



SUPPLEMENTARY FINANCIAL INFORMATION

Fourth Quarter 2014

(unaudited)

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Notes to users

- 1) The quantitative information in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) and should be read in conjunction with the Report to Shareholders for all quarters of 2014. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2014 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 stated.
- 2) Information related to regulatory capital as well as Pillar III and risk disclosures required by the Enhanced Disclosure Task Force is provided in the document entitled *Supplementary Regulatory Capital Disclosure*, which is available on the Bank's website at nbc.ca.
- 3) The Bank uses certain measures that do not comply with IFRS, as issued by the International Accounting Standards Board (IASB) and set out in the CPA Canada Handbook. Securities regulators require companies to caution readers that net income and other measures adjusted using non-IFRS criteria are not standard under IFRS and cannot be easily compared with similar measures used by other companies.
- 4) The tables present financial information that has changed due to accounting standard amendments and to the common stock dividend paid on February 13, 2014. Certain comparative amounts have been reclassified to conform to the current period's presentation. No changes have been made to the disclosure of regulatory capital.
- 5) Certain financial information has been presented on a taxable equivalent basis. This calculation method consists of grossing up certain tax-exempt income by the income tax that would otherwise have been payable.



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Financial Highlights

(unaudited)	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Net income (\$000,000)	330	441	362	405	320	402	417	373	342	370	543	342	1,538	1,512	1,597
Earnings per share															
- basic	0.92	1.26	1.02	1.16	0.91	1.16	1.21	1.06	0.98	1.06	1.61	0.98	4.36	4.34	4.63
- diluted	0.91	1.24	1.01	1.15	0.90	1.16	1.20	1.05	0.97	1.05	1.59	0.97	4.32	4.31	4.58
Return on common shareholders' equity	14.3%	20.1%	17.4%	19.8%	15.8%	21.0%	23.4%	20.7%	19.5%	21.3%	34.7%	21.5%	17.9%	20.1%	24.1%
Dividends per common share	0.48	0.48	0.46	0.46	0.44	0.44	0.41	0.41	0.40	0.40	0.37	0.37	1.88	1.70	1.54

Excluding specified items

Net income (\$000,000)	407	427	375	384	353	374	352	344	334	344	337	344	1,593	1,423	1,359
Earnings per share															
- basic	1.15	1.22	1.06	1.10	1.01	1.07	1.01	0.98	0.95	0.98	0.97	0.99	4.53	4.07	3.89
- diluted	1.14	1.20	1.05	1.09	1.00	1.07	1.00	0.97	0.94	0.97	0.96	0.98	4.48	4.04	3.85
Return on common shareholders' equity	17.9%	19.4%	18.1%	18.8%	17.6%	19.5%	19.6%	19.0%	18.9%	19.8%	21.1%	21.7%	18.5%	18.9%	20.3%
Dividends per common share	0.48	0.48	0.46	0.46	0.44	0.44	0.41	0.41	0.40	0.40	0.37	0.37	1.88	1.70	1.54

Margin on average earning assets as a % - Personal and Commercial	2.21%	2.24%	2.24%	2.25%	2.24%	2.27%	2.31%	2.32%	2.34%	2.39%	2.43%	2.52%	2.24%	2.28%	2.42%
Efficiency ratio (teb) (excluding specified items)	58.40%	58.36%	58.71%	58.91%	60.71%	59.28%	60.20%	60.55%	60.86%	59.59%	60.40%	59.62%	58.58%	60.17%	60.12%
Effective tax rate (teb)	24.14%	25.13%	25.67%	25.14%	23.63%	18.13%	25.13%	26.28%	26.61%	20.60%	21.08%	26.61%	25.05%	23.37%	23.44%
Average loans and BA's (\$000,000)	102,451	100,133	98,585	96,992	94,754	93,259	91,710	89,845	88,111	85,405	82,462	80,023	99,548	92,398	84,009
Average assets (\$000,000)	212,272	206,499	202,101	205,699	197,001	196,340	193,919	186,788	185,694	182,541	181,195	175,945	206,680	193,509	181,344
Total assets (\$000,000)	205,429	198,822	194,289	195,300	188,219	187,195	184,775	183,788	177,903	179,816	176,456	175,245	205,429	188,219	177,903
Average common shareholders' equity (\$000,000)	8,377	8,157	7,856	7,601	7,428	7,129	6,867	6,591	6,461	6,407	6,084	5,837	7,997	6,996	6,190
Number of common shares outstanding (000's)	329,297	328,469	327,606	326,943	325,983	325,207	325,082	324,937	322,617	323,917	323,823	321,841	329,297	325,983	322,617
Weighted average number of common shares outstanding (000's)	328,330	327,687	327,318	326,510	325,374	324,772	324,556	323,170	323,526	323,658	322,686	321,222	327,463	324,468	322,774
Weighted average diluted number of common shares outstanding (000's)	332,826	331,381	330,716	330,185	328,593	327,176	327,076	326,090	326,380	326,462	326,234	324,302	331,086	327,048	325,747
Gross impaired loans (\$000,000)	486	411	417	417	395	377	346	354	387	373	368	387	486	395	387
Gross impaired loans/common equity-goodwill+allowances	7.12%	6.26%	6.62%	6.87%	6.47%	6.28%	6.06%	6.53%	7.45%	7.21%	7.12%	8.08%	7.12%	6.47%	7.45%
Impaired loans, net of individual and collective allowances (\$000,000)	(118)	(182)	(175)	(172)	(183)	(194)	(220)	(202)	(190)	(211)	(239)	(210)	(118)	(183)	(190)
as a % of net loans and bankers' acceptances	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.1%	-0.2%	-0.2%
Book value of common shares	25.76	25.18	24.41	23.68	22.97	22.60	21.57	20.76	20.02	19.80	19.57	18.44	25.76	22.97	20.02
Capital ratios ⁽¹⁾															
Capital ratios under Basel III - Common Equity Tier 1 (CET1)	9.2%	9.1%	8.7%	8.3%	8.7%	8.6%	8.3%	7.9%	7.3%	7.8%	8.0%	7.9%	9.2%	8.7%	7.3%
Capital ratios under Basel III - Tier 1 ⁽²⁾	12.3%	12.0%	11.6%	10.7%	11.4%	11.5%	11.2%	10.8%	10.1%	10.6%	10.9%	11.0%	12.3%	11.4%	10.1%
Capital ratios under Basel III - Total ⁽²⁾	15.1%	14.8%	14.6%	13.6%	15.0%	15.1%	14.9%	14.5%	14.1%	14.6%	15.1%	13.5%	15.1%	15.0%	14.1%
Capital ratios under Basel II - Tier 1									12.0%	12.7%	13.0%	12.7%			12.0%
Capital ratios under Basel II - Total									15.9%	16.7%	17.0%	15.2%			15.9%
Assets-to-capital multiple	19.0	18.8	18.8	20.0	18.4	18.0	18.3	18.7	18.3	17.8	17.5	19.5	19.0	18.4	18.3

(1) Basel III ratios prior to Q1 2013 are presented on a pro forma basis. Capital ratios before October 31, 2013 are not adjusted to reflect changes due to accounting standards amendments and to the common stock dividend.

(2) Ratios as at October 31, 2014, include the redemption of Series 16 preferred shares on November 15, 2014.



Shareholders' Information

(unaudited)	2014				2013				2012			
Credit Rating - Long term senior debt	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa2	Aa2	Aa2	Aa2
Standard & Poor's/CBRS	A	A	A	A	A	A	A-	A-	A	A	A	A
DBRS	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)
Fitch	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

Stock Trading Range and Other Information												
High	53.88	49.15	45.73	46.86	45.24	39.68	39.76	40.02	38.76	38.70	40.64	38.97
Low	48.16	45.19	41.60	41.72	38.86	36.33	36.18	37.53	36.95	35.53	37.53	31.64
Close	52.68	48.80	45.49	41.72	45.24	39.51	38.08	39.66	38.59	37.34	38.55	37.61
Number of registered shareholders	22,394	22,457	22,558	22,620	22,737	22,863	24,335	23,081	23,180	23,242	23,376	23,507

Valuation												
Market Capitalization (in millions of Canadian dollars)	17,347	16,029	14,903	13,640	14,747	12,847	12,378	12,887	12,450	12,095	12,483	12,104
P/E Ratio (trailing 4 Quarters)	12.22	11.35	10.78	9.46	10.50	9.02	8.92	8.51	8.43	8.49	9.05	10.93
Market price/Book value	2.04	1.94	1.86	1.76	1.97	1.75	1.76	1.91	1.93	1.89	1.97	2.04
Dividend payout (trailing 4 quarters) excl. specified items	41.50%	41.9%	42.5%	41.8%	41.8%	41.4%	41.3%	40.7%	39.6%	39.8%	39.1%	39.0%
Dividend yield (annualized)	3.64%	3.93%	4.04%	4.41%	3.89%	4.46%	4.31%	4.14%	4.15%	4.28%	3.84%	3.94%

Other Information												
Number of employees (full-time equivalent)	17,056	17,045	16,859	16,743	16,675	16,796	16,772	16,802	16,636	16,825	16,583	16,498
Number of branches	452	452	451	451	453	453	452	452	451	449	449	447
Number of ATM'S	935	939	935	938	937	934	925	922	923	919	901	900

The Common Shares of the Bank as well as the First Preferred Series 20, Series 28, Series 30 and Serie 32 are listed on the TSX.

The ticker symbols and newspaper abbreviations for the Bank's shares listed are as follows:

	Ticker Symbol
Common Shares	NA
First Preferred Shares	
Series 20	NA.PR.M
Series 28	NA.PR.Q
Series 30	NA.PR.S
Series 32	NA.PR.W



Detailed Information on Income

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
(unaudited) (millions of Canadian dollars) (taxable equivalent basis)															
Net interest income	698	697	710	658	635	691	681	639	633	624	614	627	2,763	2,646	2,498
Non-interest income	723	820	627	750	659	656	763	636	757	642	925	651	2,920	2,714	2,975
Total revenues	1,421	1,517	1,337	1,408	1,294	1,347	1,444	1,275	1,390	1,266	1,539	1,278	5,683	5,360	5,473
Non-interest expenses	929	879	799	816	827	808	834	737	878	760	802	767	3,423	3,206	3,207
Provisions for credit losses	57	49	51	51	48	48	53	32	46	40	49	45	208	181	180
Contribution	435	589	487	541	419	491	557	506	466	466	688	466	2,052	1,973	2,086
Income taxes	105	148	125	136	99	89	140	133	124	96	145	124	514	461	489
Net income	330	441	362	405	320	402	417	373	342	370	543	342	1,538	1,512	1,597
Non-controlling interests	18	18	17	16	16	15	15	17	15	16	14	16	69	63	61
Net income attributable to the Bank's shareholders	312	423	345	389	304	387	402	356	327	354	529	326	1,469	1,449	1,536
Effective tax rate	24.1%	25.1%	25.7%	25.1%	23.6%	18.1%	25.1%	26.3%	26.6%	20.6%	21.1%	26.6%	25.0%	23.4%	23.4%
Dividends on preferred shares	10	11	10	9	8	10	10	12	11	11	11	10	40	40	43
Dividends on common shares	158	157	151	150	142	141	135	134	128	128	121	121	616	552	498
Number of common shares (avg.) (in thousands)	328,330	327,687	327,318	326,510	325,374	324,772	324,556	323,170	323,526	323,658	322,686	321,222	327,463	324,468	322,774

(unaudited) (millions of Canadian dollars)
(taxable equivalent basis)

Excluding specified items															
Net interest income	702	702	714	663	638	695	683	639	633	624	614	627	2,781	2,655	2,498
Non-interest income	738	782	630	707	665	658	626	626	647	638	646	646	2,857	2,575	2,577
Total revenues	1,440	1,484	1,344	1,370	1,303	1,353	1,309	1,265	1,280	1,262	1,260	1,273	5,638	5,230	5,075
Non-interest expenses	841	866	789	807	791	802	788	766	779	752	761	759	3,303	3,147	3,051
Provisions for credit losses	57	49	51	51	48	48	53	32	46	40	49	45	208	181	180
Contribution	542	569	504	512	464	503	468	467	455	470	450	469	2,127	1,902	1,844
Income taxes	135	142	129	128	111	129	116	123	121	126	113	125	534	479	485
Net income	407	427	375	384	353	374	352	344	334	344	337	344	1,593	1,423	1,359
Non-controlling interests	18	18	17	16	16	15	15	17	15	16	14	16	69	63	61
Net income attributable to the Bank's shareholders	389	409	358	368	337	359	337	327	319	328	323	328	1,524	1,360	1,298
Effective tax rate	24.9%	25.0%	25.6%	25.0%	23.9%	25.6%	24.8%	26.3%	26.6%	26.8%	25.1%	26.7%	25.1%	25.2%	26.3%
Dividends on preferred shares	10	11	10	9	8	10	10	12	11	11	11	10	40	40	43
Dividends on common shares	158	157	151	150	142	141	135	134	128	128	121	121	616	552	498
Number of common shares (avg.) (in thousands)	328,330	327,687	327,318	326,510	325,374	324,772	324,556	323,170	323,526	323,658	322,686	321,222	327,463	324,468	322,774

(taxable equivalent basis)

Net interest income	57	57	61	44	43	62	61	43	43	48	43	38	219	209	172
Income taxes	57	57	61	44	43	62	61	43	43	48	43	38	219	209	172

Net income by segment															
Excluding specified items															
Personal and Commercial	178	190	162	168	166	179	153	163	159	184	157	164	698	661	664
Wealth Management	80	75	77	76	62	55	55	53	50	46	47	45	308	225	188
Financial Markets	150	187	128	144	124	155	141	113	112	110	115	121	609	533	458
Other	(1)	(25)	8	(4)	1	(15)	3	15	13	4	18	14	(22)	4	49



Results of Operations as a Percentage of Average Assets

(unaudited) (taxable equivalent basis)

(Excluding specified items)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Total revenues	2.69	2.85	2.73	2.64	2.62	2.73	2.77	2.69	2.74	2.75	2.83	2.88	2.73	2.70	2.80
Non-interest expenses	1.57	1.66	1.60	1.56	1.59	1.62	1.67	1.63	1.67	1.64	1.71	1.72	1.60	1.63	1.68
Provisions for credit losses	0.11	0.09	0.10	0.10	0.10	0.10	0.11	0.07	0.10	0.09	0.11	0.10	0.10	0.09	0.10
Income taxes	0.25	0.27	0.26	0.25	0.22	0.26	0.25	0.26	0.26	0.27	0.25	0.28	0.26	0.25	0.27
Non-controlling interests	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.04	0.03	0.03	0.03	0.04	0.03	0.03	0.03
Net income attributable to the Bank's shareholders	0.73	0.79	0.73	0.71	0.68	0.73	0.71	0.69	0.68	0.71	0.72	0.74	0.74	0.70	0.72

Prime rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
CDOR	1.25%	1.24%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.22%	1.20%	1.20%	1.23%	1.22%	1.21%
Spread	1.75%	1.76%	1.78%	1.78%	1.78%	1.78%	1.78%	1.78%	1.78%	1.78%	1.80%	1.80%	1.77%	1.78%	1.79%

Selected average Consolidated balance sheet items (millions of Canadian dollars)

Securities	57,172	58,861	56,112	58,045	56,346	58,435	59,722	57,927	57,152	57,592	61,023	62,345	57,559	58,094	59,520
Securities purchased under reverse repurchase agreements and securities borrowed	27,214	22,346	23,179	26,364	23,297	23,196	20,339	18,223	16,885	17,414	15,437	13,969	24,789	21,271	15,929
Loans and BA's	102,451	100,133	98,585	96,992	94,754	93,259	91,710	89,845	88,111	85,405	82,462	80,023	99,548	92,398	84,009
Average earning assets	189,172	183,622	178,540	181,598	172,682	172,272	170,407	164,203	161,497	159,131	158,357	156,067	183,271	169,887	158,765
Average assets	212,272	206,499	202,101	205,699	197,001	196,340	193,919	186,788	185,694	182,541	181,195	175,945	206,680	193,509	181,344
Average deposits	120,047	116,265	113,713	112,333	105,195	102,969	101,852	98,094	97,649	96,513	95,475	95,897	115,605	102,029	96,389
Common shares (Balance)	2,293	2,237	2,219	2,206	2,160	2,133	2,126	2,119	2,054	2,050	2,045	1,996	2,293	2,160	2,054
Common shareholders' equity	8,377	8,157	7,856	7,601	7,428	7,129	6,867	6,591	6,461	6,407	6,084	5,837	7,997	6,996	6,190

Assets under administration (\$000,000)	288,741	289,004	281,447	266,907	216,727	207,667	206,919	204,700	196,403	190,192	191,204	187,644			
Assets under management (\$000,000)															
Institutional	-	-	-	-	-	-	-	-	-	-	-	-	26,287		
Individual	30,626	29,704	27,713	25,754	24,650	23,273	22,974	21,834	20,597	19,800	19,950	18,954			
Mutual funds	18,938	18,671	17,965	16,992	16,633	16,137	16,237	15,562	15,027	14,366	14,329	13,987			
Total assets under management	49,564	48,375	45,678	42,746	41,283	39,410	39,211	37,396	35,624	34,166	34,279	59,228			



Business Segment Disclosures (excluding specified items)

(unaudited) (millions of Canadian dollars)
(taxable equivalent basis)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Personal and Commercial															
Net interest income	436	433	411	419	410	407	394	404	399	398	385	399	1,699	1,615	1,581
Non-interest income	254	263	238	239	248	258	236	235	234	249	236	226	994	977	945
Total revenues	690	696	649	658	658	665	630	639	633	647	621	625	2,693	2,592	2,526
Non-interest expenses	390	388	376	378	382	374	369	372	370	360	358	356	1,532	1,497	1,444
Provisions for credit losses	56	48	51	50	50	46	52	44	45	36	48	45	205	192	174
Contribution	244	260	222	230	226	245	209	223	218	251	215	224	956	903	908
Income taxes	66	70	60	62	60	66	56	60	59	67	58	60	258	242	244
Net income	178	190	162	168	166	179	153	163	159	184	157	164	698	661	664
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	178	190	162	168	166	179	153	163	159	184	157	164	698	661	664
Margin on average earning assets as a %	2.21%	2.24%	2.24%	2.25%	2.24%	2.27%	2.31%	2.32%	2.34%	2.39%	2.43%	2.52%	2.24%	2.28%	2.42%
Efficiency ratio	56.5%	55.7%	57.9%	57.5%	58.1%	56.2%	58.6%	58.2%	58.5%	55.6%	57.6%	57.0%	56.9%	57.8%	57.2%
Average loans and BA's	83,248	81,755	80,311	79,176	78,332	76,912	75,793	74,321	73,012	71,201	68,936	67,475	81,129	76,344	70,163
Average assets	83,659	82,129	80,750	79,499	78,696	77,251	76,111	74,708	73,384	71,548	69,331	67,806	81,516	76,696	70,524
Average deposits	43,995	43,144	42,570	42,363	41,667	40,780	39,386	39,312	39,356	38,913	37,635	37,595	43,022	40,294	38,379

Wealth Management

Net interest income	80	79	79	77	70	68	66	68	67	65	62	61	315	272	255
Non-interest income	260	256	253	248	221	223	224	210	210	202	216	202	1,017	878	830
Total revenues	340	335	332	325	291	291	290	278	277	267	278	263	1,332	1,150	1,085
Non-interest expenses	231	233	227	222	207	215	214	205	208	203	215	200	913	841	826
Provisions for credit losses	1	1	-	1	1	1	-	1	1	1	1	-	3	3	3
Contribution	108	101	105	102	83	75	76	72	68	63	62	63	416	306	256
Income taxes	28	26	28	26	21	20	21	19	18	17	15	18	108	81	68
Net income	80	75	77	76	62	55	55	53	50	46	47	45	308	225	188
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1
Net income attributable to the Bank's shareholders	80	75	77	76	62	55	55	53	50	46	47	44	308	225	187
Efficiency ratio	67.9%	69.6%	68.4%	68.3%	71.1%	73.9%	73.8%	73.7%	75.1%	76.0%	77.3%	76.0%	68.5%	73.1%	76.1%
Average loans and BA's	8,448	8,338	8,243	8,116	7,997	7,814	7,835	7,803	7,794	7,844	7,756	7,648	8,287	7,862	7,761
Average assets	10,146	10,349	10,529	10,580	9,166	9,061	9,054	9,037	9,018	9,024	8,793	8,433	10,400	9,080	8,817
Average deposits	24,153	24,046	24,270	24,433	22,111	21,623	21,721	20,461	20,076	19,767	19,657	18,322	24,225	21,477	19,454

Financial Markets

Net interest income	211	209	231	173	156	225	238	165	159	152	141	132	824	784	584
Non-interest income	169	236	106	192	175	156	125	138	163	170	181	205	703	594	719
Total revenues	380	445	337	365	331	381	363	303	322	322	322	337	1,527	1,378	1,303
Non-interest expenses	174	188	162	168	164	170	169	161	168	167	166	171	692	664	672
Provisions for credit losses	-	-	-	-	(2)	-	1	(13)	-	3	-	-	-	(14)	3
Contribution	206	257	175	197	169	211	193	155	154	152	156	166	835	728	628
Income taxes	56	70	47	53	45	56	52	42	42	42	41	45	226	195	170
Net income	150	187	128	144	124	155	141	113	112	110	115	121	609	533	458
Non-controlling interests	4	5	3	2	2	1	2	3	1	1	-	1	14	8	3
Net income attributable to the Bank's shareholders	146	182	125	142	122	154	139	110	111	109	115	120	595	525	455
Efficiency ratio	45.8%	42.2%	48.1%	46.0%	49.5%	44.6%	46.6%	53.1%	52.2%	51.9%	51.6%	50.7%	45.3%	48.2%	51.6%
Average loans and BA's (Corporate Banking only)	8,481	7,965	8,189	7,649	7,252	7,319	7,042	6,708	6,503	5,862	5,670	5,381	8,070	7,081	5,855
Average assets	89,366	87,673	82,054	85,565	88,685	89,986	86,953	82,624	75,116	76,786	75,490	76,930	86,198	87,063	76,084
Average deposits	12,713	11,539	10,490	9,674	7,690	6,750	6,251	5,464	4,700	4,223	3,793	3,915	11,109	6,541	4,160



Business Segment Disclosures (excluding specified items) (continued)

(unaudited) (millions of Canadian dollars)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Other															
Net interest income	(82)	(76)	(68)	(50)	(41)	(67)	(76)	(41)	(35)	(39)	(17)	(3)	(276)	(225)	(94)
Non-interest income	55	27	33	28	21	21	41	43	40	17	13	13	143	126	83
Total revenues	(27)	(49)	(35)	(22)	(20)	(46)	(35)	2	5	(22)	(4)	10	(133)	(99)	(11)
Non-interest expenses	46	57	24	39	38	43	36	28	33	22	22	32	166	145	109
Provisions for credit losses	-	-	-	-	(1)	1	-	-	-	-	-	-	-	-	-
Contribution	(73)	(106)	(59)	(61)	(57)	(90)	(71)	(26)	(28)	(44)	(26)	(22)	(299)	(244)	(120)
Income taxes (recovery)	(72)	(81)	(67)	(57)	(58)	(75)	(74)	(41)	(41)	(48)	(44)	(36)	(277)	(248)	(169)
Net income	(1)	(25)	8	(4)	1	(15)	3	15	13	4	18	14	(22)	4	49
Non-controlling interests	14	13	14	14	14	14	13	14	14	15	14	14	55	55	57
Net income attributable to the Bank's shareholders	(15)	(38)	(6)	(18)	(13)	(29)	(10)	1	(1)	(11)	4	-	(77)	(51)	(8)
Average assets	29,101	26,348	28,768	30,055	20,454	20,042	21,801	20,419	28,176	25,183	27,581	22,776	28,566	20,670	25,919
Average deposits	39,186	37,536	36,383	35,863	33,727	33,816	34,494	32,857	33,517	33,610	34,390	36,065	37,249	33,718	34,396

Total															
Net interest income	645	645	653	619	595	633	622	596	590	576	571	589	2,562	2,446	2,326
Non-interest income	738	782	630	707	665	658	626	626	647	638	646	646	2,857	2,575	2,577
Total revenues	1,383	1,427	1,283	1,326	1,260	1,291	1,248	1,222	1,237	1,214	1,217	1,235	5,419	5,021	4,903
Non-interest expenses	841	866	789	807	791	802	788	766	779	752	761	759	3,303	3,147	3,051
Provisions for credit losses	57	49	51	51	48	48	53	32	46	40	49	45	208	181	180
Contribution	485	512	443	468	421	441	407	424	412	422	407	431	1,908	1,693	1,672
Income taxes	78	85	68	84	68	67	55	80	78	78	70	87	315	270	313
Net income	407	427	375	384	353	374	352	344	334	344	337	344	1,593	1,423	1,359
Non-controlling interests	18	18	17	16	16	15	15	17	15	16	14	16	69	63	61
Net income attributable to the Bank's shareholders	389	409	358	368	337	359	337	327	319	328	323	328	1,524	1,360	1,298
Efficiency ratio (taxable equivalent basis)	58.4%	58.4%	58.7%	58.9%	60.7%	59.3%	60.2%	60.6%	60.9%	59.6%	60.4%	59.6%	58.6%	60.2%	60.1%
Average loans and BA's	102,451	100,133	98,585	96,992	94,754	93,259	91,710	89,845	88,111	85,405	82,462	80,023	99,548	92,398	84,009
Average assets	212,272	206,499	202,101	205,699	197,001	196,340	193,919	186,788	185,694	182,541	181,195	175,945	206,680	193,509	181,344
Average deposits	120,047	116,265	113,713	112,333	105,195	102,969	101,852	98,094	97,649	96,513	95,475	95,897	115,605	102,029	96,389

Specified Items

(unaudited) (millions of Canadian dollars)

		Net interest income	Non-interest income	Total revenues	Non-interest expenses	Provision for credit losses	Net income before income taxes	Income taxes	Net income
2014									
Q4	Items related to the Natcan transaction	–	(2)	(2)	–	–	(2)	–	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	8	–	(8)	(3)	(5)
	Acquisitions charges TD Waterhouse	–	–	–	4	–	(4)	(1)	(3)
	Funding Valuation Adjustments	–	(13)	(13)	–	–	(13)	(4)	(9)
	MAV restructured notes - Total	(4)	–	(4)	–	–	(4)	(1)	(3)
	Litigation provisions	–	–	–	14	–	(14)	(4)	(10)
	Write-off of intangible assets	–	–	–	62	–	(62)	(17)	(45)
	Total	(4)	(15)	(19)	88	–	(107)	(30)	(77)
Q3	Items related to the Natcan transaction	–	(2)	(2)	–	–	(2)	(1)	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	8	–	(8)	(1)	(7)
	Acquisitions charges TD Waterhouse	–	–	–	5	–	(5)	(2)	(3)
	MAV restructured notes - Total	(5)	47	42	–	–	42	12	30
	Acquisitions charges of TMX Group	–	(7)	(7)	–	–	(7)	(2)	(5)
	Total	(5)	38	33	13	–	20	6	14
Q2	Items related to the Natcan transaction	–	(2)	(2)	–	–	(2)	–	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	4	–	(4)	(2)	(2)
	Acquisitions charges TD Waterhouse	–	–	–	6	–	(6)	(1)	(5)
	MAV restructured notes - Total	(4)	–	(4)	–	–	(4)	(1)	(3)
	Acquisitions charges of TMX Group	–	(1)	(1)	–	–	(1)	–	(1)
	Total	(4)	(3)	(7)	10	–	(17)	(4)	(13)
Q1	Items related to the Natcan transaction	–	(1)	(1)	–	–	(1)	–	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	5	–	(5)	(1)	(4)
	Acquisitions charges TD Waterhouse	–	–	–	4	–	(4)	(1)	(3)
	MAV restructured notes - Total	(5)	45	40	–	–	40	10	30
	Acquisitions charges of TMX Group	–	(1)	(1)	–	–	(1)	–	(1)
	Total	(5)	43	38	9	–	29	8	21
Total		(18)	63	45	120	–	(75)	(20)	(55)
2013									
Q4	Items related to the Natcan transaction	–	(1)	(1)	–	–	(1)	–	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	4	–	(4)	(1)	(3)
	Acquisitions charges TD Waterhouse	–	–	–	4	–	(4)	(1)	(3)
	MAV restructured notes - Total	(3)	–	(3)	–	–	(3)	(1)	(2)
	Acquisitions charges of TMX Group	–	(5)	(5)	–	–	(5)	(2)	(3)
	Severance pay	–	–	–	12	–	(12)	(3)	(9)
	Vacant premises and leases terminations	–	–	–	16	–	(16)	(4)	(12)
	Total	(3)	(6)	(9)	36	–	(45)	(12)	(33)
Q3	Items related to the Natcan transaction	–	(2)	(2)	–	–	(2)	–	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	6	–	(6)	(2)	(4)
	MAV restructured notes - Total	(4)	–	(4)	–	–	(4)	(1)	(3)
	Income tax recovery	–	–	–	–	–	–	(37)	37
	Total	(4)	(2)	(6)	6	–	(12)	(40)	28
Q2	Items related to the Natcan transaction	–	(2)	(2)	–	–	(2)	(1)	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	7	–	(7)	(2)	(5)
	MAV restructured notes - Total	(2)	139	137	–	–	137	37	100
	Write-off of intangible assets	–	–	–	39	–	(39)	(10)	(29)
	Total	(2)	137	135	46	–	89	24	65
Q1	Items related to the Natcan transaction	–	(1)	(1)	–	–	(1)	–	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	6	–	(6)	(2)	(4)
	MAV restructured notes - Total	–	12	12	–	–	12	3	9
	Acquisitions charges of TMX Group	–	(1)	(1)	–	–	(1)	–	(1)
	Item related to employee benefits	–	–	–	(35)	–	35	9	26
	Total	–	10	10	(29)	–	39	10	29
Total		(9)	139	130	59	–	71	(18)	89
2012									
Q4	Severance pay	–	–	–	12	–	(12)	(3)	(9)
	Leases termination	–	–	–	2	–	(2)	–	(2)
	Items related to the Natcan transaction	–	(1)	(1)	(2)	–	1	–	1
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	14	–	(14)	(4)	(10)
	Severance pay	–	–	–	8	–	(8)	(2)	(6)
	Severance pay	–	–	–	23	–	(23)	(6)	(17)
	MAV restructured notes - Total	–	111	111	–	–	111	30	81
	Severance pay	–	–	–	22	–	(22)	(6)	(16)
	Write-off of intangible assets	–	–	–	18	–	(18)	(5)	(13)
	Leases termination	–	–	–	2	–	(2)	(1)	(1)
	Total	–	110	110	99	–	11	3	8
Q3	Items related to the Natcan transaction	–	(1)	(1)	–	–	(1)	–	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	8	–	(8)	(2)	(6)
	MAV restructured notes - Total	–	5	5	–	–	5	1	4
	Income tax recovery	–	–	–	–	–	–	(29)	29
	Total	–	4	4	8	–	(4)	(30)	26
Q2	Items related to the Natcan transaction	–	245	245	18	–	227	29	198
	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	8	–	(8)	(2)	(6)
	Severance pay	–	–	–	15	–	(15)	(4)	(11)
	MAV restructured notes - Total	–	34	34	–	–	34	9	25
	Total	–	279	279	41	–	238	32	206
Q1	Acquisitions charges Wellington West and HSBC Securities (Canada)	–	–	–	8	–	(8)	(3)	(5)
	MAV restructured notes - Total	–	5	5	–	–	5	2	3
	Total	–	5	5	8	–	(3)	(1)	(2)
Total		–	398	398	156	–	242	4	238



Condensed Consolidated Statements of Income

(unaudited) (millions of Canadian dollars)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Total															
Net interest income	641	640	649	614	592	629	620	596	590	576	571	589	2,544	2,437	2,326
Non-interest income	723	820	627	750	659	656	763	636	757	642	925	651	2,920	2,714	2,975
Total revenues	1,364	1,460	1,276	1,364	1,251	1,285	1,383	1,232	1,347	1,218	1,496	1,240	5,464	5,151	5,301
Non-interest expenses	929	879	799	816	827	808	834	737	878	760	802	767	3,423	3,206	3,207
Provisions for credit losses	57	49	51	51	48	48	53	32	46	40	49	45	208	181	180
Contribution	378	532	426	497	376	429	496	463	423	418	645	428	1,833	1,764	1,914
Income taxes	48	91	64	92	56	27	79	90	81	48	102	86	295	252	317
Net income	330	441	362	405	320	402	417	373	342	370	543	342	1,538	1,512	1,597
Non-controlling interests	18	18	17	16	16	15	15	17	15	16	14	16	69	63	61
Net income attributable to the Bank's shareholders	312	423	345	389	304	387	402	356	327	354	529	326	1,469	1,449	1,536
Average loans and BA's	102,451	100,133	98,585	96,992	94,754	93,259	91,710	89,845	88,111	85,405	82,462	80,023	99,548	92,398	84,009
Average assets	212,272	206,499	202,101	205,699	197,001	196,340	193,919	186,788	185,694	182,541	181,195	175,945	206,680	193,509	181,344
Average deposits	120,047	116,265	113,713	112,333	105,195	102,969	101,852	98,094	97,649	96,513	95,475	95,897	115,605	102,029	96,389



Total Revenues (excluding specified items)

(unaudited) (millions of Canadian dollars)
(taxable equivalent basis)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Net Interest Income															
<i>Interest Income</i>															
Loans	870	867	817	839	830	819	796	802	775	775	733	754	3,393	3,247	3,037
Securities	258	302	330	264	244	311	304	265	260	278	266	269	1,154	1,124	1,073
Deposits with financial institutions	9	8	6	6	6	5	5	4	4	5	4	4	29	20	17
Total interest income	1,137	1,177	1,153	1,109	1,080	1,135	1,105	1,071	1,039	1,058	1,003	1,027	4,576	4,391	4,127
<i>Interest expense</i>															
Deposits	335	316	297	283	270	258	246	241	198	246	193	180	1,231	1,015	817
Liabilities related to transferred receivables	103	101	96	98	98	102	101	107	123	96	103	105	398	408	427
Subordinated debt	19	19	18	20	25	26	25	26	25	26	19	17	76	102	87
Other	35	96	89	89	92	116	111	101	103	114	117	136	309	420	470
Total interest expense	492	532	500	490	485	502	483	475	449	482	432	438	2,014	1,945	1,801
Tax equivalent adjustment	57	57	61	44	43	62	61	43	43	48	43	38	219	209	172
Net interest income	702	702	714	663	638	695	683	639	633	624	614	627	2,781	2,655	2,498

Non-interest income															
Deposits and payment service charges	59	59	57	59	61	59	57	58	58	59	56	56	234	235	229
Credit fees	97	104	91	94	92	105	95	99	96	100	88	85	386	391	369
Insurance revenues, net	26	27	27	28	27	30	28	33	27	28	30	26	108	118	111
Securities brokerage commissions	78	83	87	85	80	83	87	85	82	82	91	88	333	335	343
Underwriting and advisory fees	104	116	85	83	69	81	83	68	85	81	84	68	388	301	318
Foreign exchange revenues, other than trading	23	20	21	25	22	25	22	21	23	25	24	22	89	90	94
Card revenues	35	39	30	30	31	32	30	28	26	32	27	28	134	121	113
Trust service revenues	106	99	94	89	81	81	78	74	73	71	71	65	388	314	280
Mutual fund revenues	67	65	60	59	56	57	53	53	52	50	49	49	251	219	200
Trading revenues (losses)	(7)	34	(33)	33	38	(7)	(18)	22	24	15	18	31	27	35	88
Gain on available-for-sale securities, net	43	21	19	20	12	28	27	15	27	23	21	41	103	82	112
Other	107	115	92	102	96	84	84	70	74	72	87	87	416	334	320
Total	738	782	630	707	665	658	626	626	647	638	646	646	2,857	2,575	2,577
As a % of total revenues	51.3%	52.7%	46.9%	51.6%	51.0%	48.6%	47.8%	49.5%	50.5%	50.6%	51.3%	50.7%	50.7%	49.2%	50.8%

(unaudited) (millions of Canadian dollars)
(taxable equivalent basis)

Trading revenues															
Net interest income	158	158	186	135	120	193	194	132	135	117	108	96	637	639	456
Non-interest income	(7)	34	(33)	33	38	(7)	(18)	22	24	15	18	31	27	35	88
Total	151	192	153	168	158	186	176	154	159	132	126	127	664	674	544

Trading Revenues by Product															
<i>Financial Markets</i>															
Equity	77	93	75	88	78	87	73	50	61	71	54	60	333	288	246
Fixed income	34	80	54	50	49	62	67	59	68	45	45	54	218	237	212
Commodity and foreign exchange	27	18	13	25	19	27	24	18	16	20	18	19	83	88	73
Trading revenues - Financial Markets	138	191	142	163	146	176	164	127	145	136	117	133	634	613	531
Other	13	1	11	5	12	10	12	27	14	(4)	9	(6)	30	61	13
Total trading revenues	151	192	153	168	158	186	176	154	159	132	126	127	664	674	544



Non-interest expenses (excluding specified items)

(unaudited) (millions of Canadian dollars)

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Non-interest expenses															
Compensation and employee benefits															
Salaries	253	252	235	241	237	239	228	235	241	237	229	233	981	939	940
Variable compensation	197	220	170	180	164	177	180	157	183	168	177	164	767	678	692
Pension plan and other employee benefits	57	73	73	83	68	68	70	81	54	57	61	69	286	287	241
Total compensation and employee benefits	507	545	478	504	469	484	478	473	478	462	467	466	2,034	1,904	1,873
Occupancy and technology															
Rent	33	36	36	33	33	35	36	31	30	31	31	29	138	135	121
Taxes & insurance	4	3	3	3	3	3	3	3	3	3	3	3	13	12	12
Maintenance, lighting, heating	8	8	8	8	8	8	8	7	8	6	8	7	32	31	29
Technology	90	81	79	76	82	81	80	75	71	67	79	83	326	318	300
Depreciation	43	39	36	37	37	36	35	35	35	34	35	32	155	143	136
Total occupancy and technology	178	167	162	157	163	163	162	151	147	141	156	154	664	639	598
Other expenses															
Professional fees	61	58	52	55	55	57	56	49	50	56	42	38	226	217	186
Communications	17	18	17	16	17	17	18	16	17	17	18	18	68	68	70
Taxes on capital & salaries	10	12	11	11	13	10	10	13	14	14	14	15	44	46	57
Travel & business development	37	27	25	25	30	26	23	22	30	22	25	22	114	101	99
Other	31	39	44	39	44	45	41	42	43	40	39	46	153	172	168
Total other expenses	156	154	149	146	159	155	148	142	154	149	138	139	605	604	580
Total Non-interest expenses	841	866	789	807	791	802	788	766	779	752	761	759	3,303	3,147	3,051



Provisions for Credit Losses

(unaudited) (millions of Canadian dollars)	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Retail	19	18	18	21	18	18	18	16	14	16	13	14	76	70	57
Credit card	17	21	22	19	19	19	21	19	19	18	21	20	79	78	78
Commercial	20	9	11	10	13	9	13	9	12	2	11	11	50	44	36
Wealth Management	1	1	-	1	1	1	-	1	1	1	1	-	3	3	3
Corporate	-	-	-	-	(2)	-	1	(13)	-	3	-	-	-	(14)	3
Real Estate	-	-	-	-	-	-	-	-	-	-	3	-	-	-	3
Other	-	-	-	-	(1)	1	-	-	-	-	-	-	-	-	-
Total	57	49	51	51	48	48	53	32	46	40	49	45	208	181	180



Condensed Consolidated Balance Sheets

	2014				2013				2012			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of Canadian dollars)												
Assets												
Cash and deposits with financial institutions	8,086	5,912	5,585	5,317	3,596	1,955	1,796	2,102	3,249	2,778	4,082	3,086
Securities	52,953	54,765	54,647	56,185	53,744	54,915	55,749	58,291	54,898	57,027	57,782	59,280
Securities purchased under reverse repurchase agreements and securities borrowed	24,525	22,019	19,079	19,166	21,449	20,970	20,006	17,460	15,529	17,041	16,363	15,197
Loans												
Residential mortgage - insured	25,680	25,566	25,108	24,344	24,225	23,918	23,469	23,584	23,342	22,664	21,316	20,808
- uninsured	13,620	13,097	12,556	12,783	12,348	11,978	11,329	10,808	10,196	9,938	9,633	9,125
Personal and credit card	29,996	29,322	29,066	28,369	27,989	27,576	27,142	26,697	26,529	26,252	25,656	24,795
Business and government	28,551	27,423	26,324	25,485	24,400	24,554	23,808	23,544	23,182	22,334	21,734	21,376
Customers' liability under acceptances	8,926	8,584	9,093	9,330	8,954	9,502	9,028	8,644	8,250	8,306	7,238	7,549
Allowances for credit losses	(604)	(593)	(592)	(589)	(578)	(571)	(566)	(556)	(577)	(584)	(607)	(597)
Total loans and acceptances	106,169	103,399	101,555	99,722	97,338	96,957	94,210	92,721	90,922	88,910	84,970	83,056
Other	13,696	12,727	13,423	14,910	12,092	12,398	13,014	13,214	13,305	14,060	13,259	14,626
Total assets	205,429	198,822	194,289	195,300	188,219	187,195	184,775	183,788	177,903	179,816	176,456	175,245
Liabilities and equity												
Deposits												
Personal	44,963	44,657	45,614	45,491	42,652	42,064	42,154	40,993	40,814	40,821	40,123	39,067
Business and government	67,364	65,551	59,753	59,608	57,103	56,171	51,366	49,065	49,539	47,896	48,714	50,278
Deposit-taking institutions	7,556	4,736	5,427	6,149	2,356	2,155	4,655	4,066	3,121	3,461	5,282	3,282
Total deposits	119,883	114,944	110,794	111,248	102,111	100,390	98,175	94,124	93,474	92,178	94,119	92,627
Other Liabilities												
Acceptances	8,926	8,584	9,093	9,330	8,954	9,502	9,028	8,644	8,250	8,306	7,238	7,549
Obligations related to securities sold short	18,167	16,249	14,961	19,558	18,909	19,864	19,371	19,268	18,124	20,092	20,126	21,539
Obligations related to securities sold under repurchase agreements and securities loaned	16,780	20,344	20,986	16,341	19,746	19,629	18,998	23,976	19,539	20,843	18,593	18,267
Liabilities related to transferred receivables	17,079	16,376	15,871	15,577	15,323	15,040	15,883	15,020	15,398	14,361	13,905	13,097
Other	12,211	10,467	10,978	12,148	11,797	11,459	12,295	12,019	12,637	13,602	12,126	13,192
Subordinated debt	1,881	1,885	1,892	1,902	2,426	2,426	2,456	2,452	2,470	2,479	2,461	1,496
Total other liabilities	75,044	73,905	73,781	74,856	77,155	77,920	78,031	81,379	76,418	79,683	74,449	75,140
Equity												
Equity attributable to the Bank's shareholders												
Preferred shares	1,223	923	923	677	677	762	762	762	762	762	762	762
Common shares	2,293	2,237	2,219	2,206	2,160	2,133	2,126	2,119	2,054	2,050	2,045	1,996
Contributed surplus	52	75	55	40	58	59	59	60	58	49	50	41
Retained earnings	5,850	5,660	5,462	5,277	5,055	4,953	4,546	4,319	4,091	4,028	3,961	3,567
Accumulated other comprehensive income	289	300	260	218	214	205	282	248	255	287	280	330
Non-controlling interests	795	778	795	778	789	773	794	777	791	779	790	782
Total equity	10,502	9,973	9,714	9,196	8,953	8,885	8,569	8,285	8,011	7,955	7,888	7,478
Total liabilities & equity	205,429	198,822	194,289	195,300	188,219	187,195	184,775	183,788	177,903	179,816	176,456	175,245
Mortgage loan securitization	15,250	14,771	14,670	13,847	13,967	13,710	13,425	13,052	12,474	11,352	11,248	11,058
Mortgage loans transferred to third parties	4	17	45	59	83	107	154	187	222	253	295	332
Credit card securitization	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,362	1,362	1,362	1,362	1,360
Mutual funds	18,938	18,671	17,965	16,992	16,633	16,137	16,237	15,562	15,027	14,366	14,329	13,987
Securities - excess of market value over book value	333	356	327	285	262	222	483	365	415	452	363	454
Equity securities - excess of market value over book value	54	79	73	57	54	50	62	60	52	97	86	99
Number of common shares outstanding (000's)	329,297	328,469	327,606	326,943	325,983	325,207	325,082	324,937	322,617	323,917	323,823	321,841



Consolidated Statements of Changes in Equity

(unaudited) (millions of Canadian dollars)	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
Opening balance	9,973	9,714	9,196	8,953	8,885	8,569	8,285	8,011	7,955	7,888	7,478	7,276	8,953	8,011	7,276
Net income attributable to the Bank's shareholders	312	423	345	389	304	387	402	356	327	354	529	326	1,469	1,449	1,536
Issuances of common shares	28	15	10	49	28	8	8	63	15	4	47	27	102	107	93
Issuance of preferred shares	300	-	350	-	-	-	-	200	-	-	-	-	650	200	-
Acquisition of Wellington West Holdings Inc	-	-	-	-	-	-	-	-	-	2	-	-	-	-	2
Other adjustments common shares	28	3	3	(3)	(1)	(1)	(1)	2	2	(1)	2	(1)	31	(1)	2
Repurchase of common shares for cancellation	-	-	-	-	-	-	-	-	(13)	-	-	-	-	-	(13)
Repurchase of preferred shares for cancellation	-	-	(104)	-	(85)	-	-	(200)	-	-	-	-	(104)	(285)	-
Premium paid on common shares repurchased for cancellation	-	-	-	-	-	-	-	-	(62)	-	-	-	-	-	(62)
Dividends															
Common shares	(158)	(157)	(151)	(150)	(142)	(141)	(135)	(134)	(128)	(128)	(121)	(121)	(616)	(552)	(498)
Preferred shares	(10)	(11)	(10)	(9)	(8)	(10)	(10)	(12)	(11)	(11)	(11)	(10)	(40)	(40)	(43)
Share issuance and other	(7)	2	(9)	-	-	7	-	(4)	-	1	(1)	-	(14)	3	-
Revaluations of pension plans and other post-employment benefit plans	53	(65)	43	(8)	(52)	164	(30)	22	(63)	(149)	(2)	6	23	104	(208)
Impact of a financial liability resulting from a put option written on non-controlling interests	-	6	(33)	-	-	-	-	-	-	-	-	-	(27)	-	-
Stock option expense	4	4	3	4	4	4	3	5	5	4	4	2	15	16	15
Stock option exercised	(3)	(2)	(2)	(6)	(3)	(1)	(1)	(8)	(3)	(1)	(4)	(2)	(13)	(13)	(10)
Other adjustments, contributed surplus	(24)	18	14	(16)	(2)	(3)	(3)	5	7	(4)	9	(5)	(8)	(3)	7
Change in non-controlling interests	17	(17)	17	(11)	16	(21)	17	(14)	12	(11)	8	(13)	6	(2)	(4)
Other comprehensive income, net of income taxes	(11)	40	42	4	9	(77)	34	(7)	(32)	7	(50)	(7)	75	(41)	(82)
Closing balance	10,502	9,973	9,714	9,196	8,953	8,885	8,569	8,285	8,011	7,955	7,888	7,478	10,502	8,953	8,011
Equity															
Equity attributable to the Bank's shareholders															
Preferred shares	1,223	923	923	677	677	762	762	762	762	762	762	762	1,223	677	762
Common shares	2,293	2,237	2,219	2,206	2,160	2,133	2,126	2,119	2,054	2,050	2,045	1,996	2,293	2,160	2,054
Contributed surplus	52	75	55	40	58	59	59	60	58	49	50	41	52	58	58
Retained earnings	5,850	5,660	5,462	5,277	5,055	4,953	4,546	4,319	4,091	4,028	3,961	3,567	5,850	5,055	4,091
Accumulated other comprehensive income	289	300	260	218	214	205	282	248	255	287	280	330	289	214	255
Non-controlling interests	795	778	795	778	789	773	794	777	791	779	790	782	795	789	791
Closing balance	10,502	9,973	9,714	9,196	8,953	8,885	8,569	8,285	8,011	7,955	7,888	7,478	10,502	8,953	8,011



Consolidated Statements of Comprehensive Income

	2014				2013				2012				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	2012
(unaudited) (millions of Canadian dollars)															
Net income	330	441	362	405	320	402	417	373	342	370	543	342	1,538	1,512	1,597
Other comprehensive income, net of income taxes															
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	1	(30)	1	75	24	15	7	5	5	7	(31)	(1)	47	51	(20)
Impact of hedging net foreign currency gains (losses)	(6)	22	3	(63)	(19)	(17)	(7)	(2)	(4)	(11)	21	(1)	(44)	(45)	5
Net foreign currency translation adjustments	(5)	(8)	4	12	5	(2)	-	3	1	(4)	(10)	(2)	3	6	(15)
Net unrealized gains (losses) on available-for-sale securities	(8)	26	49	18	20	(40)	49	20	2	27	22	12	85	49	63
Net (gains) losses on available-for-sale securities reclassified to net income	(33)	(20)	(20)	(16)	(9)	(7)	(15)	(10)	(20)	(19)	(26)	(14)	(89)	(41)	(79)
Net change on available-for-sale securities	(41)	6	29	2	11	(47)	34	10	(18)	8	(4)	(2)	(4)	8	(16)
Net gains (losses) on derivative financial instruments designated as cash flow hedges	36	44	14	(7)	(2)	(23)	7	(8)	(3)	13	(26)	14	87	(26)	(2)
Net (gains) losses on designated derivative financial instruments reclassified to net income	(2)	(3)	(3)	(3)	(4)	(7)	(7)	(10)	(11)	(12)	(14)	(17)	(11)	(28)	(54)
Net change in cash flow hedges	34	41	11	(10)	(6)	(30)	-	(18)	(14)	1	(40)	(3)	76	(54)	(56)
Revaluations of pension plans and other post-employment benefit plans	53	(65)	43	(8)	(52)	164	(30)	22	(63)	(149)	(2)	6	23	104	(208)
Share in the other comprehensive income of associates and joint ventures	-	-	(1)	1	(1)	-	1	(1)	(1)	1	1	-	-	(1)	1
Total other comprehensive income, net of income taxes	41	(26)	86	(3)	(43)	85	5	16	(95)	(143)	(55)	(1)	98	63	(294)
Comprehensive income	371	415	448	402	277	487	422	389	247	227	488	341	1,636	1,575	1,303
Comprehensive income attributable to:															
Bank shareholders	354	398	430	385	261	474	406	371	232	212	477	325	1,567	1,512	1,246
Non-controlling interests	17	17	18	17	16	13	16	18	15	15	11	16	69	63	57



Distribution of Gross Loans, Acceptances, Impaired Loans and Individual and Collective Allowances by Borrower Category⁽¹⁾

(unaudited) (millions of Canadian dollars)	2014											
	Q4				Q3				Q2			
	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses
Residential mortgages ⁽²⁾	50,011	66	10	2	49,120	60	9	1	47,961	61	9	1
Qualifying revolving retail ⁽³⁾	4,033	19	10	22	3,982	17	10	26	3,962	17	10	28
Other retail ⁽⁴⁾	9,027	52	24	12	8,999	51	24	12	8,899	48	24	12
Total retail	63,071	137	44	36	62,101	128	43	39	60,822	126	43	41
Agriculture	3,857	17	8	1	3,770	19	8	(1)	3,681	25	10	-
Mining and Oil & Gas	3,868	68	29	5	3,360	27	24	(1)	3,541	23	23	2
Utilities	813	5	1	-	672	1	1	-	641	1	1	-
Construction	1,898	40	13	-	1,762	39	12	1	1,651	41	12	3
Manufacturing	3,689	64	55	(3)	3,350	68	56	(1)	3,317	89	62	5
Wholesale Trade	2,006	19	16	7	1,947	19	11	6	1,977	12	10	-
Retail Trade	3,275	43	15	10	3,280	10	5	3	3,495	5	3	-
Transportation	1,223	11	5	1	1,105	12	5	-	1,167	12	5	1
Communications	1,540	11	7	1	1,354	12	6	-	1,355	7	5	-
Finance and Insurance	1,482	1	-	-	1,449	1	1	-	1,466	2	-	-
Real Estate ⁽⁵⁾	7,190	4	1	(1)	6,799	5	1	-	6,449	6	2	1
Professional Services	1,659	19	15	-	1,586	19	15	-	1,841	20	15	-
Education & Health Care	2,730	21	10	-	2,741	16	10	-	2,489	17	8	-
Other Services	3,567	12	5	-	3,495	20	14	2	3,233	17	13	(2)
Government	539	-	-	-	583	-	-	-	492	-	-	-
Other	4,366	14	14	-	4,638	15	15	1	4,530	14	14	-
Total – Non-retail⁽⁶⁾	43,702	349	194	21	41,891	283	184	10	41,325	291	183	10
Total	106,773	486	238	57	103,992	411	227	49	102,147	417	226	51

	2014				2013							
	Q1				Q4				Q3			
	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances	Provision for credit losses
Residential mortgages ⁽²⁾	47,216	67	9	3	46,836	53	8	1	45,758	49	7	1
Qualifying revolving retail ⁽³⁾	3,922	16	9	25	3,962	16	9	25	3,932	15	8	24
Other retail ⁽⁴⁾	8,825	47	24	13	8,801	47	23	11	9,466	44	22	12
Total retail	59,963	130	42	41	59,599	116	40	37	59,156	108	37	37
Agriculture	3,608	29	12	(1)	3,553	29	13	(1)	3,407	33	14	2
Mining and Oil & Gas	3,612	21	22	1	3,763	21	21	(2)	4,365	25	21	3
Utilities	683	1	1	-	586	1	1	-	657	1	1	-
Construction	1,540	36	8	3	1,718	30	5	-	1,696	29	5	2
Manufacturing	3,225	97	65	3	3,286	97	66	1	3,313	101	71	4
Wholesale Trade	1,745	14	11	-	1,714	13	12	-	2,005	13	11	-
Retail Trade	3,240	6	3	-	2,873	5	3	(2)	2,988	5	3	-
Transportation	1,135	1	-	-	1,202	1	-	1	1,170	1	-	-
Communications	1,566	7	5	-	1,471	6	5	-	1,504	5	5	-
Finance and Insurance	1,721	1	1	-	1,693	1	-	-	1,724	1	-	-
Real Estate ⁽⁵⁾	6,101	7	2	-	5,844	5	2	-	4,869	9	4	-
Professional Services	1,713	19	16	2	1,564	21	13	-	1,533	7	3	-
Education & Health Care	2,510	17	7	-	2,607	20	7	-	2,567	4	1	-
Other Services	3,285	16	14	1	3,354	15	13	11	3,329	15	13	-
Government	620	-	-	-	401	-	-	-	524	-	-	-
Other	4,044	15	14	1	2,688	14	11	3	2,721	20	16	-
Total – Non-retail⁽⁶⁾	40,348	287	181	10	38,317	279	172	11	38,372	269	168	11
Total	100,311	417	223	51	97,916	395	212	48	97,528	377	205	48

(1) Datas are before securitization.

(2) Includes Retail residential mortgages comprising one to four units (Basel definition) and HELOC.

(3) Includes line of credit and credit card receivables.

(4) Includes consumer loans and other personal loans but excludes SME retail transferred in Non Retail Portfolio.

(5) Includes non residential mortgage (5 units and more).

(6) This total includes SME retail.

Residential Mortgage Portfolio Information

Q4 2014															
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage ⁽¹⁾ exposure groups by LTV buckets ⁽²⁾		Residential Mortgage Portfolio (amortization) ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾		Canada		Canada	
Quebec	14,289	28.6%	7,066	14.1%	11,235	22.4%	32,590	65.1%	70%	68%	30 % or less	7.7%	0 - 20 years	16.1%	
Ontario	4,848	9.7%	2,563	5.1%	3,495	7.0%	10,906	21.8%	71%	65%	31 % to 60 %	25.4%	20 - 25 years	14.6%	
Alberta	1,094	2.2%	663	1.3%	843	1.7%	2,600	5.2%	75%	66%	61 % to 70 %	19.5%	25 - 30 years	35.9%	
British Columbia	709	1.4%	389	0.8%	879	1.8%	1,977	4.0%	64%	59%	71 % to 80 %	29.5%	30 - 35 years	26.3%	
New Brunswick	515	1.0%	205	0.4%	226	0.5%	946	1.9%	73%	66%	81 % to 90 %	10.7%	35 years and +	7.1%	
Saskatchewan	138	0.3%	99	0.2%	154	0.3%	391	0.8%	73%	72%	91 % to 95 %	5.2%	Total	100.0%	
Manitoba	61	0.1%	47	0.1%	112	0.2%	220	0.4%	77%	55%	96 % to 100 %	2.0%			
Others ⁽⁶⁾	115	0.2%	179	0.4%	87	0.2%	381	0.8%	74%	60%	101 % or more	0.0%			
	21,769	43.5%	11,211	22.4%	17,031	34.1%	50,011	100.0%	70%	66%	Total	100.0%			
Other residential mortgages ⁽⁷⁾	3,911		2,409				6,320								
TOTAL	25,680	45.6%	13,620	24.2%	17,031	30.2%	56,331	100.0%							

Q3 2014															
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage ⁽¹⁾ exposure groups by LTV buckets ⁽²⁾		Residential Mortgage Portfolio (amortization) ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾		Canada		Canada	
Quebec	14,519	29.6%	6,870	13.9%	10,798	22.0%	32,187	65.5%	70%	69%	30 % or less	7.8%	0 - 20 years	16.5%	
Ontario	4,850	9.9%	2,436	5.0%	3,402	6.9%	10,688	21.8%	72%	65%	31 % to 60 %	25.9%	20 - 25 years	14.0%	
Alberta	1,047	2.1%	614	1.3%	838	1.7%	2,499	5.1%	75%	68%	61 % to 70 %	19.8%	25 - 30 years	34.6%	
British Columbia	653	1.3%	356	0.7%	869	1.8%	1,878	3.8%	67%	61%	71 % to 80 %	29.1%	30 - 35 years	27.3%	
New Brunswick	512	1.0%	180	0.4%	224	0.5%	916	1.9%	71%	68%	81 % to 90 %	10.5%	35 years and +	7.6%	
Saskatchewan	137	0.3%	92	0.2%	153	0.3%	382	0.8%	75%	69%	91 % to 95 %	5.0%	Total	100.0%	
Manitoba	58	0.1%	45	0.1%	110	0.2%	213	0.4%	75%	60%	96 % to 100 %	1.8%			
Others ⁽⁶⁾	101	0.2%	170	0.3%	86	0.2%	353	0.7%	75%	61%	101 % or more	-			
	21,877	44.5%	10,763	21.9%	16,480	33.6%	49,120	100.0%	71%	67%	Total	100.0%			
Other residential mortgages ⁽⁷⁾	3,689		2,334				6,023								
TOTAL	25,566	46.3%	13,097	23.8%	16,480	29.9%	55,143	100.0%							

Q2 2014															
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage ⁽¹⁾ exposure groups by LTV buckets ⁽²⁾		Residential Mortgage Portfolio (amortization) ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾		Canada		Canada	
Quebec	14,592	30.4%	6,565	13.7%	10,414	21.7%	31,571	65.8%	69%	68%	30 % or less	7.8%	0 - 20 years	16.9%	
Ontario	4,743	9.8%	2,340	4.9%	3,296	6.9%	10,379	21.6%	72%	65%	31 % to 60 %	24.4%	20 - 25 years	13.4%	
Alberta	989	2.1%	575	1.2%	840	1.7%	2,404	5.0%	75%	67%	61 % to 70 %	18.5%	25 - 30 years	32.7%	
British Columbia	606	1.3%	331	0.7%	851	1.8%	1,788	3.8%	68%	57%	71 % to 80 %	26.3%	30 - 35 years	28.5%	
New Brunswick	506	1.1%	163	0.3%	223	0.5%	892	1.9%	74%	65%	81 % to 90 %	14.0%	35 years and +	8.5%	
Saskatchewan	135	0.3%	89	0.2%	148	0.3%	372	0.8%	67%	68%	91 % to 95 %	5.3%	Total	100.0%	
Manitoba	58	0.1%	43	0.1%	110	0.2%	211	0.4%	73%	62%	96 % to 100 %	3.7%			
Others ⁽⁶⁾	94	0.2%	163	0.3%	87	0.2%	344	0.7%	74%	58%	101 % or more	0.1%			
	21,723	45.3%	10,269	21.4%	15,969	33.3%	47,961	100.0%	71%	66%	Total	100.0%			
Other residential mortgages ⁽⁷⁾	3,385		2,287				5,672								
TOTAL	25,108	46.8%	12,556	23.4%	15,969	29.8%	53,633	100.0%							

Q1 2014															
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage ⁽¹⁾ exposure groups by LTV buckets ⁽²⁾		Residential Mortgage Portfolio (amortization) ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾		Canada		Canada	
Quebec	14,339	30.4%	6,788	14.4%	10,116	21.4%	31,243	66.2%	68%	68%	30 % or less	7.7%	0 - 20 years	17.3%	
Ontario	4,547	9.7%	2,390	5.0%	3,210	6.8%	10,147	21.5%	71%	64%	31 % to 60 %	25.1%	20 - 25 years	13.1%	
Alberta	939	1.9%	552	1.2%	828	1.7%	2,319	4.8%	75%	66%	61 % to 70 %	18.1%	25 - 30 years	31.7%	
British Columbia	560	1.2%	330	0.7%	840	1.8%	1,730	3.7%	67%	58%	71 % to 80 %	28.4%	30 - 35 years	29.1%	
New Brunswick	488	1.0%	170	0.4%	220	0.5%	878	1.9%	74%	63%	81 % to 90 %	12.1%	35 years and +	8.8%	
Saskatchewan	129	0.3%	88	0.2%	146	0.3%	363	0.8%	74%	66%	91 % to 95 %	5.4%	Total	100.0%	
Manitoba	56	0.1%	42	0.1%	109	0.2%	207	0.4%	76%	67%	96 % to 100 %	3.0%			
Others ⁽⁶⁾	84	0.2%	159	0.3%	86	0.2%	329	0.7%	75%	66%	101 % or more	0.1%			
	21,142	44.8%	10,519	22.3%	15,555	32.9%	47,216	100.0%	70%	66%	Total	100.0%			
Other residential mortgages ⁽⁷⁾	3,202		2,264				5,466								
TOTAL	24,344	46.2%	12,783	24.3%	15,555	29.5%	52,682	100.0%							

(1) Includes HELOC.

(2) Property values are updated using Teranet/National Bank House Price Index for metropolitan areas and MLS provincial average prices for other areas.

(3) Excludes amortization for the HELOC's amortized portion and the US portfolio.

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

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

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

(7) Includes residential mortgages of 5 units and more and non retail residential mortgages of 1 to 4 units other than Retail. Also includes acquired loans for securitization purposes by the Financial Markets business line.

Residential Mortgage Portfolio Information (continued)

Q4 2013															
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage Portfolio (amortization) ⁽¹⁾		Residential Mortgage ⁽²⁾ exposure groupes by LTV buckets ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	Canada		Canada		
	Value	%	Value	%	Value	%	Value	%	%	%	%	%	%	%	
Quebec	14,687	31.5%	6,608	14.0%	9,926	21.2%	31,221	66.7%	69%	69%	0 - 20 years	17.7%	30 % or less	8.0%	
Ontario	4,541	9.7%	2,239	4.8%	3,156	6.7%	9,936	21.2%	70%	65%	20 - 25 years	12.8%	31 % to 60 %	25.7%	
Alberta	865	1.8%	526	1.1%	828	1.8%	2,219	4.7%	74%	66%	25 - 30 years	30.8%	61 % to 70 %	18.6%	
British Columbia	525	1.1%	314	0.7%	839	1.8%	1,678	3.6%	67%	67%	30 - 35 years	29.4%	71 % to 80 %	28.2%	
New Brunswick	486	1.0%	155	0.3%	219	0.5%	860	1.8%	72%	67%	35 years and +	9.3%	81 % to 90 %	11.6%	
Saskatchewan	120	0.3%	80	0.2%	146	0.3%	346	0.8%	72%	61%	Total	100.0%	91 % to 95 %	5.4%	
Manitoba	52	0.1%	41	0.1%	108	0.2%	201	0.4%	74%	57%			96 % to 100 %	2.5%	
Others ⁽⁶⁾	107	0.2%	167	0.4%	101	0.2%	375	0.8%	73%	62%			101 % or more	0.1%	
Other residential mortgages⁽⁷⁾	2,842		2,218				5,060		70%	67%			Total	100.0%	
TOTAL	24,225	46.7%	12,348	23.8%	15,323	29.5%	51,896	100.0%							

Q3 2013													
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage Portfolio (amortization) ⁽¹⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	Canada		
	Value	%	Value	%	Value	%	Value	%	%	%	%	%	
Quebec	14,704	32.1%	6,569	14.4%	9,635	21.2%	30,908	67.7%	69%	69%	0 - 20 years	18.5%	
Ontario	4,297	9.4%	2,127	4.6%	3,080	6.7%	9,504	20.7%	71%	66%	20 - 25 years	12.9%	
Alberta	729	1.6%	494	1.1%	816	1.8%	2,039	4.5%	74%	67%	25 - 30 years	29.5%	
British Columbia	425	0.9%	309	0.7%	835	1.8%	1,569	3.4%	64%	58%	30 - 35 years	29.9%	
New Brunswick	482	1.1%	140	0.3%	219	0.5%	841	1.9%	73%	69%	35 years and +	9.2%	
Saskatchewan	112	0.2%	77	0.2%	144	0.3%	333	0.7%	76%	65%	Total	100.0%	
Manitoba	53	0.1%	39	0.1%	108	0.2%	200	0.4%	76%	58%			
Others ⁽⁶⁾	102	0.2%	158	0.3%	104	0.2%	364	0.7%	73%	60%			
Other residential mortgages⁽⁷⁾	3,014		2,065				5,079		70%	68%			
TOTAL	23,918	47.0%	11,978	23.6%	14,941	29.4%	50,837	100.0%					

Q2 2013													
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage Portfolio (amortization) ⁽¹⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	Canada		
	Value	%	Value	%	Value	%	Value	%	%	%	%	%	
Quebec	14,666	33.0%	6,189	13.9%	9,307	21.0%	30,162	67.9%	68%	68%	0 - 20 years	19.6%	
Ontario	4,287	9.6%	1,935	4.3%	2,983	6.7%	9,205	20.6%	71%	59%	20 - 25 years	13.3%	
Alberta	714	1.6%	425	1.0%	818	1.8%	1,957	4.4%	75%	61%	25 - 30 years	26.3%	
British Columbia	410	0.9%	274	0.6%	827	1.9%	1,511	3.4%	66%	56%	30 - 35 years	30.3%	
New Brunswick	475	1.1%	126	0.3%	218	0.5%	819	1.9%	75%	67%	35 years and +	10.5%	
Saskatchewan	109	0.2%	69	0.2%	143	0.3%	321	0.7%	68%	57%	Total	100.0%	
Manitoba	54	0.1%	35	0.1%	106	0.2%	195	0.4%	72%	58%			
Others ⁽⁶⁾	65	0.1%	164	0.4%	96	0.2%	325	0.7%	71%	60%			
Other residential mortgages⁽⁷⁾	2,689		2,112				4,801		69%	64%			
TOTAL	23,469	47.6%	11,329	23.0%	14,498	29.4%	49,296	100.0%					

Q1 2013													
(unaudited) (millions of Canadian dollars)	Residential Mortgage Portfolio								Average LTV for mortgages originated and acquired during the quarter			Residential Mortgage Portfolio (amortization) ⁽¹⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	Canada		
	Value	%	Value	%	Value	%	Value	%	%	%	%	%	
Quebec	14,866	33.9%	5,898	13.4%	9,066	20.5%	29,830	67.8%	69%	68%	0 - 20 years	20.4%	
Ontario	4,366	9.9%	1,837	4.2%	2,923	6.6%	9,126	20.7%	72%	61%	20 - 25 years	13.3%	
Alberta ⁽⁸⁾	702	1.6%	405	0.9%	808	1.8%	1,915	4.3%	83%	64%	25 - 30 years	24.7%	
British Columbia	421	1.0%	261	0.6%	817	1.9%	1,499	3.5%	74%	57%	30 - 35 years	30.4%	
New Brunswick	478	1.1%	118	0.3%	217	0.5%	813	1.9%	75%	66%	35 years and +	11.2%	
Saskatchewan	109	0.2%	66	0.2%	140	0.3%	315	0.7%	75%	62%	Total	100.0%	
Manitoba	55	0.1%	37	0.1%	100	0.2%	192	0.4%	73%	57%			
Others ⁽⁶⁾	64	0.1%	163	0.4%	97	0.2%	324	0.7%	75%	57%			
Other residential mortgages⁽⁷⁾	2,523		2,023				4,546		72%	65%			
TOTAL	23,584	48.6%	10,808	22.3%	14,168	29.1%	48,560	100.0%					

(1) Excludes amortization for the HELOC's amortized portion and the US portfolio of \$84M as at October 31, 2013.

(2) Includes HELOC.

(3) Property values are updated using Teranet/National Bank House Price Index for metropolitan areas and MLS provincial average prices for the rest.

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

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

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

(7) Includes residential mortgages of 5 units and more and residential mortgages of 1 to 4 units other than Retail.

(8) High LTV impacted by portfolio acquisition.



Geographic Distribution of Gross Loans, Acceptances, Impaired Loans and Individual and Collective Allowances⁽¹⁾

(unaudited) (millions of Canadian dollars)	2014								
	Q4			Q3			Q2		
	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances
Canada									
Residential mortgages ⁽³⁾	49,909	66	10	49,018	60	9	47,862	61	9
Qualifying revolving retail ⁽⁴⁾	4,033	19	10	3,982	17	10	3,962	17	10
Other retail ⁽⁵⁾	9,023	52	24	8,995	51	24	8,894	48	24
Non Retail ⁽⁶⁾	43,009	345	193	41,335	278	184	40,906	291	183
	105,974	482	237	103,330	406	227	101,624	417	226
United States									
Residential mortgages ⁽³⁾	102	-	-	102	-	-	99	-	-
Qualifying revolving retail ⁽⁴⁾	-	-	-	-	-	-	-	-	-
Other retail ⁽⁵⁾	4	-	-	4	-	-	5	-	-
Non Retail ⁽⁶⁾	561	4	1	431	5	-	364	-	-
	667	4	1	537	5	-	468	-	-
Europe									
Non Retail ⁽⁵⁾	2	-	-	5	-	-	1	-	-
Others									
Non Retail ⁽⁶⁾	130	-	-	120	-	-	54	-	-
Total	106,773	486	238	103,992	411	227	102,147	417	226

(unaudited) (millions of Canadian dollars)	2014			2013					
	Q1			Q4			Q3		
	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances	Gross loans ⁽²⁾	Impaired loans	Individual and collective allowances
Canada									
Residential mortgages ⁽³⁾	47,122	67	9	46,752	53	8	45,678	49	7
Qualifying revolving retail ⁽⁴⁾	3,922	16	9	3,962	16	9	3,932	15	8
Other retail ⁽⁵⁾	8,821	47	24	8,797	47	23	9,462	44	22
Non Retail ⁽⁶⁾	39,924	287	181	37,977	279	172	38,084	266	167
	99,789	417	223	97,488	395	212	97,156	374	204
United States									
Residential mortgages ⁽³⁾	94	-	-	84	-	-	80	-	-
Qualifying revolving retail ⁽⁴⁾	-	-	-	-	-	-	-	-	-
Other retail ⁽⁵⁾	4	-	-	4	-	-	4	-	-
Non Retail ⁽⁶⁾	375	-	-	287	-	-	233	3	1
	473	-	-	375	-	-	317	3	1
Europe									
Non Retail ⁽⁵⁾	2	-	-	1	-	-	1	-	-
Others									
Non Retail ⁽⁶⁾	47	-	-	52	-	-	54	-	-
Total	100,311	417	223	97,916	395	212	97,528	377	205

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

(2) Gross loans comprise securitized assets.

(3) Includes Retail residential mortgages comprising one to four units (Basel definition) and HELOC.

(4) Includes line of credit and credit card receivables.

(5) Includes consumer loans, and other personal loans but excludes SME retail.

(6) Non Retail portfolio includes SME-Retail loans.



Impaired Loans by Sector

(unaudited) (millions of Canadian dollars)

	2014				2013				2012			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross Impaired Loans												
Retail	134	124	122	126	110	106	97	93	88	84	80	83
Commercial	312	247	255	250	244	224	200	217	186	175	229	232
Wealth Management	4	4	4	5	5	5	5	5	4	3	4	4
Corporate	12	12	12	12	12	18	23	16	86	88	32	45
Real Estate	24	24	24	24	24	24	21	23	23	23	23	23
Total gross impaired loans	486	411	417	417	395	377	346	354	387	373	368	387
As a % of loans and acceptances	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.5%

	2014				2013				2012			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans												
Retail	88	81	78	83	70	67	60	59	56	54	52	54
Commercial	137	80	90	88	90	81	60	85	63	44	62	68
Wealth Management	2	2	2	2	2	2	2	3	2	1	2	2
Corporate	-	-	-	-	-	1	6	-	40	41	1	14
Real Estate	21	21	21	21	21	21	18	18	18	18	18	21
Other	(366)	(366)	(366)	(366)	(366)	(366)	(366)	(367)	(369)	(369)	(374)	(369)
Total impaired loans, net of total allowances	(118)	(182)	(175)	(172)	(183)	(194)	(220)	(202)	(190)	(211)	(239)	(210)
As a % of loans and acceptances	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%



Formation of Gross Impaired Loans and Allowance for Credit Losses

(unaudited) (millions of Canadian dollars)

	2014				2013				YTD	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013
Formation of Gross Impaired Loans⁽¹⁾ (by sector)										
Opening balance	411	417	417	395	377	346	354	387	395	387
Write-offs										
Retail	(19)	(18)	(19)	(20)	(16)	(18)	(16)	(16)	(76)	(66)
Commercial	(14)	(10)	(10)	(3)	(7)	(8)	(5)	(4)	(37)	(24)
Wealth Management	(2)	(1)	(1)	(1)	(1)	(1)	(1)	-	(5)	(3)
Corporate	-	-	-	-	-	-	-	(14)	-	(14)
Real Estate	-	-	-	-	-	-	(1)	-	-	(1)
Total write-offs	(35)	(29)	(30)	(24)	(24)	(27)	(23)	(34)	(118)	(108)
Formation										
Retail	29	20	15	36	21	26	20	21	100	88
Commercial	79	2	15	9	29	30	(13)	35	105	81
Wealth Management	2	1	-	1	1	2	1	1	4	5
Corporate	-	-	-	-	(6)	(6)	7	(56)	-	(61)
Real estate	-	-	-	-	-	3	-	-	-	3
Other	-	-	-	-	(3)	3	-	-	-	-
Total formation	110	23	30	46	42	58	15	1	209	116
Closing balance	486	411	417	417	395	377	346	354	486	395

(1) Credit card receivables are not included

	2014				YTD	
	Q4	Q3	Q2	Q1	2014	2013
Formation of Gross Impaired Loans (by activities)						
Opening balance	411	417	417	395	395	387
Classified as impaired during the year	196	142	139	127	604	587
Transferred to not impaired during the period	(4)	(6)	(7)	(2)	(19)	(16)
Net repayments	(63)	(88)	(77)	(57)	(285)	(363)
Write-offs	(50)	(48)	(48)	(40)	(186)	(177)
Recoveries of loans previously written off	(3)	(4)	(5)	(5)	(17)	(17)
Disposals of loans	(1)	(2)	(2)	(1)	(6)	(6)
Exchange and other movements	-	-	-	-	-	-
Closing balance	486	411	417	417	486	395

	2014				2013				YTD		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2014	2013	
Allowance for Credit Losses											
Allowances at beginning	593	592	589	578	571	566	556	577	578	577	577
Write-offs	(54)	(54)	(54)	(47)	(43)	(47)	(45)	(55)	(209)	(190)	(203)
Recoveries of amounts written off in previous years	7	4	4	6	2	4	2	2	21	10	17
Charge to income statement (provision for credit losses)	57	49	51	51	48	48	53	32	208	181	181
Disposal of loans	1	2	2	1					6		6
Exchange and other movements	-	-	-	-					-		-
Allowances at end	604	593	592	589	578	571	566	556	604	578	578



Regulatory Capital and Capital Ratios under Basel III⁽¹⁾

		2014				2013
		Q4	Q3	Q2	Q1	Q4
(unaudited) (millions of Canadian dollars)		All-in basis				
Common Equity Tier 1 capital: instruments and reserves						
1	Directly issued qualifying common share capital plus related contributed surplus ⁽²⁾	2,345	2,313	2,274	2,246	2,218
2	Retained earnings	5,850	5,660	5,471	5,277	5,034
3	Accumulated other comprehensive income and other reserves	289	300	260	218	214
6	Common Equity Tier 1 capital before regulatory adjustments	8,484	8,273	8,005	7,741	7,466
Regulatory adjustments to Common Equity Tier 1 capital						
7	Prudential valuation adjustments	-	-	-	-	-
8	Goodwill (net of related tax liability)	1,397	1,271	1,272	1,272	1,064
9	Intangible assets other than mortgage-servicing rights	877	916	906	889	816
11	Accumulated other comprehensive income related to cash flow hedges	123	88	46	36	47
12	Shortfall of total provisions to expected losses	-	-	-	-	7
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	9	18	12	24	21
15	Defined benefit pension plan assets (net of related tax liability)	93	61	110	60	40
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)	-	1	6	5	11
22	Amount exceeding the 15% threshold	-	42	67	93	84
23	of which: significant investments in the common stock of financials	-	23	37	52	47
25	of which: deferred tax assets arising from temporary differences	-	19	30	41	37
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI (including regulatory adjustments in respect of own use property)	-	-	26	26	26
28	Total regulatory adjustments to Common equity Tier 1	2,499	2,397	2,445	2,405	2,116
29	Common Equity Tier 1 capital (CET1)	5,985	5,876	5,560	5,336	5,350
Additional Tier 1 capital: instruments						
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus ⁽²⁾	650	350	350	-	-
31	of which: classified as equity under applicable accounting standards	650	350	350	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-	-	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1 ⁽²⁾⁽³⁾	1,348	1,548	1,548	1,549	1,652
36	Additional Tier 1 capital before regulatory adjustments	1,998	1,898	1,898	1,549	1,652
Additional Tier 1 capital: regulatory adjustments						
43	Total regulatory adjustments to Additional Tier 1 capital	-	-	-	-	-
44	Additional Tier 1 capital (AT1)	1,998	1,898	1,898	1,549	1,652
45	Tier 1 capital (T1 = CET1 + AT1)	7,983	7,774	7,458	6,885	7,002
Tier 2 capital: instruments and provisions						
47	Directly issued capital instruments subject to phase out from Tier 2 ⁽²⁾	1,858	1,858	1,865	1,868	2,144
50	Collective allowances	27	18	43	36	40
51	Tier 2 capital before regulatory adjustments	1,885	1,876	1,908	1,904	2,184
Tier 2 capital: regulatory adjustments						
57	Total regulatory adjustments to Tier 2 capital	-	-	-	-	-
58	Tier 2 capital (T2)	1,885	1,876	1,908	1,904	2,184
59	Total capital (TC = T1 + T2)	9,868	9,650	9,366	8,789	9,186

(1) As requested by the Office of the Superintendent of Financial Institutions (Canada) (OSFI), all the Domestic Systemically Important Banks (D-SIBs) in Canada must fully apply the Basel III deductions and must disclose the all-in-ratios.

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

(3) Figures as at October 31, 2014, include the redemption of Series 16 preferred shares on November 15, 2014.



Regulatory Capital and Capital Ratios under Basel III⁽¹⁾ (continued)

		2014				2013
		Q4	Q3	Q2	Q1	Q4
(unaudited) (millions of Canadian dollars)		All-in basis				
60a	Common Equity Tier 1 Capital RWA (CET1)	64,818	64,703	64,235	64,627	61,251
60b	Tier 1 Capital RWA	65,074	64,972			
60c	Total capital RWA	65,459	65,375			
Capital ratios						
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	9.2%	9.1%	8.7%	8.3%	8.7%
62	Tier 1 (as a percentage of risk weighted assets) ⁽²⁾	12.3%	12.0%	11.6%	10.7%	11.4%
63	Total capital (as a percentage of risk weighted assets) ⁽²⁾	15.1%	14.8%	14.6%	13.6%	15.0%
64	Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk weighted assets)	7.0%	7.0%	7.0%	7.0%	7.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
67a	of which: D-SIB buffer requirement	na	na	na	na	na
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	9.2%	9.1%	8.7%	8.3%	8.7%
OSFI all-in target						
69	Common Equity Tier 1 all-in target ratio	7.0%	7.0%	7.0%	7.0%	7.0%
70	Tier 1 capital all-in target ratio	8.5%	8.5%	8.5%	8.5%	na
71	Total capital all-in target ratio	10.5%	10.5%	10.5%	10.5%	na
Amounts below the thresholds for deduction (before risk weighting)						
72	Non-significant investments in the capital of other financial institutions	224	220	233	195	157
73	Significant investments in the common stock of financial institutions	390	510	497	504	447
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	418	413	405	390	355
Applicable caps on the inclusion of allowance in Tier 2						
76	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	7	11	33	35	40
77	Cap on inclusion of allowance in Tier 2 under standardised approach	53	60	55	59	64
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	20	7	10	1	-
79	Cap on inclusion of allowance in Tier 2 under internal ratings-based approach	300	295	284	284	266
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)						
82	Current cap on AT1 instruments subject to phase out arrangements	1,549	1,549	1,549	1,549	1,651
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-	102	-
84	Current cap on T2 instruments subject to phase out arrangements	1,905	1,905	1,905	1,905	2,144
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	252
Transitional Capital Disclosure Template		Transitional basis				
29	Common Equity Tier 1 capital (CET1)	7,886	7,724	7,462	7,214	7,399
45	Tier 1 capital (T1 = CET1 + AT1)	8,763	8,596	8,321	7,727	7,957
59	Total capital (TC = T1 + T2)	10,648	10,465	10,217	9,613	10,117
60	Total risk weighted assets	66,972	66,958	65,101	65,453	62,182
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	11.78%	11.54%	11.46%	11.02%	11.90%
62	Tier 1 (as a percentage of risk weighted assets)	13.09%	12.84%	12.78%	11.81%	12.80%
63	Total capital (as a percentage of risk weighted assets)	15.90%	15.63%	15.69%	14.69%	16.27%

(1) Prior to Q3 2014, Tier 1 and Total capital ratios had been calculated using the Common Equity Tier 1 Capital RWA (row 60a). Now, these ratios are calculated using the values in rows 60b and 60c, respectively.

(2) Ratios as at October 31, 2014, include the redemption of Series 16 preferred shares on November 15, 2014.

Capital Adequacy under Basel III⁽¹⁾

	2014						2013			
	Q4					Capital requirement ⁽²⁾	Q3	Q2	Q1	Q4
	Exposure at default	Risk-weighted assets			Total		Risk-weighted assets			
(unaudited) (millions of Canadian dollars)	Standardized	AIRB Approach	Other	Total						
Credit risk										
Retail										
Residential mortgages	40,850	71	4,548	-	4,619	370	4,483	4,521	4,554	4,565
Qualifying revolving retail	5,027	-	1,022	-	1,022	82	1,012	1,408	1,374	1,440
Other retail	12,280	538	4,504	-	5,042	403	4,951	5,338	5,157	5,625
Non-retail										
Corporate	49,666	2,452	20,982	-	23,434	1,875	23,064	22,378	22,075	22,174
Sovereign	23,609	-	529	-	529	42	486	462	439	418
Financial institutions	3,222	278	752	-	1,030	82	979	984	1,086	743
Banking book equity ⁽³⁾	478	-	478	-	478	38	469	581	445	437
Securitization	4,145	-	2,173	-	2,173	174	2,200	2,066	2,296	2,269
Other assets	23,230	-	-	5,047	5,047	404	5,004	4,869	4,672	4,337
Counterparty credit risk										
Corporate	5,288	32	80	-	112	9	361	162	217	229
Sovereign	12,369	-	9	-	9	1	9	8	12	10
Financial institutions	53,751	-	1,827	-	1,827	146	1,893	2,132	2,820	2,425
Trading book	9,981	205	3,070	-	3,275	262	3,448	3,009	2,941	2,524
Credit valuation adjustment charge ⁽⁴⁾		1,828	-	-	1,828	146	1,914	1,607	1,625	-
Regulatory scaling factor		-	2,357	-	2,357	189	2,313	2,319	2,317	2,255
Total - Credit risk	243,896	5,404	42,331	5,047	52,782	4,223	52,586	51,844	52,030	49,451
Market risk										
VaR		-	860	-	860	69	780	818	903	775
Stressed VaR		-	1,218	-	1,218	97	1,351	1,783	1,831	1,109
Interest-rate specific risk		1,239	-	-	1,239	99	1,310	1,287	1,376	1,498
Total - Market risk		1,239	2,078	-	3,317	265	3,441	3,888	4,110	3,382
Operational risk		8,719	-	-	8,719	698	8,676	8,503	8,487	8,418
Total	243,896	15,362	44,409	5,047	64,818	5,186	64,703	64,235	64,627	61,251
Capital ratio										
Capital ratios under Basel III										
Common Equity Tier 1 (CET1)					9.2%		9.1%	8.7%	8.3%	8.7%
Tier 1 ⁽⁵⁾					12.3%		12.0%	11.6%	10.7%	11.4%
Total ⁽⁵⁾					15.1%		14.8%	14.6%	13.6%	15.0%
Assets-to-capital multiple					19.0		18.8	18.8	20.0	18.4

(1) Figures are presented in an "all-in" basis, and the October 31, 2013 figures have not been adjusted to reflect changes in accounting standards.

(2) The capital requirement is equal to 8% of risk-weighted assets.

(3) Calculated using the simple risk-weight method.

(4) Calculated based on CET1 risk-weighted assets.

(5) Ratios as at October 31, 2014, include the redemption of Series 16 preferred shares on November 15, 2014.