



# 2018 Public Accountability Statement



## About Equitable

Equitable Group Inc. (TSX: EQB and EQB.PR.C) is a growing Canadian financial services business that operates through its wholly-owned subsidiary, Equitable Bank (the “Bank” and collectively with Equitable Group Inc., “Equitable”).

Equitable Bank is a Schedule I bank regulated by the Office of the Superintendent of Financial Institutions Canada (“OSFI”) with total Assets Under Management of over \$29 billion and shareholders equity of approximately \$1.3 billion as at December 31, 2018. The Bank serves retail and commercial customers across Canada with a range of savings solutions and mortgage lending products, offered under the Equitable Bank and EQ Bank brands. Measured by assets, Equitable Bank is the ninth largest Independent Schedule I Bank in Canada.

On January 1, 2019, the Bank completed its strategic acquisition of Bennington Financial Services Corp. (“Bennington”), a privately owned company serving the brokered equipment leasing market in Canada with a portfolio of approximately \$440 million in assets, managed by a team of 125 professionals. Additionally, the Bank received approval to incorporate Equitable Trust, a wholly owned trust subsidiary, in the fourth quarter of 2018 and the Trust subsequently received the “Order to Commence and Carry on Business” from OSFI, effective December 19, 2018. Both Bennington and Equitable Trust will carry on business under the umbrella of Equitable Bank and their consolidated activities will be included in next year’s Public Accountability Statement.

The information in this Public Accountability Statement encompasses relevant activities surrounding community development relating to Equitable Bank in accordance with Canadian federal regulations, pursuant to subsection 459.3 (1) of the Bank Act for the fiscal year beginning on January 1, 2018 and ending December 31, 2018. For more information on our efforts to make a difference in our community please visit [equitablebank.ca/community](https://equitablebank.ca/community).



## CEO Message

Our unique positioning as **Canada's Challenger Bank™** is driven by a simple but ambitious goal: build a better bank for our customers. We continuously strive to create a better customer experience by finding new ways to provide superior banking services across Canada.

Our values are at the forefront of our charitable initiatives which helps lay the foundation for our philanthropic contributions. We strongly believe that our success is defined through the contributions of our employees and the impact they make in the community. The keystone of our community involvement is the long-term relationships that we have created with our community-based organizations and the dedication of our employees to foster these relationships.

Our commitment to the community is demonstrated through our paperless philosophy and corporate citizenship strategy to give back to the communities which we serve. We are proud to announce that 2018 marked a milestone year for us as we gave back more to our communities than ever before. We are grateful to our employees for their contributions and we are honoured to be recognized as one of AON's Best Employers in Canada for four years in a row.

With the launch of our digital bank, EQ Bank, in 2016, and our shift to an open banking ecosystem, we continue to embrace technology to create more value for our employees, customers and the environment. In January 2019, EQ Bank earned the "Best Mobile App in Canada" honours at the World Finance Digital Banking Awards. To further our ambitions, we have advanced our technology to innovate and serve more Canadians by becoming a *future-ready* bank.

We're excited about building our position as *Canada's Challenger Bank* and we have a fantastic team of employees to lead the way. We may be a small bank but we certainly have a big heart and we are committed to creating opportunities to better our community.

President & CEO, **Andrew Moor**



## Our Vision and Values

At Equitable Bank, we recognize that our success depends on nurturing a distinct culture where employees find meaning in working collaboratively to deliver excellent and innovative services to our customers, strong results to our shareholders and positive outcomes for the world around us. Our values are the foundation of who we are as a business and reflect our underlying commitment to our people, business partners, customers, shareholders and the public. We seek to operate according to our five core values.

# Equitable Bank and the Community

## Our Charitable Giving Strategy

We are committed to doing our part to build stronger, more supportive and resilient communities for Canadians. When it comes to our charitable giving strategy, we have a two pronged approach to giving back based on our long term community partnerships and causes close to our employees' hearts.



## Giving by the Numbers

### Total Charities Supported



**2018: 46 charities**

2017: 40 charities | 2016: 32 charities

### Total Amount Donated



**2018: \$390,239**

2017: \$341,114 | 2016: \$305,900

### Total Time Volunteered



**2018: 1457 hours**

2017: 1324 hours | 2016: 886 hours

## Main Community Partners

Our corporate giving strategy prioritizes causes and organizations that are important to the long-term health of the communities in which we operate and live. Given the focus of our business, we continue to build on our commitment to empowering Canadians to live better lives. In 2018, we strengthened our existing partnerships with Madison Community Services, CRC - 40 Oaks and the Mount Sinai Hospital Foundation, by supporting their efforts to integrate and empower members of our society facing mental health challenges and the threat of homelessness. We take great pride in the shared success of the initiatives we have participated in bringing to the communities we serve over the years and are eager to tell you more about what we have accomplished together.

### Madison Community Services

Madison was originally formed in the late 1970's and has a long history of working in communities to promote the health, recovery and integration of persons with mental health and addiction challenges. Madison operates seven homes across the GTA providing residential support to those at risk of homelessness. Our partnership began in 2008 and has continued to grow for over ten years. In 2018, we showed our support by providing:

**The Gift of Opportunity:** We support the *Equitable Bank - Bill Walker Memorial - Madison Client Education Bursary Fund (the "Bursary Fund")*, which provides Madison clients with the financial resources to pursue learning through formal education or life skills training. Since the program began in 2012, 218 Madison clients have received grants to further their education. In 2018, we donated \$42,938 to Madison and \$30,000 was allocated to the Bursary Fund, which provided bursary grants to 47 Madison clients. We have increased our donation to the Bursary Fund over the years in recognition of the value it provides Madison clients and in response to their enthusiasm for it.

“ The bursary helped me to explore several educational opportunities. The course has contributed to developing my confidence and self-esteem in terms of learning new technical skills related to possible future employment; and in a socially interactive setting. It was overall a positive experience.

MADISON CLIENT

“ My goal was to complete my program in Childcare but I didn't have enough funds to finance all the courses. The bursary helped me cover the cost to complete all required courses and I now feel I'm closer to my professional goal.

MADISON CLIENT



Words cannot express how grateful I am to receive the Bursary. I worked very hard to study English and to continue pursuing my profession in Canada but I faced mental health challenges and I'm a father of 3. I was financially unable to pay for expensive courses. The bursary allowed me to work towards a CPA designation. Now I'm closer to my dream job which truly brings me joy and I have the confidence to continue down this path; thanks to the generosity of Madison and its team!



**MADISON CLIENT**



**\$90,000**

donated in 2018  
to CRC - 40 Oaks

**A Helping Hand:** In addition to providing financial support, every year Equitable Bank organizes one day for all summer interns and co-op students to volunteer on-site alongside Madison staff, helping with housing renovation projects such as painting, gardening, cleaning and maintenance. In 2018, our employees joined this annual tradition and worked on two of Madison's residential properties painting living rooms, dining rooms and kitchens.

**An Outlet for Expression:** Our shared efforts have also helped fund the Art Expressions Group program which is a multicultural, expressive art-based support group that provides Madison clients with meaningful opportunities to develop important life skills, build community and engage in creative, healing processes.

### **CRC - 40 Oaks**

CRC - 40 Oaks is a resource center in Toronto's Regent Park neighbourhood where visitors are welcomed into an engaged and active community and connected with the resources they need to create change for themselves. Since we began working with 40 Oaks in 2012, groups of Equitable Bank employees have volunteered with the 40 Oaks Community Meal Program to spend their lunch hour preparing and serving nutritious meals to 250 diners on average whom are welcomed each day. In 2018, approximately 280 Bank employees spent 650 hours volunteering with 40 Oaks. In honour of the 6<sup>th</sup> anniversary of the opening of the 40 Oaks community facility, Equitable Bank proudly announced a donation of \$90,000 in 2018.





**\$50,000**

donated in 2018 to the  
Mount Sinai Foundation

## Mount Sinai Golf Classic Partnership

For the past 24 years, Equitable Bank has proudly been a title sponsor for the Mount Sinai Golf Classic Tournament. This partnership is important to us as our contributions to Mount Sinai go toward improving the hospital's facilities and overall care of its patients.

In 2018, we donated \$50,000 to the Mount Sinai Foundation with 24 of our employees volunteering on the day of the tournament.

## Employee Involvement

In addition to our planned giving and the related gifts of time, we have always believed that our employees' desire to contribute to the causes they care about matters. When our employees come to us with ideas on what we can do to give back together, we listen. As a result, with 678 employees in Calgary, Montreal, Toronto and Vancouver combined, there are many different causes that have become close to our hearts and we are proud to support them all!

We have contributed to nearly 40 charities each year, and several of them have become cornerstones of our charitable giving efforts.



// Leading the Equitable Bank team at the Ride for Heart is such a privilege. The event is well organized by volunteers and provides a unique and customizable opportunity to cycle or walk to help raise awareness and crucial funding for the Heart and Stroke Foundation. Both our team and our contributions have grown each year and we at Equitable Bank are proud of the impact we have had by participating in this event.

**CAILIN PHILIPS, SENIOR MANAGER  
PRIME UNDERWRITING**



**\$360,000+**

raised since 2012 for  
the Ride for Heart

**\$55,359**

raised in 2018

## Here is a look at some highlights of our employees' giving back in 2018

### Heart & Stroke — Ride for Heart

In 2011, we assembled a team of 26 employee bike riders and completed our Ride for Heart campaign, raising \$11,500 in support of the Heart and Stroke Foundation of Canada. In 2013, we invited friends and family to join the Ride and grew our team by 118 riders, taking home the Bronze Wheel Award and raising over \$40,000.

Since then, we have won the 2014 Gold Wheel Award and the 2015 Silver Wheel Award. Our team continues to grow, and in 2018 we raised a total of \$55,359 with an impressive team of 311 riders!



“ My dad’s brutal battle with ALS lasted one year. ALS took away a loving husband, and a hard working father who provided for and loved his family. ALS robbed him of the chance to meet his grandchildren, and to enjoy retirement life. Fundraising and volunteering is a way for me to connect with him. It’s something that I can do. ALS Plane Pull is an important cause which raises money for research, equipment, client and family support. My Equitable Bank family has been supporting me with this initiative for 6 years by being the platinum sponsor for the event, as well as having four corporate teams coming out and pulling with me. ”

**LOLO LAM, LEARNING & DEVELOPMENT SPECIALIST**

**\$37,300**

raised in 2018

### **ALS Plane Pull**

Amyotrophic Lateral Sclerosis (also known as ALS, Lou Gherig’s disease, or motor neuron disease) is a debilitating disease that has personally touched the lives of some of our employees. In fall of 2018, a group of 58 employees teamed up to pull a 37,000 lb airplane across the Bombardier Aerospace runway in Toronto to help fund the research, support and services of ALS Canada.



**\$48,000**

raised since 2014 for JDRF

### Juvenile Diabetes Research Fund (JDRF)

In 2014, our Mortgage Services Team began participating in the JDRF Ride for Research in support of all those affected by Type 1 Diabetes, including our employees and their loved ones. With five teams cycling for seven minutes over the course of an hour, this event has also been a positive way to support the healthy lifestyle that our work culture encourages.

What began as a team building exercise has now grown into a company-wide annual activity with participation and donations growing each year. Through small initiatives such as bake sales and raffles, the Mortgage Services team raises funds in the months leading up to the Ride for Research making this charitable initiative a staff favourite.



“ For the past 5 years, Mortgage Services has been participating in Ride for a cure for Type 1 Diabetes. We are excited to play our part in providing help for individuals with Type 1 Diabetes to live healthier lives. ”

**CAROL JONES, SENIOR MANAGER,  
MORTGAGE SERVICES**

**\$17,733**

raised in 2018



## Covenant House

Since 2017, we have proudly participated in the Guts and Glory Challenge at Covenant House, where a team of employees compete in different obstacle challenges and team exercises to raise funds for a great cause. This year we donated \$10,000 to Covenant House, which supports homeless youth. Overall the event raised \$530,000 for Covenant House and was a great success!

## Employee Donation Matching

We have learned that no charity is too big or too small for us to take on together. We wanted to find another way to help our employees engage their workplace in support of the charities that mattered to them. In April 2010, we launched "Gotta Love Mondays", a program that provides employees the opportunity to organize a casual-dress day in support of a charity to which they feel a personal connection. All monies raised are matched by Equitable Bank and donated to the sponsoring employee's charity of choice. In 2018, we held 10 "Gotta Love Mondays", raising a total of \$7,315 (including Bank matching) for a variety of causes close to the hearts of employees including: the Pancreatic Cancer Society, the Red Cross Alberta Fires Appeal, Sick Kids Hospital, and the St. Maarten Hurricane Relief.

As our employees have shown us that the desire to give back is embedded in our culture, we also make every effort to incorporate charitable giving into their day-to-day lives. In addition to the "donate what you can" snacks we offer to our employees, we supply coffee machines offering a variety of flavours of coffee and hot chocolate with each cup costing \$0.25 which is then donated. We match all of the proceeds from the snacks and coffee and donate them to a community charity.



## Giving Back Across Canada

Our commitment to community and charitable giving does not stop there. Equitable Bank's Human Resources team has made a concerted effort to ensure our charitable strategy extends from coast to coast.

This year, our Calgary team volunteered 88 hours serving fresh meals at the Calgary Drop-In and Rehabilitation Centre and contributed 60 hours at MS Society of Canada. Our Vancouver office volunteered approximately 40 hours with the Vancouver Friends for Life Society; an innovative wellness centre that provides emotional, psychological, spiritual and practical support to people suffering from life altering illnesses. Likewise, our Montreal office gathered a team of 73 employees who volunteered a total of 222 hours serving meals and gathering food donations at Moisson Montreal, Dans La Rue, and the Centre D'hébergement Yvon-Brunet home for the elderly.

## Other Philanthropic Activity

### Investing in the Arts

Since 2015, Equitable Bank has been deepening its involvement and investment in the local arts community and in the Canadian art world more broadly. In 2018, we acted as a sponsor for various arts-based initiatives, notably the Canadian Art Foundation's School Hop and Art Starts' Game Curious, two art education programs that provide students from middle and high schools across Toronto with increased access to the arts. This year we also provided support to our programming partner, Trinity Square Video, for their annual Themed Commission, aimed at creating an engaging and critical space for early-career artists to develop new work. Overall in 2018, we contributed \$50,000 to non-profit organizations to support their arts programming, including a \$15,000 contribution to Trinity Square Video, a \$15,000 contribution to Canadian Art Foundation, and a \$16,000 contribution to Art Starts.

As a leading digital bank, we understand the importance of fostering innovation and finding new ways to use technology to better our lives. The strong affinity we feel for all things digital is what led us to launch our own program for artists doing exemplary work in digital media. Established in 2015, the Emerging Digital Artists Award ("EDAA") provides funding to artists who are making screen-based work, which includes video, animation, websites, apps, and games. Through the EDAA, Equitable Bank has been able to contribute to the professional development of twenty emerging Canadian digital artists who share our desire to innovate. As of 2017, the EDAA has been a collaborative effort with Toronto's oldest media arts centre, Trinity Square Video.

In addition to the \$50,000 in arts-based sponsorship funding we allocated in 2018, we awarded a total of \$9,000 to five emerging artists at the annual EDAA award ceremony and exhibition, where members of the Equitable Bank family and the Toronto-based arts community had the opportunity to view the work and celebrate the artists. The first prize award of \$5,000 was presented to Anna Eyler for her work entitled PAN/PAN, which is proudly on display at the Bank's Toronto head office. Since the EDAA's inception in 2015, we have awarded a total of \$46,000 to emerging digital artists to assist them in further developing their craft.

**ED  
AA** EMERGING  
DIGITAL ARTISTS  
AWARD

**\$46,000**

awarded since 2015

## Our People

At Equitable Bank, we celebrate differences and diversity, engage employees and take pride in our successes together. Since our employees' thoughts inform so much of what we do, we formally survey our staff regularly and use the results of these surveys to improve our programs to make Equitable Bank a place that attracts and retains the best and brightest talent.

Because we take our responsibilities as an employer seriously, we are especially proud to have been named an AON Best Employer in Canada Gold Recipient in 2016, to have become a Platinum Recipient in 2017, and to have maintained our Platinum Employer status for 2018 and 2019.



### 2018 Number of Employees in Canada\*



**678**  
Total Full-Time Employees

\* As at December 31, 2018. In 2018, Equitable Bank did not have any part-time employees.

## 2018 Diversity Numbers at Equitable Bank\*

**41%** are visible minorities

**54%** are women

**43%** of the Management team (including Executive and middle management) are women

**30%** of the Board of Directors are women

**45** different languages are spoken

\*As at December 31, 2018.





## Diversity, Youth Employment and Career Development

### Diversity

As an employer that values a diverse and inclusive workplace, we actively work to identify and remove systemic barriers to employment, retention and advancement. Our commitment to creating and maintaining an environment that provides equal opportunities to all employees is captured not only in our formal policies but also in the tone set by our senior leadership.

We have our own Diversity and Inclusion Committee comprised of Bank employees who hail from across the world. We are proud of our multicultural workforce and we feel it is important to celebrate this diversity. In 2018 we celebrated a variety of occasions, including Diwali, Chinese New Year, Pride Day, Canada Day, National Aboriginal Day, Orange Shirt Day for Indigenous people and black history month. We also publish regular updates on the employee intranet, *The Hub*, which highlights cultural events and holidays throughout the year to create awareness about the significance and meaning behind our diversity programs.



## Helping Canada's Youth

We offer paid summer internship and co-op employment opportunities in our offices across Canada. In 2018, we hired 30 summer students and engaged them in challenging assignments where they worked directly with a manager, mentor and Vice President to gain substantive experience in the financial services industry. Additionally, each year our Rotational Leadership Development Program provides four recent university graduates with the opportunity to explore a variety of functions within the Bank.

## Learning and Development

Developing our employees so that we can have an engaged and productive workforce while promoting from within is paramount to Equitable Bank. Our on-staff *Learning & Development Specialist* focuses on employee growth, development and career progression. From career coaching to interview tips for internal applications, we ensure employees have the tools they need to progress in their careers.

This support includes in-house training that provides employees the opportunity to improve in their day-to-day job functions. In addition, each and every staff member receives mandatory Code of Conduct, Accessibility for Ontarians with Disabilities Act ("AODA") and Violence and Harassment Training.

For our leadership roles, we have implemented a new manager's coaching program to ensure that all managers are equipped with the tools and resources they need to succeed in their positions. In addition, we actively encourage employees to recommend additional training programs they believe would be beneficial to a large percentage of our staff. We remain committed to listening to our employees and providing them with the tools they need to ensure their successful professional development.

## Health and Wellness

We work hard to promote an atmosphere of health and wellness for our employees and for our planet. Here is a look at some of the many ways we work to accomplish this goal.

### Mental Health

We understand that mental health is just as important as physical health, and that is why we focus a great deal on the overall well-being of our employees. Within our wellness program, *Equitable Strong*, our employees' mental health and well-being is a year round focus. In 2018, we worked with the Not Myself Today campaign, a workplace mental health campaign that strives to help companies promote greater awareness and reduce the barriers to discussing mental health issues at work. Additionally, we hosted lunch and learns on managing stress and anxiety, and encouraged dialogue around the stigma of mental illness on a daily basis. We also participated in Bell Let's Talk Day and have dedicated the month of May as Mental Health Awareness Month.

### Physical Health

Taking care of our health is encouraged at Equitable Bank, and we provide all of our employees with complimentary gym access at local fitness clubs to promote a healthy lifestyle. In Toronto, a local yoga studio, Modo Yoga, is part of this initiative for those who want to practice mindful stretching.

In the chilly winter months when colds and flu are a threat to Canadians, we hire a Registered Nurse to run a flu shot clinic in-house. We also provide medical, dental and vision benefits coverage to all of our full-time permanent employees so that they can take care of their health and that of their families.

We understand that it can be hard to eat healthy when you are on the go, so in the spring of 2017 we began offering healthy snacks to our employees across all of our offices at no cost, although a donation is appreciated. Funds raised are matched by Equitable Bank and donated to one of the many charities we support. We continue this practice to this day, and continually look for other ways to promote positive physical health to all our employees.





## LifeWorks

LifeWorks, our employee assistance program, is a confidential resource offered to all Equitable Bank employees and their immediate families. It provides a variety of solutions designed to help individuals manage or prevent challenges, so that they are better equipped to stay healthy at work and at home.

LifeWorks is available 24/7 online or via phone, which makes it an invaluable resource for our employees who can access it anytime day or night.

## Environmental Stewardship

We only lease 108,425 square feet of office space across Canada and believe in using this space responsibly. Equitable Bank strives to minimize its environmental footprint:

- We encourage our employees to think twice before printing materials and employ paper-free mortgage documentation technology.
- In Toronto, our customized interior features low energy consumption LED lighting, sensors that automatically extinguish lights when rooms are not in use and prefabricated walls that use 40% fewer resources than typical construction products.
- In addition to our internal responsible recycling programs, we give each and every new employee their own personalized Equitable Bank reusable mug to cut down on the use of disposable cups.
- Our head office was designed using LEED™ Green Building System for Environmental Design standards. We further expanded our efforts to be environmental stewards by implementing LEED™ certification in 2018. LEED™ Certification provides verification that an office was designed and built keeping environmental health and sustainability in mind.

As we operate across Canada, we continue to work towards minimizing our environmental footprint through meaningful initiatives aimed at respecting sustainability.

# Accessibility and Financial Literacy

## Accessibility

Equitable Bank strives to foster a workplace and provide services in an environment that respects the dignity, independence and accessibility of persons with disabilities. We are proud to say that all of our business is conducted in support of this principle. For example, our offices have been designed with accessibility in mind and we are actively working to ensure that all of our physical premises are fully accessible.

We are committed to providing banking services to all Canadians in a manner that is respectful of and sensitive to their unique needs. When clients visit us at our head office, our team is trained to ensure that they are provided with supportive assistance. Our reception team is also trained to use the Bell IP Relay Service in order to support communication by phone for those with speech and hearing disabilities who contact us using our toll-free number.

## Access to Financing

We think of ourselves as *Canada's Challenger Bank*<sup>™</sup>. We aim to challenge conventional banking approaches and find new and effective ways to provide Canadians with access to financial services. Whether we are helping a newcomer to Canada secure mortgage financing, assisting a senior with opening a bank account from the comfort of her own home, or working with self-employed individuals to help them build stronger financial profiles, we aim to reduce the barriers Canadians face when accessing financial services.





## Mortgage Solutions

We understand the peace of mind owning your own home can bring and we believe in working with Canadians to help them find a mortgage that fits their lifestyle. Our mortgage products cater to a wide variety of financial situations. Our products can be customized to fit all Canadians including those that are self-employed, new immigrants with limited or no credit history, individuals overcoming previous credit-challenges and investors.

In addition to our mortgage and line of credit solutions we've also looked for other ways to deliver specialized services to Canadians. Given the unique financial situations of many seniors, we also launched the Equitable Bank Reverse Mortgage in 2018. The Equitable Bank Reverse Mortgage helps those who are 55 and over maintain their financial freedom by accessing the equity in their homes to fund shortfalls they may face without the stress of any payments while keeping ownership of their homes.

In 2018 we also launched a new lending product which allows an individual with a participating whole life insurance policy to access funds tax-free. Our Cash Surrender Value (CSV) Line of Credit allows individuals to gain access to the cash surrender value of their insurance policy and borrow against it without the need for ongoing payments—all while their life insurance policy continues to grow. The launch of the CSV Line of Credit fits in with our “decumulation” strategy that enables borrowers to retire comfortably with financial security. We are pleased to be one of only a few lenders in Canada to offer this product to Canadians.

## EQ Bank — Digital Banking

In 2016, we launched our digital banking channel, EQ Bank. With our branchless philosophy, we are anywhere our clients need us to be. We are committed to offering an everyday high interest rate, simplified banking options, and 24-hour service for all Canadians residing outside of Québec. Our customer care team is available daily from 8 am to midnight by phone, live chat or email. In early 2018, we enhanced our EQ Bank platform with the introduction of a range of EQ Bank GIC products.

## Open Banking

We firmly believe in the benefits of open banking as it greatly reduces the complexity and time required for Canadians and small businesses to manage and track their finances. By focusing on the needs of our customers, we are continuously investing in our technology infrastructure and capabilities to simplify onboarding and adjudication processes. Through innovation and dedication we have positioned ourselves as a future-ready bank. We have fully embraced an open banking ecosystem as a financial hub for our customers where we deliver best-in-class service. We look forward to continually challenging ourselves in this area to ensure we are always supporting the changing and growing financial needs of Canadians.



## Promoting Financial Literacy

In addition to providing greater access to financial services, we also provide Canadians with resources to encourage individuals to take ownership of their financial futures. In 2018, we advocated for financial literacy by expanding our virtual reach:

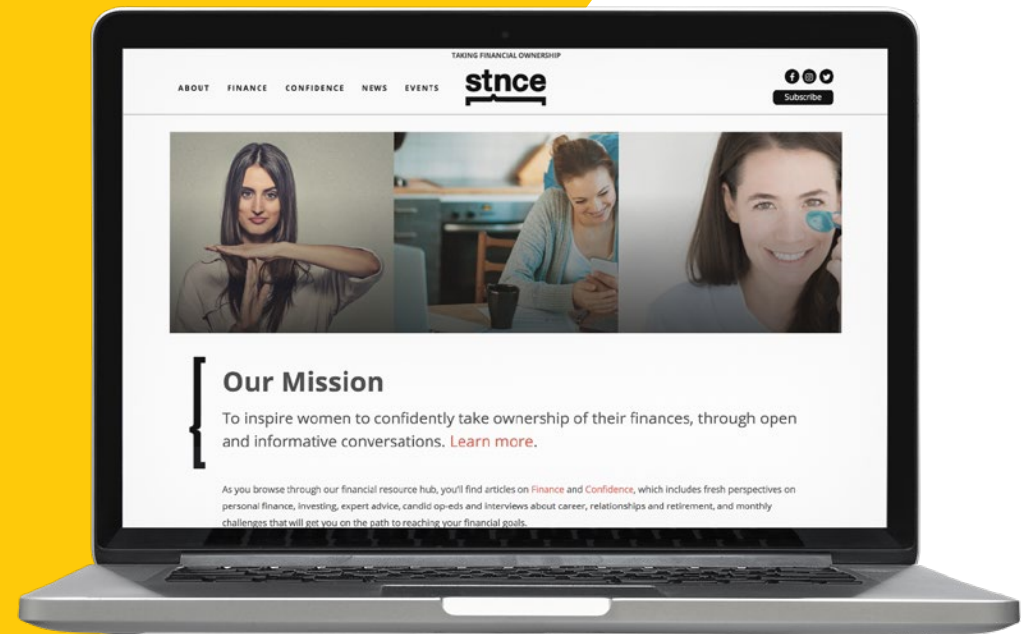
### stnce — Taking Financial Ownership

On November 25, 2017, we introduced a new initiative with the goal of financially empowering Canadian women—stnce. stnce was spearheaded by Kim Kukulowicz, *Senior Vice President of Marketing and Residential Sales* at Equitable Bank. stnce has partnered with influencers and collaborators from the financial services industry to open up the conversation around financial ownership and the unique challenges women often face in this area.

stnce encourages women to have honest conversations about finance. Our mission is to inspire women to confidently take ownership of their finances, through open and informative conversations. We do this by fostering an informative and inspiring resource hub to financially empower our community. We believe that everyone benefits when women are self-reliant, self-assured, and well-informed about their financial affairs.

When it comes to the relationship between confidence and finance, our research has shown that there's a tendency for women to underestimate their financial knowledge and defer ownership, especially in areas such as planning and investing. At stnce, we strive to bridge this confidence gap.

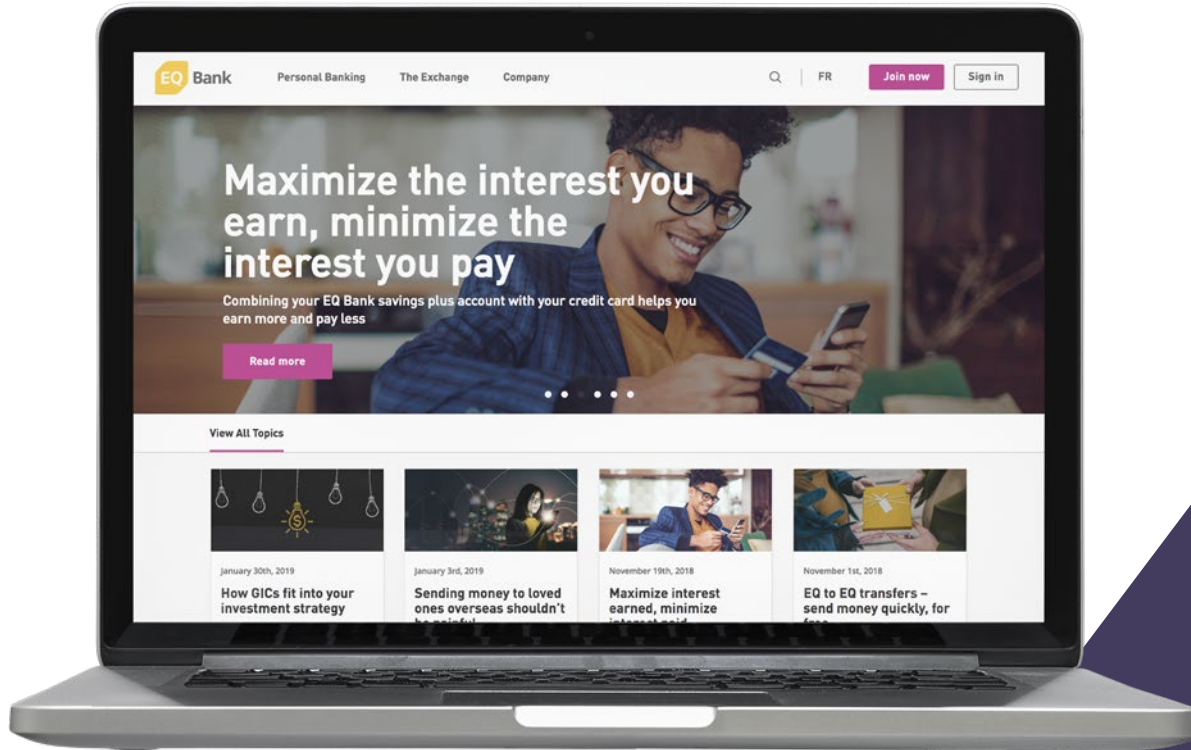
# stnce





## EQ Bank — The Exchange

EQ Bank hosts a financial blog, *The Exchange*, with helpful articles spanning a wide variety of topics that help Canadians better understand how to responsibly save and spend, including tips for fraud detection, debt reduction, budgeting and saving for retirement. All of the articles on *The Exchange* are available at no cost with the goal of helping Canadians build their financial knowledge and improve their financial health.



## Business Debt Financing

Equitable Bank focuses on 3 primary business lines: Deposit taking through direct to consumer under the *EQ Bank* platform and through our partner channel, Retail Lending and Commercial Lending. Currently, we only offer secured debt financing to Canadian businesses. For more information on our core business offerings, please refer to our Management's Discussion and Analysis for the three months and year ended December 31, 2018.

As at December 31, 2018, the authorized amount of business debt financing made available to firms in Canada by Equitable Bank is outlined below by range, province and the number of customers. Outside of these amounts, we also provided \$7.0 billion of mortgage financing to Canadian businesses.

	ALBERTA		ONTARIO		TOTAL	
<i>(\$ thousands, except the # of customers)</i>	Authorized <sup>1</sup>	Customer	Authorized <sup>1</sup>	Customer	Authorized <sup>1</sup>	Customer
\$0 - \$99	88	2	173	4	261	6
\$100- \$249	115	1	142	1	257	2
\$250- \$499	-	-	447	1	447	1
\$500- \$999	1,503	2	2,292	3	3,795	5
\$1,000- \$4,999	2,273	1	5,759	3	8,032	4
\$5,000 and greater	25,000	1	353,487	11	378,487	12
<b>Total</b>	<b>28,979</b>	<b>7</b>	<b>362,300</b>	<b>23</b>	<b>391,279</b>	<b>30</b>

<sup>1</sup>The Authorized amount refers to the maximum amount that a client is allowed to borrow as at December 31, 2018 and is differentiated from the outstanding amount which represents the amount that is advanced to a client and unpaid at the year end.

## Taxes

For the year ended December 31, 2018, Equitable Bank recorded \$65.7 million of Canadian tax expenses. This total includes \$58.6 million of corporate income taxes, \$0.1 million of capital taxes and \$7.0 million of other taxes.

The table below summarizes the Bank's 2018 tax expenses in all Canadian jurisdictions, as applicable.

JURISDICTION	CAPITAL TAXES	INCOME TAXES	TOTAL TAXES
Federal government	-	27,672	27,672
<i>Provincial and territorial governments</i>			
Ontario	-	24,884	24,884
Quebec	87	1,765	1,852
British Columbia	-	1,775	1,775
Alberta	-	2,462	2,462
Total Provinces	87	30,886	30,973
<b>Total All Jurisdictions</b>	<b>87</b>	<b>58,558</b>	<b>58,645</b>
<b>Other Taxes <sup>1</sup></b>			<b>7,049</b>
<b>Total Canadian Taxes</b>			<b>65,694</b>

<sup>1</sup>Other taxes include payroll taxes, sales taxes (net of recovery) and property taxes on foreclosed assets that were recorded in the Bank's Statement of Income and income taxes that were included in the Bank's Statements of Comprehensive Income for the year ended December 31, 2018.

## Offices

### Calgary

1333 8th Street SW, Suite 600  
Calgary, Alberta  
T2R 1M6

### Toronto

Equitable Bank Tower  
30 St. Clair Ave. West, Suite 700  
Toronto, Ontario  
M4V 3A1

### Halifax

1959 Upper Water Street,  
Suite 1300  
Halifax, Nova Scotia  
B3J 3N2

### Vancouver

777 Hornby St., Unit 1240  
Vancouver, BC  
V6Z 1S4

### Montreal

1411 Peel Street, Suite 501  
Montreal, Quebec  
H3A 1S5