



SUPPLEMENTARY FINANCIAL INFORMATION

THIRD QUARTER 2009 REPORT

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FINANCIAL HIGHLIGHTS

	2009			2008			2007		YTD		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
Net income (\$000,000)	\$303.1	\$241.4	\$68.7	\$70.3	\$285.9	\$164.6	\$255.4	(\$175.2)	\$243.3	\$613.2	\$705.9	\$776.2	\$540.8
Earnings per share													
- basic	\$1.79	\$1.41	\$0.36	\$0.37	\$1.73	\$1.01	\$1.58	(\$1.14)	\$1.49	\$3.56	\$4.32	\$4.69	\$3.25
- diluted	\$1.78	\$1.41	\$0.36	\$0.37	\$1.73	\$1.00	\$1.58	(\$1.14)	\$1.48	\$3.55	\$4.30	\$4.67	\$3.22
Return on common shareholders' equity	22.1%	18.5%	4.6%	5.0%	23.7%	14.3%	22.9%	-16.0%	20.6%	15.2%	20.4%	16.4%	11.5%
Dividend per share	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.60	\$0.60	\$1.86	\$1.86	\$2.48	\$2.28

Excluding specified items

Net income (\$000,000)	\$304.1	\$261.0	\$252.8	\$228.0	\$252.8	\$228.8	\$237.2	\$217.3	\$243.3	\$817.9	\$718.8	\$946.8	\$933.3
Earnings per share													
- basic	\$1.80	\$1.53	\$1.51	\$1.36	\$1.52	\$1.42	\$1.47	\$1.34	\$1.49	\$4.84	\$4.41	\$5.77	\$5.71
- diluted	\$1.79	\$1.53	\$1.51	\$1.36	\$1.52	\$1.41	\$1.46	\$1.34	\$1.48	\$4.83	\$4.39	\$5.75	\$5.65
Return on common shareholders' equity	21.3%	19.4%	19.3%	17.1%	20.9%	20.2%	21.3%	18.4%	20.6%	20.0%	20.8%	19.7%	20.0%
Dividend per share	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.62	\$0.60	\$0.60	\$1.86	\$1.86	\$2.48	\$2.28

Net interest margin Personal & Commercial Banking	2.47%	2.53%	2.59%	2.62%	2.65%	2.68%	2.69%	2.72%	2.80%	2.53%	2.67%	2.66%	2.80%
Productivity ratio (teb) ⁽¹⁾	56.78%	59.40%	60.58%	61.15%	62.24%	61.74%	61.42%	65.31%	63.51%	58.85%	61.81%	61.64%	63.65%
Effective tax rate (teb)	31.28%	31.99%	25.63%	480.64%	33.66%	30.31%	36.52%	32.01%	31.99%	29.63%	33.50%	37.25%	31.80%
Average loans and BA's (\$000,000)	\$56,302	\$55,487	\$55,493	\$55,006	\$53,158	\$52,655	\$50,711	\$51,120	\$50,791	\$55,764	\$52,171	\$52,884	\$50,408
Average assets (\$000,000)	\$145,931	\$143,262	\$141,573	\$132,923	\$129,537	\$127,974	\$122,844	\$125,387	\$128,998	\$143,591	\$126,775	\$128,321	\$125,964
Total assets (\$000,000)	\$134,589	\$137,935	\$136,989	\$129,332	\$121,931	\$123,608	\$120,124	\$113,085	\$123,353	\$134,589	\$121,931	\$129,332	\$113,085
Average common shareholders' equity (\$000,000)	\$5,154	\$4,991	\$4,915	\$4,744	\$4,615	\$4,516	\$4,337	\$4,486	\$4,576	\$5,020	\$4,489	\$4,551	\$4,530
Number of common shares outstanding (000's)	160,604	159,883	159,679	159,447	159,115	158,364	158,141	157,806	157,858	160,604	159,115	159,447	157,806
Number of common shares (average) (000's)	160,322	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,003	158,422	158,663	159,811
Gross impaired loans (\$000,000)	379.9	331.4	322.1	306.4	274.5	251.6	248.6	249.2	232.4	379.9	274.5	306.4	249.2
Gross impaired loans/common equity-goodwill+reserves	7.92%	7.12%	7.27%	7.15%	6.46%	6.14%	6.22%	6.57%	5.66%	7.92%	6.46%	7.15%	6.57%
Impaired loans, net of specific and general allowances (\$000,000)	(114.1)	(154.4)	(153.3)	(162.2)	(189.3)	(174.4)	(168.5)	(178.9)	(198.1)	(114.1)	(189.3)	(162.2)	(178.9)
as a % of net loans and bankers' acceptances	-0.2%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.4%	-0.2%	-0.3%	-0.3%	-0.3%
Book value	\$32.51	\$31.88	\$30.54	\$29.70	\$29.44	\$28.76	\$28.13	\$26.85	\$28.70	\$32.51	\$29.44	\$29.70	\$26.85
Capital ratios - BIS Tier 1 ⁽²⁾													
Total	10.5%	10.3%	10.0%	9.4%	10.0%	9.2%	9.3%	9.0%	9.4%	10.5%	10.0%	9.4%	9.0%
Tangible shareholders' equity / Risk weighted assets	14.1%	13.8%	14.0%	13.2%	13.9%	13.3%	12.9%	12.4%	13.4%	14.1%	13.9%	13.2%	12.4%
	7.07%	6.84%	6.48%	6.43%	6.83%	6.56%	6.89%	6.77%	7.40%	7.07%	6.83%	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		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
(unaudited)(thousands)(taxable equivalent basis)													
Net Interest Income	485,485	596,804	511,534	649,166	477,367	402,677	448,603	336,185	325,975	1,593,823	1,328,647	1,977,813	1,253,921
Other Income	679,199	475,440	396,195	177,927	621,539	539,551	528,039	118,255	724,912	1,550,834	1,689,129	1,867,056	2,367,705
Gross Revenues	1,164,684	1,072,244	907,729	827,093	1,098,906	942,228	976,642	454,440	1,050,887	3,144,657	3,017,776	3,844,869	3,621,626
Provision for credit losses	45,890	40,785	163,985	48,667	28,948	34,114	32,060	29,154	22,215	250,660	95,122	143,789	103,142
Non-Interest Expenses	663,123	653,816	644,832	770,307	658,231	634,554	631,906	636,691	672,707	1,961,771	1,924,691	2,694,998	2,625,740
Income Before Income Taxes	455,671	377,643	98,912	8,119	411,727	273,560	312,676	(211,405)	355,965	932,226	997,963	1,006,082	892,744
Income taxes	142,522	120,795	25,351	39,023	138,605	82,913	114,201	(67,673)	113,870	288,668	335,719	374,742	283,921
Income Before Non-Controlling Interest	313,149	256,848	73,561	(30,904)	273,122	190,647	198,475	(143,732)	242,095	643,558	662,244	631,340	608,823
Non-Controlling Interest	10,023	15,459	4,854	(101,179)	(12,728)	26,009	(56,945)	31,442	(1,240)	30,336	(43,664)	(144,843)	68,017
Net Income	\$ 303,126	\$ 241,389	\$ 68,707	\$ 70,275	\$ 285,850	\$ 164,638	\$ 255,420	\$ (175,174)	\$ 243,335	\$ 613,222	\$ 705,908	\$ 776,183	\$ 540,806
Effective Tax Rate	31.3%	32.0%	25.6%	480.6%	33.7%	30.3%	36.5%	32.0%	32.0%	31.0%	33.6%	37.2%	31.8%
Dividends on preferred shares	\$ 15,839	\$ 16,234	\$ 11,579	\$ 10,640	\$ 10,562	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 43,652	\$ 21,262	\$ 31,902	\$ 21,400
Dividends on common shares	\$ 99,874	\$ 99,178	\$ 99,083	\$ 98,882	\$ 98,649	\$ 98,220	\$ 97,969	\$ 94,702	\$ 95,799	\$ 298,135	\$ 294,838	\$ 393,720	\$ 363,421
Number of common shares (avg.) (in thousands)	160,322	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,003	158,422	158,663	159,811

(unaudited)(thousands)(taxable equivalent basis)

Excluding specified items

Net Interest Income	489,380	600,560	462,285	663,498	492,024	417,700	467,488	357,385	325,975	1,552,225	1,377,212	2,040,710	1,275,121
Other Income	681,242	499,433	587,817	272,648	530,750	612,200	495,943	693,254	724,912	1,768,492	1,638,893	1,911,541	2,942,704
Gross Revenues	1,170,622	1,099,993	1,050,102	936,146	1,022,774	1,029,900	963,431	1,050,639	1,050,887	3,320,717	3,016,105	3,952,251	4,217,825
Provision for credit losses	45,890	40,785	37,985	44,667	6,318	34,114	32,060	29,154	22,215	124,660	72,492	117,159	103,142
Non-Interest Expenses	667,655	652,792	642,418	646,350	654,446	627,112	629,949	666,365	672,707	1,962,865	1,911,507	2,557,857	2,655,414
Income Before Income Taxes	457,077	406,416	369,699	245,129	362,010	368,674	301,422	355,120	355,965	1,233,192	1,032,106	1,277,235	1,459,269
Income taxes	142,972	130,002	112,003	118,303	121,974	113,825	121,173	106,342	113,870	384,977	356,972	475,275	457,936
Income Before Non-Controlling Interest	314,105	276,414	257,696	126,826	240,036	254,849	180,249	248,778	242,095	848,215	675,134	801,960	1,001,333
Non-Controlling Interest	10,023	15,459	4,854	(101,179)	(12,728)	26,009	(56,945)	31,442	(1,240)	30,336	(43,664)	(144,843)	68,017
Net Income	\$ 304,082	\$ 260,955	\$ 252,842	\$ 228,005	\$ 252,764	\$ 228,840	\$ 237,194	\$ 217,336	\$ 243,335	\$ 817,879	\$ 718,798	\$ 946,803	\$ 933,316
Effective Tax Rate	31.3%	32.0%	30.3%	48.3%	33.7%	30.9%	40.2%	29.9%	32.0%	31.2%	34.6%	37.2%	31.4%
Dividends on preferred shares	\$ 15,839	\$ 16,234	\$ 11,579	\$ 10,640	\$ 10,562	\$ 5,350	\$ 5,350	\$ 5,350	\$ 5,350	\$ 43,652	\$ 21,262	\$ 31,902	\$ 21,400
Dividends on common shares	\$ 99,874	\$ 99,178	\$ 99,083	\$ 98,882	\$ 98,649	\$ 98,220	\$ 97,969	\$ 94,702	\$ 95,799	\$ 298,135	\$ 294,838	\$ 393,720	\$ 363,421
Number of common shares (avg.) (in thousands)	160,322	159,927	159,758	159,382	158,890	158,373	158,001	157,790	159,209	160,003	158,422	158,663	159,811

Tax equivalent adjustment

Net interest income	31,948	36,880	24,282	30,223	31,871	41,395	22,817	39,331	20,436	93,110	96,083	126,306	127,505
Other income	616	4,579	7,490	31,877	11,859	13,254	24,780	15,874	22,883	12,685	49,893	81,770	77,378
Income taxes	32,564	41,459	31,772	62,100	43,730	54,649	47,597	55,205	43,319	105,795	145,976	208,076	204,883

Net income by sector of activities

Excluding specified items

Personal and Commercial Banking	133,345	117,887	140,272	123,870	133,982	116,201	133,244	113,724	124,404	391,504	383,427	507,297	472,898
Wealth Management	26,129	31,858	31,184	44,814	30,901	37,689	39,337	39,594	40,022	89,171	107,927	152,741	170,750
Financial Markets	166,321	123,360	72,730	68,211	107,968	81,661	72,005	87,909	92,248	362,411	261,634	329,845	350,500
Other Segments	(21,713)	(12,151)	8,656	(8,890)	(20,087)	(6,673)	(7,257)	(23,891)	(13,339)	(25,208)	(34,017)	(42,907)	(60,832)

RESULTS OF OPERATIONS AS A PERCENTAGE OF AVERAGE ASSETS

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

(Taxable equivalent basis)

in % of average assets

Excluding specified items

Total revenues	3.18	3.15	2.94	2.80	3.14	3.27	3.12	3.32	3.23	3.09	3.18	3.08	3.35
Provision for credit losses	0.12	0.12	0.11	0.13	0.02	0.11	0.10	0.09	0.07	0.12	0.08	0.09	0.08
Non-interest expenses	1.82	1.87	1.80	1.93	2.01	1.99	2.04	2.11	2.07	1.83	2.01	1.99	2.11
Income taxes	0.39	0.37	0.31	0.35	0.37	0.36	0.39	0.34	0.35	0.36	0.38	0.37	0.36
Non-controlling interest	0.03	0.04	0.01	(0.30)	(0.04)	0.08	(0.18)	0.10	(0.00)	0.03	(0.05)	(0.11)	0.05
Net income	0.83	0.75	0.71	0.69	0.78	0.73	0.77	0.68	0.75	0.76	0.76	0.74	0.74

in % of Average Risk-Weighted Assets

Excluding specified items

Total revenues	8.08%	7.91%	7.22%	6.56%	7.35%	7.85%	7.59%	8.29%	8.10%	7.74%	7.59%	7.32%	8.42%
Net income	2.10%	1.88%	1.74%	1.60%	1.82%	1.74%	1.87%	1.72%	1.87%	1.91%	1.81%	1.75%	1.86%
Average Risk-Weighted Assets (\$000,000)	\$57,488	\$56,997	\$57,691	\$56,813	\$55,350	\$53,371	\$50,468	\$50,253	\$51,490	\$57,396	\$53,061	54,004	\$50,079

Prime rate	2.25%	2.65%	3.65%	4.61%	4.75%	5.39%	6.07%	6.25%	6.06%	3.16%	5.73%	5.20%	6.08%
CDOR	0.40%	0.74%	1.83%	3.12%	3.15%	3.70%	4.52%	4.86%	4.44%	1.29%	4.11%	3.62%	4.50%
Spread	1.85%	1.91%	1.82%	1.49%	1.60%	1.69%	1.55%	1.39%	1.62%	1.87%	1.62%	1.58%	1.58%

Selected average balance sheet items

Securities	\$55,812	\$56,925	\$50,932	\$46,495	\$47,485	\$45,226	\$44,844	\$44,188	\$46,900	\$54,530	\$45,856	\$34,745	\$35,521
Assets purchased under reverse repurchase agreements	\$5,571	\$10,098	\$14,648	\$12,198	\$10,093	\$10,606	\$6,061	\$7,759	\$8,183	\$10,106	\$8,908	\$8,211	\$6,417
Loans and BA's	\$56,302	\$55,487	\$55,493	\$55,006	\$53,158	\$52,655	\$50,711	\$51,120	\$50,791	\$55,764	\$52,171	\$52,884	\$50,408
Average earning assets	\$115,054	\$120,738	\$119,661	\$114,882	\$113,360	\$113,637	\$106,910	\$109,191	\$112,515	\$118,522	\$111,280	\$112,189	\$111,436
Average assets	\$145,931	\$143,262	\$141,573	\$132,923	\$129,537	\$127,974	\$122,844	\$125,387	\$128,998	\$143,591	\$126,775	\$128,321	\$125,964
Deposits	\$74,567	\$81,595	\$80,122	\$74,268	\$74,129	\$73,033	\$71,757	\$72,967	\$72,695	\$78,730	\$72,395	\$73,273	\$71,542
Common equity	\$1,683	\$1,667	\$1,660	\$1,644	\$1,619	\$1,597	\$1,575	\$2,116	\$2,159	\$1,670	\$1,597	\$1,213	\$1,553
Average common shareholders' equity	\$5,154	\$4,991	\$4,915	\$4,744	\$4,615	\$4,516	\$4,337	\$4,486	\$4,576	\$5,020	\$4,489	\$4,551	\$4,530

NET INCOME BY SECTOR OF ACTIVITIES (EXCLUDING SPECIFIED ITEMS)

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

(in millions of dollars) (taxable equivalent basis)

Personal and Commercial Banking

Net interest income	353	344	358	354	351	342	344	345	348	1,055	1,037	1,391
Other income	235	204	213	218	217	197	210	205	205	652	624	842
Total Revenues	588	548	571	572	568	539	554	550	553	1,707	1,661	2,233
Operating expenses	337	326	320	344	323	321	314	342	332	983	958	1,302
Provision for credit losses	54	49	46	44	47	45	43	40	33	149	135	179
Earning before income taxes and non-controlling interest	197	173	205	184	198	173	197	168	188	575	568	752
Income taxes	63	55	65	60	65	57	64	54	64	183	186	246
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	134	118	140	124	133	116	133	114	124	392	382	506
Net interest margin	2.47%	2.53%	2.59%	2.62%	2.65%	2.68%	2.69%	2.72%	2.80%	2.53%	2.67%	2.66%
Expense ratio	57.3%	59.5%	56.0%	60.1%	56.9%	59.6%	56.7%	62.2%	60.0%	57.6%	57.7%	58.3%
Average loans and BA's	56,390	55,204	54,138	53,163	52,072	51,258	50,331	49,590	48,715	55,244	51,220	51,708
Average assets	56,718	55,737	54,817	53,771	52,684	51,832	50,925	50,288	49,396	55,757	51,813	52,306
Average deposits	33,639	33,294	33,594	32,656	32,180	31,223	31,045	30,485	30,094	33,511	31,485	31,779

Wealth Management

Net interest income	27	35	37	43	32	31	31	33	31	99	94	137
Other income	160	149	158	170	171	173	183	180	190	467	527	697
Total Revenues	187	184	195	213	203	204	214	213	221	566	621	834
Operating expenses	149	140	146	147	155	146	153	153	160	435	454	601
Provision for credit losses	-	-	-	-	-	-	-	-	-	-	-	-
Earning before income taxes and non-controlling interest	38	44	49	66	48	58	61	60	61	131	167	233
Income taxes	12	12	16	21	16	20	20	19	20	40	56	77
Non-controlling interest	1	-	1	-	1	-	2	1	1	2	3	3
Net Income	25	32	32	45	31	38	39	40	40	89	108	153
Expense ratio	79.7%	76.1%	74.9%	69.0%	76.4%	71.6%	71.5%	71.8%	72.4%	76.9%	73.1%	72.1%
Average loans and BA's	113	96	97	123	119	98	120	119	124	102	112	115
Average assets	698	664	614	668	704	707	694	676	650	658	701	693
Average deposits	11,396	12,273	10,674	10,053	9,217	8,655	8,116	7,733	7,378	11,439	8,663	9,012

Financial Markets

Net interest income	183	287	118	315	160	84	150	32	(4)	588	394	709
Other income	221	68	141	(181)	114	197	66	300	306	430	377	196
Total Revenues	404	355	259	134	274	281	216	332	302	1,018	771	905
Operating expenses	163	171	168	152	157	156	169	184	176	502	482	634
Provision for credit losses	8	7	3	4	-	(2)	-	-	-	18	(2)	2
Earning before income taxes and non-controlling interest	233	177	88	(22)	117	127	47	148	126	498	291	269
Income taxes	71	53	25	29	36	31	39	34	39	149	106	135
Non-controlling interest	(5)	1	(10)	(119)	(27)	14	(64)	26	(6)	(14)	(77)	(196)
Net Income	167	123	73	68	108	82	72	88	93	363	262	330
Expense ratio ⁽¹⁾	39.8%	48.3%	62.4%	59.7%	51.9%	58.5%	60.8%	61.0%	56.7%	48.6%	56.9%	57.5%
Average loans and BA's (Corporate banking only)	6,983	7,318	7,424	6,514	6,389	6,212	5,915	5,844	5,618	7,241	6,172	6,259
Average assets	102,890	100,900	98,851	89,456	87,358	87,748	84,246	88,068	90,929	100,880	86,441	87,199
Average deposits	29,727	36,263	35,985	31,696	33,092	33,357	33,199	34,860	35,729	33,967	33,215	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	
Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008

(in millions of dollars)

Other Segments

Net interest income	(105)	(102)	(75)	(79)	(82)	(81)	(80)	(92)	(69)	(282)	(243)	(322)
Other income	64	74	69	34	18	32	11	(8)	1	207	61	95
Total Revenues	(41)	(28)	(6)	(45)	(64)	(49)	(69)	(100)	(68)	(75)	(182)	(227)
Operating expenses	19	16	9	3	21	4	(6)	(12)	5	44	19	22
Provision for credit losses	(16)	(15)	(11)	(3)	(40)	(9)	(12)	(11)	(11)	(42)	(61)	(64)
Earning before income taxes and non-controlling interest	(44)	(29)	(4)	(45)	(45)	(44)	(51)	(77)	(62)	(77)	(140)	(185)
Income taxes	(36)	(31)	(26)	(54)	(39)	(49)	(49)	(56)	(52)	(93)	(137)	(191)
Non-controlling interest	14	14	14	18	13	12	5	4	4	42	30	48
Net Income (net loss)	(22)	(12)	8	(9)	(19)	(7)	(7)	(25)	(14)	(26)	(33)	(42)
Average loans and BA's	(12,882)	(13,418)	(13,285)	(11,670)	(11,808)	(12,721)	(13,786)	(13,687)	(12,486)	(13,193)	(12,772)	(12,495)
Average assets	(14,375)	(14,039)	(12,709)	(10,972)	(11,209)	(12,313)	(13,021)	(13,645)	(11,977)	(13,704)	(12,180)	(11,876)
Average deposits	(195)	(235)	(131)	(137)	(360)	(202)	(603)	(110)	(507)	(186)	(390)	(326)

Total

Net interest income	458	564	438	633	461	376	445	318	306	1,460	1,282	1,915
Other income	680	495	581	241	520	599	470	677	702	1,756	1,589	1,830
Total Revenues	1,138	1,059	1,019	874	981	975	915	995	1,008	3,216	2,871	3,745
Operating expenses	668	653	643	646	656	627	630	667	673	1,964	1,913	2,559
Provision for credit losses	46	41	38	45	7	34	31	29	22	125	72	117
Earning before income taxes and non-controlling interest	424	365	338	183	318	314	254	299	313	1,127	886	1,069
Income taxes	110	89	80	56	78	59	74	51	71	279	211	267
Non-controlling interest	10	15	5	(101)	(13)	26	(57)	31	(1)	30	(44)	(145)
Net Income	304	261	253	228	253	229	237	217	243	818	719	947
Expense ratio (teb) ⁽¹⁾	56.8%	59.4%	60.6%	61.2%	62.2%	61.7%	61.4%	65.3%	63.5%	58.9%	61.8%	61.6%
Average loans and BA's	56,302	55,487	55,493	55,006	53,158	52,655	50,711	51,120	50,791	55,764	52,171	52,884
Average assets	145,931	143,262	141,573	132,923	129,537	127,974	122,844	125,387	128,998	143,591	126,775	128,321
Average deposits	74,567	81,595	80,122	74,268	74,129	73,033	71,757	72,967	72,695	78,730	72,395	73,273

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

NET INCOME BY SECTOR OF ACTIVITIES

Specified Items	Q3 2009		Q2 2009		Q1 2009		Q4 2008				Q3 2008			Q2 2008		Q1 2008		
	Adjustment to ABCP	Adjustment to ABCP	Adjustment to ABCP	Credit facilities to clients holding ABCP	Total	Adjustment to ABCP	Write-off - capitalized projects	Restructuring charge	Total	Adjustment to ABCP	Montreal Stock Exchange Gain	Total	Adjustment to ABCP	Adjustment to ABCP	Nassau gain	Total		
	Other	Other	Other	Other		Other	Other	Other		Other	Financial Markets		Other	Other	Other			
<i>(in millions of dollars)</i>																		
Net interest income	(4)	(5)	50	-	50	(14)	-	-	(14)	(15)	-	(15)	(15)	(19)	-	(19)		
Other income	(2)	(24)	(192)	-	(192)	(95)	-	-	(95)	3	88	91	(73)	-	32	32		
Total Revenues	(6)	(29)	(142)	-	(142)	(109)	-	-	(109)	(12)	88	76	(88)	(19)	32	13		
Operating expenses	(5)	1	2	-	2	4	54	66	124	1	2	3	7	2	-	2		
Provision for credit losses	-	-	-	126	126	4	-	-	4	23	-	23	-	-	-	-		
Earning before income taxes and non-controlling interest	(1)	(30)	(144)	(126)	(270)	(117)	(54)	(66)	(237)	(36)	86	50	(95)	(21)	32	11		
Income taxes	-	(10)	(46)	(40)	(86)	(39)	(18)	(22)	(79)	(12)	29	17	(31)	(7)	-	(7)		
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Net income	(1)	(20)	(98)	(86)	(184)	(78)	(36)	(44)	(158)	(24)	57	33	(64)	(14)	32	18		

Notes: Net interest impact on ABCP represents funding cost.

Specified Items	YTD 2009			FULL 2008					FULL 2007					
	Adjustment to ABCP	Credit facilities to clients holding ABCP	Total	Adjustment to ABCP	Write-off - capitalized projects	Restructuring charge	Nassau gain	Montreal Stock Exchange Gain	Total	Adjustment to ABCP			Altamira	Total
	Other	Other		Other	Other	Other	Other	Financial Markets		Financial Markets	Other	Sub-total	Wealth Management	
<i>(in millions of dollars)</i>														
Net interest income	41	-	41	(63)	-	-	-	-	(63)	(2)	(19)	(21)	-	(21)
Other income	(218)	-	(218)	(165)	-	-	32	88	(45)	(42)	(533)	(575)	-	(575)
Total Revenues	(177)	-	(177)	(228)	-	-	32	88	(108)	(44)	(552)	(596)	-	(596)
Operating expenses	(2)	-	(2)	14	54	66	-	2	136	(19)	(24)	(43)	13	(30)
Provision for credit losses	-	126	126	27	-	-	-	-	27	-	-	-	-	-
Earning before income taxes and non-controlling interest	(175)	(126)	(301)	(269)	(54)	(66)	32	86	(271)	(25)	(528)	(553)	(13)	(566)
Income taxes	(56)	(40)	(96)	(89)	(18)	(22)	-	29	(100)	(8)	(164)	(172)	(2)	(174)
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income	(119)	(86)	(205)	(180)	(36)	(44)	32	57	(171)	(17)	(364)	(381)	(11)	(392)

Specified Items	2009			2008			2007			YTD		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2009	2008	2008
<i>(in millions of dollars)</i>														
Total														
Net interest income	454	559	488	619	446	361	426	297	306	248	276	1,501	1,233	1,852
Other income	678	471	389	146	611	526	502	102	702	773	713	1,538	1,639	1,785
Total Revenues	1,132	1,030	877	765	1,057	887	928	399	1,008	1,021	989	3,039	2,872	3,637
Operating expenses	663	654	645	770	659	634	632	637	673	660	656	1,962	1,925	2,695
Provision for credit losses	46	41	164	49	30	34	31	29	22	23	29	251	95	144
Earning before income taxes and non-controlling interest	423	335	68	(54)	368	219	265	(267)	313	338	304	826	852	798
Income taxes	110	79	(6)	(23)	95	28	67	(123)	71	75	56	183	190	167
Non-controlling interest	10	15	5	(101)	(13)	26	(57)	31	(1)	30	8	30	(44)	(145)
Net Income	303	241	69	70	286	165	255	(175)	243	233	240	613	706	776
Expense ratio (teb) ⁽¹⁾	58.3%	63.6%	72.7%	86.9%	60.7%	72.6%	63.8%	172.8%	66.2%	66.1%	66.4%	64.3%	65.3%	70.3%
Average loans and BA's	56,302	55,487	55,493	55,006	53,158	52,655	50,711	51,120	50,791	50,197	49,518	55,764	52,171	52,884
Average assets	145,931	143,262	141,573	132,923	129,537	127,974	122,844	125,387	128,998	129,750	119,846	143,591	126,775	128,321
Average deposits	74,567	81,595	80,122	74,268	74,129	73,033	71,757	72,967	72,695	70,753	69,732	78,730	72,395	73,273

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

REVENUES (EXCLUDING SPECIFIED ITEMS)

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

(unaudited) (thousands) (taxable equivalent basis)

Net Interest Income

<i>Interest Income</i>													
Loans	\$ 452,085	\$ 494,973	\$ 635,568	\$ 737,782	\$ 721,908	\$ 752,832	\$ 762,164	\$ 767,867	\$ 784,531	\$ 1,582,626	\$ 2,236,904	\$ 2,974,686	\$ 3,030,830
Securities	312,037	297,890	273,484	256,712	281,257	247,455	292,430	285,967	326,970	883,411	821,142	1,077,854	1,355,887
Deposits with regulated financial institutions	4,035	4,908	1,623	8,775	34,231	70,602	93,295	101,867	103,601	10,566	198,128	206,903	422,929
Total Interest Income	768,157	797,771	910,675	1,003,269	1,037,396	1,070,889	1,147,889	1,155,701	1,215,102	2,476,603	3,256,174	4,259,443	4,809,646
<i>Interest Expense</i>													
Deposits	167,119	181,985	317,333	175,440	391,612	534,125	520,668	654,774	662,076	666,437	1,446,405	1,621,845	2,611,771
Bank debentures	26,725	25,360	23,422	30,019	28,187	19,724	20,363	24,875	25,401	75,507	68,274	98,293	99,834
Other	116,881	26,746	131,917	164,535	157,444	140,735	162,187	157,998	222,086	275,544	460,366	624,901	950,425
Total Interest Expense	310,725	234,091	472,672	369,994	577,243	694,584	703,218	837,647	909,563	1,017,488	1,975,045	2,345,039	3,662,030
Tax equivalent adjustment	31,948	36,880	24,282	30,223	31,871	41,395	22,817	39,331	20,436	93,110	96,083	126,306	127,505
Net Interest Income	489,380	600,560	462,285	663,498	492,024	417,700	467,488	357,385	325,975	1,552,225	1,377,212	2,040,710	1,275,121

Other Income

Deposits and payment service charges	\$ 58,155	\$ 56,618	\$ 57,518	\$ 58,388	\$ 57,214	\$ 56,584	\$ 55,939	\$ 54,207	\$ 54,480	\$ 172,291	\$ 169,737	\$ 228,125	\$ 213,446
Commissions on loans and bankers' acceptances	79,537	56,409	47,997	48,933	46,835	42,401	44,858	46,962	50,119	183,943	134,094	183,027	189,937
Insurance revenues	30,751	23,379	30,383	31,082	31,000	22,111	34,477	30,094	26,913	84,513	87,588	118,670	114,498
Securities brokerage commissions	55,763	53,240	53,238	60,247	60,633	60,710	58,886	59,972	66,580	162,241	180,229	240,476	266,772
Underwriting and advisory fees	83,587	83,000	81,792	49,633	73,620	93,620	95,123	75,589	98,854	248,379	262,363	311,996	380,645
Foreign exchange revenues	27,131	26,696	29,743	34,152	29,908	27,977	29,407	27,972	25,621	83,570	87,292	121,444	102,846
Card service revenues	10,033	9,272	7,702	8,109	10,163	13,544	9,743	3,025	11,494	27,007	33,450	41,559	33,879
Trust services	47,157	45,372	47,690	52,453	51,383	52,539	40,491	48,439	52,565	140,219	144,413	196,866	201,934
Mutual funds	36,303	31,275	31,022	36,731	40,732	39,352	40,648	39,302	40,611	98,600	120,732	157,463	154,693
Securitization	94,442	100,709	97,567	61,803	59,469	58,263	46,030	44,463	39,001	292,718	163,762	225,565	179,232
Profit & Loss on trading	44,181	(63,759)	25,370	(252,531)	(22,933)	72,420	(42,985)	155,639	119,357	5,792	6,502	(246,029)	628,530
Profit & Loss other than trading	30,426	28,462	13,162	(58,626)	9,947	5,471	30,467	32,743	43,100	72,050	45,885	(12,741)	125,726
Other	83,776	48,760	64,633	142,274	82,779	67,208	52,859	74,847	96,217	197,169	202,846	345,120	350,566
Total	\$ 681,242	\$ 499,433	\$ 587,817	\$ 272,648	\$ 530,750	\$ 612,200	\$ 495,943	\$ 693,254	\$ 724,912	\$ 1,768,492	\$ 1,638,893	\$ 1,911,541	\$ 2,942,704
As a % of total revenues	58.2%	45.4%	56.0%	29.1%	51.9%	59.4%	51.5%	66.0%	69.0%	53.3%	54.3%	48.4%	69.8%

(unaudited) (thousands)

Trading revenues

Net Interest Income	\$ 114,692	\$ 256,385	\$ 105,587	\$ 219,725	\$ 97,691	\$ 13,806	\$ 115,969	\$ (4,121)	\$ (37,758)	\$ 476,664	\$ 227,466	\$ 447,191	\$ (144,652)
Other Income	44,181	(63,759)	25,370	(252,531)	(22,933)	72,420	(42,985)	155,639	119,357	5,792	6,502	(246,029)	628,530
Non-controlling interest - Innocap	5,206	(1,067)	10,285	120,806	28,658	(14,178)	62,151	(30,317)	8,271	14,424	76,631	197,437	(46,136)
Total	\$ 164,079	\$ 191,559	\$ 141,242	\$ 88,000	\$ 103,416	\$ 72,048	\$ 135,135	\$ 121,201	\$ 89,870	\$ 496,880	\$ 310,599	\$ 398,599	\$ 437,742

Trading revenues by product

<i>Financial Markets</i>													
Equity	51,422	42,273	44,038	43,324	45,398	71,617	(13,192)	84,946	76,656	137,733	103,823	147,147	343,070
Fixed income	91,250	127,815	57,836	(17,665)	28,141	(13,968)	95,013	51,356	13,202	276,901	109,186	91,521	88,289
Commodity and foreign exchange	22,291	18,405	32,052	39,018	20,393	11,301	42,777	(20,697)	(2,489)	72,748	74,471	113,489	(7,355)
Trading revenues - Financial Markets	164,963	188,493	133,926	64,677	93,932	68,950	124,598	115,605	87,369	487,382	287,480	352,157	424,004
Other	(884)	3,066	7,316	23,323	9,484	3,098	10,537	5,596	2,501	9,498	23,119	46,442	13,738
Total Trading revenues	164,079	191,559	141,242	88,000	103,416	72,048	135,135	121,201	89,870	496,880	310,599	398,599	437,742

NON-INTEREST EXPENSES (EXCLUDING SPECIFIED ITEMS)

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

(unaudited) (thousands)

Non-Interest Expenses

Salaries and Staff benefits													
Salaries	\$ 204,027	\$ 185,358	\$ 194,682	\$ 189,678	\$ 197,179	\$ 188,241	\$ 192,433	\$ 226,941	\$ 193,302	\$ 584,067	\$ 577,853	\$ 767,531	\$ 793,540
Variable compensation	125,657	136,590	131,721	111,903	120,776	121,392	129,556	102,073	143,087	393,968	371,724	483,627	524,706
Pension plan and other staff benefits	50,512	53,079	51,318	46,935	52,030	49,748	52,275	52,713	56,179	154,909	154,053	200,988	225,182
Total Compensation	380,196	375,027	377,721	348,516	369,985	359,381	374,264	381,727	392,568	1,132,944	1,103,630	1,452,146	1,543,428
Occupancy and Technology													
Rent	25,130	25,452	23,099	22,785	24,788	23,901	21,311	19,110	21,602	73,681	70,000	92,785	83,369
Taxes & insurance	4,366	4,238	4,318	4,018	4,176	4,378	3,624	3,845	3,641	12,922	12,178	16,196	15,621
Maintenance, lighting, heating	7,781	7,797	7,133	7,554	6,815	7,692	6,870	7,575	7,218	22,711	21,377	28,931	28,607
Technology	79,778	82,810	81,198	89,055	90,047	85,068	87,490	97,016	93,130	243,786	262,605	351,660	377,834
Depreciation	25,689	24,629	23,293	20,329	18,996	19,910	19,846	22,772	18,949	73,611	58,752	79,081	78,031
Total Occupancy and Technology	142,744	144,926	139,041	143,741	144,822	140,949	139,141	150,318	144,540	426,711	424,912	568,653	583,462
Other Expenses													
Professional fees	46,694	44,644	38,962	55,368	61,200	44,833	42,533	50,173	46,769	130,300	148,566	203,934	177,973
Taxes on capital & salaries	14,707	13,810	15,113	15,710	12,799	13,556	11,885	2,066	16,651	43,630	38,240	53,950	50,341
Travel & business development	19,664	20,440	15,513	26,394	18,881	22,382	17,466	27,973	20,667	55,617	58,729	85,123	97,781
Other	63,650	53,945	56,068	56,621	46,759	46,011	44,660	54,108	51,512	173,663	137,430	194,051	202,429
Total Other Expenses	144,715	132,839	125,656	154,093	139,639	126,782	116,544	134,320	135,599	403,210	382,965	537,058	528,524
TOTAL NON-INTEREST EXPENSES	\$ 667,655	\$ 652,792	\$ 642,418	\$ 646,350	\$ 654,446	\$ 627,112	\$ 629,949	\$ 666,365	\$ 672,707	\$ 1,962,865	\$ 1,911,507	\$ 2,557,857	\$ 2,655,414

PROVISION FOR CREDIT LOSSES

	2009			2008			2007		YTD		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
<i>(millions of dollars)</i>													
Retail	13	13	13	14	10	10	10	10	9	39	30	44	41
Credit card	26	25	23	20	19	20	17	16	16	74	56	76	66
Commercial	15	11	10	10	18	15	16	13	8	36	49	59	43
Corporate	8	7	3	4	-	(2)	-	-	-	18	(2)	2	-
Real estate	-	-	-	-	-	-	-	1	-	-	-	-	1
Other	1	-	3	10	(29)	-	-	-	-	4	(29)	(19)	(3)
Credit card securitization	(17)	(15)	(14)	(13)	(11)	(9)	(12)	(11)	(11)	(46)	(32)	(45)	(45)
Sub-total	46	41	38	45	7	34	31	29	22	125	72	117	103
ABCP credit loss	-	-	126	4	23	-	-	-	-	126	23	27	-
Total	46	41	164	49	30	34	31	29	22	251	95	144	103

CONDENSED CONSOLIDATED BALANCE SHEET

	2009			2008			2007		End Of Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2008	2007
<i>(unaudited)(millions of dollars)</i>											
Assets											
Cash and deposits with financial institutions	\$ 2,172	\$ 3,523	\$ 1,854	\$ 3,660	\$ 3,090	\$ 3,872	\$ 4,377	\$ 3,328	\$ 9,462	\$ 3,660	\$ 3,328
Securities	55,965	54,949	53,690	46,185	46,714	45,382	43,030	39,270	43,805	46,185	39,270
Securities purchased under reverse repurchase agreements	5,812	7,618	8,774	7,868	7,148	9,105	8,855	5,966	8,296	7,868	5,966
Loans											
Residential mortgages	14,723	14,351	14,702	15,362	15,500	15,096	15,042	15,893	15,999	15,362	15,893
Personal and credit cards	17,786	17,143	16,343	15,680	14,730	14,068	13,773	13,104	12,727	15,680	13,104
Business and government	19,947	19,621	20,734	20,699	19,906	20,098	18,747	18,963	19,071	20,699	18,963
Total Loans	52,456	51,115	51,779	51,741	50,136	49,262	47,562	47,960	47,797	51,741	47,960
Customers' liability under bankers' acceptances	5,305	5,617	4,444	4,274	4,760	4,770	4,533	4,085	3,954	4,274	4,085
Other assets	12,879	15,113	16,448	15,604	10,083	11,217	11,767	12,476	10,039	15,604	12,476
Total Assets	\$ 134,589	\$ 137,935	\$ 136,989	\$ 129,332	\$ 121,931	\$ 123,608	\$ 120,124	\$ 113,085	\$ 123,353	\$ 129,332	\$ 113,085
Liabilities											
Deposits											
Personal	\$ 34,539	\$ 34,871	\$ 34,676	\$ 33,098	\$ 32,777	\$ 31,760	\$ 31,522	\$ 30,215	\$ 29,666	\$ 33,098	\$ 30,215
Business and government	34,246	35,011	35,614	37,097	29,189	32,947	35,510	34,022	33,408	37,097	34,022
Deposit-taking institutions	7,451	9,988	9,285	5,827	6,702	5,663	6,090	6,561	8,206	5,827	6,561
Total Deposits	76,236	79,870	79,575	76,022	68,668	70,370	73,122	70,798	71,280	76,022	70,798
Others											
Acceptances	5,305	5,617	4,444	4,274	4,760	4,770	4,533	4,085	3,954	4,274	4,085
Other liabilities	44,715	44,167	44,657	41,272	40,863	41,659	35,964	31,960	41,307	41,272	31,960
Subordinated debentures	2,023	2,095	2,348	2,255	2,182	1,683	1,656	1,605	1,882	2,255	1,605
Total Others	52,043	51,879	51,449	47,801	47,805	48,112	42,153	37,650	47,143	47,801	37,650
Shareholders' equity											
Preferred shares	1,089	1,089	1,089	774	774	573	400	400	400	774	400
Common shares	1,700	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567	1,656	1,575
Contributed surplus	43	40	37	31	36	34	33	32	33	31	32
Retained earnings	3,392	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070	3,110	2,793
Accumulated other comprehensive income (loss)	86	183	97	(62)	(153)	(78)	(115)	(163)	(140)	(62)	(163)
Total Shareholders' equity	6,310	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,509	4,637
Total Liabilities & Shareholders' Equity	\$ 134,589	\$ 137,935	\$ 136,989	\$ 129,332	\$ 121,931	\$ 123,608	\$ 120,124	\$ 113,085	\$ 123,353	\$ 129,332	\$ 113,085
Mortgage securitization	\$ 7,856	\$ 8,004	\$ 7,809	\$ 7,293	\$ 7,156	\$ 7,526	\$ 7,534	\$ 6,624	\$ 6,076	\$ 7,293	\$ 6,624
Mortgage loans sold to third parties	\$ 540	\$ 541	\$ 410	\$ 386	\$ 419	\$ 382	\$ 414	\$ 450	\$ 487	\$ 386	\$ 450
Credit card securitization	\$ 1,223	\$ 1,223	\$ 1,223	\$ 1,223	\$ 1,223	\$ 1,223	\$ 800	\$ 1,200	\$ 1,200	\$ 1,223	\$ 1,200
Mutual funds	\$ 10,936	\$ 10,256	\$ 9,810	\$ 10,750	\$ 12,721	\$ 13,034	\$ 12,381	\$ 12,955	\$ 13,532	\$ 10,750	\$ 12,955
Securities - excess of market value over book	\$ 20	\$ 58	\$ (49)	\$ (154)	\$ (6)	\$ 132	\$ 121	\$ 148	\$ 206	\$ (154)	\$ 148
Equity Securities - excess of market value over book	\$ (18)	\$ (60)	\$ 135	\$ (110)	\$ (3)	\$ 120	\$ 122	\$ 161	\$ 252	\$ (110)	\$ 161
Number of shares outstanding (000's)	160,604	159,883	159,679	159,447	159,115	158,364	158,141	157,806	157,858	159,447	157,806
Domestic Gap < 1 year	346	1,692	1,237	(464)	573	(699)	(618)	(984)	(1,477)	(464)	(984)
> 1 year	(586)	(1,991)	(1,391)	378	(594)	673	711	988	1,484	378	988

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	2009			2008			2007		YTD		Full Year		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2009	2008	2008	2007
<i>(unaudited)(millions of dollars)</i>													
Opening balance	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	5,012	5,509	4,637	4,637	4,788
Net income	303	241	69	70	286	165	255	(175)	243	613	706	776	541
Issuance of common shares	31	7	6	23	34	9	15	10	9	44	58	81	58
Issuance of preferred shares	-	-	315	-	201	173	-	-	-	315	374	374	-
Repurchase of common shares													
Repurchase of common shares for cancellation	-	-	-	-	-	-	-	(2)	(18)	-	-	-	(49)
Premium paid on common shares purchased for cancellation	-	-	-	-	-	-	-	(13)	(93)	-	-	-	(266)
Dividends													
Common shares	(100)	(99)	(99)	(99)	(99)	(98)	(98)	(95)	(96)	(298)	(295)	(394)	(364)
Preferred shares	(16)	(16)	(12)	(11)	(10)	(6)	(5)	(5)	(5)	(44)	(21)	(32)	(21)
Impact of initial adoption on retained earnings of new accounting standards on financial instruments	-	-	-	-	-	-	-	1	-	-	-	-	2
Stock options expense	3	4	2	3	3	3	2	2	3	9	8	11	16
Stock options exercised	(5)	-	-	(8)	(3)	-	(1)	(2)	-	(5)	(4)	(12)	(5)
Impact of shares acquired / sold for trading purposes	-	-	-	-	-	-	-	-	-	-	-	-	-
Other adjustments, net of income taxes	-	(1)	12	(18)	(5)	(6)	(4)	9	1	11	(15)	(33)	8
Other adjustment, contributed surplus	1	(1)	4	-	-	-	-	-	-	4	-	-	-
Reclassification of unrealized foreign CTA to AOCI	-	-	-	-	-	-	-	-	-	-	-	-	92
Impact of initial adoption of financial instruments standards	-	-	-	-	-	-	-	1	-	-	-	-	(71)
Other comprehensive income (loss), net of income taxes	(97)	86	159	91	(75)	37	48	(24)	(126)	148	10	101	(92)
Closing balance	6,306	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	6,306	5,458	5,509	4,637
Shareholders' equity													
Preferred shares	1,089	1,089	1,089	774	774	573	400	400	400	1,089	774	774	400
Common shares	1,700	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567	1,700	1,633	1,656	1,575
Contributed surplus	43	40	37	31	36	34	33	32	33	43	36	31	32
Unrealized foreign currency translation adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	3,392	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070	3,392	3,168	3,110	2,793
Accumulated other comprehensive income (loss)	86	183	97	(62)	(153)	(78)	(115)	(163)	(140)	86	(153)	(62)	(163)
Closing balance	6,310	6,186	5,965	5,509	5,458	5,126	4,849	4,637	4,930	6,310	5,458	5,509	4,637

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

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

(unaudited)(millions of dollars)

Net income	303	241	69	70	286	165	255	(175)	243	613	706	776	541
Other comprehensive income (loss), net of income taxes													
Net unrealized gains (losses) on translating financial statements of self-sustaining foreign operations	(176)	(37)	39	367	34	11	101	(195)	(80)	(174)	146	513	(299)
Impact of hedging net foreign currency translation gains or losses	151	37	(30)	(294)	(31)	-	(79)	159	40	158	(110)	(404)	211
Net change in unrealized foreign currency translation and losses, net of hedging activities	(25)	-	9	73	3	11	22	(36)	(40)	(16)	36	109	(88)
Net unrealized gains (losses) on available for sale financial assets	73	128	8	(136)	(25)	22	(17)	(18)	(20)	209	(20)	(156)	51
Reclassification to net income of (gains) losses on available for sale financial assets	(40)	(40)	1	34	(63)	(7)	(15)	10	(25)	(79)	(85)	(51)	(11)
Net change in unrealized gains and losses on available for sale financial assets	33	88	9	(102)	(88)	15	(32)	(8)	(45)	130	(105)	(207)	40
Net gains (losses) on derivatives designated as cash flow hedges	(89)	7	147	126	15	11	54	15	(43)	65	80	206	(54)
Reclassification to net income of (gains) losses on derivatives designated as cash flow hedges	(16)	(9)	(6)	(6)	(5)	-	4	5	2	(31)	(1)	(7)	10
Net change in gains and losses on derivatives designated as cash flow hedges	(105)	(2)	141	120	10	11	58	20	(41)	34	79	199	(44)
Total other comprehensive income (loss), net of income taxes	(97)	86	159	91	(75)	37	48	(24)	(126)	148	10	101	(92)
COMPREHENSIVE INCOME	206	327	228	161	211	202	303	(199)	117	761	716	877	449

ASSETS UNDER ADMINISTRATION / MANAGEMENT

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

(millions of dollars)
as at July 31, 2009

Assets under administration									
Institutional	31,434	7,989	-	-	-	-	-	39,423	51,025
Personal	-	68,870	-	-	-	11,000	-	79,870	108,804
Mutual funds	20,895	-	10,936	-	-	-	-	31,831	34,859
Mortgage loans sold to third parties	-	-	-	-	-	-	7,856	7,856	7,156
Total assets under administration	52,329	76,859	10,936	-	-	11,000	7,856	158,980	201,844
Assets under management									
Personal	5,306	-	-	-	-	-	-	5,306	6,069
Managed portfolios	-	3,234	-	-	8,530	-	-	11,764	13,815
Mutual funds	-	-	-	-	15,764	-	-	15,764	15,254
Total assets under management	5,306	3,234	-	-	24,294	-	-	32,834	35,138
Total assets under administration / management	57,635	80,093	10,936	-	24,294	11,000	7,856	191,814	236,982

Total	
2008	2007

as at July 31, 2008

Assets under administration									
Institutional	37,876	13,149	-	-	-	-	-	51,025	51,803
Personal	-	97,640	-	-	-	11,164	-	108,804	108,030
Mutual funds	22,138	-	8,719	4,002	-	-	-	34,859	40,010
Mortgage loans sold to third parties	-	-	-	-	-	-	7,156	7,156	6,076
Total assets under administration	60,014	110,789	8,719	4,002	-	11,164	7,156	201,844	205,919
Assets under management									
Personal	6,069	-	-	-	-	-	-	6,069	6,576
Managed portfolios	-	3,726	-	-	10,089	-	-	13,815	17,403
Mutual funds	-	-	-	-	15,254	-	-	15,254	16,719
Total assets under management	6,069	3,726	-	-	25,343	-	-	35,138	40,698
Total assets under administration / management	66,083	114,515	8,719	4,002	25,343	11,164	7,156	236,982	246,617

GROSS LOANS

DISTRIBUTION OF GROSS LOANS BY BORROWER CATEGORY

(in millions of dollars)

	2009			2008			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal	17,805	17,163	16,361	15,289	14,522	14,074	13,784
Residential mortgage	14,726	14,354	14,704	15,772	15,725	15,106	15,044
Non-residential mortgage	1,322	1,363	1,330	1,350	1,364	1,375	1,379
Agricultural, fishing and trapping	1,857	1,901	1,895	1,952	1,927	2,000	1,980
Financial institutions	2,716	2,818	3,095	3,428	4,115	4,449	3,844
Manufacturing	2,247	2,310	2,215	2,219	2,231	2,263	2,064
Construction and real estate	1,828	1,588	1,540	1,264	1,451	1,298	1,161
Transportation and communications	866	748	782	890	734	500	494
Mines, quarries and energy	1,169	1,259	1,381	1,456	1,226	1,313	1,233
Forestry	81	131	122	115	138	169	151
Government	1,309	1,217	1,506	1,171	1,198	1,234	1,278
Wholesale	551	564	515	570	603	552	546
Retail	1,467	1,445	1,425	1,362	1,329	1,340	1,209
Services	2,533	2,734	2,986	3,019	1,138	1,310	951
Other	2,473	2,006	2,397	2,353	2,899	2,705	2,861
Total – Business and government	20,419	20,084	21,189	21,149	20,353	20,508	19,151
Total	52,950	51,601	52,254	52,210	50,600	49,688	47,979

DISTRIBUTION OF GROSS LOANS BY GEOGRAPHY

Canada							
Residential mortgage	14,660	14,278	14,632	15,702	15,667	15,051	14,989
Personal and credit card	17,611	16,971	16,162	15,029	14,310	13,840	13,547
Business and government	19,445	19,132	19,937	19,266	18,059	17,540	16,444
Total	51,716	50,381	50,731	49,997	48,036	46,431	44,980
United States							
Residential mortgage	66	76	72	70	58	55	55
Personal and credit card	4	5	3	2	1	4	2
Business and government	973	951	1,250	1,877	2,279	2,957	2,693
Total	1,043	1,032	1,325	1,949	2,338	3,016	2,750
Others							
Residential mortgage	-	-	-	-	-	-	-
Personal and credit card	190	187	196	258	211	230	235
Business and government	1	1	2	6	15	11	14
Total	191	188	198	264	226	241	249
Total Gross Loans	52,950	51,601	52,254	52,210	50,600	49,688	47,979

IMPAIRED LOANS

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

(\$ millions)

Gross Impaired Loans

Retail	80.8	68.5	71.4	65.9	61.2	62.3	58.3	53.6	49.3
Commercial	190.2	184.4	181.4	184.1	195.2	170.5	146.3	136.1	126.6
Corporate	99.1	67.0	57.1	44.0	5.7	5.4	30.6	53.6	54.4
Real estate	7.3	8.7	9.3	9.6	10.0	11.0	11.1	3.7	-
Treasury	2.5	2.8	2.9	2.8	2.4	2.4	2.3	2.2	2.1
Other	-	-	-	-	-	-	-	-	-
Total Gross Impaired Loans	379.9	331.4	322.1	306.4	274.5	251.6	248.6	249.2	232.4
As a % of loans and acceptances	0.7%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%

Net Impaired Loans

Retail	58.3	45.5	49.5	46.6	44.7	46.3	44.4	39.2	34.6
Commercial	78.4	78.1	75.4	79.8	86.4	76.4	62.2	65.5	53.3
Corporate	71.9	42.9	42.5	32.0	-	-	21.9	19.4	20.0
Real estate	5.3	6.7	7.1	7.3	7.9	8.6	8.8	2.9	-
Treasury	2.3	2.7	2.8	2.7	2.3	2.3	2.2	2.1	2.0
General allowance	(330.3)	(330.3)	(330.6)	(330.6)	(330.6)	(308.0)	(308.0)	(308.0)	(308.0)
Total Impaired Loans, net of specific and general allowances	(114.1)	(154.4)	(153.3)	(162.2)	(189.3)	(174.4)	(168.5)	(178.9)	(198.1)
As a % of loans and acceptances	-0.2%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.4%

IMPAIRED LOANS

DISTRIBUTION OF IMPAIRED LOANS BY BORROWER CATEGORY

(in millions of dollars)

	2009			2008			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal	53	49	43	37	38	38	35
Residential mortgage	29	21	30	31	25	27	26
Non-residential mortgage	15	15	16	18	17	17	-
Agricultural, fishing and trapping	41	48	43	47	55	51	-
Financial institutions	5	5	2	-	-	-	-
Manufacturing	84	53	44	20	24	25	-
Construction and real estate	14	13	14	15	19	24	-
Transportation and communications	3	3	3	2	3	4	-
Mines, quarries and energy	1	1	1	7	2	2	-
Forestry	4	25	4	5	32	6	-
Government	-	-	-	-	-	-	-
Wholesale	9	10	7	6	5	3	-
Retail	38	18	40	38	15	15	-
Services	67	55	54	54	21	22	-
Other	17	15	21	27	19	18	-
Total – Business and government	298	261	249	239	212	187	188
Total	380	331	322	307	275	252	249

DISTRIBUTION OF IMPAIRED LOANS BY GEOGRAPHY

Canada							
Residential mortgage	29	21	30	31	25	27	26
Personal and credit card	53	49	43	37	38	38	35
Business and government	244	261	249	239	212	187	171
Total	326	331	322	307	275	252	232
United States							
Residential mortgage	-	-	-	-	-	-	-
Personal and credit card	-	-	-	-	-	-	-
Business and government	54	-	-	-	-	-	17
Total	54	-	-	-	-	-	17
Others							
Residential mortgage	-	-	-	-	-	-	-
Personal and credit card	-	-	-	-	-	-	-
Business and government	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Total Impaired Loans	380	331	322	307	275	252	249

FORMATION OF GROSS IMPAIRED LOANS & ALLOWANCE FOR CREDIT LOSSES

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

(\$ millions)

Formation of Gross Impaired Loans

Opening balance	331	322	307	275	252	249	249	232	236	307	249	249	234
Write-off													
Retail	(14)	(14)	(11)	(14)	(11)	(10)	(13)	(12)	(16)	(39)	(34)	(48)	(49)
Commercial	(6)	(9)	(10)	(24)	(4)	(6)	(10)	(16)	(6)	(25)	(20)	(44)	(39)
Corporate	(16)	-	(4)	-	-	(7)	(20)	-	-	(20)	(27)	(27)	-
Real estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total write-off	(36)	(23)	(25)	(38)	(15)	(23)	(43)	(28)	(22)	(84)	(81)	(119)	(88)
Formation													
Retail	27	11	17	19	10	14	18	16	9	55	42	61	54
Commercial	12	12	7	13	29	30	20	26	9	31	79	92	48
Corporate	48	10	17	39	-	(18)	(3)	(1)	-	75	(21)	18	(3)
Real estate	(2)	(1)	(1)	(1)	(1)	-	8	4	-	(4)	7	6	4
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total formation	85	32	40	70	38	26	43	45	18	157	107	177	103
Closing balance	380	331	322	307	275	252	249	249	232	380	275	307	249

Allowance for Credit Losses

Allowances at beginning	486	475	469	464	426	417	428	430	434	469	428	428	426
Provision for credit losses	46	41	38	49	29	34	32	29	22	125	95	144	103
Write-offs	(56)	(48)	(48)	(58)	(33)	(44)	(59)	(44)	(38)	(152)	(136)	(194)	(154)
Recoveries	18	18	16	14	42	19	16	13	12	52	77	91	53
Allowances at end	494	486	475	469	464	426	417	428	430	494	464	469	428

SPECIFIC ALLOWANCES

DISTRIBUTION OF SPECIFIC ALLOWANCES BY BORROWER CATEGORY

(in millions of dollars)

	2009			2008			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Personal	19	20	18	14	13	13	12
Residential mortgage	3	3	3	3	3	1	2
Non-residential mortgage	5	5	5	6	6	5	-
Agricultural, fishing and trapping	24	22	18	20	23	14	-
Financial institutions	2	2	-	-	-	-	-
Manufacturing	33	34	19	10	16	11	-
Construction and real estate	9	6	9	9	10	17	-
Transportation and communications	1	1	1	2	2	2	-
Mines, quarries and energy	1	1	1	6	3	3	-
Forestry	2	18	3	3	14	3	-
Government	-	-	-	-	1	-	-
Wholesale	6	6	4	3	3	1	-
Retail	25	11	27	21	11	10	-
Services	20	14	15	14	10	8	-
Other	14	13	21	27	18	30	-
Total – Business and government	142	133	123	121	117	104	95
Total	164	156	144	138	133	118	109

DISTRIBUTION OF SPECIFIC ALLOWANCES BY GEOGRAPHY

Canada							
Residential mortgage	3	3	3	3	3	1	1
Personal and credit card	19	20	18	14	13	13	12
Business and government	134	133	123	121	117	103	94
Total	156	156	144	138	133	117	107
United States							
Residential mortgage	-	-	-	-	-	1	1
Personal and credit card	-	-	-	-	-	-	-
Business and government	8	-	-	-	-	-	1
Total	8	-	-	-	-	1	2
Others							
Residential mortgage	-	-	-	-	-	-	-
Personal and credit card	-	-	-	-	-	-	-
Business and government	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Total Specific Allowances	164	156	144	138	133	118	109

REGULATORY CAPITAL UNDER BASEL

	2009			2008			2007		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
(millions of dollars)									
Tier I capital	Basel II							Basel I	
Common shares	1,700	1,669	1,662	1,656	1,633	1,599	1,590	1,575	1,567
Contributed surplus	43	40	37	31	36	34	33	32	33
Retained earnings	3,392	3,205	3,080	3,110	3,168	2,998	2,941	2,793	3,070
Unrealized foreign exchange gains and losses, <i>net of hedging activities and after tax, included in</i>									
Accumulated other comprehensive income	(86)	(61)	(62)	(71)	(173)	(146)	(158)	(180)	(144)
Accumulated net after-tax unrealized losses on available for sale equity securities included in									
<i>Accumulated other comprehensive income</i>	(26)	(66)	(97)	(88)	-	-	-	-	-
Non-cumulative permanent preferred shares	1,089	1,089	1,089	774	774	573	400	400	400
Innovative instruments ⁽¹⁾	950	908	880	828	830	763	721	509	545
Non-controlling interest ⁽²⁾	18	17	19	18	28	15	18	17	20
Trading in short positions of own shares	(6)	-	-	-	(2)	(1)	(1)	(1)	(3)
Gross Tier 1 Capital	7,074	6,801	6,608	6,258	6,294	5,835	5,544	5,145	5,488
Less: goodwill	742	745	741	740	722	707	702	703	680
Net Tier 1 Capital	6,331	6,056	5,867	5,518	5,572	5,128	4,842	4,442	4,808
Gains on sales recorded upon securitization	(36)	(37)	(37)	(38)	(38)	(39)	(27)	-	-
Investments in companies subject to significant influence	(108)	(95)	(121)	-	-	-	-	-	-
Securitization deduction for unrated exposure	(52)	(82)	-	-	-	-	-	-	-
Adjusted Net Tier 1 Capital	6,136	5,842	5,709	5,480	5,534	5,089	4,815	4,442	4,808
Tier 2 Capital									
Subordinated debentures	1,897	1,902	2,153	2,153	2,144	2,144	1,644	1,641	1,947
Eligible general allowance for credit risk	330	330	331	331	331	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
Excess Tier 1 qualifying innovative instruments ⁽¹⁾	25	67	95	147	145	164	205	-	-
Other deductions	(197)	(320)	(254)	(432)	(424)	(403)	(377)	(355)	(320)
Adjusted Tier 2 Capital	2,055	1,979	2,325	2,199	2,196	2,264	1,828	1,674	2,039
Total Capital	8,191	7,821	8,034	7,679	7,730	7,353	6,643	6,116	6,847

(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		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
(millions of dollars)									
	Basel II						Basel I		
Risk-adjusted balance sheet items									
Cash resources	\$275	\$597	\$256	\$589	\$460	\$592	\$713	\$488	\$1,790
Securities	1,536	1,275	2,487	2,957	3,291	3,160	3,244	3,050	2,119
Securitization	593	579	-	-	-	-	-	-	-
Mortgage loans	4,226	4,018	3,941	4,307	4,293	4,159	4,106	6,205	6,311
Other loans	23,913	23,160	23,410	22,653	20,840	20,564	19,710	22,626	23,020
Other assets	7,189	7,353	6,356	6,309	6,571	6,818	6,069	5,371	6,080
Total Risk-adjusted balance sheet items	\$37,732	\$36,982	\$36,450	\$36,815	\$35,455	\$35,293	\$33,843	\$37,740	\$39,320
Risk-adjusted off-balance sheet items									
Letters of guarantee and documentary credit	1,620	1,634	1,564	1,674	1,622	1,563	1,409	1,107	1,078
Commitments to extend credit	4,684	4,127	4,607	4,074	4,091	3,881	4,049	5,174	4,693
Securitization	469	468	-	-	-	-	-	-	-
Interest rate contracts	432	539	559	364	299	278	210	96	126
Foreign exchange contracts	423	410	567	755	468	490	485	428	312
Equity contracts	1,645	1,372	1,606	1,597	1,290	1,359	1,340	1,155	845
Commodity contracts	877	698	540	230	480	405	124	68	33
Total Risk-adjusted off-balance sheet items	\$10,150	\$9,248	\$9,443	\$8,694	\$8,250	\$7,976	\$7,617	\$8,028	\$7,087
Operational Risk (1)	\$5,916	\$5,703	\$5,800	\$5,937	\$5,877	\$5,912	\$5,913	-	-
Risk-adjusted market risk items	\$4,495	\$4,749	\$5,619	\$6,623	\$5,975	\$5,962	\$4,227	\$3,568	\$4,763
TOTAL RISK-ADJUSTED ASSETS	\$58,293	\$56,682	\$57,312	\$58,069	\$55,557	\$55,143	\$51,600	\$49,336	\$51,170
Risk-adjusted ratios									
Tier I	10.5%	10.3%	10.0%	9.4%	10.0%	9.2%	9.3%	9.0%	9.4%
Total	14.1%	13.8%	14.0%	13.2%	13.9%	13.3%	12.9%	12.4%	13.4%

(1) Basel II beginning in Q1-2008 (for informational purpose with Basel I methodology Tier 1 ratio is 11.3% and Total capital ratio is 14.8% for Q3-09)

FINANCIAL DERIVATIVES

	2009			2008			2007		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
<i>(millions of dollars)</i>									
FOREIGN EXCHANGE RELATED CONTRACTS									
Swaps	35,019	32,308	46,249	39,631	34,691	30,838	37,689	32,542	37,299
Options - purchased	3,397	5,048	3,782	3,588	2,576	4,836	5,465	7,345	9,289
Options - sold	3,117	4,740	3,182	3,343	2,387	4,688	5,123	7,063	13,121
Futures	7,689	10,049	7,050	10,427	8,591	9,396	9,523	6,395	9,040
Total Notional Amount	49,222	52,145	60,263	56,989	48,245	49,758	57,801	53,345	68,749
Replacement cost (1)	479	358	602	898	383	442	512	1,094	528
Future credit risk	625	558	649	614	597	613	664	649	664
Credit equivalent (2)	1,000	917	1,251	1,512	980	1,055	1,177	1,744	1,192
Risk-weighted equivalent	423	410	567	755	468	490	485	428	312
INTEREST RATE RELATED CONTRACTS									
Swaps	183,068	209,304	197,390	192,073	168,284	163,531	154,629	126,792	120,725
Options - purchased	27,914	19,288	19,807	31,521	60,223	51,250	32,221	33,425	59,674
Options - sold	18,800	7,157	15,684	11,470	19,660	30,316	32,309	34,111	80,460
Futures	29,120	23,586	19,931	18,930	16,563	16,450	9,675	6,909	6,573
Total Notional Amount	258,902	259,335	252,812	253,994	264,730	261,547	228,834	201,237	267,432
Replacement cost (1)	1,027	1,070	1,284	724	609	632	439	193	251
Future credit risk	474	450	460	441	472	464	415	398	367
Credit equivalent (2)	1,248	1,521	1,744	1,165	1,081	1,096	853	591	618
Risk-weighted equivalent	432	539	559	364	299	278	210	96	126
FINANCIAL FUTURES									
Total Notional Amount	39,361	46,417	15,401	22,988	27,999	61,712	27,207	36,697	54,019
EQUITY AND COMMODITY CONTRACTS									
Total Notional Amount	31,502	25,730	29,385	35,631	38,513	41,048	41,220	51,640	50,640
Replacement cost (1)	1,449	1,391	1,518	1,290	1,249	1,116	974	1,439	1,046
Future credit risk	1,244	871	1,005	874	951	1,388	1,236	1,767	1,655
Credit equivalent (2)	2,645	2,263	2,523	2,164	2,200	2,504	2,210	3,205	2,701
Risk-weighted equivalent	2,320	1,871	1,931	1,644	1,628	1,561	1,340	1,128	878
CREDIT DEFAULT SWAPS (3)									
Total Notional Amount (trading only)	25,516	27,460	27,424	23,975	15,901	23,118	13,192	8,929	-
Replacement cost (1)	100	79	146	86	75	66	75	48	-
Future credit risk	1,027	1,021	1,048	909	678	1,004	608	466	-
Credit equivalent (2)	996	1,100	1,194	995	753	1,070	684	514	-
Risk-weighted equivalent	202	198	215	183	142	203	124	95	-
TOTAL DERIVATIVES									
Total Notional Amount	404,503	411,087	385,285	393,577	395,388	437,183	368,254	351,848	440,840
Replacement cost (1)	3,055	2,898	3,550	2,998	2,316	2,256	2,000	2,774	1,825
Future credit risk	3,371	2,900	3,162	2,838	2,698	3,469	2,924	3,280	2,686
Credit equivalent (2)	5,889	5,801	6,712	5,836	5,014	5,725	4,924	6,054	4,511
Risk-weighted equivalent	3,377	3,019	3,272	2,946	2,537	2,532	2,159	1,747	1,316

(1) Gross positive replacement cost after permissible netting

(2) Taking into account permissible netting and collateral

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

SECURITIZATION REVENUES

(unaudited) (millions of dollars)

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

Impact of securitization on the Consolidated Statement of income

Insured residential mortgage loans

Net interest income	(29)	(21)	(20)	(14)	(15)	(15)	(20)	(70)	(50)	(64)
Other income	61	68	65	26	23	26	24	194	73	99
Total revenues	32	47	45	12	8	11	4	124	23	35
Operating expenses	-	-	1	-	1	1	-	1	2	2
Provision for credit losses	-	-	-	-	-	-	-	-	-	-
Income before income taxes	32	47	44	12	7	10	4	123	21	33
Income taxes	10	15	14	4	2	3	1	39	6	10
Net income	22	32	30	8	5	7	3	84	15	23

Credit card receivables

Net interest income	(33)	(33)	(31)	(32)	(32)	(24)	(33)	(97)	(89)	(121)
Other income	16	17	16	18	19	23	11	49	53	71
Total revenues	(17)	(16)	(15)	(14)	(13)	(1)	(22)	(48)	(36)	(50)
Operating expenses	-	-	-	-	-	-	-	-	-	-
Provision for credit losses	(17)	(15)	(14)	(13)	(11)	(9)	(12)	(46)	(32)	(45)
Income before income taxes	-	(1)	(1)	(1)	(2)	8	(10)	(2)	(4)	(5)
Income taxes	-	-	-	-	(1)	3	(2)	-	-	-
Net income (loss)	-	(1)	(1)	(1)	(1)	5	(8)	(2)	(4)	(5)

Total

Net interest income	(62)	(54)	(51)	(46)	(47)	(39)	(53)	(167)	(139)	(185)
Other income(1)	77	85	81	44	42	49	35	243	126	170
Total revenues	15	31	30	(2)	(5)	10	(18)	76	(13)	(15)
Operating expenses	-	-	1	-	1	1	-	1	2	2
Provision for credit losses	(17)	(15)	(14)	(13)	(11)	(9)	(12)	(46)	(32)	(45)
Income before income taxes	32	46	43	11	5	18	(6)	121	17	28
Income taxes	10	15	14	4	1	6	(1)	39	6	10
Net income (loss)	22	31	29	7	4	12	(5)	82	11	18

(1) Securitization revenues included in Other income

Gains on sale of assets	84	86	85	50	50	50	31	255	131	181
Servicing revenues	11	10	11	11	12	8	11	32	31	42
Other	-	4	2	1	(2)	-	4	6	2	3
Total	95	100	98	62	60	58	46	293	164	226

SHAREHOLDERS' INFORMATION

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

Credit Rating

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

Stock Trading Range and Other Information

High	\$ 58.11	\$ 46.43	\$ 45.95	\$ 53.66	\$ 54.63	\$ 53.73	\$ 54.25	\$ 60.28	\$ 66.14
Low	\$ 43.36	\$ 30.71	\$ 25.62	\$ 42.25	\$ 45.75	\$ 44.39	\$ 45.15	\$ 50.50	\$ 60.61
Close	\$ 58.11	\$ 43.65	\$ 34.22	\$ 45.21	\$ 50.00	\$ 53.73	\$ 50.53	\$ 54.65	\$ 60.93
Number of registered shareholders	25,677	24,172	24,248	24,354	24,419	24,544	24,629	24,780	24,935

Valuation

Market Capitalization (in millions of \$)	\$ 9,333	\$ 6,979	\$ 5,464	\$ 7,209	\$ 7,956	\$ 8,509	\$ 7,991	\$ 8,624	\$ 9,618
P/E Ratio (trailing 4 Quarters)	14.79	11.28	9.86	9.64	15.72	18.28	15.08	16.97	10.71
Market price/Book value	1.79	1.37	1.12	1.52	1.70	1.87	1.80	2.04	2.12
Dividend payout (trailing 4 quarters)	40.00%	41.89%	42.69%	42.98%	42.78%	42.66%	41.26%	40.00%	38.31%
Dividend yield (annualized)	4.27%	5.68%	7.25%	5.49%	4.96%	4.62%	4.91%	4.39%	3.94%

Other Information

Number of employees (full-time equivalent)	14,846	14,474	14,385	14,420	14,633	14,387	14,432	14,484	14,710
Number of Branches	446	446	448	446	445	446	446	447	448
Number of ATM'S	855	856	857	857	857	851	846	835	815

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
Common Shares	NA
First Preferred Shares	
Series 15	NA.PR.K
Series 16	NA.PR.L
Series 20	NA.PR.M
Series 21	NA.PR.N
Series 24	NA.PR.O
Series 26	NA.PR.P

Newspaper Abbreviations Toronto
National Bk
Natl Bk 15
Natl Bk 16
Natl Bk 20
Natl Bk 21
Natl Bk 24
Natl Bk 26