2014 Third Quarter Financial Results Conference Call

August 28, 2014

CWB
CANADIAN WESTERN BANK GROUP

Presentation Agenda

Financial Highlights

Tracey Ball, Executive Vice President & CFO

- Third quarter financial highlights
- Fiscal 2014 performance target ranges

Strategy & Outlook

Chris Fowler, President & CEO

- Loan growth
- Credit quality

Performance Highlights

- Solid financial performance
  - Total assets surpassed $20.5 billion on strong loan growth of 3% in the quarter, 10% year-to-date and 12% over the past year
  - Positioned favourably compared to most fiscal 2014 performance target ranges
  - Targets for total revenue growth and the efficiency ratio will be challenging in view of expected revenues and expenses
- Regulatory capital ratios based on the standardized approach for calculating risk weighted assets:
  - 8.0% common equity Tier 1, 9.3% Tier 1, 12.9% total ratio

Loans by Lending Sector

($ millions)	Q3 14	Q3 13	Change $	Change %
Commercial mortgages	$ 3,548	$ 3,257	291	9
General commercial loans	3,538	3,403	135	4
Equipment financing and leasing	3,281	2,861	420	15
Personal loans & mortgages	2,768	2,410	358	15
Real estate project loans	2,768	2,196	572	26
Corporate lending(1)	1,069	941	128	14
Oil & gas production loans	263	290	(27)	(9)
Total loans outstanding	$ 17,235	$ 15,358	$ 1,877	12%

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

Quarterly Results (compared to Q3 2013)

- Solid financial performance
    - Net income available to common shareholders of $56.6 million, up 19% ($9.1 million)
    - Adjusted cash earnings per common share of $0.71, up 16% ($0.10)
    - Total revenues, on a taxable equivalent basis (teb), of $159.8 million, up 11% ($15.7 million) led by strong 12% loan growth
        - Net interest income (teb) of $131.8 million, up 9% ($10.7 million)
        - Non-interest income of $28.0 million, up 22% ($5.0 million)
            - Primarily due to increases in net insurance revenues and trust wealth management revenues

Year-to-date Results (compared to 2013)

- Net income available to common shareholders of $160.4 million, up 18% ($24.4million)
- Adjusted cash earnings per common share of $2.03, up 17% ($0.29)
- Total revenues, on a taxable equivalent basis (teb), of $467.1 million, up 13% ($52.3 million) led by strong loan growth
    - Net interest income (teb) of $380.7 million, up 10% ($34.7 million)
    - Non-interest income of $86.4 million, up 26% ($17.6 million)
        - Increases in all categories with the exception of other non-interest income

2014 Performance Target Ranges

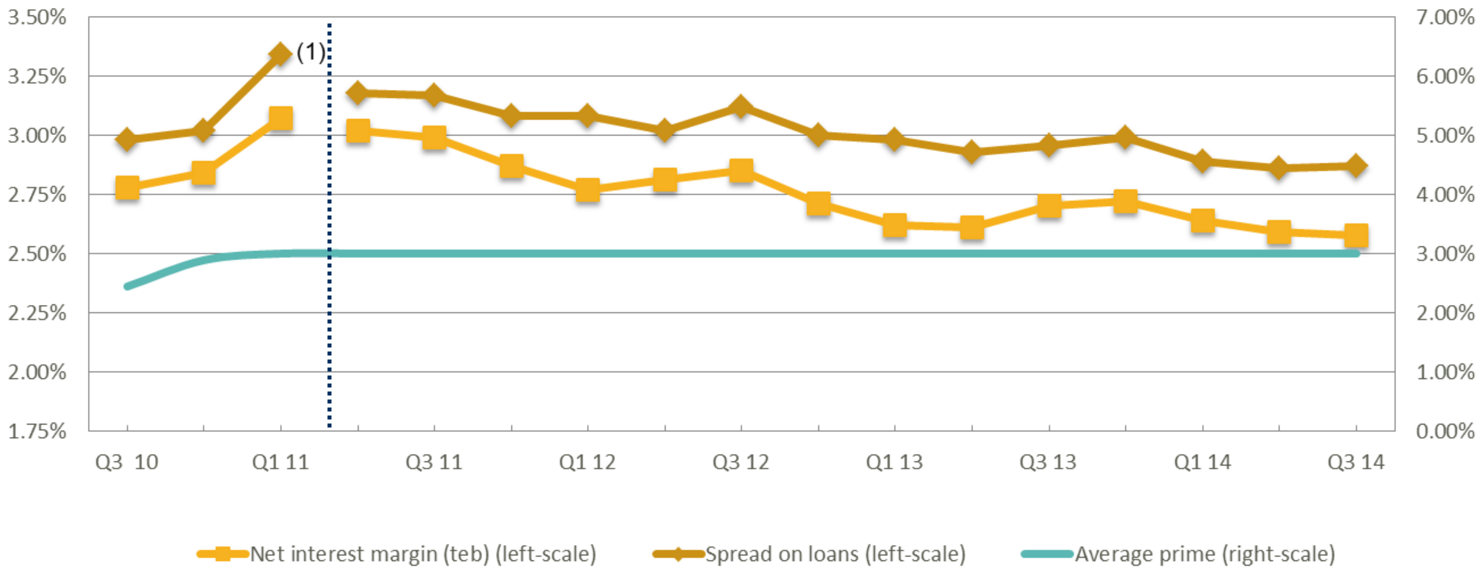
	2014 Target Ranges	2014 Year-to-date Performance
Adjusted cash earnings per common share growth(1)(2)	**12 - 16%**	**17%**
Total revenue (teb) growth(1)	**10 - 12%**	**13%**
Loan growth(3)	**10 - 12%**	**12%**
Provision for credit losses as a percentage of average loans(4)	**0.18% – 0.23%**	**0.17%**
Efficiency ratio (teb)(5)	**< 46%**	**45.7%**
Return on common shareholders' equity(6)	**14.0 - 15.0%**	**14.7%**
Return on assets(7)	**1.05 - 1.15%**	**1.10%**

(1) Year-to-date performance for adjusted cash earnings per common share and total revenue growth (teb) is the current year results over the same period last year. (2) Adjusted cash earnings per common share is calculated as diluted earnings per common share excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of contingent consideration (which represent non-cash charges that are not considered to be indicative of ongoing business performance). (3) Loan growth is the increase over the past twelve months. (4) Year-to-date provision for credit losses, annualized, divided by average total loans. (5) Efficiency ratio (teb) is calculated as non-interest expenses divided by total revenues (teb) excluding the non-tax deductible change in fair value of contingent consideration. (6) Return on common shareholders' equity is calculated as annualized net income available to common shareholders divided by average common shareholders' equity. (7) Return on assets is calculated as annualized net income available to common shareholders divided by average total assets.

- Target ranges confirm confidence in strategic direction and reflect ongoing growth opportunities
  - Double-digit loan growth, stable credit quality, consistent profitability
- Targets for total revenue growth and the efficiency ratio will be challenging in view of the expected decline in fourth quarter net insurance revenues resulting from claims expense related to severe Alberta hailstorms in August

Financial Performance | Margin

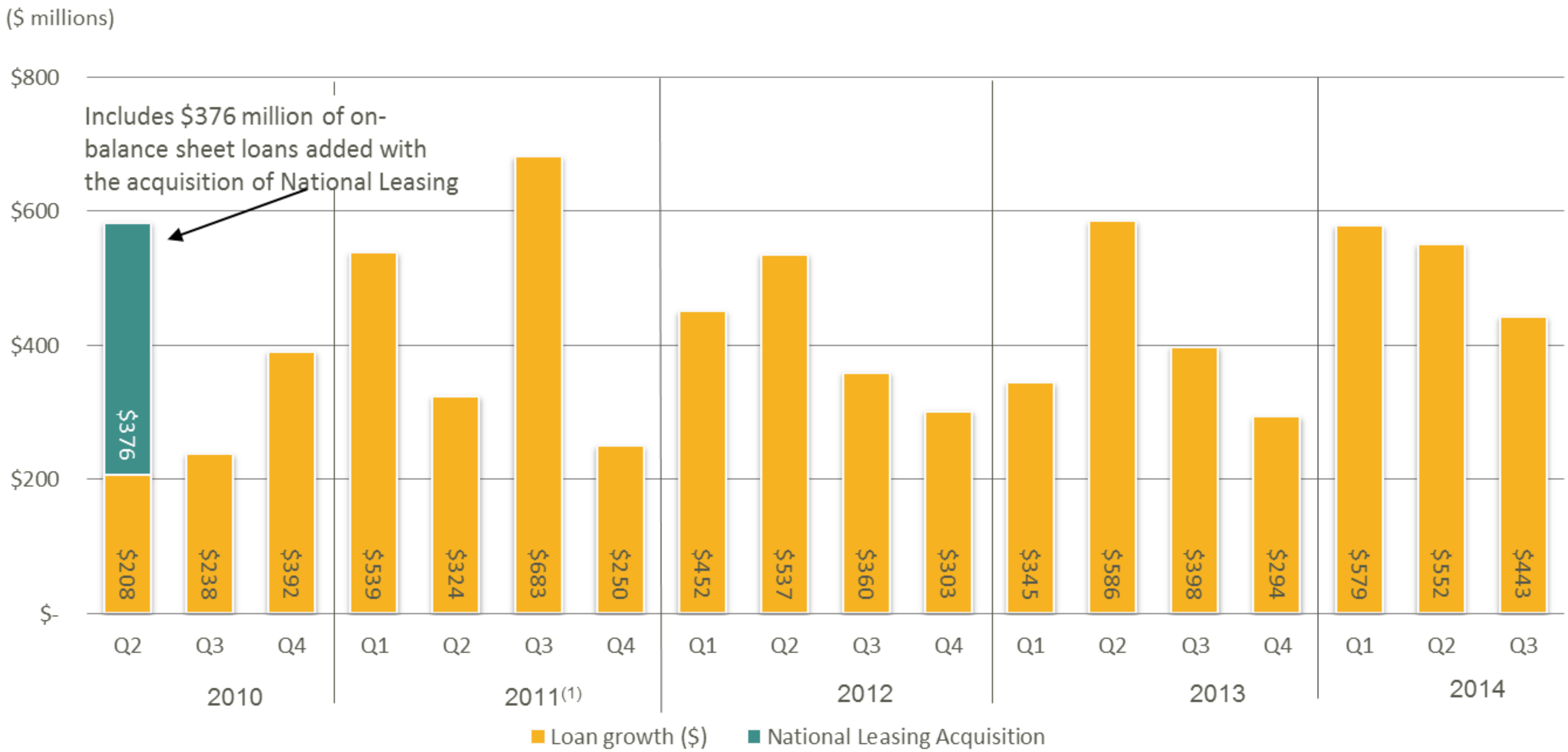
Net Interest Margin (teb) and Spread on Loans



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

- Net interest margin (teb) relatively stable compared to the prior quarter
- Net interest margin (teb) down 12 basis points from Q3 13
    - Lower asset yields
- Net interest margin (teb) down four basis points on a year-to-date basis
    - Lower loan yields partially offset by more favourable deposit costs and debt expense, as well as a lower average balance of cash and securities

Quarterly Loan Growth



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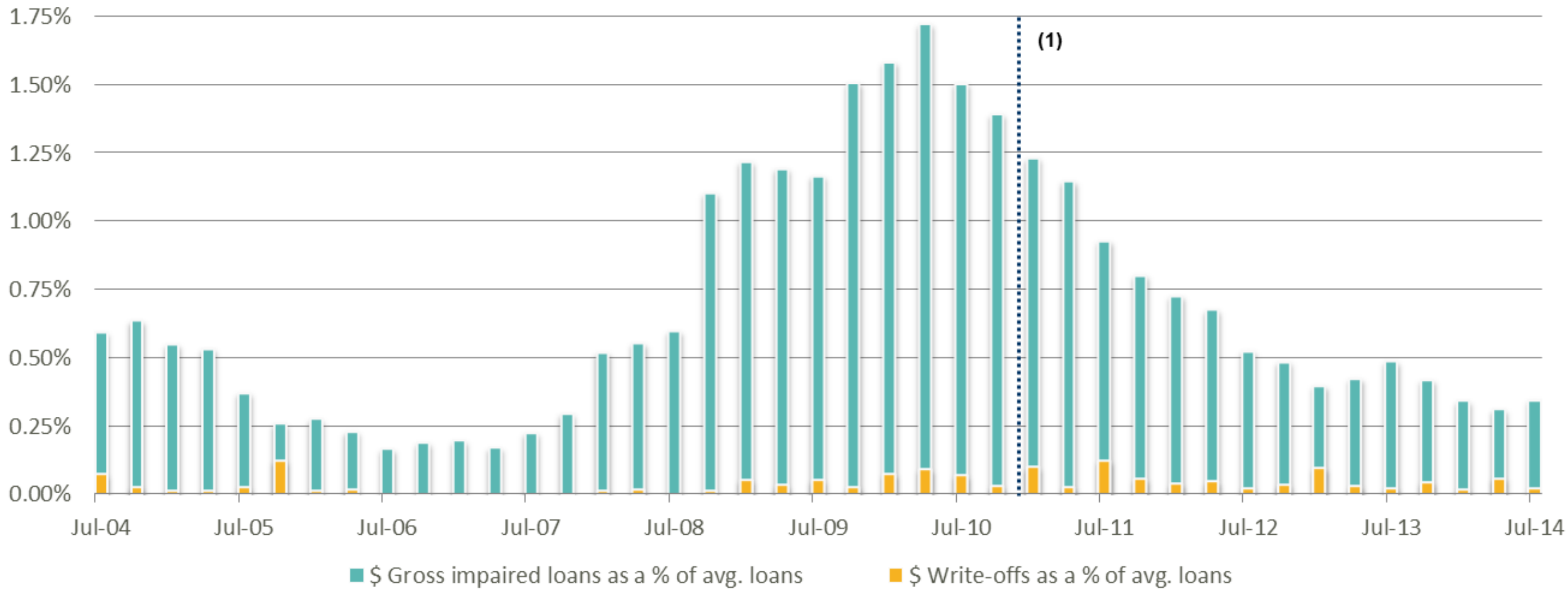
Financial Performance | Credit

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



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

- Expect ongoing strong credit quality
  - Low write-offs relative to the level of gross impaired loans reflect secured lending practices and disciplined underwriting

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Advisory

Forward-looking Statements

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

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

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

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

Potential risks that would have a material adverse impact on current economic expectations and forecasts include a slowing rate of economic growth in the U.S., a significant and sustained deterioration in Canadian residential real estate prices, or a significant disruption in other global economies. Unexpected pricing competition, including competition for core deposits, and/or disruptions in domestic or global financial markets that meaningfully impact the costs of overall deposit funding may also contribute to adverse financial results compared to expectations.