



SUPPLEMENTARY FINANCIAL INFORMATION

FIRST QUARTER 2016

(unaudited)

For more information:

Ghislain Parent, Chief Financial Officer and Executive Vice-President Finance and Treasury, Tel: 514 394-6807

Jean Dagenais, Senior Vice-President Finance, Tel: 514 394-6233

Claude Breton, Vice-President, Public Affairs and Investor relations, Tel: 514 394-8644

Hélène Baril, Senior Director, Investor Relations, Tel: 514 394-0296

This document is available via the Bank's web site: www.nbc.ca



Notes to users

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 2016. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2015 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 financial measures that do not comply with IFRS, as issued by the International Accounting Standards Board (IASB) when assessing its results and measuring Bank-wide performance. Securities regulators require companies to caution readers that net income and any other measurements adjusted using non-IFRS criteria have not standard meaning under IFRS and cannot be easily compared with similar measurements used by other companies.
- 4) The Bank uses the taxable equivalent basis to calculate net interest income and income taxes. This calculation method consists of grossing up certain tax-exempt income (particularly dividends) by the income tax that would have been otherwise payable.



Table of Contents

Highlights	page 4
Shareholders' Information	page 5
Detailed Information on Income	page 6
Results of Operations as a Percentage of Average Assets	page 7
Segment Disclosures (excluding specified items)	pages 8-9
Specified Items	page 10
Consolidated Results	page 11
Total Revenues (excluding specified items)	page 12
Non-interest expenses (excluding specified items)	page 13
Provisions for Credit Losses	page 14
Consolidated Balance Sheets	page 15
Consolidated Statements of Changes in Equity	page 16
Consolidated Statements of Comprehensive Income	page 17
Credit Information	
Distribution of Gross Loans, Acceptances, Impaired Loans and Individual and Collective Allowances by Borrower Category	page 18
Residential Mortgage Portfolio Information	pages 19-20
Geographic Distribution of Gross Loans, Acceptances, Impaired Loans and Individual and Collective Allowances	page 21
Impaired Loans by Sector	page 22
Formation of Gross Impaired Loans and Allowance for Credit Losses	page 23
Pillar III and Regulatory Capital Disclosure	
Regulatory Capital and Capital Ratios under Basel III	pages 24-25
Leverage Ratio under Basel III	page 26
Capital Adequacy Under Basel III	page 27



Highlights

(unaudited)	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Net income (\$000,000)	261	347	453	404	415	330	441	362	405	261	415	1 619	1 538
Earnings per share													
- basic	0.68	0.96	1.29	1.14	1.17	0.92	1.26	1.02	1.16	0.68	1.17	4.56	4.36
- diluted	0.67	0.95	1.28	1.13	1.16	0.91	1.24	1.01	1.15	0.67	1.16	4.51	4.32
Return on common shareholders' equity	9.5%	13.6%	18.8%	17.6%	17.8%	14.3%	20.1%	17.4%	19.8%	9.5%	17.8%	16.9%	17.9%
Dividends per common share	0.54	0.52	0.52	0.50	0.50	0.48	0.48	0.46	0.46	0.54	0.50	2.04	1.88

Excluding specified items

Net income (\$000,000)	427	417	444	411	410	407	427	375	384	427	410	1 682	1 593
Earnings per share													
- basic	1.18	1.17	1.27	1.16	1.15	1.15	1.22	1.06	1.10	1.18	1.15	4.75	4.53
- diluted	1.17	1.16	1.25	1.15	1.14	1.14	1.20	1.05	1.09	1.17	1.14	4.70	4.48
Return on common shareholders' equity	16.4%	16.6%	18.4%	17.9%	17.5%	17.9%	19.4%	18.1%	18.8%	16.4%	17.5%	17.6%	18.5%
Dividends per common share	0.54	0.52	0.52	0.50	0.50	0.48	0.48	0.46	0.46	0.54	0.50	2.04	1.88

Margin on average earning assets as a % - Personal and Commercial	2.22%	2.25%	2.24%	2.24%	2.24%	2.26%	2.30%	2.29%	2.30%	2.22%	2.24%	2.24%	2.29%
Efficiency ratio (teb) (excluding specified items)	58.56%	59.00%	57.95%	58.72%	58.74%	58.40%	58.36%	58.71%	58.91%	58.56%	58.74%	58.59%	58.58%
Effective tax rate (teb)	30.95%	22.54%	25.62%	26.68%	25.36%	24.14%	25.13%	25.67%	25.14%	30.95%	25.36%	25.18%	25.05%
Average loans and BA's (\$000,000)	117 325	113 427	110 062	106 581	104 820	102 450	100 132	98 583	96 991	117 325	104 820	108 740	99 548
Average assets (\$000,000)	232 213	228 613	221 644	222 931	218 530	212 272	206 498	202 101	205 698	232 213	218 530	222 929	206 680
Total assets (\$000,000)	219 301	216 090	215 560	207 123	214 474	205 429	198 822	194 289	195 300	219 301	214 474	216 090	205 429
Average common shareholders' equity (\$000,000)	9 533	9 224	9 001	8 783	8 587	8 377	8 157	7 856	7 601	9 533	8 587	8 898	7 997
Number of common shares outstanding (000's)	337 535	337 236	330 001	330 141	329 860	329 297	328 469	327 606	326 943	337 535	329 860	337 236	329 297
Weighted average number of common shares outstanding (000's)	337 074	331 459	329 527	329 275	328 880	328 330	327 687	327 318	326 510	337 074	328 880	329 790	327 463
Weighted average diluted number of common shares outstanding (000's)	339 265	334 138	333 127	332 849	332 925	332 826	331 381	330 716	330 185	339 265	332 925	333 139	331 086
Gross impaired loans (\$000,000)	434	457	449	446	389	486	411	417	417	434	389	457	486
Gross impaired loans/common equity-goodwill+allowances	5.73%	5.88%	6.11%	6.21%	5.60%	7.12%	6.26%	6.62%	6.87%	5.73%	5.60%	5.88%	7.12%
Impaired loans, net of individual and collective allowances (\$000,000)	(132)	(112)	(112)	(117)	(172)	(118)	(182)	(175)	(172)	(132)	(172)	(112)	(118)
as a % of net loans and bankers' acceptances	-0.1%	-0.1%	-0.1%	-0.1%	-0.2%	-0.1%	-0.2%	-0.2%	-0.2%	-0.1%	-0.2%	-0.1%	-0.1%
Book value per common share	27.77	28.26	27.60	27.01	26.33	25.76	25.18	24.41	23.68	27.77	26.33	28.26	25.76
Capital ratios under Basel III													
Common Equity Tier 1 (CET1)													
Tier 1 ⁽¹⁾	9.7%	9.9%	9.5%	9.5%	9.3%	9.2%	9.1%	8.7%	8.3%	9.7%	9.3%	9.9%	9.2%
Tier 1 ⁽¹⁾⁽²⁾	12.8%	12.5%	12.3%	12.4%	12.3%	12.3%	12.0%	11.6%	10.7%	12.8%	12.3%	12.5%	12.3%
Total ⁽¹⁾⁽²⁾	14.2%	14.0%	14.5%	14.6%	14.6%	15.1%	14.8%	14.6%	13.6%	14.2%	14.6%	14.0%	15.1%
Leverage ratio under Basel III ⁽³⁾	3.8%	3.7%	3.6%	3.7%	3.6%					3.8%	3.6%	3.7%	
Liquidity coverage ratio ⁽³⁾	135%	131%	128%	122%						135%		131%	

(1) Ratios as at October 31, 2015 include the redemption of the Series 20 preferred shares on November 15, 2015, and the ratios as at October 31, 2014 include the redemption of the Series 16 preferred shares on November 15, 2014.

(2) Ratio as at October 31, 2015 includes the November 2, 2015 redemption of \$500 million in notes.

(3) The ratios came into effect on January 1, 2015.



Shareholders' Information

(unaudited)	2016		2015			2014			
Credit Rating - Long-term senior debt	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's	A	A	A	A	A	A	A	A	A
DBRS	AA (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+

Stock Trading Range and Other Information									
High	44.11	46.33	50.01	49.15	55.06	53.88	49.15	45.73	46.86
Low	35.83	40.75	43.78	45.02	44.21	48.16	45.19	41.60	41.72
Close	39.97	43.31	45.74	48.75	44.21	52.68	48.80	45.49	41.72
Number of registered shareholders	22 120	22 152	22 221	22 318	22 370	22 394	22 457	22 558	22 620

Valuation									
Market Capitalization (in millions of Canadian dollars)	13 491	14 606	15 094	16 094	14 583	17 347	16 029	14 903	13 640
P/E Ratio (trailing 4 Quarters)	9.92	9.58	10.21	10.98	10.23	12.22	11.35	10.78	9.46
Market price/Book value	1.44	1.53	1.66	1.80	1.68	2.04	1.94	1.86	1.76
Dividend payout (trailing 4 quarters) excl. specified items	43.5%	42.9%	42.3%	41.9%	41.9%	41.5%	41.9%	42.5%	41.8%
Dividend yield (annualized)	5.40%	4.80%	4.55%	4.10%	4.52%	3.64%	3.93%	4.04%	4.41%

Other Information									
Number of employees (full-time equivalent)	16 915	17 014	17 298	17 198	17 260	17 056	17 045	16 859	16 743
Number of branches	453	452	452	452	452	452	452	451	451
Number of ATM'S	932	930	931	933	931	935	939	935	938

The Common Shares of the Bank as well as the First Preferred Series 28, Series 30, Serie 32 and Series 34 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 28	NA.PR.Q
Series 30	NA.PR.S
Series 32	NA.PR.W
Series 34	NA.PR.X



Detailed Information on Income

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

	2016		2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014	
Net interest income	761	759	733	773	728	708	709	719	667	761	728	2 993	2 803	
Non-interest income	583	710	838	771	745	713	808	618	741	583	745	3 064	2 880	
Total revenues	1 344	1 469	1 571	1 544	1 473	1 421	1 517	1 337	1 408	1 344	1 473	6 057	5 683	
Non-interest expenses	903	960	906	936	863	929	879	799	816	903	863	3 665	3 423	
Provisions for credit losses	63	61	56	57	54	57	49	51	51	63	54	228	208	
Contribution	378	448	609	551	556	435	589	487	541	378	556	2 164	2 052	
Income taxes	117	101	156	147	141	105	148	125	136	117	141	545	514	
Net income	261	347	453	404	415	330	441	362	405	261	415	1 619	1 538	
Non-controlling interests	22	19	17	16	18	18	18	17	16	22	18	70	69	
Net income attributable to the Bank's shareholders	239	328	436	388	397	312	423	345	389	239	397	1 549	1 469	
Effective tax rate	31.0%	22.5%	25.6%	26.7%	25.4%	24.1%	25.1%	25.7%	25.1%	31.0%	25.4%	25.2%	25.0%	
Dividends on preferred shares	8	11	11	11	12	10	11	10	9	8	12	45	40	
Dividends on common shares	182	171	172	164	165	158	157	151	150	182	165	672	616	
Number of common shares (avg.) (in thousands)	337 074	331 459	329 527	329 275	328 880	328 330	327 687	327 318	326 510	337 074	328 880	329 790	327 463	

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

Excluding specified items													
Net interest income	763	765	738	777	733	712	714	723	672	763	733	3 013	2 821
Non-interest income	767	708	815	720	726	728	770	621	698	767	726	2 969	2 817
Total revenues	1 530	1 473	1 553	1 497	1 459	1 440	1 484	1 344	1 370	1 530	1 459	5 982	5 638
Non-interest expenses	896	869	900	879	857	841	866	789	807	896	857	3 505	3 303
Provisions for credit losses	63	61	56	57	54	57	49	51	51	63	54	228	208
Contribution	571	543	597	561	548	542	569	504	512	571	548	2 249	2 127
Income taxes	144	126	153	150	138	135	142	129	128	144	138	567	534
Net income	427	417	444	411	410	407	427	375	384	427	410	1 682	1 593
Non-controlling interests	22	19	17	16	18	18	18	17	16	22	18	70	69
Net income attributable to the Bank's shareholders	405	398	427	395	392	389	409	358	368	405	392	1 612	1 524
Effective tax rate	25.2%	23.2%	25.6%	26.7%	25.2%	24.9%	25.0%	25.6%	25.0%	25.2%	25.2%	25.2%	25.1%
Dividends on preferred shares	8	11	11	11	12	10	11	10	9	8	12	45	40
Dividends on common shares	182	171	172	164	165	158	157	151	150	182	165	672	616
Number of common shares (avg.) (in thousands)	337 074	331 459	329 527	329 275	328 880	328 330	327 687	327 318	326 510	337 074	328 880	329 790	327 463

(taxable equivalent basis)

Net interest income	55	64	61	123	63	57	57	61	44	55	63	311	219
Income taxes	55	64	61	123	63	57	57	61	44	55	63	311	219

Net income by segment
Excluding specified items

Personal and Commercial	184	183	193	164	171	176	186	158	166	184	171	711	686
Wealth Management	84	75	82	84	81	80	76	78	76	84	81	322	310
Financial Markets	186	162	201	174	177	151	187	128	145	186	177	714	611
Other	(27)	(3)	(32)	(11)	(19)	-	(22)	11	(3)	(27)	(19)	(65)	(14)



Results of Operations as a Percentage of Average Assets

	2016		2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014	
(unaudited) (taxable equivalent basis) (Excluding specified items)														
Total revenues	2.61	2.56	2.78	2.75	2.65	2.69	2.85	2.73	2.64	2.61	2.65	2.68	2.73	
Non-interest expenses	1.53	1.51	1.61	1.62	1.56	1.57	1.66	1.60	1.56	1.53	1.56	1.57	1.60	
Provisions for credit losses	0.11	0.11	0.10	0.10	0.10	0.11	0.09	0.10	0.10	0.11	0.10	0.10	0.10	
Income taxes	0.25	0.22	0.27	0.28	0.25	0.25	0.27	0.26	0.25	0.25	0.25	0.25	0.26	
Non-controlling interests	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.04	0.03	0.03	0.03	
Net income attributable to the Bank's shareholders	0.69	0.69	0.76	0.73	0.71	0.73	0.79	0.73	0.71	0.69	0.71	0.72	0.74	

Prime rate	2.70%	2.70%	2.83%	2.85%	2.99%	3.00%	3.00%	3.00%	3.00%	2.70%	2.99%	2.84%	3.00%
CDOR	0.85%	0.77%	0.94%	0.99%	1.25%	1.25%	1.24%	1.22%	1.22%	0.85%	1.25%	0.99%	1.23%
Spread	1.85%	1.93%	1.89%	1.86%	1.74%	1.75%	1.76%	1.78%	1.78%	1.85%	1.74%	1.86%	1.77%

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

Securities	57 675	57 618	56 938	58 451	57 002	57 172	58 861	56 112	58 045	57 675	57 002	57 494	57 559
Securities purchased under reverse repurchase agreements and securities borrowed	19 743	23 551	24 185	25 832	28 887	27 214	22 346	23 179	26 364	19 743	28 887	25 610	24 789
Loans and BA's	117 325	113 427	110 062	106 581	104 820	102 450	100 132	98 583	96 991	117 325	104 820	108 740	99 548
Average earning assets	200 122	198 461	193 715	193 070	192 389	189 172	183 622	178 540	181 598	200 122	192 389	194 419	183 271
Average assets	232 213	228 613	221 644	222 931	218 530	212 272	206 498	202 101	205 698	232 213	218 530	222 929	206 680
Average deposits	140 379	133 755	128 387	126 341	123 527	120 047	116 265	113 713	112 333	140 379	123 527	128 016	115 605
Common shares (Balance)	2 623	2 614	2 313	2 323	2 313	2 293	2 237	2 219	2 206	2 623	2 614	2 614	2 293
Common shareholders' equity	9 533	9 224	9 001	8 783	8 587	8 377	8 157	7 856	7 601	9 533	8 587	8 898	7 997

Assets under administration (\$000,000)	302 832	308 396	314 933	318 019	312 695	301 808	302 068	293 635	278 156
Assets under management (\$000,000)									
Individual	24 382	23 960	29 494	28 001	26 812	24 586	23 400	22 029	20 642
Mutual funds	25 515	25 783	20 899	20 625	19 849	18 938	18 671	17 965	16 992
Total assets under management	49 897	49 743	50 393	48 626	46 661	43 524	42 071	39 994	37 634



Segment Disclosures (excluding specified items)

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

	2016		2015				2014				YTD		Full Year	
Personal and Commercial	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014	
Net interest income	475	473	462	440	450	446	445	420	428	475	450	1 825	1 739	
Non-interest income	249	248	269	243	242	247	251	226	230	249	242	1 002	954	
Total revenues	724	721	731	683	692	693	696	646	658	724	692	2 827	2 693	
Non-interest expenses	410	411	412	403	404	395	393	379	381	410	404	1 630	1 548	
Provisions for credit losses	62	60	55	56	54	56	48	51	50	62	54	225	205	
Contribution	252	250	264	224	234	242	255	216	227	252	234	972	940	
Income taxes	68	67	71	60	63	66	69	58	61	68	63	261	254	
Net income	184	183	193	164	171	176	186	158	166	184	171	711	686	
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net income attributable to the Bank's shareholders	184	183	193	164	171	176	186	158	166	184	171	711	686	
Margin on average earning assets as a %	2.22%	2.25%	2.24%	2.24%	2.24%	2.26%	2.30%	2.29%	2.30%	2.22%	2.24%	2.24%	2.29%	
Efficiency ratio	56.6%	57.0%	56.4%	59.0%	58.4%	57.0%	56.5%	58.7%	57.9%	56.6%	58.4%	57.7%	57.5%	
Average loans and BA's	90 139	88 566	87 086	85 762	84 533	83 248	81 755	80 311	79 176	90 139	84 533	86 493	81 129	
Average assets	90 514	88 978	87 479	86 147	84 915	83 658	82 128	80 750	79 499	90 514	84 915	86 886	81 516	
Average deposits	46 421	45 715	45 059	43 714	43 825	43 995	43 144	42 570	42 363	46 421	43 825	44 585	43 022	

Wealth Management													
Net interest income	89	81	78	81	83	79	78	79	76	89	83	323	312
Non-interest income	269	259	269	278	263	260	257	253	248	269	263	1 069	1 018
Total revenues	358	340	347	359	346	339	335	332	324	358	346	1 392	1 330
Non-interest expenses	243	238	236	245	236	230	232	226	221	243	236	955	909
Provisions for credit losses	1	1	1	1	-	1	1	-	1	1	-	3	3
Contribution	114	101	110	113	110	108	102	106	102	114	110	434	418
Income taxes	30	26	28	29	29	28	26	28	26	30	29	112	108
Net income	84	75	82	84	81	80	76	78	76	84	81	322	310
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to the Bank's shareholders	84	75	82	84	81	80	76	78	76	84	81	322	310
Efficiency ratio	67.9%	70.0%	68.0%	68.2%	68.2%	67.8%	69.3%	68.1%	68.2%	67.9%	68.2%	68.6%	68.3%
Average loans and BA's	9 266	9 095	8 818	8 568	8 600	8 448	8 338	8 243	8 116	9 266	8 600	8 772	8 287
Average assets	10 944	10 623	10 375	10 124	10 186	10 146	10 349	10 529	10 580	10 944	10 186	10 329	10 400
Average deposits	26 214	24 908	24 185	24 353	24 525	24 153	24 046	24 371	24 433	26 214	24 525	24 494	24 250

Financial Markets													
Net interest income	236	239	234	285	238	211	209	231	173	236	238	996	824
Non-interest income	215	165	236	143	180	169	236	106	192	215	180	724	703
Total revenues	451	404	470	428	418	380	445	337	365	451	418	1 720	1 527
Non-interest expenses	190	184	194	189	176	173	188	162	167	190	176	743	690
Provisions for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution	261	220	276	239	242	207	257	175	198	261	242	977	837
Income taxes	75	58	75	65	65	56	70	47	53	75	65	263	226
Net income	186	162	201	174	177	151	187	128	145	186	177	714	611
Non-controlling interests	8	5	3	2	3	4	5	3	2	8	3	13	14
Net income attributable to the Bank's shareholders	178	157	198	172	174	147	182	125	143	178	174	701	597
Efficiency ratio	42.1%	45.5%	41.3%	44.2%	42.1%	45.5%	42.2%	48.1%	45.8%	42.1%	42.1%	43.2%	45.2%
Average loans and BA's (Corporate Banking only)	11 732	10 985	10 380	9 655	9 195	8 481	7 965	8 189	7 649	11 732	9 195	10 057	8 070
Average assets	89 683	88 447	87 063	89 329	89 647	89 366	87 673	82 054	85 565	89 683	89 647	88 616	86 198
Average deposits	14 268	12 562	12 752	12 504	12 157	12 713	11 539	10 490	9 674	14 268	12 157	12 494	11 109

Segment Disclosures (excluding specified items) (continued)

(unaudited) (millions of Canadian dollars)

Other	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Net interest income	(92)	(92)	(97)	(152)	(101)	(81)	(75)	(68)	(49)	(92)	(101)	(442)	(273)
Non-interest income	34	36	41	56	41	52	26	36	28	34	41	174	142
Total revenues	(58)	(56)	(56)	(96)	(60)	(29)	(49)	(32)	(21)	(58)	(60)	(268)	(131)
Non-interest expenses	53	36	58	42	41	43	53	22	38	53	41	177	156
Provisions for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution	(111)	(92)	(114)	(138)	(101)	(72)	(102)	(54)	(59)	(111)	(101)	(445)	(287)
Income taxes (recovery)	(84)	(89)	(82)	(127)	(82)	(72)	(80)	(65)	(56)	(84)	(82)	(380)	(273)
Net income	(27)	(3)	(32)	(11)	(19)	-	(22)	11	(3)	(27)	(19)	(65)	(14)
Non-controlling interests	14	14	14	14	15	14	13	14	14	14	15	57	55
Net income attributable to the Bank's shareholders	(41)	(17)	(46)	(25)	(34)	(14)	(35)	(3)	(17)	(41)	(34)	(122)	(69)
Average assets	41 072	40 565	36 727	37 331	33 782	29 102	26 348	28 768	30 054	41 072	33 782	37 098	28 566
Average deposits	53 476	50 570	46 391	45 770	43 020	39 186	37 536	36 282	35 863	53 476	43 020	46 443	37 224

Total													
Net interest income	708	701	677	654	670	655	657	662	628	708	670	2 702	2 602
Non-interest income	767	708	815	720	726	728	770	621	698	767	726	2 969	2 817
Total revenues	1 475	1 409	1 492	1 374	1 396	1 383	1 427	1 283	1 326	1 475	1 396	5 671	5 419
Non-interest expenses	896	869	900	879	857	841	866	789	807	896	857	3 505	3 303
Provisions for credit losses	63	61	56	57	54	57	49	51	51	63	54	228	208
Contribution	516	479	536	438	485	485	512	443	468	516	485	1 938	1 908
Income taxes	89	62	92	27	75	78	85	68	84	89	75	256	315
Net income	427	417	444	411	410	407	427	375	384	427	410	1 682	1 593
Non-controlling interests	22	19	17	16	18	18	18	17	16	22	18	70	69
Net income attributable to the Bank's shareholders	405	398	427	395	392	389	409	358	368	405	392	1 612	1 524
Efficiency ratio (taxable equivalent basis)	58.6%	59.0%	58.0%	58.7%	58.7%	58.4%	58.4%	58.7%	58.9%	58.6%	58.7%	58.6%	58.6%
Average loans and BA's	117 325	113 427	110 062	106 581	104 820	102 450	100 132	98 583	96 991	117 325	104 820	108 740	99 548
Average assets	232 213	228 613	221 644	222 931	218 530	212 272	206 498	202 101	205 698	232 213	218 530	222 929	206 680
Average deposits	140 379	133 755	128 387	126 341	123 527	120 047	116 265	113 713	112 333	140 379	123 527	128 016	115 605

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
2016										
Q1	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(2)	(2)	-	-	(2)	(1)	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	5	-	(5)	(1)	(4)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	2	-	(2)	-	(2)
	Write-off of an equity interest in an associate	<i>Financial Markets</i>	-	(164)	(164)	-	-	(164)	(19)	(145)
	MAV restructured notes - Total	<i>Other</i>	(2)	-	(2)	-	-	(2)	(1)	(1)
	Items related to TMX Group	<i>Other</i>	-	(18)	(18)	-	-	(18)	(5)	(13)
	Total ⁽¹⁾		(2)	(184)	(186)	7	-	(193)	(27)	(166)
Total			(2)	(184)	(186)	7	-	(193)	(27)	(166)
2015										
Q4	Restructuring charge	<i>Personal & Commercial</i>	-	-	-	48	-	(48)	(13)	(35)
	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	4	-	(4)	-	(4)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	1	-	(1)	(1)	-
	Restructuring charge	<i>Wealth Management</i>	-	-	-	3	-	(3)	(1)	(2)
	Restructuring charge	<i>Financial Markets</i>	-	-	-	7	-	(7)	(2)	(5)
	MAV restructured notes - Total	<i>Other</i>	(6)	4	(2)	-	-	(2)	-	(2)
	Items related to TMX Group	<i>Other</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Restructuring charge	<i>Other</i>	-	-	-	28	-	(28)	(8)	(20)
	Total		(6)	2	(4)	91	-	(95)	(25)	(70)
Q3	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	4	-	(4)	(1)	(3)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	2	-	(2)	-	(2)
	MAV restructured notes - Total	<i>Other</i>	(5)	26	21	-	-	21	5	16
	Items related to TMX Group	<i>Other</i>	-	(2)	(2)	-	-	(2)	(1)	(1)
	Total		(5)	23	18	6	-	12	3	9
Q2	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(2)	(2)	-	-	(2)	-	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	4	-	(4)	(1)	(3)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	2	-	(2)	(1)	(1)
	Gain on disposal of Fiera Capital	<i>Wealth Management</i>	-	34	34	5	-	29	4	25
	Share of current tax asset write-down of an associate shares	<i>Financial Markets</i>	-	(18)	(18)	-	-	(18)	(2)	(16)
	MAV restructured notes - Total	<i>Other</i>	(4)	37	33	-	-	33	10	23
	Write-off of intangible assets	<i>Other</i>	-	-	-	46	-	(46)	(13)	(33)
	Total		(4)	51	47	57	-	(10)	(3)	(7)
Q1	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(3)	(3)	-	-	(3)	(1)	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	4	-	(4)	(1)	(3)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	2	-	(2)	-	(2)
	MAV restructured notes - Total	<i>Other</i>	(5)	23	18	-	-	18	5	13
	Items related to TMX Group	<i>Other</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Total		(5)	19	14	6	-	8	3	5
Total			(20)	95	75	160	-	(85)	(22)	(63)
2014										
Q4	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(2)	(2)	-	-	(2)	-	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	8	-	(8)	(3)	(5)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	4	-	(4)	(1)	(3)
	Funding Valuation Adjustment	<i>Financial Markets</i>	-	(13)	(13)	-	-	(13)	(4)	(9)
	MAV restructured notes - Total	<i>Other</i>	(4)	-	(4)	-	-	(4)	(1)	(3)
	Litigation provisions	<i>Other</i>	-	-	-	14	-	(14)	(4)	(10)
	Write-off of intangible assets	<i>Other</i>	-	-	-	62	-	(62)	(17)	(45)
	Total		(4)	(15)	(19)	88	-	(107)	(30)	(77)
Q3	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(2)	(2)	-	-	(2)	(1)	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	8	-	(8)	(1)	(7)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	5	-	(5)	(2)	(3)
	MAV restructured notes - Total	<i>Other</i>	(5)	47	42	-	-	42	12	30
	Items related to TMX Group	<i>Other</i>	-	(7)	(7)	-	-	(7)	(2)	(5)
	Total		(5)	38	33	13	-	20	6	14
Q2	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(2)	(2)	-	-	(2)	-	(2)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	4	-	(4)	(2)	(2)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	6	-	(6)	(1)	(5)
	MAV restructured notes - Total	<i>Other</i>	(4)	-	(4)	-	-	(4)	(1)	(3)
	Items related to TMX Group	<i>Other</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Total		(4)	(3)	(7)	10	-	(17)	(4)	(13)
Q1	Items related to the Natcan transaction	<i>Wealth Management</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Acquisitions charges Wellington West and HSBC Securities (Canada)	<i>Wealth Management</i>	-	-	-	5	-	(5)	(1)	(4)
	Acquisitions charges TD Waterhouse	<i>Wealth Management</i>	-	-	-	4	-	(4)	(1)	(3)
	MAV restructured notes - Total	<i>Other</i>	(5)	45	40	-	-	40	10	30
	Items related to TMX Group	<i>Other</i>	-	(1)	(1)	-	-	(1)	-	(1)
	Total		(5)	43	38	9	-	29	8	21
Total			(18)	63	45	120	-	(75)	(20)	(55)

(1) For the first quarter of 2016, the specified items included a premium of \$3 million, or 0.01 \$ per share on redemption of preferred shares, Series 20, for cancellation.



Consolidated Results

(unaudited) (millions of Canadian dollars)

	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Total													
Net interest income	706	695	672	650	665	651	652	658	623	706	665	2 682	2 584
Non-interest income	583	710	838	771	745	713	808	618	741	583	745	3 064	2 880
Total revenues	1 289	1 405	1 510	1 421	1 410	1 364	1 460	1 276	1 364	1 289	1 410	5 746	5 464
Non-interest expenses	903	960	906	936	863	929	879	799	816	903	863	3 665	3 423
Provisions for credit losses	63	61	56	57	54	57	49	51	51	63	54	228	208
Contribution	323	384	548	428	493	378	532	426	497	323	493	1 853	1 833
Income taxes	62	37	95	24	78	48	91	64	92	62	78	234	295
Net income	261	347	453	404	415	330	441	362	405	261	415	1 619	1 538
Non-controlling interests	22	19	17	16	18	18	18	17	16	22	18	70	69
Net income attributable to the Bank's shareholders	239	328	436	388	397	312	423	345	389	239	397	1 549	1 469
Average loans and BA's	117 325	113 427	110 062	106 581	104 820	102 450	100 132	98 583	96 991	117 325	104 820	108 740	99 548
Average assets	232 213	228 613	221 644	222 931	218 530	212 272	206 498	202 101	205 698	232 213	218 530	222 929	206 680
Average deposits	140 379	133 755	128 387	126 341	123 527	120 047	116 265	113 713	112 333	140 379	123 527	128 016	115 605



Total Revenues (excluding specified items)

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

	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Net Interest Income													
<i>Interest Income</i>													
Loans	913	886	903	866	915	880	879	826	848	913	915	3 570	3 433
Securities	246	250	235	243	239	258	302	330	264	246	239	967	1 154
Deposits with financial institutions	14	10	7	6	7	9	8	6	6	14	7	30	29
Total interest income	1 173	1 146	1 145	1 115	1 161	1 147	1 189	1 162	1 118	1 173	1 161	4 567	4 616
<i>Interest expense</i>													
Deposits	337	324	332	328	345	335	316	297	283	337	345	1 329	1 231
Liabilities related to transferred receivables	102	107	105	102	106	103	101	96	98	102	106	420	398
Subordinated debt	8	14	15	13	17	19	19	18	20	8	17	59	76
Other	18	-	16	18	23	35	96	89	89	18	23	57	309
Total interest expense	465	445	468	461	491	492	532	500	490	465	491	1 865	2 014
Tax equivalent adjustment	55	64	61	123	63	57	57	61	44	55	63	311	219
Net interest income	763	765	738	777	733	712	714	723	672	763	733	3 013	2 821

Non-interest income

Underwriting and advisory fees	75	83	113	111	80	104	116	85	83	75	80	387	388
Securities brokerage commissions	59	59	66	75	73	78	83	87	85	59	73	273	333
Mutual fund revenues	85	82	84	81	73	67	65	60	59	85	73	320	251
Trust service revenues	114	115	113	111	107	106	99	94	89	114	107	446	388
Credit fees	94	95	99	93	83	87	92	82	85	94	83	370	346
Card revenues	29	28	36	28	36	35	39	30	30	29	36	128	134
Deposits and payment service charges	62	63	62	56	57	59	59	57	59	62	57	238	234
Trading revenues (losses)	47	16	36	14	80	(7)	34	(33)	33	47	80	146	27
Gains on available-for-sale securities, net	11	(10)	29	19	7	43	21	19	20	11	7	45	103
Insurance revenues, net	26	26	34	25	22	26	27	27	28	26	22	107	108
Foreign exchange revenues, other than trading	24	21	24	21	22	23	20	21	25	24	22	88	89
Share in the net income of associates and joint ventures	16	11	20	12	12	12	29	10	9	16	12	55	60
Other	125	119	99	74	74	95	86	82	93	125	74	366	356
Total	767	708	815	720	726	728	770	621	698	767	726	2 969	2 817
As a % of total revenues	50.1%	48.1%	52.5%	48.1%	49.8%	50.6%	51.9%	46.2%	50.9%	50.1%	49.8%	49.6%	50.0%

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

Trading revenues													
Net interest income	180	192	193	213	178	158	158	186	135	180	178	776	637
Non-interest income	47	16	36	14	80	(7)	34	(33)	33	47	80	146	27
Total	227	208	229	227	258	151	192	153	168	227	258	922	664

Trading Revenues by Product

<i>Financial Markets</i>													
Equity	107	97	127	117	109	77	93	75	88	107	109	450	333
Fixed income	65	63	53	55	66	34	80	54	50	65	66	237	218
Commodity and foreign exchange	44	35	26	29	57	27	18	13	25	44	57	147	83
Trading revenues - Financial Markets	216	195	206	201	232	138	191	142	163	216	232	834	634
Other	11	13	23	26	26	13	1	11	5	11	26	88	30
Total trading revenues	227	208	229	227	258	151	192	153	168	227	258	922	664



Non-interest expenses (excluding specified items)

(unaudited) (millions of Canadian dollars)

	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Non-interest expenses													
Compensation and employee benefits													
Salaries	260	261	262	249	257	253	252	235	241	260	257	1 029	981
Variable compensation	195	188	216	208	196	197	220	170	180	195	196	808	767
Pension plans and other post-employment benefits	85	64	76	78	92	56	73	72	83	85	92	310	284
Total compensation and employee benefits	540	513	554	535	545	506	545	477	504	540	545	2 147	2 032
Occupancy and technology													
Rent	35	33	37	37	33	33	36	36	33	35	33	140	138
Taxes & insurance	3	3	3	3	3	4	3	3	3	3	3	12	13
Maintenance, lighting, heating	8	8	8	9	8	8	8	8	8	8	8	33	32
Technology	91	88	85	89	88	90	81	79	76	91	88	350	326
Depreciation	54	46	45	43	41	43	39	36	37	54	41	175	155
Total occupancy and technology	191	178	178	181	173	178	167	162	157	191	173	710	664
Other expenses													
Communications	17	16	17	19	17	17	18	17	16	17	17	69	68
Professional fees	59	66	61	52	54	61	58	52	55	59	54	233	226
Taxes on capital & salaries	19	19	18	17	15	10	12	11	11	19	15	69	44
Travel & business development	30	29	29	27	28	37	27	25	25	30	28	113	114
Other	40	48	43	48	25	32	39	45	39	40	25	164	155
Total other expenses	165	178	168	163	139	157	154	150	146	165	139	648	607
Total Non-interest expenses	896	869	900	879	857	841	866	789	807	896	857	3 505	3 303



Provisions for Credit Losses

(unaudited) (millions of Canadian dollars)	2016	2015				2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Retail	20	19	19	21	22	19	18	18	21	20	22	81	76
Credit card	21	21	21	22	17	17	21	22	19	21	17	81	79
Commercial	21	20	15	13	15	20	9	11	10	21	15	63	50
Wealth Management	1	1	1	1	-	1	1	-	1	1	-	3	3
Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	63	61	56	57	54	57	49	51	51	63	54	228	208



Consolidated Balance Sheets

(unaudited) (millions of Canadian dollars)	2016	2015				2014				
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Assets										
Cash and deposits with financial institutions	6 589	7 567	6 556	6 470	6 728	8 086	5 912	5 585	5 317	
Securities	56 436	56 040	55 834	55 650	57 547	52 953	54 765	54 647	56 185	
Securities purchased under reverse repurchase agreements and securities borrowed	15 628	17 702	19 413	18 185	21 297	24 525	22 019	19 079	19 166	
Loans										
Residential mortgage - insured	28 442	27 902	27 344	26 391	26 044	25 680	25 566	25 108	24 344	
- uninsured	15 967	15 618	14 856	14 116	13 967	13 620	13 097	12 556	12 783	
Personal and credit card	32 314	31 933	31 377	30 884	30 290	29 996	29 322	29 066	28 369	
Business and government	33 411	30 954	30 507	28 333	28 477	28 551	27 423	26 324	25 485	
Customers' liability under acceptances	8 942	9 400	9 267	9 661	9 106	8 926	8 584	9 093	9 330	
Allowances for credit losses	(566)	(569)	(561)	(563)	(561)	(604)	(593)	(592)	(589)	
Total loans and acceptances	118 510	115 238	112 790	108 822	107 323	106 169	103 399	101 555	99 722	
Other	22 138	19 543	20 967	17 996	21 579	13 696	12 727	13 423	14 910	
Total assets	219 301	216 090	215 560	207 123	214 474	205 429	198 822	194 289	195 300	
Liabilities and equity										
Deposits										
Personal	47 941	45 981	45 825	45 133	45 660	44 963	44 657	45 614	45 491	
Business and government	76 459	74 441	74 638	69 792	67 501	67 364	65 551	59 753	59 608	
Deposit-taking institutions	6 664	8 408	7 143	7 121	6 078	7 556	4 736	5 427	6 149	
Total deposits	131 064	128 830	127 606	122 046	119 239	119 883	114 944	110 794	111 248	
Other Liabilities										
Acceptances	8 942	9 400	9 267	9 661	9 106	8 926	8 584	9 093	9 330	
Obligations related to securities sold short	15 573	17 333	17 043	17 631	21 068	18 167	16 249	14 961	19 558	
Obligations related to securities sold under repurchase agreements and securities loaned	15 371	13 779	14 697	12 943	15 832	16 780	20 344	20 986	16 341	
Liabilities related to transferred receivables	19 255	19 770	18 927	18 332	18 225	17 079	16 376	15 871	15 577	
Other	16 661	14 101	15 574	14 256	18 972	12 211	10 467	10 978	12 148	
Subordinated debt	1 021	1 522	1 530	1 529	1 539	1 881	1 885	1 892	1 902	
Total other liabilities	76 823	75 905	77 038	74 352	84 742	75 044	73 905	73 781	74 856	
Equity										
Equity attributable to the Bank's shareholders										
Preferred shares	1 250	1 023	1 023	1 023	1 023	1 223	923	923	677	
Common shares	2 623	2 614	2 313	2 323	2 313	2 293	2 237	2 219	2 206	
Contributed surplus	68	67	62	59	52	52	75	55	40	
Retained earnings	6 593	6 705	6 500	6 231	5 957	5 850	5 660	5 462	5 277	
Accumulated other comprehensive income	91	145	234	304	362	289	300	260	218	
Non-controlling interests	789	801	784	785	786	795	778	795	778	
Total equity	11 414	11 355	10 916	10 725	10 493	10 502	9 973	9 714	9 196	
Total liabilities & equity	219 301	216 090	215 560	207 123	214 474	205 429	198 822	194 289	195 300	
Mortgage loan securitization	16 535	16 151	15 467	15 527	15 347	15 250	14 771	14 670	13 847	
Mortgage loans transferred to third parties	1	2	2	2	3	5	17	45	59	
Credit card securitization	1 389	1 389	1 355	1 411	1 365	1 365	1 365	1 365	1 365	
Mutual funds	25 515	25 783	20 899	20 625	19 849	18 938	18 671	17 965	16 992	
Securities - excess of market value over book value	355	265	431	447	706	333	356	327	285	
Equity securities - excess of market value over book value	(3)	31	29	66	43	54	79	73	57	
Number of common shares outstanding (000's)	337 535	337 236	330 001	330 141	329 860	329 297	328 469	327 606	326 943	



Consolidated Statements of Changes in Equity

	2016		2015			2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
(unaudited) (millions of Canadian dollars)													
Opening balance	11 355	10 916	10 725	10 493	10 502	9 973	9 714	9 196	8 953	11 355	10 502	10 502	8 953
Net income attributable to the Bank's shareholders	239	328	436	388	397	312	423	345	389	239	397	1 549	1 469
Issuances of common shares	13	304	9	10	16	28	15	10	49	13	16	339	102
Issuance of preferred shares	400	-	-	-	-	300	-	350	-	400	-	-	650
Other adjustments common shares	(4)	(3)	(19)	-	4	28	3	3	(3)	(4)	4	(18)	31
Repurchase of common shares for cancellation						-	-	-	-	-	-	-	-
Redemption of preferred shares for cancellation	(173)	-	-	-	(200)	-	-	(104)	-	(173)	(200)	(200)	(104)
Premium paid on preferred shares redeemed for cancellation	(3)	-	-	-	-	-	-	-	-	(3)	-	-	-
Dividends													
Common shares	(182)	(171)	(172)	(164)	(165)	(158)	(157)	(151)	(150)	(182)	(165)	(672)	(616)
Preferred shares	(8)	(11)	(11)	(11)	(12)	(10)	(11)	(10)	(9)	(8)	(12)	(45)	(40)
Share issuance expenses	(6)	(9)	-	-	-	(7)	2	(9)	-	(6)	-	(9)	(14)
Remeasurements of pension plans and other post-employment benefit plans	(152)	67	16	91	(113)	53	(65)	43	(8)	(152)	(113)	61	23
Impact of a financial liability resulting from a put option written on non-controlling interests	-	1	-	(30)	-	-	6	(33)	-	-	-	(29)	(27)
Stock option expense	3	5	5	5	5	4	4	3	4	3	5	20	15
Stock option exercised	(2)	(1)	(1)	(1)	(2)	(3)	(2)	(2)	(6)	(2)	(2)	(5)	(13)
Other adjustments, contributed surplus	-	1	(1)	3	(3)	(24)	18	14	(16)	-	(3)	-	(8)
Change in non-controlling interests	(12)	17	(1)	(1)	(9)	17	(17)	17	(11)	(12)	(9)	6	6
Accumulated other comprehensive income, net of income taxes	(54)	(89)	(70)	(58)	73	(11)	40	42	4	(54)	73	(144)	75
Closing balance	11 414	11 355	10 916	10 725	10 493	10 502	9 973	9 714	9 196	11 414	10 493	11 355	10 502
Equity													
Equity attributable to the Bank's shareholders													
Preferred shares	1 250	1 023	1 023	1 023	1 023	1 223	923	923	677	1 250	1 023	1 023	1 223
Common shares	2 623	2 614	2 313	2 323	2 313	2 293	2 237	2 219	2 206	2 623	2 313	2 614	2 293
Contributed surplus	68	67	62	59	52	52	75	55	40	68	52	67	52
Retained earnings	6 593	6 705	6 500	6 231	5 957	5 850	5 660	5 462	5 277	6 593	5 957	6 705	5 850
Accumulated other comprehensive income	91	145	234	304	362	289	300	260	218	91	362	145	289
Non-controlling interests	789	801	784	785	786	795	778	795	778	789	786	801	795
Closing balance	11 414	11 355	10 916	10 725	10 493	10 502	9 973	9 714	9 196	11 414	10 493	11 355	10 502

Consolidated Statements of Comprehensive Income

(unaudited) (millions of Canadian dollars)

	2016		2015			2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Net income	261	347	453	404	415	330	441	362	405	261	415	1 619	1 538
Other comprehensive income, net of income taxes													
Net unrealized foreign currency translation gains (losses) on investments in foreign operations	110	(10)	106	(102)	120	1	(30)	1	75	110	120	114	47
Net foreign currency translation (gains) losses on investments in foreign operations reclassified to net income	(12)	-	-	-	-	-	-	-	-	(12)	-	-	-
Impact of hedging net foreign currency gains (losses)	(91)	7	(84)	74	(104)	(6)	22	3	(63)	(91)	(104)	(107)	(44)
Impact of hedging net foreign currency translation (gains) losses reclassified to net income	5	-	-	-	-	-	-	-	-	5	-	-	-
Net foreign currency translation adjustments	12	(3)	22	(28)	16	(5)	(8)	4	12	12	16	7	3
Net unrealized gains (losses) on available-for-sale securities	(66)	(121)	(14)	(9)	69	(8)	26	49	18	(66)	69	(75)	85
Net (gains) losses on available-for-sale securities reclassified to net income	(4)	3	(22)	(53)	(9)	(33)	(20)	(20)	(16)	(4)	(9)	(81)	(89)
Net change on available-for-sale securities	(70)	(118)	(36)	(62)	60	(41)	6	29	2	(70)	60	(156)	(4)
Net gains (losses) on derivative financial instruments designated as cash flow hedges	4	31	(43)	26	-	36	44	14	(7)	4	-	14	87
Net (gains) losses on designated derivative financial instruments reclassified to net income	(3)	(2)	(3)	(3)	(3)	(2)	(3)	(3)	(3)	(3)	(3)	(11)	(11)
Net change in cash flow hedges	1	29	(46)	23	(3)	34	41	11	(10)	1	(3)	3	76
Share in the other comprehensive income of associates and joint ventures	4	2	(1)	-	3	-	-	(1)	1	4	3	4	-
Remeasurements of pension plans and other post-employment benefit plans	(152)	67	16	91	(113)	53	(65)	43	(8)	(152)	(113)	61	23
Total other comprehensive income, net of income taxes	(205)	(23)	(45)	24	(37)	41	(26)	86	(3)	(205)	(37)	(81)	98
Comprehensive income	56	324	408	428	378	371	415	448	402	56	378	1 538	1 636
Comprehensive income attributable to:													
Bank shareholders	33	306	382	421	357	354	398	430	385	33	357	1 466	1 567
Non-controlling interests	23	18	26	7	21	17	17	18	17	23	21	72	69



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

(unaudited) (millions of Canadian dollars)	2016				2015							
	Q1				Q4				Q3			
	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses
Residential mortgage ⁽¹⁾	54 836	81	10	3	54 004	77	10	3	53 174	73	11	3
Qualifying revolving retail ⁽²⁾	4 045	18	11	27	4 093	19	11	27	4 016	20	12	27
Other retail ⁽³⁾	9 661	51	28	12	9 512	51	28	12	9 368	54	29	11
Total retail	68 542	150	49	42	67 609	147	49	42	66 558	147	52	41
Agriculture	4 518	28	8	-	4 433	29	9	-	4 232	27	9	-
Oil & Gas	3 210	91	65	17	3 220	62	46	15	3 457	38	31	9
Mining	569	-	-	-	392	-	-	-	374	-	-	-
Utilities	1 625	4	4	-	1 385	4	4	-	1 267	4	4	-
Construction ⁽⁴⁾	2 298	19	5	2	2 308	36	4	1	2 390	51	9	-
Manufacturing	3 962	27	20	1	3 765	28	20	2	3 876	31	18	1
Wholesale Trade	1 846	20	6	-	1 908	20	6	(1)	1 902	21	6	-
Retail Trade	3 273	18	9	1	2 965	54	30	1	3 132	50	30	5
Transportation	2 033	10	4	-	1 956	10	4	-	1 872	10	4	-
Communications	1 369	25	6	-	1 254	23	6	-	1 286	24	5	(1)
Finance and Insurance	3 709	1	-	-	2 679	1	-	-	1 735	1	-	-
Real Estate ⁽⁵⁾	7 999	3	1	-	8 131	4	1	-	7 761	5	1	-
Professional Services	1 149	7	3	-	1 214	7	3	-	1 277	7	3	-
Education & Health Care	2 928	14	8	-	2 612	14	9	-	2 731	14	9	-
Other Services	4 265	9	4	-	4 200	10	4	1	4 301	9	4	1
Government	1 012	-	-	-	450	-	-	-	471	-	-	-
Other	4 769	8	8	-	5 326	8	8	-	4 729	10	10	-
Total – Non-retail⁽⁶⁾	50 534	284	151	21	48 198	310	154	19	46 793	302	143	15
Total	119 076	434	200	63	115 807	457	203	61	113 351	449	195	56

(unaudited) (millions of Canadian dollars)	2015				2015				2014			
	Q2				Q1				Q4			
	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses	Gross loans	Impaired loans	Individual and collective allowances for impaired loans	Provision for credit losses
Residential mortgage ⁽¹⁾	51 411	72	12	2	50 680	68	10	3	50 011	66	10	2
Qualifying revolving retail ⁽²⁾	4 009	19	10	29	4 002	18	10	24	4 033	19	10	22
Other retail ⁽³⁾	9 197	53	28	13	9 053	52	26	13	9 027	52	24	12
Total retail	64 617	144	50	44	63 735	138	46	40	63 071	137	44	36
Agriculture	4 044	25	9	3	3 985	15	7	-	3 857	17	8	1
Oil & Gas	3 728	48	32	-	3 956	48	32	12	3 621	68	29	5
Mining	313	-	-	-	364	-	-	-	247	-	-	-
Utilities	1 164	4	4	-	1 121	5	4	3	813	5	1	-
Construction ⁽⁴⁾	2 163	52	10	-	1 860	21	11	(4)	1 898	40	13	-
Manufacturing	3 713	28	17	-	3 574	29	18	-	3 689	64	55	(3)
Wholesale Trade	1 928	8	5	(2)	1 902	20	19	1	2 006	19	16	7
Retail Trade	3 332	51	28	10	3 207	44	17	2	3 275	43	15	10
Transportation	1 703	11	5	-	1 659	11	5	-	1 223	11	5	1
Communications	1 292	23	5	3	1 347	5	3	-	1 540	11	7	1
Finance and Insurance	1 331	1	-	-	1 454	1	-	-	1 482	1	-	-
Real Estate ⁽⁵⁾	7 558	4	1	-	7 274	4	1	-	7 190	4	1	(1)
Professional Services	1 244	7	3	(2)	1 321	7	2	-	1 659	19	15	-
Education & Health Care	2 484	15	9	-	2 621	15	10	-	2 730	21	10	-
Other Services	4 040	11	4	1	3 796	11	5	-	3 567	12	5	-
Government	440	-	-	-	711	-	-	-	539	-	-	-
Other	4 291	14	15	-	3 997	15	15	-	4 366	14	14	-
Total – Non-retail⁽⁶⁾	44 768	302	147	13	44 149	251	149	14	43 702	349	194	21
Total	109 385	446	197	57	107 884	389	195	54	106 773	486	238	57

(1) Includes Retail residential mortgages of one to four units (Basel definition) and HELOC.

(2) Includes lines of credit and credit card receivables.

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

(4) Includes some public private partnership and project finance loans.

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

(6) This total includes SME retail.



Residential Mortgage Portfolio Information

Q1 2016														
(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 (remaining amortization) ⁽³⁾	
	Insured		Uninsured		HELOC		Total		Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾		Canada		Canada
Quebec	13 727	25.0%	8 179	14.9%	12 344	22.6%	34 250	62.5%	70%	70%	30 % or less	5.4%	0 - 20 years	21.5%
Ontario	5 423	9.9%	3 179	5.8%	3 860	7.0%	12 462	22.7%	69%	65%	31 % to 60 %	26.1%	20 - 25 years	40.1%
Alberta	1 524	2.8%	796	1.5%	895	1.6%	3 215	5.9%	70%	72%	61 % to 70 %	20.3%	25 - 30 years	35.0%
British Columbia	1 211	2.2%	536	1.0%	923	1.7%	2 670	4.9%	64%	58%	71 % to 80 %	29.7%	30 - 35 years	3.4%
New Brunswick	531	1.0%	238	0.4%	230	0.4%	999	1.8%	71%	73%	81 % to 90 %	11.7%	35 years and +	0.0%
Saskatchewan	190	0.3%	104	0.2%	167	0.3%	461	0.8%	73%	70%	91 % to 95 %	3.8%	Total	100.0%
Manitoba	84	0.2%	52	0.1%	123	0.2%	259	0.5%	69%	69%	96 % or more	3.0%		
Others ⁽⁶⁾	171	0.3%	253	0.4%	96	0.2%	520	0.9%	73%	73%	Total	100.0%		
Total	22 861	41.7%	13 337	24.3%	18 638	34.0%	54 836	100.0%	69%	67%				
Other residential mortgage ⁽⁷⁾	5 581		2 630				8 211							

(1) Includes HELOC.

(2) From Q1-2015, property values are updated using Teranet-National Bank sub-indices by area and property type.

(3) Excludes amortization for the HELOC's amortized portion and the US portfolio. From Q1-2015, the remaining amortization period is being disclosed.

(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

Q4 2015																			
(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 (remaining amortization) ⁽³⁾					
												Uninsured ⁽⁴⁾		HELOC ⁽⁵⁾		Canada		Canada	
	Insured	Uninsured	HELOC	Total	Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	30% or less	61% to 60%	61% to 70%	71% to 80%	81% to 90%	91% to 95%	96% or more	0 - 20 years	20 - 25 years	25 - 30 years	30 - 35 years	35 years and +	Total
Quebec	13 848	25.6%	8 023	14.9%	12 196	22.6%	34 067	63.1%	70%	70%	30% or less	5.4%	0 - 20 years	21.5%					
Ontario	5 233	9.7%	3 110	5.8%	3 787	7.0%	12 130	22.5%	70%	66%	31% to 60%	26.0%	20 - 25 years	38.4%					
Alberta	1 442	2.7%	773	1.4%	873	1.6%	3 088	5.7%	71%	69%	61% to 70%	20.3%	25 - 30 years	35.8%					
British Columbia	1 136	2.1%	504	0.9%	916	1.7%	2 556	4.7%	65%	61%	71% to 80%	29.7%	30 - 35 years	4.3%					
New Brunswick	531	1.0%	234	0.4%	230	0.4%	995	1.8%	71%	73%	81% to 90%	11.7%	35 years and +	0.0%					
Saskatchewan	162	0.3%	103	0.2%	166	0.3%	431	0.8%	73%	70%	91% to 95%	3.9%	Total	100.0%					
Manitoba	74	0.2%	53	0.1%	121	0.2%	248	0.5%	71%	68%	96% or more	3.0%							
Others ⁽⁶⁾	164	0.3%	233	0.4%	92	0.2%	489	0.9%	75%	68%	Total	100.0%							
Other residential mortgages ⁽⁷⁾	5 312		2 585		7 897				69%	68%									
Total	27 902	45.1%	15 618	25.2%	18 381	34.0%	54 004	100.0%											

Q3 2015																			
(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 (remaining amortization) ⁽³⁾					
												Uninsured ⁽⁴⁾		HELOC ⁽⁵⁾		Canada		Canada	
	Insured	Uninsured	HELOC	Total	Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	30% or less	31% to 60%	61% to 70%	71% to 80%	81% to 90%	91% to 95%	96% or more	0 - 20 years	20 - 25 years	25 - 30 years	30 - 35 years	35 years and +	Total
Quebec	14 095	26.4%	7 639	14.4%	11 959	22.5%	33 693	63.3%	71%	70%	30% or less	5.5%	0 - 20 years	21.8%					
Ontario	5 260	9.9%	2 866	5.4%	3 744	7.0%	11 870	22.3%	71%	66%	31% to 60%	25.9%	20 - 25 years	36.1%					
Alberta	1 422	2.7%	749	1.4%	871	1.6%	3 042	5.7%	72%	71%	61% to 70%	20.6%	25 - 30 years	36.5%					
British Columbia	1 072	2.0%	459	0.9%	902	1.7%	2 433	4.6%	65%	61%	71% to 80%	30.5%	30 - 35 years	5.6%					
New Brunswick	536	1.1%	224	0.4%	230	0.4%	990	1.9%	72%	72%	81% to 90%	11.2%	35 years and +	0.0%					
Saskatchewan	166	0.3%	103	0.2%	160	0.3%	429	0.8%	72%	68%	91% to 95%	3.9%	Total	100.0%					
Manitoba	77	0.1%	51	0.1%	117	0.3%	245	0.5%	69%	66%	96% or more	2.4%							
Others ⁽⁶⁾	159	0.3%	222	0.4%	91	0.2%	472	0.9%	75%	67%	Total	100.0%							
Other residential mortgages ⁽⁷⁾	4 557		2 543		7 100				70%	68%									
Total	27 344	45.4%	14 856	24.6%	18 074	34.0%	53 174	100.0%											

Q2 2015																			
(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 (remaining amortization) ⁽³⁾					
												Uninsured ⁽⁴⁾		HELOC ⁽⁵⁾		Canada		Canada	
	Insured	Uninsured	HELOC	Total	Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	30% or less	31% to 60%	61% to 70%	71% to 80%	81% to 90%	91% to 95%	96% or more	0 - 20 years	20 - 25 years	25 - 30 years	30 - 35 years	35 years and +	Total
Quebec	14 140	27.5%	7 263	14.1%	11 731	22.8%	33 134	64.4%	70%	71%	30% or less	5.5%	0 - 20 years	22.5%					
Ontario	4 983	9.7%	2 637	5.1%	3 664	7.1%	11 284	21.9%	70%	64%	31% to 60%	25.3%	20 - 25 years	34.7%					
Alberta	1 202	2.3%	717	1.4%	872	1.7%	2 791	5.4%	71%	65%	61% to 70%	20.4%	25 - 30 years	36.0%					
British Columbia	871	1.7%	418	0.9%	900	1.7%	2 189	4.3%	65%	60%	71% to 80%	29.5%	30 - 35 years	6.7%					
New Brunswick	520	1.0%	221	0.4%	226	0.5%	967	1.9%	73%	69%	81% to 90%	12.8%	35 years and +	0.1%					
Saskatchewan	141	0.3%	100	0.2%	159	0.3%	400	0.8%	71%	60%	91% to 95%	4.0%	Total	100.0%					
Manitoba	62	0.1%	50	0.1%	110	0.2%	222	0.4%	68%	57%	96% or more	2.5%							
Others ⁽⁶⁾	134	0.3%	202	0.4%	88	0.2%	424	0.9%	71%	54%	Total	100.0%							
Other residential mortgages ⁽⁷⁾	4 338		2 508		6 846				70%	69%									
Total	26 391	45.3%	14 116	24.2%	17 750	34.5%	51 411	100.0%											

Q1 2015																			
(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 (remaining amortization) ⁽³⁾					
												Uninsured ⁽⁴⁾		HELOC ⁽⁵⁾		Canada		Canada	
	Insured	Uninsured	HELOC	Total	Uninsured ⁽⁴⁾	HELOC ⁽⁵⁾	30% or less	31% to 60%	61% to 70%	71% to 80%	81% to 90%	91% to 95%	96% or more	0 - 20 years	20 - 25 years	25 - 30 years	30 - 35 years	35 years and +	Total
Quebec	14 168	27.9%	7 172	14.2%	11 432	22.6%	32 772	64.7%	69%	69%	30% or less	5.8%	0 - 20 years	21.3%					
Ontario	4 881	9.5%	2 661	5.3%	3 578	7.1%	11 120	21.9%	71%	65%	31% to 60%	24.9%	20 - 25 years	33.5%					
Alberta	1 150	2.3%	715	1.4%	850	1.7%	2 715	5.4%	74%	67%	61% to 70%	20.1%	25 - 30 years	35.0%					
British Columbia	774	1.6%	420	0.8%	885	1.7%	2 079	4.1%	64%	58%	71% to 80%	29.6%	30 - 35 years	7.3%					
New Brunswick	518	1.1%	218	0.4%	227	0.4%	963	1.9%	73%	71%	81% to 90%	12.7%	35 years and +	2.9%					
Saskatchewan	139	0.3%	100	0.2%	159	0.3%	398	0.8%	73%	73%	91% to 95%	4.2%	Total	100.0%					
Manitoba	62	0.1%	48	0.1%	113	0.2%	223	0.4%	76%	62%	96% or more	2.7%							
Others ⁽⁶⁾	124	0.2%	199	0.4%	87	0.2%	410	0.8%	74%	62%	Total	100.0%							
Other residential mortgage ⁽⁷⁾	4 228		2 434		6 662				70%	67%									
Total	26 044	45.4%	13 967	24.4%	17 331	34.2%	50 680	100.0%											

(1) Includes HELOC.

(2) From Q1-2015, property values are updated using Teranet-National Bank sub-indices by area and property type.

(3) Excludes amortization for the HELOC's amortized portion and the US portfolio. From Q1-2015, the remaining amortization period is being disclosed.

(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.

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

(unaudited) (millions of Canadian dollars)	2016			2015					
	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 mortgage ⁽³⁾	54 668	81	10	53 853	77	10	53 029	73	11
Qualifying revolving retail ⁽⁴⁾	4 045	18	11	4 093	19	11	4 016	20	12
Other retail ⁽⁵⁾	9 653	51	28	9 505	51	28	9 362	54	29
Non Retail ⁽⁶⁾	47 859	281	149	47 148	307	152	45 870	299	141
	116 225	431	198	114 599	454	201	112 277	446	193
United States									
Residential mortgages ⁽³⁾	168	-	-	151	-	-	145	-	-
Qualifying revolving retail ⁽⁴⁾	-	-	-	-	-	-	-	-	-
Other retail ⁽⁵⁾	8	-	-	7	-	-	6	-	-
Non Retail ⁽⁶⁾	2 323	3	2	804	3	2	786	3	2
	2 499	3	2	962	3	2	937	3	2
Europe									
Non Retail ⁽⁶⁾	109	-	-	39	-	-	37	-	-
Others									
Non Retail ⁽⁶⁾	243	-	-	207	-	-	100	-	-
Total	119 076	434	200	115 807	457	203	113 351	449	195

(unaudited) (millions of Canadian dollars)	2015			2015			2014		
	Q2			Q1			Q4		
	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 mortgage ⁽³⁾	51 283	72	12	50 555	68	10	49 909	66	10
Qualifying revolving retail ⁽⁴⁾	4 009	19	10	4 002	18	10	4 033	19	10
Other retail ⁽⁵⁾	9 192	53	28	9 048	52	26	9 023	52	24
Non Retail ⁽⁶⁾	44 043	299	145	43 312	248	147	43 009	345	193
	108 527	443	195	106 917	386	193	105 974	482	237
United States									
Residential mortgages ⁽³⁾	128	-	-	125	-	-	102	-	-
Qualifying revolving retail ⁽⁴⁾	-	-	-	-	-	-	-	-	-
Other retail ⁽⁵⁾	5	-	-	5	-	-	4	-	-
Non Retail ⁽⁶⁾	603	3	2	642	3	2	561	4	1
	736	3	2	772	3	2	667	4	1
Europe									
Non Retail ⁽⁶⁾	32	-	-	33	-	-	2	-	-
Others									
Non Retail ⁽⁶⁾	90	-	-	162	-	-	130	-	-
Total	109 385	446	197	107 884	389	195	106 773	486	238

(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)

	2016		2015				2014			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Gross Impaired Loans										
Retail	140	140	140	142	135	134	124	122	126	
Commercial	278	303	295	287	237	336	271	279	274	
Wealth Management	10	8	8	5	5	4	4	4	5	
Corporate	6	6	6	12	12	12	12	12	12	
Total gross impaired loans	434	457	449	446	389	486	411	417	417	
As a % of loans and acceptances	0.36%	0.39%	0.40%	0.41%	0.36%	0.46%	0.40%	0.41%	0.42%	

	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Impaired Loans									
Retail	93	92	89	93	88	88	81	78	83
Commercial	134	157	160	153	103	158	101	111	109
Wealth Management	7	5	5	3	3	2	2	2	2
Corporate	-	-	-	-	-	-	-	-	-
Other	(366)	(366)	(366)	(366)	(366)	(366)	(366)	(366)	(366)
Total impaired loans, net of total allowances	(132)	(112)	(112)	(117)	(172)	(118)	(182)	(175)	(172)
As a % of loans and acceptances	-0.1%	-0.1%	-0.1%	-0.1%	-0.2%	-0.1%	-0.2%	-0.2%	-0.2%



Formation of Gross Impaired Loans and Allowance for Credit Losses

(unaudited) (millions of Canadian dollars)

	2016		2015			2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Formation of Gross Impaired Loans⁽¹⁾ (by sector)													
Opening balance	457	449	446	389	486	411	417	417	395	457	486	486	395
Write-offs													
Retail	(23)	(23)	(18)	(21)	(21)	(19)	(18)	(19)	(20)	(23)	(21)	(83)	(76)
Commercial	(20)	(11)	(16)	(15)	(62)	(14)	(10)	(10)	(3)	(20)	(62)	(104)	(37)
Wealth Management	(2)	(1)	(1)	(1)	(1)	(2)	(1)	(1)	(1)	(2)	(1)	(4)	(5)
Corporate	-	-	(6)	-	-	-	-	-	-	-	-	(6)	-
Total write-offs	(45)	(35)	(41)	(37)	(84)	(35)	(29)	(30)	(24)	(45)	(84)	(197)	(118)
Formation													
Retail	23	23	16	28	22	29	20	15	36	23	22	89	100
Commercial	(5)	19	24	65	(37)	79	2	15	9	(5)	(37)	71	105
Wealth Management	4	1	4	1	2	2	1	-	1	4	2	8	4
Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total formation	22	43	44	94	(13)	110	23	30	46	22	(13)	168	209
Closing balance	434	457	449	446	389	486	411	417	417	434	389	457	486

(1) Credit card receivables are not included.

	2016		2015			2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Formation of Gross Impaired Loans (by activity)													
Opening balance	457	449	446	389	486	411	417	417	395	457	486	486	395
Classified as impaired during the period	145	135	149	187	107	196	142	139	127	145	107	578	604
Transferred to not impaired during the period	(3)	(5)	(7)	(8)	(3)	(4)	(6)	(7)	(2)	(3)	(3)	(23)	(19)
Net repayments	(91)	(64)	(78)	(62)	(100)	(63)	(88)	(77)	(57)	(91)	(100)	(304)	(285)
Write-offs	(64)	(53)	(60)	(54)	(97)	(50)	(48)	(48)	(40)	(64)	(97)	(264)	(186)
Recoveries of loans previously written off	(4)	(5)	(5)	(7)	(5)	(3)	(4)	(5)	(5)	(4)	(5)	(22)	(17)
Disposals of loans	-	-	-	-	(1)	(1)	(2)	(2)	(1)	-	(1)	(1)	(6)
Exchange and other movements	(6)	-	4	1	2	-	-	-	-	(6)	2	7	-
Closing balance	434	457	449	446	389	486	411	417	417	434	389	457	486

	2016		2015			2014				YTD		Full Year	
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2016	2015	2015	2014
Allowance for Credit Losses													
Allowances at beginning	569	561	563	561	604	593	592	589	578	569	604	604	578
Write-offs	(68)	(58)	(65)	(61)	(103)	(54)	(54)	(54)	(47)	(68)	(103)	(287)	(209)
Recoveries of amounts written off in previous years	5	5	6	5	5	7	4	4	6	5	5	21	21
Charge to income statement (provision for credit losses)	63	61	56	57	54	57	49	51	51	63	54	228	208
Disposal of loans	-	-	-	-	1	1	2	2	1	-	1	1	6
Exchange and other movements	(3)	-	1	1	-	-	-	-	-	(3)	-	2	-
Allowances at end	566	569	561	563	561	604	593	592	589	566	561	569	604



Regulatory Capital and Capital Ratios under Basel III⁽¹⁾

		2016		2015		
		Q1	Q4	Q3	Q2	Q1
(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⁾	2 691	2 681	2 375	2 382	2 365
2	Retained earnings	6 593	6 705	6 500	6 231	5 957
3	Accumulated other comprehensive income and other reserves	91	145	234	304	362
6	Common Equity Tier 1 capital before regulatory adjustments	9 375	9 531	9 109	8 917	8 684
Regulatory adjustments to Common Equity Tier 1 capital						
7	Prudential valuation adjustments	-	-	-	-	-
8	Goodwill (net of related tax liability)	1 557	1 536	1 519	1 439	1 495
9	Intangible assets other than mortgage-servicing rights	898	908	905	895	891
11	Accumulated other comprehensive income related to cash flow hedges	124	123	94	149	116
12	Shortfall of total provisions to expected losses	12	-	-	3	-
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	28	5	-	(1)	20
15	Defined benefit pension plan assets (net of related tax liability)	13	154	98	78	3
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)	-	4	5	10	-
22	Amount exceeding the 15% threshold	-	-	-	-	-
23	of which: significant investments in the common stock of financials	-	-	-	-	-
25	of which: deferred tax assets arising from temporary differences	-	-	-	-	-
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI (including regulatory adjustments in respect of own use property)	-	-	-	-	-
28	Total regulatory adjustments to Common equity Tier 1	2 632	2 730	2 621	2 573	2 525
29	Common Equity Tier 1 capital (CET1)	6 743	6 801	6 488	6 344	6 159
Additional Tier 1 capital: instruments						
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus ⁽²⁾	1 050	650	650	650	650
31	of which: classified as equity under applicable accounting standards	1 050	650	650	650	650
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)}	1 161	1 175	1 348	1 348	1 348
36	Additional Tier 1 capital before regulatory adjustments	2 211	1 825	1 998	1 998	1 998
Additional Tier 1 capital: regulatory adjustments						
41	Other deductions from Tier 1 capital as determined by OSFI	-	-	-	3	-
41a	of which: Reverse mortgages	-	-	-	3	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-	-	3	-
44	Additional Tier 1 capital (AT1)	2 211	1 825	1 998	1 995	1 998
45	Tier 1 capital (T1 = CET1 + AT1)	8 954	8 626	8 486	8 339	8 157
Tier 2 capital: instruments and provisions						
47	Directly issued capital instruments subject to phase out from Tier 2 ^{(2) (4)}	1 010	1 008	1 508	1 508	1 520
50	Collective allowances	33	44	33	27	44
51	Tier 2 capital before regulatory adjustments	1 043	1 052	1 541	1 535	1 564
Tier 2 capital: regulatory adjustments						
57	Total regulatory adjustments to Tier 2 capital	-	-	-	-	-
58	Tier 2 capital (T2)	1 043	1 052	1 541	1 535	1 564
59	Total capital (TC = T1 + T2)	9 997	9 678	10 027	9 874	9 721

(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, 2015 include the redemption of Series 20 preferred shares on November 15, 2015.

(4) Figures as at October 31, 2015 include the November 2, 2015 redemption of \$500 million in notes.



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

		2016	2015			
		Q1	Q4	Q3	Q2	Q1
(unaudited) (millions of Canadian dollars)		All-in basis				
60a	Common Equity Tier 1 Capital RWA (CET1)	69 741	68 835	68 617	67 071	66 264
60b	Tier 1 Capital RWA	70 006	69 094	68 883	67 333	66 534
60c	Total capital RWA	70 233	69 316	69 111	67 557	66 766
Capital ratios						
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	9.7%	9.9%	9.5%	9.5%	9.3%
62	Tier 1 (as a percentage of risk weighted assets) ⁽²⁾	12.8%	12.5%	12.3%	12.4%	12.3%
63	Total capital (as a percentage of risk weighted assets) ^{(2) (3)}	14.2%	14.0%	14.5%	14.6%	14.6%
64	Institution-specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk weighted assets)	8.0%	7.0%	7.0%	7.0%	7.0%
67	of which: G-SIB buffer requirement	na	na	na	na	na
67a	of which: D-SIBs buffer requirement	1.0%	na	na	na	na
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	9.7%	9.9%	9.5%	9.5%	9.3%
OSFI all-in target						
69	Common Equity Tier 1 all-in target ratio	8.0%	7.0%	7.0%	7.0%	7.0%
70	Tier 1 capital all-in target ratio	9.5%	8.5%	8.5%	8.5%	8.5%
71	Total capital all-in target ratio	11.5%	10.5%	10.5%	10.5%	10.5%
Amounts below the thresholds for deduction (before risk weighting)						
72	Non-significant investments in the capital of other financial institutions	198	148	193	200	245
73	Significant investments in the common stock of financial institutions	321	412	410	297	345
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	467	414	427	428	424
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)	33	35	31	27	25
77	Cap on inclusion of allowance in Tier 2 under standardised approach	66	68	60	53	47
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	8	2	-	19
79	Cap on inclusion of allowance in Tier 2 under internal ratings-based approach	317	310	318	316	313
Capital instruments subject to phase-out arrangements (only applicable between Jan 1, 2018 and Jan 1, 2022)						
82	Current cap on AT1 instruments subject to phase out arrangements	1 162	1 356	1 356	1 356	1 356
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-
84	Current cap on T2 instruments subject to phase out arrangements	1 429	1 667	1 667	1 667	1 667
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-
Transitional Capital Disclosure Template		Transitional basis				
29	Common Equity Tier 1 capital (CET1)	7 748	8 379	8 005	7 808	7 609
45	Tier 1 capital (T1 = CET1 + AT1)	9 334	9 282	9 091	8 930	8 705
59	Total capital (TC = T1 + T2)	10 375	10 334	10 632	10 465	10 274
60	Total risk weighted assets	71 468	70 806	70 591	69 008	72 038
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	10.8%	11.8%	11.3%	11.3%	10.6%
62	Tier 1 (as a percentage of risk weighted assets) ⁽²⁾	13.1%	13.1%	12.9%	12.9%	12.1%
63	Total capital (as a percentage of risk weighted assets) ^{(2) (3)}	14.5%	14.6%	15.1%	15.2%	14.3%

(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) Ratios as at October 31, 2015 include the redemption of Series 20 preferred shares on November 15, 2015.

(3) Ratios as at October 31, 2015 include the November 2, 2015 redemption of \$500 million in notes.



Leverage Ratio under Basel III

		2016	2015			
		Q1	Q4	Q3	Q2	Q1
Accounting assets vs. leverage ratio exposure – Transitional basis						
1	Total consolidated assets as per published financial statements	219 301	216 090	215 560	207 123	214 474
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(53)	(59)	(70)	(87)	(77)
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-
4	Adjustment for derivative financial instruments ⁽¹⁾	567	1 924	3 516	4 178	318
5	Adjustment for securities financing transactions ⁽¹⁾	1 826	1 972	1 415	(1 966)	(3 381)
6	Adjustment for off balance-sheet items	19 599	19 585	18 745	18 472	17 761
7	Other adjustments	(3 968)	(3 915)	(5 160)	(4 003)	(4 030)
8	Leverage Ratio Exposure (transitional basis)	237 272	235 597	234 006	223 717	225 065
Leverage ratio common disclosure						
On-balance sheet exposures						
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	188 359	185 659	180 550	176 215	176 139
2	(Asset amounts deducted in determining Basel III transitional Tier 1 capital)	(2 238)	(2 086)	(2 015)	(1 986)	(1 969)
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	186 121	183 573	178 535	174 229	174 170
Derivative exposures						
4	Replacement cost associated with all derivative transactions (i.e., net of eligible cash variation margin)	7 318	5 527	7 370	6 152	7 764
5	Add-on amounts for PFE associated with all derivative transactions	6 262	6 881	8 217	8 363	7 274
6	Gross up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-
7	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	-	-	-	-	-
8	(Exempted CCP-leg of client cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	518	357	311	281	180
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11	Total derivative exposures (sum of lines 4 to 10)	14 098	12 765	15 898	14 796	15 218
Securities financing transaction exposures						
12	Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	15 628	17 702	19 413	23 887	25 597
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(337)	(199)	(729)	(9 547)	(9 570)
14	Counterparty credit risk (CCR) exposure for SFTs	2 163	2 171	2 144	1 880	1 889
15	Agent transaction exposures	-	-	-	-	-
16	Total securities financing transaction exposures (sum of lines 12 to 15)	17 454	19 674	20 828	16 220	17 916
Other off-balance sheet exposures						
17	Off-balance sheet exposure at gross notional amount	55 485	55 438	53 848	52 892	52 948
18	(Adjustments for conversion to credit equivalent amounts)	(35 886)	(35 853)	(35 103)	(34 420)	(35 187)
19	Off-balance sheet items (sum of lines 17 and 18)	19 599	19 585	18 745	18 472	17 761
Capital and Total Exposures - Transitional Basis						
20	Tier 1 capital ⁽²⁾	9 334	9 282	9 091	8 930	8 705
21	Total Exposures (sum of lines 3, 11, 16 and 19)	237 272	235 597	234 006	223 717	225 065
Leverage Ratio – Transitional Basis						
22	Basel III leverage ratio	3.9%	3.9%	3.9%	4.0%	3.9%
All-in basis (Required by OSFI)						
23	Tier 1 capital – All-in basis ⁽²⁾	8 954	8 626	8 486	8 339	8 157
24	(Regulatory adjustments)	(2 604)	(2 726)	(2 620)	(2 577)	(2 506)
25	Total Exposures	236 906	234 957	233 401	223 126	224 528
26	Leverage ratio – All-in basis	3.8%	3.7%	3.6%	3.7%	3.6%

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

(2) Figures as at October 31, 2015 include the redemption of Series 20 preferred shares on November 15, 2015.



Capital Adequacy under Basel III⁽¹⁾

	2016					2015				
	Q1					Q4	Q3	Q2	Q1	
	Exposure at default	Risk-weighted assets				Capital requirement ⁽²⁾	Risk-weighted assets			
Standardized		AIRB Approach	Other	Total						
<i>(unaudited) (millions of Canadian dollars)</i>										
Credit risk										
Retail										
Residential mortgages	45 019	356	4 909	–	5 265	421	4 975	4 823	4 920	4 692
Quality revolving retail	5 105	–	1 011	–	1 011	81	1 036	973	1 017	1 003
Other retail	15 209	1 932	4 760	–	6 692	535	6 651	6 507	5 589	5 049
Non-retail										
Corporate	55 928	1 891	25 305	–	27 196	2 176	26 662	26 486	25 683	24 155
Sovereign	25 980	–	658	–	658	53	629	578	633	550
Financial institutions	4 431	168	1 041	–	1 209	97	974	835	746	845
Banking book equity ⁽³⁾	580	–	580	–	580	46	593	578	633	589
Securitization	2 958	–	795	–	795	64	798	755	1 582	2 291
Other assets	28 187	–	–	3 842	3 842	307	4 252	4 213	4 754	5 202
Counterparty credit risk										
Corporate	5 148	28	66	–	94	8	96	102	69	80
Sovereign	10 087	–	14	–	14	1	22	16	13	6
Financial institutions	52 797	–	1 415	–	1 415	113	1 402	1 756	1 477	1 423
Trading portfolio	11 428	209	2 688	–	2 897	232	2 774	3 765	3 572	3 743
Credit valuation adjustment charge ⁽⁴⁾		2 423	–	–	2 423	194	2 367	2 434	2 395	2 475
Regulatory scaling factor		–	2 593	–	2 593	207	2 512	2 577	2 511	2 430
Total - Credit risk	262 857	7 007	45 835	3 842	56 684	4 535	55 743	56 398	55 594	54 533
Market risk										
VaR		–	1 266	–	1 266	101	1 262	976	731	693
Stressed VaR		–	1 707	–	1 707	137	1 875	1 225	953	1 086
Interest-rate specific risk		806	–	–	806	64	828	920	864	1 099
Total - Market risk		806	2 973	–	3 779	302	3 965	3 121	2 548	2 878
Operational risk		9 278	–	–	9 278	742	9 127	9 098	8 929	8 853
Total	262 857	17 091	48 808	3 842	69 741	5 579	68 835	68 617	67 071	66 264
Capital ratio under Basel III										
Common Equity Tier 1 (CET1)					9.7%		9.9%	9.5%	9.5%	9.3%
Tier 1 ⁽⁵⁾					12.8%		12.5%	12.3%	12.4%	12.3%
Total ⁽⁵⁾⁽⁶⁾					14.2%		14.0%	14.5%	14.6%	14.6%
Leverage ratio under Basel III					3.8%		3.7%	3.6%	3.7%	3.6%

(1) Figures are presented in an "all-in" basis.

(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, 2015 include the redemption of Series 20 preferred shares on November 15, 2015.

(6) Ratios as at October 31, 2015 include the November 2, 2015 redemption of \$500 million in notes.