GOLDEN CREDIT CARD TRUST – CREDIT CARD PORTFOLIO

As at September 30, 2026

Unless the context requires otherwise, initial capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the second amended and restated pooling and servicing agreement (the "**Pooling and Servicing Agreement**") dated October 30, 2009 between Royal Bank of Canada ("**RBC**"), as Seller and initial Servicer, and Computershare Advantage Trust of Canada, formerly BNY Trust Company of Canada, as agent, nominee and bare trustee for and on behalf of the Seller, the Co-Owners and other Persons who from time to time are party to the Series Purchase Agreements (the "**Custodian**").

Account Performance

The following tables set forth the historical performance of the Accounts for each of the indicated periods. There can be no assurance, however, that the loss and delinquency yield experience for the Accounts in the future will be similar to the historical experience set forth below. The information in the tables has been provided by RBC.

Loss and Delinquency Experience

The loss and delinquency experience of the Accounts is as follows:

Loss Experience for the Accounts
(unaudited)

	Nine Months Ended September 30, 2026	Year Ended December 31, 2025	Year Ended December 31, 2024	Year Ended December 31, 2023
Average Pool Balance	$13,492,618,702	$13,610,609,066	$12,125,895,916[1]	$11,701,110,170
Net Write-offs[2]	$305,734,427	$357,951,203	$289,351,491	$221,745,020
Average Net Write-off Ratio[3]	3.03%	2.63%	2.39%	1.89%

(1) Average Pool Balance is the average of the beginning balance for the number of Determination Periods in the period. Additional Accounts were added to the pool on November 5, 2024 (approximately $1.7 billion of receivables) and are included in the calculation of the Average Pool Balance for the beginning of December 2024.

(2) Write-offs represent the aggregate amount of Receivables outstanding in Written-Off Accounts, net of Recoveries.

(3) Average Net Write-off Ratio is the average of the monthly annualized net write-offs as a percentage of beginning Pool Balance for the number of Determination Periods in the period. The related ratios are calculated using the Pool Balance at the beginning of the Determination Period. The December 2024 period includes the Additional Accounts that were added to the pool on November 5, 2024.

Delinquencies as a Percentage of the Accounts[1]

(unaudited)

As at September 30, 2026

Days Delinquent[2]	Number of Accounts[3]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Current	10,295,207	99.30%	$13,175,929,657	95.07%
1 day to 30 days	46,823	0.45%	366,237,425	2.64%
31 days to 60 days	11,028	0.11%	111,064,304	0.80%
61 days to 90 days	6,505	0.06%	83,894,225	0.61%
91 days to 120 days	3,892	0.04%	55,929,139	0.40%
121 days to 150 days	2,610	0.03%	39,619,471	0.29%
151 days to 180 days	1,478	0.01%	25,010,224	0.18%
Greater than 180 days	26	0.00%	1,244,395	0.01%
Totals	10,367,569	100.00%	$13,858,928,839	100.00%

As at December 31, 2025

Days Delinquent[2]	Number of Accounts[3]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Current	10,084,209	99.19%	$13,246,400,656	94.78%
1 day to 30 days	52,317	0.51%	392,392,057	2.81%
31 days to 60 days	12,580	0.12%	116,863,800	0.84%
61 days to 90 days	7,268	0.07%	84,143,534	0.60%
91 days to 120 days	4,799	0.05%	60,925,667	0.44%
121 days to 150 days	3,219	0.03%	41,522,218	0.30%
151 days to 180 days	2,256	0.02%	33,103,058	0.24%
Greater than 180 days	23	0.00%	821,844	0.01%
Totals	10,166,671	100.00%	$13,976,172,835	100.00%

As at December 31, 2024

Days Delinquent[2]	Number of Accounts[3]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Current	9,799,024	98.81%	$13,371,520,471	94.34%
1 day to 30 days	86,535	0.87%	498,775,705	3.52%
31 days to 60 days	14,953	0.15%	119,586,645	0.84%
61 days to 90 days	7,895	0.08%	79,771,717	0.56%
91 days to 120 days	4,449	0.04%	51,118,484	0.36%
121 days to 150 days	2,699	0.03%	30,493,336	0.22%
151 days to 180 days	1,744	0.02%	21,574,202	0.15%
Greater than 180 days	36	0.00%	1,549,468	0.01%
Totals	9,917,335	100.00%	$14,174,390,028	100.00%

	As at December 31, 2023			
Days Delinquent[2]	Number of Accounts[3]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Current	8,836,999	99.02%	$11,661,522,614	94.71%
1 day to 30 days	59,580	0.67%	401,430,894	3.26%
31 days to 60 days	12,911	0.14%	97,563,658	0.79%
61 days to 90 days	6,664	0.07%	64,815,264	0.53%
91 days to 120 days	4,116	0.05%	42,386,310	0.34%
121 days to 150 days	2,371	0.03%	24,082,932	0.20%
151 days to 180 days	1,493	0.02%	20,034,136	0.16%
Greater than 180 days	34	0.00%	1,249,897	0.01%
Totals	8,924,168	100.00%	$12,313,085,704	100.00%

(1) Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

(2) Delinquency status as of statement date.

(3) The number of Accounts includes replacement cards issued as a result of loss, theft or fraudulent activities and cards issued as a result of product transfers but excludes cards that have been written-off.

Revenue Experience

The revenue experience in the following table is presented before deduction for write-offs. Revenues from Finance Charge Receivables on both a billed and a cash basis will be affected by numerous factors, including the periodic finance charge on the Account Assets, the amount of any annual or membership fees, other fees paid by cardholders, and the percentage of cardholders who pay off their balances in full each month and do not incur periodic finance charges on purchases.

Revenue Experience for the Accounts
(unaudited)

	Nine Months Ended September 30, 2026	Year Ended December 31, 2025	Year Ended December 31, 2024	Year Ended December 31, 2023
Revenue				
Interest Earned	$1,434,093,959	$1,935,439,068	$1,700,455,557	$1,542,224,018
Fees	$1,149,732,313	$1,575,701,966	$1,480,928,867	$1,485,202,837
Average Pool Balance	$13,492,618,702	$13,610,609,066	$12,125,895,916[1]	$11,701,110,170
Average Revenue Yield[2]	25.54%	25.79%	26.22%	25.87%

(1) Average Pool Balance is the average of the beginning balance for the number of Determination Periods in the period. Additional Accounts were added to the pool on November 5, 2024 (approximately $1.7 billion of receivables) and are included in the calculation of the Average Pool Balance for the beginning of December 2024.

(2) Average Revenue Yield is the average of the monthly annualized Revenue as a Percentage of Beginning Pool Balance for the number of Determination Periods in the period. The related ratios are calculated using the Pool Balance at the beginning of the Determination Period. The December 2024 period includes the Additional Accounts that were added to the pool on November 5, 2024.

The revenues for the Accounts shown in the table above are attributable to (a) periodic finance charges and annual and other fees billed to cardholders, and (b) applicable Interchange Fees and any other fees or amounts which are designated by the Seller by notice to the Custodian from time to time. The revenues related to periodic finance charges and fees (other than annual and membership fees) depend in part upon the collective preference of cardholders to use their credit cards to finance purchases and/or receive cash advances over time

rather than for convenience use (where the cardholders pay off their entire balance each month, thereby avoiding periodic finance charges). Revenues also depend in part on the cardholders' use of other services offered by RBC for a fee. Accordingly, revenues will be affected by future changes in the types of charges and fees assessed on the Accounts, the respective percentages of the Receivables balances of the various types of Accounts, and the types of Accounts under which the Receivables arise.

"**Collections**" means all payments (including Recoveries and insurance proceeds) received by the Servicer from or on behalf of any Obligors in respect of Receivables and from the Seller in respect of Interchange Fees, and, in respect of any period of days, means all such amounts received by the Servicer during such period and, in respect of any Business Day, means all such amounts received by the Servicer before the close of business on such day and after the close of business on the immediately preceding Business Day.

"**Finance Charge Receivables**" means, with respect to an Account, (A) any Receivable billed to a cardholder under the related Credit Card Agreement in respect of: (i) periodic credit or other finance charges; (ii) membership fees, if any; (iii) cash advance fees; (iv) service and transaction fees; and (v) administrative fees and late charges; and (B) (a) applicable Interchange Fees; and (b) any other fees or amounts with respect to the Account other than Principal Receivables which are designated by the Seller by notice to the Custodian from time to time to be included as Finance Charge Receivables.

Interchange

The Seller receives Interchange Fees from financial institutions for clearing transactions arising under the Accounts and as compensation for assuming credit risk and funding receivables for a limited period of time prior to initial billing. The Seller will Transfer to the Custodian on a daily basis the Interchange Fees, representing the aggregate amount of fees paid or payable to the Seller on such day in respect of all Visa Accounts, Mastercard Accounts and other Specified Account Designation Accounts from other financial institutions that clear such credit card transactions for merchants after netting or set-off occurs. The Seller may, from time to time, in its sole discretion, voluntarily increase or decrease the rate used to calculate amounts receivable or payable in respect of Interchange Fees. The Account Assets include the then applicable Interchange Fees.

"**Interchange Fees**" means, in respect of a day, the aggregate of Mastercard Interchange Fees, Visa Interchange Fees and Other Interchange Fees in respect of such day, in each case as the basis for calculating the same may be adjusted from time to time in accordance with the Pooling and Servicing Agreement.

"**Mastercard Interchange Fees**" means, in respect of a day, the aggregate amount of fees paid or payable to the Seller on such day in respect of all Mastercard Accounts from other financial institutions that clear Mastercard transactions for merchants after any netting or set-off occurs; as the basis for calculating the same may be adjusted from time to time in accordance with the Pooling and Servicing Agreement.

"**Visa Interchange Fees**" means, in respect of a day, the aggregate amount of fees paid or payable to the Seller on such day in respect of all Visa Accounts from other financial institutions that clear Visa transactions for merchants after any netting or set-off occurs; as the basis for calculating the same may be adjusted from time to time in accordance with the Pooling and Servicing Agreement.

"**Other Interchange Fees**" means, in respect of a day, the aggregate amount of fees paid or payable to the Seller on such day in respect of all other Specified Account Designation Accounts (other than Visa and Mastercard) from other financial institutions that clear such credit card transactions for merchants after any netting or set-off occurs; as the basis for calculating the same may be adjusted from time to time in accordance with the Pooling and Servicing Agreement.

"**Specified Account Designation**" shall mean each of (i) Visa, (ii) Mastercard, and (iii) one or more other designations relating to credit card accounts specified by the Seller in writing for which the Rating Agency Condition is satisfied in respect of each such other designation's inclusion as a Specified Account Designation, or, in the case of S&P where it is a Rating Agency with respect to a series of Ownership Interest, a

class of Ownership Interest or Related Securities, the Seller has provided at least 10 days prior written notice to S&P of such other designation's inclusion as a Specified Account Designation.

Cardholder Monthly Payment Rates for the Accounts

The following table sets forth the highest and lowest cardholder monthly payment rates for all months during the periods shown, in each case, calculated as a percentage of the account balances at the beginning of each month during the period. Monthly payment rates on the Account Assets may vary due to, among other things, the availability of other sources of credit, general economic conditions, consumer spending and borrowing patterns and the terms of the Accounts (which are subject to change by RBC) and marketing programs of RBC.

Cardholder Monthly Payment Rates for the Accounts
(% of Pool Balance)[(1)(2)]
(unaudited)

	Nine Months Ended September 30, 2026	Year Ended December 31, 2025	Year Ended December 31, 2024	Year Ended December 31, 2023
Lowest Month	51.05%	51.49%	55.24%	56.51%
Highest Month	63.16%	66.52%	67.71%	71.36%
Average	58.10%	59.22%	61.73%	63.60%

(1) Pool Balance as at the beginning of each month during the period. Additional Accounts were added to the pool on November 5, 2024 (approximately 1.7 billion of receivables) and are included in the calculation of the Pool Balance for the beginning of December 2024.

(2) Payment ratios are calculated as a percentage of the previous Determination Period's ending Pool Balance. The related ratios are calculated using the Pool Balance at the beginning of the Determination Period. The December 2024 period includes the Additional Accounts that were added to the pool on November 5, 2024.

The Accounts

General

The Account Assets relate to Seller Credit Card Accounts established by RBC in each year from 1967 to and including 2019, subject to certain exclusions.

The information in the tables above entitled "Loss Experience for the Accounts", "Delinquencies as a Percentage of the Accounts", "Revenue Experience for the Accounts" and "Cardholder Monthly Payment Rates for the Accounts" relates to the historical Accounts. If the mix of Account Assets changes, the loss, revenue and delinquency experience of the Accounts may be different from that set forth in the tables referred to above.

The Principal Receivables balances of Written-Off Accounts will be subtracted from the aggregate outstanding balance of all Principal Receivables owing under the Accounts on any date for the purpose of calculating the Pool Balance. Collections, however, include any Collections in respect of such Written-Off Accounts ("**Recoveries**").

The Seller has represented and warranted to the Trust that the Accounts met the eligibility requirements set forth in the Pooling and Servicing Agreement as of the Cut-Off Date or Addition Cut-Off Date, as applicable, on which they became Accounts. There can be no assurance, however, that all of the Accounts will continue to meet eligibility requirements. The Seller periodically purges closed and inactive accounts in accordance with the Seller's policies and procedures.

Subject to certain conditions, the Seller may Transfer to the Trust undivided co-ownership interests in receivables arising in Eligible Accounts, other than the Accounts, including Participations. Such receivables

and the related credit card account may not be originated or collected in the same manner as the Accounts described below and may differ with respect to loss, delinquency, revenue and payment experience. Such receivables and the related credit card accounts may also have different terms than those described below, including lower periodic finance charges. Consequently, the Transfer to the Trust of the undivided co-ownership interests in receivables arising in such credit card accounts could have the effect of reducing the average portfolio yield. In addition, actual loss and delinquency, revenue and monthly payment rate experience with respect to such receivables and account assets may be materially different from such experience for the portfolio of Account Assets described herein.

As at September 30, 2026 the aggregate receivables outstanding was approximately $13.9 billion and there were 10,367,569 Accounts which had an average balance of approximately $1,337 and an average credit limit of approximately $7,500. The average Account balance as a percentage of the average credit limit with respect to the Accounts was approximately 18%.

The following tables summarize the Accounts by various criteria as at September 30, 2026. References to "Receivables Outstanding" in the following tables mean Account Assets. These tables are not necessarily indicative of the future composition of the Account Assets.

Composition of Accounts by Account Balance[(1)]
(as at September 30, 2026)
(unaudited)

Account Balance	Number of Accounts[(2)]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Credit or zero Balance	7,454,440	71.90%	$ -107,358,177	-0.77%
$.01 to $500	901,368	8.69%	160,189,478	1.16%
$500.01 to $1,000	344,893	3.33%	252,364,003	1.82%
$1,000.01 to $3,000	616,073	5.94%	1,133,374,974	8.18%
$3,000.01 to $5,000	290,229	2.80%	1,139,607,688	8.22%
$5,000.01 to $10,000	338,977	3.27%	2,424,640,212	17.50%
$10,000.01 to $12,500	84,526	0.82%	944,958,263	6.82%
$12,500.01 to $15,000	70,148	0.68%	964,385,791	6.96%
$15,000.01 to $20,000	97,071	0.94%	1,681,465,772	12.13%
$20,000.01 to $25,000	59,253	0.57%	1,323,724,396	9.55%
Over $25,000	110,591	1.07%	3,941,576,439	28.44%
Totals	10,367,569	100.00%	$ 13,858,928,839	100.00%

(1) Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

(2) The number of Accounts includes replacement cards issued as a result of loss, theft or fraudulent activities and cards issued as a result of product transfers but excludes cards that have been written-off.

Composition of Accounts by Credit Limit[1]

(as at September 30, 2026)
(unaudited)

Credit Limit	Number of Accounts[2]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
Less than or equal to $500	37,049	0.36%	$ 1,487,677	0.01%
$501 to $1,000	250,417	2.42%	20,987,005	0.15%
$1,001 to $3,000	648,621	6.26%	130,503,459	0.94%
$3,001 to $5,000	983,154	9.48%	345,060,080	2.49%
$5,001 to $10,000	2,033,920	19.62%	1,271,468,665	9.17%
$10,001 to $12,500	655,925	6.33%	497,197,542	3.59%
$12,501 to $15,000	1,000,750	9.65%	993,211,697	7.17%
$15,001 to $17,500	697,619	6.73%	735,199,711	5.30%
$17,501 to $20,000	924,609	8.92%	1,113,807,646	8.04%
$20,001 to $24,999	1,271,196	12.26%	1,822,079,834	13.15%
$25,000 and Over	1,864,309	17.98%	6,927,925,523	49.99%
Totals	10,367,569	100.00%	$ 13,858,928,839	100.00%

(1) Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

(2) The number of Accounts includes replacement cards issued as a result of loss, theft or fraudulent activities and cards issued as a result of product transfers but excludes cards that have been written-off.

Composition of Accounts by Age[1]

(as at September 30, 2026)
(unaudited)

Age of Portfolio[2]	Number of Accounts[3]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
3 years and under	0	0.00%	$ 0	0.00%
Over 3 years to 4 years	0	0.00%	0	0.00%
Over 4 years to 5 years	0	0.00%	0	0.00%
Over 5 years to 6 years	0	0.00%	0	0.00%
Over 6 years to 7 years	70,737	0.68%	180,601,142	1.30%
Over 7 years to 8 years	246,167	2.37%	642,827,566	4.64%
Over 8 years to 9 years	289,140	2.79%	718,571,611	5.18%
Over 9 years to 10 years	309,254	2.98%	763,596,688	5.51%
Over 10 years to 15 years	2,019,068	19.47%	3,801,633,632	27.43%
Over 15 years to 20 years	2,011,283	19.40%	2,622,505,159	18.92%
Over 20 years to 25 years	1,538,649	14.84%	1,967,016,957	14.19%
Over 25 years to 30 years	1,387,476	13.38%	1,384,832,832	9.99%
Over 30 years to 35 years	940,968	9.08%	775,671,933	5.60%
Over 35 years	1,554,827	15.00%	1,001,671,318	7.23%
Totals	10,367,569	100.00%	$ 13,858,928,839	100.00%

(1) Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

(2) Age of Portfolio is based on the opening date for the Accounts.

(3) The number of Accounts includes replacement cards issued as a result of loss, theft or fraudulent activities and cards issued as a result of product transfers but excludes cards that have been written-off.

Composition of Accounts by Geographic Distribution[1]
(as at September 30, 2026)
(unaudited)

Jurisdiction	Number of Accounts[2]	Percentage of Total Accounts	Receivables Outstanding	Percentage of Total Receivables
British Columbia	2,050,800	19.78%	$ 2,558,040,477	18.46%
Alberta	1,378,692	13.30%	2,088,422,326	15.07%
Saskatchewan	318,658	3.07%	522,185,526	3.77%
Manitoba	375,654	3.62%	556,607,569	4.02%
Ontario	4,004,383	38.62%	5,597,164,446	40.39%
Quebec	1,485,728	14.33%	1,483,875,371	10.71%
New Brunswick	10,483	0.10%	21,103,244	0.15%
Nova Scotia	98,963	0.95%	163,926,922	1.18%
Prince Edward Island	34,098	0.33%	51,745,800	0.37%
Newfoundland and Labrador	326,237	3.15%	485,195,611	3.50%
Yukon	13,651	0.13%	24,097,258	0.17%
Northwest Territories[3]	179,025	1.73%	268,414,312	1.94%
Other[4]	91,197	0.88%	38,149,979	0.28%
Totals	10,367,569	100.00%	$ 13,858,928,839	100.00%

(1) Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

(2) The number of Accounts includes replacement cards issued as a result of loss, theft or fraudulent activities and cards issued as a result of product transfers but excludes cards that have been written-off.

(3) Includes Nunavut.

(4) This category is in respect of those Accounts for which the Obligor's statement address at the time of determination of eligibility was in one of the provinces or territories of Canada and such Obligor currently resides outside Canada.

Billing and Payments

The Accounts have various billing and payment structures, including varying periodic finance charges and fees. The following is information on the current billing and payment characteristics of the Accounts.

With limited exceptions (for example, where there is no outstanding balance on a cardholder's credit card account), monthly billing statements are sent by the Seller to cardholders at the end of the billing period. Each month, the cardholder is required to make at least the minimum payment indicated on the monthly billing statement. The minimum payment amount is typically calculated by one of two methods: (1) where the cardholder (or if held jointly, all cardholders) on the credit card account reside(s) outside the province of Quebec or is a small business credit card account, by adding the amount of any outstanding periodic finance charges plus fees outstanding (excluding any installment plan interest) plus $10, plus any monthly installment plan payments due that statement; or (2) for accounts held individually or jointly by any person resident in the province of Quebec, by adding any monthly installment plan payments due that statement, plus a percentage of the account's other total outstanding balance (which percentage gradually increased from 2.5% to 5% between August 1, 2019 and August 1, 2025 for Accounts opened prior to August 1, 2019, and which is 5% for Accounts opened on or after August 1, 2019). In all cases, a balance of $10 or less on a monthly billing statement must be paid in full. The full amount of any unpaid minimum payment required in respect of preceding monthly billing statements, will also be added to the minimum payment for a billing period.

A periodic finance charge is assessed on Accounts at the annual interest rates specified at the time each Account is opened and from time to time thereafter in the monthly billing statements relating to such Account. Periodic finance charges and fees are charged on balances for transfers, purchases, cash advances and fees starting from the transaction date until the date the payment is processed by the Seller (subject to any applicable interest-free grace period on new purchases and fees). No interest is assessed on new purchases (except those converted to installment plans) and fees as long as the new balance (which is the sum of all amounts due, including all installment plan principal payments, if applicable, plus interest or monthly fees due that statement

period, minus credits and payments), which is owed for the month is paid in full by the payment due date, and for small business credit cards only, the new balance for the previous month was also paid in full by that month's statement's payment due date. For purchases converted to installment plans, interest (if applicable) will be assessed at the rate and in the manner the cardholder agreed to when they signed up for the installment plan. The periodic finance charges for each statement period are calculated by first determining the average daily balance (the sum of amounts owed each day divided by the number of days in the statement period), then multiplying this average daily balance by the applicable daily interest rate (the annual interest rate divided by the number of days in the year) and finally multiplying this value by the total number of days in the statement period. If the cardholder has an installment plan, the total principal amount of the installment plan still outstanding is used as the amount owed each day to calculate the average daily balance. When multiple interest rates apply, this calculation is performed separately for each applicable rate. The average periodic finance charge on the Accounts relating to cash advances and purchases of goods and services was 20% per annum for the month of September 2026 (excluding introductory interest rates). The Seller may change the periodic finance charge on the various types of Accounts at any time with at least 30 days' written notice to the cardholders. In May 2023, the annual interest rate on purchases was increased by 1% on some of the Accounts after the Seller conducted an industry pricing analysis. The Seller may assess an annual or membership fee that varies depending on the type of Account.

Payments by cardholders to the Servicer on the Accounts are processed and applied depending on where the cardholders on the credit card account reside. When the cardholder (or if held jointly, all cardholders) on the credit card account reside(s) outside the province of Quebec, payments by cardholders to the Servicer on the Accounts are processed and applied first to the minimum payment, then to any remaining balance. The minimum payment portion of a payment will be first applied to any installment plan monthly payments, second to any interest (excluding interest on installment plans), third to any fees, and with the remainder applied to the new balance, generally starting with amounts bearing the lowest interest rates before amounts bearing the highest interest rates. Payment in excess of minimum payment is applied to the remaining new balance. If the different amounts that make up the new balance are subject to different interest rates, then the excess payment will be allocated proportionately to the different amounts within the new balance. Payment in excess of new balance is applied first to amounts that have not yet appeared on the monthly billing statement in the same manner as set out above, and second to any monthly principal amounts which are not yet due and payable for installment plans (if applicable), in the same manner as set out above. For accounts held individually or jointly by any person resident in the province of Quebec, (i) if the cardholder does not have an Installment Plan, payments will be processed and applied as follows: (a) when a payment is received, it is applied first to the new balance, starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate; and (b) if the payment is more than the new balance, the payment in excess of new balance is applied to amounts that have not yet appeared on the monthly billing statement, starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate; or (ii) if the cardholder has an installment plan, payments will be processed and applied as follows: (a) when a payment is received, it is applied first to minimum payment minus any installment plan monthly payments ("Designated Amount"), starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate, (b) if the payment is more than the Designated Amount, the payment in excess will be applied to installment plan monthly payments starting with the installment plans bearing the highest interest rate, then to other installment plans, starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate, (c) if the payment is more than the minimum payment, the payment in excess is applied to the remainder of the new balance, starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate, and (d) if the payment is more than the new balance, the payment in excess is applied first to amounts that have not yet appeared on the monthly billing statement starting with amounts bearing the highest interest rate, then to other amounts in decreasing order of interest rate, and second to any monthly principal amounts which are not yet due and payable for installment plans starting with the installment plans bearing the highest interest rate, then to other installment plans in decreasing order of interest rate.

There can be no assurance that fees and other charges will remain at current levels.

Credit Bureau Scores

The following table sets forth the composition of the Accounts as at September 30, 2026 by credit bureau score ranges. To the extent available, credit bureau scores calculated by TransUnion or Equifax are

obtained at origination and by TransUnion, monthly thereafter. The Seller currently obtains a CreditVision® score, but has previously used, and may in the future use, other types of credit bureau scores, such as a FICO® score. A credit bureau score is a measurement that uses information collected by the major Canadian credit bureaus to assess consumer credit risk. Credit bureau scores rank-order consumers according to the likelihood that their credit obligations will not be paid in accordance with the terms of their accounts. Although TransUnion and Equifax disclose only limited information about the variables they use to assess credit risk, those variables likely include, but are not limited to, debt level, credit experience, payment patterns (including delinquency history), and level of utilization of available credit. An individual's credit bureau score may change over time, depending on the conduct of the individual, including the individual's usage of his or her available credit, payment patterns and changes in credit score technology used by TransUnion and Equifax.

Credit bureau scores are based on independent, third-party information, the accuracy of which the Trust cannot verify. The Seller does not use standardized credit scores, such as a CreditVision® score, alone for the purpose of credit adjudication.

The information presented in the table below should not be used alone as a method of forecasting whether cardholders will make payments in accordance with the terms of their Credit Card Agreements. Since the future composition of the Accounts may change over time, the following table is not necessarily indicative of the composition of the Accounts at any specific time in the future.

Credit Bureau Scores[(1)(2)]
(unaudited)

	As at September 30, 2026	
Credit Bureau Scores	**Percentage of Total Accounts**	**Percentage of Balance Outstanding**
760 and above	74.5%	40.8%
700 to 759	12.8%	24.5%
660 to 699	4.9%	16.4%
560 to 659	4.9%	16.7%
Less than 560 or no score	2.9%	1.6%
Totals	100.00%	100.00%

(1) The Trust uses CreditVision® scores provided by TransUnion.

(2) Includes CreditVision® score of small business owner where available for small business accounts.