



## Supplemental Financial Information

For the Quarter Ended July 31, 2020  
(unaudited)

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**Notes:**

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

On June 1, 2020, we acquired the businesses of T.E. Wealth and Leon Frazer & Associates (the wealth acquisition), in exchange for \$87 million cash, (see Note 3 of the Q3 2020 interim consolidated financial statements). Operating results for the wealth acquisition, which are included in our Q3 2020 financial results for two months, had a negligible impact on adjusted earnings per share and adjusted return on equity. Footnotes have been added throughout to highlight where the wealth acquisition has significantly impacted our financial results.

For further information, please contact [Investorrelations@cwbank.com](mailto: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 results prepared in accordance with IFRS. 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 and acquisition and integration costs. Acquisition and integration costs include one-time direct and incremental costs incurred as part of the execution and ongoing integration of the acquisition of the businesses of T.E. Wealth and Leon Frazer & Associates (see calculation on page 6).

**Adjusted Common Shareholders' Net Income** – Total common shareholders' net income, excluding the amortization of acquisition-related intangible assets, acquisition-related fair value changes and acquisition and integration costs, net of tax. Acquisition and integration costs include one-time direct and incremental costs incurred as part of the execution and ongoing integration of the acquisition of the businesses of T.E. Wealth and Leon Frazer & Associates (see calculation on page 4).

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

**Adjusted Earnings per Common Share** – Diluted earnings per common share calculated with adjusted common shareholders' net income (see calculation on page 4). Prior to the third quarter of fiscal 2020, this metric was named 'Adjusted cash earnings per common share'.

**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<sup>(1)(2)</sup>**  
(unaudited)  
(\$ thousands, except per share amounts)

	QUARTER				QUARTER				Q3 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
<b>Results of Operations</b>														
Net interest income		\$ 200,773	\$ 190,988	\$ 201,010	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	1%	5%	\$ 592,771	\$ 584,145	1%	\$ 785,584
Non-interest income		25,711	23,376	18,962	19,414	18,738	18,771	19,097	37%	10%	68,049	56,606	20%	76,020
Total revenue		226,484	214,364	219,972	220,853	218,484	209,828	212,439	4%	6%	660,820	640,751	3%	861,604
Pre-tax, pre-provision income		119,949	113,314	119,788	114,390	116,975	111,692	118,073	3%	6%	353,051	346,740	2%	461,130
Common shareholders' net income		62,252	51,381	71,943	67,512	70,964	61,965	66,499	(12%)	21%	185,576	199,428	(7%)	266,940
<b>Per Common Share (\$'s)</b>														
Earnings per share														
Basic		\$ 0.71	\$ 0.59	\$ 0.82	\$ 0.77	\$ 0.81	\$ 0.71	\$ 0.75	(12%)	20%	\$ 2.13	\$ 2.28	(7%)	\$ 3.05
Diluted		0.71	0.59	0.82	0.77	0.81	0.71	0.75	(12%)	20%	2.13	2.27	(6%)	3.04
Adjusted		0.74	0.60	0.83	0.78	0.82	0.74	0.80	(10%)	23%	2.18	2.37	(8%)	3.15
Cash dividends paid		0.29	0.29	0.28	0.28	0.27	0.27	0.26	7%	-	0.86	0.80	8%	1.08
Book value		31.50	31.24	29.81	29.29	28.82	28.20	27.39	9%	1%	31.50	28.82	9%	29.29
Closing market price		22.80	22.03	32.72	33.35	30.83	30.04	29.42	(26%)	3%	22.80	30.83	(26%)	33.35
<b>Performance Measures (%)</b>														
Return on common shareholders' equity		9.1%	7.9%	11.2%	10.6%	11.3%	10.5%	11.1%	<b>(2.2%)</b>	<b>1.2%</b>	9.4%	11.0%	<b>(1.6%)</b>	10.9%
Adjusted return on common shareholders' equity		9.4%	8.0%	11.3%	10.7%	11.4%	11.0%	11.9%	<b>(2.0%)</b>	<b>1.4%</b>	9.6%	11.4%	<b>(1.8%)</b>	11.3%
Return on assets		0.75%	0.65%	0.91%	0.86%	0.92%	0.85%	0.90%	<b>(0.17%)</b>	<b>0.10%</b>	0.77%	0.89%	<b>(0.12%)</b>	0.88%
Net interest margin		2.40%	2.40%	2.54%	2.55%	2.60%	2.63%	2.61%	<b>(0.20%)</b>	-	2.45%	2.61%	<b>(0.16%)</b>	2.60%
Operating leverage <sup>(3)</sup>		(1.3%)	(0.8%)	(2.6%)	(3.4%)	(1.1%)	(3.1%)	0.4%	<b>(0.2%)</b>	<b>(0.5%)</b>	(1.5%)	(1.3%)	<b>(0.2%)</b>	(1.8%)
Efficiency ratio <sup>(4)</sup>		47.0%	47.1%	45.5%	48.2%	46.5%	46.8%	44.4%	<b>0.5%</b>	<b>(0.1%)</b>	46.6%	45.9%	<b>0.7%</b>	46.5%
<b>Credit Quality</b>														
Gross impaired loans		\$ 282,827	\$ 271,449	\$ 242,811	\$ 148,250	\$ 143,390	\$ 168,321	\$ 136,439	97%	4%	\$ 282,827	\$ 143,390	97%	\$ 148,250
Gross impaired loans as a % of gross loans		0.95%	0.93%	0.84%	0.52%	0.51%	0.62%	0.51%	<b>0.44%</b>	<b>0.02%</b>	0.95%	0.51%	<b>0.44%</b>	0.52%
Provision for credit losses on total loans as a % of average loans <sup>(5)</sup>		0.33%	0.49%	0.18%	0.19%	0.19%	0.23%	0.24%	<b>0.14%</b>	<b>(0.16%)</b>	0.34%	0.22%	<b>0.12%</b>	0.21%
Provision for credit losses on impaired loans as a % of average loans <sup>(5)</sup>		0.22%	0.22%	0.15%	0.18%	0.22%	0.22%	0.22%	-	-	0.20%	0.22%	<b>(0.02%)</b>	0.21%
<b>Other</b>														
Capital ratios using the <i>Standardized</i> approach for credit risk <sup>(6)</sup>														
Common equity Tier 1		8.8%	9.1%	9.1%	9.1%	9.0%	9.1%	9.1%	<b>(0.2%)</b>	<b>(0.3%)</b>	8.8%	9.0%	<b>(0.2%)</b>	9.1%
Tier 1		10.2%	10.5%	10.6%	10.7%	10.6%	10.7%	10.7%	<b>(0.4%)</b>	<b>(0.3%)</b>	10.2%	10.6%	<b>(0.4%)</b>	10.7%
Total		12.0%	11.9%	11.9%	12.8%	12.8%	11.9%	12.0%	<b>(0.8%)</b>	<b>0.1%</b>	12.0%	12.8%	<b>(0.8%)</b>	12.8%
Leverage ratio		8.1%	8.3%	8.4%	8.3%	8.3%	8.4%	8.5%	<b>(0.2%)</b>	<b>(0.2%)</b>	8.1%	8.3%	<b>(0.2%)</b>	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 Q3 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) Excluding the impact of the wealth acquisition, our operating leverage ratio would have been 1.7% for Q3 2020.

(4) Excluding the impact of the wealth acquisition, our efficiency ratio would have been 45.7% for Q3 2020.

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

(6) Q3 2020 capital ratios reflect an approximate 30 basis point investment in the wealth acquisition.

***bold and italicized numbers = actual change in percent***

**NET INCOME AND COMPREHENSIVE INCOME<sup>(1)</sup>**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q3 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
Interest income														
Loans		\$ 319,233	\$ 336,831	\$ 359,667	\$ 356,819	\$ 352,272	\$ 334,390	\$ 336,249	(9%)	(5%)	\$ 1,015,731	\$ 1,022,911	(1%)	\$ 1,379,730
Securities		7,120	9,132	8,332	8,656	7,307	6,755	7,978	(3%)	(22%)	24,584	22,040	12%	30,696
Deposits with regulated financial institutions		434	1,450	1,759	2,380	2,111	2,018	1,765	(79%)	(70%)	3,643	5,894	(38%)	8,274
Total interest income		326,787	347,413	369,758	367,855	361,690	343,163	345,992	(10%)	(6%)	1,043,958	1,050,845	(1%)	1,418,700
Interest expense														
Deposits		106,351	139,223	152,640	149,628	146,583	138,389	138,879	(27%)	(24%)	398,214	423,851	(6%)	573,479
Debt		19,663	17,202	16,108	16,788	15,361	13,717	13,771	28%	14%	52,973	42,849	24%	59,637
Total interest expense		126,014	156,425	168,748	166,416	161,944	152,106	152,650	(22%)	(19%)	451,187	466,700	(3%)	633,116
Net interest income		200,773	190,988	201,010	201,439	199,746	191,057	193,342	1%	5%	592,771	584,145	1%	785,584
Non-interest income (page 5)		25,711	23,376	18,962	19,414	18,738	18,771	19,097	37%	10%	68,049	56,606	20%	76,020
Total revenue		226,484	214,364	219,972	220,853	218,484	209,828	212,439	4%	6%	660,820	640,751	3%	861,604
Provisions for credit losses														
Loans, committed but undrawn credit exposures and letters of credit (page 9)														
Performing (Stage 1 and 2)		7,946	19,428	2,184	261	(1,902)	772	1,393	nm	(59%)	29,558	263	nm	524
Impaired (Stage 3)		16,435	15,402	10,990	12,983	15,050	14,451	14,853	9%	7%	42,827	44,354	(3%)	57,337
Total		24,381	34,830	13,174	13,244	13,148	15,223	16,246	85%	(30%)	72,385	44,617	62%	57,861
Other assets <sup>(2)</sup>		(19)	71	163	23	(38)	(35)	(53)	(50%)	nm	215	(126)	nm	(103)
Total provision for credit losses		24,362	34,901	13,337	13,267	13,110	15,188	16,193	86%	(30%)	72,600	44,491	63%	57,758
Acquisition-related fair value changes <sup>(3)</sup>		-	-	-	-	-	2,916	4,938	-	-	-	7,854	(100%)	7,854
Non-interest expenses <sup>(4)</sup> (page 6)		109,798	102,254	101,388	107,667	102,759	99,412	95,643	7%	7%	313,440	297,814	5%	405,481
Net income before taxes		92,324	77,209	105,247	99,919	102,615	92,312	95,665	(10%)	20%	274,780	290,592	(5%)	390,511
Provision for income taxes		24,449	20,216	27,620	26,691	25,992	24,622	25,360	(6%)	21%	72,285	75,974	(5%)	102,665
Net income		67,875	56,993	77,627	73,228	76,623	67,690	70,305	(11%)	19%	202,495	214,618	(6%)	287,846
Net income attributable to non-controlling interests		216	206	277	310	252	247	243	(14%)	5%	699	742	(6%)	1,052
<b>Shareholders' Net Income</b>		67,659	56,787	77,350	72,918	76,371	67,443	70,062	(11%)	19%	201,796	213,876	(6%)	286,794
Preferred share dividends		5,407	5,406	5,407	5,406	5,407	5,478	3,563	-	-	16,220	14,448	12%	19,854
<b>Common Shareholders' Net Income</b>		\$ 62,252	\$ 51,381	\$ 71,943	\$ 67,512	\$ 70,964	\$ 61,965	\$ 66,499	(12%)	21%	\$ 185,576	\$ 199,428	(7%)	\$ 266,940
<b>Comprehensive Income</b>														
Net income		\$ 67,875	\$ 56,993	\$ 77,627	\$ 73,228	\$ 76,623	\$ 67,690	\$ 70,305	(11%)	19%	\$ 202,495	\$ 214,618	(6%)	\$ 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)		(4,015)	11,849	1,908	4,030	2,545	9,778	17,594	nm	nm	9,742	29,917	(67%)	33,947
Net change in unrealized gains (losses) on derivatives designated as cash flow hedges		(10,268)	85,701	9,160	(3,537)	5,986	24,327	44,202	nm	nm	84,593	74,515	14%	70,978
Items that will not be subsequently reclassified to net income														
Net change in unrealized gains (losses) on equity securities designated at FVOCI		2	4	423	(1,383)	(1,467)	(799)	(10,526)	nm	(50%)	429	(12,792)	(103%)	(14,175)
Comprehensive Income		\$ 53,594	\$ 154,547	\$ 89,118	\$ 72,338	\$ 83,687	\$ 100,996	\$ 121,575	(36%)	(65%)	\$ 297,259	\$ 306,258	(3%)	\$ 378,596
<b>Pre-tax, Pre-provision Income<sup>(5)</sup></b>														
Total revenue		\$ 226,484	\$ 214,364	\$ 219,972	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	4%	6%	\$ 660,820	\$ 640,751	3%	\$ 861,604
Less:														
Adjusted non-interest expenses (page 6)		106,535	101,050	100,184	106,463	101,509	98,136	94,366	5%	5%	307,769	294,011	5%	400,474
Pre-tax, pre-provision income		\$ 119,949	\$ 113,314	\$ 119,788	\$ 114,390	\$ 116,975	\$ 111,692	\$ 118,073	3%	6%	\$ 353,051	\$ 346,740	2%	\$ 461,130

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q3 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) The consolidated non-interest expenses for Q3 2020 reflect the wealth acquisition and include non-interest expenses of \$5,777, acquisition and integration costs of \$1,535 and amortization of acquisition related intangible assets of \$486 (see Note 3 of the Q3 2020 interim consolidated financial statements).

(5) 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				Q3 % CHANGE		YTD		2020	FULL YEAR
	2020				2019								vs 2019	2019
	4	3	2	1	4	3	2	1	vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
<b>Earnings Per Share (EPS)<sup>(1)</sup></b>														
Common shareholders' net income	\$	62,252	\$	51,381	\$	71,943	\$	67,512	\$	70,964	\$	61,965	\$	66,499
Adjustments to net income for adjusted EPS (after-tax)									(12%)	21%	\$	185,576	\$	199,428
Amortization of acquisition-related intangible assets		1,264		904		904		904	108%	40%		3,072		2,493
Acquisition-related fair value changes		-		-		-		-	-	-		-		5,773
Acquisition and integration costs		1,135		-		-		-	100%	100%		1,135		-
Adjusted common shareholders' net income	\$	64,651	\$	52,285	\$	72,847	\$	68,416	\$	71,571	\$	65,052	\$	71,071
									(10%)	24%	\$	189,783	\$	207,694
<b>Denominator</b>														
Weighted average number of common shares - basic		87,100		87,171		87,265		87,219		88,386		87,178		87,612
Dilutive instruments - employee stock options <sup>(2)</sup>		-		1		232		233		129	(100%)	(100%)		30
Weighted average number of common shares - diluted		87,100		87,172		87,497		87,452		87,394		87,208		87,787
Basic EPS	\$	0.71	\$	0.59	\$	0.82	\$	0.77	\$	0.81	\$	0.71	\$	0.75
Diluted EPS		0.71		0.59		0.82		0.77		0.81		0.71		0.75
Adjusted EPS		0.74		0.60		0.83		0.78		0.82		0.74		0.80
<b>Number of Common Shares Outstanding at Period End</b>		87,100		87,100		87,273		87,250		87,201		87,239		87,210
<b>Risk Weighted Assets (\$ millions)</b>														
Cash, securities and repurchase agreements	\$	124	\$	122	\$	133	\$	118	\$	126	\$	137	\$	111
Loans		23,428		22,867		22,544		22,355		22,207		21,684		21,178
Other		3,109		3,246		3,072		2,729		2,687		2,554		2,642
Total	\$	26,661	\$	26,235	\$	25,749	\$	25,202	\$	25,020	\$	24,375	\$	23,931
<b>Unrealized Gains (Losses) on Cash Resources and Securities</b>														
<b>Measured at FVOCI</b>														
Deposits with regulated financial institutions	\$	9	\$	354	\$	(5)	\$	(9)	\$	(5)	\$	(24)	\$	(12)
Government of Canada		3,822		9,580		(953)		(3,129)		(7,436)		(9,550)		(19,856)
Province or municipality		3,391		2,878		206		(318)		(933)		(1,654)		(3,812)
Other debt securities		4,449		3,316		100		243		(102)		(856)		(1,704)
<b>Designated at FVOCI</b>														
Preferred shares		25		7		2		(8,484)		(17,915)		(17,526)		(22,281)
Total	\$	11,696	\$	16,135	\$	(650)	\$	(11,697)	\$	(26,391)	\$	(29,610)	\$	(47,665)
<b>Interest Sensitive Gap Within 1 Year (\$ millions)</b>	\$	48	\$	272	\$	267	\$	551	\$	1,147	\$	766	\$	403
<b>Assets Under Administration<sup>(3)</sup></b>	\$	12,863,792	\$	10,023,466	\$	10,013,678	\$	9,298,745	\$	8,748,062	\$	8,856,962	\$	8,357,142
CWB Trust Services cash balances		3,203,916		3,248,937		2,559,769		2,382,887		2,232,520		2,346,362		2,272,989
<b>Assets Under Management<sup>(3)</sup></b>		6,215,083		1,981,062		2,152,255		2,099,569		2,084,757		2,137,489		2,136,700
Number of full-time equivalent staff at period end <sup>(4)</sup>		2,502		2,325		2,289		2,278		2,288		2,263		2,200
Number of bank branches		42		42		42		42		42		42		42

(1) For the definition of adjusted common shareholders' net income and adjusted 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.

(3) The wealth acquisition contributed \$1,824 to assets under administration and \$4,004 to assets under management at the acquisition date.

(4) Q3 2020 includes 124 additional staff as a result of the wealth acquisition.

nm = not meaningful



### NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUE<sup>(1)</sup>

	(unaudited) (\$ thousands)													
	QUARTER				QUARTER				Q3 % CHANGE		YTD		2020 vs 2019	FULL YEAR
	2020				2019									
	4	3	2	1	4	3	2	1	vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
<b>Net Interest Income</b>	\$ 200,773	\$ 190,988	\$ 201,010	\$ 201,439	\$ 199,746	\$ 191,057	\$ 193,342	1%	5%	\$ 592,771	\$ 584,145	1%	\$ 785,584	
<b>Non-interest Income</b>														
Credit related	8,282	8,391	8,682	9,480	8,290	7,966	8,346	-	(1%)	25,355	24,602	3%	34,082	
Wealth management services <sup>(2)</sup>	10,543	4,528	4,863	5,056	4,811	4,931	4,842	119%	133%	19,934	14,584	37%	19,640	
Retail services	2,123	2,405	2,726	2,566	2,714	2,755	2,592	(22%)	(12%)	7,254	8,061	(10%)	10,627	
Trust services	1,978	2,136	2,101	1,908	1,974	1,885	1,884	-	(7%)	6,215	5,743	8%	7,651	
Gains on securities, net	2,245	5,685	3	2	5	50	244	nm	(61%)	7,933	299	nm	301	
Foreign exchange gains	621	227	693	596	679	1,045	749	(9%)	174%	1,541	2,473	(38%)	3,069	
Other	(81)	4	(106)	(194)	265	139	440	nm	nm	(183)	844	nm	650	
<b>Total non-interest income</b>	25,711	23,376	18,962	19,414	18,738	18,771	19,097	37%	10%	68,049	56,606	20%	76,020	
<b>Total Revenue</b>	\$ 226,484	\$ 214,364	\$ 219,972	\$ 220,853	\$ 218,484	\$ 209,828	\$ 212,439	4%	6%	\$ 660,820	\$ 640,751	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 Q3 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) The wealth acquisition contributed \$5,885 of wealth management services non-interest income in Q3 2020 (see Note 3 of the Q3 2020 interim consolidated financial statements).

nm = not meaningful

### AVERAGE BALANCE SHEET INFORMATION

	(unaudited) (\$ thousands)													
	QUARTER				QUARTER				Q3 % CHANGE		YTD		2020 vs 2019	FULL YEAR
	2020				2019									
	4	3	2	1	4	3	2	1	vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
Cash, securities and repurchase agreements	\$ 3,086,909	\$ 2,731,266	\$ 2,411,921	\$ 2,688,060	\$ 2,410,123	\$ 2,390,193	\$ 2,459,195	28%	13%	\$ 2,743,365	\$ 2,419,837	13%	\$ 2,486,893	
Loans	29,254,361	28,789,165	28,378,544	28,030,647	27,523,661	26,833,928	26,362,609	6%	2%	28,807,357	26,906,733	7%	27,187,711	
Other assets	793,056	711,796	644,070	579,939	563,961	538,626	544,501	41%	11%	716,307	549,030	30%	556,757	
<b>Total Assets</b>	\$ 33,134,326	\$ 32,232,227	\$ 31,434,535	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	9%	3%	\$ 32,267,029	\$ 29,875,600	8%	\$ 30,231,361	
Deposits*	\$ 26,316,633	\$ 25,908,416	\$ 25,435,434	\$ 25,309,866	\$ 24,814,139	\$ 24,373,954	\$ 24,045,503	6%	2%	\$ 25,886,828	\$ 24,411,199	6%	\$ 24,635,866	
Other liabilities	943,030	767,311	806,098	687,781	603,065	624,159	652,102	56%	23%	838,814	609,250	38%	641,776	
Debt	2,755,932	2,506,530	2,240,966	2,377,713	2,206,761	1,946,653	2,025,311	25%	10%	2,501,142	2,076,767	20%	2,139,110	
Shareholders' equity	3,117,610	3,048,892	2,950,478	2,921,530	2,872,031	2,815,886	2,640,868	9%	2%	3,038,993	2,776,262	9%	2,812,579	
Non-controlling interests	1,121	1,078	1,559	1,756	1,749	2,095	2,521	(36%)	4%	1,252	2,122	(41%)	2,030	
<b>Total Liabilities and Equity</b>	\$ 33,134,326	\$ 32,232,227	\$ 31,434,535	\$ 31,298,646	\$ 30,497,745	\$ 29,762,747	\$ 29,366,305	9%	3%	\$ 32,267,029	\$ 29,875,600	8%	\$ 30,231,361	
*Branch-raised deposits included in total deposits	\$ 15,566,508	\$ 14,931,742	\$ 14,161,116	\$ 13,575,484	\$ 12,911,172	\$ 12,588,875	\$ 12,354,259	21%	4%	\$ 14,886,455	\$ 12,618,102	18%	\$ 12,857,448	

**NON-INTEREST EXPENSES<sup>(1)</sup>**

 (unaudited)  
 (\$ thousands)

	QUARTER				QUARTER				Q3 % CHANGE		YTD		2020	FULL YEAR
	2020				2019				vs Q3 19	vs Q2 20	2020	2019	% CHANGE	2019
	4	3	2	1	4	3	2	1						
<b>Salaries and Employee Benefits</b>														
Salaries		\$ 59,418	\$ 54,883	\$ 56,245	\$ 54,732	\$ 54,078	\$ 52,744	\$ 51,898	10%	8%	\$ 170,546	\$ 158,720	7%	\$ 213,452
Employee benefits		12,162	12,660	11,446	10,763	11,779	11,493	10,479	3%	(4%)	36,268	33,751	7%	44,514
Total		71,580	67,543	67,691	65,495	65,857	64,237	62,377	9%	6%	206,814	192,471	7%	257,966
<b>Premises and Equipment</b>														
Rent		2,496	2,486	2,274	5,662	5,658	5,787	5,353	(56%)	-	\$ 7,256	16,798	(57%)	22,460
Depreciation		10,825	10,564	10,285	7,029	6,833	6,713	6,862	58%	2%	\$ 31,674	20,408	55%	27,437
Other		6,008	5,672	5,234	5,805	4,832	5,192	4,789	24%	6%	\$ 16,914	14,813	14%	20,618
Total		19,329	18,722	17,793	18,496	17,323	17,692	17,004	12%	3%	55,844	52,019	7%	70,515
<b>Other Expenses</b>														
Regulatory costs		3,174	3,169	3,141	3,349	3,086	2,779	2,808	3%	-	9,484	8,673	9%	12,022
Professional fees and services		3,062	2,576	2,512	4,454	3,160	3,430	2,780	(3%)	19%	8,150	9,370	(13%)	13,824
Amortization of acquisition-related intangible assets		1,728	1,204	1,204	1,204	1,250	1,276	1,277	38%	44%	4,136	3,803	9%	5,007
Acquisition and integration costs		1,535	-	-	-	-	-	-	100%	-	1,535	-	100%	-
Banking charges		1,510	1,335	1,398	699	1,370	1,308	1,671	10%	13%	4,243	4,349	(2%)	5,048
Marketing and business development		1,473	2,003	1,718	5,248	3,410	2,252	1,636	(57%)	(26%)	5,194	7,298	(29%)	12,546
Employee recruitment and training		639	672	541	2,180	855	861	794	(25%)	(5%)	1,852	2,510	(26%)	4,690
Communications		572	515	477	555	471	561	408	21%	11%	1,564	1,440	9%	1,995
Capital and business taxes		554	468	410	500	605	421	362	(8%)	18%	1,432	1,388	3%	1,888
Travel		205	725	823	1,141	1,201	821	865	(83%)	(72%)	1,753	2,887	(39%)	4,028
Staff relations		200	310	729	723	455	394	676	(56%)	(35%)	1,239	1,525	(19%)	2,248
Other		4,237	3,012	2,951	3,623	3,716	3,380	2,985	14%	41%	10,200	10,081	1%	13,704
Total		18,889	15,989	15,904	23,676	19,579	17,483	16,262	(4%)	18%	50,782	53,324	(5%)	77,000
<b>Total Non-interest Expenses<sup>(2)</sup></b>		\$ 109,798	\$ 102,254	\$ 101,388	\$ 107,667	\$ 102,759	\$ 99,412	\$ 95,643	7%	7%	\$ 313,440	\$ 297,814	5%	\$ 405,481
<b>Adjustments</b>														
Amortization of acquisition-related intangible assets <sup>(2)</sup>		(1,728)	(1,204)	(1,204)	(1,204)	(1,250)	(1,276)	(1,277)	38%	44%	(4,136)	(3,803)	9%	(5,007)
Acquisition and integration costs <sup>(2)</sup>		(1,535)	-	-	-	-	-	-	100%	100%	(1,535)	-	100%	-
<b>Adjusted Total Non-interest Expenses</b>		\$ 106,535	\$ 101,050	\$ 100,184	\$ 106,463	\$ 101,509	\$ 98,136	\$ 94,366	5%	5%	\$ 307,769	\$ 294,011	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 Q3 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) The consolidated non-interest expenses for Q3 2020 reflect the wealth acquisition and include non-interest expenses of \$5,777, acquisition and integration costs of \$1,535 and amortization of acquisition related intangible assets of \$486 (see Note 3 of the Q3 2020 interim consolidated financial statements).

**BALANCE SHEET<sup>(1)</sup>**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q3 % CHANGE	
	2020				2019				vs Q3 19	vs Q2 20
	4	3	2	1	4	3	2	1		
<b>Cash Resources</b>	\$ 288,677	\$ 414,768	\$ 378,050	\$ 415,842	\$ 427,320	\$ 462,996	\$ 251,201	(32%)	(30%)	
<b>Securities</b>										
Investment	2,552,466	2,705,669	1,880,301	2,019,207	1,781,728	1,679,715	1,785,436	43%	(6%)	
Trading	-	-	-	-	-	-	-	-	-	
Total	2,552,466	2,705,669	1,880,301	2,019,207	1,781,728	1,679,715	1,785,436	43%	(6%)	
<b>Securities Purchased Under Resale Agreements</b>	-	24,999	-	40,366	26,283	116,936	-	(100%)	(100%)	
<b>Loans</b>										
Personal	5,949,803	5,811,759	5,802,990	5,689,833	5,591,170	5,407,492	5,268,104	6%	2%	
Business	23,739,948	23,385,816	22,963,042	22,786,894	22,649,516	21,945,145	21,619,464	5%	2%	
Allowance for credit losses (page 9)	(146,439)	(131,482)	(112,900)	(110,834)	(105,372)	(112,595)	(106,951)	39%	11%	
Total	29,543,312	29,066,093	28,653,132	28,365,893	28,135,314	27,240,042	26,780,617	5%	2%	
<b>Other</b>										
Property and equipment	142,105	136,526	137,674	63,166	58,402	57,731	58,195	143%	4%	
Goodwill and intangible assets <sup>(2)</sup>	352,610	264,208	259,548	259,140	251,423	249,870	246,488	40%	33%	
Other assets	343,594	345,921	262,893	260,621	250,521	246,891	226,681	37%	(1%)	
Total	838,309	746,655	660,115	582,927	560,346	554,492	531,364	50%	12%	
<b>Total Assets</b>	\$ 33,222,764	\$ 32,958,184	\$ 31,571,598	\$ 31,424,235	\$ 30,930,991	\$ 30,054,181	\$ 29,348,618	7%	1%	
<b>Deposits</b>										
Personal	\$ 15,767,890	\$ 15,657,504	\$ 15,169,895	\$ 15,300,505	\$ 15,457,178	\$ 15,512,802	\$ 15,142,430	2%	1%	
Business and government	10,727,522	10,489,582	10,470,981	10,050,856	9,365,422	9,205,371	8,767,813	15%	2%	
Total	26,495,412	26,147,086	25,640,876	25,351,361	24,822,600	24,718,173	23,910,243	7%	1%	
<b>Other</b>										
Securities sold under repurchase agreements	-	-	49,891	29,965	138,211	-	48,856	(100%)	-	
Other liabilities	801,403	885,295	644,145	682,934	666,601	596,276	571,501	20%	(9%)	
Total	801,403	885,295	694,036	712,899	804,812	596,276	620,357	-	(9%)	
<b>Debt</b>										
Debt related to securitization activities	2,067,530	2,214,944	1,995,317	1,913,799	1,900,101	1,637,541	1,787,066	9%	(7%)	
Secured liquidity facility	351,104	350,284	-	-	-	-	-	100%	-	
Subordinated debentures <sup>(3)(4)</sup>	372,454	248,654	248,574	498,494	498,447	250,000	250,000	(25%)	50%	
Total	2,791,088	2,813,882	2,243,891	2,412,293	2,398,548	1,887,541	2,037,066	16%	(1%)	
<b>Equity (page 8)</b>										
Preferred shares	390,000	390,000	390,000	390,000	390,000	390,000	390,000	-	-	
Common shares	730,846	730,846	732,257	731,970	731,288	731,339	730,550	-	-	
Retained earnings	1,872,320	1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	7%	2%	
Share-based payment reserve	25,341	24,893	24,470	24,309	24,602	24,664	24,351	3%	2%	
Accumulated other comprehensive income	115,154	129,435	31,881	14,258	6,738	(1,317)	(38,896)	nm	(11%)	
Total shareholders' equity	3,133,661	3,110,775	2,991,732	2,945,810	2,903,222	2,850,398	2,778,408	8%	1%	
Non-controlling interests	1,200	1,146	1,063	1,872	1,809	1,793	2,544	(34%)	5%	
Total equity	3,134,861	3,111,921	2,992,795	2,947,682	2,905,031	2,852,191	2,780,952	8%	1%	
<b>Total Liabilities and Equity</b>	\$ 33,222,764	\$ 32,958,184	\$ 31,571,598	\$ 31,424,235	\$ 30,930,991	\$ 30,054,181	\$ 29,348,618	7%	1%	
<b>Deposits</b>										
Demand and notice	\$ 10,657,285	\$ 10,024,556	\$ 9,332,106	\$ 8,623,517	\$ 7,936,618	\$ 7,678,931	\$ 7,423,853	34%	6%	
Fixed term	15,838,127	16,122,530	16,308,770	16,727,844	16,885,982	17,039,242	16,486,390	(6%)	(2%)	
Total deposits by type	\$ 26,495,412	\$ 26,147,086	\$ 25,640,876	\$ 25,351,361	\$ 24,822,600	\$ 24,718,173	\$ 23,910,243	7%	1%	
Branch raised	\$ 15,990,211	\$ 15,243,119	\$ 14,583,141	\$ 13,817,872	\$ 13,077,573	\$ 12,736,153	\$ 12,330,686	22%	5%	
Broker raised	7,554,347	7,452,674	7,549,614	8,214,793	8,793,642	8,978,424	8,898,898	(14%)	1%	
Capital markets	2,950,854	3,451,293	3,508,121	3,318,696	2,951,385	3,003,596	2,680,659	-	(15%)	
Total deposits by source	\$ 26,495,412	\$ 26,147,086	\$ 25,640,876	\$ 25,351,361	\$ 24,822,600	\$ 24,718,173	\$ 23,910,243	7%	1%	
<b>Credit ratings (DBRS Morningstar)</b>										
Short-term instruments	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			
NVCC subordinated debt	BBB low	BBB low	BBB low	BBB low	BBB low	n/a	n/a			
Non-NVCC subordinated debt <sup>(4)</sup>	n/a	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	Pfd-3			

(1) Periods starting on or after November 1, 2019 have been prepared in accordance with IFRS 16 (see Note 2 of the Q3 2020 interim consolidated financial statements). Prior period comparatives have been prepared in accordance with IAS 17 and have not been restated.

(2) The wealth acquisition contributed \$52,506 and \$33,123 to goodwill and intangible assets respectively.

(3) On June 29, 2020, we issued \$125,000 of NVCC subordinated debentures (see Note 9 of the Q3 2020 interim consolidated financial statements).

(4) On November 18, 2019, we redeemed all non-NVCC subordinated debentures (see Note 9 of the Q3 2020 interim consolidated financial statements).

n/a = not applicable  
nm = not meaningful



	EQUITY <sup>(1)</sup> (unaudited) (\$ thousands)										
	QUARTER				QUARTER				Q3 % CHANGE		FULL YEAR
	2020				2019						2019
	4	3	2	1	4	3	2	1	vs Q3 19	vs Q2 20	
<b>Preferred Shares</b>											
Balance at beginning of period		\$ 390,000	\$ 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	-	-	390,000
<b>Common Shares</b>											
Balance at beginning of period		730,846	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	-	(100%)	(100%)	1,245
Purchased for cancellation <sup>(2)</sup>		-	(1,503)	-	-	(528)	-	(14,798)	(100%)	(100%)	(15,326)
Issued under dividend reinvestment plan		-	-	-	-	-	703	647	-	-	1,350
Balance at end of period		730,846	730,846	732,257	731,970	731,288	731,339	730,550	-	-	731,970
<b>Retained Earnings</b>											
Balance at beginning of period		1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	1,649,196	8%	1%	1,649,196
Impact of adopting IFRS 16 on November 1, 2019		n/a	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	n/a	22,514	n/a	n/a	22,514
Shareholders' net income		67,659	56,787	77,350	72,918	76,371	67,443	70,062	(11%)	19%	286,794
Dividends - Preferred shares		(5,407)	(5,406)	(5,407)	(5,406)	(5,407)	(5,478)	(3,563)	-	-	(19,854)
- Common shares		(25,257)	(25,262)	(24,433)	(24,423)	(23,536)	(23,547)	(23,067)	7%	-	(94,573)
Realized losses reclassified from accumulated other comprehensive income		-	-	(6,132)	(8,410)	(991)	(4,273)	(6,696)	(100%)	-	(20,370)
Decrease in equity attributable to subsidiary		(276)	-	(492)	-	(325)	(836)	-	(15%)	(100%)	(1,161)
Net premium on common shares purchased for cancellation <sup>(2)</sup>		-	(3,642)	-	-	(1,230)	-	(33,036)	(100%)	(100%)	(34,266)
Issuance costs on preferred shares		-	-	-	-	-	-	(3,007)	-	-	(3,007)
Balance at end of period		1,872,320	1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	7%	2%	1,785,273
<b>Share-based Payment Reserve</b>											
Balance at beginning of period		24,893	24,470	24,309	24,602	24,664	24,351	23,937	1%	2%	23,937
Amortization of fair value of options		448	515	448	389	415	399	414	8%	(13%)	1,617
Transferred to common shares on exercise or exchange of options		-	(92)	(287)	(682)	(477)	(86)	-	(100%)	(100%)	(1,245)
Balance at end of period		25,341	24,893	24,470	24,309	24,602	24,664	24,351	3%	2%	24,309
<b>Accumulated Other Comprehensive Income (loss)</b>											
Balance at beginning of period		129,435	31,881	14,258	6,738	(1,317)	(38,896)	(97,082)	nm	306%	(97,082)
Impact of adopting IFRS 9 on November 1, 2018		n/a	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		(4,015)	11,849	1,908	4,030	2,545	9,778	17,594	(258%)	(134%)	33,947
Derivatives designated as cash flow hedges		(10,268)	85,701	9,160	(3,537)	5,986	24,327	44,202	(272%)	(112%)	70,978
Equity securities designated at FVOCI		2	4	423	(1,383)	(1,467)	(799)	(10,526)	nm	(50%)	(14,175)
Realized losses reclassified to retained earnings		-	-	6,132	8,410	991	4,273	6,696	(100%)	-	20,370
Balance at end of period		115,154	129,435	31,881	14,258	6,738	(1,317)	(38,896)	nm	(11%)	14,258
<b>Total Shareholders' Equity</b>		3,133,661	3,110,775	2,991,732	2,945,810	2,903,222	2,850,398	2,778,408	8%	1%	2,945,810
<b>Non-controlling Interests</b>											
Balance at beginning of period		1,146	1,063	1,872	1,809	1,793	2,544	2,751	(36%)	8%	2,751
Net income attributable to non-controlling interests		216	206	277	310	252	247	243	(14%)	5%	1,052
Dividends to non-controlling interests		(140)	(123)	(413)	(247)	(206)	(168)	(450)	(32%)	14%	(1,071)
Partial ownership decrease		(22)	-	(673)	-	(30)	(830)	-	(27%)	-	(860)
Balance at end of period		1,200	1,146	1,063	1,872	1,809	1,793	2,544	(34%)	5%	1,872
<b>Total Equity</b>		\$ 3,134,861	\$ 3,111,921	\$ 2,992,795	\$ 2,947,682	\$ 2,905,031	\$ 2,852,191	\$ 2,780,952	8%	1%	\$ 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 Q3 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 10 of the Q3 2020 interim consolidated financial statements).

n/a = not applicable  
nm = not meaningful



**IMPAIRED LOANS AND ALLOWANCE FOR CREDIT LOSSES**

(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q3 % CHANGE		2019
	2020				2019				vs Q3 19	vs Q2 20	
	4	3	2	1	4	3	2	1			
<b>Gross Impaired Loans</b>											
General commercial loans		\$ 62,822	\$ 66,010	\$ 32,559	\$ 26,030	\$ 22,386	\$ 40,845	\$ 13,467	181%	(5%)	\$ 26,030
Personal loans and mortgages		27,869	33,234	31,391	30,268	29,337	25,676	31,640	(5%)	(16%)	30,268
Equipment financing and leasing		80,096	49,571	45,320	43,767	47,871	56,586	44,886	67%	62%	43,767
Commercial mortgages		79,838	73,088	98,192	22,950	35,604	34,906	26,796	124%	9%	22,950
Real estate project loans		23,558	30,757	15,560	5,446	8,192	10,308	19,650	188%	(23%)	5,446
Oil and gas production loans		8,644	18,789	19,789	19,789	-	-	-	100%	(54%)	19,789
<b>Total gross impaired loans</b>		<b>\$ 282,827</b>	<b>\$ 271,449</b>	<b>\$ 242,811</b>	<b>\$ 148,250</b>	<b>\$ 143,390</b>	<b>\$ 168,321</b>	<b>\$ 136,439</b>	<b>97%</b>	<b>4%</b>	<b>\$ 148,250</b>
<b>Net Impaired Loans</b>											
General commercial loans		\$ 44,499	\$ 54,925	\$ 29,126	\$ 19,000	\$ 18,859	\$ 34,919	\$ 10,853	136%	(19%)	\$ 19,000
Personal loans and mortgages		27,328	32,319	30,181	29,232	28,550	24,930	30,551	(4%)	(15%)	29,232
Equipment financing and leasing		67,422	37,601	33,698	28,633	33,963	41,803	30,640	99%	79%	28,633
Commercial mortgages		78,316	72,566	90,008	20,186	33,504	32,251	23,806	134%	8%	20,186
Real estate project loans		23,558	30,757	15,560	5,446	6,392	7,508	17,650	269%	(23%)	5,446
Oil and gas production loans		8,644	18,789	19,789	19,789	-	-	-	100%	(54%)	19,789
<b>Total net impaired loans</b>		<b>\$ 249,767</b>	<b>\$ 246,957</b>	<b>\$ 218,362</b>	<b>\$ 122,286</b>	<b>\$ 121,268</b>	<b>\$ 141,411</b>	<b>\$ 113,500</b>	<b>106%</b>	<b>1%</b>	<b>\$ 122,286</b>
<b>Gross Impaired Loan Formations (Reductions)<sup>(1)</sup></b>		<b>\$ 20,623</b>	<b>\$ 45,065</b>	<b>\$ 109,015</b>	<b>\$ 14,858</b>	<b>\$ (4,072)</b>	<b>\$ 43,578</b>	<b>\$ 18,280</b>	<b>nm</b>	<b>(54%)</b>	<b>\$ 72,644</b>
<b>Reconciliation of Allowance for Credit Losses<sup>(2)</sup></b>											
Opening allowance under IAS 39		n/a	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	n/a	\$ (31,229)	n/a	n/a	\$ (31,229)
Opening allowance under IFRS 9		\$ 135,165	\$ 115,694	115,025	\$ 110,922	\$ 117,612	\$ 112,869	\$ 115,564	15%	17%	115,564
Provision for credit losses											
Performing (Stage 1 and 2)		7,946	19,428	2,184	261	(1,902)	772	1,393	nm	(59%)	524
Impaired (Stage 3)		16,435	15,402	10,990	12,983	15,050	14,451	14,853	9%	7%	57,337
Total provision for credit losses		24,381	34,830	13,174	13,244	13,148	15,223	16,246	85%	(30%)	57,861
Write-offs		(9,245)	(16,427)	(14,454)	(9,998)	(20,859)	(11,696)	(19,713)	(56%)	(44%)	(62,266)
Recoveries		1,378	1,068	1,949	857	1,021	1,216	772	35%	29%	3,866
<b>Total allowance</b>		<b>151,679</b>	<b>135,165</b>	<b>\$ 115,694</b>	<b>\$ 115,025</b>	<b>\$ 110,922</b>	<b>\$ 117,612</b>	<b>\$ 112,869</b>	<b>37%</b>	<b>12%</b>	<b>\$ 115,025</b>
<b>Allowance for Credit Losses<sup>(2)</sup></b>											
Performing (Stage 1 and 2)											
Loans		\$ 113,379	\$ 106,990	\$ 88,451	\$ 84,870	\$ 83,250	\$ 85,685	\$ 84,012	36%	6%	\$ 84,870
Committed but undrawn credit exposures and letters of credit		5,240	3,683	2,794	4,191	5,550	5,017	5,918	(6%)	42%	4,191
Total performing loan allowance		118,619	110,673	91,245	89,061	88,800	90,702	89,930	34%	7%	89,061
Loans - Impaired (Stage 3)		33,060	24,492	24,449	25,964	22,122	26,910	22,939	49%	35%	25,964
<b>Total allowance</b>		<b>\$ 151,679</b>	<b>\$ 135,165</b>	<b>\$ 115,694</b>	<b>\$ 115,025</b>	<b>\$ 110,922</b>	<b>\$ 117,612</b>	<b>\$ 112,869</b>	<b>37%</b>	<b>12%</b>	<b>\$ 115,025</b>
Gross impaired loans as a % of gross loans		0.95%	0.93%	0.84%	0.52%	0.51%	0.62%	0.51%	<b>0.44%</b>	<b>0.02%</b>	0.52%
Net impaired loans as a % of total loans		0.85%	0.85%	0.76%	0.43%	0.43%	0.52%	0.42%	<b>0.42%</b>	-	0.43%
Total allowance for credit losses as a % of gross loans <sup>(2)</sup>		0.51%	0.46%	0.40%	0.40%	0.39%	0.43%	0.42%	<b>0.12%</b>	<b>0.05%</b>	0.40%
Impaired loan allowance for credit losses as a % of gross impaired loans <sup>(2)</sup>		12%	9%	10%	18%	15%	16%	17%	<b>(3%)</b>	<b>3%</b>	18%
Provision for credit losses on total loans as a % of average loans <sup>(3)</sup>		0.33%	0.49%	0.18%	0.19%	0.19%	0.23%	0.24%	<b>0.14%</b>	<b>(0.16%)</b>	0.21%
Provision for credit losses on impaired loans as a % of average loans <sup>(3)</sup>		0.22%	0.22%	0.15%	0.18%	0.22%	0.22%	0.22%	<b>0.00%</b>	<b>0.00%</b>	0.21%
Write-offs as a % of average loans		0.13%	0.23%	0.20%	0.14%	0.30%	0.18%	0.30%	<b>(0.17%)</b>	<b>(0.10%)</b>	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								Q3 % CHANGE		
	2020				2019				vs Q3 19	vs Q2 20	
	4	3	2	1	4	3	2	1			
<b>Common Equity Tier 1 Capital Instruments and Reserves</b>											
1		\$ 756,187	\$ 755,739	\$ 756,727	\$ 756,279	\$ 755,890	\$ 756,003	\$ 754,901	-	-	
2		1,872,320	1,835,601	1,813,124	1,785,273	1,750,594	1,705,712	1,672,403	7%	2%	
3			7,703	11,716	(137)	(8,600)	(19,657)	(21,726)	(34,978)	nm	(34%)
6		2,636,210	2,603,056	2,569,714	2,532,952	2,486,827	2,439,989	2,392,326	6%	1%	
<b>Common Equity Tier 1 Capital Regulatory Adjustments</b>											
26			14,389	10,174	n/a	n/a	n/a	n/a	n/a	41%	
28			(317,542)	(235,636)	(231,141)	(230,401)	(224,650)	(220,680)	(214,963)	41%	35%
29			2,333,057	2,377,594	2,338,573	2,302,551	2,262,177	2,219,309	2,177,363	3%	(2%)
29a			2,318,668	2,367,420	n/a	n/a	n/a	n/a	n/a	n/a	(2%)
<b>Additional Tier 1 Capital Instruments</b>											
30											
31			390,000	390,000	390,000	390,000	390,000	390,000	390,000	-	-
33			-	-	-	-	-	-	-	-	-
34			138	130	133	163	260	146	275	(47%)	6%
36			390,138	390,130	390,133	390,163	390,260	390,146	390,275	-	-
<b>Additional Tier 1 Capital Regulatory Adjustments</b>											
43			-	-	-	-	-	-	-	-	-
44			390,138	390,130	390,133	390,163	390,260	390,146	390,275	-	-
45			2,723,195	2,767,724	2,728,706	2,692,714	2,652,437	2,609,455	2,567,638	3%	(2%)
45a			2,708,806	2,757,550	n/a	n/a	n/a	n/a	n/a	n/a	(2%)
<b>Tier 2 Capital Instruments and Allowances</b>											
46			372,454	248,654	248,574	248,494	248,447	-	-	50%	50%
47			-	-	-	202,500	202,500	202,500	202,500	(100%)	-
48			31	30	31	38	62	34	66	(50%)	3%
50			104,230	100,499	91,245	89,061	88,800	90,702	89,930	17%	4%
51			476,715	349,183	339,850	540,093	539,809	293,236	292,496	(12%)	37%
<b>Tier 2 Capital Regulatory Adjustments</b>											
57			-	-	-	-	-	-	-	-	-
58			476,715	349,183	339,850	540,093	539,809	293,236	292,496	(12%)	37%
59			\$ 3,199,910	\$ 3,116,907	\$ 3,068,556	\$ 3,232,807	\$ 3,192,246	\$ 2,902,691	\$ 2,860,134	-	3%
59a			\$ 3,199,910	\$ 3,116,907	n/a	n/a	n/a	n/a	n/a	n/a	3%
60			\$ 26,661,444	\$ 26,234,633	\$ 25,748,532	\$ 25,202,293	\$ 25,019,537	\$ 24,375,170	\$ 23,930,873	7%	2%
<b>60 Total Risk-weighted Assets</b>											
<b>CWB Capital Ratios: All-in Basis<sup>(5)</sup></b>											
61			8.8%	9.1%	9.1%	9.1%	9.0%	9.1%	9.1%	<b>(0.2%)</b>	<b>(0.3%)</b>
61a			8.7%	9.0%	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	<b>(0.3%)</b>
62			10.2%	10.5%	10.6%	10.7%	10.6%	10.7%	10.7%	<b>(0.4%)</b>	<b>(0.3%)</b>
62a			10.2%	10.5%	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	<b>(0.3%)</b>
63			12.0%	11.9%	11.9%	12.8%	12.8%	11.9%	12.0%	<b>(0.8%)</b>	<b>0.1%</b>
63a			12.0%	11.9%	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	<b>0.1%</b>
<b>OSFI All-in Target</b>											
69			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%	-	-
71			10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	-	-
<b>Capital Instruments Subject to Phase Out</b>											
82			20%	20%	20%	30%	30%	30%	30%	<b>(10%)</b>	-
83			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
84			20%	20%	20%	30%	30%	30%	30%	<b>(10%)</b>	-
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) 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) On June 29, 2020, we issued \$125,000 of NVCC subordinated debentures (see Note 9 of the Q3 2020 interim consolidated financial statements).

(4) On November 18, 2019, we redeemed all non-NVCC subordinated debentures (see Note 9 of the Q3 2020 interim consolidated financial statements).

(5) Q3 2020 capital ratios reflect an approximate 30 basis point investment in the wealth acquisition.

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
<b>Common Equity Tier 1 Capital</b>								
Balance at beginning of period	\$ 2,377,594	\$ 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	(30,664)	(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	67,659	56,787	77,350	72,918	76,371	67,443	70,062	
Issuance costs on preferred shares	-	-	-	-	-	-	(3,007)	
Share-based payment reserve	448	423	161	(293)	(62)	313	414	
Impact of adopting IFRS 16 on November 1, 2019 <sup>(1)</sup>	n/a	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	n/a	22,734	
Other comprehensive income related to debt and equity securities measured at fair value through other comprehensive income	(4,013)	11,853	2,331	2,647	1,078	8,979	7,068	
Decrease in equity attributable to subsidiary	(276)	-	(492)	-	(325)	(836)	-	
Regulatory adjustments to Common equity Tier 1 capital:								
Goodwill and other intangible assets (net of related tax liability) <sup>(2)</sup>	(81,906)	(4,495)	(740)	(5,751)	(3,970)	(5,717)	890	
Transitional arrangements for capital treatment of expected loss provisioning (ECL) <sup>(3)</sup>	4,215	10,174	n/a	n/a	n/a	n/a	n/a	
Balance at end of period	2,333,057	2,377,594	2,338,573	2,302,551	2,262,177	2,219,309	2,177,363	
<b>Additional Tier 1 Capital</b>								
Balance at beginning of period	390,130	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	8	(3)	(30)	(97)	114	(129)	63	
Balance at end of period	390,138	390,130	390,133	390,163	390,260	390,146	390,275	
<b>Total Tier 1 Capital</b>	<b>2,723,195</b>	<b>2,767,724</b>	<b>2,728,706</b>	<b>2,692,714</b>	<b>2,652,437</b>	<b>2,609,455</b>	<b>2,567,638</b>	
<b>Tier 2 Capital</b>								
Balance at beginning of period	349,183	339,850	540,093	539,809	293,236	292,496	369,817	
Change in general allowance for credit losses <sup>(3)</sup>	3,731	9,254	2,184	261	(1,902)	772	(29,836)	
Additional Tier 2 capital issued <sup>(4)</sup>	125,000	-	-	-	250,000	-	-	
Issuance costs on Tier 2 capital	(1,200)	80	80	47	(1,553)	-	-	
Tier 2 capital issued by consolidated subsidiaries to third parties	1	(1)	(7)	(24)	28	(32)	15	
Change in non-qualifying capital subject to phase-out <sup>(5)</sup>	-	-	(202,500)	-	-	-	(47,500)	
Balance at end of period	476,715	349,183	339,850	540,093	539,809	293,236	292,496	
<b>Total Regulatory Capital</b>	<b>3,199,910</b>	<b>\$ 3,116,907</b>	<b>\$ 3,068,556</b>	<b>\$ 3,232,807</b>	<b>\$ 3,192,246</b>	<b>\$ 2,902,691</b>	<b>\$ 2,860,134</b>	

(1) For further details, see Note 2 of the Q3 2020 interim consolidated financial statements.

(2) The wealth acquisition contributed \$52,506 and \$33,123 to goodwill and intangible assets respectively.

(3) 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.

(4) On June 29, 2020, we issued \$125,000 of NVCC subordinated debentures (see Note 9 of the Q3 2020 interim consolidated financial statements).

(5) 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 9 of the Q3 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
<b>On-balance Sheet Exposures</b>								
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral) <sup>(1)</sup>		\$ 32,614,881	\$ 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)		(424,993)	(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)		32,189,888	31,961,856	31,253,677	31,082,795	30,602,813	29,650,719	29,113,984
<b>Derivative Exposures</b>								
6 Replacement cost associated with all derivative transactions		3,500	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		6,517	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)		10,017	15,099	46,918	47,003	29,595	26,867	50,311
<b>Securities Financing Transaction Exposures</b>								
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	-
<b>Off-balance Sheet Exposures</b>								
17 Off-balance sheet exposure at gross notional amount		6,112,336	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)		(4,829,292)	(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)		1,283,044	1,197,688	1,214,698	1,187,701	1,210,080	1,165,727	1,212,493
<b>Capital and Total Exposures</b>								
20 Tier 1 Capital		2,723,195	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		2,708,806	2,757,550	n/a	n/a	n/a	n/a	n/a
21 Total Exposures (sum of lines 5, 11, 16 and 19)		33,482,949	33,199,642	32,515,293	32,357,865	31,868,771	30,960,249	30,376,788
<b>Leverage Ratios</b>								
22 Basel III leverage ratio		8.1%	8.3%	8.4%	8.3%	8.3%	8.4%	8.5%
22a Basel leverage ratio with transitional arrangements for ECL <sup>(2)</sup>		8.1%	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.

n/a = not applicable



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

	QUARTER 2020								QUARTER 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
<b>Insured and Uninsured Loans Secured by Residential Property, Including HELOCs<sup>(1)(2)</sup></b>																
<b>Insured</b>																
Alberta		\$ 508,797	9%	\$ 473,773	9%	\$ 470,164	10%	\$ 424,236	9%	\$ 369,117	7%	\$ 291,316	6%	\$ 286,723	7%	
British Columbia		203,175	4%	205,699	4%	210,779	4%	186,321	3%	179,454	3%	160,843	3%	164,305	3%	
Manitoba		28,889	1%	27,458	-	26,758	-	22,815	-	21,064	1%	16,828	-	16,121	-	
Ontario		359,150	6%	330,079	6%	343,010	6%	303,329	6%	273,889	5%	233,436	5%	240,529	5%	
Saskatchewan		70,177	1%	67,689	1%	65,199	1%	61,310	1%	58,028	1%	54,528	1%	54,149	1%	
Other		9,550	-	9,357	-	8,914	-	5,595	-	4,990	-	4,323	-	4,366	-	
<b>Total</b>		<b>1,179,738</b>	<b>21%</b>	<b>1,114,055</b>	<b>20%</b>	<b>1,124,824</b>	<b>21%</b>	<b>1,003,606</b>	<b>19%</b>	<b>906,542</b>	<b>17%</b>	<b>761,274</b>	<b>15%</b>	<b>766,193</b>	<b>16%</b>	
<b>Uninsured</b>																
Alberta		958,543	17%	940,459	17%	951,744	17%	972,226	18%	961,049	18%	947,936	19%	935,014	19%	
British Columbia		1,317,975	23%	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		94,902	2%	93,873	2%	94,329	2%	96,311	2%	90,752	2%	91,724	2%	92,914	2%	
Ontario		1,791,480	32%	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		178,248	3%	172,774	3%	172,717	3%	177,900	3%	172,608	3%	169,517	3%	167,346	3%	
Other		104,938	2%	105,437	2%	105,472	2%	105,613	2%	107,489	2%	106,893	2%	100,540	2%	
<b>Total</b>		<b>4,446,086</b>	<b>79%</b>	<b>4,385,684</b>	<b>80%</b>	<b>4,344,445</b>	<b>79%</b>	<b>4,349,308</b>	<b>81%</b>	<b>4,343,742</b>	<b>83%</b>	<b>4,313,242</b>	<b>85%</b>	<b>4,166,233</b>	<b>84%</b>	
<b>Total</b>		<b>\$ 5,625,824</b>	<b>100%</b>	<b>\$ 5,499,739</b>	<b>100%</b>	<b>\$ 5,469,269</b>	<b>100%</b>	<b>\$ 5,352,914</b>	<b>100%</b>	<b>\$ 5,250,284</b>	<b>100%</b>	<b>\$ 5,074,516</b>	<b>100%</b>	<b>\$ 4,932,426</b>	<b>100%</b>	
<b>Total Loans Secured by Residential Property, Including HELOCs, Categorized by Amortization Period<sup>(1)</sup></b>																
5 years or less		\$ 32,004	1%	\$ 32,999	1%	\$ 33,847	1%	\$ 31,609	1%	\$ 31,056	1%	\$ 30,607	1%	\$ 30,017	1%	
> 5 to 10		40,280	1%	43,477	1%	44,331	1%	42,201	1%	41,186	1%	38,073	1%	36,818	1%	
> 10 to 15		109,641	2%	107,688	2%	111,591	2%	103,228	2%	98,161	2%	91,647	2%	89,389	2%	
> 15 to 20		368,360	7%	346,633	6%	335,110	6%	327,013	6%	307,280	6%	285,517	6%	272,945	6%	
> 20 to 25		2,391,622	42%	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		2,612,672	46%	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		71,245	1%	74,628	1%	76,076	1%	80,044	1%	84,894	1%	88,574	2%	89,033	2%	
<b>Total</b>		<b>\$ 5,625,824</b>	<b>100%</b>	<b>\$ 5,499,737</b>	<b>100%</b>	<b>\$ 5,469,269</b>	<b>100%</b>	<b>\$ 5,352,914</b>	<b>100%</b>	<b>\$ 5,250,284</b>	<b>100%</b>	<b>\$ 5,074,516</b>	<b>100%</b>	<b>\$ 4,932,426</b>	<b>100%</b>	
<b>Average Loan-to-value for Uninsured Residential Mortgages and HELOCs Originated or Acquired During the Quarter</b>																
Alberta		70%		69%		68%		69%		75%		69%		70%		
British Columbia		66%		68%		67%		64%		67%		65%		62%		
Manitoba		73%		71%		70%		75%		76%		77%		71%		
Ontario		68%		69%		69%		68%		70%		69%		68%		
Saskatchewan		75%		74%		70%		72%		74%		71%		72%		
Other		67%		70%		73%		73%		70%		72%		72%		
<b>Total</b>		<b>68%</b>		<b>69%</b>		<b>68%</b>		<b>68%</b>		<b>69%</b>		<b>68%</b>		<b>67%</b>		

(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.