2017 First Quarter Financial Results Conference Call

March 2nd, 2017

CWB FINANCIAL GROUP

Presenters' Agenda

Strategy and Outlook

Chris Fowler, President & CEO

- First quarter financial highlights
- Balanced growth strategy
- Outlook

Financial Highlights

Carolyn Graham, Executive Vice President & CFO

- First quarter financial results
- Credit quality
- Loan and deposit growth

First Quarter 2017 Highlights

RECORD TOTAL REVENUES AND STRONG PTPP INCOME GROWTH	• Highest quarterly total revenues of $175.8 million • Pre-tax, pre-provision income growth of 12% from Q1 2016
STABLE CREDIT QUALITY	• Gross impaired loans represented 0.57% of total loans compared to 0.55% in Q1 2016 and 0.58% last quarter • Provision for credit losses of 27 bps of average loans consistent with management's fiscal 2017 guidance of 25-35 bps
STRONG GROWTH OF AVERAGE LOAN BALANCES	• Average loan balance growth of 10% and total loan growth of 7% from Q1 2016 • Strong 14% year-over-year growth in general commercial loans, including contributions of CWB Maxium and CWB Franchise Finance • Strong 17% year-over-year increase in personal loans and mortgages, including contributions of CWB Optimum Mortgage • Trend of higher relative contributions from Ontario expected to continue
STRONG DEPOSIT GROWTH	• Continuing to build funding sources • Growth of 8% in total branch-raised deposits from Q1 2016, and 11% growth in lower-cost demand and notice deposits

Quarterly Results compared to Q1 2016

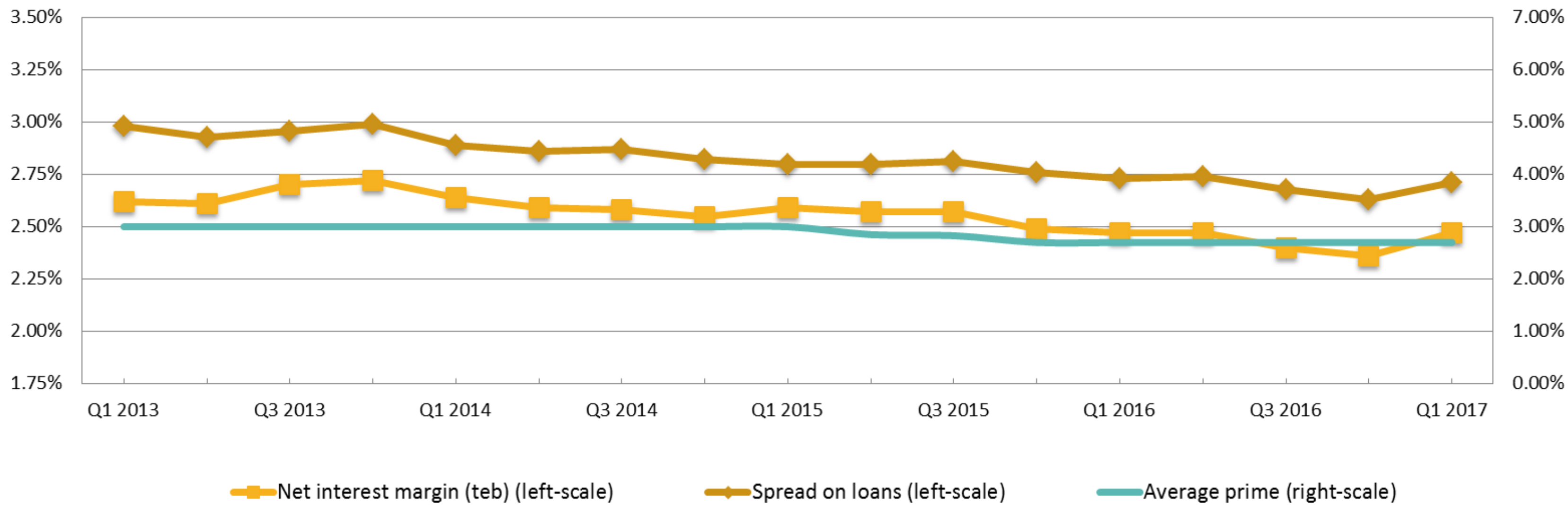
- Pre-tax, pre-provision income (teb) of $94.9 million, up 12%
- Record total revenues, on a taxable equivalent basis (teb), of $175.8 million, up 11%
  - Net interest income (teb) of $156.4 million, up 9%
    - Loan growth of 7%, with average balances 10% higher
    - Net interest margin (teb) of 2.47%, relatively stable compared to the first quarter last year
  - Non-interest income of $19.5 million, up 33%
    - Primarily reflects the growth in credit related fees, moderate increases in retail services fees and trust service revenues
- Common shareholders' net income of $49.5 million, down 5%, and adjusted cash earnings per common share of $0.61, down 8%, primarily due to increased non-interest expenses, higher provisions for credit losses, acquisition-related fair value changes, and higher preferred share dividends. EPS also reflects the issuance of common shares.

Quarterly Results compared to Q4 2016

- Pre-tax, pre-provision income (teb) up 6%
- Total revenues (teb) up 4%
  - Net interest income (teb) up 4%
    - Total loans relatively flat
    - Net interest margin (teb) up 11 bps
  - Non-interest income up 2%
- Common shareholders' net income up 4% and adjusted cash earnings per common share up 3%, primarily due to higher net interest margin

Financial Performance | Margin

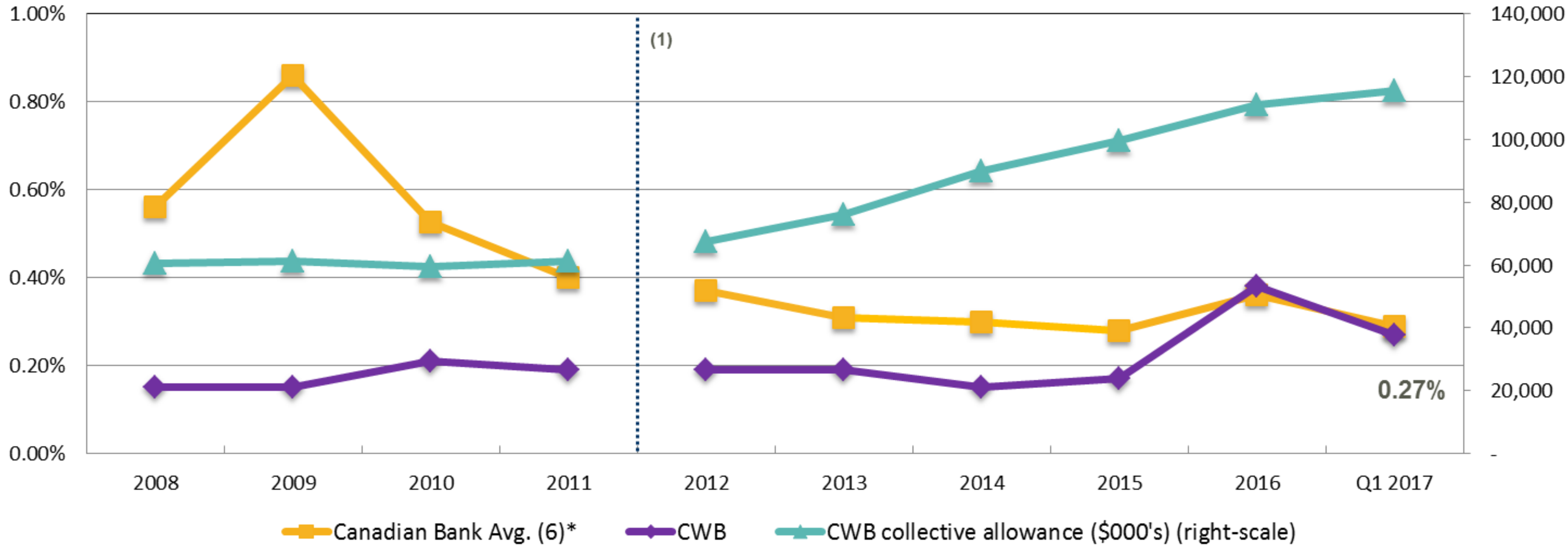
Net Interest Margin (teb) and Spread on Loans



- Net interest margin (teb) relatively stable compared to Q1 2016
  - Favourable changes in funding mix with lower utilization of higher-cost broker-sourced and capital markets deposits as well as higher growth in lower-cost branch-raised deposits, along with positive impacts of elevated prepayment penalties
  - Offset by continued pressure on contractual loan yields and lower yields on cash and securities
- Net interest margin (teb) up 11 bps from the prior quarter
  - Positive impacts of elevated prepayment penalties, incremental improvement in overall loan yields and favourable changes in funding mix

Financial Performance | Credit

Provision for Credit Losses (as a percentage of average loans)

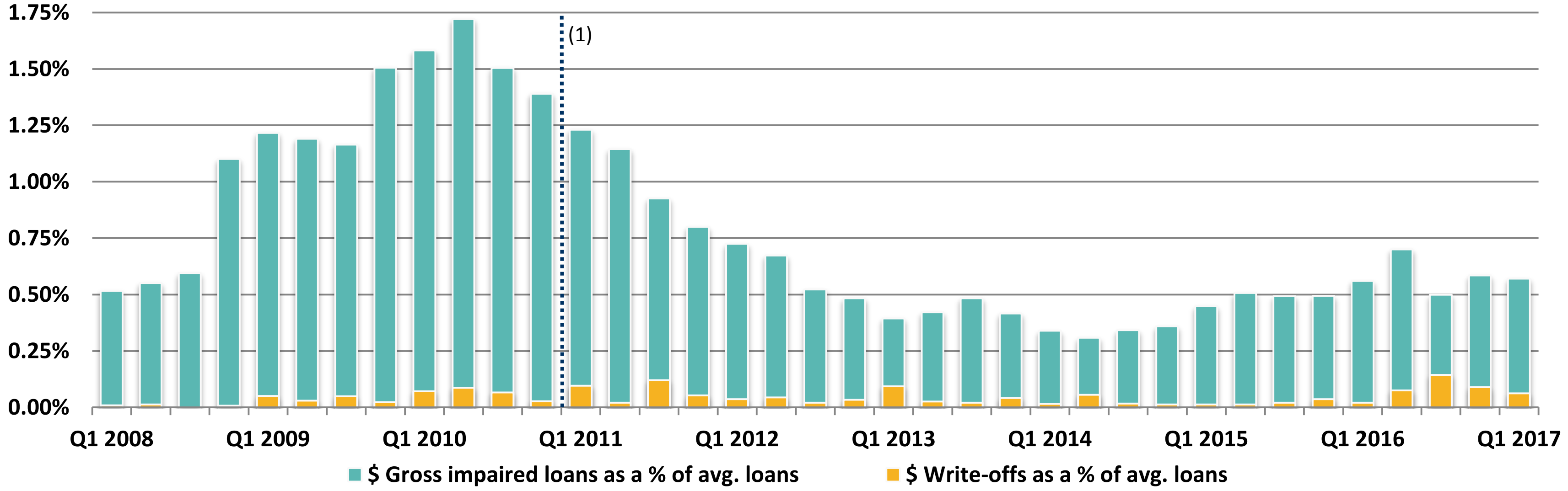


(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

- Oil and gas portfolio now represents less than 1% of total loans
- The first quarter provision for credit losses represented 27 basis points of average loans, compared to 18 basis points last year and 24 basis points in the prior quarter
- Annual provision expected to fall between 25 and 35 basis points as a percentage of average loans

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.

- The dollar level of gross impaired loans fluctuates as loans become impaired and are subsequently resolved, and does not directly reflect the dollar value of expected write-offs given tangible security held in support of lending exposures
- Actual credit losses as a percentage of total loans remain low and continue to demonstrate the benefits of CWB's secured lending practices and disciplined underwriting
- Expect periodic increases in the balance of impaired loans going forward, partially due to the lagging impacts of the 2015 – 2016 regional recession

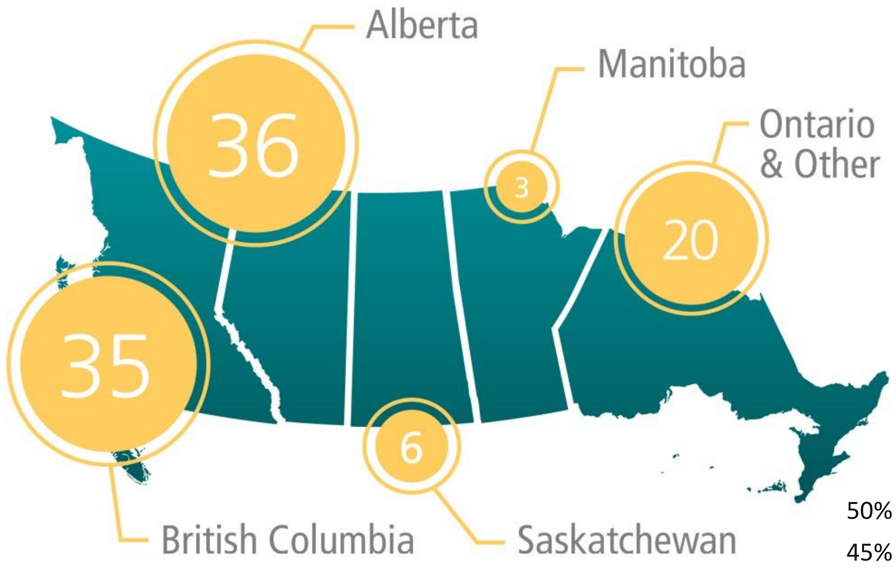
Regulatory Capital Ratios

Standardized approach for calculating risk-weighted assets	**Q1 2017**	Regulatory Minimum
Common equity Tier 1 capital (CET1)	**9.5%**	7.0 %
Tier 1 capital	**10.8%**	8.5 %
Total capital	**13.0%**	10.5 %
Basel III leverage ratio	**8.4%**	3.0 %

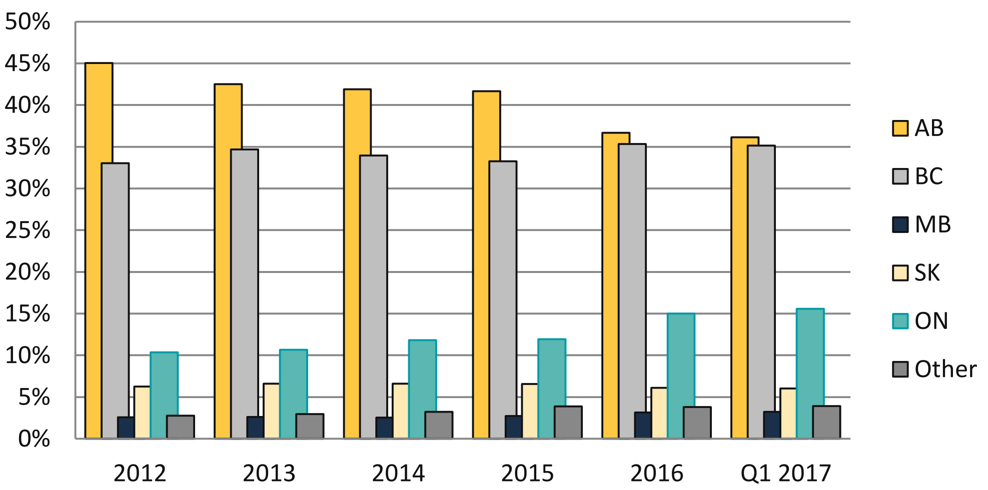
- Very strong regulatory capital position under the *Standardized* approach
- Increase in CET1 capital ratio compared to the prior quarter reflects contribution of common shareholders' net income to retained earnings and the impact of a reduction of risk weighted assets with higher than expected loan payouts to start the year
- Tier 1 capital and Total capital ratios reflect the December 31 redemption of $105 million senior deposit note held by CWB Capital Trust and all outstanding CWB Capital Trust Capital Securities Series 1 (WesTS), which did not qualify as non-viability contingent capital under the Basel III regulatory capital requirements
- Very conservative Basel III Leverage Ratio

Strategic Direction | Balanced Growth

Loans by province based on location of security Q1 2017



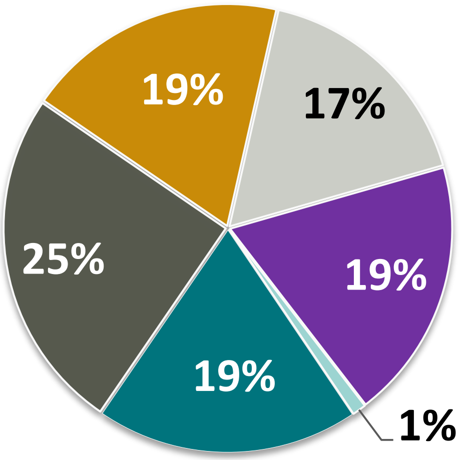
Consolidated portfolio exposure by province over time



Consistent business diversification and lower-cost deposit growth

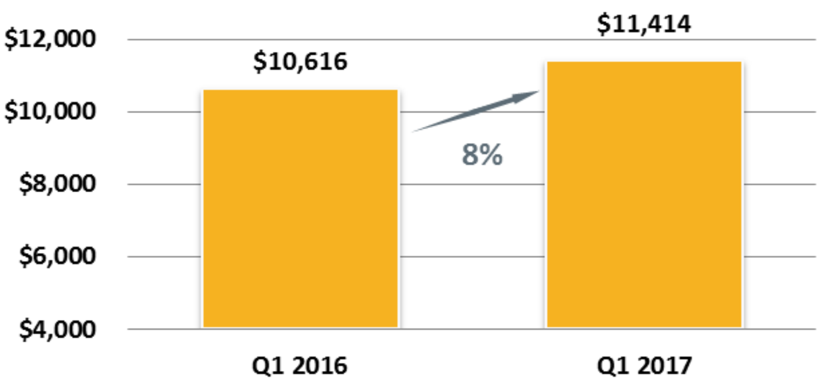
Loans by lending sector Q1 2017

- Commercial mortgages - 19%
- General commercial loans - 25%
- Real estate project loans - 19%
- Equipment financing and leasing - 17%
- Personal loans & mortgages - 19%
- Oil & gas production loans - 1%



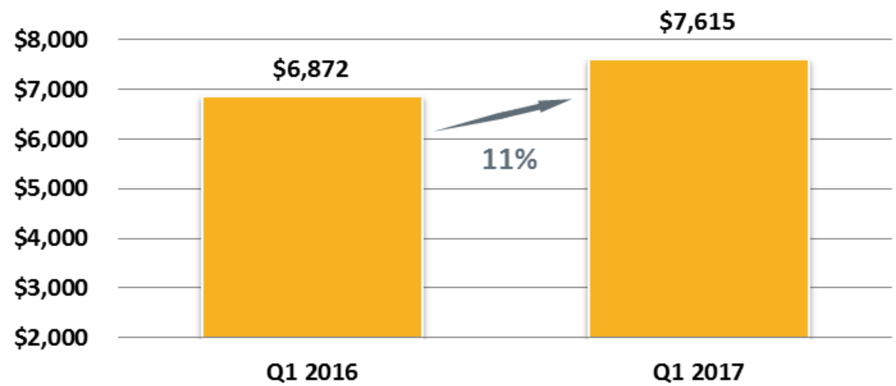
Total Branch-raised Deposits

($ millions)



Total Demand and Notice Deposits

($ millions)



Advisory

Forward-looking Statements

From time to time, CWB 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 CWB's objectives and strategies, targeted and expected financial results and the outlook for CWB'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”, “goal”, “focus”, “potential”, “proposed” 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 and are subject to inherent risks and uncertainties, which give rise to the possibility that management's predictions, forecasts, projections, expectations and conclusions will not prove to be accurate, that its assumptions may not be correct and that its strategic goals will not be achieved.

A variety of factors, many of which are beyond CWB'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 level of liquidity in financial markets, fluctuations in interest rates and currency values, the volatility and level of various commodity prices, changes in monetary policy, changes in economic and political conditions, legislative and regulatory developments, legal developments, the level of competition, the occurrence of natural catastrophes, changes in accounting standards and policies, the accuracy and completeness of information CWB 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 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.

Additional information about these factors can be found in the Risk Management section of CWB's annual Management's Discussion and Analysis (MD&A). 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 CWB's actual results to differ materially from the expectations expressed in such forward-looking statements. Unless required by securities law, CWB 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 over the forecast horizon and how it will affect CWB's businesses are material factors considered when setting organizational objectives and targets. In determining expectations for economic growth, CWB primarily considers economic data and forecasts provided by the Canadian government and its agencies, as well as an average of certain private sector forecasts. These forecasts are subject to inherent risks and uncertainties that may be general or specific. Where relevant, material economic assumptions underlying forward looking statements are disclosed .