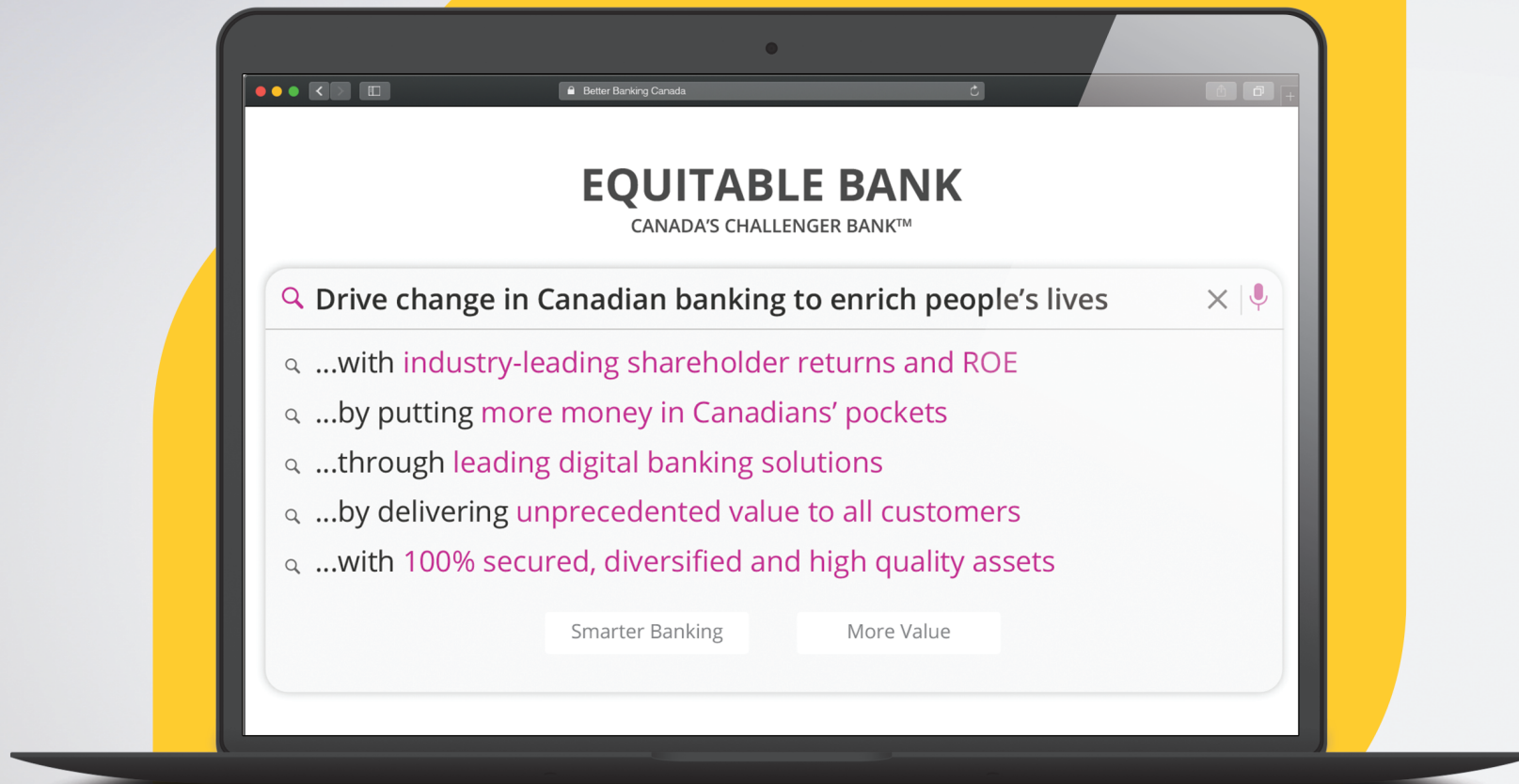


EQUITABLE
CANADA'S CHALLENGER BANK™

Supplemental Information and Regulatory Disclosures
For the three and six months ended June 30, 2021

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Notes to Readers

Purpose of this document

This Supplemental Information and Regulatory Disclosures Report (Report) aims to provide the readers with the following regulatory disclosures and other additional voluntary disclosures that will assist the readers' assessment of business performance of Equitable Group Inc. (Equitable or Bank).

1. Disclosures related to Equitable's loan portfolio, some of which relate to disclosure requirements outlined in OSFI's Guideline B-20, 'Residential Practices and Procedures'.
2. The Bank's regulatory capital Basel Pillar III disclosures.

Use of this document

Readers are cautioned that financial information contained in this Report include both Generally Accepted Accounting Principles (GAAP) and non-GAAP measures. The latter often does not have any standardized meaning, and therefore, are not comparable to similar measures presented by other financial institutions.

This Report should be read in conjunction with the Bank's unaudited interim consolidated financial statements and accompanying notes, as well as Management's Discussion and Analysis ("MD&A") for the quarter ended June 30, 2021.

Basis of presentation

All numbers in this Report are Canadian dollars and are unaudited.

GAAP measures have been prepared in accordance with International Accounting Standard (IAS) 34 unless otherwise stated. Non-GAAP measures used in this Report are defined under the Section "Non-GAAP measures".

**SECOND QUARTER 2021
SUPPLEMENTAL INFORMATION AND REGULATORY DISCLOSURES**

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Table 1: Financial highlights

(\$000s, except share, per share amounts and percentages)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Results of operations										
Net income	70,801	69,194	71,424	73,928	52,482	25,970	55,854	54,942	139,995	78,452
Net income available to common shareholders	69,690	68,080	70,304	72,809	51,363	24,851	54,736	53,751	137,770	76,214
Net interest income	141,839	133,966	131,117	127,431	118,707	120,151	124,827	118,147	275,805	238,858
Revenue	158,774	150,170	151,950	148,708	131,330	124,845	134,180	127,849	308,944	256,175
Non-Interest expenses	64,990	57,317	55,348	53,065	51,467	54,180	54,477	50,489	122,307	105,647
EPS – basic ⁽¹⁾	4.11	4.02	4.17	4.33	3.06	1.48	3.27	3.22	8.13	4.54
EPS – diluted ⁽¹⁾	4.05	3.97	4.13	4.30	3.05	1.46	3.21	3.18	8.02	4.50
ROE ⁽²⁾	16.5%	17.1%	18.2%	19.8%	14.7%	7.2%	15.9%	16.2%	16.8%	10.9%
Efficiency ratio ⁽²⁾⁽³⁾	40.9%	38.2%	36.4%	35.7%	39.2%	43.4%	40.6%	39.5%	39.6%	41.2%
NIM ⁽²⁾	1.81%	1.77%	1.74%	1.69%	1.64%	1.71%	1.78%	1.75%	1.79%	1.68%
YTD Operating leverage ⁽²⁾	4.8%	14.5%	4.7%	2.2%	(2.7%)	(6.3%)	(1.4%)	(3.1%)	4.8%	(2.7%)
Return on average assets ⁽²⁾	0.9%	0.9%	0.9%	1.0%	0.7%	0.4%	0.8%	0.8%	0.9%	0.5%
Return on RWA ⁽²⁾	2.5%	2.6%	2.8%	2.9%	2.1%	1.1%	2.3%	2.3%	2.6%	1.6%
Balance sheet										
Total assets	32,342,253	31,354,537	30,746,318	30,447,086	29,957,246	29,153,879	28,392,452	27,544,976		
Assets under management ⁽²⁾	37,927,897	36,741,517	35,935,582	35,510,826	34,662,258	33,936,125	33,005,353	32,333,820		
Loans receivable	29,892,874	28,892,017	28,271,568	27,591,921	27,708,917	26,781,248	26,607,830	25,960,054		
Loans under management ⁽²⁾	35,373,312	34,173,706	33,346,617	32,550,738	32,330,889	31,496,058	31,123,254	30,640,893		
Preferred shares	72,001	72,194	72,477	72,557	72,557	72,557	72,557	72,557		
Common shareholders' equity	1,729,536	1,659,585	1,575,225	1,501,344	1,426,826	1,378,144	1,395,157	1,338,965		
Liquid assets ⁽²⁾	2,943,394	3,197,098	2,910,190	2,774,642	1,920,289	2,270,331	1,690,337	1,431,940		
Total assets held for regulatory purposes as a % of total Equitable Bank assets	8.7%	9.8%	9.1%	8.8%	6.1%	7.5%	5.5%	4.8%		
Total liquid assets as a % of total assets	9.1%	10.2%	9.5%	9.1%	6.4%	7.8%	6.0%	5.2%		
Deposit principal	18,413,271	17,426,816	16,376,011	16,372,790	15,636,120	15,474,853	15,231,888	14,904,198		

⁽¹⁾ YTD EPS may not equal the sum of the quarterly EPS' as a result of rounding and the computation of in the money options for the year versus the quarter.

⁽²⁾ See Non-GAAP measures section.

⁽³⁾ Increases in this ratio reflect reduced efficiencies, whereas decreases reflect improved efficiencies.

Table 1: Financial highlights (continued)

(\$000s, except share, per share amounts and percentages)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Credit quality										
PCL	(1,982)	(772)	103	(2,357)	8,847	35,687	3,917	3,463	(2,754)	44,534
PCL – rate ⁽¹⁾	(0.03%)	(0.01%)	0.001%	(0.03%)	0.13%	0.54%	0.06%	0.05%	(0.02%)	0.33%
Net impaired loan as a % of total loan assets	0.41%	0.36%	0.42%	0.33%	0.54%	0.47%	0.44%	0.47%		
Allowance for credit losses as a % of total loan assets	0.19%	0.22%	0.23%	0.25%	0.27%	0.26%	0.14%	0.13%		
Share capital										
Common shares outstanding	16,966,407	16,958,586	16,874,074	16,822,244	16,807,317	16,807,317	16,797,593	16,743,253		
Book value per common share ⁽¹⁾	101.94	97.86	93.35	89.25	84.89	82.00	83.06	79.97		
Common share price – close	133.03	126.20	101.00	75.09	71.39	58.07	109.35	103.81		
Common share market capitalization	2,257,041	2,140,174	1,704,281	1,263,182	1,199,874	976,001	1,836,817	1,738,117		
Dividends declared per: ⁽²⁾										
Common share	0.37	0.37	0.37	0.37	0.37	0.37	0.35	0.33	0.74	0.74
Preferred share – Series 3	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.40	0.74	0.75
Dividend Yield ⁽¹⁾	1.1%	1.2%	1.6%	1.9%	2.3%	1.6%	1.3%	1.5%	1.2%	1.9%
Dividend Payout ⁽¹⁾	9.1%	9.3%	9.0%	8.6%	12.1%	25.3%	10.9%	10.4%	9.2%	16.4%
Equitable Bank capital information⁽¹⁾										
RWA	11,461,154	10,911,018	10,426,077	10,179,647	9,936,298	9,916,286	9,761,287	9,586,356		
CET1 ratio	14.4%	14.5%	14.6%	14.3%	14.0%	13.5%	13.6%	13.3%		
Tier 1 capital ratio	15.0%	15.2%	15.3%	15.0%	14.7%	14.3%	14.4%	14.1%		
Total capital ratio	15.4%	15.6%	15.8%	15.5%	15.2%	14.7%	14.7%	14.4%		
Leverage ratio	5.2%	5.1%	5.1%	4.9%	4.8%	4.7%	4.9%	4.8%		

⁽¹⁾ See Non-GAAP measures section.

⁽²⁾ YTD dividends declared per share may not equal the sum of the quarterly dividends per share as a result of rounding.

Table 2: Consolidated statements of income

(\$000s, except share and per share amounts)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Interest income:										
Loans – Personal	164,363	161,057	167,842	169,447	172,019	181,557	182,524	176,082	325,420	353,576
Loans – Commercial	103,169	101,258	100,878	101,859	98,974	100,206	101,546	98,477	204,427	199,180
Investments	3,824	2,899	3,016	3,569	3,315	2,488	2,462	2,304	6,723	5,803
Other	2,606	2,620	3,456	3,872	3,220	5,947	6,937	6,720	5,226	9,167
	273,962	267,834	275,192	278,747	277,528	290,198	293,469	283,583	541,796	567,726
Interest expense:										
Deposits	76,603	77,599	82,434	89,088	93,147	99,378	99,385	97,169	154,202	192,525
Securitization liabilities	55,278	55,892	60,435	59,932	63,302	67,021	65,950	64,858	111,170	130,323
Bank facilities	152	191	926	1,726	1,497	1,206	1,061	1,706	343	2,703
Others	90	186	280	570	875	2,442	2,246	1,703	276	3,317
	132,123	133,868	144,075	151,316	158,821	170,047	168,642	165,436	265,991	328,868
Net interest income	141,839	133,966	131,117	127,431	118,707	120,151	124,827	118,147	275,805	238,858
Non-interest income:										
Fees and other income	5,598	5,575	5,711	5,025	5,130	6,723	6,201	6,110	11,173	11,853
Net gain (loss) on loans and investments	4,907	(1,461)	2,732	4,367	8,653	(8,531)	99	(327)	3,446	122
Gains (losses) on securitization activities and income from securitization retained interests	6,430	12,090	12,390	11,885	(1,160)	6,502	3,053	3,919	18,520	5,342
	16,935	16,204	20,833	21,277	12,623	4,694	9,353	9,702	33,139	17,317
Revenue	158,774	150,170	151,950	148,708	131,330	124,845	134,180	127,849	308,944	256,175
Provision for credit losses	(1,982)	(772)	103	(2,357)	8,847	35,687	3,917	3,463	(2,754)	44,534
Revenue after provision for credit losses	160,756	150,942	151,847	151,065	122,483	89,158	130,263	124,386	311,698	211,641
Non-interest expenses:										
Compensation and benefits	32,396	28,973	28,448	26,589	26,253	26,895	25,920	25,696	61,369	53,148
Other	32,594	28,344	26,900	26,476	25,214	27,285	28,557	24,793	60,938	52,499
	64,990	57,317	55,348	53,065	51,467	54,180	54,477	50,489	122,307	105,647
Income before income taxes	95,766	93,625	96,499	98,000	71,016	34,978	75,786	73,897	189,391	105,994
Income taxes:										
Current	20,698	22,042	19,885	18,927	16,106	15,580	27,916	14,524	42,740	31,686
Deferred	4,267	2,389	5,190	5,145	2,428	(6,572)	(7,984)	4,431	6,656	(4,144)
	24,965	24,431	25,075	24,072	18,534	9,008	19,932	18,955	49,396	27,542
Net income	70,801	69,194	71,424	73,928	52,482	25,970	55,854	54,942	139,995	78,452
Dividends on preferred shares	1,111	1,114	1,120	1,119	1,119	1,119	1,118	1,191	2,225	2,238
Net income available to common shareholders	69,690	68,080	70,304	72,809	51,363	24,851	54,736	53,751	137,770	76,214
Common shares outstanding:										
Weighted average basic	16,962,579	16,918,040	16,842,446	16,812,434	16,807,317	16,800,410	16,756,323	16,705,416	16,940,433	16,803,864
Weighted average diluted	17,217,108	17,157,132	17,009,338	16,914,812	16,857,386	16,989,227	17,031,780	16,920,557	17,187,286	16,923,307
Earnings per share:										
Basic	4.11	4.02	4.17	4.33	3.06	1.48	3.27	3.22	8.13	4.54
Diluted	4.05	3.97	4.13	4.30	3.05	1.46	3.21	3.18	8.02	4.50

Table 3: Net interest income and margin

(\$000s, except percentages)	2021						2020					
	Q2			Q1			Q4			Q3		
	Average Balance ⁽¹⁾	Average Revenue/rate	Average Expense	Average Balance ⁽¹⁾	Average rate	Average Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Average Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Average Revenue/Expense
<i>Revenues derived from:</i>												
Cash and equivalents	1,928,959	0.95%	4,563	1,854,469	0.92%	4,188	2,020,561	0.99%	5,019	2,113,990	1.00%	5,292
Equity securities	145,447	5.15%	1,867	130,107	4.15%	1,331	119,309	4.85%	1,453	112,027	7.63%	2,149
Alternative single family mortgages	11,577,888	4.32%	124,831	11,111,047	4.39%	120,350	11,022,625	4.56%	126,420	11,191,571	4.63%	130,257
Prime single family mortgages	8,015,913	1.91%	38,187	8,162,613	1.97%	39,745	8,071,315	2.00%	40,643	7,706,126	1.99%	38,567
Decumulation loans	138,505	3.90%	1,345	99,432	3.92%	962	75,558	4.10%	779	56,451	4.39%	623
Total Personal loans	19,732,306	3.34%	164,363	19,373,092	3.37%	161,057	19,169,498	3.48%	167,842	18,954,148	3.56%	169,447
Conventional commercial loans	4,722,167	5.32%	62,632	4,716,811	5.38%	62,602	4,287,307	5.53%	59,563	4,256,744	5.72%	61,185
Equipment leases	598,241	10.18%	15,183	550,130	10.18%	13,808	527,415	10.76%	14,261	507,084	11.02%	14,052
Insured Multi-unit residential mortgages	4,227,610	2.41%	25,354	4,000,317	2.52%	24,848	3,907,537	2.75%	27,054	4,003,621	2.65%	26,622
Total Commercial loans	9,548,018	4.33%	103,169	9,267,258	4.43%	101,258	8,722,259	4.60%	100,878	8,767,449	4.62%	101,859
Average interest earning assets	31,354,730	3.50%	273,962	30,624,926	3.55%	267,834	30,031,627	3.65%	275,192	29,947,614	3.70%	278,747
<i>Expenses related to:</i>												
Deposits	17,905,950	1.72%	76,603	16,733,535	1.88%	77,599	16,156,697	2.03%	82,434	15,940,883	2.22%	89,088
Secured backstop funding facility ⁽²⁾	-	N/A	-	-	N/A	-	-	N/A	626	-	N/A	623
Securitization liabilities	11,527,869	1.92%	55,278	11,842,761	1.91%	55,892	11,751,806	2.05%	60,435	11,436,731	2.08%	59,932
Other	104,800	0.93%	242	188,645	0.81%	377	314,152	0.74%	580	797,568	0.83%	1,673
Average interest bearing liabilities	29,538,619	1.79%	132,123	28,764,941	1.89%	133,868	28,222,655	2.03%	144,075	28,175,182	2.14%	151,316
Net interest income and margin		1.81%	141,839		1.77%	133,966		1.74%	131,117		1.69%	127,431

⁽¹⁾ Average balances are calculated based on the daily average balances outstanding during the period.

⁽²⁾ Since its establishment in June 2017, there have been no draws on the secured backstop funding facility. The facility was effectively terminated on December 11, 2020.

Table 3: Net interest income and margin (continued)

(\$000s, except percentages)	2020						2019					
	Q2			Q1			Q4			Q3		
	Average Balance ⁽¹⁾	Average rate	Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Revenue/Expense
<i>Revenues derived from:</i>												
Cash and equivalents	1,874,389	1.10%	5,131	1,494,861	1.90%	7,067	1,534,834	2.04%	7,894	1,493,616	1.94%	7,319
Equity securities	102,369	5.52%	1,404	123,408	4.46%	1,368	122,148	4.89%	1,505	119,546	5.66%	1,705
Alternative single family mortgages	11,545,673	4.73%	135,863	11,495,361	4.91%	140,441	11,323,793	4.94%	141,065	11,200,968	4.90%	138,443
Prime single family mortgages	7,061,913	2.03%	35,704	6,830,670	2.40%	40,764	6,753,477	2.42%	41,186	6,114,664	2.43%	37,447
Decumulation loans	37,803	4.80%	452	25,945	5.46%	352	19,136	5.66%	273	12,965	5.86%	192
Total Personal loans	18,645,389	3.71%	172,019	18,351,976	3.98%	181,557	18,096,406	4.00%	182,524	17,328,597	4.03%	176,082
Conventional commercial loans	4,165,752	5.60%	58,012	4,033,077	5.90%	59,116	3,806,919	6.03%	57,824	3,864,738	5.98%	58,208
Equipment leases	484,911	11.18%	13,485	491,021	11.06%	13,508	487,138	11.58%	14,215	471,264	11.05%	13,128
Insured Multi-unit residential mortgages	3,785,028	2.92%	27,477	3,768,859	2.94%	27,582	3,701,514	3.16%	29,507	3,505,267	3.07%	27,141
Total Commercial loans	8,435,691	4.72%	98,974	8,292,957	4.86%	100,206	7,995,571	5.04%	101,546	7,841,269	4.98%	98,477
Average interest earning assets	29,057,838	3.84%	277,528	28,263,202	4.13%	290,198	27,748,959	4.20%	293,469	26,783,028	4.20%	283,583
<i>Expenses related to:</i>												
Deposits	15,580,916	2.40%	93,147	15,279,798	2.62%	99,378	15,020,110	2.63%	99,385	14,579,766	2.64%	97,169
Secured backstop funding facility ⁽²⁾	-	N/A	617	-	N/A	617	-	N/A	625	-	N/A	632
Securitization liabilities	10,891,921	2.34%	63,302	10,776,732	2.50%	67,021	10,518,470	2.49%	65,950	10,079,157	2.55%	64,858
Other	822,590	0.86%	1,755	498,397	2.45%	3,031	513,408	2.07%	2,682	545,930	2.02%	2,777
Average interest bearing liabilities	27,295,427	2.34%	158,821	26,554,927	2.58%	170,047	26,051,988	2.57%	168,642	25,204,853	2.60%	165,436
Net interest income and margin		1.64%	118,707		1.71%	120,151		1.78%	124,827		1.75%	118,147

⁽¹⁾ Average balances are calculated based on the daily average balances outstanding during the period.

⁽²⁾ Since its establishment in June 2017, there have been no draws on the secured backstop funding facility. The facility was effectively terminated on December 11, 2020.

Table 3: Net interest income and margin (continued)

(\$000s, except percentages)	YTD					
	2021			2020		
	Average Balance ⁽¹⁾	Average rate	Revenue/Expense	Average Balance ⁽¹⁾	Average rate	Revenue/Expense
<i>Revenues derived from:</i>						
Cash and equivalents	1,891,714	0.93%	8,751	1,684,625	1.46%	12,198
Equity securities	137,777	4.68%	3,198	112,889	4.94%	2,772
Alternative single family mortgages	11,344,468	4.36%	245,181	11,520,517	4.82%	276,304
Prime single family mortgages	8,089,263	1.94%	77,932	6,946,292	2.21%	76,468
Decumulation loans	118,969	3.91%	2,307	31,874	5.07%	804
Total Personal loans	19,552,700	3.36%	325,420	18,498,683	3.84%	353,576
Conventional commercial loans	4,719,489	5.35%	125,234	4,099,415	5.75%	117,128
Equipment leases	574,186	10.18%	28,991	487,966	11.12%	26,993
Insured Multi-unit residential mortgages	4,113,964	2.46%	50,202	3,776,944	2.93%	55,059
Total Commercial loans	9,407,639	4.38%	204,427	8,364,324	4.79%	199,180
Average interest earning assets	30,989,830	3.53%	541,796	28,660,520	3.98%	567,726
<i>Expenses related to:</i>						
Deposits	17,319,743	1.80%	154,202	15,430,357	2.51%	192,525
Secured backstop funding facility ⁽²⁾	-	N/A	-	-	N/A	1,234
Securitization liabilities	11,685,315	1.92%	111,170	10,834,327	2.42%	130,323
Other	146,723	0.85%	619	660,494	1.46%	4,786
Average interest bearing liabilities	29,151,781	1.84%	265,991	26,925,177	2.46%	328,868
Net interest income and margin		1.79%	275,805		1.68%	238,858

⁽¹⁾ Average balances are calculated based on the daily average balances outstanding during the period.

⁽²⁾ Since its establishment in June 2017, there have been no draws on the secured backstop funding facility. The facility was effectively terminated on December 11, 2020.

Table 4: Non-interest expenses and efficiency ratio

(\$000s, except percentages and FTE)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Compensation and benefits	32,396	28,973	28,448	26,589	26,253	26,895	25,920	25,696	61,369	53,148
Technology and system costs	10,292	9,917	9,353	9,244	8,790	9,491	8,976	8,254	20,209	18,281
Product costs	6,785	6,178	5,845	5,540	4,758	5,094	4,453	4,339	12,963	9,852
Marketing and corporate expenses	5,954	3,933	4,094	4,076	4,513	4,745	7,724	4,801	9,887	9,258
Regulatory, legal and professional fees	5,599	4,531	4,872	4,788	4,624	5,157	5,261	5,136	10,130	9,781
Premises	3,964	3,785	2,736	2,828	2,529	2,798	2,143	2,263	7,749	5,327
Total non-interest expenses	64,990	57,317	55,348	53,065	51,467	54,180	54,477	50,489	122,307	105,647
Efficiency ratio	40.9%	38.2%	36.4%	35.7%	39.2%	43.4%	40.6%	39.5%	39.6%	41.2%
Full-time employee (FTE) – period average	1,005	948	912	887	884	879	857	839	978	880

Table 5: Consolidated balance sheets

(\$000s)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets								
Cash and cash equivalents	591,752	596,267	557,743	1,148,004	569,688	737,335	508,853	373,904
Restricted cash	507,295	532,693	504,039	567,994	589,046	390,398	462,992	408,635
Securities purchased under reverse repurchase agreements	100,015	350,037	450,203	200,008	200,370	499,966	150,069	250,079
Investments	859,925	611,718	589,876	554,975	566,859	410,639	362,611	250,927
Loans – Personal	20,225,222	19,507,100	19,445,386	18,963,470	19,135,799	18,552,216	18,359,805	18,059,496
Loans – Commercial	9,667,652	9,384,917	8,826,182	8,628,451	8,573,118	8,229,032	8,248,025	7,900,558
Securitization retained interests	203,491	187,866	184,844	171,736	149,307	145,850	139,009	132,683
Other assets	186,901	183,939	188,045	212,448	173,059	188,443	161,088	168,694
	32,342,253	31,354,537	30,746,318	30,447,086	29,957,246	29,153,879	28,392,452	27,544,976
Liabilities and Shareholders' Equity								
Liabilities:								
Deposits	18,588,223	17,609,846	16,585,043	16,603,178	15,861,725	15,695,407	15,442,207	15,111,948
Securitization liabilities	11,483,635	11,731,668	11,991,964	11,691,653	11,190,224	10,777,497	10,706,956	10,294,459
Obligations under repurchase agreements	201,271	-	251,877	154,364	598,956	429,347	507,044	463,071
Deferred tax liabilities	67,520	63,269	60,880	55,691	50,546	48,117	54,689	63,284
Other liabilities	200,067	217,975	208,852	218,038	256,038	252,822	213,842	200,692
Funding facilities	-	-	-	150,261	500,374	499,988	-	-
	30,540,716	29,622,758	29,098,616	28,873,185	28,457,863	27,703,178	26,924,738	26,133,454
Shareholders' equity:								
Preferred shares	72,001	72,194	72,477	72,557	72,557	72,557	72,557	72,557
Common shares	224,997	224,397	218,166	214,657	213,701	213,701	213,277	210,794
Contributed surplus	8,237	7,722	8,092	8,245	7,818	7,405	6,973	6,898
Retained earnings	1,513,118	1,449,715	1,387,919	1,323,855	1,257,268	1,212,125	1,193,493	1,144,628
Accumulated other comprehensive loss	(16,816)	(22,249)	(38,952)	(45,413)	(51,961)	(55,087)	(18,586)	(23,355)
	1,801,537	1,731,779	1,647,702	1,573,901	1,499,383	1,450,701	1,467,714	1,411,522
	32,342,253	31,354,537	30,746,318	30,447,086	29,957,246	29,153,879	28,392,452	27,544,976

Table 6: Average balance sheet information⁽¹⁾

(\$000s)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Assets								
Cash and cash equivalents	687,362	653,972	896,893	958,934	764,370	639,738	581,075	584,793
Restricted cash	550,536	500,603	548,160	580,882	503,034	401,532	461,746	449,363
Securities purchased under reverse repurchase agreements	112,513	200,060	162,553	100,095	175,084	162,509	100,037	93,787
Investments	750,802	593,933	579,936	561,074	519,472	377,116	335,034	228,392
Loans – Personal	19,824,494	19,458,858	19,281,866	19,039,876	18,815,432	18,450,900	18,210,190	17,537,941
Loans – Commercial	9,495,412	9,190,629	8,703,392	8,710,188	8,408,342	8,315,963	7,996,155	7,928,967
Securitization retained interests	193,887	184,996	176,195	158,216	145,172	140,053	135,248	126,927
Other assets	181,258	189,013	195,593	186,837	179,800	170,270	164,703	162,010
	31,796,264	30,972,064	30,544,588	30,296,102	29,510,706	28,658,081	27,984,188	27,112,180
Liabilities and Shareholders' Equity								
Liabilities:								
Deposits	18,070,910	16,967,484	16,484,004	16,206,171	15,812,642	15,534,859	15,254,471	14,846,749
Securitization liabilities	11,619,090	11,868,578	11,849,939	11,503,379	11,000,628	10,799,959	10,540,175	10,136,834
Obligations under repurchase agreements	50,318	172,563	282,684	438,560	525,983	440,066	465,028	367,032
Deferred tax liabilities	64,646	61,635	57,667	51,903	48,550	53,051	61,585	59,236
Other liabilities	223,106	211,048	221,620	240,910	270,500	232,734	223,535	194,292
Funding facilities	-	-	37,565	317,721	375,144	124,997	-	122,221
	30,028,070	29,281,308	28,933,479	28,758,644	28,033,447	27,185,666	26,544,794	25,726,364
Shareholders' equity:								
Preferred shares	72,056	72,312	72,537	72,557	72,557	72,557	72,557	72,557
Common shares	224,669	221,027	215,974	214,044	213,701	213,402	211,587	208,101
Contributed surplus	8,010	8,092	8,310	8,028	7,611	7,163	7,014	7,169
Retained earnings	1,483,101	1,419,952	1,356,595	1,290,495	1,236,580	1,211,189	1,170,175	1,121,719
Accumulated other comprehensive loss	(19,642)	(30,627)	(42,307)	(47,666)	(53,190)	(31,896)	(21,939)	(23,730)
	1,768,194	1,690,756	1,611,109	1,537,458	1,477,259	1,472,415	1,439,394	1,385,816
	31,796,264	30,972,064	30,544,588	30,296,102	29,510,706	28,658,081	27,984,188	27,112,180

⁽¹⁾ Average balance is calculated based on opening and closing month-end balances outstanding during the period.

Table 7: Loans under management - by lending business

(\$000s)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Insured								
Personal	8,965,413	9,205,442	9,469,845	9,100,091	9,037,705	7,678,682	7,766,184	7,597,081
Commercial	4,384,186	4,225,243	3,960,000	3,929,152	4,000,688	3,839,374	3,849,455	3,596,116
Total loan principal outstanding	13,349,599	13,430,685	13,429,845	13,029,243	13,038,393	11,518,056	11,615,639	11,193,197
Total loan principal outstanding percentage	45%	47%	48%	47%	47%	43%	44%	43%
Uninsured								
Personal	11,134,520	10,170,497	9,836,341	9,731,527	9,967,426	10,777,714	10,484,390	10,350,390
Commercial	5,303,549	5,185,544	4,891,167	4,726,228	4,620,058	4,418,042	4,410,324	4,308,462
Total loan principal outstanding	16,438,069	15,356,041	14,727,508	14,457,755	14,587,484	15,195,756	14,894,714	14,658,852
Total loan principal outstanding percentage	55%	53%	52%	53%	53%	57%	56%	57%
Total loan principal outstanding - on Balance Sheet	29,787,668	28,786,726	28,157,353	27,486,998	27,625,877	26,713,812	26,510,353	25,852,049
Derecognized								
Commercial	5,585,644	5,386,980	5,189,264	5,063,740	4,705,012	4,782,246	4,612,901	4,788,844
Total loan principal outstanding - off Balance Sheet	5,585,644	5,386,980	5,189,264	5,063,740	4,705,012	4,782,246	4,612,901	4,788,844
Loans under management	35,373,312	34,173,706	33,346,617	32,550,738	32,330,889	31,496,058	31,123,254	30,640,893
Personal								
Alternative single family mortgages	12,058,136	11,257,582	11,050,456	11,039,734	11,397,453	11,646,720	11,415,214	11,346,539
Prime single family mortgages	7,877,093	8,003,269	8,170,752	7,724,801	7,560,146	6,780,160	6,813,331	6,586,036
Decumulation loans	164,704	115,088	84,978	67,083	47,532	29,516	22,029	14,896
Total	20,099,933	19,375,939	19,306,186	18,831,618	19,005,131	18,456,396	18,250,574	17,947,471
Commercial								
Mortgages - to Corporates	2,066,778	2,293,220	2,054,777	1,803,180	1,749,765	1,645,641	1,809,579	1,586,030
Mortgages - to Small Business	1,011,089	966,317	936,363	911,123	926,999	901,718	870,580	880,589
Equipment leases	643,095	589,456	558,987	542,603	518,483	511,191	496,056	488,716
Insured Multi-unit residential mortgages	9,723,069	9,453,122	9,014,931	8,917,951	8,502,298	8,471,128	8,336,686	8,288,222
Specialized financing loans	357,257	256,760	290,190	271,582	273,152	314,817	239,442	230,230
Construction loans	1,472,091	1,238,892	1,185,183	1,272,681	1,355,061	1,195,167	1,120,337	1,219,635
Total	15,273,379	14,797,767	14,040,431	13,719,120	13,325,758	13,039,662	12,872,680	12,693,422
Loans under management	35,373,312	34,173,706	33,346,617	32,550,738	32,330,889	31,496,058	31,123,254	30,640,893

Table 8: Deposit principal

(\$000s)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Brokered deposits								
Term	9,620,916	9,395,250	9,647,939	10,086,228	10,679,411	11,278,428	11,056,440	10,943,430
Demand	675,354	647,418	675,358	735,306	638,409	523,974	557,211	573,261
	10,296,270	10,042,668	10,323,297	10,821,534	11,317,820	11,802,402	11,613,651	11,516,691
EQ Bank deposits								
Term	1,721,093	590,795	962,170	669,951	469,062	861,540	516,195	912,049
Demand	4,809,769	5,206,856	3,593,436	3,648,861	2,818,540	1,845,643	2,150,356	1,604,372
	6,530,862	5,797,651	4,555,606	4,318,812	3,287,602	2,707,183	2,666,551	2,516,421
Strategic partnerships	532,451	533,631	692,785	677,813	675,433	610,141	602,970	520,948
Deposit notes	1,053,688	1,052,866	804,323	554,631	355,265	355,127	348,716	350,138
Total deposit principal	18,413,271	17,426,816	16,376,011	16,372,790	15,636,120	15,474,853	15,231,888	14,904,198

Table 9: Impaired loans - by lending business

(\$000s, except percentages)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Gross impaired loan assets								
Personal	34,557	46,752	62,703	45,458	51,065	46,297	51,061	61,459
Commercial excluding equipment leases	66,530	34,355	30,476	19,286	72,206	54,611	45,451	42,464
Equipment leases	23,593	27,532	28,369	30,127	33,317	32,558	25,942	22,325
Total	124,680	108,639	121,548	94,871	156,588	133,466	122,454	126,248
Net impaired loan assets								
Personal	33,574	45,230	61,018	43,760	49,297	44,235	48,863	59,372
Commercial excluding equipment leases	65,963	34,104	30,208	19,071	71,639	54,205	45,296	42,343
Equipment leases	22,594	25,937	26,778	28,131	30,211	28,846	23,233	20,708
Total	122,131	105,271	118,004	90,962	151,147	127,286	117,392	122,423
Net impaired loan assets as a % of portfolio loan assets								
Personal	0.17%	0.23%	0.31%	0.23%	0.26%	0.24%	0.27%	0.33%
Commercial excluding equipment leases	0.73%	0.39%	0.36%	0.23%	0.88%	0.70%	0.58%	0.57%
Equipment leases	3.51%	4.40%	4.79%	5.18%	5.83%	5.64%	4.68%	4.24%
Total	0.41%	0.36%	0.42%	0.33%	0.54%	0.47%	0.44%	0.47%

Table 10: Provision for credit losses (PCL) - by lending business

(\$000s, except percentages)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Stage 1										
Personal	(2,064)	(420)	1,853	3,053	550	4,477	568	495	(2,484)	5,027
Commercial excluding equipment leases	984	1,046	741	2,815	683	2,483	(13)	33	2,030	3,166
Equipment leases	(666)	(85)	(1,288)	(512)	484	468	(463)	4	(751)	952
Total	(1,746)	541	1,306	5,356	1,717	7,428	92	532	(1,205)	9,145
Stage 2										
Personal	(1,268)	10	(2,815)	(3,608)	1,713	7,186	157	165	(1,258)	8,899
Commercial excluding equipment leases	(1,526)	(2,473)	(333)	(5,350)	1,301	3,536	30	18	(3,999)	4,837
Equipment leases	(754)	(1,172)	(943)	728	655	12,911	895	305	(1,926)	13,566
Total	(3,548)	(3,635)	(4,091)	(8,230)	3,669	23,633	1,082	488	(7,183)	27,302
Stage 3										
Personal	(172)	59	173	190	133	791	182	567	(113)	924
Commercial excluding equipment leases	316	(26)	49	(339)	160	257	14	104	290	417
Equipment leases	3,168	2,289	2,666	666	3,168	3,578	2,547	1,772	5,457	6,746
Total	3,312	2,322	2,888	517	3,461	4,626	2,743	2,443	5,634	8,087
Total PCL										
Personal	(3,504)	(351)	(789)	(365)	2,396	12,454	907	1,227	(3,855)	14,850
Commercial excluding equipment leases	(226)	(1,453)	457	(2,874)	2,144	6,276	31	155	(1,679)	8,420
Equipment leases	1,748	1,032	435	882	4,307	16,957	2,979	2,081	2,780	21,264
Total	(1,982)	(772)	103	(2,357)	8,847	35,687	3,917	3,463	(2,754)	44,534
PCL - rate										
Personal	(0.07%)	(0.01%)	(0.02%)	(0.01%)	0.05%	0.27%	0.02%	0.03%	(0.04%)	0.16%
Commercial excluding equipment leases	(0.01%)	(0.07%)	0.02%	(0.14%)	0.11%	0.314%	0.00%	0.01%	(0.04%)	0.21%
Equipment leases	1.13%	0.72%	0.32%	0.66%	3.35%	13.47%	2.42%	1.74%	0.93%	8.38%
Total	(0.03%)	(0.01%)	0.00%	(0.03%)	0.13%	0.54%	0.06%	0.05%	(0.02%)	0.33%

Table 11: Allowance for credit losses continuity⁽¹⁾

(\$000s, except percentages)	2021		2020				2019		YTD	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	2021	2020
Stage 1 & 2 allowances										
Balance, beginning of period	59,539	62,633	65,418	68,292	62,906	31,845	30,671	29,651	62,633	31,845
Provision for credit losses:										
Transfer from Stage 3	779	851	606	641	256	418	296	298	1,630	674
Transfer to Stage 3	(235)	(420)	(528)	(759)	(443)	(466)	(8)	(6)	(655)	(909)
Re-measurement ⁽²⁾	(6,907)	(4,328)	(3,031)	(3,433)	2,222	29,146	14	(33)	(11,235)	31,368
Originations	1,765	1,624	1,650	2,119	4,091	2,187	584	552	3,389	6,278
Discharges	(696)	(821)	(1,482)	(1,442)	(740)	(224)	(143)	(100)	(1,517)	(964)
Finance leases acquired ⁽³⁾	-	-	-	-	-	-	431	309	-	-
Balance, end of period	54,245	59,539	62,633	65,418	68,292	62,906	31,845	30,671	54,245	68,292
Stage 3 allowance										
Balance, beginning of period	3,368	3,544	3,909	5,441	6,180	5,062	3,825	3,468	3,544	5,062
Provision for credit losses:										
Transfer to Stage 1	(510)	(528)	(487)	(312)	(183)	(341)	(224)	(264)	(1,038)	(524)
Transfer to Stage 2	(269)	(323)	(119)	(329)	(73)	(77)	(72)	(34)	(592)	(150)
Transfer from Stage 1	20	19	28	10	25	19	2	1	39	44
Transfer from Stage 2	215	401	500	749	418	447	6	5	616	865
Re-measurement ⁽²⁾	3,856	2,753	2,966	399	3,274	4,578	483	963	6,609	7,852
Finance leases acquired ⁽³⁾	-	-	-	-	-	-	2,548	1,772	-	-
Write-offs	(3,764)	(2,286)	(3,070)	(1,777)	(3,774)	(2,575)	(1,456)	(1,552)	(6,050)	(6,349)
Realized losses	(374)	(223)	(215)	(280)	(436)	(948)	(351)	(545)	(597)	(1,384)
Recoveries	7	11	32	8	10	15	301	11	18	25
Balance, end of period	2,549	3,368	3,544	3,909	5,441	6,180	5,062	3,825	2,549	5,441
Total allowance										
Balance, beginning of period	62,907	66,177	69,327	73,733	69,086	36,907	34,496	33,119	66,177	36,907
Provision for credit losses:										
Re-measurement ⁽²⁾	(3,051)	(1,575)	(65)	(3,034)	5,496	33,724	497	930	(4,626)	39,220
Originations	1,765	1,624	1,650	2,119	4,091	2,187	584	552	3,389	6,278
Discharges	(696)	(821)	(1,482)	(1,442)	(740)	(224)	(143)	(100)	(1,517)	(964)
Finance leases acquired ⁽³⁾	-	-	-	-	-	-	2,979	2,081	-	-
Write-offs	(3,764)	(2,286)	(3,070)	(1,777)	(3,774)	(2,575)	(1,456)	(1,552)	(6,050)	(6,349)
Realized losses	(374)	(223)	(215)	(280)	(436)	(948)	(351)	(545)	(597)	(1,384)
Recoveries	7	11	32	8	10	15	301	11	18	25
Balance, end of period	56,794	62,907	66,177	69,327	73,733	69,086	36,907	34,496	56,794	73,733

⁽¹⁾ The allowance for credit losses as at June 30, 2021 includes allowance on loan commitments amounting to \$213 thousand.

⁽²⁾ Includes movement as a result of significant changes in credit risk, changes in credit risk that did not result in a transfer between stages and changes in model inputs and assumptions.

⁽³⁾ Starting Q1 2020, the provision for credit losses on equipment leases have been recorded in the same manner as mortgages.

Table 12: Allowance for credit losses - by lending business

(\$000s, except percentages)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Stage 1								
Personal	10,744	12,808	13,228	11,375	8,322	7,771	3,295	2,726
Commercial excluding equipment leases	21,310	20,326	19,280	18,539	15,724	15,042	12,558	12,570
Equipment leases	2,601	3,267	3,352	4,640	5,152	4,668	4,200	4,663
Total	34,655	36,401	35,860	34,554	29,198	27,481	20,053	19,959
Stage 2								
Personal	3,635	4,903	4,893	7,708	11,316	9,603	2,417	2,260
Commercial excluding equipment leases	1,993	3,519	5,992	6,325	11,675	10,374	6,838	6,809
Equipment leases	13,962	14,716	15,888	16,831	16,103	15,448	2,537	1,643
Total	19,590	23,138	26,773	30,864	39,094	35,425	11,792	10,712
Stage 3								
Personal	983	1,522	1,685	1,698	1,768	2,062	2,198	2,087
Commercial excluding equipment leases	567	251	268	215	567	406	155	121
Equipment leases	999	1,595	1,591	1,996	3,106	3,712	2,709	1,617
Total	2,549	3,368	3,544	3,909	5,441	6,180	5,062	3,825
Total allowance for credit losses								
Personal	15,362	19,233	19,806	20,781	21,406	19,436	7,910	7,073
Commercial excluding equipment leases	23,870	24,096	25,540	25,079	27,966	25,822	19,551	19,500
Equipment leases	17,562	19,578	20,831	23,467	24,361	23,828	9,446	7,923
Total	56,794	62,907	66,177	69,327	73,733	69,086	36,907	34,496
Allowance for credit losses as a % of portfolio loan assets								
Personal	0.08%	0.10%	0.10%	0.11%	0.11%	0.10%	0.04%	0.04%
Commercial excluding equipment leases	0.26%	0.27%	0.31%	0.31%	0.34%	0.33%	0.25%	0.26%
Equipment leases	2.73%	3.32%	3.73%	4.32%	4.70%	4.66%	1.90%	1.62%
Total	0.19%	0.22%	0.23%	0.25%	0.27%	0.26%	0.14%	0.13%

Table 13: Loan principal outstanding – by province⁽¹⁾

	2021						2020						2019					
	Q2		Q1		Q4		Q3		Q2		Q1		Q4		Q3			
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
Personal																		
Ontario	12,186,781	41%	11,691,426	41%	11,638,980	41%	11,504,198	42%	11,766,867	43%	11,798,197	44%	11,664,548	44%	11,585,563	45%		
Alberta	3,063,835	10%	2,931,749	10%	2,890,379	10%	2,772,944	10%	2,705,963	10%	2,515,023	9%	2,489,464	9%	2,410,230	9%		
Quebec	1,383,089	5%	1,348,600	5%	1,354,103	5%	1,284,399	5%	1,274,217	5%	1,059,841	4%	1,044,110	4%	981,571	4%		
British Columbia	2,318,217	8%	2,246,671	8%	2,244,780	8%	2,147,403	8%	2,143,650	8%	2,023,721	8%	1,984,221	7%	1,923,325	7%		
Saskatchewan	327,397	1%	331,771	1%	337,939	1%	336,411	1%	342,451	1%	329,372	1%	331,581	1%	329,188	1%		
Other Provinces	820,614	3%	825,722	3%	840,005	3%	786,263	3%	771,983	3%	730,242	3%	736,650	3%	717,594	3%		
	20,099,933	67%	19,375,939	67%	19,306,186	69%	18,831,618	69%	19,005,131	69%	18,456,396	69%	18,250,574	69%	17,947,471	69%		
Commercial																		
Ontario	4,963,294	17%	4,760,585	17%	4,485,783	16%	4,327,316	16%	4,314,510	16%	4,039,054	15%	4,007,850	15%	3,685,224	14%		
Alberta	1,168,129	4%	1,219,276	4%	1,263,456	4%	1,304,998	5%	1,278,689	5%	1,277,040	5%	1,213,530	5%	1,246,695	5%		
Quebec	1,826,401	6%	1,778,181	6%	1,514,509	5%	1,505,162	5%	1,475,918	5%	1,366,053	5%	1,547,294	6%	1,453,123	6%		
British Columbia	1,046,372	4%	1,046,581	4%	960,623	3%	897,595	3%	983,089	4%	1,010,526	4%	960,632	4%	997,045	4%		
Saskatchewan	115,860	0%	92,013	0%	120,113	0%	153,723	1%	147,267	1%	136,889	1%	125,488	0%	129,764	1%		
Other Provinces	567,679	2%	514,151	2%	506,683	2%	466,586	2%	421,273	2%	427,854	2%	404,985	2%	392,727	2%		
	9,687,735	33%	9,410,787	33%	8,851,167	31%	8,655,380	31%	8,620,746	31%	8,257,416	31%	8,259,779	31%	7,904,578	31%		
Total loan principal	29,787,668	100%	28,786,726	100%	28,157,353	100%	27,486,998	100%	27,625,877	100%	26,713,812	100%	26,510,353	100%	25,852,049	100%		
Total loan principal																		
Ontario	17,150,075	58%	16,452,011	57%	16,124,763	57%	15,831,514	58%	16,081,377	58%	15,837,251	59%	15,672,398	59%	15,270,787	59%		
Alberta	4,231,964	14%	4,151,025	14%	4,153,835	15%	4,077,942	15%	3,984,652	14%	3,792,063	14%	3,702,994	14%	3,656,925	14%		
Quebec	3,209,490	11%	3,126,781	11%	2,868,612	10%	2,789,561	10%	2,750,135	10%	2,425,894	9%	2,591,404	10%	2,434,694	9%		
British Columbia	3,364,589	11%	3,293,252	11%	3,205,403	11%	3,044,998	11%	3,126,739	11%	3,034,247	11%	2,944,853	11%	2,920,370	11%		
Saskatchewan	443,257	1%	423,784	1%	458,052	2%	490,134	2%	489,718	2%	466,261	2%	457,069	2%	458,952	2%		
Other Provinces	1,388,293	5%	1,339,873	5%	1,346,688	5%	1,252,849	5%	1,193,256	4%	1,158,096	4%	1,141,635	4%	1,110,321	4%		
Total loan principal	29,787,668	100%	28,786,726	100%	28,157,353	100%	27,486,998	100%	27,625,877	100%	26,713,812	100%	26,510,353	100%	25,852,049	100%		

⁽¹⁾ Geographic location based on the address of the property mortgaged or the address of leasee.

Table 14: Residential mortgage and HELOC principal outstanding – by province⁽¹⁾⁽²⁾

(\$000s except percentages)	Residential mortgages				HELOC ⁽⁴⁾		Total	
	Insured ⁽³⁾		Uninsured		Uninsured		Uninsured	
	Total	%	Total	%	Total	%	Total	%
	Q2 2021							
Ontario	4,009,671	20%	8,018,678	40%	130,435	73%	8,149,113	41%
Alberta	2,225,983	11%	831,491	4%	5,348	3%	836,839	4%
British Columbia	1,103,207	6%	1,175,825	6%	37,471	21%	1,213,296	6%
Manitoba	256,000	1%	52,771	0%	454	0%	53,225	0%
Saskatchewan	277,443	1%	44,083	0%	838	0%	44,921	0%
Other Provinces	1,093,109	5%	796,229	4%	3,330	2%	799,559	4%
Total	8,965,413	45%	10,919,077	55%	177,876	100%	11,096,953	55%
	Q2 2020							
Ontario	4,358,905	23%	7,329,841	39%	66,259	73%	7,396,100	39%
Alberta	1,917,808	10%	783,304	4%	4,216	5%	787,520	4%
British Columbia	1,114,840	6%	1,011,833	5%	16,906	19%	1,028,739	5%
Manitoba	235,916	1%	59,788	0%	574	1%	60,362	0%
Saskatchewan	296,531	2%	44,513	0%	897	1%	45,410	0%
Other Provinces	1,113,705	6%	634,361	3%	1,533	2%	635,894	3%
Total	9,037,705	48%	9,863,640	52%	90,385	100%	9,954,025	52%

⁽¹⁾ Geographic location based on the address of the property mortgaged.

⁽²⁾ This table was prepared based on the disclosure requirements outlined in OSFI's Guideline B-20. For the purpose of this guideline, all reverse mortgages secured by residential property are considered to be HELOC.

⁽³⁾ Insured by either CMHC, Sagen or Canada Guaranty.

⁽⁴⁾ HELOC, Standalone HELOC (SHELOC), and Equitable Bank Reverse Mortgage are collectively referred to as "HELOC" in this Report wherever applicable.

Table 15: Residential mortgage principal outstanding – by remaining amortization⁽¹⁾

(\$000s except percentages)	<5 years	5 - <10 years	10 - <15 years	15 - <20 years	20 - <25 years	25 - <30 years	30 - <35 years ⁽²⁾	>=35 years ⁽²⁾	Total
Q2 2021									
Total residential mortgages	11,019 0.06%	120,390 0.61%	487,940 2.45%	2,700,323 13.58%	6,296,475 31.67%	10,098,941 50.79%	168,803 0.85%	599 0.00%	19,884,490 100%
Q1 2021									
Total residential mortgages	11,383 0.06%	112,143 0.58%	456,013 2.37%	2,761,072 14.37%	6,337,505 32.99%	9,395,307 48.91%	136,509 0.71%	702 0.00%	19,210,634 100%
Q4 2020									
Total residential mortgages	10,675 0.06%	101,518 0.53%	415,190 2.17%	2,621,435 13.67%	6,528,077 34.05%	9,145,236 47.71%	346,595 1.81%	1,581 0.01%	19,170,307 100%
Q3 2020									
Total residential mortgages	9,518 0.05%	93,892 0.50%	381,777 2.04%	2,431,210 12.99%	6,158,885 32.92%	8,913,583 47.64%	717,507 3.83%	3,453 0.02%	18,709,825 100%
Q2 2020									
Total residential mortgages	8,898 0.05%	80,519 0.43%	339,189 1.79%	2,259,140 11.95%	6,134,561 32.46%	9,422,858 49.85%	653,500 3.46%	2,680 0.01%	18,901,345 100%
Q1 2020									
Total residential mortgages	8,652 0.05%	73,889 0.40%	316,350 1.72%	2,360,849 12.85%	5,811,658 31.64%	9,775,447 53.22%	20,079 0.11%	- 0.00%	18,366,924 100%
Q4 2019									
Total residential mortgages	7,263 0.04%	67,382 0.37%	285,570 1.57%	1,895,949 10.43%	5,745,033 31.62%	10,153,928 55.88%	15,946 0.09%	- 0.00%	18,171,071 100%
Q3 2019									
Total residential mortgages	7,203 0.04%	59,986 0.34%	247,825 1.39%	1,665,883 9.32%	5,674,785 31.74%	10,200,070 57.06%	21,155 0.12%	- 0.00%	17,876,907 100%

⁽¹⁾ The residential mortgage balances do not include HELOC (HELOC, SHELOC and Equitable Bank Reverse Mortgage) amount.

⁽²⁾ The increase in mortgages in the 30 - <35 and >=35 year remaining amortization buckets since Q1 2020 is the result of COVID-19 mortgage payment deferrals.

Table 16: Uninsured average loan-to-value of newly originated and newly acquired⁽¹⁾

	2021				2020				2019							
	Q2		Q1		Q4		Q3		Q2		Q1		Q4		Q3	
	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾
Ontario	71%	40%	71%	37%	71%	28%	68%	32%	68%	23%	70%	19%	70%	17%	71%	19%
Alberta	72%	23%	71%	26%	73%	22%	70%	31%	67%	56%	70%	33%	69%	5%	71%	4%
British Columbia	72%	35%	71%	38%	70%	25%	66%	22%	67%	27%	69%	20%	67%	7%	64%	14%
Manitoba	77%	2%	76%	0%	73%	17%	67%	0%	73%	0%	69%	12%	70%	6%	70%	6%
Saskatchewan	73%	1%	66%	0%	64%	5%	68%	0%	69%	1%	66%	1%	67%	6%	61%	0%
Other Provinces	72%	45%	72%	26%	71%	2%	69%	30%	71%	29%	71%	2%	72%	20%	72%	12%
Total Canada	72%	39%	71%	37%	71%	27%	68%	30%	68%	26%	70%	20%	70%	16%	70%	18%

⁽¹⁾ Geographic location based on the address of the property mortgaged.

⁽²⁾ HELOC includes HELOC, SHELOC, and Equitable Bank Reverse Mortgage.

The loan-to-value (LTV) of HELOC represents the authorized amount as a percentage of the original property value at the time of origination.

In the case of non-standalone HELOCs, there are mortgages associated with most of these properties, but the aggregate LTVs are not presented on this chart. Aggregate LTVs do not exceed 80%.

For SHELOCs, there are no mortgages associated to these properties.

Table 17: Average loan-to-value of existing uninsured residential mortgages⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Ontario	57%	60%	60%	61%	62%	64%	64%	64%
Alberta	63%	65%	66%	67%	67%	68%	67%	67%
British Columbia	60%	62%	62%	64%	64%	64%	64%	64%
Manitoba	59%	62%	62%	63%	65%	67%	66%	65%
Saskatchewan	51%	53%	54%	55%	56%	57%	57%	57%
Other Provinces	59%	61%	62%	63%	64%	66%	66%	66%
Total Canada	58%	61%	61%	62%	62%	64%	65%	64%

⁽¹⁾ Geographic location based on the address of the property mortgaged.

⁽²⁾ Based on current property values. Current values are estimated using a Housing Price Index.

⁽³⁾ The LTV of our HELOC (HELOC, SHELOC and Equitable Bank Reverse Mortgage) products is not included in this chart.

⁽⁴⁾ Equitable has arrangements with other lenders to participate in its single family residential loans in certain circumstances, namely if Equitable wants to cap the value of its own exposure to stay within the boundaries of its risk appetite while still meeting a borrower's needs. The arrangements, which have been entered into in the normal course of business at arm's length and on market terms, are structured such that the other lenders' participation would always bear the first loss on the mortgage. The loan-to-value ratios above therefore do not take into account the other lenders' participation in order to reflect both the substance and legal form of Equitable's exposure. Equitable underwrites the loans based on the total value of its own advance and the other lender's participation to ensure that the borrower is able to service the aggregate amount of the loan. Other lenders' participation in Equitable's single family residential loans was \$40.9 million at June 30, 2021 (March 31, 2021 – \$43.4 million, June 30, 2020 – \$36.8 million).

Table 18: Alternative single family - weighted average beacon score by LTV⁽¹⁾⁽²⁾

	2021			2020			2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
<50% LTV	722	720	718	717	711	710	707	705
50% - 64.99% LTV	708	708	704	703	700	698	696	696
65% - 69.99% LTV	702	701	699	699	694	692	690	688
70% - 75% LTV	704	702	698	698	693	690	689	689
>75% LTV	706	705	701	698	695	696	696	696
Total	707	705	702	700	697	695	694	693

⁽¹⁾ The beacon scores reported here represent the current weighted average beacon score of Equitable's insured and uninsured mortgage portfolio within its Alternative Single Family Lending Business.

⁽²⁾ LTVs are based on property values at origination.

Table 19: Modified Capital Disclosure Template - Equitable Bank

(\$000s, except percentages)	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Common Equity Tier 1 capital: instruments and reserves								
1 Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	216,652	216,541	215,536	214,980	214,418	214,418	213,995	211,528
2 Retained earnings	1,521,110	1,456,957	1,395,381	1,331,184	1,264,191	1,218,543	1,199,627	1,150,579
3 Accumulated other comprehensive income (and other reserves)	(16,816)	(12,219)	(19,009)	(24,643)	(29,580)	(36,781)	(18,827)	(20,687)
4 Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	-	-	-	-	-	-	-
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-	-	-	-	-	-	-
6 Common Equity Tier 1 capital before regulatory adjustments	1,720,946	1,661,279	1,591,908	1,521,521	1,449,029	1,396,180	1,394,795	1,341,420
Common Equity Tier 1 capital: regulatory adjustments								
26 Other deductions and regulatory adjustments to CET1 as determined by OSFI	8,277	10,233	15,873	17,293	18,772	16,125	-	-
28 Total regulatory adjustments to Common Equity Tier 1	(82,257)	(87,285)	(82,321)	(80,569)	(76,986)	(71,505)	(66,591)	(63,240)
29 Common Equity Tier 1 capital (CET1)	1,646,966	1,584,227	1,525,460	1,458,245	1,390,815	1,340,800	1,328,204	1,278,180
29a Common Equity Tier 1 capital (CET1) with transitional arrangements for ECL provisioning not applied	1,638,689	1,573,994	1,509,587	1,440,952	1,372,043	1,324,675	1,328,204	1,278,180
Additional Tier 1 capital: instruments								
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	72,554	72,554	72,554	72,554	72,554	72,554	72,554	72,554
31 of which: classified as equity under applicable accounting standards	72,554	72,554	72,554	72,554	72,554	72,554	72,554	72,554
32 of which: classified as liabilities under applicable accounting standards	-	-	-	-	-	-	-	-
33 Directly issued capital instruments subject to phase out from Additional Tier 1	-	-	-	-	-	-	-	-
34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	-	-	-	-	-	-	-
35 of which: instruments issued by subsidiaries subject to phase out	-	-	-	-	-	-	-	-
36 Additional Tier 1 capital before regulatory adjustments	72,554	72,554	72,554	72,554	72,554	72,554	72,554	72,554
Additional Tier 1 capital: regulatory adjustments								
43 Total regulatory adjustments to Additional Tier 1 capital	-	-	-	-	-	-	-	-
44 Additional Tier 1 capital (AT1)	72,554	72,554	72,554	72,554	72,554	72,554	72,554	72,554
45 Tier 1 capital (T1 = CET1 + AT1)	1,719,520	1,656,781	1,598,014	1,530,799	1,463,369	1,413,354	1,400,758	1,350,734
45a Tier 1 capital with transitional arrangements for ECL provisioning not applied	1,711,243	1,646,548	1,582,141	1,513,506	1,444,597	1,397,229	1,400,758	1,350,734
Tier 2 capital: instruments and allowances								
46 Directly issued qualifying Tier 2 instruments plus related stock surplus	-	-	-	-	-	-	-	-
47 Directly issued capital instruments subject to phase out from Tier 2	-	-	-	-	-	-	-	-
48 Tier 2 instruments (and CET1 and AT1 instruments not included in row 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	-	-	-	-	-	-	-
49 of which: instruments issued by subsidiaries subject to phase out	-	-	-	-	-	-	-	-
50 Collective allowances	45,967	49,305	46,760	48,125	49,519	46,781	31,844	30,671
51 Tier 2 capital before regulatory adjustments	45,967	49,305	46,760	48,125	49,519	46,781	31,844	30,671
Tier 2 capital: regulatory adjustments								
57 Total regulatory adjustments to Tier 2 capital	-	-	-	-	-	-	-	-
58 Tier 2 capital (T2)	45,967	49,305	46,760	48,125	49,519	46,781	31,844	30,671
59 Total capital (TC = T1 + T2)	1,765,487	1,706,086	1,644,774	1,578,924	1,512,888	1,460,135	1,432,602	1,381,405
59a Total capital with transitional arrangements for ECL provisioning not applied	1,765,487	1,706,086	1,644,774	1,578,924	1,512,888	1,460,135	1,432,602	1,381,405
60 Total risk-weighted assets	11,461,154	10,911,018	10,426,077	10,179,647	9,936,298	9,916,286	9,761,287	9,586,356
Capital ratios								
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	14.4%	14.5%	14.6%	14.3%	14.0%	13.5%	13.6%	13.3%
61a CET1 Ratio with transitional arrangements for ECL provisioning not applied	14.3%	14.4%	14.5%	14.2%	13.8%	13.4%	13.6%	13.3%
62 Tier 1 (as a percentage of risk-weighted assets)	15.0%	15.2%	15.3%	15.0%	14.7%	14.3%	14.4%	14.1%
62a Tier 1 Capital Ratio with transitional arrangements for ECL provisioning not applied	14.9%	15.1%	15.2%	14.9%	14.5%	14.1%	14.4%	14.1%
63 Total capital (as a percentage of risk-weighted assets)	15.4%	15.6%	15.8%	15.5%	15.2%	14.7%	14.7%	14.4%
63a Total Capital Ratio with transitional arrangements for ECL provisioning not applied	15.4%	15.6%	15.8%	15.5%	15.2%	14.7%	14.7%	14.4%
OSFI all-in target								
69 Common Equity Tier 1 capital all-in target ratio	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
70 Tier 1 capital all-in target ratio	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
71 Total capital all-in target ratio	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)								
80 Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
81 Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
82 Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
83 Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-	-	-	-
84 Current cap on T2 instruments subject to phase out arrangements	-	-	-	-	-	-	-	-
85 Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-	-	-	-

Table 20: Leverage Ratio – Equitable Bank

	2021		2020				2019	
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
On-balance sheet exposure								
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	32,216,231	30,975,867	30,270,296	30,217,624	29,733,736	28,614,420	27,948,720	27,007,109
2 Grossed-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework (IFRS)	-	-	-	-	-	-	-	-
3 (Deductions of receivables assets for cash variation margin provided in derivative transactions)	-	-	-	-	-	-	-	-
4 (Asset amounts deducted in determining Basel III Tier 1 capital)	(82,258)	(77,255)	(62,377)	(59,799)	(54,605)	(53,199)	(66,832)	(60,572)
5 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 4)	32,133,973	30,898,612	30,207,919	30,157,825	29,679,131	28,561,221	27,881,888	26,946,537
Derivative exposures								
6 Replacement cost associated with all derivative transactions	10,175	13,423	14,294	24,124	15,336	35,280	21,560	12,815
7 Add-on amounts for potential future exposure associated with all derivative transactions	31,123	26,547	18,298	22,649	23,440	8,938	9,860	13,888
8 (Exempted central counterparty-leg of client cleared trade exposures)	-	-	-	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	-	-	-	-	-	-	-	-
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-	-	-	-
11 Total derivative exposures (sum of lines 6 to 10)	41,298	39,970	32,592	46,773	38,776	44,218	31,420	26,703
Securities financing transaction exposures								
12 Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	100,015	350,037	450,203	200,008	200,370	499,996	150,069	250,079
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-	-	-	-	-
14 Counterparty credit risk (CCR) exposure for SFTs	9,707	10,733	20,875	8,669	11,638	14,847	10,174	-
15 Agent transaction exposures	-	-	-	-	-	-	-	-
16 Total securities financing transaction exposures (sum of lines 12 to 15)	109,722	360,770	471,078	208,677	212,008	514,843	160,243	250,079
Other off-balance sheet exposures								
17 Off-balance sheet exposure at gross notional amount	3,462,123	2,906,821	2,558,836	2,029,676	1,835,653	2,016,432	1,935,711	2,116,158
18 (Adjustments for conversion to credit equivalent amounts)	(2,364,191)	(1,978,634)	(1,645,742)	(1,375,901)	(1,192,191)	(1,331,641)	(1,260,667)	(1,455,407)
19 Off-balance sheet items (sum of lines 17 and 18)	1,097,932	928,187	913,094	653,775	643,462	684,791	675,044	660,751
Capital and Total Exposure								
20 Tier 1 capital	1,719,520	1,656,781	1,598,014	1,530,799	1,463,369	1,413,354	1,400,758	1,350,734
20a Tier 1 capital with transitional arrangements for ECL provisioning not applied	1,711,243	1,646,548	1,582,141	1,513,506	1,444,597	1,397,229	1,400,758	1,350,734
21 Total Exposures (sum of lines 5, 11, 16 and 19)	33,382,925	32,227,539	31,624,683	31,067,050	30,573,377	29,805,073	28,748,595	27,884,070
Leverage Ratios								
22 Basel III Leverage Ratio	5.2%	5.1%	5.1%	4.9%	4.8%	4.7%	4.9%	4.8%
22a Basel III Leverage Ratio with transitional arrangements for ECL provisioning not applied	5.1%	5.1%	5.0%	4.9%	4.7%	4.7%	4.9%	4.8%

**Non-GAAP measures**

Management uses a variety of financial measures to evaluate the Equitable's performance. In addition to GAAP prescribed measures, management uses certain non-GAAP measures that it believes provide useful information to investors regarding the Equitable's financial condition and results of operations. Readers are cautioned that non-GAAP measures often do not have any standardized meaning, and therefore, are unlikely to be comparable to similar measures presented by other banks.

Assets under management (AUM)

is the sum of total assets reported on the consolidated balance sheet and loan principal derecognized but still managed by Equitable.

Book value per common share

is calculated by dividing common shareholders' equity by the number of common shares outstanding.

Common Equity Tier 1 Capital (CET1 Capital)

is defined as shareholders' equity plus any qualifying other non-controlling interest in subsidiaries less preferred shares issued and outstanding, any goodwill, other intangible assets and cash flow hedge reserve components of accumulated other comprehensive income.

CET1 ratio

is defined as CET1 Capital as a percentage of total RWA. This ratio is calculated for Equitable Bank in accordance with OSFI's Capital Adequacy Requirements (CAR) Guideline.

Dividend payout ratio

is defined as dividend per common share as a percentage of diluted earnings per share.

Dividend yield

is calculated on an annualized basis and is defined as dividend per common share divided by average of daily closing price per common share for the period.

Efficiency ratio

is derived by dividing non-interest expenses by revenue. A lower efficiency ratio reflects a more efficient cost structure.

Leverage ratio

is calculated by dividing Tier 1 Capital by an exposure measure. The exposure measure consists of total assets (excluding items deducted from Tier 1 Capital) and certain off-balance sheet items converted into credit exposure equivalents. Adjustments are also made to derivatives and secured financing transactions to reflect credit and other risks. This ratio is calculated for Equitable Bank in accordance with OSFI's CAR Guideline.

Liquid assets

is a measure of Equitable's cash or assets that can be readily converted into cash, which are held for the purposes of funding loans, deposit maturities, and the ability to collect other receivables and settle other obligations.

Loans under management (LUM)

is the sum of loan principal reported on the consolidated balance sheet and loan principal derecognized but still managed by Equitable.



Net interest margin (NIM)

is calculated on an annualized basis by dividing net interest income by the average total interest earning assets for the period.

Operating leverage

is the growth rate in revenue less the growth rate in non-interest expenses.

Provision for credit losses (PCL) – rate

is calculated on an annualized basis and is defined as the provision for credit losses as a percentage of average loan principal outstanding during the period.

Return on average assets

is calculated on an annualized basis and is defined as net income as a percentage of average month-end total assets balances outstanding during the period.

Return on RWA

is calculated on an annualized basis and is defined as net income as a percentage of average RWA during the period.

Return on shareholders' equity (ROE)

is calculated on an annualized basis and is defined as net income available to common shareholders as a percentage of the weighted average common equity outstanding during the period.

Risk-weighted assets (RWA)

represents Equitable's assets and off-balance sheet exposures, weighted according to risk as prescribed by OSFI under the CAR Guideline.

Tier 1 Capital

is calculated by adding non-cumulative preferred shares to CET1 Capital.

Tier 2 Capital

is equal to the sum of Equitable Bank's eligible stage 1 and 2 allowance.

Tier 1 ratio

is calculated by dividing Tier 1 Capital by Total RWA. This ratio is calculated for Equitable Bank in accordance with OSFI's CAR Guideline.

Total Capital

equals to Tier 1 plus Tier 2 Capital.

Total capital ratio

is calculated by dividing Total Capital by Total RWA. This ratio is calculated for Equitable Bank in accordance with OSFI's CAR Guideline.



Acronyms

AOCI

Accumulated Other Comprehensive Income (Loss)

CAR

Capital Adequacy Requirements

CMHC

Canada Mortgage and Housing Corporation

EPS

Earnings per Share

GAAP

Generally Accepted Accounting Principles

HELOC

Home Equity Line of Credit

IAS

International Accounting Standard

IASB

International Accounting Standards Board

IFRS

International Financial Reporting Standards

LTV

Loan-to-Value ratio

NIM

Net Interest Margin

OSFI

Office of the Superintendent of Financial Institutions Canada