Investor Presentation

First Quarter 2026

February 27th, 2026

Forward-Looking Statements and Non-GAAP Financial Measures

Caution Regarding Forward-Looking Statements

From time to time, Laurentian Bank of Canada and, as applicable its subsidiaries (collectively referred to as the Bank) will make written or oral forward-looking statements within the meaning of applicable Canadian and United States (U.S.) securities legislation, including, forward-looking statements contained in this document (and in the documents incorporated by reference herein), as well as in other documents filed with Canadian and U.S. regulatory authorities, in reports to shareholders, and in other written or oral communications. These forward-looking statements are made in accordance with the “safe harbor” provisions of, and are intended to be forward-looking statements in accordance with, applicable Canadian and U.S. securities legislation. They include, but are not limited to, statements regarding the Bank’s vision, strategic goals, business plans and strategies, priorities and financial performance objectives; the economic, market, and regulatory review and outlook for Canadian, U.S. and global economies; the regulatory environment in which the Bank operates; the risk environment, including, credit risk, liquidity, and funding risks; and legal and regulatory risk; the statements under the heading “Risk Appetite and Risk Management Framework” contained in the 2025 Annual Report, including, the MD&A for the fiscal year ended October 31, 2025, and other statements that are not historical facts .

Forward-looking statements typically are identified with words or phrases such as “believe”, “assume”, “estimate”, “forecast”, “outlook”, “project”, “vision”, “expect”, “foresee”, “anticipate”, “intend”, “plan”, “goal”, “aim”, “target”, and expressions of future or conditional verbs such as “may”, “should”, “could”, “would”, “will”, “intend” or the negative of any of these terms, variations thereof or similar terminology.

By their very nature, forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature, which give rise to the possibility that the Bank’s predictions, forecasts, projections, expectations, or conclusions may prove to be inaccurate; that the Bank’s assumptions may be incorrect (in whole or in part); and that the Bank’s financial performance objectives, visions, and strategic goals may not be achieved. Forward-looking statements should not be read as guarantees of future performance or results, or indications of whether or not actual results will be achieved. Material economic assumptions underlying such forward-looking statements are set out in the 2025 Annual Report under the heading “Outlook”, which assumptions are incorporated by reference herein.

Specifically, statements regarding the anticipated benefits of the Acquisition Transaction (as defined below) and the National Bank Transactions (as defined below) (collectively, in this section only, the “Transactions”) for Laurentian Bank, Laurentian Bank Shareholders (as defined below), other Laurentian Bank stakeholders, Fairstone Bank (as defined below), and National Bank (as defined below), including, plans, objectives, expectations and intentions of Laurentian Bank, Fairstone Bank or National Bank; the satisfaction of the conditions precedent to the Transactions; the proposed timing and completion of the Transactions; the closing of the Transactions and the delisting from the TSX; and other statements that are not statements of historical facts are all considered to be forward-looking statements.

The Bank cautions readers against placing undue reliance on forward-looking statements, as a number of factors, many of which are beyond the Bank's control and the effects of which can be difficult to predict or measure, could influence, individually or collectively, the accuracy of the forward-looking statements and cause the Bank’s actual future results to differ significantly from the targets, expectations, estimates or intentions expressed in the forward-looking statements. These factors include, but are not limited to general and market economic conditions; inflationary pressures; the dynamic nature of the financial services industry in Canada, the United States., and globally; the risk that the Transactions will not be completed on the terms and conditions, or on the timing, currently contemplated; that the Transactions may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory approvals and other conditions to the closing of the Transactions or for other reasons; the risk that competing offers or acquisition proposals will be made; the negative impact that the failure to complete the Transactions, for any reason, could have on the price of the Laurentian Bank Shares or on the business of Laurentian Bank; the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transactions; risks relating to Laurentian Bank’s ability to retain and attract key personnel during and following the interim period; the possibility of litigation relating to the Transactions; credit, market, currency, operational, liquidity and funding risks generally and relating specifically to the Transactions, including changes in economic conditions, interest rates or tax rates; and those other risks discussed in greater detail under the “Other Risks That May Affect Future Results” section of Laurentian Bank’s 2025 Annual Report; risks relating to credit, market, liquidity, funding, insurance, operational and regulatory compliance (which has resulted in or in which could lead to the Bank being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, and orders to pay damages, penalties, and fines); reputational risks; exposure to, and resolution of, significant litigation or regulatory matters, the appeal of favourable outcomes and our ability to successfully appeal adverse outcome of such matters, and the timing, determination and recovery of amounts related to such matters; competitive and systemic risks; supply chain disruptions; geopolitical events and uncertainties; government sanctions and tariffs (both domestic and foreign); conflict, war, or terrorism; and various other significant risks discussed in the risk-related portions of the Bank’s 2025 Annual Report, such as those related to: Canadian and global economic conditions; Canadian housing and household indebtedness; technology, information systems and cybersecurity; technological disruption, privacy, data and third party related risks; competition; the Bank’s ability to execute on its strategic objectives; digital disruption and innovation (including, emerging fintech competitors); changes in government fiscal, monetary and other policies; tax risk and transparency; fraud and criminal activity; human capital; business continuity; emergence of widespread health emergencies or public health crises; environmental and social risks including, climate change; and various other significant risks, as described in the relevant pages of the 2025 Annual Report, including the MD&A, which information is incorporated by reference herein. The Bank further cautions that the foregoing list of factors is not exhaustive. When relying on the Bank’s forward-looking statements to make decisions involving the Bank, investors, financial analysts, and others should carefully consider the foregoing factors, uncertainties, and current and potential events.

Any forward-looking statements contained herein or incorporated by reference represent the views of management of the Bank only as at the date such statements were or are made, are presented for the purposes of assisting investors, financial analysts, and others in understanding certain key elements of the Bank’s financial position, current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of the Bank’s business and anticipated financial performance and operating environment and may not be appropriate for other purposes. The Bank does not undertake any obligation to update any forward-looking statements made by the Bank or on its behalf whether as a result of new information, future events or otherwise, except to the extent required by applicable securities legislation. Additional information relating to the Bank can be located on SEDAR+ at www.sedarplus.ca.

Non-GAAP and Other Financial Measures

In addition to financial measures based on generally accepted accounting principles (GAAP), management uses non-GAAP financial measures to assess the Bank’s underlying ongoing business performance. Non-GAAP financial measures presented throughout this document are referred to as “adjusted” measures and exclude amounts designated as adjusting items. Adjusting items include certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. Non-GAAP financial measures are not standardized financial measures under the financial reporting framework used to prepare the Bank’s financial statements and might not be comparable to similar financial measures disclosed by other issuers. The Bank believes non-GAAP financial measures are useful to readers in obtaining a better understanding of how management assesses the Bank’s performance and in analyzing trends.

Non-GAAP ratios are not standardized financial measures under the financial reporting framework used to prepare the financial statements of the Bank to which the non-GAAP ratios relate and might not be comparable to similar financial measures disclosed by other issuers. Ratios are considered non-GAAP ratios if adjusted measures are used as components, refer to the Non-GAAP Financial Measures section above. The Bank believes non-GAAP ratios are useful to readers in obtaining a better understanding of how management assesses the Bank’s performance and in analyzing trends.

Management also uses supplementary financial measures to analyze the Bank’s results and in assessing underlying business performance and related trends. Please refer to the Glossary beginning on page 27 of the First Quarter 2026 Report to Shareholders, including the MD&A for more information about the composition of supplementary financial measures disclosed in this document.

For more information, refer to page 22 of this presentation and to the Non-GAAP Financial and Other Measures section beginning on page 5 of the First Quarter 2026 Report to Shareholders, including the MD&A and as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

Éric Provost

President & Chief Executive Officer

Introduction

Introduction | Q1/26 Results

Net Income (Loss)

Adjusted(1) $34.2MM
Reported -$20.5MM

Diluted EPS (Loss)

Adjusted(2) $0.65
Reported -$0.58

ROE

Adjusted(2) 4.5%
Reported(2) -4.0%

Efficiency Ratio

Adjusted(2) 76.7%
Reported(3) 106.3%

PTPP Income (Loss)

Adjusted(1) $58.6MM
Reported(1) -$15.8MM

Net Interest Margin(3)

1.89%

PCL(3)

18bps

CET1 Capital Ratio(4)

10.9%

Highlights

- Recorded $54.7MM of after-tax adjusting items primarily related to the transactions announced in December
- Commercial loans +4% sequentially
- Maintained solid liquidity levels
- Strong CET1 capital ratio
- Prudent and disciplined approach to risk management

(1) This is a non-GAAP financial measure. (2) This is a non-GAAP ratio. (3) This is a supplementary financial measure. (4) In accordance with OSFI's "Capital Adequacy Requirements" guideline.
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Yvan Deschamps

Executive Vice President & Chief Financial Officer

Financial Review

Financial Review | Adjusting Items

In $MM[1]	Q1/26 Pre-Tax Impact	Q1/26 After-Tax Impact	Q1/26 Impact ($ / Share)
Impairment of premises and equipment	$21.5	$15.8	$0.36
Charges related to onerous contracts, leases and other	$14.7	$10.8	$0.24
Severance and employee benefits	$11.4	$8.4	$0.19
Accelerated amortization of software and other intangible assets	$7.1	$5.2	$0.12
Impairment of software and other intangible assets	$6.5	$4.8	$0.11
Restructuring and other impairment charges	**$61.2**	**$45.0**	**$1.01**
Transaction and conversion costs	$11.0	$8.1	$0.18
Net settlement loss related to annuity purchases	$2.2	$1.6	$0.04
Impact of adjusting items	**$74.4**	**$54.7**	**$1.23**

Highlights

- Most of the adjusting items, other than the net settlement loss related to annuity purchases, are related to the transactions announced in December

(1) Numbers may not add due to rounding.
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Financial Review | Q1/26 Financial Results

Reported ($MM)	Q1/26	Y/Y	Q/Q
Total revenue	**$ 251.6**	+1%	+3%
Provision for credit losses (PCL)	**$ 16.5**	+9%	-9%
Non-interest expenses (NIE)	**$ 267.4**	+43%	+42%
Pre-tax pre-provision (PTPP) income (loss)(1)	**$ -15.8**	n.m.	n.m.
Net income (loss)	**$ -20.5**	n.m.	n.m.
Diluted EPS (loss)	**$ -0.58**	n.m.	n.m.
ROE(2)	**-4.0%**	n.m.	n.m.
NIM(3)	**1.89%**	+4bps	+10bps
Efficiency ratio(3)	**106.3%**	n.m.	n.m.
CET1 capital ratio(4)	**10.9%**	— bps	-40bps

Adjusted ($MM)	Q1/26	Y/Y	Q/Q
Adjusted total revenue(1)	**$ 251.6**	+1%	+3%
Adjusted NIE(1)	**$ 192.9**	+4%	+4%
Adjusted PTPP income(1)	**$ 58.6**	-8%	-2%
Adjusted net income(1)	**$ 34.2**	-13%	—%
Adjusted diluted EPS(2)	**$ 0.65**	-17%	-11%
Adjusted ROE(2)	**4.5%**	-80bps	-50bps
Adjusted efficiency ratio(2)	**76.7%**	+240bps	+110bps

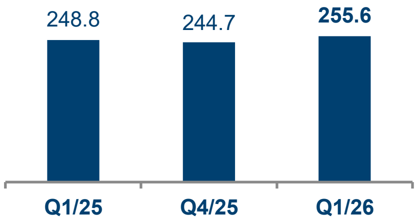
Y/Y Highlights

- Adjusted total revenue increased by $2.8MM, due to an increase of $8.7MM in net interest income, partially offset by a decrease of $5.9MM in other income
- Adjusted NIE increased by $8.0MM, mainly driven by higher salaries, employee benefits and technology costs
- PCLs increased by $1.3MM, due to higher provisions on performing loans driven by increased volumes and lower releases, partially offset by lower provisions on impaired loans

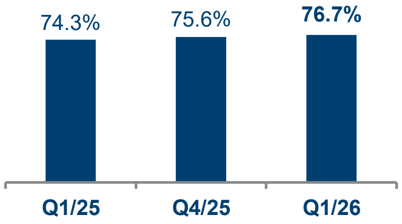
Q/Q Highlights

- Total revenue increased by $6.8MM, due to an increase of $12.2MM in net interest income, partially offset by a decrease of $5.4MM in other income
- Adjusted NIE increased by $7.8MM mainly due to annual salary increases, and seasonally higher employee benefits
- PCLs decreased by $1.5MM reflecting lower provisions on impaired commercial loans, partly offset by lower releases of provisions on performing loans

Adj. Total Revenue ($MM)(1)



Adj. Efficiency Ratio(2)



(1) This is a non-GAAP financial measure. (2) This is a non-GAAP ratio. (3) This is a supplementary financial measure. (4) In accordance with OSFI's "Capital Adequacy Requirements" guideline.
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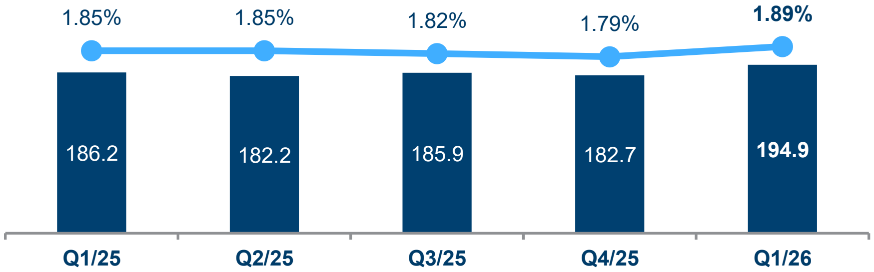
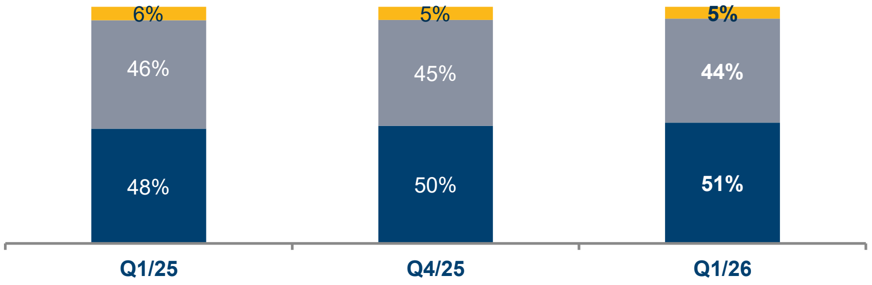
Financial Review | Net Interest Income and Net Interest Margin

Net Interest Income and Margin ($MM, %)



Loan Portfolio Mix(1)



Key Assets ($B)(1)	Q1/26	Y/Y	Q/Q
Liquid assets(2)	$ 12.4	+2%	-6%
Personal loans	$ 2.0	-3%	-1%
Residential mortgage loans	$ 15.8	-3%	-2%
Commercial loans	$ 18.6	+8%	+4%

Key Liabilities ($B)(1)	Q1/26	Y/Y	Q/Q
Deposits – Personal	$ 21.5	+7%	+2%
Deposits – Business, banks and other	$ 2.8	-26%	-1%
Debt related to securitization	$ 13.9	+2%	-1%

Y/Y Highlights

- NII increased by $8.7MM due to favourable loan repayments and shifts in the Bank's business mix
- NIM increased by 4 bps

Q/Q Highlights

- NII increased by $12.2MM, due to favourable loan repricing lags, loan repayments, as well as shifts in the Bank's business mix
- NIM increased by 10 bps

(1) Amounts reported include assets and liabilities classified as held for sale in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* on the Bank's Consolidated Balance Sheet. (2) This is a supplementary financial measure
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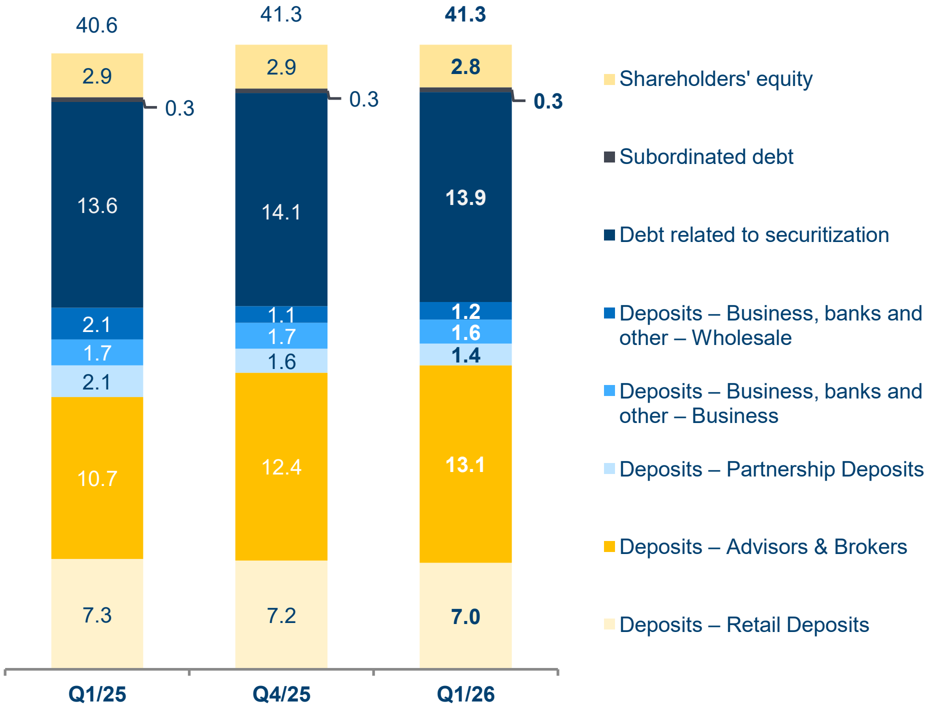
Financial Review | Optimizing Funding Structure and Costs

Funding ($B)(1)(2)



Y/Y Highlights

Total funding increased by $0.7B, explained by:

- Deposits up $0.4B mainly from Advisors and Brokers, partly offset by wholesale and partnership deposits
- Cost-efficient long-term debt related to securitization activities up $0.3B

Q/Q Highlights

Total funding increased slightly, explained by:

- Deposits up $0.3B mainly from Advisors and Brokers, partly offset by partnership deposits
- The Bank maintained a healthy Liquidity Coverage Ratio (LCR) through the quarter, at the higher end of the industry

(1) Certain deposits and funding sources that form part of the Bank's Transactions announced on December 2, 2025 have been classified in the Liabilities directly associated with assets held for sale line item on the Bank's Consolidated Balance Sheet in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations*. These deposits and funding sources remain fully integrated into the Bank's ongoing liquidity and funding management. These balances continue to be monitored within the Bank's standard liquidity metrics, stress scenarios and funding plans. (2) Numbers may not add due to rounding.

Financial Review | Other Income

Other Income ($MM)	Q1/26	Y/Y	Q/Q
Income from mutual funds	**$ 11.2**	+6%	+1%
Income from financial instruments	**$ 10.3**	-37%	-27%
Lending fees	**$ 9.6**	-9%	-10%
Card service revenues	**$ 6.7**	+2%	+16%
Service charges	**$ 6.1**	-5%	+1%
Fees and securities brokerage commissions	**$ 3.4**	-7%	-32%
Fees on investment accounts	**$ 2.4**	-10%	-5%
Insurance income, net	**$ 1.2**	-13%	-22%
Profit on sale of assets under administration	**$ —**	-100%	—%
Other	**$ 5.8**	+31%	+9%
Other income	**$ 56.7**	**-11%**	**-9%**
Adjusted other income(1)	**$ 56.7**	**-9%**	**-9%**

Y/Y Highlights

- Reported other income decreased by $6.7MM, mainly due to lower income from financial instruments. Q1/25 also included a $0.9 million profit from the sale of assets under administration of LBS' discount brokerage division
- Adjusted other income decreased by $5.9MM, mainly due to lower income from financial instruments

Q/Q Highlights

- Other income decreased by $5.4MM, primarily driven by lower income from financial instruments

(1) This is a non-GAAP financial measure.
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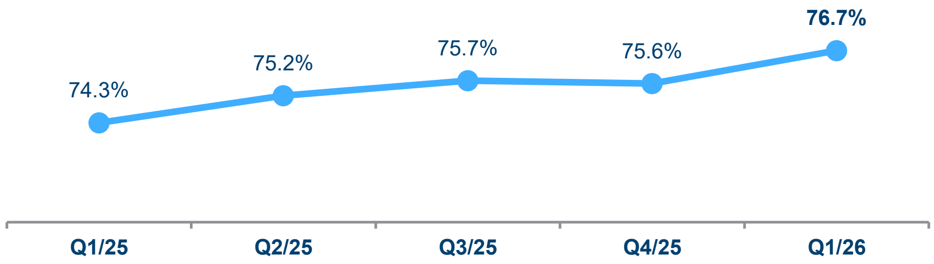
Financial Review | Non-Interest Expenses (NIE)

NIE ($MM)[1]	Q1/26	Y/Y	Q/Q
Salaries and employee benefits	**$ 102.7**	+6%	+9%
Premises and technology	**$ 55.0**	+8%	+1%
Other	**$ 37.4**	+1%	+4%
Impairment and restructuring charges	**$ 61.2**	n.m	n.m
Transaction and conversion costs	**$ 11.0**	—%	—%
Non-interest expenses	**$ 267.4**	**+43%**	**+42%**
Adjusted non-interest expenses[2]	**$ 192.9**	**+4%**	**+4%**

Adjusted Efficiency Ratio[3]



Y/Y Highlights

- Reported NIE increased by $80.4MM, driven by restructuring, impairment charges, transaction and conversion costs related to the decision to exit from the retail and SME banking sectors
- Adjusted NIE increased by $8.0MM, mainly as a result of higher technology costs as the Bank continues to invest in strategic technology initiatives, together with higher salaries and employee benefits

Q/Q Highlights

- Reported NIE increased by $78.5MM, driven by restructuring, impairment charges, transaction and conversion costs related to the decision to exit from the retail and SME banking sectors
- Adjusted NIE increased by $7.8MM, mainly due to seasonally higher employee benefits and vacation accruals

(1) Numbers may not add due to rounding. (2) This is a non-GAAP financial measure. (3) This is a non-GAAP ratio.
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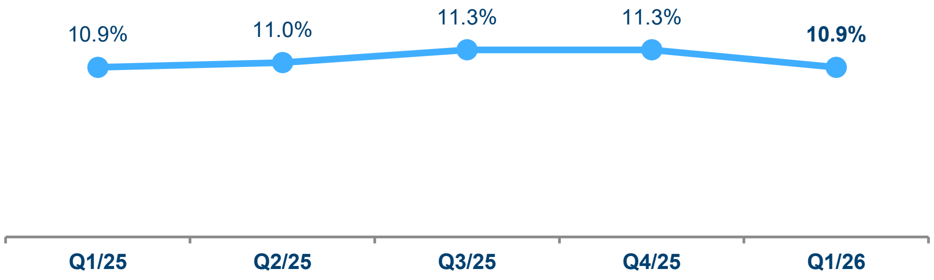
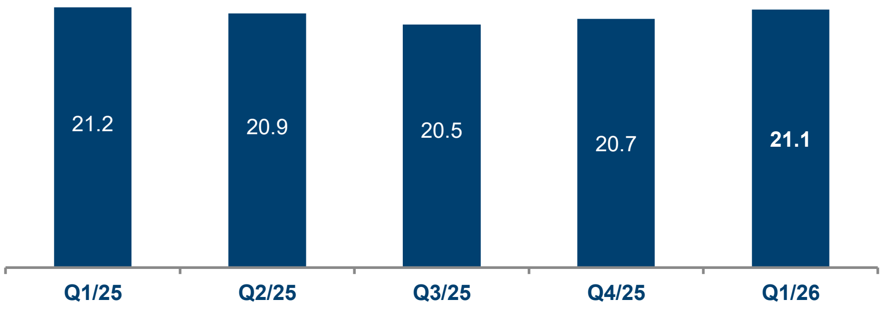
Financial Review | Strong Capital Position

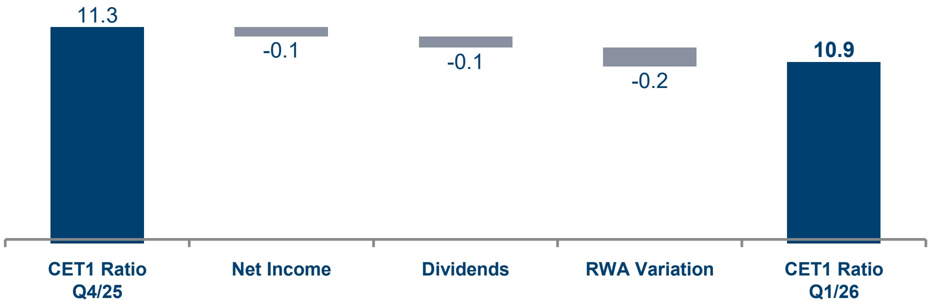
Common Equity Tier 1 Capital Ratio (CET1)(1)(2)



Risk-Weighted Assets (RWA) ($B)(1)(2)



Evolution of the CET1 Ratio (%)(2)(3)



Y/Y Highlights

- CET1 ratio remained unchanged

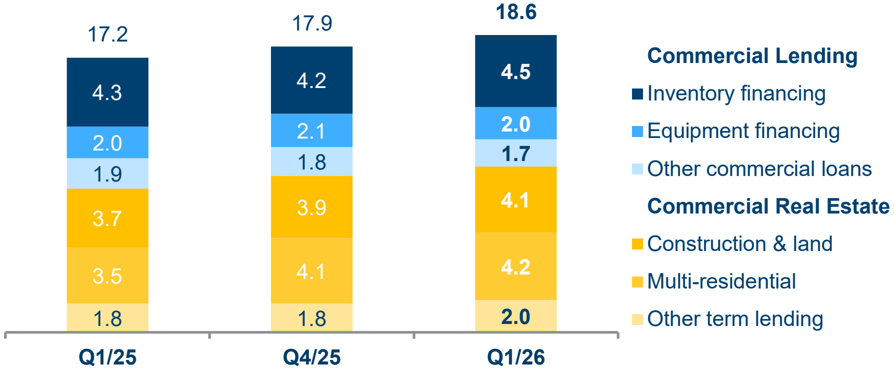
Q/Q Highlights

- CET1 ratio down 40 bps to 10.9% mainly from adjusting items and commercial loan portfolio growth

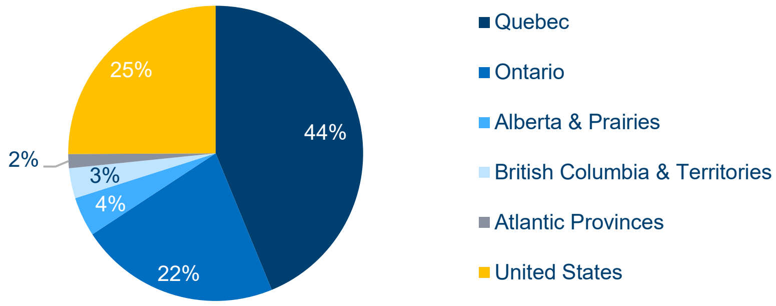
(1) In accordance with OSFI's "Capital Adequacy Requirements" guideline. (2) Assets classified as held for sale under IFRS 5 remain subject to the same regulatory capital treatment until they are derecognized. Accordingly, the classification does not affect the measurement of the Bank's risk-weighted assets or regulatory capital ratios. (3) Numbers may not add due to rounding.

Financial Review | Strong and Diversified Commercial Loan Portfolio(1)

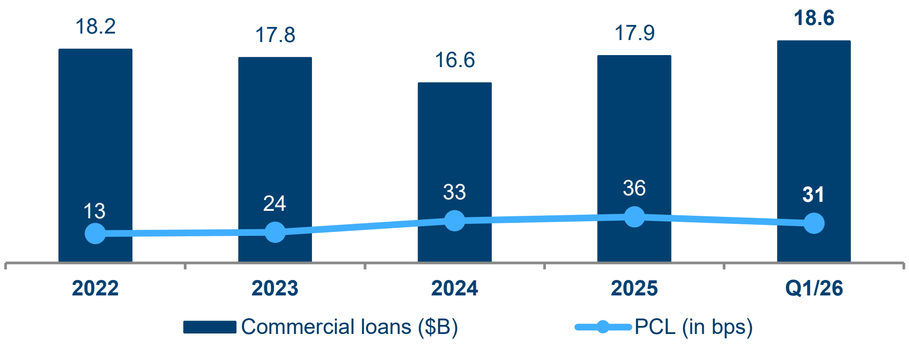
Commercial Loan Portfolio ($B)(2)



Pan-Canadian Portfolio and U.S. Presence (as at January 31, 2026)



Credit Quality



Y/Y Highlights

- Commercial loan portfolio increased by $1.4B or 8%, from key growth engines, namely Commercial Real Estate, Inventory Financing and Equipment Financing

Q/Q Highlights

- Commercial loan portfolio increased by $0.7B or 4% for the same reasons

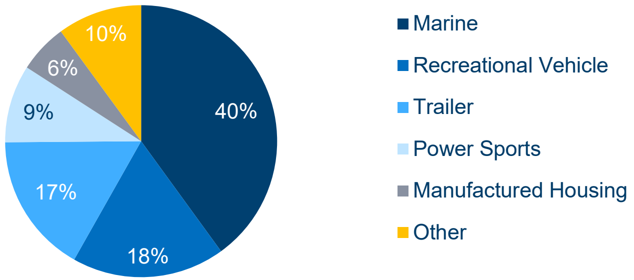
(1) Amounts reported include loans classified as held for sale in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* on the Bank's Consolidated Balance Sheet. (2) Numbers may not add due to rounding.

Financial Review | Diversified Inventory Financing Portfolio

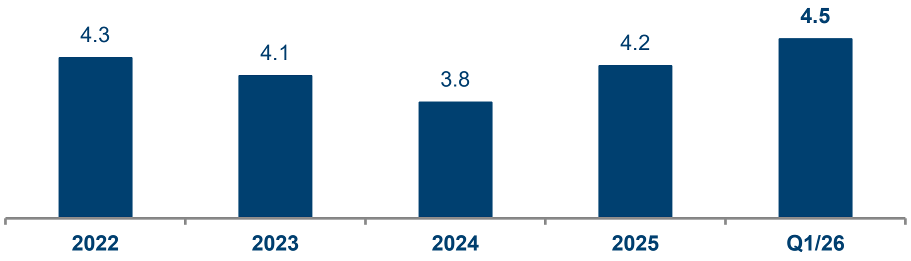
Inventory Finance Overview

- **6,500+** dealers in the U.S. and Canada
- **$900,000** average dealer line utilization(1)
- Leading platform present in **all 50 U.S. states and Canada**

Inventory Finance Main Product Lines (as at January 31, 2026)



Inventory Financing Portfolio ($B)



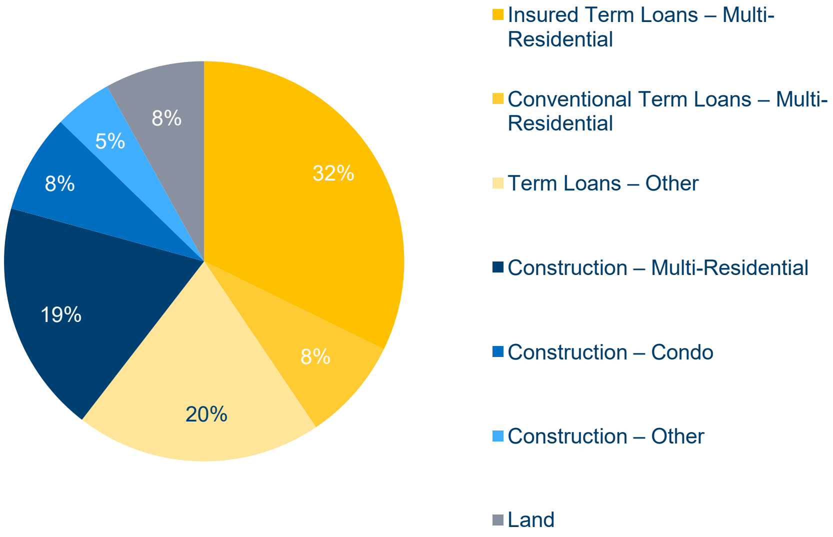
Credit Protection(2)

1. Collateral value of the asset at the wholesale price
2. Backing of dealership assets
3. Dealership owner personal guarantee
4. Curtailment payments if turnover is low
5. Repurchase agreement from the manufacturer

(1) Average usage in $CAD of active dealer line with an outstanding balance. (2) This credit protection is applicable to the vast majority of loans in this portfolio. Certain limited exceptions apply.

Financial Review | Strong Commercial Real Estate Portfolio[1]

Commercial Real Estate Portfolio (as at January 31, 2026)



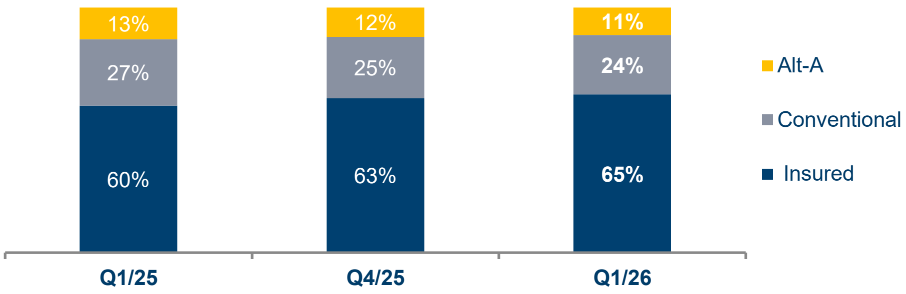
Portfolio Overview

- >67% of our portfolio is residential: 59% Multi-Residential and 8% Condos
    - Loan to Value (LTV) on uninsured multi-residential mortgage portfolio: 61%
- Office portfolio consists of Class A or B assets and financial recourse to strong and experienced sponsors
    - Majority of portfolio is in multi-tenant properties

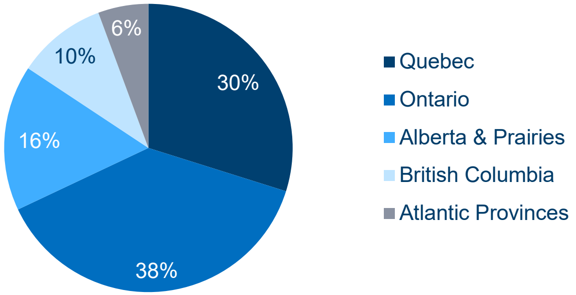
(1) Amounts reported include loans classified as assets held for sale in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* on the Bank's Consolidated Balance Sheet.

Financial Review | High Quality Residential Mortgage Loan Portfolio(1)

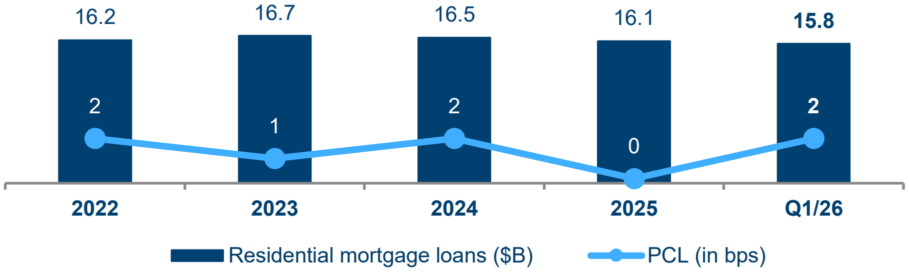
Insured vs Uninsured



Pan-Canadian Portfolio (as at January 31, 2026)

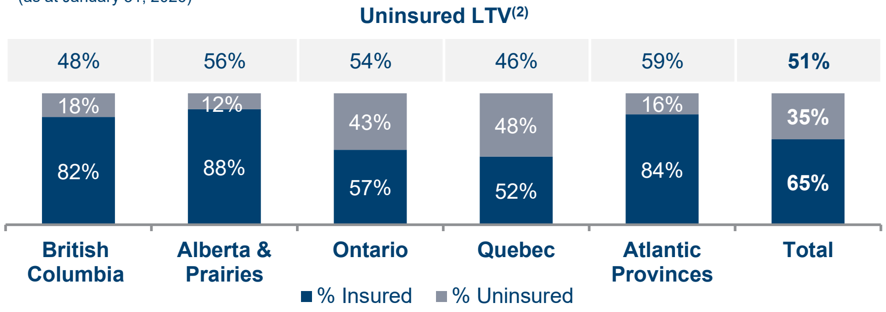


Credit Quality



Insured, Uninsured & LTV by Province

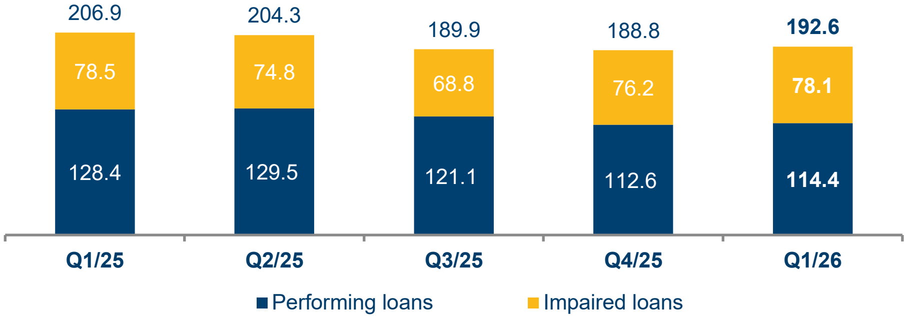
(as at January 31, 2026)



(1) Amounts reported include loans classified as assets held for sale in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* on the Bank's Consolidated Balance Sheet. (2) Reflects current estimated value of collateral, including HELOCs.

Financial Review | Allowances for Credit Losses[1]

Allowances for Credit Losses (ACL) ($MM)[2]



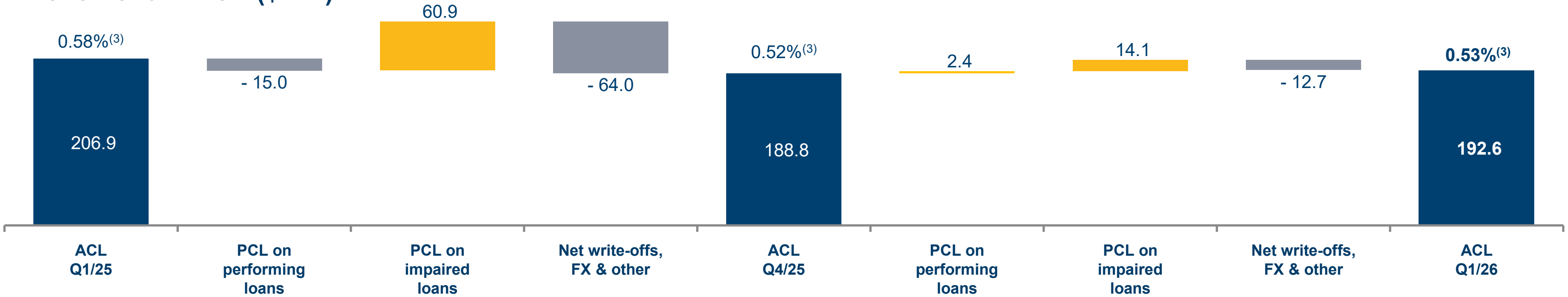
Y/Y Highlights

- ACL decreased by $14.0MM, mainly from lower allowances on personal and commercial performing loans

Q/Q Highlights

- ACL increased by $3.8MM, mainly from higher allowances on commercial loans

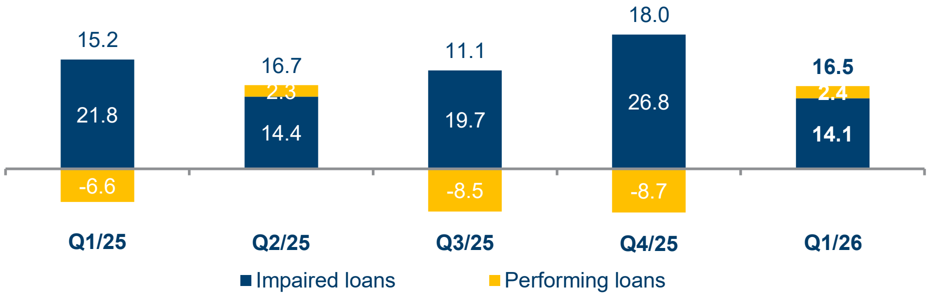
Movement in ACL ($MM)



(1) Amounts include allowances related to loans classified as assets held for sale on the Bank's Consolidated Balance Sheet as at January 31, 2026. Refer to Notes 5 and 9 to the Condensed Interim Consolidated Financial Statements for additional information as part of the First Quarter 2026 Report to Shareholders as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. (2) Numbers may not add due to rounding. (3) The ACL as a % of loans is a supplementary financial measure.
For additional information, refer to page 22 of this presentation and to the Non-GAAP Financial and Other Measures section of the First Quarter 2026 Report to Shareholders, including the MD&A as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

Financial Review | Provision for Credit Losses

Provision for Credit Losses (PCL) ($MM)[1]



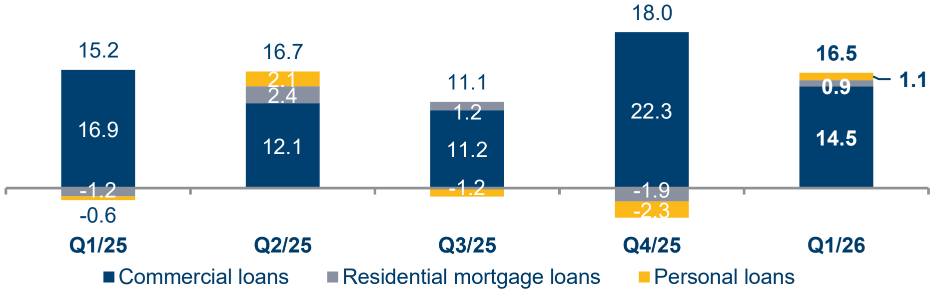
Y/Y Highlights

- PCL increased by $1.3MM, mainly from higher provisions on performing loans driven by increased volumes and lower releases, partially offset by lower provisions on impaired loans
- PCL as a % of average loans[2] increased by 1 bp

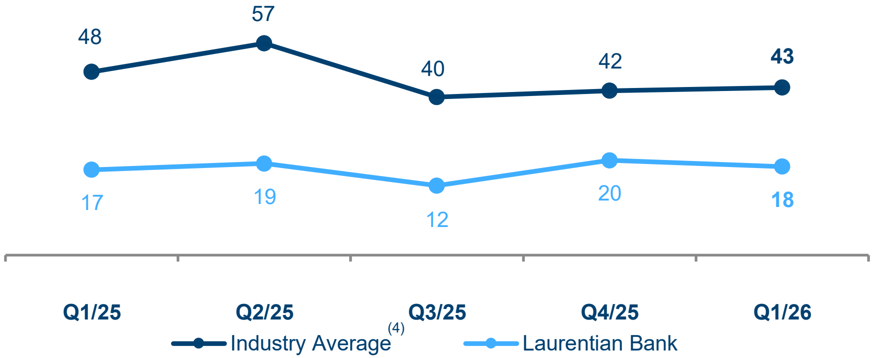
Q/Q Highlights

- PCL decreased by $1.5MM, mainly from lower provisions on impaired commercial loans, partly offset by lower releases of provisions on performing loans
- PCL as a % of average loans [2] decreased by 2 bps

PCL ($MM)[1]



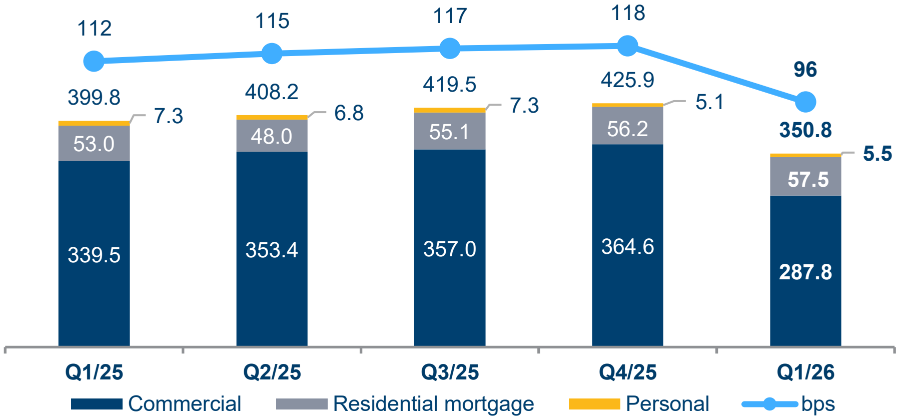
PCL (As a % of average total loans[2][3], in basis points)



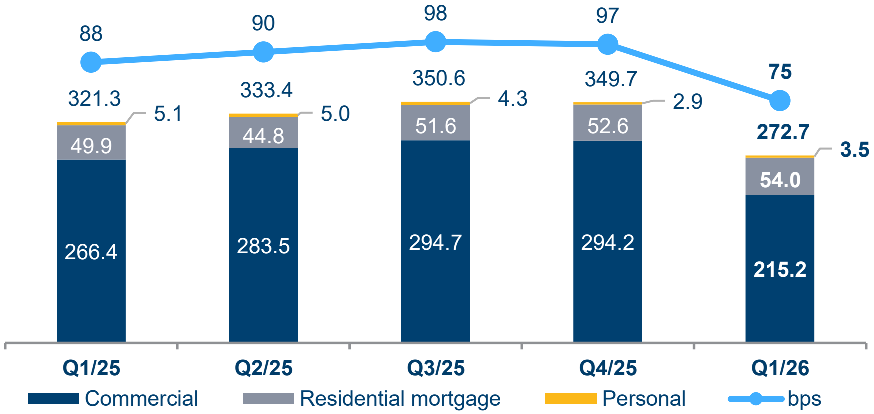
(1) Numbers may not add due to rounding. (2) Average loans include loans classified as assets held for sale in accordance with IFRS 5, *Non-current Assets Held for Sale and Discontinued Operations* on the Bank's Consolidated Balance Sheet. (3) This is a non-GAAP financial measure. (4) Industry Average defined as the Big 6 Canadian banks; NA using Adjusted Provisions for Credit losses in Q2/25 as defined in their Shareholder report for the Second Quarter of 2025. For additional information, refer to page 22 of this presentation and to the Non-GAAP Financial and Other Measures section of the First Quarter 2026 Report to Shareholders, including the MD&A as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

Financial Review | Impaired Loans(1)

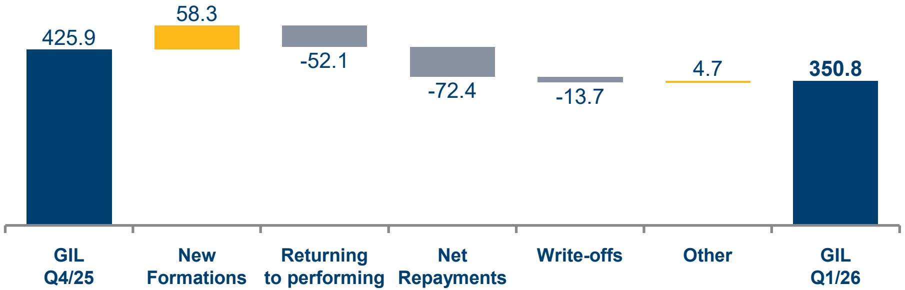
Gross Impaired Loans ($MM, bps)(2)



Net Impaired Loans ($MM, bps)(2)



Gross Impaired Loans (GIL) Net Formation ($MM)(2)



Y/Y Highlights

- Gross impaired loans decreased by $49.0MM, mainly driven by commercial loans
- Net impaired loans decreased by $48.6MM

Q/Q Highlights

- Gross impaired loans decreased by $75.1MM, mainly driven by commercial loans
- Net impaired loans decreased by $77.0MM

(1) Amounts include allowances related to loans classified as assets held for sale on the Bank's Consolidated Balance Sheet as at January 31, 2026 Refer to Notes 5 and 9 to the Condensed Interim Consolidated Financial Statements for additional information as part of the First Quarter 2026 Report to Shareholders as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. (2) Numbers may not add due to rounding.

Appendices

Appendices | Adjusting Items

In $MM[1]	Q1/26			Q4/25			Q1/25		
	Pre-Tax Impact	**After-Tax Impact**	**Impact ($ / Share)**	Pre-Tax Impact	After-Tax Impact	Impact ($ / Share)	Pre-Tax Impact	After-Tax Impact	Impact ($ / Share)
Impairment of premises and equipment	**$21.5**	**$15.8**	**$0.36**	$0.9	$0.6	$0.02	$0.1	$0.1	—
Charges related to onerous contracts, leases and other	**$14.7**	**$10.8**	**$0.24**	$1.3	$0.9	$0.02	$0.1	—	—
Severance and employee benefits	**$11.4**	**$8.4**	**$0.19**	$1.6	$1.2	$0.03	$0.6	$0.4	$0.01
Accelerated amortization of software and other intangible assets	**$7.1**	**$5.2**	**$0.12**	—	—	—	—	—	—
Impairment of software and other intangible assets	**$6.5**	**$4.8**	**$0.11**	—	—	—	1.2	$0.9	$0.02
Restructuring and other impairment charges	**$61.2**	**$45.0**	**$1.01**	$3.7	$2.8	$0.07	2.0	1.5	0.03
Transaction and conversion costs	**$11.0**	**$8.1**	**$0.18**	—	—	—	—	—	—
Net settlement loss related to annuity purchases	**$2.2**	**$1.6**	**$0.04**	—	—	—	—	—	—
Profit on sale of assets under administration	**—**	**—**	**—**	—	—	—	-$0.9	-$0.6	-$0.01
Impact of adjusting items	**$74.4**	**$54.7**	**$1.23**	$3.7	$2.8	$0.07	$1.2	$0.8	$0.02

(1) Numbers may not add due to rounding.
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Appendices | Non-GAAP Financial Measures

In $MM[1]	Q1/26	Q4/25	Q1/25
Total revenue	**$251.6**	$244.7	$249.6
Profit on sale of assets under administration[2]	**—**	—	-0.9
Adjusted total revenue	**$251.6**	$244.7	$248.8
Income before income taxes	**-$32.3**	$37.8	$47.5
Provision for credit losses	**16.5**	18.0	15.2
Pre-tax pre-provision (PTPP) income	**-$15.8**	$55.9	$62.7
Pre-tax impact of adjusting items[3]	**74.4**	3.7	1.2
Adjusted PTPP income	**$58.6**	$59.6	$63.8
Net income	**-$20.5**	$31.5	$38.6
After-tax impact of adjusting items[3]	**54.7**	2.8	0.8
Adjusted net income	**$34.2**	$34.2	$39.4
Net income available to common shareholders	**-$25.7**	$29.5	$33.4
After-tax impact of adjusting items[3]	**54.7**	2.8	0.8
Adjusted net income available to common shareholders	**$29.0**	$32.3	$34.2
Common shareholders' equity	**$2,820.9**	$2,881.8	$2,865.5
Average common shareholders' equity	**$2,549.9**	$2,556.7	$2,538.5

(1) Numbers may not add due to rounding. (2) The profit on sale of assets under administration resulted from the sale of LBS' discount brokerage division in the first quarter of 2025 and is included in the Other income line item. (3) Refer to page 21 of this presentation for detailed information about adjusting items.
For additional information, refer to page 22 of this presentation and to the Non-GAAP Financial and Other Measures section of the First Quarter 2026 Report to Shareholders, including the MD&A as at and for the period ended January 31, 2026, which pages are incorporated by reference herein. The MD&A is available on SEDAR+ at www.sedarplus.ca.

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