

National Bank increases its common share dividend by 3 cents, up 5% from previous quarter

Montreal, December 5, 2018 – National Bank of Canada's (TSX: NA) Board of Directors announces an increase of 3 cents per common share to \$0.65 per common share for the quarter ending January 31, 2019, up 5% from the previous quarter. This dividend is payable on February 1, 2019 to common shareholders of record on December 31, 2018.

The Board of Directors also declares quarterly dividends on the following series of first preferred shares. These dividends are payable on February 15, 2019 to preferred shareholders of record on January 7, 2019.

Series	Ticker symbol (TSX)	Dividend number	Dividends per share
30	NA.PR.S	No. 20	\$0.25625
32	NA.PR.W	No. 17	\$0.24375
34	NA.PR.X	No. 12	\$0.35
36	NA.PR.A	No. 10	\$0.3375
38	NA.PR.C	No. 6	\$0.278125
40	NA.PR.E	No. 4	\$0.2875
42	NA.PR.G	No. 2	\$0.309375

The above-mentioned dividends on the common and preferred shares are designated as eligible dividends for the purposes of the *Income Tax Act* (Canada) and any similar applicable provincial legislation.

Eligible shareholders may elect to have their cash dividend reinvested, free of charge, in common shares in accordance with the Bank's Dividend Reinvestment and Share Purchase Plan. For more information, please contact Computershare Trust Company of Canada at 1-888-838-1407. Beneficial or non-registered common and preferred shareholders must contact their financial institution or broker for instructions on how to participate in such Plan.

About National Bank of Canada

With \$262 billion in assets as at October 31, 2018, [National Bank of Canada](http://www.nbc.ca), together with its subsidiaries, forms one of Canada's leading integrated financial groups. It has more than 23,000 employees in knowledge-intensive positions and has been recognized numerous times as a top employer and for its commitment to diversity. Its securities are listed on the Toronto Stock Exchange (TSX: NA). Follow the Bank's activities at nbc.ca or via social media such as [Facebook](https://www.facebook.com/nbc.ca), [LinkedIn](https://www.linkedin.com/company/nbc-ca) and [Twitter](https://twitter.com/nbc_ca).

Information:

Linda Boulanger
Vice-President, Investor Relations
National Bank of Canada
Tel.: 514-394-0296

Claude Breton
Vice-president, Public Affairs and
Corporate Social Responsibility
National Bank of Canada
Tel.: 514-394-8644