



Supplemental Financial Information
For the Quarter Ended July 31, 2013
(unaudited)

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Note:

This financial information is supplementary to CWB's 2013 Third Quarter Press Release and the 2012 Annual Report and should be read in conjunction with those documents.

For further information, please contact Investorrelations@cwbank.com.

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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|------------------|-----------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | 2013 | 2012 | vs 2012 % CHANGE | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | |
| Results of Operations | | | | | | | | | | | | | | |
| Net interest income (teb) ⁽¹⁾ | \$ 122,702 | \$ 113,576 | \$ 114,749 | \$ 113,246 | \$ 115,217 | \$ 107,600 | \$ 107,509 | 6% | 8% | \$ 351,027 | \$ 330,326 | 6% | \$ 443,572 | |
| Less teb adjustment | 2,161 | 2,000 | 1,915 | 1,979 | 2,086 | 2,458 | 2,620 | 4% | 8% | 6,076 | 7,164 | (15%) | 9,143 | |
| Net interest income per financial statements | 120,541 | 111,576 | 112,834 | 111,267 | 113,131 | 105,142 | 104,889 | 7% | 8% | 344,951 | 323,162 | 7% | 434,429 | |
| Other income | 23,032 | 23,390 | 22,379 | 19,932 | 22,933 | 20,254 | 18,791 | - | (2%) | 68,801 | 61,979 | 11% | 81,910 | |
| Total revenues (teb) | 145,734 | 136,966 | 137,128 | 133,178 | 138,150 | 127,854 | 126,300 | 5% | 6% | 419,828 | 392,305 | 7% | 525,482 | |
| Total revenues | 143,573 | 134,966 | 135,213 | 131,199 | 136,064 | 125,396 | 123,680 | 6% | 6% | 413,752 | 385,141 | 7% | 516,339 | |
| Net income available to common shareholders | 47,484 | 42,988 | 45,482 | 43,046 | 48,004 | 39,669 | 41,478 | (1%) | 10% | 135,954 | 129,152 | 5% | 172,197 | |
| Per Common Share (\$'s) | | | | | | | | | | | | | | |
| Earnings per share | | | | | | | | | | | | | | |
| Basic | 0.60 | \$ 0.54 | \$ 0.58 | \$ 0.55 | \$ 0.62 | \$ 0.52 | \$ 0.55 | (3%) | 11% | \$ 1.72 | \$ 1.69 | 2% | \$ 2.24 | |
| Diluted | 0.60 | 0.54 | 0.57 | 0.55 | 0.61 | 0.52 | 0.54 | (2%) | 11% | 1.71 | 1.68 | 2% | 2.22 | |
| Adjusted cash ⁽²⁾ | 0.61 | 0.55 | 0.58 | 0.56 | 0.63 | 0.55 | 0.57 | (3%) | 11% | 1.74 | 1.75 | (1%) | 2.30 | |
| Cash dividends | 0.18 | 0.17 | 0.17 | 0.16 | 0.16 | 0.15 | 0.15 | 13% | 6% | 0.52 | 0.46 | 13% | 0.62 | |
| Book value | 17.06 | 16.82 | 16.42 | 15.94 | 15.56 | 14.73 | 14.36 | 10% | 1% | 17.06 | 15.56 | 10% | 15.94 | |
| Closing market price | 28.92 | 28.46 | 30.84 | 29.56 | 26.27 | 28.69 | 26.47 | 10% | 2% | 28.92 | 26.27 | 10% | 29.56 | |
| Performance Measures (%) | | | | | | | | | | | | | | |
| Return on common shareholders' equity | 14.0% | 13.4% | 14.2% | 13.8% | 16.1% | 14.6% | 15.5% | (2.1%) | 0.6% | 13.9% | 15.4% | (1.5%) | 15.0% | |
| Return on assets | 1.06% | 1.00% | 1.06% | 1.03% | 1.19% | 1.03% | 1.07% | (0.13%) | 0.06% | 1.04% | 1.10% | (0.06%) | 1.08% | |
| Net interest margin (teb) | 2.74% | 2.65% | 2.66% | 2.71% | 2.85% | 2.81% | 2.77% | (0.11%) | 0.09% | 2.68% | 2.81% | (0.13%) | 2.79% | |
| Net interest margin | 2.69% | 2.60% | 2.62% | 2.67% | 2.80% | 2.74% | 2.70% | (0.11%) | 0.09% | 2.64% | 2.75% | (0.11%) | 2.73% | |
| Efficiency ratio (teb) ⁽³⁾ | 45.9% | 47.3% | 45.3% | 46.7% | 42.8% | 46.2% | 43.7% | 3.1% | (1.4%) | 46.2% | 44.2% | 2.0% | 44.8% | |
| Efficiency ratio ⁽³⁾ | 46.6% | 48.0% | 45.9% | 47.4% | 43.4% | 47.1% | 44.6% | 3.2% | (1.4%) | 46.9% | 45.0% | 1.9% | 45.6% | |
| Financial Position | | | | | | | | | | | | | | |
| Total assets | \$ 17,926,556 | \$ 17,779,280 | \$ 17,161,437 | \$ 16,873,269 | \$ 16,033,025 | \$ 15,713,443 | \$ 15,484,048 | 12% | 1% | \$ 17,926,556 | \$ 16,033,025 | 12% | \$ 16,873,269 | |
| Total equity | 1,668,904 | 1,646,213 | 1,611,665 | 1,570,225 | 1,533,327 | 1,433,026 | 1,401,859 | 9% | 1% | 1,668,904 | 1,533,327 | 9% | 1,570,225 | |
| Credit Quality | | | | | | | | | | | | | | |
| Provision for credit losses as a % of average loans | 0.20% | 0.19% | 0.18% | 0.17% | 0.19% | 0.19% | 0.20% | 0.01% | 0.01% | 0.19% | 0.20% | (0.01%) | 0.19% | |
| Net impaired loans (after collective allowance) | (11,750) | \$ (17,848) | \$ (20,634) | \$ (14,883) | \$ (9,554) | \$ 12,384 | \$ 16,301 | 23% | (34%) | \$ (11,750) | \$ (9,554) | 23% | \$ (14,883) | |
| Net impaired loans as a % of total loans | (0.08%) | (0.12%) | (0.14%) | (0.11%) | (0.07%) | 0.09% | 0.13% | (0.01%) | 0.04% | (0.08%) | (0.07%) | (0.01%) | (0.11%) | |
| Other | | | | | | | | | | | | | | |
| Capital ratios ⁽⁴⁾ | | | | | | | | | | | | | | |
| Common equity Tier 1 | 7.9% | 8.0% | 8.0% | n/a | n/a | n/a | n/a | n/a | (0.1%) | 7.9% | n/a | n/a | n/a | |
| Tier 1 | 9.6% | 9.7% | 9.7% | 10.6% | 10.5% | 9.9% | 10.2% | (0.9%) | (0.1%) | 9.6% | 10.5% | (0.9%) | 10.6% | |
| Total | 13.9% | 14.1% | 14.2% | 13.8% | 13.7% | 13.2% | 14.6% | 0.2% | (0.2%) | 13.9% | 13.7% | 0.2% | 13.8% | |
| Number of full-time equivalent staff at period end | 2,007 | 1,941 | 1,925 | 1,885 | 1,828 | 1,805 | 1,797 | 10% | 3% | 2,007 | 1,828 | 10% | 1,885 | |
| Number of bank branches | 41 | 41 | 41 | 41 | 40 | 40 | 40 | 3% | - | 41 | 40 | 3% | 41 | |
| Credit ratings (DBRS) | | | | | | | | | | | | | | |
| Short-term instruments (deposit notes) | R-1 low | R-1 low | R-1 low | - | - | - | - | - | - | R-1 low | - | - | - | |
| Senior debt (deposits) | A low | A low | A low | A low | A low | A low | A low | - | - | A low | A low | - | A low | |
| Subordinated debentures | BBB high | BBB high | BBB high | BBB high | BBB high | BBB high | BBB high | - | - | BBB high | BBB high | - | BBB high | |
| Non-cumulative preferred shares | Pfd-3 high | Pfd-3 high | Pfd-3 high | - | - | - | - | - | - | Pfd-3 high | - | - | - | |

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

(2) Adjusted cash EPS is diluted EPS excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of contingent consideration. These exclusions represent non-cash charges mainly related to the acquisition of National Leasing Group Inc. and are not considered indicative of ongoing business performance. The effect of the non-tax deductible change in the fair value of contingent consideration was eliminated in the third quarter of 2012 on the settlement of such consideration. The Bank believes the adjusted results provide a better understanding about how management views CWB's performance.

(3) Efficiency ratio is non-interest expenses divided by total revenues (net interest income plus other income excluding the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition).

(4) As of January 1, 2013, the Office of the Superintendent of Financial Institutions Canada adopted a new capital management framework called Basel III and capital is managed and reported in accordance with those requirements. Capital ratios prior to fiscal 2013 have been calculated using the previous framework, Basel II. Capital ratios calculated under Basel III are not directly comparable to the equivalent Basel II measures.

bold and italicized numbers = actual change in percent

NET INCOME (teb)⁽¹⁾ AND COMPREHENSIVE INCOME - CONSOLIDATED
(unaudited)
(\$ thousands, except per share amounts)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|--|------------|------------|------------|---|------------|------------|------------|------------|-------------|----------|------------|------------|---------------------|------------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | 2013 | 2012 | vs 2012 % CHANGE | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | |
| Interest income | | | | | | | | | | | | | | |
| Loans | \$ 187,420 | \$ 177,159 | \$ 179,041 | | \$ 177,191 | \$ 176,977 | \$ 166,066 | \$ 166,300 | 6% | 6% | \$ 543,620 | \$ 509,343 | 7% | \$ 686,534 |
| Securities | 13,683 | 13,272 | 13,139 | | 12,114 | 12,664 | 13,472 | 14,441 | 8% | 3% | 40,094 | 40,576 | (1%) | 52,691 |
| Deposits with regulated financial institutions | 261 | 419 | 437 | | 567 | 500 | 297 | 1,025 | (48%) | (38%) | 1,117 | 1,822 | (39%) | 2,389 |
| Total interest income | 201,364 | 190,850 | 192,617 | | 189,872 | 190,141 | 179,835 | 181,766 | 6% | 6% | 584,831 | 551,741 | 6% | 741,614 |
| Interest expense | | | | | | | | | | | | | | |
| Deposits | 70,302 | 68,853 | 70,215 | | 70,022 | 68,387 | 65,108 | 66,255 | 3% | 2% | 209,370 | 199,749 | 5% | 269,772 |
| Debt | 8,360 | 8,421 | 7,653 | | 6,604 | 6,537 | 7,127 | 8,002 | 28% | (1%) | 24,434 | 21,666 | 13% | 28,270 |
| Total interest expense | 78,662 | 77,274 | 77,868 | | 76,626 | 74,924 | 72,235 | 74,257 | 5% | 2% | 233,804 | 221,415 | 6% | 298,042 |
| Net interest income (page 4) | 122,702 | 113,576 | 114,749 | | 113,246 | 115,217 | 107,600 | 107,509 | 6% | 8% | 351,027 | 330,326 | 6% | 443,572 |
| Provision for credit losses (page 8) | 7,491 | 6,684 | 6,327 | | 5,962 | 6,453 | 6,263 | 6,429 | 16% | 12% | 20,502 | 19,144 | 7% | 25,107 |
| Other income (page 4) | 23,032 | 23,390 | 22,379 | | 19,932 | 22,933 | 20,254 | 18,791 | - | (2%) | 68,801 | 61,979 | 11% | 81,910 |
| Net interest and other income | 138,243 | 130,282 | 130,801 | | 127,216 | 131,697 | 121,591 | 119,871 | 5% | 6% | 399,326 | 373,161 | 7% | 500,375 |
| Non-interest expenses (page 5) | 66,959 | 64,827 | 62,067 | | 62,176 | 59,118 | 59,605 | 55,667 | 13% | 3% | 193,853 | 174,392 | 11% | 236,566 |
| Net income before taxes | 71,284 | 65,455 | 68,734 | | 65,040 | 72,579 | 61,986 | 64,204 | (2%) | 9% | 205,473 | 198,769 | 3% | 263,809 |
| Provision for income taxes | 17,961 | 16,921 | 17,672 | | 16,424 | 19,001 | 16,774 | 17,153 | (5%) | 6% | 52,554 | 52,928 | (1%) | 69,352 |
| Net income | 53,323 | 48,534 | 51,062 | | 48,616 | 53,578 | 45,212 | 47,051 | - | 10% | 152,919 | 145,841 | 5% | 194,457 |
| Net income attributable to non-controlling interests | 2,020 | 1,739 | 1,778 | | 1,768 | 1,772 | 1,741 | 1,771 | 14% | 16% | 5,537 | 5,284 | 5% | 7,052 |
| Net Income Attributable to Shareholders of the Bank | \$ 51,303 | \$ 46,795 | \$ 49,284 | | \$ 46,848 | \$ 51,806 | \$ 43,471 | \$ 45,280 | (1%) | 10% | \$ 147,382 | \$ 140,557 | 5% | \$ 187,405 |
| Preferred share dividends | 3,796 | 3,800 | 3,802 | | 3,802 | 3,802 | 3,802 | 3,802 | - | - | 11,398 | 11,405 | - | 15,208 |
| Premium paid on preferred shares purchased for cancellation | 23 | 7 | - | | - | - | - | - | nm | 239% | 30 | - | nm | - |
| Net Income Available to Common Shareholders | \$ 47,484 | \$ 42,988 | \$ 45,482 | | \$ 43,046 | \$ 48,004 | \$ 39,669 | \$ 41,478 | (1%) | 10% | \$ 135,954 | \$ 129,152 | 5% | \$ 172,197 |
| Earnings per share | | | | | | | | | | | | | | |
| Basic | \$ 0.60 | \$ 0.54 | \$ 0.58 | | \$ 0.55 | \$ 0.62 | \$ 0.52 | \$ 0.55 | (3%) | 11% | \$ 1.72 | \$ 1.69 | 2% | \$ 2.24 |
| Diluted | 0.60 | 0.54 | 0.57 | | 0.55 | 0.61 | 0.52 | 0.54 | (2%) | 11% | 1.71 | 1.68 | 2% | 2.22 |
| Adjusted cash ⁽²⁾ | 0.61 | 0.55 | 0.58 | | 0.56 | 0.63 | 0.55 | 0.57 | (3%) | 11% | 1.74 | 1.75 | (1%) | 2.30 |
| teb adjustment | \$ 2,161 | \$ 2,000 | \$ 1,915 | | \$ 1,979 | \$ 2,086 | \$ 2,458 | \$ 2,620 | 4% | 8% | \$ 6,076 | \$ 7,164 | (15%) | \$ 9,143 |
| Comprehensive Income | | | | | | | | | | | | | | |
| Net income | \$ 53,323 | \$ 48,534 | \$ 51,062 | | \$ 48,616 | \$ 53,578 | \$ 45,212 | \$ 47,051 | - | 10% | \$ 152,919 | \$ 145,841 | 5% | \$ 194,457 |
| Other comprehensive income, net of tax | | | | | | | | | | | | | | |
| Change in available-for-sale securities and derivatives designated as cash flow hedges | (15,650) | (144) | 3,519 | | 311 | (3,049) | (1,696) | 5,832 | 413% | nm | (12,275) | 1,087 | nm | 1,398 |
| Comprehensive Income | \$ 37,673 | \$ 48,390 | \$ 54,581 | | \$ 48,927 | \$ 50,529 | \$ 43,516 | \$ 52,883 | (25%) | (22%) | \$ 140,644 | \$ 146,928 | (4%) | \$ 195,855 |

(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 International Financial Reporting Standards and therefore may not be comparable to similar measures presented by other financial institutions.

(2) For the definition of adjusted cash earnings per common share see page 1.

nm = not meaningful

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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|-------------|--------------|--------------|-------|--------------|-----------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | 2013 | 2012 | % CHANGE | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | |
| Earnings Per Share (EPS) | | | | | | | | | | | | | | |
| Net income available to common shareholders | \$ 47,484 | \$ 42,988 | \$ 45,482 | \$ 43,046 | \$ 48,004 | \$ 39,669 | \$ 41,478 | (1%) | 10% | \$ 135,954 | \$ 129,152 | 5% | \$ 172,197 | |
| Denominator | | | | | | | | | | | | | | |
| Weighted average number of common shares - basic | 79,248 | 79,075 | 78,801 | 78,506 | 77,527 | 75,779 | 75,528 | 2% | - | 79,041 | 76,281 | 4% | 76,841 | |
| Dilutive instruments | | | | | | | | | | | | | | |
| Employee stock options | 342 | 396 | 465 | 405 | 580 | 732 | 760 | (41%) | (14%) | 396 | 691 | (43%) | 619 | |
| Weighted average number of common shares - diluted | 79,590 | 79,471 | 79,266 | 78,911 | 78,107 | 76,511 | 76,288 | 2% | - | 79,437 | 76,972 | 3% | 77,460 | |
| Basic EPS | \$ 0.60 | \$ 0.54 | \$ 0.58 | \$ 0.55 | \$ 0.62 | \$ 0.52 | \$ 0.55 | (3%) | 11% | \$ 1.72 | \$ 1.69 | 2% | \$ 2.24 | |
| Diluted EPS | 0.60 | 0.54 | 0.57 | 0.55 | 0.61 | 0.52 | 0.54 | (2%) | 11% | 1.71 | 1.68 | 2% | 2.22 | |
| Adjusted cash EPS ⁽¹⁾ | 0.61 | 0.55 | 0.58 | 0.56 | 0.63 | 0.55 | 0.57 | (3%) | 11% | 1.74 | 1.75 | (1%) | 2.30 | |
| Number of Common Shares Outstanding at Period End | 79,372 | 79,171 | 78,992 | 78,743 | 78,319 | 75,909 | 75,694 | 1% | - | 79,372 | 78,319 | 1% | 78,743 | |
| Derivatives | | | | | | | | | | | | | | |
| Replacement cost | \$ 1,304 | \$ 1,524 | \$ 2,852 | \$ 1,951 | \$ 130 | \$ 720 | \$ 12 | 903% | (14%) | \$ 1,304 | \$ 130 | 903% | \$ 1,951 | |
| Risk-weighted amount | 352 | 348 | 598 | 411 | 42 | 196 | 32 | 738% | 1% | 352 | 42 | 738% | 411 | |
| Credit equivalent amount | 1,737 | 1,681 | 2,930 | 2,015 | 183 | 826 | 83 | 849% | 3% | 1,737 | 183 | 849% | 2,015 | |
| Notional principal amount (\$ millions) | 744 | 352 | 369 | 243 | 117 | 96 | 18 | 536% | 111% | 744 | 117 | 536% | 243 | |
| Risk Weighted Assets (\$ millions) ⁽²⁾ | | | | | | | | | | | | | | |
| Cash, securities and repurchase agreements | \$ 658 | \$ 696 | \$ 633 | \$ 647 | \$ 624 | \$ 836 | \$ 676 | 5% | (5%) | \$ 658 | \$ 624 | 5% | \$ 647 | |
| Loans | 13,470 | 13,053 | 12,599 | 12,086 | 11,857 | 11,497 | 11,036 | 14% | 3% | 13,470 | 11,857 | 14% | 12,086 | |
| Other | 1,718 | 1,697 | 1,695 | 1,042 | 1,014 | 985 | 955 | 69% | 1% | 1,718 | 1,014 | 69% | 1,042 | |
| Total | \$ 15,846 | \$ 15,446 | \$ 14,927 | \$ 13,775 | \$ 13,495 | \$ 13,318 | \$ 12,667 | 17% | 3% | \$ 15,846 | \$ 13,495 | 17% | \$ 13,775 | |
| Unrealized Gains (Losses) on Available-for-Sale Cash & Securities | | | | | | | | | | | | | | |
| Deposits with regulated financial institutions | \$ 264 | \$ 672 | \$ 471 | \$ 482 | \$ 353 | \$ 311 | \$ 477 | (25%) | (61%) | \$ 264 | \$ 353 | (25%) | \$ 482 | |
| Government of Canada | 119 | 495 | 157 | 176 | 170 | (175) | (210) | (30%) | (76%) | 119 | 170 | (30%) | 176 | |
| Province or municipality | (76) | 253 | (60) | (67) | (96) | (253) | (82) | (21%) | nm | (76) | (96) | (21%) | (67) | |
| Other debt securities | 1,067 | 1,916 | 1,605 | 1,637 | 1,220 | 997 | 1,588 | (13%) | (44%) | 1,067 | 1,220 | (13%) | 1,637 | |
| Preferred shares | (8,748) | 8,451 | 8,411 | 6,971 | 8,240 | 9,443 | 16,091 | nm | nm | (8,748) | 8,240 | nm | 6,971 | |
| Common shares | 2,876 | 4,681 | 5,422 | 2,114 | 2,186 | 5,665 | 892 | 32% | (39%) | 2,876 | 2,186 | 32% | 2,114 | |
| Total | \$ (4,498) | \$ 16,468 | \$ 16,006 | \$ 11,313 | \$ 12,073 | \$ 15,988 | \$ 18,756 | nm | nm | \$ (4,498) | \$ 12,073 | nm | \$ 11,313 | |
| Interest sensitive gap within 1 year (\$ millions) | \$ 806 | \$ 1,245 | \$ 912 | \$ 773 | \$ 356 | \$ 129 | \$ 490 | 126% | (35%) | \$ 806 | \$ 356 | 126% | \$ 773 | |
| Assets under administration | \$ 8,209,949 | \$ 7,821,089 | \$ 7,306,557 | \$ 7,171,826 | \$ 6,830,282 | \$ 6,843,070 | \$ 6,912,244 | 20% | 5% | \$ 8,209,949 | \$ 6,830,282 | 20% | \$ 7,171,826 | |
| Trust cash balances | 1,182,471 | 1,202,679 | 1,169,900 | 1,123,061 | 1,137,843 | 1,102,890 | 1,101,772 | 4% | (2%) | 1,182,471 | 1,137,843 | 4% | 1,123,061 | |
| Number of investment accounts (#) | 50,504 | 50,427 | 49,384 | 48,356 | 48,652 | 48,719 | 48,256 | 4% | - | 50,504 | 48,652 | 4% | 48,356 | |
| Assets under management | \$ 1,811,068 | \$ 904,730 | \$ 882,213 | \$ 855,333 | \$ 814,498 | \$ 826,299 | \$ 843,648 | 122% | 100% | \$ 1,811,068 | \$ 814,498 | 122% | \$ 855,333 | |

(1) For the definition of adjusted cash earnings per common share see page 1.

(2) As of January 1, 2013, the Office of the Superintendent of Financial Institutions Canada adopted a new capital management framework called Basel III and risk-weighted assets are calculated and reported in accordance with those requirements. Prior to fiscal 2013, risk-weighted assets have been calculated using the previous framework, Basel II.

nm = not meaningful

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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|---------------|-------------------|-------------------|----------------|-------------------|-----------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | 2013 | 2012 | % CHANGE | 2012 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | |
| Net interest income per financial statements | \$ 120,541 | \$ 111,576 | \$ 112,834 | \$ 111,267 | \$ 113,131 | \$ 105,142 | \$ 104,889 | 7% | 8% | \$ 344,951 | \$ 323,162 | 7% | \$ 434,429 | |
| Taxable equivalent adjustment ⁽¹⁾ | 2,161 | 2,000 | 1,915 | 1,979 | 2,086 | 2,458 | 2,620 | 4% | 8% | 6,076 | 7,164 | (15%) | 9,143 | |
| Net interest income | 122,702 | 113,576 | 114,749 | 113,246 | 115,217 | 107,600 | 107,509 | 6% | 8% | 351,027 | 330,326 | 6% | 443,572 | |
| Credit related | 5,475 | 5,053 | 5,434 | 5,284 | 5,026 | 4,428 | 4,967 | 9% | 8% | 15,962 | 14,422 | 11% | 19,705 | |
| Insurance, net | (2,225) | 6,201 | 5,202 | 946 | 6,251 | 5,754 | 4,402 | (136%) | (136%) | 9,178 | 16,406 | (44%) | 17,353 | |
| Trust and wealth management services | 6,825 | 5,371 | 5,043 | 4,725 | 4,587 | 4,984 | 4,769 | 49% | 27% | 17,239 | 14,340 | 20% | 19,065 | |
| Gains on securities, net | 7,020 | 3,074 | 2,662 | 5,433 | 1,896 | 3,182 | 1,938 | 270% | 128% | 12,756 | 7,016 | 82% | 12,449 | |
| Retail services | 2,373 | 2,774 | 2,468 | 2,310 | 2,249 | 2,312 | 2,356 | 6% | (14%) | 7,615 | 6,916 | 10% | 9,227 | |
| Foreign exchange gains | 863 | 804 | 502 | 965 | 812 | 809 | 669 | 6% | 7% | 2,169 | 2,291 | (5%) | 3,255 | |
| Contingent consideration fair value changes | - | - | - | - | - | (1,289) | (1,200) | - | - | - | (2,489) | (100%) | (2,489) | |
| Other | 2,701 | 113 | 1,068 | 269 | 2,112 | 74 | 890 | 28% | nm | 3,882 | 3,077 | 26% | 3,345 | |
| Total other income | 23,032 | 23,390 | 22,379 | 19,932 | 22,933 | 20,254 | 18,791 | - | (2%) | 68,801 | 61,979 | 11% | 81,910 | |
| Total revenues | \$ 145,734 | \$ 136,966 | \$ 137,128 | \$ 133,178 | \$ 138,150 | \$ 127,854 | \$ 126,300 | 5% | 6% | \$ 419,828 | \$ 392,305 | 7% | \$ 525,482 | |
| Other income as a % of total revenues | 15.8% | 17.1% | 16.3% | 15.0% | 16.6% | 15.8% | 14.9% | (0.8%) | (1.3%) | 16.4% | 15.8% | 0.6% | 15.6% | |
| Net interest income (teb) per average assets | 2.74% | 2.65% | 2.66% | 2.71% | 2.85% | 2.81% | 2.77% | (0.11%) | 0.09% | 2.68% | 2.81% | (0.13%) | 2.79% | |
| Net interest income (non-teb) per average assets | 2.69% | 2.60% | 2.62% | 2.67% | 2.80% | 2.74% | 2.70% | (0.11%) | 0.09% | 2.64% | 2.75% | (0.11%) | 2.73% | |
| Insurance summary | | | | | | | | | | | | | | |
| Insurance net earned premiums | \$ 32,122 | \$ 30,701 | \$ 31,495 | \$ 31,239 | \$ 31,476 | \$ 30,035 | \$ 30,454 | 2% | 5% | \$ 94,318 | \$ 91,965 | 3% | \$ 123,204 | |
| Claims loss ratio | 88% | 60% | 66% | 80% | 61% | 62% | 67% | 27% | 28% | 71% | 63% | 8% | 68% | |
| Combined expense ratio | 117% | 90% | 94% | 107% | 91% | 91% | 96% | 26% | 27% | 101% | 92% | 9% | 96% | |

(1) For the definition of taxable equivalent basis (teb) see page 2.
nm = not meaningful
bold and italicized numbers = actual change in percent

AVERAGE BALANCE SHEET INFORMATION
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------|-------------|---------------------|---------------------|------------|---------------------|-----------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | 2013 | 2012 | % CHANGE | 2012 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | | | | |
| Cash, securities and repurchase agreements | \$ 2,408,983 | \$ 2,649,781 | \$ 2,640,697 | \$ 2,414,406 | \$ 2,266,057 | \$ 2,191,855 | \$ 2,537,249 | 6% | (9%) | \$ 2,566,487 | \$ 2,331,720 | 10% | \$ 2,352,392 | |
| Loans | 15,021,114 | 14,613,246 | 14,114,510 | 13,821,679 | 13,427,699 | 13,042,149 | 12,533,349 | 12% | 3% | 14,582,957 | 13,001,066 | 12% | 13,206,220 | |
| Other assets | 358,740 | 344,051 | 344,978 | 326,949 | 321,469 | 314,153 | 315,403 | 12% | 4% | 349,256 | 317,008 | 10% | 319,493 | |
| Total Assets | \$17,788,837 | \$17,607,078 | \$17,100,185 | \$16,563,034 | \$16,015,225 | \$15,548,157 | \$15,386,001 | 11% | 1% | \$17,498,700 | \$15,649,794 | 12% | \$15,878,105 | |
| Deposits * | \$ 14,782,860 | \$ 14,629,396 | \$ 14,279,195 | \$ 13,919,568 | \$ 13,473,912 | \$ 12,993,540 | \$ 12,849,522 | 10% | 1% | 14,563,817 | \$ 13,105,658 | 11% | \$ 13,310,099 | |
| Other liabilities | 477,370 | 479,798 | 487,646 | 468,926 | 436,653 | 498,226 | 497,370 | 9% | (1%) | 481,626 | 477,416 | 1% | 474,329 | |
| Debt | 870,251 | 867,198 | 745,539 | 624,156 | 603,215 | 640,385 | 660,771 | 44% | - | 827,663 | 634,790 | 30% | 632,132 | |
| Shareholders' equity | 1,552,834 | 1,525,444 | 1,482,578 | 1,445,140 | 1,396,208 | 1,310,763 | 1,273,113 | 11% | 2% | 1,520,285 | 1,326,695 | 15% | 1,356,306 | |
| Non-controlling interests equity | 105,522 | 105,242 | 105,227 | 105,244 | 105,237 | 105,243 | 105,225 | - | - | 105,309 | 105,235 | - | 105,239 | |
| Total Liabilities and Equity | \$17,788,837 | \$17,607,078 | \$17,100,185 | \$16,563,034 | \$16,015,225 | \$15,548,157 | \$15,386,001 | 11% | 1% | \$17,498,700 | \$15,649,794 | 12% | \$15,878,105 | |
| *Branch-raised deposits included in total deposits | \$ 8,301,183 | \$ 8,150,607 | \$ 8,004,599 | \$ 7,758,641 | \$ 7,783,102 | \$ 7,546,222 | \$ 7,403,511 | 7% | 2% | \$ 8,152,129 | \$ 7,578,897 | 8% | \$ 7,623,833 | |

NON-INTEREST EXPENSES
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | YTD | | 2013 | FULL YEAR |
|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------|-------------|------------|------------|-------|------------|-----------|
| | 2013 | | | | 2012 | | | | | | | | vs 2012 | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | vs Q3 12 | vs Q2 13 | 2013 | 2012 | % CHANGE | 2012 |
| Salaries and staff benefits | | | | | | | | | | | | | | |
| Salaries | \$ 36,931 | \$ 34,816 | \$ 34,603 | \$ 33,682 | \$ 32,691 | \$ 31,232 | \$ 30,230 | 13% | 6% | \$ 106,350 | \$ 94,154 | 13% | \$ 127,835 | |
| Employee benefits | 7,107 | 7,471 | 6,752 | 6,144 | 6,659 | 7,029 | 6,177 | 7% | (5%) | 21,330 | 19,865 | 7% | 26,009 | |
| Total | 44,038 | 42,287 | 41,355 | 39,826 | 39,350 | 38,261 | 36,407 | 12% | 4% | 127,680 | 114,019 | 12% | 153,844 | |
| Premises | | | | | | | | | | | | | | |
| Rent | 4,106 | 4,047 | 4,054 | 4,012 | 3,823 | 4,029 | 3,874 | 7% | 1% | 12,207 | 11,726 | 4% | 15,738 | |
| Depreciation | 1,498 | 1,510 | 1,447 | 1,352 | 1,392 | 1,235 | 1,233 | 8% | (1%) | 4,455 | 3,860 | 15% | 5,212 | |
| Other | 818 | 828 | 753 | 774 | 737 | 839 | 765 | 11% | (1%) | 2,399 | 2,341 | 2% | 3,115 | |
| Total | 6,422 | 6,385 | 6,254 | 6,138 | 5,952 | 6,103 | 5,872 | 8% | 1% | 19,061 | 17,927 | 6% | 24,065 | |
| Equipment and furniture | | | | | | | | | | | | | | |
| Depreciation | 2,137 | 2,136 | 2,090 | 2,091 | 2,058 | 1,956 | 2,003 | 4% | - | 6,363 | 6,017 | 6% | 8,108 | |
| Other | 2,341 | 2,209 | 1,910 | 2,175 | 1,829 | 1,767 | 1,558 | 28% | 6% | 6,460 | 5,154 | 25% | 7,329 | |
| Total | 4,478 | 4,345 | 4,000 | 4,266 | 3,887 | 3,723 | 3,561 | 15% | 3% | 12,823 | 11,171 | 15% | 15,437 | |
| General | | | | | | | | | | | | | | |
| Professional fees and services | 1,780 | 1,582 | 1,633 | 1,515 | 1,475 | 2,017 | 1,372 | 21% | 13% | 4,995 | 4,864 | 3% | 6,379 | |
| Marketing and business development | 1,148 | 2,368 | 1,076 | 2,401 | 1,236 | 2,045 | 1,064 | (7%) | (52%) | 4,592 | 4,345 | 6% | 6,746 | |
| Amortization of intangibles | 1,183 | 1,040 | 1,036 | 1,290 | 1,290 | 1,290 | 1,290 | (8%) | 14% | 3,259 | 3,870 | (16%) | 5,160 | |
| Banking charges | 959 | 847 | 835 | 962 | 714 | 954 | 623 | 34% | 13% | 2,641 | 2,291 | 15% | 3,253 | |
| Community investment | 686 | 354 | 642 | 489 | 469 | 406 | 731 | 46% | 94% | 1,682 | 1,606 | 5% | 2,095 | |
| Postage and stationery | 731 | 755 | 619 | 653 | 679 | 743 | 555 | 8% | (3%) | 2,105 | 1,977 | 6% | 2,630 | |
| Travel | 778 | 638 | 586 | 825 | 674 | 586 | 408 | 15% | 22% | 2,002 | 1,668 | 20% | 2,493 | |
| Regulatory costs | 799 | 558 | 507 | 415 | 430 | 641 | 645 | 86% | 43% | 1,864 | 1,716 | 9% | 2,131 | |
| Communications | 435 | 448 | 453 | 488 | 415 | 438 | 429 | 5% | (3%) | 1,336 | 1,282 | 4% | 1,770 | |
| Employee training | 690 | 324 | 404 | 490 | 421 | 329 | 276 | 64% | 113% | 1,418 | 1,026 | 38% | 1,516 | |
| General insurance | 256 | 269 | 260 | 216 | 207 | 280 | 266 | 24% | (5%) | 785 | 753 | 4% | 969 | |
| Capital and business taxes | 203 | 284 | 212 | 172 | 182 | 169 | 153 | 12% | (29%) | 699 | 504 | 39% | 676 | |
| Other | 2,373 | 2,343 | 2,195 | 2,030 | 1,737 | 1,620 | 2,015 | 37% | 1% | 6,911 | 5,373 | 29% | 7,402 | |
| Total | 12,021 | 11,810 | 10,458 | 11,946 | 9,929 | 11,518 | 9,827 | 21% | 2% | 34,289 | 31,275 | 10% | 43,220 | |
| Total Non-Interest Expenses | \$ 66,959 | \$ 64,827 | \$ 62,067 | \$ 62,176 | \$ 59,118 | \$ 59,605 | \$ 55,667 | 13% | 3% | \$ 193,853 | \$ 174,392 | 11% | \$ 236,566 | |

BALANCE SHEET
(unaudited)
(\$ thousands)

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------|-------------|----------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | |
| Cash resources | \$ 97,739 | \$ 161,440 | \$ 207,525 | \$ 236,983 | \$ 276,872 | \$ 217,609 | \$ 228,964 | (65%) | (39%) | |
| Securities | | | | | | | | | | |
| Investment | 2,187,578 | 2,383,203 | 2,309,425 | 2,336,100 | 1,800,509 | 1,822,418 | 2,079,791 | 21% | (8%) | |
| Trading | - | - | - | - | - | - | - | - | - | |
| Total | 2,187,578 | 2,383,203 | 2,309,425 | 2,336,100 | 1,800,509 | 1,822,418 | 2,079,791 | 21% | (8%) | |
| Securities purchased under resale agreements | - | - | - | - | - | - | 69,808 | 119,999 | - | - |
| Loans | | | | | | | | | | |
| Personal | 2,410,165 | 2,378,451 | 2,315,616 | 2,292,388 | 2,210,127 | 2,155,033 | 2,095,429 | 9% | 1% | |
| Business | 12,957,199 | 12,585,573 | 12,059,864 | 11,743,021 | 11,512,082 | 11,202,185 | 10,724,018 | 13% | 3% | |
| Allowance for credit losses | 15,367,364 | 14,964,024 | 14,375,480 | 14,035,409 | 13,722,209 | 13,357,218 | 12,819,447 | 12% | 3% | |
| | (84,489) | (79,471) | (76,368) | (81,723) | (79,795) | (75,489) | (74,556) | 6% | 6% | |
| Total | 15,282,875 | 14,884,553 | 14,299,112 | 13,953,686 | 13,642,414 | 13,281,729 | 12,744,891 | 12% | 3% | |
| Other | | | | | | | | | | |
| Land, building and equipment | 65,170 | 64,860 | 63,915 | 68,938 | 60,862 | 60,588 | 61,274 | 7% | - | |
| Goodwill and intangible assets | 116,318 | 98,677 | 96,144 | 95,495 | 93,604 | 93,438 | 91,987 | 24% | 18% | |
| Insurance related | 61,666 | 56,853 | 60,259 | 57,650 | 56,774 | 55,171 | 56,058 | 9% | 8% | |
| Other assets | 115,210 | 129,694 | 125,057 | 124,417 | 101,990 | 112,682 | 101,084 | 13% | (11%) | |
| Total | 358,364 | 350,084 | 345,375 | 346,500 | 313,230 | 321,879 | 310,403 | 14% | 2% | |
| Total Assets | \$ 17,926,556 | \$ 17,779,280 | \$ 17,161,437 | \$ 16,873,269 | \$ 16,033,025 | \$ 15,713,443 | \$ 15,484,048 | 12% | 1% | |
| Deposits | | | | | | | | | | |
| Personal | \$ 9,393,847 | \$ 9,293,391 | \$ 8,968,461 | \$ 8,960,118 | \$ 8,853,855 | \$ 8,589,854 | \$ 8,476,551 | 6% | 1% | |
| Business and government | 5,568,295 | 5,486,924 | 5,172,978 | 5,184,719 | 4,601,543 | 4,629,223 | 4,484,378 | 21% | 1% | |
| Total | 14,962,142 | 14,780,315 | 14,141,439 | 14,144,837 | 13,455,398 | 13,219,077 | 12,960,929 | 11% | 1% | |
| Other | | | | | | | | | | |
| Insurance related | 165,277 | 153,837 | 154,606 | 160,302 | 151,052 | 144,935 | 144,468 | 9% | 7% | |
| Securities sold under repurchase agreements | - | - | 125,075 | 70,089 | - | - | - | - | - | |
| Other liabilities | 277,444 | 301,732 | 267,991 | 293,543 | 289,317 | 313,730 | 291,743 | (4%) | (8%) | |
| Total | 442,721 | 455,569 | 547,672 | 523,934 | 440,369 | 458,665 | 436,211 | 1% | (3%) | |
| Debt | | | | | | | | | | |
| Debt securities | 227,789 | 222,183 | 185,661 | 209,273 | 178,931 | 177,675 | 140,049 | 27% | 3% | |
| Subordinated debentures | 625,000 | 675,000 | 675,000 | 425,000 | 425,000 | 425,000 | 545,000 | 47% | (7%) | |
| Total | 852,789 | 897,183 | 860,661 | 634,273 | 603,931 | 602,675 | 685,049 | 41% | (5%) | |
| Equity (page 7) | | | | | | | | | | |
| Preferred shares | 208,965 | 209,649 | 209,750 | 209,750 | 209,750 | 209,750 | 209,750 | - | - | |
| Common shares | 504,380 | 499,730 | 495,587 | 490,218 | 483,266 | 416,421 | 412,120 | 4% | 1% | |
| Share-based payment reserve | 24,611 | 24,026 | 22,943 | 22,468 | 23,339 | 22,322 | 22,079 | 5% | 2% | |
| Retained earnings | 828,175 | 794,944 | 765,392 | 733,298 | 702,799 | 667,305 | 639,004 | 18% | 4% | |
| Other reserves | (3,028) | 12,622 | 12,766 | 9,247 | 8,936 | 11,985 | 13,681 | (134%) | (124%) | |
| Total shareholders' equity | 1,563,103 | 1,540,971 | 1,506,438 | 1,464,981 | 1,428,090 | 1,327,783 | 1,296,634 | 9% | 1% | |
| Non-controlling interests | 105,801 | 105,242 | 105,227 | 105,244 | 105,237 | 105,243 | 105,225 | 1% | 1% | |
| Total equity | 1,668,904 | 1,646,213 | 1,611,665 | 1,570,225 | 1,533,327 | 1,433,026 | 1,401,859 | 9% | 1% | |
| Total Liabilities and Equity | \$ 17,926,556 | \$ 17,779,280 | \$ 17,161,437 | \$ 16,873,269 | \$ 16,033,025 | \$ 15,713,443 | \$ 15,484,048 | 12% | 1% | |
| Deposits | | | | | | | | | | |
| Demand and notice | 4,877,320 | 4,871,008 | 4,633,126 | 4,458,804 | 4,354,565 | 4,351,179 | 4,203,236 | 12% | - | |
| Fixed term | 10,084,822 | 9,909,307 | 9,508,313 | 9,686,033 | 9,100,833 | 8,867,898 | 8,757,693 | 11% | 2% | |
| Total | \$ 14,962,142 | \$ 14,780,315 | \$ 14,141,439 | \$ 14,144,837 | \$ 13,455,398 | \$ 13,219,077 | \$ 12,960,929 | 11% | 1% | |

**EQUITY
(unaudited)
(\$ thousands)**

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | FULL YEAR 2012 |
|---|---------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|-----------|---------------------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | |
| Retained earnings | | | | | | | | | | | |
| Balance at beginning of period | | \$ 794,944 | \$ 765,392 | \$ 733,298 | \$ 702,799 | \$ 667,305 | \$ 639,004 | \$ 608,848 | 19% | 4% | \$ 608,848 |
| Net income attributable to shareholders of the Bank | | 51,303 | 46,795 | 49,284 | 46,848 | 51,806 | 43,471 | 45,280 | (1%) | 10% | 187,405 |
| Dividends - Preferred shares | | (3,796) | (3,800) | (3,802) | (3,802) | (3,802) | (3,802) | (3,802) | - | - | (15,208) |
| - Common shares | | (14,253) | (13,436) | (13,388) | (12,547) | (12,510) | (11,368) | (11,322) | 14% | 6% | (47,747) |
| Premium paid on purchase of preferred shares for cancellation | | (23) | (7) | - | - | - | - | - | nm | 229% | - |
| Balance at end of period | | 828,175 | 794,944 | 765,392 | 733,298 | 702,799 | 667,305 | 639,004 | 18% | 4% | 733,298 |
| Other reserves | | | | | | | | | | | |
| Balance at beginning of period | | 12,622 | 12,766 | 9,247 | 8,936 | 11,985 | 13,681 | 7,849 | 5% | (1%) | 7,849 |
| Other comprehensive income (loss) | | (15,650) | (144) | 3,519 | 311 | (3,049) | (1,696) | 5,832 | 413% | nm | 1,398 |
| Balance at end of period | | (3,028) | 12,622 | 12,766 | 9,247 | 8,936 | 11,985 | 13,681 | (134%) | (124%) | 9,247 |
| Total retained earnings and other reserves | | 825,147 | 807,566 | 778,158 | 742,545 | 711,735 | 679,290 | 652,685 | 16% | 2% | 742,545 |
| Preferred shares | | | | | | | | | | | |
| Balance at beginning of period | | 209,649 | 209,750 | 209,750 | 209,750 | 209,750 | 209,750 | 209,750 | - | - | 209,750 |
| Purchase of preferred shares for cancellation | | (684) | (101) | - | - | - | - | - | nm | 577% | - |
| Balance at end of period | | 208,965 | 209,649 | 209,750 | 209,750 | 209,750 | 209,750 | 209,750 | - | - | 209,750 |
| Common shares | | | | | | | | | | | |
| Balance at beginning of period | | 499,730 | 495,587 | 490,218 | 483,266 | 416,421 | 412,120 | 408,282 | 20% | 1% | 408,282 |
| Issued on exercise of employee stock options | | 243 | 326 | 625 | 875 | 99 | 500 | 379 | 145% | (25%) | 1,853 |
| Issued under dividend reinvestment plan | | 3,399 | 3,411 | 3,761 | 3,852 | 3,064 | 2,844 | 2,492 | 11% | - | 12,252 |
| Transferred from share-based payment reserve on exercise or exchange of options | | 1,008 | 406 | 983 | 2,225 | 283 | 957 | 967 | 256% | 148% | 4,432 |
| Issued on settlement of contingent consideration | | - | - | - | - | 63,399 | - | - | (100%) | - | 63,399 |
| Balance at end of period | | 504,380 | 499,730 | 495,587 | 490,218 | 483,266 | 416,421 | 412,120 | 4% | 1% | 490,218 |
| Share-based payment reserve | | | | | | | | | | | |
| Balance at beginning of period | | 24,026 | 22,943 | 22,468 | 23,339 | 22,322 | 22,079 | 21,884 | 8% | 5% | 21,884 |
| Amortization of fair value of employee stock options | | 1,593 | 1,489 | 1,458 | 1,354 | 1,300 | 1,200 | 1,162 | 23% | 7% | 5,016 |
| Transferred to common shares on exercise or exchange of options | | (1,008) | (406) | (983) | (2,225) | (283) | (957) | (967) | 256% | 148% | (4,432) |
| Balance at end of period | | 24,611 | 24,026 | 22,943 | 22,468 | 23,339 | 22,322 | 22,079 | 5% | 2% | 22,468 |
| Total shareholders' equity | | 1,563,103 | 1,540,971 | 1,506,438 | 1,464,981 | 1,428,090 | 1,327,783 | 1,296,634 | 9% | 1% | 1,464,981 |
| Non-controlling interests | | | | | | | | | | | |
| Balance at beginning of period | | 105,242 | 105,227 | 105,244 | 105,237 | 105,243 | 105,225 | 105,225 | - | - | 105,225 |
| Net income attributable to non-controlling interests | | 2,020 | 1,739 | 1,778 | 1,768 | 1,772 | 1,741 | 1,771 | 14% | 16% | 7,052 |
| Distributions to non-controlling interests | | (1,777) | (1,724) | (1,795) | (1,761) | (1,778) | (1,723) | (1,771) | (0%) | 3% | (7,033) |
| Business acquisition | | 316 | - | - | - | - | - | - | nm | nm | - |
| Balance at end of period | | 105,801 | 105,242 | 105,227 | 105,244 | 105,237 | 105,243 | 105,225 | 1% | 1% | 105,244 |
| Total equity | | \$ 1,668,904 | \$ 1,646,213 | \$ 1,611,665 | \$ 1,570,225 | \$ 1,533,327 | \$ 1,433,026 | \$ 1,401,859 | 9% | 1% | \$ 1,570,225 |

nm = not meaningful

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

| | QUARTER | | | | QUARTER | | | | Q3 % CHANGE | | FULL YEAR 2012 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|-------------------|----------------|----------------|--------------------|-------------------|
| | 2013 | | | | 2012 | | | | vs Q3 12 | vs Q2 13 | |
| | 4 | 3 | 2 | 1 | 4 | 3 | 2 | 1 | | | |
| Gross impaired loans | | | | | | | | | | | |
| Personal | \$ 16,993 | \$ 14,561 | \$ 14,999 | \$ 13,404 | \$ 12,421 | \$ 17,161 | \$ 19,924 | 37% | 17% | \$ 13,404 | |
| Real estate | 35,876 | 28,664 | 16,954 | 23,022 | 28,717 | 43,209 | 44,221 | 25% | 25% | 23,022 | |
| Equipment financing and energy | 11,935 | 8,812 | 8,683 | 8,133 | 8,511 | 9,412 | 10,851 | 40% | 35% | 8,133 | |
| Commercial | 7,935 | 9,586 | 15,098 | 22,281 | 20,592 | 18,091 | 15,861 | (61%) | (17%) | 22,281 | |
| Total gross impaired loans | \$ 72,739 | \$ 61,623 | \$ 55,734 | \$ 66,840 | \$ 70,241 | \$ 87,873 | \$ 90,857 | 4% | 18% | \$ 66,840 | |
| Net impaired loans | | | | | | | | | | | |
| Personal | \$ 16,198 | \$ 13,846 | \$ 14,469 | \$ 12,945 | \$ 10,102 | \$ 16,193 | \$ 18,718 | 60% | 17% | \$ 12,945 | |
| Real estate | 27,514 | 25,211 | 15,701 | 20,417 | 26,905 | 41,724 | 41,091 | 2% | 9% | 20,417 | |
| Equipment financing and energy | 9,026 | 5,240 | 4,804 | 4,563 | 4,730 | 5,120 | 6,300 | 91% | 72% | 4,563 | |
| Commercial | 7,436 | 8,355 | 14,093 | 14,536 | 15,742 | 14,118 | 12,863 | (53%) | (11%) | 14,536 | |
| Collective allowance for credit risk | 60,174 | 52,652 | 49,067 | 52,461 | 57,479 | 77,155 | 78,972 | 5% | 14% | 52,461 | |
| Net impaired loans (after collective allowance) | \$ (11,750) | \$ (17,848) | \$ (20,634) | \$ (14,883) | \$ (9,554) | \$ 12,384 | \$ 16,301 | 23% | (34%) | \$ (14,883) | |
| Gross impaired loan formations (reductions) ⁽¹⁾ | \$ 14,199 | \$ 9,765 | \$ 2,066 | \$ 1,221 | \$ (14,799) | \$ 2,749 | \$ (1,877) | nm | 45% | \$ (14,580) | |
| Net new specific provision ⁽²⁾ | 6,067 | 5,885 | 3,970 | 5,651 | 4,191 | 4,163 | 5,088 | 45% | 3% | 19,093 | |
| Allowance for credit losses | | | | | | | | | | | |
| Specific | \$ 12,565 | \$ 8,971 | \$ 6,667 | \$ 14,379 | \$ 12,762 | \$ 10,718 | \$ 11,885 | (2%) | 40% | \$ 14,379 | |
| Collective | 71,924 | 70,500 | 69,701 | 67,344 | 67,033 | 64,771 | 62,671 | 7% | 2% | 67,344 | |
| Total allowance | \$ 84,489 | \$ 79,471 | \$ 76,368 | \$ 81,723 | \$ 79,795 | \$ 75,489 | \$ 74,556 | 6% | 6% | \$ 81,723 | |
| Reconciliation of allowance for credit losses | | | | | | | | | | | |
| Opening allowance | \$ 79,471 | \$ 76,368 | \$ 81,723 | \$ 79,795 | \$ 75,489 | \$ 74,556 | \$ 71,980 | 5% | 4% | \$ 71,980 | |
| Provision for credit losses | 7,491 | 6,684 | 6,327 | 5,962 | 6,453 | 6,263 | 6,429 | 16% | 12% | 25,107 | |
| Write-offs | (3,083) | (3,876) | (13,172) | (4,622) | (2,833) | (5,733) | (4,524) | 9% | (20%) | (17,712) | |
| Recoveries | 610 | 295 | 1,490 | 588 | 686 | 403 | 671 | (11%) | 107% | 2,348 | |
| Closing allowance | \$ 84,489 | \$ 79,471 | \$ 76,368 | \$ 81,723 | \$ 79,795 | \$ 75,489 | \$ 74,556 | 6% | 6% | \$ 81,723 | |
| Net impaired loans (after collective allowance) as a % of total loans | (0.08%) | (0.12%) | (0.14%) | (0.11%) | (0.07%) | 0.09% | 0.13% | (0.01%) | 0.04% | (0.11%) | |
| Allowance for credit losses as a % of gross impaired loans | 116% | 129% | 137% | 122% | 114% | 86% | 82% | 2% | (13%) | 122% | |
| Provision for credit losses as a % of average loans | 0.20% | 0.19% | 0.18% | 0.17% | 0.19% | 0.19% | 0.20% | 0.01% | 0.01% | 0.19% | |
| Net new specific provisions as a % of average loans | 0.16% | 0.17% | 0.11% | 0.16% | 0.12% | 0.13% | 0.16% | 0.04% | 0.01% | 0.14% | |
| Collective allowance as a % of risk-weighted assets ⁽³⁾ | 0.45% | 0.46% | 0.47% | 0.49% | 0.50% | 0.49% | 0.49% | (0.05%) | (0.01%) | 0.49% | |
| Collective allowance as a % of risk-weighted loans ⁽³⁾ | 0.53% | 0.54% | 0.55% | 0.56% | 0.57% | 0.56% | 0.57% | (0.04%) | (0.01%) | 0.56% | |

(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.

(3) CWB currently reports its regulatory capital ratios using the Standardized approach for calculating risk-weighted assets. Management believes this approach requires the Bank to carry significantly more capital for certain credit exposures compared to requirements under the Advanced Internal Ratings Based (AIRB) methodology used by many other financial institutions.

nm = not meaningful

bold and italicized numbers = actual change in percent

| BASEL III Regulatory Capital ⁽¹⁾ (unaudited) (\$ thousands) | | | | | |
|--|---|---------------|---------------|---------------|-------------------------|
| QUARTER | | | | | |
| 2013 | | | | | |
| | 4 | 3 | 2 | 1 | Q3 % CHANGE vs Q2 13 |
| Common equity Tier 1 capital instruments and reserves | | | | | |
| 1 | | \$ 528,991 | \$ 523,756 | \$ 518,530 | 1% |
| 2 | | 828,175 | 794,944 | 765,392 | 4% |
| 3 | | (3,674) | 12,009 | 9,750 | (131%) |
| 6 | | 1,353,492 | 1,330,709 | 1,293,672 | 2% |
| Common equity Tier 1 capital regulatory adjustments | | | | | |
| 28 | | (109,784) | (100,773) | (100,691) | 9% |
| 29 | | 1,243,708 | 1,229,936 | 1,192,981 | 1% |
| Additional Tier 1 capital instruments | | | | | |
| 33 | | 283,275 | 283,275 | 283,275 | - |
| 34 | | 162 | 21 | 21 | 671% |
| 36 | | 283,437 | 283,296 | 283,296 | - |
| Additional Tier 1 capital regulatory adjustments | | | | | |
| 43 | | (11,184) | (9,907) | (25,900) | 13% |
| 44 | | 272,253 | 273,389 | 257,396 | - |
| 45 | | 1,515,961 | 1,503,325 | 1,450,377 | 1% |
| Tier 2 Capital instruments and allowances | | | | | |
| 47 | | 607,500 | 607,500 | 607,500 | - |
| 48 | | 38 | 5 | 5 | 660% |
| 50 | | 71,924 | 70,500 | 69,701 | 2% |
| 51 | | 679,462 | 678,005 | 677,206 | - |
| Tier 2 capital regulatory adjustments | | | | | |
| 57 | | (1,203) | (1,035) | (8,969) | 16% |
| 58 | | 678,259 | 676,970 | 668,237 | - |
| 59 | | \$ 2,194,220 | \$ 2,180,295 | \$ 2,118,614 | 1% |
| 60 | | \$ 15,846,468 | \$ 15,446,207 | \$ 14,927,457 | 3% |
| CWB Capital Ratios: All-in basis | | | | | |
| 61 | | 7.9% | 8.0% | 8.0% | (0.1%) |
| 62 | | 9.6% | 9.7% | 9.7% | (0.2%) |
| 63 | | 13.9% | 14.1% | 14.2% | (0.3%) |
| OSFI all-in target | | | | | |
| 69 | | 7.0% | 7.0% | 7.0% | - |
| Capital instruments subject to phase out | | | | | |
| 82 | | 90% | 90% | 90% | - |
| 83 | | \$ 30,690 | \$ 31,374 | \$ 31,475 | - |
| 84 | | 90% | 90% | 90% | - |
| 85 | | \$ 17,500 | \$ 67,500 | \$ 67,500 | (74%) |

(1) Effective January 1, 2013, the Office of the Superintendent of Financial Institutions Canada (OSFI) required Canadian financial institutions to manage and report regulatory capital in accordance with a new capital management framework, commonly referred to as Basel III.

(2) CET1 deduction includes goodwill, intangible assets, and non-significant investments in financial institutions above a specific percentage of CET1 capital.

(3) Additional Tier 1 deduction includes non-significant investments in financial institutions above a specific percentage of CET1 capital.

(4) Tier 2 deduction includes non-significant investments in financial institutions above a specific percentage of CET1 capital.

bold and italicized numbers = actual change in percent