



## Supplementary Financial Information

For the period ended  
April 30, 2019

For further information, please contact:

Hratch Panossian, Executive Vice-President, Global Controller and Investor Relations (416) 956-3317

Jason Patchett, Senior Director, Investor Relations (416) 980-8691

## TABLE OF CONTENTS

This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/19, and our 2018 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

### **NOTES TO USERS**

Non-GAAP Measures	1
Reconciliation of non-GAAP to GAAP Measures	2
Items of Note	3

### **CONSOLIDATED FINANCIAL OVERVIEW**

Financial Highlights	4
----------------------	---

### **QUARTERLY TRENDS**

Net Interest Income	6	Trading Activities	15
Non-Interest Income	6	Consolidated Balance Sheet	16
Non-Interest Expenses	7	Condensed Average Balance Sheet	17
Segmented Information	8	Goodwill, Software and Other Intangible Assets	17
Segmented Information - Canadian Personal and Small Business Banking	9	Consolidated Statement of Comprehensive Income	18
Segmented Information - Canadian Commercial Banking and Wealth Management	10	Income Tax Allocated to Each Component of Other Comprehensive Income	19
Segmented Information - U.S. Commercial Banking and Wealth Management - Canadian Dollars	11	Consolidated Statement of Changes in Equity	20
Segmented Information - U.S. Commercial Banking and Wealth Management - U.S. Dollar Equivalent	12	Assets Under Administration	22
Segmented Information - Capital Markets	13	Assets Under Management	22
Segmented Information - Corporate and Other	14		

### **CREDIT INFORMATION**

Loans and Acceptances, Net of Allowance for Credit Losses	23	Changes in Allowance for Credit Losses	30
Gross Impaired Loans	24	Provision for Credit Losses	31
Allowance for Credit Losses	25	Net Write-offs	32
Net Impaired Loans	28	Credit Risk Financial Measures	33
Changes in Gross Impaired Loans	29	Past Due Loans but Not Impaired	33

### **ADDITIONAL QUARTERLY SCHEDULES**

Outstanding Derivative Contracts - Notional Amounts	34	Fair Value of Derivative Instruments	35
Fair Value of Financial Instruments	35	Appendix - Canadian Personal and Commercial Banking	36
Fair Value of Debt and Equity Securities Measured at Fair Value through Other Comprehensive Income	35		



**Non-GAAP measures**

We use a number of financial measures to assess the performance of our business lines as described below. Some measures are calculated in accordance with GAAP (IFRS), while other measures do not have a standardized meaning under GAAP, and accordingly, these measures may not be comparable to similar measures used by other companies. Investors may find these non-GAAP measures useful in understanding how management views underlying business performance.

**Adjusted measures**

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted results remove items of note from reported results and are used to calculate our adjusted measures noted below. Items of note include the amortization of intangibles, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitate a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

We also adjust our results to gross up tax-exempt revenue on certain securities to a taxable equivalent basis (TEB), being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue.

Adjusted diluted earnings per share (EPS)

We adjust our reported diluted EPS to remove the impact of items of note, net of income taxes, to calculate the adjusted diluted EPS.

Adjusted efficiency ratio

We adjust our reported revenue and non-interest expenses to remove the impact of items of note and gross up tax-exempt revenue to bring it to a TEB, as applicable.

Adjusted dividend payout ratio

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted dividend payout ratio.

Adjusted return on common shareholders' equity

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted return on common shareholders' equity.

Adjusted effective tax rate

We adjust our reported income before income taxes and reported income taxes to remove the impact of items of note to calculate the adjusted effective tax rate.

**Economic capital**

Economic capital provides a framework to evaluate the returns of each strategic business unit (SBU), commensurate with risk assumed. The economic capital measure is based upon an estimate of equity capital required by the businesses to absorb unexpected losses consistent with our targeted risk rating over a one-year horizon. Economic capital comprises primarily credit, market, operational and strategic risk capital. The difference between our total equity capital and economic capital is held in Corporate and Other. There is no comparable GAAP measure for economic capital.

**Economic profit**

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 9 to 13.

**Segmented return on equity**

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric relating to the economic capital allocated to the segments. As a result, segmented return on equity is a non-GAAP measure.

**Reconciliation of non-GAAP to GAAP measures**

Page 2 provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.

## NOTES TO USERS

(\$ millions)

### Reconciliation of non-GAAP to GAAP measures

#### Reported and adjusted diluted EPS

		Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
Reported net income attributable to common shareholders	A	1,313	1,155	1,242	1,342	1,289	1,305	1,135	1,084	1,035	2,468	2,594	5,178	4,647
After-tax impact of items of note		9	181	91	30	26	105	99	69	20	190	131	252	(53)
Adjusted net income attributable to common shareholders <sup>(1)</sup>	B	1,322	1,336	1,333	1,372	1,315	1,410	1,234	1,153	1,055	2,658	2,725	5,430	4,594
Diluted weighted-average common shares outstanding (thousands)	C	445,224	444,301	444,504	445,504	445,658	442,852	438,556	416,385	400,577	444,755	444,231	444,627	413,563
Reported diluted EPS (\$)	A / C	2.95	2.60	2.80	3.01	2.89	2.95	2.59	2.60	2.59	5.55	5.84	11.65	11.24
Adjusted diluted EPS (\$) <sup>(1)</sup>	B / C	2.97	3.01	3.00	3.08	2.95	3.18	2.81	2.77	2.64	5.98	6.13	12.21	11.11
<b>Reported and adjusted efficiency ratio</b>														
Reported total revenue	D	4,542	4,565	4,452	4,547	4,376	4,459	4,269	4,104	3,698	9,107	8,835	17,834	16,280
Adjusting items:														
Pre-tax impact of items of note		(6)	(13)	52	(12)	(15)	(27)	(22)	9	7	(19)	(42)	(2)	(305)
TEB		44	41	30	44	53	153	38	21	123	85	206	280	300
Adjusted total revenue (TEB) <sup>(1)</sup>	E	4,580	4,593	4,534	4,579	4,414	4,585	4,285	4,134	3,828	9,173	8,999	18,112	16,275
Reported non-interest expenses	F	2,588	2,760	2,591	2,572	2,517	2,578	2,570	2,452	2,275	5,348	5,095	10,258	9,571
Adjusting items:														
Pre-tax impact of items of note		(18)	(259)	(43)	(52)	(50)	(49)	(150)	(84)	(19)	(277)	(99)	(194)	(259)
Adjusted non-interest expenses <sup>(1)</sup>	G	2,570	2,501	2,548	2,520	2,467	2,529	2,420	2,368	2,256	5,071	4,996	10,064	9,312
Reported efficiency ratio	F / D	57.0%	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	61.5%	58.7%	57.7%	57.5%	58.8%
Adjusted efficiency ratio <sup>(1)</sup>	G / E	56.1%	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	58.9%	55.3%	55.5%	55.6%	57.2%
<b>Reported and adjusted dividend payout ratio</b>														
Dividends paid to common shareholders	H	621	603	602	589	591	574	569	551	508	1,224	1,165	2,356	2,121
Reported dividend payout ratio	H / A	47.3%	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	49.0%	49.6%	44.9%	45.5%	45.6%
Adjusted dividend payout ratio <sup>(1)</sup>	H / B	47.0%	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	48.1%	46.1%	42.8%	43.4%	46.2%
<b>Reported and adjusted return on common shareholders' equity</b>														
Average common shareholders' equity	I	34,091	33,183	32,200	31,836	31,017	29,677	28,471	26,447	23,932	33,629	30,336	31,184	25,393
Reported return on common shareholders' equity	A / I <sup>(2)</sup>	15.8%	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	17.7%	14.8%	17.2%	16.6%	18.3%
Adjusted return on common shareholders' equity <sup>(1)</sup>	B / I <sup>(2)</sup>	15.9%	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	18.1%	15.9%	18.1%	17.4%	18.1%
<b>Reported and adjusted effective tax rate</b>														
Reported income before income taxes	J	1,699	1,467	1,597	1,734	1,647	1,728	1,470	1,443	1,244	3,166	3,375	6,706	5,880
Pre-tax impact of items of note		12	246	123	40	35	22	145	93	26	258	57	220	(29)
Adjusted income before income taxes <sup>(1)</sup>	K	1,711	1,713	1,720	1,774	1,682	1,750	1,615	1,536	1,270	3,424	3,432	6,926	5,851
Reported income taxes	L	351	285	329	365	328	400	306	346	194	636	728	1,422	1,162
Tax impact of items of note		3	65	27	10	9	(83)	46	24	6	68	(74)	(37)	24
Adjusted income taxes <sup>(1)</sup>	M	354	350	356	375	337	317	352	370	200	704	654	1,385	1,186
Reported effective tax rate	L / J	20.6%	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	15.6%	20.1%	21.6%	21.2%	19.8%
Adjusted effective tax rate <sup>(1)</sup>	M / K	20.7%	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	15.7%	20.6%	19.1%	20.0%	20.3%

(1) Non-GAAP measure.

(2) Annualized.



## NOTES TO USERS

(\$ millions)

**Items of note**

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
Gain on the sale and lease back of certain retail properties	-	-	-	-	-	-	-	-	-	-	-	-	(299)
Amortization of acquisition-related intangible assets	27	27	26	31	26	32	19	10	6	54	58	115	41
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	227	-	-	-	-	-	-	-	227	-	-	-
Incremental losses on debt securities and loans in FirstCaribbean International Bank Limited (CIBC FirstCaribbean) resulting from the Barbados government debt restructuring	-	-	89	-	-	-	-	-	-	-	-	89	-
Fees and charges related to the launch of Simplii Financial and the related wind-down of President's Choice Financial	-	-	-	-	-	-	98	-	-	-	-	-	98
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(1)</sup>	(15)	(8)	8	9	9	(10)	46	38	20	(23)	(1)	16	104
Increase in legal provisions	-	-	-	-	-	-	-	45	-	-	-	-	45
Increase (decrease) in collective allowance recognized in Corporate and Other <sup>(2)</sup>	-	-	-	-	-	-	(18)	-	-	-	-	-	(18)
Pre-tax impact of items of note on net income	12	246	123	40	35	22	145	93	26	258	57	220	(29)
Income tax impact on above items of note	(3)	(65)	(27)	(10)	(9)	(5)	(46)	(24)	(6)	(68)	(14)	(51)	(24)
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	-	88	-	-	-	-	88	88	-
After-tax impact of items of note on net income	9	181	96	30	26	105	99	69	20	190	131	257	(53)
After-tax impact of items of note on non-controlling interests	-	-	(5)	-	-	-	-	-	-	-	-	(5)	-
After-tax impact of items of note on net income attributable to common shareholders	9	181	91	30	26	105	99	69	20	190	131	252	(53)

- (1) Transaction costs include legal and other advisory fees, financing costs associated with pre-funding the cash component of the merger consideration, and interest adjustments relating to the obligation payable to dissenting shareholders. Integration costs are comprised of direct and incremental costs incurred as part of planning for and executing the integration of the businesses of The PrivateBank (subsequently rebranded as CIBC Bank USA) and Geneva Advisors with CIBC, including enabling cross-sell opportunities and expansion of services in the U.S. market, the upgrade and conversion of systems and processes, project management, integration-related travel, severance, consulting fees and marketing costs related to rebranding activities. Purchase accounting adjustments, included as items of note beginning in the fourth quarter of 2017, include the accretion of the acquisition date fair value discount on the acquired loans of The PrivateBank, the collective allowance established for new loan originations and renewals of acquired loans (prior to the adoption of IFRS 9 in the first quarter of 2018), and changes in the fair value of contingent consideration relating to the Geneva Advisors and Wellington Financial acquisitions.
- (2) Relates to collective allowance (prior to the adoption of IFRS 9), except for: (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; (iii) net write-offs for the card portfolio; and (iv) the collective allowance related to CIBC Bank USA, which are all reported in the respective SBUs.

## FINANCIAL HIGHLIGHTS

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results (\$ millions)</b>													
Net interest income	2,460	2,596	2,539	2,577	2,476	2,473	2,464	2,276	2,095	5,056	4,949	10,065	8,977
Non-interest income	2,082	1,969	1,913	1,970	1,900	1,986	1,805	1,828	1,603	4,051	3,886	7,769	7,303
Total revenue	4,542	4,565	4,452	4,547	4,376	4,459	4,269	4,104	3,698	9,107	8,835	17,834	16,280
Provision for credit losses	255	338	264	241	212	153	229	209	179	593	365	870	829
Non-interest expenses	2,588	2,760	2,591	2,572	2,517	2,578	2,570	2,452	2,275	5,348	5,095	10,258	9,571
Income before income taxes	1,699	1,467	1,597	1,734	1,647	1,728	1,470	1,443	1,244	3,166	3,375	6,706	5,880
Income taxes	351	285	329	365	328	400	306	346	194	636	728	1,422	1,162
Net income	1,348	1,182	1,268	1,369	1,319	1,328	1,164	1,097	1,050	2,530	2,647	5,284	4,718
Net income attributable to non-controlling interests	7	4	2	4	6	5	5	4	5	11	11	17	19
Preferred shareholders	28	23	24	23	24	18	24	9	10	51	42	89	52
Common shareholders	1,313	1,155	1,242	1,342	1,289	1,305	1,135	1,084	1,035	2,468	2,594	5,178	4,647
Net income attributable to equity shareholders	1,341	1,178	1,266	1,365	1,313	1,323	1,159	1,093	1,045	2,519	2,636	5,267	4,699
<b>Financial measures</b>													
Reported efficiency ratio	57.0%	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	61.5%	58.7%	57.7%	57.5%	58.8%
Adjusted efficiency ratio <sup>(1)</sup>	56.1%	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	58.9%	55.3%	55.5%	55.6%	57.2%
Loan loss ratio <sup>(2)</sup>	0.26%	0.30%	0.27%	0.29%	0.24%	0.22%	0.23%	0.24%	0.25%	0.28%	0.23%	0.26%	0.25%
Reported return on common shareholders' equity	15.8%	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	17.7%	14.8%	17.2%	16.6%	18.3%
Adjusted return on common shareholders' equity <sup>(1)</sup>	15.9%	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	18.1%	15.9%	18.1%	17.4%	18.1%
Net interest margin	1.59%	1.66%	1.67%	1.69%	1.71%	1.66%	1.72%	1.66%	1.63%	1.63%	1.68%	1.68%	1.66%
Net interest margin on average interest-earning assets <sup>(3)</sup>	1.77%	1.86%	1.86%	1.89%	1.91%	1.86%	1.92%	1.85%	1.81%	1.81%	1.88%	1.88%	1.85%
Return on average assets <sup>(4)</sup>	0.87%	0.76%	0.83%	0.90%	0.91%	0.89%	0.81%	0.80%	0.82%	0.81%	0.90%	0.88%	0.87%
Return on average interest-earning assets <sup>(3)(4)</sup>	0.97%	0.85%	0.93%	1.00%	1.02%	1.00%	0.91%	0.89%	0.91%	0.91%	1.01%	0.99%	0.97%
Total shareholder return	2.58%	(0.68)%	(3.18)%	7.39%	(7.15)%	8.45%	6.19%	(0.65)%	0.58%	1.89%	0.70%	4.70%	18.30%
Reported effective tax rate	20.6%	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	15.6%	20.1%	21.6%	21.2%	19.8%
Adjusted effective tax rate <sup>(1)</sup>	20.7%	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	15.7%	20.6%	19.1%	20.0%	20.3%
<b>Common share information</b>													
Per share (\$)													
Basic EPS	2.96	2.61	2.81	3.02	2.90	2.96	2.60	2.61	2.59	5.56	5.86	11.69	11.26
Reported diluted EPS	2.95	2.60	2.80	3.01	2.89	2.95	2.59	2.60	2.59	5.55	5.84	11.65	11.24
Adjusted diluted EPS <sup>(1)</sup>	2.97	3.01	3.00	3.08	2.95	3.18	2.81	2.77	2.64	5.98	6.13	12.21	11.11
Dividends	1.40	1.36	1.36	1.33	1.33	1.30	1.30	1.27	1.27	2.76	2.63	5.32	5.08
Book value	77.49	75.11	73.83	72.41	69.98	67.34	66.55	64.29	61.42	77.49	69.98	73.83	66.55
Share price (\$)													
High	114.73	116.19	124.59	118.72	121.04	123.99	114.01	109.57	119.86	116.19	123.99	124.59	119.86
Low	105.60	100.80	112.24	112.00	110.11	112.65	104.10	104.87	109.71	100.80	110.11	110.11	97.76
Closing	112.81	111.41	113.68	118.72	111.83	121.86	113.56	108.22	110.25	112.81	111.83	113.68	113.56
Shares outstanding (thousands)													
Weighted-average basic <sup>(5)</sup>	444,028	443,033	443,015	444,081	444,140	441,124	437,109	415,561	399,807	443,523	442,607	443,082	412,636
Weighted-average diluted	445,224	444,301	444,504	445,504	445,658	442,852	438,556	416,385	400,577	444,755	444,231	444,627	413,563
End of period <sup>(5)</sup>	444,650	443,802	442,826	443,717	444,691	443,825	439,313	436,059	401,608	444,650	444,691	442,826	439,313
Market capitalization (\$ millions)	50,161	49,444	50,341	52,678	49,730	54,085	49,888	47,190	44,277	50,161	49,730	50,341	49,888
<b>Value measures</b>													
Dividend yield (based on closing share price)	5.1%	4.8%	4.7%	4.4%	4.9%	4.2%	4.5%	4.7%	4.7%	4.9%	4.7%	4.7%	4.5%
Reported dividend payout ratio	47.3%	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	49.0%	49.6%	44.9%	45.5%	45.6%
Adjusted dividend payout ratio <sup>(1)</sup>	47.0%	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	48.1%	46.1%	42.8%	43.4%	46.2%
Market value to book value ratio	1.46	1.48	1.54	1.64	1.60	1.81	1.71	1.68	1.80	1.46	1.60	1.54	1.71

For footnotes, see next page.



## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>On- and off-balance sheet information</b>													
Cash, deposits with banks and securities	135,954	125,599	119,355	120,429	119,354	110,524	107,571	108,297	110,472	135,954	119,354	119,355	107,571
Loans and acceptances, net of allowance	392,945	385,072	381,661	377,310	374,216	366,679	365,558	358,993	330,752	392,945	374,216	381,661	365,558
Total assets	634,109	614,647	597,099	595,025	590,537	586,927	565,264	560,912	528,591	634,109	590,537	597,099	565,264
Deposits	477,540	464,707	461,015	459,767	449,031	446,179	439,706	439,357	413,128	477,540	449,031	461,015	439,706
Common shareholders' equity	34,455	33,334	32,693	32,131	31,118	29,889	29,238	28,036	24,668	34,455	31,118	32,693	29,238
Average assets	633,556	620,599	603,726	605,220	594,340	590,344	568,905	543,138	528,099	626,970	592,309	598,441	542,365
Average interest-earning assets <sup>(3)</sup>	570,057	554,312	540,933	542,140	532,516	528,528	510,038	486,949	475,067	562,053	530,489	536,059	485,837
Average common shareholders' equity	34,091	33,183	32,200	31,836	31,017	29,677	28,471	26,447	23,932	33,629	30,336	31,184	25,393
Assets under administration (AUA) <sup>(6)(7)</sup>	2,404,719	2,279,879	2,303,962	2,400,407	2,279,301	2,222,725	2,192,947	2,105,626	2,120,972	2,404,719	2,279,301	2,303,962	2,192,947
Assets under management (AUM) <sup>(7)</sup>	242,694	228,562	225,379	232,915	224,954	225,765	221,571	201,275	198,941	242,694	224,954	225,379	221,571
<b>Balance sheet quality and liquidity measures</b>													
Risk-weighted assets (RWA) <sup>(8)</sup>													
Total RWA	234,816	225,663	n/a	n/a	n/a	n/a	n/a	n/a	n/a	234,816	n/a	n/a	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	n/a	216,144	211,820	208,068	204,647	203,321	198,459	175,431	n/a	208,068	216,144	203,321
Tier 1 capital RWA	n/a	n/a	216,303	211,968	208,231	204,647	203,321	198,686	175,431	n/a	208,231	216,303	203,321
Total capital RWA	n/a	n/a	216,462	212,116	208,394	204,647	203,321	198,867	175,431	n/a	208,394	216,462	203,321
Capital ratios													
CET1 ratio	11.2%	11.2%	11.4%	11.3%	11.2%	10.8%	10.6%	10.4%	12.2%	11.2%	11.2%	11.4%	10.6%
Tier 1 capital ratio	12.6%	12.7%	12.9%	12.8%	12.7%	12.4%	12.1%	11.9%	13.5%	12.6%	12.7%	12.9%	12.1%
Total capital ratio	14.5%	14.7%	14.9%	14.8%	15.1%	14.1%	13.8%	13.7%	15.4%	14.5%	15.1%	14.9%	13.8%
Leverage ratio													
Leverage ratio exposure	696,026	674,962	653,946	649,169	641,307	626,606	610,353	602,314	572,104	696,026	641,307	653,946	610,353
Leverage ratio	4.3%	4.2%	4.3%	4.2%	4.1%	4.0%	4.0%	3.9%	4.1%	4.3%	4.1%	4.3%	4.0%
Liquidity coverage ratio	134%	131%	128%	126%	124%	119%	120%	125%	125%	n/a	n/a	n/a	n/a
<b>Other information</b>													
Full-time equivalent employees	44,797	43,815	44,220	45,091	44,646	44,516	44,928	45,685	43,444	44,797	44,646	44,220	44,928
<b>Credit ratings - legacy senior debt<sup>(9)</sup></b>													
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	A1	A1	A1	A1	Aa3	Aa2	A1	Aa2	A1
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
<b>Credit ratings - senior debt<sup>(10)</sup></b>													
DBRS	AA(L)	AA(L)	AA(L)	n/a	n/a	n/a	n/a	n/a	n/a	AA(L)	n/a	AA(L)	n/a
Fitch	AA-	AA-	AA-	n/a	n/a	n/a	n/a	n/a	n/a	AA-	n/a	AA-	n/a
Moody's	A2	A2	A2	n/a	n/a	n/a	n/a	n/a	n/a	A2	n/a	A2	n/a
S&P	BBB+	BBB+	BBB+	n/a	n/a	n/a	n/a	n/a	n/a	BBB+	n/a	BBB+	n/a

(1) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

(2) The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. Beginning in the first quarter of 2018, following our adoption of IFRS 9 on November 1, 2017, provision for credit losses on impaired loans (stage 3) is calculated in accordance with IFRS 9. 2017 and prior amounts were calculated in accordance with International Accounting Standard (IAS) 39.

(3) Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.

(4) Net income expressed as a percentage of average assets or average interest-earning assets.

(5) Excludes 409 restricted shares as at April 30, 2019 (January 31, 2019: 60,532).

(6) Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

(7) AUM amounts are included in the amounts reported under AUA.

(8) During 2018, before any capital floor requirement, there were three different levels of RWAs for the calculation of CIBC's CET1, Tier 1 and Total capital ratios as CIBC elected in 2014 to phase in the credit valuation adjustment (CVA) capital charge as permitted under the Office of the Superintendent of Financial Institutions (OSFI) guideline. Beginning in the first quarter of 2019 the ratios are calculated by reference to the same level of RWAs, as the phase-in of the CVA capital charge has been completed.

(9) Includes senior debt issued prior to September 23, 2018 as well as senior debt issued on or after September 23, 2018 which is not subject to the bank recapitalization (bail-in) conversion regulations issued by the Department of Finance (Canada).

(10) Comprises liabilities which are subject to conversion under the bail-in regulations.

n/a Not applicable.

## NET INTEREST INCOME

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Interest income</b>													
Loans	3,875	4,013	3,764	3,598	3,314	3,225	3,143	2,802	2,520	7,888	6,539	13,901	11,028
Securities	697	655	583	612	591	483	479	441	485	1,352	1,074	2,269	1,890
Securities borrowed or purchased under resale agreements	357	364	310	273	260	210	148	129	111	721	470	1,053	495
Deposits with banks	96	92	79	73	64	66	55	46	42	188	130	282	180
	<b>5,025</b>	<b>5,124</b>	<b>4,736</b>	<b>4,556</b>	<b>4,229</b>	<b>3,984</b>	<b>3,825</b>	<b>3,418</b>	<b>3,158</b>	<b>10,149</b>	<b>8,213</b>	<b>17,505</b>	<b>13,593</b>
<b>Interest expense</b>													
Deposits	2,123	2,142	1,852	1,659	1,451	1,278	1,174	974	909	4,265	2,729	6,240	3,953
Securities sold short	76	71	75	67	64	66	64	49	52	147	130	272	226
Securities lent or sold under repurchase agreements	312	258	224	200	191	121	73	77	57	570	312	736	254
Subordinated indebtedness	45	47	43	49	44	38	38	34	35	92	82	174	142
Other	9	10	3	4	3	8	12	8	10	19	11	18	41
	<b>2,565</b>	<b>2,528</b>	<b>2,197</b>	<b>1,979</b>	<b>1,753</b>	<b>1,511</b>	<b>1,361</b>	<b>1,142</b>	<b>1,063</b>	<b>5,093</b>	<b>3,264</b>	<b>7,440</b>	<b>4,616</b>
<b>Net interest income</b>	<b>2,460</b>	<b>2,596</b>	<b>2,539</b>	<b>2,577</b>	<b>2,476</b>	<b>2,473</b>	<b>2,464</b>	<b>2,276</b>	<b>2,095</b>	<b>5,056</b>	<b>4,949</b>	<b>10,065</b>	<b>8,977</b>

## NON-INTEREST INCOME

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
Underwriting and advisory fees	155	103	91	138	90	101	116	124	103	258	191	420	452
Deposit and payment fees	221	227	223	217	215	222	214	211	205	448	437	877	843
Credit fees	232	229	212	219	210	210	199	199	171	461	420	851	744
Card fees	114	117	128	125	127	130	119	110	106	231	257	510	463
Investment management and custodial fees	314	315	328	314	304	301	284	261	249	629	605	1,247	1,034
Mutual fund fees	396	393	406	410	399	409	396	399	389	789	808	1,624	1,573
Insurance fees, net of claims	109	112	105	109	107	110	107	107	106	221	217	431	427
Commissions on securities transactions	75	83	89	85	87	96	86	82	91	158	183	357	349
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net (Q4/17 and prior: Trading income (loss) and designated at fair value (FVO) gains (losses), net)	237	176	191	152	122	138	40	100	(28)	413	260	603	227
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net (Q4/17 and prior: Available-for-sale (AFS) securities gains, net)	19	4	(58)	(9)	24	8	37	30	43	23	32	(35)	143
Foreign exchange other than trading <sup>(1)</sup>	70	91	64	66	79	101	59	74	59	161	180	310	252
Income from equity-accounted associates and joint ventures	23	22	27	36	29	29	26	29	25	45	58	121	101
Other	117	97	107	108	107	131	122	102	84	214	238	453	695
<b>Total non-interest income</b>	<b>2,082</b>	<b>1,969</b>	<b>1,913</b>	<b>1,970</b>	<b>1,900</b>	<b>1,986</b>	<b>1,805</b>	<b>1,828</b>	<b>1,603</b>	<b>4,051</b>	<b>3,886</b>	<b>7,769</b>	<b>7,303</b>

(1) Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.



## NON-INTEREST EXPENSES

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Employee compensation and benefits</b>													
Salaries	761	750	742	746	716	730	733	698	647	1,511	1,446	2,934	2,738
Performance-based compensation	463	457	439	499	496	532	412	446	420	920	1,028	1,966	1,745
Benefits	197	193	172	192	202	199	171	180	182	390	401	765	715
	<b>1,421</b>	<b>1,400</b>	<b>1,353</b>	<b>1,437</b>	<b>1,414</b>	<b>1,461</b>	<b>1,316</b>	<b>1,324</b>	<b>1,249</b>	<b>2,821</b>	<b>2,875</b>	<b>5,665</b>	<b>5,198</b>
<b>Occupancy costs</b>													
Rent and maintenance	184	182	192	181	175	178	178	169	170	366	353	726	680
Depreciation	38	38	36	37	37	39	37	36	34	76	76	149	142
	<b>222</b>	<b>220</b>	<b>228</b>	<b>218</b>	<b>212</b>	<b>217</b>	<b>215</b>	<b>205</b>	<b>204</b>	<b>442</b>	<b>429</b>	<b>875</b>	<b>822</b>
<b>Computer, software and office equipment</b>													
Rent, maintenance and amortization of software costs <sup>(1)</sup>	432	416	439	416	390	389	419	390	370	848	779	1,634	1,517
Depreciation	29	28	28	25	28	27	31	28	27	57	55	108	113
	<b>461</b>	<b>444</b>	<b>467</b>	<b>441</b>	<b>418</b>	<b>416</b>	<b>450</b>	<b>418</b>	<b>397</b>	<b>905</b>	<b>834</b>	<b>1,742</b>	<b>1,630</b>
<b>Communications</b>													
Telecommunications	37	35	40	36	37	35	37	37	36	72	72	148	145
Postage and courier	33	29	27	30	33	31	28	32	34	62	64	121	123
Stationery	11	11	11	11	12	12	13	12	13	22	24	46	49
	<b>81</b>	<b>75</b>	<b>78</b>	<b>77</b>	<b>82</b>	<b>78</b>	<b>78</b>	<b>81</b>	<b>83</b>	<b>156</b>	<b>160</b>	<b>315</b>	<b>317</b>
<b>Advertising and business development</b>	<b>90</b>	<b>81</b>	<b>95</b>	<b>83</b>	<b>77</b>	<b>72</b>	<b>89</b>	<b>76</b>	<b>63</b>	<b>171</b>	<b>149</b>	<b>327</b>	<b>282</b>
<b>Professional fees</b>	<b>51</b>	<b>49</b>	<b>71</b>	<b>55</b>	<b>47</b>	<b>53</b>	<b>71</b>	<b>72</b>	<b>45</b>	<b>100</b>	<b>100</b>	<b>226</b>	<b>229</b>
<b>Business and capital taxes</b>	<b>24</b>	<b>32</b>	<b>26</b>	<b>27</b>	<b>22</b>	<b>28</b>	<b>26</b>	<b>24</b>	<b>22</b>	<b>56</b>	<b>50</b>	<b>103</b>	<b>96</b>
<b>Other <sup>(2)</sup></b>	<b>238</b>	<b>459</b>	<b>273</b>	<b>234</b>	<b>245</b>	<b>253</b>	<b>325</b>	<b>252</b>	<b>212</b>	<b>697</b>	<b>498</b>	<b>1,005</b>	<b>997</b>
<b>Non-interest expenses</b>	<b>2,588</b>	<b>2,760</b>	<b>2,591</b>	<b>2,572</b>	<b>2,517</b>	<b>2,578</b>	<b>2,570</b>	<b>2,452</b>	<b>2,275</b>	<b>5,348</b>	<b>5,095</b>	<b>10,258</b>	<b>9,571</b>

(1) Includes \$84 million (Q1/19: \$78 million) of amortization and impairment of software costs.

(2) Includes \$27 million (Q1/19: \$27 million) of amortization and impairment of other intangible assets.

## SEGMENTED INFORMATION

### CIBC has four SBUs:

- ▶ **Canadian Personal and Small Business Banking** provides personal and business clients across Canada with financial advice, products and services through a team in our banking centres, as well as through our direct, mobile and remote channels.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services to middle-market companies, entrepreneurs, high-net-worth individuals and families across Canada. In addition, we provide asset management services to institutional investors.
- ▶ **U.S. Commercial Banking and Wealth Management** provides high-touch, relationship-oriented commercial, personal and small business banking, as well as wealth management services to meet the needs of middle-market companies, executives, entrepreneurs, high-net-worth individuals and families in the markets we serve in the U.S.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking and top-ranked research to corporate, government and institutional clients around the world.

**Corporate and Other** includes the following functional groups – Client Connectivity and Innovation, Finance, Human Resources and Communications, Risk Management, and Technology and Operations, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. The majority of the functional and support costs of CIBC Bank USA are recognized directly in the U.S. Commercial Banking and Wealth Management SBU. Corporate and Other also includes the results of CIBC FirstCaribbean and other strategic investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Canadian Personal and Small Business Banking	570	463	668	639	584	656	551	561	503	1,033	1,240	2,547	2,420
Canadian Commercial Banking and Wealth Management	328	319	333	350	310	314	287	291	284	647	624	1,307	1,138
U.S. Commercial Banking and Wealth Management	163	168	131	162	138	134	107	41	26	331	272	565	203
Capital Markets	279	201	233	265	249	322	222	252	269	480	571	1,069	1,090
Corporate and Other	8	31	(97)	(47)	38	(98)	(3)	(48)	(32)	39	(60)	(204)	(133)
<b>Net income</b>	<b>1,348</b>	<b>1,182</b>	<b>1,268</b>	<b>1,369</b>	<b>1,319</b>	<b>1,328</b>	<b>1,164</b>	<b>1,097</b>	<b>1,050</b>	<b>2,530</b>	<b>2,647</b>	<b>5,284</b>	<b>4,718</b>

## SEGMENTED INFORMATION - CANADIAN PERSONAL AND SMALL BUSINESS BANKING

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Total revenue	2,128	2,166	2,201	2,176	2,090	2,138	2,093	2,039	1,937	4,294	4,228	8,605	8,372
Impaired <sup>(1)</sup>	202	192	182	199	199	180	181	188	195	394	379	760	760
Performing <sup>(1)</sup>	27	16	9	-	4	(32)	2	2	(4)	43	(28)	(19)	6
Total provision for (reversal of) credit losses	229	208	191	199	203	148	183	190	191	437	351	741	766
Non-interest expenses	1,122	1,327	1,100	1,105	1,092	1,098	1,161	1,085	1,061	2,449	2,190	4,395	4,348
Income before income taxes	777	631	910	872	795	892	749	764	685	1,408	1,687	3,469	3,258
Income taxes	207	168	242	233	211	236	198	203	182	375	447	922	838
<b>Net income</b>	<b>570</b>	<b>463</b>	<b>668</b>	<b>639</b>	<b>584</b>	<b>656</b>	<b>551</b>	<b>561</b>	<b>503</b>	<b>1,033</b>	<b>1,240</b>	<b>2,547</b>	<b>2,420</b>
Net income attributable to equity shareholders	570	463	668	639	584	656	551	561	503	1,033	1,240	2,547	2,420
<b>Total revenue</b>													
Net interest income	1,540	1,567	1,586	1,575	1,489	1,517	1,505	1,467	1,370	3,107	3,006	6,167	5,752
Non-interest income <sup>(2)</sup>	588	599	615	601	601	621	588	572	567	1,187	1,222	2,438	2,620
	2,128	2,166	2,201	2,176	2,090	2,138	2,093	2,039	1,937	4,294	4,228	8,605	8,372
<b>Average balances</b>													
Real estate secured personal lending <sup>(3)</sup>	223,228	224,494	225,268	225,611	225,352	224,840	222,202	216,287	209,622	223,872	225,092	225,267	213,343
Other personal lending <sup>(3)</sup>	17,482	17,289	17,012	16,575	16,225	15,857	15,605	15,395	15,036	17,384	16,038	16,419	15,204
Credit card <sup>(3)</sup>	12,293	12,550	12,463	12,435	12,137	12,346	12,199	12,156	11,932	12,424	12,243	12,347	12,119
Small business lending <sup>(3)</sup>	3,021	3,004	3,008	3,007	3,001	2,973	3,001	2,922	2,851	3,012	2,987	2,997	2,882
Interest-earning assets <sup>(4)</sup>	255,372	256,694	257,106	256,995	256,053	255,552	253,133	246,889	239,557	256,044	255,798	256,430	243,703
Deposits	178,119	173,132	166,911	165,730	166,840	167,335	164,290	163,756	162,448	175,584	167,092	166,703	162,904
Common equity <sup>(5)</sup>	3,766	3,664	3,829	3,789	3,742	3,741	3,758	3,598	3,754	3,714	3,741	3,775	3,752
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	2.47%	2.42%	2.45%	2.43%	2.38%	2.35%	2.36%	2.36%	2.35%	2.45%	2.37%	2.41%	2.36%
Efficiency ratio	52.7%	61.2%	50.0%	50.8%	52.3%	51.3%	55.5%	53.2%	54.7%	57.0%	51.8%	51.1%	51.9%
Return on equity <sup>(5)</sup>	61.7%	49.9%	68.9%	66.7%	63.6%	69.3%	57.8%	61.7%	54.8%	55.8%	66.5%	67.2%	64.3%
Net income attributable to equity shareholders	570	463	668	639	584	656	551	561	503	1,033	1,240	2,547	2,420
Charge for economic capital <sup>(5)</sup>	(90)	(91)	(95)	(94)	(90)	(93)	(93)	(89)	(89)	(181)	(183)	(372)	(367)
Economic profit <sup>(5)</sup>	480	372	573	545	494	563	458	472	414	852	1,057	2,175	2,053
<b>Other information</b>													
Number of banking centres	1,042	1,045	1,049	1,056	1,067	1,076	1,076	1,088	1,096	1,042	1,067	1,049	1,076
Number of ABMs	3,073	3,062	3,063	3,045	3,361	3,794	3,880	3,882	3,924	3,073	3,361	3,063	3,880
Assets under administration	40,052	37,730	36,566	37,884	36,153	36,484	34,225	32,367	32,529	40,052	36,153	36,566	34,225
Full-time equivalent employees	13,735	13,527	14,086	14,425	14,593	14,773	14,709	15,127	15,374	13,735	14,593	14,086	14,709

(1) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans was recognized in Corporate and Other, with the exception of provision for credit losses on: (i) performing residential mortgages greater than 90 days delinquent; and (ii) performing personal loans and scored small business loans greater than 30 days delinquent, which was recognized in Canadian Personal and Small Business Banking.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in the current quarter.

(3) Loan amounts are stated before any related allowances.

(4) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

(5) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

# SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Commercial banking	408	413	386	389	359	354	348	333	320	821	713	1,488	1,324
Wealth management	595	579	600	599	578	600	574	570	566	1,174	1,178	2,377	2,266
<b>Total revenue</b>	<b>1,003</b>	<b>992</b>	<b>986</b>	<b>988</b>	<b>937</b>	<b>954</b>	<b>922</b>	<b>903</b>	<b>886</b>	<b>1,995</b>	<b>1,891</b>	<b>3,865</b>	<b>3,590</b>
Impaired <sup>(1)</sup>	25	48	8	2	1	4	11	(3)	4	73	5	15	16
Performing <sup>(1)</sup>	(2)	(5)	(1)	(6)	-	(3)	n/a	n/a	n/a	(7)	(3)	(10)	n/a
Total provision for (reversal of) credit losses	23	43	7	(4)	1	1	11	(3)	4	66	2	5	16
Non-interest expenses	530	515	521	513	511	523	520	508	495	1,045	1,034	2,068	2,021
Income before income taxes	450	434	458	479	425	430	391	398	387	884	855	1,792	1,553
Income taxes	122	115	125	129	115	116	104	107	103	237	231	485	415
<b>Net income</b>	<b>328</b>	<b>319</b>	<b>333</b>	<b>350</b>	<b>310</b>	<b>314</b>	<b>287</b>	<b>291</b>	<b>284</b>	<b>647</b>	<b>624</b>	<b>1,307</b>	<b>1,138</b>
Net income attributable to equity shareholders	328	319	333	350	310	314	287	291	284	647	624	1,307	1,138
<b>Total revenue</b>													
Net interest income	293	320	287	290	275	268	257	247	237	613	543	1,120	984
Non-interest income <sup>(2)</sup>	710	672	699	698	662	686	665	656	649	1,382	1,348	2,745	2,606
<b>Total revenue</b>	<b>1,003</b>	<b>992</b>	<b>986</b>	<b>988</b>	<b>937</b>	<b>954</b>	<b>922</b>	<b>903</b>	<b>886</b>	<b>1,995</b>	<b>1,891</b>	<b>3,865</b>	<b>3,590</b>
<b>Average balances</b>													
Commercial banking loans <sup>(3)(4)</sup>	61,857	60,182	57,962	56,607	55,019	53,404	52,520	51,583	50,804	61,006	54,198	55,754	51,051
Wealth management loans <sup>(3)</sup>	2,036	2,115	2,106	2,139	2,044	1,968	1,889	1,702	1,680	2,077	2,005	2,065	1,745
Interest-earning assets <sup>(5)</sup>	38,081	37,535	36,668	36,583	35,761	34,735	34,145	33,847	33,880	37,803	35,239	35,938	33,761
Commercial banking deposits	53,395	52,840	50,499	48,174	46,297	45,422	43,941	43,825	41,516	53,113	45,852	47,608	42,687
Wealth management deposits	5,214	5,649	5,265	5,458	5,810	5,877	5,727	6,032	6,351	5,435	5,844	5,601	6,149
Common equity <sup>(6)</sup>	3,458	3,392	3,314	3,298	3,280	3,164	3,038	3,000	3,016	3,425	3,221	3,264	3,014
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(5)</sup>	3.16%	3.38%	3.11%	3.14%	3.16%	3.05%	2.98%	2.90%	2.87%	3.27%	3.11%	3.12%	2.91%
Efficiency ratio	52.9%	51.9%	52.8%	51.9%	54.5%	54.8%	56.4%	56.4%	55.8%	52.4%	54.7%	53.5%	56.3%
Return on equity <sup>(6)</sup>	38.6%	37.0%	39.6%	41.7%	38.5%	39.2%	37.1%	38.4%	38.5%	37.8%	38.8%	39.8%	37.6%
Net income attributable to equity shareholders	328	319	333	350	310	314	287	291	284	647	624	1,307	1,138
Charge for economic capital <sup>(6)</sup>	(82)	(85)	(82)	(83)	(79)	(78)	(76)	(73)	(72)	(167)	(157)	(322)	(295)
Economic profit <sup>(6)</sup>	246	234	251	267	231	236	211	218	212	480	467	985	843
<b>Other information</b>													
Assets under administration <sup>(7)</sup>													
Individuals	154,899	146,648	144,756	152,793	148,631	151,901	150,366	143,924	146,748	154,899	148,631	144,756	150,366
Institutions	24,786	24,339	23,187	23,302	22,562	23,560	22,748	21,855	22,598	24,786	22,562	23,187	22,748
Canadian retail mutual funds and exchange-traded funds (ETFs)	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	107,290	102,999	101,052	101,356
<b>Total</b>	<b>286,975</b>	<b>272,690</b>	<b>268,995</b>	<b>281,828</b>	<b>274,192</b>	<b>278,227</b>	<b>274,470</b>	<b>263,142</b>	<b>268,028</b>	<b>286,975</b>	<b>274,192</b>	<b>268,995</b>	<b>274,470</b>
Assets under management <sup>(7)</sup>													
Individuals	44,572	41,518	40,344	42,216	39,712	39,579	38,361	36,172	35,706	44,572	39,712	40,344	38,361
Institutions	24,786	24,339	23,187	23,302	22,562	23,560	22,748	21,855	22,598	24,786	22,562	23,187	22,748
Canadian retail mutual funds and ETFs	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	107,290	102,999	101,052	101,356
<b>Total</b>	<b>176,648</b>	<b>167,560</b>	<b>164,583</b>	<b>171,251</b>	<b>165,273</b>	<b>165,905</b>	<b>162,465</b>	<b>155,390</b>	<b>156,986</b>	<b>176,648</b>	<b>165,273</b>	<b>164,583</b>	<b>162,465</b>
Full-time equivalent employees	5,028	4,977	4,999	5,060	5,041	5,017	5,081	5,090	4,981	5,028	5,041	4,999	5,081

- (1) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans was recognized in Corporate and Other.
- (2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in the current quarter.
- (3) Loan amounts are stated before any related allowances.
- (4) Comprises loans and acceptances and notional amount of letters of credit.
- (5) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.
- (6) See "Notes to users": Non-GAAP measures. See page 1 for additional details.
- (7) AUM amounts are included in the amounts reported under AUA.
- n/a Not applicable.

# SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Commercial banking	324	333	311	304	287	295	290	152	43	657	582	1,197	532
Wealth management	148	148	148	144	138	133	119	82	59	296	271	563	324
Other	3	(2)	(2)	-	4	4	13	5	-	1	8	6	20
<b>Total revenue<sup>(1)</sup></b>	<b>475</b>	<b>479</b>	<b>457</b>	<b>448</b>	<b>429</b>	<b>432</b>	<b>422</b>	<b>239</b>	<b>102</b>	<b>954</b>	<b>861</b>	<b>1,766</b>	<b>876</b>
Impaired <sup>(2)</sup>	12	5	22	28	13	4	15	20	-	17	17	67	37
Performing <sup>(2)</sup>	(1)	11	18	(14)	(2)	10	33	14	n/a	10	8	12	47
Total provision for (reversal of) credit losses	11	16	40	14	11	14	48	34	-	27	25	79	84
Non-interest expenses	277	274	264	246	256	257	235	154	71	551	513	1,023	534
Income before income taxes	187	189	153	188	162	161	139	51	31	376	323	664	258
Income taxes <sup>(1)</sup>	24	21	22	26	24	27	32	10	5	45	51	99	55
<b>Net income</b>	<b>163</b>	<b>168</b>	<b>131</b>	<b>162</b>	<b>138</b>	<b>134</b>	<b>107</b>	<b>41</b>	<b>26</b>	<b>331</b>	<b>272</b>	<b>565</b>	<b>203</b>
Net income attributable to equity shareholders	163	168	131	162	138	134	107	41	26	331	272	565	203
<b>Total revenue<sup>(1)</sup></b>	<b>475</b>	<b>479</b>	<b>457</b>	<b>448</b>	<b>429</b>	<b>432</b>	<b>422</b>	<b>239</b>	<b>102</b>	<b>954</b>	<b>861</b>	<b>1,766</b>	<b>876</b>
Net interest income <sup>(1)</sup>	338	345	323	317	303	293	303	154	45	683	596	1,236	545
Non-interest income	137	134	134	131	126	139	119	85	57	271	265	530	331
<b>Average balances</b>	<b>17,392</b>	<b>16,931</b>	<b>16,070</b>	<b>15,437</b>	<b>14,736</b>	<b>14,045</b>	<b>13,805</b>	<b>5,675</b>	<b>16</b>	<b>17,158</b>	<b>14,390</b>	<b>15,077</b>	<b>4,915</b>
Commercial loans <sup>(3)</sup>	15,440	15,157	14,321	14,286	13,940	13,573	13,754	10,921	8,695	15,296	13,767	14,037	10,489
Commercial real estate loans <sup>(3)</sup>	1,546	1,501	1,436	1,334	1,237	1,210	1,276	614	133	1,523	1,205	1,296	524
Other loans <sup>(3)</sup>	42,501	41,205	38,302	37,363	36,034	35,317	34,773	20,432	8,884	41,843	35,669	36,760	18,263
Interest-earning assets <sup>(4)</sup>	7,526	7,573	7,198	7,153	7,194	7,282	6,880	3,210	67	7,550	7,239	7,207	2,579
Non-interest-bearing demand deposits	19,063	18,066	15,972	15,079	14,382	14,110	13,532	5,495	42	18,556	14,244	14,890	4,816
Interest-bearing deposits	107	82	346	300	131	69	249	537	-	95	99	212	199
Other deposits	7,097	7,187	6,943	6,837	6,630	6,557	6,336	3,062	491	7,142	6,592	6,742	2,626
Common equity <sup>(5)</sup>													
<b>Financial measures</b>	<b>3.26%</b>	<b>3.32%</b>	<b>3.34%</b>	<b>3.37%</b>	<b>3.45%</b>	<b>3.29%</b>	<b>3.46%</b>	<b>2.99%</b>	<b>2.03%</b>	<b>3.29%</b>	<b>3.37%</b>	<b>3.36%</b>	<b>2.98%</b>
Net interest margin on average interest-earning assets <sup>(4)</sup>	58.5%	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	69.7%	57.8%	59.5%	57.9%	61.0%
Efficiency ratio	9.1%	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	21.1%	9.0%	8.1%	8.1%	7.5%
Return on equity <sup>(5)</sup>	163	168	131	162	138	134	107	41	26	331	272	565	203
Net income attributable to equity shareholders	(171)	(178)	(172)	(170)	(160)	(162)	(156)	(76)	(13)	(349)	(322)	(664)	(256)
Charge for economic capital <sup>(5)</sup>	(8)	(10)	(41)	(8)	(22)	(28)	(49)	(35)	13	(18)	(50)	(99)	(53)
Economic profit <sup>(5)</sup>													
<b>Other information</b>	<b>66,253</b>	<b>60,383</b>	<b>60,718</b>	<b>61,732</b>	<b>57,830</b>	<b>57,691</b>	<b>55,705</b>	<b>40,726</b>	<b>39,651</b>	<b>66,253</b>	<b>57,830</b>	<b>60,718</b>	<b>55,705</b>
Assets under administration <sup>(6)</sup>	19,845	19,253	19,297	18,672	18,669	18,506	18,342	17,628	8,724	19,845	18,669	19,297	18,342
Individuals	86,098	79,636	80,015	80,404	76,499	76,197	74,047	58,354	48,375	86,098	76,499	80,015	74,047
Institutions	55,629	50,853	50,766	51,784	48,365	48,288	48,741	34,901	33,957	55,629	48,365	50,766	48,741
Assets under management <sup>(6)</sup>	9,623	9,239	9,228	9,451	10,895	11,153	9,937	10,593	7,503	9,623	10,895	9,228	9,937
Individuals	65,252	60,092	59,994	61,235	59,260	59,441	58,678	45,494	41,460	65,252	59,260	59,994	58,678
Institutions	2,015	1,982	1,947	1,926	1,814	1,746	1,753	1,734	311	2,015	1,814	1,947	1,753
Full-time equivalent employees													

(1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$1 million (Q1/19: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(2) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans other than that of CIBC Bank USA was recognized in Corporate and Other.

(3) Loan amounts are stated before any related allowances.

(4) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

(5) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

(6) AUM amounts are included in the amounts reported under AUA.

n/a Not applicable.



# SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT

(US\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17		2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>														
Commercial banking	244	249	238	233	224	234	229	122	31		493	458	929	417
Wealth management	111	111	113	111	107	106	95	63	43		222	213	437	250
Other	2	(1)	(1)	-	3	3	10	3	2		1	6	5	16
<b>Total revenue<sup>(1)</sup></b>	<b>357</b>	<b>359</b>	<b>350</b>	<b>344</b>	<b>334</b>	<b>343</b>	<b>334</b>	<b>188</b>	<b>76</b>		<b>716</b>	<b>677</b>	<b>1,371</b>	<b>683</b>
Impaired <sup>(2)</sup>	9	4	17	22	10	3	12	15	-		13	13	52	29
Performing <sup>(2)</sup>	(1)	8	13	(11)	(1)	8	26	11	n/a		7	7	9	37
Total provision for (reversal of) credit losses	8	12	30	11	9	11	38	26	-		20	20	61	66
Non-interest expenses	209	205	201	189	199	205	186	120	53		414	404	794	415
Income before income taxes	140	142	119	144	126	127	110	42	23		282	253	516	202
Income taxes <sup>(1)</sup>	18	16	17	20	19	20	24	10	4		34	39	76	44
<b>Net income</b>	<b>122</b>	<b>126</b>	<b>102</b>	<b>124</b>	<b>107</b>	<b>107</b>	<b>86</b>	<b>32</b>	<b>19</b>		<b>248</b>	<b>214</b>	<b>440</b>	<b>158</b>
Net income attributable to equity shareholders	122	126	102	124	107	107	86	32	19		248	214	440	158
<b>Total revenue<sup>(1)</sup></b>														
Net interest income <sup>(1)</sup>	254	259	246	244	236	233	241	122	33		513	469	959	428
Non-interest income	103	100	104	100	98	110	93	66	43		203	208	412	255
	357	359	350	344	334	343	334	188	76		716	677	1,371	683
<b>Average balances</b>														
Commercial loans <sup>(3)</sup>	13,072	12,675	12,322	11,839	11,467	11,157	10,939	4,372	12		12,870	11,313	11,706	3,759
Commercial real estate loans <sup>(3)</sup>	11,605	11,347	10,981	10,957	10,848	10,781	10,899	8,414	6,485		11,474	10,823	10,809	8,022
Other loans <sup>(3)</sup>	1,162	1,124	1,100	1,023	963	963	1,010	473	99		1,143	948	1,006	401
Interest-earning assets <sup>(4)</sup>	31,818	30,848	29,368	28,656	28,042	28,054	27,553	15,741	6,625		31,387	28,043	28,541	13,968
Non-interest-bearing demand deposits	5,656	5,670	5,519	5,486	5,598	5,785	5,452	2,473	50		5,663	5,691	5,596	1,973
Interest-bearing deposits	14,328	13,525	12,247	11,565	11,192	11,209	10,723	4,234	31		13,919	11,199	11,561	3,684
Other deposits	81	61	265	230	102	54	197	413	-		71	78	164	151
Common equity <sup>(5)</sup>	5,334	5,380	5,324	5,244	5,160	5,209	5,020	2,359	366		5,357	5,183	5,235	2,008
<b>Financial measures</b>														
Net interest margin on average interest-earning assets <sup>(4)</sup>	3.26%	3.32%	3.34%	3.37%	3.45%	3.29%	3.46%	2.99%	2.03%		3.32%	3.37%	3.36%	2.98%
Efficiency ratio	58.5%	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	69.7%		57.8%	59.5%	57.9%	61.0%
Return on equity <sup>(5)</sup>	9.1%	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	21.1%		9.0%	8.1%	8.1%	7.5%
Net income attributable to equity shareholders	122	126	102	124	107	107	86	32	19		248	214	440	158
Charge for economic capital <sup>(5)</sup>	(128)	(134)	(134)	(130)	(124)	(129)	(125)	(60)	(9)		(262)	(253)	(517)	(202)
Economic profit <sup>(5)</sup>	(6)	(8)	(32)	(6)	(17)	(22)	(39)	(28)	10		(14)	(39)	(77)	(44)
<b>Other information</b>														
Assets under administration <sup>(6)</sup>														
Individuals	49,461	45,960	46,128	47,461	45,046	46,911	43,185	32,670	29,051		49,461	45,046	46,128	43,185
Institutions	14,815	14,654	14,660	14,355	14,542	15,048	14,220	14,141	6,392		14,815	14,542	14,660	14,220
	64,276	60,614	60,788	61,816	59,588	61,959	57,405	46,811	35,443		64,276	59,588	60,788	57,405
Assets under management <sup>(6)</sup>														
Individuals	41,530	38,707	38,567	39,812	37,673	39,265	37,787	27,997	24,879		41,530	37,673	38,567	37,787
Institutions	7,184	7,032	7,011	7,266	8,487	9,069	7,704	8,498	5,497		7,184	8,487	7,011	7,704
	48,714	45,739	45,578	47,078	46,160	48,334	45,491	36,495	30,376		48,714	46,160	45,578	45,491
Full-time equivalent employees	2,015	1,982	1,947	1,926	1,814	1,746	1,753	1,734	311		2,015	1,814	1,947	1,753

- (1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$1 million (Q1/19: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.
- (2) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans other than that of CIBC Bank USA was recognized in Corporate and Other.
- (3) Loan amounts are stated before any related allowances.
- (4) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.
- (5) See "Notes to users": Non-GAAP measures. See page 1 for additional details.
- (6) AUM amounts are included in the amounts reported under AUA.
- n/a Not applicable.



## SEGMENTED INFORMATION - CAPITAL MARKETS

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Global markets	427	414	371	408	409	486	299	362	408	841	895	1,674	1,601
Corporate and investment banking <sup>(1)</sup>	324	291	278	344	301	315	323	317	284	615	616	1,238	1,222
<b>Total revenue <sup>(2)</sup></b>	<b>751</b>	<b>705</b>	<b>649</b>	<b>752</b>	<b>710</b>	<b>801</b>	<b>622</b>	<b>679</b>	<b>692</b>	<b>1,456</b>	<b>1,511</b>	<b>2,912</b>	<b>2,823</b>
Impaired <sup>(3)</sup>	6	42	2	1	3	2	-	1	(5)	48	5	8	(4)
Performing <sup>(3)</sup>	(6)	24	(6)	(2)	(12)	(18)	n/a	n/a	n/a	18	(30)	(38)	n/a
<b>Total provision for (reversal of) credit losses</b>	<b>-</b>	<b>66</b>	<b>(4)</b>	<b>(1)</b>	<b>(9)</b>	<b>(16)</b>	<b>-</b>	<b>1</b>	<b>(5)</b>	<b>66</b>	<b>(25)</b>	<b>(30)</b>	<b>(4)</b>
Non-interest expenses	372	368	356	384	376	376	320	340	347	740	752	1,492	1,373
Income before income taxes	379	271	297	369	343	441	302	338	350	650	784	1,450	1,454
Income taxes <sup>(2)</sup>	100	70	64	104	94	119	80	86	81	170	213	381	364
<b>Net income</b>	<b>279</b>	<b>201</b>	<b>233</b>	<b>265</b>	<b>249</b>	<b>322</b>	<b>222</b>	<b>252</b>	<b>269</b>	<b>480</b>	<b>571</b>	<b>1,069</b>	<b>1,090</b>
Net income attributable to equity shareholders	279	201	233	265	249	322	222	252	269	480	571	1,069	1,090
<b>Total revenue <sup>(2)</sup></b>													
Net interest income <sup>(2)</sup>	255	286	260	353	371	429	322	331	489	541	800	1,413	1,647
Non-interest income <sup>(4)</sup>	496	419	389	399	339	372	300	348	203	915	711	1,499	1,176
	751	705	649	752	710	801	622	679	692	1,456	1,511	2,912	2,823
<b>Average balances</b>													
Loans and acceptances, net of allowance	30,642	29,518	27,186	26,299	24,798	24,118	23,527	22,238	22,086	30,070	24,452	25,607	22,693
Trading securities	59,855	54,228	51,917	54,196	52,784	53,317	50,568	51,061	60,440	56,995	53,055	53,056	54,657
Deposits	31,828	32,603	32,279	31,236	31,325	30,705	29,459	27,392	28,242	32,222	31,010	31,387	27,983
Common equity <sup>(5)</sup>	2,991	2,764	2,594	2,673	2,707	2,807	2,898	2,996	3,092	2,876	2,757	2,695	3,051
<b>Financial measures</b>													
Efficiency ratio	49.5%	52.2%	55.0%	50.9%	52.9%	47.0%	51.3%	50.0%	50.3%	50.8%	49.8%	51.2%	48.6%
Return on equity <sup>(5)</sup>	38.0%	28.6%	35.3%	39.1%	37.3%	45.3%	30.0%	33.3%	35.5%	33.4%	41.5%	39.4%	35.5%
Net income attributable to equity shareholders	279	201	233	265	249	322	222	252	269	480	571	1,069	1,090
Charge for economic capital <sup>(5)</sup>	(71)	(69)	(65)	(66)	(66)	(69)	(72)	(74)	(73)	(140)	(135)	(266)	(299)
Economic profit <sup>(5)</sup>	208	132	168	199	183	253	150	178	196	340	436	803	791
<b>Other information</b>													
Assets under administration	18,786	15,016	15,614	16,106	18,375	19,755	21,311	15,405	13,816	18,786	18,375	15,614	21,311
Full-time equivalent employees	1,370	1,365	1,396	1,416	1,304	1,298	1,314	1,327	1,262	1,370	1,304	1,396	1,314

(1) Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2019. Corporate and investment banking now includes the Other line of business.

(2) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$43 million (Q1/19: \$41 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(3) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans was recognized in Corporate and Other.

(4) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in the current quarter.

(5) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

n/a Not applicable.

## SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
International banking	199	197	127	172	185	179	183	183	178	396	364	663	723
Other	(14)	26	32	11	25	(45)	27	61	(97)	12	(20)	23	(104)
Total revenue <sup>(1)</sup>	185	223	159	183	210	134	210	244	81	408	344	686	619
Impaired <sup>(2)</sup>	5	8	45	44	1	12	5	3	3	13	13	102	20
Performing <sup>(2)</sup>	(13)	(3)	(15)	(11)	5	(6)	(18)	(16)	(14)	(16)	(1)	(27)	(53)
Total provision for (reversal of) credit losses	(8)	5	30	33	6	6	(13)	(13)	(11)	(3)	12	75	(33)
Non-interest expenses	287	276	350	324	282	324	334	365	301	563	606	1,280	1,295
Loss before income taxes	(94)	(58)	(221)	(174)	(78)	(196)	(111)	(108)	(209)	(152)	(274)	(669)	(643)
Income taxes <sup>(1)</sup>	(102)	(89)	(124)	(127)	(116)	(98)	(108)	(60)	(177)	(191)	(214)	(465)	(510)
<b>Net income (loss)</b>	<b>8</b>	<b>31</b>	<b>(97)</b>	<b>(47)</b>	<b>38</b>	<b>(98)</b>	<b>(3)</b>	<b>(48)</b>	<b>(32)</b>	<b>39</b>	<b>(60)</b>	<b>(204)</b>	<b>(133)</b>
Net income (loss) attributable to:													
Non-controlling interests	7	4	2	4	6	5	5	4	5	11	11	17	19
Equity shareholders	1	27	(99)	(51)	32	(103)	(8)	(52)	(37)	28	(71)	(221)	(152)
<b>Total revenue<sup>(1)</sup></b>	<b>34</b>	<b>78</b>	<b>83</b>	<b>42</b>	<b>38</b>	<b>(34)</b>	<b>77</b>	<b>77</b>	<b>(46)</b>	<b>112</b>	<b>4</b>	<b>129</b>	<b>49</b>
Net interest income (loss) <sup>(1)</sup>	151	145	76	141	172	168	133	167	127	296	340	557	570
Non-interest income	185	223	159	183	210	134	210	244	81	408	344	686	619
<b>Other information</b>													
Assets under administration <sup>(3)</sup>													
Individuals	12,158	11,676	15,258	14,899	14,801	14,030	14,096	13,952	15,114	12,158	14,801	15,258	14,096
Institutions <sup>(4)</sup>	1,960,650	1,863,131	1,887,514	1,969,286	1,859,281	1,798,032	1,774,798	1,722,406	1,743,110	1,960,650	1,859,281	1,887,514	1,774,798
	1,972,808	1,874,807	1,902,772	1,984,185	1,874,082	1,812,062	1,788,894	1,736,358	1,758,224	1,972,808	1,874,082	1,902,772	1,788,894
Assets under management <sup>(3)</sup>													
Individuals	463	458	357	215	216	223	232	202	273	463	216	357	232
Institutions	331	452	445	214	205	196	196	189	222	331	205	445	196
	794	910	802	429	421	419	428	391	495	794	421	802	428
Full-time equivalent employees	22,649	21,964	21,792	22,264	21,894	21,682	22,071	22,407	21,516	22,649	21,894	21,792	22,071

(1) Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$44 million (Q1/19: \$41 million).

(2) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBUs. In prior periods, provision for credit losses on performing loans was recognized in Corporate and Other, with the exception of the provision for credit losses related to CIBC Bank USA, which was recognized in U.S. Commercial Banking and Wealth Management, and provision for credit losses on: (i) performing residential mortgages greater than 90 days delinquent; and (ii) performing personal loans and scored small business loans greater than 30 days delinquent, which was recognized in Canadian Personal and Small Business Banking. Provision for credit losses related to CIBC FirstCaribbean continues to be recognized in Corporate and Other.

(3) AUM amounts are included in the amounts reported under AUA.

(4) Includes the full contract amount noted in the table below relating to AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
Assets under administration (CIBC Mellon)	1,911,879	1,815,806	1,833,980	1,915,618	1,808,557	1,751,178	1,723,927	1,681,349	1,699,357	1,911,879	1,808,557	1,833,980	1,723,927



## TRADING ACTIVITIES

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Trading revenue<sup>(1)</sup></b>													
Net interest income (TEB) <sup>(2)</sup>	118	156	125	203	238	290	207	199	373	274	528	856	1,143
Non-interest income <sup>(2)</sup>	248	185	186	139	105	127	47	93	(29)	433	232	557	226
<b>Total trading revenue (TEB)</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>342</b>	<b>343</b>	<b>417</b>	<b>254</b>	<b>292</b>	<b>344</b>	<b>707</b>	<b>760</b>	<b>1,413</b>	<b>1,369</b>
TEB adjustment <sup>(3)</sup>	43	41	30	43	52	153	37	20	123	84	205	278	298
<b>Total trading revenue</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>299</b>	<b>291</b>	<b>264</b>	<b>217</b>	<b>272</b>	<b>221</b>	<b>623</b>	<b>555</b>	<b>1,135</b>	<b>1,071</b>
<b>Trading revenue as a % of total revenue</b>	<b>7.1 %</b>	<b>6.6 %</b>	<b>6.3 %</b>	<b>6.6 %</b>	<b>6.7 %</b>	<b>5.9 %</b>	<b>5.1 %</b>	<b>6.6 %</b>	<b>6.0 %</b>	<b>6.8 %</b>	<b>6.3 %</b>	<b>6.4 %</b>	<b>6.6 %</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>8.1 %</b>	<b>7.5 %</b>	<b>7.0 %</b>	<b>7.5 %</b>	<b>7.8 %</b>	<b>9.3 %</b>	<b>5.9 %</b>	<b>7.1 %</b>	<b>9.3 %</b>	<b>7.8 %</b>	<b>8.6 %</b>	<b>7.9 %</b>	<b>8.4 %</b>
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL <sup>(4)</sup>	(11)	(9)	5	13	17	11	(7)	7	1	(20)	28	46	1
<b>Gains (losses) from financial instruments measured/designated at FVTPL, net (Q4/17 and prior: Trading income (loss) and FVO gains, net)</b>	<b>237</b>	<b>176</b>	<b>191</b>	<b>152</b>	<b>122</b>	<b>138</b>	<b>40</b>	<b>100</b>	<b>(28)</b>	<b>413</b>	<b>260</b>	<b>603</b>	<b>227</b>
<b>Trading revenue by product line (TEB)</b>													
Interest rates	97	51	54	66	60	66	53	58	78	148	126	246	276
Foreign exchange	136	151	137	153	145	138	128	130	121	287	283	573	524
Equities <sup>(5)</sup>	92	98	86	90	90	186	42	64	125	190	276	452	401
Commodities	25	35	21	23	27	23	21	20	21	60	50	94	111
Other <sup>(6)</sup>	16	6	13	10	21	4	10	20	(1)	22	25	48	57
<b>Total trading revenue (TEB)</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>342</b>	<b>343</b>	<b>417</b>	<b>254</b>	<b>292</b>	<b>344</b>	<b>707</b>	<b>760</b>	<b>1,413</b>	<b>1,369</b>
TEB adjustment <sup>(3)</sup>	43	41	30	43	52	153	37	20	123	84	205	278	298
<b>Total trading revenue</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>299</b>	<b>291</b>	<b>264</b>	<b>217</b>	<b>272</b>	<b>221</b>	<b>623</b>	<b>555</b>	<b>1,135</b>	<b>1,071</b>
<b>Foreign exchange revenue</b>													
Foreign exchange trading revenue	136	151	137	153	145	138	128	130	121	287	283	573	524
Foreign exchange other than trading <sup>(7)</sup>	70	91	64	66	79	101	59	74	59	161	180	310	252
	206	242	201	219	224	239	187	204	180	448	463	883	776

- (1) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.
- (2) Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- (3) Reported within Capital Markets. See footnote 2 on page 13 for further details.
- (4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9.
- (5) Includes \$43 million (Q1/19: \$41 million) TEB adjustment.
- (6) Other includes our structured credit run-off business.
- (7) See footnote 1 on page 6 under Non-interest income.

## CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	4,178	4,088	4,380	3,663	5,112	3,301	3,440	4,207	3,615
Interest-bearing deposits with banks	10,229	12,484	13,311	14,138	11,923	11,939	10,712	15,710	10,788
<b>Securities</b>									
AFS debt securities	n/a	n/a	n/a	n/a	n/a	n/a	39,688	37,290	35,260
Debt securities measured at FVOCI	41,085	40,815	35,648	40,119	38,297	34,808	n/a	n/a	n/a
AFS equity securities	n/a	n/a	n/a	n/a	n/a	n/a	469	482	378
Equity securities designated at FVOCI	582	553	562	534	545	450	n/a	n/a	n/a
Held-to-maturity (HTM) securities	n/a	n/a	n/a	n/a	n/a	n/a	2,435	2,392	-
Securities measured at amortized cost	17,019	13,663	12,876	11,183	10,994	8,745	n/a	n/a	n/a
Trading and FVO securities	n/a	n/a	n/a	n/a	n/a	n/a	50,827	48,216	60,431
Securities mandatorily measured and designated at FVTPL	62,861	53,996	52,578	50,792	52,483	51,281	n/a	n/a	n/a
Cash collateral on securities borrowed	5,279	4,962	5,488	5,083	6,340	6,989	5,035	5,866	6,694
Securities purchased under resale agreements	48,806	51,886	43,450	44,513	43,541	48,271	40,383	39,206	37,148
<b>Loans</b>									
Residential mortgages	207,396	207,657	207,749	208,454	208,427	207,989	207,271	203,387	196,580
Personal	43,113	42,666	43,058	42,509	42,031	41,132	40,937	40,470	39,163
Credit card	12,645	12,477	12,673	12,557	12,614	12,314	12,378	12,438	12,232
Business and government	121,815	113,976	109,555	104,914	103,629	97,198	97,766	94,913	75,593
Allowance for credit losses	(1,751)	(1,715)	(1,639)	(1,641)	(1,619)	(1,626)	(1,618)	(1,598)	(1,639)
<b>Other</b>									
Derivative instruments	22,103	21,174	21,431	22,003	23,939	29,304	24,342	26,370	25,612
Customers' liability under acceptances	9,727	10,011	10,265	10,517	9,134	9,672	8,824	9,383	8,823
Land, buildings and equipment	1,786	1,783	1,795	1,733	1,746	1,735	1,783	1,762	1,796
Goodwill	5,643	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549
Software and other intangible assets	1,929	1,920	1,945	1,921	1,923	1,920	1,978	1,822	1,454
Investments in equity-accounted associates and joint ventures	553	520	526	499	523	555	715	740	735
Deferred tax assets	534	621	601	535	605	607	727	712	703
Other assets	18,577	15,555	15,283	15,489	12,898	15,076	11,805	12,043	11,676
<b>Total assets</b>	<b>634,109</b>	<b>614,647</b>	<b>597,099</b>	<b>595,025</b>	<b>590,537</b>	<b>586,927</b>	<b>565,264</b>	<b>560,912</b>	<b>528,591</b>
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	174,662	172,836	163,879	161,743	161,859	163,316	159,327	158,296	154,762
Business and government	250,986	239,697	240,149	239,957	230,212	225,652	225,622	225,342	203,217
Bank	14,795	13,062	14,380	12,829	14,264	14,498	13,789	15,741	17,401
Secured borrowings	37,097	39,112	42,607	45,238	42,696	42,713	40,968	39,978	37,748
Obligations related to securities sold short	14,188	15,435	13,782	12,152	13,725	15,247	13,713	12,582	13,093
Cash collateral on securities lent	1,888	2,660	2,731	2,462	1,991	1,499	2,024	2,061	1,702
Obligations related to securities sold under repurchase agreements	49,508	42,481	30,840	32,985	38,373	33,729	27,971	22,553	24,160
<b>Other</b>									
Derivative instruments	22,839	23,337	20,973	21,776	22,296	29,091	23,271	28,151	24,345
Acceptances	9,745	10,051	10,296	10,521	9,163	9,675	8,828	9,384	8,825
Deferred tax liabilities	40	41	43	31	32	32	30	30	20
Other liabilities	16,977	15,690	18,223	16,746	17,747	16,009	15,275	13,577	14,137
<b>Subordinated indebtedness</b>	<b>4,171</b>	<b>4,162</b>	<b>4,080</b>	<b>4,031</b>	<b>4,633</b>	<b>3,144</b>	<b>3,209</b>	<b>3,195</b>	<b>3,305</b>
<b>Equity</b>									
Preferred shares	2,575	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000
Common shares	13,443	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509
Contributed surplus	125	131	136	133	137	135	137	137	65
Retained earnings	19,793	19,101	18,537	18,051	17,412	16,701	16,101	15,535	15,011
AOCI	1,094	752	777	746	403	(17)	452	167	1,083
<b>Total shareholders' equity</b>	<b>37,030</b>	<b>35,909</b>	<b>34,943</b>	<b>34,381</b>	<b>33,366</b>	<b>32,135</b>	<b>31,035</b>	<b>29,832</b>	<b>25,668</b>
Non-controlling interests	183	174	173	173	180	187	202	190	208
<b>Total equity</b>	<b>37,213</b>	<b>36,083</b>	<b>35,116</b>	<b>34,554</b>	<b>33,546</b>	<b>32,322</b>	<b>31,237</b>	<b>30,022</b>	<b>25,876</b>
<b>Total liabilities and equity</b>	<b>634,109</b>	<b>614,647</b>	<b>597,099</b>	<b>595,025</b>	<b>590,537</b>	<b>586,927</b>	<b>565,264</b>	<b>560,912</b>	<b>528,591</b>

n/a Not applicable.



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Assets</b>													
Cash and deposits with banks	19,331	19,520	18,546	19,191	19,391	22,154	21,764	20,123	21,150	19,427	20,795	19,824	21,745
Securities	117,641	107,237	104,000	106,192	101,559	96,843	90,896	89,511	95,670	112,352	99,162	102,154	92,188
Securities borrowed or purchased under resale agreements	58,845	57,106	54,993	54,384	54,430	56,329	48,472	47,117	44,009	57,961	55,395	55,039	46,634
Loans and acceptances, net of allowance	388,601	385,450	378,555	376,300	370,568	366,380	361,849	342,705	326,350	386,999	368,439	372,970	338,092
Other	49,138	51,286	47,632	49,153	48,392	48,638	45,924	43,682	40,920	50,231	48,518	48,454	43,706
<b>Total assets</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>605,220</b>	<b>594,340</b>	<b>590,344</b>	<b>568,905</b>	<b>543,138</b>	<b>528,099</b>	<b>626,970</b>	<b>592,309</b>	<b>598,441</b>	<b>542,365</b>
<b>Liabilities and equity</b>													
Deposits	473,656	470,083	459,247	457,440	453,761	451,237	442,213	423,060	418,625	471,840	452,478	455,435	424,137
Obligations related to securities lent or sold short or under repurchase agreements	68,701	58,546	56,990	59,192	55,050	54,179	46,174	39,947	35,850	63,539	54,607	56,363	40,092
Other	50,202	52,174	48,783	50,032	48,447	50,006	46,854	48,663	45,174	51,205	49,240	49,325	47,930
Subordinated indebtedness	4,153	4,151	4,081	4,290	3,622	3,185	3,200	3,300	3,317	4,152	3,400	3,796	3,282
Shareholders' equity	36,666	35,468	34,450	34,086	33,263	31,543	30,270	27,969	24,932	36,057	32,389	33,336	26,726
Non-controlling interests	178	177	175	180	197	194	194	199	201	177	195	186	198
<b>Total liabilities and equity</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>605,220</b>	<b>594,340</b>	<b>590,344</b>	<b>568,905</b>	<b>543,138</b>	<b>528,099</b>	<b>626,970</b>	<b>592,309</b>	<b>598,441</b>	<b>542,365</b>
<b>Average interest-earning assets<sup>(1)</sup></b>	<b>570,057</b>	<b>554,312</b>	<b>540,933</b>	<b>542,140</b>	<b>532,516</b>	<b>528,528</b>	<b>510,038</b>	<b>486,949</b>	<b>475,067</b>	<b>562,053</b>	<b>530,489</b>	<b>536,059</b>	<b>485,837</b>

(1) Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Goodwill</b>									
Opening balance	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549	1,523
Acquisitions	-	-	-	-	-	91	120	3,824	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments <sup>(1)</sup>	88	(9)	54	58	185	(191)	146	(272)	26
Closing balance	5,643	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549
<b>Software</b>									
Opening balance	1,304	1,301	1,257	1,236	1,231	1,229	1,176	1,129	1,104
Changes, net of amortization and impairment <sup>(1)</sup>	26	3	44	21	5	2	53	47	25
Closing balance	1,330	1,304	1,301	1,257	1,236	1,231	1,229	1,176	1,129
<b>Other intangible assets</b>									
Opening balance	616	644	664	687	689	749	646	325	324
Acquisitions / Additions	-	-	-	-	-	-	102	367	-
Amortization and impairment	(27)	(27)	(26)	(31)	(26)	(32)	(19)	(10)	(6)
Adjustments <sup>(1)</sup>	10	(1)	6	8	24	(28)	20	(36)	7
Closing balance	599	616	644	664	687	689	749	646	325
<b>Software and other intangible assets</b>	<b>1,929</b>	<b>1,920</b>	<b>1,945</b>	<b>1,921</b>	<b>1,923</b>	<b>1,920</b>	<b>1,978</b>	<b>1,822</b>	<b>1,454</b>

(1) Includes foreign currency translation adjustments.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
Net income	1,348	1,182	1,268	1,369	1,319	1,328	1,164	1,097	1,050	2,530	2,647	5,284	4,718
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in foreign operations	616	(66)	340	435	1,422	(1,562)	1,084	(2,643)	1,095	550	(140)	635	(1,148)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net gains (losses) on hedges of investments in foreign operations	(333)	38	(159)	(284)	(886)	980	(653)	1,586	(592)	(295)	94	(349)	772
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
	283	(28)	181	151	536	(582)	431	(1,057)	503	255	(46)	286	(376)
<b>Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>													
Net gains (losses) on securities measured at FVOCI	50	98	(28)	(27)	(43)	(44)	6	(23)	70	148	(87)	(142)	6
Net (gains) losses reclassified to net income	(14)	(6)	-	(4)	(18)	(7)	(30)	(19)	(35)	(20)	(25)	(29)	(107)
	36	92	(28)	(31)	(61)	(51)	(24)	(42)	35	128	(112)	(171)	(101)
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	55	44	(66)	62	(75)	54	20	(20)	14	99	(21)	(25)	70
Net (gains) losses reclassified to net income	(13)	(1)	38	(52)	36	(48)	(14)	1	(6)	(14)	(12)	(26)	(60)
	42	43	(28)	10	(39)	6	6	(19)	8	85	(33)	(51)	10
OCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	(8)	(135)	(95)	219	(5)	107	(125)	203	(158)	(143)	102	226	139
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(6)	10	(8)	8	1	(3)	(3)	(1)	(3)	4	(2)	(2)	(10)
Net gains (losses) on equity securities designated at FVOCI	(3)	2	10	1	4	14	n/a	n/a	n/a	(1)	18	29	n/a
<b>Total OCI<sup>(1)</sup></b>	344	(16)	32	358	436	(509)	285	(916)	385	328	(73)	317	(338)
<b>Comprehensive income</b>	1,692	1,166	1,300	1,727	1,755	819	1,449	181	1,435	2,858	2,574	5,601	4,380
Comprehensive income attributable to non-controlling interests	7	4	2	4	6	5	5	4	5	11	11	17	19
Preferred shareholders	28	23	24	23	24	18	24	9	10	51	42	89	52
Common shareholders	1,657	1,139	1,274	1,700	1,725	796	1,420	168	1,420	2,796	2,521	5,495	4,309
<b>Comprehensive income attributable to equity shareholders</b>	1,685	1,162	1,298	1,723	1,749	814	1,444	177	1,430	2,847	2,563	5,584	4,361

(1) Includes \$18 million of gains (Q1/19: \$13 million of gains) relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17		2019 6M	2018 6M	2018 12M	2017 12M
<b>Income tax (expense) benefit</b>														
Subject to subsequent reclassification to net income														
<b>Net foreign currency translation adjustments</b>														
Net gains (losses) on investments in foreign operations	(4)	-	(2)	(33)	(44)	48	(34)	89	(35)		(4)	4	(31)	42
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-		-	-	-	-
Net gains (losses) on hedges of investments in foreign operations	4	(2)	5	41	117	(120)	136	(343)	117		2	(3)	43	(170)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-		-	-	-	-
	-	(2)	3	8	73	(72)	102	(254)	82		(2)	1	12	(128)
<b>Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>														
Net gains (losses) on securities measured at FVOCI	(2)	(18)	7	(1)	8	4	(8)	5	(16)		(20)	12	18	(23)
Net (gains) losses reclassified to net income	5	2	-	1	6	1	7	11	8		7	7	8	36
	3	(16)	7	-	14	5	(1)	16	(8)		(13)	19	26	13
<b>Net change in cash flow hedges</b>														
Net gains (losses) on derivatives designated as cash flow hedges	(20)	(16)	22	(21)	27	(20)	(5)	7	(5)		(36)	7	8	(23)
Net (gains) losses reclassified to net income	5	1	(14)	18	(13)	18	5	-	2		6	5	9	22
	(15)	(15)	8	(3)	14	(2)	-	7	(3)		(30)	12	17	(1)
Not subject to subsequent reclassification to net income														
<b>Net gains (losses) on post-employment defined benefit plans</b>	3	42	30	(79)	2	(40)	42	(73)	57		45	(38)	(87)	(54)
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>	2	(4)	3	(3)	-	1	1	1	1		(2)	1	1	4
<b>Net gains (losses) on equity securities designated at FVOCI</b>	1	-	(4)	(1)	(2)	(4)	n/a	n/a	n/a		1	(6)	(11)	n/a
	(6)	5	47	(78)	101	(112)	144	(303)	129		(1)	(11)	(42)	(166)

n/a Not applicable.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17		2019 6M	2018 6M	2018 12M	2017 12M
<b>Preferred shares</b>														
Balance at beginning of period	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000	1,000	2,250	1,797	1,797	1,000	
Issue of preferred shares	-	325	-	-	-	450	-	800	-	325	450	450	800	
Treasury shares	-	-	-	2	2	(1)	1	(4)	-	-	1	3	(3)	
Balance at end of period	2,575	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000	2,575	2,248	2,250	1,797	
<b>Common shares</b>														
Balance at beginning of period	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509	8,286	13,243	12,548	12,548	8,026	
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	-	194	-	3,443	-	-	194	194	3,443	
Issued pursuant to the acquisition of Geneva Advisors	-	-	-	-	-	-	126	-	-	-	-	-	126	
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	-	47	-	-	-	-	47	47	-	
Other issue of common shares	96	104	94	94	89	278	241	224	231	200	367	555	957	
Purchase of common shares for cancellation	-	-	(52)	(52)	-	-	-	-	-	-	-	(104)	-	
Treasury shares	(3)	3	-	(7)	7	3	(16)	21	(8)	-	10	3	(4)	
Balance at end of period	13,443	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509	13,443	13,166	13,243	12,548	
<b>Contributed surplus</b>														
Balance at beginning of period	131	136	133	137	135	137	137	65	65	136	137	137	72	
Issue of replacement equity-settled awards pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	-	72	-	-	-	-	72	
Compensation expense arising from equity-settled share-based awards	5	4	8	9	9	5	3	3	1	9	14	31	7	
Exercise of stock options and settlement of other equity-settled share-based awards	(11)	(9)	(4)	(14)	(4)	(10)	(3)	(4)	(1)	(20)	(14)	(32)	(15)	
Other	-	-	(1)	1	(3)	3	-	1	-	-	-	-	1	
Balance at end of period	125	131	136	133	137	135	137	137	65	125	137	136	137	
<b>Retained earnings</b>														
Balance at beginning of period before accounting policy changes	n/a	18,537	n/a	n/a	n/a	16,101	15,535	15,011	14,483	18,537	16,101	16,101	13,584	
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	(144)	n/a	n/a	n/a	n/a	(144)	(144)	n/a	
Impact of adopting IFRS 15 at November 1, 2018	n/a	6	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6	n/a	n/a	n/a	
Balance at beginning of period after accounting policy changes	19,101	18,543	18,051	17,412	16,701	15,957	n/a	n/a	n/a	18,543	15,957	15,957	n/a	
Net income attributable to equity shareholders	1,341	1,178	1,266	1,365	1,313	1,323	1,159	1,093	1,045	2,519	2,636	5,267	4,699	
Dividends														
Preferred	(28)	(23)	(24)	(23)	(24)	(18)	(24)	(9)	(10)	(51)	(42)	(89)	(52)	
Common	(621)	(603)	(602)	(589)	(591)	(574)	(569)	(551)	(508)	(1,224)	(1,165)	(2,356)	(2,121)	
Premium on purchase of common shares for cancellation	-	-	(163)	(150)	-	-	-	-	-	-	-	(313)	-	
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	2	9	1	15	16	17	n/a	n/a	n/a	11	33	49	n/a	
Other	(2)	(3)	8 <sup>(1)</sup>	21 <sup>(1)</sup>	(3)	(4)	-	(9)	1	(5)	(7)	22 <sup>(1)</sup>	(9)	
Balance at end of period	19,793	19,101	18,537	18,051	17,412	16,701	16,101	15,535	15,011	19,793	17,412	18,537	16,101	

Equity ending balance on next page.

For footnotes, see next page.



## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>AOCI, net of income tax</b>													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Balance at beginning of period	996	1,024	843	692	156	738	307	1,364	861	1,024	738	738	1,114
Net change in foreign currency translation adjustments	283	(28)	181	151	536	(582)	431	(1,057)	503	255	(46)	286	(376)
Balance at end of period	1,279	996	1,024	843	692	156	738	307	1,364	1,279	692	1,024	738
<b>Net gains (losses) on debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	60	84	126	91	n/a	60	60	161
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	(28)	n/a	n/a	n/a	n/a	(28)	(28)	n/a
Balance at beginning of period under IFRS 9	(47)	(139)	(111)	(80)	(19)	32	n/a	n/a	n/a	(139)	32	32	n/a
Net change in securities measured at FVOCI	36	92	(28)	(31)	(61)	(51)	(24)	(42)	35	128	(112)	(171)	(101)
Balance at end of period	(11)	(47)	(139)	(111)	(80)	(19)	60	84	126	(11)	(80)	(139)	60
<b>Net gains (losses) on cash flow hedges</b>													
Balance at beginning of period	25	(18)	10	-	39	33	27	46	38	(18)	33	33	23
Net change in cash flow hedges	42	43	(28)	10	(39)	6	6	(19)	8	85	(33)	(51)	10
Balance at end of period	67	25	(18)	10	-	39	33	27	46	67	-	(18)	33
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>													
Balance at beginning of period	(278)	(143)	(48)	(267)	(262)	(369)	(244)	(447)	(289)	(143)	(369)	(369)	(508)
Net change in post-employment defined benefit plans	(8)	(135)	(95)	219	(5)	107	(125)	203	(158)	(143)	102	226	139
Balance at end of period	(286)	(278)	(143)	(48)	(267)	(262)	(369)	(244)	(447)	(286)	(267)	(143)	(369)
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>													
Balance at beginning of period	(2)	(12)	(4)	(12)	(13)	(10)	(7)	(6)	(3)	(12)	(10)	(10)	-
Net change attributable to changes in credit risk	(6)	10	(8)	8	1	(3)	(3)	(1)	(3)	4	(2)	(2)	(10)
Balance at end of period	(8)	(2)	(12)	(4)	(12)	(13)	(10)	(7)	(6)	(8)	(12)	(12)	(10)
<b>Net gains (losses) on equity securities designated at FVOCI</b>													
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	85	n/a	n/a	n/a	n/a	85	85	n/a
Balance at beginning of period under IFRS 9	58	65	56	70	82	85	n/a	n/a	n/a	65	85	85	n/a
Net gains (losses) on equity securities designated at FVOCI	(3)	2	10	1	4	14	n/a	n/a	n/a	(1)	18	29	n/a
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings <sup>(2)</sup>	(2)	(9)	(1)	(15)	(16)	(17)	n/a	n/a	n/a	(11)	(33)	(49)	n/a
Balance at end of period	53	58	65	56	70	82	n/a	n/a	n/a	53	70	65	n/a
<b>Total AOCI, net of income tax</b>	<b>1,094</b>	<b>752</b>	<b>777</b>	<b>746</b>	<b>403</b>	<b>(17)</b>	<b>452</b>	<b>167</b>	<b>1,083</b>	<b>1,094</b>	<b>403</b>	<b>777</b>	<b>452</b>
<b>Non-controlling interests</b>													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	202	190	208	194	n/a	202	202	201
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	(4)	n/a	n/a	n/a	n/a	(4)	(4)	n/a
Balance at beginning of period under IFRS 9	174	173	173	180	187	198	n/a	n/a	n/a	173	198	198	n/a
Net income attributable to non-controlling interests	7	4	2	4	6	5	5	4	5	11	11	17	19
Dividends	(2)	(2)	(2)	(4)	(21)	(4)	-	(4)	-	(4)	(25)	(31)	(8)
Other	4	(1)	-	(7)	8	(12)	7	(18)	9	3	(4)	(11)	(10)
Balance at end of period	183	174	173	173	180	187	202	190	208	183	180	173	202
<b>Equity at end of period</b>	<b>37,213</b>	<b>36,083</b>	<b>35,116</b>	<b>34,554</b>	<b>33,546</b>	<b>32,322</b>	<b>31,237</b>	<b>30,022</b>	<b>25,876</b>	<b>37,213</b>	<b>33,546</b>	<b>35,116</b>	<b>31,237</b>

(1) Includes the recognition of loss carryforwards relating to foreign exchange translation amounts on CIBC's net investment in foreign operations that were previously reclassified to retained earnings as part of our transition to IFRS in 2012.

(2) Includes nil reclassified to retained earnings (Q1/19: nil), relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.



## ASSETS UNDER ADMINISTRATION <sup>(1)(2)</sup>

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Assets under administration</b>									
Individuals	274,409	256,999	257,994	267,552	257,719	260,551	254,899	231,458	234,784
Institutions	2,023,020	1,921,177	1,944,916	2,027,122	1,918,583	1,859,408	1,836,692	1,776,805	1,787,506
Canadian retail mutual funds and ETFs	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682
<b>Total assets under administration</b>	<b>2,404,719</b>	<b>2,279,879</b>	<b>2,303,962</b>	<b>2,400,407</b>	<b>2,279,301</b>	<b>2,222,725</b>	<b>2,192,947</b>	<b>2,105,626</b>	<b>2,120,972</b>

(1) AUA are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, record keeping, and the settlement of purchase and sale transactions. AUM amounts are included in the amounts reported under AUA.

(2) Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

## ASSETS UNDER MANAGEMENT <sup>(1)</sup>

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Assets under management</b>									
Individuals	100,664	92,829	91,467	94,215	88,293	88,090	87,334	71,275	69,936
Institutions	34,740	34,030	32,860	32,967	33,662	34,909	32,881	32,637	30,323
Canadian retail mutual funds and ETFs	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682
<b>Total assets under management</b>	<b>242,694</b>	<b>228,562</b>	<b>225,379</b>	<b>232,915</b>	<b>224,954</b>	<b>225,765</b>	<b>221,571</b>	<b>201,275</b>	<b>198,941</b>

(1) AUM are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.



## LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Business, government and consumer loans</b>									
Canada	331,933	328,123	326,572	323,434	321,707	317,854	315,885	310,104	300,864
United States	45,420	41,765	40,206	39,273	37,953	35,268	35,446	35,862	16,903
Other countries	15,592	15,184	14,883	14,603	14,556	13,557	14,227	13,027	12,985
<b>Total net loans and acceptances</b>	<b>392,945</b>	<b>385,072</b>	<b>381,661</b>	<b>377,310</b>	<b>374,216</b>	<b>366,679</b>	<b>365,558</b>	<b>358,993</b>	<b>330,752</b>
<b>Residential mortgages</b>	<b>207,176</b>	<b>207,433</b>	<b>207,535</b>	<b>208,235</b>	<b>208,219</b>	<b>207,786</b>	<b>207,068</b>	<b>203,182</b>	<b>196,354</b>
Personal	42,609	42,158	42,577	42,022	41,557	40,666	40,442	39,953	38,648
Credit card	12,215	12,059	12,255	12,142	12,193	11,872	11,992	12,057	11,836
<b>Total net consumer loans</b>	<b>262,000</b>	<b>261,650</b>	<b>262,367</b>	<b>262,399</b>	<b>261,969</b>	<b>260,324</b>	<b>259,502</b>	<b>255,192</b>	<b>246,838</b>
<b>Non-residential mortgages</b>	<b>6,570</b>	<b>6,650</b>	<b>6,731</b>	<b>6,817</b>	<b>6,799</b>	<b>6,831</b>	<b>6,794</b>	<b>6,864</b>	<b>6,956</b>
Financial institutions	15,818	14,644	14,457	12,649	12,607	11,543	9,492	10,384	7,507
Retail and wholesale	8,068	7,564	7,571	7,219	7,217	6,807	6,743	6,149	5,066
Business services	14,277	12,297	12,533	12,215	12,179	11,303	11,540	11,107	8,387
Manufacturing - capital goods	5,118	4,780	4,586	4,357	4,309	3,808	3,903	3,766	2,101
Manufacturing - consumer goods	4,786	4,361	4,081	4,351	4,077	3,722	3,832	3,673	3,047
Real estate and construction	35,557	33,945	32,492	30,739	29,637	28,206	28,379	28,188	23,106
Agriculture	6,647	6,413	6,115	6,144	6,004	5,841	5,687	5,567	5,456
Oil and gas	8,309	8,450	7,879	7,549	7,444	6,958	7,515	7,147	6,057
Mining	1,922	1,721	1,594	1,405	1,600	1,306	1,539	1,517	1,419
Forest products	721	687	661	650	710	675	673	667	502
Hardware and software	1,893	1,570	1,657	1,594	1,344	1,387	1,442	1,218	509
Telecommunications and cable	1,475	1,106	1,370	1,353	1,282	1,210	1,338	930	706
Publishing, printing and broadcasting	712	726	714	663	451	521	497	542	503
Transportation	4,796	4,688	4,415	4,428	4,315	4,190	4,267	4,100	3,477
Utilities	5,669	5,236	4,164	4,720	4,228	4,039	4,151	4,093	4,022
Education, health and social services	6,347	5,995	5,926	5,845	5,826	5,824	6,065	5,949	2,822
Governments	2,574	2,896	2,644	2,502	2,537	2,491	2,538	2,223	2,403
Others	-	-	-	-	-	-	12	32	179
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance allocated to business and government loans) <sup>(1)</sup>	(314)	(307)	(296)	(289)	(319)	(307)	(351)	(315)	(311)
<b>Total net business and government loans, including acceptances</b>	<b>130,945</b>	<b>123,422</b>	<b>119,294</b>	<b>114,911</b>	<b>112,247</b>	<b>106,355</b>	<b>106,056</b>	<b>103,801</b>	<b>83,914</b>
<b>Total net loans and acceptances</b>	<b>392,945</b>	<b>385,072</b>	<b>381,661</b>	<b>377,310</b>	<b>374,216</b>	<b>366,679</b>	<b>365,558</b>	<b>358,993</b>	<b>330,752</b>

(1) Stage 3 allowance for credit losses (Q4/17 and prior: individual allowance) is allocated to business and government loans, including acceptances, by category.

## GROSS IMPAIRED LOANS <sup>(1)</sup>

(\$ millions)

### Gross Impaired Loans (GIL) by portfolio:

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Consumer</b>									
Residential mortgages	720	728	677	696	704	678	513	514	534
Personal	188	189	182	175	179	167	171	176	195
<b>Total GIL - consumer</b>	<b>908</b>	<b>917</b>	<b>859</b>	<b>871</b>	<b>883</b>	<b>845</b>	<b>684</b>	<b>690</b>	<b>729</b>
<b>Business and government</b>									
Non-residential mortgages	18	20	18	20	17	27	24	28	20
Financial institutions	61	59	71	71	15	10	10	10	3
Retail and wholesale	125	117	70	46	48	45	46	30	28
Business services	151	128	88	117	119	137	101	109	102
Manufacturing - capital goods	39	12	12	10	12	8	8	15	18
Manufacturing - consumer goods	11	11	13	14	9	4	4	6	6
Real estate and construction	242	205	186	175	203	235	248	232	177
Agriculture	7	6	9	37	10	9	10	5	4
Oil and gas	76	45	55	67	121	99	116	144	236
Forest products	-	1	-	-	-	-	-	1	1
Hardware and software	1	1	1	3	10	2	2	2	2
Telecommunications and cable	1	1	1	-	-	-	1	1	1
Publishing, printing and broadcasting	3	2	2	2	2	3	2	15	1
Transportation	6	7	7	7	8	6	6	6	3
Utilities	345	176	-	-	-	-	-	-	-
Education, health and social services	38	75	76	63	66	44	48	50	2
Government	11	11	12	149	-	-	-	-	-
<b>Total GIL - business and government</b>	<b>1,135</b>	<b>877</b>	<b>621</b>	<b>781</b>	<b>640</b>	<b>629</b>	<b>626</b>	<b>654</b>	<b>604</b>
<b>Total GIL</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>1,652</b>	<b>1,523</b>	<b>1,474</b>	<b>1,310</b>	<b>1,344</b>	<b>1,333</b>

### GIL by geography:

<b>Consumer</b>									
Canada	682	688	634	628	635	592	408	400	414
United States	18	16	15	16	13	12	11	10	-
Other countries	208	213	210	227	235	241	265	280	315
<b>Total Consumer</b>	<b>908</b>	<b>917</b>	<b>859</b>	<b>871</b>	<b>883</b>	<b>845</b>	<b>684</b>	<b>690</b>	<b>729</b>
<b>Business and government</b>									
Canada	256	241	135	108	117	123	103	98	100
United States	730	481	326	343	351	332	359	370	294
Other countries	149	155	160	330	172	174	164	186	210
<b>Total Business and government</b>	<b>1,135</b>	<b>877</b>	<b>621</b>	<b>781</b>	<b>640</b>	<b>629</b>	<b>626</b>	<b>654</b>	<b>604</b>
<b>Total GIL</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>1,652</b>	<b>1,523</b>	<b>1,474</b>	<b>1,310</b>	<b>1,344</b>	<b>1,333</b>

(1) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	148	149	143	146	139	137	145	153	172
Personal	117	117	109	117	113	112	141	143	153
<b>Total allowance for credit losses - impaired consumer loans<sup>(1)</sup></b>	<b>265</b>	<b>266</b>	<b>252</b>	<b>263</b>	<b>252</b>	<b>249</b>	<b>286</b>	<b>296</b>	<b>325</b>
<b>Business and government</b>									
Non-residential mortgages	7	7	7	6	8	10	11	12	13
Financial institutions	19	16	15	8	3	2	-	1	1
Retail and wholesale	46	42	24	22	22	19	21	17	18
Business services	88	66	57	50	52	59	42	47	52
Manufacturing - capital goods	5	5	4	6	6	4	5	4	5
Manufacturing - consumer goods	3	3	4	4	2	3	3	6	6
Real estate and construction	68	65	83	76	73	89	89	87	79
Agriculture	3	2	5	4	4	3	1	1	1
Oil and gas	14	5	6	10	9	10	10	6	15
Forest products	-	-	-	-	-	-	-	1	1
Hardware and software	-	-	-	-	5	2	2	2	2
Telecommunications and cable	1	1	1	-	-	-	-	1	1
Publishing, printing and broadcasting	-	-	-	-	-	-	-	1	1
Transportation	3	2	4	4	4	4	4	2	2
Utilities	-	21	-	-	-	-	-	-	-
Education, health and social services	20	17	15	16	9	3	3	2	2
Government	6	6	5	25	-	-	-	-	-
<b>Total allowance for credit losses - impaired business and government loans<sup>(1)</sup></b>	<b>283</b>	<b>258</b>	<b>230</b>	<b>231</b>	<b>197</b>	<b>208</b>	<b>191</b>	<b>190</b>	<b>199</b>
<b>Total allowance for credit losses - impaired loans<sup>(1)</sup></b>	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>	<b>477</b>	<b>486</b>	<b>524</b>
<b>Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)</b>									
Consumer loans	889	884	861	858	851	862	798	807	812
Business and government loans	314	307	296	289	319	307	343	305	303
<b>Total stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>	<b>1,141</b>	<b>1,112</b>	<b>1,115</b>
<b>Undrawn credit facilities and other off-balance sheet exposures<sup>(2)</sup></b>									
Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses) - undrawn credit facilities and other off-balance sheet exposures	109	110	102	103	109	101	119	122	114
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	-	20	-	-	-	-	-	-	-
<b>Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures</b>	<b>109</b>	<b>130</b>	<b>102</b>	<b>103</b>	<b>109</b>	<b>101</b>	<b>119</b>	<b>122</b>	<b>114</b>
<b>Total allowance for credit losses</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>	<b>1,744</b>	<b>1,728</b>	<b>1,727</b>	<b>1,737</b>	<b>1,720</b>	<b>1,753</b>

(1) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

(2) Included in Other liabilities on the consolidated balance sheet.

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	IFRS 9					
	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18
<b>Stage 3 allowance for credit losses</b>						
<b>By geography:</b>						
<b>Consumer loans</b>						
Canada	144	141	133	139	132	122
United States	2	3	2	3	2	2
Other countries	119	122	117	121	118	125
	<b>265</b>	<b>266</b>	<b>252</b>	<b>263</b>	<b>252</b>	<b>249</b>
<b>Business and government loans</b>						
Canada	129	102	56	55	57	58
United States	73	73	88	71	58	66
Other countries	81	83	86	105	82	84
	<b>283</b>	<b>258</b>	<b>230</b>	<b>231</b>	<b>197</b>	<b>208</b>
	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>
<b>Stage 3 allowance for credit losses</b>						
<b>By portfolio:</b>						
Consumer loans	265	266	252	263	252	249
Business and government loans	283	258	230	231	197	208
	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(1)</sup>	-	20	-	-	-	-
	<b>548</b>	<b>544</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>
<b>Stage 1 and 2 allowance for credit losses</b>						
<b>By geography:</b>						
<b>Consumer loans</b>						
Canada	834	824	806	800	796	809
United States	6	5	5	7	7	2
Other countries	49	55	50	51	48	51
	<b>889</b>	<b>884</b>	<b>861</b>	<b>858</b>	<b>851</b>	<b>862</b>
<b>Business and government loans</b>						
Canada	115	100	98	95	104	99
United States	122	123	108	93	100	106
Other countries	77	84	90	101	115	102
	<b>314</b>	<b>307</b>	<b>296</b>	<b>289</b>	<b>319</b>	<b>307</b>
	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>
<b>Stage 1 and 2 allowance for credit losses</b>						
<b>By portfolio:</b>						
Consumer loans	889	884	861	858	851	862
Business and government loans	314	307	296	289	319	307
	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(1)</sup>	109	110	102	103	109	101
	<b>1,312</b>	<b>1,301</b>	<b>1,259</b>	<b>1,250</b>	<b>1,279</b>	<b>1,270</b>

(1) Included in Other liabilities on the consolidated balance sheet.

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

**Total individually assessed allowance for credit losses**

**By geography:**

**Consumer loans**

Canada

IAS 39		
Q4/17	Q3/17	Q2/17

9	8	9
---	---	---

9	8	9
---	---	---

**Business and government loans**

Canada

35	40	44
----	----	----

United States

65	47	35
----	----	----

Other countries

83	93	112
----	----	-----

183	180	191
-----	-----	-----

192	188	200
-----	-----	-----

**Total individually assessed allowance for credit losses**

**By portfolio:**

Consumer loans

9	8	9
---	---	---

Business and government loans

183	180	191
-----	-----	-----

192	188	200
-----	-----	-----

**Total collectively assessed allowance for credit losses**

**By geography:**

**Consumer loans**

Canada

885	896	904
-----	-----	-----

United States

1	-	-
---	---	---

Other countries

189	199	224
-----	-----	-----

1,075	1,095	1,128
-------	-------	-------

**Business and government loans**

Canada

195	191	187
-----	-----	-----

United States

83	59	57
----	----	----

Other countries

73	65	67
----	----	----

351	315	311
-----	-----	-----

1,426	1,410	1,439
-------	-------	-------

**Total collectively assessed allowance for credit losses**

**By portfolio:**

Consumer loans

1,075	1,095	1,128
-------	-------	-------

Business and government loans

351	315	311
-----	-----	-----

1,426	1,410	1,439
-------	-------	-------

Undrawn credit facilities and other off-balance sheet exposures<sup>(1)</sup>

119	122	114
-----	-----	-----

1,545	1,532	1,553
-------	-------	-------

(1) Included in Other liabilities on the consolidated balance sheet.

## NET IMPAIRED LOANS <sup>(1)(2)</sup>

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	572	579	534	550	565	541	368	361	362
Personal	71	72	73	58	66	55	30	33	42
<b>Total net impaired loans - consumer</b>	<b>643</b>	<b>651</b>	<b>607</b>	<b>608</b>	<b>631</b>	<b>596</b>	<b>398</b>	<b>394</b>	<b>404</b>
<b>Business and government</b>									
Non-residential mortgages	11	13	11	14	9	17	13	16	7
Financial institutions	42	43	56	63	12	8	10	9	2
Retail and wholesale	79	75	46	24	26	26	25	13	10
Business services	63	62	31	67	67	78	59	62	50
Manufacturing - capital goods	34	7	8	4	6	4	3	11	13
Manufacturing - consumer goods	8	8	9	10	7	1	1	-	-
Real estate and construction	174	140	103	99	130	146	159	145	98
Agriculture	4	4	4	33	6	6	9	4	3
Oil and gas	62	40	49	57	112	89	106	138	221
Forest products	-	1	-	-	-	-	-	-	-
Hardware and software	1	1	1	3	5	-	-	-	-
Telecommunications and cable	-	-	-	-	-	-	1	-	-
Publishing, printing and broadcasting	3	2	2	2	2	3	2	14	-
Transportation	3	5	3	3	4	2	2	4	1
Utilities	345	155	-	-	-	-	-	-	-
Education, health and social services	18	58	61	47	57	41	45	48	-
Government	5	5	7	124	-	-	-	-	-
<b>Total net impaired loans - business and government</b>	<b>852</b>	<b>619</b>	<b>391</b>	<b>550</b>	<b>443</b>	<b>421</b>	<b>435</b>	<b>464</b>	<b>405</b>
<b>Total net impaired loans</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>	<b>1,158</b>	<b>1,074</b>	<b>1,017</b>	<b>833</b>	<b>858</b>	<b>809</b>
<b>Net impaired loans by geography:</b>									
<b>Consumer</b>									
Canada	538	547	501	489	503	470	276	273	281
United States	16	13	13	13	11	10	11	10	-
Other countries	89	91	93	106	117	116	111	111	123
	<b>643</b>	<b>651</b>	<b>607</b>	<b>608</b>	<b>631</b>	<b>596</b>	<b>398</b>	<b>394</b>	<b>404</b>
<b>Business and government</b>									
Canada	127	139	79	53	60	65	60	48	48
United States	657	408	238	272	293	266	294	323	259
Other countries	68	72	74	225	90	90	81	93	98
	<b>852</b>	<b>619</b>	<b>391</b>	<b>550</b>	<b>443</b>	<b>421</b>	<b>435</b>	<b>464</b>	<b>405</b>
<b>Total net impaired loans</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>	<b>1,158</b>	<b>1,074</b>	<b>1,017</b>	<b>833</b>	<b>858</b>	<b>809</b>

- (1) Effective November 1, 2017, net impaired loans are GILs net of stage 3 allowance for credit losses (Q4/17 and prior: net impaired loans are calculated by deducting the individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears, from GIL).
- (2) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

## CHANGES IN GROSS IMPAIRED LOANS <sup>(1)</sup>

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>GIL at beginning of period</b>													
<b>Consumer:</b>													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	684	690	729	714	n/a	684	684	707
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	195	n/a	n/a	n/a	n/a	195	195	n/a
Balance at beginning of period under IFRS 9	<b>917</b>	859	871	883	845	879	n/a	n/a	n/a	<b>859</b>	879	879	n/a
<b>Business and government:</b>													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	626	654	604	704	n/a	626	626	951
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	27	n/a	n/a	n/a	n/a	27	27	n/a
Balance at beginning of period under IFRS 9	<b>877</b>	621	781	640	629	653	n/a	n/a	n/a	<b>621</b>	653	653	n/a
	<b>1,794</b>	1,480	1,652	1,523	1,474	1,532	1,344	1,333	1,418	<b>1,480</b>	1,532	1,532	1,658
<b>Classified as impaired during the period</b>													
<b>Consumer</b> <sup>(2)</sup>	<b>488</b>	494	461	489	498	459	329	339	349	<b>982</b>	957	1,907	1,368
<b>Business and government</b> <sup>(3)</sup>	<b>351</b>	428	107	282	126	44	87	134	40	<b>779</b>	170	559	346
	<b>839</b>	922	568	771	624	503	416	473	389	<b>1,761</b>	1,127	2,466	1,714
<b>Transferred to performing during the year</b>													
<b>Consumer</b>	<b>(105)</b>	(87)	(116)	(135)	(115)	(97)	(43)	(38)	(36)	<b>(192)</b>	(212)	(463)	(157)
<b>Business and government</b>	<b>(29)</b>	(21)	(43)	(40)	(27)	-	(10)	(12)	(1)	<b>(50)</b>	(27)	(110)	(42)
	<b>(134)</b>	(108)	(159)	(175)	(142)	(97)	(53)	(50)	(37)	<b>(242)</b>	(239)	(573)	(199)
<b>Net repayments</b> <sup>(4)</sup>													
<b>Consumer</b>	<b>(160)</b>	(122)	(123)	(129)	(121)	(159)	(74)	(93)	(82)	<b>(282)</b>	(280)	(532)	(310)
<b>Business and government</b> <sup>(5)</sup>	<b>(33)</b>	(102)	(200)	(76)	(63)	(33)	(85)	(107)	(131)	<b>(135)</b>	(96)	(372)	(575)
	<b>(193)</b>	(224)	(323)	(205)	(184)	(192)	(159)	(200)	(213)	<b>(417)</b>	(376)	(904)	(885)
<b>Amounts written-off</b>													
<b>Consumer</b> <sup>(2)</sup>	<b>(237)</b>	(226)	(237)	(240)	(233)	(224)	(229)	(233)	(230)	<b>(463)</b>	(457)	(934)	(926)
<b>Business and government</b>	<b>(50)</b>	(48)	(30)	(31)	(44)	(11)	(39)	(18)	(28)	<b>(98)</b>	(55)	(116)	(131)
	<b>(287)</b>	(274)	(267)	(271)	(277)	(235)	(268)	(251)	(258)	<b>(561)</b>	(512)	(1,050)	(1,057)
<b>Purchased credit-impaired loans</b>													
<b>Consumer</b>	-	-	-	-	-	-	-	12	-	-	-	-	12
<b>Business and government</b>	-	-	-	-	-	-	-	93	-	-	-	-	93
	-	-	-	-	-	-	-	105	-	-	-	-	105
<b>Foreign exchange and other</b>													
<b>Consumer</b>	<b>5</b>	(1)	3	3	9	(13)	11	(26)	14	<b>4</b>	(4)	2	(10)
<b>Business and government</b>	<b>19</b>	(1)	6	6	19	(24)	19	(40)	20	<b>18</b>	(5)	7	(16)
	<b>24</b>	(2)	9	9	28	(37)	30	(66)	34	<b>22</b>	(9)	9	(26)
<b>GIL at end of period</b>													
<b>Consumer</b>	<b>908</b>	917	859	871	883	845	684	690	729	<b>908</b>	883	859	684
<b>Business and government</b>	<b>1,135</b>	877	621	781	640	629	626	654	604	<b>1,135</b>	640	621	626
	<b>2,043</b>	1,794	1,480	1,652	1,523	1,474	1,310	1,344	1,333	<b>2,043</b>	1,523	1,480	1,310

(1) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

(2) Credit card loans which are fully written-off when payments are contractually 180 days in arrears or upon customer bankruptcy are included in both classified as impaired during the period and amounts written-off.

(3) The current quarter includes an undrawn exposure that was impaired in the prior quarter and funded in the current quarter.

(4) Includes disposal of loans.

(5) In Q4/18, loans with a par value of \$116 million were derecognized as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

n/a Not applicable.

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Total allowance at beginning of period under IAS 39</b>	n/a	n/a	n/a	n/a	n/a	1,737	1,720	1,753	1,761	n/a	1,737	1,737	1,813
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	63	n/a	n/a	n/a	n/a	63	63	n/a
<b>Balance at beginning of period under IFRS 9</b>	<b>1,845</b>	1,741	1,744	1,728	1,727	1,800	n/a	n/a	n/a	<b>1,741</b>	1,800	1,800	n/a
Write-offs	(287)	(274)	(267)	(271)	(277)	(235)	(268)	(251)	(258)	(561)	(512)	(1,050)	(1,057)
Recoveries	48	50	48	47	47	48	48	48	50	98	95	190	193
Provision for credit losses	255	338	264	241	212	153	229	209	179	593	365	870	829
Interest income on impaired loans	(11)	(6)	(5)	(7)	(6)	(5)	(5)	(7)	(6)	(17)	(11)	(23)	(26)
Foreign exchange and other <sup>(1)</sup>	10	(4)	(43)	6	25	(34)	13	(32)	27	6	(9)	(46)	(15)
<b>Total allowance at end of period <sup>(2)</sup></b>	<b>1,860</b>	1,845	1,741	1,744	1,728	1,727	1,737	1,720	1,753	<b>1,860</b>	1,728	1,741	1,737
Stage 1 <sup>(2)</sup>	547	526	499	499	503	512	n/a	n/a	n/a	547	503	499	n/a
Stage 2 <sup>(2)</sup>	765	775	760	751	776	758	n/a	n/a	n/a	765	776	760	n/a
Stage 3 <sup>(2)</sup>	548	544	482	494	449	457	n/a	n/a	n/a	548	449	482	n/a
Individual allowance	n/a	n/a	n/a	n/a	n/a	n/a	192	188	200	n/a	n/a	n/a	192
Collective allowance	n/a	n/a	n/a	n/a	n/a	n/a	1,545	1,532	1,553	n/a	n/a	n/a	1,545
<b>Total allowance for credit losses</b>	<b>1,860</b>	1,845	1,741	1,744	1,728	1,727	1,737	1,720	1,753	<b>1,860</b>	1,728	1,741	1,737

(1) Q4/18 includes expected credit losses of \$48 million relating to Barbados loans that were derecognized in that quarter as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

(2) Includes \$109 million of stage 1 and stage 2 allowance, and nil of stage 3 allowance under IFRS 9 (Q1/19: \$110 million stage 1 and stage 2 allowance, \$20 million of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

n/a Not applicable.



## PROVISION FOR CREDIT LOSSES <sup>(1)</sup>

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Provision for credit losses - impaired loans, by portfolio:</b>													
<b>Consumer</b>													
Residential mortgages	10	13	16	21	13	9	6	8	9	23	22	59	34
Credit card	102	94	95	102	101	94	95	102	102	196	195	392	410
Personal	86	87	78	84	78	73	75	76	80	173	151	313	307
<b>Total provision for credit losses - impaired loans, consumer <sup>(2)</sup></b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>207</b>	<b>192</b>	<b>176</b>	<b>176</b>	<b>186</b>	<b>191</b>	<b>392</b>	<b>368</b>	<b>764</b>	<b>751</b>
<b>Business and government</b>													
Non-residential mortgages	1	-	-	(1)	-	-	-	-	-	1	-	(1)	1
Financial institutions	3	1	7	3	4	-	-	-	(1)	4	4	14	(1)
Retail and wholesale	10	19	4	2	7	3	9	1	2	29	10	16	13
Business services	25	33	18	4	(5)	25	20	10	6	58	20	42	53
Manufacturing - capital goods	1	-	1	-	1	-	(2)	-	-	1	1	2	(4)
Manufacturing - consumer goods	-	(1)	-	3	1	(1)	(1)	1	-	(1)	-	3	-
Real estate and construction	5	5	11	24	7	2	6	15	5	10	9	44	21
Agriculture	-	-	2	(1)	1	-	1	-	-	-	1	2	1
Oil and gas	10	-	(1)	2	(1)	(1)	4	(4)	(6)	10	(2)	(1)	(5)
Hardware and software	-	-	(1)	(2)	2	-	-	-	-	-	2	(1)	-
Transportation	1	-	(1)	1	2	(1)	3	-	-	1	1	1	3
Utilities	(7)	41	-	-	1	(1)	(5)	-	-	34	-	-	(5)
Education, health and social services	3	2	3	7	5	-	1	-	-	5	5	15	1
Government	-	1	27	25	-	-	-	-	-	1	-	52	-
<b>Total provision for credit losses - impaired loans, business and government <sup>(2)</sup></b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>67</b>	<b>25</b>	<b>26</b>	<b>36</b>	<b>23</b>	<b>6</b>	<b>153</b>	<b>51</b>	<b>188</b>	<b>78</b>
<b>Total provision for credit losses - impaired loans</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>274</b>	<b>217</b>	<b>202</b>	<b>212</b>	<b>209</b>	<b>197</b>	<b>545</b>	<b>419</b>	<b>952</b>	<b>829</b>
<b>Provision for credit losses - impaired loans, by geography:</b>													
<b>Consumer</b>													
Canada	196	189	177	195	192	172	176	183	190	385	364	736	739
United States	-	-	-	(1)	-	1	-	-	-	-	1	-	-
Other countries	2	5	12	13	-	3	-	3	1	7	3	28	12
<b>Total provision for credit losses - impaired loans, consumer</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>207</b>	<b>192</b>	<b>176</b>	<b>176</b>	<b>186</b>	<b>191</b>	<b>392</b>	<b>368</b>	<b>764</b>	<b>751</b>
<b>Business and government</b>													
Canada	33	52	11	2	9	13	10	1	2	85	22	35	20
United States	16	47	26	34	14	4	21	22	5	63	18	78	54
Other countries	3	2	33	31	2	9	5	-	(1)	5	11	75	4
<b>Total provision for credit losses - impaired loans, business and government</b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>67</b>	<b>25</b>	<b>26</b>	<b>36</b>	<b>23</b>	<b>6</b>	<b>153</b>	<b>51</b>	<b>188</b>	<b>78</b>
<b>Total provision for credit losses - impaired loans, by geography</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>274</b>	<b>217</b>	<b>202</b>	<b>212</b>	<b>209</b>	<b>197</b>	<b>545</b>	<b>419</b>	<b>952</b>	<b>829</b>
<b>Provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)</b>													
Consumer	5	21	4	4	(2)	(27)	(11)	(2)	(7)	26	(29)	(21)	6
Business and government	-	22	1	(37)	(3)	(22)	28	2	(11)	22	(25)	(61)	(6)
<b>Total provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)</b>	<b>5</b>	<b>43</b>	<b>5</b>	<b>(33)</b>	<b>(5)</b>	<b>(49)</b>	<b>17</b>	<b>-</b>	<b>(18)</b>	<b>48</b>	<b>(54)</b>	<b>(82)</b>	<b>-</b>
<b>Total provision for credit losses</b>	<b>255</b>	<b>338</b>	<b>264</b>	<b>241</b>	<b>212</b>	<b>153</b>	<b>229</b>	<b>209</b>	<b>179</b>	<b>593</b>	<b>365</b>	<b>870</b>	<b>829</b>
<b>Of which:</b>													
Collectively assessed	n/a	n/a	n/a	n/a	n/a	n/a	196	190	178	n/a	n/a	n/a	768
Individually assessed	n/a	n/a	n/a	n/a	n/a	n/a	33	19	1	n/a	n/a	n/a	61

(1) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

(2) Includes provision for credit losses on: impaired personal, scored small business loans and mortgages; and net credit card write-offs.

n/a Not applicable.

## NET WRITE-OFFS

(\$ millions)

### Net write-offs by portfolio:

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Consumer</b>													
Residential mortgages	8	4	15	13	13	13	15	9	6	12	26	54	38
Personal	84	79	84	79	75	72	77	79	76	163	147	310	305
Credit card	102	94	95	102	101	94	95	102	103	196	195	392	410
<b>Net write-offs on consumer loans</b>	<b>194</b>	<b>177</b>	<b>194</b>	<b>194</b>	<b>189</b>	<b>179</b>	<b>187</b>	<b>190</b>	<b>185</b>	<b>371</b>	<b>368</b>	<b>756</b>	<b>753</b>
<b>Business and government</b>													
Non-residential mortgages	1	-	-	1	2	1	1	-	-	1	3	4	1
Financial institutions	-	3	-	1	-	-	-	-	-	3	-	1	-
Retail and wholesale	3	1	2	2	2	-	5	1	-	4	2	6	7
Business services	3	20	5	6	5	2	16	9	2	23	7	18	29
Manufacturing - capital goods	-	-	3	1	-	-	1	(3)	2	-	-	4	38
Manufacturing - consumer goods	-	-	-	1	-	-	2	-	1	-	-	1	3
Real estate and construction	2	22	8	18	25	4	7	3	8	24	29	55	19
Agriculture	1	-	-	-	1	-	1	(1)	-	1	1	1	1
Oil and gas	1	-	4	-	1	-	-	4	9	1	1	5	12
Forest products	-	-	-	-	-	-	1	-	-	-	-	-	1
Hardware and software	-	-	(1)	1	-	-	-	-	-	-	-	-	-
Telecommunications and cable	-	-	-	-	(1)	-	1	-	-	-	(1)	(1)	1
Publishing, printing and broadcasting	-	-	-	-	-	-	1	-	-	-	-	-	1
Transportation	1	-	1	-	-	1	1	-	1	1	1	2	2
Utilities	34	-	-	-	-	-	(5)	-	-	34	-	-	(5)
Education, health and social services	(1)	1	3	(1)	6	-	1	-	-	-	6	8	1
<b>Net write-offs on business and government loans</b>	<b>45</b>	<b>47</b>	<b>25</b>	<b>30</b>	<b>41</b>	<b>8</b>	<b>33</b>	<b>13</b>	<b>23</b>	<b>92</b>	<b>49</b>	<b>104</b>	<b>111</b>
<b>Total net write-offs</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>224</b>	<b>230</b>	<b>187</b>	<b>220</b>	<b>203</b>	<b>208</b>	<b>463</b>	<b>417</b>	<b>860</b>	<b>864</b>

### Net write-offs by geography:

<b>Consumer</b>													
Canada	190	177	179	182	180	170	170	187	182	367	350	711	722
Other countries	4	-	15	12	9	9	17	3	3	4	18	45	31
<b>Net write-offs on consumer loans</b>	<b>194</b>	<b>177</b>	<b>194</b>	<b>194</b>	<b>189</b>	<b>179</b>	<b>187</b>	<b>190</b>	<b>185</b>	<b>371</b>	<b>368</b>	<b>756</b>	<b>753</b>
<b>Business and government</b>													
Canada	4	5	10	6	11	4	15	2	15	9	15	31	36
United States	36	41	7	17	24	(1)	1	5	3	77	23	47	9
Other countries	5	1	8	7	6	5	17	6	5	6	11	26	66
<b>Net write-offs on business and government loans</b>	<b>45</b>	<b>47</b>	<b>25</b>	<b>30</b>	<b>41</b>	<b>8</b>	<b>33</b>	<b>13</b>	<b>23</b>	<b>92</b>	<b>49</b>	<b>104</b>	<b>111</b>
<b>Total net write-offs</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>224</b>	<b>230</b>	<b>187</b>	<b>220</b>	<b>203</b>	<b>208</b>	<b>463</b>	<b>417</b>	<b>860</b>	<b>864</b>

## CREDIT RISK FINANCIAL MEASURES

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	67%	68%	69%	70%	70%	71%	71%	71%	75%
Business and government	33%	32%	31%	30%	30%	29%	29%	29%	25%
Canada	84%	85%	85%	86%	86%	86%	86%	86%	91%
United States	12%	11%	11%	10%	10%	10%	10%	10%	5%
Other countries	4%	4%	4%	4%	4%	4%	4%	4%	4%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total <sup>(1)</sup></b>									
Consumer	29%	29%	29%	30%	29%	29%	42%	43%	45%
Business and government	25%	29%	37%	30%	31%	33%	31%	29%	33%
Total	27%	29%	33%	30%	29%	31%	36%	36%	39%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.52 %	0.46 %	0.39 %	0.44 %	0.41 %	0.40 %	0.36 %	0.37 %	0.40 %
Net impaired loans and acceptances-to-net loans and acceptances	0.38 %	0.33 %	0.26 %	0.31 %	0.29 %	0.28 %	0.23 %	0.24 %	0.24 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.25 %	0.25 %	0.23 %	0.23 %	0.24 %	0.23 %	0.15 %	0.15 %	0.16 %
Business and government	0.65 %	0.50 %	0.33 %	0.48 %	0.39 %	0.40 %	0.41 %	0.45 %	0.48 %
Canada	0.20 %	0.21 %	0.18 %	0.17 %	0.18 %	0.17 %	0.11 %	0.10 %	0.11 %
United States	1.48 %	1.01 %	0.62 %	0.73 %	0.80 %	0.78 %	0.86 %	0.93 %	1.53 %
Other countries	1.01 %	1.07 %	1.12 %	2.27 %	1.42 %	1.52 %	1.35 %	1.57 %	1.70 %

(1) Effective November 1, 2017, represents stage 3 allowance for credit losses. Q4/17 and prior: represents individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears.

## PAST DUE LOANS BUT NOT IMPAIRED <sup>(1)(2)</sup>

(\$ millions)	Q2/19				Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,728	875	-	3,603	3,380	3,354	3,497	3,477	3,340	3,546	3,683	3,266
Personal	792	195	-	987	977	937	950	930	912	915	928	809
Credit card	550	181	102	833	799	822	834	854	836	853	860	890
Business and government	849	129	-	978	527	683	899	686	913	811	598	394
	4,919	1,380	102	6,401	5,683	5,796	6,180	5,947	6,001	6,125	6,069	5,359

(1) Past due loans are loans where repayment of principal or payment of interest is contractually in arrears.

(2) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

## OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q2/19						Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM <sup>(1)</sup>								
<b>Interest rate derivatives</b>														
Over-the-counter (OTC)														
Forward rate agreements	28,149	376	-	28,525	8,397	20,128	29,159	13,868	15,579	43,214	9,806	9,848	10,537	10,726
Centrally cleared forward rate agreements	246,273	59,875	-	306,148	306,148	-	240,647	273,528	265,565	287,516	241,968	235,787	209,917	168,019
Swap contracts	60,943	179,612	77,526	318,081	268,559	49,522	299,142	294,697	294,310	303,210	306,173	320,565	335,930	327,823
Centrally cleared swap contracts	1,302,313	1,431,985	435,928	3,170,226	2,849,810	320,416	2,898,319	2,573,636	2,368,633	2,155,474	2,140,173	2,046,398	1,899,044	1,477,238
Purchased options	8,957	5,186	870	15,013	12,143	2,870	12,117	11,788	12,599	9,119	10,289	12,851	13,613	10,489
Written options	10,208	4,651	589	15,448	13,716	1,732	13,055	12,258	10,210	8,881	8,820	8,158	6,987	5,612
	<b>1,656,843</b>	<b>1,681,685</b>	<b>514,913</b>	<b>3,853,441</b>	<b>3,458,773</b>	<b>394,668</b>	<b>3,492,439</b>	<b>3,179,775</b>	<b>2,966,896</b>	<b>2,807,414</b>	<b>2,717,229</b>	<b>2,633,607</b>	<b>2,476,028</b>	<b>1,999,907</b>
Exchange-traded														
Futures contracts	94,946	40,255	31	135,232	133,690	1,542	115,842	101,304	111,588	114,434	66,200	73,398	88,978	75,239
Purchased options	13,754	-	-	13,754	13,754	-	8,752	7,273	6,905	1,847	3,960	3,850	4,875	12,571
Written options	4,005	-	-	4,005	4,005	-	2,502	2,500	3,407	2,281	1,894	2,500	5,627	6,100
	<b>112,705</b>	<b>40,255</b>	<b>31</b>	<b>152,991</b>	<b>151,449</b>	<b>1,542</b>	<b>127,096</b>	<b>111,077</b>	<b>121,900</b>	<b>118,562</b>	<b>72,054</b>	<b>79,748</b>	<b>99,480</b>	<b>93,910</b>
<b>Total interest rate derivatives</b>	<b>1,769,548</b>	<b>1,721,940</b>	<b>514,944</b>	<b>4,006,432</b>	<b>3,610,222</b>	<b>396,210</b>	<b>3,619,535</b>	<b>3,290,852</b>	<b>3,088,796</b>	<b>2,925,976</b>	<b>2,789,283</b>	<b>2,713,355</b>	<b>2,575,508</b>	<b>2,093,817</b>
<b>Foreign exchange derivatives</b>														
Over-the-counter														
Forward contracts	714,338	8,017	910	723,265	711,856	11,409	567,469	408,698	387,351	427,242	382,159	299,532	275,093	332,161
Swap contracts	323,254	64,075	30,909	418,238	367,883	50,355	381,843	358,282	357,068	342,766	322,478	320,053	319,882	298,285
Purchased options	19,080	1,624	99	20,803	20,803	-	7,708	20,564	19,887	21,034	21,218	22,877	17,949	21,143
Written options	21,878	847	59	22,784	22,784	-	20,427	22,543	23,877	23,526	23,140	23,034	20,945	24,178
	<b>1,078,550</b>	<b>74,563</b>	<b>31,977</b>	<b>1,185,090</b>	<b>1,123,326</b>	<b>61,764</b>	<b>977,447</b>	<b>810,087</b>	<b>788,183</b>	<b>814,568</b>	<b>748,995</b>	<b>665,496</b>	<b>633,869</b>	<b>675,767</b>
Exchange-traded														
Futures contracts	9	-	-	9	9	-	-	11	10	5	1	1	1	-
<b>Total foreign exchange derivatives</b>	<b>1,078,559</b>	<b>74,563</b>	<b>31,977</b>	<b>1,185,099</b>	<b>1,123,335</b>	<b>61,764</b>	<b>977,447</b>	<b>810,098</b>	<b>788,193</b>	<b>814,573</b>	<b>748,996</b>	<b>665,497</b>	<b>633,870</b>	<b>675,767</b>
<b>Credit derivatives</b>														
Over-the-counter														
Total return swap contracts - protection sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit default swap contracts - protection purchased	79	449	320	848	722	126	713	759	545	414	461	487	938	566
Centrally cleared credit default swap contracts - protection purchased	-	389	91	480	320	160	531	601	664	525	797	1,171	893	1,110
Credit default swap contracts - protection sold	192	34	-	226	152	74	230	259	259	262	542	454	285	200
Centrally cleared credit default swap contracts - protection sold	-	33	-	33	33	-	-	211	13	141	215	258	125	-
<b>Total credit derivatives</b>	<b>271</b>	<b>905</b>	<b>411</b>	<b>1,587</b>	<b>1,227</b>	<b>360</b>	<b>1,474</b>	<b>1,830</b>	<b>1,481</b>	<b>1,342</b>	<b>2,015</b>	<b>2,370</b>	<b>2,241</b>	<b>1,876</b>
<b>Equity derivatives</b>														
Over-the-counter	74,766	21,622	71	96,459	93,400	3,059	102,061	102,246	86,123	83,897	79,679	74,207	71,321	86,423
Exchange-traded	66,078	18,135	26	84,239	84,239	-	76,991	82,038	69,062	71,277	67,268	54,897	48,202	45,512
<b>Total equity derivatives</b>	<b>140,844</b>	<b>39,757</b>	<b>97</b>	<b>180,698</b>	<b>177,639</b>	<b>3,059</b>	<b>179,052</b>	<b>184,284</b>	<b>155,185</b>	<b>155,174</b>	<b>146,947</b>	<b>129,104</b>	<b>119,523</b>	<b>131,935</b>
<b>Precious metal derivatives</b>														
Over-the-counter	5,190	-	-	5,190	5,190	-	9,800	4,899	3,908	5,077	5,086	3,154	2,271	2,579
Exchange-traded	1,757	18	-	1,775	1,775	-	1,096	1,091	2,046	3,835	3,768	2,929	1,674	1,774
<b>Total precious metal derivatives</b>	<b>6,947</b>	<b>18</b>	<b>-</b>	<b>6,965</b>	<b>6,965</b>	<b>-</b>	<b>10,896</b>	<b>5,990</b>	<b>5,954</b>	<b>8,912</b>	<b>8,854</b>	<b>6,083</b>	<b>3,945</b>	<b>4,353</b>
<b>Other commodity derivatives</b>														
Over-the-counter	21,398	10,892	2,813	35,103	35,103	-	32,865	33,261	32,637	32,469	29,980	27,631	24,707	26,014
Centrally cleared commodity derivatives	25	9	-	34	34	-	66	29	31	24	32	27	44	67
Exchange-traded	16,970	6,855	365	24,190	24,190	-	23,434	26,952	26,303	26,249	24,324	20,363	17,313	18,410
<b>Total other commodity derivatives</b>	<b>38,393</b>	<b>17,756</b>	<b>3,178</b>	<b>59,327</b>	<b>59,327</b>	<b>-</b>	<b>56,365</b>	<b>60,242</b>	<b>58,971</b>	<b>58,742</b>	<b>54,336</b>	<b>48,021</b>	<b>42,064</b>	<b>44,491</b>
<b>Total notional amount</b>	<b>3,034,562</b>	<b>1,854,939</b>	<b>550,607</b>	<b>5,440,108</b>	<b>4,978,715</b>	<b>461,393</b>	<b>4,844,769</b>	<b>4,353,296</b>	<b>4,098,580</b>	<b>3,964,719</b>	<b>3,750,431</b>	<b>3,564,430</b>	<b>3,377,151</b>	<b>2,952,239</b>
<b>Of which:</b>														
Over-the-counter <sup>(2)</sup>	2,837,043	1,789,676	550,185	5,176,904	4,717,053	459,851	4,616,152	4,132,127	3,879,259	3,744,791	3,583,016	3,406,492	3,210,481	2,792,633
Exchange-traded	197,519	65,263	422	263,204	261,662	1,542	228,617	221,169	219,321	219,928	167,415	157,938	166,670	159,606

(1) ALM: asset/liability management.

(2) For OTC derivatives that are not centrally cleared, \$1,466.7 billion (Q1/19: \$1,237.9 billion) are with counterparties that have two-way collateral posting arrangements, \$34.7 billion (Q1/19: \$30.1 billion) are with counterparties that have one-way collateral posting arrangements, and \$198.6 billion (Q1/19: \$208.6 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

## FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q2/19		Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
	Book value (includes securities at amortized cost)		Fair value over (under) book value								
	Amortized cost	Fair value									
<b>Assets</b>											
Cash and deposits with banks	14,407	14,407	-	-	-	-	-	-	-	-	-
Securities	121,471	121,516	45	4	(175)	(129)	(57)	47	103	127	179
Cash collateral on securities borrowed	5,279	5,279	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	48,806	48,806	-	-	-	-	-	-	-	-	-
Loans, net of allowance	383,218	383,353	135	(573)	(1,797)	(1,564)	(1,562)	(1,665)	(981)	(927)	202
Derivative instruments	22,103	22,103	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,727	9,727	-	-	-	-	-	-	-	-	-
Other assets	12,378	12,378	-	-	-	-	-	-	-	-	-
<b>Liabilities</b>											
Deposits	477,540	478,217	677	564	249	280	362	676	731	626	899
Obligations related to securities sold short	14,188	14,188	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,888	1,888	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	49,508	49,508	-	-	-	-	-	-	-	-	-
Derivative instruments	22,839	22,839	-	-	-	-	-	-	-	-	-
Acceptances	9,745	9,745	-	-	-	-	-	-	-	-	-
Other liabilities	12,738	12,738	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,171	4,434	263	252	260	288	299	331	332	331	332

## FAIR VALUE OF DEBT AND EQUITY SECURITIES MEASURED AT FVOCI

(\$ millions)	Q2/19		Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
	Amortized cost	Fair value	Unrealized net gains (losses)								
<b>Debt and equity securities measured at FVOCI (Q4/17 and prior: AFS securities)</b>											
Government issued or guaranteed	31,745	31,764	19	17	(42)	(17)	(15)	36	33	21	33
Mortgage- and asset-backed	3,591	3,573	(18)	(22)	(46)	(37)	(35)	(24)	(10)	(9)	-
Corporate debt	5,750	5,748	(2)	(12)	(24)	(27)	1	7	(12)	(12)	(14)
Corporate equity	505	582	77	85	94	80	107	112	105	133	160
	41,591	41,667	76	68	(18)	(1)	58	131	116	133	179

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q2/19		Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17
	Positive	Negative	Fair value, net								
Total held for trading purposes	20,358	21,250	(892)	(2,342)	114	(904)	346	(601)	77	(1,461)	262
Total held for ALM purposes	1,745	1,589	156	179	344	1,131	1,297	814	994	(320)	1,005
<b>Total fair value<sup>(1)</sup></b>	<b>22,103</b>	<b>22,839</b>	<b>(736)</b>	<b>(2,163)</b>	<b>458</b>	<b>227</b>	<b>1,643</b>	<b>213</b>	<b>1,071</b>	<b>(1,781)</b>	<b>1,267</b>

(1) Includes positive fair value of \$2,610 million (Q1/19: \$1,709 million) and negative fair value of \$2,233 million (Q1/19: \$1,973 million) for exchange-traded derivatives.

## APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING

(\$ millions)

	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	2019 6M	2018 6M	2018 12M	2017 12M
<b>Financial results</b>													
Total revenue	2,536	2,579	2,587	2,565	2,449	2,492	2,441	2,372	2,257	5,115	4,941	10,093	9,696
Impaired <sup>(1)</sup>	228	240	190	201	200	184	191	185	199	468	384	775	775
Performing <sup>(1)</sup>	24	11	8	(5)	4	(35)	2	2	(4)	35	(31)	(28)	6
Total provision for (reversal of) credit losses	252	251	198	196	204	149	193	187	195	503	353	747	781
Non-interest expenses	1,242	1,440	1,217	1,218	1,202	1,209	1,278	1,195	1,169	2,682	2,411	4,846	4,790
Income before income taxes	1,042	888	1,172	1,151	1,043	1,134	970	990	893	1,930	2,177	4,500	4,125
Income taxes	278	236	315	308	278	301	256	263	238	514	579	1,202	1,068
<b>Net income</b>	<b>764</b>	<b>652</b>	<b>857</b>	<b>843</b>	<b>765</b>	<b>833</b>	<b>714</b>	<b>727</b>	<b>655</b>	<b>1,416</b>	<b>1,598</b>	<b>3,298</b>	<b>3,057</b>
Net income attributable to equity shareholders	764	652	857	843	765	833	714	727	655	1,416	1,598	3,298	3,057
<b>Total revenue</b>													
Net interest income	1,794	1,844	1,835	1,831	1,724	1,748	1,727	1,680	1,574	3,638	3,472	7,138	6,601
Non-interest income <sup>(2)</sup>	742	735	752	734	725	744	714	692	683	1,477	1,469	2,955	3,095
	2,536	2,579	2,587	2,565	2,449	2,492	2,441	2,372	2,257	5,115	4,941	10,093	9,696
<b>Average balances</b>													
Total assets	316,729	316,604	314,733	312,792	310,230	308,243	304,981	297,790	289,658	316,666	309,259	311,511	294,103
Interest-earning assets <sup>(3)</sup>	291,383	292,038	291,632	291,401	289,718	288,257	285,329	278,963	271,683	291,716	289,014	290,257	275,649
Deposits	231,514	225,971	217,410	213,904	213,136	212,757	208,232	207,581	203,964	228,697	212,943	214,311	205,591
Common equity <sup>(4)</sup>	6,060	5,894	5,977	5,917	5,848	5,720	5,608	5,426	5,563	5,976	5,783	5,866	5,559
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(3)</sup>	2.53%	2.50%	2.50%	2.49%	2.44%	2.41%	2.40%	2.39%	2.38%	2.52%	2.42%	2.46%	2.39%
Efficiency ratio	49.0%	55.8%	47.1%	47.5%	49.1%	48.5%	52.4%	50.4%	51.8%	52.4%	48.8%	48.0%	49.4%
Return on equity <sup>(4)</sup>	51.4%	43.6%	56.6%	56.2%	53.4%	57.5%	50.1%	53.0%	48.2%	47.5%	55.4%	55.9%	54.8%
Net income attributable to equity shareholders	764	652	857	843	765	833	714	727	655	1,416	1,598	3,298	3,057
Charge for economic capital <sup>(4)</sup>	(145)	(147)	(148)	(148)	(140)	(142)	(140)	(134)	(131)	(292)	(282)	(578)	(544)
Economic profit <sup>(4)</sup>	619	505	709	695	625	691	574	593	524	1,124	1,316	2,720	2,513

(1) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses related to both impaired and performing loans in the SBUs. In prior periods, provision for credit losses related to performing loans was recognized in Corporate and Other, except for: (i) performing residential mortgages greater than 90 days delinquent; and (ii) performing personal loans and scored small business loans greater than 30 days delinquent, which was included in Canadian Personal and Small Business Banking.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in the current quarter.

(3) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

(4) See "Notes to users": Non-GAAP measures. See page 1 for additional details.