



CANADIAN WESTERN BANK

Supplemental Financial Information For the Quarter Ended January 31, 2010 (unaudited)

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Note:

This financial information is supplementary to CWB's 2010 First Quarter Press Release and the 2009 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)											
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Results of Operations (\$ thousands)												
Net interest income (teb) ⁽¹⁾				\$ 74,306	\$ 68,012	\$ 60,934	\$ 52,812	\$ 54,596	36%	9%	\$ 236,354	\$ 228,617
Less teb adjustment				2,563	2,397	2,189	1,675	1,586	62%	7%	7,847	5,671
Net interest income per financial statements				71,743	65,615	58,745	51,137	53,010	35%	9%	228,507	222,946
Other income				26,366	22,087	24,604	22,570	22,351	18%	19%	91,612	70,240
Total revenues (teb)				100,672	90,099	85,538	75,382	76,947	31%	12%	327,966	298,857
Total revenues				98,109	87,702	83,349	73,707	75,361	30%	12%	320,119	293,186
Net income				40,035	30,357	28,729	21,580	25,619	56%	32%	106,285	102,019
Per Common Share (\$'s)												
Earnings per share												
Basic				0.57	0.42	0.39	0.30	0.40	43%	36%	1.51	1.61
Diluted				0.52	0.39	0.38	0.30	0.40	30%	33%	1.47	1.58
Cash dividends				0.11	0.11	0.11	0.11	0.11	0%	0%	0.44	0.42
Book value				12.67	12.16	11.87	11.42	11.10	14%	4%	12.16	10.70
Closing market price				20.56	21.38	18.19	13.35	11.93	72%	(4%)	21.38	18.44
Performance Measures (%)												
Return on common shareholders' equity				18.0%	13.7%	13.4%	11.0%	14.7%	3.3%	4.3%	13.2%	15.9%
Return on assets				1.25%	0.91%	0.87%	0.70%	0.93%	0.32%	0.34%	0.86%	1.03%
Net interest margin (teb)				2.56%	2.34%	2.13%	1.93%	1.99%	0.57%	0.22%	2.10%	2.30%
Net interest margin				2.47%	2.25%	2.05%	1.87%	1.93%	0.54%	0.22%	2.03%	2.25%
Efficiency ratio (teb)				40.0%	46.1%	47.0%	53.1%	47.3%	(7.3%)	(6.1%)	48.2%	45.2%
Efficiency ratio				41.0%	47.4%	48.2%	54.3%	48.3%	(7.3%)	(6.4%)	49.4%	46.1%
Financial Position (\$ thousands)												
Total assets				\$ 11,641,634	\$ 11,635,872	\$ 11,331,377	\$ 11,450,625	\$ 10,907,072	7%	0%	\$ 11,635,872	\$ 10,600,732
Total shareholders' equity				1,020,642	986,499	966,232	935,753	704,603	45%	3%	986,499	679,148
Credit Quality												
Provision for credit losses as a % of average loans				0.16%	0.15%	0.15%	0.15%	0.15%	0.01%	0.01%	0.15%	0.15%
Net impaired loans (after general allowance) (\$ thousands)				\$ 73,832	\$ 62,485	\$ 31,015	\$ 31,918	\$ 33,308	122%	18%	\$ 62,485	\$ 16,098
Net impaired loans as a % of total loans				0.80%	0.68%	0.34%	0.35%	0.37%	0.43%	0.12%	0.68%	0.19%
Other												
Capital ratios ⁽²⁾												
Tangible common equity to risk-weighted assets				8.4%	8.0%	7.9%	7.6%	7.5%	0.9%	0.4%	8.0%	7.7%
Tier 1				11.6%	11.3%	11.2%	11.0%	8.7%	2.9%	0.3%	11.3%	8.9%
Total capital				15.1%	15.4%	15.4%	15.2%	13.0%	2.1%	(0.3%)	15.4%	13.5%
Number of full-time equivalent staff at period end				1,382	1,339	1,334	1,316	1,305	6%	3%	1,339	1,284
Number of bank branches				37	37	36	36	36	3%	0%	37	36

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

(2) 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				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Interest income												
Loans				\$ 116,841	\$ 116,042	\$ 112,275	\$ 107,828	\$ 119,268	(2%)	1%	\$ 455,413	\$ 491,991
Securities				13,501	13,808	13,313	12,137	12,798	5%	(2%)	52,056	58,600
Deposits with regulated financial institutions				2,104	2,393	3,103	3,770	3,537	(41%)	(12%)	12,803	17,847
Total interest income				132,446	132,243	128,691	123,735	135,603	(2%)	0%	520,272	568,438
Interest expense												
Deposits				53,570	58,963	62,490	65,824	75,740	(29%)	(9%)	263,017	317,554
Subordinated debentures				4,570	5,268	5,267	5,099	5,267	(13%)	(13%)	20,901	22,267
Total interest expense				58,140	64,231	67,757	70,923	81,007	(28%)	(9%)	283,918	339,821
Net interest income (page 5)				74,306	68,012	60,934	52,812	54,596	36%	9%	236,354	228,617
Provision for credit losses (page 9)				3,713	3,393	3,369	3,369	3,369	10%	9%	13,500	12,000
Other income (page 5)				26,366	22,087	24,604	22,570	22,351	18%	19%	91,612	70,240
Net interest and other income				96,959	86,706	82,169	72,013	73,578	32%	12%	314,466	286,857
Non-interest expenses (page 6)				40,248	41,573	40,210	39,994	36,405	11%	(3%)	158,182	135,166
Net income before taxes and non-controlling interest in subsidiary				56,711	45,133	41,959	32,019	37,173	53%	26%	156,284	151,691
Provision for income taxes				16,600	14,717	13,180	10,383	11,487	45%	13%	49,767	49,672
Non-controlling interest in subsidiary				76	59	50	56	67	13%	29%	232	-
Net Income				\$ 40,035	\$ 30,357	\$ 28,729	\$ 21,580	\$ 25,619	56%	32%	\$ 106,285	\$ 102,019
Preferred share dividends				\$ 3,802	\$ 3,802	\$ 3,802	\$ 2,458	\$ -	nm	0%	\$ 10,062	\$ -
Net income available to common shareholders				\$ 36,233	\$ 26,555	\$ 24,927	\$ 19,122	\$ 25,619	41%	36%	\$ 96,223	\$ 102,019
Earnings per share												
Basic				\$ 0.57	\$ 0.42	\$ 0.39	\$ 0.30	\$ 0.40	43%	36%	\$ 1.51	\$ 1.61
Diluted				0.52	0.39	0.38	0.30	0.40	30%	33%	1.47	1.58
teb adjustment				\$ 2,563	\$ 2,397	\$ 2,189	\$ 1,675	\$ 1,586	62%	7%	\$ 7,847	\$ 5,671
Comprehensive Income												
Net income				\$ 40,035	\$ 30,357	\$ 28,729	\$ 21,580	\$ 25,619	56%	32%	\$ 106,285	\$ 102,019
Other comprehensive income, net of tax												
Available-for-sale securities, change in unrealized gains (losses)				3,725	(910)	10,400	16,898	3,270	14%	nm	29,658	(5,902)
Derivatives designated as cash flow hedges, change in unrealized gains (losses)				(1,061)	(1,066)	167	(6,363)	1,926	nm	(0%)	(5,336)	6,630
				2,664	(1,976)	10,567	10,535	5,196	(49%)	(235%)	24,322	728
Comprehensive Income				\$ 42,699	\$ 28,381	\$ 39,296	\$ 32,115	\$ 30,815	39%	50%	\$ 130,607	\$ 102,747

(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.

nm = not meaningful



BANKING AND TRUST OPERATING SEGMENT
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Net interest income (teb) ⁽¹⁾				\$ 72,619	\$ 66,387	\$ 59,340	\$ 51,399	\$ 53,101	37%	9%	\$ 230,227	\$ 222,837
Other income				20,616	17,019	18,651	18,125	20,218	2%	21%	74,013	54,338
Total revenues (teb)				93,235	83,406	77,991	69,524	73,319	27%	12%	304,240	277,175
Provision for credit losses				3,713	3,393	3,369	3,369	3,369	10%	9%	13,500	12,000
Non-interest expenses				37,627	38,997	37,283	37,381	33,910	11%	(4%)	147,571	125,748
Net income before taxes and non-controlling interest in subsidiary				51,895	41,016	37,339	28,774	36,040	44%	27%	143,169	139,427
Provision for income taxes (teb)				15,129	13,490	11,809	9,313	11,151	36%	12%	45,763	45,780
Non-controlling interest in subsidiary				76	59	50	56	67	13%	29%	232	-
Net Income				\$ 36,690	\$ 27,467	\$ 25,480	\$ 19,405	\$ 24,822	48%	34%	\$ 97,174	\$ 93,647
Average assets												
Cash, securities and repurchase agreements				\$ 1,933,516	\$ 2,045,818	\$ 1,986,154	\$ 1,913,701	\$ 1,727,258	12%	(5%)	\$ 1,918,232	\$ 1,733,179
Loans				9,253,047	9,160,820	9,028,356	8,981,690	8,855,220	4%	1%	9,006,522	7,910,341
Other assets				129,799	135,612	127,917	128,237	128,820	1%	(4%)	130,147	103,351
Total Average Assets				\$ 11,316,362	\$ 11,342,250	\$ 11,142,427	\$ 11,023,628	\$ 10,711,298	6%	(0%)	\$ 11,054,901	\$ 9,746,871
Efficiency ratio (teb)				40.4%	46.8%	47.8%	53.8%	46.2%	(5.8%)	(6.4%)	48.5%	45.4%
Efficiency ratio (non-teb)				41.4%	48.0%	49.1%	55.0%	47.2%	(5.8%)	(6.6%)	49.7%	46.2%
Net interest margin (teb)				2.55%	2.32%	2.11%	1.91%	1.97%	0.6%	0.2%	2.08%	2.29%
Net interest margin (non-teb)				2.46%	2.24%	2.04%	1.86%	1.91%	0.6%	0.2%	2.02%	2.23%

(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				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Net interest income (teb) ⁽¹⁾				\$ 1,687	\$ 1,625	\$ 1,594	\$ 1,413	\$ 1,495	13%	4%	\$ 6,127	\$ 5,780
Other Income												
Net earned premiums				27,331	27,072	26,895	24,880	25,215	8%	1%	104,062	97,943
Commissions and processing fees				618	697	741	760	654	(6%)	(11%)	2,852	2,876
Net claims and adjustment expenses				(16,990)	(17,559)	(16,660)	(16,126)	(18,651)	(9%)	(3%)	(68,996)	(64,380)
Policy acquisition costs				(5,289)	(5,199)	(5,181)	(5,316)	(5,106)	4%	2%	(20,802)	(20,573)
Insurance revenues, net				5,670	5,011	5,795	4,198	2,112	168%	13%	17,116	15,866
Gains (losses) on sale of securities & others				80	57	158	247	21	281%	40%	483	36
Total revenues, net (teb)				7,437	6,693	7,547	5,858	3,628	105%	11%	23,726	21,682
Non-interest expenses				2,621	2,576	2,927	2,613	2,495	5%	2%	10,611	9,418
Net income before taxes				4,816	4,117	4,620	3,245	1,133	325%	17%	13,115	12,264
Provision for income taxes (teb)				1,471	1,227	1,371	1,070	336	338%	20%	4,004	3,892
Net Income				\$ 3,345	\$ 2,890	\$ 3,249	\$ 2,175	\$ 797	320%	16%	\$ 9,111	\$ 8,372
Average assets												
Cash and securities				\$ 150,463	\$ 147,945	\$ 138,213	\$ 131,110	\$ 127,566	18%	2%	\$ 136,209	\$ 124,150
Other assets				63,887	63,541	61,676	60,460	60,868	5%	1%	61,636	59,742
Total Average Assets				\$ 214,350	\$ 211,486	\$ 199,889	\$ 191,570	\$ 188,434	14%	1%	\$ 197,845	\$ 183,892
Policies outstanding				177,272	175,662	172,979	170,433	168,642	5%	1%	175,662	168,071
Gross written premiums				\$ 24,332	\$ 31,537	\$ 33,067	\$ 29,120	\$ 23,103	5%	(23%)	\$ 116,828	\$ 107,054
Alberta Risk Sharing Pools impact on net income before tax				1,913	(722)	557	31	(158)	nm	nm	(292)	(973)
Claims loss ratio				62%	65%	62%	65%	74%	(12.0%)	(3.0%)	67.0%	66%
Expense ratio				27%	26%	27%	29%	27%	(1.0%)	1.0%	27.0%	27%
Combined expense ratio				89%	91%	89%	94%	102%	(13.0%)	(2.0%)	94.0%	93%

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

nm = not meaningful

bold and italicized numbers = actual change in percent



EARNINGS PER SHARE⁽¹⁾, CAPITAL INFORMATION AND OTHER STATISTICS
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Earnings Per Share												
Net income available to common shareholders			\$ 36,233	\$ 26,555	\$ 24,927	\$ 19,122	\$ 25,619	41%	36%	\$ 96,223	\$ 102,019	
Denominator												
Weighted average number of common shares - basic			63,925	63,828	63,654	63,503	63,465	1%	0%	63,613	63,214	
Dilutive instrument												
Employee stock options			756	589	292	56	202	274%	28%	281	1,227	
Warrants to purchase common shares			5,409	4,266	1,493	-	-	nm	27%	1,440	-	
Weighted average number of common shares - diluted			70,090	68,683	65,439	63,559	63,667	10%	2%	65,334	64,441	
Basic earnings per share			\$ 0.57	\$ 0.42	\$ 0.39	\$ 0.30	\$ 0.40	43%	36%	\$ 1.51	\$ 1.61	
Diluted earnings per share			0.52	0.39	0.38	0.30	0.40	30%	33%	1.47	1.58	
Number of Common Shares Outstanding at Period End			63,977	63,903	63,738	63,589	63,468	1%	0%	63,903	63,457	
Derivatives												
Replacement cost			\$ 807	\$ 2,309	\$ 4,041	\$ 4,433	\$ 12,856	(94%)	(65%)	\$ 2,309	\$ 9,980	
Risk-weighted amount			220	501	847	954	2,936	(93%)	(56%)	501	2,436	
Credit equivalent amount			992	2,461	4,193	4,718	14,577	(93%)	(60%)	2,461	12,135	
Notional principal amount (\$ millions)			152	239	239	333	522	(71%)	(36%)	239	600	
Risk Weighted Assets (\$ millions)⁽¹⁾												
Cash, securities and repurchase agreements			\$ 347	\$ 329	\$ 306	\$ 317	\$ 254	37%	6%	\$ 329	\$ 276	
Loans			8,428	8,421	8,373	8,299	8,228	2%	0%	8,421	7,843	
Other			647	646	620	596	579	12%	0%	646	560	
Total			\$ 9,422	\$ 9,396	\$ 9,299	\$ 9,212	\$ 9,061	4%	0%	\$ 9,396	\$ 8,679	
Regulatory Capital⁽¹⁾												
Tier 1 capital			\$ 1,094,841	\$ 1,063,287	\$ 1,040,753	\$ 1,013,204	\$ 787,859	39%	3%	\$ 1,063,287	\$ 775,445	
Tier 2 capital			386,074	443,271	445,312	441,015	440,921	(12%)	(13%)	443,271	440,527	
Deduction for insurance subsidiary			(60,073)	(56,768)	(53,919)	(50,732)	(48,576)	24%	6%	(56,768)	(47,700)	
Total			\$ 1,420,842	\$ 1,449,790	\$ 1,432,146	\$ 1,403,487	\$ 1,180,204	20%	(2%)	\$ 1,449,790	\$ 1,168,272	
Capital Ratios⁽¹⁾												
Tangible common equity to risk-weighted assets			8.4%	8.0%	7.9%	7.6%	7.5%	0.9%	0.4%	8.0%	7.7%	
Tier 1			11.6%	11.3%	11.2%	11.0%	8.7%	2.9%	0.3%	11.3%	8.9%	
Total			15.1%	15.4%	15.4%	15.2%	13.0%	2.1%	(0.3%)	15.4%	13.5%	
Unrealized Gains on Available-for-Sale Cash and Securities												
Deposits with regulated financial institutions			\$ 6,689	\$ 7,390	\$ 10,006	\$ 12,231	\$ 6,540	2%	(9%)	\$ 7,390	\$ 940	
Government of Canada			901	1,594	490	3,090	2,452	(63%)	(43%)	1,594	1,417	
Province or municipality			1,250	2,547	3,900	10,509	7,112	(82%)	(51%)	2,547	1,214	
Preferred shares			13,009	5,810	8,435	(14,600)	(25,815)	nm	124%	5,810	(17,829)	
Other			7,878	7,456	2,730	(439)	(3,473)	nm	6%	7,456	(3,557)	
Total			\$ 29,727	\$ 24,797	\$ 25,561	\$ 10,791	\$ (13,184)	nm	20%	\$ 24,797	\$ (17,815)	
Interest sensitive gap within 1 year (\$ millions)			\$ 265	\$ 208	\$ 378	\$ 615	\$ 432	(39%)	27%	\$ 208	\$ 234	

(1) Risk weighted assets, regulatory capital and capital ratio 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)⁽¹⁾
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Net interest income per financial statements				\$ 71,743	\$ 65,615	\$ 58,745	\$ 51,137	\$ 53,010	35%	9%	\$ 228,507	\$ 222,946
Taxable equivalent adjustment				2,563	2,397	2,189	1,675	1,586	62%	7%	7,847	5,671
Net interest income				74,306	68,012	60,934	52,812	54,596	36%	9%	236,354	228,617
Credit related				7,278	6,150	6,155	5,321	5,743	27%	18%	23,369	26,998
Insurance, net				5,670	5,011	5,795	4,198	2,112	168%	13%	17,116	15,866
Trust and wealth management services				4,470	4,139	3,557	3,869	3,913	14%	8%	15,478	13,299
Retail services				2,016	1,865	1,781	1,913	1,844	9%	8%	7,403	7,689
Gains on sale of securities				6,497	4,103	6,399	6,580	8,143	(20%)	58%	25,225	4,725
Foreign exchange gains				435	647	876	667	555	(22%)	(33%)	2,745	1,224
Other				-	172	41	22	41	(100%)	(100%)	276	439
Total other income				26,366	22,087	24,604	22,570	22,351	18%	19%	91,612	70,240
Total Revenues				\$ 100,672	\$ 90,099	\$ 85,538	\$ 75,382	\$ 76,947	31%	12%	\$ 327,966	\$ 298,857
Other income as a % of total revenues				26.2%	24.5%	28.8%	29.9%	29.0%	(2.8%)	1.7%	27.9%	23.5%
Net interest income (teb) per average assets				2.56%	2.34%	2.13%	1.93%	1.99%	0.6%	0.2%	2.10%	2.30%
Net interest income (non-teb) per average assets				2.47%	2.25%	2.05%	1.87%	1.93%	0.5%	0.2%	2.03%	2.25%

(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				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Cash, securities and repurchase agreements				\$ 2,083,979	\$ 2,193,763	\$ 2,124,367	\$ 2,044,811	\$ 1,854,824	12%	(5%)	\$ 2,054,441	\$ 1,857,329
Loans				9,253,047	9,160,820	9,028,356	8,981,690	8,855,220	4%	1%	9,006,522	7,910,341
Other assets				193,686	199,153	189,593	188,697	189,688	2%	(3%)	191,783	163,093
Total Assets				\$ 11,530,712	\$ 11,553,736	\$ 11,342,316	\$ 11,215,198	\$ 10,899,732	6%	(0%)	\$ 11,252,746	\$ 9,930,763
Deposits												
Notice and demand				\$ 3,240,689	\$ 3,038,702	\$ 2,595,060	\$ 2,427,791	\$ 2,369,706	37%	7%	\$ 2,607,815	\$ 2,403,139
Fixed term				6,515,169	6,696,650	6,995,452	7,171,154	7,043,869	(8%)	(3%)	6,976,781	6,090,668
Deposit from Canadian Western Bank Capital Trust				105,000	105,000	105,000	105,000	105,000	0%	0%	105,000	105,000
Total deposits*				9,860,858	9,840,352	9,695,512	9,703,945	9,518,575	4%	0%	9,689,596	8,598,807
Other liabilities				542,488	569,355	531,759	319,886	314,281	73%	(5%)	460,015	291,533
Subordinated debentures				329,917	375,000	375,000	375,000	375,000	(12%)	(12%)	375,000	396,953
Shareholders' equity				797,449	769,029	740,045	816,367	691,876	15%	4%	728,135	643,470
Total Liabilities and Shareholders' Equity				\$ 11,530,712	\$ 11,553,736	\$ 11,342,316	\$ 11,215,198	\$ 10,899,732	6%	(0%)	\$ 11,252,746	\$ 9,930,763
*Branch-raised deposits included in total deposits				\$ 6,294,529	\$ 6,039,434	\$ 5,615,883	\$ 5,514,433	\$ 5,690,831	11%	4%	\$ 5,750,543	\$ 5,576,129



	NON-INTEREST EXPENSES (unaudited) (\$ thousands)											
	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Salaries and staff benefits												
Salaries				\$ 22,152	\$ 23,022	\$ 22,310	\$ 22,159	\$ 19,890	11%	(4%)	\$ 87,381	\$ 72,558
Employee benefits				4,238	3,682	4,667	4,428	3,947	7%	15%	16,724	15,102
Total				26,390	26,704	26,977	26,587	23,837	11%	(1%)	104,105	87,660
Premises												
Rent				3,255	3,230	3,049	3,181	2,971	10%	1%	12,431	10,402
Depreciation				795	793	705	679	692	15%	0%	2,869	2,279
Other				516	688	395	488	426	21%	(25%)	1,997	1,698
Total				4,566	4,711	4,149	4,348	4,089	12%	(3%)	17,297	14,379
Equipment and furniture												
Depreciation				1,271	1,203	1,163	1,157	1,111	14%	6%	4,634	4,069
Other				1,191	1,082	1,166	1,023	828	44%	10%	4,099	3,912
Total				2,462	2,285	2,329	2,180	1,939	27%	8%	8,733	7,981
General												
Capital and business taxes				382	556	586	608	480	(20%)	(31%)	2,230	2,280
Regulatory costs				439	444	370	304	348	26%	(1%)	1,466	1,066
Professional fees and services				1,305	1,165	1,546	1,483	1,287	1%	12%	5,481	4,386
Communications				260	296	294	292	273	(5%)	(12%)	1,155	1,090
Marketing and business development				781	1,643	870	1,271	640	22%	(52%)	4,424	3,285
Postage and stationery				528	604	526	663	693	(24%)	(13%)	2,486	2,633
Banking charges				600	539	528	561	596	1%	11%	2,224	2,143
Travel				258	412	365	305	278	(7%)	(37%)	1,360	1,441
General insurance				269	267	277	241	281	(4%)	1%	1,066	1,081
Other				2,008	1,947	1,393	1,151	1,664	21%	3%	6,155	5,741
Total				6,830	7,873	6,755	6,879	6,540	4%	(13%)	28,047	25,146
Total Non-Interest Expenses				\$ 40,248	\$ 41,573	\$ 40,210	\$ 39,994	\$ 36,405	11%	(3%)	\$ 158,182	\$ 135,166

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

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Cash resources				\$ 294,166	\$ 297,104	\$ 395,354	\$ 572,052	\$ 470,039	(37%)	(1%)	\$ 297,104	\$ 492,173
Securities												
Investment				1,855,784	1,891,408	1,602,043	1,649,635	1,238,769	50%	(2%)	1,891,408	1,228,964
Trading				-	-	-	-	-	-	-	-	-
Total				1,855,784	1,891,408	1,602,043	1,649,635	1,238,769	50%	(2%)	1,891,408	1,228,964
Repurchase agreements				20,000	-	-	-	15,000	33%	nm	-	77,000
Loans												
Residential mortgages				2,308,916	2,282,475	2,100,432	2,239,023	2,233,841	3%	1%	2,282,475	2,134,327
Other				7,045,834	7,029,177	7,111,545	6,877,594	6,834,088	3%	0%	7,029,177	6,565,280
Allowance for credit losses				9,354,750	9,311,652	9,211,977	9,116,617	9,067,929	3%	0%	9,311,652	8,699,607
Total				(72,570)	(75,459)	(74,214)	(75,099)	(74,476)	(3%)	(4%)	(75,459)	(75,538)
Total				9,282,180	9,236,193	9,137,763	9,041,518	8,993,453	3%	0%	9,236,193	8,624,069
Other												
Land, building and equipment				41,248	39,252	31,738	30,369	31,195	32%	5%	39,252	31,893
Goodwill and intangible assets				15,512	15,825	16,161	16,449	16,772	(8%)	(2%)	15,825	9,088
Insurance related				56,584	55,932	55,500	52,283	52,011	9%	1%	55,932	52,942
Other assets				76,160	100,158	92,818	88,319	89,833	(15%)	(24%)	100,158	84,603
Total				189,504	211,167	196,217	187,420	189,811	(0%)	(10%)	211,167	178,526
Total Assets				\$ 11,641,634	\$ 11,635,872	\$ 11,331,377	\$ 11,450,625	\$ 10,907,072	7%	0%	\$ 11,635,872	\$ 10,600,732
Deposits												
Demand and notice				\$ 3,219,921	\$ 3,137,777	\$ 2,634,810	\$ 2,500,350	\$ 2,344,395	37%	3%	\$ 3,137,777	\$ 2,393,122
Fixed term				6,679,000	6,374,461	6,653,999	7,107,984	7,073,702	(6%)	5%	6,374,461	6,747,597
Deposit from Canadian Western Bank Capital Trust				105,000	105,000	105,000	105,000	105,000	0%	0%	105,000	105,000
Total				10,003,921	9,617,238	9,393,809	9,713,334	9,523,097	5%	4%	9,617,238	9,245,719
Other												
Insurance related				137,424	145,509	138,996	135,563	135,565	1%	(6%)	145,509	134,769
Reverse repurchase agreements				-	300,242	246,794	83,468	-	0%	(100%)	300,242	-
Other liabilities				164,647	211,384	210,546	207,507	168,807	(2%)	(22%)	211,384	166,096
Total				302,071	657,135	596,336	426,538	304,372	(1%)	(54%)	657,135	300,865
Subordinated debentures				315,000	375,000	375,000	375,000	375,000	(16%)	(16%)	375,000	375,000
Shareholders' equity (page 8)												
Preferred shares				209,750	209,750	209,750	209,750	-	nm	0%	209,750	-
Common shares				227,716	228,480	224,405	223,062	222,010	3%	1%	226,480	221,914
Contributed surplus				20,442	19,366	18,708	18,060	15,759	30%	6%	19,366	14,234
Retained earnings				540,951	511,784	492,274	474,353	466,841	16%	6%	511,784	448,203
Accumulated other comprehensive income (loss)				21,783	19,119	21,095	10,528	(7)	nm	14%	19,119	(5,203)
Total				1,020,642	986,499	966,232	935,753	704,603	45%	3%	986,499	679,148
Total Liabilities and Shareholders' Equity				\$ 11,641,634	\$ 11,635,872	\$ 11,331,377	\$ 11,450,625	\$ 10,907,072	7%	0%	\$ 11,635,872	\$ 10,600,732
Assets under administration				\$ 5,461,921	\$ 5,467,447	\$ 4,751,886	\$ 4,472,060	\$ 4,141,064	32%	(0%)	\$ 5,467,447	\$ 4,347,723
Trust cash balances				977,618	930,806	531,476	499,733	434,268	125%	5%	930,806	429,169
Number of investment accounts (#)				45,128	44,143	43,942	44,047	42,925	5%	2%	44,143	42,402
Assets under management				880,786	878,095	835,613	816,600	809,500	9%	0%	878,095	-

nm = not meaningful



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

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Retained earnings												
Balance at beginning of period				\$ 511,784	\$ 492,274	\$ 474,353	\$ 466,841	\$ 448,203	14%	4%	\$ 448,203	\$ 372,739
Net income				40,035	30,357	28,729	21,580	25,619	56%	32%	106,285	102,019
Dividends - Preferred shares				(3,802)	(3,801)	(3,802)	(2,458)	-	nm	0%	(10,061)	-
- Common shares				(7,033)	(7,023)	(7,004)	(6,984)	(6,981)	1%	0%	(27,992)	(26,555)
Warrant purchased under normal course issuer bid				(33)	-	-	-	-	nm	nm	-	-
Issuance costs on preferred units				-	(23)	(2)	(4,626)	-	nm	(100%)	(4,651)	-
Balance at end of period				540,951	511,784	492,274	474,353	466,841	16%	6%	511,784	448,203
Accumulated other comprehensive income (loss)												
Balance at beginning of period				19,119	21,095	10,528	(7)	(5,203)	nm	(9%)	(5,203)	(5,931)
Other comprehensive income (loss)				2,664	(1,976)	10,567	10,535	5,196	(49%)	(235%)	24,322	728
Balance at end of period				21,783	19,119	21,095	10,528	(7)	nm	14%	19,119	(5,203)
Total retained earnings and accumulated other comprehensive income (loss)				562,734	530,903	513,369	484,881	466,834	21%	6%	530,903	443,000
Preferred Shares												
Balance at beginning of period				209,750	209,750	209,750	-	-	nm	0%	-	-
Issued during period				-	-	-	209,750	-	0%	0%	209,750	-
Balance at end of period				209,750	209,750	209,750	209,750	-	nm	0%	209,750	-
Common Shares												
Balance at beginning of period				226,480	224,405	223,062	222,010	221,914	2%	1%	221,914	219,004
Issued to the public				758	744	-	-	-	nm	2%	744	-
Issued on exercise of employee stock options				304	894	913	333	60	407%	(66%)	2,200	1,646
Transferred from contributed surplus on exercise or exchange of options				130	428	430	719	36	261%	(70%)	1,613	1,264
Issued on exercise of warrants				44	9	-	-	-	nm	389%	9	-
Balance at end of period				227,716	226,480	224,405	223,062	222,010	3%	1%	226,480	221,914
Contributed surplus												
Balance at beginning of period				19,366	18,708	18,060	15,759	14,234	36%	4%	14,234	9,681
Amortization of fair value of employee stock options				1,206	1,085	1,078	3,020	1,561	(23%)	11%	6,744	5,817
Transferred to common shares on exercise or exchange of options				(130)	(427)	(430)	(719)	(36)	261%	(70%)	(1,612)	(1,264)
Balance at end of period				20,442	19,366	18,708	18,060	15,759	30%	6%	19,366	14,234
Total shareholders' equity				\$ 1,020,642	\$ 986,499	\$ 966,232	\$ 935,753	\$ 704,603	45%	3%	\$ 986,499	\$ 679,148



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

	QUARTER				QUARTER				Q1 % CHANGE		FULL YEAR	
	2010				2009				vs Q1 09	vs Q4 09	2009	2008
	4	3	2	1	4	3	2	1				
Gross impaired loans												
Personal				\$ 19,128	\$ 14,805	\$ 16,706	\$ 17,809	\$ 12,700	51%	29%	\$ 14,805	\$ 11,462
Real estate				79,143	76,643	63,999	65,515	75,092	5%	3%	76,643	51,909
Industrial				18,233	26,408	23,223	20,709	16,115	13%	(31%)	26,408	20,456
Commercial				29,898	20,088	1,301	2,984	3,878	671%	49%	20,088	7,809
Total gross impaired loans				\$ 146,402	\$ 137,944	\$ 105,229	\$ 107,017	\$ 107,785	36%	6%	\$ 137,944	\$ 91,636
Net impaired loans												
Personal				\$ 18,013	\$ 13,598	\$ 15,400	\$ 16,947	\$ 12,166	48%	32%	\$ 13,598	\$ 11,157
Real estate				75,923	71,032	58,486	57,949	70,394	8%	7%	71,032	48,961
Industrial				15,279	20,212	17,729	17,034	10,152	51%	(24%)	20,212	14,809
Commercial				23,656	18,796	616	1,003	1,518	1458%	26%	18,796	1,698
General allowance for credit risk				132,871	123,638	92,231	92,933	94,230	41%	7%	123,638	76,625
Net impaired loans (after general allowance)				\$ 73,832	\$ 62,485	\$ 31,015	\$ 31,918	\$ 33,308	122%	18%	\$ 62,485	\$ 16,098
Gross impaired loan formations (reductions)⁽¹⁾				\$ 15,063	\$ 34,879	\$ 2,666	\$ 1,991	\$ 20,613	(27%)	(57%)	\$ 60,149	\$ 73,109
Net new specific provision⁽²⁾				5,827	3,456	3,168	3,276	2,974	96%	69%	12,874	7,081
Allowance for credit losses												
Specific				\$ 13,531	\$ 14,306	\$ 12,998	\$ 14,084	\$ 13,554	(0%)	(5%)	\$ 14,306	\$ 15,011
General				59,039	61,153	61,216	61,015	60,922	(3%)	(3%)	61,153	60,527
Total allowance				\$ 72,570	\$ 75,459	\$ 74,214	\$ 75,099	\$ 74,476	(3%)	(4%)	\$ 75,459	\$ 75,538
Reconciliation of allowance for credit losses												
Opening allowance				\$ 75,459	\$ 74,214	\$ 75,099	\$ 74,476	\$ 75,538	(0%)	2%	\$ 75,538	\$ 63,022
Provision for credit losses				3,713	3,393	3,369	3,369	3,369	10%	9%	13,500	12,000
Write-offs				(6,605)	(2,164)	(4,455)	(2,759)	(4,464)	48%	205%	(13,842)	(2,577)
Recoveries				3	16	201	13	33	(91%)	(81%)	263	3,093
Closing allowance				\$ 72,570	\$ 75,459	\$ 74,214	\$ 75,099	\$ 74,476	(3%)	(4%)	\$ 75,459	\$ 75,538
Net impaired loans (after general allowance) as a % of total loans				0.80%	0.68%	0.34%	0.35%	0.37%	0.43%	0.12%	0.68%	0.19%
Allowance for credit losses as a % of gross impaired loans				50%	55%	71%	70%	69%	(20%)	(5%)	55%	82%
Provision for credit losses as a % of average loans				0.16%	0.15%	0.15%	0.15%	0.15%	0.01%	0.01%	0.15%	0.15%
Net new specific provisions as a % of average loans				0.25%	0.15%	0.14%	0.15%	0.13%	0.12%	0.10%	0.14%	0.09%
General allowance as a % of risk-weighted assets				0.63%	0.65%	0.66%	0.66%	0.67%	(0.04%)	(0.02%)	0.65%	0.70%
General allowance as a % of risk-weighted loans				0.70%	0.73%	0.73%	0.74%	0.74%	(0.04%)	(0.03%)	0.73%	0.77%

(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