



**Supplementary
Financial
Information**

Q2

For the period ended
April 30, 2009

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<http://www.cibc.com/ca/pdf/investor/q209financials.pdf>

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NOTES TO USERS

This document is not audited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/09 and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2008. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

External reporting changes

First quarter

1. We moved the impact of securitization from CIBC Retail Markets to Corporate and Other. Prior period information was restated.
2. We realigned the businesses within CIBC Retail Markets and Wholesale Banking. Prior period information was restated to reflect the changes. The new reported businesses are as follows:

CIBC Retail Markets:

- Personal banking – includes personal deposits and lending, cards, residential mortgages, and insurance
- Business banking – includes business deposits and lending, commercial mortgages, and commercial banking
- Wealth management – includes retail brokerage and asset management
- FirstCaribbean
- Other

Wholesale Banking:

- Capital markets – includes cash equities, global derivatives and strategic risks, and fixed income, currencies and distribution businesses
- Corporate and investment banking – includes corporate credit products, investment banking, U.S. real estate finance, and core merchant banking
- Other – includes legacy merchant banking, structured credit and other run-off businesses, exited businesses, and corporate loan hedging

3. We moved the sublease income and related operating cost of our New York premises from Wholesale Banking to Corporate and Other. Prior period information was not restated.
4. We have retroactively reclassified intangible assets relating to application software from "Land, buildings and equipment" to "Software and other intangible assets" on our consolidated balance sheet.

Second quarter

1. We have changed the name of our wholesale banking arm from CIBC World Markets to Wholesale Banking.

Non-GAAP measures

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

This document references the following non-GAAP measures:

Net interest income, taxable equivalent basis (TEB)

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

Economic capital

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

Economic capital is an estimate of the amount of equity capital required by the businesses to absorb losses consistent with our targeted risk rating over a one year horizon. It includes credit, market, operational and strategic risk capital. The economic capital methodologies that we employ quantify the level of inherent risk within our products, clients, and business lines, as required. The difference between our total equity capital and economic capital is held in Corporate and Other.

There is no comparable GAAP measure for economic capital.

Economic profit

Net income, adjusted for a charge on capital, determines economic profit. This measures the return generated by each business line in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value.

Reconciliation of net income to economic profit is provided with segmented information on pages 6 to 7.

Segmented return on equity

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

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

EPS and efficiency ratio on cash basis

Cash basis measures are calculated by adjusting the amortization of other intangible assets to net income and non-interest expenses. Management believes these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

Reconciliation of non-GAAP to GAAP measures

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



NOTES TO USERS

RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	(0.24)	0.29	1.07	0.11	(3.00)	(4.39)	2.55	2.33	2.29	0.05	(7.31)	(5.89)	9.30
Add: effect of non-cash items	0.03	0.03	0.02	0.02	0.02	0.03	0.02	0.03	0.03	0.05	0.05	0.09	0.08
Cash basic earnings (loss)	(0.21)	0.32	1.09	0.13	(2.98)	(4.36)	2.57	2.36	2.32	0.10	(7.26)	(5.80)	9.38
Diluted earnings (loss) ¹	(0.24)	0.29	1.06	0.11	(3.00)	(4.39)	2.53	2.31	2.27	0.05	(7.31)	(5.89)	9.21
Add: effect of non-cash items	0.03	0.02	0.03	0.02	0.02	0.03	0.02	0.03	0.02	0.05	0.05	0.09	0.09
Cash diluted earnings (loss) ¹	(0.21)	0.31	1.09	0.13	(2.98)	(4.36)	2.55	2.34	2.29	0.10	(7.26)	(5.80)	9.30
Financial measures													
Total revenue (\$ millions)	2,161	2,022	2,204	1,905	126	(521)	2,946	2,979	3,050	4,183	(395)	3,714	12,066
Add: adjustment for TEB	14	15	23	44	60	61	116	65	54	29	121	188	297
Revenue (TEB)	2,175	2,037	2,227	1,949	186	(460)	3,062	3,044	3,104	4,212	(274)	3,902	12,363
Non-interest expenses	1,639	1,653	1,927	1,725	1,788	1,761	1,874	1,819	1,976	3,292	3,549	7,201	7,612
Less: amortization of other intangible assets	12	11	11	11	10	10	11	11	12	23	20	42	39
Non-interest expenses - cash basis	1,627	1,642	1,916	1,714	1,778	1,751	1,863	1,808	1,964	3,269	3,529	7,159	7,573
Cash efficiency ratio (TEB)	74.9%	80.6%	86.0%	88.0%	n/m	n/m	60.9%	59.4%	63.2%	77.6%	n/m	n/m	61.3%

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

n/m - not meaningful due to the net loss.



FINANCIAL HIGHLIGHTS

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	(0.24)	0.29	1.07	0.11	(3.00)	(4.39)	2.55	2.33	2.29	0.05	(7.31)	(5.89)	9.30
Diluted earnings (loss) ¹	(0.24)	0.29	1.06	0.11	(3.00)	(4.39)	2.53	2.31	2.27	0.05	(7.31)	(5.89)	9.21
Dividends	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.77	0.77	1.74	1.74	3.48	3.11
Book value	27.95	28.98	29.40	28.40	29.01	32.76	33.31	33.05	32.67	27.95	29.01	29.40	33.31
Share price (\$)													
High	54.90	57.43	65.11	76.75	74.17	99.81	103.30	106.75	104.00	57.43	99.81	99.81	106.75
Low	37.10	41.65	49.00	49.56	56.94	64.70	87.00	92.37	97.70	37.10	56.94	49.00	87.00
Closing	53.57	46.63	54.66	61.98	74.17	73.25	102.00	92.50	97.70	53.57	74.17	54.66	102.00
Shares outstanding (thousands)													
Average basic	381,410	380,911	380,782	380,877	380,754	338,732	334,849	335,755	337,320	381,156	359,512	370,229	336,092
Average diluted	381,779	381,424	381,921	382,172	382,377	340,811	337,927	338,691	340,613	381,599	361,366	371,763	339,316
End of period	381,478	381,070	380,805	380,732	380,770	380,650	334,989	334,595	337,487	381,478	380,770	380,805	334,989
Market capitalization (\$ millions)													
	20,436	17,769	20,815	23,598	28,242	27,883	34,169	30,950	32,972	20,436	28,242	20,815	34,169
Value measures													
Price to earnings multiple (12 month trailing)	43.7	n/m	n/m	n/m	n/m	26.9	11.1	10.3	11.4	43.7	n/m	n/m	11.1
Dividend yield (based on closing share price)	6.7%	7.4%	6.3%	5.6%	4.8%	4.7%	3.4%	3.3%	3.2%	6.6%	4.7%	6.4%	3.0%
Dividend payout ratio	n/m	n/m	81.6%	n/m	n/m	n/m	34.1%	33.0%	33.7%	n/m	n/m	n/m	33.4%
Market value to book value ratio	1.92	1.61	1.86	2.18	2.56	2.24	3.06	2.80	2.99	1.92	2.56	1.86	3.06
Financial results (\$ millions)													
Total revenue	2,161	2,022	2,204	1,905	126	(521)	2,946	2,979	3,050	4,183	(395)	3,714	12,066
Provision for credit losses	394	284	222	203	176	172	132	162	166	678	348	773	603
Non-interest expenses	1,639	1,653	1,927	1,725	1,788	1,761	1,874	1,819	1,976	3,292	3,549	7,201	7,612
Net income (loss)	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296
Financial measures													
Efficiency ratio	75.9%	81.8%	87.4%	90.5%	n/m	n/m	63.6%	61.1%	64.8%	78.7%	n/m	n/m	63.1%
Cash efficiency ratio (TEB) ²	74.9%	80.6%	86.0%	88.0%	n/m	n/m	60.9%	59.4%	63.2%	77.6%	n/m	n/m	61.3%
Return on equity	(3.5)%	4.0%	14.8%	1.6%	(37.6)%	(52.9)%	30.3%	28.3%	28.9%	0.4%	(45.0)%	(19.4)%	28.7%
Net interest margin	1.48%	1.43%	1.60%	1.54%	1.57%	1.33%	1.45%	1.41%	1.36%	1.45%	1.45%	1.51%	1.39%
Net interest margin on average interest-earning assets ³	1.85%	1.77%	1.90%	1.82%	1.85%	1.57%	1.67%	1.61%	1.55%	1.81%	1.71%	1.78%	1.59%
Return on average assets	(0.06)%	0.16%	0.51%	0.08%	(1.29)%	(1.68)%	1.03%	1.00%	1.02%	0.05%	(1.49)%	(0.60)%	1.00%
Return on average interest-earning assets ³	(0.07)%	0.19%	0.60%	0.10%	(1.52)%	(1.98)%	1.19%	1.14%	1.16%	0.07%	(1.75)%	(0.71)%	1.15%
Total shareholder return	17.03%	(13.13)%	(10.61)%	(15.25)%	2.59%	(27.3)%	11.2%	(4.6)%	(2.4)%	1.66%	(25.42)%	(43.50)%	20.20%
On- and off-balance sheet information (\$ millions)													
Cash, deposits with banks and securities	94,523	90,589	88,130	89,468	92,189	99,411	100,247	102,143	100,204	94,523	92,189	88,130	100,247
Loans and acceptances	162,962	174,499	180,323	173,386	174,580	171,090	170,678	167,828	164,797	162,962	174,580	180,323	170,678
Total assets	347,363	353,815	353,930	329,040	343,063	347,734	342,178	338,881	326,580	347,363	343,063	353,930	342,178
Deposits	221,912	226,383	232,952	228,601	238,203	239,976	231,672	230,208	221,169	221,912	238,203	232,952	231,672
Common shareholders' equity	10,661	11,041	11,200	10,813	11,046	12,472	11,158	11,058	11,158	10,661	11,046	11,200	11,158
Average assets	353,819	369,249	342,621	343,396	349,005	344,528	340,236	331,553	326,088	361,662	346,742	344,865	328,520
Average interest-earning assets ³	282,414	299,136	288,544	290,598	296,427	293,166	294,591	290,157	285,127	290,914	294,778	292,159	286,682
Average common shareholders' equity	10,644	10,960	10,896	10,664	12,328	11,181	11,191	10,992	10,964	10,804	11,748	11,261	10,905
Assets under administration ⁴	1,096,028	1,038,958	1,047,326	1,134,843	1,147,887	1,123,750	1,170,407	1,115,719	1,165,585	1,096,028	1,147,887	1,047,326	1,170,407
Balance sheet quality measures ⁵													
Common equity to risk-weighted assets ⁶	8.9%	9.0%	9.5%	9.1%	9.6%	10.6%	8.8%	8.8%	8.7%	8.9%	9.6%	9.5%	8.8%
Risk-weighted assets (\$ billions) ⁶	119.6	122.4	117.9	118.5	114.8	117.4	127.4	125.0	127.2	119.6	114.8	117.9	127.4
Tier 1 capital ratio ⁶	11.5%	9.8%	10.5%	9.8%	10.5%	11.4%	9.7%	9.7%	9.5%	11.5%	10.5%	10.5%	9.7%
Total capital ratio ⁶	15.9%	14.8%	15.4%	14.4%	14.4%	15.2%	13.9%	13.7%	14.1%	15.9%	14.4%	15.4%	13.9%
Other information													
Retail/wholesale ratio ⁷	64%/36%	63%/37%	65%/35%	67%/33%	68%/32%	71%/29%	73%/27%	76%/24%	73%/27%	64%/36%	68%/32%	65%/35%	73%/27%
Full-time equivalent employees ⁸	42,305	42,320	43,293	44,583	44,124	44,367	44,906	45,271	44,705	42,305	44,124	43,293	44,906

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

² See Notes to users: Non-GAAP measures.

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

⁴ Includes assets under administration or custody of CIBC Mellon Global Securities Services Company, which is a 50/50 joint venture between CIBC and The Bank of New York Mellon. See assets under administration on page 16.

⁵ Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: A2.

⁶ Beginning in Q1/08, the balance sheet quality measures are based upon Basel II framework whereas the prior quarters were based upon Basel I methodology.

⁷ The ratio represents the amount of capital attributed to the business lines as at the end of the period.

⁸ Full time equivalent headcount is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full time units based on actual hours of paid work during a given period.

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



CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Net interest income	1,273	1,333	1,377	1,327	1,349	1,154	1,240	1,180	1,079	2,606	2,503	5,207	4,558
Non-interest income	888	689	827	578	(1,223)	(1,675)	1,706	1,799	1,971	1,577	(2,898)	(1,493)	7,508
Total revenue	2,161	2,022	2,204	1,905	126	(521)	2,946	2,979	3,050	4,183	(395)	3,714	12,066
Provision for credit losses	394	284	222	203	176	172	132	162	166	678	348	773	603
Non-interest expenses	1,639	1,653	1,927	1,725	1,788	1,761	1,874	1,819	1,976	3,292	3,549	7,201	7,612
Income (loss) before income taxes and non-controlling interests	128	85	55	(23)	(1,838)	(2,454)	940	998	908	213	(4,292)	(4,260)	3,851
Income tax expense (benefit)	174	(67)	(384)	(101)	(731)	(1,002)	45	157	91	107	(1,733)	(2,218)	524
	(46)	152	439	78	(1,107)	(1,452)	895	841	817	106	(2,559)	(2,042)	3,327
Non-controlling interests	5	5	3	7	4	4	11	6	10	10	8	18	31
Net (loss) income	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296
Dividends on preferred shares	39	36	29	30	30	30	30	36	35	75	60	119	139
Premium on redemption of preferred shares classified as equity	-	-	-	-	-	-	-	16	-	-	-	-	32
Net (loss) income applicable to common shares	(90)	111	407	41	(1,141)	(1,486)	854	783	772	21	(2,627)	(2,179)	3,125

CASH MEASURES ¹

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Cash net (loss) income (\$ millions)	(90)	111	407	41	(1,141)	(1,486)	854	783	772	21	(2,627)	(2,179)	3,125
Net (loss) income applicable to common shares	9	9	8	8	8	8	8	8	9	18	16	32	29
After-tax effect of amortization of other intangible assets	(81)	120	415	49	(1,133)	(1,478)	862	791	781	39	(2,611)	(2,147)	3,154
Average common shareholders' equity (\$ millions)	10,644	10,960	10,896	10,664	12,328	11,181	11,191	10,992	10,964	10,804	11,748	11,261	10,905
Average common shareholders' equity													
Cash measures	381,410	380,911	380,782	380,877	380,754	338,732	334,849	335,755	337,320	381,156	359,512	370,229	336,092
Average number of common shares - basic (thousands)	381,779	381,424	381,921	382,172	382,377	340,811	337,927	338,691	340,613	381,599	361,366	371,763	339,316
Average number of common shares - diluted (thousands)													
Cash basis (loss) earnings per share - basic	\$(0.21)	\$0.32	\$1.09	\$0.13	\$(2.98)	\$(4.36)	\$2.57	\$2.36	\$2.32	\$0.10	\$(7.26)	\$(5.80)	\$9.38
Cash basis (loss) earnings per share - diluted ²	\$(0.21)	\$0.31	\$1.09	\$0.13	\$(2.98)	\$(4.36)	\$2.55	\$2.34	\$2.29	\$0.10	\$(7.26)	\$(5.80)	\$9.30

¹ See Notes to users: Non-GAAP measures.

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



NET INTEREST INCOME

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Interest income													
Loans	1,637	1,908	2,204	2,212	2,310	2,582	2,583	2,501	2,350	3,545	4,892	9,308	9,738
Securities borrowed or purchased under resale agreements	86	171	261	326	419	529	564	596	499	257	948	1,535	2,131
Securities	480	662	650	671	697	664	869	755	719	1,142	1,361	2,682	3,105
Deposits with banks	18	54	112	104	192	230	222	212	200	72	422	638	807
	2,221	2,795	3,227	3,313	3,618	4,005	4,238	4,064	3,768	5,016	7,623	14,163	15,781
Interest expense													
Deposits	694	1,040	1,415	1,483	1,747	2,208	2,216	2,003	1,928	1,734	3,955	6,853	8,050
Other liabilities	194	350	356	430	452	563	697	798	678	544	1,015	1,801	2,838
Subordinated indebtedness	52	64	71	66	62	72	77	76	75	116	134	271	304
Preferred share liabilities	8	8	8	7	8	8	8	7	8	16	16	31	31
	948	1,462	1,850	1,986	2,269	2,851	2,998	2,884	2,689	2,410	5,120	8,956	11,223
Net interest income	1,273	1,333	1,377	1,327	1,349	1,154	1,240	1,180	1,079	2,606	2,503	5,207	4,558

NON-INTEREST INCOME

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Underwriting and advisory fees	112	102	79	68	88	176	190	192	178	214	264	411	745
Deposit and payment fees	188	193	193	197	191	195	200	205	193	381	386	776	791
Credit fees	72	60	63	58	56	60	59	77	82	132	116	237	287
Card fees	85	95	81	81	67	77	72	68	60	180	144	306	270
Investment management and custodial fees	96	108	129	129	131	136	139	136	130	204	267	525	535
Mutual fund fees	158	159	190	208	204	212	218	226	216	317	416	814	872
Insurance fees, net of claims	60	66	65	62	63	58	59	55	62	126	121	248	234
Commissions on securities transactions	106	120	128	134	133	170	196	224	226	226	303	565	875
Trading revenue	(440)	(720)	(499)	(794)	(2,401)	(3,127)	(378)	35	296	(1,160)	(5,528)	(6,821)	328
Available-for-sale securities gains (losses), net	60	148	(71)	68	12	(49)	133	137	119	208	(37)	(40)	521
FVO revenue ¹	53	44	(163)	(39)	(18)	(29)	9	45	59	97	(47)	(249)	156
Income from securitized assets	137	119	134	161	146	144	103	121	136	256	290	585	489
Foreign exchange other than trading ²	243	117	214	88	3	132	100	105	101	360	135	437	390
Other	(42)	78	284	157	102	170	606	173	113	36	272	713	1,015
Total non-interest income	888	689	827	578	(1,223)	(1,675)	1,706	1,799	1,971	1,577	(2,898)	(1,493)	7,508

¹ Represents revenue from financial instruments designated at fair value and related hedges.

² Includes foreign exchange revenue arising from translation of foreign currency denominated positions, earned on foreign exchange transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Also includes accumulated exchange gains and losses within accumulated other comprehensive income recognized in income as a result of reduction in the net investment in foreign operations, if any.

NON-INTEREST EXPENSES

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Employee compensation and benefits													
Salaries	540	545	694	583	570	588	589	564	550	1,085	1,158	2,435	2,258
Incentive bonuses	138	163	107	87	83	137	148	216	267	301	220	414	926
Commissions	107	110	118	139	136	135	144	156	151	217	271	528	613
Benefits	106	114	129	133	144	134	125	164	158	220	278	540	595
	891	932	1,048	942	933	994	1,006	1,100	1,126	1,823	1,927	3,917	4,392
Occupancy costs													
Rent and maintenance	132	111	153	126	120	122	127	128	126	243	242	521	508
Depreciation	23	23	22	22	22	23	21	24	26	46	45	89	94
	155	134	175	148	142	145	148	152	152	289	287	610	602
Computer and office equipment													
Rent and maintenance and amortization of software costs ¹	222	217	270	242	236	233	254	251	246	439	469	981	984
Depreciation	29	28	28	28	29	29	29	28	33	57	58	114	120
	251	245	298	270	265	262	283	279	279	496	527	1,095	1,104
Communications													
Telecommunications	29	28	28	24	28	32	36	36	35	57	60	112	141
Postage and courier	29	25	26	26	26	26	25	24	34	54	52	104	104
Stationery	18	15	17	17	18	16	20	17	19	33	34	68	72
	76	68	71	67	72	74	81	77	88	144	146	284	317
Advertising and business development	45	47	55	51	58	53	71	59	66	92	111	217	246
Professional fees	42	40	60	58	61	51	51	45	43	82	112	230	178
Business and capital taxes	30	30	29	29	35	25	37	31	34	60	60	118	137
Other ²	149	157	191	160	222	157	197	76	188	306	379	730	636
Non-interest expenses	1,639	1,653	1,927	1,725	1,788	1,761	1,874	1,819	1,976	3,292	3,549	7,201	7,612
Non-interest expenses to revenue ratio	75.9%	81.8%	87.4%	90.5%	n/m	n/m	63.6%	61.1%	64.8%	78.7%	n/m	n/m	63.1%

¹ Includes amortization of software costs (Q2/09: \$37 million; Q1/09: \$41 million).

² Includes amortization of other intangible assets (Q2/09: \$11 million; Q1/09: \$11 million).

n/m - not meaningful due to the net loss.

SEGMENTED INFORMATION

CIBC has two strategic business lines:

- ▶ **CIBC Retail Markets** provides a full range of financial products and services to individual and business banking clients, as well as investment management services globally to retail and institutional clients.
 - ▶ **Wholesale Banking** provides a wide range of capital markets, credit, investment banking, merchant banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.
- Corporate and Other** comprises the five functional groups – Technology and Operations; Corporate Development; Finance (including Treasury); Administration; and Risk Management – that support CIBC's business lines, as well as CIBC Mellon joint ventures, and other income statement and balance sheet items, not directly attributable to the business lines. The impact of securitization is retained within Corporate and Other. The remaining revenue and expenses are generally allocated to the business lines.

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Financial results ¹													
CIBC Retail Markets	390	562	554	572	516	660	980	581	612	952	1,176	2,302	2,738
Wholesale Banking	(373)	(413)	133	(538)	(1,637)	(2,159)	(112)	220	160	(786)	(3,796)	(4,201)	438
Corporate and Other	(68)	(2)	(251)	37	10	43	16	34	35	(70)	53	(161)	120
Net income (loss)	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296

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

SEGMENTED INFORMATION - CIBC RETAIL MARKETS

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Financial results													
Personal banking	1,399	1,457	1,430	1,484	1,409	1,415	1,818	1,440	1,386	2,856	2,824	5,738	6,076
Business banking	312	330	337	340	328	352	365	353	332	642	680	1,357	1,402
Wealth management	297	323	363	393	380	396	405	421	418	620	776	1,532	1,669
FirstCaribbean	204	180	161	165	122	126	174	133	150	384	248	574	507
Other	40	126	76	(5)	45	121	93	46	56	166	166	237	241
Total revenue	2,252	2,416	2,367	2,377	2,284	2,410	2,855	2,393	2,342	4,668	4,694	9,438	9,895
Provision for credit losses	403	327	266	221	209	189	181	197	228	730	398	885	794
	1,849	2,089	2,101	2,156	2,075	2,221	2,674	2,196	2,114	3,938	4,296	8,553	9,101
Non-interest expenses	1,304	1,305	1,363	1,377	1,380	1,353	1,402	1,406	1,418	2,609	2,733	5,473	5,579
Income before taxes	545	784	738	779	695	868	1,272	790	696	1,329	1,563	3,080	3,522
Income tax expense	150	217	178	200	177	204	281	204	77	367	381	759	757
Non-controlling interests	5	5	6	7	2	4	11	5	7	10	6	19	27
Net income	390	562	554	572	516	660	980	581	612	952	1,176	2,302	2,738
Total revenue													
Net interest income	1,233	1,291	1,397	1,384	1,397	1,384	1,375	1,347	1,308	2,524	2,781	5,562	5,301
Non-interest income	1,018	1,124	969	992	885	1,025	1,478	1,046	1,032	2,142	1,910	3,871	4,588
Intersegment revenue ¹	1	1	1	1	2	1	2	-	2	2	3	5	6
	2,252	2,416	2,367	2,377	2,284	2,410	2,855	2,393	2,342	4,668	4,694	9,438	9,895
Average balances													
Loans and acceptances ²	205,546	205,345	202,708	196,506	191,029	188,112	183,157	178,295	173,225	205,444	189,555	194,608	173,350
Deposits	210,531	219,724	220,398	223,343	225,974	226,697	219,170	212,244	209,924	215,204	226,340	224,093	210,982
Common equity	4,780	4,740	4,831	4,874	4,805	4,747	4,933	4,771	4,783	4,825	4,778	4,818	4,627
Financial measures													
Efficiency ratio	57.9%	54.0%	57.6%	58.0%	60.4%	56.1%	49.1%	58.7%	60.5%	55.9%	58.2%	58.0%	56.4%
Cash efficiency ratio ³	57.5%	53.7%	57.2%	57.6%	60.1%	55.8%	48.8%	58.4%	60.1%	55.5%	57.9%	57.7%	56.1%
Return on equity ³	32.0%	45.5%	44.5%	45.6%	42.6%	54.3%	77.7%	46.6%	51.1%	38.4%	48.5%	46.7%	57.6%
Net income	390	562	554	572	516	660	980	581	612	952	1,176	2,302	2,738
Charge for Economic Capital ³	(165)	(168)	(163)	(162)	(154)	(156)	(159)	(157)	(153)	(333)	(310)	(635)	(606)
Economic profit ³	225	394	391	410	362	504	821	424	459	619	866	1,667	2,132
Other information													
Residential mortgages administered	127,454	126,287	126,230	123,876	119,675	117,089	114,448	111,272	106,402	127,454	119,675	126,230	114,448
Card loans administered	13,951	13,985	14,350	14,336	14,053	13,640	13,365	12,802	12,462	13,951	14,053	14,350	13,365
Number of branches - Canada	1,058	1,051	1,050	1,050	1,049	1,049	1,048	1,048	1,051	1,058	1,049	1,050	1,048
Number of branches - Caribbean	66	66	66	66	66	66	64	66	69	66	66	66	64
Number of pavilions (President's Choice Financial)	233	234	234	233	245	238	239	239	239	233	245	234	239
Number of ABMs - Canada	3,783	3,754	3,750	3,746	3,742	3,741	3,730	3,718	3,723	3,783	3,742	3,750	3,730
Number of ABMs - Caribbean	125	125	125	124	123	122	121	121	120	125	123	125	121
Full-time equivalent employees	29,241	29,102	29,374	30,060	29,654	29,388	29,408	29,644	29,451	29,241	29,654	29,374	29,408
Assets under administration ⁴													
Individuals	119,777	116,030	123,695	140,676	145,385	141,961	151,560	152,807	155,184	119,777	145,385	123,695	151,560
Institutions	97,904	90,521	86,675	86,978	81,731	80,328	74,373	81,211	78,882	97,904	81,731	86,675	74,373
Retail mutual funds	41,706	40,887	43,106	50,052	51,174	49,446	51,062	50,950	50,807	41,706	51,174	43,106	51,062
	259,387	247,438	253,476	277,706	278,290	271,735	276,995	284,968	284,873	259,387	278,290	253,476	276,995
Assets under management ⁴													
Individuals	11,073	11,904	13,317	14,627	15,189	14,869	15,552	15,397	15,107	11,073	15,189	13,317	15,552
Institutions	16,107	16,049	15,820	18,331	18,472	18,312	17,953	17,399	17,416	16,107	18,472	15,820	17,953
Retail mutual funds	41,706	40,887	43,106	50,052	51,174	49,446	51,062	50,950	50,807	41,706	51,174	43,106	51,062
	68,886	68,840	72,243	83,010	84,835	82,627	84,567	83,746	83,330	68,886	84,835	72,243	84,567

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

² Includes assets securitized.

³ See Notes to users: Non-GAAP measures.

⁴ Assets under management are included in assets under administration.



SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Financial results													
Capital markets	318	307	11	209	194	224	258	254	241	625	418	638	1,071
Corporate and investment banking	200	156	113	110	109	181	231	193	188	356	290	513	807
Other	(745)	(816)	(419)	(873)	(2,409)	(3,301)	(368)	73	231	(1,561)	(5,710)	(7,002)	147
Total revenue (TEB) ¹	(227)	(353)	(295)	(554)	(2,106)	(2,896)	121	520	660	(580)	(5,002)	(5,851)	2,025
TEB adjustment ¹	14	15	23	44	60	61	116	65	54	29	121	188	297
Total revenue	(241)	(368)	(318)	(598)	(2,166)	(2,957)	5	455	606	(609)	(5,123)	(6,039)	1,728
Provision for (reversal of) credit losses	46	19	(10)	7	2	17	(18)	(5)	-	65	19	16	(28)
	(287)	(387)	(308)	(605)	(2,168)	(2,974)	23	460	606	(674)	(5,142)	(6,055)	1,756
Non-interest expenses	247	267	288	266	358	351	357	319	459	514	709	1,263	1,621
(Loss) income before taxes and non-controlling interests	(534)	(654)	(596)	(871)	(2,526)	(3,325)	(334)	141	147	(1,188)	(5,851)	(7,318)	135
Income tax (benefit) expense	(161)	(241)	(726)	(333)	(891)	(1,166)	(222)	(80)	(16)	(402)	(2,057)	(3,116)	(307)
Non-controlling interests	-	-	(3)	-	2	-	-	1	3	-	2	(1)	4
Net (loss) income	(373)	(413)	133	(538)	(1,637)	(2,159)	(112)	220	160	(786)	(3,796)	(4,201)	438
Total revenue													
Net interest income (expense)	124	78	(37)	(67)	17	(164)	(84)	(129)	(187)	202	(147)	(251)	(568)
Non-interest income	(365)	(446)	(281)	(531)	(2,183)	(2,793)	89	584	793	(811)	(4,976)	(5,788)	2,296
	(241)	(368)	(318)	(598)	(2,166)	(2,957)	5	455	606	(609)	(5,123)	(6,039)	1,728
Average balances													
Loans and acceptances	15,419	16,366	14,373	14,100	14,771	15,063	13,799	13,625	14,492	15,900	14,918	14,576	13,710
Trading securities	12,940	17,317	24,680	40,448	44,064	47,035	48,671	52,761	51,566	15,165	45,566	39,029	51,820
Deposits	8,861	10,578	10,697	11,202	12,045	12,028	11,566	10,688	10,817	9,733	12,037	11,490	10,928
Common equity	2,660	2,647	2,421	2,127	2,273	2,199	1,739	1,564	1,718	2,690	2,236	2,257	1,642
Financial measures													
Efficiency ratio	n/m	n/m	n/m	n/m	n/m	n/m	n/m	70.0%	75.8%	n/m	n/m	n/m	93.8%
Cash efficiency ratio (TEB) ¹	n/m	n/m	n/m	n/m	n/m	n/m	n/m	61.3%	69.6%	n/m	n/m	n/m	80.0%
Return on equity ¹	(59.0)%	(63.4)%	20.6%	(101.7)%	(293.9)%	(391.7)%	(26.6)%	53.7%	36.9%	(60.4)%	(342.4)%	(187.2)%	25.1%
Net income	(373)	(413)	133	(538)	(1,637)	(2,159)	(112)	220	160	(786)	(3,796)	(4,201)	438
Charge for Economic Capital ¹	(92)	(94)	(82)	(71)	(73)	(72)	(56)	(52)	(55)	(186)	(145)	(298)	(215)
Economic (loss) profit ¹	(465)	(507)	51	(609)	(1,710)	(2,231)	(168)	168	105	(972)	(3,941)	(4,499)	223
Other information													
Full-time equivalent employees	1,084	1,092	1,125	1,164	1,255	1,636	1,969	1,996	1,918	1,084	1,255	1,125	1,969

¹ See Notes to users: Non-GAAP measures.

n/m - not meaningful due to the net loss.



SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Financial results													
Total revenue	150	(26)	155	126	8	26	86	131	102	124	34	315	443
Reversal of credit losses	(55)	(62)	(34)	(25)	(35)	(34)	(31)	(30)	(62)	(117)	(69)	(128)	(163)
	205	36	189	151	43	60	117	161	164	241	103	443	606
Non-interest expenses	88	81	276	82	50	57	115	94	99	169	107	465	412
(Loss) income before taxes and non-controlling interests	117	(45)	(87)	69	(7)	3	2	67	65	72	(4)	(22)	194
Income tax expense (benefit)	185	(43)	164	32	(17)	(40)	(14)	33	30	142	(57)	139	74
Net (loss) income	(68)	(2)	(251)	37	10	43	16	34	35	(70)	53	(161)	120
Total revenue													
Net interest income	(84)	(36)	17	10	(65)	(66)	(51)	(38)	(42)	(120)	(131)	(104)	(175)
Non-interest income	235	11	139	117	75	93	139	169	146	246	168	424	624
Intersegment revenue ¹	(1)	(1)	(1)	(1)	(2)	(1)	(2)	-	(2)	(2)	(3)	(5)	(6)
	150	(26)	155	126	8	26	86	131	102	124	34	315	443
Other information													
Full-time equivalent employees	11,980	12,126	12,794	13,359	13,215	13,343	13,529	13,631	13,336	11,980	13,215	12,794	13,529

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

TRADING ACTIVITIES

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Trading income ¹													
Net interest income (expense) (TEB) ^{2,3}	61	118	(77)	(32)	15	(141)	-	(96)	(120)	179	(126)	(235)	(346)
Non-interest income ²	(440)	(720)	(499)	(794)	(2,401)	(3,127)	(378)	35	296	(1,160)	(5,528)	(6,821)	328
Total trading income (TEB) ³	(379)	(602)	(576)	(826)	(2,386)	(3,268)	(378)	(61)	176	(981)	(5,654)	(7,056)	(18)
TEB adjustment ³	12	15	23	42	59	59	115	63	53	27	118	183	292
Total trading income	(391)	(617)	(599)	(868)	(2,445)	(3,327)	(493)	(124)	123	(1,008)	(5,772)	(7,239)	(310)
Trading income as a % of total revenue	n/m	n/m	n/m	n/m	n/m	n/m	n/m	n/m	4.0%	n/m	n/m	n/m	n/m
Trading income (TEB) as a % of total revenue ³	n/m	n/m	n/m	n/m	n/m	n/m	n/m	n/m	5.8%	n/m	n/m	n/m	n/m
Trading income by product line (TEB) ³													
Interest rates	6	25	(107)	(26)	(116)	81	66	137	50	31	(35)	(168)	318
Foreign exchange	63	85	91	56	56	61	49	49	48	148	117	264	190
Equities	75	79	(137)	25	42	(5)	80	42	75	154	37	(75)	301
Commodities	15	10	(5)	16	8	11	12	6	2	25	19	30	26
Structured credit and other	(538)	(801)	(418)	(897)	(2,376)	(3,416)	(585)	(295)	1	(1,339)	(5,792)	(7,107)	(853)
Total trading income (TEB) ³	(379)	(602)	(576)	(826)	(2,386)	(3,268)	(378)	(61)	176	(981)	(5,654)	(7,056)	(18)
TEB adjustment ³	12	15	23	42	59	59	115	63	53	27	118	183	292
Total trading income	(391)	(617)	(599)	(868)	(2,445)	(3,327)	(493)	(124)	123	(1,008)	(5,772)	(7,239)	(310)
Foreign exchange revenue													
Foreign exchange trading income	63	85	91	56	56	61	49	49	48	148	117	264	190
Foreign exchange other than trading ⁴	243	117	214	88	3	132	100	105	101	360	135	437	390
	306	202	305	144	59	193	149	154	149	508	252	701	580

¹ Trading income comprises net interest income (expense) and non-interest income. Net interest income (expense) 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 income excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of operations.

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

³ See Notes to users: Non-GAAP measures.

⁴ See footnote 2 on page 3 of non-interest income.

n/m - not meaningful due to the trading loss.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
ASSETS									
Cash and non-interest-bearing deposits with banks	2,068	1,333	1,558	1,546	1,142	1,673	1,457	1,337	1,707
Interest-bearing deposits with banks	6,233	8,309	7,401	10,900	11,950	16,520	12,290	15,606	14,734
Securities									
Trading	13,477	16,357	37,244	42,195	54,896	58,365	58,779	63,452	63,404
Available-for-sale (AFS)	36,446	36,007	13,302	12,448	8,616	8,589	17,430	14,120	14,227
Designated at fair value (FVO)	29,352	21,798	21,861	22,379	15,585	14,264	10,291	7,628	6,132
Held-to-maturity (HTM)	6,947	6,785	6,764	-	-	-	-	-	-
Securities borrowed or purchased under resale agreements	32,674	33,253	35,596	25,513	33,170	35,625	34,020	35,084	30,916
Loans									
Residential mortgages	75,926	85,658	90,695	89,870	92,703	90,572	91,664	90,582	87,075
Personal	33,211	32,493	32,124	31,457	30,297	29,539	29,213	29,136	28,970
Credit card	10,618	10,461	10,829	10,571	9,809	9,395	9,121	8,442	7,998
Business and government	35,450	38,096	39,273	34,108	34,399	34,436	34,099	33,478	33,992
Allowance for credit losses	(1,693)	(1,551)	(1,446)	(1,398)	(1,384)	(1,379)	(1,443)	(1,499)	(1,515)
Other									
Derivative instruments	34,048	34,144	28,644	22,967	23,549	23,395	24,075	20,424	17,233
Customers' liability under acceptances	9,450	9,342	8,848	8,778	8,756	8,527	8,024	7,689	8,277
Land, buildings and equipment	1,653	1,620	1,623	1,495	1,496	1,561	1,535	1,599	1,660
Goodwill	2,099	2,123	2,100	1,932	1,916	1,911	1,847	1,964	1,983
Software and other intangible assets	695	798	812	817	832	854	849	929	957
Other assets	18,709	16,789	16,702	13,462	15,331	13,887	8,927	8,910	8,830
Total assets	347,363	353,815	353,930	329,040	343,063	347,734	342,178	338,881	326,580
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits									
Personal									
Demand	6,849	6,803	6,654	6,187	6,271	6,232	5,885	5,787	5,881
Notice	46,886	44,271	41,857	40,929	40,584	38,422	37,602	38,128	37,309
Fixed	50,053	50,105	50,966	50,008	49,100	49,229	48,285	47,700	47,300
Subtotal	103,788	101,179	99,477	97,124	95,955	93,883	91,772	91,615	90,490
Business and government	109,080	113,534	117,772	115,733	125,626	131,000	125,878	122,346	116,338
Bank	9,044	11,670	15,703	15,744	16,622	15,093	14,022	16,247	14,341
Other									
Derivative instruments	38,094	38,851	32,742	24,812	26,206	26,109	26,688	19,435	17,224
Acceptances	9,529	9,345	8,848	8,778	8,756	8,527	8,249	7,689	8,277
Obligations related to securities sold short	7,368	6,465	6,924	7,879	10,285	10,077	13,137	14,035	13,743
Obligations related to securities lent or sold under repurchase agreements	34,689	38,141	38,023	26,652	26,530	29,355	28,944	34,044	31,772
Other liabilities	14,567	13,441	13,167	11,890	13,588	12,728	13,728	13,154	13,867
Subordinated indebtedness	6,612	6,728	6,658	6,521	5,359	5,402	5,526	6,171	6,011
Preferred share liabilities	600	600	600	600	600	600	600	600	600
Non-controlling interests	175	189	185	163	159	157	145	156	161
Shareholders' equity									
Preferred shares	3,156	2,631	2,631	2,331	2,331	2,331	2,331	2,331	2,731
Common shares	6,091	6,074	6,063	6,060	6,064	6,061	3,137	3,110	3,131
Contributed surplus	104	100	96	89	90	86	96	85	76
Retained earnings	4,826	5,257	5,483	5,409	5,699	7,174	9,017	8,450	8,200
Accumulated other comprehensive income	(360)	(390)	(442)	(745)	(807)	(849)	(1,092)	(587)	(382)
Total liabilities and shareholders' equity	347,363	353,815	353,930	329,040	343,063	347,734	342,178	338,881	326,580



BALANCE SHEET MEASURES

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Personal deposits to loans ratio	67.6%	61.3%	58.0%	59.0%	57.9%	57.8%	56.4%	57.2%	57.8%
Cash and deposits with banks to total assets	2.4%	2.7%	2.5%	3.8%	3.8%	5.2%	4.0%	5.0%	5.0%
Securities to total assets	24.8%	22.9%	22.4%	23.4%	23.1%	23.4%	25.3%	25.1%	25.6%
Average common shareholders' equity (\$ millions)	10,644	10,960	10,896	10,664	12,328	11,181	11,191	10,992	10,964

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Goodwill									
Opening balance	2,123	2,100	1,932	1,916	1,911	1,847	1,964	1,983	1,951
Acquisitions	7	3	2	-	-	9	19 ¹	-	94 ¹
Dispositions	-	-	-	-	-	(15) ²	-	-	-
Other ³	(31)	20	166	16	5	70	(136)	(19)	(62)
Closing balance	2,099	2,123	2,100	1,932	1,916	1,911	1,847	1,964	1,983
Software									
Opening balance	374	385	418	426	440	443	483	482	474
Changes, net of amortization ³	(89)	(11)	(33)	(8)	(14)	(3)	(40)	1	8
Closing balance	285	374	385	418	426	440	443	483	482
Other intangible assets									
Opening balance	424	427	399	406	414	406	446	475	456
Acquisitions	4	3	1	-	-	4	-	-	49
Amortization	(11)	(11)	(11)	(11)	(10)	(10)	(11)	(11)	(12)
Other ³	(7)	5	38	4	2	14	(29)	(18)	(18)
Closing balance	410	424	427	399	406	414	406	446	475
Software and other intangible assets	695	798	812	817	832	854	849	929	957

¹ Primarily relates to the acquisition of FirstCaribbean.

² Includes disposition of certain U.S. businesses.

³ Includes foreign currency translation adjustments.



CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Preferred shares													
Balance at beginning of period	2,631	2,631	2,331	2,331	2,331	2,331	2,331	2,731	2,431	2,631	2,331	2,331	2,381
Issue of preferred shares	525	-	300	-	-	-	-	-	300	525	-	300	750
Redemption of preferred shares	-	-	-	-	-	-	-	(400)	-	-	-	-	(800)
Balance at end of period	3,156	2,631	2,631	2,331	2,331	2,331	2,331	2,331	2,731	3,156	2,331	2,631	2,331
Common shares													
Balance at beginning of period	6,074	6,063	6,060	6,064	6,061	3,137	3,110	3,131	3,113	6,063	3,137	3,137	3,045
Issue of common shares	16	12	3	4	8	2,948	12	15	21	28	2,956	2,963	98
Issuance costs, net of related income taxes	-	-	(1)	-	(1)	(32)	-	-	-	-	(33)	(34)	-
Purchase of common shares for cancellation	-	-	-	-	-	-	-	(29)	-	-	-	-	(29)
Treasury shares ¹	1	(1)	1	(8)	(4)	8	15	(7)	(3)	-	4	(3)	23
Balance at end of period	6,091	6,074	6,063	6,060	6,064	6,061	3,137	3,110	3,131	6,091	6,064	6,063	3,137
Contributed surplus													
Balance at beginning of period	100	96	89	90	86	96	85	76	74	96	96	96	70
Stock option expense	3	4	2	2	2	3	(1)	2	1	7	5	9	4
Stock options exercised	-	-	-	-	-	(1)	(1)	(2)	(1)	-	(1)	(1)	(8)
Net premium (discount) on treasury shares	1	1	3	-	3	(14)	-	-	2	2	(11)	(8)	8
Other	-	(1)	2	(3)	(1)	2	13	9	-	(1)	1	-	22
Balance at end of period	104	100	96	89	90	86	96	85	76	104	90	96	96
Retained earnings													
Balance at beginning of period, as previously reported	5,257	5,483	5,409	5,699	7,174	9,017	8,450	8,200	7,693	5,483	9,017	9,017	7,268
Adoption of new accounting policies	-	(6) ²	-	-	-	(66) ³	-	-	-	(6)	(66)	(66)	(50) ⁴
Balance at beginning of period, as restated	5,257	5,477	5,409	5,699	7,174	8,951	8,450	8,200	7,693	5,477	8,951	8,951	7,218
Net income (loss)	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296
Dividends													
Preferred	(39)	(36)	(29)	(30)	(30)	(30)	(30)	(36)	(35)	(75)	(60)	(119)	(139)
Common	(331)	(332)	(331)	(331)	(332)	(291)	(292)	(258)	(259)	(663)	(623)	(1,285)	(1,044)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	-	(277)	-	-	-	-	(277)
Premium on redemption of preferred shares (classified as equity)	-	-	-	-	-	-	-	(16)	-	-	-	-	(32)
Other	(10)	1	(2)	-	(2)	-	5	2	(6)	(9)	(2)	(4)	(5)
Balance at end of period	4,826	5,257	5,483	5,409	5,699	7,174	9,017	8,450	8,200	4,826	5,699	5,483	9,017
Accumulated other comprehensive income, net of tax													
Balance at beginning of period	(390)	(442)	(745)	(807)	(849)	(1,092)	(587)	(382)	(144)	(442)	(1,092)	(1,092)	(442)
Adoption of new accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	123
Other comprehensive income (loss) (OCI)	30	52	303	62	42	243	(505)	(205)	(238)	82	285	650	(773)
Balance at end of period	(360)	(390)	(442)	(745)	(807)	(849)	(1,092)	(587)	(382)	(360)	(807)	(442)	(1,092)
Shareholders' equity at end of period	13,817	13,672	13,831	13,144	13,377	14,803	13,489	13,389	13,756	13,817	13,377	13,831	13,489

¹ Assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (April 30, 2009: \$215 million; January 31, 2009: \$202 million) within treasury shares.

² Represents the impact of changing the measurement date for employee future benefits.

³ Represents the impact of adopting the amended Canadian Institute of Chartered Accountants (CICA) Emerging Issues Committee Abstract 46, "Leveraged Leases".

⁴ Represents the transitional adjustment on adoption of the CICA handbook sections 1530, 3251, 3855 and 3865.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (LOSS)

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Net (loss) income	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296
OCI, net of tax													
Foreign currency translation adjustments													
Net gains (losses) on investment in self-sustaining foreign operations	109	26	1,712	260	2	973	(1,921)	(719)	(1,089)	135	975	2,947	(2,924)
Net (losses) gains on hedges of foreign currency translation adjustments	(128)	3	(1,293)	(203)	25	(746)	1,493	549	840	(125)	(721)	(2,217)	2,279
	(19)	29	419	57	27	227	(428)	(170)	(249)	10	254	730	(645)
Net change in AFS securities													
Net unrealized gains (losses) on AFS securities	168	87	(111)	8	83	(21)	54	(43)	74	255	62	(41)	42
Transfer of net (gains) losses to net income	(119)	(62)	(31)	(5)	(65)	106	(35)	(17)	1	(181)	41	5	(79)
	49	25	(142)	3	18	85	19	(60)	75	74	103	(36)	(37)
Net change in cash flow hedges													
Net (losses) gains on derivatives designated as cash flow hedges	(1)	(4)	29	-	(5)	(36)	(120)	(31)	(55)	(5)	(41)	(12)	(133)
Net losses (gains) on derivatives designated as cash flow hedges transferred to net income	1	2	(3)	2	2	(33)	24	56	(9)	3	(31)	(32)	42
	-	(2)	26	2	(3)	(69)	(96)	25	(64)	(2)	(72)	(44)	(91)
Total OCI	30	52	303	62	42	243	(505)	(205)	(238)	82	285	650	(773)
Comprehensive (loss) income	(21)	199	739	133	(1,069)	(1,213)	379	630	569	178	(2,282)	(1,410)	2,523

INCOME TAX (EXPENSE) BENEFIT ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Foreign currency translation adjustments													
Changes on investment in self-sustaining foreign operations	10	(7)	(40)	(1)	-	(3)	4	2	10	3	(3)	(44)	6
Changes on hedges of foreign currency translation adjustments	117	(15)	588	92	(41)	374	(736)	(275)	(425)	102	333	1,013	(1,123)
Net change in AFS securities													
Net unrealized (gains) losses on AFS securities	(102)	(56)	14	(4)	(50)	15	(34)	27	(52)	(158)	(35)	(25)	(30)
Transfer of net gains (losses) to net income	55	30	8	3	41	(89)	15	9	(1)	85	(48)	(37)	39
Net change in cash flow hedges													
Changes on derivatives designated as cash flow hedges	1	3	(14)	-	1	20	65	16	29	4	21	7	71
Changes on derivatives designated as cash flow hedges transferred to net income	(1)	(1)	2	(2)	(2)	18	(12)	(30)	5	(2)	16	16	(22)
	80	(46)	558	88	(51)	335	(698)	(251)	(434)	34	284	930	(1,059)

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Cash flows provided by (used in) operating activities													
Net (loss) income	(51)	147	436	71	(1,111)	(1,456)	884	835	807	96	(2,567)	(2,060)	3,296
Adjustments to reconcile net income (loss) to cash flows provided by (used in) operating activities													
Provision for credit losses	394	284	222	203	176	172	132	162	166	678	348	773	603
Amortization ¹	100	103	61	61	61	62	61	63	71	203	123	245	253
Stock-based compensation	-	(3)	(1)	(3)	2	(19)	7	(3)	(2)	(3)	(17)	(21)	20
Future income taxes	(98)	(130)	(494)	(235)	(765)	(53)	141	91	51	(228)	(818)	(1,547)	346
AFS securities (gains) losses, net	(60)	(148)	71	(68)	(12)	49	(133)	(137)	(119)	(208)	37	40	(521)
Losses (gains) on disposal of land, buildings, and equipment	3	(1)	1	-	(1)	-	1	-	-	2	(1)	-	1
Other non-cash items, net	(131)	(8)	251	(54)	(13)	66	(158)	119	(11)	(139)	53	250	-
Changes in operating assets and liabilities													
Accrued interest receivable	95	134	(25)	121	32	104	(51)	(5)	74	229	136	232	(88)
Accrued interest payable	(40)	(92)	(24)	(158)	(93)	(24)	16	118	29	(132)	(117)	(299)	(311)
Amounts receivable on derivative contracts	136	(5,196)	(5,398)	517	(79)	663	(3,787)	(3,033)	450	(5,060)	584	(4,297)	(6,774)
Amounts payable on derivative contracts	(1,062)	5,345	7,397	(1,280)	(82)	(954)	7,262	2,214	629	4,283	(1,036)	5,081	9,147
Net change in trading securities	2,880	21,031	(2,926)	12,701	3,469	414	4,673	(48)	4,709	23,911	3,883	13,658	5,096
Net change in FVO securities	(7,554)	63	518	(6,794)	(1,321)	(3,973)	(2,663)	(1,496)	837	(7,491)	(5,294)	(11,570)	(3,951)
Net change in other FVO assets and liabilities	3,263	4,083	5,570	2,128	(83)	(581)	(2,192)	-	1,194	7,346	(664)	7,034	(811)
Current income taxes	1,499	87	(45)	133	(74)	(1,794)	(145)	16	(457)	1,586	(1,868)	(1,780)	(963)
Other, net	(3,029)	(236)	(3,039)	1,295	218	(3,779)	150	(510)	1,325	(3,265)	(3,561)	(5,305)	(777)
	(3,655)	25,463	2,575	8,638	324	(11,103)	4,198	(1,614)	9,753	21,808	(10,779)	434	4,566
Cash flows provided by (used in) financing activities													
Deposits, net of withdrawals	(7,151)	(9,304)	(736)	(10,995)	(1,643)	8,844	4,371	9,937	(3,619)	(16,455)	7,201	(4,530)	16,243
Obligations related to securities sold short	818	(1,054)	(902)	(2,455)	648	(3,076)	(868)	(236)	(14)	(236)	(2,428)	(5,785)	(1,187)
Net obligations related to securities lent or sold under repurchase agreements	(3,452)	118	11,371	122	(2,825)	411	(5,100)	2,272	2,517	(3,334)	(2,414)	9,079	(1,489)
Issue of subordinated indebtedness	-	-	-	1,150	-	-	-	288	59	-	-	1,150	347
Redemption/repurchase of subordinated indebtedness	(77)	-	-	-	(89)	(250)	(537)	-	-	(77)	(339)	(339)	(537)
Issue of preferred shares	525	-	300	-	-	-	-	-	300	525	-	300	750
Redemption of preferred shares	-	-	-	-	-	-	-	(416)	-	-	-	-	(832)
Issue of common shares, net	16	12	2	4	7	2,916	12	15	21	28	2,923	2,929	98
Purchase of common shares for cancellation	-	-	-	-	-	-	-	(306)	-	-	-	-	(306)
Net proceeds from treasury shares sold (purchased)	1	(1)	1	(8)	(4)	8	15	(7)	(3)	-	4	(3)	23
Dividends	(370)	(368)	(360)	(361)	(362)	(321)	(322)	(294)	(294)	(738)	(683)	(1,404)	(1,183)
Other, net	617	87	1,878	(949)	223	(445)	130	(555)	(154)	704	(222)	707	(226)
	(9,073)	(10,510)	11,554	(13,492)	(4,045)	8,087	(2,299)	10,698	(1,187)	(19,583)	4,042	2,104	11,701
Cash flows provided by (used in) investing activities													
Interest-bearing deposits with banks	2,076	(908)	3,499	1,050	4,570	(4,230)	3,316	(872)	1,020	1,168	340	4,889	970
Loans, net of repayments	4,661	(1,787)	(12,485)	(2,801)	(4,694)	(2,047)	(4,483)	(6,140)	(5,976)	2,874	(6,741)	(22,027)	(15,304)
Proceeds from securitizations	6,525	7,610	5,000	3,145	933	2,250	1,493	1,581	1,698	14,135	3,183	11,328	7,309
AFS/HTM securities													
Purchase of securities	(22,849)	(28,725)	(7,389)	(6,248)	(3,286)	(1,924)	(5,149)	(1,484)	(2,618)	(51,574)	(5,210)	(18,847)	(11,038)
Proceeds from sale of securities	8,215	5,161	6,877	1,073	1,944	5,870	1,258	1,453	3,353	13,376	7,814	15,764	7,526
Proceeds from maturity of securities	14,376	1,155	471	1,409	1,288	4,941	790	182	986	15,531	6,229	8,109	4,354
Net securities borrowed or purchased under resale agreements	579	2,343	(10,083)	7,657	2,455	(1,605)	1,064	(4,168)	(6,948)	2,922	850	(1,576)	(8,588)
Net cash used in the acquisition ³	-	-	-	-	-	-	-	-	(262)	-	-	-	(1,040)
Purchase of land, buildings and equipment	(108)	(35)	(51)	(32)	(23)	(43)	(14)	-	-	(143)	(66)	(149)	(247)
Proceeds from disposal of land, buildings and equipment	-	-	-	-	2	-	1	-	-	-	2	2	1
	13,475	(15,186)	(14,161)	5,253	3,189	3,212	(1,724)	(9,448)	(8,747)	(1,711)	6,401	(2,507)	(16,057)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	(12)	8	44	5	1	20	(55)	(6)	(50)	(4)	21	70	(70)
Net (decrease) increase in cash and non-interest-bearing deposits with banks during period	735	(225)	12	404	(531)	216	120	(370)	(231)	510	(315)	101	140
Cash and non-interest-bearing deposits with banks at beginning of period	1,333	1,558	1,546	1,142	1,673	1,457	1,337	1,707	1,938	1,558	1,457	1,457	1,317
Cash and non-interest-bearing deposits with banks at end of period	2,068	1,333	1,558	1,546	1,142	1,673	1,457	1,337	1,707	2,068	1,142	1,558	1,457
Cash interest paid	988	1,554	1,874	2,144	2,362	2,875	2,982	2,766	2,660	2,542	5,237	9,255	11,534
Cash income taxes (recovered) paid	(1,227)	(25)	155	2	107	846	49	50	496	(1,252)	953	1,110	1,140

¹ Includes amortization of buildings, furniture, equipment, leasehold equipment, software and other intangible assets.

² Includes securities initially bought as trading securities and subsequently reclassified to HTM and AFS securities.

³ Primarily relates to the acquisition of FirstCaribbean in the first and second quarters of 2007.



CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Assets													
Cash and deposits with banks	8,379	10,318	11,757	14,230	18,183	16,782	15,570	15,807	16,799	9,365	17,475	15,222	15,888
Securities	83,802	86,741	78,076	83,450	80,055	80,880	87,010	85,454	87,334	85,296	80,472	80,618	87,050
Securities borrowed or purchased under resale agreements	32,527	37,706	32,853	31,116	35,415	32,606	33,740	32,310	29,260	35,159	33,995	32,984	30,622
Loans and acceptances	169,254	175,601	176,079	171,423	172,314	172,462	167,647	165,850	161,235	172,480	172,388	173,073	162,189
Other	59,857	58,883	43,856	43,177	43,038	41,798	36,269	32,132	31,460	59,362	42,412	42,968	32,771
Total assets	353,819	369,249	342,621	343,396	349,005	344,528	340,236	331,553	326,088	361,662	346,742	344,865	328,520
Liabilities and shareholders' equity													
Deposits	221,071	232,148	232,533	235,934	239,348	240,102	232,092	224,422	222,169	226,702	239,729	236,966	223,334
Other	111,539	115,988	89,345	87,654	88,869	84,570	88,095	86,612	83,471	113,800	86,696	87,604	85,013
Subordinated indebtedness	6,707	6,735	6,569	6,052	5,373	5,590	5,813	6,045	6,001	6,721	5,483	5,898	5,901
Preferred share liabilities	600	600	600	600	600	600	600	600	600	600	600	600	600
Non-controlling interests	188	188	178	161	156	154	114	156	196	188	155	162	142
Shareholders' equity	13,714	13,590	13,396	12,995	14,659	13,512	13,522	13,718	13,651	13,651	14,079	13,635	13,530
Total liabilities and shareholders' equity	353,819	369,249	342,621	343,396	349,005	344,528	340,236	331,553	326,088	361,662	346,742	344,865	328,520
Average interest-earning assets¹	282,414	299,136	288,544	290,598	296,427	293,166	294,591	290,157	285,127	290,914	294,778	292,159	286,682

PROFITABILITY MEASURES

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Return on common equity	(3.5)%	4.0%	14.8%	1.6%	(37.6)%	(52.9)%	30.3%	28.3%	28.9%	0.40%	(45.0)%	(19.4)%	28.7%
Income statement measures as a percentage of average assets:													
Net interest income	1.48 %	1.43 %	1.60 %	1.54 %	1.57 %	1.33 %	1.45 %	1.41 %	1.36 %	1.45 %	1.45 %	1.51 %	1.39 %
Provision for credit losses	(0.46)%	(0.31)%	(0.26)%	(0.24)%	(0.20)%	(0.20)%	(0.15)%	(0.19)%	(0.21)%	(0.38)%	(0.20)%	(0.22)%	(0.18)%
Non-interest income	1.03 %	0.74 %	0.96 %	0.67 %	(1.42)%	(1.93)%	1.99 %	2.15 %	2.48 %	0.88 %	(1.68)%	(0.43)%	2.29 %
Non-interest expenses	(1.90)%	(1.78)%	(2.23)%	(2.00)%	(2.08)%	(2.03)%	(2.19)%	(2.17)%	(2.49)%	(1.83)%	(2.05)%	(2.10)%	(2.33)%
Income taxes and non-controlling interests	(0.21)%	0.07 %	0.44 %	0.11 %	0.84 %	1.15 %	(0.07)%	(0.20)%	(0.13)%	(0.07)%	1.00 %	0.64 %	(0.17)%
Net income (loss)	(0.06)%	0.16 %	0.51 %	0.08 %	(1.29)%	(1.68)%	1.03 %	1.00 %	1.01 %	0.05 %	(1.48)%	(0.60)%	1.00 %

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

ASSETS UNDER ADMINISTRATION

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Assets under administration ¹									
Individuals	121,303	117,530	124,893	141,951	146,697	143,270	152,999	154,534	156,551
Institutions ^{2,3}	933,019	880,541	879,327	942,840	950,016	931,034	966,346	910,235	958,227
Retail mutual funds	41,706	40,887	43,106	50,052	51,174	49,446	51,062	50,950	50,807
Total assets under administration	1,096,028	1,038,958	1,047,326	1,134,843	1,147,887	1,123,750	1,170,407	1,115,719	1,165,585

ASSETS UNDER MANAGEMENT

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Assets under management ¹									
Individuals	11,073	11,904	13,317	14,627	15,189	14,869	15,552	15,397	15,107
Institutions	16,107	16,049	15,820	18,331	18,472	18,312	17,953	17,399	17,416
Retail mutual funds	41,706	40,887	43,106	50,052	51,174	49,446	51,062	50,950	50,807
Total assets under management	68,886	68,840	72,243	83,010	84,835	82,627	84,567	83,746	83,330

¹ Assets under management are included in assets under administration.

² Includes the following mortgages securitized and not sold.

Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
26,199	19,185	19,754	20,982	14,362	13,133	9,757	6,989	4,883

³ Includes the following assets under administration or custody of CIBC Mellon Global Securities Services Company.

Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
820,018	776,818	764,878	829,004	837,123	823,659	866,548	798,553	850,638



ASSET SECURITIZATIONS

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Outstanding at end of period (securitized and sold) ^{1, 2}													
Credit card receivables	3,345	3,541	3,541	3,778	4,251	4,251	4,251	4,360	4,469	3,345	4,251	3,541	4,251
Residential mortgages	29,336	25,500	19,365	16,447	15,554	16,085	15,300	15,639	16,624	29,336	15,554	19,365	15,300
Commercial mortgages	597	606	621	638	658	669	675	683	360	597	658	621	675
	33,278	29,647	23,527	20,863	20,463	21,005	20,226	20,682	21,453	33,278	20,463	23,527	20,226
Income statement effect (securitized and sold) ³													
Net interest income forgone	(126)	(113)	(99)	(104)	(117)	(106)	(114)	(119)	(126)	(239)	(223)	(426)	(484)
Non-interest income													
Securitization revenue	137	119	134	161	146	144	103	121	136	256	290	585	489
Card services fees forgone	(41)	(39)	(42)	(46)	(50)	(48)	(50)	(52)	(55)	(80)	(98)	(186)	(210)
	96	80	92	115	96	96	53	69	81	176	192	399	279
Reduction in specific provision for credit losses	53	56	38	32	35	34	30	30	42	109	69	139	142
Change in general provision	2	6	(4)	(7)	-	-	(2)	(2)	-	8	-	(11)	(4)
Total income statement effect	25	29	27	36	14	24	(33)	(22)	(3)	54	38	101	(67)

¹ The amounts represent those assets that we securitized and continue to service.

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

³ Securitization affects the components of income reported in the consolidated statement of operations, including net interest income, provision for credit losses, and non-interest income. Non-interest income from securitization comprises servicing income and net gains or losses on securitizations (Q2/09: \$47 million; Q1/09: \$(6) million).

LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Business, government and consumer loans									
Canada	146,708	156,656	162,375	157,747	159,113	155,278	155,243	152,991	149,194
United States	4,628	4,937	5,833	4,727	4,979	4,769	4,538	4,743	5,574
Other countries	11,626	12,906	12,115	10,912	10,488	11,043	10,897	10,094	10,029
Total net loans and acceptances	162,962	174,499	180,323	173,386	174,580	171,090	170,678	167,828	164,797
Residential mortgages	75,876	85,611	90,649	89,828	92,665	90,530	91,623	90,543	87,036
Credit card	10,167	10,077	10,480	10,268	9,531	9,129	8,862	8,200	7,783
Personal	32,691	31,988	31,631	30,967	29,786	29,013	28,638	28,545	28,367
Total net consumer loans	118,734	127,676	132,760	131,063	131,982	128,672	129,123	127,288	123,186
Non-residential mortgages	6,491	6,589	6,386	6,058	6,113	6,085	5,766	6,283	7,306
Financial institutions	5,235	6,368	6,397	5,389	5,282	4,601	4,565	3,895	3,850
Retail	2,912	3,059	3,229	2,877	2,648	2,844	3,080	2,785	3,038
Business services	4,670	4,721	5,305	5,114	5,231	4,974	4,912	4,806	4,829
Manufacturing, capital goods	1,049	1,190	1,229	1,338	1,351	1,288	1,184	1,317	1,656
Manufacturing, consumer goods	1,389	1,374	1,409	1,361	1,641	1,579	1,693	1,871	2,097
Real estate and construction	6,327	6,318	5,753	5,062	4,610	4,345	3,851	4,039	3,865
Agriculture	3,163	3,278	3,204	2,934	2,977	3,034	3,018	3,006	2,938
Oil and gas	3,921	3,831	3,663	3,380	3,553	3,764	3,965	3,865	4,109
Mining	2,275	2,699	2,951	1,608	1,710	1,762	1,843	724	503
Forest products	449	427	461	556	519	650	641	651	664
Hardware and software	503	503	573	649	614	610	576	639	410
Telecommunications and cable	431	659	885	710	709	919	1,084	940	786
Publishing, printing and broadcasting	796	763	649	631	660	716	756	736	832
Transportation	1,450	1,614	1,462	1,379	1,634	1,627	1,640	1,530	1,587
Utilities	1,054	1,130	1,272	783	975	805	701	689	607
Education, health and social services	1,385	1,386	1,415	1,383	1,355	1,320	1,357	1,606	1,668
Governments	1,145	1,300	1,678	1,463	1,363	1,825	1,297	1,545	1,277
General allowance allocated to business and government loans	(417)	(386)	(358)	(352)	(347)	(330)	(374)	(387)	(411)
Total net business and government loans, including acceptances	44,228	46,823	47,563	42,323	42,598	42,418	41,555	40,540	41,611
Total net loans and acceptances	162,962	174,499	180,323	173,386	174,580	171,090	170,678	167,828	164,797

GROSS IMPAIRED LOANS

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Gross impaired loans by portfolio:									
Consumer									
Residential mortgages	384	343	287	248	240	253	219	242	242
Personal	337	325	297	269	283	283	274	284	313
Business and government									
Non-residential mortgages	49	38	32	28	24	39	37	21	21
Financial institutions	2	2	4	5	5	5	6	7	6
Retail	41	42	43	47	48	47	49	29	29
Business services	314	271	241	214	207	193	176	202	227
Manufacturing, capital goods	22	16	11	6	7	7	8	15	17
Manufacturing, consumer goods	8	8	8	10	13	10	21	29	22
Real estate and construction	38	10	10	16	20	13	19	22	22
Agriculture	18	17	20	26	30	31	33	48	57
Oil and gas	3	2	2	3	1	1	1	1	1
Mining	-	-	-	1	1	-	-	-	-
Forest products	12	16	18	2	2	3	3	2	1
Hardware and software	2	2	2	2	3	2	2	3	3
Telecommunications and cable	3	-	-	-	-	3	3	3	4
Publishing, printing and broadcasting	3	3	3	3	1	35	2	1	2
Transportation	24	27	3	5	5	6	6	6	5
Utilities	-	-	-	-	-	5	-	-	-
Education, health and social services	3	3	2	4	4	4	4	5	5
Government	-	-	-	-	-	-	-	3	4
Total gross impaired loans	1,263	1,125	983	889	894	940	863	923	981
Gross impaired loans by geography:									
Canada									
Consumer	468	419	357	334	348	362	337	365	390
Business and government	184	198	170	176	184	192	201	228	245
	652	617	527	510	532	554	538	593	635
United States									
Business and government	73	27	6	15	21	52	24	26	34
	73	27	6	15	21	52	24	26	34
Other countries									
Consumer	253	249	227	183	175	174	156	161	165
Business and government	285	232	223	181	166	160	145	143	147
	538	481	450	364	341	334	301	304	312
Total gross impaired loans									
Consumer	721	668	584	517	523	536	493	526	555
Business and government	542	457	399	372	371	404	370	397	426
	1,263	1,125	983	889	894	940	863	923	981



ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Allowance for credit losses (ACL) by portfolio:									
Specific									
Consumer									
Residential mortgages	41	39	36	34	30	33	30	28	28
Credit card	250	212	188	155	139	129	122	117	117
Personal	234	221	207	195	200	203	207	222	229
General									
Consumer									
Residential mortgages	9	8	10	8	8	9	11	11	11
Credit card	201	172	161	148	139	137	137	125	98
Personal	286	284	286	295	311	323	368	369	374
Specific									
Business and government									
Non-residential mortgages	12	7	5	7	6	6	4	9	9
Financial institutions	2	2	1	1	1	1	1	1	1
Retail	40	41	40	47	48	37	30	27	26
Business services	117	116	105	98	90	96	90	102	107
Manufacturing, capital goods	13	7	5	6	7	7	7	13	16
Manufacturing, consumer goods	9	8	7	9	11	12	13	21	19
Real estate and construction	18	9	10	13	16	12	13	15	15
Agriculture	10	10	10	13	14	13	18	32	35
Oil and gas	1	1	1	1	1	1	1	1	1
Forest products	10	6	6	2	2	2	2	1	1
Hardware and software	2	2	2	2	3	2	2	3	3
Telecommunications and cable	3	-	-	-	-	3	3	3	3
Publishing, printing and broadcasting	3	3	2	3	2	14	1	1	1
Transportation	12	14	4	6	6	6	6	6	5
Education, health and social services	3	3	2	3	3	3	3	4	4
Government	-	-	-	-	-	-	-	1	1
General - Business and government ¹	417	386	358	352	347	330	374	387	411
Specific - Letters of credit	-	-	-	-	-	-	-	1	1
General - Undrawn credit facilities ¹	75	76	77	86	84	90	-	-	-
Total allowance	1,768	1,627	1,523	1,484	1,468	1,469	1,443	1,500	1,516

¹ Beginning in 2008, allowance on undrawn credit facilities is included in other liabilities.

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Allowance for credit losses (ACL) by geography:									
Specific									
Canada									
Consumer loans	463	404	366	332	324	317	316	320	328
Business and government loans	128	132	121	140	145	136	133	173	181
	591	536	487	472	469	453	449	493	509
United States									
Business and government loans	41	13	4	10	18	28	17	18	18
Other countries									
Consumer loans	62	68	65	52	45	48	43	47	46
Business and government loans	86	84	75	61	47	51	44	49	48
	148	152	140	113	92	99	87	96	94
Total specific allowance for credit losses (ACL)									
Consumer loans	525	472	431	384	369	365	359	367	374
Business and government loans	255	229	200	211	210	215	194	240	247
Letters of credit	-	-	-	-	-	-	-	1	1
	780	701	631	595	579	580	553	608	622
General									
Canada									
Consumer loans	484	453	446	442	449	461	498	489	465
Business and government loans	293	290	282	275	272	271	279	262	263
	777	743	728	717	721	732	777	751	728
United States									
Consumer loans	-	-	-	-	-	-	2	2	3
Business and government loans	64	58	42	42	40	28	54	79	86
	64	58	42	42	40	28	56	81	89
Other countries									
Consumer loans	12	11	11	9	9	8	16	14	15
Business and government loans	60	38	34	35	35	31	41	46	62
	72	49	45	44	44	39	57	60	77
Total general allowance									
Consumer loans	496	464	457	451	458	469	516	505	483
Business and government loans ¹	417	386	358	352	347	330	374	387	411
Undrawn credit facilities ¹	75	76	77	86	84	90	-	-	-
	988	926	892	889	889	889	890	892	894

¹ Beginning in 2008, allowance on undrawn credit facilities is included in other liabilities.



NET IMPAIRED LOANS

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	343	304	251	214	210	220	189	214	214
Credit card	(250)	(212)	(188)	(155)	(139)	(129)	(122)	(117)	(117)
Personal	103	104	90	74	83	80	67	62	84
Business and government									
Non-residential mortgages	37	31	27	21	18	33	33	12	12
Financial institutions	-	-	3	4	4	4	5	6	5
Retail	1	1	3	-	-	10	19	2	3
Business services	197	155	136	116	117	97	86	100	120
Manufacturing, capital goods	9	9	6	-	-	-	1	2	1
Manufacturing, consumer goods	(1)	-	1	1	2	(2)	8	8	3
Real estate and construction	20	1	-	3	4	1	6	7	7
Agriculture	8	7	10	13	16	18	15	16	22
Oil and gas	2	1	1	2	-	-	-	-	-
Mining	-	-	-	1	1	-	-	-	-
Forest products	2	10	12	-	-	1	1	1	-
Hardware and software	-	-	-	-	-	-	-	-	-
Telecommunications and cable	-	-	-	-	-	-	-	-	1
Publishing, printing and broadcasting	-	-	1	-	(1)	21	1	-	1
Transportation	12	13	(1)	(1)	(1)	-	-	-	-
Utilities	-	-	-	-	-	5	-	-	-
Education, health and social services	-	-	-	1	1	1	1	1	1
Government	-	-	-	-	-	-	-	2	3
Total net impaired loans	483	424	352	294	315	360	310	316	360
Net impaired loans by geography:									
Canada									
Consumer	5	15	(9)	2	24	45	21	45	62
Business and government	56	66	49	36	39	56	68	55	64
	61	81	40	38	63	101	89	100	126
United States									
Business and government	32	14	2	5	3	24	7	8	16
	32	14	2	5	3	24	7	8	16
Other countries									
Consumer	191	181	162	131	130	126	113	114	119
Business and government	199	148	148	120	119	109	101	94	99
	390	329	310	251	249	235	214	208	218
Total net impaired loans									
Consumer	196	196	153	133	154	171	134	159	181
Business and government	287	228	199	161	161	189	176	157	179
	483	424	352	294	315	360	310	316	360



CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Gross impaired loans at beginning of period													
Consumer	668	584	517	523	536	493	526	555	547	584	493	493	386
Business and government	457	399	372	371	404	370	397	426	444	399	370	370	244
	1,125	983	889	894	940	863	923	981	991	983	863	863	630
New additions													
Consumer	398	349	293	261	248	239	234	242	291	747	487	1,041	1,044
Business and government	143	125	110	67	46	74	77	35	79	268	120	297	274
	541	474	403	328	294	313	311	277	370	1,015	607	1,338	1,318
Returned to performing status, repaid or sold													
Consumer	(99)	(55)	(34)	(90)	(90)	(34)	(104)	(95)	(95)	(154)	(124)	(248)	(391)
Business and government	(35)	(49)	(25)	(32)	(48)	(15)	(52)	(38)	(65)	(84)	(63)	(120)	(165)
	(134)	(104)	(59)	(122)	(138)	(49)	(156)	(133)	(160)	(238)	(187)	(368)	(556)
Acquisition of FirstCaribbean													
Consumer	-	-	-	-	-	-	-	-	-	-	-	-	169
Business and government	-	-	-	-	-	-	-	-	-	-	-	-	163
	-	-	-	-	-	-	-	-	-	-	-	-	332
Write-offs													
Consumer	(246)	(210)	(192)	(177)	(171)	(162)	(163)	(176)	(188)	(456)	(333)	(702)	(715)
Business and government	(23)	(18)	(58)	(34)	(31)	(25)	(52)	(26)	(32)	(41)	(56)	(148)	(146)
	(269)	(228)	(250)	(211)	(202)	(187)	(215)	(202)	(220)	(497)	(389)	(850)	(861)
Gross impaired loans at end of period													
Consumer	721	668	584	517	523	536	493	526	555	721	523	584	493
Business and government	542	457	399	372	371	404	370	397	426	542	371	399	370
	1,263	1,125	983	889	894	940	863	923	981	1,263	894	983	863

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07	2009 6M	2008 6M	2008 12M	2007 12M
Total allowance at beginning of period	1,627	1,523	1,484	1,468	1,469	1,443	1,500	1,516	1,556	1,523	1,443	1,443	1,444
Write-offs	(269)	(228)	(250)	(211)	(202)	(187)	(215)	(202)	(220)	(497)	(389)	(850)	(861)
Recoveries	22	44	30	27	26	31	43	29	22	66	57	114	147
Provision for credit losses	394	284	222	203	176	172	132	162	166	678	348	773	603
Other	(6)	4	37	(3)	(1)	10	(17)	(5)	(8)	(2)	9	43	110
Total allowance at end of period¹	1,768	1,627	1,523	1,484	1,468	1,469	1,443	1,500	1,516	1,768	1,468	1,523	1,443
Specific allowance	780	701	631	595	579	580	553	608	622	780	579	631	553
General allowance ¹	988	926	892	889	889	889	890	892	894	988	889	892	890
Total allowance for credit losses¹	1,768	1,627	1,523	1,484	1,468	1,469	1,443	1,500	1,516	1,768	1,468	1,523	1,443

¹ Includes \$ 75 million (Q1/09: \$76 million) of allowance on undrawn credit facilities included in other liabilities. Prior to 2008, it was included in allowance for credit losses.

PAST DUE LOANS BUT NOT IMPAIRED ¹

(\$ millions)				Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total
Residential mortgages	1,252	552	228	2,032	2,313	2,298	2,064	1,895
Personal	537	140	54	731	824	728	705	638
Credit card	507	193	149	849	897	750	724	622
Business and government	280	138	24	442	753	554	558	403
	2,576	1,023	455	4,054	4,787	4,330	4,051	3,558

¹ Past due loans are loans where repayment of principal or payment of interest is contractually in arrears. The above table provides an ageing analysis of the past due loans. Consumer overdraft balances past due less than 31 days have been excluded from the table as the information is currently indeterminable.

PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Provision for credit losses by portfolio:									
Specific									
Consumer									
Residential mortgages	5	4	(1)	2	5	-	6	-	2
Credit card	180	152	136	110	88	79	77	68	80
Personal	89	69	67	57	58	60	60	83	71
Business and government									
Non-residential mortgages	5	2	(2)	1	1	-	1	-	1
Financial institutions	1	-	-	1	-	-	1	2	1
Retail	4	(14)	4	3	16	12	20	4	6
Business services	17	16	2	26	-	9	(5)	10	9
Manufacturing, capital goods	7	4	1	-	-	1	(10)	(3)	2
Manufacturing, consumer goods	2	1	1	(1)	2	1	3	3	3
Real estate and construction	10	1	2	(1)	5	2	(5)	2	8
Agriculture	-	-	1	-	1	(7)	(10)	(3)	-
Oil and gas	-	-	-	1	-	-	2	-	1
Mining	-	-	-	-	-	(3)	-	-	-
Forest products	5	-	5	-	1	-	1	-	1
Hardware and software	1	-	-	-	1	1	1	-	1
Telecommunications and cable	-	-	-	-	-	(1)	(10)	(5)	-
Publishing, printing and broadcasting	1	1	2	-	(4)	14	-	-	1
Transportation	1	11	-	3	-	3	2	2	2
Education, health and social services	1	-	1	-	-	-	-	1	1
Government	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total specific provision for credit losses	329	247	219	202	174	171	134	164	190
Total general provision	65	37	3	1	2	1	(2)	(2)	(24)
Total provision for credit losses	394	284	222	203	176	172	132	162	166
Specific provision for credit loss by geography:									
Canada									
Consumer	268	222	199	167	150	136	132	148	149
Business and government	28	23	15	16	31	22	7	15	33
	296	245	214	183	181	158	139	163	182
United States									
Business and government	18	9	(5)	4	(9)	5	(11)	(7)	(2)
Other countries									
Consumer	6	3	3	2	1	3	11	3	4
Business and government	9	(10)	7	13	1	5	(5)	5	6
	15	(7)	10	15	2	8	6	8	10
Total specific provision for credit losses									
Consumer	274	225	202	169	151	139	143	151	153
Business and government	55	22	17	33	23	32	(9)	13	37
	329	247	219	202	174	171	134	164	190



NET WRITE-OFFS

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Net write-offs by portfolio:									
Consumer									
Residential mortgages	4	1	1	1	2	-	(3)	1	5
Credit card	143	126	107	91	80	70	71	68	69
Personal	78	59	60	61	67	69	74	86	95
Business and government									
Non-residential mortgages	-	-	(1)	-	-	-	(3)	1	2
Financial institutions	-	-	1	-	-	-	2	2	1
Retail	4	(14)	9	5	6	6	20	2	5
Business services	10	7	22	18	3	9	5	12	12
Manufacturing, capital goods	1	-	3	-	1	1	(3)	-	1
Manufacturing, consumer goods	2	1	4	1	1	1	10	1	2
Real estate and construction	1	2	6	1	2	2	(3)	1	3
Agriculture	-	-	4	1	-	(1)	7	-	(1)
Oil and gas	-	-	-	-	1	-	1	-	1
Mining	-	-	(1)	-	-	(3)	-	-	-
Forest products	1	-	1	1	1	-	1	-	1
Hardware and software	-	1	1	-	1	1	1	1	-
Telecommunications and cable	-	-	(1)	1	-	(1)	(10)	(5)	-
Publishing, printing and broadcasting	-	-	2	1	8	-	-	1	-
Transportation	2	1	2	1	3	2	1	2	1
Education, health and social services	1	-	-	1	-	-	1	-	1
Government	-	-	-	-	-	-	-	-	-
Total net write-offs	247	184	220	184	176	156	172	173	198
Net write-offs by geography:									
Canada									
Consumer	214	187	166	161	142	139	135	155	162
Business and government	17	16	40	15	24	21	49	24	23
	231	203	206	176	166	160	184	179	185
United States									
Business and government	-	-	3	14	-	(5)	(11)	(7)	(2)
Other countries									
Consumer	11	(1)	2	(8)	7	-	7	-	7
Business and government	5	(18)	9	2	3	1	(8)	1	8
	16	(19)	11	(6)	10	1	(1)	1	15
Total net-write offs									
Consumer	225	186	168	153	149	139	142	155	169
Business and government	22	(2)	52	31	27	17	30	18	29
	247	184	220	184	176	156	172	173	198



CREDIT RISK FINANCIAL MEASURES

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
Diversification ratios									
Gross loans and acceptances									
Consumer	73%	73%	74%	75%	75%	75%	76%	76%	75%
Business and government	27%	27%	26%	25%	25%	25%	24%	24%	25%
Canada	90%	90%	90%	91%	91%	91%	91%	91%	91%
United States	3%	3%	3%	3%	3%	3%	3%	3%	3%
Other countries	7%	7%	7%	6%	6%	6%	6%	6%	6%
Net loans and acceptances									
Consumer	73%	73%	74%	76%	76%	75%	76%	76%	75%
Business and government	27%	27%	26%	24%	24%	25%	24%	24%	25%
Canada	90%	90%	90%	91%	91%	91%	91%	91%	91%
United States	3%	3%	3%	3%	3%	3%	3%	3%	3%
Other countries	7%	7%	7%	6%	6%	6%	6%	6%	6%
Coverage ratios									
Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)									
Total	62%	62%	64%	67%	65%	62%	64%	66%	63%
Consumer	73%	71%	74%	74%	71%	68%	73%	70%	67%
Business and government	47%	50%	50%	57%	57%	53%	52%	60%	58%
Condition ratios									
GIL-to-gross loans and acceptances	0.77 %	0.64 %	0.54 %	0.51 %	0.51 %	0.55 %	0.50 %	0.55 %	0.59 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.30 %	0.24 %	0.20 %	0.17 %	0.18 %	0.21 %	0.18 %	0.19 %	0.22 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.17 %	0.15 %	0.12 %	0.10 %	0.12 %	0.13 %	0.10 %	0.12 %	0.15 %
Business and government	0.65 %	0.49 %	0.42 %	0.38 %	0.38 %	0.45 %	0.42 %	0.39 %	0.43 %
Canada	0.04 %	0.05 %	0.02 %	0.02 %	0.04 %	0.07 %	0.06 %	0.07 %	0.08 %
United States	0.69 %	0.28 %	0.03 %	0.11 %	0.06 %	0.50 %	0.15 %	0.17 %	0.29 %
Other countries	3.35 %	2.55 %	2.56 %	2.30 %	2.37 %	2.13 %	1.96 %	2.06 %	2.17 %

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/09			Q2/09		Q1/09	Q4/08	Q3/08	Q2/08	
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount			
	← Less than 1 year	1 - 5 years	Over 5 years →		← Trading	→ ALM ¹				
Interest rate derivatives										
Over-the-counter										
Forward rate agreements	36,963	2,910	1,553	41,426	35,120	6,306	65,082	69,346	40,746	9,669
Swap contracts	156,784	348,173	108,515	613,472	413,993	199,479	586,087	605,068	630,153	620,511
Purchased options	6,468	34,067	56,581	97,116	96,623	493	61,868	62,712	59,020	52,366
Written options	14,323	18,091	27,460	59,874	56,812	3,062	45,896	45,899	41,734	36,111
	214,538	403,241	194,109	811,888	602,548	209,340	758,933	783,025	771,653	718,657
Exchange traded										
Futures contracts	30,284	8,075	121	38,480	35,913	2,567	42,758	56,279	80,569	79,553
Purchased options	15,032	-	-	15,032	15,032	-	1,962	241	1,084	3,774
Written options	18,486	-	-	18,486	18,486	-	2,390	7,009	4,506	6,446
	63,802	8,075	121	71,998	69,431	2,567	47,110	63,529	86,159	89,773
Total interest rate derivatives	278,340	411,316	194,230	883,886	671,979	211,907	806,043	846,554	857,812	808,430
Foreign exchange derivatives										
Over-the-counter										
Forward contracts	87,044	3,031	417	90,492	79,013	11,479	86,761	80,013	78,427	83,885
Swap contracts	13,656	33,684	20,948	68,288	64,670	3,618	69,817	74,237	65,429	67,988
Purchased options	2,296	1,239	47	3,582	3,582	-	3,579	3,169	2,492	2,959
Written options	2,793	585	126	3,504	3,411	93	3,785	3,640	2,358	2,835
	105,789	38,539	21,538	165,866	150,676	15,190	163,942	161,059	148,706	157,667
Exchange traded										
Futures contracts	13	-	-	13	13	-	12	8	412	-
Total foreign exchange derivatives	105,802	38,539	21,538	165,879	150,689	15,190	163,954	161,067	149,118	157,667
Credit derivatives										
Over-the-counter										
Swap contracts purchased protection	184	19	-	203	203	-	659	1,835	2,595	3,274
Swap contracts written protection	-	-	3,906	3,906	3,906	-	3,970	3,892	3,565	3,696
Purchased options	648	12,897	31,802	45,347	41,093	4,254	49,296	49,796	49,372	52,232
Written options	979	9,388	16,168	26,535	26,505	30	30,525	32,717	30,845	32,148
Total credit derivatives	1,811	22,304	51,876	75,991	71,707	4,284	84,450	88,240	86,377	91,350
Equity derivatives²										
Over-the-counter	5,345	4,273	38	9,656	9,439	217	12,174	20,024	24,932	31,439
Exchange traded	8,483	3,308	-	11,791	11,791	-	12,501	21,514	24,368	30,444
Total equity derivatives	13,828	7,581	38	21,447	21,230	217	24,675	41,538	49,300	61,883
Precious metal derivatives²										
Over-the-counter	1,207	197	-	1,404	1,404	-	1,483	1,250	945	830
Exchange traded	2	-	-	2	2	-	17	2	6	1
Total precious metal derivatives	1,209	197	-	1,406	1,406	-	1,500	1,252	951	831
Other commodity derivatives²										
Over-the-counter	5,061	4,391	401	9,853	9,853	-	11,271	14,559	15,330	15,297
Exchange traded	1,944	1,931	-	3,875	3,875	-	3,189	4,137	4,832	4,221
Total other commodity derivatives	7,005	6,322	401	13,728	13,728	-	14,460	18,696	20,162	19,518
Total notional amount	407,995	486,259	268,083	1,162,337	930,739	231,598	1,095,082	1,157,347	1,163,720	1,139,679

¹ ALM: Asset/liability management.

² Comprises forwards, futures, swaps and options.



CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	← Current replacement cost ¹ →			Credit equivalent amount ²	← Risk-weighted amount →				
	← Trading ALM Total →				Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
	Trading	ALM	Total						
Interest rate derivatives									
Forward rate agreements	73	-	73	60	8	8	4	1	2
Swap contracts	15,724	3,842	19,566	4,245	1,624	1,640	1,126	953	922
Purchased options	2,336	25	2,361	545	194	113	76	66	56
	18,133	3,867	22,000	4,850	1,826	1,761	1,206	1,020	980
Foreign exchange derivatives									
Forward contracts	1,517	93	1,610	1,028	245	314	420	202	194
Swap contracts	3,359	218	3,577	2,550	664	640	587	599	620
Purchased options	178	-	178	88	45	63	74	19	17
	5,054	311	5,365	3,666	954	1,017	1,081	820	831
Credit derivatives ³									
Swap contracts	34	-	34	126	110	113	109	79	83
Purchased options	3,642	-	3,642	5,283	11,249	11,531	7,535	12,729	8,423
Written options ⁴	-	-	-	99	39	45	22	35	41
	3,676	-	3,676	5,508	11,398	11,689	7,666	12,843	8,547
Equity derivatives ⁵	652	29	681	357	158	162	190	330	343
Precious metal derivatives ⁵	39	-	39	19	5	14	9	6	1
Other commodity derivatives ⁵	1,157	-	1,157	1,113	439	479	399	407	439
	28,711	4,207	32,918	15,513	14,780	15,122	10,551	15,426	11,141
Less: effect of master netting agreements	(22,281)	-	(22,281)	-	-	-	-	-	-
Total	6,430	4,207	10,637	15,513	14,780	15,122	10,551	15,426	11,141

¹ Exchange-traded instruments with a replacement cost of \$861 million (Q1/09: \$895 million) are excluded in accordance with the guidelines of the Office of the Superintendent of Financial Institutions, Canada (OSFI).

² Sum of current replacement cost and potential credit exposure, adjusted for the impact of collateral amounting to \$2,537 million (Q1/09: \$2,526 million). The collateral comprises cash \$2,307 million (Q1/09: \$2,254 million), government securities \$230 million (Q1/09: \$268 million) and other instruments nil (Q1/09: \$4 million).

³ Written ALM credit derivatives are treated as guarantee commitment; bought ALM credit derivatives meeting hedge effectiveness criteria are treated as credit risk mitigation with no counterparty credit risk charge; and bought ALM credit derivatives not meeting the hedge effectiveness criteria receive a counterparty credit risk charge.

⁴ Comprises credit protection sold. Represents the fair value of contracts for which fees are received over the life of the contracts.

⁵ Comprises forwards, swaps and options.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)

	Q2/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
			Fair value over (under) book value							
	Book value (includes AFS securities at amortized cost)	Fair value								
Assets										
Cash and deposits with banks	8,301	8,301	-	-	-	-	-	-	-	-
Securities ¹	86,123	85,403	(720)	(834)	(406)	417	519	438	372	360
Securities borrowed or purchased under resale agreements	32,674	32,674	-	-	-	-	-	-	-	-
Loans	153,512	155,301	1,789	2,252	1,328	1,365	1,276	804	51	(360)
Derivative instruments	34,048	34,048	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,450	9,450	-	-	-	-	-	-	-	-
Other assets	12,052	12,063	11	7	12	28	21	25	43	42
Liabilities										
Deposits	221,912	223,902	1,990	1,441	601	166	17	(73)	(335)	(448)
Derivative instruments	38,094	38,094	-	-	-	-	-	-	-	-
Acceptances	9,529	9,529	-	-	-	-	-	-	-	-
Obligations related to securities sold short	7,368	7,368	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	34,689	34,689	-	-	-	-	-	-	-	-
Other liabilities	11,022	11,022	-	-	-	-	-	-	-	-
Subordinated indebtedness	6,612	6,485	(127)	(241)	(212)	276	215	218	206	215
Preferred share liabilities	600	622	22	19	1	17	19	20	23	23

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

² Includes \$ 214 million (Q1/09: \$87 million) of unrealized gains on equities that do not have quoted market prices in an active market.

³ Includes positive and negative fair values of \$861 million (Q1/09: \$895 million) and \$853 million (Q1/09: \$835 million) respectively, for exchange-traded options.

⁴ The positive and negative fair values of the derivative contracts are stated before the effect of master netting agreements of \$ 22,281 million. The amount of cash collateral receivable and payable on the contracts subject to master netting agreements were \$ 9,551 million and \$ 2,306 million respectively.

n/a - Not applicable

FAIR VALUE OF AFS / HTM SECURITIES

(\$ millions)

	Q2/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
			Unrealized net gains / (losses)							
	Amortized cost	Fair value								
AFS securities										
Government debt	29,509	29,649	140	73	(18)	42	21	90	(122)	(287)
Asset / mortgage-backed securities	2,650	2,733	83	59	(26)	(97)	(85)	(129)	(37)	(28)
Debt	3,197	3,107	(90)	(61)	(84)	11	14	20	25	21
Equity ¹	991	1,171	180	45	351	461	569	457	506	654
	36,347	36,660	313	116	223	417	519	438	372	360
HTM securities										
Asset / mortgage-backed securities	6,947	5,914	(1,033)	(950)	(629)	n/a	n/a	n/a	n/a	n/a
	43,294	42,574	(720)	(834)	(406)	417	519	438	372	360

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)

	Q2/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
			Fair value, net							
	Positive ⁴	Negative ⁴								
Total held for trading purposes ³	29,572	32,346	(2,774)	(3,379)	(2,914)	(1,095)	(1,557)	(1,606)	(1,518)	927
Total held for ALM purposes	4,476	5,747	(1,271)	(1,328)	(1,184)	(750)	(1,100)	(1,108)	(1,095)	62
Total fair value	34,048	38,093	(4,045)	(4,707)	(4,098)	(1,845)	(2,657)	(2,714)	(2,613)	989
Average fair values of derivatives during the quarter	35,529	40,226	(4,697)	(4,799)	(2,699)	(2,367)	(2,580)	(1,584)	(617)	130



INTEREST RATE SENSITIVITY ^{1, 2}

(\$ millions)	Based on earlier of maturity or repricing date of interest-sensitive instruments						
	within	3 to 12	Total	1 to 5	Over 5	Non-interest	Total
	3 months	months	within 1 year	years	years	rate sensitive	
Q2/09							
Canadian currency							
Assets	147,376	19,802	167,178	59,556	6,092	25,104	257,930
Structural assumptions ³	(5,835)	4,310	(1,525)	3,620	-	(2,095)	-
Liabilities and shareholders' equity	(133,114)	(29,335)	(162,449)	(34,092)	(8,617)	(52,772)	(257,930)
Structural assumptions ³	643	(18,461)	(17,818)	(15,506)	-	33,324	-
Off-balance sheet	12,477	(744)	11,733	(12,611)	878	-	-
Gap	21,547	(24,428)	(2,881)	967	(1,647)	3,561	-
Foreign currencies							
Assets	75,626	1,718	77,344	1,968	1,993	8,128	89,433
Liabilities and shareholders' equity	(71,571)	(5,682)	(77,253)	(4,260)	(529)	(7,391)	(89,433)
Off-balance sheet	(8,282)	6,409	(1,873)	2,472	(599)	-	-
Gap	(4,227)	2,445	(1,782)	180	865	737	-
Total gap	17,320	(21,983)	(4,663)	1,147	(782)	4,298	-
Q1/09							
Canadian currency	18,426	(23,469)	(5,043)	1,175	(1,292)	5,160	-
Foreign currencies	(2,712)	861	(1,851)	162	(205)	1,894	-
Total gap	15,714	(22,608)	(6,894)	1,337	(1,497)	7,054	-
Q4/08							
Canadian currency	9,898	(18,418)	(8,520)	4,727	(3,548)	7,341	-
Foreign currencies	(9,833)	6,891	(2,942)	(885)	(113)	3,940	-
Total gap	65	(11,527)	(11,462)	3,842	(3,661)	11,281	-
Q3/08							
Canadian currency	(8,292)	(7,414)	(15,706)	7,161	(3,395)	11,940	-
Foreign currencies	2,048	(6,579)	(4,531)	141	203	4,187	-
Total gap	(6,244)	(13,993)	(20,237)	7,302	(3,192)	16,127	-
Q2/08							
Canadian currency	(13,412)	(4,005)	(17,417)	5,001	(4,811)	17,227	-
Foreign currencies	(6,688)	744	(5,944)	185	666	5,093	-
Total gap	(20,100)	(3,261)	(23,361)	5,186	(4,145)	22,320	-

¹ On- and off-balance sheet financial instruments have been reported on the earlier of their contractual repricing or maturity dates. Certain contractual repricing dates have been adjusted according to management's estimates for prepayments and early redemptions.

² Based on the interest rate sensitivity profile as at April 30, 2009, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$128 million (\$71 million increase as at January 31, 2009) over the next 12 months, and increase shareholders' equity as measured on a present value basis by approximately \$127 million (\$91 million increase as at January 31, 2009).

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

BASEL I CAPITAL ¹

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	Q4/07	Q3/07	Q2/07
	← Basel I basis →								
Tier 1 capital									
Common shares ²	6,091	6,074	6,063	6,059	6,057	6,050	3,133	3,094	3,129
Contributed surplus	104	100	96	89	90	86	96	85	76
Retained earnings	4,826	5,257	5,483	5,409	5,699	7,174	9,017	8,450	8,200
Net after tax fair value losses arising from changes in institution's own credit risk	10	16	2	-	-	-	-	-	-
Foreign currency translation adjustments (component of AOCI)	(347)	(328)	(357)	(776)	(833)	(860)	(1,087)	(659)	(489)
Net after tax unrealized holding losses on AFS equity securities in OCI	(26)	(32)	(10)	-	-	-	-	-	-
Non-cumulative preferred shares ³	3,756	3,231	3,231	2,931	2,931	2,931	2,931	2,931	3,028
Innovative instruments ⁴	1,589	-	-	-	-	-	-	-	-
Certain non-controlling interests in subsidiaries	175	178	174	151	147	145	136	145	150
Goodwill	(2,099)	(2,123)	(2,100)	(1,932)	(1,916)	(1,911)	(1,847)	(1,964)	(1,983)
	14,079	12,373	12,582	11,931	12,175	13,615	12,379	12,082	12,111
Tier 2 capital									
Perpetual subordinated indebtedness	360	370	363	309	303	303	285	321	334
Preferred shares - other	-	-	-	-	-	-	-	-	303
Other subordinated indebtedness (net of amortization)	5,302	6,118	6,062	6,014	4,859	4,856	5,098	4,839	5,375
Other debentures (subordinated indebtedness) in excess of 50% of Tier 1 capital	-	-	-	(49)	-	-	-	-	-
Net after tax unrealized holding gains on AFS equity securities in OCI	-	-	-	5	10	15	31	78	73
General allowance for credit losses ⁵	988	926	892	889	889	889	890	892	894
	6,650	7,414	7,317	7,168	6,061	6,063	6,304	6,130	6,979
Total Tier 1 and Tier 2 capital	20,729	19,787	19,899	19,099	18,236	19,678	18,683	18,212	19,090
Equity-accounted investments and other	(812)	(781)	(1,027)	(1,037)	(981)	(965)	(925)	(1,049)	(1,136)
Total capital	19,917	19,006	18,872	18,062	17,255	18,713	17,758	17,163	17,954
Total risk-weighted assets (see page 34)	135,571	137,702	140,340	132,080	130,101	128,267	127,424	125,030	127,186
Tier 1 capital ratio	10.4%	9.0%	9.0%	9.0%	9.4%	10.6%	9.7%	9.7%	9.5%
Total capital ratio	14.7%	13.8%	13.4%	13.7%	13.3%	14.6%	13.9%	13.7%	14.1%

¹Regulatory capital and ratios based upon Basel I methodology provided for comparison purposes only.

²Does not include short trading positions (Q2/09: \$ 0.1 million; Q1/09: nil) in CIBC common shares.

³Includes non-cumulative preferred shares totaling \$600 million (Q1/09: \$600 million) that are redeemable by the holders and as such, are shown as preferred share liabilities on the consolidated balance sheet.

⁴On March 13, 2009 CIBC Capital Trust, wholly owned by CIBC, issued \$1.3 billion of 9.976% CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes - Series B due June 30, 2108 (together, the Tier 1 Notes). The Tier 1 Notes qualify as our Tier 1 regulatory capital.

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

REGULATORY CAPITAL ¹ (BASEL II BASIS)

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Tier 1 capital						
Common shares ²	6,091	6,074	6,063	6,059	6,057	6,050
Contributed surplus	104	100	96	89	90	86
Retained earnings	4,826	5,257	5,483	5,409	5,699	7,174
Net after tax fair value losses arising from changes in institution's own credit risk	10	16	2	-	-	-
Foreign currency translation adjustments (component of AOCI)	(347)	(328)	(357)	(776)	(833)	(860)
Net after tax unrealized holding losses on AFS equity securities in OCI	(26)	(32)	(10)	-	-	-
Non-cumulative preferred shares ³	3,756	3,231	3,231	2,931	2,931	2,931
Innovative instruments ⁴	1,589	-	-	-	-	-
Certain non-controlling interests in subsidiaries	175	178	174	151	147	145
Goodwill	(2,099)	(2,123)	(2,100)	(1,932)	(1,916)	(1,911)
Gains on sale of securitizations	(59)	(62)	(53)	(55)	(44)	(21)
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(288)	(294)	(164)	(250)	(122)	(168)
	13,732	12,017	12,365	11,626	12,009	13,426
Tier 2 capital						
Perpetual subordinated indebtedness	360	370	363	309	303	303
Other subordinated indebtedness (net of amortization)	5,302	6,118	6,062	6,014	4,859	4,856
Other subordinated indebtedness in excess of Tier 1 qualifying instruments	-	-	-	(49)	-	-
Net after tax unrealized holding gains on AFS equity securities in OCI	-	-	-	5	10	15
Eligible general allowance (standardized approach)	111	106	108	83	83	91
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(288)	(294)	(164)	(250)	(122)	(168)
Other equity and substantial investments deduction ⁵	(186)	(202)	(605)	(651)	(652)	(678)
	5,299	6,098	5,764	5,461	4,481	4,419
Total capital	19,031	18,115	18,129	17,087	16,490	17,845
Total risk-weighted assets (see page 35)	119,561	122,400	117,946	118,494	114,767	117,408
Tier 1 capital ratio	11.5%	9.8%	10.5%	9.8%	10.5%	11.4%
Total capital ratio	15.9%	14.8%	15.4%	14.4%	14.4%	15.2%

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

² Does not include short trading positions (Q2/09: \$0.1 million; Q1/09: nil) in CIBC common shares.

³ Includes non-cumulative preferred shares totalling \$600 million (Q1/09: \$600 million) that are redeemable by the holders and as such, are shown as preferred share liabilities on the consolidated balance sheet.

⁴ On March 13, 2009 CIBC Capital Trust, wholly owned by CIBC, issued \$1.3 billion of 9.976% CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes - Series B due June 30, 2108 (together, the Tier 1 Notes). The Tier 1 Notes qualify as our Tier 1 regulatory capital.

⁵ Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under Advanced Internal Ratings Based (AIRB) approach, securitization exposures (other than gain on sale) and substantial investments in unconsolidated entities. The substantial investment amounts which qualified for OSFI's transition rules were deducted 100% from Tier 2 capital during 2008. In addition, investment in insurance activities continue to be deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

RISK-WEIGHTED ASSETS (BASEL I BASIS)

(\$ billions)

	Q2/09 ¹	Q1/09 ¹	Q4/08 ¹	Q3/08 ¹	Q2/08 ¹	Q1/08 ¹	Q4/07	Q3/07	Q2/07
← Basel I basis →									
On-balance sheet assets:									
Cash and deposits with banks	1.3	1.7	0.9	0.6	0.9	1.6	0.8	1.9	1.6
Securities issued or guaranteed by Canada, provinces, municipalities, OECD banks and governments	1.3	1.8	2.1	0.5	0.6	0.6	1.0	0.2	0.4
Other securities	2.9	3.3	2.2	2.3	3.0	3.7	3.0	2.8	2.6
Securities borrowed or purchased under resale agreements	0.7	0.6	0.5	1.0	0.8	0.9	1.6	1.4	1.2
Loans to or guaranteed by Canada, provinces, territories, municipalities, OECD banks and governments	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.3	0.3
Mortgage loans	20.1	20.5	25.1	24.9	23.2	22.7	23.6	25.6	28.8
Other loans	68.9	70.0	70.4	64.4	62.1	59.9	59.2	57.6	57.3
Other assets	18.5	17.4	16.4	15.3	14.9	14.1	12.8	13.2	13.3
Total on-balance sheet assets	114.0	115.7	118.0	109.4	105.9	104.0	102.5	103.0	105.5
Off-balance sheet instruments:									
Credit-related arrangements:									
Lines of credit	8.1	8.3	8.3	8.2	7.8	8.2	8.4	6.8	6.7
Guarantees, letters of credit and securities lending ^{2,3}	4.5	4.0	4.2	4.2	4.4	3.6	3.7	3.6	3.7
Other	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.5
	12.9	12.6	12.9	12.8	12.6	12.2	12.5	10.7	10.9
Derivatives	6.2	6.6	6.5	7.0	8.2	8.1	8.5	7.2	5.6
Total off-balance sheet instruments	19.1	19.2	19.4	19.8	20.8	20.3	21.0	17.9	16.5
Total risk-weighted assets before adjustments									
for market risk	133.1	134.9	137.4	129.2	126.7	124.3	123.5	120.9	122.0
Add: market risk for trading activity	2.5	2.8	2.9	2.9	3.4	4.0	3.9	4.1	5.2
Total risk-weighted assets	135.6	137.7	140.3	132.1	130.1	128.3	127.4	125.0	127.2
Common equity to risk-weighted assets	7.9%	8.0%	8.0%	8.2%	8.5%	9.7%	8.8%	8.8%	8.7%
General allowance for credit losses to risk-weighted assets	0.73%	0.67%	0.64%	0.67%	0.68%	0.69%	0.70%	0.71%	0.70%

¹ Risk-weighted assets based upon Basel I methodology provided for comparison purposes only.

² Includes the full contract amount of custodial client securities with indemnification lent by CIBC Mellon Global Securities Services Company.

³ Securities lending of \$5.3 billion (Q1/09: \$6.0 billion) for cash is excluded from the table above because it is reported on the consolidated balance sheet as obligations related to securities lent or sold under repurchase agreements.

RISK-WEIGHTED ASSETS (BASEL II BASIS)

(\$ billions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Credit risk						
<u>Standardized approach</u>						
Corporate	6.3	6.7	6.7	5.2	4.8	5.4
Sovereign	0.2	0.3	0.3	0.1	0.1	0.3
Banks	0.5	0.3	0.2	0.2	0.3	0.2
Real estate secured personal lending	1.8	1.9	1.9	1.6	1.5	1.5
Other retail	1.1	1.2	1.2	1.0	1.0	1.0
Securitization	-	-	0.1	0.1	0.2	0.2
	9.9	10.4	10.4	8.2	7.9	8.6
<u>AIRB approach</u>						
Corporate	33.7	32.8	32.3	29.2	29.8	29.6
Sovereign	1.6	1.5	1.2	1.3	2.2	4.0
Banks	2.8	3.7	3.3	3.7	3.5	4.1
Real estate secured personal lending	4.6	4.5	6.1	6.8	6.3	6.0
Qualifying revolving retail	11.0	10.9	10.9	11.1	11.1	10.9
Other retail	5.8	5.8	6.0	6.1	6.2	6.2
Equity ¹	0.9	0.9	0.9	1.0	1.2	1.5
Trading book	11.5	13.2	8.6	15.2	11.0	7.2
Securitization	2.5	2.6	2.5	1.3	1.3	1.5
Adjustment for scaling factor	4.5	4.6	4.3	4.6	4.4	4.3
	78.9	80.5	76.1	80.3	77.0	75.3
Other credit risk-weighted assets	8.6	8.7	8.6	7.7	7.3	7.1
Total credit risk	97.4	99.6	95.1	96.2	92.2	91.0
Market risk (Internal Models Approach)	2.5	2.8	2.9	2.9	3.4	4.0
Operational risk (Advanced Measurement Approach)	19.7	20.0	19.9	19.4	19.2	19.7
Adjustment for floor	-	-	-	-	-	2.7
	119.6	122.4	117.9	118.5	114.8	117.4
Common equity to risk-weighted assets	8.9%	9.0%	9.5%	9.1%	9.6%	10.6%

¹ 100% risk-weighted.

GROSS CREDIT EXPOSURE ¹(EXPOSURE AT DEFAULT)

(\$ millions)

	Q2/09		Q1/09 ²		Q4/08		Q3/08		Q2/08	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
Business and government portfolios										
Corporate										
Drawn	39,374	5,907	42,344	6,991	39,367	7,021	35,134	5,569	35,528	4,999
Undrawn commitments	16,278	352	17,244	376	18,024	410	18,491	280	17,891	373
Repo-style transactions	20,825	-	20,824	3	26,401	8	21,376	28	25,114	18
Other off-balance sheet	3,965	242	4,172	227	4,744	214	5,196	185	5,235	174
OTC derivatives	9,762	44	10,902	46	11,421	47	11,431	78	11,533	60
	90,204	6,545	95,486	7,643	99,957	7,700	91,628	6,140	95,301	5,624
Sovereign										
Drawn	59,349	1,838	50,790	1,883	32,739	1,848	33,547	1,718	22,465	1,722
Undrawn commitments	4,272	-	3,711	-	2,689	-	2,734	-	2,636	-
Repo-style transactions	897	-	924	-	863	-	196	-	1,055	-
Other off-balance sheet	140	-	161	-	35	-	29	-	29	-
OTC derivatives	1,068	-	1,071	-	1,258	-	1,692	-	1,395	-
	65,726	1,838	56,657	1,883	37,584	1,848	38,198	1,718	27,580	1,722
Banks										
Drawn	18,819	2,288	17,641	1,559	11,580	1,095	8,469	1,183	10,206	1,631
Undrawn commitments	916	-	711	-	596	-	595	-	787	-
Repo-style transactions	61,054	225	61,108	225	55,711	306	47,918	307	48,647	175
Other off-balance sheet	35,303	-	34,485	-	36,384	-	46,534	-	50,657	-
OTC derivatives	7,152	15	6,851	3	6,084	3	5,517	1	5,407	3
	123,244	2,528	120,796	1,787	110,355	1,404	109,033	1,491	115,704	1,809
Total business and government portfolios	279,174	10,911	272,939	11,313	247,896	10,952	238,859	9,349	238,585	9,155
Retail portfolios										
Real estate secured personal lending										
Drawn	89,074	2,483	97,963	2,558	102,895	2,505	101,372	2,083	103,360	2,033
Undrawn commitments	22,029	-	19,781	-	20,122	-	31,539	-	28,101	-
	111,103	2,483	117,744	2,558	123,017	2,505	132,911	2,083	131,461	2,033
Qualifying revolving retail										
Drawn	17,373	-	17,059	-	17,172	-	16,739	-	15,756	-
Undrawn commitments	21,181	-	21,303	-	21,718	-	21,855	-	23,462	-
Other off-balance sheet	260	-	329	-	-	-	-	-	-	-
	38,814	-	38,691	-	38,890	-	38,594	-	39,218	-
Other retail										
Drawn	8,048	1,165	8,133	1,210	8,581	1,193	9,179	1,009	9,207	975
Undrawn commitments	2,118	23	2,149	24	2,163	64	2,128	54	2,104	53
Other off-balance sheet	42	-	43	-	105	-	107	-	108	-
	10,208	1,188	10,325	1,234	10,849	1,257	11,414	1,063	11,419	1,028
Total retail portfolios	160,125	3,671	166,760	3,792	172,756	3,762	182,919	3,146	182,098	3,061
Securitization exposures	20,692	48	21,853	86	22,732	624	13,800	563	16,204	761
Gross credit exposure	459,991	14,630	461,552	15,191	443,384	15,338	435,578	13,058	436,887	12,977

¹ Gross credit exposure after valuation adjustments related to financial guarantors, and before allowance for credit losses and risk mitigation, including \$77.2 billion (Q1/09: \$75.5 billion) of collateral held for our repurchase agreement activities.

² Average credit exposure for Q1/09 was approximately 3% higher than January 31, 2009 spot exposure, mainly due to decreased reverse repo activities in January 2009.

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION¹

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Business and government					
Canada					
Drawn	86,554	76,062	66,514	63,232	52,239
Undrawn commitments	18,985	19,163	18,613	19,400	19,001
Repo-style transactions	2,269	3,837	2,288	2,441	1,633
Other off-balance sheet	29,738	31,201	31,202	32,796	34,329
OTC derivatives	5,891	6,715	6,753	6,207	6,224
	143,437	136,978	125,370	124,076	113,426
United States					
Drawn	20,249	22,416	9,894	8,387	9,464
Undrawn commitments	1,852	1,873	1,924	1,769	1,696
Repo-style transactions	2,224	2,475	2,882	3,611	1,946
Other off-balance sheet	3,532	3,244	4,717	9,929	11,551
OTC derivatives	6,409	6,615	7,020	7,795	7,330
	34,266	36,623	26,437	31,491	31,987
Europe					
Drawn	7,846	9,586	5,535	3,606	5,059
Undrawn commitments	376	369	350	302	288
Repo-style transactions	978	882	1,059	338	191
Other off-balance sheet	5,865	4,190	4,851	8,051	9,081
OTC derivatives	5,129	4,893	4,278	4,017	4,232
	20,194	19,920	16,073	16,314	18,851
Other countries					
Drawn	2,893	2,711	1,743	1,925	1,437
Undrawn commitments	253	261	422	349	329
Repo-style transactions	115	161	158	93	734
Other off-balance sheet	273	183	393	983	960
OTC derivatives	553	601	712	621	549
	4,087	3,917	3,428	3,971	4,009
Gross credit exposure	201,984	197,438	171,308	175,852	168,273

¹ This table provides information of our business and government exposures under the AIRB approach. Substantially, all our retail exposures under the AIRB approach are based in Canada. The classification of geography is based upon the country of ultimate risk. Amounts are before allowance for credit losses and risk mitigation, and after valuation adjustments related to financial guarantors and \$77.2 billion (Q1/09: \$75.5 billion) of collateral held for our repurchase agreement activities.

MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES¹

Grade	CIBC rating	Standard & Poor's equivalent	Moody's Investor Services equivalent
Investment grade	00 - 47	AAA to BBB-	Aaa to Baa3
Non-investment grade	51 - 67	BB+ to B-	Ba1 to B3
Watchlist	70 - 80	CCC+ to CC	Caa1 to Ca
Default	90	D	C

¹ The above table for mapping of internal ratings with external rating agencies is used for business and government exposures under risk-rating method.

PD BANDS TO VARIOUS RISK LEVELS¹

Description	PD bands
Exceptionally low	0.01% - 0.20%
Very low	0.21% - 0.50%
Low	0.51% - 2.00%
Medium	2.01% - 10.00%
High	10.01% - 99.99%
Default	100.00%

¹ The above table for PD bands to various risk levels is used for retail portfolios.

CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) ¹

(\$ millions)

	Q2/09						Q1/09					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%
Corporate												
Investment grade	33,487	14,083	74%	0.21%	33%	28%	38,470	14,660	74%	0.19%	34%	28%
Non-investment grade	26,006	8,482	55%	2.64%	33%	83%	26,419	8,897	56%	2.59%	34%	88%
Watchlist	2,091	183	55%	22.86%	57%	328%	1,779	120	51%	21.85%	48%	273%
Default	248	28	71%	100.00%	50%	144%	252	30	65%	100.00%	49%	45%
	61,832	22,776	67%	2.40%	34%	62%	66,920	23,707	67%	2.09%	34%	59%
Sovereign												
Investment grade	113,363	5,219	79%	0.01%	6%	1%	113,467	4,909	79%	0.01%	6%	1%
Non-investment grade	587	262	68%	1.68%	12%	32%	583	118	36%	1.56%	10%	24%
Watchlist	2	-	-	19.98%	97%	563%	2	-	-	19.98%	97%	562%
Default	-	-	-	-	-	-	-	-	-	100.00%	17%	45%
	113,952	5,481	79%	0.02%	6%	1%	114,052	5,027	78%	0.02%	6%	1%
Banks												
Investment grade	49,333	2,304	77%	0.09%	17%	7%	50,909	2,134	77%	0.08%	21%	8%
Non-investment grade	19,865	115	63%	0.97%	4%	8%	17,857	113	64%	0.93%	4%	8%
Watchlist	10	4	1	15.58%	62%	199%	24	-	-	27.90%	52%	505%
Default	-	-	-	-	-	-	-	-	-	-	-	-
	69,208	2,423	76%	0.35%	13%	7%	68,790	2,247	76%	0.31%	17%	9%
	244,992	30,680	70%	0.71%	15%	18%	249,762	30,981	70%	0.66%	17%	19%

	Q4/08						Q3/08					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%
Corporate												
Investment grade	38,214	15,920	74%	0.20%	31%	29%	35,041	15,915	72%	0.20%	30%	29%
Non-investment grade	25,811	9,034	54%	2.53%	30%	73%	27,672	10,101	54%	3.51%	33%	100%
Watchlist	1,654	101	40%	21.82%	48%	274%	414	84	45%	21.35%	25%	125%
Default	186	24	73%	100.00%	55%	106%	206	53	68%	100.00%	60%	75%
	65,865	25,079	67%	1.94%	31%	53%	63,333	26,153	65%	2.11%	31%	61%
Sovereign												
Investment grade	86,298	3,639	78%	0.01%	6%	1%	85,510	3,675	78%	0.01%	6%	1%
Non-investment grade	70	23	63%	5.27%	44%	133%	231	53	65%	6.52%	41%	143%
Watchlist	2	-	-	19.98%	69%	394%	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-	-	-
	86,370	3,662	78%	0.02%	6%	2%	85,741	3,728	78%	0.03%	6%	2%
Banks												
Investment grade	46,625	1,901	76%	0.08%	20%	8%	55,334	2,131	75%	0.09%	15%	6%
Non-investment grade	16,239	121	65%	1.01%	3%	8%	13,534	124	64%	1.41%	5%	12%
Watchlist	7	-	-	19.98%	75%	412%	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-	-	-
	62,871	2,022	75%	0.32%	16%	8%	68,868	2,255	75%	0.35%	13%	7%
	215,106	30,763	69%	0.69%	17%	19%	217,942	32,136	67%	0.74%	16%	21%

¹ Amounts provided are before allowance for credit losses, and after credit risk mitigation, valuation adjustments related to financial guarantors, and collateral on repurchase agreement activities. Insured residential mortgages and student loan portfolios of \$49.3 billion (Q1/09: \$58.6 billion), are reclassified to either sovereign or corporate exposures.

CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (SLOTING APPROACH)¹

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Strong	6,093	6,073	6,034	5,909	5,693
Good	163	166	141	139	131
Satisfactory	54	55	38	42	40
Weak	7	10	10	6	6
Default	6	8	5	7	7
	6,323	6,312	6,228	6,103	5,877

¹ Facilities in the strong and good categories have key attributes exceeding our risk criteria. Facilities in the satisfactory category have key attributes that meet our risk criteria.

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q2/09						Q1/09 ²					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%
Real estate secured personal lending												
Exceptionally low	35,974	18,906	89%	0.07%	14%	2%	35,213	18,534	89%	0.06%	14%	2%
Very low	11,098	5,178	100%	0.36%	10%	6%	8,993	3,230	100%	0.35%	10%	6%
Low	14,452	854	9%	1.09%	16%	20%	14,549	832	12%	1.10%	16%	20%
Medium	109	38	3%	7.50%	14%	57%	102	38	3%	7.66%	15%	60%
High	168	-	-	29.48%	11%	59%	233	-	-	27.17%	11%	62%
Default	151	-	-	100.00%	14%	39%	175	10	-	100.00%	13%	41%
	61,952	24,976	88%	0.69%	14%	7%	59,265	22,644	87%	0.78%	14%	8%
Qualifying revolving credit												
Exceptionally low	16,862	33,824	38%	0.11%	68%	5%	16,787	33,795	38%	0.11%	67%	5%
Very low	5,267	10,824	28%	0.28%	79%	11%	5,401	10,941	30%	0.28%	79%	11%
Low	10,987	10,686	35%	1.08%	80%	32%	10,767	10,590	36%	1.08%	80%	32%
Medium	3,821	3,433	37%	3.48%	82%	75%	3,895	3,469	39%	3.59%	81%	76%
High	1,706	970	31%	16.18%	79%	183%	1,678	955	32%	16.09%	79%	182%
Default	171	-	-	100.00%	76%	-	162	-	-	100.00%	76%	-
	38,814	59,737	35%	1.89%	75%	28%	38,690	59,750	36%	1.87%	74%	28%
Other retail												
Exceptionally low	1,973	500	75%	0.04%	35%	4%	2,039	507	75%	0.04%	35%	4%
Very low	2,453	1,565	72%	0.43%	60%	40%	2,487	1,591	72%	0.43%	60%	40%
Low	4,066	762	73%	1.44%	72%	83%	4,052	762	73%	1.44%	72%	83%
Medium	1,375	82	78%	5.38%	63%	93%	1,417	84	78%	5.39%	62%	92%
High	47	-	-	59.30%	66%	141%	65	-	-	58.62%	64%	137%
Default	116	1	76%	100.00%	68%	5%	110	1	63%	100.00%	67%	10%
	10,030	2,910	73%	2.87%	61%	58%	10,170	2,945	73%	2.89%	60%	57%
	110,796	87,623	52%	1.31%	39%	19%	108,125	85,339	51%	1.37%	40%	20%

	Q4/08						Q3/08					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%	EAD	Notional of undrawn commitments	Exposure weighted-average EAD%	Exposure weighted-average PD%	Exposure weighted-average LGD%	Exposure weighted-average risk weight%
Real estate secured personal lending												
Exceptionally low	34,683	18,153	89%	0.06%	14%	2%	33,625	17,454	89%	0.07%	14%	2%
Very low	11,014	3,905	100%	0.35%	10%	6%	24,473	15,938	100%	0.38%	11%	6%
Low	27,230	833	12%	1.12%	13%	17%	26,584	800	13%	1.12%	13%	17%
Medium	119	36	3%	7.56%	13%	54%	129	40	3%	7.54%	13%	53%
High	68	-	-	62.73%	23%	69%	68	-	-	48.79%	23%	70%
Default	108	-	-	100.00%	15%	49%	81	-	-	100.00%	16%	47%
	73,222	22,927	88%	0.70%	13%	8%	84,960	34,232	92%	0.63%	13%	8%
Qualifying revolving credit												
Exceptionally low	16,975	32,969	42%	0.11%	67%	7%	16,819	32,537	40%	0.11%	66%	5%
Very low	6,070	11,524	17%	0.28%	80%	3%	5,367	10,420	31%	0.28%	79%	11%
Low	10,798	9,778	31%	1.08%	80%	33%	10,432	10,198	38%	1.07%	80%	32%
Medium	3,512	3,245	38%	3.61%	80%	77%	4,124	3,535	45%	3.76%	81%	78%
High	1,359	749	23%	15.46%	79%	180%	1,700	911	36%	16.12%	79%	182%
Default	176	-	-	100.00%	76%	29%	152	-	-	100.00%	76%	26%
	38,890	58,265	37%	1.82%	73%	28%	38,594	57,601	38%	1.88%	74%	29%
Other retail												
Exceptionally low	2,349	493	74%	0.04%	34%	4%	2,695	475	74%	0.04%	33%	4%
Very low	2,529	1,615	72%	0.43%	60%	40%	2,579	1,610	72%	0.43%	60%	40%
Low	4,157	770	73%	1.44%	72%	83%	4,278	757	73%	1.45%	72%	83%
Medium	1,386	89	78%	5.38%	63%	92%	1,403	86	79%	5.41%	62%	92%
High	91	-	-	75.82%	71%	95%	110	-	-	77.70%	75%	96%
Default	106	1	71%	100.00%	68%	22%	106	1	65%	100.00%	67%	24%
	10,618	2,968	73%	3.03%	60%	56%	11,171	2,929	73%	3.05%	59%	55%
	122,730	84,160	52%	1.25%	36%	19%	134,725	94,762	59%	1.19%	34%	18%

¹ Amounts are before allowance for credit losses, and after credit risk mitigation. Insured residential mortgage and student loan portfolios of \$49.3 billion (Q1/09: \$58.6 billion) are reclassified to either sovereign or corporate exposures. Retail portfolios include \$3.8 billion (Q1/09: \$3.8 billion) of small business scored exposures.

² Certain Q1/09 numbers have been restated.



CREDIT EXPOSURE - MATURITY PROFILE¹

(\$ millions)	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Business and government portfolios						
Corporate						
Less than 1 year ²	42,821	44,793	49,766	43,385	48,957	50,487
1 - 3 years	23,929	25,201	24,581	22,237	20,534	20,611
3 - 5 years	19,270	21,304	20,904	19,507	19,716	18,545
Over 5 years	4,184	4,188	4,706	6,499	6,094	7,932
	90,204	95,486	99,957	91,628	95,301	97,575
Sovereign						
Less than 1 year ²	7,041	7,562	4,503	3,727	5,533	6,295
1 - 3 years	27,322	25,843	14,193	14,058	6,178	4,602
3 - 5 years	30,718	22,689	18,457	19,702	15,625	15,349
Over 5 years	645	563	431	711	244	259
	65,726	56,657	37,584	38,198	27,580	26,505
Banks						
Less than 1 year ²	103,518	104,608	93,887	92,379	102,945	99,954
1 - 3 years	9,343	9,338	9,161	10,642	5,272	12,320
3 - 5 years	8,360	5,201	5,857	4,518	5,681	6,135
Over 5 years	2,023	1,649	1,450	1,494	1,806	1,515
	123,244	120,796	110,355	109,033	115,704	119,924
Total Business and government portfolios	279,174	272,939	247,896	238,859	238,585	244,004
Retail portfolios						
Real estate and secured personal lending						
Less than 1 year ²	42,099	39,120	39,214	49,513	45,045	39,760
1 - 3 years	5,835	6,991	7,128	8,295	8,204	8,027
3 - 5 years	56,576	64,607	69,370	67,429	70,407	68,832
Over 5 years	6,593	7,026	7,305	7,674	7,805	7,883
	111,103	117,744	123,017	132,911	131,461	124,502
Qualifying revolving retail						
Less than 1 year ²	38,814	38,691	38,890	38,594	39,218	37,952
	38,814	38,691	38,890	38,594	39,218	37,952
Other retail						
Less than 1 year ²	7,104	7,275	7,723	8,143	8,102	8,195
1 - 3 years	2,942	2,917	2,988	3,085	3,134	3,084
3 - 5 years	91	94	96	103	109	110
Over 5 years	36	39	42	83	74	66
	10,173	10,325	10,849	11,414	11,419	11,455
Total retail portfolios	160,090	166,760	172,756	182,919	182,098	173,909
Gross credit exposure	439,264	439,699	420,652	421,778	420,683	417,913

¹ This table provides information of our gross exposure at default for our business and government and retail exposures under the AIRB approach. Amounts are after valuation adjustments related to financial guarantors, and before allowance for credit losses and risk mitigation, including \$77.2 billion (Q1/09: \$75.5 billion) of collateral held for our repurchase agreement activities.

² Demand loans are included in the "Less than 1 year" category.

BUSINESS AND GOVERNMENT EXPOSURES (AIRB) BY INDUSTRY GROUPS ¹

(\$ millions)

	Q2/09					Total	Q1/09	Q4/08	Q3/08	Q2/08
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives		Total	Total	Total	Total
Commercial mortgages	6,223	100	-	-	-	6,323	6,312	6,229	6,102	5,877
Financial institutions	25,058	2,842	5,556	35,854	14,693	84,003	85,809	77,030	84,865	88,987
Retail and wholesale	2,222	1,318	-	232	76	3,848	4,092	4,152	4,048	4,237
Business and personal services	3,291	880	-	206	72	4,449	4,698	4,912	4,947	4,559
Manufacturing, capital goods	1,091	970	-	215	97	2,373	2,598	2,440	2,347	2,454
Manufacturing, consumer goods	1,570	807	-	46	57	2,480	2,640	2,254	2,269	2,176
Real estate and construction	6,235	1,753	-	628	100	8,716	8,885	8,575	7,969	8,103
Agriculture	2,730	1,065	-	13	16	3,824	3,898	3,815	3,852	3,869
Oil and gas	3,987	3,527	-	490	528	8,532	8,808	8,888	8,948	8,983
Mining	2,287	640	-	190	60	3,177	3,691	3,986	2,382	2,354
Forest products	466	328	2	144	28	968	1,297	1,003	866	861
Technology	569	382	-	90	142	1,183	987	1,125	1,111	1,056
Cable and telecommunications	555	776	-	104	320	1,755	1,785	1,909	1,890	1,923
Broadcasting, publishing and printing	773	301	-	55	42	1,171	1,212	1,188	1,356	1,197
Transportation	1,225	510	-	603	138	2,476	2,599	2,673	2,711	2,848
Utilities	787	1,600	-	415	614	3,416	3,571	3,503	3,129	3,248
Social/educational services	1,178	770	6	94	85	2,133	2,223	2,289	2,447	2,350
Governments	57,295	2,897	22	29	914	61,157	52,333	35,337	34,613	23,191
	117,542	21,466	5,586	39,408	17,982	201,984	197,438	171,308	175,852	168,273

¹ Amounts are before allowance for credit losses and risk mitigation, and after valuation adjustments related to financial guarantors and \$77.2 billion (Q1/09: \$75.5 billion) of collateral held for our repurchase agreement activities.

RISK-WEIGHT OF EXPOSURES UNDER THE STANDARDIZED APPROACH

(\$ millions)

	Risk-weight category					Total
	0%	20%	50%	75%	100%	
Q2/09						
Corporate	-	17	288	-	6,241	6,546
Sovereign	1,523	36	110	-	170	1,839
Banks	-	2,528	-	-	-	2,528
Real estate secured personal lending	-	-	-	2,477	5	2,482
Other retail	-	-	-	23	1,165	1,188
	1,523	2,581	398	2,500	7,581	14,583
Q1/09	1,532	2,842	242	2,576	7,913	15,105
Q4/08	1,523	2,445	215	2,564	7,967	14,714
Q3/08	1,366	2,833	66	2,132	6,098	12,495
Q2/08	1,426	2,949	95	2,081	5,665	12,216

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES¹

(\$ millions)

	Q2/09			Q1/09			Q4/08			Q3/08			Q2/08		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	1,567	387	2,343	1,502	403	2,646	1,505	352	2,611	1,011	324	2,722	1,104	315	3,155
Sovereign	-	1,556	9	-	1,284	106	-	1,428	-	33	1,327	-	-	2,303	-
Banks	-	-	907	-	-	721	-	-	470	-	-	1,975	-	-	2,065
Real estate secured personal lending	565	48,586	-	695	57,785	-	710	49,084	-	780	47,171	-	766	53,170	-
Other retail	-	178	-	-	155	-	-	228	-	-	243	-	-	259	-
	2,132	50,707	3,259	2,197	59,627	3,473	2,215	51,092	3,081	1,824	49,065	4,697	1,870	56,047	5,220

¹ This table provides information on credit mitigants against exposures under the AIRB approach.

EXPOSURES SECURITIZED AS ORIGINATOR ¹

(\$ millions)

	Q2/09				Q1/09	Q4/08	Q3/08	Q2/08
	Residential mortgages ²	Commercial mortgages	Credit cards	Total	Total	Total	Total	Total
Securitized and sold assets	29,336	597	3,345	33,278	29,647	23,527	20,863	20,463
Securitized and retained as MBS inventory	26,199	-	-	26,199	19,185	19,882	20,989	14,587
Impaired and other past due loans ³	225 ⁴	-	47	272	237	177	145	138
Net write-offs for the period	1	-	49	50	42	36	38	35

BANK SPONSORED MULTISELLER CONDUITS EXPOSURE

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
	Asset Amount				
Residential mortgages	2,164	2,917	3,247	3,642	4,075
Auto leases	1,129	1,891	2,174	2,709	3,109
Franchise loans	722	610	722	785	1,873
Auto loans	285	374	478	608	769
Credit cards	975	975	975	975	975
Dealer floor plan	-	-	544	487	600
Equipment leases/loans	203	243	289	351	582
Commercial mortgages	9	10	-	-	-
Other	-	-	11	26	177
	5,487	7,020	8,440	9,583	12,160

SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)

	Q2/09				Q1/09	Q4/08	Q3/08	Q2/08
	Own securitized assets		Third party assets	Total	Total	Total	Total	Total
	Residential mortgages	Credit cards						
EAD	847	328	19,517	20,692	21,852	22,732	13,800	16,204

¹ This table provides the amount of assets securitized by CIBC as originator. Related impaired and other past due loans and the net write-offs on the securitized assets (which are not recognized on CIBC consolidated balance sheet) are also included in the table.

² Includes insured and uninsured residential mortgages.

³ Other past due loans are loans with repayment of principal and payment of interest is overdue for over 90 days. Prior period numbers were restated; as residential mortgages amounts previously reported, represented only the installments overdue for 90 days.

⁴ Includes insured amount of \$ 204 million.



SECURITIZATION EXPOSURES - RISK WEIGHTED ASSETS AND CAPITAL CHARGES

(\$ millions)

	Q2/09						Q1/09					
	EAD		RWA		Capital charge		EAD		RWA		Capital charge	
	IRB ²	Standardized	IRB	Standardized	IRB	Standardized	IRB ²	Standardized	IRB	Standardized	IRB	Standardized
Risk ratings ¹												
AAA to BBB-	18,321	48	1,874	11	150	1	20,230	86	1,949	19	156	2
BB+ to BB-	49	-	206	-	17	-	46	-	115	-	9	-
Unrated	1,772	-	404	-	32	-	947	-	498	-	40	-
	20,142	48	2,484	11	199	1	21,223	86	2,562	19	205	2
Deduction from capital												
Tier 1												
Accumulated gain on sale ³	58	-	-	-	58	-	62	-	-	-	62	-
Tier 1 and 2												
Rated below BB-	121	-	-	-	121	-	60	-	-	-	60	-
Other unrated exposure ⁴	87	-	-	-	87	-	84	-	-	-	84	-
	266	-	-	-	266	-	206	-	-	-	206	-

(\$ millions)

	Q4/08						Q3/08					
	EAD		RWA		Capital charge		EAD		RWA		Capital charge	
	IRB ²	Standardized	IRB	Standardized	IRB	Standardized	IRB	Standardized	IRB	Standardized	IRB	Standardized
Risk ratings ¹												
AAA to BBB-	21,505	624	1,931	131	154	11	13,241	563	1,092	115	87	9
BB+ to BB-	99	-	336	-	27	-	4	-	13	-	1	-
Unrated	347	-	188	-	15	-	369	-	212	-	17	-
	21,951	624	2,455	131	196	11	13,614	563	1,317	115	105	9
Deduction from capital												
Tier 1												
Accumulated gain on sale ³	53	-	-	-	53	-	55	-	-	-	55	-
Tier 1 and 2												
Rated below BB-	64	-	-	-	64	-	101	-	-	-	101	-
Other unrated exposure ⁴	43	-	-	-	43	-	30	-	-	-	30	-
	160	-	-	-	160	-	186	-	-	-	186	-

SECURITIZATION SUBJECT TO EARLY AMORTIZATION

(\$ millions)

	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08
Originator/ Seller's interest					
Drawn - EAD ⁵	3,345	3,541	3,541	3,778	4,251
Capital charge (for drawn and undrawn)	-	-	-	-	-

¹ Includes originator and investor interests.

² Net of financial collateral \$284 million (Q1/09: 424 million).

³ Underlying assets include residential mortgages of \$761 million (Q1/09: \$684 million) and credit card loans of \$3.5 billion (Q1/09: 3.5 billion).

⁴ Pertains to cash account that is a first loss protection for residential mortgage securitized, unrated credit exposures and securities.

⁵ Underlying asset comprises credit card loans.

Advanced Internal Rating Based (AIRB) approach for credit risk

Internal models based on historical experience of key risk assumptions are used to compute the capital requirements.

Advanced Measurement Approach (AMA) for operational risk

The capital charge for operational risk is calculated based on internal risk measurement models, using a combination of quantitative and qualitative risk measurement techniques.

Business and Government Portfolios

A category of exposures that includes lending to businesses and governments, where the primary basis of adjudication relies on risk ratings.

Corporate exposures

Direct credit risk exposures to corporations, partnerships and proprietorships, and exposures guaranteed by those entities.

Credit risk

Risk of financial loss due to a borrower or counterparty failing to meet its obligations in accordance with agreed terms.

Drawn exposures

The amount of credit risk exposure resulting from loans already advanced to the customer.

Exposure at default (EAD)

An estimate of the amount of exposure to a customer at the event of, and at the time of, default.

Internal Models Approach (IMA) for market risk

Internal models are used to calculate the capital charge for specific risks and general market risks.

Internal Ratings Based approach for securitization exposures

The computation of capital charge is based on risk-weights that are mapped from internal ratings.

Loss given default (LGD)

An estimate of the amount of exposure to a customer that will not be recovered as the result of default, expressed as a percentage of the Exposure at Default.

Operational risk

The risk of loss resulting from inadequate or failed internal processes, systems, or from human error or external events.

Probability of default (PD)

An estimate of the likelihood that the obligations of any particular customer will not be repaid as they become contractually due.

Qualifying revolving retail

This exposure class includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals (except in case of Standardized approach) under the Basel II framework.

Real estate secured and personal lending

This exposure class includes residential mortgages and home equity lines of credit extended to individuals under the Basel II framework.

Regulatory capital

Regulatory capital comprises Tier 1 and Tier 2 capital as defined by OSFI's Capital Adequacy Regulations. Tier 1 capital comprises common shares excluding short trading positions in our own shares, retained earnings, preferred shares, non-controlling interests, contributed surplus, and foreign currency translation adjustments. Goodwill and gain on sale of securitization is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible general allowance. Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under Advanced Internal Ratings Based (AIRB) approach, securitization exposures (other than gain on sale) and substantial investments in unconsolidated entities. The substantial investment amounts which qualified for OSFI's transition rules were deducted 100% from Tier 2 capital during 2008. In addition, investment in insurance activities continue to be deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

Retail portfolios

A category of exposures that includes personal and small business lending, where the primary basis of adjudication relies on credit scoring models.

Risk-weighted assets

Under Basel I, RWAs are calculated by applying risk-weighting factors specified by OSFI to all on-balance sheet assets and off-balance sheet exposures for non trading books plus statistically estimated risk exposures in trading books. Under Basel II AIRB approach, RWAs are calculated according to the mathematical formulae utilizing PDs, LGDs, and EADs and in some cases, maturity adjustments. Under the standardized approach, RWAs are calculated by applying the weighting factors specified in the OSFI guidelines to on-and off-balance sheet exposures. Risk-weighted assets for market risk in the trading portfolio are statistically estimated based on models approved by OSFI.

Securitization

The process of selling assets (normally financial assets such as loans, leases, trade receivables, credit card receivables or mortgages) to trusts or other special purpose entities (SPEs). An SPE normally issues securities or other form of interests to investors and/or the asset transferor, and the SPE uses the proceeds of the issue of securities to purchase the transferred assets. The SPE will generally use the cash flows generated by the assets to meet the obligations under the securities or other interests issued by the SPE, which may carry a number of different risk profiles.

Sovereign exposures

Direct credit risk exposures to governments, central banks and certain public sector entities, and exposures guaranteed by those entities.

Standardized approach for credit risk

Credit risk capital requirements are calculated based on a standardized set of risk-weights as prescribed by the regulator. The standardized risk-weights are based on external credit assessment, where available, and other risk-related factors, including exposure asset class, collateral, etc.

Tier 1 and total capital ratios

Tier 1 and total regulatory capital, divided by risk-weighted assets, based on guidelines set by OSFI, based on Bank for International Settlements standards.