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MANAGEMENT'S DISCUSSION AND ANALYSIS

FY2027 Q2 Financial Highlights

	For the three months ended			*For the six months ended*	
	September 30 2026	**June 30 2026**	**September 30 2025**	**September 30 2026**	**September 30 2025**
Operating results *($ in thousands)*					
Net interest income	$ 430,720	$ 446,950	$ 394,630	$ 877,670	$ 773,409
Other income	271,053	247,232	209,637	518,285	421,170
Total revenue	701,773	694,182	604,267	1,395,955	1,194,579
Provision for (recovery of) loan losses	54,130	29,484	20,329	83,614	31,594
Non-interest expense	474,016	456,831	415,451	930,847	820,073
Income before payment in lieu of tax	173,627	207,867	168,487	381,494	342,912
Payment in lieu of tax	39,934	47,809	38,752	87,743	78,870
Net income	**$ 133,693**	**$ 160,058**	**$ 129,735**	**$ 293,751**	**$ 264,042**
Income before provisions (1)					
Total revenue	$ 701,773	$ 694,182	$ 604,267	$ 1,395,955	$ 1,194,579
Less: non-interest expense	474,016	456,831	415,451	930,847	820,073
Income before provisions	**$ 227,757**	**$ 237,351**	**$ 188,816**	**$ 465,108**	**$ 374,506**
Financial position *($ in thousands)*					
Net loans	$ 62,420,217	$ 61,550,291	$ 58,074,846	$ 62,420,217	$ 58,074,846
Total assets	77,511,328	75,765,606	68,931,970	77,511,328	68,931,970
Total risk-weighted assets (1)	53,396,375	51,670,193	47,904,951	53,396,375	47,904,951
Total deposits	52,997,206	52,646,882	46,952,800	52,997,206	46,952,800
Equity	6,342,465	6,258,272	5,909,335	6,342,465	5,909,335
Key performance measures *(%)* (1)					
Return on average assets	0.7	0.8	0.7	0.8	0.8
Return on average risk-weighted assets	1.0	1.2	1.1	1.1	1.1
Total revenue change	16.1	17.6	14.8	16.9	12.7
Other income to total revenue	38.6	35.6	34.7	37.1	35.3
Total expense change	14.1	12.9	12.1	13.5	8.7
Efficiency ratio	67.5	65.8	68.8	66.7	68.6
Net interest margin	2.35	2.50	2.39	2.43	2.40
Provision for (recovery of) loan losses to average loans	0.3	0.2	0.1	0.3	0.1
Net loan change	1.4	0.6	2.8	2.0	6.9
Total asset change	2.3	3.0	3.0	5.4	7.4
Total deposit change	0.7	7.9	6.2	8.6	8.4
Change in assets under administration	(0.6)	7.6	4.0	7.0	6.7
Tier 1 capital ratio	11.7	11.9	12.1	11.7	12.1
Total capital ratio	14.9	15.3	14.8	14.9	14.8
Other information					
ATB Wealth's assets under administration *($ in thousands)*	$ 43,029,250	$ 43,281,474	$ 39,653,968	$ 43,029,250	$ 39,653,968
Dividends declared ($ in thousands)	25,000	25,000	25,000	50,000	50,000
Total clients	862,213	857,108	843,902	862,213	843,902
Team members (2)	5,346	5,470	5,241	5,346	5,241

(1) Refer to the glossary for definitions of the key performance measures listed.
(2) Reported as full-time equivalents.

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INTRODUCTION

This is Management's Discussion and Analysis (MD&A) of the consolidated results of operations and the financial position of ATB Financial (ATB) for the three and six months ended September 30, 2026 and is dated November 18, 2026. (See the Glossary and Acronyms for our defined terms.) The MD&A should be read in conjunction with the unaudited interim condensed consolidated financial statements and related notes for the period ended September 30, 2026 as well as the audited consolidated financial statements for the year ended March 31, 2026.

Caution Regarding Forward-Looking Statements

This report includes forward-looking statements. ATB may also from time to time make forward-looking statements in other written or verbal communications. These statements may involve, but are not limited to, comments relating to ATB's objectives or targets for the short and medium terms, our planned strategies or actions to achieve those objectives and the outlook for our operations or the Alberta economy. Forward-looking statements typically use the words *anticipate, believe, estimate, expect, intend, may, plan* or other similar expressions or future or conditional verbs, such as *could, should, would* or *will*.

By their very nature, forward-looking statements require ATB's management to make numerous assumptions and are subject to inherent risks and uncertainties, both general and specific. A number of factors could cause actual future results, conditions, actions or events to differ materially from the expectations, estimates or intentions expressed in the forward-looking statements. Such factors include, but are not limited to, changes in our legislative or regulatory environment; changes in ATB's markets; technological changes; changes in general economic conditions, including fluctuations in interest rates, commodity prices, currency value and liquidity conditions; the ongoing impacts on the global economy due to the current geopolitical uncertainty; and other developments, including the degree to which ATB anticipates and successfully manages the risks implied by such factors.

ATB cautions readers that the aforementioned list is not exhaustive. Anyone reading and relying on forward-looking statements should carefully consider these and other factors that could adversely affect ATB's future results as there is a significant risk that forward-looking statements will not be accurate.

ECONOMIC OUTLOOK

Unless otherwise stated, all references to years in this section refer to calendar years.

Tariffs and higher energy costs have led to a period of slower growth in Canada. Although Alberta is not immune, it remains poised to finish 2026 in a position of relative strength, leading all provinces in employment, population, and retail sales growth.

ATB Financial's latest Economic Outlook projects Alberta's real GDP will grow by 2.6% in 2026, above the 0.9% projected nationally. Looking ahead to 2027, the provincial economy is expected to expand by 2.3%, outpacing national growth of 1.5%.

Alberta's economic growth is anchored by a resilient energy sector, which is expanding production while benefiting from higher crude prices and improved market access for oil and liquified natural gas (LNG). While there is significant potential upside, we are maintaining a cautious forecast on energy investment until final investment decisions are made.

Tariffs and trade uncertainty remain a major constraint on growth in Canada, but Alberta continues to face a lower overall tariff burden due to energy exemptions and less exposure to targeted goods such as steel, aluminum, and autos. Despite this, businesses facing sectoral tariffs of up to 50% face significant negative impacts.

The pace has slowed, but Alberta's population continues to grow and to do so faster than in other parts of the country, with most of the growth concentrated in urban areas. Net gains from interprovincial migration have continued as residents are drawn to the province by both jobs and the relative affordability of housing compared to higher-priced markets in B.C. and Ontario. Residential housing starts have tapered from recent highs, but are expected to remain above the low levels seen before the pandemic.

Primary agriculture continues to deal with a small cattle herd and a cycle of high prices. Major crops were expected to yield above their five-year average this year, but cool weather and precipitation are delaying combining progress and raising concerns about quality. Input costs and margins are under pressure from elevated input costs, including diesel fuel.

As of September, headline inflation in Alberta was running at 3.6%. The longer energy prices stay high, the greater the odds they will pass-through to other areas. Our forecast assumes the situation in the Middle East deescalates and energy prices ease. Our forecast is for the provincial inflation rate to average 2.3% next year and 2.0% in 2028.

Borrowing costs are trending higher with the Bank of Canada increasing its policy rate from 2.25% to 2.5% on October 28 on the back of already-higher bond yields. A second policy rate increase of 25 basis points seems likely before the end of the year or in early 2027..

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Employment growth in Alberta was strong over the first half of the year as hiring in the services sector continued to play catch-up with past population growth, but is expected to ease to an annual increase of 1.7% in 2027.

Notwithstanding stronger overall growth in Alberta, there are challenges, including ongoing cost of living pressures, expectations of higher interest rates, and youth underemployment. Despite this, retail spending in Alberta has continued to grow at a brisk pace. Our forecast is for retail spending in Alberta to grow by 4.4% in 2027 and 5.1% in 2028. At the same time, a rising share of household budgets is now covering energy and food costs, leaving less room for discretionary purchases and creating challenges for some retailers.

Implications for our clients

The economic challenges faced by our personal and business clients will spill over into their banking needs. Examples of economic issues that have the potential to affect our business decisions and practices include:

- Uncertainty and financial anxiety linked to geopolitical factors and U.S. tariffs.
- Higher prices, especially for energy, transportation, and food.
- Reduced sales to U.S. buyers due to sector-specific tariffs and increased input costs/supply chain disruption due to Canadian countertariffs.
- Mortgages renewing at higher rates than five years ago.
- Slower population growth and the reduction in non-permanent residents may create challenges for retailers, landlords and employers.

REVIEW OF CONSOLIDATED OPERATING RESULTS

Net Income

For the period ended September 30, 2026, net income (NI) decreased from last quarter, and increased year-over-year and year-to-date. The quarterly decrease was mainly due to higher non-interest expenses (NIE) and loan loss provision (LLP), which were partially offset by higher other income (OI). The year-over-year and year-to-date increase was mainly due to higher total revenue, which was partially offset by higher NIE and LLP.

ATB's net contribution—composed of NI, payment in lieu of tax (PILOT) and the deposit guarantee fee—to the GoA was $195.5 million for the three months ended September 30, 2026, a decrease from last quarter ($229.7 million) due to lower NI. Our net contribution increased year-over-year ($186.7 million) and year-to-date ($425.2 million) —an increase year-over-year ($378.8 million)—driven by higher NI.

Total Revenue

Total revenue consists of net interest income (NII) and OI. Total revenue was $701.8 million during the quarter and $1.4 billion year-to-date and increased across all periods due to higher OI. NII was higher across all periods except compared to last quarter.

Net Interest Income

NII represents the difference between the interest earned on assets (such as cash, loans and securities) and interest paid on liabilities (such as deposits, wholesale borrowings and securitization). NII decreased quarter-over-quarter primarily due to a return to normal amortization of loan fees and an increase in interest expense associated with deposit promotional campaigns. NII increased year-over-year and year-to-date primarily driven by strong loan growth.

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Table 1: Changes in Net Interest Income

	September 30, 2026 vs. June 30, 2026			September 30, 2026 vs. September 30, 2025		
	Increase (decrease) due to changes in			Increase (decrease) due to changes in		
For the three months ended ($ in thousands)	**Volume**	**Rate**	**Net change**	**Volume**	**Rate**	**Net change**
Assets						
Interest-bearing deposits with financial institutions and securities	$ 3,118	$ 1,665	$ 4,783	$ 15,990	$ (11,146)	$ 4,844
Loans	3,627	2,203	5,830	56,858	(490)	56,368
Change in interest income	**6,745**	**3,868**	**10,613**	**72,848**	**(11,636)**	**61,212**
Liabilities						
Deposits	13,863	22,050	35,913	40,109	(7,858)	32,251
Wholesale borrowings	(16,084)	3,807	(12,277)	(18,146)	4,315	(13,831)
Securitization liabilities	2,028	851	2,879	14,111	(3,687)	10,424
Securities sold under repurchase agreements	(137)	(31)	(168)	(2,623)	(1,149)	(3,772)
Obligations for securities sold short	(42)	538	496	304	(254)	50
Change in interest expense	**(372)**	**27,215**	**26,843**	**33,755**	**(8,633)**	**25,122**
Change in net interest income	**$ 7,117**	**$ (23,347)**	**$ (16,230)**	**$ 39,093**	**$ (3,003)**	**$ 36,090**

	September 30, 2026 vs. September 30, 2025		
	Increase (decrease) due to changes in		
For the six months ended ($ in thousands)	**Volume**	**Rate**	**Net change**
Assets			
Interest-bearing deposits with financial institutions and securities	$ 35,143	$ (29,665)	$ 5,478
Loans	133,143	3,623	136,766
Change in interest income	**168,286**	**(26,042)**	**142,244**
Liabilities			
Deposits	73,798	(31,206)	42,592
Wholesale borrowings	(17,980)	4,864	(13,116)
Securitization liabilities	27,591	(6,340)	21,251
Securities sold under repurchase agreements	(6,600)	(5,537)	(12,137)
Obligations for securities sold short	1,402	(2,009)	(607)
Change in interest expense	**78,211**	**(40,228)**	**37,983**
Change in net interest income	**$ 90,075**	**$ 14,186**	**$ 104,261**

Net interest margin (NIM) is the ratio of NII to average total interest-earning assets for the period. It is an important measure for ATB that demonstrates the profitability of our banking business. The ratio decreased to 2.35%, from 2.50% in the previous quarter and 2.39% in the previous year. The quarter-over-quarter decrease was driven by higher deposit costs associated with promotional campaigns and a reduction of loan fee amortization. The year-over-year decrease was driven by lower interest income as a result of Bank of Canada rate cuts.

The year-to-date ratio increased to 2.43% from 2.40% driven by higher loan fee amortization.

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Other Income

OI consists of all revenue not classified as NII.

OI increased across all periods. The quarter-over-quarter increase was primarily driven by robust activity in capital markets revenue—particularly within the mining sector—along with higher credit fees and steady growth in wealth management revenue supported by higher average AUA. The year-over-year and year-to-date growth was led by these same drivers, further bolstered by the acquisition of Cormark and higher financial markets revenue, partially offset by lower revenue from balance sheet management activity.

Provision for Loan Losses

ATB's LLP—comprising net write-offs, recoveries and required changes to the allowance for Stage 1, 2 and 3 loans—saw a provision of $54.1 million this quarter. The quarter-over-quarter increase in LLP was primarily driven by new impairments, partially offset by a decrease in our Stage 1 provision. Year-over-year and year-to-date LLP increased similarly following new impairments and increased loan loss expectations on existing loans. The increase in LLP across all comparable periods was partially offset by the benefit from the synthetic securitization portfolio.

We remain committed to providing our clients with access to sound advice and a range of products and services in support of Alberta's economy, while taking appropriate measures to limit losses. As at September 30, 2026, gross impaired loans of $0.5 billion comprise 0.9% (March 31, 2026: 0.6%, September 30, 2025: 0.9%) of the total loan portfolio.

Non-Interest Expense

NIE consists of all expenses incurred by ATB except for interest expenses and LLP.

NIE increased across all periods due to strategic initiatives and an increase in costs that are variable with AUA. An increase in team-member related costs and operational costs related to the Cormark strategic acquisition further contributed to the year-over-year and year-to-date increase.

Efficiency Ratio

The efficiency ratio, measured as total NIE divided by total revenue, measures how much it costs ATB to generate revenue. A lower ratio indicates higher efficiency at generating income. Our quarterly and year-to-date efficiency ratios were 67.5% and 66.7%, respectively. Our efficiency ratio weakened quarter-over-quarter as NIE growth outpaced revenue. The efficiency ratio improved year-over-year and year-to-date as revenue growth from strategic initiatives exceeded the increase in NIE.

REVIEW OF OPERATING RESULTS BY AREA OF EXPERTISE

Results presented in the following tables are based on ATB's internal financial reporting systems. The accounting policies used in preparing the tables are consistent with those followed in preparing the consolidated financial statements, as disclosed in the notes to the financial statements. As these results are based on ATB's internal management structure, they may not be directly comparable to those of other financial institutions. (See Note 13 in the financial statements for more on ATB's organizational structure.) Effective FY2027 Q1, the ATB Business segment was divided into two separate segments: Business Banking and Cormark Capital Markets. Concurrently with this change and the centralization of internal costs previously held within the legacy business line, certain operational expenses have been reclassified between segments. Results from prior periods have been reclassified to align with the current period's presentation with the exception of certain historical horizontal allocations where the impact is immaterial to the prior period segment results.

The NII, OI, NIE and LLP reported for each area may also include certain interline charges. The net effects of the internal funds transfer pricing (FTP) that impact an Area of Expertise (AOE) loan and deposit spread, and allocation charges, if any, are offset by amounts reported for strategic support units (SSUs).

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Everyday Financial Services

Table 2: EFS Financial Performance

For the three months ended *($ in thousands)*	**September 30 2026**	**June 30 2026**	**September 30 2025**
Net interest income	$ 177,234	$ 181,826	$ 166,773
Other income	44,152	42,702	43,017
Total revenue	221,386	224,528	209,790
Provision for (recovery of) loan losses	13,859	12,332	7,265
Non-interest expense (1)	164,407	159,318	152,872
Net income before payment in lieu of tax	43,120	52,878	49,653
Payment in lieu of tax	9,918	12,162	11,420
Net income	**$ 33,202**	**$ 40,716**	**$ 38,233**
Net loans	$ 27,086,383	$ 26,484,141	$ 25,130,367
Total deposits	23,077,460	22,753,676	21,814,123

For the six months ended *($ in thousands)*	**September 30 2026**	**September 30 2025**
Net interest income	$ 359,060	$ 322,874
Other income	86,854	86,576
Total revenue	445,914	409,450
Provision for (recovery of) loan losses	26,191	18,487
Non-interest expense (1)	323,725	298,840
Net income before payment in lieu of tax	95,998	92,123
Payment in lieu of tax	22,080	21,188
Net income	**$ 73,918**	**$ 70,935**

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.

EFS's NI decreased quarter-over-quarter primarily due to a decrease in NII and an increase in NIE. Year-over-year and year-to-date, NI increased primarily due to an increase in NII, which was partially offset by an increase in NIE and LLP.

NII decreased quarter-over-quarter due to an increase in deposit costs from promotional campaigns. NII increased year-over-year and year-to-date driven by an increase in loan balances.

OI increased quarter-over-quarter and year-over-year. The quarter-over-quarter and year-over-year increase was driven by higher insurance revenue. The year-over-year increase further benefited from an increase in card revenue, which was partially offset by lower retail service charges due to regulatory fee changes. Year-to-date OI remained consistent.

LLP increased quarter-over-quarter; this was mainly driven by an increase in our Stage 3 provision tied to new impairments, partially offset by a decrease in our Stage 2 provision. Year-over-year and year-to-date, LLP increased due to new impairments, write-offs and a shift in provision from Stage 1 to Stage 2 related to higher loan loss expectations.

NIE increased across all periods driven by strategic initiatives. Higher team-member-related costs further contributed to the year-over-year and year-to-date increase.

Loans increased quarter-over-quarter due to seasonality and market activity driving mortgage growth. Year-over-year, loans increased driven by competitive mortgage rates, promotions, and market activity.

Deposit balances were consistent quarter-over-quarter and increased year-over-year, driven by competitive GIC rates, promotional campaigns, and higher transaction balances.

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Business Banking

Table 3: Business Banking Financial Performance

For the three months ended *($ in thousands)*	**September 30 2026**	**June 30 2026**	**September 30 2025**
Net interest income	$ 140,375	$ 144,403	$ 144,041
Other income	25,774	23,300	22,287
Total revenue	166,149	167,703	166,328
Provision for (recovery of) loan losses	28,686	(11,496)	10,389
Non-interest expense (1)	83,616	81,739	83,074
Net income before payment in lieu of tax	53,847	97,460	72,865
Payment in lieu of tax	12,385	22,416	16,759
Net income	**$ 41,462**	**$ 75,044**	**$ 56,106**
Net loans	$ 22,817,283	$ 22,589,924	$ 21,308,792
Total deposits	14,745,890	14,865,754	14,510,074

For the six months ended *($ in thousands)*	**September 30 2026**	**September 30 2025**
Net interest income	$ 284,778	$ 282,580
Other income	49,074	44,606
Total revenue	333,852	327,186
Provision for (recovery of) loan losses	17,190	12,183
Non-interest expense (1)	165,355	165,387
Net income before payment in lieu of tax	151,307	149,616
Payment in lieu of tax	34,801	34,412
Net income	**$ 116,506**	**$ 115,204**

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.

Business Banking's NI decreased quarter-over-quarter and year-over-year, primarily due to an increase in LLP. NI increased year-to-date due to higher total revenue, partially offset by an increase in LLP.

NII decreased quarter-over-quarter and year-over-year due to rate compression and loan growth in lower spread portfolios. NII increased year-to-date due to higher loan fee amortization.

OI increased across all periods, primarily driven by an increase in interest rate derivative revenue.

LLP increased quarter-over-quarter and year-over-year, primarily driven by higher Stage 2 provisions resulting from greater loan loss expectations, partially offset by a lower Stage 3 provision. Year-to-date LLP increased primarily in Stage 2 provision resulting from higher loan loss expectations, partially offset by decreases in our Stage 1 provision.

NIE increased quarter-over-quarter due to strategic initiatives, partially offset by lower team-member-related costs. NIE remained consistent year-over-year and year-to-date.

Loans grew quarter-over-quarter and year-over-year. Quarter-over-quarter growth was driven by the agriculture and diversified sectors, while year-over-year growth was led by the real estate and agriculture sectors.

Deposits contracted quarter-over-quarter due to corporate and municipal outflows, which were partially offset by term deposit growth. Deposits grew year-over year primarily driven by an increase in savings account balances which were partially offset by a decrease in Notice Trust and High Interest Savings Account balances.

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Cormark Capital Markets

Table 4: Cormark Capital Markets Financial Performance

For the three months ended *($ in thousands)*	**September 30 2026 (1)**	**June 30 2026 (1)**	**September 30 2025**
Net interest income	$ 63,080	$ 73,361	$ 61,379
Other income	95,444	71,731	46,016
Total revenue	158,524	145,092	107,395
Provision for (recovery of) loan losses	15,631	25,872	1,924
Non-interest expense (2)	91,382	81,214	64,961
Net income before payment in lieu of tax	51,511	38,006	40,510
Payment in lieu of tax	11,848	8,741	9,317
Net income	**$ 39,663**	**$ 29,265**	**$ 31,193**
Net loans	$ 10,488,736	$ 10,341,331	$ 10,109,670
Total deposits	12,399,226	12,217,781	7,848,649

For the six months ended *($ in thousands)*	**September 30 2026 (1)**	**September 30 2025**
Net interest income	$ 136,441	$ 122,540
Other income	167,175	89,794
Total revenue	303,616	212,334
Provision for (recovery of) loan losses	41,503	(2,272)
Non-interest expense (2)	172,596	130,753
Net income before payment in lieu of tax	89,517	83,853
Payment in lieu of tax	20,589	19,286
Net income	**$ 68,928**	**$ 64,567**

(1) On December 15, 2025, we completed the acquisition of Cormark Securities Inc. (Cormark). The results of Cormark have been consolidated from the closing date, which impacted results, balances and ratios for the period. For further details refer to Note 27 of the 2026 annual consolidated financial statements.
(2) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.

Cormark Capital Markets' NI increased across all periods. The quarter-over-quarter increase was driven by an increase in OI and decrease in LLP, partially offset by higher NIE. Year-over-year and year-to-date growth was primarily led by OI, partially offset by an increase in NIE and LLP.

NII decreased quarter-over-quarter, primarily driven by the pay down of loans in the energy sector amid higher commodity prices, as well as lower fee amortization. NII increased year-over-year and year-to-date and was primarily driven by deposit NII. Year-to-date, NII further benefited from an increase in loan balances and loan fee amortization.

OI increased across all periods, driven by strong capital markets revenue in the mining sector and an increase in credit fees. OI further increased year-over-year and year-to-date driven by the acquisition and integration of Cormark. Quarter-over-quarter OI growth was partially offset by lower financial markets revenue.

LLP decreased quarter-over-quarter, driven by lower Stage 1 and Stage 2 provisions, which were partially offset by an increase in Stage 3 provision tied to new impairments. Year-over-year and year-to-date, LLP increased primarily due to higher Stage 3 provisions resulting from new impairments.

NIE increased across all periods primarily driven by strategic initiatives and an increase in team-member costs. NIE further increased year-over-year and year-to-date due to operational costs related to the Cormark acquisition.

Loans grew quarter-over-quarter and year-over-year. The quarter-over-quarter increase was driven by growth in the large-scale infrastructure (project finance) portfolio which was partially offset by the pay down of loans in the energy sector. The year-over-year increase was driven by growth in the energy and diversified sectors.

Deposits increased quarter-over-quarter and year-over-year. The quarter-over-quarter growth was driven by an increase in the large-scale infrastructure (project finance) sector. The year-over-year growth was driven by new client deposits.

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Wealth

Table 5: Wealth Financial Performance

For the three months ended *($ in thousands)*	**September 30 2026**	**June 30 2026**	**September 30 2025**
Net interest income	$ 11,184	$ 11,399	$ 10,693
Other income	110,872	108,825	100,846
Total revenue	122,056	120,224	111,539
Provision for (recovery of) loan losses	(599)	1,051	(43)
Non-interest expense (1)	108,598	108,359	97,123
Net income before payment in lieu of tax	14,057	10,814	14,459
Payment in lieu of tax	3,233	2,487	3,308
Net income	**$ 10,824**	**$ 8,327**	**$ 11,151**
Net loans	$ 1,275,800	1,244,202	$ 1,216,018
Total deposits	2,872,419	2,834,049	2,766,486
Total assets under administration	43,029,250	43,281,474	39,653,968

For the six months ended *($ in thousands)*	**September 30 2026**	**September 30 2025**
Net interest income	$ 22,583	$ 21,050
Other income	219,697	196,422
Total revenue	242,280	217,472
Provision for (recovery of) loan losses	452	1,355
Non-interest expense (1)	216,957	196,118
Net income before payment in lieu of tax	24,871	19,999
Payment in lieu of tax	5,720	4,600
Net income	**$ 19,151**	**$ 15,399**

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.

ATB Wealth's NI increased quarter-over-quarter and year-to-date, while remaining consistent year-over-year. The quarter-over-quarter growth was driven by higher OI and a recovery in LLP. The year-to-date increase was led by higher OI, partially offset by higher NIE.

NII was consistent across all periods.

OI increased across all periods due to growth in average AUA balances driven by market returns.

NIE was consistent quarter-over-quarter, and increased year-over-year and year-to-date. The year–over-year and year-to-date increase was due to an increase in team-member costs and higher variable costs associated with AUA.

Loan and deposit balances were consistent across all periods.

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Strategic Support Units

Table 6: Strategic Support Units Financial Performance

For the three months ended *($ in thousands)*	**September 30 2026**	**June 30 2026**	**September 30 2025**
Net interest income	$ 38,847	$ 35,961	$ 11,744
Other income	(5,189)	674	(2,529)
Total revenue	33,658	36,635	9,215
Provision for (recovery of) loan losses	(3,447)	1,725	794
Non-interest expense (1)	26,013	26,201	17,421
Net income before payment in lieu of tax	11,092	8,709	(9,000)
Payment in lieu of tax	2,550	2,003	(2,052)
Net income	**$ 8,542**	**$ 6,706**	**$ (6,948)**

For the six months ended *($ in thousands)*	**September 30 2026**	**September 30 2025**
Net interest income	$ 74,808	$ 24,365
Other income	(4,515)	3,772
Total revenue	70,293	28,137
Provision for (recovery of) loan losses	(1,722)	1,841
Non-interest expense (1)	52,214	28,975
Net income before payment in lieu of tax	19,801	(2,679)
Payment in lieu of tax	4,553	(616)
Net income	**$ 15,248**	**$ (2,063)**

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.

NII increased across all periods. Quarter-over-quarter increase reflects higher investment income on larger average balances, coupled with lower borrowing costs. NII increased year-over-year and year-to-date due to an increase in swap revenue, which was driven by Bank of Canada interest rate cuts over the past year.

OI decreased across all periods driven by losses on foreign exchange. The year-over-year and year-to-date decrease was partially offset by gains on our strategic investments.

LLP decreased across all periods as a result of the benefit from the synthetic securitization portfolio.

NIE was consistent quarter-over-quarter and increased year-over-year and year-to-date. The year-over-year and year-to-date increase was primarily driven by team-member-related costs and strategic initiatives.

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REVIEW OF CONSOLIDATED FINANCIAL POSITION

Total Assets

Our total assets as at September 30, 2026, are $77.5 billion, which is higher than last quarter and year-over-year, primarily driven by strong loan growth, and an increase in total securities and other assets. Quarter-over-quarter was partially offset by a decrease in securities purchased under reverse repurchase agreements.

Loans

Net loans increased this quarter and year-over-year, ending with a balance of $62.4 billion. Growth across both comparative periods was driven by growth in business and residential mortgage loans (RMLs).

The allowance for loan losses increased quarter-over-quarter and year-over-year driven by new impairments. New loan growth further attributed to the year-over-year increase. Our loan portfolio and the related allowance for loan losses are discussed in greater detail in Notes 7 and 8 to the financial statements.

Other Assets

ATB's other assets are composed primarily of derivative financial instruments, prepaid expenses and other receivables. Total other assets increased quarter-over-quarter driven by an increase in derivative financial instruments. The year-over-year increase was further driven by an increase in trading assets and trading activity that was bolstered by the acquisition and integration of Cormark.

Total Liabilities

Total liabilities ended the quarter at $71.2 billion, an increase quarter-over-quarter and year-over-year driven by strong deposit growth and increases in securities sold under repurchase agreements and derivative financial instruments, which were partially offset by a decrease in wholesale borrowings. The year-over-year balance further increased due to increases in other liabilities.

Deposits

ATB's principal sources of funding are client deposits. Balances have increased quarter-over-quarter and year-over-year. The quarter-over-quarter and year-over-year increase was driven by promotional campaigns. The year-over-year increase was further bolstered by competitive GIC rates and increased transaction balances.

Other Liabilities

ATB's other liabilities are composed primarily of securitization liabilities, wholesale borrowings, derivative financial instruments, securities sold under repurchase agreements and other liabilities. Securitization liabilities and wholesale borrowings are used as funding sources to supplement client deposits.

Wholesale borrowings consist primarily of bearer-deposit and mid-term notes issued on ATB's behalf by the GoA, to a limit of $11.0 billion. The quarter-over-quarter and year-over-year decrease in wholesale borrowings was driven by deposit growth which reduced the utilization of wholesale borrowings.

Securitization liabilities include ATB's participation in the *National Housing Act* Mortgage-Backed Security (MBS) Program with sales to the Canada Mortgage Bonds (CMB) program or third-party investors, securitization of credit card receivables and uninsured RMLs and a synthetic securitization program (See Note 9). Securitization liabilities increased quarter-over-quarter and year-over-year primarily due to increases in CMB MBS issuances and third-party MBS issuances. The year-over-year balance further increased due to uninsured RML program issuances and synthetic securitization.

Derivative liabilities increased quarter-over-quarter and year-over-year driven by mark-to-market losses associated with increases in oil prices and swap rates.

Securities sold under repurchase agreements are used for cash management and increased quarter-over-quarter and year-over-year.

Accumulated Other Comprehensive Income

Accumulated other comprehensive income (AOCI) includes unrealized gains and losses that are recorded in the consolidated statement of income only when realized or when certain trigger events occur. AOCI decreased quarter-over-quarter and year-over-year. The decrease was driven by losses on derivative financial instruments designated as cash flow hedges which were partially offset by gains on securities measured at fair value through OCI and remeasurement gains related to our defined benefit plan.

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Regulatory Capital

ATB measures and reports capital adequacy to ensure we meet the minimum levels set out by our regulator, Alberta Superintendent of Financial Institutions (ASFI), while supporting the continued growth of our business and building value for our Shareholder.

As a Crown corporation, ATB and our subsidiaries operate under a regulatory framework established pursuant to the *ATB Act*, *ATB Regulation* and the *OSFI Capital Adequacy Requirements Guideline* (CAR Guideline). Refer to Note 25 of the 2026 financial statements for more on ATB's regulatory capital. As at September 30, 2026, ATB had a Tier 1 capital ratio of 11.7% and a total capital ratio of 14.9%, both exceeding our regulatory requirements.

The shaded areas of the MD&A represent a discussion related to credit, market and liquidity risk and form an integral part of the interim consolidated financial statements for the period ended September 30, 2026.

Credit Risk

Credit risk is the risk of financial loss resulting from failure of a debtor, for whatever reason, to fully honour its financial or contractual obligations to ATB. Examples of typical products bearing credit risk include retail, commercial and corporate loans, guarantees, letters of credit and derivatives. Credit risk typically poses the greatest inherent risk of financial loss to lending institutions and is further amplified for ATB given our concentration in Alberta.

Key measures as at September 30, 2026, are outlined below.

Table 7: Credit Risk Exposure

The amounts shown in the table below best represent ATB's exposure to credit risk, with the increase driven by loan growth. (See Note 4 to the financial statements.)

As at *($ in thousands)*	**September 30 2026**	**March 31 2026**
Financial assets (1)	$ 75,760,829	$ 72,171,703
Other commitments and off-balance-sheet items (2)	33,653,771	31,551,067
Total credit risk	**$ 109,414,600**	**$ 103,722,770**

(1) Financial assets include derivatives stated net of collateral held and master netting agreements.
(2) Other commitments and off-balance-sheet items include the undrawn portion of ATB's loan commitments, guarantees and letters of credit.

Table 8: Industry Concentration

ATB is inherently exposed to significant concentrations of credit risk as our clients predominantly participate in the Alberta economy. The following table presents a breakdown of the three largest single-industry segments and the single largest borrower:

	September 30 2026		**March 31 2026**	
As at *($ in thousands)*		**Percentage of total gross loans**		**Percentage of total gross loans**
Commercial real estate	$ 10,709,827	17.0%	$ 10,451,574	17.0%
Agriculture and forestry	6,852,468	10.9%	6,664,102	10.8%
Hydrocarbon energy	5,834,991	9.3%	6,159,156	10.0%
Largest borrower	$ 298,942	0.5%	$ 295,110	0.5%

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Table 9: Real Estate Secured Lending (Insured and Uninsured)

RMLs and home equity lines of credit (HELOCs) are secured by residential properties. The following table breaks down the amounts and percentages of insured and uninsured RMLs and HELOCs:

As at *($ in thousands)*			**September 30 2026**		**March 31 2026**
Residential mortgages	Insured (1)	$ 13,434,534	57.0%	$ 13,109,458	57.9%
	Uninsured	10,129,269	43.0%	9,520,814	42.1%
Total residential mortgages		**$ 23,563,803**	**100.0%**	**$ 22,630,272**	**100.0%**
Home equity lines of credit	Uninsured	$ 1,970,764	100.0%	$ 1,898,581	100.0%
Total home equity lines of credit		**$ 1,970,764**	**100.0%**	**$ 1,898,581**	**100.0%**
Total	**Insured**	**$ 13,434,534**	**52.6%**	**$ 13,109,458**	**53.4%**
	Uninsured	**12,100,033**	**47.4%**	**11,419,395**	**46.6%**

(1) Insured residential mortgages are mortgages insured against a loss caused by a borrower defaulting and include both individual and portfolio insurance. The amounts presented include bulk-insured conventional mortgages and mortgages insured by CMHC, Sagen and Canada Guaranty Mortgage Insurance.

Table 10: Real Estate Secured Lending (Amortization Period)

The following table shows the percentages of our RML portfolio that fall within various amortization periods:

As at	**September 30 2026**	**March 31 2026**
Less than 25 years	88.4%	91.1%
25 years and above	11.6%	8.9%
Total	**100.0%**	**100.0%**

Table 11: Real Estate Secured Lending (Average Loan-to-Value Ratio)

The following table provides a summary of our average loan-to-value ratio for newly originated and acquired uninsured RML and HELOC products:

As at	**September 30 2026**	**March 31 2026**
Residential mortgages	66.2%	65.9%
Home equity lines of credit	59.2%	59.5%

ATB performs stress testing on our RML portfolio as part of our overall stress-testing program to assess the impact of an economic downturn. Severe changes in house prices, interest rates and unemployment levels are among the factors considered in our testing. ATB considers potential losses in our RML portfolio under such scenarios to be manageable, given the portfolio's higher proportion of insured and low loan-to-value ratio mortgages.

ATB has limited exposure to variable rate mortgages, which comprised 23.9% of total mortgages as at September 30, 2026, and 18.7% at March 31, 2026.

Market Risk

Market risk can arise due to changes in interest rates, trading activity, foreign exchange (FX) rates and commodity prices. ATB primarily has market risk exposure to both the risk-sensitive assets and liabilities on our balance sheet as well as to the derivatives and other financial instruments that we use to manage the various risk exposures we face.

Interest Rate Risk

Interest rate risk is the risk of a negative impact on ATB's financial position due to changes in market interest rates, rate spreads, the shape of the yield curve or any other interest rate relationship. It occurs when there is a mismatch in the repricing characteristics of interest-rate-sensitive assets (e.g., loans and investments) and interest-rate-sensitive liabilities (e.g., deposits).

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Table 12: Interest Rate Sensitivity

The following table provides the potential impact of an immediate and sustained 100- and 200-basis-point increase and decrease, respectively, in interest rates on ATB's NI:

As at *($ in thousands)*	September 30 2026	March 31 2026
Impact on net earnings in succeeding year from:		
Increase in interest rates of:		
100 basis points	$ 36,378	$ 50,442
200 basis points	69,365	96,415
Decrease in interest rates of:		
100 basis points (1)	(40,877)	(57,525)
200 basis points (1)	(86,574)	(122,595)

(1) Certain aspects of the decrease in interest rate scenarios are constrained by interest rate floors when appropriate.

The potential impact of a 100- and 200-basis-point increase is well within our interest-rate-risk-management policy.

Foreign Exchange Risk

Foreign exchange risk is the risk of loss resulting from fluctuations in foreign exchange rates. This risk arises from the existence of a net asset or liability position denominated in foreign currency and/or a difference in maturity profiles for purchases and sales of a given currency.

ATB has an FX risk management policy, which establishes approved limits to our trading and non-trading FX portfolios and defines the roles and responsibilities across the three lines of defence for the ongoing identification, measurement, monitoring and management of FX risk.

ATB manages our foreign currency exposure through, for example, FX limits, measurement of non-trading exposures and buying/selling currency to remain within the Board-approved risk appetite.

ATB is within our Board-approved minimum limits as at September 30, 2026, and March 31, 2026.

Liquidity Risk

Liquidity risk is the risk that ATB may not meet all of our financial commitments in a timely manner, at reasonable prices. ATB manages liquidity risk to ensure we have timely access to cost-effective funds to meet our financial obligations as they become due, in both routine and crisis situations. We do so by managing cash flows, diversifying our funding sources and regularly stress testing, monitoring and reporting our current and forecasted liquidity position.

We measure liquidity through a series of short- and intermediate-term metrics, including the liquidity coverage ratio (LCR), net stable funding ratio and comprehensive net cumulative cash flow metrics defined in the Office of the Superintendent of Financial Institutions Liquidity Adequacy Requirements Guideline.

As at September 30, 2026, the LCR is 129.1% (March 31, 2026: 132.6%), above the Board-approved minimum limit.

Table 13: Long-Term Funding Sources

The following table describes ATB's long-term funding sources in notional amounts:

	September 30 2026		March 31 2026	
($ in thousands)	Long-term funding	Percentage of total	Long-term funding	Percentage of total
Wholesale borrowings	$ 3,450,000	28.2%	$ 6,620,600	45.4%
Securitization liabilities	8,790,083	71.8%	7,977,371	54.6%
Total long-term funding	**$ 12,240,083**	**100.0%**	**$ 14,597,971**	**100.0%**

Docusign Envelope ID: C725CBD9-0BB4-89A9-83CB-05602C8A1D6E

CONSOLIDATED FINANCIAL STATEMENTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Unaudited)

As at *($ in thousands)*	Note	September 30 2026	June 30 2026	March 31 2026	September 30 2025
Cash		$ 1,576,507	$ 1,461,040	$ 1,319,457	$ 1,026,996
Interest-bearing deposits with financial institutions		435,777	134,747	481,287	86,950
Total cash resources		**2,012,284**	**1,595,787**	**1,800,744**	**1,113,946**
Securities measured at fair value through profit or loss		693,117	694,481	614,248	508,577
Securities measured at fair value through other comprehensive income		7,903,148	7,508,846	6,112,516	6,349,856
Total securities	6	**8,596,265**	**8,203,327**	**6,726,764**	**6,858,433**
Securities purchased under reverse repurchase agreements		**658,968**	**1,100,062**	**800,123**	**626,696**
Business		34,783,156	34,477,168	34,588,227	32,364,019
Residential mortgages		23,563,803	23,037,275	22,630,272	21,710,849
Personal		3,677,178	3,630,539	3,604,507	3,621,624
Credit card		829,186	800,997	764,163	790,174
Total gross loans		**62,853,323**	**61,945,979**	**61,587,169**	**58,486,666**
Allowance for loan losses	8	(433,106)	(395,688)	(383,564)	(411,820)
Total net loans	7	**62,420,217**	**61,550,291**	**61,203,605**	**58,074,846**
Derivative financial instruments		1,601,367	1,101,004	1,245,866	961,477
Property and equipment		224,557	221,394	225,112	203,026
Software and other intangibles		283,964	294,977	305,372	317,215
Other assets		1,713,706	1,698,764	1,225,101	776,331
Total other assets		**3,823,594**	**3,316,139**	**3,001,451**	**2,258,049**
Total assets		**$ 77,511,328**	**$ 75,765,606**	**$ 73,532,687**	**$ 68,931,970**
Transaction accounts		$ 18,658,124	$ 18,484,532	$ 16,592,954	$ 15,165,142
Savings accounts		12,304,265	11,835,914	12,007,929	11,492,837
Notice accounts		7,041,153	7,348,594	6,949,744	7,530,929
Non-redeemable fixed-date deposits		13,122,474	13,166,231	11,454,148	10,787,011
Redeemable fixed-date deposits		1,871,190	1,811,611	1,775,340	1,976,881
Total deposits		**52,997,206**	**52,646,882**	**48,780,115**	**46,952,800**
Securitization liabilities	9	8,678,320	8,607,492	7,961,539	7,096,841
Wholesale borrowings		3,388,730	3,793,606	6,600,879	5,407,869
Derivative financial instruments		1,666,994	987,667	1,198,212	861,955
Securities sold under repurchase agreements		1,406,067	202,550	193,435	629,291
Obligations related to securities sold short		566,561	481,834	541,646	287,273
Other liabilities		2,464,985	2,787,303	2,151,945	1,786,606
Total other liabilities		**18,171,657**	**16,860,452**	**18,647,656**	**16,069,835**
Total liabilities		**71,168,863**	**69,507,334**	**67,427,771**	**63,022,635**
Retained earnings		6,247,745	6,139,052	6,003,994	5,775,119
Accumulated other comprehensive income (loss)		94,720	119,220	100,922	134,216
Total equity		**6,342,465**	**6,258,272**	**6,104,916**	**5,909,335**
Total liabilities and equity		**$ 77,511,328**	**$ 75,765,606**	**$ 73,532,687**	**$ 68,931,970**

The accompanying notes are an integral part of these consolidated financial statements.

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Chris Turchansky
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Chris Turchansky
President and Chief Executive Officer

DocuSigned by:
Dan Hugo
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Dan Hugo
Chief Financial and Strategy Officer

Docusign Envelope ID: C725CBD9-0BB4-89A9-83CB-05602C8A1D6E

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

(Unaudited)

		For the three months ended			*For the six months ended*	
($ in thousands)	Note	**September 30 2026**	**June 30 2026**	**September 30 2025**	**September 30 2026**	**September 30 2025**
Loans		$ 780,932	$ 775,102	$ 724,564	$ 1,556,034	$ 1,419,268
Securities		53,640	48,363	47,550	102,003	94,696
Interest-bearing deposits with financial institutions		7,521	8,015	8,767	15,536	17,365
Interest income		**842,093**	**831,480**	**780,881**	**1,673,573**	**1,531,329**
Deposits		319,540	283,299	291,011	602,839	572,991
Wholesale borrowings		30,495	42,772	44,326	73,267	86,383
Securitization		61,338	58,459	50,914	119,797	98,546
Interest expense		**411,373**	**384,530**	**386,251**	**795,903**	**757,920**
Net interest income		**430,720**	**446,950**	**394,630**	**877,670**	**773,409**
Wealth management		109,403	107,146	99,322	216,549	193,613
Service charges		24,380	25,344	27,339	49,724	54,865
Card fees		25,332	24,835	23,271	50,167	46,540
Credit fees		26,542	19,085	19,922	45,627	37,418
Financial markets		16,761	18,829	14,146	35,590	27,818
Capital markets		62,655	40,780	17,508	103,435	37,178
Foreign exchange gains (losses)		517	4,005	2,705	4,522	10,822
Insurance		5,479	5,077	4,565	10,556	9,730
Net gains (losses) on derivative financial instruments		(2,133)	(1,619)	2,428	(3,752)	1,153
Net gains (losses) on securities		2,040	2,029	(2,496)	4,069	1,967
Sundry		77	1,721	927	1,798	66
Other income		**271,053**	**247,232**	**209,637**	**518,285**	**421,170**
Total revenue		**701,773**	**694,182**	**604,267**	**1,395,955**	**1,194,579**
Provision for (recovery of) loan losses	8	**54,130**	**29,484**	**20,329**	**83,614**	**31,594**
Salaries and employee benefits		252,331	257,950	219,877	510,281	440,150
Information technology		66,906	62,287	57,470	129,193	111,814
Premises and occupancy, including depreciation		21,298	22,205	18,652	43,503	37,493
Professional and consulting costs		41,784	32,250	35,171	74,034	65,037
Deposit guarantee fee		19,588	19,178	16,048	38,766	32,106
Equipment, including depreciation		2,934	3,427	2,490	6,361	5,024
Software and other intangibles amortization		19,235	18,174	19,106	37,409	39,127
General and administrative		22,106	22,548	20,743	44,654	40,975
ATB agencies		4,440	4,693	4,422	9,133	8,920
Other		23,394	14,119	21,472	37,513	39,427
Non-interest expense		**474,016**	**456,831**	**415,451**	**930,847**	**820,073**
Income before payment in lieu of tax		**173,627**	**207,867**	**168,487**	**381,494**	**342,912**
Payment in lieu of tax	10	39,934	47,809	38,752	87,743	78,870
Net income		**$ 133,693**	**$ 160,058**	**$ 129,735**	**$ 293,751**	**$ 264,042**

The accompanying notes are an integral part of these consolidated financial statements.

Docusign Envelope ID: C725CBD9-0BB4-89A9-83CB-05602C8A1D6E

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Unaudited)

	For the three months ended			*For the six months ended*	
($ in thousands)	**September 30 2026**	**June 30 2026**	**September 30 2025**	**September 30 2026**	**September 30 2025**
Net income	$ 133,693	$ 160,058	$ 129,735	$ 293,751	$ 264,042
Other comprehensive income (loss)					
Items that may be reclassified subsequently to profit or loss					
Unrealized net gains (losses) on securities measured at fair value through other comprehensive income (loss)					
Unrealized net gains (losses) arising during the period	63,776	10,591	9,238	74,367	(8,184)
Net losses (gains) reclassified to net income	27,654	(3,390)	(4,409)	24,264	8,237
Unrealized net gains (losses) on derivative financial instruments designated as cash flow hedges					
Unrealized net gains (losses) arising during the period	(104,205)	92,190	5,773	(12,015)	(18,960)
Net losses (gains) reclassified to net income	(14,221)	(85,699)	12,411	(99,920)	27,144
Items that will not be reclassified to profit or loss					
Remeasurement of defined-benefit plan liabilities	2,496	4,606	3,204	7,102	5,177
Other comprehensive income (loss)	**(24,500)**	**18,298**	**26,217**	**(6,202)**	**13,414**
Comprehensive income (loss)	**$ 109,193**	**$ 178,356**	**$ 155,952**	**$ 287,549**	**$ 277,456**

The accompanying notes are an integral part of these consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Unaudited)

	For the three months ended			*For the six months ended*	
($ in thousands)	**September 30 2026**	**June 30 2026**	**September 30 2025**	**September 30 2026**	**September 30 2025**
Retained earnings					
Balance at beginning of the period	$ 6,139,052	$ 6,003,994	$ 5,670,384	$ 6,003,994	$ 5,561,077
Net income	133,693	160,058	129,735	293,751	264,042
Dividends	(25,000)	(25,000)	(25,000)	(50,000)	(50,000)
Balance at end of the period	**6,247,745**	**6,139,052**	**5,775,119**	**6,247,745**	**5,775,119**
Accumulated other comprehensive income (loss)					
Securities measured at fair value through other comprehensive income					
Balance at beginning of the period	82,584	75,383	59,727	75,383	64,503
Other comprehensive income (loss)	91,430	7,201	4,829	98,631	53
Balance at end of the period	**174,014**	**82,584**	**64,556**	**174,014**	**64,556**
Derivative financial instruments designated as cash flow hedges					
Balance at beginning of the period	(10,003)	(16,494)	14,798	(16,494)	24,798
Other comprehensive income (loss)	(118,426)	6,491	18,184	(111,935)	8,184
Balance at end of the period	**(128,429)**	**(10,003)**	**32,982**	**(128,429)**	**32,982**
Defined-benefit-plan liabilities					
Balance at beginning of the period	46,639	42,033	33,474	42,033	31,501
Other comprehensive income (loss)	2,496	4,606	3,204	7,102	5,177
Balance at end of the period	**49,135**	**46,639**	**36,678**	**49,135**	**36,678**
Accumulated other comprehensive income (loss)	**94,720**	**119,220**	**134,216**	**94,720**	**134,216**
Equity	**$ 6,342,465**	**$ 6,258,272**	**$ 5,909,335**	**$ 6,342,465**	**$ 5,909,335**

The accompanying notes are an integral part of these consolidated financial statements.

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(Unaudited)	*For the three months ended*			*For the six months ended*	
($ in thousands)	**September 30 2026**	**June 30 2026**	**September 30 2025**	**September 30 2026**	**September 30 2025**
Cash flows from operating activities					
Net income	$ 133,693	$ 160,058	$ 129,735	$ 293,751	$ 264,042
Adjustments for non-cash items and other items					
Provision for (recovery of) loan losses	54,130	29,484	20,329	83,614	31,594
Depreciation and amortization	33,066	31,470	30,330	64,536	61,036
Net losses (gains) on securities	(2,040)	(2,029)	2,496	(4,069)	(1,967)
Losses (gains) on foreign-denominated wholesale borrowings	(150)	(727)	5,467	(877)	(23,032)
Adjustments for net changes in operating assets and liabilities					
Loans	(978,679)	(356,692)	(1,614,531)	(1,335,371)	(3,792,817)
Deposits	365,802	3,868,198	2,747,299	4,234,000	3,622,552
Trading securities	55,111	(58,447)	53,748	(3,336)	72,804
Securities sold under repurchase agreements	1,203,517	9,115	(293,166)	1,212,632	(330,000)
Securities purchased under reverse repurchase agreements	441,120	(299,939)	(626,485)	141,181	(28,283)
Derivative financial instruments	60,538	(59,192)	(15,629)	1,346	(9,957)
Prepayments and other receivables	997,977	(484,158)	85,866	513,819	(89,673)
Accounts receivable—financial market products	(204,303)	74	(214)	(204,229)	1,018
Due to (from) clients, brokers and dealers	(1,047,672)	520,898	(151,069)	(526,774)	(91,034)
Deposit guarantee fee payable	21,880	(58,218)	18,230	(36,338)	(32,055)
Accounts payable and accrued liabilities	106,513	59,698	91,424	166,211	57,232
Accounts payable—financial market products	(231,990)	231,990	(63,404)	-	(20)
Liability for payment in lieu of tax	39,933	(114,358)	38,752	(74,425)	(24,960)
Net interest receivable and payable	(1,312)	1,273	(2,045)	(39)	(41,126)
Change in accrued-pension-benefit liability	131	774	1,599	905	28
Obligations related to securities sold short	84,727	(59,812)	17,848	24,915	107,739
Other	(97,429)	20,883	8,088	(76,546)	29,553
Net cash provided by (used in) operating activities	**1,034,563**	**3,440,343**	**484,668**	**4,474,906**	**(217,326)**
Cash flows from investing activities					
Acquisition, net of cash acquired	-	(1,812)	-	(1,812)	-
Purchase of securities, other than trading	(3,468,418)	(3,018,478)	(2,309,275)	(6,486,896)	(4,254,459)
Proceeds from sales and maturities of securities, other than trading	3,095,435	1,626,954	1,789,142	4,722,389	3,304,947
Change in interest-bearing deposits with financial institutions	(301,030)	346,540	31,683	45,510	88,995
Purchases and disposals of property and equipment, software and other intangibles	(25,216)	(16,951)	(18,464)	(42,167)	(34,892)
Net cash provided by (used in) investing activities	**(699,229)**	**(1,063,747)**	**(506,914)**	**(1,762,976)**	**(895,409)**
Cash flows from financing activities					
Dividends (Note 11)	(25,000)	(25,000)	-	(50,000)	(25,000)
Issuance of wholesale borrowings	1,447,195	1,193,778	2,045,745	2,640,973	5,938,643
Repayment of wholesale borrowings	(1,802,250)	(4,024,240)	(3,094,375)	(5,826,490)	(5,148,918)
Issuance of securitization liabilities	729,217	925,883	640,286	1,655,100	1,025,504
Repayment of securitization liabilities	(561,136)	(297,630)	(157,753)	(858,766)	(471,001)
Repayment of lease liabilities	(7,893)	(7,804)	(7,932)	(15,697)	(15,828)
Net cash provided by (used in) financing activities	**(219,867)**	**(2,235,013)**	**(574,029)**	**(2,454,880)**	**1,303,400**
Net increase (decrease) in cash	115,467	141,583	(596,275)	257,050	190,665
Cash at beginning of the period	1,461,040	1,319,457	1,623,271	1,319,457	836,331
Cash at end of the period	**$ 1,576,507**	**$ 1,461,040**	**$ 1,026,996**	**$ 1,576,507**	**$ 1,026,996**
Net cash provided by (used in) operating activities includes:					
Interest paid	$ (347,877)	$ (354,109)	$ (359,313)	$ (701,986)	$ (765,103)
Interest received	799,883	847,179	740,103	1,647,062	1,494,955

The accompanying notes are an integral part of these consolidated financial statements.

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2026 (Unaudited)

1 Nature of Operations

ATB is an Alberta-based financial services provider engaged in retail and commercial banking, credit cards and wealth management, investment management and capital markets services. ATB is an agent of the Crown in right of Alberta and operates under the authority of the *ATB Financial Act* (the *ATB Act*), Revised Statutes of Alberta, 2000, Chapter A-37. Under the *ATB Act*, ATB was established as a provincial Crown corporation governed by a Board of Directors appointed by the Lieutenant Governor in Council. Under the *Alberta Public Agencies Governance Act*, ATB is recognized as a government commercial enterprise and remains operationally independent from the provincial government. The address of the head office is 2100, 10020-100 Street, Edmonton, Alberta, Canada, T5J 0N3.

ATB is exempt from Canadian federal and Alberta provincial income taxes but pays an amount to the Government of Alberta (GoA) designed to be in lieu of such charges. (See Note 10.)

2 Material Accounting Policies

General Information

Basis of Preparation

These interim condensed consolidated financial statements ("interim statements") have been prepared in accordance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board (IASB) and the accounting requirements of ASFI. The interim statements do not include all information required for complete annual consolidated financial statements and should be read in conjunction with ATB's 2026 annual consolidated financial statements. The accounting policies, methods of computation and presentation of these interim statements are consistent with the most recent annual consolidated financial statements, except for the change in our segment presentation as described in Note 13. These interim statements were approved by the Audit Committee on November 18, 2026.

These interim statements are presented in Canadian dollars, and all values are rounded to the nearest thousand dollars, unless otherwise indicated. They include the assets, liabilities and results of operations and cash flows of ATB and our subsidiaries. All intercompany transactions and balances have been eliminated from the consolidated results.

Significant Accounting Judgments, Estimates and Assumptions

While applying ATB's accounting policies, management has exercised judgment and made estimates in determining amounts recognized in the consolidated financial statements. The most significant judgments and estimates include the allowance for loan losses, the fair value of financial instruments and the assumptions underlying the accounting for employee benefit obligations. Actual results could differ significantly from these estimates, and the impact of any such differences will be recorded in future periods.

3 Summary of Accounting Policy Changes

Changes in Accounting Policies and Disclosures

Accounting standards and amendments that are newly effective for this fiscal year-end are detailed in Note 3 to the 2026 annual consolidated financial statements. Adoption of newly effective standards and amendments did not have a material impact on our financial statements.

Future Accounting Policy Changes

Apart from IFRS 18, accounting standards and amendments that are effective for future years are detailed in Note 3 to the 2026 annual consolidated financial statements.

IFRS 18 *Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements.* The new standard will replace IAS 1 *Presentation of Financial Statements* as the primary source of requirements for financial statement presentation. The new standard includes new requirements related to income statement structure and subtotals and management-defined performance measure disclosures, as well as new principles for

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grouping financial statement information. It also mandates the disclosure of management-defined performance measures in a single note and provides new guidance on the aggregation and disaggregation of information.

In preparation for ATB's April 1, 2027 adoption of IFRS 18, ATB has completed its initial gap assessment and is actively progressing balance sheet and income statement mapping, alongside IT system readiness.

4 Financial Instruments

Classification and Carrying Value

The following tables summarize ATB's financial instrument classifications and provide their carrying value:

	Carrying value					
As at September 30, 2026 *($ in thousands)*	**Financial instruments classified as FVTPL**	**Financial instruments designated as FVTPL**	**Financial instruments classified as FVOCI**	**Financial instruments designated as FVOCI**	**Financial instruments measured at amortized cost**	**Total carrying value**
Financial assets						
Cash (1)	$ -	$ -	$ -	$ -	$ 1,576,507	$ 1,576,507
Interest-bearing deposits with financial institutions (1)	-	435,777	-	-	-	435,777
Total cash resources	-	435,777	-	-	1,576,507	2,012,284
Total securities (1)	692,217	900	7,688,840	214,308	-	8,596,265
Securities purchased under reverse repurchase agreements	-	-	-	-	658,968	658,968
Total net loans (2)	-	-	-	-	62,420,217	62,420,217
Derivative financial instruments	1,601,367	-	-	-	-	1,601,367
Other assets (1) (6)	-	-	-	-	1,585,549	1,585,549
Total other assets	1,601,367	-	-	-	1,585,549	3,186,916
Total financial assets	**$ 2,293,584**	**$ 436,677**	**$ 7,688,840**	**$ 214,308**	**$ 66,241,241**	**$ 76,874,650**
Financial liabilities						
Total deposits (3)	$ -	$ -	$ -	$ -	$ 52,997,206	$ 52,997,206
Securitization liabilities (4)	-	-	-	-	8,678,320	8,678,320
Wholesale borrowings (5)	-	-	-	-	3,388,730	3,388,730
Derivative financial instruments (1)	1,666,994	-	-	-	-	1,666,994
Securities sold under repurchase agreements (1)	-	-	-	-	1,406,067	1,406,067
Obligations related to securities sold short	566,561	-	-	-	-	566,561
Other liabilities (1) (6) (7)	38,233	-	-	-	2,269,651	2,307,884
Total other liabilities	2,271,788	-	-	-	15,742,768	18,014,556
Total financial liabilities	**$ 2,271,788**	**$ -**	**$ -**	**$ -**	**$ 68,739,974**	**$ 71,011,762**

(1) The fair value is estimated to equal carrying value.
(2) The fair value of loans is estimated at $64,619,622.
(3) The fair value of deposits is estimated at $52,509,158.
(4) The fair value of securitization liabilities is estimated at $8,600,439.
(5) The fair value of wholesale borrowings is estimated at $3,390,460.
(6) Amounts presented here exclude certain other assets and other liabilities not considered financial instruments.
(7) Contingent consideration related to the acquisition of BCV.

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As at March 31, 2026 *($ in thousands)*	Carrying value Financial instruments classified as FVTPL	Financial instruments designated as FVTPL	Financial instruments classified as FVOCI	Financial instruments designated as FVOCI	Financial instruments measured at amortized cost	Total carrying value
Financial assets						
Cash (1)	$ -	$ -	$ -	$ -	$ 1,319,457	$ 1,319,457
Interest-bearing deposits with financial institutions (1)	-	481,287	-	-	-	481,287
Total cash resources	-	481,287	-	-	1,319,457	1,800,744
Total securities (1)	609,089	5,159	5,997,159	115,357	-	6,726,764
Securities purchased under reverse repurchase agreements	-	-	-	-	800,123	800,123
Total net loans (2)	-	-	-	-	61,203,605	61,203,605
Derivative financial instruments	1,245,866	-	-	-	-	1,245,866
Other assets (1) (6)	-	-	-	-	1,094,047	1,094,047
Total other assets	1,245,866	-	-	-	1,094,047	2,339,913
Total financial assets	**$ 1,854,955**	**$ 486,446**	**$ 5,997,159**	**$ 115,357**	**$ 64,417,232**	**$ 72,871,149**
Financial liabilities						
Total deposits (3)	$ -	$ -	$ -	$ -	$ 48,780,115	$ 48,780,115
Securitization liabilities (4)	-	-	-	-	7,961,539	7,961,539
Wholesale borrowings (5)	-	-	-	-	6,600,879	6,600,879
Derivative financial instruments (1)	1,198,212	-	-	-	-	1,198,212
Securities sold under repurchase agreements (1)	-	-	-	-	193,435	193,435
Obligations related to securities sold short	541,646	-	-	-	-	541,646
Other liabilities (1) (6) (7)	30,784	-	-	-	1,884,928	1,915,712
Total other liabilities	1,770,642	-	-	-	16,640,781	18,411,423
Total financial liabilities	**$ 1,770,642**	**$ -**	**$ -**	**$ -**	**$ 65,420,896**	**$ 67,191,538**

(1) The fair value is estimated to equal carrying value.
(2) The fair value of loans is estimated at $63,518,368.
(3) The fair value of deposits is estimated at $48,397,475.
(4) The fair value of securitization liabilities is estimated at $7,832,076.
(5) The fair value of wholesale borrowings is estimated at $6,664,041.
(6) Amounts presented here exclude certain other assets and other liabilities not considered financial instruments.
(7) Contingent consideration related to the acquisition of BCV.

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Fair-Value Hierarchy

The following tables present the level within the fair-value hierarchy as described in Note 4 of the 2026 annual consolidated financial statements, of ATB's financial assets and liabilities measured at fair value. Transfers between fair-value levels can result from additional, revised or new information about the availability of quoted market prices or observable market inputs. For the six months ended September 30, 2026, and the year ended March 31, 2026, there were no transfers of financial instruments between Levels 1 and 2 or into and out of Level 3.

As at *($ in thousands)*	Level 1	Level 2	Level 3	Total
September 30, 2026				
Financial assets				
Interest-bearing deposits with financial institutions	$ -	$ 435,777	$ -	$ 435,777
Securities				
Securities measured at FVTPL	557,734	11,708	123,675	693,117
Securities measured at FVOCI	7,688,840	-	214,308	7,903,148
Other assets				
Derivative financial instruments	-	1,601,367	-	1,601,367
Total financial assets	**$ 8,246,574**	**$ 2,048,852**	**$ 337,983**	**$ 10,633,409**
Financial liabilities				
Other liabilities				
Securities measured at FVTPL	$ 566,561	$ -	$ -	$ 566,561
Derivative financial instruments	-	1,666,994	-	1,666,994
Other liabilities	-	-	38,233	38,233
Total financial liabilities	**$ 566,561**	**$ 1,666,994**	**$ 38,233**	**$ 2,271,788**
March 31, 2026				
Financial assets				
Interest-bearing deposits with financial institutions	$ -	$ 481,287	$ -	$ 481,287
Securities				
Securities measured at FVTPL	491,197	10,791	112,260	614,248
Securities measured at FVOCI	5,997,159	-	115,357	6,112,516
Other assets				
Derivative financial instruments	-	1,245,866	-	1,245,866
Total financial assets	**$ 6,488,356**	**$ 1,737,944**	**$ 227,617**	**$ 8,453,917**
Financial liabilities				
Other liabilities				
Securities measured at FVTPL	$ 541,646	$ -	$ -	$ 541,646
Derivative financial instruments	-	1,198,212	-	1,198,212
Other liabilities	-	-	30,784	30,784
Total financial liabilities	**$ 541,646**	**$ 1,198,212**	**$ 30,784**	**$ 1,770,642**

Valuation of Level 3 Instruments

For direct investments in private companies—as there is no observable market price as at the balance sheet date—ATB estimates the fair value using a combination of discounted cash flows and market multiples derived from quoted prices of comparative companies. Specifically, the expected earnings before interest, income tax, depreciation and amortization (EBITDA). For direct investments in capital funds, ATB estimates the fair value of its interest based on the fund's net asset value, adjusted as appropriate to reflect market-based considerations and the specific circumstances of the investment at the reporting date. The fair value of the contingent consideration related to the acquisition of BCV

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was calculated using a Monte Carlo simulation approach under a risk-neutral framework. A Monte Carlo simulation approach using geometric Brownian motion is commonly used to model non-linear payoff structures such as the contingent payments.

The following table presents ATB's sensitivity analysis for the fair-value measurement of the contingent consideration related to the acquisition of BCV:

	September 30, 2026			March 31, 2026		
	Range of input values			Range of input values		
	Low	Base	High	Low	Base	High
AUA discount rate	8.7%	7.7%	6.7%	8.5%	7.5%	6.5%
Fair-value of contingent consideration	$ 37,783	$ 38,233	$ 38,688	$ 30,161	$ 30,784	$ 31,422
AUA volatility	30%	25%	20%	20%	25%	30%
Fair-value of contingent consideration	$ 37,091	$ 38,233	$ 39,794	$ 30,475	$ 30,784	$ 30,710

The following table presents ATB's sensitivity analysis for the fair-value measurement of securities classified as Level 3, substituting one or more reasonably possible alternative assumptions for the unobservable inputs:

			September 30, 2026		March 31, 2026	
			Range of input values		Range of input values	
Product	Valuation technique	Significant unobservable inputs	Low	High	Low	High
Equity	Valuation multiple	Enterprise value/EBITDA multiple	1.4	11.9	2.1	11.5
		Enterprise value/revenue multiple	4.3	6.7	4.5	5.5
	Adjusted net asset value (1)	Net asset value (2)	n/a	n/a	n/a	n/a

(1) Adjusted net asset value is determined using reported net asset values obtained from the fund manager or general partner of the limited partnership and may be adjusted for current market levels where appropriate.
(2) ATB holds limited partnership interests in certain private capital funds. Net asset values are provided quarterly by each fund's general partner and, due to the wide range and diverse nature of the investments, no inputs are disclosed.

A 10% change to each multiple would result in a $7.4 million increase and decrease in fair value (March 31, 2026: $7.4 million increase and decrease). The estimate is adjusted depending on the type of investment. Valuation techniques are detailed in Note 2 of the 2026 annual consolidated financial statements.

The following tables present the changes in fair value of Level 3 securities:

($ in thousands)	Securities designated as FVOCI	Securities classified as FVTPL
Fair value as at March 31, 2026	$ 115,357	$ 112,260
Total realized and unrealized gains (losses) included in net income	-	4,364
Total realized and unrealized gains (losses) included in other comprehensive income	98,269	-
Purchases and issuances	682	7,051
Fair value as at September 30, 2026	**$ 214,308**	**$ 123,675**
Change in unrealized gains included in income regarding financial instruments held as at September 30, 2026	$ -	$ 4,364

Fair value as at March 31, 2025	$ 107,924	$ 98,681
Total realized and unrealized gains (losses) included in net income	-	6,420
Total realized and unrealized gains (losses) included in other comprehensive income	5,712	-
Purchases and issuances	1,721	7,159
Fair value as at March 31, 2026	**$ 115,357**	**$ 112,260**
Change in unrealized gains included in income regarding financial instruments held as at March 31, 2026	$ -	$ 6,420

The consolidated statement of income line item for net gains on securities includes realized and unrealized fair-value movements on all securities classified and designated at FVTPL and realized gains on securities measured at FVOCI.

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Contingent Consideration

As part of the purchase agreement with the previous owners of BCV, ATB has agreed to pay cash payments to the previous owners, determined in tranches, up to a possible total of $70.0 million based on the future value of AUA. The contingent consideration is classified in other liabilities.

As at September 30, 2026, ATB's current forecasts for the AUA of BCV indicate that certain targets will be achieved and future cash payments will be made to the previous owners due to the synergies realized. The fair value of the contingent consideration as at September 30, 2026 reflects this development, among other factors. The fair value is determined using a discounted cash flow model.

A reconciliation of fair value measurement of the contingent consideration liability is provided below:

($ in thousands)	**Contingent consideration**
Fair value as at March 31, 2026	$ 30,784
Unrealized fair value changes recognized in profit or loss	7,449
Fair value as at September 30, 2026	**$ 38,233**
Fair value as at March 31, 2025	$ 44,975
Unrealized fair value changes recognized in profit or loss	10,809
Contingent consideration payable	(25,000)
Fair value as at March 31, 2026	**$ 30,784**

5 Financial Instruments—Risk Management

ATB has included in the Risk Management section of the MD&A certain disclosures required by IFRS 7 relating to credit, market, foreign exchange and liquidity risks. These risks are shaded in blue and form an integral part of these interim condensed financial statements.

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6 Securities

The carrying value of securities by remaining term to maturity and net of valuation provisions is as follows:

As at *($ in thousands)*	**Within 1 year**	**1 to 5 years**	**Over 5 years**	**No maturity**	**Total carrying value**
September 30, 2026					
Securities measured at FVTPL					
Trading (1)	$ 166,482	$ 194,740	$ 195,612	$ -	$ 556,834
Other securities (2)	-	-	63,857	72,426	136,283
Total securities measured at FVTPL	**$ 166,482**	**$ 194,740**	**$ 259,469**	**$ 72,426**	**$ 693,117**
Securities measured at FVOCI					
Investments—issued or guaranteed by the federal, provincial or municipal government	$ 4,417,472	$ 3,271,368	$ -	$ -	$ 7,688,840
Other securities (2)	-	-	214,308	-	214,308
Total securities measured at FVOCI	**$ 4,417,472**	**$ 3,271,368**	**$ 214,308**	**$ -**	**$ 7,903,148**
March 31, 2026					
Securities measured at FVTPL					
Trading (1)	$ 51,333	$ 161,922	$ 275,743	$ -	$ 488,998
Other securities (2)	-	-	52,482	72,768	125,250
Total securities measured at FVTPL	**$ 51,333**	**$ 161,922**	**$ 328,225**	**$ 72,768**	**$ 614,248**
Securities measured at FVOCI					
Investments—issued or guaranteed by the federal, provincial or municipal government	$ 3,767,605	$ 2,229,554	$ -	$ -	$ 5,997,159
Other securities (2)	-	-	115,357	-	115,357
Total securities measured at FVOCI	**$ 3,767,605**	**$ 2,229,554**	**$ 115,357**	**$ -**	**$ 6,112,516**

(1) Part of a securities trading platform.
(2) These securities relate to investments made by ATB and our subsidiaries in a broad range of mainly private Alberta companies and funds.

As at September 30, 2026, and at March 31, 2026, we had no securities classified as held-to-maturity.

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7 Loans

In the retail portfolio, each borrower is assessed based on its Fair Isaac Corporation (FICO) score. The following table outlines the borrower-risk-assessment level assigned to each FICO score range:

Risk assessment	FICO score range
Very low risk	829 – 900
Low risk	800 – 828
Medium risk	620 – 799
High risk	619 or lower

For non-retail loans, some borrowers are assigned a legacy borrower risk rating (BRR). The following table outlines the borrower-risk-assessment level assigned to each range:

Risk assessment (1)	Legacy BRR range
Very low risk	1 – 2
Low risk	3 – 4
Medium risk	5 – 8
High risk	9 – 13

For non-retail loans, some borrowers are assigned a BRR. The following table outlines the borrower-risk-assessment level assigned to each range:

Risk assessment (1)	BRR range
Very low risk	20 – 21
Low risk	22 – 24
Medium risk	30 – 33
High risk	34 – 50

(1) Effective Q1 2027, Cormark Capital Markets non-retail loans transitioned to an updated BRR scale as part of a phased implementation. All other non-retail portfolios continue to report under the legacy BRR scale.

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Credit Quality

The following tables present the gross carrying amount of loans and the full contractual amount of undrawn loan commitments subject to the impairment requirements under IFRS 9:

As at *($ in thousands)*	September 30 2026 (1)				March 31 2026 (1)			
	Performing		Impaired		Performing		Impaired	
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Very low risk	$ 630,432	$ 2,495	$ -	$ 632,927	$ 1,558,871	$ 3,584	$ -	$ 1,562,455
Low risk	7,017,599	1,628	-	7,019,227	5,751,604	122,459	-	5,874,063
Medium risk	24,995,681	201,164	-	25,196,845	24,166,399	1,142,038	-	25,308,437
High risk	513,935	954,248	-	1,468,183	272,067	1,256,896	-	1,528,963
Not rated (2)	9,792	-	-	9,792	12,919	6	-	12,925
Impaired	-	-	456,182	456,182	-	-	301,384	301,384
Total business	**33,167,439**	**1,159,535**	**456,182**	**34,783,156**	**31,761,860**	**2,524,983**	**301,384**	**34,588,227**
Very low risk	8,467,038	15,859	-	8,482,897	8,278,891	11,240	-	8,290,131
Low risk	3,547,112	7,613	-	3,554,725	3,662,459	5,638	-	3,668,097
Medium risk	10,641,839	113,380	-	10,755,219	9,854,800	119,210	-	9,974,010
High risk	588,832	137,275	-	726,107	521,445	133,680	-	655,125
Not rated (2)	3,867	-	-	3,867	4,058	-	-	4,058
Impaired	-	-	40,988	40,988	-	-	38,851	38,851
Total residential mortgages	**23,248,688**	**274,127**	**40,988**	**23,563,803**	**22,321,653**	**269,768**	**38,851**	**22,630,272**
Very low risk	1,271,893	1,829	-	1,273,722	1,223,505	2,652	-	1,226,157
Low risk	449,692	5,018	-	454,710	469,366	1,949	-	471,315
Medium risk	1,725,805	35,063	-	1,760,868	1,689,267	28,013	-	1,717,280
High risk	117,297	35,612	-	152,909	124,367	27,239	-	151,606
Not rated (2)	4,174	45	-	4,219	5,053	68	-	5,121
Impaired	-	-	30,750	30,750	-	-	33,028	33,028
Total personal	**3,568,861**	**77,567**	**30,750**	**3,677,178**	**3,511,558**	**59,921**	**33,028**	**3,604,507**
Very low risk	75,417	1,411	-	76,828	69,709	1,101	-	70,810
Low risk	58,866	1,300	-	60,166	54,174	1,137	-	55,311
Medium risk	504,178	55,450	-	559,628	469,634	37,658	-	507,292
High risk	58,846	28,858	-	87,704	55,030	30,399	-	85,429
Not rated (2)	33,413	4,851	-	38,264	35,143	4,819	-	39,962
Impaired	-	-	6,596	6,596	-	-	5,359	5,359
Total credit card	**730,720**	**91,870**	**6,596**	**829,186**	**683,690**	**75,114**	**5,359**	**764,163**
Total loans	60,715,708	1,603,099	534,516	62,853,323	**58,278,761**	**2,929,786**	**378,622**	**61,587,169**
Total allowance for loan losses	(101,351)	(86,491)	(245,264)	(433,106)	(92,230)	(97,796)	(193,538)	(383,564)
Total net loans	**$ 60,614,357**	**$ 1,516,608**	**$ 289,252**	**$ 62,420,217**	**$ 58,186,531**	**$ 2,831,990**	**$ 185,084**	**$ 61,203,605**

(1) Effective FY2027 Q1, risk assessment thresholds were revised for very low risk, low risk and medium risk categories. Prior-period credit quality disclosures have been reclassified to conform with the current period's presentation.
(2) Loans where the client account-level risk rating has not been determined have been included in the "not rated" category.

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As at *($ in thousands)*	Performing		Impaired	September 30 2026 (1)	Performing		Impaired	March 31 2026 (1)
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Very low risk	$ 4,735,088	$ 6,868	$ -	$ 4,741,956	$ 4,459,133	$ 3,803	$ -	$ 4,462,936
Low risk	1,116,803	3,356	-	1,120,159	989,279	2,873	-	992,152
Medium risk	1,678,136	26,482	-	1,704,618	1,562,082	12,805	-	1,574,887
High risk	33,288	7,474	-	40,762	25,115	3,774	-	28,889
Not rated (2)	8,226	14	-	8,240	83,047	178	-	83,225
Total undrawn loan commitments — retail	**7,571,541**	**44,194**	**-**	**7,615,735**	**7,118,656**	**23,433**	**-**	**7,142,089**
Total allowance for loan losses (3)	(20,702)	(4,412)	-	(25,114)	(17,702)	(3,113)	-	(20,815)
Total net undrawn — retail	**$ 7,550,839**	**$ 39,782**	**$ -**	**$ 7,590,621**	**$ 7,100,954**	**$ 20,320**	**-**	**$ 7,121,274**
Very low risk	$ 366,814	$ 241	$ -	$ 367,055	$ 410,798	$ 4,987	-	$ 415,785
Low risk	10,209,616	864	-	10,210,480	8,269,786	58,114	-	8,327,900
Medium risk	12,618,564	88,731	-	12,707,295	11,468,067	520,529	-	11,988,596
High risk	157,817	205,542	-	363,359	393,881	290,908	-	684,789
Not rated (2)	115,671	32,823	-	148,494	199,636	8,449	-	208,085
Total undrawn loan commitments — non-retail	**23,468,482**	**328,201**	**-**	**23,796,683**	**20,742,168**	**882,987**	**-**	**21,625,155**
Total allowance for loan losses (3)	(27,199)	(22,167)	-	(49,366)	(26,264)	(21,524)	-	(47,788)
Total net undrawn — non-retail	**$ 23,441,283**	**$ 306,034**	**$ -**	**$ 23,747,317**	**$ 20,715,904**	**$ 861,463**	**$ -**	**$ 21,577,367**

(1) Effective FY2027 Q1, risk assessment thresholds were revised for very low risk, low risk and medium risk categories. Prior-period credit quality disclosures have been reclassified to conform with the current period's presentation.
(2) Loans where the client account-level risk rating has not been determined have been included in the "not rated" category.
(3) The allowance is presented under other liabilities in the consolidated statement of financial position.

Loans Past Due

The following loans are past due but not impaired because they are less than 90 days past due or because it is otherwise reasonable to expect timely collection of principal and interest:

As at *($ in thousands)*	Business	Residential mortgages	Personal	Credit card	Total	Percentage of total gross loans
September 30, 2026						
30 to 89 days	$ 63,733	$ 52,895	$ 38,386	$ 42,541	$ 197,555	0.3%
90 days and greater	2,124	145	140	11,022	13,431	0.0%
Total past due but not impaired	**$ 65,857**	**$ 53,040**	**$ 38,526**	**$ 53,563**	**$ 210,986**	**0.3%**
March 31, 2026						
30 to 89 days	$ 39,169	$ 60,928	$ 26,620	$ 39,106	$ 165,823	0.3%
90 days and greater	926	1,173	737	9,011	11,847	0.0%
Total past due but not impaired	**$ 40,095**	**$ 62,101**	**$ 27,357**	**$ 48,117**	**$ 177,670**	**0.3%**

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8 Allowance for Loan Losses

ATB records an allowance for losses for all loans by incorporating a forward-looking expected credit losses (ECLs) approach, as required under IFRS 9. This process involves complex models, with inputs and assumptions requiring a high degree of judgment to assess forecasts of macroeconomic variables and significant increases in credit risk. Our estimates and assumptions consider a range of possible scenarios, including the current interest rate environment. We continue to closely monitor external conditions and their impacts on our clients. Due to the unique conditions in the current environment, uncertainty in judgments and assumptions remains elevated as at September 30, 2026.

Key Inputs and Assumptions

Measuring ECLs requires a complex calculation that involves a number of variables and assumptions. The key inputs for determining ECLs are:

- A borrower's credit quality, reflected through changes in risk ratings.
- Forward-looking macroeconomic conditions.
- Changes to the probability-weighted scenarios.
- Stage migration as a result of the inputs noted above.

Forward-Looking Information

Relevant forward-looking economic information is incorporated for each loan portfolio when measuring ECLs, based on a five-year outlook considering a combination of past, current and future economic conditions and outlooks. (See Note 2 for more on how forward-looking information is incorporated to measure ECLs.)

The following tables present the primary forward-looking economic information used to measure ECLs over the next 12 months, and the remaining two-year forecast period for the three probability-weighted scenarios:

	Baseline scenario			Optimistic scenario			Pessimistic scenario		
As at	**2026**	**2027**	**2028**	**2026**	**2027**	**2028**	**2026**	**2027**	**2028**
September 30, 2026									
Alberta GDP (%)	2.6	2.3	2.5	4.0	5.1	3.1	1.4	(0.4)	1.9
Alberta Unemployment rate (%)	6.7	6.2	5.9	6.4	4.9	4.5	7.0	7.7	7.4
Alberta Housing starts	44,256	36,373	35,294	46,640	44,120	44,166	42,614	30,657	28,493
Oil prices *(WTI, USD/barrel)*	80	68	65	85	85	81	73	52	48
3m T-bill yield *(%)*	2.2	2.5	2.7	2.4	3.1	3.4	2.0	1.9	2.0

	2026	**2027**	**2028**	**2026**	**2027**	**2028**	**2026**	**2027**	**2028**
March 31, 2026									
Alberta GDP (%)	2.7	2.3	2.4	4.5	2.9	2.9	(1.3)	0.9	1.8
Alberta Unemployment rate (%)	6.4	6.1	5.9	5.3	4.9	4.8	7.9	7.9	7.8
Alberta Housing starts	45,332	37,166	35,831	52,300	45,965	45,863	38,057	29,918	28,611
Oil prices (WTI, USD/barrel)	75	68	65	78	79	81	46	47	48
3m T-bill yield (%)	2.2	2.5	2.7	3.0	2.9	3.0	1.8	1.7	1.8

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The following tables reconcile the opening and closing allowances for loans, by each major category:

For the three months ended ($ in thousands)	Balance at beginning of period	Provision for (recovery of) loan losses	Net write-offs	Discounted cash flows on impaired loans and other	Balance at end of period	Comprises	
						Loans	Other credit instruments (1)
September 30, 2026							
Business	$ 384,372	$ 41,387	$ (9,135)	$ 4,355	$ 420,979	$ 370,285	$ 50,694
Residential mortgages	11,989	727	(83)	(64)	12,569	10,209	2,360
Personal	40,277	6,546	(6,302)	105	40,626	30,839	9,787
Credit card	31,576	5,470	(3,643)	9	33,412	21,773	11,639
Total	**$ 468,214**	**$ 54,130**	**$ (19,163)**	**$ 4,405**	**$ 507,586**	**$ 433,106**	**$ 74,480**
September 30, 2025							
Business	$ 380,396	$ 12,324	$ (4,024)	$ (1,057)	$ 387,639	$ 348,204	$ 39,435
Residential mortgages	11,493	744	(455)	74	11,856	9,551	2,305
Personal	42,971	3,888	(4,907)	22	41,974	31,893	10,081
Credit card	30,685	3,373	(2,426)	23	31,655	22,172	9,483
Total	**$ 465,545**	**$ 20,329**	**$ (11,812)**	**$ (938)**	**$ 473,124**	**$ 411,820**	**$ 61,304**

For the six months ended ($ in thousands)	Balance at beginning of period	Provision for (recovery of) loan losses	Net write-offs	Discounted cash flows on impaired loans and other	Balance at end of period	Comprises	
						Loans	Other credit instruments (1)
September 30, 2026							
Business	$ 369,536	$ 59,677	$ (11,982)	$ 3,748	$ 420,979	$ 370,285	$ 50,694
Residential mortgages	11,834	953	(188)	(30)	12,569	10,209	2,360
Personal	40,483	12,616	(12,734)	261	40,626	30,839	9,787
Credit card	30,314	10,368	(7,299)	29	33,412	21,773	11,639
Total	**$ 452,167**	**$ 83,614**	**$ (32,203)**	**$ 4,008**	**$ 507,586**	**$ 433,106**	**$ 74,480**
September 30, 2025							
Business	$ 401,440	$ 10,549	$ (16,400)	$ (7,950)	$ 387,639	$ 348,204	$ 39,435
Residential mortgages	11,213	1,208	(862)	297	11,856	9,551	2,305
Personal	41,928	11,859	(12,135)	322	41,974	31,893	10,081
Credit card	30,210	7,978	(6,502)	(31)	31,655	22,172	9,483
Total	**$ 484,791**	**$ 31,594**	**$ (35,899)**	**$ (7,362)**	**$ 473,124**	**$ 411,820**	**$ 61,304**

(1) Other credit instruments, including off-balance-sheet items, are recorded to other liabilities in the consolidated statement of financial position.

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The following tables reconcile the opening and closing allowances for loans, by stage, for each major category:

	September 30, 2026				September 30, 2025			
	Performing		Impaired		Performing		Impaired	
For the three months ended ($ in thousands)	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Allowance for loan losses—business loans								
Balance at beginning of period	$ 105,178	$ 90,773	$ 188,421	$ 384,372	$ 76,190	$ 101,316	$ 202,890	$ 380,396
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	5,717	(5,705)	(12)	-	3,588	(2,909)	(679)	-
Transfers into (out of) Stage 2 (1)	(4,445)	4,726	(281)	-	(6,601)	6,741	(140)	-
Transfers into (out of) Stage 3 (1)	(41,572)	(817)	42,389	-	(12,269)	(2,368)	14,637	-
New originations (2)	62,878	-	-	62,878	31,379	-	-	31,379
Repayments (3)	(13,215)	(11,150)	(448)	(24,813)	(4,926)	(11,041)	(715)	(16,682)
Remeasurements (4)	(11,472)	10,244	4,550	3,322	11,106	(10,663)	(2,816)	(2,373)
Total provision for (recovery of) loan losses	**(2,109)**	**(2,702)**	**46,198**	**41,387**	**22,277**	**(20,240)**	**10,287**	**12,324**
Write-offs	-	-	(10,978)	(10,978)	-	-	(4,625)	(4,625)
Recoveries	-	-	1,843	1,843	-	-	601	601
Discounted cash flows on impaired loans and other	1,725	2,405	225	4,355	156	52	(1,265)	(1,057)
Balance at end of period	**$ 104,794**	**$ 90,476**	**$ 225,709**	**$ 420,979**	**$ 98,623**	**$ 81,128**	**$ 207,888**	**$ 387,639**
Allowance for loan losses—residential mortgages								
Balance at beginning of period	$ 8,189	$ 3,299	$ 501	$ 11,989	$ 7,777	$ 2,597	$ 1,119	$ 11,493
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	370	(294)	(76)	-	356	(246)	(110)	-
Transfers into (out of) Stage 2 (1)	(68)	171	(103)	-	(47)	142	(95)	-
Transfers into (out of) Stage 3 (1)	(4)	(85)	89	-	(1)	(44)	45	-
New originations (2)	115	-	-	115	92	-	-	92
Repayments (3)	(51)	(49)	103	3	(46)	(33)	(38)	(117)
Remeasurements (4)	(3,238)	3,377	470	609	(54)	332	491	769
Total provision for (recovery of) loan losses	**(2,876)**	**3,120**	**483**	**727**	**300**	**151**	**293**	**744**
Write-offs	-	-	(125)	(125)	-	-	(499)	(499)
Recoveries	-	-	42	42	-	-	44	44
Discounted cash flows on impaired loans and other	-	-	(64)	(64)	-	-	74	74
Balance at end of period	**$ 5,313**	**$ 6,419**	**$ 837**	**$ 12,569**	**$ 8,077**	**$ 2,748**	**$ 1,031**	**$ 11,856**

(1) Stage transfers represent movement between stages and exclude changes due to remeasurements.
(2) New originations relate to new loans recognized during the period.
(3) Repayments relate to loans fully repaid or derecognized and exclude loans written off where a credit loss was incurred.
(4) Remeasurements represent the change in the allowance due to changes in economic factors, risk and model parameters. For business loans, this also includes the benefit from our synthetic securitization programs. (See Note 9).

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For the three months ended ($ in thousands)	September 30, 2026 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total	September 30, 2025 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total
Allowance for loan losses—personal loans								
Balance at beginning of period	$ 21,140	$ 3,674	$ 15,463	$ 40,277	$ 19,322	$ 7,081	$ 16,568	$ 42,971
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	2,549	(2,073)	(476)	-	5,972	(5,629)	(343)	-
Transfers into (out of) Stage 2 (1)	(537)	750	(213)	-	(335)	504	(169)	-
Transfers into (out of) Stage 3 (1)	(220)	(557)	777	-	(178)	(823)	1,001	-
New originations (2)	817	-	-	817	1,211	-	-	1,211
Repayments (3)	(370)	(225)	(102)	(697)	(477)	(222)	(122)	(821)
Remeasurements (4)	(2,582)	3,482	5,526	6,426	(3,533)	2,986	4,045	3,498
Total provision for (recovery of) loan losses	**(343)**	**1,377**	**5,512**	**6,546**	**2,660**	**(3,184)**	**4,412**	**3,888**
Write-offs	-	-	(6,312)	(6,312)	-	-	(4,930)	(4,930)
Recoveries	-	-	10	10	-	-	23	23
Discounted cash flows on impaired loans and other	-	-	105	105	-	-	22	22
Balance at end of period	**$ 20,797**	**$ 5,051**	**$ 14,778**	**$ 40,626**	**$ 21,982**	**$ 3,897**	**$ 16,095**	**$ 41,974**
Allowance for loan losses—credit card								
Balance at beginning of period	$ 12,776	$ 15,781	$ 3,019	$ 31,576	$ 14,945	$ 12,976	$ 2,764	$ 30,685
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	6,283	(5,932)	(351)	-	4,790	(4,790)	-	-
Transfers into (out of) Stage 2 (1)	(774)	1,504	(730)	-	(561)	561	-	-
Transfers into (out of) Stage 3 (1)	(46)	(947)	993	-	(40)	(646)	686	-
New originations (2)	389	-	-	389	315	-	-	315
Repayments (3)	(226)	(1,018)	(141)	(1,385)	(121)	(844)	-	(965)
Remeasurements (4)	(57)	1,734	4,789	6,466	(4,292)	5,931	2,384	4,023
Total provision for (recovery of) loan losses	**5,569**	**(4,659)**	**4,560**	**5,470**	**91**	**212**	**3,070**	**3,373**
Write-offs	-	-	(6,296)	(6,296)	-	-	(5,365)	(5,365)
Recoveries	-	-	2,653	2,653	-	-	2,939	2,939
Discounted cash flows on impaired loans and other	3	2	4	9	12	5	6	23
Balance at end of period	**$ 18,348**	**$ 11,124**	**$ 3,940**	**$ 33,412**	**$ 15,048**	**$ 13,193**	**$ 3,414**	**$ 31,655**
Total balance as at end of period	**$ 149,252**	**$ 113,070**	**$ 245,264**	**$ 507,586**	**$143,730**	**$100,966**	**$228,428**	**$473,124**
Comprises: Loans	$ 101,351	$ 86,491	$ 245,264	$ 433,106	$ 97,364	$ 86,028	$ 228,428	$ 411,820
Comprises: Other credit instruments (5)	47,901	26,579	-	74,480	46,366	14,938	-	61,304

(1) Stage transfers represent movement between stages and exclude changes due to remeasurements.
(2) New originations relate to new loans recognized during the period.
(3) Repayments relate to loans fully repaid or derecognized and exclude loans written off where a credit loss was incurred.
(4) Remeasurements represent the change in the allowance due to changes in economic factors and risk and model parameters. For business loans, this also includes the benefit from our synthetic securitization programs. (See Note 9).
(5) Other credit instruments, including off-balance-sheet items, are recorded to other liabilities in the consolidated statement of financial position.

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For the six months ended ($ in thousands)	September 30, 2026 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total	September 30, 2025 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total
Allowance for loan losses—business loans								
Balance at beginning of period	$ 92,940	$ 101,957	$ 174,639	$ 369,536	$ 73,006	$ 97,256	$ 231,178	$ 401,440
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	11,129	(11,117)	(12)	-	5,880	(5,111)	(769)	-
Transfers into (out of) Stage 2 (1)	(12,491)	12,799	(308)	-	(16,182)	16,572	(390)	-
Transfers into (out of) Stage 3 (1)	(50,518)	(1,353)	51,871	-	(20,182)	(2,653)	22,835	-
New originations (2)	93,244	-	-	93,244	63,609	-	-	63,609
Repayments (3)	(29,725)	(34,922)	(990)	(65,637)	(12,005)	(29,903)	(15,018)	(56,926)
Remeasurements (4)	(949)	26,351	6,668	32,070	4,610	5,045	(5,789)	3,866
Total provision for (recovery of) loan losses	**10,690**	**(8,242)**	**57,229**	**59,677**	**25,730**	**(16,050)**	**869**	**10,549**
Write-offs	-	-	(14,294)	(14,294)	-	-	(17,913)	(17,913)
Recoveries	-	-	2,312	2,312	-	-	1,513	1,513
Discounted cash flows on impaired loans and other	1,164	(3,239)	5,823	3,748	(113)	(78)	(7,759)	(7,950)
Balance at end of period	**$ 104,794**	**$ 90,476**	**$ 225,709**	**$ 420,979**	**$ 98,623**	**$ 81,128**	**$ 207,888**	**$ 387,639**
Allowance for loan losses—residential mortgages								
Balance at beginning of period	$ 7,761	$ 3,525	$ 548	$ 11,834	$ 6,879	$ 3,125	$ 1,209	$ 11,213
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	891	(674)	(217)	-	887	(657)	(230)	-
Transfers into (out of) Stage 2 (1)	(123)	326	(203)	-	(81)	245	(164)	-
Transfers into (out of) Stage 3 (1)	(6)	(162)	168	-	(3)	(111)	114	-
New originations (2)	209	-	-	209	156	-	-	156
Repayments (3)	(103)	(75)	46	(132)	(90)	(68)	(100)	(258)
Remeasurements (4)	(3,316)	3,479	713	876	329	214	767	1,310
Total provision for (recovery of) loan losses	**(2,448)**	**2,894**	**507**	**953**	**1,198**	**(377)**	**387**	**1,208**
Write-offs	-	-	(286)	(286)	-	-	(932)	(932)
Recoveries	-	-	98	98	-	-	70	70
Discounted cash flows on impaired loans and other	-	-	(30)	(30)	-	-	297	297
Balance at end of period	**$ 5,313**	**$ 6,419**	**$ 837**	**$ 12,569**	**$ 8,077**	**$ 2,748**	**$ 1,031**	**$ 11,856**

(1) Stage transfers represent movement between stages and exclude changes due to remeasurements.
(2) New originations relate to new loans recognized during the period.
(3) Repayments relate to loans fully repaid or derecognized and exclude loans written off where a credit loss was incurred.
(4) Remeasurements represent the change in the allowance due to changes in economic factors, risk and model parameters. For business loans, this also includes the benefit from our synthetic securitization programs. (See Note 9).

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For the six months ended ($ in thousands)	September 30, 2026 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total	September 30, 2025 Performing Stage 1	Performing Stage 2	Impaired Stage 3	Total
Allowance for loan losses—personal loans								
Balance at beginning of period	$ 21,143	$ 3,958	$ 15,382	$ 40,483	$ 18,300	$ 8,042	$ 15,586	$ 41,928
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	4,434	(3,807)	(627)	-	10,775	(9,833)	(942)	-
Transfers into (out of) Stage 2 (1)	(1,084)	1,445	(361)	-	(975)	1,493	(518)	-
Transfers into (out of) Stage 3 (1)	(395)	(1,244)	1,639	-	(373)	(1,628)	2,001	-
New originations (2)	1,710	-	-	1,710	2,265	-	-	2,265
Repayments (3)	(771)	(313)	(355)	(1,439)	(910)	(495)	(242)	(1,647)
Remeasurements (4)	(4,240)	5,012	11,573	12,345	(7,100)	6,318	12,023	11,241
Total provision for (recovery of) loan losses	**(346)**	**1,093**	**11,869**	**12,616**	**3,682**	**(4,145)**	**12,322**	**11,859**
Write-offs	-	-	(12,750)	(12,750)	-	-	(12,182)	(12,182)
Recoveries	-	-	16	16	-	-	47	47
Discounted cash flows on impaired loans and other	-	-	261	261	-	-	322	322
Balance at end of period	**$ 20,797**	**$ 5,051**	**$ 14,778**	**$ 40,626**	**$ 21,982**	**$ 3,897**	**$ 16,095**	**$ 41,974**
Allowance for loan losses—credit card								
Balance at beginning of period	$ 14,352	$ 12,993	$ 2,969	$ 30,314	$ 13,981	$ 12,690	$ 3,539	$ 30,210
Provision for (recovery of) loan losses								
Transfers into (out of) Stage 1 (1)	11,231	(10,540)	(691)	-	9,098	(9,098)	-	-
Transfers into (out of) Stage 2 (1)	(1,751)	3,051	(1,300)	-	(1,088)	1,088	-	-
Transfers into (out of) Stage 3 (1)	(88)	(1,598)	1,686	-	(72)	(1,143)	1,215	-
New originations (2)	744	-	-	744	639	-	-	639
Repayments (3)	(364)	(2,274)	(244)	(2,882)	(251)	(2,298)	-	(2,549)
Remeasurements (4)	(5,791)	9,481	8,816	12,506	(7,244)	11,964	5,168	9,888
Total provision for (recovery of) loan losses	**3,981**	**(1,880)**	**8,267**	**10,368**	**1,082**	**513**	**6,383**	**7,978**
Write-offs	-	-	(13,217)	(13,217)	-	-	(12,902)	(12,902)
Recoveries	-	-	5,918	5,918	-	-	6,400	6,400
Discounted cash flows on impaired loans and other	15	11	3	29	(15)	(10)	(6)	(31)
Balance at end of period	**$ 18,348**	**$ 11,124**	**$ 3,940**	**$ 33,412**	**$ 15,048**	**$ 13,193**	**$ 3,414**	**$ 31,655**
Total balance as at end of period	**$ 149,252**	**$ 113,070**	**$ 245,264**	**$ 507,586**	**$ 143,730**	**$ 100,966**	**$ 228,428**	**$ 473,124**
Comprises: Loans	$ 101,351	$ 86,491	$ 245,264	$ 433,106	$ 97,364	$ 86,028	$ 228,428	$ 411,820
Other credit instruments (5)	47,901	26,579	-	74,480	46,366	14,938	-	61,304

(1) Stage transfers represent movement between stages and exclude changes due to remeasurements.
(2) New originations relate to new loans recognized during the period.
(3) Repayments relate to loans fully repaid or derecognized and exclude loans written off where a credit loss was incurred.
(4) Remeasurements represent the change in the allowance due to changes in economic factors and risk and model parameters. For business loans, this also includes the benefit from our synthetic securitization programs. (See Note 9).
(5) Other credit instruments, including off-balance-sheet items, are recorded to other liabilities in the consolidated statement of financial position.

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9 Securitization Liabilities and Pledged Assets

Residential Mortgage Loans Securitization

ATB periodically securitizes insured residential mortgage loans (RMLs) and certain securities by participating in the *National Housing Act* Mortgage-Backed Security (MBS) Program. The MBSs issued as a result of this program are pledged to the CMB program or to third-party investors. The sale of mortgage pools and certain securities that comprise the MBSs does not qualify for derecognition as outlined in IFRS 9 *Financial Instruments*, as ATB retains the prepayment, credit and interest rate risks, which represent substantially all of the risks and rewards. Therefore, it is accounted for as a securitization liability. (For more on the program, refer to Note 15 of the 2026 annual consolidated financial statements.)

Separate from the NHA MBS Program, ATB entered into a program with another financial institution to securitize uninsured mortgages during FY2026 Q3. This program provides an amortizing term-funding channel where ATB exchanges a portion of its uninsured mortgage portfolio for liquidity. ATB retains the credit and interest rate risks. The uninsured mortgages remain on ATB's consolidated statement of financial position and have not been transferred as they do not qualify for derecognition. Interest rate swaps and a sponsor indemnity are used to manage interest rate mismatches.

Credit Card Securitization

ATB entered into a program with another financial institution to securitize credit card receivables to obtain additional funding. This program allows ATB to borrow up to 85% of the amount of credit card receivables pledged. The secured credit card receivables remain on ATB's consolidated statement of financial position and have not been transferred as they do not qualify for derecognition. Should the amount securitized not adequately support the program, ATB will be responsible for funding this shortfall.

Equipment Finance Securitization

In December 2023, ATB entered into a program with another financial institution to securitize equipment finance receivables as an additional source of funding. This program allowed ATB to borrow up to 84% of the equipment finance receivables pledged. The equipment finance receivables remained on ATB's consolidated statement of financial position and have not been transferred as they did not qualify for derecognition. This program was wound down in FY2026 Q3.

In October 2025, ATB successfully entered into a strategic partnership with Essex Lease Financial Corporation (Essex) to transfer the servicing and administration responsibilities of ATB's Capital Asset Financing portfolio to Essex. Refer to Note 28 of the 2026 annual consolidated financial statements for details of the partnership and impacts to the consolidated financial statements.

Synthetic Securitization

ATB began the synthetic securitization of certain agricultural and energy loan assets during FY2025 Q1 and FY2026 Q3, respectively. This allows ATB to purchase credit protection against eligible credit events on these loans through the issuance of interest-bearing guarantee-linked notes to third-party investors. The loans remain on ATB's consolidated statement of financial position and have not been transferred as they do not qualify for derecognition. As at September 30 2026, $153.8 million (March 31, 2026: $153.8 million) in guarantee-linked notes was outstanding. The guarantee-linked notes are fully cash collateralized as funds in the amount of the guarantee are received on issuance. ATB has also purchased an additional $18.0 million of unfunded protection (or non-payment insurance) related to the energy loans under synthetic securitization.

The following table presents the carrying amount of assets under securitization and the associated liability recognized in the consolidated statement of financial position:

As at *($ in thousands)*	**September 30 2026**	**March 31 2026**
Principal value of insured mortgages pledged as collateral	$ 7,683,600	$ 7,215,480
ATB mortgage-backed securities pledged as collateral through repurchase agreements	564,317	438,341
Principal value of uninsured mortgages pledged as collateral	438,509	467,263
Principal value of credit card receivables pledged as collateral	718,182	691,683
Principal value of equipment finance loans and leases pledged as collateral	378,496	485,098
Principal value of loans under synthetic securitization	1,350,000	1,350,000
Total	**$ 11,133,104**	**$ 10,647,865**
Associated liabilities	$ 8,678,320	$ 7,961,539

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10 Payment in Lieu of Tax

Pursuant to the *ATB Act*, the GoA may assess a charge to ATB as prescribed by the *ATB Financial Regulation* (*ATB Regulation*). The *ATB Regulation* defines the charge to be an amount equal to 23% of ATB's consolidated NI as reported in our audited annual financial statements. Payment in lieu of tax (PILOT) is calculated as 23% of NI reported under IFRS Accounting Standards.

For the three and six months ended September 30, 2026, ATB has accrued a total of $39.9 million and $87.7 million, respectively (September 30, 2025: $38.8 million and $78.9 million, respectively) for PILOT.

11 Dividends

Dividends are recorded as a reduction to equity when they are declared by the Board of Directors. For the three and six months ended September 30, 2026, ATB declared dividends of $25.0 million and $50.0 million respectively (September 30, 2025: $25.0 million and $50.0 million, respectively).

Subsequent to September 30, 2026, ATB's Board of Directors declared a $25.0 million dividend payable to the GoA.

12 Capital Management

ATB measures and reports capital adequacy to ensure we meet the minimum levels set out by our regulator, ASFI, while supporting the continued growth of our business.

As a Crown corporation, ATB and our subsidiaries operate under a regulatory framework established pursuant to the *ATB Act* and associated regulations and guidelines. The capital adequacy requirements for ATB are defined in a guideline authorized by the Minister, which was modelled after guidelines governing other Canadian deposit-taking institutions. ATB's minimum Tier 1 capital requirement is 7%. The total capital requirement is the greater of 10% of risk-weighted assets or 5% of total assets. Risk weights are established for various on- and off-balance-sheet assets according to the degree of credit risk.

Tier 1 capital consists of retained earnings. Tier 2 capital consists of eligible portions of both wholesale borrowings and the collective allowance for loan losses. (For more details, refer to Note 25 of the 2026 annual consolidated financial statements.)

As at September 30, 2026, and at March 31, 2026, ATB has exceeded the total capital requirements and Tier 1 capital requirement of the *Capital Requirements* guideline.

As at *($ in thousands)*	**September 30 2026**	**March 31 2026**
Tier 1 capital		
Retained earnings	$ 6,247,745	$ 6,003,994
Tier 2 capital		
Eligible portions of:		
Wholesale borrowings	1,744,677	1,485,317
Collective allowance for loan losses	262,322	258,629
Total Tier 2 capital	**$ 2,006,999**	**$ 1,743,946**
Deductions from capital		
Software and other intangibles	283,964	305,372
Total capital	**$ 7,970,780**	**$ 7,442,568**
Total risk-weighted assets	$ 53,396,375	$ 50,676,633
Risk-weighted capital ratios		
Tier 1 capital ratio	11.7%	11.8%
Total capital ratio	14.9%	14.6%

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13 Segmented Information

ATB has organized our operations and activities around the following four areas of expertise (AOEs), which differ in products and services offered:

- **Everyday Financial Services** provides financial services to individuals, entrepreneurs and small businesses through our online banking platforms (ATB Personal and ATB Business Banking), voice banking, automated banking machine network and physical distribution network, powered by the ATB team members in branches, agencies and ATB Client Care.
- **Business Banking** provides operating and deposit structures, commercial and agricultural lending, trade finance and digital cash management solutions to commercial and corporate clients.
- **Cormark Capital Markets** provides lending and deposit solutions across many industry sectors, along with investment banking, corporate banking advisory, institutional equity research and sales and trading solutions across debt, equity and commodity markets.
- **Wealth** provides investment advisory services, investment management, insurance solutions, private banking and investment & portfolio management solutions.

ATB's strategic support units (SSUs) provide company-wide expertise and support to our AOEs in being client-obsessed and providing and delivering the best experience, products and services to our clients. The SSUs comprise business units of a corporate nature, including finance, risk management, technology, treasury operations, human resources, internal assurance and other functions.

Effective FY2027 Q1, ATB realigned its organizational structure to enhance operational efficiency and support our strategic priorities. This resulted in the division of ATB Business into two separate segments: Business Banking and Cormark Capital Markets. This transition led to the centralization of certain support functions and the direct integration of others within their respective AOEs. In connection with these changes, expenses from certain support functions were reclassified between segments. Results from prior periods have been reclassified to conform with the current period's presentation with the exception of certain historical horizontal allocations where the impact is immaterial to the prior period segment results.

Basis of Presentation

Results presented in the following schedule are based on ATB's internal financial reporting systems. The accounting policies used in preparing the schedules are consistent with those followed in preparing the consolidated financial statements, as we disclose in the notes to the statements. Since these AOEs align with ATB's internal management structure, they may not be directly comparable to those of other financial institutions.

NII is attributed to each AOE according to ATB's internal funds transfer pricing (FTP) system: assets earn NII to the extent that external revenues exceed internal FTP expense, and liabilities earn NII to the extent that internal FTP revenues exceed external interest expenses. LLP is allocated based on the loans the AOE has issued and is determined based on the methodology outlined in Notes 2 and 9 of the 2026 annual consolidated financial statements.

Direct expenses are attributed across AOEs as incurred. Certain indirect expenses are allocated to ATB Wealth on the basis of service-level agreements. Other indirect costs are allocated between the reporting segments using indirect allocation methods that incorporate financial and activity-based cost drivers. Indirect expenses that are not allocated and direct expenses of a corporate or support nature are reported under SSUs.

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For the three months ended *($ in thousands)*	Everyday Financial Services	Business Banking	Capital Markets (2)	ATB Wealth	Strategic support units	Total
September 30, 2026						
Net interest income (loss)	$ 177,234	$ 140,375	$ 63,080	$ 11,184	$ 38,847	$ 430,720
Other income (loss)	44,152	25,774	95,444	110,872	(5,189)	271,053
Total revenue (loss)	221,386	166,149	158,524	122,056	33,658	701,773
Provision for (recovery of) loan losses	13,859	28,686	15,631	(599)	(3,447)	54,130
Non-interest expense (1)	164,407	83,616	91,382	108,598	26,013	474,016
Income (loss) before payment in lieu of tax	43,120	53,847	51,511	14,057	11,092	173,627
Payment in lieu of (recovery of) tax	9,918	12,385	11,848	3,233	2,550	39,934
Net income (loss)	**$ 33,202**	**$ 41,462**	**$ 39,663**	**$ 10,824**	**$ 8,542**	**$ 133,693**
Total assets	$ 37,177,643	$ 21,380,159	$ 17,471,224	$ 1,347,025	$ 135,277	$ 77,511,328
Total liabilities	22,856,349	14,924,385	15,003,162	1,495,084	16,889,883	71,168,863
June 30, 2026						
Net interest income (loss)	$ 181,826	$ 144,403	$ 73,361	$ 11,399	$ 35,961	$ 446,950
Other income (loss)	42,702	23,300	71,731	108,825	674	247,232
Total revenue (loss)	224,528	167,703	145,092	120,224	36,635	694,182
Provision for (recovery of) loan losses	12,332	(11,496)	25,872	1,051	1,725	29,484
Non-interest expense (1)	159,318	81,739	81,214	108,359	26,201	456,831
Income (loss) before payment in lieu of tax	52,878	97,460	38,006	10,814	8,709	207,867
Payment in lieu of (recovery of) tax	12,162	22,416	8,741	2,487	2,003	47,809
Net income (loss)	**$ 40,716**	**$ 75,044**	**$ 29,265**	**$ 8,327**	**$ 6,706**	**$ 160,058**
Total assets	$ 36,581,718	$ 20,701,239	$ 17,042,681	$ 1,204,285	$ 235,683	$ 75,765,606
Total liabilities	22,490,921	15,122,861	14,547,477	1,348,165	15,997,910	69,507,334
September 30, 2025						
Net interest income (loss)	$ 166,773	$ 144,041	$ 61,379	$ 10,693	$ 11,744	$ 394,630
Other income (loss)	43,017	22,287	46,016	100,846	(2,529)	209,637
Total revenue (loss)	209,790	166,328	107,395	111,539	9,215	604,267
Provision for (recovery of) loan losses	7,265	10,389	1,924	(43)	794	20,329
Non-interest expense (1)	152,872	83,074	64,961	97,123	17,421	415,451
Income (loss) before payment in lieu of tax	49,653	72,865	40,510	14,459	(9,000)	168,487
Payment in lieu of (recovery of) tax	11,420	16,759	9,317	3,308	(2,052)	38,752
Net income (loss)	**$ 38,233**	**$ 56,106**	**$ 31,193**	**$ 11,151**	**$ (6,948)**	**$ 129,735**
Total assets	$ 34,865,460	$ 21,875,472	$ 11,029,311	$ 1,150,921	$ 10,806	$ 68,931,970
Total liabilities	21,425,336	14,909,369	8,918,418	1,260,149	16,509,363	63,022,635

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.
(2) On December 15, 2025, we completed the acquisition of Cormark. The results have been consolidated within the Cormark Capital Markets segment from the closing date, which impacted results, balances and ratios for the period. For further details refer to Note 27 of the 2026 annual consolidated financial statements.

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For the six months ended ($ in thousands)	Everyday Financial Services	ATB Business	Capital Markets (2)	ATB Wealth	Strategic support units	Total
September 30, 2026						
Net interest income (loss)	$ 359,060	$ 284,778	$ 136,441	$ 22,583	$ 74,808	$ 877,670
Other income (loss)	86,854	49,074	167,175	219,697	(4,515)	518,285
Total revenue (loss)	445,914	333,852	303,616	242,280	70,293	1,395,955
Provision for (recovery of) loan losses	26,191	17,190	41,503	452	(1,722)	83,614
Non-interest expense (1)	323,725	165,355	172,596	216,957	52,214	930,847
Income (loss) before payment in lieu of tax	95,998	151,307	89,517	24,871	19,801	381,494
Payment in lieu of (recovery of) tax	22,080	34,801	20,589	5,720	4,553	87,743
Net income (loss)	**$ 73,918**	**$ 116,506**	**$ 68,928**	**$ 19,151**	**$ 15,248**	**$ 293,751**
September 30, 2025						
Net interest income (loss)	$ 322,874	$ 282,580	$ 122,540	$ 21,050	$ 24,365	$ 773,409
Other income (loss)	86,576	44,606	89,794	196,422	3,772	421,170
Total revenue (loss)	409,450	327,186	212,334	217,472	28,137	1,194,579
Provision for (recovery of) loan losses	18,487	12,183	(2,272)	1,355	1,841	31,594
Non-interest expense (1)	298,840	165,387	130,753	196,118	28,975	820,073
Income (loss) before payment in lieu of tax	92,123	149,616	83,853	19,999	(2,679)	342,912
Payment in lieu of (recovery of) tax	21,188	34,412	19,286	4,600	(616)	78,870
Net income (loss)	**$ 70,935**	**$ 115,204**	**$ 64,567**	**$ 15,399**	**$ (2,063)**	**$ 264,042**

(1) Certain costs are allocated from the SSUs to the AOEs. The allocation method, revised annually, may create fluctuations in ATB's segmented results.
(2) On December 15, 2025, we completed the acquisition of Cormark. The results have been consolidated within the Cormark Capital Markets segment from the closing date, which impacted results, balances and ratios for the period. For further details refer to Note 27 of the 2026 annual consolidated financial statements.

14 Comparative Amounts

Certain comparative amounts have been reclassified to conform to the current period's presentation.

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GLOSSARY

(Unaudited)

Allowance for loan losses	A total allowance that represents management's best estimate of expected losses for both performing and impaired loans that ATB has issued. Losses are estimated based on probability-weighted scenarios that consider both historical and forward-looking economic assumptions over a 12-month and lifetime horizon or on the discounted contractual cash shortfall expected over the remaining lifetime.
Assets under administration	Assets that are beneficially owned by clients for which ATB provides management and custodial services. These assets are not reported on ATB's consolidated statement of financial position.
Average assets	The average of the daily total asset balances during the period.
Average interest-earning assets	The daily average for the period of cash held in the Bank of Canada's large-value transfer system, deposits with financial institutions, securities and net loans.
Average risk-weighted assets	The monthly average value of assets calculated by applying a prescribed risk-weighted factor to on- and off-balance-sheet asset exposures.
Basis point	One one-hundredth of one per cent (0.01%).
Carrying value	The net value of an asset or liability as reported within the consolidated financial statements.
Collateral	Assets pledged as security for a loan or other obligation.
Credit risk	The risk of financial loss resulting from failure of a debtor, for whatever reason, to fully honour its financial or contractual obligations to ATB.
Derivative or derivative contract	A contract whose value changes by reference to a specified underlying variable, such as interest rates, foreign exchange rates or equity or commodity prices. Use of derivatives allows for the mitigation of current or expected risks relating to these variables. Derivatives typically require little or no initial net investment and are settled at a future date. The most common types of derivatives ATB uses include interest rate swaps, foreign exchange and commodity forwards, and futures contracts.
Efficiency ratio	Non-interest expense for the period divided by total revenue for the period. May be referred to as the "productivity ratio" by other financial institutions.
Fair value	The amount for which an asset or liability could be exchanged between knowledgeable, willing parties in an arm's-length transaction.
Financial instrument	Any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial asset/liability is the right to receive/deliver cash or another financial asset or the right to exchange financial instruments with another party under favourable or unfavourable conditions. An equity instrument is a contract that represents a residual interest in another entity's assets.
Foreign exchange forward contract	A commitment to buy or sell a fixed amount of foreign currency on a future specified date at a set rate of exchange.
Foreign exchange risk	The potential risk of loss resulting from fluctuations in foreign exchange rates. It arises from the existence of a net asset or liability position denominated in foreign currencies and/or a difference in maturity profiles for purchases and sales of a given currency.
Forwards and futures	Commitments to buy or sell designated amounts of commodities or currencies on a specified date at a predetermined price. Forwards are customized contracts transacted in the over-the-counter market. Futures are traded on recognized exchanges.
Funds transfer pricing (FTP)	An internal allocation process used to calculate the profitability of the areas of expertise and isolate them from interest rate risk.
Guarantee-linked note	A financial instrument used to transfer credit risk from the issuer (in other words, the protection buyer) to an investor (in other words, the protection seller). It is backed by a single asset, a basket of assets or a whole loan portfolio originated by the issuer. The investor purchases the guarantee-linked note at (typically) par value and in return receives periodic coupon payments (typically floating, but could be fixed) and the face value of the asset at maturity, minus losses (or write-downs) incurred from the underlying portfolio.
Impaired loan	A loan for which there is no longer reasonable assurance of the timely collection of principal or interest.
Income before provisions	All ATB revenue (operating revenue) minus non-interest expense (operating expenses) excluding payment in lieu of tax and the loan loss provision.
Interest rate floor	A contract whereby the buyer pays the seller a premium in exchange for the payment of any difference below a set strike interest rate and the prevailing market interest rate on predetermined dates.
Interest rate risk	The potential for financial loss arising from changes in interest rates in the spread between two rates, in the shape of the yield curve or in any other interest rate relationship.
Liquidity coverage ratio (LCR)	High-quality liquid assets divided by total net cash outflows over the next 30 calendar days. LCR is designed to ensure sufficient liquid assets are on hand to endure a short-term liquidity stress scenario over 30 calendar days. Under normal conditions, the LCR should be no lower than 100%.

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Liquidity risk	The risk of being unable to meet financial commitments, under all circumstances, without having to raise funds at unreasonable prices or force the sale of assets. As with other similar financial institutions, ATB's risk arises from fluctuations in cash flows from lending, deposit-taking, investing and other activities. These commitments are generally met through cash flows supplemented by investment assets readily convertible to cash or through our capacity to borrow.
Loan loss provision (LLP)	An expense representing management's best estimate of expected losses for both performing and impaired loans as well as related off-balance-sheet loan commitments that ATB has issued. Losses are estimated based on probability-weighted scenarios that consider both historical and forward-looking economic assumptions over a 12-month or lifetime horizon or based on the discounted contractual cash shortfall expected over the remaining lifetime.
Loan losses to average loans	The provision for loan losses divided by average net loans.
Market risk	The risk that a loss may be incurred as a result of adverse changes in interest rates, foreign exchange rates and equity or commodity market prices.
Mortgage-backed security (MBS)	A security established through the securitization of residential mortgage loans.
Net income (NI)	Income after the removal of expenses, provision for loan losses and payment in lieu of tax.
Net interest income (NII)	The difference between interest earned on assets, such as cash, securities and loans, and interest paid on liabilities, such as deposits, wholesale borrowings and securitization liabilities.
Net interest margin (NIM)	The ratio of net interest income for the period to the value of average interest-earning assets for the period.
Net loan change	Net loans outstanding at period-end less net loans outstanding at the previous period-end, divided by net loans outstanding at the previous period-end.
Net loans	Gross loans less the allowance for loan losses.
Notional amount	The principal value used to calculate interest and other payments under derivative contracts. The amounts are termed "notional" because they are not usually exchanged, except in the case of cross-currency swaps. They serve only as the basis for calculating amounts that do change hands.
Off-balance-sheet instruments	Assets or liabilities that are not recorded on the balance sheet but have the potential to produce future positive or negative cash flows. Various products offered to clients can be classified as off-balance sheet, and they fall into two general categories: credit-related arrangements, such as letters of credit and letters of guarantee, and the notional amount of derivatives.
Option	A contract between two parties whereby the buyer of the option has the right but no obligation to buy (call) or sell (put) a specified financial instrument or currency at a set price or rate on or before a specified future date or on a series of specified future dates.
Other income to total revenue	Other income for the period divided by total revenue for the period.
Performing loans	Net loans, excluding impaired loans.
Probability of default (PD)	The likelihood that a borrower will not be able to make scheduled payments.
Provision for loan losses (LLP)	See "loan loss provision."
Return on average assets	Net income for the period divided by average total assets for the period.
Return on average risk-weighted assets	Net income for the period divided by average risk-weighted assets for the period.
Securities purchased under reverse repurchase agreements	The purchase of securities for cash and the concurrent sale of the securities for value at a later date. Normally, such transactions are not considered economic sales and consequently are treated as collateralized financing transactions.
Securities sold under repurchase agreements	The cash sale of securities and the concurrent repurchase of the securities for value at a later date. Normally, such transactions are not considered economic sales and consequently are treated as collateralized financing transactions.
Securitization	The process by which a pool of financial assets, mainly loans, are converted into asset-backed securities and transferred to a trust that normally issues a series of asset-backed securities to investors to fund the purchase of loans.
Swaps	A contractual agreement between two parties to exchange a series of cash flows. For interest rate swaps, counterparties generally exchange fixed- and floating-rate interest payments based on a notional amount in a single currency. For cross-currency swaps, counterparties generally exchange one currency for another at a set date.
Tier 1 capital	A measure of retained earnings used to determine regulatory ratios set out by our regulator, the Alberta Superintendent of Financial Institutions.
Tier 1 capital ratio	Tier 1 capital divided by risk-weighted assets.

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Total asset change	Total assets outstanding at period-end less total assets outstanding at the previous period-end, divided by total assets outstanding at the previous period-end. For period-to-date change, it is the change in net assets recorded during the period.
Total capital	An assessed regulatory measure of Tier 1 capital; Tier 2 capital consisting of eligible portions of subordinated debentures, wholesale borrowings and the collective allowance for loan losses; and the deduction of software and other intangibles.
Total capital ratio	Total capital divided by risk-weighted assets.
Total deposit change	Total deposits outstanding at period-end less total deposits outstanding at the previous period-end, divided by total deposits outstanding at the previous period-end.
Total expense change	The current period's non-interest expense less the previous period's non-interest expense, divided by the previous period's non-interest expense.
Total revenue	The sum of net interest income and other income.
Total revenue change	The current period's total revenue less the previous period's total revenue, divided by the previous period's total revenue.
Yield curve	A graph curve showing the return of a fixed-interest security against the term to maturity.

ACRONYMS

(unaudited)	
AOCI	Accumulated other comprehensive income
AOE	Area of expertise
ASFI	Alberta Superintendent of Financial Institutions
AUA	Assets under administration
BRR	Borrower risk rating
CAR Guideline	*Capital Adequacy Requirements Guideline*
CMB	Canada Mortgage Bonds
CMHC	Canada Mortgage Housing Corporation
EBITDA	Earnings before interest, income tax, depreciation and amortization
ECL	Expected credit loss
EFS	Everyday Financial Services
FICO	Fair Isaac Corporation
FTP	Funds transfer pricing
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FX	Foreign exchange
FY	Fiscal year (for example, FY2027)
GDP	Gross domestic product
GoA	Government of Alberta
HELOC	Home equity line of credit
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standards
LCR	Liquidity coverage ratio
LLP	Loan loss provision (also "provision for loan losses")
MBS	Mortgage-backed security

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MD&A	Management's discussion and analysis
NI	Net income
NIE	Non-interest expense
NII	Net interest income
NIM	Net interest margin
OCI	Other comprehensive income
OI	Other income
OSFI	Office of the Superintendent of Financial Institutions
PILOT	Payment in lieu of tax
RML	Residential mortgage loan
SSU	Strategic support unit
WTI	West Texas Intermediate