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Canadian Western Bank Group

First Quarter Results Conference Call

March 3, 2011

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Canada's 10 Most Admired Corporate Cultures™ 2010

BEST EMPLOYERS IN CANADA

AGENDA

Review of First Quarter Results

Tracey Ball, Executive VP & CFO

- Financial Performance
- Fiscal 2011 Performance Targets

Outlook & Strategy

Larry Pollock, President & CEO

- Credit Performance
- Strategic Priorities

Questions & Answers

PERFORMANCE HIGHLIGHTS

- **Very strong first quarter performance (Q1-11 compared to Q1-10)**
  - Loan growth of 4% in the quarter, 17% in last twelve months
  - Net income of $44.0 million, up 10%, marking 91 consecutive profitable quarters (nearly 23 years)
  - Diluted earnings per common share of $0.54, up 4%
    - 2.1 million common shares issued as part of National Leasing acquisition
    - 2.9 million common shares issued through exercise of warrants
  - Record quarterly total revenues (teb) of $121.8 million, up 21%
    - net interest margin (teb) of 2.88%, up 32 basis points
    - growth in other income of $2.1 million, up 8%
  - Total assets under administration surpassed $9 billion

- **Strong capital base**
  - Tier 1 ratio of 11.6%; total capital ratio of 16.5%; tangible common equity ratio of 8.9%
  - Well positioned to transition to “Basel III” capital standards
  - Expect “Basel III” pro forma numbers in Q2-11

PERFORMANCE HIGHLIGHTS (continued)

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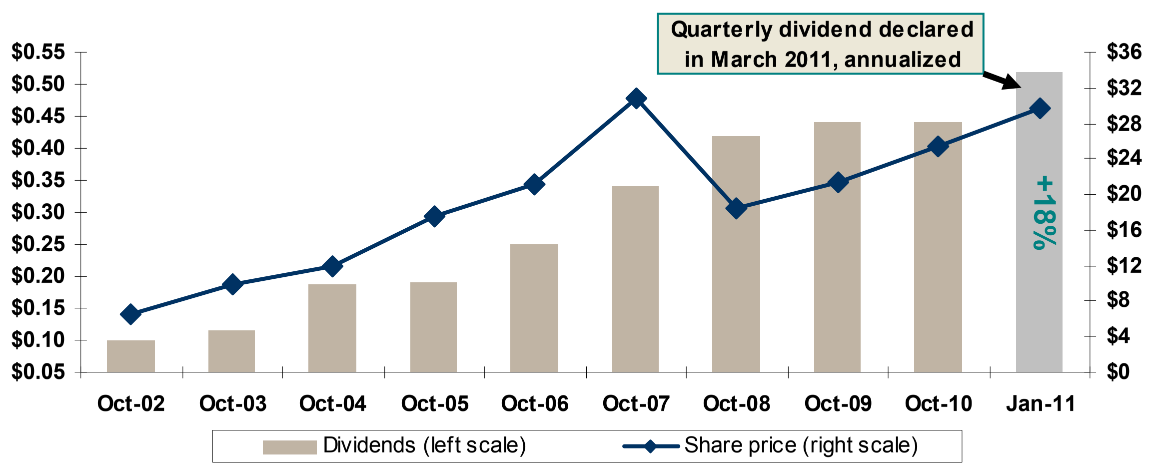
- **Credit quality**
  - Decrease in the dollar level of gross impaired loans for a third consecutive quarter
- **Dividends declared**
  - Quarterly dividend of $0.13 per common share declared, unchanged from the previous quarter and 18% higher than the quarterly dividend declared a year earlier
    - current dividend slightly below the target payout range of 25 to 30%
  - Quarterly dividend declared for Series 3 preferred shares



Target Payout Range[(1)]: 25-30%

Historical payout ratios

Fiscal 2009: ~29%

Fiscal 2010: ~19%

(1) *Payout range/ratios represent common share dividends (including shares issued under CWB's dividend reinvestment plan (DRIP)) measured as a percentage of net income available to common shareholders.*

FISCAL 2011 PERFORMANCE TARGETS

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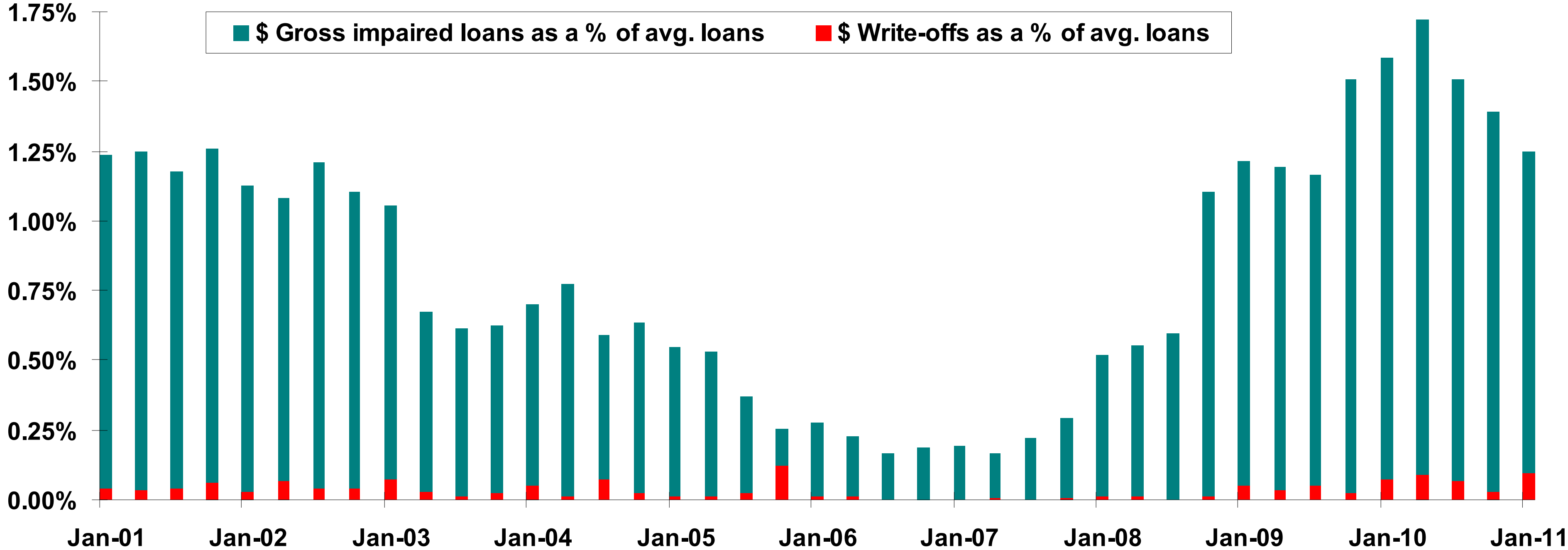
	2011 Minimum Target	2011 Year-to-date Performance [1]
Net income growth [2]	6%	10%
Net income growth before taxes [3]	10%	7%
Total revenue growth (teb)	12%	21%
Loan growth	10%	17%
Provision for credit losses	0.20% – 0.25%	0.23%
Efficiency ratio (teb)	46%	45.2%
Return on common equity [4]	15%	16.4%
Return on assets [5]	1.20%	1.24%

(1) 2011 year-to-date performance for earnings and revenue growth is the current year results over the same period in the prior year, loan growth is the increase over the past twelve months, and performance for ratio targets is the current year-to-date results annualized. (2) Net income, before preferred share dividends. (3) Net income before income taxes (teb), non-controlling interest in subsidiary and preferred share dividends. (4) Return on common equity calculated as annualized net income after preferred share dividends divided by average common shareholders' equity. (5) Return on assets calculated as annualized net income after preferred share dividends divided by average total assets.

- **Well positioned to achieve all fiscal 2011 targets**
  - Strong volume in the pipeline for new loans – increased economic activity in Western Canada
  - Higher provision for credit losses reflects addition of National Leasing – remains within the 2011 target range

OUTLOOK – CREDIT PERFORMANCE

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



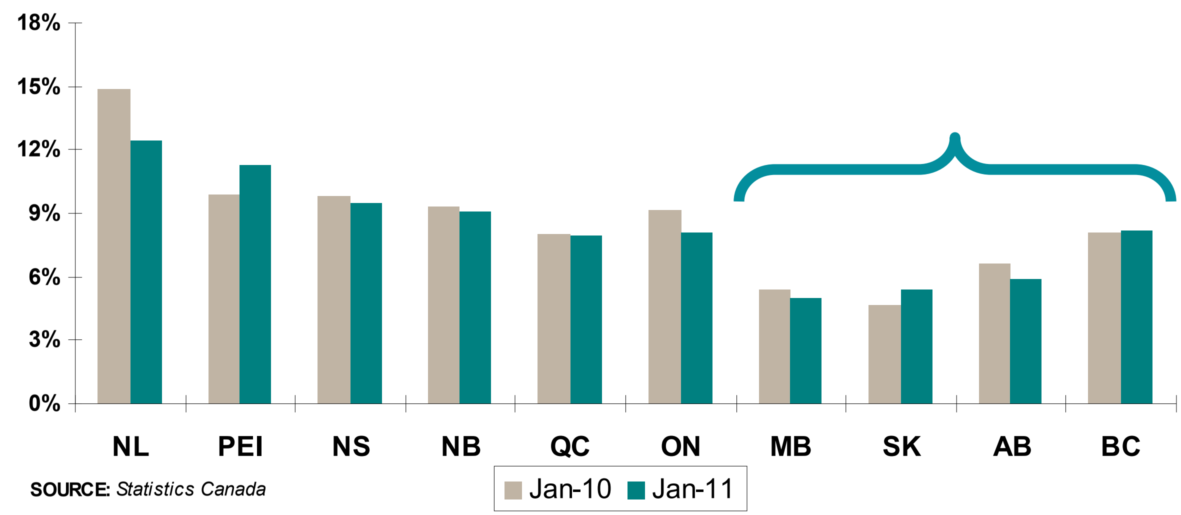
- **Overall credit quality remains within expectations – third consecutive quarter of reducing impaired loans**
  - Actual write-offs expected to remain within the Bank's historical range of acceptable levels
  - Total number of accounts classified as impaired up slightly from last quarter, but down 17% compared to a year earlier

OUTLOOK – STRATEGIC PRIORITIES

- **2011 objectives**
  - Build on competitive advantages to improve client services and increase market share
  - Ongoing investment in people, infrastructure and technology
    - loan origination technology
    - further development of the branch network
  - Positive outlook for all subsidiaries and operating divisions
    - increase leadership position in small- and mid-ticket leasing (organic growth and acquisition)

- **Maintain disciplined underwriting, strong balance sheet and solid capital base**
  - Well positioned to manage challenges and capitalize on opportunities that are strategic and accretive for CWB's continued growth and development

Provincial Unemployment Rate
(seasonally adjusted)



SOURCE: *Statistics Canada*

ADVISORY

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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 2011 and how it will affect CWB's businesses are material factors the Bank considers when setting its objectives. In setting minimum performance targets for fiscal 2011, management's assumptions included: moderate economic growth in Canada aided by positive relative performance in the four western provinces; relatively stable energy and other commodity prices; sound credit quality with actual losses remaining within the Bank's historical range of acceptable levels, including consideration for National Leasing; modest inflationary pressures and gradual increases in the prime lending interest rate beginning in early-to-mid calendar year 2011; and, a relatively stable net interest margin supported by a low deposit cost environment, favourable yields on both new lending facilities and renewed accounts, and relatively stable investment returns reflecting high quality assets held in the securities portfolio. There was elevated political tension in the Middle East at the end of the first quarter that could impact the global economic recovery and lead to higher than expected prices in energy-related commodities.

Q&A EXECUTIVE MANAGEMENT

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