



Supplementary Financial Information

Q2

For the period ended
April 30, 2007

For further information, please contact:

John Ferren, Vice-President, Investor Relations (416) 980-2088

Francesca Shaw, Senior Vice-President and Chief Accountant (416) 861-3409

<http://www.cibc.com/ca/pdf/investor/q207financials.pdf>

TABLE OF CONTENTS

NOTES TO USERS

External reporting changes		i
Non-GAAP measures		i
Reconciliation of non-GAAP to GAAP measures		ii

CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights		1
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QUARTERLY TRENDS

Condensed Consolidated Statement of Operations	2	Consolidated Balance Sheet		10
Cash Measures	2	Balance Sheet Measures		11
Net Interest Income	3	Goodwill and Other Intangible Assets		11
Non-Interest Income	3	Consolidated Statement of Changes in Shareholders' Equity		12
Non-Interest Expenses	4	Consolidated Statement of Cash Flows		13
Segmented Information	5	Condensed Average Balance Sheet		14
Segmented Information - CIBC Retail Markets	6	Profitability Measures		14
Segmented Information - CIBC World Markets	7	Assets under Administration		15
Segmented Information - Corporate and Other	8	Assets under Management		15
Trading Revenue	9	Asset Securitizations		16

CREDIT INFORMATION

Loans and Acceptances, Net of Allowances for Credit Losses	17	Allowance for Credit Losses		19
Net Impaired Loans	18	Credit Risk Financial Measures		20
Changes in Gross Impaired Loans	19			

ADDITIONAL QUARTERLY SCHEDULES

Regulatory Capital	21	Fair Value of Financial Instruments		25
Risk-Weighted Assets	22	Fair Value of Available for sale / Investment Securities		25
Outstanding Derivative Contracts - Notional Amounts	23	Fair Value of Derivative Instruments		25
Credit Risk Associated with Derivatives	24	Interest Rate Sensitivity		26



This document is not audited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/07 and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2006. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

External reporting changes

First quarter

1. During the quarter, we revisited our presentation of certain revenue and expense items for prior periods to better reflect the nature of these items. Accordingly, certain comparative amounts have been reclassified to conform with the presentation adopted in the first quarter.
2. On November 1, 2006, we adopted the Canadian Institute of Chartered Accountants (CICA) handbook sections 3855 "Financial Instruments – Recognition and Measurement," 3865 "Hedges" (including the amendments to the transitional provisions finalized by the CICA on December 15, 2006 by way of a Board Notice), 1530 "Comprehensive Income," and 3251 "Equity."

The standards require that all financial assets be classified as trading, designated at fair value, available for sale, held to maturity, or loans and receivables. The investment securities classification is no longer applicable under the new rules. In addition, the standards require that all financial assets, including all derivatives, be measured at fair value with the exception of loans and receivables, debt securities classified as held-to-maturity, and available-for-sale equities that do not have quoted market values in an active market. As required, these standards have been applied as an adjustment to opening retained earnings and accumulated other comprehensive income. Prior period balances have not been restated.

3. On December 22, 2006, we obtained control of FirstCaribbean International Bank (FirstCaribbean) by acquiring 90% of Barclay's Bank PLC's (Barclays) interest in FirstCaribbean which represents a further 39.3% ownership interest. As a result of this transaction, as at January 31, 2007, we owned approximately 83.0% of the common shares of FirstCaribbean with the remaining common shares held by Barclays and other minority shareholders. The transaction has been accounted for using the purchase method. The results of FirstCaribbean's operations have been included in the consolidated financial statements since December 22, 2006. Prior to that date, we accounted for our 43.7% interest in FirstCaribbean using the equity method of accounting. FirstCaribbean's results are included in CIBC Retail Markets business line.

4. Effective November 1, 2006, all cash management revenue previously allocated to investment banking and credit products was transferred to commercial banking, both within CIBC World Markets business line, on a retroactive basis.

Second quarter

1. On February 2, 2007, we acquired an additional 8.5% interest in FirstCaribbean for the remaining common shares held by Barclays and the other minority shareholders, bringing our total ownership to 91.5%.

Non-GAAP measures

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

This document references the following non-GAAP measures:

Net interest income, taxable equivalent basis (TEB)

We adjust net interest income to reflect tax-exempt income on an equivalent before tax basis. The corresponding entry is made in the income tax expense. This measure enables comparability of net interest income arising from both taxable and tax-exempt sources. Net interest income (TEB) is used to calculate the efficiency ratio and trading revenue (TEB). We believe these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

Economic capital

Economic capital provides the financial framework to evaluate the returns of each business line, commensurate with the risk taken.

Economic capital is an estimate of the amount of equity capital required by the businesses' to absorb losses consistent with our targeted risk rating over a one year horizon. It comprises credit, market, operational, strategic and other risk capital. The capital methodologies employed quantify the level of risk within products, clients, and business lines, as required. The difference between our total equity capital and economic capital is held in Corporate and Other. From time to time, our economic capital model may be enhanced as part of the risk measurement process, with any changes being made prospectively.

There is no comparable GAAP measure for economic capital.

Economic profit

Net income, adjusted for a charge on capital, determines economic profit. This measures the return generated by each business line 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 to economic profit is provided with segmented information on pages 6 to 7.

Segmented return on equity

We use return on equity (ROE) on a segmented basis as one of the measures for performance evaluation and resource allocation decisions.

While ROE for total CIBC provides a measure of return on common equity, ROE on a segmented basis provides a similar metric related to the capital allocated to the segments. We use economic capital to calculate ROE on a segmented basis. As a result, segmented ROE is a non-GAAP measure.

Retail/Wholesale ratio

While we manage commercial banking operations within CIBC World Markets, some financial institutions include commercial banking in their retail operations. From time to time, some measures, such as the Retail/Wholesale ratio, will be presented on the basis of CIBC Retail Markets and commercial banking operations for comparison purposes.

The ratio represents the amount of capital attributed to the business lines as at the end of the period. There is no comparable GAAP measure.

EPS and efficiency ratio on cash basis

Cash basis measures are calculated by adding back the after-tax effect of amortization of other intangible assets to net income. Management believes these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

Reconciliation of non-GAAP to GAAP measures

The table on the following page provides a reconciliation of non-GAAP to GAAP measures.

RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	2.29	2.13	2.34	1.88	1.65	1.64	2.08	(5.77)	1.21	4.42	3.28	7.50	(0.46)
Add: effect of non-cash items	0.03	0.01	0.02	0.01	0.01	0.01	0.01	-	0.01	0.04	0.03	0.06	0.02
Cash basic earnings (loss)	2.32	2.14	2.36	1.89	1.66	1.65	2.09	(5.77)	1.22	4.46	3.31	7.56	(0.44)
Diluted earnings (loss) ¹	2.27	2.11	2.32	1.86	1.63	1.62	2.06	(5.77)	1.20	4.37	3.25	7.43	(0.46)
Add: effect of non-cash items	0.02	0.01	0.02	0.01	0.02	0.01	0.01	-	-	0.04	0.03	0.06	0.02
Cash diluted earnings (loss)	2.29	2.12	2.34	1.87	1.65	1.63	2.07	(5.77)	1.20	4.41	3.28	7.49	(0.44)
Financial measures													
Total revenue (\$ millions)	3,050	3,091	2,890	2,826	2,777	2,858	3,426	3,155	2,831	6,141	5,635	11,351	12,498
Add: adjustment for TEB	54	62	77	59	42	46	50	52	48	116	88	224	191
Revenue (TEB)	3,104	3,153	2,967	2,885	2,819	2,904	3,476	3,207	2,879	6,257	5,723	11,575	12,689
Non-interest expenses	1,976	1,943	1,892	1,883	1,836	1,877	2,060	4,854	2,043	3,919	3,713	7,488	10,865
Less: amortization of other intangible assets	12	5	8	7	7	7	3	3	3	17	14	29	12
Non-interest expenses - cash basis	1,964	1,938	1,884	1,876	1,829	1,870	2,057	4,851	2,040	3,902	3,699	7,459	10,853
Cash efficiency ratio (TEB)	63.2%	61.5%	63.5%	65.0%	64.9%	64.4%	59.2%	151.3%	70.9%	62.3%	64.6%	64.4%	85.5%

¹ In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

FINANCIAL HIGHLIGHTS

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	2.29	2.13	2.34	1.88	1.65	1.64	2.08	(5.77)	1.21	4.42	3.28	7.50	(0.46)
Diluted earnings (loss) ¹	2.27	2.11	2.32	1.86	1.63	1.62	2.06	(5.77)	1.20	4.37	3.25	7.43	(0.46)
Dividends	0.77	0.70	0.70	0.70	0.68	0.68	0.68	0.68	0.65	1.47	1.36	2.76	2.66
Book value	32.67	31.85	29.59	27.96	26.61	25.85	25.00	23.51	30.95	32.67	26.61	29.59	25.00
Share price (\$)													
High	104.00	102.00	87.87	83.63	86.00	81.00	80.64	80.80	74.75	104.00	86.00	87.87	80.80
Low	97.70	88.96	77.95	73.94	77.95	72.90	68.82	72.15	68.36	88.96	72.90	72.90	67.95
Closing	97.70	100.88	87.60	77.25	82.75	79.90	72.20	80.01	74.75	97.70	82.75	87.60	72.20
Shares outstanding (thousands)													
Average basic	337,320	336,486	335,522	335,513	335,147	334,357	333,876	336,486	340,461	336,896	334,745	335,135	339,263
Average diluted	340,613	339,942	338,737	338,461	338,544	337,704	337,065	340,125	344,289	340,272	338,117	338,360	342,909
End of period	337,487	337,139	335,977	335,332	335,519	334,786	334,008	333,724	338,730	337,487	335,519	335,977	334,008
Market capitalization (\$ millions)	32,972	34,011	29,432	25,904	27,764	26,749	24,115	26,701	25,320	32,972	27,764	29,432	24,115
Value measures													
Price to earnings multiple (12 month trailing)	11.4	12.7	11.8	10.8	n/m	n/m	n/m	n/m	12.9	11.4	n/m	11.8	n/m
Dividend yield (based on closing share price)	3.2%	2.8%	3.2%	3.2%	3.6%	3.4%	3.7%	3.4%	3.6%	3.0%	3.3%	3.2%	3.7%
Dividend payout ratio	33.7%	32.9%	29.9%	37.3%	41.4%	41.6%	32.7%	n/m	53.6%	33.3%	41.5%	36.8%	n/m
Market value to book value ratio	2.99	3.17	2.96	2.76	3.11	3.09	2.89	3.40	2.41	2.99	3.11	2.96	2.89
Financial results (\$ millions)													
Total revenue	3,050	3,091	2,890	2,826	2,777	2,858	3,426	3,155	2,831	6,141	5,635	11,351	12,498
Provision for credit losses	166	143	92	152	138	166	170	199	159	309	304	548	706
Non-interest expenses	1,976	1,943	1,892	1,883	1,836	1,877	2,060	4,854	2,043	3,919	3,713	7,488	10,865
Net income (loss)	807	770	819	662	585	580	728	(1,907)	440	1,577	1,165	2,646	(32)
Financial measures													
Efficiency ratio	64.8%	62.9%	65.5%	66.6%	66.1%	65.7%	60.1%	153.9%	72.2%	63.8%	65.9%	66.0%	86.9%
Cash efficiency ratio (TEB) ²	63.2%	61.5%	63.5%	65.0%	64.9%	64.4%	59.2%	151.3%	70.9%	62.3%	64.6%	64.4%	85.5%
Return on equity	28.9%	27.1%	32.5%	27.2%	25.7%	25.6%	34.2%	(75.1)%	16.2%	28.0%	25.6%	27.9%	(1.6)%
Net interest margin	1.36%	1.33%	1.50%	1.53%	1.47%	1.59%	1.62%	1.66%	1.74%	1.34%	1.53%	1.52%	1.71%
Net interest margin on average interest-earning assets ³	1.55%	1.52%	1.72%	1.77%	1.71%	1.86%	1.91%	1.95%	2.05%	1.54%	1.79%	1.76%	2.01%
Return on average assets	1.02%	0.97%	1.08%	0.90%	0.83%	0.81%	1.01%	(2.59)%	0.63%	0.99%	0.82%	0.91%	(0.01)%
Return on average interest-earning assets ³	1.16%	1.10%	1.25%	1.04%	0.97%	0.94%	1.19%	(3.05)%	0.74%	1.13%	0.95%	1.05%	(0.01)%
On- and off-balance sheet information (\$ millions)													
Cash, deposits with banks and securities	100,204	108,482	95,351	93,163	90,295	89,253	79,616	86,738	86,198	100,204	90,295	95,351	79,616
Loans and acceptances	164,797	159,530	151,916	149,224	145,826	144,779	146,902	147,357	144,724	164,797	145,826	151,916	146,902
Total assets	326,580	322,608	303,984	294,990	290,721	288,906	280,370	292,854	287,710	326,580	290,721	303,984	280,370
Deposits	221,169	223,625	202,891	200,015	193,503	193,666	192,734	197,143	196,484	221,169	193,503	202,891	192,734
Common shareholders' equity	11,025	10,736	9,941	9,377	8,929	8,655	8,350	7,845	10,485	11,025	8,929	9,941	8,350
Average assets	326,088	316,122	299,513	291,395	288,428	285,679	287,119	292,136	287,802	321,023	287,030	291,277	288,845
Average interest-earning assets ³	285,127	276,799	260,569	251,607	248,198	245,269	242,841	248,386	244,978	280,895	246,709	251,437	245,142
Average common shareholders' equity	10,964	10,474	9,601	9,167	8,803	8,484	8,045	10,262	10,425	10,715	8,641	9,016	9,804
Assets under administration ⁴	1,165,585	1,122,184	1,068,600	1,027,931	1,027,927	1,030,357	967,055	972,867	876,633	1,165,585	1,027,927	1,068,600	967,055
Balance sheet quality measures ⁵													
Common equity to risk-weighted assets	8.7%	8.7%	8.7%	8.0%	7.8%	7.6%	7.2%	6.4%	8.8%	8.7%	7.8%	8.7%	7.2%
Risk-weighted assets (\$ billions)	127.2	124.1	114.8	117.0	115.1	113.3	116.3	122.6	118.6	127.2	115.1	114.8	116.3
Tier 1 capital ratio	9.5%	9.6%	10.4%	9.6%	9.2%	9.0%	8.5%	7.5%	10.7%	9.5%	9.2%	10.4%	8.5%
Total capital ratio	14.1%	14.1%	14.5%	14.0%	13.7%	13.1%	12.7%	10.5%	13.4%	14.1%	13.7%	14.5%	12.7%
Other information													
Retail/wholesale ratio ^{2, 6}	73%/27%	74%/26%	72%/28%	70%/30%	74%/26%	74%/26%	70%/30%	74%/26%	73%/27%	73%/27%	74%/26%	72%/28%	70%/30%
Regular workforce headcount ⁷	40,488	40,559	37,016	36,781	36,741	36,971	37,308	37,273	37,057	40,488	36,741	37,016	37,308

¹ In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

² See Notes to users: Non-GAAP measures.

³ Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

⁴ Includes assets under administration or custody of CIBC Mellon Global Securities Services (GSS), which is a 50/50 joint venture between CIBC and Mellon Financial Corporation. See assets under administration on page 15.

⁵ Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: Aa2.

⁶ Retail includes CIBC Retail Markets and commercial banking (reported as part of CIBC World Markets). Wholesale reflects CIBC World Markets, excluding commercial banking. The ratio represents the amount of capital attributed to the business lines as at the end of the period.

⁷ Regular workforce headcount comprises regular full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees. Full-time employees are counted as one and part-time employees as one-half.

n/m - not meaningful due to the net loss over the 12 month trailing period.

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Net interest income	1,079	1,059	1,130	1,121	1,036	1,148	1,172	1,219	1,224	2,138	2,184	4,435	4,937
Non-interest income	1,971	2,032	1,760	1,705	1,741	1,710	2,254	1,936	1,607	4,003	3,451	6,916	7,561
Total revenue	3,050	3,091	2,890	2,826	2,777	2,858	3,426	3,155	2,831	6,141	5,635	11,351	12,498
Provision for credit losses	166	143	92	152	138	166	170	199	159	309	304	548	706
Non-interest expenses	1,976	1,943	1,892	1,883	1,836	1,877	2,060	4,854	2,043	3,919	3,713	7,488	10,865
Income (loss) before income taxes and non-controlling interests	908	1,005	906	791	803	815	1,196	(1,898)	629	1,913	1,618	3,315	927
Income tax expense (benefit)	91	231	87	125	190	238	436	(106)	176	322	428	640	789
	817	774	819	666	613	577	760	(1,792)	453	1,591	1,190	2,675	138
Non-controlling interests	10	4	-	4	28	(3)	32	115	13	14	25	29	170
Net income (loss)	807	770	819	662	585	580	728	(1,907)	440	1,577	1,165	2,646	(32)
Dividends on preferred shares	35	38	33	33	33	33	33	36	28	73	66	132	125
Premium on redemption of preferred shares classified as equity	-	16	-	-	-	-	-	-	-	16	-	-	-
Net income (loss) applicable to common shares	772	716	786	629	552	547	695	(1,943)	412	1,488	1,099	2,514	(157)

CASH MEASURES ¹

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Cash net income (loss) (\$ millions)													
Net income (loss) applicable to common shares	772	716	786	629	552	547	695	(1,943)	412	1,488	1,099	2,514	(157)
After-tax effect of amortization of other intangible assets	9	4	5	5	5	5	2	2	2	13	10	20	9
	781	720	791	634	557	552	697	(1,941)	414	1,501	1,109	2,534	(148)
Average common shareholders' equity (\$ millions)													
Average common shareholders' equity	10,964	10,474	9,601	9,167	8,803	8,484	8,045	10,262	10,425	10,715	8,641	9,016	9,804
Cash measures													
Average number of common shares - basic (thousands)	337,320	336,486	335,522	335,513	335,147	334,357	333,876	336,486	340,461	336,896	334,745	335,135	339,263
Average number of common shares - diluted (thousands)	340,613	339,942	338,737	338,461	338,544	337,704	337,065	340,125	344,289	340,272	338,117	338,360	342,909
Cash basis earnings (loss) per share - basic	\$2.32	\$2.14	\$2.36	\$1.89	\$1.66	\$1.65	\$2.09	(\$5.77)	\$1.22	\$4.46	\$3.31	\$7.56	\$(0.44)
Cash basis earnings (loss) per share - diluted ²	\$2.29	\$2.12	\$2.34	\$1.87	\$1.65	\$1.63	\$2.07	(\$5.77)	\$1.20	\$4.41	\$3.28	\$7.49	\$(0.44)

¹ See Notes to users: Non-GAAP measures.

² In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

NET INTEREST INCOME

(\$ millions)	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Interest income													
Loans	2,350	2,304	2,279	2,206	2,008	2,033	1,949	1,925	1,854	4,654	4,041	8,526	7,640
Securities borrowed or purchased under resale agreements	499	472	467	402	366	333	295	327	269	971	699	1,568	1,107
Securities	719	762	778	707	640	620	562	538	529	1,481	1,260	2,745	2,173
Deposits with banks	200	173	130	115	98	87	95	91	78	373	185	430	336
	3,768	3,711	3,654	3,430	3,112	3,073	2,901	2,881	2,730	7,479	6,185	13,269	11,256
Interest expense													
Deposits	1,928	1,903	1,742	1,591	1,444	1,328	1,188	1,141	1,036	3,831	2,772	6,105	4,346
Other liabilities	678	665	696	633	552	517	452	447	399	1,343	1,069	2,398	1,668
Subordinated indebtedness	75	76	78	78	72	72	66	59	57	151	144	300	239
Preferred share liabilities	8	8	8	7	8	8	23	15	14	16	16	31	66
	2,689	2,652	2,524	2,309	2,076	1,925	1,729	1,662	1,506	5,341	4,001	8,834	6,319
Net interest income	1,079	1,059	1,130	1,121	1,036	1,148	1,172	1,219	1,224	2,138	2,184	4,435	4,937

NON-INTEREST INCOME

(\$ millions)	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Underwriting and advisory fees	178	185	165	137	137	180	142	171	196	363	317	619	730
Deposit and payment fees	193	193	195	201	187	195	197	203	194	386	382	778	794
Credit fees	82	69	107	77	62	88	105	74	80	151	150	334	343
Card fees	60	70	74	61	52	64	73	82	74	130	116	251	317
Investment management and custodial fees	130	130	127	120	118	114	106	102	108	260	232	479	420
Mutual fund fees	216	212	203	201	201	194	194	187	180	428	395	799	739
Insurance fees, net of claims	62	58	57	63	46	58	51	47	53	120	104	224	212
Commissions on securities transactions	226	229	206	204	230	229	243	212	239	455	459	869	912
Trading revenue	296	375	285	275	307	262	166	348	130	671	569	1,129	801
Investment securities gains (losses), net	n/a	n/a	27	51	(5)	(2)	365	158	39	n/a	(7)	71	601
Realized net gains on available for sale securities	119	132	n/a	n/a	n/a	n/a	n/a	n/a	n/a	251	n/a	n/a	n/a
Revenue on financial instruments designated at fair value and related economic hedges	59	43	n/a	n/a	n/a	n/a	n/a	n/a	n/a	102	n/a	n/a	n/a
Income from securitized assets	136	129	126	113	129	116	105	94	79	265	245	484	338
Foreign exchange other than trading ¹	101	84	62	70	104	64	364	64	71	185	168	300	555
Other	113	123	126	132	173	148	143	194	164	236	321	579	799
Total non-interest income	1,971	2,032	1,760	1,705	1,741	1,710	2,254	1,936	1,607	4,003	3,451	6,916	7,561

¹ Includes foreign exchange revenue arising from translation of foreign currency denominated positions, earned on foreign exchange transactions, foreign currency related economic hedging activities and for periods beginning Q1/07, the ineffective portion of foreign currency related accounting hedges. Also includes accumulated exchange gains and losses within accumulated other comprehensive income (included in foreign currency translation adjustments prior to fiscal 2007) recognized in income as a result of reduction in the net investment in foreign operations, if any.

n/a - not applicable due to the adoption of the financial instruments standards. See Notes to users: External reporting changes, first quarter, Note 2.

NON-INTEREST EXPENSES

(\$ millions)														
	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05		2007 6M	2006 6M	2006 12M	2005 12M
Employee compensation and benefits														
Salaries	550	555	517	535	499	525	633	549	519	1,105	1,024	2,076	2,220	
Incentive bonuses	267	295	237	255	227	252	179	230	238	562	479	971	912	
Commissions	151	162	156	141	164	148	156	143	152	313	312	609	590	
Benefits	158	148	154	159	164	155	169	156	146	306	319	632	602	
	1,126	1,160	1,064	1,090	1,054	1,080	1,137	1,078	1,055	2,286	2,134	4,288	4,324	
Occupancy costs														
Rent and maintenance	126	127	115	113	122	123	152	127	133	253	245	473	547	
Depreciation	26	23	21	23	22	23	23	23	24	49	45	89	94	
	152	150	136	136	144	146	175	150	157	302	290	562	641	
Computer and office equipment														
Rent and maintenance	246	233	256	251	245	242	277	266	262	479	487	994	1,046	
Depreciation	33	30	30	27	29	31	31	28	31	63	60	117	120	
	279	263	286	278	274	273	308	294	293	542	547	1,111	1,166	
Communications														
Telecommunications	35	34	33	33	33	34	33	36	37	69	67	133	143	
Postage and courier	34	21	24	25	24	25	27	23	25	55	49	98	104	
Stationery	19	16	16	16	18	16	20	17	20	35	34	66	77	
	88	71	73	74	75	75	80	76	82	159	150	297	324	
Advertising and business development	66	50	68	53	54	47	69	58	68	116	101	222	260	
Professional fees	43	39	43	35	41	44	81	90	86	82	85	163	325	
Business and capital taxes	34	35	36	33	35	31	24	30	33	69	66	135	118	
Other	188	175	186	184	159	181	186	3,078	269	363	340	710	3,707	
Non-interest expenses	1,976	1,943	1,892	1,883	1,836	1,877	2,060	4,854	2,043	3,919	3,713	7,488	10,865	
Non-interest expenses to revenue ratio	64.8%	62.9%	65.5%	66.6%	66.1%	65.7%	60.1%	153.9%	72.2%	63.8%	65.9%	66.0%	86.9%	

SEGMENTED INFORMATION

CIBC has two strategic business lines:

► **CIBC Retail Markets** comprises CIBC's retail and wealth management businesses. We provide a full range of financial products and services to individual and small business clients, as well as investment management services to retail and institutional clients globally.

► **CIBC World Markets** is the wholesale and corporate banking arm of CIBC, providing a range of integrated credit and capital markets, investment banking, and merchant banking products and services to clients in key financial markets in North America and around the world. We provide capital solutions and advisory expertise across a wide range of industries as well as research for our corporate, government and institutional clients.

Corporate and Other comprises the five functional groups – Administration, Technology and Operations; Corporate Development; Finance; Legal and Regulatory Compliance; and Treasury and Risk Management (TRM) – that support CIBC's business lines, as well as CIBC Mellon joint ventures, and other income statement and balance sheet items, including the general allowance, not directly attributable to the business lines. The general allowance applicable to FirstCaribbean is determined locally and is included in CIBC Retail Markets. The revenue and expenses of the functional groups are generally allocated to the business lines.

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Financial results ¹													
CIBC Retail Markets	583	530	501	487	432	438	350	404	341	1,113	870	1,858	1,573
CIBC World Markets	194	210	218	190	110	128	328	(2,287)	115	404	238	646	(1,671)
Corporate and Other	30	30	100	(15)	43	14	50	(24)	(16)	60	57	142	66
Net income (loss)	807	770	819	662	585	580	728	(1,907)	440	1,577	1,165	2,646	(32)

¹ Our Manufacturer / Customer Segment / Distributor Management Model is used to measure and report the results of operations of the two strategic business lines. Under this model, internal payments for sales and trailer commissions and distribution service fees are made among the business lines. As well, revenue, expenses and balance sheet resources relating to certain activities are fully allocated to other business lines.

SEGMENTED INFORMATION – CIBC RETAIL MARKETS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Financial results													
Personal and small business banking	501	517	522	533	490	510	612	639	605	1,018	1,000	2,055	2,463
Imperial Service	232	237	230	242	227	230	237	246	232	469	457	929	943
Retail brokerage	306	314	292	275	319	297	296	269	288	620	616	1,183	1,130
Cards	360	371	380	340	337	347	362	368	332	731	684	1,404	1,445
Mortgages and personal lending	361	389	354	359	357	413	285	252	252	750	770	1,483	1,065
Asset management	112	111	109	106	108	107	112	115	114	223	215	430	455
FirstCaribbean ¹	150	50	-	-	-	-	-	-	-	200	-	-	-
Other	167	162	159	183	137	164	159	136	159	329	301	643	684
Total revenue	2,189	2,151	2,046	2,038	1,975	2,068	2,063	2,025	1,982	4,340	4,043	8,127	8,185
Provision for credit losses	182	153	132	159	180	180	224	185	169	335	360	651	772
	2,007	1,998	1,914	1,879	1,795	1,888	1,839	1,840	1,813	4,005	3,683	7,476	7,413
Non-interest expenses	1,353	1,288	1,255	1,251	1,237	1,245	1,323	1,283	1,293	2,641	2,482	4,988	5,151
Income before taxes	654	710	659	628	558	643	516	557	520	1,364	1,201	2,488	2,262
Income tax expense	64	176	158	141	126	205	166	153	179	240	331	630	689
Non-controlling interests	7	4	-	-	-	-	-	-	-	11	-	-	-
Net income	583	530	501	487	432	438	350	404	341	1,113	870	1,858	1,573
Total revenue													
Net interest income	1,134	1,101	1,109	1,110	1,058	1,124	1,131	1,119	1,067	2,235	2,182	4,401	4,445
Non-interest income	1,107	1,105	990	983	970	1,000	987	959	969	2,212	1,970	3,943	3,958
Intersegment revenue ²	(52)	(55)	(53)	(55)	(53)	(56)	(55)	(53)	(54)	(107)	(109)	(217)	(218)
	2,189	2,151	2,046	2,038	1,975	2,068	2,063	2,025	1,982	4,340	4,043	8,127	8,185
Average balance sheet information													
Loans and acceptances	137,065	131,773	128,511	126,402	125,381	125,789	126,938	125,345	123,401	134,376	125,589	126,530	124,882
Deposits	196,721	189,325	178,083	174,171	172,059	172,070	170,487	172,849	170,832	192,962	172,064	174,112	170,741
Common equity	4,418	3,683	3,529	3,655	3,646	3,676	3,492	3,593	3,672	4,042	3,662	3,629	3,619
Financial measures													
Efficiency ratio	61.8%	59.9%	61.4%	61.4%	62.6%	60.2%	64.1%	63.4%	65.3%	60.8%	61.4%	61.4%	62.9%
Cash efficiency ratio (TEB) ³	61.3%	59.7%	61.3%	61.3%	62.6%	60.2%	64.1%	63.3%	65.2%	60.6%	61.4%	61.3%	62.9%
Return on equity ³	52.9%	55.0%	55.0%	51.4%	47.0%	45.7%	38.2%	43.2%	36.9%	53.9%	46.4%	49.7%	42.2%
Net income	583	530	501	487	432	438	350	404	341	1,113	870	1,858	1,573
Cost of capital adjustment ³	(141)	(125)	(117)	(124)	(120)	(126)	(123)	(122)	(119)	(266)	(246)	(487)	(484)
Economic profit ³	442	405	384	363	312	312	227	282	222	847	624	1,371	1,089
Other information													
Residential mortgages administered	106,402	103,656	99,670	97,318	94,755	93,745	93,189	91,007	88,099	106,402	94,755	99,670	93,189
Card loans administered	12,462	12,081	11,722	11,561	11,162	10,921	10,828	10,506	10,386	12,462	11,162	11,722	10,828
Number of branches - Canada	1,051	1,053	1,055	1,057	1,057	1,059	1,061	1,062	1,062	1,051	1,057	1,055	1,061
Number of branches - Caribbean	69	65	-	-	-	-	-	-	-	69	-	-	-
Number of pavilions (President's Choice Financial)	239	235	236	235	232	233	231	228	227	239	232	236	231
Number of registered clients (President's Choice Financial - thousands)	1,988	1,937	1,886	1,820	1,763	1,716	1,679	1,625	1,578	1,988	1,763	1,886	1,679
Regular workforce headcount	27,266	27,254	23,396	23,197	23,108	23,002	24,085	24,117	24,051	27,266	23,108	23,396	24,085
Assets under administration⁴													
Individuals	155,184	152,100	149,344	145,215	150,309	147,842	139,441	141,726	133,618	155,184	150,309	149,344	139,441
Institutions	78,882	78,910	72,155	71,449	62,053	63,819	60,934	59,256	59,147	78,882	62,053	72,155	60,934
Retail mutual funds	50,807	49,629	47,452	45,765	46,461	46,105	43,411	44,422	42,436	50,807	46,461	47,452	43,411
	284,873	280,639	268,951	262,429	258,823	257,766	243,786	245,404	235,201	284,873	258,823	268,951	243,786
Assets under management⁴													
Individuals	15,107	14,834	13,794	13,326	13,290	12,764	11,675	11,365	10,637	15,107	13,290	13,794	11,675
Institutions	17,416	16,901	16,486	15,805	15,514	16,479	16,286	16,363	16,166	17,416	15,514	16,486	16,286
Retail mutual funds	50,807	49,629	47,452	45,765	46,461	46,105	43,411	44,422	42,436	50,807	46,461	47,452	43,411
	83,330	81,364	77,732	74,896	75,265	75,348	71,372	72,150	69,239	83,330	75,265	77,732	71,372

¹ Included from the date of acquisition on December 22, 2006. Prior to that, FirstCaribbean was equity accounted and the revenue was included in "Other". Consistent with other businesses, revenue includes earnings on capital and internal funding charges.

² Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ See Notes to users: Non-GAAP measures.

⁴ Assets under management are included in assets under administration.

SEGMENTED INFORMATION – CIBC WORLD MARKETS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Financial results													
Capital markets	351	449	351	325	354	371	347	359	326	800	725	1,401	1,391
Investment banking and credit products	247	204	242	217	119	237	226	239	284	451	356	815	1,025
Commercial banking	121	121	125	126	119	124	126	126	120	242	243	494	498
Merchant banking	85	77	61	90	69	12	391	239	61	162	81	232	714
Other	(24)	(5)	(5)	(22)	(12)	(19)	(76)	18	(1)	(29)	(31)	(58)	(53)
Total revenue (TEB) ¹	780	846	774	736	649	725	1,014	981	790	1,626	1,374	2,884	3,575
TEB adjustment ¹	54	62	77	59	42	46	50	52	48	116	88	224	191
Total revenue	726	784	697	677	607	679	964	929	742	1,510	1,286	2,660	3,384
Provision for (recovery of) credit losses	4	(10)	(1)	(7)	(16)	(15)	(4)	13	(9)	(6)	(31)	(39)	(17)
	722	794	698	684	623	694	968	916	751	1,516	1,317	2,699	3,401
Non-interest expenses	524	551	485	518	505	533	590	3,423	591	1,075	1,038	2,041	5,149
Income (loss) before taxes and non-controlling interests	198	243	213	166	118	161	378	(2,507)	160	441	279	658	(1,748)
Income tax expense (benefit)	1	33	(5)	(25)	7	32	44	(260)	22	34	39	9	(148)
Non-controlling interests	3	-	-	1	1	1	6	40	23	3	2	3	71
Net income (loss)	194	210	218	190	110	128	328	(2,287)	115	404	238	646	(1,671)
Total revenue													
Net interest income	(140)	(124)	(54)	(52)	(83)	(24)	6	37	99	(264)	(107)	(213)	279
Non-interest income	812	851	697	672	636	646	901	838	588	1,663	1,282	2,651	2,883
Intersegment revenue ²	54	57	54	57	54	57	57	54	55	111	111	222	222
	726	784	697	677	607	679	964	929	742	1,510	1,286	2,660	3,384
Average balance sheet information													
Loans and acceptances	24,859	22,911	22,190	21,597	20,839	20,645	20,855	21,304	21,004	23,869	20,740	21,322	20,874
Trading securities	51,566	54,274	50,322	47,692	45,926	45,265	42,173	44,274	41,488	52,943	45,590	47,312	42,736
Deposits	24,021	23,866	22,061	21,650	21,858	22,669	22,722	23,040	22,960	23,942	22,270	22,061	22,799
Common equity	2,083	1,907	1,891	1,864	1,795	1,877	1,835	1,823	1,921	1,993	1,837	1,858	1,901
Financial measures													
Efficiency ratio	72.2%	70.3%	69.6%	76.5%	83.4%	78.3%	61.3%	368.1%	79.6%	71.2%	80.7%	76.7%	152.1%
Cash efficiency ratio (TEB) ¹	67.1%	65.2%	62.6%	70.4%	77.9%	73.4%	58.2%	348.9%	74.8%	66.1%	75.5%	70.8%	144.0%
Return on equity ¹	36.8%	41.6%	44.2%	39.1%	23.5%	25.6%	69.4%	(499.3)%	23.4%	39.2%	24.6%	33.3%	(89.1)%
Net income (loss)	194	210	218	190	110	128	328	(2,287)	115	404	238	646	(1,671)
Cost of capital adjustment ¹	(67)	(64)	(64)	(62)	(60)	(64)	(65)	(61)	(63)	(131)	(124)	(250)	(254)
Economic profit (loss) ¹	127	146	154	128	50	64	263	(2,348)	52	273	114	396	(1,925)
Other information													
Regular workforce headcount	2,353	2,384	2,291	2,252	2,222	2,293	2,299	2,311	2,287	2,353	2,222	2,291	2,299

¹ See Notes to users: Non-GAAP measures.

² Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

SEGMENTED INFORMATION – CORPORATE AND OTHER

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Financial results													
Total revenue	135	156	147	111	195	111	399	201	107	291	306	564	929
(Recovery of) provision for credit losses	(20)	-	(39)	-	(26)	1	(50)	1	(1)	(20)	(25)	(64)	(49)
	155	156	186	111	221	110	449	200	108	311	331	628	978
Non-interest expenses	99	104	152	114	94	99	147	148	159	203	193	459	565
Income (loss) before taxes and non-controlling interests	56	52	34	(3)	127	11	302	52	(51)	108	138	169	413
Income tax expense (benefit)	26	22	(66)	9	57	1	226	1	(25)	48	58	1	248
Non-controlling interests	-	-	-	3	27	(4)	26	75	(10)	-	23	26	99
Net income (loss)	30	30	100	(15)	43	14	50	(24)	(16)	60	57	142	66
Total revenue													
Net interest income	85	82	75	63	61	48	35	63	58	167	109	247	213
Non-interest income	52	76	73	50	135	64	366	139	50	128	199	322	720
Intersegment revenue ¹	(2)	(2)	(1)	(2)	(1)	(1)	(2)	(1)	(1)	(4)	(2)	(5)	(4)
	135	156	147	111	195	111	399	201	107	291	306	564	929
Other information													
Average loans and acceptances	214	211	237	202	196	216	219	244	266	212	206	213	263
Regular workforce headcount	10,869	10,921	11,329	11,332	11,411	11,676	10,924	10,845	10,719	10,869	11,411	11,329	10,924

¹ Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

TRADING REVENUE

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Trading revenue ¹													
Net interest (expense) income (TEB) ^{2, 3}	(120)	(130)	(49)	(65)	(93)	(16)	53	9	63	(250)	(109)	(223)	195
Non-interest income ²	296	375	285	275	307	262	166	348	130	671	569	1,129	801
Total trading revenue (TEB) ³	176	245	236	210	214	246	219	357	193	421	460	906	996
TEB adjustment ³	53	61	72	58	43	48	48	43	46	114	91	221	176
Total trading revenue	123	184	164	152	171	198	171	314	147	307	369	685	820
Trading revenue as a % of total revenue	4.0%	6.0%	5.7%	5.4%	6.2%	6.9%	5.0%	10.0%	5.2%	5.0%	6.5%	6.0%	6.6%
Trading revenue (TEB) as a % of total revenue ³	5.8%	7.9%	8.2%	7.4%	7.7%	8.6%	6.4%	11.3%	6.8%	6.9%	8.2%	8.0%	8.0%
Trading revenue by product line (TEB) ³													
Interest rates	50	65	34	30	26	66	58	49	42	115	92	156	198
Foreign exchange	48	44	39	44	41	39	41	42	40	92	80	163	169
Equities	75	104	89	54	86	71	91	196	51	179	157	300	401
Commodities	2	6	10	14	8	7	7	8	4	8	15	39	31
Other ⁴	1	26	64	68	53	63	22	62	56	27	116	248	197
Total trading revenue (TEB) ³	176	245	236	210	214	246	219	357	193	421	460	906	996
TEB adjustment ³	53	61	72	58	43	48	48	43	46	114	91	221	176
Total trading revenue	123	184	164	152	171	198	171	314	147	307	369	685	820
Foreign exchange revenue													
Foreign exchange trading revenue	48	44	39	44	41	39	41	42	40	92	80	163	169
Foreign exchange, other than trading ⁵	101	84	62	70	104	64	364	64	71	185	168	300	555
	149	128	101	114	145	103	405	106	111	277	248	463	724

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 all income on trading derivative instruments. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of operations.

² Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income as an integral part of trading revenue.

³ See Notes to users: Non-GAAP measures.

⁴ Comprises primarily loan trading activities prior to fiscal 2007.

⁵ See footnote 1 on page 3 of non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
ASSETS									
Cash and non-interest-bearing deposits with banks	1,707	1,938	1,317	1,404	2,073	1,235	1,310	1,417	1,279
Interest-bearing deposits with banks	14,734	15,754	10,536	10,125	9,828	9,063	10,542	12,376	10,823
Securities									
Trading	63,404	68,113	62,331	60,238	58,742	60,539	53,422	59,705	58,524
Available for sale	14,227	15,708	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Designated at fair value	6,132	6,969	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investment	n/a	n/a	21,167	21,396	19,652	18,416	14,342	13,240	15,572
Securities borrowed or purchased under resale agreements	30,916	23,968	25,432	21,640	21,722	21,699	18,514	20,575	20,393
Loans									
Residential mortgages	87,075	83,338	81,358	78,868	77,734	76,663	77,216	76,881	74,520
Personal	28,970	28,622	28,052	28,067	27,799	27,679	28,198	27,821	27,129
Credit card	7,998	7,612	7,253	7,018	6,616	6,483	6,655	7,846	8,012
Business and government	33,992	34,528	30,404	29,767	28,984	30,031	31,350	31,306	31,367
Allowance for credit losses	(1,515)	(1,554)	(1,442)	(1,580)	(1,602)	(1,620)	(1,636)	(1,713)	(1,732)
Other									
Derivative instruments market valuation	17,233	17,665	17,122	17,397	18,588	19,378	20,309	21,539	21,752
Customers' liability under acceptances	8,277	6,984	6,291	7,084	6,295	5,543	5,119	5,216	5,428
Land, buildings and equipment	2,142	2,212	2,032	2,034	2,031	2,088	2,136	2,144	2,173
Goodwill	1,983	1,951	982	982	982	982	946	947	947
Other intangible assets	475	456	192	199	206	213	199	202	205
Other assets	8,830	8,344	10,957	10,351	11,071	10,514	11,748	13,352	11,318
Total assets	326,580	322,608	303,984	294,990	290,721	288,906	280,370	292,854	287,710
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits									
Personal									
Demand	5,881	5,928	5,201	5,070	5,257	5,422	5,545	5,172	5,012
Notice	37,309	35,888	33,010	32,486	32,993	32,527	32,399	32,751	32,484
Fixed	47,300	47,138	43,618	41,932	40,025	38,635	38,029	37,980	37,613
Subtotal	90,490	88,954	81,829	79,488	78,275	76,584	75,973	75,903	75,109
Business and government	116,338	118,955	107,468	107,361	102,533	105,878	106,226	110,730	110,744
Bank	14,341	15,716	13,594	13,166	12,695	11,204	10,535	10,510	10,631
Other									
Derivative instruments market valuation	17,224	16,694	17,330	17,245	18,691	20,070	20,128	22,150	21,553
Acceptances	8,277	6,984	6,297	7,084	6,295	5,543	5,119	5,216	5,431
Obligations related to securities sold short	13,743	13,719	13,788	14,136	17,996	15,211	14,883	16,177	16,230
Obligations related to securities lent or sold under repurchase agreements	31,772	29,255	30,433	24,892	21,682	23,959	14,325	16,943	14,415
Other liabilities	13,867	12,295	14,716	13,397	14,302	13,327	16,002	19,007	14,770
Subordinated indebtedness	6,011	5,991	5,595	5,850	5,862	4,825	5,102	3,853	3,915
Preferred share liabilities	600	600	600	600	600	600	600	1,045	1,052
Non-controlling interests	161	278	12	13	480	669	746	1,094	1,000
Shareholders' equity									
Preferred shares	2,731	2,431	2,381	2,381	2,381	2,381	2,381	2,381	2,375
Common shares	3,131	3,113	3,045	3,013	3,027	2,987	2,952	2,937	2,943
Contributed surplus	76	74	70	67	53	56	58	58	58
Foreign currency translation adjustments	n/a	n/a	(442)	(415)	(466)	(375)	(327)	(350)	(296)
Retained earnings	8,200	7,693	7,268	6,712	6,315	5,987	5,667	5,200	7,780
Accumulated other comprehensive income	(382)	(144)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total liabilities and shareholders' equity	326,580	322,608	303,984	294,990	290,721	288,906	280,370	292,854	287,710

n/a - not applicable due to the adoption of the financial instruments standards. See Notes to users: External reporting changes, Note 2.

BALANCE SHEET MEASURES

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Personal deposits to loans ratio	57.8%	58.3%	56.2%	55.9%	56.1%	55.0%	53.6%	53.4%	53.9%
Cash and deposits with banks to total assets	5.0%	5.5%	3.9%	3.9%	4.1%	3.6%	4.2%	4.7%	4.2%
Securities to total assets	25.6%	28.1%	27.5%	27.7%	27.0%	27.3%	24.2%	24.9%	25.8%
Average common shareholders' equity (\$ millions)	10,964	10,474	9,601	9,167	8,803	8,484	8,045	10,262	10,425

GOODWILL AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Goodwill									
Opening balance	1,951	982	982	982	982	946	947	947	947
Acquisitions	94 ¹	958 ¹	-	-	-	37 ²	-	-	-
Other ³	(62)	11	-	-	-	(1)	(1)	-	-
Closing balance	1,983	1,951	982	982	982	982	946	947	947
Other intangible assets									
Opening balance	456	192	199	206	213	199	202	205	207
Acquisitions	49 ¹	267 ¹	-	-	-	22 ²	-	-	1
Amortization	(12)	(5)	(8)	(7)	(7)	(7)	(3)	(3)	(3)
Other ³	(18)	2	1	-	-	(1)	-	-	-
Closing balance	475	456	192	199	206	213	199	202	205
Goodwill and other intangible assets	2,458	2,407	1,174	1,181	1,188	1,195	1,145	1,149	1,152

¹ Primarily relates to the acquisition of FirstCaribbean.

² Comprises the purchase of non-controlling interest in INTRIA Items Inc. (INTRIA).

³ Includes foreign currency translation and other purchase price equation adjustments.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Preferred shares													
Balance at beginning of period	2,431	2,381	2,381	2,381	2,381	2,381	2,381	2,375	1,958	2,381	2,381	2,381	1,783
Issue of preferred shares	300	450	-	-	-	-	-	11	427	750	-	-	731
Conversion of preferred shares ¹	-	-	-	-	-	-	-	(5)	(10)	-	-	-	(133)
Redemption of preferred shares	-	(400)	-	-	-	-	-	-	-	(400)	-	-	-
Balance at end of period	2,731	2,431	2,381	2,381	2,381	2,381	2,381	2,381	2,375	2,731	2,381	2,381	2,381
Common shares													
Balance at beginning of period	3,113	3,045	3,013	3,027	2,987	2,952	2,937	2,943	2,949	3,045	2,952	2,952	2,969
Issue of common shares	21	50	27	6	39	40	12	58	29	71	79	112	134
Purchase of common shares for cancellation	-	-	-	-	-	-	-	(54)	(24)	-	-	-	(140)
Treasury shares ²	(3)	18	5	(20)	1	(5)	3	(10)	(11)	15	(4)	(19)	(11)
Balance at end of period	3,131	3,113	3,045	3,013	3,027	2,987	2,952	2,937	2,943	3,131	3,027	3,045	2,952
Contributed surplus													
Balance at beginning of period	74	70	67	53	56	58	58	58	59	70	58	58	59
Stock option expense	1	2	2	1	2	1	2	2	2	3	3	6	8
Stock options exercised	(1)	(4)	(1)	-	(5)	(3)	(2)	(2)	(2)	(5)	(8)	(9)	(9)
Net premium (discount) on treasury shares	2	6	2	13	-	-	-	-	(1)	8	-	15	-
Balance at end of period	76	74	70	67	53	56	58	58	58	76	53	70	58
Foreign currency translation adjustments													
Balance at beginning of period	-	(442)	(415)	(466)	(375)	(327)	(350)	(296)	(327)	(442)	(327)	(327)	(376)
Adoption of new accounting policies	-	442 ³	-	-	-	-	-	-	-	442	-	-	-
Foreign exchange (losses) gains from investment in subsidiaries and other items	n/a	n/a	(114)	182	(208)	(546)	611	(448)	217	n/a	(754)	(686)	667
Foreign exchange gains (losses) from hedging activities	n/a	n/a	131	(199)	161	746	(681)	616	(294)	n/a	907	839	(738)
Income tax (expense) benefit	n/a	n/a	(44)	68	(44)	(248)	93	(222)	108	n/a	(292)	(268)	120
Balance at end of period	-	-	(442)	(415)	(466)	(375)	(327)	(350)	(296)	-	(466)	(442)	(327)
Retained earnings													
Balance at beginning of period, as previously reported	7,693	7,268	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,268	5,667	5,667	7,745
Adoption of new accounting policies	-	(50) ³	-	-	-	-	-	-	-	(50)	-	-	10
Balance at beginning of period, as restated	7,693	7,218	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,218	5,667	5,667	7,755
Net income (loss)	807	770	819	662	585	580	728	(1,907)	440	1,577	1,165	2,646	(32)
Dividends													
Preferred	(35)	(38)	(33)	(33)	(33)	(33)	(33)	(36)	(28)	(73)	(66)	(132)	(125)
Common	(259)	(235)	(234)	(234)	(229)	(227)	(227)	(228)	(221)	(494)	(456)	(924)	(902)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	-	(409)	(182)	-	-	-	(1,035)
Premium on redemption of preferred shares classified as equity	-	(16)	-	-	-	-	-	-	-	(16)	-	-	-
Other	(6)	(6)	4	2	5	-	(1)	-	7	(12)	5	11	6
Balance at end of period	8,200	7,693	7,268	6,712	6,315	5,987	5,667	5,200	7,780	8,200	6,315	7,268	5,667
Accumulated other comprehensive income (AOCI), net of tax													
Balance at beginning of period	(144)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Adoption of new accounting policies	-	(319) ³	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(319)	n/a	n/a	n/a
Other comprehensive income (OCI)	(238)	175	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(63)	n/a	n/a	n/a
Balance at end of period	(382)	(144)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(382)	n/a	n/a	n/a
Shareholders' equity at end of period	13,756	13,167	12,322	11,758	11,310	11,036	10,731	10,226	12,860	13,756	11,310	12,322	10,731

¹ Conversion of Class A Series 28 Preferred Shares into Class A Series 29 Preferred Shares.

² Assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (April 30, 2007: \$680 million; January 31, 2007: \$701 million) within treasury shares.

³ Represents the effect of implementing the CICA handbook sections 3855, 3865, 1530 and 3251.

n/a - not applicable due to the adoption of the financial instruments standards. See Notes to users: External reporting changes, first quarter, Note 2.

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Cash flows provided by (used in) operating activities													
Net income (loss)	807	770	819	662	585	580	728	(1,907)	440	1,577	1,165	2,646	(32)
Adjustments to reconcile net income to cash flows provided by (used in) operating activities													
Provision for credit losses	166	143	92	152	138	166	170	199	159	309	304	548	706
Amortization of buildings, furniture, equipment, and leasehold improvements	59	53	51	50	51	54	54	51	55	112	105	206	214
Amortization of other intangible assets	12	5	8	7	7	7	3	3	3	17	14	29	12
Stock-based compensation	(2)	18	15	(6)	6	15	(13)	15	13	16	21	30	5
Future income taxes	51	63	163	23	93	77	359	(238)	28	114	170	356	252
Investment securities (gains) losses realized, net	n/a	n/a	(27)	(51)	5	2	(356)	(152)	(32)	(251)	7	(71)	(579)
Realized net gains on available for sale securities	(119)	(132)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	n/a	n/a
Gains on divestitures	-	-	-	-	-	-	-	-	-	-	-	-	(115)
Losses (gains) on disposal of land, buildings, and equipment	-	-	1	-	(1)	-	(1)	(7)	-	-	(1)	-	(8)
Other non-cash items, net	(11)	50	-	-	-	-	-	-	-	39	-	-	-
Changes in operating assets and liabilities													
Accrued interest receivable	74	(106)	(92)	(6)	(122)	17	(45)	57	(53)	(32)	(105)	(203)	21
Accrued interest payable	29	(474)	309	20	200	13	121	138	149	(445)	213	542	393
Amounts receivable on derivative contracts	450	(404)	275	1,191	790	931	1,230	213	1,091	46	1,721	3,187	3,404
Amounts payable on derivative contracts	629	(958)	85	(1,446)	(1,379)	(58)	(2,022)	597	(839)	(329)	(1,437)	(2,798)	(3,900)
Net changes in trading securities	4,709	(4,238)	(2,093)	(1,496)	1,797	(7,117)	6,283	(1,181)	(3,593)	471	(5,320)	(8,909)	(2,599)
Net changes in securities designated at fair values	837	(629)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	208	n/a	n/a	n/a
Net changes in other assets and liabilities designated at fair values	1,194	187	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,381	n/a	n/a	n/a
Current income taxes	(457)	(377)	(116)	24	220	53	147	78	27	(834)	273	181	173
Other, net	1,325	(1,742)	166	(1,025)	35	(1,890)	(2,470)	2,433	543	(417)	(1,855)	(2,714)	(398)
	9,753	(7,771)	(344)	(1,901)	2,425	(7,150)	4,188	299	(2,009)	1,982	(4,725)	(6,970)	(111)
Cash flows provided by (used in) financing activities													
Deposits, net of withdrawals	(3,619)	5,554	2,876	6,512	(163)	932	(4,409)	659	3,183	1,935	769	10,157	2,157
Obligations related to securities sold short	(14)	(69)	(348)	(3,860)	2,785	328	(1,294)	(53)	848	(83)	3,113	(1,095)	2,663
Net obligations related to securities lent or sold under repurchase agreements	2,517	(1,178)	5,541	3,210	(2,277)	9,834	(2,618)	2,528	(2,147)	1,339	7,357	16,108	(2,465)
Issue of subordinated indebtedness	59	-	-	-	1,300	-	1,300	-	-	59	1,300	1,300	1,300
Redemption/repurchase of subordinated indebtedness	-	-	(250)	(20)	(250)	(250)	(24)	(41)	-	-	(500)	(770)	(65)
Redemption of preferred shares	-	(416)	-	-	-	-	(445)	-	-	(416)	-	-	(445)
Issue of preferred shares	300	450	-	-	-	-	-	6	417	750	-	-	598
Issue of common shares	21	50	27	6	39	40	12	58	29	71	79	112	134
Purchase of common shares for cancellation	-	-	-	-	-	-	-	(463)	(206)	-	-	-	(1,175)
Net proceeds from treasury shares sold (purchased)	(3)	18	5	(20)	1	(5)	3	(10)	(11)	15	(4)	(19)	(11)
Dividends	(294)	(273)	(267)	(267)	(262)	(260)	(260)	(264)	(249)	(567)	(522)	(1,056)	(1,027)
Other, net	(154)	353	249	385	(295)	150	155	(259)	155	199	(145)	489	282
	(1,187)	4,489	7,833	5,946	878	10,569	(7,580)	2,161	2,019	3,302	11,447	25,226	1,946
Cash flows provided by (used in) investing activities													
Interest-bearing deposits with banks	1,020	(2,494)	(411)	(297)	(765)	1,479	1,834	(1,553)	129	(1,474)	714	6	287
Loans, net of repayments	(5,976)	1,295	(5,521)	(5,466)	(2,301)	355	(2,986)	(5,386)	(2,403)	(4,681)	(1,946)	(12,933)	(13,927)
Proceeds from securitizations	1,698	2,537	1,950	2,705	1,868	2,026	3,174	2,339	1,931	4,235	3,894	8,549	10,187
Investment securities													
Purchase of securities	n/a	n/a	(2,504)	(3,694)	(3,384)	(6,011)	(3,248)	(669)	(1,920)	n/a	(9,395)	(15,593)	(8,238)
Proceeds from sale of securities	n/a	n/a	2,325	1,229	1,247	1,294	1,709	1,689	948	n/a	2,541	6,095	7,140
Proceeds from maturity of securities	n/a	n/a	435	772	896	641	793	1,464	369	n/a	1,537	2,744	2,894
Available for sale													
Purchase of securities	(2,618)	(1,787)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(4,405)	n/a	n/a	n/a
Proceeds from sale of securities	3,353	1,462	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4,815	n/a	n/a	n/a
Proceeds from maturity of securities	986	2,396	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3,382	n/a	n/a	n/a
Net securities borrowed or purchased under resale agreements	(6,948)	1,464	(3,792)	82	(23)	(3,185)	2,061	(182)	1,031	(5,484)	(3,208)	(6,918)	(349)
Proceeds from divestitures	-	-	-	-	-	-	-	-	-	-	-	-	347
Net cash used in the acquisition ¹	(262)	(778)	-	-	-	(75)	-	-	-	(1,040)	(75)	(75)	-
Purchase of land, buildings and equipment	-	(233)	(51)	(53)	-	(6)	(49)	(37)	(88)	(233)	(6)	(110)	(263)
Proceeds from disposal of land, buildings and equipment	-	-	1	-	7	-	4	22	1	-	7	8	28
	(8,747)	3,862	(7,568)	(4,722)	(2,455)	(3,482)	3,292	(2,313)	(2)	(4,885)	(5,937)	(18,227)	(1,894)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	(50)	41	(8)	8	(10)	(12)	(7)	(9)	4	(9)	(22)	(22)	(5)
Net increase (decrease) in cash and non-interest-bearing deposits with banks during period	(231)	621	(87)	(669)	838	(75)	(107)	138	12	390	763	7	(64)
Cash and non-interest-bearing deposits with banks at beginning of period	1,938	1,317	1,404	2,073	1,235	1,310	1,417	1,279	1,267	1,317	1,310	1,310	1,374
Cash and non-interest-bearing deposits with banks at end of period	1,707	1,938	1,317	1,404	2,073	1,235	1,310	1,417	1,279	1,707	2,073	1,317	1,310
Cash interest paid	2,660	3,126	2,215	2,289	1,876	1,912	1,608	1,524	1,357	5,786	3,788	8,292	5,926
Cash income taxes paid (recovered)	496	545	41	77	(123)	108	(70)	55	120	1,041	(15)	103	364

¹ Primarily relates to the acquisition of FirstCaribbean in the first and second quarters of 2007; and acquisition of the remaining non-controlling interest in INTRIA in the first quarter of 2006.

n/a - not applicable due to the adoption of the financial instruments standards. See Notes to users: External reporting changes, first quarter, Note 2.

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Assets													
Cash and deposits with banks	16,799	15,337	12,267	12,019	11,171	11,501	12,627	12,981	12,880	16,091	11,338	11,744	12,954
Securities	87,334	88,479	82,471	80,220	78,037	76,064	70,162	74,846	72,956	87,881	77,034	79,208	72,566
Securities borrowed or purchased under resale agreements	29,260	27,134	23,776	19,995	21,104	18,796	19,950	21,452	21,862	28,180	19,931	20,916	21,182
Loans	153,321	147,454	143,460	140,818	139,240	140,423	141,502	140,569	138,570	150,339	139,841	141,000	139,827
Other	39,374	37,718	37,539	38,343	38,876	38,895	42,878	42,288	41,534	38,532	38,886	38,409	42,316
Total assets	326,088	316,122	299,513	291,395	288,428	285,679	287,119	292,136	287,802	321,023	287,030	291,277	288,845
Liabilities and shareholders' equity													
Deposits	222,169	214,613	201,410	197,006	194,926	195,698	194,151	196,796	194,692	218,329	195,318	197,279	194,475
Other	83,471	81,826	79,692	75,917	75,914	72,742	76,316	76,787	74,498	82,635	74,302	76,068	76,320
Subordinated indebtedness	6,001	5,748	5,816	5,848	5,307	5,083	4,554	3,881	3,899	5,872	5,193	5,515	4,056
Preferred share liabilities	600	600	600	600	600	600	720	1,047	1,047	600	600	600	963
Non-controlling interests	196	103	13	476	497	694	952	983	1,032	149	597	419	995
Shareholders' equity	13,651	13,232	11,982	11,548	11,184	10,862	10,426	12,642	12,634	13,438	11,020	11,396	12,036
Total liabilities and shareholders' equity	326,088	316,122	299,513	291,395	288,428	285,679	287,119	292,136	287,802	321,023	287,030	291,277	288,845
Average interest-earning assets¹	285,127	276,799	260,569	251,607	248,198	245,269	242,841	248,386	244,978	280,895	246,709	251,437	245,142

PROFITABILITY MEASURES

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Return on common equity	28.9%	27.1%	32.5%	27.2%	25.7%	25.6%	34.2%	(75.1)%	16.2%	28.0%	25.6%	27.9%	(1.6)%
Income statement measures as a percentage of average assets:													
Net interest income	1.36 %	1.33 %	1.50 %	1.53 %	1.47 %	1.59 %	1.62 %	1.66 %	1.74 %	1.34 %	1.53 %	1.52 %	1.71 %
Provision for credit losses	(0.21)%	(0.18)%	(0.12)%	(0.21)%	(0.20)%	(0.23)%	(0.23)%	(0.27)%	(0.24)%	(0.19)%	(0.21)%	(0.19)%	(0.24)%
Non-interest income	2.48 %	2.55 %	2.33 %	2.32 %	2.48 %	2.37 %	3.11 %	2.63 %	2.29 %	2.51 %	2.42 %	2.37 %	2.62 %
Non-interest expenses	(2.49)%	(2.44)%	(2.51)%	(2.56)%	(2.61)%	(2.59)%	(2.84)%	(6.60)%	(2.90)%	(2.46)%	(2.60)%	(2.56)%	(3.77)%
Income taxes and non-controlling interests	(0.13)%	(0.29)%	(0.12)%	(0.18)%	(0.31)%	(0.33)%	(0.65)%	(0.01)%	(0.26)%	(0.21)%	(0.32)%	(0.23)%	(0.33)%
Net income (loss)	1.01 %	0.97 %	1.08 %	0.90 %	0.83 %	0.81 %	1.01 %	(2.59)%	0.63 %	0.99 %	0.82 %	0.91 %	(0.01)%

¹ Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

ASSETS UNDER ADMINISTRATION

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Assets under administration ¹									
Individuals	156,551	153,577	150,806	146,648	151,654	149,394	140,897	143,180	134,885
Institutions ²	958,227	918,978	870,342	835,518	829,812	834,858	782,747	785,265	699,312
Retail mutual funds	50,807	49,629	47,452	45,765	46,461	46,105	43,411	44,422	42,436
Total assets under administration	1,165,585	1,122,184	1,068,600	1,027,931	1,027,927	1,030,357	967,055	972,867	876,633

ASSETS UNDER MANAGEMENT

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Assets under management ¹									
Individuals	15,107	14,834	13,794	13,326	13,290	12,764	11,675	11,365	10,637
Institutions	17,416	16,901	16,486	15,805	15,514	16,479	16,286	16,363	16,166
Retail mutual funds	50,807	49,629	47,452	45,765	46,461	46,105	43,411	44,422	42,436
Total assets under management	83,330	81,364	77,732	74,896	75,265	75,348	71,372	72,150	69,239

¹ Assets under management are included in assets under administration.

² Includes the following assets under administration or custody of GSS.

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
	850,638	812,078	772,498	737,470	740,500	745,106	695,555	701,405	616,496

ASSET SECURITIZATIONS ¹

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Outstanding at end of period ²													
Credit card receivables	4,469	4,469	4,469	4,469	4,469	4,360	4,088	2,581	2,286	4,469	4,469	4,469	4,088
Residential mortgages	21,507	22,033	19,896	19,987	19,074	18,609	17,469	15,517	14,953	21,507	19,074	19,896	17,469
Commercial mortgages	360	371	375	378	-	-	-	103	104	360	-	375	-
	26,336	26,873	24,740	24,834	23,543	22,969	21,557	18,201	17,343	26,336	23,543	24,740	21,557
Income statement effect ³													
Net interest income	(126)	(125)	(124)	(120)	(120)	(124)	(99)	(88)	(76)	(251)	(244)	(488)	(335)
Non-interest income													
Securitization revenue	136	129	126	113	129	116	105	94	79	265	245	484	338
Card services fees	(55)	(53)	(54)	(53)	(54)	(49)	(35)	(29)	(27)	(108)	(103)	(210)	(120)
Other	-	-	-	-	-	-	-	-	-	-	-	-	1
	81	76	72	60	75	67	70	65	52	157	142	274	219
Provision for credit losses	42	40	32	35	41	41	55	24	30	82	82	149	131
	(3)	(9)	(20)	(25)	(4)	(16)	26	1	6	(12)	(20)	(65)	15

¹ The amounts include only those assets that we securitized and continue to service, and exclude any assets temporarily acquired by CIBC with the intent at acquisition to sell to variable interest entities.

² We periodically sell groups of loans or receivables to variable interest entities, which issue securities to investors. These transactions meet accepted criteria for recognition as sales and as such, the assets are removed from the consolidated balance sheet.

³ Securitization affects the components of income reported in the consolidated statement of operations, including net interest income, provision for credit losses, and non-interest income. Non-interest income from securitization comprises servicing income and net gains or losses on securitizations (Q2/07: \$16 million; Q1/07: \$10 million).

LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Business, government and consumer loans									
Canada	149,194	142,869	143,007	141,432	139,019	137,426	137,921	139,093	136,429
United States	5,574	6,053	4,876	4,413	3,937	4,579	5,525	5,009	4,311
Other countries	10,029	10,608	4,033	3,379	2,870	2,774	3,456	3,255	3,984
Total net loans and acceptances	164,797	159,530	151,916	149,224	145,826	144,779	146,902	147,357	144,724
Total net consumer loans	123,186	118,676	115,806	113,074	111,279	109,926	111,214	111,653	108,775
Residential mortgages	87,036	83,294	81,333	78,838	77,703	76,630	77,179	76,840	74,480
Student	1,171	1,232	1,284	1,354	1,434	1,499	1,575	1,637	1,712
Personal - other	27,196	26,761	26,143	26,069	25,719	25,532	26,012	25,601	24,825
Credit card	7,783	7,389	7,046	6,813	6,423	6,265	6,448	7,575	7,758
Total net business and government loans, including acceptances	41,611	40,854	36,110	36,150	34,547	34,853	35,688	35,704	35,949
Non-residential mortgages	7,306	7,698	6,840	6,326	6,170	6,443	6,704	5,171	5,128
Financial institutions	3,850	3,265	3,778	3,117	2,899	3,297	3,074	3,153	3,725
Retail	3,038	2,987	2,329	2,400	2,409	2,268	2,349	2,289	2,315
Business services	4,829	5,382	3,821	4,048	4,209	4,024	4,302	4,304	4,293
Manufacturing, capital goods	1,656	1,514	1,276	1,545	1,505	1,447	2,037	1,863	1,707
Manufacturing, consumer goods	2,097	1,402	1,355	1,976	1,598	1,568	1,676	2,229	1,994
Real estate and construction	3,865	4,060	3,423	3,372	3,388	3,237	3,303	4,019	3,854
Agriculture	2,938	3,061	2,917	3,013	3,058	3,351	3,417	3,544	3,741
Oil and gas	4,109	3,724	3,215	3,631	2,917	2,598	2,336	2,502	2,778
Mining	503	414	259	236	236	232	181	183	205
Forest products	664	590	632	660	696	631	565	613	517
Hardware and software	410	388	355	383	329	337	273	243	306
Telecommunications and cable	786	947	921	948	811	992	1,021	1,023	864
Publishing, printing and broadcasting	832	805	1,051	731	651	624	624	494	381
Transportation	1,587	1,640	1,591	1,421	1,476	1,435	1,372	1,460	1,513
Utilities	607	560	508	534	495	460	544	713	1,099
Education, health and social services	1,668	1,406	1,344	1,368	1,414	1,373	1,708	1,657	1,334
Governments	1,277	1,424	901	885	748	994	703	726	704
General allowance allocated to business and government loans	(411)	(413)	(406)	(444)	(462)	(458)	(501)	(482)	(509)
Total net loans and acceptances	164,797	159,530	151,916	149,224	145,826	144,779	146,902	147,357	144,724

NET IMPAIRED LOANS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Gross impaired loans									
Canada:									
Consumer	390	378	386	388	420	427	433	403	422
Commercial	245	239	227	338	376	401	421	475	482
	635	617	613	726	796	828	854	878	904
United States:									
Commercial	34	35	12	13	13	15	57	71	78
Other countries:									
Consumer	165	169	-	-	-	-	-	-	-
Commercial	147	170	5	8	8	36	38	46	73
Total:	312	339	5	8	8	36	38	46	73
Consumer	555	547	386	388	420	427	433	403	422
Commercial	426	444	244	359	397	452	516	592	633
Gross impaired loans and loan substitute securities	981	991	630	747	817	879	949	995	1,055
Specific allowance for credit losses	(621)	(634)	(542)	(630)	(652)	(645)	(661)	(688)	(707)
Net impaired loans and loan substitute securities	360	357	88	117	165	234	288	307	348
Net impaired loans									
Residential mortgages ¹	214	203	105	99	116	124	123	117	124
Student ¹	25	25	27	37	39	36	35	34	33
Credit card ¹	(117)	(106)	(105)	(102)	(100)	(100)	(101)	(107)	(110)
Personal - other ¹	59	36	(4)	(19)	(17)	(15)	(5)	7	5
Non-residential mortgages	12	4	3	3	2	1	3	3	2
Financial institutions	5	1	-	2	3	22	22	28	59
Service and retail industries	123	150	21	23	31	34	55	44	58
Manufacturing, consumer and capital goods	4	5	7	24	22	28	47	88	45
Real estate and construction	7	5	5	5	10	15	8	6	9
Agriculture	22	27	24	35	47	76	82	65	103
Resource-based industries	-	-	-	1	-	2	4	2	-
Telecommunications, media and technology	2	1	3	4	9	9	9	11	11
Transportation	-	-	-	-	-	-	4	4	3
Utilities	-	-	-	-	-	-	-	1	2
Other	4	6	2	5	3	2	2	4	4
	360	357	88	117	165	234	288	307	348

¹ Specific allowances for large numbers of homogeneous balances of relatively small amounts are established by reference to historical ratios of write-offs to balances in arrears and to balances outstanding; this may result in negative net impaired loans.

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Gross impaired loans at beginning of period													
Consumer	547	386	388	420	427	433	403	422	402	386	433	433	386
Commercial	444	244	359	397	452	516	592	633	657	244	516	516	723
	991	630	747	817	879	949	995	1,055	1,059	630	949	949	1,109
New additions													
Consumer	291	277	270	284	296	302	308	293	327	568	598	1,152	1,226
Commercial	79	83	38	45	89	89	131	117	121	162	178	261	476
	370	360	308	329	385	391	439	410	448	730	776	1,413	1,702
Returned to performing status, repaid or sold													
Consumer	(95)	(97)	(108)	(145)	(133)	(126)	(90)	(114)	(125)	(192)	(259)	(512)	(433)
Commercial	(65)	(10)	(65)	(56)	(106)	(127)	(116)	(127)	(69)	(75)	(233)	(354)	(428)
	(160)	(107)	(173)	(201)	(239)	(253)	(206)	(241)	(194)	(267)	(492)	(866)	(861)
Acquisition of FirstCaribbean													
Consumer	-	169	-	-	-	-	-	-	-	169	-	-	-
Commercial	-	163	-	-	-	-	-	-	-	163	-	-	-
	-	332	-	-	-	-	-	-	-	332	-	-	-
Write-offs													
Consumer	(188)	(188)	(164)	(171)	(170)	(182)	(188)	(198)	(182)	(376)	(352)	(687)	(746)
Commercial	(32)	(36)	(88)	(27)	(38)	(26)	(91)	(31)	(76)	(68)	(64)	(179)	(255)
	(220)	(224)	(252)	(198)	(208)	(208)	(279)	(229)	(258)	(444)	(416)	(866)	(1,001)
Gross impaired loans at end of period													
Consumer	555	547	386	388	420	427	433	403	422	555	420	386	433
Commercial	426	444	244	359	397	452	516	592	633	426	397	244	516
	981	991	630	747	817	879	949	995	1,055	981	817	630	949

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	2007 6M	2006 6M	2006 12M	2005 12M
Total allowance at beginning of period	1,556	1,444	1,582	1,604	1,622	1,638	1,715	1,734	1,798	1,444	1,638	1,638	1,828
Write-offs	(220)	(224)	(252)	(198)	(208)	(208)	(279)	(229)	(258)	(444)	(416)	(866)	(1,001)
Recoveries	22	53	22	23	50	23	33	24	30	75	73	118	124
Provision for credit losses	166	143	92	152	138	166	170	199	159	309	304	548	706
Other	(8)	140 ¹	-	1	2	3	(1)	(13)	5	132	5	6	(19)
Total allowance at end of period²	1,516	1,556	1,444	1,582	1,604	1,622	1,638	1,715	1,734	1,516	1,604	1,444	1,638
Specific allowance	622	636	544	632	654	647	663	690	709	622	654	544	663
General allowance	894	920	900	950	950	975	975	1,025	1,025	894	950	900	975
Total allowance for credit losses²	1,516	1,556	1,444	1,582	1,604	1,622	1,638	1,715	1,734	1,516	1,604	1,444	1,638

¹ Includes \$117 million of specific allowance and \$23 million of general allowance related to the FirstCaribbean acquisition.

² Includes the allowance for letters of credit of \$1 million (Q1/07: \$2 million).

CREDIT RISK FINANCIAL MEASURES

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
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Diversification ratios

Gross loans and acceptances

Consumer	75%	74%	76%	76%	76%	76%	75%	76%	75%
Commercial	25%	26%	24%	24%	24%	24%	25%	24%	25%
Canada	91%	89%	94%	95%	95%	95%	94%	95%	94%
United States	3%	4%	3%	3%	3%	3%	4%	3%	3%
Other countries	6%	7%	3%	2%	2%	2%	2%	2%	3%

Net loans and acceptances

Consumer	75%	74%	76%	76%	76%	76%	76%	76%	75%
Commercial	25%	26%	24%	24%	24%	24%	24%	24%	25%
Canada	91%	89%	94%	95%	95%	95%	94%	95%	94%
United States	3%	4%	3%	3%	3%	3%	4%	3%	3%
Other countries	6%	7%	3%	2%	2%	2%	2%	2%	3%

Coverage ratios

Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)

Total	63%	64%	86%	84%	80%	73%	70%	69%	67%
Consumer	67%	71%	94%	96%	91%	89%	88%	87%	88%
Commercial	58%	55%	73%	72%	68%	58%	54%	57%	53%

Condition ratios

GIL-to-gross loans and acceptances	0.59 %	0.62 %	0.41 %	0.50 %	0.55 %	0.60 %	0.64 %	0.67 %	0.72 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.22 %	0.22 %	0.06 %	0.08 %	0.11 %	0.16 %	0.20 %	0.21 %	0.24 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.15 %	0.13 %	0.02 %	0.01 %	0.03 %	0.04 %	0.05 %	0.05 %	0.05 %
Commercial	0.43 %	0.49 %	0.18 %	0.28 %	0.37 %	0.54 %	0.66 %	0.72 %	0.82 %
Canada	0.08 %	0.08 %	0.05 %	0.07 %	0.11 %	0.15 %	0.17 %	0.17 %	0.18 %
United States	0.29 %	0.26 %	0.16 %	0.18 %	0.25 %	0.11 %	0.49 %	0.68 %	0.95 %
Other countries	2.17 %	2.18 %	0.05 %	0.12 %	0.10 %	0.90 %	0.69 %	0.95 %	1.38 %

REGULATORY CAPITAL ¹

(\$ millions)

	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
Tier 1 capital									
Common shares ²	3,129	3,107	3,039	3,011	3,022	2,984	2,935	2,908	2,916
Contributed surplus	76	74	70	67	53	56	58	58	58
Retained earnings	8,200	7,693	7,268	6,712	6,315	5,987	5,667	5,200	7,780
Foreign currency translation adjustments	(489)	(240)	(442)	(415)	(466)	(375)	(327)	(350)	(296)
Non-cumulative preferred shares ³	3,028	2,983	2,981	2,798	2,648	2,557	2,472	2,296	3,178
Certain non-controlling interests in subsidiaries	150	266	1	2	1	1	27	21	20
Goodwill	(1,983)	(1,951)	(982)	(982)	(982)	(982)	(946)	(947)	(947)
	12,111	11,932	11,935	11,193	10,591	10,228	9,886	9,186	12,709
Tier 2 capital									
Perpetual debentures (subordinated indebtedness)	334	355	338	341	357	364	377	391	442
Preferred shares - other ⁴	303	48	-	183	333	424	509	807	249
Other debentures (subordinated indebtedness) (net of amortization)	5,375	5,383	5,257	5,509	5,505	4,461	4,725	3,437	3,448
Other debentures (subordinated indebtedness) in excess of 50% of Tier 1 capital	-	-	-	-	(209)	-	-	-	-
Unrealized holding gain on available for sale equity securities in OCI	73	10	-	-	-	-	-	-	-
General allowance for credit losses ⁵	894	920	900	950	950	975	975	1,025	1,025
	6,979	6,716	6,495	6,983	6,936	6,224	6,586	5,660	5,164
Total Tier 1 and Tier 2 capital	19,090	18,648	18,430	18,176	17,527	16,452	16,472	14,846	17,873
Equity accounted investments and other	(1,136)	(1,149)	(1,847)	(1,818)	(1,759)	(1,641)	(1,701)	(1,963)	(2,021)
Total capital	17,954	17,499	16,583	16,358	15,768	14,811	14,771	12,883	15,852
Total risk-weighted assets (see page 22)	127,186	124,118	114,780	117,032	115,140	113,324	116,277	122,662	118,672
Tier 1 capital ratio	9.5%	9.6%	10.4%	9.6%	9.2%	9.0%	8.5%	7.5%	10.7%
Total capital ratio	14.1%	14.1%	14.5%	14.0%	13.7%	13.1%	12.7%	10.5%	13.4%

¹ The capital standards developed by the Bank for International Settlements (BIS) require a minimum total capital ratio of 8% of which 4% must be Tier 1 capital. The BIS framework allows some domestic regulatory discretion in determining capital. Capital ratios of banks in different countries are, therefore, not strictly comparable unless adjusted for discretionary differences. The Office of the Superintendent of Financial Institutions (OSFI) has minimum standards for Tier 1 and total capital ratios of 7% and 10%, respectively.

² Does not include net short trading positions of \$2 million (Q1/07: \$6 million) in CIBC common shares.

³ Includes non-cumulative preferred shares totaling \$600 million (Q1/07: \$600 million) that are redeemable by the holders and as such, are shown as preferred share liabilities on the consolidated balance sheet.

⁴ Represents the amount of non-cumulative preferred shares not included in Tier 1 capital. OSFI limits the amount of non-cumulative preferred shares that can be included in Tier 1 capital to 25% of Tier 1 capital; any excess can be included in Tier 2 capital.

⁵ The amount of general allowance for credit losses eligible for inclusion in Tier 2 capital is the lesser of the total general allowance or 0.875% of risk-weighted assets.

RISK-WEIGHTED ASSETS

(\$ billions)

	Q2/07	Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
	Total	Risk-weighted amounts	RISK WEIGHTED AMOUNTS							
On-balance sheet assets:										
Cash and deposits with banks	16.4	1.6	1.4	0.9	0.7	0.9	0.6	0.8	1.4	1.0
Securities issued or guaranteed by Canada, provinces, municipalities, OECD banks and governments	43.7	0.4	0.3	0.1	0.2	0.2	0.1	0.1	0.1	0.2
Other securities	40.1	2.6	2.6	1.9	1.8	2.7	3.0	3.1	3.8	3.9
Securities borrowed or purchased under resale agreements	30.9	1.2	0.5	0.6	0.6	0.7	0.6	0.6	0.8	0.9
Loans to or guaranteed by Canada, provinces, territories, municipalities, OECD banks and governments	3.2	0.3	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
Mortgage loans	94.3	28.8	28.1	25.4	26.6	26.6	26.5	27.9	30.5	29.7
Other loans	59.0	57.3	57.0	52.9	53.3	52.0	52.2	54.1	56.7	56.1
Other assets	39.0	13.3	12.4	12.6	13.5	13.0	12.4	11.3	12.3	11.8
Total on-balance sheet assets	326.6	105.5	102.5	94.8	96.9	96.3	95.6	98.1	105.8	103.8
Off-balance sheet instruments:										
Credit-related arrangements:										
Lines of credit	63.6	6.7	7.1	7.3	7.4	7.2	6.9	6.9	6.1	4.1
Guarantees, letters of credit and securities lending ^{1, 2}	87.0	3.7	3.3	3.0	3.2	3.1	3.0	3.1	3.1	3.1
Other	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.4	0.4	0.4
	151.1	10.9	10.8	10.7	11.0	10.6	10.2	10.4	9.6	7.6
Derivatives (analyzed on pages 23 and 24)	1,289.9	5.6	5.9	5.1	4.9	4.3	4.0	4.3	3.5	3.5
Total off-balance sheet instruments	1,441.0	16.5	16.7	15.8	15.9	14.9	14.2	14.7	13.1	11.1
Total risk-weighted assets before adjustments for market risk		122.0	119.2	110.6	112.8	111.2	109.8	112.8	118.9	114.9
Add: market risk for trading activity		5.2	4.9	4.2	4.2	3.9	3.5	3.5	3.7	3.7
Total risk-weighted assets		127.2	124.1	114.8	117.0	115.1	113.3	116.3	122.6	118.6
Common equity to risk-weighted assets		8.7%	8.7%	8.7%	8.0%	7.8%	7.6%	7.2%	6.4%	8.8%
General allowance for credit losses to risk-weighted assets		0.70%	0.74%	0.78%	0.81%	0.83%	0.86%	0.84%	0.84%	0.86%

¹ Includes the full contract amount of custodial client securities totaling \$54.5 billion (Q1/07: \$44.5 billion) lent by GSS.

² Securities lending of \$4.2 billion (Q1/07: \$3.9 billion) for cash is excluded from the table above because it is reported on the consolidated balance sheet as obligations related to securities lent or sold under repurchase agreements.

OUTSTANDING DERIVATIVE CONTRACTS – NOTIONAL AMOUNTS

(\$ millions)

	Q2/07			Total notional amounts	Q2/07		Q1/07	Q4/06	Q3/06	Q2/06	
	<u>Residual term to contractual maturity</u>				<u>Analyzed by use</u>		<u>Total notional amounts</u>				
	<u>Less than 1 year</u>	<u>1 - 5 years</u>	<u>Over 5 years</u>		<u>Trading</u>	<u>ALM¹</u>					
Interest rate derivatives											
Over-the-counter											
Forward rate agreements	34,343	146	581	35,070	34,655	415	34,374	29,919	21,594	15,120	
Swap contracts	178,082	297,321	133,203	608,606	456,114	152,492	610,006	596,852	594,249	575,933	
Purchased options	12,597	12,758	13,848	39,203	35,543	3,660	38,974	34,629	34,713	34,176	
Written options	16,517	18,629	6,872	42,018	38,225	3,793	46,424	45,805	45,666	44,694	
	241,539	328,854	154,504	724,897	564,537	160,360	729,778	707,205	696,222	669,923	
Exchange traded											
Futures contracts	84,231	19,115	-	103,346	91,990	11,356	118,629	115,269	102,856	96,332	
Purchased options	10,157	999	-	11,156	11,156	-	46,138	38,860	23,141	20,430	
Written options	17,290	3,108	-	20,398	20,398	-	58,069	47,931	31,871	31,662	
	111,678	23,222	-	134,900	123,544	11,356	222,836	202,060	157,868	148,424	
Total interest rate derivatives	353,217	352,076	154,504	859,797	688,081	171,716	952,614	909,265	854,090	818,347	
Foreign exchange derivatives											
Over-the-counter											
Forward contracts	60,376	2,761	629	63,766	49,918	13,848	79,848	62,995	62,114	70,004	
Swap contracts	15,780	38,146	21,087	75,013	61,625	13,388	79,199	77,741	78,372	73,670	
Purchased options	2,419	441	368	3,228	3,228	-	3,781	3,508	3,148	3,142	
Written options	2,725	420	255	3,400	3,346	54	4,007	3,746	3,050	3,414	
	81,300	41,768	22,339	145,407	118,117	27,290	166,835	147,990	146,684	150,230	
Exchange traded											
Futures contracts	1	-	-	1	1	-	-	-	5	40	
Total foreign exchange derivatives	81,301	41,768	22,339	145,408	118,118	27,290	166,835	147,990	146,689	150,270	
Credit derivatives											
Over-the-counter											
Swap contracts	609	2,322	7	2,938	2,938	-	2,535	2,177	3,170	2,137	
Purchased options	2,509	23,287	59,414	85,210	76,174	9,036	78,749	64,189	52,858	41,913	
Written options	7,813	15,127	59,170	82,110	82,017	93	75,354	59,769	49,868	37,648	
Total credit derivatives	10,931	40,736	118,591	170,258	161,129	9,129	156,638	126,135	105,896	81,698	
Equity derivatives²											
Over-the-counter	29,667	11,095	1,320	42,082	41,778	304	41,791	43,208	43,855	43,421	
Exchange traded	33,549	13,361	-	46,910	46,837	73	54,115	52,601	47,111	44,074	
Total equity derivatives	63,216	24,456	1,320	88,992	88,615	377	95,906	95,809	90,966	87,495	
Other derivatives³											
Over-the-counter	12,752	8,677	649	22,078	22,078	-	25,158	24,632	24,914	22,093	
Exchange traded	2,433	946	-	3,379	3,048	331	4,027	4,119	4,291	3,093	
Total other derivatives	15,185	9,623	649	25,457	25,126	331	29,185	28,751	29,205	25,186	
Total notional amounts	523,850	468,659	297,403	1,289,912	1,081,069	208,843	1,401,178	1,307,950	1,226,846	1,162,996	

¹ ALM: Asset/liability management.

² Comprises forwards, futures, swaps and options.

³ Comprises precious metals and other commodity forwards, futures, swaps and options.

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Current replacement cost			Credit equivalent amount	Risk-weighted amount ¹	Risk-weighted amount				
	Trading	ALM	Total			Q2/07	Q1/07	Q4/06	Q3/06	Q2/06
Interest rate derivatives										
Forward rate agreements	7	2	9	18	8	3	5	3	1	
Swap contracts	5,464	846	6,310	9,659	2,113	2,084	2,217	2,234	2,274	
Purchased options	571	22	593	865	170	219	211	221	235	
	6,042	870	6,912	10,542	2,291	2,306	2,433	2,458	2,510	
Foreign exchange derivatives										
Forward contracts	762	98	860	1,521	455	493	384	401	462	
Swap contracts	3,944	251	4,195	7,841	1,544	1,625	1,463	1,477	1,521	
Purchased options	100	-	100	174	52	67	54	59	56	
	4,806	349	5,155	9,536	2,051	2,185	1,901	1,937	2,039	
Credit derivatives²										
Swap contracts	32	-	32	323	136	91	114	157	90	
Purchased options	267	-	267	9,379	4,124	3,863	3,013	2,403	1,773	
Written options ³	212	-	212	212	50	54	45	-	20	
	511	-	511	9,914	4,310	4,008	3,172	2,560	1,883	
Equity derivatives⁴	1,619	7	1,626	3,822	970	1,241	1,345	1,318	1,374	
Other derivatives⁵	1,231	-	1,231	3,271	1,173	1,448	1,501	1,762	1,667	
	14,209	1,226	15,435	37,085	10,795	11,188	10,352	10,035	9,473	
Less: effect of master netting agreements	(10,053)	-	(10,053)	(18,676)	(5,208)	(5,246)	(5,222)	(5,146)	(5,208)	
Total	4,156	1,226	5,382	18,409	5,587	5,942	5,130	4,889	4,265	

¹ Risk-weighted amount is the credit equivalent amount multiplied by the prescribed counterparty credit risk factor adjusted for the impact of collateral and guarantees.

² ALM credit derivative, with a replacement cost of \$38 million (Q1/07: \$31 million) are given financial guarantee treatment for credit risk capital purposes and are excluded from the table above.

³ Represents the fair value of contracts for which fees are received over the life of the contracts.

⁴ Comprises forwards, swaps and options.

⁵ Comprises precious metals and other commodity forwards, swaps and options.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)			Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value								
Assets											
Cash and deposits with banks	16,441	16,441	-	-	-	-	-	-	-	-	-
Securities ^{1,2}	83,840	84,314	474	351	182	10	(8)	108	69	841	819
Securities borrowed or purchased under resale agreements	30,916	30,916	-	-	-	-	-	-	-	-	-
Loans	156,520	156,570	50	171	361	(49)	(313)	50	260	754	923
Derivative instruments market valuation ⁶	17,233	17,233	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	8,277	8,277	-	-	-	-	-	-	-	-	-
Other assets ²	5,769	5,818	49	37	374 ³	366 ³	340 ³	298 ³	272 ³	294 ³	288 ³
Liabilities											
Deposits	221,169	221,146	(23)	(107)	(135)	(242)	(306)	(234)	(60)	258	325
Derivative instruments market valuation ⁶	17,224	17,224	-	-	-	-	-	-	-	-	-
Acceptances	8,277	8,277	-	-	-	-	-	-	-	-	-
Obligations related to securities sold short	13,743	13,743	-	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	31,772	31,772	-	-	-	-	-	-	-	-	-
Other liabilities	10,409	10,409	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	6,011	6,345	334	335	368	298	273	353	366	466	418
Preferred share liabilities	600	620	20	36	42	38	38	47	60	81	73
ALM derivatives not carried at fair value ^{4,5,6}				n/a	(85)	64	82	(56)	9	(131)	(119)

¹ The fair value of publicly traded equities classified as available for sale does not take into account any adjustments for resale restrictions that expire within one year or for future expenses.

² Prior to fiscal 2007, other assets included investments in limited partnerships. From Q1/07, investments in limited partnerships have been included in AFS securities under the new financial instruments standards.

³ Excludes FirstCaribbean.

⁴ Prior to fiscal 2007, the book value includes the ALM derivatives not carried at fair value (net Q4/06: (\$234) million).

⁵ Prior to fiscal 2007, the fair value over (under) book value includes deferred gains (Q4/06: \$222 million) related to derivative hedges for anticipated transactions in respect of certain deposit programs and expenses.

⁶ Prior to fiscal 2007, ALM derivatives carried at fair value are included in derivative instrument market valuation. These derivative instruments are carried at fair value because they are ineligible for hedge accounting under AcG-13. Since these derivative instruments mitigate market risks, we consider them to be economic hedges for the corresponding risks of underlying positions. In addition, this category includes derivatives, such as seller swaps, whose risks are managed in the context of ALM activities. Derivatives held for ALM purposes include positive (Q4/06: \$318 million) and negative fair values (Q4/06: \$439 million), in respect of derivative instruments held for economic hedging purposes. Commencing in fiscal 2007, all derivatives are included in derivative instruments market valuation.

⁷ Includes \$551 million of unrealized gains on equities that do not have quoted market prices in an active market. Under the new financial instruments standards, these equities are carried on the consolidated balance sheet at cost.

⁸ Includes positive and negative fair values of \$1,761 million (Q1/07: \$1,548 million) and \$1,682 million (Q1/07: \$1,524 million) respectively, for exchange traded options. n/a - not applicable due to the adoption of the financial instruments standards. See Notes to users: External reporting changes, first quarter, Note 2.

FAIR VALUE OF AVAILABLE FOR SALE / INVESTMENT SECURITIES

(\$ millions)			Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
	Amortized cost	Fair value	Unrealized net gains / (losses)								
Government debt	11,283	11,064	(219)	(318)	(195)	(343)	(360)	(160)	(169)	44	39
Asset / mortgage-backed securities	1,334	1,338	4	6	41	38	13	30	33	58	75
Debt	518	538	20	23	36	32	43	1	(12)	4	(3)
Equity ^{1,2}	1,169	1,838	669 ⁷	640	300	283	296	237	217	735	708
	14,304	14,778	474	351	182	10	(8)	108	69	841	819

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)			Q2/07	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05
	Positive	Negative	Fair value net								
Total held for trading purposes ⁸	15,970	15,993	(23)	467	(86)	302	152	(283)	518	(213)	163
Total held for ALM purposes ⁶	1,263	1,231	32	504	(300)	(204)	(421)	(591)	(254)	(416)	(60)
Total fair value	17,233	17,224	9	971	(386)	98	(269)	(874)	264	(629)	103
Less: effect of master netting agreements	(10,053)	(10,053)	-	-	-	-	-	-	-	-	-
	7,180	7,171	9	971	(386)	98	(269)	(874)	264	(629)	103
Average fair values of derivatives during the quarter	17,176	16,545	631	258	(157)	409	(171)	365	(813)	273	(39)

(\$ millions)	Based on earlier of maturity or repricing date of interest-sensitive instruments						Total
	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	
Q2/07							
Canadian currency							
Assets	128,328	16,233	144,561	44,523	6,607	40,895	236,586
Structural assumptions ³	(3,993)	3,026	(967)	2,541	-	(1,574)	-
Liabilities and shareholders' equity	(127,966)	(23,318)	(151,284)	(23,651)	(9,603)	(52,048)	(236,586)
Structural assumptions ³	-	(17,593)	(17,593)	(14,851)	-	32,444	-
Off-balance sheet	(9,364)	14,633	5,269	(3,170)	(2,099)	-	-
Gap	(12,995)	(7,019)	(20,014)	5,392	(5,095)	19,717	-
Foreign currencies							
Assets	55,045	7,402	62,447	2,841	10,168	14,538	89,994
Liabilities and shareholders' equity	(71,192)	(8,031)	(79,223)	(876)	(802)	(9,093)	(89,994)
Off-balance sheet	(2,067)	12,186	10,119	(337)	(9,782)	-	-
Gap	(18,214)	11,557	(6,657)	1,628	(416)	5,445	-
Total gap	(31,209)	4,538	(26,671)	7,020	(5,511)	25,162	-
Q1/07							
Canadian currency	(14,959)	(6,830)	(21,789)	6,878	(4,693)	19,604	-
Foreign currencies	(29,771)	16,242	(13,529)	1,981	1,060	10,488	-
Total gap	(44,730)	9,412	(35,318)	8,859	(3,633)	30,092	-
Q4/06							
Canadian currency	(21,524)	1,976	(19,548)	6,398	(3,377)	16,527	-
Foreign currencies	(23,470)	8,108	(15,362)	1,412	902	13,048	-
Total gap	(44,994)	10,084	(34,910)	7,810	(2,475)	29,575	-
Q3/06							
Canadian currency	(20,335)	(2,187)	(22,522)	7,502	(1,264)	16,284	-
Foreign currencies	(23,048)	10,996	(12,052)	709	1,144	10,199	-
Total gap	(43,383)	8,809	(34,574)	8,211	(120)	26,483	-
Q2/06							
Canadian currency	(23,373)	(3,243)	(26,616)	9,663	607	16,346	-
Foreign currencies	(15,591)	5,634	(9,957)	1,740	1,117	7,100	-
Total gap	(38,964)	2,391	(36,573)	11,403	1,724	23,446	-

¹ On-and off-balance sheet financial instruments have been reported on the earlier of their contractual re-pricing or maturity dates. In the normal course of business, mortgage and other consumer loan clients frequently repay their loans in part or in full prior to the contractual maturity dates. Similarly, term deposits are sometimes cashed before their contractual maturity dates. In addition, trading account positions can fluctuate significantly from day to day. Taking into account expected prepayment and early withdrawals on the consolidated gap position as at April 30, 2007, would have the effect of increasing the gap in the periods over one year by approximately \$2.0 billion. (\$1.9 billion increase as at January 31, 2007).

² Based on the interest rate sensitivity profile as at April 30, 2007, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would decrease net income after taxes by approximately \$44 million (\$56 million decrease as at January 31, 2007) over the next 12 months, and increase shareholders' equity as measured on a present value basis by approximately \$191 million (\$79 million increase as at January 31, 2007).

³ We manage the interest rate gap by imputing a duration to certain assets and liabilities based on historical and forecasted core balances trends.