

*Client & Marketing Research*

UNDERSTAND | ANTICIPATE | ENABLE | ACCELERATE

# ATB Investor Services

*Alberta Investor Beat*

*Wave 2 2015 (surveyed in October 2015)*



1


Understand Albertans' mindset around saving and investing including their intent to save and/or invest based on their confidence in various social, economic and political factors.

2

To inform business strategy and showcase ATBIS' deep understanding of Albertans.







In this report **“Albertans”** =  
General Population  
Online Albertans Aged 18+



### Qualifying Participants

**Ages 18+**

**Sample collected and weighted to  
be representative of Albertans by  
age, gender and region**



### Field Dates

**Wave 2: October 2 - 19, 2015**

**Wave 1: June 29 – July 13, 2015**



**Online (Ipsos Panel)**



**Wave 2: 1,024 completes**

**Wave 1: 994 completes**

 Significantly higher than previous wave  
 Significantly lower than previous wave



1

Six-in-ten (60%) Albertans feel neutral on it being a good or bad time to save/invest.

- One-third (31%) think it is a good time, while 10% believe it is a bad time.
- Among those who think it is a good time to invest, more than four-in-ten (44%) credit the good investment environment to the various investment products. On the other hand, over a quarter (28%) of those who believe it is a bad time say it is because of the economy.

2

Looking ahead 3-6 months, the majority (84%) of Albertans expect things to be about the same as they are now in terms of saving/investing their money.

3

Albertans feel more negative about a number of economic and market factors compared to wave 1. Some of the most notable changes in sentiment are seen for:

- Alberta economy (-33% vs. -21%); Canadian dollar (-40% vs. -26%); employment/job opportunities (-29% vs. -19%); oil market prices (-38% vs. -28%); and stock market (-19% vs. -9%).



## Key Insights – Understanding Albertans

1

The majority (83%) of Albertans have some type of savings or investments.

- Cash (78%) and long term mutual funds/stocks/bonds (61%) are the top two types of saving/investment products chosen by Albertans.
- In addition, significantly more Albertans say they have investments in real estate compared to wave 1 (26% vs. 21%).

2

Most Albertans intend to keep the same saving/investment product mix in the next 3-6 months, stable from wave 1.

- The only notable change from wave 1 is that Albertans are significantly less likely to say they will keep the same amount of savings/investments in real estate (86% vs. 89%).

3

Top financial priorities for Albertans include saving for retirement (51%) and managing day-to-day finances (41%).

- Nearly half (48%, up from 40% in wave 1) of Albertans say they are behind on their retirement savings goals, and just over one-quarter (26%) are behind on managing day-to-day finances.
- Among those Albertans who say they are behind on their financial goals, cost of living (58%) and unexpected expenses (43%) are the two most common reasons that these Albertans say are preventing them from being on track to reach their goals.



## ATB Key Insights – Ad Hoc (*Stock Market Perceptions/Oil Impact*)

1

There is a lack of awareness and knowledge among many Albertans regarding the world's stock markets.

- Almost half of Albertans (47%) say they follow the news regarding various stock markets 'less than monthly' (18%) or 'never' (29%).
- When asked whether the value of the world's stock markets have been declining or growing, one-third of Albertans (34%) say they don't know. Furthermore, when asked what influences the stock markets to grow and/or decline, roughly half of Albertans (48%) say they don't know.

2

Albertans' views on retirement savings differ and many believe they are not saving enough for their own retirement.

- When asked how much they believe they need to retire comfortably, Albertans who have savings/investments differ in the amounts cited: 41% name an amount up to \$60,000, while 25% cite an amount of more than \$60,000. A further 34% say they don't know how much they will need to retire comfortably.
- More than half of Albertans (57%) say they either are not saving enough for retirement (38%) or don't know if they are saving enough (19%).

3

Majority of Albertans think drop in oil has impacted Alberta's economy and many have felt a personal impact.

- Two-thirds of Albertans (67%) think the drop in oil has had a strong impact on the Albertan economy.
- Almost half (45%) say they have been personally impacted by the recent drop in oil prices, with an increased cost of living (43%), change in gas price (39%) and slow down in business (39%) being the most common impacts felt.



# Investor Beat

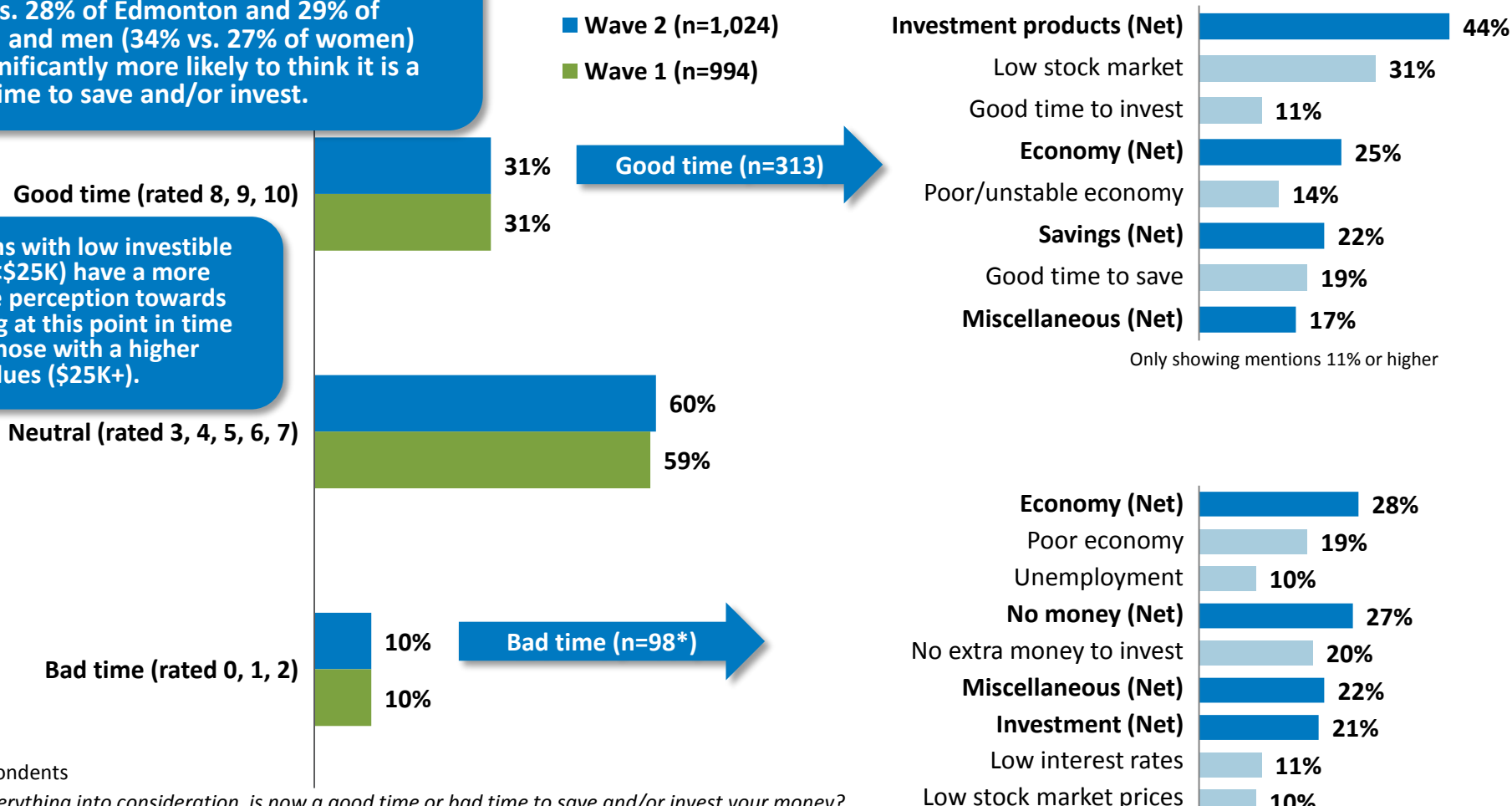
*Intent to save/invest in relation to social, economic and political factors*



- Similar to wave 1, six-in-ten (60%) Albertans feel neutral towards saving and/or investing their money under the current economy. Among Albertans who think it is a good time (31%), more than four-in-ten (44%) feel optimistic about various investment products. Of those who believe it is a bad time (10%), over a quarter (28%) blame it on the economy.

Younger Albertans 18 to 34 (36% vs. 28% of 35-54 and 27% of 55+), Calgary residents (35% vs. 28% of Edmonton and 29% of other), and men (34% vs. 27% of women) are significantly more likely to think it is a good time to save and/or invest.

Albertans with low investible assets (<\$25K) have a more negative perception towards investing at this point in time versus those with a higher asset values (\$25K+).



Base: All respondents

Q1. Taking everything into consideration, is now a good time or bad time to save and/or invest your money?

\*Small base size

Base: Rated [good time/bad time]

Q1b. Why do you think now is a good time to save and/or invest?

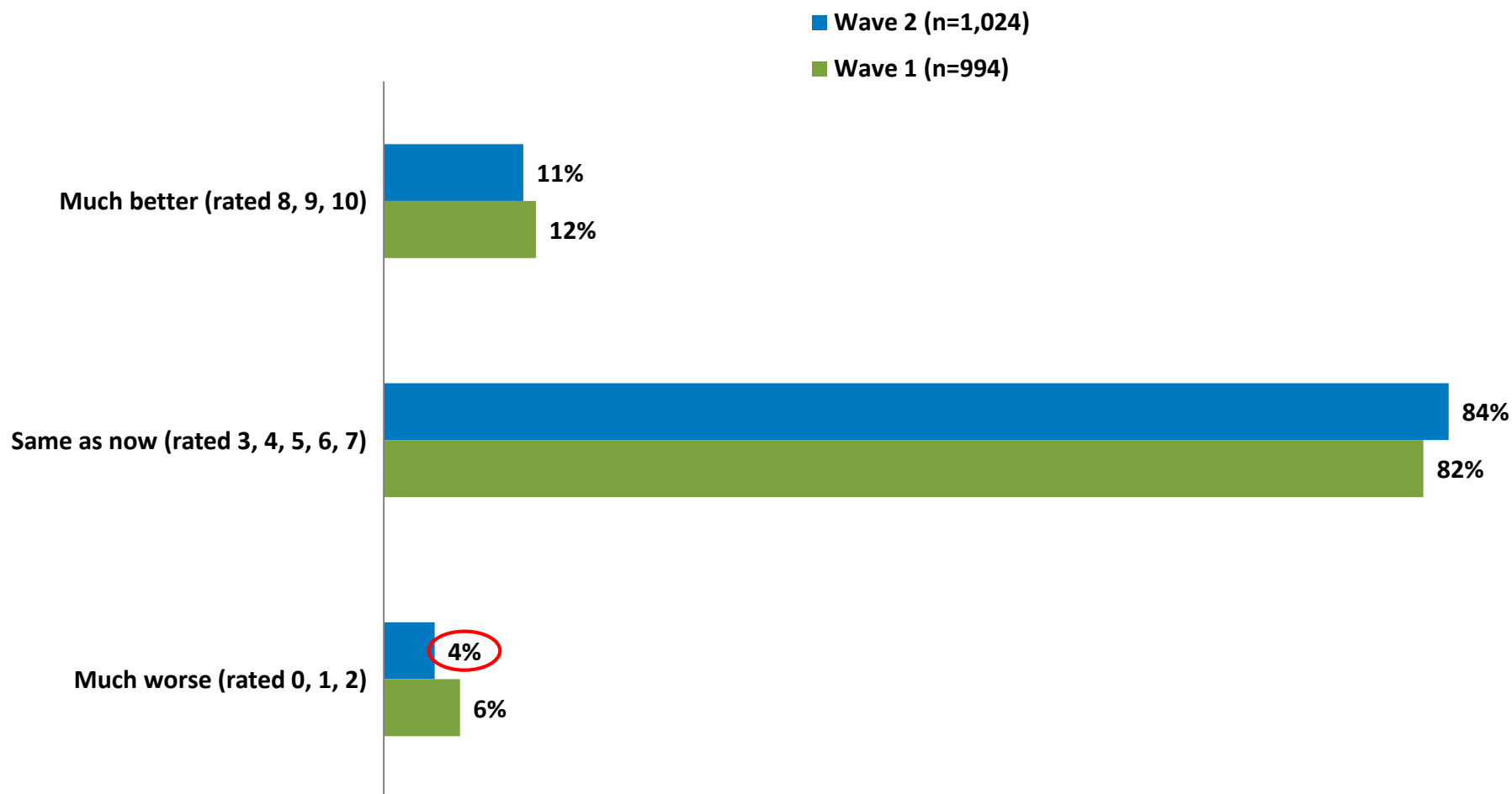
Q1c. Why do you think now is a bad time to save and/or invest?

Significantly higher than previous wave

Significantly lower than previous wave



- The majority of Albertans (84%) still expect saving and/or investment opportunities to be the same now as in the next 3 to 6 months, but significantly less Albertans (4%) think it will be worse compared to wave 1.
- Looking at investible asset profiles, Albertans with \$500K or more have the most positive view on investing in the short term future.



Base: All respondents

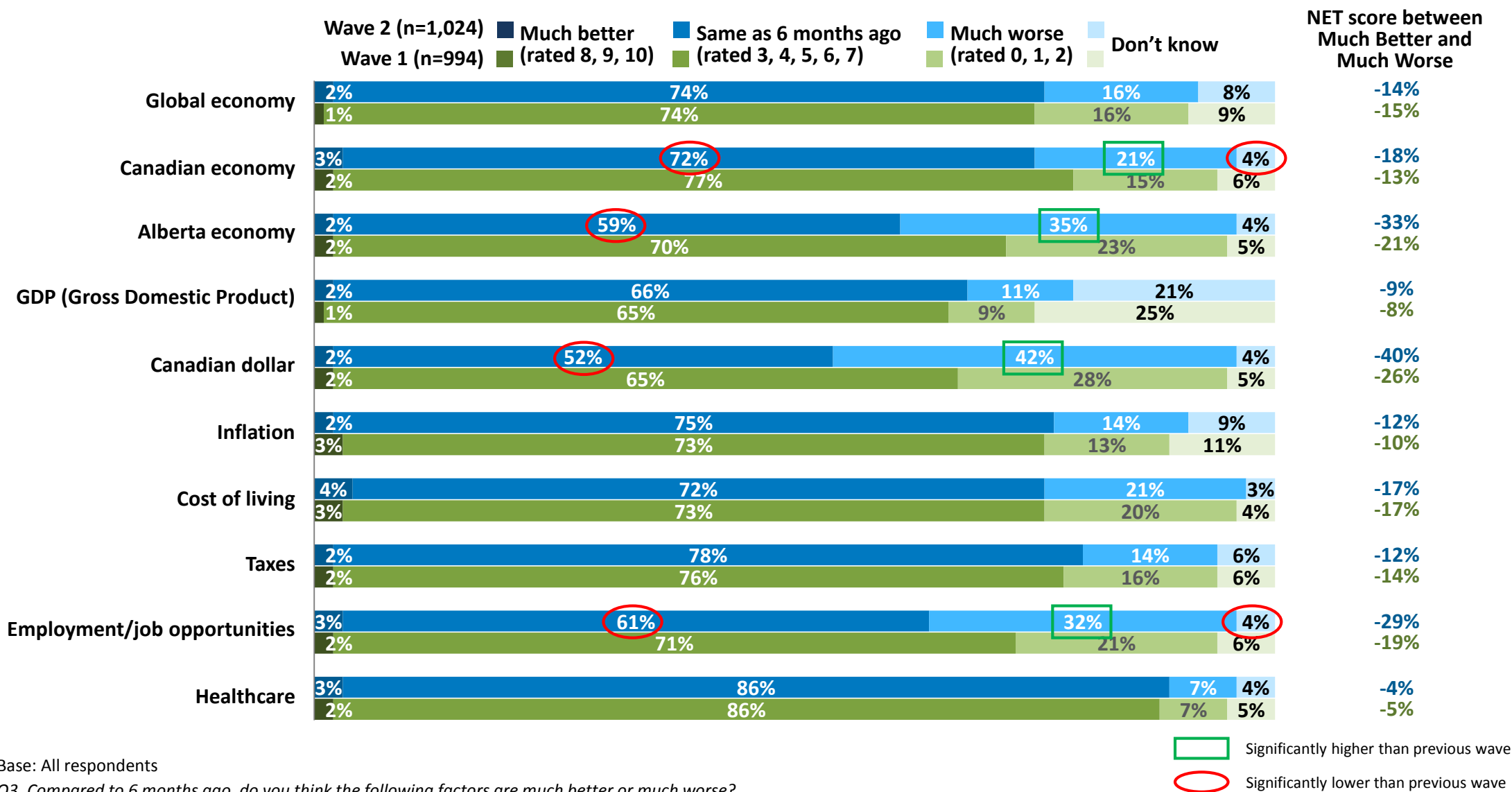
Q2. In the next 3-6 months, do you expect it to be a much better or much worse time to save and/or invest your money?

Significantly higher than previous wave  
Significantly lower than previous wave



# Investor Beat – Economy

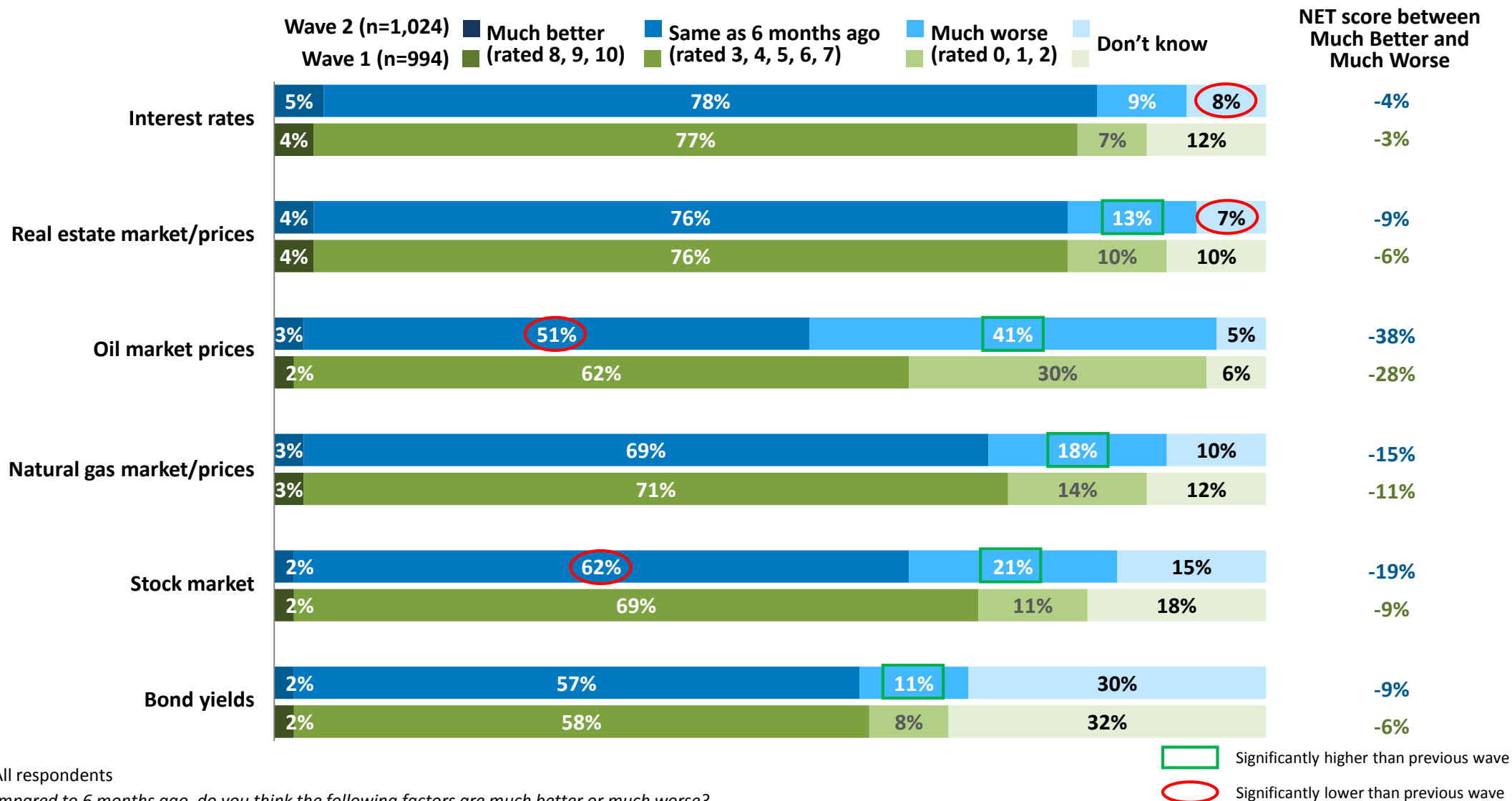
- Albertans' view on global economy, GDP, inflation, cost of living, taxes and healthcare has remained stable compared to wave 1. However, significantly more Albertans fear things are much worse compared to 6 months ago for the Canadian and Alberta economy, the Canadian dollar, as well as employment/job opportunities.





# Investor Beat – Saving and Investment Opportunities

- Aside from interest rates, Albertans are significantly more likely to think that the price of real estate, oil, natural gas, the stock market and bond yields are much worse compared to 6 months ago.
- Younger Albertans aged 18 to 34 are most likely to feel optimistic about the current real estate market (7% vs. 3% of 35-54 year olds and 1% of those aged 55+), oil market prices (6% vs. 2% and 1%) and the Canadian dollar (4% vs. 1% and <1%).





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# Understanding Albertans Deeper



*Saving/investing and financial goals*



## Understanding Albertans Deeper

- More than eight-in-ten Albertans (83%) have at least one of the saving or investment products measured. Compared to wave 1, Albertans are more likely to have investments in real estate (26% vs. 21%). The average percentage of savings/investments put towards long term mutual funds/stocks/bonds has decreased, while more saving/investment shares are put towards real estate and alternatives.
- Albertans with investible assets under \$100K, Albertans in the younger age cohort of 18 to 34, non-Calgary residents and women are significantly more likely to save/invest in cash products, while Albertans 35 or older, men and those with asset values of \$100K or more are most likely to save/invest in long term mutual funds/stocks/bonds.

	Have ANY savings or investments		% of Albertans with this product		% of Albertan total savings/investments by product		Don't have any savings or investments	
	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2
Cash (e.g. savings accounts, money markets and fixed deposits)	84%	83%	79%	78%	44%	45%	16%	17%
Long Term Mutual Funds/Stocks/Bonds			61%	61%	39%	34%		
Real Estate (excluding your primary residence)			21%	26%	9%	11%		
Alternatives (e.g. precious metals, foreign exchange currency, collectables, derivatives, FOREX, etc.)			18%	21%	3%	4%		
Other			17%	20%	6%	6%		

 Significantly higher than previous wave  
 Significantly lower than previous wave

Base: All wave 2 respondents (n=1,024)

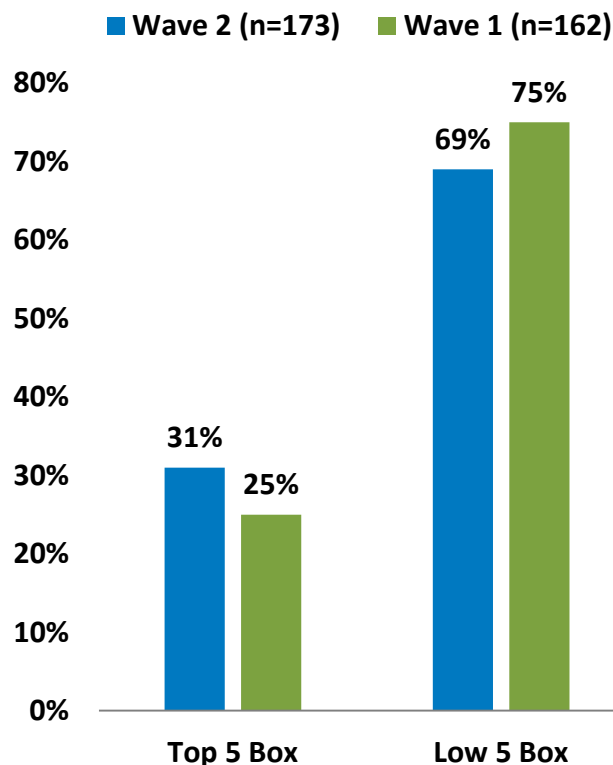
Q8. What percentage of your savings and investments are in the following types of products?



# Understanding Albertans Deeper

- Albertans' likelihood to start saving and/or investing in the next 12 months has remained stable since wave 1, with seven-in-ten stating they are not likely to start.
- Among those who say they are unlikely to save and/or invest, nearly two-thirds (65%) mention not having extra money to save/invest as the reason they are not likely to start saving, while another one-third (33%) say they are focused on paying off existing debts.

**Younger Albertans under 35 (23% vs. 7% of 35-54 and 8% of 55+) are most likely to save/invest in the next year.**

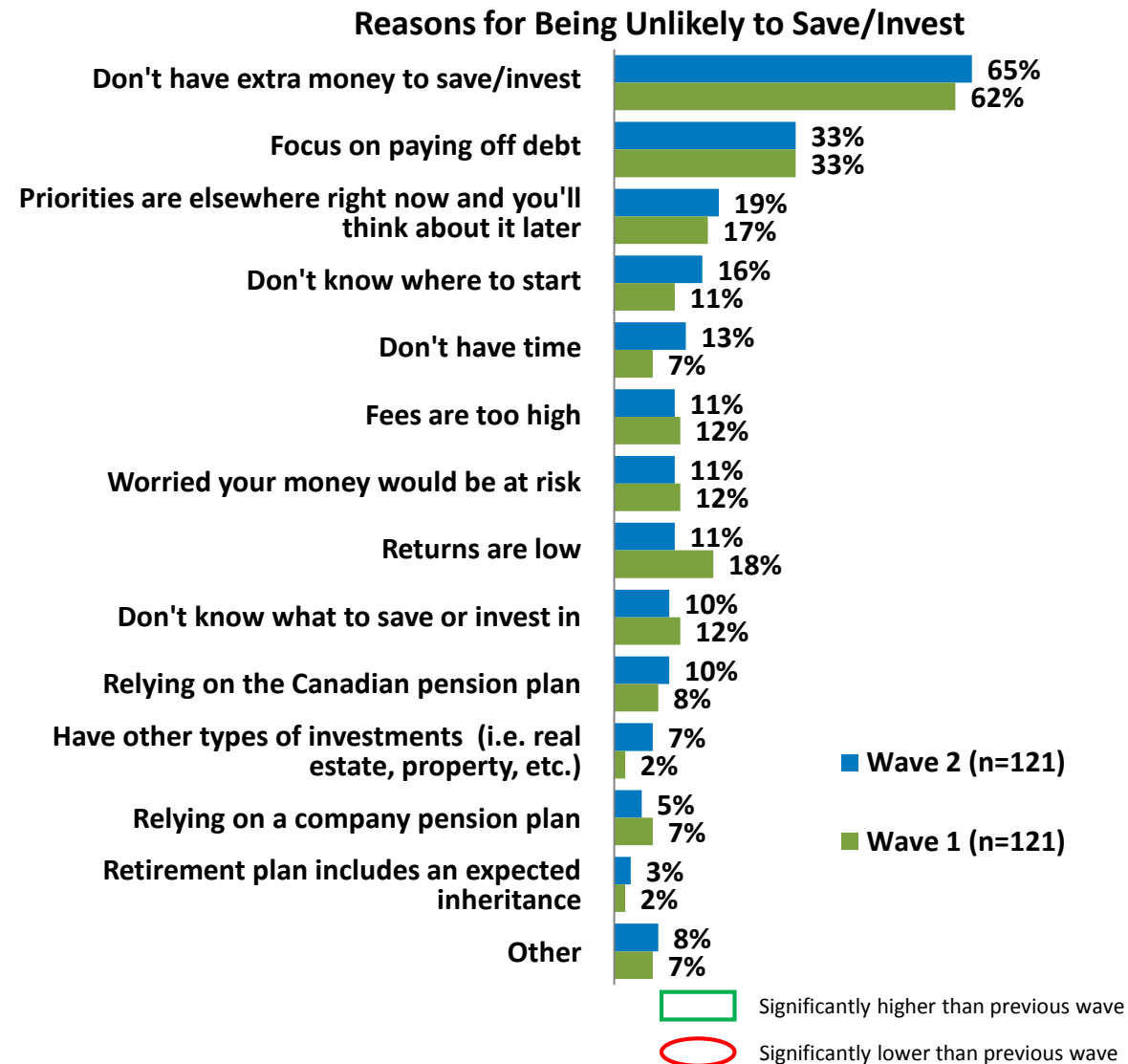


Base: Don't have any savings or investments

Q5. How likely are you to start saving and/or investing in the next 12 months?

Base: Not likely to start saving and/or investing in the next 12 months

Q6. Why are you not likely to start saving and/or investing in the next 12 months?



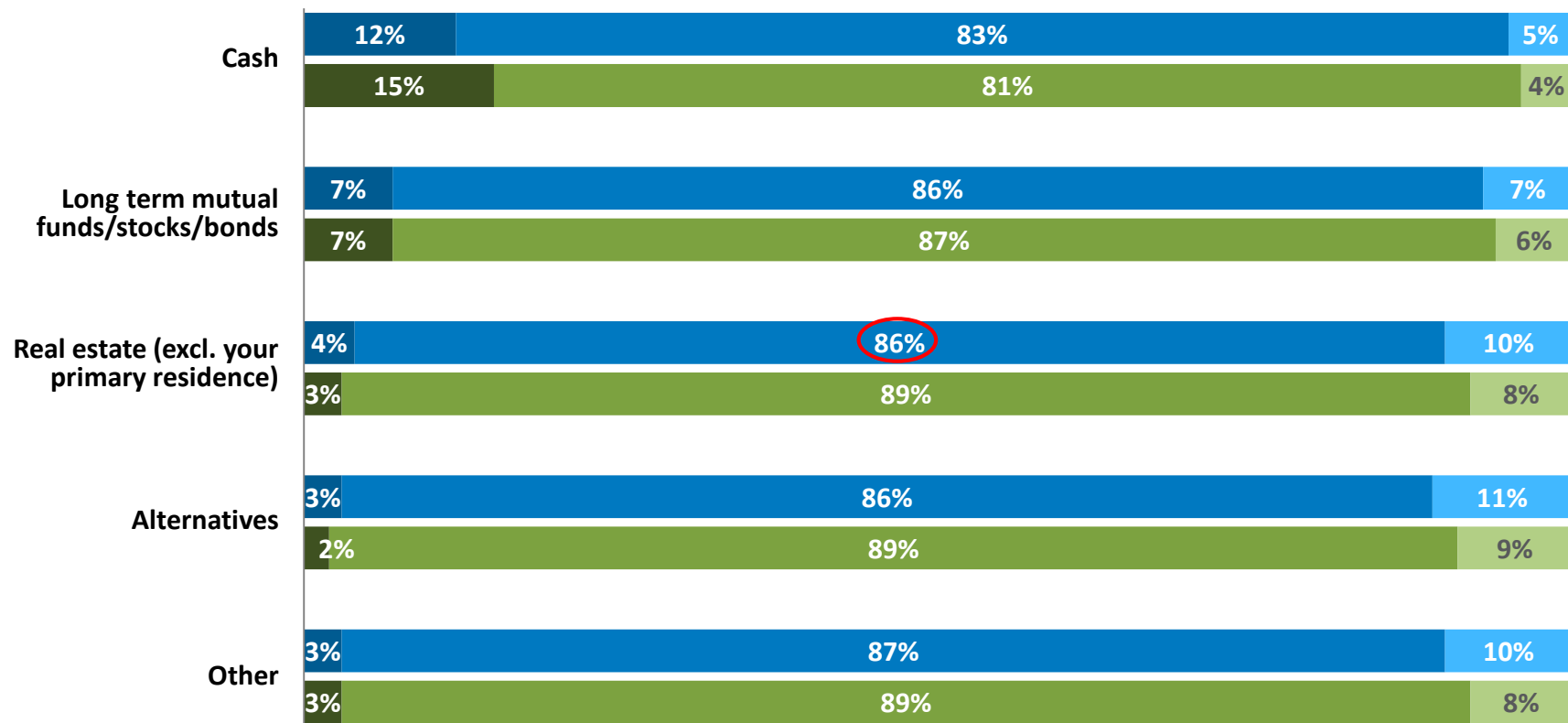


# Understanding Albertans Deeper

- Among Albertans who have savings and/or investments, the only significant shift in Albertans' plans regarding their savings/investments is that Albertans are less likely to say they plan to keep the same amount of savings/investments in real estate (86% vs. 89% in wave 1).
- Younger Albertans under 35 are most likely to increase their savings/investments in all of the investment products measured, while older Albertans (55+) are most likely to decrease their savings/investments in real estate, alternatives and other products.

Wave 2 (n=851) ■ Intent to increase savings/ investments (rated 8, 9, 10) ■ Keep the same amount of savings/ investments (rated 3, 4, 5, 6, 7) ■ Intent to decrease savings/ investments (rated 0, 1, 2)

Wave 1 (n=832) ■ Intent to increase savings/ investments (rated 8, 9, 10) ■ Keep the same amount of savings/ investments (rated 3, 4, 5, 6, 7) ■ Intent to decrease savings/ investments (rated 0, 1, 2)



Base: Have any savings or investments

Q9. In the next 3-6 months do you intend to increase, decrease or keep the same amount of savings and/or investments in each of the following products?

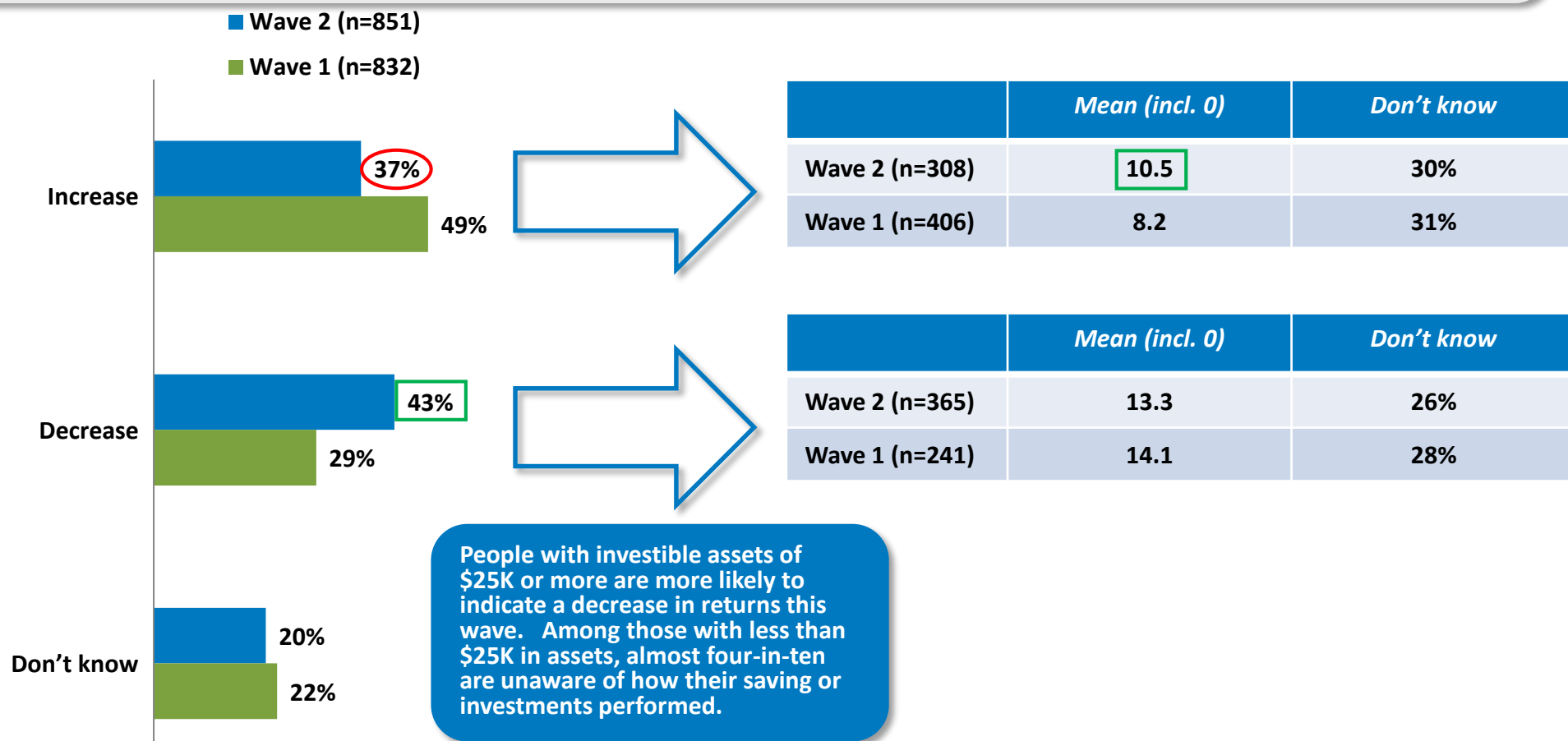
Significantly higher than previous wave

Significantly lower than previous wave



# Understanding Albertans Deeper

- More than four-in-ten (43%) Albertans with savings and/or investments say that the return they received in the past 6 months has decreased, significantly higher than wave 1.
- Younger Albertans aged 18 to 34 (45% vs. 36% of those 35-54 and 29% of those aged 55+), Albertans who live outside of Edmonton and Calgary (43% vs. 34% in both Calgary and Edmonton), and men (42% vs. 31% of women) are most likely to say the return on their savings/investments has increased in the past 6 months.



Base: Have any savings or investments

Q13a. In the past 6 months, did the return from your savings and/or investments increase or decrease?

Base: Savings and/or investments increased in the past 6 months

Q13b. By approximately what percentage did the return from your savings and/or investments increase?

Base: Savings and/or investments decreased in the past 6 months

Q13c. By approximately what percentage did the return from your savings and/or investments decrease?

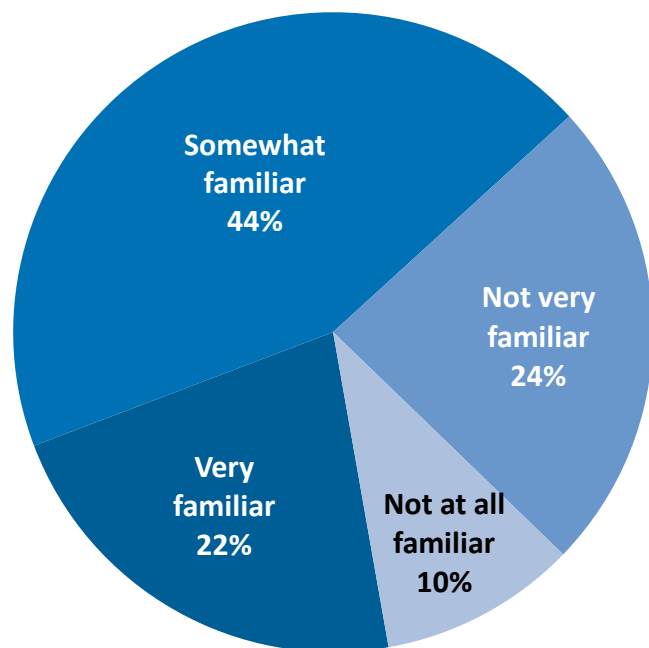
Significantly higher than previous wave  
Significantly lower than previous wave



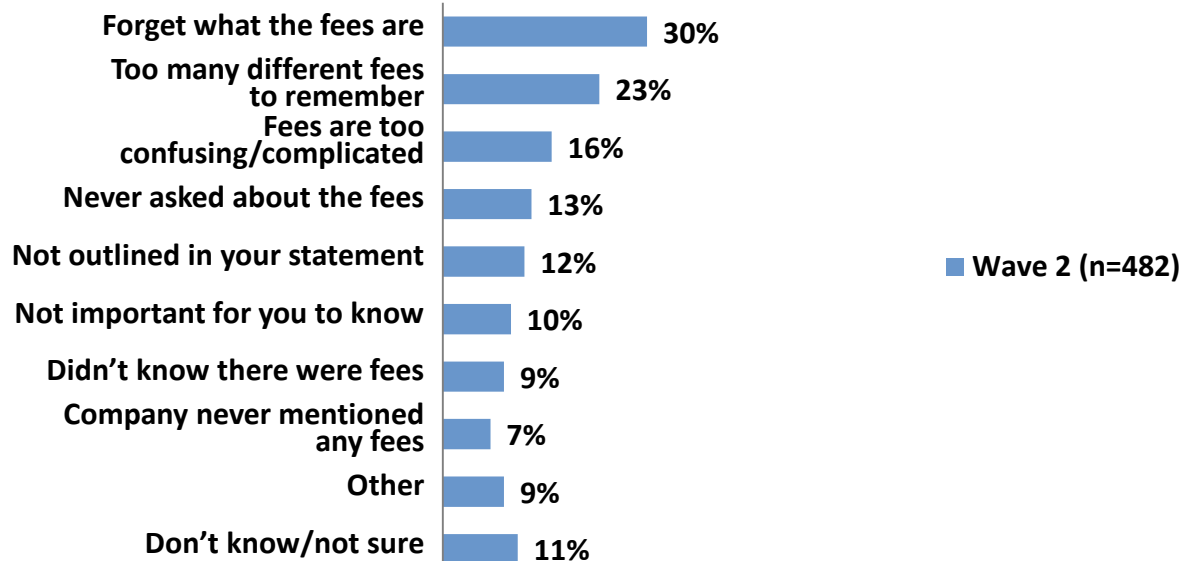
# Understanding Albertans Deeper

- One-in-five (22%) of Albertans who have long term mutual funds/stocks/bonds are very familiar with the fees associated with such investments.
- Albertans aged 35 to 54 (40%) are most likely to be unfamiliar with the fees, while men are more likely than women (76% vs. 53%) to understand the fees associated with mutual funds/stocks/bonds.

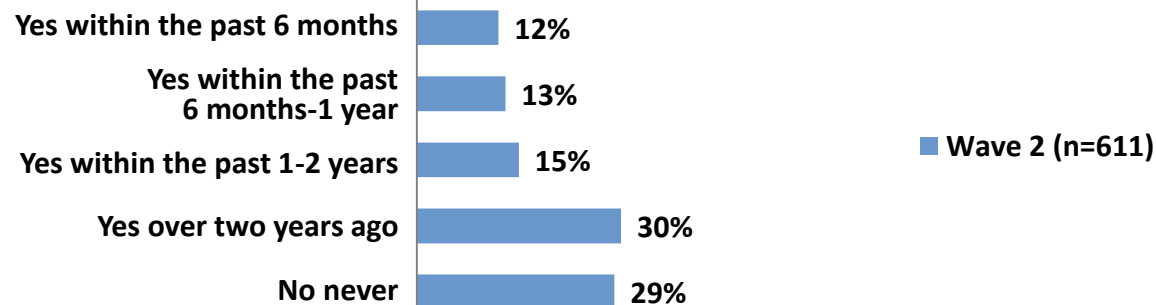
Wave 2 (n=611)



Reasons for Being Unfamiliar with Fees



Fees Explained



Base: Those who have long term mutual funds/stocks/bonds

Q9b. How familiar are you with the fees you pay for your mutual funds, stocks or bonds?

Base: Somewhat/not very/not at all familiar with fees paid for mutual funds/stocks/bonds

Q9c. Why are you not VERY familiar with the fees you pay for your mutual funds, stocks or bonds?

Base: Those who have long term mutual funds/stocks/bonds

Q9d. Has anyone at the company you have your mutual funds, stocks or bonds at explained the fees you pay?

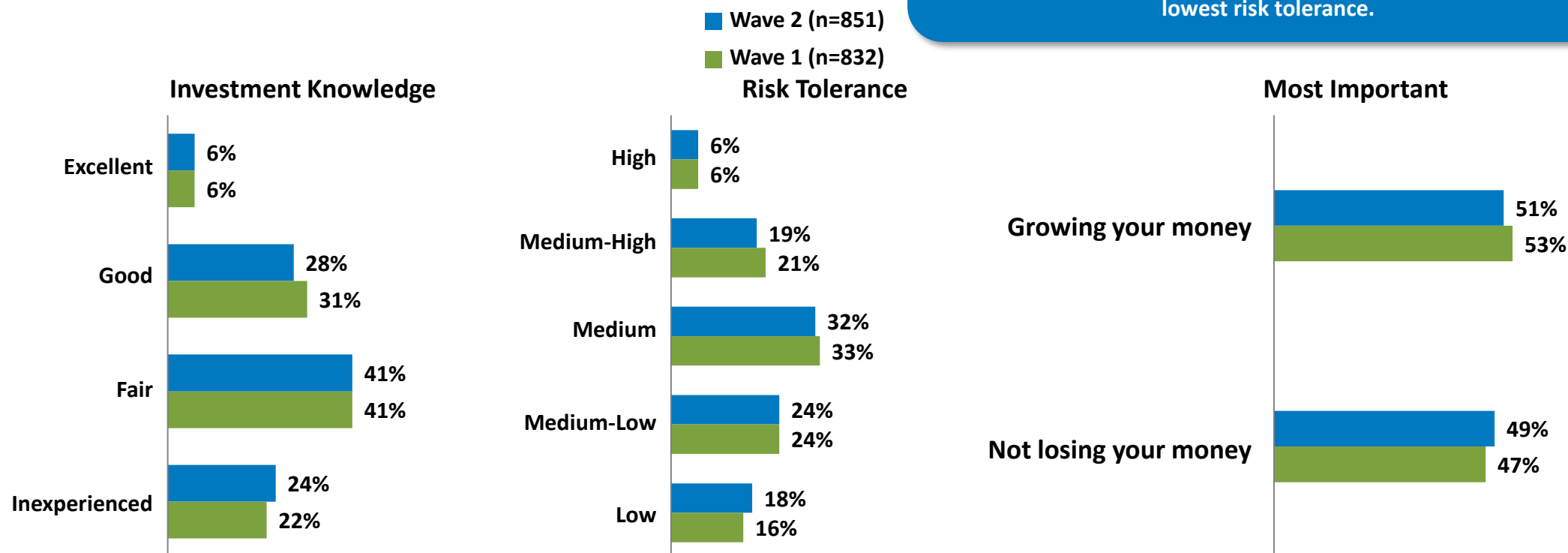


# Understanding Albertans Deeper

- Albertans' investment knowledge and risk tolerance have remained stable compared to wave 1. Just over one-third (34%) of Albertans believe they have excellent or good investment knowledge, and one-quarter (25%) describes their risk tolerance as medium-high to high.
- Albertans' opinions are split when it comes to the importance of growing their money versus not losing their money. Half (51%) say it is more important to grow their money while the other half (49%) is more concerned about keeping what they have.

Younger Albertans 18 to 34 (13% vs. 5% and 2%) and men (10% vs. 3%) are most likely to give themselves the highest rating of 'excellent' for their investment knowledge.

Albertans with higher investible assets (\$25K or more) are more likely to rate themselves as having a good foundation in investment knowledge and have a medium-low risk tolerance in savings and/or investments. In comparison, those with low assets (<\$25K) find themselves to be inexperienced investors with the lowest risk tolerance.



Base: Have any savings or investments

Q10. Which of the following best describes your investment knowledge?

Q11. How would you describe your risk tolerance when it comes to savings and investments?

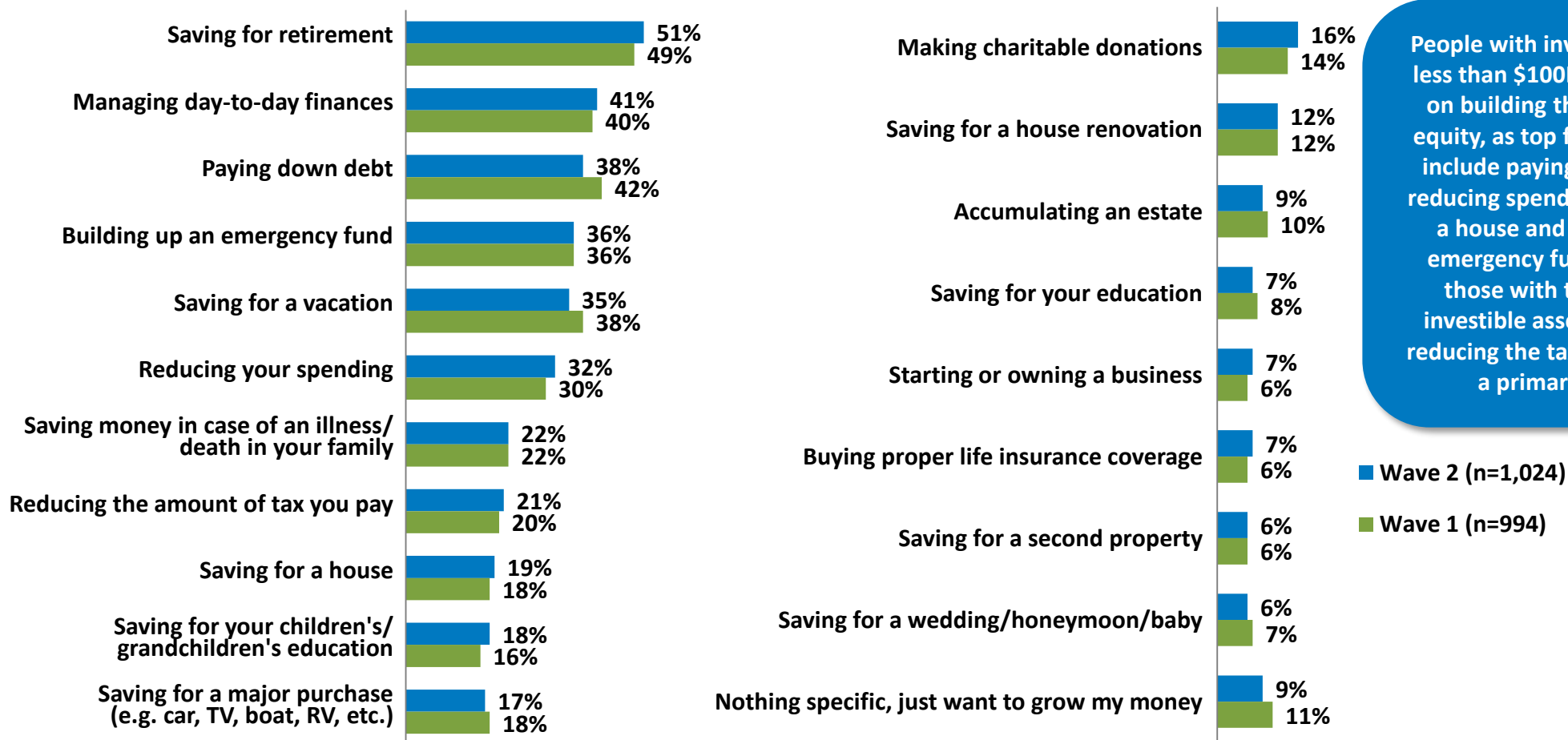
Q12. What is more important to you?

Significantly higher than previous wave  
Significantly lower than previous wave



# Understanding Albertans Deeper

- Albertans' top financial goals include saving for retirement (51%), managing day-to-day finances (41%) and paying down debt (38%).
- Younger Albertans under 35 and those with less investible assets (<\$25K) tend to have more short-term financial goals (i.e. saving for a house, a major purchase, education, wedding), while the middle age group 35 to 54 have relatively longer term goals such as saving for retirement and paying down debt.



People with investible assets less than \$100K are focusing on building their financial equity, as top financial goals include paying down debt, reducing spending, saving for a house and building an emergency fund. Among those with the highest investible assets (\$500K+), reducing the taxes they pay is a primary focus.

■ Wave 2 (n=1,024)

■ Wave 1 (n=994)

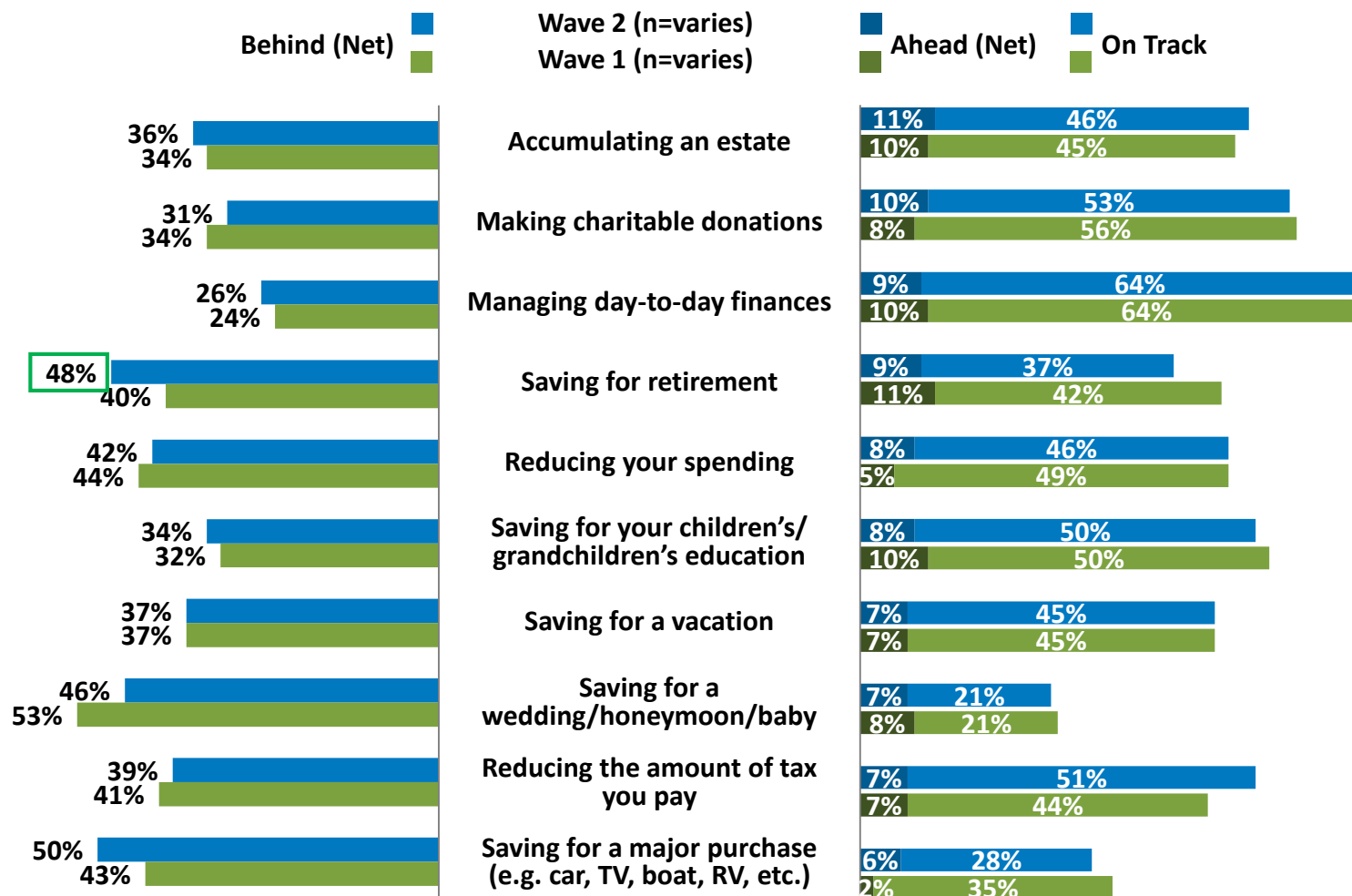
□ Significantly higher than previous wave

○ Significantly lower than previous wave



# Understanding Albertans Deeper

- Looking at progress made on financial goals, Albertans are most confident of (either ahead or on track) managing their day-to-day finances (73%) and making charitable donations (63%).
- Albertans are more likely now than in wave 1 to say they're behind on saving for retirement.

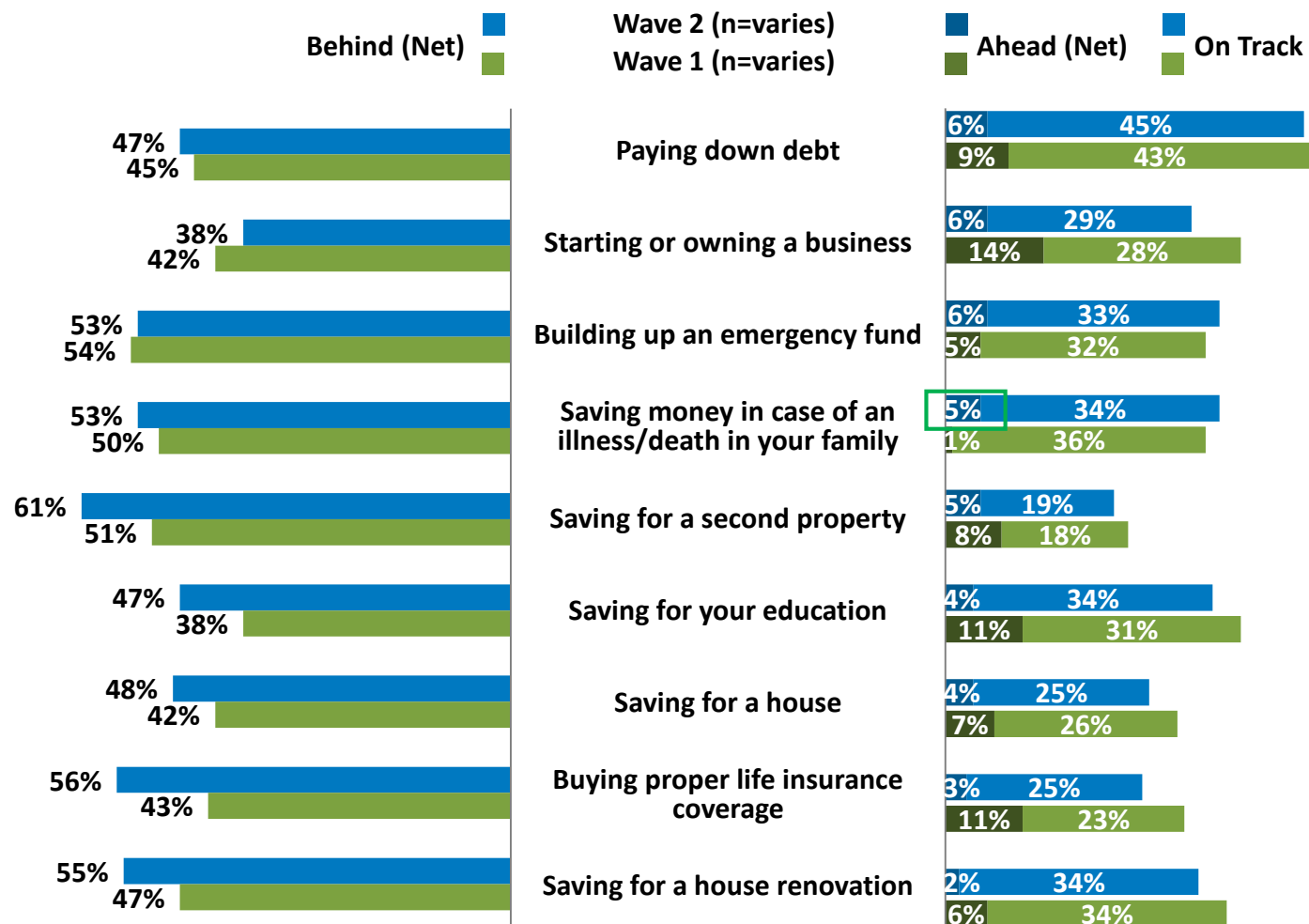


Significantly higher than previous wave  
Significantly lower than previous wave



## Understanding Albertans Deeper (cont.)

- Albertans are most likely to feel they're behind on saving for a second property, where close to two-thirds (61%) of Albertans feel they are behind on this financial goal.

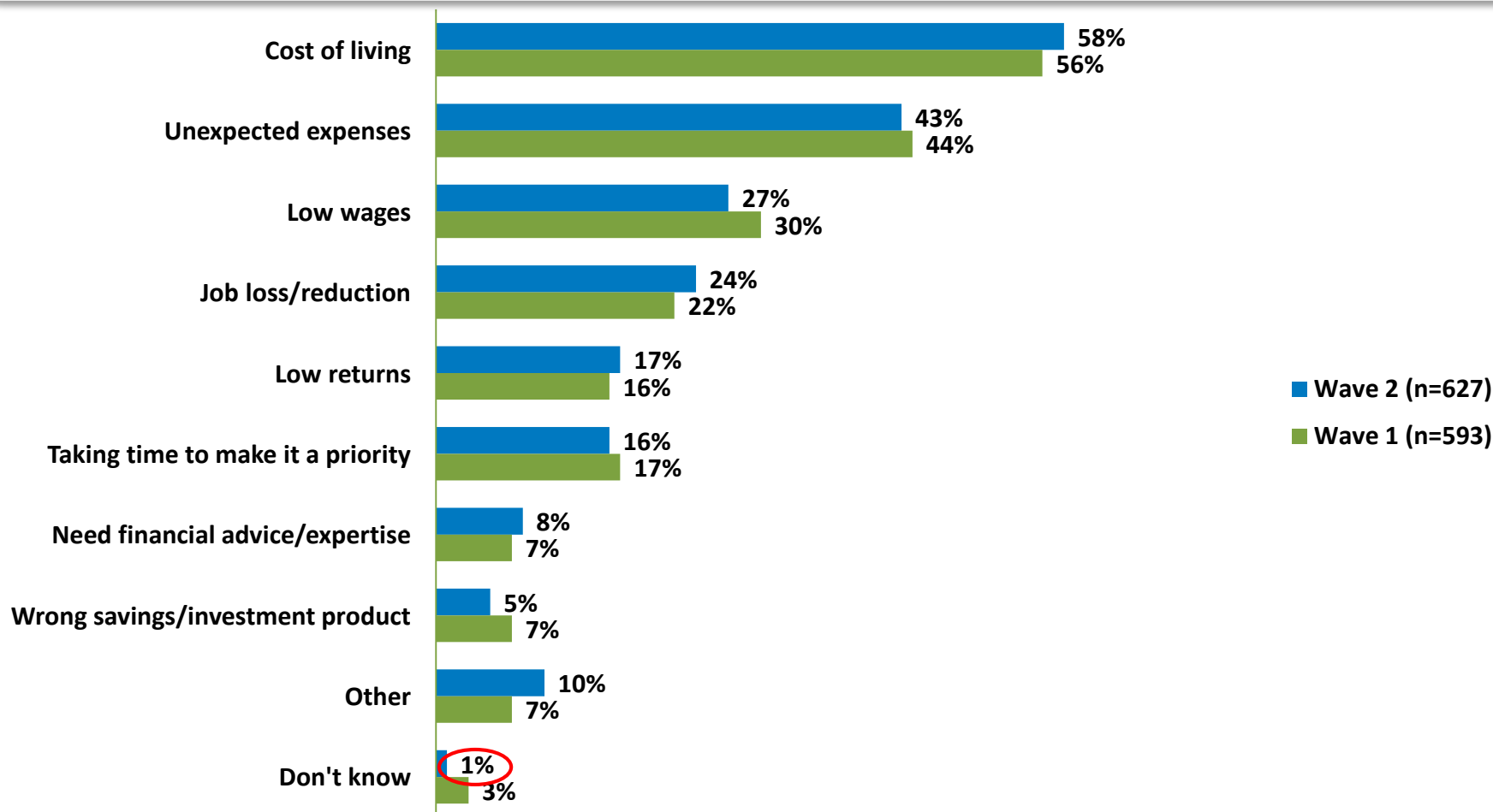


Significantly higher than previous wave  
Significantly lower than previous wave



# Understanding Albertans Deeper

- Cost of living (58%) is believed to be the top reason preventing Albertans from achieving their financial goals, followed by unexpected expenses (43%) and employment related issues (27% low wages and 24% job loss/reduction).
- Albertans under 55 are more likely than those aged 55 and older to say that employment related issues are preventing them from reaching their financial goals. Likewise, Albertans in the lowest investible asset bracket (<\$25K) indicate that employment issues are also holding them back financially, more often than those with higher value of investible assets.



Significantly higher than previous wave  
Significantly lower than previous wave



# Ad-hoc Section

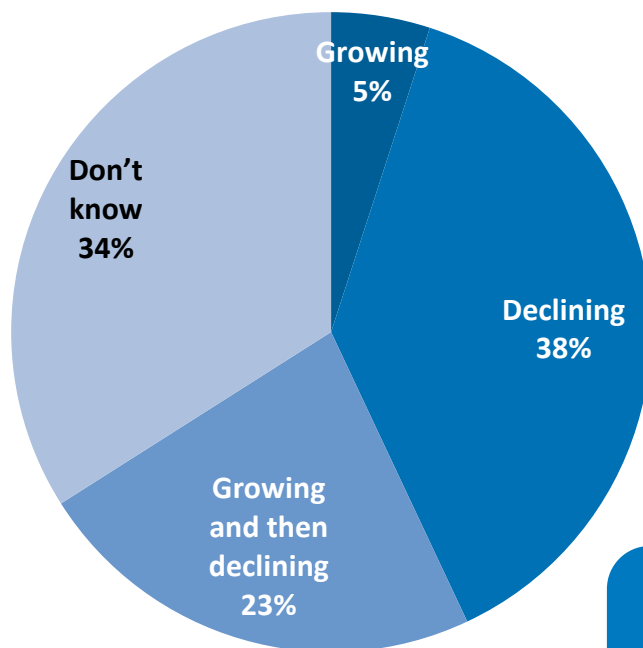
*Stock Market Perceptions/Impact from Oil Drop*



## Ad Hoc Section (Stock Market)

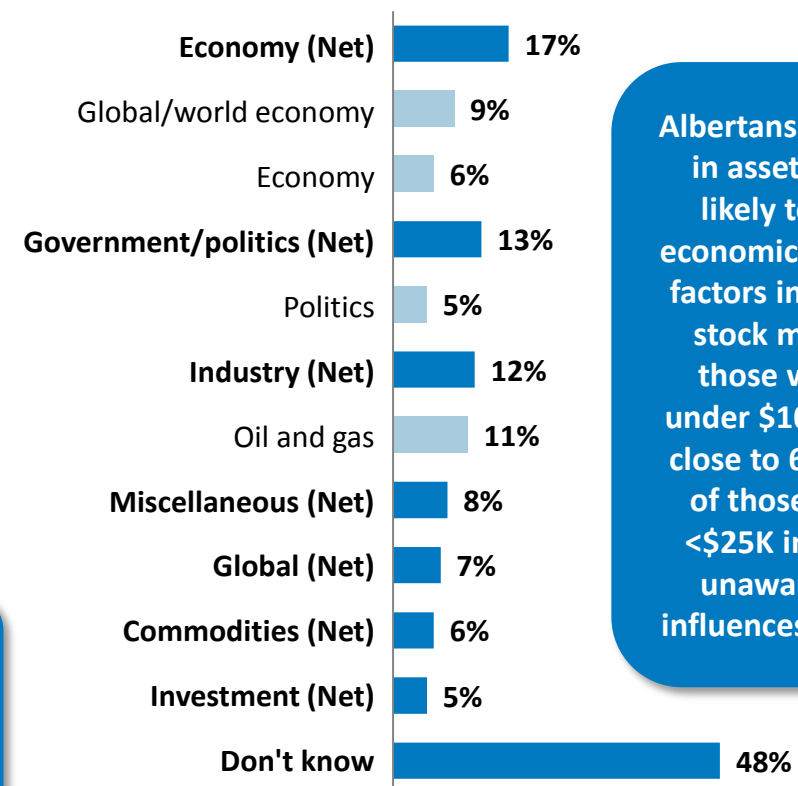
- Albertans are split in their thoughts on the direction that the global stock markets have taken in the past three months:
- A small minority of Albertans (5%) think the value of the world's stock markets has been growing, while a much larger proportion (38%) believes it has been declining or has grown then declined (23%). One-in-three Albertans (34%) don't know whether the value of the world's stock markets has been growing or declining.
- When asked what influences stock markets to grow or decline, approximately half of Albertans (48%) say they don't know. The most common factors mentioned by Albertans are related to economy, government/politics and industry.

Value of World's Stock Markets...



Older Albertans (aged 55+), males and those with \$25K+ in investible assets are most likely to believe the world's stock markets are declining.

What Influences Stock Markets



Only showing mentions 5% or higher

Albertans with \$100K+ in assets are more likely to mention economic and political factors impacting the stock market over those with assets under \$100K. In fact, close to 6 in 10 (58%) of those who have <\$25K in assets are unaware of what influences the market.

Base: All wave 2 respondents (n=1,024)

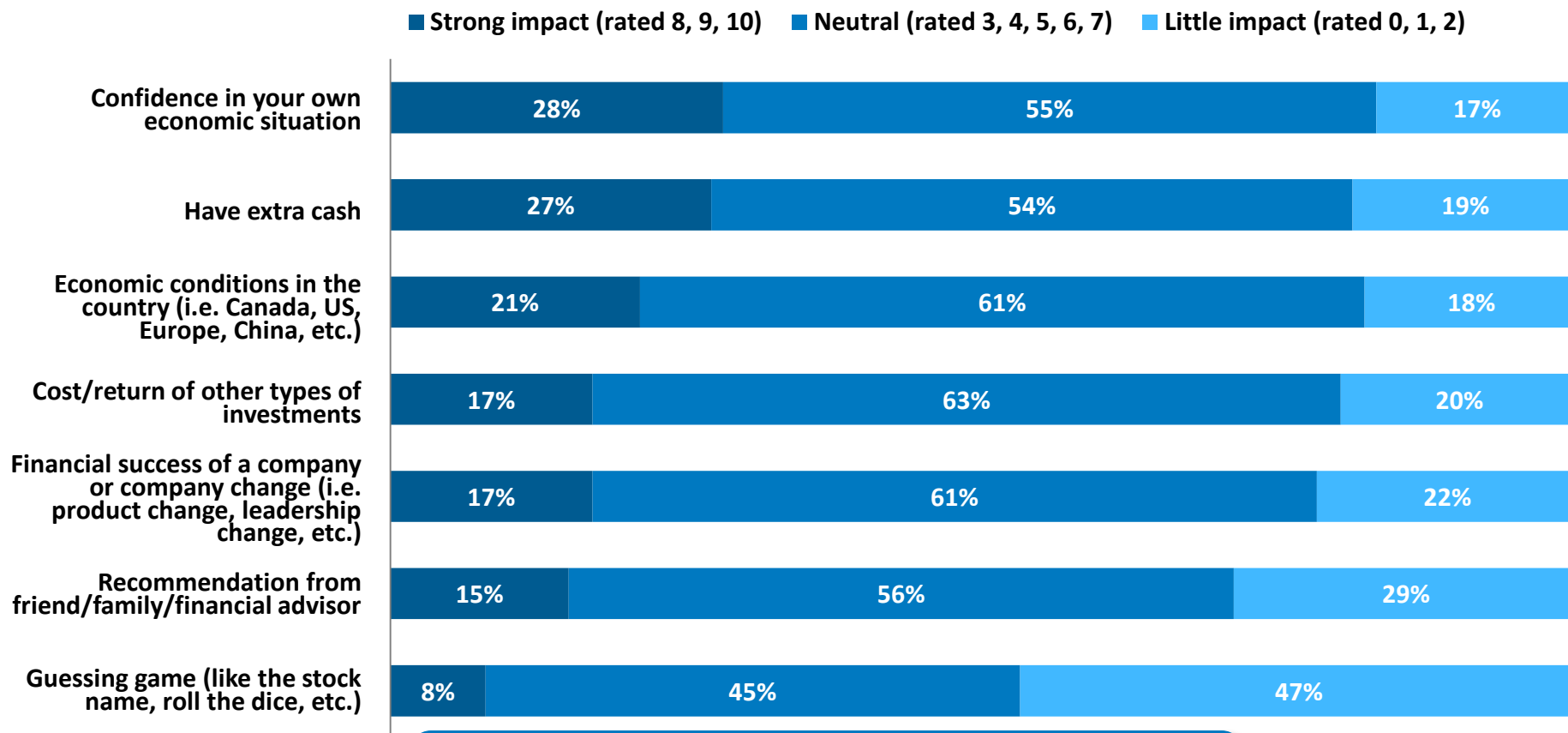
AH1. Overall in the past 3 months has the value of the world's top stock exchange markets (i.e. NYSE, NASDAQ, London, TSX, Shanghai, etc.) been...?

AH2. In your opinion what influences the stock markets to grow and/or decline?



## Ad Hoc Section (Stock Market)

- Overall, for most Albertans, the factors that were asked about do not have a strong impact on their decision whether or not to invest in the stock market, as only a minority (no more than 28%) of Albertans indicate that any of the factors have a strong impact on their decision to invest.
- Confidence in one's own economic situation and having extra cash are the top two factors having a strong influence on Albertans' decision to invest in the stock market, albeit only for roughly one-in-four.



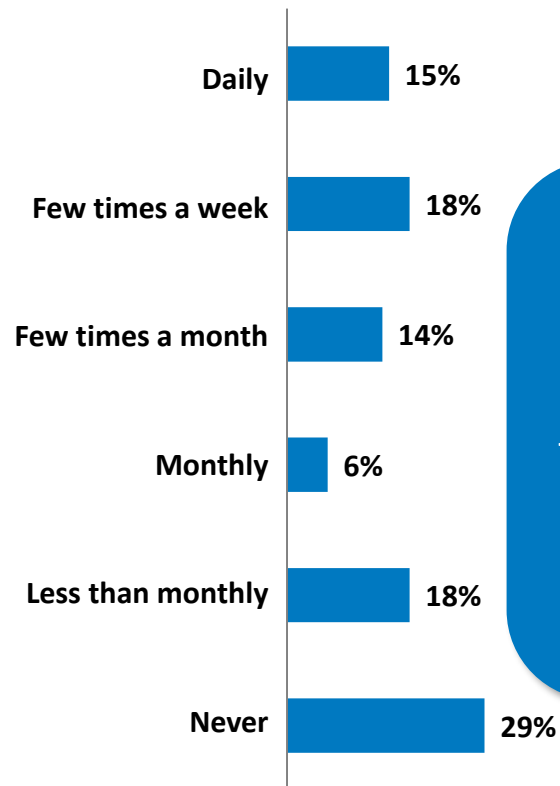
Of note, close to four-in-ten (37%) of Albertans with the highest investible asset value (\$500K+) indicated that the economic climate in a country impacts their stock investments.



## Ad Hoc Section (Stock Market)

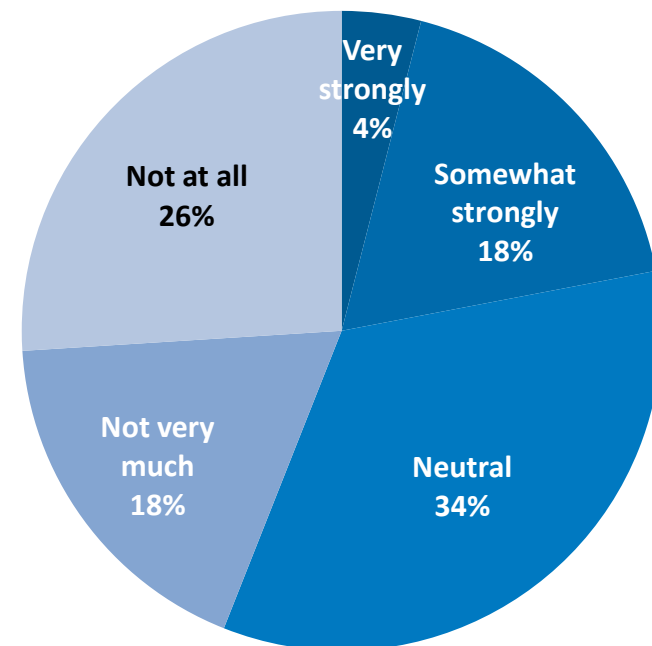
- Almost half of Albertans (47%) say they follow the news about stock markets either irregularly (less than monthly) (18%) or never (29%), while the other half (53%) follow stock market news at least monthly.
- Only a minority of Albertans (22%) say news regarding stock markets affect their investment decisions, while almost half (44%) say the news does not affect their investment decisions and one-third (34%) are neutral about the impact stock market related news has on their investment decisions.

### Follow News



Older Albertans aged 55+ (49%) are more likely than younger Albertans aged 18-54 (26%) to follow the news about stock markets at least weekly. Similarly, Albertans with investible assets of \$25K+ also tend to follow financial news stories more often than those with assets less than \$25K. Men are more likely than women to follow stock market news at least a few times a month (59% vs. 34% respectively).

### News Affects Decisions



Residents of Calgary (25%) and Edmonton (24%) are more likely than those living in the rest of Alberta (17%) to say news about stock markets impacts their investment decisions, as are men vs. women in the province (28% vs. 16%) and those with 'Excellent' (47%) or 'Good' (40%) investment knowledge compared to those who are 'Fair' (22%) or 'Inexperienced' (6%) investors.

Base: All wave 2 respondents (n=1,024)

AH4. How often do you follow the news regarding various stock markets (i.e. NYSE, NASDAQ, TSX, London, Shanghai, etc.)?

AH5. How strongly does the news regarding the various stock markets affect your saving and/or investment decisions?

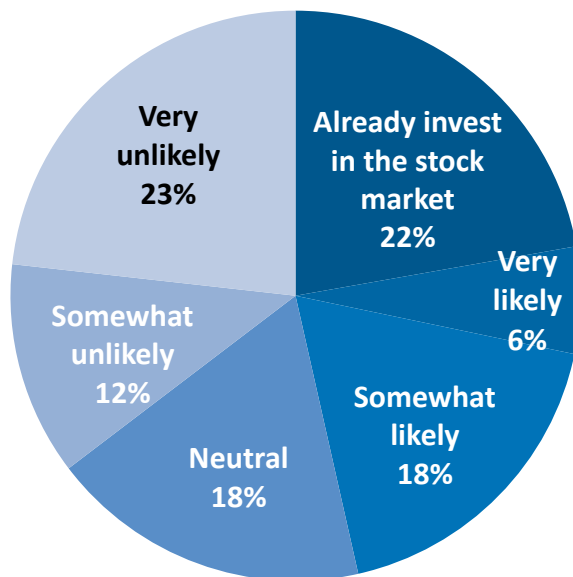


## Ad Hoc Section (Stock Market/Savings Review)

- Only one-in-five Albertans (21%) say they are likely to invest in the stock market, while a similar proportion (22%) report they already invest. The profile of current investors tend to be 55+, male, have a HH income of at least \$50K, plus a minimum amount of investible assets worth \$25K.
- A majority of Albertans with savings and/or investments (62%) say they review their savings/investments at least monthly.
- Most Albertans with savings and/or investments (79%) are satisfied with how often they review their investments, stating that the frequency is just about right.

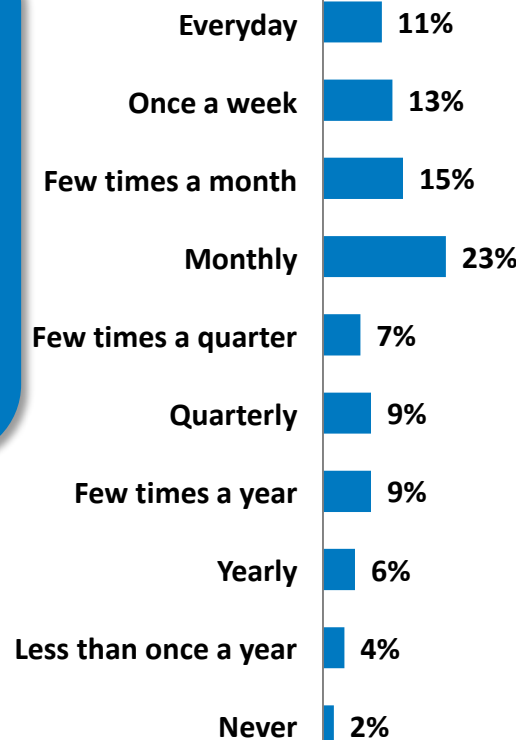
### Likely to Invest

Wave 2 (n=1,024)



Older Albertans aged 55+ (42%) and women (42%) in the province are least likely to plan to invest in the stock market, saying they are somewhat or very unlikely to do so (vs. 31% of 18-34 year olds and 34% of 35-54 year olds and 28% of males).

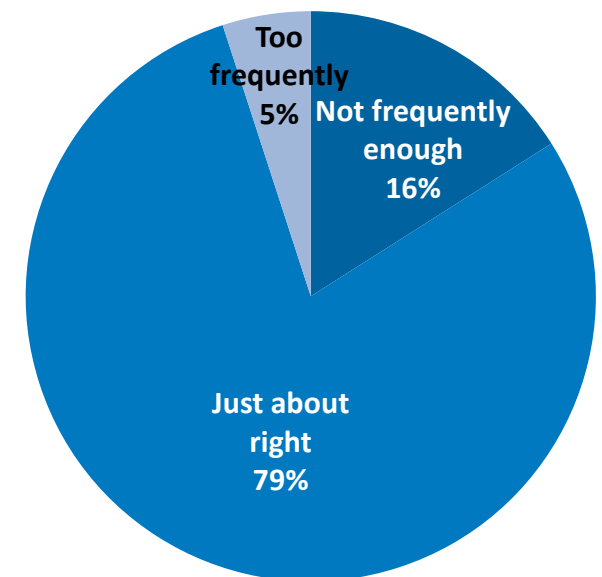
### Review Savings/Investments



Wave 2 (n=851)

### Frequency of Review

Wave 2 (n=851)



Base: All wave 2 respondents

AH5b. How likely are you to invest in the stock market (via mutual funds or individual stocks)?

Base: Have any savings or investments

AH6. How frequently do you review your savings and/or investments?

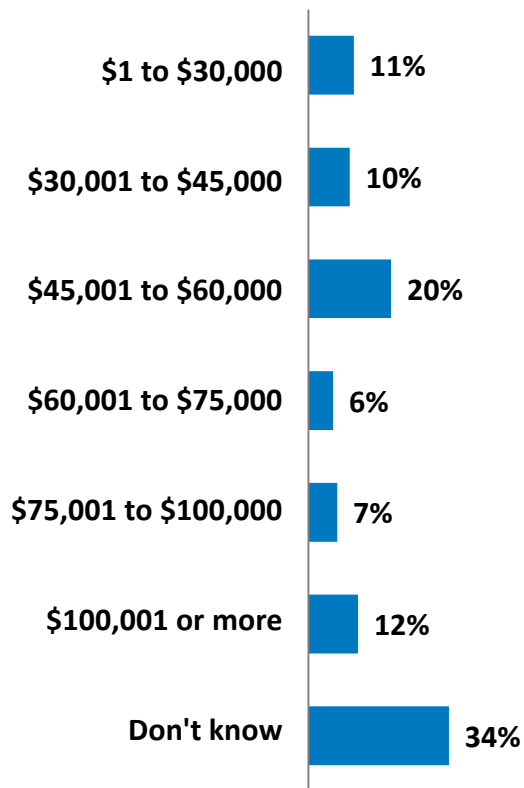
AH7. How do you feel about the frequency in which you review your savings and/or investments?



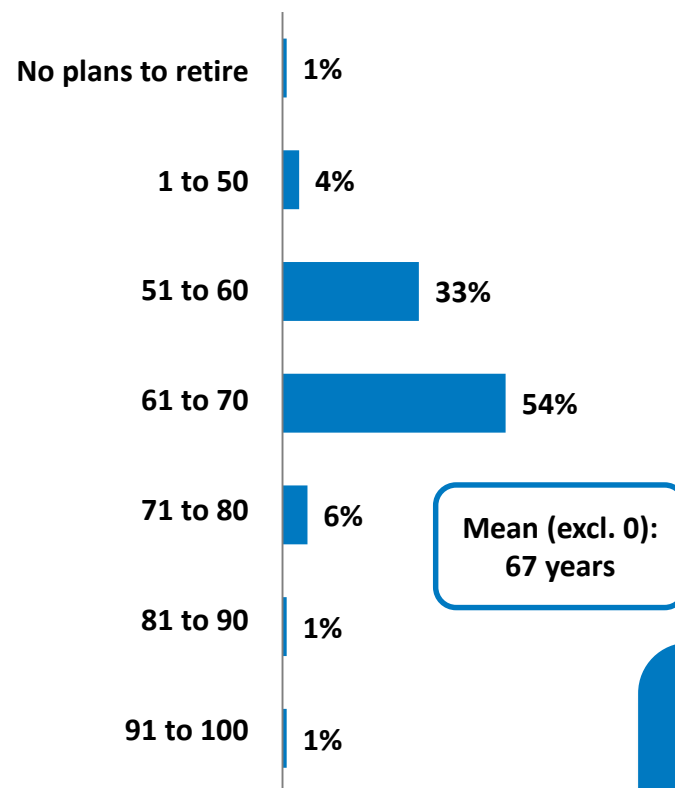
## Ad Hoc Section (Retirement)

- Albertans with savings and/or investments have varied opinions on how much money is needed to retire comfortably, with four-in-ten (41%) who believe \$60,000 or less is how much they would need, while a smaller proportion (25%) think they would need more than \$60,000. A further 34% do not know how much they would need to retire comfortably.
- Most Albertans with savings and/or investments (87%) plan to retire between the ages of 51 and 70; however, a majority (57%) either say they are not saving enough for a comfortable retirement (38%) or they don't know if they are saving enough for retirement (19%).

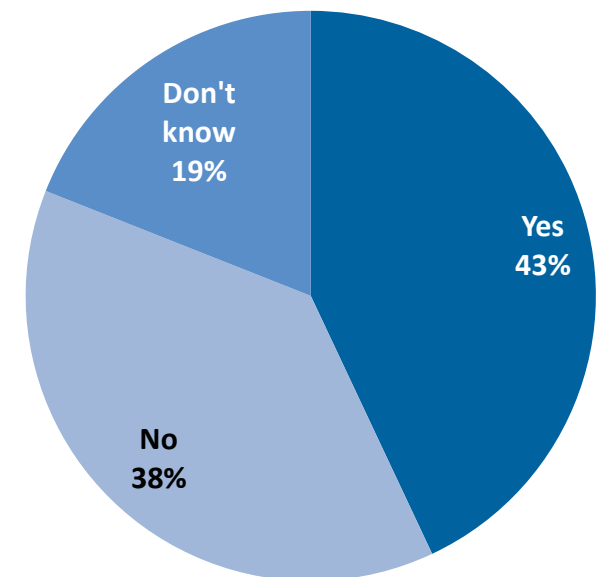
How Much Needed to Retire



Age Plan to Retire



Saving Enough for Retirement



Albertans aged 55+ (58%) are more likely than those aged 18-34 (38%) and 35-54 (34%) to say they are saving enough for a comfortable retirement, as are men in the province compared to women (49% vs. 37%), and those with investible assets of \$25K+.

Base: Have any savings or investments (n=851)

AH8. How much do you believe you need to retire comfortably (in today's dollars before taxes)?

AH8b. At what age do you plan to retire?

AH9. Are you saving enough to have a comfortable retirement?

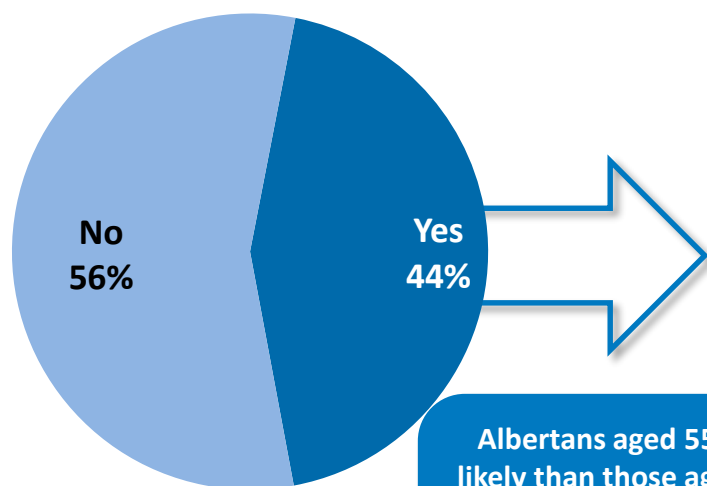


## Ad Hoc Section (Advisor)

- Slightly less than half of Albertans who have savings and/or investments (44%) have a dedicated advisor whom they consult with and a majority of these individuals (64%) say that their advisor has reached out to them in the past three months.
- One-third of Albertans with a financial advisor (32%) say their advisor has suggested changes to their investment portfolio as a result of stock market volatility in the past three months.

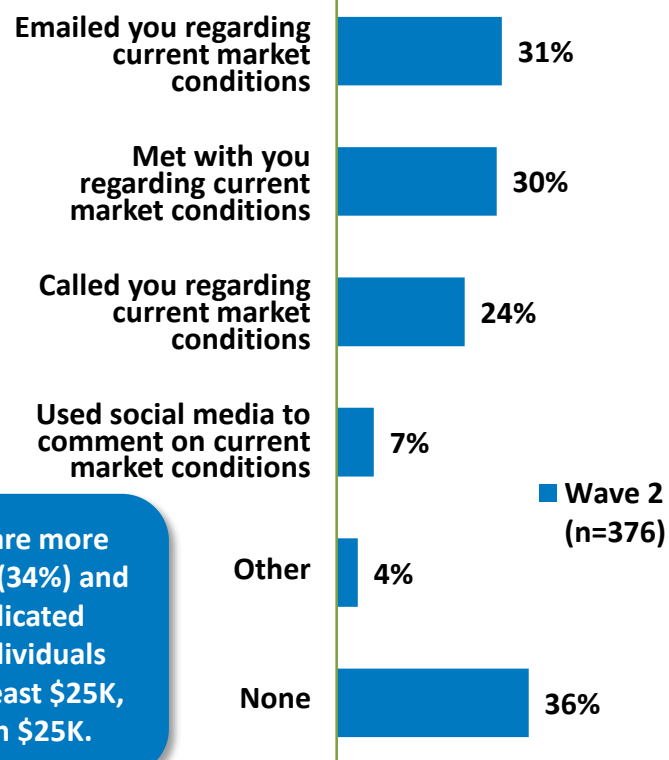
### Dedicated Advisor

Wave 2 (n=851)



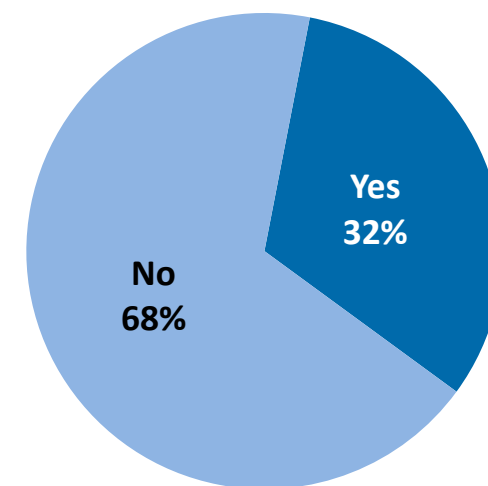
Albertans aged 55+ (56%) are more likely than those aged 18-34 (34%) and 35-54 (41%) to have a dedicated financial advisor, as are individuals with investible assets of at least \$25K, versus those with less than \$25K.

### Advisor Reached Out



### Advisor Suggested Changes

Wave 2 (n=376)



Base: Have any savings or investments

AH10. Do you have a dedicated advisor (i.e. Financial Advisor, Financial Planner, Investment Counsellor, Broker, etc) who you use for your savings and/or investments?

Base: Has a dedicated advisor

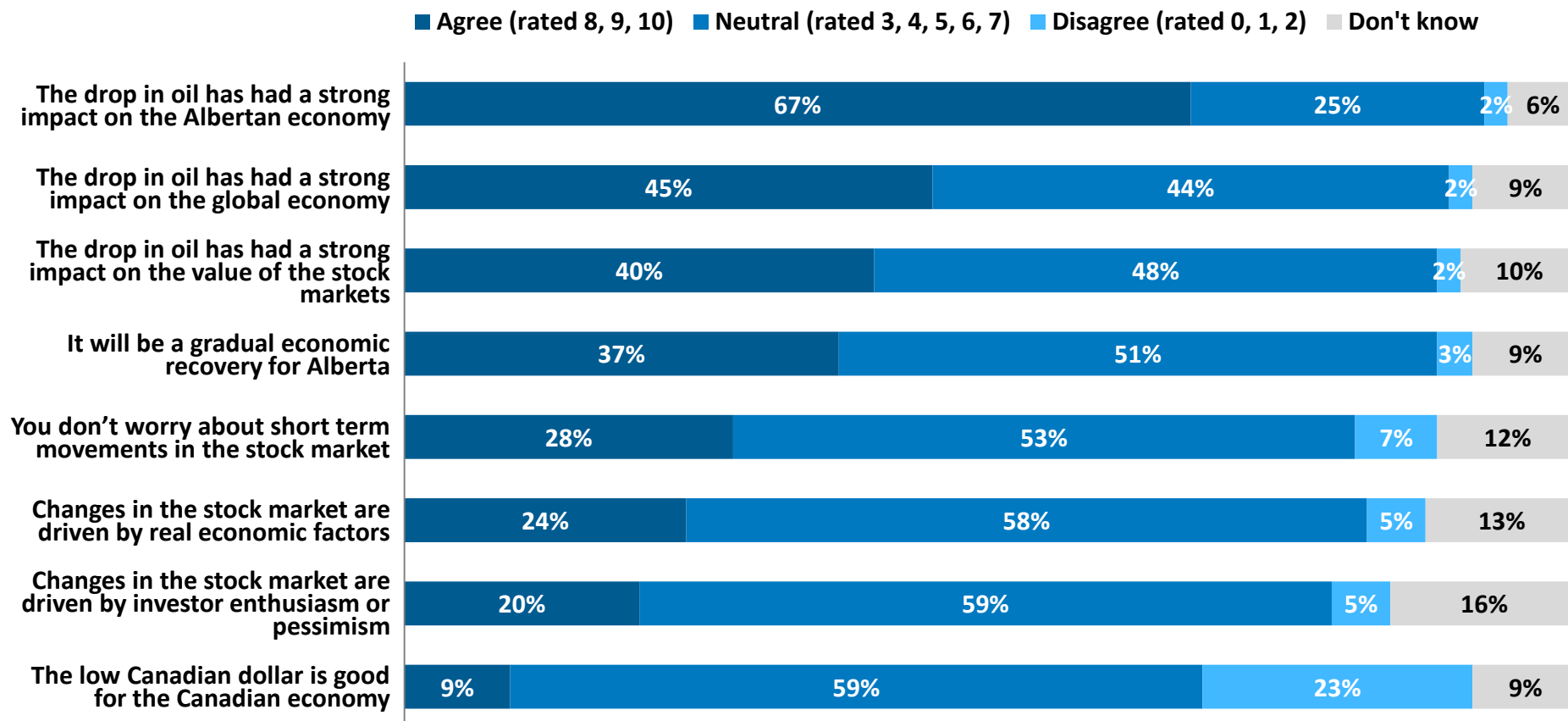
AH11. Has your advisor reached out in the following ways in the past 3 months?

AH12. Has your advisor suggested changes to your investment portfolio as a result of the stock market volatility in the past 3 months?



## Ad Hoc Section (Attitudes)

- Albertans are most likely to think the drop in oil has affected the Albertan economy (67%) compared to the global economy (45%).
- In general, a majority of Albertans are neutral on topics relating to changes in the stock market and a significant minority (at least one-in-ten) are unsure about the topics.



Albertans aged 55+ are more likely than those aged 18-54 to agree with all of the statements asked about.

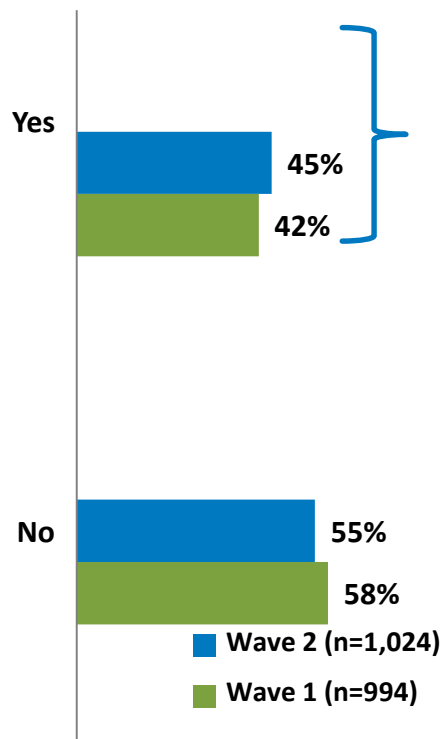
Individuals with \$500K or more in investible assets are also more likely to agree with all of the statements in comparison to those with lower value of assets.



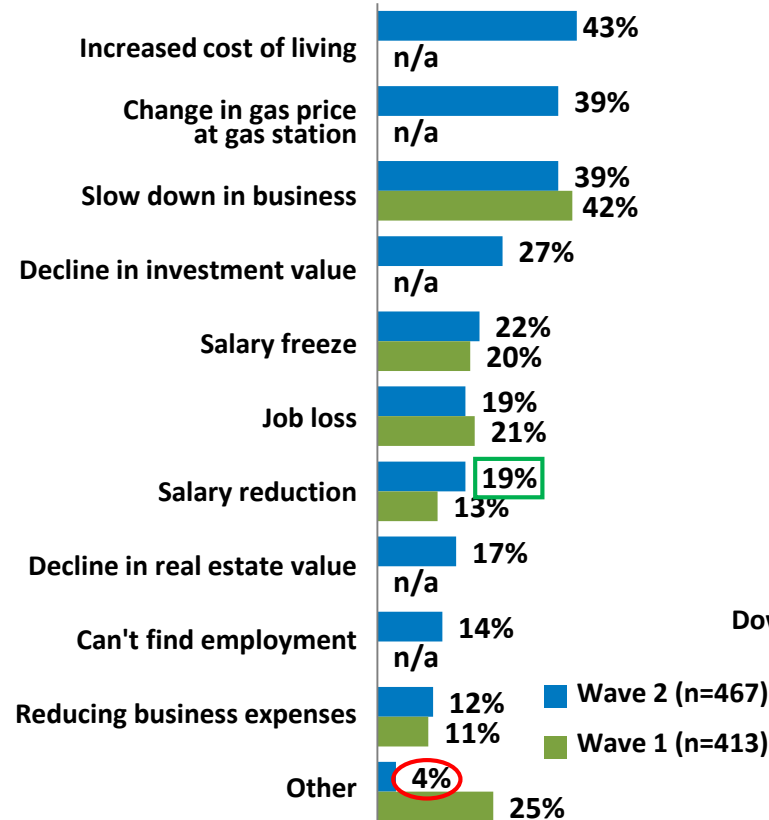
# Ad Hoc Section (Impact of Oil Drop)

- Just under half of Albertans (45%) say they have been personally impacted by the drop in oil prices, in line with the level seen in Wave 1.
- The most common ways in which Albertans say they have been impacted by the drop in oil prices are an increased cost of living (43%), change in gas prices (39%) and a slow down in business (39%). There has been an increase from Wave 1 in the proportion of Albertans (19% vs. 13%) who say they have experienced a salary reduction as a result in the drop in oil prices.
- To cope with the impacts from the drop in oil prices, the most common change Albertans say they have made is a reduction in their spending (61%).
- Declines in value of investments and real estate more likely impacted individuals with \$25K or more in investible assets during this recent drop in oil prices, whereas job related factors (i.e. job loss, unemployment) are key influencers to Albertans with less than \$25K in assets.

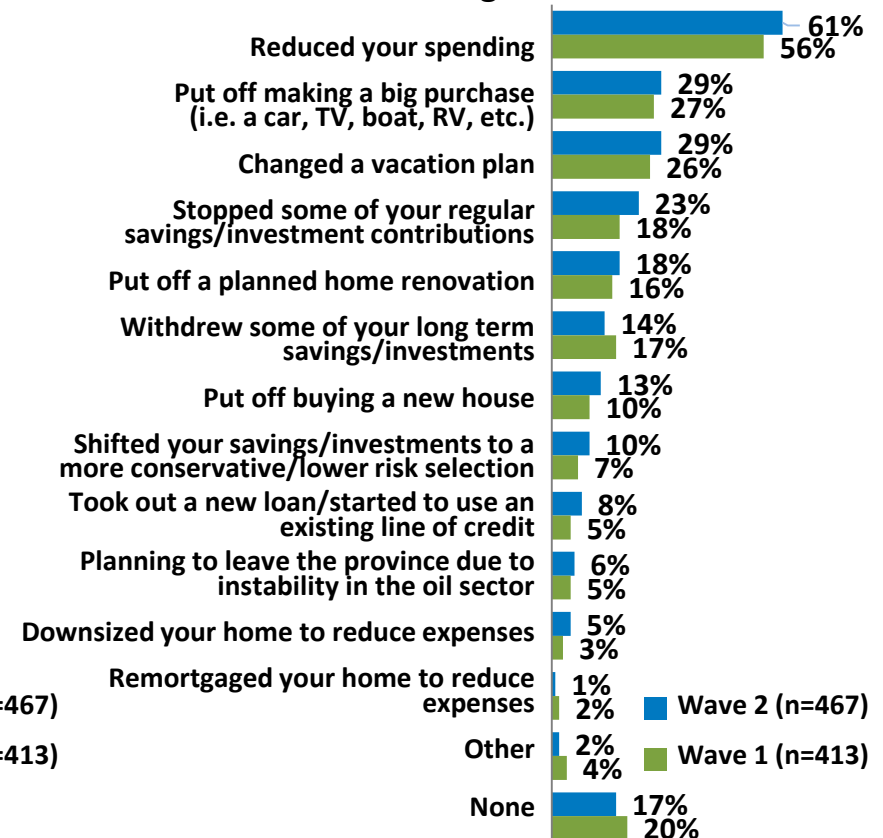
## Personally Impacted



## Ways Impacted



## Changes Made



Base: All respondents

Q21. Have you personally been impacted by the recent drop in oil prices?

Base: Impacted by the recent drop in oil prices

Q22. In what ways have you personally been impacted by the recent drop in oil prices?

Q23. As a result of the recent drop in oil prices, which of the following changes have you made?

  Significantly higher than previous wave

  Significantly lower than previous wave

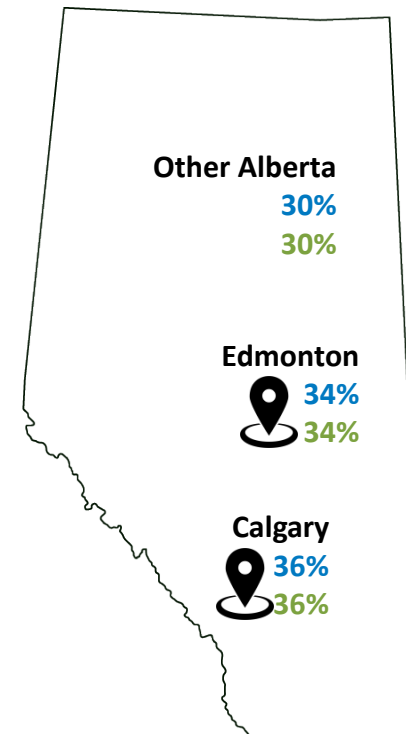
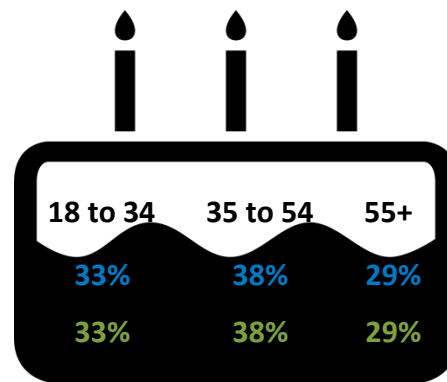


# *Demographics*



■ Wave 2 (n=1,024)

■ Wave 1 (n=994)



Household Income		
\$30K or less	11%	10%
\$30K to \$50K	13%	15%
\$50K to \$80K	20%	20%
\$80K to \$100K	13%	14%
\$100K to \$150K	17%	16%
\$150K to \$250K	6%	9%
\$250K or more	2%	2%
Prefer not to say	14%	11%
Don't know	2%	2%

Base: All respondents

D1. Please indicate your gender.

D2. Which age range do you belong to?

D3. In which area of Alberta do you live?

D7. Which of the following best describes your total household income?

 Significantly higher than previous wave

 Significantly lower than previous wave





## Contact Us

To learn more about ways our investing philosophy is helping Albertans, please contact:

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