EQUITABLE

CANADA'S CHALLENGER BANK™

Supplemental Information and Regulatory Disclosures

For the three months ended March 31, 2019

Equitable Group Inc.

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Notes to Readers

Reporting Changes

Effective Q1 2019, Equitable Group Inc. (the "Company" or "Equitable") reports the financial results of its businesses based on two portfolios: Retail and Commercial. This reporting structure better aligns our assets with our customer segments and the way in which we manage the businesses. It is also more consistent with market practice. Please refer to Note 2(f) to the interim consolidated financial statements for further details. In addition, the calculation of Net interest margin ("NIM") and the Efficiency Ratio does not include Tax equivalent basis ("TEB") adjustments.

We have updated all historical figures contained in this Supplemental Information and Regulatory Disclosures Report (the "Report") to conform to these reporting changes.

Purpose of this document

This 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.

1. Disclosures related to the Company's loan portfolio, some of which relate to disclosure requirements outlined in OSFI's Guideline B-20, 'Residential Practices and Procedures', effective for Equitable Bank on January 1, 2013.

2. Equitable Bank (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 Company's unaudited interim consolidated financial statements and accompanying notes, as well as Management's Discussion and Analysis ("MD&A") for the quarter ended March 31, 2019.

Basis of presentation

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

GAAP measures have been prepared in accordance with International Financial Reporting Standards ("IFRS") unless otherwise stated. Non-GAAP measures used in this Report are defined under the Section "Non-GAAP measures".

Adoption of IFRS 9

Effective January 1, 2018, the Company adopted IFRS 9 *Financial Instruments* ("IFRS 9") issued by the International Accounting Standards Board ("IASB"), which replaced the IAS 39 *Financial Instruments: Recognition and Measurement* ("IAS 39"). We restated the opening retained earnings balance on January 1, 2018 to reflect the impact of the new requirements but did not restate the comparative periods, as permitted by the standard. Therefore, the provision and allowance for credit losses and related ratios for 2019 and 2018 periods are not directly comparable to those in 2017 periods.

Adoption of IFRS 16

Effective January 1, 2019, the Company adopted IFRS 16 *Leases* ("IFRS 16") issued by the IASB, which replaced the IAS 17 *Leases*. Please refer Note 3 to interim consolidated financial statements for a summary of Company's accounting policies as it relates to IFRS 16. We restated the opening retained earnings balance on January 1, 2019 to reflect the impact of the new requirements but did not restate the comparative periods, as permitted by the standard. Therefore, current year disclosures are not directly comparable to prior year periods.

Equitable Group Inc.

FIRST QUARTER 2019
SUPPLEMENTAL INFORMATION AND REGULATORY DISCLOSURES

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Equitable Group Inc.

Table 1: Financial highlights

($ THOUSANDS, EXCEPT SHARE, PER SHARE AMOUNTS AND PERCENTAGES)	2019 Q1[1]	2018 Q4[1]	2018 Q3[1]	2018 Q2[1]	2018 Q1[1]	2017 Q4	2017 Q3	2017 Q2
RESULTS OF OPERATIONS								
Net income	**$ 41,661**	$ 40,116	$ 47,806	$ 37,537	$ 40,167	$ 40,446	$ 37,869	$ 38,909
Adjusted net income[2]	**46,579**	45,535	45,662	41,510	40,071	40,807	36,772	38,882
Net income available to common shareholders	**40,470**	38,926	46,615	36,346	38,976	39,256	36,678	37,718
Net interest income	**105,352**	94,591	93,024	79,496	81,270	79,697	71,964	78,349
Total revenue	**271,494**	239,568	232,410	214,958	200,786	197,648	189,290	183,025
EPS – basic[3]	**2.44**	2.35	2.82	2.20	2.36	2.38	2.23	2.29
EPS – diluted[3]	**2.42**	2.33	2.80	2.19	2.34	2.36	2.21	2.28
Adjusted EPS – diluted[2]	**2.72**	2.66	2.67	2.43	2.34	2.38	2.15	2.27
ROE[4]	**13.4%**	12.9%	15.9%	13.0%	14.5%	14.9%	14.4%	15.6%
Adjusted ROE[2]	**15.0%**	14.7%	15.2%	14.4%	14.5%	15.0%	14.0%	15.6%
Return on average assets[4]	**0.7%**	0.7%	0.8%	0.7%	0.8%	0.8%	0.8%	0.8%
Return on RWA[4]	**1.8%**	1.9%	2.4%	2.0%	2.2%	2.3%	2.3%	2.3%
NIM	**1.67%**	1.58%	1.66%	1.50%	1.60%	1.56%	1.45%	1.63%
Efficiency Ratio[4][5]	**41.1%**	41.7%	36.5%	43.2%	37.9%	37.5%	37.6%	39.4%
BALANCE SHEET								
Total assets	**26,327,464**	25,037,145	23,147,614	21,944,721	21,054,763	20,634,250	20,221,205	19,795,986
Assets Under Management[4]	**30,830,162**	29,410,999	27,495,398	26,142,735	25,259,152	24,652,969	24,274,172	23,641,546
Loans receivable	**24,446,452**	23,526,404	21,671,338	20,455,377	19,676,690	19,298,548	18,787,348	18,263,623
Loans Under Management[4]	**28,848,831**	27,800,546	25,935,686	24,568,457	23,794,216	23,233,420	22,753,938	22,013,453
Shareholders' equity	**1,313,968**	1,280,027	1,259,875	1,212,952	1,181,472	1,138,117	1,098,325	1,060,852
Liquid assets[4]	**2,046,896**	1,406,592	1,439,394	1,782,905	1,775,459	1,479,429	1,459,711	1,570,532
Total assets held for regulatory purposes as a % of total Equitable Bank assets	**7.3%**	5.1%	5.6%	7.5%	7.8%	6.7%	6.7%	7.5%
Total liquid assets as a % of total assets	**7.8%**	5.6%	6.2%	8.1%	8.4%	7.2%	7.2%	7.9%
Deposit principal	**14,637,787**	13,522,012	12,894,384	12,366,734	11,880,741	11,024,720	10,506,896	10,006,735

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(2) These adjusted results are derived by removing after-tax mark-to-market gains/losses on certain preferred shares and derivatives from reported results.
Q1 2019 results are also adjusted for the after-tax provision for credit losses on performing leases recorded immediately after the acquisition of Bennington Financial Corp ("Bennington").
Q2 2018 results are also adjusted for the after-tax write-down of unamortized upfront costs associated with the reduction of the Company's secured backstop facility.

(3) 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.

(4) See Non-GAAP Measures section.

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

Equitable Group Inc.

Table 1: Financial highlights (continued)

($ THOUSANDS, EXCEPT SHARE, PER SHARE AMOUNTS AND PERCENTAGES)	2019 Q1[1]	2018 Q4[1]	2018 Q3[1]	2018 Q2[1]	2018 Q1[1]	2017 Q4	2017 Q3	2017 Q2
CREDIT QUALITY								
Provision for credit losses	**$ 9,628**	$ 628	$ 517	$ 168	$ 770	$ 387	$ 40	$ 378
Provision for credit losses – rate[2]	**0.16%**	0.01%	0.01%	0.003%	0.02%	0.01%	0.001%	0.01%
Net impaired loan as a % of total loan assets[3]	**0.49%**	0.16%	0.16%	0.13%	0.13%	0.12%	0.13%	0.16%
Allowance for credit losses as a % of total loan assets	**0.13%**	0.11%	0.11%	0.12%	0.13%	0.17%	0.18%	0.19%
SHARE CAPITAL								
Common shares outstanding	**16,642,685**	16,554,018	16,553,113	16,520,618	16,515,238	16,503,437	16,479,034	16,477,654
Book value per common share[2][4]	**74.59**	72.94	71.73	69.03	67.14	64.57	62.25	59.98
Common share price – close	**64.73**	59.12	68.87	59.56	53.68	71.50	56.00	59.48
Common share market capitalization	**1,077,281**	978,674	1,140,013	983,968	886,538	1,179,996	922,826	980,091
Dividends declared per:[5]								
Common share	**0.30**	0.28	0.27	0.27	0.26	0.25	0.24	0.23
Preferred share – Series 3	**0.40**	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Dividend Yield[2]	**1.8%**	1.7%	1.7%	1.9%	1.7%	1.6%	1.7%	1.7%
Dividend Payout[2]	**12.4%**	12.0%	9.6%	12.3%	11.1%	10.6%	10.9%	10.1%
EQUITABLE BANK CAPITAL RATIOS[2][6]								
RWA	**9,229,237**	8,802,891	8,389,236	7,790,674	7,396,553	7,035,380	6,814,247	6,561,813
CET1 Ratio	**12.9%**	13.5%	13.8%	14.3%	14.7%	14.8%	14.8%	14.8%
Tier 1 Capital Ratio	**13.7%**	14.3%	14.7%	15.3%	15.7%	15.9%	15.8%	15.9%
Total Capital Ratio	**14.0%**	14.5%	15.0%	15.6%	16.0%	16.3%	17.2%	17.4%
Leverage Ratio	**4.7%**	5.0%	5.3%	5.4%	5.5%	5.4%	5.3%	5.3%

[1] Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

[2] See Non-GAAP Measures section.

[3] Effective January 1, 2018, as a result of adoption of IFRS 9, net impaired loans have been revised to include all loans that are in arrears 90 days or greater and reflect gross impaired loan assets less stage 3 allowances. Prior period net impaired loans are presented under IAS 39 and do not include insured loans that are less than 365 days in arrears. Prior period net impaired loans equals to gross impaired loan assets less individual allowances.

[4] The adoption of IFRS 9 resulted in a $0.42 increase in our book value per common share as at January 1, 2018.
The adoption of IFRS 16 resulted in a $0.05 decrease in our book value per common share as at January 1, 2019.

[5] YTD dividends declared per share may not equal the sum of the quarterly dividends per share as a result of rounding.

[6] The Bank adopted IFRS 9 effective January 1, 2018 and IFRS 16 effective January 1, 2019. The related transitional impact on regulatory capital and RWA was recognized upon adoption.

Equitable Group Inc.

Table 2: Interim consolidated statements of income

($ THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)	2019 Q1[1]	2018 Q4[1]	2018 Q3[1]	2018 Q2[1]	2018 Q1[1]	2017 Q4	2017 Q3	2017 Q2
Interest income:								
Loans – Retail	$ **159,222**	$ 151,238	$ 138,553	$ 129,328	$ 122,467	$ 119,985	$ 110,700	$ 106,169
Loans – Commercial	**97,629**	82,059	76,923	70,258	65,524	64,494	62,040	64,458
Investments	**1,821**	1,825	1,496	1,500	1,046	939	65	1,370
Other	**5,934**	4,914	4,964	4,163	3,805	3,728	4,296	1,715
	264,606	240,036	221,936	205,249	192,842	189,146	177,101	173,712
Interest expense:								
Deposits	**92,363**	84,433	76,666	68,748	61,144	56,255	53,025	48,919
Securitization liabilities	**62,903**	55,898	47,581	44,825	43,562	44,961	43,647	42,379
Bank facilities	**2,655**	3,557	3,423	11,536	5,726	6,970	6,536	2,217
Debentures	**-**	-	-	-	-	229	950	950
Others	**1,333**	1,557	1,242	644	1,140	1,034	979	898
	159,254	145,445	128,912	125,753	111,572	109,449	105,137	95,363
Net interest income	**105,352**	94,591	93,024	79,496	81,270	79,697	71,964	78,349
Provision for credit losses	**9,628**	628	517	168	770	387	40	378
Net interest income after provision for credit losses	**95,724**	93,963	92,507	79,328	80,500	79,310	71,924	77,971
Other income:								
Fees and other income	**5,644**	4,462	4,843	6,547	5,377	6,153	7,492	6,853
Net (loss) gain on investments	**(821)**	(3,754)	131	138	(370)	-	(100)	(788)
Gains (losses) on securitization activities and income from securitization retained interests	**2,065**	(1,176)	5,500	3,024	2,937	2,349	4,797	3,248
	6,888	(468)	10,474	9,709	7,944	8,502	12,189	9,313
Net interest and other income	**102,612**	93,495	102,981	89,037	88,444	87,812	84,113	87,284
Non-interest expenses:								
Compensation and benefits	**24,284**	20,021	19,406	19,032	18,603	15,821	16,495	16,467
Other	**21,827**	19,212	18,391	19,491	15,207	17,252	15,147	18,028
	46,111	39,233	37,797	38,523	33,810	33,073	31,642	34,495
Income before income taxes	**56,501**	54,262	65,184	50,514	54,634	54,739	52,471	52,789
Income taxes:								
Current	**13,576**	10,526	17,124	12,404	14,320	10,360	15,773	7,896
Deferred	**1,264**	3,620	254	573	147	3,933	(1,171)	5,984
	14,840	14,146	17,378	12,977	14,467	14,293	14,602	13,880
Net income	$ **41,661**	$ 40,116	$ 47,806	$ 37,537	$ 40,167	$ 40,446	$ 37,869	$ 38,909
Dividends on preferred shares	**1,191**	1,190	1,191	1,191	1,191	1,190	1,191	1,191
Net income available to common shareholders	$ **40,470**	$ 38,926	$ 46,615	$ 36,346	$ 38,976	$ 39,256	$ 36,678	$ 37,718
Common shares outstanding:								
Weighted average basic	**16,573,522**	16,553,212	16,528,351	16,517,020	16,507,603	16,486,677	16,478,314	16,477,456
Weighted average diluted	**16,702,520**	16,672,512	16,654,209	16,603,186	16,629,832	16,625,927	16,570,256	16,567,699
Earnings per share:								
Basic	$ **2.44**	$ 2.35	$ 2.82	$ 2.20	$ 2.36	$ 2.38	$ 2.23	$ 2.29
Diluted	$ **2.42**	$ 2.33	$ 2.80	$ 2.19	$ 2.34	$ 2.36	$ 2.21	$ 2.28

[1] Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

Table 3: Net interest income and margin

($ THOUSANDS, EXCEPT PERCENTAGES)	2019 Q1 Average Balance[1]	2019 Q1 Average rate	2019 Q1 Revenue/ Expense	2018 Q4 Average Balance[1]	2018 Q4 Average rate	2018 Q4 Revenue/ Expense	2018 Q3 Average Balance[1]	2018 Q3 Average rate	2018 Q3 Revenue/ Expense	2018 Q2 Average Balance[1]	2018 Q2 Average rate	2018 Q2 Revenue/ Expense
Revenues derived from:												
Cash and equivalents	$ 1,341,761	1.93%	$ 6,379	$ 1,106,050	1.84%	$ 5,124	$ 1,118,262	1.77%	$ 4,979	$ 1,165,096	1.43%	$ 4,164
Equity securities	129,862	4.30%	1,376	143,068	4.48%	1,615	145,433	4.04%	1,481	141,869	4.24%	1,499
Alternative single family mortgages	10,730,758	4.78%	126,348	10,377,724	4.65%	121,683	10,005,745	4.58%	115,614	9,622,198	4.54%	108,887
Prime single family mortgages	5,621,753	2.37%	32,803	5,119,956	2.29%	29,516	4,192,967	2.17%	22,914	3,933,205	2.08%	20,412
Other retail loans	4,595	6.28%	71	2,481	6.19%	39	1,609	6.22%	25	891	13.06%	29
Total Retail loans	16,357,106	3.95%	159,222	15,500,161	3.87%	151,238	14,200,321	3.87%	138,553	13,556,294	3.83%	129,328
Conventional commercial loans	3,877,759	6.10%	58,355	3,703,914	5.80%	54,183	3,421,150	5.70%	49,136	3,235,323	5.53%	44,607
Equipment leases[2]	416,836	11.88%	12,215	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insured Multi-unit residential mortgages	3,401,457	3.23%	27,059	3,353,071	3.30%	27,876	3,331,698	3.31%	27,787	3,149,418	3.27%	25,651
Total Commercial loans	7,696,052	5.14%	97,629	7,056,985	4.61%	82,059	6,752,848	4.52%	76,923	6,384,741	4.41%	70,258
Average interest earning assets	$ 25,524,781	4.20%	$ 264,606	$ 23,806,264	4.00%	$ 240,036	$ 22,216,864	3.96%	$ 221,936	$ 21,248,000	3.87%	$ 205,249
Expenses related to:												
Deposits	$ 14,057,319	2.66%	$ 92,363	$ 13,173,201	2.54%	$ 84,432	$ 12,626,633	2.41%	$ 76,666	$ 12,106,838	2.28%	$ 68,748
Secured backstop funding facility[3]	-	N/A	2,249	-	N/A	2,273	-	N/A	2,289	-	N/A	10,999
Securitization liabilities	9,697,566	2.63%	62,903	8,653,299	2.56%	55,898	7,723,784	2.44%	47,581	7,496,880	2.40%	44,825
Debentures	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A	-
Other	192,275	3.67%	1,739	485,294	2.32%	2,842	433,512	2.17%	2,376	219,020	2.16%	1,181
Average interest bearing liabilities	$ 23,947,160	2.70%	$ 159,254	$ 22,311,794	2.59%	$ 145,445	$ 20,783,929	2.46%	$ 128,912	$ 19,822,738	2.54%	$ 125,753
Net interest income and margin		1.67%	$ 105,352		1.58%	$ 94,591		1.66%	$ 93,024		1.50%	$ 79,496

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

(2) The revenue derived from and the average rate on Equipment leases represents earnings on the Bennington equipment lease portfolio. Bennington was consolidated as of January 1, 2019. Bennington data for periods prior to acquisition are not included.

(3) Since its establishment in June 2017, there have been no draws on the secured backstop funding facility.

Equitable Group Inc.

Table 3: Net interest income and margin (continued)

($ THOUSANDS, EXCEPT PERCENTAGES)	2018 Q1 Average Balance[(1)]	2018 Q1 Average rate	2018 Q1 Revenue/ Expense	2017 Q4 Average Balance[(1)]	2017 Q4 Average rate	2017 Q4 Revenue/ Expense	2017 Q3 Average Balance[(1)]	2017 Q3 Average rate	2017 Q3 Revenue/ Expense	2017 Q2 Average Balance[(1)]	2017 Q2 Average rate	2017 Q2 Revenue/ Expense
Revenues derived from:												
Cash and equivalents	$ 1,147,715	1.34%	$ 3,805	$ 1,176,195	1.26%	$ 3,727	$ 1,241,617	1.07%	$ 3,361	$ 1,031,215	0.80%	$ 2,052
Equity securities	104,331	4.07%	1,046	95,700	3.89%	940	94,012	4.22%	1,000	97,836	4.24%	1,033
Alternative single family mortgages	9,406,019	4.43%	102,846	9,182,337	4.33%	100,316	8,752,755	4.14%	91,395	8,362,766	4.19%	87,458
Prime single family mortgages	3,893,568	2.04%	19,619	3,933,385	1.98%	19,669	3,959,490	1.93%	19,305	3,950,161	1.90%	18,711
Other retail loans	122	5.80%	2	-	N/A	-	-	N/A	-	-	N/A	-
Total Retail loans	13,299,709	3.73%	122,467	13,115,722	3.63%	119,985	12,712,245	3.45%	110,700	12,312,927	3.46%	106,169
Conventional commercial loans	2,956,079	5.52%	40,267	2,885,130	5.41%	39,314	2,802,195	5.38%	37,977	2,924,095	5.24%	38,212
Equipment leases[(2)]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insured Multi-unit residential mortgages	3,062,534	3.34%	25,257	2,964,635	3.37%	25,180	2,873,411	3.32%	24,063	2,970,686	3.54%	26,246
Total Commercial loans	6,018,613	4.42%	65,524	5,849,765	4.37%	64,494	5,675,606	4.34%	62,040	5,894,781	4.39%	64,458
Average interest earning assets	$ 20,570,368	3.80%	$ 192,842	$ 20,237,382	3.71%	$ 189,146	$ 19,723,480	3.56%	$ 177,101	$ 19,336,759	3.60%	$ 173,712
Expenses related to:												
Deposits	$ 11,430,882	2.17%	$ 61,145	$ 10,703,606	2.09%	$ 56,256	$ 10,153,832	2.07%	$ 53,025	$ 9,787,465	2.00%	$ 48,918
Secured backstop funding facility[(3)]	-	N/A	5,293	-	N/A	5,336	-	N/A	5,425	-	N/A	1,378
Securitization liabilities	7,494,697	2.36%	43,562	7,608,618	2.34%	44,961	7,732,351	2.24%	43,647	7,680,851	2.21%	42,379
Debentures	-	N/A	-	12,581	7.22%	229	65,000	5.80%	950	65,000	5.86%	950
Other	311,148	2.05%	1,572	631,158	1.68%	2,667	540,193	1.54%	2,090	604,101	1.15%	1,738
Average interest bearing liabilities	$ 19,236,727	2.35%	$ 111,572	$ 18,955,963	2.29%	$ 109,449	$ 18,491,376	2.26%	$ 105,137	$ 18,137,417	2.11%	$ 95,363
Net interest income and margin		1.60%	$ 81,270		1.56%	$ 79,697		1.45%	$ 71,964		1.63%	$ 78,349

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

(2) The revenue derived from and the average rate on Equipment leases represents earnings on the Bennington equipment lease portfolio. Bennington was consolidated as of January 1, 2019. Bennington data for periods prior to acquisition are not included.

(3) Since its establishment in June 2017, there have been no draws on the secured backstop funding facility.

Table 4: Non-interest expenses and Efficiency Ratio

($ THOUSANDS, EXCEPT PERCENTAGES AND FTE)	2019 Q1(1)	2018 Q4(1)	2018 Q3(1)	2018 Q2(1)	2018 Q1(1)	2017 Q4	2017 Q3	2017 Q2
Compensation and benefits	**$ 24,284**	$ 20,021	$ 19,406	$ 19,032	$ 18,603	$ 15,821	$ 16,495	$ 16,467
Technology and system costs	**7,429**	5,858	6,137	5,751	4,901	5,490	4,974	5,764
Regulatory, legal and professional fees	**4,674**	4,303	3,780	3,117	2,749	3,538	2,950	2,580
Product costs	**3,842**	3,372	3,278	3,377	3,055	3,110	3,128	3,020
Marketing and corporate expenses	**3,654**	3,830	3,509	5,696	2,962	3,501	2,527	5,178
Premises	**2,228**	1,849	1,687	1,550	1,540	1,613	1,568	1,486
Total non-interest expenses	**$ 46,111**	$ 39,233	$ 37,797	$ 38,523	$ 33,810	$ 33,073	$ 31,642	$ 34,495
Efficiency Ratio	**41.1%**	41.7%	36.5%	43.2%	37.9%	37.5%	37.6%	39.4%
Full-time employee ("FTE") – period average	**795**	665	640	613	604	586	573	569

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

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Table 5: Interim consolidated balance sheets

($ THOUSANDS)	2019 Q1[(1)]	2018 Q4[(1)]	2018 Q3[(1)]	2018 Q2[(1)]	2018 Q1[(1)]	2017 Q4	2017 Q3	2017 Q2
Assets								
Cash and cash equivalents	**$ 486,422**	$ 477,243	$ 755,952	$ 793,688	$ 698,359	$ 660,930	$ 724,314	$ 811,465
Restricted cash	**381,144**	327,097	359,283	347,285	333,097	366,038	397,365	412,036
Securities purchased under reverse repurchase agreements	**547,620**	250,000	-	-	-	-	-	-
Investments	**198,321**	193,399	159,034	155,048	148,072	107,442	112,255	112,658
Loans – Retail	**16,734,424**	16,203,139	14,692,346	13,874,941	13,465,351	13,287,596	13,044,598	12,544,035
Loans – Commercial	**7,712,028**	7,323,265	6,978,992	6,580,436	6,211,339	6,010,952	5,742,750	5,719,588
Securitization retained interests	**119,183**	115,331	111,202	109,191	106,222	104,429	102,715	98,513
Other assets	**148,322**	147,671	90,805	84,132	92,323	96,863	97,208	97,691
	$ 26,327,464	$ 25,037,145	$ 23,147,614	$ 21,944,721	$ 21,054,763	$ 20,634,250	$ 20,221,205	$ 19,795,986
Liabilities and Shareholders' Equity								
Liabilities:								
Deposits	**$ 14,821,107**	$ 13,668,521	$ 13,021,485	$ 12,476,974	$ 11,999,157	$ 11,114,313	$ 10,594,205	$ 10,099,459
Securitization liabilities	**9,926,375**	9,236,045	8,175,776	7,584,327	7,554,866	7,565,545	7,730,776	7,750,405
Obligations under repurchase agreements	**-**	342,010	299,028	202,928	104,652	452,001	316,087	428,985
Deferred tax liabilities	**59,366**	42,610	38,990	38,735	38,162	35,802	31,869	43,988
Other liabilities	**206,648**	177,961	178,946	177,994	176,454	199,601	191,289	205,482
Bank facilities	**-**	289,971	173,514	250,811	-	128,871	193,654	141,815
Debentures	**-**	-	-	-	-	-	65,000	65,000
	25,013,496	23,757,118	21,887,739	20,731,769	19,873,291	19,496,133	19,122,880	18,735,134
Shareholders' equity:								
Preferred shares	**72,557**	72,557	72,557	72,557	72,557	72,557	72,557	72,557
Common shares	**204,492**	200,792	200,760	199,305	199,123	198,660	197,488	197,439
Contributed surplus	**6,907**	7,035	6,707	6,612	6,309	6,012	5,870	5,594
Retained earnings[(2)]	**1,049,208**	1,014,559	980,272	938,122	906,235	866,109	830,976	798,253
Accumulated other comprehensive loss ("AOCI")[(3)]	**(19,196)**	(14,916)	(421)	(3,644)	(2,752)	(5,221)	(8,566)	(12,991)
	1,313,968	1,280,027	1,259,875	1,212,952	1,181,472	1,138,117	1,098,325	1,060,852
	$ 26,327,464	$ 25,037,145	$ 23,147,614	$ 21,944,721	$ 21,054,763	$ 20,634,250	$ 20,221,205	$ 19,795,986

(1) Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(2) Retained earnings as at January 1, 2018 were restated by adding $5.5 million as a result of adoption of IFRS 9.
Retained earnings as at January 1, 2019 were restated by reducing $0.8 million as a result of adoption of IFRS 16.

(3) AOCI as at January 1, 2018 were restated by adding $1.4 million as a result of adoption of IFRS 9.

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Table 6: Average balance sheet information[1]

($ THOUSANDS)	2019 Q1[2]	2018 Q4[2]	2018 Q3[2]	2018 Q2[2]	2018 Q1[2]	2017 Q4	2017 Q3	2017 Q2
Assets								
Cash and cash equivalents	**$ 573,721**	$ 545,301	$ 690,518	$ 665,875	$ 636,435	$ 643,779	$ 661,371	$ 632,657
Restricted cash	**354,320**	373,391	345,071	358,210	344,718	389,956	422,817	335,886
Securities purchased under reverse repurchase agreements	**199,405**	62,500	-	-	-	-	-	1,246
Investments	**193,993**	178,856	157,159	152,376	122,329	111,255	112,516	142,388
Loans – Retail	**16,471,346**	15,534,431	14,279,044	13,651,722	13,375,158	13,184,404	12,802,589	12,388,329
Loans – Commercial	**7,669,674**	7,156,407	6,820,397	6,429,401	6,123,584	5,896,772	5,773,963	5,896,386
Securitization retained interests	**116,101**	111,361	109,398	106,295	103,878	102,081	98,958	95,453
Other assets	**143,523**	105,843	88,430	89,594	96,453	95,217	99,392	79,854
	$ 25,722,083	$ 24,068,090	$ 22,490,017	$ 21,453,473	$ 20,802,555	$ 20,423,464	$ 19,971,606	$ 19,572,199
Liabilities and Shareholders' Equity								
Liabilities:								
Deposits	**$ 14,248,729**	$ 13,333,004	$ 12,778,575	$ 12,226,341	$ 11,549,408	$ 10,832,913	$ 10,316,683	$ 9,948,202
Securitization liabilities	**9,676,235**	8,710,856	7,821,158	7,549,145	7,532,079	7,643,718	7,740,795	7,699,151
Obligations under repurchase agreements	**166,245**	321,594	276,134	166,565	261,137	345,181	346,053	428,508
Deferred tax liabilities	**54,545**	40,378	38,805	38,305	37,499	33,442	40,958	39,500
Other liabilities	**207,504**	192,834	169,752	192,965	156,279	176,547	214,876	193,661
Bank facilities	**72,493**	196,605	168,070	79,816	101,735	256,666	167,051	155,431
Debentures	**-**	-	-	-	-	16,250	65,000	65,000
	24,425,751	22,795,271	21,252,494	20,253,137	19,638,137	19,304,717	18,891,416	18,529,453
Shareholders' equity:								
Preferred shares	**72,557**	72,557	72,557	72,557	72,557	72,557	72,557	72,557
Common shares	**201,799**	200,768	199,724	199,189	198,816	197,919	197,462	197,407
Contributed surplus	**7,071**	6,871	6,719	6,468	6,152	5,985	5,741	5,463
Retained earnings	**1,031,358**	999,819	960,246	924,969	889,168	849,334	815,401	783,435
Accumulated other comprehensive loss	**(16,453)**	(7,196)	(1,723)	(2,847)	(2,275)	(7,048)	(10,971)	(16,116)
	1,296,332	1,272,819	1,237,523	1,200,336	1,164,418	1,118,747	1,080,190	1,042,746
	$ 25,722,083	$ 24,068,090	$ 22,490,017	$ 21,453,473	$ 20,802,555	$ 20,423,464	$ 19,971,606	$ 19,572,199

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

[2] Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

Table 7: Loan principal under administration – by lending business

	2019	2018				2017		
($ THOUSANDS)	Q1[(1)]	Q4[(1)]	Q3[(1)]	Q2[(1)]	Q1[(1)]	Q4	Q3	Q2
Insured								
Retail	$ **6,870,059**	$ 6,609,559	$ 5,538,746	$ 5,242,287	$ 5,294,502	$ 5,398,885	$ 5,464,465	$ 5,612,401
Commercial	**3,444,287**	3,528,139	3,401,099	3,358,404	3,135,804	3,082,022	2,917,516	2,908,801
Total loan principal outstanding	$ **10,314,346**	$ 10,137,698	$ 8,939,845	$ 8,600,691	$ 8,430,306	$ 8,480,907	$ 8,381,981	$ 8,521,202
Total loan principal outstanding percentage	**42%**	43%	41%	42%	43%	44%	45%	47%
Uninsured								
Retail	$ **9,759,495**	$ 9,492,604	$ 9,070,288	$ 8,547,797	$ 8,061,562	$ 7,811,665	$ 7,495,501	$ 6,842,643
Commercial	**4,272,292**	3,796,390	3,577,769	3,221,955	3,097,959	2,922,129	2,823,489	2,804,048
Total loan principal outstanding	$ **14,031,787**	$ 13,288,994	$ 12,648,057	$ 11,769,752	$ 11,159,521	$ 10,733,794	$ 10,318,990	$ 9,646,691
Total loan principal outstanding percentage	**58%**	57%	59%	58%	57%	56%	55%	53%
Total loan principal outstanding – on Balance Sheet	$ **24,346,133**	$ 23,426,692	$ 21,587,902	$ 20,370,443	$ 19,589,827	$ 19,214,701	$ 18,700,971	$ 18,167,893
Derecognized								
Retail	$ **-**	$ -	$ -	$ -	$ -	$ -	$ 23,398	$ 51,518
Commercial	**4,502,698**	4,373,854	4,347,784	4,198,014	4,204,389	4,018,719	4,029,569	3,794,042
Total loan principal outstanding – off Balance Sheet	$ **4,502,698**	$ 4,373,854	$ 4,347,784	$ 4,198,014	$ 4,204,389	$ 4,018,719	$ 4,052,967	$ 3,845,560
Loans Under Management	$ **28,848,831**	$ 27,800,546	$ 25,935,686	$ 24,568,457	$ 23,794,216	$ 23,233,420	$ 22,753,938	$ 22,013,453
Retail								
Alternative single family mortgages	$ **10,920,051**	$ 10,602,110	$ 10,225,608	$ 9,826,147	$ 9,497,132	$ 9,341,819	$ 9,054,784	$ 8,541,004
Prime single family mortgages	**5,703,570**	5,496,655	4,381,735	3,962,788	3,858,527	3,868,731	3,928,580	3,965,558
Other retail loans	**5,933**	3,398	1,691	1,149	405	-	-	-
Total	**16,629,554**	16,102,163	14,609,034	13,790,084	13,356,064	13,210,550	12,983,364	12,506,562
Commercial								
Mortgages – to Corporates	**1,734,367**	1,689,641	1,625,780	1,439,961	1,479,025	1,312,655	1,243,059	1,181,828
Mortgages – to Small Business	**836,892**	817,182	806,774	779,985	760,268	759,463	747,545	742,675
Equipment leases[(2)]	**448,812**	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insured Multi-unit residential mortgages	**7,879,612**	7,827,046	7,697,701	7,526,050	7,308,787	7,073,125	6,917,338	6,671,598
Specialty financing loans	**224,546**	262,647	247,950	243,558	251,329	275,427	248,737	253,143
Construction loans	**1,095,048**	1,101,867	948,447	788,819	638,743	602,200	613,895	657,647
Total	**12,219,277**	11,698,383	11,326,652	10,778,373	10,438,152	10,022,870	9,770,574	9,506,891
Loans Under Management	$ **28,848,831**	$ 27,800,546	$ 25,935,686	$ 24,568,457	$ 23,794,216	$ 23,233,420	$ 22,753,938	$ 22,013,453

[(1)] Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

[(2)] Bennington equipment leases data for periods prior to acquisition are not included.

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Table 8: Deposit principal

($ THOUSANDS)	2019 Q1[(1)]	2018 Q4[(1)]	2018 Q3[(1)]	2018 Q2[(1)]	2018 Q1[(1)]	2017 Q4	2017 Q3	2017 Q2
Brokered deposits								
Term	**$ 11,316,137**	$ 10,345,979	$ 9,839,929	$ 9,402,210	$ 9,104,613	$ 8,291,682	$ 7,824,106	$ 7,713,588
Demand	**637,777**	679,147	714,291	773,437	891,783	955,456	949,116	837,246
	11,953,914	11,025,126	10,554,220	10,175,647	9,996,396	9,247,138	8,773,222	8,550,834
EQ Bank deposits								
Term	**529,144**	753,687	278,940	157,861	32,677	-	-	-
Demand	**1,689,463**	1,434,494	1,791,139	1,816,125	1,701,617	1,627,582	1,583,674	1,305,901
	2,218,607	2,188,181	2,070,079	1,973,986	1,734,294	1,627,582	1,583,674	1,305,901
Strategic partnerships	**315,266**	158,705	120,085	67,101	51	-	-	-
Deposit notes	**150,000**	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Total deposit principal	**$ 14,637,787**	$ 13,522,012	$ 12,894,384	$ 12,366,734	$ 11,880,741	$ 11,024,720	$ 10,506,896	$ 10,006,735

(1) Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

Table 9: Impaired loans - by lending business

($ THOUSANDS, EXCEPT PERCENTAGES)	2019 Q1[1]	2018 Q4[1]	2018 Q3[1]	2018 Q2[1]	2018 Q1[1]	2017 Q4	2017 Q3	2017 Q2
Gross impaired loan assets[2]								
Retail	**$ 51,923**	$ 38,469	$ 35,245	$ 27,527	$ 26,879	$ 22,419	$ 24,727	$ 26,621
Commercial excluding equipment leases	**42,235**	462	272	867	154	1,534	1,515	5,119
Equipment leases[3]	**27,730**	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	**$ 121,888**	$ 38,931	$ 35,517	$ 28,394	$ 27,033	$ 23,953	$ 26,242	$ 31,740
Net impaired loan assets[4]								
Retail	**$ 50,253**	$ 36,955	$ 34,014	$ 26,313	$ 26,040	$ 21,270	$ 23,383	$ 24,509
Commercial excluding equipment leases	**42,176**	450	272	846	154	1,219	1,204	4,752
Equipment leases[3]	**27,242**	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	**$ 119,671**	$ 37,405	$ 34,286	$ 27,159	$ 26,194	$ 22,489	$ 24,587	$ 29,261
Net impaired loan assets as a % of portfolio loan assets								
Retail	**0.30%**	0.23%	0.23%	0.19%	0.19%	0.16%	0.18%	0.20%
Commercial excluding equipment leases	**0.58%**	0.01%	0.004%	0.01%	0.002%	0.02%	0.02%	0.08%
Equipment leases[3]	**6.07%**	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	**0.49%**	0.16%	0.16%	0.13%	0.13%	0.12%	0.13%	0.16%

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(2) Under IFRS 9, loans are reassessed and deemed to be impaired at the earlier of the date they have been individually provided for or when they have been in arrears for 90 days or greater.
Under IAS 39, uninsured loans were deemed to be impaired at the earlier of the date they have been individually provided for or when they have been in arrears over 90 days;
Insured loans were deemed to be impaired when payment were contractually past due 365 days.

(3) Bennington equipment leases data for periods prior to acquisition are not included.

(4) Net impaired loan assets reflect gross impaired loans less stage 3 allowances under IFRS 9 and were reported as gross impaired loans less individual allowances under IAS 39.

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Table 10: Provision for credit losses - by lending business (under IFRS 9)

	2019	2018			
($ THOUSANDS)	Q1	Q4	Q3	Q2	Q1
Stage 1					
Retail	$ 233	$ 121	$ 718	$ (289)	$ 124
Commercial excluding equipment leases	91	56	(497)	517	(84)
Equipment leases[1]	4,737	N/A	N/A	N/A	N/A
Total	5,061	177	221	228	40
Stage 2					
Retail	5	(25)	(433)	(305)	294
Commercial excluding equipment leases	(99)	(79)	462	(450)	85
Equipment leases[1]	1,312	N/A	N/A	N/A	N/A
Total	1,218	(104)	29	(755)	379
Stage 3					
Retail	781	488	271	593	234
Commercial excluding equipment leases	38	67	(4)	102	117
Equipment leases[1]	2,530	N/A	N/A	N/A	N/A
Total	3,349	555	267	695	351
Total provision for credit losses					
Retail	1,019	584	556	(1)	652
Commercial excluding equipment leases	30	44	(39)	169	118
Equipment leases[1]	8,579	N/A	N/A	N/A	N/A
Total	$ 9,628	$ 628	$ 517	$ 168	$ 770
Total provision for credit losses as a % of average portfolio loan principal					
Retail	0.02%	0.02%	0.02%	(0.00%)	0.02%
Commercial excluding equipment leases	0.002%	0.002%	(0.002%)	0.01%	0.01%
Equipment leases[1]	7.74%	N/A	N/A	N/A	N/A
Total	0.16%	0.01%	0.01%	0.003%	0.02%

[1] Bennington data for periods prior to acquisition are not included.

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Table 11: Allowance for credit losses continuity[(1)]

($ THOUSANDS)	2019 Q1[(2)]	2018 Q4[(2)]	2018 Q3[(2)]	2018 Q2[(2)]	2018 Q1[(2)]	2017 Q4	2017 Q3	2017 Q2
Stage 1 & 2 allowances (collective allowance under IAS 39)								
Balance, beginning of period[(3)]	**$ 23,772**	$ 23,699	$ 23,449	$ 23,976	$ 23,557	$ 31,890	$ 31,890	$ 31,890
Transfer from Stage 3[(4)]	**91**	48	41	145	85	-	-	-
Transfer to Stage 3[(4)]	**(6)**	(3)	(3)	(4)	(2)	-	-	-
Re-measurement[(4)(5)]	**(191)**	(317)	(172)	(943)	101	-	-	-
Originations	**394**	447	446	346	270	-	-	-
Discharges	**(58)**	(102)	(62)	(71)	(35)	-	-	-
Finance leases acquired	**6,049**	-	-	-	-	-	-	-
Balance, end of period	**$ 30,051**	$ 23,772	$ 23,699	$ 23,449	$ 23,976	$ 31,890	$ 31,890	$ 31,890
Stage 3 allowance (individual allowance under IAS 39)								
Balance, beginning of period[(3)]	**$ 1,526**	$ 1,231	$ 1,235	$ 839	$ 1,327	$ 1,655	$ 2,479	$ 3,033
Transfer to Stage 1[(4)]	**(51)**	(25)	(22)	(93)	(74)	-	-	-
Transfer to Stage 2[(4)]	**(40)**	(23)	(19)	(52)	(11)	-	-	-
Transfer from Stage 1[(4)]	**1**	-	1	1	-	-	-	-
Transfer from Stage 2[(4)]	**5**	3	2	3	2	-	-	-
Re-measurement[(4)(5)]	**904**	600	305	836	434	-	-	-
Finance leases acquired	**2,530**	-	-	-	-	-	-	-
Provision for credit losses	**-**	-	-	-	-	387	40	378
Write-offs	**(2,042)**	-	-	-	-	-	-	-
Realized losses	**(661)**	(343)	(302)	(308)	(857)	(595)	(890)	(934)
Recoveries	**45**	83	31	9	18	17	26	2
Balance, end of period	**$ 2,217**	$ 1,526	$ 1,231	$ 1,235	$ 839	$ 1,464	$ 1,655	$ 2,479
Total allowance								
Balance, beginning of period[(3)]	**$ 25,298**	$ 24,930	$ 24,684	$ 24,815	$ 24,884	$ 33,545	$ 34,369	$ 34,923
Re-measurement[(4)(5)]	**713**	283	133	(107)	535	-	-	-
Originations[(4)]	**394**	447	446	346	270	-	-	-
Discharges[(4)]	**(58)**	(102)	(62)	(71)	(35)	-	-	-
Finance leases acquired	**8,579**	-	-	-	-	-	-	-
Provision for credit losses	**-**	-	-	-	-	387	40	378
Write-offs	**(2,042)**	-	-	-	-	-	-	-
Realized losses	**(661)**	(343)	(302)	(308)	(857)	(595)	(890)	(934)
Recoveries	**45**	83	31	9	18	17	26	2
Balance, end of period	**$ 32,268**	$ 25,298	$ 24,930	$ 24,684	$ 24,815	$ 33,354	$ 33,545	$ 34,369

[(1)] The allowance for credit losses as at March 31, 2019 includes allowance on loan commitments amounting to $142 thousand.

[(2)] Effective January 1, 2018, the amounts have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

[(3)] Balance, beginning of period for Q1 2018 was reported after IFRS 9 transition adjustments.

[(4)] Not applicable under IAS 39.

[(5)] Includes movement as a result of significant increase or decrease in credit risk and changes in credit risk due to model inputs/assumptions that did not result in a transfer between stages.

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Table 12: Allowance for credit losses - by lending business (under IFRS 9)

($ THOUSANDS)	2019 Q1	2018 Q4	2018 Q3	2018 Q2	2018 Q1
Stage 1					
Retail	**$ 2,301**	$ 2,068	$ 1,946	$ 1,291	$ 1,580
Commercial excluding equipment leases	**12,619**	12,528	12,473	12,907	12,390
Equipment leases[(1)]	**4,737**	N/A	N/A	N/A	N/A
Total	**19,657**	14,596	14,419	14,198	13,970
Stage 2					
Retail	**2,215**	2,210	2,236	2,606	2,911
Commercial excluding equipment leases	**6,867**	6,966	7,044	6,645	7,095
Equipment leases[(1)]	**1,312**	N/A	N/A	N/A	N/A
Total	**10,394**	9,176	9,280	9,251	10,006
Stage 3					
Retail	**1,670**	1,514	1,231	1,214	839
Commercial excluding equipment leases	**59**	12	-	21	-
Equipment leases[(1)]	**488**	N/A	N/A	N/A	N/A
Total	**2,217**	1,526	1,231	1,235	839
Total allowance for credit losses					
Retail	**6,186**	5,792	5,413	5,111	5,330
Commercial excluding equipment leases	**19,545**	19,506	19,517	19,573	19,485
Equipment leases[(1)]	**6,537**	N/A	N/A	N/A	N/A
Total	**$ 32,268**	$ 25,298	$ 24,930	$ 24,684	$ 24,815
Allowance for credit losses as a % of portfolio loan assets					
Retail	**0.04%**	0.04%	0.04%	0.04%	0.04%
Commercial excluding equipment leases	**0.27%**	0.27%	0.28%	0.30%	0.31%
Equipment leases[(1)]	**1.46%**	N/A	N/A	N/A	N/A
Total	**0.13%**	0.11%	0.11%	0.12%	0.13%

(1) Bennington equipment leases data for periods prior to acquisition are not included.

Table 13: Loan principal outstanding – by province[1]

	2019		2018								2017					
	Q1[2]		Q4[2]		Q3[2]		Q2[2]		Q1[2]		Q4		Q3		Q2	
($ THOUSANDS, EXCEPT PERCENTAGES)	**Amount**	**%**	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Retail																
Ontario	**$ 10,983,327**	**45%**	$ 10,699,449	46%	$ 10,058,307	47%	$ 9,598,952	47%	$ 9,312,945	48%	$ 9,252,820	48%	$ 9,103,737	49%	$ 8,717,571	48%
Alberta	**2,188,969**	**9%**	2,108,739	9%	1,852,860	9%	1,738,058	9%	1,695,539	9%	1,689,128	9%	1,679,419	9%	1,652,526	9%
Quebec	**762,169**	**3%**	701,573	3%	501,533	2%	443,046	2%	404,815	2%	386,567	2%	358,332	2%	336,186	2%
British Columbia	**1,731,984**	**7%**	1,661,146	7%	1,419,254	7%	1,305,037	6%	1,251,922	6%	1,195,274	6%	1,140,501	6%	1,084,131	6%
Saskatchewan	**312,872**	**1%**	303,723	1%	266,119	1%	249,367	1%	244,693	1%	244,371	1%	245,812	1%	240,353	1%
Other Provinces	**650,233**	**3%**	627,533	3%	510,961	2%	455,624	2%	446,150	2%	442,390	2%	432,165	2%	424,277	2%
	16,629,554	**68%**	16,102,163	69%	14,609,034	68%	13,790,084	68%	13,356,064	68%	13,210,550	69%	12,959,966	69%	12,455,044	69%
Commercial[3]																
Ontario	**3,584,789**	**15%**	3,412,270	15%	3,300,921	15%	3,078,203	15%	3,046,936	16%	2,903,885	15%	2,830,048	15%	2,907,761	16%
Alberta	**1,231,133**	**5%**	1,162,608	5%	1,136,552	5%	1,068,692	5%	1,058,492	5%	980,553	5%	932,999	5%	876,971	5%
Quebec	**1,365,608**	**6%**	1,350,466	6%	1,278,949	6%	1,256,974	6%	1,216,502	6%	1,230,702	6%	1,084,649	6%	1,089,938	6%
British Columbia	**999,871**	**4%**	901,253	4%	814,189	4%	700,199	3%	531,593	3%	531,381	3%	537,507	3%	474,369	3%
Saskatchewan	**151,804**	**1%**	125,925	1%	116,012	1%	118,396	1%	98,243	1%	86,915	0%	87,083	0%	84,557	0%
Other Provinces	**383,374**	**2%**	372,007	2%	332,245	2%	357,896	2%	281,996	1%	270,716	1%	268,719	1%	279,253	2%
	7,716,579	**32%**	7,324,529	31%	6,978,868	32%	6,580,359	32%	6,233,763	32%	6,004,151	31%	5,741,005	31%	5,712,849	31%
Total loan principal	**$ 24,346,133**	**100%**	$ 23,426,692	100%	$ 21,587,902	100%	$ 20,370,443	100%	$ 19,589,827	100%	$ 19,214,701	100%	$ 18,700,971	100%	$ 18,167,893	100%
Total																
Ontario	**$ 14,568,116**	**60%**	$ 14,111,719	60%	$ 13,359,228	62%	$ 12,677,155	62%	$ 12,359,880	63%	$ 12,156,705	63%	$ 11,933,785	64%	$ 11,625,332	64%
Alberta	**3,420,102**	**14%**	3,271,347	14%	2,989,412	14%	2,806,750	14%	2,754,032	14%	2,669,681	14%	2,612,418	14%	2,529,497	14%
Quebec	**2,127,777**	**9%**	2,052,039	9%	1,780,482	8%	1,700,020	8%	1,621,318	8%	1,617,269	8%	1,442,981	8%	1,426,124	8%
British Columbia	**2,731,855**	**11%**	2,562,399	11%	2,233,443	10%	2,005,236	10%	1,783,515	9%	1,726,655	9%	1,678,008	9%	1,558,500	9%
Saskatchewan	**464,676**	**2%**	429,648	2%	382,131	2%	367,763	2%	342,936	2%	331,285	2%	332,895	2%	324,910	2%
Other Provinces	**1,033,607**	**4%**	999,540	4%	843,206	4%	813,520	4%	728,146	4%	713,106	4%	700,884	4%	703,530	4%
Total loan principal	**$ 24,346,133**	**100%**	$ 23,426,692	100%	$ 21,587,902	100%	$ 20,370,443	100%	$ 19,589,827	100%	$ 19,214,701	100%	$ 18,700,971	100%	$ 18,167,893	100%

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

(2) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(3) Bennington equipment leases geographic location data for periods prior to acquisition are not included.

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Table 14: Residential mortgage and HELOC principal outstanding – by province[1][2]

($ THOUSANDS, EXCEPT PERCENTAGES)	Residential mortgages Insured[3] Total	Insured %	Uninsured Total	Uninsured %	HELOC[4] Uninsured Total	HELOC Uninsured %	Total Uninsured Total	Total Uninsured %
Q1 2019								
Ontario	**$ 3,623,378**	**22%**	**$ 7,316,592**	**44%**	**$ 43,071**	**78%**	**$ 7,359,663**	**44%**
Alberta	**1,367,941**	**8%**	**816,896**	**5%**	**4,132**	**7%**	**821,027**	**5%**
British Columbia	**814,857**	**5%**	**910,796**	**5%**	**6,332**	**11%**	**917,127**	**6%**
Manitoba	**176,277**	**1%**	**66,535**	**0%**	**444**	**1%**	**66,979**	**0%**
Saskatchewan	**258,734**	**2%**	**53,494**	**0%**	**644**	**1%**	**54,139**	**0%**
Other Provinces	**628,872**	**4%**	**539,270**	**3%**	**941**	**2%**	**540,212**	**3%**
Total residential mortgages	**$ 6,870,059**	**41%**	**$ 9,703,583**	**59%**	**$ 55,565**	**100%**	**$ 9,759,147**	**59%**
Q4 2018								
Ontario	$ 3,531,349	22%	$ 7,127,238	44%	$ 40,862	78%	$ 7,168,100	45%
Alberta	1,292,977	8%	811,859	5%	3,903	7%	815,762	5%
British Columbia	780,989	5%	874,661	5%	5,496	11%	880,157	5%
Manitoba	171,108	1%	68,017	0%	407	1%	68,424	0%
Saskatchewan	249,733	2%	53,344	0%	646	1%	53,990	0%
Other Provinces	583,403	4%	505,204	3%	967	2%	506,171	3%
Total residential mortgages	$ 6,609,559	41%	$ 9,440,323	59%	$ 52,281	100%	$ 9,492,604	59%
Q1 2018								
Ontario	$ 3,183,213	24%	$ 6,095,608	46%	$ 34,528	80%	$ 6,130,136	46%
Alberta	953,555	7%	737,525	6%	3,598	8%	741,123	6%
British Columbia	567,930	4%	680,937	5%	3,056	7%	683,993	5%
Manitoba	109,172	1%	66,819	1%	393	1%	67,212	1%
Saskatchewan	192,572	1%	51,694	0%	427	1%	52,121	0%
Other Provinces	288,060	2%	385,209	3%	908	3%	386,117	3%
Total residential mortgages	$ 5,294,502	39%	$ 8,017,792	61%	$ 42,910	100%	$ 8,060,702	61%

(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, Genworth or Canada Guaranty.

(4) HELOC, Standalone HELOC ("SHELOC"), and *PATH Home Plan* (also known as reverse mortgage) are collectively referred to as "HELOC" in this Report wherever applicable.

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

($ THOUSANDS, EXCEPT PERCENTAGES)	<5 years	5 - <10 years	10 - <15 years	15 - <20 years	20 - <25 years	25 - <30 years	30 - <35 years	>=35 years	Total
Q1 2019[(2)]									
Total residential mortgage mortgages	**$ 4,253**	**$ 42,989**	**$ 203,295**	**$ 1,216,448**	**$ 5,117,817**	**$ 9,963,921**	**$ 24,919**	**$ -**	**$ 16,573,642**
	0.03%	**0.26%**	**1.23%**	**7.34%**	**30.88%**	**60.12%**	**0.15%**	**0.00%**	**100%**
Q4 2018[(2)]									
Total residential mortgages	$ 4,154	$ 33,981	$ 187,162	$ 1,077,086	$ 4,997,438	$ 9,733,965	$ 16,096	$ -	$ 16,049,882
	0.03%	0.21%	1.17%	6.71%	31.14%	60.65%	0.10%	0.00%	100%
Q3 2018[(2)]									
Total residential mortgages	$ 3,353	$ 26,131	$ 142,371	$ 785,595	$ 3,866,630	$ 9,716,297	$ 18,755	$ -	$ 14,559,132
	0.02%	0.18%	0.98%	5.40%	26.56%	66.74%	0.13%	0.00%	100%
Q2 2018[(2)]									
Total residential mortgages	$ 3,659	$ 21,329	$ 127,905	$ 681,941	$ 3,433,559	$ 9,443,631	$ 31,615	$ 370	$ 13,744,009
	0.03%	0.16%	0.93%	4.96%	24.98%	68.71%	0.23%	0.00%	100%
Q1 2018[(2)]									
Total residential mortgages	$ 2,936	$ 19,907	$ 116,206	$ 601,827	$ 3,324,131	$ 9,213,358	$ 33,366	$ 563	$ 13,312,294
	0.02%	0.15%	0.87%	4.52%	24.97%	69.21%	0.25%	0.01%	100%
Q4 2017									
Total residential mortgages	$ 2,269	$ 18,170	$ 100,080	$ 539,669	$ 3,295,980	$ 9,159,661	$ 52,126	$ 286	$ 13,168,241
	0.02%	0.14%	0.76%	4.10%	25.03%	69.56%	0.39%	0.00%	100%
Q3 2017									
Total residential mortgages	$ 2,606	$ 16,111	$ 93,513	$ 458,850	$ 3,278,994	$ 8,974,313	$ 95,526	$ 501	$ 12,920,414
	0.02%	0.12%	0.72%	3.56%	25.38%	69.46%	0.74%	0.00%	100%
Q2 2017									
Total residential mortgages	$ 2,212	$ 15,092	$ 82,989	$ 434,169	$ 3,249,051	$ 8,577,977	$ 57,801	$ 650	$ 12,419,941
	0.02%	0.12%	0.67%	3.50%	26.16%	69.07%	0.46%	0.00%	100%

(1) The above residential mortgage balances do not include HELOC (HELOC, SHELOC and *Path Home Plan*) amount.

(2) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

Table 16: Uninsured average loan-to-value of newly originated and newly acquired[1]

	2019		2018								2017					
		Q1[2]		Q4[2]		Q3[2]		Q2[2]		Q1[2]		Q4		Q3		Q2
	Residential mortgages	**HELOC[3]**	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]	Residential mortgages	HELOC[3]
Ontario	**71%**	**13%**	70%	14%	72%	8%	72%	7%	71%	9%	72%	10%	71%	19%	70%	6%
Alberta	**71%**	**11%**	71%	8%	71%	3%	72%	9%	72%	3%	72%	2%	71%	32%	72%	8%
British Columbia	**67%**	**9%**	65%	5%	67%	7%	68%	13%	68%	7%	69%	6%	69%	3%	70%	3%
Manitoba	**69%**	**7%**	72%	18%	71%	6%	73%	5%	72%	4%	71%	6%	70%	13%	76%	1%
Saskatchewan	**68%**	**2%**	67%	0%	67%	7%	72%	0%	63%	13%	69%	1%	68%	3%	69%	1%
Other Provinces	**72%**	**2%**	70%	2%	71%	2%	71%	3%	70%	2%	71%	12%	70%	2%	71%	3%
Total Canada	**71%**	**12%**	70%	12%	71%	7%	71%	9%	70%	9%	71%	9%	70%	18%	70%	6%

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

(2) Effective January 1, 2018, the ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(3) HELOC includes HELOC, SHELOC, and *PATH Home Plan*.
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.

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

	2019	2018				2017		
	Q1(5)	Q4(5)	Q3(5)	Q2(5)	Q1(5)	Q4	Q3	Q2
Ontario	**65%**	65%	64%	64%	64%	64%	59%	61%
Alberta	**67%**	67%	65%	65%	66%	65%	65%	67%
British Columbia	**65%**	64%	63%	63%	64%	64%	61%	63%
Manitoba	**67%**	67%	66%	68%	68%	67%	69%	69%
Saskatchewan	**58%**	57%	57%	56%	57%	57%	55%	58%
Other Provinces	**67%**	66%	65%	65%	65%	64%	63%	65%
Total Canada	**66%**	65%	64%	64%	65%	64%	60%	62%

(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 *PATH Home Plan)* 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 $41.6 million at March 31, 2019 (December 31, 2018 - $42.7 million, March 31, 2018 - $50.5 million).

(5) Effective January 1, 2018, the ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

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Table 18: Alternative single family - weighted average beacon score by LTV[1]

	2019	2018				2017		
LTV at origination	**Q1**	Q4	Q3	Q2	Q1	Q4	Q3	Q2
<50% LTV	**703**	702	700	697	696	694	692	692
50% - 64.99% LTV	**695**	694	692	692	691	690	689	688
65% - 69.99% LTV	**687**	688	687	686	685	684	683	682
70% - 75% LTV	**687**	687	685	684	681	680	680	680
>75% LTV	**694**	693	691	690	686	687	686	685
Total	**692**	691	690	688	686	686	685	684

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

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Table 19: Modified Capital Disclosure Template - Equitable Bank

($ THOUSANDS, EXCEPT PERCENTAGES)	2019 Q1[(1)(2)]	2018 Q4[(1)(2)]	2018 Q3[(1)(2)]	2018 Q2[(1)(2)]	2018 Q1[(1)(2)]
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	$ 206,418	$ 203,270	$ 203,237	$ 201,784	$ 201,602
2 Retained earnings	1,053,959	1,019,179	984,299	941,626	909,493
3 Accumulated other comprehensive income (and other reserves)	(18,607)	(17,565)	(6,516)	(7,146)	(6,308)
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**	$ 1,241,770	$ 1,204,884	$ 1,181,020	$ 1,136,264	$ 1,104,787
Common Equity Tier 1 capital: regulatory adjustments					
28 Total regulatory adjustments to Common Equity Tier 1	$ (53,324)	$ (20,684)	$ (19,520)	$ (18,745)	$ (17,592)
29 **Common Equity Tier 1 capital (CET1)**	$ 1,188,446	$ 1,184,200	$ 1,161,500	$ 1,117,519	$ 1,087,195
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
31 of which: classified as equity under applicable accounting standards	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
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
45 **Tier 1 capital (T1 = CET1 + AT1)**	$ 1,261,000	$ 1,256,754	$ 1,234,054	$ 1,190,073	$ 1,159,749
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	30,051	23,772	23,699	23,449	23,976
51 **Tier 2 capital before regulatory adjustments**	$ 30,051	$ 23,772	$ 23,699	$ 23,449	$ 23,976
Tier 2 capital: regulatory adjustments					
57 Total regulatory adjustments to Tier 2 capital	$ -	$ -	$ -	$ -	$ -
58 Tier 2 capital (T2)	30,051	23,772	23,699	23,449	23,976
59 **Total capital (TC = T1 +T2)**	$ 1,291,051	$ 1,280,526	$ 1,257,753	$ 1,213,522	$ 1,183,725
60 **Total risk-weighted assets**	$ 9,229,237	$ 8,802,891	$ 8,389,236	$ 7,790,674	$ 7,396,553
Capital ratios					
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	12.9%	13.5%	13.8%	14.3%	14.7%
62 Tier 1 (as a percentage of risk-weighted assets)	13.7%	14.3%	14.7%	15.3%	15.7%
63 Total capital (as a percentage of risk-weighted assets)	14.0%	14.5%	15.0%	15.6%	16.0%
OSFI all-in target					
69 Common Equity Tier 1 capital all-in target ratio	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%
71 Total capital all-in target ratio	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
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
82 Current cap on AT1 instruments subject to phase out arrangements	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)	-	-	-	-	-

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

(2) The transitional approach is no longer applicable effective Q1 2018.

Equitable Group Inc.

Table 19: Modified Capital Disclosure Template - Equitable Bank

		2017					
		Q4		Q3		Q2	
	($ THOUSANDS, EXCEPT PERCENTAGES)	All-in	Transitional	All-in	Transitional	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	$ 200,990		$ 199,968		$ 199,918	
2	Retained earnings	868,966		833,441		800,273	
3	Accumulated other comprehensive income (and other reserves)	(8,748)		(11,577)		(12,874)	
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**	$ 1,061,208		$ 1,021,832		$ 987,317	
	Common Equity Tier 1 capital: regulatory adjustments						
28	Total regulatory adjustments to Common Equity Tier 1	$ (17,046)		$ (16,299)		$ (15,325)	
29	**Common Equity Tier 1 capital (CET1)**	$ 1,044,162	$ 1,049,321	$ 1,005,533	$ 1,011,108	$ 971,992	$ 977,632
	Additional Tier 1 capital: instruments						
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	$ 72,554		$ 72,554		$ 72,554	
31	of which: classified as equity under applicable accounting standards	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	
	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	
45	**Tier 1 capital (T1 = CET1 + AT1)**	$ 1,116,716	$ 1,120,125	$ 1,078,087	$ 1,081,347	$ 1,044,546	$ 1,047,611
	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	-		62,891		62,891	
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	31,890		31,890		31,890	
51	**Tier 2 capital before regulatory adjustments**	$ 31,890		$ 94,781		$ 94,781	
	Tier 2 capital: regulatory adjustments						
57	Total regulatory adjustments to Tier 2 capital	$ -		$ -		$ -	
58	Tier 2 capital (T2)	31,890		94,781		94,781	
59	**Total capital (TC = T1 +T2)**	$ 1,148,606	$ 1,152,015	$ 1,172,868	$ 1,176,128	$ 1,139,327	$ 1,142,391
60	**Total risk-weighted assets**	$ 7,035,380	$ 7,043,725	$ 6,814,247	$ 6,822,315	$ 6,561,813	$ 6,569,557
	Capital ratios						
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	14.8%	14.9%	14.8%	14.8%	14.8%	14.9%
62	Tier 1 (as a percentage of risk-weighted assets)	15.9%	15.9%	15.8%	15.9%	15.9%	15.9%
63	Total capital (as a percentage of risk-weighted assets)	16.3%	16.4%	17.2%	17.2%	17.4%	17.4%
	OSFI all-in target						
69	Common Equity Tier 1 capital all-in target ratio	7.0%		7.0%		7.0%	
70	Tier 1 capital all-in target ratio	8.5%		8.5%		8.5%	
71	Total capital all-in target ratio	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	
81	Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A		N/A		N/A	
82	Current cap on AT1 instruments subject to phase out arrangements	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	-		62,891		62,891	
85	Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		2,110		2,110	

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.
(2) The transitional approach is no longer applicable effective Q1 2018.

Table 20: Leverage Ratio - Equitable Bank

	($ THOUSANDS, EXCEPT PERCENTAGES)	2019 Q1[(1)]	2018 Q4[(1)]	2018 Q3[(1)]	2018 Q2[(1)]	2018 Q1[(1)]	2017 Q4	2017 Q3	2017 Q2
	On-balance sheet exposure								
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	**$ 25,494,724**	$ 24,481,165	$ 22,806,548	$ 21,607,008	$ 20,712,758	$ 20,278,798	$ 19,833,924	$ 19,374,722
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)	**(52,735)**	(23,333)	(25,616)	(22,248)	(21,149)	(20,572)	(19,310)	(15,207)
5	**Total on-balance sheet exposures** (excluding derivatives and SFTs) (sum of lines 1 and 4)	**$ 25,441,989**	$ 24,457,832	$ 22,780,932	$ 21,584,760	$ 20,691,609	$ 20,258,226	$ 19,814,614	$ 19,359,515
	Derivative exposures								
6	Replacement cost associated with all derivative transactions	**$ 6,241**	$ 20,237	$ 17,018	$ 12,991	$ 9,170	$ 17,963	$ 16,229	$ 18,199
7	Add-on amounts for potential future exposure associated with all derivative transactions	**13,864**	40,137	37,098	33,207	32,660	30,102	26,785	19,743
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)**	**$ 20,105**	$ 60,374	$ 54,116	$ 46,198	$ 41,830	$ 48,065	$ 43,014	$ 37,942
	Securities financing transaction exposures								
12	Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	**$ 547,620**	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	**-**	-	-	-	-	-	-	-
14	Counterparty credit risk (CCR) exposure for SFTs	**-**	-	-	-	-	-	-	-
15	Agent transaction exposures	**-**	-	-	-	-	-	-	-
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**$ 547,620**	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -
	Other off-balance sheet exposures								
17	Off-balance sheet exposure at gross notional amount	**$ 1,833,658**	$ 1,544,684	$ 1,788,625	$ 1,698,465	$ 1,419,735	$ 1,294,335	$ 1,223,803	$ 1,326,412
18	(Adjustments for conversion to credit equivalent amounts)	**(1,224,751)**	(992,212)	(1,221,402)	(1,203,478)	(992,268)	(924,242)	(869,867)	(982,930)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**$ 608,907**	$ 552,472	$ 567,223	$ 494,987	$ 427,467	$ 370,093	$ 353,936	$ 343,482
	Capital and Total Exposure								
20	Tier 1 capital	**$ 1,261,000**	$ 1,256,754	$ 1,234,054	$ 1,190,073	$ 1,159,749	$ 1,116,716	$ 1,078,087	$ 1,044,546
21	**Total Exposures (sum of lines 5, 11, 16 and 19)**	**$ 26,618,621**	$ 25,320,678	$ 23,402,271	$ 22,125,945	$ 21,160,906	$ 20,676,384	$ 20,211,564	$ 19,740,939
	Leverage Ratios								
22	**Basel III Leverage Ratio**	**4.7%**	5.0%	5.3%	5.4%	5.5%	5.4%	5.3%	5.3%

(1) Effective January 1, 2018, the amounts and ratios have been prepared in accordance with IFRS 9.
2017 period comparatives were prepared in accordance with IAS 39 and have not been restated. As a result, 2019 and 2018 period disclosures are not directly comparable to 2017 periods.

Non-GAAP measures

Assets Under Management ("AUM")
is the sum of total assets reported on the consolidated balance sheet and loan principal derecognized but still managed by the Company.

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 the 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 high and low price per common share for the period.

Efficiency Ratio
is derived by dividing non-interest expenses by the sum of net 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 the Bank in accordance with OSFI's CAR Guideline.

Liquid assets
is a measure of the Company'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 the Company.

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.

Net revenue
is calculated as the sum of net interest income and other income.

Provision for credit losses – 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.

Non-GAAP measures

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 the Bank'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 the Bank's eligible stage 1 and 2 allowance (collective allowance under IAS 39) and subordinated debentures.

Tier 1 Ratio
is calculated by dividing Tier 1 Capital by Total RWA. This ratio is calculated for the 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 the 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

IFRS
International Financial Reporting Standards

IASB
International Accounting Standards Board

IAS
International Accounting Standard

LTV
Loan-to-Value ratio

NIM
Net Interest Margin

OSFI
Office of the Superintendent of Financial Institutions Canada