



## **Supplementary Financial Information**

**Third Quarter 2022**

(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) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated, and should be read in conjunction with the Report to Shareholders for all quarters of 2022. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2021 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All amounts are in millions of Canadian dollars, unless otherwise indicated.
- 2) Information related to regulatory capital as well as Pillar 3 and risk disclosures required by the Enhanced Disclosure Task Force (EDTF) is provided in the document entitled *Supplementary Regulatory Capital and Pillar 3 Disclosure*, which is available on the Bank's website at [nbc.ca](http://nbc.ca).

- 3) **Non-GAAP Financial Measures and Other Financial Measures**

The Bank uses non-GAAP financial measures that do not have standardized meanings under GAAP and that therefore may not be comparable to similar measures used by other companies. Presenting non-GAAP financial measures helps readers to better understand how management analyzes results, shows the impacts of specified items on the results of the reported periods, and allows readers to assess results without the specified items if they consider such items not to be reflective of the underlying performance of the Bank's operations. In addition, like many other financial institutions, the Bank uses the taxable equivalent basis to calculate net interest income, non-interest income, and income taxes. This calculation method consists of grossing up certain tax-exempt income (particularly dividends) by the income tax that would have been otherwise payable. An equivalent amount is added to income taxes. This adjustment is necessary in order to perform a uniform comparison of the return on different assets regardless of their tax treatment. For additional information on non-GAAP financial measures, see pages 12 and 13 in this document and the Financial Reporting Method section on pages 4 to 6 of the Management's Discussion and Analysis (MD&A) in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

### Other Financial Measures

For additional information on the composition of non-GAAP ratios and supplementary financial measures, as well as on capital management measures, see the Financial Reporting Method and Glossary sections on pages 4 to 6 and 45 to 48, respectively, of the MD&A in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

- 4) For the comparative figures, certain amounts have been revised from those previously reported in order to be consistent with the presentation adopted by the Bank for the year beginning November 1, 2021.
  - The presentation of segment disclosures is consistent with the presentation adopted by the Bank for the fiscal year beginning November 1, 2021. This presentation reflects the fact that the loan portfolio comprising borrowers in the "Oil and gas" and "Pipelines" sectors as well as related activities, which had previously been reported in the Personal and Commercial segment, is now reported in the Financial Markets segment. The Bank made this change to better align the monitoring of its activities with its management structure.

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This report is unaudited

# Highlights

(millions of Canadian dollars, except per share amounts)

	2022				2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020	
Net income	826	893	932	776	839	801	761	492	602	379	610	2,651	2,401	3,177	2,083	
Earnings per share																
- Basic	2.38	2.58	2.68	2.22	2.39	2.28	2.16	1.37	1.67	1.01	1.69	7.63	6.84	9.06	5.73	
- Diluted	2.35	2.55	2.65	2.19	2.36	2.25	2.15	1.36	1.66	1.01	1.67	7.55	6.77	8.96	5.70	
Return on common shareholders' equity <sup>(1)</sup>	17.7%	20.6%	21.7%	18.7%	21.3%	22.0%	21.2%	13.7%	17.0%	10.7%	18.0%	20.0%	21.5%	20.7%	14.9%	
<b>Operating Results – Adjusted<sup>(2)</sup></b>																
Net income – Adjusted <sup>(2)</sup>	826	893	932	783	839	801	761	615	602	379	620	2,651	2,401	3,184	2,216	
Earnings per share – Adjusted <sup>(2)</sup>																
- Basic	2.38	2.58	2.68	2.24	2.39	2.28	2.16	1.70	1.67	1.01	1.72	7.63	6.84	9.08	6.10	
- Diluted	2.35	2.55	2.65	2.21	2.36	2.25	2.15	1.69	1.66	1.01	1.70	7.55	6.77	8.98	6.06	
Return on common shareholders' equity – Adjusted <sup>(2)</sup>	17.7%	20.6%	21.7%	18.9%	21.3%	22.0%	21.2%	17.1%	17.0%	10.7%	18.3%	20.0%	21.5%	20.8%	15.8%	
Operating leverage <sup>(1)</sup> – Adjusted <sup>(3)</sup>	0.6%	1.4%	2.7%	(1.0)%	0.7%	1.0%	4.0%	(2.0)%	0.8%	4.9%	2.8%	1.5%	1.9%	1.2%	1.6%	
Efficiency ratio <sup>(1)</sup> – Adjusted <sup>(3)</sup>	52.6%	51.9%	50.5%	55.5%	52.8%	52.5%	51.7%	55.0%	53.1%	53.1%	53.6%	51.6%	52.4%	53.1%	53.7%	
Effective tax rate – Adjusted <sup>(3)</sup>	26.3%	25.3%	25.7%	25.0%	25.6%	25.7%	25.4%	25.3%	25.1%	22.2%	26.5%	25.8%	25.6%	25.4%	25.1%	
Total assets	387,051	369,785	366,888	355,795	354,040	350,742	343,637	331,625	322,453	316,950	289,191	387,051	354,040	355,795	331,625	
Average loans and acceptances <sup>(4)</sup>	197,650	189,831	185,757	180,631	174,252	168,700	165,588	162,092	160,457	160,008	154,558	191,092	169,522	172,323	159,275	
Average assets <sup>(4)</sup>	392,183	384,839	388,859	371,757	363,746	360,945	358,113	338,411	319,968	312,788	301,511	388,668	360,935	363,662	318,199	
Average common shareholders' equity <sup>(4)</sup>	17,968	17,294	16,556	15,889	15,062	14,347	13,644	13,272	13,058	12,882	12,512	17,251	14,354	14,735	12,940	
Number of common shares outstanding ( <i>thousands</i> )	336,456	336,513	338,367	337,912	337,587	337,372	336,770	335,998	335,666	335,400	335,818	336,456	337,587	337,912	335,998	
Weighted average basic number of common shares outstanding ( <i>thousands</i> )	336,437	337,381	338,056	337,779	337,517	337,142	336,408	335,859	335,552	335,603	335,020	337,290	337,021	337,212	335,508	
Weighted average diluted number of common shares outstanding ( <i>thousands</i> )	339,875	341,418	342,318	342,400	341,818	340,614	338,617	338,264	337,231	337,317	338,111	341,194	340,366	340,861	337,580	
Gross impaired loans <sup>(5)</sup>	615	611	608	662	699	731	757	817	794	780	677	615	699	662	817	
Gross impaired loans <sup>(5)</sup> as a % of total loans and acceptances <sup>(1)</sup>	0.30%	0.31%	0.32%	0.36%	0.39%	0.42%	0.45%	0.49%	0.49%	0.48%	0.43%	0.30%	0.39%	0.36%	0.49%	
Provisions for credit losses on impaired loans <sup>(5)</sup> as a % of average loans and acceptances <sup>(1)</sup>	0.03%	0.06%	0.05%	0.04%	0.08%	0.16%	0.15%	0.20%	0.22%	0.30%	0.21%	0.05%	0.13%	0.11%	0.23%	
Provisions for credit losses as a % of average loans and acceptances <sup>(1)</sup>	0.11%	0.01%	0.00%	(0.09)%	(0.10)%	0.01%	0.19%	0.27%	0.35%	1.28%	0.23%	0.04%	0.03%	0.00%	0.53%	
Net charge-off as a % of average loans and acceptances <sup>(1)</sup>	0.04%	0.06%	0.18%	0.06%	0.06%	0.09%	0.13%	0.17%	0.11%	0.16%	0.19%	0.10%	0.09%	0.09%	0.16%	
Dividends declared per common share	0.92	0.87	0.87	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	2.66	2.13	2.84	2.84	
Dividend payout ratio <sup>(1)</sup> – Adjusted (trailing 4 quarters) <sup>(3)</sup>	34.1%	32.0%	31.3%	31.3%	33.3%	36.4%	43.4%	46.6%	46.1%	45.6%	41.1%	34.1%	33.3%	31.3%	46.6%	
Book value per common share <sup>(1)</sup>	54.82	52.81	50.23	47.95	46.00	43.59	41.48	39.97	38.91	38.74	37.58	54.82	46.00	47.95	39.97	
Share price - High	97.87	104.59	105.44	104.32	96.97	89.42	73.81	72.85	65.54	74.79	74.22	105.44	96.97	104.32	74.79	
Share price - Low	83.33	89.33	94.37	95.00	89.47	72.30	65.54	62.99	51.38	38.73	68.25	83.33	65.54	65.54	38.73	
Share price - Close	89.85	89.72	101.70	102.46	95.49	89.36	71.87	63.94	63.24	56.14	73.43	89.85	95.49	102.46	63.94	
Number of registered shareholders	20,145	20,243	20,301	20,375	20,454	20,518	20,610	20,674	20,708	20,740	20,799	20,145	20,454	20,375	20,674	
<b>Capital ratios under Basel III<sup>(6)(7)</sup></b>																
Common Equity Tier 1 (CET1) <sup>(7)</sup>	12.8%	12.9%	12.7%	12.4%	12.2%	12.2%	11.9%	11.8%	11.4%	11.4%	11.7%	12.8%	12.2%	12.4%	11.8%	
Tier 1 <sup>(7)(8)</sup>	15.2%	15.3%	15.2%	15.0%	14.8%	15.2%	14.9%	14.9%	14.0%	14.4%	14.9%	15.2%	14.8%	15.0%	14.9%	
Total <sup>(7)(8)</sup>	16.8%	16.2%	16.1%	15.9%	15.8%	16.4%	16.0%	16.0%	15.1%	15.5%	16.0%	16.8%	15.8%	15.9%	16.0%	
Leverage ratio under Basel III <sup>(6)(7)</sup>	4.4%	4.4%	4.4%	4.4%	4.4%	4.4%	4.3%	4.4%	4.3%	4.4%	4.0%	4.4%	4.4%	4.4%	4.4%	
TLAC ratio <sup>(7)</sup>	28.3%	27.8%	27.8%	26.3%	25.9%	25.9%	25.3%	23.7%	22.8%	21.7%	23.1%	28.3%	25.9%	26.3%	23.7%	
TLAC leverage ratio <sup>(7)</sup>	8.2%	8.0%	8.0%	7.8%	7.8%	7.5%	7.4%	7.0%	7.0%	6.6%	6.2%	8.2%	7.8%	7.8%	7.0%	
Liquidity coverage ratio (LCR) <sup>(7)</sup>	148%	145%	149%	154%	154%	150%	154%	161%	161%	149%	144%	148%	154%	154%	161%	
Net stable funding ratio (NSFR) <sup>(7)</sup>	119%	114%	117%	117%	123%	125%	124%					119%	123%	117%		

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) For additional information on non-GAAP financial measures, see pages 12 and 13 in this document and the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section and the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

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

(5) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in this table exclude purchased or originated credit-impaired (POCI) loans.

(6) Starting Q2 2020 the ratios include the transitional measures granted by OSFI. For additional information, see the section entitled COVID-19 Pandemic – Key Measures Introduced by the Regulatory Authorities on page 17 of the *2021 Annual Report*.

(7) For additional information on capital management measures, see the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(8) Ratios as at July 31, 2021 include the redemption of the Series 36 preferred shares on August 15, 2021 and ratios as at April 30, 2021 include the redemption of the Series 34 preferred shares on May 15, 2021.

## Shareholders' Information

Credit Rating - Long-term senior debt	2022			2021				2020				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
<b>Non bail-inable</b>												
Moody's	Aa3											
Standard & Poor's	A	A	A	A	A	A	A	A	A	A	A	A
DBRS	AA	AA	AA (Low)									
Fitch	AA-											
<b>Bail-in</b>												
Moody's	A3											
Standard & Poor's	BBB+											
DBRS	AA (Low)	AA (Low)	A (high)									
Fitch	A+											
<b>Valuation</b>												
Market Capitalization (millions of Canadian dollars)	30,231	30,192	34,412	34,622	32,236	30,148	24,204	21,484	21,228	18,829	24,659	
P/E Ratio (trailing 4 quarters)	9.22	9.20	10.76	11.45	11.76	12.04	11.63	11.22	10.52	9.34	11.28	
Share price/Book value	1.64	1.70	2.02	2.14	2.08	2.05	1.73	1.60	1.63	1.45	1.95	
Dividend yield (annualized)	3.75%	3.52%	3.42%	2.77%	2.97%	3.18%	3.95%	4.44%	4.49%	5.06%	3.87%	
<b>Other Information</b>												
<b>Number of employees</b>												
Canada	21,144	20,663	20,485	19,818	19,632	19,395	19,530	19,823	19,725	19,407	19,303	
Outside of Canada	7,759	7,526	7,319	7,102	6,796	6,816	6,701	6,694	6,819	7,182	7,011	
	28,903	28,189	27,804	26,920	26,428	26,211	26,231	26,517	26,544	26,589	26,314	
<b>Number of employees (full-time equivalent)</b>												
Canada	20,276	19,701	19,505	18,864	18,817	18,561	18,704	18,910	18,873	18,473	18,436	
Outside of Canada	7,758	7,525	7,317	7,102	6,796	6,816	6,701	6,694	6,819	7,182	7,011	
	28,034	27,226	26,822	25,966	25,613	25,377	25,405	25,604	25,692	25,655	25,447	
<b>Number of branches</b>												
Canada	384	385	385	384	389	401	402	403	409	413	416	
Cambodia (ABA Bank)	81	81	81	79	79	79	79	77	77	77	77	
<b>Number of banking machines</b>												
Canada	934	937	937	927	929	929	935	940	936	933	933	
Cambodia (ABA Bank)	953	898	853	786	740	715	683	640	635	636	625	

## Detailed Information on Income

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Consolidated Results</b>															
Net interest income	1,419	1,313	1,332	1,190	1,230	1,156	1,207	1,124	1,096	1,105	930	4,064	3,593	4,783	4,255
Non-interest income	994	1,126	1,134	1,021	1,024	1,082	1,017	876	872	931	993	3,254	3,123	4,144	3,672
<b>Total revenues</b>	<b>2,413</b>	<b>2,439</b>	<b>2,466</b>	<b>2,211</b>	<b>2,254</b>	<b>2,238</b>	<b>2,224</b>	<b>2,000</b>	<b>1,968</b>	<b>2,036</b>	<b>1,923</b>	<b>7,318</b>	<b>6,716</b>	<b>8,927</b>	<b>7,927</b>
Non-interest expenses	1,306	1,293	1,277	1,258	1,216	1,199	1,180	1,259	1,074	1,121	1,091	3,876	3,595	4,853	4,545
Income before provisions for credit losses and income taxes	1,107	1,146	1,189	953	1,038	1,039	1,044	741	894	915	832	3,442	3,121	4,074	3,382
Provisions for credit losses	57	3	(2)	(41)	(43)	5	81	110	143	504	89	58	43	2	846
Income before income taxes	1,050	1,143	1,191	994	1,081	1,034	963	631	751	411	743	3,384	3,078	4,072	2,536
Income taxes	224	250	259	218	242	233	202	139	149	32	133	733	677	895	453
<b>Net income</b>	<b>826</b>	<b>893</b>	<b>932</b>	<b>776</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>492</b>	<b>602</b>	<b>379</b>	<b>610</b>	<b>2,651</b>	<b>2,401</b>	<b>3,177</b>	<b>2,083</b>
Non-controlling interests	-	(1)	-	-	-	-	-	2	13	11	16	(1)	-	-	42
Net income attributable to the Bank's shareholders and holders of other equity instruments	826	894	932	776	839	801	761	490	589	368	594	2,652	2,401	3,177	2,041
Dividends on preferred shares and distributions on other equity instruments	26	25	26	26	31	33	33	31	29	29	29	77	97	123	118
Net income attributable to common shareholders	800	869	906	750	808	768	728	459	560	339	565	2,575	2,304	3,054	1,923
Effective tax rate	21.3%	21.9%	21.7%	21.9%	22.4%	22.5%	21.0%	22.0%	19.8%	7.8%	17.9%	21.7%	22.0%	22.0%	17.9%
Dividends on common shares	310	293	294	240	239	240	239	238	239	238	238	897	718	958	953
Number of common shares (Average-Diluted) ( <i>thousands</i> )	339,875	341,418	342,318	342,400	341,818	340,614	338,617	338,264	337,231	337,317	338,111	341,194	340,366	340,861	337,580
Diluted earnings per share	2.35	2.55	2.65	2.19	2.36	2.25	2.15	1.36	1.66	1.01	1.67	7.55	6.77	8.96	5.70

<b>Operating Results – Adjusted<sup>(1)</sup></b>															
Net interest income – Adjusted	1,479	1,362	1,392	1,229	1,276	1,198	1,261	1,170	1,145	1,161	987	4,233	3,735	4,964	4,463
Non-interest income – Adjusted	1,005	1,129	1,138	1,023	1,025	1,084	1,020	903	876	951	1,023	3,272	3,129	4,152	3,753
<b>Total revenues – Adjusted</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>2,252</b>	<b>2,301</b>	<b>2,282</b>	<b>2,281</b>	<b>2,073</b>	<b>2,021</b>	<b>2,112</b>	<b>2,010</b>	<b>7,505</b>	<b>6,864</b>	<b>9,116</b>	<b>8,216</b>
Non-interest expenses – Adjusted	1,306	1,293	1,277	1,249	1,216	1,199	1,180	1,140	1,074	1,121	1,078	3,876	3,595	4,844	4,413
Income before provisions for credit losses and income taxes – Adjusted	1,178	1,198	1,253	1,003	1,085	1,083	1,101	933	947	991	932	3,629	3,269	4,272	3,803
Provisions for credit losses	57	3	(2)	(41)	(43)	5	81	110	143	504	89	58	43	2	846
Income before income taxes – Adjusted	1,121	1,195	1,255	1,044	1,128	1,078	1,020	823	804	487	843	3,571	3,226	4,270	2,957
Income taxes – Adjusted	295	302	323	261	289	277	259	208	202	108	223	920	825	1,086	741
<b>Net income – Adjusted</b>	<b>826</b>	<b>893</b>	<b>932</b>	<b>783</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>615</b>	<b>602</b>	<b>379</b>	<b>620</b>	<b>2,651</b>	<b>2,401</b>	<b>3,184</b>	<b>2,216</b>
Non-controlling interests – Adjusted	-	(1)	-	-	-	-	-	12	13	11	16	(1)	-	-	52
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	826	894	932	783	839	801	761	603	589	368	604	2,652	2,401	3,184	2,164
Dividends on preferred shares and distributions on other equity instruments	26	25	26	26	31	33	33	31	29	29	29	77	97	123	118
Net income attributable to common shareholders – Adjusted	800	869	906	757	808	768	728	572	560	339	575	2,575	2,304	3,061	2,046
Effective tax rate – Adjusted	26.3%	25.3%	25.7%	25.0%	25.6%	25.7%	25.4%	25.3%	25.1%	22.2%	26.5%	25.8%	25.6%	25.4%	25.1%
Diluted earnings per share – Adjusted	2.35	2.55	2.65	2.21	2.36	2.25	2.15	1.69	1.66	1.01	1.70	7.55	6.77	8.98	6.06

<b>Taxable Equivalent Basis<sup>(1)</sup></b>															
Net interest income	60	49	60	39	46	42	54	46	49	56	57	169	142	181	208
Non-interest income	11	3	4	2	1	2	3	3	4	20	30	18	6	8	57
Income taxes	71	52	64	41	47	44	57	49	53	76	87	187	148	189	265

(1) For additional information on non-GAAP financial measures, see pages 12 and 13 in this document and the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

## Results of Operations – Adjusted as a % of Average Assets; Selected B/S items; AUA & AUM

(millions of Canadian dollars, except results of operations as a % of average assets)

As a % of Average Assets <sup>(1)</sup>	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
Total revenues – Adjusted	2.51	2.65	2.58	2.40	2.51	2.59	2.53	2.44	2.51	2.75	2.65	2.58	2.54	2.51	2.59
Non-interest expenses – Adjusted	1.32	1.38	1.30	1.33	1.33	1.36	1.31	1.34	1.34	1.46	1.42	1.33	1.33	1.33	1.39
Provisions for credit losses	0.06	–	–	(0.04)	(0.05)	0.01	0.09	0.13	0.18	0.66	0.12	0.02	0.02	–	0.27
Income taxes – Adjusted	0.30	0.32	0.33	0.28	0.32	0.31	0.29	0.24	0.25	0.14	0.29	0.32	0.31	0.30	0.23
Non-controlling interests – Adjusted	–	–	–	–	–	–	–	0.01	0.02	0.01	0.02	–	–	–	0.02
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted</b>	<b>0.83</b>	<b>0.95</b>	<b>0.95</b>	<b>0.83</b>	<b>0.91</b>	<b>0.91</b>	<b>0.84</b>	<b>0.72</b>	<b>0.72</b>	<b>0.48</b>	<b>0.80</b>	<b>0.91</b>	<b>0.88</b>	<b>0.88</b>	<b>0.68</b>

Net Interest Margin, Non-trading – Adjusted <sup>(1)</sup>															
Net interest income, non-trading – Adjusted <sup>(2)</sup>	1,186	1,084	1,068	1,014	1,014	989	999					3,338	3,002	4,016	
Average interest-bearing assets, non-trading <sup>(3)</sup>	236,243	230,622	228,025	218,029	211,240	209,992	205,441					231,641	208,879	211,185	
Net interest margin, non-trading – Adjusted <sup>(1)</sup>	1.99%	1.93%	1.86%	1.85%	1.90%	1.93%	1.93%					1.93%	1.92%	1.90%	

Prime rate	3.72%	2.71%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	3.22%	3.95%	2.96%	2.45%	2.45%	3.02%
CDOR	2.05%	0.89%	0.48%	0.43%	0.41%	0.42%	0.45%	0.48%	0.53%	1.39%	2.00%	1.14%	0.43%	0.43%	1.10%
Spread	1.67%	1.82%	1.97%	2.02%	2.04%	2.03%	2.00%	1.97%	1.92%	1.83%	1.95%	1.82%	2.02%	2.02%	1.92%

Selected Average Consolidated Balance Sheet items															
Average Securities <sup>(4)</sup>	108,325	108,715	116,519	115,873	114,348	114,219	119,594	105,298	93,037	91,743	97,905	111,213	116,074	116,023	97,025
Average Securities purchased under reverse repurchase agreements and securities borrowed <sup>(4)</sup>	17,482	14,187	12,497	10,780	11,812	12,147	11,517	14,631	16,252	14,872	19,843	14,727	11,822	11,559	16,408
Average loans and acceptances <sup>(4)</sup>	197,650	189,831	185,757	180,631	174,252	168,700	165,588	162,092	160,457	160,008	154,558	191,092	169,522	172,323	159,275
Average interest-bearing assets <sup>(3)(5)</sup>	348,566	341,156	346,408	332,881	326,068	326,152	324,352	306,569	288,395	272,656	271,371	341,023	325,517	327,373	284,814
Average assets <sup>(4)</sup>	392,183	384,839	388,859	371,757	363,746	360,945	358,113	338,411	319,968	312,788	301,511	388,668	360,935	363,662	318,199
Average deposits <sup>(4)</sup>	260,355	251,260	254,818	246,206	237,162	233,829	227,641	217,953	207,450	205,097	198,974	255,525	232,867	236,229	207,381
Average Common shareholders' equity <sup>(4)</sup>	17,968	17,294	16,556	15,889	15,062	14,347	13,644	13,272	13,058	12,882	12,512	17,251	14,354	14,735	12,940

Assets Under Administration and Under Management											
<b>Assets under administration<sup>(3)</sup></b>	<b>621,126</b>	<b>627,739</b>	<b>654,538</b>	<b>651,530</b>	<b>630,019</b>	<b>596,845</b>	<b>559,206</b>	<b>509,071</b>	<b>500,341</b>	<b>466,129</b>	<b>520,790</b>
<b>Assets under management<sup>(3)</sup></b>											
Individual	64,385	64,646	65,091	64,941	62,108	57,873	53,429	48,140	47,565	46,224	47,238
Mutual funds	49,519	50,286	53,114	52,245	50,778	47,449	43,628	39,445	39,177	36,324	38,776
	<b>113,904</b>	<b>114,932</b>	<b>118,205</b>	<b>117,186</b>	<b>112,886</b>	<b>105,322</b>	<b>97,057</b>	<b>87,585</b>	<b>86,742</b>	<b>82,548</b>	<b>86,014</b>

(1) For additional information on non-GAAP ratios, see the Financial Reporting Method section and the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com). See page 14 of this document to reconcile the amounts by taking *Net interest income – Adjusted* less *Trading activity revenues – Net interest income on a taxable equivalent basis*.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

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

(5) Comparative figures have been modified to reflect the classification of certain interest-bearing and non-interest-bearing assets.

## Segment Disclosures

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Personal and Commercial</b>															
Net interest income	741	670	669	654	647	617	629	620	594	602	604	2,080	1,893	2,547	2,420
Non-interest income	302	292	289	276	275	265	252	241	241	231	259	883	792	1,068	972
<b>Total revenues</b>	<b>1,043</b>	<b>962</b>	<b>958</b>	<b>930</b>	<b>922</b>	<b>882</b>	<b>881</b>	<b>861</b>	<b>835</b>	<b>833</b>	<b>863</b>	<b>2,963</b>	<b>2,685</b>	<b>3,615</b>	<b>3,392</b>
Non-interest expenses	538	525	532	509	493	484	496	474	466	468	477	1,595	1,473	1,982	1,885
Income before provisions for credit losses and income taxes	505	437	426	421	429	398	385	387	369	365	386	1,368	1,212	1,633	1,507
Provisions for credit losses	49	11	(5)	(5)	17	(17)	45	46	77	257	67	55	45	40	447
Income before income taxes	456	426	431	426	412	415	340	341	292	108	319	1,313	1,167	1,593	1,060
Income taxes	121	113	114	113	109	110	90	90	78	28	85	348	309	422	281
<b>Net income</b>	<b>335</b>	<b>313</b>	<b>317</b>	<b>313</b>	<b>303</b>	<b>305</b>	<b>250</b>	<b>251</b>	<b>214</b>	<b>80</b>	<b>234</b>	<b>965</b>	<b>858</b>	<b>1,171</b>	<b>779</b>
Net interest margin <sup>(1)</sup>	2.17%	2.09%	2.05%	2.05%	2.09%	2.14%	2.16%	2.19%	2.15%	2.22%	2.21%	2.10%	2.13%	2.11%	2.19%
Efficiency ratio <sup>(1)</sup>	51.6%	54.6%	55.5%	54.7%	53.5%	54.9%	56.3%	55.1%	55.8%	56.2%	55.3%	53.8%	54.9%	54.8%	55.6%
Average loans and acceptances <sup>(2)</sup> - Personal	93,414	91,245	90,176	88,649	86,525	83,978	82,866	81,001	78,945	78,293	77,903	91,616	84,462	85,517	79,039
Mortgages loans	80,376	78,693	77,634	76,257	74,346	72,045	70,703	68,735	66,832	65,855	65,210	78,904	72,369	73,349	66,662
Personal loans	10,832	10,506	10,482	10,430	10,299	10,167	10,316	10,395	10,274	10,409	10,451	10,608	10,261	10,304	10,382
Credit Card	2,206	2,046	2,060	1,962	1,880	1,766	1,847	1,871	1,839	2,029	2,242	2,104	1,832	1,864	1,995
Average loans and acceptances <sup>(2)</sup> - Commercial	48,322	46,034	45,195	43,670	41,441	39,070	37,374	36,520	35,773	36,609	35,826	46,523	39,297	40,400	36,180
Average assets <sup>(2)</sup>	142,462	137,838	136,288	133,393	128,691	123,728	120,640	118,018	115,192	115,418	114,230	138,874	124,359	126,637	115,716
Average interest-bearing assets <sup>(1)</sup>	135,615	131,353	129,670	126,816	122,788	118,392	115,740	112,954	110,065	110,172	108,978	132,222	118,980	120,956	110,544
Average deposits <sup>(2)</sup> - Personal	38,416	37,551	37,308	37,100	37,012	36,408	36,102	35,441	34,753	32,454	31,939	37,761	36,508	36,658	33,653
Average deposits <sup>(2)</sup> - Commercial	44,607	41,371	42,758	42,726	40,333	38,358	37,672	36,313	33,833	31,027	31,985	42,928	38,792	39,784	33,301
Number of employees	9,570	9,539	9,516	9,407	9,304	9,347	9,580	9,830	9,818	9,447	9,460	9,570	9,304	9,407	9,830
<b>Wealth Management</b>															
Net interest income	161	127	119	114	112	111	109	107	106	110	119	407	332	446	442
Non-interest income	430	452	473	447	434	430	409	360	345	365	347	1,355	1,273	1,720	1,417
<b>Total revenues</b>	<b>591</b>	<b>579</b>	<b>592</b>	<b>561</b>	<b>546</b>	<b>541</b>	<b>518</b>	<b>467</b>	<b>451</b>	<b>475</b>	<b>466</b>	<b>1,762</b>	<b>1,605</b>	<b>2,166</b>	<b>1,859</b>
Non-interest expenses	344	349	352	338	323	316	305	284	276	280	285	1,045	944	1,282	1,125
Income before provisions for credit losses and income taxes	247	230	240	223	223	225	213	183	175	195	181	717	661	884	734
Provisions for credit losses	1	-	-	1	-	2	(2)	1	2	4	-	1	-	1	7
Income before income taxes	246	230	240	222	223	223	215	182	173	191	181	716	661	883	727
Income taxes	65	61	64	59	59	59	57	48	46	50	48	190	175	234	192
<b>Net income</b>	<b>181</b>	<b>169</b>	<b>176</b>	<b>163</b>	<b>164</b>	<b>164</b>	<b>158</b>	<b>134</b>	<b>127</b>	<b>141</b>	<b>133</b>	<b>526</b>	<b>486</b>	<b>649</b>	<b>535</b>
Efficiency ratio <sup>(1)</sup>	58.2%	60.3%	59.5%	60.2%	59.2%	58.4%	58.9%	60.8%	61.2%	58.9%	61.2%	59.3%	58.8%	59.2%	60.5%
Average loans and acceptances	7,236	7,056	6,953	6,556	6,230	5,818	5,384	4,890	4,655	4,793	4,766	7,082	5,811	5,998	4,776
Average assets	8,297	8,125	8,136	7,699	7,367	6,976	6,537	6,024	5,718	5,984	5,943	8,187	6,960	7,146	5,917
Average deposits	34,870	34,800	34,018	33,659	33,246	33,943	34,887	35,847	35,275	34,474	32,430	34,560	34,026	33,934	34,507
Number of employees	3,101	3,006	2,975	2,909	2,878	2,829	2,755	2,757	2,739	2,721	2,690	3,101	2,878	2,909	2,757

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

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

## Segment Disclosures (continued)

(millions of Canadian dollars)

Financial Markets	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
Net interest income on a taxable equivalent basis	392	355	398	287	337	302	336	276	298	270	127	1,145	975	1,262	971
Non-interest income on a taxable equivalent basis	219	277	264	209	200	285	262	239	221	341	347	760	747	956	1,148
<b>Total revenues on a taxable equivalent basis</b>	<b>611</b>	<b>632</b>	<b>662</b>	<b>496</b>	<b>537</b>	<b>587</b>	<b>598</b>	<b>515</b>	<b>519</b>	<b>611</b>	<b>474</b>	<b>1,905</b>	<b>1,722</b>	<b>2,218</b>	<b>2,119</b>
Non-interest expenses	253	255	260	209	224	229	231	187	209	221	202	768	684	893	819
Income before provisions for credit losses and income taxes on a taxable equivalent basis	358	377	402	287	313	358	367	328	310	390	272	1,137	1,038	1,325	1,300
Provisions for credit losses	(23)	(16)	(16)	(40)	(25)	21	20	48	43	206	12	(55)	16	(24)	309
Income before income taxes on a taxable equivalent basis	381	393	418	327	338	337	347	280	267	184	260	1,192	1,022	1,349	991
Income taxes on a taxable equivalent basis	101	104	111	87	89	89	92	74	70	49	69	316	270	357	262
<b>Net income</b>	<b>280</b>	<b>289</b>	<b>307</b>	<b>240</b>	<b>249</b>	<b>248</b>	<b>255</b>	<b>206</b>	<b>197</b>	<b>135</b>	<b>191</b>	<b>876</b>	<b>752</b>	<b>992</b>	<b>729</b>
Efficiency ratio on a taxable equivalent basis <sup>(1)</sup>	41.4%	40.3%	39.3%	42.1%	41.7%	39.0%	38.6%	36.3%	40.3%	36.2%	42.6%	40.3%	39.7%	40.3%	38.7%
Average loans and acceptances (Corporate Banking only)	22,991	21,431	20,219	19,825	19,392	19,530	19,769	20,063	21,747	21,068	18,741	21,549	19,564	19,630	20,401
Average assets	149,653	149,029	157,761	152,001	152,275	148,137	152,444	133,553	123,198	122,106	123,328	152,183	150,983	151,240	125,565
Average deposits	46,761	45,203	47,452	47,394	45,235	43,442	39,932	35,552	35,849	37,427	34,630	46,486	42,863	44,006	35,857
Number of employees	1,032	913	897	861	872	792	801	823	851	788	800	1,032	872	861	823

U.S. Specialty Finance and International (USF&I)															
Net interest income	266	277	270	241	232	215	219	222	198	206	181	813	666	907	807
Non-interest income	7	8	15	1	16	22	55	10	12	(23)	14	30	93	94	13
<b>Total revenues</b>	<b>273</b>	<b>285</b>	<b>285</b>	<b>242</b>	<b>248</b>	<b>237</b>	<b>274</b>	<b>232</b>	<b>210</b>	<b>183</b>	<b>195</b>	<b>843</b>	<b>759</b>	<b>1,001</b>	<b>820</b>
Non-interest expenses	86	88	80	76	79	77	83	80	79	82	78	254	239	315	319
Income before provisions for credit losses and income taxes	187	197	205	166	169	160	191	152	131	101	117	589	520	686	501
Provisions for credit losses	29	9	18	3	(35)	(1)	18	17	21	32	10	56	(18)	(15)	80
Income before income taxes	158	188	187	163	204	161	173	135	110	69	107	533	538	701	421
Income taxes	33	36	39	34	43	32	37	29	23	(5)	22	108	112	146	69
<b>Net income</b>	<b>125</b>	<b>152</b>	<b>148</b>	<b>129</b>	<b>161</b>	<b>129</b>	<b>136</b>	<b>106</b>	<b>87</b>	<b>74</b>	<b>85</b>	<b>425</b>	<b>426</b>	<b>555</b>	<b>352</b>
Non-controlling interests	-	-	-	-	-	-	-	11	10	4	9	-	-	-	34
Net income attributable to the Bank's shareholders and holders of other equity instruments	125	152	148	129	161	129	136	95	77	70	76	425	426	555	318
Efficiency ratio <sup>(1)</sup>	31.5%	30.9%	28.1%	31.4%	31.9%	32.5%	30.3%	34.5%	37.6%	44.8%	40.0%	30.1%	31.5%	31.5%	38.9%
Average loans and receivables <sup>(2)</sup>	15,438	14,647	14,387	13,479	12,539	12,258	11,945	11,827	11,931	11,733	9,880	14,826	12,247	12,558	11,340
Average assets	18,941	18,230	17,974	17,143	16,011	15,894	15,545	15,272	14,872	14,715	12,494	18,383	15,816	16,150	14,336
Average deposits	8,722	8,342	7,896	7,351	6,773	6,492	6,175	5,791	5,040	4,813	4,373	8,320	6,480	6,699	5,006
Number of employees	7,537	7,322	7,128	6,913	6,610	6,639	6,533	6,526	6,659	7,021	6,849	7,537	6,610	6,913	6,526

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

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

## Segment Disclosures (continued)

(millions of Canadian dollars)

Other – Adjusted <sup>(1)</sup>	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
Net interest income – Adjusted	(81)	(67)	(64)	(67)	(52)	(47)	(32)	(55)	(51)	(27)	(44)	(212)	(131)	(198)	(177)
Non-interest income – Adjusted	47	100	97	90	100	82	42	53	57	37	56	244	224	314	203
<b>Total revenues – Adjusted</b>	<b>(34)</b>	<b>33</b>	<b>33</b>	<b>23</b>	<b>48</b>	<b>35</b>	<b>10</b>	<b>(2)</b>	<b>6</b>	<b>10</b>	<b>12</b>	<b>32</b>	<b>93</b>	<b>116</b>	<b>26</b>
Non-interest expenses – Adjusted	85	76	53	117	97	93	65	115	44	70	36	214	255	372	265
Income before provisions for credit losses and income taxes – Adjusted	(119)	(43)	(20)	(94)	(49)	(58)	(55)	(117)	(38)	(60)	(24)	(182)	(162)	(256)	(239)
Provisions for credit losses	1	(1)	1	–	–	–	–	(2)	–	5	–	1	–	–	3
Income before income taxes – Adjusted	(120)	(42)	(21)	(94)	(49)	(58)	(55)	(115)	(38)	(65)	(24)	(183)	(162)	(256)	(242)
Income taxes (recovery) – Adjusted	(25)	(12)	(5)	(32)	(11)	(13)	(17)	(33)	(15)	(14)	(1)	(42)	(41)	(73)	(63)
<b>Net income – Adjusted</b>	<b>(95)</b>	<b>(30)</b>	<b>(16)</b>	<b>(62)</b>	<b>(38)</b>	<b>(45)</b>	<b>(38)</b>	<b>(82)</b>	<b>(23)</b>	<b>(51)</b>	<b>(23)</b>	<b>(141)</b>	<b>(121)</b>	<b>(183)</b>	<b>(179)</b>
Non-controlling interests – Adjusted	–	(1)	–	–	–	–	–	1	3	7	7	(1)	–	–	18
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(95)	(29)	(16)	(62)	(38)	(45)	(38)	(83)	(26)	(58)	(30)	(140)	(121)	(183)	(197)
Average assets	72,830	71,617	68,700	61,521	59,402	66,210	62,947	65,544	60,988	54,565	45,516	71,041	62,817	62,489	56,665
Average deposits	86,979	83,993	85,386	77,976	74,563	75,186	72,873	69,009	62,700	64,902	63,617	85,470	74,198	75,148	65,057
Number of employees	7,663	7,409	7,288	6,830	6,764	6,604	6,562	6,581	6,477	6,612	6,515	7,663	6,764	6,830	6,581

Total - Adjusted <sup>(1)</sup>															
Net interest income – Adjusted	1,479	1,362	1,392	1,229	1,276	1,198	1,261	1,170	1,145	1,161	987	4,233	3,735	4,964	4,463
Non-interest income – Adjusted	1,005	1,129	1,138	1,023	1,025	1,084	1,020	903	876	951	1,023	3,272	3,129	4,152	3,753
<b>Total revenues – Adjusted</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>2,252</b>	<b>2,301</b>	<b>2,282</b>	<b>2,281</b>	<b>2,073</b>	<b>2,021</b>	<b>2,112</b>	<b>2,010</b>	<b>7,505</b>	<b>6,864</b>	<b>9,116</b>	<b>8,216</b>
Non-interest expenses – Adjusted	1,306	1,293	1,277	1,249	1,216	1,199	1,180	1,140	1,074	1,121	1,078	3,876	3,595	4,844	4,413
Income before provisions for credit losses and income taxes – Adjusted	1,178	1,198	1,253	1,003	1,085	1,083	1,101	933	947	991	932	3,629	3,269	4,272	3,803
Provisions for credit losses	57	3	(2)	(41)	(43)	5	81	110	143	504	89	58	43	2	846
Income before income taxes – Adjusted	1,121	1,195	1,255	1,044	1,128	1,078	1,020	823	804	487	843	3,571	3,226	4,270	2,957
Income taxes – Adjusted	295	302	323	261	289	277	259	208	202	108	223	920	825	1,086	741
<b>Net income – Adjusted</b>	<b>826</b>	<b>893</b>	<b>932</b>	<b>783</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>615</b>	<b>602</b>	<b>379</b>	<b>620</b>	<b>2,651</b>	<b>2,401</b>	<b>3,184</b>	<b>2,216</b>
Non-controlling interests – Adjusted	–	(1)	–	–	–	–	–	12	13	11	16	(1)	–	–	52
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	826	894	932	783	839	801	761	603	589	368	604	2,652	2,401	3,184	2,164
Efficiency ratio – Adjusted <sup>(2)</sup>	52.6%	51.9%	50.5%	55.5%	52.8%	52.5%	51.7%	55.0%	53.1%	53.1%	53.6%	51.6%	52.4%	53.1%	53.7%
Average loans and acceptances	197,650	189,831	185,757	180,631	174,252	168,700	165,588	162,092	160,457	160,008	154,558	191,092	169,522	172,323	159,275
Average assets	392,183	384,839	388,859	371,757	363,746	360,945	358,113	338,411	319,968	312,788	301,511	388,668	360,935	363,662	318,199
Average deposits	260,355	251,260	254,818	246,206	237,162	233,829	227,641	217,953	207,450	205,097	198,974	255,525	232,867	236,229	207,381
Number of employees	28,903	28,189	27,804	26,920	26,428	26,211	26,231	26,517	26,544	26,589	26,314	28,903	26,428	26,920	26,517

(1) For additional information on non-GAAP financial measures, see pages 12 and 13 in this document and the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) For additional information on non-GAAP ratios, see the Financial Reporting Method section and the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

# U.S. Specialty Finance and International - Detailed Information

(millions of Canadian dollars)

	2022												YTD			
	Q3				Q2				Q1				2022			
	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total
Net interest income	113	155	(2)	266	131	147	(1)	277	129	141	–	270	373	443	(3)	813
Non-interest income	(8)	13	2	7	(11)	17	2	8	(3)	17	1	15	(22)	47	5	30
<b>Total revenues</b>	<b>105</b>	<b>168</b>	<b>–</b>	<b>273</b>	<b>120</b>	<b>164</b>	<b>1</b>	<b>285</b>	<b>126</b>	<b>158</b>	<b>1</b>	<b>285</b>	<b>351</b>	<b>490</b>	<b>2</b>	<b>843</b>
Non-interest expenses	31	55	–	86	35	52	1	88	33	47	–	80	99	154	1	254
Income before provisions for credit losses and income taxes	74	113	–	187	85	112	–	197	93	111	1	205	252	336	1	589
Provisions for credit losses	19	10	–	29	4	5	–	9	14	4	–	18	37	19	–	56
Income before income taxes	55	103	–	158	81	107	–	188	79	107	1	187	215	317	1	533
Income taxes	11	22	–	33	17	19	–	36	17	22	–	39	45	63	–	108
<b>Net income</b>	<b>44</b>	<b>81</b>	<b>–</b>	<b>125</b>	<b>64</b>	<b>88</b>	<b>–</b>	<b>152</b>	<b>62</b>	<b>85</b>	<b>1</b>	<b>148</b>	<b>170</b>	<b>254</b>	<b>1</b>	<b>425</b>
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Net income attributable to the Bank's shareholders and holders of other equity instruments	44	81	–	125	64	88	–	152	62	85	1	148	170	254	1	425
Efficiency ratio	29.5%	32.7%	–	31.5%	29.2%	31.7%	–	30.9%	26.2%	29.7%	–	28.1%	28.2%	31.4%	–	30.1%
Average loans and receivables	7,858	7,577	3	15,438	7,610	7,037	–	14,647	7,870	6,516	–	14,387	7,781	7,044	1	14,826
Average assets	8,122	10,626	193	18,941	7,870	10,162	198	18,230	8,025	9,612	337	17,974	8,007	10,132	244	18,383
Average deposits	–	8,722	–	8,722	–	8,342	–	8,342	–	7,896	–	7,896	–	8,320	–	8,320

	2021																Full Year			
	Q4				Q3				Q2				Q1				2021			
	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy <sup>(2)</sup>	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total
Net interest income	114	128	(1)	241	116	117	(1)	232	107	110	(2)	215	112	108	(1)	219	449	463	(5)	907
Non-interest income	(14)	11	4	1	–	14	2	16	8	11	3	22	43	11	1	55	37	47	10	94
<b>Total revenues</b>	<b>100</b>	<b>139</b>	<b>3</b>	<b>242</b>	<b>116</b>	<b>131</b>	<b>1</b>	<b>248</b>	<b>115</b>	<b>121</b>	<b>1</b>	<b>237</b>	<b>155</b>	<b>119</b>	<b>–</b>	<b>274</b>	<b>486</b>	<b>510</b>	<b>5</b>	<b>1,001</b>
Non-interest expenses	30	45	1	76	36	42	1	79	34	42	1	77	39	44	–	83	139	173	3	315
Income before provisions for credit losses and income taxes	70	94	2	166	80	89	–	169	81	79	–	160	116	75	–	191	347	337	2	686
Provisions for credit losses	–	3	–	3	(45)	10	–	(35)	(12)	11	–	(1)	16	2	–	18	(41)	26	–	(15)
Income before income taxes	70	91	2	163	125	79	–	204	93	68	–	161	100	73	–	173	388	311	2	701
Income taxes	15	19	–	34	26	17	–	43	24	8	–	32	21	16	–	37	86	60	–	146
<b>Net income</b>	<b>55</b>	<b>72</b>	<b>2</b>	<b>129</b>	<b>99</b>	<b>62</b>	<b>–</b>	<b>161</b>	<b>69</b>	<b>60</b>	<b>–</b>	<b>129</b>	<b>79</b>	<b>57</b>	<b>–</b>	<b>136</b>	<b>302</b>	<b>251</b>	<b>2</b>	<b>555</b>
Non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Net income attributable to the Bank's shareholders and holders of other equity instruments	55	72	2	129	99	62	–	161	69	60	–	129	79	57	–	136	302	251	2	555
Efficiency ratio	30.0%	32.4%	–	31.4%	31.0%	32.1%	–	31.9%	29.6%	34.7%	–	32.5%	25.2%	37.0%	–	30.3%	28.6%	33.9%	–	31.5%
Average loans and receivables	7,589	5,890	–	13,479	7,199	5,340	–	12,539	7,188	5,070	–	12,258	7,231	4,713	1	11,945	7,303	5,255	–	12,558
Average assets	7,829	8,968	346	17,143	7,381	8,294	336	16,011	7,408	8,133	353	15,894	7,448	7,730	367	15,545	7,518	5,282	350	16,150
Average deposits	–	7,351	–	7,351	–	6,773	–	6,773	–	6,492	–	6,492	–	6,175	–	6,175	–	6,699	–	6,699

	2020																Full Year			
	Q4				Q3				Q2				Q1				2020			
	Credigy <sup>(2)</sup>	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total	Credigy	ABA Bank	Other <sup>(1)</sup>	Total
Net interest income	124	100	(2)	222	102	97	(1)	198	115	92	(1)	206	94	89	(2)	181	435	378	(6)	807
Non-interest income	(2)	11	1	10	2	8	2	12	(33)	7	3	(23)	4	6	4	14	(29)	32	10	13
<b>Total revenues</b>	<b>122</b>	<b>111</b>	<b>(1)</b>	<b>232</b>	<b>104</b>	<b>105</b>	<b>1</b>	<b>210</b>	<b>82</b>	<b>99</b>	<b>2</b>	<b>183</b>	<b>98</b>	<b>95</b>	<b>2</b>	<b>195</b>	<b>406</b>	<b>410</b>	<b>4</b>	<b>820</b>
Non-interest expenses	38	41	1	80	36	42	1	79	34	47	1	82	36	41	1	78	144	171	4	319
Income before provisions for credit losses and income taxes	84	70	(2)	152	68	63	–	131	48	52	1	101	62	54	1	117	262	239	–	501
Provisions for credit losses	12	5	–	17	16	5	–	21	24	8	–	32	7	3	–	10	59	21	–	80
Income before income taxes	72	65	(2)	135	52	58	–	110	24	44	1	69	55	51	1	107	44	203	218	421
Income taxes	15	14	–	29	11	12	–	23	5	(10)	–	(5)	12	10	–	22	43	26	–	69
<b>Net income</b>	<b>57</b>	<b>51</b>	<b>(2)</b>	<b>106</b>	<b>41</b>	<b>46</b>	<b>–</b>	<b>87</b>	<b>19</b>	<b>54</b>	<b>1</b>	<b>74</b>	<b>43</b>	<b>41</b>	<b>1</b>	<b>85</b>	<b>160</b>	<b>192</b>	<b>–</b>	<b>352</b>
Non-controlling interests	11	–	–	11	10	–	–	10	4	–	–	4	9	–	–	9	34	–	–	34
Net income attributable to the Bank's shareholders and holders of other equity instruments	46	51	(2)	95	31	46	–	77	15	54	1	70	34	41	1	76	126	192	–	318
Efficiency ratio	31.1%	36.9%	–	34.5%	34.6%	40.0%	–	37.6%	41.5%	47.5%	–	44.8%	36.7%	43.2%	–	40.0%	35.5%	41.7%	–	38.9%
Average loans and receivables	7,432	4,395	–	11,827	7,806	4,124	1	11,931	7,718	4,015	–	11,733	6,413	3,467	–	9,880	7,340	4,000	–	11,340
Average assets	7,602	7,297	373	15,272	7,909	6,591	372	14,872	7,920	6,416	379	14,715	6,570	5,561	363	12,494	7,498	6,466	372	14,336
Average deposits	–	5,791	–	5,791	–	5,040	–	5,040	–	4,813	–	4,813	–	4,373	–	4,373	–	5,006	–	5,006

(1) Includes other international investments.

(2) During the quarter ended January 31, 2021, the Bank acquired the entire remaining non-controlling interest in the Credigy Ltd. subsidiary following the decision of the non-controlling shareholders to exercise their put options for an amount of \$300 million according to an agreement reached in 2013. Following this transaction, Credigy Ltd. became a wholly owned subsidiary of the Bank.

(3) During the quarter ended October 31, 2020, the Bank, through its subsidiary Credigy Ltd., recorded a foreign currency translation loss of \$24 million (\$36 million taking into account income taxes and \$26 million taking into account income taxes and non-controlling interests) following the sale of two subsidiaries in Brazil. This loss was reported in the *Other* heading of segment results.

## Reconciliation of Non-GAAP Financial Measures<sup>(1)</sup>

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Net interest income</b>	1,419	1,313	1,332	1,190	1,230	1,156	1,207	1,124	1,096	1,105	930	4,064	3,593	4,783	4,255
Taxable equivalent <sup>(1)</sup>	60	49	60	39	46	42	54	46	49	56	57	169	142	181	208
<b>Net interest income – Adjusted</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>1,229</b>	<b>1,276</b>	<b>1,198</b>	<b>1,261</b>	<b>1,170</b>	<b>1,145</b>	<b>1,161</b>	<b>987</b>	<b>4,233</b>	<b>3,735</b>	<b>4,964</b>	<b>4,463</b>
<b>Non-interest income</b>	<b>994</b>	<b>1,126</b>	<b>1,134</b>	<b>1,021</b>	<b>1,024</b>	<b>1,082</b>	<b>1,017</b>	<b>876</b>	<b>872</b>	<b>931</b>	<b>993</b>	<b>3,254</b>	<b>3,123</b>	<b>4,144</b>	<b>3,672</b>
Taxable equivalent <sup>(1)</sup>	11	3	4	2	1	2	3	3	4	20	30	18	6	8	57
Foreign currency translation loss on disposal of subsidiaries <sup>(2)</sup>	-	-	-	-	-	-	-	24	-	-	-	-	-	-	24
<b>Non-interest income – Adjusted</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>1,023</b>	<b>1,025</b>	<b>1,084</b>	<b>1,020</b>	<b>903</b>	<b>876</b>	<b>951</b>	<b>1,023</b>	<b>3,272</b>	<b>3,129</b>	<b>4,152</b>	<b>3,753</b>
<b>Total revenues – Adjusted</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>2,252</b>	<b>2,301</b>	<b>2,282</b>	<b>2,281</b>	<b>2,073</b>	<b>2,021</b>	<b>2,112</b>	<b>2,010</b>	<b>7,505</b>	<b>6,864</b>	<b>9,116</b>	<b>8,216</b>
<b>Non-interest expenses</b>	<b>1,306</b>	<b>1,293</b>	<b>1,277</b>	<b>1,258</b>	<b>1,216</b>	<b>1,199</b>	<b>1,180</b>	<b>1,259</b>	<b>1,074</b>	<b>1,121</b>	<b>1,091</b>	<b>3,876</b>	<b>3,595</b>	<b>4,853</b>	<b>4,545</b>
Impairment losses on premises and equipment and on intangible assets <sup>(2)</sup>	-	-	-	(9)	-	-	-	(71)	-	-	-	-	-	(9)	(71)
Severance pay <sup>(2)</sup>	-	-	-	-	-	-	-	(48)	-	-	-	-	-	-	(48)
Charge related to Maple <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	(13)	-	-	-	(13)
<b>Non-interest expenses – Adjusted</b>	<b>1,306</b>	<b>1,293</b>	<b>1,277</b>	<b>1,249</b>	<b>1,216</b>	<b>1,199</b>	<b>1,180</b>	<b>1,140</b>	<b>1,074</b>	<b>1,121</b>	<b>1,078</b>	<b>3,876</b>	<b>3,595</b>	<b>4,844</b>	<b>4,413</b>
<b>Income before provisions for credit losses and income taxes – Adjusted</b>	<b>1,178</b>	<b>1,198</b>	<b>1,253</b>	<b>1,003</b>	<b>1,085</b>	<b>1,083</b>	<b>1,101</b>	<b>933</b>	<b>947</b>	<b>991</b>	<b>932</b>	<b>3,629</b>	<b>3,269</b>	<b>4,272</b>	<b>3,803</b>
<b>Provisions for credit losses</b>	<b>57</b>	<b>3</b>	<b>(2)</b>	<b>(41)</b>	<b>(43)</b>	<b>5</b>	<b>81</b>	<b>110</b>	<b>143</b>	<b>504</b>	<b>89</b>	<b>58</b>	<b>43</b>	<b>2</b>	<b>846</b>
<b>Income before income taxes – Adjusted</b>	<b>1,121</b>	<b>1,195</b>	<b>1,255</b>	<b>1,044</b>	<b>1,128</b>	<b>1,078</b>	<b>1,020</b>	<b>823</b>	<b>804</b>	<b>487</b>	<b>843</b>	<b>3,571</b>	<b>3,226</b>	<b>4,270</b>	<b>2,957</b>
<b>Income taxes</b>	<b>224</b>	<b>250</b>	<b>259</b>	<b>218</b>	<b>242</b>	<b>233</b>	<b>202</b>	<b>139</b>	<b>149</b>	<b>32</b>	<b>133</b>	<b>733</b>	<b>677</b>	<b>895</b>	<b>453</b>
Taxable equivalent <sup>(1)</sup>	71	52	64	41	47	44	57	49	53	76	87	187	148	189	265
Income taxes on specified items <sup>(2)</sup>	-	-	-	2	-	-	-	20	-	-	3	-	-	2	23
<b>Income taxes – Adjusted</b>	<b>295</b>	<b>302</b>	<b>323</b>	<b>261</b>	<b>289</b>	<b>277</b>	<b>259</b>	<b>208</b>	<b>202</b>	<b>108</b>	<b>223</b>	<b>920</b>	<b>825</b>	<b>1,086</b>	<b>741</b>
<b>Net income – Adjusted</b>	<b>826</b>	<b>893</b>	<b>932</b>	<b>783</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>615</b>	<b>602</b>	<b>379</b>	<b>620</b>	<b>2,651</b>	<b>2,401</b>	<b>3,184</b>	<b>2,216</b>
<b>Specified items after income taxes</b>	-	-	-	(7)	-	-	-	(123)	-	-	(10)	-	-	(7)	(133)
<b>Net income</b>	<b>826</b>	<b>893</b>	<b>932</b>	<b>776</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>492</b>	<b>602</b>	<b>379</b>	<b>610</b>	<b>2,651</b>	<b>2,401</b>	<b>3,177</b>	<b>2,083</b>
<b>Non-controlling interests</b>	-	(1)	-	-	-	-	-	2	13	11	16	(1)	-	-	42
Non-controlling interests on the foreign currency translation loss on disposal of subsidiaries <sup>(2)</sup>	-	-	-	-	-	-	-	10	-	-	-	-	-	-	10
<b>Non-controlling interests – Adjusted</b>	-	(1)	-	-	-	-	-	12	13	11	16	(1)	-	-	52
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>826</b>	<b>894</b>	<b>932</b>	<b>776</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>490</b>	<b>589</b>	<b>368</b>	<b>594</b>	<b>2,652</b>	<b>2,401</b>	<b>3,177</b>	<b>2,041</b>
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted</b>	<b>826</b>	<b>894</b>	<b>932</b>	<b>783</b>	<b>839</b>	<b>801</b>	<b>761</b>	<b>603</b>	<b>589</b>	<b>368</b>	<b>604</b>	<b>2,652</b>	<b>2,401</b>	<b>3,184</b>	<b>2,164</b>

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) More details on specified items or presented on page 13.

## Specified Items<sup>(1)</sup>

(millions of Canadian dollars)

		Net interest Income	Non-interest Income	Total revenues	Non-Interest expenses	Income before provisions for credit losses and income taxes	Provisions for credit losses	Income before Income taxes	Income taxes	Net Income	Non-controlling Interest	Net income attributable to the Bank's shareholders and holders of other equity instruments
<b>2021</b>												
Q4	Impairment losses on intangible assets <sup>(2)</sup>	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
	<i>Other</i>	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
	Total	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
	<b>Total</b>	-	-	-	9	(9)	-	(9)	(2)	(7)	-	(7)
<b>2020</b>												
Q4	Foreign currency translation loss on disposal of subsidiaries <sup>(3)</sup>	-	(24)	(24)	-	(24)	-	(24)	12	(36)	(10)	(26)
	Impairment losses on premises and equipment and on intangible assets <sup>(2)</sup>	-	-	-	71	(71)	-	(71)	(19)	(52)	-	(52)
	<i>Other</i>	-	-	-	48	(48)	-	(48)	(13)	(35)	-	(35)
	Severance pay <sup>(4)</sup>	-	-	-	48	(48)	-	(48)	(13)	(35)	-	(35)
	<i>Other</i>	-	-	-	48	(48)	-	(48)	(13)	(35)	-	(35)
	Total	-	(24)	(24)	119	(143)	-	(143)	(20)	(123)	(10)	(113)
Q1	Charge related to Maple <sup>(5)</sup>	-	-	-	13	(13)	-	(13)	(3)	(10)	-	(10)
	<i>Other</i>	-	-	-	13	(13)	-	(13)	(3)	(10)	-	(10)
	Total	-	-	-	13	(13)	-	(13)	(3)	(10)	-	(10)
	<b>Total</b>	-	(24)	(24)	132	(156)	-	(156)	(23)	(133)	(10)	(123)

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) The specified item is presented in the *Amortization – Technology* item of the *Non-interest expenses*.

(3) The specified item is presented in the *Other* item of the *Non-interest income*.

(4) The specified item is presented in the *Compensation and employee benefits* item of the *Non-interest expenses*.

(5) The specified item is presented in the *Other* item of the *Non-interest expenses*.

# Total Revenues – Adjusted<sup>(1)</sup>

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Net Interest Income – Adjusted<sup>(1)</sup></b>															
<b>Interest income</b>															
Loans	1,845	1,469	1,422	1,369	1,390	1,325	1,376	1,375	1,362	1,530	1,648	4,736	4,091	5,460	5,915
Securities	575	402	443	350	368	349	384	347	362	472	394	1,420	1,101	1,451	1,575
Deposits with financial institutions	125	40	23	19	19	20	18	18	16	22	32	188	57	76	88
	2,545	1,911	1,888	1,738	1,777	1,694	1,778	1,740	1,740	2,024	2,074	6,344	5,249	6,987	7,578
<b>Interest expense</b>															
Deposits	870	435	400	405	407	397	426	460	491	711	890	1,705	1,230	1,635	2,552
Liabilities related to transferred receivables	119	105	101	102	92	92	86	92	89	105	106	325	270	372	392
Subordinated debt	5	4	4	4	5	4	4	4	4	5	6	13	13	17	19
Other	132	54	51	37	43	45	55	60	60	98	142	237	143	180	360
	1,126	598	556	548	547	538	571	616	644	919	1,144	2,280	1,656	2,204	3,323
Taxable equivalent	60	49	60	39	46	42	54	46	49	56	57	169	142	181	208
<b>Net interest income – Adjusted</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>1,229</b>	<b>1,276</b>	<b>1,198</b>	<b>1,261</b>	<b>1,170</b>	<b>1,145</b>	<b>1,161</b>	<b>987</b>	<b>4,233</b>	<b>3,735</b>	<b>4,964</b>	<b>4,463</b>
<b>Non-Interest Income – Adjusted<sup>(1)</sup></b>															
Underwriting and advisory fees	68	84	78	80	110	145	80	85	74	85	70	230	335	415	314
Securities brokerage commissions	46	59	57	50	56	65	67	43	48	68	45	162	188	238	204
Mutual fund revenues	143	147	156	149	144	138	132	124	121	112	120	446	414	563	477
Investment management and trust service fees	244	253	256	251	231	216	202	195	177	181	182	753	649	900	735
Credit fees	121	119	125	126	122	127	131	128	122	107	110	365	380	506	467
Card revenues	48	44	47	42	37	36	33	34	32	33	39	139	106	148	138
Deposits and payment service charges	76	73	71	70	72	67	65	68	63	63	68	220	204	274	262
Trading revenues (losses)	71	121	122	55	34	71	108	78	58	196	212	314	213	268	544
Gains (losses) on non-trading securities, net	9	53	54	20	45	50	36	28	36	(1)	30	116	131	151	93
Insurance revenues, net	48	37	47	33	35	35	28	30	34	28	36	132	98	131	128
Foreign exchange revenues, other than trading	46	56	52	45	49	56	52	39	39	49	37	154	157	202	164
Share in the net income of associates and joint ventures	4	15	5	6	6	5	6	5	7	6	10	24	17	23	28
Other	70	65	64	94	83	71	77	43	61	4	34	199	231	325	142
	994	1,126	1,134	1,021	1,024	1,082	1,017	900	872	931	993	3,254	3,123	4,144	3,696
Taxable equivalent	11	3	4	2	1	2	3	3	4	20	30	18	6	8	57
<b>Non-interest income – Adjusted</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>1,023</b>	<b>1,025</b>	<b>1,084</b>	<b>1,020</b>	<b>903</b>	<b>876</b>	<b>951</b>	<b>1,023</b>	<b>3,272</b>	<b>3,129</b>	<b>4,152</b>	<b>3,753</b>
As a % of total revenues – Adjusted	40.5%	45.3%	45.0%	45.4%	44.5%	47.5%	44.7%	43.6%	43.3%	45.0%	50.9%	43.6%	45.6%	45.5%	45.7%
<b>Trading Activity Revenues</b>															
Net interest income on a taxable equivalent basis	293	278	324	215	262	209	262	212	232	211	69	895	733	948	724
Non-interest income on a taxable equivalent basis	77	121	140	61	38	78	113	99	113	226	244	338	229	290	682
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	370	399	464	276	300	287	375	311	345	437	313	1,233	962	1,238	1,406
Taxable equivalent	70	50	63	39	46	38	56	48	52	74	85	183	140	179	259
<b>Trading activity revenues</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>237</b>	<b>254</b>	<b>249</b>	<b>319</b>	<b>263</b>	<b>293</b>	<b>363</b>	<b>228</b>	<b>1,050</b>	<b>822</b>	<b>1,059</b>	<b>1,147</b>
<b>Trading Activity Revenues</b>															
<b>Financial Markets</b>															
Equities	202	287	283	175	171	138	201	148	157	227	174	772	510	685	706
Fixed-income	117	69	110	58	84	99	116	114	126	105	85	296	299	357	430
Commodities and foreign exchange	50	40	40	34	24	32	38	19	19	64	30	130	94	128	132
	369	396	433	267	279	269	355	281	302	396	289	1,198	903	1,170	1,268
Other segments	1	3	31	9	21	18	20	30	43	41	24	35	59	68	138
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	370	399	464	276	300	287	375	311	345	437	313	1,233	962	1,238	1,406
Taxable equivalent	70	50	63	39	46	38	56	48	52	74	85	183	140	179	259
<b>Trading activity revenues</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>237</b>	<b>254</b>	<b>249</b>	<b>319</b>	<b>263</b>	<b>293</b>	<b>363</b>	<b>228</b>	<b>1,050</b>	<b>822</b>	<b>1,059</b>	<b>1,147</b>

(1) For additional information on non-GAAP financial measures, see pages 12 and 13 in this document and the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(2) Including *Net interest income* on a taxable equivalent basis and *Non-interest income* on a taxable equivalent basis. This is a non-GAAP measure, for additional information, see the Financial Reporting Method section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

## Non-Interest Expenses – Adjusted<sup>(1)</sup>

(millions of Canadian dollars)

Non-Interest Expenses	2022				2021				2020				YTD		Full year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020	
<b>Compensation and employee benefits</b>																
Salaries	394	357	359	340	338	316	328	328	340	327	313	1,110	982	1,322	1,308	
Variable compensation	334	351	325	312	326	345	292	262	209	275	244	1,010	963	1,275	990	
Pension plans and other post-employment benefits	100	100	133	102	109	108	111	83	90	91	103	333	328	430	367	
	<b>828</b>	<b>808</b>	<b>817</b>	<b>754</b>	<b>773</b>	<b>769</b>	<b>731</b>	<b>673</b>	<b>639</b>	<b>693</b>	<b>660</b>	<b>2,453</b>	<b>2,273</b>	<b>3,027</b>	<b>2,665</b>	
<b>Occupancy and technology</b>																
Rent	23	24	23	24	23	23	23	23	25	26	23	70	69	93	97	
Taxes & insurance	5	2	2	1	2	2	2	2	2	2	1	9	6	7	7	
Maintenance, lighting, heating	11	11	12	12	12	11	12	14	11	14	8	34	35	47	47	
Amortization - Premises and equipment	38	39	39	38	36	36	42	35	36	35	34	116	114	152	140	
Technology	134	138	139	135	121	109	117	127	110	100	96	411	347	482	433	
Amortization - Technology	92	88	89	83	81	83	83	75	77	76	73	269	247	330	301	
	<b>303</b>	<b>302</b>	<b>304</b>	<b>293</b>	<b>275</b>	<b>264</b>	<b>279</b>	<b>276</b>	<b>261</b>	<b>253</b>	<b>235</b>	<b>909</b>	<b>818</b>	<b>1,111</b>	<b>1,025</b>	
<b>Other expenses</b>																
Communications	14	16	14	11	14	15	13	14	15	13	16	44	42	53	58	
Professional fees	61	57	63	75	60	55	56	68	59	58	59	181	171	246	244	
Capital and payroll taxes	13	14	(8)	9	13	12	18	19	19	17	18	19	43	52	73	
Travel & business development	37	32	28	36	21	26	26	28	20	26	29	97	73	109	103	
Other	50	64	59	71	60	58	57	62	61	61	61	173	175	246	245	
	<b>175</b>	<b>183</b>	<b>156</b>	<b>202</b>	<b>168</b>	<b>166</b>	<b>170</b>	<b>191</b>	<b>174</b>	<b>175</b>	<b>183</b>	<b>514</b>	<b>504</b>	<b>706</b>	<b>723</b>	
	<b>1,306</b>	<b>1,293</b>	<b>1,277</b>	<b>1,249</b>	<b>1,216</b>	<b>1,199</b>	<b>1,180</b>	<b>1,140</b>	<b>1,074</b>	<b>1,121</b>	<b>1,078</b>	<b>3,876</b>	<b>3,595</b>	<b>4,844</b>	<b>4,413</b>	

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# Consolidated Balance Sheets

(millions of Canadian dollars)

	2022			2021				2020			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Assets</b>											
Cash and deposits with financial institutions	37,968	30,423	40,063	33,879	37,086	36,958	33,726	29,142	29,078	27,800	12,454
Securities	106,188	100,455	98,742	106,304	105,278	107,346	110,640	102,131	97,612	84,667	92,299
Securities purchased under reverse repurchase agreements and securities borrowed	16,823	11,741	15,178	7,516	8,791	11,356	10,419	14,512	12,711	17,710	11,689
<b>Loans</b>											
Residential mortgage - insured	35,338	34,153	33,990	33,730	33,877	33,420	33,357	32,785	31,571	30,455	30,069
- uninsured	42,798	41,782	40,373	38,812	37,234	34,930	33,470	32,174	30,412	29,761	28,428
Personal	44,638	43,515	41,975	41,053	39,845	38,723	37,738	37,613	37,012	36,879	36,845
Credit card	2,318	2,252	2,039	2,150	2,035	1,985	1,846	2,038	2,012	1,901	2,255
Business and government	70,497	66,706	63,863	61,106	60,278	56,817	55,550	54,422	55,117	57,723	52,376
Customers' liability under acceptances	6,287	6,536	6,768	6,836	6,731	6,871	6,878	6,866	6,737	7,042	6,871
Allowances for credit losses	(952)	(915)	(928)	(998)	(1,054)	(1,114)	(1,149)	(1,158)	(1,108)	(1,033)	(693)
	<b>200,924</b>	<b>194,029</b>	<b>188,080</b>	<b>182,689</b>	<b>178,946</b>	<b>171,632</b>	<b>167,690</b>	<b>164,740</b>	<b>161,753</b>	<b>162,728</b>	<b>156,151</b>
Other assets	25,148	33,137	24,825	25,407	23,939	23,450	21,162	21,100	21,299	24,045	16,598
<b>Total assets</b>	<b>387,051</b>	<b>369,785</b>	<b>366,888</b>	<b>355,795</b>	<b>354,040</b>	<b>350,742</b>	<b>343,637</b>	<b>331,625</b>	<b>322,453</b>	<b>316,950</b>	<b>289,191</b>
<b>Liabilities and equity</b>											
<b>Deposits</b>											
Personal	74,834	71,826	71,198	70,076	69,387	68,507	68,559	67,499	66,160	63,869	61,384
Business and government	178,268	169,702	172,588	167,870	162,874	157,937	153,945	143,787	134,714	131,791	130,877
Deposit-taking institutions	4,088	5,156	3,309	2,992	4,283	4,876	5,173	4,592	4,604	5,785	5,243
	<b>257,190</b>	<b>246,684</b>	<b>247,095</b>	<b>240,938</b>	<b>236,544</b>	<b>231,320</b>	<b>227,677</b>	<b>215,878</b>	<b>205,478</b>	<b>201,445</b>	<b>197,504</b>
<b>Other</b>											
Acceptances	6,287	6,536	6,768	6,836	6,731	6,871	6,878	6,866	6,737	7,042	6,871
Obligations related to securities sold short	23,331	21,361	20,529	20,266	18,654	18,564	18,273	16,368	16,608	15,421	12,263
Obligations related to securities sold under repurchase agreements and securities loaned	30,138	24,292	25,304	17,293	26,642	28,779	31,282	33,859	35,879	34,345	22,054
Derivative financial instruments	16,044	19,809	15,810	19,367	16,593	16,749	14,010	12,923	14,146	15,200	6,982
Liabilities related to transferred receivables	25,110	24,647	25,107	25,170	23,638	24,178	22,664	22,855	21,660	21,239	20,824
Other liabilities	6,344	5,268	5,860	6,301	5,890	5,354	5,160	5,718	5,667	5,665	6,498
	<b>107,254</b>	<b>101,913</b>	<b>99,378</b>	<b>95,233</b>	<b>98,148</b>	<b>100,495</b>	<b>98,267</b>	<b>98,589</b>	<b>100,697</b>	<b>98,912</b>	<b>75,492</b>
Subordinated debt	1,510	764	766	768	769	771	773	775	777	779	774
	<b>108,764</b>	<b>102,677</b>	<b>100,144</b>	<b>96,001</b>	<b>98,917</b>	<b>101,266</b>	<b>99,040</b>	<b>99,364</b>	<b>101,474</b>	<b>99,691</b>	<b>76,266</b>
<b>Equity</b>											
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>											
Preferred shares and other equity instruments	2,650	2,650	2,650	2,650	3,050	3,450	2,950	2,950	2,450	2,450	2,450
Common shares	3,189	3,196	3,208	3,160	3,141	3,129	3,094	3,057	3,040	3,028	3,028
Contributed surplus	55	49	46	47	47	42	45	47	47	46	44
Retained earnings	15,174	14,473	13,719	13,028	12,492	11,704	10,998	10,444	10,150	10,058	9,556
Accumulated other comprehensive income	27	54	23	(32)	(151)	(169)	(167)	(118)	(177)	(137)	(7)
	<b>21,095</b>	<b>20,422</b>	<b>19,646</b>	<b>18,853</b>	<b>18,579</b>	<b>18,156</b>	<b>16,920</b>	<b>16,380</b>	<b>15,510</b>	<b>15,445</b>	<b>15,071</b>
<b>Non-controlling interests</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>(9)</b>	<b>369</b>	<b>350</b>
	<b>21,097</b>	<b>20,424</b>	<b>19,649</b>	<b>18,856</b>	<b>18,579</b>	<b>18,156</b>	<b>16,920</b>	<b>16,383</b>	<b>15,501</b>	<b>15,814</b>	<b>15,421</b>
<b>Total liabilities &amp; equity</b>	<b>387,051</b>	<b>369,785</b>	<b>366,888</b>	<b>355,795</b>	<b>354,040</b>	<b>350,742</b>	<b>343,637</b>	<b>331,625</b>	<b>322,453</b>	<b>316,950</b>	<b>289,191</b>
Mortgage loan securitization (includes HELOC)	18,131	22,501	22,308	22,195	20,835	21,677	20,671	20,835	20,027	19,734	19,831
Credit card securitization	2,006	1,954	1,779	1,887	1,824	1,395	1,293	1,461	1,466	1,402	1,671
Covered bonds	10,229	10,577	8,757	8,752	8,585	8,540	9,722	10,141	10,293	10,108	9,465
Mutual funds	49,519	50,286	53,114	52,245	50,778	47,449	43,628	39,445	39,177	36,324	38,776
Debt securities - excess of market value over book value	(296)	(393)	(95)	(50)	134	88	291	311	377	116	142
Equity securities - excess of market value over book value	(10)	11	48	48	53	47	22	(14)	(19)	(27)	(10)
<b>Number of common shares outstanding (thousands)</b>	<b>336,456</b>	<b>336,513</b>	<b>338,367</b>	<b>337,912</b>	<b>337,587</b>	<b>337,372</b>	<b>336,770</b>	<b>335,998</b>	<b>335,666</b>	<b>335,400</b>	<b>335,818</b>

# Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Preferred shares and other equity instruments at beginning</b>	2,650	2,650	2,650	3,050	3,450	2,950	2,950	2,450	2,450	2,450	2,450	2,650	2,950	2,950	2,450
Issuances of preferred shares and other equity instruments	-	-	-	-	-	500	-	500	-	-	-	-	500	500	500
Redemption of preferred shares and other equity instruments for cancellation	-	-	-	(400)	(400)	-	-	-	-	-	-	-	(400)	(800)	-
<b>Preferred shares and other equity instruments at end</b>	2,650	2,650	2,650	2,650	3,050	3,450	2,950	2,950	2,450	2,450	2,450	2,650	3,050	2,650	2,950
<b>Common shares at beginning</b>	3,196	3,208	3,160	3,141	3,129	3,094	3,057	3,040	3,028	3,028	2,949	3,160	3,057	3,057	2,949
Issuances of common shares pursuant to the Stock Option Plan	2	10	42	17	14	34	39	15	12	5	79	54	87	104	111
Repurchases of common shares for cancellation	-	(19)	(5)	-	-	-	-	-	-	(5)	-	(24)	-	-	(5)
Impact of shares purchased or sold for trading	(9)	(3)	11	2	(2)	1	(2)	2	-	-	-	(1)	(3)	(1)	2
<b>Common shares at end</b>	3,189	3,196	3,208	3,160	3,141	3,129	3,094	3,057	3,040	3,028	3,028	3,189	3,141	3,160	3,057
<b>Contributed surplus at beginning</b>	49	46	47	47	42	45	47	47	46	44	51	47	47	47	51
Stock option expense	4	4	4	3	3	2	3	2	2	3	2	12	8	11	9
Stock options exercised	-	(1)	(5)	(2)	-	(4)	(5)	(2)	(1)	(1)	(9)	(6)	(9)	(11)	(13)
Other	2	-	-	(1)	2	(1)	-	-	-	-	-	2	1	-	-
<b>Contributed surplus at end</b>	55	49	46	47	47	42	45	47	47	46	44	55	47	47	47
<b>Retained earnings at beginning</b>	14,473	13,719	13,028	12,492	11,704	10,998	10,444	10,150	10,058	9,556	9,312	13,028	10,444	10,444	9,312
Net income attributable to the Bank's shareholders and holders of other equity instruments	826	894	932	776	839	801	761	490	589	368	594	2,652	2,401	3,177	2,041
Dividends on preferred shares and distributions on other equity instruments	(29)	(28)	(28)	(28)	(34)	(35)	(34)	(32)	(29)	(29)	(29)	(85)	(103)	(131)	(119)
Dividends on common shares	(310)	(293)	(294)	(240)	(239)	(240)	(239)	(238)	(239)	(238)	(238)	(897)	(718)	(958)	(953)
Premium paid on common shares redeemed for cancellation	-	(178)	(43)	-	-	-	-	-	-	(25)	-	(221)	-	-	(25)
Share and other equity instruments issuance expenses, net of income taxes	-	-	-	-	-	(4)	-	(5)	-	-	-	-	(4)	(4)	(5)
Remeasurements of pension plans and other post-employment benefit plans	(41)	76	96	28	173	142	132	103	(121)	319	(63)	131	447	475	238
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(9)	(23)	6	5	10	22	27	3	19	(35)	11	(26)	59	64	(2)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	266	304	21	17	37	18	(84)	(28)	(127)	142	(31)	591	(29)	(12)	(44)
Impact of a financial liability resulting from put options written to non-controlling interests	(5)	(1)	(1)	(25)	-	-	-	-	-	-	-	(7)	-	(25)	-
Other	3	3	2	3	2	2	(9)	1	-	-	-	8	(5)	(2)	1
<b>Retained earnings at end</b>	15,174	14,473	13,719	13,028	12,492	11,704	10,998	10,444	10,150	10,058	9,556	15,174	12,492	13,028	10,444
<b>Accumulated other comprehensive income at beginning</b>	54	23	(32)	(151)	(169)	(167)	(118)	(177)	(137)	(7)	16	(32)	(118)	(118)	16
Net foreign currency translation adjustments	(5)	31	82	(12)	41	(110)	(109)	24	(82)	105	6	108	(178)	(190)	53
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	(19)	(33)	(43)	(7)	(21)	(28)	26	6	41	28	12	(95)	(23)	(30)	87
Net change in gains (losses) on cash flow hedges	(2)	34	16	138	(1)	135	34	28	2	(266)	(41)	48	168	306	(277)
Share in the other comprehensive income of associates and joint ventures	(1)	(1)	-	-	(1)	1	-	1	(1)	3	-	(2)	-	-	3
<b>Accumulated other comprehensive income at end</b>	27	54	23	(32)	(151)	(169)	(167)	(118)	(137)	(137)	(7)	27	(151)	(32)	(118)
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>	21,095	20,422	19,646	18,853	18,579	18,156	16,920	16,380	15,510	15,445	15,071	21,095	18,579	18,853	16,380
<b>Non-controlling interests at beginning</b>	2	3	3	-	-	-	3	(9)	369	350	358	3	3	3	358
Non-controlling interest from the Flinks Technology Inc. acquisition	-	-	-	3	-	-	-	-	-	-	-	-	-	3	-
Purchase of the non-controlling interest of the Credigy Ltd. subsidiary	-	-	-	-	-	-	10	-	-	-	-	-	10	10	-
Redemption of trust units issued by NBC Asset Trust	-	-	-	-	-	-	-	-	(350)	-	-	-	-	-	(350)
Net income attributable to non-controlling interests	-	(1)	-	-	-	-	-	2	13	11	16	(1)	-	-	42
Other comprehensive income attributable to non-controlling interests	-	-	-	-	-	-	(13)	10	(6)	7	1	-	(13)	(13)	12
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	(35)	1	(25)	-	-	-	(59)
<b>Non-controlling interests at end</b>	2	2	3	3	-	-	-	3	(9)	369	350	2	-	3	3
<b>Equity</b>	21,097	20,424	19,649	18,856	18,579	18,156	16,920	16,383	15,501	15,814	15,421	21,097	18,579	18,856	16,383

# Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	2022			2021				2020				YTD		Full Year	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Net income</b>	826	893	932	776	839	801	761	492	602	379	610	2,651	2,401	3,177	2,083
<b>Other comprehensive income, net of income taxes</b>															
<b>Items that may be subsequently reclassified to net income</b>															
<b>Net foreign currency translation adjustments</b>															
Net unrealized foreign currency translation gains (losses)															
on investments in foreign operations	(15)	48	116	(37)	58	(159)	(176)	(9)	(140)	179	13	149	(277)	(314)	43
Net foreign currency translation (gains) losses on investments in foreign operations reclassified to net income	-	-	-	16	-	-	-	56	-	-	-	-	-	16	56
Impact of hedging net foreign currency translation gains (losses)	10	(17)	(34)	9	(17)	49	54	7	52	(67)	(6)	(41)	86	95	(14)
Impact of hedging net foreign currency translation (gains) losses reclassified to net income	-	-	-	-	-	-	-	(20)	-	-	-	-	-	-	(20)
	(5)	31	82	(12)	41	(110)	(122)	34	(88)	112	7	108	(191)	(203)	65
<b>Net change in debt securities at fair value through other comprehensive income</b>															
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	(56)	(56)	(64)	(13)	(7)	(11)	37	27	107	83	23	(176)	19	6	240
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	37	23	21	7	(14)	(17)	(10)	(22)	(65)	(57)	(11)	81	(41)	(34)	(155)
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	-	-	-	(1)	-	-	(1)	1	(1)	2	-	-	(1)	(2)	2
	(19)	(33)	(43)	(7)	(21)	(28)	26	6	41	28	12	(95)	(23)	(30)	87
<b>Net change in cash flow hedges</b>															
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(9)	28	6	129	(10)	129	32	26	3	(262)	(38)	25	151	280	(271)
Net (gains) losses on designated derivative financial instruments reclassified to net income	7	6	10	9	9	6	2	2	(1)	(4)	(3)	23	17	26	(6)
	(2)	34	16	138	(1)	135	34	28	2	(266)	(41)	48	168	306	(277)
<b>Share in the other comprehensive income of associates and joint ventures</b>															
	(1)	(1)	-	-	(1)	1	-	1	(1)	3	-	(2)	-	-	3
<b>Items that will not be subsequently reclassified to net income</b>															
<b>Remeasurements of pension plans and other post-employment benefit plans</b>	(41)	76	96	28	173	142	132	103	(121)	319	(63)	131	447	475	238
<b>Net gains (losses) on equity securities designated at fair value through other comprehensive income</b>	(9)	(23)	6	5	10	22	27	3	19	(35)	11	(26)	59	64	(2)
<b>Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss</b>	266	304	21	17	37	18	(84)	(28)	(127)	142	(31)	591	(29)	(12)	(44)
	216	357	123	50	220	182	75	78	(229)	426	(83)	696	477	527	192
<b>Total other comprehensive income, net of income taxes</b>	189	388	178	169	238	180	13	147	(275)	303	(105)	755	431	600	70
<b>Comprehensive income</b>	1,015	1,281	1,110	945	1,077	981	774	639	327	682	505	3,406	2,832	3,777	2,153
<b>Comprehensive income attributable to</b>															
Bank shareholders and holders of other equity instruments	1,015	1,282	1,110	945	1,077	981	787	627	320	664	488	3,407	2,845	3,790	2,099
Non-controlling interests	-	(1)	-	-	-	-	(13)	12	7	18	17	(1)	(13)	(13)	54

## Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category<sup>(1)</sup>

(millions of Canadian dollars)

	2022											
	Q3				Q2				Q1			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	93,917	221	48	6	91,948	183	42	6	90,504	163	36	5
Qualifying revolving retail	3,702	14	10	14	3,632	12	9	12	3,454	12	10	12
Other retail <sup>(5)</sup>	14,606	86	53	9	14,135	77	52	8	13,414	71	49	5
<b>Total – Retail</b>	<b>112,225</b>	<b>321</b>	<b>111</b>	<b>29</b>	<b>109,715</b>	<b>272</b>	<b>103</b>	<b>26</b>	<b>107,372</b>	<b>246</b>	<b>95</b>	<b>22</b>
Agriculture	7,997	23	2	–	7,749	25	2	(1)	7,567	26	4	–
Oil & Gas <sup>(6)</sup>	1,146	27	20	(25)	1,438	68	45	–	1,761	68	48	5
Mining	1,006	–	–	–	673	–	–	–	462	–	–	–
Utilities <sup>(6)</sup>	8,733	34	34	–	8,200	33	33	(1)	7,748	35	34	(1)
<i>Utilities excluding Pipelines</i>	6,419	34	34	–	6,016	33	33	(1)	5,589	35	34	(1)
<i>Pipelines</i>	2,314	–	–	–	2,184	–	–	–	2,159	–	–	–
Construction Non-Real Estate <sup>(7)</sup>	1,891	37	32	–	1,810	37	32	5	1,582	37	27	–
Manufacturing <sup>(6)</sup>	7,157	26	21	–	6,339	26	22	(1)	5,943	31	22	(4)
Wholesale	3,504	29	24	1	2,991	29	24	–	2,595	29	23	–
Retail	3,370	26	19	2	3,358	26	18	–	3,102	26	18	–
Transportation	2,294	7	7	–	2,191	9	7	–	2,002	8	7	–
Communications	1,745	11	8	–	1,699	11	8	–	1,682	19	8	–
Financial Services <sup>(6)</sup>	10,373	5	3	–	10,168	5	2	–	9,485	5	2	–
Real Estate and Construction												
Real Estate <sup>(8)</sup>	21,439	25	9	2	20,047	31	8	–	19,039	35	16	–
Professional Services	2,247	8	4	–	2,163	9	3	–	1,988	8	4	–
Education & Health Care	3,440	5	4	1	3,522	6	3	–	4,076	7	3	1
Other Services	6,290	30	15	7	6,233	23	8	–	6,103	28	10	1
Government	1,353	–	–	–	1,335	–	–	–	1,276	–	–	–
Other <sup>(6)</sup>	5,330	1	1	–	4,937	1	–	–	4,803	–	–	–
<b>Total – Non-retail</b>	<b>89,315</b>	<b>294</b>	<b>203</b>	<b>(12)</b>	<b>84,853</b>	<b>339</b>	<b>215</b>	<b>2</b>	<b>81,214</b>	<b>362</b>	<b>226</b>	<b>2</b>
<b>Total</b>	<b>201,540</b>	<b>615</b>	<b>314</b>	<b>17</b>	<b>194,568</b>	<b>611</b>	<b>318</b>	<b>28</b>	<b>188,586</b>	<b>608</b>	<b>321</b>	<b>24</b>
Stages 1 and 2 <sup>(9)</sup> – Retail			425	15			408	(4)			411	(3)
Stages 1, 2 and 3 <sup>(9)</sup> – Non-retail			429	18			413	(23)			436	(31)
Purchased or originated credit-impaired (POCI)	336	336	(75)	7	376	376	(81)	2	422	422	(82)	8
<b>Total</b>	<b>201,876</b>	<b>951</b>	<b>1,093</b>	<b>57</b>	<b>194,944</b>	<b>987</b>	<b>1,058</b>	<b>3</b>	<b>189,008</b>	<b>1,030</b>	<b>1,086</b>	<b>(2)</b>

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

(6) The presentation was changed in Q3 2022 to better align with borrower categories definition. Comparative figures have been revised.

(7) Includes civil engineering loans, public-private partnership loans, and project finance loans.

(8) Includes residential mortgages on dwellings of five or more units and SME loans.

(9) Includes other financial assets at amortized cost and off-balance-sheet commitments.

## Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category<sup>(1)</sup> (continued)

(millions of Canadian dollars)

	2021											
	Q4				Q3				Q2			
	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans <sup>(2)</sup>	Allowances for credit losses on impaired loans <sup>(3)</sup> Stage 3	Provisions for credit losses on impaired loans
Residential mortgages <sup>(4)</sup>	89,035	153	31	2	87,402	151	31	(1)	84,757	160	32	–
Qualifying revolving retail	3,589	12	10	11	3,483	13	10	11	3,441	15	12	14
Other retail <sup>(5)</sup>	12,949	67	49	4	12,397	70	49	7	11,844	72	48	9
<b>Total – Retail</b>	<b>105,573</b>	<b>232</b>	<b>90</b>	<b>17</b>	<b>103,282</b>	<b>234</b>	<b>90</b>	<b>17</b>	<b>100,042</b>	<b>247</b>	<b>92</b>	<b>23</b>
Agriculture	7,357	30	4	(1)	7,177	32	4	–	6,971	38	4	(2)
Oil & Gas <sup>(6)</sup>	1,807	55	49	(11)	1,928	75	60	(12)	2,108	106	72	6
Mining	529	–	–	–	529	–	–	–	650	–	–	–
Utilities <sup>(6)</sup>	7,687	102	93	13	6,683	105	80	20	6,520	93	60	33
<i>Utilities excluding Pipelines</i>	5,387	102	93	13	4,711	105	80	20	4,581	93	60	33
<i>Pipelines</i>	2,300	–	–	–	1,972	–	–	–	1,939	–	–	–
Construction Non-Real Estate <sup>(7)</sup>	1,541	37	27	–	1,264	37	27	–	1,226	37	27	–
Manufacturing <sup>(6)</sup>	5,720	40	25	1	5,709	38	25	3	5,435	28	23	–
Wholesale	2,598	29	23	–	2,907	32	25	(1)	2,751	34	25	2
Retail	2,978	27	18	–	3,086	35	18	1	2,865	33	19	–
Transportation	1,811	8	7	–	1,834	9	7	–	1,636	7	7	(1)
Communications	1,441	19	8	1	1,284	21	10	2	1,131	15	9	–
Financial Services <sup>(6)</sup>	8,870	7	2	–	8,754	7	2	–	8,101	8	2	–
Real Estate and Construction												
Real Estate <sup>(8)</sup>	18,195	36	16	–	17,988	31	16	2	16,512	36	14	–
Professional Services	1,872	8	4	–	1,812	9	4	1	1,750	8	3	–
Education & Health Care	4,073	5	3	–	4,102	6	3	–	3,887	6	3	2
Other Services	5,875	26	9	(1)	5,734	27	15	1	5,557	33	21	2
Government	1,159	–	–	–	1,196	–	–	–	1,179	–	–	–
Other <sup>(6)</sup>	4,137	1	1	–	4,197	1	1	–	3,827	2	1	–
<b>Total – Non-retail</b>	<b>77,650</b>	<b>430</b>	<b>289</b>	<b>2</b>	<b>76,184</b>	<b>465</b>	<b>297</b>	<b>17</b>	<b>72,106</b>	<b>484</b>	<b>290</b>	<b>42</b>
<b>Total</b>	<b>183,223</b>	<b>662</b>	<b>379</b>	<b>19</b>	<b>179,466</b>	<b>699</b>	<b>387</b>	<b>34</b>	<b>172,148</b>	<b>731</b>	<b>382</b>	<b>65</b>
Stages 1 and 2 <sup>(9)</sup> – Retail			412	(22)			435	(31)			465	(21)
Stages 1, 2 and 3 <sup>(9)</sup> – Non-retail			467	(36)			504	(10)			512	(41)
Purchased or originated credit-impaired (POCI)	464	464	(89)	(2)	534	534	(87)	(36)	598	598	(50)	2
<b>Total</b>	<b>183,687</b>	<b>1,126</b>	<b>1,169</b>	<b>(41)</b>	<b>180,000</b>	<b>1,233</b>	<b>1,239</b>	<b>(43)</b>	<b>172,746</b>	<b>1,329</b>	<b>1,309</b>	<b>5</b>

(1) The distribution is made according to the categories of borrowers under the Basel asset classes.

(2) All loans classified in Stage 3 of the expected credit loss model are impaired loans.

(3) Allowances for credit losses on drawn amounts.

(4) Includes residential mortgages on one-to-four-unit dwellings (Basel definition) and home equity lines of credit.

(5) Includes consumer loans and other retail loans but excludes SME loans which are included in Non-retail portfolios.

(6) The presentation was changed in Q3 2022 to better align with borrower categories definition. Comparative figures have been revised.

(7) Includes civil engineering loans, public-private partnership loans, and project finance loans.

(8) Includes residential mortgages on dwellings of five or more units and SME loans.

(9) Includes other financial assets at amortized cost and off-balance-sheet commitments.

# Residential Mortgages Portfolios Information

(millions of Canadian dollars)

Q3 2022														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada			Canada
Quebec	12,029	13.7%	17,470	19.8%	18,509	21.0%	48,008	54.5%	71%	70%	30 % or less	12.7%	0 - 20 years	25.9%
Ontario	6,351	7.2%	11,715	13.3%	6,947	7.9%	25,013	28.4%	72%	61%	31 % - 60 %	51.6%	20 - 25 years	46.2%
Alberta	4,059	4.6%	1,015	1.2%	866	1.0%	5,940	6.8%	74%	70%	61 % - 70 %	17.0%	25 - 30 years	26.6%
British Columbia	1,562	1.8%	1,830	2.1%	1,840	2.1%	5,232	6.0%	66%	58%	71 % - 80 %	13.2%	30 - 35 years	1.4%
New Brunswick	481	0.5%	458	0.6%	287	0.3%	1,226	1.4%	72%	71%	81 % - 90 %	3.4%	35 years and +	0.0%
Saskatchewan	671	0.8%	164	0.2%	207	0.2%	1,042	1.2%	72%	68%	91 % - 95 %	1.1%	Total	100.0%
Manitoba	363	0.4%	130	0.1%	155	0.2%	648	0.7%	70%	70%	96 % or more	1.0%		
Other Canadian provinces <sup>(7)</sup>	545	0.6%	201	0.2%	158	0.2%	904	1.0%	77%	70%	Total	100.0%		
USA, Cambodia and others	26,061	29.6%	32,983	37.5%	28,969	32.9%	88,013	100.0%	71%	67%				
Other residential mortgages <sup>(8)</sup>	9,277		3,911				13,188							
	35,338	33.0%	42,798	40.0%	28,969	27.0%	107,105	100.0%						

  

Q2 2022														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada			Canada
Quebec	12,031	14.0%	16,939	19.7%	17,818	20.6%	46,788	54.3%	71%	71%	30 % or less	11.0%	0 - 20 years	26.4%
Ontario	6,386	7.4%	11,300	13.1%	6,796	7.9%	24,482	28.4%	70%	61%	31 % - 60 %	49.3%	20 - 25 years	46.9%
Alberta	4,023	4.7%	1,015	1.2%	875	1.0%	5,913	6.9%	74%	68%	61 % - 70 %	17.6%	25 - 30 years	25.2%
British Columbia	1,594	1.8%	1,822	2.1%	1,768	2.1%	5,184	6.0%	68%	59%	71 % - 80 %	15.5%	30 - 35 years	1.5%
New Brunswick	492	0.6%	451	0.5%	277	0.3%	1,220	1.4%	76%	66%	81 % - 90 %	4.2%	35 years and +	0.0%
Saskatchewan	672	0.8%	162	0.2%	212	0.2%	1,046	1.2%	73%	78%	91 % - 95 %	1.3%	Total	100.0%
Manitoba	370	0.4%	131	0.2%	154	0.2%	655	0.8%	73%	71%	96 % or more	1.1%		
Other Canadian provinces <sup>(7)</sup>	548	0.6%	200	0.2%	152	0.2%	900	1.0%	74%	66%	Total	100.0%		
USA, Cambodia and others	26,116	30.3%	32,020	37.2%	28,052	32.5%	86,188	100.0%	71%	67%				
Other residential mortgages <sup>(8)</sup>	8,037		4,002				12,039							
	34,153	32.8%	41,782	40.2%	28,052	27.0%	103,987	100.0%						

  

Q1 2022														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada			Canada
Quebec	12,533	14.8%	16,456	19.4%	17,174	20.2%	46,163	54.4%	71%	71%	30 % or less	9.5%	0 - 20 years	26.8%
Ontario	6,527	7.7%	10,733	12.7%	6,555	7.7%	23,815	28.1%	71%	63%	31 % - 60 %	48.5%	20 - 25 years	48.3%
Alberta	4,038	4.8%	1,002	1.2%	872	1.0%	5,912	7.0%	72%	71%	61 % - 70 %	17.8%	25 - 30 years	23.6%
British Columbia	1,622	1.9%	1,767	2.1%	1,734	2.0%	5,123	6.0%	68%	61%	71 % - 80 %	16.8%	30 - 35 years	1.3%
New Brunswick	521	0.6%	441	0.5%	270	0.4%	1,232	1.5%	70%	70%	81 % - 90 %	4.6%	35 years and +	0.0%
Saskatchewan	683	0.8%	169	0.2%	211	0.2%	1,063	1.2%	73%	75%	91 % - 95 %	1.5%	Total	100.0%
Manitoba	382	0.4%	124	0.1%	153	0.2%	659	0.7%	77%	68%	96 % or more	1.3%		
Other Canadian provinces <sup>(7)</sup>	569	0.7%	194	0.2%	151	0.2%	914	1.1%	69%	68%	Total	100.0%		
USA, Cambodia and others	26,875	31.7%	30,886	36.4%	27,120	31.9%	84,881	100.0%	71%	68%				
Other residential mortgages <sup>(8)</sup>	7,115		3,864				10,979							
	33,990	33.5%	40,373	39.8%	27,120	26.7%	101,483	100.0%						

  

Q4 2021														
	Residential Mortgages Portfolios								Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgage Portfolios (remaining amortization) <sup>(5)(6)</sup>	
	Insured		Uninsured		HELOC		Total		Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Canada			Canada
Quebec	12,719	15.2%	16,048	19.2%	16,794	20.0%	45,561	54.4%	71%	71%	30 % or less	9.0%	0 - 20 years	26.6%
Ontario	6,712	8.0%	10,109	12.1%	6,468	7.7%	23,289	27.8%	72%	64%	31 % - 60 %	48.0%	20 - 25 years	49.0%
Alberta	4,065	4.9%	988	1.2%	876	1.0%	5,929	7.1%	72%	71%	61 % - 70 %	18.5%	25 - 30 years	22.9%
British Columbia	1,686	2.0%	1,699	2.0%	1,687	2.1%	5,072	6.1%	66%	62%	71 % - 80 %	16.5%	30 - 35 years	1.5%
New Brunswick	537	0.6%	430	0.5%	268	0.4%	1,235	1.5%	72%	72%	81 % - 90 %	4.9%	35 years and +	0.0%
Saskatchewan	708	0.8%	167	0.2%	207	0.2%	1,082	1.2%	74%	64%	91 % - 95 %	1.8%	Total	100.0%
Manitoba	386	0.5%	122	0.1%	154	0.2%	662	0.8%	74%	74%	96 % or more	1.3%		
Other Canadian provinces <sup>(7)</sup>	585	0.7%	186	0.2%	150	0.2%	921	1.1%	74%	70%	Total	100.0%		
USA, Cambodia and others	27,398	32.7%	29,749	35.5%	26,604	31.8%	83,751	100.0%	71%	68%				
Other residential mortgages <sup>(8)</sup>	6,332		3,779				10,111							
	33,730	34.0%	38,812	39.1%	26,604	26.9%	99,146	100.0%						

(1) Excluding non-Canadian mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

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

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

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

(8) Includes residential mortgages of 5 units and more and non-retail residential mortgages of 1 to 4 units.

# Residential Mortgages Portfolios Information (continued)

(millions of Canadian dollars)

Q3 2021														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	Canada		Canada			
Quebec	12,937	15.7%	15,478	18.8%	16,325	19.9%	44,740	54.4%	72%	72%	30 % or less	8.5%	0 - 20 years	27.6%
Ontario	6,904	8.4%	9,336	11.4%	6,309	7.6%	22,549	27.4%	71%	65%	31 % - 60 %	47.4%	20 - 25 years	49.5%
Alberta	4,156	5.1%	957	1.2%	879	1.1%	5,992	7.4%	73%	70%	61 % - 70 %	18.4%	25 - 30 years	21.4%
British Columbia	1,762	2.1%	1,603	2.0%	1,658	2.0%	5,023	6.1%	69%	62%	71 % - 80 %	16.8%	30 - 35 years	1.5%
New Brunswick	552	0.7%	416	0.5%	265	0.3%	1,233	1.5%	74%	73%	81 % - 90 %	5.5%	35 years and +	0.0%
Saskatchewan	725	0.9%	167	0.2%	207	0.2%	1,099	1.3%	76%	72%	91 % - 95 %	1.8%	Total	100.0%
Manitoba	391	0.5%	121	0.1%	154	0.2%	666	0.8%	69%	73%	96 % or more	1.6%		
Others Canadian provinces <sup>(7)</sup>	598	0.7%	168	0.2%	148	0.2%	914	1.1%	73%	71%	Total	100.0%		
USA, Cambodia and others	28,025	34.1%	28,246	34.4%	25,945	31.5%	82,216	100.0%	72%	69%				
Other residential mortgages <sup>(8)</sup>	5,852		5,186				5,186							
	33,877	34.9%	37,234	38.4%	25,945	26.7%	97,056	100.0%						

Q2 2021														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	Canada		Canada			
Quebec	12,901	16.2%	14,660	18.4%	15,933	20.0%	43,494	54.6%	72%	72%	30 % or less	6.9%	0 - 20 years	27.6%
Ontario	7,135	8.9%	8,302	10.4%	6,128	7.7%	21,565	27.0%	71%	65%	31 % - 60 %	42.7%	20 - 25 years	49.5%
Alberta	4,123	5.2%	853	1.1%	887	1.1%	5,863	7.4%	74%	71%	61 % - 70 %	19.4%	25 - 30 years	21.4%
British Columbia	1,851	2.3%	1,486	1.9%	1,616	2.0%	4,953	6.2%	63%	61%	71 % - 80 %	19.6%	30 - 35 years	1.5%
New Brunswick	564	0.7%	390	0.5%	259	0.3%	1,213	1.5%	73%	72%	81 % - 90 %	6.6%	35 years and +	0.0%
Saskatchewan	742	1.0%	146	0.1%	205	0.3%	1,093	1.4%	72%	74%	91 % - 95 %	2.5%	Total	100.0%
Manitoba	390	0.5%	112	0.1%	152	0.2%	654	0.8%	72%	72%	96 % or more	2.3%		
Others Canadian provinces <sup>(7)</sup>	593	0.7%	152	0.2%	144	0.2%	889	1.1%	73%	72%	Total	100.0%		
USA, Cambodia and others	28,299	35.5%	26,101	32.7%	25,324	31.8%	79,724	100.0%	71%	69%				
Other residential mortgages <sup>(8)</sup>	5,121		5,033				5,033							
	33,420	35.7%	34,930	37.3%	25,324	27.0%	93,674	100.0%						

Q1 2021														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	Canada		Canada			
Quebec	13,065	16.8%	13,983	17.9%	15,460	19.8%	42,508	54.5%	72%	73%	30 % or less	6.3%	0 - 20 years	27.7%
Ontario	7,358	9.4%	7,696	9.9%	5,900	7.6%	20,954	26.9%	71%	66%	31 % - 60 %	40.5%	20 - 25 years	50.1%
Alberta	4,174	5.4%	823	1.1%	881	1.1%	5,878	7.6%	71%	72%	61 % - 70 %	20.8%	25 - 30 years	20.9%
British Columbia	1,975	2.5%	1,338	1.7%	1,526	2.0%	4,839	6.2%	64%	65%	71 % - 80 %	19.7%	30 - 35 years	1.3%
New Brunswick	570	0.7%	367	0.5%	257	0.3%	1,194	1.5%	73%	74%	81 % - 90 %	7.3%	35 years and +	0.0%
Saskatchewan	766	1.0%	140	0.1%	203	0.3%	1,109	1.4%	71%	74%	91 % - 95 %	2.8%	Total	100.0%
Manitoba	388	0.5%	104	0.1%	150	0.2%	642	0.8%	69%	75%	96 % or more	2.6%		
Others Canadian provinces <sup>(7)</sup>	588	0.7%	144	0.2%	141	0.2%	873	1.1%	72%	72%	Total	100.0%		
USA, Cambodia and others	28,884	37.0%	24,595	31.5%	24,518	31.5%	77,997	100.0%	71%	70%				
Other residential mortgages <sup>(8)</sup>	4,473		5,159				5,159							
	33,357	36.5%	33,470	36.7%	24,518	26.8%	91,345	100.0%						

Q4 2020														
	Residential Mortgages Portfolios							Average LTV for mortgages originated and acquired during the quarter <sup>(1)</sup>		Residential Mortgages <sup>(2)</sup> exposure groups by LTV buckets <sup>(3)(4)</sup>		Residential Mortgages Portfolios (remaining amortization) <sup>(5)(6)</sup>		
	Insured	Uninsured	HELOC	Total	Uninsured <sup>(7)</sup>	HELOC <sup>(8)</sup>	Total	Canada	Canada		Canada			
Quebec	13,154	17.2%	13,329	17.5%	15,229	20.0%	41,712	54.7%	72%	71%	30 % or less	5.8%	0 - 20 years	27.5%
Ontario	7,412	9.7%	7,111	9.3%	5,812	7.6%	20,335	26.6%	71%	66%	31 % - 60 %	37.5%	20 - 25 years	50.3%
Alberta	4,064	5.3%	809	1.0%	886	1.2%	5,759	7.5%	73%	72%	61 % - 70 %	20.7%	25 - 30 years	20.9%
British Columbia	2,004	2.6%	1,272	1.7%	1,468	1.9%	4,744	6.2%	67%	63%	71 % - 80 %	21.7%	30 - 35 years	1.3%
New Brunswick	575	0.8%	351	0.5%	257	0.3%	1,183	1.6%	73%	75%	81 % - 90 %	7.6%	35 years and +	0.0%
Saskatchewan	769	1.0%	139	0.2%	203	0.3%	1,111	1.5%	72%	75%	91 % - 95 %	3.3%	Total	100.0%
Manitoba	373	0.5%	101	0.1%	148	0.2%	622	0.8%	71%	73%	96 % or more	3.4%		
Others Canadian provinces <sup>(7)</sup>	574	0.8%	135	0.2%	135	0.1%	844	1.1%	71%	72%	Total	100.0%		
USA, Cambodia and others	28,925	37.9%	23,247	30.5%	24,138	31.6%	76,310	100.0%	71%	69%				
Other residential mortgages <sup>(8)</sup>	3,860		5,233				5,233							
	32,785	36.8%	32,174	36.1%	24,138	27.1%	89,097	100.0%						

(1) Excludes non-Canadian mortgages.

(2) Includes HELOC.

(3) Property values are updated using Teranet-National Bank sub-indices by area and property type.

(4) Excludes amortization for the HELOC's amortized portion. The remaining amortization period is being disclosed.

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

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

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

(8) Includes residential mortgages of 5 units and more and non-retail residential mortgages of 1 to 4 units.



## Impaired Loans by Business Segment<sup>(1)</sup>

(millions of Canadian dollars)

Gross Impaired Loans <sup>(2)</sup>	2022			2021				2020			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal and Commercial											
Personal Banking	157	154	165	169	180	195	235	287	288	267	259
Commercial Banking	215	229	253	244	257	260	307	333	292	313	270
Wealth Management	19	25	23	23	13	13	7	8	12	6	5
Financial Markets	58	85	86	162	193	210	156	134	152	149	104
U.S. Specialty Finance and International											
Credigy	6	15	15	13	13	13	13	15	12	13	13
ABA Bank	160	103	66	51	43	40	39	40	38	32	26
Other	-	-	-	-	-	-	-	-	-	-	-
	<b>615</b>	<b>611</b>	<b>608</b>	<b>662</b>	<b>699</b>	<b>731</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>
<b>As a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.30%</b>	<b>0.31%</b>	<b>0.32%</b>	<b>0.36%</b>	<b>0.39%</b>	<b>0.42%</b>	<b>0.45%</b>	<b>0.49%</b>	<b>0.49%</b>	<b>0.48%</b>	<b>0.43%</b>

Net Impaired Loans <sup>(2)(4)</sup>	2022			2021				2020			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal and Commercial											
Personal Banking	92	91	102	106	115	127	160	206	207	188	184
Commercial Banking	76	100	114	107	109	108	148	184	154	174	162
Wealth Management	12	19	16	16	7	7	3	2	8	3	3
Financial Markets	1	3	4	14	47	76	59	43	58	93	69
U.S. Specialty Finance and International											
Credigy	2	8	8	9	9	8	8	9	6	6	6
ABA Bank	118	72	43	31	25	23	22	21	20	15	12
Other	-	-	-	-	-	-	-	-	-	-	-
	<b>301</b>	<b>293</b>	<b>287</b>	<b>283</b>	<b>312</b>	<b>349</b>	<b>400</b>	<b>465</b>	<b>453</b>	<b>479</b>	<b>436</b>
<b>As a % of total loans and acceptances<sup>(3)</sup></b>	<b>0.15%</b>	<b>0.15%</b>	<b>0.15%</b>	<b>0.15%</b>	<b>0.17%</b>	<b>0.20%</b>	<b>0.24%</b>	<b>0.28%</b>	<b>0.28%</b>	<b>0.29%</b>	<b>0.28%</b>

(1) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in these tables exclude POCI loans.

(2) Including customer's liability under acceptances.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Third Quarter of 2022, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR website at [sedar.com](http://sedar.com).

(4) Net impaired loans are presented net of allowances for credit losses on Stage 3 loans amount drawn.

## Formation of Gross Impaired Loans<sup>(1)</sup>

(millions of Canadian dollars)

Formation of Gross Impaired Loans <sup>(2)</sup> (by sector)	2022				2021				2020				YTD		Full Year				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Balance at beginning</b>	<b>611</b>	<b>608</b>	<b>662</b>	<b>699</b>	<b>731</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>662</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>684</b>			
<b>Write-offs</b>																			
Personal and Commercial																			
Personal Banking	(8)	(8)	(9)	(11)	(11)	(16)	(17)	(18)	(17)	(18)	(18)	(25)	(44)	(55)	(71)				
Credit card	(15)	(15)	(15)	(14)	(14)	(16)	(15)	(18)	(18)	(27)	(27)	(45)	(45)	(59)	(90)				
Commercial Banking	(1)	(14)	(1)	(11)	(10)	(10)	(8)	(3)	(8)	(13)	(6)	(16)	(28)	(39)	(30)				
Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Financial Markets	-	-	(66)	-	-	-	(19)	(31)	-	-	(16)	(66)	(19)	(19)	(47)				
U.S. Specialty Finance and International																			
Credigy	(6)	(5)	(3)	(2)	(4)	(6)	(8)	(10)	(12)	(16)	(18)	(14)	(18)	(20)	(56)				
ABA Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	<b>(30)</b>	<b>(42)</b>	<b>(94)</b>	<b>(38)</b>	<b>(39)</b>	<b>(48)</b>	<b>(67)</b>	<b>(80)</b>	<b>(55)</b>	<b>(74)</b>	<b>(85)</b>	<b>(166)</b>	<b>(154)</b>	<b>(192)</b>	<b>(294)</b>				
<b>Formation</b>																			
Personal and Commercial																			
Personal Banking	11	(3)	5	-	(4)	(24)	(35)	17	38	26	21	13	(63)	(63)	102				
Credit card	15	15	15	14	14	16	15	18	18	27	27	45	45	59	90				
Commercial Banking	(13)	(10)	10	(2)	7	(37)	(18)	44	(13)	56	(18)	(13)	(48)	(50)	69				
Wealth Management	(6)	2	-	10	-	6	(1)	(4)	6	1	-	(4)	5	15	3				
Financial Markets	(27)	(1)	(10)	(31)	(17)	54	41	13	3	45	27	(38)	78	47	88				
U.S. Specialty Finance and International																			
Credigy	(3)	5	5	2	4	6	6	13	11	16	17	7	16	18	57				
ABA Bank	57	37	15	8	3	1	(1)	2	6	6	4	109	3	11	18				
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	<b>34</b>	<b>45</b>	<b>40</b>	<b>1</b>	<b>7</b>	<b>22</b>	<b>7</b>	<b>103</b>	<b>69</b>	<b>177</b>	<b>78</b>	<b>119</b>	<b>36</b>	<b>37</b>	<b>427</b>				
<b>Balance at end</b>	<b>615</b>	<b>611</b>	<b>608</b>	<b>662</b>	<b>699</b>	<b>731</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>615</b>	<b>699</b>	<b>662</b>	<b>817</b>				

Formation of Gross Impaired Loans <sup>(2)</sup> (by activity)	2022				2021				2020				YTD		Full Year				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Balance at beginning</b>	<b>611</b>	<b>608</b>	<b>662</b>	<b>699</b>	<b>731</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>684</b>	<b>662</b>	<b>817</b>	<b>817</b>	<b>817</b>	<b>684</b>			
Classified as credit-impaired during the period	174	137	137	104	142	179	169	239	201	278	249	448	490	594	967				
Transferred to performing loans during the period	(33)	(25)	(25)	(22)	(26)	(41)	(78)	(69)	(46)	(30)	(39)	(83)	(145)	(167)	(184)				
Net repayments	(106)	(69)	(75)	(80)	(111)	(111)	(79)	(66)	(81)	(75)	(132)	(250)	(301)	(381)	(354)				
Disposals of loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Write-offs	(30)	(42)	(94)	(38)	(39)	(48)	(67)	(80)	(55)	(74)	(85)	(166)	(154)	(192)	(294)				
Exchange and other movements	(1)	2	3	(1)	2	(5)	(5)	(1)	(5)	4	-	4	(8)	(9)	(2)				
<b>Balance at end</b>	<b>615</b>	<b>611</b>	<b>608</b>	<b>662</b>	<b>699</b>	<b>731</b>	<b>757</b>	<b>817</b>	<b>794</b>	<b>780</b>	<b>677</b>	<b>615</b>	<b>699</b>	<b>662</b>	<b>817</b>				

(1) All loans classified in Stage 3 of the expected credit loss model are impaired loans and impaired loans presented in these tables exclude POCI loans.

(2) Including customer's liability under acceptances.

## Reconciliation of Allowances for Credit Losses

(millions of Canadian dollars)

	2022			2021			2020			YTD		Full Year			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020
<b>Stage 3</b>															
<b>Balance at beginning</b>	318	321	379	388	382	357	352	342	302	241	235	379	352	352	235
Provisions for credit losses	17	28	24	19	34	65	65	82	88	120	82	69	164	183	372
Write-offs	(30)	(42)	(94)	(38)	(39)	(48)	(67)	(80)	(55)	(74)	(85)	(166)	(154)	(192)	(294)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	8	12	10	10	11	11	12	11	12	10	11	30	34	44	44
Foreign exchange movements and other	1	(1)	2	-	-	(3)	(5)	(3)	(5)	5	(2)	2	(8)	(8)	(5)
<b>Balance at end</b>	<b>314</b>	<b>318</b>	<b>321</b>	<b>379</b>	<b>388</b>	<b>382</b>	<b>357</b>	<b>352</b>	<b>342</b>	<b>302</b>	<b>241</b>	<b>314</b>	<b>388</b>	<b>379</b>	<b>352</b>
<b>Stage 1 and 2</b>															
<b>Balance at beginning</b>	821	847	879	938	977	1,051	1,057	1,036	978	586	577	879	1,057	1,057	577
Provisions for credit losses	33	(27)	(34)	(58)	(41)	(62)	6	20	62	391	8	(28)	(97)	(155)	481
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(7)	(7)	-	-	-	-	-	(14)	(14)	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	-	1	2	(1)	2	(5)	(5)	1	(4)	1	1	3	(8)	(9)	(1)
<b>Balance at end</b>	<b>854</b>	<b>821</b>	<b>847</b>	<b>879</b>	<b>938</b>	<b>977</b>	<b>1,051</b>	<b>1,057</b>	<b>1,036</b>	<b>978</b>	<b>586</b>	<b>854</b>	<b>938</b>	<b>879</b>	<b>1,057</b>
<b>POCI</b>															
<b>Balance at beginning</b>	(81)	(82)	(89)	(87)	(50)	(54)	(66)	(73)	(69)	(58)	(57)	(89)	(66)	(66)	(57)
Provisions for credit losses	7	2	8	(2)	(36)	2	10	8	(7)	(7)	(1)	17	(24)	(26)	(7)
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	(1)	(1)	(1)	-	(1)	2	2	(1)	3	(4)	-	(3)	3	3	(2)
<b>Balance at end</b>	<b>(75)</b>	<b>(81)</b>	<b>(82)</b>	<b>(89)</b>	<b>(87)</b>	<b>(50)</b>	<b>(54)</b>	<b>(66)</b>	<b>(73)</b>	<b>(69)</b>	<b>(58)</b>	<b>(75)</b>	<b>(87)</b>	<b>(89)</b>	<b>(66)</b>
<b>Total allowances for credit losses by stage</b>															
Stage 3	314	318	321	379	388	382	357	352	342	302	241				
Stage 1 and 2	854	821	847	879	938	977	1,051	1,057	1,036	978	586				
POCI	(75)	(81)	(82)	(89)	(87)	(50)	(54)	(66)	(73)	(69)	(58)				
	<b>1,093</b>	<b>1,058</b>	<b>1,086</b>	<b>1,169</b>	<b>1,239</b>	<b>1,309</b>	<b>1,354</b>	<b>1,343</b>	<b>1,305</b>	<b>1,211</b>	<b>769</b>				
<b>Total allowances for credit losses</b>															
Loans and acceptances at amortized cost															
Amounts drawn	952	915	928	998	1,054	1,114	1,149	1,158	1,108	1,033	693				
Undrawn commitments <sup>(1)</sup>	113	115	130	143	159	173	177	157	160	141	65				
Other <sup>(2)</sup>	28	28	28	28	26	22	28	28	37	37	11				
	<b>1,093</b>	<b>1,058</b>	<b>1,086</b>	<b>1,169</b>	<b>1,239</b>	<b>1,309</b>	<b>1,354</b>	<b>1,343</b>	<b>1,305</b>	<b>1,211</b>	<b>769</b>				
<b>Total allowances for credit losses by stage (excluding USSF&amp;I)</b>															
Stage 3	268	280	291	355	366	360	335	327	318	278	220				
Stage 1 and 2	740	717	741	778	839	879	934	931	911	867	503				
	<b>1,008</b>	<b>997</b>	<b>1,032</b>	<b>1,133</b>	<b>1,205</b>	<b>1,239</b>	<b>1,269</b>	<b>1,258</b>	<b>1,229</b>	<b>1,145</b>	<b>723</b>				

(1) The allowances for credit losses on undrawn commitments are reported in the *Other liabilities* item of the Consolidated Balance Sheet.

(2) Includes other financial assets at amortized cost and off-balance-sheet items other than undrawn commitments.

# Provisions for Credit Losses

(millions of Canadian dollars)

		2022				2021				2020				YTD		Full Year	
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2022	2021	2021	2020	
<b>Personal and Commercial</b>																	
Personal Banking:	Stage 3	7	5	6	5	5	5	8	16	15	20	21	18	18	23	72	
	Stages 1 and 2	6	(4)	(5)	(8)	(8)	(7)	(7)	-	6	67	3	(3)	(22)	(30)	76	
		13	1	1	(3)	(3)	(2)	1	16	21	87	24	15	(4)	(7)	148	
Credit card:	Stage 3	12	10	11	10	10	12	10	14	14	23	24	33	32	42	75	
	Stages 1 and 2	3	(1)	-	(16)	(20)	(12)	1	(8)	11	41	1	2	(31)	(47)	45	
		15	9	11	(6)	(10)	-	11	6	25	64	25	35	1	(5)	120	
Commercial Banking:	Stage 3	11	3	2	(1)	6	2	19	14	8	43	11	16	27	26	76	
	Stages 1 and 2	10	(2)	(19)	5	24	(17)	14	10	23	63	7	(11)	21	26	103	
		21	1	(17)	4	30	(15)	33	24	31	106	18	5	48	52	179	
<b>Wealth Management</b>																	
	Stage 3	1	(1)	-	1	-	2	(2)	2	1	1	-	-	-	1	4	
	Stages 1 and 2	-	1	-	-	-	-	-	(1)	1	3	-	1	-	-	3	
		1	-	-	1	-	2	(2)	1	2	4	-	1	-	1	7	
<b>Financial Markets</b>																	
	Stage 3	(25)	-	(1)	2	11	39	26	29	39	20	11	(26)	76	78	99	
	Stages 1 and 2	2	(16)	(15)	(42)	(36)	(18)	(6)	19	4	186	1	(29)	(60)	(102)	210	
		(23)	(16)	(16)	(40)	(25)	21	20	48	43	206	12	(55)	16	(24)	309	
<b>U.S. Specialty Finance and International</b>																	
Credigy:	Stage 3	-	4	3	-	1	4	5	7	9	11	14	7	10	10	41	
	Stages 1 and 2	12	(2)	3	2	(10)	(18)	1	(3)	14	20	(6)	13	(27)	(25)	25	
	POCI	7	2	8	(2)	(36)	2	10	8	(7)	(7)	(1)	17	(24)	(26)	(7)	
		19	4	14	-	(45)	(12)	16	12	16	24	7	37	(41)	(41)	59	
ABA Bank:	Stage 3	11	7	3	2	1	1	(1)	-	2	2	1	21	1	3	5	
	Stages 1 and 2	(1)	(2)	1	1	9	10	3	5	3	6	2	(2)	22	23	16	
		10	5	4	3	10	11	2	5	5	8	3	19	23	26	21	
<b>Other</b>																	
	Stage 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Stages 1 and 2	1	(1)	1	-	-	-	-	(2)	-	5	-	1	-	-	3	
		1	(1)	1	-	-	-	-	(2)	-	5	-	1	-	-	3	
		<b>57</b>	<b>3</b>	<b>(2)</b>	<b>(41)</b>	<b>(43)</b>	<b>5</b>	<b>81</b>	<b>110</b>	<b>143</b>	<b>504</b>	<b>89</b>	<b>58</b>	<b>43</b>	<b>2</b>	<b>846</b>	
<b>Total</b>	Stage 3	17	28	24	19	34	65	65	82	88	120	82	69	164	183	372	
	Stages 1 and 2	33	(27)	(34)	(58)	(41)	(62)	6	20	62	391	8	(28)	(97)	(155)	481	
	POCI	7	2	8	(2)	(36)	2	10	8	(7)	(7)	(1)	17	(24)	(26)	(7)	
		<b>57</b>	<b>3</b>	<b>(2)</b>	<b>(41)</b>	<b>(43)</b>	<b>5</b>	<b>81</b>	<b>110</b>	<b>143</b>	<b>504</b>	<b>89</b>	<b>58</b>	<b>43</b>	<b>2</b>	<b>846</b>	
<b>Excluding USSF&amp;I</b>																	
	Stage 3	6	17	18	17	32	60	61	75	77	107	67	41	153	170	326	
	Stages 1 and 2	22	(23)	(38)	(61)	(40)	(54)	2	18	45	365	12	(39)	(92)	(153)	440	
		<b>28</b>	<b>(6)</b>	<b>(20)</b>	<b>(44)</b>	<b>(8)</b>	<b>6</b>	<b>63</b>	<b>93</b>	<b>122</b>	<b>472</b>	<b>79</b>	<b>2</b>	<b>61</b>	<b>17</b>	<b>766</b>	

## Derivatives Financial Instruments According to Basel Definition

(millions of Canadian dollars)

	2022			2021			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Under Basel III</b>							
<b>Foreign Exchange Related Contracts</b>							
Swaps	402,486	540,824	451,634	445,097	408,402	383,775	393,627
Options							
- purchased	21,557	20,329	16,635	17,029	14,604	13,772	13,695
- sold	27,610	24,144	18,821	19,260	16,190	13,733	15,034
Exchange traded and OTC futures contracts	52,640	54,129	57,718	76,733	67,670	62,959	54,377
Total notional amount	504,293	639,426	544,808	558,119	506,866	474,239	476,733
Replacement cost - net <sup>(1)</sup>	431	792	689	530	742	999	1,092
Future credit risk	2,261	2,858	2,840	2,585	2,428	2,259	2,786
Credit equivalent <sup>(2)</sup>	3,770	5,111	4,941	4,361	4,438	4,561	5,429
Risk-weighted equivalent <sup>(3)</sup>	1,148	1,489	1,452	1,328	1,415	1,502	1,721
<b>Interest Rate Related Contracts</b>							
Swaps	987,415	850,786	891,596	826,716	694,030	689,572	689,682
Options							
- purchased	12,984	25,665	21,440	21,008	36,822	32,709	7,382
- sold	14,364	17,722	15,324	16,174	27,974	13,515	9,166
Exchange traded and OTC futures contracts	11,836	10,942	8,008	7,426	6,543	7,538	5,200
Total notional amount	1,026,599	905,115	936,368	871,324	765,369	743,334	711,430
Replacement cost - net <sup>(1)</sup>	212	262	392	548	922	750	1,241
Future credit risk	1,603	1,617	1,853	1,765	1,534	1,445	1,261
Credit equivalent <sup>(2)</sup>	2,542	2,630	3,142	3,239	3,439	3,074	3,503
Risk-weighted equivalent <sup>(3)</sup>	505	439	668	770	1,038	939	1,187
<b>Financial Futures</b>							
Total notional amount	110,941	156,411	168,558	167,075	181,707	226,627	204,805
<b>Equity and Commodity Contracts</b>							
Total notional amount	154,666	153,057	167,737	161,238	159,621	150,187	131,791
Replacement cost - net <sup>(1)</sup>	2,257	5,960	3,337	3,548	2,566	1,121	1,266
Future credit risk	3,957	4,419	4,966	4,939	5,651	4,749	4,957
Credit equivalent <sup>(2)</sup>	8,699	14,530	11,624	11,882	11,505	8,219	8,712
Risk-weighted equivalent <sup>(3)</sup>	2,154	2,861	2,849	3,126	2,946	2,511	2,110
<b>Credit Derivatives</b>							
Total notional amount (trading only)	3,670	2,987	3,529	3,203	2,663	2,636	2,592
Total Return Swap Notional Amount <sup>(4)</sup>	125	83	83	92	92	92	92
Replacement cost - net <sup>(1)</sup>	-	4	2	-	-	-	-
Future credit risk	120	71	82	165	129	119	125
Credit equivalent <sup>(2)</sup>	168	105	117	231	181	167	175
Risk-weighted equivalent <sup>(3)</sup>	152	38	3	5	4	4	4
<b>Total Derivatives</b>							
Total notional amount	1,800,294	1,857,079	1,821,083	1,761,051	1,616,318	1,597,115	1,527,443
Replacement cost - net <sup>(1)</sup>	2,900	7,018	4,420	4,626	4,230	2,870	3,599
Future credit risk	7,941	8,965	9,741	9,454	9,742	8,572	9,129
Credit equivalent <sup>(2)</sup>	15,179	22,376	19,824	19,713	19,563	16,021	17,819
Risk-weighted equivalent <sup>(3)</sup>	3,959	4,827	4,972	5,229	5,403	4,956	5,022

(1) Net replacement cost is gross positive replacement cost with consideration of master netting agreements without consideration of collateral.

(2) Credit equivalent amounts reported are net of impact of collaterals and master netting agreements and are presented after the alpha of 1.4.

(3) Risk weighted amounts reported are net of impact of collaterals and master netting agreements.

(4) Securitised exposure recognized for capital ratio but not for consolidated balance sheet purposes due to IFRS standards.

## Over the Counter Derivatives Financial Instruments Settled by Central Counterparties<sup>(1)</sup>

(millions of Canadian dollars)

	2022								
	Q3			Q2			Q1		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	118,502	850,089	168,949	184,486	711,761	165,279	190,754	752,672	161,500
Foreign exchange contracts	34	–	504,259	70	–	639,356	34	–	544,774
Equity, commodity and credit derivative contracts	54,030	3,665	100,766	56,468	3,481	96,178	61,731	4,083	105,535

	2021								
	Q4			Q3			Q2		
	Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded		Exchange-traded contracts	OTC-Traded	
Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	Settled by central counterparties		Not settled by central counterparties	
Interest rate contracts	191,931	687,813	158,655	234,665	556,398	156,013	261,550	551,715	156,696
Foreign exchange contracts	55	–	558,064	73	–	506,793	155	–	474,084
Equity, commodity and credit derivative contracts	63,142	3,690	97,701	63,024	3,088	96,264	56,540	3,056	93,319

(1) Notional amounts.

# Composition of Regulatory Capital

(millions of Canadian dollars)

		2022			2021				
		Q3	Q2	Q1	Q4	Q3	Q2	Q1	
		Reference <sup>(1)</sup>							
<b>Common Equity Tier 1 capital: instruments and reserves</b>									
1	Directly issued qualifying common share capital plus related contributed surplus <sup>(2)</sup>	a + a'	3,244	3,245	3,254	3,207	3,188	3,171	3,139
2	Retained earnings	b	15,174	14,473	13,719	13,028	12,492	11,704	10,998
3	Accumulated other comprehensive income and other reserves	c	27	54	23	(32)	(151)	(169)	(167)
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)		-	-	-	-	-	-	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	d	-	-	-	-	-	-	-
<b>6</b>	<b>Common Equity Tier 1 capital before regulatory adjustments</b>		<b>18,445</b>	<b>17,772</b>	<b>16,996</b>	<b>16,203</b>	<b>15,529</b>	<b>14,706</b>	<b>13,970</b>
<b>Regulatory adjustments to Common Equity Tier 1 capital</b>									
7	Prudential valuation adjustments		-	-	-	-	-	-	-
8	Goodwill (net of related tax liability)	e - w	(1,586)	(1,589)	(1,592)	(1,587)	(1,500)	(1,497)	(1,508)
9	Intangible assets other than mortgage-servicing rights	f - x	(1,312)	(1,298)	(1,264)	(1,251)	(1,245)	(1,240)	(1,222)
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	g	(38)	(33)	(34)	(34)	(39)	(42)	(41)
11	Accumulated other comprehensive income related to cash flow hedges	h	(71)	(73)	(39)	(23)	115	114	249
12	Shortfall of total provisions to expected losses	i	-	-	-	-	-	-	-
13	Securitisation gain on sale		-	-	-	-	-	-	-
14	Gains (losses) due to changes in own credit risk on fair valued liabilities	j	(634)	(377)	(34)	39	56	117	140
15	Defined benefit pension plan assets (net of related tax liability)	k - y	(583)	(612)	(566)	(481)	(471)	(305)	(196)
16	Investments in own shares (if not already netted off contributed surplus on reported balance sheet)		-	-	-	-	-	-	-
17	Reciprocal cross holdings in common equity		-	-	-	-	-	-	-
18	Non-significant investments in capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	l	-	-	-	-	-	-	-
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	m	-	-	-	-	-	-	-
20	Mortgage servicing rights (amount above 10% threshold)		-	-	-	-	-	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		-	-	-	-	-	-	-
22	Amount exceeding the 15% threshold		-	-	-	-	-	-	-
23	of which: significant investments in the common stock of financials	n	-	-	-	-	-	-	-
24	of which: mortgage servicing rights		-	-	-	-	-	-	-
25	of which: deferred tax assets arising from temporary differences	o	-	-	-	-	-	-	-
26	Other deductions or regulatory adjustments to CET1 as determined by OSFI (including regulatory adjustments in respect of own use property)		49	43	48	107	129	144	171
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	-	-	-	-	-
<b>28</b>	<b>Total regulatory adjustments to Common equity Tier 1</b>		<b>(4,175)</b>	<b>(3,939)</b>	<b>(3,481)</b>	<b>(3,230)</b>	<b>(2,955)</b>	<b>(2,709)</b>	<b>(2,407)</b>
<b>29</b>	<b>Common Equity Tier 1 capital (CET1)</b>		<b>14,270</b>	<b>13,833</b>	<b>13,515</b>	<b>12,973</b>	<b>12,574</b>	<b>11,997</b>	<b>11,563</b>
<b>29a</b>	<b>CET1 with transitional arrangements for ECL provisioning not applied</b>		<b>14,221</b>	<b>13,790</b>	<b>13,467</b>	<b>12,866</b>	<b>12,445</b>	<b>11,853</b>	<b>11,392</b>
<b>Additional Tier 1 capital: instruments</b>									
30	Directly issued qualifying Additional Tier 1 instruments plus related contributed surplus <sup>(2)</sup>		2,650	2,650	2,650	2,650	2,650	3,050	2,950
31	of which: classified as equity under applicable accounting standards	v + z	2,650	2,650	2,650	2,650	2,650	3,050	2,950
32	of which: classified as liabilities under applicable accounting standards	p	-	-	-	-	-	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1 <sup>(2)</sup>	v' + z' + p'	-	-	-	-	-	-	-
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	q	-	-	-	-	-	-	-
35	of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-	-	-
<b>36</b>	<b>Additional Tier 1 capital before regulatory adjustments</b>		<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>3,050</b>	<b>2,950</b>

(1) Reconciliation with Balance Sheet is presented on pages 12 and 13 in *Supplementary Regulatory Capital and Pillar 3 Disclosure – Third Quarter 2022*, which are available on the Bank's website at [nbc.ca](http://nbc.ca).

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

## Composition of Regulatory Capital (continued)

(millions of Canadian dollars)

		2022			2021			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
		Reference <sup>(1)</sup>						
<b>Additional Tier 1 capital: regulatory adjustments</b>								
37	Investments in own Additional Tier 1 instruments	-	-	-	-	(2)	(4)	-
38	Reciprocal cross holdings in Additional Tier 1 instruments	-	-	-	-	-	-	-
39	Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)	-	-	-	-	-	-	-
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	-	-	-	-	-	-	-
41	Other deductions from Tier 1 capital as determined by OSFI	(2)	(2)	(1)	(1)	(1)	(1)	(1)
41a	of which: Reverse mortgages	(2)	(2)	(1)	(1)	(1)	(1)	(1)
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	-	-	-	-	-
<b>43</b>	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>(2)</b>	<b>(2)</b>	<b>(1)</b>	<b>(1)</b>	<b>(3)</b>	<b>(5)</b>	<b>(1)</b>
<b>44</b>	<b>Additional Tier 1 capital (AT1)</b>	<b>2,648</b>	<b>2,648</b>	<b>2,649</b>	<b>2,649</b>	<b>2,647</b>	<b>3,045</b>	<b>2,949</b>
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>16,918</b>	<b>16,481</b>	<b>16,164</b>	<b>15,622</b>	<b>15,221</b>	<b>15,042</b>	<b>14,512</b>
<b>45a</b>	<b>Tier 1 Capital with transitional arrangements for ECL provisioning not applied</b>	<b>16,869</b>	<b>16,438</b>	<b>16,116</b>	<b>15,515</b>	<b>15,092</b>	<b>14,898</b>	<b>14,341</b>
<b>Tier 2 capital: instruments and allowances</b>								
46	Directly issued qualifying Tier 2 instruments plus related contributed surplus <sup>(2)</sup>	r	1,500	750	750	750	750	750
47	Directly issued capital instruments subject to phase out from Tier 2 <sup>(2)</sup>	r'	-	-	-	9	9	9
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	s	-	-	-	-	-	-
49	of which: instruments issued by subsidiaries subject to phase out		-	-	-	-	-	-
50	Allowances for credit losses	t	339	332	359	337	368	402
<b>51</b>	<b>Tier 2 capital before regulatory adjustments</b>	<b>1,839</b>	<b>1,082</b>	<b>1,109</b>	<b>1,096</b>	<b>1,127</b>	<b>1,156</b>	<b>1,161</b>
<b>Tier 2 capital: regulatory adjustments</b>								
52	Investments in own Tier 2 instruments	-	-	-	-	-	-	-
53	Reciprocal cross holdings in Tier 2 instruments and Other TLAC-eligible instruments	-	-	-	-	-	-	-
54	Non-significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation, where the institution does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	(23)	(164)	(150)	(75)	(45)	(45)	(84)
54a	[Reporting row for G-SIBs and D-SIBs only] Non-significant investments in the other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs, where the institution does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but no longer meets the conditions	(23)	(164)	(150)	(75)	(45)	(45)	(84)
55	Significant investments in the capital of banking, financial and insurance entities and Other TLAC-eligible instruments issued by G-SIBs and Canadian D-SIBs that are outside the scope of regulatory consolidation	-	-	-	-	-	-	-
56	Other deductions from Tier 2 capital	-	-	-	-	-	-	-
<b>57</b>	<b>Total regulatory adjustments to Tier 2 capital</b>	<b>(23)</b>	<b>(164)</b>	<b>(150)</b>	<b>(75)</b>	<b>(45)</b>	<b>(45)</b>	<b>(84)</b>
<b>58</b>	<b>Tier 2 capital (T2)</b>	<b>1,816</b>	<b>918</b>	<b>959</b>	<b>1,021</b>	<b>1,082</b>	<b>1,111</b>	<b>1,077</b>
<b>59</b>	<b>Total capital (TC = T1 + T2)</b>	<b>18,734</b>	<b>17,399</b>	<b>17,123</b>	<b>16,643</b>	<b>16,303</b>	<b>16,153</b>	<b>15,589</b>
<b>59a</b>	<b>Total Capital with transitional arrangements for ECL provisioning not applied</b>	<b>18,734</b>	<b>17,399</b>	<b>17,123</b>	<b>16,643</b>	<b>16,303</b>	<b>16,153</b>	<b>15,589</b>

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

## Composition of Regulatory Capital (continued)

(millions of Canadian dollars)

		2022			2021			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>60</b>	<b>Total risk-weighted assets</b>	<b>111,377</b>	<b>107,478</b>	<b>106,168</b>	<b>104,358</b>	<b>103,139</b>	<b>98,705</b>	<b>97,183</b>
60a	Common Equity Tier 1 Capital RWA (CET1)	111,377	107,478	106,168	104,358	103,139	98,705	97,183
60b	Tier 1 Capital RWA	111,377	107,478	106,168	104,358	103,139	98,705	97,183
60c	Total capital RWA	111,377	107,478	106,168	104,358	103,139	98,705	97,183
<b>Capital ratios</b>								
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	12.8%	12.9%	12.7%	12.4%	12.2%	12.2%	11.9%
61a	CET1 Ratio with transitional arrangements for ECL provisioning not applied	12.8%	12.8%	12.7%	12.3%	12.1%	12.0%	11.7%
62	Tier 1 (as a percentage of risk weighted assets)	15.2%	15.3%	15.2%	15.0%	14.8%	15.2%	14.9%
62a	Tier 1 Capital Ratio with transitional arrangements for ECL provisioning not applied	15.1%	15.3%	15.2%	14.9%	14.6%	15.1%	14.8%
63	Total capital (as a percentage of risk weighted assets)	16.8%	16.2%	16.1%	15.9%	15.8%	16.4%	16.0%
63a	Total Capital Ratio with transitional arrangements for ECL provisioning not applied	16.8%	16.2%	16.1%	15.9%	15.8%	16.4%	16.0%
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%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
66	of which: bank-specific countercyclical buffer	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
67	of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
67a	of which: D-SIBs buffer requirement	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	12.8%	12.9%	12.7%	12.4%	12.2%	12.2%	11.9%
<b>OSFI target (minimum + capital conservation buffer + D-SIB buffer)<sup>(1)</sup></b>								
69	Common Equity Tier 1 all-in target ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
70	Tier 1 capital all-in target ratio	9.5%	9.5%	9.5%	9.5%	9.5%	9.5%	9.5%
71	Total capital all-in target ratio	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%
<b>Amounts below the thresholds for deduction (before risk weighting)</b>								
72	Non-significant investments in the capital and other TLAC-eligible instruments of other financial entities	976	705	694	668	696	695	435
73	Significant investments in the common stock of financials	438	419	392	363	381	369	353
74	Mortgage servicing rights (net of related tax liability)	–	–	–	–	–	–	–
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	322	316	346	505	601	608	563
<b>Applicable caps on the inclusion of allowances in Tier 2</b>								
76	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	139	134	143	130	131	134	137
77	Cap on inclusion of allowances in Tier 2 under standardised approach	200	194	203	189	177	167	167
78	Allowance eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (IRB) (prior to application of cap)	200	199	216	208	237	263	265
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	452	440	436	433	431	415	407
<b>Capital instruments subject to phase-out arrangements (only applicable between January 1, 2013 and January 1, 2022)</b>								
80	Current cap on CET1 instruments subject to phase out arrangements	–	–	–	–	–	–	–
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	–	–	–	–	–	–	–
82	Current cap on AT1 instruments subject to phase out arrangements	–	–	–	194	194	194	194
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	–	–	–	238	238	238	238
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	–	–	–	–	–	–	–

(1) Does not include the domestic stability buffer.

## Summary Comparison of Accounting Assets vs Leverage Ratio Exposure Measure

(millions of Canadian dollars)

	2022			2021			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Accounting assets vs. leverage ratio exposure</b>							
1 Total consolidated assets as per published financial statements	387,051	369,785	366,888	355,795	354,040	350,742	343,637
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	35	33	9	(2)	22	20	14
3 Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference <sup>(1)</sup>	(78)	(78)	(78)	(114)	(65)	(65)	(65)
4 Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-	-	-
5 Adjustment for derivative financial instruments <sup>(2)</sup>	(402)	(1,559)	3,217	2,252	3,420	5	3,859
6 Adjustment for securities financing transactions (i.e. repos and similar secured lending) <sup>(2)</sup>	4,296	3,969	6,416	3,936	4,752	5,157	3,754
7 Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	31,328	30,463	30,971	30,477	30,357	29,568	27,716
8 Other adjustments	(38,870)	(30,636)	(39,648)	(41,184)	(47,596)	(45,689)	(44,902)
<b>9 Leverage Ratio Exposure</b>	<b>383,360</b>	<b>371,977</b>	<b>367,775</b>	<b>351,160</b>	<b>344,930</b>	<b>339,738</b>	<b>334,013</b>

(1) OSFI's October 2018 Leverage Requirements Guideline now allows for the exclusion of securitized exposures that meet the operational requirements for risk transference.

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

# Leverage Ratio Common Disclosure Template

(millions of Canadian dollars)

		2022			2021			
		Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Leverage ratio common disclosure</b>								
<b>On-balance sheet exposures</b>								
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	324,351	312,588	303,578	298,494	289,192	285,293	281,196
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	(3,400)	(4,390)	(3,422)	(4,620)	(3,696)	(3,946)	(3,088)
4	(Asset amounts deducted in determining Basel III Tier 1 capital)	(3,594)	(3,609)	(3,497)	(3,379)	(3,143)	(2,978)	(2,721)
5	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 4)</b>	<b>317,357</b>	<b>304,589</b>	<b>296,659</b>	<b>290,495</b>	<b>282,353</b>	<b>278,369</b>	<b>275,387</b>
<b>Derivative exposures</b>								
6	Replacement cost associated with all derivative transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	3,521	9,375	5,867	6,437	5,898	3,998	4,811
7	Add-on amounts for PFE associated with all derivative transactions	9,637	11,790	12,666	12,282	12,767	11,278	11,913
8	(Exempted CCP leg of client-cleared trade exposures)	-	-	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	398	50	18	17	12	12	13
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-	-	-
11	<b>Total derivative exposures (sum of rows 6 to 10)</b>	<b>13,556</b>	<b>21,215</b>	<b>18,551</b>	<b>18,736</b>	<b>18,677</b>	<b>15,288</b>	<b>16,737</b>
<b>Securities financing transaction exposures</b>								
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	16,823	11,741	15,178	7,516	8,791	11,356	10,419
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(2,320)	(1,423)	(1,918)	(1,945)	(600)	(752)	(1,272)
14	CCR exposure for SFTs assets	6,616	5,392	8,334	5,881	5,352	5,909	5,026
15	Agent transaction exposures	-	-	-	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of rows 12 to 15)</b>	<b>21,119</b>	<b>15,710</b>	<b>21,594</b>	<b>11,452</b>	<b>13,543</b>	<b>16,513</b>	<b>14,173</b>
<b>Other off-balance sheet exposures</b>								
17	Off-balance sheet exposure at gross notional amount	97,530	95,471	95,272	93,926	92,825	90,948	87,397
18	(Adjustments for conversion to credit equivalent amounts)	(66,202)	(65,008)	(64,301)	(63,449)	(62,468)	(61,380)	(59,681)
19	<b>Off-balance sheet items (sum of rows 17 and 18)</b>	<b>31,328</b>	<b>30,463</b>	<b>30,971</b>	<b>30,477</b>	<b>30,357</b>	<b>29,568</b>	<b>27,716</b>
<b>Capital and Total Exposures</b>								
20	Tier 1 capital	16,918	16,481	16,164	15,622	15,221	15,042	14,512
20a	Tier 1 Capital with transitional arrangements for ECL provisioning not applied	16,869	16,438	16,116	15,514	15,092	14,898	14,341
21	<b>Total Exposures (sum of rows 5, 11, 16 and 19)</b>	<b>383,360</b>	<b>371,977</b>	<b>367,775</b>	<b>351,160</b>	<b>344,930</b>	<b>339,738</b>	<b>334,013</b>
<b>Leverage Ratio</b>								
22	Basel III leverage ratio	4.4%	4.4%	4.4%	4.4%	4.4%	4.4%	4.3%
22a	Basel III leverage ratio with transitional arrangements for ECL provisioning not applied	4.4%	4.4%	4.4%	4.4%	4.4%	4.4%	4.3%