



Supplemental Financial Information

**For the quarter ended October 31, 2018
(unaudited)**

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Use of this Report

This financial information is supplementary to the Bank's Fourth Quarter Earnings Release and its 2018 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)**

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	QUARTER								YEAR ENDED			
	2018				2017				2018	2017	2016	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Results of Operations												
Interest income	\$ 22,036	\$ 20,446	\$ 19,363	\$ 19,069	\$ 18,132	\$ 17,584	\$ 17,463	\$ 18,586	\$ 80,914	\$ 71,765	\$ 69,662	
Net interest income	13,707	12,965	12,432	12,395	11,508	10,751	10,579	11,145	51,499	43,983	43,226	
Non-interest income	120	17	37	12	13	12	(453)	287	186	(141)	1,273	
Total revenue	13,827	12,982	12,469	12,407	11,521	10,763	10,126	11,432	51,685	43,842	44,499	
Provision for credit losses (recovery)	191	128	(50)	65	116	38	(582)	303	334	(125)	871	
Non-interest expenses	6,423	6,408	6,617	6,890	7,500	7,012	6,220	6,458	26,338	27,190	25,956	
Restructuring charges	-	-	-	-	-	-	1,575	470	-	2,045	1,092	
Net income before income tax	7,213	6,446	5,902	5,452	3,905	3,713	2,913	4,201	25,013	14,732	16,580	
Income tax provision (recovery)	2,049	1,768	1,646	1,476	1,083	1,031	809	(7,663)	6,939	(4,740)	3,288	
Net income	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 18,074	\$ 19,472	\$ 13,292	
Per Common Share (\$'s)												
Basic earnings per share	0.21	0.20	0.18	0.16	0.11	0.10	0.07	0.56	0.75	0.83	0.32	
Diluted earnings per share	0.21	0.20	0.18	0.16	0.11	0.10	0.07	0.56	0.75	0.83	0.32	
Return on average common equity	9.53%	8.72%	8.25%	7.50%	5.06%	4.81%	3.66%	27.22%	8.50%	10.29%	4.15%	
Book value/share	9.19	8.99	8.80	8.64	8.48	8.38	8.28	8.20	9.19	8.48	7.79	
Closing market price (common share)	7.05	6.88	7.05	7.17	5.80	4.50	4.70	4.84	7.05	5.80	5.10	
Weighted average number of common shares	21,124	21,124	21,124	21,124	21,124	21,124	21,124	20,095	21,124	20,864	19,861	
Number of common shares outstanding at period end	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	21,124	20,095	20,095	
Total market value of common shares	148,924	145,333	148,924	151,459	122,519	95,058	99,283	102,240	148,924	116,551	102,485	
Financial Ratios												
Yield	4.82%	4.55%	4.59%	4.41%	4.22%	4.14%	4.14%	4.24%	4.58%	4.19%	4.20%	
Cost of funds	1.82%	1.67%	1.64%	1.54%	1.54%	1.61%	1.63%	1.70%	1.66%	1.62%	1.64%	
Net interest income (%)	3.00%	2.88%	2.95%	2.87%	2.68%	2.53%	2.51%	2.54%	2.91%	2.57%	2.55%	
Non-interest expenses to average total assets (annualized)	1.41%	1.43%	1.57%	1.59%	1.75%	1.65%	1.47%	1.47%	1.49%	1.59%	1.53%	
Efficiency ratio	46.45%	49.36%	53.07%	55.53%	65.10%	65.15%	61.43%	56.49%	50.96%	62.02%	58.33%	
Number of full time equivalent staff at period end	86	86	82	81	80	77	75	82	86	80	80	
Assets to full time employee	\$ 21,135	\$ 21,231	\$ 21,350	\$ 21,069	\$ 21,464	\$ 21,877	\$ 22,669	\$ 21,755	\$ 21,135	\$ 21,644	\$ 21,136	
Credit Quality												
Gross impaired loans	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ -	\$ -	\$ 627	\$ 627	\$ 627	
Gross impaired loans as a % of total loans	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.00%	0.00%	0.04%	0.04%	0.04%	
Net impaired loans	\$ (2,132)	\$ (1,941)	\$ (1,813)	\$ (1,863)	\$ (1,798)	\$ (1,682)	\$ (2,271)	\$ (3,032)	\$ (2,132)	\$ (1,798)	\$ (3,031)	
Provision for credit losses as a % of average loans	0.01%	0.03%	0.00%	0.02%	0.01%	0.00%	-0.15%	0.08%	0.02%	-0.01%	0.06%	
Financial Position												
Cash and securities	\$ 139,798	\$ 125,231	\$ 144,220	\$ 84,658	\$ 160,171	\$ 103,579	\$ 100,252	\$ 135,949	\$ 139,798	\$ 160,171	\$ 103,579	
Cash and securities to total assets (%)	7.73%	6.90%	8.24%	4.96%	9.29%	6.15%	5.94%	7.67%	7.73%	9.29%	6.15%	
Total loans	1,631,026	1,649,326	1,564,424	1,577,675	1,520,857	1,534,893	1,543,266	1,590,470	1,631,026	1,520,857	1,534,893	
Mortgages and loans to total assets (%)	90.16%	90.86%	89.36%	92.44%	88.16%	91.12%	91.38%	89.70%	90.16%	88.16%	91.12%	
Total assets	1,809,130	1,815,234	1,750,697	1,706,613	1,725,049	1,684,523	1,688,852	1,773,004	1,809,130	1,725,049	1,684,523	
Average assets	1,812,182	1,782,966	1,728,656	1,715,832	1,704,786	1,686,688	1,696,626	1,738,702	1,767,089	1,714,725	1,694,462	
Deposits	1,437,431	1,450,615	1,393,916	1,353,142	1,376,006	1,343,612	1,348,323	1,430,359	1,437,431	1,376,006	1,343,612	
Subordinated notes payable	9,844	9,829	9,814	9,799	9,786	9,772	14,124	14,095	9,844	9,786	9,772	
Shareholders' equity	223,567	219,164	215,247	211,752	208,541	206,267	204,139	202,583	223,567	208,541	206,267	

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

	QUARTER								YEAR ENDED			
	2018				2017				2018	2017	2016	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Interest Income												
Loans	\$ 21,315	\$ 19,894	\$ 18,732	\$ 18,568	\$ 17,703	\$ 17,259	\$ 17,138	\$ 18,324	\$ 78,509	\$ 70,424	\$ 68,496	
Securities	721	552	631	501	429	325	325	262	2,405	1,341	1,166	
Total interest income	22,036	20,446	19,363	19,069	18,132	17,584	17,463	18,586	80,914	71,765	69,662	
Yield %	4.82%	4.55%	4.59%	4.41%	4.22%	4.14%	4.14%	4.24%	4.58%	4.19%	4.11%	
Interest Expense												
Deposits and other	8,113	7,264	6,721	6,459	6,409	6,443	6,536	7,085	28,557	26,473	29,855	
Notes	216	217	210	215	215	390	348	356	858	1,309	1,403	
Total interest expense	8,329	7,481	6,931	6,674	6,624	6,833	6,884	7,441	29,415	27,782	31,258	
Cost of funds %	1.82%	1.67%	1.64%	1.54%	1.54%	1.61%	1.63%	1.70%	1.66%	1.62%	1.83%	
Net interest income	13,707	12,965	12,432	12,395	11,508	10,751	10,579	11,145	51,499	43,983	38,404	
Spread %	3.00%	2.88%	2.95%	2.87%	2.68%	2.53%	2.51%	2.54%	2.91%	2.57%	2.27%	
Non-interest income	120	17	37	12	13	12	(453)	287	186	(141)	1,273	
Total revenue	13,827	12,982	12,469	12,407	11,521	10,763	10,126	11,432	51,685	43,842	39,677	
Provision for credit losses (recovery)	191	128	(50)	65	116	38	(582)	303	334	(125)	871	
	13,636	12,854	12,519	12,342	11,405	10,725	10,708	11,129	51,351	43,967	38,806	
Non-interest expenses	6,423	6,408	6,617	6,890	7,500	7,012	6,220	6,458	26,338	27,190	25,956	
Restructuring charges	-	-	-	-	-	-	1,575	470	-	2,045	1,092	
	6,423	6,408	6,617	6,890	7,500	7,012	7,795	6,928	26,338	29,235	27,048	
Net income before taxes	7,213	6,446	5,902	5,452	3,905	3,713	2,913	4,201	25,013	14,732	11,758	
Income taxes (recovery)	2,049	1,768	1,646	1,476	1,083	1,031	809	(7,663)	6,939	(4,740)	3,288	
Net income	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 18,074	\$ 19,472	\$ 8,470	
Earnings per common share:												
Basic	\$ 0.21	\$ 0.20	\$ 0.18	\$ 0.16	\$ 0.11	\$ 0.10	\$ 0.07	\$ 0.56	\$ 0.75	\$ 0.83	\$ 0.32	
Diluted	\$ 0.21	\$ 0.20	\$ 0.18	\$ 0.16	\$ 0.11	\$ 0.10	\$ 0.07	\$ 0.56	\$ 0.75	\$ 0.83	\$ 0.32	
Comprehensive Income												
Net income	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,976	\$ 2,822	\$ 2,682	\$ 2,104	\$ 11,864	\$ 18,074	\$ 19,472	\$ 8,470	
Other comprehensive income (loss), net of tax												
Net unrealized gains (losses) on assets held as available-for-sale	-	-	-	(4)	3	(4)	2	(3)	(4)	(2)	(7)	
Amount transferred to net income (loss) for available-for-sale assets	-	-	-	(4)	-	-	-	-	-	-	-	
	-	-	-	(4)	3	(4)	2	(3)	(4)	(2)	(7)	
Total comprehensive income	\$ 5,164	\$ 4,678	\$ 4,256	\$ 3,972	\$ 2,825	\$ 2,678	\$ 2,106	\$ 11,861	\$ 18,070	\$ 19,470	\$ 8,463	

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

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	QUARTER								YEAR ENDED		
	2018				2017				2018	2017	2016
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Net Interest Income	\$ 13,707	\$ 12,965	\$ 12,432	\$ 12,395	\$ 11,508	\$ 10,751	\$ 10,579	\$ 11,145	\$ 51,499	\$ 43,983	\$ 38,404
Net Interest Income (NII)	13,707	12,965	12,432	12,395	11,508	10,751	10,579	11,145	51,499	43,983	38,404
Credit card non-interest revenue	-	-	-	-	-	-	(464)	249	-	(215)	1,234
Other income	120	17	37	12	13	12	11	38	186	74	39
Total non-interest income	120	17	37	12	13	12	(453)	287	186	(141)	1,273
Total revenue	\$ 13,827	\$ 12,982	\$ 12,469	\$ 12,407	\$ 11,521	\$ 10,763	\$ 10,126	\$ 11,432	\$ 51,685	\$ 43,842	\$ 39,677
Non-interest income as a % of total revenue	0.87%	0.13%	0.30%	0.10%	0.11%	0.11%	-4.47%	2.51%	0.36%	-0.32%	3.21%
Net interest income per average assets	3.00%	2.88%	2.90%	2.87%	2.68%	2.53%	2.51%	2.54%	2.91%	2.57%	2.32%

(unaudited)
(C\$ thousands)

	QUARTER								YEAR ENDED		
	2018				2017				2018	2017	2016
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Average loans	\$ 1,640,176	\$ 1,606,875	\$ 1,613,501	\$ 1,549,266	\$ 1,527,875	\$ 1,539,080	\$ 1,566,868	\$ 1,577,041	\$ 1,575,942	\$ 1,542,235	\$ 1,491,277
Average total assets	\$ 1,812,182	\$ 1,782,966	\$ 1,760,925	\$ 1,715,832	\$ 1,704,786	\$ 1,686,688	\$ 1,730,928	\$ 1,738,702	\$ 1,767,089	\$ 1,714,725	\$ 1,655,165

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

	QUARTER								YEAR ENDED		
	2018				2017				2018	2017	2016
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Salaries and Employee Benefits											
Salaries	\$ 3,061	\$ 3,141	\$ 2,888	\$ 2,882	\$ 2,859	\$ 2,828	\$ 2,772	\$ 2,748	\$ 11,972	\$ 11,207	\$ 11,508
Employee benefits	638	590	551	586	658	621	590	580	2,365	2,449	2,582
Total	3,699	3,731	3,439	3,468	3,517	3,449	3,362	3,328	14,337	13,656	14,090
Premises											
Rent	180	174	184	178	179	177	188	187	716	731	713
Depreciation	222	137	137	127	167	144	143	99	623	553	776
Other	265	219	281	200	207	195	165	284	965	851	896
Total	667	530	602	505	553	516	496	570	2,304	2,135	2,385
General and administrative											
Capital taxes and other assessments	409	853	775	1,064	1,068	969	952	950	3,101	3,939	3,186
Insurance	124	115	122	123	118	118	118	102	484	456	415
Listing, sustaining and annual meeting fees	47	44	104	71	498	44	97	84	266	723	284
Marketing and business development	70	79	103	99	86	120	82	98	351	386	373
Professional fees and consulting services	406	241	290	822	504	757	164	186	1,759	1,611	950
Credit card administration	-	-	-	-	-	-	145	326	-	471	1,316
Other	1,001	815	1,182	738	1,156	1,039	804	814	3,736	3,813	2,957
Total	2,057	2,147	2,576	2,917	3,430	3,047	2,362	2,560	9,697	11,399	9,481
Restructuring charges							1,575	470		2,045	1,092
	-	-	-	-	-	-	-	-	-	-	-
Total non-interest expenses	\$ 6,423	\$ 6,408	\$ 6,617	\$ 6,890	\$ 7,500	\$ 7,012	\$ 7,795	\$ 6,928	\$ 26,338	\$ 29,235	\$ 27,048

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

	QUARTER								YEAR ENDED		
	2018				2017				2018	2017	2016
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Cash and cash equivalents	\$ 129,781	\$ 122,257	\$ 144,220	\$ 84,658	\$ 159,909	\$ 103,323	\$ 99,911	\$ 135,606	\$ 129,781	\$ 159,909	\$ 93,964
Securities	10,017	2,974	-	-	262	256	341	343	\$ 10,017	\$ 262	\$ 9,958
Total	139,798	125,231	144,220	84,658	160,171	103,579	100,252	135,949	139,798	160,171	103,922
Loans											
Government loans	17,365	18,410	19,227	21,137	22,574	56,568	58,958	64,126	17,365	22,574	66,016
Loan and lease receivables	889,822	888,078	839,853	833,392	806,347	800,215	779,644	796,766	889,822	806,347	783,669
Residential mortgages	93,528	101,274	91,847	93,796	81,190	88,213	89,416	90,555	93,528	81,190	95,624
Commerical mortgages	259,605	292,743	261,965	265,994	284,329	262,015	259,244	237,079	259,605	284,329	227,816
Construction mortgages	269,614	259,102	232,910	239,536	224,727	215,565	244,839	258,811	269,614	224,727	256,429
Commercial loans	94,450	82,758	112,203	117,531	95,293	106,031	105,069	114,434	94,450	95,293	102,265
Credit card receivables and other	2,504	2,727	2,738	2,757	3,012	2,982	3,022	26,238	2,504	3,012	29,373
Allowance for credit losses	(2,759)	(2,568)	(2,440)	(2,490)	(2,425)	(2,309)	(2,271)	(3,032)	(2,759)	(2,425)	(3,031)
Accrued interest	6,897	6,802	6,121	6,022	5,810	5,613	5,345	5,493	6,897	5,810	5,451
Total	1,631,026	1,649,326	1,564,424	1,577,675	1,520,857	1,534,893	1,543,266	1,590,470	1,631,026	1,520,857	1,563,612
Other assets											
Capital assets	8,390	6,098	8,096	8,033	8,020	7,625	7,353	6,600	8,390	8,020	4,330
Other assets	29,916	34,579	33,957	36,247	36,001	38,426	37,981	39,985	29,916	36,001	32,536
Total	38,306	40,677	42,053	44,280	44,021	46,051	45,334	46,585	38,306	44,021	36,866
Total assets	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613	\$ 1,725,049	\$ 1,684,523	\$ 1,688,852	\$ 1,773,004	\$ 1,809,130	\$ 1,725,049	\$ 1,704,400
Deposits											
Demand	\$ 15,231	\$ 16,375	\$ 17,256	\$ 18,589	\$ 18,983	\$ 18,648	\$ 19,328	\$ 18,134	\$ 15,231	\$ 18,983	\$ 17,458
Trustee chequing accounts	395,994	333,362	334,081	287,937	275,182	252,367	213,431	197,174	395,994	275,182	189,074
Term (including accrued interest)	1,026,206	1,100,878	1,042,579	1,046,616	1,081,841	1,072,597	1,115,564	1,215,051	1,026,206	1,081,841	1,163,115
Total	1,437,431	1,450,615	1,393,916	1,353,142	1,376,006	1,343,612	1,348,323	1,430,359	1,437,431	1,376,006	1,369,647
Securitization liabilities	33,310	33,462	33,283	33,435	33,256	33,409	33,230	33,382	33,310	33,256	43,585
Other liabilities	104,978	102,164	98,437	98,485	97,460	91,463	89,036	92,585	104,978	97,460	91,217
Subordinated notes payable	9,844	9,829	9,814	9,799	9,786	9,772	14,124	14,095	9,844	9,786	14,067
Shareholders' equity											
Share capital	182,094	182,094	182,094	182,094	182,094	182,094	182,094	182,094	182,094	182,094	176,706
Retained earnings (deficit)	41,473	37,070	33,153	29,658	26,443	24,172	22,040	20,486	41,473	26,443	9,172
Accumulated other comprehensive income	-	-	-	-	4	1	5	3	-	4	6
Total	223,567	219,164	215,247	211,752	208,541	206,267	204,139	202,583	223,567	208,541	185,884
Total liabilities and shareholders' equity	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613	\$ 1,725,049	\$ 1,684,523	\$ 1,688,852	\$ 1,773,004	\$ 1,809,130	\$ 1,725,049	\$ 1,704,400

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

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	QUARTER								YEAR ENDED			
	2018				2017				2018	2017	2016	
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1				
Gross impaired loans												
Residential mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Commercial and government loans	-	-	-	-	-	-	-	-	-	-	-	
Other loans	627	627	627	627	627	627	-	-	627	627	-	
Total gross impaired loans	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ 627	\$ -	\$ -	\$ 627	\$ 627	\$ -	
Allowance for credit losses												
Individual allowance	\$ 400	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ -	\$ -	\$ 400	\$ 200	\$ -	
Collective allowance	2,359	2,368	2,240	2,290	2,225	2,118	2,262	2,048	2,359	2,225	1,976	
Collective allowance - credit cards and other	-	-	-	-	-	-	9	984	-	-	1,055	
Total allowance for credit losses	\$ 2,759	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,425	\$ 2,309	\$ 2,271	\$ 3,032	\$ 2,759	\$ 2,425	\$ 3,031	
Reconciliation of allowance for credit losses												
Balance, beginning of period	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,425	\$ 2,309	\$ 2,271	\$ 3,032	\$ 3,031	\$ 2,425	\$ 3,031	\$ 3,212	
Provision for credit losses	191	128	(50)	65	116	38	(582)	303	334	(125)	871	
Recoveries (write-offs)	-	-	-	-	-	-	(179)	(302)	-	(481)	(1,052)	
Balance, end of period	\$ 2,759	\$ 2,568	\$ 2,440	\$ 2,490	\$ 2,425	\$ 2,309	\$ 2,271	\$ 3,032	\$ 2,759	\$ 2,425	\$ 3,031	
Total net impaired loans	\$ (2,132)	\$ (1,941)	\$ (1,813)	\$ (1,863)	\$ (1,798)	\$ (1,682)	\$ (2,271)	\$ (3,032)	\$ (2,132)	\$ (1,798)	\$ (3,031)	
Total loans	\$ 1,631,026	\$ 1,649,326	\$ 1,564,424	\$ 1,577,675	\$ 1,520,857	\$ 1,534,893	\$ 1,543,266	\$ 1,590,470	\$ 1,631,026	\$ 1,520,857	\$ 1,563,612	
Gross impaired loans as a % of total loans	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.00%	0.00%	0.04%	0.04%	0.00%	
Provision for credit losses as a % of average loans	0.01%	0.03%	0.00%	0.02%	0.01%	0.00%	-0.15%	0.02%	0.02%	-0.01%	0.06%	

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 regulatory 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 regulatory 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 regulatory 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									
2018					2017				
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
\$	152,757	\$ 152,757	\$ 152,757	\$ 152,757	\$ 152,757	\$ 152,757	\$ 152,757	\$ 152,757	\$ 152,756
	41,473	37,070	33,153	29,658	26,443	24,172	22,040	20,486	
	-	-	-	-	4	1	5	3	
	194,230	189,827	185,910	182,415	179,204	176,930	174,802	173,245	
	20,175	22,052	23,637	25,113	26,415	27,328	28,221	28,869	
	174,055	167,775	162,273	157,302	152,789	149,602	146,581	144,376	
	29,337	29,337	29,337	29,337	29,337	29,337	29,337	29,337	
	203,392	197,112	191,610	186,639	182,126	178,939	175,918	173,714	
	10,000	10,000	10,000	10,000	10,000	6,000	6,900	9,800	
	10,000	10,000	10,000	10,000	10,000	6,000	6,900	9,800	
	6,000	6,000	6,000	4,000	4,000	-	-	-	
	4,000	4,000	4,000	6,000	6,000	6,000	6,900	9,800	
\$	207,392	\$ 201,112	\$ 195,610	\$ 192,639	\$ 188,126	\$ 184,939	\$ 182,818	\$ 183,514	
\$	1,502,549	\$ 1,532,135	\$ 1,465,303	\$ 1,473,420	\$ 1,420,276	\$ 1,360,050	\$ 1,373,051	\$ 1,403,760	
	11.58%	10.95%	11.07%	10.68%	10.76%	11.00%	10.68%	10.28%	
	13.54%	12.87%	13.08%	12.67%	12.82%	13.16%	12.81%	12.37%	
	13.80%	13.13%	13.35%	13.07%	13.25%	13.60%	13.31%	13.07%	
	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	\$ 25,750	\$ 25,750	\$ 25,750	\$ 25,750	
	-	-	-	-	-	-	-	-	

Modified Capital Disclosure Template

29	Common Equity Tier 1 capital (CET1)
45	Tier 1 capital (T1 = CET1 + AT1)
59	Total regulatory 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 regulatory capital (as a % of risk-weighted assets)

TRANSITIONAL									
2018					2017				
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
\$	178,090	\$ 172,186	\$ 167,000	\$ 162,325	\$ 158,072	\$ 155,068	\$ 152,226	\$ 150,150	
\$	207,427	\$ 201,523	\$ 196,337	\$ 191,721	\$ 187,409	\$ 184,405	\$ 181,563	\$ 179,488	
\$	211,427	\$ 205,523	\$ 200,337	\$ 197,721	\$ 193,409	\$ 190,405	\$ 188,463	\$ 189,288	
\$	1,506,584	\$ 1,536,545	\$ 1,470,030	\$ 1,478,443	\$ 1,425,559	\$ 1,365,516	\$ 1,378,694	\$ 1,409,534	
	11.82%	11.21%	11.36%	10.98%	11.09%	11.36%	11.04%	10.65%	
	13.77%	13.12%	13.36%	12.97%	13.15%	13.50%	13.17%	12.73%	
	14.03%	13.38%	13.63%	13.37%	13.57%	13.94%	13.67%	13.43%	

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

	All-in							
	2018				2017			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
On-Balance Sheet Exposures								
1 On-balance sheet assets	\$ 1,809,130	\$ 1,815,234	\$ 1,750,697	\$ 1,706,613	\$ 1,725,049	\$ 1,684,523	\$ 1,688,851	\$ 1,773,004
2 Asset amounts deducted in determining Basel III 'all-in' Tier 1 Capital	(20,175)	(22,052)	(23,637)	(25,113)	(26,415)	(27,328)	(28,220)	(28,869)
3 Total on-balance sheet exposures	1,788,955	1,793,182	1,727,060	1,681,500	1,698,634	1,657,195	1,660,631	1,744,135
Other Off-Balance Sheet Exposures								
17 Off-balance sheet exposure at gross notional amount	\$ 210,154	\$ 262,455	\$ 265,644	\$ 282,807	\$ 295,124	\$ 228,797	\$ 227,252	\$ 254,133
18 Adjustments for conversion to credit equivalent amounts	(123,345)	(157,101)	(152,330)	(160,126)	(182,977)	(142,957)	(141,141)	(160,972)
19 Off-balance sheet items	86,809	105,354	113,314	122,681	112,147	85,840	86,111	93,161
Capital and Total Exposures								
20 Tier 1 Capital	203,392	197,112	191,610	186,639	182,126	178,939	175,918	173,714
21 Total Exposures	1,875,764	1,898,536	1,840,374	1,804,181	1,810,781	1,743,035	1,746,742	1,837,296
Leverage Ratios								
22 Basel III leverage ratio	10.84%	10.38%	10.41%	10.34%	10.06%	10.27%	10.07%	9.45%