



## Supplemental Financial Information

For the Quarter Ended April 30, 2021

(unaudited)

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**Notes:**

This financial information is supplementary to our 2021 Second Quarter Report to Shareholders and the 2020 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 2020 annual consolidated financial statements). 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 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 International Financial Reporting Standards (IFRS). Adjustments relate to items which we believe are not indicative of underlying 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 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, and acquisition and integration costs, 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 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 (FVOCI) 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)</sup> (unaudited) (\$ thousands, except per share amounts)														
	QUARTER				QUARTER				Q2 % CHANGE		YTD		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
<b>Results of Operations</b>														
Net interest income			\$ 216,964	\$ 215,453	\$ 206,640	\$ 200,773	\$ 190,988	\$ 201,010	14%	1%	\$ 432,417	\$ 391,998	10%	\$ 799,411
Non-interest income			30,142	29,635	29,935	25,711	23,376	18,962	29%	2%	59,777	42,338	41%	97,984
Total revenue			247,106	245,088	236,575	226,484	214,364	219,972	15%	1%	492,194	434,336	13%	897,395
Pre-tax, pre-provision income			126,342	130,474	116,267	119,949	113,314	119,788	11%	(3%)	256,816	233,102	10%	469,318
Common shareholders' net income			71,956	79,237	63,380	62,252	51,381	71,943	40%	(9%)	151,193	123,324	23%	248,956
<b>Per Common Share (\$'s)</b>														
Earnings per share														
Basic			\$ 0.83	\$ 0.91	\$ 0.73	\$ 0.71	\$ 0.59	\$ 0.82	41%	(9%)	\$ 1.74	\$ 1.41	23%	\$ 2.86
Diluted			0.82	0.91	0.73	0.71	0.59	0.82	39%	(10%)	1.73	1.41	23%	2.86
Adjusted			0.84	0.93	0.75	0.74	0.60	0.83	40%	(10%)	1.77	1.43	24%	2.93
Dividends paid			0.29	0.29	0.29	0.29	0.29	0.28	-	-	0.58	0.57	2%	1.15
Book value			32.26	32.24	31.76	31.50	31.24	29.81	3%	-	32.26	31.24	3%	31.76
Closing market price			33.80	28.45	24.50	22.80	22.03	32.72	53%	19%	33.80	22.03	53%	24.50
<b>Performance Measures (%)</b>														
Return on common shareholders' equity			10.6%	11.3%	9.2%	9.1%	7.9%	11.2%	<b>2.7%</b>	<b>(0.7%)</b>	10.9%	9.5%	<b>1.4%</b>	9.3%
Adjusted return on common shareholders' equity			10.8%	11.5%	9.5%	9.4%	8.0%	11.3%	<b>2.8%</b>	<b>(0.7%)</b>	11.2%	9.6%	<b>1.6%</b>	9.5%
Return on assets			0.84%	0.91%	0.75%	0.75%	0.65%	0.91%	<b>0.19%</b>	<b>(0.07%)</b>	0.87%	0.78%	<b>0.09%</b>	0.76%
Net interest margin			2.53%	2.47%	2.45%	2.40%	2.40%	2.54%	<b>0.13%</b>	<b>0.06%</b>	2.50%	2.47%	<b>0.03%</b>	2.45%
Efficiency ratio <sup>(2)</sup>			48.9%	46.8%	50.9%	47.0%	47.1%	45.5%	<b>1.8%</b>	<b>2.1%</b>	47.8%	46.3%	<b>1.5%</b>	47.7%
Operating leverage <sup>(3)</sup>			(4.2%)	(3.0%)	(5.9%)	(1.3%)	(0.8%)	(2.6%)	<b>(3.4%)</b>	<b>(1.2%)</b>	(3.6%)	(1.7%)	<b>(1.9%)</b>	(2.7%)
<b>Credit Quality</b>														
Gross impaired loans			\$ 298,094	\$ 283,707	\$ 257,141	\$ 282,827	\$ 271,449	\$ 242,811	10%	5%	\$ 298,094	\$ 271,449	10%	\$ 257,141
Gross impaired loans as a % of gross loans			0.95%	0.93%	0.85%	0.95%	0.93%	0.84%	<b>0.02%</b>	<b>0.02%</b>	0.95%	0.93%	<b>0.02%</b>	0.85%
Provision for credit losses on total loans as a % of average loans <sup>(4)</sup>			0.20%	0.18%	0.26%	0.33%	0.49%	0.18%	<b>(0.29%)</b>	<b>0.02%</b>	0.19%	0.34%	<b>(0.15%)</b>	0.32%
Provision for credit losses on impaired loans as a % of average loans <sup>(4)</sup>			0.27%	0.24%	0.10%	0.22%	0.22%	0.15%	<b>0.05%</b>	<b>0.03%</b>	0.25%	0.19%	<b>0.06%</b>	0.18%
<b>Other</b>														
Capital ratios using the <i>Standardized</i> approach for credit risk														
Common equity Tier 1			8.7%	8.8%	8.8%	8.8%	9.1%	9.1%	<b>(0.4%)</b>	<b>(0.1%)</b>	8.7%	9.1%	<b>(0.4%)</b>	8.8%
Tier 1			11.2%	10.8%	10.9%	10.2%	10.5%	10.6%	<b>0.7%</b>	<b>0.4%</b>	11.2%	10.5%	<b>0.7%</b>	10.9%
Total			12.9%	12.6%	12.6%	12.0%	11.9%	11.9%	<b>1.0%</b>	<b>0.3%</b>	12.9%	11.9%	<b>1.0%</b>	12.6%
Leverage ratio			8.8%	8.4%	8.5%	8.1%	8.3%	8.4%	<b>0.5%</b>	<b>0.4%</b>	8.8%	8.3%	<b>0.5%</b>	8.5%

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

(2) Excluding the impact of the wealth acquisition, our efficiency ratio would have been 47.1% for Q2 2021 (Q1 2021 - 45.1%; Q4 2020 - 49.2%; Q3 2020 - 45.7%; YTD 2021 - 46.1%; Full Year 2020 - 46.9%).

(3) Excluding the impact of the wealth acquisition, our operating leverage ratio would have been positive 0.2% for Q2 2021 (Q1 2021 - positive 1.1%; Q4 2020 - negative 2.2%; Q3 2020 - positive 1.7%; YTD 2021 - positive 0.6%; Full Year 2020 - negative 1.0%).

(4) 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**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
Interest income														
Loans			\$ 313,810	\$ 324,913	\$ 320,271	\$ 319,233	\$ 336,831	\$ 359,667	(7%)	(3%)	\$ 638,723	\$ 696,498	(8%)	\$ 1,336,002
Securities			5,254	4,438	4,462	7,120	9,132	8,332	(42%)	18%	9,692	17,464	(45%)	29,046
Deposits with regulated financial institutions			123	171	223	434	1,450	1,759	(92%)	(28%)	294	3,209	(91%)	3,866
Total interest income			319,187	329,522	324,956	326,787	347,413	369,758	(8%)	(3%)	648,709	717,171	(10%)	1,368,914
Interest expense														
Deposits			86,646	97,450	100,926	106,351	139,223	152,640	(38%)	(11%)	184,096	291,863	(37%)	499,140
Debt			15,577	16,619	17,390	19,663	17,202	16,108	(9%)	(6%)	32,196	33,310	(3%)	70,363
Total interest expense			102,223	114,069	118,316	126,014	156,425	168,748	(35%)	(10%)	216,292	325,173	(33%)	569,503
Net interest income			216,964	215,453	206,640	200,773	190,988	201,010	14%	1%	432,417	391,998	10%	799,411
Non-interest income (page 5)			30,142	29,635	29,935	25,711	23,376	18,962	29%	2%	59,777	42,338	41%	97,984
Total revenue			247,106	245,088	236,575	226,484	214,364	219,972	15%	1%	492,194	434,336	13%	897,395
Provisions for (reversal of) credit losses														
Loans, committed but undrawn credit exposures and letters of credit (page 9)														
Performing (Stage 1 and 2)			(5,327)	(4,318)	11,659	7,946	19,428	2,184	nm	23%	(9,645)	21,612	nm	41,217
Impaired (Stage 3)			20,145	17,732	7,728	16,435	15,402	10,990	31%	14%	37,877	26,392	44%	50,555
Total			14,818	13,414	19,387	24,381	34,830	13,174	(57%)	10%	28,232	48,004	(41%)	91,772
Other assets <sup>(1)</sup>			31	103	180	(19)	71	163	(56%)	(70%)	134	234	(43%)	395
Total provision for credit losses			14,849	13,517	19,567	24,362	34,901	13,337	(57%)	10%	28,366	48,238	(41%)	92,167
Non-interest expenses (page 6)			123,056	116,748	123,206	109,798	102,254	101,388	20%	5%	239,804	203,642	18%	436,646
Net income before taxes			109,201	114,823	93,802	92,324	77,209	105,247	41%	(5%)	224,024	182,456	23%	368,582
Provision for income taxes			27,806	29,889	24,747	24,449	20,216	27,620	38%	(7%)	57,695	47,836	21%	97,032
Net income			81,395	84,934	69,055	67,875	56,993	77,627	43%	(4%)	166,329	134,620	24%	271,550
Net income attributable to non-controlling interests			-	290	269	216	206	277	(100%)	(100%)	290	483	(40%)	968
<b>Shareholders' Net Income</b>			81,395	84,644	68,786	67,659	56,787	77,350	43%	(4%)	166,039	134,137	24%	270,582
Preferred share dividends and limited recourse capital note distributions			9,439	5,407	5,406	5,407	5,406	5,407	75%	75%	14,846	10,813	37%	21,626
<b>Common Shareholders' Net Income</b>			\$ 71,956	\$ 79,237	\$ 63,380	\$ 62,252	\$ 51,381	\$ 71,943	40%	(9%)	\$ 151,193	\$ 123,324	23%	\$ 248,956
<b>Comprehensive Income</b>														
Net income			\$ 81,395	\$ 84,934	\$ 69,055	\$ 67,875	\$ 56,993	\$ 77,627	43%	(4%)	\$ 166,329	\$ 134,620	24%	\$ 271,550
Other comprehensive income (loss), net of tax														
Items that will be subsequently reclassified to net income														
Net change in unrealized gains (losses) on debt securities measured at FVOCI			(5,326)	1,531	(1,596)	(4,015)	11,849	1,908	nm	nm	(3,795)	13,757	nm	8,146
Net change in unrealized gains (losses) on derivatives designated as cash flow hedges			(27,757)	(14,336)	(11,445)	(10,268)	85,701	9,160	nm	94%	(42,093)	94,861	nm	73,148
Items that will not be subsequently reclassified to net income														
Net change in unrealized gains on equity securities designated at FVOCI			1	46	99	2	4	423	(75%)	(98%)	47	427	(89%)	528
Comprehensive Income			\$ 48,313	\$ 72,175	\$ 56,113	\$ 53,594	\$ 154,547	\$ 89,118	(69%)	(33%)	\$ 120,488	\$ 243,665	(51%)	\$ 353,372
<b>Pre-tax, Pre-provision Income<sup>(2)</sup></b>														
Total revenue			\$ 247,106	\$ 245,088	\$ 236,575	\$ 226,484	\$ 214,364	\$ 219,972	15%	1%	\$ 492,194	\$ 434,336	13%	\$ 897,395
Less:														
Adjusted non-interest expenses (page 6)			120,764	114,614	120,308	106,535	101,050	100,184	20%	5%	235,378	201,234	17%	428,077
Pre-tax, Pre-provision Income			\$ 126,342	\$ 130,474	\$ 116,267	\$ 119,949	\$ 113,314	\$ 119,788	11%	(3%)	\$ 256,816	\$ 233,102	10%	\$ 469,318

(1) Includes provisions for credit losses related to debt securities measured at FVOCI and other financial assets.

(2) 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		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
<b>Earnings Per Share (EPS)<sup>(1)</sup></b>														
Common shareholders' net income		\$ 71,956	\$ 79,237	\$ 63,380	\$ 62,252	\$ 51,381	\$ 71,943	40%	(9%)	\$ 151,193	\$ 123,324	23%	\$ 248,956	
Adjustments to net income for adjusted EPS (after-tax)														
Amortization of acquisition-related intangible assets		1,475	1,456	1,443	1,264	904	904	63%	1%	2,931	1,808	62%	4,515	
Acquisition and integration costs		206	109	669	1,135	-	-	100%	89%	315	-	100%	1,804	
<b>Adjusted common shareholders' net income</b>		<b>\$ 73,637</b>	<b>\$ 80,802</b>	<b>\$ 65,492</b>	<b>\$ 64,651</b>	<b>\$ 52,285</b>	<b>\$ 72,847</b>	<b>41%</b>	<b>(9%)</b>	<b>\$ 154,439</b>	<b>\$ 125,132</b>	<b>23%</b>	<b>\$ 255,275</b>	
<b>Denominator</b>														
Weighted average number of common shares - basic		87,128	87,100	87,100	87,100	87,171	87,265	-	-	87,114	87,218	-	87,159	
Dilutive instruments - employee stock options <sup>(2)</sup>		162	91	44	-	1	232	nm	78%	126	47	168%	33	
Weighted average number of common shares - diluted		87,290	87,191	87,144	87,100	87,172	87,497	-	-	87,240	87,265	-	87,192	
Basic EPS		\$ 0.83	\$ 0.91	\$ 0.73	\$ 0.71	\$ 0.59	\$ 0.82	41%	(9%)	\$ 1.74	\$ 1.41	23%	\$ 2.86	
Diluted EPS		0.82	0.91	0.73	0.71	0.59	0.82	39%	(10%)	1.73	1.41	23%	2.86	
Adjusted EPS		0.84	0.93	0.75	0.74	0.60	0.83	40%	(10%)	1.77	1.43	24%	2.93	
<b>Number of Common Shares Outstanding at Period End</b>		<b>87,162</b>	<b>87,101</b>	<b>87,100</b>	<b>87,100</b>	<b>87,100</b>	<b>87,273</b>	<b>-</b>	<b>-</b>	<b>87,162</b>	<b>87,100</b>	<b>-</b>	<b>87,100</b>	
<b>Risk Weighted Assets (\$ millions)</b>														
Cash, securities and repurchase agreements		\$ 110	\$ 222	\$ 151	\$ 124	\$ 122	\$ 133	(10%)	(50%)	\$ 110	\$ 122	(10%)	\$ 151	
Loans		25,957	25,185	23,722	23,428	22,867	22,544	14%	3%	25,957	22,867	14%	23,722	
Other		2,183	2,139	3,171	3,109	3,246	3,072	(33%)	2%	2,183	3,246	(33%)	3,171	
Total		\$ 28,250	\$ 27,546	\$ 27,044	\$ 26,661	\$ 26,235	\$ 25,749	8%	3%	\$ 28,250	\$ 26,235	8%	\$ 27,044	
<b>Unrealized Gains (Losses) on Cash Resources and Securities Measured at FVOCI</b>														
Deposits with regulated financial institutions		\$ 8	\$ 8	\$ 9	\$ 9	\$ 354	\$ (5)	(98%)	-	\$ 8	\$ 354	(98%)	\$ 9	
Government of Canada		(38)	6,409	4,965	6,295	11,419	(953)	nm	nm	(38)	11,419	nm	4,965	
Province or municipality		1,502	3,397	3,331	4,001	3,306	206	(55%)	(56%)	1,502	3,306	(55%)	3,331	
Other debt securities		1,859	1,649	867	1,366	1,049	100	77%	13%	1,859	1,049	77%	867	
<b>Designated at FVOCI</b>														
Preferred shares		-	46	39	25	7	2	(100%)	(100%)	-	7	(100%)	39	
Total		\$ 3,331	\$ 11,509	\$ 9,211	\$ 11,696	\$ 16,135	\$ (650)	(79%)	(71%)	\$ 3,331	\$ 16,135	(79%)	\$ 9,211	
<b>Interest Sensitive Gap Within 1 Year (\$ millions)</b>		<b>\$ (26)</b>	<b>\$ 665</b>	<b>\$ (49)</b>	<b>\$ 48</b>	<b>\$ 272</b>	<b>\$ 267</b>	<b>nm</b>	<b>nm</b>	<b>\$ (26)</b>	<b>\$ 272</b>	<b>nm</b>	<b>\$ (49)</b>	
<b>Wealth Management<sup>(3)</sup></b>														
Assets under management		\$ 7,166,287	\$ 6,763,658	\$ 6,229,674	\$ 6,215,083	\$ 1,981,062	\$ 2,152,255	262%	6%	\$ 7,166,287	\$ 1,981,062	262%	\$ 6,229,674	
Assets under advisement and administration		2,479,606	2,372,393	2,224,839	2,285,878	339,403	357,051	631%	5%	2,479,606	339,403	631%	2,224,839	
<b>Assets Under Administration - Other</b>		<b>12,525,645</b>	<b>11,971,322</b>	<b>11,081,581</b>	<b>10,577,914</b>	<b>9,684,063</b>	<b>9,656,627</b>	<b>29%</b>	<b>5%</b>	<b>12,525,645</b>	<b>9,684,063</b>	<b>29%</b>	<b>11,081,581</b>	
CWB Trust Services cash balances		3,846,450	3,774,969	3,432,482	3,203,916	3,248,937	2,559,769	18%	2%	3,846,450	3,248,937	18%	3,432,482	
Number of full-time equivalent staff at period end		2,516	2,498	2,505	2,502	2,325	2,289	8%	1%	2,516	2,325	8%	2,505	
Number of bank branches		40	40	43	42	42	42	(5%)	-	40	42	(5%)	43	

(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 \$5,828,000 to assets under management, advisement and administration at the acquisition date.

nm = not meaningful



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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
<b>Net Interest Income</b>			\$ 216,964	\$ 215,453	\$ 206,640	\$ 200,773	\$ 190,988	\$ 201,010	14%	1%	\$ 432,417	\$ 391,998	10%	\$ 799,411
<b>Non-interest Income</b>														
Wealth management services			14,169	14,282	13,631	10,543	4,528	4,863	213%	(1%)	28,451	9,391	203%	33,565
Credit related			9,507	9,064	9,566	8,282	8,391	8,682	13%	5%	18,571	17,073	9%	34,921
Retail services			2,232	2,458	2,425	2,123	2,405	2,726	(7%)	(9%)	4,690	5,131	(9%)	9,679
Trust services			2,309	2,133	2,162	1,978	2,136	2,101	8%	8%	4,442	4,237	5%	8,377
Gains on securities, net			123	863	1,495	2,245	5,685	3	(98%)	(86%)	986	5,688	(83%)	9,428
Other			1,802	835	656	540	231	587	680%	116%	2,637	818	222%	2,014
Total non-interest income			30,142	29,635	29,935	25,711	23,376	18,962	29%	2%	59,777	42,338	41%	97,984
<b>Total Revenue</b>			\$ 247,106	\$ 245,088	\$ 236,575	\$ 226,484	\$ 214,364	\$ 219,972	15%	1%	\$ 492,194	\$ 434,336	13%	\$ 897,395

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

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
Cash, securities and repurchase agreements			\$ 3,969,247	\$ 3,702,325	\$ 3,098,688	\$ 3,086,909	\$ 2,731,266	\$ 2,411,921	45%	7%	\$ 3,835,786	\$ 2,571,594	49%	\$ 2,832,196
Loans			30,427,717	30,066,807	29,523,107	29,254,361	28,789,165	28,378,544	6%	1%	30,247,262	28,583,854	6%	28,986,294
Other assets			803,859	824,059	844,722	793,056	711,796	644,070	13%	(2%)	813,959	677,933	20%	748,411
<b>Total Assets</b>			\$ 35,200,823	\$ 34,593,191	\$ 33,466,517	\$ 33,134,326	\$ 32,232,227	\$ 31,434,535	9%	2%	\$ 34,897,007	\$ 31,833,381	10%	\$ 32,566,901
Deposits*			\$ 28,537,705	\$ 27,982,787	\$ 26,847,793	\$ 26,316,633	\$ 25,908,416	\$ 25,435,434	10%	2%	\$ 28,260,246	\$ 25,671,925	10%	\$ 26,127,069
Other liabilities			673,500	717,342	824,789	943,030	767,311	806,098	(12%)	(6%)	695,421	786,705	(12%)	835,307
Debt			2,564,491	2,542,571	2,626,748	2,755,932	2,506,530	2,240,966	2%	1%	2,553,531	2,373,748	8%	2,532,544
Shareholders' equity			3,424,988	3,349,750	3,166,220	3,117,610	3,048,892	2,950,478	12%	2%	3,387,369	2,999,685	13%	3,070,800
Non-controlling interests			139	741	967	1,121	1,078	1,559	(87%)	(81%)	440	1,318	(67%)	1,181
<b>Total Liabilities and Equity</b>			\$ 35,200,823	\$ 34,593,191	\$ 33,466,517	\$ 33,134,326	\$ 32,232,227	\$ 31,434,535	9%	2%	\$ 34,897,007	\$ 31,833,381	10%	\$ 32,566,901
*Branch-raised deposits included in total deposits			\$ 17,926,207	\$ 17,016,637	\$ 16,251,017	\$ 15,566,508	\$ 14,931,742	\$ 14,161,116	20%	5%	\$ 17,471,422	\$ 14,546,429	20%	\$ 15,227,596



**NON-INTEREST EXPENSES**  
(unaudited)  
(\$ thousands)

	QUARTER				QUARTER				Q2 % CHANGE		YTD		2021	FULL YEAR
	2021				2020				vs Q2 20	vs Q1 21	2021	2020	% CHANGE	2020
	4	3	2	1	4	3	2	1						
<b>Salaries and Employee Benefits</b>														
Salaries			\$ 66,261	\$ 63,407	\$ 64,213	\$ 59,418	\$ 54,883	\$ 56,245	21%	5%	\$ 129,668	\$ 111,128	17%	\$ 234,759
Employee benefits			13,897	12,488	10,381	12,162	12,660	11,446	10%	11%	26,385	24,106	9%	46,649
Total			80,158	75,895	74,594	71,580	67,543	67,691	19%	6%	156,053	135,234	15%	281,408
<b>Premises and Equipment</b>														
Rent			2,726	2,705	2,548	2,496	2,486	2,274	10%	1%	5,431	4,760	14%	9,804
Depreciation			12,142	12,927	12,647	10,825	10,564	10,285	15%	(6%)	25,069	20,849	20%	44,321
Other			9,288	7,706	9,323	6,008	5,672	5,234	64%	21%	16,994	10,906	56%	26,237
Total			24,156	23,338	24,518	19,329	18,722	17,793	29%	4%	47,494	36,515	30%	80,362
<b>Other Expenses</b>														
Professional fees and services			3,485	3,582	3,975	3,062	2,576	2,512	35%	(3%)	7,067	5,088	39%	12,125
Regulatory costs			3,221	3,225	3,305	3,174	3,169	3,141	2%	-	6,446	6,310	2%	12,789
Amortization of acquisition-related intangible assets			2,018	1,991	1,991	1,728	1,204	1,204	68%	1%	4,009	2,408	66%	6,127
Banking charges			1,797	1,593	1,500	1,510	1,335	1,398	35%	13%	3,390	2,733	24%	5,743
Marketing and business development			1,686	1,182	3,975	1,473	2,003	1,718	(16%)	43%	2,868	3,721	(23%)	9,169
Employee recruitment and training			987	649	1,560	639	672	541	47%	52%	1,636	1,213	35%	3,412
Loan-related credit reports			782	752	864	823	780	774	-	4%	1,534	1,554	(1%)	3,241
Communications			477	587	547	572	515	477	(7%)	(19%)	1,064	992	7%	2,111
Capital and business taxes			581	369	953	554	468	410	24%	57%	950	878	8%	2,385
Staff relations			248	396	300	200	310	729	(20%)	(37%)	644	1,039	(38%)	1,539
Acquisition and integration costs			274	143	907	1,535	-	-	100%	92%	417	-	100%	2,442
Travel			167	170	257	205	725	823	(77%)	(2%)	337	1,548	(78%)	2,010
Other			3,019	2,876	3,960	3,414	2,232	2,177	35%	5%	5,895	4,409	34%	11,783
Total			18,742	17,515	24,094	18,889	15,989	15,904	17%	7%	36,257	31,893	14%	74,876
<b>Total Non-interest Expenses</b>			\$ 123,056	\$ 116,748	\$ 123,206	\$ 109,798	\$ 102,254	\$ 101,388	20%	5%	\$ 239,804	\$ 203,642	18%	\$ 436,646
<b>Adjustments</b>														
Amortization of acquisition-related intangible assets			(2,018)	(1,991)	(1,991)	(1,728)	(1,204)	(1,204)	68%	1%	(4,009)	(2,408)	66%	(6,127)
Acquisition and integration costs			(274)	(143)	(907)	(1,535)	-	-	100%	92%	(417)	-	100%	(2,442)
<b>Adjusted Total Non-interest Expenses</b>			\$ 120,764	\$ 114,614	\$ 120,308	\$ 106,535	\$ 101,050	\$ 100,184	20%	5%	\$ 235,378	\$ 201,234	17%	\$ 428,077

**BALANCE SHEET**  
(unaudited)  
(\$ thousands)

	QUARTER								Q2 % CHANGE	
	2021				2020				vs Q2 20	vs Q1 21
	4	3	2	1	4	3	2	1		
<b>Cash Resources</b>			\$ 254,812	\$ 421,501	\$ 368,319	\$ 288,677	\$ 414,768	\$ 378,050	(39%)	(40%)
<b>Securities</b>										
Investment			3,663,361	3,668,455	2,664,618	2,552,466	2,705,669	1,880,301	35%	-
Trading			-	-	-	-	-	-	-	-
Total			3,663,361	3,668,455	2,664,618	2,552,466	2,705,669	1,880,301	35%	-
<b>Securities Purchased Under Resale Agreements</b>			-	-	50,084	-	24,999	-	(100%)	-
<b>Loans</b>										
Personal			5,976,331	6,119,760	6,073,643	5,949,803	5,811,759	5,802,990	3%	(2%)
Business			25,395,769	24,447,142	24,094,076	23,739,948	23,385,816	22,963,042	9%	4%
Allowance for credit losses (page 9)			31,372,100	30,566,902	30,167,719	29,689,751	29,197,575	28,766,032	7%	3%
Total			(181,690)	(168,115)	(159,326)	(146,439)	(131,482)	(112,900)	38%	8%
Total			31,190,410	30,398,787	30,008,393	29,543,312	29,066,093	28,653,132	7%	3%
<b>Other</b>										
Property and equipment			128,040	132,841	139,349	142,105	136,526	137,674	(6%)	(4%)
Goodwill and intangible assets <sup>(1)</sup>			359,556	357,560	358,964	352,610	264,208	259,548	36%	1%
Other assets			321,386	322,624	348,138	343,594	345,921	262,893	(7%)	-
Total			808,982	813,025	846,451	838,309	746,655	660,115	8%	-
<b>Total Assets</b>			\$35,917,565	\$35,301,768	\$33,937,865	\$33,222,764	\$32,958,184	\$31,571,598	9%	2%
<b>Deposits</b>										
Personal			\$15,434,329	\$15,819,333	\$15,661,320	\$15,767,890	\$15,657,504	\$15,169,895	(1%)	(2%)
Business and government			13,632,696	12,815,979	11,649,034	10,727,522	10,489,582	10,470,981	30%	6%
Total			29,067,025	28,635,312	27,310,354	26,495,412	26,147,086	25,640,876	11%	2%
<b>Other</b>										
Securities sold under repurchase agreements			-	-	65,198	-	-	49,891	-	-
Other liabilities			736,001	719,841	805,590	801,403	885,295	644,145	(17%)	2%
Total			736,001	719,841	870,788	801,403	885,295	694,036	(17%)	2%
<b>Debt</b>										
Debt related to securitization activities			2,214,396	2,199,849	2,051,680	2,067,530	2,214,944	1,995,317	-	1%
Secured liquidity facility			-	-	-	351,104	350,284	-	(100%)	-
Subordinated debentures			372,930	372,789	372,643	372,454	248,654	248,574	50%	-
Total			2,587,326	2,572,638	2,424,323	2,791,088	2,813,882	2,243,891	(8%)	1%
<b>Equity (page 8)</b>										
Preferred shares			390,000	390,000	390,000	390,000	390,000	390,000	-	-
Limited recourse capital notes			325,000	175,000	175,000	-	-	-	100%	86%
Common shares			732,494	730,860	730,846	730,846	730,846	732,257	-	-
Retained earnings			1,997,018	1,961,718	1,907,739	1,872,320	1,835,601	1,813,124	9%	2%
Share-based payment reserve			26,373	26,122	25,749	25,341	24,893	24,470	6%	1%
Accumulated other comprehensive income			56,328	89,445	102,204	115,154	129,435	31,881	(56%)	(37%)
Total shareholders' equity			3,527,213	3,373,145	3,331,538	3,133,661	3,110,775	2,991,732	13%	5%
Non-controlling interests			-	832	862	1,200	1,146	1,063	(100%)	(100%)
Total equity			3,527,213	3,373,977	3,332,400	3,134,861	3,111,921	2,992,795	13%	5%
<b>Total Liabilities and Equity</b>			\$35,917,565	\$35,301,768	\$33,937,865	\$33,222,764	\$32,958,184	\$31,571,598	9%	2%
<b>Deposits</b>										
Demand and notice			\$13,391,637	\$12,676,189	\$11,513,114	\$10,657,285	\$10,024,556	\$ 9,332,106	34%	6%
Fixed term			15,675,388	15,959,123	15,797,240	15,838,127	16,122,530	16,308,770	(3%)	(2%)
Total deposits by type			\$29,067,025	\$28,635,312	\$27,310,354	\$26,495,412	\$26,147,086	\$25,640,876	11%	2%
Branch raised			\$18,003,223	\$17,572,332	\$16,628,612	\$15,990,211	\$15,243,119	\$14,583,141	18%	2%
Broker raised			6,585,687	6,969,081	7,132,240	7,554,347	7,452,674	7,549,614	(12%)	(6%)
Capital markets			4,478,115	4,093,899	3,549,502	2,950,854	3,451,293	3,508,121	30%	9%
Total deposits by source			\$29,067,025	\$28,635,312	\$27,310,354	\$26,495,412	\$26,147,086	\$25,640,876	11%	2%
<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		
Long-term senior debt and long-term deposits			A low	A low	A low	A low	A low	A low		
Subordinated debt (NVCC)			BBB low	BBB low	BBB low	BBB low	BBB low	BBB low		
Non-cumulative preferred shares (NVCC)			Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3	Pfd-3		
Limited recourse capital notes (NVCC)			BB high	BB high	BB high	n/a	n/a	n/a		

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

n/a = not applicable



	EQUITY (unaudited) (\$ thousands)										
	QUARTER				QUARTER				Q2 % CHANGE		2020
	2021				2020				vs Q2 20	vs Q1 21	
	4	3	2	1	4	3	2	1			
<b>Preferred Shares</b>											
Balance at beginning of period			\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	-	-	\$ 390,000
Issued			-	-	-	-	-	-	-	-	-
Balance at end of period			390,000	390,000	390,000	390,000	390,000	390,000	-	-	390,000
<b>Limited Recourse Capital Notes</b>											
Balance at beginning of period			175,000	175,000	-	-	-	-	100%	-	-
Issued			150,000	-	175,000	-	-	-	100%	100%	175,000
Balance at end of period			325,000	175,000	175,000	-	-	-	100%	86%	175,000
<b>Common Shares</b>											
Balance at beginning of period			730,860	730,846	730,846	730,846	732,257	731,970	-	-	731,970
Transferred from share-based payment reserve on exercise or exchange of options			244	14	-	-	92	287	165%	nm	379
Issued under dividend reinvestment plan			1,390	-	-	-	-	-	100%	100%	-
Purchased for cancellation <sup>(1)</sup>			-	-	-	-	(1,503)	-	(100%)	-	(1,503)
Balance at end of period			732,494	730,860	730,846	730,846	730,846	732,257	-	-	730,846
<b>Retained Earnings</b>											
Balance at beginning of period			1,961,718	1,907,739	1,872,320	1,835,601	1,813,124	1,785,273	8%	3%	1,785,273
Impact of adopting IFRS 16 on November 1, 2019			n/a	n/a	n/a	n/a	n/a	(13,035)	n/a	n/a	(13,035)
Shareholders' net income			81,395	84,644	68,786	67,659	56,787	77,350	43%	(4%)	270,582
Dividends and other distributions - Preferred shares and limited recourse capital notes			(9,439)	(5,407)	(5,406)	(5,407)	(5,406)	(5,407)	75%	75%	(21,626)
- Common shares			(25,265)	(25,258)	(25,259)	(25,257)	(25,262)	(24,433)	-	-	(100,211)
Net premium on common shares purchased for cancellation <sup>(1)</sup>			-	-	-	-	(3,642)	-	(100%)	-	(3,642)
Realized gains (losses) reclassified from accumulated other comprehensive income			35	-	8	-	-	(6,132)	100%	100%	(6,124)
Issuance costs on limited recourse capital notes			(1,723)	-	(2,157)	-	-	-	100%	100%	(2,157)
Decrease in equity attributable to subsidiary			(9,703)	-	(553)	(276)	-	(492)	100%	100%	(1,321)
Balance at end of period			1,997,018	1,961,718	1,907,739	1,872,320	1,835,601	1,813,124	9%	2%	1,907,739
<b>Share-based Payment Reserve</b>											
Balance at beginning of period			26,122	25,749	25,341	24,893	24,470	24,309	7%	1%	24,309
Amortization of fair value of options			495	387	408	448	515	448	(4%)	28%	1,819
Transferred to common shares on exercise or exchange of options			(244)	(14)	-	-	(92)	(287)	165%	nm	(379)
Balance at end of period			26,373	26,122	25,749	25,341	24,893	24,470	6%	1%	25,749
<b>Accumulated Other Comprehensive Income (Loss)</b>											
Balance at beginning of period			89,445	102,204	115,154	129,435	31,881	14,258	181%	(12%)	14,258
Other comprehensive income (loss) related to:											
Debt securities measured at FVOCI			(5,326)	1,531	(1,596)	(4,015)	11,849	1,908	nm	nm	8,146
Derivatives designated as cash flow hedges			(27,757)	(14,336)	(11,445)	(10,268)	85,701	9,160	nm	94%	73,148
Equity securities designated at FVOCI			1	46	99	2	4	423	(75%)	(98%)	528
Realized (gains) losses reclassified to retained earnings			(35)	-	(8)	-	-	6,132	100%	100%	6,124
Balance at end of period			56,328	89,445	102,204	115,154	129,435	31,881	(56%)	(37%)	102,204
<b>Total Shareholders' Equity</b>			3,527,213	3,373,145	3,331,538	3,133,661	3,110,775	2,991,732	13%	5%	3,331,538
<b>Non-controlling Interests</b>											
Balance at beginning of period			832	862	1,200	1,146	1,063	1,872	(22%)	(3%)	1,872
Net income attributable to non-controlling interests			-	290	269	216	206	277	(100%)	(100%)	968
Dividends to non-controlling interests			-	(320)	(186)	(140)	(123)	(413)	(100%)	(100%)	(862)
Ownership change			(832)	-	(421)	(22)	-	(673)	100%	100%	(1,116)
Balance at end of period			-	832	862	1,200	1,146	1,063	(100%)	(100%)	862
<b>Total</b>			\$ 3,527,213	\$ 3,373,977	\$ 3,332,400	\$ 3,134,861	\$ 3,111,921	\$ 2,992,795	13%	5%	\$ 3,332,400

(1) In Q2 2020, we purchased for cancellation 179,176 common shares at an average of \$28.70 per share for gross proceeds of \$5,142.

n/a = not applicable  
nm = not meaningful



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

	QUARTER				QUARTER				Q2 % CHANGE		2020
	2021				2020				vs Q2 20	vs Q1 21	
	4	3	2	1	4	3	2	1			
<b>Gross Impaired Loans</b>											
General commercial loans			\$ 111,426	\$ 92,504	\$ 90,628	\$ 62,822	\$ 66,010	\$ 32,559	69%	20%	\$ 90,628
Personal loans and mortgages			16,140	24,050	26,481	27,869	33,234	31,391	(51%)	(33%)	26,481
Equipment financing and leasing			46,645	47,570	63,642	80,096	49,571	45,320	(6%)	(2%)	63,642
Commercial mortgages			66,192	68,613	48,797	79,838	73,088	98,192	(9%)	(4%)	48,797
Real estate project loans			40,574	31,131	24,858	23,558	30,757	15,560	32%	30%	24,858
Oil and gas production loans			17,117	19,839	2,735	8,644	18,789	19,789	(9%)	(14%)	2,735
Total gross impaired loans			\$ 298,094	\$ 283,707	\$ 257,141	\$ 282,827	\$ 271,449	\$ 242,811	10%	5%	\$ 257,141
<b>Net Impaired Loans</b>											
General commercial loans			\$ 74,900	\$ 72,098	\$ 69,367	\$ 44,499	\$ 54,925	\$ 29,126	36%	4%	\$ 69,367
Personal loans and mortgages			15,287	23,074	25,652	27,328	32,319	30,181	(53%)	(34%)	25,652
Equipment financing and leasing			37,219	38,055	53,316	67,422	37,601	33,698	(1%)	(2%)	53,316
Commercial mortgages			53,790	58,887	47,078	78,316	72,566	90,008	(26%)	(9%)	47,078
Real estate project loans			39,904	30,680	24,858	23,558	30,757	15,560	30%	30%	24,858
Oil and gas production loans			11,317	14,039	2,735	8,644	18,789	19,789	(40%)	(19%)	2,735
Total net impaired loans			\$ 232,417	\$ 236,833	\$ 223,006	\$ 249,767	\$ 246,957	\$ 218,362	(6%)	(2%)	\$ 223,006
<b>Gross Impaired Loan Formations (Reductions)<sup>(1)</sup></b>			\$ 23,243	\$ 33,048	\$ (17,281)	\$ 20,623	\$ 45,065	\$ 109,015	(48%)	(30%)	\$ 157,422
<b>Reconciliation of Allowance for Credit Losses<sup>(2)</sup></b>											
Opening allowance			\$ 172,834	\$ 164,413	\$ 151,679	\$ 135,165	\$ 115,694	\$ 115,025	49%	5%	\$ 115,025
Provision for (reversal of) credit losses											
Performing (Stage 1 and 2)			(5,327)	(4,318)	11,659	7,946	19,428	2,184	nm	23%	41,217
Impaired (Stage 3)			20,145	17,732	7,728	16,435	15,402	10,990	31%	14%	50,555
Total provision for credit losses			14,818	13,414	19,387	24,381	34,830	13,174	(57%)	10%	91,772
Write-offs			(8,856)	(6,482)	(8,405)	(9,245)	(16,427)	(14,454)	(46%)	37%	(48,531)
Recoveries			7,514	1,489	1,752	1,378	1,068	1,949	604%	405%	6,147
Total allowance			\$ 186,310	\$ 172,834	\$ 164,413	\$ 151,679	\$ 135,165	\$ 115,694	38%	8%	\$ 164,413
<b>Allowance for Credit Losses<sup>(2)</sup></b>											
Performing (Stage 1 and 2)											
Loans			\$ 116,013	\$ 121,241	\$ 125,191	\$ 113,379	\$ 106,990	\$ 88,451	8%	(4%)	\$ 125,191
Committed but undrawn credit exposures and letters of credit			4,620	4,719	5,087	5,240	3,683	2,794	25%	(2%)	5,087
Total performing loan allowance			120,633	125,960	130,278	118,619	110,673	91,245	9%	(4%)	130,278
Loans - Impaired (Stage 3)			65,677	46,874	34,135	33,060	24,492	24,449	168%	40%	34,135
Total allowance			\$ 186,310	\$ 172,834	\$ 164,413	\$ 151,679	\$ 135,165	\$ 115,694	38%	8%	\$ 164,413
Gross impaired loans as a % of gross loans			0.95%	0.93%	0.85%	0.95%	0.93%	0.84%	<b>0.02%</b>	<b>0.02%</b>	0.85%
Net impaired loans as a % of total loans			0.75%	0.78%	0.74%	0.85%	0.85%	0.76%	<b>(0.10%)</b>	<b>(0.03%)</b>	0.74%
Total allowance for credit losses as a % of gross loans <sup>(2)</sup>			0.59%	0.57%	0.54%	0.51%	0.46%	0.40%	<b>0.13%</b>	<b>0.02%</b>	0.54%
Impaired loan allowance for credit losses as a % of gross impaired loans <sup>(2)</sup>			22%	17%	13%	12%	9%	10%	<b>13%</b>	<b>5%</b>	13%
Provision for credit losses on total loans as a % of average loans <sup>(3)</sup>			0.20%	0.18%	0.26%	0.33%	0.49%	0.18%	<b>(0.29%)</b>	<b>0.02%</b>	0.32%
Provision for credit losses on impaired loans as a % of average loans <sup>(3)</sup>			0.27%	0.24%	0.10%	0.22%	0.22%	0.15%	<b>0.05%</b>	<b>0.03%</b>	0.18%
Write-offs as a % of average loans			0.12%	0.09%	0.11%	0.13%	0.23%	0.20%	<b>(0.11%)</b>	<b>0.03%</b>	0.17%

(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.

nm = not meaningful

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



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

	QUARTER				QUARTER				Q2 % CHANGE	
	2021				2020				vs Q2 20	vs Q1 21
	4	3	2	1	4	3	2	1		
<b>Common Equity Tier 1 Capital Instruments and Reserves</b>										
1 Directly issued qualifying common share capital plus related share-based payment reserve		\$ 758,867	\$ 756,982		\$ 756,595	\$ 756,187	\$ 755,739	\$ 756,727	-	-
2 Retained earnings		1,997,018	1,961,718		1,907,739	1,872,320	1,835,601	1,813,124	9%	2%
3 Accumulated other comprehensive income and other reserves		2,415	7,775		6,198	7,703	11,716	(137)	(79%)	(69%)
6 Common equity Tier 1 capital before regulatory adjustments		2,758,300	2,726,475		2,670,532	2,636,210	2,603,056	2,569,714	6%	1%
<b>Common Equity Tier 1 Capital Regulatory Adjustments</b>										
26 Other deductions or regulatory adjustments to CET1 as determined by OSFI <sup>(1)</sup>		11,223	13,257		20,791	14,389	10,174	n/a	10%	(15%)
28 Total regulatory adjustments to Common Equity Tier 1 <sup>(2)</sup>		(321,823)	(319,054)		(319,570)	(317,542)	(235,636)	(231,141)	37%	1%
29 Common Equity Tier 1 capital (CET1)		2,447,700	2,420,678		2,371,753	2,333,057	2,377,594	2,338,573	3%	1%
29a Common Equity Tier 1 capital (CET1) with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		2,436,477	2,407,421		2,350,962	2,318,668	2,367,420	n/a	3%	1%
<b>Additional Tier 1 Capital Instruments</b>										
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		715,000	565,000		565,000	390,000	390,000	390,000	83%	27%
31 Of which: classified as equity under applicable accounting standards		715,000	565,000		565,000	390,000	390,000	390,000	83%	27%
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		-	104		92	138	130	133	(100%)	(100%)
36 Additional Tier 1 capital before regulatory adjustments		715,000	565,104		565,092	390,138	390,130	390,133	83%	27%
<b>Additional Tier 1 Capital Regulatory Adjustments</b>										
43 Total regulatory adjustments to Additional Tier 1 capital		-	-		-	-	-	-	-	-
44 Additional Tier 1 capital (AT1)		715,000	565,104		565,092	390,138	390,130	390,133	83%	27%
45 Tier 1 capital (T1 = CET1 + AT1)		3,162,700	2,985,782		2,936,845	2,723,195	2,767,724	2,728,706	14%	6%
45a Tier 1 capital with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		3,151,477	2,972,525		2,916,054	2,708,806	2,757,550	n/a	14%	6%
<b>Tier 2 Capital Instruments and Allowances</b>										
46 Directly issued qualifying Tier 2 instruments plus related stock surplus		372,930	372,789		372,643	372,454	248,654	248,574	50%	-
47 Directly issued capital instruments subject to phase out from Tier 2		-	-		-	-	-	-	-	-
48 Tier 2 instruments issued by subsidiaries and held by third parties		-	25		22	31	30	31	(100%)	(100%)
50 General allowance for credit losses <sup>(1)</sup>		109,410	112,703		109,487	104,230	100,499	91,245	9%	(3%)
51 Tier 2 capital before regulatory adjustments		482,340	485,517		482,152	476,715	349,183	339,850	38%	(1%)
<b>Tier 2 Capital Regulatory Adjustments</b>										
57 Total regulatory adjustments to Tier 2 capital		-	-		-	-	-	-	-	-
58 Tier 2 capital (T2)		482,340	485,517		482,152	476,715	349,183	339,850	38%	(1%)
59 Total capital (TC = T1 + T2)		\$ 3,645,040	\$ 3,471,299		\$ 3,418,997	\$ 3,199,910	\$ 3,116,907	\$ 3,068,556	17%	5%
59a Total capital with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		3,645,040	3,471,299		3,418,997	3,199,910	3,116,907	n/a	17%	5%
60 Total Risk-weighted Assets		\$28,250,263	\$27,546,447		\$27,043,682	\$26,661,444	\$26,234,633	\$25,748,532	8%	3%
<b>CWB Capital Ratios: All-in Basis</b>										
61 Common Equity Tier 1		8.7%	8.8%		8.8%	8.8%	9.1%	9.1%	<b>(0.4%)</b>	<b>(0.1%)</b>
61a Common Equity Tier 1 ratio with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		8.6%	8.7%		8.7%	8.7%	9.0%	n/a	<b>(0.4%)</b>	<b>(0.1%)</b>
62 Tier 1		11.2%	10.8%		10.9%	10.2%	10.5%	10.6%	<b>0.7%</b>	<b>0.4%</b>
62a Tier 1 capital ratio with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		11.2%	10.8%		10.8%	10.2%	10.5%	n/a	<b>0.7%</b>	<b>0.4%</b>
63 Total capital		12.9%	12.6%		12.6%	12.0%	11.9%	11.9%	<b>1.0%</b>	<b>0.3%</b>
63a Total capital ratio with transitional arrangements for ECL provisioning not applied <sup>(1)</sup>		12.9%	12.6%		12.6%	12.0%	11.9%	n/a	<b>1.0%</b>	<b>0.3%</b>
<b>OSFI All-in Target</b>										
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%	-	-
<b>Capital Instruments Subject to Phase Out</b>										
82 Current cap on AT1 instruments subject to phase out			10%	10%	20%	20%	20%	20%	<b>(10%)</b>	-
83 Amount excluded from AT1 due to cap		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
84 Current cap on T2 instruments subject to phase out			10%	10%	20%	20%	20%	20%	<b>(10%)</b>	-
85 Amount excluded from T2 due to cap		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-

(1) 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 and intangible assets.

n/a = not applicable

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

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

	QUARTER				QUARTER			
	2021				2020			
	4	3	2	1	4	3	2	1
<b>Common Equity Tier 1 Capital</b>								
Balance at beginning of period			\$ 2,420,678	\$ 2,371,753	\$ 2,333,057	\$ 2,377,594	\$ 2,338,573	\$ 2,302,551
New capital issues (including stock option exercises)			244	14	-	-	92	287
Gross dividends			(34,704)	(30,665)	(30,665)	(30,664)	(30,668)	(29,840)
Shares issued under dividend reinvestment plan			1,390	-	-	-	-	-
Common shares purchased for cancellation			-	-	-	-	(1,503)	-
Net premium on common shares purchased for cancellation			-	-	-	-	(3,642)	-
Net income attributable to shareholders of CWB			81,395	84,644	68,786	67,659	56,787	77,350
Issuance costs on limited recourse capital notes			(1,723)	-	(2,157)	-	-	-
Share-based payment reserve			251	373	408	448	423	161
Impact of adopting IFRS 16 on November 1, 2019			n/a	n/a	n/a	n/a	n/a	(13,035)
Other comprehensive income related to debt and equity securities measured at FVOCI			(5,325)	1,577	(1,497)	(4,013)	11,853	2,331
Decrease in equity attributable to subsidiary			(9,703)	-	(553)	(276)	-	(492)
Regulatory adjustments to Common equity Tier 1 capital:								
Goodwill and other intangible assets (net of related tax liability)			(2,769)	516	(2,028)	(81,906)	(4,495)	(740)
Transitional arrangements for capital treatment of expected loss provisioning (ECL) <sup>(1)</sup>			(2,034)	(7,534)	6,402	4,215	10,174	n/a
<b>Balance at end of period</b>			<b>2,447,700</b>	<b>2,420,678</b>	<b>2,371,753</b>	<b>2,333,057</b>	<b>2,377,594</b>	<b>2,338,573</b>
<b>Additional Tier 1 Capital</b>								
Balance at beginning of period			565,104	565,092	390,138	390,130	390,133	390,163
Additional Tier 1 capital issued <sup>(2)(3)</sup>			150,000	-	175,000	-	-	-
Additional Tier 1 capital issued by consolidated subsidiaries to third parties			(104)	12	(46)	8	(3)	(30)
<b>Balance at end of period</b>			<b>715,000</b>	<b>565,104</b>	<b>565,092</b>	<b>390,138</b>	<b>390,130</b>	<b>390,133</b>
<b>Total Tier 1 Capital</b>			<b>3,162,700</b>	<b>2,985,782</b>	<b>2,936,845</b>	<b>2,723,195</b>	<b>2,767,724</b>	<b>2,728,706</b>
<b>Tier 2 Capital</b>								
Balance at beginning of period			485,517	482,152	476,715	349,183	339,850	540,093
Change in general allowance for credit losses <sup>(1)</sup>			(3,293)	3,216	5,257	3,731	9,254	2,184
Additional Tier 2 capital issued <sup>(4)</sup>			-	-	-	125,000	-	-
Issuance costs on Tier 2 capital			141	146	189	(1,200)	80	80
Tier 2 capital issued by consolidated subsidiaries to third parties			(25)	3	(9)	1	(1)	(7)
Change in non-qualifying capital subject to phase-out <sup>(5)</sup>			-	-	-	-	-	(202,500)
<b>Balance at end of period</b>			<b>482,340</b>	<b>485,517</b>	<b>482,152</b>	<b>476,715</b>	<b>349,183</b>	<b>339,850</b>
<b>Total Regulatory Capital</b>			<b>\$ 3,645,040</b>	<b>\$ 3,471,299</b>	<b>\$ 3,418,997</b>	<b>\$ 3,199,910</b>	<b>\$ 3,116,907</b>	<b>\$ 3,068,556</b>

- (1) 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) In Q1 2021, we issued \$150,000 of Series 2 Non-Viability Contingent Capital (NVCC) LRCN (see Note 7 of the Q2 2021 interim financial statements).
- (3) In Q4 2020, we issued \$175,000 of Series 1 NVCC LRCN (see Note 16 of the 2020 annual consolidated financial statements).
- (4) In Q3 2020, we issued \$125,000 of NVCC subordinated debentures (see Note 15 of the 2020 annual consolidated financial statements).
- (5) Basel III regulatory capital balances exclude 90% (2020 - 80%) 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 15 of the 2020 annual consolidated financial statements).

n/a = not applicable

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

	BASEL III LEVERAGE RATIO							
	QUARTER				QUARTER			
	2021				2020			
	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>		\$ 35,314,223	\$ 34,946,826	\$ 33,408,702	\$ 32,614,881	\$ 32,315,211	\$ 31,516,836
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)		(375,736)	(400,723)	(415,576)	(424,993)	(353,355)	(263,159)
5	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 to 4)		34,938,487	34,546,103	32,993,126	32,189,888	31,961,856	31,253,677
<b>Derivative Exposures</b>								
6	Replacement cost associated with all derivative transactions		3,500	3,500	3,500	3,500	4,346	18,191
7	Add-on amounts for potential future exposure associated with all derivative transactions		8,218	7,242	4,058	6,517	10,753	28,727
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)		11,718	10,742	7,558	10,017	15,099	46,918
<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)		-	-	50,084	-	24,999	-
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)		-	-	50,084	-	24,999	-
<b>Off-balance Sheet Exposures</b>								
17	Off-balance sheet exposure at gross notional amount		6,187,291	6,332,059	6,339,751	6,112,336	5,785,027	5,856,824
18	(Adjustments for conversion to credit equivalent amounts)		(5,121,610)	(5,244,135)	(5,007,062)	(4,829,292)	(4,587,339)	(4,642,126)
19	Off-balance sheet items (sum of lines 17 and 18)		1,065,681	1,087,924	1,332,689	1,283,044	1,197,688	1,214,698
<b>Capital and Total Exposures</b>								
20	Tier 1 Capital		3,162,700	2,985,782	2,936,845	2,723,195	2,767,724	2,728,706
20a	Tier 1 Capital with transitional arrangements for ECL provisioning not applied		3,151,477	2,972,525	2,916,054	2,708,806	2,757,550	n/a
21	Total Exposures (sum of lines 5, 11, 16 and 19)		36,015,886	35,644,769	34,383,458	33,482,949	33,199,642	32,515,293
<b>Leverage Ratios</b>								
22	Basel III leverage ratio		8.8%	8.4%	8.5%	8.1%	8.3%	8.4%
22a	Basel leverage ratio with transitional arrangements for ECL <sup>(2)</sup>		8.8%	8.3%	8.5%	8.1%	8.3%	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 December 31, 2021.

(2) 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 2021						QUARTER 2020									
	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)</sup></b>																
<b>Insured</b>																
Alberta			\$ 575,317	10%	\$ 586,250	11%	\$ 552,934	10%	\$ 508,797	9%	\$ 473,773	9%	\$ 470,164	10%		
British Columbia			226,962	4%	239,440	4%	212,954	4%	203,175	4%	205,699	4%	210,779	4%		
Manitoba			37,789	1%	38,978	1%	33,619	1%	28,889	1%	27,458	-	26,758	-		
Ontario			450,345	8%	471,783	8%	431,390	7%	359,150	6%	330,079	6%	343,010	6%		
Saskatchewan			69,500	1%	71,498	1%	72,257	1%	70,177	1%	67,689	1%	65,199	1%		
Other			14,311	-	14,137	-	11,551	-	9,550	-	9,357	-	8,914	-		
<b>Total</b>			<b>1,374,224</b>	<b>24%</b>	<b>1,422,086</b>	<b>25%</b>	<b>1,314,705</b>	<b>23%</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>Uninsured</b>																
Alberta			973,600	17%	979,939	16%	979,906	17%	958,543	17%	940,459	17%	951,744	17%		
British Columbia			1,243,861	22%	1,276,829	22%	1,311,477	23%	1,317,975	23%	1,281,902	23%	1,249,649	23%		
Manitoba			85,217	2%	87,019	2%	90,120	1%	94,902	2%	93,873	2%	94,329	2%		
Ontario			1,699,803	30%	1,736,014	30%	1,757,945	31%	1,791,480	32%	1,791,239	33%	1,770,534	32%		
Saskatchewan			177,947	3%	180,337	3%	179,510	3%	178,248	3%	172,774	3%	172,717	3%		
Other			99,933	2%	99,990	2%	103,895	2%	104,938	2%	105,437	2%	105,472	2%		
<b>Total</b>			<b>4,280,361</b>	<b>76%</b>	<b>4,360,128</b>	<b>75%</b>	<b>4,422,853</b>	<b>77%</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>Total</b>			<b>\$ 5,654,585</b>	<b>100%</b>	<b>\$ 5,782,214</b>	<b>100%</b>	<b>\$ 5,737,558</b>	<b>100%</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>Total Loans Secured by Residential Property, Including HELOCs, Categorized by Amortization Period</b>																
5 years or less			\$ 23,466	-	\$ 27,196	-	\$ 29,220	-	\$ 32,004	1%	\$ 32,999	1%	\$ 33,847	1%		
> 5 to 10			39,732	1%	41,448	1%	40,250	1%	40,280	1%	43,477	1%	44,331	1%		
> 10 to 15			118,502	2%	124,014	2%	112,648	2%	109,641	2%	107,688	2%	111,591	2%		
> 15 to 20			421,761	7%	421,730	7%	385,511	7%	368,360	7%	346,633	6%	335,110	6%		
> 20 to 25			2,577,643	46%	2,604,638	46%	2,568,870	45%	2,391,622	42%	2,284,107	42%	2,299,618	42%		
> 25 to 30			2,426,175	43%	2,512,046	43%	2,538,259	44%	2,612,672	46%	2,610,205	47%	2,568,696	47%		
> 30 to 35			47,306	1%	51,142	1%	62,800	1%	71,245	1%	74,628	1%	76,076	1%		
<b>Total</b>			<b>\$ 5,654,585</b>	<b>100%</b>	<b>\$ 5,782,214</b>	<b>100%</b>	<b>\$ 5,737,558</b>	<b>100%</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>Average Loan-to-value for Uninsured Residential Mortgages and HELOCs Originated or Acquired During the Quarter</b>																
Alberta					70%				71%				69%			
British Columbia					65%				63%				68%			
Manitoba					69%				62%				71%			
Ontario					64%				68%				69%			
Saskatchewan					72%				70%				74%			
Other					72%				73%				70%			
<b>Total</b>					<b>66%</b>				<b>67%</b>				<b>69%</b>			

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