

Investor Fact Sheet

Second Quarter ended April 30, 2007



Capital Stock

First Preferred Shares:

- Series 15 (NA.PR.K)
- Series 16 (NA.PR.L)

Dividend Calendar:

Ex-dividend	Payment
Dec. 22, 2006	Feb. 1, 2007
March 26, 2007	May 1, 2007
June 25, 2007	Aug. 1, 2007
Sept. 24, 2007	Nov. 1, 2007

Quarterly Earnings Release Calendar 2007

- Q1: March 1
- Q2: May 31
- Q3: August 30
- Q4: November 29

Credit Ratings:

Moody's (Long-Term Debt Senior):	Aa2
S&P (Long-Term Debt):	A
DBRS (Debenture):	A
Fitch/IBCA (Long-Term):	A+

National Bank of Canada is an integrated group that provides comprehensive financial services to consumers, small and medium-sized enterprises and large corporations in its core market, while offering specialized services elsewhere in the world.

Vision

National Bank of Canada seeks to be recognized as a "prosperous, efficient and progressive financial institution renowned for its leadership, innovation and service quality that builds on its position of strength in Quebec to continue its expansion elsewhere in Canada and in other select markets."

National Bank's operations include three major lines of businesses:

Personal and Commercial

The mission of the Personal and Commercial segment is to offer clients the Bank's full range of financial products and services via its branches, service outlets and remote banking, as well as through an extensive network of partners coast to coast. In so doing, it can meet the diverse needs of all its clients Canada-wide.

Personal Banking offers clients customized transaction, lending, credit card, insurance, deposit and investment solutions to help them achieve their financial goals.

The mission of Commercial Banking is to be a leader in Quebec and in niche markets elsewhere in Canada by leveraging its core strengths: multi-expertise, innovation and proactivity. The Bank offers a wide range of solutions and specialized products to meet the needs of businesses at every stage of their development.

Wealth Management

The Bank offers its clients full-service and discount brokerage services, trust services, proprietary mutual funds and fund portfolios (or wrap funds), as well as in-branch financial planning and private banking services.

The Bank offers through National Bank Financial Individual Investor Services, investment advice, full-service brokerage, portfolio management and a vast selection of both non-proprietary and proprietary products through some 725 investment advisors working out of 85 branches across Canada.

Financial Markets

The Financial Markets segment encompasses brokerage and financing services offered to corporate and institutional clients by National Bank and its brokerage subsidiary, National Bank Financial, and the Bank's own investment and trading operations.

National Bank in figures

• Number of employees	16,852
• Number of branches	450
• Number of banking machines	811
• Number of individual clients	2,412,568
• Number of business clients	144,218
• Assets	\$136.7 billion
• Assets under management /administration	\$243.0 billion
• Common share price at closing (TSX: NA)	\$61.96
• Stock market capitalization	\$9.9 billion

Financial Performance

	6 months April 30, 2007	12 months October 31, 2006
Total revenues	\$2,011	\$3,803
Net income	\$473	\$871
Earnings per share (diluted)	\$2.83	\$5.13
ROE	20.5%	20.1%
Efficiency ratio	62.9%	64.1%
Tier 1 capital ratio	9.3%	9.9%

Quarter ended April 30, 2007

(millions of dollars) (taxable equivalent basis)

Personal and Commercial

	Total Revenues	Net Income
Retail	\$527	\$73
Credit cards	125	28
Insurance	53	21
Commercial	351	111
Total	\$1,056	\$233

Wealth Management

	Total Revenues	Net Income
Retail brokerage	\$313	\$38
Trust services	50	17
Mutual funds and portfolio management	101	33
Other	(13)	—
Total	\$451	\$88

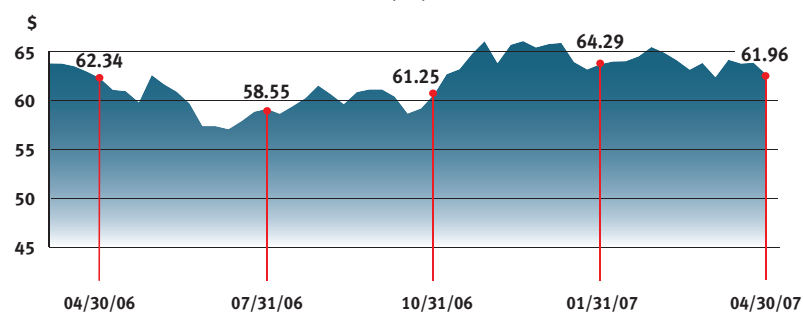
Financial Markets

	Total Revenues	Net Income
Institutional brokerage	\$376	\$87
Treasury	257	95
Total	\$633	\$182

Objectives and results

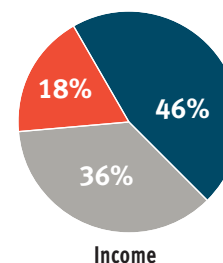
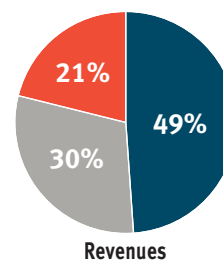
	2007 Objectives	April 30, 2007 Results
Growth in earnings per share ⁽¹⁾	5% – 10%	14%
Return on common shareholders' equity	16% – 20%	20.5%
Tier 1 capital ratio	more than 8.5%	9.3%
Dividend payout ratio	40% – 50%	38%

TSX Common Stock Price Performance (NA)



Business Mix⁽¹⁾

- Personal and Commercial Banking
- Wealth Management
- Financial Markets



⁽¹⁾ Excluding the "Other" heading



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