



Supplementary Financial Information

For the period ended
January 31, 2019

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/19, 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.

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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 basis, 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

		Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Reported net income attributable to common shareholders	A	1,155	1,242	1,342	1,289	1,305	1,135	1,084	1,035	1,393	5,178	4,647
After-tax impact of items of note		181	91	30	26	105	99	69	20	(241)	252	(53)
Adjusted net income attributable to common shareholders ⁽¹⁾	B	1,336	1,333	1,372	1,315	1,410	1,234	1,153	1,055	1,152	5,430	4,594
Diluted weighted-average common shares outstanding (thousands)	C	444,301	444,504	445,504	445,658	442,852	438,556	416,385	400,577	398,311	444,627	413,563
Reported diluted EPS (\$)	A / C	2.60	2.80	3.01	2.89	2.95	2.59	2.60	2.59	3.50	11.65	11.24
Adjusted diluted EPS (\$) ⁽¹⁾	B / C	3.01	3.00	3.08	2.95	3.18	2.81	2.77	2.64	2.89	12.21	11.11
Reported and adjusted efficiency ratio												
Reported total revenue	D	4,565	4,452	4,547	4,376	4,459	4,269	4,104	3,698	4,209	17,834	16,280
Adjusting items:												
Pre-tax impact of items of note		(13)	52	(12)	(15)	(27)	(22)	9	7	(299)	(2)	(305)
TEB		41	30	44	53	153	38	21	123	118	280	300
Adjusted total revenue (TEB) ⁽¹⁾	E	4,593	4,534	4,579	4,414	4,585	4,285	4,134	3,828	4,028	18,112	16,275
Reported non-interest expenses	F	2,760	2,591	2,572	2,517	2,578	2,570	2,452	2,275	2,274	10,258	9,571
Adjusting items:												
Pre-tax impact of items of note		(259)	(43)	(52)	(50)	(49)	(150)	(84)	(19)	(6)	(194)	(259)
Adjusted non-interest expenses ⁽¹⁾	G	2,501	2,548	2,520	2,467	2,529	2,420	2,368	2,256	2,268	10,064	9,312
Reported efficiency ratio	F / D	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	61.5%	54.0%	57.5%	58.8%
Adjusted efficiency ratio ⁽¹⁾	G / E	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	58.9%	56.3%	55.6%	57.2%
Reported and adjusted dividend payout ratio												
Dividends paid to common shareholders	H	603	602	589	591	574	569	551	508	493	2,356	2,121
Reported dividend payout ratio	H / A	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	49.0%	35.4%	45.5%	45.6%
Adjusted dividend payout ratio ⁽¹⁾	H / B	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	48.1%	42.8%	43.4%	46.2%
Reported and adjusted return on common shareholders' equity												
Average common shareholders' equity	I	33,183	32,200	31,836	31,017	29,677	28,471	26,447	23,932	22,674	31,184	25,393
Reported return on common shareholders' equity	A / I ⁽²⁾	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	17.7%	24.4%	16.6%	18.3%
Adjusted return on common shareholders' equity ⁽¹⁾	B / I ⁽²⁾	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	18.1%	20.1%	17.4%	18.1%
Reported and adjusted effective tax rate												
Reported income before income taxes	J	1,467	1,597	1,734	1,647	1,728	1,470	1,443	1,244	1,723	6,706	5,880
Pre-tax impact of items of note		246	123	40	35	22	145	93	26	(293)	220	(29)
Adjusted income before income taxes ⁽¹⁾	K	1,713	1,720	1,774	1,682	1,750	1,615	1,536	1,270	1,430	6,926	5,851
Reported income taxes	L	285	329	365	328	400	306	346	194	316	1,422	1,162
Tax impact of items of note		65	27	10	9	(83)	46	24	6	(52)	(37)	24
Adjusted income taxes ⁽¹⁾	M	350	356	375	337	317	352	370	200	264	1,385	1,186
Reported effective tax rate	L / J	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	15.6%	18.4%	21.2%	19.8%
Adjusted effective tax rate ⁽¹⁾	M / K	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	15.7%	18.5%	20.0%	20.3%

(1) Non-GAAP measure.

(2) Annualized.



NOTES TO USERS

(\$ millions)

Items of note

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Gain on the sale and lease back of certain retail properties	-	-	-	-	-	-	-	-	(299)	-	(299)
Amortization of acquisition-related intangible assets	27	26	31	26	32	19	10	6	6	115	41
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in the new loyalty program	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 ⁽¹⁾	(8)	8	9	9	(10)	46	38	20	-	16	104
Increase in legal provisions	-	-	-	-	-	-	45	-	-	-	45
Increase (decrease) in collective allowance recognized in Corporate and Other ⁽²⁾	-	-	-	-	-	(18)	-	-	-	-	(18)
Pre-tax impact of items of note on net income	246	123	40	35	22	145	93	26	(293)	220	(29)
Income tax impact on above items of note	(65)	(27)	(10)	(9)	(5)	(46)	(24)	(6)	52	(51)	(24)
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	88	-	-	-	-	88	-
After-tax impact of items of note on net income	181	96	30	26	105	99	69	20	(241)	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	181	91	30	26	105	99	69	20	(241)	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

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results (\$ millions)											
Net interest income	2,596	2,539	2,577	2,476	2,473	2,464	2,276	2,095	2,142	10,065	8,977
Non-interest income	1,969	1,913	1,970	1,900	1,986	1,805	1,828	1,603	2,067	7,769	7,303
Total revenue	4,565	4,452	4,547	4,376	4,459	4,269	4,104	3,698	4,209	17,834	16,280
Provision for credit losses	338	264	241	212	153	229	209	179	212	870	829
Non-interest expenses	2,760	2,591	2,572	2,517	2,578	2,570	2,452	2,275	2,274	10,258	9,571
Income before income taxes	1,467	1,597	1,734	1,647	1,728	1,470	1,443	1,244	1,723	6,706	5,880
Income taxes	285	329	365	328	400	306	346	194	316	1,422	1,162
Net income	1,182	1,268	1,369	1,319	1,328	1,164	1,097	1,050	1,407	5,284	4,718
Net income attributable to non-controlling interests	4	2	4	6	5	5	4	5	5	17	19
Preferred shareholders	23	24	23	24	18	24	9	10	9	89	52
Common shareholders	1,155	1,242	1,342	1,289	1,305	1,135	1,084	1,035	1,393	5,178	4,647
Net income attributable to equity shareholders	1,178	1,266	1,365	1,313	1,323	1,159	1,093	1,045	1,402	5,267	4,699
Financial measures											
Reported efficiency ratio	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	61.5%	54.0%	57.5%	58.8%
Adjusted efficiency ratio ⁽¹⁾	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	58.9%	56.3%	55.6%	57.2%
Loan loss ratio ⁽²⁾	0.30%	0.27%	0.29%	0.24%	0.22%	0.23%	0.24%	0.25%	0.26%	0.26%	0.25%
Reported return on common shareholders' equity	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	17.7%	24.4%	16.6%	18.3%
Adjusted return on common shareholders' equity ⁽¹⁾	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	18.1%	20.1%	17.4%	18.1%
Net interest margin	1.66%	1.67%	1.69%	1.71%	1.66%	1.72%	1.66%	1.63%	1.61%	1.68%	1.66%
Net interest margin on average interest-earning assets ⁽³⁾	1.86%	1.86%	1.89%	1.91%	1.86%	1.92%	1.85%	1.81%	1.80%	1.88%	1.85%
Return on average assets ⁽⁴⁾	0.76%	0.83%	0.90%	0.91%	0.89%	0.81%	0.80%	0.82%	1.06%	0.88%	0.87%
Return on average interest-earning assets ⁽³⁾⁽⁴⁾	0.85%	0.93%	1.00%	1.02%	1.00%	0.91%	0.89%	0.91%	1.18%	0.99%	0.97%
Total shareholder return	(0.68)%	(3.18)%	7.39%	(7.15)%	8.45%	6.19%	(0.65)%	0.58%	11.49%	4.70%	18.30%
Reported effective tax rate	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	15.6%	18.4%	21.2%	19.8%
Adjusted effective tax rate ⁽¹⁾	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	15.7%	18.5%	20.0%	20.3%
Common share information											
Per share (\$)											
Basic EPS	2.61	2.81	3.02	2.90	2.96	2.60	2.61	2.59	3.50	11.69	11.26
Reported diluted EPS	2.60	2.80	3.01	2.89	2.95	2.59	2.60	2.59	3.50	11.65	11.24
Adjusted diluted EPS ⁽¹⁾	3.01	3.00	3.08	2.95	3.18	2.81	2.77	2.64	2.89	12.21	11.11
Dividends	1.36	1.36	1.33	1.33	1.30	1.30	1.27	1.27	1.24	5.32	5.08
Book value	75.11	73.83	72.41	69.98	67.34	66.55	64.29	61.42	58.90	73.83	66.55
Share price (\$)											
High	116.19	124.59	118.72	121.04	123.99	114.01	109.57	119.86	113.16	124.59	119.86
Low	100.80	112.24	112.00	110.11	112.65	104.10	104.87	109.71	97.76	110.11	97.76
Closing	111.41	113.68	118.72	111.83	121.86	113.56	108.22	110.25	110.81	113.68	113.56
Shares outstanding (thousands)											
Weighted-average basic ⁽⁵⁾	443,033	443,015	444,081	444,140	441,124	437,109	415,561	399,807	397,647	443,082	412,636
Weighted-average diluted	444,301	444,504	445,504	445,658	442,852	438,556	416,385	400,577	398,311	444,627	413,563
End of period ⁽⁵⁾	443,802	442,826	443,717	444,691	443,825	439,313	436,059	401,608	399,559	442,826	439,313
Market capitalization (\$ millions)	49,444	50,341	52,678	49,730	54,085	49,888	47,190	44,277	44,275	50,341	49,888
Value measures											
Dividend yield (based on closing share price)	4.8%	4.7%	4.4%	4.9%	4.2%	4.5%	4.7%	4.7%	4.4%	4.7%	4.5%
Reported dividend payout ratio	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	49.0%	35.4%	45.5%	45.6%
Adjusted dividend payout ratio ⁽¹⁾	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	48.1%	42.8%	43.4%	46.2%
Market value to book value ratio	1.48	1.54	1.64	1.60	1.81	1.71	1.68	1.80	1.88	1.54	1.71

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
On- and off-balance sheet information											
Cash, deposits with banks and securities	125,599	119,355	120,429	119,354	110,524	107,571	108,297	110,472	104,913	119,355	107,571
Loans and acceptances, net of allowance	385,072	381,661	377,310	374,216	366,679	365,558	358,993	330,752	322,094	381,661	365,558
Total assets	614,647	597,099	595,025	590,537	586,927	565,264	560,912	528,591	513,294	597,099	565,264
Deposits	464,707	461,015	459,767	449,031	446,179	439,706	439,357	413,128	409,753	461,015	439,706
Common shareholders' equity	33,334	32,693	32,131	31,118	29,889	29,238	28,036	24,668	23,532	32,693	29,238
Average assets	620,599	603,726	605,220	594,340	590,344	568,905	543,138	528,099	528,852	598,441	542,365
Average interest-earning assets ⁽²⁾	554,312	540,933	542,140	532,516	528,528	510,038	486,949	475,067	470,943	536,059	485,837
Average common shareholders' equity	33,183	32,200	31,836	31,017	29,677	28,471	26,447	23,932	22,674	31,184	25,393
Assets under administration (AUA) ⁽⁶⁾⁽⁷⁾	2,279,879	2,303,962	2,400,407	2,279,301	2,222,725	2,192,947	2,105,626	2,120,972	2,036,008	2,303,962	2,192,947
Assets under management (AUM) ⁽⁷⁾	228,562	225,379	232,915	224,954	225,765	221,571	201,275	198,941	186,547	225,379	221,571
Balance sheet quality and liquidity measures											
Risk-weighted assets (RWA) ⁽⁸⁾											
Total RWA	225,663	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	216,144	211,820	208,068	204,647	203,321	198,459	175,431	169,350	216,144	203,321
Tier 1 capital RWA	n/a	216,303	211,968	208,231	204,647	203,321	198,686	175,431	169,575	216,303	203,321
Total capital RWA	n/a	216,462	212,116	208,394	204,647	203,321	198,867	175,431	169,755	216,462	203,321
Capital ratios											
CET1 ratio	11.2%	11.4%	11.3%	11.2%	10.8%	10.6%	10.4%	12.2%	11.9%	11.4%	10.6%
Tier 1 capital ratio	12.7%	12.9%	12.8%	12.7%	12.4%	12.1%	11.9%	13.5%	13.2%	12.9%	12.1%
Total capital ratio	14.7%	14.9%	14.8%	15.1%	14.1%	13.8%	13.7%	15.4%	15.2%	14.9%	13.8%
Leverage ratio											
Leverage ratio exposure	674,962	653,946	649,169	641,307	626,606	610,353	602,314	572,104	555,830	653,946	610,353
Leverage ratio	4.2%	4.3%	4.2%	4.1%	4.0%	4.0%	3.9%	4.1%	4.0%	4.3%	4.0%
Liquidity coverage ratio	131%	128%	126%	124%	119%	120%	125%	125%	119%	n/a	n/a
Other information											
Full-time equivalent employees ⁽⁹⁾	43,815	44,220	45,091	44,646	44,516	44,928	45,685	43,444	43,016	44,220	44,928
Credit ratings - legacy senior debt⁽¹⁰⁾											
DBRS Limited (DBRS)	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-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	A1	A1	A1	A1	Aa3	Aa3	Aa2	A1
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt⁽¹¹⁾											
DBRS	AA(L)	AA(L)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	AA(L)	n/a
Fitch	AA-	AA-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	AA-	n/a
Moody's	A2	A2	n/a	n/a	n/a	n/a	n/a	n/a	n/a	A2	n/a
S&P	BBB+	BBB+	n/a	n/a	n/a	n/a	n/a	n/a	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 60,532 restricted shares as at January 31, 2019 (October 31, 2018: 60,764).

(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) Full-time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full-time units based on actual hours of paid work during a given period, for individuals whose compensation is included in the Employee compensation and benefits line of the consolidated statement of income.

(10) 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).

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

n/a Not applicable.



NET INTEREST INCOME

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Interest income											
Loans	4,013	3,764	3,598	3,314	3,225	3,143	2,802	2,520	2,563	13,901	11,028
Securities	655	583	612	591	483	479	441	485	485	2,269	1,890
Securities borrowed or purchased under resale agreements	364	310	273	260	210	148	129	111	107	1,053	495
Deposits with banks	92	79	73	64	66	55	46	42	37	282	180
	5,124	4,736	4,556	4,229	3,984	3,825	3,418	3,158	3,192	17,505	13,593
Interest expense											
Deposits	2,142	1,852	1,659	1,451	1,278	1,174	974	909	896	6,240	3,953
Securities sold short	71	75	67	64	66	64	49	52	61	272	226
Securities lent or sold under repurchase agreements	258	224	200	191	121	73	77	57	47	736	254
Subordinated indebtedness	47	43	49	44	38	38	34	35	35	174	142
Other	10	3	4	3	8	12	8	10	11	18	41
	2,528	2,197	1,979	1,753	1,511	1,361	1,142	1,063	1,050	7,440	4,616
Net interest income	2,596	2,539	2,577	2,476	2,473	2,464	2,276	2,095	2,142	10,065	8,977

NON-INTEREST INCOME

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Underwriting and advisory fees	103	91	138	90	101	116	124	103	109	420	452
Deposit and payment fees	227	223	217	215	222	214	211	205	213	877	843
Credit fees	229	212	219	210	210	199	199	171	175	851	744
Card fees	117	128	125	127	130	119	110	106	128	510	463
Investment management and custodial fees	315	328	314	304	301	284	261	249	240	1,247	1,034
Mutual fund fees	393	406	410	399	409	396	399	389	389	1,624	1,573
Insurance fees, net of claims	112	105	109	107	110	107	107	106	107	431	427
Commissions on securities transactions	83	89	85	87	96	86	82	91	90	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)	176	191	152	122	138	40	100	(28)	115	603	227
Gains (losses) from debt securities measured at FVOCI and amortized cost, net (Q4/17 and prior: Available-for-sale (AFS) securities gains, net)	4	(58)	(9)	24	8	37	30	43	33	(35)	143
Foreign exchange other than trading ⁽¹⁾	91	64	66	79	101	59	74	59	60	310	252
Income from equity-accounted associates and joint ventures	22	27	36	29	29	26	29	25	21	121	101
Other	97	107	108	107	131	122	102	84	387	453	695
Total non-interest income	1,969	1,913	1,970	1,900	1,986	1,805	1,828	1,603	2,067	7,769	7,303

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Employee compensation and benefits											
Salaries	750	742	746	716	730	733	698	647	660	2,934	2,738
Performance-based compensation	457	439	499	496	532	412	446	420	467	1,966	1,745
Benefits	193	172	192	202	199	171	180	182	182	765	715
	1,400	1,353	1,437	1,414	1,461	1,316	1,324	1,249	1,309	5,665	5,198
Occupancy costs											
Rent and maintenance	182	192	181	175	178	178	169	170	163	726	680
Depreciation	38	36	37	37	39	37	36	34	35	149	142
	220	228	218	212	217	215	205	204	198	875	822
Computer, software and office equipment											
Rent, maintenance and amortization of software costs ⁽¹⁾	416	439	416	390	389	419	390	370	338	1,634	1,517
Depreciation	28	28	25	28	27	31	28	27	27	108	113
	444	467	441	418	416	450	418	397	365	1,742	1,630
Communications											
Telecommunications	35	40	36	37	35	37	37	36	35	148	145
Postage and courier	29	27	30	33	31	28	32	34	29	121	123
Stationery	11	11	11	12	12	13	12	13	11	46	49
	75	78	77	82	78	78	81	83	75	315	317
Advertising and business development	81	95	83	77	72	89	76	63	54	327	282
Professional fees	49	71	55	47	53	71	72	45	41	226	229
Business and capital taxes	32	26	27	22	28	26	24	22	24	103	96
Other ⁽²⁾	459	273	234	245	253	325	252	212	208	1,005	997
Non-interest expenses	2,760	2,591	2,572	2,517	2,578	2,570	2,452	2,275	2,274	10,258	9,571

(1) Includes \$78 million (Q4/18: \$72 million) of amortization and impairment of software costs.

(2) Includes \$27 million (Q4/18: \$26 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 – Administration, Client Connectivity and Innovation, Finance, Human Resources and Communications, Internal Audit, 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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Canadian Personal and Small Business Banking	463	668	639	584	656	551	561	503	805	2,547	2,420
Canadian Commercial Banking and Wealth Management	319	333	350	310	314	287	291	284	276	1,307	1,138
U.S. Commercial Banking and Wealth Management	168	131	162	138	134	107	41	26	29	565	203
Capital Markets	201	233	265	249	322	222	252	269	347	1,069	1,090
Corporate and Other	31	(97)	(47)	38	(98)	(3)	(48)	(32)	(50)	(204)	(133)
Net income	1,182	1,268	1,369	1,319	1,328	1,164	1,097	1,050	1,407	5,284	4,718

SEGMENTED INFORMATION - CANADIAN PERSONAL AND SMALL BUSINESS BANKING

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Total revenue	2,166	2,201	2,176	2,090	2,138	2,093	2,039	1,937	2,303	8,605	8,372
Impaired ⁽¹⁾	192	182	199	199	180	181	188	195	196	760	760
Performing ⁽¹⁾	16	9	-	4	(32)	2	2	(4)	6	(19)	6
Total provision for (reversal of) credit losses	208	191	199	203	148	183	190	191	202	741	766
Non-interest expenses	1,327	1,100	1,105	1,092	1,098	1,161	1,085	1,061	1,041	4,395	4,348
Income before income taxes	631	910	872	795	892	749	764	685	1,060	3,469	3,258
Income taxes	168	242	233	211	236	198	203	182	255	922	838
Net income	463	668	639	584	656	551	561	503	805	2,547	2,420
Net income attributable to equity shareholders	463	668	639	584	656	551	561	503	805	2,547	2,420
Total revenue											
Net interest income	1,567	1,586	1,575	1,489	1,517	1,505	1,467	1,370	1,410	6,167	5,752
Non-interest income	487	500	484	488	504	480	460	463	790	1,976	2,193
Intersegment revenue ⁽²⁾	112	115	117	113	117	108	112	104	103	462	427
	2,166	2,201	2,176	2,090	2,138	2,093	2,039	1,937	2,303	8,605	8,372
Average balances											
Real estate secured personal lending ⁽³⁾	224,494	225,268	225,611	225,352	224,840	222,202	216,287	209,622	205,141	225,267	213,343
Other personal lending ⁽³⁾	17,289	17,012	16,575	16,225	15,857	15,605	15,395	15,036	14,772	16,419	15,204
Credit card ⁽³⁾	12,550	12,463	12,435	12,137	12,346	12,199	12,156	11,932	12,184	12,347	12,119
Small business lending ⁽³⁾	3,004	3,008	3,007	3,001	2,973	3,001	2,922	2,851	2,755	2,997	2,882
Interest-earning assets ⁽⁴⁾	256,694	257,106	256,995	256,053	255,552	253,133	246,889	239,557	235,096	256,430	243,703
Deposits	173,132	166,911	165,730	166,840	167,335	164,290	163,756	162,448	161,105	166,703	162,904
Common equity ⁽⁵⁾	3,664	3,829	3,789	3,742	3,741	3,758	3,598	3,754	3,911	3,775	3,752
Financial measures											
Net interest margin on average interest-earning assets ⁽⁴⁾	2.42%	2.45%	2.43%	2.38%	2.35%	2.36%	2.36%	2.35%	2.38%	2.41%	2.36%
Efficiency ratio	61.2%	50.0%	50.8%	52.3%	51.3%	55.5%	53.2%	54.7%	45.2%	51.1%	51.9%
Return on equity ⁽⁵⁾	49.9%	68.9%	66.7%	63.6%	69.3%	57.8%	61.7%	54.8%	81.5%	67.2%	64.3%
Net income attributable to equity shareholders	463	668	639	584	656	551	561	503	805	2,547	2,420
Charge for economic capital ⁽⁵⁾	(91)	(95)	(94)	(90)	(93)	(93)	(89)	(89)	(96)	(372)	(367)
Economic profit ⁽⁵⁾	372	573	545	494	563	458	472	414	709	2,175	2,053
Other information											
Number of banking centres	1,045	1,049	1,056	1,067	1,076	1,076	1,088	1,096	1,105	1,049	1,076
Number of ABMs	3,062	3,063	3,045	3,361	3,794	3,880	3,882	3,924	3,923	3,063	3,880
Assets under administration	37,730	36,566	37,884	36,153	36,484	34,225	32,367	32,529	31,209	36,566	34,225
Full-time equivalent employees	13,527	14,086	14,425	14,593	14,773	14,709	15,127	15,374	15,568	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) Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Commercial banking	413	386	389	359	354	348	333	320	323	1,488	1,324
Wealth management	579	600	599	578	600	574	570	566	556	2,377	2,266
Total revenue	992	986	988	937	954	922	903	886	879	3,865	3,590
Impaired ⁽¹⁾	48	8	2	1	4	11	(3)	4	4	15	16
Performing ⁽¹⁾	(5)	(1)	(6)	-	(3)	n/a	n/a	n/a	n/a	(10)	n/a
Total provision for (reversal of) credit losses	43	7	(4)	1	1	11	(3)	4	4	5	16
Non-interest expenses	515	521	513	511	523	520	508	495	498	2,068	2,021
Income before income taxes	434	458	479	425	430	391	398	387	377	1,792	1,553
Income taxes	115	125	129	115	116	104	107	103	101	485	415
Net income	319	333	350	310	314	287	291	284	276	1,307	1,138
Net income attributable to equity shareholders	319	333	350	310	314	287	291	284	276	1,307	1,138
Total revenue											
Net interest income	320	287	290	275	268	257	247	237	243	1,120	984
Non-interest income	786	817	818	778	806	776	771	756	742	3,219	3,045
Intersegment revenue ⁽²⁾	(114)	(118)	(120)	(116)	(120)	(111)	(115)	(107)	(106)	(474)	(439)
	992	986	988	937	954	922	903	886	879	3,865	3,590
Average balances											
Commercial banking loans ⁽³⁾⁽⁴⁾	60,182	57,962	56,607	55,019	53,404	52,520	51,583	50,804	49,288	55,754	51,051
Wealth management loans ⁽³⁾	2,115	2,106	2,139	2,044	1,968	1,889	1,702	1,680	1,708	2,065	1,745
Interest-earning assets ⁽⁵⁾	37,535	36,668	36,583	35,761	34,735	34,145	33,847	33,880	33,176	35,938	33,761
Commercial banking deposits	52,840	50,499	48,174	46,297	45,422	43,941	43,825	41,516	41,429	47,608	42,687
Wealth management deposits	5,649	5,265	5,458	5,810	5,877	5,727	6,032	6,351	6,493	5,601	6,149
Common equity ⁽⁶⁾	3,392	3,314	3,298	3,280	3,164	3,038	3,000	3,016	3,011	3,264	3,014
Financial measures											
Net interest margin on average interest-earning assets ⁽⁵⁾	3.38%	3.11%	3.14%	3.16%	3.05%	2.98%	2.90%	2.87%	2.91%	3.12%	2.91%
Efficiency ratio	51.9%	52.8%	51.9%	54.5%	54.8%	56.4%	56.4%	55.8%	56.7%	53.5%	56.3%
Return on equity ⁽⁶⁾	37.0%	39.6%	41.7%	38.5%	39.2%	37.1%	38.4%	38.5%	36.2%	39.8%	37.6%
Net income attributable to equity shareholders	319	333	350	310	314	287	291	284	276	1,307	1,138
Charge for economic capital ⁽⁶⁾	(85)	(82)	(83)	(79)	(78)	(76)	(73)	(72)	(74)	(322)	(295)
Economic profit ⁽⁶⁾	234	251	267	231	236	211	218	212	202	985	843
Other information											
Assets under administration ⁽⁷⁾											
Individuals	146,648	144,756	152,793	148,631	151,901	150,366	143,924	146,748	142,983	144,756	150,366
Institutions	24,339	23,187	23,302	22,562	23,560	22,748	21,855	22,598	21,342	23,187	22,748
Canadian retail mutual funds and exchange-traded funds (ETFs)	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	92,625	101,052	101,356
	272,690	268,995	281,828	274,192	278,227	274,470	263,142	268,028	256,950	268,995	274,470
Assets under management ⁽⁷⁾											
Individuals	41,518	40,344	42,216	39,712	39,579	38,361	36,172	35,706	33,837	40,344	38,361
Institutions	24,339	23,187	23,302	22,562	23,560	22,748	21,855	22,598	21,342	23,187	22,748
Canadian retail mutual funds and ETFs	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	92,625	101,052	101,356
	167,560	164,583	171,251	165,273	165,905	162,465	155,390	156,986	147,804	164,583	162,465
Full-time equivalent employees	4,977	4,999	5,060	5,041	5,017	5,081	5,090	4,981	4,908	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) Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Commercial banking	333	311	304	287	295	290	152	43	47	1,197	532
Wealth management	148	148	144	138	133	119	82	59	64	563	324
Other	(2)	(2)	-	4	4	13	5	-	2	6	20
Total revenue ⁽¹⁾	479	457	448	429	432	422	239	102	113	1,766	876
Impaired ⁽²⁾	5	22	28	13	4	15	20	-	2	67	37
Performing ⁽²⁾	11	18	(14)	(2)	10	33	14	n/a	n/a	12	47
Total provision for (reversal of) credit losses	16	40	14	11	14	48	34	-	2	79	84
Non-interest expenses	274	264	246	256	257	235	154	71	74	1,023	534
Income before income taxes	189	153	188	162	161	139	51	31	37	664	258
Income taxes ⁽¹⁾	21	22	26	24	27	32	10	5	8	99	55
Net income	168	131	162	138	134	107	41	26	29	565	203
Net income attributable to equity shareholders	168	131	162	138	134	107	41	26	29	565	203
Total revenue ⁽¹⁾											
Net interest income ⁽¹⁾	345	323	317	303	293	303	154	45	43	1,236	545
Non-interest income	134	134	131	126	139	119	85	57	70	530	331
	479	457	448	429	432	422	239	102	113	1,766	876
Average balances											
Commercial loans ⁽³⁾	16,931	16,070	15,437	14,736	14,045	13,805	5,675	16	5	15,077	4,915
Commercial real estate loans ⁽³⁾	15,157	14,321	14,286	13,940	13,573	13,754	10,921	8,695	8,527	14,037	10,489
Other loans ⁽³⁾	1,501	1,436	1,334	1,237	1,210	1,276	614	133	59	1,296	524
Interest-earning assets ⁽⁴⁾	41,205	38,302	37,363	36,034	35,317	34,773	20,432	8,884	8,658	36,760	18,263
Non-interest-bearing demand deposits	7,573	7,198	7,153	7,194	7,282	6,880	3,210	67	77	7,207	2,579
Interest-bearing deposits	18,066	15,972	15,079	14,382	14,110	13,532	5,495	42	41	14,890	4,816
Other deposits	82	346	300	131	69	249	537	-	-	212	199
Common equity ⁽⁵⁾	7,187	6,943	6,837	6,630	6,557	6,336	3,062	491	475	6,742	2,626
Financial measures											
Net interest margin on average interest-earning assets ⁽⁴⁾	3.32%	3.34%	3.37%	3.45%	3.29%	3.46%	2.99%	2.03%	1.99%	3.36%	2.98%
Efficiency ratio	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	69.7%	65.9%	57.9%	61.0%
Return on equity ⁽⁵⁾	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	21.1%	24.0%	8.1%	7.5%
Net income attributable to equity shareholders	168	131	162	138	134	107	41	26	29	565	203
Charge for economic capital ⁽⁵⁾	(178)	(172)	(170)	(160)	(162)	(156)	(76)	(13)	(11)	(664)	(256)
Economic profit ⁽⁵⁾	(10)	(41)	(8)	(22)	(28)	(49)	(35)	13	18	(99)	(53)
Other information											
Assets under administration ⁽⁶⁾											
Individuals	60,383	60,718	61,732	57,830	57,691	55,705	40,726	39,651	36,391	60,718	55,705
Institutions	19,253	19,297	18,672	18,669	18,506	18,342	17,628	8,724	8,287	19,297	18,342
	79,636	80,015	80,404	76,499	76,197	74,047	58,354	48,375	44,678	80,015	74,047
Assets under management ⁽⁶⁾											
Individuals	50,853	50,766	51,784	48,365	48,288	48,741	34,901	33,957	31,206	50,766	48,741
Institutions	9,239	9,228	9,451	10,895	11,153	9,937	10,593	7,503	7,051	9,228	9,937
	60,092	59,994	61,235	59,260	59,441	58,678	45,494	41,460	38,257	59,994	58,678
Full-time equivalent employees	1,982	1,947	1,926	1,814	1,746	1,753	1,734	311	310	1,947	1,753

(1) Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q4/18: 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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Commercial banking	249	238	233	224	234	229	122	31	35	929	417
Wealth management	111	113	111	107	106	95	63	43	49	437	250
Other	(1)	(1)	-	3	3	10	3	2	1	5	16
Total revenue⁽¹⁾	359	350	344	334	343	334	188	76	85	1,371	683
Impaired ⁽²⁾	4	17	22	10	3	12	15	-	2	52	29
Performing ⁽²⁾	8	13	(11)	(1)	8	26	11	n/a	n/a	9	37
Total provision for (reversal of) credit losses	12	30	11	9	11	38	26	-	2	61	66
Non-interest expenses	205	201	189	199	205	186	120	53	56	794	415
Income before income taxes	142	119	144	126	127	110	42	23	27	516	202
Income taxes ⁽¹⁾	16	17	20	19	20	24	10	4	6	76	44
Net income	126	102	124	107	107	86	32	19	21	440	158
Net income attributable to equity shareholders	126	102	124	107	107	86	32	19	21	440	158
Total revenue⁽¹⁾	259	246	244	236	233	241	122	33	32	959	428
Net interest income ⁽¹⁾	100	104	100	98	110	93	66	43	53	412	255
Non-interest income	359	350	344	334	343	334	188	76	85	1,371	683
Average balances											
Commercial loans ⁽³⁾	12,675	12,322	11,839	11,467	11,157	10,939	4,372	12	4	11,706	3,759
Commercial real estate loans ⁽³⁾	11,347	10,981	10,957	10,848	10,781	10,899	8,414	6,485	6,417	10,899	8,022
Other loans ⁽³⁾	1,124	1,100	1,023	963	963	1,010	473	99	44	1,006	401
Interest-earning assets ⁽⁴⁾	30,848	29,368	28,656	28,042	28,054	27,553	15,741	6,625	6,515	28,541	13,968
Non-interest-bearing demand deposits	5,670	5,519	5,486	5,598	5,785	5,452	2,473	50	58	5,596	1,973
Interest-bearing deposits	13,525	12,247	11,565	11,192	11,209	10,723	4,234	31	31	11,561	3,684
Other deposits	61	265	230	102	54	197	413	-	-	164	151
Common equity ⁽⁵⁾	5,380	5,324	5,244	5,160	5,209	5,020	2,359	366	357	5,235	2,008
Financial measures											
Net interest margin on average interest-earning assets ⁽⁴⁾	3.32%	3.34%	3.37%	3.45%	3.29%	3.46%	2.99%	2.03%	1.99%	3.36%	2.98%
Efficiency ratio	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	69.7%	65.9%	57.9%	61.0%
Return on equity ⁽⁵⁾	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	21.1%	24.0%	8.1%	7.5%
Net income attributable to equity shareholders	126	102	124	107	107	86	32	19	21	440	158
Charge for economic capital ⁽⁵⁾	(134)	(134)	(130)	(124)	(129)	(125)	(60)	(9)	(8)	(517)	(202)
Economic profit ⁽⁵⁾	(8)	(32)	(6)	(17)	(22)	(39)	(28)	10	13	(77)	(44)
Other information											
Assets under administration ⁽⁶⁾											
Individuals	45,960	46,128	47,461	45,046	46,911	43,185	32,670	29,051	27,968	46,128	43,185
Institutions	14,654	14,660	14,355	14,542	15,048	14,220	14,141	6,392	6,369	14,660	14,220
	60,614	60,788	61,816	59,588	61,959	57,405	46,811	35,443	34,337	60,788	57,405
Assets under management ⁽⁶⁾											
Individuals	38,707	38,567	39,812	37,673	39,265	37,787	27,997	24,879	23,982	38,567	37,787
Institutions	7,032	7,011	7,266	8,487	9,069	7,704	8,498	5,497	5,419	7,011	7,704
	45,739	45,578	47,078	46,160	48,334	45,491	36,495	30,376	29,401	45,578	45,491
Full-time equivalent employees	1,982	1,947	1,926	1,814	1,746	1,753	1,734	311	310	1,947	1,753

(1) Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q4/18: 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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Global markets	414	371	408	409	486	299	362	408	532	1,674	1,601
Corporate and investment banking ⁽¹⁾	291	278	344	301	315	323	317	284	298	1,238	1,222
Total revenue ⁽²⁾	705	649	752	710	801	622	679	692	830	2,912	2,823
Impaired ⁽³⁾	42	2	1	3	2	-	1	(5)	-	8	(4)
Performing ⁽³⁾	24	(6)	(2)	(12)	(18)	n/a	n/a	n/a	n/a	(38)	n/a
Total provision for (reversal of) credit losses	66	(4)	(1)	(9)	(16)	-	1	(5)	-	(30)	(4)
Non-interest expenses	368	356	384	376	376	320	340	347	366	1,492	1,373
Income before income taxes	271	297	369	343	441	302	338	350	464	1,450	1,454
Income taxes ⁽²⁾	70	64	104	94	119	80	86	81	117	381	364
Net income	201	233	265	249	322	222	252	269	347	1,069	1,090
Net income attributable to equity shareholders	201	233	265	249	322	222	252	269	347	1,069	1,090
Total revenue ⁽²⁾											
Net interest income ⁽²⁾	286	260	353	371	429	322	331	489	505	1,413	1,647
Non-interest income	417	386	396	336	369	297	345	200	322	1,487	1,164
Intersegment revenue ⁽⁴⁾	2	3	3	3	3	3	3	3	3	12	12
705	649	752	710	801	622	679	692	830	830	2,912	2,823
Average balances											
Loans and acceptances, net of allowance	29,518	27,186	26,299	24,798	24,118	23,527	22,238	22,086	22,900	25,607	22,693
Trading securities	54,228	51,917	54,196	52,784	53,317	50,568	51,061	60,440	56,747	53,056	54,657
Deposits	32,603	32,279	31,236	31,325	30,705	29,459	27,392	28,242	26,848	31,387	27,983
Common equity ⁽⁵⁾	2,764	2,594	2,673	2,707	2,807	2,898	2,996	3,092	3,230	2,695	3,051
Financial measures											
Efficiency ratio	52.2%	55.0%	50.9%	52.9%	47.0%	51.3%	50.0%	50.3%	44.1%	51.2%	48.6%
Return on equity ⁽⁵⁾	28.6%	35.3%	39.1%	37.3%	45.3%	30.0%	33.3%	35.5%	42.4%	39.4%	35.5%
Net income attributable to equity shareholders	201	233	265	249	322	222	252	269	347	1,069	1,090
Charge for economic capital ⁽⁵⁾	(69)	(65)	(66)	(66)	(69)	(72)	(74)	(73)	(80)	(266)	(299)
Economic profit ⁽⁵⁾	132	168	199	183	253	150	178	196	267	803	791
Other information											
Assets under administration	15,016	15,614	16,106	18,375	19,755	21,311	15,405	13,816	14,331	15,614	21,311
Full-time equivalent employees	1,365	1,396	1,416	1,304	1,298	1,314	1,327	1,262	1,237	1,396	1,314

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

(2) Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of \$41 million (Q4/18: \$30 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) Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

n/a Not applicable.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
International banking	197	127	172	185	179	183	183	178	179	663	723
Other	26	32	11	25	(45)	27	61	(97)	(95)	23	(104)
Total revenue⁽¹⁾	223	159	183	210	134	210	244	81	84	686	619
Impaired ⁽²⁾	8	45	44	1	12	5	3	3	9	102	20
Performing ⁽²⁾	(3)	(15)	(11)	5	(6)	(18)	(16)	(14)	(5)	(27)	(53)
Total provision for (reversal of) credit losses	5	30	33	6	6	(13)	(13)	(11)	4	75	(33)
Non-interest expenses	276	350	324	282	324	334	365	301	295	1,280	1,295
Loss before income taxes	(58)	(221)	(174)	(78)	(196)	(111)	(108)	(209)	(215)	(669)	(643)
Income taxes ⁽¹⁾	(89)	(124)	(127)	(116)	(98)	(108)	(60)	(177)	(165)	(465)	(510)
Net income (loss)	31	(97)	(47)	38	(98)	(3)	(48)	(32)	(50)	(204)	(133)
Net income (loss) attributable to:											
Non-controlling interests	4	2	4	6	5	5	4	5	5	17	19
Equity shareholders	27	(99)	(51)	32	(103)	(8)	(52)	(37)	(55)	(221)	(152)
Total revenue⁽¹⁾	223	159	183	210	134	210	244	81	84	686	619
Net interest income (loss) ⁽¹⁾	78	83	42	38	(34)	77	77	(46)	(59)	129	49
Non-interest income	145	76	141	172	168	133	167	127	143	557	570
	223	159	183	210	134	210	244	81	84	686	619
Other information											
Assets under administration ⁽³⁾											
Individuals	11,676	15,258	14,899	14,801	14,030	14,096	13,952	15,114	17,462	15,258	14,096
Institutions ⁽⁴⁾	1,863,131	1,887,514	1,969,286	1,859,281	1,798,032	1,774,798	1,722,406	1,743,110	1,671,378	1,887,514	1,774,798
	1,874,807	1,902,772	1,984,185	1,874,082	1,812,062	1,788,894	1,736,358	1,758,224	1,688,840	1,902,772	1,788,894
Assets under management ⁽³⁾											
Individuals	458	357	215	216	223	232	202	273	259	357	232
Institutions	452	445	214	205	196	196	189	222	227	445	196
	910	802	429	421	419	428	391	495	486	802	428
Full-time equivalent employees	21,964	21,792	22,264	21,894	21,682	22,071	22,407	21,516	20,993	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 basis. 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 \$41 million (Q4/18: \$30 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.

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Assets under administration (CIBC Mellon)	1,815,806	1,833,980	1,915,618	1,808,557	1,751,178	1,723,927	1,681,349	1,699,357	1,630,847	1,833,980	1,723,927

TRADING ACTIVITIES

(\$ millions)		Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Trading revenue⁽¹⁾												
Net interest income (TEB) ⁽²⁾		156	125	203	238	290	207	199	373	364	856	1,143
Non-interest income ⁽²⁾	A	185	186	139	105	127	47	93	(29)	115	557	226
Total trading revenue (TEB)		341	311	342	343	417	254	292	344	479	1,413	1,369
TEB adjustment ⁽³⁾		41	30	43	52	153	37	20	123	118	278	298
Total trading revenue		300	281	299	291	264	217	272	221	361	1,135	1,071
Trading revenue as a % of total revenue		6.6 %	6.3 %	6.6 %	6.7 %	5.9 %	5.1 %	6.6 %	6.0 %	8.6 %	6.4 %	6.6 %
Trading revenue (TEB) as a % of total revenue		7.5 %	7.0 %	7.5 %	7.8 %	9.3 %	5.9 %	7.1 %	9.3 %	11.4 %	7.9 %	8.4 %
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL	B	(9)	5	13	17	11	(7)	7	1	-	46	1
Gains (losses) from financial instruments measured/designated at FVTPL, net (Q4/17 and prior: Trading income (loss) and FVO gains, net)	A+B	176	191	152	122	138	40	100	(28)	115	603	227
Trading revenue by product line (TEB)												
Interest rates		51	54	66	60	66	53	58	78	87	246	276
Foreign exchange		151	137	153	145	138	128	130	121	145	573	524
Equities ⁽⁴⁾		98	86	90	90	186	42	64	125	170	452	401
Commodities		35	21	23	27	23	21	20	21	49	94	111
Other ⁽⁵⁾		6	13	10	21	4	10	20	(1)	28	48	57
Total trading revenue (TEB)		341	311	342	343	417	254	292	344	479	1,413	1,369
TEB adjustment ⁽³⁾		41	30	43	52	153	37	20	123	118	278	298
Total trading revenue		300	281	299	291	264	217	272	221	361	1,135	1,071
Foreign exchange revenue												
Foreign exchange trading revenue		151	137	153	145	138	128	130	121	145	573	524
Foreign exchange other than trading ⁽⁶⁾		91	64	66	79	101	59	74	59	60	310	252
		242	201	219	224	239	187	204	180	205	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 \$41 million (Q4/18: \$30 million) TEB adjustment.

(5) Other includes our structured credit run-off business.

(6) See footnote 1 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
ASSETS									
Cash and non-interest-bearing deposits with banks	4,088	4,380	3,663	5,112	3,301	3,440	4,207	3,615	3,185
Interest-bearing deposits with banks	12,484	13,311	14,138	11,923	11,939	10,712	15,710	10,788	12,204
Securities									
AFS debt securities	n/a	n/a	n/a	n/a	n/a	39,688	37,290	35,260	33,047
Debt securities measured at FVOCI	40,815	35,648	40,119	38,297	34,808	n/a	n/a	n/a	n/a
AFS equity securities	n/a	n/a	n/a	n/a	n/a	469	482	378	397
Equity securities designated at FVOCI	553	562	534	545	450	n/a	n/a	n/a	n/a
Held-to-maturity (HTM) securities	n/a	n/a	n/a	n/a	n/a	2,435	2,392	-	-
Securities measured at amortized cost	13,663	12,876	11,183	10,994	8,745	n/a	n/a	n/a	n/a
Trading and FVO securities	n/a	n/a	n/a	n/a	n/a	50,827	48,216	60,431	56,080
Securities mandatorily measured and designated at FVTPL	53,996	52,578	50,792	52,483	51,281	n/a	n/a	n/a	n/a
Cash collateral on securities borrowed	4,962	5,488	5,083	6,340	6,989	5,035	5,866	6,694	5,567
Securities purchased under resale agreements	51,886	43,450	44,513	43,541	48,271	40,383	39,206	37,148	38,989
Loans									
Residential mortgages	207,657	207,749	208,454	208,427	207,989	207,271	203,387	196,580	191,888
Personal	42,666	43,058	42,509	42,031	41,132	40,937	40,470	39,163	38,221
Credit card	12,477	12,673	12,557	12,614	12,314	12,378	12,438	12,232	12,180
Business and government	113,976	109,555	104,914	103,629	97,198	97,766	94,913	75,593	73,274
Allowance for credit losses	(1,715)	(1,639)	(1,641)	(1,619)	(1,626)	(1,618)	(1,598)	(1,639)	(1,640)
Other									
Derivative instruments	21,174	21,431	22,003	23,939	29,304	24,342	26,370	25,612	23,897
Customers' liability under acceptances	10,011	10,265	10,517	9,134	9,672	8,824	9,383	8,823	8,171
Land, buildings and equipment	1,783	1,795	1,733	1,746	1,735	1,783	1,762	1,796	1,752
Goodwill	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549	1,523
Software and other intangible assets	1,920	1,945	1,921	1,923	1,920	1,978	1,822	1,454	1,428
Investments in equity-accounted associates and joint ventures	520	526	499	523	555	715	740	735	710
Deferred tax assets	621	601	535	605	607	727	712	703	639
Other assets	15,555	15,283	15,489	12,898	15,076	11,805	12,043	11,676	11,782
Total assets	614,647	597,099	595,025	590,537	586,927	565,264	560,912	528,591	513,294
LIABILITIES AND EQUITY									
Deposits									
Personal	172,836	163,879	161,743	161,859	163,316	159,327	158,296	154,762	150,380
Business and government	239,697	240,149	239,957	230,212	225,652	225,622	225,342	203,217	205,602
Bank	13,062	14,380	12,829	14,264	14,498	13,789	15,741	17,401	17,117
Secured borrowings	39,112	42,607	45,238	42,696	42,713	40,968	39,978	37,748	36,654
Obligations related to securities sold short	15,435	13,782	12,152	13,725	15,247	13,713	12,582	13,093	11,772
Cash collateral on securities lent	2,660	2,731	2,462	1,991	1,499	2,024	2,061	1,702	2,177
Obligations related to securities sold under repurchase agreements	42,481	30,840	32,985	38,373	33,729	27,971	22,553	24,160	15,046
Other									
Derivative instruments	23,337	20,973	21,776	22,296	29,091	23,271	28,151	24,345	25,923
Acceptances	10,051	10,296	10,521	9,163	9,675	8,828	9,384	8,825	8,173
Deferred tax liabilities	41	43	31	32	32	30	30	20	22
Other liabilities	15,690	18,223	16,746	17,747	16,009	15,275	13,577	14,137	12,400
Subordinated indebtedness	4,162	4,080	4,031	4,633	3,144	3,209	3,195	3,305	3,302
Equity									
Preferred shares	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000	1,000
Common shares	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509	8,286
Contributed surplus	131	136	133	137	135	137	137	65	65
Retained earnings	19,101	18,537	18,051	17,412	16,701	16,101	15,535	15,011	14,483
AOCI	752	777	746	403	(17)	452	167	1,083	698
Total shareholders' equity	35,909	34,943	34,381	33,366	32,135	31,035	29,832	25,668	24,532
Non-controlling interests	174	173	173	180	187	202	190	208	194
Total equity	36,083	35,116	34,554	33,546	32,322	31,237	30,022	25,876	24,726
Total liabilities and equity	614,647	597,099	595,025	590,537	586,927	565,264	560,912	528,591	513,294

n/a Not applicable.



CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Assets											
Cash and deposits with banks	19,520	18,546	19,191	19,391	22,154	21,764	20,123	21,150	23,924	19,824	21,745
Securities	107,237	104,000	106,192	101,559	96,843	90,896	89,511	95,670	92,788	102,154	92,188
Securities borrowed or purchased under resale agreements	57,106	54,993	54,384	54,430	56,329	48,472	47,117	44,009	46,852	55,039	46,634
Loans and acceptances, net of allowance	385,450	378,555	376,300	370,568	366,380	361,849	342,705	326,350	321,081	372,970	338,092
Other	51,286	47,632	49,153	48,392	48,638	45,924	43,682	40,920	44,207	48,454	43,706
Total assets	620,599	603,726	605,220	594,340	590,344	568,905	543,138	528,099	528,852	598,441	542,365
Liabilities and equity											
Deposits	470,083	459,247	457,440	453,761	451,237	442,213	423,060	418,625	412,469	455,435	424,137
Obligations related to securities lent or sold short or under repurchase agreements	58,546	56,990	59,192	55,050	54,179	46,174	39,947	35,850	38,259	56,363	40,092
Other	52,174	48,783	50,032	48,447	50,006	46,854	48,663	45,174	50,938	49,325	47,930
Subordinated indebtedness	4,151	4,081	4,290	3,622	3,185	3,200	3,300	3,317	3,313	3,796	3,282
Shareholders' equity	35,468	34,450	34,086	33,263	31,543	30,270	27,969	24,932	23,674	33,336	26,726
Non-controlling interests	177	175	180	197	194	194	199	201	199	186	198
Total liabilities and equity	620,599	603,726	605,220	594,340	590,344	568,905	543,138	528,099	528,852	598,441	542,365
Average interest-earning assets⁽¹⁾	554,312	540,933	542,140	532,516	528,528	510,038	486,949	475,067	470,943	536,059	485,837

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Goodwill									
Opening balance	5,564	5,510	5,452	5,267	5,367	5,101	1,549	1,523	1,539
Acquisitions	-	-	-	-	91	120	3,824	-	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	(9)	54	58	185	(191)	146	(272)	26	(16)
Closing balance	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549	1,523
Software									
Opening balance	1,301	1,257	1,236	1,231	1,229	1,176	1,129	1,104	1,075
Changes, net of amortization and impairment ⁽¹⁾	3	44	21	5	2	53	47	25	29
Closing balance	1,304	1,301	1,257	1,236	1,231	1,229	1,176	1,129	1,104
Other intangible assets									
Opening balance	644	664	687	689	749	646	325	324	335
Acquisitions / Additions	-	-	-	-	-	102	367	-	-
Amortization and impairment	(27)	(26)	(31)	(26)	(32)	(19)	(10)	(6)	(6)
Adjustments ⁽¹⁾	(1)	6	8	24	(28)	20	(36)	7	(5)
Closing balance	616	644	664	687	689	749	646	325	324
Software and other intangible assets	1,920	1,945	1,921	1,923	1,920	1,978	1,822	1,454	1,428

(1) Includes foreign currency translation adjustments.



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		2018 12M	2017 12M
Net income	1,182	1,268	1,369	1,319	1,328	1,164	1,097	1,050	1,407		5,284	4,718
OCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	(66)	340	435	1,422	(1,562)	1,084	(2,643)	1,095	(684)		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	38	(159)	(284)	(886)	980	(653)	1,586	(592)	431		(349)	772
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-		-	-
	(28)	181	151	536	(582)	431	(1,057)	503	(253)		286	(376)
Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)												
Net gains (losses) on securities measured at FVOCI	98	(28)	(27)	(43)	(44)	6	(23)	70	(47)		(142)	6
Net (gains) losses reclassified to net income	(6)	-	(4)	(18)	(7)	(30)	(19)	(35)	(23)		(29)	(107)
	92	(28)	(31)	(61)	(51)	(24)	(42)	35	(70)		(171)	(101)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	44	(66)	62	(75)	54	20	(20)	14	56		(25)	70
Net (gains) losses reclassified to net income	(1)	38	(52)	36	(48)	(14)	1	(6)	(41)		(26)	(60)
	43	(28)	10	(39)	6	6	(19)	8	15		(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	(135)	(95)	219	(5)	107	(125)	203	(158)	219		226	139
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	10	(8)	8	1	(3)	(3)	(1)	(3)	(3)		(2)	(10)
Net gains (losses) on equity securities designated at FVOCI	2	10	1	4	14	n/a	n/a	n/a	n/a		29	n/a
Total OCI⁽¹⁾	(16)	32	358	436	(509)	285	(916)	385	(92)		317	(338)
Comprehensive income	1,166	1,300	1,727	1,755	819	1,449	181	1,435	1,315		5,601	4,380
Comprehensive income attributable to non-controlling interests	4	2	4	6	5	5	4	5	5		17	19
Preferred shareholders	23	24	23	24	18	24	9	10	9		89	52
Common shareholders	1,139	1,274	1,700	1,725	796	1,420	168	1,420	1,301		5,495	4,309
Comprehensive income attributable to equity shareholders	1,162	1,298	1,723	1,749	814	1,444	177	1,430	1,310		5,584	4,361

(1) Includes \$13 million of gains (Q4/18: \$3 million of losses) relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		2018 12M	2017 12M
Income tax (expense) benefit												
Subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	-	(2)	(33)	(44)	48	(34)	89	(35)	22		(31)	42
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-		-	-
Net gains (losses) on hedges of investments in foreign operations	(2)	5	41	117	(120)	136	(343)	117	(80)		43	(170)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-		-	-
	(2)	3	8	73	(72)	102	(254)	82	(58)		12	(128)
Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)												
Net gains (losses) on securities measured at FVOCI	(18)	7	(1)	8	4	(8)	5	(16)	(4)		18	(23)
Net (gains) losses reclassified to net income	2	-	1	6	1	7	11	8	10		8	36
	(16)	7	-	14	5	(1)	16	(8)	6		26	13
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(16)	22	(21)	27	(20)	(5)	7	(5)	(20)		8	(23)
Net (gains) losses reclassified to net income	1	(14)	18	(13)	18	5	-	2	15		9	22
	(15)	8	(3)	14	(2)	-	7	(3)	(5)		17	(1)
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	42	30	(79)	2	(40)	42	(73)	57	(80)		(87)	(54)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(4)	3	(3)	-	1	1	1	1	1		1	4
Net gains (losses) on equity securities designated at FVOCI	-	(4)	(1)	(2)	(4)	n/a	n/a	n/a	n/a		(11)	n/a
	5	47	(78)	101	(112)	144	(303)	129	(136)		(42)	(166)

n/a Not applicable.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		2018 12M	2017 12M
Preferred shares												
Balance at beginning of period	2,250	2,250	2,248	2,246	1,797	1,796	1,000	1,000	1,000		1,797	1,000
Issue of preferred shares	325	-	-	-	450	-	800	-	-		450	800
Treasury shares	-	-	2	2	(1)	1	(4)	-	-		3	(3)
Balance at end of period	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000	1,000		2,250	1,797
Common shares												
Balance at beginning of period	13,243	13,201	13,166	13,070	12,548	12,197	8,509	8,286	8,026		12,548	8,026
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	194	-	3,443	-	-		194	3,443
Issued pursuant to the acquisition of Geneva Advisors	-	-	-	-	-	126	-	-	-		-	126
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	47	-	-	-	-		47	-
Other issue of common shares	104	94	94	89	278	241	224	231	261		555	957
Purchase of common shares for cancellation	-	(52)	(52)	-	-	-	-	-	-		(104)	-
Treasury shares	3	-	(7)	7	3	(16)	21	(8)	(1)		3	(4)
Balance at end of period	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509	8,286		13,243	12,548
Contributed surplus												
Balance at beginning of period	136	133	137	135	137	137	65	65	72		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	4	8	9	9	5	3	3	1	-		31	7
Exercise of stock options and settlement of other equity-settled share-based awards	(9)	(4)	(14)	(4)	(10)	(3)	(4)	(1)	(7)		(32)	(15)
Other	-	(1)	1	(3)	3	-	1	-	-		-	1
Balance at end of period	131	136	133	137	135	137	137	65	65		136	137
Retained earnings												
Balance at beginning of period before accounting policy changes	18,537	n/a	n/a	n/a	16,101	15,535	15,011	14,483	13,584		16,101	13,584
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	(144)	n/a	n/a	n/a	n/a		(144)	n/a
Impact of adopting IFRS 15 at November 1, 2018	6	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period after accounting policy changes	18,543	18,051	17,412	16,701	15,957	n/a	n/a	n/a	n/a		15,957	n/a
Net income attributable to equity shareholders	1,178	1,266	1,365	1,313	1,323	1,159	1,093	1,045	1,402		5,267	4,699
Dividends												
Preferred	(23)	(24)	(23)	(24)	(18)	(24)	(9)	(10)	(9)		(89)	(52)
Common	(603)	(602)	(589)	(591)	(574)	(569)	(551)	(508)	(493)		(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	9	1	15	16	17	n/a	n/a	n/a	n/a		49	n/a
Other	(3)	8 ⁽¹⁾	21 ⁽¹⁾	(3)	(4)	-	(9)	1	(1)		22 ⁽¹⁾	(9)
Balance at end of period	19,101	18,537	18,051	17,412	16,701	16,101	15,535	15,011	14,483		18,537	16,101

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
AOCI, net of income tax											
AOCI, net of income tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Balance at beginning of period	1,024	843	692	156	738	307	1,364	861	1,114	738	1,114
Net change in foreign currency translation adjustments	(28)	181	151	536	(582)	431	(1,057)	503	(253)	286	(376)
Balance at end of period	996	1,024	843	692	156	738	307	1,364	861	1,024	738
Net gains (losses) on debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)											
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	60	84	126	91	161	60	161
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	(28)	n/a	n/a	n/a	n/a	(28)	n/a
Balance at beginning of period under IFRS 9	(139)	(111)	(80)	(19)	32	n/a	n/a	n/a	n/a	32	n/a
Net change in securities measured at FVOCI	92	(28)	(31)	(61)	(51)	(24)	(42)	35	(70)	(171)	(101)
Balance at end of period	(47)	(139)	(111)	(80)	(19)	60	84	126	91	(139)	60
Net gains (losses) on cash flow hedges											
Balance at beginning of period	(18)	10	-	39	33	27	46	38	23	33	23
Net change in cash flow hedges	43	(28)	10	(39)	6	6	(19)	8	15	(51)	10
Balance at end of period	25	(18)	10	-	39	33	27	46	38	(18)	33
AOCI, net of income tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans											
Balance at beginning of period	(143)	(48)	(267)	(262)	(369)	(244)	(447)	(289)	(508)	(369)	(508)
Net change in post-employment defined benefit plans	(135)	(95)	219	(5)	107	(125)	203	(158)	219	226	139
Balance at end of period	(278)	(143)	(48)	(267)	(262)	(369)	(244)	(447)	(289)	(143)	(369)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk											
Balance at beginning of period	(12)	(4)	(12)	(13)	(10)	(7)	(6)	(3)	-	(10)	-
Net change attributable to changes in credit risk	10	(8)	8	1	(3)	(3)	(1)	(3)	(3)	(2)	(10)
Balance at end of period	(2)	(12)	(4)	(12)	(13)	(10)	(7)	(6)	(3)	(12)	(10)
Net gains (losses) on equity securities designated at FVOCI											
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	85	n/a	n/a	n/a	n/a	85	n/a
Balance at beginning of period under IFRS 9	65	56	70	82	85	n/a	n/a	n/a	n/a	85	n/a
Net gains (losses) on equity securities designated at FVOCI	2	10	1	4	14	n/a	n/a	n/a	n/a	29	n/a
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings ⁽²⁾	(9)	(1)	(15)	(16)	(17)	n/a	n/a	n/a	n/a	(49)	n/a
Balance at end of period	58	65	56	70	82	n/a	n/a	n/a	n/a	65	n/a
Total AOCI, net of income tax	752	777	746	403	(17)	452	167	1,083	698	777	452
Non-controlling interests											
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	202	190	208	194	201	202	201
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	(4)	n/a	n/a	n/a	n/a	(4)	n/a
Balance at beginning of period under IFRS 9	173	173	180	187	198	n/a	n/a	n/a	n/a	198	n/a
Net income attributable to non-controlling interests	4	2	4	6	5	5	4	5	5	17	19
Dividends	(2)	(2)	(4)	(21)	(4)	-	(4)	-	(4)	(31)	(8)
Other	(1)	-	(7)	8	(12)	7	(18)	9	(8)	(11)	(10)
Balance at end of period	174	173	173	180	187	202	190	208	194	173	202
Equity at end of period	36,083	35,116	34,554	33,546	32,322	31,237	30,022	25,876	24,726	35,116	31,237

(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 (Q4/18: \$1 million of gains), relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Assets under administration									
Individuals	256,999	257,994	267,552	257,719	260,551	254,899	231,458	234,784	228,555
Institutions	1,921,177	1,944,916	2,027,122	1,918,583	1,859,408	1,836,692	1,776,805	1,787,506	1,714,828
Canadian retail mutual funds and ETFs	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	92,625
Total assets under administration	2,279,879	2,303,962	2,400,407	2,279,301	2,222,725	2,192,947	2,105,626	2,120,972	2,036,008

(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, 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 ⁽¹⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Assets under management									
Individuals	92,829	91,467	94,215	88,293	88,090	87,334	71,275	69,936	65,302
Institutions	34,030	32,860	32,967	33,662	34,909	32,881	32,637	30,323	28,620
Canadian retail mutual funds and ETFs	101,703	101,052	105,733	102,999	102,766	101,356	97,363	98,682	92,625
Total assets under management	228,562	225,379	232,915	224,954	225,765	221,571	201,275	198,941	186,547

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Business, government and consumer loans									
Canada	328,123	326,572	323,434	321,707	317,854	315,885	310,104	300,864	293,808
United States	41,765	40,206	39,273	37,953	35,268	35,446	35,862	16,903	15,419
Other countries	15,184	14,883	14,603	14,556	13,557	14,227	13,027	12,985	12,867
Total net loans and acceptances	385,072	381,661	377,310	374,216	366,679	365,558	358,993	330,752	322,094
Residential mortgages	207,433	207,535	208,235	208,219	207,786	207,068	203,182	196,354	191,670
Personal	42,158	42,577	42,022	41,557	40,666	40,442	39,953	38,648	37,710
Credit card	12,059	12,255	12,142	12,193	11,872	11,992	12,057	11,836	11,782
Total net consumer loans	261,650	262,367	262,399	261,969	260,324	259,502	255,192	246,838	241,162
Non-residential mortgages	6,650	6,731	6,817	6,799	6,831	6,794	6,864	6,956	6,873
Financial institutions	14,644	14,457	12,649	12,607	11,543	9,492	10,384	7,507	7,777
Retail and wholesale	7,564	7,571	7,219	7,217	6,807	6,743	6,149	5,066	4,849
Business services	12,297	12,533	12,215	12,179	11,303	11,540	11,107	8,387	7,658
Manufacturing - capital goods	4,780	4,586	4,357	4,309	3,808	3,903	3,766	2,101	1,858
Manufacturing - consumer goods	4,361	4,081	4,351	4,077	3,722	3,832	3,673	3,047	2,772
Real estate and construction	33,945	32,492	30,739	29,637	28,206	28,379	28,188	23,106	21,614
Agriculture	6,413	6,115	6,144	6,004	5,841	5,687	5,567	5,456	5,537
Oil and gas	8,450	7,879	7,549	7,444	6,958	7,515	7,147	6,057	5,912
Mining	1,721	1,594	1,405	1,600	1,306	1,539	1,517	1,419	1,540
Forest products	687	661	650	710	675	673	667	502	449
Hardware and software	1,570	1,657	1,594	1,344	1,387	1,442	1,218	509	466
Telecommunications and cable	1,106	1,370	1,353	1,282	1,210	1,338	930	706	731
Publishing, printing and broadcasting	726	714	663	451	521	497	542	503	520
Transportation	4,688	4,415	4,428	4,315	4,190	4,267	4,100	3,477	3,186
Utilities	5,236	4,164	4,720	4,228	4,039	4,151	4,093	4,022	3,830
Education, health and social services	5,995	5,926	5,845	5,826	5,824	6,065	5,949	2,822	2,918
Governments	2,896	2,644	2,502	2,537	2,491	2,538	2,223	2,403	2,539
Others	-	-	-	-	-	12	32	179	212
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance allocated to business and government loans) ⁽¹⁾	(307)	(296)	(289)	(319)	(307)	(351)	(315)	(311)	(309)
Total net business and government loans, including acceptances	123,422	119,294	114,911	112,247	106,355	106,056	103,801	83,914	80,932
Total net loans and acceptances	385,072	381,661	377,310	374,216	366,679	365,558	358,993	330,752	322,094

(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 ⁽¹⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
GIL by portfolio:									
Consumer									
Residential mortgages	728	677	696	704	678	513	514	534	522
Personal	189	182	175	179	167	171	176	195	192
Total GIL - consumer	917	859	871	883	845	684	690	729	714
Business and government									
Non-residential mortgages	20	18	20	17	27	24	28	20	21
Financial institutions	59	71	71	15	10	10	10	3	4
Retail and wholesale	117	70	46	48	45	46	30	28	24
Business services	128	88	117	119	137	101	109	102	96
Manufacturing - capital goods	12	12	10	12	8	8	15	18	19
Manufacturing - consumer goods	11	13	14	9	4	4	6	6	6
Real estate and construction	205	186	175	203	235	248	232	177	184
Agriculture	6	9	37	10	9	10	5	4	4
Oil and gas	45	55	67	121	99	116	144	236	336
Mining	-	-	-	-	-	-	-	-	-
Forest products	1	-	-	-	-	-	1	1	1
Hardware and software	1	1	3	10	2	2	2	2	2
Telecommunications and cable	1	1	-	-	-	1	1	1	1
Publishing, printing and broadcasting	2	2	2	2	3	2	15	1	1
Transportation	7	7	7	8	6	6	6	3	3
Utilities	176	-	-	-	-	-	-	-	-
Education, health and social services	75	76	63	66	44	48	50	2	2
Government	11	12	149	-	-	-	-	-	-
Total GIL - business and government	877	621	781	640	629	626	654	604	704
Total GIL	1,794	1,480	1,652	1,523	1,474	1,310	1,344	1,333	1,418
GIL by geography:									
Consumer									
Canada	688	634	628	635	592	408	400	414	405
United States	16	15	16	13	12	11	10	-	-
Other countries	213	210	227	235	241	265	280	315	309
Total GIL - consumer	917	859	871	883	845	684	690	729	714
Business and government									
Canada	241	135	108	117	123	103	98	100	156
United States	481	326	343	351	332	359	370	294	333
Other countries	155	160	330	172	174	164	186	210	215
Total GIL - business and government	877	621	781	640	629	626	654	604	704
Total GIL	1,794	1,480	1,652	1,523	1,474	1,310	1,344	1,333	1,418

(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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	149	143	146	139	137	145	153	172	165
Personal	117	109	117	113	112	141	143	153	145
Total allowance for credit losses - impaired consumer loans ⁽¹⁾	266	252	263	252	249	286	296	325	310
Business and government									
Non-residential mortgages	7	7	6	8	10	11	12	13	13
Financial institutions	16	15	8	3	2	-	1	1	2
Retail and wholesale	42	24	22	22	19	21	17	18	16
Business services	66	57	50	52	59	42	47	52	50
Manufacturing - capital goods	5	4	6	6	4	5	4	5	5
Manufacturing - consumer goods	3	4	4	2	3	3	6	6	5
Real estate and construction	65	83	76	73	89	89	87	79	79
Agriculture	2	5	4	4	3	1	1	1	2
Oil and gas	5	6	10	9	10	10	6	15	31
Mining	-	-	-	-	-	-	-	-	-
Forest products	-	-	-	-	-	-	1	1	1
Hardware and software	-	-	-	5	2	2	2	2	2
Telecommunications and cable	1	1	-	-	-	-	1	1	1
Publishing, printing and broadcasting	-	-	-	-	-	-	1	1	1
Transportation	2	4	4	4	4	4	2	2	3
Utilities	21	-	-	-	-	-	-	-	-
Education, health and social services	17	15	16	9	3	3	2	2	2
Government	6	5	25	-	-	-	-	-	-
Total allowance for credit losses - impaired business and government loans ⁽¹⁾	258	230	231	197	208	191	190	199	213
Total allowance for credit losses - impaired loans⁽¹⁾	524	482	494	449	457	477	486	524	523
Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)									
Consumer loans	884	861	858	851	862	798	807	812	817
Business and government loans	307	296	289	319	307	343	305	303	300
Total stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)	1,191	1,157	1,147	1,170	1,169	1,141	1,112	1,115	1,117
Undrawn credit facilities and other off-balance sheet exposures⁽²⁾									
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	110	102	103	109	101	119	122	114	121
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	20	-	-	-	-	-	-	-	-
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	130	102	103	109	101	119	122	114	121
Total allowance for credit losses	1,845	1,741	1,744	1,728	1,727	1,737	1,720	1,753	1,761

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

(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	Q1/17

9	8	9	8
9	8	9	8

Business and government loans

Canada

United States

Other countries

35	40	44	56
65	47	35	35
83	93	112	113
183	180	191	204
192	188	200	212

Total individually assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

9	8	9	8
183	180	191	204
192	188	200	212

Total collectively assessed allowance for credit losses

By geography:

Consumer loans

Canada

United States

Other countries

885	896	904	904
1	-	-	-
189	199	224	215
1,075	1,095	1,128	1,119

Business and government loans

Canada

United States

Other countries

195	191	187	185
83	59	57	63
73	65	67	61
351	315	311	309
1,426	1,410	1,439	1,428

Total collectively assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

1,075	1,095	1,128	1,119
351	315	311	309
1,426	1,410	1,439	1,428

Undrawn credit facilities and other off-balance sheet exposures⁽¹⁾

119	122	114	121
1,545	1,532	1,553	1,549

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

NET IMPAIRED LOANS ⁽¹⁾⁽²⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	579	534	550	565	541	368	361	362	357
Personal	72	73	58	66	55	30	33	42	47
Total net impaired loans - consumer	651	607	608	631	596	398	394	404	404
Business and government									
Non-residential mortgages	13	11	14	9	17	13	16	7	8
Financial institutions	43	56	63	12	8	10	9	2	2
Retail and wholesale	75	46	24	26	26	25	13	10	8
Business services	62	31	67	67	78	59	62	50	46
Manufacturing - capital goods	7	8	4	6	4	3	11	13	14
Manufacturing - consumer goods	8	9	10	7	1	1	-	-	1
Real estate and construction	140	103	99	130	146	159	145	98	105
Agriculture	4	4	33	6	6	9	4	3	2
Oil and gas	40	49	57	112	89	106	138	221	305
Mining	-	-	-	-	-	-	-	-	-
Forest products	1	-	-	-	-	-	-	-	-
Hardware and software	1	1	3	5	-	-	-	-	-
Telecommunications and cable	-	-	-	-	-	1	-	-	-
Publishing, printing and broadcasting	2	2	2	2	3	2	14	-	-
Transportation	5	3	3	4	2	2	4	1	-
Utilities	155	-	-	-	-	-	-	-	-
Education, health and social services	58	61	47	57	41	45	48	-	-
Government	5	7	124	-	-	-	-	-	-
Total net impaired loans - business and government	619	391	550	443	421	435	464	405	491
Total net impaired loans	1,270	998	1,158	1,074	1,017	833	858	809	895
Net impaired loans by geography:									
Consumer									
Canada	547	501	489	503	470	276	273	281	277
United States	13	13	13	11	10	11	10	-	-
Other countries	91	93	106	117	116	111	111	123	127
Total net impaired loans - consumer	651	607	608	631	596	398	394	404	404
Business and government									
Canada	139	79	53	60	65	60	48	48	91
United States	408	238	272	293	266	294	323	259	298
Other countries	72	74	225	90	90	81	93	98	102
Total net impaired loans - business and government	619	391	550	443	421	435	464	405	491
Total net impaired loans	1,270	998	1,158	1,074	1,017	833	858	809	895

- (1) Effective November 1, 2017, net impaired loans are GLs 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 ⁽¹⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
GIL at beginning of period											
Consumer:											
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	684	690	729	714	707	684	707
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	195	n/a	n/a	n/a	n/a	195	n/a
Balance at beginning of period under IFRS 9	859	871	883	845	879	n/a	n/a	n/a	n/a	879	n/a
Business and government:											
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	626	654	604	704	951	626	951
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	27	n/a	n/a	n/a	n/a	27	n/a
Balance at beginning of period under IFRS 9	621	781	640	629	653	n/a	n/a	n/a	n/a	653	n/a
	1,480	1,652	1,523	1,474	1,532	1,344	1,333	1,418	1,658	1,532	1,658
Classified as impaired during the period											
Consumer⁽²⁾	494	461	489	498	459	329	339	349	351	1,907	1,368
Business and government	428	107	282	126	44	87	134	40	85	559	346
	922	568	771	624	503	416	473	389	436	2,466	1,714
Transferred to performing during the year											
Consumer	(87)	(116)	(135)	(115)	(97)	(43)	(38)	(36)	(40)	(463)	(157)
Business and government	(21)	(43)	(40)	(27)	-	(10)	(12)	(1)	(19)	(110)	(42)
	(108)	(159)	(175)	(142)	(97)	(53)	(50)	(37)	(59)	(573)	(199)
Net repayments⁽³⁾											
Consumer	(122)	(123)	(129)	(121)	(159)	(74)	(93)	(82)	(61)	(532)	(310)
Business and government ⁽⁴⁾	(102)	(200)	(76)	(63)	(33)	(85)	(107)	(131)	(252)	(372)	(575)
	(224)	(323)	(205)	(184)	(192)	(159)	(200)	(213)	(313)	(904)	(885)
Amounts written-off											
Consumer⁽²⁾	(226)	(237)	(240)	(233)	(224)	(229)	(233)	(230)	(234)	(934)	(926)
Business and government	(48)	(30)	(31)	(44)	(11)	(39)	(18)	(28)	(46)	(116)	(131)
	(274)	(267)	(271)	(277)	(235)	(268)	(251)	(258)	(280)	(1,050)	(1,057)
Purchased credit-impaired loans											
Consumer	-	-	-	-	-	-	12	-	-	-	12
Business and government	-	-	-	-	-	-	93	-	-	-	93
	-	-	-	-	-	-	105	-	-	-	105
Foreign exchange and other											
Consumer	(1)	3	3	9	(13)	11	(26)	14	(9)	2	(10)
Business and government	(1)	6	6	19	(24)	19	(40)	20	(15)	7	(16)
	(2)	9	9	28	(37)	30	(66)	34	(24)	9	(26)
GIL at end of period											
Consumer	917	859	871	883	845	684	690	729	714	859	684
Business and government	877	621	781	640	629	626	654	604	704	621	626
	1,794	1,480	1,652	1,523	1,474	1,310	1,344	1,333	1,418	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 both in classified as impaired and amounts written-off.

(3) Includes disposal of loans.

(4) 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)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		2018 12M	2017 12M
Total allowance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	1,737	1,720	1,753	1,761	1,813		1,737	1,813
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	63	n/a	n/a	n/a	n/a		63	n/a
Balance at beginning of period under IFRS 9	1,741	1,744	1,728	1,727	1,800	n/a	n/a	n/a	n/a		1,800	n/a
Write-offs	(274)	(267)	(271)	(277)	(235)	(268)	(251)	(258)	(280)		(1,050)	(1,057)
Recoveries	50	48	47	47	48	48	48	50	47		190	193
Provision for credit losses	338	264	241	212	153	229	209	179	212		870	829
Interest income on impaired loans	(6)	(5)	(7)	(6)	(5)	(5)	(7)	(6)	(8)		(23)	(26)
Foreign exchange and other ⁽¹⁾	(4)	(43)	6	25	(34)	13	(32)	27	(23)		(46)	(15)
Total allowance at end of period ⁽²⁾	1,845	1,741	1,744	1,728	1,727	1,737	1,720	1,753	1,761		1,741	1,737
Stage 1 ⁽²⁾	526	499	499	503	512	n/a	n/a	n/a	n/a		499	n/a
Stage 2 ⁽²⁾	775	760	751	776	758	n/a	n/a	n/a	n/a		760	n/a
Stage 3 ⁽²⁾	544	482	494	449	457	n/a	n/a	n/a	n/a		482	n/a
Individual allowance	n/a	n/a	n/a	n/a	n/a	192	188	200	212		n/a	192
Collective allowance	n/a	n/a	n/a	n/a	n/a	1,545	1,532	1,553	1,549		n/a	1,545
Total allowance for credit losses	1,845	1,741	1,744	1,728	1,727	1,737	1,720	1,753	1,761		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 \$110 million of stage 1 and stage 2 allowance, and \$20 million of stage 3 allowance under IFRS 9 (Q4/18: \$102 million stage 1 and stage 2 allowance, nil 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 ⁽¹⁾

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Provision for credit losses - impaired loans, by portfolio:											
Consumer											
Residential mortgages	13	16	21	13	9	6	8	9	11	59	34
Credit card	94	95	102	101	94	95	102	102	111	392	410
Personal	87	78	84	78	73	75	76	80	76	313	307
Total provision for credit losses - impaired loans, consumer ⁽²⁾	194	189	207	192	176	176	186	191	198	764	751
Business and government											
Non-residential mortgages	-	-	(1)	-	-	-	-	-	1	(1)	1
Financial institutions	1	7	3	4	-	-	-	(1)	-	14	(1)
Retail and wholesale	19	4	2	7	3	9	1	2	1	16	13
Business services	33	18	4	(5)	25	20	10	6	17	42	53
Manufacturing - capital goods	-	1	-	1	-	(2)	-	-	(2)	2	(4)
Manufacturing - consumer goods	(1)	-	3	1	(1)	(1)	1	-	-	3	-
Real estate and construction	5	11	24	7	2	6	15	5	(5)	44	21
Agriculture	-	2	(1)	1	-	1	-	-	-	2	1
Oil and gas	-	(1)	2	(1)	(1)	4	(4)	(6)	1	(1)	(5)
Hardware and software	-	(1)	(2)	2	-	-	-	-	-	(1)	-
Transportation	-	(1)	1	2	(1)	3	-	-	-	1	3
Utilities	41	-	-	1	(1)	(5)	-	-	-	-	(5)
Education, health and social services	2	3	7	5	-	1	-	-	-	15	1
Government	1	27	25	-	-	-	-	-	-	52	-
Total provision for credit losses - impaired loans, business and government ⁽²⁾	101	70	67	25	26	36	23	6	13	188	78
Total provision for credit losses - impaired loans	295	259	274	217	202	212	209	197	211	952	829
Provision for credit losses - impaired loans, by geography:											
Consumer											
Canada	189	177	195	192	172	176	183	190	190	736	739
United States	-	-	(1)	-	1	-	-	-	-	-	-
Other countries	5	12	13	-	3	-	3	1	8	28	12
Total provision for credit losses - impaired loans, consumer	194	189	207	192	176	176	186	191	198	764	751
Business and government											
Canada	52	11	2	9	13	10	1	2	7	35	20
United States	47	26	34	14	4	21	22	5	6	78	54
Other countries	2	33	31	2	9	5	-	(1)	-	75	4
Total provision for credit losses - impaired loans, business and government	101	70	67	25	26	36	23	6	13	188	78
Total provision for credit losses - impaired loans, by geography	295	259	274	217	202	212	209	197	211	952	829
Provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)											
Consumer	21	4	4	(2)	(27)	(11)	(2)	(7)	26	(21)	6
Business and government	22	1	(37)	(3)	(22)	28	2	(11)	(25)	(61)	(6)
Total provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)	43	5	(33)	(5)	(49)	17	-	(18)	1	(82)	-
Total provision for credit losses	338	264	241	212	153	229	209	179	212	870	829
Of which:											
Collectively assessed	n/a	n/a	n/a	n/a	n/a	196	190	178	204	n/a	768
Individually assessed	n/a	n/a	n/a	n/a	n/a	33	19	1	8	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:

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Consumer											
Residential mortgages	4	15	13	13	13	15	9	6	8	54	38
Personal	79	84	79	75	72	77	79	76	73	310	305
Credit card	94	95	102	101	94	95	102	103	110	392	410
Net write-offs on consumer loans	177	194	194	189	179	187	190	185	191	756	753
Business and government											
Non-residential mortgages	-	-	1	2	1	1	-	-	-	4	1
Financial institutions	3	-	1	-	-	-	-	-	-	1	-
Retail and wholesale	1	2	2	2	-	5	1	-	1	6	7
Business services	20	5	6	5	2	16	9	2	2	18	29
Manufacturing - capital goods	-	3	1	-	-	1	(3)	2	38	4	38
Manufacturing - consumer goods	-	-	1	-	-	2	-	1	-	1	3
Real estate and construction	22	8	18	25	4	7	3	8	1	55	19
Agriculture	-	-	-	1	-	1	(1)	-	1	1	1
Oil and gas	-	4	-	1	-	-	4	9	(1)	5	12
Forest products	-	-	-	-	-	1	-	-	-	-	1
Hardware and software	-	(1)	1	-	-	-	-	-	-	-	-
Telecommunications and cable	-	-	-	(1)	-	1	-	-	-	(1)	1
Publishing, printing and broadcasting	-	-	-	-	-	1	-	-	-	-	1
Transportation	-	1	-	-	1	1	-	1	-	2	2
Utilities	-	-	-	-	-	(5)	-	-	-	-	(5)
Education, health and social services	1	3	(1)	6	-	1	-	-	-	8	1
Net write-offs on business and government loans	47	25	30	41	8	33	13	23	42	104	111
Total net write-offs	224	219	224	230	187	220	203	208	233	860	864

Net write-offs by geography:

Consumer											
Canada	177	179	182	180	170	170	187	182	183	711	722
Other countries	-	15	12	9	9	17	3	3	8	45	31
	177	194	194	189	179	187	190	185	191	756	753
Business and government											
Canada	5	10	6	11	4	15	2	15	4	31	36
United States	41	7	17	24	(1)	1	5	3	-	47	9
Other countries	1	8	7	6	5	17	6	5	38	26	66
	47	25	30	41	8	33	13	23	42	104	111
Total net write-offs	224	219	224	230	187	220	203	208	233	860	864

CREDIT RISK FINANCIAL MEASURES

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
Diversification ratios									
Gross loans and acceptances									
Consumer	68%	69%	70%	70%	71%	71%	71%	75%	75%
Business and government	32%	31%	30%	30%	29%	29%	29%	25%	25%
Canada	85%	85%	86%	86%	86%	86%	86%	91%	91%
United States	11%	11%	10%	10%	10%	10%	10%	5%	5%
Other countries	4%	4%	4%	4%	4%	4%	4%	4%	4%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ⁽¹⁾									
Consumer	29%	29%	30%	29%	29%	42%	43%	45%	43%
Business and government	29%	37%	30%	31%	33%	31%	29%	33%	30%
Total	29%	33%	30%	29%	31%	36%	36%	39%	37%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.46 %	0.39 %	0.44 %	0.41 %	0.40 %	0.36 %	0.37 %	0.40 %	0.44 %
Net impaired loans and acceptances-to-net loans and acceptances	0.33 %	0.26 %	0.31 %	0.29 %	0.28 %	0.23 %	0.24 %	0.24 %	0.28 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.25 %	0.23 %	0.23 %	0.24 %	0.23 %	0.15 %	0.15 %	0.16 %	0.17 %
Business and government	0.50 %	0.33 %	0.48 %	0.39 %	0.40 %	0.41 %	0.45 %	0.48 %	0.61 %
Canada	0.21 %	0.18 %	0.17 %	0.18 %	0.17 %	0.11 %	0.10 %	0.11 %	0.13 %
United States	1.01 %	0.62 %	0.73 %	0.80 %	0.78 %	0.86 %	0.93 %	1.53 %	1.93 %
Other countries	1.07 %	1.12 %	2.27 %	1.42 %	1.52 %	1.35 %	1.57 %	1.70 %	1.78 %

(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 ⁽¹⁾⁽²⁾

(\$ millions)	Q1/19				Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,493	887	-	3,380	3,354	3,497	3,477	3,340	3,546	3,683	3,266	3,217
Personal	779	198	-	977	937	950	930	912	915	928	809	827
Credit card	512	183	104	799	822	834	854	836	853	860	890	825
Business and government	416	111	-	527	683	899	686	913	811	598	394	334
	4,200	1,379	104	5,683	5,796	6,180	5,947	6,001	6,125	6,069	5,359	5,203

(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)	Q1/19						Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
	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 ⁽¹⁾								
Interest rate derivatives														
Over-the-counter (OTC)														
Forward rate agreements	28,973	186	-	29,159	7,590	21,569	13,868	15,579	43,214	9,806	9,848	10,537	10,726	13,021
Centrally cleared forward rate agreements	240,647	-	-	240,647	240,647	-	273,528	265,565	287,516	241,968	235,787	209,917	168,019	146,154
Swap contracts	51,777	174,984	72,381	299,142	254,886	44,256	294,697	294,310	303,210	306,173	320,565	335,930	327,823	333,798
Centrally cleared swap contracts	1,298,223	1,239,033	361,063	2,898,319	2,587,307	311,012	2,573,636	2,368,633	2,155,474	2,140,173	2,046,398	1,899,044	1,477,238	1,449,069
Purchased options	6,616	4,821	680	12,117	9,071	3,046	11,788	12,599	9,119	10,289	12,851	13,613	10,489	9,816
Written options	8,123	4,349	583	13,055	11,386	1,669	12,258	10,210	8,881	8,820	8,158	6,987	5,612	4,851
	1,634,359	1,423,373	434,707	3,492,439	3,110,887	381,552	3,179,775	2,966,896	2,807,414	2,717,229	2,633,607	2,476,028	1,999,907	1,956,709
Exchange-traded														
Futures contracts	64,792	51,001	49	115,842	107,662	8,180	101,304	111,588	114,434	66,200	73,398	88,978	75,239	71,307
Purchased options	8,002	750	-	8,752	8,752	-	7,273	6,905	1,847	3,960	3,850	4,875	12,571	26
Written options	2,502	-	-	2,502	2,502	-	2,500	3,407	2,281	1,894	2,500	5,627	6,100	26
	75,296	51,751	49	127,096	118,916	8,180	111,077	121,900	118,562	72,054	79,748	99,480	93,910	71,359
Total interest rate derivatives	1,709,655	1,475,124	434,756	3,619,535	3,229,803	389,732	3,290,852	3,088,796	2,925,976	2,789,283	2,713,355	2,575,508	2,093,817	2,028,068
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	557,524	9,026	919	567,469	560,573	6,896	408,698	387,351	427,242	382,159	299,532	275,093	332,161	283,844
Swap contracts	295,943	60,199	25,701	381,843	331,567	50,276	358,282	357,068	342,766	322,478	320,053	319,882	298,285	274,491
Purchased options	6,164	1,481	63	7,708	7,708	-	20,564	19,887	21,034	21,218	22,877	17,949	21,143	20,306
Written options	19,254	1,115	58	20,427	20,426	1	22,543	23,877	23,526	23,140	23,034	20,945	24,178	22,865
	878,885	71,821	26,741	977,447	920,274	57,173	810,087	788,183	814,568	748,995	665,496	633,869	675,767	601,506
Exchange-traded														
Futures contracts	-	-	-	-	-	-	11	10	5	1	1	1	-	-
Total foreign exchange derivatives	878,885	71,821	26,741	977,447	920,274	57,173	810,098	788,193	814,573	748,996	665,497	633,870	675,767	601,506
Credit derivatives														
Over-the-counter														
Total return swap contracts - protection sold	-	-	-	-	-	-	-	-	-	-	-	-	-	18
Credit default swap contracts - protection purchased	293	231	189	713	588	125	759	545	414	461	487	938	566	531
Centrally cleared credit default swap contracts - protection purchased	-	523	8	531	374	157	601	664	525	797	1,171	893	1,110	1,155
Credit default swap contracts - protection sold	163	67	-	230	156	74	259	259	262	542	454	285	200	202
Centrally cleared credit default swap contracts - protection sold	-	-	-	-	-	-	211	13	141	215	258	125	-	-
Total credit derivatives	456	821	197	1,474	1,118	356	1,830	1,481	1,342	2,015	2,370	2,241	1,876	1,906
Equity derivatives														
Over-the-counter														
Exchange-traded	73,229	28,768	64	102,061	100,684	1,377	102,246	86,123	83,897	79,679	74,207	71,321	86,423	80,325
Total equity derivatives	133,360	45,628	64	179,052	177,675	1,377	184,284	155,185	155,174	146,947	129,104	119,523	131,935	107,995
Precious metal derivatives														
Over-the-counter														
Exchange-traded	9,782	18	-	9,800	9,800	-	4,899	3,908	5,077	5,086	3,154	2,271	2,579	4,116
Total precious metal derivatives	10,859	37	-	10,896	10,896	-	5,990	5,954	8,912	8,854	6,083	3,945	4,353	5,247
Other commodity derivatives														
Over-the-counter														
Centrally cleared commodity derivatives	20,676	9,977	2,212	32,865	32,865	-	33,261	32,637	32,469	29,980	27,631	24,707	26,014	24,316
Exchange-traded	62	4	-	66	66	-	29	31	24	32	27	44	67	73
Total other commodity derivatives	18,916	4,134	384	23,434	23,434	-	26,952	26,303	26,249	24,324	20,363	17,313	18,410	17,428
Total notional amount	2,772,869	1,607,546	464,354	4,844,769	4,396,131	448,638	4,353,296	4,098,580	3,964,719	3,750,431	3,564,430	3,377,151	2,952,239	2,786,539
Of which:														
Over-the-counter ⁽²⁾	2,617,449	1,534,782	463,921	4,616,152	4,175,694	440,458	4,132,127	3,879,259	3,744,791	3,583,016	3,406,492	3,210,481	2,792,633	2,668,951
Exchange-traded	155,420	72,764	433	228,617	220,437	8,180	221,169	219,321	219,928	167,415	157,938	166,670	159,606	117,588

(1) ALM: asset/liability management.

(2) For OTC derivatives that are not centrally cleared, \$1,237.9 billion (Q4/18: \$1,064.5 billion) are with counterparties that have two-way collateral posting arrangements, \$30.1 billion (Q4/18: \$33.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$208.6 billion (Q4/18: \$185.8 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)	Q1/19		Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
	Book value (includes securities at amortized cost)	Fair value	Fair value over (under) book value								
Assets											
Cash and deposits with banks	16,572	16,572	-	-	-	-	-	-	-	-	-
Securities	108,959	108,963	4	(175)	(129)	(57)	47	103	127	179	147
Cash collateral on securities borrowed	4,962	4,962	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	51,886	51,886	-	-	-	-	-	-	-	-	-
Loans, net of allowance	375,061	374,488	(573)	(1,797)	(1,564)	(1,562)	(1,665)	(981)	(927)	202	33
Derivative instruments	21,174	21,174	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	10,011	10,011	-	-	-	-	-	-	-	-	-
Other assets	9,933	9,933	-	-	-	-	-	-	-	-	-
Liabilities											
Deposits	464,707	465,271	564	249	280	362	676	731	626	899	798
Obligations related to securities sold short	15,435	15,435	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	2,660	2,660	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	42,481	42,481	-	-	-	-	-	-	-	-	-
Derivative instruments	23,337	23,337	-	-	-	-	-	-	-	-	-
Acceptances	10,051	10,051	-	-	-	-	-	-	-	-	-
Other liabilities	11,593	11,593	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,162	4,414	252	260	288	299	331	332	331	332	271

FAIR VALUE OF DEBT AND EQUITY SECURITIES MEASURED AT FVOCI

(\$ millions)	Q1/19		Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
	Amortized cost	Fair value	Unrealized net gains (losses)								
Debt and equity securities measured at FVOCI (Q4/17 and prior: AFS securities)											
Government issued or guaranteed	31,709	31,726	17	(42)	(17)	(15)	36	33	21	33	(5)
Mortgage- and asset-backed	3,705	3,683	(22)	(46)	(37)	(35)	(24)	(10)	(9)	-	(3)
Corporate debt	5,418	5,406	(12)	(24)	(27)	1	7	(12)	(12)	(14)	(12)
Corporate equity	468	553	85	94	80	107	112	105	133	160	167
	41,300	41,368	68	(18)	(1)	58	131	116	133	179	147

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/19		Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17
	Positive	Negative	Fair value, net								
Total held for trading purposes	19,596	21,938	(2,342)	114	(904)	346	(601)	77	(1,461)	262	(127)
Total held for ALM purposes	1,578	1,399	179	344	1,131	1,297	814	994	(320)	1,005	(1,899)
Total fair value⁽¹⁾	21,174	23,337	(2,163)	458	227	1,643	213	1,071	(1,781)	1,267	(2,026)

(1) Includes positive fair value of \$1,709 million (Q4/18: \$1,870 million) and negative fair value of \$1,973 million (Q4/18: \$1,977 million) for exchange-traded derivatives.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING

(\$ millions)

	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	2018 12M	2017 12M
Financial results											
Total revenue	2,579	2,587	2,565	2,449	2,492	2,441	2,372	2,257	2,626	10,093	9,696
Impaired ⁽¹⁾	240	190	201	200	184	191	185	199	200	775	775
Performing ⁽¹⁾	11	8	(5)	4	(35)	2	2	(4)	6	(28)	6
Total provision for (reversal of) credit losses	251	198	196	204	149	193	187	195	206	747	781
Non-interest expenses	1,440	1,217	1,218	1,202	1,209	1,278	1,195	1,169	1,148	4,846	4,790
Income before income taxes	888	1,172	1,151	1,043	1,134	970	990	893	1,272	4,500	4,125
Income taxes	236	315	308	278	301	256	263	238	311	1,202	1,068
Net income	652	857	843	765	833	714	727	655	961	3,298	3,057
Net income attributable to equity shareholders	652	857	843	765	833	714	727	655	961	3,298	3,057
Total revenue											
Net interest income	1,844	1,835	1,831	1,724	1,748	1,727	1,680	1,574	1,620	7,138	6,601
Non-interest income	647	653	636	630	644	619	596	591	916	2,563	2,722
Intersegment revenue ⁽²⁾	88	99	98	95	100	95	96	92	90	392	373
	2,579	2,587	2,565	2,449	2,492	2,441	2,372	2,257	2,626	10,093	9,696
Average balances											
Total assets	316,604	314,733	312,792	310,230	308,243	304,981	297,790	289,658	283,858	311,511	294,103
Interest-earning assets ⁽³⁾	292,038	291,632	291,401	289,718	288,257	285,329	278,963	271,683	266,492	290,257	275,649
Deposits	225,971	217,410	213,904	213,136	212,757	208,232	207,581	203,964	202,534	214,311	205,591
Common equity ⁽⁴⁾	5,894	5,977	5,917	5,848	5,720	5,608	5,426	5,563	5,657	5,866	5,559
Financial measures											
Net interest margin on average interest-earning assets ⁽³⁾	2.50%	2.50%	2.49%	2.44%	2.41%	2.40%	2.39%	2.38%	2.41%	2.46%	2.39%
Efficiency ratio	55.8%	47.1%	47.5%	49.1%	48.5%	52.4%	50.4%	51.8%	43.7%	48.0%	49.4%
Return on equity ⁽⁴⁾	43.6%	56.6%	56.2%	53.4%	57.5%	50.1%	53.0%	48.2%	67.2%	55.9%	54.8%
Net income attributable to equity shareholders	652	857	843	765	833	714	727	655	961	3,298	3,057
Charge for economic capital ⁽⁴⁾	(147)	(148)	(148)	(140)	(142)	(140)	(134)	(131)	(139)	(578)	(544)
Economic profit ⁽⁴⁾	505	709	695	625	691	574	593	524	822	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) Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

(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.