

National Bank declares dividends

Montreal, May 28, 2009 – National Bank of Canada’s (NA: TSX) Board of Directors declared yesterday a dividend of \$0.62 per common share for the quarter ending July 31, 2009, payable August 1, 2009 to common shareholders of record on June 25, 2009.

The Board also declared quarterly dividends on series of first preferred shares, payable on August 15, 2009 to shareholders of record on July 10, 2009.

Series	Ticker symbol <i>(all listed on TSX)</i>	Dividend number	Dividends per share
15	NA.PR.K	No. 25	\$0.365625
16	NA.PR.L	No. 17	\$0.303125
20	NA.PR.M	No. 5	\$0.375
21	NA.PR.N	No. 4	\$0.33594
24	NA.PR.O	No. 2	\$0.4125
26	NA.PR.P	No. 2	\$0.4125

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

Canadian common shareholders may elect to reinvest their dividends in common shares in lieu of cash dividends in accordance with National Bank’s Dividend Reinvestment and Share Purchase Plan. For more information, please contact Computershare Trust Company of Canada at 1 888-838-1407. National Bank’s beneficial or non-registered shareholders must contact their financial institution or broker for instructions on how to participate to such Plan.

About National Bank of Canada

National Bank of Canada, which is celebrating its 150th anniversary in 2009, is an integrated group which provides comprehensive financial services to consumers, small and medium-sized enterprises and large corporations in its core market, while offering specialized services to its clients elsewhere in the world. The National Bank offers a full array of banking services, including retail, corporate and investment banking. It is an active player on international capital markets and, through its subsidiaries, is involved in securities brokerage, insurance and wealth management as well as mutual fund and retirement plan management. National Bank has close to \$138 billion in assets and, together with its subsidiaries, employs 17,343 people. The Bank’s securities are listed on the Toronto Stock Exchange (NA: TSX). For more information, visit the Bank’s website at www.nbc.ca.

- 30 -

Information:

(The telephone number provided below is for the exclusive use of journalists and other media representatives.)

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