



CANADIAN WESTERN BANK

Supplemental Financial Information For the Quarter Ended July 31, 2009 (unaudited)

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Note:

This financial information is supplementary to CWB's 2009 Third Quarter Press Release and the 2008 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 | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | |
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | vs 2008 | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | % Change | | |
| Results of Operations (\$ thousands) | | | | | | | | | | | | | | | |
| Net interest income (teb) ⁽¹⁾ | \$ 60,934 | \$ 52,812 | \$ 54,596 | \$ 58,622 | \$ 57,290 | \$ 55,659 | \$ 57,046 | 6% | 15% | \$ 168,342 | \$ 169,995 | (1%) | \$ 228,617 | \$ 210,659 | |
| Less teb adjustment | 2,189 | 1,675 | 1,586 | 1,540 | 1,442 | 1,352 | 1,337 | 52% | 31% | 5,450 | 4,131 | 32% | 5,671 | 5,410 | |
| Net interest income per financial statements | 58,745 | 51,137 | 53,010 | 57,082 | 55,848 | 54,307 | 55,709 | 5% | 15% | 162,892 | 165,864 | (2%) | 222,946 | 205,249 | |
| Other income | 24,604 | 22,570 | 22,351 | 15,437 | 19,085 | 18,095 | 17,623 | 29% | 9% | 69,525 | 54,803 | 27% | 70,240 | 62,821 | |
| Total revenues (teb) | 85,538 | 75,382 | 76,947 | 74,059 | 76,375 | 73,754 | 74,669 | 12% | 13% | 237,867 | 224,798 | 6% | 298,857 | 273,480 | |
| Total revenues | 83,349 | 73,707 | 75,361 | 72,519 | 74,933 | 72,402 | 73,332 | 11% | 13% | 232,417 | 220,667 | 5% | 293,186 | 268,070 | |
| Net income | 28,729 | 21,580 | 25,619 | 24,485 | 26,327 | 25,302 | 25,905 | 9% | 33% | 75,928 | 77,534 | (2%) | 102,019 | 96,282 | |
| Per Common Share (\$'s)⁽²⁾ | | | | | | | | | | | | | | | |
| Earnings per share | | | | | | | | | | | | | | | |
| Basic | 0.39 | 0.30 | 0.40 | 0.39 | 0.42 | 0.40 | 0.41 | (7%) | 30% | 1.10 | 1.23 | (11%) | 1.61 | 1.54 | |
| Diluted | 0.38 | 0.30 | 0.40 | 0.38 | 0.41 | 0.39 | 0.40 | (7%) | 27% | 1.08 | 1.20 | (10%) | 1.58 | 1.50 | |
| Cash dividends | 0.11 | 0.11 | 0.11 | 0.11 | 0.11 | 0.10 | 0.10 | 0% | 0% | 0.33 | 0.31 | 6% | 0.42 | 0.34 | |
| Book value | 11.87 | 11.42 | 11.10 | 10.70 | 10.47 | 10.22 | 9.88 | 13% | 4% | 11.87 | 10.47 | 13% | 10.70 | 9.48 | |
| Closing market price | 18.19 | 13.35 | 11.93 | 18.44 | 25.00 | 24.83 | 29.40 | (27%) | 36% | 18.19 | 25.00 | (27%) | 18.44 | 30.77 | |
| Performance Measures (%) | | | | | | | | | | | | | | | |
| Return on common shareholders' equity | 13.4% | 11.0% | 14.7% | 14.4% | 16.0% | 16.1% | 16.9% | (2.6%) | 2.4% | 13.0% | 16.3% | (3.3%) | 15.9% | 17.4% | |
| Return on assets | 0.87% | 0.70% | 0.93% | 0.96% | 1.03% | 1.04% | 1.07% | (0.16%) | 0.17% | 0.84% | 1.05% | (0.21%) | 1.03% | 1.18% | |
| Net interest margin (teb) | 2.13% | 1.93% | 1.99% | 2.30% | 2.25% | 2.28% | 2.36% | (0.12%) | 0.20% | 2.02% | 2.29% | (0.27%) | 2.30% | 2.58% | |
| Net interest margin | 2.05% | 1.87% | 1.93% | 2.24% | 2.19% | 2.22% | 2.30% | (0.14%) | 0.18% | 1.95% | 2.24% | (0.29%) | 2.25% | 2.51% | |
| Efficiency ratio (teb) | 47.0% | 53.1% | 47.3% | 47.7% | 45.2% | 45.4% | 42.6% | 1.8% | (6.1%) | 49.0% | 44.4% | 4.6% | 45.2% | 44.6% | |
| Efficiency ratio | 48.2% | 54.3% | 48.3% | 48.8% | 46.1% | 46.2% | 43.4% | 2.1% | (6.1%) | 50.2% | 45.2% | 5.0% | 46.1% | 45.5% | |
| Financial Position (\$ thousands) | | | | | | | | | | | | | | | |
| Total assets | \$ 11,331,377 | \$ 11,450,625 | \$ 10,907,072 | \$ 10,600,732 | \$ 10,056,644 | \$ 10,038,214 | \$ 9,864,640 | 13% | (1%) | \$ 11,331,377 | \$ 10,056,644 | 13% | \$ 10,600,732 | \$ 9,525,040 | |
| Total shareholders' equity | 966,232 | 935,753 | 704,603 | 679,148 | 663,401 | 646,215 | 623,969 | 46% | 3% | 966,232 | 663,401 | 46% | 679,148 | 595,493 | |
| Credit Quality | | | | | | | | | | | | | | | |
| Provision for credit losses as a % of average loans | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.0% | 0.0% | 0.15% | 0.15% | 0.0% | 0.15% | 0.16% | |
| Net impaired loans (after general allowance) (\$ thousands) | \$ 31,015 | \$ 31,918 | \$ 33,308 | \$ 16,098 | \$ (22,470) | \$ (24,073) | \$ (26,241) | nm | (3%) | \$ 31,015 | \$ (22,470) | nm | \$ 16,098 | \$ (41,918) | |
| Net impaired loans as a % of total loans | 0.34% | 0.35% | 0.37% | 0.19% | (0.28%) | (0.30%) | (0.34%) | 0.62% | (0.01%) | 0.34% | (0.28%) | 0.62% | 0.19% | (0.57%) | |
| Other | | | | | | | | | | | | | | | |
| Capital ratios ⁽³⁾ | | | | | | | | | | | | | | | |
| Tangible common equity to risk-weighted assets | 7.9% | 7.6% | 7.5% | 7.7% | 8.0% | 7.9% | 7.9% | (0.1%) | 0.3% | 7.9% | 8.0% | (0.1%) | 7.7% | 7.7% | |
| Tier 1 | 11.2% | 11.0% | 8.7% | 8.9% | 9.2% | 9.3% | 9.2% | 2.0% | 0.2% | 11.2% | 9.2% | 2.0% | 8.9% | 9.1% | |
| Total capital | 15.4% | 15.2% | 13.0% | 13.5% | 14.0% | 14.0% | 13.9% | 1.4% | 0.2% | 15.4% | 14.0% | 1.4% | 13.5% | 13.7% | |
| Number of full-time equivalent staff at period end | 1,334 | 1,316 | 1,305 | 1,284 | 1,284 | 1,224 | 1,214 | 4% | 1% | 1,334 | 1,284 | 4% | 1,284 | 1,185 | |
| Number of bank branches | 36 | 36 | 36 | 36 | 35 | 35 | 35 | 3% | 0% | 36 | 35 | 3% | 36 | 35 | |

(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.

nm = not meaningful

bold and italicized numbers = actual change in percent



NET INCOME (teb)⁽¹⁾ AND COMPREHENSIVE INCOME - CONSOLIDATED
(unaudited)
(\$ thousands, except per share amounts)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|-------------|-------------------|------------------|--------------|-------------------|------------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % Change | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | |
| Interest income | | | | | | | | | | | | | | | |
| Loans | \$ 112,275 | \$ 107,828 | \$ 119,268 | \$ 123,192 | \$ 120,455 | \$ 121,593 | \$ 126,751 | (7%) | 4% | \$ 339,371 | \$ 368,799 | (8%) | \$ 491,991 | \$ 439,668 | |
| Securities | 13,313 | 12,137 | 12,798 | 12,358 | 14,500 | 15,214 | 16,528 | (8%) | 10% | 38,248 | 46,242 | (17%) | 58,600 | 51,000 | |
| Deposits with regulated financial institutions | 3,103 | 3,770 | 3,537 | 3,857 | 4,490 | 4,543 | 4,957 | (31%) | (18%) | 10,410 | 13,990 | (26%) | 17,847 | 13,677 | |
| Total interest income | 128,691 | 123,735 | 135,603 | 139,407 | 139,445 | 141,350 | 148,236 | (8%) | 4% | 388,029 | 429,031 | (10%) | 568,438 | 504,345 | |
| Interest expense | | | | | | | | | | | | | | | |
| Deposits | 62,490 | 65,824 | 75,740 | 75,016 | 76,506 | 80,325 | 85,707 | (18%) | (5%) | 204,054 | 242,538 | (16%) | 317,554 | 275,840 | |
| Subordinated debentures | 5,267 | 5,099 | 5,267 | 5,769 | 5,649 | 5,366 | 5,483 | (7%) | 3% | 15,633 | 16,498 | (5%) | 22,267 | 17,846 | |
| Total interest expense | 67,757 | 70,923 | 81,007 | 80,785 | 82,155 | 85,691 | 91,190 | (18%) | (4%) | 219,687 | 259,036 | (15%) | 339,821 | 293,686 | |
| Net interest income (page 5) | 60,934 | 52,812 | 54,596 | 58,622 | 57,290 | 55,659 | 57,046 | 6% | 15% | 168,342 | 169,995 | (1%) | 228,617 | 210,659 | |
| Provision for credit losses (page 9) | 3,369 | 3,369 | 3,369 | 3,187 | 3,038 | 2,962 | 2,813 | 11% | 0% | 10,107 | 8,813 | 15% | 12,000 | 10,200 | |
| Other income (page 5) | 24,604 | 22,570 | 22,351 | 15,437 | 19,085 | 18,095 | 17,623 | 29% | 9% | 69,525 | 54,803 | 27% | 70,240 | 62,821 | |
| Net interest and other income | 82,169 | 72,013 | 73,578 | 70,872 | 73,337 | 70,792 | 71,856 | 12% | 14% | 227,760 | 215,985 | 5% | 286,857 | 263,280 | |
| Non-interest expenses (page 6) | 40,210 | 39,994 | 36,405 | 35,359 | 34,530 | 33,453 | 31,824 | 16% | 1% | 116,609 | 99,807 | 17% | 135,166 | 121,934 | |
| Net income before taxes and non-controlling interest in subsidiary | 41,959 | 32,019 | 37,173 | 35,513 | 38,807 | 37,339 | 40,032 | 8% | 31% | 111,151 | 116,178 | (4%) | 151,691 | 141,346 | |
| Provision for income taxes | 13,180 | 10,383 | 11,487 | 11,028 | 12,480 | 12,037 | 14,127 | 6% | 27% | 35,050 | 38,644 | (9%) | 49,672 | 45,064 | |
| Non-controlling interest in subsidiary | 50 | 56 | 67 | - | - | - | - | nm | (11%) | 173 | - | nm | - | - | |
| Net Income | \$ 28,729 | \$ 21,580 | \$ 25,619 | \$ 24,485 | \$ 26,327 | \$ 25,302 | \$ 25,905 | 9% | 33% | \$ 75,928 | \$ 77,534 | (2%) | \$ 102,019 | \$ 96,282 | |
| Preferred share dividends | \$ 3,802 | \$ 2,458 | \$ - | \$ - | \$ - | \$ - | \$ - | nm | 55% | \$ 6,260 | \$ - | nm | \$ - | \$ - | |
| Net income available to common shareholders | \$ 24,927 | \$ 19,122 | \$ 25,619 | \$ 24,485 | \$ 26,327 | \$ 25,302 | \$ 25,905 | (5%) | 30% | \$ 69,668 | \$ 77,534 | (10%) | \$ 102,019 | \$ 96,282 | |
| Earnings per share ⁽²⁾ | | | | | | | | | | | | | | | |
| Basic | \$ 0.39 | \$ 0.30 | \$ 0.40 | \$ 0.39 | \$ 0.42 | \$ 0.40 | \$ 0.41 | (7%) | 30% | \$ 1.10 | \$ 1.23 | (11%) | \$ 1.61 | \$ 1.54 | |
| Diluted | 0.38 | 0.30 | 0.40 | 0.38 | 0.41 | 0.39 | 0.40 | (7%) | 27% | 1.08 | 1.20 | (10%) | 1.58 | 1.50 | |
| teb adjustment | \$ 2,189 | \$ 1,675 | \$ 1,586 | \$ 1,540 | \$ 1,442 | \$ 1,352 | \$ 1,337 | 52% | 31% | \$ 5,450 | \$ 4,131 | 32% | \$ 5,671 | \$ 5,410 | |
| Comprehensive Income | | | | | | | | | | | | | | | |
| Net income | \$ 28,729 | \$ 21,580 | \$ 25,619 | \$ 24,485 | \$ 26,327 | \$ 25,302 | \$ 25,905 | 9% | 33% | \$ 75,928 | \$ 77,534 | (2%) | \$ 102,019 | \$ 96,282 | |
| Other comprehensive income, net of tax | | | | | | | | | | | | | | | |
| Available-for-sale securities, change in unrealized gains (losses) | 10,400 | 16,898 | 3,270 | (8,791) | (3,506) | 1,224 | 5,171 | nm | (38%) | 30,568 | 2,889 | 958% | (5,902) | (5,839) | |
| Derivatives designated as cash flow hedges, change in unrealized gains (losses) | 167 | (6,363) | 1,926 | 4,896 | (399) | 412 | 1,721 | nm | nm | (4,270) | 1,734 | nm | 6,630 | 1,402 | |
| | 10,567 | 10,535 | 5,196 | (3,895) | (3,905) | 1,636 | 6,892 | (371%) | 0% | 26,298 | 4,623 | 469% | 728 | (4,437) | |
| Comprehensive Income | \$ 39,296 | \$ 32,115 | \$ 30,815 | \$ 20,590 | \$ 22,422 | \$ 26,938 | \$ 32,797 | 75% | 22% | \$ 102,226 | \$ 82,157 | 24% | \$ 102,747 | \$ 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.
nm = not meaningful



BANKING AND TRUST OPERATING SEGMENT

(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | |
|--|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|----------------|---------------|----------------------|---------------------|----------------|---------------------|---------------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % Change | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | |
| | | | | | | | | | | | | | | | |
| Net interest income (teb) ⁽¹⁾ | \$ 59,340 | \$ 51,399 | \$ 53,101 | \$ 56,993 | \$ 55,877 | \$ 54,325 | \$ 55,642 | 6% | 15% | \$ 163,840 | \$ 165,844 | (1)% | \$ 222,837 | \$ 205,867 | |
| Other income | 18,651 | 18,125 | 20,218 | 11,580 | 14,415 | 13,948 | 14,395 | 29% | 3% | 56,994 | 42,758 | 33% | 54,338 | 47,506 | |
| Total revenues (teb) | 77,991 | 69,524 | 73,319 | 68,573 | 70,292 | 68,273 | 70,037 | 11% | 12% | 220,834 | 208,602 | 6% | 277,175 | 253,373 | |
| Provision for credit losses | 3,369 | 3,369 | 3,369 | 3,187 | 3,038 | 2,962 | 2,813 | 11% | 0% | 10,107 | 8,813 | 15% | 12,000 | 10,200 | |
| Non-interest expenses | 37,283 | 37,381 | 33,910 | 32,913 | 32,124 | 31,207 | 29,504 | 16% | (0)% | 108,574 | 92,835 | 17% | 125,748 | 113,456 | |
| Net income before taxes and non-controlling interest in subsidiary | 37,339 | 28,774 | 36,040 | 32,473 | 35,130 | 34,104 | 37,720 | 6% | 30% | 102,153 | 106,954 | (4)% | 139,427 | 129,717 | |
| Provision for income taxes (teb) | 11,809 | 9,313 | 11,151 | 10,163 | 11,306 | 11,031 | 13,280 | 4% | 27% | 32,273 | 35,617 | (9)% | 45,780 | 41,208 | |
| Non-controlling interest in subsidiary | 50 | 56 | 67 | - | - | - | - | nm | (11)% | 173 | - | nm | - | - | |
| Net Income | \$ 25,480 | \$ 19,405 | \$ 24,822 | \$ 22,310 | \$ 23,824 | \$ 23,073 | \$ 24,440 | 7% | 31% | \$ 69,707 | \$ 71,337 | (2)% | \$ 93,647 | \$ 88,509 | |
| Average assets | | | | | | | | | | | | | | | |
| Cash, securities and repurchase agreements | \$ 1,986,154 | \$ 1,913,701 | \$ 1,727,258 | \$ 1,475,697 | \$ 1,843,173 | \$ 1,829,757 | \$ 1,784,089 | 8% | 4% | \$ 1,875,704 | \$ 1,819,007 | 3% | \$ 1,733,179 | \$ 1,352,141 | |
| Loans | 9,028,356 | 8,981,690 | 8,855,220 | 8,317,208 | 7,981,065 | 7,797,735 | 7,545,356 | 13% | 1% | 8,955,089 | 7,774,719 | 15% | 7,910,341 | 6,570,031 | |
| Other assets | 127,917 | 128,237 | 128,820 | 109,285 | 102,774 | 102,427 | 98,920 | 24% | (0)% | 128,326 | 101,374 | 27% | 103,351 | 91,515 | |
| Total Average Assets | \$ 11,142,427 | \$ 11,023,628 | \$ 10,711,298 | \$ 9,902,190 | \$ 9,927,012 | \$ 9,729,919 | \$ 9,428,365 | 12% | 1% | \$ 10,959,118 | \$ 9,695,100 | 13% | \$ 9,746,871 | \$ 8,013,687 | |
| Efficiency ratio (teb) | 47.8% | 53.8% | 46.2% | 48.0% | 45.7% | 45.7% | 42.1% | 2.1% | (6.0%) | 49.2% | 44.5% | 4.7% | 45.4% | 44.8% | |
| Efficiency ratio (non-teb) | 49.1% | 55.0% | 47.2% | 49.0% | 46.6% | 46.6% | 42.9% | 2.5% | (5.9%) | 50.3% | 45.3% | 5.0% | 46.2% | 45.7% | |
| Net interest margin (teb) | 2.11% | 1.91% | 1.97% | 2.28% | 2.23% | 2.26% | 2.34% | (0.12%) | 0.20% | 2.00% | 2.28% | (0.28%) | 2.29% | 2.57% | |
| Net interest margin (non-teb) | 2.04% | 1.86% | 1.91% | 2.23% | 2.18% | 2.21% | 2.29% | (0.14%) | 0.18% | 1.94% | 2.23% | (0.29%) | 2.23% | 2.51% | |

(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 | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------|---------------|-------------------|-------------------|-------------|-------------------|-------------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % Change | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | |
| | | | | | | | | | | | | | | | |
| Net interest income (teb) ⁽¹⁾ | \$ 1,594 | \$ 1,413 | \$ 1,495 | \$ 1,629 | \$ 1,413 | \$ 1,334 | \$ 1,404 | 13% | 13% | \$ 4,502 | \$ 4,151 | 8% | \$ 5,790 | \$ 4,792 | |
| Other Income | | | | | | | | | | | | | | | |
| Net earned premiums | 26,895 | 24,880 | 25,215 | 24,877 | 25,030 | 23,737 | 24,299 | 7% | 8% | 76,990 | 73,066 | 5% | 97,943 | 94,914 | |
| Commissions and processing fees | 741 | 760 | 654 | 742 | 734 | 738 | 662 | 1% | (3)% | 2,155 | 2,134 | 1% | 2,876 | 2,751 | |
| Net claims and adjustment expenses | (16,660) | (16,126) | (18,651) | (16,564) | (15,612) | (15,135) | (17,069) | 7% | 3% | (51,437) | (47,816) | 8% | (64,380) | (62,391) | |
| Policy acquisition costs | (5,181) | (5,316) | (5,106) | (5,212) | (5,466) | (5,212) | (4,683) | (5)% | (3)% | (15,603) | (15,361) | 2% | (20,573) | (20,011) | |
| Insurance revenues, net | 5,795 | 4,198 | 2,112 | 3,843 | 4,686 | 4,128 | 3,209 | 24% | 38% | 12,105 | 12,023 | 1% | 15,866 | 15,263 | |
| Gains (losses) on sale of securities | 158 | 247 | 21 | 14 | (16) | 19 | 19 | nm | (36)% | 426 | 22 | nm | 36 | 52 | |
| Total revenues, net (teb) | 7,547 | 5,858 | 3,628 | 5,486 | 6,083 | 5,481 | 4,632 | 24% | 29% | 17,033 | 16,196 | 5% | 21,682 | 20,107 | |
| Non-interest expenses | 2,927 | 2,613 | 2,495 | 2,446 | 2,406 | 2,246 | 2,320 | 22% | 12% | 8,035 | 6,972 | 15% | 9,418 | 8,478 | |
| Net income before taxes | 4,620 | 3,245 | 1,133 | 3,040 | 3,677 | 3,235 | 2,312 | 26% | 42% | 8,998 | 9,224 | (2)% | 12,264 | 11,629 | |
| Provision for income taxes (teb) | 1,371 | 1,070 | 336 | 865 | 1,174 | 1,006 | 847 | 17% | 28% | 2,777 | 3,027 | (8)% | 3,892 | 3,856 | |
| Net Income | \$ 3,249 | \$ 2,175 | \$ 797 | \$ 2,175 | \$ 2,503 | \$ 2,229 | \$ 1,465 | 30% | 49% | \$ 6,221 | \$ 6,197 | 0% | \$ 8,372 | \$ 7,773 | |
| Average assets | | | | | | | | | | | | | | | |
| Cash and securities | \$ 138,213 | \$ 131,110 | \$ 127,566 | \$ 130,120 | \$ 124,928 | \$ 121,141 | \$ 120,412 | 11% | 5% | \$ 132,296 | \$ 122,160 | 8% | \$ 124,150 | \$ 103,520 | |
| Other assets | 61,676 | 60,460 | 60,868 | 61,062 | 59,635 | 59,181 | 59,090 | 3% | 2% | 61,001 | 59,302 | 3% | 59,742 | 60,338 | |
| Total Average Assets | \$ 199,889 | \$ 191,570 | \$ 188,434 | \$ 191,182 | \$ 184,563 | \$ 180,322 | \$ 179,502 | 8% | 4% | \$ 193,297 | \$ 181,462 | 7% | \$ 183,892 | \$ 163,858 | |
| Policies outstanding | 172,979 | 170,433 | 168,642 | 168,071 | 167,150 | 166,093 | 165,314 | 3% | 1% | 172,979 | 167,150 | 3% | 168,071 | 164,263 | |
| Gross written premiums | \$ 33,067 | \$ 29,120 | \$ 23,103 | \$ 28,776 | \$ 30,020 | \$ 26,642 | \$ 21,616 | 10% | 14% | \$ 85,290 | \$ 78,278 | 9% | \$ 107,054 | \$ 104,829 | |
| Alberta Risk Sharing Pools impact on net income before tax | 557 | 31 | (158) | (1,060) | (30) | (3) | 120 | nm | nm | 430 | 87 | nm | (973) | 1,876 | |
| Claims loss ratio | 62% | 65% | 74% | 67% | 62% | 64% | 70% | 0.0% | (3.0%) | 67% | 65% | 2.0% | 66% | 66% | |
| Expense ratio | 27% | 29% | 28% | 27% | 29% | 28% | 26% | (2.0%) | (2.0%) | 28% | 28% | 0.0% | 27% | 27% | |
| Combined expense ratio | 89% | 94% | 102% | 94% | 91% | 92% | 96% | (2.0%) | (5.0%) | 95% | 93% | 2.0% | 93% | 93% | |

(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⁽¹⁾, CAPITAL INFORMATION AND OTHER STATISTICS
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | |
|--|--------------|--------------|--------------|---|--------------|--------------|--------------|--------------|---------------|-------------|--------------|--------------|---------------|--------------|--------------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % Change | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | |
| Earnings Per Share⁽¹⁾ | | | | | | | | | | | | | | | |
| Net income available to common shareholders | \$ 24,927 | \$ 19,122 | \$ 25,619 | | \$ 24,485 | \$ 26,327 | \$ 25,302 | \$ 25,905 | (5%) | 30% | \$ 69,668 | \$ 77,534 | (10%) | \$ 102,019 | \$ 96,282 |
| Denominator | | | | | | | | | | | | | | | |
| Weighted average number of common shares - basic | 63,654 | 63,503 | 63,465 | | 63,418 | 63,279 | 63,183 | 62,975 | 1% | 0% | 63,541 | 63,146 | 1% | 63,214 | 62,354 |
| Dilutive instrument | | | | | | | | | | | | | | | |
| Employee stock options | 292 | 56 | 202 | | 747 | 1,159 | 1,288 | 1,731 | (75%) | 421% | 183 | 1,389 | (87%) | 1,227 | 1,898 |
| Warrants to purchase common shares | 1,493 | - | - | | - | - | - | - | nm | nm | 498 | - | nm | - | - |
| Weighted average number of common shares - diluted | 65,439 | 63,559 | 63,667 | | 64,165 | 64,438 | 64,471 | 64,706 | 2% | 3% | 64,222 | 64,535 | (0%) | 64,441 | 64,252 |
| Basic earnings per share | \$ 0.39 | \$ 0.30 | \$ 0.40 | | \$ 0.39 | \$ 0.42 | \$ 0.40 | \$ 0.41 | (7%) | 30% | \$ 1.10 | \$ 1.23 | (11%) | \$ 1.61 | \$ 1.54 |
| Diluted earnings per share | 0.38 | 0.30 | 0.40 | | 0.38 | 0.41 | 0.39 | 0.40 | (7%) | 27% | 1.08 | 1.20 | (10%) | 1.58 | 1.50 |
| Number of Common Shares Outstanding at Period End | 63,738 | 63,589 | 63,468 | | 63,457 | 63,342 | 63,234 | 63,146 | 1% | 0% | 63,738 | 63,342 | 1% | 63,457 | 62,836 |
| Derivatives | | | | | | | | | | | | | | | |
| Replacement cost | \$ 4,041 | \$ 4,433 | \$ 12,856 | | \$ 9,980 | \$ 3,529 | \$ 3,966 | \$ 3,701 | 15% | (9%) | \$ 4,041 | \$ 3,529 | 15% | \$ 9,980 | \$ 1,496 |
| Risk-weighted amount | 847 | 954 | 2,936 | | 2,436 | 1,260 | 1,339 | 1,172 | (33%) | (11%) | 847 | 1,260 | (33%) | 2,436 | 604 |
| Credit equivalent amount | 4,193 | 4,718 | 14,577 | | 12,135 | 6,271 | 6,647 | 5,811 | (33%) | (11%) | 4,193 | 6,271 | (33%) | 12,135 | 3,019 |
| Notional principal amount (\$ millions) | 239 | 333 | 522 | | 600 | 716 | 769 | 656 | (67%) | (28%) | 239 | 716 | (67%) | 600 | 491 |
| Risk Weighted Assets (\$ millions⁽²⁾) | | | | | | | | | | | | | | | |
| Cash, securities and repurchase agreements | \$ 306 | \$ 317 | \$ 254 | | \$ 276 | \$ 294 | \$ 340 | \$ 324 | 4% | (3%) | \$ 306 | \$ 294 | 4% | \$ 276 | \$ 484 |
| Loans | 8,373 | 8,299 | 8,228 | | 7,843 | 7,403 | 7,138 | 6,998 | 13% | 1% | 8,373 | 7,403 | 13% | 7,843 | 7,156 |
| Other | 620 | 596 | 579 | | 560 | 533 | 513 | 494 | 16% | 4% | 620 | 533 | 16% | 560 | 84 |
| Total | \$ 9,299 | \$ 9,212 | \$ 9,061 | | \$ 8,679 | \$ 8,230 | \$ 7,991 | \$ 7,816 | 13% | 1% | \$ 9,299 | \$ 8,230 | 13% | \$ 8,679 | \$ 7,724 |
| Regulatory Capital⁽²⁾ | | | | | | | | | | | | | | | |
| Tier 1 capital | \$ 1,040,753 | \$ 1,013,204 | \$ 787,859 | | \$ 775,445 | \$ 760,597 | \$ 739,724 | \$ 718,600 | 37% | 3% | \$ 1,040,753 | \$ 760,597 | 37% | \$ 775,445 | \$ 701,004 |
| Tier 2 capital | 445,312 | 441,015 | 440,921 | | 440,527 | 439,523 | 426,166 | 415,240 | 1% | 1% | 445,312 | 439,523 | 1% | 440,527 | 406,129 |
| Deduction for insurance subsidiary | (53,919) | (50,732) | (48,576) | | (47,700) | (50,686) | (48,223) | (46,035) | 6% | 6% | (53,919) | (50,686) | 6% | (47,700) | (47,864) |
| Total | \$ 1,432,146 | \$ 1,403,487 | \$ 1,180,204 | | \$ 1,168,272 | \$ 1,149,434 | \$ 1,117,667 | \$ 1,087,805 | 25% | 2% | \$ 1,432,146 | \$ 1,149,434 | 25% | \$ 1,168,272 | \$ 1,059,269 |
| Capital Ratios⁽²⁾ | | | | | | | | | | | | | | | |
| Tangible common equity to risk-weighted assets | 7.9% | 7.6% | 7.5% | | 7.7% | 8.0% | 7.9% | 7.9% | (0.1%) | 0.3% | 7.9% | 8.0% | (0.1%) | 7.7% | 7.7% |
| Tier 1 | 11.2% | 11.0% | 8.7% | | 8.9% | 9.2% | 9.3% | 9.2% | 2.0% | 0.2% | 11.2% | 9.2% | 2.0% | 8.9% | 9.1% |
| Total | 15.4% | 15.2% | 13.0% | | 13.5% | 14.0% | 14.0% | 13.9% | 1.4% | 0.2% | 15.4% | 14.0% | 1.4% | 13.5% | 13.7% |
| Unrealized Gains (Losses) on Available-for-Sale Cash and Securities | | | | | | | | | | | | | | | |
| Deposits with regulated financial institutions | \$ 10,006 | \$ 12,231 | \$ 6,540 | | \$ 940 | \$ 736 | \$ 1,849 | \$ 992 | 1260% | (18%) | \$ 10,006 | \$ 736 | 1260% | \$ 940 | \$ (1,070) |
| Government of Canada | 490 | 3,090 | 2,452 | | 1,417 | 297 | 1,106 | 1,471 | 65% | (84%) | 490 | 297 | 65% | 1,417 | 127 |
| Province or municipality | 3,900 | 10,509 | 7,112 | | 1,214 | 494 | 1,827 | 1,967 | 689% | (63%) | 3,900 | 494 | 689% | 1,214 | (14) |
| Preferred shares | 8,435 | (14,600) | (25,815) | | (17,829) | (5,067) | (3,982) | (4,771) | (266%) | (158%) | 8,435 | (5,067) | (266%) | (17,829) | (5,453) |
| Other | 2,730 | (439) | (3,473) | | (3,557) | (1,608) | (618) | (1,331) | (270%) | (722%) | 2,730 | (1,608) | (270%) | (3,557) | (2,870) |
| Total | \$ 25,561 | \$ 10,791 | \$ (13,184) | | \$ (17,815) | \$ (5,148) | \$ 182 | \$ (1,672) | (597%) | 137% | \$ 25,561 | \$ (5,148) | (597%) | \$ (17,815) | \$ (9,280) |
| Interest sensitive gap within 1 year (\$ millions) | \$ 378 | \$ 615 | \$ 432 | | \$ 234 | \$ (269) | \$ 99 | \$ 366 | (241%) | (39%) | \$ 378 | \$ (269) | (241%) | \$ 234 | \$ 425 |

(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.

nm = not meaningful

bold and italicized numbers = actual change in percent



NET INTEREST INCOME, OTHER INCOME AND TOTAL REVENUES (teb)⁽¹⁾
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | | | | | | | | | | | |
|--|---------|--------|----|--------|---------|--------|----|--------|-------------|----------|------|--------|----------|-----------|----------------|---------------|----|---------|----|---------|----------------|----|---------|----|---------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % CHANGE | 2008 | 2007 | | | | | | | | | | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | | | | | | | | | | | |
| Net interest income per financial statements | \$ | 58,745 | \$ | 51,137 | \$ | 53,010 | \$ | 57,082 | \$ | 55,848 | \$ | 54,307 | \$ | 55,709 | 5% | 15% | \$ | 162,892 | \$ | 165,864 | (2%) | \$ | 222,946 | \$ | 205,249 |
| Taxable equivalent adjustment | | 2,189 | | 1,675 | | 1,586 | | 1,540 | | 1,442 | | 1,352 | | 1,337 | 52% | 31% | | 5,450 | | 4,131 | 32% | | 5,671 | | 5,410 |
| Net interest income | | 60,934 | | 52,812 | | 54,596 | | 58,622 | | 57,290 | | 55,659 | | 57,046 | 6% | 15% | | 168,342 | | 169,995 | (1%) | | 228,617 | | 210,659 |
| Credit related | | 6,155 | | 5,321 | | 5,743 | | 5,226 | | 7,876 | | 6,587 | | 7,309 | (22%) | 16% | | 17,219 | | 21,772 | (21%) | | 26,998 | | 22,426 |
| Insurance, net | | 5,795 | | 4,198 | | 2,112 | | 3,843 | | 4,686 | | 4,128 | | 3,209 | 24% | 38% | | 12,105 | | 12,023 | 1% | | 15,866 | | 15,263 |
| Trust and wealth management services | | 3,557 | | 3,869 | | 3,913 | | 3,398 | | 3,385 | | 2,952 | | 3,564 | 5% | (8%) | | 11,339 | | 9,901 | 15% | | 13,299 | | 14,943 |
| Retail services | | 1,781 | | 1,913 | | 1,844 | | 1,963 | | 1,906 | | 1,861 | | 1,959 | (7%) | (7%) | | 5,538 | | 5,726 | (3%) | | 7,689 | | 7,290 |
| Gains on sale of securities | | 6,399 | | 6,580 | | 8,143 | | 948 | | 765 | | 1,998 | | 1,014 | 736% | (3%) | | 21,122 | | 3,777 | 459% | | 4,725 | | 438 |
| Foreign exchange gains (losses) | | 876 | | 667 | | 555 | | (61) | | 467 | | 435 | | 383 | 88% | 31% | | 2,098 | | 1,285 | 63% | | 1,224 | | 2,159 |
| Other | | 41 | | 22 | | 41 | | 120 | | - | | 134 | | 185 | nm | 86% | | 104 | | 319 | (67%) | | 439 | | 302 |
| Total other income | | 24,604 | | 22,570 | | 22,351 | | 15,437 | | 19,085 | | 18,095 | | 17,623 | 29% | 9% | | 69,525 | | 54,803 | 27% | | 70,240 | | 62,821 |
| Total Revenues | \$ | 85,538 | \$ | 75,382 | \$ | 76,947 | \$ | 74,059 | \$ | 76,375 | \$ | 73,754 | \$ | 74,669 | 12% | 13% | \$ | 237,867 | \$ | 224,798 | 6% | \$ | 298,857 | \$ | 273,480 |
| Other income as a % of total revenues | | 28.8% | | 29.9% | | 29.0% | | 20.8% | | 25.0% | | 24.5% | | 23.6% | 3.8% | (1.1%) | | 29.2% | | 24.4% | 4.8% | | 23.5% | | 23.0% |
| Net interest income (teb) per average assets | | 2.13% | | 1.93% | | 1.99% | | 2.30% | | 2.25% | | 2.28% | | 2.36% | (0.12%) | 0.20% | | 2.02% | | 2.29% | (0.27%) | | 2.30% | | 2.58% |
| Net interest income (non-teb) per average assets | | 2.05% | | 1.87% | | 1.93% | | 2.24% | | 2.19% | | 2.22% | | 2.30% | (0.14%) | 0.18% | | 1.95% | | 2.24% | (0.29%) | | 2.25% | | 2.51% |

(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 | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | | | | | | | | | | | |
|--|---------|------------|----|------------|---------|------------|----|------------|-------------|------------|------|-----------|----------|-----------|------|------|----|------------|----|-----------|------|----|-----------|----|-----------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % CHANGE | 2008 | 2007 | | | | | | | | | | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | | | | | | | | | | | |
| Cash, securities and repurchase agreements | \$ | 2,124,367 | \$ | 2,044,811 | \$ | 1,854,824 | \$ | 1,605,817 | \$ | 1,968,101 | \$ | 1,950,898 | \$ | 1,904,501 | 8% | 4% | \$ | 2,008,000 | \$ | 1,941,167 | 3% | \$ | 1,857,329 | \$ | 1,455,661 |
| Loans | | 9,028,356 | | 8,981,690 | | 8,855,220 | | 8,317,208 | | 7,981,065 | | 7,797,735 | | 7,545,356 | 13% | 1% | | 8,955,089 | | 7,774,719 | 15% | | 7,910,341 | | 6,570,031 |
| Other assets | | 189,593 | | 188,697 | | 189,688 | | 170,347 | | 162,409 | | 161,608 | | 158,010 | 17% | 0% | | 189,327 | | 160,676 | 18% | | 163,093 | | 151,853 |
| Total Assets | \$ | 11,342,316 | \$ | 11,215,198 | \$ | 10,899,732 | \$ | 10,093,372 | \$ | 10,111,575 | \$ | 9,910,241 | \$ | 9,607,867 | 12% | 1% | \$ | 11,152,416 | \$ | 9,876,562 | 13% | \$ | 9,930,763 | \$ | 8,177,545 |
| Deposits | | | | | | | | | | | | | | | | | | | | | | | | | |
| Notice and demand | \$ | 2,595,060 | \$ | 2,427,791 | \$ | 2,369,706 | \$ | 2,408,561 | \$ | 2,477,470 | \$ | 2,407,450 | \$ | 2,319,074 | 5% | 7% | \$ | 2,464,186 | \$ | 2,401,331 | 3% | \$ | 2,403,139 | \$ | 1,856,349 |
| Fixed term | | 6,995,452 | | 7,171,154 | | 7,043,869 | | 6,198,483 | | 6,185,600 | | 6,084,622 | | 5,893,968 | 13% | (2%) | | 7,070,158 | | 6,054,730 | 17% | | 6,090,668 | | 5,088,457 |
| Deposit from Canadian Western Bank Capital Trust | | 105,000 | | 105,000 | | 105,000 | | 105,000 | | 105,000 | | 105,000 | | 105,000 | 0% | 0% | | 105,000 | | 105,000 | 0% | | 105,000 | | 105,000 |
| Total deposits* | | 9,695,512 | | 9,703,945 | | 9,518,575 | | 8,712,044 | | 8,768,070 | | 8,597,072 | | 8,318,042 | 11% | (0%) | | 9,639,344 | | 8,561,061 | 13% | | 8,598,807 | | 7,049,806 |
| Other liabilities | | 531,759 | | 319,886 | | 314,281 | | 299,429 | | 288,830 | | 286,568 | | 291,307 | 84% | 66% | | 423,568 | | 288,903 | 47% | | 291,533 | | 259,741 |
| Subordinated debentures | | 375,000 | | 375,000 | | 375,000 | | 406,989 | | 400,824 | | 390,000 | | 390,000 | (6%) | 0% | | 375,000 | | 393,608 | (5%) | | 396,953 | | 315,776 |
| Shareholders' equity | | 740,045 | | 816,367 | | 691,876 | | 674,910 | | 653,851 | | 636,601 | | 608,518 | 13% | (9%) | | 714,504 | | 632,990 | 13% | | 643,470 | | 552,222 |
| Total Liabilities and Shareholders' Equity | \$ | 11,342,316 | \$ | 11,215,198 | \$ | 10,899,732 | \$ | 10,093,372 | \$ | 10,111,575 | \$ | 9,910,241 | \$ | 9,607,867 | 12% | 1% | \$ | 11,152,416 | \$ | 9,876,562 | 13% | \$ | 9,930,763 | \$ | 8,177,545 |
| *Branch-raised deposits included in total deposits | \$ | 5,615,883 | \$ | 5,514,433 | \$ | 5,690,831 | \$ | 5,701,643 | \$ | 5,766,356 | \$ | 5,538,417 | \$ | 5,320,681 | (3%) | 2% | \$ | 5,644,446 | \$ | 5,549,329 | 2% | \$ | 5,576,129 | \$ | 4,647,006 |



NON-INTEREST EXPENSES
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2009 | FULL YEAR | | | | | | | | | | | |
|------------------------------------|---------|--------|----|--------|---------|--------|----|--------|-------------|----------|------|--------|----------|-----------|-------|-------|----|---------|----|--------|------|----|---------|----|---------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2009 | 2008 | % CHANGE | 2008 | 2007 | | | | | | | | | | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | | | | | | | | | | | | |
| Salaries and staff benefits | | | | | | | | | | | | | | | | | | | | | | | | | |
| Salaries | \$ | 22,310 | \$ | 22,159 | \$ | 19,890 | \$ | 19,208 | \$ | 18,587 | \$ | 17,634 | \$ | 17,129 | 20% | 1% | \$ | 64,359 | \$ | 53,350 | 21% | \$ | 72,558 | \$ | 64,130 |
| Employee benefits | | 4,667 | | 4,428 | | 3,947 | | 3,653 | | 3,921 | | 4,040 | | 3,488 | 19% | 5% | | 13,042 | | 11,449 | 14% | | 15,102 | | 12,376 |
| Total | | 26,977 | | 26,587 | | 23,837 | | 22,861 | | 22,508 | | 21,674 | | 20,617 | 20% | 1% | | 77,401 | | 64,799 | 19% | | 87,660 | | 76,506 |
| Premises | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rent | | 3,049 | | 3,181 | | 2,971 | | 2,754 | | 2,490 | | 2,664 | | 2,494 | 22% | (4%) | | 9,201 | | 7,648 | 20% | | 10,402 | | 9,802 |
| Depreciation | | 705 | | 679 | | 692 | | 602 | | 585 | | 545 | | 547 | 21% | 4% | | 2,076 | | 1,677 | 24% | | 2,279 | | 2,064 |
| Other | | 395 | | 488 | | 426 | | 439 | | 410 | | 431 | | 418 | (4%) | (19%) | | 1,309 | | 1,259 | 4% | | 1,698 | | 1,695 |
| Total | | 4,149 | | 4,348 | | 4,089 | | 3,795 | | 3,485 | | 3,640 | | 3,459 | 19% | (5%) | | 12,586 | | 10,584 | 19% | | 14,379 | | 13,561 |
| Equipment and furniture | | | | | | | | | | | | | | | | | | | | | | | | | |
| Depreciation | | 1,163 | | 1,157 | | 1,111 | | 1,037 | | 1,040 | | 1,006 | | 986 | 12% | 1% | | 3,431 | | 3,032 | 13% | | 4,069 | | 3,410 |
| Other | | 1,166 | | 1,023 | | 828 | | 1,189 | | 929 | | 857 | | 937 | 26% | 14% | | 3,017 | | 2,723 | 11% | | 3,912 | | 3,268 |
| Total | | 2,329 | | 2,180 | | 1,939 | | 2,226 | | 1,969 | | 1,863 | | 1,923 | 18% | 7% | | 6,448 | | 5,755 | 12% | | 7,981 | | 6,678 |
| General | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital and business taxes | | 586 | | 608 | | 480 | | 517 | | 619 | | 482 | | 662 | (5%) | (4%) | | 1,674 | | 1,763 | (5%) | | 2,280 | | 2,725 |
| Regulatory costs | | 370 | | 304 | | 348 | | 278 | | 275 | | 258 | | 255 | 35% | 22% | | 1,022 | | 788 | 30% | | 1,066 | | 979 |
| Professional fees and services | | 1,546 | | 1,483 | | 1,287 | | 1,095 | | 1,111 | | 1,088 | | 1,092 | 39% | 4% | | 4,316 | | 3,291 | 31% | | 4,386 | | 5,319 |
| Communications | | 294 | | 292 | | 273 | | 305 | | 288 | | 264 | | 233 | 2% | 1% | | 859 | | 785 | 9% | | 1,090 | | 938 |
| Marketing and business development | | 870 | | 1,271 | | 640 | | 872 | | 808 | | 982 | | 623 | 8% | (32%) | | 2,781 | | 2,413 | 15% | | 3,285 | | 3,228 |
| Postage and stationery | | 526 | | 663 | | 693 | | 587 | | 614 | | 763 | | 669 | (14%) | (21%) | | 1,882 | | 2,046 | (8%) | | 2,633 | | 2,706 |
| Banking charges | | 528 | | 561 | | 596 | | 515 | | 589 | | 522 | | 517 | (10%) | (6%) | | 1,685 | | 1,628 | 4% | | 2,143 | | 1,771 |
| Travel | | 365 | | 305 | | 278 | | 400 | | 445 | | 357 | | 239 | (18%) | 20% | | 948 | | 1,041 | (9%) | | 1,441 | | 1,363 |
| General insurance | | 277 | | 241 | | 281 | | 266 | | 272 | | 264 | | 279 | 2% | 15% | | 799 | | 815 | (2%) | | 1,081 | | 1,054 |
| Other | | 1,393 | | 1,151 | | 1,664 | | 1,642 | | 1,547 | | 1,296 | | 1,256 | (10%) | 21% | | 4,208 | | 4,099 | 3% | | 5,741 | | 5,106 |
| Total | | 6,755 | | 6,879 | | 6,540 | | 6,477 | | 6,568 | | 6,276 | | 5,825 | 3% | (2%) | | 20,174 | | 18,669 | 8% | | 25,146 | | 25,189 |
| Total Non-Interest Expenses | \$ | 40,210 | \$ | 39,994 | \$ | 36,405 | \$ | 35,359 | \$ | 34,530 | \$ | 33,453 | \$ | 31,824 | 16% | 1% | \$ | 116,609 | \$ | 99,807 | 17% | \$ | 135,166 | \$ | 121,934 |



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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | FULL YEAR | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------|-------------|---------------|--------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | |
| Cash resources | \$ 395,354 | \$ 572,052 | \$ 470,039 | \$ 492,173 | \$ 435,957 | \$ 513,689 | \$ 490,325 | (9%) | (31%) | \$ 492,173 | \$ 412,690 | |
| Securities | | | | | | | | | | | | |
| Investment | 1,602,043 | 1,649,635 | 1,238,769 | 1,228,964 | 1,280,106 | 1,265,992 | 1,294,033 | 25% | (3%) | 1,228,964 | 1,341,626 | |
| Trading | - | - | - | - | - | - | - | 0% | 0% | - | - | |
| Total | 1,602,043 | 1,649,635 | 1,238,769 | 1,228,964 | 1,280,106 | 1,265,992 | 1,294,033 | 25% | (3%) | 1,228,964 | 1,341,626 | |
| Repurchase agreements | - | - | 15,000 | 77,000 | 9,001 | 155,148 | 209,000 | (100%) | 0% | 77,000 | 206,925 | |
| Loans | | | | | | | | | | | | |
| Residential mortgages | 2,100,432 | 2,239,023 | 2,233,841 | 2,134,327 | 1,974,285 | 1,959,048 | 1,865,102 | 6% | (6%) | 2,134,327 | 1,780,442 | |
| Other | 7,111,545 | 6,877,594 | 6,834,088 | 6,565,280 | 6,264,472 | 6,050,679 | 5,907,067 | 14% | 3% | 6,565,280 | 5,688,160 | |
| Allowance for credit losses | 9,211,977 | 9,116,617 | 9,067,929 | 8,699,607 | 8,238,757 | 8,009,727 | 7,772,169 | 12% | 1% | 8,699,607 | 7,468,602 | |
| | (74,214) | (75,099) | (74,476) | (75,538) | (70,009) | (67,091) | (65,188) | 6% | (1%) | (75,538) | (63,022) | |
| Total | 9,137,763 | 9,041,518 | 8,993,453 | 8,624,069 | 8,168,748 | 7,942,636 | 7,706,981 | 12% | 1% | 8,624,069 | 7,405,580 | |
| Other | | | | | | | | | | | | |
| Land, building and equipment | 31,738 | 30,369 | 31,195 | 31,893 | 26,258 | 25,795 | 25,793 | 21% | 5% | 31,893 | 25,736 | |
| Goodwill and intangible assets | 16,161 | 16,449 | 16,772 | 9,088 | 9,207 | 9,343 | 9,478 | 76% | (2%) | 9,088 | 9,614 | |
| Insurance related | 55,500 | 52,283 | 52,011 | 52,942 | 53,514 | 52,656 | 53,891 | 4% | 6% | 52,942 | 52,112 | |
| Other assets | 92,818 | 88,319 | 89,833 | 84,603 | 73,853 | 72,955 | 75,139 | 26% | 5% | 84,603 | 70,757 | |
| Total | 196,217 | 187,420 | 189,811 | 178,526 | 162,832 | 160,749 | 164,301 | 21% | 5% | 178,526 | 158,219 | |
| Total Assets | \$ 11,331,377 | \$ 11,450,625 | \$ 10,907,072 | \$ 10,600,732 | \$ 10,056,644 | \$ 10,038,214 | \$ 9,864,640 | 13% | (1%) | \$ 10,600,732 | \$ 9,525,040 | |
| Deposits | | | | | | | | | | | | |
| Demand and notice | \$ 2,634,810 | \$ 2,500,350 | \$ 2,344,395 | \$ 2,393,122 | \$ 2,463,275 | \$ 2,497,019 | \$ 2,352,633 | 7% | 5% | \$ 2,393,122 | \$ 2,220,287 | |
| Fixed term | 6,653,999 | 7,107,984 | 7,073,702 | 6,747,597 | 6,118,061 | 6,077,005 | 6,102,713 | 9% | (6%) | 6,747,597 | 5,931,631 | |
| Deposit from Canadian Western Bank Capital Trust | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 0% | 0% | 105,000 | 105,000 | |
| Total | 9,393,809 | 9,713,334 | 9,523,097 | 9,245,719 | 8,686,336 | 8,679,024 | 8,560,346 | 8% | (3%) | 9,245,719 | 8,256,918 | |
| Other | | | | | | | | | | | | |
| Insurance related | 138,996 | 135,563 | 135,565 | 134,769 | 131,504 | 127,337 | 126,022 | 6% | 3% | 134,769 | 124,848 | |
| Reverse repurchase agreements | 246,794 | 83,468 | - | - | - | 19,896 | - | nm | 196% | - | - | |
| Other liabilities | 210,546 | 207,507 | 168,807 | 166,096 | 165,403 | 175,742 | 164,303 | 27% | 1% | 166,096 | 157,781 | |
| Total | 596,336 | 426,538 | 304,372 | 300,865 | 296,907 | 322,975 | 290,325 | 101% | 40% | 300,865 | 282,629 | |
| Subordinated debentures | 375,000 | 375,000 | 375,000 | 375,000 | 410,000 | 390,000 | 390,000 | (9%) | 0% | 375,000 | 390,000 | |
| Shareholders' equity (page 8) | | | | | | | | | | | | |
| Preferred shares | 209,750 | 209,750 | - | - | - | - | - | nm | 0% | - | - | |
| Common shares | 224,405 | 223,062 | 222,010 | 221,914 | 221,103 | 220,634 | 220,217 | 1% | 1% | 221,914 | 219,004 | |
| Contributed surplus | 18,708 | 18,060 | 15,759 | 14,234 | 12,909 | 11,655 | 10,446 | 45% | 4% | 14,234 | 9,681 | |
| Retained earnings | 492,274 | 474,353 | 466,841 | 448,203 | 430,697 | 411,329 | 392,345 | 14% | 4% | 448,203 | 372,739 | |
| Accumulated other comprehensive income (loss) | 21,095 | 10,528 | (7) | (5,203) | (1,308) | 2,597 | 961 | nm | 100% | (5,203) | (5,931) | |
| Total | 966,232 | 935,753 | 704,603 | 679,148 | 663,401 | 646,215 | 623,969 | 46% | 3% | 679,148 | 595,493 | |
| Total Liabilities and Shareholders' Equity | \$ 11,331,377 | \$ 11,450,625 | \$ 10,907,072 | \$ 10,600,732 | \$ 10,056,644 | \$ 10,038,214 | \$ 9,864,640 | 13% | (1%) | \$ 10,600,732 | \$ 9,525,040 | |
| Assets under administration | \$ 4,751,886 | \$ 4,472,060 | \$ 4,141,064 | \$ 4,347,723 | \$ 4,498,545 | \$ 4,498,560 | \$ 4,174,481 | 6% | 6% | \$ 4,347,723 | \$ 4,283,900 | |
| Trust cash balances | 531,476 | 499,733 | 434,268 | 429,169 | 404,864 | 418,714 | 360,797 | 31% | 6% | 429,169 | 368,327 | |
| Number of investment accounts (#) | 43,942 | 44,047 | 42,925 | 42,402 | 42,079 | 41,670 | 38,764 | 4% | (0%) | 42,402 | 37,473 | |
| Assets under management | 835,613 | 816,600 | 809,500 | - | - | - | - | nm | 2% | - | - | |

nm = not meaningful

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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | FULL YEAR | |
|---|------------|------------|------------|------------|------------|------------|------------|-------|-------------|------------|------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | |
| Retained earnings | | | | | | | | | | | | |
| Balance at beginning of period | \$ 474,353 | \$ 466,841 | \$ 448,203 | \$ 430,697 | \$ 411,329 | \$ 392,345 | \$ 372,739 | 15% | 2% | \$ 372,739 | \$ 297,841 | |
| Adjustment on the adoption of new accounting policies ⁽¹⁾ | - | - | - | - | - | - | - | 0% | 0% | - | (166) | |
| Net income | 28,729 | 21,580 | 25,619 | 24,485 | 26,327 | 25,302 | 25,905 | 9% | 33% | 102,019 | 96,282 | |
| Dividends - Preferred shares | (3,802) | (2,458) | - | - | - | - | - | nm | 55% | - | - | |
| - Common shares | (7,004) | (6,984) | (6,981) | (6,979) | (6,959) | (6,318) | (6,299) | 1% | 0% | (26,555) | (21,218) | |
| Issuance costs on preferred units | (2) | (4,626) | - | - | - | - | - | nm | (100%) | - | - | |
| Balance at end of period | 492,274 | 474,353 | 466,841 | 448,203 | 430,697 | 411,329 | 392,345 | 14% | 4% | 448,203 | 372,739 | |
| Accumulated other comprehensive income (loss)⁽²⁾ | | | | | | | | | | | | |
| Balance at beginning of period | 10,528 | (7) | (5,203) | (1,308) | 2,597 | 961 | (5,931) | 305% | nm | (5,931) | - | |
| Adjustment on the adoption of new accounting policies ⁽²⁾ | - | - | - | - | - | - | - | 0% | 0% | - | (1,494) | |
| Other comprehensive income (loss) | 10,567 | 10,535 | 5,196 | (3,895) | (3,905) | 1,636 | 6,892 | nm | 0% | 728 | (4,437) | |
| Balance at end of period | 21,095 | 10,528 | (7) | (5,203) | (1,308) | 2,597 | 961 | nm | 100% | (5,203) | (5,931) | |
| Total retained earnings and accumulated other comprehensive income (loss) | 513,369 | 484,881 | 466,834 | 443,000 | 429,389 | 413,926 | 393,306 | 20% | 6% | 443,000 | 366,808 | |
| Preferred Shares | | | | | | | | | | | | |
| Balance at beginning of period | 209,750 | - | - | - | - | - | - | 0% | 0% | - | - | |
| Issued during period | - | 209,750 | - | - | - | - | - | nm | nm | - | - | |
| Balance at end of period | 209,750 | 209,750 | - | - | - | - | - | nm | 0% | - | - | |
| Common Shares | | | | | | | | | | | | |
| Balance at beginning of period | 223,062 | 222,010 | 221,914 | 221,103 | 220,634 | 220,217 | 219,004 | 1% | 0% | 219,004 | 215,349 | |
| Issued on exercise of employee stock options | 913 | 333 | 60 | 560 | 186 | 250 | 650 | 391% | 174% | 1,646 | 2,464 | |
| Transferred from contributed surplus on exercise or exchange of options | 430 | 719 | 36 | 251 | 283 | 167 | 563 | 52% | (40%) | 1,264 | 1,191 | |
| Balance at end of period | 224,405 | 223,062 | 222,010 | 221,914 | 221,103 | 220,634 | 220,217 | 1% | 1% | 221,914 | 219,004 | |
| Contributed surplus | | | | | | | | | | | | |
| Balance at beginning of period | 18,060 | 15,759 | 14,234 | 12,909 | 11,655 | 10,446 | 9,681 | 55% | 15% | 9,681 | 6,340 | |
| Amortization of fair value of employee stock options | 1,078 | 3,020 | 1,561 | 1,576 | 1,537 | 1,376 | 1,328 | (30%) | (64%) | 5,817 | 4,532 | |
| Transferred to common shares on exercise or exchange of options | (430) | (719) | (36) | (251) | (283) | (167) | (563) | 52% | (40%) | (1,264) | (1,191) | |
| Balance at end of period | 18,708 | 18,060 | 15,759 | 14,234 | 12,909 | 11,655 | 10,446 | 45% | 4% | 14,234 | 9,681 | |
| Total shareholders' equity | \$ 966,232 | \$ 935,753 | \$ 704,603 | \$ 679,148 | \$ 663,401 | \$ 646,215 | \$ 623,969 | 46% | 3% | \$ 679,148 | \$ 595,493 | |

(1) New accounting policies relate to financial instruments in 2007.

(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.



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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | FULL YEAR | |
|--|-------------------|-------------------|-------------------|------------------|--------------------|--------------------|--------------------|----------------|----------------|------------------|--------------------|------|
| | 2009 | | | | 2008 | | | | vs Q3 08 | vs Q2 09 | 2008 | 2007 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | |
| Gross impaired loans | | | | | | | | | | | | |
| Personal | \$ 16,706 | \$ 17,809 | \$ 12,700 | \$ 11,462 | \$ 10,051 | \$ 6,417 | \$ 5,197 | 66% | (6%) | \$ 11,462 | \$ 2,878 | |
| Real estate | 63,999 | 65,515 | 75,092 | 51,909 | 15,507 | 11,223 | 7,815 | 313% | (2%) | 51,909 | 1,098 | |
| Industrial | 23,223 | 20,709 | 16,115 | 20,456 | 15,304 | 14,972 | 12,260 | 52% | 12% | 20,456 | 11,261 | |
| Commercial | 1,301 | 2,984 | 3,878 | 7,809 | 6,677 | 10,406 | 13,675 | (81%) | (56%) | 7,809 | 5,867 | |
| Total gross impaired loans | \$ 105,229 | \$ 107,017 | \$ 107,785 | \$ 91,636 | \$ 47,539 | \$ 43,018 | \$ 38,947 | 121% | (2%) | \$ 91,636 | \$ 21,104 | |
| Net impaired loans | | | | | | | | | | | | |
| Personal | \$ 15,400 | \$ 16,947 | \$ 12,166 | \$ 11,157 | \$ 9,790 | \$ 6,134 | \$ 4,669 | 57% | (9%) | \$ 11,157 | \$ 2,527 | |
| Real estate | 58,486 | 57,949 | 70,394 | 48,961 | 14,578 | 10,303 | 6,897 | 301% | 1% | 48,961 | 202 | |
| Industrial | 17,729 | 17,034 | 10,152 | 14,809 | 10,949 | 11,024 | 8,883 | 62% | 4% | 14,809 | 8,711 | |
| Commercial | 616 | 1,003 | 1,518 | 1,698 | 1,438 | 4,770 | 9,250 | (57%) | (39%) | 1,698 | 2,250 | |
| General allowance for credit risk | 92,231 | 92,933 | 94,230 | 76,625 | 36,755 | 32,231 | 29,699 | 151% | (1%) | 76,625 | 13,690 | |
| | (61,216) | (61,015) | (60,922) | (60,527) | (59,225) | (56,304) | (55,940) | 3% | 0% | (60,527) | (55,608) | |
| Net impaired loans (after general allowance) | \$ 31,015 | \$ 31,918 | \$ 33,308 | \$ 16,098 | \$ (22,470) | \$ (24,073) | \$ (26,241) | (238%) | (3%) | \$ 16,098 | \$ (41,918) | |
| Gross impaired loan formations (reductions)⁽¹⁾ | \$ 2,666 | \$ 1,991 | \$ 20,613 | \$ 44,803 | \$ 4,654 | \$ 5,135 | \$ 18,517 | (43%) | 34% | \$ 73,109 | \$ 11,423 | |
| Net new specific provision⁽²⁾ | 3,168 | 3,276 | 2,974 | 1,885 | 117 | 2,598 | 2,481 | 2608% | (3%) | 7,081 | 2,629 | |
| Allowance for credit losses | | | | | | | | | | | | |
| Specific | \$ 12,998 | \$ 14,084 | \$ 13,554 | \$ 15,011 | \$ 10,784 | \$ 10,787 | \$ 9,248 | 21% | (8%) | \$ 15,011 | \$ 7,414 | |
| General | 61,216 | 61,015 | 60,922 | 60,527 | 59,225 | 56,304 | 55,940 | 3% | 0% | 60,527 | 55,608 | |
| Total allowance | \$ 74,214 | \$ 75,099 | \$ 74,476 | \$ 75,538 | \$ 70,009 | \$ 67,091 | \$ 65,188 | 6% | (1%) | \$ 75,538 | \$ 63,022 | |
| Reconciliation of allowance for credit losses | | | | | | | | | | | | |
| Opening allowance | \$ 75,099 | \$ 74,476 | \$ 75,538 | \$ 70,009 | \$ 67,091 | \$ 65,188 | \$ 63,022 | 12% | 1% | \$ 63,022 | \$ 53,521 | |
| Provision for credit losses | 3,369 | 3,369 | 3,369 | 3,187 | 3,038 | 2,962 | 2,813 | 11% | 0% | 12,000 | 10,200 | |
| Write-offs | (4,455) | (2,759) | (4,464) | (705) | (133) | (1,065) | (674) | 3250% | 61% | (2,577) | (786) | |
| Recoveries | 201 | 13 | 33 | 3,047 | 13 | 6 | 27 | 1446% | 1446% | 3,093 | 87 | |
| Closing allowance | \$ 74,214 | \$ 75,099 | \$ 74,476 | \$ 75,538 | \$ 70,009 | \$ 67,091 | \$ 65,188 | 6% | (1%) | \$ 75,538 | \$ 63,022 | |
| Net impaired loans (after general allowance) as a % of total loans | 0.34% | 0.35% | 0.37% | 0.19% | (0.28%) | (0.30%) | (0.34%) | 0.62% | (0.01%) | 0.19% | (0.57%) | |
| Allowance for credit losses as a % of gross impaired loans | 71% | 70% | 69% | 82% | 147% | 156% | 167% | (76%) | 0% | 82% | 299% | |
| Provision for credit losses as a % of average loans | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.15% | 0.00% | 0.00% | 0.15% | 0.16% | |
| Net new specific provisions as a % of average loans | 0.14% | 0.15% | 0.13% | 0.09% | 0.01% | 0.13% | 0.13% | 0.13% | (0.01%) | 0.09% | 0.04% | |
| General allowance as a % of risk-weighted assets | 0.66% | 0.66% | 0.67% | 0.70% | 0.72% | 0.70% | 0.72% | (0.06%) | 0.00% | 0.70% | 0.72% | |
| General allowance as a % of risk-weighted loans | 0.73% | 0.74% | 0.74% | 0.77% | 0.80% | 0.78% | 0.79% | (0.07%) | (0.01%) | 0.77% | 0.78% | |

(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