

PERFORMANCE DASHBOARD⁽¹⁾

CWB Financial Group (CWB) operates with a clear focus to meet the unique financial needs of business owners. Clients recognize CWB for our in-depth knowledge of targeted segments within Canada's commercial banking industry, our uncommon brand of personal service and our full suite of relevant financial solutions. Shareholders value CWB's strong track record of high-quality balance sheet and dividend growth, conservative approach to risk management and consistent profitability.

2018
10YR CAGR⁽²⁾

TOTAL LOANS*

\$26.3B
12%

TOTAL ASSETS

\$29.0B
11%

TOTAL DEPOSITS

\$23.7B
10%

ASSETS UNDER
MANAGEMENT

\$2.1B

ASSETS UNDER
ADMINISTRATION

\$8.4B

* EXCLUDING THE
ALLOWANCE FOR
CREDIT LOSSES

DIVERSIFYING LOANS BY PROVINCE (%)



Growing a more balanced geographic footprint through targeted growth in Ontario

	2018	2008
British Columbia	34	36
Alberta	32	53
Ontario and other	26	5
Saskatchewan	5	4
Manitoba	3	2

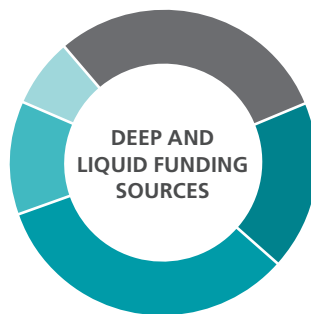
DIVERSIFYING LOANS BY LENDING SECTOR (%)



Growing a more balanced industry mix through targeted growth of full-service relationships with business owners

	2018	2008
General commercial loans	28	27
Personal loans and mortgages	20	15
Commercial mortgages	19	21
Equipment financing and leasing	18	14
Real estate project loans	15	21
Oil and gas production loans	-	2

GROWTH AND DIVERSIFICATION OF FUNDING SOURCES - COMPOSITION OF TOTAL FUNDING (%)



Increased demand and notice, and two additional sources of funding.

	2018	2008
Branch demand and notice	30	26
Branch term	18	39
Broker term	33	34
Capital markets term	12	1
Securitization	7	0

STRONG CREDIT QUALITY

5YR AVERAGE AS A % OF TOTAL LOANS

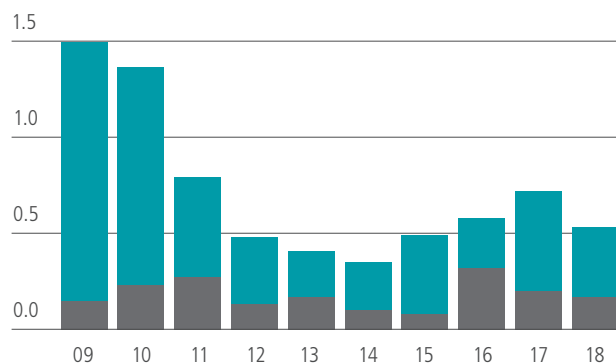
0.53%

● \$ GROSS IMPAIRED LOANS

0.18%

● \$ WRITE-OFFS

GROSS IMPAIRED LOANS AND WRITE-OFFS AS A % OF TOTAL LOANS



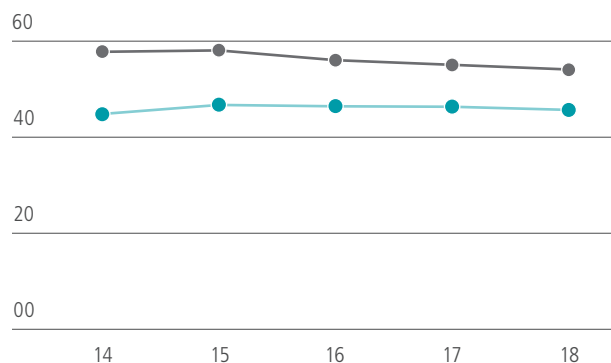
STRONG EFFICIENCY RATIO⁽³⁾

45.7%

● CWB

54.1%

● CANADIAN BANK AVERAGE⁽⁴⁾



LOW PROVISION FOR CREDIT LOSSES

5YR AVERAGE AS A % OF AVERAGE LOANS

0.23%



LOW LEVERAGE

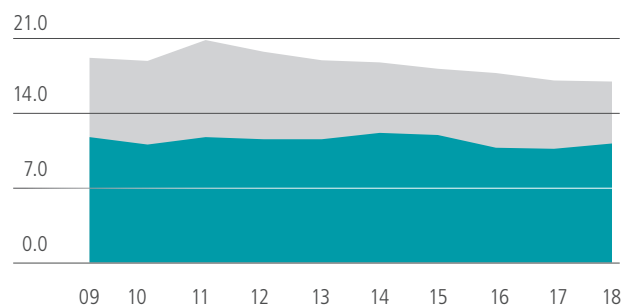
TOTAL ASSETS-TO-EQUITY

11.2x

● CWB

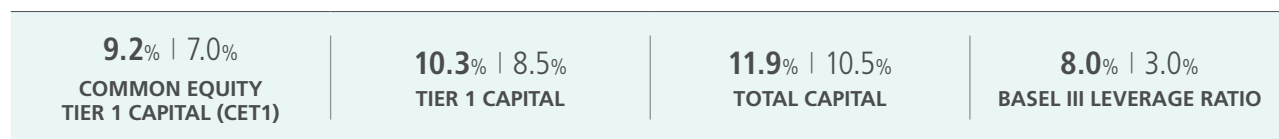
17.0x

● CANADIAN BANK AVERAGE⁽⁴⁾



STRONG REGULATORY CAPITAL RATIOS BASED ON THE STANDARDIZED APPROACH

CWB | CWB'S REGULATORY MINIMUM



(1) Financial results presented include certain metrics which do not have standardized meanings prescribed by IFRS and, therefore, may not be comparable to similar measures presented by other financial institutions; see page 20 for definitions and discussions of non-IFRS measures.

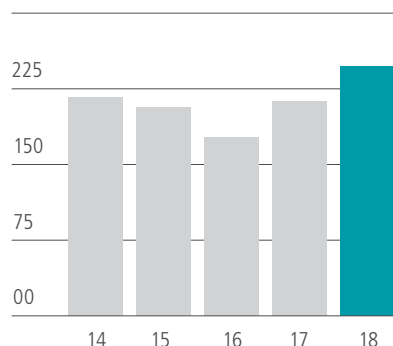
(2) CAGR - compound annual growth rate.

(3) Efficiency ratio is calculated as non-interest expenses, excluding the pre-tax amortization of acquisition-related intangible assets, divided by total revenues.

(4) "Canadian Bank Average" is calculated based on information contained in the publicly available company reports of Canada's six largest banks (TSX trading symbols: BMO, CM, NA, RY, BNS, TD).

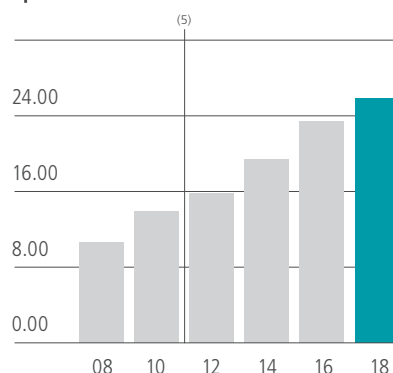
COMMON SHAREHOLDERS' NET INCOME (\$ MILLIONS)

\$249



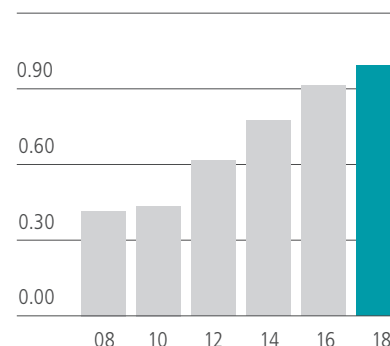
CONSISTENT GROWTH OF BOOK VALUE / SHARE

\$26.09 9% 10YR CAGR



CONSISTENT GROWTH OF DIVIDENDS PAID / COMMON SHARE

\$1.00 9% 10YR CAGR



MEDIUM-TERM PERFORMANCE TARGET RANGES

KEY METRICS	MEDIUM-TERM PERFORMANCE TARGET RANGES ⁽⁶⁾	FISCAL 2018 PERFORMANCE
Adjusted cash earnings per common share growth	7 - 12%	Delivered 14%.
Adjusted return on common shareholders' equity	12 - 15%	Delivered 11.9%, up 90 basis points from fiscal 2017.
Operating leverage	Positive	Delivered positive 1.9%.
Common equity Tier 1 capital ratio under the <i>Standardized</i> approach	Strong	Delivered a very strong ratio of 9.2%.
Common share dividend payout ratio	~30%	Delivered 36%, with an 8% increase to the annual common share dividend, and a higher annual dividend for the 26 th consecutive year.

INVESTMENT GRADE CREDIT RATINGS (DBRS) - STABLE TREND (CONFIRMED NOVEMBER 29, 2018)

A (low) LONG-TERM DEPOSITS / LONG-TERM SENIOR DEBT	R-1 (low) SHORT-TERM INSTRUMENTS	BBB (high) SUBORDINATED DEBT	Pfd-3 PREFERRED SHARES
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(5) As of 2011, financial results are reported under International Financial Reporting Standards (IFRS), as opposed to Generally Accepted Accounting Principles (GAAP), and are not directly comparable.

(6) See page 20 for definitions and discussion of non-IFRS measures.

FIVE YEAR FINANCIAL SUMMARY

(\$ thousands, except per share amounts)

	2018	2017	2016	2015	2014
Results from Continuing Operations⁽¹⁾					
Net interest income per financial statements	\$ 724,990	\$ 642,390	\$ 585,224	\$ 543,472	\$ 499,565
Non-interest income	78,368	84,245	72,672	67,948	84,305
Pre-tax, pre-provision income ⁽²⁾	436,188	388,729	350,603	322,479	318,977
Total revenue	803,358	726,635	657,896	611,420	583,600
Common shareholders' net income	249,256	214,277	177,761	208,064	205,288
Earnings per share					
Basic	2.81	2.43	2.13	2.59	2.57
Diluted	2.79	2.42	2.13	2.59	2.54
Adjusted cash ⁽²⁾	3.01	2.63	2.26	2.63	2.59
Return on common shareholders' equity ⁽²⁾	11.0%	10.1%	9.3%	12.4%	13.9%
Adjusted return on common shareholders' equity ⁽²⁾	11.9	11.0	9.9	12.6	14.2
Return on assets ⁽²⁾	0.89	0.85	0.73	0.97	1.05
Efficiency ratio ⁽²⁾	45.7	46.5	46.7	47.3	45.4
Net interest margin ⁽²⁾	2.60	2.56	2.41	2.53	2.56
Number of full-time equivalent staff	2,178	2,058	1,966	1,928	1,788
Results from Combined Operations⁽¹⁾					
Common shareholders' net income	\$ 249,256	\$ 214,277	\$ 177,761	\$ 319,701	\$ 218,549
Earnings per share					
Basic	2.81	2.43	2.13	3.97	2.73
Diluted	2.79	2.42	2.13	3.97	2.70
Adjusted cash ⁽³⁾	3.01	2.63	2.26	4.01	2.76
Return on common shareholders' equity ⁽²⁾	11.0%	10.1%	9.3%	19.1%	14.8%
Adjusted return on common shareholders' equity ⁽²⁾	11.9	11.0	9.9	19.3	15.1
Return on assets ⁽²⁾	0.89	0.85	0.73	1.48	1.10
Results from Discontinued Operations⁽¹⁾					
Common shareholders' net income	\$ -	\$ -	\$ -	\$ 111,637	\$ 13,261
Earnings per share					
Basic	-	-	-	1.38	0.16
Diluted	-	-	-	1.38	0.16
Adjusted cash ⁽²⁾	-	-	-	1.38	0.17
Per Common Share					
Average common shares outstanding (thousands)	88,806	88,297	83,411	80,442	80,034
Cash dividends	\$ 1.00	\$ 0.93	\$ 0.92	\$ 0.86	\$ 0.78
Book value	26.09	24.82	23.58	22.18	19.52
Market price					
High	40.83	37.36	29.30	38.16	43.30
Low	29.81	23.68	19.26	21.04	32.61
Close	30.62	36.34	25.45	25.13	37.75
Balance Sheet and Off-Balance Sheet Summary					
Assets	\$ 29,021,463	\$ 26,447,453	\$ 25,222,549	\$ 22,838,527	\$ 20,635,046
Cash resources, securities and repurchase agreements	2,237,973	2,708,783	2,791,968	2,994,534	2,697,185
Loans	26,204,599	23,229,239	21,961,348	19,475,383	17,536,489
Deposits	23,699,957	21,902,982	21,194,553	19,365,407	17,373,014
Debt	2,007,854	1,476,336	1,268,198	1,187,623	1,036,990
Shareholders' equity	2,585,752	2,461,045	2,342,040	1,910,907	1,693,527
Assets under administration	8,368,716	10,408,012	10,689,398	9,293,683	10,101,698
Assets under management	2,100,802	2,114,861	1,924,181	1,882,736	1,795,975
Capital Adequacy					
Common equity Tier 1 ratio	9.2%	9.5%	9.2%	8.5%	8.0%
Tier 1 ratio	10.3	10.8	11.0	9.7	9.3
Total ratio	11.9	12.5	13.1	12.7	12.8
Other Information					
Provision for credit losses as a percentage of average loans	0.20%	0.23%	0.38%	0.17%	0.15%
Net impaired loans as a percentage of total loans	(0.03)	0.14	-	(0.11)	(0.19)

(1) On May 1, 2015, CWB sold its property and casualty insurance subsidiary and CWB's stock transfer business. Revenue, expenses and gains on sale associated with the businesses sold are defined and classified on the consolidated statements of income for prior periods as "Discontinued Operations". The remaining operations are defined as "Continuing Operations", and the total Continuing Operations and Discontinued Operations are defined as "Combined Operations". Total revenue from Combined Operations include \$107.8 million of divestiture gains in 2015. Return on shareholders' equity reflects equity from Combined Operations. All other measures reflect either Continuing or Combined Operations as indicated.

(2) See page 20 for non-IFRS definitions.