



## Supplementary Financial Information

For the period ended  
July 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 Q3/19, 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, 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

		Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
Reported net income attributable to common shareholders	A	1,364	1,313	1,155	1,242	1,342	1,289	1,305	1,135	1,084	3,832	3,936	5,178	4,647
After-tax impact of items of note		17	9	181	91	30	26	105	99	69	207	161	252	(53)
Adjusted net income attributable to common shareholders <sup>(1)</sup>	B	1,381	1,322	1,336	1,333	1,372	1,315	1,410	1,234	1,153	4,039	4,097	5,430	4,594
Diluted weighted-average common shares outstanding (thousands)	C	445,915	445,224	444,301	444,504	445,504	445,658	442,852	438,556	416,385	445,144	444,660	444,627	413,563
Reported diluted EPS (\$)	A / C	3.06	2.95	2.60	2.80	3.01	2.89	2.95	2.59	2.60	8.61	8.85	11.65	11.24
Adjusted diluted EPS (\$) <sup>(1)</sup>	B / C	3.10	2.97	3.01	3.00	3.08	2.95	3.18	2.81	2.77	9.07	9.21	12.21	11.11
<b>Reported and adjusted efficiency ratio</b>														
Reported total revenue	D	4,732	4,542	4,565	4,452	4,547	4,376	4,459	4,269	4,104	13,839	13,382	17,834	16,280
Adjusting items:														
Pre-tax impact of items of note		(8)	(6)	(13)	52	(12)	(15)	(27)	(22)	9	(27)	(54)	(2)	(305)
TEB		46	44	41	30	44	53	153	38	21	131	250	280	300
Adjusted total revenue (TEB) <sup>(1)</sup>	E	4,770	4,580	4,593	4,534	4,579	4,414	4,585	4,285	4,134	13,943	13,578	18,112	16,275
Reported non-interest expenses	F	2,670	2,588	2,760	2,591	2,572	2,517	2,578	2,570	2,452	8,018	7,667	10,258	9,571
Adjusting items:														
Pre-tax impact of items of note		(29)	(18)	(259)	(43)	(52)	(50)	(49)	(150)	(84)	(306)	(151)	(194)	(259)
Adjusted non-interest expenses <sup>(1)</sup>	G	2,641	2,570	2,501	2,548	2,520	2,467	2,529	2,420	2,368	7,712	7,516	10,064	9,312
Reported efficiency ratio	F / D	56.4%	57.0%	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	57.9%	57.3%	57.5%	58.8%
Adjusted efficiency ratio <sup>(1)</sup>	G / E	55.4%	56.1%	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	55.3%	55.4%	55.6%	57.2%
<b>Reported and adjusted dividend payout ratio</b>														
Dividends paid to common shareholders	H	623	621	603	602	589	591	574	569	551	1,847	1,754	2,356	2,121
Reported dividend payout ratio	H / A	45.7%	47.3%	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	48.2%	44.6%	45.5%	45.6%
Adjusted dividend payout ratio <sup>(1)</sup>	H / B	45.1%	47.0%	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	45.7%	42.8%	43.4%	46.2%
<b>Reported and adjusted return on common shareholders' equity</b>														
Average common shareholders' equity	I	35,028	34,091	33,183	32,200	31,836	31,017	29,677	28,471	26,447	34,101	30,841	31,184	25,393
Reported return on common shareholders' equity	A / I <sup>(2)</sup>	15.5%	15.8%	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	15.0%	17.1%	16.6%	18.3%
Adjusted return on common shareholders' equity <sup>(1)</sup>	B / I <sup>(2)</sup>	15.6%	15.9%	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	15.8%	17.8%	17.4%	18.1%
<b>Reported and adjusted effective tax rate</b>														
Reported income before income taxes	J	1,771	1,699	1,467	1,597	1,734	1,647	1,728	1,470	1,443	4,937	5,109	6,706	5,880
Pre-tax impact of items of note		21	12	246	123	40	35	22	145	93	279	97	220	(29)
Adjusted income before income taxes <sup>(1)</sup>	K	1,792	1,711	1,713	1,720	1,774	1,682	1,750	1,615	1,536	5,216	5,206	6,926	5,851
Reported income taxes	L	373	351	285	329	365	328	400	306	346	1,009	1,093	1,422	1,162
Tax impact of items of note		4	3	65	27	10	9	(83)	46	24	72	(64)	(37)	24
Adjusted income taxes <sup>(1)</sup>	M	377	354	350	356	375	337	317	352	370	1,081	1,029	1,385	1,186
Reported effective tax rate	L / J	21.1%	20.6%	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	20.4%	21.4%	21.2%	19.8%
Adjusted effective tax rate <sup>(1)</sup>	M / K	21.0%	20.7%	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	20.7%	19.8%	20.0%	20.3%

(1) Non-GAAP measure.

(2) Annualized.



## NOTES TO USERS

(\$ millions)

**Items of note**

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
Gain on the sale and lease back of certain retail properties	-	-	-	-	-	-	-	-	-	-	-	-	(299)
Amortization of acquisition-related intangible assets	27	27	27	26	31	26	32	19	10	81	89	115	41
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	227	-	-	-	-	-	-	227	-	-	-
Incremental losses on debt securities and loans in FirstCaribbean International Bank Limited (CIBC FirstCaribbean) resulting from the Barbados government debt restructuring	-	-	-	89	-	-	-	-	-	-	-	89	-
Fees and charges related to the launch of Simplii Financial and the related wind-down of President's Choice Financial	-	-	-	-	-	-	-	98	-	-	-	-	98
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(1)</sup>	(6)	(15)	(8)	8	9	9	(10)	46	38	(29)	8	16	104
Increase in legal provisions	-	-	-	-	-	-	-	-	45	-	-	-	45
Increase (decrease) in collective allowance recognized in Corporate and Other <sup>(2)</sup>	-	-	-	-	-	-	-	(18)	-	-	-	-	(18)
Pre-tax impact of items of note on net income	21	12	246	123	40	35	22	145	93	279	97	220	(29)
Income tax impact on above items of note	(4)	(3)	(65)	(27)	(10)	(9)	(5)	(46)	(24)	(72)	(24)	(51)	(24)
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	-	-	88	-	-	-	88	88	-
After-tax impact of items of note on net income	17	9	181	96	30	26	105	99	69	207	161	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	17	9	181	91	30	26	105	99	69	207	161	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 Q4/17, 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 Q1/18), 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

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results (\$ millions)</b>													
Net interest income	2,694	2,460	2,596	2,539	2,577	2,476	2,473	2,464	2,276	7,750	7,526	10,065	8,977
Non-interest income	2,038	2,082	1,969	1,913	1,970	1,900	1,986	1,805	1,828	6,089	5,856	7,769	7,303
Total revenue	4,732	4,542	4,565	4,452	4,547	4,376	4,459	4,269	4,104	13,839	13,382	17,834	16,280
Provision for credit losses	291	255	338	264	241	212	153	229	209	884	606	870	829
Non-interest expenses	2,670	2,588	2,760	2,591	2,572	2,517	2,578	2,570	2,452	8,018	7,667	10,258	9,571
Income before income taxes	1,771	1,699	1,467	1,597	1,734	1,647	1,728	1,470	1,443	4,937	5,109	6,706	5,880
Income taxes	373	351	285	329	365	328	400	306	346	1,009	1,093	1,422	1,162
Net income	1,398	1,348	1,182	1,268	1,369	1,319	1,328	1,164	1,097	3,928	4,016	5,284	4,718
Net income attributable to non-controlling interests	6	7	4	2	4	6	5	5	4	17	15	17	19
Preferred shareholders	28	28	23	24	23	24	18	24	9	79	65	89	52
Common shareholders	1,364	1,313	1,155	1,242	1,342	1,289	1,305	1,135	1,084	3,832	3,936	5,178	4,647
Net income attributable to equity shareholders	1,392	1,341	1,178	1,266	1,365	1,313	1,323	1,159	1,093	3,911	4,001	5,267	4,699
<b>Financial measures</b>													
Reported efficiency ratio	56.4%	57.0%	60.5%	58.2%	56.6%	57.5%	57.8%	60.2%	59.7%	57.9%	57.3%	57.5%	58.8%
Adjusted efficiency ratio <sup>(1)</sup>	55.4%	56.1%	54.4%	56.2%	55.0%	55.9%	55.1%	56.5%	57.3%	55.3%	55.4%	55.6%	57.2%
Loan loss ratio <sup>(2)</sup>	0.27%	0.26%	0.30%	0.27%	0.29%	0.24%	0.22%	0.23%	0.24%	0.28%	0.25%	0.26%	0.25%
Reported return on common shareholders' equity	15.5%	15.8%	13.8%	15.3%	16.7%	17.0%	17.4%	15.8%	16.3%	15.0%	17.1%	16.6%	18.3%
Adjusted return on common shareholders' equity <sup>(1)</sup>	15.6%	15.9%	16.0%	16.4%	17.1%	17.4%	18.8%	17.2%	17.3%	15.8%	17.8%	17.4%	18.1%
Net interest margin	1.65%	1.59%	1.66%	1.67%	1.69%	1.71%	1.66%	1.72%	1.66%	1.63%	1.69%	1.68%	1.66%
Net interest margin on average interest-earning assets <sup>(3)</sup>	1.84%	1.77%	1.86%	1.86%	1.89%	1.91%	1.86%	1.92%	1.85%	1.82%	1.88%	1.88%	1.85%
Return on average assets <sup>(4)</sup>	0.86%	0.87%	0.76%	0.83%	0.90%	0.91%	0.89%	0.81%	0.80%	0.83%	0.90%	0.88%	0.87%
Return on average interest-earning assets <sup>(3)(4)</sup>	0.96%	0.97%	0.85%	0.93%	1.00%	1.02%	1.00%	0.91%	0.89%	0.92%	1.00%	0.99%	0.97%
Total shareholder return	(6.70)%	2.58%	(0.68)%	(3.18)%	7.39%	(7.15)%	8.45%	6.19%	(0.65)%	(4.93)%	8.14%	4.70%	18.30%
Reported effective tax rate	21.1%	20.6%	19.4%	20.6%	21.0%	19.9%	23.2%	20.8%	24.0%	20.4%	21.4%	21.2%	19.8%
Adjusted effective tax rate <sup>(1)</sup>	21.0%	20.7%	20.4%	20.7%	21.1%	20.0%	18.1%	21.8%	24.1%	20.7%	19.8%	20.0%	20.3%
<b>Common share information</b>													
Per share (\$)													
Basic EPS	3.07	2.96	2.61	2.81	3.02	2.90	2.96	2.60	2.61	8.63	8.88	11.69	11.26
Reported diluted EPS	3.06	2.95	2.60	2.80	3.01	2.89	2.95	2.59	2.60	8.61	8.85	11.65	11.24
Adjusted diluted EPS <sup>(1)</sup>	3.10	2.97	3.01	3.00	3.08	2.95	3.18	2.81	2.77	9.07	9.21	12.21	11.11
Dividends	1.40	1.40	1.36	1.36	1.33	1.33	1.30	1.30	1.27	4.16	3.96	5.32	5.08
Book value	78.58	77.49	75.11	73.83	72.41	69.98	67.34	66.55	64.29	78.58	72.41	73.83	66.55
Share price (\$)													
High	113.13	114.73	116.19	124.59	118.72	121.04	123.99	114.01	109.57	116.19	123.99	124.59	119.86
Low	101.80	105.60	100.80	112.24	112.00	110.11	112.65	104.10	104.87	100.80	110.11	110.11	97.76
Closing	103.83	112.81	111.41	113.68	118.72	111.83	121.86	113.56	108.22	103.83	118.72	113.68	113.56
Shares outstanding (thousands)													
Weighted-average basic <sup>(5)</sup>	444,868	444,028	443,033	443,015	444,081	444,140	441,124	437,109	415,561	443,976	443,104	443,082	412,636
Weighted-average diluted	445,915	445,224	444,301	444,504	445,504	445,658	442,852	438,556	416,385	445,144	444,660	444,627	413,563
End of period <sup>(5)</sup>	445,437	444,650	443,802	442,826	443,717	444,691	443,825	439,313	436,059	445,437	443,717	442,826	439,313
Market capitalization (\$ millions)	46,168	50,161	49,444	50,341	52,678	49,730	54,085	49,888	47,190	46,168	52,678	50,341	49,888
<b>Value measures</b>													
Dividend yield (based on closing share price)	5.3%	5.1%	4.8%	4.7%	4.4%	4.9%	4.2%	4.5%	4.7%	5.4%	4.5%	4.7%	4.5%
Reported dividend payout ratio	45.7%	47.3%	52.2%	48.4%	43.9%	45.8%	44.0%	50.1%	50.9%	48.2%	44.6%	45.5%	45.6%
Adjusted dividend payout ratio <sup>(1)</sup>	45.1%	47.0%	45.1%	45.1%	43.0%	44.9%	40.7%	46.1%	47.8%	45.7%	42.8%	43.4%	46.2%
Market value to book value ratio	1.32	1.46	1.48	1.54	1.64	1.60	1.81	1.71	1.68	1.32	1.64	1.54	1.71

For footnotes, see next page.



## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>On- and off-balance sheet information</b>													
Cash, deposits with banks and securities	136,398	135,954	125,599	119,355	120,429	119,354	110,524	107,571	108,297	136,398	120,429	119,355	107,571
Loans and acceptances, net of allowance	395,440	392,945	385,072	381,661	377,310	374,216	366,679	365,558	358,993	395,440	377,310	381,661	365,558
Total assets	642,522	634,109	614,647	597,099	595,025	590,537	586,927	565,264	560,912	642,522	595,025	597,099	565,264
Deposits	481,044	477,540	464,707	461,015	459,767	449,031	446,179	439,706	439,357	481,044	459,767	461,015	439,706
Common shareholders' equity	35,003	34,455	33,334	32,693	32,131	31,118	29,889	29,238	28,036	35,003	32,131	32,693	29,238
Average assets	648,537	633,556	620,599	603,726	605,220	594,340	590,344	568,905	543,138	634,238	596,660	598,441	542,365
Average interest-earning assets <sup>(3)</sup>	580,437	570,057	554,312	540,933	542,140	532,516	528,528	510,038	486,949	568,250	534,415	536,059	485,837
Average common shareholders' equity	35,028	34,091	33,183	32,200	31,836	31,017	29,677	28,471	26,447	34,101	30,841	31,184	25,393
Assets under administration (AUA) <sup>(6)(7)</sup>	2,368,067	2,404,719	2,279,879	2,303,962	2,400,407	2,279,301	2,222,725	2,192,947	2,105,626	2,368,067	2,400,407	2,303,962	2,192,947
Assets under management (AUM) <sup>(7)</sup>	248,391	242,694	228,562	225,379	232,915	224,954	225,765	221,571	201,275	248,391	232,915	225,379	221,571
<b>Balance sheet quality and liquidity measures</b>													
Risk-weighted assets (RWA) <sup>(8)</sup>													
Total RWA	236,836	234,816	225,663	n/a	n/a	n/a	n/a	n/a	n/a	236,836	n/a	n/a	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	n/a	n/a	216,144	211,820	208,068	204,647	203,321	198,459	n/a	211,820	216,144	203,321
Tier 1 capital RWA	n/a	n/a	n/a	216,303	211,968	208,231	204,647	203,321	198,686	n/a	211,968	216,303	203,321
Total capital RWA	n/a	n/a	n/a	216,462	212,116	208,394	204,647	203,321	198,867	n/a	212,116	216,462	203,321
Capital ratios													
CET1 ratio	11.4%	11.2%	11.2%	11.4%	11.3%	11.2%	10.8%	10.6%	10.4%	11.4%	11.3%	11.4%	10.6%
Tier 1 capital ratio	12.7%	12.6%	12.7%	12.9%	12.8%	12.7%	12.4%	12.1%	11.9%	12.7%	12.8%	12.9%	12.1%
Total capital ratio	15.2%	14.5%	14.7%	14.9%	14.8%	15.1%	14.1%	13.8%	13.7%	15.2%	14.8%	14.9%	13.8%
Leverage ratio													
Leverage ratio exposure	702,918	696,026	674,962	653,946	649,169	641,307	626,606	610,353	602,314	702,918	649,169	653,946	610,353
Leverage ratio	4.3%	4.3%	4.2%	4.3%	4.2%	4.1%	4.0%	4.0%	3.9%	4.3%	4.2%	4.3%	4.0%
Liquidity coverage ratio	129%	134%	131%	128%	126%	124%	119%	120%	125%	n/a	n/a	n/a	n/a
<b>Other information</b>													
Full-time equivalent employees	45,763	44,797	43,815	44,220	45,091	44,646	44,516	44,928	45,685	45,763	45,091	44,220	44,928
<b>Credit ratings - legacy senior debt<sup>(9)</sup></b>													
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	A1	A1	A1	A1	Aa2	Aa2	Aa2	A1
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
<b>Credit ratings - senior debt<sup>(10)</sup></b>													
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	n/a	n/a	n/a	n/a	n/a	AA(L)	n/a	AA(L)	n/a
Fitch	AA-	AA-	AA-	AA-	n/a	n/a	n/a	n/a	n/a	AA-	n/a	AA-	n/a
Moody's	A2	A2	A2	A2	n/a	n/a	n/a	n/a	n/a	A2	n/a	A2	n/a
S&P	BBB+	BBB+	BBB+	BBB+	n/a	n/a	n/a	n/a	n/a	BBB+	n/a	BBB+	n/a

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

(2) The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. Beginning in Q1/18, 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 nil restricted shares as at July 31, 2019 (April 30, 2019: 409).

(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 by the Office of the Superintendent of Financial Institutions (OSFI). Beginning in Q1/19 the ratios are calculated by reference to the same level of RWAs, as the phase-in of the CVA capital charge has been completed.

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

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

n/a Not applicable.

## NET INTEREST INCOME

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Interest income</b>													
Loans	4,069	3,875	4,013	3,764	3,598	3,314	3,225	3,143	2,802	11,957	10,137	13,901	11,028
Securities	720	697	655	583	612	591	483	479	441	2,072	1,686	2,269	1,890
Securities borrowed or purchased under resale agreements	378	357	364	310	273	260	210	148	129	1,099	743	1,053	495
Deposits with banks	104	96	92	79	73	64	66	55	46	292	203	282	180
	<b>5,271</b>	<b>5,025</b>	<b>5,124</b>	<b>4,736</b>	<b>4,556</b>	<b>4,229</b>	<b>3,984</b>	<b>3,825</b>	<b>3,418</b>	<b>15,420</b>	<b>12,769</b>	<b>17,505</b>	<b>13,593</b>
<b>Interest expense</b>													
Deposits	2,117	2,123	2,142	1,852	1,659	1,451	1,278	1,174	974	6,382	4,388	6,240	3,953
Securities sold short	80	76	71	75	67	64	66	64	49	227	197	272	226
Securities lent or sold under repurchase agreements	321	312	258	224	200	191	121	73	77	891	512	736	254
Subordinated indebtedness	50	45	47	43	49	44	38	38	34	142	131	174	142
Other	9	9	10	3	4	3	8	12	8	28	15	18	41
	<b>2,577</b>	<b>2,565</b>	<b>2,528</b>	<b>2,197</b>	<b>1,979</b>	<b>1,753</b>	<b>1,511</b>	<b>1,361</b>	<b>1,142</b>	<b>7,670</b>	<b>5,243</b>	<b>7,440</b>	<b>4,616</b>
<b>Net interest income</b>	<b>2,694</b>	<b>2,460</b>	<b>2,596</b>	<b>2,539</b>	<b>2,577</b>	<b>2,476</b>	<b>2,473</b>	<b>2,464</b>	<b>2,276</b>	<b>7,750</b>	<b>7,526</b>	<b>10,065</b>	<b>8,977</b>

## NON-INTEREST INCOME

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
Underwriting and advisory fees	112	155	103	91	138	90	101	116	124	370	329	420	452
Deposit and payment fees	232	221	227	223	217	215	222	214	211	680	654	877	843
Credit fees	249	232	229	212	219	210	210	199	199	710	639	851	744
Card fees	117	114	117	128	125	127	130	119	110	348	382	510	463
Investment management and custodial fees	335	314	315	328	314	304	301	284	261	964	919	1,247	1,034
Mutual fund fees	403	396	393	406	410	399	409	396	399	1,192	1,218	1,624	1,573
Insurance fees, net of claims	102	109	112	105	109	107	110	107	107	323	326	431	427
Commissions on securities transactions	78	75	83	89	85	87	96	86	82	236	268	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)	180	237	176	191	152	122	138	40	100	593	412	603	227
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net (Q4/17 and prior: Available-for-sale (AFS) securities gains, net)	5	19	4	(58)	(9)	24	8	37	30	28	23	(35)	143
Foreign exchange other than trading <sup>(1)</sup>	84	70	91	64	66	79	101	59	74	245	246	310	252
Income from equity-accounted associates and joint ventures	25	23	22	27	36	29	29	26	29	70	94	121	101
Other	116	117	97	107	108	107	131	122	102	330	346	453	695
<b>Total non-interest income</b>	<b>2,038</b>	<b>2,082</b>	<b>1,969</b>	<b>1,913</b>	<b>1,970</b>	<b>1,900</b>	<b>1,986</b>	<b>1,805</b>	<b>1,828</b>	<b>6,089</b>	<b>5,856</b>	<b>7,769</b>	<b>7,303</b>

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



## NON-INTEREST EXPENSES

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Employee compensation and benefits</b>													
Salaries	784	761	750	742	746	716	730	733	698	2,295	2,192	2,934	2,738
Performance-based compensation	488	463	457	439	499	496	532	412	446	1,408	1,527	1,966	1,745
Benefits	197	197	193	172	192	202	199	171	180	587	593	765	715
	<b>1,469</b>	<b>1,421</b>	<b>1,400</b>	<b>1,353</b>	<b>1,437</b>	<b>1,414</b>	<b>1,461</b>	<b>1,316</b>	<b>1,324</b>	<b>4,290</b>	<b>4,312</b>	<b>5,665</b>	<b>5,198</b>
<b>Occupancy costs</b>													
Rent and maintenance	182	184	182	192	181	175	178	178	169	548	534	726	680
Depreciation	38	38	38	36	37	37	39	37	36	114	113	149	142
	<b>220</b>	<b>222</b>	<b>220</b>	<b>228</b>	<b>218</b>	<b>212</b>	<b>217</b>	<b>215</b>	<b>205</b>	<b>662</b>	<b>647</b>	<b>875</b>	<b>822</b>
<b>Computer, software and office equipment</b>													
Rent, maintenance and amortization of software costs <sup>(1)</sup>	448	432	416	439	416	390	389	419	390	1,296	1,195	1,634	1,517
Depreciation	28	29	28	28	25	28	27	31	28	85	80	108	113
	<b>476</b>	<b>461</b>	<b>444</b>	<b>467</b>	<b>441</b>	<b>418</b>	<b>416</b>	<b>450</b>	<b>418</b>	<b>1,381</b>	<b>1,275</b>	<b>1,742</b>	<b>1,630</b>
<b>Communications</b>													
Telecommunications	36	37	35	40	36	37	35	37	37	108	108	148	145
Postage and courier	30	33	29	27	30	33	31	28	32	92	94	121	123
Stationery	10	11	11	11	11	12	12	13	12	32	35	46	49
	<b>76</b>	<b>81</b>	<b>75</b>	<b>78</b>	<b>77</b>	<b>82</b>	<b>78</b>	<b>78</b>	<b>81</b>	<b>232</b>	<b>237</b>	<b>315</b>	<b>317</b>
<b>Advertising and business development</b>	<b>93</b>	<b>90</b>	<b>81</b>	<b>95</b>	<b>83</b>	<b>77</b>	<b>72</b>	<b>89</b>	<b>76</b>	<b>264</b>	<b>232</b>	<b>327</b>	<b>282</b>
<b>Professional fees</b>	<b>59</b>	<b>51</b>	<b>49</b>	<b>71</b>	<b>55</b>	<b>47</b>	<b>53</b>	<b>71</b>	<b>72</b>	<b>159</b>	<b>155</b>	<b>226</b>	<b>229</b>
<b>Business and capital taxes</b>	<b>29</b>	<b>24</b>	<b>32</b>	<b>26</b>	<b>27</b>	<b>22</b>	<b>28</b>	<b>26</b>	<b>24</b>	<b>85</b>	<b>77</b>	<b>103</b>	<b>96</b>
<b>Other <sup>(2)</sup></b>	<b>248</b>	<b>238</b>	<b>459</b>	<b>273</b>	<b>234</b>	<b>245</b>	<b>253</b>	<b>325</b>	<b>252</b>	<b>945</b>	<b>732</b>	<b>1,005</b>	<b>997</b>
<b>Non-interest expenses</b>	<b>2,670</b>	<b>2,588</b>	<b>2,760</b>	<b>2,591</b>	<b>2,572</b>	<b>2,517</b>	<b>2,578</b>	<b>2,570</b>	<b>2,452</b>	<b>8,018</b>	<b>7,667</b>	<b>10,258</b>	<b>9,571</b>

(1) Includes \$84 million (Q2/19: \$84 million) of amortization and impairment of software costs.

(2) Includes \$27 million (Q2/19: \$27 million) of amortization and impairment of other intangible assets.

## SEGMENTED INFORMATION

### CIBC has four SBUs:

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

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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
Canadian Personal and Small Business Banking	657	570	463	668	639	584	656	551	561	1,690	1,879	2,547	2,420
Canadian Commercial Banking and Wealth Management	348	328	319	333	350	310	314	287	291	995	974	1,307	1,138
U.S. Commercial Banking and Wealth Management	172	163	168	131	162	138	134	107	41	503	434	565	203
Capital Markets	231	279	201	233	265	249	322	222	252	711	836	1,069	1,090
Corporate and Other	(10)	8	31	(97)	(47)	38	(98)	(3)	(48)	29	(107)	(204)	(133)
<b>Net income</b>	<b>1,398</b>	<b>1,348</b>	<b>1,182</b>	<b>1,268</b>	<b>1,369</b>	<b>1,319</b>	<b>1,328</b>	<b>1,164</b>	<b>1,097</b>	<b>3,928</b>	<b>4,016</b>	<b>5,284</b>	<b>4,718</b>

## SEGMENTED INFORMATION - CANADIAN PERSONAL AND SMALL BUSINESS BANKING

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
Total revenue	2,239	2,128	2,166	2,201	2,176	2,090	2,138	2,093	2,039	6,533	6,404	8,605	8,372
Impaired <sup>(1)</sup>	197	202	192	182	199	199	180	181	188	591	578	760	760
Performing <sup>(1)</sup>	7	27	16	9	-	4	(32)	2	2	50	(28)	(19)	6
Total provision for (reversal of) credit losses	204	229	208	191	199	203	148	183	190	641	550	741	766
Non-interest expenses	1,140	1,122	1,327	1,100	1,105	1,092	1,098	1,161	1,085	3,589	3,295	4,395	4,348
Income before income taxes	895	777	631	910	872	795	892	749	764	2,303	2,559	3,469	3,258
Income taxes	238	207	168	242	233	211	236	198	203	613	680	922	838
<b>Net income</b>	<b>657</b>	<b>570</b>	<b>463</b>	<b>668</b>	<b>639</b>	<b>584</b>	<b>656</b>	<b>551</b>	<b>561</b>	<b>1,690</b>	<b>1,879</b>	<b>2,547</b>	<b>2,420</b>
Net income attributable to equity shareholders	657	570	463	668	639	584	656	551	561	1,690	1,879	2,547	2,420
<b>Total revenue</b>													
Net interest income	1,642	1,540	1,567	1,586	1,575	1,489	1,517	1,505	1,467	4,749	4,581	6,167	5,752
Non-interest income <sup>(2)</sup>	597	588	599	615	601	601	621	588	572	1,784	1,823	2,438	2,620
	2,239	2,128	2,166	2,201	2,176	2,090	2,138	2,093	2,039	6,533	6,404	8,605	8,372
<b>Average balances</b>													
Real estate secured personal lending <sup>(3)</sup>	222,732	223,228	224,494	225,268	225,611	225,352	224,840	222,202	216,287	223,488	225,267	225,267	213,343
Other personal lending <sup>(3)</sup>	18,012	17,482	17,289	17,012	16,575	16,225	15,857	15,605	15,395	17,596	16,219	16,419	15,204
Credit card <sup>(3)</sup>	12,542	12,293	12,550	12,463	12,435	12,137	12,346	12,199	12,156	12,464	12,308	12,347	12,119
Small business lending <sup>(3)</sup>	3,015	3,021	3,004	3,008	3,007	3,001	2,973	3,001	2,922	3,013	2,994	2,997	2,882
Interest-earning assets <sup>(4)</sup>	255,694	255,372	256,694	257,106	256,995	256,053	255,552	253,133	246,889	255,926	256,202	256,430	243,703
Deposits	178,459	178,119	173,132	166,911	165,730	166,840	167,335	164,290	163,756	176,553	166,633	166,703	162,904
Common equity <sup>(5)</sup>	3,627	3,766	3,664	3,829	3,789	3,742	3,741	3,758	3,598	3,685	3,757	3,775	3,752
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	2.55%	2.47%	2.42%	2.45%	2.43%	2.38%	2.35%	2.36%	2.36%	2.48%	2.39%	2.41%	2.36%
Efficiency ratio	50.9%	52.7%	61.2%	50.0%	50.8%	52.3%	51.3%	55.5%	53.2%	54.9%	51.5%	51.1%	51.9%
Return on equity <sup>(5)</sup>	71.5%	61.7%	49.9%	68.9%	66.7%	63.6%	69.3%	57.8%	61.7%	61.0%	66.6%	67.2%	64.3%
Net income attributable to equity shareholders	657	570	463	668	639	584	656	551	561	1,690	1,879	2,547	2,420
Charge for economic capital <sup>(5)</sup>	(90)	(90)	(91)	(95)	(94)	(90)	(93)	(93)	(89)	(271)	(277)	(372)	(367)
Economic profit <sup>(5)</sup>	567	480	372	573	545	494	563	458	472	1,419	1,602	2,175	2,053
<b>Other information</b>													
Number of banking centres	1,034	1,042	1,045	1,049	1,056	1,067	1,076	1,076	1,088	1,034	1,056	1,049	1,076
Number of ABMs	3,072	3,073	3,062	3,063	3,045	3,361	3,794	3,880	3,882	3,072	3,045	3,063	3,880
Assets under administration	40,138	40,052	37,730	36,566	37,884	36,153	36,484	34,225	32,367	40,138	37,884	36,566	34,225
Full-time equivalent employees	13,833	13,735	13,527	14,086	14,425	14,593	14,773	14,709	15,127	13,833	14,425	14,086	14,709

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

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in Q2/19.

(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)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>														
Commercial banking	414	408	413	386	389	359	354	348	333		1,235	1,102	1,488	1,324
Wealth management	609	595	579	600	599	578	600	574	570		1,783	1,777	2,377	2,266
<b>Total revenue</b>	<b>1,023</b>	<b>1,003</b>	<b>992</b>	<b>986</b>	<b>988</b>	<b>937</b>	<b>954</b>	<b>922</b>	<b>903</b>		<b>3,018</b>	<b>2,879</b>	<b>3,865</b>	<b>3,590</b>
Impaired <sup>(1)</sup>	15	25	48	8	2	1	4	11	(3)		88	7	15	16
Performing <sup>(1)</sup>	2	(2)	(5)	(1)	(6)	-	(3)	n/a	n/a		(5)	(9)	(10)	n/a
Total provision for (reversal of) credit losses	17	23	43	7	(4)	1	1	11	(3)		83	(2)	5	16
Non-interest expenses	531	530	515	521	513	511	523	520	508		1,576	1,547	2,068	2,021
Income before income taxes	475	450	434	458	479	425	430	391	398		1,359	1,334	1,792	1,553
Income taxes	127	122	115	125	129	115	116	104	107		364	360	485	415
<b>Net income</b>	<b>348</b>	<b>328</b>	<b>319</b>	<b>333</b>	<b>350</b>	<b>310</b>	<b>314</b>	<b>287</b>	<b>291</b>		<b>995</b>	<b>974</b>	<b>1,307</b>	<b>1,138</b>
Net income attributable to equity shareholders	348	328	319	333	350	310	314	287	291		995	974	1,307	1,138
<b>Total revenue</b>														
Net interest income	305	293	320	287	290	275	268	257	247		918	833	1,120	984
Non-interest income <sup>(2)</sup>	718	710	672	699	698	662	686	665	656		2,100	2,046	2,745	2,606
	<b>1,023</b>	<b>1,003</b>	<b>992</b>	<b>986</b>	<b>988</b>	<b>937</b>	<b>954</b>	<b>922</b>	<b>903</b>		<b>3,018</b>	<b>2,879</b>	<b>3,865</b>	<b>3,590</b>
<b>Average balances</b>														
Commercial banking loans <sup>(3)(4)</sup>	63,671	61,857	60,182	57,962	56,607	55,019	53,404	52,520	51,583		61,904	55,010	55,754	51,051
Wealth management loans <sup>(3)</sup>	2,038	2,036	2,115	2,106	2,139	2,044	1,968	1,889	1,702		2,063	2,051	2,065	1,745
Interest-earning assets <sup>(5)</sup>	38,787	38,081	37,535	36,668	36,583	35,761	34,735	34,145	33,847		38,135	35,692	35,938	33,761
Commercial banking deposits	55,578	53,395	52,840	50,499	48,174	46,297	45,422	43,941	43,825		53,943	46,635	47,608	42,687
Wealth management deposits	5,220	5,214	5,649	5,265	5,458	5,810	5,877	5,727	6,032		5,363	5,714	5,601	6,149
Common equity <sup>(6)</sup>	3,582	3,458	3,392	3,314	3,298	3,280	3,164	3,038	3,000		3,478	3,247	3,264	3,014
<b>Financial measures</b>														
Net interest margin on average interest-earning assets <sup>(5)</sup>	3.12%	3.16%	3.38%	3.11%	3.14%	3.16%	3.05%	2.98%	2.90%		3.22%	3.12%	3.12%	2.91%
Efficiency ratio	51.9%	52.9%	51.9%	52.8%	51.9%	54.5%	54.8%	56.4%	56.4%		52.2%	53.7%	53.5%	56.3%
Return on equity <sup>(6)</sup>	38.2%	38.6%	37.0%	39.6%	41.7%	38.5%	39.2%	37.1%	38.4%		37.9%	39.8%	39.8%	37.6%
Net income attributable to equity shareholders	348	328	319	333	350	310	314	287	291		995	974	1,307	1,138
Charge for economic capital <sup>(6)</sup>	(89)	(82)	(85)	(82)	(83)	(79)	(78)	(76)	(73)		(256)	(240)	(322)	(295)
Economic profit <sup>(6)</sup>	259	246	234	251	267	231	236	211	218		739	734	985	843
<b>Other information</b>														
Assets under administration <sup>(7)</sup>														
Individuals	152,764	154,899	146,648	144,756	152,793	148,631	151,901	150,366	143,924		152,764	152,793	144,756	150,366
Institutions	26,842	24,786	24,339	23,187	23,302	22,562	23,560	22,748	21,855		26,842	23,302	23,187	22,748
Canadian retail mutual funds and exchange-traded funds (ETFs)	107,442	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363		107,442	105,733	101,052	101,356
	<b>287,048</b>	<b>286,975</b>	<b>272,690</b>	<b>268,995</b>	<b>281,828</b>	<b>274,192</b>	<b>278,227</b>	<b>274,470</b>	<b>263,142</b>		<b>287,048</b>	<b>281,828</b>	<b>268,995</b>	<b>274,470</b>
Assets under management <sup>(7)</sup>														
Individuals	45,462	44,572	41,518	40,344	42,216	39,712	39,579	38,361	36,172		45,462	42,216	40,344	38,361
Institutions	26,842	24,786	24,339	23,187	23,302	22,562	23,560	22,748	21,855		26,842	23,302	23,187	22,748
Canadian retail mutual funds and ETFs	107,442	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363		107,442	105,733	101,052	101,356
	<b>179,746</b>	<b>176,648</b>	<b>167,560</b>	<b>164,583</b>	<b>171,251</b>	<b>165,273</b>	<b>165,905</b>	<b>162,465</b>	<b>155,390</b>		<b>179,746</b>	<b>171,251</b>	<b>164,583</b>	<b>162,465</b>
Full-time equivalent employees	5,087	5,028	4,977	4,999	5,060	5,041	5,017	5,081	5,090		5,087	5,060	4,999	5,081

- (1) After our adoption of IFRS 9 effective November 1, 2017, we recognize provision for credit losses on both impaired and performing loans in the SBU. In prior periods, provision for credit losses on performing loans was recognized in Corporate and Other.
- (2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in Q2/19.
- (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)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
Commercial banking	347	324	333	311	304	287	295	290	152	1,004	886	1,197	532
Wealth management	156	148	148	148	144	138	133	119	82	452	415	563	324
Other	6	3	(2)	(2)	-	4	4	13	5	7	8	6	20
Total revenue <sup>(1)</sup>	509	475	479	457	448	429	432	422	239	1,463	1,309	1,766	876
Impaired <sup>(2)</sup>	38	12	5	22	28	13	4	15	20	55	45	67	37
Performing <sup>(2)</sup>	(9)	(1)	11	18	(14)	(2)	10	33	14	1	(6)	12	47
Total provision for (reversal of) credit losses	29	11	16	40	14	11	14	48	34	56	39	79	84
Non-interest expenses	282	277	274	264	246	256	257	235	154	833	759	1,023	534
Income before income taxes	198	187	189	153	188	162	161	139	51	574	511	664	258
Income taxes <sup>(1)</sup>	26	24	21	22	26	24	27	32	10	71	77	99	55
<b>Net income</b>	172	163	168	131	162	138	134	107	41	503	434	565	203
Net income attributable to equity shareholders	172	163	168	131	162	138	134	107	41	503	434	565	203
<b>Total revenue<sup>(1)</sup></b>													
Net interest income <sup>(1)</sup>	358	338	345	323	317	303	293	303	154	1,041	913	1,236	545
Non-interest income	151	137	134	134	131	126	139	119	85	422	396	530	331
	509	475	479	457	448	429	432	422	239	1,463	1,309	1,766	876
<b>Average balances</b>													
Commercial banking loans <sup>(3)</sup>	33,170	31,232	30,507	28,903	28,276	27,312	26,350	26,478	16,234	31,641	27,313	27,714	15,088
Wealth management loans <sup>(3)</sup>	3,356	3,199	3,140	3,002	2,867	2,707	2,606	2,519	1,004	3,232	2,727	2,796	888
Interest-earning assets <sup>(4)</sup>	43,688	42,501	41,205	38,302	37,363	36,034	35,317	34,773	20,432	42,465	36,240	36,760	18,263
Non-interest-bearing demand deposits	7,303	7,526	7,573	7,198	7,153	7,194	7,282	6,880	3,210	7,467	7,210	7,207	2,579
Interest-bearing deposits	19,565	19,063	18,066	15,972	15,079	14,382	14,110	13,532	5,495	18,896	14,525	14,890	4,816
Other deposits	599	107	82	346	300	131	69	249	537	264	167	212	199
Common equity <sup>(5)</sup>	7,318	7,097	7,187	6,943	6,837	6,630	6,557	6,336	3,062	7,201	6,675	6,742	2,626
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	3.25%	3.26%	3.32%	3.34%	3.37%	3.45%	3.29%	3.46%	2.99%	3.28%	3.37%	3.36%	2.98%
Efficiency ratio	55.3%	58.5%	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	56.9%	58.0%	57.9%	61.0%
Return on equity <sup>(5)</sup>	9.1%	9.1%	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	9.0%	8.4%	8.1%	7.5%
Net income attributable to equity shareholders	172	163	168	131	162	138	134	107	41	503	434	565	203
Charge for economic capital <sup>(5)</sup>	(181)	(171)	(178)	(172)	(170)	(160)	(162)	(156)	(76)	(530)	(492)	(664)	(256)
Economic profit <sup>(5)</sup>	(9)	(8)	(10)	(41)	(8)	(22)	(28)	(49)	(35)	(27)	(58)	(99)	(53)
<b>Other information</b>													
Assets under administration <sup>(6)</sup>													
Individuals	66,923	66,253	60,383	60,718	61,732	57,830	57,691	55,705	40,726	66,923	61,732	60,718	55,705
Institutions	22,161	19,845	19,253	19,297	18,672	18,669	18,506	18,342	17,628	22,161	18,672	19,297	18,342
	89,084	86,098	79,636	80,015	80,404	76,499	76,197	74,047	58,354	89,084	80,404	80,015	74,047
Assets under management <sup>(6)</sup>													
Individuals	56,247	55,629	50,853	50,766	51,784	48,365	48,288	48,741	34,901	56,247	51,784	50,766	48,741
Institutions	11,640	9,623	9,239	9,228	9,451	10,895	11,153	9,937	10,593	11,640	9,451	9,228	9,937
	67,887	65,252	60,092	59,994	61,235	59,260	59,441	58,678	45,494	67,887	61,235	59,994	58,678
Full-time equivalent employees	2,111	2,015	1,982	1,947	1,926	1,814	1,746	1,753	1,734	2,111	1,926	1,947	1,753

- Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$1 million (Q2/19: \$1 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.
- 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.
- Loan amounts are stated before any related allowances or purchase accounting adjustments. Prior period amounts have been reclassified to conform to the presentation adopted in the current quarter.
- Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.
- See "Notes to users": Non-GAAP measures. See page 1 for additional details.
- AUM amounts are included in the amounts reported under AUA.



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

(US\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>														
Commercial banking	261	244	249	238	233	224	234	229	122	754	691	929	417	
Wealth management	118	111	111	113	111	107	106	95	63	340	324	437	250	
Other	5	2	(1)	(1)	-	3	3	10	3	6	6	5	16	
<b>Total revenue<sup>(1)</sup></b>	<b>384</b>	<b>357</b>	<b>359</b>	<b>350</b>	<b>344</b>	<b>334</b>	<b>343</b>	<b>334</b>	<b>188</b>	<b>1,100</b>	<b>1,021</b>	<b>1,371</b>	<b>683</b>	
Impaired <sup>(2)</sup>	29	9	4	17	22	10	3	12	15	42	35	52	29	
Performing <sup>(2)</sup>	(7)	(1)	8	13	(11)	(1)	8	26	11	-	(4)	9	37	
Total provision for (reversal of) credit losses	22	8	12	30	11	9	11	38	26	42	31	61	66	
Non-interest expenses	212	209	205	201	189	199	205	186	120	626	593	794	415	
Income before income taxes	150	140	142	119	144	126	127	110	42	432	397	516	202	
Income taxes <sup>(1)</sup>	20	18	16	17	20	19	20	24	10	54	59	76	44	
<b>Net income</b>	<b>130</b>	<b>122</b>	<b>126</b>	<b>102</b>	<b>124</b>	<b>107</b>	<b>107</b>	<b>86</b>	<b>32</b>	<b>378</b>	<b>338</b>	<b>440</b>	<b>158</b>	
Net income attributable to equity shareholders	130	122	126	102	124	107	107	86	32	378	338	440	158	
<b>Total revenue<sup>(1)</sup></b>	<b>384</b>	<b>357</b>	<b>359</b>	<b>350</b>	<b>344</b>	<b>334</b>	<b>343</b>	<b>334</b>	<b>188</b>	<b>1,100</b>	<b>1,021</b>	<b>1,371</b>	<b>683</b>	
Net interest income <sup>(1)</sup>	270	254	259	246	244	236	233	241	122	783	713	959	428	
Non-interest income	114	103	100	104	100	98	110	93	66	317	308	412	255	
<b>Average balances</b>	<b>25,000</b>	<b>23,474</b>	<b>22,838</b>	<b>22,162</b>	<b>21,686</b>	<b>21,255</b>	<b>20,931</b>	<b>20,980</b>	<b>12,507</b>	<b>23,772</b>	<b>21,295</b>	<b>21,517</b>	<b>11,540</b>	
Commercial banking loans <sup>(3)</sup>	2,530	2,405	2,351	2,302	2,199	2,107	2,070	1,996	774	2,428	2,126	2,171	679	
Wealth management loans <sup>(3)</sup>	32,928	31,818	30,848	29,368	28,656	28,042	28,054	27,553	15,741	31,904	28,256	28,541	13,968	
Interest-earning assets <sup>(4)</sup>	5,504	5,656	5,670	5,519	5,486	5,598	5,785	5,452	2,473	5,610	5,621	5,596	1,973	
Non-interest-bearing demand deposits	14,746	14,328	13,525	12,247	11,565	11,192	11,209	10,723	4,234	14,197	11,325	11,561	3,684	
Interest-bearing deposits	452	81	61	265	230	102	54	197	413	198	131	164	151	
Other deposits	5,516	5,334	5,380	5,324	5,244	5,160	5,209	5,020	2,359	5,410	5,204	5,235	2,008	
Common equity <sup>(5)</sup>														
<b>Financial measures</b>	<b>3.25%</b>	<b>3.26%</b>	<b>3.32%</b>	<b>3.34%</b>	<b>3.37%</b>	<b>3.45%</b>	<b>3.29%</b>	<b>3.46%</b>	<b>2.99%</b>	<b>3.32%</b>	<b>3.37%</b>	<b>3.36%</b>	<b>2.98%</b>	
Net interest margin on average interest-earning assets <sup>(4)</sup>	55.3%	58.5%	57.2%	57.6%	55.0%	59.4%	59.6%	55.7%	64.3%	56.9%	58.0%	57.9%	61.0%	
Efficiency ratio	9.1%	9.1%	9.0%	7.2%	9.1%	8.2%	7.9%	6.4%	5.2%	9.0%	8.4%	8.1%	7.5%	
Return on equity <sup>(5)</sup>	130	122	126	102	124	107	107	86	32	378	338	440	158	
Net income attributable to equity shareholders	(136)	(128)	(134)	(134)	(130)	(124)	(129)	(125)	(60)	(398)	(383)	(517)	(202)	
Charge for economic capital <sup>(5)</sup>	(6)	(6)	(8)	(32)	(6)	(17)	(22)	(39)	(28)	(20)	(45)	(77)	(44)	
Economic profit <sup>(5)</sup>														
<b>Other information</b>	<b>50,715</b>	<b>49,461</b>	<b>45,960</b>	<b>46,128</b>	<b>47,461</b>	<b>45,046</b>	<b>46,911</b>	<b>43,185</b>	<b>32,670</b>	<b>50,715</b>	<b>47,461</b>	<b>46,128</b>	<b>43,185</b>	
Assets under administration <sup>(6)</sup>	16,794	14,815	14,654	14,660	14,355	14,542	15,048	14,220	14,141	16,794	14,355	14,660	14,220	
Individuals	67,509	64,276	60,614	60,788	61,816	59,588	61,959	57,405	46,811	67,509	61,816	60,788	57,405	
Institutions	42,624	41,530	38,707	38,567	39,812	37,673	39,265	37,787	27,997	42,624	39,812	38,567	37,787	
Assets under management <sup>(6)</sup>	8,821	7,184	7,032	7,011	7,266	8,487	9,069	7,704	8,498	8,821	7,266	7,011	7,704	
Individuals	51,445	48,714	45,739	45,578	47,078	46,160	48,334	45,491	36,495	51,445	47,078	45,578	45,491	
Institutions	2,111	2,015	1,982	1,947	1,926	1,814	1,746	1,753	1,734	2,111	1,926	1,947	1,734	
Full-time equivalent employees														

- (1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$1 million (Q2/19: \$1 million). 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 or purchase accounting adjustments. Prior period amounts have been reclassified to conform to the presentation adopted in the current quarter.
- (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.



## SEGMENTED INFORMATION - CAPITAL MARKETS

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
Global markets	438	427	414	371	408	409	486	299	362	1,279	1,303	1,674	1,601
Corporate and investment banking <sup>(1)</sup>	308	324	291	278	344	301	315	323	317	923	960	1,238	1,222
<b>Total revenue<sup>(2)</sup></b>	<b>746</b>	<b>751</b>	<b>705</b>	<b>649</b>	<b>752</b>	<b>710</b>	<b>801</b>	<b>622</b>	<b>679</b>	<b>2,202</b>	<b>2,263</b>	<b>2,912</b>	<b>2,823</b>
Impaired <sup>(3)</sup>	18	6	42	2	1	3	2	-	1	66	6	8	(4)
Performing <sup>(3)</sup>	24	(6)	24	(6)	(2)	(12)	(18)	n/a	n/a	42	(32)	(38)	n/a
<b>Total provision for (reversal of) credit losses</b>	<b>42</b>	<b>-</b>	<b>66</b>	<b>(4)</b>	<b>(1)</b>	<b>(9)</b>	<b>(16)</b>	<b>-</b>	<b>1</b>	<b>108</b>	<b>(26)</b>	<b>(30)</b>	<b>(4)</b>
Non-interest expenses	390	372	368	356	384	376	376	320	340	1,130	1,136	1,492	1,373
Income before income taxes	314	379	271	297	369	343	441	302	338	964	1,153	1,450	1,454
Income taxes <sup>(2)</sup>	83	100	70	64	104	94	119	80	86	253	317	381	364
<b>Net income</b>	<b>231</b>	<b>279</b>	<b>201</b>	<b>233</b>	<b>265</b>	<b>249</b>	<b>322</b>	<b>222</b>	<b>252</b>	<b>711</b>	<b>836</b>	<b>1,069</b>	<b>1,090</b>
Net income attributable to equity shareholders	231	279	201	233	265	249	322	222	252	711	836	1,069	1,090
<b>Total revenue<sup>(2)</sup></b>													
Net interest income <sup>(2)</sup>	331	255	286	260	353	371	429	322	331	872	1,153	1,413	1,647
Non-interest income <sup>(4)</sup>	415	496	419	389	399	339	372	300	348	1,330	1,110	1,499	1,176
<b>Total revenue<sup>(2)</sup></b>	<b>746</b>	<b>751</b>	<b>705</b>	<b>649</b>	<b>752</b>	<b>710</b>	<b>801</b>	<b>622</b>	<b>679</b>	<b>2,202</b>	<b>2,263</b>	<b>2,912</b>	<b>2,823</b>
<b>Average balances</b>													
Loans and acceptances, net of allowance	31,815	30,642	29,518	27,186	26,299	24,798	24,118	23,527	22,238	30,658	25,075	25,607	22,693
Trading securities	58,497	59,855	54,228	51,917	54,196	52,784	53,317	50,568	51,061	57,501	53,439	53,056	54,657
Deposits	32,771	31,828	32,603	32,279	31,236	31,325	30,705	29,459	27,392	32,407	31,086	31,387	27,983
Common equity <sup>(5)</sup>	3,029	2,991	2,764	2,594	2,673	2,707	2,807	2,898	2,996	2,928	2,729	2,695	3,051
<b>Financial measures</b>													
Efficiency ratio	52.3%	49.5%	52.2%	55.0%	50.9%	52.9%	47.0%	51.3%	50.0%	51.3%	50.2%	51.2%	48.6%
Return on equity <sup>(5)</sup>	29.9%	38.0%	28.6%	35.3%	39.1%	37.3%	45.3%	30.0%	33.3%	32.2%	40.7%	39.4%	35.5%
Net income attributable to equity shareholders	231	279	201	233	265	249	322	222	252	711	836	1,069	1,090
Charge for economic capital <sup>(5)</sup>	(76)	(71)	(69)	(65)	(66)	(66)	(69)	(72)	(74)	(216)	(201)	(266)	(299)
Economic profit <sup>(5)</sup>	155	208	132	168	199	183	253	150	178	495	635	803	791
<b>Other information</b>													
Assets under administration	22,156	18,786	15,016	15,614	16,106	18,375	19,755	21,311	15,405	22,156	16,106	15,614	21,311
Full-time equivalent employees	1,408	1,370	1,365	1,396	1,416	1,304	1,298	1,314	1,327	1,408	1,416	1,396	1,314

(1) Certain information has been reclassified to conform to the presentation adopted in Q1/19. Corporate and investment banking now includes the Other line of business.

(2) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$45 million (Q2/19: \$43 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

(4) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in Q2/19.

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

n/a Not applicable.

## SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
International banking	203	199	197	127	172	185	179	183	183	599	536	663	723
Other	12	(14)	26	32	11	25	(45)	27	61	24	(9)	23	(104)
Total revenue <sup>(1)</sup>	215	185	223	159	183	210	134	210	244	623	527	686	619
Impaired <sup>(2)</sup>	4	5	8	45	44	1	12	5	3	17	57	102	20
Performing <sup>(2)</sup>	(5)	(13)	(3)	(15)	(11)	5	(6)	(18)	(16)	(21)	(12)	(27)	(53)
Total provision for (reversal of) credit losses	(1)	(8)	5	30	33	6	6	(13)	(13)	(4)	45	75	(33)
Non-interest expenses	327	287	276	350	324	282	324	334	365	890	930	1,280	1,295
Loss before income taxes	(111)	(94)	(58)	(221)	(174)	(78)	(196)	(111)	(108)	(263)	(448)	(669)	(643)
Income taxes <sup>(1)</sup>	(101)	(102)	(89)	(124)	(127)	(116)	(98)	(108)	(60)	(292)	(341)	(465)	(510)
<b>Net income (loss)</b>	<b>(10)</b>	<b>8</b>	<b>31</b>	<b>(97)</b>	<b>(47)</b>	<b>38</b>	<b>(98)</b>	<b>(3)</b>	<b>(48)</b>	<b>29</b>	<b>(107)</b>	<b>(204)</b>	<b>(133)</b>
Net income (loss) attributable to:													
Non-controlling interests	6	7	4	2	4	6	5	5	4	17	15	17	19
Equity shareholders	(16)	1	27	(99)	(51)	32	(103)	(8)	(52)	12	(122)	(221)	(152)
<b>Total revenue<sup>(1)</sup></b>	<b>215</b>	<b>185</b>	<b>223</b>	<b>159</b>	<b>183</b>	<b>210</b>	<b>134</b>	<b>210</b>	<b>244</b>	<b>623</b>	<b>527</b>	<b>686</b>	<b>619</b>
Net interest income (loss) <sup>(1)</sup>	58	34	78	83	42	38	(34)	77	77	170	46	129	49
Non-interest income	157	151	145	76	141	172	168	133	167	453	481	557	570
	215	185	223	159	183	210	134	210	244	623	527	686	619
<b>Other information</b>													
Assets under administration <sup>(3)</sup>													
Individuals	12,056	12,158	11,676	15,258	14,899	14,801	14,030	14,096	13,952	12,056	14,899	15,258	14,096
Institutions <sup>(4)</sup>	1,917,585	1,960,650	1,863,131	1,887,514	1,969,286	1,859,281	1,798,032	1,774,798	1,722,406	1,917,585	1,969,286	1,887,514	1,774,798
	1,929,641	1,972,808	1,874,807	1,902,772	1,984,185	1,874,082	1,812,062	1,788,894	1,736,358	1,929,641	1,984,185	1,902,772	1,788,894
Assets under management <sup>(3)</sup>													
Individuals	458	463	458	357	215	216	223	232	202	458	215	357	232
Institutions	300	331	452	445	214	205	196	196	189	300	214	445	196
	758	794	910	802	429	421	419	428	391	758	429	802	428
Full-time equivalent employees	23,324	22,649	21,964	21,792	22,264	21,894	21,682	22,071	22,407	23,324	22,264	21,792	22,071

(1) Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$46 million (Q2/19: \$44 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.

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
Assets under administration (CIBC Mellon)	1,864,387	1,911,879	1,815,806	1,833,980	1,915,618	1,808,557	1,751,178	1,723,927	1,681,349	1,864,387	1,915,618	1,833,980	1,723,927



## TRADING ACTIVITIES

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Trading revenue<sup>(1)</sup></b>													
Net interest income (TEB) <sup>(2)</sup>	179	118	156	125	203	238	290	207	199	453	731	856	1,143
Non-interest income <sup>(2)</sup>	196	248	185	186	139	105	127	47	93	629	371	557	226
<b>Total trading revenue (TEB)</b>	<b>375</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>342</b>	<b>343</b>	<b>417</b>	<b>254</b>	<b>292</b>	<b>1,082</b>	<b>1,102</b>	<b>1,413</b>	<b>1,369</b>
TEB adjustment <sup>(3)</sup>	45	43	41	30	43	52	153	37	20	129	248	278	298
<b>Total trading revenue</b>	<b>330</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>299</b>	<b>291</b>	<b>264</b>	<b>217</b>	<b>272</b>	<b>953</b>	<b>854</b>	<b>1,135</b>	<b>1,071</b>
<b>Trading revenue as a % of total revenue</b>	<b>7.0 %</b>	<b>7.1 %</b>	<b>6.6 %</b>	<b>6.3 %</b>	<b>6.6 %</b>	<b>6.7 %</b>	<b>5.9 %</b>	<b>5.1 %</b>	<b>6.6 %</b>	<b>6.9 %</b>	<b>6.4 %</b>	<b>6.4 %</b>	<b>6.6 %</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>7.9 %</b>	<b>8.1 %</b>	<b>7.5 %</b>	<b>7.0 %</b>	<b>7.5 %</b>	<b>7.8 %</b>	<b>9.3 %</b>	<b>5.9 %</b>	<b>7.1 %</b>	<b>7.8 %</b>	<b>8.2 %</b>	<b>7.9 %</b>	<b>8.4 %</b>
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL <sup>(4)</sup>	(16)	(11)	(9)	5	13	17	11	(7)	7	(36)	41	46	1
<b>Gains (losses) from financial instruments measured/designated at FVTPL, net (Q4/17 and prior: Trading income (loss) and FVO gains, net)</b>	<b>180</b>	<b>237</b>	<b>176</b>	<b>191</b>	<b>152</b>	<b>122</b>	<b>138</b>	<b>40</b>	<b>100</b>	<b>593</b>	<b>412</b>	<b>603</b>	<b>227</b>
<b>Trading revenue by product line (TEB)</b>													
Interest rates	91	97	51	54	66	60	66	53	58	239	192	246	276
Foreign exchange	150	136	151	137	153	145	138	128	130	437	436	573	524
Equities <sup>(5)</sup>	95	92	98	86	90	90	186	42	64	285	366	452	401
Commodities	23	25	35	21	23	27	23	21	20	83	73	94	111
Other <sup>(6)</sup>	16	16	6	13	10	21	4	10	20	38	35	48	57
<b>Total trading revenue (TEB)</b>	<b>375</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>342</b>	<b>343</b>	<b>417</b>	<b>254</b>	<b>292</b>	<b>1,082</b>	<b>1,102</b>	<b>1,413</b>	<b>1,369</b>
TEB adjustment <sup>(3)</sup>	45	43	41	30	43	52	153	37	20	129	248	278	298
<b>Total trading revenue</b>	<b>330</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>299</b>	<b>291</b>	<b>264</b>	<b>217</b>	<b>272</b>	<b>953</b>	<b>854</b>	<b>1,135</b>	<b>1,071</b>
<b>Foreign exchange revenue</b>													
Foreign exchange trading revenue	150	136	151	137	153	145	138	128	130	437	436	573	524
Foreign exchange other than trading <sup>(7)</sup>	84	70	91	64	66	79	101	59	74	245	246	310	252
	<b>234</b>	<b>206</b>	<b>242</b>	<b>201</b>	<b>219</b>	<b>224</b>	<b>239</b>	<b>187</b>	<b>204</b>	<b>682</b>	<b>682</b>	<b>883</b>	<b>776</b>

(1) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.

(2) Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.

(3) Reported within Capital Markets. See footnote 2 on page 13 for further details.

(4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9.

(5) Includes \$45 million (Q2/19: \$43 million) TEB adjustment.

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

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

## CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	3,941	4,178	4,088	4,380	3,663	5,112	3,301	3,440	4,207
Interest-bearing deposits with banks	12,758	10,229	12,484	13,311	14,138	11,923	11,939	10,712	15,710
<b>Securities</b>									
AFS debt securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	39,688	37,290
Debt securities measured at FVOCI	43,278	41,085	40,815	35,648	40,119	38,297	34,808	n/a	n/a
AFS equity securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	469	482
Equity securities designated at FVOCI	591	582	553	562	534	545	450	n/a	n/a
Held-to-maturity (HTM) securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2,435	2,392
Securities measured at amortized cost	18,729	17,019	13,663	12,876	11,183	10,994	8,745	n/a	n/a
Trading and FVO securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	50,827	48,216
Securities mandatorily measured and designated at FVTPL	57,101	62,861	53,996	52,578	50,792	52,483	51,281	n/a	n/a
Cash collateral on securities borrowed	4,899	5,279	4,962	5,488	5,083	6,340	6,989	5,035	5,866
Securities purchased under resale agreements	50,523	48,806	51,886	43,450	44,513	43,541	48,271	40,383	39,206
<b>Loans</b>									
Residential mortgages	207,531	207,396	207,657	207,749	208,454	208,427	207,989	207,271	203,387
Personal	43,622	43,113	42,666	43,058	42,509	42,031	41,132	40,937	40,470
Credit card	12,699	12,645	12,477	12,673	12,557	12,614	12,314	12,378	12,438
Business and government	123,680	121,815	113,976	109,555	104,914	103,629	97,198	97,766	94,913
Allowance for credit losses	(1,771)	(1,751)	(1,715)	(1,639)	(1,641)	(1,619)	(1,626)	(1,618)	(1,598)
<b>Other</b>									
Derivative instruments	24,582	22,103	21,174	21,431	22,003	23,939	29,304	24,342	26,370
Customers' liability under acceptances	9,679	9,727	10,011	10,265	10,517	9,134	9,672	8,824	9,383
Land, buildings and equipment	1,771	1,786	1,783	1,795	1,733	1,746	1,735	1,783	1,762
Goodwill	5,575	5,643	5,555	5,564	5,510	5,452	5,267	5,367	5,101
Software and other intangible assets	1,918	1,929	1,920	1,945	1,921	1,923	1,920	1,978	1,822
Investments in equity-accounted associates and joint ventures	584	553	520	526	499	523	555	715	740
Deferred tax assets	544	534	621	601	535	605	607	727	712
Other assets	20,288	18,577	15,555	15,283	15,489	12,898	15,076	11,805	12,043
<b>Total assets</b>	<b>642,522</b>	<b>634,109</b>	<b>614,647</b>	<b>597,099</b>	<b>595,025</b>	<b>590,537</b>	<b>586,927</b>	<b>565,264</b>	<b>560,912</b>
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	175,196	174,662	172,836	163,879	161,743	161,859	163,316	159,327	158,296
Business and government	253,976	250,986	239,697	240,149	239,957	230,212	225,652	225,622	225,342
Bank	12,650	14,795	13,062	14,380	12,829	14,264	14,498	13,789	15,741
Secured borrowings	39,222	37,097	39,112	42,607	45,238	42,696	42,713	40,968	39,978
Obligations related to securities sold short	13,543	14,188	15,435	13,782	12,152	13,725	15,247	13,713	12,582
Cash collateral on securities lent	1,917	1,888	2,660	2,731	2,462	1,991	1,499	2,024	2,061
Obligations related to securities sold under repurchase agreements	50,097	49,508	42,481	30,840	32,985	38,373	33,729	27,971	22,553
<b>Other</b>									
Derivative instruments	25,895	22,839	23,337	20,973	21,776	22,296	29,091	23,271	28,151
Acceptances	9,740	9,745	10,051	10,296	10,521	9,163	9,675	8,828	9,384
Deferred tax liabilities	38	40	41	43	31	32	32	30	30
Other liabilities	16,618	16,977	15,690	18,223	16,746	17,747	16,009	15,275	13,577
<b>Subordinated indebtedness</b>	<b>5,620</b>	<b>4,171</b>	<b>4,162</b>	<b>4,080</b>	<b>4,031</b>	<b>4,633</b>	<b>3,144</b>	<b>3,209</b>	<b>3,195</b>
<b>Equity</b>									
Preferred shares	2,825	2,575	2,575	2,250	2,250	2,248	2,246	1,797	1,796
Common shares	13,525	13,443	13,350	13,243	13,201	13,166	13,070	12,548	12,197
Contributed surplus	128	125	131	136	133	137	135	137	137
Retained earnings	20,535	19,793	19,101	18,537	18,051	17,412	16,701	16,101	15,535
AOCI	815	1,094	752	777	746	403	(17)	452	167
<b>Total shareholders' equity</b>	<b>37,828</b>	<b>37,030</b>	<b>35,909</b>	<b>34,943</b>	<b>34,381</b>	<b>33,366</b>	<b>32,135</b>	<b>31,035</b>	<b>29,832</b>
Non-controlling interests	182	183	174	173	173	180	187	202	190
<b>Total equity</b>	<b>38,010</b>	<b>37,213</b>	<b>36,083</b>	<b>35,116</b>	<b>34,554</b>	<b>33,546</b>	<b>32,322</b>	<b>31,237</b>	<b>30,022</b>
<b>Total liabilities and equity</b>	<b>642,522</b>	<b>634,109</b>	<b>614,647</b>	<b>597,099</b>	<b>595,025</b>	<b>590,537</b>	<b>586,927</b>	<b>565,264</b>	<b>560,912</b>

n/a Not applicable.



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Assets</b>													
Cash and deposits with banks	20,723	19,331	19,520	18,546	19,191	19,391	22,154	21,764	20,123	19,864	20,255	19,824	21,745
Securities	119,796	117,641	107,237	104,000	106,192	101,559	96,843	90,896	89,511	114,861	101,531	102,154	92,188
Securities borrowed or purchased under resale agreements	60,205	58,845	57,106	54,993	54,384	54,430	56,329	48,472	47,117	58,718	55,054	55,039	46,634
Loans and acceptances, net of allowance	393,659	388,601	385,450	378,555	376,300	370,568	366,380	361,849	342,705	389,244	371,088	372,970	338,092
Other	54,154	49,138	51,286	47,632	49,153	48,392	48,638	45,924	43,682	51,551	48,732	48,454	43,706
<b>Total assets</b>	<b>648,537</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>605,220</b>	<b>594,340</b>	<b>590,344</b>	<b>568,905</b>	<b>543,138</b>	<b>634,238</b>	<b>596,660</b>	<b>598,441</b>	<b>542,365</b>
<b>Liabilities and equity</b>													
Deposits	479,052	473,656	470,083	459,247	457,440	453,761	451,237	442,213	423,060	474,270	454,150	455,435	424,137
Obligations related to securities lent or sold short or under repurchase agreements	73,047	68,701	58,546	56,990	59,192	55,050	54,179	46,174	39,947	66,744	56,152	56,363	40,092
Other	53,649	50,202	52,174	48,783	50,032	48,447	50,006	46,854	48,663	52,028	49,508	49,325	47,930
Subordinated indebtedness	4,846	4,153	4,151	4,081	4,290	3,622	3,185	3,200	3,300	4,386	3,699	3,796	3,282
Shareholders' equity	37,761	36,666	35,468	34,450	34,086	33,263	31,543	30,270	27,969	36,631	32,961	33,336	26,726
Non-controlling interests	182	178	177	175	180	197	194	194	199	179	190	186	198
<b>Total liabilities and equity</b>	<b>648,537</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>605,220</b>	<b>594,340</b>	<b>590,344</b>	<b>568,905</b>	<b>543,138</b>	<b>634,238</b>	<b>596,660</b>	<b>598,441</b>	<b>542,365</b>
<b>Average interest-earning assets<sup>(1)</sup></b>	<b>580,437</b>	<b>570,057</b>	<b>554,312</b>	<b>540,933</b>	<b>542,140</b>	<b>532,516</b>	<b>528,528</b>	<b>510,038</b>	<b>486,949</b>	<b>568,250</b>	<b>534,415</b>	<b>536,059</b>	<b>485,837</b>

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

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Goodwill</b>									
Opening balance	5,643	5,555	5,564	5,510	5,452	5,267	5,367	5,101	1,549
Acquisitions	-	-	-	-	-	-	91	120	3,824
Impairment	-	-	-	-	-	-	-	-	-
Adjustments <sup>(1)</sup>	(68)	88	(9)	54	58	185	(191)	146	(272)
Closing balance	5,575	5,643	5,555	5,564	5,510	5,452	5,267	5,367	5,101
<b>Software</b>									
Opening balance	1,330	1,304	1,301	1,257	1,236	1,231	1,229	1,176	1,129
Changes, net of amortization and impairment <sup>(1)</sup>	23	26	3	44	21	5	2	53	47
Closing balance	1,353	1,330	1,304	1,301	1,257	1,236	1,231	1,229	1,176
<b>Other intangible assets</b>									
Opening balance	599	616	644	664	687	689	749	646	325
Acquisitions / Additions	-	-	-	-	-	-	-	102	367
Amortization and impairment	(27)	(27)	(27)	(26)	(31)	(26)	(32)	(19)	(10)
Adjustments <sup>(1)</sup>	(7)	10	(1)	6	8	24	(28)	20	(36)
Closing balance	565	599	616	644	664	687	689	749	646
<b>Software and other intangible assets</b>	<b>1,918</b>	<b>1,929</b>	<b>1,920</b>	<b>1,945</b>	<b>1,921</b>	<b>1,923</b>	<b>1,920</b>	<b>1,978</b>	<b>1,822</b>

(1) Includes foreign currency translation adjustments.



## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
Net income	<b>1,398</b>	1,348	1,182	1,268	1,369	1,319	1,328	1,164	1,097		<b>3,928</b>	4,016	5,284	4,718
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income														
<b>Net foreign currency translation adjustments</b>														
Net gains (losses) on investments in foreign operations	<b>(492)</b>	616	(66)	340	435	1,422	(1,562)	1,084	(2,643)		<b>58</b>	295	635	(1,148)
Net gains (losses) on hedges of investments in foreign operations	<b>250</b>	(333)	38	(159)	(284)	(886)	980	(653)	1,586		<b>(45)</b>	(190)	(349)	772
	<b>(242)</b>	283	(28)	181	151	536	(582)	431	(1,057)		<b>13</b>	105	286	(376)
<b>Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>														
Net gains (losses) on securities measured at FVOCI	<b>43</b>	50	98	(28)	(27)	(43)	(44)	6	(23)		<b>191</b>	(114)	(142)	6
Net (gains) losses reclassified to net income	<b>(4)</b>	(14)	(6)	-	(4)	(18)	(7)	(30)	(19)		<b>(24)</b>	(29)	(29)	(107)
	<b>39</b>	36	92	(28)	(31)	(61)	(51)	(24)	(42)		<b>167</b>	(143)	(171)	(101)
<b>Net change in cash flow hedges</b>														
Net gains (losses) on derivatives designated as cash flow hedges	<b>(53)</b>	55	44	(66)	62	(75)	54	20	(20)		<b>46</b>	41	(25)	70
Net (gains) losses reclassified to net income	<b>58</b>	(13)	(1)	38	(52)	36	(48)	(14)	1		<b>44</b>	(64)	(26)	(60)
	<b>5</b>	42	43	(28)	10	(39)	6	6	(19)		<b>90</b>	(23)	(51)	10
OCI, net of income tax, that is not subject to subsequent reclassification to net income														
<b>Net gains (losses) on post-employment defined benefit plans</b>	<b>(88)</b>	(8)	(135)	(95)	219	(5)	107	(125)	203		<b>(231)</b>	321	226	139
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>	<b>11</b>	(6)	10	(8)	8	1	(3)	(3)	(1)		<b>15</b>	6	(2)	(10)
<b>Net gains (losses) on equity securities designated at FVOCI</b>	<b>(2)</b>	(3)	2	10	1	4	14	n/a	n/a		<b>(3)</b>	19	29	n/a
<b>Total OCI<sup>(1)</sup></b>	<b>(277)</b>	344	(16)	32	358	436	(509)	285	(916)		<b>51</b>	285	317	(338)
<b>Comprehensive income</b>	<b>1,121</b>	1,692	1,166	1,300	1,727	1,755	819	1,449	181		<b>3,979</b>	4,301	5,601	4,380
Comprehensive income attributable to non-controlling interests	<b>6</b>	7	4	2	4	6	5	5	4		<b>17</b>	15	17	19
Preferred shareholders	<b>28</b>	28	23	24	23	24	18	24	9		<b>79</b>	65	89	52
Common shareholders	<b>1,087</b>	1,657	1,139	1,274	1,700	1,725	796	1,420	168		<b>3,883</b>	4,221	5,495	4,309
<b>Comprehensive income attributable to equity shareholders</b>	<b>1,115</b>	1,685	1,162	1,298	1,723	1,749	814	1,444	177		<b>3,962</b>	4,286	5,584	4,361

(1) Includes \$11 million of gains (Q2/19: \$18 million of gains) relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
<b>Income tax (expense) benefit</b>														
Subject to subsequent reclassification to net income														
<b>Net foreign currency translation adjustments</b>														
Net gains (losses) on investments in foreign operations	4	(4)	-	(2)	(33)	(44)	48	(34)	89	-	(29)	(31)	42	
Net gains (losses) on hedges of investments in foreign operations	(10)	4	(2)	5	41	117	(120)	136	(343)	(8)	38	43	(170)	
	(6)	-	(2)	3	8	73	(72)	102	(254)	(8)	9	12	(128)	
<b>Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>														
Net gains (losses) on securities measured at FVOCI	(3)	(2)	(18)	7	(1)	8	4	(8)	5	(23)	11	18	(23)	
Net (gains) losses reclassified to net income	1	5	2	-	1	6	1	7	11	8	8	8	36	
	(2)	3	(16)	7	-	14	5	(1)	16	(15)	19	26	13	
<b>Net change in cash flow hedges</b>														
Net gains (losses) on derivatives designated as cash flow hedges	19	(20)	(16)	22	(21)	27	(20)	(5)	7	(17)	(14)	8	(23)	
Net (gains) losses reclassified to net income	(21)	5	1	(14)	18	(13)	18	5	-	(15)	23	9	22	
	(2)	(15)	(15)	8	(3)	14	(2)	-	7	(32)	9	17	(1)	
Not subject to subsequent reclassification to net income														
<b>Net gains (losses) on post-employment defined benefit plans</b>	31	3	42	30	(79)	2	(40)	42	(73)	76	(117)	(87)	(54)	
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>	(4)	2	(4)	3	(3)	-	1	1	1	(6)	(2)	1	4	
<b>Net gains (losses) on equity securities designated at FVOCI</b>	-	1	-	(4)	(1)	(2)	(4)	n/a	n/a	1	(7)	(11)	n/a	
	17	(6)	5	47	(78)	101	(112)	144	(303)	16	(89)	(42)	(166)	

n/a Not applicable.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
<b>Preferred shares</b>														
Balance at beginning of period	2,575	2,575	2,250	2,250	2,248	2,246	1,797	1,796	1,000	2,250	1,797	1,797	1,000	
Issue of preferred shares	250	-	325	-	-	-	450	-	800	575	450	450	800	
Treasury shares	-	-	-	-	2	2	(1)	1	(4)	-	3	3	(3)	
Balance at end of period	2,825	2,575	2,575	2,250	2,250	2,248	2,246	1,797	1,796	2,825	2,250	2,250	1,797	
<b>Common shares</b>														
Balance at beginning of period	13,443	13,350	13,243	13,201	13,166	13,070	12,548	12,197	8,509	13,243	12,548	12,548	8,026	
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	194	-	3,443	-	194	194	3,443	
Issued pursuant to the acquisition of Geneva Advisors	-	-	-	-	-	-	-	126	-	-	-	-	126	
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	-	-	47	-	-	-	47	47	-	
Other issue of common shares	80	96	104	94	94	89	278	241	224	280	461	555	957	
Purchase of common shares for cancellation	-	-	-	(52)	(52)	-	-	-	-	-	(52)	(104)	-	
Treasury shares	2	(3)	3	-	(7)	7	3	(16)	21	2	3	3	(4)	
Balance at end of period	13,525	13,443	13,350	13,243	13,201	13,166	13,070	12,548	12,197	13,525	13,201	13,243	12,548	
<b>Contributed surplus</b>														
Balance at beginning of period	125	131	136	133	137	135	137	137	65	136	137	137	72	
Issue of replacement equity-settled awards pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	-	-	72	-	-	-	72	
Compensation expense arising from equity-settled share-based awards	5	5	4	8	9	9	5	3	3	14	23	31	7	
Exercise of stock options and settlement of other equity-settled share-based awards	(3)	(11)	(9)	(4)	(14)	(4)	(10)	(3)	(4)	(23)	(28)	(32)	(15)	
Other	1	-	-	(1)	1	(3)	3	-	1	1	1	-	1	
Balance at end of period	128	125	131	136	133	137	135	137	137	128	133	136	137	
<b>Retained earnings</b>														
Balance at beginning of period before accounting policy changes	n/a	n/a	18,537	n/a	n/a	n/a	16,101	15,535	15,011	18,537	16,101	16,101	13,584	
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	(144)	n/a	n/a	n/a	(144)	(144)	n/a	
Impact of adopting IFRS 15 at November 1, 2018	n/a	n/a	6	n/a	n/a	n/a	n/a	n/a	n/a	6	n/a	n/a	n/a	
Balance at beginning of period after accounting policy changes	19,793	19,101	18,543	18,051	17,412	16,701	15,957	n/a	n/a	18,543	15,957	15,957	n/a	
Net income attributable to equity shareholders	1,392	1,341	1,178	1,266	1,365	1,313	1,323	1,159	1,093	3,911	4,001	5,267	4,699	
Dividends														
Preferred	(28)	(28)	(23)	(24)	(23)	(24)	(18)	(24)	(9)	(79)	(65)	(89)	(52)	
Common	(623)	(621)	(603)	(602)	(589)	(591)	(574)	(569)	(551)	(1,847)	(1,754)	(2,356)	(2,121)	
Premium on purchase of common shares for cancellation	-	-	-	(163)	(150)	-	-	-	-	-	(150)	(313)	-	
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	2	2	9	1	15	16	17	n/a	n/a	13	48	49	n/a	
Other <sup>(1)</sup>	(1)	(2)	(3)	8	21	(3)	(4)	-	(9)	(6)	14	22	(9)	
Balance at end of period	20,535	19,793	19,101	18,537	18,051	17,412	16,701	16,101	15,535	20,535	18,051	18,537	16,101	

Equity ending balance on next page.

For footnotes, see next page.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>AOCI, net of income tax</b>													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Balance at beginning of period	1,279	996	1,024	843	692	156	738	307	1,364	1,024	738	738	1,114
Net change in foreign currency translation adjustments	(242)	283	(28)	181	151	536	(582)	431	(1,057)	13	105	286	(376)
Balance at end of period	1,037	1,279	996	1,024	843	692	156	738	307	1,037	843	1,024	738
<b>Net gains (losses) on debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)</b>													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	60	84	126	n/a	60	60	161
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	(28)	n/a	n/a	n/a	(28)	(28)	n/a
Balance at beginning of period under IFRS 9	(11)	(47)	(139)	(111)	(80)	(19)	32	n/a	n/a	(139)	32	32	n/a
Net change in securities measured at FVOCI	39	36	92	(28)	(31)	(61)	(51)	(24)	(42)	167	(143)	(171)	(101)
Balance at end of period	28	(11)	(47)	(139)	(111)	(80)	(19)	60	84	28	(111)	(139)	60
<b>Net gains (losses) on cash flow hedges</b>													
Balance at beginning of period	67	25	(18)	10	-	39	33	27	46	(18)	33	33	23
Net change in cash flow hedges	5	42	43	(28)	10	(39)	6	6	(19)	90	(23)	(51)	10
Balance at end of period	72	67	25	(18)	10	-	39	33	27	72	10	(18)	33
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>													
Balance at beginning of period	(286)	(278)	(143)	(48)	(267)	(262)	(369)	(244)	(447)	(143)	(369)	(369)	(508)
Net change in post-employment defined benefit plans	(88)	(8)	(135)	(95)	219	(5)	107	(125)	203	(231)	321	226	139
Balance at end of period	(374)	(286)	(278)	(143)	(48)	(267)	(262)	(369)	(244)	(374)	(48)	(143)	(369)
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>													
Balance at beginning of period	(8)	(2)	(12)	(4)	(12)	(13)	(10)	(7)	(6)	(12)	(10)	(10)	-
Net change attributable to changes in credit risk	11	(6)	10	(8)	8	1	(3)	(3)	(1)	15	6	(2)	(10)
Balance at end of period	3	(8)	(2)	(12)	(4)	(12)	(13)	(10)	(7)	3	(4)	(12)	(10)
<b>Net gains (losses) on equity securities designated at FVOCI</b>													
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	85	n/a	n/a	n/a	85	85	n/a
Balance at beginning of period under IFRS 9	53	58	65	56	70	82	85	n/a	n/a	65	85	85	n/a
Net gains (losses) on equity securities designated at FVOCI	(2)	(3)	2	10	1	4	14	n/a	n/a	(3)	19	29	n/a
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings <sup>(2)</sup>	(2)	(2)	(9)	(1)	(15)	(16)	(17)	n/a	n/a	(13)	(48)	(49)	n/a
Balance at end of period	49	53	58	65	56	70	82	n/a	n/a	49	56	65	n/a
<b>Total AOCI, net of income tax</b>	<b>815</b>	<b>1,094</b>	<b>752</b>	<b>777</b>	<b>746</b>	<b>403</b>	<b>(17)</b>	<b>452</b>	<b>167</b>	<b>815</b>	<b>746</b>	<b>777</b>	<b>452</b>
<b>Non-controlling interests</b>													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	202	190	208	n/a	202	202	201
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	(4)	n/a	n/a	n/a	(4)	(4)	n/a
Balance at beginning of period under IFRS 9	183	174	173	173	180	187	198	n/a	n/a	173	198	198	n/a
Net income attributable to non-controlling interests	6	7	4	2	4	6	5	5	4	17	15	17	19
Dividends	(5)	(2)	(2)	(2)	(4)	(21)	(4)	-	(4)	(9)	(29)	(31)	(8)
Other	(2)	4	(1)	-	(7)	8	(12)	7	(18)	1	(11)	(11)	(10)
Balance at end of period	182	183	174	173	173	180	187	202	190	182	173	173	202
<b>Equity at end of period</b>	<b>38,010</b>	<b>37,213</b>	<b>36,083</b>	<b>35,116</b>	<b>34,554</b>	<b>33,546</b>	<b>32,322</b>	<b>31,237</b>	<b>30,022</b>	<b>38,010</b>	<b>34,554</b>	<b>35,116</b>	<b>31,237</b>

(1) Q3/18 and Q4/18 include 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 (Q2/19: nil), relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Assets under administration</b>									
Individuals	273,146	274,409	256,999	257,994	267,552	257,719	260,551	254,899	231,458
Institutions	1,987,479	2,023,020	1,921,177	1,944,916	2,027,122	1,918,583	1,859,408	1,836,692	1,776,805
Canadian retail mutual funds and ETFs	107,442	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363
<b>Total assets under administration</b>	<b>2,368,067</b>	<b>2,404,719</b>	<b>2,279,879</b>	<b>2,303,962</b>	<b>2,400,407</b>	<b>2,279,301</b>	<b>2,222,725</b>	<b>2,192,947</b>	<b>2,105,626</b>

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

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

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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Assets under management</b>									
Individuals	102,167	100,664	92,829	91,467	94,215	88,293	88,090	87,334	71,275
Institutions	38,782	34,740	34,030	32,860	32,967	33,662	34,909	32,881	32,637
Canadian retail mutual funds and ETFs	107,442	107,290	101,703	101,052	105,733	102,999	102,766	101,356	97,363
<b>Total assets under management</b>	<b>248,391</b>	<b>242,694</b>	<b>228,562</b>	<b>225,379</b>	<b>232,915</b>	<b>224,954</b>	<b>225,765</b>	<b>221,571</b>	<b>201,275</b>

(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)

	Q3/19				Q2/19				Q1/19			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans<sup>(1)</sup></b>												
Residential mortgages	203,427	1,355	2,530	207,312	203,347	1,283	2,546	207,176	203,801	1,174	2,458	207,433
Personal	42,011	347	742	43,100	41,509	352	748	42,609	41,080	350	728	42,158
Credit card	12,104	31	154	12,289	12,025	35	155	12,215	11,865	38	156	12,059
<b>Total net consumer loans</b>	<b>257,542</b>	<b>1,733</b>	<b>3,426</b>	<b>262,701</b>	<b>256,881</b>	<b>1,670</b>	<b>3,449</b>	<b>262,000</b>	<b>256,746</b>	<b>1,562</b>	<b>3,342</b>	<b>261,650</b>
Non-residential mortgages	6,157	170	275	6,602	6,216	80	274	6,570	6,343	33	274	6,650
Financial institutions	8,088	7,542	1,783	17,413	7,475	6,500	1,843	15,818	6,887	5,936	1,821	14,644
Retail and wholesale	5,533	2,063	441	8,037	5,617	1,986	465	8,068	5,102	2,056	406	7,564
Business services	7,113	4,322	1,725	13,160	8,020	4,510	1,747	14,277	7,078	3,489	1,730	12,297
Manufacturing - capital goods	2,534	2,493	74	5,101	2,685	2,348	85	5,118	2,471	2,194	115	4,780
Manufacturing - consumer goods	4,056	841	68	4,965	3,885	843	58	4,786	3,523	778	60	4,361
Real estate and construction <sup>(2)</sup>	18,366	16,668	1,436	36,470	18,022	15,818	1,701	35,541	17,396	14,868	1,668	33,932
Agriculture	6,756	99	113	6,968	6,434	96	117	6,647	6,295	89	29	6,413
Oil and gas	5,512	2,968	254	8,734	5,159	2,877	273	8,309	5,358	2,798	294	8,450
Mining	1,136	178	646	1,960	1,176	82	664	1,922	882	86	753	1,721
Forest products	542	169	-	711	527	194	-	721	487	200	-	687
Hardware and software	626	1,324	-	1,950	593	1,300	-	1,893	483	1,087	-	1,570
Telecommunications and cable	274	288	204	766	588	678	209	1,475	263	630	213	1,106
Publishing, printing and broadcasting	557	79	80	716	517	111	84	712	534	106	86	726
Transportation	2,136	1,131	1,886	5,153	1,918	1,061	1,817	4,796	1,911	1,039	1,738	4,688
Utilities	2,021	2,000	1,400	5,421	2,455	2,128	1,086	5,669	2,352	1,873	1,011	5,236
Education, health and social services <sup>(2)</sup>	3,293	2,990	33	6,316	3,070	3,258	35	6,363	2,975	2,996	37	6,008
Governments	885	-	1,734	2,619	810	2	1,762	2,574	1,137	68	1,691	2,896
Others	-	-	-	-	-	-	-	-	-	-	-	-
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance) allocated to business and government loans <sup>(3)(4)</sup>	(132)	(116)	(75)	(323)	(115)	(122)	(77)	(314)	(100)	(123)	(84)	(307)
<b>Total net business and government loans, including acceptances</b>	<b>75,453</b>	<b>45,209</b>	<b>12,077</b>	<b>132,739</b>	<b>75,052</b>	<b>43,750</b>	<b>12,143</b>	<b>130,945</b>	<b>71,377</b>	<b>40,203</b>	<b>11,842</b>	<b>123,422</b>
<b>Total net loans and acceptances</b>	<b>332,995</b>	<b>46,942</b>	<b>15,503</b>	<b>395,440</b>	<b>331,933</b>	<b>45,420</b>	<b>15,592</b>	<b>392,945</b>	<b>328,123</b>	<b>41,765</b>	<b>15,184</b>	<b>385,072</b>

(1) Classification by country is primarily based on domicile of debtor or customer.

(2) Certain comparative information has been reclassified.

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

(4) Stage 1 and 2 allowances (Q4/17 and prior: collective allowances) are primarily allocated based on the geographic location where they are recorded.

## LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q4/18				Q3/18				Q2/18			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	203,930	1,152	2,453	207,535	204,733	1,085	2,417	208,235	204,842	991	2,386	208,219
Personal	41,506	356	715	42,577	40,900	422	700	42,022	40,572	378	607	41,557
Credit card	12,060	36	159	12,255	11,954	36	152	12,142	12,009	35	149	12,193
<b>Total net consumer loans</b>	<b>257,496</b>	<b>1,544</b>	<b>3,327</b>	<b>262,367</b>	<b>257,587</b>	<b>1,543</b>	<b>3,269</b>	<b>262,399</b>	<b>257,423</b>	<b>1,404</b>	<b>3,142</b>	<b>261,969</b>
Non-residential mortgages	6,426	39	266	6,731	6,455	107	255	6,817	6,416	127	256	6,799
Financial institutions	6,885	5,529	2,043	14,457	5,935	4,912	1,802	12,649	5,933	4,913	1,761	12,607
Retail and wholesale	5,219	1,914	438	7,571	4,953	1,830	436	7,219	4,987	1,804	426	7,217
Business services	7,018	3,840	1,675	12,533	6,772	3,758	1,685	12,215	6,802	3,645	1,732	12,179
Manufacturing - capital goods	2,318	2,143	125	4,586	2,271	1,996	90	4,357	2,242	1,980	87	4,309
Manufacturing - consumer goods	3,294	695	92	4,081	3,504	757	90	4,351	3,308	673	96	4,077
Real estate and construction <sup>(2)</sup>	16,297	14,559	1,624	32,480	14,851	14,508	1,369	30,728	14,126	14,136	1,370	29,632
Agriculture	6,011	79	25	6,115	6,007	113	24	6,144	5,867	113	24	6,004
Oil and gas	5,064	2,375	440	7,879	4,804	2,260	485	7,549	4,825	2,213	406	7,444
Mining	824	60	710	1,594	779	81	545	1,405	689	80	831	1,600
Forest products	446	215	-	661	431	219	-	650	469	241	-	710
Hardware and software	575	1,082	-	1,657	421	1,173	-	1,594	426	918	-	1,344
Telecommunications and cable	275	887	208	1,370	272	864	217	1,353	216	847	219	1,282
Publishing, printing and broadcasting	527	102	85	714	485	90	88	663	274	90	87	451
Transportation	1,880	893	1,642	4,415	1,824	775	1,829	4,428	1,897	705	1,713	4,315
Utilities	2,291	1,226	647	4,164	2,521	1,304	895	4,720	2,213	1,144	871	4,228
Education, health and social services <sup>(2)</sup>	2,870	3,040	28	5,938	2,782	3,047	27	5,856	2,806	2,997	28	5,831
Governments	954	92	1,598	2,644	875	29	1,598	2,502	892	23	1,622	2,537
Others	-	-	-	-	-	-	-	-	-	-	-	-
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance) allocated to business and government loans <sup>(3)(4)</sup>	(98)	(108)	(90)	(296)	(95)	(93)	(101)	(289)	(104)	(100)	(115)	(319)
<b>Total net business and government loans, including acceptances</b>	<b>69,076</b>	<b>38,662</b>	<b>11,556</b>	<b>119,294</b>	<b>65,847</b>	<b>37,730</b>	<b>11,334</b>	<b>114,911</b>	<b>64,284</b>	<b>36,549</b>	<b>11,414</b>	<b>112,247</b>
<b>Total net loans and acceptances</b>	<b>326,572</b>	<b>40,206</b>	<b>14,883</b>	<b>381,661</b>	<b>323,434</b>	<b>39,273</b>	<b>14,603</b>	<b>377,310</b>	<b>321,707</b>	<b>37,953</b>	<b>14,556</b>	<b>374,216</b>

For footnotes, see page 23.

## LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q1/18				Q4/17				Q3/17			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans<sup>(1)</sup></b>												
Residential mortgages	204,631	886	2,269	207,786	203,787	902	2,379	207,068	200,058	829	2,295	203,182
Personal	39,747	340	579	40,666	39,533	326	583	40,442	39,084	325	544	39,953
Credit card	11,693	35	144	11,872	11,805	35	152	11,992	11,879	35	143	12,057
<b>Total net consumer loans</b>	<b>256,071</b>	<b>1,261</b>	<b>2,992</b>	<b>260,324</b>	<b>255,125</b>	<b>1,263</b>	<b>3,114</b>	<b>259,502</b>	<b>251,021</b>	<b>1,189</b>	<b>2,982</b>	<b>255,192</b>
Non-residential mortgages	6,446	150	235	6,831	6,481	95	218	6,794	6,447	199	218	6,864
Financial institutions	6,116	3,897	1,530	11,543	5,403	3,248	841	9,492	5,328	4,548	508	10,384
Retail and wholesale	4,611	1,753	443	6,807	4,496	1,812	435	6,743	4,221	1,519	409	6,149
Business services	6,168	3,675	1,460	11,303	6,237	3,567	1,736	11,540	6,033	3,597	1,477	11,107
Manufacturing - capital goods	2,004	1,751	53	3,808	1,912	1,559	432	3,903	1,925	1,395	446	3,766
Manufacturing - consumer goods	2,982	639	101	3,722	3,019	702	111	3,832	2,948	622	103	3,673
Real estate and construction	13,679	13,080	1,447	28,206	13,293	13,761	1,325	28,379	13,214	13,702	1,272	28,188
Agriculture	5,711	106	24	5,841	5,558	107	22	5,687	5,445	101	21	5,567
Oil and gas	4,523	2,008	427	6,958	4,762	2,198	555	7,515	4,419	2,332	396	7,147
Mining	663	100	543	1,306	668	87	784	1,539	661	153	703	1,517
Forest products	461	214	-	675	464	209	-	673	445	222	-	667
Hardware and software	386	1,001	-	1,387	539	883	20	1,442	295	923	-	1,218
Telecommunications and cable	219	772	219	1,210	281	756	301	1,338	389	231	310	930
Publishing, printing and broadcasting	283	148	90	521	291	117	89	497	302	149	91	542
Transportation	1,871	630	1,689	4,190	1,818	602	1,847	4,267	1,705	633	1,762	4,100
Utilities	1,885	1,236	918	4,039	1,927	1,445	779	4,151	1,995	1,335	763	4,093
Education, health and social services	2,848	2,949	27	5,824	2,937	3,099	29	6,065	2,870	3,052	27	5,949
Governments	1,026	4	1,461	2,491	869	7	1,662	2,538	632	6	1,585	2,223
Others	-	-	-	-	-	12	-	12	-	13	19	32
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance) allocated to business and government loans <sup>(3)(4)</sup>	(99)	(106)	(102)	(307)	(195)	(83)	(73)	(351)	(191)	(59)	(65)	(315)
<b>Total net business and government loans, including acceptances</b>	<b>61,783</b>	<b>34,007</b>	<b>10,565</b>	<b>106,355</b>	<b>60,760</b>	<b>34,183</b>	<b>11,113</b>	<b>106,056</b>	<b>59,083</b>	<b>34,673</b>	<b>10,045</b>	<b>103,801</b>
<b>Total net loans and acceptances</b>	<b>317,854</b>	<b>35,268</b>	<b>13,557</b>	<b>366,679</b>	<b>315,885</b>	<b>35,446</b>	<b>14,227</b>	<b>365,558</b>	<b>310,104</b>	<b>35,862</b>	<b>13,027</b>	<b>358,993</b>

For footnotes, see page 23.

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

(\$ millions)

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

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Consumer</b>									
Residential mortgages	727	720	728	677	696	704	678	513	514
Personal	190	188	189	182	175	179	167	171	176
<b>Total GIL - consumer</b>	<b>917</b>	<b>908</b>	<b>917</b>	<b>859</b>	<b>871</b>	<b>883</b>	<b>845</b>	<b>684</b>	<b>690</b>
<b>Business and government</b>									
Non-residential mortgages	21	18	20	18	20	17	27	24	28
Financial institutions	41	61	59	71	71	15	10	10	10
Retail and wholesale	119	125	117	70	46	48	45	46	30
Business services	199	151	128	88	117	119	137	101	109
Manufacturing - capital goods	35	39	12	12	10	12	8	8	15
Manufacturing - consumer goods	11	11	11	13	14	9	4	4	6
Real estate and construction <sup>(2)</sup>	222	242	205	201	189	214	235	248	232
Agriculture	79	7	6	9	37	10	9	10	5
Oil and gas	78	76	45	55	67	121	99	116	144
Forest products	13	-	1	-	-	-	-	-	1
Hardware and software	1	1	1	1	3	10	2	2	2
Telecommunications and cable	1	1	1	1	-	-	-	1	1
Publishing, printing and broadcasting	2	3	2	2	2	2	3	2	15
Transportation	7	6	7	7	7	8	6	6	6
Utilities	14	345	176	-	-	-	-	-	-
Education, health and social services <sup>(2)</sup>	26	38	75	61	49	55	44	48	50
Government	11	11	11	12	149	-	-	-	-
<b>Total GIL - business and government</b>	<b>880</b>	<b>1,135</b>	<b>877</b>	<b>621</b>	<b>781</b>	<b>640</b>	<b>629</b>	<b>626</b>	<b>654</b>
<b>Total GIL</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>1,652</b>	<b>1,523</b>	<b>1,474</b>	<b>1,310</b>	<b>1,344</b>

### GIL by geography <sup>(3)</sup>:

<b>Consumer</b>									
Canada	703	682	688	634	628	635	592	408	400
United States	18	18	16	15	16	13	12	11	10
Other countries	196	208	213	210	227	235	241	265	280
<b>Total Consumer</b>	<b>917</b>	<b>908</b>	<b>917</b>	<b>859</b>	<b>871</b>	<b>883</b>	<b>845</b>	<b>684</b>	<b>690</b>
<b>Business and government</b>									
Canada	335	256	241	135	108	117	123	103	98
United States	397	730	481	326	343	351	332	359	370
Other countries	148	149	155	160	330	172	174	164	186
<b>Total Business and government</b>	<b>880</b>	<b>1,135</b>	<b>877</b>	<b>621</b>	<b>781</b>	<b>640</b>	<b>629</b>	<b>626</b>	<b>654</b>
<b>Total GIL</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>1,652</b>	<b>1,523</b>	<b>1,474</b>	<b>1,310</b>	<b>1,344</b>

(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) Certain comparative information has been reclassified.

(3) Classification by country is primarily based on domicile of debtor or customer.

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	147	148	149	143	146	139	137	145	153
Personal	117	117	117	109	117	113	112	141	143
<b>Total allowance for credit losses - impaired consumer loans<sup>(1)</sup></b>	<b>264</b>	<b>265</b>	<b>266</b>	<b>252</b>	<b>263</b>	<b>252</b>	<b>249</b>	<b>286</b>	<b>296</b>
<b>Business and government</b>									
Non-residential mortgages	7	7	7	7	6	8	10	11	12
Financial institutions	3	19	16	15	8	3	2	-	1
Retail and wholesale	46	46	42	24	22	22	19	21	17
Business services	91	88	66	57	50	52	59	42	47
Manufacturing - capital goods	5	5	5	4	6	6	4	5	4
Manufacturing - consumer goods	4	3	3	4	4	2	3	3	6
Real estate and construction <sup>(2)</sup>	82	84	78	95	87	78	89	89	87
Agriculture	15	3	2	5	4	4	3	1	1
Oil and gas	23	14	5	6	10	9	10	10	6
Forest products	-	-	-	-	-	-	-	-	1
Hardware and software	-	-	-	-	-	5	2	2	2
Telecommunications and cable	1	1	1	1	-	-	-	-	1
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	1
Transportation	3	3	2	4	4	4	4	4	2
Utilities	-	-	21	-	-	-	-	-	-
Education, health and social services <sup>(2)</sup>	11	4	4	3	5	4	3	3	2
Government	6	6	6	5	25	-	-	-	-
<b>Total allowance for credit losses - impaired business and government loans<sup>(1)</sup></b>	<b>297</b>	<b>283</b>	<b>258</b>	<b>230</b>	<b>231</b>	<b>197</b>	<b>208</b>	<b>191</b>	<b>190</b>
<b>Total allowance for credit losses - impaired loans<sup>(1)</sup></b>	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>	<b>477</b>	<b>486</b>
<b>Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)</b>									
Consumer loans	887	889	884	861	858	851	862	798	807
Business and government loans	323	314	307	296	289	319	307	343	305
<b>Total stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)</b>	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>	<b>1,141</b>	<b>1,112</b>
<b>Undrawn credit facilities and other off-balance sheet exposures<sup>(3)</sup></b>									
Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses) - undrawn credit facilities and other off-balance sheet exposures	117	109	110	102	103	109	101	119	122
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	2	-	20	-	-	-	-	-	-
<b>Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures</b>	<b>119</b>	<b>109</b>	<b>130</b>	<b>102</b>	<b>103</b>	<b>109</b>	<b>101</b>	<b>119</b>	<b>122</b>
<b>Total allowance for credit losses</b>	<b>1,890</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>	<b>1,744</b>	<b>1,728</b>	<b>1,727</b>	<b>1,737</b>	<b>1,720</b>

(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) Certain comparative information has been reclassified.

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

### Stage 3 allowance for credit losses

#### By geography<sup>(1)</sup>:

##### Consumer loans

Canada	149	144	141	133	139	132	122
United States	3	2	3	2	3	2	2
Other countries	112	119	122	117	121	118	125
	<b>264</b>	<b>265</b>	<b>266</b>	<b>252</b>	<b>263</b>	<b>252</b>	<b>249</b>

##### Business and government loans

Canada	148	129	102	56	55	57	58
United States	72	73	73	88	71	58	66
Other countries	77	81	83	86	105	82	84
	<b>297</b>	<b>283</b>	<b>258</b>	<b>230</b>	<b>231</b>	<b>197</b>	<b>208</b>
	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>

### Stage 3 allowance for credit losses

#### By portfolio:

Consumer loans	264	265	266	252	263	252	249
Business and government loans	297	283	258	230	231	197	208
	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>

Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>

	2	-	20	-	-	-	-
	<b>563</b>	<b>548</b>	<b>544</b>	<b>482</b>	<b>494</b>	<b>449</b>	<b>457</b>

### Stage 1 and 2 allowance for credit losses

#### By geography<sup>(3)</sup>:

##### Consumer loans

Canada	837	834	824	806	800	796	809
United States	7	6	5	5	7	7	2
Other countries	43	49	55	50	51	48	51
	<b>887</b>	<b>889</b>	<b>884</b>	<b>861</b>	<b>858</b>	<b>851</b>	<b>862</b>

##### Business and government loans

Canada	132	115	100	98	95	104	99
United States	116	122	123	108	93	100	106
Other countries	75	77	84	90	101	115	102
	<b>323</b>	<b>314</b>	<b>307</b>	<b>296</b>	<b>289</b>	<b>319</b>	<b>307</b>
	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>

### Stage 1 and 2 allowance for credit losses

#### By portfolio:

Consumer loans	887	889	884	861	858	851	862
Business and government loans	323	314	307	296	289	319	307
	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>	<b>1,147</b>	<b>1,170</b>	<b>1,169</b>

Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>

	117	109	110	102	103	109	101
	<b>1,327</b>	<b>1,312</b>	<b>1,301</b>	<b>1,259</b>	<b>1,250</b>	<b>1,279</b>	<b>1,270</b>

(1) Classification by country is primarily based on domicile of debtor or customer.

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

(3) Stage 1 and 2 allowances are primarily allocated based on the geographic location where they are recorded.

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	IAS 39	
	Q4/17	Q3/17
<b>Total individually assessed allowance for credit losses</b>		
By geography <sup>(1)</sup> :		
Consumer loans		
Canada	9	8
	9	8
Business and government loans		
Canada	35	40
United States	65	47
Other countries	83	93
	183	180
	192	188
<b>Total individually assessed allowance for credit losses</b>		
By portfolio:		
Consumer loans	9	8
Business and government loans	183	180
	192	188
<b>Total collectively assessed allowance for credit losses</b>		
By geography <sup>(2)</sup> :		
Consumer loans		
Canada	885	896
United States	1	-
Other countries	189	199
	1,075	1,095
Business and government loans		
Canada	195	191
United States	83	59
Other countries	73	65
	351	315
	1,426	1,410
<b>Total collectively assessed allowance for credit losses</b>		
By portfolio:		
Consumer loans	1,075	1,095
Business and government loans	351	315
	1,426	1,410
Undrawn credit facilities and other off-balance sheet exposures <sup>(3)</sup>	119	122
	1,545	1,532

(1) Classification by country is primarily based on domicile of debtor or customer.

(2) Collectively assessed allowances are primarily allocated based on the geographic location where they are recorded.

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

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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	580	572	579	534	550	565	541	368	361
Personal	73	71	72	73	58	66	55	30	33
<b>Total net impaired loans - consumer</b>	<b>653</b>	<b>643</b>	<b>651</b>	<b>607</b>	<b>608</b>	<b>631</b>	<b>596</b>	<b>398</b>	<b>394</b>
<b>Business and government</b>									
Non-residential mortgages	14	11	13	11	14	9	17	13	16
Financial institutions	38	42	43	56	63	12	8	10	9
Retail and wholesale	73	79	75	46	24	26	26	25	13
Business services	108	63	62	31	67	67	78	59	62
Manufacturing - capital goods	30	34	7	8	4	6	4	3	11
Manufacturing - consumer goods	7	8	8	9	10	7	1	1	-
Real estate and construction <sup>(3)</sup>	140	158	127	106	102	136	146	159	145
Agriculture	64	4	4	4	33	6	6	9	4
Oil and gas	55	62	40	49	57	112	89	106	138
Forest products	13	-	1	-	-	-	-	-	-
Hardware and software	1	1	1	1	3	5	-	-	-
Telecommunications and cable	-	-	-	-	-	-	-	1	-
Publishing, printing and broadcasting	2	3	2	2	2	2	3	2	14
Transportation	4	3	5	3	3	4	2	2	4
Utilities	14	345	155	-	-	-	-	-	-
Education, health and social services <sup>(3)</sup>	15	34	71	58	44	51	41	45	48
Government	5	5	5	7	124	-	-	-	-
<b>Total net impaired loans - business and government</b>	<b>583</b>	<b>852</b>	<b>619</b>	<b>391</b>	<b>550</b>	<b>443</b>	<b>421</b>	<b>435</b>	<b>464</b>
<b>Total net impaired loans</b>	<b>1,236</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>	<b>1,158</b>	<b>1,074</b>	<b>1,017</b>	<b>833</b>	<b>858</b>
<b>Net impaired loans by geography<sup>(4)</sup>:</b>									
<b>Consumer</b>									
Canada	554	538	547	501	489	503	470	276	273
United States	15	16	13	13	13	11	10	11	10
Other countries	84	89	91	93	106	117	116	111	111
<b>Total net impaired loans - consumer</b>	<b>653</b>	<b>643</b>	<b>651</b>	<b>607</b>	<b>608</b>	<b>631</b>	<b>596</b>	<b>398</b>	<b>394</b>
<b>Business and government</b>									
Canada	187	127	139	79	53	60	65	60	48
United States	325	657	408	238	272	293	266	294	323
Other countries	71	68	72	74	225	90	90	81	93
<b>Total net impaired loans</b>	<b>583</b>	<b>852</b>	<b>619</b>	<b>391</b>	<b>550</b>	<b>443</b>	<b>421</b>	<b>435</b>	<b>464</b>
<b>Total net impaired loans</b>	<b>1,236</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>	<b>1,158</b>	<b>1,074</b>	<b>1,017</b>	<b>833</b>	<b>858</b>

- (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.
- (3) Certain comparative information has been reclassified.
- (4) Classification by country is primarily based on domicile of debtor or customer.



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

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>GIL at beginning of period</b>													
<b>Consumer:</b>													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	684	690	729	n/a	684	684	707
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	195	n/a	n/a	n/a	195	195	n/a
Balance at beginning of period under IFRS 9	<b>908</b>	917	859	871	883	845	879	n/a	n/a	<b>859</b>	879	879	n/a
<b>Business and government:</b>													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	626	654	604	n/a	626	626	951
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	27	n/a	n/a	n/a	27	27	n/a
Balance at beginning of period under IFRS 9	<b>1,135</b>	877	621	781	640	629	653	n/a	n/a	<b>621</b>	653	653	n/a
	<b>2,043</b>	1,794	1,480	1,652	1,523	1,474	1,532	1,344	1,333	<b>1,480</b>	1,532	1,532	1,658
<b>Classified as impaired during the period</b>													
<b>Consumer</b> <sup>(2)</sup>	<b>516</b>	488	494	461	489	498	459	329	339	<b>1,498</b>	1,446	1,907	1,368
<b>Business and government</b> <sup>(3)</sup>	<b>208</b>	351	428	107	282	126	44	87	134	<b>987</b>	452	559	346
	<b>724</b>	839	922	568	771	624	503	416	473	<b>2,485</b>	1,898	2,466	1,714
<b>Transferred to performing during the year</b>													
<b>Consumer</b>	<b>(105)</b>	(105)	(87)	(116)	(135)	(115)	(97)	(43)	(38)	<b>(297)</b>	(347)	(463)	(157)
<b>Business and government</b>	<b>(8)</b>	(29)	(21)	(43)	(40)	(27)	-	(10)	(12)	<b>(58)</b>	(67)	(110)	(42)
	<b>(113)</b>	(134)	(108)	(159)	(175)	(142)	(97)	(53)	(50)	<b>(355)</b>	(414)	(573)	(199)
<b>Net repayments</b> <sup>(4)</sup>													
<b>Consumer</b>	<b>(169)</b>	(160)	(122)	(123)	(129)	(121)	(159)	(74)	(93)	<b>(451)</b>	(409)	(532)	(310)
<b>Business and government</b> <sup>(5)</sup>	<b>(391)</b>	(33)	(102)	(200)	(76)	(63)	(33)	(85)	(107)	<b>(526)</b>	(172)	(372)	(575)
	<b>(560)</b>	(193)	(224)	(323)	(205)	(184)	(192)	(159)	(200)	<b>(977)</b>	(581)	(904)	(885)
<b>Amounts written-off</b>													
<b>Consumer</b> <sup>(2)</sup>	<b>(230)</b>	(237)	(226)	(237)	(240)	(233)	(224)	(229)	(233)	<b>(693)</b>	(697)	(934)	(926)
<b>Business and government</b>	<b>(57)</b>	(50)	(48)	(30)	(31)	(44)	(11)	(39)	(18)	<b>(155)</b>	(86)	(116)	(131)
	<b>(287)</b>	(287)	(274)	(267)	(271)	(277)	(235)	(268)	(251)	<b>(848)</b>	(783)	(1,050)	(1,057)
<b>Purchased credit-impaired loans</b>													
<b>Consumer</b>	-	-	-	-	-	-	-	-	12	-	-	-	12
<b>Business and government</b>	-	-	-	-	-	-	-	-	93	-	-	-	93
	-	-	-	-	-	-	-	-	105	-	-	-	105
<b>Foreign exchange and other</b>													
<b>Consumer</b>	<b>(3)</b>	5	(1)	3	3	9	(13)	11	(26)	<b>1</b>	(1)	2	(10)
<b>Business and government</b>	<b>(7)</b>	19	(1)	6	6	19	(24)	19	(40)	<b>11</b>	1	7	(16)
	<b>(10)</b>	24	(2)	9	9	28	(37)	30	(66)	<b>12</b>	-	9	(26)
<b>GIL at end of period</b>													
<b>Consumer</b>	<b>917</b>	908	917	859	871	883	845	684	690	<b>917</b>	871	859	684
<b>Business and government</b>	<b>880</b>	1,135	877	621	781	640	629	626	654	<b>880</b>	781	621	626
	<b>1,797</b>	2,043	1,794	1,480	1,652	1,523	1,474	1,310	1,344	<b>1,797</b>	1,652	1,480	1,310

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

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

(3) Q2/19 includes an undrawn exposure that was impaired in Q1/19 and funded in Q2/19.

(4) Includes disposals of loans.

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

n/a Not applicable.

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17		2019 9M	2018 9M	2018 12M	2017 12M
<b>Total allowance at beginning of period under IAS 39</b>	n/a	n/a	n/a	n/a	n/a	n/a	1,737	1,720	1,753		n/a	1,737	1,737	1,813
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	63	n/a	n/a		n/a	63	63	n/a
<b>Balance at beginning of period under IFRS 9</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>	<b>1,744</b>	<b>1,728</b>	<b>1,727</b>	<b>1,800</b>	<b>n/a</b>	<b>n/a</b>		<b>1,741</b>	<b>1,800</b>	<b>1,800</b>	<b>n/a</b>
Write-offs	(287)	(287)	(274)	(267)	(271)	(277)	(235)	(268)	(251)		(848)	(783)	(1,050)	(1,057)
Recoveries	48	48	50	48	47	47	48	48	48		146	142	190	193
Provision for credit losses	291	255	338	264	241	212	153	229	209		884	606	870	829
Interest income on impaired loans	(8)	(11)	(6)	(5)	(7)	(6)	(5)	(5)	(7)		(25)	(18)	(23)	(26)
Foreign exchange and other <sup>(1)</sup>	(14)	10	(4)	(43)	6	25	(34)	13	(32)		(8)	(3)	(46)	(15)
<b>Total allowance at end of period<sup>(2)</sup></b>	<b>1,890</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>	<b>1,744</b>	<b>1,728</b>	<b>1,727</b>	<b>1,737</b>	<b>1,720</b>		<b>1,890</b>	<b>1,744</b>	<b>1,741</b>	<b>1,737</b>
Stage 1 <sup>(2)</sup>	573	547	526	499	499	503	512	n/a	n/a		573	499	499	n/a
Stage 2 <sup>(2)</sup>	754	765	775	760	751	776	758	n/a	n/a		754	751	760	n/a
Stage 3 <sup>(2)</sup>	563	548	544	482	494	449	457	n/a	n/a		563	494	482	n/a
Individual allowance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	192	188		n/a	n/a	n/a	192
Collective allowance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,545	1,532		n/a	n/a	n/a	1,545
<b>Total allowance for credit losses</b>	<b>1,890</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>	<b>1,744</b>	<b>1,728</b>	<b>1,727</b>	<b>1,737</b>	<b>1,720</b>		<b>1,890</b>	<b>1,744</b>	<b>1,741</b>	<b>1,737</b>

(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 \$117 million of stage 1 and stage 2 allowance, and nil of stage 3 allowance under IFRS 9 (Q2/19: \$109 million stage 1 and stage 2 allowance, nil of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

n/a Not applicable.

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

(\$ millions)	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Provision for credit losses - impaired loans, by portfolio:</b>													
<b>Consumer</b>													
Residential mortgages	10	10	13	16	21	13	9	6	8	33	43	59	34
Credit card	103	102	94	95	102	101	94	95	102	299	297	392	410
Personal	78	86	87	78	84	78	73	75	76	251	235	313	307
<b>Total provision for credit losses - impaired loans, consumer <sup>(2)</sup></b>	<b>191</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>207</b>	<b>192</b>	<b>176</b>	<b>176</b>	<b>186</b>	<b>583</b>	<b>575</b>	<b>764</b>	<b>751</b>
<b>Business and government</b>													
Non-residential mortgages	-	1	-	-	(1)	-	-	-	-	1	(1)	(1)	1
Financial institutions	1	3	1	7	3	4	-	-	-	5	7	14	(1)
Retail and wholesale	1	10	19	4	2	7	3	9	1	30	12	16	13
Business services	17	25	33	18	4	(5)	25	20	10	75	24	42	53
Manufacturing - capital goods	1	1	-	1	-	1	-	(2)	-	2	1	2	(4)
Manufacturing - consumer goods	-	-	(1)	-	3	1	(1)	(1)	1	(1)	3	3	-
Real estate and construction <sup>(3)</sup>	27	8	6	14	29	11	2	6	15	41	42	56	21
Agriculture	11	-	-	2	(1)	1	-	1	-	11	-	2	1
Oil and gas	16	10	-	(1)	2	(1)	(1)	4	(4)	26	-	(1)	(5)
Hardware and software	-	-	-	(1)	(2)	2	-	-	-	-	-	(1)	-
Transportation	-	1	-	(1)	1	2	(1)	3	-	1	2	1	3
Utilities	(1)	(7)	41	-	-	1	(1)	(5)	-	33	-	-	(5)
Education, health and social services <sup>(3)</sup>	7	-	1	-	2	1	-	1	-	8	3	3	1
Government	1	-	1	27	25	-	-	-	-	2	25	52	-
<b>Total provision for credit losses - impaired loans, business and government <sup>(2)</sup></b>	<b>81</b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>67</b>	<b>25</b>	<b>26</b>	<b>36</b>	<b>23</b>	<b>234</b>	<b>118</b>	<b>188</b>	<b>78</b>
<b>Total provision for credit losses - impaired loans</b>	<b>272</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>274</b>	<b>217</b>	<b>202</b>	<b>212</b>	<b>209</b>	<b>817</b>	<b>693</b>	<b>952</b>	<b>829</b>
<b>Provision for credit losses - impaired loans, by geography<sup>(4)</sup>:</b>													
<b>Consumer</b>													
Canada	193	196	189	177	195	192	172	176	183	578	559	736	739
United States	-	-	-	-	(1)	-	1	-	-	-	-	-	-
Other countries	(2)	2	5	12	13	-	3	-	3	5	16	28	12
<b>Total provision for credit losses - impaired loans, consumer</b>	<b>191</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>207</b>	<b>192</b>	<b>176</b>	<b>176</b>	<b>186</b>	<b>583</b>	<b>575</b>	<b>764</b>	<b>751</b>
<b>Business and government</b>													
Canada	22	33	52	11	2	9	13	10	1	107	24	35	20
United States	53	16	47	26	34	14	4	21	22	116	52	78	54
Other countries	6	3	2	33	31	2	9	5	-	11	42	75	4
<b>Total provision for credit losses - impaired loans, business and government</b>	<b>81</b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>67</b>	<b>25</b>	<b>26</b>	<b>36</b>	<b>23</b>	<b>234</b>	<b>118</b>	<b>188</b>	<b>78</b>
<b>Total provision for credit losses - impaired loans, by geography</b>	<b>272</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>274</b>	<b>217</b>	<b>202</b>	<b>212</b>	<b>209</b>	<b>817</b>	<b>693</b>	<b>952</b>	<b>829</b>
<b>Provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)</b>													
Consumer	4	5	21	4	4	(2)	(27)	(11)	(2)	30	(25)	(21)	6
Business and government	15	-	22	1	(37)	(3)	(22)	28	2	37	(62)	(61)	(6)
<b>Total provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)</b>	<b>19</b>	<b>5</b>	<b>43</b>	<b>5</b>	<b>(33)</b>	<b>(5)</b>	<b>(49)</b>	<b>17</b>	<b>-</b>	<b>67</b>	<b>(87)</b>	<b>(82)</b>	<b>-</b>
<b>Total provision for credit losses</b>	<b>291</b>	<b>255</b>	<b>338</b>	<b>264</b>	<b>241</b>	<b>212</b>	<b>153</b>	<b>229</b>	<b>209</b>	<b>884</b>	<b>606</b>	<b>870</b>	<b>829</b>
<b>Of which:</b>													
Collectively assessed	n/a	n/a	n/a	n/a	n/a	n/a	n/a	196	190	n/a	n/a	n/a	768
Individually assessed	n/a	n/a	n/a	n/a	n/a	n/a	n/a	33	19	n/a	n/a	n/a	61

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

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

(3) Certain comparative information has been reclassified.

(4) Classification by country is primarily based on domicile of debtor or customer.

n/a Not applicable.

## NET WRITE-OFFS

(\$ millions)

### Net write-offs by portfolio:

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Consumer</b>													
Residential mortgages	5	8	4	15	13	13	13	15	9	17	39	54	38
Personal	78	84	79	84	79	75	72	77	79	241	226	310	305
Credit card	103	102	94	95	102	101	94	95	102	299	297	392	410
Net write-offs on consumer loans	186	194	177	194	194	189	179	187	190	557	562	756	753
<b>Business and government</b>													
Non-residential mortgages	-	1	-	-	1	2	1	1	-	1	4	4	1
Financial institutions	15	-	3	-	1	-	-	-	-	18	1	1	-
Retail and wholesale	1	3	1	2	2	2	-	5	1	5	4	6	7
Business services	1	3	20	5	6	5	2	16	9	24	13	18	29
Manufacturing - capital goods	-	-	-	3	1	-	-	1	(3)	-	1	4	38
Manufacturing - consumer goods	2	-	-	-	1	-	-	2	-	2	1	1	3
Real estate and construction	25	2	22	8	18	25	4	7	3	49	47	55	19
Agriculture	-	1	-	-	-	1	-	1	(1)	1	1	1	1
Oil and gas	9	1	-	4	-	1	-	-	4	10	1	5	12
Forest products	-	-	-	-	-	-	-	1	-	-	-	-	1
Hardware and software	1	-	-	(1)	1	-	-	-	-	1	1	-	-
Telecommunications and cable	-	-	-	-	-	(1)	-	1	-	-	(1)	(1)	1
Publishing, printing and broadcasting	-	-	-	-	-	-	-	1	-	-	-	-	1
Transportation	-	1	-	1	-	-	1	1	-	1	1	2	2
Utilities	(1)	34	-	-	-	-	-	(5)	-	33	-	-	(5)
Education, health and social services	-	(1)	1	3	(1)	6	-	1	-	-	5	8	1
Net write-offs on business and government loans	53	45	47	25	30	41	8	33	13	145	79	104	111
<b>Total net write-offs</b>	<b>239</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>224</b>	<b>230</b>	<b>187</b>	<b>220</b>	<b>203</b>	<b>702</b>	<b>641</b>	<b>860</b>	<b>864</b>

### Net write-offs by geography<sup>(1)</sup>:

<b>Consumer</b>													
Canada	183	190	177	179	182	180	170	170	187	550	532	711	722
Other countries	3	4	-	15	12	9	9	17	3	7	30	45	31
	186	194	177	194	194	189	179	187	190	557	562	756	753
<b>Business and government</b>													
Canada	3	4	5	10	6	11	4	15	2	12	21	31	36
United States	45	36	41	7	17	24	(1)	1	5	122	40	47	9
Other countries	5	5	1	8	7	6	5	17	6	11	18	26	66
	53	45	47	25	30	41	8	33	13	145	79	104	111
<b>Total net write-offs</b>	<b>239</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>224</b>	<b>230</b>	<b>187</b>	<b>220</b>	<b>203</b>	<b>702</b>	<b>641</b>	<b>860</b>	<b>864</b>

(1) Classification by country is primarily based on domicile of debtor or customer.

## CREDIT RISK FINANCIAL MEASURES

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	66%	67%	68%	69%	70%	70%	71%	71%	71%
Business and government	34%	33%	32%	31%	30%	30%	29%	29%	29%
Canada	84%	84%	85%	85%	86%	86%	86%	86%	86%
United States	12%	12%	11%	11%	10%	10%	10%	10%	10%
Other countries	4%	4%	4%	4%	4%	4%	4%	4%	4%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total <sup>(1)</sup></b>									
Consumer	29%	29%	29%	29%	30%	29%	29%	42%	43%
Business and government	34%	25%	29%	37%	30%	31%	33%	31%	29%
Total	31%	27%	29%	33%	30%	29%	31%	36%	36%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.45 %	0.52 %	0.46 %	0.39 %	0.44 %	0.41 %	0.40 %	0.36 %	0.37 %
Net impaired loans and acceptances-to-net loans and acceptances	0.31 %	0.38 %	0.33 %	0.26 %	0.31 %	0.29 %	0.28 %	0.23 %	0.24 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.25 %	0.25 %	0.25 %	0.23 %	0.23 %	0.24 %	0.23 %	0.15 %	0.15 %
Business and government	0.44 %	0.65 %	0.50 %	0.33 %	0.48 %	0.39 %	0.40 %	0.41 %	0.45 %
Canada	0.22 %	0.20 %	0.21 %	0.18 %	0.17 %	0.18 %	0.17 %	0.11 %	0.10 %
United States	0.72 %	1.48 %	1.01 %	0.62 %	0.73 %	0.80 %	0.78 %	0.86 %	0.93 %
Other countries	1.00 %	1.01 %	1.07 %	1.12 %	2.27 %	1.42 %	1.52 %	1.35 %	1.57 %

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

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

(\$ millions)				Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,737	884	-	3,621	3,603	3,380	3,354	3,497	3,477	3,340	3,546	3,683
Personal	752	203	-	955	987	977	937	950	930	912	915	928
Credit card	571	176	92	839	833	799	822	834	854	836	853	860
Business and government	580	121	-	701	978	527	683	899	686	913	811	598
	4,640	1,384	92	6,116	6,401	5,683	5,796	6,180	5,947	6,001	6,125	6,069

(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)	Q3/19						Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM <sup>(1)</sup>								
<b>Interest rate derivatives</b>														
Over-the-counter (OTC)														
Forward rate agreements	51,470	-	-	51,470	7,013	44,457	28,525	29,159	13,868	15,579	43,214	9,806	9,848	10,537
Centrally cleared forward rate agreements	250,104	51,490	-	301,594	301,594	-	306,148	240,647	273,528	265,565	287,516	241,968	235,787	209,917
Swap contracts	62,117	173,716	75,853	311,686	266,581	45,105	318,081	299,142	294,697	294,310	303,210	306,173	320,565	335,930
Centrally cleared swap contracts	1,355,411	1,598,951	500,359	3,454,721	3,120,455	334,266	3,170,226	2,898,319	2,573,636	2,368,633	2,155,474	2,140,173	2,046,398	1,899,044
Purchased options	7,415	4,508	1,223	13,146	9,988	3,158	15,013	12,117	11,788	12,599	9,119	10,289	12,851	13,613
Written options	7,120	4,561	716	12,397	11,131	1,266	15,448	13,055	12,258	10,210	8,881	8,820	8,158	6,987
	1,733,637	1,833,226	578,151	4,145,014	3,716,762	428,252	3,853,441	3,492,439	3,179,775	2,966,896	2,807,414	2,717,229	2,633,607	2,476,028
<b>Exchange-traded</b>														
Futures contracts	141,813	15,923	217	157,953	156,978	975	135,232	115,842	101,304	111,588	114,434	66,200	73,398	88,978
Purchased options	18,253	-	-	18,253	18,253	-	13,754	8,752	7,273	6,905	1,847	3,960	3,850	4,875
Written options	6,001	-	-	6,001	6,001	-	4,005	2,502	2,500	3,407	2,281	1,894	2,500	5,627
	166,067	15,923	217	182,207	181,232	975	152,991	127,096	111,077	121,900	118,562	72,054	79,748	99,480
<b>Total interest rate derivatives</b>	1,899,704	1,849,149	578,368	4,327,221	3,897,994	429,227	4,006,432	3,619,535	3,290,852	3,088,796	2,925,976	2,789,283	2,713,355	2,575,508
<b>Foreign exchange derivatives</b>														
Over-the-counter														
Forward contracts	712,637	10,630	1,678	724,945	708,718	16,227	723,265	567,469	408,698	387,351	427,242	382,159	299,532	275,093
Swap contracts	329,691	67,046	30,376	427,113	381,009	46,104	418,238	381,843	358,282	357,068	342,766	322,478	320,053	319,882
Purchased options	18,192	2,169	75	20,436	20,436	-	20,803	7,708	20,564	19,887	21,034	21,218	22,877	17,949
Written options	23,067	1,161	28	24,256	24,256	-	22,784	20,427	22,543	23,877	23,526	23,140	23,034	20,945
	1,083,587	81,006	32,157	1,196,750	1,134,419	62,331	1,185,090	977,447	810,098	788,183	814,568	748,995	665,496	633,869
Exchange-traded	-	-	-	-	-	-	9	-	11	10	5	1	1	1
<b>Total foreign exchange derivatives</b>	1,083,587	81,006	32,157	1,196,750	1,134,419	62,331	1,185,099	977,447	810,098	788,193	814,573	748,996	665,497	633,870
<b>Credit derivatives</b>														
Over-the-counter														
Total return swap contracts - protection sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit default swap contracts - protection purchased	94	627	340	1,061	956	105	848	713	759	545	414	461	487	938
Centrally cleared credit default swap contracts - protection purchased	-	1,341	7	1,348	1,190	158	480	531	601	664	525	797	1,171	893
Credit default swap contracts - protection sold	43	16	140	199	140	59	226	230	259	259	262	542	454	285
Centrally cleared credit default swap contracts - protection sold	-	195	-	195	195	-	33	-	211	13	141	215	258	125
<b>Total credit derivatives</b>	137	2,179	487	2,803	2,481	322	1,587	1,474	1,830	1,481	1,342	2,015	2,370	2,241
<b>Equity derivatives</b>														
Over-the-counter	67,305	20,807	201	88,313	85,234	3,079	96,459	102,061	102,246	86,123	83,897	79,679	74,207	71,321
Exchange-traded	70,856	13,617	161	84,634	84,634	-	84,239	76,991	82,038	69,062	71,277	67,268	54,897	48,202
<b>Total equity derivatives</b>	138,161	34,424	362	172,947	169,868	3,079	180,698	179,052	184,284	155,185	155,174	146,947	129,104	119,523
<b>Precious metal derivatives</b>														
Over-the-counter	8,678	551	-	9,229	9,229	-	5,190	9,800	4,899	3,908	5,077	5,086	3,154	2,271
Exchange-traded	3,275	20	-	3,295	3,295	-	1,775	1,096	1,091	2,046	3,835	3,768	2,929	1,674
<b>Total precious metal derivatives</b>	11,953	571	-	12,524	12,524	-	6,965	10,896	5,990	5,954	8,912	8,854	6,083	3,945
<b>Other commodity derivatives</b>														
Over-the-counter	20,046	12,676	2,333	35,055	35,055	-	35,103	32,865	33,261	32,637	32,469	29,980	27,631	24,707
Centrally cleared commodity derivatives	16	9	-	25	25	-	34	66	29	31	24	32	27	44
Exchange-traded	14,829	7,328	318	22,475	22,475	-	24,190	23,434	26,952	26,303	26,249	24,324	20,363	17,313
<b>Total other commodity derivatives</b>	34,891	20,013	2,651	57,555	57,555	-	59,327	56,365	60,242	58,971	58,742	54,336	48,021	42,064
<b>Total notional amount</b>	<b>3,168,433</b>	<b>1,987,342</b>	<b>614,025</b>	<b>5,769,800</b>	<b>5,274,841</b>	<b>494,959</b>	<b>5,440,108</b>	<b>4,844,769</b>	<b>4,353,296</b>	<b>4,098,580</b>	<b>3,964,719</b>	<b>3,750,431</b>	<b>3,564,430</b>	<b>3,377,151</b>
<b>Of which:</b>														
Over-the-counter <sup>(2)</sup>	2,913,406	1,950,454	613,329	5,477,189	4,983,205	493,984	5,176,904	4,616,152	4,132,127	3,879,259	3,744,791	3,583,016	3,406,492	3,210,481
Exchange-traded	255,027	36,888	696	292,611	291,636	975	263,204	228,617	221,169	219,321	219,928	167,415	157,938	166,670

(1) ALM: asset/liability management.

(2) For OTC derivatives that are not centrally cleared, \$1,535.0 billion (Q2/19: \$1,466.7 billion) are with counterparties that have two-way collateral posting arrangements, \$27.2 billion (Q2/19: \$34.7 billion) are with counterparties that have one-way collateral posting arrangements, and \$157.1 billion (Q2/19: \$198.6 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.



## FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q3/19		Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
	Book value (includes securities at amortized cost)	Fair value	Fair value over (under) book value								
<b>Assets</b>											
Cash and deposits with banks	16,699	16,699	-	-	-	-	-	-	-	-	-
Securities	119,597	119,771	174	45	4	(175)	(129)	(57)	47	103	127
Cash collateral on securities borrowed	4,899	4,899	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	50,523	50,523	-	-	-	-	-	-	-	-	-
Loans, net of allowance	385,761	386,088	327	135	(573)	(1,797)	(1,564)	(1,562)	(1,665)	(981)	(927)
Derivative instruments	24,582	24,582	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,679	9,679	-	-	-	-	-	-	-	-	-
Other assets	12,965	12,965	-	-	-	-	-	-	-	-	-
<b>Liabilities</b>											
Deposits	481,044	481,749	705	677	564	249	280	362	676	731	626
Obligations related to securities sold short	13,543	13,543	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,917	1,917	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	50,097	50,097	-	-	-	-	-	-	-	-	-
Derivative instruments	25,895	25,895	-	-	-	-	-	-	-	-	-
Acceptances	9,740	9,740	-	-	-	-	-	-	-	-	-
Other liabilities	12,305	12,305	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	5,620	5,872	252	263	252	260	288	299	331	332	331

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

(\$ millions)	Q3/19		Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
	Amortized cost	Fair value	Unrealized net gains (losses)								
<b>Debt and equity securities measured at FVOCI (Q4/17 and prior: AFS securities)</b>											
Government issued or guaranteed	33,436	33,455	19	19	17	(42)	(17)	(15)	36	33	21
Mortgage- and asset-backed	3,314	3,317	3	(18)	(22)	(46)	(37)	(35)	(24)	(10)	(9)
Corporate debt	6,498	6,506	8	(2)	(12)	(24)	(27)	1	7	(12)	(12)
Corporate equity	519	591	72	77	85	94	80	107	112	105	133
	<b>43,767</b>	<b>43,869</b>	<b>102</b>	<b>76</b>	<b>68</b>	<b>(18)</b>	<b>(1)</b>	<b>58</b>	<b>131</b>	<b>116</b>	<b>133</b>

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q3/19		Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17
	Positive	Negative	Fair value, net								
Total held for trading purposes	23,241	23,843	(602)	(892)	(2,342)	114	(904)	346	(601)	77	(1,461)
Total held for ALM purposes	1,341	2,052	(711)	156	179	344	1,131	1,297	814	994	(320)
<b>Total fair value<sup>(1)</sup></b>	<b>24,582</b>	<b>25,895</b>	<b>(1,313)</b>	<b>(736)</b>	<b>(2,163)</b>	<b>458</b>	<b>227</b>	<b>1,643</b>	<b>213</b>	<b>1,071</b>	<b>(1,781)</b>

(1) Includes positive fair value of \$2,505 million (Q2/19: \$2,610 million) and negative fair value of \$1,990 million (Q2/19: \$2,233 million) for exchange-traded derivatives.

## APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING

(\$ millions)

	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	Q1/18	Q4/17	Q3/17	2019 9M	2018 9M	2018 12M	2017 12M
<b>Financial results</b>													
Total revenue	2,653	2,536	2,579	2,587	2,565	2,449	2,492	2,441	2,372	7,768	7,506	10,093	9,696
Impaired <sup>(1)</sup>	212	228	240	190	201	200	184	191	185	680	585	775	775
Performing <sup>(1)</sup>	10	24	11	8	(5)	4	(35)	2	2	45	(36)	(28)	6
Total provision for (reversal of) credit losses	222	252	251	198	196	204	149	193	187	725	549	747	781
Non-interest expenses	1,256	1,242	1,440	1,217	1,218	1,202	1,209	1,278	1,195	3,938	3,629	4,846	4,790
Income before income taxes	1,175	1,042	888	1,172	1,151	1,043	1,134	970	990	3,105	3,328	4,500	4,125
Income taxes	313	278	236	315	308	278	301	256	263	827	887	1,202	1,068
<b>Net income</b>	<b>862</b>	<b>764</b>	<b>652</b>	<b>857</b>	<b>843</b>	<b>765</b>	<b>833</b>	<b>714</b>	<b>727</b>	<b>2,278</b>	<b>2,441</b>	<b>3,298</b>	<b>3,057</b>
Net income attributable to equity shareholders	862	764	652	857	843	765	833	714	727	2,278	2,441	3,298	3,057
<b>Total revenue</b>													
Net interest income	1,906	1,794	1,844	1,835	1,831	1,724	1,748	1,727	1,680	5,544	5,303	7,138	6,601
Non-interest income <sup>(2)</sup>	747	742	735	752	734	725	744	714	692	2,224	2,203	2,955	3,095
	2,653	2,536	2,579	2,587	2,565	2,449	2,492	2,441	2,372	7,768	7,506	10,093	9,696
<b>Average balances</b>													
Total assets	319,087	316,729	316,604	314,733	312,792	310,230	308,243	304,981	297,790	317,482	310,474	311,511	294,103
Interest-earning assets <sup>(3)</sup>	292,423	291,383	292,038	291,632	291,401	289,718	288,257	285,329	278,963	291,954	289,843	290,257	275,649
Deposits	234,037	231,514	225,971	217,410	213,904	213,136	212,757	208,232	207,581	230,496	213,267	214,311	205,591
Common equity <sup>(4)</sup>	6,053	6,060	5,894	5,977	5,917	5,848	5,720	5,608	5,426	6,002	5,828	5,866	5,559
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(3)</sup>	2.59%	2.53%	2.50%	2.50%	2.49%	2.44%	2.41%	2.40%	2.39%	2.54%	2.45%	2.46%	2.39%
Efficiency ratio	47.4%	49.0%	55.8%	47.1%	47.5%	49.1%	48.5%	52.4%	50.4%	50.7%	48.3%	48.0%	49.4%
Return on equity <sup>(4)</sup>	56.2%	51.4%	43.6%	56.6%	56.2%	53.4%	57.5%	50.1%	53.0%	50.4%	55.6%	55.9%	54.8%
Net income attributable to equity shareholders	862	764	652	857	843	765	833	714	727	2,278	2,441	3,298	3,057
Charge for economic capital <sup>(4)</sup>	(149)	(145)	(147)	(148)	(148)	(140)	(142)	(140)	(134)	(441)	(430)	(578)	(544)
Economic profit <sup>(4)</sup>	713	619	505	709	695	625	691	574	593	1,837	2,011	2,720	2,513

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

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model. Prior period amounts have been restated to conform to the presentation adopted in Q2/19.

(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.