

# Investor Fact Sheet

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 is one of the six systemically important banks in Canada and the leading bank in Quebec, where it is the partner of choice among SMEs. It has branches in almost every province in Canada as well as numerous representative offices, subsidiaries and partnerships, through which it can serve clients in the United States, Europe and other parts of the world. Its head office is located in Montreal and its securities are listed on the Toronto Stock Exchange.

## National Bank's Operations (Four Major Business Segments)

### Personal and Commercial Banking

The Personal and Commercial segment meets the financial needs of more than 2.6 million individuals and more than 146,000 businesses across Canada. These clients entrust the Bank with the management, investment and safeguarding of their assets and financing of their projects. Personal Banking offers everyday transaction solutions, mortgage loans, home equity lines of credit, consumer loans, payment solutions, savings options and tailored investment solutions as well as a diverse range of insurance products through specialized subsidiaries. Commercial Banking offers financial advice and a full line of services, including credit, deposit and investment solutions, international trade, foreign exchange transactions, payroll, cash management, insurance, electronic transactions and complementary services. Clients turn to the Bank's experienced advisors, who take the time to understand their specific needs and help them reach their financial goals. And thanks to the Bank's convenient self-banking channels, 374 branches and 940 banking machines across Canada, clients can do their daily banking whenever and wherever they wish.

### Wealth Management

As a leader in Quebec and firmly established across Canada, the Wealth Management segment serves all market segments by emphasizing advisory services and close client relationships. It delivers a full range of wealth management products and solutions through a multi-channel distribution network and a differentiated business model. The Wealth Management segment also offers investment solutions to independent advisors as well as solutions to institutional clients. All its investment solutions, products and specialized services are provided through 830 investment advisors working out of 86 service outlets across Canada.

### Financial Markets

The Financial Markets segment offers a full suite of financial solutions, from debt and equity underwriting to bank credit and risk management products. This segment also delivers comprehensive advisory services in the areas of mergers and acquisitions and financing. Access to the Canadian capital markets is provided through its fixed-income, equities and derivatives business lines. The segment's clients consist of large and mid-sized corporations, public sector clients and institutions across Canada.

Financial Markets is an investment banking leader across Canada and the overall top-ranked franchise in Quebec. In fixed-income and equities, it is a market leader, providing origination, underwriting, distribution and liquidity through secondary market activities as well as macroeconomic and issuer-focused research.

Through offices in New York, London (UK) and Hong Kong, this segment markets Canadian debt and equity securities to institutional investors in the United States, Europe and Asia. Through its Dublin subsidiary, it engages in trading activities with large European-based institutions in local equity and equity-linked securities exchanges.

### U.S. Specialty Finance and International

The Bank has a 100% ownership interest in Credigy, a subsidiary specialized in consumer finance investment. Credigy acquires portfolios of consumer receivables from different categories of lenders and seeks to realize the assets through collections to achieve expected returns. The company also provides financing to the consumer receivables market. Purchase and financing decisions are assessed by experienced personnel using proprietary models and analytics expertise. Based in Atlanta, U.S.A., Credigy is primarily active in performing assets covering a broad range of asset classes, mostly in the U.S. market.

The Bank has a 100% ownership interest in ABA Bank, a rapidly growing commercial bank with a diversified client base in Cambodia. ABA Bank was founded in 1996. The Bank also has minority positions in financial groups active in francophone Africa and in Africa-Asia trade.

<sup>(1)</sup> 374 in Canada, 85 in Cambodia and 3 in the United States (Florida)

<sup>(2)</sup> 940 in Canada, 1,163 in Cambodia and 3 in the United States (Florida)

<sup>(3)</sup> Clients of the Personal and Commercial segment

<sup>(4)</sup> See the Glossary section of the Q2-2023 Report to Shareholders for details on the composition of these measures.

## Capital Stock

The common shares of the Bank as well as the First Preferred Shares are listed on the Toronto Stock Exchange (TSX).

### Common Share Dividend Calendar (NA):

Record	Payment
December 26, 2022	February 1, 2023
March 27, 2023	May 1, 2023
June 26, 2023	August 1, 2023
September 25, 2023	November 1, 2023

### First Preferred Shares:

- › Series 30 (NA.PR.S)
- › Series 32 (NA.PR.W)
- › Series 38 (NA.PR.C)
- › Series 40 (NA.PR.E)
- › Series 42 (NA.PR.G)

### First Preferred Shares Dividend Calendar:

Record	Payment
January 6, 2023	February 15, 2023
April 5, 2023	May 15, 2023
July 6, 2023	August 15, 2023
October 6, 2023	November 15, 2023

### Credit Ratings:

Moody's:	Aa3
S&P:	A
DBRS:	AA
Fitch:	AA-

### Quarterly Earnings Release 2023 Calendar:

Q1	March 1
Q2	May 31
Q3	August 30
Q4	December 1

## National Bank in figures

Number of employees	30,544
Number of branches <sup>(1)</sup>	462
Number of banking machines <sup>(2)</sup>	2,106
Number of clients <sup>(3)</sup>	2.7 million
Assets	\$418 billion
Assets under management/ administration <sup>(4)</sup>	\$797 billion
Common share price at closing	\$101.03
Stock market capitalization	\$34 billion

## Financial Performance

	6 months April 30, 2023	12 months October 31, 2022
Total revenues	\$5,061	\$9,652
Net income	\$1,728	\$3,383
Earnings per share (diluted)	\$4.87	\$9.61
Return on common shareholders' equity <sup>(1)</sup>	17.7%	18.8%
Dividend payout ratio <sup>(1)</sup> – Adjusted (trailing 4 quarter) <sup>(2)</sup>	39.9%	36.8%
CET1 capital ratio <sup>(3)</sup>	13.3%	12.7%

## Quarter Ended April 30, 2023 (Millions of Dollars)

	Total revenues – Adjusted <sup>(4)</sup>
Personal	\$624
Commercial	\$476
<b>Total</b>	<b>\$1,100</b>
Wealth Management	
Transaction and other	\$77
Fee based	\$350
Net interest income	\$190
<b>Total</b>	<b>\$617</b>
Financial markets	
<b>Total</b>	<b>\$672</b>
U.S. Specialty Finance and International	
Credigy	\$108
ABA Bank	\$178
Others	\$(1)
<b>Total</b>	<b>\$285</b>

## Objectives

	Medium-term
Growth in diluted earnings per share – Adjusted <sup>(2)</sup>	5% – 10%
CET1 capital ratio <sup>(3)</sup>	Strong level
Leverage ratio <sup>(3)</sup>	Strong level

<sup>(1)</sup> See the Glossary section of the Q2-2023 Report to Shareholders for details on the composition of these measures.

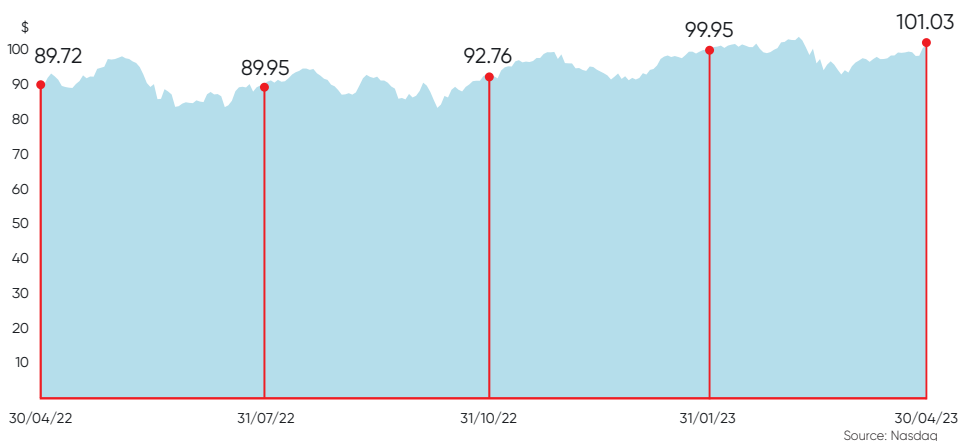
<sup>(2)</sup> See the Financial Reporting Method of the Q2-2023 Report to Shareholders for additional information on non-GAAP financial measures.

<sup>(3)</sup> See the Financial Reporting Method of the Q2-2023 Report to Shareholders for additional information on capital management measures.

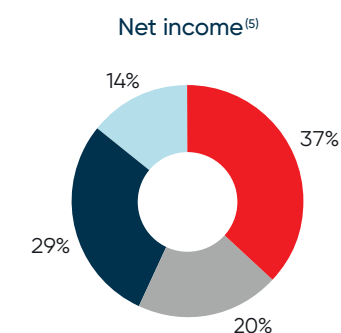
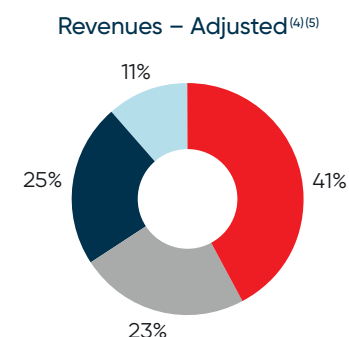
<sup>(4)</sup> On a taxable equivalent basis. For additional information on non-GAAP financial measures, see the Financial Reporting Method section in the Q2-2023 Report to Shareholders.

<sup>(5)</sup> Excluding the Other heading.

## TSX Common Stock Price Performance (NA)



## Business Mix



- Personal and Commercial Banking
- Wealth Management
- Financial Markets
- U.S. Specialty Finance and International

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