

## Capital Stock

### First Preferred Shares:

- Series 15 (NA.PR.K)
- Series 16 (NA.PR.L)
- Series 20 (NA.PR.M)

### Dividend Calendar:

Ex-dividend	Payment
Dec. 21, 2007	Feb. 1, 2008
March 25, 2008	May 1, 2008
June 24, 2008	Aug. 1, 2008
Sept. 23, 2008	Nov. 1, 2008

### Quarterly Earnings Release

#### Calendar 2008

- Q1: February 28
- Q2: May 29
- Q3: August 28
- Q4: December 4

### 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 Banking

The mission of the Personal and Commercial Banking segment is to offer clients the Bank's wide range of financial products and services via its branches, service outlets and remote banking, as well as through a 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's service offering is made of a wide range of solutions and specialized products that 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 758 investment advisors working out of 98 branches across Canada.

#### Financial Markets

The Financial Markets segment comprises brokerage and financing services offered to corporate and institutional clients by National Bank and its brokerage subsidiary, National Bank Financial, as well as functions that are essential for the sound operation of a major bank, such as funding asset/liability matching and investment portfolio management.

## National Bank in figures

• Number of employees	17,093
• Number of branches	446
• Number of banking machines	851
• Number of individual clients	2.3 million
• Assets	\$123.6 billion
• Assets under management /administration	\$237.2 billion
• Common share price at closing (TSX: NA)	\$53.73
• Stock market capitalization	\$8.5 billion

## Financial Performance <sup>(1)</sup>

	6 months April 30, 2008	12 months October 31, 2007
Total revenues (taxable equivalent basis) <sup>(2)</sup>	\$2,041	\$4,172
Net income	\$466	\$933
Earnings per share (diluted)	\$2.87	\$5.65
Return on common shareholders' equity	20.7%	20.0%
Efficiency ratio <sup>(2)</sup>	61.6%	63.7%
Tier 1 capital ratio	9.2%	9.0%

### Quarter ended April 30, 2008

(millions of dollars) (taxable equivalent basis)

#### Personal and Commercial Banking

	Total Revenues	Net Income
Retail	\$543	\$84
Credit cards	126	26
Insurance	52	21
Commercial	359	112
Total	\$1,080	\$243

#### Wealth Management <sup>(1)</sup>

	Total Revenues	Net Income
Retail brokerage	\$288	\$39
Trust services	46	10
Mutual funds and portfolio management	101	38
Total	\$435	\$87

#### Financial Markets <sup>(1) (2)</sup>

	Total Revenues	Net Income
Institutional brokerage	\$340	\$84
Treasury	203	67
Total	\$543	\$151

## Objectives and results

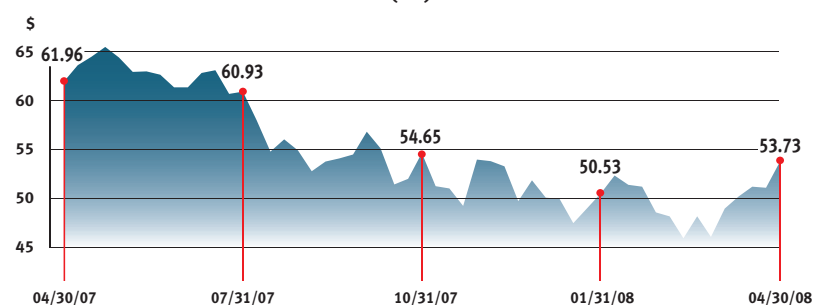
	2008 Objectives	As at April 30, 2008 Results	Results excluding specified items
Growth in diluted earnings per share	3% – 8%	(9%)	1%
Return on common shareholders' equity	16% – 21%	18.6%	20.7%
Tier 1 capital ratio	more than 8.0%	9.2%	9.2%
Dividend payout ratio	40% – 50%		42.7%

<sup>(1)</sup> Excluding specified items

<sup>(2)</sup> Adjusted for gains or losses attributable to third parties using the Innocap platform

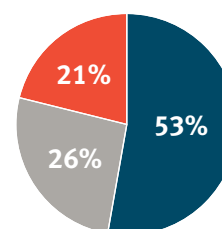
<sup>(3)</sup> Excluding the "Other" heading

## TSX Common Stock Price Performance (NA)

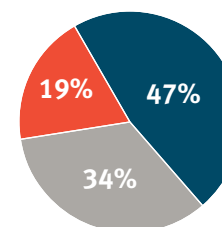


## Business Mix <sup>(3)</sup>

- Personal and Commercial Banking
- Wealth Management
- Financial Markets



Revenues <sup>(1) (2)</sup>



Income <sup>(1)</sup>



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