

Supplemental Financial Information
For the Quarter Ended October 31, 2019
(unaudited)

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Notes:

This financial information is supplementary to CWB's 2019 Fourth Quarter News Release and the 2019 Annual Report and should be read in conjunction with those documents.

Changes to the Supplemental Financial Information report to reflect the adoption of IFRS 9 *Financial Instruments* are shaded grey.

For further information, please contact Investorrelations@cwbank.com.

IFRS 9 Financial Instruments

CWB adopted IFRS 9 *Financial Instruments* (IFRS 9), which replaces IAS 39 *Financial Instruments: Recognition and Measurement* (IAS 39), for the fiscal year beginning November 1, 2018. As permitted by IFRS 9, CWB has not restated fiscal 2018 comparative figures and has recognized an adjustment to opening retained earnings and accumulated other comprehensive income to reflect the application of the new requirements at the adoption date. For further details, see Notes 1 and 2 of the 2019 annual consolidated financial statements.

Non-IFRS Measures

CWB uses a number of financial measures to assess its performance against strategic initiatives and operational benchmarks. Non-IFRS measures provide readers with an enhanced understanding of how management views CWB's ongoing operating performance. These measures may also provide readers with the ability to analyze trends related to the profitability and effectiveness of CWB's operations and strategies, and determine compliance with regulatory standards. To arrive at certain of the non-IFRS measures, CWB makes adjustments to the reported results. Adjustments relate to items which management believes are not indicative of underlying operating performance. CWB believes that adjusted results provide the reader with a better understanding of how management views its performance. Some of these financial measures do not have standardized meanings prescribed by IFRS and therefore, may not be comparable to similar measures presented by other financial institutions. The non-IFRS measures used in the Supplemental Financial Information are calculated as follows:

Adjusted Non-Interest Expenses – Total non-interest expenses, excluding the pre-tax amortization of acquisition-related intangible assets (see calculation on page 6).

Adjusted Common Shareholders' Net Income – Total common shareholders' net income, excluding the amortization of acquisition-related intangible assets and contingent consideration fair value changes, net of tax (see calculation on page 4).

Pre-tax, Pre-provision Income – Total revenue less adjusted non-interest expenses (see calculation on page 3).

Adjusted Cash Earnings per Common Share – Diluted earnings per common share calculated with adjusted common shareholders' net income (see calculation on page 4).

Return on Common Shareholders' Equity – Annualized common shareholders' net income divided by average common shareholders' equity.

Adjusted Return on Common Shareholders' Equity – Annualized adjusted common shareholders' net income divided by average common shareholders' equity.

Return on Assets – Annualized common shareholders' net income divided by average total assets.

Efficiency Ratio – Adjusted non-interest expenses divided by total revenue.

Net Interest Margin – Annualized net interest income divided by average total assets.

Provision for Credit Losses on Total Loans as a Percentage of Average Loans – Annualized provision for credit losses on loans, committed but undrawn credit exposures and letters of credit divided by average total loans. Provisions for credit losses related to debt securities measured at fair value through other comprehensive income and other financial assets are excluded.

Provision for Credit Losses on Impaired Loans as a Percentage of Average Loans – Annualized provision for credit losses on impaired loans divided by average total loans.

Operating Leverage – Growth rate of total revenue less growth rate of adjusted non-interest expenses.

Basel III Common Equity Tier 1, Tier 1, Total capital and leverage ratios – Calculated in accordance with guidelines issued by the Office of the Superintendent of Financial Institutions Canada (OSFI).

Risk-Weighted Assets – On and off-balance sheet assets assigned a risk weighting calculated in accordance with the *Standardized* approach guidelines issued by OSFI.

Average Balances – Average daily balances.

HIGHLIGHTS⁽¹⁾
(unaudited)
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	vs 2018
	4	3	2	1	4	3	2	1					% CHANGE
Results of Operations													
Net interest income	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	\$ 189,093	\$ 186,644	\$ 177,986	\$ 171,267	7%	1%	\$ 785,584	\$ 724,990	8%
Non-interest income	19,414	18,738	18,771	19,097	19,473	18,345	18,600	21,950	-	4%	76,020	78,368	(3%)
Total revenue	220,853	218,484	209,828	212,439	208,566	204,989	196,586	193,217	6%	1%	861,604	803,358	7%
Pre-tax, pre-provision income	114,390	116,975	111,692	118,073	111,182	110,695	107,247	107,064	3%	(2%)	461,130	436,188	6%
Common shareholders' net income	67,512	70,964	61,965	66,499	64,501	62,362	60,464	61,929	5%	(5%)	266,940	249,256	7%
Per Common Share (\$'s)													
Earnings per share													
Basic	\$ 0.77	\$ 0.81	\$ 0.71	\$ 0.75	\$ 0.73	\$ 0.70	\$ 0.68	\$ 0.70	5%	(5%)	\$ 3.05	\$ 2.81	9%
Diluted	0.77	0.81	0.71	0.75	0.72	0.70	0.68	0.69	7%	(5%)	3.04	2.79	9%
Adjusted cash	0.78	0.82	0.74	0.80	0.78	0.75	0.73	0.75	-	(5%)	3.15	3.01	5%
Cash dividends	0.28	0.27	0.27	0.26	0.26	0.25	0.25	0.24	8%	4%	1.08	1.00	8%
Book value	29.29	28.82	28.20	27.39	26.09	25.87	25.40	24.98	12%	2%	29.29	26.09	12%
Closing market price	33.35	30.83	30.04	29.42	30.62	36.49	34.07	38.70	9%	8%	33.35	30.62	9%
Performance Measures (%)													
Return on common shareholders' equity	10.6%	11.3%	10.5%	11.1%	11.1%	10.8%	11.1%	11.1%	(0.5%)	(0.7%)	10.9%	11.0%	(0.1%)
Adjusted return on common shareholders' equity	10.7%	11.4%	11.0%	11.9%	11.9%	11.7%	12.0%	12.0%	(1.2%)	(0.7%)	11.3%	11.9%	(0.6%)
Return on assets	0.86%	0.92%	0.85%	0.90%	0.89%	0.88%	0.89%	0.91%	(0.03%)	(0.06%)	0.88%	0.89%	(0.01%)
Net interest margin	2.55%	2.60%	2.63%	2.61%	2.61%	2.64%	2.61%	2.52%	(0.06%)	(0.05%)	2.60%	2.60%	-
Operating leverage	(3.4%)	(1.1%)	(3.1%)	0.4%	0.1%	(1.4%)	5.4%	3.9%	(3.5%)	(2.3%)	(1.8%)	1.9%	(3.7%)
Efficiency ratio	48.2%	46.5%	46.8%	44.4%	46.7%	46.0%	45.4%	44.6%	1.5%	1.7%	46.5%	45.7%	0.8%
Credit Quality													
Net impaired loans ⁽²⁾	\$ 122,286	\$ 121,268	\$ 141,411	\$ 113,500	\$ 110,845	\$ 107,766	\$ 97,734	\$ 115,478	10%	1%	\$ 122,286	\$ 110,845	10%
Net impaired loans as a % of total loans	0.43%	0.43%	0.52%	0.42%	0.42%	0.42%	0.39%	0.48%	0.01%	-	0.43%	0.42%	0.01%
Provision for credit losses on total loans as a % of average loans ⁽³⁾	0.19%	0.19%	0.23%	0.24%	0.19%	0.21%	0.20%	0.18%	-	-	0.21%	0.20%	0.01%
Provision for credit losses on impaired loans as a % of average loans ⁽³⁾	0.18%	0.22%	0.22%	0.22%	0.19%	0.22%	0.20%	0.16%	(0.01%)	(0.04%)	0.21%	0.19%	0.02%
Other													
Capital ratios using the <i>Standardized</i> approach for credit risk													
Common equity Tier 1	9.1%	9.0%	9.1%	9.1%	9.2%	9.3%	9.4%	9.4%	(0.1%)	0.1%	9.1%	9.2%	(0.1%)
Tier 1	10.7%	10.6%	10.7%	10.7%	10.3%	10.5%	10.6%	10.6%	0.4%	0.1%	10.7%	10.3%	0.4%
Total	12.8%	12.8%	11.9%	12.0%	11.9%	12.1%	12.3%	12.3%	0.9%	-	12.8%	11.9%	0.9%
Leverage ratio	8.3%	8.3%	8.4%	8.5%	8.0%	8.2%	8.0%	8.0%	0.3%	-	8.3%	8.0%	0.3%

(1) For the definitions of non-IFRS measures see page 1.

(2) Net impaired loans are calculated as gross impaired loans less related allowances for credit losses, represented by Stage 3 allowances under IFRS 9 and specific allowances under IAS 39.

(3) Includes provisions for credit losses on loans, committed but undrawn credit exposures and letters of credit. Provisions for credit losses related to debt securities measured at fair value through other comprehensive income and other financial assets are excluded.

bold and italicized numbers = actual change in percent

NET INCOME AND COMPREHENSIVE INCOME
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	% CHANGE
	4	3	2	1	4	3	2	1					
Interest income													
Loans	\$ 356,819	\$ 352,272	\$ 334,390	\$ 336,249	\$ 319,310	\$ 305,348	\$ 287,328	\$ 273,544	12%	1%	\$ 1,379,730	\$ 1,185,530	16%
Securities	8,656	7,307	6,755	7,978	8,075	8,654	9,909	8,891	7%	18%	30,696	35,529	(14%)
Deposits with regulated financial institutions	2,380	2,111	2,018	1,765	1,095	378	781	1,982	117%	13%	8,274	4,236	95%
Total interest income	367,855	361,690	343,163	345,992	328,480	314,380	298,018	284,417	12%	2%	1,418,700	1,225,295	16%
Interest expense													
Deposits	149,628	146,583	138,389	138,879	125,779	114,520	107,980	104,247	19%	2%	573,479	452,526	27%
Debt	16,788	15,361	13,717	13,771	13,608	13,216	12,052	8,903	23%	9%	59,637	47,779	25%
Total interest expense	166,416	161,944	152,106	152,650	139,387	127,736	120,032	113,150	19%	3%	633,116	500,305	27%
Net interest income	201,439	199,746	191,057	193,342	189,093	186,644	177,986	171,267	7%	1%	785,584	724,990	8%
Non-interest income (page 5)	19,414	18,738	18,771	19,097	19,473	18,345	18,600	21,950	-	4%	76,020	78,368	(3%)
Total revenue	220,853	218,484	209,828	212,439	208,566	204,989	196,586	193,217	6%	1%	861,604	803,358	7%
Provisions for credit losses ⁽¹⁾													
Loans, committed but undrawn credit exposures and letters of credit (page 9)													
Performing (Stage 1 and 2)	261	(1,902)	772	1,393	238	(864)	109	985	10%	nm	524	468	12%
Impaired (Stage 3)	12,983	15,050	14,451	14,853	12,194	14,182	11,837	9,576	6%	(14%)	57,337	47,789	20%
Total	13,244	13,148	15,223	16,246	12,432	13,318	11,946	10,561	7%	1%	57,861	48,257	20%
Other assets ⁽²⁾	23	(38)	(35)	(53)	n/a	n/a	n/a	n/a	n/a	nm	(103)	n/a	n/a
Total provision for credit losses	13,267	13,110	15,188	16,193	12,432	13,318	11,946	10,561	7%	1%	57,758	48,257	20%
Acquisition-related fair value changes	-	-	2,916	4,938	5,041	5,000	5,100	4,953	(100%)	-	7,854	20,094	(61%)
Non-interest expenses (page 6)	107,667	102,759	99,412	95,643	98,751	95,695	91,120	87,917	9%	5%	405,481	373,483	9%
Net income before taxes	99,919	102,615	92,312	95,665	92,342	90,976	88,420	89,786	8%	(3%)	390,511	361,524	8%
Provision for income taxes	26,691	25,992	24,622	25,360	23,919	24,804	24,147	24,007	12%	3%	102,665	96,877	6%
Net income	73,228	76,623	67,690	70,305	68,423	66,172	64,273	65,779	7%	(4%)	287,846	264,647	9%
Net income attributable to non-controlling interests	310	252	247	243	360	247	247	287	(14%)	23%	1,052	1,141	(8%)
Shareholders' Net Income	\$ 72,918	\$ 76,371	\$ 67,443	\$ 70,062	\$ 68,063	\$ 65,925	\$ 64,026	\$ 65,492	7%	(5%)	286,794	263,506	9%
Preferred share dividends	5,406	5,407	5,478	3,563	3,562	3,563	3,562	3,563	52%	-	19,854	14,250	39%
Common Shareholders' Net Income	\$ 67,512	\$ 70,964	\$ 61,965	\$ 66,499	\$ 64,501	\$ 62,362	\$ 60,464	\$ 61,929	5%	(5%)	\$ 266,940	\$ 249,256	7%
Comprehensive Income													
Net income	\$ 73,228	\$ 76,623	\$ 67,690	\$ 70,305	\$ 68,423	\$ 66,172	\$ 64,273	\$ 65,779	7%	(4%)	\$ 287,846	\$ 264,647	9%
Other comprehensive income (loss), net of tax													
Items that will be subsequently reclassified to net income													
Net change in unrealized gains (losses) on debt securities measured at fair value through other comprehensive income ⁽³⁾	4,030	2,545	9,778	17,594	(7,096)	907	(4,371)	(9,227)	nm	58%	33,947	(19,787)	nm
Net change in unrealized gains (losses) on derivatives designated as cash flow hedges	(3,537)	5,986	24,327	44,202	(14,932)	332	2,803	(16,045)	(76%)	nm	70,978	(27,842)	nm
Items that will not be subsequently reclassified to net income													
Net change in unrealized losses on equity securities designated at fair value through other comprehensive income ⁽⁴⁾	(1,383)	(1,467)	(799)	(10,526)	n/a	n/a	n/a	n/a	n/a	(6%)	(14,175)	n/a	n/a
Comprehensive Income	\$ 72,338	\$ 83,687	\$ 100,996	\$ 121,575	\$ 46,395	\$ 67,411	\$ 62,705	\$ 40,507	56%	(14%)	\$ 378,596	\$ 217,018	74%
Pre-tax, Pre-provision Income⁽⁵⁾													
Total revenue	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	\$ 208,566	\$ 204,989	\$ 196,586	\$ 193,217	6%	1%	\$ 861,604	\$ 803,358	7%
Less:													
Adjusted non-interest expenses (page 6)	106,463	101,509	98,136	94,366	97,384	94,294	89,339	86,153	9%	5%	400,474	367,170	9%
Pre-tax, pre-provision income	\$ 114,390	\$ 116,975	\$ 111,692	\$ 118,073	\$ 111,182	\$ 110,695	\$ 107,247	\$ 107,064	3%	(2%)	\$ 461,130	\$ 436,188	6%

- (1) Under IFRS 9, provisions for credit losses relate primarily to loans, committed but undrawn credit exposures and letters of credit and also apply to debt securities measured at fair value through other comprehensive income and other financial assets. Prior to the adoption of IFRS 9, provisions for credit losses only related to loans, committed but undrawn credit exposures and letters of credit.
- (2) Includes provisions for credit losses related to debt securities measured at fair value through other comprehensive income and other financial assets.
- (3) Fiscal 2018 comparatives represent available-for-sale debt and equity securities under IAS 39.
- (4) Unlike available-for-sale equity securities under IAS 39, gains (losses) on equity securities designated at fair value through other comprehensive income under IFRS 9 are recorded in other comprehensive income and are not subsequently reclassified to earnings. Realized gains (losses) that arise upon the sale of the securities are reclassified from accumulated other comprehensive income to retained earnings.
- (5) For the definition of pre-tax, pre-provision income see page 1.

n/a = not applicable
nm = not meaningful

EARNINGS PER SHARE, NON-IFRS MEASURES AND OTHER STATISTICS
(unaudited)
(\$ thousands, except as otherwise noted)

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	% CHANGE
	4	3	2	1	4	3	2	1					
Earnings Per Share (EPS)⁽¹⁾													
Common shareholders' net income	\$ 67,512	\$ 70,964	\$ 61,965	\$ 66,499	\$ 64,501	\$ 62,362	\$ 60,464	\$ 61,929	5%	(5%)	\$ 266,940	\$ 249,256	7%
Adjustments to net income for adjusted cash EPS (after-tax)													
Acquisition-related fair value changes	-	-	2,144	3,629	3,705	3,675	3,749	3,640	(100%)	-	5,773	14,769	(61%)
Amortization of acquisition-related intangible assets	904	607	943	943	1,005	1,031	1,315	1,344	(10%)	49%	3,397	4,695	(28%)
Adjusted common shareholders' net income	\$ 68,416	\$ 71,571	\$ 65,052	\$ 71,071	\$ 69,211	\$ 67,068	\$ 65,528	\$ 66,913	(1%)	(4%)	\$ 276,110	\$ 268,720	3%
Denominator													
Weighted average number of common shares - basic	87,219	87,217	87,219	88,386	88,933	88,869	88,794	88,629	(2%)	-	87,513	88,806	(1%)
Dilutive instruments - employee stock options ⁽²⁾	233	177	176	129	334	396	428	587	(30%)	32%	226	479	(53%)
Weighted average number of common shares - diluted	87,452	87,394	87,395	88,515	89,267	89,265	89,222	89,216	(2%)	-	87,739	89,285	(2%)
Basic EPS	\$ 0.77	\$ 0.81	\$ 0.71	\$ 0.75	\$ 0.73	\$ 0.70	\$ 0.68	\$ 0.70	5%	(5%)	\$ 3.05	\$ 2.81	9%
Diluted EPS	0.77	0.81	0.71	0.75	0.72	0.70	0.68	0.69	7%	(5%)	3.04	2.79	9%
Adjusted cash EPS	0.78	0.82	0.74	0.80	0.78	0.75	0.73	0.75	-	(5%)	3.15	3.01	5%
Number of Common Shares Outstanding at Period End	87,250	87,201	87,239	87,210	88,952	88,917	88,831	88,772	(2%)	-	87,250	88,952	(2%)
Risk Weighted Assets (\$ millions)													
Cash, securities and repurchase agreements	\$ 118	\$ 126	\$ 137	\$ 111	\$ 114	\$ 132	\$ 189	\$ 236	4%	(6%)	\$ 118	\$ 114	4%
Loans	22,355	22,207	21,684	21,178	20,666	19,978	19,343	18,899	8%	1%	22,355	20,666	8%
Other	2,729	2,687	2,554	2,642	2,706	2,697	2,625	2,690	1%	2%	2,729	2,706	1%
Total	\$ 25,202	\$ 25,020	\$ 24,375	\$ 23,931	\$ 23,486	\$ 22,807	\$ 22,157	\$ 21,825	7%	1%	\$ 25,202	\$ 23,486	7%
Unrealized Gains (Losses) on Cash Resources and Securities Measured at Fair Value Through Other Comprehensive Income⁽³⁾													
Deposits with regulated financial institutions	\$ (9)	\$ (5)	\$ (24)	\$ (12)	\$ -	\$ -	\$ (24)	\$ (31)	(100%)	80%	\$ (9)	\$ -	(100%)
Government of Canada	(3,129)	(7,436)	(9,550)	(19,856)	(36,831)	(33,423)	(33,196)	(33,197)	(92%)	(58%)	(3,129)	(36,831)	(92%)
Province or municipality	(318)	(933)	(1,654)	(3,812)	(9,973)	(8,449)	(8,485)	(8,710)	(97%)	(66%)	(318)	(9,973)	(97%)
Other debt securities	243	(102)	(856)	(1,704)	(3,074)	(2,956)	(2,750)	462	nm	nm	243	(3,074)	nm
Preferred shares ⁽⁴⁾	(8,484)	(17,915)	(17,526)	(22,281)	(17,121)	(12,536)	(14,138)	(11,016)	(50%)	(53%)	(8,484)	(17,121)	(50%)
Total	\$ (11,697)	\$ (26,391)	\$ (29,610)	\$ (47,665)	\$ (66,999)	\$ (57,364)	\$ (58,593)	\$ (52,492)	(83%)	(56%)	\$ (11,697)	\$ (66,999)	(83%)
Interest Sensitive Gap Within 1 Year (\$ millions)	\$ 551	\$ 1,147	\$ 766	\$ 403	\$ 287	\$ 529	\$ 362	\$ 367	92%	(52%)	\$ 551	\$ 287	92%
Assets Under Administration⁽⁵⁾	\$ 9,298,745	\$ 8,748,062	\$ 8,856,962	\$ 8,357,142	\$ 8,368,716	\$ 8,315,137	\$ 8,568,385	\$ 9,027,373	11%	6%	\$ 9,298,745	\$ 8,368,716	11%
Trust cash balances ⁽⁵⁾	2,382,887	2,232,520	2,346,362	2,272,989	2,155,083	1,759,819	1,892,298	1,933,422	11%	7%	2,382,887	2,155,083	11%
Assets Under Management	2,099,569	2,084,757	2,137,489	2,136,700	2,100,802	2,227,293	2,161,473	2,187,193	-	1%	2,099,569	2,100,802	-
Number of full-time equivalent staff at period end	2,278	2,288	2,263	2,200	2,178	2,173	2,112	2,085	5%	-	2,278	2,178	5%

(1) For the definition of adjusted common shareholders' income and adjusted cash EPS see page 1.

(2) Dilutive instruments represent the weighted average number of common shares that would be issued on the conversion of in-the-money employee stock options into common shares. Increases in dilutive instruments are generally attributable to appreciation in the CWB common shares.

(3) Fiscal 2018 comparatives represent available-for-sale debt and equity securities under IAS 39.

(4) Unlike available-for-sale equity securities under IAS 39, gains (losses) on equity securities designated at fair value through other comprehensive income under IFRS 9 are recorded in other comprehensive income and are not subsequently reclassified to earnings. Realized gains (losses) that arise upon the sale of the securities are reclassified from accumulated other comprehensive income to retained earnings.

(5) As part of the Canadian Western Trust (CWT) strategic transactions completed in fiscal 2018, assets under administration were transferred to third parties totalling \$56,592 in Q4 2018, \$224,608 in Q3 2018 and \$1,724,651 in Q1 2018 (see Note 4 of the 2019 annual consolidated financial statements).

nm = not meaningful

NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUE
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	vs 2018
	4	3	2	1	4	3	2	1					
Net Interest Income	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	\$ 189,093	\$ 186,644	\$ 177,986	\$ 171,267	7%	1%	\$ 785,584	\$ 724,990	8%
Non-interest Income													
Credit related	9,480	8,290	7,966	8,346	8,456	8,042	7,774	7,893	12%	14%	34,082	32,165	6%
Wealth management services	5,056	4,811	4,931	4,842	5,119	5,164	5,046	5,042	(1%)	5%	19,640	20,371	(4%)
Retail services	2,566	2,714	2,755	2,592	2,588	2,511	2,472	2,763	(1%)	(5%)	10,627	10,334	3%
Trust services	1,908	1,974	1,885	1,884	1,919	1,777	1,911	2,177	(1%)	(3%)	7,651	7,784	(2%)
Gains (losses) on securities, net ⁽¹⁾	2	5	50	244	1	(242)	17	7	100%	(60%)	301	(217)	nm
Foreign exchange gains	596	679	1,045	749	794	987	1,158	684	(25%)	(12%)	3,069	3,623	(15%)
Other ⁽²⁾	(194)	265	139	440	596	106	222	3,384	nm	nm	650	4,308	(85%)
Total non-interest income	19,414	18,738	18,771	19,097	19,473	18,345	18,600	21,950	-	4%	76,020	78,368	(3%)
Total Revenue	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	\$ 208,566	\$ 204,989	\$ 196,586	\$ 193,217	6%	1%	\$ 861,604	\$ 803,358	7%

(1) Fiscal 2019 amounts represent gains (losses) on debt securities measured at fair value through other comprehensive income under IFRS 9. Fiscal 2018 comparatives represent gains (losses) on available-for-sale debt and equity securities under IAS 39.

(2) Includes net gains on sale of \$629 in Q4 2018, \$392 in Q3 2018 and \$3,009 in Q1 2018 related to the CWT strategic transactions completed in fiscal 2018 (see Note 4 of the 2019 annual consolidated financial statements).

nm = not meaningful

AVERAGE BALANCE SHEET INFORMATION
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	vs 2018
	4	3	2	1	4	3	2	1					
Cash, securities and repurchase agreements	\$ 2,688,060	\$ 2,410,123	\$ 2,390,193	\$ 2,459,195	\$ 2,465,324	\$ 2,441,417	\$ 2,965,970	\$ 3,110,563	9%	12%	\$ 2,486,893	\$ 2,745,819	(9%)
Loans	28,030,647	27,523,661	26,833,928	26,362,609	25,695,394	25,031,543	24,390,491	23,300,500	9%	2%	27,187,711	24,604,482	10%
Other assets	579,939	563,961	538,626	544,501	565,917	536,445	575,764	525,098	2%	3%	556,757	550,806	1%
Total Assets	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	\$ 28,726,635	\$ 28,009,405	\$ 27,932,225	\$ 26,936,161	9%	3%	\$ 30,231,361	\$ 27,901,107	8%
Deposits*	\$ 25,309,866	\$ 24,814,139	\$ 24,373,954	\$ 24,045,503	\$ 23,406,656	\$ 22,679,442	\$ 22,766,301	\$ 22,419,221	8%	2%	\$ 24,635,866	\$ 22,817,905	8%
Other liabilities	687,781	603,065	624,159	652,102	705,900	751,767	643,203	541,185	(3%)	14%	641,776	660,514	(3%)
Debt	2,377,713	2,206,761	1,946,653	2,025,311	2,037,706	2,027,102	2,014,691	1,497,312	17%	8%	2,139,110	1,894,203	13%
Shareholders' equity	2,921,530	2,872,031	2,815,886	2,640,868	2,573,735	2,548,498	2,505,619	2,475,882	14%	2%	2,812,579	2,525,934	11%
Non-controlling interests	1,756	1,749	2,095	2,521	2,638	2,596	2,411	2,560	(33%)	-	2,030	2,551	(20%)
Total Liabilities and Equity	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	\$ 28,726,635	\$ 28,009,405	\$ 27,932,225	\$ 26,936,161	9%	3%	\$ 30,231,361	\$ 27,901,107	8%
*Branch-raised deposits included in total deposits	\$ 13,575,484	\$ 12,911,172	\$ 12,588,875	\$ 12,354,259	\$ 11,946,924	\$ 11,813,117	\$ 12,019,355	\$ 11,876,030	14%	5%	\$ 12,857,448	\$ 11,939,574	8%

	NON-INTEREST EXPENSES (unaudited) (\$ thousands)												
	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18	vs Q3 19	2019	2018	vs 2018
	4	3	2	1	4	3	2	1					% CHANGE
Salaries and Employee Benefits													
Salaries	\$ 54,732	\$ 54,078	\$ 52,744	\$ 51,898	\$ 50,519	\$ 51,242	\$ 47,835	\$ 48,607	8%	1%	\$ 213,452	\$ 198,203	8%
Employee benefits	10,763	11,779	11,493	10,479	9,030	9,989	10,510	9,496	19%	(9%)	44,514	39,025	14%
Total	65,495	65,857	64,237	62,377	59,549	61,231	58,345	58,103	10%	(1%)	257,966	237,228	9%
Premises and Equipment													
Rent	5,662	5,658	5,787	5,353	5,248	5,194	5,227	5,061	8%	-	22,460	20,730	8%
Depreciation	7,029	6,833	6,713	6,862	6,248	5,820	5,759	5,568	13%	3%	27,437	23,395	17%
Other	5,805	4,832	5,192	4,789	4,978	4,561	4,818	4,272	17%	20%	20,618	18,629	11%
Total	18,496	17,323	17,692	17,004	16,474	15,575	15,804	14,901	12%	7%	70,515	62,754	12%
Other Expenses													
Professional fees and services	4,454	3,160	3,430	2,780	4,483	3,408	2,438	1,912	(1%)	41%	13,824	12,241	13%
Marketing and business development	5,248	3,410	2,252	1,636	4,178	2,951	2,594	1,428	26%	54%	12,546	11,151	13%
Regulatory costs	3,349	3,086	2,779	2,808	2,819	2,845	2,197	2,246	19%	9%	12,022	10,107	19%
Banking charges	699	1,370	1,308	1,671	1,694	1,283	1,364	1,178	(59%)	(49%)	5,048	5,519	(9%)
Amortization of acquisition-related intangible assets	1,204	1,250	1,276	1,277	1,367	1,401	1,781	1,764	(12%)	(4%)	5,007	6,313	(21%)
Employee recruitment and training	2,180	855	861	794	2,116	953	1,226	549	3%	155%	4,690	4,844	(3%)
Travel	1,141	1,201	821	865	1,079	1,129	878	719	6%	(5%)	4,028	3,805	6%
Staff relations	723	455	394	676	560	650	419	694	29%	59%	2,248	2,323	(3%)
Communications	555	471	561	408	592	359	420	424	(6%)	18%	1,995	1,795	11%
Capital and business taxes	500	605	421	362	341	417	370	325	47%	(17%)	1,888	1,453	30%
Other	3,623	3,716	3,380	2,985	3,499	3,493	3,284	3,674	4%	(3%)	13,704	13,950	(2%)
Total	23,676	19,579	17,483	16,262	22,728	18,889	16,971	14,913	4%	21%	77,000	73,501	5%
Total Non-interest Expenses	\$ 107,667	\$ 102,759	\$ 99,412	\$ 95,643	\$ 98,751	\$ 95,695	\$ 91,120	\$ 87,917	9%	5%	\$ 405,481	\$ 373,483	9%
Adjustments													
Amortization of acquisition-related intangible assets	(1,204)	(1,250)	(1,276)	(1,277)	(1,367)	(1,401)	(1,781)	(1,764)	(12%)	(4%)	(5,007)	(6,313)	(21%)
Adjusted Total Non-interest Expenses	\$ 106,463	\$ 101,509	\$ 98,136	\$ 94,366	\$ 97,384	\$ 94,294	\$ 89,339	\$ 86,153	9%	5%	\$ 400,474	\$ 367,170	9%

BALANCE SHEET
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE	
	2019				2018				vs Q4 18	vs Q3 19
	4	3	2	1	4	3	2	1		
Cash Resources	\$ 415,842	\$ 427,320	\$ 462,996	\$ 251,201	\$ 153,221	\$ 139,381	\$ 231,890	\$ 391,809	171%	(3%)
Securities										
Investment	2,019,207	1,781,728	1,679,715	1,785,436	2,084,752	1,946,785	2,564,875	2,669,962	(3%)	13%
Trading	-	-	-	-	-	-	-	-	-	-
Total	2,019,207	1,781,728	1,679,715	1,785,436	2,084,752	1,946,785	2,564,875	2,669,962	(3%)	13%
Securities Purchased Under Resale Agreements	40,366	26,283	116,936	-	-	-	12,843	-	100%	54%
Loans										
Personal	5,689,833	5,591,170	5,407,492	5,268,104	5,247,160	5,141,440	4,974,101	4,786,226	8%	2%
Business	22,786,894	22,649,516	21,945,145	21,619,464	21,085,968	20,523,645	19,942,141	19,606,672	8%	1%
Allowance for credit losses (page 9) ⁽¹⁾	28,476,727	28,240,686	27,352,637	26,887,568	26,333,128	25,665,085	24,916,242	24,392,898	8%	1%
Total	(110,834)	(105,372)	(112,595)	(106,951)	(128,529)	(127,408)	(122,891)	(124,032)	(14%)	5%
Total	28,365,893	28,135,314	27,240,042	26,780,617	26,204,599	25,537,677	24,793,351	24,268,866	8%	1%
Other										
Property and equipment	63,166	58,402	57,731	58,195	59,098	57,765	55,491	54,798	7%	8%
Goodwill and intangible assets	259,140	251,423	249,870	246,488	245,958	240,977	238,285	236,276	5%	3%
Other assets	260,621	250,521	246,891	226,681	273,835	247,492	237,468	292,493	(5%)	4%
Total	582,927	560,346	554,492	531,364	578,891	546,234	531,244	583,567	1%	4%
Total Assets	\$ 31,424,235	\$ 30,930,991	\$ 30,054,181	\$ 29,348,618	\$ 29,021,463	\$ 28,170,077	\$ 28,134,203	\$ 27,914,204	8%	2%
Deposits										
Personal ⁽²⁾	\$ 15,300,505	\$ 15,457,178	\$ 15,512,802	\$ 15,142,430	\$ 14,483,686	\$ 13,957,503	\$ 13,850,248	\$ 13,722,242	6%	(1%)
Business and government	10,050,856	9,365,422	9,205,371	8,767,813	9,216,271	8,864,464	8,978,611	9,090,193	9%	7%
Total	25,351,361	24,822,600	24,718,173	23,910,243	23,699,957	22,821,967	22,828,859	22,812,435	7%	2%
Other										
Securities sold under repurchase agreements	29,965	138,211	-	48,856	95,126	147,929	178,005	-	(68%)	(78%)
Other liabilities	682,934	666,601	596,276	571,501	630,023	571,379	598,688	533,031	8%	2%
Total	712,899	804,812	596,276	620,357	725,149	719,308	776,693	533,031	(2%)	(11%)
Debt										
Debt related to securitization activities	1,913,799	1,900,101	1,637,541	1,787,066	1,757,854	1,810,974	1,754,306	1,833,444	9%	1%
Subordinated debentures	498,494	498,447	250,000	250,000	250,000	250,000	250,000	250,000	99%	-
Total	2,412,293	2,398,548	1,887,541	2,037,066	2,007,854	2,060,974	2,004,306	2,083,444	20%	1%
Equity (page 8)										
Preferred shares	390,000	390,000	390,000	390,000	265,000	265,000	265,000	265,000	47%	-
Common shares	731,970	731,288	731,339	730,550	744,701	743,788	741,462	740,133	(2%)	-
Retained earnings	1,785,273	1,750,594	1,705,712	1,672,403	1,649,196	1,607,816	1,567,671	1,528,682	8%	2%
Share-based payment reserve	24,309	24,602	24,664	24,351	23,937	23,642	23,743	23,819	2%	(1%)
Accumulated other comprehensive income	14,258	6,738	(1,317)	(38,896)	(97,082)	(75,054)	(76,293)	(74,725)	nm	112%
Total shareholders' equity	2,945,810	2,903,222	2,850,398	2,778,408	2,585,752	2,565,192	2,521,583	2,482,909	14%	1%
Non-controlling interests	1,872	1,809	1,793	2,544	2,751	2,636	2,762	2,385	(32%)	3%
Total equity	2,947,682	2,905,031	2,852,191	2,780,952	2,588,503	2,567,828	2,524,345	2,485,294	14%	1%
Total Liabilities and Equity	\$ 31,424,235	\$ 30,930,991	\$ 30,054,181	\$ 29,348,618	\$ 29,021,463	\$ 28,170,077	\$ 28,134,203	\$ 27,914,204	8%	2%
Deposits										
Demand and notice ⁽²⁾	\$ 8,623,517	\$ 7,936,618	\$ 7,678,931	\$ 7,423,853	\$ 7,594,179	\$ 6,997,159	\$ 7,388,206	\$ 7,579,134	14%	9%
Fixed term	16,727,844	16,885,982	17,039,242	16,486,390	16,105,778	15,824,808	15,440,653	15,233,301	4%	(1%)
Total deposits by type	\$ 25,351,361	\$ 24,822,600	\$ 24,718,173	\$ 23,910,243	\$ 23,699,957	\$ 22,821,967	\$ 22,828,859	\$ 22,812,435	7%	2%
Branch raised ⁽²⁾	\$ 13,817,872	\$ 13,077,573	\$ 12,736,153	\$ 12,330,686	\$ 12,325,413	\$ 11,532,346	\$ 11,962,502	\$ 11,916,493	12%	6%
Broker raised	8,214,793	8,793,642	8,978,424	8,898,898	8,368,089	8,275,080	8,155,084	8,131,942	(2%)	(7%)
Capital markets	3,318,696	2,951,385	3,003,596	2,680,659	3,006,455	3,014,541	2,711,273	2,764,000	10%	12%
Total deposits by source	\$ 25,351,361	\$ 24,822,600	\$ 24,718,173	\$ 23,910,243	\$ 23,699,957	\$ 22,821,967	\$ 22,828,859	\$ 22,812,435	7%	2%
Credit ratings (DBRS)										
Short-term instruments	R-1 low	R-1 low	R-1 low	R-1 low	R-1 low	R-1 low	R-1 low	R-1 low		
Long-term senior debt and long-term deposits	A low	A low	A low	A low	A low	A low	A low	A low		
Non-NVCC subordinated debt	BBB high	BBB high	BBB high	BBB high	BBB high	BBB high	BBB high	BBB high		
NVCC subordinated debt	BBB low	BBB low	n/a	n/a	n/a	n/a	n/a	n/a		
Non-cumulative preferred shares (NVCC)	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3		

(1) Amounts for fiscal 2019 have been prepared in accordance with IFRS 9 (refer to page 1). Fiscal 2018 comparatives have been prepared in accordance with IAS 39 and have not been restated.

(2) As part of the CWT strategic transactions completed in fiscal 2018, deposits were transferred to a third party totalling \$4,024 in Q4 2018, \$4,486 in Q3 2018 and \$21,899 in Q1 2018 (see Note 4 of the 2019 annual consolidated financial statements).

n/a = not applicable

nm = not meaningful

	EQUITY (unaudited) (\$ thousands)												
	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018				vs Q4 18		2019		vs 2018
	4	3	2	1	4	3	2	1	vs Q4 18	vs Q3 19	2019	2018	% CHANGE
Preferred Shares													
Balance at beginning of period	\$ 390,000	\$ 390,000	\$ 390,000	\$ 265,000	\$ 265,000	\$ 265,000	\$ 265,000	47%	-	\$ 265,000	\$ 265,000	-	
Issued	-	-	-	125,000	-	-	-	-	-	125,000	-	100%	
Balance at end of period	390,000	390,000	390,000	390,000	265,000	265,000	265,000	265,000	47%	-	390,000	265,000	47%
Common Shares													
Balance at beginning of period	731,288	731,339	730,550	744,701	743,788	741,462	740,133	731,885	(2%)	-	744,701	731,885	2%
Purchased for cancellation ⁽¹⁾	-	(528)	-	(14,798)	-	-	-	-	-	(100%)	(15,326)	-	(100%)
Issued under dividend reinvestment plan	-	-	703	647	793	1,811	830	814	(100%)	-	1,350	4,248	(68%)
Transferred from share-based payment reserve on exercise or exchange of options	682	477	86	-	120	515	499	1,684	468%	43%	1,245	2,818	(56%)
Issued on acquisition-related contingent consideration installment payment	-	-	-	-	-	-	-	5,750	-	-	-	5,750	(100%)
Balance at end of period	731,970	731,288	731,339	730,550	744,701	743,788	741,462	740,133	(2%)	-	731,970	744,701	(2%)
Retained Earnings													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	1,649,196	1,607,816	1,567,671	1,528,682	1,488,634	n/a	n/a	1,649,196	1,488,634	11%
Impact of adopting IFRS 9 on November 1, 2018 ⁽²⁾	n/a	n/a	n/a	22,514	n/a	n/a	n/a	n/a	n/a	n/a	22,514	n/a	n/a
Balance at beginning of period under IFRS 9	1,750,594	1,705,712	1,672,403	1,671,710	n/a	n/a	n/a	n/a	n/a	-	1,671,710	n/a	n/a
Shareholders' net income	72,918	76,371	67,443	70,062	68,063	65,925	64,026	65,492	7%	(5%)	286,794	263,506	9%
Dividends - Preferred shares	(5,406)	(5,407)	(5,478)	(3,563)	(3,562)	(3,563)	(3,562)	(3,563)	52%	-	(19,854)	(14,250)	39%
- Common shares	(24,423)	(23,536)	(23,547)	(23,067)	(23,121)	(22,217)	(22,193)	(21,288)	6%	4%	(94,573)	(88,819)	6%
Net premium on common shares purchased for cancellation ⁽¹⁾	-	(1,230)	-	(33,036)	-	-	-	-	-	(100%)	(34,266)	-	(100%)
Realized gains (losses) reclassified from accumulated other comprehensive income ⁽³⁾	(8,410)	(991)	(4,273)	(6,696)	n/a	n/a	n/a	n/a	n/a	749%	(20,370)	n/a	n/a
Issuance costs on preferred shares	-	-	-	(3,007)	-	-	-	-	-	-	(3,007)	-	(100%)
Increase (decrease) in equity attributable to subsidiary	-	(325)	(836)	-	-	-	718	(593)	-	(100%)	(1,161)	125	nm
Balance at end of period	1,785,273	1,750,594	1,705,712	1,672,403	1,649,196	1,607,816	1,567,671	1,528,682	8%	2%	1,785,273	1,649,196	8%
Share-based Payment Reserve													
Balance at beginning of period	24,602	24,664	24,351	23,937	23,642	23,743	23,819	24,979	4%	-	23,937	24,979	(4%)
Amortization of fair value of options	389	415	399	414	415	414	423	524	(6%)	(6%)	1,617	1,776	(9%)
Transferred to common shares on exercise or exchange of options	(682)	(477)	(86)	-	(120)	(515)	(499)	(1,684)	468%	43%	(1,245)	(2,818)	(56%)
Balance at end of period	24,309	24,602	24,664	24,351	23,937	23,642	23,743	23,819	2%	(1%)	24,309	23,937	2%
Accumulated Other Comprehensive Income													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	(97,082)	(75,054)	(76,293)	(74,725)	(49,453)	n/a	n/a	(97,082)	(49,453)	96%
Impact of adopting IFRS 9 on November 1, 2018 ⁽²⁾	n/a	n/a	n/a	220	n/a	n/a	n/a	n/a	n/a	n/a	220	n/a	n/a
Balance at beginning of period under IFRS 9	6,738	(1,317)	(38,896)	(96,862)	n/a	n/a	n/a	n/a	n/a	nm	(96,862)	n/a	n/a
Other comprehensive income (loss) related to:													
Debt securities measured at fair value through other comprehensive income ⁽⁴⁾	4,030	2,545	9,778	17,594	(7,096)	907	(4,371)	(9,227)	nm	58%	33,947	(19,787)	nm
Derivatives designated as cash flow hedges	(3,537)	5,986	24,327	44,202	(14,932)	332	2,803	(16,045)	(76%)	nm	70,978	(27,842)	nm
Equity securities designated at fair value through other comprehensive income	(1,383)	(1,467)	(799)	(10,526)	n/a	n/a	n/a	n/a	n/a	(6%)	(14,175)	n/a	n/a
Realized losses (gains) reclassified to retained earnings ⁽³⁾	8,410	991	4,273	6,696	n/a	n/a	n/a	n/a	n/a	749%	20,370	n/a	n/a
Balance at end of period	14,258	6,738	(1,317)	(38,896)	(97,082)	(75,054)	(76,293)	(74,725)	nm	112%	14,258	(97,082)	nm
Total Shareholders' Equity													
	2,945,810	2,903,222	2,850,398	2,778,408	2,585,752	2,565,192	2,521,583	2,482,909	14%	1%	2,945,810	2,585,752	14%
Non-controlling Interests													
Balance at beginning of period	1,809	1,793	2,544	2,751	2,636	2,762	2,385	2,797	(31%)	1%	2,751	2,797	(2%)
Net income attributable to non-controlling interests	310	252	247	243	360	247	247	287	(14%)	23%	1,052	1,141	(8%)
Dividends to non-controlling interests	(247)	(206)	(168)	(450)	(245)	(304)	(183)	(699)	1%	20%	(1,071)	(1,431)	(25%)
Partial ownership increase (decrease)	-	(30)	(830)	-	-	(69)	313	-	-	(100%)	(860)	244	nm
Balance at end of period	1,872	1,809	1,793	2,544	2,751	2,636	2,762	2,385	(32%)	3%	1,872	2,751	(32%)
Total Equity	\$ 2,947,682	\$ 2,905,031	\$ 2,852,191	\$ 2,780,952	\$ 2,588,503	\$ 2,567,828	\$ 2,524,345	\$ 2,485,294	14%	1%	\$ 2,947,682	\$ 2,588,503	14%

(1) CWB purchased for cancellation 62,944 common shares at an average of \$27.91 per share for gross proceeds of \$1,757 in Q3 2019 and 1,767,000 common shares at an average of \$27.05 for gross proceeds of \$47,799 in Q1 2019 under a normal course issuer bid (see Note 17 of the 2019 annual consolidated financial statements).

(2) For further details, see Notes 1 and 2 of the 2019 annual consolidated financial statements.

(3) Unlike available-for-sale equity securities under IAS 39, gains (losses) on equity securities designated at fair value through other comprehensive income under IFRS 9 are recorded in other comprehensive income and are not subsequently reclassified to earnings. Realized gains (losses) that arise upon the sale of the securities are reclassified from accumulated other comprehensive income to retained earnings.

(4) Fiscal 2018 comparatives represent available-for-sale debt and equity securities under IAS 39.

n/a = not applicable
nm = not meaningful

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

	QUARTER				QUARTER				Q4 % CHANGE		FULL YEAR		2019
	2019				2018								vs 2018
	4	3	2	1	4	3	2	1	vs Q4 18	vs Q3 19	2019	2018	% CHANGE
Gross Impaired Loans⁽¹⁾													
General commercial loans	\$ 26,030	\$ 22,386	\$ 40,845	\$ 13,467	\$ 21,815	\$ 20,664	\$ 22,998	\$ 35,042	19%	16%	\$ 26,030	\$ 21,815	19%
Personal loans and mortgages	30,268	29,337	25,676	31,640	28,961	23,320	23,142	22,675	5%	3%	30,268	28,961	5%
Equipment financing and leasing	43,767	47,871	56,586	44,886	47,800	47,737	50,294	46,781	(8%)	(9%)	43,767	47,800	(8%)
Commercial mortgages	22,950	35,604	34,906	26,796	29,376	27,923	15,975	20,454	(22%)	(36%)	22,950	29,376	(22%)
Real estate project loans	5,446	8,192	10,308	19,650	9,920	15,786	10,545	12,242	(45%)	(34%)	5,446	9,920	(45%)
Oil and gas production loans	19,789	-	-	-	-	-	-	-	100%	100%	19,789	-	100%
Total gross impaired loans	\$ 148,250	\$ 143,390	\$ 168,321	\$ 136,439	\$ 137,872	\$ 135,430	\$ 122,954	\$ 137,194	8%	3%	\$ 148,250	\$ 137,872	8%
Net Impaired Loans													
General commercial loans	\$ 19,000	\$ 18,859	\$ 34,919	\$ 10,853	\$ 16,331	\$ 14,508	\$ 16,164	\$ 26,326	16%	1%	\$ 19,000	\$ 16,331	16%
Personal loans and mortgages	29,232	28,550	24,930	30,551	28,314	22,745	22,685	22,129	3%	2%	29,232	28,314	3%
Equipment financing and leasing	28,633	33,963	41,803	30,640	32,194	30,744	36,355	38,317	(11%)	(16%)	28,633	32,194	(11%)
Commercial mortgages	20,186	33,504	32,251	23,806	26,086	24,983	13,605	18,084	(23%)	(40%)	20,186	26,086	(23%)
Real estate project loans	5,446	6,392	7,508	17,650	7,920	14,786	8,925	10,622	(31%)	(15%)	5,446	7,920	(31%)
Oil and gas production loans	19,789	-	-	-	-	-	-	-	100%	100%	19,789	-	100%
Total net impaired loans	\$ 122,286	\$ 121,268	\$ 141,411	\$ 113,500	\$ 110,845	\$ 107,766	\$ 97,734	\$ 115,478	10%	1%	\$ 122,286	\$ 110,845	10%
Gross Impaired Loan Formations (Reductions)⁽²⁾	\$ 14,858	\$ (4,072)	\$ 43,578	\$ 18,280	\$ 16,253	\$ 25,341	\$ (2,503)	\$ (24,121)	(9%)	nm	\$ 72,644	\$ 45,359	60%
Reconciliation of Allowance for Credit Losses⁽³⁾													
Opening allowance under IAS 39	n/a	n/a	n/a	\$ 146,793	\$ 147,192	\$ 145,612	\$ 141,999	\$ 135,915	n/a	n/a	\$ 146,793	\$ 135,915	8%
Impact of adopting IFRS 9 on November 1, 2018	n/a	n/a	n/a	(31,229)	n/a	n/a	n/a	n/a	n/a	n/a	(31,229)	n/a	n/a
Opening allowance under IFRS 9	\$ 110,922	\$ 117,612	\$ 112,869	115,564	n/a	n/a	n/a	n/a	n/a	(6%)	115,564	n/a	n/a
Provision for credit losses													
Performing (Stage 1 and 2)	261	(1,902)	772	1,393	238	(864)	109	985	10%	nm	524	468	12%
Impaired (Stage 3)	12,983	15,050	14,451	14,853	12,194	14,182	11,837	9,576	6%	(14%)	57,337	47,789	20%
Total provision for credit losses	13,244	13,148	15,223	16,246	12,432	13,318	11,946	10,561	7%	1%	57,861	48,257	20%
Write-offs	(9,998)	(20,859)	(11,696)	(19,713)	(13,811)	(12,865)	(11,737)	(6,946)	(28%)	(52%)	(62,266)	(45,359)	37%
Recoveries	857	1,021	1,216	772	980	1,127	3,404	2,469	(13%)	(16%)	3,866	7,980	(52%)
Total allowance	115,025	110,922	\$ 117,612	\$ 112,869	\$ 146,793	\$ 147,192	\$ 145,612	\$ 141,999	(22%)	4%	\$ 115,025	\$ 146,793	(22%)
Allowance for Credit Losses⁽³⁾													
Performing (Stage 1 and 2) ⁽⁴⁾													
Loans	\$ 84,870	\$ 83,250	\$ 85,685	\$ 84,012	\$ 101,502	\$ 99,744	\$ 97,671	\$ 102,316	(16%)	2%	\$ 84,870	\$ 101,502	(16%)
Committed but undrawn credit exposures and letters of credit	4,191	5,550	5,017	5,918	18,264	19,784	22,721	17,967	(77%)	(24%)	4,191	18,264	(77%)
Total performing loan allowance	89,061	88,800	90,702	89,930	119,766	119,528	120,392	120,283	(26%)	0%	89,061	119,766	-
Loans - Impaired (Stage 3) ⁽⁵⁾	25,964	22,122	26,910	22,939	27,027	27,664	25,220	21,716	(4%)	17%	25,964	27,027	(4%)
Total allowance	\$ 115,025	\$ 110,922	\$ 117,612	\$ 112,869	\$ 146,793	\$ 147,192	\$ 145,612	\$ 141,999	(22%)	4%	\$ 115,025	\$ 146,793	(22%)
Gross impaired loans as a % of gross loans	0.52%	0.51%	0.62%	0.51%	0.52%	0.53%	0.49%	0.56%	-	0.01%	0.52%	0.52%	-
Net impaired loans as a % of total loans ⁽⁶⁾	0.43%	0.43%	0.52%	0.42%	0.42%	0.42%	0.39%	0.48%	0.01%	-	0.43%	0.42%	0.01%
Total allowance for credit losses as a % of gross loans ⁽³⁾	0.40%	0.39%	0.43%	0.42%	0.56%	0.57%	0.58%	0.58%	(0.16%)	0.01%	0.40%	0.56%	(0.16%)
Impaired loan allowance for credit losses as a % of gross impaired loans ⁽³⁾⁽⁵⁾	18%	15%	16%	17%	20%	20%	21%	16%	(2%)	3%	18%	20%	(2%)
Provision for credit losses on total loans as a % of average loans ⁽⁷⁾	0.19%	0.19%	0.23%	0.24%	0.19%	0.21%	0.20%	0.18%	-	-	0.21%	0.20%	0.01%
Provision for credit losses on impaired loans as a % of average loans ⁽⁷⁾	0.18%	0.22%	0.22%	0.22%	0.19%	0.22%	0.20%	0.16%	(0.01%)	(0.04%)	0.21%	0.19%	0.02%
Write-offs as a % of average loans	0.14%	0.30%	0.18%	0.30%	0.21%	0.20%	0.19%	0.12%	(0.07%)	(0.16%)	0.23%	0.18%	0.05%

(1) The determination of impairment under IFRS 9 is generally consistent with the definition under IAS 39, with one exception. Under IFRS 9, all loans that are 90 days or more past due are considered impaired. Under IAS 39, residential mortgages guaranteed or insured for both principal and interest by the Canadian government, a province, or a Canadian government agency and loans that were fully secured and in the process of collection were not classified as impaired until payments were 365 and 180 days in arrears, respectively.

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

(3) Includes allowances for credit losses on loans, committed but undrawn credit exposures and letters of credit.

(4) Fiscal 2018 comparatives represent collective allowances under IAS 39.

(5) Fiscal 2018 comparatives represent specific allowances under IAS 39.

(6) Net impaired loans are calculated as gross impaired loans less related allowances for credit losses, represented by Stage 3 allowances under IFRS 9 and specific allowances under IAS 39.

(7) Includes provisions for credit losses on loans, committed but undrawn credit exposures and letters of credit.

n/a = not applicable

nm = not meaningful

bold and italicized numbers = actual change in percent

BASEL III REGULATORY CAPITAL
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q4 % CHANGE	
	2019				2018				vs Q4 18	vs Q3 19
	4	3	2	1	4	3	2	1		
Common Equity Tier 1 Capital Instruments and Reserves										
1	\$ 756,279	\$ 755,890	\$ 756,003	\$ 754,901	\$ 768,638	\$ 767,430	\$ 765,205	\$ 763,952	(2%)	-
2	1,785,273	1,750,594	1,705,712	1,672,403	1,649,196	1,607,816	1,567,671	1,528,682	8%	2%
3	(8,600)	(19,657)	(21,726)	(34,978)	(48,962)	(42,190)	(42,772)	(38,413)	(82%)	(56%)
6	2,532,952	2,486,827	2,439,989	2,392,326	2,368,872	2,333,056	2,290,104	2,254,221	7%	2%
Common Equity Tier 1 Capital Regulatory Adjustments										
28	(230,401)	(224,650)	(220,680)	(214,963)	(215,853)	(213,030)	(211,801)	(210,961)	7%	3%
29	2,302,551	2,262,177	2,219,309	2,177,363	2,153,019	2,120,026	2,078,303	2,043,260	7%	2%
Additional Tier 1 Capital Instruments										
30										
31	390,000	390,000	390,000	390,000	265,000	265,000	265,000	265,000	47%	-
33	-	-	-	-	-	-	-	-	-	-
34	163	260	146	275	212	205	221	190	(23%)	(37%)
36	390,163	390,260	390,146	390,275	265,212	265,205	265,221	265,190	47%	-
Additional Tier 1 Capital Regulatory Adjustments										
43	-	-	-	-	-	-	-	-	-	-
44	390,163	390,260	390,146	390,275	265,212	265,205	265,221	265,190	47%	-
45	2,692,714	2,652,437	2,609,455	2,567,638	2,418,231	2,385,231	2,343,524	2,308,450	11%	2%
Tier 2 Capital Instruments and Allowances										
46	248,494	248,447	-	-	-	-	-	-	100%	-
47	202,500	202,500	202,500	202,500	250,000	250,000	250,000	250,000	(19%)	-
48	38	62	34	66	51	48	52	45	(25%)	(39%)
50	89,061	88,800	90,702	89,930	119,766	119,528	120,392	120,283	(26%)	-
51	540,093	539,809	293,236	292,496	369,817	369,576	370,444	370,328	46%	-
Tier 2 Capital Regulatory Adjustments										
57	-	-	-	-	-	-	-	-	-	-
58	540,093	539,809	293,236	292,496	369,817	369,576	370,444	370,328	46%	-
59	\$ 3,232,807	\$ 3,192,246	\$ 2,902,691	\$ 2,860,134	\$ 2,788,048	\$ 2,754,807	\$ 2,713,968	\$ 2,678,778	16%	1%
60	\$ 25,202,293	\$ 25,019,537	\$ 24,375,170	\$ 23,930,873	\$ 23,486,242	\$ 22,807,311	\$ 22,157,434	\$ 21,825,478	7%	1%
CWB Capital Ratios: All-in Basis										
61	9.1%	9.0%	9.1%	9.1%	9.2%	9.3%	9.4%	9.4%	(0.1%)	0.1%
62	10.7%	10.6%	10.7%	10.7%	10.3%	10.5%	10.6%	10.6%	0.4%	0.1%
63	12.8%	12.8%	11.9%	12.0%	11.9%	12.1%	12.3%	12.3%	0.9%	-
OSFI All-in Target										
69	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	-	-
70	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	-	-
71	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	-	-
Capital Instruments Subject to Phase Out										
82	30%	30%	30%	30%	40%	40%	40%	40%	(10%)	-
83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
84	30%	30%	30%	30%	40%	40%	40%	40%	(10%)	-
85	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	\$ -	\$ -	\$ -	\$ -	100%	-

(1) CET1 deduction includes goodwill, intangible assets and non-significant investments in financial institutions above a specific percentage of CET1 capital.

(2) Fiscal 2019 amounts represent performing loan allowances for credit losses (Stage 1 and 2) under IFRS 9. Fiscal 2018 comparatives represent collective allowances under IAS 39.

bold and italicized numbers = actual change in percent

FLOW STATEMENT FOR BASEL III REGULATORY CAPITAL
(unaudited)
(\$ thousands)

	QUARTER				QUARTER			
	2019				2018			
	4	3	2	1	4	3	2	1
Common Equity Tier 1 Capital								
Balance at beginning of period	\$ 2,262,177	\$ 2,219,309	\$ 2,177,363	\$ 2,153,019	\$ 2,120,026	\$ 2,078,303	\$ 2,043,260	\$ 2,009,530
New capital issues (including stock option exercises)	682	477	86	-	120	515	499	7,434
Gross dividends	(29,829)	(28,943)	(29,025)	(26,630)	(26,683)	(25,780)	(25,755)	(24,851)
Shares issued under dividend reinvestment plan	-	-	703	647	793	1,811	830	814
Common shares purchased for cancellation	-	(528)	-	(14,798)	-	-	-	-
Net premium on common shares purchased for cancellation	-	(1,230)	-	(33,036)	-	-	-	-
Net income attributable to shareholders of CWB	72,918	76,371	67,443	70,062	68,063	65,925	64,026	65,492
Issuance costs on preferred shares	-	-	-	(3,007)	-	-	-	-
Share-based payment reserve	(293)	(62)	313	414	295	(101)	(76)	(1,160)
Impact of adopting IFRS 9 on November 1, 2018 ⁽¹⁾	n/a	n/a	n/a	22,734	n/a	n/a	n/a	n/a
Other comprehensive income (loss) related to debt and equity securities measured at fair value through other comprehensive income ⁽²⁾	2,647	1,078	8,979	7,068	(6,772)	582	(4,359)	(9,239)
Increase (decrease) in equity attributable to subsidiary	-	(325)	(836)	-	-	-	718	(593)
Regulatory adjustments to Common equity Tier 1 capital:								
Goodwill and other intangible assets (net of related tax liability)	(5,751)	(3,970)	(5,717)	890	(2,823)	(1,229)	(840)	(4,167)
Balance at end of period	2,302,551	2,262,177	2,219,309	2,177,363	2,153,019	2,120,026	2,078,303	2,043,260
Additional Tier 1 Capital								
Balance at beginning of period	390,260	390,146	390,275	265,212	265,205	265,221	265,190	265,197
Additional Tier 1 capital issued	-	-	-	125,000	-	-	-	-
Additional Tier 1 capital issued by consolidated subsidiaries to third parties	(97)	114	(129)	63	7	(16)	31	(7)
Balance at end of period	390,163	390,260	390,146	390,275	265,212	265,205	265,221	265,190
Total Tier 1 Capital	2,692,714	2,652,437	2,609,455	2,567,638	2,418,231	2,385,231	2,343,524	2,308,450
Tier 2 Capital								
Balance at beginning of period	539,809	293,236	292,496	369,817	369,576	370,444	370,328	369,344
Change in general allowance for credit losses ⁽³⁾	261	(1,902)	772	(29,836)	238	(864)	109	985
Additional Tier 2 capital issued	-	250,000	-	-	-	-	-	-
Issuance costs on Tier 2 capital	47	(1,553)	-	-	-	-	-	-
Tier 2 capital issued by consolidated subsidiaries to third parties	(24)	28	(32)	15	3	(4)	7	(1)
Change in non-qualifying capital subject to phase-out ⁽⁴⁾	-	-	-	(47,500)	-	-	-	-
Balance at end of period	540,093	539,809	293,236	292,496	369,817	369,576	370,444	370,328
Total Regulatory Capital	\$ 3,232,807	\$ 3,192,246	\$ 2,902,691	\$ 2,860,134	\$ 2,788,048	\$ 2,754,807	\$ 2,713,968	\$ 2,678,778

(1) For further details, see Notes 1 and 2 of the 2019 audited consolidated financial statements.

(2) Fiscal 2018 comparatives represent available-for-sale debt and equity securities under IAS 39.

(3) Fiscal 2019 amounts represent performing loan allowances for credit losses (Stage 1 and 2) under IFRS 9. Fiscal 2018 comparatives represent collective allowances under IAS 39.

(4) Basel III regulatory capital balances exclude 70% (2018 - 60%) of non-common equity instruments outstanding at January 1, 2013 that did not include non-viability contingent capital clauses.

BASEL III LEVERAGE RATIO
(unaudited)
(\$ thousands)

	BASEL III LEVERAGE RATIO							
	QUARTER				QUARTER			
	2019				2018			
	4	3	2	1	4	3	2	1
On-balance Sheet Exposures								
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	\$ 31,336,054	\$ 30,853,858	\$ 29,891,808	\$ 29,325,029	\$ 29,018,967	\$ 28,163,826	\$ 28,111,976	\$ 27,898,739
2 Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework (IFRS)	-	-	-	-	-	-	-	-
3 (Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-	-	-	-	-	-	-
4 (Assets amounts deducted in determining Basel III "all-in" Tier 1 capital)	(253,259)	(251,045)	(241,089)	(211,045)	(167,732)	(180,166)	(178,280)	(171,524)
5 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)	31,082,795	30,602,813	29,650,719	29,113,984	28,851,235	27,983,660	27,933,696	27,727,215
Derivative Exposures⁽¹⁾								
6 Replacement cost associated with all derivative transactions	18,913	3,562	7,174	22,410	2,512	8,340	9,985	15,531
7 Add-on amounts for potential future exposure associated with all derivative transactions	28,090	26,033	19,693	27,901	22,960	21,465	15,548	13,179
8 (Exempted central counterparty-leg of client cleared trade exposures)	-	-	-	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	-	-	-	-	-	-	-	-
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-	-	-	-
11 Total derivative exposures (sum of lines 6 to 10)	47,003	29,595	26,867	50,311	25,472	29,805	25,533	28,710
Securities Financing Transaction Exposures								
12 Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions)	40,366	26,283	116,936	-	-	-	12,843	-
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-	-	-	-	-
14 Counterparty credit risk (CCR) exposure for SFTs	-	-	-	-	-	-	-	-
15 Agent transaction exposures	-	-	-	-	-	-	-	-
16 Total securities financing transaction exposures (sum of lines 12 to 15)	40,366	26,283	116,936	-	-	-	12,843	-
Off-balance Sheet Exposures								
17 Off-balance sheet exposure at gross notional amount	5,841,320	6,337,523	6,226,077	6,498,228	6,766,275	6,190,800	6,237,854	6,154,745
18 (Adjustments for conversion to credit equivalent amounts)	(4,653,619)	(5,127,443)	(5,060,350)	(5,285,735)	(5,525,864)	(5,000,714)	(5,066,505)	(5,020,956)
19 Off-balance sheet items (sum of lines 17 and 18)	1,187,701	1,210,080	1,165,727	1,212,493	1,240,411	1,190,086	1,171,349	1,133,789
Capital and Total Exposures								
20 Tier 1 Capital	2,692,714	2,652,437	2,609,455	2,567,638	2,418,231	2,385,231	2,343,524	2,308,540
21 Total Exposures (sum of lines 5, 11, 16 and 19)	32,357,865	31,868,771	30,960,249	30,376,788	30,117,118	29,203,551	29,143,421	28,889,714
Leverage Ratios								
22 Basel III leverage ratio	8.3%	8.3%	8.4%	8.5%	8.0%	8.2%	8.0%	8.0%

(1) Derivative exposures are calculated in accordance with the *Standardized* approach for Counterparty Credit Risk effective Q1 2019. Previously, derivative exposures were calculated in accordance with the Current Exposure Method.

RESIDENTIAL MORTGAGE PORTFOLIO (INCLUDING HOME EQUITY LINES OF CREDIT (HELOCs))

(unaudited)
(\$ thousands)

	QUARTER								QUARTER							
	2019								2018							
	4		3		2		1		4		3		2		1	
	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Insured and Uninsured Loans Secured by Residential Property, Including HELOCs⁽¹⁾⁽²⁾																
Insured																
Alberta	\$ 424,236	9%	\$ 369,117	7%	\$ 291,316	6%	\$ 286,723	7%	\$ 278,056	7%	\$ 264,200	6%	\$ 243,311	5%	\$ 181,615	4%
British Columbia	186,321	3%	179,454	3%	160,843	3%	164,305	3%	171,443	3%	175,344	4%	177,234	4%	161,789	4%
Manitoba	22,815	-	21,064	1%	16,828	-	16,121	-	14,967	-	13,466	-	11,045	-	9,979	-
Ontario	303,329	6%	273,889	5%	233,436	5%	240,529	5%	246,027	5%	255,653	5%	263,032	6%	230,976	5%
Saskatchewan	61,310	1%	58,028	1%	54,528	1%	54,149	1%	48,975	1%	38,060	1%	27,755	1%	27,515	1%
Other	5,595	-	4,990	-	4,323	-	4,366	-	4,711	-	4,752	-	3,822	-	3,638	-
Total	1,003,606	19%	906,542	17%	761,274	15%	766,193	16%	764,179	16%	751,475	16%	726,199	16%	615,512	14%
Uninsured																
Alberta	972,226	18%	961,049	18%	947,936	19%	935,014	19%	920,685	19%	873,300	18%	848,916	17%	850,819	19%
British Columbia	1,214,774	23%	1,204,407	23%	1,166,028	23%	1,140,810	23%	1,138,165	23%	1,089,475	23%	1,035,094	22%	1,009,471	23%
Manitoba	96,311	2%	90,752	2%	91,724	2%	92,914	2%	91,878	2%	90,280	2%	88,441	2%	88,853	2%
Ontario	1,782,484	33%	1,807,437	35%	1,831,144	36%	1,729,609	35%	1,732,070	35%	1,747,278	36%	1,694,289	37%	1,638,631	37%
Saskatchewan	177,900	3%	172,608	3%	169,517	3%	167,346	3%	165,431	3%	158,206	3%	150,956	4%	149,279	3%
Other	105,613	2%	107,489	2%	106,893	2%	100,540	2%	98,780	2%	96,331	2%	93,914	2%	92,867	2%
Total	4,349,308	81%	4,343,742	83%	4,313,242	85%	4,166,233	84%	4,147,009	84%	4,054,870	84%	3,911,610	84%	3,829,920	86%
Total	\$ 5,352,914	100%	\$ 5,250,284	100%	\$ 5,074,516	100%	\$ 4,932,426	100%	\$ 4,911,188	100%	\$ 4,806,345	100%	\$ 4,637,809	100%	\$ 4,445,432	100%
Total Loans Secured by Residential Property, Including HELOCs, Categorized by Amortization Period⁽¹⁾																
5 years or less	\$ 31,609	1%	\$ 31,056	1%	\$ 30,607	1%	\$ 30,017	1%	\$ 26,171	1%	\$ 22,208	-	\$ 24,046	1%	\$ 26,135	1%
> 5 to 10	42,201	1%	41,186	1%	38,073	1%	36,818	1%	36,453	1%	34,581	1%	35,193	1%	34,394	1%
> 10 to 15	103,228	2%	98,161	2%	91,647	2%	89,389	2%	89,936	2%	90,167	2%	88,840	2%	82,667	2%
> 15 to 20	327,013	6%	307,280	6%	285,517	6%	272,945	6%	268,093	5%	242,879	5%	226,376	5%	220,468	5%
> 20 to 25	2,218,846	41%	2,105,241	40%	1,923,250	37%	1,910,104	37%	1,880,987	38%	1,816,876	38%	1,751,791	37%	1,639,444	36%
> 25 to 30	2,549,973	48%	2,582,466	49%	2,616,848	51%	2,504,120	51%	2,515,789	51%	2,498,473	52%	2,403,996	52%	2,329,466	52%
> 30 to 35	80,044	1%	84,894	1%	88,574	2%	89,033	2%	93,759	2%	101,161	2%	107,567	2%	112,858	3%
Total	\$ 5,352,914	100%	\$ 5,250,284	100%	\$ 5,074,516	100%	\$ 4,932,426	100%	\$ 4,911,188	100%	\$ 4,806,345	100%	\$ 4,637,809	100%	\$ 4,445,432	100%
Average Loan-to-value for Uninsured Residential Mortgages and HELOCs Originated or Acquired During the Quarter																
Alberta	69%		75%		69%		70%		68%		66%		68%		69%	
British Columbia	64%		67%		65%		62%		63%		61%		61%		62%	
Manitoba	75%		76%		77%		71%		71%		73%		70%		71%	
Ontario	68%		70%		69%		68%		68%		68%		67%		67%	
Saskatchewan	72%		74%		71%		72%		71%		69%		69%		70%	
Other	73%		70%		72%		72%		71%		71%		71%		71%	
Total	68%		69%		68%		67%		66%		66%		66%		66%	

(1) In the event of an economic downturn the potential impact on CWB's residential mortgage portfolio is considered moderate as the total residential mortgage portfolio is well secured with an average loan-to-value of less than 65%.

(2) For mortgage advances exceeding 80% loan-to-value, mortgage insurance from an approved insurer is required.