

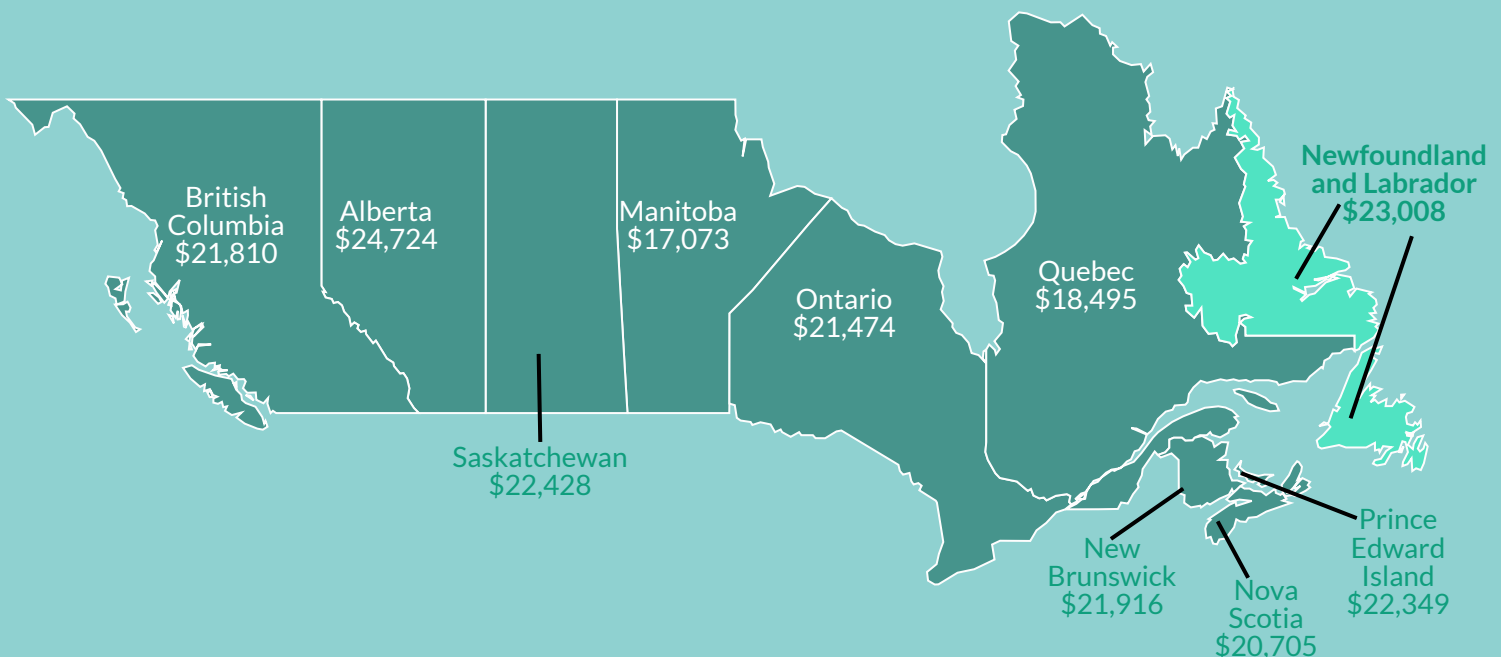
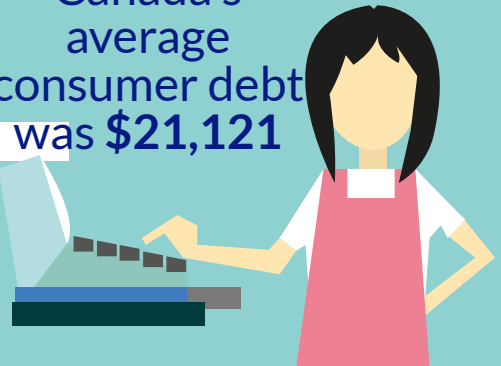


• Newfoundland and Labrador •

Consumer Debt

Provinces across Canada have average consumer debt ranging from \$17,073 to \$24,724. Newfoundland and Labrador's average consumer debt is the second highest at \$23,008.

Canada's
average
consumer debt
was **\$21,121**



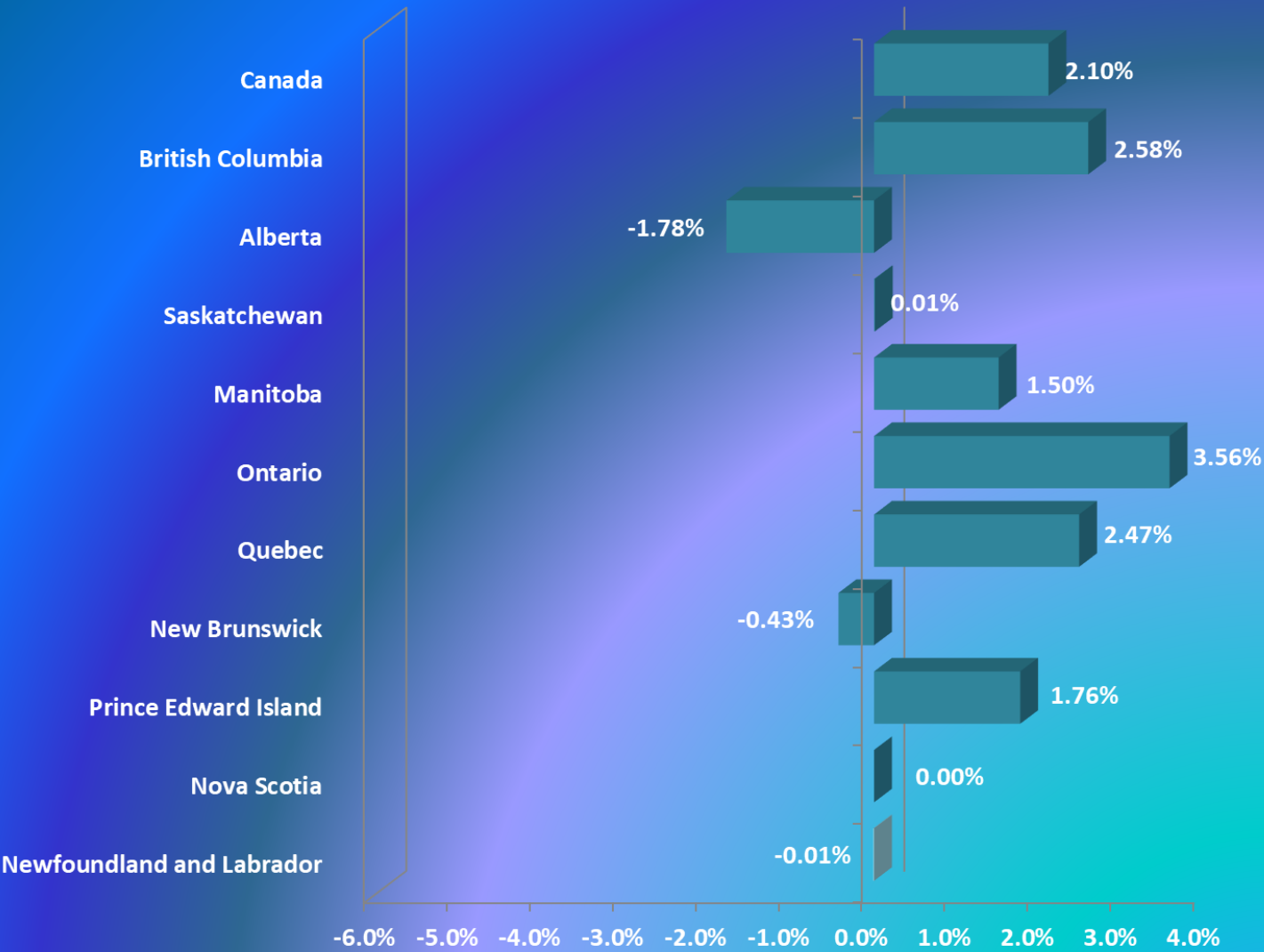
Note: Excludes mortgages and HELOC (Home Equity Line of Credit)
Source: Equifax Canada 2022 Q4 National Consumer Credit Trends Report

Debt Change

Ontario consumers are adding to their debt faster than any other province (increased by 3.56%). Newfoundland and Labrador's debt decreased by 0.01%.



Average Consumer Debt Change, Q4 2022 vs. Q4 2021



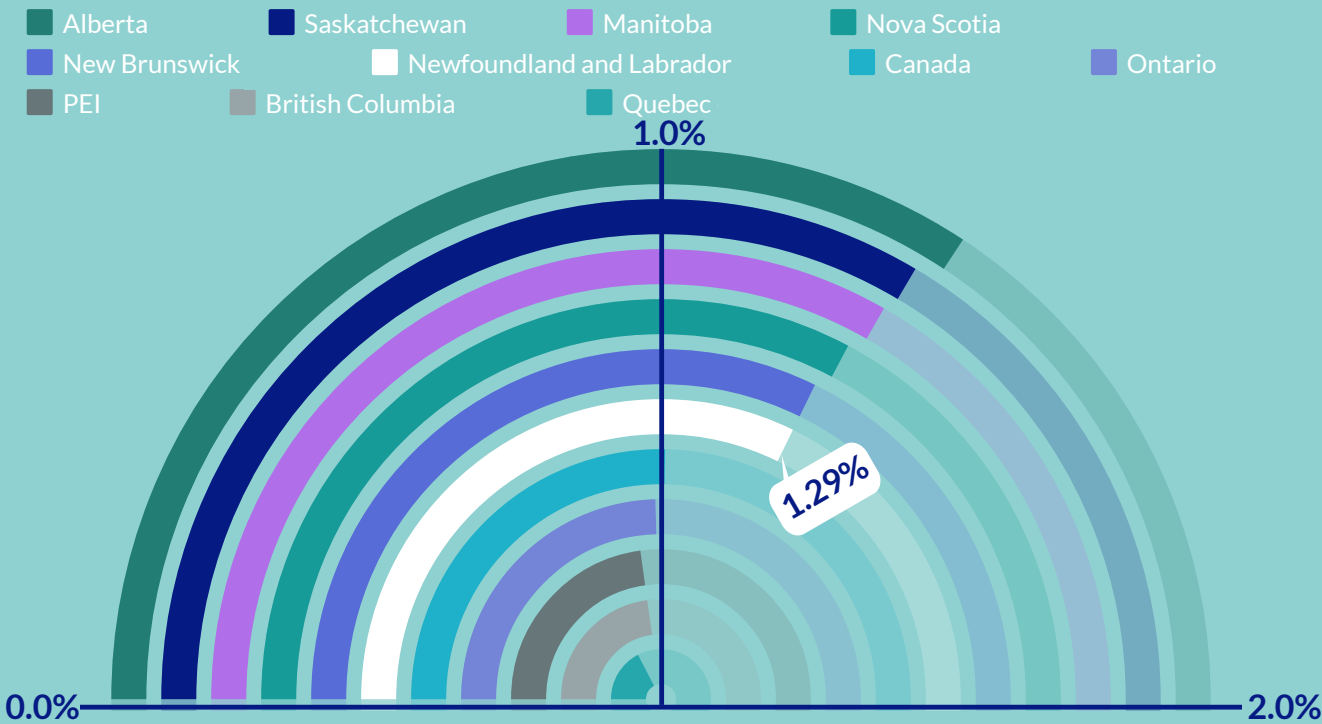
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Source: Equifax Canada 2022 Q4 National Consumer Credit Trends Report

Delinquency Rate

Delinquency rate is the sum of early or severely delinquent accounts divided by the sum of all accounts calculated as a share of dollar balances.

Credit agencies consider a debt to be delinquent if the borrower is more than two months behind on payments.

Delinquency Rate, Q4 2022



Source: Equifax Canada 2022 Q4 National Consumer Credit Trends Report

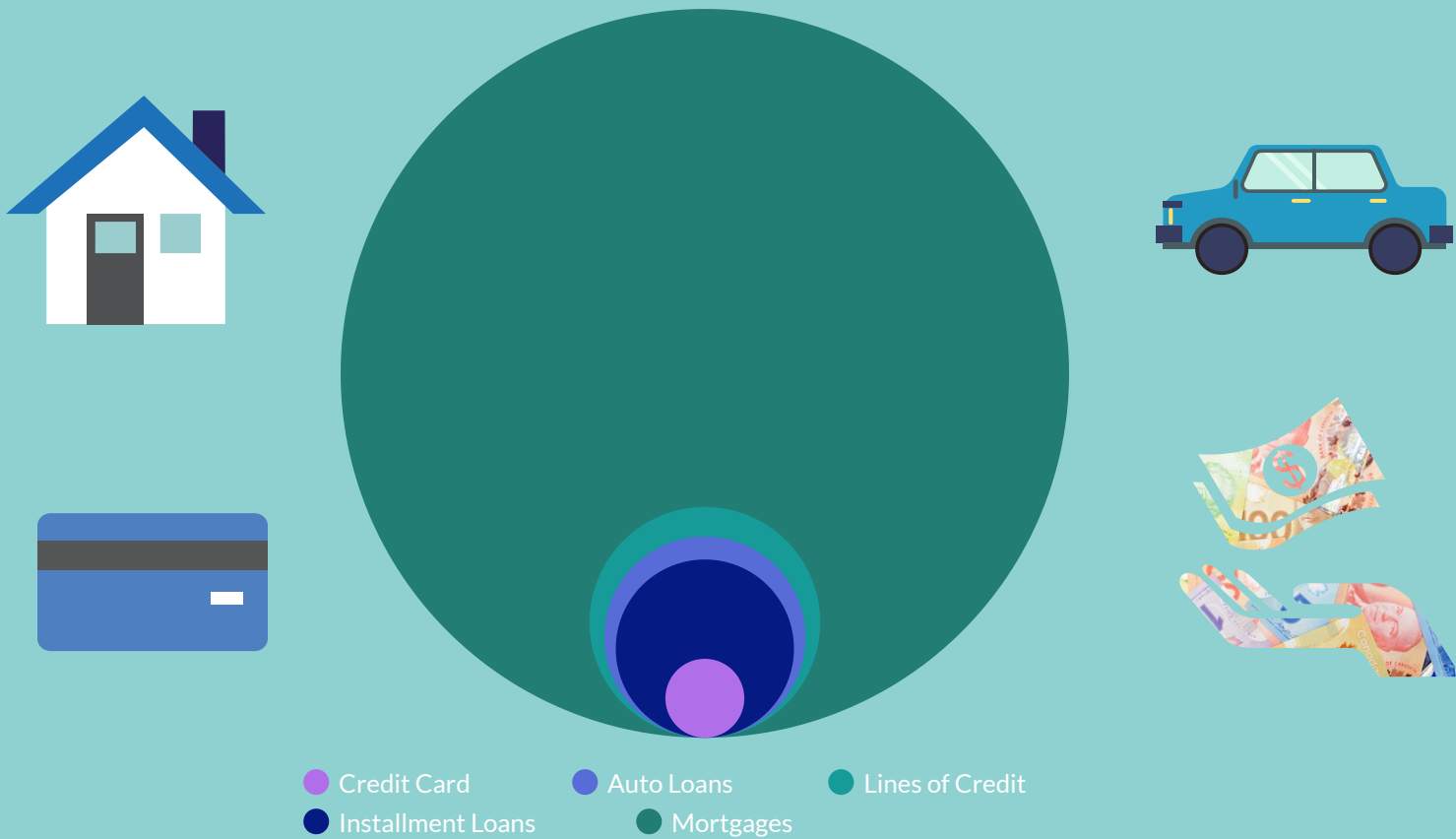


The delinquency rate for Newfoundland and Labrador for the fourth quarter of 2022 was 1.29%. Delinquency rates across Canada remain low with rates for all provinces being below 2%.

Canada

Average Consumer Balance

Average Consumer Balance by Product, Canada



Note: Represents the average balance held by a consumer across each type of product (consumers can have multiple instances of same product).

Source: TransUnion Q4 2022 Industry Insights Report

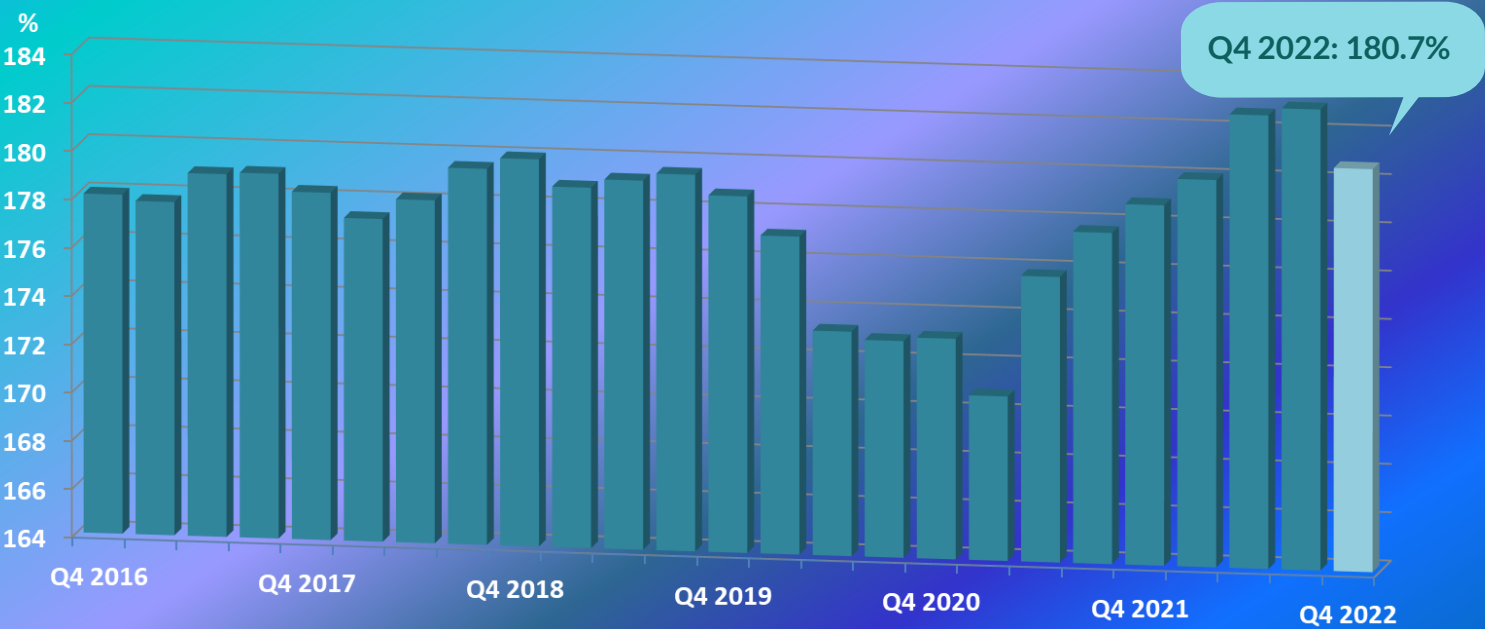


Average mortgage balances in Canada increased by 8.34% over the past year according to the TransUnion Industry Insights Report.



Ratio Debt to Disposable Income

Ratio of Household Credit Market Debt to Disposable Income, Canada



Source: Statistics Canada. Table 38-10-0235-01 Financial indicators of households and non-profit institutions serving households, national balance sheet accounts, CANSIM (database).



Household credit market debt includes consumer credit, mortgage and non-mortgage loans.

The Canadian household credit market debt as a proportion of household disposable income increased to 180.7%, up from 183.1 % in the third quarter of 2022.

That means for every dollar of household disposable income there was \$1.81 in credit market debt.