



Supplemental Financial Information

For the Quarter Ended April 30, 2020

(unaudited)

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Notes:
This financial information is supplementary to our 2020 Second Quarter Report to Shareholders and the 2019 Annual Report and should be read in conjunction with those documents.

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

Non-IFRS Measures

We use a number of financial measures to assess our performance against strategic initiatives and operational benchmarks. Non-IFRS measures provide readers with an enhanced understanding of how we view our ongoing operating performance. These measures may also provide readers with the ability to analyze trends related to the profitability and effectiveness of our operations and strategies, and determine compliance with regulatory standards. To arrive at certain of the non-IFRS measures, we make adjustments to the reported results. Adjustments relate to items which we believe are not indicative of underlying operating 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 acquisition-related 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⁾⁽²⁾ (unaudited) (\$ thousands, except per share amounts)													
	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
Results of Operations														
Net interest income			\$ 190,988	\$ 201,010	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	-	(5%)	\$ 391,998	\$ 384,399	2%	\$ 785,584
Non-interest income			23,376	18,962	19,414	18,738	18,771	19,097	25%	23%	42,338	37,868	12%	76,020
Total revenue			214,364	219,972	220,853	218,484	209,828	212,439	2%	(3%)	434,336	422,267	3%	861,604
Pre-tax, pre-provision income			113,314	119,788	114,390	116,975	111,692	118,073	1%	(5%)	233,102	229,765	1%	461,130
Common shareholders' net income			51,381	71,943	67,512	70,964	61,965	66,499	(17%)	(29%)	123,324	128,464	(4%)	266,940
Per Common Share (\$'s)														
Earnings per share														
Basic			\$ 0.59	\$ 0.82	\$ 0.77	\$ 0.81	\$ 0.71	\$ 0.75	(17%)	(28%)	\$ 1.41	\$ 1.46	(3%)	\$ 3.05
Diluted			0.59	0.82	0.77	0.81	0.71	0.75	(17%)	(28%)	1.41	1.46	(3%)	3.04
Adjusted cash			0.60	0.83	0.78	0.82	0.74	0.80	(19%)	(28%)	1.43	1.55	(8%)	3.15
Cash dividends			0.29	0.28	0.28	0.27	0.27	0.26	7%	4%	0.57	0.53	8%	1.08
Book value			31.24	29.81	29.29	28.82	28.20	27.39	11%	5%	31.24	28.20	11%	29.29
Closing market price			22.03	32.72	33.35	30.83	30.04	29.42	(27%)	(33%)	22.03	30.04	(27%)	33.35
Performance Measures (%)														
Return on common shareholders' equity			7.9%	11.2%	10.6%	11.3%	10.5%	11.1%	(2.6%)	(3.3%)	9.5%	10.8%	(1.3%)	10.9%
Adjusted return on common shareholders' equity			8.0%	11.3%	10.7%	11.4%	11.0%	11.9%	(3.0%)	(3.3%)	9.6%	11.4%	(1.8%)	11.3%
Return on assets			0.65%	0.91%	0.86%	0.92%	0.85%	0.90%	(0.20%)	(0.26%)	0.78%	0.88%	(0.10%)	0.88%
Net interest margin			2.40%	2.54%	2.55%	2.60%	2.63%	2.61%	(0.23%)	(0.14%)	2.47%	2.62%	(0.15%)	2.60%
Operating leverage			(0.8%)	(2.6%)	(3.4%)	(1.1%)	(3.1%)	0.4%	2.3%	1.8%	(1.7%)	(1.4%)	(0.3%)	(1.8%)
Efficiency ratio			47.1%	45.5%	48.2%	46.5%	46.8%	44.4%	0.3%	1.6%	46.3%	45.6%	0.7%	46.5%
Credit Quality														
Net impaired loans			\$ 246,957	\$ 218,362	\$ 122,286	\$ 121,268	\$ 141,411	\$ 113,500	75%	13%	\$ 246,957	\$ 141,411	75%	\$ 122,286
Net impaired loans as a % of total loans			0.85%	0.76%	0.43%	0.43%	0.52%	0.42%	0.33%	0.09%	0.85%	0.52%	0.33%	0.43%
Provision for credit losses on total loans as a % of average loans ⁽³⁾			0.49%	0.18%	0.19%	0.19%	0.23%	0.24%	0.26%	0.31%	0.34%	0.24%	0.10%	0.21%
Provision for credit losses on impaired loans as a % of average loans ⁽³⁾			0.22%	0.15%	0.18%	0.22%	0.22%	0.22%	-	0.07%	0.19%	0.22%	(0.03%)	0.21%
Other														
Capital ratios using the <i>Standardized</i> approach for credit risk														
Common equity Tier 1			9.1%	9.1%	9.1%	9.0%	9.1%	9.1%	-	-	9.1%	9.1%	-	9.1%
Tier 1			10.5%	10.6%	10.7%	10.6%	10.7%	10.7%	(0.2%)	(0.1%)	10.5%	10.7%	(0.2%)	10.7%
Total			11.9%	11.9%	12.8%	12.8%	11.9%	12.0%	-	-	11.9%	11.9%	-	12.8%
Leverage ratio			8.3%	8.4%	8.3%	8.3%	8.4%	8.5%	(0.1%)	(0.1%)	8.3%	8.4%	(0.1%)	8.3%

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

(2) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 *Leases* (IFRS 16) (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 *Leases* (IAS 17) and have not been restated.

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

bold and italicized numbers = actual change in percent

NET INCOME AND COMPREHENSIVE INCOME⁽¹⁾
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
Interest income														
Loans			\$ 336,831	\$ 359,667	\$ 356,819	\$ 352,272	\$ 334,390	\$ 336,249	1%	(6%)	\$ 696,498	\$ 670,639	4%	\$ 1,379,730
Securities			9,132	8,332	8,656	7,307	6,755	7,978	35%	10%	17,464	14,733	19%	30,696
Deposits with regulated financial institutions			1,450	1,759	2,380	2,111	2,018	1,765	(28%)	(18%)	3,209	3,783	(15%)	8,274
Total interest income			347,413	369,758	367,855	361,690	343,163	345,992	1%	(6%)	717,171	689,155	4%	1,418,700
Interest expense														
Deposits			139,223	152,640	149,628	146,583	138,389	138,879	1%	(9%)	291,863	277,268	5%	573,479
Debt			17,202	16,108	16,788	15,361	13,717	13,771	25%	7%	33,310	27,488	21%	59,637
Total interest expense			156,425	168,748	166,416	161,944	152,106	152,650	3%	(7%)	325,173	304,756	7%	633,116
Net interest income			190,988	201,010	201,439	199,746	191,057	193,342	-	(5%)	391,998	384,399	2%	785,584
Non-interest income (page 5)			23,376	18,962	19,414	18,738	18,771	19,097	25%	23%	42,338	37,868	12%	76,020
Total revenue			214,364	219,972	220,853	218,484	209,828	212,439	2%	(3%)	434,336	422,267	3%	861,604
Provisions for credit losses														
Loans, committed but undrawn credit exposures and letters of credit (page 9)														
Performing (Stage 1 and 2)			19,428	2,184	261	(1,902)	772	1,393	nm	790%	21,612	2,165	898%	524
Impaired (Stage 3)			15,402	10,990	12,983	15,050	14,451	14,853	7%	40%	26,392	29,304	(10%)	57,337
Total			34,830	13,174	13,244	13,148	15,223	16,246	129%	164%	48,004	31,469	53%	57,861
Other assets ⁽²⁾			71	163	23	(38)	(35)	(53)	nm	(56%)	234	(88)	nm	(103)
Total provision for credit losses			34,901	13,337	13,267	13,110	15,188	16,193	130%	162%	48,238	31,381	54%	57,758
Acquisition-related fair value changes ⁽³⁾			-	-	-	-	2,916	4,938	(100%)	-	-	7,854	(100%)	7,854
Non-interest expenses (page 6)			102,254	101,388	107,667	102,759	99,412	95,643	3%	1%	203,642	195,055	4%	405,481
Net income before taxes			77,209	105,247	99,919	102,615	92,312	95,665	(16%)	(27%)	182,456	187,977	(3%)	390,511
Provision for income taxes			20,216	27,620	26,691	25,992	24,622	25,360	(18%)	(27%)	47,836	49,982	(4%)	102,665
Net income			56,993	77,627	73,228	76,623	67,690	70,305	(16%)	(27%)	134,620	137,995	(2%)	287,846
Net income attributable to non-controlling interests			206	277	310	252	247	243	(17%)	(26%)	483	490	(1%)	1,052
Shareholders' Net Income			56,787	77,350	72,918	76,371	67,443	70,062	(16%)	(27%)	134,137	137,505	(2%)	286,794
Preferred share dividends			5,406	5,407	5,406	5,407	5,478	3,563	(1%)	-	10,813	9,041	20%	19,854
Common Shareholders' Net Income			\$ 51,381	\$ 71,943	\$ 67,512	\$ 70,964	\$ 61,965	\$ 66,499	(17%)	(29%)	\$ 123,324	\$ 128,464	(4%)	\$ 266,940
Comprehensive Income														
Net income			\$ 56,993	\$ 77,627	\$ 73,228	\$ 76,623	\$ 67,690	\$ 70,305	(16%)	(27%)	\$ 134,620	\$ 137,995	(2%)	\$ 287,846
Other comprehensive income (loss), net of tax														
Items that will be subsequently reclassified to net income														
Net change in unrealized gains on debt securities measured at fair value through other comprehensive income (FVOCI)			11,849	1,908	4,030	2,545	9,778	17,594	21%	521%	13,757	27,372	(50%)	33,947
Net change in unrealized gains (losses) on derivatives designated as cash flow hedges			85,701	9,160	(3,537)	5,986	24,327	44,202	252%	836%	94,861	68,529	38%	70,978
Items that will not be subsequently reclassified to net income														
Net change in unrealized gains (losses) on equity securities designated at FVOCI			4	423	(1,383)	(1,467)	(799)	(10,526)	nm	(99%)	427	(11,325)	nm	(14,175)
Comprehensive Income			\$ 154,547	\$ 89,118	\$ 72,338	\$ 83,687	\$ 100,996	\$ 121,575	53%	73%	\$ 243,665	\$ 222,571	9%	\$ 378,596
Pre-tax, Pre-provision Income⁽⁴⁾														
Total revenue			\$ 214,364	\$ 219,972	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	2%	(3%)	\$ 434,336	\$ 422,267	3%	\$ 861,604
Less:														
Adjusted non-interest expenses (page 6)			101,050	100,184	106,463	101,509	98,136	94,366	3%	1%	201,234	192,502	5%	400,474
Pre-tax, pre-provision income			\$ 113,314	\$ 119,788	\$ 114,390	\$ 116,975	\$ 111,692	\$ 118,073	1%	(5%)	\$ 233,102	\$ 229,765	1%	\$ 461,130

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) Includes provisions for credit losses related to debt securities measured at fair value through other comprehensive income and other financial assets.

(3) We completed the third instalment and final settlement contingent payments related to the acquisition of CWB Maxium Financial in the first and second quarters of 2019, respectively.

(4) For the definition of pre-tax, pre-provision income see page 1.

nm = not meaningful

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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
Earnings Per Share (EPS)⁽¹⁾														
Common shareholders' net income		\$ 51,381	\$ 71,943	\$ 67,512	\$ 70,964	\$ 61,965	\$ 66,499	(17%)	(29%)	\$ 123,324	\$ 128,464	(4%)	\$ 266,940	
Adjustments to net income for adjusted cash EPS (after-tax)														
Amortization of acquisition-related intangible assets		904	904	904	607	943	943	(4%)	-	1,808	1,886	(4%)	3,397	
Acquisition-related fair value changes		-	-	-	-	2,144	3,629	(100%)	-	-	5,773	(100%)	5,773	
Adjusted common shareholders' net income		\$ 52,285	\$ 72,847	\$ 68,416	\$ 71,571	\$ 65,052	\$ 71,071	(20%)	(28%)	\$ 125,132	\$ 136,123	(8%)	\$ 276,110	
Denominator														
Weighted average number of common shares - basic		87,171	87,265	87,219	87,217	87,219	88,386	-	-	87,218	87,812	(1%)	87,513	
Dilutive instruments - employee stock options ⁽²⁾		1	232	233	177	176	129	(99%)	(100%)	47	152	(69%)	226	
Weighted average number of common shares - diluted		87,172	87,497	87,452	87,394	87,395	88,515	-	-	87,265	87,964	(1%)	87,739	
Basic EPS	\$ 0.59	\$ 0.82	\$ 0.77	\$ 0.81	\$ 0.71	\$ 0.75	\$ 0.75	(17%)	(28%)	\$ 1.41	\$ 1.46	(3%)	\$ 3.05	
Diluted EPS	0.59	0.82	0.77	0.81	0.71	0.75	0.75	(17%)	(28%)	1.41	1.46	(3%)	3.04	
Adjusted cash EPS	0.60	0.83	0.78	0.82	0.74	0.80	0.80	(19%)	(28%)	1.43	1.55	(8%)	3.15	
Number of Common Shares Outstanding at Period End		87,100	87,273	87,250	87,201	87,239	87,210	-	-	87,100	87,239	-	87,250	
Risk Weighted Assets (\$ millions)														
Cash, securities and repurchase agreements	\$ 122	\$ 133	\$ 118	\$ 126	\$ 137	\$ 111	\$ 111	(11%)	(8%)	\$ 122	\$ 137	(11%)	\$ 118	
Loans	22,867	22,544	22,355	22,207	21,684	21,178	21,178	5%	1%	22,867	21,684	5%	22,355	
Other	3,246	3,072	2,729	2,687	2,554	2,642	2,642	27%	6%	3,246	2,554	27%	2,729	
Total	\$ 26,235	\$ 25,749	\$ 25,202	\$ 25,020	\$ 24,375	\$ 23,931	\$ 23,931	8%	2%	\$ 26,235	\$ 24,375	8%	\$ 25,202	
Unrealized Gains (Losses) on Cash Resources and Securities Measured at FVOCI														
Deposits with regulated financial institutions	\$ 354	\$ (5)	\$ (9)	\$ (5)	\$ (24)	\$ (12)	\$ (12)	nm	nm	\$ 354	\$ (24)	nm	\$ (9)	
Government of Canada	9,580	(953)	(3,129)	(7,436)	(9,550)	(19,856)	(19,856)	nm	nm	9,580	(9,550)	nm	(3,129)	
Province or municipality	2,878	206	(318)	(933)	(1,654)	(3,812)	(3,812)	nm	nm	2,878	(1,654)	nm	(318)	
Other debt securities	3,316	100	243	(102)	(856)	(1,704)	(1,704)	nm	nm	3,316	(856)	nm	243	
Designated at FVOCI														
Preferred shares	7	2	(8,484)	(17,915)	(17,526)	(22,281)	(22,281)	(100%)	250%	7	(17,526)	(100%)	(8,484)	
Total	\$ 16,135	\$ (650)	\$ (11,697)	\$ (26,391)	\$ (29,610)	\$ (47,665)	\$ (47,665)	(154%)	nm	\$ 16,135	\$ (29,610)	(154%)	\$ (11,697)	
Interest Sensitive Gap Within 1 Year (\$ millions)	\$ 272	\$ 267	\$ 551	\$ 1,147	\$ 766	\$ 403	\$ 403	(64%)	2%	\$ 272	\$ 766	(64%)	\$ 551	
Assets Under Administration														
CWB Trust Services cash balances	\$ 10,023,466	\$ 10,013,678	\$ 9,298,745	\$ 8,748,062	\$ 8,856,962	\$ 8,357,142	\$ 8,357,142	13%	-	\$ 10,023,466	\$ 8,856,962	13%	\$ 9,298,745	
	3,248,937	2,559,769	2,382,887	2,232,520	2,346,362	2,272,989	2,272,989	38%	27%	3,248,937	2,346,362	38%	2,382,887	
Assets Under Management	1,981,062	2,152,255	2,099,569	2,084,757	2,137,489	2,136,700	2,136,700	(7%)	(8%)	1,981,062	2,137,489	(7%)	2,099,569	
Number of full-time equivalent staff at period end	2,325	2,289	2,278	2,288	2,263	2,200	2,200	3%	2%	2,325	2,263	3%	2,278	
Number of bank branches	42	42	42	42	42	42	42	-	-	42	42	-	42	

(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 closing price of CWB common shares.

nm = not meaningful

NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUE⁽¹⁾
(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	
	4	3	2	1	4	3	2	1						
Net Interest Income			\$ 190,988	\$ 201,010	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	-	(5%)	\$ 391,998	\$ 384,399	2%	\$ 785,584
Non-Interest Income														
Credit related			8,391	8,682	9,480	8,290	7,966	8,346	5%	(3%)	17,073	16,312	5%	34,082
Wealth management services			4,528	4,863	5,056	4,811	4,931	4,842	(8%)	(7%)	9,391	9,773	(4%)	19,640
Retail services			2,405	2,726	2,566	2,714	2,755	2,592	(13%)	(12%)	5,131	5,347	(4%)	10,627
Trust services			2,136	2,101	1,908	1,974	1,885	1,884	13%	2%	4,237	3,769	12%	7,651
Gains on securities, net			5,685	3	2	5	50	244	nm	nm	5,688	294	nm	301
Foreign exchange gains			227	693	596	679	1,045	749	(78%)	(67%)	920	1,794	(49%)	3,069
Other			4	(106)	(194)	265	139	440	(97%)	nm	(102)	579	nm	650
Total non-interest income			23,376	18,962	19,414	18,738	18,771	19,097	25%	23%	42,338	37,868	12%	76,020
Total Revenue			\$ 214,364	\$ 219,972	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	2%	(3%)	\$ 434,336	\$ 422,267	3%	\$ 861,604

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

nm = not meaningful

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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	
	4	3	2	1	4	3	2	1						
Cash, securities and repurchase agreements			\$ 2,731,266	\$ 2,411,921	\$ 2,688,060	\$ 2,410,123	\$ 2,390,193	\$ 2,459,195	14%	13%	\$ 2,571,594	\$ 2,424,694	6%	\$ 2,486,893
Loans			28,789,165	28,378,544	28,030,647	27,523,661	26,833,928	26,362,609	7%	1%	28,583,854	26,598,268	7%	27,187,711
Other assets			711,796	644,070	579,939	563,961	538,626	544,501	32%	11%	677,933	541,564	25%	556,757
Total Assets			\$ 32,232,227	\$ 31,434,535	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	8%	3%	\$ 31,833,381	\$ 29,564,526	8%	\$ 30,231,361
Deposits*			\$ 25,908,416	\$ 25,435,434	\$ 25,309,866	\$ 24,814,139	\$ 24,373,954	\$ 24,045,503	6%	2%	\$ 25,671,925	\$ 24,209,729	6%	\$ 24,635,866
Other liabilities			767,311	806,098	687,781	603,065	624,159	652,102	23%	(5%)	786,705	638,130	23%	641,776
Debt			2,506,530	2,240,966	2,377,713	2,206,761	1,946,653	2,025,311	29%	12%	2,373,748	1,985,982	20%	2,139,110
Shareholders' equity			3,048,892	2,950,478	2,921,530	2,872,031	2,815,886	2,640,868	8%	3%	2,999,685	2,728,377	10%	2,812,579
Non-controlling interests			1,078	1,559	1,756	1,749	2,095	2,521	(49%)	(31%)	1,318	2,308	(43%)	2,030
Total Liabilities and Equity			\$ 32,232,227	\$ 31,434,535	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	8%	3%	\$ 31,833,381	\$ 29,564,526	8%	\$ 30,231,361
*Branch-raised deposits included in total deposits			\$ 14,931,742	\$ 14,161,116	\$ 13,575,484	\$ 12,911,172	\$ 12,588,875	\$ 12,354,259	19%	5%	\$ 14,546,429	\$ 12,471,567	17%	\$ 12,857,448

NON-INTEREST EXPENSES⁽¹⁾

 (unaudited)
 (\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
Salaries and Employee Benefits														
Salaries			\$ 54,883	\$ 56,245	\$ 54,732	\$ 54,078	\$ 52,744	\$ 51,898	4%	(2%)	\$ 111,128	\$ 104,642	6%	\$ 213,452
Employee benefits			12,660	11,446	10,763	11,779	11,493	10,479	10%	11%	24,106	21,972	10%	44,514
Total			67,543	67,691	65,495	65,857	64,237	62,377	5%	-	135,234	126,614	7%	257,966
Premises and Equipment														
Rent			2,486	2,274	5,662	5,658	5,787	5,353	(57%)	9%	4,760	11,140	(57%)	22,460
Depreciation			10,564	10,285	7,029	6,833	6,713	6,862	57%	3%	20,849	13,575	54%	27,437
Other			5,672	5,234	5,805	4,832	5,192	4,789	9%	8%	10,906	9,981	9%	20,618
Total			18,722	17,793	18,496	17,323	17,692	17,004	6%	5%	36,515	34,696	5%	70,515
Other Expenses														
Professional fees and services			2,576	2,512	4,454	3,160	3,430	2,780	(25%)	3%	5,088	6,210	(18%)	13,824
Marketing and business development			2,003	1,718	5,248	3,410	2,252	1,636	(11%)	17%	3,721	3,888	(4%)	12,546
Regulatory costs			3,169	3,141	3,349	3,086	2,779	2,808	14%	1%	6,310	5,587	13%	12,022
Banking charges			1,335	1,398	699	1,370	1,308	1,671	2%	(5%)	2,733	2,979	(8%)	5,048
Amortization of acquisition-related intangible assets			1,204	1,204	1,204	1,250	1,276	1,277	(6%)	-	2,408	2,553	(6%)	5,007
Employee recruitment and training			672	541	2,180	855	861	794	(22%)	24%	1,213	1,655	(27%)	4,690
Travel			725	823	1,141	1,201	821	865	(12%)	(12%)	1,548	1,686	(8%)	4,028
Staff relations			310	729	723	455	394	676	(21%)	(57%)	1,039	1,070	(3%)	2,248
Communications			515	477	555	471	561	408	(8%)	8%	992	969	2%	1,995
Capital and business taxes			468	410	500	605	421	362	11%	14%	878	783	12%	1,888
Other			3,012	2,951	3,623	3,716	3,380	2,985	(11%)	2%	5,963	6,365	(6%)	13,704
Total			15,989	15,904	23,676	19,579	17,483	16,262	(9%)	1%	31,893	33,745	(5%)	77,000
Total Non-interest Expenses			\$ 102,254	\$ 101,388	\$ 107,667	\$ 102,759	\$ 99,412	\$ 95,643	3%	1%	\$ 203,642	\$ 195,055	4%	\$ 405,481
Adjustments														
Amortization of acquisition-related intangible assets			(1,204)	(1,204)	(1,204)	(1,250)	(1,276)	(1,277)	(6%)	-	(2,408)	(2,553)	(6%)	(5,007)
Adjusted Total Non-interest Expenses			\$ 101,050	\$ 100,184	\$ 106,463	\$ 101,509	\$ 98,136	\$ 94,366	3%	1%	\$ 201,234	\$ 192,502	5%	\$ 400,474

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

	BALANCE SHEET ⁽¹⁾										
	(unaudited)										
	(\$ thousands)										
	QUARTER					QUARTER					Q2 % CHANGE
	2020				2019						
	4	3	2	1	4	3	2	1	vs Q2 19	vs Q1 20	
Cash Resources			\$ 414,768	\$ 378,050	\$ 415,842	\$ 427,320	\$ 462,996	\$ 251,201	(10%)	10%	
Securities											
Investment			2,705,669	1,880,301	2,019,207	1,781,728	1,679,715	1,785,436	61%	44%	
Trading			-	-	-	-	-	-	-	-	
Total			2,705,669	1,880,301	2,019,207	1,781,728	1,679,715	1,785,436	61%	44%	
Securities Purchased Under Resale Agreements			24,999	-	40,366	26,283	116,936	-	(79%)	-	
Loans											
Personal			5,811,759	5,802,990	5,689,833	5,591,170	5,407,492	5,268,104	7%	-	
Business			23,385,816	22,963,042	22,786,894	22,649,516	21,945,145	21,619,464	7%	2%	
Allowance for credit losses (page 9)			29,197,575	28,766,032	28,476,727	28,240,686	27,352,637	26,887,568	7%	2%	
Total			(131,482)	(112,900)	(110,834)	(105,372)	(112,595)	(106,951)	17%	16%	
Total			29,066,093	28,653,132	28,365,893	28,135,314	27,240,042	26,780,617	7%	1%	
Other											
Property and equipment			136,526	137,674	63,166	58,402	57,731	58,195	136%	(1%)	
Goodwill and intangible assets			264,208	259,548	259,140	251,423	249,870	246,488	6%	2%	
Other assets			345,921	262,893	260,621	250,521	246,891	226,681	40%	32%	
Total			746,655	660,115	582,927	560,346	554,492	531,364	35%	13%	
Total Assets			\$32,958,184	\$31,571,598	\$31,424,235	\$30,930,991	\$30,054,181	\$29,348,618	10%	4%	
Deposits											
Personal			\$15,657,504	\$15,169,895	\$15,300,505	\$15,457,178	\$15,512,802	\$15,142,430	1%	3%	
Business and government			10,489,582	10,470,981	10,050,856	9,365,422	9,205,371	8,767,813	14%	-	
Total			26,147,086	25,640,876	25,351,361	24,822,600	24,718,173	23,910,243	6%	2%	
Other											
Securities sold under repurchase agreements			-	49,891	29,965	138,211	-	48,856	-	(100%)	
Other liabilities			885,295	644,145	682,934	666,601	596,276	571,501	48%	37%	
Total			885,295	694,036	712,899	804,812	596,276	620,357	48%	28%	
Debt											
Debt related to securitization activities			2,214,944	1,995,317	1,913,799	1,900,101	1,637,541	1,787,066	35%	11%	
Secured liquidity facility			350,284	-	-	-	-	-	-	-	
Subordinated debenture			248,654	248,574	498,494	498,447	250,000	250,000	(1%)	-	
Total			2,813,882	2,243,891	2,412,293	2,398,548	1,887,541	2,037,066	49%	25%	
Equity (page 8)											
Preferred shares			390,000	390,000	390,000	390,000	390,000	390,000	-	-	
Common shares			730,846	732,257	731,970	731,288	731,339	730,550	-	-	
Retained earnings			1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	8%	1%	
Share-based payment reserve			24,893	24,470	24,309	24,602	24,664	24,351	1%	2%	
Accumulated other comprehensive income			129,435	31,881	14,258	6,738	(1,317)	(38,896)	nm	306%	
Total shareholders' equity			3,110,775	2,991,732	2,945,810	2,903,222	2,850,398	2,778,408	9%	4%	
Non-controlling interests			1,146	1,063	1,872	1,809	1,793	2,544	(36%)	8%	
Total equity			3,111,921	2,992,795	2,947,682	2,905,031	2,852,191	2,780,952	9%	4%	
Total Liabilities and Equity			\$32,958,184	\$31,571,598	\$31,424,235	\$30,930,991	\$30,054,181	\$29,348,618	10%	4%	
Deposits											
Demand and notice			\$10,024,556	\$9,332,106	\$8,623,517	\$7,936,618	\$7,678,931	\$7,423,853	31%	7%	
Fixed term			16,122,530	16,308,770	16,727,844	16,885,982	17,039,242	16,486,390	(5%)	(1%)	
Total deposits by type			\$26,147,086	\$25,640,876	\$25,351,361	\$24,822,600	\$24,718,173	\$23,910,243	6%	2%	
Branch raised			\$15,243,119	\$14,583,141	\$13,817,872	\$13,077,573	\$12,736,153	\$12,330,686	20%	5%	
Broker raised			7,452,674	7,549,614	8,214,793	8,793,642	8,978,424	8,898,898	(17%)	(1%)	
Capital markets			3,451,293	3,508,121	3,318,696	2,951,385	3,003,596	2,680,659	15%	(2%)	
Total deposits by source			\$26,147,086	\$25,640,876	\$25,351,361	\$24,822,600	\$24,718,173	\$23,910,243	6%	2%	
Credit ratings (DBRS Morningstar)											
Short-term instruments			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			
NVCC subordinated debt			BBB low	BBB low	BBB low	BBB low	n/a	n/a			
Non-NVCC subordinated debt ⁽²⁾			n/a	n/a	BBB high	BBB high	BBB high	BBB high			
Non-cumulative preferred shares (NVCC)			Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3			

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) We redeemed all non-NVCC subordinated debentures on November 18, 2019 (see Note 8 of the Q2 2020 interim consolidated financial statements).

n/a = not applicable
nm = not meaningful

	EQUITY ⁽¹⁾										
	(unaudited)										
	(\$ thousands)										
	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR
	2020				2019						
	4	3	2	1	4	3	2	1	vs Q2 19	vs Q1 20	2019
Preferred Shares											
Balance at beginning of period			\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 265,000	-	-	\$ 265,000
Issued			-	-	-	-	-	125,000	-	-	125,000
Balance at end of period			390,000	390,000	390,000	390,000	390,000	390,000	-	-	390,000
Common Shares											
Balance at beginning of period			732,257	731,970	731,288	731,339	730,550	744,701	-	-	744,701
Transferred from share-based payment reserve on exercise or exchange of options			92	287	682	477	86	-	7%	(68%)	1,245
Purchased for cancellation ⁽²⁾			(1,503)	-	-	(528)	-	(14,798)	-	-	(15,326)
Issued under dividend reinvestment plan			-	-	-	-	703	647	(100%)	-	1,350
Balance at end of period			730,846	732,257	731,970	731,288	731,339	730,550	-	-	731,970
Retained Earnings											
Balance at beginning of period			1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	1,649,196	8%	2%	1,649,196
Impact of adopting IFRS 16 on November 1, 2019			n/a	(13,035)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Impact of adopting IFRS 9 on November 1, 2018			n/a	n/a	n/a	n/a	n/a	22,514	n/a	n/a	22,514
Shareholders' net income			56,787	77,350	72,918	76,371	67,443	70,062	(16%)	(27%)	286,794
Dividends - Preferred shares			(5,406)	(5,407)	(5,406)	(5,407)	(5,478)	(3,563)	(1%)	-	(19,854)
- Common shares			(25,262)	(24,433)	(24,423)	(23,536)	(23,547)	(23,067)	7%	3%	(94,573)
Realized losses reclassified from accumulated other comprehensive income			-	(6,132)	(8,410)	(991)	(4,273)	(6,696)	(100%)	(100%)	(20,370)
Increase (decrease) in equity attributable to subsidiary			-	(492)	-	(325)	(836)	-	(100%)	(100%)	(1,161)
Net premium on common shares purchased for cancellation ⁽²⁾			(3,642)	-	-	(1,230)	-	(33,036)	100%	100%	(34,266)
Issuance costs on preferred shares			-	-	-	-	-	(3,007)	-	-	(3,007)
Balance at end of period			1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	8%	1%	1,785,273
Share-based Payment Reserve											
Balance at beginning of period			24,470	24,309	24,602	24,664	24,351	23,937	-	1%	23,937
Amortization of fair value of options			515	448	389	415	399	414	29%	15%	1,617
Transferred to common shares on exercise or exchange of options			(92)	(287)	(682)	(477)	(86)	-	7%	(68%)	(1,245)
Balance at end of period			24,893	24,470	24,309	24,602	24,664	24,351	1%	2%	24,309
Accumulated Other Comprehensive Income (loss)											
Balance at beginning of period			31,881	14,258	6,738	(1,317)	(38,896)	(97,082)	nm	124%	(97,082)
Impact of adopting IFRS 9 on November 1, 2018			n/a	n/a	n/a	n/a	n/a	220	n/a	n/a	220
Other comprehensive income (loss) related to:											
Debt securities measured at FVOCI			11,849	1,908	4,030	2,545	9,778	17,594	21%	521%	33,947
Derivatives designated as cash flow hedges			85,701	9,160	(3,537)	5,986	24,327	44,202	252%	836%	70,978
Equity securities designated at FVOCI			4	423	(1,383)	(1,467)	(799)	(10,526)	(101%)	(99%)	(14,175)
Realized losses reclassified to retained earnings			-	6,132	8,410	991	4,273	6,696	(100%)	(100%)	20,370
Balance at end of period			129,435	31,881	14,258	6,738	(1,317)	(38,896)	nm	306%	14,258
Total Shareholders' Equity			3,110,775	2,991,732	2,945,810	2,903,222	2,850,398	2,778,408	9%	4%	2,945,810
Non-controlling Interests											
Balance at beginning of period			1,063	1,872	1,809	1,793	2,544	2,751	(58%)	(43%)	2,751
Net income attributable to non-controlling interests			206	277	310	252	247	243	(17%)	(26%)	1,052
Dividends to non-controlling interests			(123)	(413)	(247)	(206)	(168)	(450)	(27%)	(70%)	(1,071)
Partial ownership decrease			-	(673)	-	(30)	(830)	-	(100%)	(100%)	(860)
Balance at end of period			1,146	1,063	1,872	1,809	1,793	2,544	(36%)	8%	1,872
Total Equity			\$ 3,111,921	\$ 2,992,795	\$ 2,947,682	\$ 2,905,031	\$ 2,852,191	\$ 2,780,952	9%	4%	\$ 2,947,682

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q2 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) We purchased for cancellation 179,176 common shares at an average of \$28.70 per share for gross proceeds of \$5,142 in Q2 2020, 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 normal course issuer bids (see Note 9 of the Q2 2020 interim consolidated financial statements).

n/a = not applicable

nm = not meaningful

IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES

(unaudited)
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		FULL YEAR
	2020				2019				vs Q2 19	vs Q1 20	2019
	4	3	2	1	4	3	2	1			
Gross Impaired Loans											
General commercial loans			\$ 66,010	\$ 32,559	\$ 26,030	\$ 22,386	\$ 40,845	\$ 13,467	62%	103%	\$ 26,030
Personal loans and mortgages			33,234	31,391	30,268	29,337	25,676	31,640	29%	6%	30,268
Equipment financing and leasing			49,571	45,320	43,767	47,871	56,586	44,886	(12%)	9%	43,767
Commercial mortgages			73,088	98,192	22,950	35,604	34,906	26,796	109%	(26%)	22,950
Real estate project loans			30,757	15,560	5,446	8,192	10,308	19,650	198%	98%	5,446
Oil and gas production loans			18,789	19,789	19,789	-	-	-	-	(5%)	19,789
Total gross impaired loans			\$ 271,449	\$ 242,811	\$ 148,250	\$ 143,390	\$ 168,321	\$ 136,439	61%	12%	\$ 148,250
Net Impaired Loans											
General commercial loans			\$ 54,925	\$ 29,126	\$ 19,000	\$ 18,859	\$ 34,919	\$ 10,853	57%	89%	\$ 19,000
Personal loans and mortgages			32,319	30,181	29,232	28,550	24,930	30,551	30%	7%	29,232
Equipment financing and leasing			37,601	33,698	28,633	33,963	41,803	30,640	(10%)	12%	28,633
Commercial mortgages			72,566	90,008	20,186	33,504	32,251	23,806	125%	(19%)	20,186
Real estate project loans			30,757	15,560	5,446	6,392	7,508	17,650	310%	98%	5,446
Oil and gas production loans			18,789	19,789	19,789	-	-	-	-	(5%)	19,789
Total net impaired loans			\$ 246,957	\$ 218,362	\$ 122,286	\$ 121,268	\$ 141,411	\$ 113,500	75%	13%	\$ 122,286
Gross Impaired Loan Formations (Reductions)⁽¹⁾			\$ 45,065	\$ 109,015	\$ 14,858	\$ (4,072)	\$ 43,578	\$ 18,280	3%	(59%)	\$ 72,644
Reconciliation of Allowance for Credit Losses⁽²⁾											
Opening allowance under IAS 39			n/a	n/a	n/a	n/a	n/a	\$ 146,793	n/a	n/a	\$ 146,793
Impact of adopting IFRS 9 on November 1, 2018			n/a	n/a	n/a	n/a	n/a	\$ (31,229)	n/a	n/a	(31,229)
Opening allowance under IFRS 9			\$ 115,694	115,025	\$ 110,922	\$ 117,612	\$ 112,869	\$ 115,564	3%	1%	115,564
Provision for credit losses											
Performing (Stage 1 and 2)			19,428	2,184	261	(1,902)	772	1,393	nm	790%	524
Impaired (Stage 3)			15,402	10,990	12,983	15,050	14,451	14,853	7%	40%	57,337
Total provision for credit losses			34,830	13,174	13,244	13,148	15,223	16,246	129%	164%	57,861
Write-offs			(16,427)	(14,454)	(9,998)	(20,859)	(11,696)	(19,713)	40%	14%	(62,266)
Recoveries			1,068	1,949	857	1,021	1,216	772	(12%)	(45%)	3,866
Total allowance			\$ 135,165	\$ 115,694	\$ 115,025	\$ 110,922	\$ 117,612	\$ 112,869	15%	17%	\$ 115,025
Allowance for Credit Losses⁽²⁾											
Performing (Stage 1 and 2)											
Loans			\$ 106,990	\$ 88,451	\$ 84,870	\$ 83,250	\$ 85,685	\$ 84,012	25%	21%	\$ 84,870
Committed but undrawn credit exposures and letters of credit			3,683	2,794	4,191	5,550	5,017	5,918	(27%)	32%	4,191
Total performing loan allowance			110,673	91,245	89,061	88,800	90,702	89,930	22%	21%	89,061
Loans - Impaired (Stage 3)			24,492	24,449	25,964	22,122	26,910	22,939	(9%)	-	25,964
Total allowance			\$ 135,165	\$ 115,694	\$ 115,025	\$ 110,922	\$ 117,612	\$ 112,869	15%	17%	\$ 115,025
Gross impaired loans as a % of gross loans			0.93%	0.84%	0.52%	0.51%	0.62%	0.51%	0.31%	0.09%	0.52%
Net impaired loans as a % of total loans			0.85%	0.76%	0.43%	0.43%	0.52%	0.42%	0.33%	0.09%	0.43%
Total allowance for credit losses as a % of gross loans ⁽²⁾			0.46%	0.40%	0.40%	0.39%	0.43%	0.42%	0.03%	0.06%	0.40%
Impaired loan allowance for credit losses as a % of gross impaired loans ⁽²⁾			9%	10%	18%	15%	16%	17%	(7%)	(1%)	18%
Provision for credit losses on total loans as a % of average loans ⁽³⁾			0.49%	0.18%	0.19%	0.19%	0.23%	0.24%	0.26%	0.31%	0.21%
Provision for credit losses on impaired loans as a % of average loans ⁽³⁾			0.22%	0.15%	0.18%	0.22%	0.22%	0.22%	-	0.07%	0.21%
Write-offs as a % of average loans			0.23%	0.20%	0.14%	0.30%	0.18%	0.30%	0.05%	0.03%	0.23%

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

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

(3) 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				Q2 % CHANGE	
	2020				2019				vs Q2 19	vs Q1 20
	4	3	2	1	4	3	2	1		
Common Equity Tier 1 Capital Instruments and Reserves										
1 Directly issued qualifying common share capital plus related share-based payment reserve			\$ 755,739	\$ 756,727	\$ 756,279	\$ 755,890	\$ 756,003	\$ 754,901	-	-
2 Retained earnings			1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	8%	1%
3 Accumulated other comprehensive income and other reserves			11,716	(137)	(8,600)	(19,657)	(21,726)	(34,978)	nm	nm
6 Common equity Tier 1 capital before regulatory adjustments			2,603,056	2,569,714	2,532,952	2,486,827	2,439,989	2,392,326	7%	1%
Common Equity Tier 1 Capital Regulatory Adjustments										
26 Other deductions or regulatory adjustments to CET1 as determined by OSFI ⁽¹⁾			10,174	n/a	n/a	n/a	n/a	n/a	n/a	n/a
28 Total regulatory adjustments to Common Equity Tier 1 ⁽²⁾			(235,636)	(231,141)	(230,401)	(224,650)	(220,680)	(214,963)	7%	2%
29 Common Equity Tier 1 capital (CET1)			2,377,594	2,338,573	2,302,551	2,262,177	2,219,309	2,177,363	7%	2%
29a Common Equity Tier 1 capital (CET1) with transitional arrangements for ECL provisioning not applied ⁽¹⁾			2,367,420	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Additional Tier 1 Capital Instruments										
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus										
31 Of which: classified as equity under applicable accounting standards			390,000	390,000	390,000	390,000	390,000	390,000	-	-
33 Directly issued capital instruments subject to phase out from Additional Tier 1			-	-	-	-	-	-	-	-
34 Additional Tier 1 instruments issued by subsidiaries and held by third parties			130	133	163	260	146	275	(11%)	(2%)
36 Additional Tier 1 capital before regulatory adjustments			390,130	390,133	390,163	390,260	390,146	390,275	-	-
Additional Tier 1 Capital Regulatory Adjustments										
43 Total regulatory adjustments to Additional Tier 1 capital			-	-	-	-	-	-	-	-
44 Additional Tier 1 capital (AT1)			390,130	390,133	390,163	390,260	390,146	390,275	-	-
45 Tier 1 capital (T1 = CET1 + AT1)			2,767,724	2,728,706	2,692,714	2,652,437	2,609,455	2,567,638	6%	1%
45a Tier 1 capital with transitional arrangements for ECL provisioning ⁽¹⁾			2,757,550	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tier 2 Capital Instruments and Allowances										
46 Directly issued qualifying Tier 2 instruments plus related stock surplus			248,654	248,574	248,494	248,447	-	-	-	-
47 Directly issued capital instruments subject to phase out from Tier 2			-	-	202,500	202,500	202,500	202,500	(100%)	-
48 Tier 2 instruments issued by subsidiaries and held by third parties			30	31	38	62	34	66	(12%)	(3%)
50 General allowance for credit losses ⁽¹⁾			100,499	91,245	89,061	88,800	90,702	89,930	11%	10%
51 Tier 2 capital before regulatory adjustments			349,183	339,850	540,093	539,809	293,236	292,496	19%	3%
Tier 2 Capital Regulatory Adjustments										
57 Total regulatory adjustments to Tier 2 capital			-	-	-	-	-	-	-	-
58 Tier 2 capital (T2)			349,183	339,850	540,093	539,809	293,236	292,496	19%	3%
59 Total capital (TC = T1 + T2)			\$ 3,116,907	\$ 3,068,556	\$ 3,232,807	\$ 3,192,246	\$ 2,902,691	\$ 2,860,134	7%	2%
59a Total capital with transitional arrangements for ECL provisioning ⁽¹⁾			\$ 3,116,907	n/a	n/a	n/a	n/a	n/a	n/a	n/a
60 Total Risk-weighted Assets			\$ 26,234,633	\$ 25,748,532	\$ 25,202,293	\$ 25,019,537	\$ 24,375,170	\$ 23,930,873	8%	2%
CWB Capital Ratios: All-in Basis										
61 Common Equity Tier 1			9.1%	9.1%	9.1%	9.0%	9.1%	9.1%	-	-
61a Common Equity Tier 1 ratio with transitional arrangements for ECL provisioning not applied ⁽¹⁾			9.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
62 Tier 1			10.5%	10.6%	10.7%	10.6%	10.7%	10.7%	(0.2%)	(0.1%)
62a Tier 1 capital ratio with transitional arrangements for ECL provisioning not applied ⁽¹⁾			10.5%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
63 Total capital			11.9%	11.9%	12.8%	12.8%	11.9%	12.0%	-	-
63a Total capital ratio with transitional arrangements for ECL provisioning not applied ⁽¹⁾			11.9%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
OSFI All-in Target										
69 Common equity Tier 1			7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	-	-
70 Tier 1			8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	-	-
71 Total capital			10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	-	-
Capital Instruments Subject to Phase Out										
82 Current cap on AT1 instruments subject to phase out			20%	20%	30%	30%	30%	30%	(10%)	-
83 Amount excluded from AT1 due to cap			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
84 Current cap on T2 instruments subject to phase out			20%	20%	30%	30%	30%	30%	(10%)	-
85 Amount excluded from T2 due to cap ⁽³⁾			\$ -	\$ -	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	(100%)	-

(1) Beginning in Q2 2020, OSFI introduced transitional arrangements related to the capital treatment of performing loan allowances, resulting in a portion of allowances that would otherwise be included in Tier 2 capital to be included in CET1 capital. Subject to a scaling factor, the after-tax increase in performing loan allowances between the most recent quarter end and January 31, 2020 will be included in CET1 capital. The scaling factor is set at 70% for fiscal 2020, 50% for fiscal 2021 and 25% for fiscal 2022.

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

(3) We redeemed all non-NVCC subordinated debentures on November 18, 2019 (see Note 8 of the Q2 2020 interim consolidated financial statements).

n/a = not applicable

nm = not meaningful

bold and italicized numbers = actual change in percent

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

	QUARTER				QUARTER			
	2020				2019			
	4	3	2	1	4	3	2	1
Common Equity Tier 1 Capital								
Balance at beginning of period			\$ 2,338,573	\$ 2,302,551	\$ 2,262,177	\$ 2,219,309	\$ 2,177,363	\$ 2,153,019
New capital issues (including stock option exercises)			92	287	682	477	86	-
Gross dividends			(30,668)	(29,840)	(29,829)	(28,943)	(29,025)	(26,630)
Shares issued under dividend reinvestment plan			-	-	-	-	703	647
Common shares purchased for cancellation			(1,503)	-	-	(528)	-	(14,798)
Net premium on common shares purchased for cancellation			(3,642)	-	-	(1,230)	-	(33,036)
Net income attributable to shareholders of CWB			56,787	77,350	72,918	76,371	67,443	70,062
Issuance costs on preferred shares			-	-	-	-	-	(3,007)
Share-based payment reserve			423	161	(293)	(62)	313	414
Impact of adopting IFRS 16 on November 1, 2019 ⁽¹⁾			n/a	(13,035)	n/a	n/a	n/a	n/a
Impact of adopting IFRS 9 on November 1, 2018			n/a	n/a	n/a	n/a	n/a	22,734
Other comprehensive income related to debt and equity securities measured at fair value through other comprehensive income			11,853	2,331	2,647	1,078	8,979	7,068
Decrease in equity attributable to subsidiary			-	(492)	-	(325)	(836)	-
Regulatory adjustments to Common equity Tier 1 capital:								
Goodwill and other intangible assets (net of related tax liability)			(4,495)	(740)	(5,751)	(3,970)	(5,717)	890
Transitional arrangements for capital treatment of expected loss provisioning (ECL) ⁽²⁾			10,174	n/a	n/a	n/a	n/a	n/a
Balance at end of period			2,377,594	2,338,573	2,302,551	2,262,177	2,219,309	2,177,363
Additional Tier 1 Capital								
Balance at beginning of period			390,133	390,163	390,260	390,146	390,275	265,212
Additional Tier 1 capital issued			-	-	-	-	-	125,000
Additional Tier 1 capital issued by consolidated subsidiaries to third parties			(3)	(30)	(97)	114	(129)	63
Balance at end of period			390,130	390,133	390,163	390,260	390,146	390,275
Total Tier 1 Capital			2,767,724	2,728,706	2,692,714	2,652,437	2,609,455	2,567,638
Tier 2 Capital								
Balance at beginning of period			339,850	540,093	539,809	293,236	292,496	369,817
Change in general allowance for credit losses ⁽²⁾			9,254	2,184	261	(1,902)	772	(29,836)
Additional Tier 2 capital issued			-	-	-	250,000	-	-
Issuance costs on Tier 2 capital			80	80	47	(1,553)	-	-
Tier 2 capital issued by consolidated subsidiaries to third parties			(1)	(7)	(24)	28	(32)	15
Change in non-qualifying capital subject to phase-out ⁽³⁾			-	(202,500)	-	-	-	(47,500)
Balance at end of period			349,183	339,850	540,093	539,809	293,236	292,496
Total Regulatory Capital			\$ 3,116,907	\$ 3,068,556	\$ 3,232,807	\$ 3,192,246	\$ 2,902,691	\$ 2,860,134

(1) For further details, see Note 2 interim consolidated financial statements.

(2) Beginning in Q2 2020, OSFI introduced transitional arrangements related to the capital treatment of performing loan allowances, resulting in a portion of allowances that would otherwise be included in Tier 2 capital to be included in CET1 capital. Subject to a scaling factor, the after-tax increase in performing loan allowances between the most recent quarter end and January 31, 2020 will be included in CET1 capital. The scaling factor is set at 70% for fiscal 2020, 50% for fiscal 2021 and 25% for fiscal 2022.

(3) Basel III regulatory capital balances exclude 80% (2019 - 70%) of non-common equity instruments outstanding at January 1, 2013 that did not include non-viability contingent capital clauses. In Q1 2020, we redeemed all outstanding non-NVCC subordinated debentures (see Note 8 of the Q2 2020 interim consolidated financial statements).

n/a = not applicable

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

	BASEL III LEVERAGE RATIO							
	QUARTER				QUARTER			
	2020				2019			
	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) ⁽¹⁾			\$ 32,315,211	\$ 31,516,836	\$ 31,336,054	\$ 30,853,858	\$ 29,891,808	\$ 29,325,029
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)			(353,355)	(263,159)	(253,259)	(251,045)	(241,089)	(211,045)
5 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)			31,961,856	31,253,677	31,082,795	30,602,813	29,650,719	29,113,984
Derivative Exposures								
6 Replacement cost associated with all derivative transactions			4,346	18,191	18,913	3,562	7,174	22,410
7 Add-on amounts for potential future exposure associated with all derivative transactions			10,753	28,727	28,090	26,033	19,693	27,901
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)			15,099	46,918	47,003	29,595	26,867	50,311
Securities Financing Transaction Exposures								
12 Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions)			24,999	-	40,366	26,283	116,936	-
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)			24,999	-	40,366	26,283	116,936	-
Off-balance Sheet Exposures								
17 Off-balance sheet exposure at gross notional amount			5,785,027	5,856,824	5,841,320	6,337,523	6,226,077	6,498,228
18 (Adjustments for conversion to credit equivalent amounts)			(4,587,339)	(4,642,126)	(4,653,619)	(5,127,443)	(5,060,350)	(5,285,735)
19 Off-balance sheet items (sum of lines 17 and 18)			1,197,688	1,214,698	1,187,701	1,210,080	1,165,727	1,212,493
Capital and Total Exposures								
20 Tier 1 Capital			2,767,724	2,728,706	2,692,714	2,652,437	2,609,455	2,567,638
20a Tier 1 Capital with transitional arrangements for ECL provisioning not applied			2,757,550	n/a	n/a	n/a	n/a	n/a
21 Total Exposures (sum of lines 5, 11, 16 and 19)			33,199,642	32,515,293	32,357,865	31,868,771	30,960,249	30,376,788
Leverage Ratios								
22 Basel III leverage ratio			8.3%	8.4%	8.3%	8.3%	8.4%	8.5%
22a Basel leverage ratio with transitional arrangements for ECL ⁽²⁾			8.3%	n/a	n/a	n/a	n/a	n/a

(1) In Q2 2020, OSFI provided additional guidance related to the leverage ratio, allowing sovereign-issued securities that qualify as High Quality Liquid assets (HQLA) under the Liquidity Adequacy Requirements guideline to be temporarily excluded from the leverage ratio exposure measure until April 30, 2021.

(2) Beginning in Q2 2020, OSFI introduced transitional arrangements related to the capital treatment of performing loan allowances, resulting in a portion of allowances that would otherwise be included in Tier 2 capital to be included in CET1 capital. Subject to a scaling factor, the after-tax increase in performing loan allowances between the most recent quarter end and January 31, 2020 will be included in CET1 capital. The scaling factor is set at 70% for fiscal 2020, 50% for fiscal 2021 and 25% for fiscal 2022.

RESIDENTIAL MORTGAGE PORTFOLIO (INCLUDING HOME EQUITY LINES OF CREDIT (HELOCs))
(unaudited)
(\$ thousands)

	QUARTER															
	2020						2019									
	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				\$ 473,773	9%	\$ 470,164	10%	\$ 424,236	9%	\$ 369,117	7%	\$ 291,316	6%	\$ 286,723	7%	
British Columbia				205,699	4%	210,779	4%	186,321	3%	179,454	3%	160,843	3%	164,305	3%	
Manitoba				27,458	-	26,758	-	22,815	-	21,064	1%	16,828	-	16,121	-	
Ontario				330,079	6%	343,010	6%	303,329	6%	273,889	5%	233,436	5%	240,529	5%	
Saskatchewan				67,689	1%	65,199	1%	61,310	1%	58,028	1%	54,528	1%	54,149	1%	
Other				9,357	-	8,914	-	5,595	-	4,990	-	4,323	-	4,366	-	
Total				1,114,055	20%	1,124,824	21%	1,003,606	19%	906,542	17%	761,274	15%	766,193	16%	
Uninsured																
Alberta				940,459	17%	951,744	17%	972,226	18%	961,049	18%	947,936	19%	935,014	19%	
British Columbia				1,281,902	23%	1,249,649	23%	1,214,774	23%	1,204,407	23%	1,166,028	23%	1,140,810	23%	
Manitoba				93,873	2%	94,329	2%	96,311	2%	90,752	2%	91,724	2%	92,914	2%	
Ontario				1,791,239	33%	1,770,534	32%	1,782,484	33%	1,807,437	35%	1,831,144	36%	1,729,609	35%	
Saskatchewan				172,774	3%	172,717	3%	177,900	3%	172,608	3%	169,517	3%	167,346	3%	
Other				105,437	2%	105,472	2%	105,613	2%	107,489	2%	106,893	2%	100,540	2%	
Total				4,385,684	80%	4,344,445	79%	4,349,308	81%	4,343,742	83%	4,313,242	85%	4,166,233	84%	
Total				\$ 5,499,739	100%	\$ 5,469,269	100%	\$ 5,352,914	100%	\$ 5,250,284	100%	\$ 5,074,516	100%	\$ 4,932,426	100%	
Total Loans Secured by Residential Property, Including HELOCs, Categorized by Amortization Period⁽¹⁾																
5 years or less				\$ 32,999	1%	\$ 33,847	1%	\$ 31,609	1%	\$ 31,056	1%	\$ 30,607	1%	\$ 30,017	1%	
> 5 to 10				43,477	1%	44,331	1%	42,201	1%	41,186	1%	38,073	1%	36,818	1%	
> 10 to 15				107,688	2%	111,591	2%	103,228	2%	98,161	2%	91,647	2%	89,389	2%	
> 15 to 20				346,633	6%	335,110	6%	327,013	6%	307,280	6%	285,517	6%	272,945	6%	
> 20 to 25				2,284,107	42%	2,299,618	42%	2,218,846	41%	2,105,241	40%	1,923,250	37%	1,910,104	37%	
> 25 to 30				2,610,205	47%	2,568,696	47%	2,549,973	48%	2,582,466	49%	2,616,848	51%	2,504,120	51%	
> 30 to 35				74,628	1%	76,076	1%	80,044	1%	84,894	1%	88,574	2%	89,033	2%	
Total				\$ 5,499,737	100%	\$ 5,469,269	100%	\$ 5,352,914	100%	\$ 5,250,284	100%	\$ 5,074,516	100%	\$ 4,932,426	100%	
Average Loan-to-value for Uninsured Residential Mortgages and HELOCs Originated or Acquired During the Quarter																
Alberta				69%		68%		69%		75%		69%		70%		
British Columbia				68%		67%		64%		67%		65%		62%		
Manitoba				71%		70%		75%		76%		77%		71%		
Ontario				69%		69%		68%		70%		69%		68%		
Saskatchewan				74%		70%		72%		74%		71%		72%		
Other				70%		73%		73%		70%		72%		72%		
Total				69%		68%		68%		69%		68%		67%		

(1) In the event of an economic downturn the potential impact on our 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.