PEOPLES TRUST COMPANY

PUBLIC DISCLOSURES
(RESIDENTIAL MORTGAGE UNDERWRITING PRACTICES)
As at September 30 2024

Disclosure Policy

This document represents the Office of the Superintendent of Financial Institutions ("OSFI") B-20 Residential Mortgage Underwriting Practices and Procedures Guideline disclosures for Peoples Trust Company ("PTC"). These disclosures are made to allow market participants greater transparency, clarity and public confidence in PTC's residential mortgage underwriting operations.

These disclosures are published under the Regulatory Disclosures section of PTC's website and shall be made on a quarterly basis.

This report is subject to internal review but has not been audited by PTC's external auditors.

Specific Disclosure relating to Mortgages

For residential mortgages, a combination of lending policy criteria, lending guidelines, and underwriting are utilized in the credit application approval process. The primary factors considered are affordability, credit and employment history, nature of income, quality of the collateral, and Loan-to-Value ("LTV") of the residential property. For purposes of these disclosures, a "residential mortgage" means any loan to an individual that is secured by residential property (one to four-unit dwellings). PTC does not presently offer home equity lines of credit. The LTV Ratio is an evaluation of the amount of collateral value that can be used to support the loan.

An analysis of the amount and percentage of the total residential mortgage loans that are insured versus uninsured, grouped by geographic concentration, are set out in the table below. For purposes of this section, the term "insured" means those residential mortgages which are insured by CMHC against borrower default (*depicts actual numbers*).

Type/Province	Uninsured Remaining Principal	Uninsured %	Insured Remaining Principal	Insured %	Total
					As at September 30 2024
British Columbia	13,863,432	30.58%	352,135,932	17.13%	365,999,364
Alberta	4,248,711	9.37%	509,727,294	24.80%	513,976,005
Ontario	27,217,366	60.04%	939,563,992	45.71%	966,781,357
Quebec	0	0.00%	140,535,556	6.84%	140,535,556
Manitoba	0	0.00%	46,077,658	2.24%	46,077,658
Saskatchewan	0	0.00%	57,402,456	2.79%	57,402,456
Prince Edward Island	0	0.00%	492,492	0.02%	492,492
Newfoundland and Labrador	0	0.00%	4,559,287	0.22%	4,559,287
Nova Scotia	0	0.00%	1,639,622	0.08%	1,639,622
New Brunswick	0	0.00%	3,255,036	0.16%	3,255,036
Total	45,329,509	100.00%	2,055,389,324	100.00%	2,100,718,834

The following table provides the percentage of residential mortgages categorized by amortization period.

Amortization	Remaining Principal	%
		As at September 30 2024
Interest only	1,600,000	0.08%
Under 20 years	148,806,187	7.08%
20 to <25 years	209,048,650	9.95%
25 to <30 years	1,478,907,441	70.40%
30 to <35 years	233,912,386	11.13%
35 years and greater	28,444,170	1.35%
Total	2,100,718,834	100.00%

The table below shows the average LTV Ratio for total newly originated uninsured residential mortgages at the end of Q3 grouped by geographic location.

LTV Ratio	Principal Amount	Average LVR %
		Q3 2024
British Columbia	0	0.00%
Ontario	0	0.00%
Total	0	

In the event of an economic downturn, the potential impact on the company’s residential mortgages is deemed to be low as the uninsured portfolio represents less than 10% of our overall Single Family mortgage portfolio, the uninsured portfolio is conservatively underwritten, limited to select markets and has an average LTV of 62.12%. The residential mortgage portfolio is well secured and operating well below the maximum LTV limit of 80%.

E&OE