



EQB Inc.
TSX: EQB | EQB PR.C

Investor Presentation

March 2024

Caution Regarding Forward-Looking Statements

Certain forward-looking statements may be made in this presentation, including statements regarding possible future business, financing and growth objectives. Such forward looking information is presented for the purpose of assisting the holders of EQB Inc., an Ontario corporation (the “Company”), securities and financial analysts in understanding its financial position and results of operations as at and for the periods ended on the dates presented, as well as its financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes.

Forward-looking statements are typically identified by words such as “believe”, “expect”, “foresee”, “forecast”, “anticipate”, “intend”, “estimate”, “goal”, “plan” and “project” and similar expressions of future or conditional verbs such as “will”, “may”, “should”, “could” or “would”. These statements include, but are not limited to, statements relating to the expected impact of the acquisitions of Concentra Bank and ACM Advisors Ltd. described herein (the “Acquisitions”), the anticipated benefits of the Acquisitions, including the expected impact on the Company’s size, operations, capabilities, growth drivers and opportunities, activities, attributes, profile, business services portfolio and loans, revenue and assets mix, market position, profitability, performance, and strategy; the expected impact of the Acquisitions on the Company’s financial performance; expectations regarding the Company’s business model, plans and strategy, the maintenance of CET1 ratio and changes in adjusted EPS; anticipated synergies and estimated transaction and integration costs and the timing of incurrence thereof; the Company’s financial performance objectives, vision and strategic goals; the economic and market review and outlook; the regulatory environment in which we operate; the outlook and priorities for each of our business lines; the risk environment including liquidity, funding and interest rate risk; and statements by Company representatives.

By their very nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that such predictions, forecast, projections, expectations or conclusions will not prove to be accurate, that such assumptions may not be correct and/or that the financial performance objectives, vision and strategic goals will not be achieved. As such, there can be no assurance that the expectations represented by any forward-looking statements will prove to be correct. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. Certain important assumptions by the Company in making forward-looking statements include, but are not limited to; the maintenance of the Equitable Bank’s CET1 ratio; the Company’s ability to execute its transformation plan and strategy; the successful and timely integration of the Company and Concentra and the realization of the anticipated benefits and synergies of the acquisition in the timeframe anticipated, including impact and accretion in various financial metrics; the ability to retain management and key employees of Concentra; the ability of the Company to access the capital markets; the absence of significant undisclosed costs or liabilities associated with the Acquisitions; the expectation of regulatory stability; no downturn in economic conditions; sufficient liquidity and capital resources; no material changes in competition, market conditions or in government monetary, fiscal and economic policies; and the maintenance of credit ratings.

The Company cautions readers against placing undue reliance on forward-looking statements when making decisions, as the actual results could differ considerably from the opinions, plans, objectives, expectations, forecasts, estimates and intentions expressed in such forward-looking statements due to various factors. Among other things, these factors include: potential undisclosed costs or liabilities associated with the Acquisitions; historical and pro forma consolidated financial information may not be representative of future performance; reputational risks and the reaction of the Company’s and Concentra’s personnel and customers to the transaction; the failure to realize, in the timeframe anticipated or at all, the anticipated benefits and synergies of the Acquisitions; factors relating to the integration of the Company and Concentra, diversion of management time and unanticipated costs of integration. These risks and uncertainties, many of which are beyond the Company’s control and the effects of which can be difficult to predict, also include, but are not limited to, the length, duration and impact of the novel coronavirus (COVID-19) pandemic, including measures adopted by governmental or public authorities in response to it, global economic conditions and market activity, changes in government monetary and economic policies, legislative and regulatory developments, changes in accounting standards as well as changes in competition. The preceding list is not exhaustive. Investors are cautioned that such forward-looking statements involve risks and uncertainties detailed from time to time in the Company’s periodic reports filed with Canadian regulatory authorities.

Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by it or on its behalf except in accordance with applicable securities laws. Additional information on items of note, reported results, risk factors and assumptions related to forward-looking statements are available in the Company’s Annual MD&A and other public filings available on [SEDAR](#)

The Company is not affiliated with, and should not be confused with, Equitable Holdings Inc., Equitable Financial Corp. or Equitable Financial Group Inc.

Non-IFRS and other financial measures

Our financial condition and results of operations, as well as any measures derived using such quantitative metrics, in this document are presented on an International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board basis. The Company also uses a number of financial measures when assessing its results and overall performance. Some of these financial measures are not calculated in accordance with IFRS. We present non-IFRS financial measures because management uses these measure to assess its own performance and we believe such measures may help readers analyze the Company’s results and assess results before certain items that may not reflect the Company’s underlying performance. Readers are cautioned that the Company’s non-IFRS financial measures do not have standardized meanings under IFRS and may not be comparable to similar measures used by other companies or peers.

Further information regarding the composition of our non-IFRS financial measures and reconciliations of such measures to the most closely comparable IFRS measures are provided in the Glossary section of our First Quarter Report 2024, which is available on [SEDAR](#).

Change of EQB Inc.'s fiscal year

EQB Inc. has changed its fiscal year to end on October 31 for 2023 onwards, compared to prior fiscal periods ending December 31. With this change, EQB's reporting cycle is now consistent with Canada's publicly traded banks.

Quarterly comparison periods throughout fiscal 2024 will compare to the closest historical period. When the year is complete, the 12-month fiscal 2024 period will be compared to a 10-month fiscal 2023.

For this presentation, Q1 2024 is presented as at or for the three months ended January 31, 2024, and compared to the prior quarter of Q4 2023 (four months ended October 31, 2023) and prior year being Q4 2022 (three months ended December 31, 2022).

Note that the comparative period of Q4 2022 included the acquisition of Concentra Bank on November 1, 2022, and contains several one-time items associated with the acquisition. Please see the Q4 2022 Management's Discussion and Analysis for more information. In addition, please see the comparison of performance relative to guidance below in "Overall Business Performance".

The change in fiscal year did not result in changes to the dividend payment schedule. EQB continues to pay dividends on the last business day of March, June, September, and December.

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Drive change
in Canadian banking to
enrich people's lives

EQB Inc. overview



7th Largest
Canadian Bank¹



53 Years
of track record



~\$119B
Assets under management &
Assets under administration



\$8.3B
EQ Bank deposits



607,000
Canadian customers



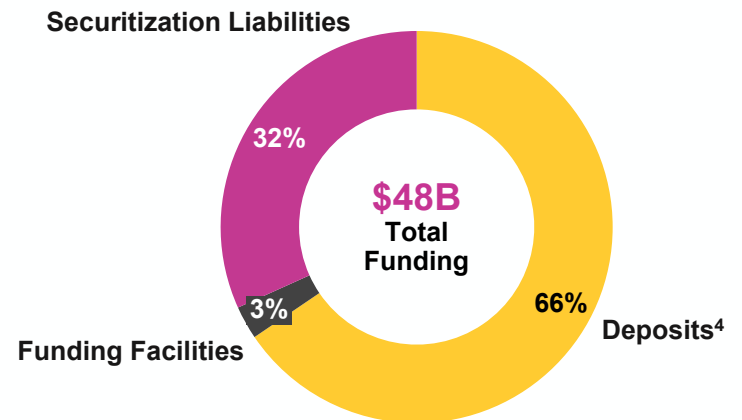
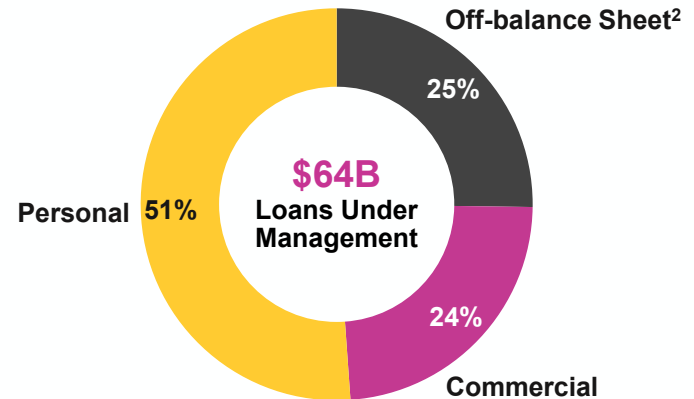
+95%
of deposits are either
term or insured



+16% avg. ROE over the
last 10 years, exceeding
Canadian peer banks (+13%)

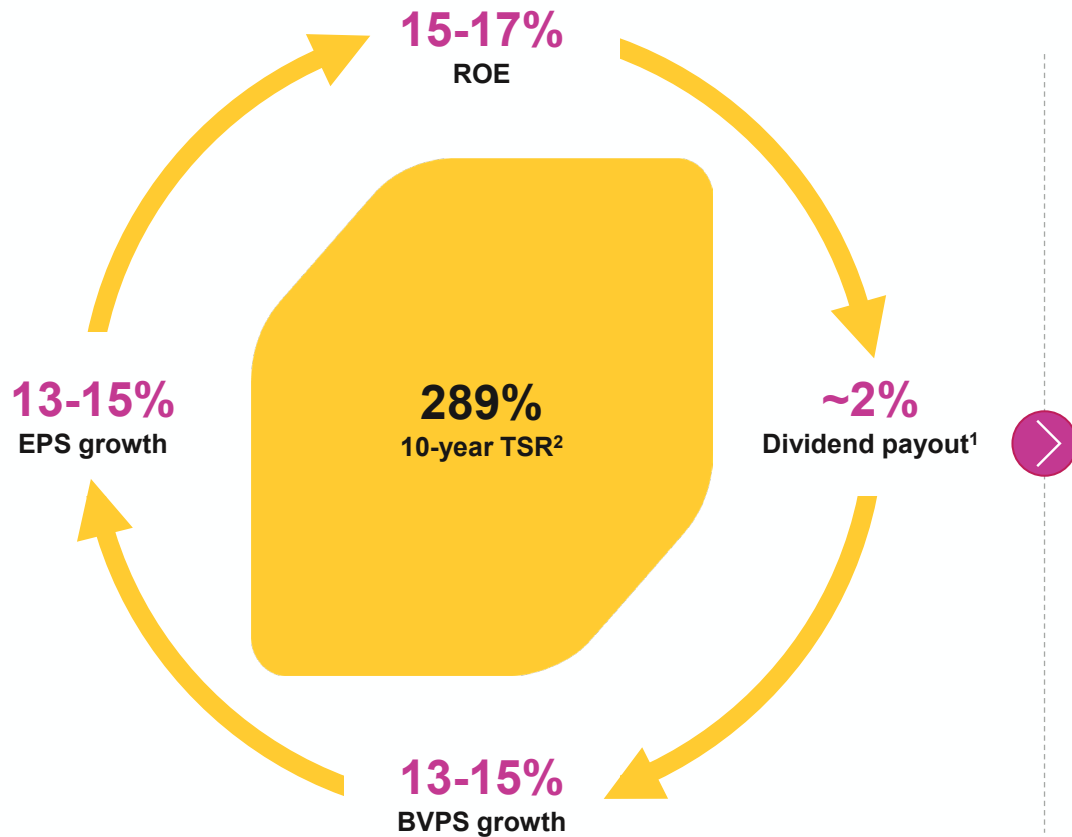


14.5% CAGR on 10-year
TSR³; #1 on TSX and #2
including S&P 500 listed
Banks



1. Equitable Bank – 7th largest bank based on ranking of Schedule I Banks by assets
2. Insured multi-unit residential mortgages that have been securitized through the CMHC CMB and NHA MBS programs and derecognized from the balance sheet
3. Compound annual growth rate on total shareholder return (February 2024 – February 2024)
4. Includes covered bonds and deposit notes. Detailed breakdown available on Slide 24

ROE North Star – proven formula for capital allocation and peer leading value creation



- EQB has consistently generated **annual ROE** in the range of **15-17%**
- After a steadily increasing dividend the **remaining capital generated is reinvested to support asset growth** meeting our ROE hurdles
- Vast majority of growth is organic. An **investible thesis** that we can continue this value creation formula for many years
- Outcome has been a **10-year CAGR of approx. 15%** for **Book Value Per Share (BVPS)³** and **Earnings Per Share (EPS)³**
- Q1 2024 adjusted⁴ **ROE** of **15.6%**

1. 2% is a percentage of capital
 2. Total shareholder return as of February 29th, 2024
 3. 10-years ending Q1 2024
 4. Adjusted measures and ratios are Non-GAAP measures. For additional information, see adjustments to financial results and Non-GAAP financial measures and ratios section in the Q1 2024 MD&A

Outperforming TSX + S&P 500 Peers (February 29 10-yr CAGRs)

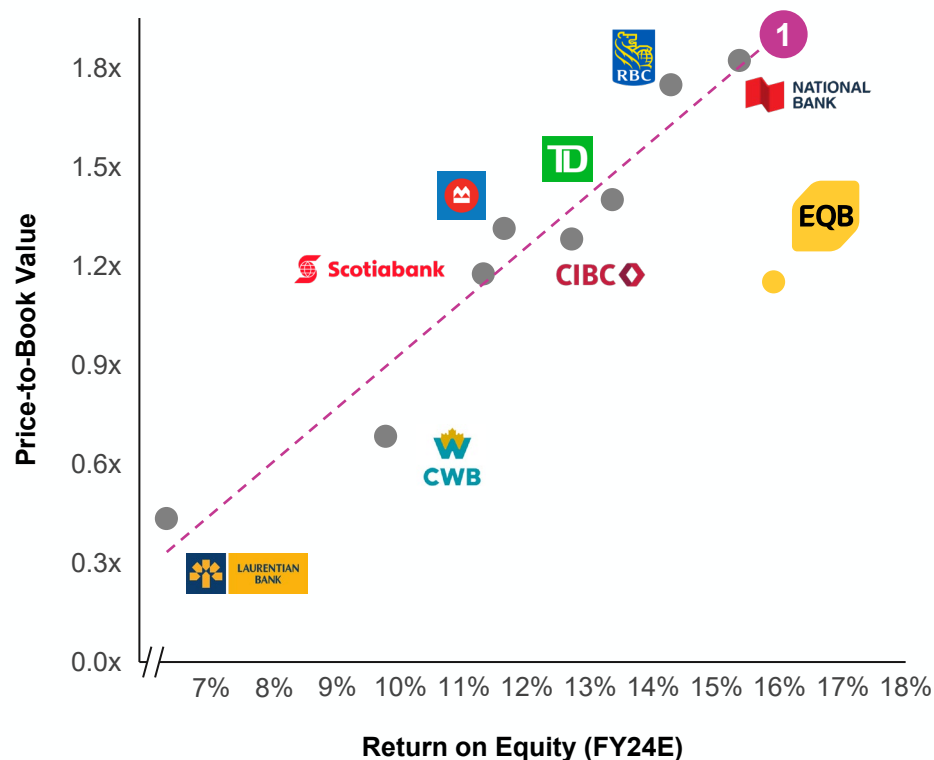
EQB is #1 in Canada and #2 in North America

Ticker	Banks	Country	10-yr Total Shareholder Return ¹		10-yr BVPS CAGR ¹	10-yr EPS CAGR ¹
			Cumulative	CAGR		
JPM-US	JPMorgan Chase & Co.	US	332.8%	15.8%	7.0%	14.1%
EQB-CA	EQB Inc.	Canada	288.5%	14.5%	15.0%	15.3%
NA-CA	National Bank of Canada	Canada	262.3%	13.7%	10.0%	8.4%
MS-US	Morgan Stanley	US	259.6%	13.6%	5.6%	9.6%
GS-US	Goldman Sachs Group, Inc.	US	182.7%	10.9%	7.5%	4.0%
RY-CA	Royal Bank of Canada	Canada	172.0%	10.5%	9.4%	6.9%
BMO-CA	Bank of Montreal	Canada	155.9%	9.8%	7.8%	5.7%
BAC-US	Bank of America Corp	US	154.3%	9.8%	4.9%	11.8%
PNC-US	PNC Financial Services Group, Inc.	US	142.6%	9.3%	4.6%	5.6%
TD-CA	Toronto-Dominion Bank	Canada	141.9%	9.2%	7.9%	7.4%
RF-US	Regions Financial Corporation	US	141.8%	9.2%	4.4%	10.5%
CM-CA	Canadian Imperial Bank of Commerce	Canada	128.2%	8.6%	9.4%	4.0%
FITB-US	Fifth Third Bancorp	US	119.4%	8.2%	4.7%	4.8%
HBAN-US	Huntington Bancshares Incorporated	US	98.5%	7.1%	5.5%	5.6%
BNS-CA	Bank of Nova Scotia	Canada	69.3%	5.4%	5.1%	2.1%
WFC-US	Wells Fargo & Company	US	59.9%	4.8%	4.6%	2.2%
ZION-US	Zions Bancorporation, N.A.	US	58.5%	4.7%	1.8%	10.7%
MTB-US	M&T Bank Corporation	US	55.7%	4.5%	6.5%	6.5%
KEY-US	KeyCorp	US	55.5%	4.6%	1.5%	2.1%
C-US	Citigroup Inc.	US	45.3%	3.8%	4.2%	-0.9%
CMA-US	Comerica Incorporated	US	42.1%	3.6%	1.5%	7.9%
USB-US	U.S. Bancorp	US	40.2%	3.4%	4.6%	0.9%
TFC-US	Truist Financial Corporation	US	33.1%	2.9%	3.3%	nmf
CWB-CA	Canadian Western Bank	Canada	13.8%	1.3%	7.3%	3.5%
LB-CA	Laurentian Bank of Canada	Canada	-5.0%	-0.5%	3.1%	-1.6%

1. 10-year Total Shareholder Return (TSR) between periods February 2014 and February 2024, Adjusted Book Value Per Share (BVPS) and Adjusted Earnings Per Share (EPS) as of Q1 2024 (for EQB) and Q4 2023 or Q1 2024 for peers

EQB discount to peer average of +\$50 per share

Price-to-Book Value vs. FY24E ROE Regression^{1,2}



EQB

Current 1.15x P/B and FY24 Consensus ROE of 15.9%

1

FY24 Consensus ROE (15.9%) and implied 1.9x P/B implies a share price of **\$135**

Financial Information

Share Price³ \$82.06

Analyst Consensus⁴ Target Price \$104
(Target Price range) (\$85 - \$113)

Book Value Information

BVPS Q1/24 \$71.33

Current P/BVPS 1.15x

Source: Bloomberg

1. Linear regression of Price-to-Book Value = $16.206x - 0.6878$ with R^2 of 0.9383

2. Peer set includes RY, TD, BMO, BNS, CM, NA, LB and CWB

3. Closing share price of \$82.06 as of March 18, 2024

4. Analyst firms include BMO Capital Markets, Cormark Securities, KBW, National Bank Financial Markets, Raymond James, RBC Capital Markets, Scotiabank GBM, Veritas and TD Securities

Executive management team



Andrew Moor joined the Company as President and **Chief Executive Officer and a Director** in March 2007. Under Andrew's leadership, total assets under management and administration has grown to \$119 billion. Andrew has led EQB's senior management team through the financial crisis of 2008, built a significant national business in single family lending, established Equitable Bank as a major participant in the CMB program and launched several new products, including a HELOC accessible by a Visa Card and a HISA. Andrew led the conversion of The Equitable Trust Company into a Schedule I Bank, Equitable Bank, in 2013.



Chadwick Westlake serves as **Senior Vice-President and Chief Financial Officer**, leading all core finance functions, as well as the Bank's Treasury and securitization activities, Corporate Development, Legal, and Productivity and Delivery. He joined EQB in 2020 following more than 18 years at Scotiabank in progressively senior roles, including Senior Vice-President and Chief Financial Officer of Canadian Banking, and most recently Executive Vice-President of Enterprise Productivity and Canadian Banking Finance where he set the strategy and implementation of enterprise-wide productivity improvement.



Marlene Lenarduzzi serves as **Senior Vice-President and Chief Risk Officer**. Prior to joining EQB, Marlene was the Head of Counterparty Credit Risk Management at the Bank of Montreal where she provided leadership in operations, strategy development, planning and execution. Previously, Marlene served as Interim CRO for BMO Ireland, lending critical strategic advice and oversight as operations grew because of Brexit. She also served as the Head, Model Validation, where she was instrumental in transforming the Model Risk Management frameworks to better enable teams to make sound credit decisions.



Mahima Poddar serves as **Senior Vice-President and Group Head, Personal Banking**, where she leads EQ Bank (Canada's leading digital bank), the Single-Family mortgage businesses, the decumulation lines of business in Reverse Mortgages and Cash Surrender Value lending, Marketing, and the distribution of deposit products through the Financial Planning channel. Mahima joined EQB in 2016 and led the Corporate Development team. She grew her mandate to include digital banking and marketing in 2019, and eventually to lead the Personal Banking division in 2020.



Darren Lorimer serves as **Senior Vice-President and Group Head, Commercial Banking**. Darren joined EQB in 2015 as the Vice-President of Commercial Lending. Darren became part of the EQB team following a 21-year tenure at TD Bank. During his time at TD, Darren held various roles, most recently as Vice-President, Financial Restructuring Group. Darren brings a wealth of industry experience, having worked in business development, national accounts, and commercial risk management.



Dan Broten serves as **Senior Vice-President and Chief Technology Officer**, overseeing the development, DevOps, infrastructure and cloud platforms, operations, and cybersecurity for EQB. Dan has built his career on using customer centric design and modern digital technologies to bring about real change. Dan brings a combined experience to this role; one that blends large scale, enterprise technology transformations with start-up agility and product development. Before joining EQB, Dan worked with Deloitte Digital, Bank of Montreal, and was the Technology co-founder of Hurrier (acquired by Foodora).



Gavin Stanley serves as **Senior Vice-President and Chief Human Resources Officer**. He leads all people and talent activities for EQB, as well as the Office and Administration teams. Gavin joined EQB in November 2021, with accountability for the Human Resources Business Partner team, People Strategy development and workplace strategy and evolution. Gavin began his career at the Boston Consulting Group with work in London, Toronto and Berlin. He focused on people, talent, organization, and change management, working with financial institutions in Toronto, London and South Africa.

A yellow rounded rectangle with a white border, positioned in the center of the slide. It contains the text 'Equitable Bank' in purple and 'Canada's Challenger Bank™' in black.

Equitable Bank

**Canada's
Challenger Bank™**

Equitable Bank – Drive change in Canadian banking to enrich people's lives

Why Canada?

- **Strong and prudent banking regulation in Canada:**



OSFI
BSIF

- Supervised by **OSFI** (Office of the Superintendent of Financial Institutions), an independent agency of the Government of Canada. It was established in 1987 to contribute to safety and soundness of the Canadian financial system. Under its supervision, there have been **zero bank failures in Canada since 1996** vs. 500+ failures in the US since 2009¹

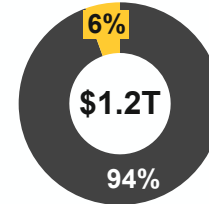


- Protected by **CDIC** (Canada Deposit Insurance Corporation). It is an independent Crown corporation established in 1967 and has since been protecting Canadians' deposits (**\$100K covered for each insured account**)²

- **Stable growing economy** with high level of immigration expected (~500K per year). Housing supply gap is forecasted to reach 3.5MM in 5 - 7 years³
- Canada's immigration system is points-based; it attracts high-quality, skilled immigrants, an ideal customer segment for Equitable Bank⁴
- Fastest growing population in G7⁵

Why Equitable Bank?

- Canada's banking system has been largely dominated by the Big 6 banks⁶. Unlike other markets, there has been little challenge to this dominance



Example of market dominance seen in the **uninsured residential mortgage space** in Canada, where more than 90% of the \$1.2 trillion in mortgages is held by the Big 6⁷

■ Big 6 ■ Other

- Equitable Bank has a distinctive position as **Canada's Challenger Bank™** (we own the trademark!)
- Now the **7th largest bank** by total assets
- Successful in building **EQ Bank** in 2016
 - Canada's first-born digital bank, 100% branchless
 - Grown rapidly, serving approx. **426,000 customers** and reaching over **\$8.3 billion in deposits** – a key strategic funding source

1. [CDIC – History of Failures; FDIC – Failed Bank List](#)

2. [CDIC – Our History](#)

3. [Government of Canada Immigration Levels Plan; Canadian Mortgage and Housing Corporation – Sep 2023](#)

4. [Government of Canada – Comprehensive Ranking System](#)

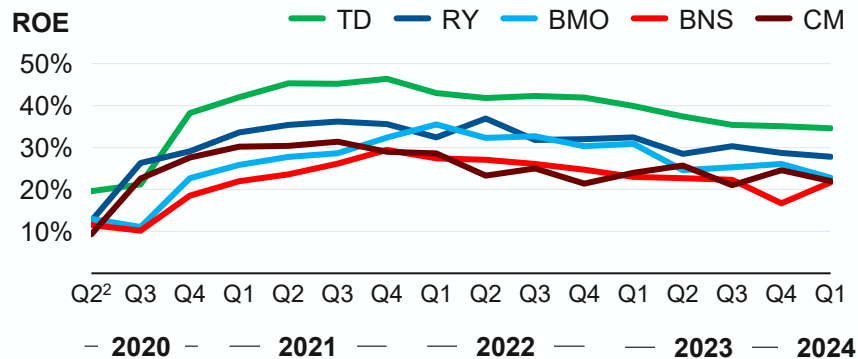
5. [Statistics Canada – July 2023 Population Growth Estimates](#)

6. Royal Bank of Canada – RY, Toronto Dominion Bank – TD, Bank of Montreal – BMO, Scotiabank – BNS, Canadian Imperial Bank of Commerce – CM, National Bank of Canada – NA

7. OSFI – December 2023

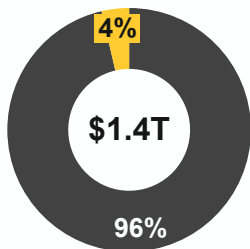
Canada's Personal and Commercial banking markets are attractive and have been dominated by the Big 6

Big 6 – Generates high banking ROE¹



- These banks generated **20 - 45% ROE** on their Canadian Personal and Commercial business segments

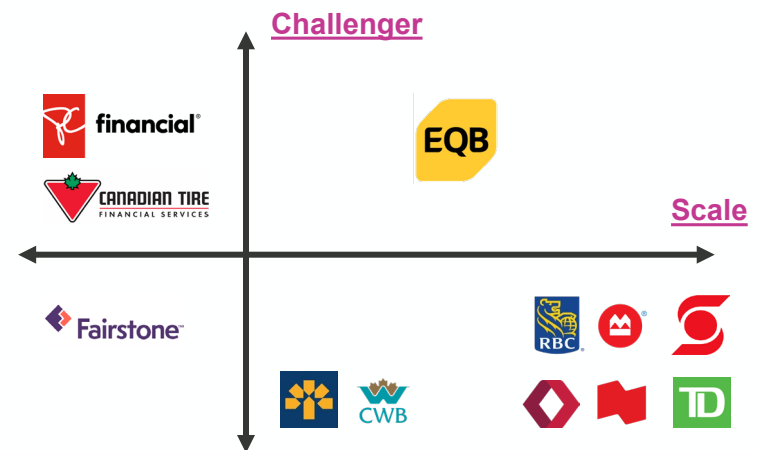
Canadian deposits



■ Big 6 ■ Other

- \$1.4 trillion in deposits
- 95%+ owned by the Big 6
- Regulatory complexities in Canada act as a deep moat for the larger scale banks (including the Big 6 and EQB)

Unique Challenger in Canadian Banking landscape



- Larger banks are constrained for growth in Canada and have focused on building outside Canada (largely US). For example, BMO acquired Bank of the West for US\$13.8 billion in February 2023
- Retailer related banks (e.g., PC Financial, Canadian Tire Bank) have emerged to compete against the Big 6, but lack the scale
- EQB has the right balance of scale and the challenger mindset to effectively compete and win market share in the Canadian personal and commercial space**

1. Canadian personal and commercial segment ROE for National Bank is not available
2. Higher provisions for credit losses due to changes in economic outlook surrounding COVID pandemic

Personal Banking – overview

713

Avg. Credit
Score¹

64%

Average
LTV²

34%

Insured against
credit default³

- Our Personal Banking business operates through **five businesses lines** – EQ Bank (for deposits), Residential Lending, Wealth Decumulation, consumer lending through partnerships, and Payments-as-a-Service
- **\$32.7 billion** in residential loans under management (~\$1.6 billion in wealth decumulation, primarily reverse mortgages)

Our products

- Single Family Residential Uninsured / Insured Mortgages
- HELOCs / Reverse mortgages
- Cash Surrender Value (CSV) line of credit
- Deposits

Our customers

- Students
- Self-employed
- Entrepreneurs
- High-net worth individuals
- Immigrants
- Retired Canadians

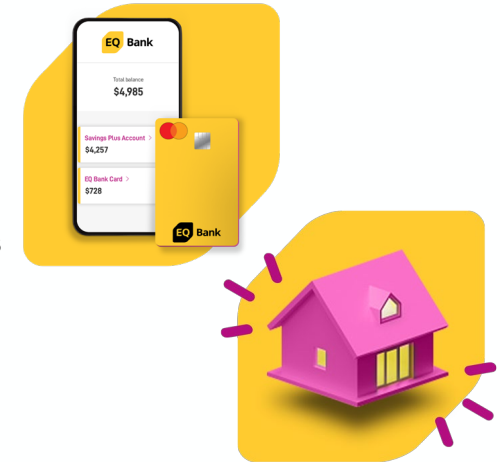
Long-term trends

- Urbanization has led us to lend primarily in major cities
- Acceleration of immigration underpins value of real estate
- Aging population creates a strong backdrop to our reverse mortgage - decumulation business

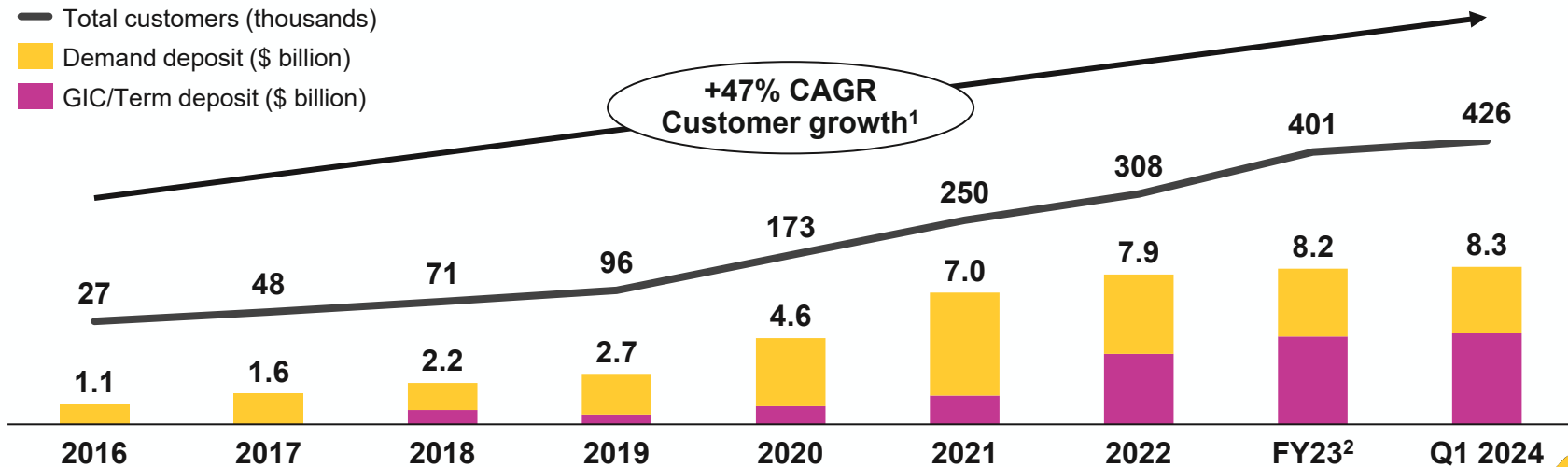
1. Average credit score of our uninsured single family residential borrowers
 2. Average LTV of existing uninsured residential mortgage portfolio
 3. Excludes HELOCs

EQ Bank – purely digital bank designed to add value through differentiated, lovable customer journey

- Launched in 2016 with EQ Bank's first product: Savings Plus Account
- Rapid growth since inception with deposits reaching **~\$8.3 billion** in Q1 2024 (~34% CAGR since Q4 2016) and **~426,000 customers**
- Continued evolution of products and capabilities including the introduction of joint and registered accounts, international money transfers, EQ Bank card, First Home Savings Account (FHSA). **Rated 4.7 / 5** in Apple App Store
- EQ Bank has **~286 avg. new customers joining per day**
- **88% of customers are satisfied** with the experience
- **3.2x** customer lifetime value to customer acquisition cost



EQ Bank deposit and customer growth (2016 – Q1 2024)



1. CAGR period between Q4 2016 – Q1 2024

2. FY23 represents ten-month fiscal period ending October 31, 2023

Commercial Banking comprised of seven business lines



Commercial Finance Group

Large Commercial Real Estate Lending



Business Enterprise Solutions

Small Commercial Real Estate Lending



Multi-Family Insured Lending

CMHC Insured Real Estate Lending



Specialized Finance Group

Specialized Lending – Lend to Lender focus



Bennington Financial Corp.

Equipment Leasing



Credit Unions

Asset & Liability Management, Deposits, Loan Syndications, etc.

Concentra[®]
TRUST

Concentra Trust

Registered Plans, Personal & Corporate Trusts & Estates

Commercial Banking – overview

~21,000

Business
customers

7.00%

Average
yield¹

47%

On balance sheet
loans are **insured**

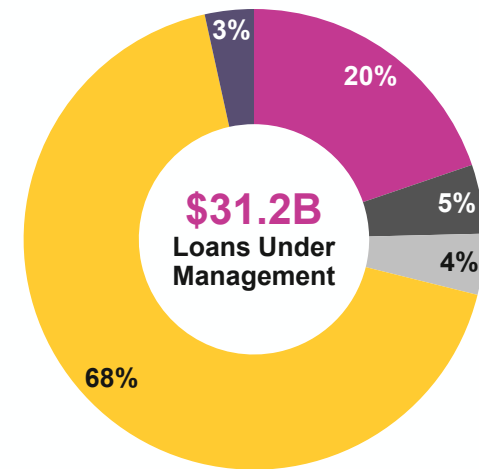
The opportunity in real estate lending business is created by:

- The long-term fundamental shifts in Canadian society²
- The need to build housing to support an ageing population
- The growth of the self-employed sector
- Increased demand for industrial space to support distribution and logistics businesses

The Bank's lending philosophy includes:

- A requirement to be secured in a first lien position
- Making credit decisions with an eye to both the value and underlying cash flow of the property
- Having the support of guarantees from the investors and entrepreneurs that are our customers
- A strong bias towards lending in major urban centres
- Strong collateral focus
- Focus on lending to sectors playing to the thesis of rapidly growing population

Commercial LUM by type



- Commercial Finance Group
- Business Enterprise Solutions
- Equipment Leases
- Insured Multi-Unit Residential Mortgages
- Specialized Finance

1. Weighted average on commercial loans (including insured construction loans and insured multi-unit residential mortgages) as at Q1 2024

2. Increasing population, demand for housing units and densification of Canada's major cities

Real-estate secured commercial loans lending approach helps keep losses low

All Commercial loans are subject to:

Liens	Max. LTV	Min. DSCR	Approval process	Portfolio monitoring
1st lien position only	75%	1.1x	CEO / CRO involvement	Annual review
<ul style="list-style-type: none"> There are no second lien mortgages in our portfolio 	<ul style="list-style-type: none"> Threshold of 75% (often lower in practice) 	<ul style="list-style-type: none"> Threshold of 1.1x on a stable amortizing basis 	<ul style="list-style-type: none"> Opportunities initially vetted at the appropriate level of delegated authority Risk team, CEO & CRO are closely involved with all stages of the review 	<ul style="list-style-type: none"> Transactions are required to be reviewed at least once a year (more often in practice)

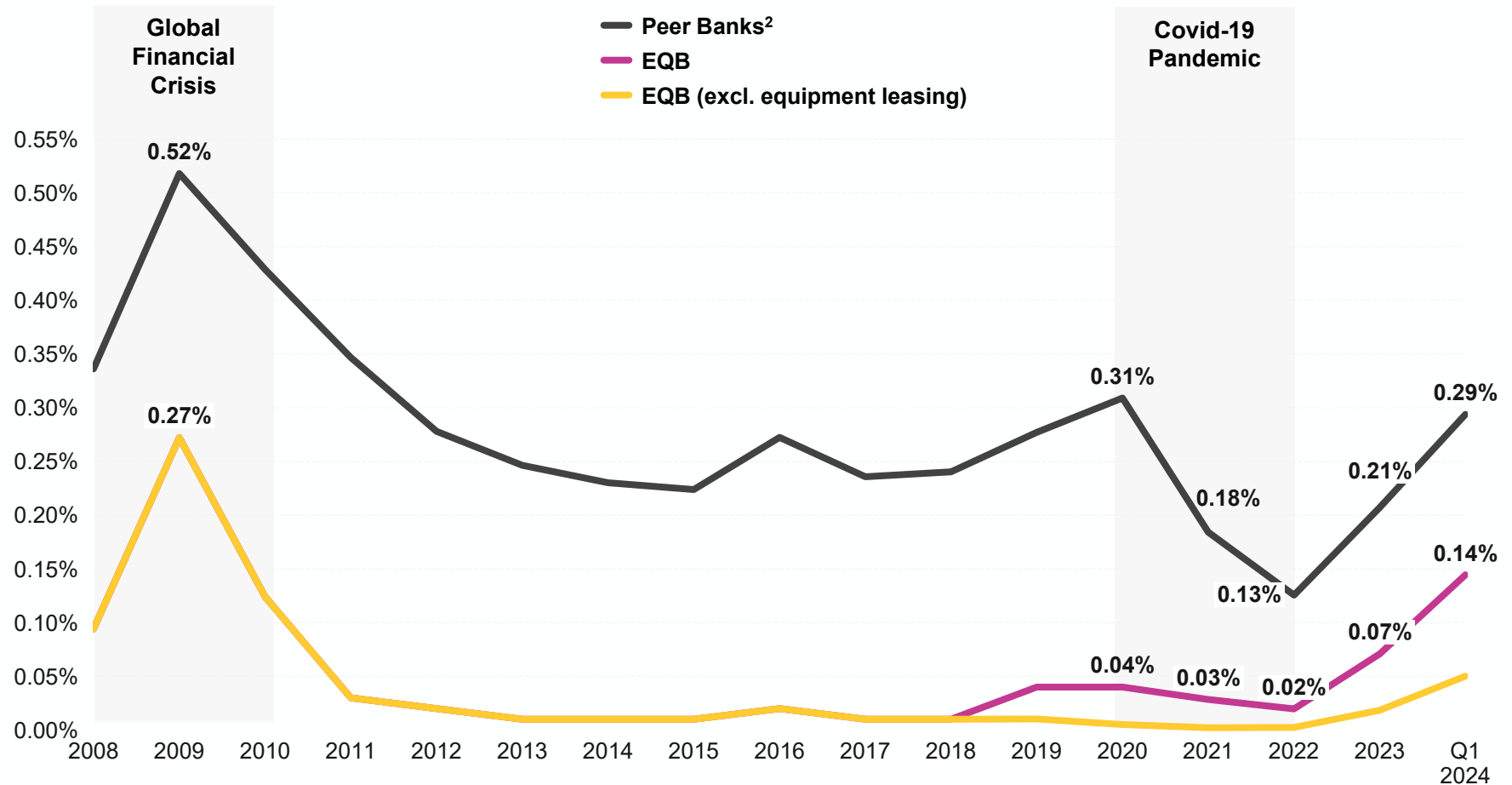
Standard underwriting procedure includes:

- ✓ Fulsome due diligence
- ✓ Detailed review of sponsor / guarantee
- ✓ Risk rating and stress testing

... with a strong preference towards commercial mortgages that serve a residential purpose. By design, less than 1% of EQB's assets are offices

Deep experience in lending with industry low losses

Historical Loss Rates¹, Select Canadian Banks²

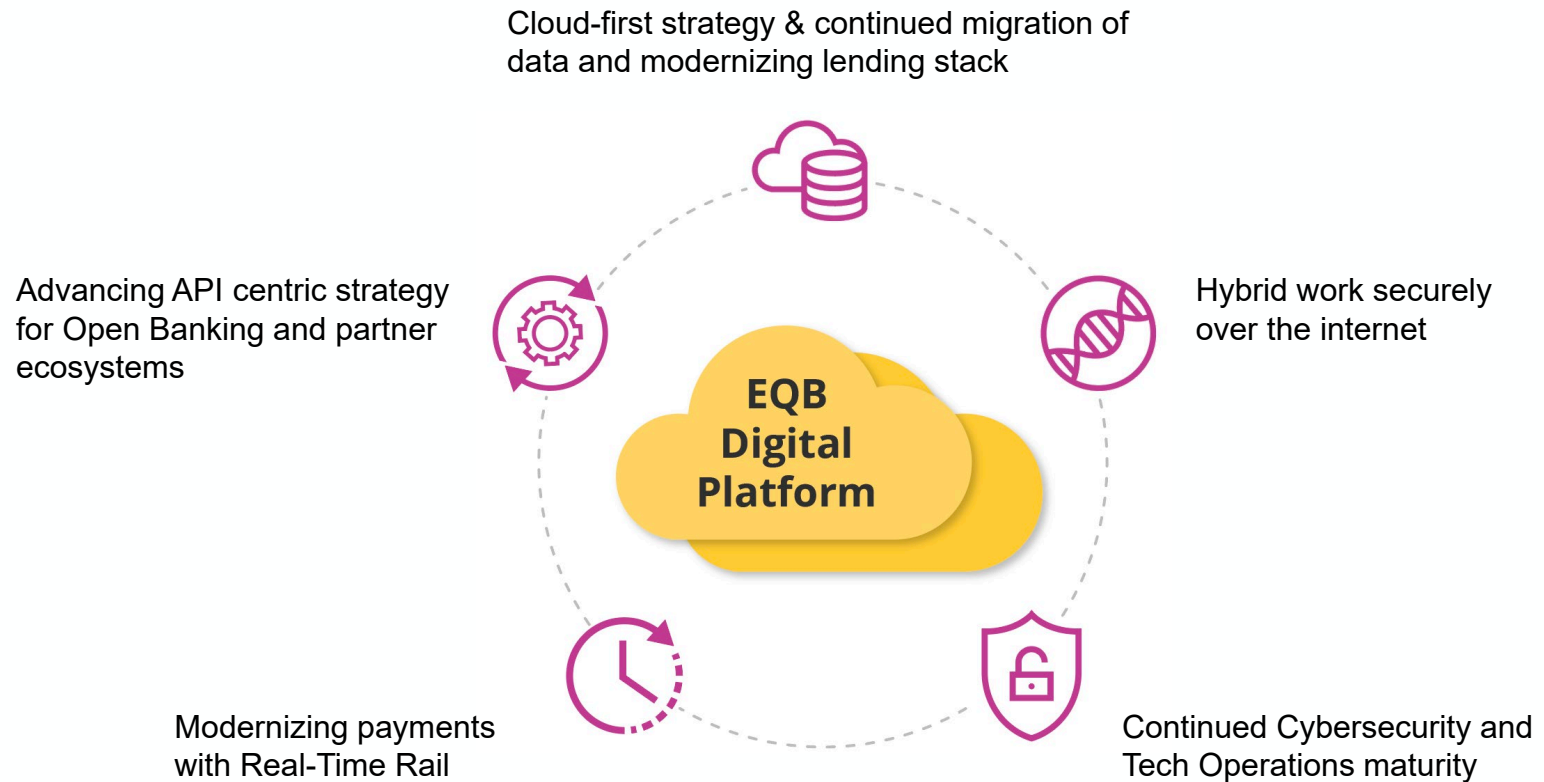


1. Defined as Stage 3 losses under IFRS 9 methodology divided by gross loans receivable

2. Bank Peers include RY, TD, BNS, CM, BMO, NA, CWB, and LB

Source: Company filings; EQB analysis

Leading Canadian bank in cloud enablement



Only Canadian bank with core processing in the public cloud (Microsoft Azure)

Building a responsible bank

A sustainability mindset is foundational to EQB's core values, long-term objectives, strategic priorities, and our pledge to advance environmental, social and governance practices to meet the needs of Canadian society

We identified the following areas of importance within each ESG dimension¹:

	Environmental	Social	Governance
Areas of Importance	<ul style="list-style-type: none"> • Climate related governance and controls • Scenario analysis • Maintaining climate neutrality 	<ul style="list-style-type: none"> • Enhanced customer experience • Continued investment in employees • Organic & inorganic growth 	<ul style="list-style-type: none"> • Board diversity • Governance and controls around capital, risk management, security and privacy
2022 Highlights	<ul style="list-style-type: none"> • Maintained carbon neutrality for Scope 1 and 2 greenhouse gas emissions since 2020 • Only Schedule 1 Canadian bank to report all applicable categories of Scope 3 emissions • Evaluated ESG and climate metrics to incorporate into executive compensation 	<ul style="list-style-type: none"> • Recognized as Canada's best bank by Forbes for three consecutive years • Brought EQ Bank's services and account offering to Québec • Introduced the free EQ Bank Card that facilitates zero-fee foreign transactions and ATM withdrawals in Canada with no fees • Improved processes to comply with the new Financial Consumer Protection Framework 	<ul style="list-style-type: none"> • Prepared for Board succession through the appointment of three new Directors • Maintained Board diversity: 42% women, 17% visible minority • Strengthened cybersecurity • Established new Bank Act accountabilities, and introduced Third Party Code of Conduct

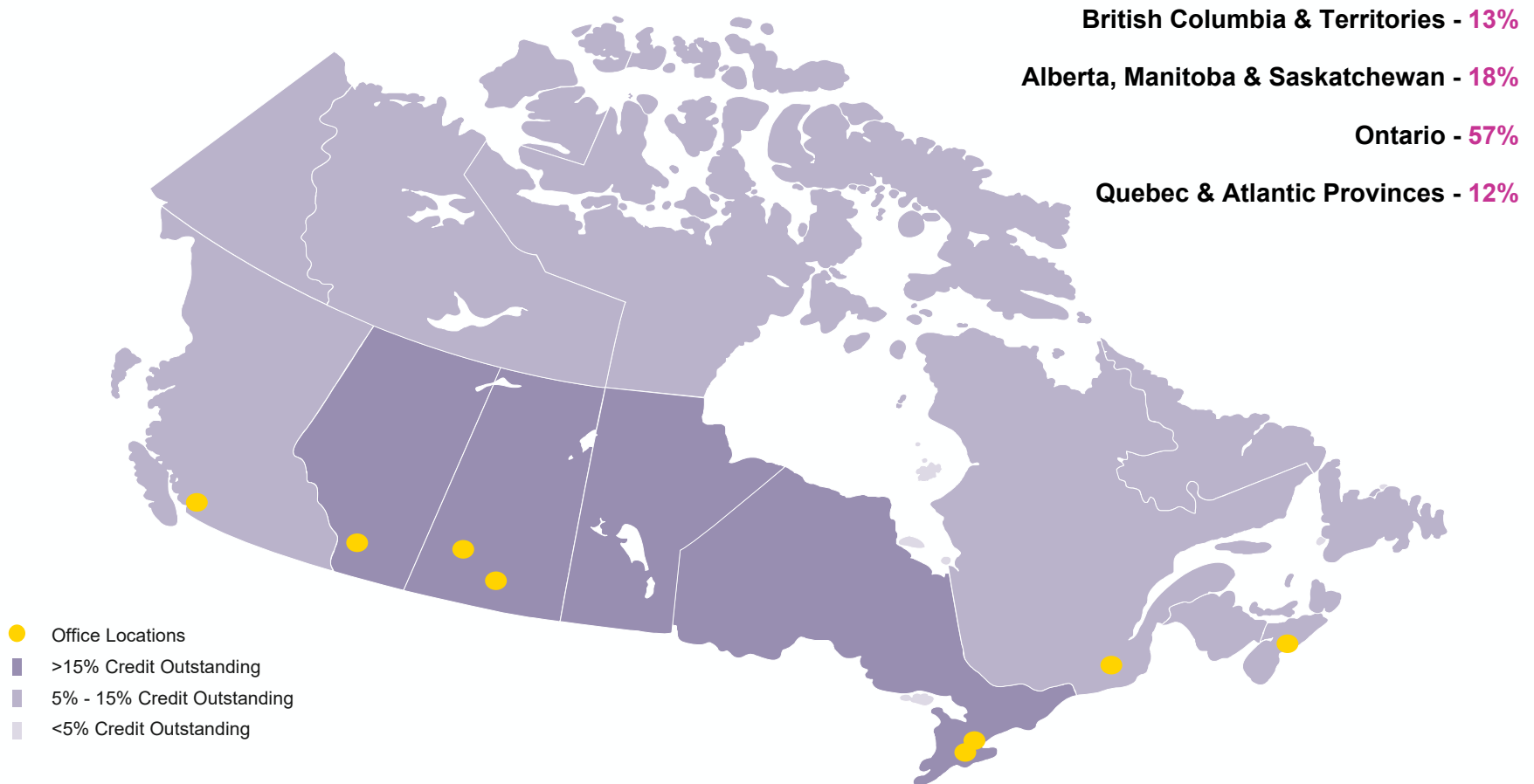
2022 Environmental, Social and Governance Performance Report published in May 2023²

1. Data is as of December 2022, as our 2023 report will be issued in early 2024
 2. <https://eqbank.investorroom.com/esg-overview>



Diversified &
Secure

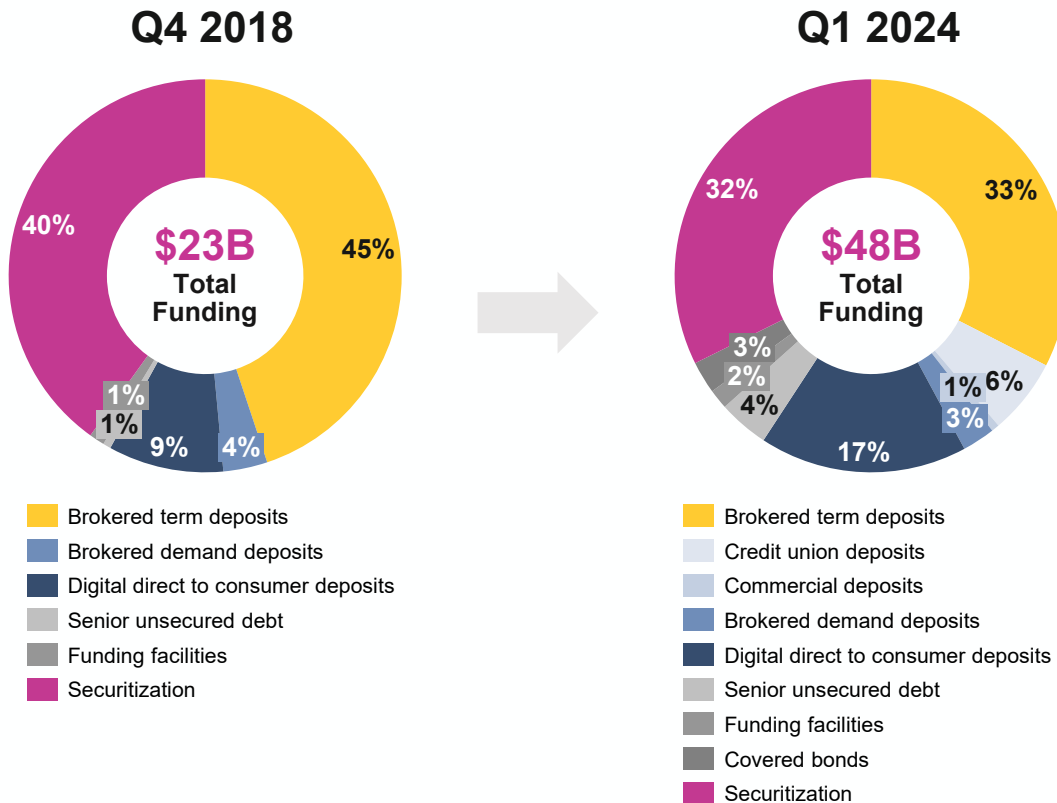
Serving more than 607,000 Canadians with a diversified loan portfolio



EQB has a strong position in, and focuses, on urban high growth markets

Focus on funding diversification

95%+ of our deposits are either term or insured



**Total Funding more than doubled over the past 5 years
with more sources of funding available**

Planned / Projected Future State

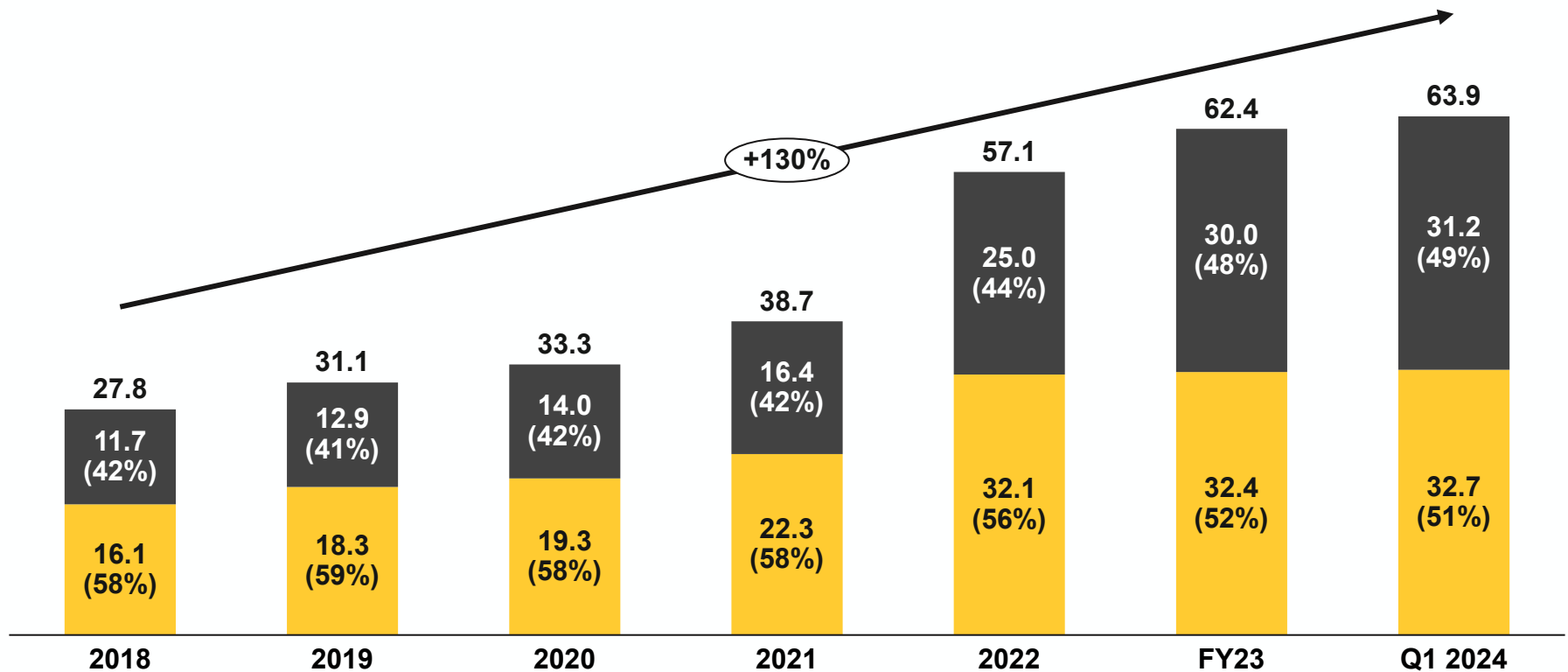
- EQ Bank deposits to represent ~50-60% of CDIC¹ insurable deposits; with the remainder to be sourced from the broker channel
- Grow covered bond program towards regulatory limit (currently 5.5% of assets)
- Deposit notes (senior unsecured debt) to double from current state
- Securitization liabilities largely related to Government sponsored programs

1. CDIC is the Canada Deposit Insurance Corporation, a federal crown corporation providing deposit insurance on eligible deposits

Loan growth distributed across Personal and Commercial

Loans Under Management (\$B)

Commercial¹ Personal



1. Includes off-balance sheet multi-unit residential mortgages (Q1 2024: \$16.1B in derecognized loan principal)

EQB is well capitalized and has the highest CET1 ratio amongst banks in Canada on a standardized basis

CET1 Ratio (%) as of Q1 2024

