



**CANADIAN WESTERN BANK**

**Supplemental Financial Information**  
**For the Quarter Ended April 30, 2008**  
**(unaudited)**

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**Note:**

This financial information is supplementary to CWB's 2008 Second Quarter Press Release and the 2007 Annual Report and should be read in conjunction with those documents.

For further information please contact CWB's Finance Division at (780) 423-8888.



	HIGHLIGHTS (unaudited)														
	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	2008 vs 2007 % CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
<b>Results of Operations (\$ thousands)</b>															
Net interest income (teb) <sup>(1)</sup>		\$ 55,659	\$ 57,046	\$ 55,995	\$ 54,888	\$ 50,567	\$ 49,209	10%	(2%)	\$ 112,705	\$ 99,776	13%	\$ 210,659	\$ 168,684	
Less teb adjustment		1,352	1,337	1,496	1,423	1,327	1,164	2%	1%	2,689	2,491	8%	5,410	4,078	
Net interest income per financial statements		54,307	55,709	54,499	53,465	49,240	48,045	10%	(3%)	110,016	97,285	13%	205,249	164,606	
Other income		18,095	17,623	18,364	15,777	16,237	12,443	11%	3%	35,718	28,680	25%	62,821	53,086	
Total revenues (teb)		73,754	74,669	74,359	70,665	66,804	61,652	10%	(1%)	148,423	128,456	16%	273,480	221,770	
Total revenues		72,402	73,332	72,863	69,242	65,477	60,488	11%	(1%)	145,734	125,965	16%	268,070	217,692	
Net income		25,302	25,905	29,572	24,033	22,219	20,458	14%	(2%)	51,207	42,677	20%	96,282	72,007	
<b>Per Common Share (\$'s)<sup>(2)</sup></b>															
Earnings per share															
Basic		0.40	0.41	0.47	0.39	0.36	0.33	11%	(2%)	0.81	0.69	17%	1.54	1.17	
Diluted		0.39	0.40	0.46	0.37	0.35	0.32	12%	(2%)	0.79	0.67	18%	1.50	1.13	
Cash dividends		0.10	0.10	0.09	0.09	0.08	0.08	25%	0%	0.20	0.16	25%	0.34	0.25	
Book value		10.22	9.88	9.48	9.05	8.82	8.59	16%	3%	10.22	8.82	16%	9.48	8.39	
Closing market price		24.83	29.40	30.77	27.87	23.89	25.14	4%	(16%)	24.83	23.89	4%	30.77	21.15	
<b>Performance Measures (%)</b>															
Return on common equity		16.1%	16.9%	20.1%	17.1%	16.8%	15.4%	<b>(0.7%)</b>	<b>(0.8%)</b>	16.5%	16.1%	<b>0.4%</b>	17.4%	14.8%	
Return on assets		1.04%	1.07%	1.29%	1.14%	1.17%	1.10%	<b>(0.13%)</b>	<b>(0.03%)</b>	1.05%	1.13%	<b>(0.08%)</b>	1.18%	1.12%	
Net interest margin <sup>(2)</sup> (teb)		2.28%	2.36%	2.43%	2.59%	2.65%	2.65%	<b>(0.37%)</b>	<b>(0.08%)</b>	2.32%	2.65%	<b>(0.33%)</b>	2.58%	2.62%	
Net interest margin <sup>(2)</sup>		2.22%	2.30%	2.37%	2.53%	2.58%	2.58%	<b>(0.36%)</b>	<b>(0.08%)</b>	2.26%	2.58%	<b>(0.32%)</b>	2.51%	2.56%	
Efficiency ratio (teb)		45.4%	42.6%	44.1%	43.6%	45.1%	45.7%	<b>0.3%</b>	<b>2.7%</b>	44.0%	45.4%	<b>(1.4%)</b>	44.6%	46.0%	
Efficiency ratio		46.2%	43.4%	45.0%	44.5%	46.1%	46.6%	<b>0.1%</b>	<b>2.8%</b>	44.8%	46.3%	<b>(1.5%)</b>	45.5%	46.9%	
<b>Financial Position (\$ thousands)</b>															
Total assets		\$ 10,038,214	\$ 9,864,640	\$ 9,525,040	\$ 8,881,114	\$ 8,021,542	\$ 7,565,363	25%	2%	\$ 10,038,214	\$ 8,021,542	25%	\$ 9,525,040	\$ 7,268,360	
Total equity		646,215	623,969	595,493	565,887	549,704	534,228	18%	4%	646,215	549,704	18%	595,493	519,530	
<b>Credit Quality</b>															
Provision for credit losses as a % of average loans		0.15%	0.15%	0.14%	0.15%	0.16%	0.17%	<b>(0.01%)</b>	<b>0.00%</b>	0.15%	0.17%	<b>(0.02%)</b>	0.16%	0.20%	
Net impaired loans (after general allowance) (\$ thousands)		\$ (24,073)	\$ (26,241)	\$ (41,918)	\$ (45,673)	\$ (47,618)	\$ (44,487)	(49%)	(8%)	\$ (24,073)	\$ (47,618)	(49%)	\$ (41,918)	\$ (43,118)	
Net impaired loans as a % of total loans		(0.30%)	(0.34%)	(0.57%)	(0.64%)	(0.73%)	(0.72%)	<b>0.43%</b>	<b>0.04%</b>	(0.30%)	(0.73%)	<b>0.43%</b>	(0.57%)	(0.75%)	
<b>Other</b>															
Capital ratios <sup>(3)</sup>															
Tangible common equity to risk-weighted assets		7.9%	7.9%	7.7%	7.6%	8.0%	8.3%	<b>(0.1%)</b>	<b>0.0%</b>	7.9%	8.0%	<b>(0.1%)</b>	7.7%	8.6%	
Tier 1		9.3%	9.2%	9.1%	9.0%	9.4%	9.8%	<b>(0.2%)</b>	<b>0.1%</b>	9.3%	9.4%	<b>(0.2%)</b>	9.1%	10.1%	
Total capital		14.0%	13.9%	13.7%	13.6%	14.2%	13.2%	<b>(0.2%)</b>	<b>0.1%</b>	14.0%	14.2%	<b>(0.2%)</b>	13.7%	13.7%	
Number of full-time equivalent staff at period end		1,224	1,214	1,185	1,208	1,168	1,132	5%	1%	1,224	1,168	5%	1,185	1,097	
Number of bank branches		35	35	35	34	34	33	3%	0%	35	34	3%	35	33	

(1) For the definition of taxable equivalent basis (teb) see page 2.

(2) A stock dividend effecting a two-for-one split of the Bank's common shares was declared and paid during the first quarter of 2007. All prior period common share and per common share information have been restated to reflect this effective split.

(3) Capital ratios are calculated in accordance with the requirements of the Office of the Superintendent of Financial Institutions. As of November 1, 2007 (as described in Note 15 to the interim consolidated financial statements), OSFI adopted a new capital management framework called Basel II and capital is now managed and reported in accordance with those requirements. Prior year ratios have been calculated using the previous framework.

**bold and italicized numbers = actual change in percent**



**NET INCOME (teb)<sup>(1)</sup> AND COMPREHENSIVE INCOME - CONSOLIDATED**  
(unaudited)  
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
Interest income															
Loans			\$ 121,593	\$ 126,751	\$ 123,845	\$ 113,748	\$ 102,932	\$ 99,143	18%	(4%)	\$ 248,344	\$ 202,075	23%	\$ 439,668	\$ 327,588
Securities			15,214	16,528	15,192	13,135	11,455	11,218	33%	(8%)	31,742	22,673	40%	51,000	34,779
Deposits with regulated financial institutions			4,543	4,957	4,005	3,618	2,999	3,055	51%	(8%)	9,500	6,054	57%	13,677	11,214
Total interest income			141,350	148,236	143,042	130,501	117,386	113,416	20%	(5%)	289,586	230,802	25%	504,345	373,581
Interest expense															
Deposits			80,325	85,707	81,556	70,124	62,842	61,318	28%	(6%)	166,032	124,160	34%	275,840	193,647
Debentures			5,366	5,483	5,491	5,489	3,977	2,889	35%	(2%)	10,849	6,866	58%	17,846	11,250
Total interest expense			85,691	91,190	87,047	75,613	66,819	64,207	28%	(6%)	176,881	131,026	35%	293,686	204,897
Net interest income (page 5)			55,659	57,046	55,995	54,888	50,567	49,209	10%	(2%)	112,705	99,776	13%	210,659	168,684
Provision for credit losses (page 9)			2,962	2,813	2,550	2,550	2,550	2,550	16%	5%	5,775	5,100	13%	10,200	10,200
Other income (page 5)			18,095	17,623	18,364	15,777	16,237	12,443	11%	3%	35,718	28,680	25%	62,821	53,086
Net interest and other income			70,792	71,856	71,809	68,115	64,254	59,102	10%	(1%)	142,648	123,356	16%	263,280	211,570
Non-interest expenses (page 6)			33,453	31,824	32,762	30,827	30,152	28,193	11%	5%	65,277	58,345	12%	121,934	102,049
Net income before taxes			37,339	40,032	39,047	37,288	34,102	30,909	9%	(7%)	77,371	65,011	19%	141,346	109,521
Provision for income taxes			12,037	14,127	9,475	13,255	11,883	10,451	1%	(15%)	26,164	22,334	17%	45,064	37,514
<b>Net Income</b>			\$ 25,302	\$ 25,905	\$ 29,572	\$ 24,033	\$ 22,219	\$ 20,458	14%	(2%)	\$ 51,207	\$ 42,677	20%	\$ 96,282	\$ 72,007
Earnings per share <sup>(2)</sup>															
Basic			\$ 0.40	\$ 0.41	\$ 0.47	\$ 0.39	\$ 0.36	\$ 0.33	11%	(2%)	\$ 0.81	\$ 0.69	17%	\$ 1.54	\$ 1.17
Diluted			0.39	0.40	0.46	0.37	0.35	0.32	12%	(2%)	0.79	0.67	18%	1.50	1.13
teb adjustment			\$ 1,352	\$ 1,337	\$ 1,496	\$ 1,423	\$ 1,327	\$ 1,164	2%	1%	2,689	2,491	8%	\$ 5,410	\$ 4,078
<b>Comprehensive Income<sup>(3)</sup></b>															
Net income			\$ 25,302	\$ 25,905	\$ 29,572	\$ 24,033	\$ 22,219	\$ 20,458	14%	(2%)	51,207	42,677	20%	\$ 96,282	
Other comprehensive income, net of tax															
Available for sale securities, change in unrealized gains (losses)			1,224	5,171	2,708	(4,078)	(3,444)	(1,025)	136%	(76%)	6,395	(4,469)	(243%)	(5,839)	
Derivatives designated as cash flow hedges, change in unrealized gains (losses)			412	1,721	969	(48)	209	272	97%	(76%)	2,133	481	343%	1,402	
			1,636	6,892	3,677	(4,126)	(3,235)	(753)	151%	(76%)	8,528	(3,988)	(314%)	(4,437)	
<b>Comprehensive Income</b>			\$ 26,938	\$ 32,797	\$ 33,249	\$ 19,907	\$ 18,984	\$ 19,705	42%	(18%)	\$ 59,735	\$ 38,689	54%	\$ 91,845	

(1) Taxable equivalent basis (teb). Most financial institutions analyze revenue on a taxable equivalent basis to permit uniform measurement and comparison of net interest income. Net interest income (as presented in the consolidated statement of income) includes tax-exempt income on certain securities. Since this income is not taxable, the rate of interest or dividend received is significantly lower than would apply to a loan or security of the same amount. The adjustment to taxable equivalent basis increases interest income and the provision for income taxes to what they would have been had the tax exempt securities been taxed at the statutory rate. The taxable equivalent basis does not have a standardized meaning prescribed by generally accepted accounting principles and therefore may not be comparable to similar measures presented by other financial institutions.

(2) A stock dividend effecting a two-for-one split of the Bank's common shares was declared and paid during the first quarter of 2007. All prior period common share and per common share information have been restated to reflect this effective split.

(3) Effective November 1, 2006 with the implementation of new accounting standards for financial instruments, other comprehensive income has been added to the financial statements. For more information refer to Note 2 to the 2007 Annual Financial Statements.



**BANKING AND TRUST OPERATING SEGMENT**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
Net interest income (teb) <sup>(1)</sup>			\$ 54,325	\$ 55,642	\$ 54,663	\$ 53,533	\$ 49,523	\$ 48,148	10%	(2%)	\$ 109,967	\$ 97,671	13%	\$ 205,867	\$ 165,249
Other income			13,948	14,395	13,452	11,685	11,175	11,194	25%	(3%)	28,343	22,369	27%	47,506	37,791
<b>Total revenues (teb)</b>			<b>68,273</b>	<b>70,037</b>	<b>68,115</b>	<b>65,218</b>	<b>60,698</b>	<b>59,342</b>	<b>12%</b>	<b>(3%)</b>	<b>138,310</b>	<b>120,040</b>	<b>15%</b>	<b>253,373</b>	<b>203,040</b>
Provision for credit losses			2,962	2,813	2,550	2,550	2,550	2,550	16%	5%	5,775	5,100	13%	10,200	10,200
Non-interest expenses			31,207	29,504	30,461	28,688	28,020	26,287	11%	6%	60,711	54,307	12%	113,456	93,711
Net income before taxes			34,104	37,720	35,104	33,980	30,128	30,505	13%	(10%)	71,824	60,633	18%	129,717	99,129
Provision for income taxes (teb)			11,031	13,280	8,155	12,164	10,571	10,318	4%	(17%)	24,311	20,889	16%	41,208	34,062
<b>Net Income</b>			<b>\$ 23,073</b>	<b>\$ 24,440</b>	<b>\$ 26,949</b>	<b>\$ 21,816</b>	<b>\$ 19,557</b>	<b>\$ 20,187</b>	<b>18%</b>	<b>(6%)</b>	<b>\$ 47,513</b>	<b>\$ 39,744</b>	<b>20%</b>	<b>\$ 88,509</b>	<b>\$ 65,067</b>
Average assets															
Cash, securities and repurchase agreements			\$ 1,829,757	\$ 1,784,089	\$ 1,660,432	\$ 1,358,290	\$ 1,206,891	\$ 1,182,139	52%	3%	\$ 1,806,923	\$ 1,194,515	51%	\$ 1,352,141	\$ 1,064,921
Loans			7,797,735	7,545,356	7,198,208	6,774,191	6,357,645	5,950,082	23%	3%	7,671,545	6,153,863	25%	6,570,031	5,141,575
Other assets			102,427	98,920	94,950	94,452	89,021	87,635	15%	4%	100,674	88,328	14%	91,515	79,845
<b>Total Average Assets</b>			<b>\$ 9,729,919</b>	<b>\$ 9,428,365</b>	<b>\$ 8,953,590</b>	<b>\$ 8,226,933</b>	<b>\$ 7,653,557</b>	<b>\$ 7,219,856</b>	<b>27%</b>	<b>3%</b>	<b>\$ 9,579,142</b>	<b>\$ 7,436,706</b>	<b>29%</b>	<b>\$ 8,013,687</b>	<b>\$ 6,286,341</b>
Efficiency ratio (teb)			45.7%	42.1%	44.7%	44.0%	46.2%	44.3%	<b>(0.5%)</b>	<b>3.6%</b>	43.9%	45.2%	<b>(1.3%)</b>	44.8%	46.2%
Efficiency ratio (non-teb)			46.6%	42.9%	45.6%	44.9%	47.1%	45.1%	<b>(0.5%)</b>	<b>3.7%</b>	44.7%	46.2%	<b>(1.5%)</b>	45.7%	47.0%
Net interest margin (teb)			2.26%	2.34%	2.42%	2.58%	2.65%	2.65%	<b>(0.39%)</b>	<b>(0.08%)</b>	2.30%	2.65%	<b>(0.35%)</b>	2.57%	2.63%
Net interest margin (non-teb)			2.21%	2.29%	2.36%	2.52%	2.59%	2.59%	<b>(0.38%)</b>	<b>(0.08%)</b>	2.25%	2.58%	<b>(0.33%)</b>	2.51%	2.57%

(1) For the definition of taxable equivalent basis (teb) see page 2.

**bold and italicized numbers = actual change in percent**

**INSURANCE OPERATING SEGMENT**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
Net interest income (teb) <sup>(1)</sup>			\$ 1,334	\$ 1,404	\$ 1,332	\$ 1,355	\$ 1,044	\$ 1,061	28%	(5%)	\$ 2,738	\$ 2,105	30%	\$ 4,792	\$ 3,435
Other Income															
Net earned premiums			23,737	24,299	24,172	24,988	22,626	23,128	5%	(2%)	48,036	45,754	5%	94,914	81,674
Commissions and processing fees			738	662	743	733	669	606	10%	11%	1,400	1,275	10%	2,751	4,826
Net claims and adjustment expenses			(15,135)	(17,069)	(14,896)	(16,097)	(13,222)	(18,176)	14%	(11%)	(32,204)	(31,398)	3%	(62,391)	(52,962)
Policy acquisition costs			(5,212)	(4,683)	(5,100)	(5,531)	(5,024)	(4,356)	4%	11%	(9,895)	(9,380)	5%	(20,011)	(18,334)
Insurance revenue, net			4,128	3,209	4,919	4,093	5,049	1,202	(18%)	29%	7,337	6,251	17%	15,263	15,204
Gains (losses) on sale of securities			19	19	(7)	(1)	13	47	46%	0%	38	60	(37%)	52	91
<b>Total revenues, net (teb)</b>			<b>5,481</b>	<b>4,632</b>	<b>6,244</b>	<b>5,447</b>	<b>6,106</b>	<b>2,310</b>	<b>(10%)</b>	<b>18%</b>	<b>10,113</b>	<b>8,416</b>	<b>20%</b>	<b>20,107</b>	<b>18,730</b>
Non-interest expenses			2,246	2,320	2,301	2,139	2,132	1,906	5%	(3%)	4,566	4,038	13%	8,478	8,338
Net income before taxes			3,235	2,312	3,943	3,308	3,974	404	(19%)	40%	5,547	4,378	27%	11,629	10,392
Provision for income taxes (teb)			1,006	847	1,320	1,091	1,312	133	(23%)	19%	1,853	1,445	28%	3,856	3,452
<b>Net Income</b>			<b>\$ 2,229</b>	<b>\$ 1,465</b>	<b>\$ 2,623</b>	<b>\$ 2,217</b>	<b>\$ 2,662</b>	<b>\$ 271</b>	<b>(16%)</b>	<b>52%</b>	<b>\$ 3,694</b>	<b>\$ 2,933</b>	<b>26%</b>	<b>\$ 7,773</b>	<b>\$ 6,940</b>
Average assets															
Cash and securities			\$ 121,141	\$ 120,412	\$ 113,277	\$ 105,177	\$ 100,606	\$ 94,858	20%	1%	\$ 120,777	\$ 97,732	24%	\$ 103,520	\$ 87,052
Other assets			59,181	59,090	60,381	60,827	59,567	60,578	(1%)	0%	59,135	60,072	(2%)	60,338	60,337
<b>Total Average Assets</b>			<b>\$ 180,322</b>	<b>\$ 179,502</b>	<b>\$ 173,658</b>	<b>\$ 166,004</b>	<b>\$ 160,173</b>	<b>\$ 155,436</b>	<b>13%</b>	<b>0%</b>	<b>\$ 179,912</b>	<b>\$ 157,804</b>	<b>14%</b>	<b>\$ 163,858</b>	<b>\$ 147,389</b>
Policies outstanding			166,093	165,314	164,263	163,875	162,207	160,435	2%	0%	166,093	162,207	2%	164,263	158,965
Gross written premiums			\$ 26,642	\$ 21,616	\$ 27,086	\$ 29,992	\$ 26,506	\$ 21,245	1%	23%	\$ 48,258	\$ 47,751	1%	\$ 104,829	\$ 100,227
Alberta Risk Sharing Pools impact on net income before tax			(3)	120	1,155	(101)	672	150	(100%)	(103%)	117	822	(86%)	1,876	310
Claims loss ratio			64%	70%	62%	64%	58%	79%	<b>6%</b>	<b>(6%)</b>	67%	69%	<b>(2%)</b>	66%	65%
Expense ratio			28%	26%	27%	28%	29%	24%	<b>(1%)</b>	<b>2%</b>	27%	26%	<b>1%</b>	27%	27%
Combined expense ratio			92%	96%	89%	92%	87%	103%	<b>5%</b>	<b>(4%)</b>	94%	95%	<b>(1%)</b>	93%	92%

(1) For the definition of taxable equivalent basis (teb) see page 2.

nm = not meaningful

**bold and italicized numbers = actual change in percent**

**EARNINGS PER SHARE<sup>(1)</sup>, CAPITAL INFORMATION AND OTHER STATISTICS**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
<b>Earnings Per Share<sup>(1)</sup></b>															
Numerator															
Net income - basic and diluted			\$ 25,302	\$ 25,905	\$ 29,572	\$ 24,033	\$ 22,219	\$ 20,458	14%	(2%)	\$ 51,207	\$ 42,677	20%	\$ 96,282	\$ 72,007
Denominator															
Weighted average number of common shares - basic			63,183	62,975	62,691	62,414	62,249	62,059	2%	0%	63,078	62,153	1%	62,354	61,514
Dilutive instrument															
Employee stock options			1,288	1,731	1,864	1,997	1,911	1,830	(33%)	(26%)	1,505	1,869	(9%)	1,898	2,086
Weighted average number of common shares - diluted			64,471	64,706	64,555	64,411	64,160	63,889	0%	(0%)	64,583	64,022	1%	64,252	63,600
Basic earnings per share		\$ 0.40	\$ 0.41	\$ 0.47	\$ 0.39	\$ 0.36	\$ 0.33	11%	(2%)	\$ 0.81	\$ 0.69	17%	\$ 1.54	\$ 1.17	
Diluted earnings per share		0.39	0.40	0.46	0.37	0.35	0.32	12%	(2%)	0.79	0.67	18%	1.50	1.13	
<b>Number of Common Shares Outstanding at Period End</b>			63,234	63,146	62,836	62,549	62,295	62,168	2%	0%	63,234	62,295	2%	62,836	61,936
<b>Derivatives</b>															
Replacement cost		\$ 3,966	\$ 3,701	\$ 1,496	\$ 842	\$ 330	\$ 357	1102%	7%	\$ 3,966	\$ 330	1102%	\$ 1,496	\$ 714	
Risk-weighted amount		1,339	1,172	604	627	480	581	179%	14%	1,339	480	179%	604	722	
Credit equivalent amount		6,647	5,811	3,019	3,135	2,396	2,907	177%	14%	6,647	2,396	177%	3,019	3,609	
Notional principal amount (\$ millions)		769	656	491	674	464	480	66%	17%	769	464	66%	491	647	
<b>Risk Weighted Assets (\$ millions)<sup>(2)</sup></b>															
Cash, securities and repurchase agreements		\$ 340	\$ 324	\$ 484	\$ 559	\$ 448	\$ 450	(24%)	5%	\$ 340	\$ 448	(24%)	\$ 484	\$ 424	
Loans		7,138	6,998	7,156	6,844	6,334	5,862	13%	2%	7,138	6,334	13%	7,156	5,518	
Other		513	494	84	82	83	73	518%	4%	513	83	518%	84	78	
Total		\$ 7,991	\$ 7,816	\$ 7,724	\$ 7,485	\$ 6,865	\$ 6,385	16%	2%	\$ 7,991	\$ 6,865	16%	\$ 7,724	\$ 6,020	
<b>Regulatory Capital<sup>(2)</sup></b>															
Tier 1 capital		\$ 739,724	\$ 718,600	\$ 701,004	\$ 669,961	\$ 644,957	\$ 626,295	15%	3%	\$ 739,724	\$ 644,957	15%	\$ 701,004	\$ 606,882	
Tier 2 capital		\$ 426,166	\$ 415,240	\$ 406,129	\$ 390,063	\$ 375,913	\$ 260,131	13%	3%	\$ 426,166	\$ 375,913	13%	\$ 406,129	\$ 260,132	
Deduction for insurance subsidiary		(48,223)	(46,035)	(47,864)	(45,281)	(43,105)	(40,483)	12%	5%	(48,223)	(43,105)	12%	(47,864)	(40,253)	
Total		\$ 1,117,667	\$ 1,087,805	\$ 1,059,269	\$ 1,014,743	\$ 977,765	\$ 845,943	14%	3%	\$ 1,117,667	\$ 977,765	14%	\$ 1,059,269	\$ 826,761	
<b>Capital Ratios<sup>(2)</sup></b>															
Tangible common equity to risk weighted assets		7.9%	7.9%	7.7%	7.6%	8.0%	8.3%	<b>(0.8%)</b>	<b>0.5%</b>	7.9%	8.0%	<b>(0.1%)</b>	7.7%	8.6%	
Tier 1		9.3%	9.2%	9.1%	9.0%	9.4%	9.8%	<b>(1.6%)</b>	<b>0.5%</b>	9.3%	9.4%	<b>(0.2%)</b>	9.1%	10.1%	
Total		14.0%	13.9%	13.7%	13.6%	14.2%	13.2%	<b>(1.5%)</b>	<b>0.6%</b>	14.0%	14.2%	<b>(0.2%)</b>	13.7%	13.7%	
<b>Unrealized Gains (Losses) on Available-for-Sale Cash and Securities<sup>(3)</sup></b>															
Deposits with regulated financial institutions		\$ 1,849	\$ 992	\$ (1,070)	\$ (1,633)	\$ (632)	\$ (500)	393%	86%	\$ 1,849	\$ (632)	393%	\$ (1,070)	\$ (293)	
Government of Canada		1,106	1,471	127	(1,055)	(622)	(471)	278%	(25%)	1,106	(622)	278%	127	(264)	
Province or municipality		1,827	1,967	(14)	(747)	(234)	(232)	881%	(7%)	1,827	(234)	881%	(14)	(145)	
Preferred shares		(3,982)	(4,771)	(5,453)	(6,598)	(4,501)	(196)	12%	17%	(3,982)	(4,501)	12%	(5,453)	1,343	
Other		(618)	(1,331)	(2,870)	(3,283)	(1,253)	(717)	51%	54%	(618)	(1,253)	51%	(2,870)	(1,230)	
Total		\$ 182	\$ (1,672)	\$ (9,280)	\$ (13,316)	\$ (7,242)	\$ (2,116)	103%	111%	\$ 182	\$ (7,242)	103%	\$ (9,280)	\$ (589)	
<b>Interest sensitive gap within 1 year (\$ millions)</b>		\$ 99	\$ 366	\$ 425	\$ 133	\$ 130	\$ (100)	(24%)	(73%)	\$ 99	\$ 130	(24%)	\$ 425	\$ (173)	

(1) A stock dividend effecting a two-for-one split of the Bank's common shares was declared and paid during the first quarter of 2007. All prior period common share and per common share information have been restated to reflect this effective split.

(2) Risk weighted assets, regulatory capital and capital ratio are calculated in accordance with the requirements of the Office of the Superintendent of Financial Institutions. As of November 1, 2007 (as described in Note 15 to the interim consolidated financial statements), OSFI adopted a new capital management framework called Basel II and capital is now managed and reported in accordance with those requirements. Prior year ratios have been calculated using the previous framework.

(3) Effective November 1, 2006 with the implementation of new accounting standards for financial instruments, cash and securities are reported on the balance sheet at fair value with changes in fair value reported in other comprehensive income, net of income taxes. Prior period balances have not been restated. For more information, see Note 2 to the 2007 Annual Financial Statements.

nm = not meaningful

**bold and italicized numbers = actual change in percent**



**NET INTEREST INCOME, OTHER INCOME AND TOTAL REVENUES (teb)<sup>(1)</sup>**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
Net interest income per financial statements		\$ 54,307	\$ 55,709	\$ 54,499	\$ 53,465	\$ 49,240	\$ 48,045	10%	(3%)	\$ 110,016	\$ 97,285	13%	\$ 205,249	\$ 164,606	
Taxable equivalent adjustment		1,352	1,337	1,496	1,423	1,327	1,164	2%	1%	2,689	2,491	8%	5,410	4,078	
<b>Net interest income</b>		<b>55,659</b>	<b>57,046</b>	<b>55,995</b>	<b>54,888</b>	<b>50,567</b>	<b>49,209</b>	<b>10%</b>	<b>(2%)</b>	<b>112,705</b>	<b>\$ 99,776</b>	<b>13%</b>	<b>210,659</b>	<b>168,684</b>	
Credit related		6,587	7,309	4,949	6,277	5,513	5,687	19%	(10%)	13,896	11,200	24%	22,426	18,846	
Insurance, net		4,128	3,209	4,919	4,093	5,049	1,202	(18%)	29%	7,337	6,251	17%	15,263	15,204	
Trust services		2,952	3,564	5,733	3,132	2,896	3,182	2%	(17%)	6,516	6,078	7%	14,943	10,809	
Retail services		1,861	1,959	1,837	1,826	1,871	1,756	(1%)	(5%)	3,820	3,627	5%	7,290	6,337	
Gains on sale of securities		1,998	1,014	7	10	302	119	562%	97%	3,012	421	615%	438	142	
Foreign exchange		435	383	825	371	475	488	(8%)	14%	818	963	(15%)	2,159	1,520	
Other		134	185	94	68	131	9	2%	(28%)	319	140	128%	302	228	
<b>Total other income</b>		<b>18,095</b>	<b>17,623</b>	<b>18,364</b>	<b>15,777</b>	<b>16,237</b>	<b>12,443</b>	<b>11%</b>	<b>3%</b>	<b>35,718</b>	<b>28,680</b>	<b>25%</b>	<b>62,821</b>	<b>53,086</b>	
<b>Total Revenues</b>		<b>\$ 73,754</b>	<b>\$ 74,669</b>	<b>\$ 74,359</b>	<b>\$ 70,665</b>	<b>\$ 66,804</b>	<b>\$ 61,652</b>	<b>10%</b>	<b>(1%)</b>	<b>\$ 148,423</b>	<b>\$ 128,456</b>	<b>16%</b>	<b>\$ 273,480</b>	<b>\$ 221,770</b>	
Other income as a % of total revenues		24.5%	23.6%	24.7%	22.3%	24.3%	20.2%	<b>0.2%</b>	<b>0.9%</b>	24.1%	22.3%	<b>1.8%</b>	23.0%	23.9%	
Net interest income (teb) per average assets		2.28%	2.36%	2.43%	2.59%	2.65%	2.65%	<b>(0.37)%</b>	<b>(0.08)%</b>	2.32%	2.65%	<b>(0.33)%</b>	2.58%	2.62%	
Net interest income (non-teb) per average assets		2.22%	2.30%	2.37%	2.53%	2.58%	2.58%	<b>(0.36)%</b>	<b>(0.08)%</b>	2.26%	2.58%	<b>(0.32)%</b>	2.51%	2.56%	

(1) For the definition of taxable equivalent basis (teb) see page 2.

nm = not meaningful

**bold and italicized numbers = actual change in percent**

**AVERAGE BALANCE SHEET INFORMATION**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2007	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
Cash, securities and repurchase agreements		\$ 1,950,898	\$ 1,904,501	\$ 1,773,709	\$ 1,463,467	\$ 1,307,497	\$ 1,276,997	49%	2%	\$ 1,927,700	\$ 1,292,247	49%	\$ 1,455,661	\$ 1,151,973	
Loans		7,797,735	7,545,356	7,198,208	6,774,191	6,357,645	5,950,082	23%	3%	7,671,545	6,153,863	25%	6,570,031	5,141,575	
Other assets		161,608	158,010	155,331	155,279	148,588	148,213	9%	2%	159,809	148,400	8%	151,853	140,182	
<b>Total Assets</b>		<b>\$ 9,910,241</b>	<b>\$ 9,607,867</b>	<b>\$ 9,127,248</b>	<b>\$ 8,392,937</b>	<b>\$ 7,813,730</b>	<b>\$ 7,375,292</b>	<b>27%</b>	<b>3%</b>	<b>\$ 9,759,054</b>	<b>\$ 7,594,510</b>	<b>29%</b>	<b>\$ 8,177,545</b>	<b>\$ 6,433,730</b>	
Deposits															
Notice and demand		\$ 2,407,450	\$ 2,319,074	\$ 2,087,252	\$ 1,880,003	\$ 1,779,679	\$ 1,678,463	35%	4%	\$ 2,363,262	\$ 1,729,071	37%	\$ 1,856,349	\$ 1,413,955	
Fixed term		6,084,622	5,893,968	5,690,112	5,198,352	4,854,384	4,610,979	25%	3%	5,989,295	4,732,682	27%	5,088,457	4,105,566	
Deposit from Canadian Western Bank Capital Trust		105,000	105,000	105,000	105,000	105,000	105,000	0%	0%	105,000	105,000	nm	105,000	17,782	
Total deposits*		8,597,072	8,318,042	7,882,364	7,183,355	6,739,063	6,394,442	28%	3%	8,457,557	6,566,753	29%	7,049,806	5,537,303	
Other liabilities		286,568	291,307	272,473	261,454	248,779	255,284	15%	(2%)	288,938	252,031	15%	259,741	215,703	
Subordinated debentures		390,000	390,000	390,000	392,015	282,965	198,126	38%	0%	390,000	240,545	62%	315,776	194,237	
Shareholders' equity		636,601	608,518	582,411	556,113	542,923	527,440	17%	5%	622,559	535,181	16%	552,222	486,487	
<b>Total Liabilities and Shareholders' Equity</b>		<b>\$ 9,910,241</b>	<b>\$ 9,607,867</b>	<b>\$ 9,127,248</b>	<b>\$ 8,392,937</b>	<b>\$ 7,813,730</b>	<b>\$ 7,375,292</b>	<b>27%</b>	<b>3%</b>	<b>\$ 9,759,054</b>	<b>\$ 7,594,510</b>	<b>29%</b>	<b>\$ 8,177,545</b>	<b>\$ 6,433,730</b>	
*Branch-raised deposits included in total deposits		\$ 5,538,417	\$ 5,320,681	\$ 5,108,041	\$ 4,865,021	\$ 4,474,138	\$ 4,283,087	24%	4%	\$ 5,429,549	\$ 4,378,613	24%	\$ 4,647,006	\$ 3,663,676	

nm = not meaningful



NON-INTEREST EXPENSES (unaudited) (\$ thousands)															
	QUARTER				QUARTER				Q2 % CHANGE		YTD		2008	FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2008	2007	% CHANGE	2007	2006
	4	3	2	1	4	3	2	1							
<b>Salaries and staff benefits</b>															
Salaries		\$ 17,634	\$ 17,129	\$ 17,102	\$ 16,201	\$ 15,687	\$ 15,140	12%	3%	\$ 34,763	\$ 30,827	13%	\$ 64,130	\$ 55,431	
Employee benefits		4,040	3,488	2,893	3,265	3,367	2,851	20%	16%	7,528	6,218	21%	12,376	9,328	
Total		21,674	20,617	19,995	19,466	19,054	17,991	14%	5%	42,291	37,045	14%	76,506	64,759	
<b>Premises</b>															
Rent		2,664	2,494	2,513	2,518	2,520	2,251	6%	7%	5,158	4,771	8%	9,802	8,060	
Depreciation		545	547	543	541	499	481	9%	(0%)	1,092	980	11%	2,064	1,784	
Other		431	418	536	403	385	371	12%	3%	849	756	12%	1,695	1,516	
Total		3,640	3,459	3,592	3,462	3,404	3,103	7%	5%	7,099	6,507	9%	13,561	11,360	
<b>Equipment and furniture</b>															
Depreciation		1,006	986	979	855	769	807	31%	2%	1,992	1,576	26%	3,410	2,922	
Other		857	937	816	850	898	704	(5%)	(9%)	1,794	1,602	12%	3,268	2,966	
Total		1,863	1,923	1,795	1,705	1,667	1,511	12%	(3%)	3,786	3,178	19%	6,678	5,888	
<b>General</b>															
Capital and business taxes		482	662	695	642	822	566	(41%)	(27%)	1,144	1,388	(18%)	2,725	2,139	
Regulatory costs		258	255	291	254	215	219	20%	1%	513	434	18%	979	825	
Professional fees and services		1,088	1,092	2,008	1,290	1,092	929	(0%)	(0%)	2,180	2,021	8%	5,319	3,886	
Communications		264	233	242	237	232	227	14%	13%	497	459	8%	938	806	
Marketing and business development		982	623	781	825	754	868	30%	58%	1,605	1,622	(1%)	3,228	2,508	
Postage and stationery		763	669	697	664	719	626	6%	14%	1,432	1,345	6%	2,706	2,235	
Banking charges		522	517	461	461	441	408	18%	1%	1,039	849	22%	1,771	1,194	
Travel		357	239	397	305	325	336	10%	49%	596	661	(10%)	1,363	1,346	
General insurance		264	279	264	216	306	268	(14%)	(5%)	543	574	(5%)	1,054	915	
Other		1,296	1,256	1,544	1,300	1,121	1,141	16%	3%	2,552	2,262	13%	5,106	4,188	
Total		6,276	5,825	7,380	6,194	6,027	5,588	4%	8%	12,101	11,615	4%	25,189	20,042	
<b>Total Non-interest Expenses</b>		\$ 33,453	\$ 31,824	\$ 32,762	\$ 30,827	\$ 30,152	\$ 28,193	11%	5%	\$ 65,277	\$ 58,345	12%	\$ 121,934	\$ 102,049	

**BALANCE SHEET AND ASSETS UNDER ADMINISTRATION**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YEAR-END	
	2008				2007				vs Q2 07	vs Q1 08	2007	2006
	4	3	2	1	4	3	2	1				
<b>Cash resources</b>			\$ 513,689	\$ 490,325	\$ 412,690	\$ 324,002	\$ 304,540	\$ 319,357	69%	5%	\$ 412,690	\$ 438,294
<b>Securities</b>												
Investment			1,265,992	1,294,033	1,341,626	1,253,013	996,486	944,824	27%	(2%)	1,341,626	885,693
Trading			-	-	-	-	-	-	0%	0%	-	-
Total			1,265,992	1,294,033	1,341,626	1,253,013	996,486	944,824	27%	(2%)	1,341,626	885,693
<b>Repurchase agreements</b>			155,148	209,000	206,925	56,425	-	-	100%	(26%)	206,925	9,000
<b>Loans</b>												
Residential mortgages			1,959,048	1,865,102	1,780,442	1,654,906	1,606,465	1,485,744	22%	5%	1,780,442	1,314,988
Other			6,050,679	5,907,067	5,688,160	5,496,505	5,019,446	4,724,739	21%	2%	5,688,160	4,520,370
Allowance for credit losses			8,009,727	7,772,169	7,468,602	7,151,411	6,625,911	6,210,483	21%	3%	7,468,602	5,835,358
			(67,091)	(65,188)	(63,022)	(60,779)	(58,313)	(56,034)	15%	3%	(63,022)	(53,521)
Total			7,942,636	7,706,981	7,405,580	7,090,632	6,567,598	6,154,449	21%	3%	7,405,580	5,781,837
<b>Other assets</b>												
Land, building and equipment			25,795	25,793	25,736	24,443	23,898	23,183	8%	0%	25,736	24,198
Goodwill and intangible assets			9,343	9,478	9,614	9,750	9,885	10,021	(5%)	(1%)	9,614	10,157
Insurance related			52,656	53,891	52,112	55,027	52,879	52,651	(0%)	(2%)	52,112	57,136
Other			72,955	75,139	70,757	67,822	66,256	60,878	10%	(3%)	70,757	62,045
Total			160,749	164,301	158,219	157,042	152,918	146,733	5%	(2%)	158,219	153,536
<b>Total Assets</b>			\$ 10,038,214	\$ 9,864,640	\$ 9,525,040	\$ 8,881,114	\$ 8,021,542	\$ 7,565,363	25%	2%	\$ 9,525,040	\$ 7,268,360
<b>Deposits</b>												
Demand and notice			\$ 2,497,019	\$ 2,352,633	\$ 2,220,287	\$ 2,026,928	\$ 1,869,216	\$ 1,772,429	34%	6%	\$ 2,220,287	\$ 1,653,522
Fixed term			6,077,005	6,102,713	5,931,631	5,524,614	4,824,267	4,689,223	26%	(0%)	5,931,631	4,538,485
Deposit from Canadian Western Bank Capital Trust			105,000	105,000	105,000	105,000	105,000	105,000	0%	0%	105,000	105,000
Total			8,679,024	8,560,346	8,256,918	7,656,542	6,798,483	6,566,652	28%	1%	8,256,918	6,297,007
<b>Other liabilities</b>												
Insurance related			127,337	126,022	124,848	124,095	120,537	118,012	6%	1%	124,848	120,936
Reverse repurchase agreements			19,896	-	-	-	19,643	-	1%	nm	-	-
Other			175,742	164,303	157,781	144,590	140,049	148,345	25%	7%	157,781	132,761
Total			322,975	290,325	282,629	268,685	280,229	266,357	15%	11%	282,629	253,697
<b>Subordinated debentures<sup>(1)</sup></b>			390,000	390,000	390,000	390,000	393,126	198,126	(1%)	0%	390,000	198,126
<b>Shareholders' equity (page 8)</b>												
Retained earnings			411,329	392,345	372,739	348,817	330,407	313,169	24%	5%	372,739	297,841
Accumulated other comprehensive income (loss) <sup>(2)</sup>			2,597	961	(5,931)	(9,608)	(5,482)	(2,247)	147%	170%	(5,931)	-
Capital stock			220,634	220,217	219,004	217,589	216,579	216,158	2%	0%	219,004	215,349
Contributed surplus			11,655	10,446	9,681	9,089	8,200	7,148	42%	12%	9,681	6,340
Total			646,215	623,969	595,493	565,887	549,704	534,228	18%	4%	595,493	519,530
<b>Total Liabilities and Shareholders' Equity</b>			\$ 10,038,214	\$ 9,864,640	\$ 9,525,040	\$ 8,881,114	\$ 8,021,542	\$ 7,565,363	25%	2%	\$ 9,525,040	\$ 7,268,360
<b>Assets under administration</b>			\$ 4,498,560	\$ 4,174,481	\$ 4,283,900	\$ 4,049,310	\$ 3,874,228	\$ 3,553,590	16%	8%	\$ 4,283,900	\$ 3,344,414
Trust cash balances			418,714	360,797	368,327	349,297	355,844	337,122	18%	16%	368,327	312,362
Number of investment accounts (#)			41,670	38,764	37,473	36,512	35,048	32,761	19%	7%	37,473	31,716

(1) During the second quarter of 2007, \$200 million in subordinated debentures were issued. Of these debentures issued, \$5 million were acquired by Canadian Direct Insurance Incorporated, a wholly owned subsidiary, and have been eliminated on consolidation.

(2) Effective November 1, 2006 with the implementation of new accounting standards for financial instruments, accumulated other comprehensive income (loss) has been added to the balance sheet. For more information see Note 2 to the 2007 Annual Financial Statements.

nm = not meaningful



**SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR	
	2008				2007				vs Q2 07	vs Q1 08	2007	2006
	4	3	2	1	4	3	2	1				
<b>Retained earnings</b>												
Balance at beginning of period		\$ 392,345	\$ 372,739		\$ 348,817	\$ 330,407	\$ 313,169	\$ 297,841	25%	5%	\$ 297,841	\$ 242,082
Adjustment on the adoption of new accounting policies <sup>(1)</sup>		-	-		-	-	-	(166)	nm	nm	(166)	(861)
Net income		25,302	25,905		29,572	24,033	22,219	20,458	14%	(2%)	96,282	72,007
Dividends		(6,318)	(6,299)		(5,650)	(5,623)	(4,981)	(4,964)	27%	0%	(21,218)	(15,387)
Balance at end of period		411,329	392,345		372,739	348,817	330,407	313,169	24%	5%	372,739	297,841
<b>Accumulated other comprehensive income (loss)<sup>(2)</sup></b>												
Balance at beginning of period		961	(5,931)		(9,608)	(5,482)	(2,247)	-	(143%)	(116%)	-	-
Adjustment on the adoption of new accounting policies <sup>(2)</sup>		-	-		-	-	-	(1,494)	nm	nm	(1,494)	-
Other comprehensive income (loss)		1,636	6,892		3,677	(4,126)	(3,235)	(753)	151%	(76%)	(4,437)	-
Balance at end of period		2,597	961		(5,931)	(9,608)	(5,482)	(2,247)	147%	170%	(5,931)	-
<b>Capital stock</b>												
Balance at beginning of period		220,217	219,004		217,589	216,579	216,158	215,349	2%	1%	215,349	213,098
Issued on exercise of employee stock options		250	650		939	721	267	537	(6%)	(62%)	2,464	1,669
Transferred from contributed surplus on exercise or exchange of options		167	563		476	289	154	272	8%	(70%)	1,191	582
Balance at end of period		220,634	220,217		219,004	217,589	216,579	216,158	2%	0%	219,004	215,349
<b>Contributed surplus</b>												
Balance at beginning of period		10,446	9,681		9,089	8,200	7,148	6,340	46%	8%	6,340	2,810
Adjustment on the adoption of new accounting policies <sup>(1)</sup>		-	-		-	-	-	-	nm	nm	-	861
Amortization of fair value of employee stock options		1,376	1,328		1,068	1,178	1,206	1,080	14%	4%	4,532	3,251
Transferred to capital stock on exercise or exchange of options		(167)	(563)		(476)	(289)	(154)	(272)	8%	70%	(1,191)	(582)
Balance at end of period		11,655	10,446		9,681	9,089	8,200	7,148	42%	12%	9,681	6,340
<b>Total shareholders' equity</b>		\$ 646,215	\$ 623,969		\$ 595,493	\$ 565,887	\$ 549,704	\$ 534,228	18%	4%	\$ 595,493	\$ 519,530

(1) New accounting policies relate to financial instruments in 2007 and stock compensation expense for eligible to retire employees in 2006.

(2) Effective November 1, 2006 with the implementation of new accounting standards for financial instruments, accumulated other comprehensive income (loss) has been added to the balance sheet and a new Statement of Comprehensive Income prepared. For more information see Note 2 to the 2007 Annual Financial Statements.

nm = not meaningful



**IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YEAR-END	
	2008				2007				vs Q2 07	vs Q1 08	2007	2006
	4	3	2	1	4	3	2	1				
<b>Gross impaired loans</b>												
Personal			\$ 6,417	\$ 5,197	\$ 2,878	\$ 4,080	\$ 2,750	\$ 3,669	133%	23%	\$ 2,878	\$ 1,580
Real estate			11,223	7,815	1,098	563	351	579	3097%	44%	1,098	693
Industrial			14,972	12,260	11,261	6,370	2,848	2,334	426%	22%	11,261	3,006
Commercial			10,406	13,675	5,867	4,093	4,746	4,965	119%	(24%)	5,867	5,124
Total gross impaired loans			\$ 43,018	\$ 38,947	\$ 21,104	\$ 15,106	\$ 10,695	\$ 11,547	302%	10%	\$ 21,104	\$ 10,403
<b>Net impaired loans</b>												
Personal			\$ 6,134	\$ 4,669	\$ 2,527	\$ 3,760	\$ 2,425	\$ 3,340	153%	31%	\$ 2,526	\$ 1,266
Real estate			10,303	6,897	202	211	1	-	nm	49%	202	-
Industrial			11,024	8,883	8,711	4,953	2,216	1,876	397%	24%	7,644	2,421
Commercial			4,770	9,250	2,250	485	1,175	1,246	306%	(48%)	3,318	1,232
General allowance for credit risk			32,231	29,699	13,690	9,409	5,817	6,462	454%	9%	13,690	4,919
			(56,304)	(55,940)	(55,608)	(55,082)	(53,435)	(50,949)	5%	1%	(55,608)	(48,037)
Net impaired loans (after general allowance)			\$ (24,073)	\$ (26,241)	\$ (41,918)	\$ (45,673)	\$ (47,618)	\$ (44,487)	(49%)	(8%)	\$ (41,918)	\$ (43,118)
<b>Gross impaired loan formations (reductions)<sup>(1)</sup></b>			\$ 5,135	\$ 18,517	\$ 6,315	\$ 4,508	\$ (581)	\$ 1,181	(984%)	(72%)	\$ 11,423	\$ (1,885)
<b>Net new specific provision (recovery)<sup>(2)</sup></b>			2,598	2,481	2,024	903	64	(362)	3959%	5%	2,629	(1,375)
<b>Allowance for credit losses</b>												
Specific			\$ 10,787	\$ 9,248	\$ 7,414	\$ 5,697	\$ 4,878	\$ 5,085	121%	17%	\$ 7,414	\$ 5,484
General			56,304	55,940	55,608	55,082	53,435	50,949	5%	1%	55,608	48,037
Total allowance			\$ 67,091	\$ 65,188	\$ 63,022	\$ 60,779	\$ 58,313	\$ 56,034	15%	3%	\$ 63,022	\$ 53,521
<b>Reconciliation of allowance for credit losses</b>												
Opening allowance			\$ 65,188	\$ 63,022	\$ 60,779	\$ 58,313	\$ 56,034	\$ 53,521	16%	3%	\$ 53,521	\$ 42,520
Provision for credit losses			2,962	2,813	2,550	2,550	2,550	2,550	16%	5%	10,200	10,200
Write-offs			(1,065)	(674)	(316)	(98)	(298)	(74)	257%	58%	(786)	(1,274)
Recoveries			6	27	9	14	27	37	(78%)	(78%)	87	2,075
Closing allowance			\$ 67,091	\$ 65,188	\$ 63,022	\$ 60,779	\$ 58,313	\$ 56,034	15%	3%	\$ 63,022	\$ 53,521
Net impaired loans (after general allowance) as a % of total loans			(0.30%)	(0.34%)	(0.57%)	(0.64%)	(0.73%)	(0.72%)	<b>0.43%</b>	<b>0.04%</b>	(0.57%)	(0.75%)
Allowance for credit losses as a % of gross impaired loans			156%	167%	299%	402%	545%	485%	<b>(389%)</b>	<b>(11%)</b>	299%	514%
Provision for credit losses as a % of average loans			0.15%	0.15%	0.14%	0.15%	0.16%	0.17%	<b>(0.01%)</b>	<b>0.00%</b>	0.16%	0.20%
Net new specific provisions as a % of average loans			0.13%	0.13%	0.11%	0.05%	0.00%	(0.02%)	<b>0.13%</b>	<b>0.00%</b>	0.04%	(0.03%)
General allowance as a % of risk-weighted assets			0.70%	0.72%	0.72%	0.74%	0.78%	0.80%	<b>(0.08%)</b>	<b>(0.02%)</b>	0.72%	0.80%
General allowance as a % of risk-weighted loans			0.78%	0.79%	0.78%	0.81%	0.85%	0.88%	<b>(0.07%)</b>	<b>(0.01%)</b>	0.78%	0.88%

(1) New additions to gross impaired loans, net of reductions in gross impaired loans (i.e. returned to performing status or repayments).

(2) Portion of the period's provision for credit losses allocated to specific provisions.

nm = not meaningful

**bold and italicized numbers = actual change in percent**