

**Supplemental Financial Information**  
**For the Quarter Ended April 30, 2011**  
 (unaudited)

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**Note:**

This financial information is supplementary to CWB's 2011 Second Quarter Press Release and the 2010 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) (\$ thousands, except per share amounts)															
	QUARTER				QUARTER				Q2 % CHANGE		YTD		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% Change	2010	2009
	4	3	2	1	4	3	2	1							
<b>Results of Operations</b>															
Net interest income (teb) <sup>(1)</sup>		\$ 93,282	\$ 93,426	\$ 89,206	\$ 85,020	\$ 80,132	\$ 74,306	16%	(0%)	\$ 186,708	\$ 154,438	21%	\$ 328,664	\$ 236,354	
Less teb adjustment		2,385	2,744	3,179	2,782	2,662	2,563	(10%)	(13%)	5,129	5,225	(2%)	11,186	7,847	
Net interest income per financial statements		90,897	90,682	86,027	82,238	77,470	71,743	17%	0%	181,579	149,213	22%	317,478	228,507	
Other income		28,506	28,421	22,364	26,025	30,840	26,366	(8%)	0%	56,927	57,206	(0%)	105,595	91,612	
Total revenues (teb)		121,788	121,847	111,570	111,045	110,972	100,672	10%	(0%)	243,635	211,644	15%	434,259	327,966	
Total revenues		119,403	119,103	108,391	108,263	108,310	98,109	10%	0%	238,506	206,419	16%	423,073	320,119	
Net income		44,440	43,952	39,107	46,595	37,884	40,035	17%	1%	88,392	77,919	13%	163,621	106,285	
<b>Per Common Share (\$'s)</b>															
Earnings per share															
Basic		0.58	0.59	0.53	0.64	0.52	0.57	12%	(2%)	1.17	1.08	8%	2.26	1.51	
Diluted		0.53	0.54	0.48	0.59	0.47	0.52	13%	(2%)	1.07	0.99	8%	2.06	1.47	
Diluted cash <sup>(2)</sup>		0.54	0.55	0.49	0.60	0.48	0.52	13%	(2%)	1.09	1.00	9%	2.09	1.49	
Cash dividends		0.13	0.13	0.11	0.11	0.11	0.11	18%	0%	0.26	0.22	18%	0.44	0.44	
Book value		14.66	14.35	14.08	13.65	13.08	12.67	12%	2%	14.66	13.08	12%	14.08	12.16	
Closing market price		30.31	29.64	25.36	25.97	23.99	20.56	26%	2%	30.31	23.99	26%	25.36	21.38	
<b>Performance Measures (%)</b>															
Return on common shareholders' equity		16.3%	16.4%	15.1%	19.1%	16.3%	18.0%	<b>0.0%</b>	<b>(0.1%)</b>	16.3%	17.1%	(0.8%)	17.1%	13.2%	
Return on assets		1.25%	1.24%	1.13%	1.40%	1.17%	1.25%	<b>0.08%</b>	<b>0.01%</b>	1.24%	1.21%	0.03%	1.24%	0.86%	
Net interest margin (teb)		2.87%	2.88%	2.84%	2.78%	2.76%	2.56%	<b>0.11%</b>	<b>(0.01%)</b>	2.87%	2.66%	0.21%	2.76%	2.10%	
Net interest margin		2.80%	2.79%	2.74%	2.69%	2.67%	2.47%	<b>0.13%</b>	<b>0.01%</b>	2.79%	2.57%	0.22%	2.64%	2.03%	
Efficiency ratio (teb)		45.5%	45.2%	46.6%	44.4%	45.0%	40.0%	<b>0.5%</b>	<b>0.3%</b>	45.4%	42.6%	2.8%	44.1%	48.2%	
Efficiency ratio		46.4%	46.3%	47.9%	45.5%	46.1%	41.0%	<b>0.3%</b>	<b>0.1%</b>	46.3%	43.7%	2.6%	45.3%	49.4%	
<b>Financial Position</b>															
Total assets		\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	13%	5%	\$ 13,600,180	\$ 12,004,281	13%	\$ 12,701,691	\$ 11,635,872	
Total shareholders' equity		1,297,700	1,210,224	1,148,043	1,118,115	1,077,111	1,020,642	20%	7%	1,297,700	1,077,111	20%	1,148,043	986,499	
<b>Credit Quality</b>															
Provision for credit losses as a % of average loans		0.19%	0.23%	0.21%	0.23%	0.23%	0.16%	<b>(0.04%)</b>	<b>(0.04%)</b>	0.21%	0.19%	<b>0.02%</b>	0.21%	0.15%	
Net impaired loans (after general allowance)		\$ 49,766	\$ 57,373	\$ 64,566	\$ 74,230	\$ 90,843	\$ 73,832	(45%)	(13%)	\$ 49,766	\$ 90,843	(45%)	\$ 64,566	\$ 62,485	
Net impaired loans as a % of total loans		0.44%	0.53%	0.62%	0.73%	0.92%	0.80%	<b>(0.48%)</b>	<b>(0.09%)</b>	0.44%	0.92%	<b>(0.48%)</b>	0.62%	0.68%	
<b>Other</b>															
Capital ratios <sup>(3)</sup>															
Tangible common equity to risk-weighted assets		9.2%	8.9%	8.5%	8.5%	8.4%	8.4%	<b>0.8%</b>	<b>0.3%</b>	9.2%	8.4%	<b>0.8%</b>	8.5%	8.0%	
Tier 1		11.8%	11.6%	11.3%	11.4%	11.4%	11.6%	<b>0.4%</b>	<b>0.2%</b>	11.8%	11.4%	<b>0.4%</b>	11.3%	11.3%	
Total capital		16.6%	16.5%	14.3%	14.4%	14.5%	15.1%	<b>2.1%</b>	<b>0.1%</b>	16.6%	14.5%	<b>2.1%</b>	14.3%	15.4%	
Number of full-time equivalent staff at period end		1,759	1,735	1,716	1,706	1,652	1,382	6%	1%	1,759	1,652	6%	1,716	1,339	
Number of bank branches		39	39	39	37	37	37	5%	0%	39	37	5%	39	37	
Credit ratings (DBRS)															
Senior debt (deposits)		A low	A low	-	-	-	-	-	-	A low	-	-	-	-	
Subordinated debentures		BBB high	BBB high	-	-	-	-	-	-	BBB high	-	-	-	-	

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

(2) Diluted cash earnings per share is diluted earnings per common share excluding the after-tax amortization of acquisition-related intangible assets.

(3) Capital ratios are calculated in accordance with the requirements of the Office of the Superintendent of Financial Institutions.

**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		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% Change	2010	2009
	4	3	2	1	4	3	2	1							
Interest income															
Loans			\$ 143,562	\$ 144,163	\$ 138,824	\$ 131,779	\$ 123,830	\$ 116,841	16%	(0%)	\$ 287,725	\$ 240,671	20%	\$ 511,274	\$ 455,413
Securities			13,883	12,706	13,444	12,938	12,088	13,501	15%	9%	26,589	25,589	4%	51,971	52,056
Deposits with regulated financial institutions			1,063	1,379	899	1,082	1,443	2,104	(26%)	(23%)	2,442	3,547	(31%)	5,528	12,803
Total interest income			158,508	158,248	153,167	145,799	137,361	132,446	15%	0%	316,756	269,807	17%	568,773	520,272
Interest expense															
Deposits			58,587	58,843	59,555	56,373	52,858	53,570	11%	(0%)	117,430	106,428	10%	222,356	263,017
Subordinated debentures			6,639	5,979	4,406	4,406	4,371	4,570	52%	11%	12,618	8,941	41%	17,753	20,901
Total interest expense			65,226	64,822	63,961	60,779	57,229	58,140	14%	1%	130,048	115,369	13%	240,109	283,918
Net interest income (page 5)			93,282	93,426	89,206	85,020	80,132	74,306	16%	(0%)	186,708	154,438	21%	328,664	236,354
Provision for credit losses (page 9)			5,267	6,216	5,407	5,806	5,487	3,713	(4%)	(15%)	11,483	9,200	25%	20,413	13,500
Other income (page 5)			28,506	28,421	22,364	26,025	30,840	26,366	(8%)	0%	56,927	57,206	(0%)	105,595	91,612
Net interest and other income			116,521	115,631	106,163	105,239	105,485	96,959	10%	1%	232,152	202,444	15%	413,846	314,466
Non-interest expenses (page 6)			55,408	55,128	51,972	49,300	49,960	40,248	11%	1%	110,536	90,208	23%	191,480	158,182
Net income before taxes and non-controlling interest in subsidiary			61,113	60,503	54,191	55,939	55,525	56,711	10%	1%	121,616	112,236	8%	222,366	156,284
Provision for income taxes			16,623	16,491	15,045	9,285	17,600	16,600	(6%)	1%	33,114	34,200	(3%)	58,530	49,767
Non-controlling interest in subsidiary			50	60	39	59	41	76	22%	(17%)	110	117	(6%)	215	232
<b>Net Income</b>			\$ 44,440	\$ 43,952	\$ 39,107	\$ 46,595	\$ 37,884	\$ 40,035	17%	1%	\$ 88,392	\$ 77,919	13%	\$ 163,621	\$ 106,285
Preferred share dividends			\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	0%	0%	\$ 7,604	\$ 7,604	0%	\$ 15,208	\$ 10,062
Net income available to common shareholders			\$ 40,638	\$ 40,150	\$ 35,305	\$ 42,793	\$ 34,082	\$ 36,233	19%	1%	\$ 80,788	\$ 70,315	15%	\$ 148,413	\$ 96,223
Earnings per share															
Basic			\$ 0.58	\$ 0.59	\$ 0.53	\$ 0.64	\$ 0.52	\$ 0.57	12%	(2%)	\$ 1.17	\$ 1.08	8%	\$ 2.26	\$ 1.51
Diluted			0.53	0.54	0.48	0.59	0.47	0.52	13%	(2%)	1.07	0.99	8%	2.06	1.47
Diluted cash <sup>(2)</sup>			0.54	0.55	0.49	0.60	0.48	0.52	13%	(2%)	1.09	1.00	9%	2.09	1.49
teb adjustment			\$ 2,385	\$ 2,744	\$ 3,179	\$ 2,782	\$ 2,662	\$ 2,563	(10%)	(13%)	\$ 5,129	\$ 5,225	(2%)	\$ 11,186	\$ 7,847
<b>Comprehensive Income</b>															
Net income			\$ 44,440	\$ 43,952	\$ 39,107	\$ 46,595	\$ 37,884	\$ 40,035	17%	1%	\$ 88,392	\$ 77,919	13%	\$ 163,621	\$ 106,285
Other comprehensive income, net of tax															
Available-for-sale securities, change in unrealized gains (losses)			(17)	(4,902)	7,756	9,692	(15,756)	3,725	(100%)	(100%)	(4,919)	(12,031)	(59%)	5,417	29,658
Derivatives designated as cash flow hedges, change in unrealized gains (losses)			-	-	-	(27)	(508)	(1,061)	(100%)	nm	-	(1,569)	(100%)	(1,596)	(5,336)
			(17)	(4,902)	7,756	9,665	(16,264)	2,664	(100%)	(100%)	(4,919)	(13,600)	(64%)	3,821	24,322
<b>Comprehensive Income</b>			\$ 44,423	\$ 39,050	\$ 46,863	\$ 56,260	\$ 21,620	\$ 42,699	105%	14%	\$ 83,473	\$ 64,319	30%	\$ 167,442	\$ 130,607

(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) Diluted cash earnings per common share is calculated as diluted earnings per common share excluding the amortization of acquisition-related intangible assets.  
nm = not meaningful

**BANKING AND TRUST OPERATING SEGMENT**

(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% Change	2010	2009
	4	3	2	1	4	3	2	1							
Net interest income (teb) <sup>(1)</sup>			\$ 91,017	\$ 91,596	\$ 87,350	\$ 83,235	\$ 78,436	\$ 72,619	16%	(1%)	\$ 182,613	\$ 151,055	21%	\$ 321,640	\$ 230,227
Other income			23,188	23,802	17,961	19,865	24,951	20,616	(7%)	(3%)	46,990	45,567	3%	83,393	74,013
<b>Total revenues (teb)</b>			<b>114,205</b>	<b>115,398</b>	<b>105,311</b>	<b>103,100</b>	<b>103,387</b>	<b>93,235</b>	<b>10%</b>	<b>(1%)</b>	<b>229,603</b>	<b>196,622</b>	<b>17%</b>	<b>405,033</b>	<b>304,240</b>
Provision for credit losses			5,267	6,216	5,407	5,806	5,487	3,713	(4%)	(15%)	11,483	9,200	25%	20,413	13,500
Non-interest expenses			52,427	51,984	48,673	46,305	47,129	37,627	11%	1%	104,411	84,756	23%	179,734	147,571
Net income before taxes and non-controlling interest in subsidiary			56,511	57,198	51,231	50,989	50,771	51,895	11%	(1%)	113,709	102,666	11%	204,886	143,169
Provision for income taxes (teb)			15,509	15,719	14,174	7,890	16,245	15,129	(5%)	(1%)	31,228	31,374	(0%)	53,438	45,763
Non-controlling interest in subsidiary			50	60	39	59	41	76	22%	(17%)	110	117	(6%)	215	232
<b>Net Income</b>			<b>\$ 40,952</b>	<b>\$ 41,419</b>	<b>\$ 37,018</b>	<b>\$ 43,040</b>	<b>\$ 34,485</b>	<b>\$ 36,690</b>	<b>19%</b>	<b>(1%)</b>	<b>\$ 82,371</b>	<b>\$ 71,175</b>	<b>16%</b>	<b>\$ 151,233</b>	<b>\$ 97,174</b>
Average assets															
Cash, securities and repurchase agreements			\$ 1,749,439	\$ 1,796,113	\$ 1,684,878	\$ 1,743,709	\$ 1,751,189	\$ 1,933,516	(0%)	(3%)	\$ 1,772,776	\$ 1,842,352	(4%)	\$ 1,781,118	\$ 1,918,232
Loans			11,103,494	10,620,019	10,293,450	9,962,487	9,714,249	9,253,047	14%	5%	10,861,757	9,483,648	15%	9,805,808	9,006,522
Other assets			230,597	239,115	238,929	229,201	222,897	129,799	3%	(4%)	234,856	176,348	33%	205,207	130,147
<b>Total Average Assets</b>			<b>\$ 13,083,530</b>	<b>\$ 12,655,247</b>	<b>\$ 12,217,257</b>	<b>\$ 11,935,397</b>	<b>\$ 11,688,335</b>	<b>\$ 11,316,362</b>	<b>12%</b>	<b>3%</b>	<b>\$ 12,869,389</b>	<b>\$ 11,502,348</b>	<b>12%</b>	<b>\$ 11,792,133</b>	<b>\$ 11,054,901</b>
Efficiency ratio (teb)			45.9%	45.0%	46.2%	44.9%	45.6%	40.4%	<b>0.3%</b>	<b>0.9%</b>	45.5%	43.1%	<b>2.4%</b>	44.4%	48.5%
Efficiency ratio (non-teb)			46.8%	46.0%	47.5%	46.0%	46.7%	41.4%	<b>0.1%</b>	<b>0.8%</b>	46.4%	44.2%	<b>2.2%</b>	45.5%	49.7%
Net interest margin (teb)			2.85%	2.87%	2.84%	2.77%	2.75%	2.54%	<b>0.10%</b>	<b>(0.02%)</b>	2.86%	2.65%	<b>0.21%</b>	2.73%	2.08%
Net interest margin (non-teb)			2.79%	2.79%	2.74%	2.68%	2.67%	2.46%	<b>0.12%</b>	<b>0.00%</b>	2.79%	2.56%	<b>0.23%</b>	2.64%	2.02%

(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		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% Change	2010	2009
	4	3	2	1	4	3	2	1							
Net interest income (teb) <sup>(1)</sup>			\$ 2,265	\$ 1,830	\$ 1,856	\$ 1,785	\$ 1,696	\$ 1,687	34%	24%	\$ 4,095	\$ 3,383	21%	\$ 7,024	\$ 6,127
Other Income															
Net earned premiums			28,286	28,996	28,552	28,858	26,627	27,331	6%	(2%)	57,282	53,958	6%	111,368	104,062
Commissions and processing fees			479	465	577	606	546	618	(12%)	3%	944	1,164	(19%)	2,347	2,852
Net claims and adjustment expenses			(17,542)	(19,157)	(18,844)	(17,023)	(15,784)	(16,990)	11%	(8%)	(36,699)	(32,774)	12%	(68,641)	(68,996)
Policy acquisition costs			(6,232)	(5,714)	(5,894)	(6,307)	(5,868)	(5,289)	6%	9%	(11,946)	(11,157)	7%	(23,358)	(20,802)
Insurance revenues, net			4,991	4,590	4,391	6,134	5,521	5,670	(10%)	9%	9,581	11,191	(14%)	21,716	17,116
Gains (losses) on sale of securities & others			327	29	12	26	368	80	(11%)	1028%	356	448	(21%)	486	483
<b>Total revenues, net (teb)</b>			<b>7,583</b>	<b>6,449</b>	<b>6,259</b>	<b>7,945</b>	<b>7,585</b>	<b>7,437</b>	<b>(0%)</b>	<b>18%</b>	<b>14,032</b>	<b>15,022</b>	<b>(7%)</b>	<b>29,226</b>	<b>23,726</b>
Non-interest expenses			2,981	3,144	3,299	2,995	2,831	2,621	5%	(5%)	6,125	5,452	12%	11,746	10,611
Net income before taxes			4,602	3,305	2,960	4,950	4,754	4,816	(3%)	39%	7,907	9,570	(17%)	17,480	13,115
Provision for income taxes (teb)			1,114	772	871	1,395	1,355	1,471	(18%)	44%	1,886	2,826	(33%)	5,092	4,004
<b>Net Income</b>			<b>\$ 3,488</b>	<b>\$ 2,533</b>	<b>\$ 2,089</b>	<b>\$ 3,555</b>	<b>\$ 3,399</b>	<b>\$ 3,345</b>	<b>3%</b>	<b>38%</b>	<b>\$ 6,021</b>	<b>\$ 6,744</b>	<b>(11%)</b>	<b>\$ 12,388</b>	<b>\$ 9,111</b>
Average assets															
Cash and securities			\$ 162,372	\$ 163,589	\$ 160,989	\$ 151,169	\$ 146,418	\$ 150,463	11%	(1%)	\$ 162,981	\$ 148,440	10%	\$ 149,465	\$ 136,209
Other assets			67,539	69,521	69,039	64,542	63,222	63,887	7%	(3%)	68,530	63,555	8%	65,172	61,636
<b>Total Average Assets</b>			<b>\$ 229,911</b>	<b>\$ 233,110</b>	<b>\$ 230,028</b>	<b>\$ 215,711</b>	<b>\$ 209,640</b>	<b>\$ 214,350</b>	<b>10%</b>	<b>(1%)</b>	<b>\$ 231,511</b>	<b>\$ 211,995</b>	<b>9%</b>	<b>\$ 214,637</b>	<b>\$ 197,845</b>
Policies outstanding			187,744	185,926	185,167	182,961	180,289	177,272	4%	1%	187,744	180,289	4%	185,167	175,662
Gross written premiums			\$ 31,903	\$ 25,810	\$ 33,887	\$ 35,701	\$ 30,531	\$ 24,332	4%	24%	\$ 57,713	\$ 54,863	5%	\$ 124,451	\$ 116,828
Alberta Risk Sharing Pools impact on net income before tax			513	397	337	784	221	1,913	132%	29%	910	2,134	(57%)	3,255	(292)
Claims loss ratio			62%	66%	66%	59%	59%	62%	<b>3%</b>	<b>(4%)</b>	64%	60%	<b>4.0%</b>	62%	67%
Expense ratio			31%	29%	30%	30%	31%	27%	<b>0%</b>	<b>2%</b>	30%	29%	<b>1.0%</b>	29%	27%
Combined expense ratio			93%	95%	96%	89%	90%	89%	<b>3%</b>	<b>(2%)</b>	94%	89%	<b>5.0%</b>	91%	94%

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

**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		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% Change	2010	2009
	4	3	2	1	4	3	2	1							
<b>Earnings Per Share</b>															
Net income available to common shareholders		\$ 40,638	\$ 40,150	\$ 35,305	\$ 42,793	\$ 34,082	\$ 36,233	19%	1%	\$ 80,788	\$ 70,315	15%	\$ 148,413	\$ 96,223	
<b>Denominator</b>															
Weighted average number of common shares - basic		70,527	68,151	66,593	66,376	66,144	63,925	7%	3%	69,320	65,016	7%	65,757	63,613	
Dilutive instrument															
Employee stock options		1,489	1,207	781	777	801	756	86%	23%	1,354	779	74%	775	281	
Warrants to purchase common shares		4,498	5,674	6,061	5,993	5,725	5,409	(21%)	(21%)	5,043	5,567	(9%)	5,797	1,440	
Weighted average number of common shares - diluted		76,514	75,032	73,435	73,146	72,670	70,090	5%	2%	75,717	71,362	6%	72,329	65,334	
Basic earnings per share	\$ 0.58	\$ 0.59	\$ 0.53	\$ 0.64	\$ 0.52	\$ 0.57	12%	(2%)	\$ 1.17	\$ 1.08	8%	\$ 2.26	\$ 1.51		
Diluted earnings per share	0.53	0.54	0.48	0.59	0.47	0.52	13%	(2%)	1.07	0.99	8%	2.06	1.47		
Diluted cash earnings per share	0.54	0.55	0.49	0.60	0.48	0.52	13%	(2%)	1.09	1.00	9%	2.09	1.49		
<b>Number of Common Shares Outstanding at Period End</b>		74,191	69,703	66,641	66,547	66,309	63,977	12%	6%	74,191	66,309	12%	66,641	63,903	
<b>Derivatives</b>															
Replacement cost	\$ 25	\$ 50	\$ 134	\$ 55	\$ 388	\$ 807	(94%)	(50%)	\$ 25	\$ 388	(94%)	\$ 134	\$ 2,309		
Risk-weighted amount	151	183	236	208	290	220	(48%)	(17%)	151	290	(48%)	236	501		
Credit equivalent amount	389	616	968	768	1,278	992	(70%)	(37%)	389	1,278	(70%)	968	2,461		
Notional principal amount (\$ millions)	55	75	105	96	135	152	(59%)	(27%)	55	135	(59%)	105	239		
<b>Risk Weighted Assets (\$ millions)<sup>(1)</sup></b>															
Cash, securities and repurchase agreements	\$ 684	\$ 450	\$ 610	\$ 552	\$ 361	\$ 347	89%	52%	\$ 684	\$ 361	89%	\$ 610	\$ 329		
Loans	9,776	9,471	9,044	8,862	8,748	8,428	12%	3%	9,776	8,748	12%	9,044	8,421		
Other	853	897	836	803	774	647	10%	(5%)	853	774	10%	836	646		
<b>Total</b>	<b>\$ 11,313</b>	<b>\$ 10,818</b>	<b>\$ 10,490</b>	<b>\$ 10,217</b>	<b>\$ 9,883</b>	<b>\$ 9,422</b>	<b>14%</b>	<b>5%</b>	<b>\$ 11,313</b>	<b>\$ 9,883</b>	<b>14%</b>	<b>\$ 10,490</b>	<b>\$ 9,396</b>		
<b>Regulatory Capital<sup>(1)</sup></b>															
Tier 1 capital	\$ 1,339,794	\$ 1,250,346	\$ 1,183,680	\$ 1,159,924	\$ 1,128,608	\$ 1,094,841	19%	7%	\$ 1,339,794	\$ 1,128,608	19%	\$ 1,183,680	\$ 1,063,287		
Tier 2 capital	615,018	618,445	390,722	387,949	380,080	386,074	62%	(1%)	615,018	380,080	62%	390,722	443,271		
Deduction for insurance subsidiary and securitization	(82,185)	(80,715)	(77,873)	(77,957)	(74,607)	(60,073)	10%	2%	(82,185)	(74,607)	10%	(77,873)	(56,768)		
<b>Total</b>	<b>\$ 1,872,627</b>	<b>\$ 1,788,076</b>	<b>\$ 1,496,529</b>	<b>\$ 1,469,916</b>	<b>\$ 1,434,081</b>	<b>\$ 1,420,842</b>	<b>31%</b>	<b>5%</b>	<b>\$ 1,872,627</b>	<b>\$ 1,434,081</b>	<b>31%</b>	<b>\$ 1,496,529</b>	<b>\$ 1,449,790</b>		
<b>Capital Ratios<sup>(1)</sup></b>															
Tangible common equity to risk-weighted assets	9.2%	8.9%	8.5%	8.5%	8.4%	8.4%	<b>0.8%</b>	<b>0.3%</b>	9.2%	8.4%	<b>0.8%</b>	8.5%	8.0%		
Tier 1	11.8%	11.6%	11.3%	11.4%	11.4%	11.6%	<b>0.4%</b>	<b>0.2%</b>	11.8%	11.4%	<b>0.4%</b>	11.3%	11.3%		
Total	16.6%	16.5%	14.3%	14.4%	14.5%	15.1%	<b>2.1%</b>	<b>0.1%</b>	16.6%	14.5%	<b>2.1%</b>	14.3%	15.4%		
<b>Unrealized Gains on Available-for-Sale Cash and Securities</b>															
Deposits with regulated financial institutions	\$ 813	\$ 1,227	\$ 2,104	\$ 2,571	\$ 3,018	\$ 6,689	(73%)	(34%)	\$ 813	\$ 3,018	(73%)	\$ 2,104	\$ 7,390		
Government of Canada	179	22	(139)	(326)	(2,662)	901	(107%)	714%	179	(2,662)	(107%)	(139)	1,594		
Province or municipality	567	535	723	793	506	1,250	12%	6%	567	506	12%	723	2,547		
Other debt securities	1,479	1,841	3,412	3,117	2,913	7,231	(49%)	(20%)	1,479	2,913	(49%)	3,412	6,898		
Preferred shares	9,053	9,131	18,331	11,948	(835)	13,009	nm	(1%)	9,053	(835)	nm	18,331	5,810		
Common shares	12,693	12,049	7,669	3,130	4,706	647	170%	5%	12,693	4,706	170%	7,669	558		
<b>Total</b>	<b>\$ 24,784</b>	<b>\$ 24,805</b>	<b>\$ 32,100</b>	<b>\$ 21,233</b>	<b>\$ 7,646</b>	<b>\$ 29,727</b>	<b>224%</b>	<b>(0%)</b>	<b>\$ 24,784</b>	<b>\$ 7,646</b>	<b>224%</b>	<b>\$ 32,100</b>	<b>\$ 24,797</b>		
<b>Interest sensitive gap within 1 year (\$ millions)</b>	<b>\$ 370</b>	<b>\$ 240</b>	<b>\$ 190</b>	<b>\$ 256</b>	<b>\$ 25</b>	<b>\$ 265</b>	<b>1380%</b>	<b>54%</b>	<b>\$ 370</b>	<b>\$ 25</b>	<b>1380%</b>	<b>\$ 190</b>	<b>\$ 208</b>		

(1) Risk weighted assets, regulatory capital and 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 INTEREST INCOME, OTHER INCOME AND TOTAL REVENUES (teb)<sup>(1)</sup>**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% CHANGE	2010	2009
	4	3	2	1	4	3	2	1							
Net interest income per financial statements			\$ 90,897	\$ 90,682	\$ 86,027	\$ 82,238	\$ 77,470	\$ 71,743	17%	0%	\$ 181,579	\$ 149,213	22%	\$ 317,478	\$ 228,507
Taxable equivalent adjustment			2,385	2,744	3,179	2,782	2,662	2,563	(10%)	(13%)	5,129	5,225	(2%)	11,186	7,847
<b>Net interest income</b>			<b>93,282</b>	<b>93,426</b>	<b>89,206</b>	<b>85,020</b>	<b>80,132</b>	<b>74,306</b>	<b>16%</b>	<b>(0%)</b>	<b>186,708</b>	<b>154,438</b>	<b>21%</b>	<b>328,664</b>	<b>236,354</b>
Credit related			7,534	8,813	7,627	8,149	8,496	7,278	(11%)	(15%)	16,347	15,774	4%	31,550	23,369
Insurance, net			4,991	4,590	4,391	6,134	5,521	5,670	(10%)	9%	9,581	11,191	(14%)	21,716	17,116
Trust and wealth management services			4,930	4,533	4,087	4,260	4,499	4,470	10%	9%	9,463	8,969	6%	17,316	15,478
Retail services			2,392	2,462	2,419	2,250	2,332	2,016	3%	(3%)	4,854	4,348	12%	9,017	7,403
Gains on sale of securities			5,297	4,237	1,038	840	4,072	6,497	30%	25%	9,534	10,569	(10%)	12,447	25,225
Securitization revenue			1,022	1,514	1,136	1,238	1,911	-	(47%)	(32%)	2,536	1,911	33%	4,285	-
Foreign exchange gains			919	836	691	620	676	435	36%	10%	1,755	1,111	58%	2,422	2,745
Other			1,421	1,436	975	2,534	3,333	-	(57%)	(1%)	2,857	3,333	(14%)	6,842	276
<b>Total other income</b>			<b>28,506</b>	<b>28,421</b>	<b>22,364</b>	<b>26,025</b>	<b>30,840</b>	<b>26,366</b>	<b>(8%)</b>	<b>0%</b>	<b>56,927</b>	<b>57,206</b>	<b>(0%)</b>	<b>105,595</b>	<b>91,612</b>
<b>Total Revenues</b>			<b>\$ 121,788</b>	<b>\$ 121,847</b>	<b>\$ 111,570</b>	<b>\$ 111,045</b>	<b>\$ 110,972</b>	<b>\$ 100,672</b>	<b>10%</b>	<b>(0%)</b>	<b>\$ 243,635</b>	<b>\$ 211,644</b>	<b>15%</b>	<b>\$ 434,259</b>	<b>\$ 327,966</b>
Other income as a % of total revenues			23.4%	23.3%	20.0%	23.4%	27.8%	26.2%	<b>(4.4%)</b>	<b>0.1%</b>	23.4%	27.0%	<b>(3.6%)</b>	24.3%	27.9%
Net interest income (teb) per average assets			2.87%	2.88%	2.84%	2.78%	2.76%	2.56%	<b>0.11%</b>	<b>(0.01%)</b>	2.87%	2.66%	<b>0.21%</b>	2.74%	2.10%
Net interest income (non-teb) per average assets			2.80%	2.79%	2.74%	2.69%	2.67%	2.47%	<b>0.13%</b>	<b>0.01%</b>	2.79%	2.57%	<b>0.22%</b>	2.64%	2.03%

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

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

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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% CHANGE	2010	2009
	4	3	2	1	4	3	2	1							
Cash, securities and repurchase agreements			\$ 1,911,811	\$ 1,959,702	\$ 1,845,867	\$ 1,894,879	\$ 1,897,607	\$ 2,083,979	1%	(2%)	\$ 1,935,757	\$ 1,990,793	(3%)	\$ 1,930,583	\$ 2,054,441
Loans			11,103,494	10,620,019	10,293,450	9,962,487	9,714,249	9,253,047	14%	5%	10,861,757	9,483,648	15%	9,805,808	9,006,522
Other assets			298,136	308,636	307,968	293,743	286,119	193,686	4%	(3%)	303,386	239,903	26%	270,379	191,783
<b>Total Assets</b>			<b>\$ 13,313,441</b>	<b>\$ 12,888,357</b>	<b>\$ 12,447,285</b>	<b>\$ 12,151,109</b>	<b>\$ 11,897,975</b>	<b>\$ 11,530,712</b>	<b>12%</b>	<b>3%</b>	<b>\$ 13,100,900</b>	<b>\$ 11,714,344</b>	<b>12%</b>	<b>\$ 12,006,770</b>	<b>\$ 11,252,746</b>
Deposits															
Notice and demand			\$ 3,895,746	\$ 3,660,566	\$ 3,514,045	\$ 3,576,860	\$ 3,398,937	\$ 3,240,689	15%	6%	\$ 3,778,156	\$ 3,319,813	14%	\$ 3,432,633	\$ 2,607,815
Fixed term			7,118,024	7,025,046	6,938,314	6,637,671	6,596,433	6,515,169	8%	1%	7,071,535	6,555,802	8%	6,671,897	6,976,781
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	0%	105,000	105,000
Total deposits*			11,118,770	10,790,612	10,557,359	10,319,531	10,100,370	9,860,858	10%	3%	10,954,691	9,980,615	10%	10,209,530	9,689,596
Other liabilities			418,908	452,986	438,413	417,970	415,517	332,738	1%	(8%)	435,948	374,120	17%	401,146	323,821
Subordinated debentures			540,667	463,889	315,000	315,000	315,000	329,917	72%	17%	502,278	322,458	56%	318,729	375,000
Shareholders' equity			1,235,096	1,180,870	1,136,513	1,098,608	1,067,088	1,007,199	16%	5%	1,207,983	1,037,151	16%	1,077,365	864,329
<b>Total Liabilities and Shareholders' Equity</b>			<b>\$ 13,313,441</b>	<b>\$ 12,888,357</b>	<b>\$ 12,447,285</b>	<b>\$ 12,151,109</b>	<b>\$ 11,897,975</b>	<b>\$ 11,530,712</b>	<b>12%</b>	<b>3%</b>	<b>\$ 13,100,900</b>	<b>\$ 11,714,344</b>	<b>12%</b>	<b>\$ 12,006,770</b>	<b>\$ 11,252,746</b>
*Branch-raised deposits included in total deposits			\$ 6,925,122	\$ 6,786,495	\$ 6,490,355	\$ 6,333,222	\$ 6,204,111	\$ 6,294,529	12%	2%	\$ 6,840,701	\$ 6,250,548	9%	\$ 6,334,496	\$ 5,750,543

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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2011	FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2011	2010	% CHANGE	2010	2009
	4	3	2	1	4	3	2	1							
<b>Salaries and staff benefits</b>															
Salaries			\$ 29,026	\$ 30,063	\$ 27,045	\$ 27,469	\$ 26,607	\$ 22,152	9%	(3%)	\$ 59,089	\$ 48,759	21%	\$ 103,273	\$ 87,381
Employee benefits			6,368	5,578	5,093	5,294	6,074	4,238	5%	14%	11,946	10,312	16%	20,699	16,724
<b>Total</b>			<b>35,394</b>	<b>35,641</b>	<b>32,138</b>	<b>32,763</b>	<b>32,681</b>	<b>26,390</b>	<b>8%</b>	<b>(1%)</b>	<b>71,035</b>	<b>59,071</b>	<b>20%</b>	<b>123,972</b>	<b>104,105</b>
<b>Premises</b>															
Rent			3,684	3,624	3,468	3,428	3,413	3,255	8%	2%	7,308	6,668	10%	13,564	12,431
Depreciation			1,214	1,126	1,053	882	967	795	26%	8%	2,340	1,762	33%	3,697	2,869
Other			865	656	579	561	552	516	57%	32%	1,521	1,068	42%	2,208	1,997
<b>Total</b>			<b>5,763</b>	<b>5,406</b>	<b>5,100</b>	<b>4,871</b>	<b>4,932</b>	<b>4,566</b>	<b>17%</b>	<b>7%</b>	<b>11,169</b>	<b>9,498</b>	<b>18%</b>	<b>19,469</b>	<b>17,297</b>
<b>Equipment and furniture</b>															
Depreciation			1,722	1,926	1,706	1,744	1,614	1,271	7%	(11%)	3,648	2,885	26%	6,335	4,634
Other			1,668	1,515	1,623	1,393	1,437	1,191	16%	10%	3,183	2,628	21%	5,644	4,099
<b>Total</b>			<b>3,390</b>	<b>3,441</b>	<b>3,329</b>	<b>3,137</b>	<b>3,051</b>	<b>2,462</b>	<b>11%</b>	<b>(1%)</b>	<b>6,831</b>	<b>5,513</b>	<b>24%</b>	<b>11,979</b>	<b>8,733</b>
<b>General</b>															
Capital and business taxes			143	1,153	654	462	481	382	(70%)	(88%)	1,296	863	50%	1,979	2,230
Regulatory costs			534	590	533	496	448	439	19%	(10%)	1,124	887	27%	1,916	1,466
Professional fees and services			1,545	1,610	1,515	1,352	1,312	943	18%	(4%)	3,155	2,255	40%	5,122	4,007
Communications			447	396	372	(7)	373	260	20%	13%	843	633	33%	998	1,155
Marketing and business development			2,109	1,155	1,696	1,067	1,676	781	26%	83%	3,264	2,457	33%	5,220	4,336
Postage and stationery			781	653	666	573	675	544	16%	20%	1,434	1,219	18%	2,458	2,486
Banking charges			779	907	757	747	803	600	(3%)	(14%)	1,686	1,403	20%	2,907	2,224
Travel			568	412	540	496	342	258	66%	38%	980	600	63%	1,636	1,360
General insurance			281	295	454	272	285	269	(1%)	(5%)	576	554	4%	1,280	1,066
Community Investment			306	370	316	176	40	626	665%	(17%)	676	666	2%	1,158	690
Amortization of intangibles			1,474	1,392	1,256	1,257	1,243	312	19%	6%	2,866	1,555	84%	4,068	1,256
Other			1,894	1,705	2,646	1,638	1,618	1,416	17%	11%	3,599	3,034	19%	7,318	5,771
<b>Total</b>			<b>10,861</b>	<b>10,640</b>	<b>11,405</b>	<b>8,529</b>	<b>9,296</b>	<b>6,830</b>	<b>17%</b>	<b>2%</b>	<b>21,501</b>	<b>16,126</b>	<b>33%</b>	<b>36,060</b>	<b>28,047</b>
<b>Total Non-Interest Expenses</b>			<b>\$ 55,408</b>	<b>\$ 55,128</b>	<b>\$ 51,972</b>	<b>\$ 49,300</b>	<b>\$ 49,960</b>	<b>\$ 40,248</b>	<b>11%</b>	<b>1%</b>	<b>\$ 110,536</b>	<b>\$ 90,208</b>	<b>23%</b>	<b>\$ 191,480</b>	<b>\$ 158,182</b>

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

	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2010	2009
	4	3	2	1	4	3	2	1				
<b>Cash resources</b>			\$ 268,828	\$ 279,930	\$ 187,944	\$ 208,140	\$ 204,681	\$ 294,166	31%	(4%)	\$ 187,944	\$ 297,104
<b>Securities</b>												
Investment			1,577,341	1,473,675	1,510,187	1,269,178	1,374,346	1,855,784	15%	7%	1,510,187	1,891,408
Trading			-	-	-	-	-	-	-	-	-	-
Total			1,577,341	1,473,675	1,510,187	1,269,178	1,374,346	1,855,784	15%	7%	1,510,187	1,891,408
<b>Securities purchased under resale agreements</b>			219,385	-	177,954	220,122	247,682	20,000	(11%)	-	177,954	-
<b>Loans</b>												
Residential mortgages			2,833,163	2,667,045	2,479,957	2,318,665	2,292,578	2,308,916	24%	6%	2,479,957	2,282,475
Other			8,484,160	8,294,891	8,095,148	7,861,947	7,650,477	7,045,834	11%	2%	8,095,148	7,029,177
Allowance for credit losses			11,317,323	10,961,936	10,575,105	10,180,612	9,943,055	9,354,750	14%	3%	10,575,105	9,311,652
			(78,771)	(75,047)	(78,641)	(75,746)	(76,386)	(72,570)	3%	5%	(78,641)	(75,459)
Total			11,238,552	10,886,889	10,496,464	10,104,866	9,866,669	9,282,180	14%	3%	10,496,464	9,236,193
<b>Other</b>												
Land, building and equipment			67,282	66,830	65,978	61,709	57,859	41,248	16%	1%	65,978	39,252
Goodwill and intangible assets			78,406	79,879	81,143	82,115	82,809	15,512	(5%)	(2%)	81,143	15,825
Insurance related			56,846	57,853	59,652	58,914	55,254	56,584	3%	(2%)	59,652	55,932
Other assets			93,540	101,161	122,369	105,129	114,981	76,160	(19%)	(8%)	122,369	100,158
Total			296,074	305,723	329,142	307,867	310,903	189,504	(5%)	(3%)	329,142	211,167
<b>Total Assets</b>			\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	13%	5%	\$ 12,701,691	\$ 11,635,872
<b>Deposits</b>												
Demand and notice			\$ 3,996,544	\$ 3,694,736	\$ 3,530,207	\$ 3,506,137	\$ 3,494,589	\$ 3,219,921	14%	8%	\$ 3,530,207	\$ 3,137,777
Fixed term			7,259,922	6,986,605	7,177,560	6,645,905	6,585,454	6,679,000	10%	4%	7,177,560	6,374,461
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			11,361,466	10,786,341	10,812,767	10,257,042	10,185,043	10,003,921	12%	5%	10,812,767	9,617,238
<b>Other</b>												
Insurance related			140,739	143,010	149,396	144,198	135,482	137,424	4%	(2%)	149,396	145,509
Securities sold under repurchase agreements			-	-	-	-	-	-	-	-	-	300,242
Other liabilities			255,275	261,642	276,485	275,818	291,645	164,647	(12%)	(2%)	276,485	211,384
Total			396,014	404,652	425,881	420,016	427,127	302,071	(7%)	(2%)	425,881	657,135
<b>Subordinated debentures</b>			545,000	545,000	315,000	315,000	315,000	315,000	73%	0%	315,000	375,000
<b>Shareholders' equity (page 8)</b>												
Preferred shares			209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	209,750
Common shares			387,740	323,340	279,352	276,930	274,223	227,716	41%	20%	279,352	226,480
Contributed surplus			20,795	21,089	21,291	21,225	20,630	20,442	1%	(1%)	21,291	19,366
Retained earnings			661,394	638,007	614,710	595,026	566,989	540,951	17%	4%	614,710	511,784
Accumulated other comprehensive income			18,021	18,038	22,940	15,184	5,519	21,783	227%	(0%)	22,940	19,119
Total			1,297,700	1,210,224	1,148,043	1,118,115	1,077,111	1,020,642	20%	7%	1,148,043	986,499
<b>Total Liabilities and Shareholders' Equity</b>			\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	13%	5%	\$ 12,701,691	\$ 11,635,872
<b>Assets under administration</b>			\$ 9,596,537	\$ 9,013,307	\$ 8,530,716	\$ 8,311,799	\$ 8,223,274	\$ 5,461,921	17%	6%	\$ 8,530,716	\$ 5,467,447
Trust cash balances			1,129,655	1,051,837	993,226	959,313	966,876	977,618	17%	7%	993,226	930,806
Number of investment accounts (#)			47,529	46,391	46,009	45,896	46,028	45,128	3%	2%	46,009	44,143
<b>Assets under management</b>			827,486	804,486	795,467	757,899	779,721	880,786	6%	3%	795,467	878,095

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

	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2010	2009
	4	3	2	1	4	3	2	1				
<b>Retained earnings</b>												
Balance at beginning of period			\$ 638,007	\$ 614,710	\$ 595,026	\$ 566,989	\$ 540,951	\$ 511,784	18%	4%	\$ 511,784	\$ 448,203
Net income			44,440	43,952	39,107	46,595	37,884	40,035	17%	1%	163,621	106,285
Dividends - Preferred shares			(3,802)	(3,802)	(3,802)	(3,801)	(3,802)	(3,802)	0%	0%	(15,207)	(10,061)
- Common shares			(9,069)	(9,050)	(7,323)	(7,300)	(7,274)	(7,033)	25%	0%	(28,930)	(27,992)
Warrant purchased under normal course issuer bid			(8,182)	(7,803)	(8,298)	(7,457)	(665)	(33)	nm	5%	(16,453)	-
Issuance costs on preferred units			-	-	-	-	(105)	-	(100%)	0%	(105)	(4,651)
Balance at end of period			661,394	638,007	614,710	595,026	566,989	540,951	17%	4%	614,710	511,784
<b>Accumulated other comprehensive income</b>												
Balance at beginning of period			18,038	22,940	15,184	5,519	21,783	19,119	(17%)	(21%)	19,119	(5,203)
Other comprehensive income (loss)			(17)	(4,902)	7,756	9,665	(16,264)	2,664	(100%)	(100%)	3,821	24,322
Balance at end of period			18,021	18,038	22,940	15,184	5,519	21,783	227%	(0%)	22,940	19,119
Total retained earnings and accumulated other comprehensive income			679,415	656,045	637,650	610,210	572,508	562,734	19%	4%	637,650	530,903
<b>Preferred Shares</b>												
Balance at beginning of period			209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	-
Issued during period			-	-	-	-	-	-	-	-	-	209,750
Balance at end of period			209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	209,750
<b>Common Shares</b>												
Balance at beginning of period			323,340	279,352	276,930	274,223	227,716	226,480	42%	16%	226,480	221,914
Issued on acquisition			-	-	-	-	42,582	-	(100%)	0%	42,582	-
Issued on exercise of employee stock options			1,259	1,291	505	1,070	1,985	304	(37%)	(2%)	3,864	2,200
Issued under dividend reinvestment plan			1,426	574	499	860	805	758	77%	148%	2,922	744
Transferred from contributed surplus on exercise or exchange of options			1,360	1,491	1,255	727	1,069	130	27%	(9%)	3,181	1,613
Issued on exercise of warrants			60,355	40,632	163	50	66	44	nm	49%	323	9
Balance at end of period			387,740	323,340	279,352	276,930	274,223	227,716	41%	20%	279,352	226,480
<b>Contributed surplus</b>												
Balance at beginning of period			21,089	21,291	21,225	20,630	20,442	19,366	3%	(1%)	19,366	14,234
Amortization of fair value of employee stock options			1,066	1,289	1,321	1,322	1,257	1,206	(15%)	(17%)	5,106	6,744
Transferred to common shares on exercise or exchange of options			(1,360)	(1,491)	(1,255)	(727)	(1,069)	(130)	27%	(9%)	(3,181)	(1,612)
Balance at end of period			20,795	21,089	21,291	21,225	20,630	20,442	1%	(1%)	21,291	19,366
<b>Total shareholders' equity</b>			\$ 1,297,700	\$ 1,210,224	\$ 1,148,043	\$ 1,118,115	\$ 1,077,111	\$ 1,020,642	20%	7%	\$ 1,148,043	\$ 986,499

nm = not meaningful

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

	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR	
	2011				2010				vs Q2 10	vs Q1 11	2010	2009
	4	3	2	1	4	3	2	1				
<b>Gross impaired loans</b>												
Personal			\$ 25,039	\$ 26,919	\$ 24,534	\$ 21,517	\$ 19,746	\$ 19,128	27%	(7%)	\$ 24,534	\$ 14,805
Real estate			68,503	75,153	82,799	93,320	101,228	79,143	(32%)	(9%)	82,799	76,643
Equipment financing			15,393	16,058	27,918	28,163	21,322	18,233	(28%)	(4%)	27,918	26,408
Commercial			19,602	14,290	7,956	6,976	24,933	29,898	(21%)	37%	7,956	20,088
<b>Total gross impaired loans</b>			<b>\$ 128,537</b>	<b>\$ 132,420</b>	<b>\$ 143,207</b>	<b>\$ 149,976</b>	<b>\$ 167,229</b>	<b>\$ 146,402</b>	<b>(23%)</b>	<b>(3%)</b>	<b>\$ 143,207</b>	<b>\$ 137,944</b>
<b>Net impaired loans</b>												
Personal			\$ 23,520	\$ 24,886	\$ 23,246	\$ 19,778	\$ 18,024	\$ 18,013	30%	(5%)	\$ 23,246	\$ 13,598
Real estate			62,351	70,974	77,919	88,386	95,344	75,923	(35%)	(12%)	77,919	71,032
Equipment financing			9,055	10,024	17,703	18,738	16,425	15,279	(45%)	(10%)	17,703	20,212
Commercial			11,702	11,674	5,301	6,367	19,055	23,656	(39%)	0%	5,301	18,796
General allowance for credit risk			106,628	117,558	124,169	133,269	148,848	132,871	(28%)	(9%)	124,169	123,638
			(56,862)	(60,185)	(59,603)	(59,039)	(58,005)	(59,039)	(2%)	(6%)	(59,603)	(61,153)
<b>Net impaired loans (after general allowance)</b>			<b>\$ 49,766</b>	<b>\$ 57,373</b>	<b>\$ 64,566</b>	<b>\$ 74,230</b>	<b>\$ 90,843</b>	<b>\$ 73,832</b>	<b>(45%)</b>	<b>(13%)</b>	<b>\$ 64,566</b>	<b>\$ 62,485</b>
<b>Gross impaired loan formations (reductions)<sup>(1)</sup></b>			\$ (1,943)	\$ (740)	\$ (3,938)	\$ (10,620)	\$ 29,357	\$ 15,063	(107%)	163%	\$ 29,861	\$ 60,149
<b>Net new specific provision<sup>(2)</sup></b>			8,590	5,634	4,843	4,772	10,693	5,827	(20%)	52%	26,135	12,874
<b>Allowance for credit losses</b>												
Specific			\$ 21,909	\$ 14,862	\$ 19,038	\$ 16,707	\$ 18,381	\$ 13,531	19%	47%	\$ 19,038	\$ 14,306
General			56,862	60,185	59,603	59,039	58,005	59,039	(2%)	(6%)	59,603	61,153
<b>Total allowance</b>			<b>\$ 78,771</b>	<b>\$ 75,047</b>	<b>\$ 78,641</b>	<b>\$ 75,746</b>	<b>\$ 76,386</b>	<b>\$ 72,570</b>	<b>3%</b>	<b>5%</b>	<b>\$ 78,641</b>	<b>\$ 75,459</b>
<b>Reconciliation of allowance for credit losses</b>												
Opening allowance			\$ 75,047	\$ 78,641	\$ 75,746	\$ 76,386	\$ 72,570	\$ 75,459	3%	(5%)	\$ 75,459	\$ 75,538
Allowance acquired			-	-	-	-	6,768	-	(100%)	-	6,768	-
Provision for credit losses			5,267	6,216	5,407	5,806	5,487	3,713	(4%)	(15%)	20,413	13,500
Write-offs			(1,940)	(10,047)	(2,831)	(6,633)	(8,530)	(6,605)	(77%)	(81%)	(24,599)	(13,842)
Recoveries			397	237	319	187	91	3	336%	68%	600	263
<b>Closing allowance</b>			<b>\$ 78,771</b>	<b>\$ 75,047</b>	<b>\$ 78,641</b>	<b>\$ 75,746</b>	<b>\$ 76,386</b>	<b>\$ 72,570</b>	<b>3%</b>	<b>5%</b>	<b>\$ 78,641</b>	<b>\$ 75,459</b>
Net impaired loans (after general allowance) as a % of total loans			0.44%	0.53%	0.62%	0.73%	0.92%	0.80%	<b>(0.48%)</b>	<b>(0.09%)</b>	0.62%	0.68%
Allowance for credit losses as a % of gross impaired loans			61%	57%	55%	51%	46%	50%	<b>16%</b>	<b>5%</b>	55%	55%
Provision for credit losses as a % of average loans			0.19%	0.23%	0.21%	0.23%	0.23%	0.16%	<b>(0.04%)</b>	<b>(0.04%)</b>	0.21%	0.15%
Net new specific provisions as a % of average loans			0.32%	0.21%	0.19%	0.20%	0.45%	0.25%	<b>(0.13%)</b>	<b>0.11%</b>	0.27%	0.14%
General allowance as a % of risk-weighted assets			0.50%	0.56%	0.57%	0.58%	0.59%	0.63%	<b>(0.09%)</b>	<b>(0.06%)</b>	0.57%	0.65%
General allowance as a % of risk-weighted loans			0.58%	0.64%	0.66%	0.67%	0.66%	0.70%	<b>(0.08%)</b>	<b>(0.06%)</b>	0.66%	0.73%

(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.

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