Bank Trust Insurance Wealth Management

2014 Fourth Quarter and Annual Results Conference Call

December 4th, 2014

CWB CANADIAN WESTERN BANK GROUP

Presentation Agenda

Financial Highlights

Carolyn Graham, Executive Vice President & CFO

- Fourth quarter and annual financial highlights
- Fiscal 2014 performance target ranges

Strategy & Outlook

Chris Fowler, President & CEO

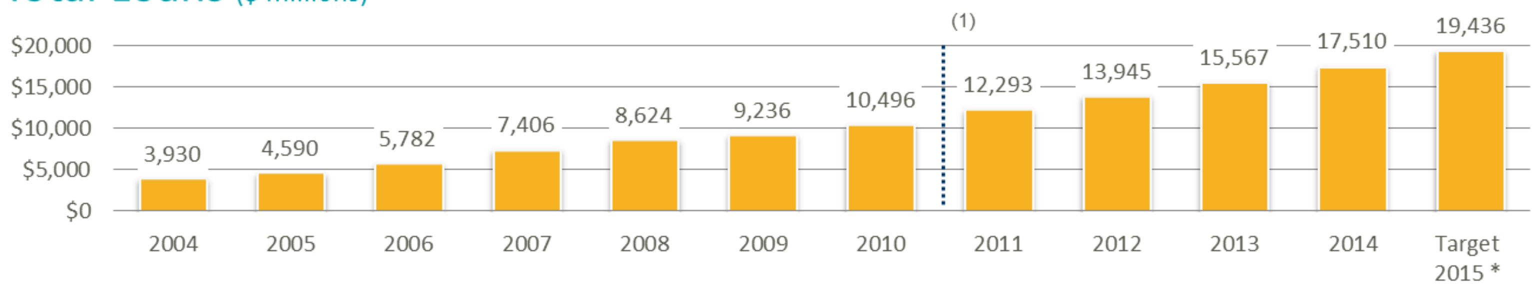
- Fiscal 2015 performance target ranges
- Outlook
- Credit quality
- Strategic direction

Performance Highlights

- Record financial performance
  - Double-digit loan growth (achieved in 24 of the past 25 years)
  - Met or surpassed all 2014 performance targets despite ongoing challenges
    - Very low interest rates
    - Competitive factors

- Target ranges established for 2015 reflect
  - Ongoing confidence in client-focused business model
  - Continued constraints on net interest margin
  - Expectations for stable credit quality

Total Loans ($ millions)



* Target 2015 based on 11% loan growth

(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

Quarterly Results (compared to Q4 2013)

- Record quarterly performance
  - Net income available to common shareholders of $58.2 million, up 14%
  - Adjusted cash earnings per common share of $0.73, up 12%
  - Total revenues, on a taxable equivalent basis (teb), of $159.5 million, up 6%
    - Net interest income (teb) of $132.5 million, up 6% as strong 12% loan growth partially offset by a 16 basis point reduction in net interest margin (teb) to 2.56%
      - Decreased net interest margin primarily the result of lower loan yields and higher balances of cash and securities
    - Non-interest income of $27.1 million, up 3%

Quarterly Results (compared to Q3 2014)

- Net income available to common shareholders up 3%
- Adjusted cash earnings per common share up 3%
- Net interest margin down two basis points, primarily due to lower loan yields, partially offset by lower balances of cash and securities

Annual Results (compared to 2013)

- Record performance
  - Net income available to common shareholders of $218.5 million, up 17%
  - Adjusted cash earnings per common share of $2.76, up 15%
  - Total revenues (teb) of $626.6 million, up 11%
    - Net interest income (teb) of $513.2 million, up 9% as strong loan growth was partially offset by a seven basis point reduction in net interest margin (teb) to 2.59%
    - Non-interest income of $113.4 million, up 19%
- Quarterly common share dividend declared of $0.21, up 5% from Q3 2014 and 11% from Q4 2013

Loans by Lending Sector[1]

($ millions)	2014	2013	Change $	Change %
Commercial mortgages	$ 3,574	$ 3,311	$ 263	8 %
General commercial loans	3,525	3,428	97	3
Equipment financing and leasing	3,394	2,932	462	16
Real estate project loans	2,871	2,304	567	25
Personal loans and mortgages	2,841	2,502	339	14
Corporate lending[2]	1,147	902	245	27
Oil & gas production loans	254	274	(20)	(7)
Total loans outstanding	$ 17,606	$ 15,653	$ 1,953	12%

(1) Loans by lending sector exclude the allowance for credit losses. (2) Corporate lending represents a diversified portfolio that is centrally sourced and administered through a designated lending group located in Edmonton. These loans include participation in select syndications that are structured and led primarily by the major Canadian banks, but exclude participation in various other syndicated facilities sourced through relationships developed at CWB branches.

Financial Performance | Regulatory Capital

Regulatory Capital Ratios (*Standardized* approach for calculating risk-weighted assets)

	2014 Q4	Regulatory Minimum
Common equity Tier 1 capital (CET1)	8.0 %	7.0 %
Tier 1 capital	9.3 %	8.5 %
Total capital	12.8 %	10.5 %

2014 Performance Target Ranges

	2014 Performance Target Ranges	2014 Performance
Adjusted cash earnings per share	12 – 16%	15%
Total revenue (teb) growth	10 – 12%	11%
Loan growth	10 – 12%	12%
Provision for credit losses as a percentage of average loans (1)	0.18 – 0.23%	0.15%
Efficiency ratio (teb) (2)	≤46%	46.0%
Return on common shareholders' equity (3)	14 – 15%	14.8%
Return on assets (4)	1.05 – 1.15%	1.10%

(1) Provision for credit losses divided by average total loans. (2) Efficiency ratio (teb) calculated as non-interest expenses divided by total revenues (teb). (3) Return on common shareholders' equity calculated as net income available to common shareholders divided by average common shareholders' equity. (4) Return on assets calculated as net income available to common shareholders divided by average total assets.

2015 Performance Target Ranges

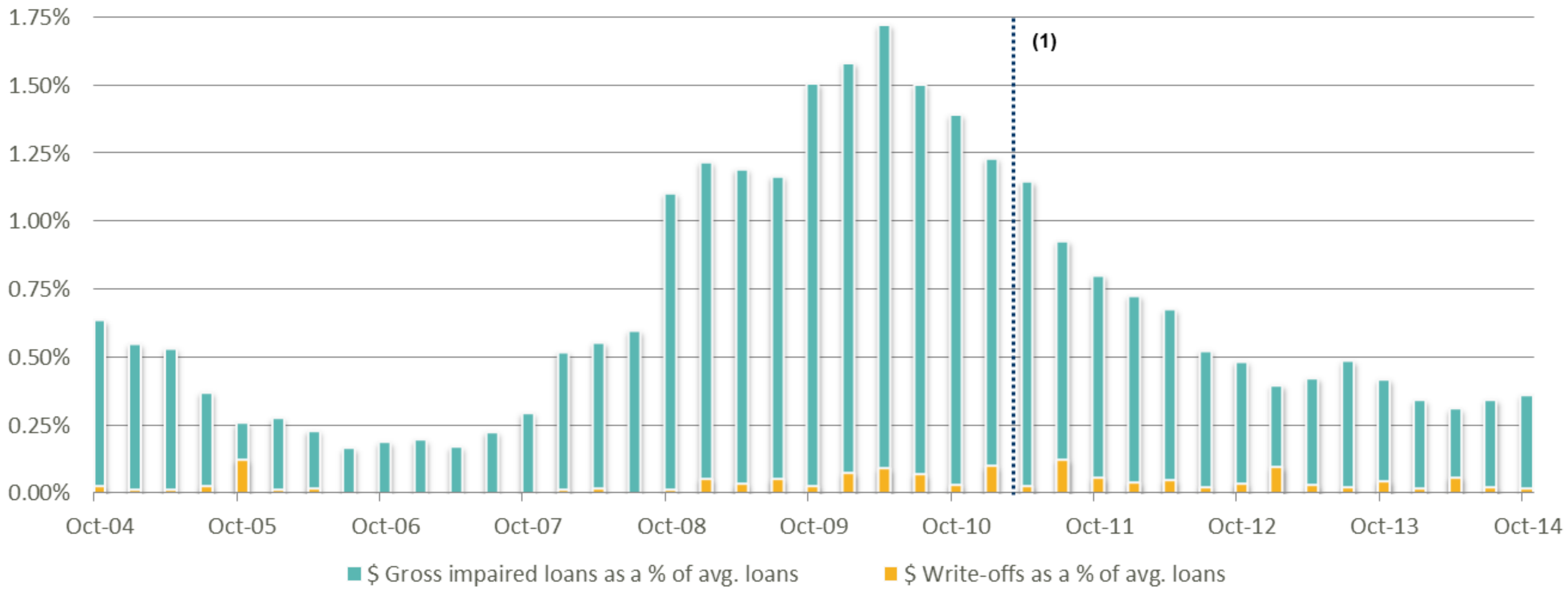
	2015 Performance Target Range
Adjusted cash earnings per share growth[1]	5 – 8%
Loan growth	10 – 12%
Provision for credit losses as a percentage of average loans [2]	0.17 – 0.22%
Efficiency ratio (teb) [3]	≤ 47%
Return on common shareholders' equity [4]	14.0 – 15.0%
Return on assets [5]	1.07 – 1.12%

(1) Adjusted cash earnings per share excludes the after-tax amortization of acquisition-related intangible assets and the non-tax deductible charge for the fair value of contingent consideration (2) Provision for credit losses divided by average total loans. (3) Efficiency ratio (teb) calculated as non-interest expenses divided by total revenues (teb). (4) Return on common shareholders' equity calculated as net income available to common shareholders divided by average common shareholders' equity. (5) Return on assets calculated as net income available to common shareholders divided by average total assets.

- Target ranges confirm confidence in strategic direction and reflect ongoing growth opportunities, notwithstanding recent oil price declines
  - Challenging, but attainable
  - Double-digit loan growth, stable credit quality, consistent profitability
- Disciplined expense management in consideration of expected growth in total revenues

Financial Performance | Credit

Gross Impaired Loans & Write-offs (as a percentage of average loans)



(1) As of Q1 11, financial results are reported under IFRS, as opposed to GAAP, and are not directly comparable.

- Well positioned with maintenance of disciplined lending practices and high quality, secured loan book
  - Collective allowance remains adequate in relation to total loans

Strategic Direction

VISION

To be seen as crucial to our clients' futures.

Four inter-dependent pillars of CWB Group's strategic direction:

People	Invest in our people, build lasting relationships, and live our values.
Support	Build funding sources, drive operational excellence, and balance risk and reward.
Clients	Be responsive, deliver sensible solutions, and be the trusted financial partner.
Financial	Sustain profitable growth, build revenue sources, and maintain our efficiency.

Advisory

Forward-looking Statements

From time to time, CWB 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 CWB's objectives and strategies, targeted and expected financial results and the outlook for CWB's businesses or for the Canadian or U.S. 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 CWB'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 CWB's markets, the occurrence of weather-related and other natural catastrophes, changes in accounting standards and policies, the accuracy of and completeness of information CWB 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 CWB'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 CWB's actual results to differ materially from the expectations expressed in such forward looking statements. Unless required by securities law, CWB 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 2015 and how it will affect CWB's businesses are material factors considered when setting organizational objectives and targets. Performance target ranges for fiscal 2015 consider the following management assumptions:

- Moderate economic growth in Canada and relatively stronger performance in the four western provinces;
- A relatively stable net interest margin (teb) compared to the level achieved in the fourth quarter of 2014, primarily attributed to treasury management strategies and shifts in asset mix that help to offset impacts from the very low interest rate environment, a flat interest rate curve and competitive factors;
- Sound credit quality with actual losses remaining within CWB's historical range of acceptable levels.

Potential risks that may have a material adverse impact on current economic expectations and forecasts include a sustained period of materially lower energy and other commodity prices compared to average levels observed in fiscal 2014, a slowing rate of economic growth in the U.S., a significant and sustained deterioration in Canadian residential real estate prices, or a significant disruption in major global economies. Greater than expected pricing competition and/or disruptions in domestic or global financial markets that meaningfully impact loan yields and/or funding costs may also contribute to adverse financial results compared to expectations.