



Supplemental Financial Information

**For the quarter ended October 31, 2017
(unaudited)**

Page

1	Highlights
2	Net Income
3	Net Interest Income, Non-Interest Income and Total Revenue
4	Non-Interest Expenses
5	Balance Sheet
6	Impaired Loans and Allowance for Credit Losses
7	Basel III Disclosure
8	Leverage Ratio Disclosure

Use of this Report

This financial information is supplementary to the Bank's Fourth Quarter Press Release and its 2017 audited financial statements and should be read in conjunction with those documents.

This report is unaudited and all amounts are in thousands of Canadian dollars, unless indicated otherwise.

**VERSABANK
HIGHLIGHTS
(unaudited)
(C\$ thousands)**

Page 1

	QUARTER								YEAR ENDED			
	2017				2016				2017	2016	2015	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Results of Operations												
Total interest income	\$ 18,132	\$ 17,584	\$ 17,463	\$ 18,586	\$ 17,462	\$ 17,628	\$ 17,346	\$ 17,226	\$ 71,765	\$ 69,662	\$ 64,457	
Net interest income	11,508	10,751	10,579	11,145	10,066	9,836	9,360	9,142	43,983	43,226	33,974	
Non-interest income	13	12	(453)	287	320	343	285	325	(141)	1,273	1,394	
Total revenue	11,521	10,763	10,126	11,432	10,386	10,179	9,645	9,467	43,842	44,499	35,368	
Provision for credit losses	116	38	(582)	303	422	24	213	212	(125)	871	1,545	
Non-interest expenses	7,500	7,012	6,220	6,458	6,779	6,654	6,472	6,051	27,190	25,956	24,784	
Restructuring charges	-	-	1,575	470	549	98	445	-	2,045	1,092	-	
Net income before income tax	3,905	3,713	2,913	4,201	2,636	3,403	2,515	3,204	14,732	16,580	9,039	
Income tax provision (recovery)	1,083	1,031	809	(7,663)	740	947	708	893	(4,740)	3,288	821	
Net income	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 1,896	\$ 2,456	\$ 1,807	\$ 2,311	\$ 19,472	\$ 13,292	\$ 8,218	
Per Common Share (\$'s)												
Basic earnings per share	0.11	0.10	0.07	0.56	0.07	0.09	0.06	0.09	0.83	0.32	0.33	
Diluted earnings per share	0.11	0.10	0.07	0.56	0.07	0.09	0.06	0.09	0.83	0.32	0.33	
Return on average common equity	5.06%	4.81%	3.66%	27.22%	3.43%	4.90%	3.40%	4.79%	10.29%	4.15%	4.50%	
Book value/share	8.48	8.38	8.28	8.20	7.79	7.72	7.63	7.56	8.48	7.79	7.47	
Closing market price (common share)	5.80	4.50	4.70	4.84	5.10	5.55	5.50	4.80	5.80	5.10	5.69	
Weighted average number of common shares	21,124	21,124	21,124	20,095	20,095	20,095	19,817	19,437	20,864	19,861	19,437	
Number of common shares outstanding at period end	21,124	21,124	21,124	21,124	20,095	20,095	20,095	19,437	20,095	20,095	19,437	
Total market value of common shares	122,519	95,058	99,283	102,240	102,485	111,527	110,523	93,298	116,551	102,485	110,597	
Financial Ratios												
Yield	4.22%	4.14%	4.14%	4.24%	4.09%	4.13%	4.05%	4.11%	4.19%	4.20%	4.20%	
Cost of funds	1.54%	1.61%	1.63%	1.70%	1.73%	1.82%	1.87%	1.93%	1.62%	1.64%	1.99%	
Net interest income (%)	2.68%	2.53%	2.51%	2.54%	2.36%	2.31%	2.23%	2.18%	2.57%	2.55%	2.21%	
Non-interest expenses to average total assets (annualized)	1.75%	1.65%	1.47%	1.47%	1.59%	1.56%	1.55%	1.44%	1.59%	1.53%	1.61%	
Efficiency ratio	65.10%	65.15%	61.43%	56.49%	65.27%	65.37%	67.10%	63.92%	62.02%	58.33%	70.07%	
Number of full time equivalent staff at period end	80	77	75	82	80	84	83	84	80	80	79	
Assets to full time employee	\$ 21,464	\$ 21,877	\$ 22,669	\$ 21,755	\$ 21,385	\$ 20,063	\$ 20,388	\$ 20,190	\$ 21,644	\$ 21,136	\$ 20,502	
Credit Quality												
Gross impaired loans	\$ 627	\$ 627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627	\$ 627	\$ -	
Gross impaired loans as a % of total loans	0.04%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.04%	0.00%	
Net impaired loans	\$ (1,798)	\$ (1,682)	\$ (2,271)	\$ (3,032)	\$ (3,031)	\$ (2,893)	\$ (3,104)	\$ (3,163)	\$ (1,893)	\$ (1,815)	\$ (3,212)	
Provision for credit losses as a % of average loans	0.01%	0.00%	-0.15%	0.08%	0.11%	0.01%	0.01%	0.01%	-0.01%	0.06%	0.12%	
Financial Position												
Cash and securities	\$ 160,171	\$ 103,579	\$ 100,252	\$ 135,949	\$ 103,922	\$ 152,028	\$ 141,534	\$ 170,422	\$ 160,171	\$ 103,579	\$ 149,511	
Cash and securities to total assets (%)	9.29%	6.15%	5.94%	7.67%	6.10%	9.02%	8.33%	10.01%	9.29%	6.15%	9.20%	
Total loans	1,520,857	1,534,893	1,543,266	1,590,470	1,563,612	1,499,006	1,522,280	1,501,889	1,520,857	1,534,893	1,447,660	
Mortgages and loans to total assets (%)	88.16%	91.12%	91.38%	89.70%	91.74%	88.95%	89.64%	88.24%	88.16%	91.12%	89.04%	
Total assets	1,725,049	1,684,523	1,688,852	1,773,004	1,704,400	1,685,294	1,698,305	1,702,015	1,725,049	1,684,523	1,625,806	
Average assets	1,704,786	1,686,688	1,696,626	1,738,702	1,694,847	1,691,800	1,700,160	1,663,911	1,714,725	1,694,462	1,535,833	
Deposits	1,376,006	1,343,612	1,348,323	1,430,359	1,369,647	1,357,963	1,378,023	1,396,502	1,376,006	1,343,612	1,325,828	
Subordinated notes payable	9,786	9,772	14,124	14,095	14,067	14,039	14,011	13,984	9,786	9,772	13,959	
Shareholders' equity	208,541	206,267	204,139	202,583	185,884	184,537	182,633	176,374	208,541	206,267	174,622	

VERSABANK
NET INCOME
(unaudited)
(C\$ thousands except per share amounts)

Page 2

	QUARTER								YEAR ENDED			
	2017				2016				2017	2016	2015	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Interest Income												
Loans	\$ 17,703	\$ 17,259	\$ 17,138	\$ 18,324	\$ 17,209	\$ 17,288	\$ 17,079	\$ 16,920	\$ 70,424	\$ 68,496	\$ 62,973	
Securities	429	325	325	262	253	340	267	306	1,341	1,166	1,484	
Total interest income	18,132	17,584	17,463	18,586	17,462	17,628	17,346	17,226	71,765	69,662	64,457	
Yield %	4.22%	4.14%	4.14%	4.24%	4.09%	4.13%	4.05%	4.11%	4.19%	4.11%	4.20%	
Interest Expense												
Deposits and other	6,409	6,443	6,536	7,085	7,043	7,438	7,641	7,733	26,473	29,855	29,091	
Notes	215	390	348	356	353	354	345	351	1,309	1,403	1,392	
Total interest expense	6,624	6,833	6,884	7,441	7,396	7,792	7,986	8,084	27,782	31,258	30,483	
Cost of funds %	1.54%	1.61%	1.63%	1.70%	1.73%	1.82%	1.87%	1.93%	1.62%	1.83%	1.99%	
Net interest income	11,508	10,751	10,579	11,145	10,066	9,836	9,360	9,142	43,983	38,404	33,974	
Spread %	2.68%	2.53%	2.51%	2.54%	2.36%	2.31%	2.18%	2.18%	2.57%	2.27%	2.21%	
Non-interest income	13	12	(453)	287	320	343	285	325	(141)	1,273	1,394	
Total revenue	11,521	10,763	10,126	11,432	10,386	10,179	9,645	9,467	43,842	39,677	35,368	
Provision for credit losses	116	38	(582)	303	422	24	213	212	(125)	871	1,545	
	11,405	10,725	10,708	11,129	9,964	10,155	9,432	9,255	43,967	38,806	33,823	
Non-interest expenses	7,500	7,012	6,220	6,458	6,779	6,654	6,472	6,051	27,190	25,956	24,784	
Restructuring charges	-	-	1,575	470	549	98	445	-	2,045	1,092	-	
	7,500	7,012	7,795	6,928	7,328	6,752	6,917	6,051	29,235	27,048	24,784	
Net income before taxes	3,905	3,713	2,913	4,201	2,636	3,403	2,515	3,204	14,732	11,758	9,039	
Income taxes (recovery)	1,083	1,031	809	(7,663)	740	947	708	893	(4,740)	3,288	821	
Net income	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 1,896	\$ 2,456	\$ 1,807	\$ 2,311	\$ 19,472	\$ 8,470	\$ 8,218	
Earnings per common share:												
Basic	\$ 0.11	\$ 0.10	\$ 0.07	\$ 0.56	\$ 0.07	\$ 0.09	\$ 0.06	\$ 0.09	\$ 0.83	\$ 0.32	\$ 0.33	
Diluted	\$ 0.11	\$ 0.10	\$ 0.07	\$ 0.56	\$ 0.07	\$ 0.09	\$ 0.06	\$ 0.09	\$ 0.83	\$ 0.32	\$ 0.33	
Comprehensive Income												
Net income	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 1,896	\$ 2,456	\$ 1,807	\$ 2,311	\$ 19,472	\$ 8,470	\$ 8,218	
Other comprehensive income (loss), net of tax												
Net unrealized gains (losses) on assets held as available-for-sale	3	(4)	2	(3)	2	(2)	2	(9)	(2)	(7)	(6)	
Amount transferred to net income (loss) for available-for-sale assets	-	-	-	-	-	-	-	-	-	-	-	
	3	(4)	2	(3)	2	(2)	2	(9)	(2)	(7)	(6)	
Total comprehensive income	\$ 2,825	\$ 2,678	\$ 2,106	\$ 11,861	\$ 1,898	\$ 2,454	\$ 1,809	\$ 2,302	\$ 19,470	\$ 8,463	\$ 8,212	

VERSABANK
NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUES
(unaudited)
(C\$ thousands)

Page 3

	QUARTER								YEAR ENDED		
	2017				2016				2017	2016	2015
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income	\$ 11,508	\$ 10,751	\$ 10,579	\$ 11,145	\$ 10,066	\$ 9,836	\$ 9,360	\$ 9,142	\$ 43,983	\$ 38,404	\$ 33,974
Net Interest Income (NII)	11,508	10,751	10,579	11,145	10,066	9,836	9,360	9,142	43,983	38,404	33,974
Credit card non-interest revenue	-	-	(464)	249	318	328	277	311	(215)	1,234	1,308
Other income	13	12	11	38	2	15	8	14	74	39	86
Total non-interest income	13	12	(453)	287	320	343	285	325	(141)	1,273	1,394
Total revenue	\$ 11,521	\$ 10,763	\$ 10,126	\$ 11,432	\$ 10,386	\$ 10,179	\$ 9,645	\$ 9,467	\$ 43,842	\$ 39,677	\$ 35,368
Non-interest income as a % of total revenue	0.11%	0.11%	-4.47%	2.51%	3.08%	3.37%	2.95%	3.43%	-0.32%	3.21%	3.94%
Net interest income per average assets	2.68%	2.53%	2.51%	2.54%	2.36%	2.31%	2.23%	2.18%	2.57%	2.32%	2.21%

(unaudited)
(C\$ thousands)

	QUARTER								YEAR ENDED		
	2017				2016				2017	2016	2015
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Average loans	\$ 1,527,875	\$ 1,539,080	\$ 1,566,868	\$ 1,577,041	\$ 1,531,309	\$ 1,510,643	\$ 1,512,085	\$ 1,474,775	\$ 1,542,235	\$ 1,491,277	\$ 1,335,954
Average total assets	\$ 1,704,786	\$ 1,686,688	\$ 1,730,928	\$ 1,738,702	\$ 1,694,847	\$ 1,691,800	\$ 1,700,160	\$ 1,663,911	\$ 1,714,725	\$ 1,655,165	\$ 1,535,833

VERSABANK
NON-INTEREST EXPENSES
(unaudited)
(C\$ thousands)

	QUARTER								YEAR ENDED		
	2017				2016				2017	2016	2015
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Salaries and Employee Benefits											
Salaries	\$ 2,859	\$ 2,828	\$ 2,772	\$ 2,748	\$ 2,919	\$ 2,945	\$ 2,887	\$ 2,757	\$ 11,207	\$ 11,508	\$ 10,667
Employee benefits	658	621	590	580	678	644	628	632	2,449	2,582	2,374
Total	3,517	3,449	3,362	3,328	3,597	3,589	3,515	3,389	13,656	14,090	13,041
Premises											
Rent	179	177	188	187	184	176	177	176	731	713	673
Depreciation	167	144	143	99	190	199	297	90	553	776	393
Other	207	195	165	284	197	388	60	251	851	896	1,029
Total	553	516	496	570	571	763	534	517	2,135	2,385	2,095
General and administrative											
Capital taxes and other assessments	1,068	969	952	950	947	790	724	725	3,939	3,186	3,641
Insurance	118	118	118	102	110	104	100	101	456	415	394
Listing, sustaining and annual meeting fees	498	44	97	84	39	52	132	61	723	284	310
Marketing and business development	86	120	82	98	123	74	83	93	386	373	298
Professional fees and consulting services	504	757	164	186	259	194	347	150	1,611	950	754
Credit card administration	-	-	145	326	300	273	360	383	471	1,316	1,394
Other	1,156	1,039	804	814	833	815	677	632	3,813	2,957	2,857
Total	3,430	3,047	2,362	2,560	2,611	2,302	2,423	2,145	11,399	9,481	9,648
Restructuring charges	-	-	1,575	470	549	98	445	-	2,045	1,092	-
Total non-interest expenses	\$ 7,500	\$ 7,012	\$ 7,795	\$ 6,928	\$ 7,328	\$ 6,752	\$ 6,917	\$ 6,051	\$ 29,235	\$ 27,048	\$ 24,784

VERSABANK
BALANCE SHEET
(unaudited)
(C\$ thousands)

	QUARTER								YEAR ENDED		
	2017				2016				2017	2016	2015
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Cash and cash equivalents	\$ 159,909	\$ 103,323	\$ 99,911	\$ 135,606	\$ 93,964	\$ 142,048	\$ 119,091	\$ 147,982	\$ 159,909	\$ 93,964	\$ 127,078
Securities	262	256	341	343	9,958	9,980	22,443	22,440	\$ 262	\$ 9,958	22,433
Total	160,171	103,579	100,252	135,949	103,922	152,028	141,534	170,422	160,171	103,922	149,511
Loans											
Government loans	22,574	56,568	58,958	64,126	66,016	65,112	67,067	69,734	22,574	66,016	72,181
Loan and lease receivables	806,347	800,215	779,644	796,766	783,669	739,735	706,072	670,923	806,347	783,669	618,432
Residential mortgages	81,190	88,213	89,416	90,555	95,624	99,681	121,427	113,376	81,190	95,624	112,759
Commerical mortgages	284,329	262,015	259,244	237,079	227,816	220,699	263,792	286,628	284,329	227,816	269,193
Construction mortgages	224,727	215,565	244,839	258,811	256,429	260,711	236,053	228,774	224,727	256,429	237,100
Commercial loans	95,293	106,031	105,069	114,434	102,265	82,023	98,268	99,809	95,293	102,265	104,996
Credit card receivables and other	3,012	2,982	3,022	26,238	29,373	28,733	27,549	30,687	3,012	29,373	31,168
Allowance for credit losses	(2,425)	(2,309)	(2,271)	(3,032)	(3,031)	(2,893)	(3,104)	(3,163)	(2,425)	(3,031)	(3,212)
Accrued interest	5,810	5,613	5,345	5,493	5,451	5,205	5,156	5,121	5,810	5,451	5,043
Total	1,520,857	1,534,893	1,543,266	1,590,470	1,563,612	1,499,006	1,522,280	1,501,889	1,520,857	1,563,612	1,447,660
Other assets											
Capital assets	8,020	7,625	7,353	6,600	4,330	4,335	4,251	4,273	8,020	4,330	4,349
Other assets	36,001	38,426	37,981	39,985	32,536	29,925	30,240	25,431	36,001	32,536	24,286
Total	44,021	46,051	45,334	46,585	36,866	34,260	34,491	29,704	44,021	36,866	28,635
Total assets	\$ 1,725,049	\$ 1,684,523	\$ 1,688,852	\$ 1,773,004	\$ 1,704,400	\$ 1,685,294	\$ 1,698,305	\$ 1,702,015	\$ 1,725,049	\$ 1,704,400	\$ 1,625,806
Deposits											
Demand	\$ 18,983	\$ 18,648	\$ 19,328	\$ 18,134	\$ 17,458	\$ 17,335	\$ 17,861	\$ 17,137	\$ 18,983	\$ 17,458	\$ 17,048
Trustee chequing accounts	275,182	252,367	213,431	197,174	189,074	160,293	141,435	119,831	275,182	189,074	110,575
Term (including accrued interest)	1,081,841	1,072,597	1,115,564	1,215,051	1,163,115	1,180,335	1,218,727	1,259,534	1,081,841	1,163,115	1,198,205
Total	1,376,006	1,343,612	1,348,323	1,430,359	1,369,647	1,357,963	1,378,023	1,396,502	1,376,006	1,369,647	1,325,828
Securitization liabilities	33,256	33,409	33,230	33,382	43,585	43,685	43,555	43,655	33,256	43,585	43,525
Other liabilities	97,460	91,463	89,036	92,585	91,217	85,070	80,083	71,500	97,460	91,217	67,872
Subordinated notes payable	9,786	9,772	14,124	14,095	14,067	14,039	14,011	13,984	9,786	14,067	13,959
Shareholders' equity											
Share capital	182,094	182,094	182,094	182,094	176,706	176,706	176,706	171,706	182,094	176,706	171,706
Retained earnings (deficit)	26,443	24,172	22,040	20,486	9,172	7,827	5,921	4,664	26,443	9,172	2,903
Accumulated other comprehensive income	4	1	5	3	6	4	6	4	4	6	13
Total	208,541	206,267	204,139	202,583	185,884	184,537	182,633	176,374	208,541	185,884	174,622
Total liabilities and shareholders' equity	\$ 1,725,049	\$ 1,684,523	\$ 1,688,852	\$ 1,773,004	\$ 1,704,400	\$ 1,685,294	\$ 1,698,305	\$ 1,702,015	\$ 1,725,049	\$ 1,704,400	\$ 1,625,806

VERSABANK
IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES
(unaudited)
(C\$ thousands)

Page 6

	QUARTER								YEAR ENDED			
	2017				2016				2017	2016	2015	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Gross impaired loans												
Residential mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial and government loans	-	-	-	-	-	-	-	-	-	-	-	-
Other loans	627	627	-	-	-	-	-	-	-	627	-	-
Total gross impaired loans	\$ 627	\$ 627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 627	\$ -	\$ -
Allowance for credit losses												
Individual allowance	\$ 200	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -
Collective allowance	2,225	2,118	2,262	2,048	1,976	1,835	2,042	2,090	2,225	1,976	2,146	
Collective allowance - credit cards and other	-	-	9	984	1,055	1,058	1,062	1,073	-	1,055	1,066	
Total allowance for credit losses	\$ 2,425	\$ 2,309	\$ 2,271	\$ 3,032	\$ 3,031	\$ 2,893	\$ 3,104	\$ 3,163	\$ 2,425	\$ 3,031	\$ 3,212	
Reconciliation of allowance for credit losses												
Balance, beginning of period	\$ 2,309	\$ 2,271	\$ 3,032	\$ 3,031	\$ 2,894	\$ 3,104	\$ 3,163	\$ 3,212	\$ 3,125	\$ 3,212	\$ 2,905	
Provision for credit losses	116	38	(582)	303	422	24	213	212	-125	1,190	1,545	
Recoveries (write-offs)	-	-	(179)	(302)	(285)	(235)	(272)	(261)	(480)	(1,277)	(1,238)	
Balance, end of period	\$ 2,425	\$ 2,309	\$ 2,271	\$ 3,032	\$ 3,031	\$ 2,893	\$ 3,104	\$ 3,163	\$ 2,520	\$ 3,125	\$ 3,212	
Total net impaired loans	\$ (1,798)	\$ (1,682)	\$ (2,271)	\$ (3,032)	\$ (3,031)	\$ (2,893)	\$ (3,104)	\$ (3,163)	\$ (1,893)	\$ (3,125)	\$ (3,212)	
Total loans	\$ 1,520,857	\$ 1,534,893	\$ 1,543,266	\$ 1,590,470	\$ 1,563,612	\$ 1,499,006	\$ 1,522,280	\$ 1,501,889	\$ 1,520,857	\$ 1,563,612	\$ 1,447,660	
Gross impaired loans as a % of total loans	0.04%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.00%	
Provision for credit losses as a % of average loans	0.01%	0.00%	-0.15%	0.02%	0.03%	0.01%	0.01%	0.01%	-0.01%	-0.01%	0.12%	

VERSABANK
BASEL III DISCLOSURE
(unaudited)
(C\$ thousands)

Modified Capital Disclosure Template

Common Equity Tier 1 capital: instruments and reserves

1	Directly issued qualifying common share capital
2	Retained earnings
3	Accumulated other comprehensive income
6	Common Equity Tier 1 capital before regulatory adjustments
28	Total regulatory adjustments to Common Equity Tier 1
29	Common Equity Tier 1 capital (CET1)

Additional Tier 1 capital: instruments

30	Directly issued qualifying Additional Tier 1 instruments
45	Tier 1 capital (T1 = CET1 + AT1)

Tier 2 capital: instruments and allowances

47	Directly issued capital instruments subject to phase out from Tier 2
51	Tier 2 capital before regulatory adjustments
57	Total regulatory adjustments to Tier 2 capital
58	Tier 2 capital (T2)

59 Total capital (TC = T1 + T2)

60 Total risk-weighted assets

Capital ratios

61	Common Equity Tier 1 (as a % of risk-weighted assets)
62	Tier 1 (as a % of risk-weighted assets)
63	Total capital (as a % of risk-weighted assets)

OSFI all-in target

69	Common Equity Tier 1 all-in target ratio
70	Tier 1 capital all-in target ratio
71	Total capital all-in target ratio

Capital instruments subject to phase-out arrangements

84	Current cap on T2 instruments subject to phase-out arrangements
85	Amounts excluded from T2 due to cap

		ALL-IN							
		2017				2016			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	\$	152,757	152,757	152,757	152,756	147,369	147,369	147,369	142,368
		26,443	24,172	22,040	20,486	9,172	7,827	5,921	4,664
		4	1	5	3	6	4	6	4
		179,204	176,930	174,802	173,245	156,547	155,200	153,295	147,036
		26,415	27,328	28,221	28,869	6,562	7,101	7,841	8,348
		152,789	149,602	146,581	144,376	149,985	148,099	145,454	138,688
		29,337	29,337	29,337	29,337	29,337	29,337	29,337	29,338
		182,126	178,939	175,918	173,714	179,322	177,436	174,791	168,026
		6,000	6,000	6,900	9,800	9,800	9,800	9,800	12,700
		6,000	6,000	6,900	9,800	9,800	9,800	9,800	12,700
		-	-	-	-	-	-	-	-
		6,000	6,000	6,900	9,800	9,800	9,800	9,800	12,700
	\$	188,126	184,939	182,818	183,514	189,122	187,236	184,591	180,726
	\$	1,420,276	1,360,050	1,373,051	1,403,760	1,425,171	1,384,117	1,373,594	1,372,173
		10.76%	11.00%	10.68%	10.28%	10.52%	10.70%	10.59%	10.11%
		12.82%	13.16%	12.81%	12.37%	12.58%	12.82%	12.73%	12.25%
		13.25%	13.60%	13.31%	13.07%	13.27%	13.53%	13.44%	13.17%
		7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
		10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
	\$	25,750	25,750	25,750	25,750	30,900	30,900	30,900	30,900
		-	-	-	-	-	-	-	-

Modified Capital Disclosure Template

29	Common Equity Tier 1 capital (CET1)
45	Tier 1 capital (T1 = CET1 + AT1)
59	Total capital (TC = T1 + T2)

60 Total risk-weighted assets

Capital ratios

61	Common Equity Tier 1 (as a % of risk-weighted assets)
62	Tier 1 (as a % of risk-weighted assets)
63	Total capital (as a % of risk-weighted assets)

		TRANSITIONAL							
		2017				2016			
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	\$	158,072	155,068	152,226	150,150	152,610	150,938	148,590	142,027
	\$	187,409	184,405	181,563	179,488	181,947	180,275	177,927	171,365
	\$	193,409	190,405	188,463	189,288	191,747	190,075	187,727	184,065
	\$	1,425,559	1,365,516	1,378,694	1,409,534	1,427,796	1,386,957	1,376,730	1,375,512
		11.09%	11.36%	11.04%	10.65%	10.69%	10.88%	10.79%	10.33%
		13.15%	13.50%	13.17%	12.73%	12.74%	13.00%	12.92%	12.46%
		13.57%	13.94%	13.67%	13.43%	13.43%	13.70%	13.64%	13.38%

VERSABANK
LEVERAGE RATIO DISCLOSURE
(unaudited)
(C\$ thousands)

	All-in							
	2017				2016			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
On-Balance Sheet Exposures								
1 On-balance sheet assets	\$ 1,725,049	\$ 1,684,523	\$ 1,688,851	\$ 1,773,004	\$ 1,704,400	\$ 1,685,294	\$ 1,698,305	\$ 1,702,015
2 Asset amounts deducted in determining Basel III 'all-in' Tier 1 Capital	(26,415)	(27,328)	(28,220)	(28,869)	(6,562)	(7,101)	(7,841)	(8,348)
3 Total on-balance sheet exposures	1,698,634	1,657,195	1,660,631	1,744,135	1,697,838	1,678,193	1,690,464	1,693,667
Other Off-Balance Sheet Exposures								
17 Off-balance sheet exposure at gross notional amount	\$ 295,124	\$ 228,797	\$ 227,252	\$ 254,133	\$ 435,556	\$ 472,297	\$ 405,612	\$ 432,629
18 Adjustments for conversion to credit equivalent amounts	(182,977)	(142,957)	(141,141)	(160,972)	(306,877)	(334,857)	(290,895)	(305,973)
19 Off-balance sheet items	112,147	85,840	86,111	93,161	128,679	137,440	114,717	126,656
Capital and Total Exposures								
20 Tier 1 Capital	182,126	178,939	175,918	173,714	179,322	177,436	174,791	168,026
21 Total Exposures	1,810,781	1,743,035	1,746,742	1,837,296	1,826,517	1,815,633	1,805,181	1,820,323
Leverage Ratios								
22 Basel III leverage ratio	10.06%	10.27%	10.07%	9.45%	9.82%	9.77%	9.68%	9.23%