

Supplemental Financial Information
For the Quarter Ended October 31, 2011
(unaudited)

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Note:

This financial information is supplementary to CWB's 2011 Fourth Quarter Press Release and the 2010 Annual Report and should be read in conjunction with those documents. The 2011 Annual Report is expected to be available on December 9th.

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

HIGHLIGHTS
(unaudited)
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				Q4 % CHANGE		2011	FULL YEAR		
	2011				2010						vs 2010			
	4	3	2	1	4	3	2	1	vs Q4 10	vs Q3 11	% Change	2011	2010	2009
Results of Operations														
Net interest income (teb) ⁽¹⁾	\$ 99,842	\$ 98,133	\$ 93,282	\$ 93,426	\$ 89,206	\$ 85,020	\$ 80,132	\$ 74,306	12%	2%	17%	\$ 384,683	\$ 328,664	\$ 236,354
Less teb adjustment	3,133	2,797	2,385	2,744	3,179	2,782	2,662	2,563	(1%)	12%	(1%)	11,059	11,186	7,847
Net interest income per financial statements	96,709	95,336	90,897	90,682	86,027	82,238	77,470	71,743	12%	1%	18%	373,624	317,478	228,507
Other income	24,452	24,952	28,506	28,421	22,364	26,025	30,840	26,366	9%	(2%)	1%	106,331	105,595	91,612
Total revenues (teb)	124,294	123,085	121,788	121,847	111,570	111,045	110,972	100,672	11%	1%	13%	491,014	434,259	327,966
Total revenues	121,161	120,288	119,403	119,103	108,391	108,263	108,310	98,109	12%	1%	13%	479,955	423,073	320,119
Net income	45,046	44,711	44,440	43,952	39,107	46,595	37,884	40,035	15%	1%	9%	178,149	163,621	106,285
Per Common Share (\$'s)														
Earnings per share														
Basic	0.55	0.55	0.58	0.59	0.53	0.64	0.52	0.57	4%	0%	0%	2.26	2.26	1.51
Diluted	0.54	0.52	0.53	0.54	0.48	0.59	0.47	0.52	13%	4%	3%	2.12	2.05	1.47
Diluted cash ⁽²⁾	0.55	0.54	0.54	0.55	0.49	0.60	0.48	0.52	12%	2%	4%	2.18	2.09	1.49
Cash dividends	0.14	0.14	0.13	0.13	0.11	0.11	0.11	0.11	27%	0%	23%	0.54	0.44	0.44
Book value	14.36	15.01	14.66	14.35	14.08	13.65	13.08	12.67	2%	(4%)	2%	14.36	14.08	12.16
Closing market price	28.50	30.45	30.31	29.64	25.36	25.97	23.99	20.56	12%	(6%)	12%	28.50	25.36	21.38
Performance Measures (%)														
Return on common shareholders' equity	15.2%	14.6%	16.3%	16.4%	15.1%	19.1%	16.3%	18.0%	0.1%	0.6%	(1.5%)	15.6%	17.1%	13.2%
Return on assets	1.12%	1.18%	1.25%	1.24%	1.13%	1.40%	1.17%	1.25%	(0.01%)	(0.06%)	(0.04%)	1.20%	1.24%	0.86%
Net interest margin (teb)	2.72%	2.83%	2.87%	2.88%	2.84%	2.78%	2.76%	2.56%	(0.12%)	(0.11%)	0.08%	2.82%	2.74%	2.10%
Net interest margin	2.64%	2.75%	2.80%	2.79%	2.74%	2.69%	2.67%	2.47%	(0.10%)	(0.11%)	0.10%	2.74%	2.64%	2.03%
Efficiency ratio (teb)	45.1%	45.3%	45.5%	45.2%	46.6%	44.4%	45.0%	40.0%	(1.5%)	(0.2%)	1.2%	45.3%	44.1%	48.2%
Efficiency ratio	46.3%	46.4%	46.4%	46.3%	47.9%	45.5%	46.1%	41.0%	(1.6%)	(0.1%)	1.0%	46.3%	45.3%	49.4%
Financial Position														
Total assets	\$ 14,772,035	\$ 13,996,807	\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	16%	6%	16%	\$ 14,772,035	\$ 12,701,691	\$ 11,635,872
Total shareholders' equity	1,293,566	1,338,780	1,297,700	1,210,224	1,148,043	1,118,115	1,077,111	1,020,642	13%	(3%)	13%	1,293,566	1,148,043	986,499
Credit Quality														
Provision for credit losses as a % of average loans	0.18%	0.18%	0.19%	0.23%	0.21%	0.23%	0.23%	0.16%	(0.03%)	0.00%	(0.01%)	0.20%	0.21%	0.15%
Net impaired loans (after general allowance)	\$ 26,179	\$ 37,107	\$ 49,766	\$ 57,373	\$ 64,566	\$ 74,230	\$ 90,843	\$ 73,832	(59%)	(29%)	(59%)	\$ 26,179	\$ 64,566	\$ 62,485
Net impaired loans as a % of total loans	0.21%	0.31%	0.44%	0.53%	0.62%	0.73%	0.92%	0.80%	(0.41%)	(0.10%)	(0.41%)	0.21%	0.62%	0.68%
Other														
Capital ratios ⁽³⁾														
Tangible common equity to risk-weighted assets	8.6%	9.3%	9.2%	8.9%	8.5%	8.5%	8.4%	8.4%	0.1%	(0.7%)	0.1%	8.6%	8.5%	8.0%
Tier 1	11.1%	11.8%	11.8%	11.6%	11.3%	11.4%	11.4%	11.6%	(0.2%)	(0.7%)	(0.2%)	11.1%	11.3%	11.3%
Total capital	15.4%	16.3%	16.6%	16.5%	14.3%	14.4%	14.5%	15.1%	1.1%	(0.9%)	1.1%	15.4%	14.3%	15.4%
Number of full-time equivalent staff at period end	1,796	1,814	1,759	1,735	1,716	1,706	1,652	1,382	5%	(1%)	5%	1,796	1,716	1,339
Number of bank branches	40	39	39	39	39	37	37	37	3%	3%	3%	40	39	37
Credit ratings (DBRS)														
Senior debt (deposits)	A low	A low	A low	A low	-	-	-	-	-	-	-	A low	-	-
Subordinated debentures	BBB high	BBB high	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) ⁽¹⁾ AND COMPREHENSIVE INCOME - CONSOLIDATED (unaudited) (\$ thousands, except per share amounts)																
	QUARTER				QUARTER				Q4 % CHANGE		2011	FULL YEAR				
	2011				2010				vs Q4 10	vs Q3 11	% Change	2011	2010	2009		
	4	3	2	1	4	3	2	1								
Interest income																
Loans	\$ 156,833	\$ 152,727	\$ 143,562	\$ 144,163	\$ 138,824	\$ 131,779	\$ 123,830	\$ 116,841	13%	3%	17%	\$ 597,285	\$ 511,274	\$ 455,413		
Securities	15,144	13,503	13,883	12,706	13,444	12,938	12,088	13,501	13%	12%	6%	55,236	51,971	52,056		
Deposits with regulated financial institutions	808	812	1,063	1,379	899	1,082	1,443	2,104	(10%)	(0%)	(27%)	4,062	5,528	12,803		
Total interest income	172,785	167,042	158,508	158,248	153,167	145,799	137,361	132,446	13%	3%	15%	656,583	568,773	520,272		
Interest expense																
Deposits	65,965	62,053	58,587	58,843	59,555	56,373	52,858	53,570	11%	6%	10%	245,448	222,356	263,017		
Subordinated debentures	6,978	6,856	6,639	5,979	4,406	4,406	4,371	4,570	58%	2%	49%	26,452	17,753	20,901		
Total interest expense	72,943	68,909	65,226	64,822	63,961	60,779	57,229	58,140	14%	6%	13%	271,900	240,109	283,918		
Net interest income (page 5)	99,842	98,133	93,282	93,426	89,206	85,020	80,132	74,306	12%	2%	17%	384,683	328,664	236,354		
Provision for credit losses (page 9)	5,521	5,175	5,267	6,216	5,407	5,806	5,487	3,713	2%	7%	9%	22,179	20,413	13,500		
Other income (page 5)	24,452	24,952	28,506	28,421	22,364	26,025	30,840	26,366	9%	(2%)	1%	106,331	105,595	91,612		
Net interest and other income	118,773	117,910	116,521	115,631	106,163	105,239	105,485	96,959	12%	1%	13%	468,835	413,846	314,466		
Non-interest expenses (page 6)	56,110	55,805	55,408	55,128	51,972	49,300	49,960	40,248	8%	1%	16%	222,451	191,480	158,182		
Net income before taxes and non-controlling interest in subsidiary	62,663	62,105	61,113	60,503	54,191	55,939	55,525	56,711	16%	1%	11%	246,384	222,366	156,284		
Provision for income taxes	17,566	17,327	16,623	16,491	15,045	9,285	17,600	16,600	17%	1%	16%	68,007	58,530	49,767		
Non-controlling interest in subsidiary	51	67	50	60	39	59	41	76	31%	(24%)	6%	228	215	232		
Net Income	\$ 45,046	\$ 44,711	\$ 44,440	\$ 43,952	\$ 39,107	\$ 46,595	\$ 37,884	\$ 40,035	15%	1%	9%	\$ 178,149	\$ 163,621	\$ 106,285		
Preferred share dividends	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	\$ 3,802	0%	0%	0%	\$ 15,208	\$ 15,208	\$ 10,062		
Net income available to common shareholders	\$ 41,244	\$ 40,909	\$ 40,638	\$ 40,150	\$ 35,305	\$ 42,793	\$ 34,082	\$ 36,233	17%	1%	10%	\$ 162,941	\$ 148,413	\$ 96,223		
Earnings per share																
Basic	\$ 0.55	\$ 0.55	\$ 0.58	\$ 0.59	\$ 0.53	\$ 0.64	\$ 0.52	\$ 0.57	4%	0%	0%	\$ 2.27	\$ 2.26	\$ 1.51		
Diluted	0.54	0.52	0.53	0.54	0.48	0.59	0.47	0.52	13%	4%	4%	2.13	2.06	1.47		
Diluted cash ⁽²⁾	0.55	0.54	0.54	0.55	0.49	0.60	0.48	0.52	12%	2%	4%	2.18	2.09	1.49		
teb adjustment	\$ 3,133	\$ 2,797	\$ 2,385	\$ 2,744	\$ 3,179	\$ 2,782	\$ 2,662	\$ 2,563	(1%)	12%	(1%)	\$ 11,059	\$ 11,186	\$ 7,847		
Comprehensive Income																
Net income	\$ 45,046	\$ 44,711	\$ 44,440	\$ 43,952	\$ 39,107	\$ 46,595	\$ 37,884	\$ 40,035	15%	1%	9%	\$ 178,149	\$ 163,621	\$ 106,285		
Other comprehensive income, net of tax																
Available-for-sale securities, change in unrealized gains (losses)	(8,563)	(5,568)	(17)	(4,902)	7,756	9,692	(15,756)	3,725	nm	54%	nm	(19,050)	5,417	29,658		
Derivatives designated as cash flow hedges, change in unrealized gains (losses)	-	-	-	-	-	(27)	(508)	(1,061)	-	-	(100%)	-	(1,596)	(5,336)		
	(8,563)	(5,568)	(17)	(4,902)	7,756	9,665	(16,264)	2,664	(210%)	54%	nm	(19,050)	3,821	24,322		
Comprehensive Income	\$ 36,483	\$ 39,143	\$ 44,423	\$ 39,050	\$ 46,863	\$ 56,260	\$ 21,620	\$ 42,699	(22%)	(7%)	(5%)	\$ 159,099	\$ 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				Q4 % CHANGE		2011	FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	vs 2010	2011	2010	2009
	4	3	2	1	4	3	2	1						
Net interest income (teb) ⁽¹⁾	\$ 97,967	\$ 96,201	\$ 91,017	\$ 91,596	\$ 87,350	\$ 83,235	\$ 78,436	\$ 72,619	12%	2%	17%	\$ 376,781	\$ 321,640	\$ 230,227
Other income	19,510	19,206	23,188	23,802	17,961	19,865	24,951	20,616	9%	2%	3%	85,706	83,393	74,013
Total revenues (teb)	117,477	115,407	114,205	115,398	105,311	103,100	103,387	93,235	12%	2%	14%	462,487	405,033	304,240
Provision for credit losses	5,521	5,175	5,267	6,216	5,407	5,806	5,487	3,713	2%	7%	9%	22,179	20,413	13,500
Non-interest expenses	53,047	52,735	52,427	51,984	48,673	46,305	47,129	37,627	9%	1%	17%	210,193	179,734	147,571
Net income before taxes and non-controlling interest in subsidiary	58,909	57,497	56,511	57,198	51,231	50,989	50,771	51,895	15%	2%	12%	230,115	204,886	143,169
Provision for income taxes (teb)	16,528	16,092	15,509	15,719	14,174	7,890	16,245	15,129	17%	3%	19%	63,848	53,438	45,763
Non-controlling interest in subsidiary	51	67	50	60	39	59	41	76	31%	(24%)	6%	228	215	232
Net Income	\$ 42,330	\$ 41,338	\$ 40,952	\$ 41,419	\$ 37,018	\$ 43,040	\$ 34,485	\$ 36,690	14%	2%	10%	\$ 166,039	\$ 151,233	\$ 97,174
Average assets														
Cash, securities and repurchase agreements	\$ 2,009,330	\$ 1,761,619	\$ 1,749,439	\$ 1,796,113	\$ 1,684,878	\$ 1,743,709	\$ 1,751,189	\$ 1,933,516	19%	14%	3%	\$ 1,829,125	\$ 1,781,118	\$ 1,918,232
Loans	12,050,474	11,542,685	11,103,494	10,620,019	10,293,450	9,962,487	9,714,249	9,253,047	17%	4%	16%	11,329,168	9,805,808	9,006,522
Other assets	251,301	238,556	230,597	239,115	238,929	229,201	222,897	129,799	5%	5%	17%	239,892	205,207	130,147
Total Average Assets	\$ 14,311,105	\$ 13,542,860	\$ 13,083,530	\$ 12,655,247	\$ 12,217,257	\$ 11,935,397	\$ 11,688,335	\$ 11,316,362	17%	6%	14%	\$ 13,398,185	\$ 11,792,133	\$ 11,054,901
Efficiency ratio (teb)	45.2%	45.7%	45.9%	45.0%	46.2%	44.9%	45.6%	40.4%	(1.0%)	(0.5%)	1.0%	45.4%	44.4%	48.5%
Efficiency ratio (non-teb)	46.3%	46.7%	46.8%	46.0%	47.5%	46.0%	46.7%	41.4%	(1.2%)	(0.4%)	1.0%	46.5%	45.5%	49.7%
Net interest margin (teb)	2.72%	2.82%	2.85%	2.87%	2.84%	2.77%	2.75%	2.54%	(0.12%)	(0.10%)	0.08%	2.81%	2.73%	2.08%
Net interest margin (non-teb)	2.64%	2.74%	2.79%	2.79%	2.74%	2.68%	2.67%	2.46%	(0.10%)	(0.10%)	0.10%	2.74%	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				Q4 % CHANGE		2011	FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	vs 2010	2011	2010	2009
	4	3	2	1	4	3	2	1						
Net interest income (teb) ⁽¹⁾	\$ 1,875	\$ 1,932	\$ 2,265	\$ 1,830	\$ 1,856	\$ 1,785	\$ 1,696	\$ 1,687	1%	(3%)	13%	\$ 7,902	\$ 7,024	\$ 6,127
Other Income														
Net earned premiums	30,252	30,098	28,286	28,996	28,552	28,858	26,627	27,331	6%	1%	6%	117,632	111,368	104,062
Commissions and processing fees	459	466	479	465	577	606	546	618	(20%)	(2%)	(20%)	1,869	2,347	2,852
Net claims and adjustment expenses	(19,703)	(18,332)	(17,542)	(19,157)	(18,844)	(17,023)	(15,784)	(16,990)	5%	7%	9%	(74,734)	(68,641)	(68,996)
Policy acquisition costs	(6,065)	(6,506)	(6,232)	(5,714)	(5,894)	(6,307)	(5,868)	(5,289)	3%	(7%)	5%	(24,517)	(23,358)	(20,802)
Insurance revenues, net	4,943	5,726	4,991	4,590	4,391	6,134	5,521	5,670	13%	(14%)	(7%)	20,250	21,716	17,116
Gains (losses) on sale of securities & others	(1)	20	327	29	12	26	368	80	(108%)	(105%)	(23%)	375	486	483
Total revenues, net (teb)	6,817	7,678	7,583	6,449	6,259	7,945	7,585	7,437	9%	(11%)	(2%)	28,527	29,226	23,726
Non-interest expenses	3,063	3,070	2,981	3,144	3,299	2,995	2,831	2,621	(7%)	(0%)	4%	12,258	11,746	10,611
Net income before taxes	3,754	4,608	4,602	3,305	2,960	4,950	4,754	4,816	27%	(19%)	(7%)	16,269	17,480	13,115
Provision for income taxes (teb)	1,038	1,235	1,114	772	871	1,395	1,355	1,471	19%	(16%)	(18%)	4,159	5,092	4,004
Net Income	\$ 2,716	\$ 3,373	\$ 3,488	\$ 2,533	\$ 2,089	\$ 3,555	\$ 3,399	\$ 3,345	30%	(19%)	(2%)	\$ 12,110	\$ 12,388	\$ 9,111
Average assets														
Cash and securities	\$ 176,322	\$ 168,306	\$ 162,372	\$ 163,589	\$ 160,989	\$ 151,169	\$ 146,418	\$ 150,463	10%	5%	12%	\$ 167,647	\$ 149,465	\$ 136,209
Other assets	65,893	66,722	67,539	69,521	69,039	64,542	63,222	63,887	(5%)	(1%)	3%	67,419	65,172	61,636
Total Average Assets	\$ 242,215	\$ 235,028	\$ 229,911	\$ 233,110	\$ 230,028	\$ 215,711	\$ 209,640	\$ 214,350	5%	3%	10%	\$ 235,066	\$ 214,637	\$ 197,845
Policies outstanding	190,994	189,608	187,744	185,926	185,167	182,961	180,289	177,272	3%	1%	3%	190,994	185,167	175,662
Gross written premiums	\$ 35,382	\$ 36,575	\$ 31,903	\$ 25,810	\$ 33,887	\$ 35,701	\$ 30,531	\$ 24,332	4%	(3%)	4%	\$ 129,670	\$ 124,451	\$ 116,828
Alberta Risk Sharing Pools impact on net income before tax	(417)	236	513	397	337	784	221	1,913	(224%)	(277%)	(78%)	729	3,255	(292)
Claims loss ratio	65%	61%	62%	66%	66%	59%	59%	62%	(1%)	4%	2%	64%	62%	67%
Expense ratio	29%	30%	31%	29%	30%	30%	31%	27%	(1%)	(1%)	0%	29%	29%	27%
Combined expense ratio	94%	91%	93%	95%	96%	89%	90%	89%	(2%)	3%	2%	93%	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, CAPITAL INFORMATION AND OTHER STATISTICS

(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE		2011 vs 2010 % Change	FULL YEAR		
	2011				2010									
	4	3	2	1	4	3	2	1	vs Q4 10	vs Q3 11	2011	2010	2009	
Earnings Per Share														
Net income available to common shareholders	\$ 41,244	\$ 40,909	\$ 40,638	\$ 40,150	\$ 35,305	\$ 42,793	\$ 34,082	\$ 36,233	17%	1%	10%	\$ 162,941	\$ 148,413	\$ 96,223
Denominator														
Weighted average number of common shares - basic	75,376	74,712	70,527	68,151	66,593	66,376	66,144	63,925	13%	1%	10%	72,205	65,757	63,613
Dilutive instrument														
Employee stock options	867	1,111	1,489	1,207	781	777	801	756	11%	(22%)	51%	1,172	775	281
Warrants to purchase common shares	716	2,513	4,498	5,674	6,061	5,993	5,725	5,409	(88%)	(72%)	(43%)	3,328	5,797	1,440
Weighted average number of common shares - diluted	76,959	78,336	76,514	75,032	73,435	73,146	72,670	70,090	5%	(2%)	6%	76,705	72,329	65,334
Basic earnings per share	\$ 0.55	\$ 0.55	\$ 0.58	\$ 0.59	\$ 0.53	\$ 0.64	\$ 0.52	\$ 0.57	4%	0%	0%	\$ 2.26	\$ 2.26	\$ 1.51
Diluted earnings per share	0.54	0.52	0.53	0.54	0.48	0.59	0.47	0.52	13%	4%	3%	2.12	2.05	1.47
Diluted cash earnings per share	0.55	0.54	0.54	0.55	0.49	0.60	0.48	0.52	12%	2%	4%	2.18	2.09	1.49
Number of Common Shares Outstanding at Period End	75,462	75,224	74,191	69,703	66,641	66,547	66,309	63,977	13%	0%	13%	75,462	66,641	63,903
Derivatives														
Replacement cost	\$ 62	\$ 14	\$ 25	\$ 50	\$ 134	\$ 55	\$ 388	\$ 807	(54%)	343%	(54%)	\$ 62	\$ 134	\$ 2,309
Risk-weighted amount	72	140	151	183	236	208	290	220	(69%)	(48%)	(69%)	72	236	501
Credit equivalent amount	223	393	389	616	968	768	1,278	992	(77%)	(43%)	(77%)	223	968	2,461
Notional principal amount (\$ millions)	26	52	55	75	105	96	135	152	(75%)	(50%)	(75%)	26	105	239
Risk Weighted Assets (\$ millions)⁽¹⁾														
Cash, securities and repurchase agreements	\$ 531	\$ 446	\$ 684	\$ 450	\$ 610	\$ 552	\$ 361	\$ 347	(13%)	19%	(13%)	\$ 531	\$ 610	\$ 329
Loans	10,700	10,395	9,776	9,471	9,044	8,862	8,748	8,428	18%	3%	18%	10,700	9,044	8,421
Other	931	904	853	897	836	803	774	647	11%	3%	11%	931	836	646
Total	\$ 12,161	\$ 11,746	\$ 11,313	\$ 10,818	\$ 10,490	\$ 10,217	\$ 9,883	\$ 9,422	16%	4%	16%	\$ 12,161	\$ 10,490	\$ 9,396
Regulatory Capital⁽¹⁾														
Tier 1 capital	\$ 1,350,466	\$ 1,385,737	\$ 1,339,794	\$ 1,250,346	\$ 1,183,680	\$ 1,159,924	\$ 1,128,608	\$ 1,094,841	14%	(3%)	14%	\$ 1,350,466	\$ 1,183,680	\$ 1,063,287
Tier 2 capital	606,938	611,280	615,018	618,445	390,722	387,949	380,080	386,074	55%	(1%)	55%	606,938	390,722	443,271
Deduction for insurance subsidiary and securitization	(87,524)	(86,241)	(82,185)	(80,715)	(77,873)	(77,957)	(74,607)	(60,073)	12%	1%	12%	(87,524)	(77,873)	(56,768)
Total	\$ 1,869,880	\$ 1,910,776	\$ 1,872,627	\$ 1,788,076	\$ 1,496,529	\$ 1,469,916	\$ 1,434,081	\$ 1,420,842	25%	(2%)	25%	\$ 1,869,880	\$ 1,496,529	\$ 1,449,790
Capital Ratios⁽¹⁾														
Tangible common equity to risk-weighted assets	8.6%	9.3%	9.2%	8.9%	8.5%	8.5%	8.4%	8.4%	0.1%	(0.7%)	0.1%	8.6%	8.5%	8.0%
Tier 1	11.1%	11.8%	11.8%	11.6%	11.3%	11.4%	11.4%	11.6%	(0.2%)	(0.7%)	(0.2%)	11.1%	11.3%	11.3%
Total	15.4%	16.3%	16.6%	16.5%	14.3%	14.4%	14.5%	15.1%	1.1%	(0.9%)	1.1%	15.4%	14.3%	15.4%
Unrealized Gains on Available-for-Sale Cash and Securities														
Deposits with regulated financial institutions	\$ 815	\$ 1,291	\$ 813	\$ 1,227	\$ 2,104	\$ 2,571	\$ 3,018	\$ 6,689	(61%)	(37%)	(61%)	\$ 815	\$ 2,104	\$ 7,390
Government of Canada	(645)	228	179	22	(139)	(326)	(2,662)	901	364%	(383%)	364%	(645)	(139)	1,594
Province or municipality	(479)	547	567	535	723	793	506	1,250	(166%)	(188%)	(166%)	(479)	723	2,547
Other debt securities	1,827	2,051	1,479	1,841	3,412	3,117	2,913	7,231	(46%)	(11%)	(46%)	1,827	3,412	6,898
Preferred shares	6,912	9,945	9,053	9,131	18,331	11,948	(835)	13,009	(62%)	(30%)	(62%)	6,912	18,331	5,810
Common shares	(2,995)	3,096	12,693	12,049	7,669	3,130	4,706	647	(139%)	(197%)	(139%)	(2,995)	7,669	558
Total	\$ 5,435	\$ 17,158	\$ 24,784	\$ 24,805	\$ 32,100	\$ 21,233	\$ 7,646	\$ 29,727	(83%)	(68%)	(83%)	\$ 5,435	\$ 32,100	\$ 24,797
Interest sensitive gap within 1 year (\$ millions)	\$ (61)	\$ 112	\$ 370	\$ 240	\$ 190	\$ 256	\$ 25	\$ 265	(132%)	(154%)	(132%)	\$ (61)	\$ 190	\$ 208

(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.

bold and italicized numbers = actual change in percent

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

	QUARTER				QUARTER				Q4 % CHANGE		2011 vs 2010 % CHANGE	FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11		2011	2010	2009
	4	3	2	1	4	3	2	1						
Net interest income per financial statements	\$ 96,709	\$ 95,336	\$ 90,897	\$ 90,682	\$ 86,027	\$ 82,238	\$ 77,470	\$ 71,743	12%	1%	18%	\$ 373,624	\$ 317,478	\$ 228,507
Taxable equivalent adjustment	3,133	2,797	2,385	2,744	3,179	2,782	2,662	2,563	(1%)	12%	(1%)	11,059	11,186	7,847
Net interest income	99,842	98,133	93,282	93,426	89,206	85,020	80,132	74,306	12%	2%	17%	384,683	328,664	236,354
Credit related	8,274	8,200	7,534	8,813	7,627	8,149	8,496	7,278	8%	1%	4%	32,821	31,550	23,369
Insurance, net	4,943	5,726	4,991	4,590	4,391	6,134	5,521	5,670	13%	(14%)	(7%)	20,250	21,716	17,116
Trust and wealth management services	4,336	5,251	4,930	4,533	4,087	4,260	4,499	4,470	6%	(17%)	10%	19,050	17,316	15,478
Retail services	2,289	2,343	2,392	2,462	2,419	2,250	2,332	2,016	(5%)	(2%)	5%	9,486	9,017	7,403
Gains on sale of securities	(80)	852	5,297	4,237	1,038	840	4,072	6,497	(108%)	(109%)	(17%)	10,306	12,447	25,225
Securitization revenue	694	739	1,022	1,514	1,136	1,238	1,911	-	(39%)	(6%)	(7%)	3,969	4,285	-
Foreign exchange gains	930	803	919	836	691	620	676	435	35%	16%	44%	3,488	2,422	2,745
Other	3,066	1,038	1,421	1,436	975	2,534	3,333	-	214%	195%	2%	6,961	6,842	276
Total other income	24,452	24,952	28,506	28,421	22,364	26,025	30,840	26,366	9%	(2%)	1%	106,331	105,595	91,612
Total Revenues	\$ 124,294	\$ 123,085	\$ 121,788	\$ 121,847	\$ 111,570	\$ 111,045	\$ 110,972	\$ 100,672	11%	1%	13%	\$ 491,014	\$ 434,259	\$ 327,966
Other income as a % of total revenues	19.7%	20.3%	23.4%	23.3%	20.0%	23.4%	27.8%	26.2%	(0.3%)	(0.6%)	(2.6%)	21.7%	24.3%	27.9%
Net interest income (teb) per average assets	2.72%	2.83%	2.87%	2.88%	2.84%	2.78%	2.76%	2.56%	(0.12%)	(0.11%)	0.08%	2.82%	2.74%	2.10%
Net interest income (non-teb) per average assets	2.64%	2.75%	2.80%	2.79%	2.74%	2.69%	2.67%	2.47%	(0.10%)	(0.11%)	0.10%	2.74%	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				Q4 % CHANGE		2011 vs 2010 % CHANGE	FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11		2011	2010	2009
	4	3	2	1	4	3	2	1						
Cash, securities and repurchase agreements	\$ 2,185,652	\$ 1,929,925	\$ 1,911,811	\$ 1,959,702	\$ 1,845,867	\$ 1,894,879	\$ 1,897,607	\$ 2,083,979	18%	13%	3%	\$ 1,996,772	\$ 1,930,583	\$ 2,054,441
Loans	12,050,474	11,542,685	11,103,494	10,620,019	10,293,450	9,962,487	9,714,249	9,253,047	17%	4%	16%	11,329,168	9,805,808	9,006,522
Other assets	317,194	305,278	298,136	308,636	307,968	293,743	286,119	193,686	3%	4%	14%	307,311	270,379	191,783
Total Assets	\$ 14,553,320	\$ 13,777,888	\$ 13,313,441	\$ 12,888,357	\$ 12,447,285	\$ 12,151,109	\$ 11,897,975	\$ 11,530,712	17%	6%	14%	\$ 13,633,251	\$ 12,006,770	\$ 11,252,746
Deposits														
Notice and demand	\$ 3,935,419	\$ 3,932,622	\$ 3,895,746	\$ 3,660,566	\$ 3,514,045	\$ 3,576,860	\$ 3,398,937	\$ 3,240,689	12%	0%	12%	\$ 3,856,088	\$ 3,432,633	\$ 2,607,815
Fixed term	8,202,763	7,429,754	7,118,024	7,025,046	6,938,314	6,637,671	6,596,433	6,515,169	18%	10%	12%	7,446,424	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	105,000	105,000	0%	0%	0%	105,000	105,000	105,000
Total deposits*	12,243,182	11,467,376	11,118,770	10,790,612	10,557,359	10,319,531	10,100,370	9,860,858	16%	7%	12%	11,407,512	10,209,530	9,689,596
Other liabilities	475,470	445,643	418,908	452,986	438,413	417,970	415,517	332,738	8%	7%	11%	445,725	401,146	323,821
Subordinated debentures	545,000	545,000	540,667	463,889	315,000	315,000	315,000	329,917	73%	0%	64%	523,639	318,729	375,000
Shareholders' equity	1,289,667	1,319,869	1,235,096	1,180,870	1,136,513	1,098,608	1,067,088	1,007,199	13%	(2%)	17%	1,256,375	1,077,365	864,329
Total Liabilities and Shareholders' Equity	\$ 14,553,320	\$ 13,777,888	\$ 13,313,441	\$ 12,888,357	\$ 12,447,285	\$ 12,151,109	\$ 11,897,975	\$ 11,530,712	17%	6%	14%	\$ 13,633,251	\$ 12,006,770	\$ 11,252,746
*Branch-raised deposits included in total deposits	\$ 6,998,442	\$ 6,915,401	\$ 6,925,122	\$ 6,786,495	\$ 6,490,355	\$ 6,333,222	\$ 6,204,111	\$ 6,294,529	8%	1%	11%	\$ 7,041,782	\$ 6,334,496	\$ 5,750,543

	NON-INTEREST EXPENSES (unaudited) (\$ thousands)													
	QUARTER				QUARTER				Q4 % CHANGE		2011	FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	vs 2010	2011	2010	2009
	4	3	2	1	4	3	2	1			% CHANGE	2011	2010	2009
Salaries and staff benefits														
Salaries	\$ 29,639	\$ 29,595	\$ 29,026	\$ 30,063	\$ 27,045	\$ 27,469	\$ 26,607	\$ 22,152	10%	0%	15%	\$ 118,323	\$ 103,273	\$ 87,381
Employee benefits	5,544	6,052	6,368	5,578	5,093	5,294	6,074	4,238	9%	(8%)	14%	23,542	20,699	16,724
Total	35,183	35,647	35,394	35,641	32,138	32,763	32,681	26,390	9%	(1%)	14%	141,865	123,972	104,105
Premises														
Rent	3,864	3,757	3,684	3,624	3,468	3,428	3,413	3,255	11%	3%	10%	14,929	13,564	12,431
Depreciation	1,237	1,159	1,214	1,126	1,053	882	967	795	17%	7%	28%	4,736	3,697	2,869
Other	536	918	865	656	579	561	552	516	(7%)	(42%)	35%	2,975	2,208	1,997
Total	5,637	5,834	5,763	5,406	5,100	4,871	4,932	4,566	11%	(3%)	16%	22,640	19,469	17,297
Equipment and furniture														
Depreciation	2,065	1,896	1,722	1,926	1,706	1,744	1,614	1,271	21%	9%	20%	7,609	6,335	4,634
Other	1,681	1,625	1,668	1,515	1,623	1,393	1,437	1,191	4%	3%	15%	6,489	5,644	4,099
Total	3,746	3,521	3,390	3,441	3,329	3,137	3,051	2,462	13%	6%	18%	14,098	11,979	8,733
General														
Capital and business taxes	119	173	143	1,153	654	462	481	382	(82%)	(31%)	(20%)	1,588	1,979	2,230
Regulatory costs	670	645	534	590	533	496	448	439	26%	4%	27%	2,439	1,916	1,466
Professional fees and services	1,847	1,977	1,545	1,610	1,515	1,352	1,312	943	22%	(7%)	36%	6,979	5,122	4,007
Communications	378	410	447	396	372	(7)	373	260	2%	(8%)	63%	1,631	998	1,155
Marketing and business development	2,223	1,486	2,109	1,155	1,696	1,067	1,676	781	31%	50%	34%	6,973	5,220	4,336
Postage and stationery	695	716	781	653	666	573	675	544	4%	(3%)	16%	2,845	2,458	2,486
Banking charges	835	701	779	907	757	747	803	600	10%	19%	11%	3,222	2,907	2,224
Travel	767	628	568	412	540	496	342	258	42%	22%	45%	2,375	1,636	1,360
General insurance	103	291	281	295	454	272	285	269	(77%)	(65%)	(24%)	970	1,280	1,066
Community Investment	238	226	306	370	316	176	40	626	(25%)	5%	(2%)	1,140	1,158	690
Amortization of intangibles	1,567	1,567	1,474	1,392	1,256	1,257	1,243	312	25%	0%	47%	6,000	4,068	1,256
Other	2,102	1,983	1,894	1,707	2,646	1,638	1,618	1,416	(21%)	6%	5%	7,686	7,318	5,771
Total	11,544	10,803	10,861	10,640	11,405	8,529	9,296	6,830	1%	7%	22%	43,848	36,060	28,047
Total Non-Interest Expenses	\$ 56,110	\$ 55,805	\$ 55,408	\$ 55,128	\$ 51,972	\$ 49,300	\$ 49,960	\$ 40,248	8%	1%	16%	\$ 222,451	\$ 191,480	\$ 158,182

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

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	2011	2010	2009
	4	3	2	1	4	3	2	1					
Cash resources	\$ 312,335	\$ 203,957	\$ 268,828	\$ 279,930	\$ 187,944	\$ 208,140	\$ 204,681	\$ 294,166	66%	53%	\$ 312,335	\$ 187,944	\$ 297,104
Securities													
Investment	1,925,704	1,530,849	1,577,341	1,473,675	1,510,187	1,269,178	1,374,346	1,855,784	28%	26%	1,925,704	1,510,187	1,891,408
Trading	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,925,704	1,530,849	1,577,341	1,473,675	1,510,187	1,269,178	1,374,346	1,855,784	28%	26%	1,925,704	1,510,187	1,891,408
Securities purchased under resale agreements	-	-	219,385	-	177,954	220,122	247,682	20,000	(100%)	0%	-	177,954	-
Loans													
Residential mortgages	3,008,545	2,920,821	2,833,163	2,667,045	2,479,957	2,318,665	2,292,578	2,308,916	21%	3%	3,008,545	2,479,957	2,282,475
Other	9,283,406	9,096,897	8,484,160	8,294,891	8,095,148	7,861,947	7,650,477	7,045,834	15%	2%	9,283,406	8,095,148	7,029,177
Allowance for credit losses	12,291,951	12,017,718	11,317,323	10,961,936	10,575,105	10,180,612	9,943,055	9,354,750	16%	2%	12,291,951	10,575,105	9,311,652
	(70,808)	(70,786)	(78,771)	(75,047)	(78,641)	(75,746)	(76,386)	(72,570)	(10%)	0%	(70,808)	(78,641)	(75,459)
Total	12,221,143	11,946,932	11,238,552	10,886,889	10,496,464	10,104,866	9,866,669	9,282,180	16%	2%	12,221,143	10,496,464	9,236,193
Other													
Land, building and equipment	72,674	69,676	67,282	66,830	65,978	61,709	57,859	41,248	10%	4%	72,674	65,978	39,252
Goodwill and intangible assets	75,272	76,839	78,406	79,879	81,143	82,115	82,809	15,512	(7%)	(2%)	75,272	81,143	15,825
Insurance related	56,734	56,393	56,846	57,853	59,652	58,914	55,254	56,584	(5%)	1%	56,734	59,652	55,932
Other assets	108,173	112,161	93,540	101,161	122,369	105,129	114,981	76,160	(12%)	(4%)	108,173	122,369	100,158
Total	312,853	315,069	296,074	305,723	329,142	307,867	310,903	189,504	(5%)	(1%)	312,853	329,142	211,167
Total Assets	\$ 14,772,035	\$ 13,996,807	\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	16%	6%	\$ 14,772,035	\$ 12,701,691	\$ 11,635,872
Deposits													
Demand and notice	\$ 3,990,857	\$ 3,833,136	\$ 3,996,544	\$ 3,694,736	\$ 3,530,207	\$ 3,506,137	\$ 3,494,589	\$ 3,219,921	13%	4%	\$ 3,990,857	\$ 3,530,207	\$ 3,137,777
Fixed term	8,403,832	7,709,978	7,259,922	6,986,605	7,177,560	6,645,905	6,585,454	6,679,000	17%	9%	8,403,832	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	105,000	105,000	0%	0%	105,000	105,000	105,000
Total	12,499,689	11,648,114	11,361,466	10,786,341	10,812,767	10,257,042	10,185,043	10,003,921	16%	7%	12,499,689	10,812,767	9,617,238
Other													
Insurance related	149,130	144,347	140,739	143,010	149,396	144,198	135,482	137,424	(0%)	3%	149,130	149,396	145,509
Securities sold under repurchase agreements	-	41,894	-	-	-	-	-	-	0%	(100%)	-	-	300,242
Other liabilities	284,650	278,672	255,275	261,642	276,485	275,818	291,645	164,647	3%	2%	284,650	276,485	211,384
Total	433,780	464,913	396,014	404,652	425,881	420,016	427,127	302,071	2%	(7%)	433,780	425,881	657,135
Subordinated debentures	545,000	545,000	545,000	545,000	315,000	315,000	315,000	315,000	73%	0%	545,000	315,000	375,000
Shareholders' equity (page 8)													
Preferred shares	209,750	209,750	209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	209,750	209,750
Common shares	408,014	403,688	387,740	323,340	279,352	276,930	274,223	227,716	46%	1%	408,014	279,352	226,480
Contributed surplus	21,884	21,090	20,795	21,089	21,291	21,225	20,630	20,442	3%	4%	21,884	21,291	19,366
Retained earnings	650,028	691,799	661,394	638,007	614,710	595,026	566,989	540,951	6%	(6%)	650,028	614,710	511,784
Accumulated other comprehensive income	3,890	12,453	18,021	18,038	22,940	15,184	5,519	21,783	(83%)	(69%)	3,890	22,940	19,119
Total	1,293,566	1,338,780	1,297,700	1,210,224	1,148,043	1,118,115	1,077,111	1,020,642	13%	(3%)	1,293,566	1,148,043	986,499
Total Liabilities and Shareholders' Equity	\$ 14,772,035	\$ 13,996,807	\$ 13,600,180	\$ 12,946,217	\$ 12,701,691	\$ 12,110,173	\$ 12,004,281	\$ 11,641,634	16%	6%	\$ 14,772,035	\$ 12,701,691	\$ 11,635,872
Assets under administration	\$ 9,369,589	\$ 9,349,249	\$ 9,596,537	\$ 9,013,307	\$ 8,530,716	\$ 8,311,799	\$ 8,223,274	\$ 5,461,921	10%	0%	\$ 9,369,589	\$ 8,530,716	\$ 5,467,447
Trust cash balances	1,124,384	1,069,907	1,129,655	1,051,837	993,226	959,313	966,876	977,618	13%	5%	1,124,384	993,226	930,806
Number of investment accounts (#)	47,842	47,892	47,529	46,391	46,009	45,896	46,028	45,128	4%	(0%)	47,842	46,009	44,143
Assets under management	816,219	806,666	827,486	804,486	795,467	757,899	779,721	880,786	3%	1%	816,219	795,467	878,095

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

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	2011	2010	2009
	4	3	2	1	4	3	2	1					
Retained earnings													
Balance at beginning of period	\$ 691,799	\$ 661,394	\$ 638,007	\$ 614,710	\$ 595,026	\$ 566,989	\$ 540,951	\$ 511,784	16%	5%	\$ 614,710	\$ 511,784	\$ 448,203
Net income	45,046	44,711	44,440	43,952	39,107	46,595	37,884	40,035	15%	1%	178,149	163,621	106,285
Dividends - Preferred shares	(3,802)	(3,802)	(3,802)	(3,802)	(3,802)	(3,801)	(3,802)	(3,802)	0%	0%	(15,208)	(15,207)	(10,061)
- Common shares	(10,554)	(10,504)	(9,069)	(9,050)	(7,323)	(7,300)	(7,274)	(7,033)	44%	0%	(39,177)	(28,930)	(27,992)
Warrant purchased and cancelled	(72,461)	-	(8,182)	(7,803)	(8,298)	(7,457)	(665)	(33)	773%	nm	(88,446)	(16,453)	-
Issuance costs	-	-	-	-	-	-	(105)	-	0%	0%	-	(105)	(4,651)
Balance at end of period	650,028	691,799	661,394	638,007	614,710	595,026	566,989	540,951	6%	(6%)	650,028	614,710	511,784
Accumulated other comprehensive income													
Balance at beginning of period	12,453	18,021	18,038	22,940	15,184	5,519	21,783	19,119	(18%)	(31%)	22,940	19,119	(5,203)
Other comprehensive income (loss)	(8,563)	(5,568)	(17)	(4,902)	7,756	9,665	(16,264)	2,664	nm	54%	(19,050)	3,821	24,322
Balance at end of period	3,890	12,453	18,021	18,038	22,940	15,184	5,519	21,783	(83%)	(69%)	3,890	22,940	19,119
Total retained earnings and accumulated other comprehensive income	653,918	704,252	679,415	656,045	637,650	610,210	572,508	562,734	3%	(7%)	653,918	637,650	530,903
Preferred Shares													
Balance at beginning of period	209,750	209,750	209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	209,750	-
Issued during period	-	-	-	-	-	-	-	-	-	-	-	-	209,750
Balance at end of period	209,750	209,750	209,750	209,750	209,750	209,750	209,750	209,750	0%	0%	209,750	209,750	209,750
Common Shares													
Balance at beginning of period	403,688	387,740	323,340	279,352	276,930	274,223	227,716	226,480	46%	4%	279,352	226,480	221,914
Issued on acquisition	-	-	-	-	-	-	42,582	-	0%	0%	-	42,582	-
Issued on exercise of employee stock options	125	321	1,259	1,291	505	1,070	1,985	304	(75%)	(61%)	2,996	3,864	2,200
Issued under dividend reinvestment plan	1,720	2,221	1,426	574	499	860	805	758	245%	(23%)	5,941	2,922	744
Transferred from contributed surplus on exercise or exchange of options	334	824	1,360	1,491	1,255	727	1,069	130	(73%)	(59%)	4,009	3,181	1,613
Issued on exercise of warrants	2,147	12,582	60,355	40,632	163	50	66	44	1217%	(83%)	115,716	323	9
Balance at end of period	408,014	403,688	387,740	323,340	279,352	276,930	274,223	227,716	46%	1%	408,014	279,352	226,480
Contributed surplus													
Balance at beginning of period	21,090	20,795	21,089	21,291	21,225	20,630	20,442	19,366	(1%)	1%	21,291	19,366	14,234
Amortization of fair value of employee stock options	1,128	1,119	1,066	1,289	1,321	1,322	1,257	1,206	(15%)	1%	4,602	5,106	6,744
Transferred to common shares on exercise or exchange of options	(334)	(824)	(1,360)	(1,491)	(1,255)	(727)	(1,069)	(130)	(73%)	(59%)	(4,009)	(3,181)	(1,612)
Balance at end of period	21,884	21,090	20,795	21,089	21,291	21,225	20,630	20,442	3%	4%	21,884	21,291	19,366
Total shareholders' equity	\$ 1,293,566	\$ 1,338,780	\$ 1,297,700	\$ 1,210,224	\$ 1,148,043	\$ 1,118,115	\$ 1,077,111	\$ 1,020,642	13%	(3%)	\$ 1,293,566	\$ 1,148,043	\$ 986,499

nm = not meaningful

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

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		
	2011				2010				vs Q4 10	vs Q3 11	2011	2010	2009
	4	3	2	1	4	3	2	1					
Gross impaired loans													
Personal	\$ 24,983	\$ 19,577	\$ 25,039	\$ 26,919	\$ 24,534	\$ 21,517	\$ 19,746	\$ 19,128	2%	28%	\$ 24,983	\$ 24,534	\$ 14,805
Real estate	46,638	55,601	68,503	75,153	82,799	93,320	101,228	79,143	(44%)	(16%)	46,638	82,799	76,643
Equipment financing	15,325	14,882	15,393	16,058	27,918	28,163	21,322	18,233	(45%)	3%	15,325	27,918	26,408
Commercial	10,041	17,833	19,602	14,290	7,956	6,976	24,933	29,898	26%	(44%)	10,041	7,956	20,088
Total gross impaired loans	\$ 96,987	\$ 107,893	\$ 128,537	\$ 132,420	\$ 143,207	\$ 149,976	\$ 167,229	\$ 146,402	(32%)	(10%)	\$ 96,987	\$ 143,207	\$ 137,944
Net impaired loans													
Personal	\$ 23,810	\$ 18,626	\$ 23,520	\$ 24,886	\$ 23,246	\$ 19,778	\$ 18,024	\$ 18,013	2%	28%	\$ 23,810	\$ 23,246	\$ 13,598
Real estate	44,122	52,116	62,351	70,974	77,919	88,386	95,344	75,923	(43%)	(15%)	44,122	77,919	71,032
Equipment financing	10,004	9,767	9,055	10,024	17,703	18,738	16,425	15,279	(43%)	2%	10,004	17,703	20,212
Commercial	8,672	14,190	11,702	11,674	5,301	6,367	19,055	23,656	64%	(39%)	8,672	5,301	18,796
General allowance for credit risk	86,608	94,699	106,628	117,558	124,169	133,269	148,848	132,871	(30%)	(9%)	86,608	124,169	123,638
	(60,429)	(57,592)	(56,862)	(60,185)	(59,603)	(59,039)	(58,005)	(59,039)	1%	5%	(60,429)	(59,603)	(61,153)
Net impaired loans (after general allowance)	\$ 26,179	\$ 37,107	\$ 49,766	\$ 57,373	\$ 64,566	\$ 74,230	\$ 90,843	\$ 73,832	(59%)	(29%)	\$ 26,179	\$ 64,566	\$ 62,485
Gross impaired loan formations (reductions)⁽¹⁾	\$ (4,505)	\$ (6,959)	\$ (1,943)	\$ (740)	\$ (3,938)	\$ (10,620)	\$ 29,357	\$ 15,063	14%	(35%)	\$ (14,147)	\$ 29,861	\$ 60,149
Net new specific provision⁽²⁾	2,683	4,445	8,590	5,634	4,843	4,772	10,693	5,827	(45%)	(40%)	21,352	26,135	12,874
Allowance for credit losses													
Specific	\$ 10,379	\$ 13,194	\$ 21,909	\$ 14,862	\$ 19,038	\$ 16,707	\$ 18,381	\$ 13,531	(45%)	(21%)	\$ 10,379	\$ 19,038	\$ 14,306
General	60,429	57,592	56,862	60,185	59,603	59,039	58,005	59,039	1%	5%	60,429	59,603	61,153
Total allowance	\$ 70,808	\$ 70,786	\$ 78,771	\$ 75,047	\$ 78,641	\$ 75,746	\$ 76,386	\$ 72,570	(10%)	0%	\$ 70,808	\$ 78,641	\$ 75,459
Reconciliation of allowance for credit losses													
Opening allowance	\$ 70,786	\$ 78,771	\$ 75,047	\$ 78,641	\$ 75,746	\$ 76,386	\$ 72,570	\$ 75,459	(7%)	(10%)	\$ 78,641	\$ 75,459	\$ 75,538
Allowance acquired	-	-	-	-	-	-	6,768	-	0%	0%	-	6,768	-
Provision for credit losses	5,521	5,175	5,267	6,216	5,407	5,806	5,487	3,713	2%	7%	22,178	20,413	13,500
Write-offs	(6,402)	(13,684)	(1,940)	(10,047)	(2,831)	(6,633)	(8,530)	(6,605)	126%	(53%)	(32,072)	(24,599)	(13,842)
Recoveries	903	524	397	237	319	187	91	3	183%	72%	2,061	600	263
Closing allowance	\$ 70,808	\$ 70,786	\$ 78,771	\$ 75,047	\$ 78,641	\$ 75,746	\$ 76,386	\$ 72,570	(10%)	0%	\$ 70,808	\$ 78,641	\$ 75,459
Net impaired loans (after general allowance) as a % of total loans	0.21%	0.31%	0.44%	0.53%	0.62%	0.73%	0.92%	0.80%	(0.41%)	(0.10%)	0.21%	0.62%	0.68%
Allowance for credit losses as a % of gross impaired loans	73%	66%	61%	57%	55%	51%	46%	50%	18%	7%	73%	55%	55%
Provision for credit losses as a % of average loans	0.18%	0.18%	0.19%	0.23%	0.21%	0.23%	0.23%	0.16%	(0.03%)	0.00%	0.20%	0.21%	0.15%
Net new specific provisions as a % of average loans	0.09%	0.15%	0.32%	0.21%	0.19%	0.20%	0.45%	0.25%	(0.10%)	(0.06%)	0.19%	0.27%	0.14%
General allowance as a % of risk-weighted assets	0.50%	0.49%	0.50%	0.56%	0.57%	0.58%	0.59%	0.63%	(0.07%)	0.01%	0.50%	0.57%	0.65%
General allowance as a % of risk-weighted loans	0.56%	0.55%	0.58%	0.64%	0.66%	0.67%	0.66%	0.70%	(0.10%)	0.01%	0.56%	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