

2019 Public Accountability Statement

CWB.COM

OBSESSED WITH YOUR SUCCESS™



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WHO WE ARE

CWB Financial Group (CWB) is an agile, future focused, growth-oriented, full-service financial institution serving business owners and individuals across Canada. Our teams deliver a uniquely proactive client experience through highly personalized service, specialized expertise within targeted industries, customized solutions and faster response times. Headquartered in Edmonton, Alberta, we are the only full-service bank with a strategic focus to meet the unique financial needs of business owners. We provide full-service business and personal banking, nation-wide specialized financing in targeted industries, comprehensive wealth management offerings, and trust services.

ABOUT THIS REPORT

The information shared in this Public Accountability Statement provides a detailed account of some of CWB's activities related to community investment, small business financing, number of employees and taxes paid or payable in our most recent fiscal year (November 1, 2018 to October 31, 2019). This report addresses our regulatory requirement from the Canadian federal government as outlined in section 459.3 of the *Bank Act (Canada)* and includes information on Canadian Western Bank and its affiliate companies:

- CWB National Leasing Inc.
- CWB Maxium Financial Inc.
- Canadian Western Trust Company
- CWB Wealth Management Ltd.
- CWB McLean & Partners Wealth Management Ltd.
- Canadian Western Financial Ltd.
- Valiant Trust Company

This information is available in print at any CWB location and online at cwb.com. For additional information on CWB's corporate social responsibility activities, visit cwb.com/csr.

COMMUNITY INVESTMENT

We take pride in actively participating in the growth, development and sustainability of the communities we serve. For CWB, this means giving back through financial support and volunteerism.

OUR PRIORITIES

Our community investment program is aligned with our business goals and strategies, and has been designed to ensure our contributions have the greatest impact possible. We're focused on helping local charitable and community organizations fulfil their respective mandates in the pillars of:

- Education
- Health research and promotion
- 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 is committed to contributing a minimum percentage of annual net income, based on a five-year rolling average, back into the communities we serve to support charitable and not-for-profit organizations in any given year. In fiscal 2019, we supported our community and charitable partners across Canada with donations and sponsorships totaling more than \$2.2 million.

OUR COMMUNITY INVESTMENT

Following are some examples of contributions made in fiscal 2019:

Week of Caring

Continuing our annual tradition of collectively giving back to our communities, CWB held our *Week of Caring* from October 7 to 11. CWB employees across Canada volunteered for two to three hours in their communities for a combined 1,300+ hours. Our people were encouraged to choose a charity close to their hearts, or to volunteer through their local United Way. Popular activities included meal service, donation sorting, food bank support, building maintenance and seasonal outdoor cleanup. In total, our employees have volunteered over 4,500 hours through our *Week of Caring* initiative in the past three years.

Continued support for United Way

With a continued focus to help United Way agencies across Canada create pathways out of poverty, CWB employees raised more than \$621,000 for the cause. Employees stepped up with personal donations to access corporate matching, and planned various activities and events to raise additional funds.

Responding to natural disasters

We're committed to supporting disaster relief and recovery in the communities where we have a business presence. When no disaster occurs, our mandate is to proactively support environmental conservation and research and so, in fiscal 2019, we gave \$25,000 to the Nature Conservancy of Canada to fund efforts to protect Canada's natural environment.

Supporting our not-for-profit clients

Not-for-profit and charitable organizations can minimize the time and resources they spend on managing their money and focus on their vision by taking advantage of our *Community Banking Program*. Eligible clients can apply to receive an annual donation equivalent to all or a portion of their monthly banking fees, as well as value-added product-bundling options. In 2019, 21 charities received a donation through the program.

Empowering women

CWB recognizes the importance of supporting girls and women so they can become leaders in our society. In 2019, we contributed more than \$150,000 to organizations, causes and events focused on building confidence, capability, leadership and knowledge so girls and women feel empowered to achieve success.

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. In total, CWB awarded 81 grants totaling \$31,800 in 2019. Recipients included Canadian Mental Health Association, Wounded Warriors and the Pacific Assistance Dogs Society.

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 employees participating. In 2019, we funded 26 applications totaling \$33,635 to organizations such as the Aga Khan Foundation of Canada, Movember Canada and Make-A-Wish Foundation of Southern Alberta.

ACCESS TO FINANCIAL SERVICES

CWB Financial Group provides services to a diverse client base across Canada and strives to create an inclusive environment.

ACCESSIBLE PRODUCTS

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 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 account for persons with a disability
- A no-fee Gold Leaf Plus® account for clients aged 57 years or older, which also includes reduced fees for safe deposit boxes and an option to receive monthly interest payments on guaranteed investment certificates (GICs)

ACCESSIBLE SERVICES

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

We offer:

- Automatic doors, wide entranceways, wheelchair accessibility, as well as various sit-down banking options, at all Canadian Western Bank branches
- Online banking services for personal and business clients, available anywhere internet access exists
- Bilingual service offered at CWB National Leasing and CWB Franchise Finance

Questions, concerns or comments regarding accessible services can be shared at [cwb.com/about-us/accessibility](https://www.cwb.com/about-us/accessibility) or by calling 780-423-8888 during regular business hours.

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 Canadian Western Bank, business financing options are available up to \$75 million across each of our core areas of expertise: general commercial banking, commercial real estate and construction financing, and equipment leasing and financing. 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 2019, CWB's authorized loans to Canadian businesses totaled \$27.8 billion, an increase of 8% from the previous year.

We continue to invest in technology and third-party partnerships that enhance our client experience. In 2019, we expanded our USD product suite to make banking with us more convenient for clients who do business and travel to the United States. We also enhanced the interface and settlement time of our electronic funds transfer service, and introduced new Interac e-transfer features to increase ease and convenience for small businesses to transfer funds.

BREAKDOWN OF TOTAL CANADIAN BUSINESS FINANCING

CWB Financial Group is committed to meeting the needs of Canadian businesses. As of October 31, 2019, authorized loans totaled \$27.8 billion.

	Total for all levels		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	10,112,395	7,861,438	9,701
Alberta	9,459,105	7,477,053	14,651
Saskatchewan	1,352,949	1,204,958	7,841
Manitoba	745,088	704,323	4,185
Ontario	4,753,706	4,184,355	23,237
Quebec	919,438	894,844	13,303
Other provinces and territories*	503,671	473,934	6,622
Canada	27,846,352	22,800,905	79,540¹

	\$0 - \$24,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	316,814	31,751	4,149
Alberta	455,590	59,135	6,621
Saskatchewan	85,261	40,400	4,011
Manitoba	26,271	18,830	2,027
Ontario	159,440	122,434	13,324
Quebec	67,933	67,933	8,371
Other provinces and territories*	33,042	32,631	4,313
Canada	1,144,351	373,114	42,816

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

⁽¹⁾ The decline in the number of clients from prior year reflects consolidating clients with multiple financing arrangements for purposes of this report.

	\$25,000 - \$99,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	151,624	118,611	2,093
Alberta	255,557	223,480	4,067
Saskatchewan	142,543	135,725	2,540
Manitoba	72,662	70,926	1,319
Ontario	312,891	310,700	5,949
Quebec	168,565	168,565	3,355
Other provinces and territories*	77,587	77,537	1,525
Canada	1,181,429	1,105,544	20,848

	\$100,000 - \$249,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	214,618	186,746	1,164
Alberta	313,404	282,995	1,829
Saskatchewan	127,176	124,267	829
Manitoba	93,427	92,444	607
Ontario	376,934	376,662	2,451
Quebec	186,551	186,551	1,232
Other provinces and territories*	78,665	78,585	501
Canada	1,390,775	1,328,250	8,613

	\$250,000 - \$499,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	255,707	197,399	550
Alberta	270,623	214,833	600
Saskatchewan	82,397	74,538	216
Manitoba	37,886	37,619	110
Ontario	239,041	236,833	670
Quebec	73,673	73,673	220
Other provinces and territories*	59,978	59,774	172
Canada	1,019,305	894,669	2,538

	\$500,000 - \$999,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	397,257	331,907	459
Alberta	384,381	313,583	439
Saskatchewan	84,106	73,561	105
Manitoba	31,183	29,297	43
Ontario	265,029	263,276	373
Quebec	53,022	53,022	79
Other provinces and territories*	41,556	41,556	60
Canada	1,256,534	1,106,202	1,558

	\$1,000,000 - \$4,999,999		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	2,629,373	2,030,293	885
Alberta	2,261,654	1,823,923	752
Saskatchewan	240,900	219,216	102
Manitoba	136,012	122,676	53
Ontario	901,536	755,161	352
Quebec	44,375	44,359	26
Other provinces and territories*	80,183	80,183	40
Canada	6,294,033	5,075,811	2,210

	\$5,000,000 +		
	Authorized (\$ thousands)	Outstanding (\$ thousands)	Clients
British Columbia	6,147,002	4,964,731	401
Alberta	5,517,896	4,559,104	343
Saskatchewan	590,566	537,251	38
Manitoba	347,647	332,531	26
Ontario	2,498,835	2,119,289	118
Quebec	325,319	300,741	20
Other provinces and territories*	132,660	103,668	11
Canada	15,559,925	12,917,315	957

TAXES PAID OR PAYABLE IN CANADA

CWB's general business activities have a meaningful impact on the Canadian economy. In fiscal 2019, CWB Financial Group had \$79.6 million in federal income taxes and \$57.8 million in provincial income and capital taxes that were paid or payable in the year.

Tax jurisdiction ¹	Income and capital taxes ² (\$ thousands)
Federal	79,591
Alberta	34,582
British Columbia	5,721
Manitoba	4,596
New Brunswick	397
Ontario	9,029
Quebec	896
Saskatchewan	2,603
Total	137,415

⁽¹⁾ Provinces or territories where no taxes are paid or payable are not included.

⁽²⁾ Taxes include income and capital taxes recorded in the consolidated Statement of Income, Comprehensive Income, and Changes in Equity for the year ended October 31, 2019.

FACILITY OPENINGS, CLOSINGS AND RELOCATIONS

Canadian Western Bank serves clients through a network of 42 branches and 38 ABMs. In 2019, we opened a regional corporate office in Toronto, Ontario, and relocated CWB Franchise Finance in Mississauga.

Branch	Relocated from	Relocated to	City / Province
CWB Regional Corporate Office	NEW	150 King Street West	Toronto, ON
CWB Franchise Finance	Suite 200, 6860 Century Avenue	Suite 300, Plaza 1, 2000 Argentia Road	Mississauga, ON

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

EMPLOYMENT BY PROVINCE

CWB is proud to employ more than 2,400 employees across Canada.

Province or territory	Full time	Part time	Total number of employees
Alberta	1,292	36	1,328
British Columbia	495	19	514
Manitoba	356	6	362
New Brunswick	9	0	9
Newfoundland	1	0	1
Nova Scotia	2	0	2
Ontario	114	2	116
Quebec	29	0	29
Saskatchewan	83	6	89
Total	2,381	69	2,450



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