



Supplementary Financial Information

Second Quarter 2025

(unaudited)

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Notes to users

- 1) This supplementary financial information (SFI) is unaudited and should be read in conjunction with the Report to Shareholders for all quarters of 2025 and with the 2024 *Annual Report* (including audited consolidated financial statements and accompanying management's discussion and analysis) prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), unless otherwise indicated. IFRS represent Canadian generally accepted accounting principles (GAAP). 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](https://www.nbc.ca).
- 3) On February 3, 2025, the Bank completed the acquisition of Canadian Western Bank (CWB). CWB's results were consolidated from the closing date, which impacted the results, balances and ratios for the quarter and six-month period ended April 30, 2025 in the Personal and Commercial, Wealth Management and Financial Markets segments, and in the *Other* heading of the segment disclosures. For additional information on the impact of CWB acquisition, see the Acquisition section in the Report to Shareholders for the Second Quarter of 2025.
- 4) **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 better assess results without the specified items if they consider such items not to be reflective of the underlying performance of the Bank's operations. For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section on pages 6 to 12 in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at [nbc.ca](https://www.nbc.ca) or the SEDAR+ website at [sedarplus.ca](https://www.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 6 to 12 and 51 to 54, respectively, in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at [nbc.ca](https://www.nbc.ca) or the SEDAR+ website at [sedarplus.ca](https://www.sedarplus.ca).

- 5) 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, 2024.

Effective November 1, 2024, the Bank discontinued taxable equivalent basis (TEB) reporting for revenues and income taxes. Using the TEB method is less relevant since the introduction of the Pillar 2 rules (global minimum tax) during the first quarter of 2025 and Bill C-59 in relation to the taxation of certain Canadian dividends during fiscal 2024. This change has no impact on net income previously disclosed. Data for the 2024 and 2023 periods were adjusted to reflect this change.

Table of Contents

Highlights	page 4
Shareholders' Information	page 5
Detailed Information on Income	page 6
Selected Average Balance Sheet Items; Net Interest Margin; AUA & AUM	page 7
Segment Disclosures	
Personal and Commercial	page 8
Wealth Management	page 9
Financial Markets	page 10
U.S. Specialty Finance and International (USSF&I)	pages 11-13
Other	page 14
Reconciliation of Non-GAAP Financial Measures	page 15
Specified Items	page 16
Total Revenues – Reported as per IFRS	page 17
Total Revenues – Adjusted	page 18
Non-interest Expenses	page 19
Consolidated Balance Sheets	page 20
Consolidated Statements of Changes in Equity	page 21
Consolidated Statements of Comprehensive Income	page 22
Credit Information	
Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category	pages 23-24
Residential Mortgages Portfolios Information	pages 25-26
Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses	page 27
Impaired Loans by Business Segment	page 28
Formation of Gross Impaired Loans Excluding Credigy's POCI loans	page 29
Reconciliation of Allowance for Credit Losses	page 30
Provisions for Credit Losses	page 31
Derivatives Financial Instruments According to Basel Definition	page 32
Over the Counter Derivatives Financial Instruments Settled by Central Counterparties	page 33

Highlights

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net income	896	997	955	1,033	906	922	751	830	832	876	1,893	1,828	3,816	3,289
Earnings per share														
- Basic	2.19	2.81	2.69	2.92	2.56	2.61	2.11	2.35	2.37	2.49	4.96	5.18	10.78	9.33
- Diluted	2.17	2.78	2.66	2.89	2.54	2.59	2.09	2.33	2.34	2.47	4.91	5.13	10.68	9.24
Return on common shareholders' equity ⁽¹⁾	11.9%	16.7%	16.4%	18.4%	16.9%	17.1%	14.1%	16.1%	17.2%	17.9%	14.0%	17.0%	17.2%	16.3%
Operating leverage ⁽¹⁾	0.8%	3.9%	15.3%	10.5%	4.3%	1.6%	(8.9)%	(4.4)%	(4.5)%	(4.7)%	2.3%	2.9%	8.1%	(5.8)%
Efficiency ratio ⁽¹⁾	53.2%	51.7%	54.1%	51.4%	53.5%	53.5%	62.4%	56.4%	55.7%	54.3%	52.5%	53.5%	53.1%	57.2%
Operating Results – Adjusted⁽²⁾														
Net income – Adjusted ⁽²⁾	1,166	1,050	928	960	906	922	850	781	832	900	2,216	1,828	3,716	3,363
Earnings per share – Adjusted ⁽²⁾														
- Basic	2.88	2.96	2.61	2.71	2.56	2.61	2.41	2.20	2.37	2.56	5.84	5.18	10.49	9.55
- Diluted	2.85	2.93	2.58	2.68	2.54	2.59	2.39	2.18	2.34	2.54	5.78	5.13	10.39	9.46
Return on common shareholders' equity – Adjusted ⁽³⁾	15.6%	17.6%	15.9%	17.0%	16.9%	17.1%	16.0%	15.1%	17.2%	18.4%	16.5%	17.0%	16.7%	16.6%
Operating leverage ⁽¹⁾ – Adjusted ⁽³⁾	10.4%	7.4%	4.9%	9.2%	4.3%	1.6%	1.2%	(6.3)%	(4.5)%	(4.7)%	8.9%	2.9%	4.9%	(3.6)%
Efficiency ratio ⁽¹⁾ – Adjusted ⁽³⁾	49.3%	50.2%	54.6%	53.1%	53.5%	53.5%	57.1%	57.5%	55.7%	54.3%	49.7%	53.5%	53.7%	56.1%
Total assets	536,194	483,833	462,226	453,933	441,690	433,927	423,477	425,936	417,614	418,287	536,194	441,690	462,226	423,477
Average loans and acceptances ⁽⁴⁾	284,845	244,706	239,819	236,990	231,691	228,161	222,366	218,115	213,650	209,699	264,442	229,909	234,180	215,976
Average assets ⁽⁴⁾	551,432	488,208	469,795	461,504	455,036	442,666	441,995	434,121	421,215	424,946	519,296	448,783	457,262	430,646
Number of common shares outstanding (<i>thousands</i>)	391,322	341,085	340,744	340,523	340,056	339,166	338,285	338,228	337,720	337,318	391,322	340,056	340,744	338,285
Weighted average basic number of common shares outstanding (<i>thousands</i>)	390,124	340,739	340,479	340,215	339,558	338,675	338,229	337,916	337,497	336,993	365,022	339,111	339,733	337,660
Weighted average diluted number of common shares outstanding (<i>thousands</i>)	393,878	344,954	344,453	343,531	342,781	341,339	341,143	341,210	340,971	340,443	369,067	341,903	342,839	340,768
Gross impaired loans excluding the Credigy's purchased or originated credit-impaired (POCI) loans ⁽⁵⁾	2,805	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793	2,805	1,267	1,652	1,024
Gross impaired loans excluding Credigy's POCI loans as a % of total loans and acceptances ⁽¹⁾⁽⁵⁾	0.98%	0.79%	0.68%	0.59%	0.54%	0.48%	0.45%	0.41%	0.38%	0.38%	0.98%	0.54%	0.68%	0.45%
Provisions for credit losses on impaired loans excluding Credigy's POCI loans as a % of average loans and acceptances ⁽¹⁾⁽⁵⁾	0.32%	0.32%	0.24%	0.21%	0.20%	0.17%	0.16%	0.15%	0.10%	0.04%	0.32%	0.19%	0.20%	0.11%
Provisions for credit losses (PCL) as a % of average loans and acceptances ⁽¹⁾⁽⁶⁾	0.79%	0.41%	0.27%	0.25%	0.24%	0.21%	0.21%	0.20%	0.16%	0.16%	0.61%	0.23%	0.24%	0.18%
Net charge-off excluding Credigy's POCI loans as a % of average loans and acceptances ⁽¹⁾⁽⁵⁾	0.06%	0.17%	0.17%	0.09%	0.24%	0.15%	0.09%	0.08%	0.07%	0.06%	0.11%	0.20%	0.16%	0.07%
Dividends declared per common share	1.14	1.14	1.10	1.10	1.06	1.06	1.02	1.02	0.97	0.97	2.28	2.12	4.32	3.98
Dividend payout ratio ⁽¹⁾ (trailing 4 quarters)	42.2%	40.1%	40.1%	41.6%	43.2%	43.1%	42.7%	41.7%	40.5%	38.6%	42.2%	43.2%	40.1%	42.7%
Dividend payout ratio ⁽¹⁾ – Adjusted (trailing 4 quarters) ⁽³⁾	40.1%	40.6%	41.2%	41.2%	42.5%	42.4%	41.7%	42.0%	40.2%	38.3%	40.1%	42.5%	41.2%	41.7%
Book value per common share ⁽¹⁾	76.13	68.15	65.74	64.64	62.28	61.18	60.40	58.53	57.45	55.76	76.13	62.28	65.74	60.40
Share price - High	127.44	140.76	134.23	118.17	114.68	103.38	103.58	103.28	103.45	99.95	140.76	114.68	134.23	103.58
Share price - Low	107.01	128.79	111.98	106.21	101.24	86.50	84.97	94.62	92.67	91.02	107.01	86.50	86.50	84.97
Share price - Close	121.08	128.99	132.80	115.48	110.54	102.83	86.22	103.28	101.03	99.95	121.08	110.54	132.80	86.22
Capital ratios under Basel III ⁽⁷⁾⁽⁸⁾														
Common Equity Tier 1 (CET1) ⁽⁸⁾	13.4%	13.6%	13.7%	13.5%	13.2%	13.1%	13.5%	13.5%	13.3%	12.6%	13.4%	13.2%	13.7%	13.5%
Tier 1 ⁽⁸⁾⁽⁹⁾	15.1%	15.5%	15.9%	15.7%	15.5%	15.5%	16.0%	16.1%	16.0%	15.2%	15.1%	15.5%	15.9%	16.0%
Total ⁽⁸⁾⁽⁹⁾⁽¹⁰⁾	16.9%	17.1%	17.0%	16.9%	16.7%	16.2%	16.8%	16.9%	16.9%	16.0%	16.9%	16.7%	17.0%	16.8%
Leverage ratio under Basel III ⁽⁷⁾⁽⁸⁾⁽⁹⁾	4.7%	4.3%	4.4%	4.4%	4.4%	4.3%	4.4%	4.2%	4.2%	4.5%	4.7%	4.4%	4.4%	4.4%
TLAC ratio ⁽⁸⁾	28.2%	31.2%	31.2%	29.7%	30.2%	28.1%	29.2%	29.9%	29.3%	28.7%	28.2%	30.2%	31.2%	29.2%
TLAC leverage ratio ⁽⁸⁾	8.8%	8.7%	8.6%	8.3%	8.5%	7.8%	8.0%	7.9%	7.8%	8.5%	8.8%	8.5%	8.6%	8.0%
Liquidity coverage ratio (LCR) ⁽⁸⁾	166%	154%	150%	152%	155%	145%	155%	146%	155%	151%	166%	155%	150%	155%
Net stable funding ratio (NSFR) ⁽⁸⁾	127%	123%	122%	120%	120%	117%	118%	118%	121%	121%	127%	120%	122%	118%

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, 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 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, 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 Report to Shareholders for the Second Quarter of 2025, 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) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded POCI loans acquired from Silicon Valley Bank's Canadian branch (SVB) in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million and Q4 2023: \$49 million), PCL on SVB's POCI loans (Q1 2025: \$1 million, Q4 2024: \$(1) million, Q3 2024: \$1 million, Q2 2024: \$(3) million, Q1 2024: \$(11) million and Q4 2023: \$(7) million), net charge-off on SVB's POCI loans (Q1 2025: \$2 million, Q4 2024: \$1 million, Q3 2024: \$- million, Q2 2024: \$4 million, Q1 2024: \$13 million and Q4 2023: \$7 million).

(6) For Q2 2025, the ratio includes initial provisions for credit losses of \$230 million on performing loans acquired from CWB.

(7) Since the second quarter of 2023, the ratios take into account the implementation of the Basel III reforms requirements.

(8) For additional information on capital management measures, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(9) Ratios as at January 31, 2025 included the redemption of the Series 32 preferred shares completed on February 17, 2025.

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

Shareholders' Information

	2025		2024				2023			
Credit Rating - Long-term senior debt	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Non bail-inable										
Moody's	Aa2	Aa2	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's	A+	A+	A+	A	A	A	A	A	A	A
DBRS	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Bail-in										
Moody's	A2	A2	A3	A3	A3	A3	A3	A3	A3	A3
Standard & Poor's	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+
DBRS	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)	AA (Low)
Fitch	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Valuation										
Market capitalization (millions of Canadian dollars)	47,381	43,997	45,251	39,324	37,590	34,876	29,167	34,932	34,120	33,715
P/E Ratio (trailing 4 quarters)	11.53	11.87	12.43	11.42	11.57	11.00	9.34	11.20	10.93	10.60
Share price/Book value	1.59	1.89	2.02	1.79	1.77	1.68	1.43	1.76	1.76	1.79
Dividend yield (annualized)	3.70%	3.41%	3.25%	3.67%	3.76%	3.96%	4.62%	3.76%	3.74%	3.68%
Other Information										
Number of employees (full-time equivalent)										
Canada	21,847	19,094	18,867	19,030	18,694	18,667	18,735	19,029	18,934	19,048
Outside of Canada	10,524	10,414	10,329	10,220	9,971	10,063	10,181	9,872	9,236	8,626
	32,371	29,508	29,196	29,250	28,665	28,730	28,916	28,901	28,170	27,674
Number of branches										
Canada	395	362	368	369	369	368	368	372	374	378
Cambodia (ABA Bank)	99	99	99	95	95	94	87	85	85	85
Number of banking machines										
Canada	965	937	940	946	939	945	944	940	940	942
Cambodia (ABA Bank)	1,663	1,630	1,599	1,594	1,535	1,494	1,395	1,315	1,232	1,124

Detailed Information on Income

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
Consolidated Results – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	1,205	972	784	769	635	751	735	870	882	1,099	2,177	1,386	2,939	3,586
Non-interest income	2,445	2,211	2,160	2,227	2,115	1,959	1,825	1,620	1,564	1,463	4,656	4,074	8,461	6,472
Total revenues	3,650	3,183	2,944	2,996	2,750	2,710	2,560	2,490	2,446	2,562	6,833	5,460	11,400	10,058
Non-interest expenses	1,942	1,646	1,592	1,541	1,472	1,449	1,597	1,404	1,362	1,390	3,588	2,921	6,054	5,753
Income before provisions for credit losses and income taxes	1,708	1,537	1,352	1,455	1,278	1,261	963	1,086	1,084	1,172	3,245	2,539	5,346	4,305
PCL - Impaired	219	196	145	122	114	99	88	85	52	20	415	213	480	245
PCL - Performing	315	57	14	25	22	30	52	38	27	58	372	52	91	175
PCL - Credigy's POCI loans ⁽¹⁾	11	1	3	2	2	(9)	(25)	(12)	6	8	12	(7)	(2)	(23)
Provisions for credit losses	545	254	162	149	138	120	115	111	85	86	799	258	569	397
Income before income taxes	1,163	1,283	1,190	1,306	1,140	1,141	848	975	999	1,086	2,446	2,281	4,777	3,908
Income taxes	267	286	235	273	234	219	97	145	167	210	553	453	961	619
Net income	896	997	955	1,033	906	922	751	830	832	876	1,893	1,828	3,816	3,289
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income attributable to the Bank's shareholders and holders of other equity instruments	896	997	955	1,033	907	922	751	831	833	876	1,893	1,829	3,817	3,291
Dividends on preferred shares and distributions on other equity instruments	43	39	40	40	37	37	35	36	35	35	82	74	154	141
Net income attributable to common shareholders	853	958	915	993	870	885	716	795	798	841	1,811	1,755	3,663	3,150
Effective tax rate	23.0%	22.3%	19.7%	20.9%	20.5%	19.2%	11.4%	14.9%	16.7%	19.3%	22.6%	19.9%	20.1%	15.8%
Dividends on common shares	448	389	374	374	361	359	345	344	328	327	837	720	1,468	1,344
Number of common shares (Average-Diluted) (<i>thousands</i>)	393,878	344,954	344,453	343,531	342,781	341,339	341,143	341,210	340,971	340,443	369,067	341,903	342,839	340,768
Diluted earnings per share	2.17	2.78	2.66	2.89	2.54	2.59	2.09	2.33	2.34	2.47	4.91	5.13	10.68	9.24
Operating Results – Adjusted⁽²⁾														
Net interest income – Adjusted	1,205	1,000	793	774	635	751	735	870	882	1,099	2,205	1,386	2,953	3,586
Non-interest income – Adjusted	2,445	2,230	2,102	2,114	2,115	1,959	1,825	1,529	1,564	1,463	4,675	4,074	8,290	6,381
Total revenues – Adjusted	3,650	3,230	2,895	2,888	2,750	2,710	2,560	2,399	2,446	2,562	6,880	5,460	11,243	9,967
Non-interest expenses – Adjusted	1,800	1,620	1,581	1,534	1,472	1,449	1,461	1,379	1,362	1,390	3,420	2,921	6,036	5,592
Income before provisions for credit losses and income taxes – Adjusted	1,850	1,610	1,314	1,354	1,278	1,261	1,099	1,020	1,084	1,172	3,460	2,539	5,207	4,375
PCL - Impaired	219	196	145	122	114	99	88	85	52	20	415	213	480	245
PCL - Performing – Adjusted	85	57	14	25	22	30	52	38	27	58	142	52	91	175
PCL - Credigy's POCI loans ⁽¹⁾	11	1	3	2	2	(9)	(25)	(12)	6	8	12	(7)	(2)	(23)
Provisions for credit losses – Adjusted	315	254	162	149	138	120	115	111	85	86	569	258	569	397
Income before income taxes – Adjusted	1,535	1,356	1,152	1,205	1,140	1,141	984	909	999	1,086	2,891	2,281	4,638	3,978
Income taxes – Adjusted	369	306	224	245	234	219	134	128	167	186	675	453	922	615
Net income – Adjusted	1,166	1,050	928	960	906	922	850	781	832	900	2,216	1,828	3,716	3,363
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	1,166	1,050	928	960	907	922	850	782	833	900	2,216	1,829	3,717	3,365
Dividends on preferred shares and distributions on other equity instruments	43	39	40	40	37	37	35	36	35	35	82	74	154	141
Net income attributable to common shareholders – Adjusted	1,123	1,011	888	920	870	885	815	746	798	865	2,134	1,755	3,563	3,224
Effective tax rate – Adjusted	24.0%	22.6%	19.4%	20.3%	20.5%	19.2%	13.6%	14.1%	16.7%	17.1%	23.3%	19.9%	19.9%	15.5%
Diluted earnings per share – Adjusted	2.85	2.93	2.58	2.68	2.54	2.59	2.39	2.18	2.34	2.54	5.78	5.13	10.39	9.46

(1) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also included PCL on POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$1 million, Q4 2024: \$(1) million, Q3 2024: \$1 million, Q2 2024: \$(3) million, Q1 2024: \$(11) million and Q4 2023: \$(7) million).

(2) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Selected Average Balance Sheet Items; Net Interest Margin; AUA & AUM

(millions of Canadian dollars, except as noted)

Selected Average Consolidated Balance Sheet Items	2025		2024				2023				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Average securities ⁽¹⁾	179,041	162,869	153,989	149,372	145,528	138,726	135,642	129,340	118,218	121,269	170,821	142,090	146,911	126,182
Average securities purchased under reverse repurchase agreements and securities borrowed ⁽¹⁾	22,182	18,298	18,128	17,351	18,994	15,985	16,052	18,085	21,060	22,985	20,208	17,473	17,607	19,533
Average loans and acceptances ⁽¹⁾	284,845	244,706	239,819	236,990	231,691	228,161	222,366	218,115	213,650	209,699	264,442	229,909	234,180	215,976
Average interest-bearing assets ⁽²⁾	517,344	456,423	442,043	428,670	414,959	400,439	395,913	391,079	378,765	380,866	486,378	407,622	421,566	386,721
Average assets ⁽¹⁾	551,432	488,208	469,795	461,504	455,036	442,666	441,995	434,121	421,215	424,946	519,296	448,783	457,262	430,646
Average deposits ⁽¹⁾	399,064	349,630	333,000	319,246	308,488	301,533	291,025	283,477	282,133	281,553	373,936	304,974	315,605	284,570
Average common shareholders' equity ⁽¹⁾	29,461	22,819	22,179	21,539	20,955	20,571	20,114	19,604	19,048	18,672	26,073	20,765	21,310	19,365
Return on average assets ⁽¹⁾	0.67%	0.81%	0.81%	0.89%	0.81%	0.83%	0.67%	0.76%	0.81%	0.82%	0.74%	0.82%	0.83%	0.76%

Net Interest Margin ⁽²⁾ and Net Interest Margin, Non-trading – Adjusted ⁽³⁾														
Net interest income	1,205	972	784	769	635	751	735	870	882	1,099	2,177	1,386	2,939	3,586
Less: specified items ⁽⁴⁾	–	(28)	(9)	(5)	–	–	–	–	–	–	(28)	–	(14)	–
Net interest income – Adjusted ⁽⁴⁾	1,205	1,000	793	774	635	751	735	870	882	1,099	2,205	1,386	2,953	3,586
Less: net interest income (loss) related to trading activities ⁽²⁾	(657)	(672)	(836)	(771)	(785)	(684)	(633)	(514)	(396)	(273)	(1,329)	(1,469)	(3,076)	(1,816)
Net interest income, non-trading – Adjusted ⁽⁴⁾	1,862	1,672	1,629	1,545	1,420	1,435	1,368	1,384	1,278	1,372	3,534	2,855	6,029	5,402
Average interest-bearing assets ⁽²⁾	517,344	456,423	442,043	428,670	414,959	400,439	395,913	391,079	378,765	380,866	486,378	407,622	421,566	386,721
Net interest margin ⁽²⁾	0.96%	0.84%	0.71%	0.71%	0.62%	0.75%	0.74%	0.88%	0.95%	1.14%	0.90%	0.68%	0.70%	0.93%
Average interest-bearing assets, non-trading ⁽²⁾	341,998	293,884	287,139	277,201	266,673	258,753	254,132	252,649	251,827	249,025	317,542	262,669	272,473	251,909
Net interest margin, non-trading – Adjusted ⁽³⁾	2.23%	2.26%	2.26%	2.22%	2.17%	2.21%	2.14%	2.17%	2.08%	2.19%	2.24%	2.19%	2.21%	2.14%

Assets Under Administration and Under Management										
Assets under administration ⁽²⁾	825,523	820,125	766,082	746,295	691,554	712,488	652,631	678,753	673,483	652,873
Assets under management ⁽²⁾										
Individual	107,168	100,932	95,297	91,288	84,047	79,641	72,245	74,212	72,223	69,825
Mutual funds	63,301	64,570	60,603	58,951	54,801	53,181	48,613	51,391	50,806	49,949
	170,469	165,502	155,900	150,239	138,848	132,822	120,858	125,603	123,029	119,774

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

(2) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, 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 Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(4) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Report to Shareholders for the Second Quarter of 2025, 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, except as noted)

	2025		2024				2023				YTD		Full Year	
Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	1,146	944	934	913	870	870	857	837	802	825	2,090	1,740	3,587	3,321
Non-interest income	270	260	256	285	261	284	261	278	265	279	530	545	1,086	1,083
Total revenues	1,416	1,204	1,190	1,198	1,131	1,154	1,118	1,115	1,067	1,104	2,620	2,285	4,673	4,404
Non-interest expenses	804	641	644	615	612	615	680	600	589	593	1,445	1,227	2,486	2,462
Income before provisions for credit losses and income taxes	612	563	546	583	519	539	438	515	478	511	1,175	1,058	2,187	1,942
PCL - Impaired	124	136	77	66	89	70	43	65	29	30	260	159	302	167
PCL - Performing	302	25	20	12	3	12	29	10	8	31	327	15	47	78
PCL - POCI ⁽¹⁾		1	(1)	1	(3)	(11)	(7)	–	–	–	1	(14)	(14)	(7)
Provisions for credit losses	426	162	96	79	89	71	65	75	37	61	588	160	335	238
Income before income taxes	186	401	450	504	430	468	373	440	441	450	587	898	1,852	1,704
Income taxes	54	111	123	138	119	129	102	121	121	124	165	248	509	468
Net income	132	290	327	366	311	339	271	319	320	326	422	650	1,343	1,236

Adjusted⁽²⁾														
Net interest income	1,146	944	934	913	870	870	857	837	802	825	2,090	1,740	3,587	3,321
Non-interest income	270	260	256	285	261	284	261	278	265	279	530	545	1,086	1,083
Total revenues	1,416	1,204	1,190	1,198	1,131	1,154	1,118	1,115	1,067	1,104	2,620	2,285	4,673	4,404
Non-interest expenses – Adjusted	780	641	644	615	612	615	612	600	589	593	1,421	1,227	2,486	2,394
Income before provisions for credit losses and income taxes – Adjusted	636	563	546	583	519	539	506	515	478	511	1,199	1,058	2,187	2,010
PCL - Impaired	124	136	77	66	89	70	43	65	29	30	260	159	302	167
PCL - Performing – Adjusted	72	25	20	12	3	12	29	10	8	31	97	15	47	78
PCL - POCI ⁽¹⁾		1	(1)	1	(3)	(11)	(7)	–	–	–	1	(14)	(14)	(7)
Provisions for credit losses – Adjusted	196	162	96	79	89	71	65	75	37	61	358	160	335	238
Income before income taxes – Adjusted	440	401	450	504	430	468	441	440	441	450	841	898	1,852	1,772
Income taxes – Adjusted	124	111	123	138	119	129	121	121	121	124	235	248	509	487
Net income – Adjusted	316	290	327	366	311	339	320	319	320	326	606	650	1,343	1,285

Key Metrics														
Net interest margin ⁽³⁾	2.30%	2.28%	2.30%	2.31%	2.36%	2.36%	2.36%	2.34%	2.34%	2.35%	2.29%	2.36%	2.33%	2.35%
Efficiency ratio ⁽³⁾	56.8%	53.2%	54.1%	51.3%	54.1%	53.3%	60.8%	53.8%	55.2%	53.7%	55.2%	53.7%	53.2%	55.9%
Efficiency ratio – Adjusted ⁽⁴⁾	55.1%	53.2%	54.1%	51.3%	54.1%	53.3%	54.7%	53.8%	55.2%	53.7%	54.2%	53.7%	53.2%	54.4%
Average loans and acceptances ⁽⁵⁾ - Personal	107,933	100,203	99,621	98,779	96,916	96,701	96,282	95,241	94,362	94,511	104,004	96,807	98,010	95,105
Mortgages loans	92,156	84,415	84,055	83,336	81,896	81,851	81,852	81,392	80,909	81,213	88,221	81,873	82,789	81,345
Personal loans	13,158	13,117	12,964	12,879	12,544	12,355	12,008	11,477	11,208	11,027	13,137	12,448	12,686	11,432
Credit card	2,619	2,671	2,602	2,564	2,476	2,495	2,422	2,372	2,245	2,271	2,646	2,486	2,535	2,328
Average loans and acceptances ⁽⁵⁾ - Commercial	95,408	63,894	61,944	60,363	58,184	56,590	54,565	52,901	52,127	50,836	79,390	57,378	59,276	52,611
Average assets ⁽⁵⁾	208,658	165,861	163,186	160,666	156,736	155,031	151,625	148,934	147,316	146,131	186,905	155,874	158,917	148,511
Average interest-bearing assets ⁽⁵⁾	204,759	164,340	161,738	157,327	150,072	146,700	144,321	141,939	140,319	139,215	184,214	148,367	153,980	141,458
Average deposits ⁽⁵⁾ - Personal	48,874	42,274	41,994	41,692	41,052	40,845	40,357	40,218	39,704	39,591	45,519	40,948	41,398	39,969
Average deposits ⁽⁵⁾ - Commercial	58,212	49,758	49,712	50,214	47,881	48,104	47,516	46,634	44,279	45,460	53,914	47,994	48,984	45,986
Number of employees (full-time equivalent)	9,290	7,813	7,725	7,769	7,778	7,774	7,781	7,853	7,934	7,989	9,290	7,778	7,725	7,781

(1) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts included PCL on POCI loans acquired from SVB in Q4 2023.

(2) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(4) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

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

Segment Disclosures – Wealth Management

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	230	227	213	219	203	198	188	192	190	208	457	401	833	778
Non-interest income	561	549	514	497	480	462	450	437	427	429	1,110	942	1,953	1,743
Total revenues	791	776	727	716	683	660	638	629	617	637	1,567	1,343	2,786	2,521
Non-interest expenses	476	441	427	416	400	390	423	375	372	364	917	790	1,633	1,534
Income before provisions for credit losses and income taxes	315	335	300	300	283	270	215	254	245	273	650	553	1,153	987
PCL - Impaired	–	1	–	–	–	–	–	–	–	(1)	1	–	–	(1)
PCL - Performing	(1)	1	(1)	–	–	–	1	1	–	1	–	–	(1)	3
Provisions for credit losses	(1)	2	(1)	–	–	–	1	1	–	–	1	–	(1)	2
Income before income taxes	316	333	301	300	283	270	214	253	245	273	649	553	1,154	985
Income taxes	84	91	82	83	78	74	59	70	67	75	175	152	317	271
Net income	232	242	219	217	205	196	155	183	178	198	474	401	837	714

Adjusted ⁽¹⁾														
Net interest income	230	227	213	219	203	198	188	192	190	208	457	401	833	778
Non-interest income	561	549	514	497	480	462	450	437	427	429	1,110	942	1,953	1,743
Total revenues	791	776	727	716	683	660	638	629	617	637	1,567	1,343	2,786	2,521
Non-interest expenses – Adjusted	472	441	427	416	400	390	380	375	372	364	913	790	1,633	1,491
Income before provisions for credit losses and income taxes – Adjusted	319	335	300	300	283	270	258	254	245	273	654	553	1,153	1,030
PCL - Impaired	–	1	–	–	–	–	–	–	–	(1)	1	–	–	(1)
PCL - Performing	(1)	1	(1)	–	–	–	1	1	–	1	–	–	(1)	3
Provisions for credit losses	(1)	2	(1)	–	–	–	1	1	–	–	1	–	(1)	2
Income before income taxes – Adjusted	320	333	301	300	283	270	257	253	245	273	653	553	1,154	1,028
Income taxes – Adjusted	85	91	82	83	78	74	70	70	67	75	176	152	317	282
Net income – Adjusted	235	242	219	217	205	196	187	183	178	198	477	401	837	746

Key metrics														
Efficiency ratio ⁽²⁾	60.2%	56.8%	58.7%	58.1%	58.6%	59.1%	66.3%	59.6%	60.3%	57.1%	58.5%	58.8%	58.6%	60.8%
Efficiency ratio – Adjusted ⁽³⁾	59.7%	56.8%	58.7%	58.1%	58.6%	59.1%	59.6%	59.6%	60.3%	57.1%	58.3%	58.8%	58.6%	59.1%
Average loans and acceptances ⁽⁴⁾	9,596	9,443	8,690	8,440	7,967	7,713	7,523	7,711	7,542	7,548	9,518	7,839	8,204	7,582
Average assets ⁽⁴⁾	10,754	10,611	9,839	9,479	8,963	8,708	8,494	8,702	8,518	8,523	10,681	8,834	9,249	8,560
Average deposits ⁽⁴⁾	60,015	43,463	43,008	43,285	41,927	41,216	40,280	40,028	40,344	40,214	51,602	41,568	42,361	40,216
Number of employees (full-time equivalent)	3,364	3,085	3,045	3,052	2,983	2,946	2,973	3,026	2,980	2,972	3,364	2,983	3,045	2,973

(1) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, 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 Report to Shareholders for the Second Quarter of 2025, 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 Report to Shareholders for the Second Quarter of 2025, 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, except as noted)

	2025		2024				2023				YTD		Full Year	
Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income ⁽¹⁾	(505)	(509)	(672)	(623)	(671)	(553)	(527)	(397)	(286)	(168)	(1,014)	(1,224)	(2,519)	(1,378)
Non-interest income ⁽¹⁾	1,606	1,416	1,309	1,312	1,352	1,200	1,100	807	828	728	3,022	2,552	5,173	3,463
Total revenues	1,101	907	637	689	681	647	573	410	542	560	2,008	1,328	2,654	2,085
Non-interest expenses	403	367	301	320	312	313	319	272	283	287	770	625	1,246	1,161
Income before provisions for credit losses and income	698	540	336	369	369	334	254	138	259	273	1,238	703	1,408	924
PCL - Impaired	55	18	16	20	–	(2)	17	(5)	9	(18)	73	(2)	34	3
PCL - Performing	9	18	(12)	2	11	19	7	10	10	9	27	30	20	36
Provisions for credit losses	64	36	4	22	11	17	24	5	19	(9)	100	28	54	39
Income before income taxes	634	504	332	347	358	317	230	133	240	282	1,138	675	1,354	885
Income taxes	133	87	26	29	36	9	(54)	(72)	(28)	(16)	220	45	100	(170)
Net income	501	417	306	318	322	308	284	205	268	298	918	630	1,254	1,055

Adjusted ⁽²⁾														
Net interest income ⁽¹⁾	(505)	(509)	(672)	(623)	(671)	(553)	(527)	(397)	(286)	(168)	(1,014)	(1,224)	(2,519)	(1,378)
Non-interest income ⁽¹⁾	1,606	1,416	1,309	1,312	1,352	1,200	1,100	807	828	728	3,022	2,552	5,173	3,463
Total revenues	1,101	907	637	689	681	647	573	410	542	560	2,008	1,328	2,654	2,085
Non-interest expenses – Adjusted	403	367	301	320	312	313	312	272	283	287	770	625	1,246	1,154
Income before provisions for credit losses and income – Adjusted	698	540	336	369	369	334	261	138	259	273	1,238	703	1,408	931
PCL - Impaired	55	18	16	20	–	(2)	17	(5)	9	(18)	73	(2)	34	3
PCL - Performing	9	18	(12)	2	11	19	7	10	10	9	27	30	20	36
Provisions for credit losses	64	36	4	22	11	17	24	5	19	(9)	100	28	54	39
Income before income taxes – Adjusted	634	504	332	347	358	317	237	133	240	282	1,138	675	1,354	892
Income taxes – Adjusted	133	87	26	29	36	9	(52)	(72)	(28)	(16)	220	45	100	(168)
Net income – Adjusted	501	417	306	318	322	308	289	205	268	298	918	630	1,254	1,060

Key Metrics														
Efficiency ratio ⁽³⁾	36.6%	40.5%	47.3%	46.4%	45.8%	48.4%	55.7%	66.3%	52.2%	51.3%	38.3%	47.1%	46.9%	55.7%
Efficiency ratio – Adjusted ⁽⁴⁾	36.6%	40.5%	47.3%	46.4%	45.8%	48.4%	54.5%	66.3%	52.2%	51.3%	38.3%	47.1%	46.9%	55.3%
Average loans and acceptances ⁽⁵⁾ (Corporate Banking only)	31,118	31,472	31,749	32,229	31,911	31,659	30,254	29,974	28,804	27,066	31,298	31,784	31,887	29,027
Average assets ⁽⁵⁾	224,314	211,793	200,888	197,996	194,158	190,443	193,484	186,236	172,361	173,262	217,949	192,280	195,881	180,837
Average deposits ⁽⁵⁾	77,467	74,330	70,646	65,447	64,578	63,335	59,406	59,287	58,339	52,820	75,872	63,950	65,930	57,459
Number of employees (full-time equivalent)	1,048	1,050	1,036	1,105	976	977	1,006	1,066	956	951	1,048	976	1,036	1,006

(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 23 to the audited annual consolidated financial statements for the year ended October 31, 2024.

(2) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(4) For additional information on non-GAAP ratios, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at 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, except as noted)

	2025		2024				2023				YTD		Full Year	
Credigy – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	137	141	150	129	126	117	126	112	110	136	278	243	522	484
Non-interest income	4	4	(6)	10	10	8	–	–	(2)	1	8	18	22	(1)
Total revenues	141	145	144	139	136	125	126	112	108	137	286	261	544	483
Non-interest expenses	39	40	36	39	34	35	38	33	33	36	79	69	144	140
Income before provisions for credit losses and income taxes	102	105	108	100	102	90	88	79	75	101	207	192	400	343
PCL - Impaired - Stage 3	21	20	22	19	15	16	17	12	11	10	41	31	72	50
PCL - Performing	(2)	10	7	9	6	7	11	20	3	13	8	13	29	47
PCL - Impaired - POCI	11	–	4	1	5	2	(18)	(12)	6	8	11	7	12	(16)
Provisions for credit losses	30	30	33	29	26	25	10	20	20	31	60	51	113	81
Income before income taxes	72	75	75	71	76	65	78	59	55	70	147	141	287	262
Income taxes	15	16	16	15	15	14	17	12	11	15	31	29	60	55
Net income	57	59	59	56	61	51	61	47	44	55	116	112	227	207

Credigy – Key Metrics														
Efficiency ratio ⁽¹⁾	27.7%	27.6%	25.0%	28.1%	25.0%	28.0%	30.2%	29.5%	30.6%	26.3%	27.6%	26.4%	26.5%	29.0%
Average loans and receivables ⁽²⁾	11,872	11,659	11,188	11,071	10,991	10,441	9,810	9,645	9,329	9,381	11,764	10,713	10,923	9,543
Average assets ⁽²⁾	12,252	12,011	11,534	11,413	11,310	10,762	10,067	9,908	9,645	9,597	12,130	11,033	11,255	9,805
Formation of gross impaired loans excluding Credigy's POCI loans ⁽¹⁾⁽³⁾	10	4	24	10	3	13	11	12	1	6	14	16	50	30
Gross impaired loans excluding Credigy's POCI loans ⁽¹⁾	102	92	88	64	54	51	38	27	15	14	102	54	88	38

Credigy – Reported as per IFRS (millions of U.S. dollars)														
Net interest income	97	99	110	95	93	88	92	85	81	101	196	181	386	359
Non-interest income	3	3	(4)	7	7	6	1	–	(1)	1	6	13	16	1
Total revenues	100	102	106	102	100	94	93	85	80	102	202	194	402	360
Non-interest expenses	28	28	27	28	26	26	28	25	24	27	56	52	107	104
Income before provisions for credit losses and income taxes	72	74	79	74	74	68	65	60	56	75	146	142	295	256
PCL - Impaired - Stage 3	14	14	16	14	11	12	12	9	8	8	28	23	53	37
PCL - Performing	(1)	7	5	7	5	5	8	16	2	9	6	10	22	35
PCL - Impaired - POCI	8	–	3	–	4	2	(13)	(10)	5	6	8	6	9	(12)
Provisions for credit losses	21	21	24	21	20	19	7	15	15	23	42	39	84	60
Income before income taxes	51	53	55	53	54	49	58	45	41	52	104	103	211	196
Income taxes	11	11	12	11	11	10	12	9	9	11	22	21	44	41
Net income	40	42	43	42	43	39	46	36	32	41	82	82	167	155

Credigy – Key Metrics (millions of U.S. dollars, except as noted)														
Efficiency ratio ⁽¹⁾	28.0%	27.5%	25.5%	27.5%	26.0%	27.7%	30.1%	29.4%	30.0%	26.5%	27.7%	26.8%	26.6%	28.9%
Average loans and receivables ⁽²⁾	8,212	8,263	8,223	8,085	8,126	7,714	7,303	7,173	6,911	6,933	8,238	7,918	8,037	7,081
Average assets ⁽²⁾	8,475	8,512	8,478	8,310	8,337	7,925	7,469	7,343	7,123	7,068	8,494	8,129	8,262	7,252
Formation of gross impaired loans excluding Credigy's POCI loans ⁽¹⁾	11	–	17	7	1	11	6	10	–	5	11	12	36	21
Gross impaired loans excluding Credigy's POCI loans ⁽¹⁾	74	63	63	46	39	38	27	21	11	11	74	39	63	27

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, 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.

(3) Including the impact of exchange rate fluctuations

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

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
ABA Bank – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	221	220	210	200	189	174	168	163	161	162	441	363	773	654
Non-interest income	29	28	24	23	20	20	19	18	17	18	57	40	87	72
Total revenues	250	248	234	223	209	194	187	181	178	180	498	403	860	726
Non-interest expenses	77	83	79	76	73	65	68	66	65	61	160	138	293	260
Income before provisions for credit losses and income taxes	173	165	155	147	136	129	119	115	113	119	338	265	567	466
PCL - Impaired	19	21	29	17	10	15	11	13	3	(1)	40	25	71	26
PCL - Performing	10	–	–	–	1	(4)	2	(4)	3	5	10	(3)	(3)	6
Provisions for credit losses	29	21	29	17	11	11	13	9	6	4	50	22	68	32
Income before income taxes	144	144	126	130	125	118	106	106	107	115	288	243	499	434
Income taxes	31	30	27	27	26	25	22	23	22	24	61	51	105	91
Net income	113	114	99	103	99	93	84	83	85	91	227	192	394	343

ABA Bank – Key Metrics														
Efficiency ratio ⁽¹⁾	30.8%	33.5%	33.8%	34.1%	34.9%	33.5%	36.4%	36.5%	36.5%	33.9%	32.1%	34.2%	34.1%	35.8%
Average loans and receivables ⁽²⁾	12,246	11,769	11,154	11,044	10,694	10,345	9,918	9,457	9,039	8,559	12,003	10,517	10,809	9,245
Average assets ⁽²⁾	20,574	18,950	17,287	16,529	15,845	15,014	13,984	13,474	12,712	11,809	19,748	15,425	16,170	12,997
Average deposits ⁽²⁾	16,474	15,145	13,745	13,272	12,750	12,174	11,399	10,966	10,586	9,813	15,798	12,459	12,987	10,692
Formation of gross impaired loans ⁽³⁾	47	143	129	74	48	50	65	51	10	(13)	190	98	301	113
Gross impaired loans	838	791	648	519	445	397	347	282	231	221	838	445	648	347

ABA Bank – Reported as per IFRS (millions of U.S. dollars)														
Net interest income	156	154	154	146	138	129	123	121	118	120	310	267	567	482
Non-interest income	20	20	17	17	15	15	14	14	13	14	40	30	64	55
Total revenues	176	174	171	163	153	144	137	135	131	134	350	297	631	537
Non-interest expenses	55	59	58	56	54	48	50	50	48	45	114	102	216	193
Income before provisions for credit losses and income taxes	121	115	113	107	99	96	87	85	83	89	236	195	415	344
PCL - Impaired	14	15	22	12	7	11	8	9	2	–	29	18	52	19
PCL - Performing	7	–	–	–	1	(3)	2	(3)	2	4	7	(2)	(2)	5
Provisions for credit losses	21	15	22	12	8	8	10	6	4	4	36	16	50	24
Income before income taxes	100	100	91	95	91	88	77	79	79	85	200	179	365	320
Income taxes	21	21	19	20	19	18	16	17	17	18	42	37	76	68
Net income	79	79	72	75	72	70	61	62	62	67	158	142	289	252

ABA Bank – Key Metrics (millions of U.S. dollars, except as noted)														
Efficiency ratio ⁽¹⁾	31.3%	33.9%	33.9%	34.4%	35.3%	33.3%	36.5%	37.0%	36.6%	33.6%	32.6%	34.3%	34.2%	35.9%
Average loans and receivables ⁽²⁾	8,473	8,340	8,198	8,065	7,906	7,634	7,381	7,032	6,696	6,325	8,405	7,768	7,951	6,860
Average assets ⁽²⁾	14,238	13,423	12,708	11,972	11,614	10,983	10,305	9,920	9,317	8,628	13,824	11,295	11,820	9,544
Average deposits ⁽²⁾	11,399	10,729	10,104	9,693	9,426	8,985	8,482	8,153	7,842	7,252	11,058	9,203	9,553	7,933
Formation of gross impaired loans	64	79	89	53	28	44	37	43	5	(6)	143	72	214	79
Gross impaired loans	608	544	465	376	323	295	251	214	171	166	608	323	465	251

(1) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, 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.

(3) Including the impact of exchange rate fluctuations

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

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
International – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	(2)	9	(2)	(3)	3	10	(3)	(2)	(2)	1	7	13	8	(6)
Non-interest income	1	3	2	2	2	(3)	3	1	1	1	4	(1)	3	6
Total revenues	(1)	12	–	(1)	5	7	–	(1)	(1)	2	11	12	11	–
Non-interest expenses	1	–	1	–	1	–	–	1	–	1	1	1	2	2
Income before provisions for credit losses and income taxes	(2)	12	(1)	(1)	4	7	–	(2)	(1)	1	10	11	9	(2)
PCL - Impaired	–	–	1	–	–	–	–	–	–	–	–	–	1	–
PCL - Performing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Provisions for credit losses	–	–	1	–	–	–	–	–	–	–	–	–	1	–
Income before income taxes	(2)	12	(2)	(1)	4	7	–	(2)	(1)	1	10	11	8	(2)
Income taxes	(1)	2	(1)	–	1	1	–	–	–	–	1	2	1	–
Net income	(1)	10	(1)	(1)	3	6	–	(2)	(1)	1	9	9	7	(2)

International – Key Metrics														
Average loans and receivables ⁽¹⁾	8	–	1	1	1	1	1	1	1	1	4	1	1	1
Average assets ⁽¹⁾	275	236	232	247	247	249	207	207	205	200	256	248	244	205

USSF&I – Reported as per IFRS														
Net interest income	356	370	358	326	318	301	291	273	269	299	726	619	1,303	1,132
Non-interest income	34	35	20	35	32	25	22	19	16	20	69	57	112	77
Total revenues	390	405	378	361	350	326	313	292	285	319	795	676	1,415	1,209
Non-interest expenses	117	123	116	115	108	100	106	100	98	98	240	208	439	402
Income before provisions for credit losses and income taxes	273	282	262	246	242	226	207	192	187	221	555	468	976	807
PCL - Impaired	40	41	52	36	25	31	28	25	14	9	81	56	144	76
PCL - Performing	8	10	7	9	7	3	13	16	6	18	18	10	26	53
PCL - Credigy's POCL loans	11	–	4	1	5	2	(18)	(12)	6	8	11	7	12	(16)
Provisions for credit losses	59	51	63	46	37	36	23	29	26	35	110	73	182	113
Income before income taxes	214	231	199	200	205	190	184	163	161	186	445	395	794	694
Income taxes	45	48	42	42	42	40	39	35	33	39	93	82	166	146
Net income	169	183	157	158	163	150	145	128	128	147	352	313	628	548

USSF&I – Key Metrics														
Efficiency ratio ⁽²⁾	30.0%	30.4%	30.7%	31.9%	30.9%	30.7%	33.9%	34.2%	34.4%	30.7%	30.2%	30.8%	31.0%	33.3%
Average loans and receivables ⁽¹⁾	24,126	23,428	22,343	22,116	21,686	20,787	19,729	19,103	18,369	17,941	23,771	21,231	21,733	18,789
Average assets ⁽¹⁾	33,101	31,197	29,053	28,189	27,402	26,025	24,258	23,589	22,562	21,606	32,134	26,706	27,669	23,007
Average deposits ⁽¹⁾	16,500	15,145	13,745	13,272	12,750	12,174	11,399	10,966	10,586	9,813	15,811	12,459	12,987	10,692
Number of employees (full-time equivalent)	10,264	10,155	10,084	9,968	9,730	9,828	9,943	9,642	9,015	8,411	10,264	9,730	10,084	9,943

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

(2) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Segment Disclosures – Other

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	(22)	(60)	(49)	(66)	(85)	(65)	(74)	(35)	(93)	(65)	(82)	(150)	(265)	(267)
Non-interest income	(26)	(49)	61	98	(10)	(12)	(8)	79	28	7	(75)	(22)	137	106
Total revenues	(48)	(109)	12	32	(95)	(77)	(82)	44	(65)	(58)	(157)	(172)	(128)	(161)
Non-interest expenses	142	74	104	75	40	31	69	57	20	48	216	71	250	194
Income before provisions for credit losses and income taxes	(190)	(183)	(92)	(43)	(135)	(108)	(151)	(13)	(85)	(106)	(373)	(243)	(378)	(355)
PCL - Impaired	–	–	–	–	–	–	–	–	–	–	–	–	–	–
PCL - Performing	(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
Provisions for credit losses	(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
Income before income taxes	(187)	(186)	(92)	(45)	(136)	(104)	(153)	(14)	(88)	(105)	(373)	(240)	(377)	(360)
Income taxes (recovery)	(49)	(51)	(38)	(19)	(41)	(33)	(49)	(9)	(26)	(12)	(100)	(74)	(131)	(96)
Net income (loss)	(138)	(135)	(54)	(26)	(95)	(71)	(104)	(5)	(62)	(93)	(273)	(166)	(246)	(264)
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income (loss) attributable to the Bank's shareholders and holders of other equity instruments	(138)	(135)	(54)	(26)	(94)	(71)	(104)	(4)	(61)	(93)	(273)	(165)	(245)	(262)

Adjusted ⁽¹⁾														
Net interest income – Adjusted	(22)	(32)	(40)	(61)	(85)	(65)	(74)	(35)	(93)	(65)	(54)	(150)	(251)	(267)
Non-interest income – Adjusted	(26)	(30)	3	(15)	(10)	(12)	(8)	(12)	28	7	(56)	(22)	(34)	15
Total revenues – Adjusted	(48)	(62)	(37)	(76)	(95)	(77)	(82)	(47)	(65)	(58)	(110)	(172)	(285)	(252)
Non-interest expenses – Adjusted	28	48	93	68	40	31	51	32	20	48	76	71	232	151
Income before provisions for credit losses and income taxes – Adjusted	(76)	(110)	(130)	(144)	(135)	(108)	(133)	(79)	(85)	(106)	(186)	(243)	(517)	(403)
PCL - Impaired	–	–	–	–	–	–	–	–	–	–	–	–	–	–
PCL - Performing	(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
Provisions for credit losses	(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
Income before income taxes – Adjusted	(73)	(113)	(130)	(146)	(136)	(104)	(135)	(80)	(88)	(105)	(186)	(240)	(516)	(408)
Income taxes (recovery) – Adjusted	(18)	(31)	(49)	(47)	(41)	(33)	(44)	(26)	(26)	(36)	(49)	(74)	(170)	(132)
Net income (loss) – Adjusted	(55)	(82)	(81)	(99)	(95)	(71)	(91)	(54)	(62)	(69)	(137)	(166)	(346)	(276)
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income (loss) attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	(55)	(82)	(81)	(99)	(94)	(71)	(91)	(53)	(61)	(69)	(137)	(165)	(345)	(274)

Key Metrics														
Average assets ⁽²⁾	74,605	68,746	66,289	65,174	67,777	62,459	64,134	66,660	70,458	75,424	71,627	65,089	65,546	69,731
Average deposits ⁽²⁾	137,996	124,662	113,895	105,336	100,300	95,859	92,067	86,344	88,881	93,656	131,218	98,055	103,945	90,248
Number of employees (full-time equivalent)	8,405	7,405	7,306	7,356	7,198	7,206	7,214	7,314	7,285	7,351	8,405	7,198	7,306	7,214

(1) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, 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⁽¹⁾

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full year	
Operating Results - Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net interest income	1,205	972	784	769	635	751	735	870	882	1,099	2,177	1,386	2,939	3,586
Non-interest income	2,445	2,211	2,160	2,227	2,115	1,959	1,825	1,620	1,564	1,463	4,656	4,074	8,461	6,472
Total revenues	3,650	3,183	2,944	2,996	2,750	2,710	2,560	2,490	2,446	2,562	6,833	5,460	11,400	10,058
Non-interest expenses	1,942	1,646	1,592	1,541	1,472	1,449	1,597	1,404	1,362	1,390	3,588	2,921	6,054	5,753
Income before provisions for credit losses and income taxes	1,708	1,537	1,352	1,455	1,278	1,261	963	1,086	1,084	1,172	3,245	2,539	5,346	4,305
PCL - Impaired	219	196	145	122	114	99	88	85	52	20	415	213	480	245
PCL - Performing	315	57	14	25	22	30	52	38	27	58	372	52	91	175
PCL - Credigy's POCI loans ⁽²⁾	11	1	3	2	2	(9)	(25)	(12)	6	8	12	(7)	(2)	(23)
Provisions for credit losses	545	254	162	149	138	120	115	111	85	86	799	258	569	397
Income before income taxes	1,163	1,283	1,190	1,306	1,140	1,141	848	975	999	1,086	2,446	2,281	4,777	3,908
Income taxes	267	286	235	273	234	219	97	145	167	210	553	453	961	619
Net income	896	997	955	1,033	906	922	751	830	832	876	1,893	1,828	3,816	3,289
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income attributable to the Bank's shareholders and holders of other equity instruments	896	997	955	1,033	907	922	751	831	833	876	1,893	1,829	3,817	3,291
Items that have an impact on results														
Net interest income														
Amortization of the subscription receipt issuance costs ⁽³⁾	–	(28)	(9)	(5)	–	–	–	–	–	–	(28)	–	(14)	–
	–	(28)	(9)	(5)	–	–	–	–	–	–	(28)	–	(14)	–
Non-interest income														
Gain on the fair value remeasurement of equity interests ⁽³⁾	–	4	54	120	–	–	–	91	–	–	4	–	174	91
Management of the fair value changes related to the CWB acquisition ⁽³⁾	–	(23)	4	(7)	–	–	–	–	–	–	(23)	–	(3)	–
	–	(19)	58	113	–	–	–	91	–	–	(19)	–	171	91
Non-interest expenses														
CWB acquisition and integration charges ⁽³⁾	118	26	11	7	–	–	–	–	–	–	144	–	18	–
Amortization of intangible assets related to the CWB acquisition ⁽³⁾	24	–	–	–	–	–	–	–	–	–	24	–	–	–
Impairment losses on premises and equipment and on intangible assets ⁽³⁾	–	–	–	–	–	–	86	–	–	–	–	–	–	86
Litigation expenses ⁽³⁾	–	–	–	–	–	–	35	–	–	–	–	–	–	35
Expense related to changes to the <i>Excise Tax Act</i> ⁽³⁾	–	–	–	–	–	–	–	25	–	–	–	–	–	25
Provisions for contracts ⁽³⁾	–	–	–	–	–	–	15	–	–	–	–	–	–	15
	142	26	11	7	–	–	136	25	–	–	168	–	18	161
Provisions for credit losses														
Initial provisions for credit losses on performing loans acquired from CWB ⁽³⁾	230	–	–	–	–	–	–	–	–	–	230	–	–	–
	230	–	–	–	–	–	–	–	–	–	230	–	–	–
Income taxes														
Income taxes related to the Canadian government's 2022 tax measures ⁽³⁾	–	–	–	–	–	–	–	–	–	24	–	–	–	24
Income taxes on specified items ⁽³⁾	(102)	(20)	11	28	–	–	(37)	17	–	–	(122)	–	39	(20)
	(102)	(20)	11	28	–	–	(37)	17	–	24	(122)	–	39	4
Impact on net income	(270)	(53)	27	73	–	–	(99)	49	–	(24)	(323)	–	100	(74)
Operating Results – Adjusted⁽¹⁾														
Net interest income – Adjusted	1,205	1,000	793	774	635	751	735	870	882	1,099	2,205	1,386	2,953	3,586
Non-interest income – Adjusted	2,445	2,230	2,102	2,114	2,115	1,959	1,825	1,529	1,564	1,463	4,675	4,074	8,290	6,381
Total revenues – Adjusted	3,650	3,230	2,895	2,888	2,750	2,710	2,560	2,399	2,446	2,562	6,880	5,460	11,243	9,967
Non-interest expenses – Adjusted	1,800	1,620	1,581	1,534	1,472	1,449	1,461	1,379	1,362	1,390	3,420	2,921	6,036	5,592
Income before provisions for credit losses and income taxes – Adjusted	1,850	1,610	1,314	1,354	1,278	1,261	1,099	1,020	1,084	1,172	3,460	2,539	5,207	4,375
PCL - Impaired	219	196	145	122	114	99	88	85	52	20	415	213	480	245
PCL - Performing – Adjusted	85	57	14	25	22	30	52	38	27	58	142	52	91	175
PCL - Credigy's POCI loans ⁽²⁾	11	1	3	2	2	(9)	(25)	(12)	6	8	12	(7)	(2)	(23)
Provisions for credit losses – Adjusted	315	254	162	149	138	120	115	111	85	86	569	258	569	397
Income before income taxes – Adjusted	1,535	1,356	1,152	1,205	1,140	1,141	984	909	999	1,086	2,891	2,281	4,638	3,978
Income taxes – Adjusted	369	306	224	245	234	219	134	128	167	186	675	453	922	615
Net income – Adjusted	1,166	1,050	928	960	906	922	850	781	832	900	2,216	1,828	3,716	3,363
Non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Net income attributable to the Bank's shareholders and holders of other equity instruments – Adjusted	1,166	1,050	928	960	907	922	850	782	833	900	2,216	1,829	3,717	3,365

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(2) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also included PCL on POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$1 million, Q4 2024: \$(1) million, Q3 2024: \$1 million, Q2 2024: \$(3) million, Q1 2024: \$(11) million and Q4 2023: \$(7) million).

(3) More details on specified items are presented on page 16.

Specified Items⁽¹⁾

(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
2025										
Q2	CWB acquisition and integration charges ⁽²⁾	<i>Personal and Commercial</i>	–	–	1	(1)	–	(1)	–	(1)
		<i>Wealth Management</i>	–	–	3	(3)	–	(3)	(1)	(2)
		<i>Other</i>	–	–	114	(114)	–	(114)	(31)	(83)
	Amortization of intangible assets related to the CWB acquisition ⁽³⁾	<i>Personal and Commercial</i>	–	–	23	(23)	–	(23)	(6)	(17)
		<i>Wealth Management</i>	–	–	1	(1)	–	(1)	–	(1)
	Initial provisions for credit losses on performing loans acquired from CWB	<i>Personal and Commercial</i>	–	–	–	–	230	(230)	(64)	(166)
	Total		–	–	142	(142)	230	(372)	(102)	(270)
Q1	Amortization of the subscription receipt issuance costs ⁽⁴⁾	<i>Other</i>	(28)	–	(28)	–	–	(28)	(8)	(20)
	Gain on the fair value remeasurement of an equity interest ⁽⁵⁾	<i>Other</i>	–	4	4	4	–	4	1	3
	Management of the fair value changes related to the CWB acquisition ⁽⁶⁾	<i>Other</i>	–	(23)	(23)	–	–	(23)	(6)	(17)
	CWB acquisition and integration charges ⁽²⁾	<i>Other</i>	–	–	26	(26)	–	(26)	(7)	(19)
	Total		(28)	(19)	(47)	(73)	–	(73)	(20)	(53)
Total			(28)	(19)	(47)	168	(215)	230	(445)	(323)
2024										
Q4	Amortization of the subscription receipt issuance costs ⁽⁴⁾	<i>Other</i>	(9)	–	(9)	–	–	(9)	(2)	(7)
	Gain on the fair value remeasurement of an equity interest ⁽⁵⁾	<i>Other</i>	–	54	54	54	–	54	15	39
	Management of the fair value changes related to the CWB acquisition ⁽⁶⁾	<i>Other</i>	–	4	4	4	–	4	1	3
	CWB acquisition and integration charges ⁽²⁾	<i>Other</i>	–	–	–	11	–	(11)	(3)	(8)
	Total		(9)	58	49	11	–	38	11	27
Q3	Amortization of the subscription receipt issuance costs ⁽⁴⁾	<i>Other</i>	(5)	–	(5)	–	–	(5)	(2)	(3)
	Gain on the fair value remeasurement of an equity interest ⁽⁵⁾	<i>Other</i>	–	120	120	120	–	120	34	86
	Management of the fair value changes related to the CWB acquisition ⁽⁶⁾	<i>Other</i>	–	(7)	(7)	–	–	(7)	(2)	(5)
	CWB acquisition and integration charges ⁽²⁾	<i>Other</i>	–	–	–	7	–	(7)	(2)	(5)
	Total		(5)	113	108	7	–	101	28	73
Total			(14)	171	157	18	–	139	39	100
2023										
Q4	Impairment losses on intangible assets and premises and equipment ⁽⁷⁾	<i>Personal and Commercial</i>	–	–	59	(59)	–	(59)	(17)	(42)
		<i>Wealth Management</i>	–	–	8	(8)	–	(8)	(2)	(6)
		<i>Financial Markets</i>	–	–	7	(7)	–	(7)	(2)	(5)
		<i>Other</i>	–	–	12	(12)	–	(12)	(3)	(9)
	Litigation expenses ⁽³⁾	<i>Wealth Management</i>	–	–	35	(35)	–	(35)	(9)	(26)
	Provisions for contracts ⁽³⁾	<i>Personal and Commercial</i>	–	–	9	(9)	–	(9)	(2)	(7)
		<i>Other</i>	–	–	6	(6)	–	(6)	(2)	(4)
	Total		–	–	136	(136)	–	(136)	(37)	(99)
Q3	Gain on the fair value remeasurement of an equity interest ⁽⁸⁾	<i>Other</i>	–	91	91	91	–	91	24	67
	Expense related to changes to the <i>Excise Tax Act</i> ⁽³⁾	<i>Other</i>	–	–	25	(25)	–	(25)	(7)	(18)
	Total		–	91	91	25	–	66	17	49
Q1	Income taxes related to the Canadian government's 2022 tax measures	<i>Other</i>	–	–	–	–	–	–	24	(24)
	Total		–	–	–	–	–	–	24	(24)
Total			–	91	91	161	(70)	(70)	4	(74)

(1) For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(2) The specified item is presented in the *Compensation and employee benefits, Amortization – Premises and equipment, Technology, Amortization – Technology, Professional fees and Other* items of the *Non-interest expenses*.

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

(4) The specified item is presented in the *Interest expense – Deposits* item of the *Net interest income*.

(5) The specified item is presented in the *Gains (losses) on non-trading securities, net* item of the *Non-interest income*.

(6) The specified item is presented in the *Trading revenues (losses)* item of the *Non-interest income*.

(7) The specified item is presented in the *Amortization – Premises and equipment* and the *Amortization – Technology* items of the *Non-interest expenses*.

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

National Bank of Canada – Supplementary Financial Information

Total Revenues – Reported as per IFRS

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full Year	
Net Interest Income	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Interest income														
Loans	4,096	3,896	4,039	4,026	3,823	3,693	3,481	3,266	3,026	2,903	7,992	7,516	15,581	12,676
Securities	878	839	767	725	661	690	688	604	545	596	1,717	1,351	2,843	2,433
Deposits with financial institutions	288	314	352	381	391	423	433	455	408	372	602	814	1,547	1,668
	5,262	5,049	5,158	5,132	4,875	4,806	4,602	4,325	3,979	3,871	10,311	9,681	19,971	16,777
Interest expense														
Deposits	3,181	3,187	3,371	3,397	3,256	3,174	2,957	2,597	2,365	2,096	6,368	6,430	13,198	10,015
Liabilities related to transferred receivables	198	195	206	186	188	172	168	166	157	142	393	360	752	633
Subordinated debt	34	19	18	17	16	11	11	11	10	15	53	27	62	47
Other	644	676	779	763	780	698	731	681	565	519	1,320	1,478	3,020	2,496
	4,057	4,077	4,374	4,363	4,240	4,055	3,867	3,455	3,097	2,772	8,134	8,295	17,032	13,191
Net interest income	1,205	972	784	769	635	751	735	870	882	1,099	2,177	1,386	2,939	3,586
Non-Interest Income														
Underwriting and advisory fees	112	96	91	125	115	88	101	77	93	107	208	203	419	378
Securities brokerage commissions	55	57	48	49	46	51	42	38	47	47	112	97	194	174
Mutual fund revenues	174	178	169	164	155	150	146	148	141	143	352	305	638	578
Investment management and trust service fees	342	320	302	289	282	268	262	254	247	242	662	550	1,141	1,005
Credit fees	83	82	76	103	133	148	157	147	133	137	165	281	460	574
Card revenues	53	50	55	56	51	50	49	56	51	46	103	101	212	202
Deposit and payment service charges	74	72	75	75	72	72	77	77	73	73	146	144	294	300
Trading revenues (losses)	1,388	1,181	1,115	1,058	1,125	1,001	864	632	650	531	2,569	2,126	4,299	2,677
Gains (losses) on non-trading securities, net	22	27	102	153	38	25	21	8	30	11	49	63	318	70
Insurance revenues, net	18	22	20	20	12	21	17	12	12	18	40	33	73	59
Foreign exchange revenues, other than trading	64	66	60	60	57	48	53	36	38	56	130	105	225	183
Share in the net income of associates and joint ventures	2	2	2	2	2	2	2	2	4	3	4	4	8	11
Other	58	58	45	73	27	35	34	133	45	49	116	62	180	261
Non-interest income	2,445	2,211	2,160	2,227	2,115	1,959	1,825	1,620	1,564	1,463	4,656	4,074	8,461	6,472
Total revenues	3,650	3,183	2,944	2,996	2,750	2,710	2,560	2,490	2,446	2,562	6,833	5,460	11,400	10,058

Total Revenues – Adjusted⁽¹⁾

(millions of Canadian dollars, except as noted)

	2025		2024				2023				YTD		Full Year	
Net Interest Income – Adjusted ⁽¹⁾	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Interest income														
Loans	4,096	3,896	4,039	4,026	3,823	3,693	3,481	3,266	3,026	2,903	7,992	7,516	15,581	12,676
Securities	878	839	767	725	661	690	688	604	545	596	1,717	1,351	2,843	2,433
Deposits with financial institutions	288	314	352	381	391	423	433	455	408	372	602	814	1,547	1,668
	5,262	5,049	5,158	5,132	4,875	4,806	4,602	4,325	3,979	3,871	10,311	9,681	19,971	16,777
Interest expense														
Deposits	3,181	3,159	3,362	3,392	3,256	3,174	2,957	2,597	2,365	2,096	6,340	6,430	13,184	10,015
Liabilities related to transferred receivables	198	195	206	186	188	172	168	166	157	142	393	360	752	633
Subordinated debt	34	19	18	17	16	11	11	11	10	15	53	27	62	47
Other	644	676	779	763	780	698	731	681	565	519	1,320	1,478	3,020	2,496
	4,057	4,049	4,365	4,358	4,240	4,055	3,867	3,455	3,097	2,772	8,106	8,295	17,018	13,191
Net interest income – Adjusted	1,205	1,000	793	774	635	751	735	870	882	1,099	2,205	1,386	2,953	3,586
Non-Interest Income – Adjusted⁽¹⁾														
Underwriting and advisory fees	112	96	91	125	115	88	101	77	93	107	208	203	419	378
Securities brokerage commissions	55	57	48	49	46	51	42	38	47	47	112	97	194	174
Mutual fund revenues	174	178	169	164	155	150	146	148	141	143	352	305	638	578
Investment management and trust service fees	342	320	302	289	282	268	262	254	247	242	662	550	1,141	1,005
Credit fees	83	82	76	103	133	148	157	147	133	137	165	281	460	574
Card revenues	53	50	55	56	51	50	49	56	51	46	103	101	212	202
Deposit and payment service charges	74	72	75	75	72	72	77	77	73	73	146	144	294	300
Trading revenues (losses)	1,388	1,204	1,111	1,065	1,125	1,001	864	632	650	531	2,592	2,126	4,302	2,677
Gains (losses) on non-trading securities, net	22	23	48	33	38	25	21	8	30	11	45	63	144	70
Insurance revenues, net	18	22	20	20	12	21	17	12	12	18	40	33	73	59
Foreign exchange revenues, other than trading	64	66	60	60	57	48	53	36	38	56	130	105	225	183
Share in the net income of associates and joint ventures	2	2	2	2	2	2	2	2	4	3	4	4	8	11
Other	58	58	45	73	27	35	34	42	45	49	116	62	180	170
Non-interest income – Adjusted	2,445	2,230	2,102	2,114	2,115	1,959	1,825	1,529	1,564	1,463	4,675	4,074	8,290	6,381
As a % of total revenues – Adjusted	67.0%	69.0%	72.6%	73.2%	76.9%	72.3%	71.3%	63.7%	63.9%	57.1%	68.0%	74.6%	73.7%	64.0%
Trading Activity Revenues														
Net interest income	(657)	(672)	(836)	(771)	(785)	(684)	(633)	(514)	(396)	(273)	(1,329)	(1,469)	(3,076)	(1,816)
Non-interest income	1,412	1,202	1,125	1,069	1,129	1,004	868	637	654	537	2,614	2,133	4,327	2,696
Trading activity revenues	755	530	289	298	344	320	235	123	258	264	1,285	664	1,251	880
Trading Activity Revenues														
Financial Markets														
Equities	542	367	210	199	170	130	175	37	103	74	909	300	709	389
Interest rate and credit	180	170	93	129	143	142	67	71	86	140	350	285	507	364
Commodities and foreign exchange	62	58	39	32	56	71	32	21	66	54	120	127	198	173
	784	595	342	360	369	343	274	129	255	268	1,379	712	1,414	926
Other segments	(29)	(65)	(53)	(62)	(25)	(23)	(39)	(6)	3	(4)	(94)	(48)	(163)	(46)
Trading activity revenues	755	530	289	298	344	320	235	123	258	264	1,285	664	1,251	880

(1) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

Non-Interest Expenses

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full year	
Non-Interest Expenses – Reported as per IFRS	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Compensation and employee benefits														
Salaries	526	452	447	436	411	419	432	422	392	405	978	830	1,713	1,651
Variable compensation	525	432	386	412	378	354	366	320	322	335	957	732	1,530	1,343
Benefits, pension plans and other post-employment benefit plans	145	153	121	110	120	131	89	102	112	128	298	251	482	431
	1,196	1,037	954	958	909	904	887	844	826	868	2,233	1,813	3,725	3,425
Occupancy														
Rent	25	21	19	19	22	23	28	24	24	23	46	45	83	99
Taxes & insurance	(12)	10	10	10	10	7	5	6	6	6	(2)	17	37	23
Maintenance, lighting	20	20	19	15	18	17	16	14	13	13	40	35	69	56
Amortization - Premises and equipment	54	46	48	45	44	40	52	40	40	40	100	84	177	172
	87	97	96	89	94	87	101	84	83	82	184	181	366	350
Technology														
Technology	241	194	190	174	169	175	165	157	164	160	435	344	708	646
Amortization - Technology	101	91	84	84	86	84	164	89	89	90	192	170	338	432
	342	285	274	258	255	259	329	246	253	250	627	514	1,046	1,078
Communications	18	16	15	14	14	13	15	14	15	14	34	27	56	58
Professional fees	120	93	102	82	66	66	69	63	62	62	213	132	316	256
Other expenses														
Advertising & business development	53	36	57	40	43	35	49	42	42	35	89	78	175	168
Capital and payroll taxes	9	9	9	9	9	9	9	9	9	10	18	18	36	37
Other	117	73	85	91	82	76	138	102	72	69	190	158	334	381
	179	118	151	140	134	120	196	153	123	114	297	254	545	586
	1,942	1,646	1,592	1,541	1,472	1,449	1,597	1,404	1,362	1,390	3,588	2,921	6,054	5,753
Non-Interest Expenses – Adjusted⁽¹⁾														
Compensation and employee benefits														
Salaries	505	450	447	436	411	419	432	422	392	405	955	830	1,713	1,651
Variable compensation	500	432	386	412	378	354	366	320	322	335	932	732	1,530	1,343
Benefits, pension plans and other post-employment benefit plans	145	153	121	110	120	131	89	102	112	128	298	251	482	431
	1,150	1,035	954	958	909	904	887	844	826	868	2,185	1,813	3,725	3,425
Occupancy														
Rent	25	21	19	19	22	23	28	24	24	23	46	45	83	99
Taxes & insurance	(12)	10	10	10	10	7	5	6	6	6	(2)	17	37	23
Maintenance, lighting	20	20	19	15	18	17	16	14	13	13	40	35	69	56
Amortization - Premises and equipment	53	46	48	45	44	40	41	40	40	40	99	84	177	161
	86	97	96	89	94	87	90	84	83	82	183	181	366	339
Technology														
Technology	218	188	190	174	169	175	165	157	164	160	406	344	708	646
Amortization - Technology	96	91	84	84	86	84	89	89	89	90	187	170	338	357
	314	279	274	258	255	259	254	246	253	250	593	514	1,046	1,003
Communications	18	16	15	14	14	13	15	14	15	14	34	27	56	58
Professional fees	79	76	91	75	66	66	69	63	62	62	155	132	298	256
Other expenses														
Advertising & business development	51	35	57	40	43	35	49	42	42	35	86	78	175	168
Capital and payroll taxes	9	9	9	9	9	9	9	9	9	10	18	18	36	37
Other	93	73	85	91	82	76	88	77	72	69	166	158	334	306
	153	117	151	140	134	120	146	128	123	114	270	254	545	511
	1,800	1,620	1,581	1,534	1,472	1,449	1,461	1,379	1,362	1,390	3,420	2,921	6,036	5,592

(1) For additional information on non-GAAP financial measures, see pages 15 and 16 in this document and the Financial Reporting Method section in the Report to Shareholders for the Second Quarter of 2025, 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)

	2025		2024				2023			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Assets										
Cash and deposits with financial institutions	31,422	34,608	31,549	32,489	29,678	37,399	35,234	39,808	42,501	42,286
Securities	168,643	159,086	145,165	144,275	130,440	130,065	121,818	127,705	116,922	113,939
Securities purchased under reverse repurchase agreements and securities borrowed	20,836	15,229	16,265	13,879	21,157	12,926	11,260	12,368	16,827	26,430
Loans										
Residential mortgage - insured	46,944	44,740	43,579	42,526	40,938	40,200	38,912	38,235	37,718	37,073
- uninsured	61,563	52,899	51,430	50,431	49,147	48,324	47,935	46,541	45,723	45,031
Personal	47,533	46,772	46,883	46,951	46,716	46,307	46,358	45,793	45,255	45,067
Credit card	2,835	2,710	2,761	2,692	2,644	2,541	2,603	2,491	2,433	2,296
Business and government	128,791	100,982	99,720	98,107	93,028	88,363	84,192	80,784	79,138	75,154
Customers' liability under acceptances	-	-	-	137	3,508	5,633	6,627	6,709	6,567	6,765
Allowances for credit losses	(1,938)	(1,483)	(1,341)	(1,295)	(1,211)	(1,211)	(1,184)	(1,120)	(1,070)	(1,007)
	285,728	246,620	243,032	239,549	234,770	230,157	225,443	219,433	215,764	210,379
Other assets	29,565	28,290	26,215	23,741	25,645	23,380	29,722	26,622	25,600	25,253
Total assets	536,194	483,833	462,226	453,933	441,690	433,927	423,477	425,936	417,614	418,287
Liabilities and equity										
Deposits										
Personal	122,008	98,861	95,181	94,186	92,736	91,064	87,883	86,590	85,606	83,647
Business and government	258,089	246,450	232,730	220,915	209,805	204,424	197,328	192,768	191,755	195,038
Deposit-taking institutions	7,877	5,784	5,634	5,486	4,340	4,609	2,962	2,965	4,153	3,820
	387,974	351,095	333,545	320,587	306,881	300,097	288,173	282,323	281,514	282,505
Other										
Acceptances	-	-	-	137	3,508	5,633	6,627	6,709	6,567	6,765
Obligations related to securities sold short	13,871	11,575	10,873	11,974	10,880	16,140	13,660	22,825	18,721	19,778
Obligations related to securities sold under repurchase agreements and securities loaned	40,984	37,359	38,177	41,781	41,494	37,313	38,347	38,433	38,057	37,635
Derivative financial instruments	18,096	18,724	15,760	17,682	19,164	17,030	19,888	18,768	16,865	17,170
Liabilities related to transferred receivables	29,403	28,112	28,377	27,035	26,626	25,682	25,034	26,130	25,982	24,832
Other liabilities	10,139	8,307	8,686	8,321	7,570	7,382	7,416	7,053	6,607	6,143
	112,493	104,077	101,873	106,930	109,242	109,180	110,972	119,918	112,799	112,323
Subordinated debt	2,822	2,265	1,258	1,254	1,237	749	748	748	748	1,497
	115,315	106,342	103,131	108,184	110,479	109,929	111,720	120,666	113,547	113,820
Equity										
Equity attributable to the Bank's shareholders and holders of other equity instruments										
Preferred shares and other equity instruments	3,114	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150
Common shares	9,805	3,485	3,463	3,442	3,413	3,347	3,294	3,294	3,261	3,236
Contributed surplus	113	84	85	69	64	63	68	56	59	55
Retained earnings	19,813	19,241	18,633	18,234	17,368	17,042	16,650	16,208	15,875	15,417
Accumulated other comprehensive income	59	435	219	266	334	297	420	237	207	102
	32,904	26,395	25,550	25,161	24,329	23,899	23,582	22,945	22,552	21,960
Non-controlling interests	1	1	-	1	1	2	2	2	1	2
	32,905	26,396	25,550	25,162	24,330	23,901	23,584	22,947	22,553	21,962
Total liabilities & equity	536,194	483,833	462,226	453,933	441,690	433,927	423,477	425,936	417,614	418,287
Deposits excluding wholesale funding and other										
Deposits	387,974	351,095	333,545	320,587	306,881	300,097	288,173	282,323	281,514	282,505
Less: deposit-taking institutions	7,877	5,784	5,634	5,486	4,340	4,609	2,962	2,965	4,153	3,820
Less: wholesale funding	85,817	81,167	72,817	67,338	62,949	59,625	52,023	45,751	46,332	50,917
Less: subscription receipts related to the acquisition of CWB	-	1,040	998	999	-	-	-	-	-	-
	294,226	263,104	254,096	246,764	239,592	235,863	233,188	233,607	231,029	227,768

Consolidated Statements of Changes in Equity

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Preferred shares and other equity instruments at beginning	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150
Issuances of preferred shares and other equity instruments	264	–	–	–	–	–	–	–	–	–	264	–	–	–
Redemption of preferred shares and other equity instruments for cancellation	(300)	–	–	–	–	–	–	–	–	–	(300)	–	–	–
Preferred shares and other equity instruments at end	3,114	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,114	3,150	3,150	3,150
Common shares at beginning	3,485	3,463	3,442	3,413	3,347	3,294	3,294	3,261	3,236	3,196	3,463	3,294	3,294	3,196
Issuances of common shares pursuant to the Stock Option Plan	6	28	12	31	52	51	9	26	26	34	34	103	146	95
Issuances of common shares related to the CWB acquisition	6,330	–	–	–	–	–	–	–	–	–	6,330	–	–	–
Impact of shares purchased or sold for trading	(16)	(6)	9	(2)	14	2	(9)	7	(1)	6	(22)	16	23	3
Common shares at end	9,805	3,485	3,463	3,442	3,413	3,347	3,294	3,294	3,261	3,236	9,805	3,413	3,463	3,294
Contributed surplus at beginning	84	85	69	64	63	68	56	59	55	56	85	68	68	56
Stock option expense	6	5	4	4	5	4	4	5	4	5	11	9	17	18
Stock options exercised	(1)	(3)	(1)	(4)	(5)	(6)	(1)	(3)	(2)	(4)	(4)	(11)	(16)	(10)
Replacement options related to the CWB acquisition	29	–	–	–	–	–	–	–	–	–	29	–	–	–
Other	(5)	(3)	13	5	1	(3)	9	(5)	2	(2)	(8)	(2)	16	4
Contributed surplus at end	113	84	85	69	64	63	68	56	59	55	113	64	85	68
Retained earnings at beginning	19,241	18,633	18,234	17,368	17,042	16,650	16,208	15,875	15,417	15,140	18,633	16,650	16,650	15,140
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	896	997	955	1,033	907	922	751	831	833	876	1,893	1,829	3,817	3,291
Dividends on preferred shares and distributions on other equity instruments	(48)	(45)	(45)	(45)	(42)	(43)	(41)	(42)	(40)	(40)	(93)	(85)	(175)	(163)
Dividends on common shares	(448)	(389)	(374)	(374)	(361)	(359)	(345)	(344)	(328)	(327)	(837)	(720)	(1,468)	(1,344)
Share and other equity instruments issuance expenses, net of income taxes	(11)	–	–	–	–	–	–	–	–	–	(11)	–	–	–
Remeasurements of pension plans and other post-employment benefit plans	94	4	(68)	167	(24)	8	(44)	(40)	3	(59)	98	(16)	83	(140)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(27)	17	5	7	9	22	40	(1)	(4)	10	(10)	31	43	45
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	109	18	(80)	63	(168)	(165)	72	(77)	(19)	(139)	127	(333)	(350)	(163)
Impact of a financial liability resulting from put options written to non-controlling interests	(1)	–	7	10	–	1	4	(1)	8	(1)	(1)	1	18	10
Other	8	6	(1)	5	5	6	5	7	5	5	14	11	15	22
Retained earnings at end	19,813	19,241	18,633	18,234	17,368	17,042	16,650	16,208	15,875	15,417	19,813	17,368	18,633	16,650
Accumulated other comprehensive income at beginning	435	219	266	334	297	420	237	207	102	202	219	420	420	202
Net foreign currency translation adjustments	(312)	249	52	18	117	(174)	252	(124)	75	(100)	(63)	(57)	13	103
Net change in unrealized gains (losses) on debt securities at fair value through other comprehensive income	(31)	4	(23)	8	(24)	48	(27)	2	9	15	(27)	24	9	(1)
Net change in gains (losses) on cash flow hedges	(33)	(37)	(76)	(94)	(56)	3	(42)	152	21	(16)	(70)	(53)	(223)	115
Share in the other comprehensive income of associates and joint ventures	–	–	–	–	–	–	–	–	–	1	–	–	–	1
Accumulated other comprehensive income at end	59	435	219	266	334	297	420	237	207	102	59	334	219	420
Equity attributable to the Bank's shareholders and holders of other equity instruments	32,904	26,395	25,550	25,161	24,329	23,899	23,582	22,945	22,552	21,960	32,904	24,329	25,550	23,582
Non-controlling interests at beginning	1	–	1	1	2	2	2	1	2	2	–	2	2	2
Net income attributable to non-controlling interests	–	–	–	–	(1)	–	–	(1)	(1)	–	–	(1)	(1)	(2)
Others	–	1	(1)	–	–	–	–	2	–	–	1	–	(1)	2
Non-controlling interests at end	1	1	–	1	1	2	2	2	1	2	1	1	–	2
Equity	32,905	26,396	25,550	25,162	24,330	23,901	23,584	22,947	22,553	21,962	32,905	24,330	25,550	23,584

Consolidated Statements of Comprehensive Income

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Net Income	896	997	955	1,033	906	922	751	830	832	876	1,893	1,828	3,816	3,289
Other comprehensive income, net of income taxes														
Items that may be subsequently reclassified to net income														
Net foreign currency translation adjustments														
Net unrealized foreign currency translation gains (losses)														
on investments in foreign operations	(589)	453	89	31	203	(243)	363	(177)	109	(140)	(136)	(40)	80	155
Net foreign currency translation (gains) losses on investments in foreign														
Impact of hedging net foreign currency translation gains (losses)	277	(204)	(37)	(13)	(86)	69	(111)	53	(34)	40	73	(17)	(67)	(52)
	(312)	249	52	18	117	(174)	252	(124)	75	(100)	(63)	(57)	13	103
Net change in debt securities at fair value through other comprehensive income														
Net unrealized gains (losses) on debt securities at fair value through other comprehensive income	(14)	22	12	23	(12)	45	(52)	(7)	(40)	12	8	33	68	(87)
Net (gains) losses on debt securities at fair value through other comprehensive income reclassified to net income	(17)	(18)	(35)	(15)	(12)	3	25	8	48	4	(35)	(9)	(59)	85
Change in allowances for credit losses on debt securities at fair value through other comprehensive income reclassified to net income	-	-	-	-	-	-	-	1	1	(1)	-	-	-	1
	(31)	4	(23)	8	(24)	48	(27)	2	9	15	(27)	24	9	(1)
Net change in cash flow hedges														
Net gains (losses) on derivative financial instruments designated as cash flow hedges	(14)	(15)	(44)	(60)	(25)	29	(35)	145	5	(25)	(29)	4	(100)	90
Net (gains) losses on designated derivative financial instruments reclassified to net income	(19)	(22)	(32)	(34)	(31)	(26)	(7)	7	16	9	(41)	(57)	(123)	25
	(33)	(37)	(76)	(94)	(56)	3	(42)	152	21	(16)	(70)	(53)	(223)	115
Share in the other comprehensive income of associates and joint ventures														
	-	-	-	-	-	-	-	-	-	1	-	-	-	1
Items that will not be subsequently reclassified to net income														
Remeasurements of pension plans and other post-employment benefit plans	94	4	(68)	167	(24)	8	(44)	(40)	3	(59)	98	(16)	83	(140)
Net gains (losses) on equity securities designated at fair value through other comprehensive income	(27)	17	5	7	9	22	40	(1)	(4)	10	(10)	31	43	45
Net fair value change attributable to the credit risk on financial liabilities designated at fair value through profit or loss	109	18	(80)	63	(168)	(165)	72	(77)	(19)	(139)	127	(333)	(350)	(163)
	176	39	(143)	237	(183)	(135)	68	(118)	(20)	(188)	215	(318)	(224)	(258)
Total other comprehensive income, net of income taxes	(200)	255	(190)	169	(146)	(258)	251	(88)	85	(288)	55	(404)	(425)	(40)
Comprehensive income	696	1,252	765	1,202	760	664	1,002	742	917	588	1,948	1,424	3,391	3,249
Comprehensive income attributable to														
Bank shareholders and holders of other equity instruments	696	1,252	765	1,202	761	664	1,002	743	918	588	1,948	1,425	3,392	3,251
Non-controlling interests	-	-	-	-	(1)	-	-	(1)	(1)	-	-	(1)	(1)	(2)

Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses by Borrower Category⁽¹⁾

(millions of Canadian dollars)

	2025								2024			
	Q2				Q1				Q4			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Impaired	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Impaired	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾ Impaired	Provisions for credit losses on impaired loans
Residential mortgages ⁽⁴⁾	114,807	796	158	18	106,340	725	156	13	104,665	647	138	20
Qualifying revolving retail	4,258	27	20	28	4,087	28	21	32	4,148	27	21	31
Other retail ⁽⁵⁾	18,018	415	169	40	17,983	387	165	53	17,919	336	140	45
Total – Retail	137,083	1,238	347	86	128,410	1,140	342	98	126,732	1,010	299	96
Agriculture	10,906	118	15	1	9,318	80	14	3	9,192	84	16	1
Oil & Gas	2,959	9	–	(2)	1,675	–	–	–	1,913	–	–	–
Mining	2,111	38	17	–	1,960	39	18	–	2,062	38	17	–
Utilities	11,495	–	–	–	10,958	–	–	–	12,528	–	–	–
Utilities excluding Pipelines	9,793	–	–	–	9,523	–	–	–	9,144	–	–	–
Pipelines	1,702	–	–	–	1,435	–	–	–	3,384	–	–	–
Construction Non-Real Estate ⁽⁶⁾	2,417	40	31	–	1,998	39	31	–	1,864	38	31	–
Manufacturing	9,585	304	162	94	8,239	158	62	18	8,064	93	45	28
Wholesale	4,584	61	23	1	3,444	47	24	7	3,145	48	17	(2)
Retail	6,097	147	17	8	4,253	27	8	4	4,229	13	6	–
Transportation	5,922	131	16	10	3,447	54	8	2	3,253	71	6	(1)
Communications	3,012	30	9	(11)	2,784	19	10	41	2,542	7	6	1
Financial Services	14,843	124	27	4	13,907	98	23	5	12,775	66	16	9
Real Estate and Construction												
Real Estate ⁽⁷⁾	42,938	405	48	10	31,873	184	31	10	30,848	113	26	10
Professional Services	4,554	24	6	4	3,828	9	3	–	3,871	10	3	2
Education & Health Care	4,874	74	20	(3)	3,545	60	19	6	3,487	49	13	–
Other Services	12,764	61	25	17	7,418	11	7	–	7,356	11	7	1
Government	1,751	–	–	–	2,123	–	–	–	1,853	–	–	–
Other	9,462	1	–	(1)	8,549	2	1	1	8,268	1	–	–
Total – Non-retail	150,274	1,567	416	132	119,319	827	259	97	117,250	642	209	49
Total excluding Credigy's POCI loans⁽⁸⁾	287,357	2,805	763	218	247,729	1,967	601	195	243,982	1,652	508	145
Credigy's POCI loans	309	309	(86)	11	374	374	(96)	1	391	391	(94)	3
	287,666	3,114	677	229	248,103	2,341	505	196	244,373	2,043	414	148
Performing ⁽⁹⁾ – Retail			616	31			598	25			565	14
Performing and impaired stage 3 ⁽⁹⁾												
– Non-retail			916	285			628	33			594	–
Total	287,666	3,114	2,209	545	248,103	2,341	1,731	254	244,373	2,043	1,573	162

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

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

(8) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million), allowances on SVB's POCI loans (Q1 2025: \$7 million, Q4 2024: \$4 million, Q3 2024: \$4 million, Q2 2024: \$3 million, Q1 2024: \$2 million) and PCL on SVB's POCI loans (Q1 2025: \$1 million, Q4 2024: \$(1) million, Q3 2024: \$1 million, Q2 2024: \$(3) million, Q1 2024: \$(11) million).

(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⁽¹⁾ (continued)

(millions of Canadian dollars)

	2024											
	Q3				Q2				Q1			
	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans	Gross loans	Gross impaired loans ⁽²⁾	Allowances for credit losses on impaired loans ⁽³⁾	Provisions for credit losses on impaired loans
Residential mortgages ⁽⁴⁾	103,669	553	117	11	101,487	499	107	5	100,276	460	100	11
Qualifying revolving retail	4,065	28	21	29	4,004	26	20	29	3,922	26	19	26
Other retail ⁽⁵⁾	17,757	284	121	44	17,503	234	103	40	17,002	199	85	38
Total – Retail	125,491	865	259	84	122,994	759	230	74	121,200	685	204	75
Agriculture	9,028	63	15	(1)	8,928	58	16	1	8,743	58	15	11
Oil & Gas	2,096	–	–	–	2,240	–	–	–	2,114	–	–	–
Mining	1,537	38	17	17	1,256	–	–	–	1,211	–	–	–
Utilities	12,503	–	–	–	13,026	–	–	–	12,425	–	–	–
<i>Utilities excluding Pipelines</i>	<i>9,172</i>	<i>–</i>	<i>–</i>	<i>–</i>	<i>9,125</i>	<i>–</i>	<i>–</i>	<i>–</i>	<i>8,804</i>	<i>–</i>	<i>–</i>	<i>–</i>
<i>Pipelines</i>	<i>3,331</i>	<i>–</i>	<i>–</i>	<i>–</i>	<i>3,901</i>	<i>–</i>	<i>–</i>	<i>–</i>	<i>3,621</i>	<i>–</i>	<i>–</i>	<i>–</i>
Construction Non-Real Estate ⁽⁶⁾	1,843	38	31	–	1,678	38	31	–	1,628	38	31	–
Manufacturing	7,940	34	19	2	7,625	33	17	(3)	7,332	52	34	5
Wholesale	3,252	93	58	8	3,233	81	50	38	3,066	34	26	(2)
Retail	4,030	16	6	–	3,932	17	7	–	4,174	18	8	–
Transportation	3,185	77	8	5	3,076	56	3	1	2,840	11	8	(1)
Communications	2,287	9	6	(1)	2,161	26	8	1	2,528	17	14	–
Financial Services	13,033	33	7	1	12,686	27	6	1	12,950	22	5	–
Real Estate and Construction												
Real Estate ⁽⁷⁾	29,713	98	16	11	28,297	84	6	–	27,352	26	7	2
Professional Services	3,836	5	2	–	3,771	5	2	–	3,806	7	3	–
Education & Health Care	3,553	44	16	(4)	3,722	70	20	–	3,745	120	65	10
Other Services	7,545	12	7	–	7,480	12	7	1	6,757	13	6	(1)
Government	1,809	–	–	–	1,801	–	–	–	1,708	–	–	–
Other	7,737	1	–	–	7,612	1	–	–	7,293	2	–	–
Total – Non-retail	114,927	561	208	38	112,524	508	173	40	109,672	418	222	24
Total excluding Credigy's POCI loans⁽⁸⁾	240,418	1,426	467	122	235,518	1,267	403	114	230,872	1,103	426	99
Credigy's POCI loans	426	426	(97)	2	463	463	(99)	2	496	496	(103)	(9)
	240,844	1,852	370	124	235,981	1,730	304	116	231,368	1,599	323	90
Performing ⁽⁹⁾ – Retail			550	4			546	9			535	12
Performing and impaired stage 3 ⁽⁹⁾												
– Non-retail			594	21			571	13			558	18
Total	240,844	1,852	1,514	149	235,981	1,730	1,421	138	231,368	1,599	1,416	120

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

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

(8) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million), allowances on SVB's POCI loans (Q1 2025: \$7 million, Q4 2024: \$4 million, Q3 2024: \$4 million, Q2 2024: \$3 million, Q1 2024: \$2 million) and PCL on SVB's POCI loans (Q1 2025: \$1 million, Q4 2024: \$(1) million, Q3 2024: \$1 million, Q2 2024: \$(3) million, Q1 2024: \$(11) million).

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

Residential Mortgages Portfolios Information

(millions of Canadian dollars, except as noted)

	Q2 2025																	
	Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾		
	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada	
Retail – Canada																		
Quebec	11,114	10.6%	21,651	20.7%	20,230	19.3%	52,995	50.6%	52,995	11,792	64,787	68%	68%	30 % or less	9.1%	0 - 19 years	27.5%	
Ontario	8,246	7.9%	17,549	16.8%	6,338	6.0%	32,133	30.7%	32,133	3,465	35,598	71%	65%	31 % - 60 %	40.4%	20 - 24 years	40.4%	
Alberta	5,232	5.0%	2,201	2.1%	843	0.8%	8,276	7.9%	8,276	2,093	10,369	73%	68%	61 % - 70 %	17.5%	25 - 29 years	30.2%	
British Columbia	1,736	1.6%	2,926	2.8%	1,847	1.8%	6,509	6.2%	6,509	3,214	9,723	68%	58%	71 % - 80 %	20.6%	30 - 34 years	1.8%	
New Brunswick	498	0.5%	668	0.6%	299	0.3%	1,465	1.4%	1,465	1,207	2,672	69%	66%	81 % - 90 %	7.2%	35 years and +	0.1%	
Saskatchewan	835	0.8%	312	0.3%	172	0.2%	1,319	1.3%	1,319	413	1,732	72%	68%	91 % - 95 %	2.3%	Total	100.0%	
Manitoba	481	0.5%	227	0.2%	122	0.1%	830	0.8%	830	713	1,543	69%	70%	96 % or more	2.9%			
Other Canadian provinces ⁽⁸⁾	714	0.6%	378	0.3%	139	0.2%	1,231	1.1%	1,231	570	1,801	68%	66%	Total	100.0%			
Retail – USA, Cambodia and others	28,856	27.5%	45,912		29,990	28.7%	104,758	100.0%	104,758	23,467	128,225	70%	67%					
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾			10,049				10,049											
	18,088		5,602				23,690											
	46,944	33.9%	61,563	44.5%	29,990	21.6%	138,497	100.0%										

	Q1 2025																
	Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾	
Retail – Canada	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada
Quebec	11,119	11.6%	20,928	21.8%	19,868	20.7%	51,915	54.1%	51,915	11,514	63,429	68%	67%	30 % or less	9.3%	0 - 19 years	28.7%
Ontario	7,658	8.0%	14,582	15.2%	6,266	6.5%	28,506	29.7%	28,506	3,084	31,590	71%	63%	31 % - 60 %	41.5%	20 - 24 years	42.4%
Alberta	4,708	4.9%	1,041	1.1%	735	0.8%	6,484	6.8%	6,484	1,502	7,986	73%	70%	61 % - 70 %	17.0%	25 - 29 years	27.3%
British Columbia	1,592	1.7%	1,709	1.8%	1,697	1.8%	4,998	5.3%	4,998	1,627	6,625	65%	62%	71 % - 80 %	18.9%	30 - 34 years	1.5%
New Brunswick	495	0.5%	547	0.6%	297	0.3%	1,339	1.4%	1,339	1,039	2,378	65%	66%	81 % - 90 %	7.7%	35 years and +	0.1%
Saskatchewan	776	0.8%	136	0.1%	161	0.2%	1,073	1.1%	1,073	307	1,380	75%	76%	91 % - 95 %	2.5%	Total	100.0%
Manitoba	434	0.5%	129	0.1%	115	0.1%	678	0.7%	678	694	1,372	70%	67%	96 % or more	3.1%		
Other Canadian provinces ⁽⁸⁾	697	0.6%	211	0.2%	138	0.1%	1,046	0.9%	1,046	562	1,608	71%	64%	Total	100.0%		
	27,479	28.6%	39,283	40.9%	29,277	30.5%	96,039	100.0%	96,039	20,329	116,368	69%	66%				
Retail – USA, Cambodia and others			10,301				10,301										
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	17,261		3,315				20,576										
	44,740	35.3%	52,899	41.7%	29,277	23.1%	126,916	100.0%									

		Q4 2024																
		Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽³⁾⁽³⁾		Residential Mortgage Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾	
Retail – Canada	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada	
Quebec	11,158	11.7%	20,402	21.5%	19,855	20.9%	51,415	54.1%	51,415	11,218	62,633	68%	66%	30 % or less	9.6%	0 - 19 years	28.6%	
Ontario	7,469	7.9%	14,169	14.9%	6,369	6.7%	28,007	29.5%	28,007	2,959	30,966	72%	61%	31 % - 60 %	42.8%	20 - 24 years	43.0%	
Alberta	4,623	4.8%	1,033	1.1%	752	0.8%	6,408	6.7%	6,408	1,409	7,817	73%	70%	61 % - 70 %	16.7%	25 - 29 years	27.1%	
British Columbia	1,592	1.7%	1,741	1.8%	1,720	1.8%	5,053	5.3%	5,053	1,586	6,639	65%	62%	71 % - 80 %	19.3%	30 - 34 years	1.2%	
New Brunswick	486	0.5%	538	0.6%	298	0.3%	1,322	1.4%	1,322	941	2,263	71%	71%	81 % - 90 %	6.7%	35 years and +	0.1%	
Saskatchewan	766	0.8%	139	0.2%	164	0.2%	1,069	1.2%	1,069	276	1,345	71%	69%	91 % - 95 %	2.4%	Total	100.0%	
Manitoba	421	0.5%	124	0.1%	124	0.1%	669	0.7%	669	687	1,356	69%	70%	96 % or more	2.5%			
Other Canadian provinces ⁽⁸⁾	676	0.7%	204	0.2%	140	0.2%	1,020	1.1%	1,020	444	1,464	67%	71%	Total	100.0%			
	27,191	28.6%	38,350	40.4%	29,422	31.0%	94,963	100.0%	94,963	19,520	114,483	70%	66%					
Retail – USA, Cambodia and others			9,702				9,702											
Non-retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	16,388		3,378				19,766											
	43,579	35.0%	51,430	41.4%	29,422	23.6%	124,431	100.0%										

(1) Excluding non-retail and non-Canadian residential 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) Includes non-retail residential mortgages (5 units and more) and commercial residential mortgages of 1 to 4 units. According to the categories of borrowers under the Basel Asset classes.

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

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

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

(9) Also includes POCI residential mortgages (USA).

Residential Mortgages Portfolios Information (continued)

(millions of Canadian dollars, except as noted)

	Q3 2024																
	Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾	
	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada
Retail – Canada																	
Quebec	11,197	11.9%	19,962	21.2%	19,811	21.0%	50,970	54.1%	50,970	10,633	61,603	69%	67%	30 % or less	9.6%	0 - 19 years	28.5%
Ontario	7,402	7.9%	13,825	14.6%	6,485	6.9%	27,712	29.4%	27,712	2,852	30,564	72%	62%	31 % - 60 %	43.4%	20 - 24 years	42.9%
Alberta	4,615	4.9%	1,015	1.1%	765	0.8%	6,395	6.8%	6,395	1,340	7,735	72%	72%	61 % - 70 %	16.4%	25 - 29 years	27.4%
British Columbia	1,609	1.7%	1,750	1.8%	1,764	1.9%	5,123	5.4%	5,123	1,492	6,615	65%	59%	71 % - 80 %	19.7%	30 - 34 years	1.1%
New Brunswick	476	0.5%	526	0.6%	294	0.3%	1,296	1.4%	1,296	905	2,201	73%	64%	81 % - 90 %	6.2%	35 years and +	0.1%
Saskatchewan	766	0.7%	145	0.2%	173	0.2%	1,084	1.1%	1,084	245	1,329	76%	67%	91 % - 95 %	2.5%	Total	100.0%
Manitoba	414	0.5%	125	0.1%	129	0.1%	668	0.7%	668	716	1,384	69%	77%	96 % or more	2.2%		
Others Canadian provinces ⁽⁸⁾	656	0.7%	208	0.2%	143	0.2%	1,007	1.1%	1,007	410	1,417	67%	62%	Total	100.0%		
Retail – USA, Cambodia and others	27,135	28.8%	37,556	39.8%	29,564	31.4%	94,255	100.0%				70%	66%				
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	15,391		3,461				18,852										
	42,526	34.7%	50,431	41.2%	29,564	24.1%	122,521	100.0%	94,255	18,593	112,848						

	Q2 2024																
	Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾	
	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada
Retail – Canada																	
Quebec	11,094	12.0%	19,205	20.8%	19,643	21.3%	49,942	54.1%	49,942	10,298	60,240	68%	66%	30 % or less	9.1%	0 - 19 years	28.3%
Ontario	7,113	7.7%	13,427	14.6%	6,545	7.1%	27,085	29.4%	27,085	2,891	29,976	72%	62%	31 % - 60 %	42.6%	20 - 24 years	43.7%
Alberta	4,462	4.8%	1,017	1.2%	772	0.8%	6,251	6.8%	6,251	1,121	7,372	72%	72%	61 % - 70 %	16.4%	25 - 29 years	26.9%
British Columbia	1,567	1.7%	1,759	1.9%	1,755	1.9%	5,081	5.5%	5,081	1,355	6,436	64%	64%	71 % - 80 %	18.6%	30 - 34 years	1.0%
New Brunswick	458	0.5%	509	0.6%	295	0.3%	1,262	1.4%	1,262	871	2,133	69%	71%	81 % - 90 %	8.0%	35 years and +	0.1%
Saskatchewan	712	0.8%	151	0.1%	176	0.2%	1,039	1.1%	1,039	226	1,265	71%	77%	91 % - 95 %	2.4%	Total	100.0%
Manitoba	393	0.5%	127	0.1%	133	0.1%	653	0.7%	653	689	1,342	68%	73%	96 % or more	2.9%		
Others Canadian provinces ⁽⁸⁾	610	0.6%	207	0.2%	144	0.2%	961	1.0%	961	339	1,300	70%	68%	Total	100.0%		
Retail – USA, Cambodia and others	26,409	28.6%	36,402	39.5%	29,463	31.9%	92,274	100.0%				70%	66%				
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	14,529		3,532				18,061										
	40,938	34.2%	49,147	41.2%	29,463	24.6%	119,548	100.0%	92,274	17,790	110,064						

	Q1 2024																
	Residential Mortgages Portfolios								Canadian Residential Mortgages Portfolios Per Region			Average LTV for mortgages originated and acquired during the quarter ⁽¹⁾		Residential Mortgages ⁽²⁾ exposure groups by LTV buckets ⁽¹⁾⁽³⁾		Residential Mortgages Portfolios (remaining amortization) ⁽¹⁾⁽⁴⁾	
	Insured		Uninsured		HELOC		Total		Retail	Non-Retail ⁽⁵⁾	Total	Uninsured ⁽⁶⁾	HELOC ⁽⁷⁾		Canada		Canada
Retail – Canada																	
Quebec	11,206	12.3%	18,919	20.7%	19,496	21.3%	49,621	54.3%	49,621	9,934	59,555	68%	67%	30 % or less	9.5%	0 - 19 years	28.0%
Ontario	6,939	7.6%	13,120	14.4%	6,581	7.2%	26,640	29.2%	26,640	2,862	29,502	71%	61%	31 % - 60 %	44.1%	20 - 24 years	44.5%
Alberta	4,347	4.8%	1,004	1.1%	784	0.8%	6,135	6.7%	6,135	1,063	7,198	70%	69%	61 % - 70 %	16.4%	25 - 29 years	26.7%
British Columbia	1,547	1.7%	1,775	1.9%	1,747	2.0%	5,069	5.6%	5,069	1,376	6,445	58%	56%	71 % - 80 %	18.5%	30 - 34 years	0.7%
New Brunswick	452	0.5%	503	0.6%	290	0.3%	1,245	1.4%	1,245	843	2,088	65%	63%	81 % - 90 %	7.0%	35 years and +	0.1%
Saskatchewan	683	0.7%	156	0.2%	181	0.2%	1,020	1.1%	1,020	205	1,225	60%	70%	91 % - 95 %	2.2%	Total	100.0%
Manitoba	380	0.4%	129	0.1%	133	0.2%	642	0.7%	642	700	1,342	68%	71%	96 % or more	2.3%		
Others Canadian provinces ⁽⁸⁾	577	0.6%	206	0.2%	147	0.2%	930	1.0%	930	343	1,273	69%	57%	Total	100.0%		
Retail – USA, Cambodia and others	26,131	28.6%	35,812	39.2%	29,359	32.2%	91,302	100.0%				69%	65%				
Non-Retail – Other residential mortgages ⁽⁵⁾⁽⁹⁾	14,069		3,538				17,607										
	40,200	34.1%	48,324	41.0%	29,359	24.9%	117,883	100.0%	91,302	17,326	108,628						

(1) Excluding non-retail and non-Canadian residential 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) Includes non-retail residential mortgages (5 units and more) and commercial residential mortgages of 1 to 4 units. According to the categories of borrowers under the Basel Asset classes.

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

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

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

(9) Also includes POCL residential mortgages (USA).

Geographic Distribution of Gross Loans and Acceptances, Gross Impaired Loans and Allowances for Credit Losses⁽¹⁾

(millions of Canadian dollars)

	2025						2024					
	Q2			Q1			Q4			Q3		
	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾	Gross loans ⁽²⁾	Gross impaired loans ⁽³⁾	Allowance for credit losses on impaired loans ⁽⁴⁾
			Impaired			Impaired			Impaired			Impaired
Canada												
Residential mortgages ⁽⁵⁾	104,758	190	13	96,039	159	16	94,963	155	13	91,302	133	15
Qualifying revolving retail	4,258	27	20	4,087	28	21	4,148	27	21	3,922	26	19
Other retail ⁽⁶⁾	13,351	182	120	13,040	168	107	12,993	157	94	12,227	100	57
Non-retail ⁽⁷⁾	131,083	1,442	373	99,292	703	218	98,781	571	189	93,556	381	204
	253,450	1,841	526	212,458	1,058	362	210,885	910	317	201,007	640	295
United States												
Residential mortgages ⁽⁵⁾	3,870	87	24	3,946	76	23	3,677	75	22	3,390	39	14
Qualifying revolving retail	–	–	–	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	1,242	15	13	1,411	16	14	1,374	13	9	1,370	12	8
Non-retail ⁽⁷⁾	15,263	21	14	16,154	22	16	14,994	2	2	13,726	9	8
	20,375	123	51	21,511	114	53	20,045	90	33	18,486	60	30
Europe												
Non-retail ⁽⁷⁾	1,038	3	2	834	4	3	896	4	3	398	6	4
Others												
Residential mortgages ⁽⁵⁾	6,179	519	121	6,355	490	117	6,025	417	103	5,584	287	71
Qualifying revolving retail	–	–	–	–	–	–	–	–	–	–	–	–
Other retail ⁽⁶⁾	3,425	218	36	3,532	203	44	3,552	166	37	3,405	88	20
Non-retail ⁽⁷⁾	2,890	101	27	3,039	98	22	2,579	65	15	1,992	22	6
	12,494	838	184	12,926	791	183	12,156	648	155	10,981	397	97
Total excluding Credigy's POCI loans ⁽⁸⁾	287,357	2,805	763	247,729	1,967	601	243,982	1,652	508	230,872	1,103	426
Credigy's POCI loans	309	309	(86)	374	374	(96)	391	391	(94)	496	496	(103)
	287,666	3,114	677	248,103	2,341	505	244,373	2,043	414	231,368	1,599	323
Performing ⁽⁹⁾ – Retail			616			598			565			535
Performing and impaired stage 3 ⁽⁹⁾ – Non-retail			916			628			594			558
	287,666	3,114	2,209	248,103	2,341	1,731	244,373	2,043	1,573	231,368	1,599	1,416

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

(2) Gross loans comprise securitized assets.

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

(4) Allowances for credit losses are based on drawn amounts.

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

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

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

(8) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million) and allowances on SVB's POCI loans (Q1 2025: \$7 million, Q4 2024: \$4 million, Q3 2024: \$4 million, Q2 2024: \$3 million, Q1 2024: \$2 million).

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

Impaired Loans by Business Segment⁽¹⁾

(millions of Canadian dollars, except as noted)

	2025		2024				2023			
Gross Impaired Loans ⁽²⁾	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal and Commercial										
Personal Banking	386	336	327	306	279	256	220	206	199	194
Commercial Banking	1,274	533	451	441	411	314	296	269	217	213
Wealth Management	17	23	16	12	11	10	13	10	9	13
Financial Markets	188	192	122	84	67	75	110	118	143	138
U.S. Specialty Finance and International										
Credigy	102	92	88	64	54	51	38	27	15	14
ABA Bank	838	791	648	519	445	397	347	282	231	221
International	—	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—
Gross impaired loans excluding Credigy's POCI loans ⁽³⁾⁽⁴⁾	2,805	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793
Credigy's POCI loans	309	374	391	426	463	496	560	532	390	414
	3,114	2,341	2,043	1,852	1,730	1,599	1,584	1,444	1,204	1,207
Gross impaired loans excluding Credigy's POCI loans as a % of total loans and acceptances ⁽³⁾⁽⁴⁾	0.98%	0.79%	0.68%	0.59%	0.54%	0.48%	0.45%	0.41%	0.38%	0.38%
Gross impaired loans as a % of total loans and acceptances ⁽³⁾	1.08%	0.94%	0.84%	0.77%	0.73%	0.69%	0.70%	0.65%	0.56%	0.57%

	2025		2024				2023			
Net Impaired Loans ⁽²⁾⁽³⁾⁽⁵⁾	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal and Commercial										
Personal Banking	237	196	203	194	179	170	145	125	121	120
Commercial Banking	1,000	361	302	271	254	153	140	121	96	95
Wealth Management	12	17	11	7	6	5	8	6	5	8
Financial Markets	74	129	78	54	57	20	30	56	76	81
U.S. Specialty Finance and International										
Credigy	65	55	57	39	32	29	20	16	6	6
ABA Bank	654	608	493	394	336	300	263	213	173	166
International	—	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—
Net impaired loans excluding Credigy's POCI loans ⁽³⁾⁽⁴⁾	2,042	1,366	1,144	959	864	677	606	537	477	476
Credigy's POCI loans	395	470	485	523	562	599	670	619	467	496
	2,437	1,836	1,629	1,482	1,426	1,276	1,276	1,156	944	972
Net impaired loans excluding Credigy's POCI loans as a % of total loans and acceptances ⁽³⁾⁽⁴⁾	0.71%	0.55%	0.47%	0.40%	0.37%	0.29%	0.27%	0.24%	0.22%	0.23%
Net impaired loans as a % of total loans and acceptances ⁽³⁾	0.85%	0.74%	0.67%	0.62%	0.61%	0.55%	0.57%	0.53%	0.44%	0.46%

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

(2) Included customer's liability under acceptances for the 2024 and 2023 quarters (except Q4 2024).

(3) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(4) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded gross POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million, Q4 2023: \$49 million) and net SVB's POCI loans (Q1 2025: \$14 million, Q4 2024: \$22 million, Q3 2024: \$27 million, Q2 2024: \$31 million, Q1 2024: \$37 million, Q4 2023: \$49 million).

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

Formation of Gross Impaired Loans Excluding Credigy's POCI Loans⁽¹⁾⁽²⁾

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full Year	
Formation of Gross Impaired Loans Excluding Credigy's POCI Loans ⁽¹⁾⁽²⁾⁽³⁾ (by sector)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Balance at beginning	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793	812	1,652	1,024	1,024	812
Write-offs														
Personal and Commercial														
Personal Banking	(22)	(21)	(19)	(14)	(13)	(11)	(23)	(16)	(8)	(8)	(43)	(24)	(57)	(55)
Credit card	(32)	(31)	(29)	(29)	(27)	(26)	(23)	(22)	(20)	(18)	(63)	(53)	(111)	(83)
Commercial Banking	(15)	(45)	(42)	(4)	(44)	(22)	(1)	(4)	(2)	(5)	(60)	(66)	(112)	(12)
Wealth Management	–	–	–	–	–	–	–	–	(1)	–	–	–	–	(1)
Financial Markets	–	–	(5)	–	(45)	(22)	–	–	–	–	–	(67)	(72)	–
U.S. Specialty Finance and International														
Credigy	(20)	(17)	(18)	(19)	(17)	(13)	(13)	(13)	(13)	(9)	(37)	(30)	(67)	(48)
ABA Bank	(9)	(1)	–	(1)	–	–	–	–	–	–	(10)	–	(1)	–
International	–	–	(1)	–	–	–	–	–	–	–	–	–	(1)	–
Other	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	(98)	(115)	(114)	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(213)	(240)	(421)	(199)
Formation														
Personal and Commercial														
Personal Banking	72	30	40	41	36	47	37	23	13	26	102	83	164	99
Credit card	32	31	29	29	27	26	23	22	20	18	63	53	111	83
Commercial Banking	756	127	52	34	141	40	28	56	6	12	883	181	267	102
Wealth Management	(6)	7	4	1	1	(3)	3	1	(3)	(8)	1	(2)	3	(7)
Financial Markets	(4)	70	43	17	37	(13)	(8)	(25)	5	(29)	66	24	84	(57)
U.S. Specialty Finance and International														
Credigy	30	21	42	29	20	26	24	25	14	15	51	46	117	78
ABA Bank	56	144	129	75	48	50	65	51	10	(13)	200	98	302	113
International	–	–	1	–	–	–	–	–	–	–	–	–	1	–
Other	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	936	430	340	226	310	173	172	153	65	21	1,366	483	1,049	411
Balance at end	2,805	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793	2,805	1,267	1,652	1,024

	2025		2024				2023				YTD		Full Year	
Formation of Gross Impaired Loans Excluding Credigy's POCI Loans ⁽¹⁾⁽²⁾⁽³⁾ (by activity)	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Balance at beginning	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793	812	1,652	1,024	1,024	812
Classified as credit-impaired during the period ⁽⁴⁾	1,141	597	452	407	449	347	275	339	175	197	1,738	796	1,655	986
Transferred to performing loans during the period	(83)	(58)	(57)	(71)	(80)	(61)	(45)	(41)	(68)	(74)	(141)	(141)	(269)	(228)
Net repayments	(62)	(150)	(63)	(113)	(70)	(100)	(77)	(137)	(47)	(95)	(212)	(170)	(346)	(356)
Disposals of loans	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Write-offs	(98)	(115)	(114)	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(213)	(240)	(421)	(199)
Exchange and other movements	(60)	41	8	3	11	(13)	19	(8)	5	(7)	(19)	(2)	9	9
Balance at end	2,805	1,967	1,652	1,426	1,267	1,103	1,024	912	814	793	2,805	1,267	1,652	1,024

(1) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also excluded gross POCI loans acquired from SVB in Q4 2023 (Q1 2025: \$21 million, Q4 2024: \$26 million, Q3 2024: \$31 million, Q2 2024: \$34 million, Q1 2024: \$39 million, Q4 2023: \$49 million).

(2) For details on the composition of these measures, see the Glossary section in the Report to Shareholders for the Second Quarter of 2025, which is available on the Bank's website at nbc.ca or the SEDAR+ website at sedarplus.ca.

(3) Included customer's liability under acceptances for the 2024 and 2023 quarters (except Q4 2024).

(4) The total amount included \$604 million of CWB's POCI loans acquired during Q2 2025.

Reconciliation of Allowances for Credit Losses

(millions of Canadian dollars)

	2025		2024				2023				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Impaired⁽¹⁾														
Balance at beginning	506	414	370	304	323	308	288	260	236	241	414	308	308	241
Provisions for credit losses	230	197	148	124	116	90	63	73	58	28	427	206	478	222
Write-offs	(98)	(115)	(114)	(67)	(146)	(94)	(60)	(55)	(44)	(40)	(213)	(240)	(421)	(199)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recoveries	54	11	11	12	11	22	17	11	10	9	65	33	56	47
Foreign exchange movements and other	(13)	(1)	(1)	(3)	-	(3)	-	(1)	-	(2)	(14)	(3)	(7)	(3)
Balance at end	679	506	414	370	304	323	308	288	260	236	679	304	414	308
Performing														
Balance at beginning	1,225	1,159	1,144	1,117	1,093	1,069	1,009	975	946	890	1,159	1,069	1,069	890
Provisions for credit losses	315	57	14	25	22	30	52	38	27	58	372	52	91	175
Write-offs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	(2)	-	-	-	-	-	-	(2)	(2)	-
Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange movements and other	(10)	9	1	2	4	(6)	8	(4)	2	(2)	(1)	(2)	1	4
Balance at end	1,530	1,225	1,159	1,144	1,117	1,093	1,069	1,009	975	946	1,530	1,117	1,159	1,069
Total allowances for credit losses by stage														
Impaired	679	506	414	370	304	323	308	288	260	236				
Performing	1,530	1,225	1,159	1,144	1,117	1,093	1,069	1,009	975	946				
	2,209	1,731	1,573	1,514	1,421	1,416	1,377	1,297	1,235	1,182				
Total allowances for credit losses														
Loans and acceptances at amortized cost														
Amounts drawn	1,938	1,483	1,341	1,295	1,211	1,211	1,184	1,120	1,070	1,007				
Undrawn commitments ⁽²⁾	224	200	188	179	172	166	152	137	131	142				
Other ⁽³⁾	47	48	44	40	38	39	41	40	34	33				
	2,209	1,731	1,573	1,514	1,421	1,416	1,377	1,297	1,235	1,182				
Total allowances for credit losses by stage (excluding USSF&I)														
Impaired	544	389	326	321	275	309	316	296	270	255				
Performing	1,311	1,002	956	950	932	918	890	851	830	809				
	1,855	1,391	1,282	1,271	1,207	1,227	1,206	1,147	1,100	1,064				

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

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

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

Provisions for Credit Losses

(millions of Canadian dollars)

		2025		2024			2023				YTD		Full Year		
		Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2025	2024	2024	2023
Personal and Commercial															
Personal Banking:	Impaired	26	36	29	25	26	20	16	16	10	9	62	46	100	51
	Performing	20	6	(2)	(5)	4	6	5	3	2	7	26	10	3	17
		46	42	27	20	30	26	21	19	12	16	88	56	103	68
Credit card:	Impaired	27	27	26	24	24	22	19	18	16	15	54	46	96	68
	Performing	11	10	13	9	(1)	4	5	3	2	11	21	3	25	21
		38	37	39	33	23	26	24	21	18	26	75	49	121	89
Commercial Banking:	Impaired	71	73	22	17	39	28	8	31	3	6	144	67	106	48
	Performing	271	9	9	8	–	2	19	4	4	13	280	2	19	40
	POCI ⁽¹⁾		1	(1)	1	(3)	(11)	(7)	–	–	–	1	(14)	(14)	(7)
		342	83	30	26	36	19	20	35	7	19	425	55	111	81
Wealth Management															
	Impaired	–	1	–	–	–	–	–	–	–	(1)	1	–	–	(1)
	Performing	(1)	1	(1)	–	–	–	1	1	–	1	–	–	(1)	3
		(1)	2	(1)	–	–	–	1	1	–	–	1	–	(1)	2
Financial Markets															
	Impaired	55	18	16	20	–	(2)	17	(5)	9	(18)	73	(2)	34	3
	Performing	9	18	(12)	2	11	19	7	10	10	9	27	30	20	36
		64	36	4	22	11	17	24	5	19	(9)	100	28	54	39
U.S. Specialty Finance and International															
Credigy:	Impaired - Stage 3	21	20	22	19	15	16	17	12	11	10	41	31	72	50
	Performing	(2)	10	7	9	6	7	11	20	3	13	8	13	29	47
	Impaired - POCI	11	–	4	1	5	2	(18)	(12)	6	8	11	7	12	(16)
		30	30	33	29	26	25	10	20	20	31	60	51	113	81
ABA Bank:	Impaired	19	21	29	17	10	15	11	13	3	(1)	40	25	71	26
	Performing	10	–	–	–	1	(4)	2	(4)	3	5	10	(3)	(3)	6
		29	21	29	17	11	11	13	9	6	4	50	22	68	32
International:	Impaired	–	–	1	–	–	–	–	–	–	–	–	–	1	–
	Performing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
		–	–	1	–	–	–	–	–	–	–	–	–	1	–
Other															
	Impaired	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Performing	(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
		(3)	3	–	2	1	(4)	2	1	3	(1)	–	(3)	(1)	5
		545	254	162	149	138	120	115	111	85	86	799	258	569	397
Total															
	Impaired	219	196	145	122	114	99	88	85	52	20	415	213	480	245
	Performing	315	57	14	25	22	30	52	38	27	58	372	52	91	175
	Credigy's POCI loans ⁽¹⁾	11	1	3	2	2	(9)	(25)	(12)	6	8	12	(7)	(2)	(23)
		545	254	162	149	138	120	115	111	85	86	799	258	569	397
Excluding USSF&I															
	Impaired	179	155	93	86	89	68	60	60	38	11	334	157	336	169
	Performing	307	47	7	16	15	27	39	22	21	40	354	42	65	122
	POCI ⁽¹⁾		1	(1)	1	(3)	(11)	(7)	–	–	–	1	(14)	(14)	(7)
		486	203	99	103	101	84	92	82	59	51	689	185	387	284

(1) The presentation was changed in Q2 2025 and the comparative figures have not been adjusted to reflect the change as the amounts are not considered significant. Prior Q2 2025, the amounts also included PCL on POCI loans acquired from SVB in Q4 2023.

Derivatives Financial Instruments According to Basel Definition

(millions of Canadian dollars)

	2025		2024			
	Q2	Q1	Q4	Q3	Q2	Q1
Under Basel III						
Foreign Exchange Related Contracts						
Swaps	490,415	524,994	544,987	435,280	504,081	592,658
Options	56,402	58,917	43,441	38,016	32,323	31,396
- purchased	69,314	69,406	53,655	45,636	38,513	36,050
- sold	72,323	70,761	59,781	69,446	67,913	66,426
Exchange traded and OTC futures contracts						
Total notional amount	688,454	724,078	701,864	588,378	642,830	726,530
Replacement cost - net ⁽¹⁾	1,129	1,887	1,162	853	1,221	591
Future credit risk	3,350	3,390	3,689	2,908	3,052	3,399
Credit equivalent ⁽²⁾	6,271	7,388	6,791	5,266	5,983	5,586
Risk-weighted equivalent ⁽³⁾	1,557	1,799	1,496	1,237	1,237	1,177
Interest Rate Related Contracts						
Swaps	1,446,839	1,438,127	1,409,141	1,586,855	1,308,331	1,194,556
Options	6,803	7,495	16,676	8,064	8,301	7,964
- purchased	8,783	10,522	10,860	11,264	11,042	8,801
- sold	11,324	14,771	21,920	20,658	15,219	14,129
Exchange traded and OTC futures contracts						
Total notional amount	1,473,749	1,470,915	1,458,597	1,626,841	1,342,893	1,225,450
Replacement cost - net ⁽¹⁾	651	979	733	316	690	706
Future credit risk	1,624	1,591	1,665	892	1,298	1,409
Credit equivalent ⁽²⁾	3,184	3,598	3,358	1,692	2,783	2,962
Risk-weighted equivalent ⁽³⁾	791	684	584	298	298	385
Financial Futures						
Total notional amount	196,783	232,033	129,336	158,685	200,598	230,371
Equity and Commodity Contracts						
Total notional amount	216,607	236,622	259,862	190,999	174,925	186,536
Replacement cost - net ⁽¹⁾	1,810	1,195	1,414	1,086	1,843	1,183
Future credit risk	6,231	6,344	5,876	5,066	5,339	4,616
Credit equivalent ⁽²⁾	11,257	10,555	10,206	8,612	10,054	8,119
Risk-weighted equivalent ⁽³⁾	1,365	1,465	1,454	1,563	1,563	1,408
Credit Derivatives						
Total notional amount (trading only)	15,586	14,719	11,856	10,771	11,513	8,837
Total Return Swap Notional Amount ⁽⁴⁾	172	159	168	343	357	266
Replacement cost - net ⁽¹⁾	2	1	2	1	2	3
Future credit risk	12	9	17	15	14	8
Credit equivalent ⁽²⁾	21	14	26	23	22	16
Risk-weighted equivalent ⁽³⁾	4	4	8	6	6	5
Total Derivatives						
Total notional amount	2,591,351	2,678,526	2,561,683	2,576,017	2,373,116	2,377,990
Replacement cost - net ⁽¹⁾	3,592	4,062	3,311	2,256	3,756	2,483
Future credit risk	11,217	11,334	11,247	8,881	9,703	9,432
Credit equivalent ⁽²⁾	20,733	21,555	20,381	15,593	18,842	16,683
Risk-weighted equivalent ⁽³⁾	3,717	3,952	3,542	3,104	3,104	2,975

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

Over the Counter Derivatives Financial Instruments Settled by Central Counterparties⁽¹⁾

(millions of Canadian dollars)

	2025						2024		
	Q2			Q1			Q4		
	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	196,783	1,258,812	214,937	232,033	1,249,927	220,988	138,943	1,226,730	222,260
Foreign exchange contracts	–	–	688,454	–	–	724,078	2	–	701,862
Equity, commodity and credit derivative contracts	103,253	11,686	117,426	111,444	9,534	130,522	121,083	8,496	142,307

	2024								
	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	158,685	1,414,240	212,602	200,598	1,137,507	205,386	230,371	1,032,306	193,144
Foreign exchange contracts	5	–	588,373	33	–	642,797	59	–	726,471
Equity, commodity and credit derivative contracts	65,171	8,903	128,038	48,226	8,502	130,067	64,287	6,241	125,111

(1) Notional amounts.