

2011 Supplemental Financial Information
 Updated for the adoption of International Financial Reporting Standards (IFRS)
 (unaudited)

Note - Results in bold indicate differences between Canadian GAAP to IFRS

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Note:

This financial information is supplementary to CWB's IFRS news release dated January 24, 2012 and the 2011 Annual Report, available on SEDAR at www.sedar.com and the Bank's website at www.cwbankgroup.com, and should be read in conjunction with those documents.

For further information please contact CWB's Finance Division at (780) 423-8888.

Introduction to International Financial Reporting Standards

The Canadian Institute of Chartered Accountants has transitioned Canadian generally accepted accounting principles (GAAP) for publicly accountable entities to IFRS. The transition is applicable to interim and annual financial statements effective for fiscal years beginning on or after January 1, 2011, including comparatives for the prior year. As a result, Canadian Western Bank's (CWB or the Bank) consolidated financial statements for the 2012 fiscal year will be prepared in accordance with IFRS, including comparative information for 2011. Financial statements for CWB's quarter ending January 31, 2012 are expected to be released before the market opens on March 8, 2012 and will represent the first quarterly financial statements prepared in accordance with IFRS. The following information is provided to help users of the financial statements better understand the impact on CWB's 2011 consolidated financial statements as a result of the initial adoption of IFRS.

Significant accounting policy differences for the Bank on initial transition to IFRS and any elections made are described below with all differences relating to the Banking and Trust operating segment.

- A) Business Combinations** – Under IFRS, contingent consideration related to a business combination is accounted for as a financial liability and fair valued at the time of the acquisition. An adjustment of the liability to current fair value is recorded through net income every period thereafter until settlement. Under Canadian GAAP, when the amount of contingent consideration cannot be reasonably estimated or the outcome of the contingency cannot be determined without reasonable doubt, the liability is not recognized until the contingency is resolved and consideration is issued or becomes issuable; at such time, the consideration is recorded as an adjustment of goodwill.

The retrospective restatement increased IFRS goodwill recorded on the consolidated balance sheet at November 1, 2010 by \$8 million. The revaluation of the contingent consideration since acquisition decreased retained earnings at November 1, 2010 by \$10 million. The net effect of revaluing the obligation in fiscal 2011 resulted in a \$12 million non-tax deductible reduction in net income.

- B) Derecognition of Securitized Financial Assets** – National Leasing's securitized leases are reported as loans on the IFRS balance sheet and resulted in an increase in both loans and debt. The corresponding impact on net income in fiscal 2011 was insignificant.

- C) Consolidation** – Under IFRS, a variable interest entity (VIE) is consolidated if it is deemed to be controlled by the reporting entity, as determined under specific criteria. Canadian Western Bank Capital Trust is consolidated under IFRS, which resulted in a \$105 million decrease in deposits and the presentation of the CWB Capital Trust Capital Securities Series 1 (WesTS) as equity attributed to non-controlling interests. Distributions on the WesTS, previously reported as deposit interest, are presented as an equity dividend in IFRS net income attributable to non-controlling interests. For more information about this special purpose entity, refer to Note 15 to the consolidated financial statements beginning on page 100 of the 2011 Annual Report.

The net effect on 2011 consolidated net income effectively results in an increase of \$7 million as the deposit interest expense under Canadian GAAP is treated as an equity dividend payment under IFRS. Net income attributable to common shareholders of the Bank is reported net of the non-controlling interest and remains unchanged for 2011.

- D) Impairment of Available-for-Sale Securities** – Under both Canadian GAAP and IFRS, available-for-sale securities are reported on the balance sheet at fair value with changes in fair value generally reported in other comprehensive income. An unrealized loss is recognized in net income when a security is considered impaired; a subsequent recovery in the value of an equity security is not reversed through net income until the security is either sold or redeemed. Under Canadian GAAP, a significant or prolonged decline in the fair value of an investment below its cost is assessed in the context of whether it is considered an "other than temporary impairment" (OTTI). Under IFRS, the concept of OTTI does not exist and either a significant or prolonged decline in fair value is considered objective evidence of impairment. The differences between Canadian GAAP and IFRS will generally result in earlier recognition of impairment losses through net income under IFRS. The impact of the transition results in no change in shareholders' equity and a \$2 million reduction in 2011 net income.

- E) Other Reclassifications** – Certain other financial statement reclassifications have been made on the transition to IFRS. An example includes the presentation of the non-controlling interest in Adroit Investment Management Ltd., which has been reclassified from other liabilities under Canadian GAAP to non-controlling interest (presented in equity) under IFRS.

- F) Loan fees** – In addition to the IFRS transition adjustments previously described, the recognition of certain credit-related fees was also amended. Certain credit related fees, previously recognized in other income, are now considered part of the loan yield and amortized to net interest income over the expected life of the loan. This change resulted in a decrease in total loans of \$18 million at both November 1, 2010 and October 31, 2011, and a reduction in retained earnings of \$13 million at November 1, 2010. While the change had no impact on 2011 net income, approximately \$15 million was reclassified from other income to net interest income which resulted in a 17 basis point increase in the fiscal 2011 IFRS net interest margin (teb) compared to Canadian GAAP.

		HIGHLIGHTS (unaudited IFRS) (\$ thousands, except per share amounts)								
		QUARTER				QUARTER				FULL YEAR
		2012				2011				2011
		4	3	2	1	4	3	2	1	
Results of Operations										
<i>(Differences)</i>										
Net interest income (teb)⁽¹⁾	B, C, F	\$ 106,184	\$ 104,886	\$ 99,165	\$ 101,217	\$ 411,452				
Less teb adjustment		3,133	2,797	2,385	2,744	11,059				
Net interest income per financial statements		103,051	102,089	96,780	98,473	400,393				
Other income	A, B, D, F	13,489	17,867	20,601	20,146	72,103				
Total revenues (teb)	A, B, C, D	119,673	122,753	119,766	121,363	483,555				
Total revenues	A, B, C, D	116,540	119,956	117,381	118,619	472,496				
Net income available to common shareholders	A, B, D	35,921	38,824	36,941	37,852	149,538				
Per Common Share (\$'s)										
Earnings per share										
Basic	A, B, D	0.48	0.52	0.52	0.56	2.07				
Diluted	A, B, D	0.47	0.50	0.48	0.50	1.95				
Diluted cash ⁽²⁾	B, D	0.53	0.54	0.55	0.55	2.17				
Cash dividends		0.14	0.14	0.13	0.13	0.54				
Book value	A, B, F	13.87	14.56	14.24	13.95	13.87				
Closing market price		28.50	30.45	30.31	29.64	28.50				
Performance Measures (%)										
Return on common shareholders' equity	A, B, D, F	13.6%	14.3%	15.2%	15.9%	14.7%				
Return on assets	A, B, D, F	0.97%	1.11%	1.12%	1.15%	1.09%				
Net interest margin (teb)	A, B, C, F	2.87%	2.99%	3.02%	3.07%	2.99%				
Net interest margin	A, B, C, F	2.79%	2.91%	2.95%	2.99%	2.91%				
Efficiency ratio (teb) ⁽³⁾	B, C, D	45.5%	44.6%	44.9%	44.5%	44.9%				
Efficiency ratio ⁽³⁾	B, C, D	46.7%	45.6%	45.7%	45.5%	45.9%				
Financial Position										
Total assets	A, B, F	\$ 14,849,141	\$ 14,096,517	\$ 13,725,585	\$ 13,098,697	\$ 14,849,141				
Total equity	A, B, C, F	1,361,838	1,410,181	1,371,166	1,287,408	1,361,838				
Credit Quality										
Provision for credit losses as a % of average loans	B	0.17%	0.17%	0.19%	0.23%	0.19%				
Net impaired loans (after general allowance)	B	\$ 25,278	\$ 35,719	\$ 48,065	\$ 55,338	\$ 25,278				
Net impaired loans as a % of total loans	B	0.21%	0.30%	0.42%	0.50%	0.21%				
Other										
Capital ratios ⁽⁴⁾										
Tangible common equity to risk-weighted assets		8.6%	9.3%	9.2%	8.9%	8.6%				
Tier 1		11.1%	11.8%	11.8%	11.6%	11.1%				
Total capital		15.4%	16.3%	16.6%	16.5%	15.4%				
Number of full-time equivalent staff at period end		1,796	1,814	1,759	1,735	1,796				
Number of bank branches		40	39	39	39	40				
Credit ratings (DBRS)										
Senior debt (deposits)		A low	A low	A low	A low	A low				
Subordinated debentures		BBB high	BBB high	BBB high	BBB high	BBB high				

(1) For the definition of taxable equivalent basis (teb) see page 3.

(2) Diluted cash earnings per share is diluted earnings per common share excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition.

(3) Efficiency ratio is non-interest expenses divided by total revenues (net interest income plus other income excluding the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition).

(4) Capital ratios are calculated in accordance with the requirements of the Office of the Superintendent of Financial Institutions and reflect the returns filed in fiscal 2011 based on Canadian Generally Accepted Accounting Principles. The IFRS transition adjustments will be reflected in the first quarter 2012 regulatory reports and are expected to reduce Tier 1 and total capital ratios by approximately 40 basis points.

NET INCOME (teb)⁽¹⁾ AND COMPREHENSIVE INCOME - CONSOLIDATED
(unaudited IFRS)
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				FULL YEAR	
	2012				2011					
	4	3	2	1	4	3	2	1		2011
<i>(Differences)</i>										
Interest income										
Loans	B, F				\$ 162,945	\$ 159,472	\$ 149,949	\$ 152,682	\$	625,048
Securities					15,144	13,503	13,883	12,706		55,236
Deposits with regulated financial institutions					808	812	1,063	1,379		4,062
Total interest income					178,897	173,787	164,895	166,767		684,346
Interest expense										
Deposits	C				64,265	60,353	56,940	57,143		238,701
Debt	B				8,448	8,548	8,790	8,407		34,193
Total interest expense					72,713	68,901	65,730	65,550		272,894
Net interest income (page 6)					106,184	104,886	99,165	101,217		411,452
Provision for credit losses (page 10)	B				5,183	5,072	5,278	6,250		21,783
Other income (page 6)	A, B, D, F				13,489	17,867	20,601	20,146		72,103
Net interest and other income					114,490	117,681	114,488	115,113		461,772
Non-interest expenses (page 7)					56,110	55,805	55,408	55,128		222,451
Net income before taxes					58,380	61,876	59,080	59,985		239,321
Provision for income taxes	B, D				16,906	17,483	16,640	16,571		67,600
Net income					41,474	44,393	42,440	43,414		171,721
Net income attributable to non-controlling interest	C, E				1,751	1,767	1,697	1,760		6,975
Net Income Attributable to Shareholders of the Bank					\$ 39,723	\$ 42,626	\$ 40,743	\$ 41,654	\$	164,746
Preferred share dividends					3,802	3,802	3,802	3,802		15,208
Net Income Available to Common Shareholders					\$ 35,921	\$ 38,824	\$ 36,941	\$ 37,852	\$	149,538
Earnings per share										
Basic	A, B, D				\$ 0.48	\$ 0.52	\$ 0.52	\$ 0.56	\$	2.07
Diluted	A, B, D				0.47	0.50	0.48	0.50		1.95
Diluted cash ⁽²⁾	B, D				0.53	0.54	0.55	0.55		2.17
teb adjustment					\$ 3,133	\$ 2,797	\$ 2,385	\$ 2,744	\$	11,059
Comprehensive Income										
Net income					\$ 41,474	\$ 44,393	\$ 42,440	\$ 43,414	\$	171,721
Other comprehensive income, net of tax										
Available-for-sale securities, change in unrealized gains (losses)	D				(6,356)	(5,568)	(17)	(4,902)		(16,843)
Comprehensive Income					\$ 35,118	\$ 38,825	\$ 42,423	\$ 38,512	\$	154,878

(1) Taxable equivalent basis (teb). Most financial institutions analyze revenue on a taxable equivalent basis to permit uniform measurement and comparison of net interest income. Net interest income (as presented in the consolidated statement of income) includes tax-exempt income on certain securities. Since this income is not taxable, the rate of interest or dividend received is significantly lower than would apply to a loan or security of the same amount. The adjustment to taxable equivalent basis increases interest income and the provision for income taxes to what they would have been had the tax exempt securities been taxed at the statutory rate. The taxable equivalent basis does not have a standardized meaning prescribed by generally accepted accounting principles and therefore may not be comparable to similar measures presented by other financial institutions.

(2) Diluted cash earnings per share is diluted earnings per common share excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition.

		BANKING AND TRUST OPERATING SEGMENT (unaudited IFRS) (\$ thousands)									
		QUARTER				QUARTER				FULL YEAR	
		2012				2011				2011	
		4	3	2	1	4	3	2	1	2011	
	(Differences)										
Net interest income (teb) ⁽¹⁾	B, C, F					\$ 104,309	\$ 102,954	\$ 96,900	\$ 99,387	\$ 403,550	
Other income	A, B, D, F					8,547	12,121	15,283	15,527	51,478	
Total revenues (teb)						112,856	115,075	112,183	114,914	455,028	
Provision for credit losses	B					5,183	5,072	5,278	6,250	21,783	
Non-interest expenses						53,047	52,735	52,427	51,984	210,193	
Net income before taxes and non-controlling interest in subsidiary						54,626	57,268	54,478	56,680	223,052	
Provision for income taxes (teb)	B, D					15,868	16,248	15,526	15,799	63,441	
Non-controlling interest	C, E					1,751	1,767	1,697	1,760	6,975	
Net income attributable to shareholders of the Bank						\$ 37,007	\$ 39,253	\$ 37,255	\$ 39,121	\$ 152,636	
Average assets											
Cash, securities and repurchase agreements						\$ 2,009,330	\$ 1,761,619	\$ 1,749,439	\$ 1,796,113	\$ 1,829,125	
Loans	B, F					12,152,389	11,669,105	11,257,161	10,801,167	11,469,955	
Other assets	A, B, F					254,701	241,718	234,161	241,300	242,970	
Total average assets						\$ 14,416,420	\$ 13,672,442	\$ 13,240,761	\$ 12,838,580	\$ 13,542,050	
Efficiency ratio (teb) ⁽²⁾	B, C, D					45.6%	44.9%	45.2%	44.3%	45.0%	
Efficiency ratio (non-teb) ⁽²⁾	B, C, D					46.7%	45.8%	46.1%	45.2%	46.0%	
Net interest margin (teb)	A, B, C, F					2.87%	2.99%	3.00%	3.07%	2.98%	
Net interest margin (non-teb)	A, B, C, F					2.79%	2.91%	2.94%	2.99%	2.91%	

(1) For the definition of taxable equivalent basis (teb) see page 3.

(2) Efficiency ratio is non-interest expenses divided by total revenues (net interest income plus other income excluding the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition).

		INSURANCE OPERATING SEGMENT (unaudited IFRS) (\$ thousands)									
		QUARTER				QUARTER				FULL YEAR	
		2012				2011				2011	
		4	3	2	1	4	3	2	1	2011	
Net interest income (teb) ⁽¹⁾						\$ 1,875	\$ 1,932	\$ 2,265	\$ 1,830	\$ 7,902	
Other Income											
Net earned premiums						30,252	30,098	28,286	28,996	117,632	
Commissions and processing fees						459	466	479	465	1,869	
Net claims and adjustment expenses						(19,703)	(18,332)	(17,542)	(19,157)	(74,734)	
Policy acquisition costs						(6,065)	(6,506)	(6,232)	(5,714)	(24,517)	
Insurance revenues, net						4,943	5,726	4,991	4,590	20,250	
Gains (losses) on sale of securities & others						(1)	20	327	29	375	
Total revenues, net (teb)						6,817	7,678	7,583	6,449	28,527	
Non-interest expenses						3,063	3,070	2,981	3,144	12,258	
Net income before taxes						3,754	4,608	4,602	3,305	16,269	
Provision for income taxes (teb)						1,038	1,235	1,114	772	4,159	
Net income attributable to shareholders of the Bank						\$ 2,716	\$ 3,373	\$ 3,488	\$ 2,533	\$ 12,110	
Average assets											
Cash and securities						\$ 176,322	\$ 168,306	\$ 162,372	\$ 163,589	\$ 167,647	
Other assets						65,893	66,722	67,539	69,521	67,419	
Total average assets						\$ 242,215	\$ 235,028	\$ 229,911	\$ 233,110	\$ 235,066	
Policies outstanding						190,994	189,608	187,744	185,926	190,994	
Gross written premiums						\$ 35,382	\$ 36,575	\$ 31,903	\$ 25,810	\$ 129,670	
Alberta Risk Sharing Pools impact on net income before tax						(417)	236	513	397	729	
Claims loss ratio						65%	61%	62%	66%	64%	
Expense ratio						29%	30%	31%	29%	29%	
Combined expense ratio						94%	91%	93%	95%	93%	

(1) For the definition of taxable equivalent basis (teb) see page 3.

		EARNINGS PER SHARE, CAPITAL INFORMATION AND OTHER STATISTICS (unaudited IFRS) (\$ thousands)								
		QUARTER				QUARTER				FULL YEAR
		2012				2011				2011
		4	3	2	1	4	3	2	1	2011
Earnings Per Share										
Net income available to common shareholders		A, B, D				\$ 35,921	\$ 38,824	\$ 36,941	\$ 37,852	\$ 149,538
Denominator										
Weighted average number of common shares - basic						75,376	74,712	70,527	68,151	72,205
Dilutive instruments										
Employee stock options						867	1,111	1,489	1,207	1,172
Warrants to purchase common shares						716	2,513	4,498	5,674	3,328
Weighted average number of common shares - diluted						76,959	78,336	76,514	75,032	76,705
Basic earnings per share		A, B, D				\$ 0.48	\$ 0.52	\$ 0.52	\$ 0.56	\$ 2.07
Diluted earnings per share		A, B, D				0.47	0.50	0.48	0.50	1.95
Diluted cash earnings per share ⁽¹⁾		B, D				0.53	0.54	0.55	0.55	2.17
Number of Common Shares Outstanding at Period End						75,462	75,224	74,191	69,703	75,462
Derivatives										
Replacement cost						\$ 62	\$ 14	\$ 25	\$ 50	\$ 62
Risk-weighted amount						72	140	151	183	72
Credit equivalent amount						223	393	389	616	223
Notional principal amount (\$ millions)						26	52	55	75	26
Risk Weighted Assets (\$ millions)⁽¹⁾										
Cash, securities and repurchase agreements						\$ 530	\$ 446	\$ 684	\$ 450	\$ 530
Loans						10,700	10,395	9,776	9,471	10,700
Other						931	904	853	897	931
Total						\$ 12,161	\$ 11,746	\$ 11,313	\$ 10,818	\$ 12,161
Regulatory Capital⁽¹⁾										
Tier 1 capital						\$ 1,350,466	\$ 1,385,737	\$ 1,339,794	\$ 1,250,346	\$ 1,350,466
Tier 2 capital						606,938	611,280	615,018	618,445	606,938
Deduction for insurance subsidiary and securitization						(87,524)	(86,241)	(82,185)	(80,715)	(87,524)
Total						\$ 1,869,880	\$ 1,910,776	\$ 1,872,627	\$ 1,788,076	\$ 1,869,880
Capital Ratios⁽¹⁾										
Tangible common equity to risk-weighted assets						8.6%	9.3%	9.2%	8.9%	8.6%
Tier 1						11.1%	11.8%	11.8%	11.6%	11.1%
Total						15.4%	16.3%	16.6%	16.5%	15.4%
Unrealized Gains (Losses) on Available-for-Sale Cash and Securities										
Deposits with regulated financial institutions						\$ 815	\$ 1,291	\$ 813	\$ 1,227	\$ 815
Government of Canada						(645)	228	179	22	(645)
Province or municipality						(479)	547	567	535	(479)
Other debt securities						1,827	2,051	1,479	1,841	1,827
Preferred shares		D				9,312	12,345	11,453	11,531	9,312
Common shares		D				28	3,096	12,693	12,049	28
Total						\$ 10,858	\$ 19,558	\$ 27,184	\$ 27,205	\$ 10,858
Interest sensitive gap within 1 year (\$ millions)						\$ (61)	\$ 112	\$ 370	\$ 240	\$ (61)

(1) Diluted cash earnings per share is diluted earnings per common share excluding the after-tax amortization of acquisition-related intangible assets and the non-tax deductible change in fair value of the contingent consideration related to the National Leasing acquisition.

(2) Risk weighted assets, regulatory capital and capital ratios are calculated in accordance with the requirements of the Office of the Superintendent of Financial Institutions and reflect the returns filed in fiscal 2011 based on Canadian Generally Accepted Accounting Principles. The IFRS transition adjustments will be reflected in the first quarter 2012 regulatory reports and are expected to reduce Tier 1 and total capital ratios by approximately 40 basis points.

NET INTEREST INCOME, OTHER INCOME AND TOTAL REVENUES (teb) ⁽¹⁾ (unaudited IFRS) (\$ thousands)									
QUARTER					QUARTER				FULL YEAR
2012					2011				
4	3	2	1	4	3	2	1		
<i>(Differences)</i>									
Net interest income per financial statements	B, C, F				\$ 103,051	\$ 102,089	\$ 96,780	\$ 98,473	\$ 400,393
Taxable equivalent adjustment ⁽¹⁾					3,133	2,797	2,385	2,744	11,059
Net interest income					106,184	104,886	99,165	101,217	411,452
Insurance, net					4,943	5,726	4,991	4,590	20,250
Credit related	F				4,638	4,508	4,635	4,526	18,307
Trust and wealth management services					4,336	5,251	4,930	4,533	19,050
Retail services					2,289	2,343	2,392	2,462	9,486
Gains (losses) on sale of securities	D				(3,103)	852	5,297	4,237	7,283
Foreign exchange gains					930	803	919	836	3,488
Contingent consideration fair value changes	A				(3,539)	(2,508)	(3,742)	(2,516)	(12,305)
Other	B				2,995	892	1,179	1,478	6,544
Total other income					13,489	17,867	20,601	20,146	72,103
Total revenues					\$ 119,673	\$ 122,753	\$ 119,766	\$ 121,363	\$ 483,555
Other income as a % of total revenues	A, B, C, D, F				11.3%	14.6%	17.2%	16.6%	14.9%
Net interest income (teb) per average assets	A, B, C, F				2.87%	2.99%	3.02%	3.07%	2.99%
Net interest income (non-teb) per average assets	A, B, C, F				2.79%	2.91%	2.95%	2.99%	2.91%

(1) For the definition of taxable equivalent basis (teb) see page 3.

AVERAGE BALANCE SHEET INFORMATION (unaudited IFRS) (\$ thousands)									
QUARTER					QUARTER				FULL YEAR
2012					2011				
4	3	2	1	4	3	2	1		
<i>(Differences)</i>									
Cash, securities and repurchase agreements	B, F				\$ 2,185,652	\$ 1,929,925	\$ 1,911,811	\$ 1,959,702	\$ 1,996,772
Loans	B, F				12,152,389	11,669,105	11,257,161	10,801,167	11,469,955
Other assets	A, B, F				320,594	308,440	301,700	310,821	310,389
Total Assets					\$ 14,658,635	\$ 13,907,470	\$ 13,470,672	\$ 13,071,690	\$ 13,777,116
Deposits									
Notice and demand					\$ 3,935,419	\$ 3,932,622	\$ 3,895,746	\$ 3,660,566	\$ 3,856,088
Fixed term					8,202,763	7,429,754	7,118,024	7,025,046	7,446,424
Total deposits*	C				12,138,182	11,362,376	11,013,770	10,685,612	11,302,512
Other liabilities	A, B, E				512,557	479,514	449,972	479,027	477,617
Debt	B				648,445	673,323	696,512	647,860	666,660
Shareholders' equity	A, B, F				1,254,219	1,287,029	1,205,187	1,153,980	1,225,103
Non-controlling interest equity	C, E				105,231	105,228	105,231	105,211	105,224
Total Liabilities and Equity					\$ 14,658,635	\$ 13,907,470	\$ 13,470,672	\$ 13,071,690	\$ 13,777,116
*Branch-raised deposits included in total deposits					\$ 6,998,442	\$ 6,915,401	\$ 6,925,122	\$ 6,786,495	\$ 7,041,782

NON-INTEREST EXPENSES
(unaudited IFRS)
(\$ thousands)

	QUARTER				QUARTER				FULL YEAR 2011
	2012				2011				
	4	3	2	1	4	3	2	1	
Salaries and staff benefits									
Salaries					\$ 29,639	\$ 29,595	\$ 29,026	\$ 30,063	\$ 118,323
Employee benefits					5,544	6,052	6,368	5,578	23,542
Total					35,183	35,647	35,394	35,641	141,865
Premises									
Rent					3,864	3,757	3,684	3,624	14,929
Depreciation					1,237	1,159	1,214	1,126	4,736
Other					536	918	865	656	2,975
Total					5,637	5,834	5,763	5,406	22,640
Equipment and furniture									
Depreciation					2,065	1,896	1,722	1,926	7,609
Other					1,681	1,625	1,668	1,515	6,489
Total					3,746	3,521	3,390	3,441	14,098
General									
Capital and business taxes					119	173	143	1,153	1,588
Regulatory costs					670	645	534	590	2,439
Professional fees and services					1,847	1,977	1,545	1,610	6,979
Communications					378	410	447	396	1,631
Marketing and business development					2,223	1,486	2,109	1,155	6,973
Postage and stationery					695	716	781	653	2,845
Banking charges					835	701	779	907	3,222
Travel					767	628	568	412	2,375
General insurance					103	291	281	295	970
Community Investment					238	226	306	370	1,140
Amortization of intangibles					1,567	1,567	1,474	1,392	6,000
Other					2,102	1,983	1,894	1,707	7,686
Total					11,544	10,803	10,861	10,640	43,848
Total Non-Interest Expenses					\$ 56,110	\$ 55,805	\$ 55,408	\$ 55,128	\$ 222,451

		BALANCE SHEET AND ASSETS UNDER ADMINISTRATION (unaudited IFRS) (\$ thousands)								
		QUARTER				QUARTER				Transition
		2012				2011				Nov. 1, 2010
		4	3	2	1	4	3	2	1	
Cash resources	<i>(Differences)</i>					\$ 312,335	\$ 203,957	\$ 268,828	\$ 279,930	\$ 187,944
Securities										
Investment						1,925,704	1,530,849	1,577,341	1,473,675	1,510,187
Trading						-	-	-	-	-
Total						1,925,704	1,530,849	1,577,341	1,473,675	1,510,187
Securities purchased under resale agreements						-	-	219,385	-	177,954
Loans										
Residential mortgages						3,008,545	2,920,821	2,833,163	2,667,045	2,479,957
Other	B, F					9,356,717	9,194,624	8,607,968	8,446,469	8,276,263
Allowance for credit losses	B					(71,980)	(72,398)	(80,845)	(77,593)	(81,523)
Total						12,293,282	12,043,047	11,360,286	11,035,921	10,674,697
Other										
Land, building and equipment						72,674	69,676	67,282	66,830	65,978
Goodwill and intangible assets	A					83,111	84,679	86,244	87,718	88,982
Insurance related						56,734	56,393	56,846	57,853	59,652
Other assets	B, F					105,301	107,916	89,373	96,770	116,334
Total						317,820	318,664	299,745	309,171	330,946
Total Assets						\$ 14,849,141	\$ 14,096,517	\$ 13,725,585	\$ 13,098,697	\$ 12,881,728
Deposits										
Demand and notice						\$ 3,990,857	\$ 3,833,136	\$ 3,996,544	\$ 3,694,736	\$ 3,530,207
Fixed term						8,403,832	7,709,978	7,259,922	6,986,605	7,177,560
Total	C					12,394,689	11,543,114	11,256,466	10,681,341	10,707,767
Other										
Insurance related						149,130	144,347	140,739	143,010	149,396
Securities sold under repurchase agreements						-	41,894	-	-	-
Other liabilities	A, B, E					308,607	296,394	268,949	270,126	280,094
Total						457,737	482,635	409,688	413,136	429,490
Debt										
Debt securities	B					89,877	115,587	143,265	171,812	202,006
Subordinated debentures						545,000	545,000	545,000	545,000	315,000
						634,877	660,587	688,265	716,812	517,006
Equity (page 9)										
Preferred shares						209,750	209,750	209,750	209,750	209,750
Common shares	A					408,282	403,956	388,008	323,608	279,620
Share-based payment reserve						21,884	21,090	20,795	21,089	21,291
Retained earnings	A, B, D, F					608,848	655,942	627,622	607,932	586,933
Accumulated other comprehensive income	D					7,849	14,205	19,773	19,790	24,692
Total shareholders' equity						1,256,613	1,304,943	1,265,948	1,182,169	1,122,286
Non-controlling interest	C, E					105,225	105,238	105,218	105,239	105,179
Total equity						1,361,838	1,410,181	1,371,166	1,287,408	1,227,465
Total Liabilities and Equity						\$ 14,849,141	\$ 14,096,517	\$ 13,725,585	\$ 13,098,697	\$ 12,881,728
Assets under administration						\$ 9,369,589	\$ 9,349,249	\$ 9,596,537	\$ 9,013,307	\$ 8,530,716
Trust cash balances						1,124,384	1,069,907	1,129,655	1,051,837	993,226
Number of investment accounts (#)						47,842	47,892	47,529	46,391	46,009
Assets under management						\$ 816,219	\$ 806,666	\$ 827,486	\$ 804,486	\$ 795,467

		EQUITY (unaudited IFRS) (\$ thousands)									
		QUARTER				QUARTER				FULL YEAR	
		2012				2011				2011	
		4	3	2	1	4	3	2	1	2011	
Retained earnings											
Balance at beginning of period	A, B, D, F					\$ 655,942	\$ 627,622	\$ 607,932	\$ 586,933	\$ 586,933	
Net income attributable to shareholders of the Bank	A, B, D					39,723	42,626	40,743	41,654	164,746	
Dividends - Preferred shares						(3,802)	(3,802)	(3,802)	(3,802)	(15,208)	
- Common shares						(10,554)	(10,504)	(9,069)	(9,050)	(39,177)	
Warrants purchased and cancelled						(72,461)	-	(8,182)	(7,803)	(88,446)	
Balance at end of period						608,848	655,942	627,622	607,932	608,848	
Accumulated other comprehensive income											
Balance at beginning of period	D					14,205	19,773	19,790	24,692	24,692	
Other comprehensive income (loss)	D					(6,356)	(5,568)	(17)	(4,902)	(16,843)	
Balance at end of period						7,849	14,205	19,773	19,790	7,849	
Total retained earnings and accumulated other comprehensive income											
Preferred shares											
Balance at beginning and end of period						209,750	209,750	209,750	209,750	209,750	
Common shares											
Balance at beginning of period	A					403,956	388,008	323,608	279,620	279,620	
Issued on exercise of employee stock options						125	321	1,259	1,291	2,996	
Issued under dividend reinvestment plan						1,720	2,221	1,426	574	5,941	
Transferred from contributed surplus on exercise or exchange of options						334	824	1,360	1,491	4,009	
Issued on exercise of warrants						2,147	12,582	60,355	40,632	115,716	
Balance at end of period						408,282	403,956	388,008	323,608	408,282	
Share-based payment reserve											
Balance at beginning of period						21,090	20,795	21,089	21,291	21,291	
Adjustment on the adoption of new accounting policies ⁽¹⁾						-	-	-	-	-	
Amortization of fair value of employee stock options						1,128	1,119	1,066	1,289	4,602	
Transferred to common shares on exercise or exchange of options						(334)	(824)	(1,360)	(1,491)	(4,009)	
Balance at end of period						21,884	21,090	20,795	21,089	21,884	
Total shareholders' equity											
Non-controlling interests											
Balance at beginning of year						105,238	105,218	105,239	105,179	105,179	
Net income attributable to non-controlling interests						1,751	1,767	1,697	1,760	6,975	
Dividends to non-controlling interests						(1,764)	(1,747)	(1,718)	(1,700)	(6,929)	
Balance at end of year						105,225	105,238	105,218	105,239	105,225	
Total equity											
1,361,838 1,410,181 1,371,166 1,287,408 1,361,838											

		EQUITY RECONCILIATION (unaudited IFRS) (\$ thousands)									
		QUARTER				QUARTER				Transition	
		2012				2011				Nov. 1, 2010	
		4	3	2	1	4	3	2	1	Nov. 1, 2010	
Total equity under Canadian GAAP											
Cumulative transition adjustments:						\$ 1,293,566	\$ 1,338,780	\$ 1,297,700	\$ 1,210,224	\$ 1,148,043	
A) Business combinations						(22,301)	(18,762)	(16,254)	(12,512)	(9,996)	
B) Derecognition of securitized financial assets						(1,202)	(1,625)	(2,048)	(2,093)	(2,311)	
C) Consolidation						105,000	105,000	105,000	105,000	105,000	
D) Impairment of available-for-sale securities						-	-	-	-	-	
E) Other reclassifications						225	238	218	239	179	
F) Loan fees						(13,450)	(13,450)	(13,450)	(13,450)	(13,450)	
Total equity under IFRS											
\$ 1,361,838 \$ 1,410,181 \$ 1,371,166 \$ 1,287,408 \$ 1,227,465											

IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES
(unaudited IFRS)
(\$ thousands)

		QUARTER				QUARTER				FULL YEAR 2011
		2012				2011				
		4	3	2	1	4	3	2	1	
Gross impaired loans										
Personal						\$ 24,983	\$ 19,577	\$ 25,039	\$ 26,919	\$ 24,983
Real estate						46,638	55,601	68,503	75,153	46,638
Equipment financing	B					15,596	15,106	15,766	16,569	15,596
Commercial						10,041	17,833	19,602	14,290	10,041
Total gross impaired loans						\$ 97,258	\$ 108,117	\$ 128,910	\$ 132,931	\$ 97,258
Net impaired loans										
Personal						\$ 23,810	\$ 18,626	\$ 23,520	\$ 24,886	\$ 23,810
Real estate						44,122	52,116	62,351	70,974	44,122
Equipment financing						10,004	9,767	9,055	10,024	10,004
Commercial						8,672	14,190	11,702	11,674	8,672
General allowance for credit risk	B					86,608	94,699	106,628	117,558	86,608
Net impaired loans (after general allowance)						\$ 25,278	\$ 35,719	\$ 48,065	\$ 55,338	\$ 25,278
Gross impaired loan formations (reductions)⁽¹⁾	B					\$ (4,355)	\$ (6,750)	\$ (1,598)	\$ (352)	\$ (13,055)
Net new specific provision⁽²⁾	B					2,833	4,655	8,935	6,022	22,445
Allowance for credit losses										
Specific	B					\$ 10,650	\$ 13,418	\$ 22,282	\$ 15,373	\$ 10,650
Collective	B					61,330	58,980	58,563	62,220	61,330
Total allowance						\$ 71,980	\$ 72,398	\$ 80,845	\$ 77,593	\$ 71,980
Reconciliation of allowance for credit losses										
Opening allowance	B					\$ 72,398	\$ 80,845	\$ 77,593	\$ 81,523	\$ 81,523
Provision for credit losses	B					5,183	5,072	5,278	6,250	21,783
Write-offs	B					(6,504)	(14,043)	(2,423)	(10,417)	(33,387)
Recoveries						903	524	397	237	2,061
Closing allowance						\$ 71,980	\$ 72,398	\$ 80,845	\$ 77,593	\$ 71,980
Net impaired loans (after general allowance) as a % of total loans	B					0.21%	0.30%	0.42%	0.50%	0.21%
Allowance for credit losses as a % of gross impaired loans	B					74%	67%	63%	58%	74%
Provision for credit losses as a % of average loans	B					0.17%	0.17%	0.19%	0.23%	0.19%
Net new specific provisions as a % of average loans	B					0.09%	0.16%	0.33%	0.22%	0.20%
Collective allowance as a % of risk-weighted assets	B					0.50%	0.50%	0.52%	0.58%	0.50%
Collective allowance as a % of risk-weighted loans	B					0.57%	0.57%	0.60%	0.66%	0.57%

(1) New additions to gross impaired loans, net of reductions in gross impaired loans (i.e. returned to performing status or repayments).

(2) Portion of the period's provision for credit losses allocated to specific provisions.