁽³⁾	17.0%	16.9%	17.1%	16.0%	15.1%	17.2%	18.4%	15.3%	17.9%	20.7%	21.9%	17.0%	16.9%	16.6%	18.8%	
Operating leverage ⁽¹⁾ – Adjusted ⁽³⁾	5.7%	1.9%	0.6%	3.7%	(3.0)%	(1.3)%	(2.2)%	1.0%	1.4%	2.5%	3.7%	2.7%	(2.2)%	(0.7)%	2.1%	
Efficiency ratio ⁽¹⁾ – Adjusted ⁽³⁾	51.4%	51.9%	51.4%	53.6%	54.1%	52.8%	51.6%	55.4%	52.5%	52.1%	50.6%	51.6%	52.8%	53.0%	52.6%	
Total assets	453,933	441,690	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	453,933	425,936	423,477	403,740	
Average loans and acceptances ⁽⁴⁾	236,990	231,691	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	232,288	213,823	215,976	194,340	
Average assets ⁽⁴⁾	461,504	455,036	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	453,054	426,821	430,646	393,847	
Number of common shares outstanding (<i>thousands</i>)	340,523	340,056	339,166	338,285	338,228	337,720	337,318	336,582	336,456	336,513	338,367	340,523	338,228	338,285	336,582	
Weighted average basic number of common shares outstanding (<i>thousands</i>)	340,215	339,558	338,675	338,229	337,916	337,497	336,993	336,530	336,437	337,381	338,056	339,482	337,468	337,660	337,099	
Weighted average diluted number of common shares outstanding (<i>thousands</i>)	343,531	342,781	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	342,295	340,691	340,768	340,837	
Gross impaired loans excluding the purchased or originated credit-impaired (POCI) loans ⁽¹⁾	1,426	1,267	1,103	1,024	912	814	793	812	615	611	608	1,426	912	1,024	812	
Gross impaired loans excluding POCI loans as a % of total loans and acceptances ⁽¹⁾	0.59%	0.54%	0.48%	0.45%	0.41%	0.38%	0.38%	0.39%	0.30%	0.31%	0.32%	0.59%	0.41%	0.45%	0.39%	
Provisions for credit losses on impaired loans excluding POCI loans as a % of average loans and acceptances ⁽¹⁾	0.21%	0.20%	0.17%	0.16%	0.15%	0.10%	0.04%	0.13%	0.03%	0.06%	0.05%	0.19%	0.10%	0.11%	0.07%	
Provisions for credit losses as a % of average loans and acceptances ⁽¹⁾	0.25%	0.24%	0.21%	0.21%	0.20%	0.16%	0.16%	0.17%	0.11%	0.01%	0.00%	0.23%	0.18%	0.18%	0.07%	
Net charge-off excluding POCI loans as a % of average loans and acceptances ⁽¹⁾	0.09%	0.24%	0.15%	0.09%	0.08%	0.07%	0.06%	0.11%	0.04%	0.06%	0.18%	0.16%	0.07%	0.07%	0.10%	
Dividends declared per common share	1.10	1.06	1.06	1.02	1.02	0.97	0.97	0.92	0.92	0.87	0.87	3.22	2.96	3.98	3.58	
Dividend payout ratio ⁽¹⁾ (trailing 4 quarters)	41.6%	43.2%	43.1%	42.7%	41.7%	40.5%	38.6%	36.8%	34.4%	32.2%	31.6%	41.6%	41.7%	42.7%	36.8%	
Dividend payout ratio ⁽¹⁾ – Adjusted (trailing 4 quarters) ⁽³⁾	41.2%	42.5%	42.4%	41.7%	42.0%	40.2%	38.3%	36.8%	34.3%	32.1%	31.5%	41.2%	42.0%	41.7%	36.8%	
Book value per common share ⁽¹⁾	64.64	62.28	61.18	60.40	58.53	57.45	55.76	55.24	54.29	52.28	49.71	64.64	58.53	60.40	55.24	
Share price - High	118.17	114.68	103.38	103.58	103.28	103.45	99.95	94.37	97.87	104.59	105.44	118.17	103.45	103.58	105.44	
Share price - Low	106.21	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	115.48	110.54	102.83	86.22	103.28	101.03	99.95	92.76	89.85	89.72	101.70	115.48	103.28	86.22	92.76	
Capital ratios under Basel III ⁽⁵⁾⁽⁶⁾																
Common Equity Tier 1 (CET1) ⁽⁶⁾	13.5%	13.2%	13.1%	13.5%	13.5%	13.3%	12.6%	12.7%	12.8%	12.9%	12.7%	13.5%	13.5%	13.5%	12.7%	
Tier 1 ⁽⁶⁾	15.7%	15.5%	15.5%	16.0%	16.1%	16.0%	15.2%	15.4%	15.2%	15.3%	15.2%	15.7%	16.1%	16.0%	15.4%	
Total ⁽⁶⁾⁽⁷⁾	16.9%	16.7%	16.2%	16.8%	16.9%	16.9%	16.0%	16.9%	16.8%	16.2%	16.1%	16.9%	16.9%	16.8%	16.9%	
Leverage ratio under Basel III ⁽⁵⁾⁽⁶⁾	4.4%	4.4%	4.3%	4.4%	4.2%	4.2%	4.5%	4.5%	4.4%	4.4%	4.4%	4.4%	4.4%	4.4%	4.5%	
TLAC ratio ⁽⁶⁾	29.7%	30.2%	28.1%	29.2%	29.9%	29.3%	28.7%	27.7%	28.3%	27.8%	27.8%	29.7%	29.9%	29.2%	27.7%	
TLAC leverage ratio ⁽⁶⁾	8.3%	8.5%	7.8%	8.0%	7.9%	7.8%	8.5%	8.1%	8.2%	8.0%	8.0%	8.3%	7.9%	8.0%	8.1%	
Liquidity coverage ratio (LCR) ⁽⁶⁾	152%	155%	145%	155%	146%	155%	151%	140%	148%	145%	149%	152%	146%	155%	140%	
Net stable funding ratio (NSFR) ⁽⁶⁾	120%	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 Third 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 Third 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 Third 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 Third 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			
	Q3	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	Aa3
Standard & Poor's	A	A	A	A	A	A	A	A	A	A	A
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA (Low)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Bail-in											
Moody's	A3	A3	A3	A3	A3	A3	A3	A3	A3	A3	A3
Standard & Poor's	BBB+	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)	AA (Low)	A (high)
Fitch	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

Valuation												
Market capitalization (millions of Canadian dollars)	39,324	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)	11.42	11.57	11.00	9.34	11.20	10.93	10.60	9.66	9.27	9.26	10.85	
Share price/Book value	1.79	1.77	1.68	1.43	1.76	1.76	1.79	1.68	1.66	1.72	2.05	
Dividend yield (annualized)	3.67%	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	19,030	18,694	18,667	18,735	19,029	18,934	19,048	18,930	18,781	18,299	18,100	
Outside of Canada	10,220	9,971	10,063	10,181	9,872	9,236	8,626	8,173	7,758	7,524	7,317	
	29,250	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	369	368	368	372	374	378	378	384	385	385	
Cambodia (ABA Bank)	95	95	94	87	85	85	85	81	81	81	81	
Number of banking machines												
Canada	946	939	945	944	940	940	942	939	934	937	937	
Cambodia (ABA Bank)	1,594	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	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	769	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	2,155	2,851	3,586	5,271
Non-interest income	2,227	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	6,301	4,647	6,472	4,381
Total revenues	2,996	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	8,456	7,498	10,058	9,652
Non-interest expenses	1,541	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	4,462	4,156	5,753	5,230
Income before provisions for credit losses and income taxes	1,455	1,278	1,261	963	1,086	1,084	1,172	988	1,108	1,140	1,186	3,994	3,342	4,305	4,422
Provisions for credit losses	149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Income before income taxes	1,306	1,140	1,141	848	975	999	1,086	901	1,051	1,137	1,188	3,587	3,060	3,908	4,277
Income taxes	273	234	219	97	145	167	210	163	225	248	258	726	522	619	894
Net income	1,033	906	922	751	830	832	876	738	826	889	930	2,861	2,538	3,289	3,383
Non-controlling interests	–	(1)	–	–	(1)	(1)	–	–	–	(1)	–	(1)	(2)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	1,033	907	922	751	831	833	876	738	826	890	930	2,862	2,540	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	40	37	37	35	36	35	35	30	26	25	26	114	106	141	107
Net income attributable to common shareholders	993	870	885	716	795	798	841	708	800	865	904	2,748	2,434	3,150	3,277
Effective tax rate	20.9%	20.5%	19.2%	11.4%	14.9%	16.7%	19.3%	18.1%	21.4%	21.8%	21.7%	20.2%	17.1%	15.8%	20.9%
Dividends on common shares	374	361	359	345	344	328	327	309	310	293	294	1,094	999	1,344	1,206
Number of common shares (Average-Diluted) (<i>thousands</i>)	343,531	342,781	341,339	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	342,295	340,691	340,768	340,837
Diluted earnings per share	2.89	2.54	2.59	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	8.03	7.14	9.24	9.61

Operating Results – Adjusted ⁽¹⁾															
Net interest income – Adjusted	789	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	2,226	3,093	3,918	5,505
Non-interest income – Adjusted	2,193	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	6,413	4,728	6,628	4,429
Total revenues – Adjusted	2,982	2,837	2,820	2,725	2,551	2,578	2,692	2,429	2,484	2,491	2,530	8,639	7,821	10,546	9,934
Non-interest expenses – Adjusted	1,534	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	4,455	4,131	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,448	1,365	1,371	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	4,184	3,690	4,954	4,704
Provisions for credit losses	149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Income before income taxes – Adjusted	1,299	1,227	1,251	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	3,777	3,408	4,557	4,559
Income taxes – Adjusted	339	321	329	299	280	299	316	258	296	300	322	989	895	1,194	1,176
Net income – Adjusted	960	906	922	850	781	832	900	738	826	889	930	2,788	2,513	3,363	3,383
Non-controlling interests – Adjusted	–	(1)	–	–	(1)	(1)	–	–	–	(1)	–	(1)	(2)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	960	907	922	850	782	833	900	738	826	890	930	2,789	2,515	3,365	3,384
Dividends on preferred shares and distributions on other equity instruments	40	37	37	35	36	35	35	30	26	25	26	114	106	141	107
Net income attributable to common shareholders – Adjusted	920	870	885	815	746	798	865	708	800	865	904	2,675	2,409	3,224	3,277
Effective tax rate – Adjusted	26.1%	26.2%	26.3%	26.0%	26.4%	26.4%	26.0%	25.9%	26.4%	25.2%	25.7%	26.2%	26.3%	26.2%	25.8%
Diluted earnings per share – Adjusted	2.68	2.54	2.59	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	7.82	7.06	9.46	9.61

Taxable Equivalent Basis ⁽¹⁾															
Net interest income	15	14	37	90	88	76	78	65	60	49	60	66	242	332	234
Non-interest income	79	73	73	75	64	56	52	30	11	3	4	225	172	247	48
Income taxes	94	87	110	165	152	132	130	95	71	52	64	291	414	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 Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Average securities ⁽¹⁾	149,372	145,528	138,726	135,642	129,340	118,218	121,269	113,790	108,325	108,715	116,519	144,534	122,994	126,182	111,863
Average securities purchased under reverse repurchase agreements and securities borrowed ⁽¹⁾	17,351	18,994	15,985	16,052	18,085	21,060	22,985	20,788	17,482	14,187	12,497	17,432	20,706	19,533	16,255
Average loans and acceptances ⁽¹⁾	236,990	231,691	228,161	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	232,288	213,823	215,976	194,340
Average interest-bearing assets ⁽²⁾	428,670	414,959	400,439	395,913	391,079	378,765	380,866	364,248	348,566	341,156	346,408	414,691	383,623	386,721	350,168
Average assets ⁽¹⁾	461,504	455,036	442,666	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	453,054	426,821	430,646	393,847
Average deposits ⁽¹⁾	319,246	308,488	301,533	291,025	283,477	282,133	281,553	269,034	260,355	251,260	254,818	309,765	282,395	284,570	258,929
Average common shareholders' equity ⁽¹⁾	21,539	20,955	20,571	20,114	19,604	19,048	18,672	18,408	17,788	17,116	16,381	21,033	19,108	19,365	17,392
Return on average assets ⁽¹⁾	0.89%	0.81%	0.83%	0.67%	0.76%	0.81%	0.82%	0.71%	0.84%	0.95%	0.95%	0.84%	0.80%	0.76%	0.86%

Net Interest Margin ⁽²⁾ and Net Interest Margin, Non-trading – Adjusted ⁽³⁾															
Net interest income	769	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	2,155	2,851	3,586	5,271
Taxable equivalent ⁽⁴⁾	15	14	37	90	88	76	78	65	60	49	60	66	242	332	234
Less: specified items ⁽⁴⁾	(5)	-	-	-	-	-	-	-	-	-	-	(5)	-	-	-
Net interest income – Adjusted ⁽⁴⁾	789	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	2,226	3,093	3,918	5,505
Less: net interest income (loss) related to trading activities on a taxable equivalent basis ⁽⁴⁾	(757)	(774)	(649)	(547)	(430)	(322)	(196)	16	293	278	324	(2,180)	(948)	(1,495)	911
Net interest income, non-trading – Adjusted⁽⁴⁾	1,546	1,423	1,437	1,372	1,388	1,280	1,373	1,256	1,186	1,084	1,068	4,406	4,041	5,413	4,594
Average interest-bearing assets ⁽²⁾	428,670	414,959	400,439	395,913	391,079	378,765	380,866	364,248	348,566	341,156	346,408	414,691	383,623	386,721	350,168
Net interest margin ⁽²⁾	0.71%	0.62%	0.75%	0.74%	0.88%	0.95%	1.14%	1.31%	1.62%	1.58%	1.53%	0.69%	0.99%	0.93%	1.51%
Average interest-bearing assets, non-trading ⁽²⁾	277,201	266,673	258,753	254,132	252,649	251,827	249,025	244,281	236,243	230,622	228,025	267,549	251,160	251,909	234,827
Net interest margin, non-trading – Adjusted ⁽³⁾	2.22%	2.17%	2.21%	2.14%	2.18%	2.09%	2.19%	2.04%	1.99%	1.93%	1.86%	2.20%	2.15%	2.15%	1.96%

Assets Under Administration and Under Management											
Assets under administration ⁽²⁾	746,295	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	91,288	84,047	79,641	72,245	74,212	72,223	69,825	65,214	64,385	64,646	65,091
Mutual funds	58,951	54,801	53,181	48,613	51,391	50,806	49,949	47,132	49,519	50,286	53,114
	150,239	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 Third 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 Third 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 Third 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	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	913	870	870	857	837	802	825	785	741	670	669	2,653	2,464	3,321	2,865
Non-interest income	285	261	284	261	278	265	279	286	302	292	289	830	822	1,083	1,169
Total revenues	1,198	1,131	1,154	1,118	1,115	1,067	1,104	1,071	1,043	962	958	3,483	3,286	4,404	4,034
Non-interest expenses	615	612	615	680	600	589	593	574	560	552	555	1,842	1,782	2,462	2,241
Income before provisions for credit losses and income taxes	583	519	539	438	515	478	511	497	483	410	403	1,641	1,504	1,942	1,793
Provisions for credit losses	79	89	71	65	75	37	61	42	49	11	(5)	239	173	238	97
Income before income taxes	504	430	468	373	440	441	450	455	434	399	408	1,402	1,331	1,704	1,696
Income taxes	138	119	129	102	121	121	124	120	115	106	108	386	366	468	449
Net income	366	311	339	271	319	320	326	335	319	293	300	1,016	965	1,236	1,247

Adjusted ⁽¹⁾															
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	913	870	870	857	837	802	825	785	741	670	669	2,653	2,464	3,321	2,865
Non-interest income	285	261	284	261	278	265	279	286	302	292	289	830	822	1,083	1,169
Total revenues	1,198	1,131	1,154	1,118	1,115	1,067	1,104	1,071	1,043	962	958	3,483	3,286	4,404	4,034
Non-interest expenses – Adjusted	615	612	615	612	600	589	593	574	560	552	555	1,842	1,782	2,394	2,241
Income before provisions for credit losses and income taxes – Adjusted	583	519	539	506	515	478	511	497	483	410	403	1,641	1,504	2,010	1,793
Provisions for credit losses	79	89	71	65	75	37	61	42	49	11	(5)	239	173	238	97
Income before income taxes – Adjusted	504	430	468	441	440	441	450	455	434	399	408	1,402	1,331	1,772	1,696
Income taxes – Adjusted	138	119	129	121	121	121	124	120	115	106	108	386	366	487	449
Net income – Adjusted	366	311	339	320	319	320	326	335	319	293	300	1,016	965	1,285	1,247

Key Metrics															
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest margin ⁽²⁾	2.31%	2.36%	2.36%	2.36%	2.34%	2.34%	2.35%	2.26%	2.17%	2.10%	2.05%	2.34%	2.34%	2.35%	2.15%
Efficiency ratio ⁽²⁾	51.3%	54.1%	53.3%	60.8%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	52.9%	54.2%	55.9%	55.6%
Efficiency ratio – Adjusted ⁽³⁾	51.3%	54.1%	53.3%	54.7%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	52.9%	54.2%	54.4%	55.6%
Average loans and acceptances ⁽⁴⁾ - Personal	98,779	96,916	96,701	96,282	95,241	94,362	94,511	94,291	93,195	91,045	89,982	97,469	94,708	95,105	92,138
Mortgages loans	83,336	81,896	81,851	81,852	81,392	80,909	81,213	81,025	80,167	78,501	77,448	82,364	81,174	81,345	79,292
Personal loans	12,879	12,544	12,355	12,008	11,477	11,208	11,027	11,030	10,822	10,498	10,474	12,593	11,238	11,432	10,708
Credit card	2,564	2,476	2,495	2,422	2,372	2,245	2,271	2,236	2,206	2,046	2,060	2,512	2,296	2,328	2,138
Average loans and acceptances ⁽⁴⁾ - Commercial	60,363	58,184	56,590	54,565	52,901	52,127	50,836	50,006	48,322	46,034	45,195	58,380	51,952	52,611	47,400
Average assets ⁽⁴⁾	160,666	156,736	155,031	151,625	148,934	147,316	146,131	145,145	142,241	137,636	136,093	157,483	147,462	148,511	140,300
Average interest-bearing assets ⁽²⁾	157,327	150,072	146,700	144,321	141,939	140,319	139,215	138,064	135,396	131,153	129,476	151,376	140,493	141,458	133,543
Average deposits ⁽⁴⁾ - Personal	41,692	41,052	40,845	40,357	40,218	39,704	39,591	38,826	38,405	37,541	37,299	41,197	39,839	39,969	38,022
Average deposits ⁽⁴⁾ - Commercial	50,214	47,881	48,104	47,516	46,634	44,279	45,460	47,076	44,607	41,371	42,758	48,739	45,471	45,986	43,974
Number of employees (full-time equivalent)	7,769	7,778	7,774	7,781	7,853	7,934	7,989	7,927	7,803	7,703	7,715	7,769	7,853	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 Third 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 Third 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 Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	219	203	198	188	192	190	208	187	161	127	119	620	590	778	594
Non-interest income	497	480	462	450	437	427	429	426	430	452	473	1,439	1,293	1,743	1,781
Total revenues	716	683	660	638	629	617	637	613	591	579	592	2,059	1,883	2,521	2,375
Non-interest expenses	416	400	390	423	375	372	364	349	351	357	360	1,206	1,111	1,534	1,417
Income before provisions for credit losses and income taxes	300	283	270	215	254	245	273	264	240	222	232	853	772	987	958
Provisions for credit losses	-	-	-	1	1	-	-	2	1	-	-	-	1	2	3
Income before income taxes	300	283	270	214	253	245	273	262	239	222	232	853	771	985	955
Income taxes	83	78	74	59	70	67	75	69	64	59	62	235	212	271	254
Net income	217	205	196	155	183	178	198	193	175	163	170	618	559	714	701

Adjusted ⁽¹⁾															
Net interest income	219	203	198	188	192	190	208	187	161	127	119	620	590	778	594
Non-interest income	497	480	462	450	437	427	429	426	430	452	473	1,439	1,293	1,743	1,781
Total revenues	716	683	660	638	629	617	637	613	591	579	592	2,059	1,883	2,521	2,375
Non-interest expenses – Adjusted	416	400	390	380	375	372	364	349	351	357	360	1,206	1,111	1,491	1,417
Income before provisions for credit losses and income taxes – Adjusted	300	283	270	258	254	245	273	264	240	222	232	853	772	1,030	958
Provisions for credit losses	-	-	-	1	1	-	-	2	1	-	-	-	1	2	3
Income before income taxes – Adjusted	300	283	270	257	253	245	273	262	239	222	232	853	771	1,028	955
Income taxes – Adjusted	83	78	74	70	70	67	75	69	64	59	62	235	212	282	254
Net income – Adjusted	217	205	196	187	183	178	198	193	175	163	170	618	559	746	701

Key metrics															
Efficiency ratio ⁽²⁾	58.1%	58.6%	59.1%	66.3%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	58.6%	59.0%	60.8%	59.7%
Efficiency ratio – Adjusted ⁽³⁾	58.1%	58.6%	59.1%	59.6%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	58.6%	59.0%	59.1%	59.7%
Average loans and acceptances ⁽⁴⁾	8,440	7,967	7,713	7,523	7,711	7,542	7,548	7,513	7,455	7,256	7,147	8,041	7,602	7,582	7,343
Average assets ⁽⁴⁾	9,479	8,963	8,708	8,494	8,702	8,518	8,523	8,582	8,518	8,327	8,331	9,050	8,582	8,560	8,440
Average deposits ⁽⁴⁾	43,285	41,927	41,216	40,280	40,028	40,344	40,214	37,609	34,881	34,810	34,027	42,144	40,194	40,216	35,334
Number of employees (full-time equivalent)	3,052	2,983	2,946	2,973	3,026	2,980	2,972	2,925	2,928	2,846	2,799	3,052	3,026	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 Third 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 Third 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 Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income on a taxable equivalent basis ⁽¹⁾	(610)	(659)	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(1,787)	(614)	(1,054)	1,258
Non-interest income on a taxable equivalent basis ⁽¹⁾	1,391	1,425	1,273	1,175	871	884	780	450	219	277	264	4,089	2,535	3,710	1,210
Total revenues on a taxable equivalent basis	781	766	755	735	560	672	689	563	611	632	662	2,302	1,921	2,656	2,468
Non-interest expenses	320	312	313	319	272	283	287	254	254	258	263	945	842	1,161	1,029
Income before provisions for credit losses and income	461	454	442	416	288	389	402	309	357	374	399	1,357	1,079	1,495	1,439
Provisions for credit losses	22	11	17	24	5	19	(9)	32	(23)	(16)	(16)	50	15	39	(23)
Income before income taxes	439	443	425	392	283	370	411	277	380	390	415	1,307	1,064	1,456	1,462
Income taxes	121	121	117	108	78	102	113	74	101	103	110	359	293	401	388
Net income	318	322	308	284	205	268	298	203	279	287	305	948	771	1,055	1,074

Adjusted ⁽²⁾	2024			2023				2022				YTD		Full Year	
Net interest income on a taxable equivalent basis ⁽¹⁾	(610)	(659)	(518)	(440)	(311)	(212)	(91)	113	392	355	398	(1,787)	(614)	(1,054)	1,258
Non-interest income on a taxable equivalent basis ⁽¹⁾	1,391	1,425	1,273	1,175	871	884	780	450	219	277	264	4,089	2,535	3,710	1,210
Total revenues on a taxable equivalent basis	781	766	755	735	560	672	689	563	611	632	662	2,302	1,921	2,656	2,468
Non-interest expenses – Adjusted	320	312	313	312	272	283	287	254	254	258	263	945	842	1,154	1,029
Income before provisions for credit losses and income – Adjusted	461	454	442	423	288	389	402	309	357	374	399	1,357	1,079	1,502	1,439
Provisions for credit losses	22	11	17	24	5	19	(9)	32	(23)	(16)	(16)	50	15	39	(23)
Income before income taxes – Adjusted	439	443	425	399	283	370	411	277	380	390	415	1,307	1,064	1,463	1,462
Income taxes – Adjusted	121	121	117	110	78	102	113	74	101	103	110	359	293	403	388
Net income – Adjusted	318	322	308	289	205	268	298	203	279	287	305	948	771	1,060	1,074

Key Metrics	2024			2023				2022				YTD		Full Year	
Efficiency ratio ⁽³⁾	41.0%	40.7%	41.5%	43.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.1%	43.8%	43.7%	41.7%
Efficiency ratio – Adjusted ⁽⁴⁾	41.0%	40.7%	41.5%	42.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	41.1%	43.8%	43.4%	41.7%
Average loans and acceptances ⁽⁵⁾ (Corporate Banking only)	32,229	31,911	31,659	30,254	29,974	28,804	27,066	24,576	22,991	21,431	20,219	31,933	28,613	29,027	22,311
Average assets ⁽⁵⁾	197,996	194,158	190,443	193,484	186,236	172,361	173,262	160,778	149,653	149,029	157,761	194,199	176,575	180,837	154,349
Average deposits ⁽⁵⁾	65,447	64,578	63,335	59,406	59,287	58,339	52,820	49,487	46,761	45,203	47,452	64,452	56,803	57,459	47,242
Number of employees (full-time equivalent)	1,105	976	977	1,006	1,066	956	951	962	1,015	895	870	1,105	1,066	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 Third 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 Third 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 Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	326	318	301	291	273	269	299	277	266	277	270	945	841	1,132	1,090
Non-interest income	35	32	25	22	19	16	20	(10)	7	8	15	92	55	77	20
Total revenues	361	350	326	313	292	285	319	267	273	285	285	1,037	896	1,209	1,110
Non-interest expenses	115	108	100	106	100	98	98	90	86	88	80	323	296	402	344
Income before provisions for credit losses and income taxes	246	242	226	207	192	187	221	177	187	197	205	714	600	807	766
Provisions for credit losses	46	37	36	23	29	26	35	10	29	9	18	119	90	113	66
Income before income taxes	200	205	190	184	163	161	186	167	158	188	187	595	510	694	700
Income taxes	42	42	40	39	35	33	39	35	33	36	39	124	107	146	143
Net income	158	163	150	145	128	128	147	132	125	152	148	471	403	548	557

USSF&I – Key Metrics															
Efficiency ratio ⁽¹⁾	31.9%	30.9%	30.7%	33.9%	34.2%	34.4%	30.7%	33.7%	31.5%	30.9%	28.1%	31.1%	33.0%	33.3%	31.0%
Average loans and receivables ⁽²⁾	22,116	21,686	20,787	19,729	19,103	18,369	17,941	16,642	15,438	14,647	14,387	21,528	18,472	18,789	15,283
Average assets ⁽²⁾	28,189	27,402	26,025	24,258	23,589	22,562	21,606	20,395	18,941	18,230	17,974	27,205	22,586	23,007	18,890
Average deposits ⁽²⁾	13,272	12,750	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,732	10,454	10,692	8,577
Number of employees (full-time equivalent)	9,968	9,730	9,828	9,943	9,642	9,015	8,411	7,952	7,537	7,322	7,128	9,968	9,642	9,943	7,952

Credigy – Reported as per IFRS															
Net interest income	129	126	117	126	112	110	136	116	113	131	129	372	358	484	489
Non-interest income	10	10	8	–	–	(2)	1	(28)	(8)	(11)	(3)	28	(1)	(1)	(50)
Total revenues	139	136	125	126	112	108	137	88	105	120	126	400	357	483	439
Non-interest expenses	39	34	35	38	33	33	36	32	31	35	33	108	102	140	131
Income before provisions for credit losses and income taxes	100	102	90	88	79	75	101	56	74	85	93	292	255	343	308
Provisions for credit losses	29	26	25	10	20	20	31	(2)	19	4	14	80	71	81	35
Income before income taxes	71	76	65	78	59	55	70	58	55	81	79	212	184	262	273
Income taxes	15	15	14	17	12	11	15	12	11	17	17	44	38	55	57
Net income	56	61	51	61	47	44	55	46	44	64	62	168	146	207	216

Credigy – Key Metrics															
Efficiency ratio ⁽¹⁾	28.1%	25.0%	28.0%	30.2%	29.5%	30.6%	26.3%	36.4%	29.5%	29.2%	26.2%	27.0%	28.6%	29.0%	29.8%
Average loans and receivables ⁽²⁾	11,071	10,991	10,441	9,810	9,645	9,329	9,381	8,601	7,858	7,610	7,870	10,833	9,453	9,543	7,988
Average assets ⁽²⁾	11,413	11,310	10,762	10,067	9,908	9,645	9,597	8,968	8,122	7,870	8,025	11,161	9,718	9,805	8,249

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	200	189	174	168	163	161	162	162	155	147	141	563	486	654	605
Non-interest income	23	20	20	19	18	17	18	17	13	17	17	63	53	72	64
Total revenues	223	209	194	187	181	178	180	179	168	164	158	626	539	726	669
Non-interest expenses	76	73	65	68	66	65	61	58	55	52	47	214	192	260	212
Income before provisions for credit losses and income taxes	147	136	129	119	115	113	119	121	113	112	111	412	347	466	457
Provisions for credit losses	17	11	11	13	9	6	4	12	10	5	4	39	19	32	31
Income before income taxes	130	125	118	106	106	107	115	109	103	107	107	373	328	434	426
Income taxes	27	26	25	22	23	22	24	23	22	19	22	78	69	91	86
Net income	103	99	93	84	83	85	91	86	81	88	85	295	259	343	340

ABA Bank – Key Metrics	2024		2023		2023		2022		2022		YTD		Full Year		
Efficiency ratio ⁽¹⁾	34.1%	34.9%	33.5%	36.4%	36.5%	36.5%	33.9%	32.4%	32.7%	31.7%	29.7%	34.2%	35.6%	35.8%	31.7%
Average loans and receivables ⁽²⁾	11,044	10,694	10,345	9,918	9,457	9,039	8,559	8,040	7,577	7,037	6,516	10,694	9,018	9,245	7,294
Average assets ⁽²⁾	16,529	15,845	15,014	13,984	13,474	12,712	11,809	11,248	10,626	10,162	9,612	15,796	12,664	12,997	10,414
Average deposits ⁽²⁾	13,272	12,750	12,174	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	12,732	10,454	10,692	8,577

International – Reported as per IFRS	2024			2023				2022				YTD		Full Year	
Net interest income	(3)	3	10	(3)	(2)	(2)	1	(1)	(2)	(1)	–	10	(3)	(6)	(4)
Non-interest income	2	2	(3)	3	1	1	1	1	2	2	1	1	3	6	6
Total revenues	(1)	5	7	–	(1)	(1)	2	–	–	1	1	11	–	–	2
Non-interest expenses	–	1	–	–	1	–	1	–	–	1	–	1	2	2	1
Income before provisions for credit losses and income taxes	(1)	4	7	–	(2)	(1)	1	–	–	–	1	10	(2)	(2)	1
Provisions for credit losses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Income before income taxes	(1)	4	7	–	(2)	(1)	1	–	–	–	1	10	(2)	(2)	1
Income taxes	–	1	1	–	–	–	–	–	–	–	–	2	–	–	–
Net income (loss)	(1)	3	6	–	(2)	(1)	1	–	–	–	1	8	(2)	(2)	1

International – Key Metrics	2024		2023		2023		2022		2022		YTD		Full Year		
Average loans and receivables ⁽²⁾	1	1	1	1	1	1	1	1	3	–	1	1	1	1	1
Average assets ⁽²⁾	247	247	249	207	207	205	200	179	193	198	337	248	204	205	227

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	(79)	(97)	(100)	(161)	(121)	(167)	(142)	(155)	(141)	(116)	(124)	(276)	(430)	(591)	(536)
Non-interest income	19	(83)	(85)	(83)	15	(28)	(45)	(25)	36	97	93	(149)	(58)	(141)	201
Total revenues	(60)	(180)	(185)	(244)	(106)	(195)	(187)	(180)	(105)	(19)	(31)	(425)	(488)	(732)	(335)
Non-interest expenses	75	40	31	69	57	20	48	79	54	44	22	146	125	194	199
Income before provisions for credit losses and income taxes	(135)	(220)	(216)	(313)	(163)	(215)	(235)	(259)	(159)	(63)	(53)	(571)	(613)	(926)	(534)
Provisions for credit losses	2	1	(4)	2	1	3	(1)	1	1	(1)	1	(1)	3	5	2
Income before income taxes	(137)	(221)	(212)	(315)	(164)	(218)	(234)	(260)	(160)	(62)	(54)	(570)	(616)	(931)	(536)
Income taxes (recovery)	(111)	(126)	(141)	(211)	(159)	(156)	(141)	(135)	(88)	(56)	(61)	(378)	(456)	(667)	(340)
Net income (loss)	(26)	(95)	(71)	(104)	(5)	(62)	(93)	(125)	(72)	(6)	7	(192)	(160)	(264)	(196)
Non-controlling interests	-	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(2)	(2)	(1)
Net income (loss) attributable to the Bank's shareholders and holders of other equity instruments	(26)	(94)	(71)	(104)	(4)	(61)	(93)	(125)	(72)	(5)	7	(191)	(158)	(262)	(195)

Adjusted ⁽¹⁾															
Net interest income – Adjusted	(59)	(83)	(63)	(71)	(33)	(91)	(64)	(90)	(81)	(67)	(64)	(205)	(188)	(259)	(302)
Non-interest income – Adjusted	(15)	(10)	(12)	(8)	(12)	28	7	5	47	100	97	(37)	23	15	249
Total revenues – Adjusted	(74)	(93)	(75)	(79)	(45)	(63)	(57)	(85)	(34)	33	33	(242)	(165)	(244)	(53)
Non-interest expenses – Adjusted	68	40	31	51	32	20	48	79	54	44	22	139	100	151	199
Income before provisions for credit losses and income taxes – Adjusted	(142)	(133)	(106)	(130)	(77)	(83)	(105)	(164)	(88)	(11)	11	(381)	(265)	(395)	(252)
Provisions for credit losses	2	1	(4)	2	1	3	(1)	1	1	(1)	1	(1)	3	5	2
Income before income taxes – Adjusted	(144)	(134)	(102)	(132)	(78)	(86)	(104)	(165)	(89)	(10)	10	(380)	(268)	(400)	(254)
Income taxes (recovery) – Adjusted	(45)	(39)	(31)	(41)	(24)	(24)	(35)	(40)	(17)	(4)	3	(115)	(83)	(124)	(58)
Net income (loss) – Adjusted	(99)	(95)	(71)	(91)	(54)	(62)	(69)	(125)	(72)	(6)	7	(265)	(185)	(276)	(196)
Non-controlling interests	-	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(2)	(2)	(1)
Net income (loss) attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(99)	(94)	(71)	(91)	(53)	(61)	(69)	(125)	(72)	(5)	7	(264)	(183)	(274)	(195)

Key Metrics															
Average assets ⁽²⁾	65,174	67,777	62,459	64,134	66,660	70,458	75,424	74,921	72,613	71,404	68,513	65,117	71,616	69,731	71,868
Average deposits ⁽²⁾	105,336	100,300	95,859	92,067	86,344	88,881	93,656	86,693	86,979	83,993	85,386	100,501	89,634	90,248	85,780
Number of employees (full-time equivalent)	7,356	7,198	7,206	7,214	7,314	7,285	7,351	7,337	7,256	7,057	6,905	7,356	7,314	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 Third 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	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net interest income	769	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	2,155	2,851	3,586	5,271
Non-interest income	2,227	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	6,301	4,647	6,472	4,381
Total revenues	2,996	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	8,456	7,498	10,058	9,652
Non-interest expenses	1,541	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	4,462	4,156	5,753	5,230
Income before provisions for credit losses and income taxes	1,455	1,278	1,261	963	1,086	1,084	1,172	988	1,108	1,140	1,186	3,994	3,342	4,305	4,422
Provisions for credit losses	149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Income before income taxes	1,306	1,140	1,141	848	975	999	1,086	901	1,051	1,137	1,188	3,587	3,060	3,908	4,277
Income taxes	273	234	219	97	145	167	210	163	225	248	258	726	522	619	894
Net income	1,033	906	922	751	830	832	876	738	826	889	930	2,861	2,538	3,289	3,383
Non-controlling interests	-	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(2)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	1,033	907	922	751	831	833	876	738	826	890	930	2,862	2,540	3,291	3,384
Items that have an impact on results															
Net interest income															
Taxable equivalent ⁽¹⁾	(15)	(14)	(37)	(90)	(88)	(76)	(78)	(65)	(60)	(49)	(60)	(66)	(242)	(332)	(234)
Amortization of the subscription receipt issuance costs ⁽²⁾	(5)	-	-	-	-	-	-	-	-	-	-	(5)	-	-	-
	(20)	(14)	(37)	(90)	(88)	(76)	(78)	(65)	(60)	(49)	(60)	(71)	(242)	(332)	(234)
Non-interest income															
Taxable equivalent ⁽¹⁾	(79)	(73)	(73)	(75)	(64)	(56)	(52)	(30)	(11)	(3)	(4)	(225)	(172)	(247)	(48)
Gain on the fair value remeasurement of equity interests ⁽²⁾	120	-	-	-	91	-	-	-	-	-	-	120	91	91	-
Management of the fair value changes related to the CWB acquisition ⁽²⁾	(7)	-	-	-	-	-	-	-	-	-	-	(7)	-	-	-
	34	(73)	(73)	(75)	27	(56)	(52)	(30)	(11)	(3)	(4)	(112)	(81)	(156)	(48)
Non-interest expenses															
CWB acquisition and integration charges ⁽²⁾	7	-	-	-	-	-	-	-	-	-	-	7	-	-	-
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	25	-
Provisions for contracts ⁽²⁾	-	-	-	15	-	-	-	-	-	-	-	-	-	15	-
	7	-	-	136	25	-	-	-	-	-	-	7	25	161	-
Income taxes															
Taxable equivalent ⁽¹⁾	(94)	(87)	(110)	(165)	(152)	(132)	(130)	(95)	(71)	(52)	(64)	(291)	(414)	(579)	(282)
Income taxes related to the Canadian government's 2022 tax measures ⁽²⁾	-	-	-	-	-	-	24	-	-	-	-	-	24	24	-
Income taxes on specified items ⁽²⁾	28	-	-	(37)	17	-	-	-	-	-	-	28	17	(20)	-
	(66)	(87)	(110)	(202)	(135)	(132)	(106)	(95)	(71)	(52)	(64)	(263)	(373)	(575)	(282)
Impact on net income	73	-	-	(99)	49	-	(24)	-	-	-	-	73	25	(74)	-
Operating Results – Adjusted⁽¹⁾															
Net interest income – Adjusted	789	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	2,226	3,093	3,918	5,505
Non-interest income – Adjusted	2,193	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	6,413	4,728	6,628	4,429
Total revenues – Adjusted	2,982	2,837	2,820	2,725	2,551	2,578	2,692	2,429	2,484	2,491	2,530	8,639	7,821	10,546	9,934
Non-interest expenses – Adjusted	1,534	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	4,455	4,131	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,448	1,365	1,371	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	4,184	3,690	4,954	4,704
Provisions for credit losses	149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Income before income taxes – Adjusted	1,299	1,227	1,251	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	3,777	3,408	4,557	4,559
Income taxes – Adjusted	339	321	329	299	280	299	316	258	296	300	322	989	895	1,194	1,176
Net income – Adjusted	960	906	922	850	781	832	900	738	826	889	930	2,788	2,513	3,363	3,383
Non-controlling interests	-	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(2)	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	960	907	922	850	782	833	900	738	826	890	930	2,789	2,515	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 Third 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.

Total Revenues – Reported as per IFRS

(millions of Canadian dollars)

	IFRS 17								IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024			2023					2022				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022	
Net Interest Income																
Interest income																
Loans	4,026	3,823	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	11,542	9,195	12,676	7,136	
Securities	725	661	690	688	604	545	596	554	575	402	443	2,076	1,745	2,433	1,974	
Deposits with financial institutions	381	391	423	433	455	408	372	247	125	40	23	1,195	1,235	1,668	435	
	5,132	4,875	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	14,813	12,175	16,777	9,545	
Interest expense																
Deposits	3,397	3,256	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	9,827	7,058	10,015	3,291	
Liabilities related to transferred receivables	186	188	172	168	166	157	142	147	119	105	101	546	465	633	472	
Subordinated debt	17	16	11	11	11	10	15	15	5	4	4	44	36	47	28	
Other	763	780	698	731	681	565	519	246	132	54	51	2,241	1,765	2,496	483	
	4,363	4,240	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	12,658	9,324	13,191	4,274	
Net interest income	769	635	751	735	870	882	1,099	1,207	1,419	1,313	1,332	2,155	2,851	3,586	5,271	
Non-Interest Income																
Underwriting and advisory fees	125	115	88	101	77	93	107	94	68	84	78	328	277	378	324	
Securities brokerage commissions	49	46	51	42	38	47	47	42	46	59	57	146	132	174	204	
Mutual fund revenues	164	155	150	146	148	141	143	141	143	147	156	469	432	578	587	
Investment management and trust service fees	289	282	268	262	254	247	242	244	244	253	256	839	743	1,005	997	
Credit fees	103	133	148	157	147	133	137	125	121	119	125	384	417	574	490	
Card revenues	56	51	50	49	56	51	46	47	48	44	47	157	153	202	186	
Deposit and payment service charges	75	72	72	77	77	73	73	78	76	73	71	219	223	300	298	
Trading revenues (losses)	1,058	1,125	1,001	864	632	650	531	229	71	121	122	3,184	1,813	2,677	543	
Gains (losses) on non-trading securities, net	153	38	25	21	8	30	11	(3)	9	53	54	216	49	70	113	
Insurance revenues, net	20	12	21	17	12	12	18	26	48	37	47	53	42	59	158	
Foreign exchange revenues, other than trading	60	57	48	53	36	38	56	57	46	56	52	165	130	183	211	
Share in the net income of associates and joint ventures	2	2	2	2	2	4	3	4	4	15	5	6	9	11	28	
Other	73	27	35	34	133	45	49	43	70	65	64	135	227	261	242	
Non-interest income	2,227	2,115	1,959	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	6,301	4,647	6,472	4,381	
Total revenues	2,996	2,750	2,710	2,560	2,490	2,446	2,562	2,334	2,413	2,439	2,466	8,456	7,498	10,058	9,652	

Total Revenues – Adjusted⁽¹⁾

(millions of Canadian dollars, except as noted)

	IFRS 17								IFRS 4				IFRS 17		IFRS 4	
	2024			2023					2022				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022	
Net Interest Income – Adjusted⁽¹⁾																
Interest income																
Loans	4,026	3,823	3,693	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	11,542	9,195	12,676	7,136	
Securities	725	661	690	688	604	545	596	554	575	402	443	2,076	1,745	2,433	1,974	
Deposits with financial institutions	381	391	423	433	455	408	372	247	125	40	23	1,195	1,235	1,668	435	
	5,132	4,875	4,806	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	14,813	12,175	16,777	9,545	
Interest expense																
Deposits	3,392	3,256	3,174	2,957	2,597	2,365	2,096	1,586	870	435	400	9,822	7,058	10,015	3,291	
Liabilities related to transferred receivables	186	188	172	168	166	157	142	147	119	105	101	546	465	633	472	
Subordinated debt	17	16	11	11	11	10	15	15	5	4	4	44	36	47	28	
Other	763	780	698	731	681	565	519	246	132	54	51	2,241	1,765	2,496	483	
	4,358	4,240	4,055	3,867	3,455	3,097	2,772	1,994	1,126	598	556	12,653	9,324	13,191	4,274	
Taxable equivalent	15	14	37	90	88	76	78	65	60	49	60	66	242	332	234	
Net interest income – Adjusted	789	649	788	825	958	958	1,177	1,272	1,479	1,362	1,392	2,226	3,093	3,918	5,505	
Non-Interest Income – Adjusted⁽¹⁾																
Underwriting and advisory fees	125	115	88	101	77	93	107	94	68	84	78	328	277	378	324	
Securities brokerage commissions	49	46	51	42	38	47	47	42	46	59	57	146	132	174	204	
Mutual fund revenues	164	155	150	146	148	141	143	141	143	147	156	469	432	578	587	
Investment management and trust service fees	289	282	268	262	254	247	242	244	244	253	256	839	743	1,005	997	
Credit fees	103	133	148	157	147	133	137	125	121	119	125	384	417	574	490	
Card revenues	56	51	50	49	56	51	46	47	48	44	47	157	153	202	186	
Deposit and payment service charges	75	72	72	77	77	73	73	78	76	73	71	219	223	300	298	
Trading revenues (losses)	1,065	1,125	1,001	864	632	650	531	229	71	121	122	3,191	1,813	2,677	543	
Gains (losses) on non-trading securities, net	33	38	25	21	8	30	11	(3)	9	53	54	96	49	70	113	
Insurance revenues, net	20	12	21	17	12	12	18	26	48	37	47	53	42	59	158	
Foreign exchange revenues, other than trading	60	57	48	53	36	38	56	57	46	56	52	165	130	183	211	
Share in the net income of associates and joint ventures	2	2	2	2	2	4	3	4	4	15	5	6	9	11	28	
Other	73	27	35	34	42	45	49	43	70	65	64	135	136	170	242	
	2,114	2,115	1,959	1,825	1,529	1,564	1,463	1,127	994	1,126	1,134	6,188	4,556	6,381	4,381	
Taxable equivalent	79	73	73	75	64	56	52	30	11	3	4	225	172	247	48	
Non-interest income – Adjusted	2,193	2,188	2,032	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	6,413	4,728	6,628	4,429	
As a % of total revenues – Adjusted	73.5%	77.1%	72.1%	69.7%	62.4%	62.8%	56.3%	47.6%	40.5%	45.3%	45.0%	74.2%	60.5%	62.8%	44.6%	
Trading Activity Revenues																
Net interest income on a taxable equivalent basis	(757)	(774)	(649)	(547)	(430)	(322)	(196)	16	293	278	324	(2,180)	(948)	(1,495)	911	
Non-interest income on a taxable equivalent basis	1,148	1,202	1,077	943	701	710	589	258	77	121	140	3,427	2,000	2,943	596	
Trading activity revenues on a taxable equivalent basis ⁽²⁾	391	428	428	396	271	388	393	274	370	399	464	1,247	1,052	1,448	1,507	
Less: taxable equivalent	93	84	108	161	148	130	129	94	70	50	63	285	407	568	277	
Trading activity revenues	298	344	320	235	123	258	264	180	300	349	401	962	645	880	1,230	
Trading Activity Revenues																
Financial Markets																
Equities	274	239	222	319	171	222	192	207	202	287	283	735	585	904	979	
Interest rate and credit	146	158	158	84	85	97	151	71	117	69	110	462	333	417	367	
Commodities and foreign exchange	32	56	71	32	21	66	54	26	50	40	40	159	141	173	156	
	452	453	451	435	277	385	397	304	369	396	433	1,356	1,059	1,494	1,502	
Other segments	(61)	(25)	(23)	(39)	(6)	3	(4)	(30)	1	3	31	(109)	(7)	(46)	5	
Trading activity revenues on a taxable equivalent basis ⁽²⁾	391	428	428	396	271	388	393	274	370	399	464	1,247	1,052	1,448	1,507	
Less: taxable equivalent	93	84	108	161	148	130	129	94	70	50	63	285	407	568	277	
Trading activity revenues	298	344	320	235	123	258	264	180	300	349	401	962	645	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 Third 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 Third 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)

	IFRS 17							IFRS 4				IFRS 17		IFRS 17	IFRS 4
	2024			2023				2022				YTD		Full year	
Non-Interest Expenses – Reported as per IFRS	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Compensation and employee benefits															
Salaries	436	411	419	432	422	392	405	402	394	357	359	1,266	1,219	1,651	1,512
Variable compensation	412	378	354	366	320	322	335	331	334	351	325	1,144	977	1,343	1,341
Benefits, pension plans and other post-employment benefit plans	110	120	131	89	102	112	128	98	100	100	133	361	342	431	431
	958	909	904	887	844	826	868	831	828	808	817	2,771	2,538	3,425	3,284
Occupancy															
Rent	19	22	23	28	24	24	23	24	23	24	23	64	71	99	94
Taxes & insurance	10	10	7	5	6	6	6	7	5	2	2	27	18	23	16
Maintenance, lighting	15	18	17	16	14	13	13	13	11	11	12	50	40	56	47
Amortization - Premises and equipment	45	44	40	52	40	40	40	39	38	39	39	129	120	172	155
	89	94	87	101	84	83	82	83	77	76	76	270	249	350	312
Technology															
Technology	174	169	175	165	157	164	160	144	143	151	151	518	481	646	589
Amortization - Technology	84	86	84	164	89	89	90	83	82	81	80	254	268	432	326
	258	255	259	329	246	253	250	227	225	232	231	772	749	1,078	915
Communications	14	14	13	15	14	15	14	13	14	16	14	41	43	58	57
Professional fees	82	66	66	69	63	62	62	68	61	57	63	214	187	256	249
Other expenses															
Advertising & business development	40	43	35	49	42	42	35	47	37	32	28	118	119	168	144
Capital and payroll taxes	9	9	9	9	9	9	10	13	13	14	(8)	27	28	37	32
Other	91	82	76	138	102	72	69	64	50	64	59	249	243	381	237
	140	134	120	196	153	123	114	124	100	110	79	394	390	586	413
	1,541	1,472	1,449	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	4,462	4,156	5,753	5,230
Non-Interest Expenses – Adjusted⁽¹⁾															
Compensation and employee benefits															
Salaries	436	411	419	432	422	392	405	402	394	357	359	1,266	1,219	1,651	1,512
Variable compensation	412	378	354	366	320	322	335	331	334	351	325	1,144	977	1,343	1,341
Benefits, pension plans and other post-employment benefit plans	110	120	131	89	102	112	128	98	100	100	133	361	342	431	431
	958	909	904	887	844	826	868	831	828	808	817	2,771	2,538	3,425	3,284
Occupancy															
Rent	19	22	23	28	24	24	23	24	23	24	23	64	71	99	94
Taxes & insurance	10	10	7	5	6	6	6	7	5	2	2	27	18	23	16
Maintenance, lighting	15	18	17	16	14	13	13	13	11	11	12	50	40	56	47
Amortization - Premises and equipment	45	44	40	41	40	40	40	39	38	39	39	129	120	161	155
	89	94	87	90	84	83	82	83	77	76	76	270	249	339	312
Technology															
Technology	174	169	175	165	157	164	160	144	143	151	151	518	481	646	589
Amortization - Technology	84	86	84	89	89	89	90	83	82	81	80	254	268	357	326
	258	255	259	254	246	253	250	227	225	232	231	772	749	1,003	915
Communications	14	14	13	15	14	15	14	13	14	16	14	41	43	58	57
Professional fees	75	66	66	69	63	62	62	68	61	57	63	207	187	256	249
Other expenses															
Advertising & business development	40	43	35	49	42	42	35	47	37	32	28	118	119	168	144
Capital and payroll taxes	9	9	9	9	9	9	10	13	13	14	(8)	27	28	37	32
Other	91	82	76	88	77	72	69	64	50	64	59	249	218	306	237
	140	134	120	146	128	123	114	124	100	110	79	394	365	511	413
	1,534	1,472	1,449	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	4,455	4,131	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 Third 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			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets											
Cash and deposits with financial institutions	32,489	29,678	37,399	35,234	39,808	42,501	42,286	31,870	37,968	30,423	40,063
Securities	144,275	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	13,879	21,157	12,926	11,260	12,368	16,827	26,430	26,486	16,823	11,741	15,178
Loans											
Residential mortgage - insured	42,526	40,938	40,200	38,912	38,235	37,718	37,073	36,071	35,338	34,153	33,990
- uninsured	50,431	49,147	48,324	47,935	46,541	45,723	45,031	44,058	42,798	41,782	40,373
Personal	46,951	46,716	46,307	46,358	45,793	45,255	45,067	45,323	44,638	43,515	41,975
Credit card	2,692	2,644	2,541	2,603	2,491	2,433	2,296	2,389	2,318	2,252	2,039
Business and government	98,107	93,028	88,363	84,192	80,784	79,138	75,154	73,317	70,497	66,706	63,863
Customers' liability under acceptances	137	3,508	5,633	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768
Allowances for credit losses	(1,295)	(1,211)	(1,211)	(1,184)	(1,120)	(1,070)	(1,007)	(955)	(952)	(915)	(928)
	239,549	234,770	230,157	225,443	219,433	215,764	210,379	206,744	200,924	194,029	188,080
Other assets	23,741	25,645	23,380	29,722	26,622	25,600	25,253	28,921	24,930	32,922	24,617
Total assets	453,933	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	94,186	92,736	91,064	87,883	86,590	85,606	83,647	78,811	74,834	71,826	71,198
Business and government	220,915	209,805	204,424	197,328	192,768	191,755	195,038	184,230	178,268	169,702	172,588
Deposit-taking institutions	5,486	4,340	4,609	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309
	320,587	306,881	300,097	288,173	282,323	281,514	282,505	266,394	257,190	246,684	247,095
Other											
Acceptances	137	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	11,974	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	41,781	41,494	37,313	38,347	38,433	38,057	37,635	33,473	30,138	24,292	25,304
Derivative financial instruments	17,682	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	27,035	26,626	25,682	25,034	26,130	25,982	24,832	26,277	25,110	24,647	25,107
Other liabilities	8,321	7,570	7,382	7,416	7,053	6,607	6,143	6,361	6,306	5,233	5,828
	106,930	109,242	109,180	110,972	119,918	112,799	112,323	114,101	107,216	101,878	99,346
Subordinated debt	1,254	1,237	749	748	748	748	1,497	1,499	1,510	764	766
	108,184	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	3,150	2,650	2,650	2,650
Common shares	3,442	3,413	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208
Contributed surplus	69	64	63	68	56	59	55	56	55	49	46
Retained earnings	18,234	17,368	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543
Accumulated other comprehensive income	266	334	297	420	237	207	102	202	27	54	23
	25,161	24,329	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470
Non-controlling interests	1	1	2	2	2	1	2	2	2	2	3
	25,162	24,330	23,901	23,584	22,947	22,553	21,962	21,746	20,917	20,244	19,473
Total liabilities & equity	453,933	441,690	433,927	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680
Deposits excluding wholesale funding and other											
Deposits	320,587	306,881	300,097	288,173	282,323	281,514	282,505	266,394	257,190	246,684	247,095
Less: deposit-taking institutions	5,486	4,340	4,609	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309
Less: wholesale funding	67,338	62,949	59,625	52,023	45,751	46,332	50,917	43,770	47,012	44,713	46,841
Less: subscription receipts related to the acquisition of CWB	999										
	246,764	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	
	Q3	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	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	3,150	2,650	2,650	2,650	3,150	3,150	3,150	3,150
Common shares at beginning	3,413	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	31	52	51	9	26	26	34	7	2	10	42	134	86	95	61
Repurchases of common shares for cancellation	-	-	-	-	-	-	-	-	-	(19)	(5)	-	-	-	(24)
Impact of shares purchased or sold for trading	(2)	14	2	(9)	7	(1)	6	-	(9)	(3)	11	14	12	3	(1)
Common shares at end	3,442	3,413	3,347	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208	3,442	3,294	3,294	3,196
Contributed surplus at beginning	64	63	68	56	59	55	56	55	49	46	47	68	56	56	47
Stock option expense	4	5	4	4	5	4	5	5	4	4	4	13	14	18	17
Stock options exercised	(4)	(5)	(6)	(1)	(3)	(2)	(4)	(1)	-	(1)	(5)	(15)	(9)	(10)	(7)
Other	5	1	(3)	9	(5)	2	(2)	(3)	2	-	-	3	(5)	4	(1)
Contributed surplus at end	69	64	63	68	56	59	55	56	55	49	46	69	56	68	56
Retained earnings at beginning	17,368	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	1,033	907	922	751	831	833	876	738	826	890	930	2,862	2,540	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	(45)	(42)	(43)	(41)	(42)	(40)	(40)	(34)	(29)	(28)	(28)	(130)	(122)	(163)	(119)
Dividends on common shares	(374)	(361)	(359)	(345)	(344)	(328)	(327)	(309)	(310)	(293)	(294)	(1,094)	(999)	(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	167	(24)	8	(44)	(40)	3	(59)	(257)	(41)	76	96	151	(96)	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	7	9	22	40	(1)	(4)	10	(1)	(9)	(23)	6	38	5	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	63	(168)	(165)	72	(77)	(19)	(139)	10	266	304	21	(270)	(235)	(163)	601
Impact of a financial liability resulting from put options written to non-controlling interests	10	-	1	4	(1)	8	(1)	(1)	(5)	(1)	(1)	11	6	10	(8)
Other	5	5	6	5	7	5	5	4	3	3	2	16	17	22	12
Retained earnings at end	18,234	17,368	17,042	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543	18,234	16,208	16,650	15,140
Accumulated other comprehensive income at beginning	334	297	420	237	207	102	202	27	54	23	(32)	420	202	202	(32)
Net foreign currency translation adjustments	18	117	(174)	252	(124)	75	(100)	225	(5)	31	82	(39)	(149)	103	333
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	8	(24)	48	(27)	2	9	15	(10)	(19)	(33)	(43)	32	26	(1)	(105)
Net change in gains (losses) on cash flow hedges	(94)	(56)	3	(42)	152	21	(16)	(40)	(2)	34	16	(147)	157	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	266	334	297	420	237	207	102	202	27	54	23	266	237	420	202
Equity attributable to the Bank's shareholders and holders of other equity instruments	25,161	24,329	23,899	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470	25,161	22,945	23,582	21,744
Non-controlling interests at beginning	1	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)	(2)	(2)	(1)
Others	-	-	-	-	2	-	-	-	-	-	-	-	2	2	-
Non-controlling interests at end	1	1	2	2	2	1	2	2	2	2	3	1	2	2	2
Equity	25,162	24,330	23,901	23,584	22,947	22,553	21,962	21,746	20,917	20,244	19,473	25,162	22,947	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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Net income	1,033	906	922	751	830	832	876	738	826	889	930	2,861	2,538	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	31	203	(243)	363	(177)	109	(140)	322	(15)	48	116	(9)	(208)	155	471
Impact of hedging net foreign currency translation gains (losses)	(13)	(86)	69	(111)	53	(34)	40	(97)	10	(17)	(34)	(30)	59	(52)	(138)
	18	117	(174)	252	(124)	75	(100)	225	(5)	31	82	(39)	(149)	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	23	(12)	45	(52)	(7)	(40)	12	(21)	(56)	(56)	(64)	56	(35)	(87)	(197)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(15)	(12)	3	25	8	48	4	10	37	23	21	(24)	60	85	91
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	-	-	-	-	1	1	(1)	1	-	-	-	-	1	1	1
	8	(24)	48	(27)	2	9	15	(10)	(19)	(33)	(43)	32	26	(1)	(105)
Net change in cash flow hedges															
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(60)	(25)	29	(35)	145	5	(25)	(50)	(9)	28	6	(56)	125	90	(25)
Net (gains) losses on designated derivative financial instruments reclassified to net income	(34)	(31)	(26)	(7)	7	16	9	10	7	6	10	(91)	32	25	33
	(94)	(56)	3	(42)	152	21	(16)	(40)	(2)	34	16	(147)	157	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	167	(24)	8	(44)	(40)	3	(59)	(257)	(41)	76	96	151	(96)	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	7	9	22	40	(1)	(4)	10	(1)	(9)	(23)	6	38	5	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	63	(168)	(165)	72	(77)	(19)	(139)	10	266	304	21	(270)	(235)	(163)	601
	237	(183)	(135)	68	(118)	(20)	(188)	(248)	216	357	123	(81)	(326)	(258)	448
Total other comprehensive income, net of income taxes	169	(146)	(258)	251	(88)	85	(288)	(73)	189	388	178	(235)	(291)	(40)	682
Comprehensive income	1,202	760	664	1,002	742	917	588	665	1,015	1,277	1,108	2,626	2,247	3,249	4,065
Comprehensive income attributable to															
Bank shareholders and holders of other equity instruments	1,202	761	664	1,002	743	918	588	665	1,015	1,278	1,108	2,627	2,249	3,251	4,066
Non-controlling interests	-	(1)	-	-	(1)	(1)	-	-	-	(1)	-	(1)	(2)	(2)	(1)

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

(millions of Canadian dollars)

	2024											
	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⁾	103,669	553	117	11	101,487	499	107	5	100,276	460	100	11
Qualifying revolving retail	4,065	28	21	29	4,004	26	20	29	3,922	26	19	26
Other retail ⁽⁵⁾	17,757	284	121	44	17,503	234	103	40	17,002	199	85	38
Total – Retail	125,491	865	259	84	122,994	759	230	74	121,200	685	204	75
Agriculture	9,028	63	15	(1)	8,928	58	16	1	8,743	58	15	11
Oil & Gas	2,096	–	–	–	2,240	–	–	–	2,114	–	–	–
Mining	1,537	38	17	17	1,256	–	–	–	1,211	–	–	–
Utilities	12,503	–	–	–	13,026	–	–	–	12,425	–	–	–
<i>Utilities excluding Pipelines</i>	9,172	–	–	–	9,125	–	–	–	8,804	–	–	–
<i>Pipelines</i>	3,331	–	–	–	3,901	–	–	–	3,621	–	–	–
Construction Non-Real Estate ⁽⁶⁾	1,843	38	31	–	1,678	38	31	–	1,628	38	31	–
Manufacturing	7,940	34	19	2	7,625	33	17	(3)	7,332	52	34	5
Wholesale	3,252	93	58	8	3,233	81	50	38	3,066	34	26	(2)
Retail	4,030	16	6	–	3,932	17	7	–	4,174	18	8	–
Transportation	3,185	77	8	5	3,076	56	3	1	2,840	11	8	(1)
Communications	2,287	9	6	(1)	2,161	26	8	1	2,528	17	14	–
Financial Services	13,033	33	7	1	12,686	27	6	1	12,950	22	5	–
Real Estate and Construction												
Real Estate ⁽⁷⁾	29,713	98	16	11	28,297	84	6	–	27,352	26	7	2
Professional Services	3,836	5	2	–	3,771	5	2	–	3,806	7	3	–
Education & Health Care	3,553	44	16	(4)	3,722	70	20	–	3,745	120	65	10
Other Services	7,545	12	7	–	7,480	12	7	1	6,757	13	6	(1)
Government	1,809	–	–	–	1,801	–	–	–	1,708	–	–	–
Other	7,737	1	–	–	7,612	1	–	–	7,293	2	–	–
Total – Non-retail	114,927	561	208	38	112,524	508	173	40	109,672	418	222	24
Total excluding POCI loans	240,418	1,426	467	122	235,518	1,267	403	114	230,872	1,103	426	99
POCI loans	426	426	(97)	2	463	463	(99)	2	496	496	(103)	(9)
	240,844	1,852	370	124	235,981	1,730	304	116	231,368	1,599	323	90
Stages 1 and 2 ⁽⁸⁾ – Retail			550	4			546	9			535	12
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			594	21			571	13			558	18
Total	240,844	1,852	1,514	149	235,981	1,730	1,421	138	231,368	1,599	1,416	120

(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											
	Q4				Q3				Q2			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans
Stage 3			loans	Stage 3			loans	Stage 3			loans	
Residential mortgages ⁽⁴⁾	99,910	405	91	11	98,516	346	78	13	97,255	302	66	2
Qualifying revolving retail	4,000	24	18	23	3,900	22	16	23	3,825	20	14	19
Other retail ⁽⁵⁾	16,696	157	67	28	15,830	139	65	21	15,326	120	65	18
Total – Retail	120,606	586	176	62	118,246	507	159	57	116,406	442	145	39
Agriculture	8,545	67	4	2	8,446	42	3	–	8,193	24	3	–
Oil & Gas	1,826	–	–	–	1,793	–	–	(6)	1,576	6	6	(1)
Mining	1,245	–	–	–	1,177	–	–	(4)	1,232	12	4	–
Utilities	12,427	–	–	–	11,202	–	–	–	10,966	–	–	–
<i>Utilities excluding Pipelines</i>	8,666	–	–	–	7,454	–	–	–	7,472	–	–	–
<i>Pipelines</i>	3,761	–	–	–	3,748	–	–	–	3,494	–	–	–
Construction Non-Real Estate ⁽⁶⁾	1,739	38	31	–	1,975	38	31	–	1,888	38	31	–
Manufacturing	7,047	76	51	1	7,167	76	51	36	7,384	35	14	2
Wholesale	3,208	51	40	12	3,179	39	27	1	3,366	32	27	–
Retail	3,801	29	18	–	3,635	28	17	(1)	3,559	27	18	1
Transportation	2,631	14	9	3	2,381	10	6	–	2,403	7	7	–
Communications	2,556	17	14	4	2,771	10	9	–	2,792	11	8	–
Financial Services	11,693	22	5	2	10,786	11	3	3	10,825	6	4	–
Real Estate and Construction												
Real Estate ⁽⁷⁾	25,967	19	5	(1)	24,863	23	6	(1)	24,288	26	6	1
Professional Services	3,973	8	3	(1)	3,814	7	4	–	2,652	8	4	–
Education & Health Care	3,700	83	55	5	3,602	105	50	–	3,689	118	50	10
Other Services	6,898	13	7	(1)	6,692	14	9	–	6,784	20	10	1
Government	1,727	–	–	–	1,547	–	–	–	1,675	–	–	–
Other	6,478	1	–	–	6,745	2	–	–	6,766	2	–	–
Total – Non-retail	105,461	438	242	26	101,775	405	216	28	100,038	372	192	14
Total excluding POCI loans	226,067	1,024	418	88	220,021	912	375	85	216,444	814	337	53
POCI loans	560	560	(110)	(25)	532	532	(87)	(12)	390	390	(77)	6
	226,627	1,584	308	63	220,553	1,444	288	73	216,834	1,204	260	59
Stages 1 and 2 ⁽⁸⁾ – Retail			528	23			499	19			483	4
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			541	29			510	19			492	22
Total	226,627	1,584	1,377	115	220,553	1,444	1,297	111	216,834	1,204	1,235	85

(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)

Q3 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	11,197	11.9%	19,962	21.2%	19,811	21.0%	50,970	50,970	10,633	61,603	68%	67%	30 % or less	9.6%	0 - 19 years
Ontario	7,402	7.9%	13,825	14.6%	6,485	6.9%	27,712	27,712	2,852	30,564	72%	62%	31 % - 60 %	43.4%	20 - 24 years	42.9%
Alberta	4,615	4.9%	1,015	1.1%	765	0.8%	6,395	6,395	1,340	7,735	72%	72%	61 % - 70 %	16.4%	25 - 29 years	27.4%
British Columbia	1,609	1.7%	1,750	1.8%	1,764	1.9%	5,123	5,123	1,492	6,615	65%	59%	71 % - 80 %	19.7%	30 - 34 years	1.1%
New Brunswick	476	0.5%	526	0.6%	294	0.3%	1,296	1,296	905	2,201	73%	64%	81 % - 90 %	6.2%	35 years and +	0.1%
Saskatchewan	766	0.7%	145	0.2%	173	0.2%	1,084	1,084	245	1,329	76%	67%	91 % - 95 %	2.5%	Total	100.0%
Manitoba	414	0.5%	125	0.1%	129	0.1%	668	668	716	1,384	69%	77%	96 % or more	2.2%		
Other Canadian provinces ⁽⁸⁾	656	0.7%	208	0.2%	143	0.2%	1,007	1,007	410	1,417	67%	62%	Total	100.0%		
Retail – USA, Cambodia and others	27,135	28.8%	37,556	39.8%	29,564	31.4%	94,255	94,255	18,593	112,848	70%	66%				
Non-retail – Other residential mortgages ⁽⁹⁾	15,391		3,461				18,852									
	42,526	34.7%	50,431	41.2%	29,564	24.1%	122,521	122,521								

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	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	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	6,251	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	5,081	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	1,262	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	1,039	226	1,265	71%	77%	91 % - 95 %	2.4%	Total	100.0%
Manitoba	393	0.5%	127	0.1%	133	0.1%	653	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	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	92,274	17,790	110,064	70%	66%				
Non-retail – Other residential mortgages ⁽⁹⁾	14,529		3,532				18,061									
	40,938	34.2%	49,147	41.2%	29,463	24.6%	119,548	119,548								

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	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	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	6,135	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	5,069	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	1,245	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	1,020	205	1,225	60%	70%	91 % - 95 %	2.2%	Total	100.0%
Manitoba	380	0.4%	129	0.1%	133	0.2%	642	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	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	91,302	17,326	108,628	69%	65%				
Non-retail – Other residential mortgages ⁽⁹⁾	14,069		3,538				17,607									
	40,200	34.1%	48,324	41.0%	29,359	24.9%	117,883	117,883								

(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)

										Q4 2023									
Residential Mortgages Portfolios										Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽⁷⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
										Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽²⁾	Canada		Canada		
Retail – Canada	Insured		Uninsured		HELOC		Total												
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	27.5%		
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%				
Others Canadian provinces ⁽⁸⁾	568	0.6%	206	0.2%	148	0.2%	922	1.0%	922	337	1,259	70%	64%	Total	100.0%				
	26,011	28.6%	35,444	38.9%	29,597	32.5%	91,052	100.0%	91,052	16,231	107,283	69%	65%						
Retail – USA, Cambodia and others			8,858				8,858												
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	12,901		3,633				16,534												
	38,912	33.4%	47,935	41.2%	29,597	25.4%	116,444	100.0%											

										Q3 2023									
Residential Mortgages Portfolios										Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽⁷⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
										Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽²⁾	Canada		Canada		
Retail – Canada	Insured		Uninsured		HELOC		Total												
Quebec	11,394	12.6%	18,413	20.4%	19,470	21.6%	49,277	54.6%	49,277	8,892	58,169	69%	68%	30 % or less	9.4%	0 - 19 years	27.1%		
Ontario	6,743	7.5%	12,574	13.9%	6,817	7.5%	26,134	28.9%	26,134	2,560	28,694	43.7%	61%	31 % - 60 %	43.7%	20 - 24 years	44.7%		
Alberta	4,180	4.6%	1,002	1.1%	828	0.9%	6,010	6.6%	6,010	1,013	7,023	74%	72%	61 % - 70 %	16.7%	25 - 29 years	26.9%		
British Columbia	1,546	1.7%	1,790	2.0%	1,802	2.0%	5,138	5.7%	5,138	1,281	6,419	61%	65%	71 % - 80 %	17.9%	30 - 34 years	1.3%		
New Brunswick	455	0.6%	487	0.5%	297	0.3%	1,239	1.4%	1,239	737	1,976	73%	66%	81 % - 90 %	7.5%	35 years and +	0.0%		
Saskatchewan	673	0.7%	160	0.2%	195	0.2%	1,028	1.1%	1,028	157	1,185	69%	73%	91 % - 95 %	2.1%	Total	100.0%		
Manitoba	379	0.4%	132	0.1%	144	0.2%	655	0.7%	655	681	1,336	70%	77%	96 % or more	2.7%				
Others Canadian provinces ⁽⁸⁾	559	0.6%	202	0.2%	152	0.2%	913	1.0%	913	339	1,252	71%	61%	Total	100.0%				
	25,929	28.7%	34,760	38.4%	29,705	32.9%	90,394	100.0%	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												
	38,235	33.4%	46,541	40.7%	29,705	25.9%	114,481	100.0%											

										Q2 2023									
Residential Mortgages Portfolios										Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽⁷⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
										Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽²⁾	Canada		Canada		
Retail – Canada	Insured		Uninsured		HELOC		Total												
Quebec	11,305	12.7%	17,842	20.0%	19,284	21.6%	48,431	54.3%	48,431	8,744	57,175	69%	68%	30 % or less	8.7%	0 - 19 years	27.6%		
Ontario	6,616	7.4%	12,250	13.7%	6,875	7.7%	25,741	28.8%	25,741	2,488	28,229	71%	63%	31 % - 60 %	42.8%	20 - 24 years	45.7%		
Alberta	4,178	4.7%	1,000	1.2%	844	0.9%	6,022	6.8%	6,022	1,052	7,074	72%	70%	61 % - 70 %	17.0%	25 - 29 years	25.9%		
British Columbia	1,558	1.7%	1,792	2.0%	1,830	2.1%	5,180	5.8%	5,180	1,282	6,462	63%	61%	71 % - 80 %	16.2%	30 - 34 years	0.8%		
New Brunswick	457	0.5%	478	0.6%	292	0.3%	1,227	1.4%	1,227	727	1,954	74%	66%	81 % - 90 %	9.6%	35 years and +	0.0%		
Saskatchewan	670	0.8%	159	0.2%	200	0.2%	1,029	1.2%	1,029	163	1,192	75%	77%	91 % - 95 %	2.3%	Total	100.0%		
Manitoba	366	0.4%	130	0.1%	148	0.2%	644	0.7%	644	674	1,318	69%	74%	96 % or more	3.4%				
Others Canadian provinces ⁽⁸⁾	549	0.6%	201	0.2%	155	0.2%	905	1.0%	905	349	1,254	66%	57%	Total	100.0%				
	25,699	28.8%	33,852	38.0%	29,628	33.2%	89,179	100.0%	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												
	37,718	33.4%	45,723	40.4%	29,628	26.2%	113,069	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).

Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses⁽¹⁾

(millions of Canadian dollars)

	2024								
	Q3			Q2			Q1		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses
			on impaired loans ⁽⁴⁾			on impaired loans ⁽⁴⁾			on impaired loans ⁽⁴⁾
Stage 3			Stage 3			Stage 3			
Canada									
Residential mortgages ⁽⁵⁾	94,255	152	16	92,274	145	17	91,302	133	15
Qualifying revolving retail	4,065	28	21	4,004	26	20	3,922	26	19
Other retail ⁽⁶⁾	12,845	135	79	12,642	115	68	12,227	100	57
Non-retail ⁽⁷⁾	97,227	475	154	95,109	424	125	93,556	381	204
	208,392	790	270	204,029	710	230	201,007	640	295
United States									
Residential mortgages ⁽⁵⁾	3,512	50	14	3,404	41	12	3,390	39	14
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,374	14	11	1,307	13	10	1,370	12	8
Non-retail ⁽⁷⁾	14,636	49	43	14,599	53	38	13,726	9	8
	19,522	113	68	19,310	107	60	18,486	60	30
Europe									
Non-retail ⁽⁷⁾	664	4	4	518	5	4	398	6	4
Others									
Residential mortgages ⁽⁵⁾	5,902	351	87	5,809	313	78	5,584	287	71
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	3,538	135	31	3,554	106	25	3,405	88	20
Non-retail ⁽⁷⁾	2,400	33	7	2,298	26	6	1,992	22	6
	11,840	519	125	11,661	445	109	10,981	397	97
Total excluding POCI loans	240,418	1,426	467	235,518	1,267	403	230,872	1,103	426
POCI loans	426	426	(97)	463	463	(99)	496	496	(103)
	240,844	1,852	370	235,981	1,730	304	231,368	1,599	323
Stages 1 and 2 ⁽⁸⁾ – Retail			550			546			535
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			594			571			558
	240,844	1,852	1,514	235,981	1,730	1,421	231,368	1,599	1,416
	2023								
	Q4			Q3			Q2		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses
			on impaired loans ⁽⁴⁾			on impaired loans ⁽⁴⁾			on impaired loans ⁽⁴⁾
Stage 3			Stage 3			Stage 3			
Canada									
Residential mortgages ⁽⁵⁾	91,052	118	14	90,394	103	14	89,179	98	12
Qualifying revolving retail	4,000	24	18	3,900	22	16	3,825	20	14
Other retail ⁽⁶⁾	12,178	80	47	11,645	83	53	11,414	82	54
Non-retail ⁽⁷⁾	90,584	404	225	88,110	388	205	86,572	362	184
	197,814	626	304	194,049	596	288	190,990	562	264
United States									
Residential mortgages ⁽⁵⁾	3,205	29	11	2,856	22	8	2,761	10	4
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,057	9	7	898	5	3	728	5	5
Non-retail ⁽⁷⁾	12,758	7	8	11,929	7	7	11,915	6	6
	17,020	45	26	15,683	34	18	15,404	21	15
Europe									
Non-retail ⁽⁷⁾	309	6	4	324	–	–	322	–	–
Others									
Residential mortgages ⁽⁵⁾	5,653	258	66	5,266	221	56	5,315	194	50
Qualifying revolving retail	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	3,461	68	13	3,286	51	9	3,184	33	6
Non-retail ⁽⁷⁾	1,810	21	5	1,413	10	4	1,229	4	2
	10,924	347	84	9,965	282	69	9,728	231	58
Total excluding POCI loans	226,067	1,024	418	220,021	912	375	216,444	814	337
POCI loans	560	560	(110)	532	532	(87)	390	390	(77)
	226,627	1,584	308	220,553	1,444	288	216,834	1,204	260
Stages 1 and 2 ⁽⁸⁾ – Retail			528			499			483
Stages 1, 2 and 3 ⁽⁸⁾ – Non-retail			541			510			492
	226,627	1,584	1,377	220,553	1,444	1,297	216,834	1,204	1,235

(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			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans⁽²⁾											
Personal and Commercial											
Personal Banking	306	279	256	220	206	199	194	176	157	154	165
Commercial Banking	441	411	314	296	269	217	213	206	215	229	253
Wealth Management	12	11	10	13	10	9	13	21	19	25	23
Financial Markets	84	67	75	110	118	143	138	167	58	85	86
U.S. Specialty Finance and International											
Credigy	64	54	51	38	27	15	14	8	6	15	15
ABA Bank	519	445	397	347	282	231	221	234	160	103	66
Other	–	–	–	–	–	–	–	–	–	–	–
Gross impaired loans excluding POCI loans⁽³⁾	1,426	1,267	1,103	1,024	912	814	793	812	615	611	608
POCI loans	426	463	496	560	532	390	414	459	336	376	422
	1,852	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⁾	0.59%	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⁾	0.77%	0.73%	0.69%	0.70%	0.65%	0.56%	0.57%	0.61%	0.47%	0.51%	0.54%

	2024			2023				2022			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans⁽²⁾⁽³⁾⁽⁴⁾											
Personal and Commercial											
Personal Banking	194	179	170	145	125	121	120	104	92	91	102
Commercial Banking	271	254	153	140	121	96	95	89	76	100	114
Wealth Management	7	6	5	8	6	5	8	15	12	19	16
Financial Markets	54	57	20	30	56	76	81	91	1	3	4
U.S. Specialty Finance and International											
Credigy	39	32	29	20	16	6	6	3	2	8	8
ABA Bank	394	336	300	263	213	173	166	177	118	72	43
Other	–	–	–	–	–	–	–	–	–	–	–
Net impaired loans excluding POCI loans⁽³⁾	959	864	677	606	537	477	476	479	301	293	287
POCI loans	523	562	599	670	619	467	496	551	411	457	504
	1,482	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⁾	0.40%	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⁾	0.62%	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 Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Balance at beginning	1,267	1,103	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662
Write-offs															
Personal and Commercial															
Personal Banking	(14)	(13)	(11)	(23)	(16)	(8)	(8)	(8)	(8)	(8)	(9)	(38)	(32)	(55)	(33)
Credit card	(29)	(27)	(26)	(23)	(22)	(20)	(18)	(17)	(15)	(15)	(15)	(82)	(60)	(83)	(62)
Commercial Banking	(4)	(44)	(22)	(1)	(4)	(2)	(5)	(22)	(1)	(14)	(1)	(70)	(11)	(12)	(38)
Wealth Management	-	-	-	-	-	(1)	-	(2)	-	-	-	-	(1)	(1)	(2)
Financial Markets	-	(45)	(22)	-	-	-	-	(10)	-	-	(66)	(67)	-	-	(76)
U.S. Specialty Finance and International															
Credigy	(19)	(17)	(13)	(13)	(13)	(13)	(9)	(8)	(6)	(5)	(3)	(49)	(35)	(48)	(22)
ABA Bank	(1)	-	-	-	-	-	-	-	-	-	-	(1)	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(307)	(139)	(199)	(233)
Formation															
Personal and Commercial															
Personal Banking	41	36	47	37	23	13	26	27	11	(3)	5	124	62	99	40
Credit card	29	27	26	23	22	20	18	17	15	15	15	82	60	83	62
Commercial Banking	34	141	40	28	56	6	12	13	(13)	(10)	10	215	74	102	-
Wealth Management	1	1	(3)	3	1	(3)	(8)	4	(6)	2	-	(1)	(10)	(7)	-
Financial Markets	17	37	(13)	(8)	(25)	5	(29)	119	(27)	(1)	(10)	41	(49)	(57)	81
U.S. Specialty Finance and International															
Credigy	29	20	26	24	25	14	15	10	(3)	5	5	75	54	78	17
ABA Bank	75	48	50	65	51	10	(13)	74	57	37	15	173	48	113	183
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	226	310	173	172	153	65	21	264	34	45	40	709	239	411	383
Balance at end	1,426	1,267	1,103	1,024	912	814	793	812	615	611	608	1,426	912	1,024	812

Formation of Gross Impaired Loans Excluding POCI Loans ⁽¹⁾⁽²⁾ (by activity)	2024			2023				2022				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Balance at beginning	1,267	1,103	1,024	912	814	793	812	615	611	608	662	1,024	812	812	662
Classified as credit-impaired during the period	407	449	347	275	339	175	197	322	174	137	137	1,203	711	986	770
Transferred to performing loans during the period	(71)	(80)	(61)	(45)	(41)	(68)	(74)	(30)	(33)	(25)	(25)	(212)	(183)	(228)	(113)
Net repayments	(113)	(70)	(100)	(77)	(137)	(47)	(95)	(46)	(106)	(69)	(75)	(283)	(279)	(356)	(296)
Disposals of loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Write-offs	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(307)	(139)	(199)	(233)
Exchange and other movements	3	11	(13)	19	(8)	5	(7)	18	(1)	2	3	1	(10)	9	22
Balance at end	1,426	1,267	1,103	1,024	912	814	793	812	615	611	608	1,426	912	1,024	812

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third 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	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Stage 3															
Balance at beginning	403	426	418	375	337	318	333	314	318	321	379	418	333	333	379
Provisions for credit losses	122	114	99	88	85	52	20	69	17	28	24	335	157	245	138
Write-offs	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(67)	(30)	(42)	(94)	(307)	(139)	(199)	(233)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	12	7	9	10	11	10	9	10	8	12	10	28	30	40	40
Foreign exchange movements and other	(3)	2	(6)	5	(3)	1	(4)	7	1	(1)	2	(7)	(6)	(1)	9
Balance at end	467	403	426	418	375	337	318	333	314	318	321	467	375	418	333
Stage 1 and 2															
Balance at beginning	1,117	1,093	1,069	1,009	975	946	890	854	821	847	879	1,069	890	890	879
Provisions for credit losses	25	22	30	52	38	27	58	29	33	(27)	(34)	77	123	175	1
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	(2)	-	-	-	-	-	-	-	-	-	(2)	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	2	4	(6)	8	(4)	2	(2)	7	-	1	2	-	(4)	4	10
Balance at end	1,144	1,117	1,093	1,069	1,009	975	946	890	854	821	847	1,144	1,009	1,069	890
POCI															
Balance at beginning	(99)	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(89)	(110)	(92)	(92)	(89)
Provisions for credit losses	2	2	(9)	(25)	(12)	6	8	(11)	7	2	8	(5)	2	(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	3	(2)	(9)
Balance at end	(97)	(99)	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)	(97)	(87)	(110)	(92)
Total allowances for credit losses by stage															
Stage 3	467	403	426	418	375	337	318	333	314	318	321				
Stage 1 and 2	1,144	1,117	1,093	1,069	1,009	975	946	890	854	821	847				
POCI	(97)	(99)	(103)	(110)	(87)	(77)	(82)	(92)	(75)	(81)	(82)				
	1,514	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	1,295	1,211	1,211	1,184	1,120	1,070	1,007	955	952	915	928				
Undrawn commitments ⁽¹⁾	179	172	166	152	137	131	142	143	113	115	130				
Other ⁽²⁾	40	38	39	41	40	34	33	33	28	28	28				
	1,514	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	317	272	307	316	296	270	255	271	268	280	291				
Stage 1 and 2	950	932	918	890	851	830	809	767	740	717	741				
POCI	4	3	2	-	-	-	-	-	-	-	-				
	1,271	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	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2023	2022
Personal and Commercial																
Personal Banking:	Stage 3	25	26	20	16	16	10	9	12	7	5	6	71	35	51	30
	Stages 1 and 2	(5)	4	6	5	3	2	7	5	6	(4)	(5)	5	12	17	2
		20	30	26	21	19	12	16	17	13	1	1	76	47	68	32
Credit card:	Stage 3	24	24	22	19	18	16	15	12	12	10	11	70	49	68	45
	Stages 1 and 2	9	(1)	4	5	3	2	11	5	3	(1)	-	12	16	21	7
		33	23	26	24	21	18	26	17	15	9	11	82	65	89	52
Commercial Banking:	Stage 3	17	39	28	8	31	3	6	(3)	11	3	2	84	40	48	13
	Stages 1 and 2	8	-	2	19	4	4	13	11	10	(2)	(19)	10	21	40	-
	POCI ⁽¹⁾	1	(3)	(11)	(7)	-	-	-	-	-	-	-	(13)	-	(7)	-
		26	36	19	20	35	7	19	8	21	1	(17)	81	61	81	13
Wealth Management																
	Stage 3	-	-	-	-	-	-	(1)	1	1	(1)	-	-	(1)	(1)	1
	Stages 1 and 2	-	-	-	1	1	-	1	1	-	1	-	-	2	3	2
		-	-	-	1	1	-	-	2	1	-	-	-	1	2	3
Financial Markets																
	Stage 3	20	-	(2)	17	(5)	9	(18)	27	(25)	-	(1)	18	(14)	3	1
	Stages 1 and 2	2	11	19	7	10	10	9	5	2	(16)	(15)	32	29	36	(24)
		22	11	17	24	5	19	(9)	32	(23)	(16)	(16)	50	15	39	(23)
U.S. Specialty Finance and International																
Credigy:	Stage 3	19	15	16	17	12	11	10	8	-	4	3	50	33	50	15
	Stages 1 and 2	9	6	7	11	20	3	13	1	12	(2)	3	22	36	47	14
	POCI	1	5	2	(18)	(12)	6	8	(11)	7	2	8	8	2	(16)	6
		29	26	25	10	20	20	31	(2)	19	4	14	80	71	81	35
ABA Bank:	Stage 3	17	10	15	11	13	3	(1)	12	11	7	3	42	15	26	33
	Stages 1 and 2	-	1	(4)	2	(4)	3	5	-	(1)	(2)	1	(3)	4	6	(2)
		17	11	11	13	9	6	4	12	10	5	4	39	19	32	31
Other																
	Stage 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Stages 1 and 2	2	1	(4)	2	1	3	(1)	1	1	(1)	1	(1)	3	5	2
		2	1	(4)	2	1	3	(1)	1	1	(1)	1	(1)	3	5	2
		149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Total																
	Stage 3	122	114	99	88	85	52	20	69	17	28	24	335	157	245	138
	Stages 1 and 2	25	22	30	52	38	27	58	29	33	(27)	(34)	77	123	175	1
	POCI	2	2	(9)	(25)	(12)	6	8	(11)	7	2	8	(5)	2	(23)	6
		149	138	120	115	111	85	86	87	57	3	(2)	407	282	397	145
Excluding USSF&I																
	Stage 3	86	89	68	60	60	38	11	49	6	17	18	243	109	169	90
	Stages 1 and 2	16	15	27	39	22	21	40	28	22	(23)	(38)	58	83	122	(11)
	POCI	1	(3)	(11)	(7)	-	-	-	-	-	-	-	(13)	-	(7)	-
		103	101	84	92	82	59	51	77	28	(6)	(20)	288	192	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			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Under Basel III							
Foreign Exchange Related Contracts							
Swaps	435,280	504,081	592,658	502,681	471,630	542,053	458,474
Options							
- purchased	38,016	32,323	31,396	32,953	34,300	38,474	31,920
- sold	45,636	38,513	36,050	41,452	38,903	45,859	42,139
Exchange traded and OTC futures contracts	69,446	67,913	66,426	58,002	65,653	68,648	84,077
Total notional amount	588,378	642,830	726,530	635,088	610,486	695,034	616,610
Replacement cost - net ⁽¹⁾	853	1,221	591	1,282	518	829	611
Future credit risk	2,908	3,052	3,399	2,724	2,766	3,016	2,515
Credit equivalent ⁽²⁾	5,266	5,983	5,586	5,607	4,598	5,382	4,376
Risk-weighted equivalent ⁽³⁾	1,237	1,237	1,177	1,582	1,284	1,568	1,397
Interest Rate Related Contracts							
Swaps	1,586,855	1,308,331	1,194,556	1,101,184	1,151,855	1,081,564	956,151
Options							
- purchased	8,064	8,301	7,964	7,583	6,032	7,306	7,153
- sold	11,264	11,042	8,801	9,481	8,518	9,926	11,244
Exchange traded and OTC futures contracts	20,658	15,219	14,129	11,627	8,836	9,449	9,865
Total notional amount	1,626,841	1,342,893	1,225,450	1,129,875	1,175,241	1,108,245	984,413
Replacement cost - net ⁽¹⁾	316	690	706	1,002	838	259	188
Future credit risk	892	1,298	1,409	1,158	1,187	1,296	1,086
Credit equivalent ⁽²⁾	1,692	2,783	2,962	3,024	2,835	2,177	1,784
Risk-weighted equivalent ⁽³⁾	298	298	385	457	447	627	543
Financial Futures							
Total notional amount	158,685	200,598	230,371	177,890	156,538	180,850	155,468
Equity and Commodity Contracts							
Total notional amount	190,999	174,925	186,536	159,858	164,045	141,831	132,122
Replacement cost - net ⁽¹⁾	1,086	1,843	1,183	2,109	820	815	971
Future credit risk	5,066	5,339	4,616	3,986	3,903	3,539	3,318
Credit equivalent ⁽²⁾	8,612	10,054	8,119	8,533	6,612	6,096	6,005
Risk-weighted equivalent ⁽³⁾	1,563	1,563	1,408	1,422	1,439	1,475	1,517
Credit Derivatives							
Total notional amount (trading only)	10,771	11,513	8,837	10,048	8,056	6,547	5,458
Total Return Swap Notional Amount ⁽⁴⁾	343	357	266	321	267	126	126
Replacement cost - net ⁽¹⁾	1	2	3	1	1	1	-
Future credit risk	15	14	8	7	3	5	3
Credit equivalent ⁽²⁾	23	22	16	12	6	8	4
Risk-weighted equivalent ⁽³⁾	6	6	5	6	4	4	2
Total Derivatives							
Total notional amount	2,576,017	2,373,116	2,377,990	2,113,080	2,114,633	2,132,633	1,894,197
Replacement cost - net ⁽¹⁾	2,256	3,756	2,483	4,394	2,177	1,904	1,770
Future credit risk	8,881	9,703	9,432	7,875	7,859	7,856	6,922
Credit equivalent ⁽²⁾	15,593	18,842	16,683	17,176	14,051	13,663	12,169
Risk-weighted equivalent ⁽³⁾	3,104	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) Securitised 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								
	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	158,685	1,414,240	212,602	200,598	1,137,507	205,386	230,371	1,032,306	193,144
Foreign exchange contracts	5	–	588,373	33	–	642,797	59	–	726,471
Equity, commodity and credit derivative contracts	65,171	8,903	128,038	48,226	8,502	130,067	64,287	6,241	125,111

	2023								
	Q4			Q3			Q2		
	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	177,917	944,132	185,716	156,538	997,457	177,784	181,832	926,668	180,595
Foreign exchange contracts	21	–	635,067	15	–	610,471	21	–	695,013
Equity, commodity and credit derivative contracts	57,950	7,391	104,886	59,702	5,653	107,013	44,478	5,409	98,617

(1) Notional amounts.