In 2008, Bank of the West received several industry awards that demonstrate our commitment to customer satisfaction. We thank our loyal customers for the honor to serve them and our employees for their hardworking efforts that made these recognitions possible.

J. D. Power and Associates

Bank of the West was ranked the “Highest in Customer Satisfaction among Retail Banks in the West” by J. D. Power and Associates.
Bank of the West was ranked highest in the West region encompassing California, Oregon and Washington, which represent nearly half of the bank’s consumer and business households.

Greenwich Associates

Bank of the West was awarded eight national and regional awards of excellence by financial consulting and research firm Greenwich Associates for overall satisfaction in relationship manager performance, cash management and online services.
## Financial Highlights

<table>
<thead>
<tr>
<th>(dollar amounts in thousands)</th>
<th>2008</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$1,749,346</td>
<td>$1,568,127</td>
<td>$1,601,285</td>
</tr>
<tr>
<td>Total noninterest income</td>
<td>279,016</td>
<td>404,045</td>
<td>541,715</td>
</tr>
<tr>
<td>Total noninterest expense</td>
<td>1,273,298</td>
<td>1,189,680</td>
<td>1,170,941</td>
</tr>
<tr>
<td>Net income</td>
<td>92,143</td>
<td>417,254</td>
<td>572,032</td>
</tr>
<tr>
<td>Return on average assets</td>
<td>.15%</td>
<td>.72%</td>
<td>1.04%</td>
</tr>
<tr>
<td>Total assets</td>
<td>66,890,239</td>
<td>61,829,845</td>
<td>55,642,936</td>
</tr>
<tr>
<td>Total loans and leases</td>
<td>47,194,511</td>
<td>43,735,307</td>
<td>39,603,402</td>
</tr>
<tr>
<td>Total deposits</td>
<td>37,261,171</td>
<td>38,055,451</td>
<td>37,436,420</td>
</tr>
<tr>
<td>Stockholder’s equity</td>
<td>8,719,496</td>
<td>9,028,897</td>
<td>8,810,493</td>
</tr>
<tr>
<td>Total risk based capital ratio</td>
<td>10.44%</td>
<td>10.57%</td>
<td>11.27%</td>
</tr>
</tbody>
</table>

### Total Assets

<table>
<thead>
<tr>
<th>(dollars in millions)</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total deposits</td>
<td>$37,436</td>
<td>$38,055</td>
<td>$37,261</td>
</tr>
<tr>
<td>Total loans and leases</td>
<td>$39,603</td>
<td>$43,735</td>
<td>$47,195</td>
</tr>
</tbody>
</table>

### Total Deposits

<table>
<thead>
<tr>
<th>(dollars in millions)</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>$55,643</td>
<td>$61,830</td>
<td>$66,890</td>
</tr>
<tr>
<td>Net income</td>
<td>$572,032</td>
<td>$417,254</td>
<td>$92,143</td>
</tr>
</tbody>
</table>
The year 2008 was one of extraordinary turbulence, including in our markets in the Western United States. The removal of undue and unsustainable leverage from the economy resulted in rapid and substantial declines in the value of many assets, putting pressure on companies and individuals and their banks. In these difficult times, we are pleased to report that the solid performance of our operating businesses allowed us to record earnings of $92.1 million in 2008. Of course, our earnings were considerably reduced from prior years as we recorded impairments in our investment securities portfolio and substantially strengthened our reserves against future credit losses.

Strong revenue growth allowed us to absorb the impact of the economic crisis. Through current earnings in 2008, we increased our net reserves for loan and lease losses by $311.3 million to $742.8 million, or 1.58% of total loans and leases at December 31, 2008. Prudent management, sound underwriting standards and a balanced loan portfolio lessened our exposure to credit losses.

Our core financial strength, stability and commitment to customer service excellence served us well in 2008. We also benefited from the financial strength and support of our global parent, BNP Paribas, one of the six highest rated banks in the world.

In addition to our sustained financial strength, we find that customers come to Bank of the West and stay with us because they appreciate our commitment to service. Especially in these times, corporate clients and individuals place great value on our customer service orientation, our full range of financial products and services offered through a relationship banking model, and our faithful commitment to them and to our communities.

In 2008, we were pleased to be recognized for customer satisfaction by J.D. Power and Associates for ranking “Highest in Customer Satisfaction among Retail Banks” in California, Oregon and Washington. Bank of the West was also honored in 2008 with eight separate top awards in middle-market business banking by Greenwich Associates, a highly respected financial services consultancy.
To position us more effectively in the marketplace, we realigned several business units in 2008. First, we created a Wealth Management Group to capture synergies in our trust, investment management, retail investment sales (BancWest Investment Services, Inc.) and insurance (BW Insurance Agency, Inc.) organizations. We anticipate growth in this important segment.

Second, to focus on the needs of small and medium-sized businesses, we aligned our SBA lending efforts with our other credit and ancillary offerings to build more and deeper relationships in this important segment.

In addition, through an initiative we call FutureBank, we modernized our technology infrastructure to upgrade customer information management, allowing us to now better understand, anticipate and meet our customers’ financial service needs.

Bank of the West continued to invest in low- and moderate-income housing, provided more credit to businesses and individuals in underserved communities, and sustained our charitable giving across our 19-state footprint.

The global economy experienced a difficult year in 2008, and projections are for more of the same in 2009 as recession continues to impact growth, credit availability and consumer spending. We have continued to lend, build business relationships, support our customers and communities, and position the bank for renewed growth as the region’s economy improves.

We are grateful to our customers and proud to serve them. The bank’s 10,500 employees are committed and focused, and we are thankful to have such a fine team.

March 20, 2009
For more than 130 years, Bank of the West has helped customers achieve their financial dreams. We begin by listening to understand our customers’ needs and objectives. We analyze and prioritize their goals for the present and the future. We provide customers with the right financial solutions to safeguard and grow their assets. Our value proposition – to deliver a full range of banking products and services along with exceptional customer service – creates mutual benefits and long-term banking relationships. It also has reinforced a simple truth: at Bank of the West, relationship banking is a best practice, affirmed in 2008 by industry observers.

With assets of $66.9 billion and nearly four million business and household accounts, Bank of the West is among the 25 largest commercial banks in the United States.

We operate more than 700 branch, commercial and specialty business locations in 19 states – Arizona, California, Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin and Wyoming. Representative offices in New York, Taipei and Tokyo provide support for our international customers.

**Serving Our Customers**

Our retail banking network offers personal banking for consumers and small business owners, services that include checking and savings accounts, credit cards, direct consumer loans and lines of credit, mortgages, construction loans, online banking and private banking services. Specialized loan products for small business – BusinessLink and AgLink – are available at our branch network to support the needs of growing small and medium enterprises.

Bank of the West provides wealth management services including asset management, insurance, investments and trusts.

Middle market companies have access to a full range of commercial banking products: capital markets, cash management, credit cards, equipment finance, foreign exchange, loan syndication, SBA loans, trade finance and wealth management. Our commercial
relationship bankers offer specialized expertise in agribusiness, commercial real estate, construction, financial institutions, healthcare, municipalities and religious institutions.

Supporting Our Communities
Throughout our footprint, Bank of the West actively supports the economic health of our communities. From college athletic programs and events sponsorships to financial literacy seminars and corporate philanthropy, we focus on building vibrant communities where we and our neighbors can thrive.

Our dedicated employees are the lifeblood of Bank of the West’s service culture. They are customer service representatives, relationship managers, home mortgage consultants, financial advisors, branch tellers, loan officers, private bankers and wealth management advisors.

Along with the thousands of employees who support the bank’s operations, our bankers and their commitment to serving our customers make relationship banking the key to our success.

Our strength and stability are measured by:

Strong Credit Ratings
Credit ratings* are a key measure of capital strength and financial stability. They are also a recognition from rating agencies of a strong balance sheet and consistent financial performance.

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moody’s</td>
<td>Aa3</td>
</tr>
<tr>
<td>Standard &amp; Poor’s</td>
<td>AA-</td>
</tr>
<tr>
<td>Fitch</td>
<td>AA</td>
</tr>
</tbody>
</table>

* long-term deposit ratings

Strong Capital Position
Bank of the West is one of the 25 largest commercial banks in the United States. Our capital position exceeds regulatory requirements.

<table>
<thead>
<tr>
<th></th>
<th>Bank of the West Q4, 2008</th>
<th>Well-Capitalized Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 Leverage Ratio</td>
<td>7.65%</td>
<td>5.00%</td>
</tr>
<tr>
<td>Tier 1 Risk-Based Capital Ratio</td>
<td>9.15%</td>
<td>6.00%</td>
</tr>
<tr>
<td>Total Risk-Based Capital Ratio</td>
<td>10.44%</td>
<td>10.00%</td>
</tr>
</tbody>
</table>

As of December 31, 2008

2008 Highlights

- “Highest in Customer Satisfaction among Retail Banks in the West” J.D. Power and Associates
- Eight Outstanding Customer Service awards for business banking, Greenwich Associates
- BancWest Investment Services, 2008 Program of the Year, Bank Insurance & Securities Association
- Total assets up 8% at $66.9 billion
- Loans and leases up 8% at $47.1 billion
- Mortgage growth of 28%
- Opened branches in Arizona, California, Idaho and Utah
PERSONAL BANKING

Personal banking relationships begin at Bank of the West as we listen to our customers. Understanding their needs and aspirations helps us to provide customers with the right financial products and services.

Whether it is through personal contact at nearly 700 branch banking locations, through online banking or by banking on the phone, customers can choose a point of access to their money or account information. Our branches and ATMs are situated in convenient locations. In 2008, we added branch locations in Arizona, California, Idaho and Utah to better serve growing communities.

Staying Close to Customers

Our friendly, knowledgeable bankers go the extra mile to satisfy their customers the moment they walk into a branch. “The branch here in Oregon City is like going to visit family,” says Charles William Ringler, a long-time customer who moved from California to Oregon and was pleased to find a branch in his new neighborhood. He and his wife appreciated branch manager Sherrie Henson sharing her tips for shopping, restaurants and entertainment with the newcomers. Local knowledge about the communities we serve adds value to personal banking relationships. That local know-how is enhanced by our multilingual capabilities.

Customer focused

Communication skills, local knowledge and the right financial products make great banking relationships.

To meet the needs of the large Hispanic population, Bank of the West has dozens of Spanish-speaking bankers and provides consumer information in Spanish. In the spring of 2008, new checking customers were welcomed with a bilingual personal finance guide ¿Se Habla Dinero?

Our Pacific Rim Banking Division has more than 100 relationship bankers who conduct business in Mandarin, Cantonese, Taiwanese, Japanese, Korean, Vietnamese and English. Based in Southern California, the division has 19 branches in California communities with large Asian-American populations.

Listening

Jennifer Suzuki, Partner at the San Francisco law firm of Long & Levit LLP, has had a private banking relationship with Bank of the West for several years. “Bank of the West provides great personal service,” Suzuki says. “They are truly client focused. Whenever I have a concern or need help with a financial matter, they are very responsive.”

San Francisco attorney Jennifer Suzuki, left, with Bank of the West Private Banker Sheila Hammond.
Along the journey to financial success, we form satisfying banking relationships with our customers. Independent surveys show that nearly two-thirds of our customers consider themselves advocates who would definitely recommend Bank of the West. In 2008, we were ranked “Highest in Customer Satisfaction among Retail Banks in the West” by J.D. Power and Associates.

**Banking Online**

We have made significant investments to ensure that our online banking services are secure, reliable and easy to use. We simplified and improved the online loan application and online account opening processes. For additional service delivery options, we invite customers who open their accounts online to meet their local bankers at the nearest Bank of the West branch.

While the banking industry experienced economic challenges in 2008, Bank of the West remained well capitalized and strong, open for business and ready to serve our customers. Expanded FDIC insurance coverage for individual deposits as well as unlimited FDIC insurance on accounts primarily used by businesses added new measures of safety for customer accounts.

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**Our offering of personal banking products is extensive:**

- Free online banking
- Checking accounts for all needs
- Savings accounts and CDs
- Credit cards with attractive rewards
- Individual Retirement Accounts, including money market IRAs and flexible term IRAs
- Consumer loans and lines of credit
- Private Banking services
- Pacific Rim Banking services with multilingual bankers
- Auto leases
- Telephone banking
- Wealth management and Trust
- Personal insurance products for auto, home and life
- Investment services from financial advisors experienced in retirement planning, education savings strategies and insurance needs analysis
Bank of the West is ready and able to provide financing options that help our customers through all the stages of their lives. Our wide range of consumer finance products, including mortgages, home equity loans and lines of credit, credit cards and installment loans, provide attractive financing options. For decades our customers have been benefiting from our lending experience and our financial strength in good times and hard times alike. Regardless of the economic conditions, our National Finance Group has remained committed to fulfilling the financing needs of consumers without compromising our prudent lending standards.

**Prime Mortgage Lending**

Even in the midst of the economic slowdown of 2008, Bank of the West’s team of dedicated Mortgage Bankers originated more than $1.6 billion in home mortgages, a nearly 50% increase compared to 2007. We helped customers from Omaha to Anaheim to buy homes, refinance mortgages, and take advantage of their available home equity through loans and lines of credit. Despite the downturn in the housing market in 2008, we continued to lend to our customers, giving them the financial flexibility they want. Prudent lending practices and a team of Mortgage Bankers dedicated to helping qualified borrowers realize the dream of home ownership made Bank of the West’s Mortgage Banking division one of the most reputable and stable in the country. Our focus on prime mortgage lending reinforces the value of our mortgage activities to our communities and customers.

Bank of the West in 2008 remained a national leader in financing options for the nation’s recreational activities through RV and boat financing. As many other lenders scaled back or shuttered their RV and boat lending departments, Bank of the West did not waiver in its commitment to this important market, which allows so many Americans to enjoy weekends, summer vacations and their retirement years.

**Direct and Indirect Lending**

Bank of the West’s auto finance activities allow consumers to buy and lease automobiles directly through our branches or through our relationships with dealers. Building on our reputation and our strong relationships with dealers, we have expanded our offerings to include commercial banking products dealerships need and inventory financing through our specialized Dealer Financial Services.

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**Fulfilling**

Mark Stecker and Amanda Weiland turned to Bank of the West in Des Moines, Iowa, for a mortgage on their first home. “Being first-time homebuyers, we had a lot of questions,” Weiland says. “It was nice to know that we had someone a phone call or email away who was there to help us out every step of the way.”
WEALTH MANAGEMENT

At Bank of the West, laying the foundation to help individuals achieve their long-term financial goals begins with an integrated, advisory-based approach to financial planning. Our Wealth Management Group has the expertise to help clients build, maintain and transfer wealth through a coordinated strategy, whether they are beginning to accumulate wealth or are seeking to protect the significant assets they have already acquired.

Coordinated Financial Planning

Wealth managers provide a single point of contact for a range of financial planning services, including asset allocation and investment management, Trust services, business solutions such as succession planning, income tax and estate planning, insurance and risk management and portfolio analysis.

To better manage its long term investments, Mesa State College in Grand Junction, Colorado, turned to the bank’s Denver-based Investment Management & Trust team. “The decision to select Bank of the West over other competitors was based upon a combination of demonstrated expertise, past performance success and affordable fees,” said Patrick Doyle, Mesa’s Vice President for Finance. But being chosen to manage the funds was just the beginning. As a public entity, Mesa State had investment requirements and needed a customized management agreement. Ultimately, putting together the necessary investment policy and management agreement set the stage for a successful ongoing relationship between the bank and the college.

Investments and Insurance Services

Serving the bank’s entire network, BancWest Investment Services (BWIS) is the 13th largest bank investment program in the U.S. with approximately $5 billion in assets under management. BWIS financial consultants provide an array of investment products and services including mutual funds, annuities and retirement accounts, investment allocation and educational savings plans.

BW Insurance Agency is a full service personal and business insurance agency providing automobile, homeowners, life, business and other insurance products from select bank branches and dedicated agency offices. BW Insurance is one of the 25 largest bank-owned insurance operations in the U.S. offering high quality insurance at competitive prices and representing an array of national and regional insurance companies.
Bank of the West understands the unique challenges that owners of small and medium-size businesses face in building and managing their companies. Our products and services provide the day-to-day tools that allow small and medium enterprises to focus on future growth.

Through our branch network, we provide small companies and entrepreneurs with business checking accounts, cash management products, credit cards, electronic deposit service, lines of credit, loans, leases, investment products and private banking services. Equipment leasing, inventory flooring plans and other commercial banking products as well as insurance and wealth management services are also available.

Growing the Economy
From manufacturers to service firms, wholesalers to retailers, our customer base of small and medium-size enterprises reflects all aspects of a diverse economy.

One such company is frozen food products manufacturer, Ramar Foods in Pittsburg, California. The banking relationship began with a revolving line of credit for working capital and deepened to include multiple products and a larger line of credit. When Ramar wanted to expand its headquarters and manufacturing facility, the bank provided a letter of credit to the State of California that allowed the company to receive favorable financing through industrial revenue bonds.

In New Mexico, Keva Juice, a smoothies franchise headquartered in Albuquerque, expanded its relationship with Bank of the West from a term loan to cash management, merchant services, business and personal bank accounts and private banking services.

Bank of the West’s dependable, professional service is why so many Asian-American business owners rely on our Pacific Rim Banking Division for loan and deposit products, cash management services and banking services related to international trade.

Exclusive Loan Products
Lawrence Allen of Stockton, California, came to Bank

Understanding
“Important factors when a person selects a bank include the liquidity, the strength and the overall financial stability of that institution,” says Sil Gonzales, President and Chief Executive Officer of Gonzales Automotive Group in South Gate, California. “We put our total cash management account into Bank of the West. So our balances are where we feel we are safe.”
of the West seeking to refinance a commercial mortgage. Bank of the West took the time to learn about his business, Port City Plumbing, and his request was approved for a BusinessLink loan offered exclusively by Bank of the West. He was also approved for a BusinessLink line of credit. His experience with our relationship banking approach prompted Mr. Allen to move his entire business banking relationship to Bank of the West.

**SBA Preferred Lender**

A certified Preferred Small Business Administration (SBA) Lender, Bank of the West has SBA experts ready to help business partners and their clients choose from a variety of financing solutions on government-guaranteed loans that range from $25,000 to $5,000,000. In a year when others were scaling back SBA lending, Bank of the West was expanding its efforts to finance small businesses such as Cool Hand Luke’s restaurant in Idaho. The banking relationship with restaurant owners Allison Walls and Eric Smith grew to include personal checking and savings as well as business checking and savings accounts. They were so pleased with their experience that Allison and Eric recommended Bank of the West to a Cool Hand Luke’s franchisee in California.

**Bank of the West’s Small and Medium Enterprise Banking Services:**

- Business checking accounts to meet the needs of any size business
- Online banking through our customizable business service WebDirect
- Free business debit card
- Free telephone banking
- Loans and lines of credit
- Equipment financing
- SBA Loans, including SBA 7(a) and SBA 504 programs and SBAExpress
- Business insurance
- International trade services, such as letters of credit, foreign accounts receivable insurance and trade cycle financing
COMMERCIAL BANKING

Relationship banking for larger clients demands quick action by our teams—analyzing situations and data to create bids, supplying new products to solve problems and customizing terms and structures to conclude credit arrangements on tight timelines. Our teams, consisting of a primary relationship manager, cash management representative, and a fixed income manager, provide timely solutions to the needs of larger companies. The team approach emphasizes Bank of the West’s ability to build and sustain multifaceted banking relationships with clients.

Dependable, Honest and Competitive

Corporate executives queried in recent research widely associated the bank’s commercial group with the words dependable, honest and competitive.

With assets of $16 billion at the end of 2008, the Commercial Banking Group has primary lines of business in commercial and industrial banking for companies with revenues of $50 million and more; agribusiness banking and real estate industries including residential and commercial developers, plus specialties in equipment finance, banking for faith-based institutions, as well as governments and education.

Cash management and commercial credit cards, capital markets (foreign exchange, fixed income, derivatives), trade finance, and depository products complement the bank’s offering. Syndication is available for larger credit needs.

Bank of the West in 2008 financed projects ranging from a California publisher’s acquisition of another publisher in Washington D.C., to the syndicated buyout of a Minneapolis manufacturer of industrial heat treatment systems exporting to China; from refinancing a specialized software producer in Kansas City, building churches in Roseville and Las Vegas and a major addition to the skyline in Sacramento, to a vineyard REIT in the California wine country.

Napa Valley’s VinREIT has an uncommon business model: buying vineyards and wineries and leasing them back to operators. Rapid growth brought VinREIT to Bank of the West’s Agribusiness Banking team, which had financed a similar wine country REIT in the recent past and knew the specific characteristics of this financing type. Even in a turbulent credit climate, with partner banks sensitive to pricing and structure, Bank of the West was able to coordinate 10 lenders to meet VinREIT’s need for $165 million. Complex, innovative

Solving

SAGE Publications of Thousand Oaks, California was actively in search of a new bank when the opportunity arose to purchase another publisher.

“We had an unplanned need with a tight deadline,” said SAGE Chief Financial Officer Richard Wolff. “The bank fielded a large team that moved quickly and is now SAGE’s primary bank.”
financings like this, in addition to solid growth among Midwest food processors, have made Bank of the West the #3 agribusiness lender in the U.S. with more than $3 billion in assets.

In the course of selecting a larger bank to replace one it had outgrown, SAGE Publications saw a real-time opportunity: the Southern California publisher required funds for an acquisition. Bank of the West competed with 10 others and was the only contender able to respond quickly enough and to lead a syndicate of banks able to provide full funding. SAGE was able to complete its planned acquisition on time.

Because 2008 was a year of great volatility and uncertainty, commercial deposit flows to the bank included a significant flight to quality. One multinational customer based in Portland, for instance, moved more than $125 million from a national brokerage into Bank of the West money market accounts when a bank fixed income specialist created a tiered strategy tailored to their liquidity, risk and pricing needs. And when CLAAS of America, subsidiary of a German farm equipment manufacturer, grew concerned about the soundness of its depository bank, the company moved to Bank of the West. The U.S. subsidiary also has an exclusive equipment financing joint venture with the bank and its parent BNP Paribas.

When the market in auction rate securities froze up early in 2008, many hospitals, government agencies and other nonprofits were suddenly scrambling for alternative funding sources. Bank of the West moved quickly to supply short-term funding and initiated deposit relationships with hospitals in Oregon and California. Efforts to develop these hospital relationships further have also proven successful with fee-based products.

**Relationship banking**

**Teams provide a full range of services from credit to international trade.**

**Growing Commercial Capacity**

Commercial banking capacity has grown as the bank expands its geographic footprint. In its largest financing to date in Minneapolis, the bank delivered a $25 million syndicated credit facility that included a real estate loan, revolving loans, and a loan guaranteed by the U.S. Export/Import Bank. Interest rate swaps and
commercial credit cards were also provided to the Hays Group in its buyout of Despatch Industries, which manufactures heat treatment and environmental testing equipment in Minnesota and exports to China, among other countries. The new credit facility, including the Export/Import Bank guarantee facilitated by the bank’s International Trade office in Los Angeles, allows the company to both expand U.S. production and promote sales abroad.

The U.S. housing market collapse has created difficulties for most real estate lenders, but Bank of the West’s Real Estate Industries division had successful new undertakings in 2008, including the lead syndication role and partial ($51.5 million) funding for construction of downtown Sacramento’s 430,000 square-foot Bank of the West Tower. Underway at 500 Capitol Mall and scheduled to open in mid-2009, the 25-story glass and polished granite tower will have the bank as a tenant and is 35% pre-leased. George and Angelo Tsakopoulos are the developers.

On a specialized team that provides construction loans as well as refinancing, 30 Bank of the West employees devote their expertise to a national niche business supporting established churches. One of the largest religious institution lenders in the U.S., Bank of the West has church assets of more than $1 billion and has been a leader in the specialty for 20 years. Growing churches like Bayside Covenant Church, Roseville, California and Vineyard Church in North Phoenix, Arizona now have thousands of members and have repeatedly borrowed from the bank to build sanctuaries, children’s buildings, administration buildings, ‘compassion buildings’ to stage food and clothing distributions to those in need, even bookstores.

Since 2006, Bank of the West has opened commercial banking and agribusiness banking offices in cities across the 19-state footprint. The Kansas City team, new in 2007, initiated its most significant relationship to date with a credit and services facility for a developer of specialized software. Leveraging the

**Supporting**

*We engage with clients throughout the credit cycle to fully understand and advise.*

**Customizing**

Like an arrangement between CLAAS and BNP Paribas Lease Group in Europe, the U.S. financing joint venture with Bank of the West is increasing sales and helping CLAAS of America compete. “We devised a custom solution together that was just right for our company and the bank,” said Russ Green, CLAAS of America president.
bank’s size and experience as a syndication agent, Bank of the West recruited five other banks to fund a $120 million real-estate-secured credit facility in a deteriorating credit environment, closing the transaction in September, 2008.

**Commercial Products Supplement Credit**

Supplemental financial products like foreign exchange are a key part of Bank of the West’s offering. Long-term San Diego customer General Atomics has extensive operations through subsidiaries in Australia, for which the bank executed a foreign exchange hedging strategy. And when Campos Land, a Fresno-based agribusiness, needed financing in Euros, Bank of the West provided funding for the transaction. Corporate credit card use expanded in 2008, and not just for employee travel and entertainment expenses. Working with middle market and smaller companies to add this product to other cash management tools, Bank of the West relationship managers promote card accounts for company procurement. Northern California Caterpillar dealership Holt of California and Control Air of Newport Beach, for instance, each moved their accounts payable to their commercial cards, substantially eliminating checks.

**Commercial Banking and Specialty Products**

- Relationship banking for companies above $50 million in revenues
- Agricultural specialty ranks as #3 agriculture bank in the U.S.
- Commercial real estate and construction
- Equipment finance, dealer inventory flooring and vendor finance programs
- Religious institutions specialization
- Cash management and commercial credit cards
- International trade finance
- Capital markets products and foreign exchange
- Syndication of larger loans
Bank of the West cares for its communities in ways large and small - through volunteerism, lending, contributions, education, and reducing its carbon footprint.

**Serving With Enthusiasm**

Throughout 2008, employee volunteers built homes for Habitat for Humanity and Rebuilding Together in Omaha, Wichita, Des Moines, Denver, Tucson, San Francisco, and Los Angeles. They walked for March of Dimes/March for Babies and raised $969,000, maintaining the bank’s position as the #4 bank campaign in the nation. They bowled for Junior Achievement in six locations, resulting in $100,000 to educate students about work readiness, entrepreneurship, and finance.

Financial literacy figured prominently in the bank’s commitment to community, in part due to its involvement with the Financial Services Roundtable’s member initiative, Community Service 2008 (CS08). Chairman and CEO of BancWest Corporation and Chairman of Bank of the West Don McGrath served as CS08 co-chair; he also was appointed by President Bush to serve on the President’s Advisory Council on Financial Literacy. In cooperation with Operation HOPE, Bank of the West bankers taught basic finance to grammar and middle-school children in Portland, Denver, Santa Ana, Los Angeles, and Oakland. The Be Aware education program, which helps the elderly protect their financial assets and guard against fraud, was presented at multiple locations.

Education matters to Bank of the West, and efforts to support local students continued to be a priority in 2008. More than $300,000 was dedicated to scholarships, and $83,000 was spent on internship opportunities, several of which were with Bank of the West.

As part of the progress toward its $75 billion multi-year community support plan, Bank of the West in 2008 made $8.8 billion in loans, investments, gifts, and service contracts for targeted low-income and minority beneficiaries. It invested $750,000 in the Colorado Rural Housing Development Corporation, a nonprofit loan fund that makes rent-to-own housing a possibility for low-income families. The bank provided a $500,000 loan to Neighborhoods Inc. in Nebraska to preserve and enhance the structural quality, livability, and value of housing and commercial buildings in that area. Significant loans made by the bank’s church lend-

**Caring**

“I am encouraged and thankful that Bank of the West considers affordable housing as an important component of their banking business,” says Al Gold, Executive Director of Colorado Rural Housing Development Corporation. “Seventeen families will experience their first home because of the bank’s willingness to help develop sustainable workforce housing.”
Good Corporate Citizenship

In addition to its volunteerism and lending, Bank of the West donated generously to a variety of worthy causes, including $25,000 to California Pacific Medical Foundation’s Institute for Health and Healing, which assists low-income, underserved, uninsured or under-insured patients with the health benefits of IHH. The bank came to the aid of flood victims in Iowa in June by donating $50,000 to the American Red Cross for emergency response and shelters. In the same month, when a serious tornado displaced more than 200 residents in Colorado, Bank of the West donated $10,000 to ensure medical, transportation, and food assistance to the victims.

Bank of the West supports its communities through a variety of sponsorships, including the Bank of the West Classic women’s professional tennis tournament. In 2008, the University of Colorado at Boulder joined the bank’s roster of sponsored college athletic programs. The bank is also the primary sponsor of Wyoming’s Cheyenne Frontier Days, the world’s largest outdoor rodeo. Thousands enjoyed the historic Women Impressionists art exhibit at the San Francisco Palace of the Legion of Honor, made possible in part by the bank’s sponsorship.

In 2008, recycling vendors disposed of approximately 110 file servers, 1,200 desktop computers and CRT monitors, and miscellaneous equipment weighing more than 35,000 lbs. Ninety-five percent of the carpet removed during renovations (approximately 100,000 square feet) was recycled. By retrofitting lights and thermostats throughout the branch network, energy expenditures were reduced by more than $85,000. Hard-copy monthly usage reports were discontinued in favor of electronic versions, saving 4,200 sheets of paper every month.

Commitment

Compassion and generosity go hand in hand to form thriving communities.
EXECUTIVE MANAGEMENT COMMITTEE

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President & CEO

**Gerard Denot**
Vice Chairman
Commercial Banking Group

**Thibault Fulconis**
Vice Chairman
Finance Group

**Richard Byrd**
Senior Executive Vice President
Wealth Management Group

**Donald Duggan**
Senior Executive Vice President
Chief Information Officer

**William Even**
Senior Executive Vice President
Chief Credit Officer

**Scott Germer**
Senior Executive Vice President
Risk Management

**Andrew Harmening**
Senior Executive Vice President
Regional Banking Group

**Vanessa Washington**
Senior Executive Vice President
General Counsel and Secretary

**Paul Wible**
Senior Executive Vice President
National Finance Group

**Paul Woolway**
Senior Executive Vice President
Chief Administrative Officer

**Michael Bracco**
Executive Vice President
Director of Human Resources

**Sarah Thornton**
Executive Vice President
Chief Marketing Officer

**John Wojcik**
Executive Vice President
Chief Financial Officer

Left to right: Richard Byrd, Vanessa Washington, Andrew Harmening, William Even, Paul Woolway, Michael Bracco, Gerard Denot, Thibault Fulconis, Scott Germer, Donald Duggan (rear), Michael Shepherd (front), Sarah Thornton, John Wojcik, Paul Wible.
SENIOR MANAGEMENT COMMITTEE

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Lynne Anstadt  
Branch and Customer Service

Ross Biatek  
General Auditor

Bryan Borders  
SBA Lending Division

Bob Dalrymple  
Great Plains Division

Richard Davis  
Southern California Division

Jack Devereaux  
Rocky Mountain Division

Michelle Di Gangi  
Small & Medium Enterprise Division

Eric Eisenberg  
Central Operations  
Transaction Processing

Mark Glasky  
National Banking Division

Brad Grubb  
CEO, BancWest Investment Services, Inc.

James Hanna  
Chief Technology Officer

Dave Harvey  
Southern CA Operations

Bruce Heysse  
National Finance Group  
Direct Lending

Gilles Karpowicz  
Deputy Risk Manager

Jim Kennedy  
Specialized Depository Division

Allen Kirschenbaum  
Real Estate Industries Division

Stew Larsen  
Mortgage Banking Division

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Northern California Division

Matt Macomber  
Internet Channel Banking

Carole Merchant  
National Finance Group  
Indirect Consumer Lending

Dan Mikes  
Church Loan Division

Paul Nakae  
Real Estate Industries Division

Jerry Newell  
Equipment Finance Division

Yukimori Nishio  
Pacific Rim Banking Division

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Randy Roberts  
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Central California/Nevada Division

Miguel Serricchio  
Cash Management Division

George Stanfield  
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Michael Stead  
Capital Markets

Roger Sturdevant  
Agribusiness Banking Division

John Thomason  
Corporate Real Estate

Bill Williamson  
Northwest Division

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National Banking Area Manager

Gina Wolley  
Regional Banking Group  
Administration and Branch Support

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Finance Integration and Tax

Chris Ball  
Deputy General Counsel

Dan Beck  
Controller

Mark Becher  
National Finance Group  
Sales and Marketing

Arthur Crawford  
National Finance Group  
Credit Administration and Compliance

Bernard Digeon  
Commercial Banking Group  
Risk Manager

Ted Dunn  
Syndications

Joe Ford  
Chief Security Officer

Tani Girton  
Treasurer

John Hyche  
Syndications

Lori Rivers  
National Finance Group  
Projects and Systems

Chris Summers  
Chief Compliance Officer
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BancWest Corporation  
Chairman  
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Vice Chairman (retired)  
Regional Banking Group  
Bank of the West

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Risk Manager (retired)  
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Clark and Sullivan Constructors

François Dambrine  
Head of U.S. Retail Banking  
BNP Paribas

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President & CEO  
Bank of the West

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Jacques H. Wahl  
Senior Advisor to the Chairman (retired)  
BNP Paribas  
Former Director & President  
Banque Nationale de Paris
Headquartered and chartered in San Francisco, California, Bank of the West is a full-service commercial bank with approximately $67 billion in assets and $37 billion in deposits at December 31, 2008. The bank operates more than 700 branch and commercial banking offices in 19 states – Arizona, California, Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Oklahoma, Oregon, Nevada, New Mexico, Nebraska, North Dakota, South Dakota, Utah, Washington, Wisconsin and Wyoming. Founded in 1874, Bank of the West originates commercial, small business and consumer loans and leases, and offers a range of individual and other commercial banking, insurance, trust, and investment products. Subsidiary Essex Credit Corporation offers loans on marine pleasure craft and recreational vehicles. See www.bankofthewest.com.

Bank of the West is a subsidiary of BancWest Corporation, a bank holding company with assets of approximately $80 billion at December 31, 2008. Headquartered in Honolulu, Hawaii, with administrative offices in San Francisco, BancWest Corporation also owns First Hawaiian Bank, with $13 billion in assets at December 31, 2008 and 63 branches in Hawaii, Guam and Saipan. See www.bancwestcorp.com.

With €2 trillion in assets, BNP Paribas (www.bnpparibas.com) is a European leader in global banking and financial services and is one of the six strongest banks in the world according to Standard & Poor’s. The group is present in over 85 countries, with 173,200 employees, including 15,200 in North America. The group holds key positions in three major segments: Corporate and Investment Banking, Asset Management and Services and Retail Banking. Present throughout Europe in all of its business lines, the bank’s two domestic markets in retail banking are France and Italy. BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.