



Supplementary Financial Information

For the period ended
January 31, 2018

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TABLE OF CONTENTS

This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/18, and our 2017 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

NOTES TO USERS

External reporting change	1
Non-GAAP measures	1
Reconciliation of non-GAAP to GAAP measures	2
Items of note	3

CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights	4
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QUARTERLY TRENDS

Net Interest Income	6	Trading Activities	15
Non-Interest Income	6	Consolidated Balance Sheet	16
Non-Interest Expenses	7	Condensed Average Balance Sheet	17
Segmented Information	8	Goodwill, Software and Other Intangible Assets	17
Segmented Information - Canadian Personal and Small Business Banking	9	Consolidated Statement of Comprehensive Income	18
Segmented Information - Canadian Commercial Banking and Wealth Management	10	Income Tax Allocated to Each Component of Other Comprehensive Income (OCI)	19
Segmented Information - U.S. Commercial Banking and Wealth Management - Canadian Dollars	11	Consolidated Statement of Changes in Equity	20
Segmented Information - U.S. Commercial Banking and Wealth Management - U.S. Dollar Equivalent	12	Assets under Administration	22
Segmented Information - Capital Markets	13	Assets under Management	22
Segmented Information - Corporate and Other	14		

CREDIT INFORMATION

Loans and Acceptances, Net of Allowance for Credit Losses	23	Changes in Allowance for Credit Losses	30
Gross Impaired Loans (GIL)	24	Provision for Credit Losses	31
Allowance for Credit Losses	25	Net Write-offs	32
Net Impaired Loans	28	Credit Risk Financial Measures	33
Changes in Gross Impaired Loans	29	Past Due Loans but not Impaired	33

ADDITIONAL QUARTERLY SCHEDULES

Outstanding Derivative Contracts - Notional Amounts	34	Fair Value of Derivative Instruments	35
Fair Value of Financial Instruments	35	Appendix - Canadian Personal and Commercial Banking	36
Fair Value of Debt and Equity Securities Measured at Fair Value through Other Comprehensive Income (FVOCI)	35		



NOTES TO USERS

External reporting change - First Quarter 2018

We adopted IFRS 9 "Financial Instruments" (IFRS 9) effective November 1, 2017. As permitted, prior period amounts were not restated.

As part of the adoption of IFRS 9, we now recognize provision for credit losses on both impaired (stage 3) and non-impaired (stages 1 and 2) loans in the respective strategic business units (SBUs). In prior periods, provision for credit losses on non-impaired loans was recognized in Corporate and Other, with the exception of provision for credit losses related to CIBC Bank USA, which was recognized in U.S. Commercial Banking and Wealth Management, and provision for credit losses on: (i) non-impaired residential mortgages greater than 90 days delinquent; and (ii) non-impaired personal loans and scored small business loans greater than 30 days delinquent, which was recognized in Canadian Personal and Small Business Banking.

Non-GAAP measures

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

Adjusted measures

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted results remove items of note from reported results and are used to calculate our adjusted measures noted below. Items of note include the amortization of intangibles, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitate a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

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

Adjusted diluted earnings per share (EPS)

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

Adjusted efficiency ratio

We adjust our reported revenue and non-interest expenses to remove the impact of items of note and gross up tax-exempt revenue to bring it to a TEB basis, as applicable.

Adjusted dividend payout ratio

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted dividend payout ratio.

Adjusted return on common shareholders' equity

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted return on common shareholders' equity.

Adjusted effective tax rate

We adjust our reported income before income taxes and reported income taxes to remove the impact of items of note to calculate the adjusted effective tax rate.

Economic capital

Economic capital provides a framework to evaluate the returns of each SBU, commensurate with risk assumed. The economic capital measure is based upon an estimate of equity capital required by the businesses to absorb unexpected losses consistent with our targeted risk rating over a one-year horizon. Economic capital comprises primarily credit, market, operational and strategic risk capital. The difference between our total equity capital and economic capital is held in Corporate and Other. There is no comparable GAAP measure for economic capital.

Economic profit

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 9 to 13.

Segmented return on equity

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric relating to the economic capital allocated to the segments. As a result, segmented return on equity is a non-GAAP measure.

Reconciliation of non-GAAP to GAAP measures

Page 2 provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.

NOTES TO USERS

(\$ millions)		Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Reconciliation of non-GAAP to GAAP measures												
Reported and adjusted diluted EPS												
Reported net income attributable to common shareholders	A	1,305	1,135	1,084	1,035	1,393	917	1,426	926	968	4,647	4,237
After-tax impact of items of note		105	99	69	20	(241)	110	(369)	21	47	(53)	(191)
Adjusted net income attributable to common shareholders ¹	B	1,410	1,234	1,153	1,055	1,152	1,027	1,057	947	1,015	4,594	4,046
Diluted weighted-average common shares outstanding (thousands)	C	442,852	438,556	416,385	400,577	398,311	395,750	395,328	395,150	397,428	413,563	395,919
Reported diluted EPS (\$)	A / C	2.95	2.59	2.60	2.59	3.50	2.32	3.61	2.35	2.43	11.24	10.70
Adjusted diluted EPS (\$) ¹	B / C	3.18	2.81	2.77	2.64	2.89	2.60	2.67	2.40	2.55	11.11	10.22
Reported and adjusted efficiency ratio												
Reported total revenue	D	4,459	4,269	4,104	3,698	4,209	3,681	4,136	3,631	3,587	16,280	15,035
Adjusting items:												
Pre-tax impact of items of note		(27)	(22)	9	7	(299)	3	(459)	(53)	4	(305)	(505)
TEB		153	38	21	123	118	97	142	120	115	300	474
Adjusted total revenue ¹	E	4,585	4,285	4,134	3,828	4,028	3,781	3,819	3,698	3,706	16,275	15,004
Reported non-interest expenses	F	2,578	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164	9,571	8,971
Adjusting items:												
Pre-tax impact of items of note		(49)	(150)	(84)	(19)	(6)	(147)	(10)	(95)	(10)	(259)	(262)
Adjusted non-interest expenses ¹	G	2,529	2,420	2,368	2,256	2,268	2,200	2,208	2,147	2,154	9,312	8,709
Reported efficiency ratio	F / D	57.8%	60.2%	59.7%	61.5%	54.0%	63.8%	53.6%	61.7%	60.3%	58.8%	59.7%
Adjusted efficiency ratio ¹	G / E	55.1%	56.5%	57.3%	58.9%	56.3%	58.2%	57.8%	58.0%	58.1%	57.2%	58.0%
Reported and adjusted dividend payout ratio												
Dividends paid to common shareholders	H	574	569	551	508	493	478	478	466	457	2,121	1,879
Reported dividend payout ratio	H / A	44.0%	50.1%	50.9%	49.0%	35.4%	52.2%	33.5%	50.2%	47.3%	45.6%	44.3%
Adjusted dividend payout ratio ¹	H / B	40.7%	46.1%	47.8%	48.1%	42.8%	46.6%	45.2%	49.1%	45.1%	46.2%	46.4%
Reported and adjusted return on common shareholders' equity												
Average common shareholders' equity	I	29,677	28,471	26,447	23,932	22,674	21,763	21,198	20,899	21,233	25,393	21,275
Reported return on common shareholders' equity	A / I ²	17.4%	15.8%	16.3%	17.7%	24.4%	16.8%	26.8%	18.0%	18.1%	18.3%	19.9%
Adjusted return on common shareholders' equity ¹	B / I ²	18.8%	17.2%	17.3%	18.1%	20.1%	18.8%	19.8%	18.4%	19.0%	18.1%	19.0%
Reported and adjusted effective tax rate												
Reported income before income taxes	J	1,728	1,470	1,443	1,244	1,723	1,112	1,675	1,065	1,161	5,880	5,013
Pre-tax impact of items of note		22	145	93	26	(293)	150	(409)	82	83	(29)	(94)
Adjusted income before income taxes ¹	K	1,750	1,615	1,536	1,270	1,430	1,262	1,266	1,147	1,244	5,851	4,919
Reported income taxes	L	400	306	346	194	316	181	234	124	179	1,162	718
Tax impact of items of note		(83)	46	24	6	(52)	40	(40)	61	36	24	97
Adjusted income taxes ¹	M	317	352	370	200	264	221	194	185	215	1,186	815
Reported effective tax rate	L / J	23.2%	20.8%	24.0%	15.6%	18.4%	16.2%	14.0%	11.6%	15.4%	19.8%	14.3%
Adjusted effective tax rate ¹	M / K	18.1%	21.8%	24.1%	15.7%	18.5%	17.5%	15.4%	16.1%	17.3%	20.3%	16.6%

¹ Non-GAAP measure.

² Annualized.

NOTES TO USERS

(\$ millions)

Items of note

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Gain on the sale and lease back of certain retail properties	-	-	-	-	(299)	-	-	-	-	(299)	-
Gain, net of related transaction costs, on the sale of our minority investment in American Century Investments (ACI)	-	-	-	-	-	-	(428)	-	-	-	(428)
Gain, net of related transaction and severance costs, on the sale of a processing centre	-	-	-	-	-	-	-	(53)	-	-	(53)
Loss (income) from the structured credit run-off business ¹	-	-	-	-	-	9	(28)	11	5	-	(3)
Amortization of intangible assets	32	19	10	6	6	7	7	7	9	41	30
Fees and charges related to the launch of Simplii Financial and the related wind-down of President's Choice Financial	-	98	-	-	-	-	-	-	-	98	-
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank and Geneva Advisors ²	(10)	46	38	20	-	-	-	-	-	104	-
Increase in legal provisions	-	-	45	-	-	-	-	77	-	45	77
Increase (decrease) in collective allowance recognized in Corporate and Other ³	-	(18)	-	-	-	-	-	40	69	(18)	109
Loan losses in our exited European leveraged finance portfolio	-	-	-	-	-	-	40	-	-	-	40
Restructuring charges primarily relating to employee severance	-	-	-	-	-	134	-	-	-	-	134
Pre-tax impact of items of note on net income	22	145	93	26	(293)	150	(409)	82	83	(29)	(94)
Income tax impact on above items of note	(5)	(46)	(24)	(6)	52	(40)	40	(31)	(21)	(24)	(52)
Charge from net tax adjustments resulting from U.S. tax reforms	88	-	-	-	-	-	-	-	-	-	-
Income tax recovery due to the settlement of transfer pricing-related matters	-	-	-	-	-	-	-	(30)	-	-	(30)
Income tax recovery arising from a change in our expected utilization of tax loss carryforwards	-	-	-	-	-	-	-	-	(15)	-	(15)
After-tax impact of items of note on net income	105	99	69	20	(241)	110	(369)	21	47	(53)	(191)

¹ Shown as an item of note through to Q4/16.

² Transaction costs include legal and other advisory fees, financing costs associated with pre-funding the cash component of the merger consideration, and interest adjustments relating to the obligation payable to dissenting shareholders. Integration costs are comprised of direct and incremental costs incurred as part of planning for and executing the integration of the businesses of The PrivateBank (subsequently rebranded as CIBC Bank USA) and Geneva Advisors with CIBC, including enabling cross-sell opportunities and expansion of services in the U.S. market, the upgrade and conversion of systems and processes, project management, integration-related travel, severance, consulting fees and marketing costs related to rebranding activities. Purchase accounting adjustments, included as items of note beginning in the fourth quarter of 2017, include the accretion of the acquisition date fair value discount on the acquired loans of The PrivateBank, the collective allowance established for new loan originations and renewals of acquired loans (prior to the adoption of IFRS 9 in the first quarter of 2018), and changes in the fair value of contingent consideration relating to the Geneva Advisors acquisition.

³ Relates to collective allowance (prior to the adoption of IFRS 9), except for: (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; (iii) net write-offs for the card portfolio; and (iv) the collective allowance related to CIBC Bank USA, which are all reported in the respective SBUs.

FINANCIAL HIGHLIGHTS

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results (\$ millions)											
Net interest income	2,473	2,464	2,276	2,095	2,142	2,110	2,113	2,037	2,106	8,977	8,366
Non-interest income	1,986	1,805	1,828	1,603	2,067	1,571	2,023	1,594	1,481	7,303	6,669
Total revenue	4,459	4,269	4,104	3,698	4,209	3,681	4,136	3,631	3,587	16,280	15,035
Provision for credit losses	153	229	209	179	212	222	243	324	262	829	1,051
Non-interest expenses	2,578	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164	9,571	8,971
Income before income taxes	1,728	1,470	1,443	1,244	1,723	1,112	1,675	1,065	1,161	5,880	5,013
Income taxes	400	306	346	194	316	181	234	124	179	1,162	718
Net income	1,328	1,164	1,097	1,050	1,407	931	1,441	941	982	4,718	4,295
Net income attributable to non-controlling interests	5	5	4	5	5	4	6	5	5	19	20
Preferred shareholders	18	24	9	10	9	10	9	10	9	52	38
Common shareholders	1,305	1,135	1,084	1,035	1,393	917	1,426	926	968	4,647	4,237
Net income attributable to equity shareholders	1,323	1,159	1,093	1,045	1,402	927	1,435	936	977	4,699	4,275
Financial measures											
Reported efficiency ratio	57.8%	60.2%	59.7%	61.5%	54.0%	63.8%	53.6%	61.7%	60.3%	58.8%	59.7%
Adjusted efficiency ratio ¹	55.1%	56.5%	57.3%	58.9%	56.3%	58.2%	57.8%	58.0%	58.1%	57.2%	58.0%
Loan loss ratio ²	0.22%	0.23%	0.24%	0.25%	0.26%	0.27%	0.32%	0.38%	0.26%	0.25%	0.31%
Reported return on common shareholders' equity	17.4%	15.8%	16.3%	17.7%	24.4%	16.8%	26.8%	18.0%	18.1%	18.3%	19.9%
Adjusted return on common shareholders' equity ¹	18.8%	17.2%	17.3%	18.1%	20.1%	18.8%	19.8%	18.4%	19.0%	18.1%	19.0%
Net interest margin	1.66%	1.72%	1.66%	1.63%	1.61%	1.59%	1.64%	1.65%	1.69%	1.66%	1.64%
Net interest margin on average interest-earning assets ³	1.86%	1.92%	1.85%	1.81%	1.80%	1.81%	1.87%	1.89%	1.94%	1.85%	1.88%
Return on average assets ⁴	0.89%	0.81%	0.80%	0.82%	1.06%	0.70%	1.12%	0.76%	0.79%	0.87%	0.84%
Return on average interest-earning assets ^{3,4}	1.00%	0.91%	0.89%	0.91%	1.18%	0.80%	1.28%	0.88%	0.91%	0.97%	0.96%
Total shareholder return	8.45%	6.19%	(0.65)%	0.58%	11.49%	2.54%	(0.94)%	12.72%	(8.13)%	18.30%	5.19%
Reported effective tax rate	23.2%	20.8%	24.0%	15.6%	18.4%	16.2%	14.0%	11.6%	15.4%	19.8%	14.3%
Adjusted effective tax rate ¹	18.1%	21.8%	24.1%	15.7%	18.5%	17.5%	15.4%	16.1%	17.3%	20.3%	16.6%
Common share information											
Per share (\$)											
Basic EPS	2.96	2.60	2.61	2.59	3.50	2.32	3.61	2.35	2.44	11.26	10.72
Reported diluted EPS	2.95	2.59	2.60	2.59	3.50	2.32	3.61	2.35	2.43	11.24	10.70
Adjusted diluted EPS ¹	3.18	2.81	2.77	2.64	2.89	2.60	2.67	2.40	2.55	11.11	10.22
Dividends	1.30	1.30	1.27	1.27	1.24	1.21	1.21	1.18	1.15	5.08	4.75
Book value	67.34	66.55	64.29	61.42	58.90	56.59	54.54	52.16	52.56	66.55	56.59
Share price (\$)											
High	123.99	114.01	109.57	119.86	113.16	104.46	104.19	101.76	101.22	119.86	104.46
Low	112.65	104.10	104.87	109.71	97.76	97.51	96.84	83.33	83.42	97.76	83.33
Closing	121.86	113.56	108.22	110.25	110.81	100.50	99.19	101.34	91.24	113.56	100.50
Shares outstanding (thousands)											
Weighted-average basic ^{5,6}	441,124	437,109	415,561	399,807	397,647	395,181	394,753	394,679	396,927	412,636	395,389
Weighted-average diluted ⁵	442,852	438,556	416,385	400,577	398,311	395,750	395,328	395,150	397,428	413,563	395,919
End of period ^{5,6}	443,825	439,313	436,059	401,608	399,559	397,070	394,838	394,679	395,179	439,313	397,070
Market capitalization (\$ millions)	54,085	49,888	47,190	44,277	44,275	39,906	39,164	39,997	36,056	49,888	39,906
Value measures											
Dividend yield (based on closing share price)	4.2%	4.5%	4.7%	4.7%	4.4%	4.8%	4.9%	4.7%	5.0%	4.5%	4.7%
Reported dividend payout ratio	44.0%	50.1%	50.9%	49.0%	35.4%	52.2%	33.5%	50.2%	47.3%	45.6%	44.3%
Adjusted dividend payout ratio ¹	40.7%	46.1%	47.8%	48.1%	42.8%	46.6%	45.2%	49.1%	45.1%	46.2%	46.4%
Market value to book value ratio	1.81	1.71	1.68	1.80	1.88	1.78	1.82	1.94	1.74	1.71	1.78

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)

On- and off-balance sheet information

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Cash, deposits with banks and securities	110,524	107,571	108,297	110,472	104,913	101,588	98,093	91,054	91,132	107,571	101,588
Loans and acceptances, net of allowance	366,679	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301	365,558	319,781
Total assets	586,927	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032	565,264	501,357
Deposits	446,179	439,706	439,357	413,128	409,753	395,647	389,573	368,710	377,234	439,706	395,647
Common shareholders' equity	29,889	29,238	28,036	24,668	23,532	22,472	21,533	20,585	20,770	29,238	22,472
Average assets ⁷	590,344	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379	542,365	509,140
Average interest-earning assets ³	528,528	510,038	486,949	475,067	470,943	462,970	448,834	437,179	431,380	485,837	445,134
Average common shareholders' equity	29,677	28,471	26,447	23,932	22,674	21,763	21,198	20,899	21,233	25,393	21,275
Assets under administration (AUA) ^{8,9}	2,222,725	2,192,947	2,105,626	2,120,972	2,036,008	2,041,887	1,993,740	1,878,290	1,833,071	2,192,947	2,041,887
Assets under management (AUM) ⁹	225,765	221,571	201,275	198,941	186,547	183,715	179,903	169,521	169,389	221,571	183,715
Balance sheet quality (All-in basis) and liquidity measures¹⁰											
Risk-weighted assets (RWA)											
CET1 capital RWA	204,647	203,321	198,459	175,431	169,350	168,996	168,077	165,419	162,583	203,321	168,996
Tier 1 capital RWA	204,647	203,321	198,686	175,431	169,575	169,322	168,407	165,746	162,899	203,321	169,322
Total capital RWA	204,647	203,321	198,867	175,431	169,755	169,601	168,690	166,027	163,169	203,321	169,601
Capital ratios											
CET1 ratio	10.8%	10.6%	10.4%	12.2%	11.9%	11.3%	10.9%	10.4%	10.6%	10.6%	11.3%
Tier 1 capital ratio	12.4%	12.1%	11.9%	13.5%	13.2%	12.8%	12.4%	11.9%	12.1%	12.1%	12.8%
Total capital ratio	14.1%	13.8%	13.7%	15.4%	15.2%	14.8%	14.4%	13.9%	14.2%	13.8%	14.8%
Basel III leverage ratio											
Leverage ratio exposure	626,606	610,353	602,314	572,104	555,830	545,480	537,172	516,838	516,037	610,353	545,480
Leverage ratio	4.0%	4.0%	3.9%	4.1%	4.0%	4.0%	3.9%	3.8%	3.8%	4.0%	4.0%
Liquidity coverage ratio	119%	120%	125%	125%	119%	124%	120%	122%	121%	n/a	n/a
Other information											
Full-time equivalent employees ¹¹	44,516	44,928	45,685	43,444	43,016	43,213	43,741	43,380	43,609	44,928	43,213

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

² The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

³ Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.

⁴ Net income expressed as a percentage of average assets or average interest-earning assets.

⁵ Excludes 321,440 common shares which are issued and outstanding but which have not been acquired by a third party as at January 31, 2018 (October 31, 2017: 2,010,890). These shares were issued as a component of our acquisition of The PrivateBank. These shares are currently held on behalf of CIBC, and may be exchanged or cancelled at CIBC's discretion.

⁶ Excludes 189,573 unvested restricted shares as at January 31, 2018 (October 31, 2017: 190,285).

⁷ In Q1/18, CIBC Bank USA contributed \$32.1 billion to average assets (Q4/17: \$29.9 billion).

⁸ Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

⁹ AUM amounts are included in the amounts reported under AUA.

¹⁰ Debt ratings - DBRS Senior Long Term: AA (Negative Outlook); Fitch Senior Long Term: AA- (Negative Outlook); Moody's Senior Long Term: A1 (Negative Outlook); S&P Senior Long Term: A+.

¹¹ 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, for individuals whose compensation is included in the Employee compensation and benefits line of the consolidated statement of income.

n/a Not applicable.



NET INTEREST INCOME

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Interest income											
Loans	3,225	3,143	2,802	2,520	2,563	2,531	2,492	2,384	2,426	11,028	9,833
Securities	483	479	441	485	485	457	446	436	435	1,890	1,774
Securities borrowed or purchased under resale agreements	210	148	129	111	107	90	86	80	73	495	329
Deposits with banks	66	55	46	42	37	37	44	42	33	180	156
	3,984	3,825	3,418	3,158	3,192	3,115	3,068	2,942	2,967	13,593	12,092
Interest expense											
Deposits	1,278	1,174	974	909	896	878	814	781	742	3,953	3,215
Securities sold short	66	64	49	52	61	45	57	42	55	226	199
Securities lent or sold under repurchase agreements	121	73	77	57	47	36	36	31	24	254	127
Subordinated indebtedness	38	38	34	35	35	35	37	37	28	142	137
Other	8	12	8	10	11	11	11	14	12	41	48
	1,511	1,361	1,142	1,063	1,050	1,005	955	905	861	4,616	3,726
Net interest income	2,473	2,464	2,276	2,095	2,142	2,110	2,113	2,037	2,106	8,977	8,366

NON-INTEREST INCOME

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Underwriting and advisory fees	101	116	124	103	109	103	142	121	80	452	446
Deposit and payment fees	222	214	211	205	213	207	206	206	213	843	832
Credit fees	210	199	199	171	175	166	169	156	147	744	638
Card fees	130	119	110	106	128	125	115	108	122	463	470
Investment management and custodial fees	301	284	261	249	240	233	223	214	212	1,034	882
Mutual fund fees	409	396	399	389	389	378	369	349	366	1,573	1,462
Insurance fees, net of claims	110	107	107	106	107	97	99	100	100	427	396
Commissions on securities transactions	96	86	82	91	90	83	87	88	84	349	342
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net (Q4/17 and prior: Trading income (loss) and designated at fair value (FVO) gains (losses), net) ¹	138	40	100	(28)	115	(22)	(34)	26	(41)	227	(71)
Gains (losses) from debt securities measured at FVOCI and amortized cost, net (Q4/17 and prior: Available-for-sale (AFS) securities gains, net)	8	37	30	43	33	6	46	13	8	143	73
Foreign exchange other than trading ²	101	59	74	59	60	53	201	56	57	252	367
Income from equity-accounted associates and joint ventures	29	26	29	25	21	24	23	20	29	101	96
Other	131	122	102	84	387	118	377	137	104	695	736
Total non-interest income	1,986	1,805	1,828	1,603	2,067	1,571	2,023	1,594	1,481	7,303	6,669

¹ Prior period amounts were reclassified to conform to the presentation adopted in the current quarter.

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. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.

NON-INTEREST EXPENSES

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Employee compensation and benefits												
Salaries	730	733	698	647	660	780	658	644	659		2,738	2,741
Performance-based compensation	532	412	446	420	467	358	445	385	392		1,745	1,580
Benefits	199	171	180	182	182	154	171	170	166		715	661
	1,461	1,316	1,324	1,249	1,309	1,292	1,274	1,199	1,217		5,198	4,982
Occupancy costs												
Rent and maintenance	178	178	169	170	163	170	161	165	165		680	661
Depreciation	39	37	36	34	35	39	35	34	35		142	143
	217	215	205	204	198	209	196	199	200		822	804
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ¹	389	419	390	370	338	365	316	310	292		1,517	1,283
Depreciation	27	31	28	27	27	28	28	30	29		113	115
	416	450	418	397	365	393	344	340	321		1,630	1,398
Communications												
Telecommunications	35	37	37	36	35	36	32	38	36		145	142
Postage and courier	31	28	32	34	29	29	30	35	32		123	126
Stationery	12	13	12	13	11	10	13	15	13		49	51
	78	78	81	83	75	75	75	88	81		317	319
Advertising and business development	72	89	76	63	54	77	66	63	63		282	269
Professional fees	53	71	72	45	41	61	51	45	44		229	201
Business and capital taxes	28	26	24	22	24	18	14	15	21		96	68
Other ²	253	325	252	212	208	222	198	293	217		997	930
Non-interest expenses	2,578	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164		9,571	8,971

¹ Includes \$68 million (Q4/17: \$65 million) of amortization and impairment of software costs.

² Includes \$32 million (Q4/17: \$19 million) of amortization and impairment of other intangible assets.

SEGMENTED INFORMATION

CIBC has four SBUs:

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

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

In the first quarter of 2018, we adopted IFRS 9. See "External reporting change" on page 1 for additional details.

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Financial results												
Canadian Personal and Small Business Banking	656	551	561	503	805	559	532	518	551		2,420	2,160
Canadian Commercial Banking and Wealth Management	314	287	291	284	276	254	256	245	236		1,138	991
U.S. Commercial Banking and Wealth Management	134	107	41	26	29	23	23	17	24		203	87
Capital Markets	322	222	252	269	347	255	282	234	221		1,090	992
Corporate and Other	(98)	(3)	(48)	(32)	(50)	(160)	348	(73)	(50)		(133)	65
Net income	1,328	1,164	1,097	1,050	1,407	931	1,441	941	982		4,718	4,295

SEGMENTED INFORMATION - CANADIAN PERSONAL AND SMALL BUSINESS BANKING

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results											
Personal and small business banking	2,125	2,086	2,028	1,927	1,992	1,981	1,931	1,863	1,900	8,033	7,675
Other	13	7	11	10	311	24	15	16	18	339	73
Total revenue	2,138	2,093	2,039	1,937	2,303	2,005	1,946	1,879	1,918	8,372	7,748
Impaired ¹	180	181	188	195	196	186	190	194	158	760	728
Non-impaired ¹	(32)	2	2	(4)	6	3	2	1	2	6	8
Total provision for credit losses	148	183	190	191	202	189	192	195	160	766	736
Non-interest expenses	1,098	1,161	1,085	1,061	1,041	1,056	1,029	1,020	1,009	4,348	4,114
Income before income taxes	892	749	764	685	1,060	760	725	664	749	3,258	2,898
Income taxes	236	198	203	182	255	201	193	146	198	838	738
Net income	656	551	561	503	805	559	532	518	551	2,420	2,160
Net income attributable to equity shareholders	656	551	561	503	805	559	532	518	551	2,420	2,160
Total revenue											
Net interest income	1,517	1,505	1,467	1,370	1,410	1,410	1,387	1,329	1,347	5,752	5,473
Non-interest income	504	480	460	463	790	494	463	459	480	2,193	1,896
Intersegment revenue ²	117	108	112	104	103	101	96	91	91	427	379
Total revenue	2,138	2,093	2,039	1,937	2,303	2,005	1,946	1,879	1,918	8,372	7,748
Average balances³											
Real estate secured personal lending	224,840	222,202	216,287	209,622	205,141	199,013	192,263	187,772	185,101	213,343	191,055
Unsecured personal lending	15,857	15,605	15,395	15,036	14,772	14,702	14,470	14,239	14,109	15,204	14,381
Credit card	12,346	12,199	12,156	11,932	12,184	12,004	11,905	11,583	11,797	12,119	11,823
Small business lending	2,973	3,001	2,922	2,851	2,755	2,697	2,655	2,534	2,446	2,882	2,583
Interest-earning assets⁴	255,552	253,133	246,889	239,557	235,096	228,541	221,423	216,255	213,568	243,703	219,967
Deposits	167,335	164,290	163,756	162,448	161,105	156,343	153,247	151,182	149,196	162,904	152,499
Common equity ⁵	3,741	3,758	3,598	3,754	3,911	3,809	3,700	3,530	3,626	3,752	3,667
Financial measures											
Net interest margin on average interest-earning assets ⁴	2.35%	2.36%	2.36%	2.35%	2.38%	2.45%	2.49%	2.50%	2.51%	2.36%	2.49%
Efficiency ratio	51.3%	55.5%	53.2%	54.7%	45.2%	52.7%	52.9%	54.3%	52.6%	51.9%	53.1%
Return on equity ⁵	69.3%	57.8%	61.7%	54.8%	81.5%	58.2%	57.0%	59.6%	60.2%	64.3%	58.7%
Net income attributable to equity shareholders	656	551	561	503	805	559	532	518	551	2,420	2,160
Charge for economic capital ⁵	(93)	(93)	(89)	(89)	(96)	(94)	(91)	(85)	(89)	(367)	(359)
Economic profit⁵	563	458	472	414	709	465	441	433	462	2,053	1,801
Other information											
Number of banking centres	1,076	1,076	1,088	1,096	1,105	1,108	1,115	1,120	1,124	1,076	1,108
Number of ABMs	3,794	3,880	3,882	3,924	3,923	3,931	3,914	3,920	3,910	3,880	3,931
Assets under administration	36,484	34,225	32,367	32,529	31,209	29,702	29,340	27,849	26,318	34,225	29,702
Full-time equivalent employees	14,773	14,709	15,127	15,374	15,568	15,501	15,699	15,877	16,206	14,709	15,501

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

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ Loan amounts are stated before any related allowances.

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

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

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results											
Commercial banking	354	348	333	320	323	312	306	297	296	1,324	1,211
Wealth management	600	574	570	566	556	534	524	503	500	2,266	2,061
Total revenue	954	922	903	886	879	846	830	800	796	3,590	3,272
Impaired ¹	4	11	(3)	4	4	18	5	3	3	16	29
Non-impaired ¹	(3)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total provision for (reversal of) credit losses	1	11	(3)	4	4	18	5	3	3	16	29
Non-interest expenses	523	520	508	495	498	481	476	465	468	2,021	1,890
Income before income taxes	430	391	398	387	377	347	349	332	325	1,553	1,353
Income taxes	116	104	107	103	101	93	93	87	89	415	362
Net income	314	287	291	284	276	254	256	245	236	1,138	991
Net income attributable to equity shareholders	314	287	291	284	276	254	256	245	236	1,138	991
Total revenue											
Net interest income	268	257	247	237	243	237	232	229	232	984	930
Non-interest income	806	776	771	756	742	713	696	665	658	3,045	2,732
Intersegment revenue ²	(120)	(111)	(115)	(107)	(106)	(104)	(98)	(94)	(94)	(439)	(390)
	954	922	903	886	879	846	830	800	796	3,590	3,272
Average balances³											
Commercial loans ⁴	53,404	52,520	51,583	50,804	49,288	48,660	47,415	45,956	44,392	51,051	46,609
Wealth management loans	1,968	1,889	1,702	1,680	1,708	1,713	1,680	1,646	1,715	1,745	1,689
Interest-earning assets ⁵	34,735	34,145	33,847	33,880	33,176	33,214	32,793	32,214	31,832	33,761	32,515
Commercial deposits	45,422	43,941	43,825	41,516	41,429	39,246	37,162	36,471	36,690	42,687	37,397
Wealth management deposits	5,877	5,727	6,032	6,351	6,493	6,015	5,849	5,954	5,997	6,149	5,954
Common equity ⁶	3,164	3,038	3,000	3,016	3,011	3,006	2,879	2,812	2,728	3,014	2,856
Financial measures											
Net interest margin on average interest-earning assets ⁵	3.05%	2.98%	2.90%	2.87%	2.91%	2.84%	2.82%	2.90%	2.90%	2.91%	2.86%
Efficiency ratio	54.8%	56.4%	56.4%	55.8%	56.7%	56.9%	57.3%	58.1%	58.9%	56.3%	57.8%
Return on equity ⁶	39.2%	37.1%	38.4%	38.5%	36.2%	33.4%	35.2%	35.3%	34.2%	37.6%	34.5%
Net income attributable to equity shareholders	314	287	291	284	276	254	256	245	236	1,138	991
Charge for economic capital ⁶	(78)	(76)	(73)	(72)	(74)	(74)	(71)	(67)	(67)	(295)	(279)
Economic profit ⁶	236	211	218	212	202	180	185	178	169	843	712
Other information											
Assets under administration ⁷											
Individuals	151,901	150,366	143,924	146,748	142,983	138,976	136,611	131,543	126,671	150,366	138,976
Institutions	23,560	22,748	21,855	22,598	21,342	22,152	22,099	21,945	21,966	22,748	22,152
Canadian retail mutual funds	102,766	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	101,356	90,848
	278,227	274,470	263,142	268,028	256,950	251,976	248,312	238,642	232,025	274,470	251,976
Assets under management ⁷											
Individuals	39,579	38,361	36,172	35,706	33,837	32,271	30,664	28,081	26,630	38,361	32,271
Institutions	23,560	22,748	21,855	22,598	21,342	22,152	22,099	21,945	21,966	22,748	22,152
Canadian retail mutual funds	102,766	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	101,356	90,848
	165,905	162,465	155,390	156,986	147,804	145,271	142,365	135,180	131,984	162,465	145,271
Full-time equivalent employees	5,017	5,081	5,090	4,981	4,908	4,986	4,929	5,055	5,034	5,081	4,986

- 1 As a result of our adoption of IFRS 9 effective November 1, 2017, we now recognize provision for credit losses on both impaired and non-impaired loans in the SBUs. In prior periods, provision for credit losses on non-impaired loans was recognized in Corporate and Other.
 - 2 Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.
 - 3 Loan amounts are stated before any related allowances.
 - 4 Comprises loans and acceptances and notional amount of letters of credit.
 - 5 Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.
 - 6 See "Notes to users": Non-GAAP measures. See page 1 for additional details.
 - 7 AUM amounts are included in the amounts reported under AUA.
- n/a Not applicable.



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

(\$ millions)

	Q1/18	Q4/17 ¹	Q3/17 ¹	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M ¹	2016 12M
Financial results												
Commercial banking	295	290	152	43	47	49	40	32	45		532	166
Wealth management	133	119	82	59	64	57	52	50	58		324	217
Other	4	13	5	-	2	-	1	1	-		20	2
Total revenue ²	432	422	239	102	113	106	93	83	103		876	385
Impaired ³	4	15	20	-	2	-	-	(2)	-		37	(2)
Non-impaired ³	10	33	14	n/a	n/a	n/a	n/a	n/a	n/a		47	n/a
Total provision for (reversal of) credit losses	14	48	34	-	2	-	-	(2)	-		84	(2)
Non-interest expenses	257	235	154	71	74	77	68	69	74		534	288
Income before income taxes	161	139	51	31	37	29	25	16	29		258	99
Income taxes ²	27	32	10	5	8	6	2	(1)	5		55	12
Net income	134	107	41	26	29	23	23	17	24		203	87
Net income attributable to equity shareholders	134	107	41	26	29	23	23	17	24		203	87
Total revenue ²	293	303	154	45	43	44	41	38	46		545	169
Net interest income ²	139	119	85	57	70	62	52	45	57		331	216
Non-interest income	432	422	239	102	113	106	93	83	103		876	385
Average balances ⁴	14,045	13,805	5,675	16	5	5	5	5	6		4,915	5
Commercial loans	13,573	13,754	10,921	8,695	8,527	8,460	8,019	7,456	7,800		10,489	7,936
Commercial real estate loans	1,210	1,276	614	133	59	97	56	44	140		524	85
Other loans	35,317	34,773	20,432	8,884	8,658	8,627	8,143	7,568	8,022		18,263	8,093
Interest-earning assets ⁵	7,282	6,880	3,210	67	77	89	69	59	81		2,579	75
Non-interest-bearing demand deposits	14,110	13,532	5,495	42	41	41	36	34	43		4,816	39
Interest-bearing deposits	69	249	537	-	-	-	-	-	-		199	-
Other deposits	6,557	6,336	3,062	491	475	474	468	510	515		2,626	492
Common equity ⁶												
Financial measures												
Net interest margin on average interest-earning assets ⁵	3.29%	3.46%	2.99%	2.03%	1.99%	2.04%	2.04%	2.02%	2.27%		2.98%	2.09%
Efficiency ratio	59.6%	55.7%	64.3%	69.7%	65.9%	73.3%	72.0%	84.0%	71.7%		61.0%	74.8%
Return on equity ⁶	7.9%	6.4%	5.2%	21.1%	24.0%	19.0%	20.0%	13.0%	18.4%		7.5%	17.6%
Net income attributable to equity shareholders	134	107	41	26	29	23	23	17	24		203	87
Charge for economic capital ⁶	(162)	(156)	(76)	(13)	(11)	(12)	(10)	(13)	(13)		(256)	(48)
Economic profit ⁶	(28)	(49)	(35)	13	18	11	13	4	11		(53)	39
Other information												
Assets under administration ⁷												
Individuals	57,691	55,705	40,726	39,651	36,391	35,859	35,175	32,278	34,817		55,705	35,859
Institutions	18,506	18,342	17,628	8,724	8,287	8,272	8,026	7,504	7,569		18,342	8,272
	76,197	74,047	58,354	48,375	44,678	44,131	43,201	39,782	42,386		74,047	44,131
Assets under management ⁷												
Individuals	48,288	48,741	34,901	33,957	31,206	30,957	30,216	27,637	30,266		48,741	30,957
Institutions	11,153	9,937	10,593	7,503	7,051	7,018	6,797	6,202	6,584		9,937	7,018
	59,441	58,678	45,494	41,460	38,257	37,975	37,013	33,839	36,850		58,678	37,975
Full-time equivalent employees	1,746	1,753	1,734	311	310	310	317	311	316		1,753	310

¹ Certain information has been reclassified to conform to the funds transfer pricing methodology adopted in the current period relating to CIBC Bank USA.

² Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q4/17: \$1 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

³ As a result of our adoption of IFRS 9 effective November 1, 2017, we now recognize provision for credit losses on both impaired and non-impaired loans in the SBUs. In prior periods, provision for credit losses on non-impaired loans other than that of CIBC Bank USA was recognized in Corporate and Other.

⁴ Loan amounts are stated before any related allowances.

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

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

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

n/a Not applicable.



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

(US\$ millions)	Q1/18	Q4/17 ¹	Q3/17 ¹	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M ¹	2016 12M
Financial results											
Commercial banking	234	229	122	31	35	37	31	25	33	417	126
Wealth management	106	95	63	43	49	43	40	38	42	250	163
Other	3	10	3	2	1	-	1	1	-	16	2
Total revenue ²	343	334	188	76	85	80	72	64	75	683	291
Impaired ³	3	12	15	-	2	-	-	(1)	-	29	(1)
Non-impaired ³	8	26	11	n/a	n/a	n/a	n/a	n/a	n/a	37	n/a
Total provision for (reversal of) credit losses	11	38	26	-	2	-	-	(1)	-	66	(1)
Non-interest expenses	205	186	120	53	56	58	52	53	54	415	217
Income before income taxes	127	110	42	23	27	22	20	12	21	202	75
Income taxes ²	20	24	10	4	6	4	2	(1)	4	44	9
Net income	107	86	32	19	21	18	18	13	17	158	66
Net income attributable to equity shareholders	107	86	32	19	21	18	18	13	17	158	66
Total revenue ²											
Net interest income ²	233	241	122	33	32	34	32	29	33	428	128
Non-interest income	110	93	66	43	53	46	40	35	42	255	163
	343	334	188	76	85	80	72	64	75	683	291
Average balances ⁴											
Commercial loans	11,157	10,939	4,372	12	4	4	4	4	4	3,759	4
Commercial real estate loans	10,781	10,899	8,414	6,485	6,417	6,402	6,155	5,726	5,680	8,022	5,990
Other loans	963	1,010	473	99	44	73	43	33	102	401	64
Interest-earning assets ⁵	28,054	27,553	15,741	6,625	6,515	6,528	6,251	5,812	5,841	13,968	6,108
Non-interest-bearing demand deposits	5,785	5,452	2,473	50	58	68	53	45	59	1,973	56
Interest-bearing deposits	11,209	10,723	4,234	31	31	31	28	27	31	3,684	29
Other deposits	54	197	413	-	-	-	-	-	-	151	-
Common equity ⁶	5,209	5,020	2,359	366	357	359	359	392	375	2,008	371
Financial measures											
Net interest margin on average interest-earning assets ⁵	3.29%	3.46%	2.99%	2.03%	1.99%	2.04%	2.04%	2.02%	2.27%	2.98%	2.09%
Efficiency ratio	59.6%	55.7%	64.3%	69.7%	65.9%	73.3%	72.0%	84.0%	71.7%	61.0%	74.8%
Return on equity ⁶	7.9%	6.4%	5.2%	21.1%	24.0%	19.0%	20.0%	13.0%	18.4%	7.5%	17.6%
Net income attributable to equity shareholders	107	86	32	19	21	18	18	13	17	158	66
Charge for economic capital ⁶	(129)	(125)	(60)	(9)	(8)	(9)	(9)	(9)	(9)	(202)	(36)
Economic profit ⁶	(22)	(39)	(28)	10	13	9	9	4	8	(44)	30
Other information											
Assets under administration ⁷											
Individuals	46,911	43,185	32,670	29,051	27,968	26,738	26,941	25,724	24,859	43,185	26,738
Institutions	15,048	14,220	14,141	6,392	6,369	6,168	6,147	5,980	5,404	14,220	6,168
	61,959	57,405	46,811	35,443	34,337	32,906	33,088	31,704	30,263	57,405	32,906
Assets under management ⁷											
Individuals	39,265	37,787	27,997	24,879	23,982	23,083	23,143	22,025	21,609	37,787	23,083
Institutions	9,069	7,704	8,498	5,497	5,419	5,233	5,206	4,942	4,701	7,704	5,233
	48,334	45,491	36,495	30,376	29,401	28,316	28,349	26,967	26,310	45,491	28,316
Full-time equivalent employees	1,746	1,753	1,734	311	310	310	317	311	316	1,753	310

¹ Certain information has been reclassified to conform to the funds transfer pricing methodology adopted in the current period relating to CIBC Bank USA.

² Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q4/17: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

³ As a result of our adoption of IFRS 9 effective November 1, 2017, we now recognize provision for credit losses on both impaired and non-impaired loans in the SBUs. In prior periods, provision for credit losses on non-impaired loans other than that of CIBC Bank USA was recognized in Corporate and Other.

⁴ Loan amounts are stated before any related allowances.

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

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

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

n/a Not applicable.



SEGMENTED INFORMATION - CAPITAL MARKETS

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results											
Global markets	486	299	362	408	532	366	417	470	392	1,601	1,645
Corporate and investment banking	305	326	318	284	288	265	324	265	239	1,216	1,093
Other	10	(3)	(1)	-	10	(5)	31	(16)	8	6	18
Total revenue ¹	801	622	679	692	830	626	772	719	639	2,823	2,756
Impaired ²	2	-	1	(5)	-	-	47	83	25	(4)	155
Non-impaired ²	(18)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total provision for (reversal of) credit losses	(16)	-	1	(5)	-	-	47	83	25	(4)	155
Non-interest expenses	376	320	340	347	366	308	357	336	327	1,373	1,328
Income before income taxes	441	302	338	350	464	318	368	300	287	1,454	1,273
Income taxes ¹	119	80	86	81	117	63	86	66	66	364	281
Net income	322	222	252	269	347	255	282	234	221	1,090	992
Net income attributable to equity shareholders	322	222	252	269	347	255	282	234	221	1,090	992
Total revenue ¹											
Net interest income ¹	429	322	331	489	505	465	512	488	493	1,647	1,958
Non-interest income	369	297	345	200	322	158	258	228	143	1,164	787
Intersegment revenue ³	3	3	3	3	3	3	2	3	3	12	11
	801	622	679	692	830	626	772	719	639	2,823	2,756
Average balances											
Loans and acceptances, net of allowance	24,118	23,527	22,238	22,086	22,900	23,932	25,705	25,888	24,773	22,693	25,070
Trading securities	53,317	50,568	51,061	60,440	56,747	51,963	48,184	45,542	45,968	54,657	47,927
Deposits	30,705	29,459	27,392	28,242	26,848	24,114	23,196	20,363	18,968	27,983	21,667
Common equity ⁴	2,807	2,898	2,996	3,092	3,230	3,247	3,344	3,385	2,896	3,051	3,217
Financial measures											
Efficiency ratio	47.0%	51.3%	50.0%	50.3%	44.1%	49.3%	46.0%	46.8%	51.2%	48.6%	48.2%
Return on equity ⁴	45.3%	30.0%	33.3%	35.5%	42.4%	31.0%	33.4%	28.0%	30.1%	35.5%	30.6%
Net income attributable to equity shareholders	322	222	252	269	347	255	282	234	221	1,090	992
Charge for economic capital ⁴	(69)	(72)	(74)	(73)	(80)	(80)	(82)	(81)	(71)	(299)	(314)
Economic profit ⁴	253	150	178	196	267	175	200	153	150	791	678
Other information											
Assets under administration	19,755	21,311	15,405	13,816	14,331	8,783	8,557	6,265	7,776	21,311	8,783
Full-time equivalent employees	1,298	1,314	1,327	1,262	1,237	1,260	1,301	1,235	1,267	1,314	1,260

¹ Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of \$153 million (Q4/17: \$37 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

² As a result of our adoption of IFRS 9 effective November 1, 2017, we now recognize provision for credit losses on both impaired and non-impaired loans in the SBUs. In prior periods, provision for credit losses on non-impaired loans was recognized in Corporate and Other.

³ Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

n/a Not applicable.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results											
International banking	179	183	183	178	179	176	176	175	195	723	722
Other	(45)	27	61	(97)	(95)	(78)	319	(25)	(64)	(104)	152
Total revenue ¹	134	210	244	81	84	98	495	150	131	619	874
Impaired ²	12	5	3	3	9	9	3	5	5	20	22
Non-impaired ²	(6)	(18)	(16)	(14)	(5)	6	(4)	40	69	(53)	111
Provision for (reversal of) credit losses	6	(13)	(13)	(11)	4	15	(1)	45	74	(33)	133
Non-interest expenses	324	334	365	301	295	425	288	352	286	1,295	1,351
Loss before income taxes	(196)	(111)	(108)	(209)	(215)	(342)	208	(247)	(229)	(643)	(610)
Income taxes ¹	(98)	(108)	(60)	(177)	(165)	(182)	(140)	(174)	(179)	(510)	(675)
Net income (loss)	(98)	(3)	(48)	(32)	(50)	(160)	348	(73)	(50)	(133)	65
Net income (loss) attributable to:											
Non-controlling interests	5	5	4	5	5	4	6	5	5	19	20
Equity shareholders	(103)	(8)	(52)	(37)	(55)	(164)	342	(78)	(55)	(152)	45
Total revenue ¹	134	210	244	81	84	98	495	150	131	619	874
Net interest income (loss) ¹	(34)	77	77	(46)	(59)	(46)	(59)	(47)	(12)	49	(164)
Non-interest income	168	133	167	127	143	144	554	197	143	570	1,038
	134	210	244	81	84	98	495	150	131	619	874
Other information											
Assets under administration ³											
Individuals	14,030	14,096	13,952	15,114	17,462	16,815	16,725	16,565	19,306	14,096	16,815
Institutions ⁴	1,798,032	1,774,798	1,722,406	1,743,110	1,671,378	1,690,480	1,647,605	1,549,187	1,505,260	1,774,798	1,690,480
	1,812,062	1,788,894	1,736,358	1,758,224	1,688,840	1,707,295	1,664,330	1,565,752	1,524,566	1,788,894	1,707,295
Assets under management ³											
Individuals	223	232	202	273	259	258	315	303	331	232	258
Institutions	196	196	189	222	227	211	210	199	224	196	211
	419	428	391	495	486	469	525	502	555	428	469
Full-time equivalent employees	21,682	22,071	22,407	21,516	20,993	21,156	21,495	20,902	20,786	22,071	21,156

¹ Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB basis. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$153 million (Q4/17: \$38 million).

² As a result of our adoption of IFRS 9 effective November 1, 2017, we now recognize provision for credit losses on both impaired and non-impaired loans in the SBUs. In prior periods, provision for credit losses on non-impaired loans was recognized in Corporate and Other, with the exception of the provision for credit losses related to CIBC Bank USA, which was recognized in U.S. Commercial Banking and Wealth Management, and provision for credit losses on: (i) non-impaired residential mortgages greater than 90 days delinquent; and (ii) non-impaired personal loans and scored small business loans greater than 30 days delinquent, which was recognized in Canadian Personal and Small Business Banking. All provision for credit losses related to CIBC FirstCaribbean continues to be recognized in Corporate and Other.

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

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

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Assets under administration (CIBC Mellon)	1,751,178	1,723,927	1,681,349	1,699,357	1,630,847	1,640,245	1,598,817	1,502,285	1,454,633	1,723,927	1,640,245

TRADING ACTIVITIES

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Trading revenue¹											
Net interest income (TEB) ²	290	207	199	373	364	336	386	379	381	1,143	1,482
Non-interest income ²	127	47	93	(29)	115	(32)	(28)	18	(46)	226	(88)
Total trading revenue (TEB)	417	254	292	344	479	304	358	397	335	1,369	1,394
TEB adjustment ³	153	37	20	123	118	97	142	120	115	298	474
Total trading revenue	264	217	272	221	361	207	216	277	220	1,071	920
Trading revenue as a % of total revenue	5.9 %	5.1 %	6.6 %	6.0 %	8.6 %	5.6 %	5.2 %	7.6 %	6.2 %	6.6 %	6.1 %
Trading revenue (TEB) as a % of total revenue	9.3 %	5.9 %	7.1 %	9.3 %	11.4 %	8.3 %	8.7 %	10.9 %	9.4 %	8.4 %	9.3 %
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL	11	(7)	7	1	-	10	(6)	8	5	1	17
Gains (losses) from financial instruments measured/designated at FVTPL, net (Q4/17 and prior: Trading income (loss) and FVO gains, net)	138	40	100	(28)	115	(22)	(34)	26	(41)	227	(71)
Trading revenue by product line (TEB)											
Interest rates	66	53	58	78	87	49	87	104	53	276	293
Foreign exchange	138	128	130	121	145	108	122	135	146	524	511
Equities ⁴	186	42	64	125	170	94	126	125	108	401	453
Commodities	23	21	20	21	49	43	18	27	18	111	106
Other ⁵	4	10	20	(1)	28	10	5	6	10	57	31
Total trading revenue (TEB)	417	254	292	344	479	304	358	397	335	1,369	1,394
TEB adjustment ³	153	37	20	123	118	97	142	120	115	298	474
Total trading revenue	264	217	272	221	361	207	216	277	220	1,071	920
Foreign exchange revenue											
Foreign exchange trading revenue	138	128	130	121	145	108	122	135	146	524	511
Foreign exchange other than trading ⁶	101	59	74	59	60	53	201	56	57	252	367
	239	187	204	180	205	161	323	191	203	776	878

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

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

³ Reported within Capital Markets. See footnote 1 on page 13 for further details.

⁴ Includes \$153 million (Q4/17: \$37 million) TEB adjustment.

⁵ Other includes structured credit run-off business.

⁶ See footnote 2 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
ASSETS									
Cash and non-interest-bearing deposits with banks	3,301	3,440	4,207	3,615	3,185	3,500	2,942	2,821	3,255
Interest-bearing deposits with banks	11,939	10,712	15,710	10,788	12,204	10,665	10,186	8,634	9,374
Securities ¹									
AFS debt securities	n/a	39,688	37,290	35,260	33,047	36,879	35,150	32,717	33,685
Debt securities measured at FVOCI	34,808	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
AFS equity securities	n/a	469	482	378	397	374	384	429	452
Equity securities designated at FVOCI	450	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Held-to-maturity (HTM) securities	n/a	2,435	2,392	-	-	-	-	-	-
Securities measured at amortized cost	8,745	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Trading and FVO securities	n/a	50,827	48,216	60,431	56,080	50,170	49,431	46,453	44,366
Securities mandatorily measured and designated at FVTPL	51,281	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cash collateral on securities borrowed	6,989	5,035	5,866	6,694	5,567	5,433	5,317	4,446	3,982
Securities purchased under resale agreements	48,271	40,383	39,206	37,148	38,989	28,377	31,143	31,276	30,829
Loans									
Residential mortgages	207,989	207,271	203,387	196,580	191,888	187,298	181,480	175,438	172,998
Personal	41,132	40,937	40,470	39,163	38,221	38,041	37,579	36,873	36,406
Credit card	12,314	12,378	12,438	12,232	12,180	12,332	12,042	11,917	11,817
Business and government	97,198	97,766	94,913	75,593	73,274	71,437	69,448	68,118	71,297
Allowance for credit losses	(1,626)	(1,618)	(1,598)	(1,639)	(1,640)	(1,691)	(1,780)	(1,800)	(1,790)
Other									
Derivative instruments	29,304	24,342	26,370	25,612	23,897	27,762	28,553	28,740	31,939
Customers' liability under acceptances	9,672	8,824	9,383	8,823	8,171	12,364	13,504	13,215	10,573
Land, buildings and equipment	1,735	1,783	1,762	1,796	1,752	1,898	1,859	1,832	1,930
Goodwill	5,267	5,367	5,101	1,549	1,523	1,539	1,525	1,504	1,564
Software and other intangible assets	1,920	1,978	1,822	1,454	1,428	1,410	1,340	1,289	1,266
Investments in equity-accounted associates and joint ventures	555	715	740	735	710	766	725	1,723	1,839
Deferred tax assets	607	727	712	703	639	771	789	739	713
Other assets	15,076	11,805	12,043	11,676	11,782	12,032	12,873	11,780	12,537
Total assets	586,927	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032
LIABILITIES AND EQUITY									
Deposits									
Personal	163,316	159,327	158,296	154,762	150,380	148,081	145,731	142,853	142,583
Business and government	225,652	225,622	225,342	203,217	205,602	190,240	187,736	177,287	183,423
Bank	14,498	13,789	15,741	17,401	17,117	17,842	16,541	11,424	12,638
Secured borrowings	42,713	40,968	39,978	37,748	36,654	39,484	39,565	37,146	38,590
Obligations related to securities sold short	15,247	13,713	12,582	13,093	11,772	10,338	9,433	9,625	9,590
Cash collateral on securities lent	1,499	2,024	2,061	1,702	2,177	2,518	2,730	2,314	2,340
Obligations related to securities sold under repurchase agreements	33,729	27,971	22,553	24,160	15,046	11,694	10,638	14,419	6,544
Other									
Derivative instruments	29,091	23,271	28,151	24,345	25,923	28,807	30,225	32,744	35,702
Acceptances	9,675	8,828	9,384	8,825	8,173	12,395	13,504	13,272	10,579
Deferred tax liabilities	32	30	30	20	22	21	24	27	28
Other liabilities	16,009	15,275	13,577	14,137	12,400	12,898	12,242	11,907	11,665
Subordinated indebtedness	3,144	3,209	3,195	3,305	3,302	3,366	3,400	3,354	3,385
Equity									
Preferred shares	2,246	1,797	1,796	1,000	1,000	1,000	1,000	1,000	1,000
Common shares	13,070	12,548	12,197	8,509	8,286	8,026	7,806	7,792	7,786
Contributed surplus	135	137	137	65	65	72	73	74	75
Retained earnings	16,701	16,101	15,535	15,011	14,483	13,584	13,145	12,197	11,785
AOCI	(17)	452	167	1,083	698	790	509	522	1,124
Total shareholders' equity	32,135	31,035	29,832	25,668	24,532	23,472	22,533	21,585	21,770
Non-controlling interests	187	202	190	208	194	201	188	187	195
Total equity	32,322	31,237	30,022	25,876	24,726	23,673	22,721	21,772	21,965
Total liabilities and equity	586,927	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032

¹ Prior period amounts were reclassified to conform to the presentation adopted in the current quarter.

n/a Not applicable.



CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Assets												
Cash and deposits with banks	22,154	21,764	20,123	21,150	23,924	33,421	32,998	33,789	31,535		21,745	32,931
Securities	96,843	90,896	89,511	95,670	92,788	89,146	83,745	80,534	79,377		92,188	83,215
Securities borrowed or purchased under resale agreements	56,329	48,472	47,117	44,009	46,852	42,102	41,682	37,120	37,511		46,634	39,617
Loans and acceptances, net of allowance	366,380	361,849	342,705	326,350	321,081	315,424	307,689	300,979	296,902		338,092	305,272
Other	48,638	45,924	43,682	40,920	44,207	47,609	45,811	49,986	49,054		43,706	48,105
Total assets	590,344	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379		542,365	509,140
Liabilities and equity												
Deposits	451,237	442,213	423,060	418,625	412,469	413,229	397,874	391,932	393,093		424,137	399,071
Obligations related to securities lent or sold short or under repurchase agreements	54,179	46,174	39,947	35,850	38,259	32,767	32,007	25,557	23,029		40,092	28,355
Other	50,006	46,854	48,663	45,174	50,938	55,370	56,271	59,475	53,354		47,930	56,088
Subordinated indebtedness	3,185	3,200	3,300	3,317	3,313	3,380	3,385	3,361	2,467		3,282	3,147
Shareholders' equity	31,543	30,270	27,969	24,932	23,674	22,763	22,198	21,899	22,233		26,726	22,275
Non-controlling interests	194	194	199	201	199	193	190	184	203		198	204
Total liabilities and equity	590,344	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379		542,365	509,140
Average interest-earning assets¹	528,528	510,038	486,949	475,067	470,943	462,970	448,834	437,179	431,380		485,837	445,134

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Goodwill									
Opening balance	5,367	5,101	1,549	1,523	1,539	1,525	1,504	1,564	1,526
Acquisitions	91	120	3,824	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ¹	(191)	146	(272)	26	(16)	14	21	(60)	38
Closing balance	5,267	5,367	5,101	1,549	1,523	1,539	1,525	1,504	1,564
Software									
Opening balance	1,229	1,176	1,129	1,104	1,075	1,004	953	900	838
Changes, net of amortization and impairment ¹	2	53	47	25	29	71	51	53	62
Closing balance	1,231	1,229	1,176	1,129	1,104	1,075	1,004	953	900
Other intangible assets									
Opening balance	749	646	325	324	335	336	336	366	359
Acquisitions / Additions	-	102	367	-	-	-	-	-	-
Amortization and impairment	(32)	(19)	(10)	(6)	(6)	(7)	(7)	(7)	(8)
Adjustments ¹	(28)	20	(36)	7	(5)	6	7	(23)	15
Closing balance	689	749	646	325	324	335	336	336	366
Software and other intangible assets	1,920	1,978	1,822	1,454	1,428	1,410	1,340	1,289	1,266

¹ Includes foreign currency translation adjustments.



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Net income	1,328	1,164	1,097	1,050	1,407	931	1,441	941	982	4,718	4,295
OCI, net of income tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	(1,562)	1,084	(2,643)	1,095	(684)	606	327	(1,188)	742	(1,148)	487
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	(254)	(18)	-	-	(272)
Net gains (losses) on hedges of investments in foreign operations	980	(653)	1,586	(592)	431	(383)	(100)	566	(340)	772	(257)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	113	8	-	-	121
	(582)	431	(1,057)	503	(253)	223	86	(632)	402	(376)	79
Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)											
Net gains (losses) on securities measured at FVOCI	(44)	6	(23)	70	(47)	14	73	54	(16)	6	125
Net (gains) losses reclassified to net income	(7)	(30)	(19)	(35)	(23)	(5)	(33)	(14)	(6)	(107)	(58)
	(51)	(24)	(42)	35	(70)	9	40	40	(22)	(101)	67
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	54	20	(20)	14	56	8	1	44	(40)	70	13
Net (gains) losses reclassified to net income	(48)	(14)	1	(6)	(41)	(11)	7	(41)	33	(60)	(12)
	6	6	(19)	8	15	(3)	8	3	(7)	10	1
OCI, net of income tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	107	(125)	203	(158)	219	55	(148)	(11)	(286)	139	(390)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(3)	(3)	(1)	(3)	(3)	(3)	1	(2)	(1)	(10)	(5)
Net gains (losses) on equity securities designated at FVOCI	14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total OCI¹	(509)	285	(916)	385	(92)	281	(13)	(602)	86	(338)	(248)
Comprehensive income	819	1,449	181	1,435	1,315	1,212	1,428	339	1,068	4,380	4,047
Comprehensive income (loss) attributable to non-controlling interests	5	5	4	5	5	4	6	5	5	19	20
Preferred shareholders	18	24	9	10	9	10	9	10	9	52	38
Common shareholders	796	1,420	168	1,420	1,301	1,198	1,413	324	1,054	4,309	3,989
Comprehensive income attributable to equity shareholders	814	1,444	177	1,430	1,310	1,208	1,422	334	1,063	4,361	4,027

¹ Includes \$2 million of losses (Q4/17: \$7 million of losses) relating to our investments in equity-accounted associates and joint ventures.
n/a Not applicable.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Income tax (expense) benefit											
Subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	48	(34)	89	(35)	22	(19)	(34)	97	(61)	42	(17)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	37	-	-	-	37
Net gains (losses) on hedges of investments in foreign operations	(120)	136	(343)	117	(80)	69	60	(86)	85	(170)	128
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	(23)	(3)	-	-	(26)
	(72)	102	(254)	82	(58)	50	40	8	24	(128)	122
Net change in debt securities measured at FVOCI (Q4/17 and prior: AFS debt and equity securities)											
Net gains (losses) on securities measured at FVOCI	4	(8)	5	(16)	(4)	(6)	(16)	(10)	8	(23)	(24)
Net (gains) losses reclassified to net income	1	7	11	8	10	1	13	(1)	2	36	15
	5	(1)	16	(8)	6	(5)	(3)	(11)	10	13	(9)
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	(20)	(5)	7	(5)	(20)	(3)	(1)	(15)	14	(23)	(5)
Net (gains) losses reclassified to net income	18	5	-	2	15	4	(2)	14	(11)	22	5
	(2)	-	7	(3)	(5)	1	(3)	(1)	3	(1)	-
Not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	(40)	42	(73)	57	(80)	(13)	54	4	104	(54)	149
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	1	1	1	1	1	-	-	1	-	4	1
Net gains (losses) on equity securities designated at FVOCI	(4)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	(112)	144	(303)	129	(136)	33	88	1	141	(166)	263

n/a Not applicable.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Preferred shares												
Balance at beginning of period	1,797	1,796	1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,000	1,000
Issue of preferred shares	450	-	800	-	-	-	-	-	-		800	-
Treasury shares	(1)	1	(4)	-	-	-	-	-	-		(3)	-
Balance at end of period	2,246	1,797	1,796	1,000	1,000	1,000	1,000	1,000	1,000		1,797	1,000
Common shares												
Balance at beginning of period	12,548	12,197	8,509	8,286	8,026	7,806	7,792	7,786	7,813		8,026	7,813
Issued pursuant to the acquisition of The PrivateBank	194	-	3,443	-	-	-	-	-	-		3,443	-
Issued pursuant to the acquisition of Geneva Advisors	-	126	-	-	-	-	-	-	-		126	-
Issued pursuant to the acquisition of Wellington Financial	47	-	-	-	-	-	-	-	-		-	-
Other issue of common shares	278	241	224	231	261	212	23	18	20		957	273
Purchase of common shares for cancellation	-	-	-	-	-	-	-	(15)	(46)		-	(61)
Treasury shares	3	(16)	21	(8)	(1)	8	(9)	3	(1)		(4)	1
Balance at end of period	13,070	12,548	12,197	8,509	8,286	8,026	7,806	7,792	7,786		12,548	8,026
Contributed surplus												
Balance at beginning of period	137	137	65	65	72	73	74	75	76		72	76
Issue of replacement equity-settled awards pursuant to the acquisition of The PrivateBank	-	-	72	-	-	-	-	-	-		72	-
Compensation expense in respect of equity-settled share-based awards	5	3	3	1	-	2	1	1	1		7	5
Stock options exercised	(10)	(3)	(4)	(1)	(7)	(2)	(2)	(2)	(3)		(15)	(9)
Other	3	-	1	-	-	(1)	-	-	1		1	-
Balance at end of period	135	137	137	65	65	72	73	74	75		137	72
Retained earnings												
Balance at beginning of period under IAS 39	16,101	15,535	15,011	14,483	13,584	13,145	12,197	11,785	11,433		13,584	11,433
Impact of adopting IFRS 9 at November 1, 2017	(144)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period under IFRS 9	15,957	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Net income attributable to equity shareholders	1,323	1,159	1,093	1,045	1,402	927	1,435	936	977		4,699	4,275
Dividends												
Preferred	(18)	(24)	(9)	(10)	(9)	(10)	(9)	(10)	(9)		(52)	(38)
Common	(574)	(569)	(551)	(508)	(493)	(478)	(478)	(466)	(457)		(2,121)	(1,879)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	-	(50)	(159)		-	(209)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	17	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Other	(4)	-	(9)	1	(1)	-	-	2	-		(9)	2
Balance at end of period	16,701	16,101	15,535	15,011	14,483	13,584	13,145	12,197	11,785		16,101	13,584

Equity ending balance on next page.

n/a Not applicable.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
AOCI, net of income tax												
AOCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Balance at beginning of period	738	307	1,364	861	1,114	891	805	1,437	1,035		1,114	1,035
Net change in foreign currency translation adjustments	(582)	431	(1,057)	503	(253)	223	86	(632)	402		(376)	79
Balance at end of period	156	738	307	1,364	861	1,114	891	805	1,437		738	1,114
Net gains (losses) on debt securities measured at FVOCI (Q4/17 and prior:												
AFS debt and equity securities												
Balance at beginning of period under IAS 39	60	84	126	91	161	152	112	72	94		161	94
Impact of adopting IFRS 9 at November 1, 2017	(28)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period under IFRS 9	32	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Net change in securities measured at FVOCI	(51)	(24)	(42)	35	(70)	9	40	40	(22)		(101)	67
Balance at end of period	(19)	60	84	126	91	161	152	112	72		60	161
Net gains (losses) on cash flow hedges												
Balance at beginning of period	33	27	46	38	23	26	18	15	22		23	22
Net change in cash flow hedges	6	6	(19)	8	15	(3)	8	3	(7)		10	1
Balance at end of period	39	33	27	46	38	23	26	18	15		33	23
AOCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans												
Balance at beginning of period	(369)	(244)	(447)	(289)	(508)	(563)	(415)	(404)	(118)		(508)	(118)
Net change in post-employment defined benefit plans	107	(125)	203	(158)	219	55	(148)	(11)	(286)		139	(390)
Balance at end of period	(262)	(369)	(244)	(447)	(289)	(508)	(563)	(415)	(404)		(369)	(508)
Net fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	(10)	(7)	(6)	(3)	-	3	2	4	5		-	5
Net change attributable to changes in credit risk	(3)	(3)	(1)	(3)	(3)	(3)	1	(2)	(1)		(10)	(5)
Balance at end of period	(13)	(10)	(7)	(6)	(3)	-	3	2	4		(10)	-
Net gains (losses) on equity securities designated at FVOCI												
Impact of adopting IFRS 9 at November 1, 2017	85	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period under IFRS 9	85	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Net gains (losses) on equity securities designated at FVOCI	14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings ¹	(17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at end of period	82	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Total AOCI, net of income tax	(17)	452	167	1,083	698	790	509	522	1,124		452	790
Non-controlling interests												
Balance at beginning of period under IAS 39	202	190	208	194	201	188	187	195	193		201	193
Impact of adopting IFRS 9 at November 1, 2017	(4)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period under IFRS 9	198	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Net income attributable to non-controlling interests	5	5	4	5	5	4	6	5	5		19	20
Dividends	(4)	-	(4)	-	(4)	-	(4)	-	(15)		(8)	(19)
Other	(12)	7	(18)	9	(8)	9	(1)	(13)	12		(10)	7
Balance at end of period	187	202	190	208	194	201	188	187	195		202	201
Equity at end of period	32,322	31,237	30,022	25,876	24,726	23,673	22,721	21,772	21,965		31,237	23,673

¹ Includes \$10 million of gains reclassified to retained earnings (Q4/17: n/a), relating to our investments in equity-accounted associates and joint ventures.

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ^{1, 2, 3}

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Assets under administration									
Individuals	260,551	254,899	231,458	234,784	228,555	222,172	218,675	208,936	207,748
Institutions	1,859,408	1,836,692	1,776,805	1,787,506	1,714,828	1,728,867	1,685,463	1,584,200	1,541,935
Canadian retail mutual funds	102,766	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388
Total assets under administration	2,222,725	2,192,947	2,105,626	2,120,972	2,036,008	2,041,887	1,993,740	1,878,290	1,833,071

ASSETS UNDER MANAGEMENT ³

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Assets under management									
Individuals	88,090	87,334	71,275	69,936	65,302	63,486	61,195	56,021	57,227
Institutions	34,909	32,881	32,637	30,323	28,620	29,381	29,106	28,346	28,774
Canadian retail mutual funds	102,766	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388
Total assets under management	225,765	221,571	201,275	198,941	186,547	183,715	179,903	169,521	169,389

- ¹ AUA are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, and the settlement of purchase and sale transactions. AUM amounts are included in the amounts reported under AUA.
- ² Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- ³ AUM are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Business, government and consumer loans									
Canada	317,854	315,885	310,104	300,864	293,808	289,024	282,534	273,826	268,950
United States	35,268	35,446	35,862	16,903	15,419	16,430	15,762	15,405	15,831
Other countries	13,557	14,227	13,027	12,985	12,867	14,327	13,977	14,530	16,520
Total net loans and acceptances	366,679	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301
Total net consumer loans	260,324	259,502	255,192	246,838	241,162	236,567	230,014	223,146	220,125
Residential mortgages	207,786	207,068	203,182	196,354	191,670	187,077	181,255	175,213	172,745
Personal	40,666	40,442	39,953	38,648	37,710	37,544	37,088	36,387	35,916
Credit card	11,872	11,992	12,057	11,836	11,782	11,946	11,671	11,546	11,464
Non-residential mortgages	6,831	6,794	6,864	6,956	6,873	7,069	7,269	7,321	7,516
Financial institutions	11,543	9,492	10,384	7,507	7,777	8,654	8,664	10,051	10,533
Retail and wholesale	6,807	6,743	6,149	5,066	4,849	4,895	4,708	4,859	4,303
Business services	11,303	11,540	11,107	8,387	7,658	7,793	7,351	7,287	8,018
Manufacturing - capital goods	3,808	3,903	3,766	2,101	1,858	2,025	2,131	2,163	2,029
Manufacturing - consumer goods	3,722	3,832	3,673	3,047	2,772	2,805	3,053	3,045	2,736
Real estate and construction	28,206	28,379	28,188	23,106	21,614	21,629	20,866	18,747	18,529
Agriculture	5,841	5,687	5,567	5,456	5,537	5,432	5,462	5,311	5,249
Oil and gas	6,958	7,515	7,147	6,057	5,912	6,751	6,895	6,379	6,703
Mining	1,306	1,539	1,517	1,419	1,540	1,892	1,628	1,519	1,825
Forest products	675	673	667	502	449	469	519	554	435
Hardware and software	1,387	1,442	1,218	509	466	432	504	515	449
Telecommunications and cable	1,210	1,338	930	706	731	833	880	824	975
Publishing, printing and broadcasting	521	497	542	503	520	420	542	513	352
Transportation	4,190	4,267	4,100	3,477	3,186	3,244	2,868	2,643	2,594
Utilities	4,039	4,151	4,093	4,022	3,830	3,432	3,690	3,862	3,645
Education, health and social services	5,824	6,065	5,949	2,822	2,918	2,858	2,871	2,677	2,605
Governments	2,491	2,538	2,223	2,403	2,539	2,602	2,327	2,200	2,409
Others	-	12	32	179	212	317	383	501	624
Stages 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance allocated to business and government loans) ¹	(307)	(351)	(315)	(311)	(309)	(338)	(352)	(356)	(353)
Total net business and government loans, including acceptances	106,355	106,056	103,801	83,914	80,932	83,214	82,259	80,615	81,176
Total net loans and acceptances	366,679	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301

¹ Stage 3 allowance for credit losses (Q4/17 and prior: individual allowance) is allocated to business and government loans, including acceptances, by category above.

GROSS IMPAIRED LOANS ¹

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
GIL by portfolio:									
Consumer									
Residential mortgages	678	513	514	534	522	514	513	538	587
Personal	167	171	176	195	192	193	190	197	202
Total GIL - consumer	845	684	690	729	714	707	703	735	789
Business and government									
Non-residential mortgages	27	24	28	20	21	21	22	28	39
Financial institutions	10	10	10	3	4	4	8	5	5
Retail and wholesale	45	46	30	28	24	22	22	25	33
Business services	137	101	109	102	96	100	102	100	141
Manufacturing - capital goods	8	8	15	18	19	223	252	45	50
Manufacturing - consumer goods	4	4	6	6	6	6	10	11	12
Real estate and construction	235	248	232	177	184	189	190	203	260
Agriculture	9	10	5	4	4	5	5	7	4
Oil and gas	99	116	144	236	336	367	409	708	128
Mining	-	-	-	-	-	-	1	1	2
Forest products	-	-	1	1	1	2	2	2	2
Hardware and software	2	2	2	2	2	2	3	1	1
Telecommunications and cable	-	1	1	1	1	1	1	1	1
Publishing, printing and broadcasting	3	2	15	1	1	1	-	-	-
Transportation	6	6	6	3	3	3	3	3	4
Utilities	-	-	-	-	-	-	-	1	1
Education, health and social services	44	48	50	2	2	5	5	5	5
Total GIL - business and government	629	626	654	604	704	951	1,035	1,146	688
Total GIL	1,474	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477
GIL by geography:									
Consumer									
Canada	592	408	400	414	405	374	353	373	342
United States	12	11	10	-	-	-	-	-	-
Other countries	241	265	280	315	309	333	350	362	447
Total GIL - consumer	845	684	690	729	714	707	703	735	789
Business and government									
Canada	123	103	98	100	156	204	256	305	154
United States	332	359	370	294	333	315	303	547	136
Other countries	174	164	186	210	215	432	476	294	398
Total GIL - business and government	629	626	654	604	704	951	1,035	1,146	688
Total GIL	1,474	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	137	145	153	172	165	168	174	179	202
Personal	112	141	143	153	145	145	146	145	147
Total allowance for credit losses - impaired consumer loans ¹	249	286	296	325	310	313	320	324	349
Business and government									
Non-residential mortgages	10	11	12	13	13	14	14	14	19
Financial institutions	2	-	1	1	2	2	2	2	3
Retail and wholesale	19	21	17	18	16	15	17	17	17
Business services	59	42	47	52	50	53	54	54	70
Manufacturing - capital goods	4	5	4	5	5	47	84	43	47
Manufacturing - consumer goods	3	3	6	6	5	5	9	9	9
Real estate and construction	89	89	87	79	79	84	80	82	108
Agriculture	3	1	1	1	2	2	2	2	3
Oil and gas	10	10	6	15	31	28	78	140	63
Mining	-	-	-	-	-	-	-	-	1
Forest products	-	-	1	1	1	1	1	1	1
Hardware and software	2	2	2	2	2	2	3	1	1
Telecommunications and cable	-	-	1	1	1	1	1	1	1
Publishing, printing and broadcasting	-	-	1	1	1	-	-	-	-
Transportation	4	4	2	2	3	3	2	2	3
Utilities	-	-	-	-	-	-	-	1	1
Education, health and social services	3	3	2	2	2	2	2	2	2
Total allowance for credit losses - impaired business and government loans ¹	208	191	190	199	213	259	349	371	349
Total allowance for credit losses - impaired loans¹	457	477	486	524	523	572	669	695	698
Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)									
Consumer loans	862	798	807	812	817	791	767	758	747
Business and government loans	307	343	305	303	300	328	344	347	345
Total stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses for incurred but not yet identified)	1,169	1,141	1,112	1,115	1,117	1,119	1,111	1,105	1,092
Undrawn credit facilities and other off-balance sheet exposures									
Stage 1 and 2 allowance for credit losses (Q4/17 and prior: collective allowance for credit losses) - undrawn credit facilities and other off-balance sheet exposures ²	101	119	122	114	121	122	116	118	104
Total allowance for credit losses	1,727	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894

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

² Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	IFRS 9 Q1/18
Stage 3 allowance for credit losses	
By geography:	
Consumer loans	
Canada	122
United States	2
Other countries	125
	249
Business and government loans	
Canada	58
United States	66
Other countries	84
	208
	457
Stage 3 allowance for credit losses	
By portfolio:	
Consumer loans	249
Business and government loans	208
	457
Stage 1 and 2 allowance for credit losses	
By geography:	
Consumer loans	
Canada	809
United States	2
Other countries	51
	862
Business and government loans	
Canada	99
United States	106
Other countries	102
	307
	1,169
Stage 1 and 2 allowance for credit losses	
By portfolio:	
Consumer loans	862
Business and government loans	307
	1,169
Undrawn credit facilities and other off-balance sheet exposures ¹	101
	1,270

¹ Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

Total individually assessed allowance for credit losses

By geography:

Consumer loans

Canada

Business and government loans

Canada

United States

Other countries

IAS 39							
Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
9	8	9	8	9	8	8	8
9	8	9	8	9	8	8	8
35	40	44	56	53	115	121	96
65	47	35	35	32	29	81	29
83	93	112	113	164	197	160	216
183	180	191	204	249	341	362	341
192	188	200	212	258	349	370	349

Total individually assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

9	8	9	8	9	8	8	8
183	180	191	204	249	341	362	341
192	188	200	212	258	349	370	349

Total collectively assessed allowance for credit losses

By geography:

Consumer loans

Canada

United States

Other countries

Business and government loans

Canada

United States

Other countries

885	896	904	904	874	850	844	822
1	-	-	-	-	-	-	-
189	199	224	215	221	229	230	266
1,075	1,095	1,128	1,119	1,095	1,079	1,074	1,088
195	191	187	185	215	221	228	230
83	59	57	63	58	67	71	62
73	65	67	61	65	64	57	61
351	315	311	309	338	352	356	353
1,426	1,410	1,439	1,428	1,433	1,431	1,430	1,441

Total collectively assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

Undrawn credit facilities and other off-balance sheet exposures ¹

1,075	1,095	1,128	1,119	1,095	1,079	1,074	1,088
351	315	311	309	338	352	356	353
1,426	1,410	1,439	1,428	1,433	1,431	1,430	1,441
119	122	114	121	122	116	118	104
1,545	1,532	1,553	1,549	1,555	1,547	1,548	1,545

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ^{1, 2}

(\$ millions)	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	541	368	361	362	357	346	339	359	385
Personal	55	30	33	42	47	48	44	52	55
Total net impaired loans - consumer	596	398	394	404	404	394	383	411	440
Business and government									
Non-residential mortgages	17	13	16	7	8	7	8	14	20
Financial institutions	8	10	9	2	2	2	6	3	2
Retail and wholesale	26	25	13	10	8	7	5	8	16
Business services	78	59	62	50	46	47	48	46	71
Manufacturing - capital goods	4	3	11	13	14	176	168	2	3
Manufacturing - consumer goods	1	1	-	-	1	1	1	2	3
Real estate and construction	146	159	145	98	105	105	110	121	152
Agriculture	6	9	4	3	2	3	3	5	1
Oil and gas	89	106	138	221	305	339	331	568	65
Mining	-	-	-	-	-	-	1	1	1
Forest products	-	-	-	-	-	1	1	1	1
Hardware and software	-	-	-	-	-	-	-	-	-
Telecommunications and cable	-	1	-	-	-	-	-	-	-
Publishing, printing and broadcasting	3	2	14	-	-	1	-	-	-
Transportation	2	2	4	1	-	-	1	1	1
Utilities	-	-	-	-	-	-	-	-	-
Education, health and social services	41	45	48	-	-	3	3	3	3
Total net impaired loans - business and government	421	435	464	405	491	692	686	775	339
Total net impaired loans	1,017	833	858	809	895	1,086	1,069	1,186	779
Net impaired loans by geography:									
Consumer									
Canada	470	276	273	281	277	249	230	250	223
United States	10	11	10	-	-	-	-	-	-
Other countries	116	111	111	123	127	145	153	161	217
	596	398	394	404	404	394	383	411	440
Business and government									
Canada	65	60	48	48	91	141	133	175	50
United States	266	294	323	259	298	283	274	466	107
Other countries	90	81	93	98	102	268	279	134	182
	421	435	464	405	491	692	686	775	339
Total net impaired loans	1,017	833	858	809	895	1,086	1,069	1,186	779

- Effective Q1/18, net impaired loans are GILs net of stage 3 allowance for credit losses (Q4/17 and prior: net impaired loans are calculated by deducting the individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears, from GIL).
- Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

CHANGES IN GROSS IMPAIRED LOANS ¹

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
GIL at beginning of period											
Consumer:											
Beginning of period under IAS 39	684	690	729	714	707	703	735	789	760	707	760
Impact of adopting IFRS 9 at November 1, 2017	195	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Balance at beginning of period under IFRS 9	879	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Business and government:											
Beginning of period under IAS 39	626	654	604	704	951	1,035	1,146	688	659	951	659
Impact of adopting IFRS 9 at November 1, 2017	27	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Balance at beginning of period under IFRS 9	653	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	1,532	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,419	1,658	1,419
Classified as impaired during the period											
Consumer²	459	329	339	349	351	326	291	334	271	1,368	1,222
Business and government	44	87	134	40	85	68	283	691	58	346	1,100
	503	416	473	389	436	394	574	1,025	329	1,714	2,322
Transferred to not impaired during the year											
Consumer	(97)	(43)	(38)	(36)	(40)	(28)	(40)	(35)	(22)	(157)	(125)
Business and government	-	(10)	(12)	(1)	(19)	-	(3)	(9)	(4)	(42)	(16)
	(97)	(53)	(50)	(37)	(59)	(28)	(43)	(44)	(26)	(199)	(141)
Net repayments³											
Consumer	(159)	(74)	(93)	(82)	(61)	(70)	(61)	(83)	(52)	(310)	(266)
Business and government	(33)	(85)	(107)	(131)	(252)	(44)	(327)	(144)	(46)	(575)	(561)
	(192)	(159)	(200)	(213)	(313)	(114)	(388)	(227)	(98)	(885)	(827)
Amounts written-off											
Consumer ²	(224)	(229)	(233)	(230)	(234)	(233)	(235)	(229)	(197)	(926)	(894)
Business and government	(11)	(39)	(18)	(28)	(46)	(124)	(86)	(37)	(12)	(131)	(259)
	(235)	(268)	(251)	(258)	(280)	(357)	(321)	(266)	(209)	(1,057)	(1,153)
Purchased credit-impaired loans											
Consumer	-	-	12	-	-	-	-	-	-	12	-
Business and government	-	-	93	-	-	-	-	-	-	93	-
	-	-	105	-	-	-	-	-	-	105	-
Foreign exchange and other											
Consumer	(13)	11	(26)	14	(9)	9	13	(41)	29	(10)	10
Business and government	(24)	19	(40)	20	(15)	16	22	(43)	33	(16)	28
	(37)	30	(66)	34	(24)	25	35	(84)	62	(26)	38
GIL at end of period											
Consumer	845	684	690	729	714	707	703	735	789	684	707
Business and government	629	626	654	604	704	951	1,035	1,146	688	626	951
	1,474	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,310	1,658

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

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

³ Includes disposal of loans.

n/a Not applicable.

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Total allowance at beginning of period under IAS 39	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894	1,762		1,813	1,762
Impact of adopting IFRS 9 at November 1, 2017	63	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Balance at beginning of period under IFRS 9	1,800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Write-offs	(235)	(268)	(251)	(258)	(280)	(357)	(321)	(266)	(209)		(1,057)	(1,153)
Recoveries	48	48	48	50	47	44	46	43	50		193	183
Provision for credit losses	153	229	209	179	212	222	243	324	262		829	1,051
Interest income on impaired loans	(5)	(5)	(7)	(6)	(8)	(9)	(9)	(5)	(6)		(26)	(29)
Foreign exchange and other	(34)	13	(32)	27	(23)	17	19	(72)	35		(15)	(1)
Total allowance at end of period ¹	1,727	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894		1,737	1,813
Stage 1 ¹	512	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Stage 2 ¹	758	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Stage 3	457	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a
Individual allowance	n/a	192	188	200	212	258	349	370	349		192	258
Collective allowance ¹	n/a	1,545	1,532	1,553	1,549	1,555	1,547	1,548	1,545		1,545	1,555
Total allowance for credit losses	1,727	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894		1,737	1,813

¹ Includes \$101 million for stage 1 and stage 2 under IFRS 9 (Q4/17: \$119 million for collective allowance under IAS 39) of allowance on undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.
n/a Not applicable.

PROVISION FOR CREDIT LOSSES ¹

(\$ millions)

Provision for credit losses - impaired loans, by portfolio:

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Consumer											
Residential mortgages	9	6	8	9	11	8	1	8	12	34	29
Credit card	94	95	102	102	111	101	103	108	92	410	404
Personal	73	75	76	80	76	75	81	76	59	307	291
Total provision for credit losses - impaired loans, consumer²	176	176	186	191	198	184	185	192	163	751	724
Business and government											
Non-residential mortgages	-	-	-	-	1	(2)	-	3	-	1	1
Financial institutions	-	-	-	(1)	-	1	(1)	-	(1)	(1)	(1)
Retail and wholesale	3	9	1	2	1	3	-	-	1	13	4
Business services	25	20	10	6	17	8	9	6	2	53	25
Manufacturing - capital goods	-	(2)	-	-	(2)	16	40	(1)	-	(4)	55
Manufacturing - consumer goods	(1)	(1)	1	-	-	-	2	1	2	-	5
Real estate and construction	2	6	15	5	(5)	6	7	(2)	1	21	12
Agriculture	-	1	-	-	-	2	(1)	1	-	1	2
Oil and gas	(1)	4	(4)	(6)	1	(5)	2	81	24	(5)	102
Hardware and software	-	-	-	-	-	-	2	-	-	-	2
Transportation	(1)	3	-	-	-	-	-	2	(1)	3	1
Utilities	(1)	(5)	-	-	-	-	-	-	-	(5)	-
Education, health and social services	-	1	-	-	-	-	-	-	-	1	-
Total provision for credit losses - impaired loans, business and government²	26	36	23	6	13	29	60	91	28	78	208
Total provision for credit losses - impaired loans	202	212	209	197	211	213	245	283	191	829	932

Provision for credit losses - impaired loans, by geography:

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Consumer											
Canada	172	176	183	190	190	179	186	187	153	739	705
United States	1	-	-	-	-	-	-	-	-	-	-
Other countries	3	-	3	1	8	5	(1)	5	10	12	19
Total provision for credit losses - impaired loans, consumer	176	176	186	191	198	184	185	192	163	751	724
Business and government											
Canada	13	10	1	2	7	18	13	35	32	20	98
United States	4	21	22	5	6	6	2	55	1	54	64
Other countries	9	5	-	(1)	-	5	45	1	(5)	4	46
Total provision for credit losses - impaired loans, business and government	26	36	23	6	13	29	60	91	28	78	208
Total provision for credit losses - impaired loans, by geography	202	212	209	197	211	213	245	283	191	829	932

Provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Consumer	(27)	(11)	(2)	(7)	26	23	8	15	36	6	82
Business and government	(22)	28	2	(11)	(25)	(14)	(10)	26	35	(6)	37
Total provision for credit losses - stages 1 and 2 (Q4/17 and prior: incurred but not yet identified)	(49)	17	-	(18)	1	9	(2)	41	71	-	119
Total provision for credit losses	153	229	209	179	212	222	243	324	262	829	1,051

Of which:

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Collectively assessed	n/a	196	190	178	204	201	186	238	238	768	863
Individually assessed	n/a	33	19	1	8	21	57	86	24	61	188

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

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

n/a Not applicable.

NET WRITE-OFFS

(\$ millions)

Net write-offs by portfolio:

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16		2017 12M	2016 12M
Consumer												
Residential mortgages	13	15	9	6	8	16	7	9	2		38	34
Personal	72	77	79	76	73	74	82	71	60		305	287
Credit card	94	95	102	103	110	101	103	108	92		410	404
Net write-offs on consumer loans	179	187	190	185	191	191	192	188	154		753	725
Business and government												
Non-residential mortgages	1	1	-	-	-	-	1	5	-		1	6
Retail and wholesale	-	5	1	-	1	3	-	2	-		7	5
Business services	2	16	9	2	2	6	7	11	(3)		29	21
Manufacturing - capital goods	-	1	(3)	2	38	52	-	1	-		38	53
Manufacturing - consumer goods	-	2	-	1	-	5	1	1	-		3	7
Real estate and construction	4	7	3	8	1	4	4	13	1		19	22
Agriculture	-	1	(1)	-	1	1	1	1	-		1	3
Oil and gas	-	-	4	9	(1)	48	68	-	-		12	116
Forest products	-	1	-	-	-	-	-	1	-		1	1
Hardware and software	-	-	-	-	-	1	-	-	-		-	1
Telecommunications and cable	-	1	-	-	-	-	-	-	-		1	-
Publishing, printing and broadcasting	-	1	-	-	-	-	-	-	-		1	-
Transportation	1	1	-	1	-	1	-	-	1		2	2
Utilities	-	(5)	-	-	-	-	1	-	6		(5)	7
Education, health and social services	-	1	-	-	-	1	-	-	-		1	1
Net write-offs on business and government loans	8	33	13	23	42	122	83	35	5		111	245
Total net write-offs	187	220	203	208	233	313	275	223	159		864	970

Net write-offs by geography:

Consumer												
Canada	170	170	187	182	183	175	183	181	153		722	692
Other countries	9	17	3	3	8	16	9	7	1		31	33
Net write-offs on consumer loans	179	187	190	185	191	191	192	188	154		753	725
Business and government												
Canada	4	15	2	15	4	79	20	6	3		36	108
United States	(1)	1	5	3	-	2	53	-	6		9	61
Other countries	5	17	6	5	38	41	10	29	(4)		66	76
Net write-offs on business and government loans	8	33	13	23	42	122	83	35	5		111	245
Total net write-offs	187	220	203	208	233	313	275	223	159		864	970

CREDIT RISK FINANCIAL MEASURES

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
Diversification ratios									
Gross loans and acceptances									
Consumer	71%	71%	71%	75%	75%	74%	74%	73%	73%
Business and government	29%	29%	29%	25%	25%	26%	26%	27%	27%
Canada	86%	86%	86%	91%	91%	90%	90%	90%	89%
United States	10%	10%	10%	5%	5%	5%	5%	5%	5%
Other countries	4%	4%	4%	4%	4%	5%	5%	5%	6%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	29%	42%	43%	45%	43%	44%	46%	44%	44%
Business and government	33%	31%	29%	33%	30%	27%	34%	32%	51%
Total	31%	36%	36%	39%	37%	34%	38%	37%	47%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.40 %	0.36 %	0.37 %	0.40 %	0.44 %	0.52 %	0.55 %	0.62 %	0.49 %
Net impaired loans and acceptances-to-net loans and acceptances	0.28 %	0.23 %	0.24 %	0.24 %	0.28 %	0.34 %	0.34 %	0.39 %	0.26 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.23 %	0.15 %	0.15 %	0.16 %	0.17 %	0.17 %	0.17 %	0.18 %	0.20 %
Business and government	0.40 %	0.41 %	0.45 %	0.48 %	0.61 %	0.83 %	0.83 %	0.96 %	0.42 %
Canada	0.17 %	0.11 %	0.10 %	0.11 %	0.13 %	0.13 %	0.13 %	0.16 %	0.10 %
United States	0.78 %	0.86 %	0.93 %	1.53 %	1.93 %	1.72 %	1.74 %	3.02 %	0.68 %
Other countries	1.52 %	1.35 %	1.57 %	1.70 %	1.78 %	2.88 %	3.09 %	2.03 %	2.42 %

PAST DUE LOANS BUT NOT IMPAIRED ^{2, 3}

(\$ millions)				Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,409	931	-	3,340	3,546	3,683	3,266	3,217	3,262	3,515	3,001	3,105
Personal	702	210	-	912	915	928	809	827	810	787	661	723
Credit card	518	202	116	836	853	860	890	825	890	921	805	857
Business and government	634	279	-	913	811	598	394	334	363	438	291	309
	4,263	1,622	116	6,001	6,125	6,069	5,359	5,203	5,325	5,661	4,758	4,994

¹ Effective Q1/18, represents stage 3 allowance for credit losses. Q4/17 and prior: represents individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears.

² Past due loans are loans where repayment of principal or payment of interest is contractually in arrears.

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q1/18						Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16								
	Residual term to contractual maturity			Total notional amount	Analyzed by use										Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ¹																
Interest rate derivatives																						
Over-the-counter (OTC)																						
Forward rate agreements	3,438	329	6,039	9,806	6,371	3,435	9,848	10,537	10,726	13,021	13,001	18,121	12,443	7,823								
Centrally cleared forward rate agreements	198,074	43,894	-	241,968	241,968	-	235,787	209,917	168,019	146,154	201,237	144,745	149,692	178,257								
Swap contracts	71,076	165,431	69,666	306,173	233,971	72,202	320,565	335,930	327,823	333,798	352,045	350,353	350,867	370,652								
Centrally cleared swap contracts	889,107	984,734	266,332	2,140,173	1,859,195	280,978	2,046,398	1,899,044	1,477,238	1,449,069	1,389,095	1,312,820	1,206,724	1,053,548								
Purchased options	5,008	3,387	1,894	10,289	6,987	3,302	12,851	13,613	10,489	9,816	10,044	10,382	9,666	7,407								
Written options	4,522	3,862	436	8,820	6,549	2,271	8,158	6,987	5,612	4,851	4,737	4,538	5,095	3,775								
	1,171,225	1,201,637	344,367	2,717,229	2,355,041	362,188	2,633,607	2,476,028	1,999,907	1,956,709	1,970,159	1,840,959	1,734,487	1,621,462								
Exchange-traded																						
Futures contracts	57,391	8,745	64	66,200	65,779	421	73,398	88,978	75,239	71,307	73,699	50,659	66,013	69,294								
Purchased options	3,960	-	-	3,960	3,960	-	3,850	4,875	12,571	26	536	59	1,280	1,085								
Written options	1,894	-	-	1,894	1,894	-	2,500	5,627	6,100	26	-	33	1,280	1,751								
	63,245	8,745	64	72,054	71,633	421	79,748	99,480	93,910	71,359	74,235	50,751	68,573	72,130								
Total interest rate derivatives	1,234,470	1,210,382	344,431	2,789,283	2,426,674	362,609	2,713,355	2,575,508	2,093,817	2,028,068	2,044,394	1,891,710	1,803,060	1,693,592								
Foreign exchange derivatives																						
Over-the-counter																						
Forward contracts	374,295	7,043	821	382,159	377,114	5,045	299,532	275,093	332,161	283,844	278,192	295,417	323,397	303,884								
Swap contracts	235,368	67,617	19,493	322,478	260,122	62,356	320,053	319,882	298,285	274,491	254,448	245,800	220,204	225,121								
Purchased options	19,113	2,044	61	21,218	21,173	45	22,877	17,949	21,143	20,306	23,395	21,963	20,359	20,878								
Written options	21,542	1,561	37	23,140	23,118	22	23,034	20,945	24,178	22,865	23,715	22,292	23,535	26,113								
	650,318	78,265	20,412	748,995	681,527	67,468	665,496	633,869	675,767	601,506	579,750	585,472	587,495	575,996								
Exchange-traded																						
Futures contracts	1	-	-	1	1	-	1	1	-	-	-	-	-	-								
Total foreign exchange derivatives	650,319	78,265	20,412	748,996	681,528	67,468	665,497	633,870	675,767	601,506	579,750	585,472	587,495	575,996								
Credit derivatives																						
Over-the-counter																						
Total return swap contracts - protection sold	-	-	-	-	-	-	-	-	-	18	91	178	344	450								
Credit default swap contracts - protection purchased	5	285	171	461	365	96	487	938	566	531	5,653	5,796	6,047	6,308								
Centrally cleared credit default swap contracts - protection purchased	-	797	-	797	650	147	1,171	893	1,110	1,155	1,460	1,356	1,191	1,831								
Credit default swap contracts - protection sold	26	351	165	542	448	94	454	285	200	202	4,872	4,909	4,926	5,000								
Centrally cleared credit default swap contracts - protection sold	-	215	-	215	215	-	258	125	-	-	13	144	88	140								
Total credit derivatives	31	1,648	336	2,015	1,678	337	2,370	2,241	1,876	1,906	12,089	12,383	12,596	13,729								
Equity derivatives																						
Over-the-counter	63,032	16,499	148	79,679	78,279	1,400	74,207	71,321	86,423	80,325	72,619	60,610	53,106	42,570								
Exchange-traded	58,725	8,543	-	67,268	67,268	-	54,897	48,202	45,512	27,670	34,016	28,430	22,502	16,917								
Total equity derivatives	121,757	25,042	148	146,947	145,547	1,400	129,104	119,523	131,935	107,995	106,635	89,040	75,608	59,487								
Precious metal derivatives																						
Over-the-counter	5,028	58	-	5,086	5,086	-	3,154	2,271	2,579	4,116	1,088	3,641	2,075	944								
Exchange-traded	3,768	-	-	3,768	3,768	-	2,929	1,674	1,774	1,131	758	1,247	1,916	939								
Total precious metal derivatives	8,796	58	-	8,854	8,854	-	6,083	3,945	4,353	5,247	1,846	4,888	3,991	1,883								
Other commodity derivatives																						
Over-the-counter	19,777	8,531	1,672	29,980	29,980	-	27,631	24,707	26,014	24,316	23,563	19,643	19,149	20,312								
Centrally cleared commodity derivatives	32	-	-	32	32	-	27	44	67	73	47	28	21	13								
Exchange-traded	18,609	5,263	452	24,324	24,324	-	20,363	17,313	18,410	17,428	18,556	16,857	15,044	16,099								
Total other commodity derivatives	38,418	13,794	2,124	54,336	54,336	-	48,021	42,064	44,491	41,817	42,166	36,528	34,214	36,424								
Total notional amount	2,053,791	1,329,189	367,451	3,750,431	3,318,617	431,814	3,564,430	3,377,151	2,952,239	2,786,539	2,786,880	2,620,021	2,516,964	2,381,111								
Of which:																						
Over-the-counter ²	1,909,443	1,306,638	366,935	3,583,016	3,151,623	431,393	3,406,492	3,210,481	2,792,633	2,668,951	2,659,315	2,522,736	2,408,929	2,275,026								
Exchange-traded	144,348	22,551	516	167,415	166,994	421	157,938	166,670	159,606	117,588	127,565	97,285	108,035	106,085								

¹ ALM: asset/liability management.

² For OTC derivatives that are not centrally cleared, \$1,001.1 billion (Q4/17: \$933.8 billion) are with counterparties that have two-way collateral posting arrangements, \$19.4 billion (Q4/17: \$17.3 billion) are with counterparties that have one-way collateral posting arrangements, and \$179.3 billion (Q4/17: \$171.8 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q1/18		Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
	Book value (includes securities at amortized cost)	Fair value	Fair value over (under) book value								
Assets											
Cash and deposits with banks	15,240	15,240	-	-	-	-	-	-	-	-	-
Securities	95,153	95,200	47	103	127	179	147	206	194	161	109
Cash collateral on securities borrowed	6,989	6,989	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	48,271	48,271	-	-	-	-	-	-	-	-	-
Loans, net of allowance	357,007	355,342	(1,665)	(981)	(927)	202	33	579	714	477	1,202
Derivative instruments	29,304	29,304	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,672	9,672	-	-	-	-	-	-	-	-	-
Other assets	10,236	10,236	-	-	-	-	-	-	-	-	-
Liabilities											
Deposits	446,179	446,855	676	731	626	899	798	976	976	739	700
Obligations related to securities sold short	15,247	15,247	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,499	1,499	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	33,729	33,729	-	-	-	-	-	-	-	-	-
Derivative instruments	29,091	29,091	-	-	-	-	-	-	-	-	-
Acceptances	9,675	9,675	-	-	-	-	-	-	-	-	-
Other liabilities	11,180	11,180	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	3,144	3,475	331	332	331	332	271	267	258	245	208

FAIR VALUE OF DEBT AND EQUITY SECURITIES MEASURED AT FVOCI

(\$ millions)	Q1/18		Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
	Amortized cost	Fair value	Unrealized net gains (losses)								
Debt and equity securities measured at FVOCI (Q4/17 and prior: AFS securities)											
Government issued or guaranteed	23,575	23,611	36	33	21	33	(5)	54	49	(11)	(64)
Mortgage- and asset-backed	6,228	6,204	(24)	(10)	(9)	-	(3)	3	3	1	10
Corporate debt	4,986	4,993	7	(12)	(12)	(14)	(12)	(4)	(2)	(8)	(15)
Corporate equity	338	450	112	105	133	160	167	153	144	179	178
	35,127	35,258	131	116	133	179	147	206	194	161	109

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/18		Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16
			Fair value, net								
	Positive	Negative									
Total held for trading purposes	24,780	25,381	(601)	77	(1,461)	262	(127)	(406)	(802)	(3,108)	(3,202)
Total held for ALM purposes	4,524	3,710	814	994	(320)	1,005	(1,899)	(639)	(870)	(896)	(561)
Total fair value¹	29,304	29,091	213	1,071	(1,781)	1,267	(2,026)	(1,045)	(1,672)	(4,004)	(3,763)

¹ Includes positive fair value of \$2,423 million (Q4/17: \$1,811 million) and negative fair value of \$1,581 million (Q4/17: \$1,140 million) for exchange-traded derivatives.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING

(\$ millions)

	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	2017 12M	2016 12M
Financial results											
Total revenue	2,492	2,441	2,372	2,257	2,626	2,317	2,252	2,176	2,214	9,696	8,959
Impaired ¹	184	191	185	199	200	204	195	197	161	775	757
Non-impaired ¹	(30)	2	2	(4)	6	3	2	1	2	6	8
Total provision for credit losses	154	193	187	195	206	207	197	198	163	781	765
Non-interest expenses	1,209	1,278	1,195	1,169	1,148	1,165	1,135	1,125	1,113	4,790	4,538
Income before income taxes	1,129	970	990	893	1,272	945	920	853	938	4,125	3,656
Income taxes	300	256	263	238	311	250	245	196	248	1,068	939
Net income	829	714	727	655	961	695	675	657	690	3,057	2,717
Net income attributable to equity shareholders	829	714	727	655	961	695	675	657	690	3,057	2,717
Total revenue											
Net interest income	1,748	1,727	1,680	1,574	1,620	1,615	1,588	1,528	1,548	6,601	6,279
Non-interest income	644	619	596	591	916	613	579	569	586	2,722	2,347
Intersegment revenue ²	100	95	96	92	90	89	85	79	80	373	333
	2,492	2,441	2,372	2,257	2,626	2,317	2,252	2,176	2,214	9,696	8,959
Average balances											
Total assets	308,255	304,981	297,790	289,658	283,858	276,759	268,445	261,889	257,592	294,103	266,195
Interest-earning assets ³	288,269	285,329	278,963	271,683	266,492	259,780	252,371	246,832	243,693	275,649	250,690
Deposits	212,757	208,232	207,581	203,964	202,534	195,589	190,409	187,653	185,886	205,591	189,896
Common equity ⁴	5,720	5,608	5,426	5,563	5,657	5,514	5,314	5,110	5,158	5,559	5,275
Financial measures											
Net interest margin on average interest-earning assets ³	2.41%	2.40%	2.39%	2.38%	2.41%	2.47%	2.50%	2.52%	2.53%	2.39%	2.50%
Efficiency ratio	48.5%	52.4%	50.4%	51.8%	43.7%	50.3%	50.4%	51.7%	50.2%	49.4%	50.7%
Return on equity ⁴	57.3%	50.1%	53.0%	48.2%	67.2%	50.0%	50.3%	52.1%	53.0%	54.8%	51.3%
Net income attributable to equity shareholders	829	714	727	655	961	695	675	657	690	3,057	2,717
Charge for economic capital ⁴	(93)	(140)	(134)	(131)	(139)	(136)	(131)	(123)	(127)	(544)	(517)
Economic profit ⁴	736	574	593	524	822	559	544	534	563	2,513	2,200

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

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

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