



ATB Investor Services

Alberta Investor Beat
Tracking Research
Q1 2017

January 27, 2017



The ATB logo consists of the letters "ATB" in white, bold, uppercase font, centered within a dark blue rectangular box.

Purpose

1

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

2

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



Methodology



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



Qualifying Participants

Ages 18+

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

Field Dates

Q1 2017	January 3 – 11, 2017
Q4 2016	October 11-20, 2016
Q3 2016	July 25–Aug 4, 2016
Q2 2016	April 11–18, 2016
Q1 2016	January 4–14, 2016



Online (Ipsos Panel)
1,004 completes in Q1 2017

Executive Summary

1

Optimism toward investing increased slightly this quarter, with those living in Calgary being more optimistic than others

- While the optimism index for mutual funds and real estate remains steady, Albertans are feeling more positive about various investment products; especially stocks.
- Although Albertans continue to be the least optimistic about 'micro-economic' factors overall (i.e. cost of living), there is some improvement in the area of employment opportunity. There is also an increase in optimism toward the Alberta economy, oil prices, and the stock market.

2

More Albertans are diversifying their investment portfolios, although there has been no real impact on the overall distribution of wealth by category

- This quarter there was another significant increase in Albertans prioritizing debt repayment, reduced spending and saving for vacation.

3

About 6 in 10 Albertans claim to be impacted by the drop in oil, a significant increase from last quarter and from this time last year

- Although cost of living continues to be the main way Albertans are impacted by oil prices, fewer Albertans cite being impacted by a decline in the value of their investments
- This quarter, significantly more Albertans have started to look for work outside of the province in response to the impact. Also, more Albertans have taken out a loan or increased an existing line of credit compared to this time last year.

Executive Summary

4

Fewer than half of Investors in Alberta claim they pay fees for their investments

- Of those who claim to pay fees, just **under a quarter** feel they're very familiar with what they pay; 39% of those who are very familiar believe their fees have a big or very big impact on the performance of their portfolio
- Ahead of the deadline for CRM2, we find that **only a quarter** of investors in Alberta who claim to pay fees **have had their fee structure explained** to them in the past 12 months. In fact, 60% of investors are still **unaware of what CRM2 is**.

5

Nearly all Albertans (96%) are aware that their taxes are based on paid income

- The most common method of completing taxes **remains the 'do it yourself' approach**, either using an online software or a paper and pencil
- Compared to last year, significantly **more Albertans** are expecting their **tax rates to increase** and the main reason is that they've earned more income. Conversely, of those who claim their rates will be lower, there is a significant increase in those who cite a **reduction in earned income compared with last year**.
- Just over **4 in 10 Albertans** are familiar with how various **savings & investment products are taxed** (consistent with last year). There is, however, a significant **increase** in the number of Albertans who feel very strongly that this **taxation impacts how they would select their products**.

Investor Beat Investing Optimism Index

ATB

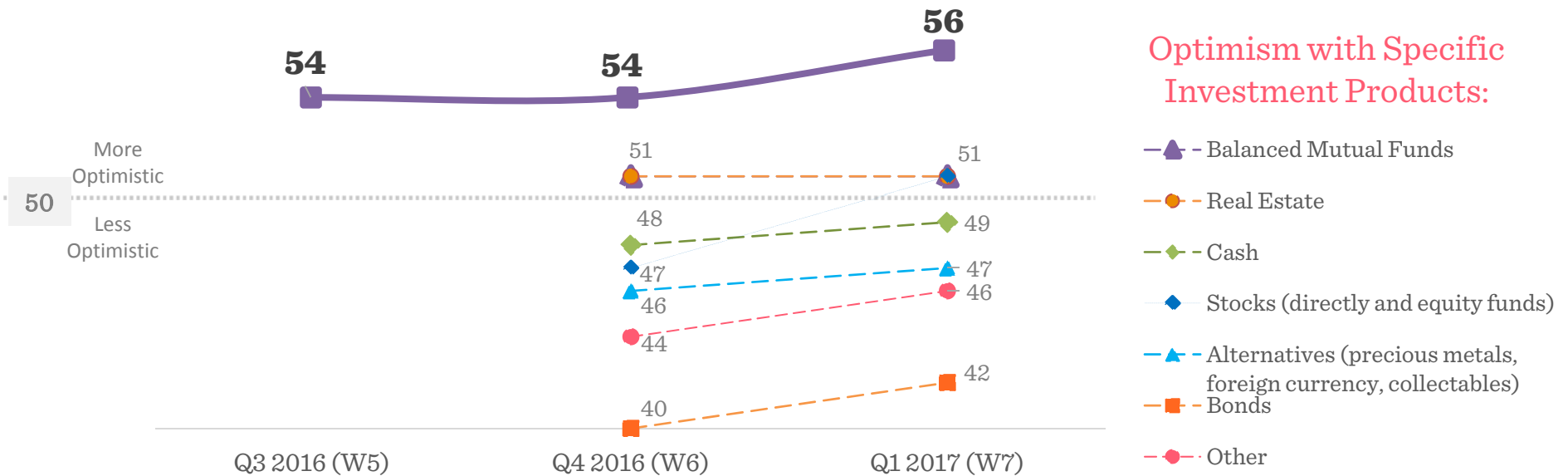
Methodology

- ATB Investor Services' **Investor Beat Optimism Index** is based on a representative sample of Albertans who rate their optimism toward investing, different investment products and economic factors.
- The **Investor Beat Optimism Index** is calculated based on a net positive score which is then rescaled to fit an index ranging from 0 to 100.

Investor Beat Optimism Index

- **Optimism toward investing rose 2 points** since previous quarter. Optimism toward many different investment product has also increased, with **'Stocks' experiencing the highest rise** of 4 points. 'Balanced Mutual Funds' and 'Real Estate' remain steady.
- Similar to the previous quarter, **males and those with investible assets over \$500K** are the most likely to feel it is a **good time to invest** than their counterparts.
- Albertans living outside of Edmonton and Calgary are more likely to feel that it is a bad time to invest than those living in the major city centres.

■ Overall Investing Optimism Score



8

Base: All respondents

Taking everything into consideration, is now a good time or bad time to invest your money? (Q2NEW)
Specific Products: More specifically, is now a good time or bad time to invest in the following? (Q2NEWa)

ATB

Index Range: 0 to 100.

Investor Beat Optimism Index

Reasons that it's a Good Time to Invest

- For Albertans who feel that it is currently a good time to invest, feeling that the **market is getting better**, the **unstable economy**, **low stock market** and a general positive sentiment are the top reasons mentioned. This quarter, Albertans also began mentioning the **new US administration** is a reason now is a good time to invest.
- Gen-Xers and Boomers** are more likely to mention that they **feel the market is getting better** compared to Millennials.

	Q3 2016 (n=100)	Q4 2016 (n=152)	Q1 2017 (n=195)
Economy - Net	27%	43%	36%
Poor/ unstable economy	19%	16%	10%
Market is getting better	-	9%	12%
Low costs of goods/services	6%	14%	5%
Better/stable economy	1%	5%	5%
Recession Period	-	1%	4%
Oil price is on the rise	-	-	4%
Investment Products - Net	52%	45%	35%
Good time to invest	27%	29%	15%
Low stock market	26%	19%	12%
Lots of market opportunities	-	-	4%
New US Administration	-	-	4%

Note: Only mentions of 4% or higher for Q1 2017 are shown.

9

Base: Rated good time to invest
Q2bNEW. Why do you think now is a good time to invest?

ATB

 /  Significantly higher/lower than previous wave

Investor Beat Optimism Index

Reasons that it's a Bad Time to Invest

- Among those Albertans who feel it's a bad time to invest, **poor economy and not having additional funds** to invest continue to be the main reasons why Albertans believe it is bad time to invest.

	Q3 2016 (n=82)*	Q4 2016 (n=156)	Q1 2017 (n=140)
Economy - Net	18%	42%	37%
Poor economy	14%	33%	26%
Unemployment	5%	10%	10%
Recession	-	3%	4%
No money - Net	25%	26%	33%
No extra money to invest	17%	22%	29%
Investment - Net	26%	15%	8%
Low interest rates	13%	9%	5%
Miscellaneous - Net	10%	20%	24%
Current political atmosphere	4%	6%	9%
Increased/additional taxes	-	4%	6%
Low Canadian dollar	2%	3%	4%

Note: Only mentions of 4% or higher for Q1 2017 are shown.

* Small base size, interpret with caution

10

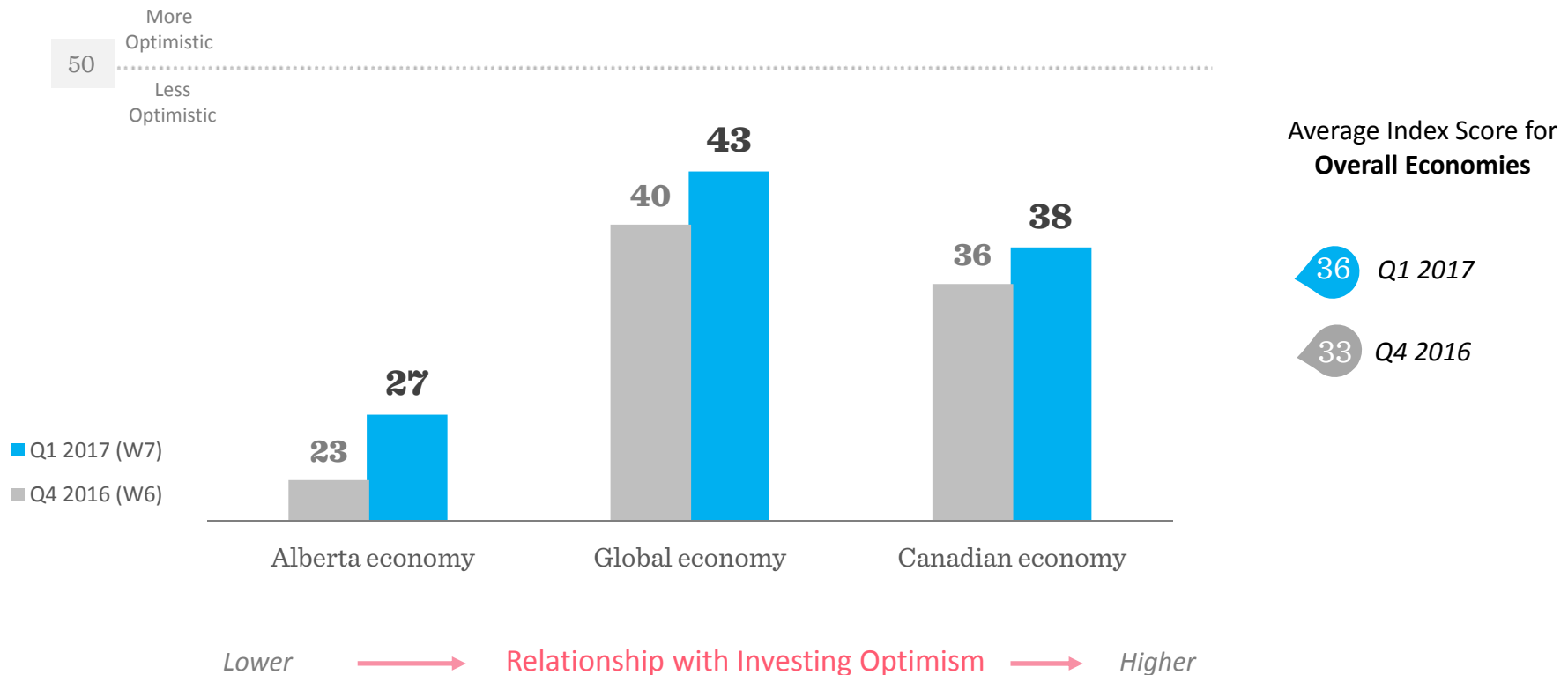
Base: Rated bad time to invest
Q2cNEW. Why do you think now is a bad time to invest?

ATB

 /  Significantly higher/lower than previous wave

Investor Beat Optimism Index Overall Economies

- The average index score for optimism toward overall economies **rose by 3 points** this quarter. Sentiment toward the **Alberta economy rose the sharpest** by 4 points.
- **Males and those who live in Edmonton** have more positive perceptions of the provincial economy than their counterparts.



11 Base: All respondents
Q3. Please rate how you view the following factors at this point in time.

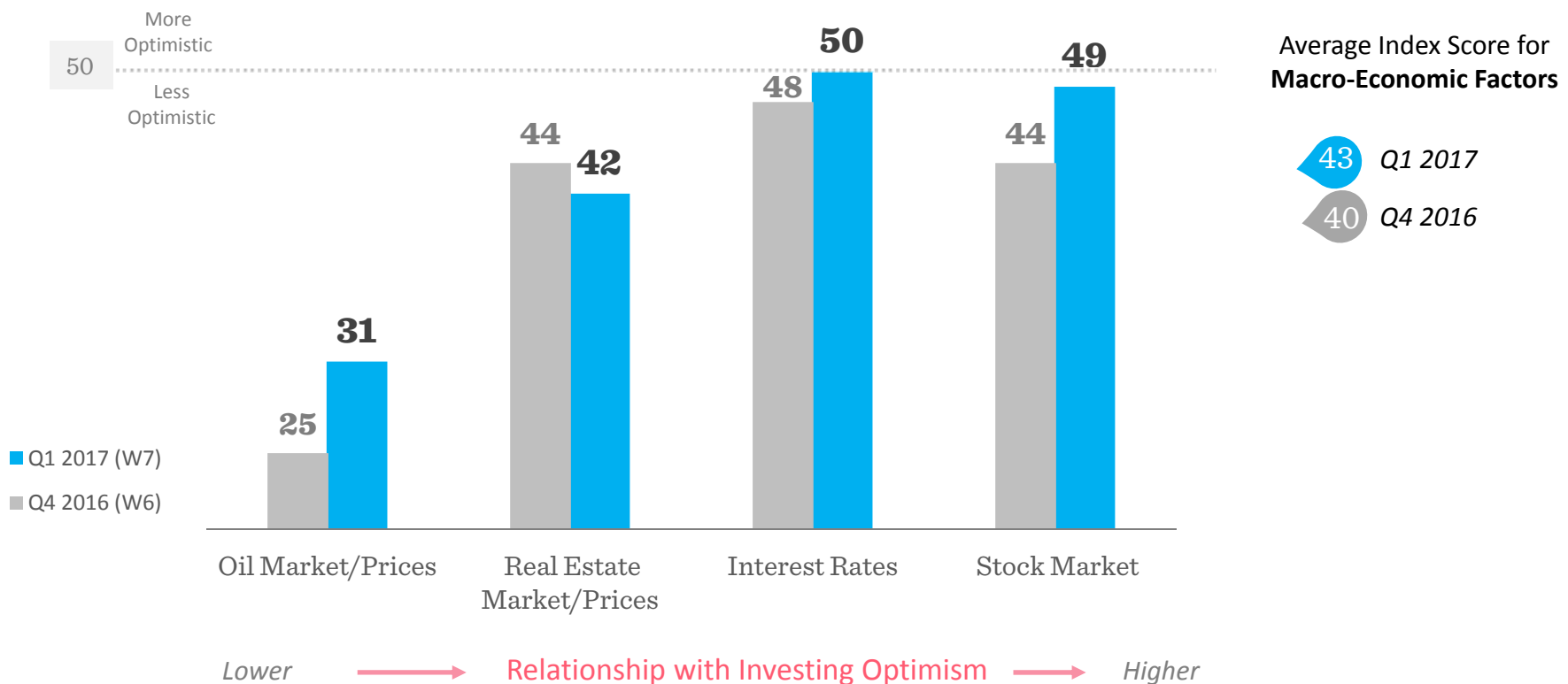
ATB

Index Range: 0 to 100.

Investor Beat Optimism Index

Macro-Economic Factors

- Average index score for **Macro-Economic Factors** also rose by 3 points. This is due to **more positive** perceptions about **the Oil Market and the Stock Market**. Albertans are slightly less optimistic, however, about the Real Estate Market/Prices.
- **Boomers** have more **negative** perceptions about Real Estate and Interest Rates than their counterparts.



12 Base: All respondents
Q3. Please rate how you view the following factors at this point in time.

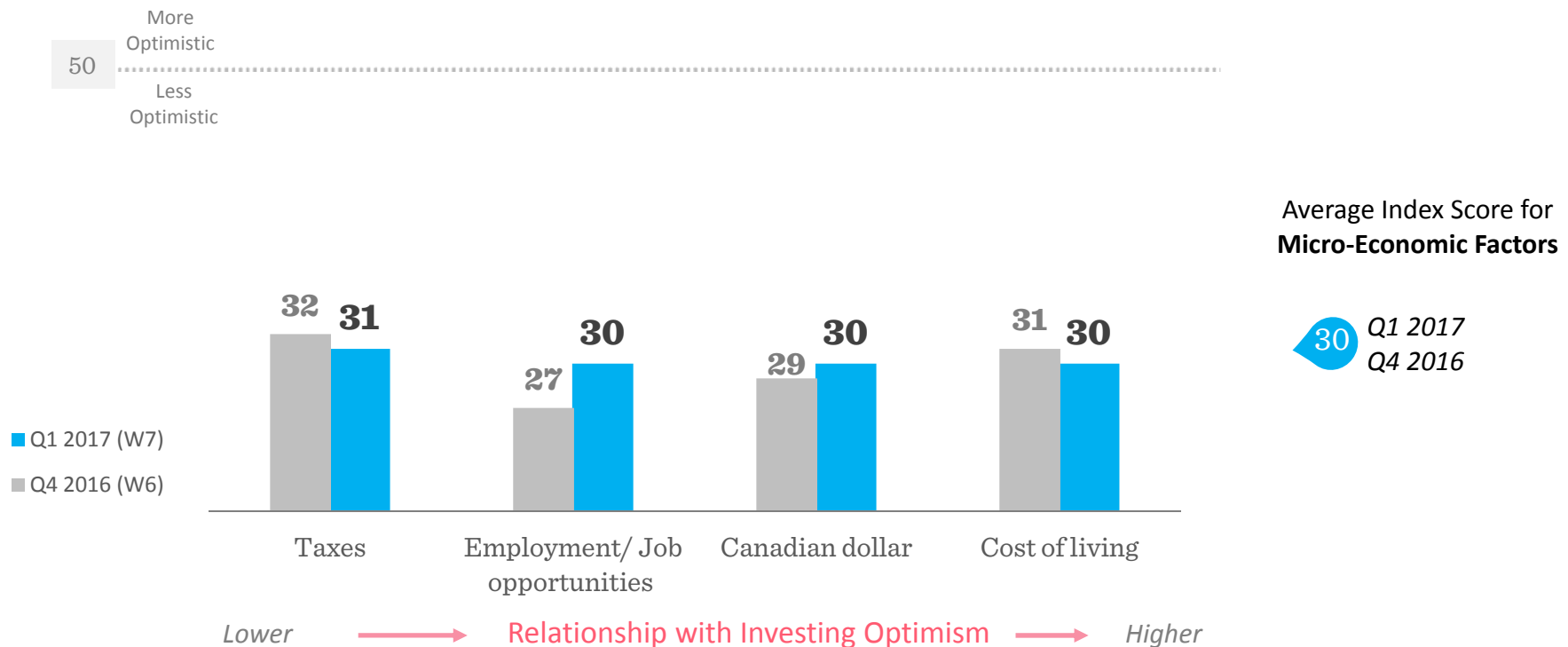
ATB

Index Range: 0 to 100.

Investor Beat Optimism Index

Micro-Economic Factors

- Average index score for **Micro-Economic Factors** remains the **same** this quarter. Optimism toward **Employment/Job Opportunities** rose slightly by 3 points this quarter.
- Albertans with **\$25K or less in investible assets** and **women** have the **most pessimistic view of cost of living and job opportunities** than their counterparts. **Boomers** hold **negative perceptions of the dollar** more so than Gen-Xers and Millennials.



13 Base: All respondents
Q3. Please rate how you view the following factors at this point in time.

ATB

Index Range: 0 to 100.

Investor Beat
**Understanding Albertans Deeper
Savings & Investment Goals**

Understanding Albertans Deeper

Savings & Investment Portfolios

- The number of Albertans with any savings and/or investments holds steady, with **eight-in-ten (83%) reporting** to hold **any type of savings or investment product** evaluated. The portfolio mix also looks similar to the previous wave, with **cash holdings the highest**, followed by **mutual funds and stocks**.
- Not surprisingly, Albertans with investible assets **less than \$25K are more likely to put their money into cash** savings, whereas those with **over \$25K have a more diversified portfolio**, that also includes stocks and mutual funds.
- The proportion of Albertans with **real estate investments is on the rise** (24% in Q1'17 vs. 20% in Q4'16), suggesting that Albertans are diversifying. There is still no impact, however, on overall distribution of wealth by category.

	Have ANY savings or investments product				% of Albertans with this product				% of Albertans total savings/investments by product			
	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2016	Q3 2016	Q4 2016	Q1 2017
Cash					72%	84%	76%	79%	50%	50%	45%	44%
Balanced mutual funds					38%	42%	45%	47%	17%	17%	21%	22%
Stocks (directly and equity funds)					33%	39%	39%	40%	14%	13%	13%	14%
Bonds	76%	89%	82%	83%	17%	17%	19%	22%	4%	3%	4%	4%
Real estate (excl. primary residence)					20%	22%	20%	24%	8%	8%	8%	8%
Alternatives					15%	21%	18%	19%	3%	3%	3%	3%
Other					12%	17%	17%	19%	4%	6%	7%	5%

Note: Tracking starts from Q2 2016 as product list options were modified in Q2 2016

15

Base: Q2 2016: (n=512); Q3 2016: (n=1,003); Q4 2016: (n=1,003), Q1 2017: (n=1,004)
Q8 (Q8_new in W4). What percentage of your savings and investments are in the following types of products?

ATB

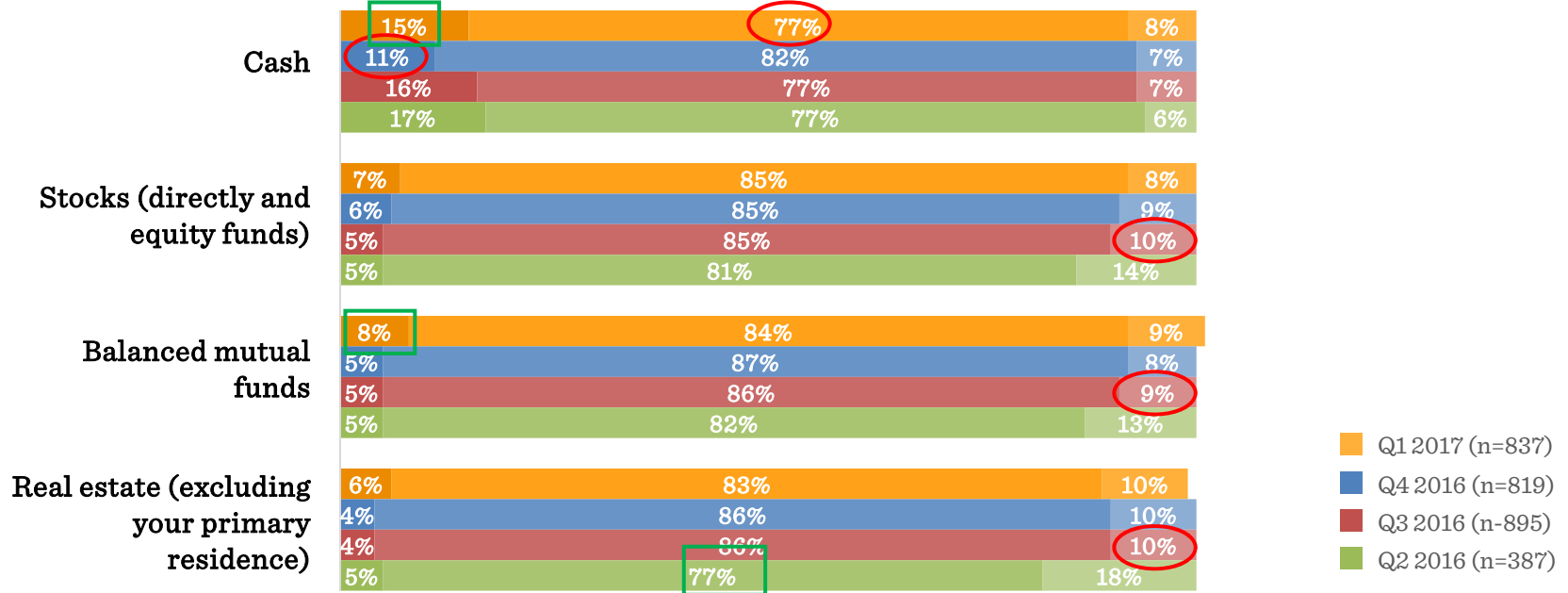
 /  Significantly higher/lower than previous wave

Understanding Albertans Deeper

Savings & Investment Portfolios

- Consistent wave-over-wave, the **majority of Albertans with savings and/or investments intend to maintain the same amount for each of the products** in their financial portfolio.
- While a small proportion, there is a significant **increase in intention to boost cash savings and mutual funds** in the short-term future this wave.

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



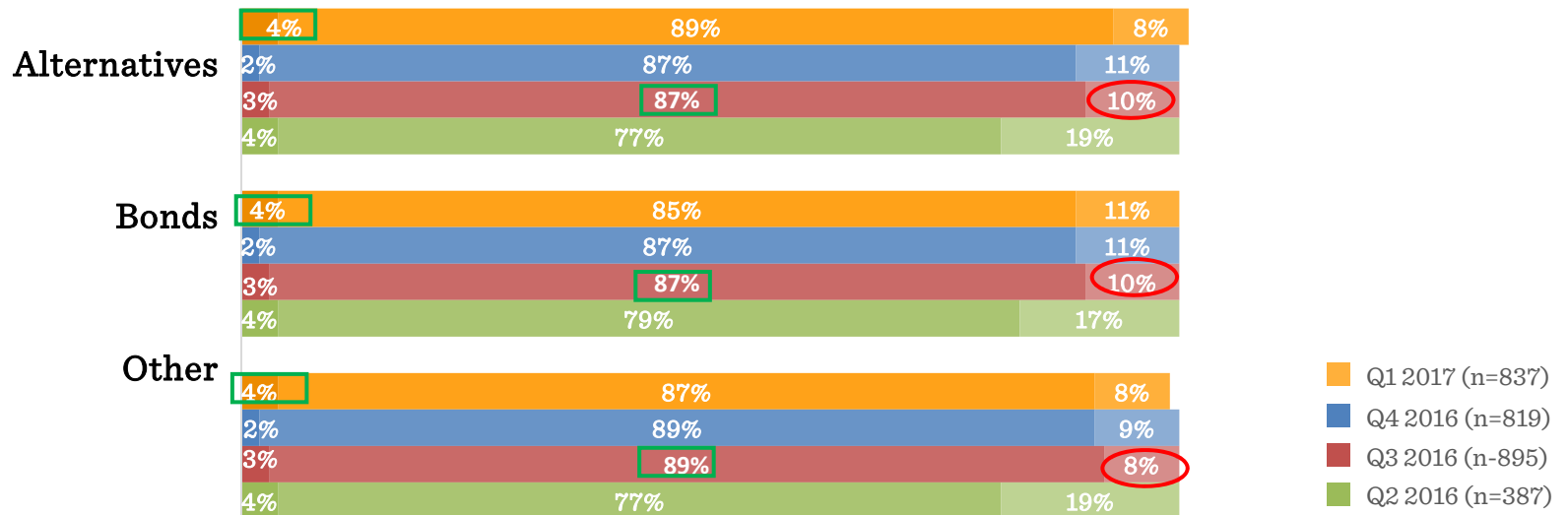
Note: Tracking starts from Q2 2016 as product list options were modified in Q2 2016

Understanding Albertans Deeper

Savings & Investment Portfolios

- Similar to previous quarters, Albertans intend to keep the same amount of investments in alternatives, bonds and other financial products in the short term future.

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



Note: Tracking starts from Q2 2016 as product list options were modified in Q2 2016

17

Base: Have any savings or investments Q9 (Q9_new in Q2 2016). In the next 3-6 months do you intend to increase, decrease or keep the same amount of savings and/or investments in each of the following products?

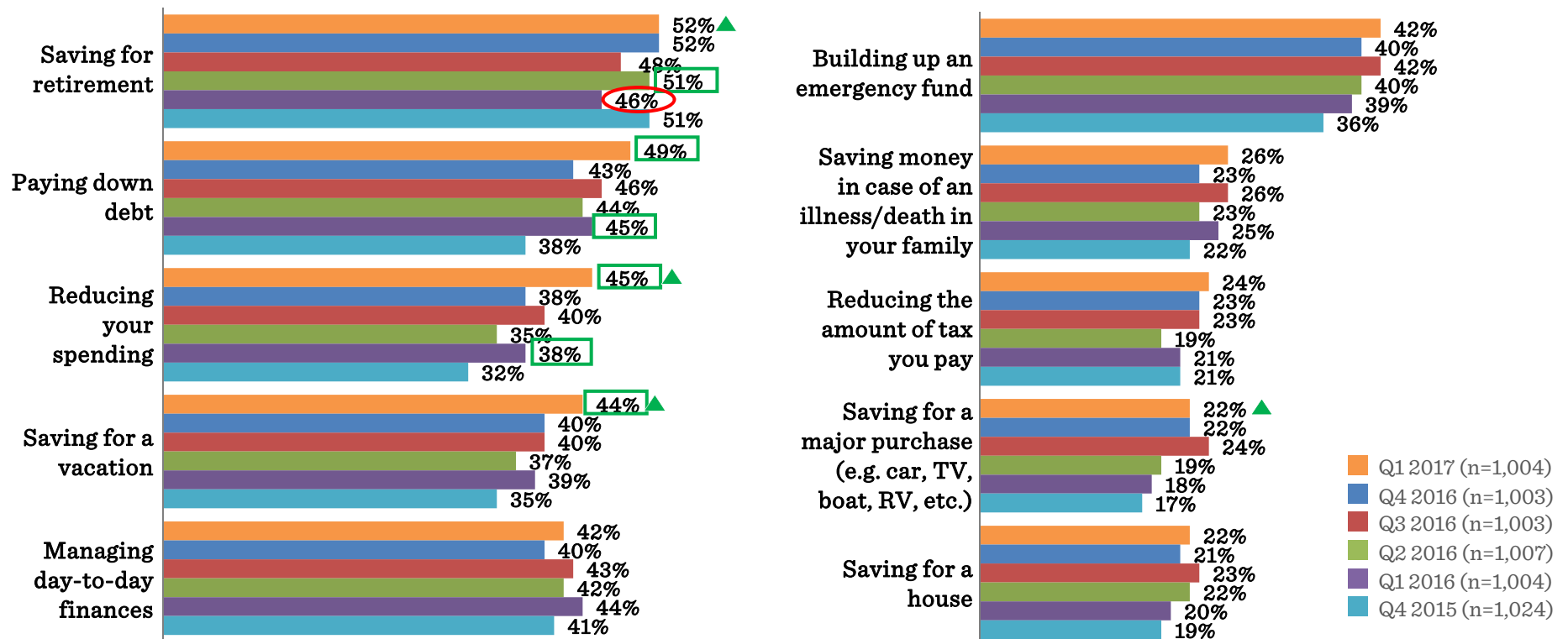
ATB

 / Significantly higher/lower than previous wave

Understanding Albertans Deeper

Top 10 Personal Financial Goals

- **Saving for retirement and paying down debt** continue to be the top two financial goals for Albertans. Overall, the goals of **paying down debt, reduced spending and saving for a vacation have been increasing** over time.
- **Reducing spending, saving for a home and vacation savings** are more likely to be a focus for **Millennials** than the other two age cohorts.



18

Base: All respondents
Q14. Which of the following are financial goals for you personally?

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Significantly higher/lower than previous year (Q1'17 vs Q1'16)

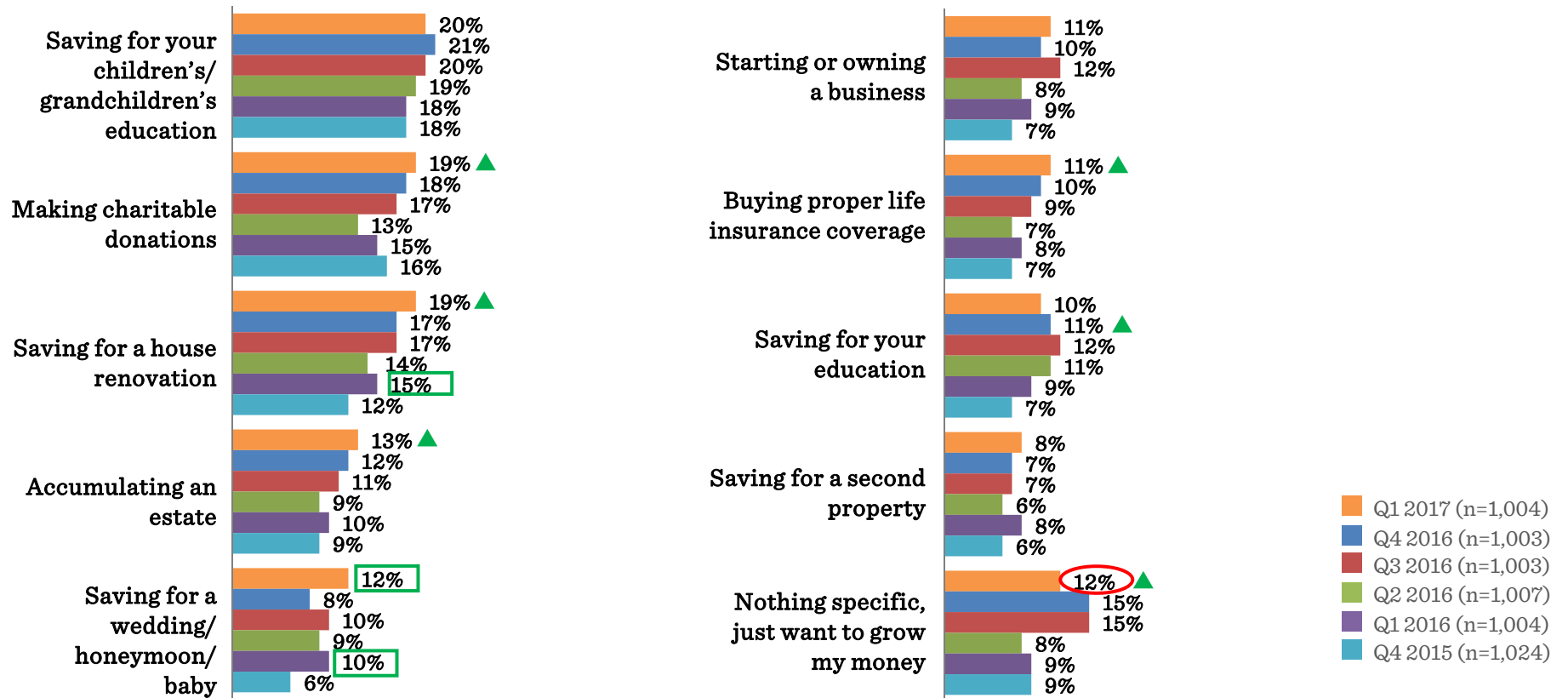


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Other Personal Financial Goals

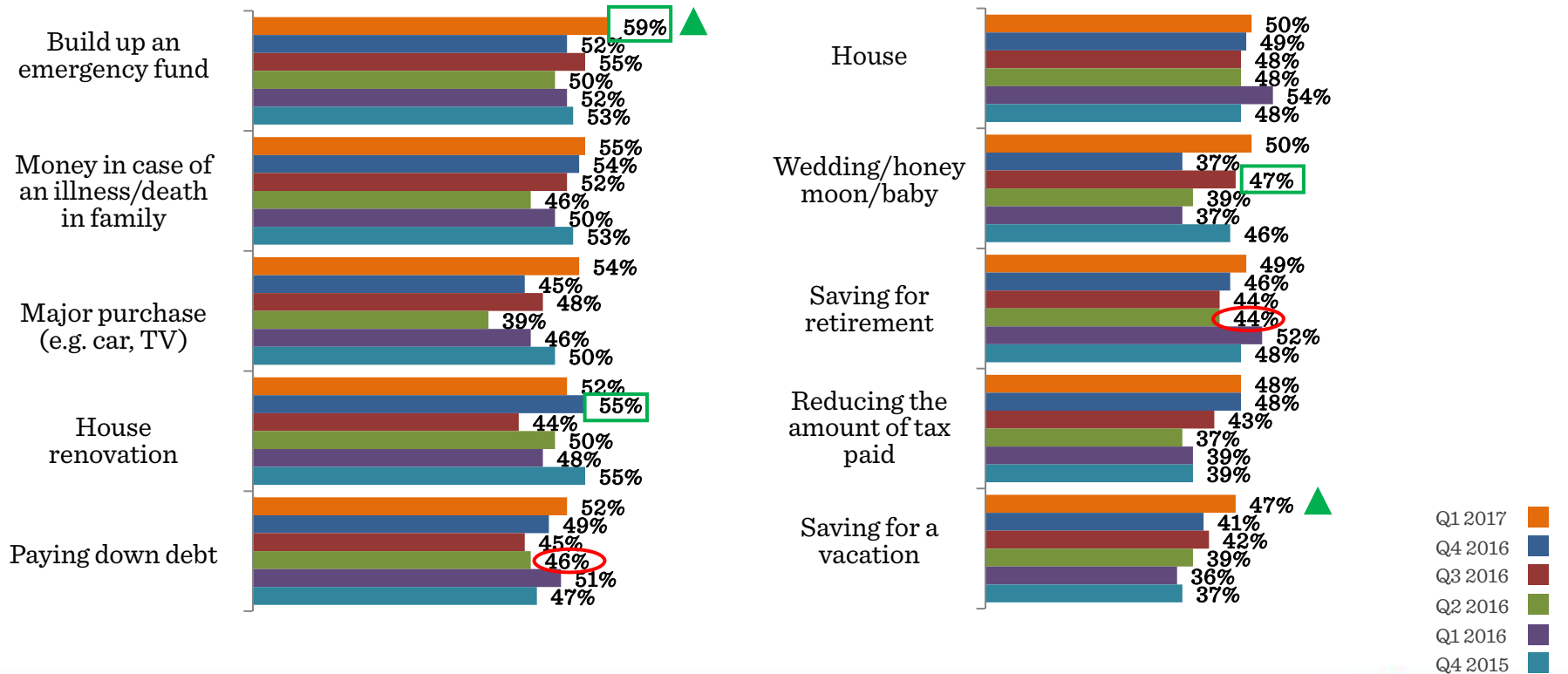
- Financial goals outside of the top 10 continue to **remain stable** wave over wave. However, saving towards a **wedding/honeymoon/baby** has significantly gone up in Q1'17, driven by Millennials (27% indicated as a goal).



Understanding Albertans Deeper

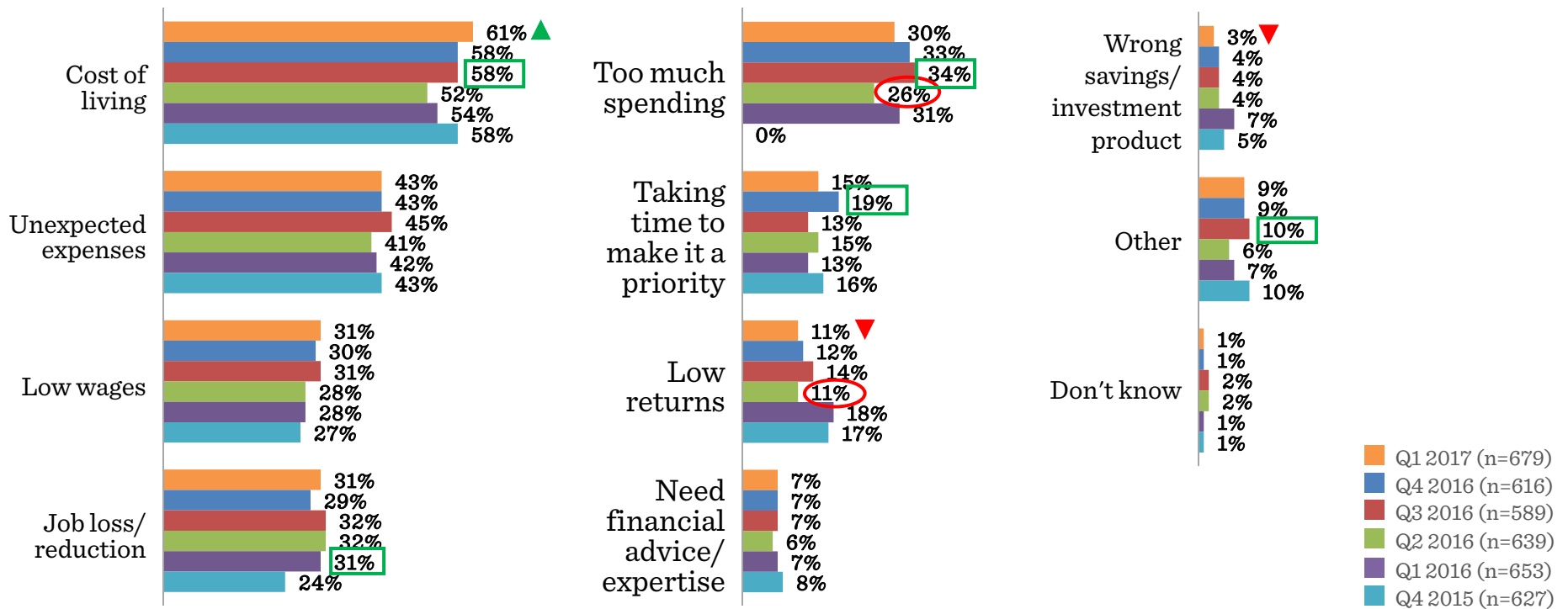
Financial Goals Albertans Feel Behind On

- This quarter, **building up an emergency fund** replaced house renovation as the top financial goal that Albertans feel behind on. The second most problematic financial goal is saving money in case of an illness/death in the family.
- Compared to this time last year, significantly more Albertans feel that they're not financially prepared in case of an emergency and that they're not saving as much as they would like to for a vacation.
- Saving for **retirement** is the most important financial goal for Albertans, however just under half feel their behind.



Reasons for Falling Behind on Goals

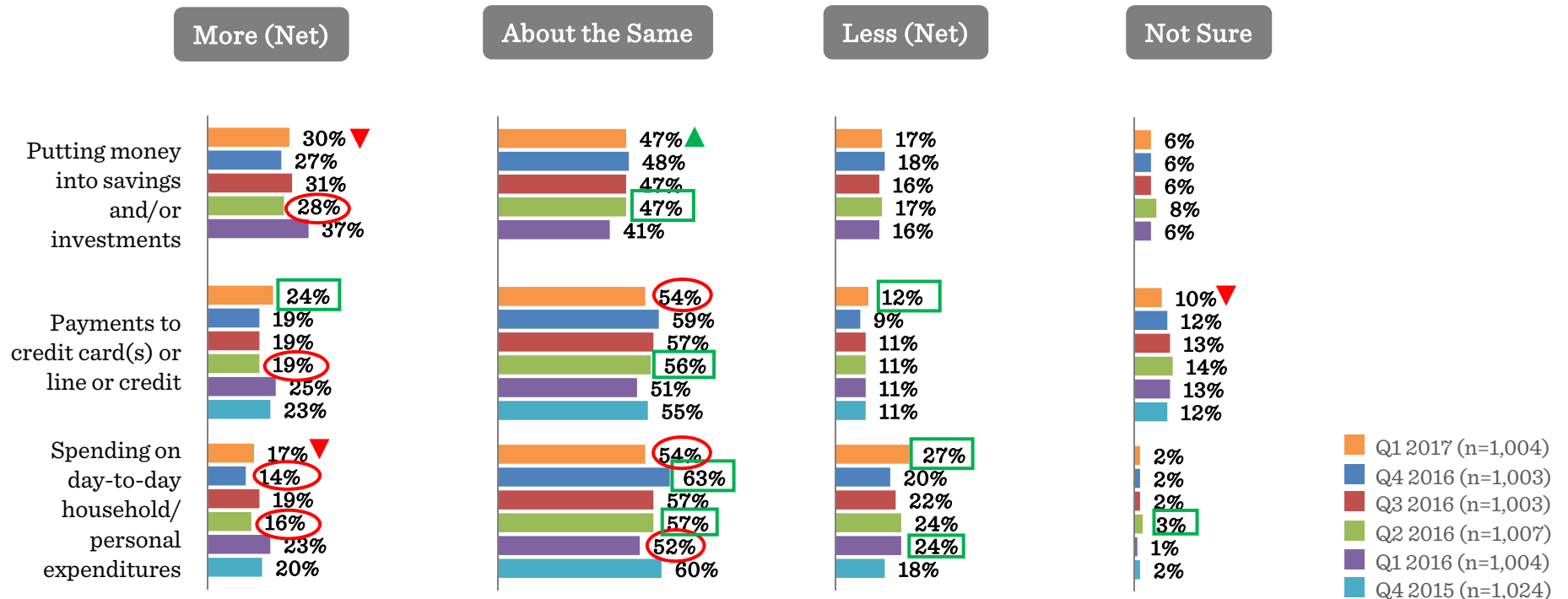
- For Albertans who are behind in their financial goals, **cost of living and unexpected expenses remain the top barriers** as to why they are behind in meeting their financial objectives. In particular, **cost of living has increased significantly as a barrier versus a year ago.**
- Cost of living is more of an issue among Millennials, Gen-Xers, residents in 'Other Alberta' and women compared to their counterparts.



Understanding Albertans Deeper

Anticipated Change in Spending

- Compared to the previous wave, significantly more Albertans are anticipating that they will **spend less on household expenditures and more on credit card payments** in the short term future versus the previous wave. The **increase in credit card payments** may likely be stemming from the **holiday season** and the increased expenses incurred during this time.



Significantly higher/lower than previous year (Q1'17 vs Q1'16)

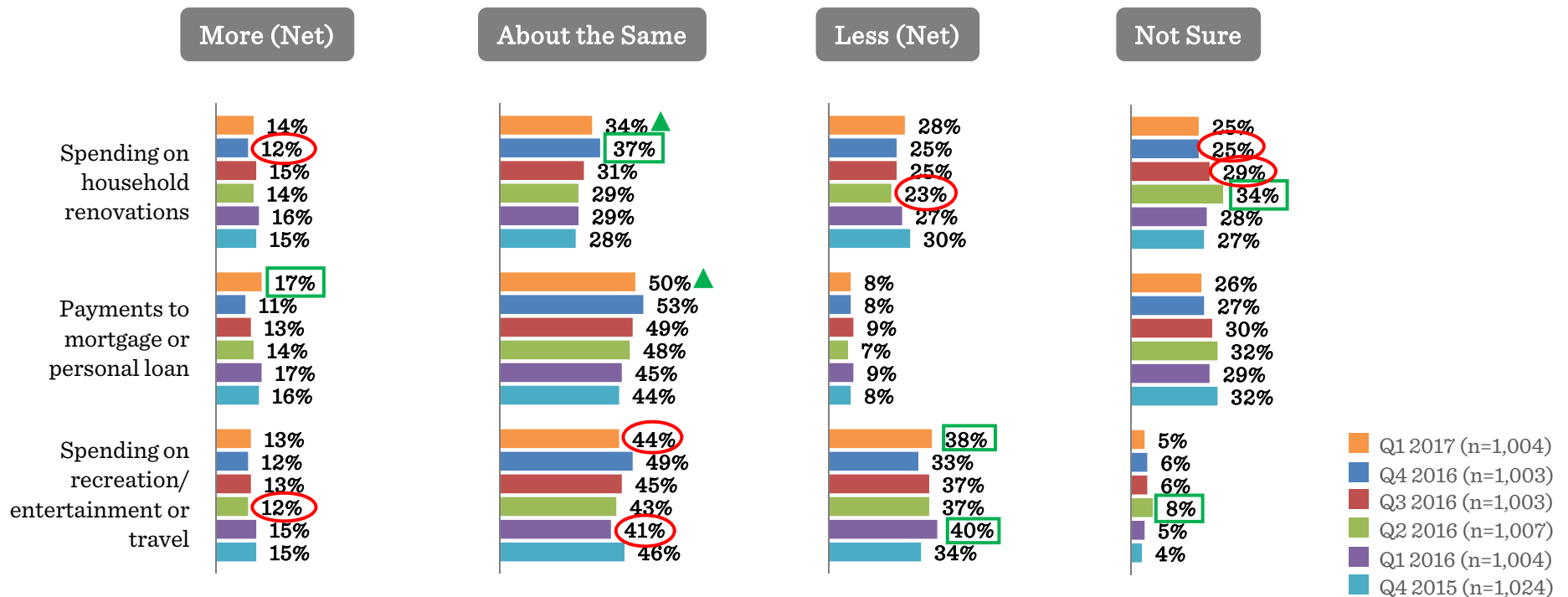


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Anticipated Change in Spending

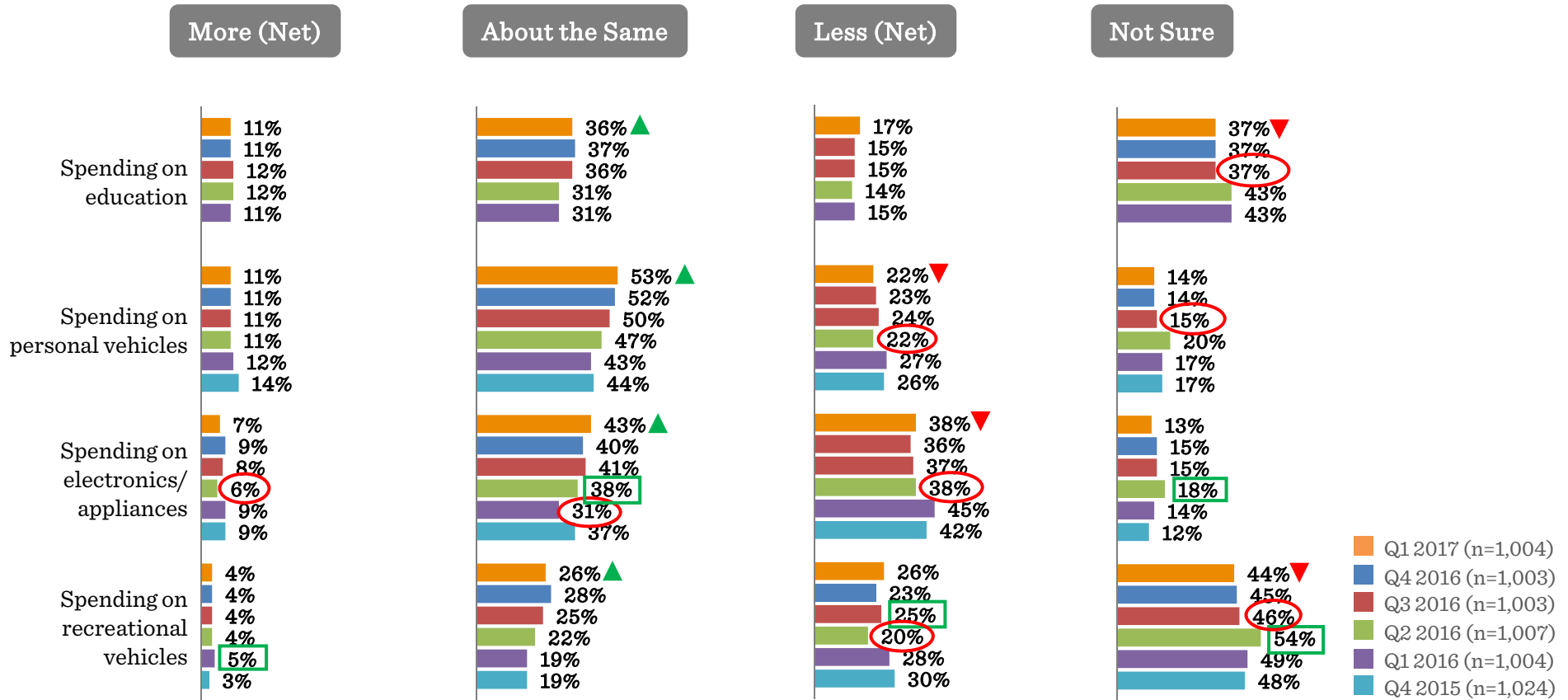
- Significantly more Albertans anticipate spending less on recreation and travel in the short term versus Q4'16. Future spending on home renovations is stable.
- Similar to last quarter, half of Albertans project they will spend the same amount on payments to mortgages or loans. Of note, the proportion of Albertans who anticipate a higher spending on mortgage/loan payments has increased compared to last quarter.



Understanding Albertans Deeper

Anticipated Change in Spending

- Albertans are mostly unsure of how much they plan to spend on education and on recreational vehicles, with around four-in-ten saying they are unsure of what their short-term spending on these items will be.



Significantly higher/lower than previous year (Q1'17 vs Q1'16)



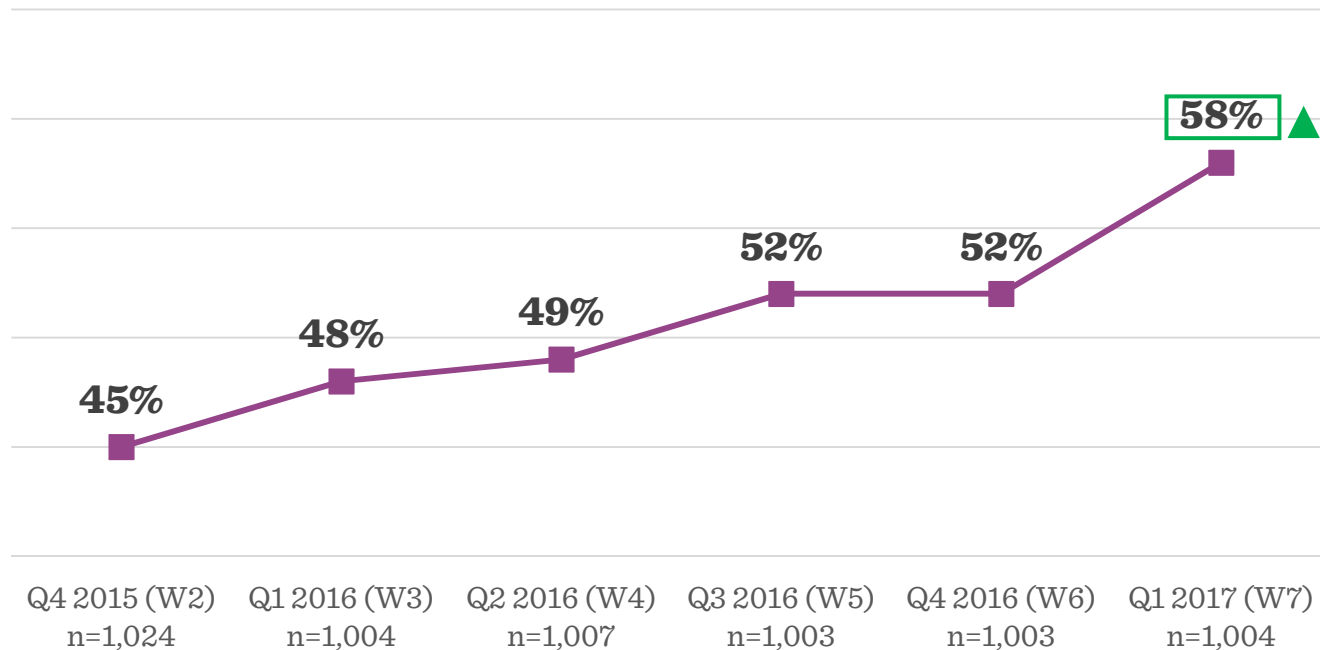
Significantly higher/lower than previous wave

Investor Beat Impact of Drop in Oil Prices

Impact by Drop in Oil Prices

- Close to **six-in-ten** Albertans report that they have been **personally impacted** by the reduction in oil prices, a significant jump up from the previous quarter as well as a year ago in Q1'16.
- Calgarians and Albertans under 55 years of age are more likely to feel the effects** of the drop in oil prices than those 55+.

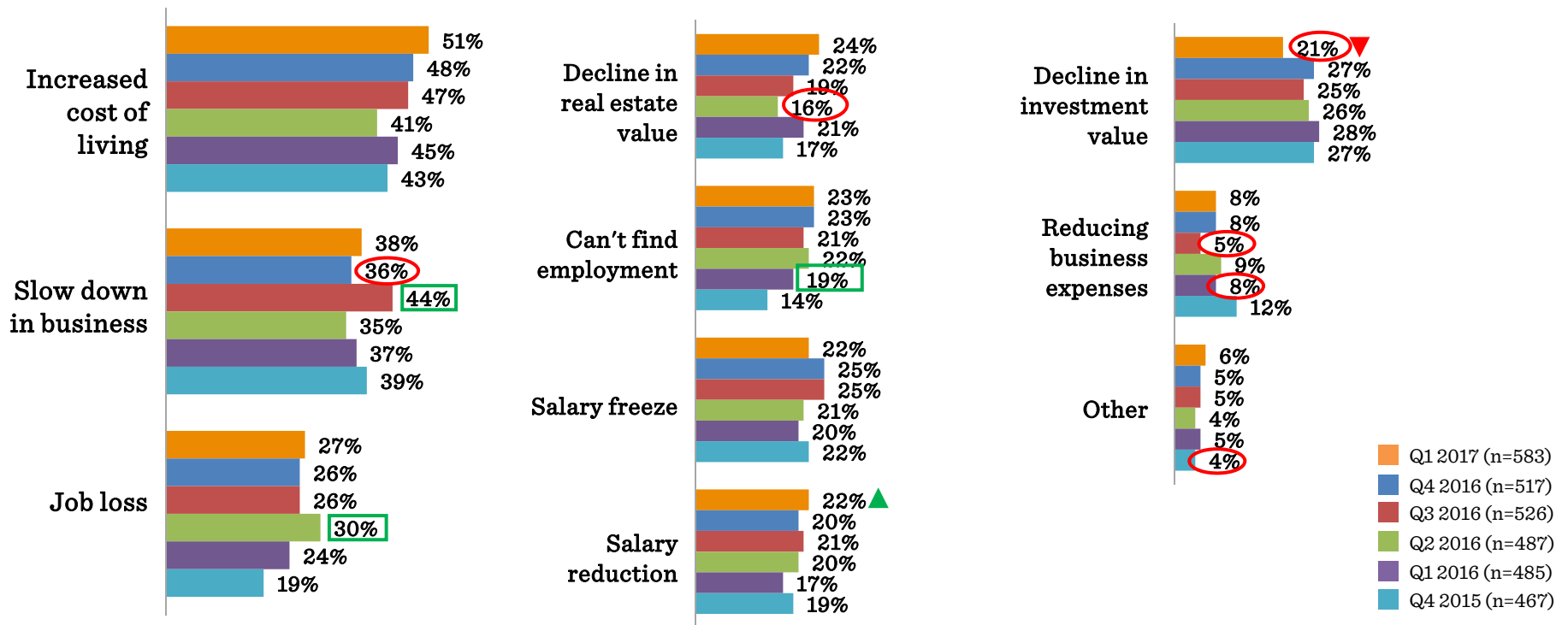
Percent of Albertans Impacted by the Drop in Oil Prices



Impact by Drop in Oil Prices

Ways Albertans are Impacted

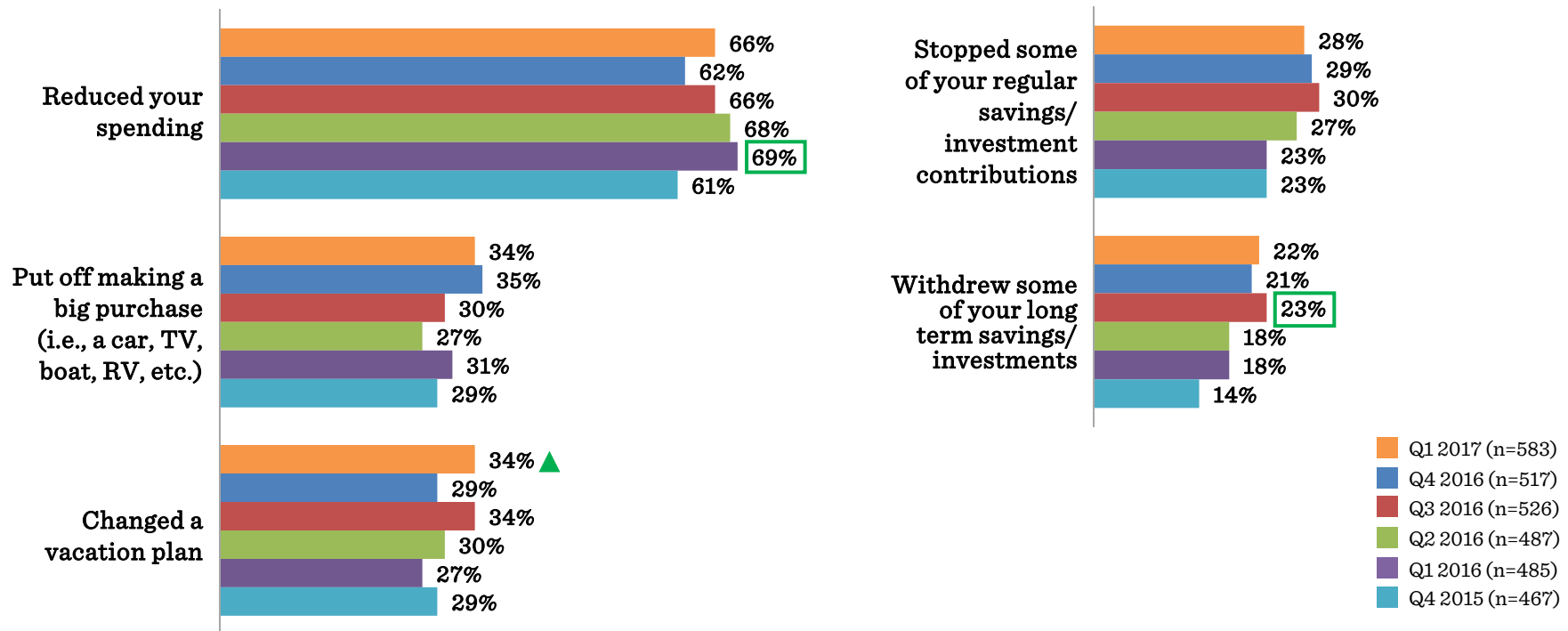
- For Albertans impacted by the drop in oil prices, **cost of living** continues to be the top reason why they are impacted, followed by a **slow down in business**.



Impact by Drop in Oil Prices

Top 5 Changes Albertans Have Made

- Reducing one's spending remains the main change made by Albertans who are impacted by the oil prices drop. Women are more likely than men to claim they have reduced their spending (72% vs. 61%).
- Compared to a year ago, significantly more Albertans modify their vacation plans as a result of the drop in oil prices.



28

Base: Impacted by the recent drop in oil prices

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

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Significantly higher/lower than previous year (Q1'17 vs Q1'16)

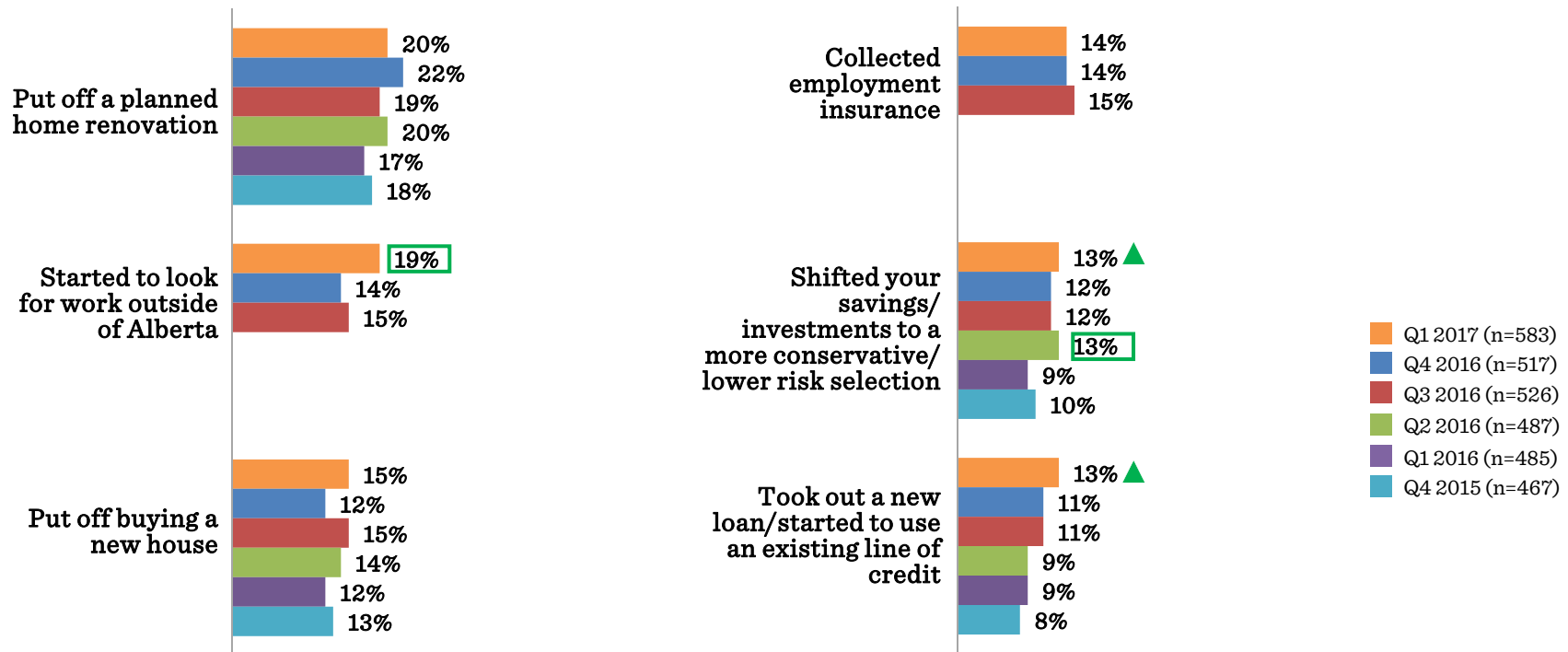


Significantly higher/lower than previous wave

Impact by Drop in Oil Prices

Other Changes Albertans Have Made

- Looking for work outside of the province has significantly climbed up this quarter. Millennials, Gen-Xers and Males are more likely to be doing this than their comparative cohorts.



29

Base: Impacted by the recent drop in oil prices

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

ATB



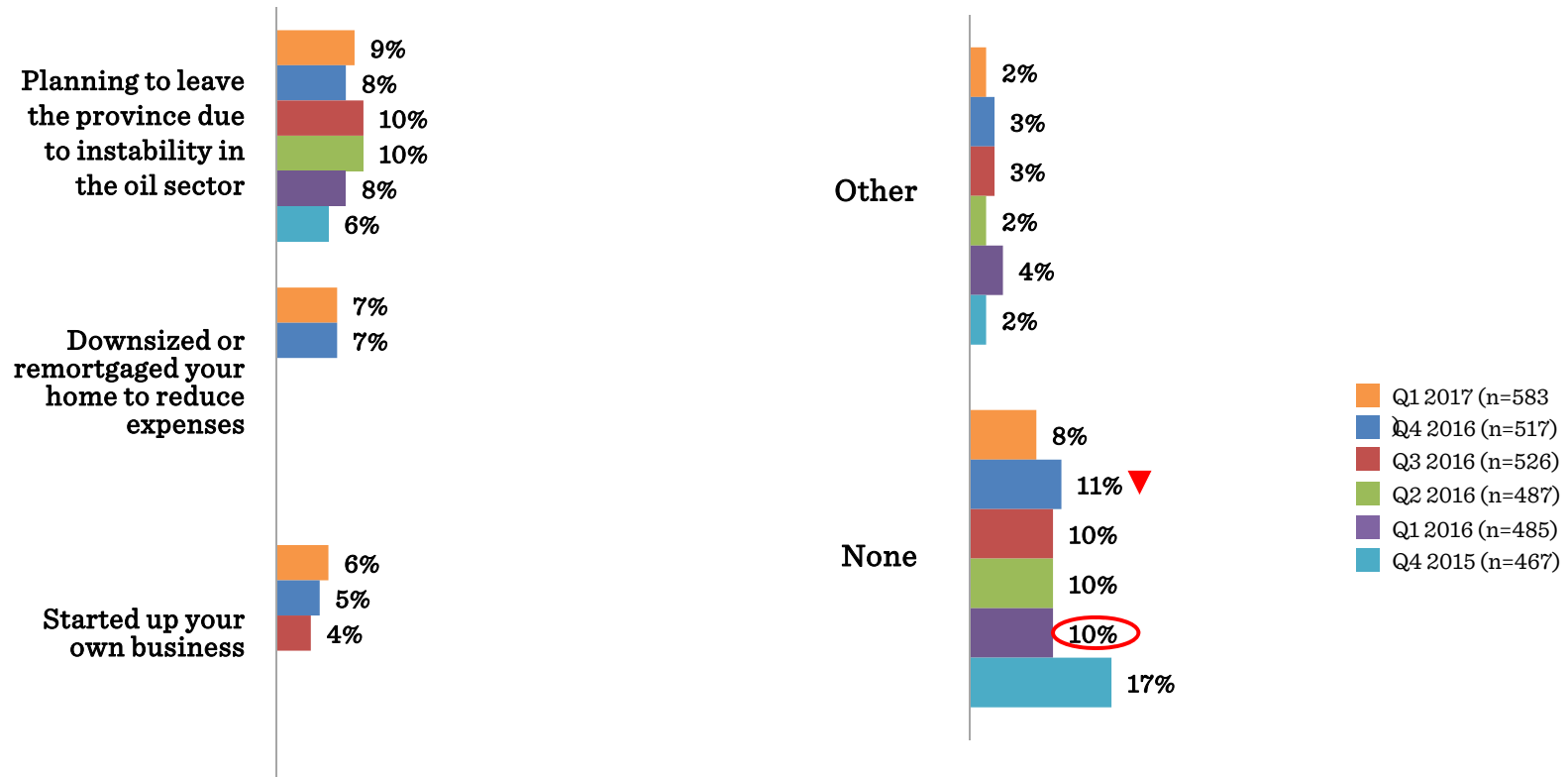
Significantly higher/lower than previous year (Q1'17 vs Q1'16)



Significantly higher/lower than previous wave

Impact by Drop in Oil Prices

Other Changes Albertans Have Made



30

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

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Significantly higher/lower than previous year (Q1'17 vs Q1'16)



Significantly higher/lower than previous wave

Investor Beat Ad Hoc Investment Fees

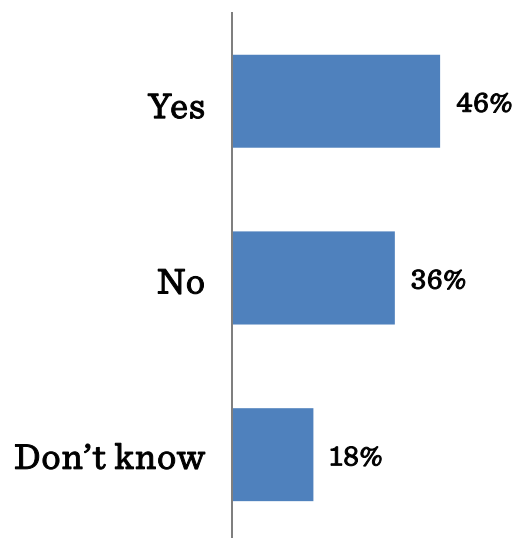
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Investor Beat Ad Hoc

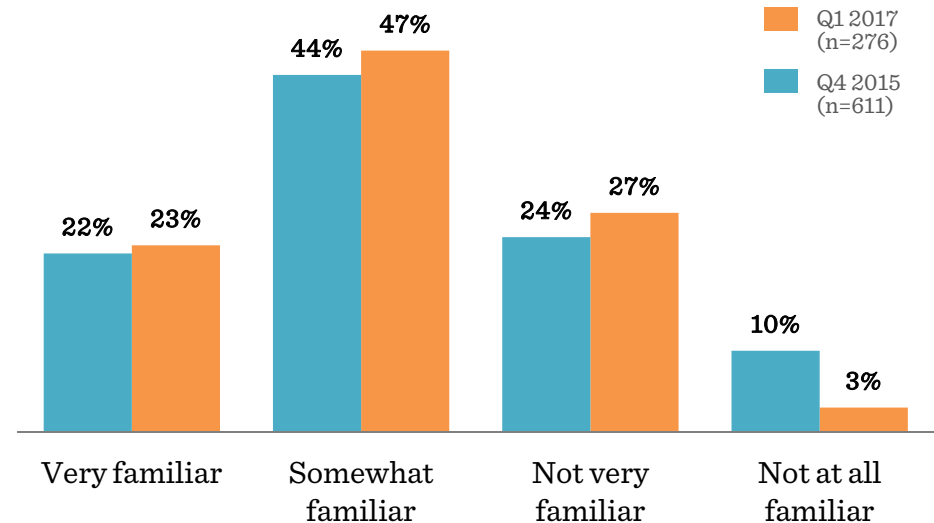
Awareness & Familiarity with Investment Fees

- Among Albertans with investment products (mutual funds, stocks, bonds), **just under half (46%) are aware that they pay fees** on these products.
- Among this sub-group, **seven-in-ten** report that they are **very or somewhat familiar** with the fees paid on their investments. **Millennials and men indicate higher familiarity** than their counterparts.

Pays Investment Fees



*Familiarity with Investment Fees Paid



**Base definition is different from Q1'17 to Q4'15; interpret with caution*

32

Base: Has mutual funds, stocks or bonds (n=596)
W7AH1. Do you pay fees for your mutual funds, stocks or bonds?

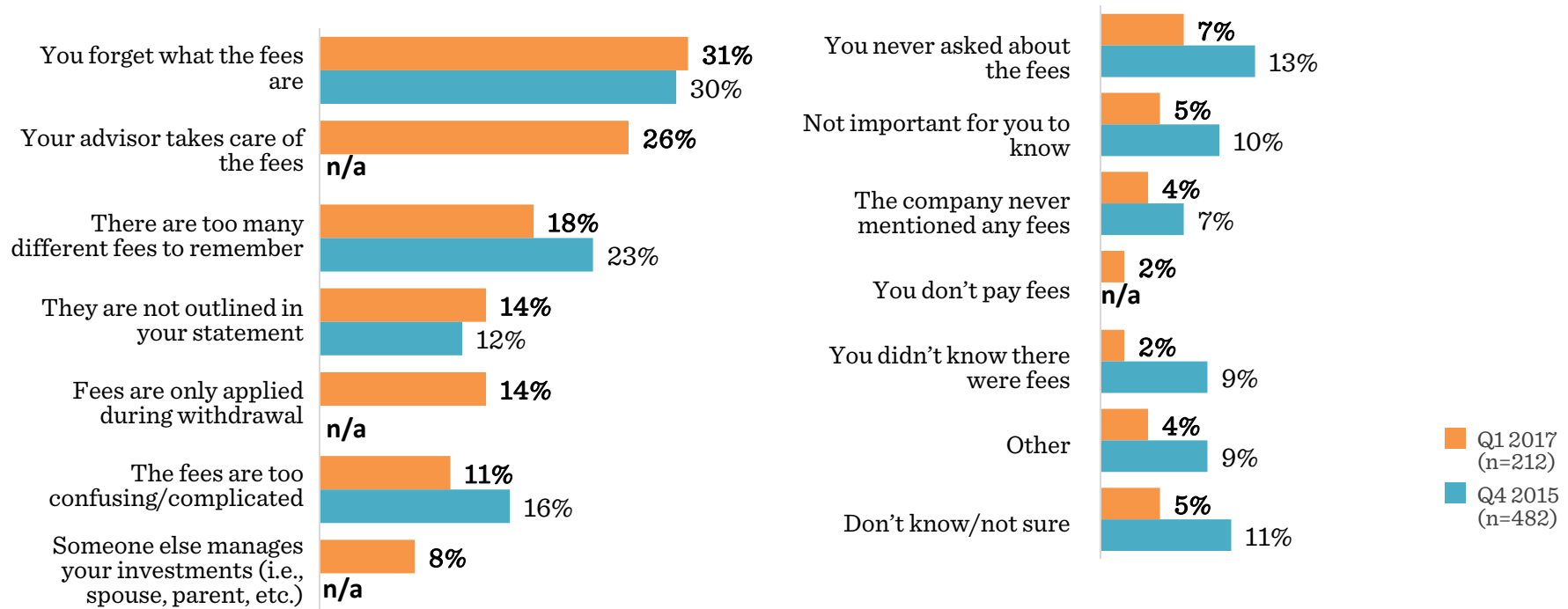
Base: (Q1'17) Aware they pay fees for mutual funds, stocks or bonds
Base: (Q4'15) Has mutual funds, stocks or bonds
W7AH2. How familiar are you with the fees you pay for your mutual funds, stocks or bonds?

ATB

Investor Beat Ad Hoc

Reasons for Being Unfamiliar with Fees

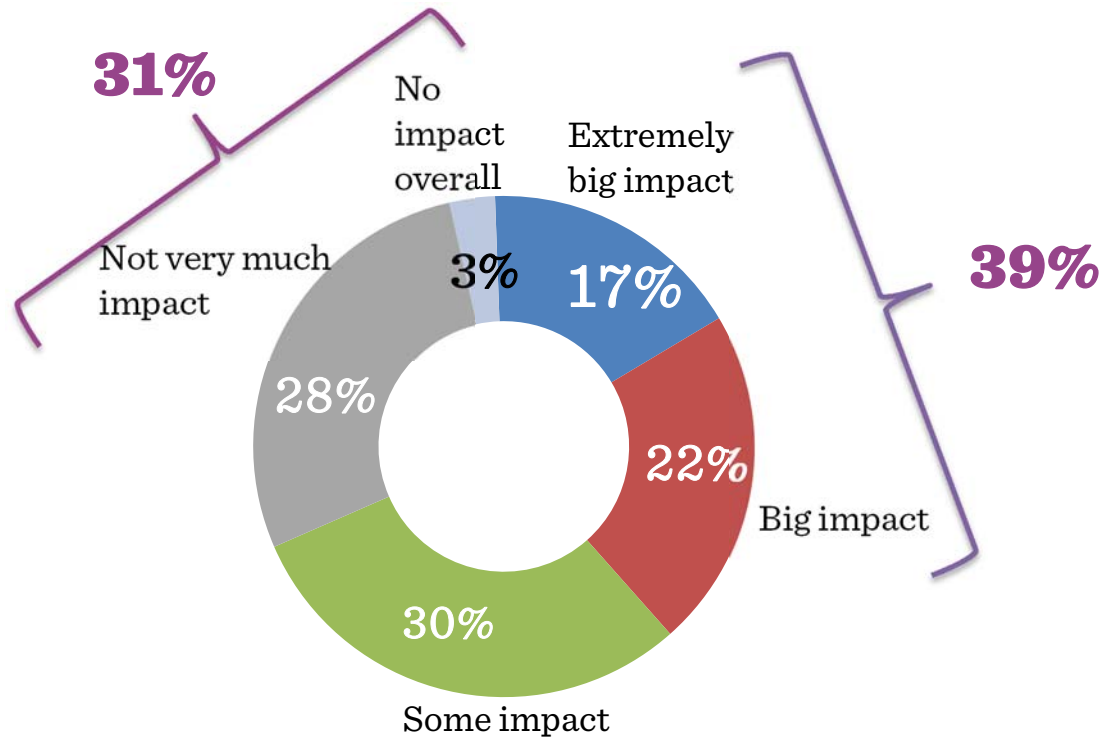
- Among Albertans who claim to be less or not at all familiar with their fees, **forgetting what the fees are and having an advisor responsible for the fees** are the main mentions cited.
- Having an **advisor take care of their fees** is significantly mentioned **more among Boomers** than the other two age cohorts.



**Base definition is different from Q1'17 to Q4'15; interpret with caution*

Impact of Fees on Portfolio Performance

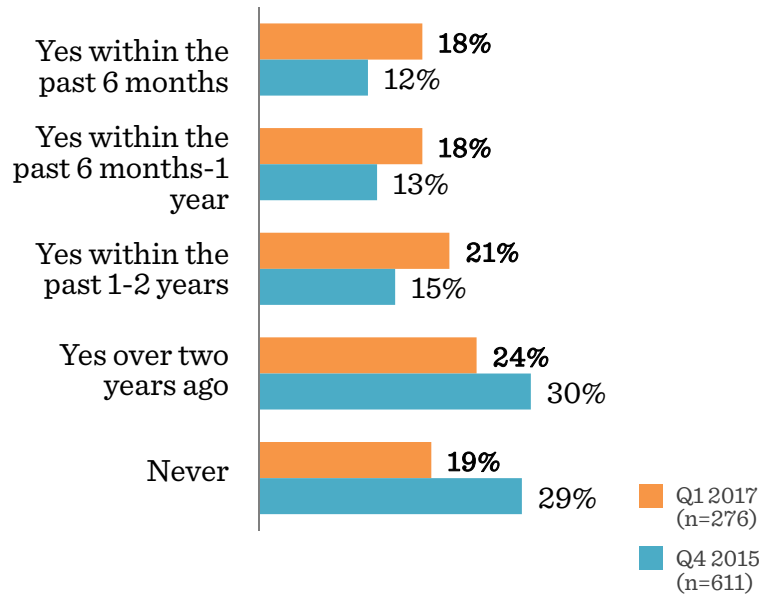
- Among Albertans who claim to be very familiar with their investment fees, opinions are divided on the impact fees make on their financial portfolio performance.
- **Four-in-ten** feel that the fees have an **extremely big/big impact**, while just under **one-third** are on the **opposite spectrum**, indicating that fees do not have very much or any impact.



Having Fees Explained & CRM2 Awareness

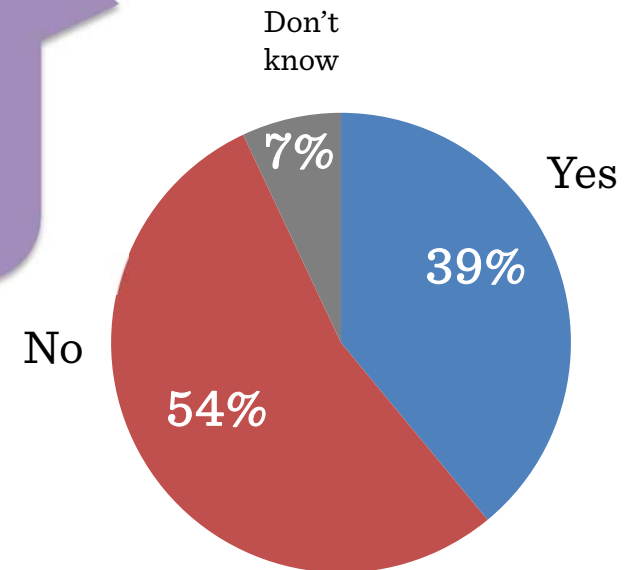
- Over one-third (36%) have had their investment fees explained in the past year. However, there are one-in-five (19%) who have *never* had their fees explained to them.
- For those aware of investment fees, six-in-ten (61%) have never heard of or do not know about the CRM2 rules. This represents an opportunity for ATB to communicate and educate Albertans on this information.

*Recency of Explanation of Investment Fees



CRM2 (Client Relationship Model, Phase 2) are new rules where financial companies must give their clients detailed yearly reports outlining fees and portfolio performance.

Awareness of CRM 2



*Base definition is different from Q1'17 to Q4'15; interpret with caution

Investor Beat Ad Hoc
Income Tax Knowledge

Investor Beat Ad Hoc

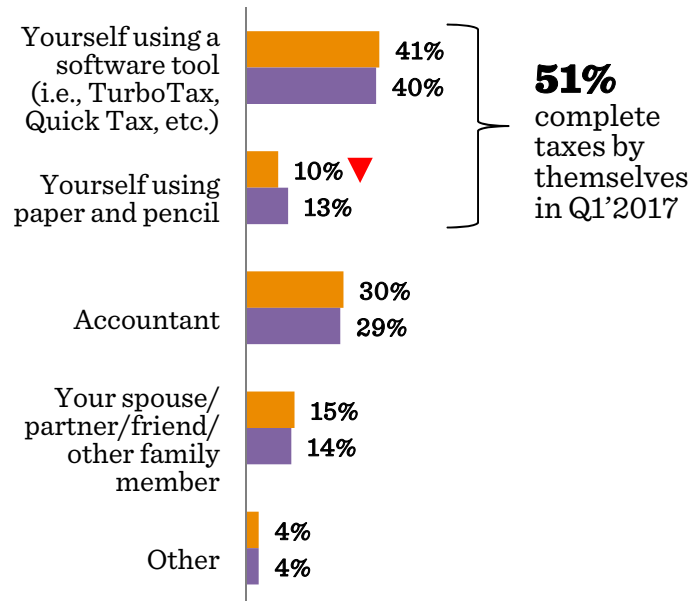
Income Tax Completion & Payment

- Using a **software tool to complete tax** is still the **most common** method Albertans use to file their taxes, followed by using the services of an accountant.
- Deduction by employers** from your salary remains the most common method Albertans use to pay for income tax.

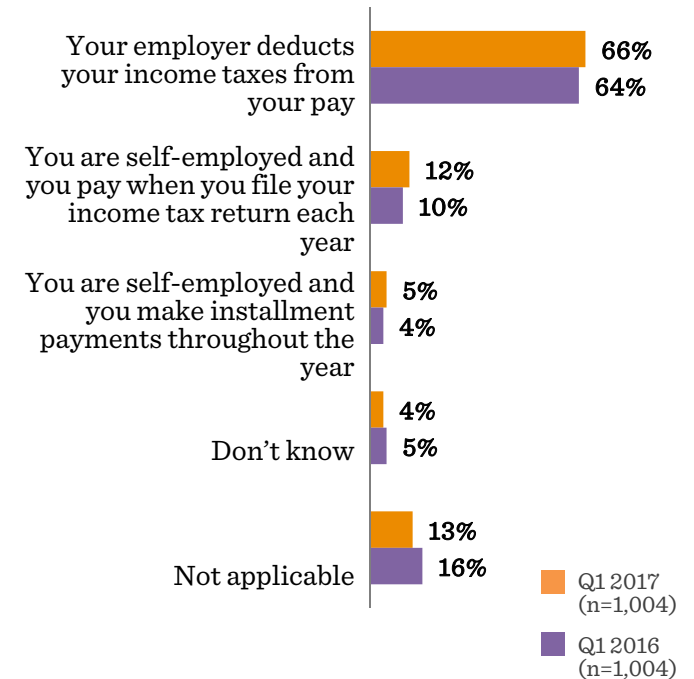
96% of Albertans are aware that federal and provincial taxes are paid on income

INCOME
ARE PAID ON
PROVINCIAL TAXES

Tax Return Completion Method



Federal/Provincial Tax Payment Method



37

Base: All respondents W7AH8. Are you aware that you pay both federal and provincial income taxes on your earned income?

Base: All respondents W7AH7. Personal Income Tax season is coming up. Typically, who completes your personal income tax return?

Base: All respondents W7AH9. What payment method do you use to pay federal and provincial income tax?

ATB

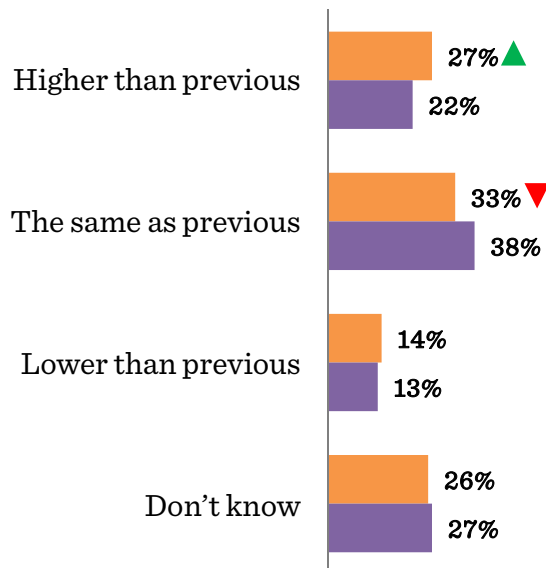
▲ / ▼ Significantly higher/lower than previous year (Q1'17 vs Q1'16)

Investor Beat Ad Hoc

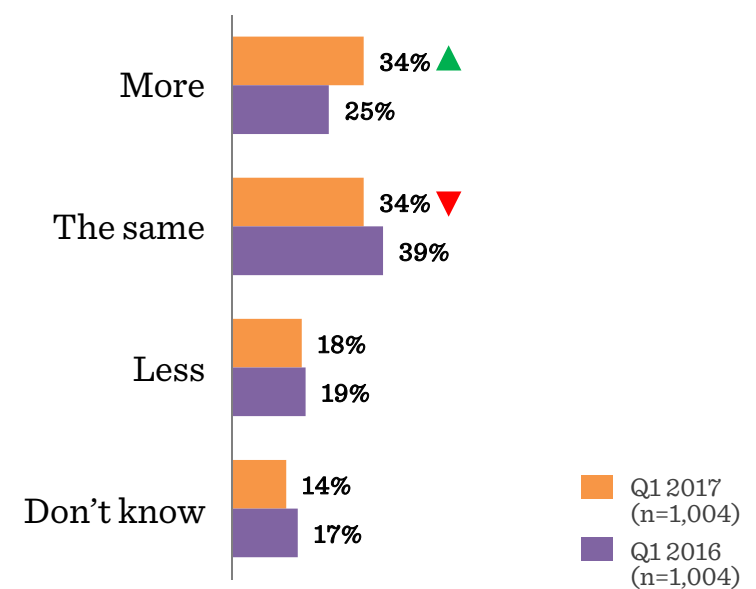
Personal Income Tax Rate Perceptions

- Compared to a year ago, significantly more Albertans are anticipating that their **income tax rates will be higher** in 2016 than 2015.
- In addition, there is a surge in the number of **Albertans** who **believe they will be paying more income taxes this year** compared to the previous tax year. Albertans with investible assets **over \$25K** are more likely to believe they will be **paying more taxes** than those with assets under this threshold.

Perception of Personal Income Tax Rates vs. Previous Year



Payment of Personal Income Taxes vs. Previous Year



38

Base: All respondents W7AH10. Overall, for you personally, are your 2016 income tax rates (% of your 2016 income that goes to federal and provincial taxes) ...

Base: All respondents W7AH12. Do you think you will pay more or less (total \$ amount) in personal income taxes on your income from 2016 compared to 2015?

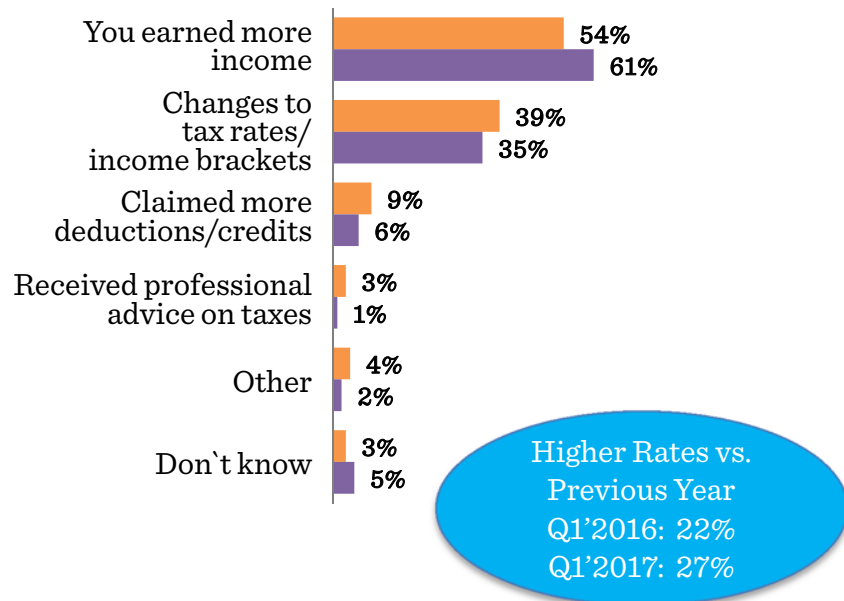
ATB

▲ / ▼ Significantly higher/lower than previous year (Q1'17 vs Q1'16)

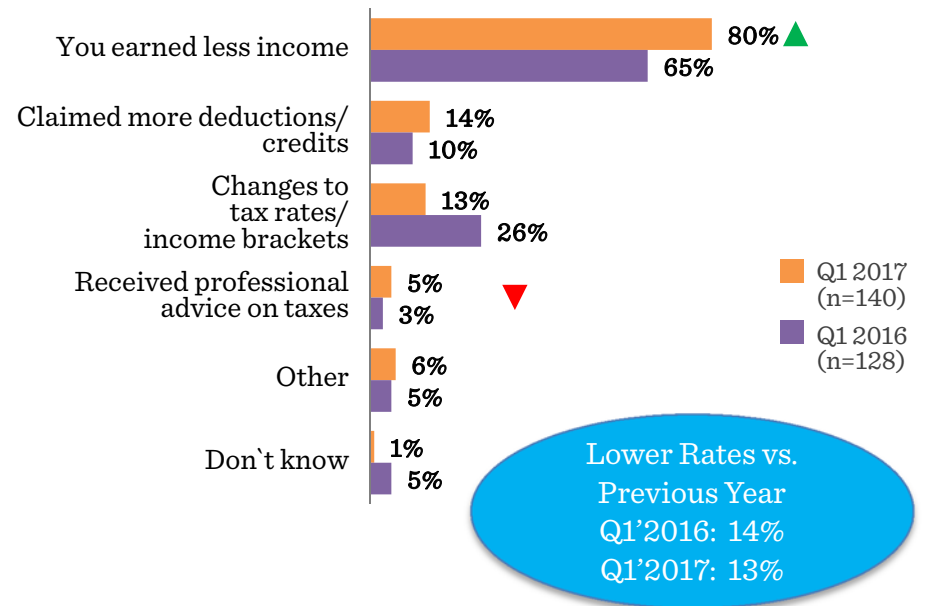
Reasons Albertans think Tax is Higher/Lower

- Among Albertans who believe their income tax rates are going up, higher income earnings, followed by changes to tax rates are the main mentions.
- For those who feel their tax rates will be lower in 2016, earning less income is overwhelmingly the top mention, with eight-in-ten citing this reason. In addition, this is significantly up compared to a year ago.

Reasons Income Tax Rates are Higher (Among those who perceive that their tax rates are higher)



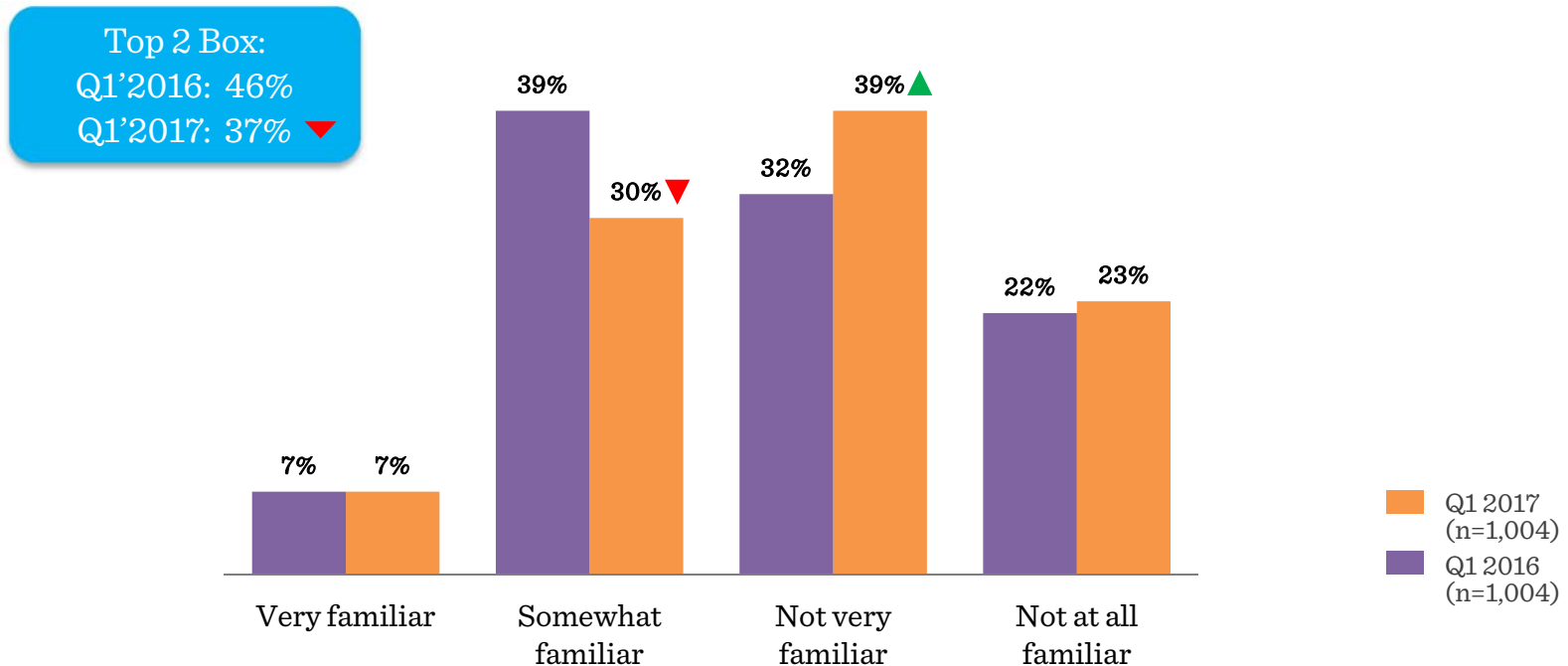
Reasons Income Tax Rates are Lower (Among those who perceive that their tax rates are lower)



Investor Beat Ad Hoc

Familiarity with 2016 Tax Bracket Changes

- **Familiarity** with the changes to tax bracket rates in 2016 has **significantly declined** compared to last year (37% vs. 46%).
- **Millennials** (41%) are **more likely to be familiar** with the tax bracket changes than Boomers (32%), as well as **men** compared to women (45% vs. 30%).



40

Base: All respondents W7AH13. How familiar are you with the changes to the income tax bracket rates that the government is introduced in 2016?

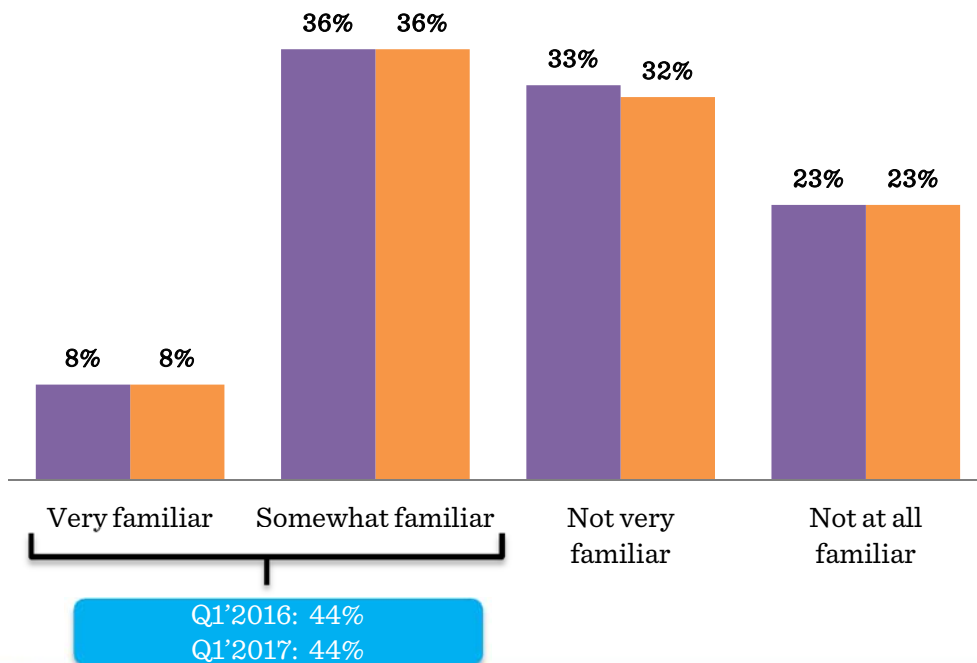
ATB

▲ / ▼ Significantly higher/lower than previous year (Q1'17 vs Q1'16)

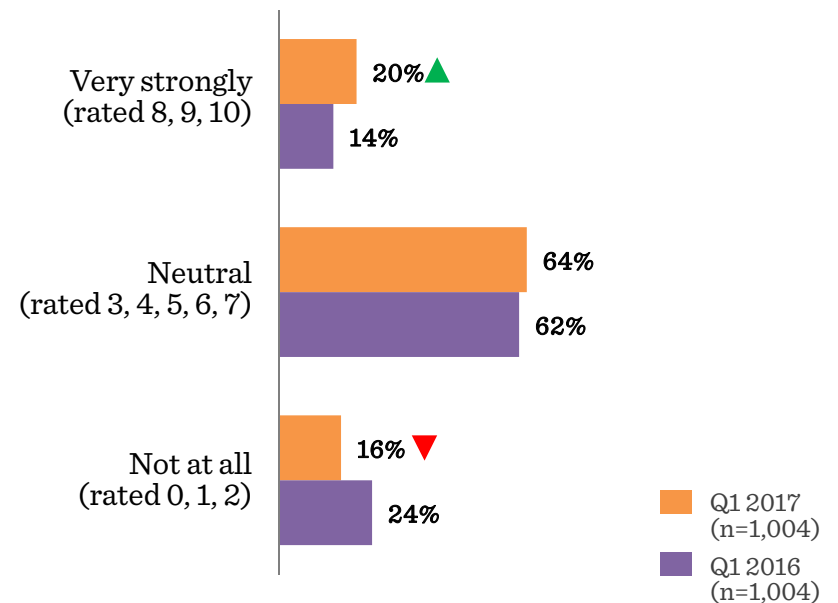
Taxes on Investment Products

- Over **four-in-ten** (44%) Albertans continue to be **very/somewhat familiar** with the taxes implemented on **saving/investment products**.
- There is a shift on how **tax implications** play a role in investment product selection, with significantly more Albertans indicating this **plays a very strong role in choosing investment products** versus the previous year.

Familiarity with Taxes on Savings/Investment Products



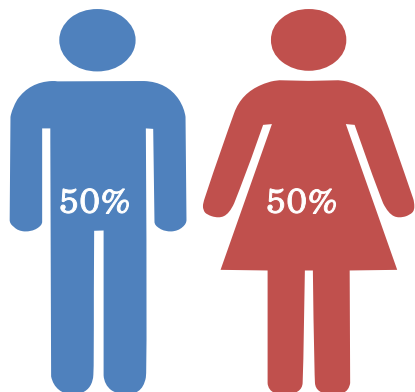
Impact of Tax Implications on Selecting Savings/Investment Products



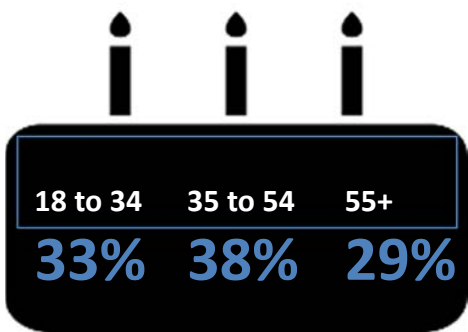
Investor Beat Demographics

ATB

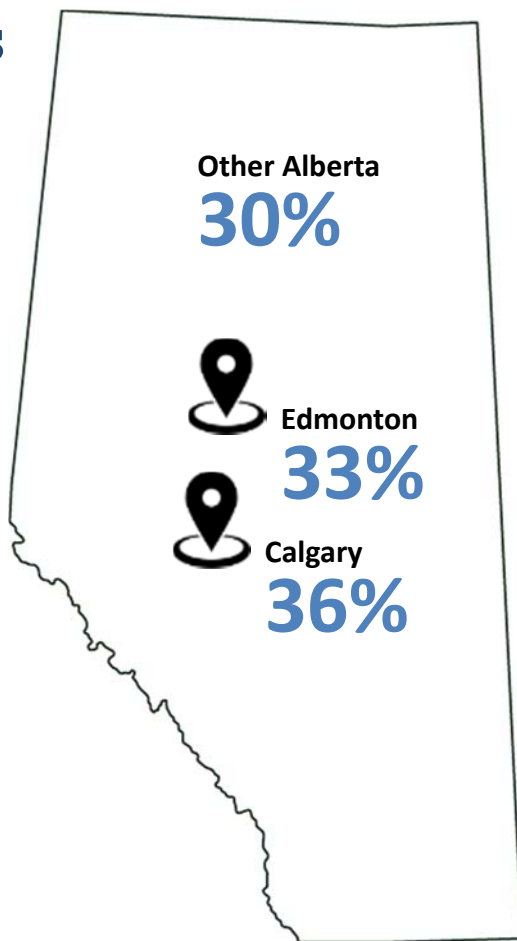
Demographics



Gender split consistent across all waves



Age split consistent across all waves



Regional split consistent across all waves



- Q1 2017 (n=1,004)
- Q4 2016 (n=1,003)
- Q3 2016 (n=1,003)
- Q2 2016 (n=1,007)
- Q1 2016 (n=1,004)
- Q4 2015 (n=1,024)

Household Income

\$30K or less	10%	12%	14%	12%	11%	12%
\$30K to \$50K	15%	15%	12%	14%	14%	17%
\$50K to \$80K	20%	21%	18%	20%	21%	20%
\$80K to \$100K	14%	14%	12%	14%	11%	13%
\$100K to \$150K	16%	16%	17%	16%	19%	15%
\$150K to \$250K	9%	7%	6%	6%	8%	8%
\$250K or more	2%	1%	3%	2%	2%	1%
Prefer not to say	11%	11%	15%	12%	12%	11%
Don't know	2%	2%	2%	3%	3%	3%

Investible Assets

None - <\$25K	26%	32%	31%	35%	31%	35%
\$25k-<\$100k	22%	21%	18%	17%	17%	20%
\$100k-<\$500k	25%	21%	19%	19%	22%	19%
\$500k+	10%	8%	9%	10%	9%	9%
Prefer not to say	13%	12%	20%	15%	15%	13%
Don't know	4%	5%	4%	4%	5%	4%



Investor Beat

Appendix

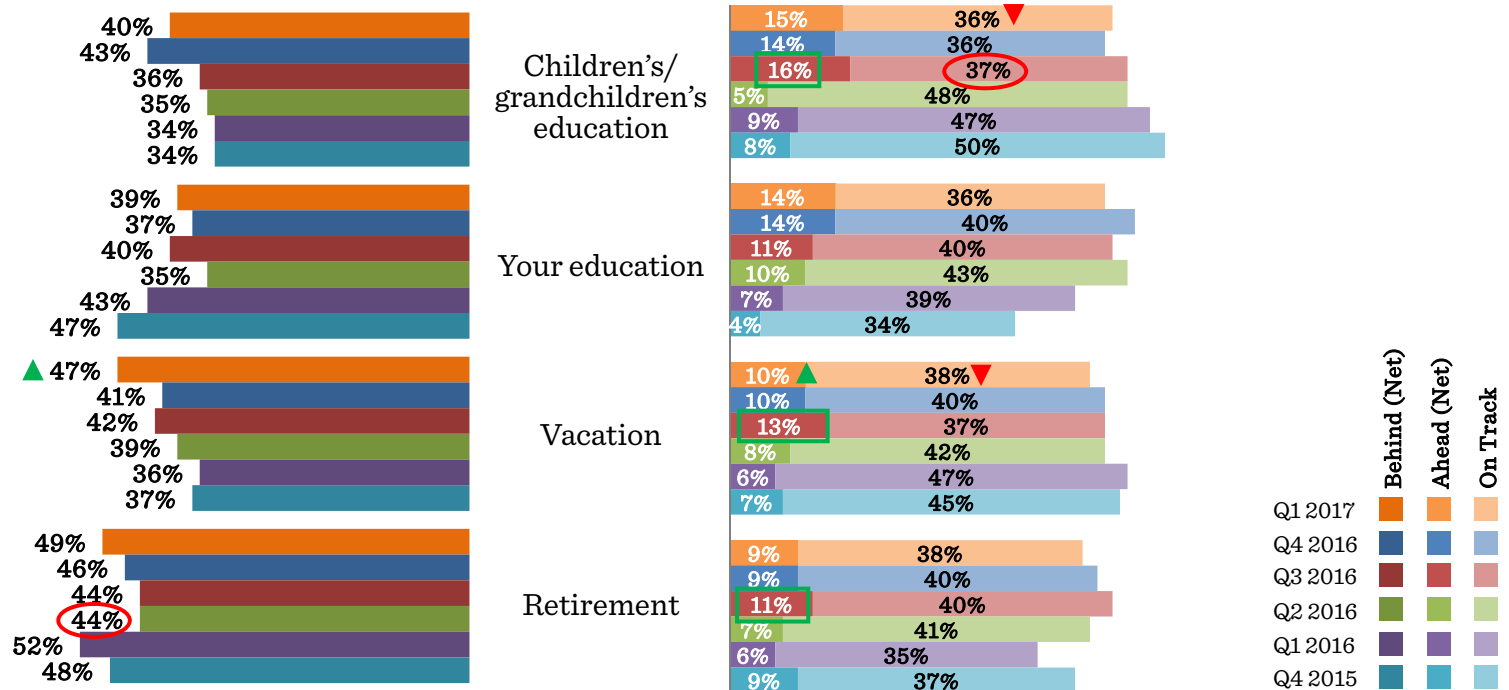
Progress on Achieving Financial Goals

ATB

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



45 Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

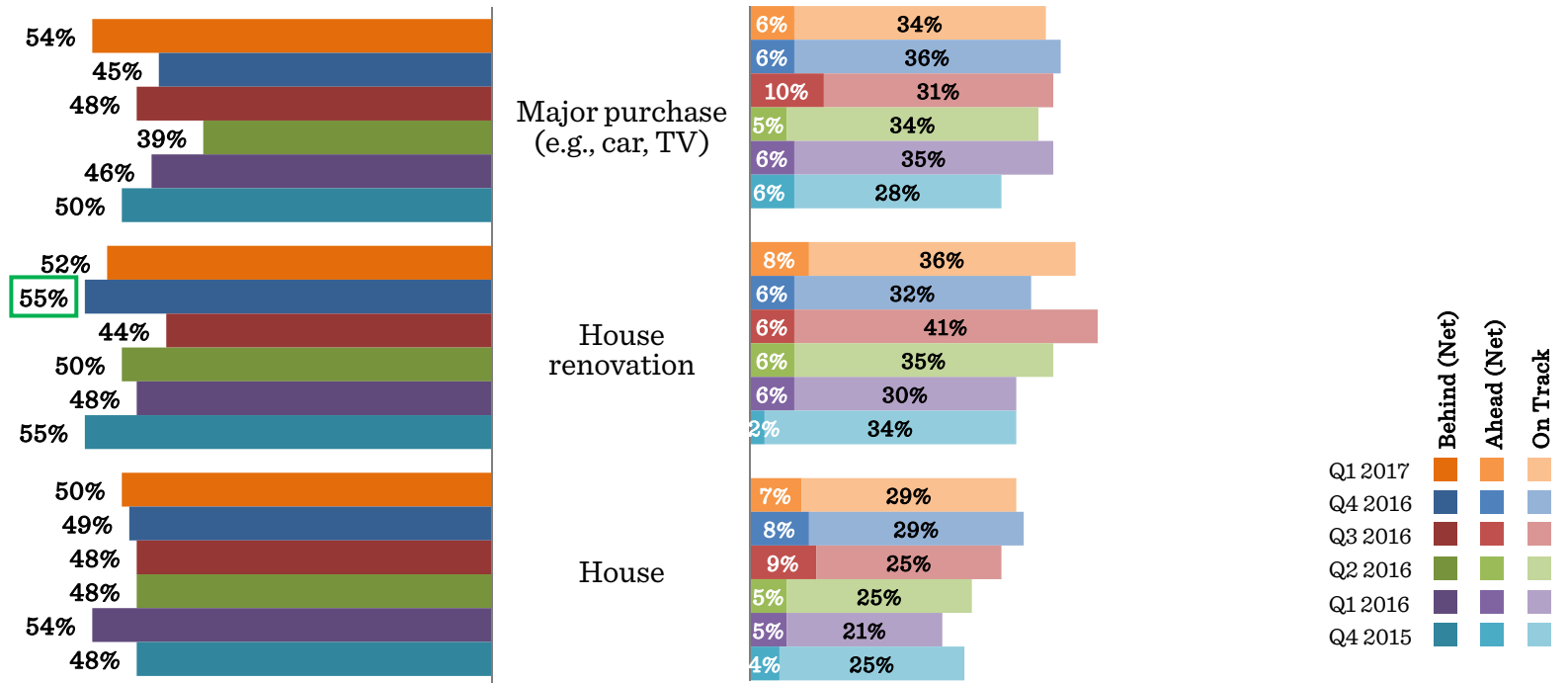
ATB

▲ / ▼ Significantly higher/lower than previous year (Q1'17 vs Q1'16) □ / ○ Significantly higher/lower than previous wave

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



46

Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

ATB



Significantly higher/lower than previous year (Q1'17 vs Q1'16)

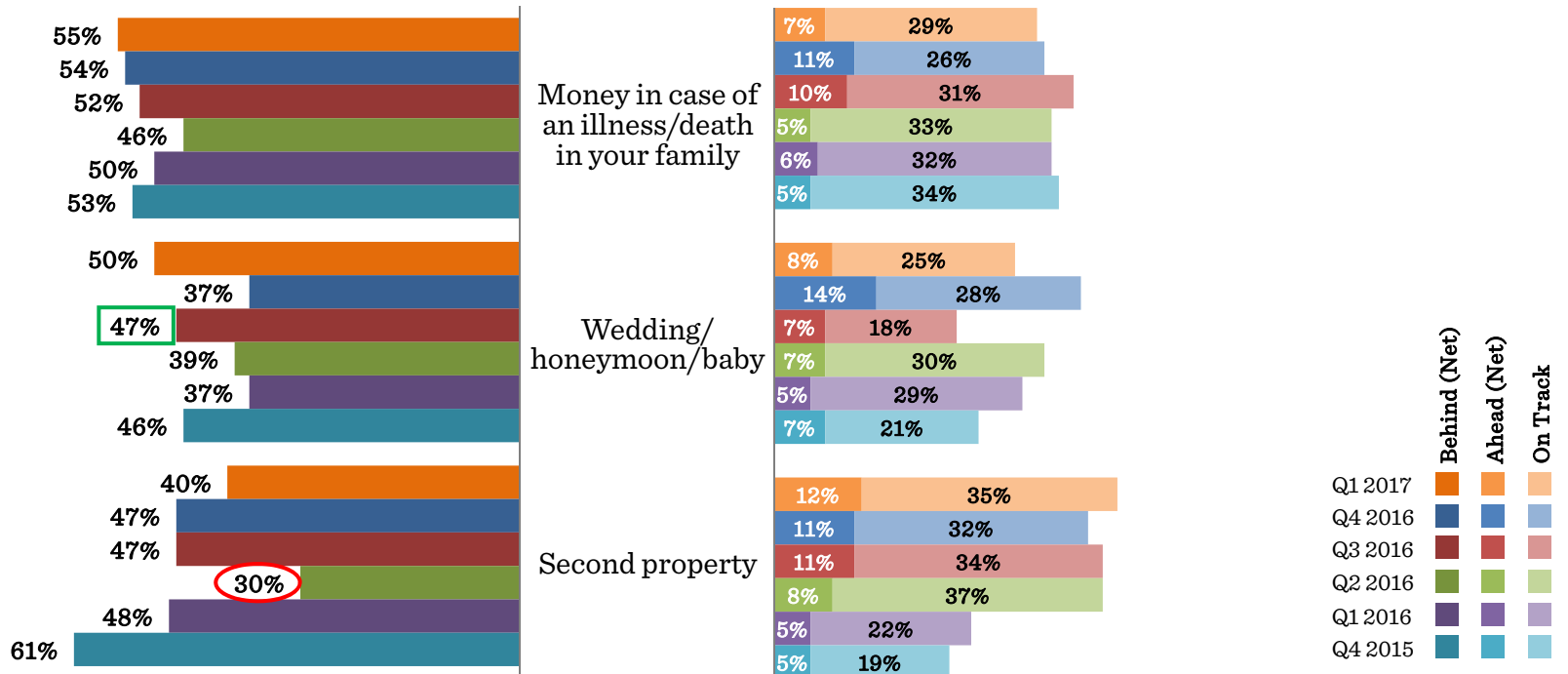


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



47

Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

ATB



Significantly higher/lower than previous year (Q1'17 vs Q1'16)

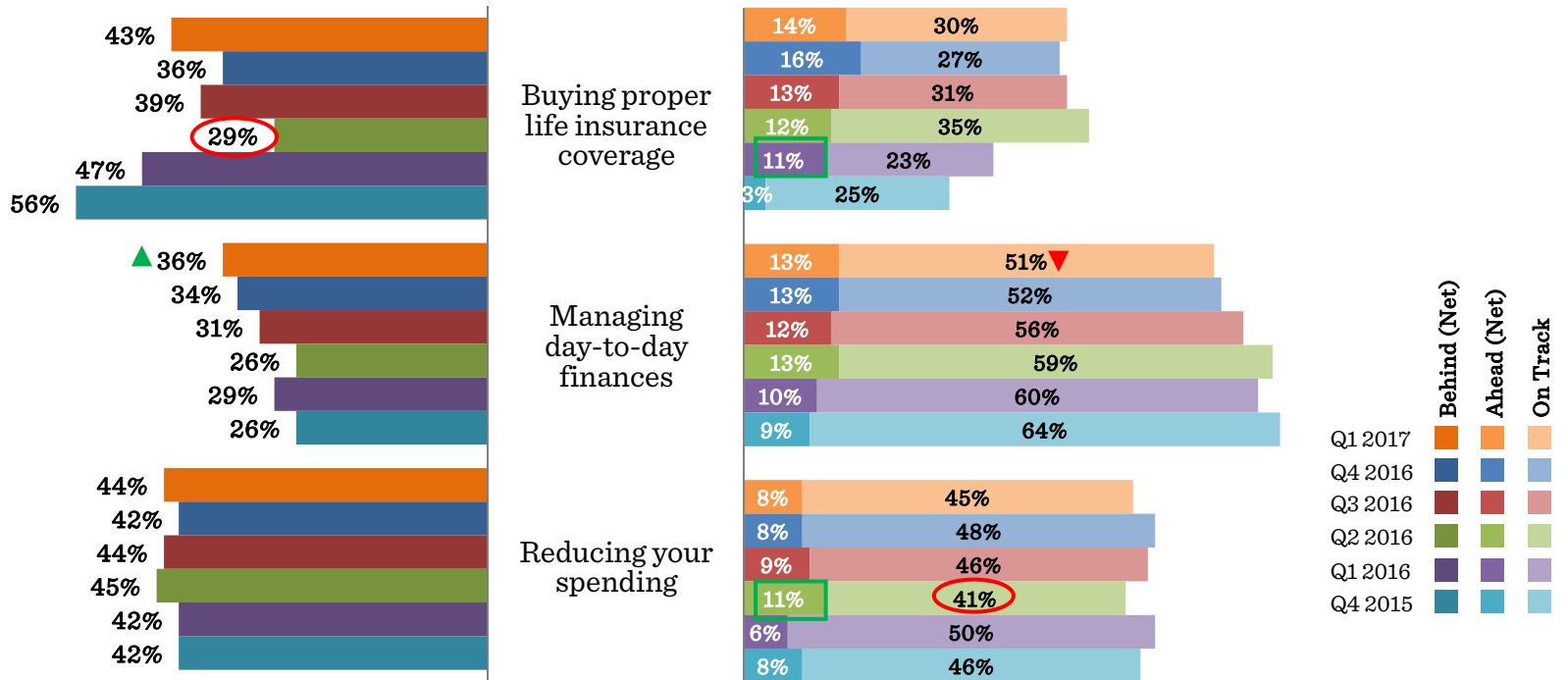


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



48

Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

ATB



Significantly higher/lower than previous year (Q1'17 vs Q1'16)

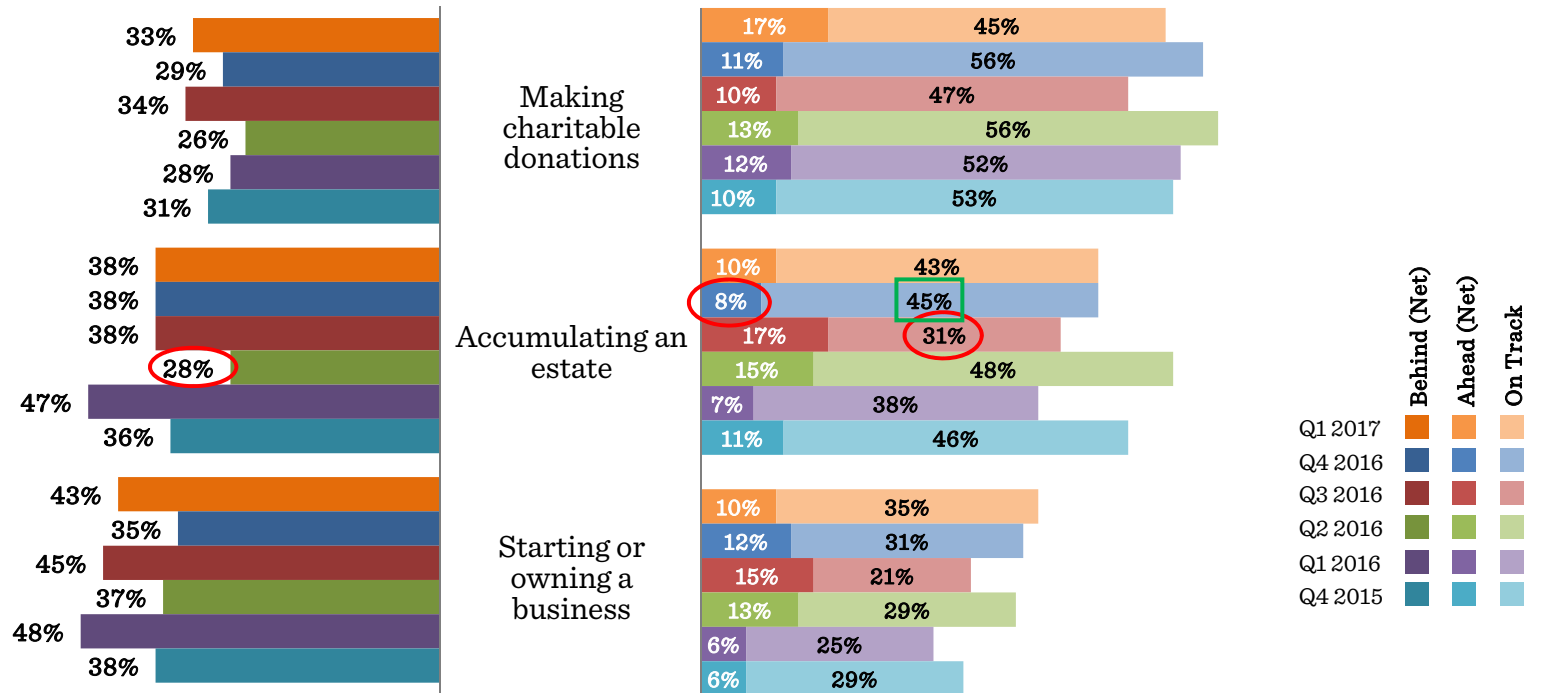


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



49

Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

ATB



Significantly higher/lower than previous year (Q1'17 vs Q1'16)

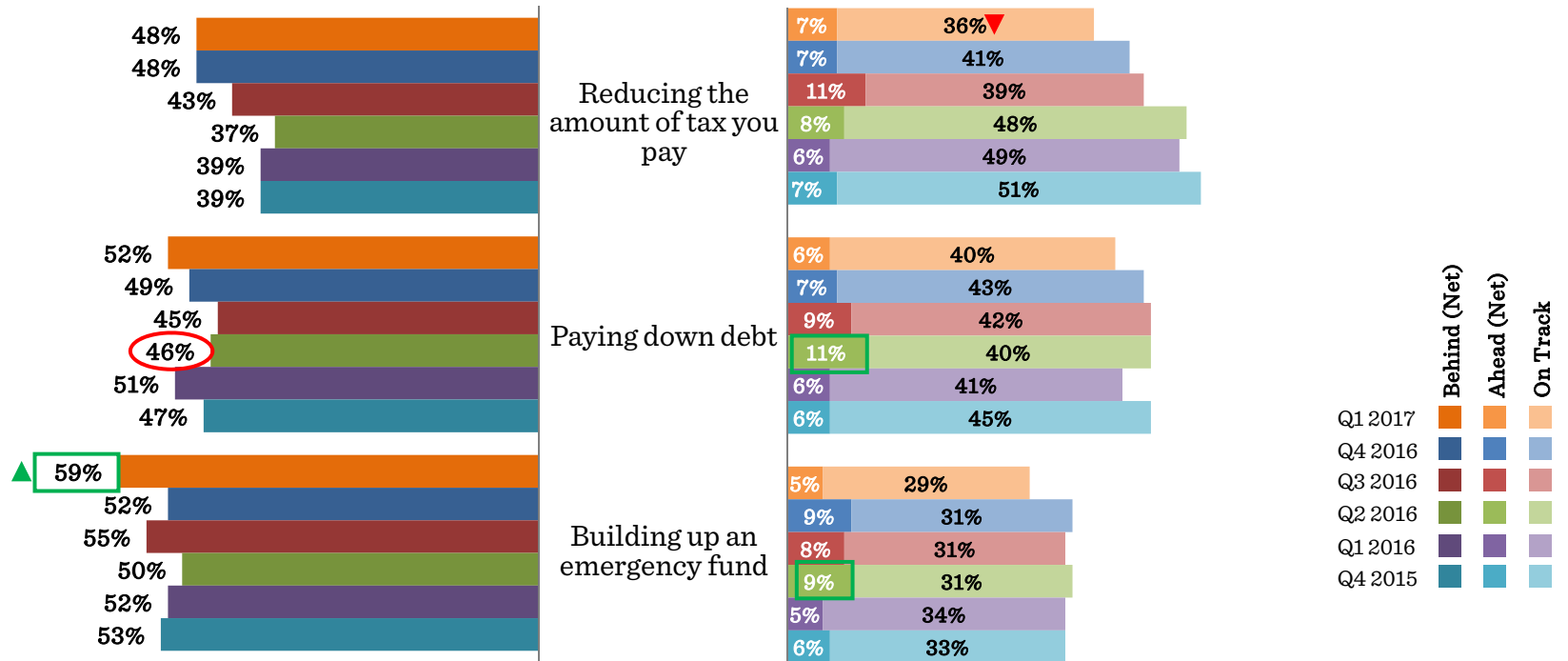


Significantly higher/lower than previous wave

Understanding Albertans Deeper

Progress of Achieving Financial Goals

Savings for ...



50

Base: Financial goals selected (n=varies)
Q15. How do you feel about your progress in achieving your financial goals?

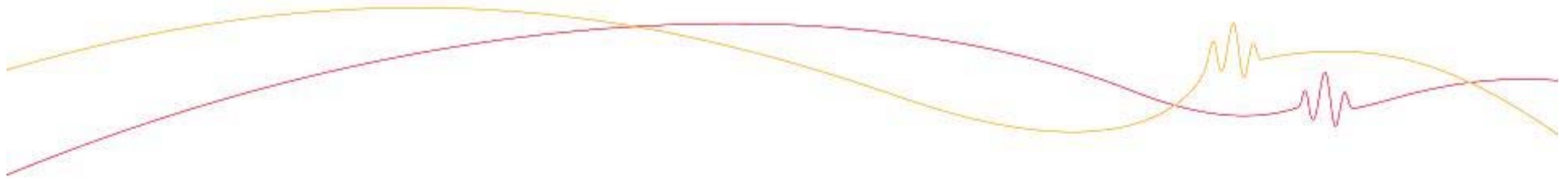
ATB



Significantly higher/lower than previous year (Q1'17 vs Q1'16)



Significantly higher/lower than previous wave



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