

CANADA MORTGAGE AND HOUSING CORPORATION

Mortgage Loan Insurance Business Supplement

YEAR-END
December 31, 2014

The following Mortgage Loan Insurance Business Supplement is prepared for the year ending 31 December 2014 using non-IFRS measures to analyse its performance. CMHC believes that these performance measures provide meaningful information that enables greater transparency and clarity with respect to CMHC's residential mortgage insurance underwriting practices.

INSURANCE VOLUMES

| Loans insured in period: | Three Months Ended | | | Twelve Months Ended | |
|--------------------------------------|---------------------|----------------------|-----------------|---------------------|---------------------|
| | 31 December 2014 | 30 September 2013 | 30 June 2014 | 31 December 2014 | 31 December 2013 |
| Total Insured Volumes (units) | 82,556 | 83,165 | 83,113 | 87,765 | 343,773 |
| Transactional Homeowner | 39,804 | 45,759 | 53,292 | 54,204 | 192,415 |
| Portfolio | 19,289 | 7,240 | 5,980 | 6,082 | 49,973 |
| Multi-Unit Residential | 23,463 | 30,166 | 23,841 | 27,479 | 101,385 |
| Total Insured Volumes (\$M) | 14,455 | 14,457 | 16,045 | 15,769 | 61,053 |
| Transactional Homeowner | 9,589 | 10,760 | 13,125 | 12,489 | 44,246 |
| Portfolio | 3,365 | 1,927 | 1,424 | 1,496 | 10,406 |
| Multi-Unit Residential | 1,501 | 1,770 | 1,496 | 1,784 | 6,402 |

| Insurance-in-force: | As at | | |
|-----------------------------------|---------------------|----------------------|------------------|
| | 31 December 2014 | 30 September 2014 | 30 June 2014 |
| Insurance-in-force (loans) | 2,807,352 | 2,824,646 | 2,877,851 |
| Transactional Homeowner | 1,470,673 | 1,489,056 | 1,504,724 |
| Portfolio | 1,314,600 | 1,313,381 | 1,351,851 |
| Multi-Unit Residential | 22,079 | 22,209 | 21,276 |
| Insurance-in-force (\$B) | 543 | 546 | 551 |
| Transactional Homeowner | 284 | 286 | 287 |
| Portfolio | 206 | 206 | 212 |
| Multi-Unit Residential | 53 | 54 | 52 |

LOAN-TO-VALUE

| Loans insured in period: | Three Months Ended | | | | | | | | | | | | | | | |
|--|-------------------------|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|
| | 31 December | | | | 30 September | | | | 30 June | | | | | | | |
| | 2014 | | | | 2013 | | | | 2014 | | | | 2014 | | | |
| Percentage distribution of loans insured in period by loan-to-value (LTV) ratio based on original property value | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| <=50% | 0.3 | 16.0 | 1.5 | 4.1 | 0.4 | 9.9 | 2.5 | 2.0 | 0.3 | 10.9 | 3.2 | 1.5 | 0.4 | 10.1 | 3.2 | 1.6 |
| >50% <=55% | 0.1 | 5.4 | 0.2 | 1.3 | 0.1 | 4.1 | 2.4 | 0.9 | 0.1 | 3.6 | 0.5 | 0.5 | 0.1 | 3.5 | 0.2 | 0.5 |
| >55% <=60% | 0.2 | 6.4 | 9.3 | 2.6 | 0.3 | 7.0 | 7.8 | 2.1 | 0.2 | 5.6 | 11.5 | 1.7 | 0.2 | 4.0 | 6.3 | 1.3 |
| >60% <=65% | 0.3 | 8.9 | 5.7 | 2.8 | 0.5 | 11.2 | 13.5 | 3.5 | 0.3 | 10.5 | 6.7 | 1.8 | 0.4 | 5.7 | 3.2 | 1.2 |
| >65% <=70% | 0.3 | 7.2 | 4.6 | 2.3 | 0.5 | 10.3 | 5.0 | 2.4 | 0.4 | 8.6 | 2.0 | 1.3 | 0.4 | 7.2 | 6.9 | 1.8 |
| >70% <=75% | 0.7 | 12.8 | 40.9 | 7.7 | 1.2 | 23.7 | 41.9 | 9.2 | 0.9 | 13.2 | 42.3 | 5.9 | 1.1 | 17.0 | 46.1 | 7.7 |
| >75% <=80% | 3.3 | 43.3 | 3.6 | 12.6 | 5.1 | 33.8 | 2.3 | 8.6 | 3.6 | 47.5 | 7.2 | 7.8 | 5.0 | 52.5 | 9.3 | 10.0 |
| >80% <=85% | 3.7 | 0.0 | 33.1 | 5.9 | 3.4 | 0.0 | 24.4 | 5.5 | 3.7 | 0.0 | 26.5 | 5.5 | 3.2 | 0.0 | 24.1 | 5.3 |
| >85% <=90% | 20.3 | 0.0 | 0.0 | 13.5 | 21.4 | 0.0 | 0.0 | 16.0 | 21.0 | 0.0 | 0.1 | 17.2 | 20.7 | 0.0 | 0.0 | 16.3 |
| >90% <=95% | 70.8 | 0.0 | 0.6 | 47.0 | 67.0 | 0.0 | 0.2 | 49.9 | 69.4 | 0.0 | 0.0 | 56.8 | 68.5 | 0.0 | 0.7 | 54.3 |
| >95% | 0.0 | 0.0 | 0.6 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Average loan-to-value | 92 | 67 | 76 | 84 | 92 | 68 | 73 | 86 | 92 | 69 | 74 | 88 | 92 | 70 | 75 | 88 |
| Average equity | 8 | 33 | 24 | 16 | 8 | 32 | 27 | 14 | 8 | 31 | 26 | 12 | 8 | 30 | 25 | 12 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

| Loans insured in period: | Twelve Months Ended | | | | | | | |
|--|-------------------------|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|
| | 31 December | | | | | | | |
| | 2014 | | | | 2013 | | | |
| Percentage distribution of loans insured in period by loan-to-value (LTV) ratio based on original property value | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall |
| <=50% | 0.4 | 12.8 | 2.6 | 2.4 | 0.4 | 12.8 | 2.8 | 2.8 |
| >50% <=55% | 0.1 | 4.3 | 0.8 | 0.8 | 0.1 | 4.7 | 1.1 | 1.0 |
| >55% <=60% | 0.2 | 5.3 | 8.4 | 1.8 | 0.2 | 6.5 | 11.1 | 2.4 |
| >60% <=65% | 0.4 | 8.4 | 5.7 | 2.1 | 0.4 | 9.0 | 6.9 | 2.5 |
| >65% <=70% | 0.4 | 8.3 | 4.0 | 1.9 | 0.4 | 9.5 | 3.5 | 2.3 |
| >70% <=75% | 1.1 | 14.9 | 43.0 | 7.5 | 1.0 | 17.7 | 39.8 | 7.9 |
| >75% <=80% | 4.3 | 46.1 | 6.7 | 10.6 | 5.0 | 39.9 | 2.8 | 10.7 |
| >80% <=85% | 3.5 | 0.0 | 28.2 | 5.6 | 3.4 | 0.0 | 31.1 | 5.7 |
| >85% <=90% | 20.9 | 0.0 | 0.0 | 15.7 | 21.2 | 0.0 | 0.5 | 15.4 |
| >90% <=95% | 68.7 | 0.0 | 0.4 | 51.6 | 67.8 | 0.0 | 0.1 | 49.2 |
| >95% | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 | 0.3 | 0.0 |
| Average loan-to-value | 92 | 68 | 75 | 87 | 92 | 67 | 74 | 86 |
| Average equity | 8 | 32 | 25 | 13 | 8 | 33 | 26 | 14 |
| Average equity by province | | | | | | | | |
| Newfoundland | 9 | 28 | 25 | 12 | 10 | 28 | 20 | 12 |
| Prince Edward Island | 9 | 29 | 23 | 12 | 9 | 28 | 15 | 11 |
| Nova Scotia | 9 | 28 | 21 | 14 | 9 | 29 | 21 | 14 |
| New Brunswick | 8 | 26 | 23 | 11 | 9 | 29 | 14 | 11 |
| Quebec | 8 | 37 | 22 | 14 | 8 | 33 | 21 | 15 |
| Ontario | 9 | 29 | 27 | 14 | 9 | 32 | 29 | 16 |
| Manitoba | 7 | 29 | 33 | 10 | 8 | 28 | 27 | 11 |
| Saskatchewan | 7 | 28 | 26 | 11 | 8 | 28 | 25 | 11 |
| Alberta | 7 | 28 | 27 | 10 | 8 | 30 | 25 | 11 |
| British Columbia | 8 | 35 | 29 | 17 | 9 | 36 | 27 | 17 |
| Territories | 10 | 21 | 25 | 12 | 11 | 29 | 25 | 13 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

| Insurance-in-force: | Based On Loan Amount and Property Value at Origination ¹ | | | | | | | | | | | |
|--|---|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|-------------------------|-----------|------------------------|-----------|
| | As at | | | | | | | | | | | |
| | 31 December 2014 | | | | 30 September 2014 | | | | 30 June 2014 | | | |
| Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| <=50% | 0.3 | 19.6 | 2.3 | 7.9 | 0.3 | 19.3 | 2.2 | 7.7 | 0.3 | 19.5 | 13.2 | 9.0 |
| >50% <=55% | 0.1 | 5.9 | 1.3 | 2.5 | 0.1 | 5.9 | 1.3 | 2.4 | 0.1 | 5.9 | 6.4 | 3.0 |
| >55% <=60% | 0.2 | 7.4 | 10.5 | 4.0 | 0.2 | 7.4 | 10.6 | 4.0 | 0.2 | 7.4 | 10.4 | 4.0 |
| >60% <=65% | 0.3 | 10.4 | 5.1 | 4.6 | 0.3 | 10.4 | 4.9 | 4.6 | 0.3 | 10.4 | 9.4 | 5.1 |
| >65% <=70% | 0.4 | 10.0 | 4.6 | 4.5 | 0.4 | 10.1 | 4.8 | 4.5 | 0.4 | 10.1 | 14.6 | 5.5 |
| >70% <=75% | 1.0 | 16.2 | 36.4 | 10.3 | 1.0 | 16.3 | 35.8 | 10.3 | 1.0 | 16.4 | 20.7 | 8.8 |
| >75% <=80% | 3.9 | 30.4 | 5.7 | 14.2 | 3.8 | 30.5 | 5.8 | 14.2 | 3.7 | 30.3 | 10.8 | 14.7 |
| >80% <=85% | 8.0 | 0.0 | 30.2 | 7.1 | 8.2 | 0.0 | 30.1 | 7.2 | 8.5 | 0.0 | 11.4 | 5.4 |
| >85% <=90% | 26.0 | 0.0 | 0.5 | 13.6 | 26.3 | 0.0 | 0.4 | 13.7 | 26.7 | 0.0 | 0.9 | 13.8 |
| >90% <=95% | 58.0 | 0.0 | 1.3 | 30.3 | 57.7 | 0.0 | 1.5 | 30.1 | 56.9 | 0.0 | 0.6 | 29.4 |
| >95% | 1.8 | 0.0 | 1.9 | 1.1 | 1.8 | 0.0 | 0.8 | 1.0 | 1.9 | 0.0 | 1.5 | 1.1 |
| Average loan-to-value | 90 | 57 | 79 | 75 | 90 | 58 | 78 | 75 | 90 | 57 | 64 | 75 |
| Average equity | 10 | 43 | 21 | 25 | 10 | 42 | 22 | 25 | 10 | 43 | 36 | 25 |
| Average equity by province | | | | | | | | | | | | |
| Newfoundland | 11 | 39 | 21 | 21 | 11 | 38 | 22 | 20 | 11 | 37 | 38 | 21 |
| Prince Edward Island | 10 | 39 | 20 | 21 | 10 | 39 | 17 | 21 | 10 | 41 | 39 | 21 |
| Nova Scotia | 10 | 40 | 19 | 21 | 10 | 40 | 19 | 21 | 10 | 33 | 40 | 21 |
| New Brunswick | 10 | 39 | 18 | 17 | 10 | 39 | 18 | 17 | 10 | 33 | 39 | 17 |
| Quebec | 10 | 43 | 19 | 22 | 10 | 42 | 19 | 22 | 10 | 33 | 42 | 22 |
| Ontario | 9 | 43 | 24 | 28 | 9 | 43 | 25 | 28 | 9 | 39 | 43 | 28 |
| Manitoba | 9 | 41 | 27 | 20 | 9 | 41 | 28 | 20 | 9 | 42 | 41 | 21 |
| Saskatchewan | 9 | 41 | 25 | 21 | 9 | 41 | 25 | 21 | 9 | 37 | 41 | 21 |
| Alberta | 9 | 41 | 26 | 23 | 9 | 41 | 26 | 23 | 9 | 40 | 41 | 23 |
| British Columbia | 10 | 44 | 27 | 29 | 10 | 44 | 29 | 30 | 10 | 43 | 44 | 30 |
| Territories | 15 | 40 | 23 | 20 | 15 | 39 | 23 | 20 | 15 | 42 | 40 | 20 |

¹ LTV calculated on the basis of loan amounts and property values at insurance origination.

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

LOAN-TO-VALUE

| Insurance-in-force: Percentage distribution of insurance-in-force by loan-to-value (LTV) ratio | Based On Outstanding Loan Amounts and Updated Property Value ¹ | | | | | | | | |
|---|---|-----------|----------------------|-------------------------|-----------|----------------------|-------------------------|-----------|----------------------|
| | As at | | | As at | | | As at | | |
| | 31 December 2014 | | | 30 September 2014 | | | 30 June 2014 | | |
| | Transactional Homeowner | Portfolio | Overall ² | Transactional Homeowner | Portfolio | Overall ² | Transactional Homeowner | Portfolio | Overall ² |
| <=50% | 8.2 | 43.6 | 23.0 | 8.1 | 43.5 | 23.1 | 8.2 | 42.8 | 23.8 |
| >50% <=55% | 2.7 | 10.2 | 5.9 | 2.7 | 10.2 | 5.9 | 2.6 | 9.9 | 6.0 |
| >55% <=60% | 4.5 | 11.6 | 7.5 | 4.4 | 11.6 | 7.5 | 4.2 | 11.4 | 7.7 |
| >60% <=65% | 6.7 | 12.1 | 9.0 | 6.7 | 12.3 | 9.0 | 6.7 | 12.4 | 9.2 |
| >65% <=70% | 10.0 | 11.2 | 10.5 | 10.1 | 11.6 | 10.7 | 9.8 | 12.0 | 10.8 |
| >70% <=75% | 14.1 | 7.4 | 11.3 | 14.4 | 7.3 | 11.4 | 14.2 | 7.9 | 11.8 |
| >75% <=80% | 15.9 | 3.7 | 10.8 | 16.1 | 3.4 | 10.7 | 16.0 | 3.5 | 10.2 |
| >80% <=85% | 14.7 | 0.1 | 8.6 | 14.9 | 0.1 | 8.6 | 15.9 | 0.1 | 8.8 |
| >85% <=90% | 12.4 | 0.0 | 7.2 | 12.6 | 0.0 | 7.3 | 13.1 | 0.0 | 6.8 |
| >90% <=95% | 10.3 | 0.0 | 6.0 | 9.6 | 0.0 | 5.6 | 8.8 | 0.0 | 4.6 |
| >95% | 0.5 | 0.0 | 0.3 | 0.4 | 0.0 | 0.2 | 0.5 | 0.0 | 0.3 |
| Average loan-to-value | 66 | 40 | 54 | 67 | 41 | 54 | 66 | 41 | 54 |
| Average equity | 34 | 60 | 46 | 33 | 59 | 46 | 34 | 59 | 46 |
| Average equity by province | | | | | | | | | |
| Newfoundland | 43 | 58 | 48 | 43 | 57 | 48 | 43 | 57 | 48 |
| Prince Edward Island | 39 | 60 | 46 | 33 | 56 | 41 | 33 | 56 | 41 |
| Nova Scotia | 33 | 55 | 41 | 32 | 55 | 40 | 32 | 55 | 40 |
| New Brunswick | 32 | 54 | 37 | 31 | 53 | 37 | 31 | 53 | 37 |
| Quebec | 33 | 59 | 43 | 32 | 58 | 42 | 33 | 58 | 42 |
| Ontario | 36 | 62 | 50 | 35 | 61 | 50 | 35 | 61 | 50 |
| Manitoba | 34 | 59 | 43 | 34 | 59 | 43 | 36 | 59 | 44 |
| Saskatchewan | 36 | 58 | 44 | 36 | 57 | 44 | 37 | 58 | 45 |
| Alberta | 32 | 58 | 43 | 32 | 57 | 43 | 32 | 57 | 42 |
| British Columbia | 31 | 58 | 46 | 30 | 57 | 46 | 30 | 57 | 46 |
| Territories | 35 | 54 | 39 | 37 | 54 | 41 | 41 | 56 | 44 |

¹ LTV calculated on the basis of outstanding loan amounts and estimated updated property values reflecting changes in local resale prices.

² CMHC does not estimate updated property value for multi-unit residential.

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

| Loans insured in period: | Three Months Ended | | | | | | | | | | | | | | | |
|--|-------------------------|-------------|------------------------|-------------|-------------------------|-------------|------------------------|-------------|-------------------------|-------------|------------------------|-------------|-------------------------|-------------|------------------------|-------------|
| | 31 December | | | | | | | | 30 September | | | | 30 June | | | |
| | 2014 | | | | 2013 | | | | 2014 | | | | 2014 | | | |
| Percentage distribution of loans insured during the period by amortization (years) | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| <= 5 | 0.0 | 0.8 | 0.0 | 0.2 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 |
| >5 <= 10 | 0.2 | 2.4 | 0.3 | 0.7 | 0.2 | 0.7 | 0.0 | 0.2 | 0.2 | 0.6 | 0.6 | 0.2 | 0.2 | 1.2 | 0.0 | 0.2 |
| >10 <= 15 | 0.4 | 3.3 | 2.0 | 1.3 | 0.5 | 2.3 | 1.9 | 0.9 | 0.4 | 1.7 | 0.4 | 0.5 | 0.4 | 3.3 | 0.5 | 0.7 |
| >15 <= 20 | 1.1 | 10.0 | 4.4 | 3.5 | 1.1 | 8.6 | 3.4 | 2.4 | 1.0 | 8.5 | 1.7 | 1.7 | 1.0 | 7.6 | 0.6 | 1.6 |
| >20 <= 25 | 97.9 | 37.7 | 40.5 | 77.9 | 95.3 | 36.6 | 44.2 | 81.2 | 96.8 | 39.5 | 53.0 | 87.6 | 95.3 | 34.7 | 51.5 | 84.6 |
| >25 <= 30 | 0.3 | 40.9 | 37.8 | 13.7 | 2.8 | 44.8 | 33.0 | 12.1 | 1.5 | 46.9 | 29.2 | 8.1 | 3.0 | 41.1 | 35.1 | 10.3 |
| >30 <= 35 | 0.0 | 4.8 | 10.5 | 2.2 | 0.1 | 6.8 | 15.1 | 2.8 | 0.1 | 2.7 | 9.7 | 1.2 | 0.1 | 11.8 | 8.3 | 2.1 |
| > 35 | 0.0 | 0.1 | 4.5 | 0.5 | 0.0 | 0.0 | 2.3 | 0.3 | 0.0 | 0.0 | 5.4 | 0.5 | 0.0 | 0.1 | 4.0 | 0.5 |
| Average amortization period (years) | 24.8 | 25.1 | 28.1 | 25.4 | 25.0 | 25.5 | 28.0 | 25.4 | 24.9 | 25.4 | 28.0 | 25.2 | 25.0 | 25.6 | 28.1 | 25.4 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

| Loans insured in period: | Twelve Months Ended | | | | | | | |
|--|-------------------------|-------------|------------------------|-------------|-------------------------|-------------|------------------------|-------------|
| | 31 December | | | | | | | |
| | 2014 | | | | 2013 | | | |
| Percentage distribution of loans insured during the period by amortization (years) | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall |
| <= 5 | 0.0 | 0.4 | 0.0 | 0.1 | 0.0 | 0.3 | 0.0 | 0.1 |
| >5 <= 10 | 0.2 | 1.7 | 0.2 | 0.4 | 0.2 | 2.5 | 0.0 | 0.6 |
| >10 <= 15 | 0.4 | 3.1 | 0.7 | 0.8 | 0.5 | 5.3 | 0.9 | 1.3 |
| >15 <= 20 | 1.0 | 8.4 | 2.0 | 2.2 | 1.1 | 11.1 | 2.5 | 3.0 |
| >20 <= 25 | 96.2 | 35.3 | 48.1 | 82.3 | 94.5 | 41.4 | 46.7 | 80.5 |
| >25 <= 30 | 2.1 | 46.0 | 36.0 | 12.0 | 3.4 | 36.2 | 32.0 | 12.0 |
| >30 <= 35 | 0.1 | 5.1 | 8.9 | 1.7 | 0.2 | 3.0 | 14.4 | 2.2 |
| > 35 | 0.0 | 0.1 | 4.1 | 0.5 | 0.0 | 0.1 | 3.5 | 0.4 |
| Average amortization period (years) | 24.9 | 25.7 | 28.0 | 25.4 | 25.0 | 24.3 | 28.2 | 25.2 |
| Average amortization period (years) by province | | | | | | | | |
| Newfoundland | 25 | 25 | 25 | 25 | 25 | 24 | 26 | 25 |
| Prince Edward Island | 25 | 23 | 25 | 24 | 24 | 23 | 25 | 24 |
| Nova Scotia | 24 | 25 | 28 | 26 | 25 | 23 | 28 | 25 |
| New Brunswick | 24 | 24 | 26 | 24 | 24 | 22 | 27 | 24 |
| Quebec | 25 | 23 | 28 | 25 | 25 | 22 | 29 | 25 |
| Ontario | 25 | 27 | 27 | 26 | 25 | 25 | 27 | 25 |
| Manitoba | 25 | 25 | 29 | 25 | 25 | 24 | 30 | 25 |
| Saskatchewan | 25 | 25 | 33 | 25 | 25 | 24 | 36 | 25 |
| Alberta | 25 | 26 | 32 | 25 | 25 | 25 | 30 | 25 |
| British Columbia | 25 | 26 | 27 | 25 | 25 | 26 | 28 | 26 |
| Territories | 24 | 27 | 28 | 25 | 24 | 24 | 29 | 25 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

AMORTIZATION

| Insurance-in-force: | Amortization at Origination | | | | | | | | | | | |
|--|-----------------------------|-------------|---------------------------|-------------|----------------------------|-------------|---------------------------|-------------|----------------------------|-------------|---------------------------|-------------|
| | As at 31 December 2014 | | | | As at 30 September 2014 | | | | As at 30 June 2014 | | | |
| | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Percentage distribution of insurance-in-force by amortization (years) | | | | | | | | | | | | |
| <= 5 | 0.4 | 0.5 | 3.6 | 0.7 | 0.0 | 0.4 | 0.0 | 0.2 | 0.0 | 0.4 | 0.0 | 0.2 |
| >5 <= 10 | 0.2 | 3.2 | 0.1 | 1.3 | 0.2 | 3.1 | 0.1 | 1.3 | 0.2 | 3.2 | 0.1 | 1.3 |
| >10 <= 15 | 0.6 | 7.1 | 0.4 | 3.0 | 0.6 | 7.1 | 0.4 | 3.0 | 0.6 | 7.2 | 0.4 | 3.2 |
| >15 <= 20 | 2.1 | 12.3 | 2.3 | 6.0 | 2.1 | 12.5 | 2.1 | 6.1 | 2.2 | 12.6 | 2.6 | 6.3 |
| >20 <= 25 | 49.9 | 40.9 | 47.0 | 46.2 | 48.0 | 41.4 | 47.4 | 45.4 | 45.6 | 41.4 | 50.0 | 44.4 |
| >25 <= 30 | 19.7 | 22.9 | 26.1 | 21.5 | 20.3 | 21.8 | 25.7 | 21.4 | 21.2 | 21.1 | 26.5 | 21.6 |
| >30 <= 35 | 22.1 | 11.5 | 15.0 | 17.4 | 23.2 | 12.0 | 14.9 | 18.1 | 24.7 | 12.4 | 16.3 | 19.2 |
| > 35 | 5.1 | 1.6 | 3.9 | 3.7 | 5.3 | 1.7 | 3.8 | 3.8 | 5.5 | 1.7 | 4.1 | 3.9 |
| Average amortization period (years) | 27.1 | 22.0 | 26.0 | 24.7 | 27.2 | 22.1 | 25.9 | 24.8 | 27.3 | 22.1 | 25.8 | 24.8 |
| Average amortization period (years) by province | | | | | | | | | | | | |
| Newfoundland | 25.1 | 19.6 | 22.7 | 23.2 | 25.3 | 19.7 | 22.6 | 23.3 | 25.3 | 19.6 | 22.7 | 23.3 |
| Prince Edward Island | 25.4 | 19.5 | 22.3 | 23.3 | 25.6 | 19.5 | 22.4 | 23.4 | 25.6 | 19.4 | 22.5 | 23.3 |
| Nova Scotia | 25.8 | 20.1 | 24.2 | 23.8 | 25.9 | 20.2 | 23.9 | 23.8 | 26.0 | 20.1 | 23.9 | 23.8 |
| New Brunswick | 25.2 | 19.4 | 23.4 | 23.8 | 25.2 | 19.5 | 23.4 | 23.8 | 25.2 | 19.4 | 23.3 | 23.8 |
| Quebec | 26.6 | 20.5 | 27.4 | 24.3 | 26.6 | 20.7 | 27.3 | 24.5 | 26.6 | 20.7 | 27.2 | 24.4 |
| Ontario | 27.6 | 22.1 | 24.5 | 24.5 | 27.7 | 22.1 | 24.4 | 24.6 | 27.8 | 22.0 | 24.3 | 24.6 |
| Manitoba | 26.5 | 21.5 | 25.1 | 24.8 | 26.6 | 21.5 | 25.1 | 24.8 | 26.7 | 21.5 | 24.5 | 24.8 |
| Saskatchewan | 26.1 | 22.0 | 25.5 | 24.6 | 26.2 | 22.0 | 25.7 | 24.7 | 26.3 | 22.0 | 25.4 | 24.7 |
| Alberta | 28.0 | 23.1 | 26.4 | 25.9 | 28.1 | 23.1 | 26.2 | 26.0 | 28.3 | 23.1 | 26.3 | 26.0 |
| British Columbia | 28.2 | 23.7 | 23.6 | 25.7 | 28.3 | 23.7 | 23.5 | 25.7 | 28.4 | 23.7 | 23.3 | 25.7 |
| Territories | 24.2 | 20.4 | 22.5 | 23.4 | 24.2 | 20.4 | 22.7 | 23.4 | 24.2 | 20.4 | 22.6 | 23.4 |

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

| Loans insured in period: | Three Months Ended | | | | | | | | | | | | | | | |
|--|-------------------------|-----------|------------------------|-------------|-------------------------|-----------|------------------------|-------------|-------------------------|-----------|------------------------|-------------|-------------------------|-----------|------------------------|-------------|
| | 31 December | | | | 30 September | | | | 30 June | | | | | | | |
| | 2014 | | | | 2013 | | | | 2014 | | | | 2014 | | | |
| | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Percentage distribution of loans insured during period by province | | | | | | | | | | | | | | | | |
| Newfoundland | 1.7 | 0.7 | 0.7 | 1.3 | 1.9 | 0.6 | 0.3 | 1.5 | 1.7 | 0.8 | 0.3 | 1.5 | 1.4 | 0.7 | 0.1 | 1.2 |
| Prince Edward Island | 0.3 | 0.1 | 0.3 | 0.2 | 0.2 | 0.1 | 0.3 | 0.2 | 0.2 | 0.1 | 0.0 | 0.2 | 0.2 | 0.0 | 0.5 | 0.2 |
| Nova Scotia | 1.8 | 0.8 | 4.5 | 1.8 | 1.7 | 1.1 | 5.1 | 2.1 | 1.8 | 1.0 | 7.3 | 2.2 | 1.4 | 0.9 | 5.2 | 1.8 |
| New Brunswick | 1.8 | 0.3 | 0.5 | 1.3 | 1.8 | 0.6 | 0.3 | 1.4 | 1.7 | 0.4 | 1.9 | 1.6 | 1.5 | 0.4 | 1.2 | 1.4 |
| Quebec | 16.0 | 28.5 | 29.0 | 20.3 | 15.8 | 7.7 | 25.4 | 15.9 | 15.7 | 17.3 | 34.6 | 17.6 | 28.6 | 11.5 | 29.3 | 27.0 |
| Ontario | 34.0 | 37.8 | 40.9 | 35.6 | 35.7 | 55.3 | 42.9 | 39.2 | 35.0 | 46.5 | 29.5 | 35.5 | 27.9 | 34.2 | 26.0 | 28.2 |
| Manitoba | 4.6 | 1.2 | 1.1 | 3.5 | 4.6 | 1.2 | 4.7 | 4.2 | 4.7 | 2.2 | 3.4 | 4.3 | 3.1 | 1.0 | 3.2 | 2.9 |
| Saskatchewan | 4.2 | 1.8 | 1.3 | 3.3 | 4.1 | 2.3 | 1.7 | 3.5 | 4.2 | 4.2 | 1.6 | 4.0 | 3.7 | 4.9 | 1.7 | 3.6 |
| Alberta | 23.8 | 12.7 | 12.2 | 20.0 | 22.7 | 10.9 | 7.6 | 19.3 | 22.9 | 11.7 | 12.2 | 20.9 | 21.7 | 10.1 | 19.2 | 20.4 |
| British Columbia | 11.3 | 16.2 | 9.4 | 12.3 | 10.9 | 19.9 | 11.6 | 12.2 | 11.6 | 15.8 | 8.4 | 11.6 | 9.9 | 36.3 | 13.2 | 12.8 |
| Territories | 0.6 | 0.0 | 0.2 | 0.4 | 0.5 | 0.2 | 0.1 | 0.4 | 0.6 | 0.0 | 0.8 | 0.5 | 0.6 | 0.0 | 0.4 | 0.5 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

| Loans insured in period: | Twelve Months Ended | | | | | | | |
|--|-------------------------|-----------|------------------------|---------|-------------------------|-----------|------------------------|---------|
| | 31 December | | | | | | | |
| | 2014 | | | | 2013 | | | |
| Percentage distribution of loans insured during period by province | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall | Transactional Homeowner | Portfolio | Residential Multi-Unit | Overall |
| Newfoundland | 1.6 | 0.8 | 0.7 | 1.4 | 1.8 | 0.9 | 0.4 | 1.5 |
| Prince Edward Island | 0.2 | 0.1 | 0.2 | 0.2 | 0.3 | 0.1 | 0.1 | 0.2 |
| Nova Scotia | 1.6 | 0.9 | 5.9 | 2.0 | 1.8 | 1.5 | 4.5 | 2.0 |
| New Brunswick | 1.6 | 0.6 | 1.3 | 1.4 | 1.8 | 0.8 | 0.5 | 1.5 |
| Quebec | 19.9 | 21.2 | 30.8 | 21.3 | 20.0 | 22.2 | 27.2 | 21.1 |
| Ontario | 32.4 | 41.3 | 31.8 | 33.6 | 33.9 | 44.1 | 38.4 | 36.1 |
| Manitoba | 4.1 | 1.2 | 2.4 | 3.5 | 4.1 | 2.0 | 3.5 | 3.7 |
| Saskatchewan | 4.1 | 3.1 | 1.3 | 3.7 | 4.1 | 2.1 | 1.4 | 3.5 |
| Alberta | 22.9 | 11.5 | 13.1 | 20.2 | 21.1 | 10.3 | 11.6 | 18.2 |
| British Columbia | 11.0 | 19.3 | 12.1 | 12.3 | 10.6 | 15.9 | 12.0 | 11.7 |
| Territories | 0.6 | 0.0 | 0.4 | 0.5 | 0.6 | 0.2 | 0.4 | 0.5 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GEOGRAPHY

| Insurance-in-force: | As at | | | | | | | | | | | |
|---|-------------------------|-----------|------------------------|-------------|-------------------------|-----------|------------------------|-------------|-------------------------|-----------|------------------------|-------------|
| | 31 December 2014 | | | | 30 September 2014 | | | | 30 June 2014 | | | |
| Percentage distribution of insurance-in-force by province | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Newfoundland | 1.6 | 0.9 | 0.4 | 1.2 | 1.5 | 0.9 | 0.4 | 1.2 | 1.5 | 0.9 | 0.4 | 1.2 |
| Prince Edward Island | 0.3 | 0.2 | 0.3 | 0.3 | 0.3 | 0.2 | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 | 0.2 |
| Nova Scotia | 2.5 | 1.7 | 4.2 | 2.4 | 2.5 | 1.7 | 4.0 | 2.3 | 2.5 | 1.7 | 3.5 | 2.3 |
| New Brunswick | 2.1 | 0.8 | 1.0 | 1.5 | 2.1 | 0.8 | 1.0 | 1.5 | 2.1 | 0.8 | 1.0 | 1.5 |
| Quebec | 19.6 | 12.2 | 29.9 | 17.8 | 19.8 | 11.9 | 30.4 | 17.9 | 19.9 | 11.9 | 29.9 | 17.7 |
| Ontario | 34.9 | 47.2 | 34.9 | 39.6 | 35.2 | 47.0 | 34.3 | 39.6 | 35.5 | 47.0 | 35.5 | 40.0 |
| Manitoba | 3.3 | 1.7 | 3.0 | 2.7 | 3.2 | 1.7 | 3.0 | 2.6 | 3.2 | 1.7 | 3.0 | 2.6 |
| Saskatchewan | 3.2 | 1.9 | 1.5 | 2.5 | 3.1 | 1.9 | 1.5 | 2.5 | 3.0 | 1.9 | 1.5 | 2.4 |
| Alberta | 19.2 | 13.9 | 11.5 | 16.4 | 19.0 | 14.0 | 11.4 | 16.3 | 18.8 | 14.0 | 11.4 | 16.2 |
| British Columbia | 12.9 | 19.4 | 12.6 | 15.3 | 12.7 | 19.7 | 12.9 | 15.4 | 12.7 | 19.8 | 13.0 | 15.5 |
| Territories | 0.5 | 0.1 | 0.6 | 0.4 | 0.5 | 0.1 | 0.6 | 0.4 | 0.5 | 0.1 | 0.6 | 0.4 |

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

ARREARS

| Insurance-in-force: | As at | | | | | |
|----------------------------|---------------------------|--------------|---------------------------|--------------|---------------------------|--------------|
| | 31 December 2014 | | 30 September 2014 | | 30 June 2014 | |
| | No of Loans in Arrears | Arrears Rate | No of Loans in Arrears | Arrears Rate | No of Loans in Arrears | Arrears Rate |
| Arrears by Product | | | | | | |
| Transactional Homeowner | 7,586 | 0.52% | 7,479 | 0.50% | 7,429 | 0.49% |
| Portfolio | 1,988 | 0.15% | 2,000 | 0.15% | 2,035 | 0.15% |
| Multi-unit residential | 137 | 0.62% | 138 | 0.62% | 153 | 0.73% |
| Overall | 9,711 | 0.35% | 9,617 | 0.34% | 9,617 | 0.33% |
| Arrears by region | | | | | | |
| Atlantic | 1,390 | 0.62% | 1,335 | 0.59% | 1,350 | 0.59% |
| Quebec | 2,974 | 0.51% | 2,887 | 0.50% | 2,690 | 0.45% |
| Ontario | 2,236 | 0.20% | 2,290 | 0.21% | 2,308 | 0.20% |
| Prairies and Territories | 1,627 | 0.30% | 1,575 | 0.28% | 1,651 | 0.30% |
| British Columbia | 1,484 | 0.43% | 1,530 | 0.44% | 1,618 | 0.46% |
| Overall | 9,711 | 0.35% | 9,617 | 0.34% | 9,617 | 0.33% |
| Arrears by province | | | | | | |
| Newfoundland | 117 | 0.25% | 103 | 0.22% | | |
| Prince Edward Island | 67 | 0.52% | 65 | 0.50% | | |
| Nova Scotia | 667 | 0.76% | 641 | 0.73% | | |
| New Brunswick | 539 | 0.71% | 526 | 0.68% | | |
| Quebec | 2,974 | 0.51% | 2,887 | 0.50% | | |
| Ontario | 2,236 | 0.20% | 2,290 | 0.21% | | |
| Manitoba | 284 | 0.32% | 248 | 0.28% | | |
| Saskatchewan | 341 | 0.43% | 315 | 0.40% | | |
| Alberta | 918 | 0.24% | 916 | 0.24% | | |
| British Columbia | 1,484 | 0.43% | 1,530 | 0.44% | | |
| Territories | 84 | 0.97% | 96 | 1.10% | | |

CREDIT SCORE

| Loans insured in period: | Three Months Ended | | | | | | | |
|---|-------------------------|------------|-------------------------|------------|-------------------------|------------|-------------------------|------------|
| | 31 December | | 30 September | | 30 June | | | |
| | 2014 | 2013 | 2014 | 2014 | 2014 | 2014 | | |
| Percentage distribution of loans insured during period by credit score at origination | Transactional Homeowner | Portfolio | Transactional Homeowner | Portfolio | Transactional Homeowner | Portfolio | Transactional Homeowner | Portfolio |
| No credit score | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| < 600 | 0.2 | 0.3 | 0.2 | 1.2 | 0.2 | 0.6 | 0.2 | 0.3 |
| >=600 <660 | 4.7 | 2.3 | 4.6 | 5.0 | 4.7 | 3.5 | 4.9 | 2.9 |
| >=660 <680 | 4.8 | 2.0 | 4.9 | 4.0 | 5.0 | 3.3 | 4.7 | 2.7 |
| >=680 <700 | 7.7 | 6.1 | 7.5 | 7.1 | 7.3 | 6.6 | 7.6 | 5.2 |
| >=700 <750 | 31.4 | 24.0 | 32.1 | 28.7 | 31.6 | 28.0 | 31.0 | 25.9 |
| >= 750 | 51.3 | 65.2 | 50.8 | 54.0 | 51.2 | 57.9 | 51.6 | 63.0 |
| Average credit score at origination | 746 | 760 | 744 | 745 | 745 | 751 | 745 | 758 |

Distribution based on loan amounts, not number of loans.

Distribution and average credit score for portfolio insurance does not include substitution pools.

The sum of all breakdown categories may not add up to 100 due to rounding.

CREDIT SCORE

| <u>Loans insured in period:</u> | Twelve Months Ended | | | |
|---|-------------------------|------------|-------------------------|------------|
| | 31 December | | | |
| | 2014 | | 2013 | |
| Percentage distribution of loans insured during period by credit score at origination | Transactional Homeowner | Portfolio | Transactional Homeowner | Portfolio |
| No credit score | 0.0 | 0.0 | 0.0 | 0.1 |
| < 600 | 0.2 | 0.4 | 0.2 | 1.4 |
| >=600 <660 | 4.8 | 2.8 | 4.7 | 4.3 |
| >=660 <680 | 4.8 | 2.5 | 4.8 | 3.5 |
| >=680 <700 | 7.5 | 6.4 | 7.4 | 5.9 |
| >=700 <750 | 31.5 | 26.1 | 31.8 | 26.0 |
| >= 750 | 51.2 | 61.9 | 51.0 | 58.8 |
| Average credit score at origination | 745 | 756 | 744 | 749 |
| Average credit score at origination by province | | | | |
| Newfoundland | 731 | 741 | 729 | 740 |
| Prince Edward Island | 734 | 752 | 735 | 717 |
| Nova Scotia | 735 | 747 | 736 | 747 |
| New Brunswick | 733 | 741 | 732 | 745 |
| Quebec | 750 | 762 | 748 | 753 |
| Ontario | 748 | 751 | 746 | 747 |
| Manitoba | 742 | 749 | 741 | 745 |
| Saskatchewan | 740 | 757 | 740 | 744 |
| Alberta | 740 | 754 | 741 | 744 |
| British Columbia | 747 | 765 | 747 | 751 |
| Territories | 742 | 758 | 740 | 752 |

Distribution based on loan amounts, not number of loans.

Distribution and average credit score for portfolio insurance does not include substitution pools.

The sum of all breakdown categories may not add up to 100 due to rounding.

CREDIT SCORE

| Insurance-in-force: | As at | | | | | |
|--|------------------|------------|-------------------|------------|----------------|------------|
| | 31 December 2014 | | 30 September 2014 | | 30 June 2014 | |
| Percentage distribution of insurance-in-force by credit score at origination | T Homeowner | Portfolio | T Homeowner | Portfolio | T Homeowner | Portfolio |
| No credit score | 0.4 | 0.9 | 0.7 | 0.9 | 0.5 | 0.9 |
| < 600 | 0.7 | 0.7 | 0.4 | 0.7 | 0.7 | 0.7 |
| >=600 <660 | 7.4 | 3.3 | 7.5 | 3.4 | 7.7 | 3.5 |
| >=660 <680 | 5.9 | 2.8 | 6.0 | 2.9 | 6.0 | 2.9 |
| >=680 <700 | 8.5 | 5.0 | 8.5 | 5.2 | 8.6 | 5.2 |
| >=700 <750 | 32.1 | 23.7 | 32.2 | 24.2 | 32.2 | 24.6 |
| >= 750 | 45.0 | 63.8 | 44.6 | 62.8 | 44.2 | 62.1 |
| Average credit score at origination | 731 | 760 | 730 | 759 | 730 | 758 |
| Average credit score at origination by province | | | | | | |
| Newfoundland | 720 | 751 | 720 | 749 | 719 | 749 |
| Prince Edward Island | 715 | 751 | 715 | 750 | 714 | 749 |
| Nova Scotia | 716 | 752 | 716 | 751 | 716 | 751 |
| New Brunswick | 715 | 750 | 714 | 750 | 714 | 749 |
| Quebec | 738 | 762 | 738 | 761 | 737 | 761 |
| Ontario | 732 | 761 | 731 | 760 | 731 | 759 |
| Manitoba | 728 | 759 | 728 | 758 | 727 | 758 |
| Saskatchewan | 725 | 755 | 724 | 754 | 724 | 754 |
| Alberta | 728 | 754 | 727 | 753 | 727 | 752 |
| British Columbia | 733 | 761 | 733 | 761 | 733 | 760 |
| Territories | 720 | 760 | 719 | 760 | 718 | 759 |

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

| Loans insured in period: | Three Months Ended | | | | | | | | | | | | | | | |
|--|-------------------------|----------------|------------------------|----------------|-------------------------|----------------|------------------------|----------------|-------------------------|----------------|------------------------|----------------|-------------------------|----------------|------------------------|----------------|
| | 31 December | | | | 30 September | | | | 30 June | | | | | | | |
| | 2014 | | 2013 | | 2014 | | 2014 | | | | | | | | | |
| Percentage distribution of loans insured during period by loan amount (per unit) | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Over \$1,000,000 | 0.0 | 2.4 | 0.0 | 0.6 | 0.1 | 5.3 | 0.0 | 0.8 | 0.1 | 0.7 | 0.0 | 0.1 | 0.1 | 2.5 | 0.0 | 0.3 |
| Over \$850,000 to \$1,000,000 | 0.4 | 1.7 | 0.0 | 0.6 | 0.5 | 4.0 | 0.0 | 0.9 | 0.6 | 1.5 | 0.0 | 0.6 | 0.5 | 1.5 | 0.0 | 0.6 |
| Over \$600,000 to \$850,000 | 4.9 | 5.0 | 0.0 | 4.4 | 4.1 | 7.8 | 0.0 | 4.1 | 5.0 | 5.9 | 0.0 | 4.6 | 4.1 | 5.9 | 0.0 | 4.3 |
| Over \$400,000 to \$600,000 | 22.2 | 14.6 | 0.0 | 18.1 | 19.8 | 19.7 | 0.0 | 17.3 | 22.5 | 20.1 | 0.0 | 20.2 | 18.9 | 16.8 | 0.0 | 18.6 |
| Over \$300,000 to \$400,000 | 24.4 | 17.2 | 0.1 | 20.2 | 25.1 | 18.5 | 0.0 | 21.2 | 25.0 | 21.6 | 0.0 | 22.4 | 23.6 | 20.4 | 0.0 | 23.2 |
| Over \$200,000 to \$300,000 | 27.5 | 25.2 | 7.6 | 24.9 | 28.7 | 23.6 | 1.0 | 24.7 | 27.4 | 26.4 | 3.0 | 25.1 | 30.5 | 28.8 | 2.5 | 30.3 |
| \$200,000 or under | 20.6 | 34.0 | 92.3 | 31.2 | 21.7 | 21.1 | 99.0 | 31.1 | 19.4 | 23.8 | 97.0 | 27.1 | 22.3 | 24.1 | 97.5 | 22.7 |
| Average insured loan amount (\$) | 240,908 | 174,482 | 63,977 | 175,103 | 235,152 | 266,109 | 58,690 | 173,840 | 246,273 | 238,015 | 62,787 | 193,046 | 230,416 | 245,992 | 64,889 | 179,669 |

Distribution based on number of units insured.

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

| Loans insured in period: | Twelve Months Ended 31 December | | | | | | | |
|---|------------------------------------|----------------|---------------------------|----------------|----------------------------|----------------|---------------------------|----------------|
| | 2014 | | | | 2013 | | | |
| | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall | Transactional Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Percentage distribution of loans insured during period by loan amount (per unit) | | | | | | | | |
| Over \$1,000,000 | 0.1 | 2.9 | 0.0 | 0.5 | 0.1 | 3.0 | 0.0 | 0.6 |
| Over \$850,000 to \$1,000,000 | 0.5 | 1.9 | 0.0 | 0.7 | 0.5 | 2.0 | 0.0 | 0.7 |
| Over \$600,000 to \$850,000 | 4.6 | 6.1 | 0.0 | 4.4 | 3.7 | 5.5 | 0.0 | 3.7 |
| Over \$400,000 to \$600,000 | 20.9 | 16.0 | 0.0 | 18.0 | 18.2 | 14.6 | 0.0 | 15.7 |
| Over \$300,000 to \$400,000 | 24.3 | 18.6 | 0.0 | 20.9 | 24.5 | 17.7 | 0.0 | 20.8 |
| Over \$200,000 to \$300,000 | 28.3 | 25.9 | 5.0 | 25.5 | 30.0 | 25.6 | 2.0 | 26.3 |
| \$200,000 or under | 21.3 | 28.5 | 95.0 | 30.2 | 23.0 | 31.5 | 98.0 | 32.3 |
| Average insured loan amount (\$) | 238,135 | 208,574 | 62,079 | 180,032 | 229,950 | 208,232 | 63,142 | 177,598 |
| Average insured loan amount (\$) by province | | | | | | | | |
| Newfoundland | 198,603 | 185,991 | 38,906 | 163,068 | 187,819 | 177,149 | 39,029 | 170,334 |
| Prince Edward Island | 126,416 | 146,466 | 45,329 | 104,596 | 129,002 | 132,004 | 48,661 | 117,655 |
| Nova Scotia | 148,639 | 187,386 | 71,871 | 112,275 | 155,662 | 166,325 | 86,161 | 131,905 |
| New Brunswick | 115,090 | 130,086 | 47,266 | 101,768 | 117,315 | 133,099 | 45,074 | 111,621 |
| Quebec | 164,614 | 110,717 | 57,788 | 121,495 | 161,063 | 125,351 | 52,331 | 120,977 |
| Ontario | 276,310 | 280,653 | 57,011 | 199,553 | 265,319 | 253,772 | 60,207 | 190,968 |
| Manitoba | 209,105 | 190,804 | 56,149 | 173,112 | 203,041 | 186,964 | 78,552 | 174,421 |
| Saskatchewan | 238,466 | 231,413 | 54,304 | 209,926 | 234,781 | 218,068 | 66,808 | 210,783 |
| Alberta | 325,481 | 306,368 | 79,833 | 267,161 | 312,531 | 273,966 | 88,816 | 264,588 |
| British Columbia | 291,634 | 279,613 | 78,281 | 225,092 | 284,370 | 315,219 | 79,315 | 226,208 |
| Territories | 260,435 | 246,097 | 145,504 | 243,596 | 250,327 | 279,557 | 117,708 | 229,455 |

The sum of all breakdown categories may not add up to 100 due to rounding.

VOLUMES BY LOAN AMOUNT

| Insurance-in-force: | 31 December 2014 | | | | As at 30 September 2014 | | | | 30 June 2014 | | | |
|---|------------------|----------------|---------------------------|----------------|----------------------------|----------------|---------------------------|----------------|----------------|----------------|---------------------------|----------------|
| | T Homeowner | Portfolio | Multi-Unit Residential | Overall | T Homeowner | Portfolio | Multi-Unit Residential | Overall | T Homeowner | Portfolio | Multi-Unit Residential | Overall |
| Percentage distribution of insurance-in-force by outstanding loan amount (per unit) | | | | | | | | | | | | |
| Over \$1,000,000 | 0.3 | 1.3 | 0.0 | 0.6 | 0.3 | 1.3 | 0.0 | 0.6 | 0.3 | 1.4 | 0.0 | 0.7 |
| Over \$850,000 to \$1,000,000 | 0.2 | 0.7 | 0.0 | 0.4 | 0.2 | 0.7 | 0.0 | 0.4 | 0.2 | 0.7 | 0.0 | 0.4 |
| Over \$600,000 to \$850,000 | 2.1 | 2.7 | 0.1 | 2.1 | 2.1 | 2.7 | 0.1 | 2.1 | 2.0 | 2.8 | 0.1 | 2.1 |
| Over \$400,000 to \$600,000 | 11.3 | 9.7 | 0.2 | 9.6 | 11.1 | 9.6 | 0.2 | 9.4 | 10.7 | 9.6 | 0.6 | 9.3 |
| Over \$300,000 to \$400,000 | 18.7 | 13.7 | 0.2 | 15.0 | 18.7 | 13.7 | 0.4 | 15.0 | 18.6 | 13.7 | 0.3 | 14.9 |
| Over \$200,000 to \$300,000 | 30.7 | 26.8 | 1.4 | 26.3 | 30.7 | 26.7 | 1.4 | 26.3 | 30.8 | 26.6 | 1.6 | 26.4 |
| \$200,000 or under | 36.7 | 45.2 | 98.1 | 46.0 | 36.9 | 45.3 | 97.9 | 46.1 | 37.4 | 45.2 | 97.4 | 46.2 |
| Average outstanding loan amount (\$) | 184,281 | 152,749 | 52,676 | 139,221 | 183,239 | 152,708 | 52,891 | 138,943 | 182,148 | 152,846 | 54,457 | 140,723 |
| Average outstanding loan amount (\$) by province | | | | | | | | | | | | |
| Newfoundland | 137,070 | 114,995 | 36,775 | 118,583 | 136,031 | 115,123 | 33,156 | 116,218 | 135,002 | 115,061 | 33,828 | 117,304 |
| Prince Edward Island | 106,140 | 86,126 | 43,505 | 87,879 | 105,461 | 85,245 | 43,758 | 87,364 | 105,361 | 85,172 | 43,693 | 88,933 |
| Nova Scotia | 123,670 | 107,930 | 69,291 | 105,217 | 123,846 | 105,944 | 69,042 | 104,761 | 124,092 | 106,424 | 67,391 | 105,973 |
| New Brunswick | 100,915 | 86,692 | 43,155 | 89,936 | 100,751 | 86,586 | 42,870 | 89,631 | 100,534 | 86,873 | 43,307 | 90,307 |
| Quebec | 138,008 | 105,636 | 48,802 | 99,822 | 137,415 | 106,093 | 49,430 | 99,977 | 136,626 | 106,026 | 49,930 | 101,147 |
| Ontario | 200,399 | 155,344 | 48,702 | 143,122 | 200,049 | 154,562 | 48,724 | 143,009 | 199,198 | 154,554 | 51,091 | 144,946 |
| Manitoba | 162,320 | 118,257 | 52,184 | 122,176 | 161,053 | 117,544 | 52,267 | 121,073 | 159,277 | 117,263 | 53,681 | 121,961 |
| Saskatchewan | 177,445 | 140,839 | 50,547 | 145,671 | 176,284 | 140,159 | 50,314 | 143,433 | 174,075 | 138,788 | 54,403 | 144,851 |
| Alberta | 248,621 | 179,172 | 65,147 | 188,508 | 247,011 | 178,820 | 64,457 | 187,307 | 244,713 | 178,995 | 67,874 | 188,969 |
| British Columbia | 241,722 | 205,650 | 64,643 | 185,071 | 242,157 | 206,421 | 65,734 | 185,250 | 241,237 | 207,328 | 67,301 | 187,523 |
| Territories | 205,394 | 170,778 | 88,998 | 165,194 | 199,578 | 170,345 | 86,713 | 160,809 | 197,912 | 168,149 | 87,455 | 161,295 |

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

| <u>Loans insured in period:</u> | Three Months Ended | | | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| | 31 December | | 30 September | |
| | 2014 | 2013 | 2014 | 2014 |
| Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio | Transactional Homeowner | Transactional Homeowner | Transactional Homeowner | Transactional Homeowner |
| <= 30% | 67.4 | 66.9 | 68.6 | 69.4 |
| >30% <=35% | 20.9 | 21.1 | 20.5 | 20.2 |
| >35% <=39% | 11.7 | 11.8 | 10.9 | 10.3 |
| >39% | 0.0 | 0.1 | 0.0 | 0.1 |
| Average Gross Debt Service Ratio (GDS) | 25.8 | 25.8 | 25.6 | 25.5 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

| <u>Loans insured in period:</u> | Twelve Months Ended | |
|--|-------------------------|-------------------------|
| | 31 December | |
| | 2014 | 2013 |
| Percentage distribution of loans insured in period by CMHC borrower average gross debt service ratio | Transactional Homeowner | Transactional Homeowner |
| <= 30% | 68.0 | 71.6 |
| >30% <=35% | 20.7 | 19.0 |
| >35% <=39% | 11.2 | 9.2 |
| >39% | 0.1 | 0.2 |
| Average Gross Debt Service Ratio (GDS) | 25.7 | 25.1 |
| Average Gross Debt Service Ratio (GDS) by province | | |
| Newfoundland | 21.3 | 20.8 |
| Prince Edward Island | 19.9 | 19.5 |
| Nova Scotia | 20.9 | 20.9 |
| New Brunswick | 19.9 | 19.6 |
| Quebec | 24.7 | 24.2 |
| Ontario | 27.2 | 26.3 |
| Manitoba | 25.1 | 24.9 |
| Saskatchewan | 24.0 | 23.6 |
| Alberta | 25.7 | 24.9 |
| British Columbia | 26.6 | 26.4 |
| Territories | 22.3 | 22.2 |

Distribution based on loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

GROSS DEBT SERVICE RATIOS

| Insurance-in-force: | As at | | |
|---|------------------------------------|------------------------------------|------------------------------------|
| | 31 December 2014 | 30 September 2014 | 30 June 2014 |
| Percentage distribution of insurance-in-force in period by CMHC borrower average gross debt service ratio at origination | Transactional Homeowner | Transactional Homeowner | Transactional Homeowner |
| <= 30% | 72.5 | 72.9 | 73.2 |
| >30% <=35% | 18.7 | 18.5 | 18.4 |
| >35% <=39% | 6.9 | 6.6 | 6.4 |
| >39% | 1.9 | 1.9 | 2.0 |
| Average Gross Debt Service Ratio (GDS) | 23.5 | 23.5 | 23.5 |
| Average Gross Debt Service Ratio (GDS) by province | | | |
| Newfoundland | 19.5 | 19.4 | 19.4 |
| Prince Edward Island | 19.6 | 19.7 | 19.6 |
| Nova Scotia | 20.0 | 20.0 | 20.0 |
| New Brunswick | 19.3 | 19.3 | 19.3 |
| Quebec | 23.1 | 23.1 | 23.1 |
| Ontario | 24.6 | 24.6 | 24.5 |
| Manitoba | 22.7 | 22.6 | 22.5 |
| Saskatchewan | 21.4 | 21.4 | 21.3 |
| Alberta | 24.1 | 24.0 | 24.0 |
| British Columbia | 25.3 | 25.2 | 25.2 |
| Territories | 20.3 | 20.2 | 20.4 |

Distribution based on outstanding loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.

INTEREST RATES

| <u>Loans insured in period:</u> | Three months ended | | | |
|------------------------------------|--------------------|--------------|---------|------|
| | 31 December | 30 September | 30 June | |
| Interest Rate on 5 Year Fixed Term | 2014 | 2013 | 2014 | 2014 |
| CMHC ¹ (%) | 3.39 | 3.99 | 3.37 | 3.46 |
| Bank of Canada ² (%) | 4.79 | 5.34 | 4.79 | 4.79 |
| Difference (bps) | 140 | 135 | 142 | 133 |

Results based on loans not dollars

¹ Average interest rate on transactional purchase loans approved by CMHC in the quarter.

² Chartered Bank administered 5 year interest rates, reported in the Bank of Canada Weekly Financial Statistics Report. Average for the quarter weighted by CMHC business.

INTEREST RATES

| Loans insured in period: Distribution of interest rate type for homeowner purchase loans at origination | Three months ended | | | |
|--|---------------------------|---------------------|----------------|----------------|
| | 31 December | 30 September | 30 June | 30 June |
| | 2014 | 2013 | 2014 | 2014 |
| Fixed | 85.2 | 79.9 | 87.0 | 84.4 |
| Variable and Other | 14.8 | 20.1 | 13.0 | 15.6 |
| % of purchase loans that are fixed interest rate at origination by province | | | | |
| Newfoundland | 87.3 | 84.1 | 88.4 | 91.6 |
| Prince Edward Island | 91.2 | 85.6 | 96.5 | 93.8 |
| Nova Scotia | 90.2 | 87.0 | 90.4 | 92.5 |
| New Brunswick | 88.3 | 85.1 | 91.8 | 90.4 |
| Quebec | 84.7 | 83.8 | 88.0 | 89.3 |
| Ontario | 82.9 | 72.9 | 82.0 | 82.9 |
| Manitoba | 89.3 | 86.3 | 90.5 | 90.1 |
| Saskatchewan | 89.2 | 85.6 | 89.3 | 91.1 |
| Alberta | 86.3 | 81.7 | 88.6 | 86.9 |
| British Columbia | 84.6 | 78.2 | 86.1 | 86.6 |
| Territories | 91.9 | 85.2 | 93.0 | 88.3 |

Distribution based on purchase loan amounts, not number of loans.

The sum of all breakdown categories may not add up to 100 due to rounding.