

EQUITABLE

**FIRST QUARTER 2015
SUPPLEMENTAL INFORMATION
AND REGULATORY DISCLOSURES**





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Notes to Readers

This Supplemental Information and Regulatory Disclosure Report provides the Reader with the following additional quantitative disclosures:

1. Disclosures related to the Company's mortgage portfolio, some of which relate to disclosure requirements outlined in OSFI's Guideline B-20, 'Residential Mortgage Underwriting Practices and Procedures', effective for Equitable Bank on January 1, 2013.
2. Equitable Bank's regulatory capital Basel Pillar 3 disclosures.
3. Restated quarterly net interest income tables for the previous eight quarters. Please refer to the Company's Q1 2015 Interim Financial Statements for further details.



Table 1: Mortgage principal outstanding – by property type

(\$ THOUSANDS)	Marc 31, 2015			
	Uninsured	Insured	Total	% of total
Single family dwelling	\$ 5,041,426	\$ 650,473	\$ 5,691,899	44.6%
Mixed-use property	357,642	-	357,642	2.8%
Multi-unit residential	509,560	668	510,228	4.0%
Commercial	1,009,253	-	1,009,253	7.9%
Construction	451,093	-	451,093	3.5%
Mortgage principal – Core Lending	7,368,974	651,141	8,020,115	62.9%
Single family dwelling	-	741,536	741,536	5.8%
Multi-unit residential	-	3,988,627	3,988,627	31.3%
Mortgage principal – Securitization Financing	-	4,730,163	4,730,163	37.1%
Total mortgage principal outstanding	\$ 7,368,974	\$ 5,381,304	\$ 12,750,278	100.0%
	57.8%	42.2%	100.0%	

(\$ THOUSANDS)	Dec 31, 2014			
	Uninsured	Insured	Total	% of total
Single family dwelling	\$ 4,700,722	\$ 684,702	\$ 5,385,424	42.2%
Mixed-use property	346,850	-	346,850	2.7%
Multi-unit residential	516,371	690	517,061	4.1%
Commercial	1,037,015	-	1,037,015	8.1%
Construction	404,873	-	404,873	3.2%
Mortgage principal – Core Lending	7,005,831	685,392	7,691,223	60.3%
Single family dwelling	-	573,944	573,944	4.5%
Multi-unit residential	-	3,975,531	3,975,531	31.2%
Mortgage principal – Securitization Financing	-	4,549,475	4,549,475	35.7%
Total mortgage principal outstanding	\$ 7,005,831	\$ 5,234,867	\$ 12,240,698	96.0%
	57.2%	42.8%	100.0%	

(\$ THOUSANDS)	Mar 31, 2014			
	Uninsured	Insured	Total	% of total
Single family dwelling	\$ 3,794,146	\$ 545,363	\$ 4,339,510	38.8%
Mixed-use property	354,092	-	354,092	3.2%
Multi-unit residential	625,664	751	626,415	5.6%
Commercial	1,157,700	-	1,157,700	10.4%
Construction	244,567	-	244,567	2.2%
Mortgage principal – Core Lending	6,176,169	546,115	6,722,284	60.1%
Single family dwelling	-	168,122	168,122	1.5%
Multi-unit residential	-	4,289,941	4,289,941	38.3%
Mortgage principal – Securitization Financing	-	4,458,063	4,458,063	39.9%
Total mortgage principal outstanding	\$ 6,176,169	\$ 5,004,177	\$ 11,180,347	100.0%
	55.2%	44.8%	100.0%	



Table 2: Mortgage principal under administration – by business line

(\$ THOUSANDS)	Mar 31, 2015	Dec 31, 2014	% change	Mar 31, 2014	% change
Alternative single family lending	\$ 5,691,465	\$ 5,385,848	6%	\$ 4,334,212	31%
Commercial lending	2,328,651	2,305,375	1%	2,388,071	(2%)
Total Core Lending	8,020,116	7,265,225	10%	6,722,283	19%
Prime single family lending	741,536	573,944	29%	168,122	341%
Multi-unit residential	3,988,627	3,975,531	0%	4,289,941	(7%)
Total Securitization Financing	4,730,163	4,549,475	4%	4,458,063	6%
Total on-balance sheet mortgage principal	12,750,279	12,240,698	4%	11,180,346	14%
Prime single family lending	117,085	119,192	(2%)	131,790	(11%)
Multi-unit residential	1,570,278	1,399,816	12%	953,121	65%
Total derecognized mortgage principal	1,687,364	1,519,008	11%	1,084,911	56%
Mortgages under management	\$ 14,437,643	\$ 13,759,706	5%	\$ 12,265,257	18%
Alternative single family lending	\$ 5,691,465	\$ 5,385,848	6%	\$ 4,334,212	31%
Prime single family lending	858,622	693,136	24%	299,912	186%
Commercial lending	2,328,651	2,305,375	1%	2,388,071	(2%)
Multi-unit residential	5,558,905	5,375,347	3%	5,243,061	6%
Mortgages under management	\$ 14,437,643	\$ 13,759,706	5%	\$ 12,265,257	18%

⁽¹⁾ Alternative single family lending within Securitization Financing represents alternative single family lending mortgages which have been portfolio insured and subsequently securitized. Upon securitization, these mortgages are reallocated to Securitization Financing.



Table 3: Mortgage principal by interest rate type

	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
Fixed rate mortgages	86%	87%	88%
Floating rate mortgages with interest rate floors ⁽¹⁾	7%	7%	6%
Floating rate mortgages without interest rate floors	7%	6%	6%
Total	100%	100%	100%

⁽¹⁾ Floating rate mortgages with interest rate floors represent mortgages whose rate are allowed to move up or down by way of reference to an index rate, but are subject to a minimum fixed rate.

Table 4: Mortgage principal by province⁽¹⁾

(\$ THOUSANDS)	Mar 31, 2015		Dec 31, 2014		Mar 31, 2014	
	Total	%	Total	%	Total	%
Ontario	\$ 7,821,210	61%	\$ 7,464,765	61%	\$ 6,706,728	60%
Alberta	2,016,848	16%	1,944,747	16%	1,693,886	15%
Quebec	1,261,729	10%	1,260,631	10%	1,339,668	12%
British Columbia	734,685	6%	722,654	6%	640,427	6%
Saskatchewan	319,123	3%	289,969	2%	250,371	2%
Other Provinces	596,683	4%	557,932	5%	549,266	5%
Total mortgage principal	\$ 12,750,278	100%	\$ 12,240,698	100%	\$ 11,180,346	100%

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



Table 5: Residential mortgage principal by location⁽¹⁾

(\$ THOUSANDS)	Mar 31, 2015											
	Residential mortgages						HELOC ⁽²⁾				Total	
	Insured ⁽³⁾			Uninsured ⁽⁴⁾			Uninsured ⁽⁴⁾		Insured ⁽³⁾		Uninsured ⁽⁴⁾	
	Core Lending	Securitization Financing	Total	%	Total	%	Total	%	Total	%	Total	%
Ontario	\$ 5,716	\$ 802,783	\$ 808,499	13%	\$ 3,849,762	60%	\$ 8,670	77%	\$ 808,499	13%	\$ 3,858,432	60%
Alberta	4,772	326,948	331,720	5%	778,769	12%	1,776	16%	331,720	5%	780,545	12%
British Columbia	-	115,775	115,775	2%	176,077	3%	341	3%	115,775	2%	176,418	3%
Manitoba	329	25,897	26,226	0%	71,082	1%	151	1%	26,226	0%	71,233	1%
Saskatchewan	-	58,881	58,881	1%	70,625	1%	224	2%	58,881	1%	70,849	1%
Other Provinces	-	50,908	50,908	1%	83,878	1%	68	1%	50,908	1%	83,946	1%
Total residential mortgages	\$ 10,817	\$ 1,381,192	\$ 1,392,009	22%	\$ 5,030,193	78%	\$ 11,230	100%	\$ 1,392,009	22%	\$ 5,041,423	78%
Downtown Toronto condominiums ⁽⁵⁾	\$ -	\$ 8,998	\$ 8,998	0%	\$ 47,519	1%	\$ 27	0%	\$ 8,998	0%	\$ 47,546	1%
												Dec 31, 2014
Total residential mortgages	\$ 10,833	\$ 1,245,293	\$ 1,256,126	21%	\$ 4,692,662	79%	\$ 8,060	100%	\$ 1,256,126	21%	\$ 4,700,722	79%
												Mar 31, 2014
Total residential mortgages	\$ 263,265	\$ 450,219	\$ 713,484	16%	\$ 3,793,473	84%	\$ 674	100%	\$ 713,484	16%	\$ 3,794,146	84%

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

⁽²⁾ HELOC represents the drawn amount of the secured line of credit.

⁽³⁾ Insured by either CMHC or Genworth.

⁽⁴⁾ There are no uninsured mortgages in the Company's Securitization Financing business.

⁽⁵⁾ Represents single family residential condominium mortgages and are included in Ontario totals above.



Table 6: Residential mortgage portfolio by remaining amortization

Mar 31, 2015									
(\$ THOUSANDS)	<5 years	5 - <10 years	10 - <15 years	15 - <20 years	20 - <25 years	25 - <30 years	30 - <35 years	>=35 years	Total
Total residential mortgages	\$ 987	\$ 8,384	\$ 28,631	\$ 122,656	\$ 999,152	\$ 4,911,680	\$ 344,319	\$ 6,396	\$ 6,422,205
	0%	0%	0%	2%	16%	76%	5%	0%	100%

Dec 31, 2014									
(\$ THOUSANDS)	<5 years	5 - <10 years	10 - <15 years	15 - <20 years	20 - <25 years	25 - <30 years	30 - <35 years	>=35 years	Total
Total residential mortgages	\$ 717	\$ 7,304	\$ 24,697	\$ 111,945	\$ 816,774	\$ 4,580,706	\$ 396,498	\$ 12,666	\$ 5,951,307
	0%	0%	0%	2%	14%	77%	7%	0%	100%

Table 7: Uninsured average loan-to-value of newly originated and newly acquired⁽¹⁾

(\$ THOUSANDS)	For the three months ended			
	Mar 31, 2015		Mar 31, 2014	
	Residential mortgages	HELOC ⁽²⁾	Residential mortgages	HELOC ⁽²⁾
Ontario	75%	6%	75%	5%
Alberta	72%	10%	74%	6%
British Columbia	71%	3%	71%	1%
Manitoba	77%	2%	74%	5%
Saskatchewan	71%	18%	71%	1%
Other Provinces	70%	4%	69%	1%
Total Canada	74%	6%	74%	5%
Downtown Toronto condominiums ⁽³⁾	64%	2%	61%	1%

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

⁽²⁾ The loan-to-value of the HELOC represents the authorized HELOC amount as a percentage of original property value for those loans that have a HELOC associated with them.

⁽³⁾ Included in Ontario totals above.



Table 8: Average loan-to-value of existing residential mortgages⁽¹⁾

	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
	Total existing residential mortgages ⁽²⁾⁽³⁾	Total existing residential mortgages ⁽²⁾⁽³⁾	Total existing residential mortgages ⁽²⁾⁽³⁾
(\$ THOUSANDS)			
Ontario	70%	68%	69%
Alberta	72%	70%	68%
British Columbia	73%	73%	69%
Manitoba	73%	71%	67%
Saskatchewan	75%	74%	70%
Other Provinces	76%	76%	71%
Total Canada	71%	69%	69%
Downtown Toronto condominiums ⁽⁴⁾	57%	56%	57%

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

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

⁽³⁾ Loan-to-values presented above are based on both insured and uninsured residential mortgages.

The total loan-to-value excluding insured residential mortgages was 69% as at March 31, 2015.

⁽⁴⁾ Included in Ontario totals above.



Table 9: Alberta and Saskatchewan portfolios

(\$ THOUSANDS)	Mar 31, 2015													
	Insured ⁽¹⁾						Uninsured							
	Residential		Commercial ⁽²⁾		Total	%	Residential ⁽³⁾		%	Commercial ⁽⁴⁾		%	Total	%
Alberta	\$ 331,720	3%	\$ 608,547	5%	\$ 940,267	7%	\$ 780,545	6%	\$ 296,002	2%	\$ 1,076,547	8%	\$ 2,016,814	16%
Saskatchewan	58,881	0%	156,855	1%	215,736	2%	70,850	1%	32,498	0%	103,348	1%	319,084	3%
Other provinces	1,001,409	8%	3,223,893	25%	4,225,302	33%	4,190,029	33%	1,999,048	16%	6,189,077	49%	10,414,379	81%
Total Mortgage Principal	\$ 1,392,010	11%	\$ 3,989,295	31%	\$ 5,381,305	42%	\$ 5,041,424	40%	\$ 2,327,548	18%	\$ 7,368,972	58%	\$ 12,750,277	100%
Included in Alberta:														
Greater Edmonton	\$ 141,419	1%	\$ 359,450	3%	\$ 500,869	4%	\$ 327,766	3%	\$ 151,410	1%	\$ 479,176	4%	\$ 980,045	8%
Greater Calgary	127,585	1%	159,786	1%	287,371	2%	414,421	3%	79,916	1%	494,337	4%	781,708	6%
	269,004	2%	519,236	4%	788,240	6%	742,187	6%	231,326	2%	973,513	8%	1,761,753	14%
Included in Saskatchewan:														
Regina	\$ 16,608	0%	\$ 41,909	0%	\$ 58,517	0%	\$ 37,220	0%	\$ -	0%	\$ 37,220	0%	\$ 95,737	1%
Saskatoon	24,553	0%	77,419	1%	101,972	1%	28,935	0%	31,003	0%	59,938	0%	161,910	1%
	\$ 41,161	0%	\$ 119,328	1%	\$ 160,489	1%	\$ 66,155	1%	\$ 31,003	0%	\$ 97,158	1%	\$ 257,647	2%

⁽¹⁾ Insured by either CMHC or Genworth.

⁽²⁾ Insured Commercial mortgages are all multi-units residential mortgages.

⁽³⁾ Uninsured residential includes \$8.1 million HELOC principal outstanding.

⁽⁴⁾ There are no multi-units residential mortgages in the uninsured commercial portfolio.

Table 10: Modified Capital Disclosure Template - Equitable Bank

Modified Capital Disclosure Template		All-in	Transitional
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	149,324	
2	Retained earnings	516,230	
3	Accumulated other comprehensive income (and other reserves)	(8,263)	
4	<i>Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)</i>		
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	657,291	
Common Equity Tier 1 capital: regulatory adjustments			
28	Total regulatory adjustments to Common Equity Tier 1	(11,396)	
29	Common Equity Tier 1 capital (CET1)	645,895	657,872
Additional Tier 1 capital : instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31	of which: classified as equity under applicable accounting standards		
32	of which: classified as liabilities under applicable accounting standards		
33	<i>Directly issued capital instruments subject to phase out from Additional Tier 1</i>	72,554	
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	<i>of which: instruments issued by subsidiaries subject to phase out</i>		
36	Additional Tier 1 capital before regulatory adjustments	72,554	
Additional Tier 1 capital : regulatory adjustments			
43	Total regulatory adjustments to Additional Tier 1 capital	(4,735)	
44	Additional Tier 1 capital (AT1)	67,819	
45	Tier 1 capital (T1 = CET1 + AT1)	713,714	722,371
Tier 2 capital: instruments and allowances			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus		
47	<i>Directly issued capital instruments subject to phase out from Tier 2</i>	85,000	
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	<i>of which: instruments issued by subsidiaries subject to phase out</i>		
50	Collective allowances	29,082	
51	Tier 2 capital before regulatory adjustments	114,082	
Tier 2 capital: regulatory adjustments			
57	Total regulatory adjustments to Tier 2 capital		
58	Tier 2 capital (T2)	114,082	
59	Total capital(TC = T1 +T2)	827,796	836,453
60	Total risk-weighted assets	4,867,218	4,879,538
Capital ratios			
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	13.25%	13.48%
62	Tier 1 (as a percentage of risk-weighted assets)	14.64%	14.80%
63	Total capital (as a percentage of risk-weighted assets)	16.99%	17.14%
OSFI all-in target			
69	Common Equity Tier 1 capital all-in target ratio	7.0%	
70	Tier 1 capital all-in target ratio	8.5%	
71	Total capital all-in target ratio	10.5%	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)			
80	<i>Current cap on CET1 instruments subject to phase out arrangements</i>	N/A	
81	<i>Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)</i>	N/A	
82	<i>Current cap on AT1 instruments subject to phase out arrangements</i>	N/A	
83	<i>Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)</i>	-	
84	<i>Current cap on T2 instruments subject to phase out arrangements</i>	N/A	
85	<i>Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)</i>	-	



Table 11: Reclassified Financial Items

					Three months ended
(\$ THOUSANDS)		Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
BALANCE SHEET RELATED					
Original presentation	Mortgage principal - Core lending	\$ 7,439,601	\$ 7,257,475	\$ 6,828,454	\$ 6,407,815
Reclassification	Add: Alternative single family lending securitized	574,972	426,949	356,535	416,326
Revised presentation	Mortgage principal - Core lending	8,014,573	7,684,424	7,184,989	6,824,141
Original presentation	Mortgage principal - Securitization financing	5,346,251	5,012,470	4,727,246	4,720,580
Reclassification	Less: Alternative single family lending securitized	(574,972)	(426,949)	(356,535)	(416,326)
Revised presentation	Mortgage principal - Securitization financing	4,771,279	4,585,521	4,370,711	4,304,254
INCOME STATEMENT RELATED					
Interest income					
Original presentation	Mortgage principal - Core lending	87,466	86,163	82,432	78,826
Reclassification	Add: Alternative single family lending securitized	5,867	3,719	3,911	4,441
Revised presentation	Mortgages - Core Lending	93,333	89,882	86,343	83,267
Original presentation	Mortgages - Securitization Financing	43,163	41,771	42,201	43,968
Reclassification	Less: Alternative single family lending securitized	(5,867)	(3,719)	(3,911)	(4,441)
Revised presentation	Mortgages - Securitization Financing	37,296	38,052	38,290	39,527
BALANCE SHEET RELATED					
(\$ THOUSANDS)		Mar 31, 2014	Dec 31, 2013	Sep 30, 2013	Three months ended Jun 30, 2013
BALANCE SHEET RELATED					
Original presentation	Mortgage principal - Core lending	\$ 6,433,785	\$ 6,188,278	\$ 5,890,023	\$ 5,567,766
Reclassification	Add: Alternative single family lending securitized	283,234	319,031	290,425	211,120
Revised presentation	Mortgage principal - Core lending	6,717,019	6,507,309	6,180,448	5,778,886
Original presentation	Mortgage principal - Securitization financing	4,770,564	4,941,589	5,080,200	5,238,635
Reclassification	Less: Alternative single family lending securitized	(283,234)	(319,031)	(290,425)	(211,121)
Revised presentation	Mortgage principal - Securitization financing	4,487,330	4,622,558	4,789,775	5,027,514
INCOME STATEMENT RELATED					
Interest income					
Original presentation	Mortgage principal - Core lending	77,271	74,799	71,633	67,838
Reclassification	Add: Alternative single family lending securitized	2,854	2,898	3,526	2,587
Revised presentation	Mortgages - Core Lending	80,125	77,697	75,159	70,425
Original presentation	Mortgages - Securitization Financing	43,703	46,725	49,498	51,313
Reclassification	Less: Alternative single family lending securitized	(2,854)	(2,899)	(3,526)	(2,587)
Revised presentation	Mortgages - Securitization Financing	40,849	43,826	45,972	48,726

Table 12: Net Interest Income by quarter

(\$ THOUSANDS)	Three months ended							
	Mar 31, 2015		Dec 31, 2014		Sep 30, 2014		Jun 30, 2014	
	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾
Core Lending:								
<i>Revenues derived from:</i>								
Mortgages	\$ 93,333	4.80%	\$ 89,882	4.84%	\$ 86,343	4.95%	\$ 83,267	4.93%
Liquidity investments	1,076	1.36%	1,214	1.48%	1,301	1.68%	1,388	1.37%
Equity securities – TEB	2,047	5.42%	2,459	7.28%	1,573	4.88%	1,760	5.93%
	96,456	4.68%	93,555	4.74%	89,217	4.81%	86,415	4.75%
<i>Expenses related to:</i>								
Deposits	39,937	2.27%	40,086	2.31%	37,811	2.33%	37,083	2.35%
Debentures and bank facilities	1,691	2.53%	1,497	4.45%	1,403	5.52%	1,399	6.07%
Securitization liabilities	784	2.40%	762	2.26%	953	2.27%	1,116	2.46%
	42,412	2.28%	42,345	2.35%	40,167	2.38%	39,598	2.41%
Net interest income – TEB	54,044	2.60%	51,210	2.61%	49,050	2.66%	46,817	2.57%
Taxable Equivalent Basis - adjustment	(624)		(499)		(433)		(468)	
Core Lending	\$ 53,420		\$ 50,711		\$ 48,617		\$ 46,349	
Securitization Financing:								
<i>Revenues derived from:</i>								
Mortgages	\$ 37,296	3.20%	\$ 38,052	3.37%	\$ 38,290	3.50%	\$ 39,527	3.58%
Liquidity investments	344	1.77%	491	1.78%	576	1.56%	781	2.16%
	37,640	3.18%	38,543	3.34%	38,866	3.44%	40,308	3.53%
<i>Expenses related to:</i>								
Securitization liabilities	32,218	3.08%	32,651	3.15%	33,906	3.26%	35,506	3.30%
Deposits and secured funding facility	2,505	2.24%	2,383	2.37%	1,862	2.41%	1,250	2.30%
	34,723	2.99%	35,034	3.08%	35,768	3.20%	36,756	3.25%
Securitization Financing	\$ 2,917	0.23%	\$ 3,509	0.30%	\$ 3,098	0.28%	\$ 3,552	0.31%
Total assets – TEB	\$ 56,961	1.73%	\$ 54,719	1.76%	\$ 52,148	1.76%	\$ 50,371	1.70%

(\$ THOUSANDS)	Three months ended							
	Mar 31, 2014		Dec 31, 2013		Sep 30, 2013		Jun 30, 2013	
	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾	Revenue/ Expense	Average rate ⁽¹⁾
Core Lending:								
<i>Revenues derived from:</i>								
Mortgages	\$ 80,125	4.89%	\$ 77,697	4.89%	\$ 75,159	5.01%	\$ 70,425	5.00%
Liquidity investments	1,272	1.40%	1,671	1.45%	2,053	1.35%	2,131	1.39%
Equity securities – TEB	1,596	5.77%	1,787	7.06%	819	3.41%	1,237	5.06%
	82,993	4.72%	81,155	4.70%	78,031	4.66%	73,793	4.65%
<i>Expenses related to:</i>								
Deposits	35,758	2.35%	35,825	2.35%	34,699	2.35%	33,242	2.42%
Debentures and bank facilities	1,414	5.77%	1,424	5.67%	1,437	5.50%	1,424	5.50%
Securitization liabilities	932	2.71%	855	2.52%	901	2.43%	1,001	2.45%
	38,104	2.41%	38,104	2.40%	37,037	2.40%	35,667	2.47%
Net interest income – TEB	44,889	2.53%	43,051	2.50%	41,029	2.46%	38,143	2.40%
Taxable Equivalent Basis - adjustment	(532)		(794)		(421)		(401)	
Core Lending	\$ 44,357		\$ 42,257		\$ 40,608		\$ 37,742	
Securitization Financing:								
<i>Revenues derived from:</i>								
Mortgages	\$ 40,849	3.55%	\$ 43,826	3.68%	\$ 45,972	3.71%	\$ 48,726	3.84%
Liquidity investments	728	1.92%	806	1.72%	961	1.57%	995	1.55%
	41,577	3.50%	44,632	3.60%	46,933	3.61%	49,721	3.73%
<i>Expenses related to:</i>								
Securitization liabilities	35,692	3.23%	37,680	3.29%	40,898	3.40%	43,525	3.47%
Deposits and secured funding facility	1,559	2.26%	1,949	2.46%	1,902	2.35%	1,514	2.42%
	37,251	3.18%	39,629	3.24%	42,800	3.33%	45,039	3.42%
Securitization Financing	\$ 4,326	0.37%	\$ 5,003	0.40%	\$ 4,133	0.32%	\$ 4,682	0.35%
Total assets – TEB	\$ 49,216	1.66%	\$ 48,056	1.63%	\$ 45,127	1.52%	\$ 42,809	1.46%

⁽¹⁾ Average rates are calculated based on the average of the month-end balances outstanding during the period.