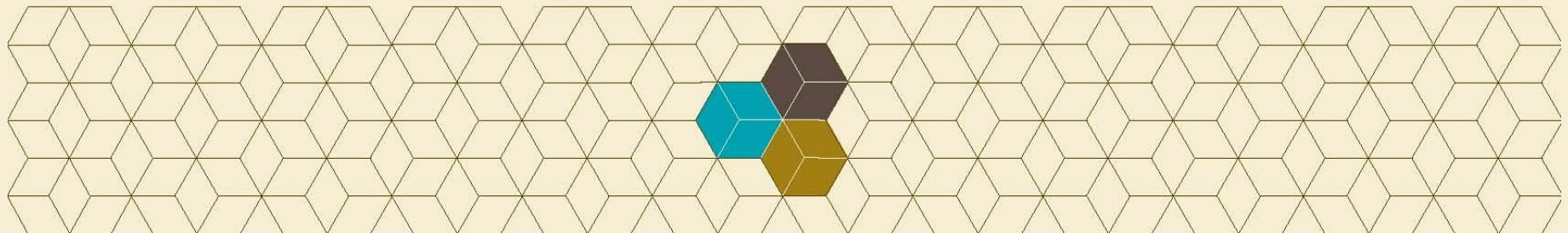




Fundamentals

Larry Pollock, President & CEO

2010 Canadian Financial Services Conference
National Bank Financial



Advisory



Forward-looking Statements

From time to time, Canadian Western Bank (the Bank) makes written and verbal forward-looking statements. Statements of this type are included in the Annual Report and reports to shareholders and may be included in filings with Canadian securities regulators or in other communications such as press releases and corporate presentations. Forward-looking statements include, but are not limited to, statements about the Bank's objectives and strategies, targeted and expected financial results and the outlook for the Bank's businesses or for the Canadian economy. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate", "may increase", "may impact" and other similar expressions, or future or conditional verbs such as "will", "should", "would" and "could".

By their very nature, forward-looking statements involve numerous assumptions. A variety of factors, many of which are beyond the Bank's control, may cause actual results to differ materially from the expectations expressed in the forward-looking statements. These factors include, but are not limited to, general business and economic conditions in Canada including the volatility and lack of liquidity in financial markets, fluctuations in interest rates and currency values, changes in monetary policy, changes in economic and political conditions, regulatory and legal developments, the level of competition in the Bank's markets, the occurrence of weather-related and other natural catastrophes, changes in accounting standards and policies, the accuracy of and completeness of information the Bank receives about customers and counterparties, the ability to attract and retain key personnel, the ability to complete and integrate acquisitions, reliance on third parties to provide components of the Bank's business infrastructure, changes in tax laws, technological developments, unexpected changes in consumer spending and saving habits, timely development and introduction of new products, and management's ability to anticipate and manage the risks associated with these factors. It is important to note that the preceding list is not exhaustive of possible factors.

These and other factors should be considered carefully and readers are cautioned not to place undue reliance on these forward-looking statements as a number of important factors could cause the Bank's actual results to differ materially from the expectations expressed in such forward looking statements. Unless required by securities law, the Bank does not undertake to update any forward-looking statement, whether written or verbal, that may be made from time to time by it or on its behalf.

Assumptions about the performance of the Canadian economy in 2010 and how it will affect CWB's businesses are material factors the Bank considers when setting its objectives. In setting minimum performance targets for fiscal 2010, management's expectations assume: moderate economic growth in Canada aided by positive relative performance in the four western provinces; stable or slightly higher energy and commodity prices; sound credit quality with actual losses remaining within the Bank's range of acceptable levels; modest inflationary pressures; and, an improved net interest margin resulting from lower deposit costs, a stable prime lending interest rate, favourable yields on both new lending facilities and renewal accounts and relatively stable investment returns reflecting high quality assets held in the securities portfolio, partially offset by a reduction in the level of gains on the sale of securities compared to fiscal 2009.

Canadian Western Bank Group



Lines of Business

- Mid-market commercial banking specialty
- Retail banking
- Commercial equipment leasing ⁽¹⁾
- Alternative mortgage lending
- Personal trust
- Corporate trust
- Wealth management
- Auto and home insurance



Proven Performance

87 consecutive profitable quarters, almost 22 years



⁽¹⁾ CWB's acquisition of National Leasing Group Inc. (National Leasing) was completed on February 01, 2010, subsequent to quarter end. National Leasing's financial performance will be included as part of the banking and trust segment beginning in the second quarter 2010.

Financial Review: 2010 Minimum Targets



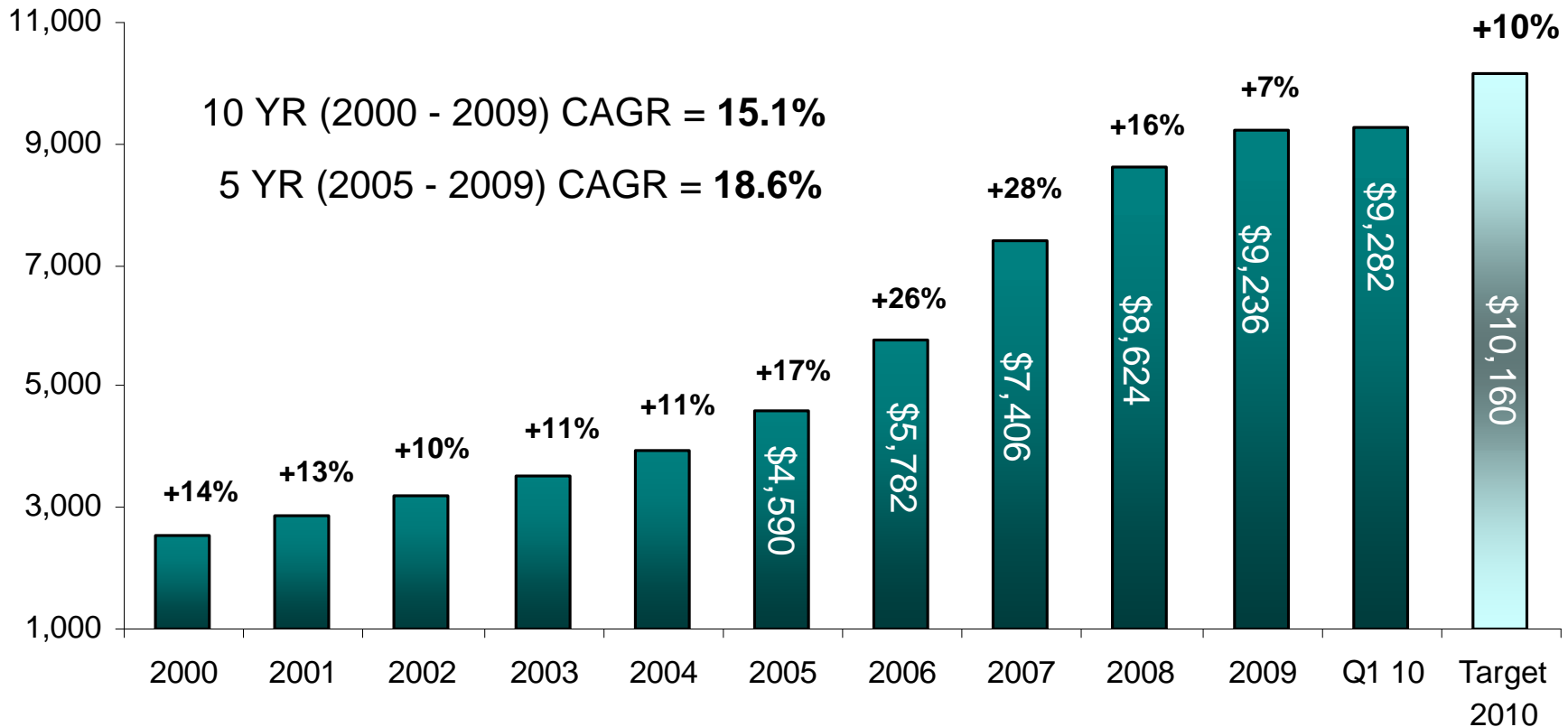
	2010 Minimum Target	2010 Year-to-date Performance ⁽¹⁾
Net income growth ⁽²⁾	12%	56%
Total revenue growth (teb)	12%	31%
Total loan growth	10%	3%
Provision for credit losses	0.15% - 0.20%	0.16%
Efficiency ratio (teb)	48%	40.0%
Return on equity ⁽³⁾	13%	18.0%
Return on assets ⁽⁴⁾	0.90%	1.25%

(1) 2010 year-to-date performance for earnings and revenue growth is the current year results over the same period in the prior year, loan growth is the increase over the past twelve months, and performance for ratio targets is the current year-to-date results annualized. (2) Net income, before preferred share dividends. (3) Return on common equity calculated as annualized net income after preferred share dividends divided by average common shareholders' equity. (4) Return on assets calculated as annualized net income after preferred share dividends divided by average total assets.

Loan Growth



Total loans outstanding (\$ millions)



- Including National Leasing, pro forma consolidated twelve month loan growth at Q1 10 was ~7% (~4% compared to October 31, 2009)

Quarterly Performance (segment)

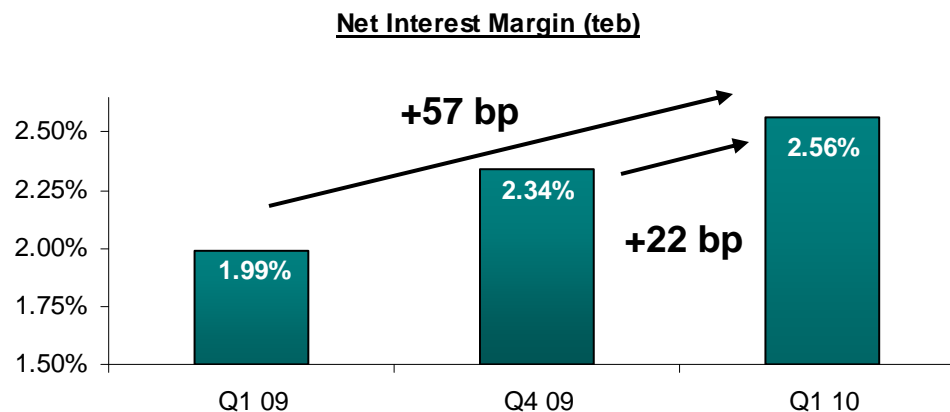


(\$ thousands)	Q1 10	Q1 09	Change
Net income – Banking & trust	\$ 36,690	\$ 24,822	48 %
– Insurance	3,345	797	320
Diluted earnings per share ⁽¹⁾	0.52	0.40	30

⁽¹⁾ Q1 10 diluted earnings per share includes the net impact of the preferred units issued in March 2009



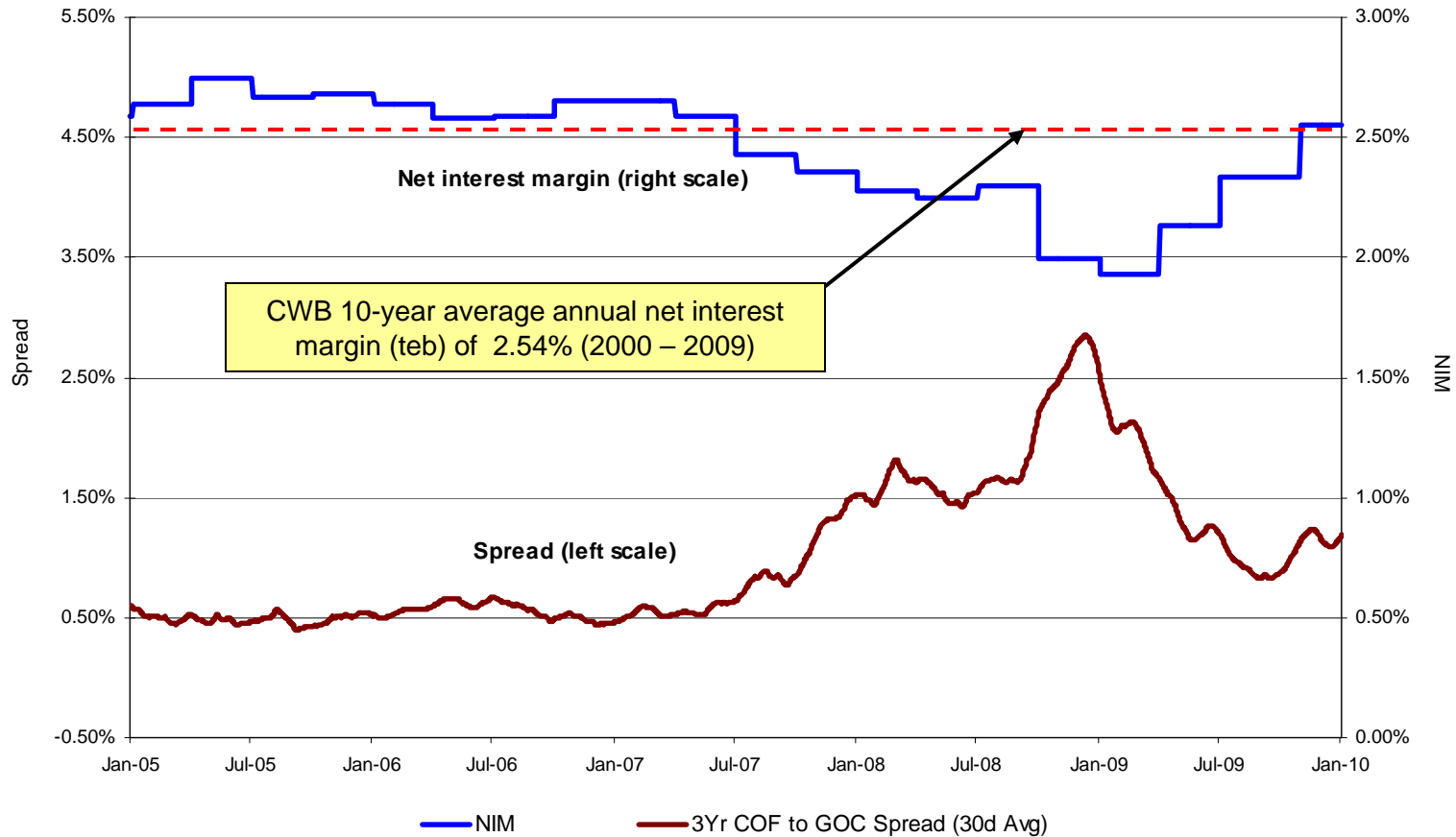
■ Banking & trust ■ Insurance



Financial Performance – Margin



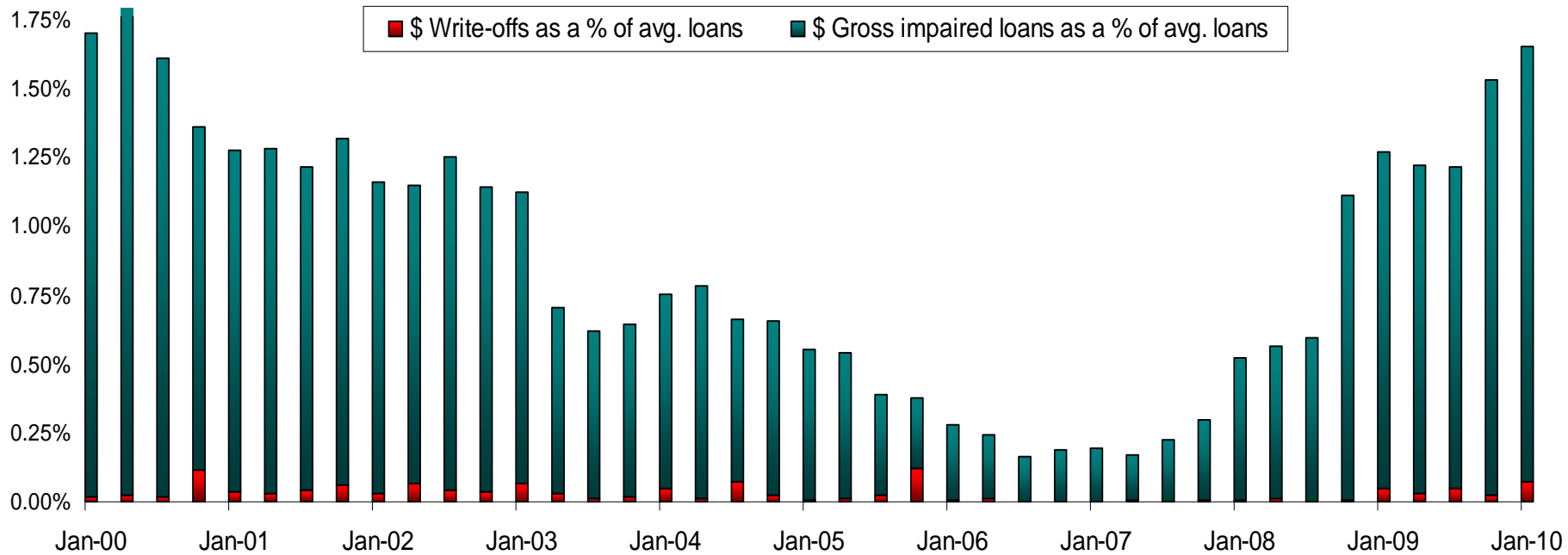
Net interest margin (NIM) Vs. CWB cost of funds (COF) spread over a 3 year GOC bond



Financial Performance – Credit



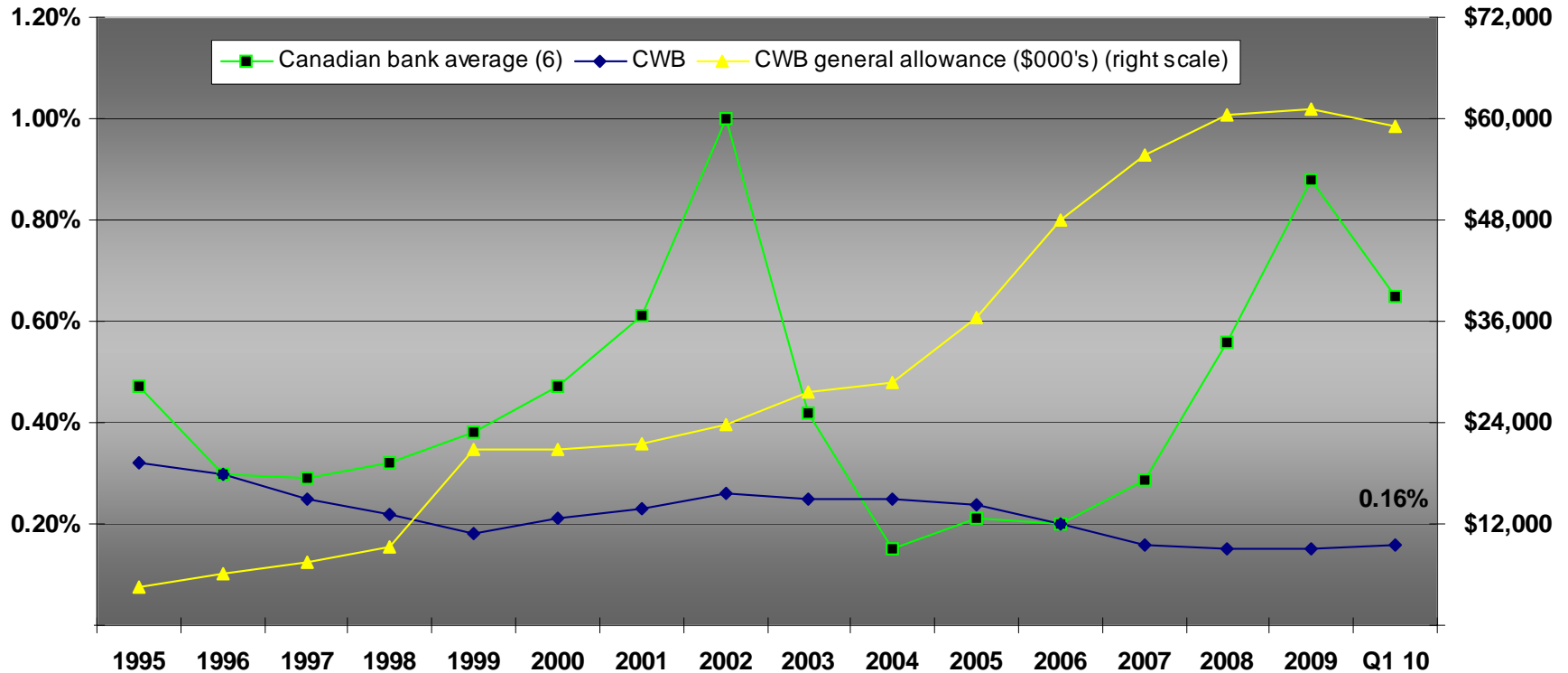
Gross impaired loans & write-offs (as a percentage of average loans)



Financial Performance – Credit



Provisions for credit losses (as a percentage of average loans)

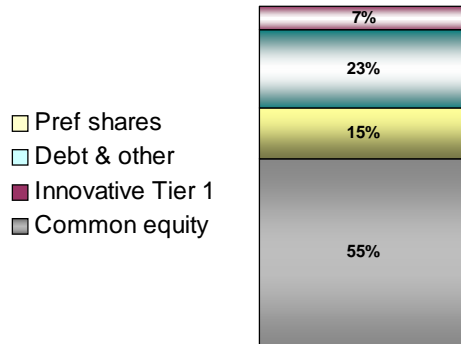


- Strategy to maintain consistent provisions for credit losses. The general allowance for credit losses will fluctuate as specific losses are recognized and subsequently written-off
- Based on current expectations for credit quality, fiscal 2010 provisions for credit losses are expected to remain in a range of 15 to 20 basis points of average loans

Capital & Leverage

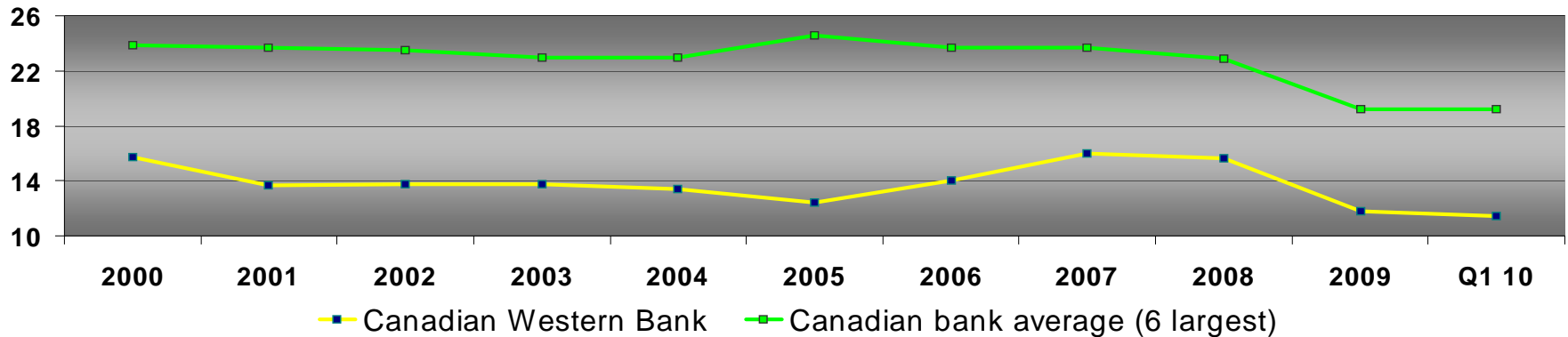


Regulatory capital structure (as at January 31, 2010)



	CWB	Current Regulatory Minimum
Tangible common equity	8.4%	-
Tier 1 capital	11.6%	7.0%
Total capital	15.1%	10.0%

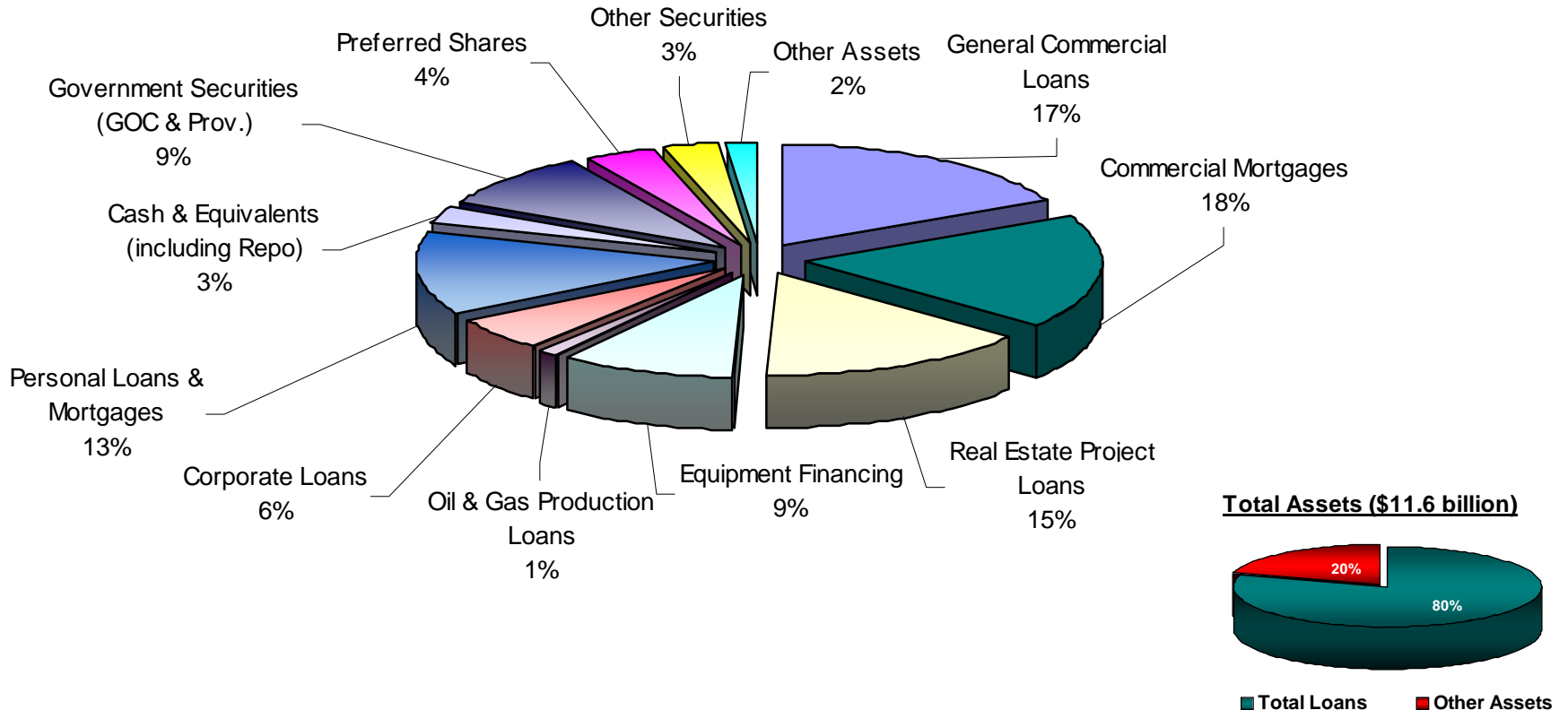
Low leverage (assets to equity)



Canadian Western Bank

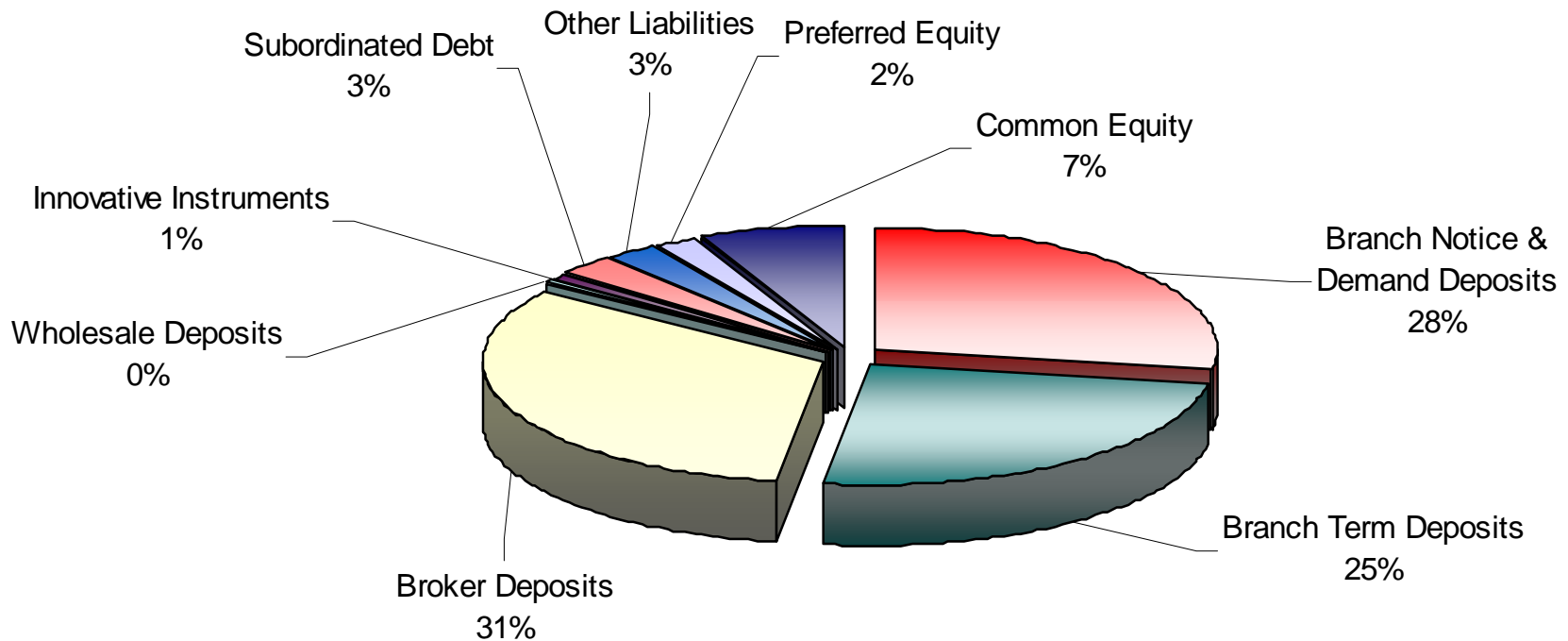


Composition of assets (as at January 31, 2010)

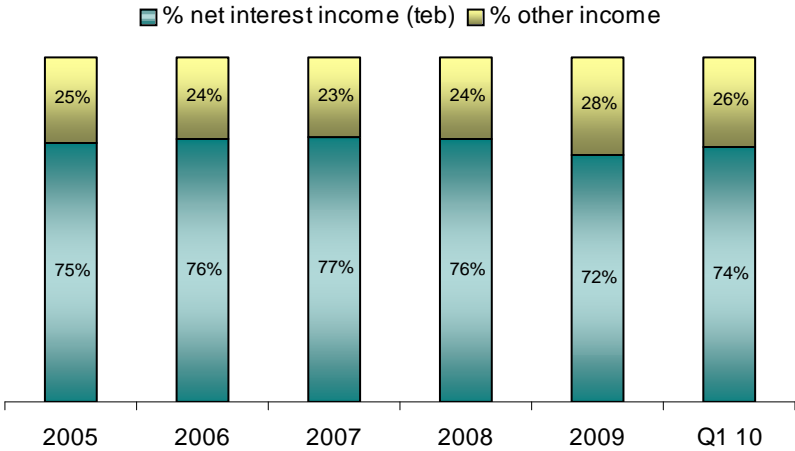


Funding Sources

Composition of Deposits/Liabilities & Equity (as at January 31, 2010)

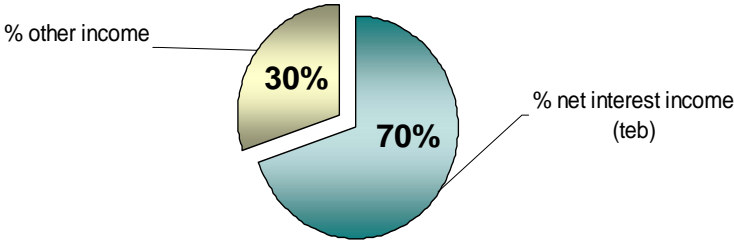


CWB Group - Composition of Income



Medium-term objective to grow other income to encompass 30% of total revenues

(assumes "normal" net interest margin)



- Trust services & wealth management
- Insurance
- Other (accretive and complementary)
 - enhance fee-based income
 - fill product gaps

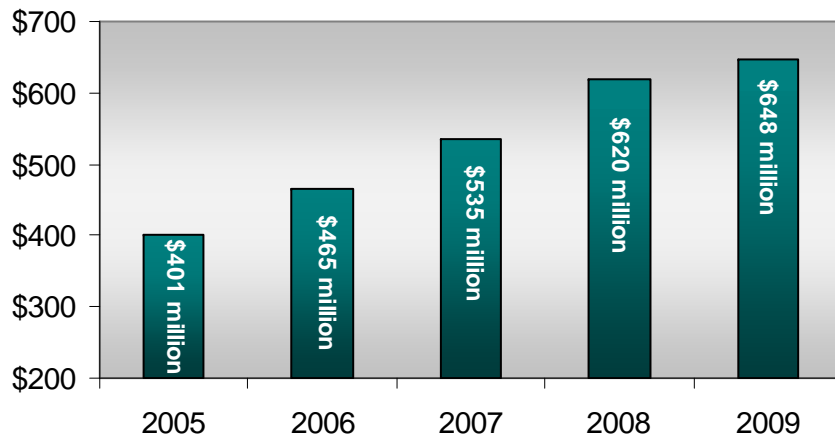
National Leasing



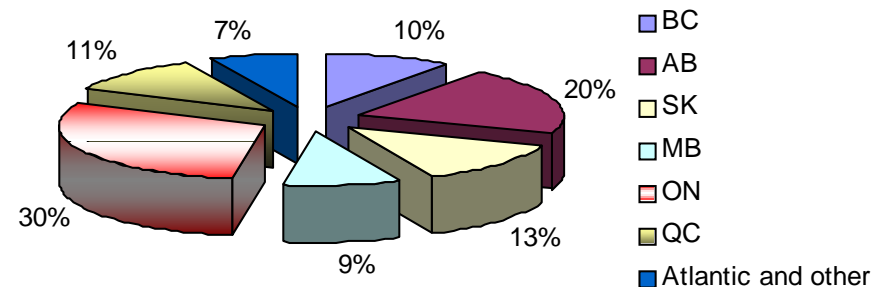
Strategic acquisition completed February 01, 2010

- Strong management / ~300 employees
- Great organizational culture
- Diversification (geography, industry, equipment type)
- Complements existing banking/lending operations
 - significant synergies expected (funding, growth, culture, technology, etc.)
- Generates much higher margins compared to CWB's core banking business; partially offset by increased provisions for credit losses

Total Leases Under Management (\$ millions)



Provincial breakdown of leases (as at Dec 2009)



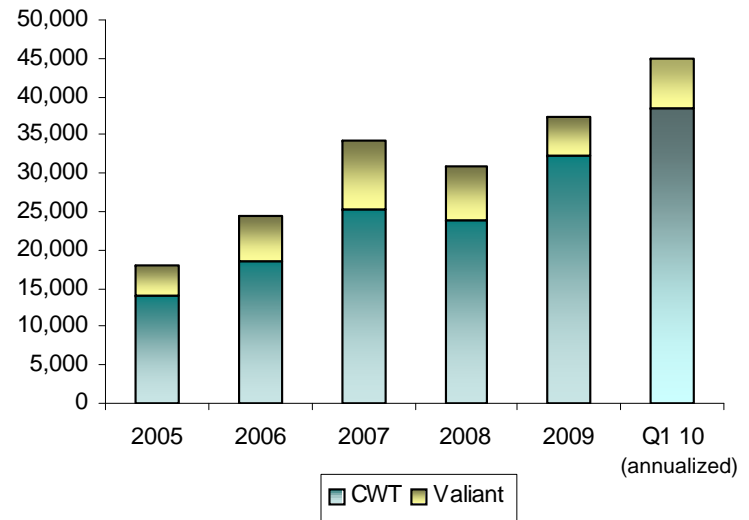
Trust Services



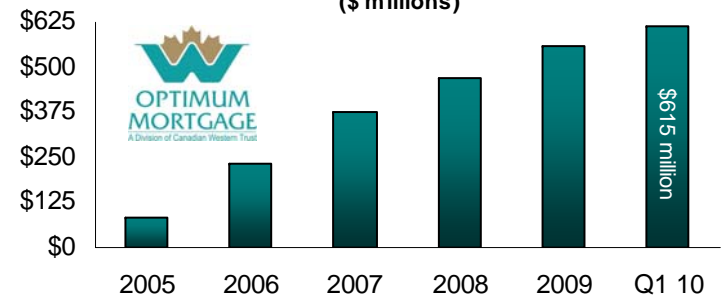
- Excellent return on equity and strong growth potential
 - source of non-interest income – lower capital requirements
 - less cyclical than core banking business
 - scalable growth platform that allows for both geographic and product expansion
 - Operations across Western Canada and in Ontario
- \$5.5 billion trust assets under administration
 - \$1 billion + low cost float
 - Optimum Mortgage



Total Revenues (teb)
(\$ thousands)



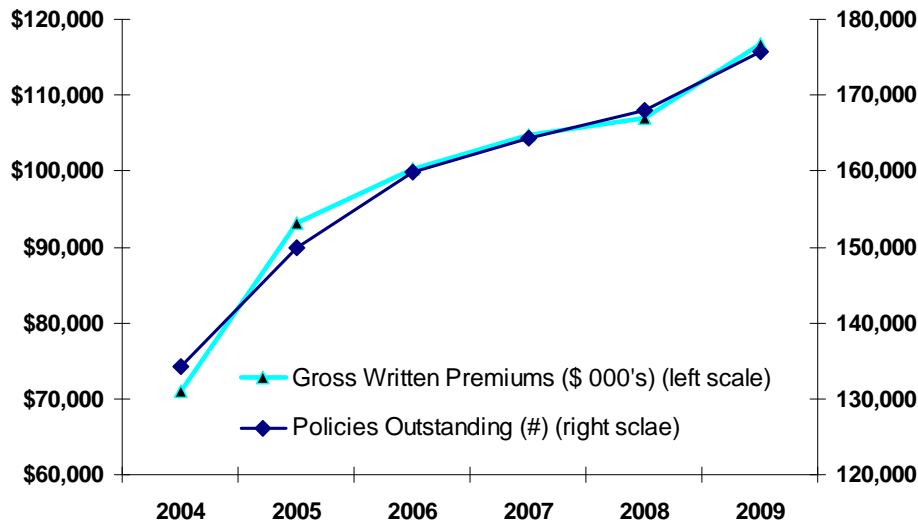
Total Optimum Mortgages
(\$ millions)



Canadian Direct Insurance



- Personal auto and home insurance (BC & AB)
 - distributing policies through telephone, Internet and broker network (BC)
 - solid organic growth profile (also potential for growth via acquisition)
 - source of income not directly correlated with general economic fluctuations
 - exceptional balance sheet and strong reserves



Gross written premiums in 2004 reflect a 10-month fiscal year due to CWB acquisition

Value Creation

CDI Acquired in 2004

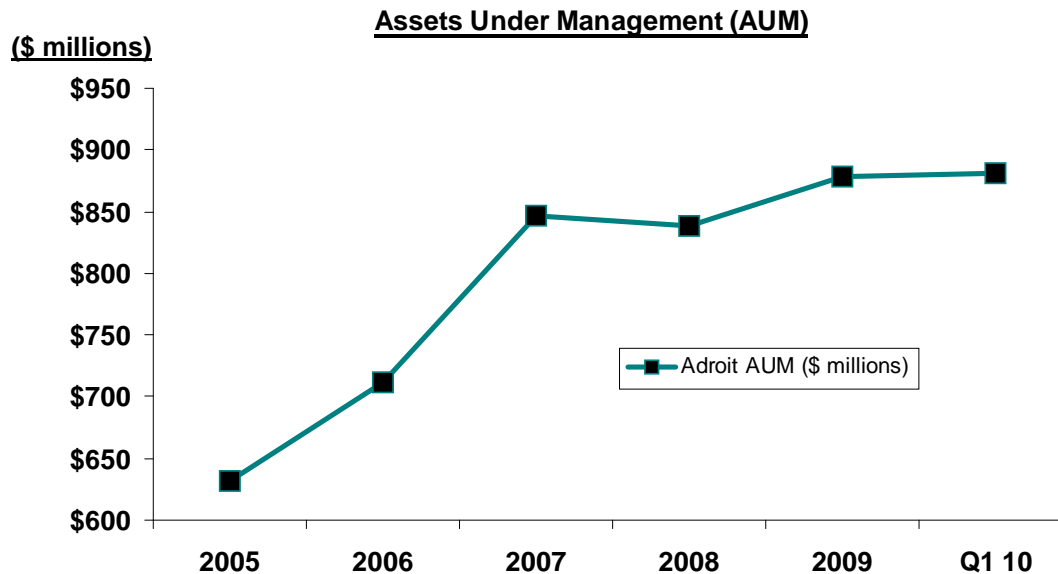


- CDI cumulative net income since acquisition
- CDI total acquisition cost (2004)

Adroit Investment Management



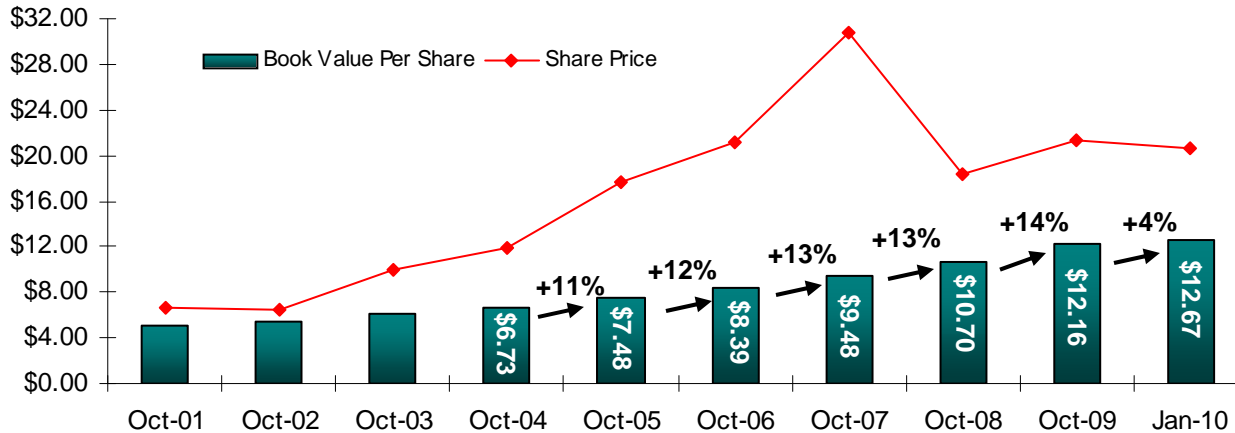
- Complementary business line with strong growth potential
 - expansion opportunities via organic growth and acquisition
- Confirmed synergies with existing banking and trust operations
 - fills important product gap for banking clients (high net worth & corporate)
 - opportunity to grow fiduciary trust business (CWT)
- Provides a stable source of fee-based income with low capital requirements



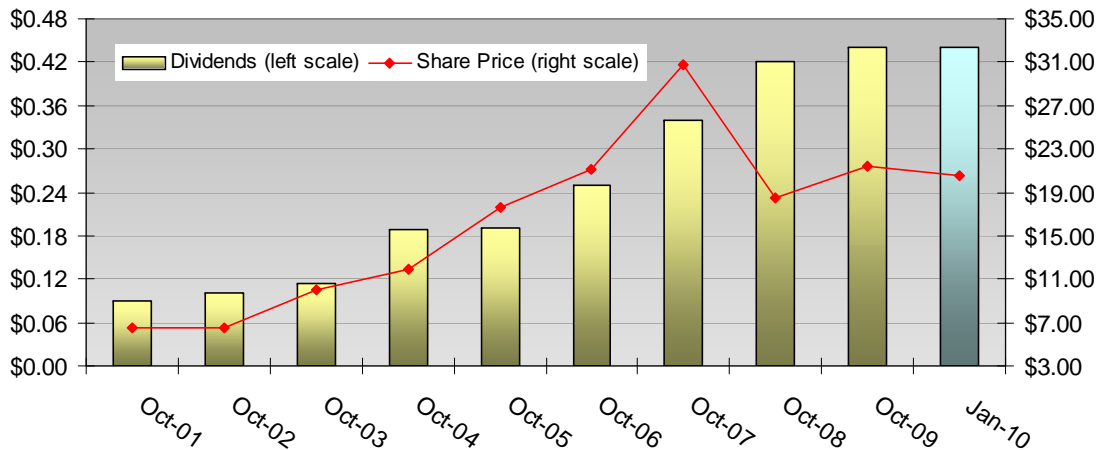
Shareholder Return



Share price and book value per share



Dividends



Payout ratio (Fiscal 2009): ~28%
 Payout ratio (Q1 10): ~18%
 Target payout range: 25-30% **

** Target payout range based on net income before preferred share dividends

Strategic Vision (2013)



Five-year horizon (established at the beginning of Fiscal 2009)

- **Surpass \$200 million of net income**
- **Achieve 30% earnings contribution from non-interest sources**
- **Double current income contributions from all CWB subsidiaries**
- **Enhance retail banking franchise (including core deposits)**
- **Increase geographic diversification (specific business units)**

Questions



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