



## Supplementary Financial Information

For the period ended  
October 31, 2020

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This document is unaudited and should be read in conjunction with our quarterly news release for Q4/20, and our 2020 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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**External reporting changes - First Quarter 2020**

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

**Changes made to our business segments**

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

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

**Adoption of IFRS 16 "Leases"**

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

**Non-GAAP measures**

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

**Adjusted measures**

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

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

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

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

**Adjusted efficiency ratio**

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

**Adjusted operating leverage**

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

**Adjusted dividend payout ratio**

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

**Adjusted return on common shareholders' equity**

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

**Adjusted effective tax rate**

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

**Allocated common equity**

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

**Segmented return on equity**

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric based on an allocation of regulatory capital to our SBUs. As a result, segmented return on equity is a non-GAAP measure. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity.

**Reconciliation of non-GAAP to GAAP measures**

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



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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18		2020 12M	2019 12M	2018 12M
<b>Operating results - Reported</b>													
Total revenue	4,600	4,708	4,578	4,855	4,772	4,732	4,542	4,565	4,452		18,741	18,611	17,834
Provision for credit losses	291	525	1,412	261	402	291	255	338	264		2,489	1,286	870
Non-interest expenses	2,891	2,702	2,704	3,065	2,838	2,670	2,588	2,760	2,591		11,362	10,856	10,258
Income before income taxes	1,418	1,481	462	1,529	1,532	1,771	1,699	1,467	1,597		4,890	6,469	6,706
Income taxes	402	309	70	317	339	373	351	285	329		1,098	1,348	1,422
Net income	1,016	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268		3,792	5,121	5,284
Net income (loss) attributable to non-controlling interests	1	2	(8)	7	8	6	7	4	2		2	25	17
Net income attributable to equity shareholders	1,015	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266		3,790	5,096	5,267
Diluted EPS (\$)	2.20	2.55	0.83	2.63	2.58	3.06	2.95	2.60	2.80		8.22	11.19	11.65
<b>Impact of items of note <sup>(1)(2)</sup></b>													
<b>Revenue</b>													
Settlement of certain income tax matters	-	-	-	-	(67)	-	-	-	-		-	(67)	-
Purchase accounting adjustments <sup>(3)</sup>	-	-	-	-	(7)	(8)	(6)	(13)	(9)		-	(34)	(63)
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	-	61		-	-	61
Impact of items of note on revenue	-	-	-	-	(74)	(8)	(6)	(13)	52		-	(101)	(2)
<b>Provision for credit losses</b>													
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	-	(28)		-	-	(28)
Impact of items of note on provision for credit losses	-	-	-	-	-	-	-	-	(28)		-	-	(28)
<b>Non-interest expenses</b>													
Amortization of acquisition-related intangible assets	(23)	(26)	(29)	(27)	(28)	(27)	(27)	(27)	(26)		(105)	(109)	(115)
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(4)</sup>	-	-	-	-	9	(2)	9	(5)	(17)		-	11	(79)
Charge related to the consolidation of our real estate portfolio	(114)	-	-	-	-	-	-	-	-		(114)	-	-
Gain as a result of plan amendments related to pension and other post-employment plans	79	-	-	-	-	-	-	-	-		79	-	-
Restructuring charge <sup>(5)</sup>	-	-	-	(339)	-	-	-	-	-		(339)	-	-
Goodwill impairment charge related to our controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	(220)	-	(28)	-	(135)	-	-	-	-		(248)	(135)	-
Increase in legal provisions	-	(70)	-	-	(28)	-	-	-	-		(70)	(28)	-
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	-	-	-	-	-	(227)	-		-	(227)	-
Impact of items of note on expenses	(278)	(96)	(57)	(366)	(182)	(29)	(18)	(259)	(43)		(797)	(488)	(194)
Total pre-tax impact of items of note on net income	278	96	57	366	108	21	12	246	123		797	387	220
<b>Income taxes</b>													
Settlement of certain income tax matters	-	-	-	-	(18)	-	-	-	-		-	(18)	-
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial <sup>(3)(4)</sup>	-	-	-	-	(5)	(2)	(4)	(1)	1		-	(12)	2
Amortization of acquisition-related intangible assets	5	6	8	6	8	6	7	6	7		25	27	30
Charge related to the consolidation of our real estate portfolio	30	-	-	-	-	-	-	-	-		30	-	-
Gain as a result of plan amendments related to pension and other post-employment plans	(21)	-	-	-	-	-	-	-	-		(21)	-	-
Restructuring charge <sup>(5)</sup>	-	-	-	89	-	-	-	-	-		89	-	-
Increase in legal provisions	-	19	-	-	7	-	-	-	-		19	7	-
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	-	-	-	-	-	60	-		-	60	-
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	-	19		-	-	19
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	-	-	-	-	-		-	-	(88)
Impact of items of note on income taxes	14	25	8	95	(8)	4	3	65	27		142	64	(37)
Total after-tax impact of items of note on net income	264	71	49	271	116	17	9	181	96		655	323	257
After-tax impact of items of note on non-controlling interests	-	-	-	-	-	-	-	-	5		-	-	5
After-tax impact of items of note on net income attributable to equity shareholders	264	71	49	271	116	17	9	181	91		655	323	252
Impact of items of note on diluted EPS (\$)	0.59	0.16	0.11	0.61	0.26	0.04	0.02	0.41	0.20		1.47	0.73	0.56

For footnotes, see next page.



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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Operating results - Adjusted <sup>(6)</sup></b>												
Total revenue <sup>(7)</sup>	4,600	4,708	4,578	4,855	4,698	4,724	4,536	4,552	4,504	18,741	18,510	17,832
Provision for credit losses	291	525	1,412	261	402	291	255	338	236	2,489	1,286	842
Non-interest expenses	2,613	2,606	2,647	2,699	2,656	2,641	2,570	2,501	2,548	10,565	10,368	10,064
Income before income taxes	1,696	1,577	519	1,895	1,640	1,792	1,711	1,713	1,720	5,687	6,856	6,926
Income taxes	416	334	78	412	331	377	354	350	356	1,240	1,412	1,385
Net income	1,280	1,243	441	1,483	1,309	1,415	1,357	1,363	1,364	4,447	5,444	5,541
Net income (loss) attributable to non-controlling interests	1	2	(8)	7	8	6	7	4	7	2	25	22
Net income attributable to equity shareholders	1,279	1,241	449	1,476	1,301	1,409	1,350	1,359	1,357	4,445	5,419	5,519
Adjusted diluted EPS (\$)	2.79	2.71	0.94	3.24	2.84	3.10	2.97	3.01	3.00	9.69	11.92	12.21

(1) Certain information has been reclassified to conform to the presentation adopted in the current quarter.

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

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

(4) Transaction costs include legal and other advisory fees and interest adjustments relating to the obligation payable to dissenting shareholders. Integration costs are comprised of direct and incremental costs incurred as part of planning for and executing the integration of the businesses of The PrivateBank (subsequently rebranded as CIBC Bank USA) and Geneva Advisors with CIBC, including enabling cross-sell opportunities and expansion of services in the U.S. market, the upgrade and conversion of systems and processes, project management, integration-related travel, severance, consulting fees and marketing costs related to rebranding activities. Purchase accounting adjustments, shown as an item of note from Q4/17 to Q4/19, include changes in the fair value of contingent consideration relating to the Geneva Advisors and Wellington Financial acquisitions.

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

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

(7) Excludes TEB adjustments of \$37 million (Q3/20: \$51 million). Our adjusted efficiency ratio is calculated on a TEB.

## FINANCIAL HIGHLIGHTS

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b> (\$ millions)												
Net interest income	2,792	2,729	2,762	2,761	2,801	2,694	2,460	2,596	2,539	11,044	10,551	10,065
Non-interest income	1,808	1,979	1,816	2,094	1,971	2,038	2,082	1,969	1,913	7,697	8,060	7,769
Total revenue	4,600	4,708	4,578	4,855	4,772	4,732	4,542	4,565	4,452	18,741	18,611	17,834
Provision for credit losses	291	525	1,412	261	402	291	255	338	264	2,489	1,286	870
Non-interest expenses	2,891	2,702	2,704	3,065	2,838	2,670	2,588	2,760	2,591	11,362	10,856	10,258
Income before income taxes	1,418	1,481	462	1,529	1,532	1,771	1,699	1,467	1,597	4,890	6,469	6,706
Income taxes	402	309	70	317	339	373	351	285	329	1,098	1,348	1,422
Net income	1,016	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	3,792	5,121	5,284
Net income (loss) attributable to non-controlling interests	1	2	(8)	7	8	6	7	4	2	2	25	17
Preferred shareholders and other equity instrument holders	30	31	30	31	32	28	28	23	24	122	111	89
Common shareholders	985	1,139	370	1,174	1,153	1,364	1,313	1,155	1,242	3,668	4,985	5,178
Net income attributable to equity shareholders	1,015	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266	3,790	5,096	5,267
<b>Financial measures</b>												
Reported efficiency ratio	62.9%	57.4%	59.1%	63.1%	59.5%	56.4%	57.0%	60.5%	58.2%	60.6%	58.3%	57.5%
Loan loss ratio <sup>(1)</sup>	0.17%	0.29%	0.34%	0.24%	0.33%	0.27%	0.26%	0.30%	0.27%	0.26%	0.29%	0.26%
Reported return on common shareholders' equity	10.7%	12.1%	4.0%	13.1%	12.9%	15.5%	15.8%	13.8%	15.3%	10.0%	14.5%	16.6%
Net interest margin	1.43%	1.43%	1.55%	1.62%	1.69%	1.65%	1.59%	1.66%	1.67%	1.50%	1.65%	1.68%
Net interest margin on average interest-earning assets <sup>(2)</sup>	1.60%	1.61%	1.77%	1.80%	1.90%	1.84%	1.77%	1.86%	1.86%	1.69%	1.84%	1.88%
Return on average assets <sup>(3)</sup>	0.52%	0.62%	0.22%	0.71%	0.72%	0.86%	0.87%	0.76%	0.83%	0.52%	0.80%	0.88%
Return on average interest-earning assets <sup>(2)(3)</sup>	0.58%	0.69%	0.25%	0.79%	0.81%	0.96%	0.97%	0.85%	0.93%	0.58%	0.89%	0.99%
Reported effective tax rate	28.3%	20.9%	15.3%	20.7%	22.1%	21.1%	20.6%	19.4%	20.6%	22.5%	20.8%	21.2%
<b>Common share information</b>												
Per share (\$)												
Basic EPS	2.21	2.56	0.83	2.64	2.59	3.07	2.96	2.61	2.81	8.23	11.22	11.69
Reported diluted EPS	2.20	2.55	0.83	2.63	2.58	3.06	2.95	2.60	2.80	8.22	11.19	11.65
Dividends	1.46	1.46	1.46	1.44	1.44	1.40	1.40	1.36	1.36	5.82	5.60	5.32
Book value	84.05	83.17	83.67	81.38	79.87	78.58	77.49	75.11	73.83	84.05	79.87	73.83
Closing share price (\$)	99.38	92.73	82.48	107.92	112.31	103.83	112.81	111.41	113.68	99.38	112.31	113.68
Shares outstanding (thousands)												
Weighted-average basic	446,321	445,416	444,739	445,248	445,357	444,868	444,028	443,033	443,015	445,435	444,324	443,082
Weighted-average diluted	446,877	445,894	445,188	446,031	446,392	445,915	445,224	444,301	444,504	446,021	445,457	444,627
End of period	447,085	446,009	445,133	444,982	445,342	445,437	444,650	443,802	442,826	447,085	445,342	442,826
Market capitalization (\$ millions)	44,431	41,358	36,715	48,022	50,016	46,168	50,161	49,444	50,341	44,431	50,016	50,341
<b>Value measures</b>												
Total shareholder return	8.74%	14.24%	(22.21)%	(2.64)%	9.60%	(6.70)%	2.58%	(0.68)%	(3.18)%	(5.90)%	4.19%	4.70%
Dividend yield (based on closing share price)	5.8%	6.3%	7.2%	5.3%	5.1%	5.3%	5.1%	4.8%	4.7%	5.9%	5.0%	4.7%
Reported dividend payout ratio	66.2%	57.1%	176.0%	54.6%	55.6%	45.7%	47.3%	52.2%	48.4%	70.7%	49.9%	45.5%
Market value to book value ratio	1.18	1.11	0.99	1.33	1.41	1.32	1.46	1.48	1.54	1.18	1.41	1.54
<b>Selected financial measures - adjusted</b> <sup>(4)</sup>												
Adjusted efficiency ratio <sup>(5)</sup>	56.4%	54.8%	57.2%	55.0%	56.0%	55.4%	56.1%	54.4%	56.2%	55.8%	55.5%	55.6%
Adjusted return on common shareholders' equity	13.5%	12.9%	4.5%	16.1%	14.2%	15.6%	15.9%	16.0%	16.4%	11.7%	15.4%	17.4%
Adjusted effective tax rate	24.5%	21.2%	15.1%	21.7%	20.2%	21.0%	20.7%	20.4%	20.7%	21.8%	20.6%	20.0%
Adjusted diluted EPS (\$)	2.79	2.71	0.94	3.24	2.84	3.10	2.97	3.01	3.00	9.69	11.92	12.21
Adjusted dividend payout ratio	52.2%	53.7%	155.4%	44.3%	50.5%	45.1%	47.0%	45.1%	45.1%	60.0%	46.9%	43.4%

For footnotes, see next page.

## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>On- and off-balance sheet information</b>												
Cash, deposits with banks and securities	211,564	212,766	189,277	150,080	138,669	136,398	135,954	125,599	119,355	211,564	138,669	119,355
Loans and acceptances, net of allowance	416,388	414,457	420,579	402,453	398,108	395,440	392,945	385,072	381,661	416,388	398,108	381,661
Total assets	769,551	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099	769,551	651,604	597,099
Deposits	570,740	566,135	543,788	497,899	485,712	481,044	477,540	464,707	461,015	570,740	485,712	461,015
Common shareholders' equity	37,579	37,095	37,244	36,214	35,569	35,003	34,455	33,334	32,693	37,579	35,569	32,693
Average assets	778,933	757,589	725,701	679,531	655,971	648,537	633,556	620,599	603,726	735,492	639,716	598,441
Average interest-earning assets <sup>(2)</sup>	692,465	673,527	633,233	609,839	585,816	580,437	570,057	554,312	540,933	654,142	572,677	536,059
Average common shareholders' equity	36,762	37,360	37,386	35,671	35,553	35,028	34,091	33,183	32,200	36,792	34,467	31,184
Assets under administration <sup>(6)(7)</sup>	2,368,904	2,413,768	2,286,391	2,546,678	2,425,651	2,368,067	2,404,719	2,279,879	2,303,962	2,368,904	2,425,651	2,303,962
Assets under management <sup>(7)</sup>	265,936	265,639	249,206	263,592	252,007	248,391	242,694	228,562	225,379	265,936	252,007	225,379
<b>Balance sheet quality and liquidity measures</b>												
Risk-weighted assets (RWA) <sup>(8)</sup>												
Total RWA	254,871	256,683	261,763	252,099	239,863	236,836	234,816	225,663	n/a	254,871	239,863	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,144	n/a	n/a	216,144
Tier 1 capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,303	n/a	n/a	216,303
Total capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,462	n/a	n/a	216,462
Capital ratios <sup>(9)</sup>												
CET1 ratio	12.1%	11.8%	11.3%	11.3%	11.6%	11.4%	11.2%	11.2%	11.4%	12.1%	11.6%	11.4%
Tier 1 capital ratio	13.6%	13.0%	12.5%	12.5%	12.9%	12.7%	12.6%	12.7%	12.9%	13.6%	12.9%	12.9%
Total capital ratio	16.1%	15.4%	14.5%	14.5%	15.0%	15.2%	14.5%	14.7%	14.9%	16.1%	15.0%	14.9%
Leverage ratio	4.7%	4.6%	4.5%	4.3%	4.3%	4.3%	4.3%	4.2%	4.3%	4.7%	4.3%	4.3%
Liquidity coverage ratio	145%	150%	131%	125%	125%	129%	134%	131%	128%	n/a	n/a	n/a
<b>Other information</b>												
Full-time equivalent employees	43,853	43,952	44,204	45,083	45,157	45,763	44,797	43,815	44,220	43,853	45,157	44,220
<b>Credit ratings - legacy senior debt <sup>(10)</sup></b>												
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA-	AA-	AA-	AA-	AA-	AA-	AA	AA-	AA-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
<b>Credit ratings - senior debt <sup>(11)</sup></b>												
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+

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

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

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

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

(5) Calculated on a TEB.

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

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

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

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

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

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

n/a Not applicable.



## NET INTEREST INCOME

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Interest income</b>												
Loans	3,099	3,120	3,658	3,986	4,091	4,069	3,875	4,013	3,764	13,863	16,048	13,901
Securities	572	568	698	730	707	720	697	655	583	2,568	2,779	2,269
Securities borrowed or purchased under resale agreements	87	113	278	364	375	378	357	364	310	842	1,474	1,053
Deposits with banks	42	37	68	102	104	104	96	92	79	249	396	282
	<b>3,800</b>	<b>3,838</b>	<b>4,702</b>	<b>5,182</b>	<b>5,277</b>	<b>5,271</b>	<b>5,025</b>	<b>5,124</b>	<b>4,736</b>	<b>17,522</b>	<b>20,697</b>	<b>17,505</b>
<b>Interest expense</b>												
Deposits	822	913	1,608	1,983	2,040	2,117	2,123	2,142	1,852	5,326	8,422	6,240
Securities sold short	59	57	63	75	64	80	76	71	75	254	291	272
Securities lent or sold under repurchase agreements	71	83	207	295	307	321	312	258	224	656	1,198	736
Subordinated indebtedness	36	33	44	46	56	50	45	47	43	159	198	174
Other	20	23	18	22	9	9	9	10	3	83	37	18
	<b>1,008</b>	<b>1,109</b>	<b>1,940</b>	<b>2,421</b>	<b>2,476</b>	<b>2,577</b>	<b>2,565</b>	<b>2,528</b>	<b>2,197</b>	<b>6,478</b>	<b>10,146</b>	<b>7,440</b>
<b>Net interest income</b>	<b>2,792</b>	<b>2,729</b>	<b>2,762</b>	<b>2,761</b>	<b>2,801</b>	<b>2,694</b>	<b>2,460</b>	<b>2,596</b>	<b>2,539</b>	<b>11,044</b>	<b>10,551</b>	<b>10,065</b>

## NON-INTEREST INCOME

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
Underwriting and advisory fees	103	123	116	126	105	112	155	103	91	468	475	420
Deposit and payment fees	186	176	197	222	228	232	221	227	223	781	908	877
Credit fees	265	261	240	254	248	249	232	229	212	1,020	958	851
Card fees	105	98	85	122	110	117	114	117	128	410	458	510
Investment management and custodial fees	357	336	339	350	341	335	314	315	328	1,382	1,305	1,247
Mutual fund fees	402	391	384	409	403	403	396	393	406	1,586	1,595	1,624
Insurance fees, net of claims	95	94	95	102	107	102	109	112	105	386	430	431
Commissions on securities transactions	83	88	110	81	77	78	75	83	89	362	313	357
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	86	270	73	265	168	180	237	176	191	694	761	603
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	4	10	(16)	11	6	5	19	4	(58)	9	34	(35)
Foreign exchange other than trading <sup>(1)</sup>	45	63	68	58	59	84	70	91	64	234	304	310
Income from equity-accounted associates and joint ventures	12	25	24	18	22	25	23	22	27	79	92	121
Other	65	44	101	76	97	116	117	97	107	286	427	453
<b>Total non-interest income</b>	<b>1,808</b>	<b>1,979</b>	<b>1,816</b>	<b>2,094</b>	<b>1,971</b>	<b>2,038</b>	<b>2,082</b>	<b>1,969</b>	<b>1,913</b>	<b>7,697</b>	<b>8,060</b>	<b>7,769</b>

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



## NON-INTEREST EXPENSES

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Employee compensation and benefits <sup>(1)</sup></b>												
Salaries	780	820	799	1,130	786	784	761	750	742	3,529	3,081	2,934
Performance-based compensation	438	481	468	561	465	488	463	457	439	1,948	1,873	1,966
Benefits	153	211	212	206	185	197	197	193	172	782	772	765
	<b>1,371</b>	<b>1,512</b>	<b>1,479</b>	<b>1,897</b>	<b>1,436</b>	<b>1,469</b>	<b>1,421</b>	<b>1,400</b>	<b>1,353</b>	<b>6,259</b>	<b>5,726</b>	<b>5,665</b>
<b>Occupancy costs</b>												
Rent and maintenance <sup>(2)</sup>	221	102	115	105	194	182	184	182	192	543	742	726
Depreciation <sup>(3)</sup>	100	100	100	101	36	38	38	38	36	401	150	149
	<b>321</b>	<b>202</b>	<b>215</b>	<b>206</b>	<b>230</b>	<b>220</b>	<b>222</b>	<b>220</b>	<b>228</b>	<b>944</b>	<b>892</b>	<b>875</b>
<b>Computer, software and office equipment</b>												
Rent, maintenance and amortization of software costs <sup>(4)</sup>	487	444	450	442	465	448	432	416	439	1,823	1,761	1,634
Depreciation	29	30	29	28	28	28	29	28	28	116	113	108
	<b>516</b>	<b>474</b>	<b>479</b>	<b>470</b>	<b>493</b>	<b>476</b>	<b>461</b>	<b>444</b>	<b>467</b>	<b>1,939</b>	<b>1,874</b>	<b>1,742</b>
<b>Communications</b>												
Telecommunications	39	41	40	36	34	36	37	35	40	156	142	148
Postage and courier	24	25	31	30	27	30	33	29	27	110	119	121
Stationery	9	13	11	9	10	10	11	11	11	42	42	46
	<b>72</b>	<b>79</b>	<b>82</b>	<b>75</b>	<b>71</b>	<b>76</b>	<b>81</b>	<b>75</b>	<b>78</b>	<b>308</b>	<b>303</b>	<b>315</b>
<b>Advertising and business development</b>	<b>71</b>	<b>51</b>	<b>72</b>	<b>77</b>	<b>95</b>	<b>93</b>	<b>90</b>	<b>81</b>	<b>95</b>	<b>271</b>	<b>359</b>	<b>327</b>
<b>Professional fees</b>	<b>53</b>	<b>51</b>	<b>49</b>	<b>50</b>	<b>67</b>	<b>59</b>	<b>51</b>	<b>49</b>	<b>71</b>	<b>203</b>	<b>226</b>	<b>226</b>
<b>Business and capital taxes</b>	<b>30</b>	<b>22</b>	<b>29</b>	<b>36</b>	<b>25</b>	<b>29</b>	<b>24</b>	<b>32</b>	<b>26</b>	<b>117</b>	<b>110</b>	<b>103</b>
<b>Other <sup>(5)</sup></b>	<b>457</b>	<b>311</b>	<b>299</b>	<b>254</b>	<b>421</b>	<b>248</b>	<b>238</b>	<b>459</b>	<b>273</b>	<b>1,321</b>	<b>1,366</b>	<b>1,005</b>
<b>Non-interest expenses</b>	<b>2,891</b>	<b>2,702</b>	<b>2,704</b>	<b>3,065</b>	<b>2,838</b>	<b>2,670</b>	<b>2,588</b>	<b>2,760</b>	<b>2,591</b>	<b>11,362</b>	<b>10,856</b>	<b>10,258</b>

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

(2) Effective November 1, 2019, excludes rental payments that are now accounted for under IFRS 16. Q4/20 includes a charge of \$114 million related to the consolidation of our real estate portfolio.

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

(4) Includes \$94 million (Q3/20: \$93 million) of amortization of software costs.

(5) Includes \$23 million (Q3/20: \$26 million) of amortization of other intangible assets. In addition, Q4/20, Q2/20 and Q4/19 include goodwill impairment charges of \$220 million, \$28 million and \$135 million, respectively, relating to CIBC FirstCaribbean.

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

### CIBC has four SBUs:

- ▶ **Canadian Personal and Business Banking** provides personal and business clients across Canada with financial advice, products and services through banking centres, as well as through direct, mobile and remote channels.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services to middle-market companies, entrepreneurs, high-net-worth individuals and families across Canada, as well as asset management services to institutional investors.
- ▶ **U.S. Commercial Banking and Wealth Management** delivers commercial banking and private wealth services across the U.S., as well as personal and small business banking services in four U.S. Midwestern markets and focuses on middle-market and mid-corporate companies and high-net-worth families.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking solutions and top-ranked research to corporate, commercial, government and institutional clients around the world.

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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
Canadian Personal and Business Banking	634	508	203	617	601	658	568	462	665	1,962	2,289	2,540
Canadian Commercial Banking and Wealth Management	340	320	206	336	305	344	325	313	328	1,202	1,287	1,286
U.S. Commercial Banking and Wealth Management	131	62	18	169	179	173	162	168	131	380	682	561
Capital Markets	267	392	137	335	230	235	283	206	238	1,131	954	1,086
Corporate and Other	(356)	(110)	(172)	(245)	(122)	(12)	10	33	(94)	(883)	(91)	(189)
<b>Net income</b>	<b>1,016</b>	<b>1,172</b>	<b>392</b>	<b>1,212</b>	<b>1,193</b>	<b>1,398</b>	<b>1,348</b>	<b>1,182</b>	<b>1,268</b>	<b>3,792</b>	<b>5,121</b>	<b>5,284</b>

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

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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
Revenue	2,139	2,056	2,079	2,214	2,225	2,240	2,126	2,164	2,198	8,488	8,755	8,595
Impaired	89	151	208	192	218	197	202	192	182	640	809	760
Performing	41	69	446	23	37	7	27	16	9	579	87	(19)
Total provision for (reversal of) credit losses	130	220	654	215	255	204	229	208	191	1,219	896	741
Non-interest expenses	1,149	1,146	1,149	1,159	1,156	1,140	1,122	1,327	1,100	4,603	4,745	4,395
Income before income taxes	860	690	276	840	814	896	775	629	907	2,666	3,114	3,459
Income taxes	226	182	73	223	213	238	207	167	242	704	825	919
<b>Net income</b>	<b>634</b>	<b>508</b>	<b>203</b>	<b>617</b>	<b>601</b>	<b>658</b>	<b>568</b>	<b>462</b>	<b>665</b>	<b>1,962</b>	<b>2,289</b>	<b>2,540</b>
Net income attributable to equity shareholders	634	508	203	617	601	658	568	462	665	1,962	2,289	2,540
<b>Total revenue</b>												
Net interest income	1,599	1,536	1,541	1,618	1,631	1,640	1,538	1,563	1,583	6,294	6,372	6,151
Non-interest income <sup>(2)</sup>	540	520	538	596	594	600	588	601	615	2,194	2,383	2,444
	2,139	2,056	2,079	2,214	2,225	2,240	2,126	2,164	2,198	8,488	8,755	8,595
<b>Average balances</b>												
Real estate secured personal lending <sup>(3)</sup>	229,342	225,963	223,941	223,169	222,862	222,732	223,228	224,494	225,268	225,613	223,330	225,267
Other personal lending <sup>(3)</sup>	19,046	18,601	18,988	18,746	18,538	18,012	17,482	17,289	17,012	18,845	17,833	16,419
Credit card <sup>(3)(4)</sup>	11,361	11,222	12,075	12,668	12,587	12,542	12,293	12,550	12,463	11,848	12,495	12,347
Business lending <sup>(3)</sup>	2,904	2,907	3,070	2,984	3,009	3,015	3,021	3,004	3,008	2,966	3,012	2,997
Interest-earning assets <sup>(5)</sup>	261,290	257,416	257,230	256,847	256,298	255,694	255,372	256,694	257,106	258,201	256,020	256,430
Deposits	207,704	199,978	187,071	183,348	180,007	178,459	178,119	173,132	166,911	194,566	177,423	166,703
Allocated common equity <sup>(6)</sup>	6,728	6,790	6,951	6,765	6,472	6,512	6,362	6,263	6,312	6,808	6,403	6,245
<b>Financial measures</b>												
Net interest margin on average interest-earning assets <sup>(5)</sup>	2.43%	2.38%	2.44%	2.51%	2.52%	2.54%	2.47%	2.42%	2.44%	2.44%	2.49%	2.40%
Efficiency ratio	53.8%	55.7%	55.3%	52.4%	52.0%	50.9%	52.8%	61.3%	50.0%	54.2%	54.2%	51.1%
Return on equity <sup>(6)</sup>	37.5%	29.7%	11.9%	36.3%	36.8%	40.1%	36.6%	29.3%	41.8%	28.8%	35.7%	40.7%
<b>Other information</b>												
Number of banking centres	1,022	1,022	1,022	1,022	1,024	1,034	1,042	1,045	1,049	1,022	1,024	1,049
Number of ABMs	3,011	2,869	2,866	3,073	3,075	3,072	3,073	3,062	3,063	3,011	3,075	3,063
Assets under administration	43,356	42,563	37,704	42,093	39,979	40,138	40,052	37,730	36,566	43,356	39,979	36,566
Full-time equivalent employees	12,879	12,739	12,843	13,379	13,431	13,833	13,735	13,527	14,086	12,879	13,431	14,086

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

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

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

(4) Includes personal and business cards.

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

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

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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
Commercial banking	409	417	414	423	414	410	403	406	378	1,663	1,633	1,461
Wealth management	619	596	611	632	612	609	595	578	600	2,458	2,394	2,375
<b>Total revenue</b>	<b>1,028</b>	<b>1,013</b>	<b>1,025</b>	<b>1,055</b>	<b>1,026</b>	<b>1,019</b>	<b>998</b>	<b>984</b>	<b>978</b>	<b>4,121</b>	<b>4,027</b>	<b>3,836</b>
Impaired	21	45	62	34	71	15	25	48	8	162	159	15
Performing	4	12	124	1	9	2	(2)	(5)	(1)	141	4	(10)
Total provision for (reversal of) credit losses	25	57	186	35	80	17	23	43	7	303	163	5
Non-interest expenses	540	519	559	561	530	531	531	514	520	2,179	2,106	2,067
Income before income taxes	463	437	280	459	416	471	444	427	451	1,639	1,758	1,764
Income taxes	123	117	74	123	111	127	119	114	123	437	471	478
<b>Net income</b>	<b>340</b>	<b>320</b>	<b>206</b>	<b>336</b>	<b>305</b>	<b>344</b>	<b>325</b>	<b>313</b>	<b>328</b>	<b>1,202</b>	<b>1,287</b>	<b>1,286</b>
Net income attributable to equity shareholders	340	320	206	336	305	344	325	313	328	1,202	1,287	1,286
<b>Total revenue</b>												
Net interest income	294	318	321	315	304	300	288	313	279	1,248	1,205	1,091
Non-interest income <sup>(2)</sup>	734	695	704	740	722	719	710	671	699	2,873	2,822	2,745
	1,028	1,013	1,025	1,055	1,026	1,019	998	984	978	4,121	4,027	3,836
<b>Average balances</b>												
Commercial banking loans <sup>(3)(4)</sup>	65,686	66,726	67,153	65,469	64,800	63,671	61,857	60,182	57,962	66,253	62,634	55,754
Wealth management loans <sup>(3)</sup>	1,823	1,815	2,024	2,130	2,122	2,038	2,036	2,115	2,106	1,948	2,078	2,065
Interest-earning assets <sup>(5)</sup>	37,465	40,305	40,600	38,901	39,173	38,787	38,081	37,535	36,668	39,311	38,397	35,938
Commercial banking deposits	70,938	65,010	60,433	60,086	57,658	55,578	53,395	52,840	50,499	64,137	54,879	47,608
Wealth management deposits	7,462	7,821	6,912	5,563	5,176	5,220	5,214	5,649	5,265	6,939	5,316	5,601
Allocated common equity <sup>(6)</sup>	6,551	6,591	6,448	6,226	6,126	6,025	5,839	5,724	5,549	6,454	5,929	5,417
<b>Financial measures</b>												
Net interest margin on average interest-earning assets <sup>(5)</sup>	3.12%	3.14%	3.22%	3.22%	3.08%	3.07%	3.10%	3.30%	3.03%	3.17%	3.14%	3.04%
Efficiency ratio	52.5%	51.2%	54.5%	53.2%	51.7%	52.1%	53.2%	52.3%	53.2%	52.9%	52.3%	53.9%
Return on equity <sup>(6)</sup>	20.7%	19.4%	13.0%	21.5%	19.7%	22.7%	22.8%	21.7%	23.4%	18.6%	21.7%	23.7%
<b>Other information</b>												
Assets under administration <sup>(7)</sup>												
Individuals	146,357	148,415	139,503	157,457	153,193	152,764	154,899	146,648	144,756	146,357	153,193	144,756
Institutions	29,938	30,258	27,753	28,079	27,089	26,842	24,786	24,339	23,187	29,938	27,089	23,187
Canadian retail mutual funds and exchange-traded funds (ETFs)	111,411	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	111,411	108,851	101,052
	287,706	290,784	272,903	298,677	289,133	287,048	286,975	272,690	268,995	287,706	289,133	268,995
Assets under management <sup>(7)</sup>												
Individuals	47,521	48,151	44,592	48,839	46,469	45,462	44,572	41,518	40,344	47,521	46,469	40,344
Institutions	29,938	30,258	27,753	28,079	27,089	26,842	24,786	24,339	23,187	29,938	27,089	23,187
Canadian retail mutual funds and ETFs	111,411	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	111,411	108,851	101,052
	188,870	190,520	177,992	190,059	182,409	179,746	176,648	167,560	164,583	188,870	182,409	164,583
Full-time equivalent employees	4,984	4,981	5,080	5,084	5,048	5,087	5,028	4,977	4,999	4,984	5,048	4,999

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

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

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

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

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

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

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

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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18		2020 12M	2019 12M	2018 12M
<b>Financial results</b>													
Commercial banking <sup>(2)</sup>	358	364	364	346	343	353	326	331	306		1,432	1,353	1,194
Wealth management	157	150	154	161	159	156	148	148	149		622	611	566
<b>Total revenue <sup>(3)</sup></b>	<b>515</b>	<b>514</b>	<b>518</b>	<b>507</b>	<b>502</b>	<b>509</b>	<b>474</b>	<b>479</b>	<b>455</b>		<b>2,054</b>	<b>1,964</b>	<b>1,760</b>
Impaired	55	42	20	16	13	38	12	5	22		133	68	67
Performing	27	118	210	(1)	4	(9)	(1)	11	18		354	5	12
Total provision for (reversal of) credit losses	82	160	230	15	17	29	11	16	40		487	73	79
Non-interest expenses	270	271	293	299	286	282	277	274	263		1,133	1,119	1,023
Income (loss) before income taxes	163	83	(5)	193	199	198	186	189	152		434	772	658
Income taxes <sup>(3)</sup>	32	21	(23)	24	20	25	24	21	21		54	90	97
<b>Net income</b>	<b>131</b>	<b>62</b>	<b>18</b>	<b>169</b>	<b>179</b>	<b>173</b>	<b>162</b>	<b>168</b>	<b>131</b>		<b>380</b>	<b>682</b>	<b>561</b>
Net income attributable to equity shareholders	131	62	18	169	179	173	162	168	131		380	682	561
<b>Total revenue <sup>(3)</sup></b>	<b>352</b>	<b>356</b>	<b>377</b>	<b>348</b>	<b>342</b>	<b>357</b>	<b>337</b>	<b>345</b>	<b>321</b>		<b>1,433</b>	<b>1,381</b>	<b>1,231</b>
Net interest income <sup>(3)</sup>	163	158	141	159	160	152	137	134	134		621	583	529
Non-interest income	515	514	518	507	502	509	474	479	455		2,054	1,964	1,760
<b>Average balances</b>													
Commercial banking loans <sup>(4)</sup>	36,197	37,839	38,956	35,472	34,589	33,170	31,232	30,507	28,903		37,051	32,384	27,714
Wealth management loans <sup>(4)</sup>	6,829	6,763	4,584	3,727	3,507	3,356	3,199	3,140	3,002		5,480	3,302	2,796
Interest-earning assets <sup>(5)(6)</sup>	50,463	51,323	50,151	45,944	44,383	42,838	40,995	39,811	37,720		49,467	42,015	35,969
Non-interest-bearing demand deposits	12,212	12,119	9,919	8,207	7,472	7,303	7,526	7,573	7,198		10,618	7,468	7,207
Interest-bearing deposits	25,952	25,708	24,190	22,362	21,198	19,565	19,063	18,066	15,972		24,555	19,476	14,890
Other deposits	281	290	306	278	324	599	107	82	346		288	280	212
Allocated common equity <sup>(7)</sup>	9,191	9,559	9,389	8,929	8,842	8,758	8,452	8,407	8,058		9,266	8,616	7,822
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>(5)</sup>	2.77%	2.76%	3.05%	3.02%	3.05%	3.31%	3.38%	3.44%	3.38%		2.90%	3.29%	3.42%
Efficiency ratio	52.4%	52.7%	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%		55.2%	57.0%	58.1%
Return on equity <sup>(7)</sup>	5.7%	2.6%	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%		4.1%	7.9%	7.2%
<b>Other information</b>													
Assets under administration <sup>(8)</sup>													
Individuals	74,855	74,469	70,138	71,587	67,620	66,923	66,253	60,383	60,718		74,855	67,620	60,718
Institutions	22,736	24,102	23,146	23,319	22,072	22,161	19,845	19,253	19,297		22,736	22,072	19,297
	97,591	98,571	93,284	94,906	89,692	89,084	86,098	79,636	80,015		97,591	89,692	80,015
Assets under management <sup>(8)</sup>													
Individuals	61,858	61,769	58,385	60,660	57,300	56,247	55,629	50,853	50,766		61,858	57,300	50,766
Institutions	14,547	12,609	12,074	12,064	11,456	11,640	9,623	9,239	9,228		14,547	11,456	9,228
	76,405	74,378	70,459	72,724	68,756	67,887	65,252	60,092	59,994		76,405	68,756	59,994
Full-time equivalent employees	2,101	2,105	2,045	2,077	2,113	2,111	2,015	1,982	1,947		2,101	2,113	1,947

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

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

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q3/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

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

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

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

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



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

(US\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18		2020 12M	2019 12M	2018 12M
<b>Financial results</b>													
Commercial banking <sup>(2)</sup>	270	269	263	263	259	266	245	248	235		1,065	1,018	926
Wealth management	120	110	111	123	120	118	112	110	114		464	460	440
<b>Total revenue <sup>(3)</sup></b>	<b>390</b>	<b>379</b>	<b>374</b>	<b>386</b>	<b>379</b>	<b>384</b>	<b>357</b>	<b>358</b>	<b>349</b>		<b>1,529</b>	<b>1,478</b>	<b>1,366</b>
Impaired	41	32	14	12	10	29	9	4	17		99	52	52
Performing	20	89	151	(1)	3	(7)	(1)	8	13		259	3	9
Total provision for (reversal of) credit losses	61	121	165	11	13	22	8	12	30		358	55	61
Non-interest expenses	204	199	212	228	216	212	209	205	202		843	842	794
Income (loss) before income taxes	125	59	(3)	147	150	150	140	141	117		328	581	511
Income taxes <sup>(3)</sup>	25	15	(17)	19	15	20	17	16	17		42	68	75
<b>Net income</b>	<b>100</b>	<b>44</b>	<b>14</b>	<b>128</b>	<b>135</b>	<b>130</b>	<b>123</b>	<b>125</b>	<b>100</b>		<b>286</b>	<b>513</b>	<b>436</b>
Net income attributable to equity shareholders	100	44	14	128	135	130	123	125	100		286	513	436
<b>Total revenue <sup>(3)</sup></b>	<b>390</b>	<b>379</b>	<b>374</b>	<b>386</b>	<b>379</b>	<b>384</b>	<b>357</b>	<b>358</b>	<b>349</b>		<b>1,529</b>	<b>1,478</b>	<b>1,366</b>
Net interest income <sup>(3)</sup>	266	262	272	265	258	269	254	258	246		1,065	1,039	955
Non-interest income	124	117	102	121	121	115	103	100	103		464	439	411
<b>Average balances</b>	<b>27,369</b>	<b>27,868</b>	<b>28,223</b>	<b>26,942</b>	<b>26,118</b>	<b>25,000</b>	<b>23,474</b>	<b>22,838</b>	<b>22,162</b>		<b>27,561</b>	<b>24,361</b>	<b>21,517</b>
Commercial banking loans <sup>(4)</sup>	5,163	4,981	3,321	2,831	2,649	2,530	2,405	2,351	2,302		4,077	2,484	2,171
Wealth management loans <sup>(4)</sup>	38,155	37,799	36,333	34,896	33,514	32,287	30,811	29,803	28,922		36,797	31,607	27,927
Interest-earning assets <sup>(5)(6)</sup>	9,233	8,926	7,186	6,233	5,642	5,504	5,656	5,670	5,519		7,899	5,618	5,596
Non-interest-bearing demand deposits	19,622	18,933	17,525	16,985	16,008	14,746	14,328	13,525	12,247		18,266	14,651	11,561
Interest-bearing deposits	213	213	222	211	245	452	81	61	265		214	211	164
Other deposits	6,949	7,040	6,802	6,782	6,677	6,601	6,352	6,294	6,179		6,893	6,482	6,073
Allocated common equity <sup>(7)</sup>													
<b>Financial measures</b>	<b>2.77%</b>	<b>2.76%</b>	<b>3.05%</b>	<b>3.02%</b>	<b>3.05%</b>	<b>3.31%</b>	<b>3.38%</b>	<b>3.44%</b>	<b>3.38%</b>		<b>2.90%</b>	<b>3.29%</b>	<b>3.42%</b>
Net interest margin on average interest-earning assets <sup>(5)</sup>	52.4%	52.7%	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%		55.2%	57.0%	58.1%
Efficiency ratio	5.7%	2.6%	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%		4.1%	7.9%	7.2%
Return on equity <sup>(7)</sup>													
<b>Other information</b>													
Assets under administration <sup>(8)</sup>	56,193	55,603	50,393	54,102	51,348	50,715	49,461	45,960	46,128		56,193	51,348	46,128
Individuals	17,068	17,996	16,630	17,623	16,761	16,794	14,815	14,654	14,660		17,068	16,761	14,660
Institutions	73,261	73,599	67,023	71,725	68,109	67,509	64,276	60,614	60,788		73,261	68,109	60,788
Assets under management <sup>(8)</sup>	46,436	46,121	41,949	45,844	43,511	42,624	41,530	38,707	38,567		46,436	43,511	38,567
Individuals	10,920	9,414	8,675	9,117	8,699	8,821	7,184	7,032	7,011		10,920	8,699	7,011
Institutions	57,356	55,535	50,624	54,961	52,210	51,445	48,714	45,739	45,578		57,356	52,210	45,578
Full-time equivalent employees	2,101	2,105	2,045	2,077	2,113	2,111	2,015	1,982	1,947		2,101	2,113	1,947

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

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

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q3/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

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

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

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

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



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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
Global markets	470	637	495	541	432	442	434	421	376	2,143	1,729	1,694
Corporate and investment banking	322	363	329	330	308	310	322	291	280	1,344	1,231	1,241
Total revenue <sup>(2)</sup>	792	1,000	824	871	740	752	756	712	656	3,487	2,960	2,935
Impaired	19	56	36	(5)	24	18	6	42	2	106	90	8
Performing	(11)	5	186	(5)	21	24	(6)	24	(6)	175	63	(38)
Total provision for (reversal of) credit losses	8	61	222	(10)	45	42	-	66	(4)	281	153	(30)
Non-interest expenses	384	413	418	419	386	390	372	368	357	1,634	1,516	1,492
Income before income taxes	400	526	184	462	309	320	384	278	303	1,572	1,291	1,473
Income taxes <sup>(2)</sup>	133	134	47	127	79	85	101	72	65	441	337	387
<b>Net income</b>	<b>267</b>	<b>392</b>	<b>137</b>	<b>335</b>	<b>230</b>	<b>235</b>	<b>283</b>	<b>206</b>	<b>238</b>	<b>1,131</b>	<b>954</b>	<b>1,086</b>
Net income attributable to equity shareholders	267	392	137	335	230	235	283	206	238	1,131	954	1,086
<b>Total revenue <sup>(2)</sup></b>												
Net interest income <sup>(2)</sup>	541	524	461	384	362	337	262	292	267	1,910	1,253	1,432
Non-interest income <sup>(3)</sup>	251	476	363	487	378	415	494	420	389	1,577	1,707	1,503
	792	1,000	824	871	740	752	756	712	656	3,487	2,960	2,935
<b>Average balances</b>												
Loans and acceptances, net of allowance	36,141	39,127	37,154	32,147	30,933	31,815	30,642	29,518	27,186	36,137	30,728	25,607
Trading securities	61,619	58,802	62,036	62,511	54,769	58,497	59,855	54,228	51,917	61,237	56,813	53,056
Deposits	52,203	47,374	41,272	35,789	35,996	32,771	31,828	32,603	32,279	44,175	33,312	31,387
Allocated common equity <sup>(4)</sup>	6,707	6,895	6,844	6,480	6,335	6,394	6,206	5,820	5,259	6,731	6,188	5,234
<b>Financial measures</b>												
Efficiency ratio	48.5%	41.3%	50.7%	48.1%	52.0%	51.9%	49.2%	51.7%	54.4%	46.9%	51.2%	50.8%
Return on equity <sup>(4)</sup>	15.8%	22.7%	8.1%	20.6%	14.4%	14.6%	18.7%	14.0%	18.0%	16.8%	15.4%	20.7%
<b>Other information</b>												
Full-time equivalent employees	1,470	1,476	1,443	1,434	1,449	1,408	1,370	1,365	1,396	1,470	1,449	1,396

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

(2) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$37 million (Q3/20: \$51 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

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

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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
International banking	178	180	170	206	201	202	198	197	126	734	798	657
Other	(52)	(55)	(38)	2	78	10	(10)	29	39	(143)	107	51
Total revenue <sup>(2)</sup>	126	125	132	208	279	212	188	226	165	591	905	708
Impaired	(6)	6	17	7	4	4	5	8	45	24	21	102
Performing	52	21	103	(1)	1	(5)	(13)	(3)	(15)	175	(20)	(27)
Total provision for (reversal of) credit losses	46	27	120	6	5	(1)	(8)	5	30	199	1	75
Non-interest expenses	548	353	285	627	480	327	286	277	351	1,813	1,370	1,281
Loss before income taxes	(468)	(255)	(273)	(425)	(206)	(114)	(90)	(56)	(216)	(1,421)	(466)	(648)
Income taxes <sup>(2)</sup>	(112)	(145)	(101)	(180)	(84)	(102)	(100)	(89)	(122)	(538)	(375)	(459)
<b>Net income (loss)</b>	<b>(356)</b>	<b>(110)</b>	<b>(172)</b>	<b>(245)</b>	<b>(122)</b>	<b>(12)</b>	<b>10</b>	<b>33</b>	<b>(94)</b>	<b>(883)</b>	<b>(91)</b>	<b>(189)</b>
Net income (loss) attributable to:												
Non-controlling interests	1	2	(8)	7	8	6	7	4	2	2	25	17
Equity shareholders	(357)	(112)	(164)	(252)	(130)	(18)	3	29	(96)	(885)	(116)	(206)
<b>Total revenue <sup>(2)</sup></b>	<b>6</b>	<b>(5)</b>	<b>62</b>	<b>96</b>	<b>162</b>	<b>60</b>	<b>35</b>	<b>83</b>	<b>89</b>	<b>159</b>	<b>340</b>	<b>160</b>
Net interest income (loss) <sup>(2)</sup>	120	130	70	112	117	152	153	143	76	432	565	548
Non-interest income	126	125	132	208	279	212	188	226	165	591	905	708
<b>Other information</b>												
Assets under administration <sup>(3)</sup>												
Individuals	8,379	11,919	12,526	12,426	12,194	12,056	12,158	11,676	15,258	8,379	12,194	15,258
Institutions <sup>(4)</sup>	1,912,090	1,955,293	1,856,671	2,085,330	1,975,160	1,917,585	1,960,650	1,863,131	1,887,514	1,912,090	1,975,160	1,887,514
	1,920,469	1,967,212	1,869,197	2,097,756	1,987,354	1,929,641	1,972,808	1,874,807	1,902,772	1,920,469	1,987,354	1,902,772
Assets under management <sup>(3)</sup>												
Individuals	379	459	476	502	459	458	463	458	357	379	459	357
Institutions	282	282	279	307	383	300	331	452	445	282	383	445
	661	741	755	809	842	758	794	910	802	661	842	802
Full-time equivalent employees	22,419	22,651	22,793	23,109	23,116	23,324	22,649	21,964	21,792	22,419	23,116	21,792

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

(2) Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$37 million (Q3/20: \$51 million).

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

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

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
Assets under administration (CIBC Mellon)	1,861,530	1,903,712	1,801,466	2,032,203	1,923,244	1,864,387	1,911,879	1,815,806	1,833,980	1,861,530	1,923,244	1,833,980



## TRADING ACTIVITIES

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Trading revenue</b> <sup>(1)</sup>												
Net interest income (TEB) <sup>(2)</sup>	257	236	225	186	180	179	118	156	125	904	633	856
Non-interest income <sup>(2)</sup>	A 116	271	79	259	186	196	248	185	186	725	815	557
<b>Total trading revenue (TEB)</b>	<b>373</b>	<b>507</b>	<b>304</b>	<b>445</b>	<b>366</b>	<b>375</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>1,629</b>	<b>1,448</b>	<b>1,413</b>
TEB adjustment <sup>(3)</sup>	37	51	46	49	48	45	43	41	30	183	177	278
<b>Total trading revenue</b>	<b>336</b>	<b>456</b>	<b>258</b>	<b>396</b>	<b>318</b>	<b>330</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>1,446</b>	<b>1,271</b>	<b>1,135</b>
<b>Trading revenue as a % of total revenue</b>	<b>7.3%</b>	<b>9.7%</b>	<b>5.6%</b>	<b>8.2%</b>	<b>6.7%</b>	<b>7.0%</b>	<b>7.1%</b>	<b>6.6%</b>	<b>6.3%</b>	<b>7.7%</b>	<b>6.8%</b>	<b>6.4%</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>8.1%</b>	<b>10.8%</b>	<b>6.6%</b>	<b>9.2%</b>	<b>7.7%</b>	<b>7.9%</b>	<b>8.1%</b>	<b>7.5%</b>	<b>7.0%</b>	<b>8.7%</b>	<b>7.8%</b>	<b>7.9%</b>
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL <sup>(4)</sup>	B (30)	(1)	(6)	6	(18)	(16)	(11)	(9)	5	(31)	(54)	46
<b>Gains (losses) from financial instruments measured/designated at FVTPL, net</b>	<b>A+B 86</b>	<b>270</b>	<b>73</b>	<b>265</b>	<b>168</b>	<b>180</b>	<b>237</b>	<b>176</b>	<b>191</b>	<b>694</b>	<b>761</b>	<b>603</b>
<b>Trading revenue by product line (TEB)</b>												
Interest rates	110	230	87	101	61	91	97	51	54	528	300	246
Foreign exchange	136	129	245	164	148	150	136	151	137	674	585	573
Equities <sup>(5)</sup>	92	87	(19)	120	101	95	92	98	86	280	386	452
Commodities	47	72	18	45	34	23	25	35	21	182	117	94
Other	(12)	(11)	(27)	15	22	16	16	6	13	(35)	60	48
<b>Total trading revenue (TEB)</b>	<b>373</b>	<b>507</b>	<b>304</b>	<b>445</b>	<b>366</b>	<b>375</b>	<b>366</b>	<b>341</b>	<b>311</b>	<b>1,629</b>	<b>1,448</b>	<b>1,413</b>
TEB adjustment <sup>(3)</sup>	37	51	46	49	48	45	43	41	30	183	177	278
<b>Total trading revenue</b>	<b>336</b>	<b>456</b>	<b>258</b>	<b>396</b>	<b>318</b>	<b>330</b>	<b>323</b>	<b>300</b>	<b>281</b>	<b>1,446</b>	<b>1,271</b>	<b>1,135</b>
<b>Foreign exchange revenue</b>												
Foreign exchange trading revenue	136	129	245	164	148	150	136	151	137	674	585	573
Foreign exchange other than trading <sup>(6)</sup>	45	63	68	58	59	84	70	91	64	234	304	310
	<b>181</b>	<b>192</b>	<b>313</b>	<b>222</b>	<b>207</b>	<b>234</b>	<b>206</b>	<b>242</b>	<b>201</b>	<b>908</b>	<b>889</b>	<b>883</b>

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

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

(3) Reported within Capital Markets. See footnote 2 on page 13 for further details.

(4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9.

(5) Includes \$37 million (Q3/20: \$51 million) TEB adjustment.

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

## CONSOLIDATED BALANCE SHEET

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>ASSETS</b>									
<b>Cash and non-interest-bearing deposits with banks</b>	<b>43,531</b>	49,371	37,768	4,754	3,840	3,941	4,178	4,088	4,380
<b>Interest-bearing deposits with banks</b>	<b>18,987</b>	19,051	17,703	15,977	13,519	12,758	10,229	12,484	13,311
<b>Securities</b>									
Debt securities measured at FVOCI	53,968	52,890	49,512	44,124	46,196	43,278	41,085	40,815	35,648
Equity securities designated at FVOCI	585	627	607	614	602	591	582	553	562
Securities measured at amortized cost	31,800	30,002	26,140	21,205	20,115	18,729	17,019	13,663	12,876
Securities mandatorily measured and designated at FVTPL	62,693	60,825	57,547	63,406	54,397	57,101	62,861	53,996	52,578
<b>Cash collateral on securities borrowed</b>	<b>8,547</b>	7,212	5,732	6,628	3,664	4,899	5,279	4,962	5,488
<b>Securities purchased under resale agreements</b>	<b>65,595</b>	54,848	65,974	57,276	56,111	50,523	48,806	51,886	43,450
<b>Loans</b>									
Residential mortgages	221,165	216,469	213,254	209,792	208,652	207,531	207,396	207,657	207,749
Personal	42,222	41,723	42,327	42,960	43,651	43,622	43,113	42,666	43,058
Credit card	11,389	11,427	11,214	12,605	12,755	12,699	12,645	12,477	12,673
Business and government	135,546	138,496	147,855	129,539	125,798	123,680	121,815	113,976	109,555
Allowance for credit losses	(3,540)	(3,347)	(3,064)	(1,948)	(1,915)	(1,771)	(1,751)	(1,715)	(1,639)
<b>Other</b>									
Derivative instruments	32,730	43,476	40,319	25,251	23,895	24,582	22,103	21,174	21,431
Customers' liability under acceptances	9,606	9,689	8,993	9,505	9,167	9,679	9,727	10,011	10,265
Property and equipment	2,997	3,023	3,064	3,087	1,813	1,771	1,786	1,783	1,795
Goodwill	5,253	5,497	5,671	5,470	5,449	5,575	5,643	5,555	5,564
Software and other intangible assets	1,961	1,948	1,968	1,946	1,969	1,918	1,929	1,920	1,945
Investments in equity-accounted associates and joint ventures	658	642	614	576	586	584	553	520	526
Deferred tax assets	650	672	548	561	517	544	534	621	601
Other assets	23,208	24,004	25,390	18,790	20,823	20,288	18,577	15,555	15,283
<b>Total assets</b>	<b>769,551</b>	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	202,152	197,409	194,080	182,773	178,091	175,196	174,662	172,836	163,879
Business and government	311,426	311,628	290,800	264,775	257,502	253,976	250,986	239,697	240,149
Bank	17,011	16,405	17,497	11,928	11,224	12,650	14,795	13,062	14,380
Secured borrowings	40,151	40,693	41,411	38,423	38,895	39,222	37,097	39,112	42,607
<b>Obligations related to securities sold short</b>	<b>15,963</b>	16,226	14,939	17,426	15,635	13,543	14,188	15,435	13,782
<b>Cash collateral on securities lent</b>	<b>1,824</b>	1,564	1,572	1,622	1,822	1,917	1,888	2,660	2,731
<b>Obligations related to securities sold under repurchase agreements</b>	<b>71,653</b>	64,975	79,777	57,140	51,801	50,097	49,508	42,481	30,840
<b>Other</b>									
Derivative instruments	30,508	42,875	41,188	25,380	25,113	25,895	22,839	23,337	20,973
Acceptances	9,649	9,802	9,051	9,568	9,188	9,740	9,745	10,051	10,296
Deferred tax liabilities	33	34	36	35	38	38	40	41	43
Other liabilities	22,134	21,013	23,714	19,123	19,031	16,618	16,977	15,690	18,223
<b>Subordinated indebtedness</b>	<b>5,712</b>	5,822	4,818	4,695	4,684	5,620	4,171	4,162	4,080
<b>Equity</b>									
Preferred shares and other equity instruments	3,575	2,825	2,825	2,825	2,825	2,825	2,575	2,575	2,250
Common shares	13,908	13,800	13,722	13,669	13,591	13,525	13,443	13,350	13,243
Contributed surplus	117	122	119	123	125	128	125	131	136
Retained earnings	22,119	21,726	21,238	21,543	20,972	20,535	19,793	19,101	18,537
AOCI	1,435	1,447	2,165	879	881	815	1,094	752	777
<b>Total shareholders' equity</b>	<b>41,154</b>	39,920	40,069	39,039	38,394	37,828	37,030	35,909	34,943
Non-controlling interests	181	179	184	191	186	182	183	174	173
<b>Total equity</b>	<b>41,335</b>	40,099	40,253	39,230	38,580	38,010	37,213	36,083	35,116
<b>Total liabilities and equity</b>	<b>769,551</b>	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099

## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Assets</b>												
Cash and deposits with banks	74,544	64,743	35,789	25,737	22,232	20,723	19,331	19,520	18,546	50,282	20,461	19,824
Securities	147,301	141,093	133,933	129,892	119,430	119,796	117,641	107,237	104,000	138,077	116,013	102,154
Securities borrowed or purchased under resale agreements	70,853	65,444	70,397	68,131	61,587	60,205	58,845	57,106	54,993	68,697	59,441	55,039
Loans and acceptances, net of allowance	413,121	414,898	412,751	399,865	396,447	393,659	388,601	385,450	378,555	410,145	391,059	372,970
Other	73,114	71,411	72,831	55,906	56,275	54,154	49,138	51,286	47,632	68,291	52,742	48,454
<b>Total assets</b>	<b>778,933</b>	<b>757,589</b>	<b>725,701</b>	<b>679,531</b>	<b>655,971</b>	<b>648,537</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>735,492</b>	<b>639,716</b>	<b>598,441</b>
<b>Liabilities and equity</b>												
Deposits	568,737	557,361	526,530	501,646	485,615	479,052	473,656	470,083	459,247	538,634	477,130	455,435
Obligations related to securities lent or sold short or under repurchase agreements	95,045	88,048	86,845	78,437	71,369	73,047	68,701	58,546	56,990	87,096	67,909	56,363
Other	69,326	66,874	67,162	56,090	54,796	53,649	50,202	52,174	48,783	64,850	52,726	49,325
Subordinated indebtedness	5,799	4,939	4,753	4,675	5,629	4,846	4,153	4,151	4,081	5,043	4,699	3,796
Shareholders' equity	39,848	40,185	40,211	38,496	38,378	37,761	36,666	35,468	34,450	39,682	37,072	33,336
Non-controlling interests	178	182	200	187	184	182	178	177	175	187	180	186
<b>Total liabilities and equity</b>	<b>778,933</b>	<b>757,589</b>	<b>725,701</b>	<b>679,531</b>	<b>655,971</b>	<b>648,537</b>	<b>633,556</b>	<b>620,599</b>	<b>603,726</b>	<b>735,492</b>	<b>639,716</b>	<b>598,441</b>
<b>Average interest-earning assets<sup>(1)</sup></b>	<b>692,465</b>	<b>673,527</b>	<b>633,233</b>	<b>609,839</b>	<b>585,816</b>	<b>580,437</b>	<b>570,057</b>	<b>554,312</b>	<b>540,933</b>	<b>654,142</b>	<b>572,677</b>	<b>536,059</b>

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

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Goodwill</b>									
Opening balance	5,497	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510
Acquisitions	-	-	-	-	18	-	-	-	-
Impairment	(220)	-	(28)	-	(135)	-	-	-	-
Adjustments <sup>(1)</sup>	(24)	(174)	229	21	(9)	(68)	88	(9)	54
Closing balance	5,253	5,497	5,671	5,470	5,449	5,575	5,643	5,555	5,564
<b>Software</b>									
Opening balance	1,486	1,466	1,435	1,421	1,353	1,330	1,304	1,301	1,257
Changes, net of amortization and impairment <sup>(1)</sup>	39	20	31	14	68	23	26	3	44
Closing balance	1,525	1,486	1,466	1,435	1,421	1,353	1,330	1,304	1,301
<b>Other intangible assets</b>									
Opening balance	462	502	511	548	565	599	616	644	664
Acquisitions / Additions	-	-	-	-	12	-	-	-	-
Amortization and impairment	(23)	(26)	(29)	(27)	(28)	(27)	(27)	(27)	(26)
Adjustments <sup>(1)</sup>	(3)	(14)	20	(10)	(1)	(7)	10	(1)	6
Closing balance	436	462	502	511	548	565	599	616	644
<b>Software and other intangible assets</b>	<b>1,961</b>	<b>1,948</b>	<b>1,968</b>	<b>1,946</b>	<b>1,969</b>	<b>1,918</b>	<b>1,929</b>	<b>1,920</b>	<b>1,945</b>

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

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
Net income	1,016	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	3,792	5,121	5,284
Other comprehensive income (OCI), net of income tax, that is subject to subsequent reclassification to net income												
<b>Net foreign currency translation adjustments</b>												
Net gains (losses) on investments in foreign operations	(187)	(1,388)	1,795	162	(79)	(492)	616	(66)	340	382	(21)	635
Net gains (losses) on hedges of investments in foreign operations	103	770	(990)	(85)	35	250	(333)	38	(159)	(202)	(10)	(349)
	(84)	(618)	805	77	(44)	(242)	283	(28)	181	180	(31)	286
<b>Net change in debt securities measured at FVOCI</b>												
Net gains (losses) on securities measured at FVOCI	5	158	47	44	53	43	50	98	(28)	254	244	(142)
Net (gains) losses reclassified to net income	(5)	(7)	(4)	(6)	(4)	(4)	(14)	(6)	-	(22)	(28)	(29)
	-	151	43	38	49	39	36	92	(28)	232	216	(171)
<b>Net change in cash flow hedges</b>												
Net gains (losses) on derivatives designated as cash flow hedges	32	78	43	(11)	91	(53)	55	44	(66)	142	137	(25)
Net (gains) losses reclassified to net income	(62)	(83)	150	14	(50)	58	(13)	(1)	38	19	(6)	(26)
	(30)	(5)	193	3	41	5	42	43	(28)	161	131	(51)
<b>OCI, net of income tax, that is not subject to subsequent reclassification to net income</b>												
Net gains (losses) on post-employment defined benefit plans	147	(210)	248	(105)	11	(88)	(8)	(135)	(95)	80	(220)	226
Net gains (losses) due to fair value change of fair value option (FVO) liabilities attributable to changes in credit risk	(8)	(63)	37	(22)	13	11	(6)	10	(8)	(56)	28	(2)
Net gains (losses) on equity securities designated at FVOCI	25	27	(38)	36	1	(2)	(3)	2	10	50	(2)	29
	164	(246)	247	(91)	25	(79)	(17)	(123)	(93)	74	(194)	253
<b>Total OCI<sup>(1)</sup></b>	<b>50</b>	<b>(718)</b>	<b>1,288</b>	<b>27</b>	<b>71</b>	<b>(277)</b>	<b>344</b>	<b>(16)</b>	<b>32</b>	<b>647</b>	<b>122</b>	<b>317</b>
<b>Comprehensive income</b>	<b>1,066</b>	<b>454</b>	<b>1,680</b>	<b>1,239</b>	<b>1,264</b>	<b>1,121</b>	<b>1,692</b>	<b>1,166</b>	<b>1,300</b>	<b>4,439</b>	<b>5,243</b>	<b>5,601</b>
Comprehensive income attributable to non-controlling interests	1	2	(8)	7	8	6	7	4	2	2	25	17
Preferred shareholders and other equity instrument holders	30	31	30	31	32	28	28	23	24	122	111	89
Common shareholders	1,035	421	1,658	1,201	1,224	1,087	1,657	1,139	1,274	4,315	5,107	5,495
<b>Comprehensive income attributable to equity shareholders</b>	<b>1,065</b>	<b>452</b>	<b>1,688</b>	<b>1,232</b>	<b>1,256</b>	<b>1,115</b>	<b>1,685</b>	<b>1,162</b>	<b>1,298</b>	<b>4,437</b>	<b>5,218</b>	<b>5,584</b>

(1) Includes \$1 million of losses (Q3/20: \$21 million of gains) relating to our investments in equity-accounted associates and joint ventures.

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Income tax (expense) benefit</b>												
Subject to subsequent reclassification to net income												
<b>Net foreign currency translation adjustments</b>												
Net gains (losses) on investments in foreign operations	1	56	(14)	(1)	-	4	(4)	-	(2)	42	-	(31)
Net gains (losses) on hedges of investments in foreign operations	(3)	(65)	22	-	(8)	(10)	4	(2)	5	(46)	(16)	43
	(2)	(9)	8	(1)	(8)	(6)	-	(2)	3	(4)	(16)	12
<b>Net change in debt securities measured at FVOCI</b>												
Net gains (losses) on securities measured at FVOCI	(7)	(41)	1	(12)	(13)	(3)	(2)	(18)	7	(59)	(36)	18
Net (gains) losses reclassified to net income	1	2	2	2	2	1	5	2	-	7	10	8
	(6)	(39)	3	(10)	(11)	(2)	3	(16)	7	(52)	(26)	26
<b>Net change in cash flow hedges</b>												
Net gains (losses) on derivatives designated as cash flow hedges	(12)	(28)	(15)	4	(32)	19	(20)	(16)	22	(51)	(49)	8
Net (gains) losses reclassified to net income	22	30	(54)	(5)	17	(21)	5	1	(14)	(7)	2	9
	10	2	(69)	(1)	(15)	(2)	(15)	(15)	8	(58)	(47)	17
<b>Not subject to subsequent reclassification to net income</b>												
Net gains (losses) on post-employment defined benefit plans	(42)	75	(88)	36	1	31	3	42	30	(19)	77	(87)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	4	22	(14)	8	(4)	(4)	2	(4)	3	20	(10)	1
Net gains (losses) on equity securities designated at FVOCI	(9)	(8)	13	(13)	(1)	-	1	-	(4)	(17)	-	(11)
	(47)	89	(89)	31	(4)	27	6	38	29	(16)	67	(97)
	(45)	43	(147)	19	(38)	17	(6)	5	47	(130)	(22)	(42)

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Preferred shares and other equity instruments</b>												
Balance at beginning of period	2,825	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,825	2,250	1,797
Issue of preferred shares and limited recourse capital notes	750	-	-	-	-	250	-	325	-	750	575	450
Treasury shares	-	-	-	-	-	-	-	-	-	-	-	3
Balance at end of period	3,575	2,825	2,825	2,825	2,825	2,825	2,575	2,575	2,250	3,575	2,825	2,250
<b>Common shares</b>												
Balance at beginning of period	13,800	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,591	13,243	12,548
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	-	-	-	-	-	194
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	-	-	-	-	-	-	-	47
Other issue of common shares	89	81	78	123	97	80	96	104	94	371	377	555
Purchase of common shares for cancellation	-	-	(22)	(46)	(30)	-	-	-	(52)	(68)	(30)	(104)
Treasury shares	19	(3)	(3)	1	(1)	2	(3)	3	-	14	1	3
Balance at end of period	13,908	13,800	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,908	13,591	13,243
<b>Contributed surplus</b>												
Balance at beginning of period	122	119	123	125	128	125	131	136	133	125	136	137
Compensation expense arising from equity-settled share-based awards	3	4	4	3	2	5	5	4	8	14	16	31
Exercise of stock options and settlement of other equity-settled share-based awards	(8)	(1)	(7)	(4)	(4)	(3)	(11)	(9)	(4)	(20)	(27)	(32)
Other	-	-	(1)	(1)	(1)	1	-	-	(1)	(2)	-	-
Balance at end of period	117	122	119	123	125	128	125	131	136	117	125	136
<b>Retained earnings</b>												
Balance at beginning of period before accounting policy changes	n/a	n/a	21,543	20,972	n/a	n/a	n/a	18,537	n/a	20,972	18,537	16,101
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(144)
Impact of adopting IFRS 15 at November 1, 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6	n/a	n/a	6	n/a
Impact of adopting IFRS 16 at November 1, 2019	n/a	n/a	21 <sup>(1)</sup>	127	n/a	n/a	n/a	n/a	n/a	148	n/a	n/a
Balance at beginning of period after accounting policy changes	21,726	21,238	21,564	21,099	20,535	19,793	19,101	18,543	18,051	21,120	18,543	15,957
Net income attributable to equity shareholders	1,015	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266	3,790	5,096	5,267
Dividends and distributions												
Preferred and other equity instruments	(30)	(31)	(30)	(31)	(32)	(28)	(28)	(23)	(24)	(122)	(111)	(89)
Common	(652)	(650)	(649)	(641)	(641)	(623)	(621)	(603)	(602)	(2,592)	(2,488)	(2,356)
Premium on purchase of common shares for cancellation	-	-	(47)	(119)	(79)	-	-	-	(163)	(166)	(79)	(313)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	62	-	2	29	5	2	2	9	1	93	18	49
Other <sup>(2)</sup>	(2)	(1)	(2)	1	(1)	(1)	(2)	(3)	8	(4)	(7)	22
Balance at end of period	22,119	21,726	21,238	21,543	20,972	20,535	19,793	19,101	18,537	22,119	20,972	18,537

Equity ending balance on next page.

For footnotes, see next page.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>AOCl, net of income tax</b>												
AOCl, net of income tax, that is subject to subsequent reclassification to net income												
<b>Net foreign currency translation adjustments</b>												
Balance at beginning of period	1,257	1,875	1,070	993	1,037	1,279	996	1,024	843	993	1,024	738
Net change in foreign currency translation adjustments	(84)	(618)	805	77	(44)	(242)	283	(28)	181	180	(31)	286
Balance at end of period	1,173	1,257	1,875	1,070	993	1,037	1,279	996	1,024	1,173	993	1,024
<b>Net gains (losses) on debt securities measured at FVOCI</b>												
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	60
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(28)
Balance at beginning of period under IFRS 9	309	158	115	77	28	(11)	(47)	(139)	(111)	77	(139)	32
Net change in securities measured at FVOCI	-	151	43	38	49	39	36	92	(28)	232	216	(171)
Balance at end of period	309	309	158	115	77	28	(11)	(47)	(139)	309	77	(139)
<b>Net gains (losses) on cash flow hedges</b>												
Balance at beginning of period	304	309	116	113	72	67	25	(18)	10	113	(18)	33
Net change in cash flow hedges	(30)	(5)	193	3	41	5	42	43	(28)	161	131	(51)
Balance at end of period	274	304	309	116	113	72	67	25	(18)	274	113	(18)
AOCl, net of income tax, that is not subject to subsequent reclassification to net income												
<b>Net gains (losses) on post-employment defined benefit plans</b>												
Balance at beginning of period	(430)	(220)	(468)	(363)	(374)	(286)	(278)	(143)	(48)	(363)	(143)	(369)
Net change in post-employment defined benefit plans	147	(210)	248	(105)	11	(88)	(8)	(135)	(95)	80	(220)	226
Balance at end of period	(283)	(430)	(220)	(468)	(363)	(374)	(286)	(278)	(143)	(283)	(363)	(143)
<b>Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk</b>												
Balance at beginning of period	(32)	31	(6)	16	3	(8)	(2)	(12)	(4)	16	(12)	(10)
Net change attributable to changes in credit risk	(8)	(63)	37	(22)	13	11	(6)	10	(8)	(56)	28	(2)
Balance at end of period	(40)	(32)	31	(6)	16	3	(8)	(2)	(12)	(40)	16	(12)
<b>Net gains (losses) on equity securities designated at FVOCI</b>												
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	85
Balance at beginning of period under IFRS 9	39	12	52	45	49	53	58	65	56	45	65	85
Net gains (losses) on equity securities designated at FVOCI	25	27	(38)	36	1	(2)	(3)	2	10	50	(2)	29
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	(62)	-	(2)	(29)	(5)	(2)	(2)	(9)	(1)	(93)	(18)	(49)
Balance at end of period	2	39	12	52	45	49	53	58	65	2	45	65
<b>Total AOCl, net of income tax</b>	<b>1,435</b>	<b>1,447</b>	<b>2,165</b>	<b>879</b>	<b>881</b>	<b>815</b>	<b>1,094</b>	<b>752</b>	<b>777</b>	<b>1,435</b>	<b>881</b>	<b>777</b>
<b>Non-controlling interests</b>												
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	202
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(4)
Balance at beginning of period under IFRS 9	179	184	191	186	182	183	174	173	173	186	173	198
Net income (loss) attributable to non-controlling interests	1	2	(8)	7	8	6	7	4	2	2	25	17
Dividends	(2)	(2)	(9)	(2)	(2)	(5)	(2)	(2)	(2)	(15)	(11)	(31)
Other	3	(5)	10	-	(2)	(2)	4	(1)	-	8	(1)	(11)
Balance at end of period	181	179	184	191	186	182	183	174	173	181	186	173
<b>Equity at end of period</b>	<b>41,335</b>	<b>40,099</b>	<b>40,253</b>	<b>39,230</b>	<b>38,580</b>	<b>38,010</b>	<b>37,213</b>	<b>36,083</b>	<b>35,116</b>	<b>41,335</b>	<b>38,580</b>	<b>35,116</b>

(1) Revised from the amount previously presented.

(2) Q4/18 includes the recognition of loss carryforwards relating to foreign exchange translation amounts on CIBC's net investment in foreign operations that were previously reclassified to retained earnings as part of our transition to IFRS in 2012.

n/a Not applicable.



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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Assets under administration</b>									
Individuals	273,859	278,323	260,851	284,307	273,787	273,146	274,409	256,999	257,994
Institutions	1,983,634	2,023,334	1,919,893	2,149,230	2,043,013	1,987,479	2,023,020	1,921,177	1,944,916
Canadian retail mutual funds and ETFs	111,411	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052
<b>Total assets under administration</b>	<b>2,368,904</b>	<b>2,413,768</b>	<b>2,286,391</b>	<b>2,546,678</b>	<b>2,425,651</b>	<b>2,368,067</b>	<b>2,404,719</b>	<b>2,279,879</b>	<b>2,303,962</b>

- (1) Assets under administration are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, record keeping, and the settlement of purchase and sale transactions. Assets under management amounts are included in the amounts reported under assets under administration.
- (2) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Assets under management</b>									
Individuals	109,758	110,379	103,453	110,001	104,228	102,167	100,664	92,829	91,467
Institutions	44,767	43,149	40,106	40,450	38,928	38,782	34,740	34,030	32,860
Canadian retail mutual funds and ETFs	111,411	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052
<b>Total assets under management</b>	<b>265,936</b>	<b>265,639</b>	<b>249,206</b>	<b>263,592</b>	<b>252,007</b>	<b>248,391</b>	<b>242,694</b>	<b>228,562</b>	<b>225,379</b>

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



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

(\$ millions)	Q4/20				Q3/20				Q2/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	216,215	2,000	2,587	220,802	211,615	1,970	2,583	216,168	208,397	1,897	2,670	212,964
Personal	40,317	409	664	41,390	39,851	406	644	40,901	40,491	406	662	41,559
Credit card	10,550	27	145	10,722	10,616	25	144	10,785	10,396	33	153	10,582
<b>Total net consumer loans</b>	<b>267,082</b>	<b>2,436</b>	<b>3,396</b>	<b>272,914</b>	<b>262,082</b>	<b>2,401</b>	<b>3,371</b>	<b>267,854</b>	<b>259,284</b>	<b>2,336</b>	<b>3,485</b>	<b>265,105</b>
Non-residential mortgages	5,844	292	252	6,388	5,917	297	248	6,462	5,927	300	260	6,487
Financial institutions	9,434	7,560	2,227	19,221	8,734	8,206	2,055	18,995	9,440	10,033	2,185	21,658
Retail and wholesale	4,882	1,958	427	7,267	4,989	2,095	430	7,514	5,960	2,507	464	8,931
Business services	6,914	5,340	1,791	14,045	7,038	5,614	1,777	14,429	7,627	6,317	2,072	16,016
Manufacturing - capital goods	2,115	2,547	49	4,711	2,303	3,231	54	5,588	2,695	3,763	61	6,519
Manufacturing - consumer goods	3,326	1,057	97	4,480	3,692	1,021	72	4,785	4,464	1,164	78	5,706
Real estate and construction	20,782	18,750	1,312	40,844	20,281	18,806	1,662	40,749	20,047	19,549	1,625	41,221
Agriculture	6,829	103	147	7,079	7,024	102	137	7,263	7,056	160	135	7,351
Oil and gas	5,328	3,066	623	9,017	5,653	3,403	556	9,612	6,083	3,927	518	10,528
Mining	610	142	507	1,259	866	189	776	1,831	1,067	236	919	2,222
Forest products	474	141	-	615	570	151	-	721	692	188	-	880
Hardware and software	518	1,694	74	2,286	528	1,653	-	2,181	577	1,669	-	2,246
Telecommunications and cable	108	1,015	140	1,263	133	1,006	155	1,294	408	279	221	908
Publishing, printing and broadcasting	406	99	58	563	458	111	59	628	502	149	56	707
Transportation	2,218	1,283	3,033	6,534	2,308	1,272	2,765	6,345	2,549	1,316	2,516	6,381
Utilities	2,642	2,761	2,758	8,161	2,549	3,544	2,658	8,751	2,674	3,375	2,620	8,669
Education, health and social services	3,333	4,203	27	7,563	3,178	4,013	27	7,218	3,108	3,887	29	7,024
Governments	1,173	216	1,817	3,206	1,160	190	1,857	3,207	888	105	1,882	2,875
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(341)	(536)	(151)	(1,028)	(342)	(477)	(151)	(970)	(315)	(389)	(151)	(855)
<b>Total net business and government loans, including acceptances</b>	<b>76,595</b>	<b>51,691</b>	<b>15,188</b>	<b>143,474</b>	<b>77,039</b>	<b>54,427</b>	<b>15,137</b>	<b>146,603</b>	<b>81,449</b>	<b>58,535</b>	<b>15,490</b>	<b>155,474</b>
<b>Total net loans and acceptances</b>	<b>343,677</b>	<b>54,127</b>	<b>18,584</b>	<b>416,388</b>	<b>339,121</b>	<b>56,828</b>	<b>18,508</b>	<b>414,457</b>	<b>340,733</b>	<b>60,871</b>	<b>18,975</b>	<b>420,579</b>

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

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

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

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

(\$ millions)	Q1/20				Q4/19				Q3/19			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	205,363	1,661	2,554	209,578	204,383	1,527	2,531	208,441	203,427	1,355	2,530	207,312
Personal	41,279	386	745	42,410	41,906	435	757	43,098	42,011	347	742	43,100
Credit card	11,967	35	160	12,162	12,143	35	157	12,335	12,104	31	154	12,289
<b>Total net consumer loans</b>	<b>258,609</b>	<b>2,082</b>	<b>3,459</b>	<b>264,150</b>	<b>258,432</b>	<b>1,997</b>	<b>3,445</b>	<b>263,874</b>	<b>257,542</b>	<b>1,733</b>	<b>3,426</b>	<b>262,701</b>
Non-residential mortgages	6,033	192	259	6,484	6,064	115	258	6,437	6,157	170	275	6,602
Financial institutions	8,090	8,278	1,961	18,329	7,565	8,111	2,103	17,779	8,088	7,542	1,783	17,413
Retail and wholesale	5,493	1,904	435	7,832	5,720	2,066	467	8,253	5,533	2,063	441	8,037
Business services	7,190	4,469	1,879	13,538	7,037	4,570	1,822	13,429	7,113	4,322	1,725	13,160
Manufacturing - capital goods	2,569	2,688	41	5,298	2,465	2,399	128	4,992	2,534	2,493	74	5,101
Manufacturing - consumer goods	3,964	962	68	4,994	3,972	958	61	4,991	4,056	841	68	4,965
Real estate and construction	19,440	17,382	1,570	38,392	18,465	16,871	1,529	36,865	18,366	16,668	1,436	36,470
Agriculture	7,144	145	121	7,410	6,965	124	104	7,193	6,756	99	113	6,968
Oil and gas	5,181	3,497	472	9,150	5,222	3,190	253	8,665	5,512	2,968	254	8,734
Mining	852	123	656	1,631	1,024	154	642	1,820	1,136	178	646	1,960
Forest products	690	149	-	839	628	162	-	790	542	169	-	711
Hardware and software	522	1,318	-	1,840	651	1,215	-	1,866	626	1,324	-	1,950
Telecommunications and cable	195	232	195	622	191	314	185	690	274	288	204	766
Publishing, printing and broadcasting	554	79	47	680	557	92	81	730	557	79	80	716
Transportation	2,183	1,108	2,433	5,724	2,193	1,263	2,012	5,468	2,136	1,131	1,886	5,153
Utilities	2,233	2,164	2,226	6,623	2,281	1,759	1,744	5,784	2,021	2,000	1,400	5,421
Education, health and social services	3,043	3,295	26	6,364	3,221	2,941	34	6,196	3,293	2,990	33	6,316
Governments	1,016	97	1,790	2,903	857	127	1,657	2,641	885	-	1,734	2,619
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(148)	(125)	(77)	(350)	(144)	(138)	(73)	(355)	(132)	(116)	(75)	(323)
<b>Total net business and government loans, including acceptances</b>	<b>76,244</b>	<b>47,957</b>	<b>14,102</b>	<b>138,303</b>	<b>74,934</b>	<b>46,293</b>	<b>13,007</b>	<b>134,234</b>	<b>75,453</b>	<b>45,209</b>	<b>12,077</b>	<b>132,739</b>
<b>Total net loans and acceptances</b>	<b>334,853</b>	<b>50,039</b>	<b>17,561</b>	<b>402,453</b>	<b>333,366</b>	<b>48,290</b>	<b>16,452</b>	<b>398,108</b>	<b>332,995</b>	<b>46,942</b>	<b>15,503</b>	<b>395,440</b>

For footnotes, see page 23.

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

(\$ millions)	Q2/19				Q1/19				Q4/18			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
<b>Business, government and consumer loans <sup>(1)</sup></b>												
Residential mortgages	203,347	1,283	2,546	207,176	203,801	1,174	2,458	207,433	203,930	1,152	2,453	207,535
Personal	41,509	352	748	42,609	41,080	350	728	42,158	41,506	356	715	42,577
Credit card	12,025	35	155	12,215	11,865	38	156	12,059	12,060	36	159	12,255
<b>Total net consumer loans</b>	<b>256,881</b>	<b>1,670</b>	<b>3,449</b>	<b>262,000</b>	<b>256,746</b>	<b>1,562</b>	<b>3,342</b>	<b>261,650</b>	<b>257,496</b>	<b>1,544</b>	<b>3,327</b>	<b>262,367</b>
Non-residential mortgages	6,216	80	274	6,570	6,343	33	274	6,650	6,426	39	266	6,731
Financial institutions	7,475	6,500	1,843	15,818	6,887	5,936	1,821	14,644	6,885	5,529	2,043	14,457
Retail and wholesale	5,617	1,986	465	8,068	5,102	2,056	406	7,564	5,219	1,914	438	7,571
Business services	8,020	4,510	1,747	14,277	7,078	3,489	1,730	12,297	7,018	3,840	1,675	12,533
Manufacturing - capital goods	2,685	2,348	85	5,118	2,471	2,194	115	4,780	2,318	2,143	125	4,586
Manufacturing - consumer goods	3,885	843	58	4,786	3,523	778	60	4,361	3,294	695	92	4,081
Real estate and construction	18,022	15,818	1,701	35,541	17,396	14,868	1,668	33,932	16,297	14,559	1,624	32,480
Agriculture	6,434	96	117	6,647	6,295	89	29	6,413	6,011	79	25	6,115
Oil and gas	5,159	2,877	273	8,309	5,358	2,798	294	8,450	5,064	2,375	440	7,879
Mining	1,176	82	664	1,922	882	86	753	1,721	824	60	710	1,594
Forest products	527	194	-	721	487	200	-	687	446	215	-	661
Hardware and software	593	1,300	-	1,893	483	1,087	-	1,570	575	1,082	-	1,657
Telecommunications and cable	588	678	209	1,475	263	630	213	1,106	275	887	208	1,370
Publishing, printing and broadcasting	517	111	84	712	534	106	86	726	527	102	85	714
Transportation	1,918	1,061	1,817	4,796	1,911	1,039	1,738	4,688	1,880	893	1,642	4,415
Utilities	2,455	2,128	1,086	5,669	2,352	1,873	1,011	5,236	2,291	1,226	647	4,164
Education, health and social services	3,070	3,258	35	6,363	2,975	2,996	37	6,008	2,870	3,040	28	5,938
Governments	810	2	1,762	2,574	1,137	68	1,691	2,896	954	92	1,598	2,644
Stages 1 and 2 allowance for credit losses allocated to business and government loans <sup>(2)(3)</sup>	(115)	(122)	(77)	(314)	(100)	(123)	(84)	(307)	(98)	(108)	(90)	(296)
<b>Total net business and government loans, including acceptances</b>	<b>75,052</b>	<b>43,750</b>	<b>12,143</b>	<b>130,945</b>	<b>71,377</b>	<b>40,203</b>	<b>11,842</b>	<b>123,422</b>	<b>69,076</b>	<b>38,662</b>	<b>11,556</b>	<b>119,294</b>
<b>Total net loans and acceptances</b>	<b>331,933</b>	<b>45,420</b>	<b>15,592</b>	<b>392,945</b>	<b>328,123</b>	<b>41,765</b>	<b>15,184</b>	<b>385,072</b>	<b>326,572</b>	<b>40,206</b>	<b>14,883</b>	<b>381,661</b>

For footnotes, see page 23.

## GROSS IMPAIRED LOANS

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Gross Impaired Loans (GIL) by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	809	939	857	794	751	727	720	728	677
Personal	181	201	231	201	204	190	188	189	182
<b>Total GIL - consumer</b>	<b>990</b>	<b>1,140</b>	<b>1,088</b>	<b>995</b>	<b>955</b>	<b>917</b>	<b>908</b>	<b>917</b>	<b>859</b>
<b>Business and government</b>									
Non-residential mortgages	26	25	33	16	20	21	18	20	18
Financial institutions	43	37	39	36	39	41	61	59	71
Retail and wholesale	294	332	284	217	220	119	125	117	70
Business services	236	289	245	199	195	199	151	128	88
Manufacturing - capital goods	49	16	25	32	31	35	39	12	12
Manufacturing - consumer goods	24	31	26	19	14	11	11	11	13
Real estate and construction	263	221	199	155	143	222	242	205	201
Agriculture	27	42	43	52	53	79	7	6	9
Oil and gas	308	320	136	56	79	78	76	45	55
Forest products	12	12	5	30	36	13	-	1	-
Hardware and software	6	8	7	4	1	1	1	1	1
Telecommunications and cable	-	9	10	-	-	1	1	1	1
Publishing, printing and broadcasting	1	7	13	14	3	2	3	2	2
Transportation	6	34	5	7	6	7	6	7	7
Utilities	38	32	32	32	32	14	345	176	-
Education, health and social services	26	28	42	38	28	26	38	75	61
Government	-	-	-	-	11	11	11	11	12
<b>Total GIL - business and government</b>	<b>1,359</b>	<b>1,443</b>	<b>1,144</b>	<b>907</b>	<b>911</b>	<b>880</b>	<b>1,135</b>	<b>877</b>	<b>621</b>
<b>Total GIL</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>

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

<b>Consumer</b>									
Canada	770	918	853	773	738	703	682	688	634
United States	22	22	22	21	21	18	18	16	15
Other countries	198	200	213	201	196	196	208	213	210
	<b>990</b>	<b>1,140</b>	<b>1,088</b>	<b>995</b>	<b>955</b>	<b>917</b>	<b>908</b>	<b>917</b>	<b>859</b>
<b>Business and government</b>									
Canada	649	704	642	480	474	335	256	241	135
United States	562	613	365	305	301	397	730	481	326
Other countries	148	126	137	122	136	148	149	155	160
	<b>1,359</b>	<b>1,443</b>	<b>1,144</b>	<b>907</b>	<b>911</b>	<b>880</b>	<b>1,135</b>	<b>877</b>	<b>621</b>
<b>Total GIL</b>	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	151	165	158	146	140	147	148	149	143
Personal	113	131	130	121	128	117	117	117	109
<b>Total allowance for credit losses - impaired consumer loans</b>	<b>264</b>	<b>296</b>	<b>288</b>	<b>267</b>	<b>268</b>	<b>264</b>	<b>265</b>	<b>266</b>	<b>252</b>
<b>Business and government</b>									
Non-residential mortgages	2	4	5	4	5	7	7	7	7
Financial institutions	13	9	5	5	2	3	19	16	15
Retail and wholesale	193	179	154	130	99	46	46	42	24
Business services	141	152	131	87	98	91	88	66	57
Manufacturing - capital goods	26	1	3	3	2	5	5	5	4
Manufacturing - consumer goods	8	12	6	9	4	4	3	3	4
Real estate and construction	98	77	77	70	74	82	84	78	95
Agriculture	22	24	28	25	24	15	3	2	5
Oil and gas	120	119	69	31	36	23	14	5	6
Forest products	2	2	1	1	9	-	-	-	-
Hardware and software	2	2	4	1	-	-	-	-	-
Telecommunications and cable	-	6	8	-	-	1	1	1	1
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	3	3	4	3	3	3	2	4
Utilities	17	17	8	9	5	-	-	21	-
Education, health and social services	3	5	17	12	13	11	4	4	3
Government	-	-	-	-	2	6	6	6	5
<b>Total allowance for credit losses - impaired business and government loans</b>	<b>650</b>	<b>612</b>	<b>519</b>	<b>391</b>	<b>376</b>	<b>297</b>	<b>283</b>	<b>258</b>	<b>230</b>
<b>Total allowance for credit losses - impaired loans</b>	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
Consumer loans	1,598	1,469	1,402	940	916	887	889	884	861
Business and government loans	1,028	970	855	350	355	323	314	307	296
<b>Total stage 1 and 2 allowance for credit losses</b>	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>
<b>Undrawn credit facilities and other off-balance sheet exposures <sup>(1)</sup></b>									
Stage 1 and 2 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	180	260	245	128	127	117	109	110	102
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	2	2	2	2	2	2	-	20	-
<b>Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures</b>	<b>182</b>	<b>262</b>	<b>247</b>	<b>130</b>	<b>129</b>	<b>119</b>	<b>109</b>	<b>130</b>	<b>102</b>
<b>Total allowance for credit losses</b>	<b>3,722</b>	<b>3,609</b>	<b>3,311</b>	<b>2,078</b>	<b>2,044</b>	<b>1,890</b>	<b>1,860</b>	<b>1,845</b>	<b>1,741</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Stage 3 allowance for credit losses</b>									
<b>By geography <sup>(1)</sup>:</b>									
<b>Consumer loans</b>									
Canada	149	173	163	158	159	149	144	141	133
United States	5	4	4	4	4	3	2	3	2
Other countries	110	119	121	105	105	112	119	122	117
	<b>264</b>	<b>296</b>	<b>288</b>	<b>267</b>	<b>268</b>	<b>264</b>	<b>265</b>	<b>266</b>	<b>252</b>
<b>Business and government loans</b>									
Canada	406	412	342	246	217	148	129	102	56
United States	175	139	110	86	101	72	73	73	88
Other countries	69	61	67	59	58	77	81	83	86
	<b>650</b>	<b>612</b>	<b>519</b>	<b>391</b>	<b>376</b>	<b>297</b>	<b>283</b>	<b>258</b>	<b>230</b>
	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>
<b>Stage 3 allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	264	296	288	267	268	264	265	266	252
Business and government loans	650	612	519	391	376	297	283	258	230
	<b>914</b>	<b>908</b>	<b>807</b>	<b>658</b>	<b>644</b>	<b>561</b>	<b>548</b>	<b>524</b>	<b>482</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>	2	2	2	2	2	2	-	20	-
	<b>916</b>	<b>910</b>	<b>809</b>	<b>660</b>	<b>646</b>	<b>563</b>	<b>548</b>	<b>544</b>	<b>482</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
<b>By geography <sup>(3)</sup>:</b>									
<b>Consumer loans</b>									
Canada	1,445	1,367	1,307	890	866	837	834	824	806
United States	7	5	4	5	4	7	6	5	5
Other countries	146	97	91	45	46	43	49	55	50
	<b>1,598</b>	<b>1,469</b>	<b>1,402</b>	<b>940</b>	<b>916</b>	<b>887</b>	<b>889</b>	<b>884</b>	<b>861</b>
<b>Business and government loans</b>									
Canada	341	342	315	148	144	132	115	100	98
United States	536	477	389	125	138	116	122	123	108
Other countries	151	151	151	77	73	75	77	84	90
	<b>1,028</b>	<b>970</b>	<b>855</b>	<b>350</b>	<b>355</b>	<b>323</b>	<b>314</b>	<b>307</b>	<b>296</b>
	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>
<b>Stage 1 and 2 allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	1,598	1,469	1,402	940	916	887	889	884	861
Business and government loans	1,028	970	855	350	355	323	314	307	296
	<b>2,626</b>	<b>2,439</b>	<b>2,257</b>	<b>1,290</b>	<b>1,271</b>	<b>1,210</b>	<b>1,203</b>	<b>1,191</b>	<b>1,157</b>
Undrawn credit facilities and other off-balance sheet exposures <sup>(2)</sup>	180	260	245	128	127	117	109	110	102
	<b>2,806</b>	<b>2,699</b>	<b>2,502</b>	<b>1,418</b>	<b>1,398</b>	<b>1,327</b>	<b>1,312</b>	<b>1,301</b>	<b>1,259</b>

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

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

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

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

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	658	774	699	648	611	580	572	579	534
Personal	68	70	101	80	76	73	71	72	73
<b>Total net impaired loans - consumer</b>	<b>726</b>	<b>844</b>	<b>800</b>	<b>728</b>	<b>687</b>	<b>653</b>	<b>643</b>	<b>651</b>	<b>607</b>
<b>Business and government</b>									
Non-residential mortgages	24	21	28	12	15	14	11	13	11
Financial institutions	30	28	34	31	37	38	42	43	56
Retail and wholesale	101	153	130	87	121	73	79	75	46
Business services	95	137	114	112	97	108	63	62	31
Manufacturing - capital goods	23	15	22	29	29	30	34	7	8
Manufacturing - consumer goods	16	19	20	10	10	7	8	8	9
Real estate and construction	165	144	122	85	69	140	158	127	106
Agriculture	5	18	15	27	29	64	4	4	4
Oil and gas	188	201	67	25	43	55	62	40	49
Forest products	10	10	4	29	27	13	-	1	-
Hardware and software	4	6	3	3	1	1	1	1	1
Telecommunications and cable	-	3	2	-	-	-	-	-	-
Publishing, printing and broadcasting	1	7	13	14	3	2	3	2	2
Transportation	3	31	2	3	3	4	3	5	3
Utilities	21	15	24	23	27	14	345	155	-
Education, health and social services	23	23	25	26	15	15	34	71	58
Government	-	-	-	-	9	5	5	5	7
<b>Total net impaired loans - business and government</b>	<b>709</b>	<b>831</b>	<b>625</b>	<b>516</b>	<b>535</b>	<b>583</b>	<b>852</b>	<b>619</b>	<b>391</b>
<b>Total net impaired loans</b>	<b>1,435</b>	<b>1,675</b>	<b>1,425</b>	<b>1,244</b>	<b>1,222</b>	<b>1,236</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>
<b>Net impaired loans by geography <sup>(2)</sup>:</b>									
<b>Consumer</b>									
Canada	621	745	690	615	579	554	538	547	501
United States	17	18	18	17	17	15	16	13	13
Other countries	88	81	92	96	91	84	89	91	93
	<b>726</b>	<b>844</b>	<b>800</b>	<b>728</b>	<b>687</b>	<b>653</b>	<b>643</b>	<b>651</b>	<b>607</b>
<b>Business and government</b>									
Canada	243	292	300	234	257	187	127	139	79
United States	387	474	255	219	200	325	657	408	238
Other countries	79	65	70	63	78	71	68	72	74
	<b>709</b>	<b>831</b>	<b>625</b>	<b>516</b>	<b>535</b>	<b>583</b>	<b>852</b>	<b>619</b>	<b>391</b>
<b>Total net impaired loans</b>	<b>1,435</b>	<b>1,675</b>	<b>1,425</b>	<b>1,244</b>	<b>1,222</b>	<b>1,236</b>	<b>1,495</b>	<b>1,270</b>	<b>998</b>

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

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

## CHANGES IN GROSS IMPAIRED LOANS <sup>(1)</sup>

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>GIL at beginning of period</b>												
<b>Consumer:</b>												
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	684
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	195
Balance at beginning of period under IFRS 9	1,140	1,088	995	955	917	908	917	859	871	955	859	879
<b>Business and government:</b>												
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	626
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	27
Balance at beginning of period under IFRS 9	1,443	1,144	907	911	880	1,135	877	621	781	911	621	653
	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>1,652</b>	<b>1,866</b>	<b>1,480</b>	<b>1,532</b>
<b>Classified as impaired during the period</b>												
Consumer <sup>(2)</sup>	357	493	558	525	506	516	488	494	461	1,933	2,004	1,907
Business and government <sup>(3)</sup>	328	468	316	144	217	208	351	428	107	1,256	1,204	559
	<b>685</b>	<b>961</b>	<b>874</b>	<b>669</b>	<b>723</b>	<b>724</b>	<b>839</b>	<b>922</b>	<b>568</b>	<b>3,189</b>	<b>3,208</b>	<b>2,466</b>
<b>Transferred to performing during the period</b>												
Consumer	(260)	(121)	(94)	(105)	(97)	(105)	(105)	(87)	(116)	(580)	(394)	(463)
Business and government	(56)	(33)	(10)	(10)	(76)	(8)	(29)	(21)	(43)	(109)	(134)	(110)
	<b>(316)</b>	<b>(154)</b>	<b>(104)</b>	<b>(115)</b>	<b>(173)</b>	<b>(113)</b>	<b>(134)</b>	<b>(108)</b>	<b>(159)</b>	<b>(689)</b>	<b>(528)</b>	<b>(573)</b>
<b>Net repayments <sup>(4)</sup></b>												
Consumer	(97)	(139)	(155)	(152)	(124)	(169)	(160)	(122)	(123)	(543)	(575)	(532)
Business and government <sup>(5)</sup>	(299)	(69)	(79)	(100)	(74)	(391)	(33)	(102)	(200)	(547)	(600)	(372)
	<b>(396)</b>	<b>(208)</b>	<b>(234)</b>	<b>(252)</b>	<b>(198)</b>	<b>(560)</b>	<b>(193)</b>	<b>(224)</b>	<b>(323)</b>	<b>(1,090)</b>	<b>(1,175)</b>	<b>(904)</b>
<b>Amounts written-off</b>												
Consumer <sup>(2)</sup>	(149)	(172)	(228)	(229)	(247)	(230)	(237)	(226)	(237)	(778)	(940)	(934)
Business and government	(54)	(47)	(16)	(40)	(35)	(57)	(50)	(48)	(30)	(157)	(190)	(116)
	<b>(203)</b>	<b>(219)</b>	<b>(244)</b>	<b>(269)</b>	<b>(282)</b>	<b>(287)</b>	<b>(287)</b>	<b>(274)</b>	<b>(267)</b>	<b>(935)</b>	<b>(1,130)</b>	<b>(1,050)</b>
<b>Purchased credit-impaired loans</b>												
Consumer	-	-	-	-	-	-	-	-	-	-	-	-
Business and government	-	-	-	-	-	-	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Foreign exchange and other</b>												
Consumer	(1)	(9)	12	1	-	(3)	5	(1)	3	3	1	2
Business and government	(3)	(20)	26	2	(1)	(7)	19	(1)	6	5	10	7
	<b>(4)</b>	<b>(29)</b>	<b>38</b>	<b>3</b>	<b>(1)</b>	<b>(10)</b>	<b>24</b>	<b>(2)</b>	<b>9</b>	<b>8</b>	<b>11</b>	<b>9</b>
<b>GIL at end of period</b>												
Consumer	990	1,140	1,088	995	955	917	908	917	859	990	955	859
Business and government	1,359	1,443	1,144	907	911	880	1,135	877	621	1,359	911	621
	<b>2,349</b>	<b>2,583</b>	<b>2,232</b>	<b>1,902</b>	<b>1,866</b>	<b>1,797</b>	<b>2,043</b>	<b>1,794</b>	<b>1,480</b>	<b>2,349</b>	<b>1,866</b>	<b>1,480</b>

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

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

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

(4) Includes disposals of loans.

(5) In Q4/18, loans with a par value of \$116 million were derecognized as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

n/a Not applicable.



## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Total allowance at beginning of period under IAS 39</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,737
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	63
<b>Balance at beginning of period under IFRS 9</b>	<b>3,609</b>	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	<b>2,044</b>	1,741	1,800
Write-offs	(203)	(219)	(244)	(269)	(282)	(287)	(287)	(274)	(267)	(935)	(1,130)	(1,050)
Recoveries	47	48	45	52	48	48	48	50	48	192	194	190
Provision for credit losses	291	525	1,412	261	402	291	255	338	264	2,489	1,286	870
Interest income on impaired loans	(13)	(12)	(9)	(11)	(15)	(8)	(11)	(6)	(5)	(45)	(40)	(23)
Foreign exchange and other <sup>(1)</sup>	(9)	(44)	29	1	1	(14)	10	(4)	(43)	(23)	(7)	(46)
<b>Total allowance at end of period <sup>(2)</sup></b>	<b>3,722</b>	3,609	3,311	2,078	2,044	1,890	1,860	1,845	1,741	<b>3,722</b>	2,044	1,741
Stage 1 <sup>(2)</sup>	844	929	854	600	586	573	547	526	499	844	586	499
Stage 2 <sup>(2)</sup>	1,962	1,770	1,648	818	812	754	765	775	760	1,962	812	760
Stage 3 <sup>(2)</sup>	916	910	809	660	646	563	548	544	482	916	646	482
<b>Total allowance for credit losses</b>	<b>3,722</b>	3,609	3,311	2,078	2,044	1,890	1,860	1,845	1,741	<b>3,722</b>	2,044	1,741

(1) Q4/18 includes expected credit losses of \$48 million relating to Barbados loans that were derecognized in that quarter as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

(2) Includes \$180 million of stage 1 and stage 2 allowance, and \$2 million of stage 3 allowance under IFRS 9 (Q3/20: \$260 million stage 1 and stage 2 allowance, \$2 million of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

n/a Not applicable.

## PROVISION FOR CREDIT LOSSES

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Provision for credit losses - impaired loans, by portfolio:</b>												
<b>Consumer</b>												
Residential mortgages	(6)	17	16	13	9	10	10	13	16	40	42	59
Credit card	49	49	102	98	100	103	102	94	95	298	399	392
Personal	35	75	91	75	103	78	86	87	78	276	354	313
<b>Total provision for credit losses - impaired loans, consumer<sup>(1)</sup></b>	<b>78</b>	<b>141</b>	<b>209</b>	<b>186</b>	<b>212</b>	<b>191</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>614</b>	<b>795</b>	<b>764</b>
<b>Business and government</b>												
Non-residential mortgages	(1)	(1)	1	-	-	-	1	-	-	(1)	1	(1)
Financial institutions	4	5	(1)	2	(3)	1	3	1	7	10	2	14
Retail and wholesale	16	31	22	31	63	1	10	19	4	100	93	16
Business services	12	41	55	19	19	17	25	33	18	127	94	42
Manufacturing - capital goods	24	(1)	1	1	-	1	1	-	1	25	2	2
Manufacturing - consumer goods	1	8	1	5	2	-	-	(1)	-	15	1	3
Real estate and construction	33	17	5	(1)	(3)	27	8	6	14	54	38	56
Agriculture	(1)	(2)	1	1	11	11	-	-	2	(1)	22	2
Oil and gas	16	53	35	(4)	14	16	10	-	(1)	100	40	(1)
Forest products	1	-	-	(2)	9	-	-	-	-	(1)	9	-
Hardware and software	-	(1)	2	1	-	-	-	-	(1)	2	-	(1)
Telecommunications and cable	(6)	(2)	8	-	-	-	-	-	-	-	-	-
Transportation	-	1	-	1	1	-	1	-	(1)	2	2	1
Utilities	-	9	-	3	5	(1)	(7)	41	-	12	38	-
Education, health and social services	1	1	4	1	3	7	-	1	-	7	11	3
Government	-	-	-	-	(3)	1	-	1	27	-	(1)	52
<b>Total provision for credit losses - impaired loans, business and government<sup>(1)</sup></b>	<b>100</b>	<b>159</b>	<b>134</b>	<b>58</b>	<b>118</b>	<b>81</b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>451</b>	<b>352</b>	<b>188</b>
<b>Total provision for credit losses - impaired loans</b>	<b>178</b>	<b>300</b>	<b>343</b>	<b>244</b>	<b>330</b>	<b>272</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>1,065</b>	<b>1,147</b>	<b>952</b>
<b>Provision for credit losses - impaired loans, by geography<sup>(2)</sup>:</b>												
<b>Consumer</b>												
Canada	85	141	198	184	208	193	196	189	177	608	786	736
United States	1	(1)	-	-	1	-	-	-	-	-	1	-
Other countries	(8)	1	11	2	3	(2)	2	5	12	6	8	28
<b>Total provision for credit losses - impaired loans, consumer</b>	<b>78</b>	<b>141</b>	<b>209</b>	<b>186</b>	<b>212</b>	<b>191</b>	<b>198</b>	<b>194</b>	<b>189</b>	<b>614</b>	<b>795</b>	<b>764</b>
<b>Business and government</b>												
Canada	27	84	100	37	89	22	33	52	11	248	196	35
United States	57	70	28	16	26	53	16	47	26	171	142	78
Other countries	16	5	6	5	3	6	3	2	33	32	14	75
<b>Total provision for credit losses - impaired loans, business and government</b>	<b>100</b>	<b>159</b>	<b>134</b>	<b>58</b>	<b>118</b>	<b>81</b>	<b>52</b>	<b>101</b>	<b>70</b>	<b>451</b>	<b>352</b>	<b>188</b>
<b>Total provision for credit losses - impaired loans, by geography</b>	<b>178</b>	<b>300</b>	<b>343</b>	<b>244</b>	<b>330</b>	<b>272</b>	<b>250</b>	<b>295</b>	<b>259</b>	<b>1,065</b>	<b>1,147</b>	<b>952</b>
<b>Provision for credit losses - stages 1 and 2</b>												
Consumer	97	65	485	23	35	4	5	21	4	670	65	(21)
Business and government	16	160	584	(6)	37	15	-	22	1	754	74	(61)
<b>Total provision for credit losses - stages 1 and 2</b>	<b>113</b>	<b>225</b>	<b>1,069</b>	<b>17</b>	<b>72</b>	<b>19</b>	<b>5</b>	<b>43</b>	<b>5</b>	<b>1,424</b>	<b>139</b>	<b>(82)</b>
<b>Total provision for credit losses</b>	<b>291</b>	<b>525</b>	<b>1,412</b>	<b>261</b>	<b>402</b>	<b>291</b>	<b>255</b>	<b>338</b>	<b>264</b>	<b>2,489</b>	<b>1,286</b>	<b>870</b>

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

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

## NET WRITE-OFFS

(\$ millions)

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Net write-offs by portfolio:</b>												
<b>Consumer</b>												
Residential mortgages	3	3	2	2	10	5	8	4	15	10	27	54
Personal	51	74	82	80	92	78	84	79	84	287	333	310
Credit card	49	49	102	98	100	103	102	94	95	298	399	392
<b>Net write-offs on consumer loans</b>	<b>103</b>	<b>126</b>	<b>186</b>	<b>180</b>	<b>202</b>	<b>186</b>	<b>194</b>	<b>177</b>	<b>194</b>	<b>595</b>	<b>759</b>	<b>756</b>
<b>Business and government</b>												
Non-residential mortgages	-	-	-	-	1	-	1	-	-	-	2	4
Financial institutions	-	1	(1)	-	-	15	-	3	-	-	18	1
Retail and wholesale	6	1	-	-	6	1	3	1	2	7	11	6
Business services	15	12	6	27	7	1	3	20	5	60	31	18
Manufacturing - capital goods	-	-	-	-	1	-	-	-	3	-	1	4
Manufacturing - consumer goods	6	-	6	-	1	2	-	-	-	12	3	1
Real estate and construction	9	18	-	1	15	25	2	22	8	28	64	55
Agriculture	2	(1)	-	1	-	-	1	-	-	2	1	1
Oil and gas	14	1	-	1	1	9	1	-	4	16	11	5
Forest products	-	-	-	7	-	-	-	-	-	7	-	-
Hardware and software	-	-	-	-	-	1	-	-	(1)	-	1	-
Telecommunications and cable	-	-	-	-	-	-	-	-	-	-	-	(1)
Transportation	1	(1)	1	-	-	-	1	-	1	1	1	2
Utilities	-	-	-	-	-	(1)	34	-	-	-	33	-
Education, health and social services	-	14	1	-	-	-	(1)	1	3	15	-	8
<b>Net write-offs on business and government loans</b>	<b>53</b>	<b>45</b>	<b>13</b>	<b>37</b>	<b>32</b>	<b>53</b>	<b>45</b>	<b>47</b>	<b>25</b>	<b>148</b>	<b>177</b>	<b>104</b>
<b>Total net write-offs</b>	<b>156</b>	<b>171</b>	<b>199</b>	<b>217</b>	<b>234</b>	<b>239</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>743</b>	<b>936</b>	<b>860</b>

### Net write-offs by geography <sup>(1)</sup>:

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Consumer</b>												
Canada	105	128	187	180	196	183	190	177	179	600	746	711
United States	(1)	-	-	-	(1)	-	-	-	-	(1)	(1)	-
Other countries	(1)	(2)	(1)	-	7	3	4	-	15	(4)	14	45
<b>Net write-offs on consumer loans</b>	<b>103</b>	<b>126</b>	<b>186</b>	<b>180</b>	<b>202</b>	<b>186</b>	<b>194</b>	<b>177</b>	<b>194</b>	<b>595</b>	<b>759</b>	<b>756</b>
<b>Business and government</b>												
Canada	25	6	4	4	12	3	4	5	10	39	24	31
United States	21	33	9	32	(1)	45	36	41	7	95	121	47
Other countries	7	6	-	1	21	5	5	1	8	14	32	26
<b>Net write-offs on business and government loans</b>	<b>53</b>	<b>45</b>	<b>13</b>	<b>37</b>	<b>32</b>	<b>53</b>	<b>45</b>	<b>47</b>	<b>25</b>	<b>148</b>	<b>177</b>	<b>104</b>
<b>Total net write-offs</b>	<b>156</b>	<b>171</b>	<b>199</b>	<b>217</b>	<b>234</b>	<b>239</b>	<b>239</b>	<b>224</b>	<b>219</b>	<b>743</b>	<b>936</b>	<b>860</b>

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

## CREDIT RISK FINANCIAL MEASURES

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	65%	65%	63%	66%	66%	66%	67%	68%	69%
Business and government	35%	35%	37%	34%	34%	34%	33%	32%	31%
Canada	82%	81%	81%	84%	84%	84%	84%	85%	85%
United States	13%	14%	14%	12%	12%	12%	12%	11%	11%
Other countries	5%	5%	5%	4%	4%	4%	4%	4%	4%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total</b>									
Consumer	27%	26%	26%	27%	28%	29%	29%	29%	29%
Business and government	48%	42%	45%	43%	41%	34%	25%	29%	37%
Total	39%	35%	36%	35%	35%	31%	27%	29%	33%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.56%	0.62%	0.53%	0.47%	0.47%	0.45%	0.52%	0.46%	0.39%
Net impaired loans and acceptances-to-net loans and acceptances	0.34%	0.40%	0.34%	0.31%	0.31%	0.31%	0.38%	0.33%	0.26%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.27%	0.32%	0.30%	0.28%	0.26%	0.25%	0.25%	0.25%	0.23%
Business and government	0.49%	0.57%	0.40%	0.37%	0.40%	0.44%	0.65%	0.50%	0.33%
Canada	0.25%	0.31%	0.29%	0.25%	0.25%	0.22%	0.20%	0.21%	0.18%
United States	0.75%	0.87%	0.45%	0.47%	0.45%	0.72%	1.48%	1.01%	0.62%
Other countries	0.90%	0.79%	0.85%	0.91%	1.03%	1.00%	1.01%	1.07%	1.12%

## OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q4/20											Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount												
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM <sup>(1)</sup>													
<b>Interest rate derivatives</b>																			
<b>Over-the-counter</b>																			
Forward rate agreements	10,175	3,444	-	13,619	10,593	3,026	10,372	11,195	10,639	11,071	7,894	9,138	8,596	6,389					
Centrally cleared forward rate agreements	146,823	2,605	-	149,428	149,428	-	244,252	289,218	297,127	320,118	301,594	306,148	240,647	273,528					
Swap contracts	72,315	138,145	83,576	294,036	264,184	29,852	303,049	316,615	314,599	315,595	311,686	318,081	299,142	294,697					
Centrally cleared swap contracts	1,227,733	1,537,632	520,617	3,285,982	2,840,793	445,189	4,221,514	3,871,002	3,394,632	3,136,052	3,454,721	3,170,226	2,898,319	2,573,636					
Purchased options	5,200	4,622	1,120	10,942	9,188	1,754	11,007	12,514	15,315	15,241	13,146	15,013	12,117	11,788					
Written options	3,957	4,914	1,265	10,136	9,370	766	10,172	11,178	14,692	15,681	12,397	15,448	13,055	12,258					
	<b>1,466,203</b>	<b>1,691,362</b>	<b>606,578</b>	<b>3,764,143</b>	<b>3,283,556</b>	<b>480,587</b>	<b>4,800,366</b>	<b>4,511,722</b>	<b>4,047,004</b>	<b>3,813,758</b>	<b>4,101,438</b>	<b>3,834,054</b>	<b>3,471,876</b>	<b>3,172,296</b>					
<b>Exchange-traded</b>																			
Futures contracts	185,639	84,020	11	269,670	269,670	-	199,472	193,662	155,139	138,893	134,894	135,232	115,842	101,304					
Purchased options	3,059	1	-	3,060	3,060	-	1,391	7,425	13,769	14,616	18,253	13,754	8,752	7,273					
Written options	5,059	1	-	5,060	5,060	-	4,291	2,525	4,001	5,758	6,001	4,005	2,502	2,500					
	<b>193,757</b>	<b>84,022</b>	<b>11</b>	<b>277,790</b>	<b>277,790</b>	<b>-</b>	<b>205,154</b>	<b>203,612</b>	<b>172,909</b>	<b>159,267</b>	<b>159,148</b>	<b>152,991</b>	<b>127,096</b>	<b>111,077</b>					
	<b>1,659,960</b>	<b>1,775,384</b>	<b>606,589</b>	<b>4,041,933</b>	<b>3,561,346</b>	<b>480,587</b>	<b>5,005,520</b>	<b>4,715,334</b>	<b>4,219,913</b>	<b>3,973,025</b>	<b>4,260,586</b>	<b>3,987,045</b>	<b>3,598,972</b>	<b>3,283,373</b>					
<b>Foreign exchange derivatives</b>																			
<b>Over-the-counter</b>																			
Forward contracts	1,058,942	18,898	2,334	1,080,174	1,071,423	8,751	942,238	971,802	1,020,717	904,957	724,945	723,265	567,469	408,698					
Swap contracts	117,017	266,263	145,735	529,015	486,689	42,326	497,480	469,660	444,477	443,772	427,113	418,238	381,843	358,282					
Purchased options	16,857	2,102	49	19,008	19,008	-	24,755	26,604	19,210	19,285	20,436	20,803	7,708	20,564					
Written options	20,792	1,877	14	22,683	22,229	454	28,082	29,417	24,296	23,947	24,256	22,784	20,427	22,543					
	<b>1,213,608</b>	<b>289,140</b>	<b>148,132</b>	<b>1,650,880</b>	<b>1,599,349</b>	<b>51,531</b>	<b>1,492,555</b>	<b>1,497,483</b>	<b>1,508,700</b>	<b>1,391,961</b>	<b>1,196,750</b>	<b>1,185,090</b>	<b>977,447</b>	<b>810,087</b>					
<b>Exchange-traded</b>																			
Futures contracts	3	-	-	3	3	-	2	2	-	26	-	9	-	11					
	<b>1,213,611</b>	<b>289,140</b>	<b>148,132</b>	<b>1,650,883</b>	<b>1,599,352</b>	<b>51,531</b>	<b>1,492,557</b>	<b>1,497,485</b>	<b>1,508,700</b>	<b>1,391,987</b>	<b>1,196,750</b>	<b>1,185,099</b>	<b>977,447</b>	<b>810,098</b>					
<b>Credit derivatives</b>																			
<b>Over-the-counter</b>																			
Credit default swap contracts - protection purchased	16	925	995	1,936	1,907	29	1,941	2,009	1,012	1,042	1,061	848	713	759					
Centrally cleared credit default swap contracts - protection purchased	58	835	1,691	2,584	2,424	160	1,842	1,615	1,576	1,131	1,348	480	531	601					
Credit default swap contracts - protection sold	41	362	220	623	614	9	501	488	423	378	199	226	230	259					
Centrally cleared credit default swap contracts - protection sold	-	819	490	1,309	1,309	-	1,423	1,479	205	181	195	33	-	211					
	<b>115</b>	<b>2,941</b>	<b>3,396</b>	<b>6,452</b>	<b>6,254</b>	<b>198</b>	<b>5,707</b>	<b>5,591</b>	<b>3,216</b>	<b>2,732</b>	<b>2,803</b>	<b>1,587</b>	<b>1,474</b>	<b>1,830</b>					
<b>Equity derivatives</b>																			
Over-the-counter	66,888	24,081	810	91,779	86,865	4,914	95,025	91,178	91,795	88,657 <sup>(2)</sup>	88,313	96,459	102,061	102,246					
Exchange-traded	69,675	19,807	342	89,824	89,824	-	84,480	82,749	89,112	89,529	82,487	84,239	76,991	82,038					
	<b>136,563</b>	<b>43,888</b>	<b>1,152</b>	<b>181,603</b>	<b>176,689</b>	<b>4,914</b>	<b>179,505</b>	<b>173,927</b>	<b>180,907</b>	<b>178,186</b>	<b>170,800</b>	<b>180,698</b>	<b>179,052</b>	<b>184,284</b>					
<b>Precious metal derivatives</b>																			
Over-the-counter	9,263	418	-	9,681	9,681	-	9,614	19,164	12,004	9,814	9,229	5,190	9,800	4,899					
Exchange-traded	524	-	-	524	524	-	2,032	1,207	4,419	3,235	3,295	1,775	1,096	1,091					
	<b>9,787</b>	<b>418</b>	<b>-</b>	<b>10,205</b>	<b>10,205</b>	<b>-</b>	<b>11,646</b>	<b>20,371</b>	<b>16,423</b>	<b>13,049</b>	<b>12,524</b>	<b>6,965</b>	<b>10,896</b>	<b>5,990</b>					
<b>Other commodity derivatives</b>																			
Over-the-counter	13,999	19,309	842	34,150	34,142	8	34,737	35,322	35,900	36,819	35,055	35,103	32,865	33,261					
Centrally cleared commodity derivatives	41	14	-	55	55	-	60	103	81	102	25	34	66	29					
Exchange-traded	12,411	6,008	281	18,700	18,700	-	17,081	16,762	20,682	23,086	22,475	24,190	23,434	26,952					
	<b>26,451</b>	<b>25,331</b>	<b>1,123</b>	<b>52,905</b>	<b>52,897</b>	<b>8</b>	<b>51,878</b>	<b>52,187</b>	<b>56,663</b>	<b>60,007</b>	<b>57,555</b>	<b>59,327</b>	<b>56,365</b>	<b>60,242</b>					
<b>Total other commodity derivatives</b>	<b>3,046,487</b>	<b>2,137,102</b>	<b>760,392</b>	<b>5,943,981</b>	<b>5,406,743</b>	<b>537,238</b>	<b>6,746,813</b>	<b>6,464,895</b>	<b>5,985,822</b>	<b>5,618,986</b>	<b>5,701,018</b>	<b>5,420,721</b>	<b>4,824,206</b>	<b>4,345,817</b>					
<b>Total notional amount</b>																			
<b>Of which:</b>																			
Over-the-counter <sup>(3)</sup>	2,770,117	2,027,265	759,758	5,557,140	5,019,902	537,238	6,438,064	6,160,563	5,698,700	5,343,843	5,433,613	5,157,517	4,595,589	4,124,648					
Exchange-traded	276,370	109,837	634	386,841	386,841	-	308,749	304,332	287,122	275,143	267,405	263,204	228,617	221,169					

(1) ALM: asset/liability management.

(2) Restated from amount previously presented.

(3) For over-the-counter derivatives that are not centrally cleared, \$1,984.6 billion (Q3/20: \$1,833.3 billion) are with counterparties that have two-way collateral posting arrangements, \$44.9 billion (Q3/20: \$45.1 billion) are with counterparties that have one-way collateral posting arrangements, and \$88.3 billion (Q3/20: \$90.6 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant OTC derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supra national financial institutions.

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

(\$ millions)	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	2020 12M	2019 12M	2018 12M
<b>Financial results</b>												
Total revenue	2,548	2,473	2,493	2,637	2,639	2,650	2,529	2,570	2,576	10,151	10,388	10,056
Impaired	111	196	270	226	288	212	228	240	190	803	968	775
Performing	44	81	570	24	46	10	24	11	8	719	91	(28)
Total provision for (reversal of) credit losses	155	277	840	250	334	222	252	251	198	1,522	1,059	747
Non-interest expenses	1,270	1,263	1,279	1,278	1,272	1,256	1,242	1,440	1,217	5,090	5,210	4,845
Income before income taxes	1,123	933	374	1,109	1,033	1,172	1,035	879	1,161	3,539	4,119	4,464
Income taxes	295	247	100	294	272	312	276	233	311	936	1,093	1,190
<b>Net income</b>	<b>828</b>	<b>686</b>	<b>274</b>	<b>815</b>	<b>761</b>	<b>860</b>	<b>759</b>	<b>646</b>	<b>850</b>	<b>2,603</b>	<b>3,026</b>	<b>3,274</b>
Net income attributable to equity shareholders	828	686	274	815	761	860	759	646	850	2,603	3,026	3,274
<b>Total revenue</b>												
Net interest income	1,853	1,813	1,817	1,893	1,897	1,900	1,787	1,833	1,825	7,376	7,417	7,096
Non-interest income <sup>(2)</sup>	695	660	676	744	742	750	742	737	751	2,775	2,971	2,960
	2,548	2,473	2,493	2,637	2,639	2,650	2,529	2,570	2,576	10,151	10,388	10,056
<b>Average balances</b>												
Total assets	327,022	324,390	324,625	322,550	320,719	319,087	316,729	316,604	314,733	324,648	318,298	311,511
Interest-earning assets <sup>(3)</sup>	296,932	295,898	295,793	293,601	293,331	292,423	291,383	292,038	291,632	295,555	292,301	290,257
Deposits	278,642	264,988	247,504	243,434	237,665	234,037	231,514	225,971	217,410	258,703	232,302	214,311
Allocated common equity <sup>(4)</sup>	11,911	12,020	12,042	11,611	11,248	11,192	10,865	10,648	10,532	11,895	10,989	10,337
<b>Financial measures</b>												
Net interest margin on average interest-earning assets <sup>(3)</sup>	2.48%	2.44%	2.50%	2.56%	2.56%	2.58%	2.51%	2.49%	2.48%	2.50%	2.54%	2.44%
Efficiency ratio	49.8%	51.1%	51.3%	48.5%	48.2%	47.4%	49.1%	56.0%	47.2%	50.1%	50.1%	48.2%
Return on equity <sup>(4)</sup>	27.6%	22.6%	9.3%	27.9%	26.9%	30.5%	28.6%	24.1%	32.0%	21.9%	27.5%	31.7%

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

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

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

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