



Supplementary Financial Information

For the period ended
April 30, 2020

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/20, and our 2019 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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External reporting changes - First Quarter 2020

The following external reporting changes were made in the first quarter of 2020.

Changes made to our business segments

- We changed the way that we allocate capital to our strategic business units (SBUs). Previously, we utilized an economic capital model to attribute capital to our SBUs and calculate segmented return on equity (ROE). Effective November 1, 2019, capital is now allocated to the SBUs based on the estimated amount of regulatory capital required to support their businesses. Segmented ROE is a non-GAAP measure.
- The transfer pricing methodology used by Treasury was enhanced to align with the changes that we made to our capital allocation methodology as discussed above. Concurrently with this change, we also made other updates and enhancements to our funds transfer pricing methodology as well as minor updates to certain allocation methodologies.

Prior period amounts have been revised accordingly. The changes impacted the results of our SBUs and how we measure the performance of our SBUs. There was no impact on our consolidated financial results from these changes.

Adoption of IFRS 16 "Leases"

Effective November 1, 2019, we adopted IFRS 16 "Leases" (IFRS 16) using the modified retrospective approach, without restatement of comparative periods.

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 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.

Allocated common equity

Common equity is allocated to the SBUs based on the estimated amount of regulatory capital required to support their businesses. Unallocated common equity is reported in Corporate and Other. Allocating capital on this basis provides a consistent framework to evaluate the returns of each SBU commensurate with the risk assumed.

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 based on an allocation of regulatory capital to our SBUs. As a result, segmented return on equity is a non-GAAP measure. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity.

Reconciliation of non-GAAP to GAAP measures

Page 2 provides a reconciliation of GAAP (reported) results to non-GAAP (adjusted) results.

RECONCILIATION OF GAAP (REPORTED) RESULTS TO NON-GAAP (ADJUSTED) RESULTS

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Operating results - Reported													
Total revenue	4,578	4,855	4,772	4,732	4,542	4,565	4,452	4,547	4,376	9,433	9,107	18,611	17,834
Provision for credit losses	1,412	261	402	291	255	338	264	241	212	1,673	593	1,286	870
Non-interest expenses	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	2,517	5,769	5,348	10,856	10,258
Income before income taxes	462	1,529	1,532	1,771	1,699	1,467	1,597	1,734	1,647	1,991	3,166	6,469	6,706
Income taxes	70	317	339	373	351	285	329	365	328	387	636	1,348	1,422
Net income	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	1,319	1,604	2,530	5,121	5,284
Net income (loss) attributable to non-controlling interests	(8)	7	8	6	7	4	2	4	6	(1)	11	25	17
Net income attributable to equity shareholders	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	1,313	1,605	2,519	5,096	5,267
Diluted EPS (\$)	0.83	2.63	2.58	3.06	2.95	2.60	2.80	3.01	2.89	3.46	5.55	11.19	11.65
Impact of items of note⁽¹⁾													
Revenue													
Interest income related to the settlement of certain income tax matters	-	-	(67)	-	-	-	-	-	-	-	-	(67)	-
Purchase accounting adjustments ⁽²⁾	-	-	(7)	(8)	(6)	(13)	(9)	(12)	(15)	-	(19)	(34)	(63)
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	61	-	-	-	-	-	61
Impact of items of note on revenue	-	-	(74)	(8)	(6)	(13)	52	(12)	(15)	-	(19)	(101)	(2)
Provision for credit losses													
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	(28)	-	-	-	-	-	(28)
Impact of items of note on provision for credit losses	-	-	-	-	-	-	(28)	-	-	-	-	-	(28)
Non-interest expenses													
Amortization and impairment of acquisition-related intangible assets and goodwill	(57)	(27)	(28)	(27)	(27)	(27)	(26)	(31)	(26)	(84)	(54)	(109)	(115)
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial ⁽³⁾	-	-	9	(2)	9	(5)	(17)	(21)	(24)	-	4	11	(79)
Restructuring charge ⁽⁴⁾	-	(339)	-	-	-	-	-	-	-	(339)	-	-	-
Goodwill impairment charge related to the expected sale by CIBC of a controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	(135)	-	-	-	-	-	-	-	-	(135)	-
Increase in legal provisions	-	-	(28)	-	-	-	-	-	-	-	-	(28)	-
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)	(227)	-
Impact of items of note on expenses	(57)	(366)	(182)	(29)	(18)	(259)	(43)	(52)	(50)	(423)	(277)	(488)	(194)
Total pre-tax impact of items of note on net income	57	366	108	21	12	246	123	40	35	423	258	387	220
Income taxes													
Interest income related to the settlement of certain income tax matters	-	-	(18)	-	-	-	-	-	-	-	-	(18)	-
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial ⁽²⁾⁽³⁾	-	-	(5)	(2)	(4)	(1)	1	2	2	-	(5)	(12)	2
Amortization and impairment of acquisition-related intangible assets and goodwill	8	6	8	6	7	6	7	8	7	14	13	27	30
Restructuring charge ⁽⁴⁾	-	89	-	-	-	-	-	-	-	89	-	-	-
Increase in legal provisions	-	-	7	-	-	-	-	-	-	-	-	7	-
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	-	-	-	60	-	-	-	-	60	60	-
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	19	-	-	-	-	-	19
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	-	-	-	-	-	-	-	-	(88)
Impact of items of note on income taxes	8	95	(8)	4	3	65	27	10	9	103	68	64	(37)
Total after-tax impact of items of note on net income	49	271	116	17	9	181	96	30	26	320	190	323	257
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 equity shareholders	49	271	116	17	9	181	91	30	26	320	190	323	252
Impact of items of note on diluted EPS (\$)	0.11	0.61	0.26	0.04	0.02	0.41	0.20	0.07	0.06	0.72	0.43	0.73	0.56

For footnotes, see next page.



RECONCILIATION OF GAAP (REPORTED) RESULTS TO NON-GAAP (ADJUSTED) RESULTS (continued)

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Operating results - Adjusted ⁽⁵⁾													
Total revenue ⁽⁶⁾	4,578	4,855	4,698	4,724	4,536	4,552	4,504	4,535	4,361	9,433	9,088	18,510	17,832
Provision for credit losses	1,412	261	402	291	255	338	236	241	212	1,673	593	1,286	842
Non-interest expenses	2,647	2,699	2,656	2,641	2,570	2,501	2,548	2,520	2,467	5,346	5,071	10,368	10,064
Income before income taxes	519	1,895	1,640	1,792	1,711	1,713	1,720	1,774	1,682	2,414	3,424	6,856	6,926
Income taxes	78	412	331	377	354	350	356	375	337	490	704	1,412	1,385
Net income	441	1,483	1,309	1,415	1,357	1,363	1,364	1,399	1,345	1,924	2,720	5,444	5,541
Net income (loss) attributable to non-controlling interests	(8)	7	8	6	7	4	7	4	6	(1)	11	25	22
Net income attributable to equity shareholders	449	1,476	1,301	1,409	1,350	1,359	1,357	1,395	1,339	1,925	2,709	5,419	5,519
Adjusted diluted EPS (\$)	0.94	3.24	2.84	3.10	2.97	3.01	3.00	3.08	2.95	4.18	5.98	11.92	12.21

(1) Reflects the impact of items of note on our adjusted results as compared with our reported results.

(2) Includes the accretion of the acquisition date fair value discount on the acquired loans of The PrivateBank, shown as an item of note from Q4/17 to Q4/19.

(3) Transaction costs include legal and other advisory fees 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, shown as an item of note from Q4/17 to Q4/19, include changes in the fair value of contingent consideration relating to the Geneva Advisors and Wellington Financial acquisitions.

(4) Restructuring charge associated with ongoing efforts to transform our cost structure and simplify our bank. This charge consists primarily of employee severance and related costs.

(5) Adjusted to exclude the impact of items of note.

(6) Excludes TEB adjustments of \$46 million (Q1/20: \$49 million). Our adjusted efficiency ratio is calculated on a TEB.

FINANCIAL HIGHLIGHTS

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results (\$ millions)													
Net interest income	2,762	2,761	2,801	2,694	2,460	2,596	2,539	2,577	2,476	5,523	5,056	10,551	10,065
Non-interest income	1,816	2,094	1,971	2,038	2,082	1,969	1,913	1,970	1,900	3,910	4,051	8,060	7,769
Total revenue	4,578	4,855	4,772	4,732	4,542	4,565	4,452	4,547	4,376	9,433	9,107	18,611	17,834
Provision for credit losses	1,412	261	402	291	255	338	264	241	212	1,673	593	1,286	870
Non-interest expenses	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	2,517	5,769	5,348	10,856	10,258
Income before income taxes	462	1,529	1,532	1,771	1,699	1,467	1,597	1,734	1,647	1,991	3,166	6,469	6,706
Income taxes	70	317	339	373	351	285	329	365	328	387	636	1,348	1,422
Net income	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	1,319	1,604	2,530	5,121	5,284
Net income (loss) attributable to non-controlling interests	(8)	7	8	6	7	4	2	4	6	(1)	11	25	17
Preferred shareholders	30	31	32	28	28	23	24	23	24	61	51	111	89
Common shareholders	370	1,174	1,153	1,364	1,313	1,155	1,242	1,342	1,289	1,544	2,468	4,985	5,178
Net income attributable to equity shareholders	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	1,313	1,605	2,519	5,096	5,267
Financial measures													
Reported efficiency ratio	59.1%	63.1%	59.5%	56.4%	57.0%	60.5%	58.2%	56.6%	57.5%	61.2%	58.7%	58.3%	57.5%
Loan loss ratio ⁽¹⁾	0.34%	0.24%	0.33%	0.27%	0.26%	0.30%	0.27%	0.29%	0.24%	0.29%	0.28%	0.29%	0.26%
Reported return on common shareholders' equity	4.0%	13.1%	12.9%	15.5%	15.8%	13.8%	15.3%	16.7%	17.0%	8.5%	14.8%	14.5%	16.6%
Net interest margin	1.55%	1.62%	1.69%	1.65%	1.59%	1.66%	1.67%	1.69%	1.71%	1.58%	1.63%	1.65%	1.68%
Net interest margin on average interest-earning assets ⁽²⁾	1.77%	1.80%	1.90%	1.84%	1.77%	1.86%	1.86%	1.89%	1.91%	1.78%	1.81%	1.84%	1.88%
Return on average assets ⁽³⁾	0.22%	0.71%	0.72%	0.86%	0.87%	0.76%	0.83%	0.90%	0.91%	0.46%	0.81%	0.80%	0.88%
Return on average interest-earning assets ⁽²⁾⁽³⁾	0.25%	0.79%	0.81%	0.96%	0.97%	0.85%	0.93%	1.00%	1.02%	0.52%	0.91%	0.89%	0.99%
Reported effective tax rate	15.3%	20.7%	22.1%	21.1%	20.6%	19.4%	20.6%	21.0%	19.9%	19.5%	20.1%	20.8%	21.2%
Common share information													
Per share (\$)													
Basic EPS	0.83	2.64	2.59	3.07	2.96	2.61	2.81	3.02	2.90	3.47	5.56	11.22	11.69
Reported diluted EPS	0.83	2.63	2.58	3.06	2.95	2.60	2.80	3.01	2.89	3.46	5.55	11.19	11.65
Dividends	1.46	1.44	1.44	1.40	1.40	1.36	1.36	1.33	1.33	2.90	2.76	5.60	5.32
Book value	83.67	81.38	79.87	78.58	77.49	75.11	73.83	72.41	69.98	83.67	77.49	79.87	73.83
Closing share price (\$)	82.48	107.92	112.31	103.83	112.81	111.41	113.68	118.72	111.83	82.48	112.81	112.31	113.68
Shares outstanding (thousands)													
Weighted-average basic	444,739	445,248	445,357	444,868	444,028	443,033	443,015	444,081	444,140	444,997	443,523	444,324	443,082
Weighted-average diluted	445,188	446,031	446,392	445,915	445,224	444,301	444,504	445,504	445,658	445,610	444,755	445,457	444,627
End of period	445,133	444,982	445,342	445,437	444,650	443,802	442,826	443,717	444,691	445,133	444,650	445,342	442,826
Market capitalization (\$ millions)	36,715	48,022	50,016	46,168	50,161	49,444	50,341	52,678	49,730	36,715	50,161	50,016	50,341
Value measures													
Total shareholder return	(22.21)%	(2.64)%	9.60%	(6.70)%	2.58%	(0.68)%	(3.18)%	7.39%	(7.15)%	(24.26)%	1.89%	4.19%	4.70%
Dividend yield (based on closing share price)	7.2%	5.3%	5.1%	5.3%	5.1%	4.8%	4.7%	4.4%	4.9%	7.1%	4.9%	5.0%	4.7%
Reported dividend payout ratio	176.0%	54.6%	55.6%	45.7%	47.3%	52.2%	48.4%	43.9%	45.8%	83.6%	49.6%	49.9%	45.5%
Market value to book value ratio	0.99	1.33	1.41	1.32	1.46	1.48	1.54	1.64	1.60	0.99	1.46	1.41	1.54
Selected financial measures - adjusted ⁽⁴⁾													
Adjusted efficiency ratio ⁽⁵⁾	57.2%	55.0%	56.0%	55.4%	56.1%	54.4%	56.2%	55.0%	55.9%	56.1%	55.3%	55.5%	55.6%
Adjusted return on common shareholders' equity	4.5%	16.1%	14.2%	15.6%	15.9%	16.0%	16.4%	17.1%	17.4%	10.3%	15.9%	15.4%	17.4%
Adjusted effective tax rate	15.1%	21.7%	20.2%	21.0%	20.7%	20.4%	20.7%	21.1%	20.0%	20.3%	20.6%	20.6%	20.0%
Adjusted diluted EPS (\$)	0.94	3.24	2.84	3.10	2.97	3.01	3.00	3.08	2.95	4.18	5.98	11.92	12.21
Adjusted dividend payout ratio	155.4%	44.3%	50.5%	45.1%	47.0%	45.1%	45.1%	43.0%	44.9%	69.2%	46.1%	46.9%	43.4%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
On- and off-balance sheet information													
Cash, deposits with banks and securities	189,277	150,080	138,669	136,398	135,954	125,599	119,355	120,429	119,354	189,277	135,954	138,669	119,355
Loans and acceptances, net of allowance	420,579	402,453	398,108	395,440	392,945	385,072	381,661	377,310	374,216	420,579	392,945	398,108	381,661
Total assets	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025	590,537	759,136	634,109	651,604	597,099
Deposits	543,788	497,899	485,712	481,044	477,540	464,707	461,015	459,767	449,031	543,788	477,540	485,712	461,015
Common shareholders' equity	37,244	36,214	35,569	35,003	34,455	33,334	32,693	32,131	31,118	37,244	34,455	35,569	32,693
Average assets	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	594,340	702,362	626,970	639,716	598,441
Average interest-earning assets ⁽²⁾	633,233	609,839	585,816	580,437	570,057	554,312	540,933	542,140	532,516	621,423	562,053	572,677	536,059
Average common shareholders' equity	37,386	35,671	35,553	35,028	34,091	33,183	32,200	31,836	31,017	36,520	33,629	34,467	31,184
Assets under administration (AUA) ⁽⁶⁾⁽⁷⁾	2,286,391	2,546,678	2,425,651	2,368,067	2,404,719	2,279,879	2,303,962	2,400,407	2,279,301	2,286,391	2,404,719	2,425,651	2,303,962
Assets under management (AUM) ⁽⁷⁾	249,206	263,592	252,007	248,391	242,694	228,562	225,379	232,915	224,954	249,206	242,694	252,007	225,379
Balance sheet quality and liquidity measures													
Risk-weighted assets (RWA) ⁽⁸⁾													
Total RWA	261,763	252,099	239,863	236,836	234,816	225,663	n/a	n/a	n/a	261,763	234,816	239,863	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	216,144	211,820	208,068	n/a	n/a	n/a	216,144
Tier 1 capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	216,303	211,968	208,231	n/a	n/a	n/a	216,303
Total capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	216,462	212,116	208,394	n/a	n/a	n/a	216,462
Capital ratios ⁽⁹⁾													
CET1 ratio	11.3%	11.3%	11.6%	11.4%	11.2%	11.2%	11.4%	11.3%	11.2%	11.3%	11.2%	11.6%	11.4%
Tier 1 capital ratio	12.5%	12.5%	12.9%	12.7%	12.6%	12.7%	12.9%	12.8%	12.7%	12.5%	12.6%	12.9%	12.9%
Total capital ratio	14.5%	14.5%	15.0%	15.2%	14.5%	14.7%	14.9%	14.8%	15.1%	14.5%	14.5%	15.0%	14.9%
Leverage ratio	4.5%	4.3%	4.3%	4.3%	4.3%	4.2%	4.3%	4.2%	4.1%	4.5%	4.3%	4.3%	4.3%
Liquidity coverage ratio	131%	125%	125%	129%	134%	131%	128%	126%	124%	n/a	n/a	n/a	n/a
Other information													
Full-time equivalent employees	44,204	45,083	45,157	45,763	44,797	43,815	44,220	45,091	44,646	44,204	44,797	45,157	44,220
Credit ratings - legacy senior debt ⁽¹⁰⁾													
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	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹¹⁾													
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	n/a	n/a	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	n/a	n/a	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	n/a	n/a	A2	A2	A2	A2
S&P	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	n/a	n/a	BBB+	BBB+	BBB+	BBB+

(1) The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

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

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

(4) Adjusted measures are non-GAAP measures. Adjusted measures are calculated in the same manner as reported measures, except that financial information included in the calculation of adjusted measures is adjusted to exclude the impact of items of note. See page 1 for additional information on non-GAAP measures and page 2 for a reconciliation of reported results to adjusted results.

(5) Calculated on a TEB.

(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) Beginning in Q1/19 the capital ratios are calculated by reference to the same level of RWAs. Prior to 2019, before any capital floor requirement, there were three different levels of RWAs for the calculation of CIBC's CET1, Tier 1 and Total capital ratios as CIBC elected in 2014 to phase in the credit valuation adjustment (CVA) capital charge as permitted under the Office of the Superintendent of Financial Institutions (OSFI) guideline; different scalars were applied to the CVA included in the RWA calculation applicable to each of the three tiers of capital.

(9) Effective beginning in Q2/20, ratios reflect the expected credit loss transitional arrangement announced by OSFI on March 27, 2020.

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

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

n/a Not applicable.



NET INTEREST INCOME

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Interest income													
Loans	3,658	3,986	4,091	4,069	3,875	4,013	3,764	3,598	3,314	7,644	7,888	16,048	13,901
Securities	698	730	707	720	697	655	583	612	591	1,428	1,352	2,779	2,269
Securities borrowed or purchased under resale agreements	278	364	375	378	357	364	310	273	260	642	721	1,474	1,053
Deposits with banks	68	102	104	104	96	92	79	73	64	170	188	396	282
	4,702	5,182	5,277	5,271	5,025	5,124	4,736	4,556	4,229	9,884	10,149	20,697	17,505
Interest expense													
Deposits	1,608	1,983	2,040	2,117	2,123	2,142	1,852	1,659	1,451	3,591	4,265	8,422	6,240
Securities sold short	63	75	64	80	76	71	75	67	64	138	147	291	272
Securities lent or sold under repurchase agreements	207	295	307	321	312	258	224	200	191	502	570	1,198	736
Subordinated indebtedness	44	46	56	50	45	47	43	49	44	90	92	198	174
Other	18	22	9	9	9	10	3	4	3	40	19	37	18
	1,940	2,421	2,476	2,577	2,565	2,528	2,197	1,979	1,753	4,361	5,093	10,146	7,440
Net interest income	2,762	2,761	2,801	2,694	2,460	2,596	2,539	2,577	2,476	5,523	5,056	10,551	10,065

NON-INTEREST INCOME

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Underwriting and advisory fees	116	126	105	112	155	103	91	138	90	242	258	475	420
Deposit and payment fees	197	222	228	232	221	227	223	217	215	419	448	908	877
Credit fees	240	254	248	249	232	229	212	219	210	494	461	958	851
Card fees	85	122	110	117	114	117	128	125	127	207	231	458	510
Investment management and custodial fees	339	350	341	335	314	315	328	314	304	689	629	1,305	1,247
Mutual fund fees	384	409	403	403	396	393	406	410	399	793	789	1,595	1,624
Insurance fees, net of claims	95	102	107	102	109	112	105	109	107	197	221	430	431
Commissions on securities transactions	110	81	77	78	75	83	89	85	87	191	158	313	357
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	73	265	168	180	237	176	191	152	122	338	413	761	603
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	(16)	11	6	5	19	4	(58)	(9)	24	(5)	23	34	(35)
Foreign exchange other than trading ⁽¹⁾	68	58	59	84	70	91	64	66	79	126	161	304	310
Income from equity-accounted associates and joint ventures	24	18	22	25	23	22	27	36	29	42	45	92	121
Other	101	76	97	116	117	97	107	108	107	177	214	427	453
Total non-interest income	1,816	2,094	1,971	2,038	2,082	1,969	1,913	1,970	1,900	3,910	4,051	8,060	7,769

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

NON-INTEREST EXPENSES

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Employee compensation and benefits ⁽¹⁾													
Salaries	799	1,130	786	784	761	750	742	746	716	1,929	1,511	3,081	2,934
Performance-based compensation	468	561	465	488	463	457	439	499	496	1,029	920	1,873	1,966
Benefits	212	206	185	197	197	193	172	192	202	418	390	772	765
	1,479	1,897	1,436	1,469	1,421	1,400	1,353	1,437	1,414	3,376	2,821	5,726	5,665
Occupancy costs													
Rent and maintenance ⁽²⁾	115	105	194	182	184	182	192	181	175	220	366	742	726
Depreciation ⁽³⁾	100	101	36	38	38	38	36	37	37	201	76	150	149
	215	206	230	220	222	220	228	218	212	421	442	892	875
Computer, software and office equipment													
Rent, maintenance and amortization of software costs ⁽⁴⁾	450	442	465	448	432	416	439	416	390	892	848	1,761	1,634
Depreciation	29	28	28	28	29	28	28	25	28	57	57	113	108
	479	470	493	476	461	444	467	441	418	949	905	1,874	1,742
Communications													
Telecommunications	40	36	34	36	37	35	40	36	37	76	72	142	148
Postage and courier	31	30	27	30	33	29	27	30	33	61	62	119	121
Stationery	11	9	10	10	11	11	11	11	12	20	22	42	46
	82	75	71	76	81	75	78	77	82	157	156	303	315
Advertising and business development	72	77	95	93	90	81	95	83	77	149	171	359	327
Professional fees	49	50	67	59	51	49	71	55	47	99	100	226	226
Business and capital taxes	29	36	25	29	24	32	26	27	22	65	56	110	103
Other ⁽⁵⁾	299	254	421	248	238	459	273	234	245	553	697	1,366	1,005
Non-interest expenses	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	2,517	5,769	5,348	10,856	10,258

(1) Q1/20 includes a restructuring charge of \$339 million primarily consisting of employee severance and related costs.

(2) Effective November 1, 2019, excludes rental payments that are now accounted for under IFRS 16.

(3) Effective November 1, 2019, includes depreciation related to right-of-use assets recognized through the application of IFRS 16.

(4) Includes \$94 million (Q1/20: \$90 million) of amortization and impairment of software costs.

(5) Includes \$57 million (Q1/20: \$27 million) of amortization and impairment of other intangible assets and goodwill. In addition, Q4/19 includes a goodwill impairment charge of \$135 million relating to CIBC FirstCaribbean.

SEGMENTED INFORMATION ⁽¹⁾

CIBC has four SBUs:

- ▶ **Canadian Personal and 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, as well as 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 solutions and top-ranked research to corporate, government and institutional clients around the world.

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

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020	2019	2019	2018
										6M	6M	12M	12M
Financial results													
Canadian Personal and Business Banking	203	617	601	658	568	462	665	639	582	820	1,030	2,289	2,540
Canadian Commercial Banking and Wealth Management	206	336	305	344	325	313	328	344	305	542	638	1,287	1,286
U.S. Commercial Banking and Wealth Management	18	169	179	173	162	168	131	160	137	187	330	682	561
Capital Markets	137	335	230	235	283	206	238	271	252	472	489	954	1,086
Corporate and Other	(172)	(245)	(122)	(12)	10	33	(94)	(45)	43	(417)	43	(91)	(189)
Net income	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	1,319	1,604	2,530	5,121	5,284

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
Revenue	2,079	2,214	2,225	2,240	2,126	2,164	2,198	2,173	2,089	4,293	4,290	8,755	8,595
Impaired	208	192	218	197	202	192	182	199	199	400	394	809	760
Performing	446	23	37	7	27	16	9	-	4	469	43	87	(19)
Total provision for (reversal of) credit losses	654	215	255	204	229	208	191	199	203	869	437	896	741
Non-interest expenses	1,149	1,159	1,156	1,140	1,122	1,327	1,100	1,104	1,093	2,308	2,449	4,745	4,395
Income before income taxes	276	840	814	896	775	629	907	870	793	1,116	1,404	3,114	3,459
Income taxes	73	223	213	238	207	167	242	231	211	296	374	825	919
Net income	203	617	601	658	568	462	665	639	582	820	1,030	2,289	2,540
Net income attributable to equity shareholders	203	617	601	658	568	462	665	639	582	820	1,030	2,289	2,540
Total revenue													
Net interest income	1,541	1,618	1,631	1,640	1,538	1,563	1,583	1,571	1,485	3,159	3,101	6,372	6,151
Non-interest income ⁽²⁾	538	596	594	600	588	601	615	602	604	1,134	1,189	2,383	2,444
	2,079	2,214	2,225	2,240	2,126	2,164	2,198	2,173	2,089	4,293	4,290	8,755	8,595
Average balances													
Real estate secured personal lending ⁽³⁾	223,941	223,169	222,862	222,732	223,228	224,494	225,268	225,611	225,352	223,551	223,872	223,330	225,267
Other personal lending ⁽³⁾	18,988	18,746	18,538	18,012	17,482	17,289	17,012	16,575	16,225	18,866	17,384	17,833	16,419
Credit card ⁽³⁾⁽⁴⁾	12,075	12,668	12,587	12,542	12,293	12,550	12,463	12,435	12,137	12,412	12,424	12,495	12,347
Business lending ⁽³⁾	3,070	2,984	3,009	3,015	3,021	3,004	3,008	3,007	3,001	3,026	3,012	3,012	2,997
Interest-earning assets ⁽⁵⁾	257,230	256,847	256,298	255,694	255,372	256,694	257,106	256,995	256,053	257,036	256,044	256,020	256,430
Deposits	187,071	183,348	180,007	178,459	178,119	173,132	166,911	165,730	166,840	185,189	175,584	177,423	166,703
Allocated common equity ⁽⁶⁾	6,951	6,765	6,472	6,512	6,362	6,263	6,312	6,297	6,227	6,857	6,312	6,403	6,245
Financial measures													
Net interest margin on average interest-earning assets ⁽⁵⁾	2.44%	2.51%	2.52%	2.54%	2.47%	2.42%	2.44%	2.43%	2.38%	2.47%	2.44%	2.49%	2.40%
Efficiency ratio	55.3%	52.4%	52.0%	50.9%	52.8%	61.3%	50.0%	50.8%	52.3%	53.8%	57.1%	54.2%	51.1%
Return on equity ⁽⁶⁾	11.9%	36.3%	36.8%	40.1%	36.6%	29.3%	41.8%	40.2%	38.3%	24.1%	32.9%	35.7%	40.7%
Other information													
Number of banking centres	1,022	1,022	1,024	1,034	1,042	1,045	1,049	1,056	1,067	1,022	1,042	1,024	1,049
Number of ABMs	2,866	3,073	3,075	3,072	3,073	3,062	3,063	3,045	3,361	2,866	3,073	3,075	3,063
Assets under administration	37,704	42,093	39,979	40,138	40,052	37,730	36,566	37,884	36,153	37,704	40,052	39,979	36,566
Full-time equivalent employees	12,843	13,379	13,431	13,833	13,735	13,527	14,086	14,425	14,593	12,843	13,735	13,431	14,086

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

(4) Includes personal and business cards.

(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.

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT ⁽¹⁾

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
Commercial banking	414	423	414	410	403	406	378	382	354	837	809	1,633	1,461
Wealth management	611	632	612	609	595	578	600	598	577	1,243	1,173	2,394	2,375
Total revenue	1,025	1,055	1,026	1,019	998	984	978	980	931	2,080	1,982	4,027	3,836
Impaired	62	34	71	15	25	48	8	2	1	96	73	159	15
Performing	124	1	9	2	(2)	(5)	(1)	(6)	-	125	(7)	4	(10)
Total provision for (reversal of) credit losses	186	35	80	17	23	43	7	(4)	1	221	66	163	5
Non-interest expenses	559	561	530	531	531	514	520	513	511	1,120	1,045	2,106	2,067
Income before income taxes	280	459	416	471	444	427	451	471	419	739	871	1,758	1,764
Income taxes	74	123	111	127	119	114	123	127	114	197	233	471	478
Net income	206	336	305	344	325	313	328	344	305	542	638	1,287	1,286
Net income attributable to equity shareholders	206	336	305	344	325	313	328	344	305	542	638	1,287	1,286
Total revenue													
Net interest income	321	315	304	300	288	313	279	282	269	636	601	1,205	1,091
Non-interest income ⁽²⁾	704	740	722	719	710	671	699	698	662	1,444	1,381	2,822	2,745
	1,025	1,055	1,026	1,019	998	984	978	980	931	2,080	1,982	4,027	3,836
Average balances													
Commercial banking loans ⁽³⁾⁽⁴⁾	67,153	65,469	64,800	63,671	61,857	60,182	57,962	56,607	55,019	66,301	61,006	62,634	55,754
Wealth management loans ⁽³⁾	2,024	2,130	2,122	2,038	2,036	2,115	2,106	2,139	2,044	2,078	2,077	2,078	2,065
Interest-earning assets ⁽⁵⁾	40,600	38,901	39,173	38,787	38,081	37,535	36,668	36,583	35,761	39,741	37,803	38,397	35,938
Commercial banking deposits	60,433	60,086	57,658	55,578	53,395	52,840	50,499	48,174	46,297	60,258	53,113	54,879	47,608
Wealth management deposits	6,912	5,563	5,176	5,220	5,214	5,649	5,265	5,458	5,810	6,230	5,435	5,316	5,601
Allocated common equity ⁽⁶⁾	6,448	6,226	6,126	6,025	5,839	5,724	5,549	5,468	5,381	6,336	5,781	5,929	5,417
Financial measures													
Net interest margin on average interest-earning assets ⁽⁵⁾	3.22%	3.22%	3.08%	3.07%	3.10%	3.30%	3.03%	3.06%	3.08%	3.22%	3.20%	3.14%	3.04%
Efficiency ratio	54.5%	53.2%	51.7%	52.1%	53.2%	52.3%	53.2%	52.3%	54.9%	53.8%	52.7%	52.3%	53.9%
Return on equity ⁽⁶⁾	13.0%	21.5%	19.7%	22.7%	22.8%	21.7%	23.4%	24.9%	23.2%	17.2%	22.2%	21.7%	23.7%
Other information													
Assets under administration ⁽⁷⁾													
Individuals	139,503	157,457	153,193	152,764	154,899	146,648	144,756	152,793	148,631	139,503	154,899	153,193	144,756
Institutions	27,753	28,079	27,089	26,842	24,786	24,339	23,187	23,302	22,562	27,753	24,786	27,089	23,187
Canadian retail mutual funds and exchange-traded funds (ETFs)	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	102,999	105,647	107,290	108,851	101,052
	272,903	298,677	289,133	287,048	286,975	272,690	268,995	281,828	274,192	272,903	286,975	289,133	268,995
Assets under management ⁽⁷⁾													
Individuals	44,592	48,839	46,469	45,462	44,572	41,518	40,344	42,216	39,712	44,592	44,572	46,469	40,344
Institutions	27,753	28,079	27,089	26,842	24,786	24,339	23,187	23,302	22,562	27,753	24,786	27,089	23,187
Canadian retail mutual funds and ETFs	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	102,999	105,647	107,290	108,851	101,052
	177,992	190,059	182,409	179,746	176,648	167,560	164,583	171,251	165,273	177,992	176,648	182,409	164,583
Full-time equivalent employees	5,080	5,084	5,048	5,087	5,028	4,977	4,999	5,060	5,041	5,080	5,028	5,048	4,999

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

(4) Comprises loans and acceptances and notional amount of letters of credit.

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

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

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

SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS ⁽¹⁾

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18		2020 6M	2019 6M	2019 12M	2018 12M
Financial results														
Commercial banking ⁽²⁾	364	346	343	353	326	331	306	303	289		710	657	1,353	1,194
Wealth management	154	161	159	156	148	148	149	145	138		315	296	611	566
Total revenue ⁽³⁾	518	507	502	509	474	479	455	448	427		1,025	953	1,964	1,760
Impaired	20	16	13	38	12	5	22	28	13		36	17	68	67
Performing	210	(1)	4	(9)	(1)	11	18	(14)	(2)		209	10	5	12
Total provision for (reversal of) credit losses	230	15	17	29	11	16	40	14	11		245	27	73	79
Non-interest expenses	293	299	286	282	277	274	263	248	254		592	551	1,119	1,023
Income before income taxes	(5)	193	199	198	186	189	152	186	162		188	375	772	658
Income taxes ⁽³⁾	(23)	24	20	25	24	21	21	26	25		1	45	90	97
Net income	18	169	179	173	162	168	131	160	137		187	330	682	561
Net income attributable to equity shareholders	18	169	179	173	162	168	131	160	137		187	330	682	561
Total revenue ⁽³⁾														
Net interest income ⁽³⁾	377	348	342	357	337	345	321	318	301		725	682	1,381	1,231
Non-interest income	141	159	160	152	137	134	134	130	126		300	271	583	529
	518	507	502	509	474	479	455	448	427		1,025	953	1,964	1,760
Average balances														
Commercial banking loans ⁽⁴⁾	38,956	35,472	34,589	33,170	31,232	30,507	28,903	28,276	27,312		37,194	30,863	32,384	27,714
Wealth management loans ⁽⁴⁾	4,584	3,727	3,507	3,356	3,199	3,140	3,002	2,867	2,707		4,151	3,169	3,302	2,796
Interest-earning assets ⁽⁵⁾⁽⁶⁾	50,151	45,944	44,383	42,838	40,995	39,811	37,720	36,760	35,331		48,024	40,393	42,015	35,969
Non-interest-bearing demand deposits	9,919	8,207	7,472	7,303	7,526	7,573	7,198	7,153	7,194		9,054	7,550	7,468	7,207
Interest-bearing deposits	24,190	22,362	21,198	19,565	19,063	18,066	15,972	15,079	14,382		23,266	18,556	19,476	14,890
Other deposits	306	278	324	599	107	82	346	300	131		291	95	280	212
Allocated common equity ⁽⁷⁾	9,389	8,929	8,842	8,758	8,452	8,407	8,058	7,925	7,689		9,156	8,429	8,616	7,822
Financial measures														
Net interest margin on average interest-earning assets ⁽⁵⁾	3.05%	3.02%	3.05%	3.31%	3.38%	3.44%	3.38%	3.42%	3.50%		3.04%	3.41%	3.29%	3.42%
Efficiency ratio	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%	55.2%	59.6%		57.8%	57.8%	57.0%	58.1%
Return on equity ⁽⁷⁾	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%	8.0%	7.3%		4.1%	7.9%	7.9%	7.2%
Other information														
Assets under administration ⁽⁸⁾														
Individuals	70,138	71,587	67,620	66,923	66,253	60,383	60,718	61,732	57,830		70,138	66,253	67,620	60,718
Institutions	23,146	23,319	22,072	22,161	19,845	19,253	19,297	18,672	18,669		23,146	19,845	22,072	19,297
	93,284	94,906	89,692	89,084	86,098	79,636	80,015	80,404	76,499		93,284	86,098	89,692	80,015
Assets under management ⁽⁸⁾														
Individuals	58,385	60,660	57,300	56,247	55,629	50,853	50,766	51,784	48,365		58,385	55,629	57,300	50,766
Institutions	12,074	12,064	11,456	11,640	9,623	9,239	9,228	9,451	10,895		12,074	9,623	11,456	9,228
	70,459	72,724	68,756	67,887	65,252	60,092	59,994	61,235	59,260		70,459	65,252	68,756	59,994
Full-time equivalent employees	2,045	2,077	2,113	2,111	2,015	1,982	1,947	1,926	1,814		2,045	2,015	2,113	1,947

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Certain information has been reclassified to conform to the presentation adopted in Q1/20. Commercial banking now includes the Other line of business, which includes the treasury activities relating to CIBC Bank USA, as these activities primarily support the commercial banking line of business.

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q1/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(4) Loan amounts are stated before any related allowances or purchase accounting adjustments.

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

(6) Effective in Q1/20, consistent with enhancements to our funds transfer pricing methodology (see "External reporting changes" for additional details), certain balances previously reported in U.S. Commercial Banking and Wealth Management are now allocated to Corporate and Other. Prior period amounts have been revised accordingly.

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

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



SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT ⁽¹⁾

(US\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
Commercial banking ⁽²⁾	263	263	259	266	245	248	235	231	225	526	493	1,018	926
Wealth management	111	123	120	118	112	110	114	112	108	234	222	460	440
Total revenue ⁽³⁾	374	386	379	384	357	358	349	343	333	760	715	1,478	1,366
Impaired	14	12	10	29	9	4	17	22	10	26	13	52	52
Performing	151	(1)	3	(7)	(1)	8	13	(11)	(1)	150	7	3	9
Total provision for (reversal of) credit losses	165	11	13	22	8	12	30	11	9	176	20	55	61
Non-interest expenses	212	228	216	212	209	205	202	189	198	440	414	842	794
Income before income taxes	(3)	147	150	150	140	141	117	143	126	144	281	581	511
Income taxes ⁽³⁾	(17)	19	15	20	17	16	17	19	20	2	33	68	75
Net income	14	128	135	130	123	125	100	124	106	142	248	513	436
Net income attributable to equity shareholders	14	128	135	130	123	125	100	124	106	142	248	513	436
Total revenue ⁽³⁾													
Net interest income ⁽³⁾	272	265	258	269	254	258	246	243	235	537	512	1,039	955
Non-interest income	102	121	121	115	103	100	103	100	98	223	203	439	411
	374	386	379	384	357	358	349	343	333	760	715	1,478	1,366
Average balances													
Commercial banking loans ⁽⁴⁾	28,223	26,942	26,118	25,000	23,474	22,838	22,162	21,686	21,255	27,582	23,151	24,361	21,517
Wealth management loans ⁽⁴⁾	3,321	2,831	2,649	2,530	2,405	2,351	2,302	2,199	2,107	3,078	2,377	2,484	2,171
Interest-earning assets ⁽⁵⁾⁽⁶⁾	36,333	34,896	33,514	32,287	30,811	29,803	28,922	28,193	27,495	35,613	30,300	31,607	27,927
Non-interest-bearing demand deposits	7,186	6,233	5,642	5,504	5,656	5,670	5,519	5,486	5,598	6,714	5,663	5,618	5,596
Interest-bearing deposits	17,525	16,985	16,008	14,746	14,328	13,525	12,247	11,565	11,192	17,253	13,919	14,651	11,561
Other deposits	222	211	245	452	81	61	265	230	102	216	71	211	164
Allocated common equity ⁽⁷⁾	6,802	6,782	6,677	6,601	6,352	6,294	6,179	6,078	5,984	6,790	6,323	6,482	6,073
Financial measures													
Net interest margin on average interest-earning assets ⁽⁵⁾	3.05%	3.02%	3.05%	3.31%	3.38%	3.44%	3.38%	3.42%	3.50%	3.04%	3.41%	3.29%	3.42%
Efficiency ratio	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%	55.2%	59.6%	57.8%	57.8%	57.0%	58.1%
Return on equity ⁽⁷⁾	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%	8.0%	7.3%	4.1%	7.9%	7.9%	7.2%
Other information													
Assets under administration ⁽⁸⁾													
Individuals	50,393	54,102	51,348	50,715	49,461	45,960	46,128	47,461	45,046	50,393	49,461	51,348	46,128
Institutions	16,630	17,623	16,761	16,794	14,815	14,654	14,660	14,355	14,542	16,630	14,815	16,761	14,660
	67,023	71,725	68,109	67,509	64,276	60,614	60,788	61,816	59,588	67,023	64,276	68,109	60,788
Assets under management ⁽⁸⁾													
Individuals	41,949	45,844	43,511	42,624	41,530	38,707	38,567	39,812	37,673	41,949	41,530	43,511	38,567
Institutions	8,675	9,117	8,699	8,821	7,184	7,032	7,011	7,266	8,487	8,675	7,184	8,699	7,011
	50,624	54,961	52,210	51,445	48,714	45,739	45,578	47,078	46,160	50,624	48,714	52,210	45,578
Full-time equivalent employees	2,045	2,077	2,113	2,111	2,015	1,982	1,947	1,926	1,814	2,045	2,015	2,113	1,947

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Certain information has been reclassified to conform to the presentation adopted in Q1/20. Commercial banking now includes the Other line of business, which includes the treasury activities relating to CIBC Bank USA, as these activities primarily support the commercial banking line of business.

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q1/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(4) Loan amounts are stated before any related allowances or purchase accounting adjustments.

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

(6) Effective in Q1/20, consistent with enhancements to our funds transfer pricing methodology (see "External reporting changes" for additional details), certain balances previously reported in U.S. Commercial Banking and Wealth Management are now allocated to Corporate and Other. Prior period amounts have been revised accordingly.

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

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



SEGMENTED INFORMATION - CAPITAL MARKETS ⁽¹⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
Global markets	495	541	432	442	434	421	376	414	414	1,036	855	1,729	1,694
Corporate and investment banking	329	330	308	310	322	291	280	346	300	659	613	1,231	1,241
Total revenue ⁽²⁾	824	871	740	752	756	712	656	760	714	1,695	1,468	2,960	2,935
Impaired	36	(5)	24	18	6	42	2	1	3	31	48	90	8
Performing	186	(5)	21	24	(6)	24	(6)	(2)	(12)	181	18	63	(38)
Total provision for (reversal of) credit losses	222	(10)	45	42	-	66	(4)	(1)	(9)	212	66	153	(30)
Non-interest expenses	418	419	386	390	372	368	357	383	376	837	740	1,516	1,492
Income before income taxes	184	462	309	320	384	278	303	378	347	646	662	1,291	1,473
Income taxes ⁽²⁾	47	127	79	85	101	72	65	107	95	174	173	337	387
Net income	137	335	230	235	283	206	238	271	252	472	489	954	1,086
Net income attributable to equity shareholders	137	335	230	235	283	206	238	271	252	472	489	954	1,086
Total revenue ⁽²⁾													
Net interest income ⁽²⁾	461	384	362	337	262	292	267	358	375	845	554	1,253	1,432
Non-interest income ⁽³⁾	363	487	378	415	494	420	389	402	339	850	914	1,707	1,503
	824	871	740	752	756	712	656	760	714	1,695	1,468	2,960	2,935
Average balances													
Loans and acceptances, net of allowance	37,154	32,147	30,933	31,815	30,642	29,518	27,186	26,299	24,798	34,623	30,070	30,728	25,607
Trading securities	62,036	62,511	54,769	58,497	59,855	54,228	51,917	54,196	52,784	62,276	56,995	56,813	53,056
Deposits	41,272	35,789	35,996	32,771	31,828	32,603	32,279	31,236	31,325	38,501	32,222	33,312	31,387
Allocated common equity ⁽⁴⁾	6,844	6,480	6,335	6,394	6,206	5,820	5,259	5,336	5,147	6,660	6,010	6,188	5,234
Financial measures													
Efficiency ratio	50.7%	48.1%	52.0%	51.9%	49.2%	51.7%	54.4%	50.4%	52.6%	49.3%	50.4%	51.2%	50.8%
Return on equity ⁽⁴⁾	8.1%	20.6%	14.4%	14.6%	18.7%	14.0%	18.0%	20.2%	20.0%	14.2%	16.4%	15.4%	20.7%
Other information													
Full-time equivalent employees	1,443	1,434	1,449	1,408	1,370	1,365	1,396	1,416	1,304	1,443	1,370	1,449	1,396

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$46 million (Q1/20: \$49 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(3) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

SEGMENTED INFORMATION - CORPORATE AND OTHER ⁽¹⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
International banking	170	206	201	202	198	197	126	171	183	376	395	798	657
Other	(38)	2	78	10	(10)	29	39	15	32	(36)	19	107	51
Total revenue ⁽²⁾	132	208	279	212	188	226	165	186	215	340	414	905	708
Impaired	17	7	4	4	5	8	45	44	1	24	13	21	102
Performing	103	(1)	1	(5)	(13)	(3)	(15)	(11)	5	102	(16)	(20)	(27)
Total provision for (reversal of) credit losses	120	6	5	(1)	(8)	5	30	33	6	126	(3)	1	75
Non-interest expenses	285	627	480	327	286	277	351	324	283	912	563	1,370	1,281
Loss before income taxes	(273)	(425)	(206)	(114)	(90)	(56)	(216)	(171)	(74)	(698)	(146)	(466)	(648)
Income taxes ⁽²⁾	(101)	(180)	(84)	(102)	(100)	(89)	(122)	(126)	(117)	(281)	(189)	(375)	(459)
Net income (loss)	(172)	(245)	(122)	(12)	10	33	(94)	(45)	43	(417)	43	(91)	(189)
Net income (loss) attributable to:													
Non-controlling interests	(8)	7	8	6	7	4	2	4	6	(1)	11	25	17
Equity shareholders	(164)	(252)	(130)	(18)	3	29	(96)	(49)	37	(416)	32	(116)	(206)
Total revenue ⁽²⁾	62	96	162	60	35	83	89	48	46	158	118	340	160
Net interest income (loss) ⁽²⁾	70	112	117	152	153	143	76	138	169	182	296	565	548
Non-interest income	132	208	279	212	188	226	165	186	215	340	414	905	708
Other information													
Assets under administration ⁽³⁾													
Individuals	12,526	12,426	12,194	12,056	12,158	11,676	15,258	14,899	14,801	12,526	12,158	12,194	15,258
Institutions ⁽⁴⁾	1,856,671	2,085,330	1,975,160	1,917,585	1,960,650	1,863,131	1,887,514	1,969,286	1,859,281	1,856,671	1,960,650	1,975,160	1,887,514
	1,869,197	2,097,756	1,987,354	1,929,641	1,972,808	1,874,807	1,902,772	1,984,185	1,874,082	1,869,197	1,972,808	1,987,354	1,902,772
Assets under management ⁽³⁾													
Individuals	476	502	459	458	463	458	357	215	216	476	463	459	357
Institutions	279	307	383	300	331	452	445	214	205	279	331	383	445
	755	809	842	758	794	910	802	429	421	755	794	842	802
Full-time equivalent employees	22,793	23,109	23,116	23,324	22,649	21,964	21,792	22,264	21,894	22,793	22,649	23,116	21,792

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) 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 (Q1/20: \$49 million).

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

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

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Assets under administration (CIBC Mellon)	1,801,466	2,032,203	1,923,244	1,864,387	1,911,879	1,815,806	1,833,980	1,915,618	1,808,557	1,801,466	1,911,879	1,923,244	1,833,980

TRADING ACTIVITIES

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Trading revenue ⁽¹⁾													
Net interest income (TEB) ⁽²⁾	225	186	180	179	118	156	125	203	238	411	274	633	856
Non-interest income ⁽²⁾	79	259	186	196	248	185	186	139	105	338	433	815	557
Total trading revenue (TEB)	304	445	366	375	366	341	311	342	343	749	707	1,448	1,413
TEB adjustment ⁽³⁾	46	49	48	45	43	41	30	43	52	95	84	177	278
Total trading revenue	258	396	318	330	323	300	281	299	291	654	623	1,271	1,135
Trading revenue as a % of total revenue	5.6%	8.2%	6.7%	7.0%	7.1%	6.6%	6.3%	6.6%	6.7%	6.9%	6.8%	6.8%	6.4%
Trading revenue (TEB) as a % of total revenue	6.6%	9.2%	7.7%	7.9%	8.1%	7.5%	7.0%	7.5%	7.8%	7.9%	7.8%	7.8%	7.9%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	(6)	6	(18)	(16)	(11)	(9)	5	13	17	-	(20)	(54)	46
Gains (losses) from financial instruments measured/designated at FVTPL, net	73	265	168	180	237	176	191	152	122	338	413	761	603
Trading revenue by product line (TEB)													
Interest rates	87	101	61	91	97	51	54	66	60	188	148	300	246
Foreign exchange	245	164	148	150	136	151	137	153	145	409	287	585	573
Equities ⁽⁵⁾	(19)	120	101	95	92	98	86	90	90	101	190	386	452
Commodities	18	45	34	23	25	35	21	23	27	63	60	117	94
Other	(27)	15	22	16	16	6	13	10	21	(12)	22	60	48
Total trading revenue (TEB)	304	445	366	375	366	341	311	342	343	749	707	1,448	1,413
TEB adjustment ⁽³⁾	46	49	48	45	43	41	30	43	52	95	84	177	278
Total trading revenue	258	396	318	330	323	300	281	299	291	654	623	1,271	1,135
Foreign exchange revenue													
Foreign exchange trading revenue	245	164	148	150	136	151	137	153	145	409	287	585	573
Foreign exchange other than trading ⁽⁶⁾	68	58	59	84	70	91	64	66	79	126	161	304	310
	313	222	207	234	206	242	201	219	224	535	448	889	883

(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 \$46 million (Q1/20: \$49 million) TEB adjustment.

(6) 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 AOCI that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.

CONSOLIDATED BALANCE SHEET

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
ASSETS									
Cash and non-interest-bearing deposits with banks	37,768	4,754	3,840	3,941	4,178	4,088	4,380	3,663	5,112
Interest-bearing deposits with banks	17,703	15,977	13,519	12,758	10,229	12,484	13,311	14,138	11,923
Securities									
Debt securities measured at FVOCI	49,512	44,124	46,196	43,278	41,085	40,815	35,648	40,119	38,297
Equity securities designated at FVOCI	607	614	602	591	582	553	562	534	545
Securities measured at amortized cost	26,140	21,205	20,115	18,729	17,019	13,663	12,876	11,183	10,994
Securities mandatorily measured and designated at FVTPL	57,547	63,406	54,397	57,101	62,861	53,996	52,578	50,792	52,483
Cash collateral on securities borrowed	5,732	6,628	3,664	4,899	5,279	4,962	5,488	5,083	6,340
Securities purchased under resale agreements	65,974	57,276	56,111	50,523	48,806	51,886	43,450	44,513	43,541
Loans									
Residential mortgages	213,254	209,792	208,652	207,531	207,396	207,657	207,749	208,454	208,427
Personal	42,327	42,960	43,651	43,622	43,113	42,666	43,058	42,509	42,031
Credit card	11,214	12,605	12,755	12,699	12,645	12,477	12,673	12,557	12,614
Business and government	147,855	129,539	125,798	123,680	121,815	113,976	109,555	104,914	103,629
Allowance for credit losses	(3,064)	(1,948)	(1,915)	(1,771)	(1,751)	(1,715)	(1,639)	(1,641)	(1,619)
Other									
Derivative instruments	40,319	25,251	23,895	24,582	22,103	21,174	21,431	22,003	23,939
Customers' liability under acceptances	8,993	9,505	9,167	9,679	9,727	10,011	10,265	10,517	9,134
Land, buildings and equipment	3,064	3,087	1,813	1,771	1,786	1,783	1,795	1,733	1,746
Goodwill	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510	5,452
Software and other intangible assets	1,968	1,946	1,969	1,918	1,929	1,920	1,945	1,921	1,923
Investments in equity-accounted associates and joint ventures	614	576	586	584	553	520	526	499	523
Deferred tax assets	548	561	517	544	534	621	601	535	605
Other assets	25,390	18,790	20,823	20,288	18,577	15,555	15,283	15,489	12,898
Total assets	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025	590,537
LIABILITIES AND EQUITY									
Deposits									
Personal	194,080	182,773	178,091	175,196	174,662	172,836	163,879	161,743	161,859
Business and government	290,800	264,775	257,502	253,976	250,986	239,697	240,149	239,957	230,212
Bank	17,497	11,928	11,224	12,650	14,795	13,062	14,380	12,829	14,264
Secured borrowings	41,411	38,423	38,895	39,222	37,097	39,112	42,607	45,238	42,696
Obligations related to securities sold short	14,939	17,426	15,635	13,543	14,188	15,435	13,782	12,152	13,725
Cash collateral on securities lent	1,572	1,622	1,822	1,917	1,888	2,660	2,731	2,462	1,991
Obligations related to securities sold under repurchase agreements	79,777	57,140	51,801	50,097	49,508	42,481	30,840	32,985	38,373
Other									
Derivative instruments	41,188	25,380	25,113	25,895	22,839	23,337	20,973	21,776	22,296
Acceptances	9,051	9,568	9,188	9,740	9,745	10,051	10,296	10,521	9,163
Deferred tax liabilities	36	35	38	38	40	41	43	31	32
Other liabilities	23,714	19,123	19,031	16,618	16,977	15,690	18,223	16,746	17,747
Subordinated indebtedness	4,818	4,695	4,684	5,620	4,171	4,162	4,080	4,031	4,633
Equity									
Preferred shares	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,248
Common shares	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,166
Contributed surplus	119	123	125	128	125	131	136	133	137
Retained earnings	21,238	21,543	20,972	20,535	19,793	19,101	18,537	18,051	17,412
AOCI	2,165	879	881	815	1,094	752	777	746	403
Total shareholders' equity	40,069	39,039	38,394	37,828	37,030	35,909	34,943	34,381	33,366
Non-controlling interests	184	191	186	182	183	174	173	173	180
Total equity	40,253	39,230	38,580	38,010	37,213	36,083	35,116	34,554	33,546
Total liabilities and equity	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025	590,537

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Assets													
Cash and deposits with banks	35,789	25,737	22,232	20,723	19,331	19,520	18,546	19,191	19,391	30,707	19,427	20,461	19,824
Securities	133,933	129,892	119,430	119,796	117,641	107,237	104,000	106,192	101,559	131,890	112,352	116,013	102,154
Securities borrowed or purchased under resale agreements	70,397	68,131	61,587	60,205	58,845	57,106	54,993	54,384	54,430	69,251	57,961	59,441	55,039
Loans and acceptances, net of allowance	412,751	399,865	396,447	393,659	388,601	385,450	378,555	376,300	370,568	406,237	386,999	391,059	372,970
Other	72,831	55,906	56,275	54,154	49,138	51,286	47,632	49,153	48,392	64,277	50,231	52,742	48,454
Total assets	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	594,340	702,362	626,970	639,716	598,441
Liabilities and equity													
Deposits	526,530	501,646	485,615	479,052	473,656	470,083	459,247	457,440	453,761	513,952	471,840	477,130	455,435
Obligations related to securities lent or sold short or under repurchase agreements	86,845	78,437	71,369	73,047	68,701	58,546	56,990	59,192	55,050	82,595	63,539	67,909	56,363
Other	67,162	56,090	54,796	53,649	50,202	52,174	48,783	50,032	48,447	61,564	51,205	52,726	49,325
Subordinated indebtedness	4,753	4,675	5,629	4,846	4,153	4,151	4,081	4,290	3,622	4,713	4,152	4,699	3,796
Shareholders' equity	40,211	38,496	38,378	37,761	36,666	35,468	34,450	34,086	33,263	39,345	36,057	37,072	33,336
Non-controlling interests	200	187	184	182	178	177	175	180	197	193	177	180	186
Total liabilities and equity	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	594,340	702,362	626,970	639,716	598,441
Average interest-earning assets⁽¹⁾	633,233	609,839	585,816	580,437	570,057	554,312	540,933	542,140	532,516	621,423	562,053	572,677	536,059

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Goodwill									
Opening balance	5,470	5,449	5,575	5,643	5,555	5,564	5,510	5,452	5,267
Acquisitions	-	-	18	-	-	-	-	-	-
Impairment	(28)	-	(135)	-	-	-	-	-	-
Adjustments ⁽¹⁾	229	21	(9)	(68)	88	(9)	54	58	185
Closing balance	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510	5,452
Software									
Opening balance	1,435	1,421	1,353	1,330	1,304	1,301	1,257	1,236	1,231
Changes, net of amortization and impairment ⁽¹⁾	31	14	68	23	26	3	44	21	5
Closing balance	1,466	1,435	1,421	1,353	1,330	1,304	1,301	1,257	1,236
Other intangible assets									
Opening balance	511	548	565	599	616	644	664	687	689
Acquisitions / Additions	-	-	12	-	-	-	-	-	-
Amortization and impairment	(29)	(27)	(28)	(27)	(27)	(27)	(26)	(31)	(26)
Adjustments ⁽¹⁾	20	(10)	(1)	(7)	10	(1)	6	8	24
Closing balance	502	511	548	565	599	616	644	664	687
Software and other intangible assets	1,968	1,946	1,969	1,918	1,929	1,920	1,945	1,921	1,923

(1) Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18				
										2020	2019	2019	2018
										6M	6M	12M	12M
Net income	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	1,319	1,604	2,530	5,121	5,284
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Net gains (losses) on investments in foreign operations	1,795	162	(79)	(492)	616	(66)	340	435	1,422	1,957	550	(21)	635
Net gains (losses) on hedges of investments in foreign operations	(990)	(85)	35	250	(333)	38	(159)	(284)	(886)	(1,075)	(295)	(10)	(349)
	805	77	(44)	(242)	283	(28)	181	151	536	882	255	(31)	286
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	47	44	53	43	50	98	(28)	(27)	(43)	91	148	244	(142)
Net (gains) losses reclassified to net income	(4)	(6)	(4)	(4)	(14)	(6)	-	(4)	(18)	(10)	(20)	(28)	(29)
	43	38	49	39	36	92	(28)	(31)	(61)	81	128	216	(171)
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	43	(11)	91	(53)	55	44	(66)	62	(75)	32	99	137	(25)
Net (gains) losses reclassified to net income	150	14	(50)	58	(13)	(1)	38	(52)	36	164	(14)	(6)	(26)
	193	3	41	5	42	43	(28)	10	(39)	196	85	131	(51)
OCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	248	(105)	11	(88)	(8)	(135)	(95)	219	(5)	143	(143)	(220)	226
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	37	(22)	13	11	(6)	10	(8)	8	1	15	4	28	(2)
Net gains (losses) on equity securities designated at FVOCI	(38)	36	1	(2)	(3)	2	10	1	4	(2)	(1)	(2)	29
Total OCI⁽¹⁾	1,288	27	71	(277)	344	(16)	32	358	436	1,315	328	122	317
Comprehensive income	1,680	1,239	1,264	1,121	1,692	1,166	1,300	1,727	1,755	2,919	2,858	5,243	5,601
Comprehensive income attributable to non-controlling interests	(8)	7	8	6	7	4	2	4	6	(1)	11	25	17
Preferred shareholders	30	31	32	28	28	23	24	23	24	61	51	111	89
Common shareholders	1,658	1,201	1,224	1,087	1,657	1,139	1,274	1,700	1,725	2,859	2,796	5,107	5,495
Comprehensive income attributable to equity shareholders	1,688	1,232	1,256	1,115	1,685	1,162	1,298	1,723	1,749	2,920	2,847	5,218	5,584

(1) Includes \$28 million of gains (Q1/20: \$4 million of losses) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Income tax (expense) benefit													
Subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Net gains (losses) on investments in foreign operations	(14)	(1)	-	4	(4)	-	(2)	(33)	(44)	(15)	(4)	-	(31)
Net gains (losses) on hedges of investments in foreign operations	22	-	(8)	(10)	4	(2)	5	41	117	22	2	(16)	43
	8	(1)	(8)	(6)	-	(2)	3	8	73	7	(2)	(16)	12
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	1	(12)	(13)	(3)	(2)	(18)	7	(1)	8	(11)	(20)	(36)	18
Net (gains) losses reclassified to net income	2	2	2	1	5	2	-	1	6	4	7	10	8
	3	(10)	(11)	(2)	3	(16)	7	-	14	(7)	(13)	(26)	26
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	(15)	4	(32)	19	(20)	(16)	22	(21)	27	(11)	(36)	(49)	8
Net (gains) losses reclassified to net income	(54)	(5)	17	(21)	5	1	(14)	18	(13)	(59)	6	2	9
	(69)	(1)	(15)	(2)	(15)	(15)	8	(3)	14	(70)	(30)	(47)	17
Not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	(88)	36	1	31	3	42	30	(79)	2	(52)	45	77	(87)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(14)	8	(4)	(4)	2	(4)	3	(3)	-	(6)	(2)	(10)	1
Net gains (losses) on equity securities designated at FVOCI	13	(13)	(1)	-	1	-	(4)	(1)	(2)	-	1	-	(11)
	(147)	19	(38)	17	(6)	5	47	(78)	101	(128)	(1)	(22)	(42)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Preferred shares													
Balance at beginning of period	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,248	2,246	2,825	2,250	2,250	1,797
Issue of preferred shares	-	-	-	250	-	325	-	-	-	-	325	575	450
Treasury shares	-	-	-	-	-	-	-	2	2	-	-	-	3
Balance at end of period	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,248	2,825	2,575	2,825	2,250
Common shares													
Balance at beginning of period	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,166	13,070	13,591	13,243	13,243	12,548
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	-	-	-	-	-	-	194
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	-	-	-	-	-	-	-	-	47
Other issue of common shares	78	123	97	80	96	104	94	94	89	201	200	377	555
Purchase of common shares for cancellation	(22)	(46)	(30)	-	-	-	(52)	(52)	-	(68)	-	(30)	(104)
Treasury shares	(3)	1	(1)	2	(3)	3	-	(7)	7	(2)	-	1	3
Balance at end of period	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,166	13,722	13,443	13,591	13,243
Contributed surplus													
Balance at beginning of period	123	125	128	125	131	136	133	137	135	125	136	136	137
Compensation expense arising from equity-settled share-based awards	4	3	2	5	5	4	8	9	9	7	9	16	31
Exercise of stock options and settlement of other equity-settled share-based awards	(7)	(4)	(4)	(3)	(11)	(9)	(4)	(14)	(4)	(11)	(20)	(27)	(32)
Other	(1)	(1)	(1)	1	-	-	(1)	1	(3)	(2)	-	-	-
Balance at end of period	119	123	125	128	125	131	136	133	137	119	125	125	136
Retained earnings													
Balance at beginning of period before accounting policy changes	21,543	20,972	n/a	n/a	n/a	18,537	n/a	n/a	n/a	20,972	18,537	18,537	16,101
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(144)
Impact of adopting IFRS 15 at November 1, 2018	n/a	n/a	n/a	n/a	n/a	6	n/a	n/a	n/a	n/a	6	6	n/a
Impact of adopting IFRS 16 at November 1, 2019	21 ⁽¹⁾	127	n/a	n/a	n/a	n/a	n/a	n/a	n/a	148	n/a	n/a	n/a
Balance at beginning of period after accounting policy changes	21,564	21,099	20,535	19,793	19,101	18,543	18,051	17,412	16,701	21,120	18,543	18,543	15,957
Net income attributable to equity shareholders	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	1,313	1,605	2,519	5,096	5,267
Dividends													
Preferred	(30)	(31)	(32)	(28)	(28)	(23)	(24)	(23)	(24)	(61)	(51)	(111)	(89)
Common	(649)	(641)	(641)	(623)	(621)	(603)	(602)	(589)	(591)	(1,290)	(1,224)	(2,488)	(2,356)
Premium on purchase of common shares for cancellation	(47)	(119)	(79)	-	-	-	(163)	(150)	-	(166)	-	(79)	(313)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	2	29	5	2	2	9	1	15	16	31	11	18	49
Other ⁽²⁾	(2)	1	(1)	(1)	(2)	(3)	8	21	(3)	(1)	(5)	(7)	22
Balance at end of period	21,238	21,543	20,972	20,535	19,793	19,101	18,537	18,051	17,412	21,238	19,793	20,972	18,537

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
AOCI, net of income tax													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Balance at beginning of period	1,070	993	1,037	1,279	996	1,024	843	692	156	993	1,024	1,024	738
Net change in foreign currency translation adjustments	805	77	(44)	(242)	283	(28)	181	151	536	882	255	(31)	286
Balance at end of period	1,875	1,070	993	1,037	1,279	996	1,024	843	692	1,875	1,279	993	1,024
Net gains (losses) on debt securities measured at FVOCI													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	60
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(28)
Balance at beginning of period under IFRS 9	115	77	28	(11)	(47)	(139)	(111)	(80)	(19)	77	(139)	(139)	32
Net change in securities measured at FVOCI	43	38	49	39	36	92	(28)	(31)	(61)	81	128	216	(171)
Balance at end of period	158	115	77	28	(11)	(47)	(139)	(111)	(80)	158	(11)	77	(139)
Net gains (losses) on cash flow hedges													
Balance at beginning of period	116	113	72	67	25	(18)	10	-	39	113	(18)	(18)	33
Net change in cash flow hedges	193	3	41	5	42	43	(28)	10	(39)	196	85	131	(51)
Balance at end of period	309	116	113	72	67	25	(18)	10	-	309	67	113	(18)
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans													
Balance at beginning of period	(468)	(363)	(374)	(286)	(278)	(143)	(48)	(267)	(262)	(363)	(143)	(143)	(369)
Net change in post-employment defined benefit plans	248	(105)	11	(88)	(8)	(135)	(95)	219	(5)	143	(143)	(220)	226
Balance at end of period	(220)	(468)	(363)	(374)	(286)	(278)	(143)	(48)	(267)	(220)	(286)	(363)	(143)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	(6)	16	3	(8)	(2)	(12)	(4)	(12)	(13)	16	(12)	(12)	(10)
Net change attributable to changes in credit risk	37	(22)	13	11	(6)	10	(8)	8	1	15	4	28	(2)
Balance at end of period	31	(6)	16	3	(8)	(2)	(12)	(4)	(12)	31	(8)	16	(12)
Net gains (losses) on equity securities designated at FVOCI													
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	85
Balance at beginning of period under IFRS 9	52	45	49	53	58	65	56	70	82	45	65	65	85
Net gains (losses) on equity securities designated at FVOCI	(38)	36	1	(2)	(3)	2	10	1	4	(2)	(1)	(2)	29
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings ⁽³⁾	(2)	(29)	(5)	(2)	(2)	(9)	(1)	(15)	(16)	(31)	(11)	(18)	(49)
Balance at end of period	12	52	45	49	53	58	65	56	70	12	53	45	65
Total AOCI, net of income tax	2,165	879	881	815	1,094	752	777	746	403	2,165	1,094	881	777
Non-controlling interests													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	202
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(4)
Balance at beginning of period under IFRS 9	191	186	182	183	174	173	173	180	187	186	173	173	198
Net income (loss) attributable to non-controlling interests	(8)	7	8	6	7	4	2	4	6	(1)	11	25	17
Dividends	(9)	(2)	(2)	(5)	(2)	(2)	(2)	(4)	(21)	(11)	(4)	(11)	(31)
Other	10	-	(2)	(2)	4	(1)	-	(7)	8	10	3	(1)	(11)
Balance at end of period	184	191	186	182	183	174	173	173	180	184	183	186	173
Equity at end of period	40,253	39,230	38,580	38,010	37,213	36,083	35,116	34,554	33,546	40,253	37,213	38,580	35,116

(1) Revised from the amount previously presented.

(2) 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.

(3) Includes nil reclassified to retained earnings (Q1/20: nil), relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.



ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Assets under administration									
Individuals	260,851	284,307	273,787	273,146	274,409	256,999	257,994	267,552	257,719
Institutions	1,919,893	2,149,230	2,043,013	1,987,479	2,023,020	1,921,177	1,944,916	2,027,122	1,918,583
Canadian retail mutual funds and ETFs	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	102,999
Total assets under administration	2,286,391	2,546,678	2,425,651	2,368,067	2,404,719	2,279,879	2,303,962	2,400,407	2,279,301

(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 ⁽¹⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Assets under management									
Individuals	103,453	110,001	104,228	102,167	100,664	92,829	91,467	94,215	88,293
Institutions	40,106	40,450	38,928	38,782	34,740	34,030	32,860	32,967	33,662
Canadian retail mutual funds and ETFs	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	102,999
Total assets under management	249,206	263,592	252,007	248,391	242,694	228,562	225,379	232,915	224,954

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

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q2/20				Q1/20				Q4/19			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Business, government and consumer loans ⁽¹⁾												
Residential mortgages	208,397	1,897	2,670	212,964	205,363	1,661	2,554	209,578	204,383	1,527	2,531	208,441
Personal	40,491	406	662	41,559	41,279	386	745	42,410	41,906	435	757	43,098
Credit card	10,396	33	153	10,582	11,967	35	160	12,162	12,143	35	157	12,335
Total net consumer loans	259,284	2,336	3,485	265,105	258,609	2,082	3,459	264,150	258,432	1,997	3,445	263,874
Non-residential mortgages	5,927	300	260	6,487	6,033	192	259	6,484	6,064	115	258	6,437
Financial institutions	9,440	10,033	2,185	21,658	8,090	8,278	1,961	18,329	7,565	8,111	2,103	17,779
Retail and wholesale	5,960	2,507	464	8,931	5,493	1,904	435	7,832	5,720	2,066	467	8,253
Business services	7,627	6,317	2,072	16,016	7,190	4,469	1,879	13,538	7,037	4,570	1,822	13,429
Manufacturing - capital goods	2,695	3,763	61	6,519	2,569	2,688	41	5,298	2,465	2,399	128	4,992
Manufacturing - consumer goods	4,464	1,164	78	5,706	3,964	962	68	4,994	3,972	958	61	4,991
Real estate and construction	20,047	19,549	1,625	41,221	19,440	17,382	1,570	38,392	18,465	16,871	1,529	36,865
Agriculture	7,056	160	135	7,351	7,144	145	121	7,410	6,965	124	104	7,193
Oil and gas	6,083	3,927	518	10,528	5,181	3,497	472	9,150	5,222	3,190	253	8,665
Mining	1,067	236	919	2,222	852	123	656	1,631	1,024	154	642	1,820
Forest products	692	188	-	880	690	149	-	839	628	162	-	790
Hardware and software	577	1,669	-	2,246	522	1,318	-	1,840	651	1,215	-	1,866
Telecommunications and cable	408	279	221	908	195	232	195	622	191	314	185	690
Publishing, printing and broadcasting	502	149	56	707	554	79	47	680	557	92	81	730
Transportation	2,549	1,316	2,516	6,381	2,183	1,108	2,433	5,724	2,193	1,263	2,012	5,468
Utilities	2,674	3,375	2,620	8,669	2,233	2,164	2,226	6,623	2,281	1,759	1,744	5,784
Education, health and social services	3,108	3,887	29	7,024	3,043	3,295	26	6,364	3,221	2,941	34	6,196
Governments	888	105	1,882	2,875	1,016	97	1,790	2,903	857	127	1,657	2,641
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(315)	(389)	(151)	(855)	(148)	(125)	(77)	(350)	(144)	(138)	(73)	(355)
Total net business and government loans, including acceptances	81,449	58,535	15,490	155,474	76,244	47,957	14,102	138,303	74,934	46,293	13,007	134,234
Total net loans and acceptances	340,733	60,871	18,975	420,579	334,853	50,039	17,561	402,453	333,366	48,290	16,452	398,108

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

(2) Stage 3 allowance for credit losses is allocated to business and government loans, including acceptances, by category.

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

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

(\$ 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
Business, government and consumer loans ⁽¹⁾												
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
Total net consumer loans	257,542	1,733	3,426	262,701	256,881	1,670	3,449	262,000	256,746	1,562	3,342	261,650
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	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	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
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(132)	(116)	(75)	(323)	(115)	(122)	(77)	(314)	(100)	(123)	(84)	(307)
Total net business and government loans, including acceptances	75,453	45,209	12,077	132,739	75,052	43,750	12,143	130,945	71,377	40,203	11,842	123,422
Total net loans and acceptances	332,995	46,942	15,503	395,440	331,933	45,420	15,592	392,945	328,123	41,765	15,184	385,072

For footnotes, see page 23.

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
Business, government and consumer loans ⁽¹⁾												
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
Total net consumer loans	257,496	1,544	3,327	262,367	257,587	1,543	3,269	262,399	257,423	1,404	3,142	261,969
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	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	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
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(98)	(108)	(90)	(296)	(95)	(93)	(101)	(289)	(104)	(100)	(115)	(319)
Total net business and government loans, including acceptances	69,076	38,662	11,556	119,294	65,847	37,730	11,334	114,911	64,284	36,549	11,414	112,247
Total net loans and acceptances	326,572	40,206	14,883	381,661	323,434	39,273	14,603	377,310	321,707	37,953	14,556	374,216

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	857	794	751	727	720	728	677	696	704
Personal	231	201	204	190	188	189	182	175	179
Total GIL - consumer	1,088	995	955	917	908	917	859	871	883
Business and government									
Non-residential mortgages	33	16	20	21	18	20	18	20	17
Financial institutions	39	36	39	41	61	59	71	71	15
Retail and wholesale	284	217	220	119	125	117	70	46	48
Business services	245	199	195	199	151	128	88	117	119
Manufacturing - capital goods	25	32	31	35	39	12	12	10	12
Manufacturing - consumer goods	26	19	14	11	11	11	13	14	9
Real estate and construction	199	155	143	222	242	205	201	189	214
Agriculture	43	52	53	79	7	6	9	37	10
Oil and gas	136	56	79	78	76	45	55	67	121
Forest products	5	30	36	13	-	1	-	-	-
Hardware and software	7	4	1	1	1	1	1	3	10
Telecommunications and cable	10	-	-	1	1	1	1	-	-
Publishing, printing and broadcasting	13	14	3	2	3	2	2	2	2
Transportation	5	7	6	7	6	7	7	7	8
Utilities	32	32	32	14	345	176	-	-	-
Education, health and social services	42	38	28	26	38	75	61	49	55
Government	-	-	11	11	11	11	12	149	-
Total GIL - business and government	1,144	907	911	880	1,135	877	621	781	640
Total GIL	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652	1,523

GIL by geography ⁽¹⁾:

Consumer									
Canada	853	773	738	703	682	688	634	628	635
United States	22	21	21	18	18	16	15	16	13
Other countries	213	201	196	196	208	213	210	227	235
	1,088	995	955	917	908	917	859	871	883
Business and government									
Canada	642	480	474	335	256	241	135	108	117
United States	365	305	301	397	730	481	326	343	351
Other countries	137	122	136	148	149	155	160	330	172
	1,144	907	911	880	1,135	877	621	781	640
Total GIL	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652	1,523

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	158	146	140	147	148	149	143	146	139
Personal	130	121	128	117	117	117	109	117	113
Total allowance for credit losses - impaired consumer loans	288	267	268	264	265	266	252	263	252
Business and government									
Non-residential mortgages	5	4	5	7	7	7	7	6	8
Financial institutions	5	5	2	3	19	16	15	8	3
Retail and wholesale	154	130	99	46	46	42	24	22	22
Business services	131	87	98	91	88	66	57	50	52
Manufacturing - capital goods	3	3	2	5	5	5	4	6	6
Manufacturing - consumer goods	6	9	4	4	3	3	4	4	2
Real estate and construction	77	70	74	82	84	78	95	87	78
Agriculture	28	25	24	15	3	2	5	4	4
Oil and gas	69	31	36	23	14	5	6	10	9
Forest products	1	1	9	-	-	-	-	-	-
Hardware and software	4	1	-	-	-	-	-	-	5
Telecommunications and cable	8	-	-	1	1	1	1	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	4	3	3	3	2	4	4	4
Utilities	8	9	5	-	-	21	-	-	-
Education, health and social services	17	12	13	11	4	4	3	5	4
Government	-	-	2	6	6	6	5	25	-
Total allowance for credit losses - impaired business and government loans	519	391	376	297	283	258	230	231	197
Total allowance for credit losses - impaired loans	807	658	644	561	548	524	482	494	449
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,402	940	916	887	889	884	861	858	851
Business and government loans	855	350	355	323	314	307	296	289	319
Total stage 1 and 2 allowance for credit losses	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147	1,170
Undrawn credit facilities and other off-balance sheet exposures ⁽¹⁾									
Stage 1 and 2 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	245	128	127	117	109	110	102	103	109
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	2	2	2	2	-	20	-	-	-
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	247	130	129	119	109	130	102	103	109
Total allowance for credit losses	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	1,728

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	163	158	159	149	144	141	133	139	132
United States	4	4	4	3	2	3	2	3	2
Other countries	121	105	105	112	119	122	117	121	118
	288	267	268	264	265	266	252	263	252
Business and government loans									
Canada	342	246	217	148	129	102	56	55	57
United States	110	86	101	72	73	73	88	71	58
Other countries	67	59	58	77	81	83	86	105	82
	519	391	376	297	283	258	230	231	197
	807	658	644	561	548	524	482	494	449
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	288	267	268	264	265	266	252	263	252
Business and government loans	519	391	376	297	283	258	230	231	197
	807	658	644	561	548	524	482	494	449
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	2	2	2	2	-	20	-	-	-
	809	660	646	563	548	544	482	494	449
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,307	890	866	837	834	824	806	800	796
United States	4	5	4	7	6	5	5	7	7
Other countries	91	45	46	43	49	55	50	51	48
	1,402	940	916	887	889	884	861	858	851
Business and government loans									
Canada	315	148	144	132	115	100	98	95	104
United States	389	125	138	116	122	123	108	93	100
Other countries	151	77	73	75	77	84	90	101	115
	855	350	355	323	314	307	296	289	319
	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147	1,170
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,402	940	916	887	889	884	861	858	851
Business and government loans	855	350	355	323	314	307	296	289	319
	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147	1,170
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	245	128	127	117	109	110	102	103	109
	2,502	1,418	1,398	1,327	1,312	1,301	1,259	1,250	1,279

(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.



NET IMPAIRED LOANS ⁽¹⁾

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	699	648	611	580	572	579	534	550	565
Personal	101	80	76	73	71	72	73	58	66
Total net impaired loans - consumer	800	728	687	653	643	651	607	608	631
Business and government									
Non-residential mortgages	28	12	15	14	11	13	11	14	9
Financial institutions	34	31	37	38	42	43	56	63	12
Retail and wholesale	130	87	121	73	79	75	46	24	26
Business services	114	112	97	108	63	62	31	67	67
Manufacturing - capital goods	22	29	29	30	34	7	8	4	6
Manufacturing - consumer goods	20	10	10	7	8	8	9	10	7
Real estate and construction	122	85	69	140	158	127	106	102	136
Agriculture	15	27	29	64	4	4	4	33	6
Oil and gas	67	25	43	55	62	40	49	57	112
Forest products	4	29	27	13	-	1	-	-	-
Hardware and software	3	3	1	1	1	1	1	3	5
Telecommunications and cable	2	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	13	14	3	2	3	2	2	2	2
Transportation	2	3	3	4	3	5	3	3	4
Utilities	24	23	27	14	345	155	-	-	-
Education, health and social services	25	26	15	15	34	71	58	44	51
Government	-	-	9	5	5	5	7	124	-
Total net impaired loans - business and government	625	516	535	583	852	619	391	550	443
Total net impaired loans	1,425	1,244	1,222	1,236	1,495	1,270	998	1,158	1,074
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	690	615	579	554	538	547	501	489	503
United States	18	17	17	15	16	13	13	13	11
Other countries	92	96	91	84	89	91	93	106	117
Total net impaired loans - consumer	800	728	687	653	643	651	607	608	631
Business and government									
Canada	300	234	257	187	127	139	79	53	60
United States	255	219	200	325	657	408	238	272	293
Other countries	70	63	78	71	68	72	74	225	90
Total net impaired loans - business and government	625	516	535	583	852	619	391	550	443
Total net impaired loans	1,425	1,244	1,222	1,236	1,495	1,270	998	1,158	1,074

(1) Net impaired loans are GILs net of stage 3 allowance for credit losses.

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

CHANGES IN GROSS IMPAIRED LOANS ⁽¹⁾

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
GIL at beginning of period													
Consumer:													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	684
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	195
Balance at beginning of period under IFRS 9	995	955	917	908	917	859	871	883	845	955	859	859	879
Business and government:													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	626
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	27
Balance at beginning of period under IFRS 9	907	911	880	1,135	877	621	781	640	629	911	621	621	653
	1,902	1,866	1,797	2,043	1,794	1,480	1,652	1,523	1,474	1,866	1,480	1,480	1,532
Classified as impaired during the period													
Consumer ⁽²⁾	558	525	506	516	488	494	461	489	498	1,083	982	2,004	1,907
Business and government ⁽³⁾	316	144	217	208	351	428	107	282	126	460	779	1,204	559
	874	669	723	724	839	922	568	771	624	1,543	1,761	3,208	2,466
Transferred to performing during the year													
Consumer	(94)	(105)	(97)	(105)	(105)	(87)	(116)	(135)	(115)	(199)	(192)	(394)	(463)
Business and government	(10)	(10)	(76)	(8)	(29)	(21)	(43)	(40)	(27)	(20)	(50)	(134)	(110)
	(104)	(115)	(173)	(113)	(134)	(108)	(159)	(175)	(142)	(219)	(242)	(528)	(573)
Net repayments ⁽⁴⁾													
Consumer	(155)	(152)	(124)	(169)	(160)	(122)	(123)	(129)	(121)	(307)	(282)	(575)	(532)
Business and government ⁽⁵⁾	(79)	(100)	(74)	(391)	(33)	(102)	(200)	(76)	(63)	(179)	(135)	(600)	(372)
	(234)	(252)	(198)	(560)	(193)	(224)	(323)	(205)	(184)	(486)	(417)	(1,175)	(904)
Amounts written-off													
Consumer ⁽²⁾	(228)	(229)	(247)	(230)	(237)	(226)	(237)	(240)	(233)	(457)	(463)	(940)	(934)
Business and government	(16)	(40)	(35)	(57)	(50)	(48)	(30)	(31)	(44)	(56)	(98)	(190)	(116)
	(244)	(269)	(282)	(287)	(287)	(274)	(267)	(271)	(277)	(513)	(561)	(1,130)	(1,050)
Purchased credit-impaired loans													
Consumer	-	-	-	-	-	-	-	-	-	-	-	-	-
Business and government	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other													
Consumer	12	1	-	(3)	5	(1)	3	3	9	13	4	1	2
Business and government	26	2	(1)	(7)	19	(1)	6	6	19	28	18	10	7
	38	3	(1)	(10)	24	(2)	9	9	28	41	22	11	9
GIL at end of period													
Consumer	1,088	995	955	917	908	917	859	871	883	1,088	908	955	859
Business and government	1,144	907	911	880	1,135	877	621	781	640	1,144	1,135	911	621
	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652	1,523	2,232	2,043	1,866	1,480

(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)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18		2020 6M	2019 6M	2019 12M	2018 12M
Total allowance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,737
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	63
Balance at beginning of period under IFRS 9	2,078	2,044	1,890	1,860	1,845	1,741	1,744	1,728	1,727	2,044	1,741	1,741	1,800	1,800
Write-offs	(244)	(269)	(282)	(287)	(287)	(274)	(267)	(271)	(277)	(513)	(561)	(1,130)	(1,050)	(1,050)
Recoveries	45	52	48	48	48	50	48	47	47	97	98	194	190	190
Provision for credit losses	1,412	261	402	291	255	338	264	241	212	1,673	593	1,286	870	870
Interest income on impaired loans	(9)	(11)	(15)	(8)	(11)	(6)	(5)	(7)	(6)	(20)	(17)	(40)	(23)	(23)
Foreign exchange and other ⁽¹⁾	29	1	1	(14)	10	(4)	(43)	6	25	30	6	(7)	(46)	(46)
Total allowance at end of period ⁽²⁾	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	1,728	3,311	1,860	2,044	1,741	1,741
Stage 1 ⁽²⁾	854	600	586	573	547	526	499	499	503	854	547	586	499	499
Stage 2 ⁽²⁾	1,648	818	812	754	765	775	760	751	776	1,648	765	812	760	760
Stage 3 ⁽²⁾	809	660	646	563	548	544	482	494	449	809	548	646	482	482
Total allowance for credit losses	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	1,728	3,311	1,860	2,044	1,741	1,741

(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 \$245 million of stage 1 and stage 2 allowance, and \$2 million of stage 3 allowance under IFRS 9 (Q1/20: \$128 million stage 1 and stage 2 allowance, \$2 million of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

n/a Not applicable.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Provision for credit losses - impaired loans, by portfolio:													
Consumer													
Residential mortgages	16	13	9	10	10	13	16	21	13	29	23	42	59
Credit card	102	98	100	103	102	94	95	102	101	200	196	399	392
Personal	91	75	103	78	86	87	78	84	78	166	173	354	313
Total provision for credit losses - impaired loans, consumer⁽¹⁾	209	186	212	191	198	194	189	207	192	395	392	795	764
Business and government													
Non-residential mortgages	1	-	-	-	1	-	-	(1)	-	1	1	1	(1)
Financial institutions	(1)	2	(3)	1	3	1	7	3	4	1	4	2	14
Retail and wholesale	22	31	63	1	10	19	4	2	7	53	29	93	16
Business services	55	19	19	17	25	33	18	4	(5)	74	58	94	42
Manufacturing - capital goods	1	1	-	1	1	-	1	-	1	2	1	2	2
Manufacturing - consumer goods	1	5	2	-	-	(1)	-	3	1	6	(1)	1	3
Real estate and construction	5	(1)	(3)	27	8	6	14	29	11	4	14	38	56
Agriculture	1	1	11	11	-	-	2	(1)	1	2	-	22	2
Oil and gas	35	(4)	14	16	10	-	(1)	2	(1)	31	10	40	(1)
Forest products	-	(2)	9	-	-	-	-	-	-	(2)	-	9	-
Hardware and software	2	1	-	-	-	-	(1)	(2)	2	3	-	-	(1)
Telecommunications and cable	8	-	-	-	-	-	-	-	-	8	-	-	-
Transportation	-	1	1	-	1	-	(1)	1	2	1	1	2	1
Utilities	-	3	5	(1)	(7)	41	-	-	1	3	34	38	-
Education, health and social services	4	1	3	7	-	1	-	2	1	5	1	11	3
Government	-	-	(3)	1	-	1	27	25	-	-	1	(1)	52
Total provision for credit losses - impaired loans, business and government⁽¹⁾	134	58	118	81	52	101	70	67	25	192	153	352	188
Total provision for credit losses - impaired loans	343	244	330	272	250	295	259	274	217	587	545	1,147	952
Provision for credit losses - impaired loans, by geography⁽²⁾:													
Consumer													
Canada	198	184	208	193	196	189	177	195	192	382	385	786	736
United States	-	-	1	-	-	-	-	(1)	-	-	-	1	-
Other countries	11	2	3	(2)	2	5	12	13	-	13	7	8	28
Total provision for credit losses - impaired loans, consumer	209	186	212	191	198	194	189	207	192	395	392	795	764
Business and government													
Canada	100	37	89	22	33	52	11	2	9	137	85	196	35
United States	28	16	26	53	16	47	26	34	14	44	63	142	78
Other countries	6	5	3	6	3	2	33	31	2	11	5	14	75
Total provision for credit losses - impaired loans, business and government	134	58	118	81	52	101	70	67	25	192	153	352	188
Total provision for credit losses - impaired loans, by geography	343	244	330	272	250	295	259	274	217	587	545	1,147	952
Provision for credit losses - stages 1 and 2													
Consumer	485	23	35	4	5	21	4	4	(2)	508	26	65	(21)
Business and government	584	(6)	37	15	-	22	1	(37)	(3)	578	22	74	(61)
Total provision for credit losses - stages 1 and 2	1,069	17	72	19	5	43	5	(33)	(5)	1,086	48	139	(82)
Total provision for credit losses	1,412	261	402	291	255	338	264	241	212	1,673	593	1,286	870

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

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

NET WRITE-OFFS

(\$ millions)

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Net write-offs by portfolio:													
Consumer													
Residential mortgages	2	2	10	5	8	4	15	13	13	4	12	27	54
Personal	82	80	92	78	84	79	84	79	75	162	163	333	310
Credit card	102	98	100	103	102	94	95	102	101	200	196	399	392
Net write-offs on consumer loans	186	180	202	186	194	177	194	194	189	366	371	759	756
Business and government													
Non-residential mortgages	-	-	1	-	1	-	-	1	2	-	1	2	4
Financial institutions	(1)	-	-	15	-	3	-	1	-	(1)	3	18	1
Retail and wholesale	-	-	6	1	3	1	2	2	2	-	4	11	6
Business services	6	27	7	1	3	20	5	6	5	33	23	31	18
Manufacturing - capital goods	-	-	1	-	-	-	3	1	-	-	-	1	4
Manufacturing - consumer goods	6	-	1	2	-	-	-	1	-	6	-	3	1
Real estate and construction	-	1	15	25	2	22	8	18	25	1	24	64	55
Agriculture	-	1	-	-	1	-	-	-	1	1	1	1	1
Oil and gas	-	1	1	9	1	-	4	-	1	1	1	11	5
Forest products	-	7	-	-	-	-	-	-	-	7	-	-	-
Hardware and software	-	-	-	1	-	-	(1)	1	-	-	-	1	-
Telecommunications and cable	-	-	-	-	-	-	-	-	(1)	-	-	-	(1)
Transportation	1	-	-	-	1	-	1	-	-	1	1	1	2
Utilities	-	-	-	(1)	34	-	-	-	-	-	34	33	-
Education, health and social services	1	-	-	-	(1)	1	3	(1)	6	1	-	-	8
Net write-offs on business and government loans	13	37	32	53	45	47	25	30	41	50	92	177	104
Total net write-offs	199	217	234	239	239	224	219	224	230	416	463	936	860

Net write-offs by geography ⁽¹⁾:

Consumer													
Canada	187	180	196	183	190	177	179	182	180	367	367	746	711
United States	-	-	(1)	-	-	-	-	-	-	-	-	(1)	-
Other countries	(1)	-	7	3	4	-	15	12	9	(1)	4	14	45
	186	180	202	186	194	177	194	194	189	366	371	759	756
Business and government													
Canada	4	4	12	3	4	5	10	6	11	8	9	24	31
United States	9	32	(1)	45	36	41	7	17	24	41	77	121	47
Other countries	-	1	21	5	5	1	8	7	6	1	6	32	26
	13	37	32	53	45	47	25	30	41	50	92	177	104
Total net write-offs	199	217	234	239	239	224	219	224	230	416	463	936	860

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

CREDIT RISK FINANCIAL MEASURES

	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18
Diversification ratios									
Gross loans and acceptances									
Consumer	63%	66%	66%	66%	67%	68%	69%	70%	70%
Business and government	37%	34%	34%	34%	33%	32%	31%	30%	30%
Canada	81%	84%	84%	84%	84%	85%	85%	86%	86%
United States	14%	12%	12%	12%	12%	11%	11%	10%	10%
Other countries	5%	4%	4%	4%	4%	4%	4%	4%	4%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	26%	27%	28%	29%	29%	29%	29%	30%	29%
Business and government	45%	43%	41%	34%	25%	29%	37%	30%	31%
Total	36%	35%	35%	31%	27%	29%	33%	30%	29%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.53%	0.47%	0.47%	0.45%	0.52%	0.46%	0.39%	0.44%	0.41%
Net impaired loans and acceptances-to-net loans and acceptances	0.34%	0.31%	0.31%	0.31%	0.38%	0.33%	0.26%	0.31%	0.29%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.30%	0.28%	0.26%	0.25%	0.25%	0.25%	0.23%	0.23%	0.24%
Business and government	0.40%	0.37%	0.40%	0.44%	0.65%	0.50%	0.33%	0.48%	0.39%
Canada	0.29%	0.25%	0.25%	0.22%	0.20%	0.21%	0.18%	0.17%	0.18%
United States	0.45%	0.47%	0.45%	0.72%	1.48%	1.01%	0.62%	0.73%	0.80%
Other countries	0.85%	0.91%	1.03%	1.00%	1.01%	1.07%	1.12%	2.27%	1.42%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/20				Q1/20		Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ⁽¹⁾								
Interest rate derivatives														
Over-the-counter (OTC)														
Forward rate agreements	9,850	1,345	-	11,195	10,478	717	10,639	11,071	7,894	9,138	8,596	6,389	6,929	6,508
Centrally cleared forward rate agreements	276,765	12,453	-	289,218	289,218	-	297,127	320,118	301,594	306,148	240,647	273,528	265,565	287,516
Swap contracts	71,796	159,048	85,771	316,615	274,487	42,128	314,599	315,595	311,686	318,081	299,142	294,697	294,310	303,210
Centrally cleared swap contracts	1,491,373	1,765,399	614,230	3,871,002	3,450,369	420,633	3,394,632	3,136,052	3,454,721	3,170,226	2,898,319	2,573,636	2,368,633	2,155,474
Purchased options	6,878	4,001	1,635	12,514	11,217	1,297	15,315	15,241	13,146	15,013	12,117	11,788	12,599	9,119
Written options	5,369	5,076	733	11,178	10,410	768	14,692	15,681	12,397	15,448	13,055	12,258	10,210	8,881
	1,862,031	1,947,322	702,369	4,511,722	4,046,179	465,543	4,047,004	3,813,758	4,101,438	3,834,054	3,471,876	3,172,296	2,958,246	2,770,708
Exchange-traded														
Futures contracts	152,318	41,159	185	193,662	193,662	-	155,139	138,893	134,894	135,232	115,842	101,304	111,588	114,434
Purchased options	7,425	-	-	7,425	7,425	-	13,769	14,616	18,253	13,754	8,752	7,273	6,905	1,847
Written options	2,525	-	-	2,525	2,525	-	4,001	5,758	6,001	4,005	2,502	2,500	3,407	2,281
	162,268	41,159	185	203,612	203,612	-	172,909	159,267	159,148	152,991	127,096	111,077	121,900	118,562
Total interest rate derivatives	2,024,299	1,988,481	702,554	4,715,334	4,249,791	465,543	4,219,913	3,973,025	4,260,586	3,987,045	3,598,972	3,283,373	3,080,146	2,889,270
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	918,151	17,483	36,168	971,802	965,044	6,758	1,020,717	904,957	724,945	723,265	567,469	408,698	387,351	427,242
Swap contracts	361,651	73,402	34,607	469,660	423,332	46,328	444,477	443,772	427,113	418,238	381,843	358,282	357,068	342,766
Purchased options	23,765	2,804	35	26,604	26,604	-	19,210	19,285	20,436	20,803	7,708	20,564	19,887	21,034
Written options	27,426	1,977	14	29,417	29,417	-	24,296	23,947	24,256	22,784	20,427	22,543	23,877	23,526
	1,330,993	95,666	70,824	1,497,483	1,444,397	53,086	1,508,700	1,391,961	1,196,750	1,185,090	977,447	810,087	788,183	814,568
Exchange-traded														
Futures contracts	2	-	-	2	2	-	-	26	-	9	-	11	10	5
Total foreign exchange derivatives	1,330,995	95,666	70,824	1,497,485	1,444,399	53,086	1,508,700	1,391,987	1,196,750	1,185,099	977,447	810,098	788,193	814,573
Credit derivatives														
Over-the-counter														
Credit default swap contracts - protection purchased	42	648	1,319	2,009	1,951	58	1,012	1,042	1,061	848	713	759	545	414
Centrally cleared credit default swap contracts - protection purchased	71	840	704	1,615	1,448	167	1,576	1,131	1,348	480	531	601	664	525
Credit default swap contracts - protection sold	140	35	313	488	477	11	423	378	199	226	230	259	259	262
Centrally cleared credit default swap contracts - protection sold	-	494	985	1,479	1,479	-	205	181	195	33	-	211	13	141
Total credit derivatives	253	2,017	3,321	5,591	5,355	236	3,216	2,732	2,803	1,587	1,474	1,830	1,481	1,342
Equity derivatives														
Over-the-counter	65,344	25,196	638	91,178	86,969	4,209	91,795	78,103	88,313	96,459	102,061	102,246	86,123	83,897
Exchange-traded	71,796	10,793	160	82,749	82,749	-	89,112	89,529	82,487	84,239	76,991	82,038	69,062	71,277
Total equity derivatives	137,140	35,989	798	173,927	169,718	4,209	180,907	167,632	170,800	180,698	179,052	184,284	155,185	155,174
Precious metal derivatives														
Over-the-counter	18,505	659	-	19,164	19,164	-	12,004	9,814	9,229	5,190	9,800	4,899	3,908	5,077
Exchange-traded	1,207	-	-	1,207	1,207	-	4,419	3,235	3,295	1,775	1,096	1,091	2,046	3,835
Total precious metal derivatives	19,712	659	-	20,371	20,371	-	16,423	13,049	12,524	6,965	10,896	5,990	5,954	8,912
Other commodity derivatives														
Over-the-counter	13,555	21,222	545	35,322	35,304	18	35,900	36,819	35,055	35,103	32,865	33,261	32,637	32,469
Centrally cleared commodity derivatives	91	12	-	103	103	-	81	102	25	34	66	29	31	24
Exchange-traded	11,109	5,478	175	16,762	16,762	-	20,682	23,086	22,475	24,190	23,434	26,952	26,303	26,249
Total other commodity derivatives	24,755	26,712	720	52,187	52,169	18	56,663	60,007	57,555	59,327	56,365	60,242	58,971	58,742
Total notional amount	3,537,154	2,149,524	778,217	6,464,895	5,941,803	523,092	5,985,822	5,608,432	5,701,018	5,420,721	4,824,206	4,345,817	4,089,930	3,928,013
Of which:														
Over-the-counter ⁽²⁾	3,290,772	2,092,094	777,697	6,160,563	5,637,471	523,092	5,698,700	5,333,289	5,433,613	5,157,517	4,595,589	4,124,648	3,870,609	3,708,085
Exchange-traded	246,382	57,430	520	304,332	304,332	-	287,122	275,143	267,405	263,204	228,617	221,169	219,321	219,928

(1) ALM: asset/liability management.

(2) For OTC derivatives that are not centrally cleared, \$1,857.1 billion (Q1/20: \$1,884.0 billion) are with counterparties that have two-way collateral posting arrangements, \$43.1 billion (Q1/20: \$39.7 billion) are with counterparties that have one-way collateral posting arrangements, and \$96.9 billion (Q1/20: \$81.4 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	Q2/18	2020 6M	2019 6M	2019 12M	2018 12M
Financial results													
Total revenue	2,493	2,637	2,639	2,650	2,529	2,570	2,576	2,555	2,443	5,130	5,099	10,388	10,056
Impaired	270	226	288	212	228	240	190	201	200	496	468	968	775
Performing	570	24	46	10	24	11	8	(5)	4	594	35	91	(28)
Total provision for (reversal of) credit losses	840	250	334	222	252	251	198	196	204	1,090	503	1,059	747
Non-interest expenses	1,279	1,278	1,272	1,256	1,242	1,440	1,217	1,217	1,202	2,557	2,682	5,210	4,845
Income before income taxes	374	1,109	1,033	1,172	1,035	879	1,161	1,142	1,037	1,483	1,914	4,119	4,464
Income taxes	100	294	272	312	276	233	311	304	278	394	509	1,093	1,190
Net income	274	815	761	860	759	646	850	838	759	1,089	1,405	3,026	3,274
Net income attributable to equity shareholders	274	815	761	860	759	646	850	838	759	1,089	1,405	3,026	3,274
Total revenue													
Net interest income	1,817	1,893	1,897	1,900	1,787	1,833	1,825	1,820	1,713	3,710	3,620	7,417	7,096
Non-interest income ⁽²⁾	676	744	742	750	742	737	751	735	730	1,420	1,479	2,971	2,960
	2,493	2,637	2,639	2,650	2,529	2,570	2,576	2,555	2,443	5,130	5,099	10,388	10,056
Average balances													
Total assets	324,625	322,550	320,719	319,087	316,729	316,604	314,733	312,792	310,230	323,576	316,666	318,298	311,511
Interest-earning assets ⁽³⁾	295,793	293,601	293,331	292,423	291,383	292,038	291,632	291,401	289,718	294,685	291,716	292,301	290,257
Deposits	247,504	243,434	237,665	234,037	231,514	225,971	217,410	213,904	213,136	245,447	228,697	232,302	214,311
Allocated common equity ⁽⁴⁾	12,042	11,611	11,248	11,192	10,865	10,648	10,532	10,437	10,276	11,824	10,755	10,989	10,337
Financial measures													
Net interest margin on average interest-earning assets ⁽³⁾	2.50%	2.56%	2.56%	2.58%	2.51%	2.49%	2.48%	2.48%	2.43%	2.53%	2.50%	2.54%	2.44%
Efficiency ratio	51.3%	48.5%	48.2%	47.4%	49.1%	56.0%	47.2%	47.7%	49.2%	49.8%	52.6%	50.1%	48.2%
Return on equity ⁽⁴⁾	9.3%	27.9%	26.9%	30.5%	28.6%	24.1%	32.0%	31.9%	30.3%	18.5%	26.3%	27.5%	31.7%

(1) Certain prior period information has been revised. See "External reporting changes" for additional details.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

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