Supplementary Financial Information

Q3 2026

For the quarter ended September 30, 2026

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SELECTED FINANCIAL INFORMATION

US$ Millions, except Percentages and per Share Amount	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	2025	2024	YTD26	YTD25	YTD24
Reported Results														
Servicing Income, net	164	164	162	163	156	151	152	161	147	623	596	490	460	434
Net Financing Revenue	138	136	138	129	130	127	112	103	116	498	449	411	369	346
Syndication Revenue, net	19	17	24	21	20	12	12	6	17	64	43	60	43	37
Reported Net Revenue	321	317	324	313	306	290	276	271	280	1,186	1,088	961	872	817
Operating Expenses	142	161	157	216	139	139	135	141	139	629	545	460	412	403
Operating Income	179	156	166	97	167	152	141	130	140	557	543	500	460	413
Operating Margin	55.7%	49.2%	51.3%	31.0%	54.6%	52.2%	51.0%	47.9%	50.2%	47.0%	49.9%	52.1%	52.7%	50.6%
Total Expenses	151	170	167	224	147	147	139	149	146	656	574	487	433	425
Income Before Income Taxes	170	147	157	90	160	143	136	121	134	529	514	474	440	392
Net Income Attributable to Common Shareholders	127	111	119	(61)	125	112	102	92	99	279	387	357	340	295
Earnings per Share (EPS) - Diluted	$0.33	$0.28	$0.30	($0.15)	$0.31	$0.28	$0.25	$0.23	$0.24	$0.69	$0.95	$0.90	$0.84	$0.72
Earnings per Share (EPS) - Diluted ($CAD)	$0.46	$0.39	$0.41	($0.21)	$0.43	$0.39	$0.36	$0.32	$0.33	$0.98	$1.30	$1.25	$1.18	$0.98
Adjusted Results[1]														
Servicing Income, net	164	164	162	163	156	151	152	161	147	623	596	490	460	434
Net Financing Revenue	138	136	138	129	130	127	112	103	116	498	449	411	369	346
Syndication Revenue, net	19	18	24	21	20	12	12	6	17	64	43	61	43	37
Adjusted Net Revenue[2]	**321**	**318**	**324**	**313**	**306**	**290**	**276**	**271**	**280**	**1,186**	**1,088**	**962**	**872**	**817**
Salaries, Wages and Benefits	85	87	90	83	78	74	75	76	73	310	298	262	227	222
General and Administrative Expenses	35	37	35	38	34	38	34	35	30	143	129	107	106	94
Depreciation and Amortization	18	18	17	17	17	16	16	16	15	66	59	53	49	44
Adjusted Operating Expenses[3]	139	141	142	138	129	128	125	128	118	520	486	421	382	359
Adjusted Operating Income (AOI)	**182**	**177**	**182**	**176**	**178**	**162**	**151**	**143**	**161**	**666**	**601**	**541**	**490**	**458**
Adjusted Operating Margin[4]	56.8%	55.6%	56.2%	56.0%	58.0%	55.8%	54.7%	52.9%	57.7%	56.2%	55.3%	56.2%	56.2%	56.1%
Adjusted Net Income Attributable to Common Shareholders	138	134	137	132	134	121	113	108	120	500	451	409	367	343
Adjusted EPS [Diluted]	**$0.35**	**$0.34**	**$0.35**	**$0.33**	**$0.33**	**$0.30**	**$0.28**	**$0.27**	**$0.29**	**$1.24**	**$1.10**	**$1.04**	**$0.91**	**$0.84**
Adjusted EPS [Diluted] ($CAD)	$0.49	$0.47	$0.47	$0.46	$0.46	$0.42	$0.40	$0.37	$0.40	$1.74	$1.51	$1.43	$1.28	$1.15
Other Highlights														
Originations	1,693	1,724	1,453	1,351	1,722	1,894	1,509	1,498	1,716	6,477	6,732	4,870	5,125	5,234
Vehicles Under Management (VUM)[1,5] - End of Period	1.580	1.561	1.565	1.555	1.530	1.512	1.514	1.517	1.497	1.555	1.517	1.580	1.530	1.497
Adjusted Free Cash Flow per Share[1] **- [Diluted]**	**$0.45**	**$0.39**	**$0.45**	**$0.39**	**$0.42**	**$0.40**	**$0.36**	**$0.30**	**$0.36**	**$1.57**	**$1.35**	**$1.29**	**$1.18**	**$1.06**
Adjusted Free Cash Flow per Share[1] - [Diluted] ($CAD)	$0.62	$0.53	$0.62	$0.53	$0.58	$0.56	$0.52	$0.41	$0.49	$2.18	$1.85	$1.77	$1.66	$1.44
Weighted Average Common Shares Outstanding - Basic	391.0	394.7	398.1	399.9	401.0	401.7	403.5	404.6	403.6	401.5	396.9	394.6	402.1	394.3
Weighted Average Common Shares Outstanding - Diluted	391.1	394.9	398.3	399.9	401.3	401.9	403.7	404.7	403.8	401.7	404.2	394.7	402.2	403.8
Avg. Common Equity	2,710	2,730	2,752	2,823	2,827	2,776	2,731	2,769	2,781	2,789	2,770	2,731	2,778	2,771
Adjusted Return on Equity (ROE)[1] **- [Diluted]**	**20.2%**	**19.6%**	**20.3%**	**18.6%**	**18.8%**	**17.5%**	**16.7%**	**15.4%**	**16.9%**	**17.9%**	**16.0%**	**20.0%**	**17.7%**	**16.2%**

[1] Adjusted results are non-GAAP or supplemental financial measures, which do not have any standard meaning prescribed by GAAP under IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. For further information, please see the "IFRS to Non-GAAP Reconciliations" section in the Company's Management Discussion & Analysis, as at and for the three and nine-month periods ended September 30, 2026. The Company uses "Adjusted Results" because it believes that they provide useful information to investors regarding its performance and results of operations.

[2] Adjusted net revenue is calculated as net revenue plus or minus items that management believes are not reflective of underlying operating performance.

[3] Adjusted operating expenses are calculated as operating expenses less one-time strategic initiatives costs, share-based compensation, and other expenses that are non-recurring in nature.

[4] Calculated as adjusted operating income divided by adjusted net revenue.

[5] Commencing Q4 2024, VUM includes units associated with Autofleet and commencing Q4 2025, VUM includes units associated with Car IQ.

BALANCE SHEET									
US$ Millions, as at Period End	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**
ASSETS									
Cash	133	203	267	159	169	144	498	129	65
Restricted Funds	277	302	395	345	359	327	283	280	272
Finance Receivables	7,755	7,647	7,838	8,316	8,545	8,446	7,692	7,570	7,607
Equipment under Operating Leases	3,024	3,006	2,852	2,836	2,737	2,645	2,428	2,435	2,537
Accounts Receivable and Other Assets	365	311	250	245	214	248	185	202	178
Derivative Financial Instruments	101	55	65	70	92	71	97	98	71
Property, Equipment and Leasehold Improvements, net	113	116	117	119	105	105	109	113	115
Intangible Assets, net	585	594	603	615	618	626	629	642	625
Deferred Tax Assets	107	112	105	112	211	216	201	201	211
Goodwill	1,066	1,065	1,065	1,066	1,033	1,034	1,031	1,030	956
Total Assets	**13,526**	**13,411**	**13,557**	**13,884**	**14,083**	**13,862**	**13,153**	**12,701**	**12,639**
LIABILITIES AND SHAREHOLDERS' EQUITY									
LIABILITIES									
Accounts Payable and Accrued Liabilities	1,088	1,100	1,103	1,249	1,477	1,362	1,228	1,338	1,154
Derivative Financial Instruments	52	40	38	70	115	141	34	22	67
Borrowings	9,518	9,431	9,565	9,707	9,502	9,442	9,046	8,464	8,472
Convertible Debenture	–	–	–	–	–	–	–	–	–
Deferred Tax Liabilities	191	174	156	138	161	142	123	103	171
Total Liabilities	10,849	10,745	10,861	11,164	11,255	11,086	10,432	9,926	9,864
Shareholders' Equity Attributable to Common Shareholders	2,675	2,665	2,696	2,720	2,829	2,775	2,721	2,774	2,775
Non-Controlling Interest	2	1							
SHAREHOLDERS' EQUITY	2,677	2,666	2,696	2,720	2,829	2,775	2,721	2,774	2,775
Total Liabilities and Shareholders' Equity	**13,526**	**13,411**	**13,557**	**13,884**	**14,083**	**13,862**	**13,153**	**12,701**	**12,639**
Other Highlights									
Client Pass Through[1]	7,643	7,325	7,691	8,037	8,079	7,653	7,027	7,036	7,800
Operating Debt	1,604	1,836	1,690	1,502	1,266	1,644	1,882	1,295	547
Total Debt	9,246	9,161	9,381	9,539	9,345	9,297	8,909	8,331	8,347
Client Pass Through Debt as a Percentage of Total Debt	82.7%	80.0%	82.0%	84.3%	86.4%	82.3%	78.9%	84.5%	93.4%
Total Net Debt	8,836	8,657	8,719	9,035	8,817	8,826	8,128	7,922	8,010
Debt-to-Capital[2]	76.7%	76.5%	76.4%	76.9%	75.7%	76.1%	74.9%	74.1%	74.3%

[1] Total debt tied to funding safe, client mission-critical assets with a track record of historically low credit losses in the range of 1-2 basis points annually.
[2] Our debt-to-capital ratio serves as the primary measure for assessing the Company's leverage.

GAIN ON SALE OF EQUIPMENT UNDER OPERATING LEASES BY GEOGRAPHY														
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Gain on Sale of Equipment under Operating Leases	**20**	**28**	**29**	**24**	**27**	**32**	**26**	**21**	**27**	**109**	**99**	**76**	**85**	**78**
Australia & New Zealand	11	10	13	12	15	17	15	14	18	59	61	34	47	47
Mexico	9	15	11	11	11	14	10	7	8	45	35	34	35	29
US & Canada	–	3	5	1	1	2	1	–	1	5	3	8	4	3

NET FINANCING REVENUE EXCLUDING GOS														
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Net Financing Revenue (excluding GOS)	118	108	109	105	103	95	86	82	89	389	350	335	284	267
Net Financing Revenue Yield (excluding GOS)	5.76%	5.12%	4.98%	4.75%	4.85%	4.77%	4.58%	4.17%	4.41%	4.73%	4.38%	5.29%	4.72%	4.45%
Average Net Earning Assets	8,139	8,482	8,840	8,793	8,533	7,988	7,618	7,848	8,060	8,233	7,980	8,487	8,046	8,024

CREDIT QUALITY														
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Provision for Credit Losses	0.2	4.6	4.6	2.9	(0.4)	1.4	1.0	0.7	0.9	5.0	1.6	9.4	2.1	0.9
Allowance for Credit Losses	19.6	19.6	15.3	10.8	8.5	8.9	7.1	6.2	6.1	10.8	6.2	19.6	8.5	5.4
Gross Finance Receivables	7,774	7,667	7,853	8,327	8,554	8,454	7,699	7,576	7,613	8,327	7,576	7,774	8,554	7,775
ACL as a % of Gross Finance Receivables	0.25%	0.26%	0.20%	0.13%	0.10%	0.10%	0.09%	0.08%	0.08%	0.13%	0.08%	0.25%	0.10%	0.07%

REVENUE BY GEOGRAPHY (%)[1]														
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	2025	2024	YTD26	YTD25	YTD24
US & Canada														
Service Revenue	59%	61%	59%	59%	60%	64%	67%	64%	63%	62%	67%	60%	64%	70%
Net Financing Revenue	30%	31%	30%	32%	31%	31%	28%	29%	29%	30%	27%	30%	30%	25%
Syndication Revenue	11%	8%	11%	9%	9%	6%	6%	8%	8%	7%	7%	10%	7%	6%
Australia & New Zealand														
Service Revenue	27%	29%	27%	29%	26%	24%	25%	23%	23%	26%	25%	28%	25%	27%
Net Financing Revenue	73%	71%	73%	71%	74%	76%	75%	77%	77%	74%	75%	72%	75%	73%
Syndication Revenue	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%
Mexico														
Service Revenue	26%	26%	26%	22%	25%	21%	24%	29%	26%	23%	27%	26%	23%	26%
Net Financing Revenue	74%	74%	74%	78%	75%	79%	76%	71%	74%	77%	73%	74%	77%	74%
Syndication Revenue	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%	–%

[1] Totals may not add to 100% due to rounding

SERVICE REVENUE BY NATURE														
	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	2025	2024	YTD26	YTD25	YTD24
US & Canada														
Usage Based Service Revenue	78%	79%	77%	79%	77%	76%	76%	77%	77%	77%	77%	78%	76%	76%
Recurring Service Revenue	22%	21%	23%	21%	23%	24%	24%	23%	23%	23%	23%	22%	24%	24%
Australia & New Zealand														
Usage Based Service Revenue	24%	28%	27%	22%	24%	30%	33%	29%	25%	27%	29%	26%	29%	30%
Recurring Service Revenue	76%	72%	73%	78%	76%	70%	67%	71%	75%	73%	71%	74%	71%	70%
Mexico														
Usage Based Service Revenue	64%	63%	70%	49%	44%	38%	53%	58%	50%	46%	58%	66%	45%	59%
Recurring Service Revenue	36%	37%	30%	51%	56%	62%	47%	42%	50%	54%	42%	34%	55%	41%

CAPITAL LIGHT REVENUE COMPONENTS														
US$ Millions	Q3/26	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	2025	2024	YTD26	YTD25	YTD24
Revenue														
Core Syndication Revenue	19	16	24	21	20	12	12	11	17	64	48	59	43	37
Alternative Funding Revenue[2]	–	2	–	–	–	–	–	(5)	–	–	(5)	2	–	–
Service Revenue	164	164	162	163	156	151	152	161	147	623	596	490	460	434
Total Capital Light Revenue	183	182	186	184	176	163	164	168	164	687	638	551	503	471
Total Capital Light Revenue as a Percentage of Adjusted Net Revenue	57%	57%	57%	59%	58%	56%	60%	62%	58%	58%	59%	57%	58%	58%
Core Syndication Volume	806	634	867	666	632	537	574	693	1,004	2,408	3,126	2,307	1,742	2,433
Alternative Funding Volume[2]	–	729	–	–	–	–	–	342	–	–	342	729	–	–
Core Syndication Yield	2.4%	2.5%	2.8%	3.2%	3.2%	2.2%	2.1%	1.6%	1.7%	2.7%	1.5%	2.6%	2.5%	1.5%

[2] Alternative funding represents arrangements outside the Company's traditional syndication channel, including the Blackstone transaction completed in Q4 2024 and the equity residual transaction completed in Q2 2026. Prior periods have been reclassified to conform with current presentation.

ORIGINATIONS														
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Originations (excluding Armada)	**1,693**	**1,724**	**1,453**	**1,351**	**1,722**	**1,894**	**1,509**	**1,498**	**1,716**	**6,477**	**6,732**	**4,870**	**5,125**	**5,234**
US & Canada	1,247	1,269	1,087	934	1,275	1,512	1,195	1,061	1,363	4,917	5,206	3,602	3,982	4,146
Australia & New Zealand	122	110	95	116	105	97	99	134	133	417	490	327	301	356
Mexico	324	346	271	301	342	285	215	303	220	1,143	1,035	941	842	732

VUM														
Thousands	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
VUM[1]	**1,580**	**1,561**	**1,565**	**1,555**	**1,530**	**1,512**	**1,514**	**1,517**	**1,497**	**1,555**	**1,517**	**1,580**	**1,530**	**1,497**
Service Only	953	935	927	911	879	861	861	860	838	911	860	953	879	838
Serviced & Financed	610	605	615	621	622	618	617	619	620	621	619	610	622	620
Financed Only	17	21	23	24	29	33	37	38	39	24	38	17	29	39
eVUM[2]	167	151	138	129	123	107	101	95	89	129	95	167	123	89

[1] Every "VUM" is one unique vehicle (a) receiving or subscribed to one or more Element services, and/or (b) financed by Element, whether or not subsequently syndicated. Commencing Q4 2024 and Q4 2025 includes Autofleet and Car IQ, respectively. We released approximately 206,200 VUM between Q2 2023 and Q1 2024 in relation to our move to end the provision of certain white-label services to competitors. These VUM are not adjusted out of these figures.

[2] Included in total VUM count, noted above.
eVUM consists of battery electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), hybrid electric vehicles (HEVs) and hydrogen vehicles

ASSETS UNDER MANAGEMENT														
US$ Billions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Assets Under Management	**15.1**	**14.8**	**14.6**	**14.8**	**14.9**	**14.7**	**14.0**	**13.9**	**13.9**	**14.8**	**13.9**	**15.1**	**14.9**	**13.9**
Syndicated Assets	5.8	5.7	5.1	4.8	4.9	4.9	5.1	5.3	5.0	4.8	5.3	5.8	4.9	5.0
Interim Funded Assets	1.2	1.2	1.1	1.1	1.2	1.5	1.3	1.2	1.1	1.1	1.2	1.2	1.2	1.1
Net Earning Assets (NEAs)	8.1	7.9	8.4	8.9	8.8	8.3	7.6	7.4	7.8	8.9	7.4	8.1	8.8	7.8
NEA & Quarterly Changes	**8.1**	**7.9**	**8.4**	**8.9**	**8.8**	**8.3**	**7.6**	**7.4**	**7.8**	**8.9**	**7.4**	**8.1**	**8.8**	**7.8**
Activations	1.7	1.6	1.3	1.6	1.9	1.7	1.5	1.6	1.8	6.7	6.8	4.6	5.1	5.2
Syndication	(0.8)	(1.3)	(0.9)	(0.7)	(0.6)	(0.6)	(0.6)	(1.0)	(1.0)	(2.5)	(3.5)	(3.0)	(1.8)	(2.5)
Amortizations	(0.5)	(0.5)	(0.6)	(0.6)	(0.6)	(0.6)	(0.5)	(0.5)	(0.5)	(2.3)	(2.1)	(1.6)	(1.7)	(1.6)
Dispositions	(0.1)	(0.2)	(0.3)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.5)	(0.9)	(1.0)	(0.6)	(0.6)	(0.8)
FX	(0.1)	0.1	–	0.1	–	0.4	–	(0.3)	(0.1)	0.5	(0.4)	–	0.4	(0.1)
Syndicated Assets & Quarterly Changes	**5.8**	**5.7**	**5.1**	**4.8**	**4.9**	**4.9**	**5.1**	**5.3**	**5.0**	**4.8**	**5.3**	**5.8**	**4.9**	**5.0**
Syndication	0.7	1.3	0.9	0.7	0.6	0.5	0.6	1.0	1.0	2.4	2.5	2.9	1.7	2.5
Amortization	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.6)	(0.6)	(0.6)	(0.6)	(2.1)	(2.0)	(1.3)	(1.7)	(1.6)
Dispositions	(0.2)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.1)	(0.2)	(0.2)	(0.7)	(0.6)	(0.7)	(0.5)	(0.5)
FX	–	–	–	–	–	–	–	–	(0.1)	–	(0.1)	–	–	0.1

END-OF-PERIOD NET EARNING ASSETS BY GEOGRAPHY														
US$ Billions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Net Earning Assets	**8.1**	**7.9**	**8.4**	**8.9**	**8.8**	**8.3**	**7.6**	**7.4**	**7.8**	**8.9**	**7.4**	**8.1**	**8.8**	**7.8**
US & Canada	4.0	3.9	4.6	5.1	5.1	4.8	4.4	4.1	4.5	5.1	4.1	4.0	5.1	4.5
Australia & New Zealand	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.3	1.3	1.2	1.4	1.3	1.3
Mexico	2.7	2.7	2.5	2.5	2.4	2.2	2.0	2.1	2.0	2.5	2.1	2.7	2.4	2.0

RETURN OF CAPITAL														
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Common Dividends (Settled)	42	43	37	37	38	37	37	35	35	149	139	122	112	69
Preferred Share Redemptions	–	–	–	–	–	–	–	–	95	–	186	–	–	91
Share Repurchases (Settled)	42	120	57	34	23	23	40	3	–	120	11	219	87	7
Total Return of Capital	**84**	**163**	**94**	**71**	**61**	**61**	**77**	**39**	**130**	**269**	**336**	**341**	**199**	**167**
Total Return of Capital as a Percentage of Adjusted Free Cash Flow	48%	107%	52%	46%	37%	37%	53%	32%	90%	43%	61%	67%	42%	39%

COMMON DIVIDEND PER SHARE ($CAD)														
Common Dividends	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Common Dividends per Share (in $CAD)	$0.15	$0.15	$0.15	$0.13	$0.13	$0.13	$0.13	$0.13	$0.12	$0.52	$0.49	$0.45	$0.39	$0.36
Annualized Common Dividend per Share as a % of LTM FCF per Share	25.8%	26.3%	26.4%	23.8%	25.2%	26.3%	26.8%	28.0%	27.0%	23.7%	27.0%	26.2%	26.1%	26.9%

SHARE REPURCHASES UNDER NCIB														
Millions (except Share Amounts)	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Shares Repurchased	2.44	5.83	2.29	1.29	0.94	0.95	2.18	0.18	0.00	5.37	0.63	10.55	4.07	0.45
Weighted Avg. Repurchased Share Price - $CAD	$24.82	$28.26	$33.33	$36.64	$36.26	$29.94	$28.55	$28.51	$0.00	$32.10	$23.77	$28.56	$30.66	$21.95
Cost of Repurchases - $CAD	60.49	165.00	76.30	47.40	34.17	28.47	62.17	5.00	0.00	172.21	14.99	301.79	124.82	9.99
Shares Issued in the Period on Exercise of Options	–	0.07	0.08	–	–	0.01	–	–	–	0.01	–	0.15	0.01	0.31
Shares Issued in the Period on Exercise of Convertible Debentures	–	–	–	–	–	–	–	–	–	–	14.6	–	–	14.6
Shares Issued and Outstanding at Period End	388.9	391.3	397.1	399.3	400.5	401.4	402.4	404.5	403.6	399.3	404.5	388.9	400.5	403.6

SHAREHOLDER INFORMATION														
Share Price ($CAD)	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Closing Share Price	$22.65	$29.27	$30.17	$36.05	$36.04	$34.11	$28.61	$29.06	$28.76	$36.05	$29.06	$22.65	$36.04	$28.76
High	$32.20	$33.01	$36.29	$38.26	$38.16	$34.30	$29.63	$30.49	$28.89	$38.26	$30.49	$36.29	$38.16	$28.89
Low	$22.51	$26.00	$29.95	$34.46	$33.57	$25.00	$25.00	$26.51	$24.53	$25.00	$18.80	$22.51	$25.00	$18.80
Average	$27.84	$29.35	$33.40	$36.66	$36.28	$31.47	$28.57	$29.07	$26.90	$33.26	$25.38	$30.18	$32.12	$24.17

ADJUSTED FREE CASH FLOW TO SHAREHOLDERS														
US$ Millions (except per Share Amounts)	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**	**YTD26**	**YTD25**	**YTD24**
Adjusted Operating Income (AOI)[1]	182	177	182	176	178	162	151	143	161	666	601	541	490	458
Adjust for Non-Cash Items in AOI:														
Depreciation and Amortization, net of non-recurring items	18	18	17	17	17	16	16	16	15	66	60	53	49	44
Amortization of Deferred Lease Costs	8	9	9	8	7	5	5	6	8	26	24	26	17	19
Amortization of Debt Issue Costs	4	4	4	5	5	5	6	6	5	20	21	12	15	15
Provision for Credit Losses	–	5	5	3	–	1	1	1	1	5	2	9	2	1
Adjust for Cash Items not Included in AOI:														
X. Amortization of Deferred Revenue														
Y. Cash Revenue Received in the Period, Recognition of which is Deferred														
Z. Lease Costs Incurred in the Period, Recognition of which is Deferred														
X. + Y. + Z. =	(9)	(16)	(3)	(11)	(6)	5	(2)	(10)	(8)	(14)	(25)	(29)	(2)	(15)
Cash from Operations	204	196	214	197	201	194	176	161	182	768	682	613	571	522
Subtract Required Cash Expenses:														
Sustaining Capital Investments	(10)	(10)	(8)	(23)	(13)	(10)	(5)	(19)	(12)	(50)	(54)	(28)	(27)	(34)
Preferred Share Dividends	–	–	–	–	–	–	–	–	(1)	–	(7)	–	–	(7)
Cash Taxes	(19)	(33)	(25)	(19)	(21)	(22)	(26)	(22)	(23)	(89)	(74)	(77)	(70)	(52)
Adjusted Free Cash Flow	174	153	181	154	167	162	145	120	145	629	547	508	474	429
Weighted Avg. # of Common Shares Outstanding - [Diluted]	391.1	394.9	398.3	399.9	401.3	401.9	403.7	404.7	403.8	401.7	404.2	394.7	402.2	403.8
Adjusted Free Cash Flow per Common Share Outstanding[1] - [Diluted]	**$0.45**	**$0.39**	**$0.45**	**$0.39**	**$0.42**	**$0.40**	**$0.36**	**$0.30**	**$0.36**	**$1.57**	**$1.35**	**$1.29**	**$1.18**	**$1.06**
Australia Cash Tax Payments								(47)			(47)			
Growth Capital Investments	(5)	(7)	(4)	(11)	(4)	(3)	(2)	(4)	(6)	(21)	(23)	(16)	(9)	(20)
Free Cash Flow Available after All Capital Investments	**169**	**146**	**177**	**143**	**163**	**159**	**143**	**69**	**139**	**608**	**477**	**492**	**465**	**409**

[1] Adjusted results are non-GAAP or supplemental financial measures, which do not have any standard meaning prescribed by GAAP under IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. For further information, please see the "IFRS to Non-GAAP Reconciliations" section in the Company's Management Discussion & Analysis, as at and for the three and nine-month periods ended September 30, 2026. The Company uses "Adjusted Results" because it believes that they provide useful information to investors regarding its performance and results of operations.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY											
US$ Millions	**Q3/26**	**Q2/26**	**Q1/26**	**Q4/25**	**Q3/25**	**Q2/25**	**Q1/25**	**Q4/24**	**Q3/24**	**2025**	**2024**
Beginning Balance	2,666	2,696	2,720	2,829	2,775	2,721	2,774	2,775	2,908	2,774	2,944
Comprehensive Income for the Period	96	131	78	(37)	115	112	25	18	(2)	215	27
Dividends											
Preferred Shares	–	–	–	–	–	–	–	–	(1)	–	(7)
Common Shares	(42)	(42)	(43)	(38)	(38)	(38)	(36)	(37)	(36)	(150)	(142)
Redemption of Preferred Shares	–	–	–	–	–	–	–	–	(95)	–	(186)
Conversion of Convertible Debentures	–	–	–	–	–	–	–	–	–	–	125
Issuance of Shares, net of Share Issue Costs	–	–	–	–	–	–	–	–	–	–	–
Options Exercised	–	1	–	–	–	–	–	1	–	–	2
Matured Convertible Debentures	–	–	–	–	–	–	–	–	–	–	–
Recognition on acquisition	1	1	–	–	–	–	–	21	–	–	21
Compensation - Escrowed Shares	–	1	–	1	1	1	1	2	–	3	2
Vesting of Escrowed Shares	–	–	–	–	–	–	–	–	–	–	–
Shares Repurchased for Cancellation	(44)	(121)	(59)	(34)	(25)	(20)	(43)	(4)	–	(122)	(11)
Ending Balance	**2,677**	**2,666**	**2,696**	**2,720**	**2,829**	**2,775**	**2,721**	**2,774**	**2,775**	**2,720**	**2,774**