2017 Third Quarter Financial Results Conference Call

August 31st, 2017

CWB FINANCIAL GROUP

Presenters' Agenda

Strategy and Outlook

Chris Fowler, President & CEO

- Third quarter financial highlights
- Balanced growth strategy

Financial Highlights

Carolyn Graham, Executive Vice President & CFO

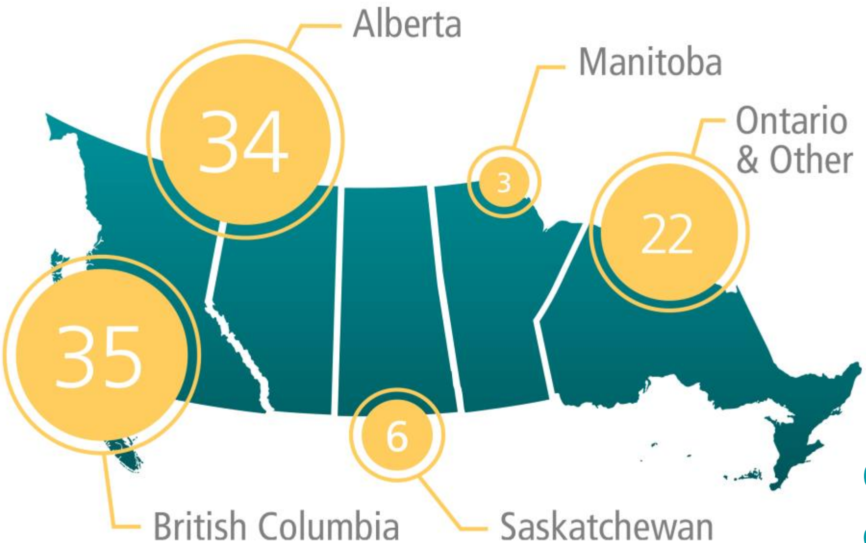
- Third quarter and year-to-date results
- Net interest margin outlook
- Credit quality
- Capital management

Third Quarter 2017 Highlights

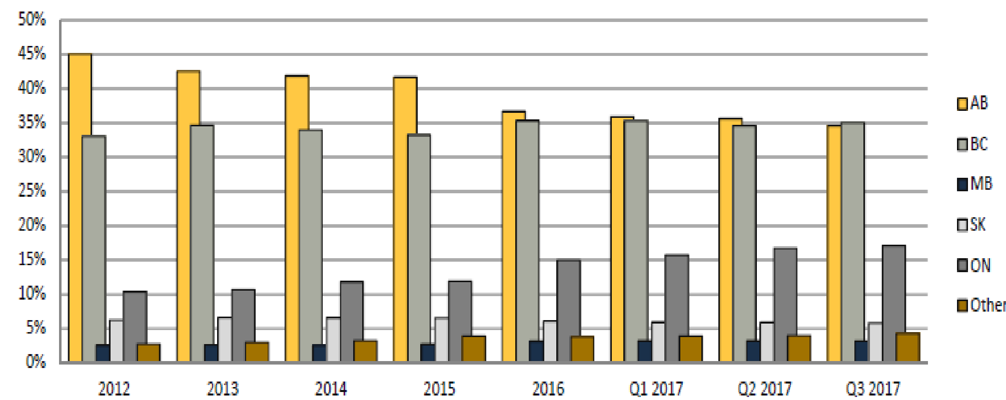
VERY STRONG CORE OPERATING PERFORMANCE	• Record total revenue (teb) of $184.4 million, up 9% year-over-year • Common shareholders' net income of $56.3 million, up 24% and pre-tax, pre-provision income (teb) of $100.9 million, up 9% year-over-year • Net interest margin up 20 bp from last year and five bp from last quarter • Common share dividend increased 4% from last year and the prior quarter
SOLID CREDIT QUALITY	• Gross impaired loans represented 0.74% of total loans, up from 0.49% last year and 0.62% last quarter, with the increase consistent with expectations • Provision for credit losses of 20 bp of average loans, down from 32 bp last year and 25 bp last quarter
POSITIVE LOAN GROWTH WITH CONTINUED STRATEGIC DIVERSIFICATION	• Quarter-end loan balance of $22.7 billion, up 4% year-over-year • General commercial loans increased 8% from last year with solid contributions from CWB Maxium Financial and CWB Franchise Finance • Very strong 22% year-over-year increase in personal loans and mortgages, including contributions from CWB Optimum Mortgage • Trend of higher relative contributions from Ontario expected to continue
ONGOING GROWTH OF LOWER-COST BRANCH-RAISED DEPOSITS	• Continuing to build funding sources • Growth of 6% in relationship-based branch-raised deposits from Q3 2016, and 8% growth in lower-cost demand and notice deposits

Strategic Geographic Diversification | Balanced Growth

Loans by province based on location of security Q3 2017



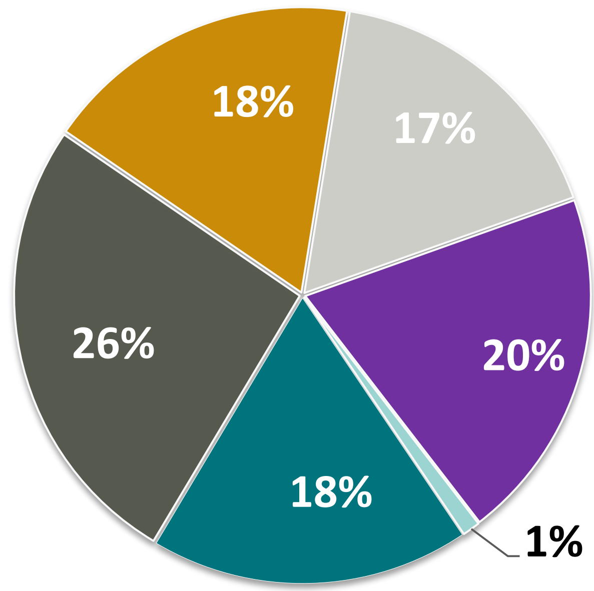
Consolidated portfolio exposure by province over time



Consistent business diversification and lower-cost deposit growth

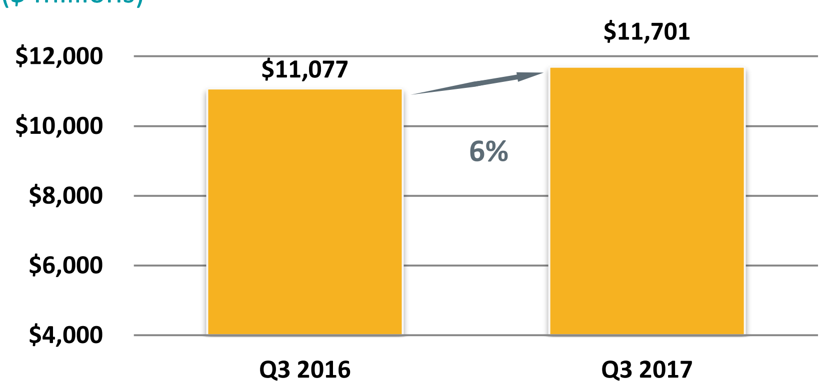
Loans by lending sector Q3 2017

- Commercial mortgages - 18%
- General commercial loans - 26%
- Real estate project loans - 18%
- Equipment financing and leasing - 17%
- Personal loans & mortgages - 20%
- Oil & gas production loans - 1%



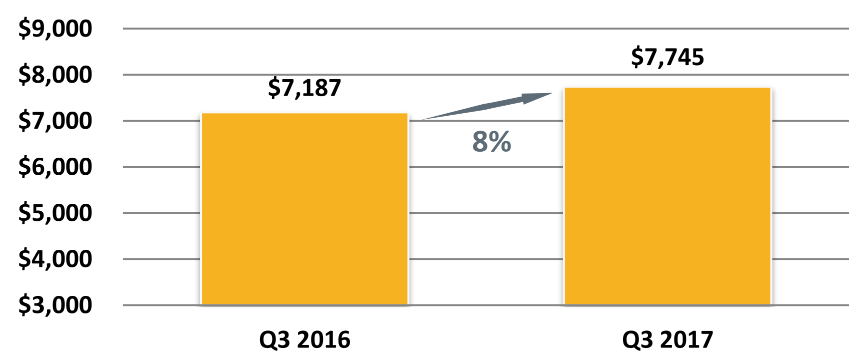
Total Branch-raised Deposits

($ millions)



Total Demand and Notice Deposits

($ millions)



Quarterly Results compared to Q3 2016

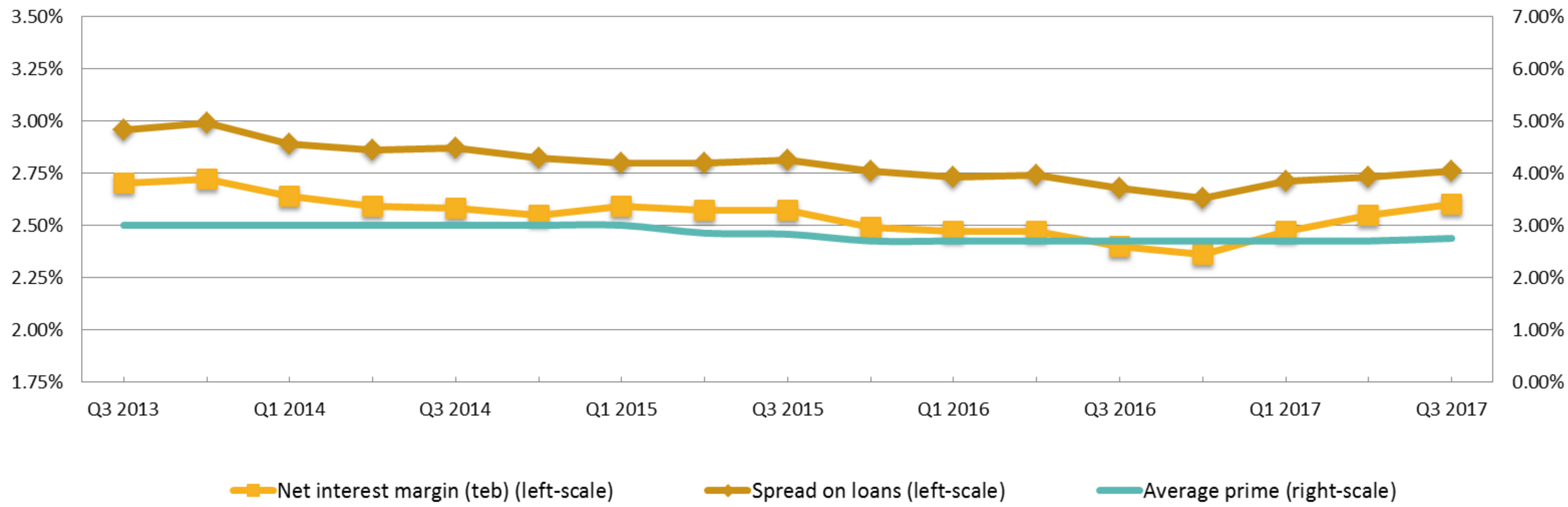
- Common shareholders' net income of $56.3 million, up 24%
- Pre-tax, pre-provision income (teb) of $100.9 million, up 9%
- Adjusted cash earnings per common share of $0.69, up 15%, primarily due to strong revenue growth, lower provision for credit losses, and decreased preferred share dividends. EPS also reflects the issuance of common shares in 2016
- Record total revenue (teb) of $184.4 million, up 9%
  - Net interest income (teb) of $164.6 million, up 10%
    - Total loan growth of 4%, with general commercial loans up 8% and personal loans and mortgages up 22%
    - Net interest margin (teb) of 2.60%, up 20 basis points
  - Non-interest income of $19.9 million, up 2%
    - Primarily reflects growth in credit related income, wealth management fees, and retail services income, offset by lower 'other' non-interest income

Year-to-date Results compared to YTD 2016

- Common shareholders' net income of $153.4 million, up 18%,
- Pre-tax, pre-provision income (teb) of $286.6 million, up 8%
- Adjusted cash earnings per common share of $1.89, up 14%, primarily due to strong revenue growth and lower provision for credit losses. EPS also reflects the issuance of common shares in 2016
- Total revenues (teb) of $533.3 million, up 8%
    - Net interest income (teb) of $473.7 million, up 8%
        - Total loan growth of 4%, with general commercial loans up 8% and personal loans and mortgages up 22%
        - Net interest margin (teb) of 2.54%, up nine basis points
    - Non-interest income of $59.6 million, up 11%
        - Primarily reflects higher credit related fees, net gains on securities compared to net losses last year, and higher wealth management fees

Financial Performance | Margin

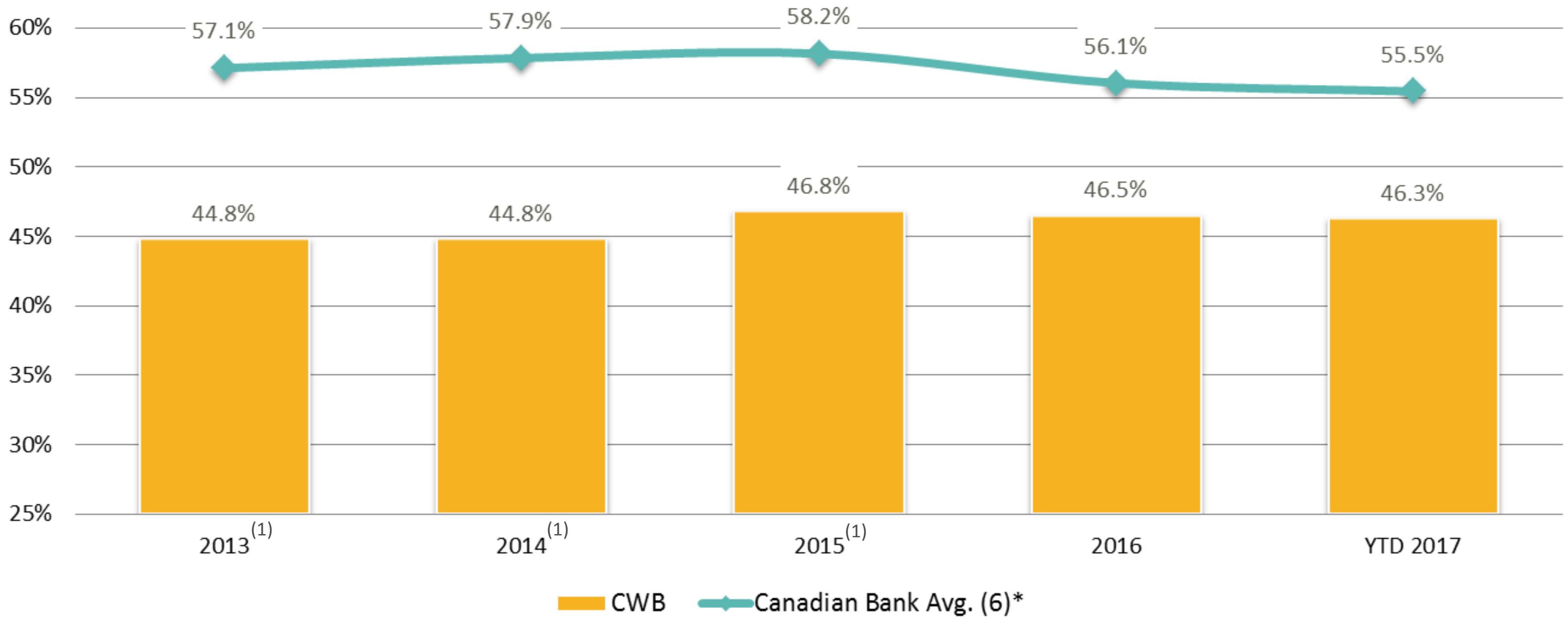
Net Interest Margin (teb) and Spread on Loans



- Net interest margin (teb) up 20 basis points from Q3 2016
  - Favourable changes in asset mix with continued strong growth of relatively higher-yielding CWB Maxium Financial and CWB Optimum Mortgage portfolios, and lower average balances of cash and securities
  - Favourable changes in funding mix with ongoing growth of lower-cost branch-raised deposits and lower utilization of broker deposits
  - Higher asset yields reflecting the impact of pricing discipline, elevated pre-payment fees, and steepening of the yield curve
  - Partly offset by competitive factors that continued to impact loan yields
- Net interest margin (teb) up five basis points from Q2 2017
  - Positive impacts of favourable changes in asset mix noted above, higher assets yields, and lower funding costs

Financial Performance | Efficiency

Efficiency Ratio (non-interest expenses as a % of total revenues (teb))

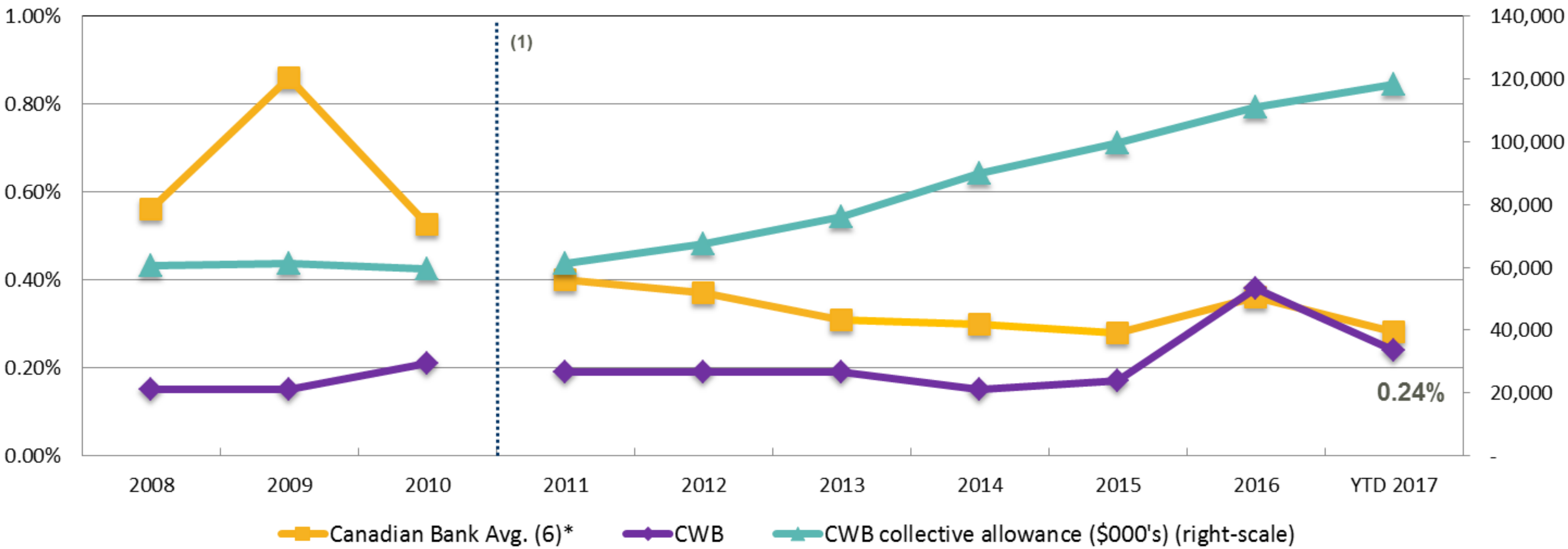


* "Canadian Bank Avg. (6)" as referenced within this presentation is calculated based on information contained in the publicly available company reports of Canada's six largest banks (TSX trading symbols: BMO, BNS, CM, NA, RY, TD).

(1) Represents Continuing Operations

Financial Performance | Credit

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

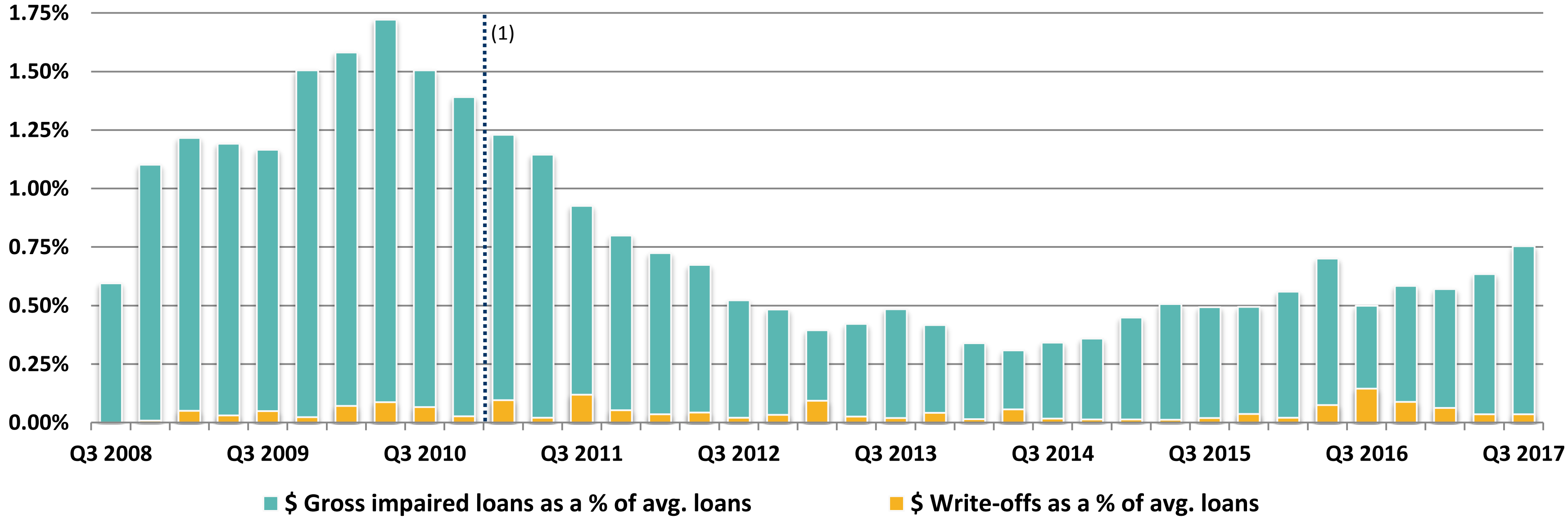


(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

- Oil and gas portfolio now represents less than 1% of total loans
- The third quarter provision for credit losses represented 20 basis points of average loans, compared to 32 basis points last year and 25 basis points in the prior quarter
- Annual provision expected to fall toward the low end of a range 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)



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- 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

Regulatory Capital Ratios

Standardized approach for calculating risk-weighted assets	**Q3 2017**	Regulatory Minimum
Common equity Tier 1 capital (CET1)	**9.6%**	7.0%
Tier 1 capital	**10.9%**	8.5%
Total capital	**12.7%**	10.5%
Basel III Leverage Ratio	**8.5%**	3.0%

- Very strong regulatory capital position under the *Standardized* approach
- Increase in CET1 capital ratio compared to last year reflects contribution of strong common shareholders' net income growth to retained earnings
- Very strong capital position supports one cent, or 4%, increase in quarterly common share dividend to $0.24
- Very conservative Basel III leverage ratio

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 .