



SUPPLEMENTARY FINANCIAL INFORMATION

SECOND QUARTER 2009 REPORT

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FINANCIAL HIGHLIGHTS

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007
Net income (\$000,000)	\$241.4	\$68.7	\$70.3	\$285.9	\$164.6	\$255.4	(\$175.2)	\$243.3	\$232.9	\$239.8	\$310.1	\$420.0	\$776.2	\$540.8
Earnings per share														
- basic	\$1.41	\$0.36	\$0.37	\$1.73	\$1.01	\$1.58	(\$1.14)	\$1.49	\$1.42	\$1.45	\$1.77	\$2.59	\$4.69	\$3.25
- diluted	\$1.41	\$0.36	\$0.37	\$1.73	\$1.00	\$1.58	(\$1.14)	\$1.48	\$1.40	\$1.43	\$1.77	\$2.58	\$4.67	\$3.22
Return on common shareholders' equity	18.5%	4.6%	5.0%	23.7%	14.3%	22.9%	-16.0%	20.6%	20.3%	20.7%	11.5%	18.6%	16.4%	11.5%
Dividend per share	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.60	\$0.60	\$0.54	\$0.54	\$1.24	\$1.24	\$2.48	\$2.28
Excluding specified items														
Net income (\$000,000)	\$261.0	\$252.8	\$228.0	\$252.8	\$228.8	\$237.2	\$217.3	\$243.3	\$232.9	\$239.8	\$513.8	\$466.0	\$946.8	\$933.3
Earnings per share														
- basic	\$1.53	\$1.51	\$1.36	\$1.52	\$1.42	\$1.47	\$1.34	\$1.49	\$1.42	\$1.45	\$3.04	\$2.89	\$5.77	\$5.71
- diluted	\$1.53	\$1.51	\$1.36	\$1.52	\$1.41	\$1.46	\$1.34	\$1.48	\$1.40	\$1.43	\$3.04	\$2.87	\$5.75	\$5.65
Return on common shareholders' equity	19.4%	19.3%	17.1%	20.9%	20.2%	21.3%	18.4%	20.6%	20.3%	20.7%	19.3%	20.7%	19.7%	20.0%
Dividend per share	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.60	\$0.60	\$0.54	\$0.54	\$1.24	\$1.24	\$2.48	\$2.28
Net interest margin Personal & Commercial Banking	2.53%	2.59%	2.62%	2.66%	2.68%	2.69%	2.72%	2.80%	2.82%	2.88%	2.56%	2.69%	2.66%	2.80%
Productivity ratio (teb) ⁽¹⁾	59.40%	60.58%	61.15%	62.24%	61.74%	61.42%	65.31%	63.51%	63.42%	62.41%	59.98%	61.58%	61.64%	63.65%
Effective tax rate (teb)	31.99%	25.63%	480.64%	33.66%	30.31%	36.52%	32.01%	31.99%	30.72%	32.86%	28.81%	33.42%	37.25%	31.80%
Average loans and BA's (\$000,000)	\$55,487	\$55,493	\$55,006	\$53,158	\$52,655	\$50,711	\$51,120	\$50,791	\$50,197	\$49,518	\$55,490	\$51,672	\$52,884	\$50,408
Average assets (\$000,000)	\$143,262	\$141,573	\$132,923	\$129,548	\$127,974	\$122,844	\$125,387	\$128,998	\$129,750	\$119,846	\$142,402	\$125,380	\$128,324	\$125,964
Total assets (\$000,000)	\$137,935	\$136,989	\$129,332	\$121,931	\$123,608	\$120,124	\$113,085	\$123,353	\$135,172	\$121,402	\$137,935	\$123,608	\$129,332	\$113,085
Average common shareholders' equity (\$000,000)	\$4,991	\$4,915	\$4,744	\$4,615	\$4,516	\$4,337	\$4,486	\$4,576	\$4,605	\$4,484	\$4,952	\$4,426	\$4,551	\$4,530
Number of common shares outstanding (000's)	159,883	159,679	159,447	159,115	158,364	158,141	157,806	157,858	159,418	161,367	159,883	158,364	159,447	157,806
Number of common shares (average) (000's)	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,588	161,681	159,841	158,185	158,663	159,811
Gross impaired loans (\$000,000)	331.4	322.1	306.4	274.5	251.6	248.6	249.2	232.4	236.2	239.5	331.4	251.6	306.4	249.2
Gross impaired loans/common equity-goodwill+reserves	7.12%	7.27%	7.15%	6.46%	6.14%	6.22%	6.57%	5.66%	5.64%	5.77%	7.12%	6.14%	7.15%	6.57%
Impaired loans, net of specific and general allowances (\$000,000)	(154.4)	(153.3)	(162.2)	(189.3)	(174.4)	(168.5)	(178.9)	(198.1)	(197.5)	(196.0)	(154.4)	(174.4)	(162.2)	(178.9)
as a % of net loans and bankers' acceptances	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.4%	-0.4%	-0.4%	-0.3%	-0.3%	-0.3%	-0.3%
Book value	\$31.88	\$30.54	\$29.70	\$29.44	\$28.75	\$28.13	\$26.85	\$28.70	\$28.93	\$28.34	\$31.88	\$28.75	\$29.70	\$26.85
Capital ratios - BIS Tier 1 ⁽²⁾														
Total	10.3%	10.0%	9.4%	10.0%	9.2%	9.3%	9.0%	9.4%	9.3%	9.9%	10.3%	9.2%	9.4%	9.0%
Tangible shareholders' equity / Risk weighted assets	13.8%	14.0%	13.2%	13.9%	13.3%	12.9%	12.4%	13.4%	13.3%	14.0%	13.8%	13.3%	13.2%	12.4%
	6.84%	6.48%	6.43%	6.83%	6.56%	6.89%	6.77%	7.40%	7.15%	7.50%	6.84%	6.56%	6.43%	6.77%

⁽¹⁾ Excluding specified items and adjusted for gains or losses attributable to third parties using the Innocap platform.

⁽²⁾ Under Basel II for periods after 2007.

CONSOLIDATED STATEMENT OF INCOME

2009		2008				2007				YTD		Full Year	
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007

(unaudited)(thousands)(taxable equivalent basis)

Net Interest Income	596,804	511,534	649,166	477,367	402,677	448,603	336,185	325,975	271,920	319,841	1,108,338	851,280	1,977,813	1,253,921
Other Income	475,440	396,195	177,927	621,539	539,551	528,039	118,255	724,912	790,803	733,735	871,635	1,067,590	1,867,056	2,367,705
Gross Revenues	1,072,244	907,729	827,093	1,098,906	942,228	976,642	454,440	1,050,887	1,062,723	1,053,576	1,979,973	1,918,870	3,844,869	3,621,626
Provision for credit losses	40,785	163,985	48,667	28,948	34,114	32,060	29,154	22,215	23,408	28,365	204,770	66,174	143,789	103,142
Non-Interest Expenses	653,816	644,832	770,307	658,231	634,554	631,906	636,691	672,707	659,389	656,953	1,298,648	1,266,460	2,694,998	2,625,740
<i>Income Before Income Taxes</i>	<i>377,643</i>	<i>98,912</i>	<i>8,119</i>	<i>411,727</i>	<i>273,560</i>	<i>312,676</i>	<i>(211,405)</i>	<i>355,965</i>	<i>379,926</i>	<i>368,258</i>	<i>476,555</i>	<i>586,236</i>	<i>1,006,082</i>	<i>892,744</i>
Income taxes	120,795	25,351	39,023	138,605	82,913	114,201	(67,673)	113,870	116,710	121,014	146,146	197,114	374,742	283,921
<i>Income Before Non-Controlling Interest</i>	<i>256,848</i>	<i>73,561</i>	<i>(30,904)</i>	<i>273,122</i>	<i>190,647</i>	<i>198,475</i>	<i>(143,732)</i>	<i>242,095</i>	<i>263,216</i>	<i>247,244</i>	<i>330,409</i>	<i>389,122</i>	<i>631,340</i>	<i>608,823</i>
Non-Controlling Interest	15,459	4,854	(101,179)	(12,728)	26,009	(56,945)	31,442	(1,240)	30,346	7,469	20,313	(30,936)	(144,843)	68,017
Net Income	\$ 241,389	\$ 68,707	\$ 70,275	\$ 285,850	\$ 164,638	\$ 255,420	\$ (175,174)	\$ 243,335	\$ 232,870	\$ 239,775	\$ 310,096	\$ 420,058	\$ 776,183	\$ 540,806
Effective Tax Rate	32.0%	25.6%	480.6%	33.7%	30.3%	36.5%	32.0%	32.0%	30.7%	32.9%	30.7%	33.6%	37.2%	31.8%
Dividends on preferred shares	\$ 16,234	\$ 11,579	\$ 10,640	\$ 10,562	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 27,813	\$ 10,700	\$ 31,902	\$ 21,400
Dividends on common shares	\$ 99,178	\$ 99,083	\$ 98,882	\$ 98,649	\$ 98,220	\$ 97,969	\$ 94,702	\$ 95,799	\$ 85,409	\$ 87,511	\$ 198,261	\$ 196,189	\$ 393,720	\$ 363,421
Number of common shares (avg.) (in thousands)	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,588	161,681	159,841	158,185	158,663	159,811

(unaudited)(thousands)(taxable equivalent basis)

Excluding specified items

Net Interest Income	600,560	462,285	663,498	492,024	417,700	467,488	357,385	325,975	271,920	319,841	1,062,845	885,188	2,040,710	1,275,121
Other Income	499,433	587,817	272,648	530,750	612,200	495,943	693,254	724,912	790,803	733,735	1,087,250	1,108,143	1,911,541	2,942,704
Gross Revenues	1,099,993	1,050,102	936,146	1,022,774	1,029,900	963,431	1,050,639	1,050,887	1,062,723	1,053,576	2,150,095	1,993,331	3,952,251	4,217,825
Provision for credit losses	40,785	37,985	44,667	6,318	34,114	32,060	29,154	22,215	23,408	28,365	78,770	66,174	117,159	103,142
Non-Interest Expenses	652,792	642,418	646,350	654,446	627,112	629,949	666,365	672,707	659,389	656,953	1,295,210	1,257,061	2,557,857	2,655,414
<i>Income Before Income Taxes</i>	<i>406,416</i>	<i>369,699</i>	<i>245,129</i>	<i>362,010</i>	<i>368,674</i>	<i>301,422</i>	<i>355,120</i>	<i>355,965</i>	<i>379,926</i>	<i>368,258</i>	<i>776,115</i>	<i>670,096</i>	<i>1,277,235</i>	<i>1,459,269</i>
Income taxes	130,002	112,003	118,303	121,974	113,825	121,173	106,342	113,870	116,710	121,014	242,005	234,998	475,275	457,936
<i>Income Before Non-Controlling Interest</i>	<i>276,414</i>	<i>257,696</i>	<i>126,826</i>	<i>240,036</i>	<i>254,849</i>	<i>180,249</i>	<i>248,778</i>	<i>242,095</i>	<i>263,216</i>	<i>247,244</i>	<i>534,110</i>	<i>435,098</i>	<i>801,960</i>	<i>1,001,333</i>
Non-Controlling Interest	15,459	4,854	(101,179)	(12,728)	26,009	(56,945)	31,442	(1,240)	30,346	7,469	20,313	(30,936)	(144,843)	68,017
Net Income	\$ 260,955	\$ 252,842	\$ 228,005	\$ 252,764	\$ 228,840	\$ 237,194	\$ 217,336	\$ 243,335	\$ 232,870	\$ 239,775	\$ 513,797	\$ 466,034	\$ 946,803	\$ 933,316
Effective Tax Rate	32.0%	30.3%	48.3%	33.7%	30.9%	40.2%	29.9%	32.0%	30.7%	32.9%	31.2%	35.1%	37.2%	31.4%
Dividends on preferred shares	\$ 16,234	\$ 11,579	\$ 10,640	\$ 10,562	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 27,813	\$ 10,700	\$ 31,902	\$ 21,400
Dividends on common shares	\$ 99,178	\$ 99,083	\$ 98,882	\$ 98,649	\$ 98,220	\$ 97,969	\$ 94,702	\$ 95,799	\$ 85,409	\$ 87,511	\$ 198,261	\$ 196,189	\$ 393,720	\$ 363,421
Number of common shares (avg.) (in thousands)	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,588	161,681	159,841	158,185	158,663	159,811

Tax equivalent adjustment

Net interest income	36,880	24,282	30,223	31,871	41,395	22,817	39,331	20,436	23,429	44,309	61,162	64,212	126,306	127,505
Other income	4,579	7,490	31,877	11,859	13,254	24,780	15,874	22,883	18,373	20,248	12,069	38,034	81,770	77,378
Income taxes	41,459	31,772	62,100	43,730	54,649	47,597	55,205	43,319	41,802	64,557	73,231	102,246	208,076	204,883

Net income by sector of activities

Excluding specified items

Personal and Commercial Banking	117,887	140,272	123,870	133,982	116,201	133,244	113,724	124,404	111,828	122,942	258,159	249,445	507,297	472,898
Wealth Management	31,858	31,184	44,814	30,901	37,689	39,337	39,594	40,022	45,311	45,823	63,042	77,026	152,741	170,750
Financial Markets	123,360	72,730	68,211	107,968	81,661	72,005	87,909	92,248	88,974	81,369	196,090	153,666	329,845	350,500
Other Segments	(12,151)	8,656	(8,890)	(20,087)	(6,673)	(7,257)	(23,891)	(13,339)	(13,243)	(10,359)	(3,495)	(13,930)	(42,907)	(60,832)

RESULTS OF OPERATIONS AS A PERCENTAGE OF AVERAGE ASSETS

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007

(Taxable equivalent basis)
in % of average assets
Excluding specified items

Total revenues	3.15	2.94	2.80	3.14	3.27	3.12	3.32	3.23	3.36	3.49	3.04	3.20	3.08	3.35
Provision for credit losses	0.12	0.11	0.13	0.02	0.11	0.10	0.09	0.07	0.07	0.09	0.11	0.11	0.09	0.08
Non-interest expenses	1.87	1.80	1.93	2.01	1.99	2.04	2.11	2.07	2.08	2.17	1.83	2.02	1.99	2.11
Income taxes	0.37	0.31	0.35	0.37	0.36	0.39	0.34	0.35	0.37	0.40	0.34	0.38	0.37	0.36
Non-controlling interest	0.04	0.01	(0.30)	(0.04)	0.08	(0.18)	0.10	(0.00)	0.10	0.02	0.03	(0.05)	(0.11)	0.05
Net income	0.75	0.71	0.69	0.78	0.73	0.77	0.68	0.75	0.74	0.79	0.73	0.75	0.74	0.75
Average assets (\$000,000)	\$143,262	\$141,573	\$132,923	\$129,548	\$127,974	\$122,844	\$125,387	\$128,998	\$129,750	\$119,846	\$142,402	\$125,380	\$128,324	\$125,964
Average earning assets (\$000,000)	\$120,738	\$119,661	\$114,882	\$113,360	\$113,637	\$106,910	\$109,191	\$112,515	\$117,042	\$107,181	\$120,191	\$110,237	\$112,189	\$111,436

in % of Average Risk-Weighted Assets

Excluding specified items

Total revenues	7.91%	7.22%	6.56%	7.35%	7.85%	7.59%	8.29%	8.10%	8.64%	8.68%	7.56%	7.72%	7.32%	8.42%
Net income	1.88%	1.74%	1.60%	1.82%	1.74%	1.87%	1.72%	1.87%	1.89%	1.97%	1.81%	1.81%	1.75%	1.86%
Average Risk-Weighted Assets (\$000,000)	\$56,997	\$57,691	\$56,813	\$55,350	\$53,371	\$50,468	\$50,253	\$51,490	\$50,438	\$48,183	\$57,349	\$51,904	54,004	\$50,088

Prime rate	2.65%	3.65%	4.61%	4.75%	5.39%	6.07%	6.25%	6.06%	6.00%	6.00%	3.16%	5.73%	5.20%	6.08%
CDOR	0.74%	1.83%	3.12%	3.15%	3.70%	4.52%	4.86%	4.44%	4.34%	4.34%	1.29%	4.11%	3.62%	4.51%
Spread	1.91%	1.82%	1.49%	1.60%	1.69%	1.55%	1.39%	1.62%	1.66%	1.66%	1.87%	1.62%	1.58%	1.57%

NET INCOME BY SECTOR OF ACTIVITIES (EXCLUDING SPECIFIED ITEMS)

2009		2008				2007				YTD		Full Year
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008

(in millions of dollars) (taxable equivalent basis)

Personal and Commercial Banking

Net interest income	344	358	354	352	342	344	345	348	332	344	702	686	1,392
Other income	204	213	218	217	197	211	205	205	191	196	417	408	843
Total Revenues	548	571	572	569	539	555	550	553	523	540	1,119	1,094	2,235
Operating expenses	326	320	344	323	321	314	342	332	319	312	646	635	1,302
Provision for credit losses	49	46	44	47	45	44	40	33	35	43	95	89	180
Earning before income taxes and non-controlling interest	173	205	184	199	173	197	168	188	169	185	378	370	753
Income taxes	55	65	60	65	57	64	54	64	57	62	120	121	246
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	118	140	124	134	116	133	114	124	112	123	258	249	507
Net interest margin	2.53%	2.59%	2.62%	2.66%	2.68%	2.69%	2.72%	2.80%	2.82%	2.88%	2.56%	2.69%	2.66%
Expense ratio	59.5%	56.0%	60.1%	56.8%	59.6%	56.6%	62.2%	60.0%	61.0%	57.8%	57.7%	58.0%	58.3%
Average loans and BA's	55,204	54,138	53,163	52,072	51,258	50,331	49,590	48,715	47,706	46,799	54,662	50,789	51,708
Average assets	55,737	54,817	53,771	52,684	51,832	50,925	50,288	49,396	48,356	47,441	55,269	51,373	52,306
Average deposits	33,294	33,594	32,656	32,180	31,223	31,045	30,485	30,094	29,477	29,558	33,446	31,133	31,779

Wealth Management

Net interest income	35	37	43	32	31	31	33	31	32	33	72	62	137
Other income	149	158	170	171	173	184	180	190	201	195	307	357	698
Total Revenues	184	195	213	203	204	215	213	221	233	228	379	419	835
Operating expenses	140	146	147	155	146	153	153	160	164	159	286	299	601
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-	-
Earning before income taxes and non-controlling interest	44	49	66	48	58	62	60	61	69	69	93	120	234
Income taxes	12	16	21	16	20	21	19	20	23	21	28	41	78
Non-controlling interest	-	1	-	1	-	2	1	1	1	2	1	2	3
Net Income	32	32	45	31	38	39	40	40	45	46	64	77	153
Expense ratio	76.1%	74.9%	69.0%	76.4%	71.6%	71.2%	71.8%	72.4%	70.4%	69.7%	75.5%	71.4%	72.0%
Average loans and BA's	96	97	123	119	98	120	119	124	144	132	97	109	115
Average assets	664	614	668	704	707	694	676	650	677	644	638	700	693
Average deposits	12,273	10,674	10,053	9,217	8,655	8,116	7,733	7,378	7,484	7,618	11,460	8,383	9,012

Financial Markets

Net interest income	287	118	315	160	84	150	32	(4)	(46)	(9)	405	234	709
Other income	68	141	(181)	114	197	66	300	306	371	297	209	263	196
Total Revenues	355	259	134	274	281	216	332	302	325	288	614	497	905
Operating expenses	171	168	152	157	156	169	184	176	167	165	339	325	634
Provision for credit losses	7	3	4	-	(2)	-	-	-	-	-	10	(2)	2
Earning before income taxes and non-controlling interest	177	88	(22)	117	127	47	148	126	158	123	265	174	269
Income taxes	53	25	29	36	31	39	34	39	45	41	78	70	135
Non-controlling interest	1	(10)	(119)	(27)	14	(64)	26	(6)	24	1	(9)	(50)	(196)
Net Income	123	73	68	108	82	72	88	93	89	81	196	154	330
Expense ratio ⁽¹⁾	48.3%	62.4%	59.7%	51.9%	58.5%	60.8%	61.0%	56.7%	55.3%	57.5%	54.4%	59.6%	57.5%
Average loans and BA's (Corporate banking only)	7,318	7,424	6,514	6,389	6,212	5,915	5,844	5,618	5,446	5,336	7,372	6,062	6,259
Average assets	100,900	98,851	89,456	87,369	87,748	84,246	88,068	90,929	92,746	83,802	99,858	85,978	87,202
Average deposits	36,263	35,985	31,696	33,092	33,357	33,199	34,860	35,729	34,220	32,973	36,122	33,277	32,833

⁽¹⁾ Adjusted for gains or losses attributable to third parties using the Innocap platform.



NET INCOME BY SECTOR OF ACTIVITIES (EXCLUDING SPECIFIED ITEMS)

2009		2008				2007				YTD		Full Year
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008

(in millions of dollars)

Other Segments

Net interest income	(102)	(75)	(79)	(83)	(81)	(80)	(92)	(69)	(70)	(92)	(177)	(161)	(323)
Other income	74	69	34	17	32	11	(8)	1	10	25	143	43	94
Total Revenues	(28)	(6)	(45)	(66)	(49)	(69)	(100)	(68)	(60)	(67)	(34)	(118)	(229)
Operating expenses	16	9	3	20	4	(6)	(12)	5	10	20	25	(2)	21
Provision for credit losses	(15)	(11)	(3)	(41)	(9)	(11)	(11)	(11)	(12)	(14)	(26)	(20)	(64)
Earning before income taxes and non-controlling interest	(29)	(4)	(45)	(45)	(44)	(52)	(77)	(62)	(58)	(73)	(33)	(96)	(186)
Income taxes	(31)	(26)	(54)	(38)	(49)	(50)	(56)	(52)	(50)	(68)	(57)	(99)	(191)
Non-controlling interest	14	14	18	13	12	5	4	4	5	5	28	17	48
Net Income (net loss)	(12)	8	(9)	(20)	(7)	(7)	(25)	(14)	(13)	(10)	(4)	(14)	(43)
Average loans and BA's	(13,418)	(13,285)	(11,670)	(11,808)	(12,721)	(13,786)	(13,687)	(12,486)	(12,473)	(12,432)	(13,350)	(13,259)	(12,495)
Average assets	(14,039)	(12,709)	(10,972)	(11,209)	(12,313)	(13,021)	(13,645)	(11,977)	(12,029)	(12,041)	(13,363)	(12,671)	(11,876)
Average deposits	(235)	(131)	(137)	(360)	(202)	(603)	(110)	(507)	(428)	(416)	(182)	(405)	(326)

Total

Net interest income	564	438	633	461	376	445	318	306	248	276	1,002	821	1,915
Other income	495	581	241	519	599	472	677	702	773	713	1,076	1,071	1,831
Total Revenues	1,059	1,019	874	980	975	917	995	1,008	1,021	989	2,078	1,892	3,746
Operating expenses	653	643	646	655	627	630	667	673	660	656	1,296	1,257	2,558
Provision for credit losses	41	38	45	6	34	33	29	22	23	29	79	67	118
Earning before income taxes and non-controlling interest	365	338	183	319	314	254	299	313	338	304	703	568	1,070
Income taxes	89	80	56	79	59	74	51	71	75	56	169	133	268
Non-controlling interest	15	5	(101)	(13)	26	(57)	31	(1)	30	8	20	(31)	(145)
Net Income	261	253	228	253	229	237	217	243	233	240	514	466	947
Expense ratio (teb) ⁽¹⁾	59.4%	60.6%	61.2%	62.2%	61.7%	61.4%	65.3%	63.5%	63.4%	62.4%	60.0%	61.6%	61.6%
Average loans and BA's	55,487	55,493	55,006	53,158	52,655	50,711	51,120	50,791	50,197	49,518	55,490	51,672	52,884
Average assets	143,262	141,573	132,923	129,548	127,974	122,844	125,387	128,998	129,750	119,846	142,402	125,380	128,324
Average deposits	81,595	80,122	74,268	74,129	73,033	71,757	72,967	72,695	70,753	69,732	80,846	72,395	73,298

⁽¹⁾ Adjusted for gains or losses attributable to third parties using the Innocap platform.

REVENUES (EXCLUDING SPECIFIED ITEMS)

	2009			2008			2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007

(unaudited) (thousands) (taxable equivalent basis)

Net Interest Income

<i>Interest Income</i>														
Loans	\$ 494,973	\$ 635,568	\$ 737,782	\$ 721,908	\$ 752,832	\$ 762,164	\$ 767,867	\$ 784,531	\$ 749,725	\$ 728,707	\$ 1,130,541	\$ 1,514,996	\$ 2,974,686	\$ 3,030,830
Securities	294,782	270,231	253,262	278,207	244,660	289,884	285,967	326,970	407,588	335,362	565,013	534,544	1,066,013	1,355,887
Deposits with regulated financial institutions	4,908	1,623	8,775	34,231	70,602	93,295	101,867	103,601	87,335	130,126	6,531	163,897	206,903	422,929
Total Interest Income	794,663	907,422	999,819	1,034,346	1,068,094	1,145,343	1,155,701	1,215,102	1,244,648	1,194,195	1,702,085	2,213,437	4,247,602	4,809,646
<i>Interest Expense</i>														
Deposits	178,877	314,080	171,990	388,562	531,330	518,122	654,774	662,076	636,100	658,821	492,957	1,049,452	1,610,004	2,611,771
Bank debentures	25,360	23,422	30,019	28,187	19,724	20,363	24,875	25,401	24,547	25,011	48,782	40,087	98,293	99,834
Other	26,746	131,917	164,535	157,444	140,735	162,187	157,998	222,086	335,510	234,831	158,663	302,922	624,901	950,425
Total Interest Expense	230,983	469,419	366,544	574,193	691,789	700,672	837,647	909,563	996,157	918,663	700,402	1,392,461	2,333,198	3,662,030
Tax equivalent adjustment	36,880	24,282	30,223	31,871	41,395	22,817	39,331	20,436	23,429	44,309	61,162	64,212	126,306	127,505
Net Interest Income	600,560	462,285	663,498	492,024	417,700	467,488	357,385	325,975	271,920	319,841	1,062,845	885,188	2,040,710	1,275,121

Other Income

Deposits and payment service charges	\$ 56,618	\$ 57,518	\$ 58,388	\$ 57,214	\$ 56,584	\$ 55,939	\$ 54,207	\$ 54,480	\$ 52,177	\$ 52,582	\$ 114,136	\$ 112,523	\$ 228,125	\$ 213,446
Commissions on loans and bankers' acceptances	56,409	47,997	48,933	46,835	42,401	44,858	46,962	50,119	46,325	46,531	104,406	87,259	183,027	189,937
Insurance revenues	23,379	30,383	31,082	31,000	22,111	34,477	30,094	26,913	27,720	29,771	53,762	56,588	118,670	114,498
Securities brokerage commissions	53,240	53,238	60,247	60,633	60,710	58,886	59,972	66,580	71,356	68,864	106,478	119,596	240,476	266,772
Underwriting and advisory fees	83,000	81,792	49,633	73,620	93,620	95,123	75,589	98,854	107,988	98,214	164,792	188,743	311,996	380,645
Foreign exchange revenues	26,696	29,743	34,152	29,908	27,977	29,407	27,972	25,621	20,145	29,108	56,439	57,384	121,444	102,846
Card service revenues	9,272	7,702	8,109	10,163	13,544	9,743	3,025	11,494	9,839	9,521	16,974	23,287	41,559	33,879
Trust services	45,372	47,690	52,453	51,383	52,539	40,491	48,439	52,565	52,689	48,241	93,062	93,030	196,866	201,934
Mutual funds	31,275	31,022	36,731	40,732	39,352	40,648	39,302	40,611	37,644	37,136	62,297	80,000	157,463	154,693
Securitization	100,709	97,567	61,803	59,469	58,263	46,030	44,463	39,001	47,857	47,911	198,276	104,293	225,565	179,232
Profit & Loss on trading	(63,759)	25,370	(252,531)	(22,933)	72,420	(42,985)	155,639	119,357	202,106	151,428	(38,389)	29,435	(246,029)	628,530
Profit & Loss other than trading	28,462	13,162	(58,626)	9,947	5,471	30,467	32,743	43,100	21,085	28,798	41,624	35,938	(12,741)	125,726
Other	48,760	64,633	142,274	82,779	67,208	52,859	74,847	96,217	93,872	85,630	113,393	120,067	345,120	350,566
Total	\$ 499,433	\$ 587,817	\$ 272,648	\$ 530,750	\$ 612,200	\$ 495,943	\$ 693,254	\$ 724,912	\$ 790,803	\$ 733,735	\$ 1,087,250	\$ 1,108,143	\$ 1,911,541	\$ 2,942,704
As a % of total revenues	45.4%	56.0%	29.1%	51.9%	59.4%	51.5%	66.0%	69.0%	74.4%	69.6%	50.6%	55.6%	48.4%	69.8%

(unaudited) (thousands)

Trading revenues

Net Interest Income	\$ 256,385	\$ 105,587	\$ 219,725	\$ 97,691	\$ 13,806	\$ 115,969	\$ (4,121)	\$ (37,758)	\$ (63,833)	\$ (38,940)	\$ 361,972	\$ 129,775	\$ 447,191	\$ (144,652)
Other Income	(63,759)	25,370	(252,531)	(22,933)	72,420	(42,985)	155,639	119,357	202,106	151,428	(38,389)	29,435	(246,029)	628,530
Non-controlling interest - Innocap	(1,067)	10,285	120,806	28,658	(14,178)	62,151	(30,317)	8,271	(23,084)	(1,006)	9,218	47,973	197,437	(46,136)
Total	\$ 191,559	\$ 141,242	\$ 88,000	\$ 103,416	\$ 72,048	\$ 135,135	\$ 121,201	\$ 89,870	\$ 115,189	\$ 111,482	\$ 332,801	\$ 207,183	\$ 398,599	\$ 437,742

Trading revenues by product

<i>Financial Markets</i>														
Equity	42,273	44,038	43,324	45,398	71,617	(13,192)	84,946	76,656	95,679	85,789	86,311	58,425	147,147	343,070
Fixed income	127,815	57,836	(17,665)	28,141	(13,968)	95,013	51,356	13,202	18,296	5,435	185,651	81,045	91,521	88,289
Commodity and foreign exchange	18,405	32,052	39,018	20,393	11,301	42,777	(20,697)	(2,489)	(1,048)	16,879	50,457	54,078	113,489	(7,355)
Trading revenues - Financial Markets	188,493	133,926	64,677	93,932	68,950	124,598	115,605	87,369	112,927	108,103	322,419	193,548	352,157	424,004
Other	3,066	7,316	23,323	9,484	3,098	10,537	5,596	2,501	2,262	3,379	10,382	13,635	46,442	13,738
Total Trading revenues	191,559	141,242	88,000	103,416	72,048	135,135	121,201	89,870	115,189	111,482	332,801	207,183	398,599	437,742

NON-INTEREST EXPENSES (EXCLUDING SPECIFIED ITEMS)

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007
<i>(unaudited) (thousands)</i>														
Non-Interest Expenses														
Salaries and Staff benefits														
Salaries	\$ 185,358	\$ 194,682	\$ 189,678	\$ 197,179	\$ 188,241	\$ 192,433	\$ 226,941	\$ 193,302	\$ 184,534	\$ 188,763	\$ 380,040	\$ 380,674	\$ 767,531	\$ 793,540
Variable compensation	136,590	131,721	111,903	120,776	121,392	129,556	102,073	143,087	139,893	139,653	268,311	250,948	483,627	524,706
Pension plan and other staff benefits	53,079	51,318	46,935	52,031	49,748	52,276	52,713	56,179	55,188	61,102	104,397	102,024	200,990	225,182
Total Compensation	375,027	377,721	348,516	369,986	359,381	374,265	381,727	392,568	379,615	389,518	752,748	733,646	1,452,148	1,543,428
Occupancy and Technology														
Rent	25,452	23,099	22,785	24,788	23,901	21,311	19,110	21,602	22,546	20,111	48,551	45,212	92,785	83,369
Taxes & insurance	4,238	4,318	4,018	4,176	4,378	3,624	3,845	3,641	4,137	3,998	8,556	8,002	16,196	15,621
Maintenance, lighting, heating	7,797	7,133	7,554	6,815	7,692	6,870	7,575	7,218	7,227	6,587	14,930	14,562	28,931	28,607
Technology	82,810	81,198	89,055	90,047	85,068	87,490	97,016	93,130	95,593	92,095	164,008	172,558	351,660	377,834
Depreciation	24,629	23,293	20,329	18,996	19,910	19,846	22,772	18,949	18,461	17,849	47,922	39,756	79,081	78,031
Total Occupancy and Technology	144,926	139,041	143,741	144,822	140,949	139,141	150,318	144,540	147,964	140,640	283,967	280,090	568,653	583,462
Other Expenses														
Professional fees	44,644	38,962	55,368	61,200	44,833	42,533	50,173	46,769	43,147	37,884	83,606	87,366	203,934	177,973
Taxes on capital & salaries	13,810	15,113	15,710	12,799	13,556	11,885	2,066	16,651	15,546	16,078	28,923	25,441	53,950	50,341
Travel & business development	20,334	15,440	26,300	18,791	22,192	17,367	27,899	20,590	27,214	21,878	35,774	39,559	84,650	97,581
Other	54,051	56,141	56,715	46,848	46,201	44,758	54,182	51,589	45,903	50,955	110,192	90,959	194,522	202,629
Total Other Expenses	132,839	125,656	154,093	139,638	126,782	116,543	134,320	135,599	131,810	126,795	258,495	243,325	537,056	528,524
TOTAL NON-INTEREST EXPENSES	\$ 652,792	\$ 642,418	\$ 646,350	\$ 654,446	\$ 627,112	\$ 629,949	\$ 666,365	\$ 672,707	\$ 659,389	\$ 656,953	\$ 1,295,210	\$ 1,257,061	\$ 2,557,857	\$ 2,655,414



PROVISION FOR CREDIT LOSSES

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007
<i>(millions of dollars)</i>														
Retail	13	13	14	10	10	10	10	9	11	11	26	20	44	41
Credit card	25	23	20	18	20	17	16	16	17	17	48	37	75	66
Commercial	11	10	10	18	15	16	13	8	7	15	21	31	59	43
Corporate	7	3	4	-	(2)	-	-	-	-	-	10	(2)	2	-
Real estate	-	-	-	-	-	-	1	-	-	-	-	-	-	1
Other	-	3	10	(29)	-	-	-	-	-	(3)	3	-	(19)	(3)
Credit card securitization	(15)	(14)	(13)	(11)	(9)	(11)	(11)	(11)	(12)	(11)	(29)	(20)	(44)	(45)
Sub-total	41	38	45	6	34	32	29	22	23	29	79	66	117	103
ABCP credit loss	-	126	4	23	-	-	-	-	-	-	126	-	27	-
Total	41	164	49	29	34	32	29	22	23	29	205	66	144	103

 **CONDENSED CONSOLIDATED BALANCE SHEET**

	2009		2008				2007				End Of Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2008	2007
<i>(unaudited)(millions of dollars)</i>												
Assets												
Cash and deposits with financial institutions	\$ 3,523	\$ 1,854	\$ 3,660	\$ 3,090	\$ 3,872	\$ 4,377	\$ 3,328	\$ 9,462	\$ 9,670	\$ 10,816	\$ 3,660	\$ 3,328
Securities	54,949	53,690	46,185	46,714	45,382	43,030	39,270	43,805	47,971	43,564	46,185	39,270
Securities purchased under reverse repurchase agreements	7,618	8,774	7,868	7,148	9,105	8,855	5,966	8,296	13,146	9,812	7,868	5,966
Loans												
Residential mortgages	14,351	14,702	15,362	15,500	15,096	15,042	15,893	15,999	15,140	14,945	15,362	15,893
Personal and credit cards	17,143	16,343	15,680	14,730	14,068	13,773	13,104	12,727	12,062	11,565	15,680	13,104
Business and government	19,621	20,734	20,699	19,906	20,098	18,747	18,963	19,071	21,797	17,991	20,699	18,963
Total Loans	51,115	51,779	51,741	50,136	49,262	47,562	47,960	47,797	48,999	44,501	51,741	47,960
Customers' liability under bankers' acceptances	5,617	4,444	4,274	4,760	4,770	4,533	4,085	3,954	4,001	4,162	4,274	4,085
Other assets	15,113	16,448	15,604	10,083	11,217	11,767	12,476	10,039	11,385	8,547	15,604	12,476
Total Assets	\$137,935	\$136,989	\$129,332	\$121,931	\$123,608	\$120,124	\$113,085	\$123,353	\$135,172	\$121,402	\$129,332	\$113,085
Liabilities												
Deposits												
Personal	\$ 34,871	\$ 34,676	\$ 33,098	\$ 32,777	\$ 31,760	\$ 31,522	\$ 30,215	\$ 29,666	\$ 29,751	\$ 29,628	\$ 33,098	\$ 30,215
Business and government	35,011	35,614	37,097	29,189	32,947	35,510	34,022	33,408	34,653	30,838	37,097	34,022
Deposit-taking institutions	9,988	9,285	5,827	6,702	5,663	6,090	6,561	8,206	11,238	10,699	5,827	6,561
Total Deposits	79,870	79,575	76,022	68,668	70,370	73,122	70,798	71,280	75,642	71,165	76,022	70,798
Others												
Acceptances	5,617	4,444	4,274	4,760	4,770	4,533	4,085	3,954	4,001	4,162	4,274	4,085
Other liabilities	44,167	44,657	41,272	40,863	41,659	35,964	31,960	41,307	48,582	39,160	41,272	31,960
Subordinated debentures	2,095	2,348	2,255	2,182	1,683	1,656	1,605	1,882	1,935	1,942	2,255	1,605
Total Others	51,879	51,449	47,801	47,805	48,112	42,153	37,650	47,143	54,518	45,264	47,801	37,650
Shareholders' equity												
Preferred shares	1,089	1,089	774	774	573	400	400	400	400	400	774	400
Common shares	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567	1,576	1,583	1,656	1,575
Contributed surplus	40	37	31	36	34	33	32	33	29	24	31	32
Retained earnings	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070	3,021	3,003	3,110	2,793
Accumulated other comprehensive income (loss)	183	97	(62)	(153)	(78)	(115)	(163)	(140)	(14)	(37)	(62)	(163)
Total Shareholders' equity	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,012	4,973	5,509	4,637
Total Liabilities & Shareholders' Equity	\$137,935	\$136,989	\$129,332	\$121,931	\$123,608	\$120,124	\$113,085	\$123,353	\$135,172	\$121,402	\$129,332	\$113,085
Mortgage securitization	\$ 8,004	\$ 7,809	\$ 7,293	\$ 7,156	\$ 7,526	\$ 7,534	\$ 6,624	\$ 6,076	\$ 6,286	\$ 6,262	\$ 7,293	\$ 6,624
Mortgage loans sold to third parties	\$ 541	\$ 410	\$ 386	\$ 419	\$ 382	\$ 414	\$ 450	\$ 487	\$ 533	\$ 573	\$ 386	\$ 450
Credit card securitization	\$ 1,223	\$ 1,223	\$ 1,223	\$ 1,223	\$ 1,223	\$ 800	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,223	\$ 1,200
Direct loans securitization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ 78	\$ -	\$ -
Mutual funds	\$ 10,256	\$ 9,810	\$ 10,750	\$ 12,721	\$ 13,034	\$ 12,381	\$ 12,955	\$ 13,532	\$ 13,391	\$ 12,781	\$ 10,750	\$ 12,955
Securities - excess of market value over book	\$ 58	\$ (49)	\$ (154)	\$ (6)	\$ 132	\$ 121	\$ 148	\$ 206	\$ 230	\$ 162	\$ (154)	\$ 148
Equity Securities - excess of market value over book	\$ (60)	\$ 135	\$ (110)	\$ (3)	\$ 120	\$ 122	\$ 161	\$ 252	\$ 234	\$ 174	\$ (110)	\$ 161
Number of shares outstanding (000's)	159,883	159,679	159,447	159,115	158,364	158,141	157,806	157,858	159,418	161,367	159,447	157,806
Domestic Gap < 1 year	1,692	1,237	(464)	573	(699)	(618)	(984)	(1,477)	(927)	(1,239)	(464)	(984)
> 1 year	(1,991)	(1,391)	378	(594)	673	711	988	1,484	924	1,234	378	988

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007

(unaudited)(millions of dollars)

Opening balance	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,012	4,974	4,788	5,509	4,637	4,637	4,788
Net income	241	69	70	286	165	255	(175)	243	233	240	310	420	776	541
Issuance of common shares	7	6	23	34	9	15	10	9	16	23	13	24	81	58
Issuance of preferred shares	-	315	-	201	173	-	-	-	-	-	315	173	374	-
Repurchase of common shares														
Repurchase of common shares for cancellation	-	-	-	-	-	-	(2)	(18)	(22)	(7)	-	-	-	(49)
Premium paid on common shares purchased for cancellation	-	-	-	-	-	-	(13)	(93)	(121)	(39)	-	-	-	(266)
Dividends														
Common shares	(99)	(99)	(99)	(99)	(98)	(98)	(95)	(96)	(85)	(88)	(198)	(196)	(394)	(364)
Preferred shares	(16)	(12)	(11)	(10)	(6)	(5)	(5)	(5)	(6)	(5)	(28)	(11)	(32)	(21)
Impact of initial adoption on retained earnings of new accounting standards on financial instruments	-	-	-	-	-	-	1	-	(1)	2	-	-	-	2
Stock options expense	4	2	3	3	3	2	2	3	6	5	6	5	11	16
Stock options exercised	-	-	(8)	(3)	-	(1)	(2)	-	-	(3)	-	(1)	(12)	(5)
Impact of shares acquired / sold for trading purposes	-	-	-	-	-	-	-	-	(1)	1	-	-	-	-
Other adjustments, net of income taxes	(1)	12	(18)	(5)	(4)	(4)	9	1	(3)	1	11	(8)	(31)	8
Other adjustment, contributed surplus	(1)	4	-	-	(2)	-	-	-	-	-	3	(2)	(2)	-
Reclassification of unrealized foreign CTA to AOCI	-	-	-	-	-	-	-	-	-	92	-	-	-	92
Impact of initial adoption of financial instruments standards	-	-	-	-	-	-	1	-	(1)	(71)	-	-	-	(71)
Other comprehensive income (loss), net of income taxes	86	159	91	(75)	37	48	(24)	(126)	23	35	245	85	101	(92)
Closing balance	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,012	4,974	6,186	5,126	5,509	4,637
Shareholders' equity														
Preferred shares	1,089	1,089	774	774	573	400	400	400	400	400	1,089	573	774	400
Common shares	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567	1,576	1,583	1,669	1,599	1,656	1,575
Contributed surplus	40	37	31	36	34	33	32	33	29	24	40	34	31	32
Unrealized foreign currency translation adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070	3,021	3,003	3,205	2,998	3,110	2,793
Accumulated other comprehensive income (loss)	183	97	(62)	(153)	(78)	(115)	(163)	(140)	(14)	(37)	183	(78)	(62)	(163)
Closing balance	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,012	4,973	6,186	5,126	5,509	4,637



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2009		2008				2007				YTD		Full Year	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007
<i>(unaudited)</i> (millions of dollars)														
Net income	241	69	70	286	165	255	(175)	243	233	240	310	420	776	541
Other comprehensive income (loss), net of income taxes														
Net unrealized gains (losses) on translating financial statements of self-sustaining foreign operations	(37)	39	367	34	11	101	(195)	(80)	(103)	79	2	112	513	(299)
Impact of hedging net foreign currency translation gains or losses	37	(30)	(294)	(31)	-	(79)	159	40	59	(47)	7	(79)	(404)	211
Net change in unrealized foreign currency translation gains and losses, net of hedging activities	-	9	73	3	11	22	(36)	(40)	(44)	32	9	33	109	(88)
Net unrealized gains (losses) on available for sale financial assets	128	8	(136)	(25)	22	(17)	(18)	(20)	67	22	136	5	(156)	51
Reclassification to net income of (gains) losses on available for sale financial assets	(40)	1	34	(63)	(7)	(15)	10	(25)	4	-	(39)	(22)	(51)	(11)
Net change in unrealized gains and losses on available for sale financial assets	88	9	(102)	(88)	15	(32)	(8)	(45)	71	22	97	(17)	(207)	40
Net gains (losses) on derivatives designated as cash flow hedges	7	147	126	15	11	54	15	(43)	(6)	(20)	154	65	206	(54)
Reclassification to net income of (gains) losses on derivatives designated as cash flow hedges	(9)	(6)	(6)	(5)	-	4	5	2	2	1	(15)	4	(7)	10
Net change in gains and losses on derivatives designated as cash flow hedges	(2)	141	120	10	11	58	20	(41)	(4)	(19)	139	69	199	(44)
Total other comprehensive income (loss), net of income taxes	86	159	91	(75)	37	48	(24)	(126)	23	35	245	85	101	(92)
COMPREHENSIVE INCOME	327	228	161	211	202	303	(199)	117	256	275	555	505	877	449

ASSETS UNDER ADMINISTRATION / MANAGEMENT

	National Bank Trust Inc.	National Bank Financial & Cie.	National Bank Securities Inc.	Natcan Investment Management Inc.	National Bank Direct Brokerage	Bank excluding subsidiaries	Total	
							2009	2008

(millions of dollars)
as at April 30, 2009

Assets under administration								
Institutional	27,572	9,670	-	-	-	-	37,242	52,579
Personal	-	83,173	-	-	10,607	-	93,780	106,797
Mutual funds	18,414	-	10,256	-	-	-	28,670	36,037
Mortgage loans sold to third parties	-	-	-	-	-	8,004	8,004	7,526
Total assets under administration	45,986	92,843	10,256	-	10,607	8,004	167,696	202,939
Assets under management								
Personal	5,012	-	-	-	-	-	5,012	6,297
Managed portfolios	-	3,049	-	8,178	-	-	11,227	16,211
Mutual funds	-	-	-	14,617	-	-	14,617	15,628
Total assets under management	5,012	3,049	-	22,795	-	-	30,856	38,136
Total assets under administration / management	50,998	95,892	10,256	22,795	10,607	8,004	198,552	241,075

Total	
2008	2007

as at April 30, 2008

Assets under administration								
Institutional	39,354	13,225	-	-	-	-	52,579	54,415
Personal	-	96,343	-	-	10,454	-	106,797	107,028
Mutual funds	23,003	-	13,034	-	-	-	36,037	39,686
Mortgage loans sold to third parties	-	-	-	-	-	7,526	7,526	6,286
Total assets under administration	62,357	109,568	13,034	-	10,454	7,526	202,939	207,415
Assets under management								
Personal	6,297	-	-	-	-	-	6,297	6,474
Managed portfolios	-	3,701	-	12,510	-	-	16,211	18,893
Mutual funds	-	-	-	15,628	-	-	15,628	16,898
Total assets under management	6,297	3,701	-	28,138	-	-	38,136	42,265
Total assets under administration / management	68,654	113,269	13,034	28,138	10,454	7,526	241,075	249,680



IMPAIRED LOANS

2009		2008				2007			
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

(\$ millions)

Gross Impaired Loans

Retail	68.5	71.4	65.9	61.2	62.3	58.3	53.6	49.3	56.3	50.3
Commercial	184.4	181.4	184.1	195.2	170.5	146.3	136.1	126.6	123.0	130.7
Corporate	67.0	57.1	44.0	5.7	5.4	30.6	53.6	54.4	54.7	56.2
Real estate	8.7	9.3	9.6	10.0	11.0	11.1	3.7	-	-	-
Treasury	2.8	2.9	2.8	2.4	2.4	2.3	2.2	2.1	2.2	2.3
Other	-	-	-	-	-	-	-	-	-	-
Total Gross Impaired Loans	331.4	322.1	306.4	274.5	251.6	248.6	249.2	232.4	236.2	239.5
As a % of loans and acceptances	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.5%

Net Impaired Loans

Retail	45.5	49.5	46.6	44.7	46.3	44.4	39.2	34.6	35.4	30.5
Commercial	78.1	75.4	79.8	86.4	76.4	62.2	65.5	53.3	54.3	58.6
Corporate	42.9	42.5	32.0	-	-	21.9	19.4	20.0	18.7	20.7
Real estate	6.7	7.1	7.3	7.9	8.6	8.8	2.9	-	-	-
Treasury	2.7	2.8	2.7	2.3	2.3	2.2	2.1	2.0	2.1	2.2
General allowance	(330.3)	(330.6)	(330.6)	(330.6)	(308.0)	(308.0)	(308.0)	(308.0)	(308.0)	(308.0)
Total Impaired Loans, net of specific and general allowances	(154.4)	(153.3)	(162.2)	(189.3)	(174.4)	(168.5)	(178.9)	(198.1)	(197.5)	(196.0)
As a % of loans and acceptances	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.4%	-0.4%	-0.4%



FORMATION OF GROSS IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES

2009		2008				2007				YTD		Full Year	
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008	2007

(\$ millions)

Formation of Gross Impaired Loans

	2009 Q2	2009 Q1	2008 Q4	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2007 Q1	YTD 2009	YTD 2008	Full Year 2008	Full Year 2007
Opening balance	322	307	275	252	249	249	232	236	239	234	307	249	249	234
Write-off														
Retail	(14)	(11)	(14)	(11)	(10)	(13)	(12)	(16)	(10)	(11)	(25)	(23)	(48)	(49)
Commercial	(9)	(10)	(24)	(4)	(6)	(10)	(16)	(6)	(11)	(6)	(19)	(16)	(44)	(39)
Corporate	-	(4)	-	-	(7)	(20)	-	-	-	-	(4)	(27)	(27)	-
Real estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total write-off	(23)	(25)	(38)	(15)	(23)	(43)	(28)	(22)	(21)	(17)	(48)	(66)	(119)	(88)
Formation														
Retail	11	17	19	10	14	18	16	9	16	13	28	32	61	54
Commercial	12	7	13	29	30	20	26	9	3	10	19	50	92	48
Corporate	10	17	39	-	(18)	(3)	(1)	-	(1)	(1)	27	(21)	18	(3)
Real estate	(1)	(1)	(1)	(1)	-	8	4	-	-	-	(2)	8	6	4
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total formation	32	40	70	38	26	43	45	18	18	22	72	69	177	103
Closing balance	331	322	307	275	252	249	249	232	236	239	331	252	307	249

Allowance for Credit Losses

Allowances at beginning	475	469	464	426	417	428	430	434	435	426	469	428	428	426
Provision for credit losses	41	38	49	29	34	32	29	22	23	29	79	66	144	103
Write-offs	(48)	(48)	(58)	(33)	(44)	(59)	(44)	(38)	(38)	(34)	(96)	(103)	(194)	(154)
Recoveries	18	16	14	42	19	16	13	12	14	14	34	35	91	53
Allowances at end	486	475	469	464	426	417	428	430	434	435	486	426	469	428



REGULATORY CAPITAL UNDER BASEL

	2009		2008				2007			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(millions of dollars)										
Tier I capital	Basel II						Basel I			
Common shares	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567	1,576	1,590
Contributed surplus	40	37	31	36	34	33	32	33	21	33
Retained earnings	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070	3,021	2,941
Unrealized foreign exchange gains and losses, <i>net of hedging activities and after tax, included in</i>										
Accumulated other comprehensive income	(61)	(62)	(71)	(173)	(146)	(158)	(180)	(144)	(104)	(60)
Accumulated net after-tax unrealized losses on available for sale equity securities included in <i>Accumulated other comprehensive income</i>	(66)	(97)	(88)	-	-	-	-	-	-	-
Non-cumulative permanent preferred shares	1,089	1,089	774	774	573	400	400	400	400	400
Innovative instruments ⁽¹⁾	908	880	828	830	763	721	509	545	558	578
Non-controlling interest ⁽²⁾	17	19	18	28	15	18	17	20	17	10
Trading in short positions of own shares	-	-	-	(2)	(1)	(1)	(1)	(3)	(4)	(3)
Gross Tier 1 Capital	6,801	6,608	6,258	6,294	5,835	5,544	5,145	5,488	5,485	5,489
Less: goodwill	745	741	740	722	707	702	703	680	683	684
Net Tier 1 Capital	6,056	5,867	5,518	5,572	5,128	4,842	4,442	4,808	4,802	4,805
Gains on sales recorded upon securitization	(37)	(37)	(38)	(38)	(39)	(27)	-	-	-	-
Investments in companies subject to significant influence	(95)	(121)	-	-	-	-	-	-	-	-
Securitization deduction for unrated exposure	(82)	-	-	-	-	-	-	-	-	-
Adjusted Net Tier 1 Capital	5,842	5,709	5,480	5,534	5,089	4,815	4,442	4,808	4,802	4,805
Tier 2 Capital										
Subordinated debentures	1,902	2,153	2,153	2,144	2,144	1,644	1,641	1,947	1,949	1,949
Eligible general allowance for credit risk	330	331	331	331	308	308	308	308	308	308
Accumulated net after-tax unrealized gains on available for sale equity securities included in <i>Accumulated other comprehensive income</i>	-	-	-	-	51	48	80	104	121	49
Excess Tier 1 qualifying innovative instruments ⁽¹⁾	67	95	147	145	164	205	-	-	-	-
Other deductions	(320)	(254)	(432)	(424)	(403)	(377)	(355)	(320)	(311)	(312)
Adjusted Tier 2 Capital	1,979	2,325	2,199	2,196	2,264	1,828	1,674	2,039	2,067	1,994
Total Capital	7,821	8,034	7,679	7,730	7,353	6,643	6,116	6,847	6,869	6,799

(1) 400,000 NBC CapS II - Series 1 and 350,000 NBC CapS II - Series 2 issued by NBC Asset Trust presented in Non-controlling interest and the \$225 million deposit from NBC Capital Trust.

(2) Excluding 400 000 NBC CapS II - serie 1 and 350 000 NBC CapS II - serie 2 issued by NBC Asset Trust, Mutuals funds and other entities consolidated in accordance with AcG-15.



RISK-ADJUSTED CAPITAL RATIOS

	2009		2008				2007			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
(millions of dollars)										
	Basel II						Basel I			
Risk-adjusted balance sheet items										
Cash resources	\$597	\$256	\$589	\$460	\$592	\$713	\$488	\$1,790	\$1,837	\$2,066
Securities	1,275	2,487	2,957	3,291	3,160	3,244	3,050	2,119	2,567	2,465
Securitization	579	-	-	-	-	-	-	-	-	-
Mortgage loans	4,018	3,941	4,307	4,293	4,159	4,106	6,205	6,311	5,943	5,734
Other loans	23,160	23,410	22,653	20,840	20,564	19,710	22,626	23,020	24,892	21,437
Other assets	7,353	6,356	6,309	6,571	6,818	6,069	5,371	6,080	5,183	6,106
Total Risk-adjusted balance sheet items	\$36,982	\$36,450	\$36,815	\$35,455	\$35,293	\$33,843	\$37,740	\$39,320	\$40,422	\$37,808
Risk-adjusted off-balance sheet items										
Letters of guarantee and documentary credit	1,634	1,564	1,674	1,622	1,563	1,409	1,107	1,078	1,176	1,110
Commitments to extend credit	4,127	4,607	4,074	4,091	3,881	4,049	5,174	4,693	4,770	5,240
Securitization	468	-	-	-	-	-	-	-	-	-
Interest rate contracts	539	559	364	299	278	210	96	126	106	112
Foreign exchange contracts	410	567	755	468	490	485	428	312	250	320
Equity contracts	1,372	1,606	1,597	1,290	1,359	1,340	1,155	845	687	603
Commodity contracts	698	540	230	480	405	124	68	33	18	12
Total Risk-adjusted off-balance sheet items	\$9,248	\$9,443	\$8,694	\$8,250	\$7,976	\$7,617	\$8,028	\$7,087	\$7,007	\$7,397
Operational Risk (1)	\$5,703	\$5,800	\$5,937	\$5,877	\$5,912	\$5,913	-	-	-	-
Risk-adjusted market risk items	\$4,749	\$5,619	\$6,623	\$5,975	\$5,962	\$4,227	\$3,568	\$4,763	\$4,380	\$3,862
TOTAL RISK-ADJUSTED ASSETS	\$56,682	\$57,312	\$58,069	\$55,557	\$55,143	\$51,600	\$49,336	\$51,170	\$51,809	\$49,067
Risk-adjusted ratios										
Tier I	10.3%	10.0%	9.4%	10.0%	9.2%	9.3%	9.0%	9.4%	9.3%	9.9%
Total	13.8%	14.0%	13.2%	13.9%	13.3%	12.9%	12.4%	13.4%	13.3%	14.0%

(1) Basel II beginning in Q1-2008 (for informational purpose with Basel I methodology Tier 1 ratio is 11.0% and Total capital ratio is 14.6% for Q2-09)



FINANCIAL DERIVATIVES

	2009		2008				2007			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<i>(millions of dollars)</i>										
FOREIGN EXCHANGE RELATED CONTRACTS										
Swaps	32,308	46,249	39,631	34,691	30,838	37,689	32,542	37,299	36,931	43,093
Options - purchased	5,048	3,782	3,588	2,576	4,836	5,465	7,345	9,289	9,895	10,191
Options - sold	4,740	3,182	3,343	2,387	4,688	5,123	7,063	13,121	13,397	13,463
Futures	10,049	7,050	10,427	8,591	9,396	9,523	6,395	9,040	13,494	10,375
Total Notional Amount	52,145	60,263	56,989	48,245	49,758	57,801	53,345	68,749	73,717	77,122
Replacement cost (1)	358	602	898	383	442	512	1,094	528	383	410
Future credit risk	558	649	614	597	613	664	649	664	612	736
Credit equivalent (2)	917	1,251	1,512	980	1,055	1,177	1,744	1,192	995	1,147
Risk-weighted equivalent	410	567	755	468	490	485	428	312	250	320
INTEREST RATE RELATED CONTRACTS										
Swaps	209,304	197,390	192,073	168,284	163,531	154,629	126,792	120,725	111,831	114,713
Options - purchased	19,288	19,807	31,521	60,223	51,250	32,221	33,425	59,674	95,369	80,729
Options - sold	7,157	15,684	11,470	19,660	30,316	32,309	34,111	80,460	100,575	71,467
Futures	23,586	19,931	18,930	16,563	16,450	9,675	6,909	6,573	8,679	14,200
Total Notional Amount	259,335	252,812	253,994	264,730	261,547	228,834	201,237	267,432	316,454	281,109
Replacement cost (1)	1,070	1,284	724	609	632	439	193	251	162	190
Future credit risk	450	460	441	472	464	415	398	367	334	329
Credit equivalent (2)	1,521	1,744	1,165	1,081	1,096	853	591	618	496	519
Risk-weighted equivalent	539	559	364	299	278	210	96	126	106	112
FINANCIAL FUTURES										
Total Notional Amount	46,417	15,401	22,988	27,999	61,712	27,207	36,697	54,019	68,360	69,469
EQUITY AND COMMODITY CONTRACTS										
Total Notional Amount	25,730	29,385	35,631	38,513	41,048	41,220	51,640	50,640	43,148	41,463
Replacement cost (1)	1,391	1,518	1,290	1,249	1,116	974	1,439	1,046	1,053	769
Future credit risk	871	1,005	874	951	1,388	1,236	1,767	1,655	1,503	1,430
Credit equivalent (2)	2,263	2,523	2,164	2,200	2,504	2,210	3,205	2,701	2,556	2,199
Risk-weighted equivalent	1,871	1,931	1,644	1,628	1,561	1,340	1,128	878	705	615
CREDIT DEFAULT SWAPS (3)										
Total Notional Amount (trading only)	27,460	27,424	23,975	15,901	23,118	13,192	8,929	-	-	-
Replacement cost (1)	79	146	86	75	66	75	48	-	-	-
Future credit risk	1,021	1,048	909	678	1,004	608	466	-	-	-
Credit equivalent (2)	1,100	1,194	995	753	1,070	684	514	-	-	-
Risk-weighted equivalent	198	215	183	142	203	124	95	-	-	-
TOTAL DERIVATIVES										
Total Notional Amount	411,087	385,285	393,577	395,388	437,183	368,254	351,848	440,840	501,679	469,163
Replacement cost (1)	2,898	3,550	2,998	2,316	2,256	2,000	2,774	1,825	1,598	1,369
Future credit risk	2,900	3,162	2,838	2,698	3,469	2,924	3,280	2,686	2,449	2,495
Credit equivalent (2)	5,801	6,712	5,836	5,014	5,725	4,924	6,054	4,511	4,047	3,865
Risk-weighted equivalent	3,019	3,272	2,946	2,537	2,532	2,159	1,747	1,316	1,061	1,047

(1) Gross positive replacement cost after permissible netting

(2) Taking into account permissible netting

(3) Before Q4-07 credit default swaps were included in Equity and commodity contracts

SHAREHOLDERS' INFORMATION

2009		2008				2007			
Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1

Credit Rating

Moody's (Long Term Debt Senior)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	A1
Standard & Poor's/CBRS (Long Term Debt)	A	A	A	A	A	A	A	A	A	A
DBRS (Senior Debt)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)	AA (low)
Fitch (Long-Term)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+

Stock Trading Range and Other Information

High	\$ 46.43	\$ 45.95	\$ 53.66	\$ 54.63	\$ 53.73	\$ 54.25	\$ 60.28	\$ 66.14	\$ 65.87	\$ 66.59
Low	\$ 30.71	\$ 25.62	\$ 42.25	\$ 45.75	\$ 44.39	\$ 45.15	\$ 50.50	\$ 60.61	\$ 61.96	\$ 61.36
Close	\$ 43.65	\$ 34.22	\$ 45.21	\$ 50.00	\$ 53.73	\$ 50.53	\$ 54.65	\$ 60.93	\$ 61.96	\$ 64.29
Number of registered shareholders	24,172	24,248	24,354	24,419	24,544	24,629	24,780	24,935	25,147	25,316

Valuation

Market Capitalization (in millions of \$)	\$ 6,979	\$ 5,464	\$ 7,209	\$ 7,956	\$ 8,509	\$ 7,991	\$ 8,624	\$ 9,618	\$ 9,878	\$ 10,374
P/E Ratio (trailing 4 Quarters)	11.28	9.86	9.64	15.72	18.28	15.08	16.97	10.71	11.22	11.93
Market price/Book value	1.37	1.12	1.52	1.70	1.87	1.80	2.04	2.12	2.14	2.27
Dividend payout (trailing 4 quarters)	41.89%	42.69%	42.98%	42.78%	42.66%	41.26%	40.00%	38.31%	38.03%	38.11%
Dividend yield (annualized)	5.68%	7.25%	5.49%	4.96%	4.62%	4.91%	4.39%	3.94%	3.49%	3.36%

Other Information

Number of employees (full-time equivalent)	14 474	14,385	14,420	14,633	14,387	14,432	14,484	14,710	14,387	14,406
Number of Branches	446	448	446	445	446	446	447	448	450	450
Number of ATM'S	856	857	857	857	851	846	835	815	811	807

The Common Shares of the Bank as well as the First Preferred Series 15, Series 16, Series 20, Series 21, Series 24 and Series 26 are listed on the TSX.

The ticker symbols and newspaper abbreviations for the Bank's shares listed are as follows:

	Ticker Symbol	Newspaper Abbreviations Toronto
Common Shares	NA	National Bk
First Preferred Shares		
Series 15	NA.PR.K	Natl Bk 15
Series 16	NA.PR.L	Natl Bk 16
Series 20	NA.PR.M	Natl Bk 20
Series 21	NA.PR.N	Natl Bk 21
Series 24	NA.PR.O	Natl Bk 24
Series 26	NA.PR.P	Natl Bk 26



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