

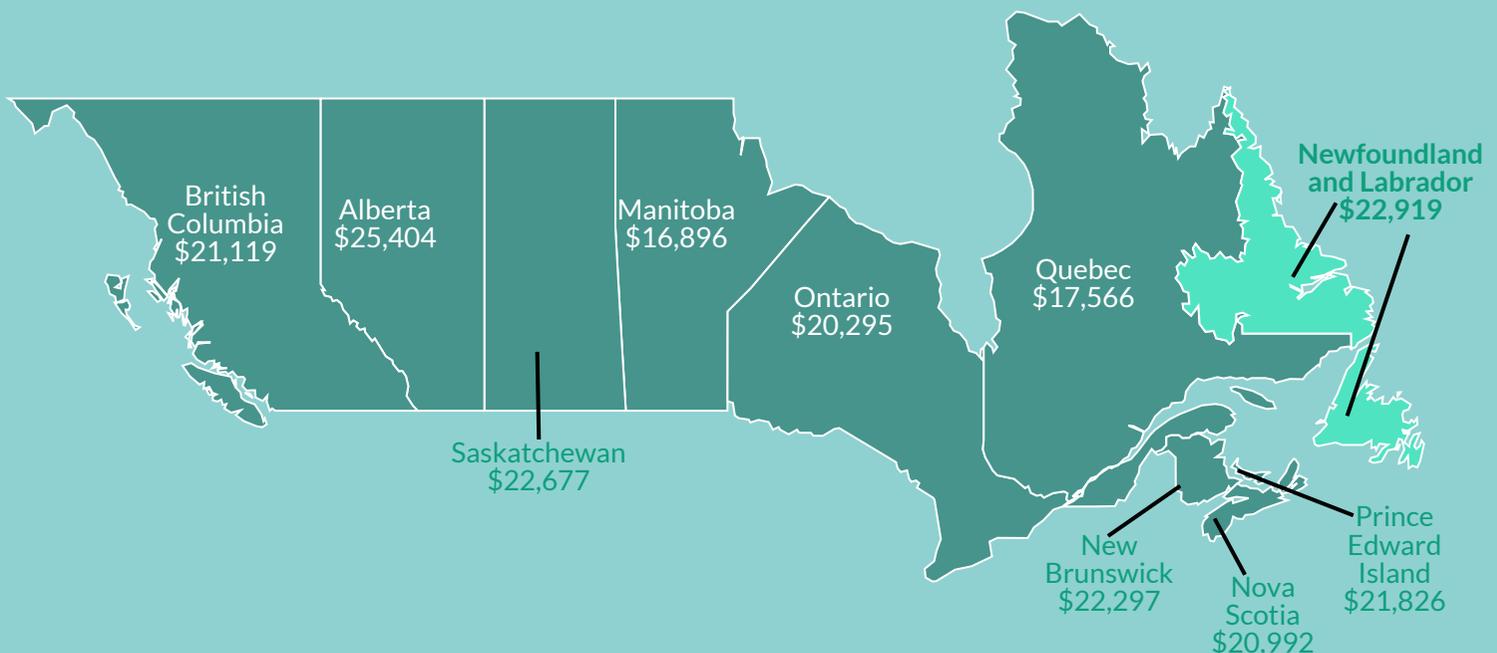


• Newfoundland and Labrador •

Consumer Debt

Provinces across Canada have average consumer debt ranging from \$16,896 to \$25,404. Newfoundland and Labrador's average consumer debt is approximately in the middle at \$22,919.

Canada's average consumer debt was \$20,430



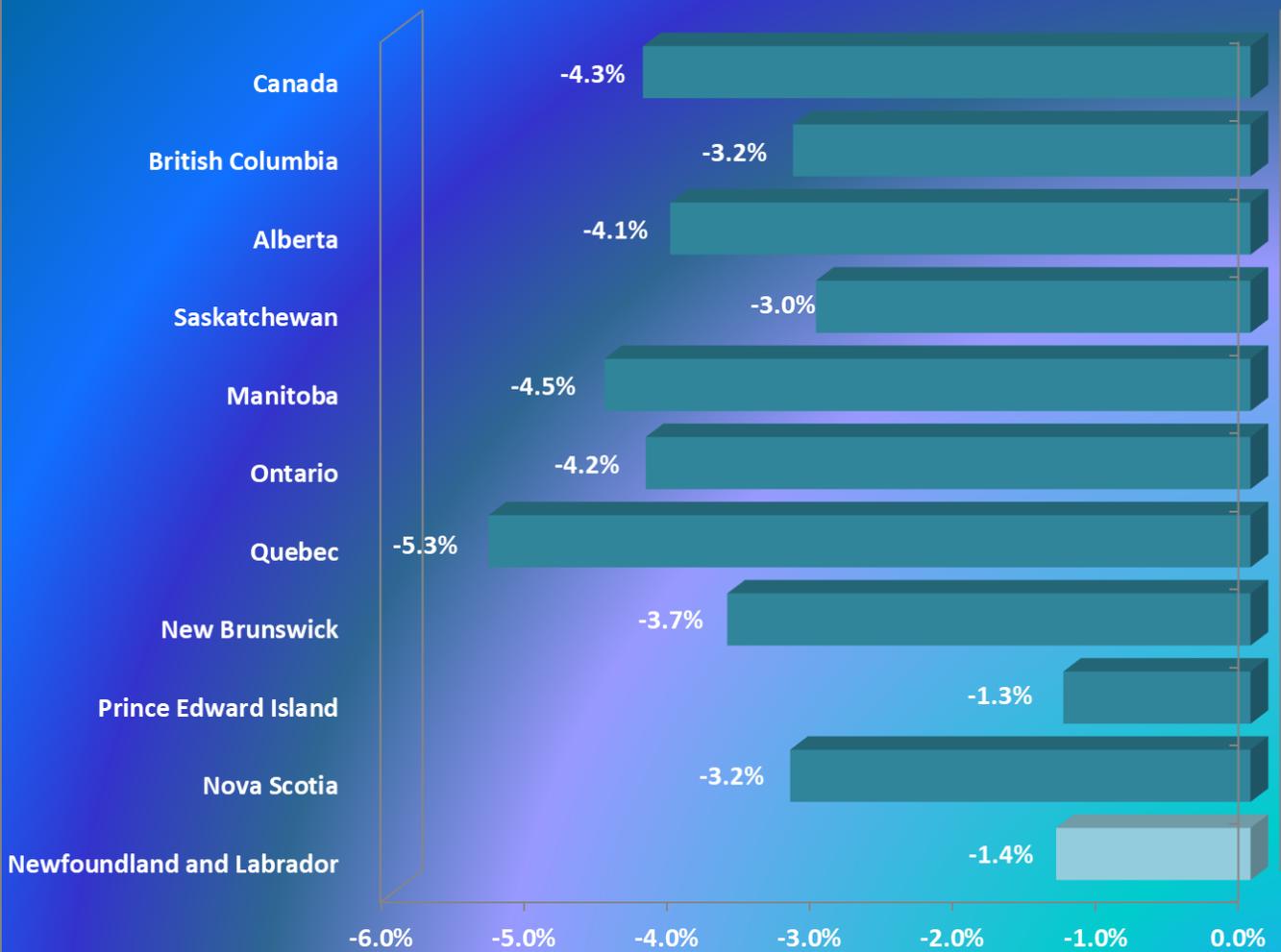
Note: Excludes mortgages and HELOC (Home Equity Line of Credit)
Source: Equifax Canada 2021 Q1 National Consumer Credit Trends Report

Debt Change

Prince Edward Island consumers are adding to their debt faster than any other province (decreased by only 1.3%). Newfoundland and Labrador's debt decreased by 1.4%.



Average Consumer Debt Change, Q1 2021 vs. Q1 2020



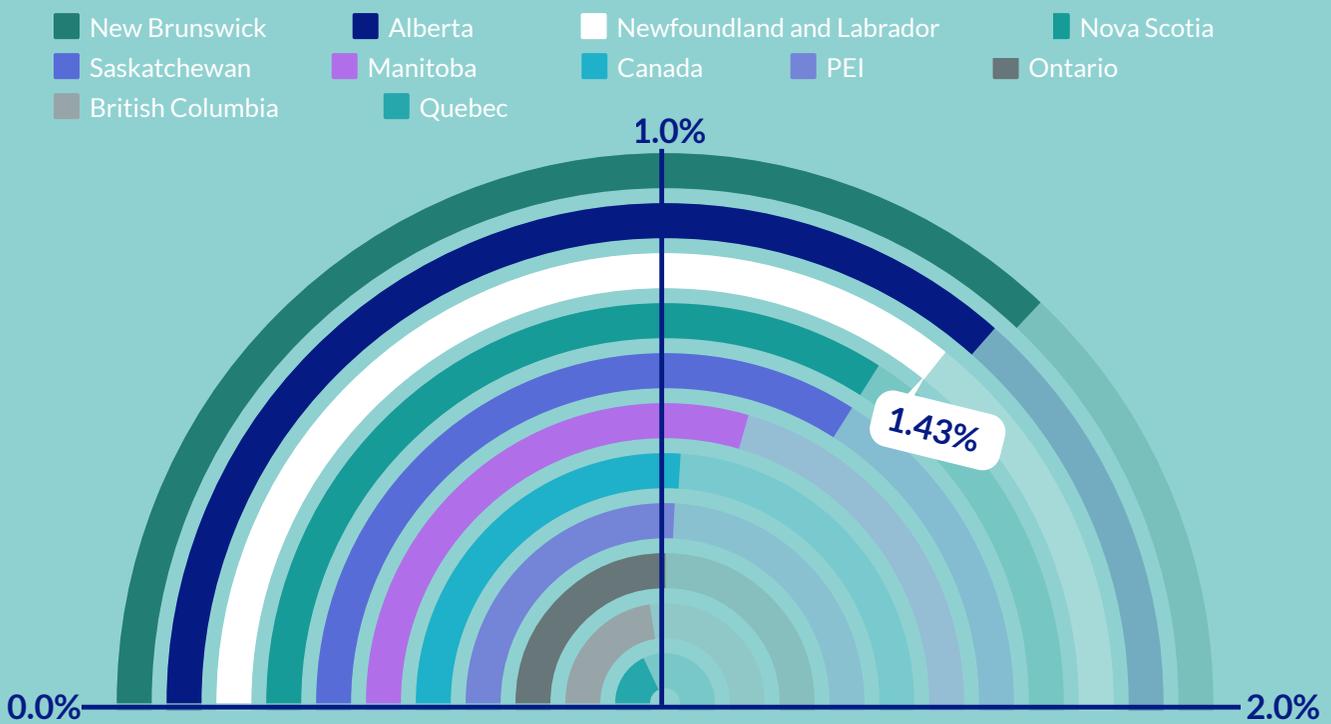
Note: Excludes mortgages and HELOC (Home Equity Line of Credit)
Source: Equifax Canada 2021 Q1 National Consumer Credit Trends Report

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, Q1 2021



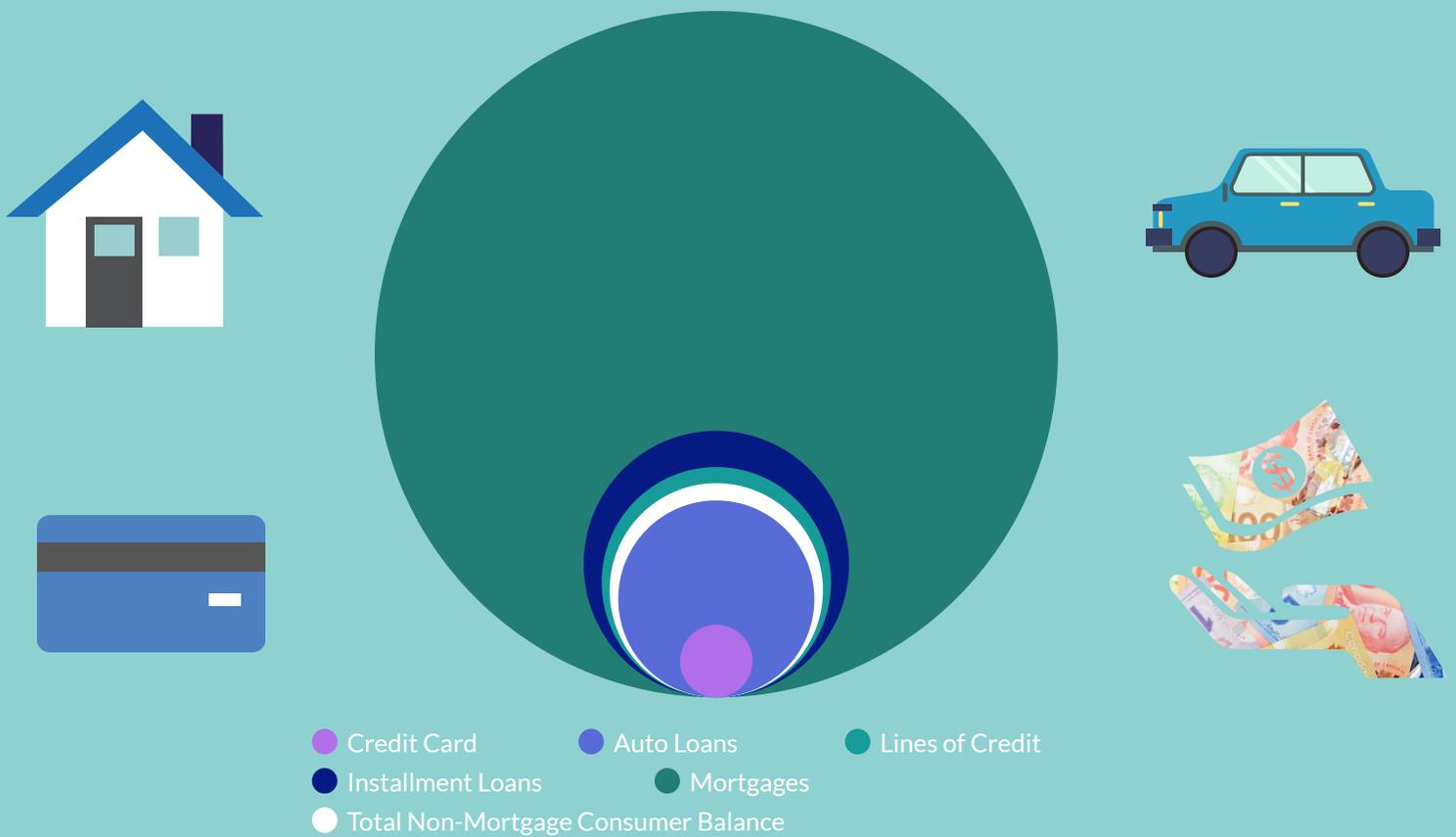
Source: Equifax Canada 2021 Q1 National Consumer Credit Trends Report

The delinquency rate for Newfoundland and Labrador for the first quarter of 2021 was 1.43%. Delinquency rates across Canada remain low with rates for all provinces being below 2%.

Canada

Average Consumer Balance

Average Consumer Balance by Product, Canada



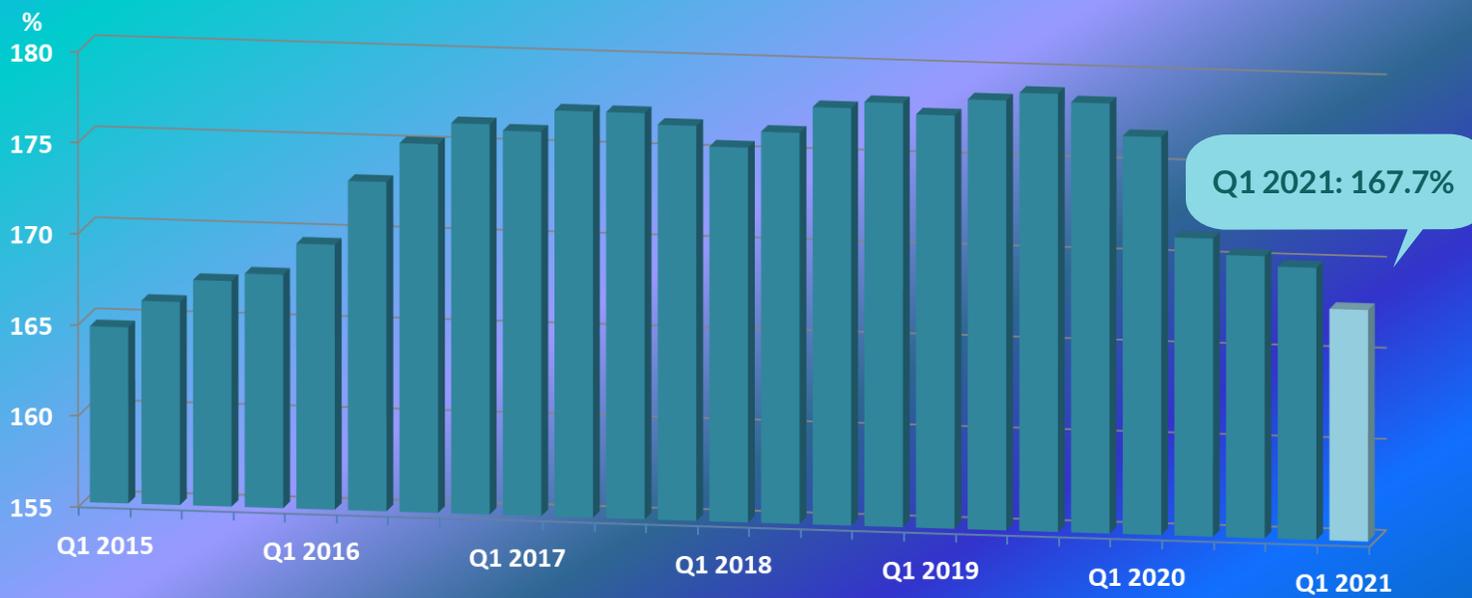
Note: Represents the average balance held by a consumer across each type of product (consumers can have multiple instances of same product).

Source: TransUnion Q1 2021 Industry Insights Report

Average mortgage balances in Canada increased by 6.61% 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 decreased to 167.7%, down from 169.9% in the fourth quarter of 2020.

That means for every dollar of household disposable income there was \$1.68 in credit market debt.