



**Supplementary
Financial
Information**

Q2

For the period ended
April 30, 2011

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<http://www.cibc.com/ca/pdf/investor/q211financials.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 Q2/11 and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2010. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

External reporting changes

First quarter

Beginning in the quarter, general allowance for credit losses related to FirstCaribbean International Bank has been included within Corporate and Other. This was previously reported within CIBC Retail Markets. Prior period information was restated.

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

We evaluate net interest income on an equivalent before-tax basis. In order to arrive at the taxable equivalent basis (TEB) amount, we gross up tax-exempt income on certain securities to the equivalent level that would have incurred tax at the statutory rate. Meanwhile 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 (TEB) and trading income (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 strategic business unit (SBU), 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 SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value.

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

Segmented return on equity (ROE)

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 total 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.

Tangible common equity

Tangible common equity (TCE) comprises the sum of common share capital excluding short trading positions in our own shares, retained earnings, contributed surplus, non-controlling interests, and accumulated other comprehensive income, less goodwill and intangible assets other than software. The TCE ratio is calculated by dividing TCE by risk-weighted assets.

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

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	1.61	1.92	1.17	1.54	1.60	1.59	1.57	1.02	(0.24)	3.53	3.18	5.89	2.65
Add: effect of non-cash items	0.02	0.03	0.02	0.01	0.01	0.02	0.02	0.02	0.03	0.04	0.04	0.07	0.09
Cash basic earnings (loss)	1.63	1.95	1.19	1.55	1.61	1.61	1.59	1.04	(0.21)	3.57	3.22	5.96	2.74
Diluted earnings (loss) ¹	1.60	1.92	1.17	1.53	1.59	1.58	1.56	1.02	(0.24)	3.52	3.17	5.87	2.65
Add: effect of non-cash items	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.03	0.04	0.04	0.08	0.08
Cash diluted earnings (loss) ¹	1.62	1.94	1.19	1.55	1.61	1.60	1.59	1.04	(0.21)	3.56	3.21	5.95	2.73
Financial measures													
Total revenue (\$ millions)	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	2,161	5,990	5,982	12,085	9,928
Add: adjustment for TEB	45	39	26	11	8	8	7	6	14	84	16	53	42
Revenue (TEB)	2,934	3,140	3,280	2,860	2,929	3,069	2,895	2,863	2,175	6,074	5,998	12,138	9,970
Non-interest expenses	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	1,639	3,616	3,426	7,027	6,660
Less: amortization of other intangible assets	9	11	11	9	9	10	10	10	12	20	19	39	43
Non-interest expenses - cash basis	1,785	1,811	1,849	1,732	1,669	1,738	1,659	1,689	1,627	3,596	3,407	6,988	6,617
Cash efficiency ratio (TEB)	60.8%	57.7%	56.4%	60.6%	57.0%	56.6%	57.3%	59.0%	74.9%	59.2%	56.8%	57.6%	66.4%

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.

FINANCIAL HIGHLIGHTS

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Common share information													
Per share (\$)													
Basic earnings (loss)	1.61	1.92	1.17	1.54	1.60	1.59	1.57	1.02	(0.24)	3.53	3.18	5.89	2.65
Diluted earnings (loss) ¹	1.60	1.92	1.17	1.53	1.59	1.58	1.56	1.02	(0.24)	3.52	3.17	5.87	2.65
Dividends	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	1.74	1.74	3.48	3.48
Book value	33.47	32.98	32.17	31.36	30.00	29.91	28.96	27.87	27.95	33.47	30.00	32.17	28.96
Share price (\$)													
High	85.49	81.05	79.50	75.40	77.19	70.66	69.30	67.20	54.90	85.49	77.19	79.50	69.30
Low	76.75	75.12	66.81	65.91	63.16	61.96	60.22	53.02	37.10	75.12	61.96	61.96	37.10
Closing	81.91	76.27	78.23	70.60	74.56	63.90	62.00	66.31	53.57	81.91	74.56	78.23	62.00
Shares outstanding (thousands)													
Average basic	395,373	393,193	391,055	388,815	386,865	384,442	382,793	381,584	381,410	394,265	385,634	387,802	381,677
Average diluted	396,394	394,195	392,063	389,672	387,865	385,598	383,987	382,556	381,779	395,276	386,713	388,807	382,442
End of period	396,978	394,848	392,739	390,781	388,462	386,457	383,982	382,657	381,478	396,978	388,462	392,739	383,982
Market capitalization (\$ millions)													
	32,516	30,115	30,724	27,589	28,964	24,695	23,807	25,374	20,436	32,516	28,964	30,724	23,807
Value measures													
Dividend yield (based on closing share price)	4.4%	4.5%	4.4%	4.9%	4.8%	5.4%	5.6%	5.2%	6.7%	4.3%	4.7%	4.4%	5.6%
Dividend payout ratio	54.1%	45.2%	74.3%	56.7%	54.5%	54.8%	55.4%	85.0%	n/m	49.3%	54.7%	59.1%	>100%
Market value to book value ratio	2.45	2.31	2.43	2.25	2.49	2.14	2.14	2.38	1.92	2.45	2.49	2.43	2.14
Financial results (\$ millions)													
Total revenue	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	2,161	5,990	5,982	12,085	9,928
Provision for credit losses	194	209	150	221	316	359	424	547	394	403	675	1,046	1,649
Non-interest expenses	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	1,639	3,616	3,426	7,027	6,660
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174
Financial measures													
Efficiency ratio	62.1%	58.8%	57.2%	61.1%	57.5%	57.1%	57.8%	59.4%	75.9%	60.4%	57.3%	58.1%	67.1%
Cash efficiency ratio (TEB) ²	60.8%	57.7%	56.4%	60.6%	57.0%	56.6%	57.3%	59.0%	74.9%	59.2%	56.8%	57.6%	66.4%
Return on equity	19.9%	23.3%	14.6%	19.8%	22.2%	21.5%	22.2%	14.6%	(3.5)%	21.6%	21.8%	19.4%	9.4%
Net interest margin	1.70%	1.80%	1.83%	1.74%	1.84%	1.76%	1.66%	1.59%	1.48%	1.75%	1.80%	1.79%	1.54%
Net interest margin on average interest-earning assets ³	1.94%	2.08%	2.15%	2.03%	2.16%	2.08%	1.99%	1.95%	1.85%	2.01%	2.12%	2.11%	1.89%
Return on average assets	0.76%	0.89%	0.56%	0.72%	0.81%	0.76%	0.75%	0.51%	(0.06)%	0.82%	0.78%	0.71%	0.33%
Return on average interest-earning assets ³	0.86%	1.03%	0.66%	0.84%	0.95%	0.90%	0.90%	0.62%	(0.07)%	0.94%	0.93%	0.83%	0.41%
Total shareholder return	8.52%	(1.40)%	12.12%	(4.17)%	18.00%	4.40%	(5.25)%	25.69%	17.03%	6.96%	23.20%	32.38%	21.07%
On- and off-balance sheet information (\$ millions)													
Cash, deposits with banks and securities	121,486	102,990	89,660	92,049	74,930	84,334	84,583	84,467	87,576	121,486	74,930	89,660	84,583
Loans and acceptances, net of allowances	188,169	185,261	184,576	184,987	183,736	180,115	175,609	172,445	169,909	188,169	183,736	184,576	175,609
Total assets	384,106	363,219	352,040	349,600	336,001	337,239	335,944	335,917	347,363	384,106	336,001	352,040	335,944
Deposits	278,602	258,983	246,671	238,102	226,793	224,269	223,117	214,227	221,912	278,602	226,793	246,671	223,117
Common shareholders' equity	13,286	13,021	12,634	12,256	11,654	11,558	11,119	10,664	10,661	13,286	11,654	12,634	11,119
Average assets	368,058	354,267	355,868	353,092	333,589	340,822	339,197	340,661	353,819	361,048	337,265	345,943	350,706
Average interest-earning assets ³	323,969	307,606	302,907	302,288	283,589	288,575	282,678	277,919	282,414	315,652	286,124	294,428	285,563
Average common shareholders' equity	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601	10,644	12,984	11,341	11,772	10,731
Assets under administration ⁴	1,348,229	1,344,843	1,260,989	1,216,719	1,219,054	1,173,180	1,135,539	1,160,473	1,096,028	1,348,229	1,219,054	1,260,989	1,135,539
Balance sheet quality measures ⁵													
Risk-weighted assets (\$ billions)	106.3	107.0	106.7	107.2	108.3	112.1	117.3	115.4	119.6	106.3	108.3	106.7	117.3
Tangible common equity ratio ²	10.6%	10.2%	9.9%	9.5%	8.9%	8.4%	7.6%	7.3%	7.0%	10.6%	8.9%	9.9%	7.6%
Tier 1 capital ratio	14.7%	14.3%	13.9%	14.2%	13.7%	13.0%	12.1%	12.0%	11.5%	14.7%	13.7%	13.9%	12.1%
Total capital ratio	18.9%	18.4%	17.8%	18.1%	18.8%	17.1%	16.1%	16.5%	15.9%	18.9%	18.8%	17.8%	16.1%
Other information													
Retail/wholesale ratio ^{2,6}	76%/24%	75%/25%	74%/26%	74%/26%	76%/24%	72%/28%	69%/31%	69%/31%	64%/36%	76%/24%	76%/24%	74%/26%	69%/31%
Full-time equivalent employees ⁷	41,928	42,078	42,354	42,642	42,018	41,819	41,941	42,474	42,305	41,928	42,018	42,354	41,941

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: Aa2.

⁶ The ratio represents the amount of economic capital attributed to the SBU as at the end of the period.

⁷ Full time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full time units based on actual hours of paid work during a given period.

n/m - not meaningful

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)										2011	2010	2010	2009
	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	6M	6M	12M	12M
Net interest income	1,528	1,610	1,645	1,548	1,497	1,514	1,419	1,369	1,273	3,138	3,011	6,204	5,394
Non-interest income	1,361	1,491	1,609	1,301	1,424	1,547	1,469	1,488	888	2,852	2,971	5,881	4,534
Total revenue	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	2,161	5,990	5,982	12,085	9,928
Provision for credit losses	194	209	150	221	316	359	424	547	394	403	675	1,046	1,649
Non-interest expenses	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	1,639	3,616	3,426	7,027	6,660
Income before income taxes and non-controlling interests	901	1,070	1,244	887	927	954	795	611	128	1,971	1,881	4,012	1,619
Income tax expense	221	268	742	244	261	286	145	172	174	489	547	1,533	424
	680	802	502	643	666	668	650	439	(46)	1,482	1,334	2,479	1,195
Non-controlling interests	2	3	2	3	6	16	6	5	5	5	22	27	21
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174
Dividends and premiums on preferred shares	42	42	42	42	43	42	43	44	39	84	85	169	162
Net income (loss) applicable to common shares	636	757	458	598	617	610	601	390	(90)	1,393	1,227	2,283	1,012

CASH MEASURES ¹

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011	2010	2010	2009
										6M	6M	12M	12M
Cash net income (loss) (\$ millions)													
Net income (loss) applicable to common shares	636	757	458	598	617	610	601	390	(90)	1,393	1,227	2,283	1,012
After-tax effect of amortization of other intangible assets	7	9	8	7	7	8	8	7	9	16	15	30	33
	643	766	466	605	624	618	609	397	(81)	1,409	1,242	2,313	1,045
Average common shareholders' equity (\$ millions)													
Average common shareholders' equity	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601	10,644	12,984	11,341	11,772	10,731
Cash measures													
Average number of common shares - basic (thousands)	395,373	393,193	391,055	388,815	386,865	384,442	382,793	381,584	381,410	394,265	385,634	387,802	381,677
Average number of common shares - diluted (thousands)	396,394	394,195	392,063	389,672	387,865	385,598	383,987	382,556	381,779	395,276	386,713	388,807	382,442
Cash basis earnings (loss) per share - basic	\$1.63	\$1.95	\$1.19	\$1.55	\$1.61	\$1.61	\$1.59	\$1.04	\$(0.21)	\$3.57	\$3.22	\$5.96	\$2.74
Cash basis earnings (loss) per share - diluted ²	\$1.62	\$1.94	\$1.19	\$1.55	\$1.61	\$1.60	\$1.59	\$1.04	\$(0.21)	\$3.56	\$3.21	\$5.95	\$2.73

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)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Interest income													
Loans	1,865	1,971	1,939	1,868	1,720	1,761	1,703	1,765	1,699	3,836	3,481	7,288	7,183
Securities borrowed or purchased under resale agreements	87	96	82	49	32	30	31	36	86	183	62	193	324
Securities	493	502	457	381	353	371	367	366	418	995	724	1,562	1,705
Deposits with banks	14	18	18	14	11	9	8	5	18	32	20	52	85
	2,459	2,587	2,496	2,312	2,116	2,171	2,109	2,172	2,221	5,046	4,287	9,095	9,297
Interest expense													
Deposits	690	722	636	558	496	502	527	618	694	1,412	998	2,192	2,879
Other liabilities	186	200	155	145	72	104	110	131	194	386	176	476	785
Subordinated indebtedness	55	55	48	54	43	43	45	47	52	110	86	188	208
Preferred share liabilities	-	-	12	7	8	8	8	7	8	-	16	35	31
	931	977	851	764	619	657	690	803	948	1,908	1,276	2,891	3,903
Net interest income	1,528	1,610	1,645	1,548	1,497	1,514	1,419	1,369	1,273	3,138	3,011	6,204	5,394

NON-INTEREST INCOME

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Underwriting and advisory fees	128	162	87	108	87	144	132	132	112	290	231	426	478
Deposit and payment fees	183	186	188	194	184	190	193	199	188	369	374	756	773
Credit fees	93	92	90	87	77	87	85	87	72	185	164	341	304
Card fees	17	56	62	72	83	87	68	80	85	73	170	304	328
Investment management and custodial fees	122	119	115	117	117	110	112	103	96	241	227	459	419
Mutual fund fees	214	207	195	188	185	183	175	166	158	421	368	751	658
Insurance fees, net of claims	73	79	72	72	66	67	63	69	60	152	133	277	258
Commissions on securities transactions	138	139	125	108	120	121	124	122	106	277	241	474	472
Trading income (loss)	10	53	8	84	178	333	301	328	(440)	63	511	603	(531)
Available-for-sale securities gains, net	40	64	119	123	65	93	42	25	60	104	158	400	275
FVO (loss) income, net ¹	(81)	(98)	(184)	(146)	(88)	(205)	(155)	25	53	(179)	(293)	(623)	(33)
Income from securitized assets	270	215	210	150	120	151	149	113	137	485	271	631	518
Foreign exchange other than trading ²	32	70	452	88	65	78	63	73	243	102	143	683	496
Other	122	147	70	56	165	108	117	(34)	(42)	269	273	399	119
Total non-interest income	1,361	1,491	1,609	1,301	1,424	1,547	1,469	1,488	888	2,852	2,971	5,881	4,534

¹ Represents income (loss) from financial instruments designated at fair value and related hedges.

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

NON-INTEREST EXPENSES

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Employee compensation and benefits													
Salaries	562	559	569	556	530	547	548	547	540	1,121	1,077	2,202	2,180
Performance-based compensation	270	336	283	274	253	293	237	240	245	606	546	1,103	995
Benefits	163	162	142	143	140	141	101	114	106	325	281	566	435
	995	1,057	994	973	923	981	886	901	891	2,052	1,904	3,871	3,610
Occupancy costs													
Rent and maintenance	142	138	146	138	139	129	134	128	132	280	268	552	505
Depreciation	23	23	27	23	24	22	23	23	23	46	46	96	92
	165	161	173	161	163	151	157	151	155	326	314	648	597
Computer, software, and office equipment													
Rent and maintenance and amortization of software costs ¹	218	216	247	218	213	213	223	235	222	434	426	891	897
Depreciation	28	28	27	28	28	29	28	28	29	56	57	112	113
	246	244	274	246	241	242	251	263	251	490	483	1,003	1,010
Communications													
Telecommunications	28	29	30	28	28	27	30	30	29	57	55	113	117
Postage and courier	33	31	28	30	30	27	25	28	29	64	57	115	107
Stationery	15	15	14	15	18	15	15	16	18	30	33	62	64
	76	75	72	73	76	69	70	74	76	151	145	290	288
Advertising and business development	51	47	65	43	47	42	46	35	45	98	89	197	173
Professional fees	42	36	66	53	48	43	54	53	42	78	91	210	189
Business and capital taxes	10	12	22	22	24	20	28	29	30	22	44	88	117
Other²	209	190	194	170	156	200	177	193	149	399	356	720	676
Non-interest expenses	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	1,639	3,616	3,426	7,027	6,660
Non-interest expenses to revenue ratio	62.1%	58.8%	57.2%	61.1%	57.5%	57.1%	57.8%	59.4%	75.9%	60.4%	57.3%	58.1%	67.1%

¹ Includes amortization of software costs (Q2/11: \$27 million; Q1/11: \$28 million).

² Includes amortization of other intangible assets (Q2/11: \$9 million; Q1/11: \$11 million).

SEGMENTED INFORMATION

CIBC has two strategic business units (SBUs):

► **CIBC Retail Markets** comprises CIBC's personal banking, business banking and wealth management businesses. We provide a full range of financial products, services and advice to nearly 11 million personal, business and wealth management clients in Canada and the Caribbean, as well as investment management services globally to retail and institutional clients in Hong Kong, Singapore and the Caribbean.

► **Wholesale Banking** provides a wide range of credit, capital markets, 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 six functional groups – Technology and Operations; Corporate Development; Finance; Treasury; Administration; and Risk Management – that support CIBC's SBUs. It also includes the CIBC Mellon joint ventures, and other income statement and balance sheet items, including the general allowance, 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 SBUs.

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Financial results													
CIBC Retail Markets	553	627	583	600	487	527	464	416	436	1,180	1,014	2,197	1,894
Wholesale Banking	112	136	(56)	25	189	184	160	90	(345)	248	373	342	(472)
Corporate and Other	13	36	(27)	15	(16)	(59)	20	(72)	(142)	49	(75)	(87)	(248)
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174

SEGMENTED INFORMATION - CIBC RETAIL MARKETS

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Financial results													
Personal banking	1,614	1,682	1,653	1,605	1,554	1,601	1,562	1,518	1,398	3,296	3,155	6,413	5,932
Business banking	337	348	355	350	324	331	334	332	301	685	655	1,360	1,282
Wealth management	397	393	355	336	345	346	337	318	297	790	691	1,382	1,275
FirstCaribbean	116	129	127	141	165	157	160	169	204	245	322	590	713
Other	(12)	(16)	(10)	40	(54)	(33)	(37)	(19)	23	(28)	(87)	(57)	70
Total revenue	2,452	2,536	2,480	2,472	2,334	2,402	2,356	2,318	2,223	4,988	4,736	9,688	9,272
Provision for credit losses	279	275	242	303	333	367	367	417	323	554	700	1,245	1,383
	2,173	2,261	2,238	2,169	2,001	2,035	1,989	1,901	1,900	4,434	4,036	8,443	7,889
Non-interest expenses	1,419	1,413	1,425	1,352	1,330	1,314	1,338	1,310	1,289	2,832	2,644	5,421	5,228
Income before taxes and non-controlling interests	754	848	813	817	671	721	651	591	611	1,602	1,392	3,022	2,661
Income tax expense	199	218	228	214	179	189	181	170	170	417	368	810	746
Non-controlling interests	2	3	2	3	5	5	6	5	5	5	10	15	21
Net income	553	627	583	600	487	527	464	416	436	1,180	1,014	2,197	1,894
Total revenue													
Net interest income	1,576	1,596	1,596	1,515	1,440	1,507	1,493	1,441	1,212	3,172	2,947	6,058	5,404
Non-interest income	876	940	884	957	894	895	863	877	1,010	1,816	1,789	3,630	3,866
Intersegment revenue	-	-	-	-	-	-	-	-	1	-	-	-	2
	2,452	2,536	2,480	2,472	2,334	2,402	2,356	2,318	2,223	4,988	4,736	9,688	9,272
Average balances													
Loans and acceptances ¹	223,826	221,859	219,446	215,173	210,864	209,624	208,406	206,512	206,522	222,826	210,234	213,801	206,874
Deposits	242,841	233,260	229,290	221,506	212,030	214,679	206,396	204,775	208,352	237,971	213,376	219,437	209,256
Common equity	5,261	5,234	4,998	5,029	5,013	4,794	4,712	4,728	4,774	5,247	4,901	4,959	4,769
Financial measures													
Efficiency ratio	57.9%	55.7%	57.5%	54.7%	57.0%	54.7%	56.8%	56.6%	58.0%	56.8%	55.8%	56.0%	56.4%
Cash efficiency ratio ²	57.5%	55.4%	57.1%	54.4%	56.7%	54.4%	56.5%	56.2%	57.6%	56.4%	55.5%	55.7%	56.0%
Return on equity ²	41.8%	46.2%	44.9%	45.9%	38.3%	42.2%	37.5%	33.2%	35.9%	44.0%	40.2%	42.9%	38.2%
Net income	553	627	583	600	487	527	464	416	436	1,180	1,014	2,197	1,894
Charge for economic capital ²	(177)	(183)	(176)	(179)	(176)	(173)	(169)	(171)	(165)	(360)	(349)	(704)	(673)
Economic profit ²	376	444	407	421	311	354	295	245	271	820	665	1,493	1,221
Other information													
Residential mortgages administered	142,955	140,698	139,489	138,578	135,427	133,237	131,998	130,104	127,454	142,955	135,427	139,489	131,998
Card loans administered	15,670	15,891	15,917	13,916	14,045	14,083	14,040	13,938	13,951	15,670	14,045	15,917	14,040
Number of branches - Canada	1,080	1,077	1,076	1,074	1,076	1,071	1,069	1,060	1,058	1,080	1,076	1,076	1,069
Number of branches - Caribbean	67	68	66	66	66	66	67	66	66	67	66	66	67
Number of pavilions (President's Choice Financial)	241	241	238	234	236	236	235	232	233	241	236	238	235
Number of ABMs - Canada	3,806	3,783	3,820	3,843	3,859	3,844	3,850	3,803	3,783	3,806	3,859	3,820	3,850
Number of ABMs - Caribbean	128	128	129	127	127	127	127	126	125	128	127	129	127
Full-time equivalent employees	28,889	29,097	29,106	29,174	28,944	28,933	28,921	29,322	29,235	28,889	28,944	29,106	28,921
Assets under administration³													
Individuals	157,785	154,237	148,392	141,893	142,770	136,924	132,358	129,075	119,777	157,785	142,770	148,392	132,358
Institutions	112,422	114,142	114,494	108,389	105,292	104,139	89,480	89,582	97,904	112,422	105,292	114,494	89,480
Retail mutual funds	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	41,706	52,672	46,570	48,578	43,798
	322,879	319,157	311,464	296,524	294,632	285,922	265,636	261,625	259,387	322,879	294,632	311,464	265,636
Assets under management³													
Individuals	12,762	12,777	11,997	11,672	11,871	11,802	11,474	11,405	11,073	12,762	11,871	11,997	11,474
Institutions	16,433	16,337	16,586	15,962	16,292	16,410	16,549	14,925	16,107	16,433	16,292	16,586	16,549
Retail mutual funds	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	41,706	52,672	46,570	48,578	43,798
	81,867	79,892	77,161	73,876	74,733	73,071	71,821	69,298	68,886	81,867	74,733	77,161	71,821

¹ Includes assets securitized.

² See Notes to users: Non-GAAP measures.

³ Assets under management are included in assets under administration.

SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Financial results													
Capital markets	301	304	218	241	275	277	261	336	336	605	552	1,011	1,265
Corporate and investment banking	151	196	136	146	132	212	161	232	211	347	344	626	775
Other	(14)	10	(90)	(61)	149	132	88	(10)	(746)	(4)	281	130	(1,486)
Total revenue (TEB) ¹	438	510	264	326	556	621	510	558	(199)	948	1,177	1,767	554
TEB adjustment ¹	45	39	26	11	8	8	7	6	14	84	16	53	42
Total revenue	393	471	238	315	548	613	503	552	(213)	864	1,161	1,714	512
Provision for (reversal of) credit losses	1	(2)	8	29	27	24	82	129	18	(1)	51	88	218
	392	473	230	286	521	589	421	423	(231)	865	1,110	1,626	294
Non-interest expenses	271	303	327	258	244	318	245	272	262	574	562	1,147	1,060
Income (loss) before taxes and non-controlling interests	121	170	(97)	28	277	271	176	151	(493)	291	548	479	(766)
Income tax expense (benefit)	9	34	(41)	3	87	76	16	61	(148)	43	163	125	(294)
Non-controlling interests	-	-	-	-	1	11	-	-	-	-	12	12	-
Net income (loss)	112	136	(56)	25	189	184	160	90	(345)	248	373	342	(472)
Total revenue													
Net interest income	172	180	187	145	172	147	89	89	144	352	319	651	430
Non-interest income	221	291	51	170	376	466	414	463	(357)	512	842	1,063	82
	393	471	238	315	548	613	503	552	(213)	864	1,161	1,714	512
Average balances													
Loans and acceptances	16,508	16,738	16,520	16,594	17,624	19,459	17,477	19,293	22,678	16,625	18,557	17,549	20,424
Trading securities	32,707	26,974	22,006	17,318	14,673	14,144	13,054	12,155	13,424	29,793	14,404	17,055	13,587
Deposits	15,803	13,454	11,529	10,273	8,682	9,302	8,510	9,825	11,040	14,609	8,997	9,957	10,023
Common equity	1,703	1,769	1,745	1,733	1,727	1,966	2,137	2,334	2,673	1,737	1,849	1,794	2,466
Financial measures													
Efficiency ratio	69.0%	64.3%	n/m	81.4%	44.5%	52.0%	48.7%	49.2%	n/m	66.4%	48.4%	66.9%	n/m
Cash efficiency ratio (TEB) ¹	62.0%	59.3%	n/m	78.9%	43.9%	51.2%	47.9%	48.6%	n/m	60.6%	47.7%	64.9%	n/m
Return on equity ¹	25.8%	29.1%	(14.1)%	4.4%	43.3%	35.7%	28.2%	13.8%	(54.5)%	27.5%	39.2%	17.6%	(20.6)%
Net income (loss)	112	136	(56)	25	189	184	160	90	(345)	248	373	342	(472)
Charge for economic capital ¹	(57)	(62)	(61)	(61)	(61)	(71)	(76)	(83)	(93)	(119)	(132)	(254)	(347)
Economic profit (loss) ¹	55	74	(117)	(36)	128	113	84	7	(438)	129	241	88	(819)
Other information													
Full-time equivalent employees	1,144	1,149	1,159	1,134	1,068	1,050	1,077	1,108	1,098	1,144	1,068	1,159	1,077

¹ See Notes to users: Non-GAAP measures.

n/m - not meaningful

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Financial results													
Total revenue	44	94	536	62	39	46	29	(13)	151	138	85	683	144
(Reversal of) provision for credit losses	(86)	(64)	(100)	(111)	(44)	(32)	(25)	1	53	(150)	(76)	(287)	48
	130	158	636	173	83	78	54	(14)	98	288	161	970	96
Non-interest expenses	104	106	108	131	104	116	86	117	88	210	220	459	372
Income (loss) before taxes	26	52	528	42	(21)	(38)	(32)	(131)	10	78	(59)	511	(276)
Income tax expense (benefit)	13	16	555	27	(5)	21	(52)	(59)	152	29	16	598	(28)
Net income (loss)	13	36	(27)	15	(16)	(59)	20	(72)	(142)	49	(75)	(87)	(248)
Total revenue													
Net interest expense	(220)	(166)	(138)	(112)	(115)	(140)	(163)	(161)	(83)	(386)	(255)	(505)	(440)
Non-interest income	264	260	674	174	154	186	192	148	235	524	340	1,188	586
Intersegment revenue	-	-	-	-	-	-	-	-	(1)	-	-	-	(2)
	44	94	536	62	39	46	29	(13)	151	138	85	683	144
Other information													
Full-time equivalent employees	11,895	11,832	12,089	12,334	12,006	11,836	11,943	12,044	11,972	11,895	12,006	12,089	11,943

TRADING ACTIVITIES

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Trading revenue ¹													
Net interest income (TEB) ^{2,3}	125	125	104	56	54	53	66	30	61	250	107	267	275
Non-interest income ²	10	53	8	84	178	333	301	328	(440)	63	511	603	(531)
Total trading revenue (TEB) ³	135	178	112	140	232	386	367	358	(379)	313	618	870	(256)
TEB adjustment ³	44	39	26	9	7	7	6	5	12	83	14	49	38
Total trading revenue	91	139	86	131	225	379	361	353	(391)	230	604	821	(294)
Trading revenue as a % of total revenue	3.1 %	4.5 %	2.6 %	4.6 %	7.7 %	12.4 %	12.5 %	12.4 %	n/m	3.8 %	10.1 %	6.8 %	n/m
Trading revenue (TEB) as a % of total revenue ³	4.7 %	5.7 %	3.4 %	4.9 %	7.9 %	12.6 %	12.7 %	12.5 %	n/m	5.2 %	10.3 %	7.2 %	n/m
Trading revenue by product line (TEB) ³													
Interest rates	56	38	14	41	60	47	33	81	6	94	107	162	145
Foreign exchange	69	67	61	69	67	68	66	77	63	136	135	265	291
Equities	48	59	38	26	38	41	39	61	75	107	79	143	254
Commodities	12	8	6	10	5	12	9	10	15	20	17	33	44
Structured credit and other	(50)	6	(7)	(6)	62	218	220	129	(538)	(44)	280	267	(990)
Total trading revenue (TEB) ³	135	178	112	140	232	386	367	358	(379)	313	618	870	(256)
TEB adjustment ³	44	39	26	9	7	7	6	5	12	83	14	49	38
Total trading revenue	91	139	86	131	225	379	361	353	(391)	230	604	821	(294)
Foreign exchange revenue													
Foreign exchange trading revenue	69	67	61	69	67	68	66	77	63	136	135	265	291
Foreign exchange other than trading ⁴	32	70	452	88	65	78	63	73	243	102	143	683	496
	101	137	513	157	132	146	129	150	306	238	278	948	787

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

² Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income 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)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
ASSETS									
Cash and non-interest-bearing deposits with banks	2,133	1,639	2,190	2,023	1,563	1,917	1,812	1,852	2,068
Interest-bearing deposits with banks	35,272	19,276	9,862	12,390	6,373	6,373	5,195	5,043	6,233
Securities									
Trading	37,337	31,906	28,557	20,838	17,839	18,823	15,110	14,391	13,477
Available-for-sale (AFS)	25,861	27,900	26,621	38,037	30,416	37,290	40,160	39,672	36,446
Designated at fair value (FVO)	20,883	22,269	22,430	18,761	18,739	19,931	22,306	23,509	29,352
Securities borrowed or purchased under resale agreements	38,853	41,011	37,342	32,084	39,466	32,497	32,751	31,029	32,674
Loans									
Residential mortgages	97,123	94,045	93,568	96,049	93,942	89,605	86,152	83,550	75,926
Personal	34,270	34,223	34,335	34,000	34,177	34,059	33,869	33,471	33,211
Credit card	10,501	10,567	12,127	11,601	12,379	12,122	11,808	11,134	10,618
Business and government	39,596	40,221	38,582	38,001	38,239	39,296	37,343	37,260	42,397
Allowance for credit losses	(1,686)	(1,700)	(1,720)	(1,973)	(2,002)	(1,964)	(1,960)	(1,899)	(1,693)
Other									
Derivative instruments	21,248	19,526	24,682	23,886	21,830	23,563	24,696	28,357	34,048
Customers' liability under acceptances	8,365	7,905	7,684	7,309	7,001	6,997	8,397	8,929	9,450
Land, buildings and equipment	1,593	1,627	1,660	1,612	1,581	1,624	1,618	1,580	1,653
Goodwill	1,847	1,895	1,913	1,917	1,904	1,954	1,997	1,992	2,099
Software and other intangible assets	609	602	609	579	596	635	669	650	695
Other assets	10,301	10,307	11,598	12,486	11,958	12,517	14,021	15,397	18,709
Total assets	384,106	363,219	352,040	349,600	336,001	337,239	335,944	335,917	347,363
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits									
Personal									
Demand	8,150	8,033	7,935	7,688	7,611	7,600	6,485	6,178	6,849
Notice	62,894	61,569	61,079	61,490	59,756	57,996	55,151	52,468	46,886
Fixed	43,238	43,798	44,280	43,881	44,498	45,641	46,688	47,628	50,053
Business and government	153,548	137,523	127,759	118,207	108,469	105,920	107,209	101,254	109,080
Bank	10,772	8,060	5,618	6,836	6,459	7,112	7,584	6,699	9,044
Other									
Derivative instruments	22,446	20,686	26,489	26,287	24,060	25,686	27,162	31,455	38,094
Acceptances	8,365	7,905	7,684	7,309	7,001	6,997	8,397	8,930	9,529
Obligations related to securities sold short	12,669	11,450	9,673	8,824	9,490	7,137	5,916	6,175	7,368
Obligations related to securities lent or sold under repurchase agreements	27,900	30,189	28,220	34,822	36,409	42,105	37,453	41,015	34,689
Other liabilities	12,376	11,441	12,572	12,012	10,607	10,441	13,693	13,834	14,567
Subordinated indebtedness	5,150	6,225	4,773	6,067	6,063	5,119	5,157	5,691	6,612
Preferred share liabilities	-	-	-	600	600	600	600	600	600
Non-controlling interests	156	163	168	165	168	171	174	170	175
Shareholders' equity									
Preferred shares	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156
Common shares	7,116	6,951	6,804	6,662	6,509	6,372	6,241	6,162	6,091
Contributed surplus	90	96	96	96	94	94	92	101	104
Retained earnings	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826
Accumulated other comprehensive income	(721)	(535)	(361)	(474)	(662)	(340)	(370)	(485)	(360)
Total liabilities and shareholders' equity	384,106	363,219	352,040	349,600	336,001	337,239	335,944	335,917	347,363

BALANCE SHEET MEASURES

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Personal deposits to loans ratio	63.6%	63.9%	64.0%	63.6%	63.3%	64.3%	64.8%	65.0%	64.7%
Cash and deposits with banks to total assets	9.7%	5.8%	3.4%	4.1%	2.4%	2.5%	2.1%	2.1%	2.4%
Securities to total assets	21.9%	22.6%	22.0%	22.2%	19.9%	22.5%	23.1%	23.1%	22.8%
Average common shareholders' equity (\$ millions)	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601	10,644

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Goodwill									
Opening balance	1,895	1,913	1,917	1,904	1,954	1,997	1,992	2,099	2,123
Acquisitions	2	-	3	2	-	-	2	1	7
Dispositions	-	(1)	-	-	(1)	(31) ¹	-	-	-
Other ²	(50)	(17)	(7)	11	(49)	(12)	3	(108)	(31)
Closing balance	1,847	1,895	1,913	1,917	1,904	1,954	1,997	1,992	2,099
Software									
Opening balance	258	253	260	270	291	302	275	285	374
Changes, net of amortization ²	20	5	(7)	(10)	(21)	(11)	27	(10)	(89)
Closing balance	278	258	253	260	270	291	302	275	285
Other intangible assets									
Opening balance	344	356	319	326	344	367	375	410	424
Acquisitions	4	2	49	-	-	-	-	-	4
Amortization	(9)	(11)	(11)	(9)	(9)	(10)	(10)	(10)	(12)
Other ²	(8)	(3)	(1)	2	(9)	(13)	2	(25)	(6)
Closing balance	331	344	356	319	326	344	367	375	410
Software and other intangible assets	609	602	609	579	596	635	669	650	695

¹ Includes disposition of a consolidated U.S. investment.

² Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Preferred shares													
Balance at beginning of period	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	2,631	3,156	3,156	3,156	2,631
Issue of preferred shares	-	-	-	-	-	-	-	-	525	-	-	-	525
Balance at end of period	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156
Common shares													
Balance at beginning of period	6,951	6,804	6,662	6,509	6,372	6,241	6,162	6,091	6,074	6,804	6,241	6,241	6,063
Issue of common shares	165	147	145	150	137	131	79	71	16	312	268	563	178
Treasury shares ¹	-	-	(3)	3	-	-	-	-	1	-	-	-	-
Balance at end of period	7,116	6,951	6,804	6,662	6,509	6,372	6,241	6,162	6,091	7,116	6,509	6,804	6,241
Contributed surplus													
Balance at beginning of period	96	96	96	94	94	92	101	104	100	96	92	92	96
Stock option expense	1	2	3	2	3	3	2	3	3	3	6	11	12
Stock options exercised	(7)	(2)	(2)	-	(1)	(1)	-	(1)	-	(9)	(2)	(4)	(1)
Other	-	-	(1)	-	(2)	-	(11)	(5)	1	-	(2)	(3)	(15)
Balance at end of period	90	96	96	96	94	94	92	101	104	90	94	96	92
Retained earnings													
Balance at beginning of period, as previously reported	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826	5,257	6,095	5,156	5,156	5,483 ²
Adoption of new accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	(6)
Balance at beginning of period, as restated	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826	5,257	6,095	5,156	5,156	5,477
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174
Dividends													
Preferred	(42)	(42)	(42)	(42)	(43)	(42)	(43)	(44)	(39)	(84)	(85)	(169)	(162)
Common	(344)	(342)	(341)	(338)	(336)	(335)	(333)	(332)	(331)	(686)	(671)	(1,350)	(1,328)
Other	-	(1)	6	(1)	-	1	2	2	(10)	(1)	1	6	(5)
Balance at end of period	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826	6,801	5,713	6,095	5,156
Accumulated other comprehensive income, net of tax													
Balance at beginning of period	(535)	(361)	(474)	(662)	(340)	(370)	(485)	(360)	(390)	(361)	(370)	(370)	(442)
Other comprehensive income (OCI)	(186)	(174)	113	188	(322)	30	115	(125)	30	(360)	(292)	9	72
Balance at end of period	(721)	(535)	(361)	(474)	(662)	(340)	(370)	(485)	(360)	(721)	(662)	(361)	(370)
Shareholders' equity at end of period	16,442	16,177	15,790	15,412	14,810	14,714	14,275	13,820	13,817	16,442	14,810	15,790	14,275

¹ Assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (April 30, 2011: \$14 million; January 31, 2011: \$16 million) within treasury shares.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174
OCI, net of tax													
Net foreign currency translation adjustments													
Net gains (losses) on investments in self-sustaining foreign operations	(273)	(94)	(36)	60	(257)	(57)	(9)	(513)	(133)	(367)	(314)	(290)	(523)
Net (gains) losses on investments in self-sustaining foreign operations reclassified to net income	-	-	1,058	21	-	-	(1)	-	242	-	-	1,079	135
Net gains (losses) on hedges of investments in self-sustaining foreign operations	84	29	11	(17)	77	17	(9)	383	119	113	94	88	392
Net (gains) losses on hedges of investments in self-sustaining foreign operations reclassified to net income	-	-	(941)	(16)	-	-	1	-	(247)	-	-	(957)	(142)
	(189)	(65)	92	48	(180)	(40)	(18)	(130)	(19)	(254)	(220)	(80)	(138)
Net change in AFS securities													
Net unrealized gains (losses) on AFS securities	22	(68)	94	255	(158)	112	179	28	168	(46)	(46)	303	462
Net (gains) losses on AFS securities reclassified to net income	(16)	(29)	(79)	(109)	(6)	(36)	(37)	(18)	(119)	(45)	(42)	(230)	(236)
	6	(97)	15	146	(164)	76	142	10	49	(91)	(88)	73	226
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	(10)	(16)	2	(9)	8	(10)	(13)	(8)	(1)	(26)	(2)	(9)	(26)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	7	4	4	3	14	4	4	3	1	11	18	25	10
	(3)	(12)	6	(6)	22	(6)	(9)	(5)	-	(15)	16	16	(16)
Total OCI	(186)	(174)	113	188	(322)	30	115	(125)	30	(360)	(292)	9	72
Comprehensive income (loss)	492	625	613	828	338	682	759	309	(21)	1,117	1,020	2,461	1,246

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Income tax (expense) benefit													
Net foreign currency translation adjustments													
Net gains (losses) on investments in self-sustaining foreign operations	1	-	(1)	(5)	3	2	(3)	34	10	1	5	(1)	34
Net gains (losses) on hedges of investments in self-sustaining foreign operations	(18)	(7)	-	4	(18)	(4)	2	(119)	(39)	(25)	(22)	(18)	(120)
Net (gains) losses on hedges of investments in self-sustaining foreign operations reclassified to net income	-	-	528	8	-	-	(1)	-	156	-	-	536	104
Net change in AFS securities													
Net unrealized gains (losses) on AFS securities	2	22	(23)	(96)	64	(45)	(34)	41	(102)	24	19	(100)	(151)
Net (gains) losses on AFS securities reclassified to net income	8	13	27	21	2	18	18	8	55	21	20	68	111
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	2	8	(1)	4	(4)	4	6	3	1	10	-	3	13
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	-	(3)	(1)	-	(2)	-	(5)	(2)	(1)	(3)	(2)	(3)	(9)
	(5)	33	529	(64)	45	(25)	(17)	(35)	80	28	20	485	(18)

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Cash flows provided by (used in) operating activities													
Net income (loss)	678	799	500	640	660	652	644	434	(51)	1,477	1,312	2,452	1,174
Adjustments to reconcile net income (loss) to cash flows provided by (used in) operating activities													
Provision for credit losses	194	209	150	221	316	359	424	547	394	403	675	1,046	1,649
Amortization ¹	87	90	96	91	94	94	102	98	100	177	188	375	403
Stock option expense (revenue)	1	2	3	2	3	3	2	13	-	3	6	11	12
Future income taxes	129	231	179	186	207	228	188	78	(98)	360	435	800	38
AFS securities (gains) losses, net	(40)	(64)	(119)	(123)	(65)	(93)	(42)	(25)	(60)	(104)	(158)	(400)	(275)
(Gains) losses on disposal of land, buildings, and equipment	(1)	(3)	-	(1)	2	-	(1)	1	3	(4)	2	1	2
Other non-cash items, net	56	(101)	(1,043)	760	(21)	(216)	(122)	(36)	(131)	(45)	(237)	(520)	(297)
Changes in operating assets and liabilities													
Accrued interest receivable	(65)	146	(185)	(7)	20	64	(72)	109	95	81	84	(108)	266
Accrued interest payable	136	(301)	71	49	5	(83)	(160)	(47)	(40)	(165)	(78)	42	(339)
Amounts receivable on derivative contracts	(1,797)	5,161	(839)	(2,209)	1,670	1,086	3,736	5,594	136	3,364	2,756	(292)	4,270
Amounts payable on derivative contracts	1,791	(5,404)	(34)	2,203	(1,351)	(1,392)	(4,095)	(6,251)	(1,062)	(3,613)	(2,743)	(574)	(6,063)
Net change in trading securities	(5,431)	(3,349)	(7,719)	(2,999)	984	(3,713)	(719)	(914)	2,880	(8,780)	(2,729)	(13,447)	22,278 ²
Net change in FVO securities	1,386	161	(3,669)	(22)	1,192	2,375	1,203	5,843	(7,554)	1,547	3,567	(124)	(445)
Net change in other FVO assets and liabilities	(326)	223	1,885	(813)	(787)	(167)	(2,648)	(4,598)	3,263	(103)	(954)	118	100
Current income taxes	39	(103)	622	73	(121)	(108)	(129)	705	1,499	(64)	(229)	466	2,162
Other, net	410	1,019	1,138	(709)	1,536	213	1,181	2,084	(3,029)	1,429	1,749	2,178	-
	(2,753)	(1,284)	(8,964)	(2,658)	4,344	(698)	(508)	3,635	(3,655)	(4,037)	3,646	(7,976)	24,935
Cash flows provided by (used in) financing activities													
Deposits, net of withdrawals	20,006	12,808	6,931	12,690	3,545	1,422	11,428	(2,542)	(7,151)	32,814	4,967	24,588	(7,569)
Obligations related to securities sold short	1,259	1,018	802	(1,304)	2,364	1,232	(259)	(1,587)	818	2,277	3,596	3,094	(2,082)
Net obligations related to securities lent or sold under repurchase agreements	(2,289)	1,969	(6,602)	(1,587)	(5,696)	4,652	(3,562)	6,326	(3,452)	(320)	(1,044)	(9,233)	(570)
Issue of subordinated indebtedness	-	1,500	-	-	1,100	-	-	-	-	1,500	1,100	1,100	-
Redemption/repurchase of subordinated indebtedness	(1,080)	-	(1,300)	-	(90)	(5)	(524)	(818)	(77)	(1,080)	(95)	(1,395)	(1,419)
Issue of preferred shares	-	-	-	-	-	-	-	-	525	-	-	-	525
Redemption of preferred share liabilities	-	(604)	-	-	-	-	-	-	-	(604)	-	-	-
Issue of common shares, net	165	147	145	150	137	131	79	71	16	312	268	563	178
Net proceeds from treasury shares sold (purchased)	-	-	(3)	3	-	-	-	-	1	-	-	-	-
Dividends	(386)	(384)	(383)	(380)	(379)	(377)	(376)	(376)	(370)	(770)	(756)	(1,519)	(1,490)
Other, net	144	(232)	(659)	1,232	(588)	(2,036)	25	(133)	617	(88)	(2,624)	(2,051)	596
	17,819	16,222	(1,069)	10,804	393	5,019	6,811	941	(9,073)	34,041	5,412	15,147	(11,831)
Cash flows provided by (used in) investing activities													
Interest-bearing deposits with banks	(15,996)	(9,414)	2,528	(6,017)	-	(1,178)	(152)	1,190	2,076	(25,410)	(1,178)	(4,667)	2,206
Loans, net of repayments	(6,218)	(3,971)	(2,885)	(5,488)	(7,494)	(8,642)	(6,803)	(8,567)	4,661	(10,189)	(16,136)	(24,509)	(12,496)
Proceeds from securitizations	3,580	3,019	4,725	3,883	3,117	2,467	2,775	3,834	6,525	6,599	5,584	14,192	20,744
Purchase of AFS securities	(7,629)	(9,348)	(9,248)	(18,531)	(10,144)	(17,469)	(19,574)	(20,515)	(22,849)	(16,977)	(27,613)	(55,392)	(91,663)
Proceeds from sale of AFS securities	5,127	2,646	11,986	6,637	10,605	11,916	9,040	7,789	8,215	7,773	22,521	41,144	30,205
Proceeds from maturity of AFS securities	4,501	5,232	8,428	4,520	6,137	8,500	10,179	9,918	14,376	9,733	14,637	27,585	35,628
Net securities borrowed or purchased under resale agreements	2,158	(3,669)	(5,258)	7,382	(6,969)	254	(1,722)	1,645	579	(1,511)	(6,715)	(4,591)	2,845
Net cash provided by dispositions (used in acquisitions)	-	54	-	-	(297)	-	-	-	-	54	(297)	(297)	-
Purchase of land, buildings and equipment	(54)	(27)	(71)	(81)	(11)	(57)	(89)	(40)	(108)	(81)	(68)	(220)	(272)
	(14,531)	(15,478)	10,205	(7,695)	(5,056)	(4,209)	(6,346)	(4,746)	13,475	(30,009)	(9,265)	(6,755)	(12,803)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	(41)	(11)	(5)	9	(35)	(7)	3	(46)	(12)	(52)	(42)	(38)	(47)
Net increase (decrease) in cash and non-interest-bearing deposits with banks during period	494	(551)	167	460	(354)	105	(40)	(216)	735	(57)	(249)	378	254
Cash and non-interest-bearing deposits with banks at beginning of period	1,639	2,190	2,023	1,563	1,917	1,812	1,852	2,068	1,333	2,190	1,812	1,812	1,558
Cash and non-interest-bearing deposits with banks at end of period	2,133	1,639	2,190	2,023	1,563	1,917	1,812	1,852	2,068	2,133	1,563	2,190	1,812
Cash interest paid	795	1,278	780	715	614	740	850	850	988	2,073	1,354	2,849	4,242
Cash income taxes paid (recovered)	54	139	(60)	(15)	175	167	87	(610)	(1,227)	193	342	267	(1,775)

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

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

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Assets													
Cash and deposits with banks	27,004	13,476	11,496	14,080	9,976	8,624	7,198	7,479	8,379	20,128	9,289	11,053	8,343
Securities	82,417	79,886	80,600	75,606	67,805	76,902	76,903	77,973	76,798	81,131	72,429	75,289	78,183
Securities borrowed or purchased under resale agreements	38,579	38,705	36,582	37,369	34,938	34,452	34,826	33,156	32,527	38,643	34,691	35,843	34,570
Loans and acceptances	186,226	185,479	183,930	184,792	180,992	179,165	174,356	170,281	176,258	185,846	180,063	182,230	175,550
Other	33,832	36,721	43,260	41,245	39,878	41,679	45,914	51,772	59,857	35,300	40,793	41,528	54,060
Total assets	368,058	354,267	355,868	353,092	333,589	340,822	339,197	340,661	353,819	361,048	337,265	345,943	350,706
Liabilities and shareholders' equity													
Deposits	260,587	248,435	242,525	233,423	222,330	225,626	214,449	216,265	221,071	254,410	224,006	231,047	220,983
Other	85,279	83,411	91,697	97,684	90,902	94,872	104,533	103,855	111,539	84,330	92,919	93,813	108,957
Subordinated indebtedness	5,777	6,228	5,331	6,063	5,021	5,130	5,572	6,014	6,707	6,006	5,076	5,389	6,253
Preferred share liabilities	-	-	593	600	600	600	600	600	600	-	600	598	600
Non-controlling interests	157	167	167	172	165	169	169	171	188	162	167	168	179
Shareholders' equity	16,258	16,026	15,555	15,150	14,571	14,425	13,874	13,756	13,714	16,140	14,497	14,928	13,734
Total liabilities and shareholders' equity	368,058	354,267	355,868	353,092	333,589	340,822	339,197	340,661	353,819	361,048	337,265	345,943	350,706
Average interest-earning assets¹	323,969	307,606	302,907	302,288	283,589	288,575	282,678	277,919	282,414	315,652	286,124	294,428	285,563

PROFITABILITY MEASURES

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Return on equity	19.9%	23.3%	14.6%	19.8%	22.2%	21.5%	22.2%	14.6%	(3.5)%	21.6%	21.8%	19.4%	9.4%
Income statement measures as a percentage of average assets:													
Net interest income	1.70 %	1.80 %	1.83 %	1.74 %	1.84 %	1.76 %	1.66 %	1.59 %	1.48 %	1.75 %	1.80 %	1.79 %	1.54 %
Provision for credit losses	(0.21)%	(0.24)%	(0.16)%	(0.24)%	(0.39)%	(0.42)%	(0.50)%	(0.64)%	(0.46)%	(0.22)%	(0.40)%	(0.30)%	(0.47)%
Non-interest income	1.52 %	1.67 %	1.79 %	1.46 %	1.75 %	1.80 %	1.72 %	1.73 %	1.03 %	1.59 %	1.78 %	1.70 %	1.29 %
Non-interest expenses	(2.00)%	(2.04)%	(2.07)%	(1.96)%	(2.06)%	(2.03)%	(1.95)%	(1.98)%	(1.90)%	(2.02)%	(2.06)%	(2.03)%	(1.90)%
Income taxes and non-controlling interests	(0.25)%	(0.30)%	(0.83)%	(0.28)%	(0.33)%	(0.35)%	(0.18)%	(0.21)%	(0.21)%	(0.28)%	(0.34)%	(0.45)%	(0.13)%
Net income (loss)	0.76 %	0.89 %	0.56 %	0.72 %	0.81 %	0.76 %	0.75 %	0.51 %	(0.06)%	0.82 %	0.78 %	0.71 %	0.33 %

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)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Assets under administration ¹									
Individuals	159,048	155,482	149,514	142,976	143,983	138,153	133,702	130,408	121,303
Institutions ^{2,3}	1,136,509	1,138,583	1,062,897	1,027,501	1,028,501	990,168	958,039	987,097	933,019
Retail mutual funds	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	41,706
Total assets under administration	1,348,229	1,344,843	1,260,989	1,216,719	1,219,054	1,173,180	1,135,539	1,160,473	1,096,028

ASSETS UNDER MANAGEMENT

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Assets under management ¹									
Individuals	12,762	12,777	11,997	11,672	11,871	11,802	11,474	11,405	11,073
Institutions	16,433	16,337	16,586	15,962	16,292	16,410	16,549	14,925	16,107
Retail mutual funds	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	41,706
Total assets under management	81,867	79,892	77,161	73,876	74,733	73,071	71,821	69,298	68,886

¹ Assets under management are included in assets under administration.

² Includes the following mortgages securitized and not sold.

Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
18,222	19,779	19,651	16,581	15,657	17,802	20,083	21,027	26,199

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

Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
991,860	992,965	923,538	898,239	904,292	865,287	842,611	887,180	820,018

ASSET SECURITIZATIONS

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Outstanding at end of period (securitized and sold)^{1, 2}													
Credit card receivables	5,177	5,323	3,797	2,321	1,673	1,968	2,239	2,812	3,345	5,177	1,673	3,797	2,239
Residential mortgages	30,835	30,177	29,784	29,266	28,647	29,006	28,955	29,078	29,336	30,835	28,647	29,784	28,955
Commercial mortgages	401	416	437	457	474	494	549	581	597	401	474	437	549
	36,413	35,916	34,018	32,044	30,794	31,468	31,743	32,471	33,278	36,413	30,794	34,018	31,743
Income statement effect (securitized and sold)^{3, 4}													
Net interest income forgone	(175)	(153)	(133)	(103)	(95)	(109)	(117)	(139)	(126)	(328)	(204)	(440)	(495)
Non-interest income													
Securitization revenue	270	215	210	150	120	151	149	113	137	485	271	631	518
Card services fees forgone	(115)	(84)	(71)	(60)	(43)	(50)	(61)	(51)	(41)	(199)	(93)	(224)	(192)
	155	131	139	90	77	101	88	62	96	286	178	407	326
Reversal of credit losses	36	53	96	61	11	21	19	46	55	89	32	189	182
Total income statement effect	16	31	102	48	(7)	13	(10)	(31)	25	47	6	156	13

¹ The amounts principally represent those assets that we securitized and continue to service. Commencing Q4/10, these amounts also include securitized credit card receivables related to the MasterCard portfolio acquired from Citi Cards Canada Inc.

² We periodically sell groups of loans or receivables to qualified special purpose entities and 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 (Q2/11: \$72 million; Q1/11: \$65 million).

⁴ In Q1/11, we securitized \$1.7 billion of credit card receivables and purchased all of the retained interests, in the form of notes, relating to the securitization, which have been included within business and government loans. No gain on sale was recorded as part of this securitization transaction. We also reclassified a related general allowance of \$61 million from cards to business and government loans, with no impact on the consolidated statement of operations.

LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Business, government and consumer loans									
Canada	170,573	166,125	165,070	165,160	163,562	158,305	155,448	152,275	146,803
United States	4,872	4,603	4,364	4,625	4,625	4,767	5,104	5,179	5,824
Other countries	12,724	14,533	15,142	15,202	15,549	17,043	15,057	14,991	17,282
Total net loans and acceptances	188,169	185,261	184,576	184,987	183,736	180,115	175,609	172,445	169,909
Residential mortgages	97,079	94,004	93,529	96,001	93,897	89,561	86,110	83,507	75,876
Credit card	10,085	10,168	11,649	11,092	11,815	11,563	11,259	10,629	10,167
Personal	33,761	33,706	33,818	33,461	33,618	33,493	33,328	32,944	32,691
Total net consumer loans	140,925	137,878	138,996	140,554	139,330	134,617	130,697	127,080	118,734
Non-residential mortgages	6,854	6,807	6,733	6,428	6,187	6,226	6,287	6,317	6,491
Financial institutions	3,362	3,631	3,236	3,301	3,387	3,423	4,037	4,173	5,235
Retail	3,282	2,900	3,121	3,094	3,003	2,690	2,732	2,765	2,912
Business services	4,510	4,306	4,229	4,215	4,184	4,266	4,517	4,410	4,710
Manufacturing - capital goods	1,190	1,040	1,060	963	934	821	835	1,000	1,049
Manufacturing - consumer goods	1,777	1,410	1,287	1,257	1,261	1,154	1,100	1,146	1,385
Real estate and construction	5,900	5,683	5,367	5,395	5,674	5,667	5,712	5,797	6,301
Agriculture	3,599	3,529	3,343	3,271	3,293	3,097	3,010	3,042	3,160
Oil and gas	2,545	2,733	2,563	2,408	2,412	2,493	3,103	3,328	3,921
Mining	237	269	284	276	407	693	849	883	2,275
Forest products	332	392	407	442	475	375	381	396	449
Hardware and software	345	554	498	410	425	456	486	467	503
Telecommunications and cable	243	327	310	188	222	225	226	220	431
Publishing, printing and broadcasting	351	421	422	376	427	490	544	560	796
Transportation	1,449	1,311	1,358	1,363	1,324	1,424	1,367	1,349	1,444
Utilities	1,126	992	1,204	1,139	970	805	1,075	929	1,053
Education, health and social services	1,726	1,415	1,374	1,358	1,321	1,326	1,306	1,357	1,385
Governments	1,437	1,415	1,392	1,406	1,198	1,466	1,252	1,242	1,145
Others	7,322	8,611	7,701	7,479	7,647	8,760	6,479	6,405	6,947
General allowance allocated to business and government loans	(343)	(363)	(309)	(336)	(345)	(359)	(386)	(421)	(417)
Total net business and government loans, including acceptances	47,244	47,383	45,580	44,433	44,406	45,498	44,912	45,365	51,175
Total net loans and acceptances	188,169	185,261	184,576	184,987	183,736	180,115	175,609	172,445	169,909

GROSS IMPAIRED LOANS

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Gross impaired loans by portfolio:									
Consumer									
Residential mortgages	418	432	452	472	446	462	402	403	384
Personal	286	298	304	320	334	334	325	335	337
Business and government									
Non-residential mortgages	70	72	75	75	81	73	65	46	49
Financial institutions	5	5	5	4	5	5	139	4	5
Retail	72	63	75	88	50	51	52	65	41
Business services	251	237	241	223	210	226	222	186	181
Manufacturing - capital goods	13	28	29	52	63	36	30	22	22
Manufacturing - consumer goods	44	47	48	56	54	56	66	85	16
Real estate and construction	460	497	465	587	524	476	375	296	121
Agriculture	44	46	26	30	29	32	23	29	31
Oil and gas	15	16	19	30	31	33	19	2	3
Mining	1	-	-	-	-	-	-	-	1
Forest products	6	7	7	16	19	12	7	13	12
Hardware and software	9	9	9	7	7	8	8	9	2
Telecommunications and cable	1	-	-	-	-	-	-	-	3
Publishing, printing and broadcasting	10	32	33	32	66	70	126	123	3
Transportation	34	38	45	46	44	47	48	44	47
Utilities	-	-	1	1	1	1	1	1	1
Education, health and social services	3	2	2	2	2	2	1	3	3
Government	-	-	-	1	2	2	2	2	1
Total gross impaired loans	1,742	1,829	1,836	2,042	1,968	1,926	1,911	1,668	1,263
Gross impaired loans by geography:									
Canada									
Consumer	438	448	476	502	504	512	470	490	468
Business and government	186	207	217	293	314	272	258	276	184
	624	655	693	795	818	784	728	766	652
United States									
Business and government	271	292	263	404	403	390	474	247	73
	271	292	263	404	403	390	474	247	73
Other countries									
Consumer	266	282	280	290	276	284	257	248	253
Business and government	581	600	600	553	471	468	452	407	285
	847	882	880	843	747	752	709	655	538
Total gross impaired loans									
Consumer	704	730	756	792	780	796	727	738	721
Business and government	1,038	1,099	1,080	1,250	1,188	1,130	1,184	930	542
	1,742	1,829	1,836	2,042	1,968	1,926	1,911	1,668	1,263

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Allowance for credit losses by portfolio:									
Specific									
Consumer									
Residential mortgages	31	28	30	40	39	38	35	35	41
Personal	213	220	224	236	250	256	258	246	234
General									
Consumer									
Residential mortgages	13	13	9	8	6	6	7	8	9
Credit card	416	399	478	509	564	559	549	505	451
Personal	296	297	293	303	309	310	283	281	286
Specific									
Business and government									
Non-residential mortgages	17	17	16	21	23	15	11	11	12
Financial institutions	2	2	2	2	2	2	19	1	2
Retail	38	33	37	49	36	38	36	49	40
Business services	88	87	84	86	80	86	79	84	77
Manufacturing - capital goods	8	11	11	42	37	18	18	14	13
Manufacturing - consumer goods	23	23	23	30	29	31	31	48	13
Real estate and construction	125	130	127	215	185	155	124	81	44
Agriculture	17	18	14	18	16	17	13	13	13
Oil and gas	11	11	12	22	22	16	6	1	1
Mining	1	-	-	-	-	-	-	-	-
Forest products	5	7	7	12	12	7	6	11	10
Hardware and software	9	8	8	7	7	8	8	8	2
Telecommunications and cable	1	-	-	-	-	-	-	-	3
Publishing, printing and broadcasting	10	12	12	12	16	17	64	55	3
Transportation	17	19	23	23	22	23	25	23	18
Utilities	-	-	-	-	-	1	1	1	1
Education, health and social services	2	2	1	2	2	2	1	3	3
General - Business and government	343	363	309	336	345	359	386	421	417
	1,686	1,700	1,720	1,973	2,002	1,964	1,960	1,899	1,693
Specific - Letters of credit	-	-	-	-	-	-	1	1	-
General - Undrawn credit facilities	49	63	64	64	68	75	82	80	75
Total allowance	1,735	1,763	1,784	2,037	2,070	2,039	2,043	1,980	1,768

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Allowance for credit losses by geography:									
Specific									
Canada									
Consumer loans	207	208	212	223	237	238	240	230	213
Business and government loans	120	117	120	195	184	150	134	162	128
	327	325	332	418	421	388	374	392	341
United States									
Business and government loans	97	101	102	194	174	152	147	86	41
Other countries									
Consumer loans	37	40	42	53	52	56	53	51	62
Business and government loans	157	162	155	152	131	134	161	155	86
	194	202	197	205	183	190	214	206	148
Total specific allowance for credit losses									
Consumer loans	244	248	254	276	289	294	293	281	275
Business and government loans	374	380	377	541	489	436	442	403	255
Letters of credit	-	-	-	-	-	-	1	1	-
	618	628	631	817	778	730	736	685	530
General									
Canada									
Consumer loans	714	698	769	812	871	868	831	784	734
Business and government loans	267	270	217	252	244	248	254	278	293
	981	968	986	1,064	1,115	1,116	1,085	1,062	1,027
United States									
Business and government loans	60	71	67	62	58	62	76	84	64
	60	71	67	62	58	62	76	84	64
Other countries									
Consumer loans	11	11	11	8	8	7	8	10	12
Business and government loans	16	22	25	22	43	49	56	59	60
	27	33	36	30	51	56	64	69	72
Total general allowance									
Consumer loans	725	709	780	820	879	875	839	794	746
Business and government loans	343	363	309	336	345	359	386	421	417
Undrawn credit facilities	49	63	64	64	68	75	82	80	75
	1,117	1,135	1,153	1,220	1,292	1,309	1,307	1,295	1,238

NET IMPAIRED LOANS

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	387	404	422	432	407	424	367	368	343
Personal	73	78	80	84	84	78	67	89	103
Business and government									
Non-residential mortgages	53	55	59	54	58	58	54	35	37
Financial institutions	3	3	3	2	3	3	120	3	3
Retail	34	30	38	39	14	13	16	16	1
Business services	163	150	157	137	130	140	143	102	104
Manufacturing - capital goods	5	17	18	10	26	18	12	8	9
Manufacturing - consumer goods	21	24	25	26	25	25	35	37	3
Real estate and construction	335	367	338	372	339	321	251	215	77
Agriculture	27	28	12	12	13	15	10	16	18
Oil and gas	4	5	7	8	9	17	13	1	2
Mining	-	-	-	-	-	-	-	-	1
Forest products	1	-	-	4	7	5	1	2	2
Hardware and software	-	1	1	-	-	-	-	1	-
Publishing, printing and broadcasting	-	20	21	20	50	53	62	68	-
Transportation	17	19	22	23	22	24	23	21	29
Utilities	-	-	1	1	1	-	-	-	-
Education, health and social services	1	-	1	-	-	-	-	-	-
Government	-	-	-	1	2	2	2	2	1
Total net impaired loans	1,124	1,201	1,205	1,225	1,190	1,196	1,176	984	733
Net impaired loans by geography:									
Canada									
Consumer	231	240	264	279	267	274	230	260	255
Business and government	66	90	97	98	130	122	124	114	56
	297	330	361	377	397	396	354	374	311
United States									
Business and government	174	191	161	210	229	238	327	161	32
	174	191	161	210	229	238	327	161	32
Other countries									
Consumer	229	242	238	237	224	228	204	197	191
Business and government	424	438	445	401	340	334	291	252	199
	653	680	683	638	564	562	495	449	390
Total net impaired loans									
Consumer	460	482	502	516	491	502	434	457	446
Business and government	664	719	703	709	699	694	742	527	287
	1,124	1,201	1,205	1,225	1,190	1,196	1,176	984	733

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Gross impaired loans at beginning of period													
Consumer	730	756	792	780	796	727	738	721	668	756	727	727	584
Business and government	1,099	1,080	1,250	1,188	1,130	1,184	930	542	457	1,080	1,184	1,184	399
	1,829	1,836	2,042	1,968	1,926	1,911	1,668	1,263	1,125	1,836	1,911	1,911	983
New additions													
Consumer	335	341	338	412	417	469	428	471	398	676	886	1,636	1,646
Business and government	83	95	115	145	149	217	378	496	143	178	366	626	1,142
	418	436	453	557	566	686	806	967	541	854	1,252	2,262	2,788
Returned to performing status, repaid or sold													
Consumer	(148)	(129)	(130)	(132)	(155)	(98)	(131)	(151)	(99)	(277)	(253)	(515)	(436)
Business and government	(127)	(59)	(95)	(56)	(68)	(185)	(42)	(75)	(35)	(186)	(253)	(404)	(201)
	(275)	(188)	(225)	(188)	(223)	(283)	(173)	(226)	(134)	(463)	(506)	(919)	(637)
Write-off													
Consumer	(213)	(238)	(244)	(268)	(278)	(302)	(308)	(303)	(246)	(451)	(580)	(1,092)	(1,067)
Business and government	(17)	(17)	(190)	(27)	(23)	(86)	(82)	(33)	(23)	(34)	(109)	(326)	(156)
	(230)	(255)	(434)	(295)	(301)	(388)	(390)	(336)	(269)	(485)	(689)	(1,418)	(1,223)
Gross impaired loans at end of period													
Consumer	704	730	756	792	780	796	727	738	721	704	780	756	727
Business and government	1,038	1,099	1,080	1,250	1,188	1,130	1,184	930	542	1,038	1,188	1,080	1,184
	1,742	1,829	1,836	2,042	1,968	1,926	1,911	1,668	1,263	1,742	1,968	1,836	1,911

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09	2011 6M	2010 6M	2010 12M	2009 12M
Total allowance at beginning of period	1,763	1,784	2,037	2,070	2,039	2,043	1,980	1,768	1,627	1,784	2,043	2,043	1,523
Write-offs	(230)	(255)	(434)	(295)	(301)	(388)	(390)	(336)	(269)	(485)	(689)	(1,418)	(1,223)
Recoveries	27	31	28	31	32	32	26	29	22	58	64	123	121
Provision for credit losses	194	209	150	221	316	359	424	547	394	403	675	1,046	1,649
Other	(19)	(6)	3	10	(16)	(7)	3	(28)	(6)	(25)	(23)	(10)	(27)
Total allowance at end of period¹	1,735	1,763	1,784	2,037	2,070	2,039	2,043	1,980	1,768	1,735	2,070	1,784	2,043
Specific allowance	618	628	631	817	778	730	736	685	530	618	778	631	736
General allowance ¹	1,117	1,135	1,153	1,220	1,292	1,309	1,307	1,295	1,238	1,117	1,292	1,153	1,307
Total allowance for credit losses	1,735	1,763	1,784	2,037	2,070	2,039	2,043	1,980	1,768	1,735	2,070	1,784	2,043

¹ Includes \$49 million (Q1/11: \$63 million) of allowance on undrawn credit facilities included in Other liabilities on consolidated balance sheet.

PAST DUE LOANS BUT NOT IMPAIRED ¹

(\$ millions)				Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total
Residential mortgages	1,455	446	173	2,074	2,445	2,375	2,426	2,346
Personal	434	129	20	583	687	591	615	630
Credit card	570	169	112	851	893	1,021	893	924
Business and government	254	216	26	496	721	555	606	458
	2,713	960	331	4,004	4,746	4,542	4,540	4,358

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)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Provision for credit losses by portfolio:									
Specific									
Consumer									
Residential mortgages	6	-	(5)	4	5	6	2	(1)	5
Credit card	113	133	130	148	163	183	184	192	142
Personal	63	72	69	72	80	88	106	100	89
Business and government									
Non-residential mortgages	2	1	-	(1)	8	5	3	-	5
Financial institutions	2	-	1	-	-	3	17	-	1
Retail	9	1	(3)	16	3	4	6	14	4
Business services	12	8	8	11	2	17	8	25	15
Manufacturing - capital goods	(2)	1	4	5	21	1	7	1	7
Manufacturing - consumer goods	2	-	2	2	-	2	3	37	2
Real estate and construction	3	6	8	36	38	31	52	47	11
Agriculture	-	4	(1)	2	-	4	3	2	1
Oil and gas	-	-	-	-	6	10	5	1	-
Mining	2	-	-	-	-	-	-	-	-
Forest products	-	-	-	-	2	2	1	1	5
Hardware and software	-	1	2	-	1	-	1	7	1
Publishing, printing and broadcasting	(2)	-	-	(1)	-	(2)	7	57	1
Transportation	-	(2)	-	3	2	3	3	7	1
Education, health and social services	-	1	-	-	1	-	-	-	1
Total specific provision for credit losses	210	226	215	297	332	357	408	490	291
Total general provision	(16)	(17)	(65)	(76)	(16)	2	16	57	103
Total provision for credit losses	194	209	150	221	316	359	424	547	394
Specific provision for credit loss by geography:									
Canada									
Consumer	177	203	198	219	243	274	290	295	230
Business and government	16	11	9	28	49	34	24	59	28
	193	214	207	247	292	308	314	354	258
United States									
Business and government	3	(1)	7	17	29	26	72	54	18
Other countries									
Consumer	5	2	(4)	5	5	3	2	(4)	6
Business and government	9	11	5	28	6	20	20	86	9
	14	13	1	33	11	23	22	82	15
Total specific provision for credit losses									
Consumer	182	205	194	224	248	277	292	291	236
Business and government	28	21	21	73	84	80	116	199	55
	210	226	215	297	332	357	408	490	291

NET WRITE-OFFS

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Net write-offs by portfolio:									
Consumer									
Residential mortgages	3	2	5	3	3	1	3	1	4
Credit card	113	133	130	149	162	183	184	193	143
Personal	72	75	82	88	84	91	97	85	78
Business and government									
Non-residential mortgages	-	-	7	-	-	-	1	-	-
Financial institutions	-	-	-	-	-	20	1	-	-
Retail	5	4	9	3	4	3	20	3	4
Business services	4	5	13	9	6	6	16	7	6
Manufacturing - capital goods	-	1	35	1	1	1	3	3	1
Manufacturing - consumer goods	-	1	7	1	1	2	19	1	2
Real estate and construction	2	1	91	6	3	1	9	6	3
Agriculture	1	-	2	(1)	1	1	3	1	2
Oil and gas	1	-	11	-	1	-	-	1	-
Forest products	1	-	8	-	1	-	5	1	1
Hardware and software	-	1	2	-	-	1	1	1	-
Telecommunications and cable	(1)	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	-	-	2	4	-	41	-	2	-
Transportation	1	1	2	1	1	5	1	2	2
Education, health and social services	1	-	-	-	1	-	1	-	1
Total net write-offs	203	224	406	264	269	356	364	307	247
Net write-offs by geography:									
Canada									
Consumer	181	208	209	235	244	275	284	277	214
Business and government	12	14	87	18	18	19	52	22	17
	193	222	296	253	262	294	336	299	231
United States									
Business and government	-	(1)	99	(1)	(1)	21	11	6	-
Other countries									
Consumer	7	2	8	5	5	-	-	2	11
Business and government	3	1	3	7	3	41	17	-	5
	10	3	11	12	8	41	17	2	16
Total net-write offs									
Consumer	188	210	217	240	249	275	284	279	225
Business and government	15	14	189	24	20	81	80	28	22
	203	224	406	264	269	356	364	307	247

CREDIT RISK FINANCIAL MEASURES

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Diversification ratios									
Gross loans and acceptances									
Consumer	75%	74%	75%	76%	76%	75%	74%	74%	70%
Business and government	25%	26%	25%	24%	24%	25%	26%	26%	30%
Canada	90%	89%	90%	89%	89%	88%	88%	88%	87%
United States	3%	3%	2%	3%	3%	3%	3%	3%	3%
Other countries	7%	8%	8%	8%	8%	9%	9%	9%	10%
Net loans and acceptances									
Consumer	75%	74%	75%	76%	76%	75%	74%	74%	70%
Business and government	25%	26%	25%	24%	24%	25%	26%	26%	30%
Canada	90%	90%	90%	89%	89%	88%	88%	88%	87%
United States	3%	2%	2%	3%	3%	3%	3%	3%	3%
Other countries	7%	8%	8%	8%	8%	9%	9%	9%	10%
Coverage ratios									
Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)									
Total	35%	34%	34%	40%	40%	38%	38%	41%	42%
Consumer	35%	34%	34%	35%	37%	37%	40%	38%	38%
Business and government	36%	35%	35%	43%	41%	39%	37%	43%	47%
Condition ratios									
GIL-to-gross loans and acceptances	0.92 %	0.98 %	0.99 %	1.09 %	1.06 %	1.06 %	1.08 %	0.96 %	0.74 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.60 %	0.65 %	0.65 %	0.66 %	0.65 %	0.66 %	0.67 %	0.57 %	0.43 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.33 %	0.35 %	0.36 %	0.37 %	0.35 %	0.37 %	0.33 %	0.36 %	0.38 %
Business and government	1.41 %	1.52 %	1.54 %	1.60 %	1.57 %	1.53 %	1.65 %	1.16 %	0.56 %
Canada	0.17 %	0.20 %	0.22 %	0.23 %	0.24 %	0.25 %	0.23 %	0.25 %	0.21 %
United States	3.57 %	4.15 %	3.69 %	4.54 %	4.95 %	4.99 %	6.41 %	3.11 %	0.55 %
Other countries	5.13 %	4.68 %	4.51 %	4.20 %	3.63 %	3.30 %	3.29 %	3.00 %	2.26 %

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/11			Total notional amount	Q2/11		Q1/11	Q4/10	Q3/10	Q2/10	Q1/10						
	Residual term to contractual maturity				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	77,778	5,460	174	83,412	80,583	2,829	64,799	71,825	64,770	48,648	71,139						
Swap contracts	253,404	539,947	104,579	897,930	568,895	329,035	840,700	757,005	697,861	673,920	632,635						
Purchased options	1,670	7,473	3,372	12,515	10,628	1,887	12,446	12,799	18,728	21,330	32,964						
Written options	7,738	6,936	2,516	17,190	14,835	2,355	19,482	18,392	23,517	25,960	33,640						
	340,590	559,816	110,641	1,011,047	674,941	336,106	937,427	860,021	804,876	769,858	770,378						
Exchange traded																	
Futures contracts	34,092	10,147	-	44,239	39,359	4,880	47,180	28,463	23,922	31,725	30,367						
Purchased options	55,188	-	-	55,188	55,188	-	42,192	26,980	18,510	17,725	17,248						
Written options	88,477	-	-	88,477	88,477	-	69,933	33,811	19,024	33,894	24,059						
	177,757	10,147	-	187,904	183,024	4,880	159,305	89,254	61,456	83,344	71,674						
Total interest rate derivatives	518,347	569,963	110,641	1,198,951	857,965	340,986	1,096,732	949,275	866,332	853,202	842,052						
Foreign exchange derivatives																	
Over-the-counter																	
Forward contracts	109,301	6,711	143	116,155	109,505	6,650	111,570	115,749	121,951	122,047	110,146						
Swap contracts	25,343	62,111	24,201	111,655	102,831	8,824	108,016	93,428	78,644	68,114	67,997						
Purchased options	8,711	1,193	52	9,956	9,956	-	11,496	13,643	13,346	8,522	7,063						
Written options	7,108	670	76	7,854	7,777	77	9,787	11,959	12,321	8,259	6,695						
	150,463	70,685	24,472	245,620	230,069	15,551	240,869	234,779	226,262	206,942	191,901						
Exchange traded																	
Futures contracts	18	-	-	18	18	-	30	33	26	28	24						
Total foreign exchange derivatives	150,481	70,685	24,472	245,638	230,087	15,551	240,899	234,812	226,288	206,970	191,925						
Credit derivatives																	
Over-the-counter																	
Swap contracts purchased protection	-	-	-	-	-	-	-	-	-	6	7						
Swap contracts written protection	-	-	2,811	2,811	2,811	-	2,900	2,982	2,944	3,026	3,511						
Purchased options	357	14,440	5,345	20,142	19,231	911	22,172	23,355	24,845	25,592	31,672						
Written options	-	-	10,434	10,434	10,434	-	10,855	12,080	13,140	13,805	14,813						
Total credit derivatives	357	14,440	18,590	33,387	32,476	911	35,927	38,417	40,929	42,429	50,003						
Equity derivatives²																	
Over-the-counter	19,342	2,151	28	21,521	20,746	775	20,202	16,589	11,586	7,812	8,089						
Exchange traded	2,202	288	-	2,490	2,490	-	2,299	8,699	7,445	9,952	9,183						
Total equity derivatives	21,544	2,439	28	24,011	23,236	775	22,501	25,288	19,031	17,764	17,272						
Precious metal derivatives²																	
Over-the-counter	1,618	1	-	1,619	1,619	-	915	513	572	467	1,240						
Exchange traded	125	-	-	125	125	-	57	19	20	58	3						
Total precious metal derivatives	1,743	1	-	1,744	1,744	-	972	532	592	525	1,243						
Other commodity derivatives²																	
Over-the-counter	4,635	4,242	238	9,115	9,104	11	6,845	6,878	6,554	7,043	7,865						
Exchange traded	5,090	3,610	-	8,700	8,700	-	6,845	6,303	5,641	5,468	4,986						
Total other commodity derivatives	9,725	7,852	238	17,815	17,804	11	13,690	13,181	12,195	12,511	12,851						
Total notional amount	702,197	665,380	153,969	1,521,546	1,163,312	358,234	1,410,721	1,261,505	1,165,367	1,133,401	1,115,346						

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		Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10
	Interest rate derivatives									
Forward rate agreements	52	1	53	37	7	7	9	9	9	10
Swap contracts	8,870	1,650	10,520	3,685	947	1,015	1,120	1,108	1,090	1,308
Purchased options	320	21	341	62	18	23	26	48	65	123
	9,242	1,672	10,914	3,784	972	1,045	1,155	1,165	1,164	1,441
Foreign exchange derivatives										
Forward contracts	1,796	24	1,820	1,355	293	218	235	246	261	267
Swap contracts	5,093	484	5,577	3,834	725	689	626	640	594	662
Purchased options	159	-	159	113	37	31	36	50	33	39
	7,048	508	7,556	5,302	1,055	938	897	936	888	968
Credit derivatives ³										
Swap contracts	-	-	-	-	-	-	49	52	53	79
Purchased options	942	-	942	1,141	898	1,202	2,016	3,952	5,106	6,255
Written options ⁴	1	-	1	-	-	-	4	4	4	5
	943	-	943	1,141	898	1,202	2,069	4,008	5,163	6,339
Equity derivatives ⁵	603	7	610	537	45	165	250	124	116	143
Precious metal derivatives ⁵	97	-	97	53	17	7	6	5	6	8
Other commodity derivatives ⁵	888	-	888	1,334	412	270	219	203	262	243
	18,821	2,187	21,008	12,151	3,399	3,627	4,596	6,441	7,599	9,142
Less: effect of master netting agreements	(13,798)	-	(13,798)	-	-	-	-	-	-	-
Total	5,023	2,187	7,210	12,151	3,399	3,627	4,596	6,441	7,599	9,142

¹ Exchange-traded instruments with a replacement cost of \$241 million (Q1/11: \$202 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 master netting agreements and the impact of collateral amounting to \$1,840 million (Q1/11: \$1,975 million). The collateral comprises cash of \$1,704 million (Q1/11: \$1,869 million) and government securities of \$136 million (Q1/11: \$105 million).

³ Written ALM credit derivatives are treated as guarantee commitment; bought ALM credit derivatives meeting hedge effectiveness criteria under Basel II are treated as credit risk mitigation with no counterparty credit risk charge; and bought ALM credit derivatives not meeting the hedge effectiveness criteria under Basel II 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)

	Q2/11		Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value								
Assets											
Cash and deposits with banks	37,405	37,405	-	-	-	-	-	-	-	-	-
Securities	83,965	84,412	447	430	576	629	386	572	445	270	313
Securities borrowed or purchased under resale agreements	38,853	38,853	-	-	-	-	-	-	-	-	-
Loans	179,804	180,180	376	461	1,028	827	45	801	567	449	756
Derivative instruments	21,248	21,248	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	8,365	8,365	-	-	-	-	-	-	-	-	-
Other assets	6,915	6,934	19	14	31	35	29	8	19	12	11
Liabilities											
Deposits	278,602	280,411	1,809	2,025	1,984	2,165	1,652	2,151	2,054	2,323	1,990
Derivative instruments	22,446	22,446	-	-	-	-	-	-	-	-	-
Acceptances	8,365	8,365	-	-	-	-	-	-	-	-	-
Obligations related to securities sold short	12,669	12,669	-	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	27,900	27,900	-	-	-	-	-	-	-	-	-
Other liabilities	9,140	9,140	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	5,150	5,362	212	200	300	238	196	259	156	28	(127)
Preferred share liabilities	-	-	-	-	-	16	13	30	28	26	22

¹ Includes \$331 million (Q1/11: \$314 million) of unrealized gains on equities that do not have quoted market prices in an active market.

² The positive and negative fair values of the derivative contracts are stated before the effect of master netting agreements of \$13,798 million. The amount of cash collateral receivable and payable on the contracts subject to master netting agreements were \$3,770 million and \$2,646 million, respectively.

³ Includes positive and negative fair values of \$241 million (Q1/11: \$202 million) and \$389 million (Q1/11: \$235 million) respectively, for exchange-traded options.

FAIR VALUE OF AFS SECURITIES

(\$ millions)

	Q2/11		Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
	Amortized cost	Fair value	Unrealized net gains / (losses)								
AFS securities											
Government debt (issued or guaranteed)	14,721	14,753	32	4	127	124	(40)	145	136	(8)	140
Asset / mortgage-backed securities	6,514	6,588	74	90	97	131	78	109	40	79	83
Debt	3,919	3,922	3	18	25	22	4	25	11	(2)	(90)
Equity ¹	591	929	338	318	327	352	344	293	258	201	180
Total fair value of AFS securities	25,745	26,192	447	430	576	629	386	572	445	270	313

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)

	Q2/11		Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
	Positive ²	Negative ²	Fair value, net								
Total held for trading purposes ³	19,063	19,489	(426)	(521)	(775)	(1,519)	(1,641)	(1,170)	(1,875)	(2,211)	(2,774)
Total held for ALM purposes	2,185	2,957	(772)	(639)	(1,032)	(882)	(589)	(953)	(591)	(887)	(1,271)
Total fair value	21,248	22,446	(1,198)	(1,160)	(1,807)	(2,401)	(2,230)	(2,123)	(2,466)	(3,098)	(4,045)
Average fair values of derivatives during the quarter	20,121	21,524	(1,403)	(1,514)	(2,051)	(2,389)	(2,367)	(2,350)	(2,853)	(3,520)	(4,697)

INTEREST RATE SENSITIVITY ^{1, 2}

(\$ millions)	Based on earlier of maturity or repricing date of interest-sensitive instruments						Total
	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	
Q2/11							
Canadian currency							
Assets	157,719	27,094	184,813	62,988	8,632	36,735	293,168
Structural assumptions ³	(6,417)	2,896	(3,521)	5,595	-	(2,074)	-
Liabilities and shareholders' equity	(158,504)	(27,545)	(186,049)	(41,965)	(8,943)	(56,211)	(293,168)
Structural assumptions ³	12,586	(17,306)	(4,720)	(21,335)	-	26,055	-
Off-balance sheet	4,722	(2,853)	1,869	(2,142)	273	-	-
Gap	10,106	(17,714)	(7,608)	3,141	(38)	4,505	-
Foreign currencies							
Assets	78,460	2,306	80,766	2,470	2,516	5,186	90,938
Liabilities and shareholders' equity	(67,327)	(4,000)	(71,327)	(10,337)	(1,665)	(7,609)	(90,938)
Off-balance sheet	(10,666)	1,506	(9,160)	8,251	909	-	-
Gap	467	(188)	279	384	1,760	(2,423)	-
Total gap	10,573	(17,902)	(7,329)	3,525	1,722	2,082	-
Q1/11							
Canadian currency	(1,534)	(5,145)	(6,679)	4,208	(916)	3,387	-
Foreign currencies	(1,767)	2,602	835	221	1,269	(2,325)	-
Total gap	(3,301)	(2,543)	(5,844)	4,429	353	1,062	-
Q4/10							
Canadian currency	(1,225)	(1,073)	(2,298)	3,738	(590)	(850)	-
Foreign currencies	(499)	(536)	(1,035)	401	366	268	-
Total gap	(1,724)	(1,609)	(3,333)	4,139	(224)	(582)	-
Q3/10 ⁴							
Canadian currency	15,728	(15,493)	235	4,247	248	(4,730)	-
Foreign currencies	(5,720)	2,806	(2,914)	1,200	(493)	2,207	-
Total gap	10,008	(12,687)	(2,679)	5,447	(245)	(2,523)	-
Q2/10							
Canadian currency	1,945	(11,831)	(9,886)	4,371	1,515	4,000	-
Foreign currencies	(11,316)	4,759	(6,557)	2,282	180	4,095	-
Total gap	(9,371)	(7,072)	(16,443)	6,653	1,695	8,095	-

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, 2011, 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 \$192 million (\$88 million increase as at January 31, 2011) over the next 12 months, and decrease shareholders' equity as measured on a present value basis by approximately \$183 million (\$187 million decrease as at January 31, 2011).

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.

⁴ Commencing Q3/10, amounts reported exclude the impact of structural assumptions relating to shareholders' equity.

REGULATORY CAPITAL ¹

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Tier 1 capital									
Common shares	7,116	6,951	6,804	6,659	6,509	6,372	6,241	6,162	6,091
Contributed surplus	90	96	96	96	94	94	92	101	104
Retained earnings	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826
Net after tax fair value losses arising from changes in institution's own credit risk	-	2	1	1	3	3	4	6	10
Foreign currency translation adjustments	(829)	(640)	(575)	(667)	(715)	(535)	(495)	(477)	(347)
Net after tax unrealized holding losses on AFS equity securities	-	-	-	-	-	-	(14)	(16)	(26)
Non-cumulative preferred shares	3,156	3,156	3,156	3,756	3,756	3,756	3,756	3,756	3,756
Innovative instruments ²	1,596	1,599	1,599	1,597	1,586	1,599	1,599	1,598	1,589
Certain non-controlling interests in subsidiaries	156	163	168	165	168	171	174	170	175
Goodwill	(1,847)	(1,895)	(1,913)	(1,917)	(1,904)	(1,954)	(1,997)	(1,992)	(2,099)
Gains on sale of applicable securitized assets	(62)	(65)	(58)	(58)	(58)	(60)	(59)	(52)	(59)
50/50 deductions from each of Tier 1 and Tier 2 ³	(521)	(576)	(522)	(425)	(342)	(289)	(303)	(297)	(288)
	15,656	15,300	14,851	15,179	14,810	14,589	14,154	13,845	13,732
Tier 2 capital									
Perpetual subordinated indebtedness	251	265	270	272	269	283	286	285	360
Other subordinated indebtedness (net of amortization)	4,720	4,721	4,404	4,397	5,698	4,642	4,736	5,246	5,302
Net after tax unrealized holding gains on AFS equity securities	8	7	4	5	3	-	-	-	-
Eligible general allowance (standardized approach) ⁴	110	118	126	106	105	112	119	105	111
50/50 deductions from each of Tier 1 and Tier 2 ³	(521)	(576)	(522)	(425)	(342)	(289)	(303)	(297)	(288)
Investment in insurance activities ⁵	(177)	(180)	(167)	(176)	(163)	(170)	(165)	(164)	(186)
	4,391	4,355	4,115	4,179	5,570	4,578	4,673	5,175	5,299
Total capital	20,047	19,655	18,966	19,358	20,380	19,167	18,827	19,020	19,031
Total risk-weighted assets	106,336	106,986	106,663	107,176	108,324	112,122	117,298	115,426	119,561
Tier 1 capital ratio	14.7%	14.3%	13.9%	14.2%	13.7%	13.0%	12.1%	12.0%	11.5%
Total capital ratio	18.9%	18.4%	17.8%	18.1%	18.8%	17.1%	16.1%	16.5%	15.9%

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 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.

³ 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 of applicable securitized assets), and substantial investments in unconsolidated entities.

⁴ Amounts for the periods prior to Q4/09 have not been adjusted for the movement of specific allowance related to credit cards to general allowance.

⁵ Investment in insurance activities continues to be deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

RISK-WEIGHTED ASSETS

(\$ billions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	Q2/09
Credit risk									
<u>Standardized approach</u>									
Corporate	3.5	4.0	4.7	4.8	4.9	5.1	5.6	5.6	6.3
Sovereign	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	0.4	0.4	0.4	0.2	0.2	0.3	0.4	0.3	0.5
Real estate secured personal lending	1.6	1.6	1.6	1.6	1.6	1.8	1.7	1.7	1.8
Other retail ¹	2.1	2.3	2.3	0.8	0.8	0.9	0.9	1.0	1.1
	8.2	8.7	9.2	7.6	7.7	8.3	8.8	8.8	9.9
<u>AIRB approach</u>									
Corporate ²	31.4	31.4	31.3	31.9	32.2	32.8	34.4	34.8	33.7
Sovereign	1.8	1.6	1.6	1.7	1.5	1.7	1.7	1.6	1.6
Banks	3.8	4.0	3.9	4.0	3.6	4.0	3.5	2.2	2.8
Real estate secured personal lending	4.5	4.3	4.2	4.3	4.2	3.9	4.9	5.0	4.6
Qualifying revolving retail ¹	14.3	14.5	14.3	14.4	14.5	14.7	14.8	11.3	11.0
Other retail	5.8	5.6	5.3	5.3	5.5	5.5	5.7	5.8	5.8
Equity ³	0.5	0.6	0.7	0.8	0.8	0.8	0.9	0.9	0.9
Trading book ²	2.3	2.2	3.5	3.8	4.4	5.7	7.6	8.8	11.5
Securitization ²	2.3	2.5	1.8	1.9	2.4	2.7	2.5	2.6	2.5
Adjustment for scaling factor	4.0	4.0	4.0	4.1	4.1	4.3	4.5	4.4	4.5
	70.7	70.7	70.6	72.2	73.2	76.1	80.5	77.4	78.9
Other credit risk-weighted assets	6.4	6.6	7.0	7.0	7.0	7.3	7.9	8.5	8.6
Total credit risk	85.3	86.0	86.8	86.8	87.9	91.7	97.2	94.7	97.4
Market risk (Internal Models Approach) ⁴	2.6	2.6	1.6	2.0	1.9	2.0	1.3	1.7	2.5
Operational risk (Advanced Measurement Approach)	18.4	18.4	18.3	18.4	18.5	18.4	18.8	19.0	19.7
Total risk-weighted assets	106.3	107.0	106.7	107.2	108.3	112.1	117.3	115.4	119.6

¹ As a result of our holdings of subordinated enhancement notes issued by our Cards II Trust, commencing Q4/09, we are required to hold regulatory capital for the underlying securitized credit card receivables as if they had remained on our consolidated balance sheet. We apply the same capital treatment to the securitized credit card receivables relating to Broadway Trust; these assets resulted from our acquisition of the MasterCard portfolio from Citi Cards Canada Inc. in Q4/10, which included the acquisition of all subordinated enhancement notes issued by the Broadway Trust. The Cards II Trust securitized exposures are reported as part of the qualifying revolving retail exposures under AIRB approach, whereas the Broadway Trust securitized exposures are reported as other retail under the standardized approach.

² In Q1/11, we migrated our remaining structured credit run off business exposures to the banking book for regulatory capital purpose.

³ 100% risk-weighted.

⁴ In Q1/11, we implemented incremental sensitivity-based enhancements to our market risk value-at-risk model.

GROSS CREDIT EXPOSURE ¹ (EXPOSURE AT DEFAULT)

(\$ millions)

	Q2/11		Q1/11		Q4/10		Q3/10		Q2/10	
	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	34,862	3,417	33,945	3,737	31,522	4,495	32,142	4,501	31,927	4,578
Undrawn commitments	22,102	100	21,053	205	21,853	167	19,599	191	19,262	188
Repo-style transactions	28,040	-	28,645	-	28,614	-	27,292	-	32,798	-
Other off-balance sheet	6,262	175	6,356	178	4,765	188	3,812	185	4,451	203
OTC derivatives	4,150	-	4,091	29	5,316	29	5,407	30	5,705	37
	95,416	3,692	94,090	4,149	92,070	4,879	88,252	4,907	94,143	5,006
Sovereign										
Drawn	66,032	3,513	50,819	3,159	45,055	2,518	52,349	3,118	38,571	3,027
Undrawn commitments	4,783	-	4,555	-	4,513	-	4,583	-	4,351	-
Repo-style transactions	1,655	-	2,326	-	1,056	-	2,039	-	5,056	-
Other off-balance sheet	318	-	297	-	184	-	190	-	167	-
OTC derivatives	2,443	-	1,876	-	1,778	-	1,690	-	1,642	-
	75,231	3,513	59,873	3,159	52,586	2,518	60,851	3,118	49,787	3,027
Banks										
Drawn	16,513	1,487	18,529	1,633	15,613	1,723	17,811	891	17,259	998
Undrawn commitments	629	-	707	-	890	-	906	-	795	-
Repo-style transactions	51,320	297	56,202	295	51,395	219	52,683	150	53,922	149
Other off-balance sheet	43,059	-	43,415	-	42,082	-	44,865	-	43,591	-
OTC derivatives	7,392	8	7,080	4	7,486	5	6,872	8	6,380	9
	118,913	1,792	125,933	1,932	117,466	1,947	123,137	1,049	121,947	1,156
Gross business and government portfolios	289,560	8,997	279,896	9,240	262,122	9,344	272,240	9,074	265,877	9,189
Less: Repo-style transaction collateral	76,520	-	81,869	-	76,273	-	76,283	-	85,224	-
Net business and government portfolios	213,040	8,997	198,027	9,240	185,849	9,344	195,957	9,074	180,653	9,189
Retail portfolios										
Real estate secured personal lending										
Drawn	112,688	2,088	109,408	2,195	108,818	2,216	111,229	2,212	109,774	2,183
Undrawn commitments	29,031	-	26,703	-	25,983	-	25,758	-	27,662	-
	141,719	2,088	136,111	2,195	134,801	2,216	136,987	2,212	137,436	2,183
Qualifying revolving retail										
Drawn	20,702	-	20,835	-	20,743	-	20,594	-	20,776	-
Undrawn commitments	40,791	-	40,383	-	40,095	-	40,310	-	40,344	-
Other off-balance sheet	367	-	365	-	381	-	374	-	392	-
	61,860	-	61,583	-	61,219	-	61,278	-	61,512	-
Other retail										
Drawn	8,102	2,764	8,056	2,910	8,001	2,991	8,130	1,009	8,176	1,005
Undrawn commitments	1,314	19	1,316	20	2,110	20	2,120	20	2,161	20
Other off-balance sheet	33	-	34	-	18	-	36	-	39	-
	9,449	2,783	9,406	2,930	10,129	3,011	10,286	1,029	10,376	1,025
Total retail portfolios	213,028	4,871	207,100	5,125	206,149	5,227	208,551	3,241	209,324	3,208
Securitization exposures	24,694	-	26,196	-	17,592	-	17,534	-	17,748	-
Gross credit exposure	527,282	13,868	513,192	14,365	485,863	14,571	498,325	12,315	492,949	12,397
Less: Repo-style transaction collateral	76,520	-	81,869	-	76,273	-	76,283	-	85,224	-
Net credit exposure	450,762	13,868	431,323	14,365	409,590	14,571	422,042	12,315	407,725	12,397

¹ Gross credit exposure after valuation adjustments related to financial guarantors and before allowance for credit losses.

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION ¹

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10
Business and government						
Canada						
Drawn	67,500	70,277	72,141	70,601	62,929	69,024
Undrawn commitments	23,879	22,636	22,652	22,234	21,749	20,410
Repo-style transactions	2,298	2,835	1,763	1,825	2,417	2,871
Other off-balance sheet	36,203	37,580	35,956	35,075	34,514	29,355
OTC derivatives	6,715	5,729	6,350	5,754	5,710	5,406
	136,595	139,057	138,862	135,489	127,319	127,066
United States						
Drawn	38,168	20,306	10,967	19,240	12,378	15,632
Undrawn commitments	2,822	2,661	2,749	1,923	1,927	1,864
Repo-style transactions	1,680	1,963	2,347	2,782	3,040	2,342
Other off-balance sheet	5,789	5,338	4,737	8,128	5,987	4,862
OTC derivatives	3,092	2,879	3,058	3,658	3,605	4,223
	51,551	33,147	23,858	35,731	26,937	28,923
Europe						
Drawn	8,070	7,956	6,012	8,549	7,484	7,340
Undrawn commitments	467	471	458	465	428	393
Repo-style transactions	431	343	466	620	720	884
Other off-balance sheet	6,886	6,535	5,730	5,226	6,664	5,397
OTC derivatives	3,827	3,960	4,635	4,008	3,880	4,238
	19,681	19,265	17,301	18,868	19,176	18,252
Other countries						
Drawn	3,669	4,754	3,070	3,912	4,966	3,870
Undrawn commitments	346	547	1,397	466	304	298
Repo-style transactions	86	163	216	504	375	586
Other off-balance sheet	761	615	608	438	1,044	492
OTC derivatives	351	479	537	549	532	638
	5,213	6,558	5,828	5,869	7,221	5,884
	213,040	198,027	185,849	195,957	180,653	180,125

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 after valuation adjustments related to financial guarantors.

MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES ¹

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 LEVELS ¹

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)

	Q2/11						Q1/11					
	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	36,153	20,558	76%	0.18%	32%	25%	34,597	19,696	76%	0.18%	32%	26%
Non-investment grade	24,136	10,900	58%	1.87%	30%	59%	23,417	10,241	57%	1.97%	29%	61%
Watchlist	492	51	46%	18.20%	41%	198%	528	53	55%	18.50%	43%	213%
Default	905	56	54%	100.00%	41%	296%	950	60	62%	100.00%	41%	293%
	61,686	31,565	70%	2.45%	31%	44%	59,492	30,050	70%	2.64%	31%	46%
Sovereign												
Investment grade	72,833	5,812	79%	0.01%	7%	2%	57,115	5,575	78%	0.01%	7%	2%
Non-investment grade	890	351	63%	2.99%	10%	24%	512	365	51%	1.15%	12%	24%
Watchlist	1	-	-	16.36%	37%	205%	-	-	-	-	-	-
Default	1	-	-	100.00%	60%	390%	1	-	-	100.00%	58%	-
	73,725	6,163	78%	0.05%	7%	2%	57,628	5,940	77%	0.03%	7%	2%
Banks												
Investment grade	69,188	815	77%	0.11%	14%	7%	72,536	910	77%	0.11%	15%	7%
Non-investment grade	1,466	2	60%	3.66%	14%	36%	1,488	1	63%	3.45%	15%	43%
Watchlist	3	4	70%	16.36%	5%	25%	3	4	70%	16.36%	5%	25%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	70,657	821	77%	0.19%	14%	8%	74,027	915	77%	0.18%	15%	7%
	206,068	38,549	71%	0.82%	17%	16%	191,147	36,905	71%	0.90%	17%	18%
Commercial mortgages (Slotting approach)												
Strong	6,728						6,681					
Good	133						128					
Satisfactory	37						39					
Weak	68						26					
Default	6						6					
	6,972						6,880					
Total business and government	213,040						198,027					

¹ Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.

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

(\$ millions)

	Q4/10						Q3/10					
	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	33,217	21,603	74%	0.19%	34%	29%	31,160	17,922	76%	0.19%	34%	29%
Non-investment grade	22,761	9,795	57%	2.14%	30%	63%	22,141	9,780	57%	2.20%	31%	66%
Watchlist	603	62	47%	18.44%	42%	210%	912	89	48%	18.00%	58%	310%
Default	1,061	62	60%	100.00%	43%	325%	1,179	72	60%	100.00%	45%	251%
	57,642	31,522	69%	2.94%	33%	49%	55,392	27,863	69%	3.41%	34%	53%
Sovereign												
Investment grade	51,036	5,522	79%	0.01%	7%	2%	58,321	5,644	79%	0.01%	8%	2%
Non-investment grade	517	329	51%	1.24%	12%	26%	538	289	47%	1.39%	12%	27%
Watchlist	1	-	-	16.36%	42%	235%	1	-	-	16.36%	45%	250%
Default	1	-	-	100.00%	54%	349%	1	-	-	100.00%	69%	485%
	51,555	5,851	77%	0.03%	8%	2%	58,861	5,933	77%	0.03%	8%	2%
Banks												
Investment grade	67,501	1,139	78%	0.11%	14%	7%	72,838	1,151	78%	0.12%	13%	7%
Non-investment grade	2,347	1	70%	2.22%	10%	24%	2,219	6	69%	2.16%	9%	22%
Watchlist	3	4	70%	16.36%	5%	25%	3	4	70%	16.36%	5%	27%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	69,851	1,144	78%	0.18%	14%	8%	75,060	1,161	78%	0.18%	13%	7%
	179,048	38,517	70%	1.04%	18%	19%	189,313	34,957	71%	1.08%	18%	19%
Commercial mortgages (Slotting approach)												
Strong	6,612						6,427					
Good	111						129					
Satisfactory	57						66					
Weak	13						13					
Default	8						9					
	6,801						6,644					
Total business and government	185,849						195,957					

¹ Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q2/11						Q1/11					
	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	119,081	28,773	91%	0.05%	9%	2%	115,602	27,288	90%	0.05%	9%	2%
Very low	13,291	2,843	100%	0.36%	11%	7%	11,570	1,948	100%	0.37%	11%	7%
Low	8,412	1,166	10%	0.92%	18%	20%	7,955	1,130	10%	0.92%	18%	20%
Medium	643	39	3%	5.97%	12%	42%	651	34	3%	5.89%	12%	41%
High	140	-	-	25.39%	15%	82%	162	-	-	25.15%	15%	81%
Default	152	-	-	100.00%	15%	54%	171	-	-	100.00%	14%	56%
	141,719	32,821	88%	0.29%	10%	4%	136,111	30,400	88%	0.31%	10%	4%
Qualifying revolving credit												
Exceptionally low	32,843	37,759	72%	0.09%	87%	4%	32,473	37,158	72%	0.09%	87%	4%
Very low	9,298	8,574	76%	0.31%	87%	14%	9,316	8,576	76%	0.31%	87%	14%
Low	12,481	6,933	70%	1.03%	84%	32%	12,422	6,901	70%	1.03%	84%	32%
Medium	5,584	4,005	54%	3.94%	87%	85%	5,632	3,916	56%	4.06%	86%	86%
High	1,500	498	75%	25.08%	83%	185%	1,588	505	75%	24.68%	83%	185%
Default	154	-	-	100.00%	75%	-	152	-	-	100.00%	74%	-
	61,860	57,769	71%	1.52%	86%	23%	61,583	57,056	71%	1.56%	86%	24%
Other retail												
Exceptionally low	1,338	1,651	52%	0.07%	61%	13%	1,402	1,661	52%	0.08%	61%	13%
Very low	759	691	38%	0.37%	74%	44%	784	693	38%	0.37%	74%	46%
Low	4,514	287	40%	1.30%	43%	47%	4,452	281	40%	1.31%	42%	45%
Medium	2,251	116	40%	3.54%	73%	102%	2,205	117	40%	3.57%	72%	101%
High	475	103	40%	22.69%	74%	151%	451	101	-	22.65%	74%	150%
Default	112	1	38%	100.00%	69%	134%	112	1	39%	100.00%	68%	144%
	9,449	2,849	46%	3.83%	57%	61%	9,406	2,854	46%	3.78%	57%	60%
	213,028	93,439	77%	0.80%	34%	12%	207,100	90,310	76%	8.40%	35%	12%

¹ Amounts are before allowance for credit losses and after credit risk mitigation.

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q4/10						Q3/10					
	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	115,235	26,625	90%	0.05%	9%	2%	117,215	26,029	90%	0.05%	9%	2%
Very low	10,991	1,825	100%	0.37%	11%	7%	11,138	2,148	100%	0.37%	11%	7%
Low	7,705	1,112	10%	0.92%	19%	21%	7,622	1,103	9%	0.93%	19%	21%
Medium	593	38	3%	6.00%	12%	43%	733	41	3%	5.72%	12%	41%
High	112	-	-	25.51%	16%	84%	126	-	-	26.36%	16%	86%
Default	165	-	-	100.00%	14%	57%	153	-	-	100.00%	15%	57%
	134,801	29,600	88%	0.29%	10%	4%	136,987	29,321	88%	0.29%	10%	4%
Qualifying revolving credit												
Exceptionally low	32,252	36,838	72%	0.09%	87%	4%	31,986	36,856	72%	0.09%	88%	4%
Very low	9,230	8,498	75%	0.32%	88%	14%	9,426	8,832	75%	0.32%	88%	14%
Low	12,556	7,075	70%	1.03%	84%	32%	12,547	7,195	70%	1.03%	84%	32%
Medium	5,484	3,863	54%	3.96%	87%	85%	5,615	4,004	56%	3.99%	87%	86%
High	1,523	498	75%	25.13%	83%	184%	1,535	494	75%	24.85%	83%	184%
Default	174	-	-	100.00%	75%	-	169	-	-	100.00%	75%	-
	61,219	56,772	71%	1.57%	87%	23%	61,278	57,381	71%	1.57%	87%	24%
Other retail												
Exceptionally low	825	597	77%	0.06%	51%	10%	2,852	624	77%	0.04%	38%	5%
Very low	2,244	1,464	72%	0.43%	60%	40%	2,304	1,459	72%	0.43%	60%	39%
Low	4,885	743	72%	1.20%	44%	45%	3,222	741	72%	1.02%	68%	70%
Medium	2,045	83	76%	3.61%	70%	98%	1,805	81	76%	3.41%	77%	108%
High	61	-	-	45.47%	65%	142%	48	-	-	42.10%	77%	169%
Default	69	-	111%	100.00%	64%	25%	55	-	121%	100.00%	78%	4%
	10,129	2,887	73%	2.36%	54%	52%	10,286	2,905	73%	1.75%	60%	52%
	206,149	89,259	77%	0.77%	35%	12%	208,551	89,607	76%	0.74%	35%	12%

¹ Amounts are before allowance for credit losses and after credit risk mitigation.

AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

	Q2/11		Q1/11		Q4/10		Q3/10	
	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹
Business and government portfolios²								
Corporate	0.19%	0.87%	0.39%	0.95%	0.51%	0.95%	0.77%	0.99%
Sovereign	-	-	-	-	-	-	-	0.01%
Banks	-	0.08%	-	0.08%	-	0.08%	-	0.08%
Retail portfolios³								
Real estate secured personal lending	0.02%	0.05%	0.02%	0.06%	0.02%	0.07%	0.01%	0.08%
Qualifying revolving retail	4.19%	4.09%	4.41%	4.14%	4.73%	4.04%	5.11%	3.34%
Other retail	1.63%	1.91%	1.77%	2.02%	1.91%	2.00%	2.09%	2.25%

¹ Actual loss rates on business and government portfolios for each quarter represent the write-offs, less recoveries plus the change in specific allowances for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel II parameter estimates at the beginning of the period defined above.

Actual loss rates on retail portfolios for each quarter represent write-offs less recoveries for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel II parameter estimates at the beginning of the period defined above.

Differences between actual and expected loss rates are due to the following reasons:

Expected losses are generally calculated using "through the business cycle" risk parameters while actual losses are determined at a "point in time" and reflect more current economic conditions. "Through the cycle" parameters are estimated to include a long time horizon and as a result, actual losses may exceed expected losses during an economic downturn and may fall below expected losses during times of economic growth.

² Business and government portfolios:

Actual loss rates for business and government exposures were lower than the historically measured expected losses as average default rates and LGDs were higher during the historically measured period than the preceding 12 months.

³ Retail portfolios:

Actual loss rates for qualifying revolving retail exposures were higher than the historically measured expected losses as the historical periods include more favourable economic conditions. Expected loss rate for real estate secured personal lending is significantly higher than actual loss experience due to conservative assumptions built into the AIRB capital formula.

CREDIT EXPOSURE - MATURITY PROFILE¹

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10
Business and government portfolios						
Corporate						
Less than 1 year ²	25,171	23,121	21,055	21,772	22,663	19,633
1 - 3 years	30,743	30,573	31,614	27,894	27,697	27,968
3 - 5 years	12,359	11,561	9,613	10,083	9,949	10,237
Over 5 years	380	1,111	2,154	2,282	2,489	2,766
	68,653	66,366	64,436	62,031	62,798	60,604
Sovereign						
Less than 1 year ²	34,709	17,125 ³	10,206 ³	10,191 ³	5,208 ³	5,047
1 - 3 years	16,823	20,071 ³	19,638 ³	28,604 ³	19,547 ³	26,727
3 - 5 years	21,374	19,662	20,905	19,347	19,513	19,788
Over 5 years	818	770	806	718	756	597
	73,724	57,628	51,555	58,860	45,024	52,159
Banks						
Less than 1 year ²	49,562	50,807	47,832	53,233	52,837	46,226
1 - 3 years	17,900	17,404	17,760	15,999	13,510	14,000
3 - 5 years	2,726	5,108	3,108	4,794	5,381	5,925
Over 5 years	475	714	1,158	1,040	1,103	1,211
	70,663	74,033	69,858	75,066	72,831	67,362
Total business and government portfolios	213,040	198,027	185,849	195,957	180,653	180,125
Retail portfolios						
Real estate and secured personal lending						
Less than 1 year ²	59,864	57,703	57,105	56,443	57,302	52,974
1 - 3 years	28,060	27,657	29,968	29,880	27,652	26,684
3 - 5 years	51,069	47,875	44,646	47,229	48,927	46,070
Over 5 years	2,726	2,876	3,082	3,435	3,555	3,524
	141,719	136,111	134,801	136,987	137,436	129,252
Qualifying revolving retail						
Less than 1 year ²	61,860	61,583	61,219	61,278	61,512	61,706
	61,860	61,583	61,219	61,278	61,512	61,706
Other retail						
Less than 1 year ²	8,711	8,656	9,363	9,455	9,345	9,181
1 - 3 years	610	618	634	702	726	902
3 - 5 years	73	73	75	74	72	67
Over 5 years	55	59	57	55	233	245
	9,449	9,406	10,129	10,286	10,376	10,395
Total retail portfolios	213,028	207,100	206,149	208,551	209,324	201,353
Total credit exposure	426,068	405,127	391,998	404,508	389,977	381,478

¹ This table provides residual contractual maturity 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.

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

³ Restated.

BUSINESS AND GOVERNMENT EXPOSURES (AIRB) BY INDUSTRY GROUPS ¹

(\$ millions)

						Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives	Total	Total	Total	Total	Total	Total
Commercial mortgages	6,842	130	-	-	-	6,972	6,880	6,801	6,645	6,294	6,138
Financial institutions	20,483	2,862	4,358	45,971	9,649	83,323	87,360	87,042	92,079	85,816	79,517
Retail	2,662	1,890	-	271	80	4,903	4,512	4,612	4,348	4,216	3,980
Business services	3,771	1,322	-	362	45	5,500	5,608	5,240	5,412	5,540	5,473
Manufacturing - capital goods	1,227	1,127	-	104	41	2,499	2,307	2,265	2,202	2,176	2,052
Manufacturing - consumer goods	2,077	726	-	19	21	2,843	2,284	2,188	2,300	2,075	1,899
Real estate and construction	6,357	2,914	-	681	62	10,014	9,449	9,096	8,265	8,199	8,186
Agriculture	3,203	1,069	-	33	8	4,313	4,170	4,021	4,004	4,127	3,667
Oil and gas	2,572	5,308	-	396	1,171	9,447	8,450	8,304	7,802	7,921	7,802
Mining	212	1,481	-	295	15	2,003	1,873	2,566	1,711	1,521	1,742
Forest products	305	372	2	110	46	835	953	850	862	929	727
Hardware and software	298	300	-	26	4	628	917	881	814	797	839
Telecommunications and cable	348	849	-	224	152	1,573	1,562	1,757	1,653	1,735	1,677
Broadcasting, publishing, and printing	348	382	-	67	8	805	913	996	850	831	901
Transportation	1,160	885	-	267	21	2,333	2,350	2,303	2,368	2,236	2,303
Utilities	789	1,840	-	663	369	3,661	3,493	3,512	3,361	3,071	3,091
Education, health, and social services	1,172	952	13	84	58	2,279	2,245	2,248	2,249	2,244	2,086
Governments	63,581	3,105	122	66	2,235	69,109	52,701	41,167	49,032	40,925	48,045
	117,407	27,514	4,495	49,639	13,985	213,040	198,027	185,849	195,957	180,653	180,125

¹ Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.

EAD UNDER THE STANDARDIZED APPROACH

(\$ millions)

	Risk-weight category						Total
	0%	20%	50%	75%	100%	150%	
Q2/11							
Corporate	-	-	38	-	3,654	-	3,692
Sovereign	2,676	86	233	-	518	-	3,513
Banks	-	1,610	161	-	21	-	1,792
Real estate secured personal lending	-	-	-	2,087	1	-	2,088
Other retail	-	-	-	2,596	187	-	2,783
	2,676	1,696	432	4,683	4,381	-	13,868
Q1/11	2,520	1,861	385	4,925	4,674	-	14,365
Q4/10	2,241	1,889	234	5,016	5,191	-	14,571
Q3/10	2,901	907	238	3,028	5,241	-	12,315
Q2/10	2,792	1,039	259	2,998	5,309	-	12,397
Q1/10	2,159	1,181	428	3,179	5,606	31	12,584

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES ¹

(\$ millions)

	Q2/11			Q1/11			Q4/10			Q3/10			Q2/10		
	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	1,309	1,576	678	1,376	1,642	916	1,236	456	1,054	1,102	733	1,151	1,423	263	1,137
Sovereign	-	2,870	-	-	2,127	-	-	1,979	-	-	1,837	-	-	1,516	-
Banks	-	3,524	1,277	-	3,968	996	-	1,739	896	-	1,964	912	-	-	1,208
Real estate secured personal lending	520	77,407	-	526	78,278	-	524	79,205	-	475	81,400	-	577	81,682	-
Other retail	-	101	-	-	107	-	-	117	-	-	385	-	-	134	-
	1,829	85,478	1,955	1,902	86,122	1,912	1,760	83,496	1,950	1,577	86,319	2,063	2,000	83,595	2,345

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

EXPOSURES SECURITIZED AS ORIGINATOR ¹

(\$ millions)

	Q2/11				Q1/11	Q4/10	Q3/10	Q2/10
	Residential mortgages ²	Commercial mortgages	Credit cards	Total	Total	Total	Total	Total
Securitized and sold assets	30,835	401	N/A	31,236	30,593	30,221	29,723	29,121
Securitized and retained as MBS inventory	18,222	-	N/A	18,222	19,779	19,651	16,581	15,657
Impaired and other past due loans ³	264 ⁴	-	N/A	264	275 ⁴	268	264	298
Net write-offs for the period	-	-	N/A	-	1	1	-	1

BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)

	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10
	← Asset amount →					
Canadian residential mortgages	307	379	489	586	764	891
Auto leases	106	111	141	189	299	569
Franchise loans	455	432	469	495	458	452
Auto loans	-	-	-	-	9	90
Credit cards	525	525	975	975	975	975
Equipment leases/loans	19	28	40	54	71	101
Commercial mortgages	-	-	2	3	4	5
Trade receivables	68	30	26	64	-	-
	1,480	1,505	2,142	2,366	2,580	3,083

SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)

	Q2/11					Q1/11	Q4/10	Q3/10	Q2/10
	Own securitized assets			Third party assets	Total	Total	Total	Total	Total
	Residential mortgages	Commercial mortgages	Credit cards						
EAD	984	4	19	23,687	24,694	26,196	17,592	17,534	17,748

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's 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 overdue for over 90 days.

⁴ Includes insured amount of \$248 million (Q1/11: \$256 million).

N/A - we are required to hold regulatory capital for the underlying securitized credit card receivables as if they had remained on our consolidated balance sheet.

SECURITIZATION EXPOSURES - RISK WEIGHTED ASSETS AND CAPITAL CHARGES (IRB APPROACH)

(\$ millions)

	Q2/11			Q1/11		
	EAD ¹	RWA	Capital charge	EAD ¹	RWA	Capital charge
Risk ratings ²						
AAA to BBB-	15,588	1,618	129	17,398	1,839	147
BB+ to BB-	10	47	4	9	38	3
Unrated	8,001	622	50	7,586	579	46
	23,599	2,287	183	24,993	2,456	196
Deduction from capital						
Tier 1						
Accumulated gain on sale ³	62	-	62	65	-	65
Tier 1 and 2						
Rated below BB-	485	-	485	552	-	552
Other unrated exposure ⁴	83	-	83	91	-	91
	630	-	630	708	-	708

(\$ millions)

	Q4/10			Q3/10		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge
Risk ratings ²						
AAA to BBB-	16,255	1,685	135	16,391	1,833	147
BB+ to BB-	9	39	3	9	37	3
Unrated	188	37	3	253	71	6
	16,452	1,761	141	16,653	1,941	156
Deduction from capital						
Tier 1						
Accumulated gain on sale ³	58	-	58	58	-	58
Tier 1 and 2						
Rated below BB-	484	-	484	330	-	330
Other unrated exposure ⁴	120	-	120	101	-	101
	662	-	662	489	-	489

¹ Net of financial collateral \$465 million (Q1/11: \$495 million).

² Includes originator and investor interests.

³ Comprises accumulated gain on sale on residential mortgages and credit card loans.

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

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 under the Basel II framework.

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 under the Basel II framework.

Business and government portfolios

In Basel II credit risk exposure reporting, a category of exposures that includes lending to businesses and governments, where the primary basis of adjudication relies on the determination and assignment of an appropriate risk rating, that reflects the credit risk of the exposure.

Corporate exposures

In Basel II credit risk exposure reporting, 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 exposure

In Basel II credit risk exposure reporting, the amount of credit risk exposure resulting from loans already advanced to the customer.

Exposure at default (EAD)

In Basel II credit risk exposure reporting, 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 regulatory capital requirement CIBC must meet 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 following a default by that customer, 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 of default for any particular customer, which occurs, when that customer is not able to repay its obligations as they become contractually due.

Qualifying revolving retail

In Basel II credit risk exposure reporting, this exposure class includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals (except in case of Standardized approach).

Real estate secured and personal lending

In Basel II credit risk exposure reporting, this exposure class includes residential mortgages and home equity lines of credit extended to individuals.

Regulatory capital

In Basel II, 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, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible general allowance. Both Tier 1 and Tier 2 capital are subject to certain other deductions on a 50/50 basis, with the exception of investment in insurance activities which continues to be deducted 100% from Tier 2 capital in accordance with OSFI's transition rules.

Retail portfolios

In Basel II credit risk exposure reporting, a category of exposures that includes primarily personal but also small business lending, where the primary basis of adjudication relies on credit scoring models.

Risk-weighted assets

In 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 Basel II 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

In Basel II credit risk exposure reporting, direct credit risk exposures to governments, central banks and certain public sector entities, and exposures guaranteed by those entities.

Standardized approach for credit risk

In Basel II, applied to exposures where sufficient information to allow for the AIRB approach for credit risk is not available. 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.