Bank Trust Insurance Wealth Management

2013 Fourth Quarter and Annual Results Conference Call

December 5th, 2013

CWB
CANADIAN WESTERN BANK GROUP

Agenda

Financial Highlights

Tracey Ball, Executive Vice President & CFO

- **Fourth Quarter and Annual Financial Highlights**
- **Fiscal 2013 Performance Targets**

Outlook & Strategies

Chris Fowler, President & CEO

- **Fiscal 2014 Performance Target Ranges**
- **Credit Quality**
- **Key Financial Goals and Outlook**

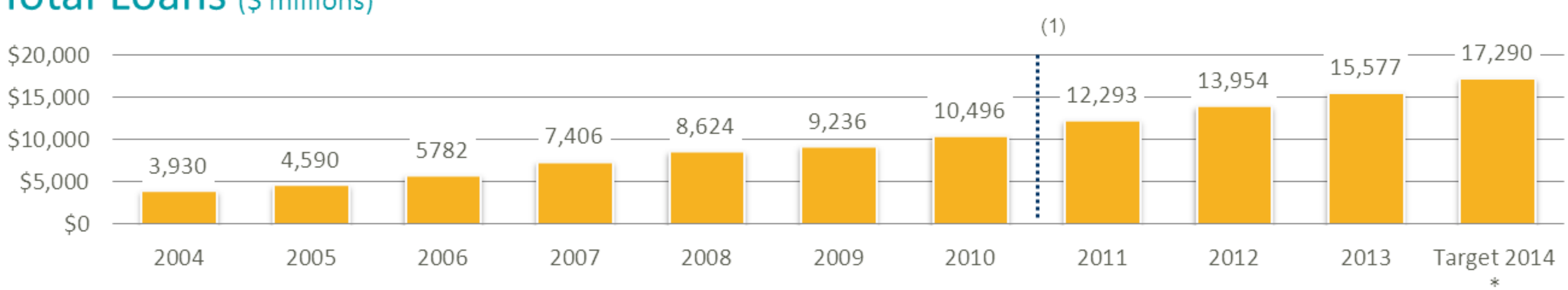
Performance Highlights

Canada's 10 Most Admired Corporate Cultures™ 2013 Presented by Waterstone

Best Employers in Canada By Aon Hewitt

- Record financial performance
    - Double digit loan growth (achieved in 23 of the past 24 years)
    - Surpassed all 2013 minimum performance targets despite ongoing challenges
        - Very low interest rates
        - Competitive factors
- Ambitious target ranges established for 2014
    - Stabilization of net interest margin
    - Sound credit quality

Total Loans ($ millions)



(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

* Target 2014 based on 11% loan growth

Quarterly Results (compared to Q4 2012)

- Record quarterly performance
  - Net income available to common shareholders of $51.2 million, up 19% ($8.2 million)
  - Adjusted cash earnings per common share of $0.65, up 16% ($0.09)
  - Total revenues, on a taxable equivalent basis (teb), of $152.7 million, up 15% ($19.5 million) led by strong 12% loan growth
    - Net interest income (teb) of $126.5 million, up 12% ($13.2 million)
    - Other income of $26.2 million, up 31% ($6.2 million)
  - Stable net interest margin (teb), up one basis point from prior quarter and four basis points from Q4 2012
    - Favourable fixed term deposit cost, higher loan fees and reduced average liquidity more than offset lower yields on loans

Quarterly Results (compared to Q3 2013)

- Net income available to common shareholders up 8% ($3.7 million)
- Adjusted cash earnings per common share up 7% ($0.04)

Annual Results (compared to 2012)

- Record quarterly performance
  - Net income available to common shareholders of $187.2 million, up 9% ($15.0 million)
  - Adjusted cash earnings per common share of $2.39, up 4% ($0.09)
  - Total revenues (teb) of $572.5 million, up 9% ($47.0 million)
    - Net interest income (teb) up 8% ($33.9 million) as strong loan growth partially offset by a nine basis point reduction in net interest margin (teb) to 2.70%
    - Other income of $95.0 million, up 16% ($13.1 million)
- Quarterly common share dividend declared of $0.19, up 6% from the Q3 2013 and 12% from Q4 2012

Loans by Lending Sector[1]

($ millions)	2013	2012	Change $	Change %
General commercial loans	$ 3,428	$ 3,179	$ 249	8 %
Commercial mortgages	3,311	2,930	381	13
Equipment financing and leasing	2,942	2,498	444	18
Personal loans & mortgages	2,502	2,292	210	9
Real estate project loans	2,304	1,882	422	22
Corporate lending[2]	902	912	(10)	(1)
Oil & gas production loans	274	342	(68)	(20)
Total loans outstanding	$ 15,663	$ 14,035	$ 1,628	12%

(1) Loans by lending sector exclude the allowance for credit losses. (2) Corporate lending represents a diversified portfolio that is centrally sourced and administered through a designated lending group located in Edmonton. These loans include participation in select syndications that are structured and led primarily by the major Canadian banks, but exclude participation in various other syndicated facilities sourced through relationships developed at CWB branches.

Financial Performance | Regulatory Capital

Regulatory Capital Ratios (*Standardized* approach for calculating risk-weighted assets)

	2013 Basel III	Regulatory Minimum
Common equity Tier 1 capital (CET1)	8.0 %	7.0 %
Tier 1 capital	9.7 %	8.5 %
Total capital	13.9 %	10.5 %

- Special resolution to be voted upon at a concurrent special meeting of CWB common and preferred shareholders on December 12th, 2013 to authorize the potential issuance of additional common shares
  - Existing Series 3 preferred shares can be redeemed after April 30, 2014, subject to OSFI approval
  - Replacement capital required to maintain internal Tier 1 capital thresholds
  - Market in Canada for qualifying (non-viability contingent capital – NVCC) preferred shares not yet established

2013 Minimum Performance Targets

	2013 Minimum Target	2013 Performance
Net income available to common shareholders growth	8%	9%
Total revenue (teb) growth	8%	9%
Loan growth	10%	12%
Provision for credit losses as a percentage of average loans (1)	0.18-0.23%	0.19%
Efficiency ratio (teb) (2)	46%	45.9%
Return on common shareholders' equity (3)	14%	14.1%
Return on assets (4)	1.05%	1.06%

(1) Provision for credit losses divided by average total loans. (2) Efficiency ratio (teb) calculated as non-interest expenses divided by total revenues (teb). (3) Return on common shareholders' equity calculated as net income available to common shareholders divided by average common shareholders' equity. (4) Return on assets calculated as net income available to common shareholders divided by average total assets.

2014 Performance Target Ranges

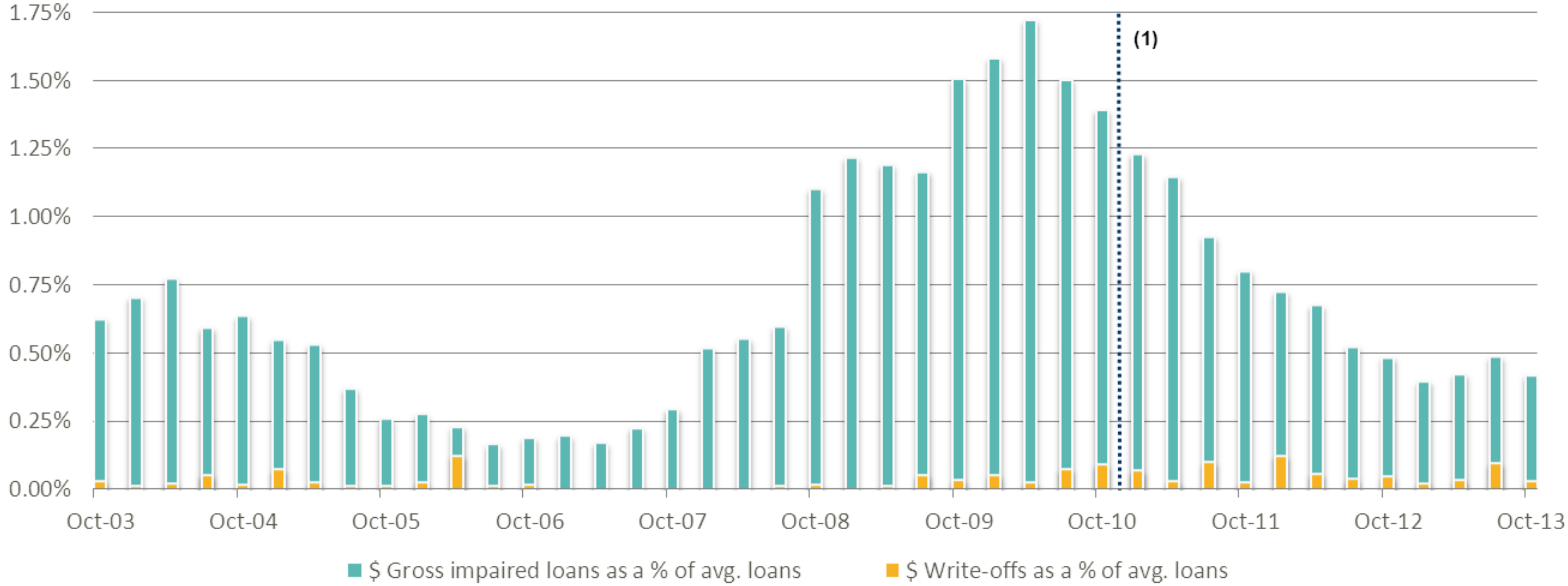
	2014 Performance Target Range
Adjusted cash earnings per share growth[1]	12 – 16%
Total revenue (teb) growth	10 – 12%
Loan growth	10 – 12%
Provision for credit losses as a percentage of average loans [2]	0.18 – 0.23%
Efficiency ratio (teb) [3]	$\leq$ 46%
Return on common shareholders' equity [4]	14.0 – 15.0%
Return on assets [5]	1.10 – 1.15%

(1) Adjusted cash earnings per share excludes the after-tax amortization of acquisition-related intangible assets and the non-tax deductible charge for the fair value of contingent consideration (2) Provision for credit losses divided by average total loans. (3) Efficiency ratio (teb) calculated as non-interest expenses divided by total revenues (teb). (4) Return on common shareholders' equity calculated as net income available to common shareholders divided by average common shareholders' equity. (5) Return on assets calculated as net income available to common shareholders divided by average total assets.

- Ambitious target ranges confirm confidence in strategic direction and reflect ongoing growth opportunities
  - Challenging, but attainable
  - Double-digit loan growth, stable credit quality, consistent profitability
- Target ranges for adjusted EPS and ROE assume more efficient regulatory capital structure
- Disciplined expense management in consideration of expected growth in total revenues

Financial Performance | Credit

Gross Impaired Loans & Write-offs (as a percentage of average loans)



(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

- Well positioned with maintenance of disciplined lending practices and high quality, secured loan book
  - Collective allowance remains adequate in relation to total loans
  - Stable economic outlook

Key Financial Goals

- Ensure growth is profitable and accretive to diluted earnings per share
- Grow and diversify funding sources
- Increase revenue diversification
- Maintain focused business investment while controlling growth in non-interest expenses
  - Strong presence in general commercial banking
  - Strong relative growth in higher yielding portfolios
  - Emphasis on increasing products per client through cross-selling

Advisory

Forward-looking Statements

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

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

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

Assumptions about the performance of the Canadian economy in 2014 and how it will affect CWB's businesses are material factors considered when setting organizational objectives and targets. Performance target ranges for fiscal 2014 consider the following management assumptions: a modest acceleration of economic growth in Canada and relatively stronger performance in the four western provinces; prices for energy and other commodities remaining at levels comparable with those observed at October 31, 2013; sound credit quality with actual losses remaining within the CWB's historical range of acceptable levels; and, a relatively stable net interest margin attributed to favourable deposit costs and shifts in asset mix that help to offset impacts from the very low interest rate environment and competitive factors..

Potential risks that would have a material adverse impact on current economic expectations and forecasts include a global recession spurred by a return to negative growth in the euro zone, a slowing rate of economic growth in the United States and/or China, or a significant and sustained deterioration in Canadian residential real estate prices. Unexpected pricing competition and/or disruptions in domestic or global financial markets that meaningfully impact the costs of overall deposit funding may also contribute to adverse financial results compared to expectations.