

NATIONAL BANK OF CANADA

ANALYST AND INVESTOR PRESENTATION Q3-2017 CONFERENCE CALL

Wednesday, August 30, 2017 – 1:00 pm



Powering your ideas

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

From time to time, the Bank makes written and oral forward-looking statements, such as those contained in the Outlook for National Bank and the Major Economic Trends sections of the 2016 Annual Report, in other filings with Canadian securities regulators, and in other communications, for the purpose of describing the economic environment in which the Bank will operate during fiscal 2017 and the objectives it hopes to achieve for that period. These forward-looking statements are made in accordance with current securities legislation in Canada and the United States. They include, among others, statements with respect to the economy—particularly the Canadian and U.S. economies—market changes, observations regarding the Bank’s objectives and its strategies for achieving them, Bank-projected financial returns and certain risks faced by the Bank. These forward-looking statements are typically identified by future or conditional verbs or words such as “outlook,” “believe,” “anticipate,” “estimate,” “project,” “expect,” “intend,” “plan,” and similar terms and expressions.

By their very nature, such forward-looking statements require assumptions to be made and involve inherent risks and uncertainties, both general and specific. Assumptions about the performance of the Canadian and U.S. economies in 2017 and how that will affect the Bank’s business are among the main factors considered in setting the Bank’s strategic priorities and objectives and in determining its financial targets, including provisions for credit losses. In determining its expectations for economic growth, both broadly and in the financial services sector in particular, the Bank primarily considers historical economic data provided by the Canadian and U.S. governments and their agencies.

There is a strong possibility that express or implied projections contained in these forward-looking statements will not materialize or will not be accurate. The Bank recommends that readers not place undue reliance on these statements, as a number of factors, many of which are beyond the Bank’s control, could cause actual future results, conditions, actions or events to differ significantly from the targets, expectations, estimates or intentions expressed in the forward-looking statements. These factors include credit risk, market risk, liquidity and funding risk, operational risk, regulatory compliance risk, reputation risk, strategic risk and environmental risk, all of which are described in more detail in the Risk Management section beginning on page 48 of the 2016 Annual Report, general economic environment and financial market conditions in Canada, the United States and certain other countries in which the Bank conducts business, including regulatory changes affecting the Bank’s business, capital and liquidity; changes in the accounting policies the Bank uses to report its financial condition, including uncertainties associated with assumptions and critical accounting estimates; tax laws in the countries in which the Bank operates, primarily Canada and the United States (including the U.S. Foreign Account Tax Compliance Act (FATCA)); changes to capital and liquidity guidelines and to the manner in which they are to be presented and interpreted; changes to the credit ratings assigned to the Bank; and potential disruptions to the Bank’s information technology systems, including evolving cyber attack risk.

The foregoing list of risk factors is not exhaustive. Additional information about these factors can be found in the Risk Management section of the 2016 Annual Report. Investors and others who rely on the Bank’s forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Except as required by law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time, by it or on its behalf.

The forward-looking information contained in this document is presented for the purpose of interpreting the information contained herein and may not be appropriate for other purposes.

OVERVIEW

Louis Vachon
President & Chief Executive Officer



Powering your ideas

HIGHLIGHTS

(millions of dollars)

ADJUSTED RESULTS ⁽¹⁾	Q3 17	Q2 17	Q3 16	QoQ	YoY
Revenues	1,743	1,654	1,610	5%	8%
Net Income ^{(2) (3)}	524	492	486	7%	8%
Diluted EPS ⁽³⁾	\$1.39	\$1.30	\$1.33	7%	5%
Provision for Credit Losses	58	56	45	4%	29%
Efficiency ratio	55.4%	56.6%	57.9%		
Return on Equity	18.4%	18.2%	19.0%		
Common Equity Tier 1 Ratio Under Basel III	11.2%	10.8%	9.9%		
Dividend Payout ⁽⁴⁾	42.1%	42.0%	49.9%		

(1) Excluding specified items (see Appendix 15), taxable equivalent basis

(2) Net income before non-controlling interests

(3) NA's reported Q3-16 net income included a \$41 million revaluation gain of ABA, or \$0.12 per share

(4) Trailing 4 quarters

HIGHLIGHTS

- ❑ Adjusted diluted EPS up 5% YoY
- ❑ Positive operating leverage of 4.7%
- ❑ Efficiency ratio improved by 250 bps
- ❑ ROE at 18.4%
- ❑ Common Equity Tier 1 ratio at 11.2%

SEGMENT SNAPSHOT – Q3 2017

(millions of dollars)

ADJUSTED NET INCOME	Q3 17	Q2 17	Q3 16	QoQ	YoY
P&C Banking	240	233	199	3%	21%
<i>P&C Banking excl. sectoral provision adj.⁽¹⁾</i>	240	204	199	18%	21%
Wealth Management	112	105	87	7%	29%
Financial Markets	168	175	156	(4%)	8%
US Specialty Finance & International ⁽²⁾	51	40	64	28%	(20%)

(1) Reversal of sectoral provision of \$40M (\$29M after taxes) in Q2-17

(2) NA's reported Q3-16 net income included a \$41 million revaluation gain of ABA

HIGHLIGHTS (YoY)

❑ P&C BANKING

- ❑ Net income up 21%
- ❑ Revenues up 6% due to increase in loans, deposits, and other revenues
- ❑ NIM up 1 bp (YoY) and 3 bps (QoQ) to 2.27%

❑ WEALTH MANAGEMENT

- ❑ 29% net income growth
- ❑ Revenues up 12%
- ❑ AUA and AUM up 10% and 13%, respectively

❑ FINANCIAL MARKETS

- ❑ Net income up 8%
- ❑ Revenues up 6%

❑ US SPECIALTY FINANCE & INTERNATIONAL

- ❑ Credigy and ABA ahead of plan
- ❑ Expects USSF&I contribution to be around 10% of overall results

FINANCIAL REVIEW

Ghislain Parent
Chief Financial Officer and
Executive Vice-President, Finance and Treasury



Powering your ideas

TRANSFORMATION DRIVING EFFICIENCIES

Excluding specified items
Taxable equivalent basis
(millions of dollars)

Total Bank	Q3 17	Q2 17	Q3 16	YoY
Revenues	1,743	1,654	1,610	8.3%
Expenses	966	936	932	3.6%
Operating Leverage				4.7%

Efficiency Ratio (YTD)	9M 17	9M 16	YoY (bps)
Total Bank	56.2%	58.1%	190
Personal & Commercial	54.3%	57.3%	300
Wealth Management	63.5%	67.6%	410
Financial Markets	40.9%	42.3%	140
US Specialty Finance & International	43.7%	45.6%	190

HIGHLIGHTS

- ❑ Positive operating leverage: +4.7%
 - ❑ P&C: +8.4%
 - ❑ Wealth Management: +7.7%
 - ❑ Financial Markets: +2.1%
 - ❑ US Specialty Finance & International: +6.1%

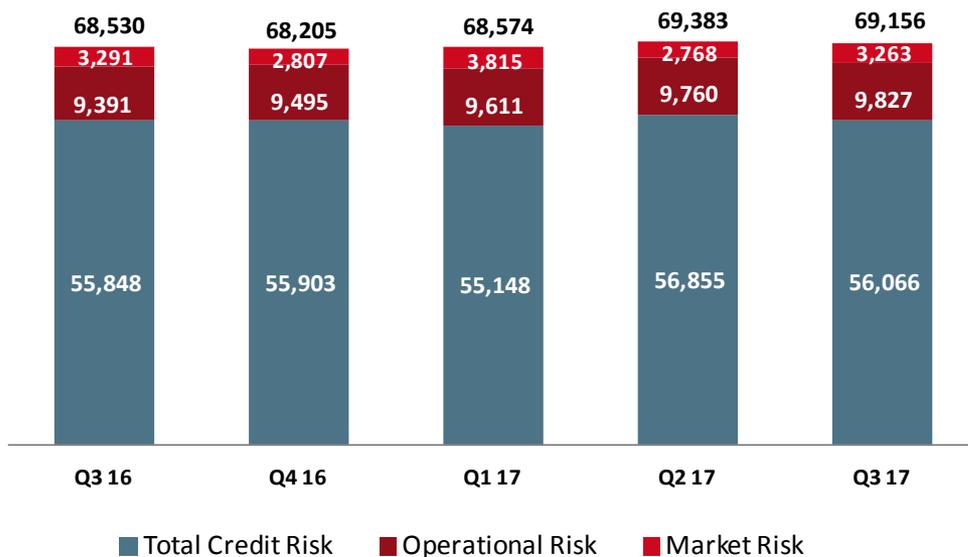
- ❑ Efficiency ratio improvement YTD: 190 bps

- ❑ On track to meet P&C efficiency ratio targets
 - ❑ F2017: ≈ 54%
 - ❑ F2018: ≈ 53%

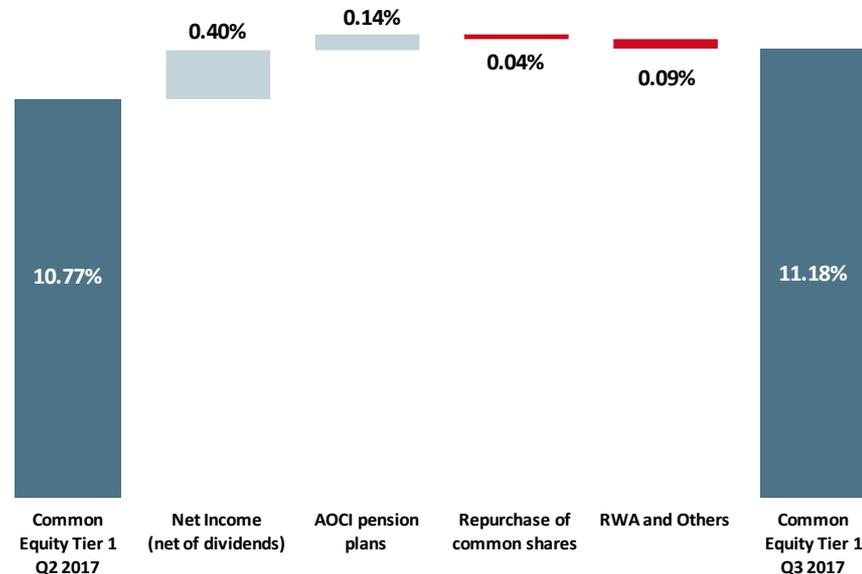
- ❑ Structural savings ahead of plan in F2017 with additional savings expected in F2018
 - ❑ Positive operating leverage target in F2018

STRONG CAPITAL POSITION

TOTAL RISK-WEIGHTED ASSETS UNDER BASEL III



COMMON EQUITY TIER 1 UNDER BASEL III EVOLUTION (QoQ)



HIGHLIGHTS

- ❑ Common Equity Tier 1 ratio at 11.2%
- ❑ Total capital ratio at 15.5%
- ❑ Leverage ratio at 4.0%
- ❑ Liquidity coverage ratio at 134%

RISK MANAGEMENT

William Bonnell

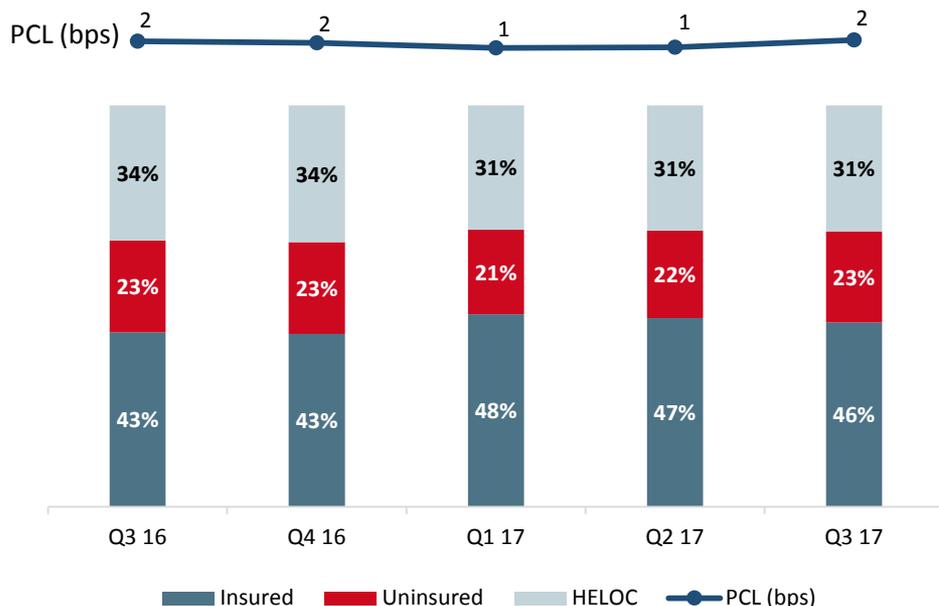
Executive Vice-President, Risk Management



Powering your ideas

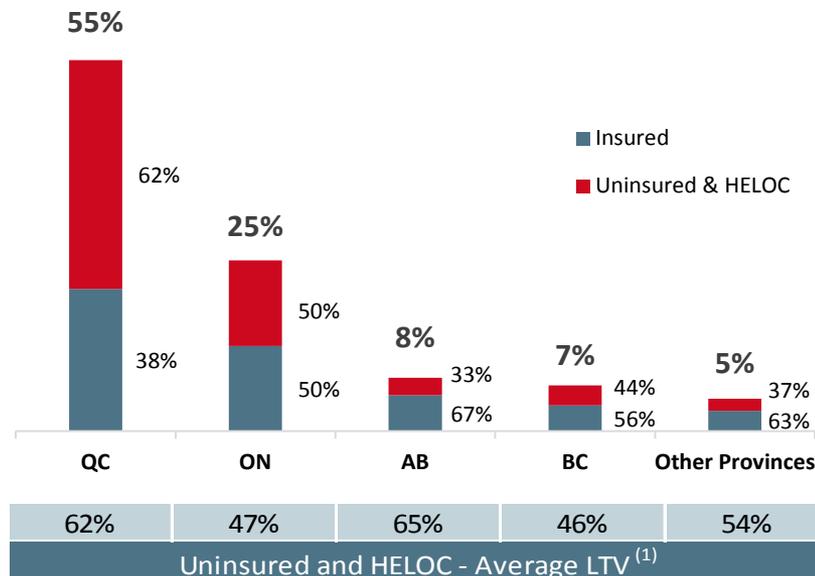
RETAIL MORTGAGE AND HELOC PORTFOLIO

CANADIAN RETAIL MORTGAGE PORTFOLIO DISTRIBUTION



DISTRIBUTION BY CANADIAN PROVINCE

As at July 31, 2017



(1) Average LTV are updated using Teranet-National Bank sub-indices by area and property type.

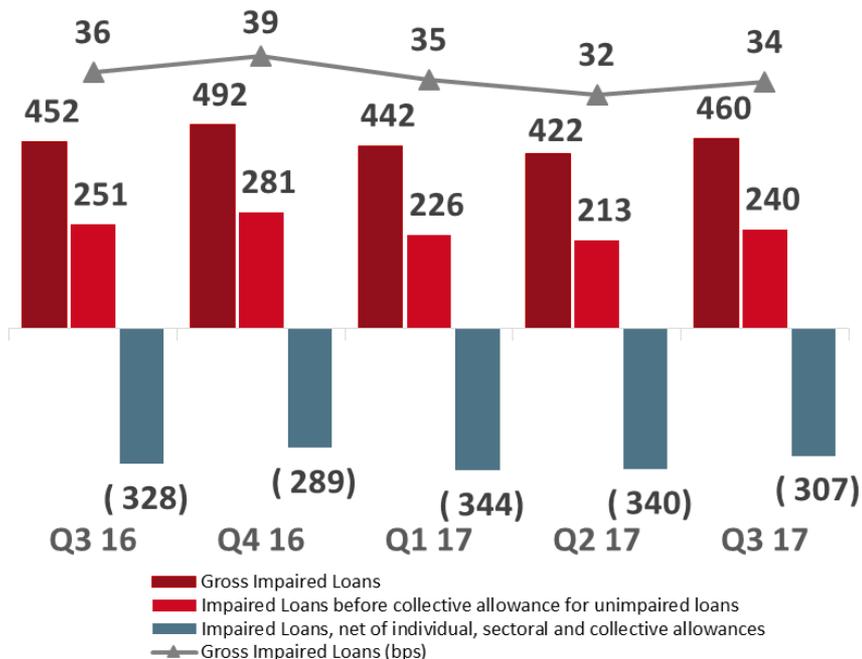
HIGHLIGHTS

- ❑ Insured mortgages represent 46% of the total portfolio
- ❑ Outside Central Canada, greater than 60% of the portfolio is insured mortgages
- ❑ The average LTV⁽¹⁾ on the uninsured mortgages and HELOC portfolio was approximately 58%
- ❑ Uninsured mortgages and HELOC in GTA and GVA represent 8% and 2% of the total portfolio and have an average LTV⁽¹⁾ of 43% and 44% respectively

IMPAIRED LOANS AND BA'S AND FORMATION

(millions of dollars)

IMPAIRED LOANS AND BA'S



IMPAIRED LOANS AND BA'S FORMATION ⁽¹⁾

(millions of dollars)	Q3 17	Q2 17	Q1 17	Q4 16	Q3 16
Personal	13	18	23	17	11
Commercial (excluding O&G)	1	22	(11)	24	(23)
Oil & Gas	35	(8)	(32)	36	29
Corporate Banking	-	-	-	-	-
Wealth Management	1	1	-	2	(1)
Credigy	-	-	-	-	-
ABA Bank	10	2	1	1	1
Total	60	35	(19)	80	17

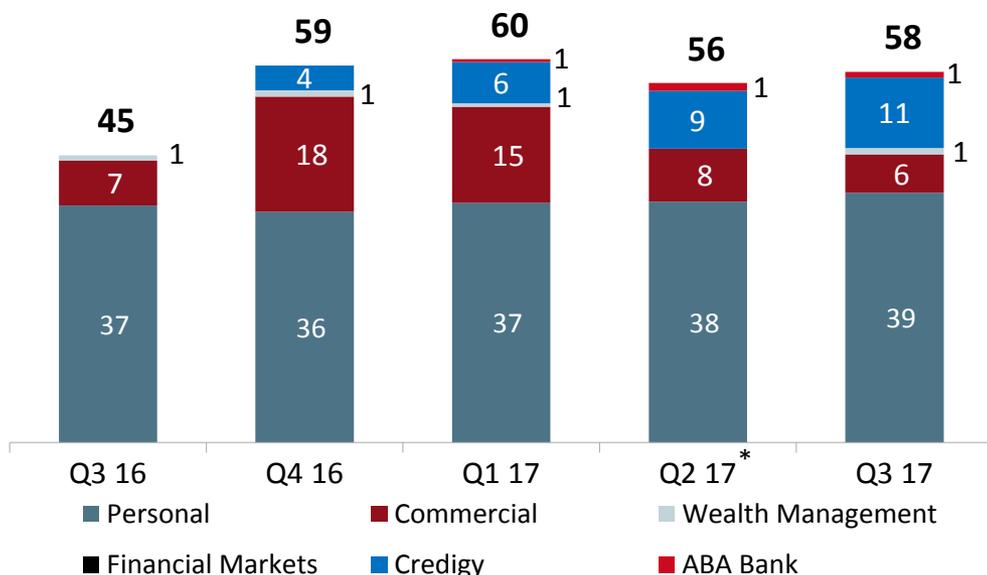
(1) Formations include new accounts, disbursements, principal repayments, and exchange rate fluctuation and exclude write-offs.

HIGHLIGHTS

- ❑ GIL ratio remains low at 34bps due to strong performance in Canadian P&C
- ❑ Increase in formations due to 1 legacy, well-collateralized account in ABA, and 2 accounts in O&G

PROVISION FOR CREDIT LOSSES

(millions of dollars)



* Excluding changes in the sectoral provision and the increase of the collective allowance.

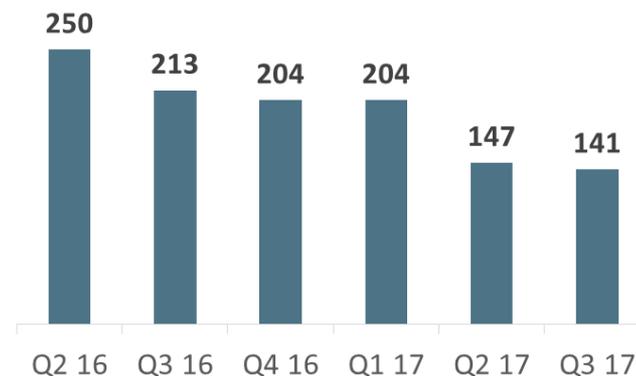
PCLs (in bps)	Q3 17	Q2 17	Q1 17	Q4 16	Q3 16
Personal	24	24	23	23	24
Commercial	8	11	20	23	10
Wealth Management	3	-	2	4	3
Credigy	81	80	69	38	-
ABA Bank	32	49	23	18	-
Financial Markets	-	-	-	-	-
Total Specific Provisions	18	18	19	19	15

HIGHLIGHTS

- ❑ Specific provisions for credit losses are stable at 18bps
- ❑ \$ 6 million transferred from the sectoral allowance
- ❑ Performance of Credigy and ABA portfolios continue to meet expectations
- ❑ PCL target maintained at 15-25bps

OIL AND GAS SECTORAL ALLOWANCE

(millions of dollars)



APPENDIX



Powering your ideas

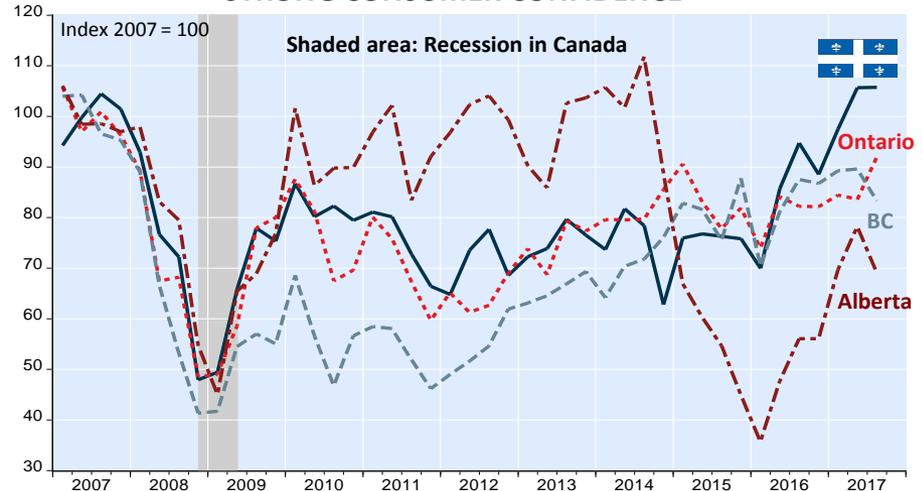
APPENDIX 1 | STRONG FUNDAMENTALS IN QUEBEC ECONOMY

RECORD LOW UNEMPLOYMENT RATE



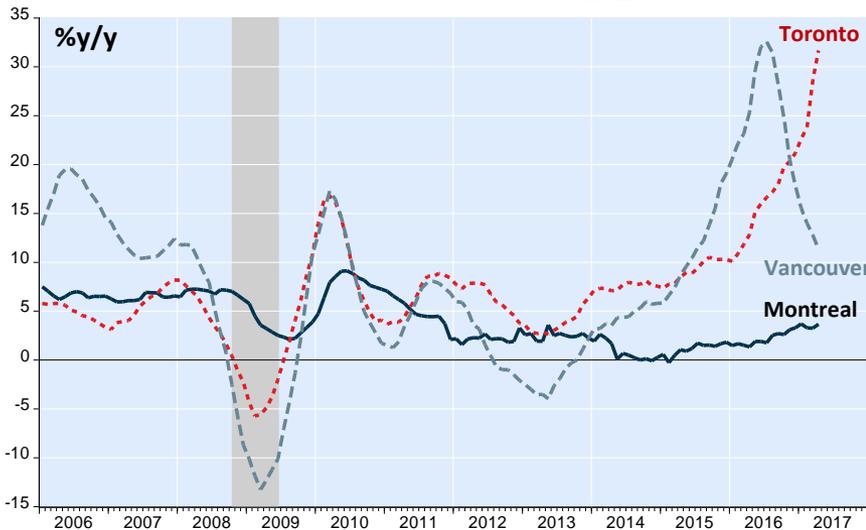
Source: NBF Economics and Strategy (data via Statistics Canada) and Equifax Canada

STRONG CONSUMER CONFIDENCE



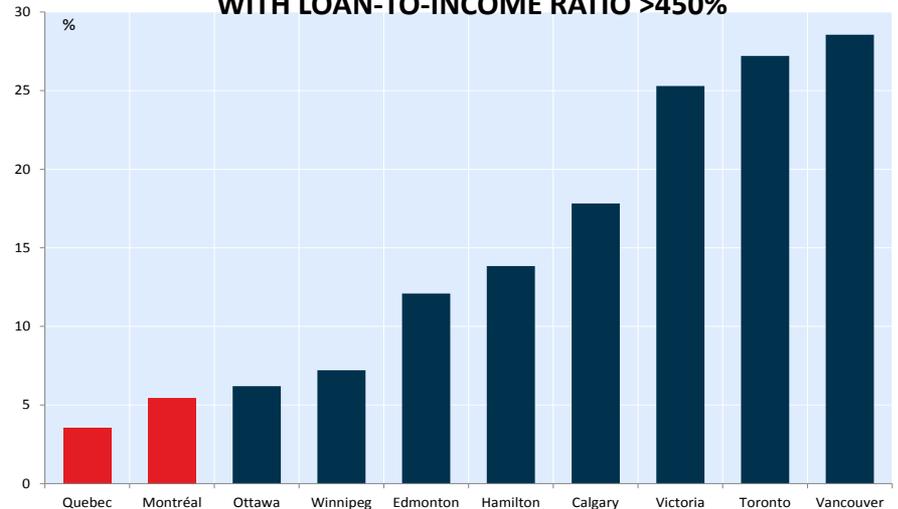
Source: NBF Economy and Strategy, data from Conference Board of Canada

PERSPECTIVES ON HOME PRICES



Source: NBF Economy and Strategy, data from Conference Board of Canada

SHARE OF NEW INSURED MORTGAGE LOANS WITH LOAN-TO-INCOME RATIO >450%



Source: NBF Economics and Strategy, data via Bank of Canada

APPENDIX 2 | PERFORMANCE SNAPSHOT – YTD 2017

(millions of dollars)

ADJUSTED ⁽¹⁾	9M 17	9M 16	YoY
Revenues ⁽²⁾	5,104	4,647	10%
Expenses	2,867	2,699	6%
Net Income	1,518	1,150	32%
Diluted EPS	\$4.05	\$3.11	30%
ROE	18.4%	14.9%	
Net Income excl. sectoral and general provisions	1,518	1,333	14%
Diluted EPS excl. sectoral and general provisions	\$4.05	\$3.65	11%

REPORTED	9M 17	9M 16	YoY
Specified Items	(19)	(201)	
Net Income	1,499	949	58%
Diluted EPS	\$3.99	\$2.51	59%
ROE	18.2%	12.0%	

(1) Excluding specified items (see Appendix 15)

(2) Taxable equivalent basis

HIGHLIGHTS

- ❑ Adjusted diluted EPS of \$4.05, up 11% YoY excluding 2016 sectoral provision
- ❑ Adjusted revenues up 10% YoY
- ❑ Expenses up 6%
- ❑ Adjusted net income of \$1,518 million, up 14% YoY excluding 2016 sectoral provision

APPENDIX 3 | PERSONAL AND COMMERCIAL BANKING

<i>(millions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Revenues	785	734	739	7%	6%
Personal Banking	365	339	344	8%	6%
Commercial excl. Oil & Gas sector	276	258	258	7%	7%
Oil & Gas sector	11	14	15	(21%)	(27%)
Credit Card	100	91	92	10%	9%
Insurance	33	32	30	3%	10%
Operating Expenses	413	410	422	1%	(2%)
Pre-provisions / Pre-tax	372	324	317	15%	17%
Provisions for Credit Losses	45	6	44		2%
Net Income	240	233	199	3%	21%
Net Income excluding sectoral provision adj. ⁽¹⁾	240	204	199	18%	21%
<i>Key Metrics (billions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Loans & BAs - Personal (avg vol.)	65.0	64.1	61.9	1%	5%
Loans & BAs - Commercial excluding Oil & Gas sector (avg vol.)	30.4	30.3	28.6	-	6%
Loans & BAs - Oil & Gas sector (avg vol.)	1.0	1.0	1.5	-	(33%)
Loans & BAs - Total (avg vol.)	96.4	95.4	92.0	1%	5%
Deposits (avg vol.)	55.3	53.6	49.3	3%	12%
Efficiency Ratio (%)	52.6%	55.9%	57.1%		

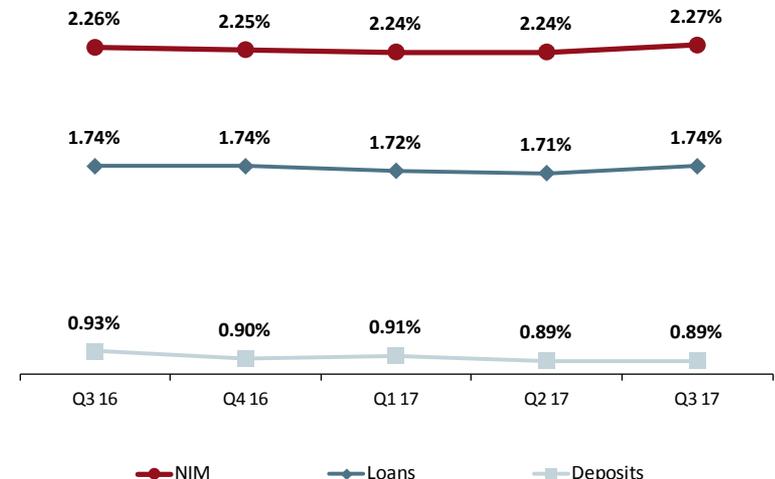
(1) Including the sectoral loss reversal of 40M (29M after taxes) in Q2-17

(2) NIM is on Earning Assets

HIGHLIGHTS YoY

- ❑ Net income up 21% YoY due to strong revenue growth, and good cost control
- ❑ Revenues up 6% YoY due to:
 - ❑ Strong growth in loans, deposits, and other revenues
- ❑ Net interest margin up 1% (YoY) and 3 bps (QoQ)
- ❑ Operating leverage at **8%**
- ❑ Efficiency ratio improved by 450 bps

P&C MARGINS EVOLUTION (2)



APPENDIX 4 | WEALTH MANAGEMENT⁽¹⁾

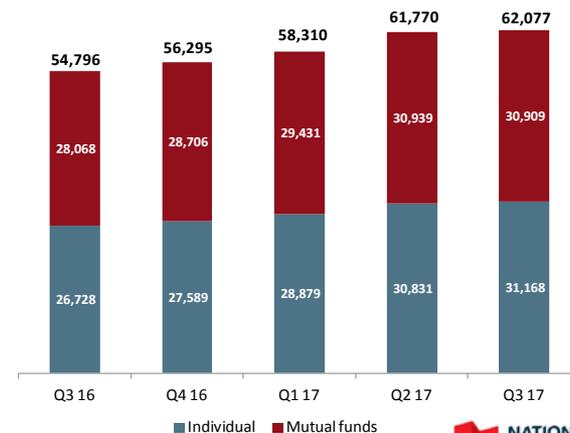
<i>(millions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Revenues	406	395	363	3%	12%
Fee-based	232	222	202	5%	15%
Transaction & Others	66	71	67	(7%)	(1%)
Net Interest Income	108	102	94	6%	15%
Operating Expenses	254	253	244	-	4%
Provision for Credit Losses	1	-	1	-	-
Net Income	112	105	87	7%	29%
<i>Key Metrics (billions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Loans & BAs (avg vol.)	10.1	9.7	9.4	4%	7%
Deposits (avg vol.)	31.0	32.0	28.7	(3%)	8%
Asset Under Administration	366	364	332	-	10%
Asset Under Management	62	62	55	-	13%
Efficiency Ratio (%)	62.6%	64.1%	67.2%		

(1) Excluding specified items

HIGHLIGHTS YoY

- ❑ Very good momentum in all business lines
- ❑ Revenues up 12% mainly due to:
 - ❑ Nil growth of 15% driven by deposit growth of 8% and improved margin
 - ❑ Fee-based revenues grew by 15% due to good sales momentum in each of our businesses and favorable market conditions
- ❑ Expenses up 4% mainly due to variable expenses growth, partly offset by efficiency initiatives
- ❑ AUA and AUM up 10% and 13% respectively

ASSETS UNDER MANAGEMENT (\$M)



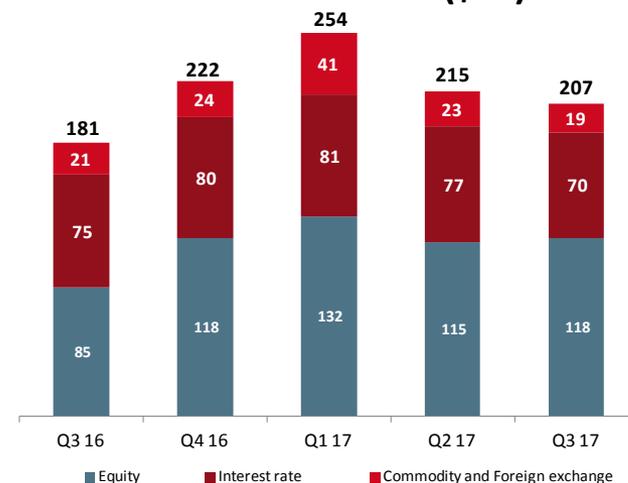
APPENDIX 5 | FINANCIAL MARKETS

<i>(millions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Revenues	392	404	370	(3%)	6%
Trading	207	215	181	(4%)	14%
Banking Services	84	81	84	4%	-
Financial Market Fees	90	78	93	15%	(3%)
Gains on AFS Securities	5	25	7	(80%)	(29%)
Other	6	5	5	20%	20%
Operating Expenses	162	165	156	(2%)	4%
Provision for Credit Losses	-	-	-		
Net Income	168	175	156	(4%)	8%
Other Metrics (millions of dollars)	Q3 17	Q2 17	Q3 16	QoQ	YoY
Proprietary Trading	-	-	(1.0)	-	-
Loans & BAs (avg vol.) Corporate banking	13,236	12,546	13,234	5%	-
Efficiency Ratio (%)	41.3%	40.8%	42.2%		

HIGHLIGHTS YoY

- Revenues up 6% reflecting the strength and diversification of FM's business model
- Solid trading revenues driven by securities lending and equity derivatives
- Lower clients' hedging activities resulted in lower commodity and FX trading revenues
- Increased fees from Fixed Income and Equity Capital Markets were offset by lower Mergers and Acquisitions revenues resulting in lower Financial Market Fees

TRADING REVENUES (\$M)



APPENDIX 6 | US SPECIALTY FINANCE & INTERNATIONAL

<i>(millions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Revenues	147	122	125	20%	18%
Credigy	117	91	70	29%	67%
ABA	32	27	17	19%	88%
Other	(2)	4	38	-	-
Operating Expenses	58	55	52	5%	12%
Credigy	43	39	42	10%	2%
ABA	15	14	7	7%	114%
Other	-	2	3	-	-
Provision for Credit Losses	12	10	-	20%	
Net Income ⁽¹⁾	51	40	64	28%	(20%)

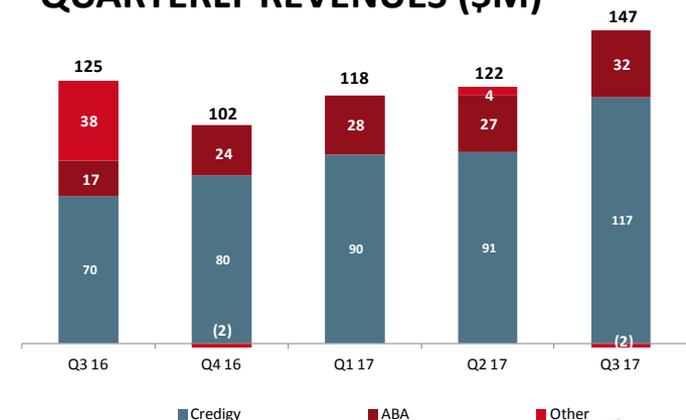
<i>Other Metrics (millions of dollars)</i>	Q3 17	Q2 17	Q3 16	QoQ	YoY
Loans & Receivables and revenue bearing assets (avg vol.) Credigy	5,727	4,689	4,115	22%	39%
Loans (avg vol.) ABA	1,210	1,131	656	7%	84%
Deposits (avg vol.) ABA	1,294	1,225	843	6%	53%
Efficiency Ratio (%)	39.5%	45.1%	41.6%		

(1) Reported Q3-16 net income included a \$41 million revaluation gain of ABA

HIGHLIGHTS

- ❑ Strong growth of USSF&I, representing 9% of overall net income
- ❑ Credigy continues to perform above expectations
 - ❑ NIBT of \$120M YTD ahead of F2017 guidance of \$125M from Investor Day (after minority interest)
- ❑ ABA's performance trending above guidance of net income of ~ US\$32 million in 2017 from Investor Day
- ❑ Expects USSF&I contribution to be around 10% of overall results
- ❑ Moratorium on significant investments in emerging markets

QUARTERLY REVENUES (\$M)



APPENDIX 7 | LOAN PORTFOLIO OVERVIEW

LOANS PORTFOLIO OVERVIEW

<i>(billions of dollars)</i>	Q3 17	% of Total
Secured - Mortgage & HELOC	65.9	49%
Secured - Other	4.8	3%
Unsecured	9.4	7%
Credit Cards	2.0	2%
Total Retail	82.1	61%

<i>(billions of dollars)</i>	Q3 17	% of Total
Real Estate	8.9	7%
Finance and Insurance	5.3	4%
Retail & Wholesale Trade	5.2	4%
Agriculture	4.8	4%
Other services	4.6	3%
Oil & Gas	2.0	1%
Other ⁽¹⁾	21.0	16%
Total Wholesale	51.8	39%

Total Gross Loans and Acceptances	133.9	100%
--	--------------	-------------

(1) Includes Mining, Manufacturing, Utilities, Transportation, Prof. Services, Construction, Communication, Government and Education & Health Care

HIGHLIGHTS

- ❑ Modest exposure to unsecured retail lending
- ❑ Secured retail loans accounts for 52% of total loans
- ❑ Wholesale portfolio is well-diversified across industries
- ❑ O&G Producers/Services account approximately 1% of total loans

APPENDIX 8 | REGIONAL DISTRIBUTION OF CANADIAN LOANS

As at July 31, 2017

REGION	RETAIL			WHOLESALE			TOTAL
	Secured Mortgages & HELOC	Secured Others	Unsecured and Credit Card	Oil & Gas Sector	Commercial	Corporate Banking and Other ⁽¹⁾	
Quebec	28.3%	2.0%	5.4%	0.0%	18.1%	4.8%	58.6%
Ontario	12.9%	0.9%	1.1%	0.1%	3.3%	4.4%	22.7%
Oil Regions (AL/SK/NL)	5.0%	0.3%	0.4%	1.4%	0.9%	1.8%	9.8%
BC / MB	3.9%	0.5%	0.3%	0.0%	0.8%	0.5%	6.0%
Maritimes (NB/NS/PE) and Territories	1.2%	0.1%	0.5%	0.0%	0.6%	0.5%	2.9%

⁽¹⁾ Includes Corporate, Other FM and Government portfolios

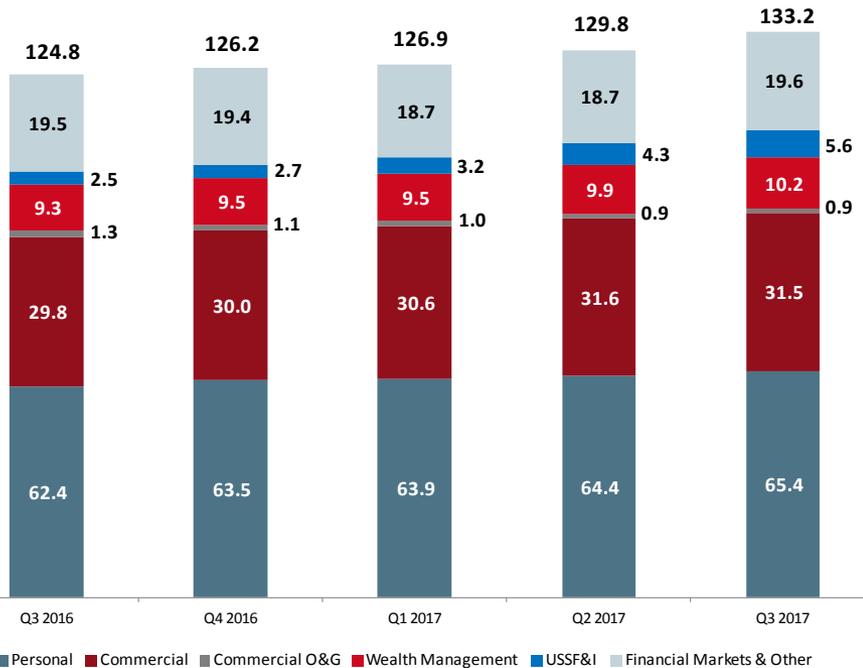
HIGHLIGHTS

- ❑ Loan portfolio concentrated in regions with stronger job growth
- ❑ Limited small commercial or unsecured retail lending in the oil regions

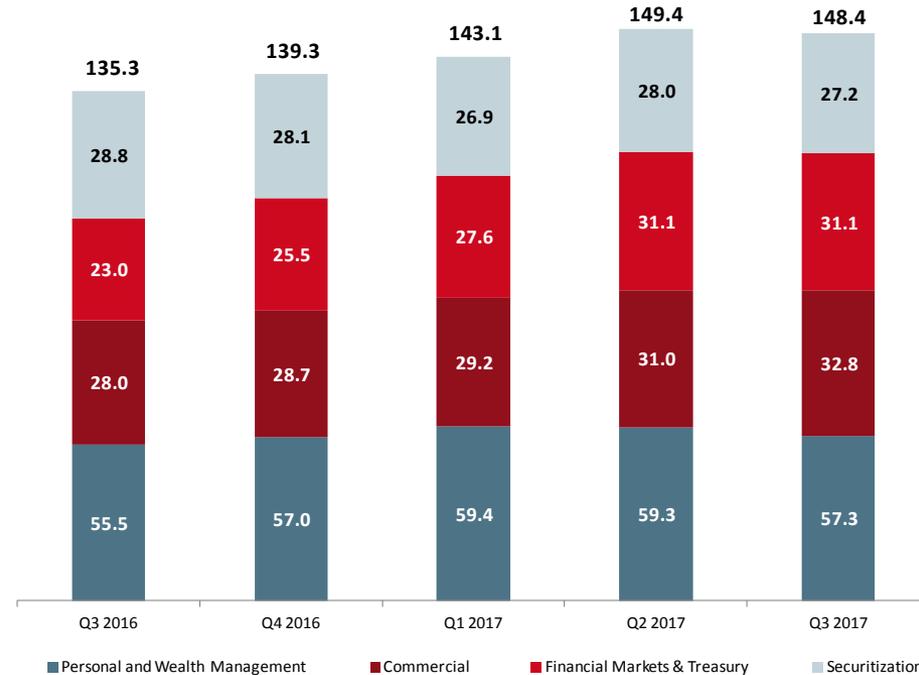
APPENDIX 9 | BALANCE SHEET OVERVIEW (Banking Book & Other)

(billions of dollars)

LENDING – LOANS AND BAS (MONTH END BALANCE)



FUNDING – DEPOSITS AND BAS (MONTH END BALANCE)

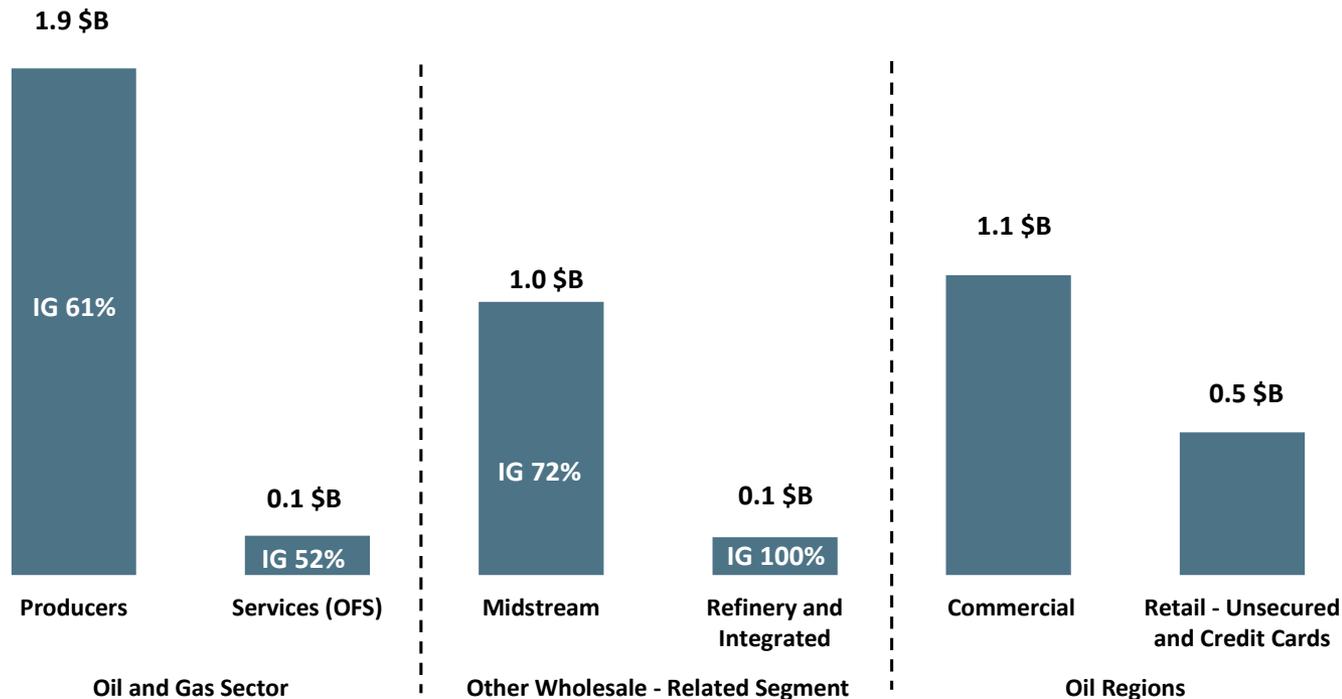


- YoY growth:
 - Personal and Wealth Management 6%
 - Commercial, Financial Markets & Other 3%
 - Commercial O&G -28%
 - USF&I 125%

- YoY growth:
 - Personal and Wealth Management 3%
 - Commercial, Financial Markets & Treasury 25%
 - Securitization -6%

APPENDIX 10 | OIL & GAS SECTOR & RELATED SEGMENTS

OUTSTANDING LOANS – Q3 17



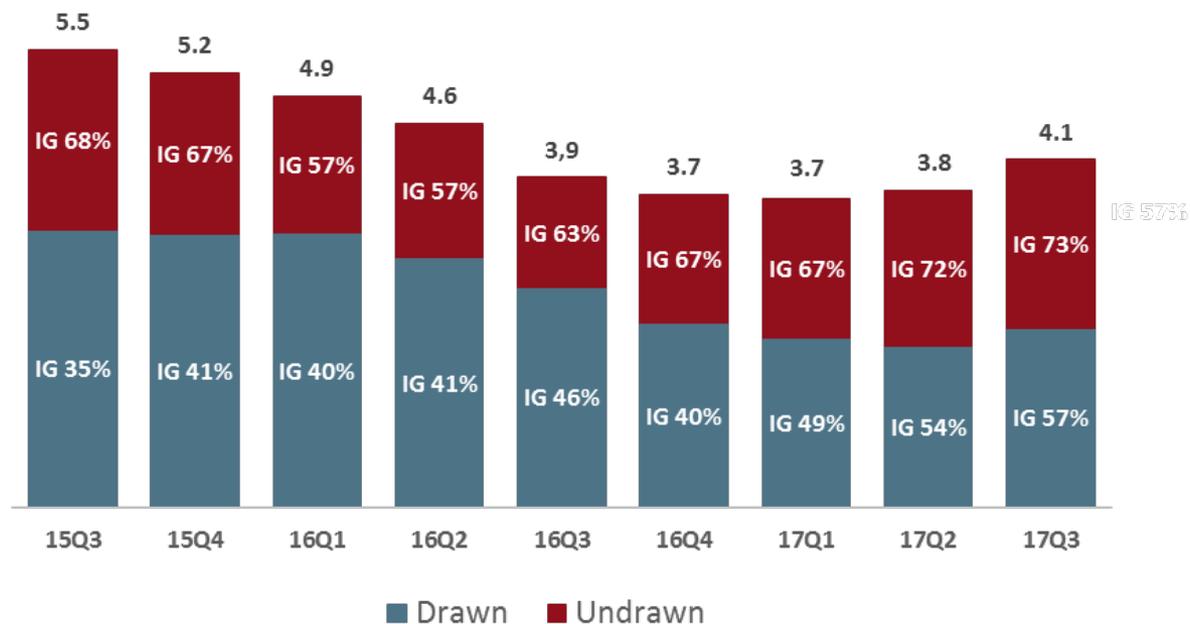
HIGHLIGHTS

- ❑ 61% of loans to producers and 52% to servicers rated investment grade
- ❑ Majority of loans in the other wholesale related segments have investment grade rating
- ❑ Modest unsecured retail exposure in the region

Note: IG refers to investment grade equivalent AIRB ratings

APPENDIX 11 | PRODUCERS & SERVICES

HISTORICAL TREND IN EXPOSURES AT DEFAULT (\$B)

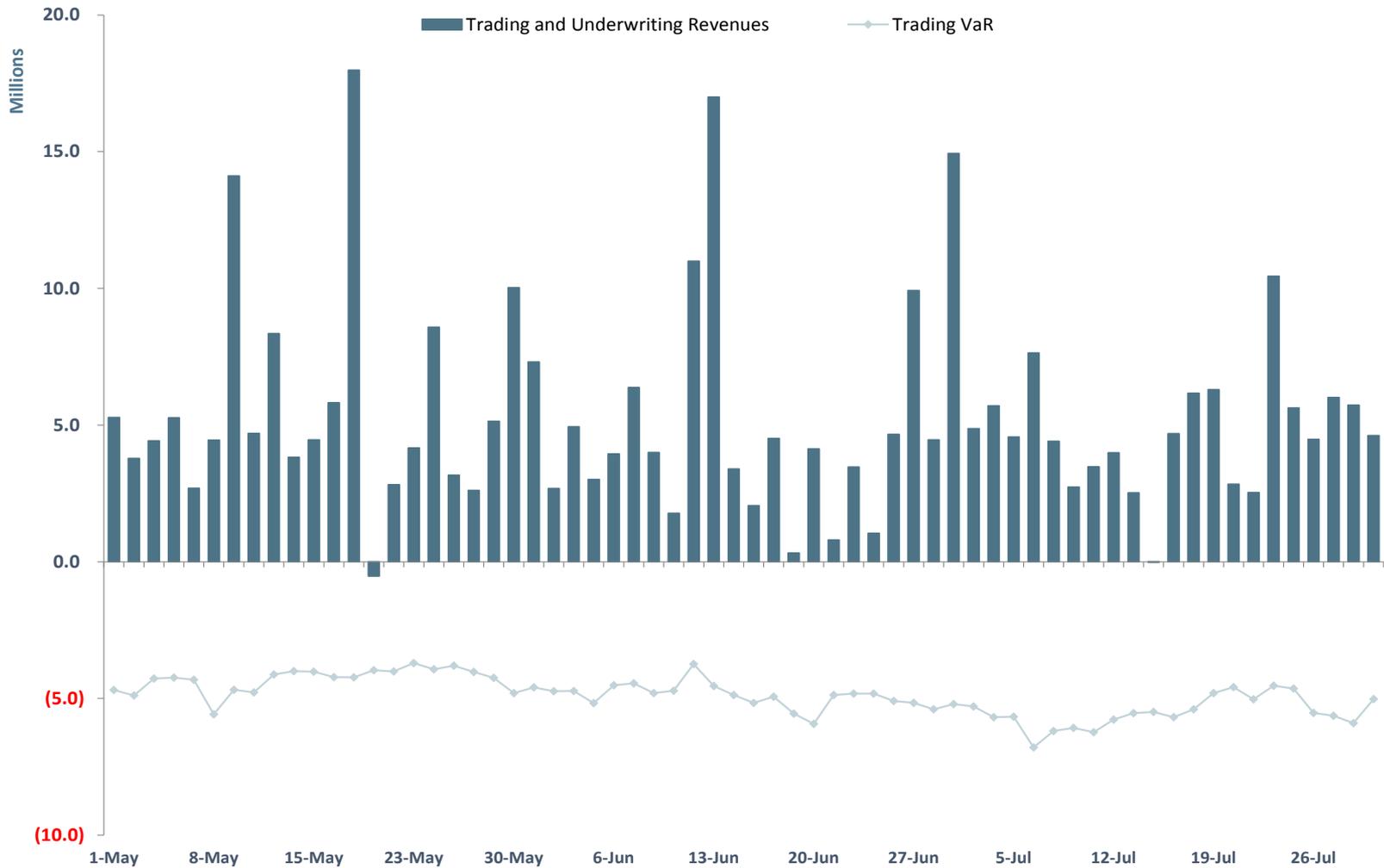


HIGHLIGHTS

- ❑ Small increase in Exposure at Default in the sector
- ❑ Sectoral provision for non-impaired loans represents 7% of total drawn loans and 15% of non-investment grade drawn loans in this portfolio
- ❑ Comfortable with the overall level of provisions for this portfolio

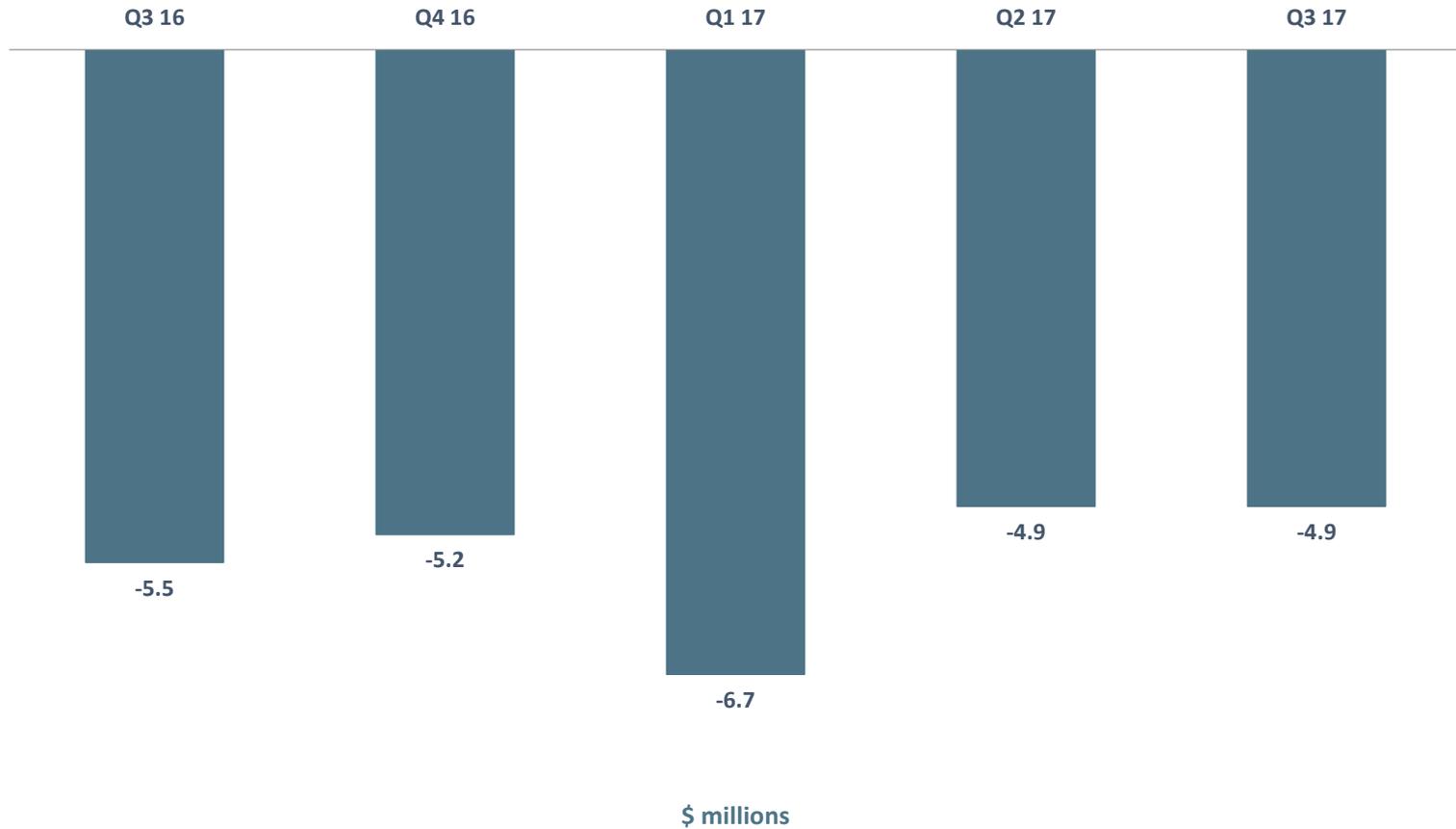
APPENDIX 12 | DAILY TRADING and UNDERWRITING REVENUES vs VAR

Daily Trading and Underwriting Revenues vs Trading VaR - Q3 2017
(CAD millions)



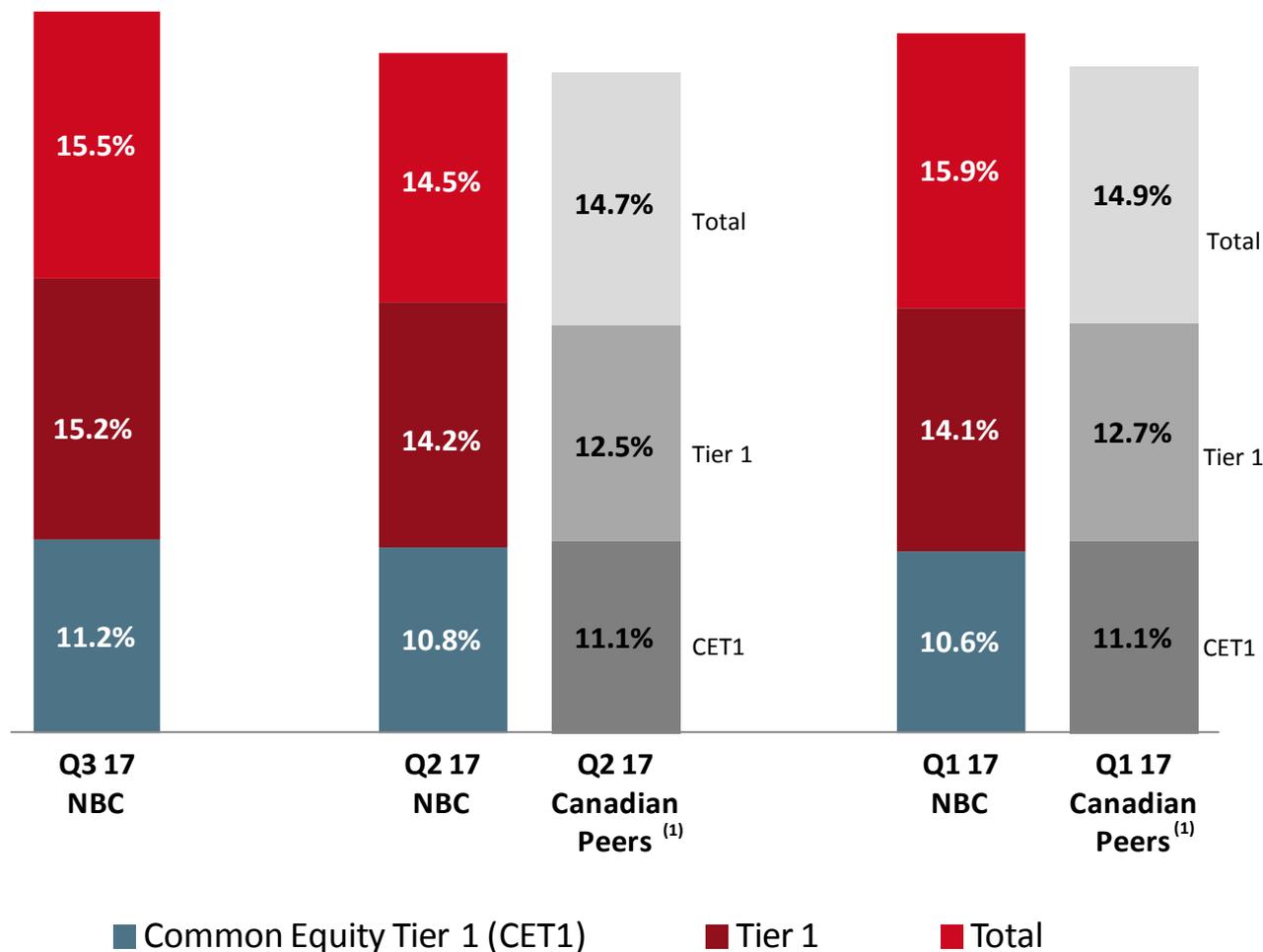
APPENDIX 13 | Var TREND

Trading VaR Quarterly Average



APPENDIX 14 | COMPARATIVE PERFORMANCE – Capital Ratios

CAPITAL RATIOS UNDER BASEL III



(1) Weighted average ratios of Royal Bank of Canada, Toronto-Dominion Bank, Bank of Nova Scotia, Bank of Montreal, and Canadian Imperial Bank of Commerce

APPENDIX 15 | DETAIL OF SPECIFIED ITEMS

<i>(millions of dollars)</i>	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17
Wealth Management acquisitions	(7)	(9)	(6)	(7)	(8)
Items related to TMX	(1)	(2)	-	(2)	-
MAV and Other Notes	(2)	(2)	-	-	-
Litigation provisions	-	(25)	-	-	-
Write-off of Intangible Assets	-	(44)	-	-	-
Restructuring charge	-	(131)	-	-	-
Income Before Income Taxes	(10)	(213)	(6)	(9)	(8)
Income Taxes	2	57	1	1	2
Net Income	(8)	(156)	(5)	(8)	(6)
EPS Impact	(0.02)	(0.46)	(0.01)	(0.02)	(0.02)



INVESTOR RELATIONS

Financial analysts and investors who want to obtain financial information on the Bank are asked to contact the Investor Relations Department.

600 De La Gauchetière Street West, 7th Floor, Montreal, Quebec H3B 4L2

Toll-free: 1-866-517-5455

Fax: 514-394-6196

E-mail: investorrelations@nbc.ca

Website: www.nbc.ca/investorrelations

