CANADIAN WESTERN BANK GROUP
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Canadian Western Bank Group

Fourth Quarter and Annual Results Conference Call

December 7, 2010

www.cwbankgroup.com

Canada's 10 Most Admired Corporate Cultures™ 2010

BEST EMPLOYERS IN CANADA

AGENDA

1. Fourth Quarter and Annual Results Review
   - Tracey Ball, Executive Vice President & CFO

2. Outlook & Strategy
   - Larry Pollock, President & CEO

3. Questions & Answers

PERFORMANCE HIGHLIGHTS

- **Strong fourth quarter performance (Q4 10 compared to Q4 09)**
  - Loan growth of 4% in the quarter
  - Two new full-service branches opened, bringing the total number of branches to 39
  - Net income of $39.1 million, up 29%, marking 90 consecutive profitable quarters (over 22 years)
  - Diluted earnings per common share of $0.48, up 23%
  - Record total revenues (teb) of $111.6 million, up 24%
  - Net interest margin of 2.84%, up 50 basis points

- **Record annual performance (fiscal 2010 compared to fiscal 2009)**
  - Surpassed minimum performance targets for revenue growth, profitability and efficiency
  - Strong loan growth of 14%
  - Net income of $163.6 million, up 54%
  - Diluted earnings per common share of $2.05, up 39%
  - Net interest income (teb) of $328.7 million, up 39%
    - 64 basis point increase in net interest margin to 2.74%
    - strong loan growth
  - Other income of $105.6 million, up 15%
    - strong results from core operations, including contributions from the acquisition of National Leasing, more than offset a $12.8 million decline in gains on sale of securities
    - although there is still a material amount of unrealized gains in the securities portfolio, the amount, timing and likelihood of future realized gains Is uncertain

PERFORMANCE HIGHLIGHTS (continued)

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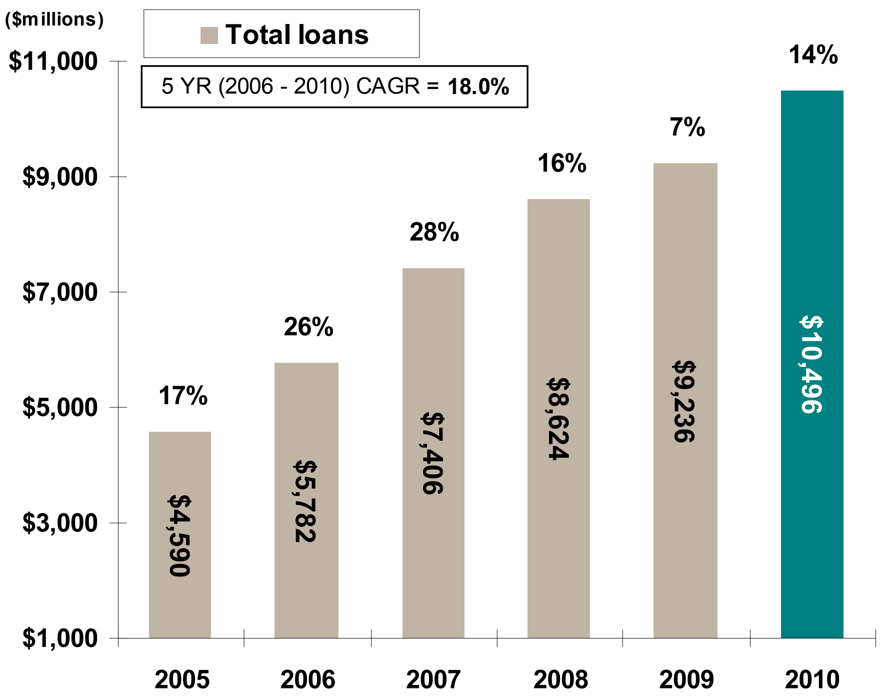
- **Annual loan growth of 14%, marking the achievement of double-digit loan growth in twenty of the past twenty-one years (the exception being 2009)**
  - Loan growth contribution from National Leasing was 5%

- **Positive growth contribution from almost all lending sectors** (equipment financing includes National Leasing)

Historical loan growth



Loans by lending sector

($ millions)	2010	2009	Change from 2009 $	Change from 2009 %
Commercial mortgages	**$ 2,458**	$ 2,051	$ 407	20 %
General commercial	**2,197**	1,992	205	10
Real estate project loans	**1,576**	1,803	(227)	(13)
Personal loans and mortgages	**1,794**	1,451	343	24
Equipment financing	**1,624**	1,186	438	37
Corporate loans	**660**	672	(12)	(2)
Oil & gas production	**266**	157	109	69
Total Outstanding Loans	**$ 10,575**	$ 9,312	$ 1,263	14 %

****Loans by lending sector exclude the allowance for credit losses**

PERFORMANCE HIGHLIGHTS (continued)

- **Regulatory capital**
  - Remained very well capitalized with a Tier 1 ratio of 11.3% and total capital ratio of 14.3%
  - Issued $300 million of subordinated debentures in November 2010, subsequent to year end
    - qualifies as Tier 2 capital
    - replaces $70 million of redeemed subordinated debentures
    - pro forma total capital ratio as at October 31, 2010 of 16.4%

- **Well positioned for pending "Basel III" capital standards**

- **Dividends declared**
  - Quarterly common share dividend declared of $0.13 per share, an 18% increase from the dividend declared in both the previous quarter and the dividend declared a year earlier
    - first change in the common share dividend since July 2008
    - brings CWB closer to the target payout range of 25% to 30% of earnings
  - Quarterly dividend declared on Series 3 preferred shares

FISCAL 2010 PERFORMANCE TARGETS

	2010 Minimum Target	2010 Performance
Net income growth [(1)]	12%	54%
Total revenue growth (teb)	12%	32%
Loan growth	10%	14%
Provision for credit losses	0.15% – 0.20%	0.21%
Efficiency ratio (teb)	48%	44.1%
Return on common equity [(2)]	13%	17.1%
Return on assets [(3)]	0.90%	1.24%

(1) Net income before preferred share dividends. (2) Return on common equity calculated as net income after preferred share dividends divided by average common shareholders' equity. (3) Return on assets calculated as net income after preferred share dividends divided by average total assets.

- **Surpassed all 2010 minimum performance targets except the provision for credit losses**
  - Significantly outperformed minimum targets for revenue growth, profitability and efficiency
  - Provision for credit losses impacted by National Leasing due to the nature of its business
    - National Leasing's higher loan loss experience compared to the Bank's core lending business is more than offset by comparatively higher yields earned on its portfolio

FISCAL 2011 PERFORMANCE TARGETS

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	2011 Minimum Targets
Net income growth [1]	6%
Net income growth before taxes [2]	10%
Total revenue growth (teb)	12%
Loan growth	10%
Provision for credit losses	0.20% – 0.25%
Efficiency ratio (teb)	46%
Return on common equity [3]	15%
Return on assets [4]	1.20%

(1) Net income before preferred share dividends. (2) Net income before income taxes (teb), non-controlling interest in subsidiary and preferred share dividends. (3) Return on common equity calculated as annualized net income after preferred share dividends divided by average common shareholders' equity. (4) Return on assets calculated as annualized net income after preferred share dividends divided by average total assets.

- **2011 minimum performance targets confirm ongoing confidence in CWB's strategies and core geographic focus in Western Canada**
  - Expect moderate economic growth - Western Canada expected to outperform the rest of Canada
  - Strategy to build on competitive advantages to increase market share
  - Expanding market presence with plans to further develop the branch network

OUTLOOK – CREDIT PERFORMANCE

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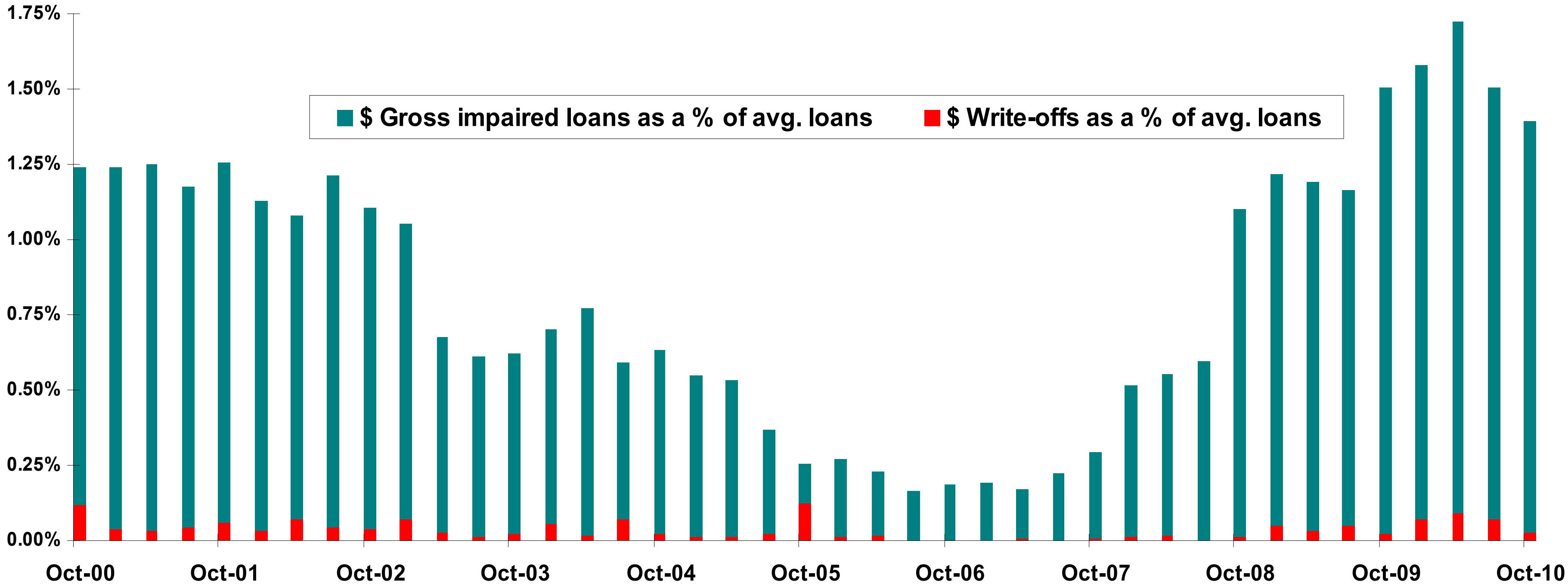
Gross impaired loans & write-offs (as a percentage of average loans)



- **Overall credit quality remains within expectations – second consecutive quarter of reducing impaired loans**
  - Total number of accounts classified as impaired down 10% from last quarter and 16% compared to a year earlier
  - Level of impaired loans will fluctuate but actual write-offs expected to remain within the Bank's historical acceptable range
  - Level of the general allowance deemed sufficient based on expectations for credit quality and the secured nature of the loan book

STRATEGIC PRIORITIES AND OUTLOOK

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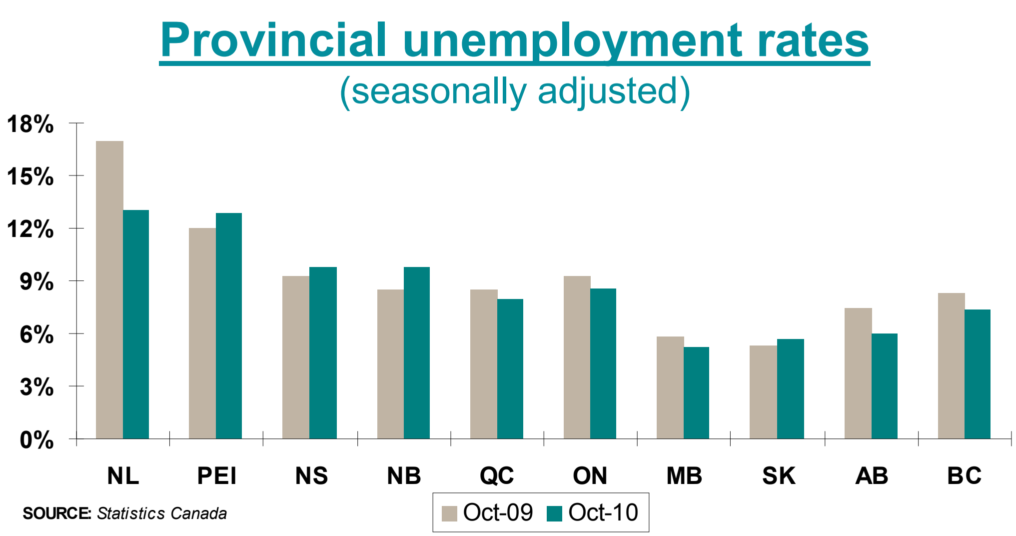
- **Opportunities to develop and grow each of CWB Group's businesses**
  - Build on competitive advantages to improve client services and increase market share
  - Ongoing investment in people, infrastructure and technology to support sustained growth
    - further development of the branch network
  - Positive outlook for banking, trust, insurance and wealth management
    - increase leadership position in small and mid-ticket leasing (organic growth and acquisition)
    - expand presence in wealth management
- **Maintain disciplined underwriting, strong balance sheet and solid capital base**
  - Well positioned to manage challenges and capitalize on opportunities that are strategic and accretive to CWB Group's development
- **Expect continued strong performance**
  - Increasing franchise strength
  - Current geographic position in Western Canada expected to provide better growth opportunities relative to the rest of Canada
  - Near-term view remains somewhat cautious, but the overall outlook is positive



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 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 include: 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.

Q&A EXECUTIVE MANAGEMENT