



Bank Trust Insurance Wealth Management

2014 Public Accountability Statement



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2014 PUBLIC ACCOUNTABILITY STATEMENT

This report provides a detailed account of some of Canadian Western Bank's (CWB) activities related to community investment, small business financing, number of employees and taxes paid in its most recent fiscal year (November 1, 2013 to October 31, 2014). This report meets our regulatory requirement from the Canadian federal government as outlined in section 459.3 of the *Bank Act*, and includes information on CWB and its affiliate companies, who are together referred to as CWB Group:

- Adroit Investment Management Limited
- Canadian Direct Insurance Incorporated
- Canadian Western Financial Limited
- Canadian Western Trust Company
- McLean & Partners Wealth Management Limited
- National Leasing Group Incorporated
- Valiant Trust Company

This information is available in print at any CWB Group location and online at cwb.com/public-accountability-statement.

COMMUNITY INVESTMENT

We take pride in actively participating in the growth, development and sustainability of the communities where we operate. For CWB Group, this means giving back by way of both financial and volunteer support.

OUR PRIORITIES

CWB Group recently revised its community investment program to better align with our business goals and strategies, and to help ensure that our sponsorships and donations have the greatest positive impact possible. Moving forward, we're focused on helping local charitable and community organizations fulfill their respective mandates in the areas of:

- education;
- health research and promotion; and,
- community development.

Within these pillars, we're committed to supporting:

- Financial literacy
- Access to post-secondary education
- Curriculum development for business-related educational programs
- Health research and disease management focused on children and youth
- Recreation and physical activity
- At-risk youth
- Attainable housing
- Arts and culture

OUR GIVING COMMITMENT

CWB Group's commitment is to allocate a minimum of one per cent of annual net income, based on a five-year rolling average, back into communities where we operate to support charitable and not-for-profit organizations.

OUR COMMUNITY INVESTMENT

In fiscal 2014, CWB Group supported our community and charitable partners across Canada with donations and sponsorships totaling more than \$2.1 million. Examples of these contributions include:

Financial literacy

Following long-time support of Junior Achievement (JA) chapters in Western Canada, CWB renewed its commitment to support JA programming with a \$375,000 contribution over the next three years. The funds will be used to support *Economics for Success*, a grade nine or high school program that helps students understand the demands of financial independence, and explores the resources needed to support their lifelong educational and career journey. Employees at CWB will also continue to volunteer in classrooms across British Columbia, Alberta, Saskatchewan and Manitoba.

Sick kids

In Calgary, CWB was the regional sponsor of the Make-a-Wish Foundation of Southern Alberta's inaugural *Rope for Hope* fundraising event. Thirteen CWB Group employees – and another 39 participants – rappelled down Barclay Place to raise more than \$249,000 for the cause.

In Vancouver, CWB Group donated \$155,000 to the BC Women's Hospital to contribute to the purchase of advanced diagnostic equipment for the newborn intensive care unit, the referral hub for British Columbia's most critically ill newborns and infants in need of advanced care.

Education

CWB Group supports student scholarships and bursaries at a number of post-secondary institutions in Western Canada, including Grant MacEwan University, Mount Royal University, Norquest College, Medicine Hat College and the University of Saskatchewan.

In February, CWB Group made a \$30,000 donation to Athabasca University's *Learning Communities Project* which focuses on meeting the educational needs of northern Alberta indigenous communities. The project, launched in 2007, is now in its second phase. It aims to increase the number of learners from these communities taking part in formal post-secondary programs, and to help Indigenous peoples secure employment or start their own businesses.

CWB also contributed \$10,000 towards the development of a career centre at the University of British Columbia's new Vancouver School of Economics.

The Greater Interest GIC®

Now in its seventh year, *The Greater Interest GIC* campaign has become a much-loved initiative that employees, clients and community partners look forward to each year. For every dollar clients invest in the product from September 1 to October 31, CWB makes a corporate donation to local Big Brothers Big Sisters agencies. The 2014 campaign was a major success, resulting in a donation of more than \$350,000. This brings total donations through this campaign to more than \$1.6 million since 2008!

Employee matching

Our *Employee Volunteer Grant* program supports the personal community work of our employees by providing a donation to the causes they care about. Employees who spend 30+ hours volunteering in a given year are awarded a \$300 grant for the charity or community organization of their choice. Changes made to the program this year, based on employee feedback, resulted in a decrease in the minimum number of volunteer hours required from 50 to 30. The maximum donation amount per individual was also increased from \$250 to \$300. In total, CWB Group awarded 90 grants totaling \$26,150 this year. Donation recipients include the Richmond Community Foundation, the Kiwanis Singers Association of Edmonton, the BC Children's Hospital and the Hope International Development Agency.

We also support employee-led initiatives through our *Funds for Fundraisers Grant*,

which awards matching dollars for pledge-based fundraising in support of registered charities. Employees can apply for an individual or team grant and will be awarded a matching contribution from \$250 to \$5,000, depending on the number of CWB Group employees participating. In 2014, we received 52 *Funds for Fundraisers* applications and awarded grants totaling \$64,699 to organizations such as STARS, Movember Canada, the Aga Khan Foundation of Canada and the Make-a-Wish Foundation of Southern Alberta.

ACCESS TO FINANCIAL SERVICES

CWB Group provides service to a diverse client base across Canada and strives to create an inclusive environment. We believe accessibility to basic banking is essential for all Canadians, including youth, students, seniors and those living on fixed or low incomes.

We offer:

- A robust low-cost chequing account for as little as \$4 per month
- A no-fee account for youth under 18 or students pursuing post-secondary education
- A no-fee Gold Leaf Plus® account for clients aged 57 years or older, that also includes reduced fees for safe deposit boxes and an option to receive monthly interest payments on Guaranteed Investment Certificates (GICs)

In 2014, we developed a no-fee account for persons with a disability as part of our commitment to the Department of Finance's Low Cost/No Cost Account Guidelines.

We are also committed to removing barriers that may exclude clients from accessing our services.

We offer:

- Automatic doors, wide entranceways and wheelchair accessibility, as well as various sit-down banking options, at all CWB branches
- Many banking, trust and insurance services online or by phone
- Bilingual service in limited locations (National Leasing and Canadian Western Trust both provide services and forms in French)

INITIATIVES OR PROGRAMS SUPPORTING SMALL BUSINESS

Working with small- and medium-sized businesses to provide the financing and services they need to grow is one of the things we do best.

At CWB, financing options typically range in size from \$100,000 to \$50 million across each of our core areas of expertise: general commercial banking, commercial real estate and construction financing, equipment financing and leasing, and energy lending. In situations where clients require more than our maximum thresholds, we can accommodate their needs by sharing the lending facilities with other banking partners. We're continuously increasing the financing we provide and, in 2014, grew our loan portfolio by more than \$1.9 billion to reach over \$17.5 billion of total loans outstanding.

Small- to medium-sized businesses can access specialized leasing options ranging in size from \$5,000 to \$2 million through our affiliate, National Leasing.

BREAKDOWN OF TOTAL CANADIAN BUSINESS FINANCING

CWB is committed to meeting the needs of Canadian businesses.

As of October 31, 2014, authorized loans totalled approximately \$19.6 billion.

	Total for all levels		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	6,518,995	5,258,055	10,017
Alberta	8,755,110	6,450,010	17,296
Saskatchewan	1,206,457	1,010,864	8,741
Manitoba	414,526	373,408	4,173
Ontario	2,127,200	1,566,192	23,203
Quebec	437,518	360,522	12,935
Other provinces and territories*	180,567	179,437	6,666
Canada	19,640,373	15,198,488	83,031

	\$0 - \$24,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	141,126	40,028	5,448
Alberta	487,315	88,865	10,409
Saskatchewan	101,378	56,663	5,906
Manitoba	25,854	23,609	2,911
Ontario	211,546	134,004	18,701
Quebec	123,280	71,370	10,478
Other provinces and territories*	37,652	37,112	5,496
Canada	1,128,151	451,651	59,349

*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

\$25,000 - \$99,999

	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	116,337	92,896	1,786
Alberta	227,504	171,228	3,498
Saskatchewan	104,563	96,028	2,075
Manitoba	45,573	44,328	901
Ontario	168,407	168,407	3,521
Quebec	95,802	95,802	2,011
Other provinces and territories*	43,646	43,646	951
Canada	801,832	712,335	14,743

\$100,000 - \$249,000

	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	173,255	142,459	888
Alberta	238,069	194,045	1,242
Saskatchewan	67,473	62,775	422
Manitoba	33,288	33,117	222
Ontario	96,329	96,282	661
Quebec	52,085	52,085	348
Other provinces and territories*	21,374	21,374	151
Canada	681,873	602,137	3,934

\$250,000 - \$499,999

	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	224,338	189,261	539
Alberta	296,008	221,412	627
Saskatchewan	51,332	46,037	132
Manitoba	16,840	15,271	47
Ontario	52,180	52,180	152
Quebec	20,950	20,950	60
Other provinces and territories*	17,245	17,245	49
Canada	678,893	562,356	1,606

*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

	\$500,000 - \$999,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	410,046	303,616	421
Alberta	421,518	320,322	449
Saskatchewan	81,609	54,832	75
Manitoba	21,196	20,368	28
Ontario	39,267	39,267	57
Quebec	16,922	16,922	24
Other provinces and territories*	9,004	8,468	13
Canada	999,562	763,795	1,067

	\$1,000,000 - \$4,999,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	1,958,407	1,517,696	681
Alberta	2,389,433	1,780,962	766
Saskatchewan	263,983	197,832	92
Manitoba	142,277	110,232	51
Ontario	239,052	108,699	47
Quebec	16,891	16,891	9
Other provinces and territories*	4,984	4,984	3
Canada	5,015,027	3,737,296	1,649

	\$5,000,000 +		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	3,495,486	2,972,099	254
Alberta	4,695,263	3,673,176	305
Saskatchewan	536,119	496,697	39
Manitoba	129,498	126,483	13
Ontario	1,320,419	967,353	64
Quebec	111,588	86,502	5
Other provinces and territories*	46,662	46,608	3
Canada	10,335,035	8,368,918	683

*Data for YT, NT, NU, NS, NB, PEI and NL have been consolidated.

TAXES PAID IN CANADA

Headquartered in Western Canada with operations across the nation, CWB Group's general business activities have a meaningful economic impact on our local economy. In fiscal 2014, CWB Group paid \$39.7 million in federal income taxes and \$29.5 million in provincial income and capital taxes.

Tax jurisdiction*	Income and capital taxes (millions)
Federal	39,701
British Columbia	5,349
Alberta	18,121
Saskatchewan	1,914
Manitoba	1,641
Ontario	1,818
Quebec	440
New Brunswick	115
Nova Scotia	71
Total	69,170

*Provinces or territories where no taxes were paid in 2014 are excluded.

FACILITY OPENINGS, CLOSINGS AND RELOCATIONS

Canadian Western Bank serves clients through a network of 41 branches and 34 ABMs. In 2014, one branch, including its ABM, was relocated.

Branch	Relocated from	Relocated to	City / Province
Edmonton Main	11350 Jasper Avenue	12230 Jasper Avenue	Edmonton, Alberta

To locate the branches in your community, visit cwbank.com/branches.

EMPLOYMENT BY PROVINCE

CWB Group is proud to employ more than 2,200 employees across Canada.

Province or territory	Full-time	Part-time	Total number of employees
British Columbia	687	35	722
Alberta	1,071	37	1,108
Saskatchewan	84	4	88
Manitoba	289	4	293
Ontario	32	-	32
Quebec	16	-	16
New Brunswick	12	-	12
Prince Edward Island	-	-	-
Nova Scotia	2	-	2
Newfoundland	2	-	2
Yukon	-	-	-
Northwest Territories	-	-	-
Nunavut	-	-	-
Total	2,195	80	2,275



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