



## Supplementary Financial Information

For the period ended  
April 30, 2021

For further information, please contact:

Geoff Weiss, Senior Vice-President, Investor Relations and Performance Measurement (416) 980-5093

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

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/21, and our 2020 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****Changes made to our business segments**

The following external reporting changes were made in the first quarter of 2021:

- Simplii Financial and CIBC Investor's Edge, previously reported in Canadian Personal and Business Banking, are now part of the newly-created Direct Financial Services line of business in Capital Markets, along with certain other direct payment services that were previously in Capital Markets. This change was made to align with the mandates of the relevant strategic business units (SBUs).
- The financial results associated with U.S. treasury activities in U.S. Commercial Banking and Wealth Management are now included within Treasury in Corporate and Other. In addition, the transfer pricing methodology between U.S. Commercial Banking and Wealth Management and Treasury in Corporate and Other has been enhanced. Both changes align the treatment of U.S. Commercial Banking and Wealth Management with our other SBUs, and allow for better management of interest rate and liquidity risks.

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.

**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 facilitates a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks, which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

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

**Adjusted diluted earnings per share (EPS)**

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

**Adjusted efficiency ratio**

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

**Adjusted operating leverage**

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, to calculate the adjusted operating leverage.

**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)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Operating results - Reported</b>													
Total revenue	4,932	4,963	4,600	4,708	4,578	4,855	4,772	4,732	4,542	9,895	9,433	18,741	18,611
Provision for credit losses	32	147	291	525	1,412	261	402	291	255	179	1,673	2,489	1,286
Non-interest expenses	2,756	2,726	2,891	2,702	2,704	3,065	2,838	2,670	2,588	5,482	5,769	11,362	10,856
Income before income taxes	2,144	2,090	1,418	1,481	462	1,529	1,532	1,771	1,699	4,234	1,991	4,890	6,469
Income taxes	493	465	402	309	70	317	339	373	351	958	387	1,098	1,348
Net income	1,651	1,625	1,016	1,172	392	1,212	1,193	1,398	1,348	3,276	1,604	3,792	5,121
Net income (loss) attributable to non-controlling interests	4	4	1	2	(8)	7	8	6	7	8	(1)	2	25
Net income attributable to equity shareholders	1,647	1,621	1,015	1,170	400	1,205	1,185	1,392	1,341	3,268	1,605	3,790	5,096
Diluted EPS (\$)	3.55	3.55	2.20	2.55	0.83	2.63	2.58	3.06	2.95	7.10	3.46	8.22	11.19
<b>Impact of items of note <sup>(1)</sup></b>													
<b>Revenue</b>													
Settlement of certain income tax matters	-	-	-	-	-	-	(67)	-	-	-	-	-	(67)
Purchase accounting adjustments <sup>(2)</sup>	-	-	-	-	-	-	(7)	(8)	(6)	-	-	-	(34)
Impact of items of note on revenue	-	-	-	-	-	-	(74)	(8)	(6)	-	-	-	(101)
<b>Non-interest expenses</b>													
Amortization of acquisition-related intangible assets	(20)	(20)	(23)	(26)	(29)	(27)	(28)	(27)	(27)	(40)	(56)	(105)	(109)
Integration-related costs and purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(3)</sup>	-	-	-	-	-	-	9	(2)	9	-	-	-	11
Charge related to the consolidation of our real estate portfolio	-	-	(114)	-	-	-	-	-	-	-	-	(114)	-
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	79	-	-	-	-	-	-	-	-	79	-
Restructuring charge <sup>(4)</sup>	-	-	-	-	-	(339)	-	-	-	-	(339)	(339)	-
Goodwill impairment charge related to our controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	(220)	-	(28)	-	(135)	-	-	-	(28)	(248)	(135)
Increase in legal provisions	-	-	-	(70)	-	-	(28)	-	-	-	-	(70)	(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)
Impact of items of note on expenses	(20)	(20)	(278)	(96)	(57)	(366)	(182)	(29)	(18)	(40)	(423)	(797)	(488)
Total pre-tax impact of items of note on net income	20	20	278	96	57	366	108	21	12	40	423	797	387
<b>Income taxes</b>													
Settlement of certain income tax matters	-	-	-	-	-	-	(18)	-	-	-	-	-	(18)
Integration-related costs and purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(2)(3)</sup>	-	-	-	-	-	-	(5)	(2)	(4)	-	-	-	(12)
Amortization of acquisition-related intangible assets	5	5	5	6	8	6	8	6	7	10	14	25	27
Charge related to the consolidation of our real estate portfolio	-	-	30	-	-	-	-	-	-	-	-	30	-
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	(21)	-	-	-	-	-	-	-	-	(21)	-
Restructuring charge <sup>(4)</sup>	-	-	-	-	-	89	-	-	-	-	89	89	-
Increase in legal provisions	-	-	-	19	-	-	7	-	-	-	-	19	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
Impact of items of note on income taxes	5	5	14	25	8	95	(8)	4	3	10	103	142	64
Total after-tax impact of items of note on net income	15	15	264	71	49	271	116	17	9	30	320	655	323
After-tax impact of items of note on net income attributable to equity shareholders	15	15	264	71	49	271	116	17	9	30	320	655	323
Impact of items of note on diluted EPS <sup>(5)</sup>	0.04	0.03	0.59	0.16	0.11	0.61	0.26	0.04	0.02	0.07	0.72	1.47	0.73

For footnotes, see next page.



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

(\$ millions)

	<b>Q2/21</b>	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	<b>2021 6M</b>	2020 6M	2020 12M	2019 12M
<b>Operating results - Adjusted <sup>(6)</sup></b>													
Total revenue <sup>(7)</sup>	<b>4,932</b>	4,963	4,600	4,708	4,578	4,855	4,698	4,724	4,536	<b>9,895</b>	9,433	18,741	18,510
Provision for credit losses	<b>32</b>	147	291	525	1,412	261	402	291	255	<b>179</b>	1,673	2,489	1,286
Non-interest expenses	<b>2,736</b>	2,706	2,613	2,606	2,647	2,699	2,656	2,641	2,570	<b>5,442</b>	5,346	10,565	10,368
Income before income taxes	<b>2,164</b>	2,110	1,696	1,577	519	1,895	1,640	1,792	1,711	<b>4,274</b>	2,414	5,687	6,856
Income taxes	<b>498</b>	470	416	334	78	412	331	377	354	<b>968</b>	490	1,240	1,412
Net income	<b>1,666</b>	1,640	1,280	1,243	441	1,483	1,309	1,415	1,357	<b>3,306</b>	1,924	4,447	5,444
Net income (loss) attributable to non-controlling interests	<b>4</b>	4	1	2	(8)	7	8	6	7	<b>8</b>	(1)	2	25
Net income attributable to equity shareholders	<b>1,662</b>	1,636	1,279	1,241	449	1,476	1,301	1,409	1,350	<b>3,298</b>	1,925	4,445	5,419
Adjusted diluted EPS (\$)	<b>3.59</b>	3.58	2.79	2.71	0.94	3.24	2.84	3.10	2.97	<b>7.17</b>	4.18	9.69	11.92

(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 until Q4/19.

(3) 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) Includes the impact of rounding differences between diluted EPS and adjusted diluted EPS.

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

(7) Excludes a TEB adjustment of \$51 million (Q1/21: \$54 million). Our adjusted efficiency ratio is calculated on a TEB.

## FINANCIAL HIGHLIGHTS

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b> (\$ millions)													
Net interest income	2,747	2,839	2,792	2,729	2,762	2,761	2,801	2,694	2,460	5,586	5,523	11,044	10,551
Non-interest income	2,185	2,124	1,808	1,979	1,816	2,094	1,971	2,038	2,082	4,309	3,910	7,697	8,060
Total revenue	4,932	4,963	4,600	4,708	4,578	4,855	4,772	4,732	4,542	9,895	9,433	18,741	18,611
Provision for credit losses	32	147	291	525	1,412	261	402	291	255	179	1,673	2,489	1,286
Non-interest expenses	2,756	2,726	2,891	2,702	2,704	3,065	2,838	2,670	2,588	5,482	5,769	11,362	10,856
Income before income taxes	2,144	2,090	1,418	1,481	462	1,529	1,532	1,771	1,699	4,234	1,991	4,890	6,469
Income taxes	493	465	402	309	70	317	339	373	351	958	387	1,098	1,348
Net income	1,651	1,625	1,016	1,172	392	1,212	1,193	1,398	1,348	3,276	1,604	3,792	5,121
Net income (loss) attributable to non-controlling interests	4	4	1	2	(8)	7	8	6	7	8	(1)	2	25
Preferred shareholders and other equity instrument holders	51	30	30	31	30	31	32	28	28	81	61	122	111
Common shareholders	1,596	1,591	985	1,139	370	1,174	1,153	1,364	1,313	3,187	1,544	3,668	4,985
Net income attributable to equity shareholders	1,647	1,621	1,015	1,170	400	1,205	1,185	1,392	1,341	3,268	1,605	3,790	5,096
<b>Financial measures</b>													
Reported efficiency ratio	55.9%	54.9%	62.9%	57.4%	59.1%	63.1%	59.5%	56.4%	57.0%	55.4%	61.2%	60.6%	58.3%
Operating leverage	5.8%	13.3%	(5.5)%	(1.7)%	(3.7)%	(4.7)%	(2.4)%	0.3%	1.0%	9.9%	(4.3)%	(4.0)%	(1.5)%
Loan loss ratio <sup>(1)</sup>	0.24%	0.22%	0.17%	0.29%	0.34%	0.24%	0.33%	0.27%	0.26%	0.23%	0.29%	0.26%	0.29%
Reported return on common shareholders' equity	17.1%	17.0%	10.7%	12.1%	4.0%	13.1%	12.9%	15.5%	15.8%	17.1%	8.5%	10.0%	14.5%
Net interest margin	1.42%	1.41%	1.43%	1.43%	1.55%	1.62%	1.69%	1.65%	1.59%	1.41%	1.58%	1.50%	1.65%
Net interest margin on average interest-earning assets <sup>(2)</sup>	1.59%	1.58%	1.60%	1.61%	1.77%	1.80%	1.90%	1.84%	1.77%	1.59%	1.78%	1.69%	1.84%
Return on average assets <sup>(3)</sup>	0.85%	0.81%	0.52%	0.62%	0.22%	0.71%	0.72%	0.86%	0.87%	0.83%	0.46%	0.52%	0.80%
Return on average interest-earning assets <sup>(2)(3)</sup>	0.95%	0.91%	0.58%	0.69%	0.25%	0.79%	0.81%	0.96%	0.97%	0.93%	0.52%	0.58%	0.89%
Reported effective tax rate	23.0%	22.2%	28.3%	20.9%	15.3%	20.7%	22.1%	21.1%	20.6%	22.6%	19.5%	22.5%	20.8%
<b>Common share information</b>													
Per share (\$)													
Basic EPS	3.56	3.56	2.21	2.56	0.83	2.64	2.59	3.07	2.96	7.12	3.47	8.23	11.22
Reported diluted EPS	3.55	3.55	2.20	2.55	0.83	2.63	2.58	3.06	2.95	7.10	3.46	8.22	11.19
Dividends	1.46	1.46	1.46	1.46	1.46	1.44	1.44	1.40	1.40	2.92	2.90	5.82	5.60
Book value	86.70	85.24	84.05	83.17	83.67	81.38	79.87	78.58	77.49	86.70	83.67	84.05	79.87
Closing share price (\$)	127.78	108.98	99.38	92.73	82.48	107.92	112.31	103.83	112.81	127.78	82.48	99.38	112.31
Shares outstanding (thousands)													
Weighted-average basic	448,455	447,281	446,321	445,416	444,739	445,248	445,357	444,868	444,028	447,859	444,997	445,435	444,324
Weighted-average diluted	449,345	447,929	446,877	445,894	445,188	446,031	446,392	445,915	445,224	448,621	445,610	446,021	445,457
End of period	449,093	447,850	447,085	446,009	445,133	444,982	445,342	445,437	444,650	449,093	445,133	447,085	445,342
Market capitalization (\$ millions)	57,385	48,807	44,431	41,358	36,715	48,022	50,016	46,168	50,161	57,385	36,715	44,431	50,016
<b>Value measures</b>													
Total shareholder return	18.62%	11.11%	8.74%	14.24%	(22.21)%	(2.64)%	9.60%	(6.70)%	2.58%	31.80%	(24.26)%	(5.90)%	4.19%
Dividend yield (based on closing share price)	4.7%	5.3%	5.8%	6.3%	7.2%	5.3%	5.1%	5.3%	5.1%	4.6%	7.1%	5.9%	5.0%
Reported dividend payout ratio	41.0%	41.1%	66.2%	57.1%	176.0%	54.6%	55.6%	45.7%	47.3%	41.0%	83.6%	70.7%	49.9%
Market value to book value ratio	1.47	1.28	1.18	1.11	0.99	1.33	1.41	1.32	1.46	1.47	0.99	1.18	1.41
<b>Selected financial measures - adjusted</b> <sup>(4)</sup>													
Adjusted efficiency ratio <sup>(5)</sup>	54.9%	53.9%	56.4%	54.8%	57.2%	55.0%	56.0%	55.4%	56.1%	54.4%	56.1%	55.8%	55.5%
Adjusted operating leverage	4.4%	2.0%	(0.7)%	1.1%	(2.0)%	(1.1)%	0.4%	(0.6)%	(0.4)%	3.1%	(1.6)%	(0.6)%	0.2%
Adjusted return on common shareholders' equity	17.3%	17.2%	13.5%	12.9%	4.5%	16.1%	14.2%	15.6%	15.9%	17.2%	10.3%	11.7%	15.4%
Adjusted effective tax rate	23.0%	22.3%	24.5%	21.2%	15.1%	21.7%	20.2%	21.0%	20.7%	22.6%	20.3%	21.8%	20.6%
Adjusted diluted EPS (\$)	3.59	3.58	2.79	2.71	0.94	3.24	2.84	3.10	2.97	7.17	4.18	9.69	11.92
Adjusted dividend payout ratio	40.7%	40.7%	52.2%	53.7%	155.4%	44.3%	50.5%	45.1%	47.0%	40.7%	69.2%	60.0%	46.9%

For footnotes, see next page.

## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>On- and off-balance sheet information</b>													
Cash, deposits with banks and securities	202,319	213,786	211,564	212,766	189,277	150,080	138,669	136,398	135,954	202,319	189,277	211,564	138,669
Loans and acceptances, net of allowance	432,120	420,975	416,388	414,457	420,579	402,453	398,108	395,440	392,945	432,120	420,579	416,388	398,108
Total assets	782,878	782,908	769,551	768,545	759,136	672,118	651,604	642,522	634,109	782,878	759,136	769,551	651,604
Deposits	576,563	573,927	570,740	566,135	543,788	497,899	485,712	481,044	477,540	576,563	543,788	570,740	485,712
Common shareholders' equity	38,935	38,177	37,579	37,095	37,244	36,214	35,569	35,003	34,455	38,935	37,244	37,579	35,569
Average assets	795,373	799,948	778,933	757,589	725,701	679,531	655,971	648,537	633,556	797,698	702,362	735,492	639,716
Average interest-earning assets <sup>(2)</sup>	709,463	711,470	692,465	673,527	633,233	609,839	585,816	580,437	570,057	710,483	621,423	654,142	572,677
Average common shareholders' equity	38,189	37,067	36,762	37,360	37,386	35,671	35,553	35,028	34,091	37,619	36,520	36,792	34,467
Assets under administration <sup>(6)(7)(8)</sup>	2,783,059	2,518,517	2,364,005	2,410,765	2,283,749	2,544,127	2,423,240	2,365,593	2,404,719	2,783,059	2,283,749	2,364,005	2,423,240
Assets under management <sup>(7)(8)</sup>	293,488	280,303	261,037	262,636	246,564	261,041	249,596	245,917	242,694	293,488	246,564	261,037	249,596
<b>Balance sheet quality and liquidity measures</b>													
Total risk-weighted assets (RWA)	257,997	256,119	254,871	256,683	261,763	252,099	239,863	236,836	234,816	257,997	261,763	254,871	239,863
<b>Capital ratios <sup>(9)</sup></b>													
Common Equity Tier 1 (CET1) ratio	12.4%	12.3%	12.1%	11.8%	11.3%	11.3%	11.6%	11.4%	11.2%	12.4%	11.3%	12.1%	11.6%
Tier 1 capital ratio	13.9%	13.8%	13.6%	13.0%	12.5%	12.5%	12.9%	12.7%	12.6%	13.9%	12.5%	13.6%	12.9%
Total capital ratio	16.2%	15.8%	16.1%	15.4%	14.5%	14.5%	15.0%	15.2%	14.5%	16.2%	14.5%	16.1%	15.0%
Leverage ratio	4.7%	4.7%	4.7%	4.6%	4.5%	4.3%	4.3%	4.3%	4.3%	4.7%	4.5%	4.7%	4.3%
Liquidity coverage ratio	134%	142%	145%	150%	131%	125%	125%	129%	134%	n/a	n/a	n/a	n/a
<b>Other information</b>													
Full-time equivalent employees	44,066	43,890	43,853	43,952	44,204	45,083	45,157	45,763	44,797	44,066	44,204	43,853	45,157
<b>Credit ratings - legacy senior debt <sup>(10)</sup></b>													
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA	AA	AA-	AA-	AA-	AA-	AA	AA	AA	AA-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	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+
<b>Credit ratings - senior debt <sup>(11)</sup></b>													
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	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, interest-bearing demand deposits with Bank of Canada, 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 assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

(7) Assets under management amounts are included in the amounts reported under assets under administration.

(8) Certain prior period information has been restated.

(9) Beginning in Q2/20, the ratios reflect the expected credit loss transitional arrangement announced by Office of the Superintendent of Financial Institutions (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)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Interest income</b>													
Loans	2,934	3,071	3,099	3,120	3,658	3,986	4,091	4,069	3,875	6,005	7,644	13,863	16,048
Securities	529	569	572	568	698	730	707	720	697	1,098	1,428	2,568	2,779
Securities borrowed or purchased under resale agreements	79	90	87	113	278	364	375	378	357	169	642	842	1,474
Deposits with banks	31	41	42	37	68	102	104	104	96	72	170	249	396
	<b>3,573</b>	<b>3,771</b>	<b>3,800</b>	<b>3,838</b>	<b>4,702</b>	<b>5,182</b>	<b>5,277</b>	<b>5,271</b>	<b>5,025</b>	<b>7,344</b>	<b>9,884</b>	<b>17,522</b>	<b>20,697</b>
<b>Interest expense</b>													
Deposits	666	755	822	913	1,608	1,983	2,040	2,117	2,123	1,421	3,591	5,326	8,422
Securities sold short	62	56	59	57	63	75	64	80	76	118	138	254	291
Securities lent or sold under repurchase agreements	55	71	71	83	207	295	307	321	312	126	502	656	1,198
Subordinated indebtedness	28	35	36	33	44	46	56	50	45	63	90	159	198
Other	15	15	20	23	18	22	9	9	9	30	40	83	37
	<b>826</b>	<b>932</b>	<b>1,008</b>	<b>1,109</b>	<b>1,940</b>	<b>2,421</b>	<b>2,476</b>	<b>2,577</b>	<b>2,565</b>	<b>1,758</b>	<b>4,361</b>	<b>6,478</b>	<b>10,146</b>
<b>Net interest income</b>	<b>2,747</b>	<b>2,839</b>	<b>2,792</b>	<b>2,729</b>	<b>2,762</b>	<b>2,761</b>	<b>2,801</b>	<b>2,694</b>	<b>2,460</b>	<b>5,586</b>	<b>5,523</b>	<b>11,044</b>	<b>10,551</b>

## NON-INTEREST INCOME

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
Underwriting and advisory fees	231	134	103	123	116	126	105	112	155	365	242	468	475
Deposit and payment fees	187	195	186	176	197	222	228	232	221	382	419	781	908
Credit fees	278	287	265	261	240	254	248	249	232	565	494	1,020	958
Card fees	104	123	105	98	85	122	110	117	114	227	207	410	458
Investment management and custodial fees	390	373	357	336	339	350	341	335	314	763	689	1,382	1,305
Mutual fund fees	427	424	402	391	384	409	403	403	396	851	793	1,586	1,595
Insurance fees, net of claims	81	97	95	94	95	102	107	102	109	178	197	386	430
Commissions on securities transactions	120	103	83	88	110	81	77	78	75	223	191	362	313
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	178	213	86	270	73	265	168	180	237	391	338	694	761
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	22	36	4	10	(16)	11	6	5	19	58	(5)	9	34
Foreign exchange other than trading <sup>(1)</sup>	78	69	45	63	68	58	59	84	70	147	126	234	304
Income from equity-accounted associates and joint ventures	16	16	12	25	24	18	22	25	23	32	42	79	92
Other	73	54	65	44	101	76	97	116	117	127	177	286	427
<b>Total non-interest income</b>	<b>2,185</b>	<b>2,124</b>	<b>1,808</b>	<b>1,979</b>	<b>1,816</b>	<b>2,094</b>	<b>1,971</b>	<b>2,038</b>	<b>2,082</b>	<b>4,309</b>	<b>3,910</b>	<b>7,697</b>	<b>8,060</b>

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



## NON-INTEREST EXPENSES

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Employee compensation and benefits <sup>(1)</sup></b>													
Salaries	794	785	780	820	799	1,130	786	784	761	1,579	1,929	3,529	3,081
Performance-based compensation	580	547	438	481	468	561	465	488	463	1,127	1,029	1,948	1,873
Benefits	224	232	153	211	212	206	185	197	197	456	418	782	772
	<b>1,598</b>	<b>1,564</b>	<b>1,371</b>	<b>1,512</b>	<b>1,479</b>	<b>1,897</b>	<b>1,436</b>	<b>1,469</b>	<b>1,421</b>	<b>3,162</b>	<b>3,376</b>	<b>6,259</b>	<b>5,726</b>
<b>Occupancy costs</b>													
Rent and maintenance <sup>(2)</sup>	101	101	221	102	115	105	194	182	184	202	220	543	742
Depreciation <sup>(3)</sup>	93	92	100	100	100	101	36	38	38	185	201	401	150
	<b>194</b>	<b>193</b>	<b>321</b>	<b>202</b>	<b>215</b>	<b>206</b>	<b>230</b>	<b>220</b>	<b>222</b>	<b>387</b>	<b>421</b>	<b>944</b>	<b>892</b>
<b>Computer, software and office equipment</b>													
Rent, maintenance and amortization of software costs <sup>(4)</sup>	478	438	487	444	450	442	465	448	432	916	892	1,823	1,761
Depreciation	29	29	29	30	29	28	28	28	29	58	57	116	113
	<b>507</b>	<b>467</b>	<b>516</b>	<b>474</b>	<b>479</b>	<b>470</b>	<b>493</b>	<b>476</b>	<b>461</b>	<b>974</b>	<b>949</b>	<b>1,939</b>	<b>1,874</b>
<b>Communications</b>													
Telecommunications	43	42	39	41	40	36	34	36	37	85	76	156	142
Postage and courier	36	30	24	25	31	30	27	30	33	66	61	110	119
Stationery	8	7	9	13	11	9	10	10	11	15	20	42	42
	<b>87</b>	<b>79</b>	<b>72</b>	<b>79</b>	<b>82</b>	<b>75</b>	<b>71</b>	<b>76</b>	<b>81</b>	<b>166</b>	<b>157</b>	<b>308</b>	<b>303</b>
<b>Advertising and business development</b>	<b>50</b>	<b>45</b>	<b>71</b>	<b>51</b>	<b>72</b>	<b>77</b>	<b>95</b>	<b>93</b>	<b>90</b>	<b>95</b>	<b>149</b>	<b>271</b>	<b>359</b>
<b>Professional fees</b>	<b>57</b>	<b>47</b>	<b>53</b>	<b>51</b>	<b>49</b>	<b>50</b>	<b>67</b>	<b>59</b>	<b>51</b>	<b>104</b>	<b>99</b>	<b>203</b>	<b>226</b>
<b>Business and capital taxes</b>	<b>27</b>	<b>31</b>	<b>30</b>	<b>22</b>	<b>29</b>	<b>36</b>	<b>25</b>	<b>29</b>	<b>24</b>	<b>58</b>	<b>65</b>	<b>117</b>	<b>110</b>
<b>Other <sup>(5)</sup></b>	<b>236</b>	<b>300</b>	<b>457</b>	<b>311</b>	<b>299</b>	<b>254</b>	<b>421</b>	<b>248</b>	<b>238</b>	<b>536</b>	<b>553</b>	<b>1,321</b>	<b>1,366</b>
<b>Non-interest expenses</b>	<b>2,756</b>	<b>2,726</b>	<b>2,891</b>	<b>2,702</b>	<b>2,704</b>	<b>3,065</b>	<b>2,838</b>	<b>2,670</b>	<b>2,588</b>	<b>5,482</b>	<b>5,769</b>	<b>11,362</b>	<b>10,856</b>

(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. Q4/20 includes a charge of \$114 million related to the consolidation of our real estate portfolio.

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

(4) Includes \$107 million (Q1/21: \$96 million) of amortization of software costs.

(5) Includes \$20 million (Q1/21: \$20 million) of amortization of other intangible assets. In addition, Q4/20, Q2/20 and Q4/19 include goodwill impairment charges of \$220 million, \$28 million and \$135 million, respectively, relating to CIBC FirstCaribbean.

## SEGMENTED INFORMATION <sup>(1)</sup>

### CIBC has four SBUs:

- ▶ **Canadian Personal and Business Banking** provides personal and business clients across Canada with financial advice, products and services through banking centre, digital, 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 commercial banking and private wealth services across the U.S., as well as personal and small business banking services in four U.S. Midwestern markets and focuses on middle-market and mid-corporate companies and high-net-worth individuals and families.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking solutions and top-ranked research to our clients around the world. It includes Direct Financial Services which focuses on expanding CIBC's digitally-enabled capabilities to provide a cohesive set of direct banking, direct investing and innovative multi-currency payment solutions for CIBC's clients.

**Corporate and Other** includes the following functional groups – Technology, Infrastructure and Innovation, Risk Management, People, Culture and Brand, Finance and Enterprise Strategy, 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)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Canadian Personal and Business Banking	603	652	590	457	163	575	563	608	532	1,255	738	1,785	2,126
Canadian Commercial Banking and Wealth Management	399	354	340	320	206	336	305	344	325	753	542	1,202	1,287
U.S. Commercial Banking and Wealth Management	216	188	135	60	15	165	172	164	152	404	180	375	648
Capital Markets	495	493	310	443	177	378	269	284	319	988	555	1,308	1,117
Corporate and Other	(62)	(62)	(359)	(108)	(169)	(242)	(116)	(2)	20	(124)	(411)	(878)	(57)
<b>Net income</b>	<b>1,651</b>	<b>1,625</b>	<b>1,016</b>	<b>1,172</b>	<b>392</b>	<b>1,212</b>	<b>1,193</b>	<b>1,398</b>	<b>1,348</b>	<b>3,276</b>	<b>1,604</b>	<b>3,792</b>	<b>5,121</b>

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

## SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING <sup>(1)</sup>

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Revenue	1,941	2,025	1,997	1,910	1,936	2,079	2,095	2,108	2,000	3,966	4,015	7,922	8,240
Impaired	206	109	88	147	201	189	213	193	197	315	390	625	790
Performing	(141)	(55)	33	70	439	22	38	19	26	(196)	461	564	99
Total provision for (reversal of) credit losses	65	54	121	217	640	211	251	212	223	119	851	1,189	889
Non-interest expenses	1,058	1,086	1,076	1,072	1,074	1,086	1,082	1,068	1,052	2,144	2,160	4,308	4,459
Income before income taxes	818	885	800	621	222	782	762	828	725	1,703	1,004	2,425	2,892
Income taxes	215	233	210	164	59	207	199	220	193	448	266	640	766
<b>Net income</b>	<b>603</b>	<b>652</b>	<b>590</b>	<b>457</b>	<b>163</b>	<b>575</b>	<b>563</b>	<b>608</b>	<b>532</b>	<b>1,255</b>	<b>738</b>	<b>1,785</b>	<b>2,126</b>
Net income attributable to equity shareholders	603	652	590	457	163	575	563	608	532	1,255	738	1,785	2,126
<b>Total revenue</b>													
Net interest income	1,425	1,483	1,486	1,426	1,432	1,505	1,520	1,529	1,435	2,908	2,937	5,849	5,944
Non-interest income <sup>(2)</sup>	516	542	511	484	504	574	575	579	565	1,058	1,078	2,073	2,296
	1,941	2,025	1,997	1,910	1,936	2,079	2,095	2,108	2,000	3,966	4,015	7,922	8,240
<b>Average balances</b>													
Real estate secured personal lending <sup>(3)</sup>	232,914	227,114	221,739	218,292	216,170	215,415	214,869	214,575	214,911	229,966	215,789	217,913	215,093
Other personal lending <sup>(3)</sup>	18,002	17,900	17,715	17,326	17,727	17,443	17,219	16,716	16,195	17,950	17,583	17,552	16,523
Credit card <sup>(3)(4)</sup>	10,521	11,136	11,335	11,205	12,060	12,653	12,575	12,533	12,287	10,834	12,397	11,830	12,488
Business lending <sup>(3)</sup>	3,086	3,078	2,904	2,907	3,070	2,984	3,009	3,015	3,021	3,082	3,026	2,966	3,012
Interest-earning assets <sup>(5)</sup>	263,167	257,740	252,361	248,480	248,205	247,797	246,996	246,262	245,793	260,409	247,999	249,216	246,495
Deposits	185,733	184,497	182,172	175,324	163,792	161,608	159,317	157,778	157,450	185,105	162,688	170,762	156,841
Allocated common equity <sup>(6)</sup>	6,530	6,480	6,509	6,574	6,734	6,550	6,258	6,301	6,154	6,504	6,641	6,591	6,192
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(5)</sup>	2.22%	2.28%	2.34%	2.28%	2.35%	2.42%	2.44%	2.46%	2.40%	2.25%	2.38%	2.35%	2.41%
Efficiency ratio	54.5%	53.6%	53.9%	56.1%	55.5%	52.2%	51.6%	50.7%	52.6%	54.1%	53.8%	54.4%	54.1%
Return on equity <sup>(6)</sup>	37.9%	39.9%	36.1%	27.7%	9.8%	34.9%	35.7%	38.3%	35.5%	38.9%	22.3%	27.1%	34.3%
<b>Other information</b>													
Number of banking centres	1,021	1,022	1,022	1,022	1,022	1,022	1,024	1,034	1,042	1,021	1,022	1,022	1,024
Number of ABMs <sup>(7)</sup>	3,021	3,015	3,025	3,064	3,072	3,073	3,075	3,072	3,073	3,021	3,072	3,025	3,075
Full-time equivalent employees	12,525	12,594	12,437	12,287	12,399	12,948	13,013	13,419	13,324	12,525	12,399	12,437	13,013

(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" for additional details.

(7) Certain amounts have been restated.

# SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Commercial banking	435	428	409	417	414	423	414	410	403	863	837	1,663	1,633
Wealth management	700	660	619	596	611	632	612	609	595	1,360	1,243	2,458	2,394
<b>Total revenue</b>	<b>1,135</b>	<b>1,088</b>	<b>1,028</b>	<b>1,013</b>	<b>1,025</b>	<b>1,055</b>	<b>1,026</b>	<b>1,019</b>	<b>998</b>	<b>2,223</b>	<b>2,080</b>	<b>4,121</b>	<b>4,027</b>
Impaired	(8)	19	21	45	62	34	71	15	25	11	96	162	159
Performing	(10)	14	4	12	124	1	9	2	(2)	4	125	141	4
Total provision for (reversal of) credit losses	(18)	33	25	57	186	35	80	17	23	15	221	303	163
Non-interest expenses	608	572	540	519	559	561	530	531	531	1,180	1,120	2,179	2,106
Income before income taxes	545	483	463	437	280	459	416	471	444	1,028	739	1,639	1,758
Income taxes	146	129	123	117	74	123	111	127	119	275	197	437	471
<b>Net income</b>	<b>399</b>	<b>354</b>	<b>340</b>	<b>320</b>	<b>206</b>	<b>336</b>	<b>305</b>	<b>344</b>	<b>325</b>	<b>753</b>	<b>542</b>	<b>1,202</b>	<b>1,287</b>
Net income attributable to equity shareholders	399	354	340	320	206	336	305	344	325	753	542	1,202	1,287
<b>Total revenue</b>													
Net interest income	305	298	294	318	321	315	304	300	288	603	636	1,248	1,205
Non-interest income <sup>(1)</sup>	830	790	734	695	704	740	722	719	710	1,620	1,444	2,873	2,822
<b>Total revenue</b>	<b>1,135</b>	<b>1,088</b>	<b>1,028</b>	<b>1,013</b>	<b>1,025</b>	<b>1,055</b>	<b>1,026</b>	<b>1,019</b>	<b>998</b>	<b>2,223</b>	<b>2,080</b>	<b>4,121</b>	<b>4,027</b>
<b>Average balances</b>													
Commercial banking loans <sup>(2)(3)</sup>	68,583	66,463	65,686	66,726	67,153	65,469	64,800	63,671	61,857	67,506	66,301	66,253	62,634
Wealth management loans <sup>(2)</sup>	2,097	1,927	1,823	1,815	2,024	2,130	2,122	2,038	2,036	2,011	2,078	1,948	2,078
Interest-earning assets <sup>(4)</sup>	38,435	37,156	37,465	40,305	40,600	38,901	39,173	38,787	38,081	37,785	39,741	39,311	38,397
Commercial banking deposits	71,782	75,511	70,938	65,010	60,433	60,086	57,658	55,578	53,395	73,677	60,258	64,137	54,879
Wealth management deposits	8,057	7,781	7,462	7,821	6,912	5,563	5,176	5,220	5,214	7,917	6,230	6,939	5,316
Allocated common equity <sup>(5)</sup>	6,704	6,568	6,551	6,591	6,448	6,226	6,126	6,025	5,839	6,635	6,336	6,454	5,929
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	3.25%	3.18%	3.12%	3.14%	3.22%	3.22%	3.08%	3.07%	3.10%	3.22%	3.22%	3.17%	3.14%
Efficiency ratio	53.5%	52.6%	52.5%	51.2%	54.5%	53.2%	51.7%	52.1%	53.2%	53.1%	53.8%	52.9%	52.3%
Return on equity <sup>(5)</sup>	24.4%	21.4%	20.7%	19.4%	13.0%	21.5%	19.7%	22.7%	22.8%	22.9%	17.2%	18.6%	21.7%
<b>Other information</b>													
<b>Assets under administration <sup>(6)</sup></b>													
Individuals	176,371	162,781	146,357	148,415	139,503	157,457	153,193	152,764	154,899	176,371	139,503	146,357	153,193
Institutions	29,790	30,536	29,938	30,258	27,753	28,079	27,089	26,842	24,786	29,790	27,753	29,938	27,089
Canadian retail mutual funds and exchange-traded funds (ETFs)	125,716	119,767	111,411	112,111	105,647	113,141	108,851	107,442	107,290	125,716	105,647	111,411	108,851
<b>Total</b>	<b>331,877</b>	<b>313,084</b>	<b>287,706</b>	<b>290,784</b>	<b>272,903</b>	<b>298,677</b>	<b>289,133</b>	<b>287,048</b>	<b>286,975</b>	<b>331,877</b>	<b>272,903</b>	<b>287,706</b>	<b>289,133</b>
<b>Assets under management <sup>(6)</sup></b>													
Individuals	57,689	53,032	47,521	48,151	44,592	48,839	46,469	45,462	44,572	57,689	44,592	47,521	46,469
Institutions	29,790	30,536	29,938	30,258	27,753	28,079	27,089	26,842	24,786	29,790	27,753	29,938	27,089
Canadian retail mutual funds and ETFs	125,716	119,767	111,411	112,111	105,647	113,141	108,851	107,442	107,290	125,716	105,647	111,411	108,851
<b>Total</b>	<b>213,195</b>	<b>203,335</b>	<b>188,870</b>	<b>190,520</b>	<b>177,992</b>	<b>190,059</b>	<b>182,409</b>	<b>179,746</b>	<b>176,648</b>	<b>213,195</b>	<b>177,992</b>	<b>188,870</b>	<b>182,409</b>
Full-time equivalent employees	5,136	5,036	4,984	4,981	5,080	5,084	5,048	5,087	5,028	5,136	5,080	4,984	5,048

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

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

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

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

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

(6) Assets under management amounts are included in the amounts reported under assets under administration.

# SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS <sup>(1)</sup>

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Commercial banking	347	381	362	362	357	340	333	338	311	728	697	1,421	1,300
Wealth management <sup>(2)</sup>	185	180	157	150	154	161	159	156	148	365	315	622	611
<b>Total revenue</b>	<b>532</b>	<b>561</b>	<b>519</b>	<b>512</b>	<b>511</b>	<b>501</b>	<b>492</b>	<b>494</b>	<b>459</b>	<b>1,093</b>	<b>1,012</b>	<b>2,043</b>	<b>1,911</b>
Impaired	23	48	55	42	20	16	13	38	12	71	36	133	68
Performing	(35)	(3)	27	118	210	(1)	4	(9)	(1)	(38)	209	354	5
Total provision for (reversal of) credit losses	(12)	45	82	160	230	15	17	29	11	33	245	487	73
Non-interest expenses	271	280	267	270	291	298	285	280	277	551	589	1,126	1,114
Income (loss) before income taxes	273	236	170	82	(10)	188	190	185	171	509	178	430	724
Income taxes	57	48	35	22	(25)	23	18	21	19	105	(2)	55	76
<b>Net income</b>	<b>216</b>	<b>188</b>	<b>135</b>	<b>60</b>	<b>15</b>	<b>165</b>	<b>172</b>	<b>164</b>	<b>152</b>	<b>404</b>	<b>180</b>	<b>375</b>	<b>648</b>
Net income attributable to equity shareholders	216	188	135	60	15	165	172	164	152	404	180	375	648
<b>Total revenue</b>													
Net interest income	351	374	356	354	370	342	331	342	322	725	712	1,422	1,327
Non-interest income	181	187	163	158	141	159	161	152	137	368	300	621	584
	532	561	519	512	511	501	492	494	459	1,093	1,012	2,043	1,911
<b>Average balances</b>													
Commercial banking loans <sup>(3)</sup>	34,373	35,306	36,197	37,839	38,956	35,472	34,609	33,178	31,233	34,847	37,195	37,051	32,385
Wealth management loans <sup>(3)</sup>	6,744	6,654	6,829	6,763	4,584	3,727	3,510	3,359	3,213	6,698	4,151	5,480	3,309
Interest-earning assets <sup>(4)</sup>	41,035	41,957	42,863	44,519	43,432	39,199	38,146	36,561	34,508	41,504	41,292	42,498	35,745
Non-interest-bearing demand deposits	13,403	13,109	12,212	12,119	9,919	8,207	7,472	7,303	7,526	13,253	9,054	10,618	7,468
Interest-bearing deposits	27,315	28,001	25,590	25,273	23,477	21,514	20,079	18,562	18,517	27,664	22,484	23,966	18,668
Allocated common equity <sup>(5)</sup>	8,974	9,105	9,127	9,488	9,316	8,855	8,765	8,674	8,365	9,041	9,083	9,196	8,533
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	3.51%	3.53%	3.30%	3.16%	3.47%	3.47%	3.44%	3.72%	3.82%	3.52%	3.47%	3.35%	3.71%
Efficiency ratio	51.0%	49.9%	51.7%	52.6%	57.0%	59.4%	58.0%	56.7%	60.2%	50.4%	58.2%	55.1%	58.3%
Return on equity <sup>(5)</sup>	9.9%	8.2%	5.9%	2.5%	0.6%	7.4%	7.8%	7.5%	7.5%	9.0%	4.0%	4.1%	7.6%
<b>Other information</b>													
Assets under administration <sup>(6)</sup>													
Individuals	83,522	79,023	74,855	74,469	70,138	71,587	67,620	66,923	66,253	83,522	70,138	74,855	67,620
Institutions <sup>(7)</sup>	29,372	27,137	22,736	24,102	23,146	23,319	22,072	22,161	19,845	29,372	23,146	22,736	22,072
	112,894	106,160	97,591	98,571	93,284	94,906	89,692	89,084	86,098	112,894	93,284	97,591	89,692
Assets under management <sup>(6)</sup>													
Individuals	68,596	65,843	61,858	61,769	58,385	60,660	57,300	56,247	55,629	68,596	58,385	61,858	57,300
Institutions <sup>(7)</sup>	20,790	18,685	14,547	12,609	12,074	12,064	11,456	11,640	9,623	20,790	12,074	14,547	11,456
	89,386	84,528	76,405	74,378	70,459	72,724	68,756	67,887	65,252	89,386	70,459	76,405	68,756
Full-time equivalent employees	2,105	2,090	2,085	2,087	2,029	2,060	2,095	2,093	1,998	2,105	2,029	2,085	2,095

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

(2) Includes revenue related to the U.S. Paycheck Protection Program.

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

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

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

(6) Assets under management amounts are included in the amounts reported under assets under administration.

(7) Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

# SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT <sup>(1)</sup>

(US\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Commercial banking	278	296	272	267	259	258	251	255	233	574	517	1,056	978
Wealth management <sup>(2)</sup>	147	141	120	110	111	123	120	118	112	288	234	464	460
<b>Total revenue</b>	<b>425</b>	<b>437</b>	<b>392</b>	<b>377</b>	<b>370</b>	<b>381</b>	<b>371</b>	<b>373</b>	<b>345</b>	<b>862</b>	<b>751</b>	<b>1,520</b>	<b>1,438</b>
Impaired	19	37	41	32	14	12	10	29	9	56	26	99	52
Performing	(29)	(2)	20	89	151	(1)	3	(7)	(1)	(31)	150	259	3
Total provision for (reversal of) credit losses	(10)	35	61	121	165	11	13	22	8	25	176	358	55
Non-interest expenses	217	218	203	197	211	227	215	211	208	435	438	838	838
Income (loss) before income taxes	218	184	128	59	(6)	143	143	140	129	402	137	324	545
Income taxes	45	38	26	16	(17)	17	14	16	14	83	-	42	58
<b>Net income</b>	<b>173</b>	<b>146</b>	<b>102</b>	<b>43</b>	<b>11</b>	<b>126</b>	<b>129</b>	<b>124</b>	<b>115</b>	<b>319</b>	<b>137</b>	<b>282</b>	<b>487</b>
Net income attributable to equity shareholders	173	146	102	43	11	126	129	124	115	319	137	282	487
<b>Total revenue</b>													
Net interest income	280	292	269	260	268	260	250	258	242	572	528	1,057	999
Non-interest income	145	145	123	117	102	121	121	115	103	290	223	463	439
	425	437	392	377	370	381	371	373	345	862	751	1,520	1,438
<b>Average balances</b>													
Commercial banking loans <sup>(3)</sup>	27,441	27,512	27,369	27,868	28,223	26,942	26,134	25,006	23,475	27,482	27,582	27,561	24,362
Wealth management loans <sup>(3)</sup>	5,384	5,185	5,163	4,981	3,321	2,831	2,651	2,532	2,415	5,282	3,078	4,077	2,489
Interest-earning assets <sup>(4)</sup>	32,760	32,695	32,408	32,788	31,466	29,773	28,805	27,556	25,936	32,732	30,621	31,614	26,890
Non-interest-bearing demand deposits	10,700	10,215	9,233	8,926	7,186	6,233	5,642	5,504	5,656	10,452	6,714	7,899	5,618
Interest-bearing deposits	21,807	21,819	19,349	18,612	17,009	16,341	15,162	13,991	13,918	21,817	16,674	17,828	14,043
Allocated common equity <sup>(5)</sup>	7,164	7,095	6,901	6,987	6,750	6,726	6,618	6,538	6,287	7,130	6,736	6,841	6,419
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	3.51%	3.53%	3.30%	3.16%	3.47%	3.47%	3.44%	3.72%	3.82%	3.52%	3.47%	3.35%	3.71%
Efficiency ratio	51.0%	49.9%	51.7%	52.6%	57.0%	59.4%	58.0%	56.7%	60.2%	50.4%	58.2%	55.1%	58.3%
Return on equity <sup>(5)</sup>	9.9%	8.2%	5.9%	2.5%	0.6%	7.4%	7.8%	7.5%	7.5%	9.0%	4.0%	4.1%	7.6%
<b>Other information</b>													
Assets under administration <sup>(6)</sup>													
Individuals	67,959	61,804	56,193	55,603	50,393	54,102	51,348	50,715	49,461	67,959	50,393	56,193	51,348
Institutions <sup>(7)</sup>	23,899	21,224	17,068	17,996	16,630	17,623	16,761	16,794	14,815	23,899	16,630	17,068	16,761
	91,858	83,028	73,261	73,599	67,023	71,725	68,109	67,509	64,276	91,858	67,023	73,261	68,109
Assets under management <sup>(6)</sup>													
Individuals	55,815	51,496	46,436	46,121	41,949	45,844	43,511	42,624	41,530	55,815	41,949	46,436	43,511
Institutions <sup>(7)</sup>	16,916	14,613	10,920	9,414	8,675	9,117	8,699	8,821	7,184	16,916	8,675	10,920	8,699
	72,731	66,109	57,356	55,535	50,624	54,961	52,210	51,445	48,714	72,731	50,624	57,356	52,210
Full-time equivalent employees	2,105	2,090	2,085	2,087	2,029	2,060	2,095	2,093	1,998	2,105	2,029	2,085	2,095

- (1) Certain prior period information has been revised. See "External reporting changes" for additional details.
- (2) Includes revenue related to the U.S. Paycheck Protection Program.
- (3) Loan amounts are stated before any related allowances or purchase accounting adjustments.
- (4) Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.
- (5) See "Notes to users – Non-GAAP measures" for additional details.
- (6) Assets under management amounts are included in the amounts reported under assets under administration.
- (7) Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

## SEGMENTED INFORMATION - CAPITAL MARKETS <sup>(1)</sup>

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Global markets	539	614	427	610	462	500	388	404	398	1,153	962	1,999	1,583
Corporate and investment banking	448	358	322	363	329	330	309	309	322	806	659	1,344	1,231
Direct financial services	207	202	185	173	176	176	173	171	161	409	352	710	661
Total revenue <sup>(2)</sup>	1,194	1,174	934	1,146	967	1,006	870	884	881	2,368	1,973	4,053	3,475
Impaired	8	42	20	60	43	(2)	28	23	11	50	41	121	109
Performing	(19)	(37)	(3)	4	193	(4)	20	12	(5)	(56)	189	190	51
Total provision for (reversal of) credit losses	(11)	5	17	64	236	(6)	48	35	6	(6)	230	311	160
Non-interest expenses	538	522	458	487	492	492	460	462	442	1,060	984	1,929	1,802
Income before income taxes	667	647	459	595	239	520	362	387	433	1,314	759	1,813	1,513
Income taxes <sup>(2)</sup>	172	154	149	152	62	142	93	103	114	326	204	505	396
<b>Net income</b>	<b>495</b>	<b>493</b>	<b>310</b>	<b>443</b>	<b>177</b>	<b>378</b>	<b>269</b>	<b>284</b>	<b>319</b>	<b>988</b>	<b>555</b>	<b>1,308</b>	<b>1,117</b>
Net income attributable to equity shareholders	495	493	310	443	177	378	269	284	319	988	555	1,308	1,117
<b>Total revenue <sup>(2)</sup></b>													
Net interest income <sup>(2)</sup>	662	682	652	636	568	498	473	449	363	1,344	1,066	2,354	1,681
Non-interest income <sup>(3)</sup>	532	492	282	510	399	508	397	435	518	1,024	907	1,699	1,794
	1,194	1,174	934	1,146	967	1,006	870	884	881	2,368	1,973	4,053	3,475
<b>Average balances</b>													
Loans and acceptances, net of allowance	46,136	45,131	45,090	48,082	46,190	41,329	40,254	41,247	40,220	45,625	43,733	45,167	40,257
Trading securities	69,642	67,664	61,619	58,802	62,036	62,511	54,769	58,497	59,855	68,637	62,276	61,237	56,813
Deposits	85,124	83,692	77,735	72,028	64,551	57,529	56,686	53,452	52,496	84,396	61,002	67,979	53,894
Allocated common equity <sup>(4)</sup>	7,003	6,991	6,926	7,111	7,062	6,697	6,549	6,605	6,414	6,997	6,878	6,948	6,399
<b>Financial measures</b>													
Efficiency ratio	45.0%	44.5%	49.0%	42.5%	50.9%	48.9%	52.8%	52.3%	50.2%	44.8%	49.9%	47.6%	51.8%
Return on equity <sup>(4)</sup>	29.0%	28.0%	17.8%	24.8%	10.2%	22.4%	16.3%	17.1%	20.4%	28.5%	16.2%	18.8%	17.5%
<b>Other information</b>													
Assets under administration	80,631	71,871	63,074	57,118	50,924	55,255	59,387	62,208	58,750	80,631	50,924	63,074	59,387
Full-time equivalent employees <sup>(5)</sup>	2,120	1,943	1,912	1,929	1,888	1,865	1,867	1,823	1,780	2,120	1,888	1,912	1,867

(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 \$51 million (Q1/21: \$54 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" for additional details.

(5) In the second quarter of 2021, 79 full-time equivalent employees related to Simplii Financial's call centre operations were transferred to Capital Markets from Corporate and Other, with no financial impact as the costs were previously allocated to direct financial services.

## SEGMENTED INFORMATION - CORPORATE AND OTHER <sup>(1)</sup>

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
International banking	168	174	178	180	170	206	201	202	198	342	376	734	798
Other	(38)	(59)	(56)	(53)	(31)	8	88	25	6	(97)	(23)	(132)	160
Total revenue <sup>(2)</sup>	130	115	122	127	139	214	289	227	204	245	353	602	958
Impaired	17	18	(6)	6	17	7	5	3	5	35	24	24	21
Performing	(9)	(8)	52	21	103	(1)	1	(5)	(13)	(17)	102	175	(20)
Total provision for (reversal of) credit losses	8	10	46	27	120	6	6	(2)	(8)	18	126	199	1
Non-interest expenses	281	266	550	354	288	628	481	329	286	547	916	1,820	1,375
Loss before income taxes	(159)	(161)	(474)	(254)	(269)	(420)	(198)	(100)	(74)	(320)	(689)	(1,417)	(418)
Income taxes <sup>(2)</sup>	(97)	(99)	(115)	(146)	(100)	(178)	(82)	(98)	(94)	(196)	(278)	(539)	(361)
<b>Net income (loss)</b>	<b>(62)</b>	<b>(62)</b>	<b>(359)</b>	<b>(108)</b>	<b>(169)</b>	<b>(242)</b>	<b>(116)</b>	<b>(2)</b>	<b>20</b>	<b>(124)</b>	<b>(411)</b>	<b>(878)</b>	<b>(57)</b>
Net income (loss) attributable to:													
Non-controlling interests	4	4	1	2	(8)	7	8	6	7	8	(1)	2	25
Equity shareholders	(66)	(66)	(360)	(110)	(161)	(249)	(124)	(8)	13	(132)	(410)	(880)	(82)
<b>Total revenue <sup>(2)</sup></b>													
Net interest income (loss) <sup>(2)</sup>	4	2	4	(5)	71	101	173	74	52	6	172	171	394
Non-interest income	126	113	118	132	68	113	116	153	152	239	181	431	564
	130	115	122	127	139	214	289	227	204	245	353	602	958
<b>Other information</b>													
Assets under administration <sup>(3)</sup>													
Individuals	9,059	9,036	8,379	11,919	12,526	12,426	12,194	12,056	12,158	9,059	12,526	8,379	12,194
Institutions <sup>(4)</sup>	2,258,275	2,026,521	1,912,090	1,955,293	1,856,671	2,085,330	1,975,160	1,917,585	1,960,650	2,258,275	1,856,671	1,912,090	1,975,160
	2,267,334	2,035,557	1,920,469	1,967,212	1,869,197	2,097,756	1,987,354	1,929,641	1,972,808	2,267,334	1,869,197	1,920,469	1,987,354
Assets under management <sup>(3)</sup>													
Individuals	391	393	379	459	476	502	459	458	463	391	476	379	459
Institutions	239	249	282	282	279	307	383	300	331	239	279	282	383
	630	642	661	741	755	809	842	758	794	630	755	661	842
Full-time equivalent employees	22,180	22,227	22,435	22,668	22,808	23,126	23,134	23,341	22,667	22,180	22,808	22,435	23,134

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

(2) Revenue and income taxes of Capital Markets 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 \$51 million (Q1/21: \$54 million).

(3) Assets under management amounts are included in the amounts reported under assets under administration.

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

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
Assets under administration (CIBC Mellon)	2,212,280	1,977,713	1,861,530	1,903,712	1,801,466	2,032,203	1,923,244	1,864,387	1,911,879	2,212,280	1,801,466	1,861,530	1,923,244



## TRADING ACTIVITIES

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Trading revenue</b> <sup>(1)</sup>													
Net interest income (TEB) <sup>(2)</sup>	257	289	257	236	225	186	180	179	118	546	411	904	633
Non-interest income <sup>(2)</sup>	208	223	116	271	79	259	186	196	248	431	338	725	815
<b>Total trading revenue (TEB)</b>	<b>465</b>	<b>512</b>	<b>373</b>	<b>507</b>	<b>304</b>	<b>445</b>	<b>366</b>	<b>375</b>	<b>366</b>	<b>977</b>	<b>749</b>	<b>1,629</b>	<b>1,448</b>
TEB adjustment <sup>(3)</sup>	51	54	37	51	46	49	48	45	43	105	95	183	177
<b>Total trading revenue</b>	<b>414</b>	<b>458</b>	<b>336</b>	<b>456</b>	<b>258</b>	<b>396</b>	<b>318</b>	<b>330</b>	<b>323</b>	<b>872</b>	<b>654</b>	<b>1,446</b>	<b>1,271</b>
<b>Trading revenue as a % of total revenue</b>	<b>8.4%</b>	<b>9.2%</b>	<b>7.3%</b>	<b>9.7%</b>	<b>5.6%</b>	<b>8.2%</b>	<b>6.7%</b>	<b>7.0%</b>	<b>7.1%</b>	<b>8.8%</b>	<b>6.9%</b>	<b>7.7%</b>	<b>6.8%</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>9.4%</b>	<b>10.3%</b>	<b>8.1%</b>	<b>10.8%</b>	<b>6.6%</b>	<b>9.2%</b>	<b>7.7%</b>	<b>7.9%</b>	<b>8.1%</b>	<b>9.9%</b>	<b>7.9%</b>	<b>8.7%</b>	<b>7.8%</b>
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL <sup>(4)</sup>	(30)	(10)	(30)	(1)	(6)	6	(18)	(16)	(11)	(40)	-	(31)	(54)
<b>Gains (losses) from financial instruments measured/designated   at FVTPL, net</b>	<b>178</b>	<b>213</b>	<b>86</b>	<b>270</b>	<b>73</b>	<b>265</b>	<b>168</b>	<b>180</b>	<b>237</b>	<b>391</b>	<b>338</b>	<b>694</b>	<b>761</b>
<b>Trading revenue by product line (TEB)</b>													
Interest rates	89	140	110	230	87	101	61	91	97	229	188	528	300
Foreign exchange	152	177	136	129	245	164	148	150	136	329	409	674	585
Equities <sup>(5)</sup>	153	142	92	87	(19)	120	101	95	92	295	101	280	386
Commodities	53	41	47	72	18	45	34	23	25	94	63	182	117
Other	18	12	(12)	(11)	(27)	15	22	16	16	30	(12)	(35)	60
<b>Total trading revenue (TEB)</b>	<b>465</b>	<b>512</b>	<b>373</b>	<b>507</b>	<b>304</b>	<b>445</b>	<b>366</b>	<b>375</b>	<b>366</b>	<b>977</b>	<b>749</b>	<b>1,629</b>	<b>1,448</b>
TEB adjustment <sup>(3)</sup>	51	54	37	51	46	49	48	45	43	105	95	183	177
<b>Total trading revenue</b>	<b>414</b>	<b>458</b>	<b>336</b>	<b>456</b>	<b>258</b>	<b>396</b>	<b>318</b>	<b>330</b>	<b>323</b>	<b>872</b>	<b>654</b>	<b>1,446</b>	<b>1,271</b>
<b>Foreign exchange revenue</b>													
Foreign exchange trading revenue	152	177	136	129	245	164	148	150	136	329	409	674	585
Foreign exchange other than trading <sup>(6)</sup>	78	69	45	63	68	58	59	84	70	147	126	234	304
	<b>230</b>	<b>246</b>	<b>181</b>	<b>192</b>	<b>313</b>	<b>222</b>	<b>207</b>	<b>234</b>	<b>206</b>	<b>476</b>	<b>535</b>	<b>908</b>	<b>889</b>

- (1) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.
- (2) Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- (3) Reported within Capital Markets. See footnote 2 on page 13 for further details.
- (4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9.
- (5) Includes \$51 million (Q1/21: \$54 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)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>ASSETS</b>									
<b>Cash and non-interest-bearing deposits with banks</b>	<b>26,924</b>	42,986	43,531	49,371	37,768	4,754	3,840	3,941	4,178
<b>Interest-bearing deposits with banks</b>	<b>20,273</b>	20,307	18,987	19,051	17,703	15,977	13,519	12,758	10,229
<b>Securities</b>									
Debt securities measured at FVOCI	48,744	51,334	53,968	52,890	49,512	44,124	46,196	43,278	41,085
Equity securities designated at FVOCI	685	609	585	627	607	614	602	591	582
Securities measured at amortized cost	32,848	31,993	31,800	30,002	26,140	21,205	20,115	18,729	17,019
Securities mandatorily measured and designated at FVTPL	72,845	66,557	62,693	60,825	57,547	63,406	54,397	57,101	62,861
<b>Cash collateral on securities borrowed</b>	<b>11,573</b>	11,557	8,547	7,212	5,732	6,628	3,664	4,899	5,279
<b>Securities purchased under resale agreements</b>	<b>63,106</b>	64,396	65,595	54,848	65,974	57,276	56,111	50,523	48,806
<b>Loans</b>									
Residential mortgages	234,747	226,594	221,165	216,469	213,254	209,792	208,652	207,531	207,396
Personal	42,371	41,971	42,222	41,723	42,327	42,960	43,651	43,622	43,113
Credit card	10,633	10,709	11,389	11,427	11,214	12,605	12,755	12,699	12,645
Business and government	136,567	134,863	135,546	138,496	147,855	129,539	125,798	123,680	121,815
Allowance for credit losses	(3,200)	(3,484)	(3,540)	(3,347)	(3,064)	(1,948)	(1,915)	(1,771)	(1,751)
<b>Other</b>									
Derivative instruments	35,313	34,165	32,730	43,476	40,319	25,251	23,895	24,582	22,103
Customers' liability under acceptances	11,002	10,322	9,606	9,689	8,993	9,505	9,167	9,679	9,727
Property and equipment	2,826	2,932	2,997	3,023	3,064	3,087	1,813	1,771	1,786
Goodwill	4,928	5,084	5,253	5,497	5,671	5,470	5,449	5,575	5,643
Software and other intangible assets	1,944	1,942	1,961	1,948	1,968	1,946	1,969	1,918	1,929
Investments in equity-accounted associates and joint ventures	641	658	658	642	614	576	586	584	553
Deferred tax assets	433	519	650	672	548	561	517	544	534
Other assets	27,675	26,894	23,208	24,004	25,390	18,790	20,823	20,288	18,577
<b>Total assets</b>	<b>782,878</b>	782,908	769,551	768,545	759,136	672,118	651,604	642,522	634,109
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	207,028	206,090	202,152	197,409	194,080	182,773	178,091	175,196	174,662
Business and government	313,201	310,445	311,426	311,628	290,800	264,775	257,502	253,976	250,986
Bank	17,140	18,666	17,011	16,405	17,497	11,928	11,224	12,650	14,795
Secured borrowings	39,194	38,726	40,151	40,693	41,411	38,423	38,895	39,222	37,097
<b>Obligations related to securities sold short</b>	<b>20,269</b>	19,476	15,963	16,226	14,939	17,426	15,635	13,543	14,188
<b>Cash collateral on securities lent</b>	<b>3,205</b>	1,745	1,824	1,564	1,572	1,622	1,822	1,917	1,888
<b>Obligations related to securities sold under repurchase agreements</b>	<b>66,120</b>	76,522	71,653	64,975	79,777	57,140	51,801	50,097	49,508
<b>Other</b>									
Derivative instruments	34,121	32,158	30,508	42,875	41,188	25,380	25,113	25,895	22,839
Acceptances	11,071	10,380	9,649	9,802	9,051	9,568	9,188	9,740	9,745
Deferred tax liabilities	35	35	33	34	36	35	38	38	40
Other liabilities	23,161	22,043	22,134	21,013	23,714	19,123	19,031	16,618	16,977
<b>Subordinated indebtedness</b>	<b>5,653</b>	4,693	5,712	5,822	4,818	4,695	4,684	5,620	4,171
<b>Equity</b>									
Preferred shares and other equity instruments	3,575	3,575	3,575	2,825	2,825	2,825	2,825	2,825	2,575
Common shares	14,130	13,991	13,908	13,800	13,722	13,669	13,591	13,525	13,443
Contributed surplus	119	119	117	122	119	123	125	128	125
Retained earnings	24,003	23,060	22,119	21,726	21,238	21,543	20,972	20,535	19,793
AOCI	683	1,007	1,435	1,447	2,165	879	881	815	1,094
<b>Total shareholders' equity</b>	<b>42,510</b>	41,752	41,154	39,920	40,069	39,039	38,394	37,828	37,030
Non-controlling interests	170	177	181	179	184	191	186	182	183
<b>Total equity</b>	<b>42,680</b>	41,929	41,335	40,099	40,253	39,230	38,580	38,010	37,213
<b>Total liabilities and equity</b>	<b>782,878</b>	782,908	769,551	768,545	759,136	672,118	651,604	642,522	634,109



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Assets</b>													
Cash and deposits with banks	66,676	78,783	74,544	64,743	35,789	25,737	22,232	20,723	19,331	72,830	30,707	50,282	20,461
Securities	153,027	152,720	147,301	141,093	133,933	129,892	119,430	119,796	117,641	152,871	131,890	138,077	116,013
Securities borrowed or purchased under resale agreements	78,570	76,335	70,853	65,444	70,397	68,131	61,587	60,205	58,845	77,434	69,251	68,697	59,441
Loans and acceptances, net of allowance	424,961	417,509	413,121	414,898	412,751	399,865	396,447	393,659	388,601	421,173	406,237	410,145	391,059
Other	72,139	74,601	73,114	71,411	72,831	55,906	56,275	54,154	49,138	73,390	64,277	68,291	52,742
<b>Total assets</b>	<b>795,373</b>	<b>799,948</b>	<b>778,933</b>	<b>757,589</b>	<b>725,701</b>	<b>679,531</b>	<b>655,971</b>	<b>648,537</b>	<b>633,556</b>	<b>797,698</b>	<b>702,362</b>	<b>735,492</b>	<b>639,716</b>
<b>Liabilities and equity</b>													
Deposits	586,610	583,578	568,737	557,361	526,530	501,646	485,615	479,052	473,656	585,069	513,952	538,634	477,130
Obligations related to securities lent or sold short or under repurchase agreements	96,479	99,849	95,045	88,048	86,845	78,437	71,369	73,047	68,701	98,192	82,595	87,096	67,909
Other	65,537	70,069	69,326	66,874	67,162	56,090	54,796	53,649	50,202	67,840	61,564	64,850	52,726
Subordinated indebtedness	4,809	5,634	5,799	4,939	4,753	4,675	5,629	4,846	4,153	5,229	4,713	5,043	4,699
Shareholders' equity	41,764	40,642	39,848	40,185	40,211	38,496	38,378	37,761	36,666	41,194	39,345	39,682	37,072
Non-controlling interests	174	176	178	182	200	187	184	182	178	174	193	187	180
<b>Total liabilities and equity</b>	<b>795,373</b>	<b>799,948</b>	<b>778,933</b>	<b>757,589</b>	<b>725,701</b>	<b>679,531</b>	<b>655,971</b>	<b>648,537</b>	<b>633,556</b>	<b>797,698</b>	<b>702,362</b>	<b>735,492</b>	<b>639,716</b>
<b>Average interest-earning assets<sup>(1)</sup></b>	<b>709,463</b>	<b>711,470</b>	<b>692,465</b>	<b>673,527</b>	<b>633,233</b>	<b>609,839</b>	<b>585,816</b>	<b>580,437</b>	<b>570,057</b>	<b>710,483</b>	<b>621,423</b>	<b>654,142</b>	<b>572,677</b>

(1) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, 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)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Goodwill</b>									
Opening balance	5,084	5,253	5,497	5,671	5,470	5,449	5,575	5,643	5,555
Acquisitions	-	-	-	-	-	-	18	-	-
Impairment	-	-	(220)	-	(28)	-	(135)	-	-
Adjustments <sup>(1)</sup>	(156)	(169)	(24)	(174)	229	21	(9)	(68)	88
Closing balance	4,928	5,084	5,253	5,497	5,671	5,470	5,449	5,575	5,643
<b>Software</b>									
Opening balance	1,540	1,525	1,486	1,466	1,435	1,421	1,353	1,330	1,304
Changes, net of amortization and impairment <sup>(1)</sup>	32	15	39	20	31	14	68	23	26
Closing balance	1,572	1,540	1,525	1,486	1,466	1,435	1,421	1,353	1,330
<b>Other intangible assets</b>									
Opening balance	402	436	462	502	511	548	565	599	616
Acquisitions / Additions	-	-	-	-	-	-	12	-	-
Amortization and impairment	(20)	(20)	(23)	(26)	(29)	(27)	(28)	(27)	(27)
Adjustments <sup>(1)(2)</sup>	(10)	(14)	(3)	(14)	20	(10)	(1)	(7)	10
Closing balance	372	402	436	462	502	511	548	565	599
<b>Software and other intangible assets</b>	<b>1,944</b>	<b>1,942</b>	<b>1,961</b>	<b>1,948</b>	<b>1,968</b>	<b>1,946</b>	<b>1,969</b>	<b>1,918</b>	<b>1,929</b>

(1) Includes foreign currency translation adjustments.

(2) Includes reclassification of certain contract-based assets to right-of-use assets in Property and Equipment as a result of our adoption of IFRS 16 on November 1, 2019.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
Net income	1,651	1,625	1,016	1,172	392	1,212	1,193	1,398	1,348	3,276	1,604	3,792	5,121
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in foreign operations	(1,438)	(1,417)	(187)	(1,388)	1,795	162	(79)	(492)	616	(2,855)	1,957	382	(21)
Net gains (losses) on hedges of investments in foreign operations	843	798	103	770	(990)	(85)	35	250	(333)	1,641	(1,075)	(202)	(10)
	(595)	(619)	(84)	(618)	805	77	(44)	(242)	283	(1,214)	882	180	(31)
<b>Net change in debt securities measured at FVOCI</b>													
Net gains (losses) on securities measured at FVOCI	(72)	56	5	158	47	44	53	43	50	(16)	91	254	244
Net (gains) losses reclassified to net income	(16)	(26)	(5)	(7)	(4)	(6)	(4)	(4)	(14)	(42)	(10)	(22)	(28)
	(88)	30	-	151	43	38	49	39	36	(58)	81	232	216
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	30	124	32	78	43	(11)	91	(53)	55	154	32	142	137
Net (gains) losses reclassified to net income	(38)	(148)	(62)	(83)	150	14	(50)	58	(13)	(186)	164	19	(6)
	(8)	(24)	(30)	(5)	193	3	41	5	42	(32)	196	161	131
<b>OCI, net of income tax, that is not subject to subsequent reclassification to net income</b>													
Net gains (losses) on post-employment defined benefit plans	327	199	147	(210)	248	(105)	11	(88)	(8)	526	143	80	(220)
Net gains (losses) due to fair value change of fair value option (FVO) liabilities attributable to changes in credit risk	20	(35)	(8)	(63)	37	(22)	13	11	(6)	(15)	15	(56)	28
Net gains (losses) on equity securities designated at FVOCI	21	24	25	27	(38)	36	1	(2)	(3)	45	(2)	50	(2)
	368	188	164	(246)	247	(91)	25	(79)	(17)	556	156	74	(194)
<b>Total OCI<sup>(1)</sup></b>	<b>(323)</b>	<b>(425)</b>	<b>50</b>	<b>(718)</b>	<b>1,288</b>	<b>27</b>	<b>71</b>	<b>(277)</b>	<b>344</b>	<b>(748)</b>	<b>1,315</b>	<b>647</b>	<b>122</b>
<b>Comprehensive income</b>	<b>1,328</b>	<b>1,200</b>	<b>1,066</b>	<b>454</b>	<b>1,680</b>	<b>1,239</b>	<b>1,264</b>	<b>1,121</b>	<b>1,692</b>	<b>2,528</b>	<b>2,919</b>	<b>4,439</b>	<b>5,243</b>
Comprehensive income attributable to non-controlling interests	4	4	1	2	(8)	7	8	6	7	8	(1)	2	25
Preferred shareholders and other equity instrument holders	51	30	30	31	30	31	32	28	28	81	61	122	111
Common shareholders	1,273	1,166	1,035	421	1,658	1,201	1,224	1,087	1,657	2,439	2,859	4,315	5,107
<b>Comprehensive income attributable to equity shareholders</b>	<b>1,324</b>	<b>1,196</b>	<b>1,065</b>	<b>452</b>	<b>1,688</b>	<b>1,232</b>	<b>1,256</b>	<b>1,115</b>	<b>1,685</b>	<b>2,520</b>	<b>2,920</b>	<b>4,437</b>	<b>5,218</b>

(1) Includes \$25 million of losses (Q1/21: \$6 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)

	<b>Q2/21</b>	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19						
											<b>2021</b>	2020	2020	2019	
											<b>6M</b>	6M	12M	12M	
<b>Income tax (expense) benefit</b>															
Subject to subsequent reclassification to net income															
<b>Net foreign currency translation adjustments</b>															
Net gains (losses) on investments in foreign operations	42	11	1	56	(14)	(1)	-	4	(4)		53	(15)	42	-	
Net gains (losses) on hedges of investments in foreign operations	(46)	(15)	(3)	(65)	22	-	(8)	(10)	4		(61)	22	(46)	(16)	
	<b>(4)</b>	<b>(4)</b>	<b>(2)</b>	<b>(9)</b>	<b>8</b>	<b>(1)</b>	<b>(8)</b>	<b>(6)</b>	<b>-</b>		<b>(8)</b>	<b>7</b>	<b>(4)</b>	<b>(16)</b>	
<b>Net change in debt securities measured at FVOCI</b>															
Net gains (losses) on securities measured at FVOCI	12	(25)	(7)	(41)	1	(12)	(13)	(3)	(2)		(13)	(11)	(59)	(36)	
Net (gains) losses reclassified to net income	6	9	1	2	2	2	2	1	5		15	4	7	10	
	<b>18</b>	<b>(16)</b>	<b>(6)</b>	<b>(39)</b>	<b>3</b>	<b>(10)</b>	<b>(11)</b>	<b>(2)</b>	<b>3</b>		<b>2</b>	<b>(7)</b>	<b>(52)</b>	<b>(26)</b>	
<b>Net change in cash flow hedges</b>															
Net gains (losses) on derivatives designated as cash flow hedges	(10)	(45)	(12)	(28)	(15)	4	(32)	19	(20)		(55)	(11)	(51)	(49)	
Net (gains) losses reclassified to net income	13	53	22	30	(54)	(5)	17	(21)	5		66	(59)	(7)	2	
	<b>3</b>	<b>8</b>	<b>10</b>	<b>2</b>	<b>(69)</b>	<b>(1)</b>	<b>(15)</b>	<b>(2)</b>	<b>(15)</b>		<b>11</b>	<b>(70)</b>	<b>(58)</b>	<b>(47)</b>	
<b>Not subject to subsequent reclassification to net income</b>															
Net gains (losses) on post-employment defined benefit plans	(117)	(71)	(42)	75	(88)	36	1	31	3		(188)	(52)	(19)	77	
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(8)	13	4	22	(14)	8	(4)	(4)	2		5	(6)	20	(10)	
Net gains (losses) on equity securities designated at FVOCI	(7)	(8)	(9)	(8)	13	(13)	(1)	-	1		(15)	-	(17)	-	
	<b>(132)</b>	<b>(66)</b>	<b>(47)</b>	<b>89</b>	<b>(89)</b>	<b>31</b>	<b>(4)</b>	<b>27</b>	<b>6</b>		<b>(198)</b>	<b>(58)</b>	<b>(16)</b>	<b>67</b>	
	<b>(115)</b>	<b>(78)</b>	<b>(45)</b>	<b>43</b>	<b>(147)</b>	<b>19</b>	<b>(38)</b>	<b>17</b>	<b>(6)</b>		<b>(193)</b>	<b>(128)</b>	<b>(130)</b>	<b>(22)</b>	

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19		2021 6M	2020 6M	2020 12M	2019 12M
<b>Preferred shares and other equity instruments</b>														
Balance at beginning of period	3,575	3,575	2,825	2,825	2,825	2,825	2,825	2,575	2,575		3,575	2,825	2,825	2,250
Issue of preferred shares and limited recourse capital notes	-	-	750	-	-	-	-	250	-		-	-	750	575
Balance at end of period	3,575	3,575	3,575	2,825	2,825	2,825	2,825	2,825	2,575		3,575	2,825	3,575	2,825
<b>Common shares</b>														
Balance at beginning of period	13,991	13,908	13,800	13,722	13,669	13,591	13,525	13,443	13,350		13,908	13,591	13,591	13,243
Other issue of common shares	136	99	89	81	78	123	97	80	96		235	201	371	377
Purchase of common shares for cancellation	-	-	-	-	(22)	(46)	(30)	-	-		-	(68)	(68)	(30)
Treasury shares	3	(16)	19	(3)	(3)	1	(1)	2	(3)		(13)	(2)	14	1
Balance at end of period	14,130	13,991	13,908	13,800	13,722	13,669	13,591	13,525	13,443		14,130	13,722	13,908	13,591
<b>Contributed surplus</b>														
Balance at beginning of period	119	117	122	119	123	125	128	125	131		117	125	125	136
Compensation expense arising from equity-settled share-based awards	8	6	3	4	4	3	2	5	5		14	7	14	16
Exercise of stock options and settlement of other equity-settled share-based awards	(18)	(5)	(8)	(1)	(7)	(4)	(4)	(3)	(11)		(23)	(11)	(20)	(27)
Other	10	1	-	-	(1)	(1)	(1)	1	-		11	(2)	(2)	-
Balance at end of period	119	119	117	122	119	123	125	128	125		119	119	117	125
<b>Retained earnings</b>														
Balance at beginning of period before accounting policy changes	n/a	n/a	n/a	n/a	21,543	20,972	n/a	n/a	n/a		n/a	20,972	20,972	18,537
Impact of adopting IFRS 15 at November 1, 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a	n/a	6
Impact of adopting IFRS 16 at November 1, 2019	n/a	n/a	n/a	n/a	21	127	n/a	n/a	n/a		n/a	148	148	n/a
Balance at beginning of period after accounting policy changes	23,060	22,119	21,726	21,238	21,564	21,099	20,535	19,793	19,101		22,119	21,120	21,120	18,543
Net income attributable to equity shareholders	1,647	1,621	1,015	1,170	400	1,205	1,185	1,392	1,341		3,268	1,605	3,790	5,096
Dividends and distributions														
Preferred and other equity instruments	(51)	(30)	(30)	(31)	(30)	(31)	(32)	(28)	(28)		(81)	(61)	(122)	(111)
Common	(655)	(653)	(652)	(650)	(649)	(641)	(641)	(623)	(621)		(1,308)	(1,290)	(2,592)	(2,488)
Premium on purchase of common shares for cancellation	-	-	-	-	(47)	(119)	(79)	-	-		-	(166)	(166)	(79)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	1	3	62	-	2	29	5	2	2		4	31	93	18
Other	1	-	(2)	(1)	(2)	1	(1)	(1)	(2)		1	(1)	(4)	(7)
Balance at end of period	24,003	23,060	22,119	21,726	21,238	21,543	20,972	20,535	19,793		24,003	21,238	22,119	20,972

Equity ending balance on next page.

For footnotes, see next page.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>AOCl, net of income tax</b>													
AOCl, net of income tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Balance at beginning of period	554	1,173	1,257	1,875	1,070	993	1,037	1,279	996	1,173	993	993	1,024
Net change in foreign currency translation adjustments	(595)	(619)	(84)	(618)	805	77	(44)	(242)	283	(1,214)	882	180	(31)
Balance at end of period	(41)	554	1,173	1,257	1,875	1,070	993	1,037	1,279	(41)	1,875	1,173	993
<b>Net gains (losses) on debt securities measured at FVOCI</b>													
Balance at beginning of period	339	309	309	158	115	77	28	(11)	(47)	309	77	77	(139)
Net change in securities measured at FVOCI	(88)	30	-	151	43	38	49	39	36	(58)	81	232	216
Balance at end of period	251	339	309	309	158	115	77	28	(11)	251	158	309	77
<b>Net gains (losses) on cash flow hedges</b>													
Balance at beginning of period	250	274	304	309	116	113	72	67	25	274	113	113	(18)
Net change in cash flow hedges	(8)	(24)	(30)	(5)	193	3	41	5	42	(32)	196	161	131
Balance at end of period	242	250	274	304	309	116	113	72	67	242	309	274	113
AOCl, net of income tax, that is not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>													
Balance at beginning of period	(84)	(283)	(430)	(220)	(468)	(363)	(374)	(286)	(278)	(283)	(363)	(363)	(143)
Net change in post-employment defined benefit plans	327	199	147	(210)	248	(105)	11	(88)	(8)	526	143	80	(220)
Balance at end of period	243	(84)	(283)	(430)	(220)	(468)	(363)	(374)	(286)	243	(220)	(283)	(363)
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>													
Balance at beginning of period	(75)	(40)	(32)	31	(6)	16	3	(8)	(2)	(40)	16	16	(12)
Net change attributable to changes in credit risk	20	(35)	(8)	(63)	37	(22)	13	11	(6)	(15)	15	(56)	28
Balance at end of period	(55)	(75)	(40)	(32)	31	(6)	16	3	(8)	(55)	31	(40)	16
<b>Net gains (losses) on equity securities designated at FVOCI</b>													
Balance at beginning of period	23	2	39	12	52	45	49	53	58	2	45	45	65
Net gains (losses) on equity securities designated at FVOCI	21	24	25	27	(38)	36	1	(2)	(3)	45	(2)	50	(2)
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	(1)	(3)	(62)	-	(2)	(29)	(5)	(2)	(2)	(4)	(31)	(93)	(18)
Balance at end of period	43	23	2	39	12	52	45	49	53	43	12	2	45
<b>Total AOCl, net of income tax</b>	<b>683</b>	<b>1,007</b>	<b>1,435</b>	<b>1,447</b>	<b>2,165</b>	<b>879</b>	<b>881</b>	<b>815</b>	<b>1,094</b>	<b>683</b>	<b>2,165</b>	<b>1,435</b>	<b>881</b>
<b>Non-controlling interests</b>													
Balance at beginning of period	177	181	179	184	191	186	182	183	174	181	186	186	173
Net income (loss) attributable to non-controlling interests	4	4	1	2	(8)	7	8	6	7	8	(1)	2	25
Dividends	(2)	-	(2)	(2)	(9)	(2)	(2)	(5)	(2)	(2)	(11)	(15)	(11)
Other	(9)	(8)	3	(5)	10	-	(2)	(2)	4	(17)	10	8	(1)
Balance at end of period	170	177	181	179	184	191	186	182	183	170	184	181	186
<b>Equity at end of period</b>	<b>42,680</b>	<b>41,929</b>	<b>41,335</b>	<b>40,099</b>	<b>40,253</b>	<b>39,230</b>	<b>38,580</b>	<b>38,010</b>	<b>37,213</b>	<b>42,680</b>	<b>40,253</b>	<b>41,335</b>	<b>38,580</b>

n/a Not applicable.

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

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Assets under administration</b>									
Individuals	<b>327,940</b>	303,647	273,859	278,323	260,851	284,307	273,787	273,146	274,409
Institutions <sup>(3)</sup>	<b>2,329,403</b>	2,095,103	1,978,735	2,020,331	1,917,251	2,146,679	2,040,602	1,985,005	2,023,020
Canadian retail mutual funds and ETFs	<b>125,716</b>	119,767	111,411	112,111	105,647	113,141	108,851	107,442	107,290
<b>Total assets under administration</b>	<b>2,783,059</b>	2,518,517	2,364,005	2,410,765	2,283,749	2,544,127	2,423,240	2,365,593	2,404,719

(1) Assets under administration 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. Assets under management amounts are included in the amounts reported under assets under administration.

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

(3) Certain prior period information has been restated.

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

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Assets under management</b>									
Individuals	<b>126,676</b>	119,268	109,758	110,379	103,453	110,001	104,228	102,167	100,664
Institutions <sup>(2)</sup>	<b>41,096</b>	41,268	39,868	40,146	37,464	37,899	36,517	36,308	34,740
Canadian retail mutual funds and ETFs	<b>125,716</b>	119,767	111,411	112,111	105,647	113,141	108,851	107,442	107,290
<b>Total assets under management</b>	<b>293,488</b>	280,303	261,037	262,636	246,564	261,041	249,596	245,917	242,694

(1) Assets under management 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.

(2) Certain prior period information has been restated.



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

(\$ millions)

	Q2/21				Q1/21				Q4/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	230,013	1,931	2,453	234,397	221,776	1,957	2,525	226,258	216,215	2,000	2,587	220,802
Personal	40,530	472	629	41,631	40,046	465	653	41,164	40,317	409	664	41,390
Credit card	9,903	24	121	10,048	9,890	26	134	10,050	10,550	27	145	10,722
<b>Total net consumer loans</b>	<b>280,446</b>	<b>2,427</b>	<b>3,203</b>	<b>286,076</b>	<b>271,712</b>	<b>2,448</b>	<b>3,312</b>	<b>277,472</b>	<b>267,082</b>	<b>2,436</b>	<b>3,396</b>	<b>272,914</b>
Non-residential mortgages	6,065	241	244	6,550	5,849	275	250	6,374	5,844	292	252	6,388
Financial institutions	9,165	9,609	3,000	21,774	8,832	8,276	2,191	19,299	9,434	7,560	2,227	19,221
Retail and wholesale	5,173	1,680	431	7,284	4,778	1,859	419	7,056	4,882	1,958	427	7,267
Business services	6,901	4,730	1,633	13,264	7,249	5,317	1,711	14,277	6,914	5,340	1,791	14,045
Manufacturing - capital goods	1,863	2,412	74	4,349	1,842	2,325	36	4,203	2,115	2,547	49	4,711
Manufacturing - consumer goods	3,331	939	94	4,364	3,280	1,011	96	4,387	3,326	1,057	97	4,480
Real estate and construction	22,841	17,469	1,279	41,589	21,291	18,036	1,426	40,753	20,782	18,750	1,312	40,844
Agriculture	7,626	133	39	7,798	7,385	119	139	7,643	6,829	103	147	7,079
Oil and gas	4,958	2,452	390	7,800	5,193	2,724	627	8,544	5,328	3,066	623	9,017
Mining	497	173	435	1,105	580	126	545	1,251	610	142	507	1,259
Forest products	401	189	-	590	471	182	-	653	474	141	-	615
Hardware and software	437	1,764	75	2,276	431	1,690	77	2,198	518	1,694	74	2,286
Telecommunications and cable	211	1,093	129	1,433	177	1,090	134	1,401	108	1,015	140	1,263
Publishing, printing and broadcasting	358	74	104	536	386	78	110	574	406	99	58	563
Transportation	2,294	1,327	2,905	6,526	2,388	1,358	3,213	6,959	2,218	1,283	3,033	6,534
Utilities	2,611	2,947	3,358	8,916	2,717	2,937	2,791	8,445	2,642	2,761	2,758	8,161
Education, health and social services	3,628	3,822	23	7,473	3,523	3,794	25	7,342	3,333	4,203	27	7,563
Governments	1,520	181	1,621	3,322	1,468	215	1,457	3,140	1,173	216	1,817	3,206
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(335)	(425)	(145)	(905)	(367)	(481)	(148)	(996)	(341)	(536)	(151)	(1,028)
<b>Total net business and government loans, including acceptances</b>	<b>79,545</b>	<b>50,810</b>	<b>15,689</b>	<b>146,044</b>	<b>77,473</b>	<b>50,931</b>	<b>15,099</b>	<b>143,503</b>	<b>76,595</b>	<b>51,691</b>	<b>15,188</b>	<b>143,474</b>
<b>Total net loans and acceptances</b>	<b>359,991</b>	<b>53,237</b>	<b>18,892</b>	<b>432,120</b>	<b>349,185</b>	<b>53,379</b>	<b>18,411</b>	<b>420,975</b>	<b>343,677</b>	<b>54,127</b>	<b>18,584</b>	<b>416,388</b>

(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)

	Q3/20				Q2/20				Q1/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	211,615	1,970	2,583	216,168	208,397	1,897	2,670	212,964	205,363	1,661	2,554	209,578
Personal	39,851	406	644	40,901	40,491	406	662	41,559	41,279	386	745	42,410
Credit card	10,616	25	144	10,785	10,396	33	153	10,582	11,967	35	160	12,162
<b>Total net consumer loans</b>	<b>262,082</b>	<b>2,401</b>	<b>3,371</b>	<b>267,854</b>	<b>259,284</b>	<b>2,336</b>	<b>3,485</b>	<b>265,105</b>	<b>258,609</b>	<b>2,082</b>	<b>3,459</b>	<b>264,150</b>
Non-residential mortgages	5,917	297	248	6,462	5,927	300	260	6,487	6,033	192	259	6,484
Financial institutions	8,734	8,206	2,055	18,995	9,440	10,033	2,185	21,658	8,090	8,278	1,961	18,329
Retail and wholesale	4,989	2,095	430	7,514	5,960	2,507	464	8,931	5,493	1,904	435	7,832
Business services	7,038	5,614	1,777	14,429	7,627	6,317	2,072	16,016	7,190	4,469	1,879	13,538
Manufacturing - capital goods	2,303	3,231	54	5,588	2,695	3,763	61	6,519	2,569	2,688	41	5,298
Manufacturing - consumer goods	3,692	1,021	72	4,785	4,464	1,164	78	5,706	3,964	962	68	4,994
Real estate and construction	20,281	18,806	1,662	40,749	20,047	19,549	1,625	41,221	19,440	17,382	1,570	38,392
Agriculture	7,024	102	137	7,263	7,056	160	135	7,351	7,144	145	121	7,410
Oil and gas	5,653	3,403	556	9,612	6,083	3,927	518	10,528	5,181	3,497	472	9,150
Mining	866	189	776	1,831	1,067	236	919	2,222	852	123	656	1,631
Forest products	570	151	-	721	692	188	-	880	690	149	-	839
Hardware and software	528	1,653	-	2,181	577	1,669	-	2,246	522	1,318	-	1,840
Telecommunications and cable	133	1,006	155	1,294	408	279	221	908	195	232	195	622
Publishing, printing and broadcasting	458	111	59	628	502	149	56	707	554	79	47	680
Transportation	2,308	1,272	2,765	6,345	2,549	1,316	2,516	6,381	2,183	1,108	2,433	5,724
Utilities	2,549	3,544	2,658	8,751	2,674	3,375	2,620	8,669	2,233	2,164	2,226	6,623
Education, health and social services	3,178	4,013	27	7,218	3,108	3,887	29	7,024	3,043	3,295	26	6,364
Governments	1,160	190	1,857	3,207	888	105	1,882	2,875	1,016	97	1,790	2,903
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(342)	(477)	(151)	(970)	(315)	(389)	(151)	(855)	(148)	(125)	(77)	(350)
<b>Total net business and government loans, including acceptances</b>	<b>77,039</b>	<b>54,427</b>	<b>15,137</b>	<b>146,603</b>	<b>81,449</b>	<b>58,535</b>	<b>15,490</b>	<b>155,474</b>	<b>76,244</b>	<b>47,957</b>	<b>14,102</b>	<b>138,303</b>
<b>Total net loans and acceptances</b>	<b>339,121</b>	<b>56,828</b>	<b>18,508</b>	<b>414,457</b>	<b>340,733</b>	<b>60,871</b>	<b>18,975</b>	<b>420,579</b>	<b>334,853</b>	<b>50,039</b>	<b>17,561</b>	<b>402,453</b>

For footnotes, see page 23.

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

(\$ millions)

	Q4/19				Q3/19				Q2/19			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	204,383	1,527	2,531	208,441	203,427	1,355	2,530	207,312	203,347	1,283	2,546	207,176
Personal	41,906	435	757	43,098	42,011	347	742	43,100	41,509	352	748	42,609
Credit card	12,143	35	157	12,335	12,104	31	154	12,289	12,025	35	155	12,215
<b>Total net consumer loans</b>	<b>258,432</b>	<b>1,997</b>	<b>3,445</b>	<b>263,874</b>	<b>257,542</b>	<b>1,733</b>	<b>3,426</b>	<b>262,701</b>	<b>256,881</b>	<b>1,670</b>	<b>3,449</b>	<b>262,000</b>
Non-residential mortgages	6,064	115	258	6,437	6,157	170	275	6,602	6,216	80	274	6,570
Financial institutions	7,565	8,111	2,103	17,779	8,088	7,542	1,783	17,413	7,475	6,500	1,843	15,818
Retail and wholesale	5,720	2,066	467	8,253	5,533	2,063	441	8,037	5,617	1,986	465	8,068
Business services	7,037	4,570	1,822	13,429	7,113	4,322	1,725	13,160	8,020	4,510	1,747	14,277
Manufacturing - capital goods	2,465	2,399	128	4,992	2,534	2,493	74	5,101	2,685	2,348	85	5,118
Manufacturing - consumer goods	3,972	958	61	4,991	4,056	841	68	4,965	3,885	843	58	4,786
Real estate and construction	18,465	16,871	1,529	36,865	18,366	16,668	1,436	36,470	18,022	15,818	1,701	35,541
Agriculture	6,965	124	104	7,193	6,756	99	113	6,968	6,434	96	117	6,647
Oil and gas	5,222	3,190	253	8,665	5,512	2,968	254	8,734	5,159	2,877	273	8,309
Mining	1,024	154	642	1,820	1,136	178	646	1,960	1,176	82	664	1,922
Forest products	628	162	-	790	542	169	-	711	527	194	-	721
Hardware and software	651	1,215	-	1,866	626	1,324	-	1,950	593	1,300	-	1,893
Telecommunications and cable	191	314	185	690	274	288	204	766	588	678	209	1,475
Publishing, printing and broadcasting	557	92	81	730	557	79	80	716	517	111	84	712
Transportation	2,193	1,263	2,012	5,468	2,136	1,131	1,886	5,153	1,918	1,061	1,817	4,796
Utilities	2,281	1,759	1,744	5,784	2,021	2,000	1,400	5,421	2,455	2,128	1,086	5,669
Education, health and social services	3,221	2,941	34	6,196	3,293	2,990	33	6,316	3,070	3,258	35	6,363
Governments	857	127	1,657	2,641	885	-	1,734	2,619	810	2	1,762	2,574
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(144)	(138)	(73)	(355)	(132)	(116)	(75)	(323)	(115)	(122)	(77)	(314)
<b>Total net business and government loans, including acceptances</b>	<b>74,934</b>	<b>46,293</b>	<b>13,007</b>	<b>134,234</b>	<b>75,453</b>	<b>45,209</b>	<b>12,077</b>	<b>132,739</b>	<b>75,052</b>	<b>43,750</b>	<b>12,143</b>	<b>130,945</b>
<b>Total net loans and acceptances</b>	<b>333,366</b>	<b>48,290</b>	<b>16,452</b>	<b>398,108</b>	<b>332,995</b>	<b>46,942</b>	<b>15,503</b>	<b>395,440</b>	<b>331,933</b>	<b>45,420</b>	<b>15,592</b>	<b>392,945</b>

For footnotes, see page 23.

## GROSS IMPAIRED LOANS

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Gross Impaired Loans (GIL) by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	759	785	809	939	857	794	751	727	720
Personal	184	194	181	201	231	201	204	190	188
<b>Total GIL - consumer</b>	<b>943</b>	<b>979</b>	<b>990</b>	<b>1,140</b>	<b>1,088</b>	<b>995</b>	<b>955</b>	<b>917</b>	<b>908</b>
<b>Business and government</b>									
Non-residential mortgages	15	16	26	25	33	16	20	21	18
Financial institutions	87	34	43	37	39	36	39	41	61
Retail and wholesale	241	267	294	332	284	217	220	119	125
Business services	187	190	236	289	245	199	195	199	151
Manufacturing - capital goods	39	28	49	16	25	32	31	35	39
Manufacturing - consumer goods	21	21	24	31	26	19	14	11	11
Real estate and construction	408	479	263	221	199	155	143	222	242
Agriculture	16	19	27	42	43	52	53	79	7
Oil and gas	166	243	308	320	136	56	79	78	76
Forest products	2	6	12	12	5	30	36	13	-
Hardware and software	5	6	6	8	7	4	1	1	1
Telecommunications and cable	-	-	-	9	10	-	-	1	1
Publishing, printing and broadcasting	1	1	1	7	13	14	3	2	3
Transportation	6	7	6	34	5	7	6	7	6
Utilities	116	71	38	32	32	32	32	14	345
Education, health and social services	81	88	26	28	42	38	28	26	38
Government	-	-	-	-	-	-	11	11	11
<b>Total GIL - business and government</b>	<b>1,391</b>	<b>1,476</b>	<b>1,359</b>	<b>1,443</b>	<b>1,144</b>	<b>907</b>	<b>911</b>	<b>880</b>	<b>1,135</b>
<b>Total GIL</b>	<b>2,334</b>	<b>2,455</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>

### GIL by geography <sup>(1)</sup>:

<b>Consumer</b>									
Canada	705	747	770	918	853	773	738	703	682
United States	20	21	22	22	22	21	21	18	18
Other countries	218	211	198	200	213	201	196	196	208
<b>Total Consumer</b>	<b>943</b>	<b>979</b>	<b>990</b>	<b>1,140</b>	<b>1,088</b>	<b>995</b>	<b>955</b>	<b>917</b>	<b>908</b>
<b>Business and government</b>									
Canada	649	664	649	704	642	480	474	335	256
United States	638	675	562	613	365	305	301	397	730
Other countries	104	137	148	126	137	122	136	148	149
<b>Total Business and government</b>	<b>1,391</b>	<b>1,476</b>	<b>1,359</b>	<b>1,443</b>	<b>1,144</b>	<b>907</b>	<b>911</b>	<b>880</b>	<b>1,135</b>
<b>Total GIL</b>	<b>2,334</b>	<b>2,455</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	171	148	151	165	158	146	140	147	148
Personal	115	118	113	131	130	121	128	117	117
<b>Total allowance for credit losses - impaired consumer loans</b>	<b>286</b>	<b>266</b>	<b>264</b>	<b>296</b>	<b>288</b>	<b>267</b>	<b>268</b>	<b>264</b>	<b>265</b>
<b>Business and government</b>									
Non-residential mortgages	2	2	2	4	5	4	5	7	7
Financial institutions	16	10	13	9	5	5	2	3	19
Retail and wholesale	183	182	193	179	154	130	99	46	46
Business services	132	142	141	152	131	87	98	91	88
Manufacturing - capital goods	7	1	26	1	3	3	2	5	5
Manufacturing - consumer goods	8	7	8	12	6	9	4	4	3
Real estate and construction	100	134	98	77	77	70	74	82	84
Agriculture	10	16	22	24	28	25	24	15	3
Oil and gas	58	106	120	119	69	31	36	23	14
Forest products	2	2	2	2	1	1	9	-	-
Hardware and software	1	2	2	2	4	1	-	-	-
Telecommunications and cable	-	-	-	6	8	-	-	1	1
Transportation	4	3	3	3	3	4	3	3	3
Utilities	73	55	17	17	8	9	5	-	-
Education, health and social services	24	24	3	5	17	12	13	11	4
Government	-	-	-	-	-	-	2	6	6
<b>Total allowance for credit losses - impaired business and government loans</b>	<b>620</b>	<b>686</b>	<b>650</b>	<b>612</b>	<b>519</b>	<b>391</b>	<b>376</b>	<b>297</b>	<b>283</b>
<b>Total allowance for credit losses - impaired loans</b>	<b>906</b>	<b>952</b>	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
Consumer loans	1,389	1,536	1,598	1,469	1,402	940	916	887	889
Business and government loans	905	996	1,028	970	855	350	355	323	314
<b>Total stage 1 and 2 allowance for credit losses</b>	<b>2,294</b>	<b>2,532</b>	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>
<b>Undrawn credit facilities and other off-balance sheet exposures <sup>(1)</sup></b>									
Stage 1 and 2 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	138	147	180	260	245	128	127	117	109
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	-	-	2	2	2	2	2	2	-
<b>Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures</b>	<b>138</b>	<b>147</b>	<b>182</b>	<b>262</b>	<b>247</b>	<b>130</b>	<b>129</b>	<b>119</b>	<b>109</b>
<b>Total allowance for credit losses</b>	<b>3,338</b>	<b>3,631</b>	<b>3,722</b>	<b>3,609</b>	<b>3,311</b>	<b>2,078</b>	<b>2,044</b>	<b>1,890</b>	<b>1,860</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Stage 3 allowance for credit losses</b>									
<b>By geography <sup>(1)</sup>:</b>									
<b>Consumer loans</b>									
Canada	164	147	149	173	163	158	159	149	144
United States	4	4	5	4	4	4	4	3	2
Other countries	118	115	110	119	121	105	105	112	119
	<b>286</b>	<b>266</b>	<b>264</b>	<b>296</b>	<b>288</b>	<b>267</b>	<b>268</b>	<b>264</b>	<b>265</b>
<b>Business and government loans</b>									
Canada	451	449	406	412	342	246	217	148	129
United States	117	169	175	139	110	86	101	72	73
Other countries	52	68	69	61	67	59	58	77	81
	<b>620</b>	<b>686</b>	<b>650</b>	<b>612</b>	<b>519</b>	<b>391</b>	<b>376</b>	<b>297</b>	<b>283</b>
	<b>906</b>	<b>952</b>	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>
<b>Stage 3 allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	286	266	264	296	288	267	268	264	265
Business and government loans	620	686	650	612	519	391	376	297	283
	<b>906</b>	<b>952</b>	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>	-	-	2	2	2	2	2	2	-
	<b>906</b>	<b>952</b>	<b>916</b>	<b>910</b>	<b>809</b>	<b>660</b>	<b>646</b>	<b>563</b>	<b>548</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
<b>By geography <sup>(3)</sup>:</b>									
<b>Consumer loans</b>									
Canada	1,273	1,403	1,445	1,367	1,307	890	866	837	834
United States	5	4	7	5	4	5	4	7	6
Other countries	111	129	146	97	91	45	46	43	49
	<b>1,389</b>	<b>1,536</b>	<b>1,598</b>	<b>1,469</b>	<b>1,402</b>	<b>940</b>	<b>916</b>	<b>887</b>	<b>889</b>
<b>Business and government loans</b>									
Canada	335	367	341	342	315	148	144	132	115
United States	425	481	536	477	389	125	138	116	122
Other countries	145	148	151	151	151	77	73	75	77
	<b>905</b>	<b>996</b>	<b>1,028</b>	<b>970</b>	<b>855</b>	<b>350</b>	<b>355</b>	<b>323</b>	<b>314</b>
	<b>2,294</b>	<b>2,532</b>	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	1,389	1,536	1,598	1,469	1,402	940	916	887	889
Business and government loans	905	996	1,028	970	855	350	355	323	314
	<b>2,294</b>	<b>2,532</b>	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>	138	147	180	260	245	128	127	117	109
	<b>2,432</b>	<b>2,679</b>	<b>2,806</b>	<b>2,699</b>	<b>2,502</b>	<b>1,418</b>	<b>1,398</b>	<b>1,327</b>	<b>1,312</b>

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

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

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

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

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	588	637	658	774	699	648	611	580	572
Personal	69	76	68	70	101	80	76	73	71
<b>Total net impaired loans - consumer</b>	<b>657</b>	<b>713</b>	<b>726</b>	<b>844</b>	<b>800</b>	<b>728</b>	<b>687</b>	<b>653</b>	<b>643</b>
<b>Business and government</b>									
Non-residential mortgages	13	14	24	21	28	12	15	14	11
Financial institutions	71	24	30	28	34	31	37	38	42
Retail and wholesale	58	85	101	153	130	87	121	73	79
Business services	55	48	95	137	114	112	97	108	63
Manufacturing - capital goods	32	27	23	15	22	29	29	30	34
Manufacturing - consumer goods	13	14	16	19	20	10	10	7	8
Real estate and construction	308	345	165	144	122	85	69	140	158
Agriculture	6	3	5	18	15	27	29	64	4
Oil and gas	108	137	188	201	67	25	43	55	62
Forest products	-	4	10	10	4	29	27	13	-
Hardware and software	4	4	4	6	3	3	1	1	1
Telecommunications and cable	-	-	-	3	2	-	-	-	-
Publishing, printing and broadcasting	1	1	1	7	13	14	3	2	3
Transportation	2	4	3	31	2	3	3	4	3
Utilities	43	16	21	15	24	23	27	14	345
Education, health and social services	57	64	23	23	25	26	15	15	34
Government	-	-	-	-	-	-	9	5	5
<b>Total net impaired loans - business and government</b>	<b>771</b>	<b>790</b>	<b>709</b>	<b>831</b>	<b>625</b>	<b>516</b>	<b>535</b>	<b>583</b>	<b>852</b>
<b>Total net impaired loans</b>	<b>1,428</b>	<b>1,503</b>	<b>1,435</b>	<b>1,675</b>	<b>1,425</b>	<b>1,244</b>	<b>1,222</b>	<b>1,236</b>	<b>1,495</b>
<b>Net impaired loans by geography <sup>(2)</sup>:</b>									
<b>Consumer</b>									
Canada	541	600	621	745	690	615	579	554	538
United States	16	17	17	18	18	17	17	15	16
Other countries	100	96	88	81	92	96	91	84	89
<b>Total net impaired loans - consumer</b>	<b>657</b>	<b>713</b>	<b>726</b>	<b>844</b>	<b>800</b>	<b>728</b>	<b>687</b>	<b>653</b>	<b>643</b>
<b>Business and government</b>									
Canada	198	215	243	292	300	234	257	187	127
United States	521	506	387	474	255	219	200	325	657
Other countries	52	69	79	65	70	63	78	71	68
<b>Total net impaired loans - business and government</b>	<b>771</b>	<b>790</b>	<b>709</b>	<b>831</b>	<b>625</b>	<b>516</b>	<b>535</b>	<b>583</b>	<b>852</b>
<b>Total net impaired loans</b>	<b>1,428</b>	<b>1,503</b>	<b>1,435</b>	<b>1,675</b>	<b>1,425</b>	<b>1,244</b>	<b>1,222</b>	<b>1,236</b>	<b>1,495</b>

(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

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>GIL at beginning of period</b>													
Consumer	979	990	1,140	1,088	995	955	917	908	917	990	955	955	859
Business and government	1,476	1,359	1,443	1,144	907	911	880	1,135	877	1,359	911	911	621
	<b>2,455</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>2,349</b>	<b>1,866</b>	<b>1,866</b>	<b>1,480</b>
<b>Classified as impaired during the period</b>													
Consumer <sup>(1)</sup>	534	433	357	493	558	525	506	516	488	967	1,083	1,933	2,004
Business and government <sup>(2)</sup>	192	407	328	468	316	144	217	208	351	599	460	1,256	1,204
	<b>726</b>	<b>840</b>	<b>685</b>	<b>961</b>	<b>874</b>	<b>669</b>	<b>723</b>	<b>724</b>	<b>839</b>	<b>1,566</b>	<b>1,543</b>	<b>3,189</b>	<b>3,208</b>
<b>Transferred to performing during the period</b>													
Consumer	(152)	(201)	(260)	(121)	(94)	(105)	(97)	(105)	(105)	(353)	(199)	(580)	(394)
Business and government	(33)	(68)	(56)	(33)	(10)	(10)	(76)	(8)	(29)	(101)	(20)	(109)	(134)
	<b>(185)</b>	<b>(269)</b>	<b>(316)</b>	<b>(154)</b>	<b>(104)</b>	<b>(115)</b>	<b>(173)</b>	<b>(113)</b>	<b>(134)</b>	<b>(454)</b>	<b>(219)</b>	<b>(689)</b>	<b>(528)</b>
<b>Net repayments<sup>(3)</sup></b>													
Consumer	(159)	(84)	(97)	(139)	(155)	(152)	(124)	(169)	(160)	(243)	(307)	(543)	(575)
Business and government	(149)	(126)	(299)	(69)	(79)	(100)	(74)	(391)	(33)	(275)	(179)	(547)	(600)
	<b>(308)</b>	<b>(210)</b>	<b>(396)</b>	<b>(208)</b>	<b>(234)</b>	<b>(252)</b>	<b>(198)</b>	<b>(560)</b>	<b>(193)</b>	<b>(518)</b>	<b>(486)</b>	<b>(1,090)</b>	<b>(1,175)</b>
<b>Amounts written-off</b>													
Consumer <sup>(1)</sup>	(250)	(150)	(149)	(172)	(228)	(229)	(247)	(230)	(237)	(400)	(457)	(778)	(940)
Business and government	(66)	(70)	(54)	(47)	(16)	(40)	(35)	(57)	(50)	(136)	(56)	(157)	(190)
	<b>(316)</b>	<b>(220)</b>	<b>(203)</b>	<b>(219)</b>	<b>(244)</b>	<b>(269)</b>	<b>(282)</b>	<b>(287)</b>	<b>(287)</b>	<b>(536)</b>	<b>(513)</b>	<b>(935)</b>	<b>(1,130)</b>
<b>Foreign exchange and other</b>													
Consumer	(9)	(9)	(1)	(9)	12	1	-	(3)	5	(18)	13	3	1
Business and government	(29)	(26)	(3)	(20)	26	2	(1)	(7)	19	(55)	28	5	10
	<b>(38)</b>	<b>(35)</b>	<b>(4)</b>	<b>(29)</b>	<b>38</b>	<b>3</b>	<b>(1)</b>	<b>(10)</b>	<b>24</b>	<b>(73)</b>	<b>41</b>	<b>8</b>	<b>11</b>
<b>GIL at end of period</b>													
Consumer	943	979	990	1,140	1,088	995	955	917	908	943	1,088	990	955
Business and government	1,391	1,476	1,359	1,443	1,144	907	911	880	1,135	1,391	1,144	1,359	911
	<b>2,334</b>	<b>2,455</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>2,334</b>	<b>2,232</b>	<b>2,349</b>	<b>1,866</b>

(1) 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.

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

(3) Includes disposals of loans.



## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19		2021 6M	2020 6M	2020 12M	2019 12M
<b>Balance at beginning of period</b>	<b>3,631</b>	3,722	3,609	3,311	2,078	2,044	1,890	1,860	1,845		<b>3,722</b>	2,044	2,044	1,741
Write-offs	(316)	(220)	(203)	(219)	(244)	(269)	(282)	(287)	(287)		(536)	(513)	(935)	(1,130)
Recoveries	55	48	47	48	45	52	48	48	48		103	97	192	194
Provision for credit losses	32	147	291	525	1,412	261	402	291	255		179	1,673	2,489	1,286
Interest income on impaired loans	(11)	(11)	(13)	(12)	(9)	(11)	(15)	(8)	(11)		(22)	(20)	(45)	(40)
Foreign exchange and other	(53)	(55)	(9)	(44)	29	1	1	(14)	10		(108)	30	(23)	(7)
<b>Total allowance at end of period <sup>(1)</sup></b>	<b>3,338</b>	3,631	3,722	3,609	3,311	2,078	2,044	1,890	1,860		<b>3,338</b>	3,311	3,722	2,044
Stage 1 <sup>(1)</sup>	748	811	844	929	854	600	586	573	547		748	854	844	586
Stage 2 <sup>(1)</sup>	1,684	1,868	1,962	1,770	1,648	818	812	754	765		1,684	1,648	1,962	812
Stage 3 <sup>(1)</sup>	906	952	916	910	809	660	646	563	548		906	809	916	646
<b>Total allowance for credit losses</b>	<b>3,338</b>	3,631	3,722	3,609	3,311	2,078	2,044	1,890	1,860		<b>3,338</b>	3,311	3,722	2,044

(1) Includes \$138 million of stage 1 and stage 2 allowance, and nil of stage 3 allowance (Q1/21: \$147 million stage 1 and stage 2 allowance, nil of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

## PROVISION FOR CREDIT LOSSES

(\$ millions)	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Provision for credit losses - impaired loans, by portfolio:</b>													
<b>Consumer</b>													
Residential mortgages	37	10	(6)	17	16	13	9	10	10	47	29	40	42
Credit card	143	43	49	49	102	98	100	103	102	186	200	298	399
Personal	51	64	35	75	91	75	103	78	86	115	166	276	354
<b>Total provision for credit losses - impaired loans, consumer<sup>(1)</sup></b>	<b>231</b>	<b>117</b>	<b>78</b>	<b>141</b>	<b>209</b>	<b>186</b>	<b>212</b>	<b>191</b>	<b>198</b>	<b>348</b>	<b>395</b>	<b>614</b>	<b>795</b>
<b>Business and government</b>													
Non-residential mortgages	-	-	(1)	(1)	1	-	-	-	1	-	1	(1)	1
Financial institutions	11	3	4	5	(1)	2	(3)	1	3	14	1	10	2
Retail and wholesale	(1)	1	16	31	22	31	63	1	10	-	53	100	93
Business services	(5)	16	12	41	55	19	19	17	25	11	74	127	94
Manufacturing - capital goods	5	(3)	24	(1)	1	1	-	1	1	2	2	25	2
Manufacturing - consumer goods	-	(1)	1	8	1	5	2	-	-	(1)	6	15	1
Real estate and construction	9	49	33	17	5	(1)	(3)	27	8	58	4	54	38
Agriculture	(6)	(5)	(1)	(2)	1	1	11	11	-	(11)	2	(1)	22
Oil and gas	(17)	(2)	16	53	35	(4)	14	16	10	(19)	31	100	40
Forest products	-	-	1	-	-	(2)	9	-	-	-	(2)	(1)	9
Hardware and software	(1)	-	-	(1)	2	1	-	-	-	(1)	3	2	-
Telecommunications and cable	-	-	(6)	(2)	8	-	-	-	-	-	8	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	1	-	-	1	-	1	1	-	1	1	1	2	2
Utilities	18	39	-	9	-	3	5	(1)	(7)	57	3	12	38
Education, health and social services	1	22	1	1	4	1	3	7	-	23	5	7	11
Government	-	-	-	-	-	-	(3)	1	-	-	-	-	(1)
<b>Total provision for credit losses - impaired loans, business and government<sup>(1)</sup></b>	<b>15</b>	<b>119</b>	<b>100</b>	<b>159</b>	<b>134</b>	<b>58</b>	<b>118</b>	<b>81</b>	<b>52</b>	<b>134</b>	<b>192</b>	<b>451</b>	<b>352</b>
<b>Total provision for credit losses - impaired loans</b>	<b>246</b>	<b>236</b>	<b>178</b>	<b>300</b>	<b>343</b>	<b>244</b>	<b>330</b>	<b>272</b>	<b>250</b>	<b>482</b>	<b>587</b>	<b>1,065</b>	<b>1,147</b>
<b>Provision for credit losses - impaired loans, by geography<sup>(2)</sup>:</b>													
<b>Consumer</b>													
Canada	216	103	85	141	198	184	208	193	196	319	382	608	786
United States	-	-	1	(1)	-	-	1	-	-	-	-	-	1
Other countries	15	14	(8)	1	11	2	3	(2)	2	29	13	6	8
<b>Total provision for credit losses - impaired loans, consumer</b>	<b>231</b>	<b>117</b>	<b>78</b>	<b>141</b>	<b>209</b>	<b>186</b>	<b>212</b>	<b>191</b>	<b>198</b>	<b>348</b>	<b>395</b>	<b>614</b>	<b>795</b>
<b>Business and government</b>													
Canada	7	69	27	84	100	37	89	22	33	76	137	248	196
United States	20	46	57	70	28	16	26	53	16	66	44	171	142
Other countries	(12)	4	16	5	6	5	3	6	3	(8)	11	32	14
<b>Total provision for credit losses - impaired loans, business and government</b>	<b>15</b>	<b>119</b>	<b>100</b>	<b>159</b>	<b>134</b>	<b>58</b>	<b>118</b>	<b>81</b>	<b>52</b>	<b>134</b>	<b>192</b>	<b>451</b>	<b>352</b>
<b>Total provision for credit losses - impaired loans, by geography</b>	<b>246</b>	<b>236</b>	<b>178</b>	<b>300</b>	<b>343</b>	<b>244</b>	<b>330</b>	<b>272</b>	<b>250</b>	<b>482</b>	<b>587</b>	<b>1,065</b>	<b>1,147</b>
<b>Provision for credit losses - stages 1 and 2</b>													
<b>Consumer</b>													
Consumer	(144)	(70)	97	65	485	23	35	4	5	(214)	508	670	65
<b>Business and government</b>													
Business and government	(70)	(19)	16	160	584	(6)	37	15	-	(89)	578	754	74
<b>Total provision for credit losses - stages 1 and 2</b>	<b>(214)</b>	<b>(89)</b>	<b>113</b>	<b>225</b>	<b>1,069</b>	<b>17</b>	<b>72</b>	<b>19</b>	<b>5</b>	<b>(303)</b>	<b>1,086</b>	<b>1,424</b>	<b>139</b>
<b>Total provision for credit losses</b>	<b>32</b>	<b>147</b>	<b>291</b>	<b>525</b>	<b>1,412</b>	<b>261</b>	<b>402</b>	<b>291</b>	<b>255</b>	<b>179</b>	<b>1,673</b>	<b>2,489</b>	<b>1,286</b>

(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)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Net write-offs by portfolio:</b>													
<b>Consumer</b>													
Residential mortgages	5	5	3	3	2	2	10	5	8	10	4	10	27
Personal	52	57	51	74	82	80	92	78	84	109	162	287	333
Credit card	143	43	49	49	102	98	100	103	102	186	200	298	399
Net write-offs on consumer loans	200	105	103	126	186	180	202	186	194	305	366	595	759
<b>Business and government</b>													
Non-residential mortgages	-	-	-	-	-	-	1	-	1	-	-	-	2
Financial institutions	4	4	-	1	(1)	-	-	15	-	8	(1)	-	18
Retail and wholesale	-	6	6	1	-	-	6	1	3	6	-	7	11
Business services	(1)	6	15	12	6	27	7	1	3	5	33	60	31
Manufacturing - capital goods	(1)	21	-	-	-	-	1	-	-	20	-	-	1
Manufacturing - consumer goods	-	-	6	-	6	-	1	2	-	-	6	12	3
Real estate and construction	31	17	9	18	-	1	15	25	2	48	1	28	64
Agriculture	-	-	2	(1)	-	1	-	-	1	-	1	2	1
Oil and gas	28	11	14	1	-	1	1	9	1	39	1	16	11
Forest products	-	-	-	-	-	7	-	-	-	-	7	7	-
Hardware and software	-	-	-	-	-	-	-	1	-	-	-	-	1
Transportation	-	-	1	(1)	1	-	-	-	1	-	1	1	1
Utilities	-	-	-	-	-	-	-	(1)	34	-	-	-	33
Education, health and social services	-	2	-	14	1	-	-	-	(1)	2	1	15	-
Net write-offs on business and government loans	61	67	53	45	13	37	32	53	45	128	50	148	177
<b>Total net write-offs</b>	<b>261</b>	<b>172</b>	<b>156</b>	<b>171</b>	<b>199</b>	<b>217</b>	<b>234</b>	<b>239</b>	<b>239</b>	<b>433</b>	<b>416</b>	<b>743</b>	<b>936</b>
<b>Net write-offs by geography <sup>(1)</sup>:</b>													
<b>Consumer</b>													
Canada	194	101	105	128	187	180	196	183	190	295	367	600	746
United States	-	-	(1)	-	-	-	(1)	-	-	-	-	(1)	(1)
Other countries	6	4	(1)	(2)	(1)	-	7	3	4	10	(1)	(4)	14
	200	105	103	126	186	180	202	186	194	305	366	595	759
<b>Business and government</b>													
Canada	1	20	25	6	4	4	12	3	4	21	8	39	24
United States	59	47	21	33	9	32	(1)	45	36	106	41	95	121
Other countries	1	-	7	6	-	1	21	5	5	1	1	14	32
	61	67	53	45	13	37	32	53	45	128	50	148	177
<b>Total net write-offs</b>	<b>261</b>	<b>172</b>	<b>156</b>	<b>171</b>	<b>199</b>	<b>217</b>	<b>234</b>	<b>239</b>	<b>239</b>	<b>433</b>	<b>416</b>	<b>743</b>	<b>936</b>

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

## CREDIT RISK FINANCIAL MEASURES

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	66%	66%	65%	65%	63%	66%	66%	66%	67%
Business and government	34%	34%	35%	35%	37%	34%	34%	34%	33%
Canada	84%	83%	82%	81%	81%	84%	84%	84%	84%
United States	12%	13%	13%	14%	14%	12%	12%	12%	12%
Other countries	4%	4%	5%	5%	5%	4%	4%	4%	4%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total</b>									
Consumer	30%	27%	27%	26%	26%	27%	28%	29%	29%
Business and government	45%	46%	48%	42%	45%	43%	41%	34%	25%
Total	39%	39%	39%	35%	36%	35%	35%	31%	27%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.54%	0.58%	0.56%	0.62%	0.53%	0.47%	0.47%	0.45%	0.52%
Net impaired loans and acceptances-to-net loans and acceptances	0.33%	0.36%	0.34%	0.40%	0.34%	0.31%	0.31%	0.31%	0.38%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.23%	0.26%	0.27%	0.32%	0.30%	0.28%	0.26%	0.25%	0.25%
Business and government	0.53%	0.55%	0.49%	0.57%	0.40%	0.37%	0.40%	0.44%	0.65%
Canada	0.21%	0.23%	0.25%	0.31%	0.29%	0.25%	0.25%	0.22%	0.20%
United States	1.01%	0.98%	0.75%	0.87%	0.45%	0.47%	0.45%	0.72%	1.48%
Other countries	0.80%	0.90%	0.90%	0.79%	0.85%	0.91%	1.03%	1.00%	1.01%

## OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/21			Total notional amount	Analyzed by use Trading	ALM <sup>(1)</sup>	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19		
	Residual term to contractual maturity						Total notional amount	Total notional amount	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19
	Less than 1 year	1 - 5 years	Over 5 years													
<b>Interest rate derivatives</b>																
Over-the-counter																
Forward rate agreements	10,003	3,750	-	13,753	6,843	6,910	13,799	13,619	10,372	11,195	10,639	11,071	7,894	9,138		
Centrally cleared forward rate agreements	153,053	6,845	-	159,898	159,898	-	141,168	149,428	244,252	289,218	297,127	320,118	301,594	306,148		
Swap contracts	65,067	134,198	83,883	283,148	254,706	28,442	285,037	294,036	303,049	316,615	314,599	315,595	311,686	318,081		
Centrally cleared swap contracts	1,168,619	2,193,784	775,551	4,137,954	3,681,758	456,196	3,699,700	3,285,982	4,221,514	3,871,002	3,394,632	3,136,052	3,454,721	3,170,226		
Purchased options	8,302	5,483	1,317	15,102	13,775	1,327	11,032	10,942	11,007	12,514	15,315	15,241	13,146	15,013		
Written options	8,402	4,159	1,138	13,699	13,062	637	10,012	10,136	10,172	11,178	14,692	15,681	12,397	15,448		
	1,413,446	2,348,219	861,889	4,623,554	4,130,042	493,512	4,160,748	3,764,143	4,800,366	4,511,722	4,047,004	3,813,758	4,101,438	3,834,054		
Exchange-traded																
Futures contracts	244,032	50,638	-	294,670	294,670	-	257,694	269,670	199,472	193,662	155,139	138,893	134,894	135,232		
Purchased options	1	-	-	1	1	-	1,269	3,060	1,391	7,425	13,769	14,616	18,253	13,754		
Written options	1	-	-	1	1	-	1,461	5,060	4,291	2,525	4,001	5,758	6,001	4,005		
	244,034	50,638	-	294,672	294,672	-	260,424	277,790	205,154	203,612	172,909	159,267	159,148	152,991		
<b>Total interest rate derivatives</b>	1,657,480	2,398,857	861,889	4,918,226	4,424,714	493,512	4,421,172	4,041,933	5,005,520	4,715,334	4,219,913	3,973,025	4,260,586	3,987,045		
<b>Foreign exchange derivatives</b>																
Over-the-counter																
Forward contracts	313,019	414,316	1,816	729,151	725,185	3,966	935,795	1,080,174	942,238	971,802	1,020,717	904,957	724,945	723,265		
Swap contracts	109,333	275,700	156,081	541,114	500,172	40,942	543,951	529,015	497,480	469,660	444,477	443,772	427,113	418,238		
Purchased options	13,246	1,630	46	14,922	14,922	-	15,618	19,008	24,755	26,604	19,210	19,285	20,436	20,803		
Written options	16,439	2,049	7	18,495	17,928	567	20,344	22,683	28,082	29,417	24,296	23,947	24,256	22,784		
	452,037	693,695	157,950	1,303,682	1,258,207	45,475	1,515,708	1,650,880	1,492,555	1,497,485	1,508,700	1,391,961	1,196,750	1,185,090		
Exchange-traded																
Futures contracts	12	-	-	12	12	-	9	3	2	2	-	26	-	9		
<b>Total foreign exchange derivatives</b>	452,049	693,695	157,950	1,303,694	1,258,219	45,475	1,515,717	1,650,883	1,492,557	1,497,485	1,508,700	1,391,987	1,196,750	1,185,099		
<b>Credit derivatives</b>																
Over-the-counter																
Credit default swap contracts - protection purchased	325	544	653	1,522	1,496	26	1,328	1,936	1,941	2,009	1,012	1,042	1,061	848		
Centrally cleared credit default swap contracts - protection purchased	38	511	718	1,267	1,144	123	2,057	2,584	1,842	1,615	1,576	1,131	1,348	480		
Credit default swap contracts - protection sold	80	413	113	606	600	6	556	623	501	488	423	378	199	226		
Centrally cleared credit default swap contracts - protection sold	-	68	341	409	409	-	752	1,309	1,423	1,479	205	181	195	33		
<b>Total credit derivatives</b>	443	1,536	1,825	3,804	3,649	155	4,693	6,452	5,707	5,591	3,216	2,732	2,803	1,587		
<b>Equity derivatives</b>																
Over-the-counter	65,322	18,314	392	84,028	82,529	1,499	92,532	91,779	95,025	91,178	91,795	88,657	88,313	96,459		
Exchange-traded	81,170	15,434	70	96,674	96,674	-	90,337	89,824	84,480	82,749	89,112	89,529	82,487	84,239		
<b>Total equity derivatives</b>	146,492	33,748	462	180,702	179,203	1,499	182,869	181,603	179,505	173,927	180,907	178,186	170,800	180,698		
<b>Precious metal derivatives</b>																
Over-the-counter	7,475	1,807	-	9,282	9,282	-	12,133	9,681	9,614	19,164	12,004	9,814	9,229	5,190		
Exchange-traded	1,148	-	-	1,148	1,148	-	1,323	524	2,032	1,207	4,419	3,235	3,295	1,775		
<b>Total precious metal derivatives</b>	8,623	1,807	-	10,430	10,430	-	13,456	10,205	11,646	20,371	16,423	13,049	12,524	6,965		
<b>Other commodity derivatives</b>																
Over-the-counter	21,604	13,744	462	35,810	35,810	-	33,625	34,150	34,737	35,322	35,900	36,819	35,055	35,103		
Centrally cleared commodity derivatives	48	-	-	48	48	-	31	55	60	103	81	102	25	34		
Exchange-traded	13,463	4,992	215	18,670	18,670	-	17,511	18,700	17,081	16,762	20,682	23,086	22,475	24,190		
<b>Total other commodity derivatives</b>	35,115	18,736	677	54,528	54,528	-	51,167	52,905	51,878	52,187	56,663	60,007	57,555	59,327		
<b>Total notional amount</b>	2,300,202	3,148,379	1,022,803	6,471,384	5,930,743	540,641	6,189,074	5,943,981	6,746,813	6,464,895	5,985,822	5,618,986	5,701,018	5,420,721		
<b>Of which:</b>																
Over-the-counter <sup>(2)</sup>	1,960,375	3,077,315	1,022,518	6,060,208	5,519,567	540,641	5,819,470	5,557,140	6,438,064	6,160,563	5,698,700	5,343,843	5,433,613	5,157,517		
Exchange-traded	339,827	71,064	285	411,176	411,176	-	369,604	386,841	308,749	304,332	287,122	275,143	267,405	263,204		

(1) ALM: asset/liability management.

(2) For over-the-counter derivatives that are not centrally cleared, \$1,635.4 billion (Q1/21: \$1,830.9 billion) are with counterparties that have two-way collateral posting arrangements, \$38.6 billion (Q1/21: \$51.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$86.6 billion (Q1/21: \$93.1 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant over-the-counter derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supra national financial institutions.



## APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING <sup>(1)</sup>

(\$ millions)

	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	2021 6M	2020 6M	2020 12M	2019 12M
<b>Financial results</b>													
Total revenue	2,539	2,611	2,548	2,473	2,493	2,637	2,639	2,650	2,529	5,150	5,130	10,151	10,388
Impaired	201	130	111	196	270	226	288	212	228	331	496	803	968
Performing	(156)	(39)	44	81	570	24	46	10	24	(195)	594	719	91
Total provision for (reversal of) credit losses	45	91	155	277	840	250	334	222	252	136	1,090	1,522	1,059
Non-interest expenses	1,276	1,291	1,270	1,263	1,279	1,278	1,272	1,256	1,242	2,567	2,557	5,090	5,210
Income before income taxes	1,218	1,229	1,123	933	374	1,109	1,033	1,172	1,035	2,447	1,483	3,539	4,119
Income taxes	323	325	295	247	100	294	272	312	276	648	394	936	1,093
<b>Net income</b>	<b>895</b>	<b>904</b>	<b>828</b>	<b>686</b>	<b>274</b>	<b>815</b>	<b>761</b>	<b>860</b>	<b>759</b>	<b>1,799</b>	<b>1,089</b>	<b>2,603</b>	<b>3,026</b>
Net income attributable to equity shareholders	895	904	828	686	274	815	761	860	759	1,799	1,089	2,603	3,026
<b>Total revenue</b>													
Net interest income	1,800	1,848	1,853	1,813	1,817	1,893	1,897	1,900	1,787	3,648	3,710	7,376	7,417
Non-interest income <sup>(2)</sup>	739	763	695	660	676	744	742	750	742	1,502	1,420	2,775	2,971
	2,539	2,611	2,548	2,473	2,493	2,637	2,639	2,650	2,529	5,150	5,130	10,151	10,388
<b>Average balances</b>													
Total assets <sup>(3)</sup>	340,761	333,281	327,042	324,409	324,637	322,686	320,739	319,087	316,729	336,959	323,651	324,694	318,303
Interest-earning assets <sup>(3)(4)</sup>	308,822	302,035	296,953	295,917	295,804	293,733	293,350	292,423	291,383	305,372	294,757	295,600	292,306
Deposits	285,915	287,584	278,642	264,988	247,504	243,434	237,665	234,037	231,514	286,763	245,447	258,703	232,302
Allocated common equity <sup>(5)</sup>	12,073	11,878	11,911	12,020	12,042	11,611	11,248	11,192	10,865	11,974	11,826	11,895	10,989
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(4)</sup>	2.39%	2.43%	2.48%	2.44%	2.50%	2.56%	2.56%	2.58%	2.51%	2.41%	2.53%	2.50%	2.54%
Efficiency ratio	50.2%	49.5%	49.8%	51.1%	51.3%	48.5%	48.2%	47.4%	49.1%	49.8%	49.8%	50.1%	50.1%
Return on equity <sup>(5)</sup>	30.4%	30.2%	27.6%	22.6%	9.3%	27.9%	26.9%	30.5%	28.6%	30.3%	18.5%	21.9%	27.5%

(1) This appendix continues to include the results of Canadian Personal and Business Banking and Canadian Commercial Banking, as well as Simplii Financial and CIBC Investor's Edge, which are now reported in Capital Markets.

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

(3) Certain amounts have been restated.

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

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