



# Supplementary Financial Information

Revised to Reflect the Adoption of IFRS 17

For the fiscal year ended October 31, 2023 and related quarters

(Issued January 30, 2024)

(unaudited)

For information:  
Investor Relations  
1-866-517-5455

## Notes to users

- 1) The quantitative information in this document has been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated, and should be read in conjunction with the Report to Shareholders for all quarters of 2023. This supplementary financial information (SFI) is unaudited and should be read in conjunction with the 2023 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All amounts are in millions of Canadian dollars, unless otherwise indicated.
- 2) This document of supplementary financial information has not been audited and must be read with the press release dated January 30, 2024. The information presented in this document reflects the following change:

On November 1, 2023, as required by the International Financial Reporting Standards (IFRS), the Bank retrospectively applied accounting policy changes arising from the adoption of IFRS 17 – Insurance Contracts, which replaces the IFRS 4 standard addressing insurance contracts, as indicated in Note 2 to the audited annual consolidated financial statements for the fiscal year ended October 31, 2023. The related information for the fiscal year ended October 31, 2023 and related quarters has been adjusted to reflect these accounting policy changes.

The Bank's results for the first quarter of 2024, which will be published on February 28, 2024, will reflect these changes. The pages of the supplementary financial information document that have not been affected by the above changes have not been included.

- 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 revenues taxed at lower rates (notably dividends) by the income tax to a level that would make it comparable to revenues from taxable sources in Canada. An equivalent amount is added to income taxes. This adjustment is necessary in order to perform a uniform comparison of the return on different assets regardless of their tax treatment. For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section on pages 14 to 19 of the Management's Discussion and Analysis (MD&A) in the 2023 Annual Report and on pages 2 to 5 of the Fourth Quarter of 2023 Press Release, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

### **Other Financial Measures**

For additional information on the composition of non-GAAP ratios and supplementary financial measures, as well as on capital management measures, see the Financial Reporting Method and Glossary sections on pages 14 to 19 and 124 to 127, respectively, of the MD&A in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

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This report is unaudited

# Highlights

(millions of Canadian dollars, except per share amounts)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net income	751	830	832	876	738	826	889	930	3,289	3,383
Earnings per share										
- Basic	2.11	2.35	2.37	2.49	2.10	2.38	2.56	2.67	9.33	9.72
- Diluted	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	9.24	9.61
Return on common shareholders' equity <sup>(1)</sup>	14.1%	16.1%	17.2%	17.9%	15.3%	17.9%	20.7%	21.9%	16.3%	18.8%
<b>Operating Results – Adjusted<sup>(2)</sup></b>										
Net income – Adjusted <sup>(2)</sup>	850	781	832	900	738	826	889	930	3,363	3,383
Earnings per share – Adjusted <sup>(2)</sup>										
- Basic	2.41	2.20	2.37	2.56	2.10	2.38	2.56	2.67	9.55	9.72
- Diluted	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	9.46	9.61
Return on common shareholders' equity – Adjusted <sup>(3)</sup>	16.0%	15.1%	17.2%	18.4%	15.3%	17.9%	20.7%	21.9%	16.6%	18.8%
Operating leverage <sup>(1) – Adjusted<sup>(3)</sup></sup>	3.7 %	(3.0)%	(1.3)%	(2.2)%	1.0 %	1.4%	2.5%	3.7%	(0.7)%	2.1%
Efficiency ratio <sup>(1) – Adjusted<sup>(3)</sup></sup>	53.6%	54.1%	52.8%	51.6%	55.4%	52.5%	52.1%	50.6%	53.0%	52.6%
Effective tax rate – Adjusted <sup>(3)</sup>	26.0%	26.4%	26.4%	26.0%	25.9%	26.4%	25.2%	25.7%	26.2%	25.8%
Total assets	423,477	425,936	417,614	418,287	403,740	386,833	369,570	366,680	423,477	403,740
Average loans and acceptances <sup>(4)</sup>	222,366	218,115	213,650	209,699	203,973	197,650	189,831	185,757	215,976	194,340
Average assets <sup>(4)</sup>	441,995	434,121	421,215	424,946	409,821	391,966	384,626	388,672	430,646	393,847
Average common shareholders' equity <sup>(4)</sup>	20,114	19,604	19,048	18,672	18,408	17,788	17,116	16,381	19,365	17,392
Number of common shares outstanding ( <i>thousands</i> )	338,285	338,228	337,720	337,318	336,582	336,456	336,513	338,367	338,285	336,582
Weighted average basic number of common shares outstanding ( <i>thousands</i> )	338,229	337,916	337,497	336,993	336,530	336,437	337,381	338,056	337,660	337,099
Weighted average diluted number of common shares outstanding ( <i>thousands</i> )	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	340,768	340,837
Gross impaired loans excluding the purchased or originated credit-impaired (POCI) loans <sup>(1)</sup>	1,024	912	814	793	812	615	611	608	1,024	812
Gross impaired loans excluding POCI loans as a % of total loans and acceptances <sup>(1)</sup>	0.45%	0.41%	0.38%	0.38%	0.39%	0.30%	0.31%	0.32%	0.45%	0.39%
Provisions for credit losses on impaired loans excluding POCI loans as a % of average loans and acceptances <sup>(1)</sup>	0.16%	0.15%	0.10%	0.04%	0.13%	0.03%	0.06%	0.05%	0.11%	0.07%
Provisions for credit losses as a % of average loans and acceptances <sup>(1)</sup>	0.21%	0.20%	0.16%	0.16%	0.17%	0.11%	0.01%	0.00%	0.18%	0.07%
Net charge-off excluding POCI loans as a % of average loans and acceptances <sup>(1)</sup>	0.09%	0.08%	0.07%	0.06%	0.11%	0.04%	0.06%	0.18%	0.07%	0.10%
Dividends declared per common share	1.02	1.02	0.97	0.97	0.92	0.92	0.87	0.87	3.98	3.58
Dividend payout ratio <sup>(1) – Adjusted (trailing 4 quarters)<sup>(3)</sup></sup>	41.7%	42.0%	40.2%	38.3%	36.8%	34.3%	32.1%	31.5%	41.7%	36.8%
Book value per common share <sup>(1)</sup>	60.40	58.53	57.45	55.76	55.24	54.29	52.28	49.71	60.40	55.24
Share price - High	103.58	103.28	103.45	99.95	94.37	97.87	104.59	105.44	103.58	105.44
Share price - Low	84.97	94.62	92.67	91.02	83.12	83.33	89.33	94.37	84.97	83.12
Share price - Close	86.22	103.28	101.03	99.95	92.76	89.85	89.72	101.70	86.22	92.76
Capital ratios under Basel III <sup>(5)(6)</sup>										
Common Equity Tier 1 (CET1) <sup>(6)</sup>	13.5%	13.5%	13.3%	12.6%	12.7%	12.8%	12.9%	12.7%	13.5%	12.7%
Tier 1 <sup>(6)</sup>	16.0%	16.1%	16.0%	15.2%	15.4%	15.2%	15.3%	15.2%	16.0%	15.4%
Total <sup>(6)(7)</sup>	16.8%	16.9%	16.9%	16.0%	16.9%	16.8%	16.2%	16.1%	16.8%	16.9%
Leverage ratio under Basel III <sup>(5)(6)</sup>	4.4%	4.2%	4.2%	4.5%	4.5%	4.4%	4.4%	4.4%	4.4%	4.5%
TLAC ratio <sup>(6)</sup>	29.2%	29.9%	29.3%	28.7%	27.7%	28.3%	27.8%	27.8%	29.2%	27.7%
TLAC leverage ratio <sup>(6)</sup>	8.0%	7.9%	7.8%	8.5%	8.1%	8.2%	8.0%	8.0%	8.0%	8.1%
Liquidity coverage ratio (LCR) <sup>(6)</sup>	155%	146%	155%	151%	140%	148%	145%	149%	155%	140%
Net stable funding ratio (NSFR) <sup>(6)</sup>	118%	118%	118%	121%	117%	119%	114%	117%	118%	117%

(1) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(2) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

(5) Since the Second Quarter of 2023, the ratios take into account the implementation of the Basel III reforms requirements. For the quarters of fiscal 2022, the ratios include the transitional measure for provisioning expected credit losses granted by OSFI. This transitional measure ceased to apply on November 1, 2022.

(6) For additional information on capital management measures, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(7) Ratio as at January 31, 2023 includes the redemption of medium-term notes on February 1, 2023.

## Detailed Information on Income

(millions of Canadian dollars)

Consolidated Results – Reported as per IFRS	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	735	870	882	1,099	1,207	1,419	1,313	1,332	3,586	5,271
Non-interest income	1,825	1,620	1,564	1,463	1,127	994	1,126	1,134	6,472	4,381
<b>Total revenues</b>	<b>2,560</b>	<b>2,490</b>	<b>2,446</b>	<b>2,562</b>	<b>2,334</b>	<b>2,413</b>	<b>2,439</b>	<b>2,466</b>	<b>10,058</b>	<b>9,652</b>
Non-interest expenses	1,597	1,404	1,362	1,390	1,346	1,305	1,299	1,280	5,753	5,230
Income before provisions for credit losses and income taxes	963	1,086	1,084	1,172	988	1,108	1,140	1,186	4,305	4,422
Provisions for credit losses	115	111	85	86	87	57	3	(2)	397	145
Income before income taxes	848	975	999	1,086	901	1,051	1,137	1,188	3,908	4,277
Income taxes	97	145	167	210	163	225	248	258	619	894
<b>Net income</b>	<b>751</b>	<b>830</b>	<b>832</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>3,289</b>	<b>3,383</b>
Non-controlling interests	–	(1)	(1)	–	–	–	(1)	–	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	751	831	833	876	738	826	890	930	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	35	36	35	35	30	26	25	26	141	107
Net income attributable to common shareholders	716	795	798	841	708	800	865	904	3,150	3,277
Effective tax rate	11.4%	14.9%	16.7%	19.3%	18.1%	21.4%	21.8%	21.7%	15.8%	20.9%
Dividends on common shares	345	344	328	327	309	310	293	294	1,344	1,206
Number of common shares (Average-Diluted) (thousands)	341,143	341,210	340,971	340,443	339,910	339,875	341,418	342,318	340,768	340,837
Diluted earnings per share	2.09	2.33	2.34	2.47	2.08	2.35	2.53	2.64	9.24	9.61

Operating Results – Adjusted <sup>(1)</sup>										
Net interest income – Adjusted	825	958	958	1,177	1,272	1,479	1,362	1,392	3,918	5,505
Non-interest income – Adjusted	1,900	1,593	1,620	1,515	1,157	1,005	1,129	1,138	6,628	4,429
<b>Total revenues – Adjusted</b>	<b>2,725</b>	<b>2,551</b>	<b>2,578</b>	<b>2,692</b>	<b>2,429</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>10,546</b>	<b>9,934</b>
Non-interest expenses – Adjusted	1,461	1,379	1,362	1,390	1,346	1,305	1,299	1,280	5,592	5,230
Income before provisions for credit losses and income taxes – Adjusted	1,264	1,172	1,216	1,302	1,083	1,179	1,192	1,250	4,954	4,704
Provisions for credit losses	115	111	85	86	87	57	3	(2)	397	145
Income before income taxes – Adjusted	1,149	1,061	1,131	1,216	996	1,122	1,189	1,252	4,557	4,559
Income taxes – Adjusted	299	280	299	316	258	296	300	322	1,194	1,176
<b>Net income – Adjusted</b>	<b>850</b>	<b>781</b>	<b>832</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>3,363</b>	<b>3,383</b>
Non-controlling interests – Adjusted	–	(1)	(1)	–	–	–	(1)	–	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	850	782	833	900	738	826	890	930	3,365	3,384
Dividends on preferred shares and distributions on other equity instruments	35	36	35	35	30	26	25	26	141	107
Net income attributable to common shareholders – Adjusted	815	746	798	865	708	800	865	904	3,224	3,277
Effective tax rate – Adjusted	26.0%	26.4%	26.4%	26.0%	25.9%	26.4%	25.2%	25.7%	26.2%	25.8%
Diluted earnings per share – Adjusted	2.39	2.18	2.34	2.54	2.08	2.35	2.53	2.64	9.46	9.61

Taxable Equivalent Basis <sup>(1)</sup>										
Net interest income	90	88	76	78	65	60	49	60	332	234
Non-interest income	75	64	56	52	30	11	3	4	247	48
Income taxes	165	152	132	130	95	71	52	64	579	282

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

## Segment Disclosures - Personal and Commercial

(millions of Canadian dollars)

Reported as per IFRS	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	857	837	802	825	785	741	670	669	3,321	2,865
Non-interest income	261	278	265	279	286	302	292	289	1,083	1,169
<b>Total revenues</b>	<b>1,118</b>	<b>1,115</b>	<b>1,067</b>	<b>1,104</b>	<b>1,071</b>	<b>1,043</b>	<b>962</b>	<b>958</b>	<b>4,404</b>	<b>4,034</b>
Non-interest expenses	680	600	589	593	574	560	552	555	2,462	2,241
Income before provisions for credit losses and income taxes	438	515	478	511	497	483	410	403	1,942	1,793
Provisions for credit losses	65	75	37	61	42	49	11	(5)	238	97
Income before income taxes	373	440	441	450	455	434	399	408	1,704	1,696
Income taxes	102	121	121	124	120	115	106	108	468	449
<b>Net income</b>	<b>271</b>	<b>319</b>	<b>320</b>	<b>326</b>	<b>335</b>	<b>319</b>	<b>293</b>	<b>300</b>	<b>1,236</b>	<b>1,247</b>

Adjusted <sup>(1)</sup>	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	857	837	802	825	785	741	670	669	3,321	2,865
Non-interest income	261	278	265	279	286	302	292	289	1,083	1,169
<b>Total revenues</b>	<b>1,118</b>	<b>1,115</b>	<b>1,067</b>	<b>1,104</b>	<b>1,071</b>	<b>1,043</b>	<b>962</b>	<b>958</b>	<b>4,404</b>	<b>4,034</b>
Non-interest expenses – Adjusted	612	600	589	593	574	560	552	555	2,394	2,241
Income before provisions for credit losses and income taxes – Adjusted	506	515	478	511	497	483	410	403	2,010	1,793
Provisions for credit losses	65	75	37	61	42	49	11	(5)	238	97
Income before income taxes – Adjusted	441	440	441	450	455	434	399	408	1,772	1,696
Income taxes – Adjusted	121	121	121	124	120	115	106	108	487	449
<b>Net income – Adjusted</b>	<b>320</b>	<b>319</b>	<b>320</b>	<b>326</b>	<b>335</b>	<b>319</b>	<b>293</b>	<b>300</b>	<b>1,285</b>	<b>1,247</b>

Key Metrics	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest margin <sup>(2)</sup>	2.36%	2.34%	2.34%	2.35%	2.26%	2.17%	2.10%	2.05%	2.35%	2.15%
Efficiency ratio <sup>(2)</sup>	60.8%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	55.9%	55.6%
Efficiency ratio – Adjusted <sup>(3)</sup>	54.7%	53.8%	55.2%	53.7%	53.6%	53.7%	57.4%	57.9%	54.4%	55.6%
Average loans and acceptances <sup>(4)</sup> - Personal	96,282	95,241	94,362	94,511	94,291	93,195	91,045	89,982	95,105	92,138
Mortgages loans	81,852	81,392	80,909	81,213	81,025	80,167	78,501	77,448	81,345	79,292
Personal loans	12,008	11,477	11,208	11,027	11,030	10,822	10,498	10,474	11,432	10,708
Credit Card	2,422	2,372	2,245	2,271	2,236	2,206	2,046	2,060	2,328	2,138
Average loans and acceptances <sup>(4)</sup> - Commercial	54,565	52,901	52,127	50,836	50,006	48,322	46,034	45,195	52,611	47,400
Average assets <sup>(4)</sup>	151,625	148,934	147,316	146,131	145,145	142,241	137,636	136,093	148,511	140,300
Average interest-bearing assets <sup>(2)</sup>	144,321	141,939	140,319	139,215	138,064	135,396	131,153	129,476	141,458	133,543
Average deposits <sup>(4)</sup> - Personal	40,357	40,218	39,704	39,591	38,826	38,405	37,541	37,299	39,969	38,022
Average deposits <sup>(4)</sup> - Commercial	47,516	46,634	44,279	45,460	47,076	44,607	41,371	42,758	45,986	43,974
Number of employees (full-time equivalent)	7,781	7,853	7,934	7,989	7,927	7,803	7,703	7,715	7,781	7,927

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

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

# Segment Disclosures - Wealth Management

(millions of Canadian dollars)

No change in this table

Reported as per IFRS	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	188	192	190	208	187	161	127	119	778	594
Non-interest income	450	437	427	429	426	430	452	473	1,743	1,781
<b>Total revenues</b>	<b>638</b>	<b>629</b>	<b>617</b>	<b>637</b>	<b>613</b>	<b>591</b>	<b>579</b>	<b>592</b>	<b>2,521</b>	<b>2,375</b>
Non-interest expenses	423	375	372	364	349	351	357	360	1,534	1,417
Income before provisions for credit losses and income taxes	215	254	245	273	264	240	222	232	987	958
Provisions for credit losses	1	1	-	-	2	1	-	-	2	3
Income before income taxes	214	253	245	273	262	239	222	232	985	955
Income taxes	59	70	67	75	69	64	59	62	271	254
<b>Net income</b>	<b>155</b>	<b>183</b>	<b>178</b>	<b>198</b>	<b>193</b>	<b>175</b>	<b>163</b>	<b>170</b>	<b>714</b>	<b>701</b>

Adjusted <sup>(1)</sup>	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	188	192	190	208	187	161	127	119	778	594
Non-interest income	450	437	427	429	426	430	452	473	1,743	1,781
<b>Total revenues</b>	<b>638</b>	<b>629</b>	<b>617</b>	<b>637</b>	<b>613</b>	<b>591</b>	<b>579</b>	<b>592</b>	<b>2,521</b>	<b>2,375</b>
Non-interest expenses – Adjusted	380	375	372	364	349	351	357	360	1,491	1,417
Income before provisions for credit losses and income taxes – Adjusted	258	254	245	273	264	240	222	232	1,030	958
Provisions for credit losses	1	1	-	-	2	1	-	-	2	3
Income before income taxes – Adjusted	257	253	245	273	262	239	222	232	1,028	955
Income taxes – Adjusted	70	70	67	75	69	64	59	62	282	254
<b>Net income – Adjusted</b>	<b>187</b>	<b>183</b>	<b>178</b>	<b>198</b>	<b>193</b>	<b>175</b>	<b>163</b>	<b>170</b>	<b>746</b>	<b>701</b>

Key metrics	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Efficiency ratio <sup>(2)</sup>	66.3%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	60.8%	59.7%
Efficiency ratio – Adjusted <sup>(3)</sup>	59.6%	59.6%	60.3%	57.1%	56.9%	59.4%	61.7%	60.8%	59.1%	59.7%
Average loans and acceptances <sup>(4)</sup>	7,523	7,711	7,542	7,548	7,513	7,455	7,256	7,147	7,582	7,343
Average assets <sup>(4)</sup>	8,494	8,702	8,518	8,523	8,582	8,518	8,327	8,331	8,560	8,440
Average deposits <sup>(4)</sup>	40,280	40,028	40,344	40,214	37,609	34,881	34,810	34,027	40,216	35,334
Number of employees (full-time equivalent)	2,973	3,026	2,980	2,972	2,925	2,928	2,846	2,799	2,973	2,925

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(2) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(3) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

## Segment Disclosures - Financial Markets

(millions of Canadian dollars)

No change in this table

Reported as per IFRS	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income on a taxable equivalent basis <sup>(1)</sup>	(440)	(311)	(212)	(91)	113	392	355	398	(1,054)	1,258
Non-interest income on a taxable equivalent basis <sup>(1)</sup>	1,175	871	884	780	450	219	277	264	3,710	1,210
<b>Total revenues on a taxable equivalent basis</b>	<b>735</b>	<b>560</b>	<b>672</b>	<b>689</b>	<b>563</b>	<b>611</b>	<b>632</b>	<b>662</b>	<b>2,656</b>	<b>2,468</b>
Non-interest expenses	319	272	283	287	254	254	258	263	1,161	1,029
Income before provisions for credit losses and income	416	288	389	402	309	357	374	399	1,495	1,439
Provisions for credit losses	24	5	19	(9)	32	(23)	(16)	(16)	39	(23)
Income before income taxes	392	283	370	411	277	380	390	415	1,456	1,462
Income taxes	108	78	102	113	74	101	103	110	401	388
<b>Net income</b>	<b>284</b>	<b>205</b>	<b>268</b>	<b>298</b>	<b>203</b>	<b>279</b>	<b>287</b>	<b>305</b>	<b>1,055</b>	<b>1,074</b>

Adjusted <sup>(2)</sup>	2023				2022				Full Year	
Net interest income on a taxable equivalent basis <sup>(1)</sup>	(440)	(311)	(212)	(91)	113	392	355	398	(1,054)	1,258
Non-interest income on a taxable equivalent basis <sup>(1)</sup>	1,175	871	884	780	450	219	277	264	3,710	1,210
<b>Total revenues on a taxable equivalent basis</b>	<b>735</b>	<b>560</b>	<b>672</b>	<b>689</b>	<b>563</b>	<b>611</b>	<b>632</b>	<b>662</b>	<b>2,656</b>	<b>2,468</b>
Non-interest expenses – Adjusted	312	272	283	287	254	254	258	263	1,154	1,029
Income before provisions for credit losses and income – Adjusted	423	288	389	402	309	357	374	399	1,502	1,439
Provisions for credit losses	24	5	19	(9)	32	(23)	(16)	(16)	39	(23)
Income before income taxes – Adjusted	399	283	370	411	277	380	390	415	1,463	1,462
Income taxes – Adjusted	110	78	102	113	74	101	103	110	403	388
<b>Net income – Adjusted</b>	<b>289</b>	<b>205</b>	<b>268</b>	<b>298</b>	<b>203</b>	<b>279</b>	<b>287</b>	<b>305</b>	<b>1,060</b>	<b>1,074</b>

Key Metrics	2023				2022				Full Year	
Efficiency ratio <sup>(3)</sup>	43.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	43.7%	41.7%
Efficiency ratio – Adjusted <sup>(4)</sup>	42.4%	48.6%	42.1%	41.7%	45.1%	41.6%	40.8%	39.7%	43.4%	41.7%
Average loans and acceptances <sup>(5)</sup> (Corporate Banking only)	30,254	29,974	28,804	27,066	24,576	22,991	21,431	20,219	29,027	22,311
Average assets <sup>(5)</sup>	193,484	186,236	172,361	173,262	160,778	149,653	149,029	157,761	180,837	154,349
Average deposits <sup>(5)</sup>	59,406	59,287	58,339	52,820	49,487	46,761	45,203	47,452	57,459	47,242
Number of employees (full-time equivalent)	1,006	1,066	956	951	962	1,015	895	870	1,006	962

(1) The financing costs of the trading activity are presented in *Net interest income*, while most related gains are recorded in *Non-interest income*. For additional information, see Note 21 to the audited annual consolidated financial statements for the year ended October 31, 2023.

(2) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(3) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(4) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

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

## Segment Disclosures - U.S. Specialty Finance and International (USSF&I)

(millions of Canadian dollars)

No change in this table  
except the format

USSF&I – Reported as per IFRS	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	291	273	269	299	277	266	277	270	1,132	1,090
Non-interest income	22	19	16	20	(10)	7	8	15	77	20
<b>Total revenues</b>	<b>313</b>	<b>292</b>	<b>285</b>	<b>319</b>	<b>267</b>	<b>273</b>	<b>285</b>	<b>285</b>	<b>1,209</b>	<b>1,110</b>
Non-interest expenses	106	100	98	98	90	86	88	80	402	344
Income before provisions for credit losses and income taxes	207	192	187	221	177	187	197	205	807	766
Provisions for credit losses	23	29	26	35	10	29	9	18	113	66
Income before income taxes	184	163	161	186	167	158	188	187	694	700
Income taxes	39	35	33	39	35	33	36	39	146	143
<b>Net income</b>	<b>145</b>	<b>128</b>	<b>128</b>	<b>147</b>	<b>132</b>	<b>125</b>	<b>152</b>	<b>148</b>	<b>548</b>	<b>557</b>

USSF&I – Key Metrics										
Efficiency ratio <sup>(1)</sup>	33.9%	34.2%	34.4%	30.7%	33.7%	31.5%	30.9%	28.1%	33.3%	31.0%
Average loans and receivables <sup>(2)</sup>	19,729	19,103	18,369	17,941	16,642	15,438	14,647	14,387	18,789	15,283
Average assets <sup>(2)</sup>	24,258	23,589	22,562	21,606	20,395	18,941	18,230	17,974	23,007	18,890
Average deposits <sup>(2)</sup>	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	10,692	8,577
Number of employees (full-time equivalent)	9,943	9,642	9,015	8,411	7,952	7,537	7,322	7,128	9,943	7,952

Credigy – Reported as per IFRS										
Net interest income	126	112	110	136	116	113	131	129	484	489
Non-interest income	–	–	(2)	1	(28)	(8)	(11)	(3)	(1)	(50)
<b>Total revenues</b>	<b>126</b>	<b>112</b>	<b>108</b>	<b>137</b>	<b>88</b>	<b>105</b>	<b>120</b>	<b>126</b>	<b>483</b>	<b>439</b>
Non-interest expenses	38	33	33	36	32	31	35	33	140	131
Income before provisions for credit losses and income taxes	88	79	75	101	56	74	85	93	343	308
Provisions for credit losses	10	20	20	31	(2)	19	4	14	81	35
Income before income taxes	78	59	55	70	58	55	81	79	262	273
Income taxes	17	12	11	15	12	11	17	17	55	57
<b>Net income</b>	<b>61</b>	<b>47</b>	<b>44</b>	<b>55</b>	<b>46</b>	<b>44</b>	<b>64</b>	<b>62</b>	<b>207</b>	<b>216</b>

Credigy – Key Metrics										
Efficiency ratio <sup>(1)</sup>	30.2%	29.5%	30.6%	26.3%	36.4%	29.5%	29.2%	26.2%	29.0%	29.8%
Average loans and receivables <sup>(2)</sup>	9,810	9,645	9,329	9,381	8,601	7,858	7,610	7,870	9,543	7,988
Average assets <sup>(2)</sup>	10,067	9,908	9,645	9,597	8,968	8,122	7,870	8,025	9,805	8,249

(1) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

## Segment Disclosures - U.S. Specialty Finance and International (USSF&I) (continued)

(millions of Canadian dollars)

No change in this table  
except the format

ABA Bank – Reported as per IFRS	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	168	163	161	162	162	155	147	141	654	605
Non-interest income	19	18	17	18	17	13	17	17	72	64
<b>Total revenues</b>	<b>187</b>	<b>181</b>	<b>178</b>	<b>180</b>	<b>179</b>	<b>168</b>	<b>164</b>	<b>158</b>	<b>726</b>	<b>669</b>
Non-interest expenses	68	66	65	61	58	55	52	47	260	212
Income before provisions for credit losses and income taxes	119	115	113	119	121	113	112	111	466	457
Provisions for credit losses	13	9	6	4	12	10	5	4	32	31
Income before income taxes	106	106	107	115	109	103	107	107	434	426
Income taxes	22	23	22	24	23	22	19	22	91	86
<b>Net income</b>	<b>84</b>	<b>83</b>	<b>85</b>	<b>91</b>	<b>86</b>	<b>81</b>	<b>88</b>	<b>85</b>	<b>343</b>	<b>340</b>

ABA Bank – Key Metrics	2023		2022		2021		2020		Full Year	
Efficiency ratio <sup>(1)</sup>	36.4%	36.5%	36.5%	33.9%	32.4%	32.7%	31.7%	29.7%	35.8%	31.7%
Average loans and receivables <sup>(2)</sup>	9,918	9,457	9,039	8,559	8,040	7,577	7,037	6,516	9,245	7,294
Average assets <sup>(2)</sup>	13,984	13,474	12,712	11,809	11,248	10,626	10,162	9,612	12,997	10,414
Average deposits <sup>(2)</sup>	11,399	10,966	10,586	9,813	9,343	8,722	8,342	7,896	10,692	8,577

International – Reported as per IFRS	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	(3)	(2)	(2)	1	(1)	(2)	(1)	-	(6)	(4)
Non-interest income	3	1	1	1	1	2	2	1	6	6
<b>Total revenues</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>2</b>
Non-interest expenses	-	1	-	1	-	-	1	-	2	1
Income before provisions for credit losses and income taxes	-	(2)	(1)	1	-	-	-	1	(2)	1
Provisions for credit losses	-	-	-	-	-	-	-	-	-	-
Income before income taxes	-	(2)	(1)	1	-	-	-	1	(2)	1
Income taxes	-	-	-	-	-	-	-	-	-	-
<b>Net income</b>	<b>-</b>	<b>(2)</b>	<b>(1)</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>(2)</b>	<b>1</b>

International – Key Metrics	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Average loans and receivables <sup>(2)</sup>	1	1	1	1	1	3	-	1	1	1
Average assets <sup>(2)</sup>	207	207	205	200	179	193	198	337	205	227

(1) For details on the composition of these measures, see the Glossary section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

## Segment Disclosures - Other

(millions of Canadian dollars)

No change in this table

Reported as per IFRS	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
Net interest income	(161)	(121)	(167)	(142)	(155)	(141)	(116)	(124)	(591)	(536)
Non-interest income	(83)	15	(28)	(45)	(25)	36	97	93	(141)	201
<b>Total revenues</b>	<b>(244)</b>	<b>(106)</b>	<b>(195)</b>	<b>(187)</b>	<b>(180)</b>	<b>(105)</b>	<b>(19)</b>	<b>(31)</b>	<b>(732)</b>	<b>(335)</b>
Non-interest expenses	69	57	20	48	79	54	44	22	194	199
Income before provisions for credit losses and income taxes	(313)	(163)	(215)	(235)	(259)	(159)	(63)	(53)	(926)	(534)
Provisions for credit losses	2	1	3	(1)	1	1	(1)	1	5	2
Income before income taxes	(315)	(164)	(218)	(234)	(260)	(160)	(62)	(54)	(931)	(536)
Income taxes (recovery)	(211)	(159)	(156)	(141)	(135)	(88)	(56)	(61)	(667)	(340)
<b>Net income</b>	<b>(104)</b>	<b>(5)</b>	<b>(62)</b>	<b>(93)</b>	<b>(125)</b>	<b>(72)</b>	<b>(6)</b>	<b>7</b>	<b>(264)</b>	<b>(196)</b>
Non-controlling interests	-	(1)	(1)	-	-	-	(1)	-	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments	(104)	(4)	(61)	(93)	(125)	(72)	(5)	7	(262)	(195)

Adjusted <sup>(1)</sup>	2023				2022				Full Year	
Net interest income – Adjusted	(71)	(33)	(91)	(64)	(90)	(81)	(67)	(64)	(259)	(302)
Non-interest income – Adjusted	(8)	(12)	28	7	5	47	100	97	15	249
<b>Total revenues – Adjusted</b>	<b>(79)</b>	<b>(45)</b>	<b>(63)</b>	<b>(57)</b>	<b>(85)</b>	<b>(34)</b>	<b>33</b>	<b>33</b>	<b>(244)</b>	<b>(53)</b>
Non-interest expenses – Adjusted	51	32	20	48	79	54	44	22	151	199
Income before provisions for credit losses and income taxes – Adjusted	(130)	(77)	(83)	(105)	(164)	(88)	(11)	11	(395)	(252)
Provisions for credit losses	2	1	3	(1)	1	1	(1)	1	5	2
Income before income taxes – Adjusted	(132)	(78)	(86)	(104)	(165)	(89)	(10)	10	(400)	(254)
Income taxes (recovery) – Adjusted	(41)	(24)	(24)	(35)	(40)	(17)	(4)	3	(124)	(58)
<b>Net income – Adjusted</b>	<b>(91)</b>	<b>(54)</b>	<b>(62)</b>	<b>(69)</b>	<b>(125)</b>	<b>(72)</b>	<b>(6)</b>	<b>7</b>	<b>(276)</b>	<b>(196)</b>
Non-controlling interests	-	(1)	(1)	-	-	-	(1)	-	(2)	(1)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(91)	(53)	(61)	(69)	(125)	(72)	(5)	7	(274)	(195)

Key Metrics	2023				2022				Full Year	
Average assets <sup>(2)</sup>	64,134	66,660	70,458	75,424	74,921	72,613	71,404	68,513	69,731	71,868
Average deposits <sup>(2)</sup>	92,067	86,344	88,881	93,656	86,693	86,979	83,993	85,386	90,248	85,780
Number of employees (full-time equivalent)	7,214	7,314	7,285	7,351	7,337	7,256	7,057	6,905	7,214	7,337

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

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

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Net interest income</b>	735	870	882	1,099	1,207	1,419	1,313	1,332	3,586	5,271
Taxable equivalent <sup>(1)</sup>	90	88	76	78	65	60	49	60	332	234
<b>Net interest income – Adjusted</b>	<b>825</b>	<b>958</b>	<b>958</b>	<b>1,177</b>	<b>1,272</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>3,918</b>	<b>5,505</b>
<b>Non-interest income</b>	<b>1,825</b>	<b>1,620</b>	<b>1,564</b>	<b>1,463</b>	<b>1,127</b>	<b>994</b>	<b>1,126</b>	<b>1,134</b>	<b>6,472</b>	<b>4,381</b>
Taxable equivalent <sup>(1)</sup>	75	64	56	52	30	11	3	4	247	48
Gain on the fair value remeasurement of an equity interest <sup>(2)</sup>	–	(91)	–	–	–	–	–	–	(91)	–
<b>Non-interest income – Adjusted</b>	<b>1,900</b>	<b>1,593</b>	<b>1,620</b>	<b>1,515</b>	<b>1,157</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>6,628</b>	<b>4,429</b>
<b>Total revenues – Adjusted</b>	<b>2,725</b>	<b>2,551</b>	<b>2,578</b>	<b>2,692</b>	<b>2,429</b>	<b>2,484</b>	<b>2,491</b>	<b>2,530</b>	<b>10,546</b>	<b>9,934</b>
<b>Non-interest expenses</b>	<b>1,597</b>	<b>1,404</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>5,753</b>	<b>5,230</b>
Impairment losses on premises and equipment and on intangible assets <sup>(2)</sup>	(86)	–	–	–	–	–	–	–	(86)	–
Litigation expenses <sup>(2)</sup>	(35)	–	–	–	–	–	–	–	(35)	–
Expense related to changes to the <i>Excise Tax Act</i> <sup>(2)</sup>	–	(25)	–	–	–	–	–	–	(25)	–
Provisions for contracts <sup>(2)</sup>	(15)	–	–	–	–	–	–	–	(15)	–
<b>Non-interest expenses – Adjusted</b>	<b>1,461</b>	<b>1,379</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>5,592</b>	<b>5,230</b>
<b>Income before provisions for credit losses and income taxes – Adjusted</b>	<b>1,264</b>	<b>1,172</b>	<b>1,216</b>	<b>1,302</b>	<b>1,083</b>	<b>1,179</b>	<b>1,192</b>	<b>1,250</b>	<b>4,954</b>	<b>4,704</b>
<b>Provisions for credit losses</b>	<b>115</b>	<b>111</b>	<b>85</b>	<b>86</b>	<b>87</b>	<b>57</b>	<b>3</b>	<b>(2)</b>	<b>397</b>	<b>145</b>
<b>Income before income taxes – Adjusted</b>	<b>1,149</b>	<b>1,061</b>	<b>1,131</b>	<b>1,216</b>	<b>996</b>	<b>1,122</b>	<b>1,189</b>	<b>1,252</b>	<b>4,557</b>	<b>4,559</b>
<b>Income taxes</b>	<b>97</b>	<b>145</b>	<b>167</b>	<b>210</b>	<b>163</b>	<b>225</b>	<b>248</b>	<b>258</b>	<b>619</b>	<b>894</b>
Taxable equivalent <sup>(1)</sup>	165	152	132	130	95	71	52	64	579	282
Income taxes related to the Canadian government's 2022 tax measures <sup>(2)</sup>	–	–	–	(24)	–	–	–	–	(24)	–
Income taxes on specified items <sup>(2)</sup>	37	(17)	–	–	–	–	–	–	20	–
<b>Income taxes – Adjusted</b>	<b>299</b>	<b>280</b>	<b>299</b>	<b>316</b>	<b>258</b>	<b>296</b>	<b>300</b>	<b>322</b>	<b>1,194</b>	<b>1,176</b>
<b>Net income – Adjusted</b>	<b>850</b>	<b>781</b>	<b>832</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>3,363</b>	<b>3,383</b>
<b>Specified items after income taxes</b>	<b>(99)</b>	<b>49</b>	<b>–</b>	<b>(24)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(74)</b>	<b>–</b>
<b>Net income</b>	<b>751</b>	<b>830</b>	<b>832</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>889</b>	<b>930</b>	<b>3,289</b>	<b>3,383</b>
<b>Non-controlling interests</b>	<b>–</b>	<b>(1)</b>	<b>(1)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>–</b>	<b>(2)</b>	<b>(1)</b>
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>751</b>	<b>831</b>	<b>833</b>	<b>876</b>	<b>738</b>	<b>826</b>	<b>890</b>	<b>930</b>	<b>3,291</b>	<b>3,384</b>
<b>Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted</b>	<b>850</b>	<b>782</b>	<b>833</b>	<b>900</b>	<b>738</b>	<b>826</b>	<b>890</b>	<b>930</b>	<b>3,365</b>	<b>3,384</b>

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(2) More details on specified items or presented on page 15.



## Total Revenues – Reported as per IFRS

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Net Interest Income</b>										
<b>Interest income</b>										
Loans	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	12,676	7,136
Securities	688	604	545	596	554	575	402	443	2,433	1,974
Deposits with financial institutions	433	455	408	372	247	125	40	23	1,668	435
	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	16,777	9,545
<b>Interest expense</b>										
Deposits	2,957	2,597	2,365	2,096	1,586	870	435	400	10,015	3,291
Liabilities related to transferred receivables	168	166	157	142	147	119	105	101	633	472
Subordinated debt	11	11	10	15	15	5	4	4	47	28
Other	731	681	565	519	246	132	54	51	2,496	483
	3,867	3,455	3,097	2,772	1,994	1,126	598	556	13,191	4,274
<b>Net interest income</b>	<b>735</b>	<b>870</b>	<b>882</b>	<b>1,099</b>	<b>1,207</b>	<b>1,419</b>	<b>1,313</b>	<b>1,332</b>	<b>3,586</b>	<b>5,271</b>
<b>Non-Interest Income</b>										
Underwriting and advisory fees	101	77	93	107	94	68	84	78	378	324
Securities brokerage commissions	42	38	47	47	42	46	59	57	174	204
Mutual fund revenues	146	148	141	143	141	143	147	156	578	587
Investment management and trust service fees	262	254	247	242	244	244	253	256	1,005	997
Credit fees	157	147	133	137	125	121	119	125	574	490
Card revenues	49	56	51	46	47	48	44	47	202	186
Deposit and payment service charges	77	77	73	73	78	76	73	71	300	298
Trading revenues (losses)	864	632	650	531	229	71	121	122	2,677	543
Gains (losses) on non-trading securities, net	21	8	30	11	(3)	9	53	54	70	113
Insurance revenues, net	17	12	12	18	26	48	37	47	59	158
Foreign exchange revenues, other than trading	53	36	38	56	57	46	56	52	183	211
Share in the net income of associates and joint ventures	2	2	4	3	4	4	15	5	11	28
Other	34	133	45	49	43	70	65	64	261	242
<b>Non-interest income</b>	<b>1,825</b>	<b>1,620</b>	<b>1,564</b>	<b>1,463</b>	<b>1,127</b>	<b>994</b>	<b>1,126</b>	<b>1,134</b>	<b>6,472</b>	<b>4,381</b>
<b>Total revenues</b>	<b>2,560</b>	<b>2,490</b>	<b>2,446</b>	<b>2,562</b>	<b>2,334</b>	<b>2,413</b>	<b>2,439</b>	<b>2,466</b>	<b>10,058</b>	<b>9,652</b>

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

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Net Interest Income – Adjusted<sup>(1)</sup></b>										
<b>Interest income</b>										
Loans	3,481	3,266	3,026	2,903	2,400	1,845	1,469	1,422	12,676	7,136
Securities	688	604	545	596	554	575	402	443	2,433	1,974
Deposits with financial institutions	433	455	408	372	247	125	40	23	1,668	435
	4,602	4,325	3,979	3,871	3,201	2,545	1,911	1,888	16,777	9,545
<b>Interest expense</b>										
Deposits	2,957	2,597	2,365	2,096	1,586	870	435	400	10,015	3,291
Liabilities related to transferred receivables	168	166	157	142	147	119	105	101	633	472
Subordinated debt	11	11	10	15	15	5	4	4	47	28
Other	731	681	565	519	246	132	54	51	2,496	483
	3,867	3,455	3,097	2,772	1,994	1,126	598	556	13,191	4,274
Taxable equivalent	90	88	76	78	65	60	49	60	332	234
<b>Net interest income – Adjusted</b>	<b>825</b>	<b>958</b>	<b>958</b>	<b>1,177</b>	<b>1,272</b>	<b>1,479</b>	<b>1,362</b>	<b>1,392</b>	<b>3,918</b>	<b>5,505</b>
<b>Non-Interest Income – Adjusted<sup>(1)</sup></b>										
Underwriting and advisory fees	101	77	93	107	94	68	84	78	378	324
Securities brokerage commissions	42	38	47	47	42	46	59	57	174	204
Mutual fund revenues	146	148	141	143	141	143	147	156	578	587
Investment management and trust service fees	262	254	247	242	244	244	253	256	1,005	997
Credit fees	157	147	133	137	125	121	119	125	574	490
Card revenues	49	56	51	46	47	48	44	47	202	186
Deposit and payment service charges	77	77	73	73	78	76	73	71	300	298
Trading revenues (losses)	864	632	650	531	229	71	121	122	2,677	543
Gains (losses) on non-trading securities, net	21	8	30	11	(3)	9	53	54	70	113
Insurance revenues, net	17	12	12	18	26	48	37	47	59	158
Foreign exchange revenues, other than trading	53	36	38	56	57	46	56	52	183	211
Share in the net income of associates and joint ventures	2	2	4	3	4	4	15	5	11	28
Other	34	42	45	49	43	70	65	64	170	242
	1,825	1,529	1,564	1,463	1,127	994	1,126	1,134	6,381	4,381
Taxable equivalent	75	64	56	52	30	11	3	4	247	48
<b>Non-interest income – Adjusted</b>	<b>1,900</b>	<b>1,593</b>	<b>1,620</b>	<b>1,515</b>	<b>1,157</b>	<b>1,005</b>	<b>1,129</b>	<b>1,138</b>	<b>6,628</b>	<b>4,429</b>
As a % of total revenues – Adjusted	69.7%	62.4%	62.8%	56.3%	47.6%	40.5%	45.3%	45.0%	62.8%	44.6%
<b>Trading Activity Revenues</b>										
Net interest income on a taxable equivalent basis	(547)	(430)	(322)	(196)	16	293	278	324	(1,495)	911
Non-interest income on a taxable equivalent basis	943	701	710	589	258	77	121	140	2,943	596
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	396	271	388	393	274	370	399	464	1,448	1,507
Less: taxable equivalent	161	148	130	129	94	70	50	63	568	277
<b>Trading activity revenues</b>	<b>235</b>	<b>123</b>	<b>258</b>	<b>264</b>	<b>180</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>880</b>	<b>1,230</b>
<b>Trading Activity Revenues</b>										
<b>Financial Markets</b>										
Equities	319	171	222	192	207	202	287	283	904	979
Fixed-income	84	85	97	151	71	117	69	110	417	367
Commodities and foreign exchange	32	21	66	54	26	50	40	40	173	156
	435	277	385	397	304	369	396	433	1,494	1,502
Other segments	(39)	(6)	3	(4)	(30)	1	3	31	(46)	5
Trading activity revenues on a taxable equivalent basis <sup>(2)</sup>	396	271	388	393	274	370	399	464	1,448	1,507
Less: taxable equivalent	161	148	130	129	94	70	50	63	568	277
<b>Trading activity revenues</b>	<b>235</b>	<b>123</b>	<b>258</b>	<b>264</b>	<b>180</b>	<b>300</b>	<b>349</b>	<b>401</b>	<b>880</b>	<b>1,230</b>

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

(2) Including *Net interest income* on a taxable equivalent basis and *Non-interest income* on a taxable equivalent basis. This is a non-GAAP measure, for additional information, see the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at [nbc.ca](http://nbc.ca) or the SEDAR+ website at [sedarplus.ca](http://sedarplus.ca).

# Non-Interest Expenses

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full year	
Non-Interest Expenses – Reported as per IFRS	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Compensation and employee benefits</b>										
Salaries	432	422	392	405	402	394	357	359	1,651	1,512
Variable compensation	366	320	322	335	331	334	351	325	1,343	1,341
Pension plans and other post-employment benefit plans	89	102	112	128	98	100	100	133	431	431
	<b>887</b>	<b>844</b>	<b>826</b>	<b>868</b>	<b>831</b>	<b>828</b>	<b>808</b>	<b>817</b>	<b>3,425</b>	<b>3,284</b>
<b>Occupancy</b>										
Rent	28	24	24	23	24	23	24	23	99	94
Taxes & insurance	5	6	6	6	7	5	2	2	23	16
Maintenance, lighting	16	14	13	13	13	11	11	12	56	47
Amortization - Premises and equipment	52	40	40	40	39	38	39	39	172	155
	<b>101</b>	<b>84</b>	<b>83</b>	<b>82</b>	<b>83</b>	<b>77</b>	<b>76</b>	<b>76</b>	<b>350</b>	<b>312</b>
<b>Technology</b>										
Technology	165	157	164	160	144	143	151	151	646	589
Amortization - Technology	164	89	89	90	83	82	81	80	432	326
	<b>329</b>	<b>246</b>	<b>253</b>	<b>250</b>	<b>227</b>	<b>225</b>	<b>232</b>	<b>231</b>	<b>1,078</b>	<b>915</b>
<b>Communications</b>	<b>15</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>16</b>	<b>14</b>	<b>58</b>	<b>57</b>
<b>Professional fees</b>	<b>69</b>	<b>63</b>	<b>62</b>	<b>62</b>	<b>68</b>	<b>61</b>	<b>57</b>	<b>63</b>	<b>256</b>	<b>249</b>
<b>Other expenses</b>										
Advertising & business development	49	42	42	35	47	37	32	28	168	144
Capital and payroll taxes	9	9	9	10	13	13	14	(8)	37	32
Other	138	102	72	69	64	50	64	59	381	237
	<b>196</b>	<b>153</b>	<b>123</b>	<b>114</b>	<b>124</b>	<b>100</b>	<b>110</b>	<b>79</b>	<b>586</b>	<b>413</b>
	<b>1,597</b>	<b>1,404</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>5,753</b>	<b>5,230</b>
<b>Non-Interest Expenses – Adjusted</b>										
<b>Compensation and employee benefits</b>										
Salaries	432	422	392	405	402	394	357	359	1,651	1,512
Variable compensation	366	320	322	335	331	334	351	325	1,343	1,341
Pension plans and other post-employment benefit plans	89	102	112	128	98	100	100	133	431	431
	<b>887</b>	<b>844</b>	<b>826</b>	<b>868</b>	<b>831</b>	<b>828</b>	<b>808</b>	<b>817</b>	<b>3,425</b>	<b>3,284</b>
<b>Occupancy</b>										
Rent	28	24	24	23	24	23	24	23	99	94
Taxes & insurance	5	6	6	6	7	5	2	2	23	16
Maintenance, lighting	16	14	13	13	13	11	11	12	56	47
Amortization - Premises and equipment <sup>(1)</sup>	41	40	40	40	39	38	39	39	161	155
	<b>90</b>	<b>84</b>	<b>83</b>	<b>82</b>	<b>83</b>	<b>77</b>	<b>76</b>	<b>76</b>	<b>339</b>	<b>312</b>
<b>Technology</b>										
Technology	165	157	164	160	144	143	151	151	646	589
Amortization - Technology <sup>(1)</sup>	89	89	89	90	83	82	81	80	357	326
	<b>254</b>	<b>246</b>	<b>253</b>	<b>250</b>	<b>227</b>	<b>225</b>	<b>232</b>	<b>231</b>	<b>1,003</b>	<b>915</b>
<b>Communications</b>	<b>15</b>	<b>14</b>	<b>15</b>	<b>14</b>	<b>13</b>	<b>14</b>	<b>16</b>	<b>14</b>	<b>58</b>	<b>57</b>
<b>Professional fees</b>	<b>69</b>	<b>63</b>	<b>62</b>	<b>62</b>	<b>68</b>	<b>61</b>	<b>57</b>	<b>63</b>	<b>256</b>	<b>249</b>
<b>Other expenses</b>										
Advertising & business development	49	42	42	35	47	37	32	28	168	144
Capital and payroll taxes	9	9	9	10	13	13	14	(8)	37	32
Other <sup>(1)</sup>	88	77	72	69	64	50	64	59	306	237
	<b>146</b>	<b>128</b>	<b>123</b>	<b>114</b>	<b>124</b>	<b>100</b>	<b>110</b>	<b>79</b>	<b>511</b>	<b>413</b>
	<b>1,461</b>	<b>1,379</b>	<b>1,362</b>	<b>1,390</b>	<b>1,346</b>	<b>1,305</b>	<b>1,299</b>	<b>1,280</b>	<b>5,592</b>	<b>5,230</b>

(1) For additional information on non-GAAP financial measures, see pages 14 and 15 in this document and the Financial Reporting Method section in the 2023 Annual Report, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

# Consolidated Balance Sheets

(millions of Canadian dollars)

	IFRS 17				IFRS 4			
	2023				2022			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Assets</b>								
Cash and deposits with financial institutions	35,234	39,808	42,501	42,286	31,870	37,968	30,423	40,063
Securities	121,818	127,705	116,922	113,939	109,719	106,188	100,455	98,742
Securities purchased under reverse repurchase agreements and securities borrowed	11,260	12,368	16,827	26,430	26,486	16,823	11,741	15,178
<b>Loans</b>								
Residential mortgage - insured	38,912	38,235	37,718	37,073	36,071	35,338	34,153	33,990
- uninsured	47,935	46,541	45,723	45,031	44,058	42,798	41,782	40,373
Personal	46,358	45,793	45,255	45,067	45,323	44,638	43,515	41,975
Credit card	2,603	2,491	2,433	2,296	2,389	2,318	2,252	2,039
Business and government	84,192	80,784	79,138	75,154	73,317	70,497	66,706	63,863
Customers' liability under acceptances	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768
Allowances for credit losses	(1,184)	(1,120)	(1,070)	(1,007)	(955)	(952)	(915)	(928)
	<b>225,443</b>	<b>219,433</b>	<b>215,764</b>	<b>210,379</b>	<b>206,744</b>	<b>200,924</b>	<b>194,029</b>	<b>188,080</b>
Other assets	29,722	26,622	25,600	25,253	28,921	24,930	32,922	24,617
<b>Total assets</b>	<b>423,477</b>	<b>425,936</b>	<b>417,614</b>	<b>418,287</b>	<b>403,740</b>	<b>386,833</b>	<b>369,570</b>	<b>366,680</b>
<b>Liabilities and equity</b>								
<b>Deposits</b>								
Personal	87,883	86,590	85,606	83,647	78,811	74,834	71,826	71,198
Business and government	197,328	192,768	191,755	195,038	184,230	178,268	169,702	172,588
Deposit-taking institutions	2,962	2,965	4,153	3,820	3,353	4,088	5,156	3,309
	<b>288,173</b>	<b>282,323</b>	<b>281,514</b>	<b>282,505</b>	<b>266,394</b>	<b>257,190</b>	<b>246,684</b>	<b>247,095</b>
<b>Other</b>								
Acceptances	6,627	6,709	6,567	6,765	6,541	6,287	6,536	6,768
Obligations related to securities sold short	13,660	22,825	18,721	19,778	21,817	23,331	21,361	20,529
Obligations related to securities sold under repurchase agreements and securities loaned	38,347	38,433	38,057	37,635	33,473	30,138	24,292	25,304
Derivative financial instruments	19,888	18,768	16,865	17,170	19,632	16,044	19,809	15,810
Liabilities related to transferred receivables	25,034	26,130	25,982	24,832	26,277	25,110	24,647	25,107
Other liabilities	7,416	7,053	6,607	6,143	6,361	6,306	5,233	5,828
	110,972	119,918	112,799	112,323	114,101	107,216	101,878	99,346
Subordinated debt	748	748	748	1,497	1,499	1,510	764	766
	<b>111,720</b>	<b>120,666</b>	<b>113,547</b>	<b>113,820</b>	<b>115,600</b>	<b>108,726</b>	<b>102,642</b>	<b>100,112</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	3,150	3,150	3,150	3,150	3,150	2,650	2,650	2,650
Common shares	3,294	3,294	3,261	3,236	3,196	3,189	3,196	3,208
Contributed surplus	68	56	59	55	56	55	49	46
Retained earnings	16,650	16,208	15,875	15,417	15,140	14,994	14,293	13,543
Accumulated other comprehensive income	420	237	207	102	202	27	54	23
	23,582	22,945	22,552	21,960	21,744	20,915	20,242	19,470
<b>Non-controlling interests</b>	2	2	1	2	2	2	2	3
	<b>23,584</b>	<b>22,947</b>	<b>22,553</b>	<b>21,962</b>	<b>21,746</b>	<b>20,917</b>	<b>20,244</b>	<b>19,473</b>
<b>Total liabilities &amp; equity</b>	<b>423,477</b>	<b>425,936</b>	<b>417,614</b>	<b>418,287</b>	<b>403,740</b>	<b>386,833</b>	<b>369,570</b>	<b>366,680</b>
Mortgage loan securitization (includes HELOC)	17,770	20,466	19,736	19,560	17,893	18,131	22,501	22,308
Credit card securitization	2,257	2,176	2,102	1,980	2,056	2,006	1,954	1,779
Covered bonds	10,898	11,792	13,228	11,385	10,412	10,229	10,577	8,757
Mutual funds	48,613	51,391	50,806	49,949	47,132	49,519	50,286	53,114
Debt securities - excess of market value over book value	(583)	(515)	(320)	(438)	(620)	(296)	(393)	(95)
Equity securities - excess of market value over book value	43	(6)	-	4	(14)	(10)	11	48
<b>Number of common shares outstanding (thousands)</b>	<b>338,285</b>	<b>338,228</b>	<b>337,720</b>	<b>337,318</b>	<b>336,582</b>	<b>336,456</b>	<b>336,513</b>	<b>338,367</b>

# Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Preferred shares and other equity instruments at beginning</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>3,150</b>	<b>2,650</b>
Issuances of preferred shares and other equity instruments	-	-	-	-	500	-	-	-	-	500
<b>Preferred shares and other equity instruments at end</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>3,150</b>	<b>2,650</b>	<b>2,650</b>	<b>2,650</b>	<b>3,150</b>	<b>3,150</b>
<b>Common shares at beginning</b>	<b>3,294</b>	<b>3,261</b>	<b>3,236</b>	<b>3,196</b>	<b>3,189</b>	<b>3,196</b>	<b>3,208</b>	<b>3,160</b>	<b>3,196</b>	<b>3,160</b>
Issuances of common shares pursuant to the Stock Option Plan	9	26	26	34	7	2	10	42	95	61
Repurchases of common shares for cancellation	-	-	-	-	-	-	(19)	(5)	-	(24)
Impact of shares purchased or sold for trading	(9)	7	(1)	6	-	(9)	(3)	11	3	(1)
<b>Common shares at end</b>	<b>3,294</b>	<b>3,294</b>	<b>3,261</b>	<b>3,236</b>	<b>3,196</b>	<b>3,189</b>	<b>3,196</b>	<b>3,208</b>	<b>3,294</b>	<b>3,196</b>
<b>Contributed surplus at beginning</b>	<b>56</b>	<b>59</b>	<b>55</b>	<b>56</b>	<b>55</b>	<b>49</b>	<b>46</b>	<b>47</b>	<b>56</b>	<b>47</b>
Stock option expense	4	5	4	5	5	4	4	4	18	17
Stock options exercised	(1)	(3)	(2)	(4)	(1)	-	(1)	(5)	(10)	(7)
Other	9	(5)	2	(2)	(3)	2	-	-	4	(1)
<b>Contributed surplus at end</b>	<b>68</b>	<b>56</b>	<b>59</b>	<b>55</b>	<b>56</b>	<b>55</b>	<b>49</b>	<b>46</b>	<b>68</b>	<b>56</b>
<b>Retained earnings at beginning</b>	<b>16,208</b>	<b>15,875</b>	<b>15,417</b>	<b>15,140</b>	<b>14,994</b>	<b>14,293</b>	<b>13,543</b>	<b>12,854</b>	<b>15,140</b>	<b>12,854</b>
Impact of adopting IFRS 17 on November 1, 2022	-	-	-	(48)	-	-	-	-	(48)	-
Net income attributable to the Bank's shareholders and holders of other equity instruments	751	831	833	876	738	826	890	930	3,291	3,384
Dividends on preferred shares and distributions on other equity instruments	(41)	(42)	(40)	(40)	(34)	(29)	(28)	(28)	(163)	(119)
Dividends on common shares	(345)	(344)	(328)	(327)	(309)	(310)	(293)	(294)	(1,344)	(1,206)
Premium paid on common shares repurchased for cancellation	-	-	-	-	-	-	(178)	(43)	-	(221)
Share and other equity instruments issuance expenses, net of income taxes	-	-	-	-	(4)	-	-	-	-	(4)
Remeasurements of pension plans and other post-employment benefit plans	(44)	(40)	3	(59)	(257)	(41)	76	96	(140)	(126)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	40	(1)	(4)	10	(1)	(9)	(23)	6	45	(27)
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	72	(77)	(19)	(139)	10	266	304	21	(163)	601
Impact of a financial liability resulting from put options written to non-controlling interests	4	(1)	8	(1)	(1)	(5)	(1)	(1)	10	(8)
Other	5	7	5	5	4	3	3	2	22	12
<b>Retained earnings at end</b>	<b>16,650</b>	<b>16,208</b>	<b>15,875</b>	<b>15,417</b>	<b>15,140</b>	<b>14,994</b>	<b>14,293</b>	<b>13,543</b>	<b>16,650</b>	<b>15,140</b>
<b>Accumulated other comprehensive income at beginning</b>	<b>237</b>	<b>207</b>	<b>102</b>	<b>202</b>	<b>27</b>	<b>54</b>	<b>23</b>	<b>(32)</b>	<b>202</b>	<b>(32)</b>
Net foreign currency translation adjustments	252	(124)	75	(100)	225	(5)	31	82	103	333
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	(27)	2	9	15	(10)	(19)	(33)	(43)	(1)	(105)
Net change in gains (losses) on cash flow hedges	(42)	152	21	(16)	(40)	(2)	34	16	115	8
Share in the other comprehensive income of associates and joint ventures	-	-	-	1	-	(1)	(1)	-	1	(2)
<b>Accumulated other comprehensive income at end</b>	<b>420</b>	<b>237</b>	<b>207</b>	<b>102</b>	<b>202</b>	<b>27</b>	<b>54</b>	<b>23</b>	<b>420</b>	<b>202</b>
<b>Equity attributable to the Bank's shareholders and holders of other equity instruments</b>	<b>23,582</b>	<b>22,945</b>	<b>22,552</b>	<b>21,960</b>	<b>21,744</b>	<b>20,915</b>	<b>20,242</b>	<b>19,470</b>	<b>23,582</b>	<b>21,744</b>
<b>Non-controlling interests at beginning</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>3</b>
Net income attributable to non-controlling interests	-	(1)	(1)	-	-	-	(1)	-	(2)	(1)
Others	-	2	-	-	-	-	-	-	2	-
<b>Non-controlling interests at end</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>2</b>
<b>Equity</b>	<b>23,584</b>	<b>22,947</b>	<b>22,553</b>	<b>21,962</b>	<b>21,746</b>	<b>20,917</b>	<b>20,244</b>	<b>19,473</b>	<b>23,584</b>	<b>21,746</b>

# Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	IFRS 17				IFRS 4				IFRS 17	IFRS 4
	2023				2022				Full Year	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022
<b>Net income</b>	751	830	832	876	738	826	889	930	3,289	3,383
<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	363	(177)	109	(140)	322	(15)	48	116	155	471
Net foreign currency translation (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-
Impact of hedging net foreign currency translation gains (losses)	(111)	53	(34)	40	(97)	10	(17)	(34)	(52)	(138)
	<b>252</b>	<b>(124)</b>	<b>75</b>	<b>(100)</b>	<b>225</b>	<b>(5)</b>	<b>31</b>	<b>82</b>	<b>103</b>	<b>333</b>
<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	(52)	(7)	(40)	12	(21)	(56)	(56)	(64)	(87)	(197)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	25	8	48	4	10	37	23	21	85	91
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	-	1	1	(1)	1	-	-	-	1	1
	<b>(27)</b>	<b>2</b>	<b>9</b>	<b>15</b>	<b>(10)</b>	<b>(19)</b>	<b>(33)</b>	<b>(43)</b>	<b>(1)</b>	<b>(105)</b>
<b>Net change in cash flow hedges</b>										
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(35)	145	5	(25)	(50)	(9)	28	6	90	(25)
Net (gains) losses on designated derivative financial instruments reclassified to net income	(7)	7	16	9	10	7	6	10	25	33
	<b>(42)</b>	<b>152</b>	<b>21</b>	<b>(16)</b>	<b>(40)</b>	<b>(2)</b>	<b>34</b>	<b>16</b>	<b>115</b>	<b>8</b>
<b>Share in the other comprehensive income of associates and joint ventures</b>										
	-	-	-	1	-	(1)	(1)	-	1	(2)
<b>Items that will not be subsequently reclassified to net income</b>										
<b>Remeasurements of pension plans and other post-employment benefit plans</b>	(44)	(40)	3	(59)	(257)	(41)	76	96	(140)	(126)
<b>Net gains (losses) on equity securities designated at fair value through other comprehensive income</b>	40	(1)	(4)	10	(1)	(9)	(23)	6	45	(27)
<b>Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss</b>	72	(77)	(19)	(139)	10	266	304	21	(163)	601
	<b>68</b>	<b>(118)</b>	<b>(20)</b>	<b>(188)</b>	<b>(248)</b>	<b>216</b>	<b>357</b>	<b>123</b>	<b>(258)</b>	<b>448</b>
<b>Total other comprehensive income, net of income taxes</b>	<b>251</b>	<b>(88)</b>	<b>85</b>	<b>(288)</b>	<b>(73)</b>	<b>189</b>	<b>388</b>	<b>178</b>	<b>(40)</b>	<b>682</b>
<b>Comprehensive income</b>	<b>1,002</b>	<b>742</b>	<b>917</b>	<b>588</b>	<b>665</b>	<b>1,015</b>	<b>1,277</b>	<b>1,108</b>	<b>3,249</b>	<b>4,065</b>
<b>Comprehensive income attributable to</b>										
Bank shareholders and holders of other equity instruments	1,002	743	918	588	665	1,015	1,278	1,108	3,251	4,066
Non-controlling interests	-	(1)	(1)	-	-	-	(1)	-	(2)	(1)