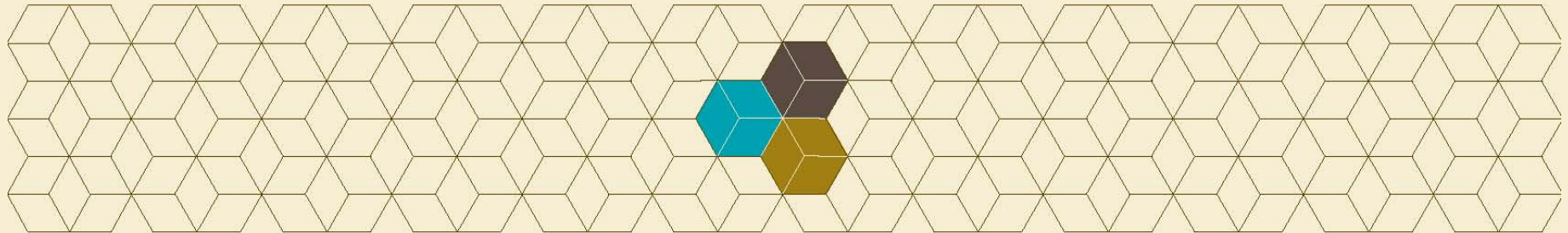




Fundamentals

Annual Meeting and Reception
March 4, 2010



Presentation Agenda



Introduction & Financial Review

Tracey Ball, Executive VP & CFO

- Fiscal 2009 results & performance targets
- First quarter 2010 results
- Shareholder return

Strategic Review

Larry Pollock, President & CEO

- Strategic advantages
- Business segments
- Strategic vision
- Closing remarks
- Questions & answers

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 2010 and how it will affect CWB's businesses are material factors the Bank considers when setting its objectives. In setting minimum performance targets for fiscal 2010, management's expectations assume: moderate economic growth in Canada aided by positive relative performance in the four western provinces; stable or slightly higher energy and commodity prices; sound credit quality with actual losses remaining within the Bank's range of acceptable levels; modest inflationary pressures; and, an improved net interest margin resulting from lower deposit costs, a stable prime lending interest rate, favourable yields on both new lending facilities and renewal accounts and relatively stable investment returns reflecting high quality assets held in the securities portfolio, partially offset by a reduction in the level of gains on the sale of securities compared to fiscal 2009.

Welcome to Fiscal 2009



TSX point drop biggest ever

Last Updated: Monday, December 1, 2008 | 4:34 PM ET
CBC News

Wall St rescue biggest since Depression
Inaction would be 'disaster,' lawmakers told
Rebecca Christie and John Brinsley, Bloomberg News
Published: Friday, September 19, 2008

Jobs: a new storm in the economic crisis
Heather Scoffield and Paul Koring

OTTAWA, WASHINGTON — From Saturday's Globe and Mail
Published on Friday, Dec. 05, 2008 8:57PM EST
Last updated on Tuesday, Mar. 31, 2009 9:23PM EDT

BUSINESS | SEPTEMBER 16, 2008, 6:52 P.M. ET

Lehman Files for Bankruptcy, Merrill Sold, AIG Seeks Cash
By CARRICK MOLLENKAMP, SUSANNE CRAIG, SERENA NG and AARON LUCCHETTI

How HUD Mortgage Policy Fed The Crisis
Subprime Loans Labeled 'Affordable'

By Carol D. Leonnig
Washington Post Staff Writer
Tuesday, June 10, 2008

End of the oil sands' building frenzy?

Claudia Cattaneo, Financial Post
Published: Friday, December 12, 2008

Lehman makes largest bankruptcy filing in history

Yalman Oraran and Christopher Scinta, Bloomberg News
Published Monday, September 15, 2008

Financial Review: 2009 Performance Targets



	2009 Target Ranges	2009 Performance
Net income growth ⁽¹⁾	2% - 5%	4%
Total revenue growth (teb)	5% - 8%	10%
Total loan growth	10%	7%
Provision for credit losses	0.15% - 0.18%	0.15%
Efficiency ratio (teb)	46% - 49%	48.2%
Return on equity	14% - 16%	13.2% ⁽²⁾
Return on assets	0.90% - 1.05%	0.86% ⁽³⁾

(1) Net income, before preferred share dividends.

(2) Return on common equity calculated as net income after preferred share dividends divided by average common shareholders' equity.

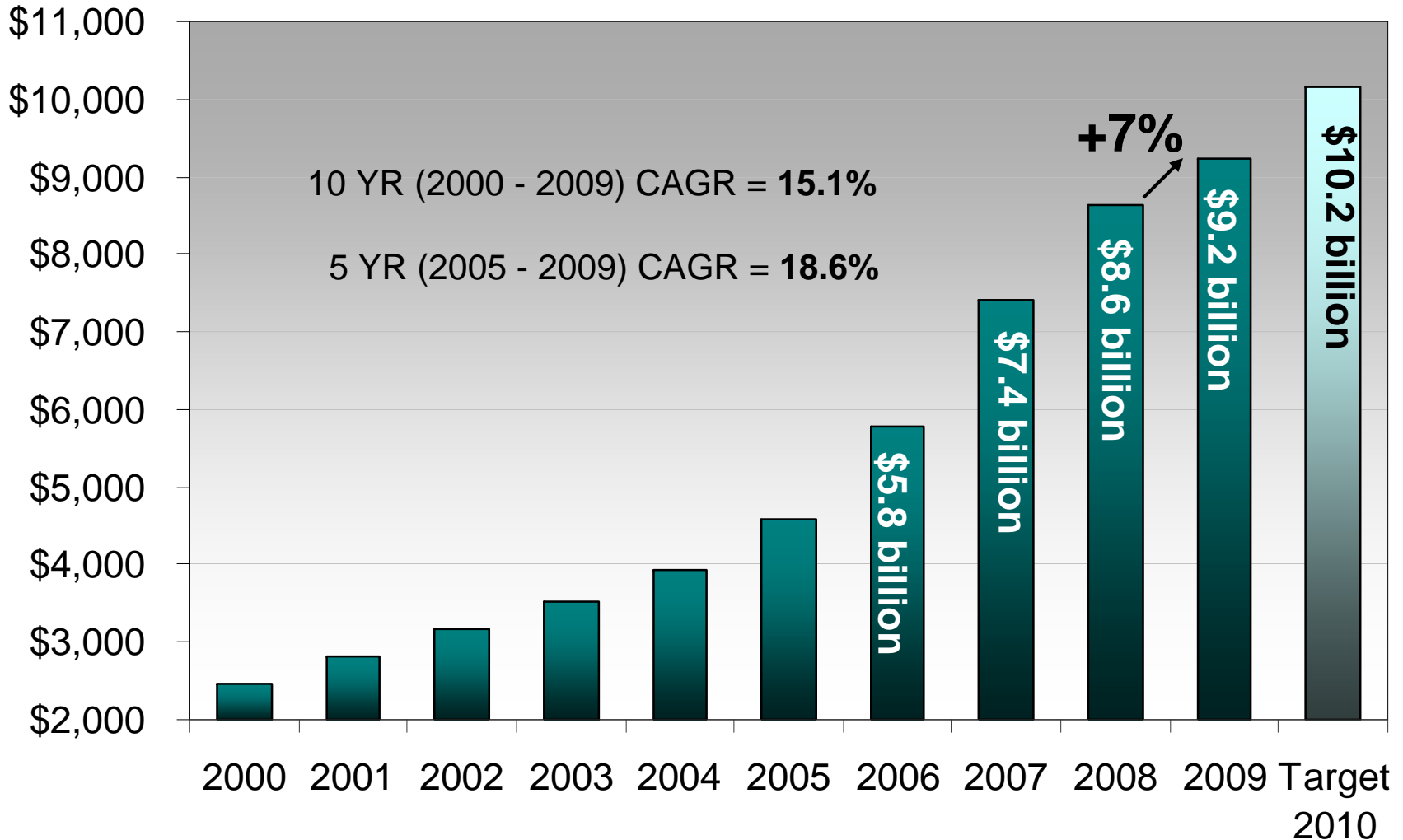
(3) Return on assets calculated as net income after preferred share dividends divided by average total assets.

2009 Target Ranges were established before preferred units (issued in March 2009)

Financial Review: Loan Growth



(\$ millions)



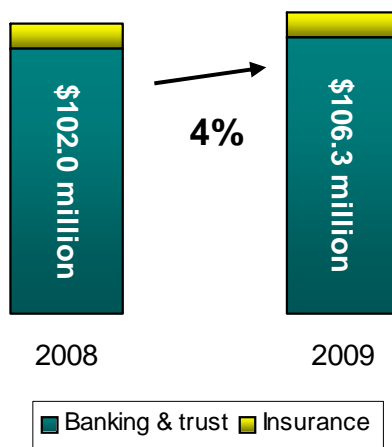
Annual Performance: Business Segments



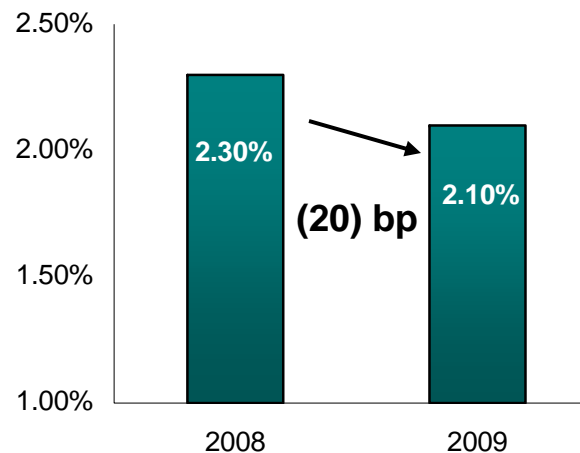
(\$ thousands)	2009	2008	Change
Net income – Banking & trust	\$ 97,174	\$ 93,647	4 %
– Insurance	9,111	8,372	9
Diluted earnings per share ⁽¹⁾	1.47	1.58	(7)

⁽¹⁾ 2009 diluted earnings per share includes the net impact of the preferred units issued in March 2009

Total Net Income



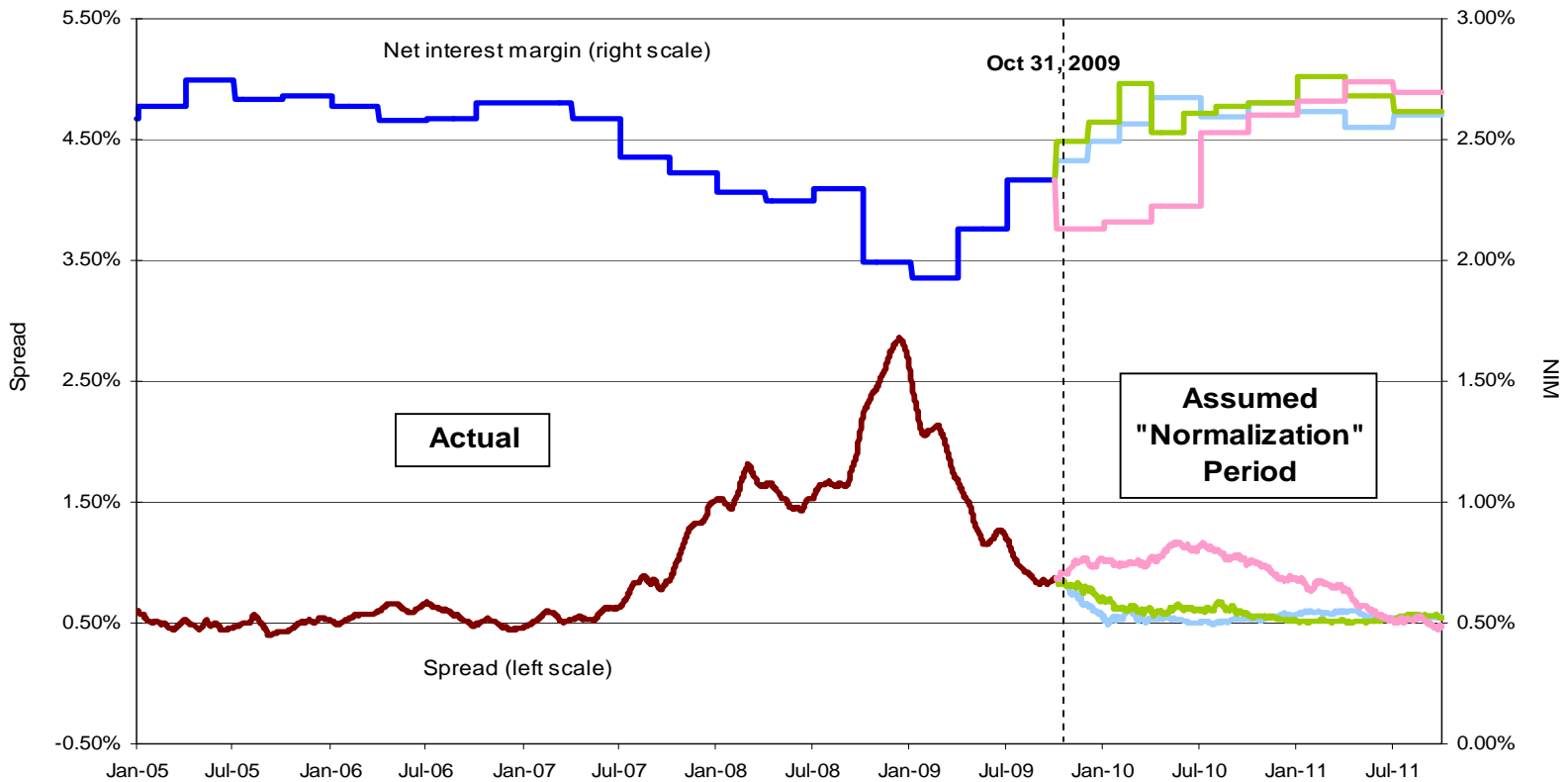
Net Interest Margin (teb)



Financial Review: Net Interest Margin



Net interest margin (NIM) Vs. CWB cost of funds spread over a 3 year GOC bond



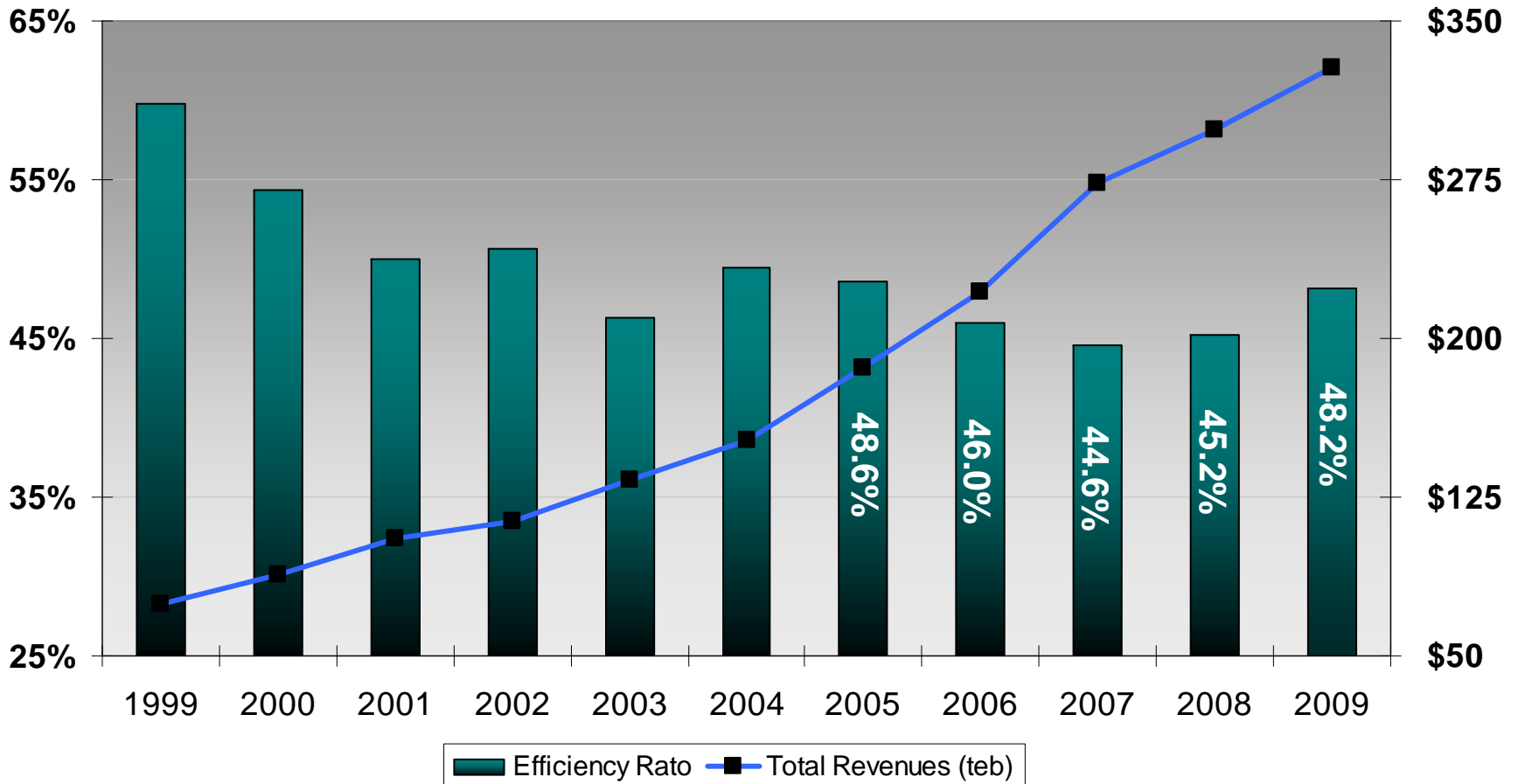
Blue line	NIM	Light blue line	NIM 6 month Recovery	Green line	NIM 1 year Recovery
Pink line	NIM 2 year Recovery	Brown line	3Yr COF to GOC Spread (30d Avg)	Light blue line	Spread 6 month Recovery
Yellow-green line	Spread 1 year Recovery	Pink line	Spread 2 year Recovery		

Financial Review: Revenues & Efficiency



Efficiency ratio (teb) (expenses to revenues)

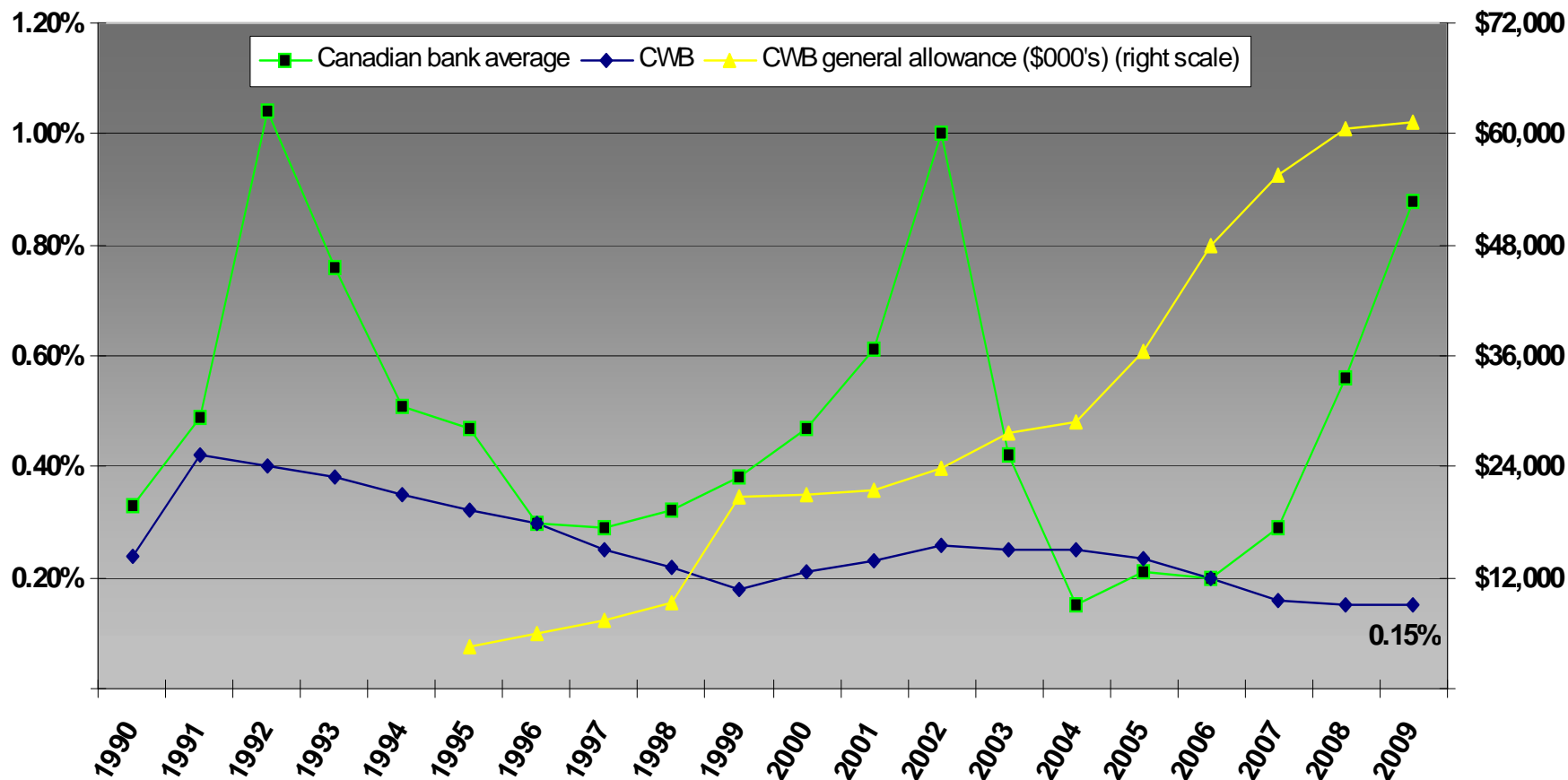
Total revenues (teb) (\$ millions)



Financial Review: Credit Quality



Provisions for credit losses (as a percentage of average loans)



Financial Review: Q1 Results Summary



**87 consecutive
profitable quarters**

<i>(\$ thousands)</i>	Q1/10	Q1/09	Change
Net income – Banking & trust	\$ 36,690	\$ 24,822	48 %
– Insurance	3,345	797	320
Total net income	40,035	25,619	56
Diluted earnings per share	0.52	0.40	30
Return on common equity (%)	18.0	14.7	330 bp
Net interest margin (teb) (%)	2.56	1.99	57
Total loans	\$ 9,282	\$ 8,993	3 %

Record quarterly results from both business segments

Financial Review: 2010 Minimum Targets



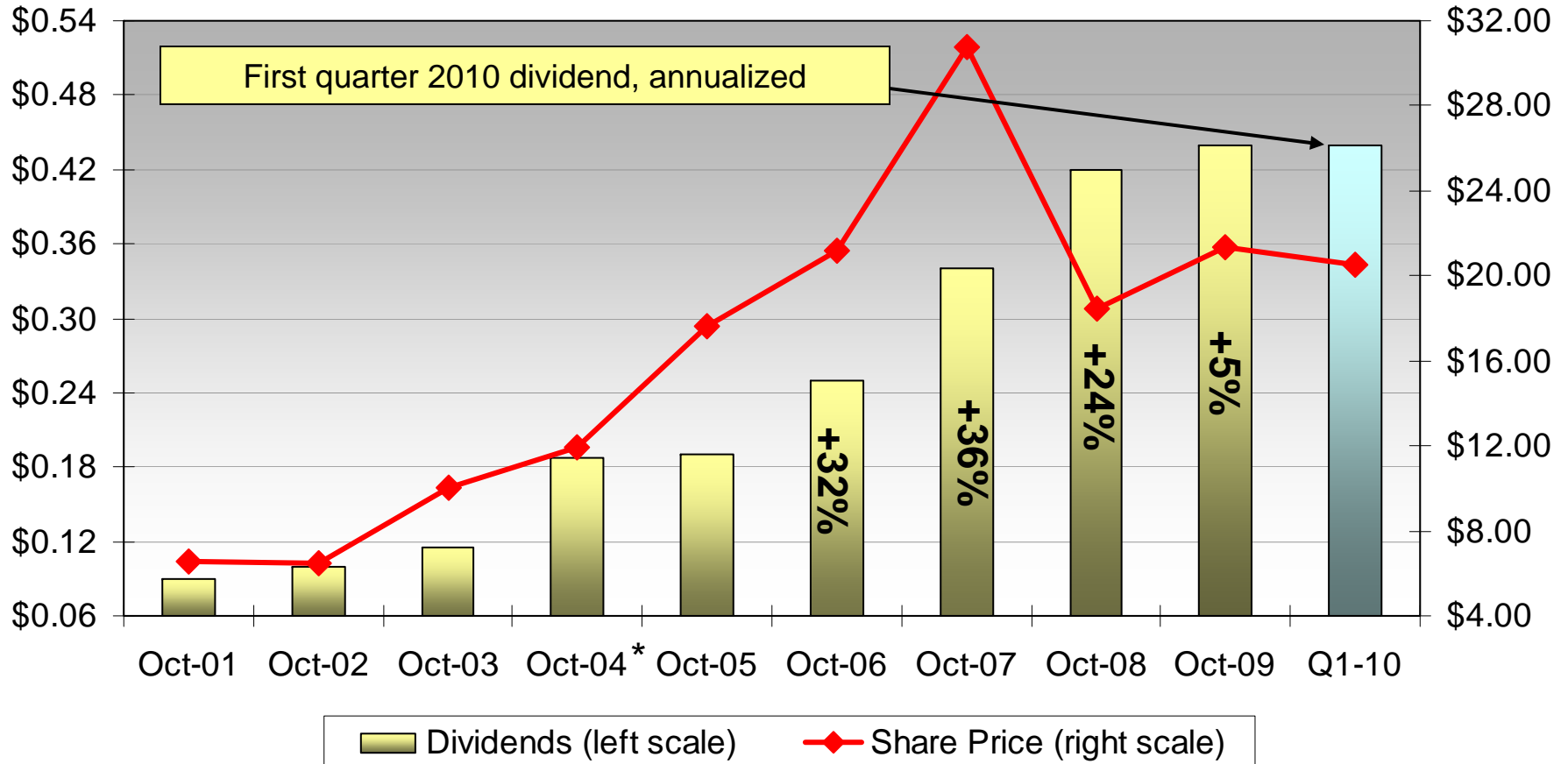
	2010 Minimum Target	2010 Year-to-date Performance ⁽¹⁾
Net income growth ⁽²⁾	12%	56%
Total revenue growth (teb)	12%	31%
Total loan growth	10%	3%
Provision for credit losses	0.15% - 0.20%	0.16%
Efficiency ratio (teb)	48%	40.0%
Return on equity ⁽³⁾	13%	18.0%
Return on assets ⁽⁴⁾	0.90%	1.25%

(1) 2010 year-to-date performance for earnings and revenue growth is the current year results over the same period in the prior year, loan growth is the increase over the past twelve months, and performance for ratio targets is the current year-to-date results annualized. (2) Net income, before preferred share dividends. (3) Return on common equity calculated as annualized net income after preferred share dividends divided by average common shareholders' equity. (4) Return on assets calculated as annualized net income after preferred share dividends divided by average total assets.

Shareholder Return



Dividend growth & share price



* Dividends paid in 2004 appear unusually high as they included the last semi-annual dividend and three quarterly dividends

Strategic Review



Larry Pollock
President & CEO

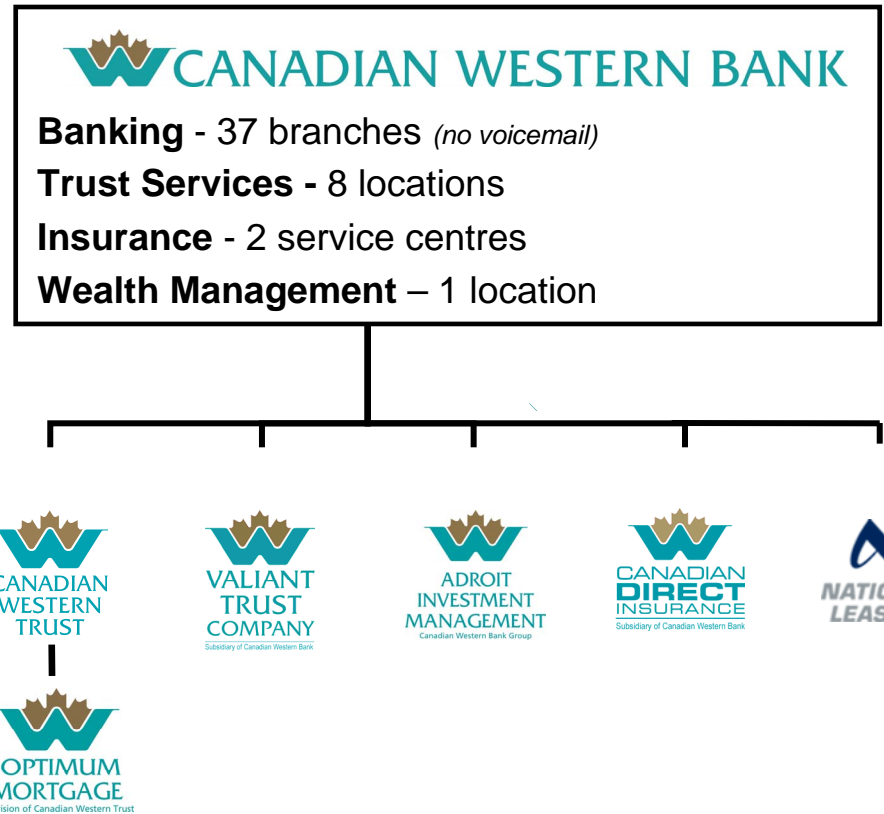
Strategic advantages

Business segments

Strategic Vision

Closing remarks

Questions & answers

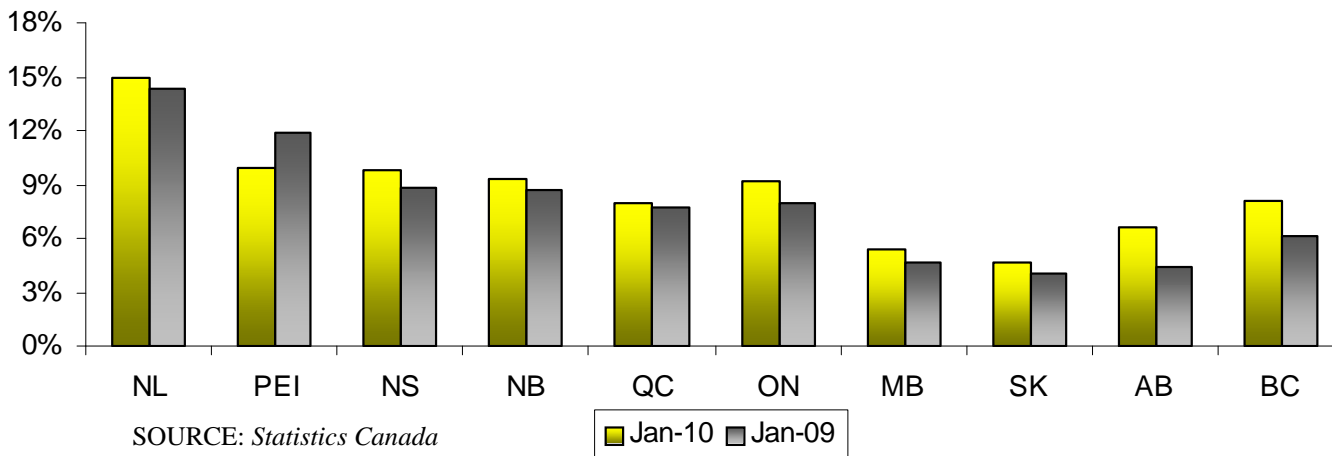


Economic Outlook



- **Ongoing uncertainty regarding both the strength and timing of the economic recovery**
 - economic challenges expected to persist in 2010
- **Canada (particularly Western Canada) well positioned to benefit once a sustained economic recovery is confirmed**
 - strong resource-based economies
 - decreased inflationary pressures (commodities, construction costs, etc.)

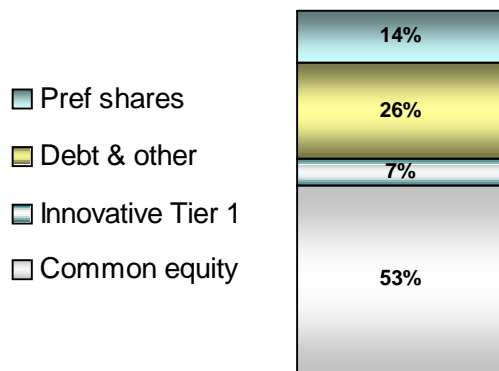
Provincial Unemployment Rates (seasonally adjusted)



Strategic Advantage

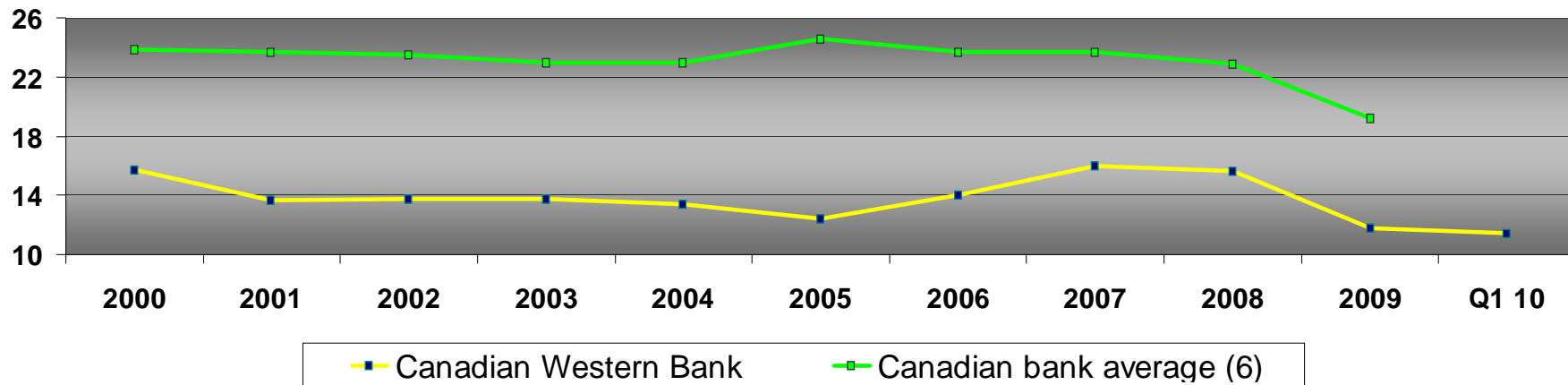


Capital strength



Tangible common equity	8.4%
Tier 1 capital	11.6%
Total capital	15.1%

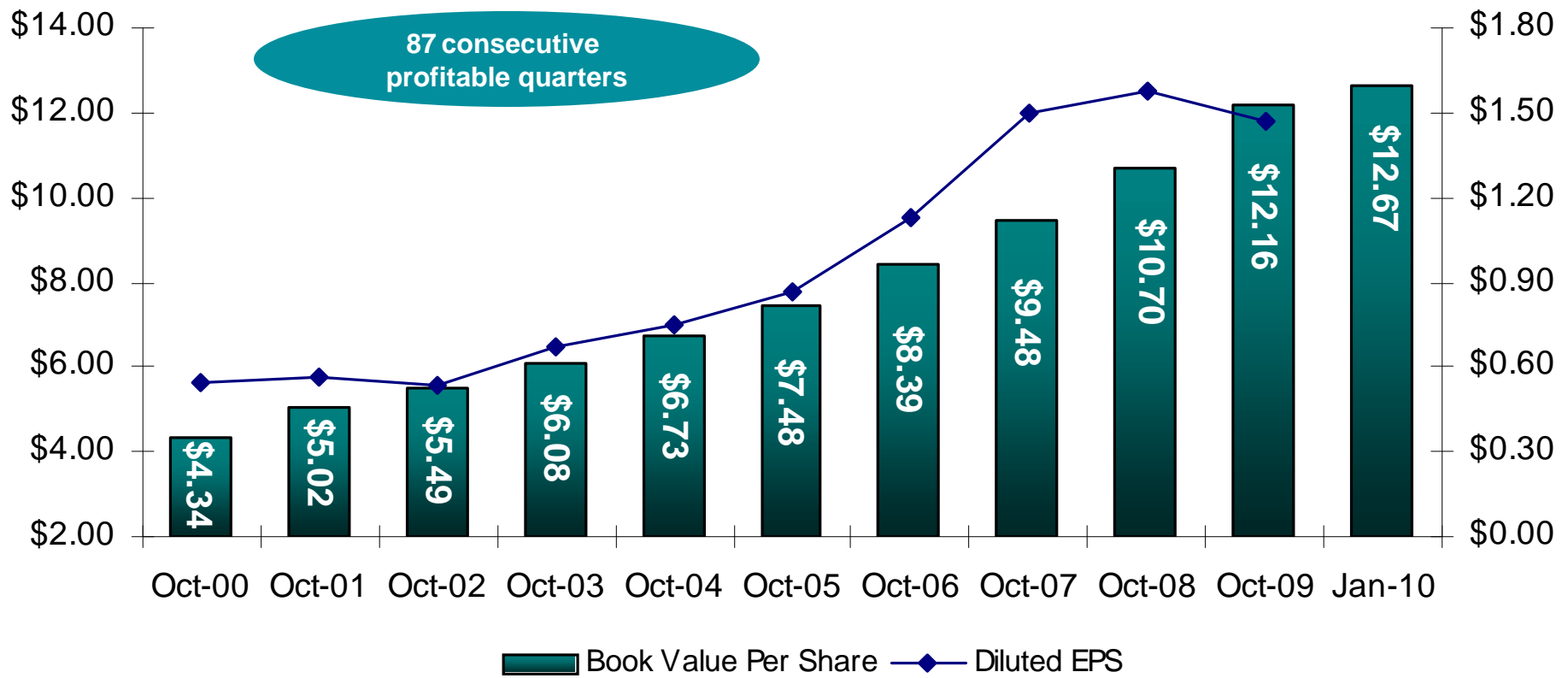
Low leverage (assets to equity)



Strategic Advantage



Proven ability to grow and create value

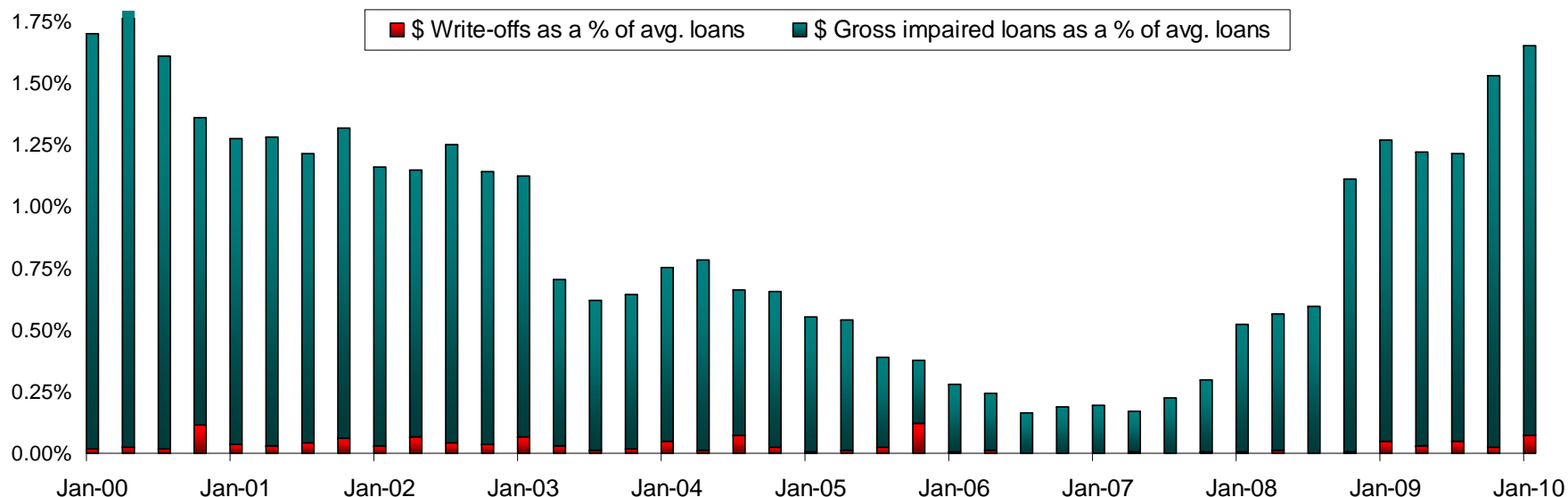


2009 diluted earnings per share includes the net impact of the preferred units issued in March 2009

Strategic Advantage



Credit performance

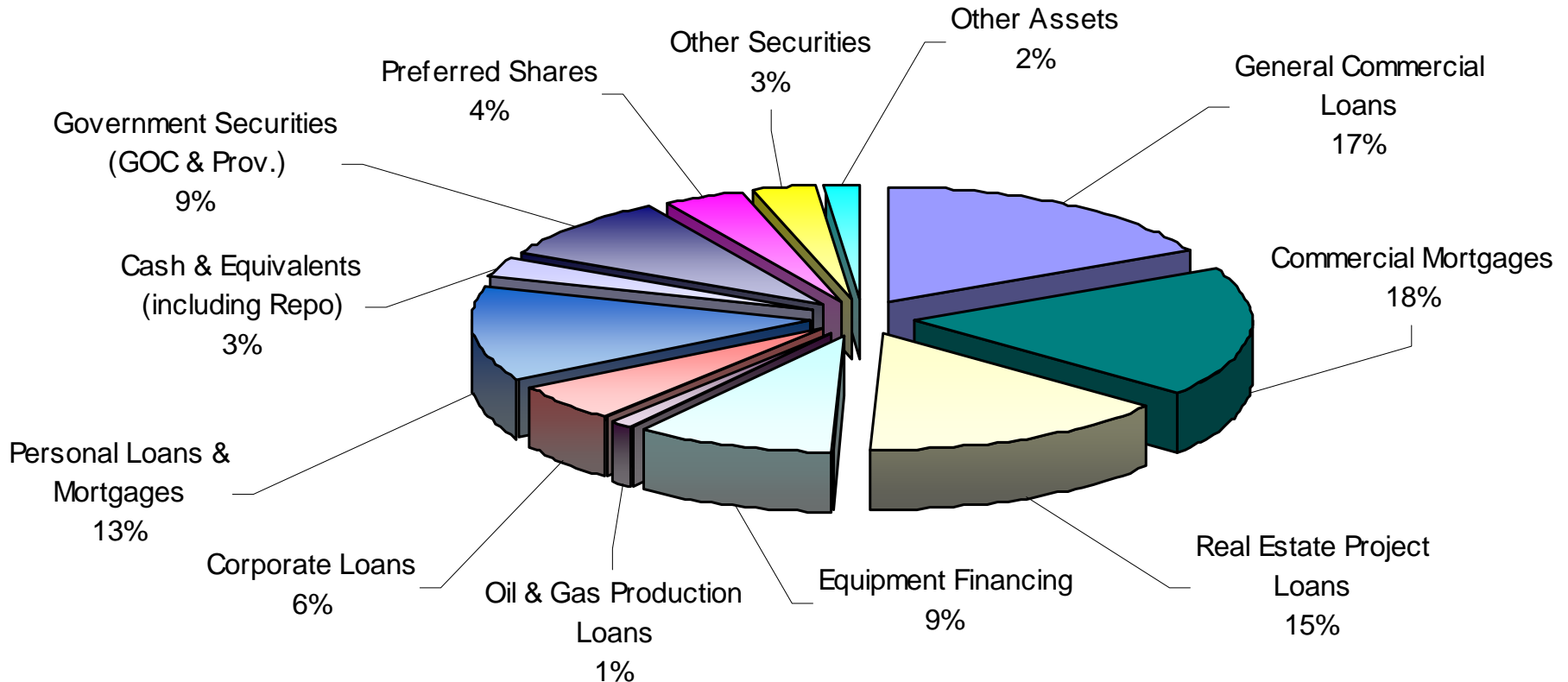


- Focus on secured loans with equity (two ways out – cash flow or asset sale)
- Work closely with your customers - build strong business relationships
- Build expertise in the industries/areas you are lending
- Be flexible and ensure you get paid for risk (don't be too risk averse)
- Move fast on troubled accounts (manage from the top)
- Maintain strong reserves (accept losses and move on)

Canadian Western Bank – Consolidated



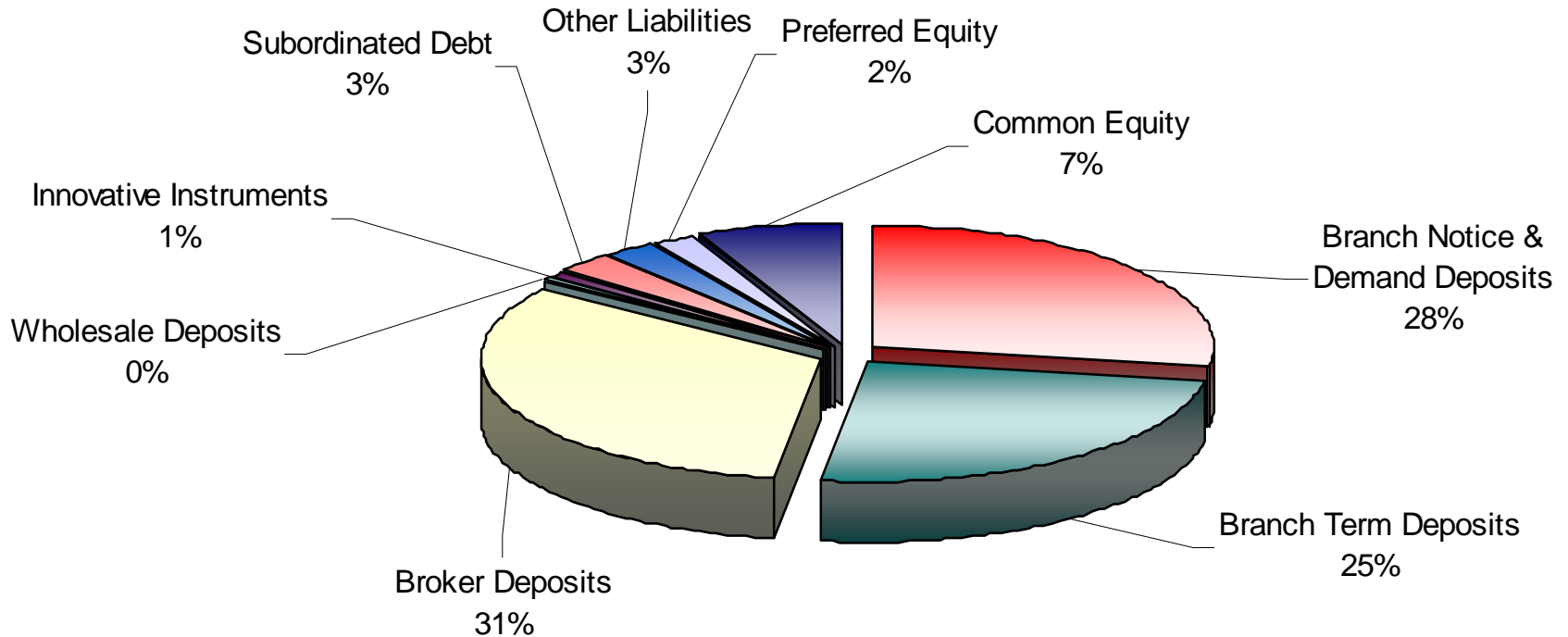
Composition of assets (as at January 31, 2010)



Canadian Western Bank – Consolidated



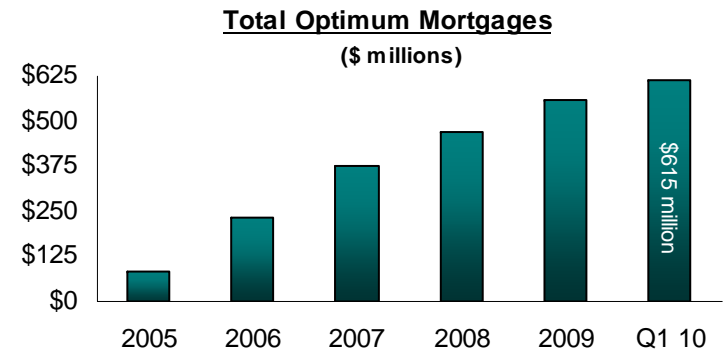
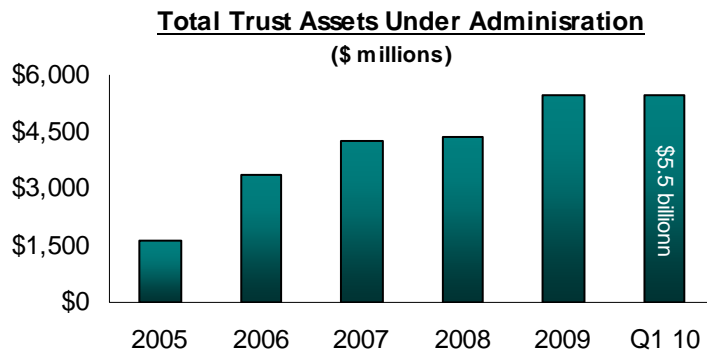
Composition of Deposits/Liabilities & Equity (as at January 31, 2010)



Canadian Western Trust (including Optimum Mortgage)



- Very strong revenues (\$30 million+ in FY' 09)
- Business and geographic diversification
 - established presence across Western Canada and in Ontario
 - blend of fee-based income and interest revenues
- Significant growth opportunities (CWT trust services & Optimum)
 - still in the early stages of realizing true potential

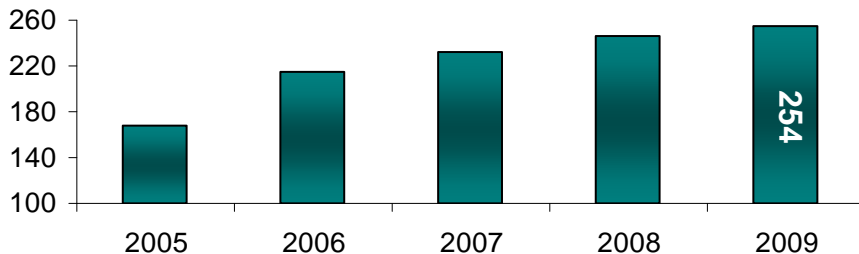


Valiant Trust

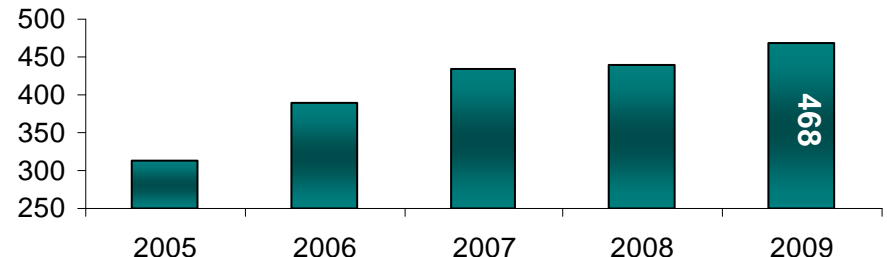


- Strong business development strategy focused on exceptional client service
 - cross-sell opportunities with CWB business banking
- Recently approved as a federal deposit-taking institution (CDIC license)
 - opportunity to leverage very strong capital and drive return on equity
- Source of fee-based income with operations across Western Canada and in Ontario
 - scalable growth platform that offers both geographic and product expansion

of Clients



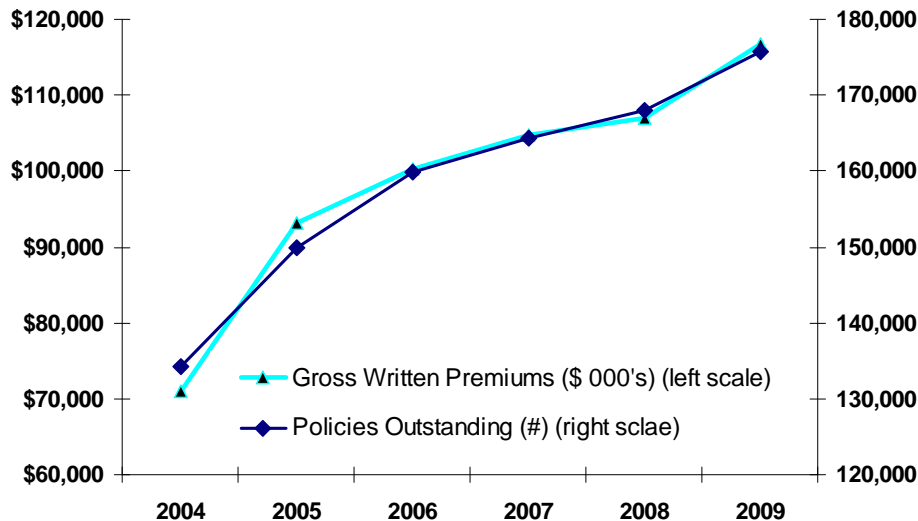
of Client Appointments



Canadian Direct Insurance



- Personal auto and home insurance (BC & AB)
 - distributing policies through telephone, Internet and broker network (BC)
 - solid organic growth profile (also potential for growth via acquisition)
 - source of income not directly correlated with general economic fluctuations
 - exceptional balance sheet and strong reserves



Gross written premiums in 2004 reflect a 10-month fiscal year due to CWB acquisition

Value Creation

CDI Acquired in 2004

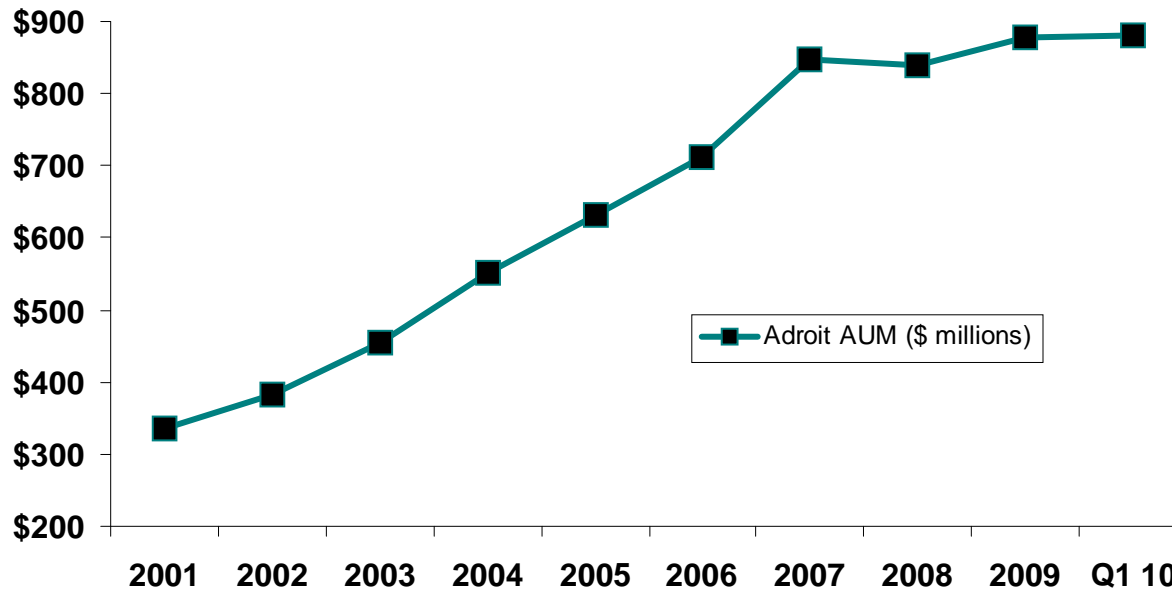


- CDI cumulative net income since acquisition
- CDI total acquisition cost (2004)

Adroit Investment Management

- Complementary business line with strong growth potential
 - expansion opportunities via organic growth and acquisition
- Confirmed synergies with existing banking and trust operations
 - fills important product gap for banking clients (high net worth & corporate)
 - opportunities to expand fiduciary trust business (CWT)
- Provides a stable source of fee-based income with low capital requirements

Assets Under Management (AUM)



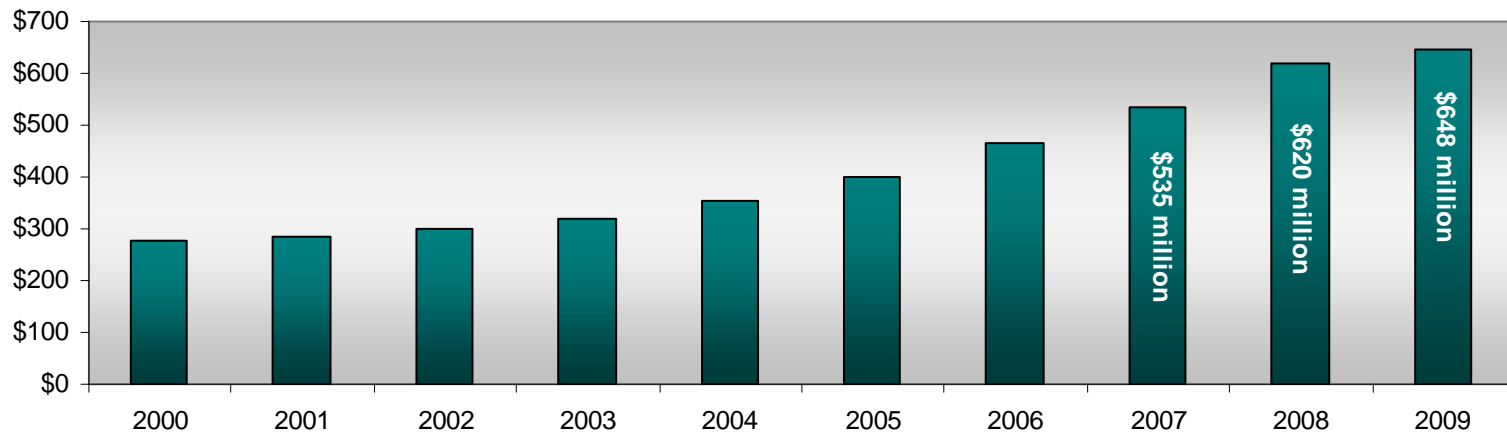
National Leasing



Strategic acquisition completed February 1, 2010

- Very strong management and almost 300 employees (client and growth focused)
- Great organizational culture
- Strong source of diversification (geographic, industry, equipment type)
- Complements existing banking/lending operations
 - significant synergies expected (funding, growth, culture, technology, etc.)
- Generates much higher margins compared to CWB's core banking business; partially offset by increased provisions for credit losses

Total Leases Under Management (\$ millions)



Strategic Vision (2013)



- **Surpass \$200 million net income**
- **Minimum 30% earnings contribution from non-interest sources**
- **Double current income contributions from all CWB subsidiaries**
- **Enhance retail banking franchise (including core deposits)**
- **Increase geographic diversification (specific business units)**



Closing Remarks



Questions



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